SEPTEMBER 1933

## SURVEY

## OF

# CURRENT BUSINESS 



# UNITED STATES <br> DEPARTMENT OF COMMERCE bureau of foreign and domestic commerce WASHINGTON 

# BUREAU OF FOREIGN AND DOMESTIG COMMERGE • Willard L. Thorp, Director 

Assistant Director: H. RUSSELL AMORY
Administrative Assistant: Wharton moons
Editor "Survey of Curreat Business": M. JOSEPH MEEHAN

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For the benefit of business men who coniemplate travel abroad, the addresses of this Department's foreign offices are listed below. Asterisks indicate those offces which arc in charge of trade commissioncrs, the others being in charge of commercial attaches.
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# SURVEY OF CURRENT BUSINESS 

PUBLISHEDBY

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

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## Business Indicators



## Business Situation Summarized

BUSINESS activity has tended downward since the middle of July, although the recession has been moderate and has been due partly to belated seasonal influences. Production in most of the major industries, including automobiles, steel, lumber, textiles, electric power, boots and shoes, and tobacco manufacturing has fallen below the peak, although in most of these industries the declines have not been pronounced. Usually, there is a slight seasonal improvement in August, but this year the normal early summer downtrend was delayed until the latter part of July.

In July, the index of industrial production, adjusted for the usual seasonal movement, advanced 7.7 percent to 98 percent of the 1923-25 average, the highest since June 1930. Production for the month was 68 percent higher than in 1932, 20 percent higher than in 1931, and also 5.4 percent greater than in July 1930. For manufactures alone the index at 99 was the highest since May 1930. The widest increase for the month was in the iron and steel industry in which production was 39 percent above June. Automobile output, after adjustment, increased 6 percent; lumber production 21 percent; and cement production 10 percent. Some of the major industries producing consumers' goods reported operations slackening from the exceptionally high level reached in June, while others showed a halt in the upward trend. The adjusted index for textiles was off 3 percent and that for tobacco manufactures 13 percent. The indexes for the foodstuffs and leather and shoe indus-
tries were unchanged. Machine tool orders spurted sharply in July, the index rising 35 percent above June.

July statistics reveal no improvement in the disparity between the rise in production and in consumption, although preliminary August data indicate a more favorable trend. Retail sales in July dropped sharply in accordance with the usual seasonal movement. The index of l.c.l. freight movements increased only 4.5 percent in July and the gains ceased in the first half of August. Such important consumers of materials as the railroads and the construction industry have not yet resumed purchases on an important scale. Construction contracts awarded in July were smaller than the low total in June, although in the first half of August there was a slight improvement.

Increases in factory employment were general in July, the gain for the month as compared with June being 7.4 percent. The number at work was one fifth larger than a year ago. The total number returned to work in July was estimated at 400,000 . Factory pay rolls increased 8 percent and were 26 percent higher than a year ago.

The rise in wholesale prices was rapid in the first 3 weeks of July, but the movement was halted in the final week, and the index has remained just below 70 percent of the 1926 average up through the third week of August. Retail prices and the cost of living rose rather sharply in July. Up to the present the rise in pay rolls has outstripped the advance in retail prices and other living costs, which until July had shown only a moderate upward movement.

## MONTHLY BUSINESS INDEXES



[^0]${ }^{2}$ Adjusted for seasonal variation.

## Comparison of Principal Data, 1929 to 1933



CONSTRUCTION CONTRACTS AWARDED-(BILLIONS OF OOLLARS)


STEEL INGOT PRODUCTION - (MILLIONS OF TONS)


AUTOMOBILE PRODUCTION- (THOUSANDS OF CARS)


FREIGHT CAR LOADINGS - (MILLIONS OF CARS)


## Commodity Prices

$\mathbf{R}^{\mathrm{E}}$ETAIL prices advanced sharply from June to July． As a result of this upward swing the cost of living advanced over 3 percent and the purchasing power of the dollar in domestic markets was thereby reduced． The Bureau of Labor Statistics index of retail food prices in 51 cities increased more than 8 percent in the month ending July 15，with the rate of advance，by cities，ranging from 3 to 14 percent．The index now stands at 105，with average prices in 1913 equal to 100 ． Price increases for individual commodities amounted to as much as 9 percent for bread， 10 for butter， 18 for flour， 22 for strictly fresh eggs，and 57 percent for pota－ toes．Fairchild＇s retail price index of department－store articles showed a gain of over 5 percent．

Cost of living，according to the index prepared by the National Industrial Conference Board，advanced 3.3 percent．This was the third consecutive monthly increase．In addition to the increase in food prices there was a gain of 3.7 percent in clothing prices，one half of 1 percent for fuel and light，and 1.1 percent for sundries．Rents continued to decline，but the downward change was small，amounting to only three tenths of 1 percent．

Wholesale prices have recently shown a tendency to level off．The uninterrupted rise in the Bureau of Labor Statistics weekly index，which started in the second week of March，was broken in the last week
of July，and little change in the index was recorded during the first 3 weeks of August．Advancing prices during most of July brought the index 6 percent above the June average and 7 percent above the index for July 1932．It now stands at approximately 70 percent of the 1926 level．

Gains in wholesale prices in July were general throughout the list，with only one group，chemicals and drugs，showing a decline．Of the subgroups only two，meats and chemicals，registered declines．The rate of advance varied widely among the several groups， with the widest gain among the more important com－ modities， 28 percent，being scored by the grains．An increase of 48 percent was recorded for cattle feed； crude rubber advanced 29 percent．As in June，the most pronounced price gains，other than in the farm products and food groups，occurred in the textile group．Prices of cotton goods increased 20 percent， clothing 10 ，knit goods 8 ，silk and rayon 8 ，while woolen and worsted goods increased but 5 percent．

The rapid advance in the price of farm products since February 1933 has done much to improve the economic position of the farmer；especially so since the increase in the prices of commodities other than farm and food products has been much more moderate． From February to July these indexes have risen 47 and 9 percent，respectively．

INDEXES OF COMMODITY PRICES

| Year and month | Wholesale（Department of Labor） |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Hetail |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Economic classes |  |  | Groups |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 总 |
|  |  |  |  |  |  |  | 感 |  |  |  |  | 昆 |  |  |  |  |  |  |  |  |  |
|  | Monthly average $1926=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Mo． average ${ }^{1923} 100$ 100 | Mo． <br> average <br> 1909 to <br> $1914=$ <br> 100 | Mo． average $1913=$ 100 | $\begin{gathered} \text { Dec. } \\ 1930 \\ \text { (Jan. } 1, \\ 1931)= \\ 100 \\ \hline \end{gathered}$ |
| 1930：July | 84.4 72.0 | 86.6 76.1 | 81.1 64.3 | 79.8 69.3 | 83.1 64.9 | 74.1 49.0 | 86.8 74.0 | 91.8 73.4 | 84．5 | 88.5 78.1 | 88.3 78.9 | 78.0 62.9 | 100.8 89.4 | ${ }_{85.7}^{93.1}$ | 90.8 84.3 | 79.7 66.5 | 76.6 69.7 | 19.2 85.9 | 111 79 | 144 | 90.3 |
| 1932：July |  |  | 64.3 | 69.3 | 64.9 | 49.0 |  |  |  |  |  |  | 89.4 |  |  |  |  |  |  |  | 90.3 |
| July | 64.5 | 70.5 | 54． 7 | 55.5 | 47.9 | 36.7 | 60.9 | 62.0 | 69.7 | 69.7 | 73.0 | 72.3 | 68.6 | 74.0 | 79.2 | 51.5 | 64.3 | 77.0 | 57 59 | 101 | 74.0 |
| August．－ | 65.2 | 70.7 | 55.7 | 57.9 | 49.1 | 38.2 | 61.8 | 61.9 | 70.1 | 69．6 | 73.3 | 72.1 | 69．7 | 73． 6 | 80.1 | 52.7 | 64.6 | 76.8 | 59 | 101 | 73.6 |
| September | 65.3 64.4 | 70.4 69.6 | ${ }_{54}^{56.2}$ | 60.7 60.7 | 49.1 | 37.4 34.4 | 61.8 60.5 | 60.9 56.4 | 70.4 70.2 | 70.5 70.7 | 72.9 | 70.8 71.1 | 72.2 | 73.7 73.7 | 80.1 80.3 | 55.6 55.0 | 64.7 64. | 76.6 76.1 | 59 56 | 100 100 | 73.6 73.3 |
| November | 63.9 | 69.3 | 54.2 | 58.9 | 46.7 | 33．2 | 60.6 | 53.7 | 69.8 | 70.7 | 72.4 | 71.4 | 71.4 | 73.7 | 79.6 | 53．9 | 63.7 | 75.6 | 54 | 99 | 72.6 |
| December | 62.6 | 68.4 | 52.1 | 57.7 | 44.1 | 31.7 | 58.3 | 49.4 | 69.0 | 70.8 | 72.3 | 69.3 | 69.6 | 73.6 | 79.4 | 53.0 | 63.4 | 75.1 | 52 | 99 | 71.8 |
| 1933： | 61.0 | 66.7 | 50.2 |  |  |  |  |  |  | 70.1 | 71.6 | 66.0 | 68.9 | 72.9 | 78.2 | 51.9 61.2 |  |  | 51 | ${ }_{91}^{95}$ |  |
| February | 61.859.860.2 |  |  | 56.9 56.3 | $\begin{aligned} & 42.6 \\ & 40.9 \end{aligned}$ |  | 55.8 53.7 | 49.5 50.2 | 67.3 66.0 |  |  |  |  |  |  | 51.9 51.2 | 59.258.9 | 73.7 72.1 |  |  | 71.1 69.9 |
| March． |  | 65.76565 | 48.4 49.4 | 56.3 56.9 5 | 40.9 42.8 |  | 53.7 <br> 54.6 | 50.2 50.5 | 66.0 65.8 | 69.8 70.3 | 71.3 71.2 | 63.6 6.9 | 68.0 68.1 | 72.3 72.2 | $\begin{aligned} & 77.4 \\ & 77.2 \end{aligned}$ | 51．2 |  | 72.8 | 50 | 90 | 69.7 |
| April | 60.462.765.0 |  | 50.0 | 57.3 | 44.5 | 44.8 | 56.1 | 50.3 | 65.3 | 70.2 | 71.4 | 61.5 | 69.4 | 71.5 | 76.9 | 51.8 | 57.8 | 71.5 | 53 |  |  |
| May |  | ${ }_{69}^{67.2}$ | 53.7 | 61.3 | 50．2 |  | 59.4 | 52.3 | 66.5 | 71.4 | 73． 2 | 60.4 | 76.9 | 71.7 | 77.7 | 55.9 | 58.9 | 72.1 | 62 | 94 | 70.4 |
| June－．－ |  | $\begin{array}{r} 69.0 \\ 72.2 \end{array}$ | $\begin{array}{r} 56.2 \\ 61.8 \end{array}$ | $\begin{aligned} & 65.3 \\ & 69.1 \end{aligned}$ | $\begin{aligned} & 53.2 \\ & \mathbf{5 0 . 1} \end{aligned}$ | $\underset{73.4}{57.4}$ | ${ }_{65.5}^{61.2}$ | 50.8 | 72．2 | 79.5 | 73.2 | 65.3 | 86.3 | 74．8 | 80.6 | 68.0 | 60.864.0 | 75.2 | ${ }^{64}$ | 97 | 72.3 |
| July Monthly | $\begin{aligned} & 65.0 \\ & 68.9 \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 76 | 105 |  |
| Monthly average， January through July： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931－－．．．．．．．．．．－ | $\begin{array}{r} 74.7 \\ 65.4 \\ 62.6 \\ \hline \end{array}$ | $\begin{aligned} & 78.4 \\ & 71.0 \\ & 67.5 \end{aligned}$ | $68.1$$55.5$ | 71.459.560.4 | $\begin{aligned} & 68.8 \\ & 49.0 \\ & 47.8 \\ & \hline \end{aligned}$ | 58.042.542.1 | 76.2 61.4 <br> 38.0 | $\begin{array}{r} 79.0 \\ 59.6 \\ 50.9 \\ \hline \end{array}$ | $\begin{array}{r} 76.2 \\ 70.2 \\ 67.4 \end{array}$ | $\begin{aligned} & 81.1 \\ & 72.3 \\ & 72.3 \end{aligned}$ | $\begin{aligned} & 81.5 \\ & 74.4 \\ & 72.2 \end{aligned}$ | 67.269.86.8 .0 | $\begin{array}{r} 88.0 \\ 74.5 \\ 74.3 \end{array}$ | $\begin{array}{r} 87.3 \\ 76.0 \\ 72.7 \\ \hline \end{array}$ | $\begin{array}{r} 85.6 \\ 80.4 \\ 78.2 \end{array}$ | $\begin{aligned} & 68.7 \\ & 56.0 \\ & \mathbf{5 5 . 9} \\ & \hline \end{aligned}$ | $\begin{aligned} & 71.0 \\ & 64.6 \\ & 68.1 \end{aligned}$ | $\begin{array}{r} 88.1 \\ 78.9 \\ 72.7 \\ \hline \end{array}$ | $\begin{array}{r}87 \\ 58 \\ 58 \\ \hline\end{array}$ | $\begin{array}{r}124 \\ 104 \\ 95 \\ \hline\end{array}$ | 94.377.871.3 |
| 1932 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1933. |  |  | 32.8 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Domestic Trade

AVAILABLE indexes of consumer purchasing covering the period from the banking holiday up to August fail to record an expansion in domestic trade commensurate with the rise in productive activity. As a result, the gap between production and consumption widened during this period. However, scattered and incomplete data for the first 3 weeks of August reveal some correction of this condition. Trade is reported to have increased while production of goods has been curtailed to a moderate extent. August usually marks the start of the fall rise in consumer expenditures, and the purchasing power resulting from higher pay rolls should from now on be reflected in sales totals.

Department-store sales, following the usual seasonal tendency, fell off sharply during July and the dollar value of sales was approximately the same as in each of the first 3 months of the year. The Federal Reserve Board's index, adjusted for seasonal variations, registered a slight advance from June to July. Making allowance for the increase in retail prices between the 2 months' sales of department stores show a slightly greater than seasonal decline in the physical volume of merchandise moved. Compared with July of 1932 , the dollar value was about 6.5 percent greater but was about 23 percent below July of 1931. De-partment-store stocks have been built up moderately, the adjusted index advancing 13 percent from April to July. Variety chain-store sales declined in July but were 4.2 percent larger than a year ago.

Sales of merchandise by mail-order houses, including sales through their retail stores, followed the customary seasonal tendencies in July. The upward trend which had continued since February was reversed, and sales fell back to below the April level. Nevertheless the total value of sales through these outlets was 4.7 percent above July 1932, and the total for the year to date is only 9 percent less than in the corresponding period of last year.
Freight shipments in less than carload lots advanced 4.5 percent to the highest total for the year to date. In July the adjusted index was higher than in any other month since 1931. In the first 3 weeks of August the movement tended to level off.

Commercial failures, which have consistently become smaller in each month since the first of the year, were still further reduced in July. The total of 1,421 was 14 percent less than in June and the least number since September 1924. The liabilities inrolved likewise declined and the total was the smallest reported since July 1920. Compared with the first 7 months of 1932 , the number of commercial failures this year was 29 percent less, and the liabilities involved 43 percent smaller.

Advertising linage showed a decline, but the totals for both magazines and newspapers compared favorably with the July totals in 1932. Postal receipts, which have displayed relatively little variation throughout the first half of the year, increased about 2 percent in June for the second consecutive month.

DOMESTIC TRADE STATISTICS


## Employment

FURTHER improvement in productive activity from the middle of June to the middle of July resulted in a continued upward trend of employment and pay rolls for this period. In view of the moderate recession in business activity since the middle of July, it is probable that the upward trend was retarded in August. The adoption of codes of fair competition for a number of the large industries, including the petroleum, iron and steel, lumber, and automobile industries is expected to enlarge employment opportunities.

The rise in employment in July was the result of the 7.4 percent increase in manufacturing industries. This represented a real gain since the usual seasonal change for the month is slightly downward. All of the major groups, with the exception of the tobacco industry where the loss was less than the usual seasonal drop, reported a larger number employed than in the previous month. Of the 89 individual industries reporting to the Bureau of Labor Statistics, 77 had more employees than a month earlier. The 12 industries reporting decreases in employment were lines in which a seasonal loss is usual for the month. The more important increases (amounting to 10 percent or more) were in the iron and steel, lumber, automobile, nonferrous metals, and rubber products industries.

Factory pay rolls were also larger in all major groups, excepting tobacco, where the total was the same as in June. Since the low touched by the Federal Reserve Board's index in March, pay rolls have expanded over one third and in July were one fourth higher than a
year ago. The total for the first 7 months was 13 percent less than last year, notwithstanding the fact that the production index averaged 17 percent higher than in 1932. Employment so far in 1933 in manufacturing averaged 3.8 percent less than last year.

The nonmanufacturing indexes reflected a less favorable condition, owing to the drop of 4.7 percent in the retail trade group which is the most important of these industries. A loss in this field is usual for the month, as retail sales fall off sharply in July. Three of the 15 other groups-telephone and telegraph, dyeing and cleaning, and building-also reported decreases. Aside from the seasonal increase of 38 percent in the canning and preserving industry, and the 11 percent gain in anthracite mining, increases were not large. Pay rolls were higher in all but five groups. The largest relative increases were the 26 percent gain in the canning and preserving industry, and the 15 percent increase in the bituminous coal industry.
Employment among trade-union members reporting to the American Federation of Labor did not improve in July, with 31 percent of the membership unemployed and an additional 21 percent on part time. All the principal trades reported the number without work the same as in June.

Average weekly earnings of factory workers continued to expand in July, the increase over June amounting to 3.6 percent and over a year ago to 24 percent. Average hourly rates have improved only slightly from the June low.

## STATISTIGS OF EMPLOYMENT, PAY ROLLS, AND WAGES

| Year and month | Factory employment and pay rolis, F.R.B. |  |  | Nonmanufacturing employment and pay rolls |  |  |  |  |  |  |  |  |  | Tradeunion bers employed | Wages |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Employment |  | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Anthracite mining |  | Bituminous coal mining |  | Hower, light, and water |  | Telephone and telegraph |  | Retail trade |  |  | Factory ${ }^{\text {2 }}$ |  | Common labor |
|  | Unadjusted |  | Unadjusted | $\begin{aligned} & \text { Em- } \\ & \text { ploy } \\ & \text { ment } \end{aligned}$ | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | $\underset{\text { Pay }}{\text { Polls }}$ | Em-phoyment | Pay rolls | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | $\begin{aligned} & \text { Em- } \\ & \text { ploy- } \\ & \text { ment } \end{aligned}$ | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ |  | Average weedry ings | $\begin{aligned} & \text { Aver- } \\ & \text { age } \\ & \text { hourly } \\ & \text { earn- } \\ & \text { ings. } \end{aligned}$ |  |
|  | Monthly average, $1923-25=100$ |  |  | Monthly average, $1929=100$ |  |  |  |  |  |  |  |  |  | $\begin{gathered} \hline \text { Percent } \\ \text { of total } \\ \text { members } \end{gathered}$ | Dollars |  | $\begin{gathered} \text { Cents } \\ \text { per } \\ \text { hour } \\ \hline \end{gathered}$ |
| 1930: July. | 85.5 | 85.6 | 82.6 | 91.6 | 84.0 | 88.0 | 68.9 | 105.9 | 106.7 | 100.0 | 106.6 | 89.0 | 81.7 | 78 | 25. 49 | 0. 591 | ${ }^{40}$ |
| 1931: July --.-------- | 73.8 | 75.1 | 84.4 | 65.1 | 53.7 | 76.4 | 50.4 | 96.7 | 97.4 | 86.5 | 93.3 | 83.9 | 83.3 | 74 | 22.34 | . 564 | 36 |
| 2.3 July | 57.2 | 58.3 | 39.6 | 44.5 | 34.5 | 58.6 | 24.4 | 82.3 | 78.7 | 79.1 | 79.6 | 74.6 | 63.3 | 66 | 15.43 | 489 | 32 |
| August | 53.6 | 58.8 | 40.1 | 49.2 | 41.4 | 59.4 | 26.4 | 81.5 | 76.7 | 78.1 | 79.1 | 72.6 | 60.7 | 67 | 15. 35 | 487 | 32 |
| September | 61.5 | 60.3 | 42.1 | 55.8 | 47.0 | 6.4 | 30.2 | 81.0 | 74.7 | 77.4 | 75.9 | 77.8 | 64.6 | 68 | 16. 23 | . 479 | 32 |
| October-.-. | 62.0 60.9 | ${ }_{61.1}^{61.1}$ | 43.5 41.8 | 63.9 62.7 | 66.7 51.0 | 67.0 69.4 | 37.8 38.0 | 79.9 79.1 | 74.4 73.2 | 76.2 75.5 | 75.7 74.3 | 81.3 81.7 | 67.1 66.9 | 69 68 | 16.86 16.84 | .474 .468 | 32 32 |
| Necember. | 59.6 | 60.6 | 40.8 | 62.3 | 56.2 | 70.0 | 37.7 | 78.4 | 73.2 | 74.8 | 73.5 | 95.2 | 73.6 | 66 | 16.37 | . 467 | 32 |
| 1933: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 58.1 59.2 | 59.4 59.4 | 39.2 40.0 | 53.5 53.7 | 43.2 <br> 56.8 | 69.8 69.3 | 36.1 37.2 | 77.7 77.4 | 73.0 71.6 | 74.6 73.9 | 71.7 71.9 | 76.9 73.4 | 62.7 58.4 | ${ }_{66}^{65}$ | 16.21 16.13 | . 468 | 32 |
| March. | 56.7 | 56.6 | 36.9 | 54.6 | 48.8 | 67.6 | 30.7 | 76.9 | 71.9 | 73.2 | 71.6 | 71.4 | 55.1 | 66 | 14.56 | . 460 | 32 |
| April. | 57.8 | 57.7 | 38.6 | 51.6 | 37.4 | 63.7 | 26.6 | 76.9 | 69.4 | 72.3 | 67.8 | 78.6 | 60.4 | 67 | 15. 39 | 460 | 33 |
| May. | 60.0 | 60.6 | 42.0 | 43.2 | 30.0 | 61.2 | 26.9 | 76.9 | 69.9 | 70.1 | 68.5 | 77.0 | 59.5 | 67 | 16.71 | . 453 | 33 |
| June. | 64.1 68.9 | 64.8 70.1 | 46.2 49.9 | 39.5 43.8 | 34.3 38.2 | 61.3 63.3 | 39.2 33.6 | 77.3 | 69.9 80.0 | 69.2 63.5 | 66.6 66.7 | 78.3 74.6 | 60.5 58.1 | 69 | 18.49 19.15 | .452 .455 | 33 |
| Monthly average, |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January through |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| July: | 76.5 |  | 70.6 | 81.3 | 76.3 | 85.3 | 60.4 | 97.5 | 99.0 | 88.2 | 95.2 | 88.3 | 87.3 |  | 23.54 |  |  |
| 1932 | 63.1 |  | 47.9 | 65.1 | 54.6 | 68.7 | 36.7 | 85.2 | 83.7 | 81.1 | 85.0 | 80.4 | 71.5 | 79 | 17.65 | . 513 | 33 |
| 1933. | 60.7 | -.-- | 41.8 | 49.1 | 41.2 | 63. 3 | 31.5 | 87.2 | 79.8 | 71.7 | 69.3 | 75.7 | 39.2 | 67 | 10.66 | . 439 | 33 |

# Finance-Credit and Banking 

DURING July and the first two weeks of August approximately 200 banks reopened on an unrestricted basis with the result that more than $\$ 200,000,000$ in deposits were released. A recent report of the Secretary of the Treasury shows that since the general banking moratorium of March approximately 14,000 institutions have resumed unrestricted banking operations. The deposits of these banks aggregate $\$ 32,000,000,000$ while those of the 2,870 banks still closed, or operating under restrictions, were less than $\$ 2,200,000,000$. The steady progress being made in the release of depositors' funds has been an important stimulus to trade activity, especially in those areas where the banking situation was most acute.

A second factor closely related to the general credit situation is exemplified in recent Treasury financing. During July, several offerings of 91-day Treasury bills totaling $\$ 330,000,000$ were made in order to replace similar maturities. These issues were followed early in August by the first piece of long-term financing in sereral years when an offering of about $\$ 500,000,000$ of 8 -year $3 \frac{1 / 4}{4}$ percent bonds were met by subscriptions of approximately six times that amount. At the same time subscriptions of about $\$ 1,500,000,000$ were received in response to an offering of $\$ 350,000,0002$-year Treasury notes. It is possible that allotments may eventually exceed the original offerings owing to the fact that the Secretary of the Treasury has expressly reserved the right to increase the offerings.

The loans and investments of member banks during July and the first half of August were influenced by such factors as (1) currency requirements during the
early July holiday period and the subsequent return of currency, (2) Government financing operations, (3) further purchases of Government securities by the Federal Reserve banks, (4) security market conditions, and (5) the effect of the new banking law's provisions which prohibit the payment of interest on demand deposits. This combination of influences led to a further increase in the excess reserves of member banks. These excess reserves were centered largely in the country banks inasmuch as the New York institutions were without the benefit of the former seasonal return flow of funds early in July. The net result of member-bank operations was a slight increase in loans on securities, a small increase in other loans-including acceptances and dealings in Federal funds-and a drop of over $\$ 200,000,000$ in investments. The shift in investments was no doubt influenced in part by the further purchases of Government securities by the Reserve banks. As a result of the August 15 Government financing, investments of member banks moved sharply upward after the middle of August.

Member-bank borrowings at the Reserve banks increased slightly during July and the first week of August after which they tended downward. Openmarket bill holdings declined to a negligible figure while Government security holdings continued gradually upward. Postal savings showed the first decrease of the depression.

During July approximately $\$ 85,000,000$ of gold left the country, but this had no effect on the monetary gold stocks inasmuch as the shipments represented gold held under earmark since the early part of the year.

CREDIT AND BANKING STATISTICS

| Year and month | Bank debits |  | Reportingbanks, <br> closest <br> mednberthestay <br> month end ofto |  |  | Condition of Federal Reserve banks, end of month |  |  |  |  |  | Total bank-er'slaccepes out- <br> standing, month |  | $\begin{aligned} & \text { Money } \\ & \text { in } \\ & \text { circu- } \\ & \text { lation } \end{aligned}$ | $\left\lvert\, \begin{gathered} \text { De- } \\ \text { posits, } \\ \text { Now } \\ \text { Sork } \\ \text { State } \\ \text { savings } \\ \text { bankes } \end{gathered}\right.$ | Postal balance to credit positors |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Reserve bank credit outstanding | Total eposits | Member bank reserve count! - |  |  |  |  |  |
|  | New York City | Out- <br> side <br> New <br> York <br> City |  |  |  |  |  | $\begin{gathered} \text { Loans } \\ \text { on } \\ \text { securi- } \\ \text { ties } \end{gathered}$ | $\begin{aligned} & \text { All } \\ & \text { other } \\ & \text { loans } \end{aligned}$ | $\begin{gathered} \text { ln.- } \\ \text { vest- } \\ \text { ments } \end{gathered}$ | Total |  |  |  |  |  | $\begin{gathered} \text { Bills } \\ \text { dis- } \\ \text { count } \\ \text { ed } \end{gathered}$ | $\begin{gathered} \text { Bills } \\ \text { bought } \\ \text { in the } \\ \text { open } \\ \text { market } \end{gathered}$ | United States Government securities |
|  | Millions of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Thousands of dollars |
| 1930: July. | 29,600 | 23, 145 | 8,391 | 8, 554 | 6, 291 | 934 | 200 | 130 | 577 | 2, 447 | 2,396 | 1,350 | -22.6 | 4,483 | 4, 572 | 180,711 |
| 1931: July | 21, 007 | 18, 444 | 6,544 | 7,942 | 7,810 | 976 | 195 | 73 | 678 | 2,527 | 2,367 | 1,228 | $-10.2$ | 4,836 | 5,149 | 372,457 |
| ${ }^{1932}{ }_{\text {july }}$ | 12,728 |  |  |  |  | 2,439 | 538 | 43 |  |  |  |  | 52.8 | 5,752 | 5,253 | 828,549 |
| August..... | 13, 458 | 11, 756 | 4,512 | 6, 284 | 7,743 | 2, 331 | 433 | 34 | 1,852 | 2, 241 | 2,146 | 681 | 106.6 | 5,720 | 5,243 | 847, 421 |
| September | 14, 163 | 11,767 | 4, 521 | 6,185 | 8,201 | 2, 233 | 332 | 33 | 1,854 | 2, 312 | 2,225 | 683 | 100.2 | 5 5,685 | 5,282 | 858, 720 |
| October-..- |  | 12,354 10,935 | 4,311 <br> 4,288 | 6,130 | 8,585 8859 | 2,227 | 328 309 | 34 <br> 35 | 1,851 | 2, 4446 | 2, 383 | 699 720 | 66.4 | 5,643 | 5,271 | 870, 823 |
| December. | 13,967 | 12, 820 | 4,315 | 5,982 | 8,507 | 2, 145 | 235 | 33 | 1,855 | 2, 261 | 2, 209 | 710 | 171.9 | 5,699 | 5,314 | 884,297 900,796 |
| 1933: ${ }_{\text {January }}$ | 12,413 | 12,053 | 4,259 | 5,907 | 8,559 | 2,077 | 274 | 31 | 1,763 | 2,554 | 2, 446 | 707 | 37.0 | 5,631 | 5,317 |  |
| February. | 12, 036 | 10, 401 | 4, 234 | 5,393 | 8,196 | 2, 794 | 582 | 336 | 1,866 | 2,236 | $\underline{2}$ 2,141 | 704 | -169.4 | 5,892 | 8,269 | 1,006, 185 |
| March.... | 12, 454 | 9,608 |  |  |  | 2, 572 | 426 | 305 | 1,838 | 2,133 | 1.949 | 671 | -113.3 | 6,998 | 5,220 | 1, 112, 715 |
| April... | 12,012 | 10,612 | ' 4,252 | -5,408 | 8,570 | 2,459 | 435 | 171 | 1, 837 | 2, 380 | 2, 132 | 697 | 23.7 | 6. 137 | 5,164 | I, 158,416 |
| May....... | 13,977 | 11,509 | ' 4,267 | ¢ 5, 488 | 18,632 | 2,218 | 302 | 20 | 1,890 | 2,394 | 2,167 | 669 | 1.0 | 5,876 | 5, 113 | 1,178,788 |
| June. | 16,743 | 12, 069 | f 4, 308 | -5,407 | 18,927 | 2, 220 | 164 | 48 | 1,998 | 2,494 | 2, 292 | 6,68 | 3 | 5,742 | 5,130 | IT, 184,948 |
| July. | 17,354 | 13,878 | 14,335 | f0,488 | 18,208 | 2,209 | 167 | 9 | 2,028 | -2,544 | 2,294 | 338 | . 6 | 5,675 | 5,085 | [1,176,895 |

## Finance-Security and Money Markets

SECURITY markets in July were featured by the sharp reaction in stock prices which, over a course of 3 days beginning July 19, canceled virtually all gains which had been made since the end of May. The upward price movement which had been gaining momentum during June, simultaneously with the external depreciation of the dollar, continued throughout the first week of July after which a brief period of irregular movements set in only to be followed by a renewed advance. During the second week of July industrial, railroad, and utility stocks reached new high levels since the second half of 1931. The turnover reached more than $6,000,000$ shares daily. Then followed the 3 -day period of drastic liquidation. Prices recovered somewhat as the market steadied and some quotations at the end of the month were still higher than at the beginning. During the first 3 weeks of August trading became comparatively quiet with no marked changes in quotations.

Bond prices on the whole moved upward in sympathy with stocks during the first half of the month. During the stock-market break of July 19-21 bonds receded somewhat but recovered-especially in the lower grade sections of the list-during the final week of the month. During the early part of August the market narrowed and prices remained comparatively firm.

The volume of brokers' loans moved roughly in conformity with security-market activity and showed substantial net gains during July, but since the closing week of that month they have tended downward.

Money rates during July were influenced somewhat by geographical shifts in member-bank funds. For example, the failure of funds to flow back, as in other years, to New York after the June month-end and July 4 needs had been met, caused an adrance of one eighth percent in dealers' rates on bankers' acceptances on July 7 and led to a rise in the yields on shortterm Government securities during the first half of the month. Owing to the prohibition of interest payments on demand deposits, under the new banking act, the tendency for outside funds to flow into the New York money market has materially lessened. Call rates held firm while time rates showed slight advances. On the other hand, the efforts of outside banks to employ their surplus funds brought about a slight decline during the month in commercial paper rates.

The evidences that corporation earnings were in many cases shifting from loss to profit are reflected in the month's upturn in dividend payments. At the same time, however, new capital issues have remained comparatively small. In line with the performance in other recent months, new real-estate bond issues were nil and corporate issues were negligible. Apart from several small municipal issues the new long-term offerings during the period under review were featured by the issue, early in August, of $\$ 500,000,000$ eight-year $3 \frac{13}{4}$-percent bonds offeredand considerably oversubscribed-by the United States Government.

SECURITY AND MONEY MARKET STATISTICS

| Year and"month | Stocks |  |  | Bonds |  | Capital issues |  |  | Dividend and interest payments |  | Average dividend per share (600 companies) | Open-market money rates, New York |  |  | Brokers' loans |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Prices (average weekIy) | $\begin{gathered} \text { Sales } \\ \text { report- } \\ \text { ed } \end{gathered}$ | Yield on common stocks | $\begin{gathered} \text { Prices } \\ \text { (do- } \\ \text { mes- } \\ \text { tie } \\ \text { honds) } \end{gathered}$ | Yields <br> ( 60 issues) | Total | New <br> capital <br> issues | Long- | Total | Interest pay. ments |  | Call mon- ey-re- newal (avera age) | 'rime | Com mer- cial paper (range) | Reported by the New York Stock Ex- <br> change ${ }^{1}$ | $\begin{gathered} \text { Ra- } \\ \text { tio } \\ \text { to } \\ \text { mar- } \\ \text { ket } \\ \text { value } \end{gathered}$ | Made <br> by re-porting member banks N.Y.C. ${ }^{2}$ |
|  | $\begin{gathered} 1926= \\ 100 \end{gathered}$ | Thousands of shares | Percent | Dollars | Percent |  | Thous | ands of d | dollars |  | Dollars |  | Percent |  | Millions of dollars | Percent | Millions of dollars |
| 1930: July | 149.3 | 47, 746 | 4.44 | 98. 29 | 4.49 | 585, 820 | 554, 280 | 16, 425 | 1,001,800 | 542,900 | 2.91 | 2. 20 | 21/2-33/4 | $3-31 / 2$ | 3,689 | 5.49 | 3,229 |
| 1931: July | 98.2 | 33,540 | 5. 66 | 95. 49 | 4.43 | 267, 137 | 222, 564 | 800 | 944,976 | 559,076 | 2.31 | 1.50 | 1/4-1/2 | 2 | 1,344 | 3.03 | 1,390 |
| 1932: <br> July | 35.9 | 23, 056 | 8.85 | 79.25 | 6.42 | 155,557 | 105,336 | 0 | 805,600 | 557, 000 | 1.31 | 2.08 | 11/4-11 | 214-234 | 242 | 1.18 | 332 |
| August | 53.3 | 82, 649 | 5.65 | 83.70 | 5.57 | 169, 482 | 61, 645 | 0 | 392, 490 | 248, 590 | 1.25 | 2.00 | 11/4-11/2 | $2-21 / 2$ | 332 | 1.19 | 345 |
| September | 58.2 | 67, 424 | 4.91 | 83.93 | 5.35 | 138,607 | 89,971 | 700 | 437,440 | 312, 440 | 1.24 | 2.00 | 11/4-1/2 | $2-21 / 4$ | 380 | 1. 42 | 425 |
| October | 49.9 | 29, 188 | 5.73 | 82.04 | 5. 50 | 124, 062 | 100, 020 | 0 | 621,654 | 454, 354 | 1.24 | 1.35 | 1/2-114 | 13/4-214 | 325 | 1.39 | 362 |
| November | 47.5 | 23,038 | 5.84 | 81.36 | 5. 68 | 76,400 | 44, 801 | 220 | 438,032 | 307, 532 | 1.22 | 1.00 |  | 11/2-13/4 | 338 | 1.52 | 353 |
| December. | 47.4 | 23, 208 | 5.68 | 81.65 | 5. 75 | $1.57,920$ | 122,713 | 200 | 546,439 | 426, 239 | 1.21 | 1.00 | 1 | 11/4-13/4 | 347 | 1. 52 | 394 |
| 1933: |  |  |  |  |  |  |  |  |  |  |  |  |  | 11/4-11/2 |  |  |  |
| January. | 49. 1 | 18,720 19,320 | 5.42 6.10 | 83.32 79.09 | 5.59 5.73 | 109,963 56,513 | 64,610 19,636 | 900 | 863,492 387,200 | 592,892 241,800 | 1.20 1.16 | 1.00 1.00 | 1/2-11/4 | $11 / 4-1 / 2$ $1 / 4-11 / 2$ | 359 360 | 1.56 1. 83 | 454 418 |
| March. | 43.2 | 20,089 | 6.30 | 78.58 | 6. 25 | 19,094 | 16, 265 | 0 | 430, 351 | 290,351 | 1.11 | 3.32 | 21/2-31/2 | 11/2-41/2 | 311 | I. 56 |  |
| April. | 47. 5 | 52,901 | 5. 58 | 80.07 | 6.38 | 45,388 | 24,928 | 0 | 561,279 | 424,429 | 1. 09 | 1.37 | $1-11 /$ | $2{ }^{2}-31 / 4$ | 322 | 1. 20 | 512 |
| May | 62.9 | 104, 229 | 3.99 | 84.73 | 5.78 | 59,643 | 43, 802 | 0 | 428,449 | 274, 565 | 1.06 | 1.00 | $1{ }^{1}-11 / 4$ | $2-21 / 4$ | 529 | 1. 63 | 635 |
| June | 74.9 | 125, 627 | 3.27 | 86.84 | 5.37 | 222, 644 | 110, 148 | 0 | 571, 529 | 437,179 | 1.05 | 1.00 | $3 / 4-1$ | $1^{1 / 62}$ | 780 | 2.15 | 764 |
| July | 80.4 | 120, 300 | 3.02 | \$8.03 | 5.15 | 161,990 | 110,083 | 0 | 763, 219 | 557,319 | 1.03 | 1.00 | $3 / 4-11 / 2$ | $11 / 2-13 / 4$ | 916 | 2.80 | 876 |

## Foreign Trade

UJNITED STATES foreign trade expanded in July for the third consecutive month. The adjusted export index increased from 29 percent of the 1923-25 average in April to 43 percent in July in contrast with the decline from 37 to 32 during the corresponding period of 1932. Similarly, the import index advanced from 25 to 48 over the 3 -month period as compared with the drop from 36 to 27 last year. Despite the substantial increases since April, the value of exports and imports for the first 7 months was 14 and 11 percent smaller, respectively, than in the corresponding period of 1932.
About one third of the $\$ 24,000,000$ increase in July exports over those of June represented larger shipments of unmanufactured cotton at higher prices. Nonmetallic mineral products, chiefly refined mineral oils, increased $\$ 6,800,000$ in value. Exports of inedible vegetable products were $\$ 2,200,000$ greater in July than in June, leaf tobacco having been responsible for a large part of the added value. Increased values of from $\$ 1,000,000$ to $\$ 2,000,000$ were recorded for vegetable food products and beverages, metals and manufactures, and machinery and vehicles, while higher values of from $\$ 200,000$ to $\$ 1,000,000$ were reported for animals and animal products, edible and inedible; wood and paper; and chemicals and related products. Increases' in both quantity and value were shown by meat products; canned and dried fruits; automobile casings; coal and related fuels; cotton and semimanufactures; lumber; crude sulphur; copper; and motor vehicles. Quantity declines were recorded for lard, wheat flour, cotton cloth, electric refrigerators, and fertilizers.

Contributing to the $\$ 21,000,000$ increase in imports was a gain of $\$ 6,900,000$ in textiles, $\$ 3,900,000$ in wood and paper, and $\$ 3,100,000$ in metals and manufactures, except machinery and vehicles. Inedible animals and animal-product imports gained $\$ 2,800,000$ from June to July; vegetable food products and bererages $\$ 2,300,000$; inedible vegetable products, $\$ 2,100,000$; nonmetallic mineral products, $\$ 1,500,000$; and miscellaneous commodities about $\$ 1,000,000$. The decline of $\$ 2,600,000$ in chemical imports was partly the result of the erratic movement of crude iodine imports.

Among the quantitative gains from June to July in leading import commodities were a 92 percent increase for crude rubber; flaxseed, 33 percent; wool, including mohair, 188 percent; hides and skins, 28 percent; crude petroleum, 59 percent; iron ore and concentrates, 108 percent; copper, 19 percent; nickel and alloys, 21 percent; tin in bars, blocks, and pigs, 24 percent; and newsprint, 15 percent.

Advancing dollar prices accounted in part for the larger values in July. Raw-silk imports increased in value 29 percent from June to July, while the quantity increased only 3.5 percent. Tin showed an increase in average unit ralue of 15 percent; crude rubber of 23 percent; hides and skins of 15 percent; and copper of 30 percent. Among the exports, the unit value of meat products increased 5 percent; that of evaporated fruits, 8 percent; refined copper, 10 percent; wheat flour, 13 percent; unmanufactured cotton, 14 percent; and gasoline, 9 percent.

EXPORTS AND IMPORTS


[^1]
## Real Estate and Construction

CONTRARY to seasonal precedent, improvement $A$ in the construction industry occurred during the first half of August. Contract awards totaled over $\$ 56,000,000$, which, on a daily average basis, was slightly higher than in the same period a year ago. No change has occurred in basic conditions in the industry, and the long-term capital market remains unfavorable for financing private construction.

Activity in July continued at a low ebb. The value of all contracts awarded for the first 7 months of the year was 35 percent below the total in the same period of 1932 , and only one fourth of the awards in the same months of 1931. The decline of 19 percent in July contracts, which amounted to $\$ 83,000,000$, was not reflected in the Federal Reserve Board's adjusted index, which is based on a 3 -month moving average of values and includes an estimate for August. The index was 4 points higher than in June, at 22 percent of the 1923-25 average. Employment in the building industry declined in July, and pay rolls were also lower.

The Chicago territory, with awards totaling over $\$ 16,000,000$, led other areas in the value of contracts let during July. The New York City district followed, with contracts ralued at $\$ 12,000,000$. Undertakings in the Niddle Atlantic and New England States (excluding New York City) reached approximately $\$ 18,-$ 000,000 , about equally divided between the two areas. The combined amount of awards in these 4 districts accounted for more than half the total for the 37 States.

While the number of projects in July showed the second successive decline, the total was above that for July last year and 20 percent more than the average number reported in the first 7 months of the year. The value of these awards was 36 percent below those undertaken last July and less than one third the amount of contracts let in July 1931.

Residential building in New York City and the Middle Atlantic States amounted to $\$ 8,500,000$, more than one third of the value of all such contracts, which totaled $\$ 23,600,000$. The decline in this type of building during July interrupted a steady increase which started last March. Although the total remained 20 percent above the July 1932 figure, it was only a little more than one third the value of residential building during July 2 years ago.

The value of public works as well as public utility contracts receded during July. Both totals were exceedingly small and in each case were below the monthly average value of similar contracts let thus far in 1933. Public works contracts accounted for the increase in the totals for the first half of August.

Federal-aid highways under construction aggregated $\$ 222,452,000$, a decline from the June total. The work in process dropped below the figure for the corresponding month of 1932 for the first time this vear. Work approved amounted to more than $\$ 9,000,000$ in July, a slight increase from June, but this amount was less than one fifth of the total acted upon in July, a year ago.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

| Year and month | Construetion contracts awarded |  |  |  |  |  |  | $\left\lvert\, \begin{gathered} \text { Explo- } \\ \text { sives, } \\ \text { new } \\ \text { orders } \end{gathered}\right.$ | Building material shipments |  |  | Federal-aid high ways |  |  | Real estate marm ket activity, deeds recordcd | Longterm real estate bonds issued |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | F.R.B. index adjusted 1 | All types of construction |  | Residential building |  | $\begin{aligned} & \text { Pub- } \\ & \text { lic } \\ & \text { utili- } \\ & \text { ties } \end{aligned}$ | $\begin{aligned} & \text { Pub- } \\ & \text { lic } \\ & \text { works } \end{aligned}$ |  | Maple floor: ing | Oak flooring | $\begin{gathered} \text { Ce- } \\ \text { ment } \end{gathered}$ | $\xrightarrow[\text { proved }]{\text { Ap- }}$ for con-struction | Under con-struction |  |  |  |
|  | $\begin{gathered} \text { Monthly } \\ \text { arerage } \\ 1023-25= \\ 100 \end{gathered}$ | Number of projects | Millions of dollars | Millions of square feet | Millions of dollars | $\begin{gathered} \text { Milli } \\ \text { dol } \end{gathered}$ | ns of ars | Thoupounds | Thous feet, mea | ands of oard sure | Thousands of barrels | Thous dol | ands of lars | Month- ly av- erage $1913=$ 100 | Month- <br> ly average $1926=$ 100 | Thousands of dollars |
| 1930: July | 95 | 12,533 | 367 | 18.2 | 84.3 | 28.9 | 93.2 | 30,324 | 4, 625 | 22,832 | 20,153 | 71,079 | 289,465 | 201.0 | 69.8 | 22,070 |
| 1931: July | 61 | 10, 663 | 286 | 15.9 | 63.9 | 26.4 | 91.0 | 25,058 | 3,447 | 25,691 | 15,545 | 54, 545 | 388, 004 | 174.4 | 61.1 | 1,651 |
| 1932: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August | 30 | 7,008 | 129 | 5. 5.5 | 20.8 | 5.5 7.4 | 54.6 | 14,473 17,607 | 2, 2,816 | 17,699 | 9,218 10.968 | 49,676 56,154 | 242, 175 | 153.4 156.8 | 47.2 54.2 | 0 |
| September | 30 | 7, 152 | 128 | 6.6 | 22.8 | 4.5 | 64.2 | 20,867 | 2,402 | 11, 739 | 9,729 | 58,319 | 260, 943 | 158.0 | 33.4 | 700 |
| October. | 29 | 6, 483 | 107 | 6.0 | 21.9 | 8.3 | 50.2 | 22,122 | 2,031 | 10,657 | 8,743 | 56,058 | 255, 315 | 159.2 | 60.4 | 0 |
| November | 27 | 5,266 | 105 | 5. 5 | 19.2 | 4.1 | 50.1 | 19,074 | 1,902 | 5,918 | 4, 782 | 51,976 | 250, 724 | 158.2 | 50.1 | 220 |
| December | 28 | 4,205 | 81 | 3.4 | 13.0 | 6.5 | 36.9 | 17,998 | 1, 590 | 4,327 | 2,835 | 45, 085 | 250, 978 | 158.5 | 52.9 | 200 |
| 1933: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January. | 22 | 3, 801 | 83 | 3. 2 | 12.0 | 8.0 | 34.7 | 17,129 | 1,496 | 4,433 | 2, 502 | 40, 180 | 252, 372 | 158.4 | 50.4 | 0 |
| February | 19 | 3, 884 | 53 | 3. 1 | 11.8 | 4.7 | 12.5 | 15,437 | 1,318 | 6, 074 | 2,278 | 33, 050 | 260, 185 | 159.3 | 57.2 | 900 |
| March | 14 | 6,303 | 60 | 4.8 | 16.0 | 2.5 | 15.1 | 15. 435 | 1, 246 | 7,573 | 3,510 | 25, 738 | 265, 678 | 158.4 | 41.7 | 0 |
| April | 14 | 7, 254 | 57 | 5.8 | 19.1 | 2.4 | 11.2 | 15,006 | 2,097 | 9,479 | 4,949 | 13, 127 | 269, 489 | 160. 2 | 41.1 | 0 |
| May | $16 \cdot$ | 9,409 | 77 | 8.4 | 26.5 | 5. 6 | 13.4 | 14,975 | 2,715 | 14,549 | 6,709 | 8,371 | 260, 736 | 164.4 |  | 0 |
| June | 18 | 9,186 | 103 | 8.3 | 27.8 | 5.0 | 19.4 | 17,886 | 4,384 | 17, 723 | 7,979 | 8,996 | 242, 107 | 163.4 |  | 0 |
| July | 2k | 8,229 | 83 | 7.4 | 23.6 | 4.1 | 14.8 |  | 4,326 | 13,676 | 8,697 | 9,208 | 222,45\% | 165.5 |  | 0 |
| Monthly average, Janu through July: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931....- | 70 | 10,027 | 297 | 18.3 | 79.2 | 29.5 | 89.0 | -26,025 | 3, 147 | 24, 435 | 10,566 | 91, 802 | 308,032 | 189.7 |  | 5,950 |
| 1932 | 27 | 6,548 | 114 | 6.7 | 26.1 | 6.4 | 36.7 | -17, 165 | 2, 198 | 11, 405 | 6,217 | 57, 355 | 213,889 | 156.1 |  | 950 |
| 1933 | 18 | 6, 866 | 74 | 5.9 | 19.5 | 4.6 | 17.3 | -15,97S | 2,512 | 10, 501 | 5,232 | 19, 810 | 253, 288 | 161.4 |  | 129 |

## Transportation

WEEKLY freight-car loadings leveled off in the middle of July and during the first 3 weeks of August there was a slight decline. Loadings in both July and August were substantially above a year ago, and as a result the financial condition of the carriers has been markedly improved. Loadings in the 3 weeks ended August 19 were 23 percent larger than in the corresponding weeks of 1932, bringing the total for the year to date above loadings in the corresponding period of 1932 .
July loadings were 8.3 percent above June, after allowance for the usual seasonal trend. All classes of freight, excepting grains, contributed to this increase. In this latter group the increase failed to measure up to the normal movement, a reflection of the short crops this year. Coal loadings expanded sharply in July and, following a temporary recession the first week in August due to labor difficulties in the coal fields, again picked up in the middle of August.

Shipments of package freight, as reflected in the l.c.l. loadings, expanded steadily through the first week in August, although dropping about 3,000 cars in the week of August 12. July loadings of this class of freight were 4.5 percent larger than in June and exceeded the total for the corresponding month of the preceding year for the first time since 1929. For the latest week reported, l.c.l. loadings were 4 percent below a year ago, compared with a gain of 22 percent in total loadings.

Financial returns of the roads show a continuation of the rapid improvement in net operating income. Preliminary returns for July indicate that the net income of class I roads may possibly be the largest since the fall of 1930. Operating revenues in June were nearly five times as large as in June 1932, and were the largest since last October. For the first 6 months of this year net operating income was 40 percent larger than in 1932, although it amounted to an annual rate of return on the property investment of only 1.4 percent. The June rate was 2.81 percent, however, and there was a further improvement in July.

Activity in railroad repair shops has picked up somewhat as indicated by a gain of 5.4 percent in pay rolls. However, the July index was only 36 percent of the 1926 average. Railroads have placed very few orders to date for either rolling stock or rails, and as a result the business of railroad equipment manufacturers has shown but little improvement.

Traffic on the principal inland waterways was higher in June than in July, and the movement on all arteries was considerably greater than a year ago. Tonnage moved on the Sault Ste. Marie was 69 percent greater than in June and 129 percent above a year ago. The increase was caused mainly by the rise in iron ore shipments. Movements on the Allegheny and Monongahela were almost three times as large as in July 1932.

RAIL AND WATER TRAFFIC


## Automobiles and Rubber

WHILE unit output of automobiles during July fell below the total reported in the previous month, the recession was less than seasonal and the Federal Reserve Board's adjusted index of production advanced 6.1 percent. The index was the lighest since June 1931 and indicated that plants were more than twice as active as in July last year.
Automobile production in the United States during July reached a total of 233,000 units, which was 7.9 percent less than in June. Output was more than double that for the same month of 1932. Excepting the previous month, more passenger cars were produced than at any time since June 1931. The total number for the last 4 months was larger than the combined output for the preceding 9 months. Taxicab output has been highly erratic for over a year. The output during July was negligible. More than twice as many have been manufactured so far this year, however, than during the same period of 1932. Truck output fell off approximately 3,800 units from the June showing, but was 36 percent above monthly average production for this year.
Output of Canadian plants receded for the second consecutive month. As compared to the same months of 1932, production of Canadian plants thus far in 1933 makes a less favorable showing than does the output in United States factories during these two periods. Whereas American plants
showed a gain of 26 percent, Canadian output was 5 percent smaller.
After declining slightly for 2 months, exports of passenger cars in July approached the monthly average figure for the year, which was 34 percent above that for last year. Truck exports were larger than during any month since October 1931.
Out of the total output of 195,000 units, estimates of R. L. Polk \& Co. place domestic passenger car sales in July at 185,000 units, which compares with 174,000 in June and 104,000 in July last year. As the number exported was slightly over 5,500 units, the excess of production over sales was the relatively small total of approximately 4,500 units. New truck sales in July were estimated at 30,000 units.

Preliminary reports indicate that pneumatic tire production declined slightly in July but was over 50 percent above output in July 1932. Shipments were more than twice as large as in July of last year, but also were smaller than in June. Stocks were slightly higher as of July 31. Crude rubber imports in July, rose precipitously to 45,243 tons, almost twice the amount imported during June. Consumption of crude rubber during July continued at a relatively high level, although slightly below the peak tonnage reported for June. The amount of crude rubber imported so far this year has remained below consumption, whereas during this period last year imports were higher than consumption.

AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production |  |  |  |  |  | Automobileexports |  | $\begin{gathered} \text { New } \\ \text { pas- } \\ \text { senger } \\ \text { car } \\ \text { reg- } \\ \text { istra- } \\ \text { tions } \end{gathered}$ | Automobile financing |  | $\underset{\text { Pires }}{\text { Pneumatic }}$ |  | Crude rubber |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United States |  |  |  |  | Canada | Passenger ears | Trucks |  | $\begin{gathered} \text { By } \\ \text { whole- } \\ \text { sale } \\ \text { dealers } \end{gathered}$ | $\left.\begin{gathered} \text { Retail } \\ \text { pur- } \\ \text { chasers } \end{gathered} \right\rvert\,$ | Pro-duction | $\underset{\substack{\text { Destic } \\ \text { Ship- }}}{\text { Do- }}$ ment | $\begin{array}{\|c\|} \text { Do- } \\ \text { mestic } \\ \text { con- } \\ \text { sump- } \\ \text { tion } \\ \text { total } \end{array}$ | fm- | World stocks, end or month |
|  | F.R.B. index, justed | Total | $\begin{aligned} & \text { Pas- } \\ & \text { sen- } \\ & \text { ger } \\ & \text { cars } \end{aligned}$ | $\begin{aligned} & \text { Taxi- } \\ & \text { cabs } \end{aligned}$ | Trucks | Total |  |  |  |  |  |  |  |  |  |  |
|  | $\|$Month- <br> ly av- <br> erage <br> $1923-25$ <br> $=100$ | Thousands |  | Number |  |  |  |  |  | Millions of |  | Thousands |  | Long tons |  |  |
| 1930: July- | 75 | 266 | 222 | 376 | 43,328 | 10, 188 | 7,828 | 4, 040 | 254, 069 | 55 | 119 | 3,193 | 4,229 | 26, 905 | 35, 424 | 436, 413 |
| 1931: July | 60 | 218 | 184 | 180 | 34, 317 | 4,220 | 6,478 | 3,518 | 194, 322 | 49 | 96 | 3,941 | 4, 244 | 29, 382 | 44, 052 | 549, 127 |
| 1832: July. | 33 | 109 | 95 | 27 | 14,438 | 7,472 | 3, 039 | 1,865 | 104, 188 | 26 | 45 | 2, 893 | 1,845 | 26.010 | 32, 524 | 579, 195 |
| August | 23 | 90 | 76 | 9 |  | 4, 067 |  |  | 93,457 | 22 | 45 | 2, 471 | 2,065 | 20, 582 | 33, 989 | 595, 782 |
| September | 24 | 84 | 65 | 13 | 19,402 | 2, 342 | 3, 053 | 2, 601 | 81, 893 | 19 | 39 | 2, 031 | 2,411 | 20, 692 | 29,280 | 599, 761 |
| October--- | 17 | 49 | 35 | 5 | 13, 595 | $\stackrel{3}{2}, 923$ | 1,733 | 2,549 | 63,195 44,358 | 13 | ${ }^{34}$ | ${ }^{2,055}$ | 1,385 | 19, 337 | 35, 806 | 604, 008 |
| November | 31 60 | 60 102 | 47 86 | 239 | 12,025 21,204 | 2,204 2,139 | 1,762 2,757 | $\xrightarrow{1,353}$ | 44, 358 45,683 | 12 20 | 28 27 | 1,843 1,586 | 1,306 | ${ }_{15}^{20,157}$ | 29, 620 | 611, 301 |
| 1933: December | 60 | 107 | 86 | 291 | 21, 204 | 2,139 | 2,757 | 2,221 | 45, 683 | 20 | 27 | 1,586 | 1,405 | 15,631 | 32, 016 | 621, 078 |
| January | 48 | 130 | 108 | 5 | 21,718 | 3,358 | 7,059 | 3, 084 | 79,821 | 30 | 31 | 1, 806 | 2,011 | 19,928 | 30,663 | 614, 851 |
| February | ${ }^{33}$ | 107 | 91 | 152 | 15, 333 | 3,298 | 5, 521 | 3,136 | 69. 464 | 28 | 29 | 1, 871 | 1,764 | 18,825 | 22,969 | 618, 299 |
| March. | 27 | 118 | 99 | 660 | 18,064 | 6, 632 | 5,528 | 2,528 | 78, 741 | 28 | 34 | 1,630 | 1,616 | 15, 701 | 28, 475 | 622, 142 |
| April. | 44 | 181 | 153 | 411 | ${ }^{27,317}$ | 8,255 | 5,662 | 2, 656 | 119, 909 | 41 | 45 | 2,499 | 2,874 | 22, 817 | 21, 034 | 617, 490 |
| May- | 51 | 218 | 185 | 54 | 33, 605 | 9,396 | 5,093 | 2, 445 | 160,242 | 55 | 58 | 4,151 | 4,077 | 38,785 | ${ }_{20}^{26,736}$ | 620, 586 |
| June- | 80 | ${ }_{233}^{253}$ | ${ }_{195}^{211}$ | 35 4 | 41,839 38,065 | 7,323 6,540 | 4, $\mathbf{5}, 554$ | 3, 282 |  | 57 |  | 4,880 | 4,320 | 44,654 43,660 | 23,504 45,243 | 632,565 630,000 |
| Monthly average, Jan- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| uary through July: | 68 | 256 | 214 | 428 | 41,212 | 10,044 | 8,760 | 4,669 | 195, 922 | - 59 | 891 | - 3, 816 | -3,483 | 30,377 | 40,500 | 525,597 |
| 1932 | 38 | 140 | 118 | 80 | 22,077: | 6, 734 | 4,177 | 2, 028 | 109, 687 | -36 | - 53 | -3, 198 | -3.497 | 27,382 | 36, 265 | 614,708 |
| 1933 | 45 | $12 \%$ | 149 | 159 | 98, 999 | 6. 400 | 3, 395 | 3, 844 | 123,910 | - 40 | - 44 | -2, 896 | -2, 777 | 29, 196 | 28, 375 | 622, 276 . |

## Chemical Industries

GENERAL improvement of greater than seasonal proportions took place in the chemical industries in July. Production, employment, and pay rolls increased markedly, although prices showed but little change. A great many branches of the industry had up to late August prepared codes of operation under the National Industrial Recovery Act, and some plants have already placed the labor provisions of their respective codes into effect under the "blanket" code.

Chemical and allied products production, as measured by electricity consumption, picked up sharply in July after increasing steadily from the record low level reached last March. The rise from June to July amounted to 8 percent, the same relative increase as took place between May and June. Current monthly production is the highest recorded during the past $2 \%$ years.

Employment in the chemical and allied products industries advanced 6 percent in July as compared with June, although there is usually no appreciable change at this time. Employment in July reached a high point for the past year and a half, and the average for the first 7 months of this year was slightly above the level prevailing in the period in 1932 . The most important increases took place in the heavy chemical, the cottonseed oil cake and meal (seasonal), the explosives, and the rayon and allied products sections of the industry.

Pay rolls increased for the fourth consecutive month in July, the rise in this month over June amounting to

5 percent. The most important increase occurred in the heary-chemicals section. Pay rolls in the petroleumrefining industry were about the same as in June, and in the paint-and-varnish section of the industry they were lower.
Stocks of chemical raw materials on hand continued to decline seasonally in July to reach a new record low volume on hand, 7 percent under the quantity carried at this time a year ago. Stocks of chemical manufactured goods, which usually decline seasonally in July, showed an increase of 3 percent over June but were 8 percent less than at this time a year ago.

Wholesale prices of chemicals and drugs as a group failed to respond to the general upward trend of prices in July and declined slightly as compared with the previous month. The price level of chemicals and drugs is still 6 per cent above the general commodity average. A decline occurred in the heavy-chemical group. This was partly offset by small advances in drugs and pharmaceuticals and fertilizer materials.

Fertilizer consumption was seasonally curtailed in July. The volume taken in the first 7 months of this year was off nearly a fourth from consumption in the same period a year ago. Fertilizer imports failed to increase seasonally in July but were in this month nearly two-thirds greater than at this time a year ago. Nitrate-of-soda imports fell back below the average monthly imports for the year to date, continuing the recent erratic movement.

## CHEMICAL STATISTICS

| Year and month | General operations |  |  |  |  |  | Alcohol |  |  | Ey: uct coke | $\begin{gathered} \text { Explo- } \\ \text { sives } \end{gathered}$ | $\begin{aligned} & \text { Rosin, } \\ & \text { wood } \end{aligned}$ | Tur-pentine. wood | Fertilizer |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Geectri-calenergycon-sump-tion | Employment |  |  | Stoeks |  | Ethyl | Refined meth- | Synthetie methanol |  |  |  |  |  |  |  |
|  |  | Unad- | Ad- |  |  | Raw materials |  |  |  |  |  |  |  | $\operatorname{sump}_{\text {tion }}$ | Total imports | Nitrate of soda imports |
|  |  |  |  |  |  |  | Production |  |  |  |  |  |  |  |  |  |
|  | Monthly a verage, $1923-2.5=100$ |  |  |  |  |  | Thousands of gallons |  |  | Thous. of short tons | Thous of 1 b . | Barrels |  | Thous. of short tons | Long tons |  |
| 1930: July. | 140.6 | 101.0 | 105.4 | 100.8 | 121 | 93 | 11,617 | 260 | 412 | 3,747 | 30, 810 | 39, 929 | 6, 406 | 23 | 166,543 | 28,644 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| August | 116.6 | 72.2 | 74.0 | 60.0 | 115 | 90 | 12,365 | 151 | 793 | 1,474 | 17,913 | 31, 141 | 4, 8.81 | 40 | 57.530 | 0 |
| September | 126.8 | 74.0 | 73.7 | 59.8 | 121 | 112 | 13,355 | 102 | 698 | 1, 544 | 19,557 | 31, 155 | E, 020 | 97 | 88,006 | 517 |
| October. | 199.0 | 75. 1 | 74.9 | 60.7 | 122 | 122 | 13, 140 | 198 | 571 | 1,739 | 22, 624 | 33, 132 | 5, 202 | 98 | 91,619 | 13 |
| November | 130.1 124.3 | 75.5 75.4 | 78.2 | 60.9 59.8 | ${ }_{121}^{121}$ | 1122 | 7,391 5,278 | 141 174 | 532 644 | 1,752 | 20,753 17,930 | 31,308 29,220 | 5,454 5.070 | 80 | 85,206 47856 | 4,887 48 |
| 1933: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January. | 126.0 | 76.2 | 76.4 | 60.7 | 122 | 112 | 6,014 | 166 | 353 | 1,785 | 17,777 | 31,188 | 4,975 | 205 | 94, 313 | 405 |
| February | 130.0 | 77.3 | 76.4 | 60.8 | 120 | 104 | 9,084 | 117 | 325 | 1,639 | 16,008 | 25, 583 | 4,175 | 298 | 90,349 | 2,516 |
| March. | 115.6 | 78.2 | 75.6 | 60.4 | 123 | 99 | 8, 229 | 124 | 178 | 1,666 | 15,804 | 26,597 | 4, 255 | 825 | 97, 507 | 106 |
| April. | 121.0 | 82.4 -8.4 | 77.6 | 60.8 | 119 | 93 | $\stackrel{9}{9,12}$ | 83 | 425 | 1,656 | 16,005 | ${ }^{24,926}$ | 3,831 | 119 | 102,204 | ${ }^{66}$ |
| May | 127.1 | 78.9 | 80.3 | 61.9 | 112 | 90 | 9, 149 | ${ }_{9}^{95}$ | 366 |  |  |  | 5, 023 | 235 | 101,085 | 8,431 |
| June | 146.7 | 79.4 84.0 | 82.3 87.5 | 64.6 67.9 | 107 | 88 | 10,683 | $\begin{array}{r}98 \\ 183 \\ \hline\end{array}$ | 5585 | $\stackrel{2}{2,241}$ | 17, 271 | ${ }^{351,163}$ | 5,514 6,516 | 18 | 105,083 81,207 | 29, $\mathbf{5}, 308$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931................. | 137.1 | 92.3 | 92.1 | 88.6 | 127 | 95 | -11,675 | 182 | 689 | 2,963 | -27, 232 | 31, 826 | 5, 502 | 533 | 130, 307 | 54, 851 |
| 1932 | 127.7 | 78.7 | 78.6 | 67.3 | 128 | 99 | 410,897 | 109 | 698 | 1,839 | - 16, 842 | 26,570 | 4,335 | 323 | 81,546 | 6. 424 |
| 1933 | 128.9 | 79.5 | 79.4 | 62.4 | 116 | 95 | -8,693 | 119 | 395 | 1,958 | - 16, 441 | 30, 791 | 4,889 | 249 | 93, 864 | 6,679 |

# Farm and Food Products 

PROCESSING of food products in July was at the same rate as in June, but activity was 22 percent higher than in July 1932. Employment and pay rolls in the industry increased 2 percent and 3 percent, respectively, as compared with June. Employment was 5.3 percent higher than a year ago, although pay rolls were slightly lower.

The general level of prices received by farmers in mid-July reached the highest point of the year, but since that time there has been a recession in many of the major farm products. The index in July at 76 percent of the 1910-14 average was 19 percent and 33 percent, respectively, higher than in the previous month and July 1932. This is the highest point reached since August 1931. All groups of commodities revealed marked increases over June with the exception of the prices of meat animals, which were unchanged.
lk: Wholesale prices of farm and food products for July continued the advance started in January of this year, with substantial gains occurring over the prices that ruled in June. Prices of meats alone showed a decline. During the early weeks of August prices of farm products declined.

Movement of wheat to shipping centers during July was up seasonally, although short crops have reduced the total movement as compared with other recent years. Corn receipts at leading markets in July were the highest on record.

Estimates as of August 1 revealed a further deterioration in the condition of this year's crops. The estimate of the corn crop, which was $2,273,000,000$ bushels, was $111,000,000$ bushels less than the July 1 estimate and indicated the second smallest harvest since 1901. Wheat and oat crops are each expected to be the smallest in 35 years. The prospects are for a substantial reduction in the carry-over from last year's harvest.

Receipts of livestock at public stockyards during July showed mixed trends, with cattle and calves increasing and hogs declining from the previous month. As compared with a year ago, receipts were considerably larger. Inspected slaughter of livestock, although seasonally smaller than during June, were well above a year ago. Stocks in cold storage at the end of July of beef and veal increased by $6,709,000$ pounds, fresh and cured pork by $90,177,000$ pounds, while mutton and lamb fell off by 211,000 pounds.
Final plans were made by the Agricultural Adjustment Administration to place in effect a program representing the largest governmental meat-purchasing plan since the World War. It involves the buying and slaughter of $4,000,000$ young pigs, with $1,000,000$ sows soon to farrow. The aim is to raise hog prices substantially by October 1. No purchases of hogs will be made after that date. A processing tax of approximately one half cent per pound will take effect in October applicable to all hogs sent to market. This tax will raise revenue to pay for the emergency program.

FOODSTUFFS STATISTICS


## Forest Products

OUTSTANDING developments in the forest-products industries during July and early August were the approval by the President of a code of operation under the National Industrial Recovery Act, a recession in the new orders received accompanied by a further increase in production, and a strong upward swing in lumber prices.

The lumber code was approved on August 19, to become effective on August 22. It provides for a maximum 40 -hour week and minimum wages that vary according to the region. Due to the natural-resource-conservation aspects of the industry, provision was also made for some control of production and stabilization of prices. Immediately upon approval of the code, the Lumber Code Authority was incorporated to supervise administration of its provisions.

Production increased by more than one fifth in July as compared with June and has more than doubled during the past 5 months. After a period of sustained production curtailment below new orders, with continued reduction of stocks on hand, the situation has recently been reversed. Steadily increasing output during the past few months, combined with a recession in new orders during late July and the early part of August, brought about in this latter period an excess of production over orders, and an increase rather than curtailment of stocks.

Employment in the lumber industry picked up more than seasonally for the fourth consecutive month in

July, increasing 10 percent in this month over June. Additional employment was greatest in the sawmill section of the industry and progressively less in the various sections up to finished manufactures as represented by the furniture group.

Pay rolls extended in July the steady increase that has been taking place since the record low volume reached last March, although the total was only one quarter of the 1923-25 average. The July rise amounted to 13 percent over June pay rolls, the increase being most pronounced in the sawmill division of the industry as was the case with employment.

Carloadings of forest products picked up further in July to the highest volume reached in almost 2 years and nearly double loadings during the early part of this year. The movement for the first 7 months was larger than in the like period of 1932.

Wholesale lumber prices advanced sharply with a rise of 13 percent from June to July, as compared with an increase of only 6 percent in general commodity prices. Lumber prices have advanced nearly a third during the past 3 months.

Southern pine production increased 4 percent from June to July, and in the latter month reached the highest output recorded during the past 2 years. New orders, however, declined for the second consecutive month after reaching in May the largest monthly volume attained during the past 2 years. Production in July was 5 percent ahead of new orders.

FOREST PRODUCTS STATISTICS


## Iron and Steel Industry

CONTINUED expansion during July brought the operating rate in the steel industry to 59 percent of capacity, the highest level since August 1930. A slight recession set in at the turn of the month and by the third week of August activity was several points lower. The slackening in operations was influenced by the tapering off in steel placements for the automotive industry, as requirements for current models were virtually filled. Railroad buying continued at a low ebb.

The backlog of the United States Steel Corporation for July indicated the falling off in orders which became more pronounced in August. While the total remained slightly higher than that for July a year ago, it fell 4 percent below the tonnage reported at the end of the preceding month.

The adoption on August 19 of the code of fair competition under the National Recovery Act should dispel the uncertainty concerning its provisions which, while the code was in a formative state, may have exercised a restricting influence. However, production of crude and semifinished steel products in recent months has apparently been at a somewhat more rapid pace than the utilization of these products in final form.

The Federal Reserve Board's adjusted index of general operations for July equaled the 1923-25 monthly average and was nearly 10 percent above the level reported in the same month of 1930 . The increase over June amounted to 39 percent. Average
operations so far this year, however, remained 54 percent below the showing for the same period of 1930 . The July increase in employment amounted to 14 per cent, while in pay rolls it was 17 percent. Although figures for both employment and pay rolls show substantial improvement over July 1932, they are well below the totals reported in the same month of 1930 and 1931.

Pig-iron production increased sharply during July as 16 additional furnaces aided in stepping up schedules to more than three times the activity prevailing in July last year. Total output was above the showing for the same month of 1931, but 32 percent below the figure for July 1930. Steel production for the month reached the highest tonnage in 3 years. Average monthly output of both pig iron and steel in the first 7 months of this year exceeded average production for the corresponding period of 1932, amounting for pig iron to 8.5 percent and for steel to 43 percent.

A steady increase has occurred in machine-tool sales during recent months. In July, shipments were 35 percent above the monthly average figure for the first 7 months of the year, while the backlog of orders as of July 31 was the largest since last September.

With the exception of prices for steel billets, which remained unchanged, iron and steel quotations advanced during July. The price of steel scrap at Chicago reached the highest level since October 1930.

## IRON AND STEEL STATISTICS

| Year and month | General operations |  |  | $\begin{aligned} & \text { Iron and } \\ & \text { steel } \end{aligned}$ |  | Pig iron |  | Steel ingots |  | $\begin{gathered} \text { Stecl } \\ \text { sheets ? } \end{gathered}$ |  | United <br> States <br> Steel <br> Corpo- <br> UM- <br> filled orders, month | Manganese ports ganese con- | Prices |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Production, adunsted | Employ ment, adjusted | $\begin{array}{\|l} \text { Pay } \\ \text { rolls, } \\ \text { unad- } \\ \text { justed } \end{array}$ | Exports | Im- | Pro-duction | Furin blast | Pro-duction | $\begin{aligned} & \text { Per- } \\ & \text { cent } \\ & \text { of } \\ & \text { ca- } \\ & \text { pac- } \\ & \text { ity } \end{aligned}$ | $\begin{aligned} & \text { New } \\ & \text { or- } \\ & \text { ders } \end{aligned}$ | Shipments |  |  | Iron and steel, comite | Steel billets Besse(Pitts. burgh | $\begin{aligned} & \text { Steel } \\ & \text { scrap } \\ & \text { (Chit- } \\ & \text { cago) } \end{aligned}$ | Finished steel, com- posite |
|  | Monthly average, $1923-25=100$ |  |  | Thousands of longtons |  |  | $\underset{\text { Ner }}{\text { Num- }}$ | Thousands o long tons | Percent | Thousands of short tons |  | Thousands of long tons |  | Dollars per long ton |  |  | Dollars per 100 pounds |
| 1930: July | 9158 | 87.3 | 78.6 | 132 | 39 | 2,639 | 144 | 2,922 | 56 | 207 | 195 | 4, 022 | 16 | 33.25 | 31.00 | 12.00 | 2. 29 |
| 1931: July |  | 72. 1 | 52.4 | 84 | 37 | 1,463 | 82 | 1,888 | 34 | 144 | 178 | 3,405 | 38 | 31.05 | 29.00 | 8.75 | 2. 20 |
| ${ }^{1932}$ July |  | 52.1 | 22.2 | 53 | 18 | 572 | 46 | 807 | 15 | 66 | 73 |  | 3 | 29.48 | 26.00 | 4.88 |  |
| August | 25 <br> 28 <br> 28 | 50.6 | 22.1 | 33 | 24 | 531 | 42 | 847 | 15 | 66 | 61 | 1,970 | 3 | 29.33 | 26.00 | 5.75 | 2.17 |
| September |  | 51.3 | 23.4 | 36 | 29 | 593 | 47 | 992 | 18 | 79 | 75 | 1,985 | 0 | 29.32 | 26.00 | 6. 25 | 2.16 |
| October... | 31 31 3 | 53.2 | 26.2 | 41 | 34 | 645 | 49 | 1,087 | 19 | 95 | 92 | 1,997 | 0 | 29.32 | 26.00 | 6. 00 | 2.16 |
| November | 3127 | 53.8 | 25.6 | 56 | 35 | 631 | 51 | 1,032 | 18 | 66 | 77 | 1,968 | 1 | 29.12 | 26. 00 | 5. 93 | 2.15 |
| ${ }_{1933}$ December |  | 52.8 | 24.2 | 54 | 29 | 546 | 42 | ${ }^{1} 861$ | 15 | 77 | 67 | 1,968 | 0 | 28.93 | 26.00 | 5. 25 | 2. 14 |
| 1933: ${ }_{\text {January }}$ |  | 50.6 | 22.7 | 57 | 22 | 569 | 45 | 1,030 | 18 | 76 | 79 | 1,899 | 0 | 28.69 | 26.00 | 5. 25 | 2.12 |
| February | ${ }_{31}^{29}$ | 51.4 | 24.7 | 64 | 20 | 554 | 45 | 1,087 | 21 | 81 | 73 | 1,854 | 0 | 28.31 | 26.00 | 5. 25 | 2. 10 |
| March. | ${ }_{21}^{31}$ | 48.3 | 22.4 | 81 | 22 | 542 | 38 | 910 | 16 | 83 | 75 | 1,841 | 2 | 28.35 | 26.00 | 5. 25 | 2. 10 |
| April. | 35 | 50.0 | 24.4 | 100 | 28 | 624 | 48 | 1,363 | 25 | 119 | 100 | 1,865 | 3 | 28. 16 | 26. 00 | 6. 00 | 2.06 |
| May. | 4972100 | 52.5 | 29.5 | 123 | 26 | 887 | 63 | 2, 002 | 34 | 144 | 119 | 1,930 | 2 | 28.45 | 26.00 | 8.45 | 2.08 |
| June.. |  | 58.1 | 36.2 | 103 | 34 | 1,265 | 90 | 2, 598 | 46 | 247 | 153 | 2, 107 | 6 | 28.73 | 26. 00 | 8.91 | 2.09 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931.............. | $\begin{aligned} & 68 \\ & 33 \\ & 48 \end{aligned}$ | 75.1 | 63.4 | 93 | 39 | 1,796 | 102 | 2,493 | 45 | 176 | 185 | 3,785 | 23 | 31.44 | 29.64 | 9. 50 | 2.21 |
| 1932... |  | 58.5 <br> 53.9 | 31.4 28.9 | 53 88 | 32 29 | 820 890 | 56 62 | 1,215 | ${ }_{31}^{22}$ | $\begin{array}{r}97 \\ 132 \\ \hline\end{array}$ | 1103 | 2,310 | 7 2 | 29.65 28.64 | 26.89 $\mathbf{2 6 . 0 0}$ | 6. 54 | 2.15 2.10 |
|  | 48 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

7574-33-3

## Textile Industry

$\mathrm{A}^{\mathrm{C}}$CTIVITY in the textile industry continued at a high level in July, although there was some slackening from the exceptionally high rate reached in June. The recession was general in all major branches of the industry, according to the consumption of the leading raw materials. Nevertheless, machine activity in the woolen industry was higher than in June. The Federal Reserve Board's index of production in the textile industry dropped back to 129 percent of the 1923-25 average, a decline of 3 percent from the June level, but an increase of 87 percent as compared with a year ago. With the exception of the figure of the preceding month, the adjusted index was the highest on record since June 1929.

Wholesale prices of textiles have risen rapidly, partly in reflection of the sharp advance in raw material costs, and more recently the higher operating costs. The group index for the latest week reported was 73 percent of the 1926 average, an increase of 42 percent from the low of last February. Prices of cotton goods in July were less than 20 percent below the 1926 average, and were 60 percent above the low touched in July a year ago. Woolen goods prices, at 72 percent of the 1926 average, were up 36 percent from the March low.

Raw cotton consumption per working day averaged 24,006 bales in July, compared with 26,787 in June and 11,146 bales in July 1932. Consumption during the crop year ended July 31 amounted to $6,135,525$
bales, an increase of slightly more than one fourth as compared with the preceding crop year. The average number of spindles operated during July, computed on the basis of 8.96 hours per day, was $36,285,617$, or 117.5 percent of capacity on a single-shift basis. This rate was lower than the June rate of 129.1 percent, but was more than double the July 1932 rate of 51.5 percent. Wool consumption in July was 2.2 percent below the June figure, but was more than double that for the same month of 1932. For the elapsed 7 months of the current year consumption has exceeded last year's corresponding total by 58 percent. Spinning and weaving activities, however, continued to increase in July. Woolen spindles were operated at 108 percent of capacity on a single-shift basis, the first month that these statistics have reflected overtime operations since 1923. Worsted spindles were operated almost at capacity, also the highest operating rate since the spring of 1923. Weaving operations were up sharply, and less than 4 percent of the wide looms were inactive, as compared with 13 percent in June. The increase for narrow looms and carpet and rug looms was smaller, and in each case the active percentage moved up 2 points.

July silk deliveries to mills were the smallest since April, although consumption was 16 percent larger than a year ago. Spinning and weaving activity was higher than in June, the increase for spindles and broad looms being 25 and 11 percent, respectively.

TEXTILE STATISTICS


1 Adjusted for seasonal variation.
: Printed only (mill and outside).
${ }^{3}$ Grease equivalent.

- 6 months' average.


## EMPLOYMENT AND PAY ROLLS

$[1923-25=100]$


## CONSTRUCTION WAGE RATES ${ }^{5}$

[Dollars per hour]

| Month | Common construction labor rates ${ }^{6}$ |  |  |  |  |  |  |  |  |  |  |  | Skilled construction labor rates ${ }^{\text {f }}$ |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 |
| January | \$0.450 | \$0.470 | \$0.540 | \$0. 553 | \$0.540 | \$0.558 | \$0. 550 | \$0. 559 | \$0.563 | 80.538 | \$0.452 | 80.427 | \$1.00 | \$1.03 | \$1.16 | \$1.21 | \$1.24 | \$1.28 | \$1.34 | \$1.35 | \$1.37 | \$1.37 | \$1. 15 | \$0.99 |
| Februar | . 450 | . 480 | . 540 | . 540 | . 540 | . 558 | . 548 | . 564 | . 563 | . 543 | . 442 | . 429 | . 99 | 1.04 | 1.16 | 1.21 | 1.24 | 1.32 | 1.34 | 1.35 | 1.38 | 1.37 | 1. 11 | 1. 00 |
| March. | . 430 | . 490 | . 550 | . 543 | . 543 | . 560 | . 548 | . 551 | . 561 | . 537 | . 436 | . 427 | 1.01 | 1. 04 | I. 16 | 1.21 | 1. 24 | 1. 32 | 1.34 | 1.35 | 1.38 | 1.36 | 1.11 | . 99 |
| April | . 430 | . 500 | . 550 | . 543 | . 543 | . 560 | . 550 | . 529 | . 565 | . 536 | . 412 | . 434 | 1. 00 | 1. 06 | 1.17 | 1.22 | 1. 25 | 1.30 | 1.35 | 1.35 | 1.38 | 1.36 | . 95 | 1.00 |
| May | . 420 | . 510 | . 560 | . 540 | . 550 | . 565 | . 550 | . 532 | . 563 | . 539 | . 411 | . 444 | 1.00 | 1. 09 | 1. 20 | 1.22 | 1. 26 | 1.31 | 1.36 | 1.35 | 1.38 | 1.36 | 96 | . 99 |
| June | . 430 | . 530 | . 560 | - 530 | . 550 | . 555 | . 555 | . 534 | . 563 | . 539 | . 412 | . 439 | 1.01 | 1. 12 | 1. 21 | 1.23 | 1. 27 | 1.33 | 1.35 | 1.36 | 1.38 | 1.32 | . 99 | . 99 |
| July. | . 440 | . 540 | . 560 | . 530 | . 553 | . 555 | . 558 | . 530 | . 562 | . 472 | . 414 | . 443 | 1.01 | I. 13 | 1. 20 | 1. 23 | 1. 27 | 1.33 | 1.35 | 1.36 | 1.38 | 1.23 | 1.00 | . 99 |
| August | . 440 | . 540 | . 560 | . 530 | . 555 | . 555 | . 561 | . 535 | . 561 | . 463 | . 422 |  | 1.01 | 1.14 | 1. 20 | 1.23 | 1. 28 | 1. 34 | 1.35 | 1.37 | 1.39 | 1. 19 | . 98 |  |
| Septemb | . 450 | . 540 | . 560 | . 530 | . 555 | . 555 | . 561 | . 550 | . 5611 | 467 | 431 |  | 1. 01 | 1.15 | 1. 20 | 1.23 | 1.28 | 1. 34 | 1.35 | 1.35 | 1.39 | 1. 19 | . 99 |  |
| October | . 450 | . 540 | . 560 | . 540 | . 550 | . 545 | . 563 | . 550 | . 560 | 458 | 431 |  | 1.01 | 1.15 | 1. 21 | 1.23 | 1. 29 | 1.33 | 1.35 | 1.37 | 1.39 | 1.17 | . 98 |  |
| November | 450 | . 540 | . 560 | 540 | . 555 | . 545 | . 565 | . 560 | . 559 | . 456 | 426 |  | 1. 02 | 1. 16 | 1. 21 | 1.23 | 1.29 | 1. 34 | 1. 35 | 1.37 | 1.39 | 1. 16 | . 97 |  |
| December | . 470 | 540 | . 565 | 540 | . 555 | 550 | . 563 | . 565 | . 550 | . 453 | 427 |  | 1. 03 | 1.15 | 1.21 | 1.24 | 1.29 | 1.33 | 1.35 | 1.37 | 1.39 | 1.15 | . 98 |  |
| Monthly average | . 442 | . 518 | . 555 | . 538 | . 548 | . 554 | . 556 | . 547 | . 561 | . 500 | . 427 |  | 1.01 | 1.10 | 1.19 | 1.22 | 1.28 | 1.32 | 1.35 | 1.36 | 1.38 | 1.27 | 1.02 |  |

${ }^{1}$ Compiled by the Federal Reserve Bank of Philadelphia from original reports collected by the bank in cooperation with the United States Bureau of Labor Staitistics and the Pennsylvania Department of Labor and Industry. These indexes have been revised from 1923 to date. They are weighted according to the relative importance of each industry represented in the indexes as revealed by the Census of Manufactures. The indexes are based on reports from about 1,750 manufacturing plants, representing 68 indusin the industries covered by the revised indexes. These indexes have been adjusted to the level as shown by the Census of Manufactures from 1923 through 1929 and will be similarly adjusted in accordance with the 1931 Census as soon as detailed data become available. To make subsequent indexes comparable with those adjusted to the census, a multiplying factor has been applied to every succeeding index number from January 1930 . This method preserves the continuity of the indexes without affecting the monthly changes. A complete description of the indexes and the method of computation is contained in a supplement to the August 1933 issue of "The Business Review" of the Federal Reserve Bank of Philadelphia. For 1933 data see pp. 28 and 29 of this issue.
${ }^{2}$ Compiled by the Federal Reserve Bank of Philadelphia from original reports collected by the bank in cooperation with the United States Bureau of Labor Statistics and the pay roll amounted to about $\$ 224,000,000$, or approximately 50 percent of all factory workers and their play rolls. The indexes have been adjusted to the level shown by the Census of Manufactures from 1923 through 1929 and will be similarly adjusted for 1931 as soon as data become available. For 1933 data see pp. 28 and 29 of this issue.
${ }^{3}$ Compiled by the Federal Reserve Bank of Philadelphia on the basis of montbly reports to the bank from 1923 to 1926 and since then to the New Jersey Bureau of Statistics and Records. Current indexes represent reports from about 766 manufacturers covering 56 industries which in 1929 employed about 255,000 wage earners, whose pay roll totaled over $\$ 378,316,000$, or approximately 60 percent of the total factory employment and pay rolls. These indexes have been adjusted to the lever as shown 1929 and will be similarly adjusted for 1931 as soon as detailed data become available. For 1933 data see pp. 28 and 29 of this issue.
of Manufactures from 1923 through 1929 and will be similarly adjusted for 1931 as soon as detailed data become available. For 1933 data see pp. 28 and 29 of this issue. $\quad$ Compiled by the Federal Reserve Bank of Philadelphia on the basis of reports from 56 manuacturing concerns representing 24 industries which in 1929 employed over 11,000 wage earners, whose pay roll totaled about $\$ 15,756,000$, or approximately 50 percent of the total factory wage earners and their pay rolls. The indexes have been adjusted o the trend as reve data see pp. 28 and 29 of this issue.
${ }^{5}$ Compiled by the Engineering News Record, and represent the hourly wages of both common and skilled labor in the construction industry. Both the skilled and common rates are the arithmetical average of wages actually paid in twenty cities as follows: New York, Boston, Philadelphia, Baltimore, Atlanta, Birmingham, Cleveland, piled from monthly reports of correspondents in the twenty cities as to wage rates. Where union wages are actually paid, they are used, along with nonunion rates if the latter are used on many jobs under construction. The average rate for each city is the average rate of union and nonunion, where both exist. The skilled rates are the average of three trades-carpenters, bricklayers, and structural ironworkers, the three principal skilled trades in heavy construction. These rates will be shown in the Survoy in the December 1933 issue.


## CONSTRUGTION CONTRACTS AWARDED ${ }^{1}$

NON RESIDENTIAL BUILDINGS

| Month | Projects (number) |  |  | Floor space (square feet) |  |  | Valuation (thousands of dollars) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1930 | 1931 | 1932 | 1930 | 1931 | 1932 | 1930 | 1931 | 1932 |
| January. | 2, 578 | 1,866 | 1,481 | 17, 210, 100 | 11, 767, 100 | 5, 378, 600 | 117,761 | 76, 820 | 33, 238 |
| March | 2, ${ }_{3,603}$ | 2,016 2,610 | 1,796 2,032 | $20,950,500$ <br> $32,207,300$ | $11,457,600$ $15,272,300$ | $6,051,500$ $8,204,900$ | 139, 994 | 78,473 116,885 | 36,348 |
| April. | 3,953 | 2,751 | 2,179 | 29, 100, 800 | 15, 853, 100 | 6,501, 000 | 193,746 | 107,669 | 45, 315 |
| May. | 3, 924 | 2,697 | 2,140 | 29, 049, 500 | 16, 573,300 | 8, 898, 600 | 186, 650 | 107, 580 | 58,946 |
| June.. | 3,738 | 2,783 | 2,093 | 25, 481, 700 | 15, 456, 600 | $6,395,100$ | 180, 365 | 101, 830 | 39, 813 |
| July --- | 3,902 | 2,942 |  | 25, 234, 800 | 16, 373, 000 | $8,678,300$ | 160, 477 | 104, 741 | 48,982 |
| August | 3,553 | $\stackrel{2}{2} 373$ | 2, 180 | 21,520, 600 | 15, 669,700 | $8,113,600$ |  | 99,627 | 49, 071 |
| September | 3,241 3 | 2, 195 | 1,921 1 1 | 19,903,900 | 16,573, 700 | 6, 721, 300 | 123, 698 | 110, 058 | 35,997 |
| October-.- | 3,308 2,459 | 2,129 1,753 | 1,792 1,582 | $16,771,100$ $13,753,400$ | $15,148,200$ $9,221,100$ | $4,911,800$ $6,035,800$ | 118,844 96,059 | 98, 581 57,872 | 26,917 31,845 |
| December. | 2, 027 | 1,456 | 1,363 | 13, 585, 500 | 8, 149,800 | $\stackrel{6}{3,330,800}$ | 99, 632 | 50, 213 | $\underset{24,945}{31,845}$ |
| Total. | 39, 170 | 27, 571 | 22, 623 | 264, 769, 200 | 167, 515, 500 | 79, 221, 300 | 1,758, 074 | 1,110,346 | 480, 790 |
| Monthly average. | 3, 264 | 2,298 | 1,885 | 22,064, 100 | 13,959, 625 | 6, 601, 775 | 146, 506 | 92,529 | 40,066 |

COMMERCLAL BUILDINGS

| January | 1,657 | 1,124 | 952 | 8, 497,300 | 4, 327,400 | 1,719,700 | 51,305 | 26,885 | 9,098 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 1,780 | 1,263 | 1,170 | 10,405,900 | 3,749,000 | 1, 864,000 | 69,576 | 27.141 | 10, 067 |
| March | 2, 251 | 1,571 | 1,276 | 12, 654,300 | 5, 095, 900 | 2, 614, 400 | 76,673 | 36, 223 | 10, 008 |
| April. | 2,315 | 1,518 | 1,404 | 10, 408,900 | 4, 092, 500 | 2, 111, 100 | 72, 940 | 26, 206 | 12, 408 |
| May | 2, 248 | 1,443 | 1,367 | 9, 775,600 | 4, 816,000 | 2, 240,500 | 71, 270 | 25,697 | 12, 233 |
| June. | 1,901 | 1,405 | 1,268 | 9, 445, 200 | 5,013, 600 | 2, 267, 100 | 58,529 | 26,855 | 12,957 |
| July.- | 1,907 | 1,435 | 1,141 | 7,166, 400 | 4, 139, 200 | 1,912,400 | 46, 023 | 28,449 | 8. 259 |
| August | 1,906 | 1,269 | 1,320 | 7,814,700 | 3, 385,900 | 2,991,400 | 50, 005 | 19,105 | 18,357 |
| September | 1,830 | 1,181 | 1. 268 | $5,603,100$ | 4,954, 500 | 2,035,000 | 30, 599 | 28,600 | 8.771 |
| October | 2,004 | 1,225 | 1. 175 | 6, 635, 400 | $6.130,700$ | 1,541, 200 | 35, 426 | 41, 275 | 7,034 |
| Novembe | 1,473 | 1,033 | 1,064 | 4, 693, 100 | 2, 529,900 | 1, 606,600 | 29,154 | 14.070 | 6,6.8 |
| Decemb | 1,159 | 832 | 829 | 3, 487, 400 | 1, 800,600 | 981, 100 | 24,820 | 10.599 | 5,648 |
| Total | 22,431 | 15, 299 | 14, 234 | 96, 587,300 | 50, 035, 200 | 23, 884, 500 | 616, 320 | 311, 106 | 122,718 |
| Monthly average | 1,869 | 1,275 | 1,186 | 8,048,942 | 4, 169,600 | 1,990,375 | 51,360 | 25,923 | 10, 227 |


|  | PUALIC WORKS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of projects |  |  |  |  |  |  |  | Valuation (thousands of dollars) |  |  |  |  |  |  |  |
|  | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 |
| January | 378 | 365 | 449 | 505 | 566 | 661 | 812 | 437 | 23,671 | 36,044 | 35,785 | 37,865 | 38,909 | 49, 724 | $5 \times 115$ | 19.494 |
| February | 338 | 471 | 557 | 674 | 557 | 709 | 911 | 483 | 29, 707 | 39,983 | 37, 855 | 48,052 | 29,730 | 58, 038 | 59, 232 | 15,633 |
| March | 601 | 751 | 1,011 | 1,247 | 1,027 | 1,275 | 1,482 | 699 | 52, 944 | 69,037 | 78, 133 | 89, 550 | 57, 583 | 79, 310 | 114,564 | 22, 034 |
| April | ${ }^{971}$ | + 937 | 1,395 | 1,586 | 1,690 | 1, 1.861 | 1.687 | 1,330 | 71, 892 | 64, 928 | 98,088 | 101, 363 | 108, 074 | 128, 123 | 98, 564 | 42, 384 |
| May | 1,131 | 1,218 | 1,493 | $\xrightarrow{1,914}$ | 2,039 1897 | 2,118 | 1,894 | 1,444 <br> 1,554 | 69, 8186 | 77, 303 | ${ }_{101}^{90,512}$ | 114, 697 | 120, 453 | 111, 479 | 90, 461 | 57, 887 |
| July... | 1,049 | 1,394 | 1,610 | 2,025 | 2,080 | 2,028 | 1,836 | 1,726 | 59, 256 | 89, ${ }^{873}$ | 114, 569 | 116, 958 | - 149,157 | $\begin{array}{r}\text { 114, } \\ 93 \\ \hline 199\end{array}$ | -111,342 | 44,575 |
| August | 1,139 | 1,433 | 1,650 | 1,977 | 1,971 | 1,817 | 1,519 | 1,512 | 71, 408 | 98, 430 | 146,799 | 98, 124 | 98,708 | 78, 312 | 60,869 | 56,729 |
| September | 932 | 1,234 | 1,551 | 1,619 | 1,743 | 1,848 | 1,583 | 1,588 | 68, 349 | 77,637 | 106, 393 | 80,878 | 83, 481 | 80, 355 | 70,448 | 64, 203 |
| October- | 811 | 1,029 | 1,211 | 1,577 | 1,633 | 1,761 | 1, 100 | 1,250 | 47, 478 | 50, 815 | 92, 914 | ${ }_{60} 70.241$ | 70,614 |  | 42, 561 | 50, 237 |
| November | 510 | 624 | 854 | 881 773 | ${ }_{6}^{862}$ | 1,057 834 | 879 869 | 966 832 | 47, 427 | 39, 800 | 48, 107 | 61,972 53,969 | 45, 002 | 48, 801 | 38,799 39 | 50, 096 |
| December | 423 | 628 | 827 | 773 | 643 | 834 | 869 | 832 | 36, 222 | 40,064 | 61,246 | 53, 969 | 37, 261 | 54, 180 | 39,508 | 36, 866 |
| Total. | 9,381 | 11,461 | 14, 100 | 16,876 | 16,708 | 18,257 | 16,393 | 13,821 | 650, 552 | 775, 634 | 962,162 | 980, 063 | 934, 447 | 963,009 | \|875,448 | 514, 700 |
| Monthly average.. | 782 | 955 | 1,175 | 1,406 | 1,392 | 1,521 | 1,366 | 1,152 | 54, 213 | 64, 636 | 80, 180 | 81, 672 | 77,871 | 80, 251 | 72, 954 | 42, 892 |

PUBLIC UTILITIES

| January | 90 | 106 | 130 | 118 | 118 | 180 | 177 | 102 | 15, 248 | 76, 998 | 31,336 | 42,984 | 40,015 | 89, 859 | 38,646 | 4, 562 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 103 | 108 | 162 | 152 | 148 | 174 | 182 | 112 | 26,976 | 30, 155 | 25,530 | 15, 536 | 37, 553 | 44, 258 | 19,783 | 12,647 |
| March. | 123 | 170 | 234 | 187 | 175 | 254 | ${ }_{229}^{210}$ | 140 | 48,405 | 61, 009 | -39,746 | 31, 145 | 21, 003 | 70, 866 | 37, 620 | 7,819 |
| April | 178 <br> 172 <br> 182 | 199 | 232 240 | 219 249 | ${ }_{227}^{226}$ | 306 <br> 307 | 229 | 128 | 46,143 | 35,450 33,855 | 25,037 | 44,351 38,138 | 83,167 4747 | 37,867 <br> 42 <br> 19 | 34, 796 | 4,911 |
| May- | 172 | 170 205 | 240 225 | ${ }_{2}^{249}$ | ${ }_{2}^{245}$ | 307 321 | ${ }_{229}^{263}$ | 145 170 | ${ }_{27,917}^{11,654}$ | 33,855 20,233 | 38,282 <br> 52 <br> 295 | 38, 138 | 47,479 59,961 | 42,719 209 | 19,139 30,231 | 3, 831 |
| June | 185 | 203 | 203 | 225 | 271 | 307 | 227 | 150 | 50, 199 | 32, 173 | 30,786 | 22, 240 | 53,085 | 28,870 | 26,379 | 5,484 |
| August | 170 | 207 | 214 | 233 | 273 | 272 | 209 | 173 | 32, 860 | 54, 232 | 25,629 | 27, 271 | 44, 139 | 49,266 | 12,407 | 7,422 |
| September | 148 | 221 | 260 | 230 | 281 | 309 | 231 | 157 | 19,675 | 34, 364 | 44, 180 | 79, 600 | 57, 534 | 29, 276 | 16, 052 | 4,523 |
| October | 201 | 196 | 199 | 238 | 278 | 267 | 204 | 128 | 51,250 | 52, 356 | 30, 174 | 87, 341 | 17, 242 | 45,789 | 40, 413 | 8,264 |
| November | 147 | 137 200 | 175 182 | 169 127 | $\begin{array}{r}214 \\ 175 \\ \hline\end{array}$ | 243 190 | 125 119 | 116 | 24,689 60,380 | - ${ }_{\text {32, }}^{32} \mathbf{8 1}$ | 42,474 <br> 34,343 | 32, ${ }^{32}$, 312 | 35,315 | 27, 931 | 9, 235 | 4,116 |
| December | 118 | 200 | 182 | 127 | 175 | 19 | 119 | 107 | 60, 380 | 101, 023 | 34, 343 | 28, 413 | 28,052 | 24,712 | 10,967 | 6,451 |
| Total | 1,802 | 2,122 | 2, 456 | 2,394 | 2,661 | 3,130 | 2, 405 | 1,628 | 415, 395 | 564, 718 | 419, 812 | 484, 418 | 524, 546 | 700, 720 | 295, 667 | 75,602 |
| Monthly averag | 150 | 177 | 205 | 200 | 222 | 261 | 200 | 136 | 34, 616 | 47,060 | 34, 984 | 40,368 | 43,712 | 58,393 | 24, 639 | 6,300 |

[^2]
## WEEKLY BUSINESS INDIGATORS

[Weekly average $1923-25=100$ ]

| TTEM | 1933 |  |  | 1932 |  |  | 1931 |  | 1930 |  | ITEM | 1933 |  |  | 1938 |  |  | 1931 |  | 1930 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{\|c\|} \text { Aug. } \\ 26 \end{array}$ | ${ }_{19} \text { Aug. }$ | Aug. | $\begin{array}{\|c\|} \text { Aug. } \\ 27 \end{array}$ | Aug. | Ang. | $\mathrm{Aug}_{29}$ | $\mathrm{Aug}_{22} .$ | $\begin{aligned} & \text { Aug. } \\ & 30 \end{aligned}$ | ${ }_{23}{ }_{23}$ |  | $\begin{gathered} \mathrm{Aug} . \\ 26 \end{gathered}$ | $\begin{array}{\|c\|} \hline \text { Ang. } \\ \hline 19 \end{array}$ | $\left\|\begin{array}{c} \text { Aug. } \\ 12 \end{array}\right\|$ | $\begin{gathered} \text { Aug. } \\ 27 \end{gathered}$ | ${ }_{20}$ | Aug. | $\begin{gathered} \text { Aug. } \\ 29 \end{gathered}$ | Aug. | Aug. | $\begin{array}{\|c} \text { Aug. } \\ 23 \end{array}$ |
| Business activity: <br> New York Times * \#. |  |  | $\begin{aligned} & 89.2 \\ & 65.5 \end{aligned}$ | $\begin{aligned} & 65.6 \\ & 54.2 \end{aligned}$ | $\left.\begin{array}{\|c} 65.4 \\ 53.5 \end{array} \right\rvert\,$ |  | $\begin{aligned} & 81.8 \\ & 71.0 \end{aligned}$ | $\begin{gathered} 82.3 \\ 71.4 \end{gathered}$ | $92.5$ | $\begin{aligned} & 93.1 \\ & 88.9 \end{aligned}$ | Finance-Continued Banking: <br> Debits, outside N.Y.C. $\ddagger$ Federal Reserve reporting members banks:§ Deposits: | 59.1 | 63.8 | 55.0 | 53.2 | 59.2 | 54.3 | 75.4 | 82.4 | 92.2 | 108.0 |
| Business Week * 9 . Commodity prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dept. of Labor, 1926 = 100: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index (784) | 69.6 | ${ }^{60.3} 5$ | 69.4 58.5 | 65.2 49.5 | 65.4 49.9 | 65. 49 |  |  |  |  | Net | 124.5 | 124.9 | 125. 1 | 89.9 124.3 | 124.6 | 129.4 | 154.2 | 155.7 | 112.7 | 112.8 |
| Food (122)....... | 65.0 | 64.4 | 64.9 | 61.6 | 61.8 | 62.5 |  |  |  |  | Loans, total | 78.2 | 78.9 | 78.3 | 86.6 | 87.3 | 87.7 | 14.7 | 114.7 | 134.4 | 134.4 |
| Fisher's index, 1926=100: |  |  |  |  |  |  |  |  |  |  | Interest rates: |  |  |  |  |  |  |  |  |  |  |
| Combined index (120) |  |  |  |  | 61.8 | 47.4 | 57.9 | ${ }_{58 .} 69$ | 86. 5 | 82.8 | Time loan |  | 24.2 |  |  |  |  |  |  | 48.5 |  |
| Agricuitural (30) ${ }^{\text {Nonagricultural (90) }}$ | 75.8 | 75.6 | 75.3 | 63.5 | 63.4 | 63.0 | 72.1 | 72.4 | 81.3 | 80.8 | Money in circul | 115.5 | 115.8 |  | 117.5 | 117.9 | 117.9 |  | 102. | 4. | 74.3 |
| Copper, electrolytic..... | 63.8 | 63.8 | 63.8 | 37.7 | 37.7 | 37.7 | 52.9 | 52.9 | 77.5 | 77.5 | Production: |  |  |  | 1 |  | , |  |  | 92. |  |
| Cotton, middling, spot | 35. 3 | 34.2 | 34.2 | 32.0 | 27.6 | 26.5 | 26.5 | 24.6 | 41.9 | 41.2 | Automobiles. | 65. 6 | 70.7 | 70.6 | 31.8 | 32.6 | 36.0 | 62.6 | 65.5 | 86.7 | 95.8 |
| Iron and steel composite. | 72.7 | 72.5 | 72.5 | 70.6 | 70,7 | 70.9 | 75.0 | 75.0 | 79.4 | 79.7 | Bituminous coal |  | 74.2 | 72.2 | 52.1 | 4. | 45.7 | 73.3 | 69.6 | 88.6 | 83.1 |
| Construction contracts $\ddagger$ | 19.7 | 26.9 |  | 37.5 |  | 26.5 | 64.1 |  | 85 |  | Electric power | 97.8 | 99. | 97.7 | 86.2 | 86.0 | 84.9 | 38.3 |  | 101.4 | 101.5 |
| Distribution: Car loadings.- |  | 66.2 | 65.0 | 56.1 | 54.1 |  | 79.6 | 78.1 | 102 | 98.1 | Lumber |  |  | 133. | 101.5 | 101.3 | 102 | 84.1 | 125.2 | 118 | 18.6 |
| tory |  |  |  |  |  |  |  |  |  |  | Steel ingots $\dagger$. | 64.5 | 28. | 72 | 17.1 | 18.4 | 19 | 40.8 | 42.1 | 7 | 76.3 |
| Finance: |  |  |  |  |  |  |  |  |  |  | Receipts, primary markets: |  |  |  |  |  |  |  |  | 96. |  |
| Security prices: |  |  |  |  |  |  |  |  |  |  | Hogs....- |  |  |  | 51.8 | 51.0 | 55. 8 | 61.3 | 56. | 58.7 | 58.1 |
| Bond prices | 98.0 | 98.2 |  | 92. I | 89.9 |  | 103.6 | 103.9 | 108.3 | 108.0 | Cotton | 70.4 | 57.3 |  | 58.1 | 49.6 | 34. 2 | 50.4 | 31. | 118. | 91. 2 |
| Stock prices | 92.5 | 88.5 | 88.6 6 | 67.7 | 61.0 | 59.7 | 1326.5 | 128. | 193.7 | 202.5 | Wheat. | 85.7 | 68.5 | 62.3. | 115.1 | 111.011 | 105.9 | 144. 5 | 149.1] | 169, 6 |  |

* Computed normal $=100$. $\ddagger$ Daily average. Latest week is preliminary.
$\dagger$ Weekly average, $1928-30=100$. $\times$ A verage same week, $1930-32=100$.
81933 indexes are based on reports from 70 cities; earlier data cover 101 cities.


## WEEKLY BUSINESS STATISTICS

| ITEM | 1933 |  |  | 1932 |  | 1931 |  | 1930 |  | 1929 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Aug. 26 | Aug. 19 | Aug. 12 | Aug. 27 | Aug. 20 | Aug. 29 | Aug. 22 | Aug. 30 | Aug. 23 | Aug. 31 | Aug. 24 |
| COMMODITY PRICES, WHOLESALE |  |  |  |  |  |  |  |  |  |  |  |
| Copper, electrolytic, New York--......-dolls per 1b- | 0.088 | 0.088 | 0.088 | 0. 052 | 0.052 | 0.073 | 0.073 | 0. 107 | 0. 107 | 0.178 | 0.178 |
| Cotton, middling, spot, New York-.....dolls. per 1b.- | . 096 | . 093 | . 093 | . 087 | . 075 | . 072 | . 067 | . 114 | . 112 | . 193 | . 187 |
| Food index (Bradstreet's) .-.------.--.- dolls. per lb-- | 1.93 | 1.91 | 1.95 | 1.75 | 1. 75 | 2.14 | 2.19 | 2.78 | 2. 77 | 3.33 | 3.35 |
|  | 30. 10 | 30.02 | 30.02 | 29.24 | 29.26 | 31.04 | 31.04 | 32.88 | 33.00 | 36. 52 | 36.52 |
| Wheat, no. 2, hard winter (K.C.)..-.....dolls. per bu- | . 86 | . 84 |  |  | 47 | . 42 | . 44 | 83 | 80 | 1.20 | 1.22 |
| Banking: FINANCE |  |  |  |  |  |  |  |  |  |  |  |
| Debits, New York City .-....-.......mills. of dolls.. | 2.753 | 3,434 | 2, 424 | 2, 637 | 2, 971 | 3,495 | 4,273 | 4,900 | 5,729 | 10,348 | 10.910 |
| Debits, outside New York City ....-. mills. of dolls-- | 2, 740 | 2,957 | 2. 548 | 2,468 | 2,746 | 3,497 | 3,820 | 4,275 | 5,010 | 6,037 | 6,305 |
| Federal Reserve banks: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 35 | 36 | 181 | 155 | 163 | 159 | 157 | ${ }_{132}$ |
|  | 150 | 166 | 156 | 427 | 443 | 242 | 231 | 193 | 196 | 974 | 986 |
| U.S. Government securities.-.....-mills. of dolls..- | 2.094 | 2,059 | 2,043 | 1,851 | 1,851 | 728 | 728 | 602 | 602 | 145 | 149 |
| Federal Reserve reporting member banks: § |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,516 | 4, 534 | 4,537 | 4,550 | 4, 578 |  |  |  |  |  |  |
| Investrnents, total.......---..........mills. of dolls .- | 8. 100 | 8,125 | 7,986 | 7,072 | 7,065 |  |  |  |  |  |  |
| U.S. Government securities......-mills. of dolls.-. | 5.355 | 5,186 | 5, 037 | 4,216 | 4,222 |  |  |  |  |  |  |
| Loans, total.-......................-mills. of dolls.- | 8,505 | 8, 583 | 8,538 | 9,355 | 9.427 |  |  |  |  |  |  |
| On securities,..........-.........-mils. of dolls.-- | 3,737 | 3,795 | 3,768 | 4,010 | 4, 042 |  |  |  |  |  |  |
|  | 4,768 | 4,788 | 4,770 | 5,345 | 5,385 |  |  |  |  |  |  |
|  | 1.00 | 1.00 | 1. 00 | 2.00 | 2.00 | 1. 50 | 1. 50 | 2.00 | 2.33 | 8.63 | 6.63 |
| Interest rates, time loans-1.-.-.-------.-- percent-- | 1.00 | 1.15 | 1. 25 | 1.50 | 1. 50 | 1.75 | 1.63 | 3.25 | 3. 25 | 9.00 |  |
| Exchange rates, sterling (daily av.) --..........dollars.- | 4.56 | 4. 46 | 4. 49 | 3.48 | 3.48 | 4.86 | 4.86 | 4.87 | 4.87 | 4.85 | 4.85 |
|  | 323 | 312 | 349 | 539 |  | 5313 | 444 | 471 |  |  | 399 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Bond sales, N.Y.S.E.....thous. of dolls. par value - | 47,860 | 47,300 | 52,600 | 86,718 | 66, 559 | 51, 108 | 46, 582 | 43,543 | 38,990 | 55,580 |  |
| Bond prices, 40 corporate issues .............dollars..- | 87.79 | 87.95 | 88.08 | 82.51 | 80.48 | 92.81 | 93.07 | 97.01 | 96.68 | 92.25 | 92.28 |
| Stock siles, N.Y.S.E..............-thous. of shares..- | 11,165 | 8,495 | 8,728 | 20,951 | 12,998 | 4, 764 | 6,927 | 8,843 | 8,832 | 20,325 | 23.688 |
| Stock prices ( $\mathrm{N} . Y$ Y. Times) -----.---dolls. per share_- | 89.79 | 85.95 | 86.05 | 65.76 | 59. 22 | 122.87 | 124.31 | 200.23 | 196. 66 | 299. 18 | 292.53 |
| Stock prices (421) (Standard Statistics) $\ldots . .1926=100 \ldots$ | 76.1 | 72.1 | 75.8 | 57.7 | 52.3 | 93.9 |  | 149.5 | 149.1 | 226.9 | 222.5 |
|  | 80.7 | 75.6 | 79.2 | 55.1 | 50.4 | 87.2 | 89.0 | 140.4 | 139.9 | 218.9 | 214.6 |
|  | 84.9 | 84.4 | 89.7 | 91.3 | 83.5 | 153.3 | 155.1 | 216.0 | 216.5 | 314.0 | 311.7 |
|  | 50.3 | 46.7 | 49.8 | 34.7 | 27.8 | 62.0 | 64.4 | 122.8 | 121.5 | 173.5 | 167.1 |
| PRODUCTION, CONSTRUCTION, |  |  |  |  |  |  |  |  |  |  |  |
| Production: ${ }^{\text {Automobiles ( } C \text { am's estimate) .............number.- }}$ |  |  |  |  |  |  |  |  |  |  |  |
|  | 50, 047 | 53,920 | 53,867 | 24, 265 | 24, 865 | 47,787 | 49,953 | 66, 145 | 73, 129 | 113,316 | 111.902 |
| Bituminous coal (daily av.) ....thous. of short tons.- |  | 1,264 | 1,229 | 887 | 825 |  | 1,186 | 1,509 | 1,416 | 1,814 | 1,692 |
| Electric power...........-.-.-.......mills. of kw.-hr-- | 1,630 | 1,650 $\mathbf{2}, 767$ | 1,627 | 1,436 | 1, 432 | 1,638 | 1,643 2,608 | 1. 6888 | 1,691 | 1,762 | $\stackrel{1}{1,750}{ }^{2} 966$ |
| Petroleum--.-.-.-.-.........-.-....--thous. of bbl-- | 49 | 2,767 | 2,790 | 2,114 | -2, 111 |  | 2, 608 32 |  | 2,471 58 | 2,973 | 2,966 89 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 8 | 1 | 752 | 706 | 1,064 | 2,184 | 6,361 | 3, 104 | 5, 004 | 4,493 |
|  |  | 61 | 45 | 79 | 72 | 150 | 112 | 226 | 337 | 230 | 200 |
| Freight-car loadings, total..............-........cars-- |  | 634,845 | 622, 759 | 537,973 | 518,440 | 763,551 | 748, 600 | 984, 510 | 940, 558 | 1,162, 100 | 1, 137,966 |
| Coal and coke |  | 133. 292 | 129, 133 | 134, 488 | 88, 224 | 139,356 | 123, 262 | 177, 362 | 160, 766 | 201, 559 | 186,786 |
|  |  | 26, 875 | 27,758 | 16, 495 | 15,662 | 28,028 | 27, 235 | 42, 824 | 41,376 | 69,823 | 69,663 |
|  |  | 28,598 | 31,598 | 37,969 | 38, 146 | 40,220 | 44,740 | 59,658 | 57,975 | 53,496 | 61,831 |
| Livestock. |  | 17,317 | 15,389 | 19, 196 | 17,623 | 24,317 | 23, 041 | 24, 551 | 21, 842 | 26, 828 | 26, 202 |
|  |  | 168, 881 | 169, 696 | 171, 478 | 169,636 | 214, 591 | 214, 010 | 239, 322 | 236,423 | 266, 743 | 261, 800 |
|  |  | 37, 384 | 33,035 | 7,210 | 7,231 | 34,927 | 35, 724 | 55,748 | 55,087 | 75, 237 | 75,736 |
| Miscellaneous |  | 222,498 | 216, 150 | 188, 142 | 181,918 | 282, 114 | 280, 588 | 385, 042 | 367,089 | 468, 414 | 455,948 |
| Receipts: |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 242 336 | ${ }_{331}^{227}$ | 315 398 | 292 368 | 304 381 | 240 377 | 291 482 | 297 429 |
| Cotton, into sight...-.-....-.-.-.-.thous. of bales... |  | 149 | 139 | 148 | 129 | 131 | 82 | 307 | 237 | 138 | 135 |
| Wheat at primary markets.........-thous. of bu.- | 6,815 | 5,452 | 4,957 | 9, 160 | 8,830 | 11,498 | 11,860 | 13,494 | 17,665 | 13, 807 | 18,553 |
| Wool, at Boston, total..............-...-thous. of $\mathrm{lb} .$. . | 2,663 | 7,543 | 19,228 | 4,290 | 16,796 | -7,934 | 3,409 | 13,651 | 2,846 | 8,263 | 9,380 |

§Statistics cover 90 cities. Comparable figures not available prior to 1932, but adjustment has been made in indexes in preceding table.

## Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 31 months. Statistics through December 1931 for all series except those marked with an asterisk (*) will be found in the 1932 Annual Supplement to the Survey of Current Business, together with an explanation of the sources and basis of the figures quoted. Series so marked represent additions since the Annual was issued and similar information, if published, will be found in the places noted at the bottom of each page. Later data will be found in the Weekly Supplement to the Survey.

| Monthly statistics through December 1031, together with explanatory footnotes and references to the sources of the data, may be found in the 1982 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | December | January | February | March | April | May | June |

BUSINESS INDEXES

a Revised. . § Indexes for July not available due to a general revision in the series. Revised data will be shown in a subsequent issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data. may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\underset{\text { ber }}{\substack{\text { Septem. }}}$ | October | November | December | January | February | March | April | May | June |

BUSINESS INDEXES-Continued

| INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY-Continued | 83.0 | 50.7 | $\begin{aligned} & 44.0 \\ & 67.6 \end{aligned}$ | $\begin{aligned} & 50.6 \\ & 81.4 \\ & 51.8 \end{aligned}$ | 54.880.953.0 | $57.5$$85.6$ | 54.076.058.7 | 58.474.0 | 64.283.3 | 50.575.0 | 58.088.455.3 | $\begin{array}{r} 65.5 \\ \times 104.1 \end{array}$ | $\begin{array}{r}73.0 \\ 106.9 \\ \hline 72.6\end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption by industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Metals, group.-.-............-1923-25-100.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electrical apparatus...-...--1923-25=100.. | 112.8 | 79.2 |  |  |  |  |  |  |  |  |  |  |  |
| Metal-working plants.........-1923-25=100.Rolling mills and steel plants | 78.0 | 50.2 | 45.0 |  | 53.0 | 56.1 | 52.7 | 52.8 | 58.4 | 50.5 | 55.3 | 63.7 |  |
| 退 $1923-25=100 \ldots$ | 91.7 | 51.2 | 44.7 | 51.3 | 54.8 | 56.6 | 53.3 | 54.7 | 60.6 | 50.5 | 62.3 | 68.8 | ${ }^{\text {a }} 79.8$ |
| Paper and pulp.................1923-25=100. | 128.3 | 94.5 | 94.7 | 107.4 | 111.3 | 113.6 | 98.8 | 104.4 | 111.0 | 95.2 | 102.3 | 112.0 | - 125.0 |
| Rubber and products...-.-.... $1923-25=100 .$. | 157.0 | 95.6 | 76.4 | 87.7 | 86.5 | 93.0 | 77.2 | 85.2 | 91.0 | 68.0 | 82.0 | 124.5 | - 137.0 |
| Shipbuilding-.---.-----.---1923-25=100-- | 76.4 | 82.5 | 77.9 | 84.0 | 72.3 | 84.0 | 84.0 | 83.5 | 89.2 | 71.5 | 73.0 | 71.3 | 75.7 |
| Stone, clay, and glass........--1923-25=100.- | 107.0 | 77.5 | 71.8 | 90.3 | 84.3 | 81.9 | 56.2 | 58.5 | 67.2 | 68.8 | 74.5 | 90.0 | a 102.0 |
| Textiles ..-........-- | 119.0 | 54.0 | 65.7 | 86.7 | 94.8 | 93.0 | 86.5 | 85.0 | 84.1 | 79.0 | 86.0 | 96.4 | - 117.7 |
| MARKETINGS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural products*...........1923-25=100 . | 91 | 66 | 79 | - 103 | 123 | 108 | 82 | a 76 | 61 | 66 | a 73 | 92 | 91 |
| Animal products....--.-.....-1923-25=100.. | 95 | 80 | 85 | 81 | 83 | 84 | 81 | 81 |  | 76 | 86 | 103 | 102 |
| Dairy products ............-1923-25=100 | 130 | 117 | 106 | 88 | 82 | 84 | 87 | 101 | 89 | 102 | 97 | 131 | 144 |
|  | ${ }_{8}^{73}$ | 61 | 73 | 77 | 84 | 74 | 68 | 75 | 63 | 63 | 68 | 79 | 79 |
| Poultry and eggs............-1923-25=100.- | 84 | 76 | 78 | 72 | 75 | 117 | 119 | 88 | 76 | 104 | 137 | 153 | 108 |
|  | 534 | 384 | 322 | 213 | 128 | 84 | 38 | 60 | 63 | 30 | 49 | 131 | 399 |
| Crops --.-.-...-............--1923-25=100.- | 87 | 51 | 71 | - 125 | - 165 | ${ }^{\sim} 133$ | 84 | - 70 | 52 | 55 | $\bigcirc 60$ | ${ }^{4} 81$ | 81 |
|  | 62 | 10 | ${ }^{\text {a }} 45$ | -175 | ${ }^{-271}$ | ${ }^{-1} 246$ | - 136 | - 94 | a 53 | 49 | ${ }^{-49}$ | a 60 | 62 |
|  | 73 | 71 | 85 | 101 | 142 | 77 | 63 | 68 | 65 | 65 | 74 | 111 | 65 |
|  | ${ }^{131}$ | 81 | 102 | 98 | 87 | 54 | 45 | 43 | ${ }^{\circ} 38$ | 40 | 60 | 90 | 100 |
|  | 51 | 70 | 46 | 75 | 87 | 70 | 61 | 75 | 76 | 105 | 83 | 86 | 103 |
| Forest products . .-. |  | 55 | 55 | 52 | ${ }_{9}^{56}$ | 51 | 47 | 51 | 51 | ${ }_{35}^{54}$ | 57 | ${ }^{60}$ |  |
|  | ${ }_{63}^{30}$ | ${ }_{53}^{13}$ | ${ }_{54}^{14}$ | 17 | ${ }_{53}^{27}$ | 40 47 | 45 | 44 | 37 <br> 48 | 35 50 | 25 | ${ }_{57}^{27}$ | 28 |
|  | 135 | 114 | 107 | 49 89 | 78 | 77 | 42 70 | $\stackrel{47}{32}$ | ${ }_{23}^{48}$ | $\stackrel{50}{30}$ | ${ }_{69} 6$ | 122 | 135 |
| Pulpwood....................... $1923-25=100$. |  | 64 | 61 | 70 | 84 | 92 | 90 | 91 | 88 | - 101 | 98 | a 88 |  |
| ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }_{26} 27$ | 37 | 45 | 40 |  | 32 | 32 | 32 | 38 | 40 | ${ }_{53}^{56}$ | 67 |
| Iron and steel | ${ }_{27}^{63}$ | ${ }_{26}^{26}$ | $\stackrel{27}{ }$ | 34 | ${ }_{21}^{33}$ | $\stackrel{24}{14}$ | 40 | 34 | $\begin{array}{r}35 \\ 15 \\ \hline\end{array}$ | - 35 | 41 | 53 | 74 |
| Lumber and products.......... ${ }_{\text {Paper }}^{1923-23-25=100 .}$ | 27 81 | 19 68 | 23 76 | 27 83 | ${ }_{81}^{21}$ | ${ }_{71}^{14}$ | ${ }_{64}^{12}$ | 15 69 | 15 69 | 17 75 | 19 71 | 32 77 | 88 |
| Stone, clay, and glass...............1923-25=100.. | 34 | 39 | 36 | 34 | 35 | 37 | 37 | 37 | 34 | 40 | 36 | 38 | 40 |
| Textiles....................... $1923-25=100$. |  | 62 | 111 | 135 | 131 | 115 | 97 | 87 | 89 | 118 | 119 | ${ }^{4} 163$ | 202 |
| Transportation equipment.-... $1923-25=100$. | 3 | 0 | 0 | 10 | 0 | 0 | 1 | 1 | 1 | 0 | 0 | 1 | 4 |
| Orders, unfilled.....-......-....... $1923-25=100$. |  | 29 | 32 | 33 | 32 | 28 | 28 | 28 |  | - 28 | - 31 | ${ }^{\circ} 36$ | 45 |
| Iron and steel | 40 | 37 | 37 | 38 | 38 | 37 | 37 | 36 | 35 | 35 | 36 | 37 | 42 |
| Furniture and flooring-....----1923-25=100.. | 29 | 16 | 21 | 23 | 22 | 19 | 18 | 18 |  | 19 | 20 | ${ }^{\circ} 28$ | 27 |
|  | 25 | 24 | 37 | 55 | 50 | 35 | 35 | 37 | ${ }^{36}$ | 35 | 34 | 35 | 33 |
| Brick and glass.-.-.-...-.....--1923-25-100-- | 29 | 24 | 23 | 22 | 22 | $\stackrel{25}{ }$ | 24 | 24 | 24 | 24 | 24 | 24 | 27 |
| Textiles.-.-....-.-....-.-.-1923-25=100.. |  | 32 | ${ }_{34}^{45}$ | ${ }_{23}^{49}$ | 50 | 41 | 40 | - 44 | 44 | $\bigcirc 45$ | - 60 | ${ }^{\circ} 78$ | 122 |
| Transportation equipment..... $1923-25=100$. |  | 38 | 34 | 23 | 21 | 6 | 6 | 6 | 7 | 5 | 4 | 6 | 9 |
| STOCKS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic stocks ...---..........1923-25=100.. |  | 132 | 134 | 143 | 155 | 167 | 153 | 149 | 143 | - 139 | 133 | ${ }_{4} 133$ | - 135 |
| Manufactured goods...-....... 1923-25=100.- |  | 104 | 102 | 100 | 98 | 98 | 96 | 97 | 97 | - 97 | 95 | a 97 | - 101 |
| Chemicals and allied prod... 1923-25 $=100$. | 110 | 120 | 116 | 121 | 122 | 121 | 121 | 122 | 120 | 123 | 119 | 112 | - 107 |
| Food products....-...-......1923-25=100.. | - 124 | 98 | 92 | 84 | 73 | 67 | 66 | ${ }^{69}$ | 69 | a 69 | -69 | 79 | - 109 |
| Forest products----......--1933-25=100. | 100 | 98 | 98 | 98 | $\stackrel{99}{87}$ | 103 | 108 | 107 | 105 | 103 | 101 | 101 | 94 |
| Iron and steel products $\ldots . . .1923-25=100 .$. |  | 91 | 87 | 91 |  | 85 | 81 | ${ }^{1080}$ | a 85 | a 85 | ${ }^{4} 82$ | a 87 | - 104 |
| Leather----.-.-.-.-----1923-25=100.- | 82 | 83 | 83 | 83 | 83 | 85 | 83 | 85 | 82 | 81 | 83 | 82 | 81 |
| Metals, nonferrous..--------1923-25 $=100 .$. | 167 | 205 | 201 | 205 | 192 | 191 | 193 | 196 | 200 | 206 | 207 | 201 | 185 |
| Paper, newsprint-.-.-.-...-. 1923-25 $=100 .$. | 74 | 128 | 138 | 127 | 125 | 117 | 83 | 90 | 89 | 88 | 81 | 90 | 84 |
| Rubber products .-.----.-.- $1923-25=100 .$. | 87 | 72 | 75 | 69 | 76 | 82 | 81 | 78 | 80 | 80 | 76 | 77 | - 74 |
| Stone, clay, and glass...--.-1923-25 100. | 153 | 174 | 155 | 146 | ${ }^{-139}$ | ${ }^{4} 146$ | - 159 | a 160 | ${ }^{\text {a } 163}$ | ${ }^{-164}$ | - 159 | a 155 | - 154 |
|  |  | 75 | $\begin{array}{r}74 \\ 157 \\ \hline\end{array}$ | 74 | 77 | -82 | $\begin{array}{r}76 \\ 193 \\ \hline 1\end{array}$ | 74 | 77 | ${ }^{a} 81$ | ${ }^{4} 81$ | 479 $\times$ $\times 159$ | - 107 |
| Raw materials ..-----.-.-.-.-1923-25=100. |  | 153 | 157 | 173 | 196 | 199 | 193 | 186 | 176 | - 169 | 161 | - 159 | - 159 |
| Chemicals and allied prod.- $1923-25=100$. | 82 | 88 | 90 | 112 | 122 | 122 | 117 | 112 | 104 | 99 | 93 | 90 | a 87 |
| Foodstuffs.................... ${ }^{1923-25-25}=100$. . | 216 | 162 | 175 | 180 | 195 | 185 | 177 | 169 | 164 | 163 | 160 | 171 | 189 |
| Metals....----7.............-1923-25-100.- |  | 128 | 125 | 122 | 116 | 106 | 109 | 95 | 86 | 82 | 78 | 84 | 84 |
| Textile materials .-.......-1923-25 $=1000$ |  | 193 | 189 | 217 | 263 | 287 | 282 | 277 | 259 | ${ }^{4} 241$ | ${ }^{a} 225$ | ${ }^{\text {a } 206}$ | c 184 |
| W orld stocks-foodstuffs and raw materials: Total ..................................-1923-25 $=100$ |  |  |  |  | 256 |  |  |  |  |  |  |  |  |
| Coffee-ad. for seasonal - .-...1923-25=100. |  | - 462 | ${ }_{6} 432$ | ${ }^{4} 428$ | 429 | 434 | 426 | 402 | 394 | 375 | 362 | 343 | ${ }_{340}^{267}$ |
| Cotton-adi. for seasonal $-\cdots-1923-25=100 .$. | 245 | 264 | 268 | 244 | 221 | 239 | 229 | 229 | 212 | ${ }_{231}$ | 236 | 255 | $\stackrel{347}{ }$ |
| Rubber-adj. for seasonal.--1923-25 $=100$. |  | 311 | 323 | 325 | 330 | 328 | 330 | 326 | 328 | 330 | 331 | 326 | 353 |
| Sills-adj. for seasonal......-1923-25 $=100$. |  | 214 | 206 | 204 | 186 | 188 | 193 | 206 | 220 | 217 | 225 | 217 | 242 |
| Sugar-adj. for seasonal.....-1923-25=100 |  | 327 | 314 | 311 | 310 | 306 | 314 | 312 | 331 | 326 | 348 | 344 | 317 |
| Tea-adj. for seasonal.-----1923-25=100 |  | 128 | ${ }_{230}^{130}$ | ${ }^{136}$ | 121 | 153 | 155 | 145 | 147 | 158 | 167 | 171 | 164 |
| Tin-unadjusted .-...- - - $1923-25=100$ | 183 | 236 | 226 | 229 | 226 | 228 | 220 | 212 | 207 | 209 | 204 | 201 | 192 |
| Wheat-adj. for seasonal. .--1923-25=100.. |  | 204 | 189 | 198 | 207 | 204 | 217 | 236 | 220 | 208 | 208 | 208 | 219 |

COMMODITY PRICES

| COST OF LIVING (N.I.C.B.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, all groups .....................-1923=100.. | 75.2 | 77.0 | 76.8 | 76.6 | 76.1 | 75.6 | 75.1 | 73.7 | 72.1 | 71.8 | 71.5 | 72.1 | 72.8 |
|  | 63.9 | 64.8 | 64.3 | 64.2 | 64.4 | 64.0 | 63.5 | 62.6 | 61.8 | 61.2 | 60.7 | 60.7 | 61.6 |
|  | 71.7 | 69.1 | 69.0 | 68.7 | 68.7 | 68.0 | 67.6 | 64.9 | 62.2 | 61.9 | 61.9 | 64.1 | 66.2 |
|  | 82.6 | 85.3 | 85.5 | 86.0 | 86.3 | 86.5 | 86.3 | 86.0 | 85.9 | 85.8 | 84.6 | 82.8 | 82.2 |
| Housing..............-........... 1923 $=100$. | ${ }^{63.2}$ | 71.7 | 71.2 | 70.5 | 69.6 | 68.7 | 67.5 | 66.4 | 65.4 | 64.6 | 64.0 | 63.5 | 63.4 |
| Sundries....-.-.......-............. 1923=100.. | 90.3 | 92.8 | 92.8 | 92.6 | 91.4 | 91.5 | 91.3 | 90.7 | 89.4 | 89.4 | 89.3 | 89.4 | 89.3 |
| FARM PRICES (Dept. of Agri.)§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, all groups..--............-1909-14=100.. | 76 | 57 | 59 | 59 | 56 | 54 | 52 | 51 | 49 | 50 | 53 | 62 | 64 |
| Cotton and cottonseed.-.....--1909-14=100._ | 84 | 41 | 51 | 57 | 51 | 47 | 43 | 45 | 44 | 48 | 49 | 65 | 69 |
| Dairy products *- | 71 | 63 | 65 | 67 | 68 | 68 | 69 | 68 | 62 | 59 | 59 | 63 | 65 |
| Fruits and vegetables.........-1909-14=100.. | 103 | 83 | 79 | 68 | 59 | 57 | 59 | 59 | 57 | 60 | 66 | 68 | 74 |
| Grains.-.-.---.-.-.-.........-1909-14=100.- | 94 | 42 | 43 | 41 | 36 | 34 | 33 | 34 | 34 | 36 | 47 | 62 | 63 |
|  | ${ }_{6}^{66}$ | 72 | 69 | 87 | ${ }^{60}$ | ${ }_{1}^{57}$ | 52 | 51 | 55 | 56 | 57 | 65 | 66 |
|  | 67 51 | 65 38 | 75 40 | 84 42 | 102 44 | 115 43 | 121 | 96 46 | 57 44 | 54 43 | 58 44 | 62 47 | 55 48 |

Revised. $\quad$ Estimated. New series. See p. 18 of the March 1933 issue (marketings) and p. 20 of May 1933 issue (prices).
§Data for August 15: Total, 72, cotton and cottonseed 71, dairy products 72: fruits and vegetables 120, grain 81, meat animals 63, poultry products 67 , unclassified 54.

| Monthly statistics through December 1981 together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1.933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\left\lvert\, \begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}\right.$ | October | November | December | January | February | March | April | May | June |

COMMODITY PRICES-Continued

| RETAIL PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department of Labor indoxes: | $\begin{aligned} & 155 \\ & 105 \end{aligned}$ |  | $\begin{aligned} & 168 \\ & 101 \end{aligned}$ | 171 | 172 | 172 | 173 | 172 | 171 | 170 | 164 |  | 15297 |
|  |  |  |  |  |  |  |  |  |  |  |  | 155 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 70.4 | 72.3 |
| Apparel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Men's* ---------------Dec. $1930=100$ | 75.1 | 75.8 | 74.7 | 74.6 | 74.5 | 73.9 | 73.0 | 72.4 | 71.6 | 71.2 | 70.7 | 71.0 | 71.8 |
| Women's*-..........-...-. Dec. $1930=100 \ldots$ | 78.2 | 75.0 | 74.9 | 75.4 | 75.4 | 74.3 | 74.1 | 72.7 | 71.9 | 71.7 | 71.8 | 72.3 | -3.7 |
|  | 77.8 | 75.2 | 74.8 | 74.9 | 74.2 | 74.0 | 73.0 | 72.5 | 71.5 | 70.9 | 70.2 | 71.1 | 2, 5 |
| Piece goods**-.-.-.-.-.-.-.-- Dec. $1930=100 .$. | 74.8 | 69.8 | 70.7 | 71.1 | 70.9 | 70.3 | 69.6 | 67.7 | 66.1 | 65.8 | 65.1 | 67.2 | 89.5 |
| WHOLESALE PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Labor index: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Economic classes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Finished products .--------1926=100-- | 72.2 | 70.5 | 70.7 58 | 70.4 | 69.6 54.6 | 69.3 | 68.4 | 66.7 50.2 | 65.7 48 | 65.7 49.4 | 65.7 50.0 | ${ }_{6}^{67.2}$ | 69.0 |
| Raw materials...-.-......-.-1926 $=100 \ldots$ Semimanufactures | ${ }_{6}^{61.1}$ | 54.7 55.5 | 55.7 57.9 | 56.2 60.7 | 54.6 60.7 | 54.2 58.9 | 52.1 57.7 | 50.2 56.9 | 48.4 56.3 | 49.4 56.9 | 50.0 57.3 | 53.7 61.3 | ${ }^{56.2}$ |
| Farm products.............-.-.-1926=100.. | 60.1 | 47.9 | 49.1 | 49.1 | 46.9 | 46.7 | 44.1 | 42.6 | 40.9 | 42.8 | 44.5 | 50.2 | 83.2 |
| Grains .-....................--1926 $=100$. | 73.4 | 36.7 | 38.2 | 37.4 | 34.4 | 33.2 | 31.7 | 32.9 | 32.7 | 36.0 | 44.8 | 52.8 | 57.4 |
| Livestock and poultry ......-1926=100.. | 47.4 | 54.1 | 52.3 | 51.2 | 45.0 | 41.9 | 38.7 | 37.8 | 40.1 | 43.0 | 41.0 | 46.8 | 46.6 |
|  | 65.5 | 60.9 | 61.8 | 61.8 | 60.5 | 60.6 | 58.3 | 55.8 | 53.7 | 54.6 | 56.1 | 59.4 | 61.2 |
| Dairy products...-.-.-.-...-1926=100... | 66.1 | 58.2 | 60.2 | 60.6 | 60.5 | 62.3 | 58.5 | 55.2 | 52.4 | 50.9 | 53.1 | 58.8 | 63.1 |
| Fruits and vegetables....----1926=100 | 75.6 | 59.7 | 55.6 | 52.5 | 52.2 | 52.4 | 52.8 | 53.0 | 52.4 | 54.3 | 57.8 | 58.8 | 63.9 |
|  | 50.8 | 62.0 | 61.9 | 60.9 | 56.4 | 53.7 | 49.4 | 49.5 | 50.2 | 50.5 | 50.3 | 52.3 | 52.4 |
| Other prodacts.................. 1926=100.- | 72.2 | 69.7 | 70.1 | 70.4 | 70.2 | 69.8 | 69.0 | 67.3 | 66.0 | 65.8 | 65.3 | 66.5 | 68.9 |
| Building materials............. $1926=100 .-$ | 79.5 | 69.7 | 69.6 | 70.5 | 70.7 | 70.7 | 70.8 | 70.1 | 69.8 | 70.3 | 70.2 | 71.4 | 74.7 |
| Brick and tile..-.-.-.-.-...-1926=100.- | 78.2 | 75.9 | 75.2 | 75.4 | 75.3 | 75.4 | 75.1 | 74.9 | 75.1 | 74.9 | 75.0 | 75.2 | 77.0 |
| Cement......-.-.-.-.-.-.-. $1926=100$. | 88.2 | 77.3 | 79.0 | 79.0 | 79.0 | 79.0 | 81.1 | 81.2 | 81.8 | 81.8 | 81.8 | 81.8 | 31.8 |
|  | 75.9 | 56.9 | 55.5 | 56.3 | 56.6 | 56.6 | 56.5 | 55.9 | 56.4 | 57.8 | 57.9 | 59.6 | 97.4 |
| Chemicals and drugs....-....-1926 100. | 73.2 | 73.0 | 73.3 | 72.9 | 72.7 | 72.4 | 72.3 | 71.6 | 71.3 | 71.2 | 71.4 | 73.2 | 73.7 |
| Chemicals...............-.-. $1926=100 .$. | 80.3 | 78.9 | 79.7 | 79.8 | 79.8 | 79.7 | 79.7 | 79.3 | 79.0 | 79.3 | 79.5 | 80.9 | \$1.5 |
| Drugs and pharmaceuticals_1926 $=100$.- | 56.8 | 57.6 | 57.0 | 56.6 | 55.9 | 55.0 | 54.7 | 54.9 | 54.8 | 54.8 | 54.6 | 55.0 | 55.5 |
| Fertilizer materials. . .-....- $1926=100 \ldots$ | 68.6 | 66.8 | 66.4 | 63.6 | 63.4 | 63.5 | 63.1 | 62.3 | 61.5 | 61.9 | 62.9 | 66.8 | 58.0 |
| Fuel and lighting-......-.-.-1926 190 | 65.3 | 72.3 | 72.1 | 70.8 | 71.1 | 71.4 | 69.3 | 66.0 | 63.6 | 62.9 | 61.5 | 60.4 | 61.5 |
|  |  | 10.5 .8 | 104.4 | 103.4 | 104.6 | 103.1 | 104.1 | 103.2 | 102.9 | 100.5 | 98.3 | 94.6 | 91.7 |
|  |  | 108.3 | 107.0 | 107.6 | 104.4 | 100.0 | 96.5 | 96.7 | 96.6 | 96.6 | 97.5 | 103.3 | 101.4 |
| Petroleum products.......... $1926=100 .$. | 41.3 | 49.7 | 48.9 | 46.7 | 47.4 | 48.2 | 45.0 | 38.7 | 34.3 | 33.1 | 32.5 | 31.2 | 34.4 |
| Hides and leather_..-.........-1926=109.- | 86.3 | 68.6 |  | 72.2 | 72.8 | 71.4 | 69.6 |  | 68.0 | 68.1 | 69.4 | 76.9 | 82.4 |
| Boots and shoes--------1.-1926-100-. | 88.3 | 84.4 | 84.4 | 84.4 | 84.6 | 84.2 | 83.8 | 83.3 | 83. 3 | 83.2 | 83.2 | 83.6 | 85.5 |
|  | 88.7 | 33.5 | 39.3 | 48.2 | 49.6 | 40.1 | 41.7 | 43.0 | 40.9 | 41.4 | 45.8 | 67.3 | 81.4 |
| Leather-.---...............-1926=190.- | 78.0 | 60.0 | 60.0 | 63.2 | 64.1 | 61.9 | 59.2 | 57.1 | ${ }_{7}^{5.5} 3$ | 55.6 | 57.2 | 68.3 | 74.3 |
| House furnishing goods......-1926=100.- | 74.8 | 74.0 | 73.6 | 73.7 | 73.7 | 73.7 | ${ }^{73.6}$ | 72.9 | 72.3 | 72.2 | 71.5 | 71.7 | 73.4 |
| Furniture.........-.-........-1928=100.. | 74.6 | 73.0 | 72.6 | 72.7 | 72.8 | 72.7 | 72.7 | 72.3 | 71.9 | 71.8 | 71.5 | 71.6 | 73.4 |
| Furnishings.-.-.-.-.-. $1929=100 \ldots$ | 75.1 | 75.1 | 74.8 | 74.7 | 74.7 | 74.7 | 74.7 | 73.5 | 72.9 | 72.9 | 71.7 | 72.0 | 73.6 |
| Metals and metal products... 1926=100... | 80.6 | 79.2 | 80.1 | 80.1 | 80.3 | 79.6 | 79.4 | 78.2 | 77.4 | 77.2 | 76.9 | 77.7 |  |
| Iron and steel .............-1926=100.- | 77.7 | 77.2 | 73.7 | 79.7 | 80.4 | 79.4 | 78.8 48 | 78.5 | 77.3 | 76.4 | 75.7 | 75.2 | 76. 2 |
| Metals, nonferrous....-. | 67.6 | 47.0 | 48.5 | 51.6 | 50.7 | 49.1 | 48.3 | 46.4 | 46. 2 | 47.9 | 49.2 | 56.6 | 63.2 |
| Plumbing and heating $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 69.4 68.0 | 67.1 51.5 | ${ }_{52}^{67.1}$ | 66.8 55.6 | 67.5 55.0 | 67.5 53.9 | 67.5 53.0 | 62.8 51.9 | 59.4 51.2 | 59.4 51.3 | 51.8 | $\begin{array}{r}61.3 \\ 35.9 \\ \hline 8.9\end{array}$ | 67.4 61.5 |
|  | 70.6 | - 60.9 | 66.0 | 67.3 | 62.5 | 62.2 | 62.5 | 61.9 | 61.2 | 61.3 | 61.4 | 61.9 | 6.4 .5 |
| Cotton-...................... 1925=100.- | 80.2 | 50.0 | 52.6 | 67.9 | 56.2 | 53.6 | 51.7 | 50.1 | 49.1 | 50.0 | 50.7 | 57.9 | 67.1 |
| Knit goods.................. 1926=100.- | 85.2 | 47.8 | 48.5 | 50.4 | 50.9 | 51.0 | 49.3 | 48.4 | 48.3 | 47.1 | 47.2 | 48.0 | 50.9 |
| Silk and rayon-.....-..........1926=160... | 37.9 | 26.2 | 29.5 | 32.6 | 30.8 | 29.5 | 29.3 | 27.0 | 25.6 | 25.5 | 26.3 | 29.1 | 35.2 |
| Woolens and worsted......-1926 $=100 .$. | 72.3 | 53.6 | 53.4 | 56.7 | 56.5 | 55.3 | 54.2 | 53.4 | 53.2 | 53.2 | 53.3 | 61.5 | 68.8 |
| Miscellaneous.-.-.---.-.-.-1926 100 | \$4.0 | 64.3 | 61.6 | 64.7 | 64.1 | 63.7 | 63.4 | 61.2 | 59.2 | 58.9 | 57.8 | 58.9 | 60.8 |
| Auto tires and tubes $-\ldots-\ldots-1926=100 .-$ | 41.4 | 40.1 | 40. 1 | 42.7 | 44.6 | 44.6 | 44.6 | 44.6 | 42.6 | 41.3 | 37.4 | 37.6 | 40.1 |
| Paper and pulp...........-1926=100-- | 78.1 | 75.2 | 76.3 | 75.5 | 73.4 | 73.4 | 73.0 | 72.0 | 72.1 | 72.2 | 70.6 | 70.7 | 73.5 |
| Other Wholesale price indexes: Bradstreet's (96). |  | 52.6 | 55.5 | 56.3 | 53.9 | 53.3 | 52.6 | 50.6 | 49.2 | 50.6 | 54.1 | 0.1 |  |
|  | 82.8 | 65.3 | 71.1 | 72.4 | 71.4 | 71.0 | 69.0 | 68.1 | 67.7 | 68.0 | 70.8 | 74.2 | 79.1 |
| World prices, foodstuffs and raw materials: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index*-......-. |  | 20.6 | 30.5 | 32. 6 | 30.1 | 27.8 | 25.7 | 25.1 | 24.9 | 27.0 | 28.6 | 34.2 | 37.6 |
| Coffee ${ }^{*}$----------1.-------1933-25 $=100$ | 45.5 | 51. 4 | 59.8 | 73.2 | 62.8 | 52.4 | 51.9 | 48.4 | 47.0 | 47.0 | 44.5 | 4f. 5 | 45. 5 |
|  | 62.5 | 36.5 | 37.7 | 43.2 | 41.4 | 37.1 | 34.8 | 34.6 | 34.6 | 36.2 | 39.0 | 48.4 | 55.2 |
| Cotton*-..................-.-. $1923-25=100 .$. | 39.7 | 21.3 | 27.2 | 28.3 | 24.3 | 22.8 | 21.7 | 22.8 | 22.4 | 25.7 | 25.4 | 31.6 | 35.3 |
| Rubber*-...-.-.-............-1923-25=100.- | 18.4 | 6.8 | 8.5 | 9.0 | 8.5 | 8.1 | 7.7 | 7.2 | 6.9 | 7.0 | 8.3 | 11.6 | 14.4 |
|  | 31.8 | 17.2 | 23.0 | 25. 2 | 23.4 | 21.8 | 21.7 | 18.2 | 15.8 | 16.5 | 18.5 | 22.2 | 30.1 |
|  |  | 25.9 | 28.4 | 28.4 | 28.2 | 26.4 | 20.9 | 18.0 | 18.5 | 23.9 | ${ }_{38} 27.9$ | 32.7 | 34.7 |
|  | 52.1 | 27.3 | 30.5 | 33.3 | 36.3 | 33.6 | 28.0 | 29.2 | 40. 0 | 39.8 48.4 | 38.1 | 39.6 | 42.3 |
|  | 92.3 | ${ }^{41.6}$ | 45.7 | 49.3 37.5 | 47.6 | 46.4 | 45.1 31.2 | 45.2 32.0 | 46.7 30.0 | 48.4 30.1 | 54.0 32.9 | 71.4 38.8 | 87.9 39.9 |
| Wholesale prices, actual. (See under respeetive commodities.) | 50.3 | 34.3 | 36.2 | 37.5 | 35.0 | 33.1 | 31.2 | 32.0 | 30.0 | 30.1 | 32.9 | 35.8 | 39.9 |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION CONTRACTS <br> AWARDED |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Contracts awarded, F.R.B.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, unadjusted.-......-...-1923-25 $=100 \ldots$ | 25 | 31 | 32 | 30 | 28 | 24 | 22 | 18 | 16 | 14 | 16 | 19 | a 21 |
| Residential | 13 | 12 | 11 | 12 | 12 | 10 | 8 | 7 | 7 | 8 | 11 | 13 | $\bigcirc 14$ |
| Total adjusted -...-.-............. 1923-25-20100.. | 22 | 27 | 30 | 30 | 29 | 27 10 | $\stackrel{28}{9}$ | 22 | $\stackrel{19}{8}$ | $\stackrel{14}{8}$ | 14 10 | 16 | 218 -13 |
| Residential.......-....-.-. $1923-25=100$. | 13 | 11 | 12 | 12 | 12 | 10 | 9 | 8 | 8 | 8 | 10 | 11 | 413 |
| F. W. Dodge Corporation (37 States): Total all types: \# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Projects-.........................number. | 8,229 | 7,008 | 7,185 | 7,152 | 6,483 | 5,266 | 4, 205 | 3,800 | 3, 884 | ¢, 303 | 7,254 | 9.409 | 9,186 |
| Valuation-.-..................-thous. of dolls.- | 82,693 | 128, 769 | 133,988 | 127, 527 | 107, 274 | 105, 302 | 81, 219 | 83,356 | 52, 12 | 59,959 | 56, 573 | 77,172 | 102, 980 |
| Nopresidential buildings: $¢$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Projects ........................number-- | 2,802 | $\stackrel{2,064}{ }$ | 2,180 | 1,821 | $\begin{array}{r}1,792 \\ 4 \\ \hline 12\end{array}$ | 1,582 | 1,363 | 1,466 | 1,532 | 2,254 5,000 | 2,535 4,972 | 3, 152 | - ${ }^{3}, 082$ |
|  | 6,978 40,122 | 8,678 48,982 | 8,114 49,071 | 6,721 35997 | 4,912 26,917 | 1,086 31,845 | 1,36 34,331 24 | $\begin{array}{r}\text { 4, } \\ \text { 28, } 460 \\ \hline 182\end{array}$ | r $\begin{array}{r}1,58 \\ 23,670\end{array}$ | -5, ${ }_{\text {26, }}^{\text {259 }}$ | - $\begin{array}{r}43,972 \\ \hline 807\end{array}$ | 6,525 31,639 | 7, 50.774 |
| * New series. For earlier data see p. 19 <br> \# Data on floor space dropped. See p. <br> § Data for this series have been revised | of the for ex years | cember nation. $930-31-3:$ | issue <br> d may | Fairchild <br> be found | $\begin{aligned} & \text { index) a } \\ & \text { on p. } 20 \end{aligned}$ | dp. 20 o <br> this issu | Septemb | 1932 is | e (worlo | prices). |  | Revised. |  |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June |

## CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRUCTION CONTRACTS <br> AWARDED-Continued <br> F. W. Dodge Corporation (37 States)-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Public utilities: \# |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 160 | 150 | 173 | 157 | 128 | 116 | 107 | 89 | 93 | 150 | 114 | 176 | 164 |
| Vinuation....--.............thous of dolls..- | 4,132 | 5,484 | 7,422 | 4,523 | 8,264 | 4,116 | 6,451 | 7,974 | 4,726 | 2,499 | 2,390 | 5,640 | 5,046 |
| Public works:\# Projects | 910 | 1,726 | 1,512 | 1,588 | 1,250 | 986 | 882 | 451 | 373 | 701 | 571 | 782 | 933 |
|  | 14, 809 | 54, 562 | 56, 729 | 64,203 | 50, 237 | 50,096 | 36, 866 | 34,699 | 12, 510 | 15,079 | 11,233 | 13, 372 | 19,392 |
| Residential buildiags: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,357 | 3,068 | 3,320 | 3,486 | 3,313 | 2,602 | 1,903 | 1,794 | 1,886 | 3,198 | 4,034 | 5,299 | 5,007 |
| Floor space...-...---.....--thous. of sq, ft -- | 7,383 | 5,456 | 5,545 | 6, 350 | 5,984 | 5,490 | 3,437 | 3,160 | 3,149 | 4.773 | 5, 814 | 8,352 | 8, 309 |
| Valuation....-.-.-.-......thous of dolls.- | 23, 630 | 10,741 | 20,767 | 22, 804 | 21,856 | 19,245 | 12,958 | 11,951 | 11,805 | 16,021 | 19, 144 | 26,520 | 27,768 |
| Engineering construction:g <br> Total contracts awarded (E.N R.) <br> thous. of dolls.- | 50,368 | 120,458 | 81, 634 | 114,487 | 100, 812 | 100, 443 | 103,360 | 95,392 | 60,513 | 57,934 | 49,393 | 78, 198 | 104, 200 |
| HIGHWAY CONSTRUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Conerete pavement contract awards: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,428 | 7,236 | 12, 275 | 12, 653 | 6,712 | 8,002 | 5,649 | 5,387 | 1, 440 | 1,696 | 570 | 1,902 | 1,861 |
| Roads only ....--.-.-.-.thous of sq. yd.- | 879 | 6,230 | 11, 137 | 10, 650 | 5,667 | 7,592 | 4,638 | 5,123 | I, 280 | 1,478 | 379 | 1,633 | 1,547 |
| Federal-aid highways: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Approved for construction: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated total cest ---.- thous. of dolls.- | 9, 208 | 49,676 | 56, 154 | 58,319 | 56,058 | 51,976 | 45, 085 | 40, 180 | 33,050 | 25,738 | 13,127 | 8,371 | 8,906 |
| Federal-aid allotment.-..--thous. of dolls.- | 3, 684 | 22,516 3,538 | 19,285 3.821 | 18,394 3,61 | 17,378 3,570 | 15,619 3,228 | 13,314 ,$~ 1882$ | 11,903 2,489 | 4.816 2,218 | 7,498 $\mathbf{1}, 959$ | 3,938 1,151 | 2, 642 | 3, 066 |
|  | ${ }^{9} 944$ | 3, 1,638 | 3,821 2,025 | 3, 2101 | 3,570 2,498 | 3,228 2,249 | 2,682 | 2,489 1,881 | 2,218 1,660 | 1,959 1,408 | 1,151 | 762 5617 | 765 583 |
| Stage (added improvement)....numiber-- | 411 | 1,891 | 1,796 | 1,353 | 1,072 | 978 | 1770 | 1,608 | ${ }^{1} 588$ | , 551 | 368 | 255 | 237 |
| Under construction: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated total cost. ......thous. of doHs.- | 22: 452 | 240,857 | 242,175 | 260,943 | 265, 315 | 250, 724 | 250,978 | 252, 372 | 200, 185 | 265,678 | 209, 489 | 260, 736 | 212, 107 |
| Federal aid allotinent...... thous of dolls . - | 79, 814 | 112.680 | 112,688 | 115,528 | 107.152 | 101,048 | 98, 257 | 95, 884 | 67, 337 | 98,311 | 97, 551 | 92, 646 | 86, 141 |
|  | 11, 343 | 11,237 | 11. 518 | 13, 268 | 13. 224 | 12,978 | 13,349 | 13,301 | 12,561 | 13,555 | 14,209 | 13,657 | 12,384 |
|  | 7, | 8,304 | 8,260 | 9,116 | 8,966 | 9,152 | 9,353 | 9, 347 | 9,350 | 9,628 | 9,709 | 9, 25\% | 8,397 |
| Stage (added improvemeot) .. number-- | 3,617 | 2,934 | 3,208 | 4,152 | 4,258 | 3, 826 | 3,996 | 3,953 | 4,011 | 4,228 | 4,500 | 4,46) | 3. 886 |
| Mileage romplated to date.-.--...number-- | 109,125 | 101, 191 | 101, 505 | 101, 124 | 102,361 | 103, 874 | 104,502 | 105,655 | 105,412 | 105, 645 | 105, 835 | 106,55i | 107, 469 |
| Balance of Federalaid funds for new construction. thous. of dolls.. | 12,874 | 56, 836 | 51,425 | 42,075 | 33,593 | 25, 583 | 20,204 | 18,075 | 15,740 | 14, 550 | 15,622 | 16,317 | 15,190 |
| CONSTRECTION COSTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Building costs-all types (American Appraisal <br> Co.)* $1913=100$ |  | 150 | 149 | 149 | 147 | 140 | 145 | 142 | 141 | 140 | 140 | 140 | 141 |
| Building costs-all types ( $A \cdot G . C$ ) $1913=100$. | 162 | 163 | 162 | 163 | 163 | 163 | 163 | 183 | 163 | 163 | 158 | $15 \%$ | 101 |
| Buiding costs-all types (E.N.R.) $\$ 1013=100$ - | 165.5 | 153.4 | 156.8 | 158.0 | 159.2 | 158.2 | 158.5 | 158.4 | 159.3 | 108.4 | 160.2 | 164.4 | 163.4 |
| Building cosis-electric light and power construction (Richey)* $\qquad$ |  | 149 | 150 | 153 | 153 | 152 | 152 | 152 | 150 | 151 | 153 |  |  |
| Building coits-factory (Aberthaw) -1914=100. |  |  |  | 166 |  |  | 166 |  |  | 165 |  |  | 168 |
| Building naterial costs: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick house, 0 -room ...................-1913=100_ Frame house, 6-room...............-. $1913=100$. |  | 154 148 | 155 | 155 | 153 148 | 154 148 | 153 149 | 152 | 151 | 153 147 | 150 143 | 150 |  |
| MISCELLANEOUS DATA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction-emplosment and wages: <br> Employment. Ohio. (See Employment.) <br> Wages, road building. (Sfe Employment.) |  | 32,982 |  |  |  |  |  |  |  |  |  |  |  |
| Shin construction. (See Trans. Equipment.) | 20,000 | 32, 982 | 31, 420 | 30,972 | 30, 731 | 31, 168 | 39,191 | 35,548 | 36,661 | 35,321 | 27,826 | 24, 339 | 21,570 |
| Real estate: <br> Market activity. $\qquad$ each month $1926=100$. <br> New financing. <br> (See Finance.) |  | 47.2 | 54.2 | 53.4 | 60.4 | 50.1 | 52.9 | 50.4 | 57.2 | 41.7 | 41.1 |  |  |

DOMESTIC TRADE

| ADVERTISING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Radio broadcasting: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost of facilities, total.......thous of dolls..- | 1,809 | 2,417 | 2,286 | 2,493 | 3,036 | 3,060 | 3,006 | 2, 803 | 2, 620 | 3,014 | 2,466 | 2,297 | 2,065 |
| Automotive.-.-..........-. thous. of dolls -- | 121 | 137 | 127 | 78 | 58 | 57 | 118 | 176 | 171 | 215 | 126 | 121 | 115 |
| Building materials.-------thous of dolls -- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Clothing and dry goods...- thous. of dolls | 9 | 2 | 0 | 23 | 19 | 29 | 17 | 21 | 39 | 47 | 52 | 53 | 22 |
| Confectionery......-.-... thous. of dolls.- | 38 | 54 | 67 | 139 | 134 | 170 | 186 | 145 | 100 | 120 | 103 | 33 | 38 |
| Drugs and toilet goods.....thous. of dolls .- | 470 | 571 | 522 | 474 | 556 | 628 | 650 | 699 | 638 | 719 | 598 | 550 | 519 |
| Financial --......-.-.-. - thous. of dolls.- | 79 | 88 | 84 | 90 | 92 | 88 | 99 | 85 | 76 | 86 | 82 | 86 | 93 |
| Foods -------------- thous of dolls.- | 542 | 808 | 684 | 780 | 909 | 896 | 898 | 750 | 722 | 860 | 767 | 713 | 607 |
| Elouse furnishings..---.-.- thous. of dolls.-- | 23 | 5 | 3 | 13 | 16 | 0 | 0 | 32 | 50 | 77 | 43 | 44 | 16 |
| Machinery --.-.-.-.-......thous of dolls -- | 0 | 32 | 33 | 23 | 35 | 69 | 84 | 49 | 12 | 0 | 7 | 0 | 0 |
| Paints and hardware....-.thous of dolls.- | 9 | 8 | 2 | 10 | 18 | 14 | 8 | 8 | 12 | 13 | 6 | 11 | 12 |
| Petroleum produets .-....-thous. of dolls.-- | 220 | 182 | 188 | 182 | 211 | 247 | 308 | 319 | 292 | 294 | 281 | 304 | 236 |
| Radios ....-.-.-.-....... thous of dolls .- | 19 | 17 | 0 | 0 | ${ }^{0}$ | 16 | 27 | 54 | 36 | 57 | 36 | 44 | 44 |
| Shoes and leather goods .-.- thous of dolls .- | 0 | 17 | 15 | 12 | 15 | 12 | 12 | 9 | 0 | 0 | 0 | 0 | 0 |
| Soaps and housckeepers' supplies of dels |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 59 0 | 81 22 | 92 17 | 80 9 | 79 0 | 116 | 78 0 | 79 0 | 74 0 | 94 0 | 77 0 | $\begin{array}{r}82 \\ 0 \\ \hline\end{array}$ | 71 0 |
| Sporting goods.------ thous. of douls -- | 0 4 | 22 | 17 20 | $\begin{array}{r}9 \\ 68 \\ \hline\end{array}$ | 52 | 0 44 | 51 | 33 | 0 36 | 0 3 | 0 18 | $\begin{array}{r}0 \\ 17 \\ \hline\end{array}$ | $\stackrel{0}{8}$ |
| Tobacco manufactures....-thous of dolls.-- | 162 | 378 | 385 | 366 | 358 | 354 | 395 | 361 | 334 | 364 | 239 | 207 | 241 |
| Miscellaneous .-.-........... thous. of dolls.- | 53 | 9 | 37 | 147 | 485 | 320 | 75 | 24 | 30 | 34 | 32 | 23 | 42 |
| Magazine advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost, total .-..--.-.-.......- thous. of dolls.- | 6,345 | 8, 195 | 6,807 | 6, 836 | 8,293 | 9,053 | 7,827 | 5, 569 | 8,236 | 8,670 | 9,285 | 9,106 | 7,635 |
| Automotive...---.-.-.....thous. of dolls .- | 689 | 789 | 668 | 512 | 567 | 535 | 375 | 421 | 1,164 | 834 | 962 | -779 | 677 |
| Buikling materials.........-thous of dolls.- | 97 | 127 | 129 | 133 | 202 | 195 | 146 | 111 | 128 | 150 | 172 | 192 | 107 |
| Clothing and dry goods...-thous. of dolls.- | 141 | 224 | 90 | 185 | 222 | 198 | 162 | 106 | 150 | 241 | 244 | 268 | 203 |
| Confectioner y - .-...-....- thous. of dolls.- | 180 | 274 | 276 | 149 | 163 | 170 | 128 | 108 | 55 | 98 | 144 | 103 | 208 |
| Drugs and toilet goods....- thous. of dolls.- | 1, 400 | 1,914 | 1,731 | 1,761 | 1,805 | 2,305 | 1,896 | 1,257 | 2,181 | 2, 453 | 2,324 | 2,029 | 1,600 |
|  | 184 | 176 | 146 | 149 | 200 | 229 | 212 | 198 | 191 | 196 | 204 | 177 | 197 |

I Data for June, September, December 1932, March and June 1933 are for 5 weeks, other months 4 weeks.

* New series. For earlier data see p. 19 of January 1933 issue (building costs, Richey), and p. 20 of August 1933 issue (building costs, American Appraisal Co.).
\& Index for Aurust 1, 167.0.
\# These series represent a breakdown of the combined total previously sinown. See p. 20 for earlier data.
$p$ Preliminary.
p Preliminary.

| Monthly statistics through December 1831, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | Decem. ber | January | Febru. ary | March | April | May | June |

DOMESTIC TRADE-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline ADVERTISING-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Magazine advertising-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Foods .-..----...-.-.---.thous. of dolls.- \& 1,343 \& 1,465 \& 1,403 \& 1,284 \& 1,760 \& 1,953 \& 1,816 \& 1,209 \& 1,817 \& 1,943 \& 2,075 \& 1,836 \& 1,515 \\
\hline Garden-.-.-------.-...-. . thous. of dolls-- \& 10 \& \& \& 10 \& 19 \& 24 \& 19 \& 42 \& \& \& . 64 \& ss \& 23 \\
\hline House furnishings.-.----.- thous. of dolls-- \& 200 \& 424 \& 223 \& 320 \& 532 \& 561 \& 367 \& 225 \& 367 \& 396 \& 522 \& 643 \& 451 \\
\hline Jewelry and silverware....thous. of dolls -- \& 47 \& 70 \& 47 \& 41 \& 116 \& 146 \& 202 \& 77 \& 28 \& 28 \& 50 \& 73 \& 72 \\
\hline Machinery-....-.-.......-thous. of dolls-- \& \(\stackrel{3}{9}\) \& 17 \& 28 \& 18 \& 20 \& 31 \& 29 \& 17 \& \({ }_{38}^{27}\) \& 34 \& 33 \& 24 \& 14 \\
\hline Office equipment. .-.----- -thous. of dolls-- \& 25 \& 49 \& 25 \& 40 \& \({ }_{68}^{66}\) \& 80 \& 71 \& 32 \& 38 \& 37 \& 34 \& \({ }^{23}\) \& 35 \\
\hline Paints and hardware -....-thous. of dolls \& 38 \& 53 \& 3 \& 34 \& 38 \& 55 \& 23 \& 9 \& 25 \& 76 \& 99 \& 9 \& 79 \\
\hline Petroleum products....-- thous. of dolls-- \& 236 \& 375 \& 375 \& 305 \& 291 \& 299 \& 284 \& 157 \& 175 \& 180 \& 216 \& 326 \& 298 \\
\hline Radios-.--.-.------...--- thous. of dolls -- \& \(5 \times\) \& 114 \& 99 \& 131 \& 165 \& 205 \& 210 \& 146 \& 83 \& 63 \& \({ }^{61}\) \& 39 \& 47 \\
\hline Schools..-----.-.-...-.-. thous of dolls-- \& 121 \& 202 \& 219 \& 191 \& 142 \& 120 \& 113 \& 132 \& 144 \& 116 \& 116 \& 129 \& 128 \\
\hline Shoes and leather goods . . . thous. of dolls.Soaps and housekeepers' supplies \& 85 \& 59 \& 21 \& 71 \& 151 \& 164 \& 67 \& 45 \& 13 \& 69 \& 159 \& 201 \& \(15 \ddagger\) \\
\hline soaps and tousekeepers supplies thous. of dolls. - \& 518 \& 578 \& 451 \& 533 \& 639 \& 464 \& 358 \& 277 \& 632 \& 643 \& 702 \& 750 \& 6.68 \\
\hline Sporting goods...-.-.---.--thous. of dolls -- \& 142 \& 189 \& 125 \& 70 \& 51 \& 65 \& 146 \& 104 \& 41 \& 49 \& 79 \& 136 \& 178 \\
\hline Stationery and books.....--thous. of dolls.- \& 100 \& 122 \& 66 \& 104 \& 237 \& 267 \& 326 \& 160 \& 170 \& 118 \& 135 \& 321 \& 111 \\
\hline Tobacco manufactures-----thous of dolls-- \& 326 \& 418 \& 320 \& 393 \& 446 \& 472 \& 352 \& 332 \& 347 \& 392 \& 392 \& 45 \& 383 \\
\hline Travel and amusement.---thous. of dolls-. \& 233 \& 228 \& 133 \& 139 \& 164 \& 213 \& 259 \& 223 \& 195 \& 278 \& 311 \& 388 \& 345 \\
\hline Miscellaneous ....-----.--- thous. of dolls-. \& 147 \& 297 \& 212 \& 202 \& 298 \& 303 \& 264 \& 181 \& 190 \& 203 \& 188 \& 197 \& 16.8 \\
\hline Linage, total-.-.-.-.---..--thuus. of lines.- \& 1,365 \& a 1,323 \& 928 \& 987 \& 1,246 \& 1,384 \& 1,252 \& 1,268 \& 1,584 \& 1,791 \& 1,913 \& 1,922 \& 1,746 \\
\hline Newspaper advertising: \(\qquad\) thous. of lines.- \& 49,364 \& a 50,426 \& 49,577 \& 62,324 \& 70,753 \& 63,855 \& 60,735 \& 52,077 \& 47, 186 \& 49,884 \& 60, 118 \& 62, 184 \& 61, 258 \\
\hline Linage, total (52 cities) -......thous, of lines.- \& 78,3!9 \& 80,871 \& 78, 839 \& 93,003 \& 103, 323 \& 94,967 \& 91,509 \& 77,957 \& 72, 539 \& 76, 364 \& 91,053 \& 94,199 \& (13, 168 \\
\hline Classified......-.-.-......-thous. of lines-- \& 16,044 \& 17,207 \& 17,563 \& 18,359 \& 19, 171 \& \({ }^{16,423}\) \& 15,689 \& 15,282 \& 14,083 \& 14, 810 \& 17,000 \& 17,019 \& 16,345 \\
\hline Display ----.-.-.........-. -thous. of lines-- \& \(62.25 \overline{3}\) \& 63,665 \& 61, 275 \& 74,644 \& 84, 153 \& 78,545 \& 75, 820 \& 62,675 \& 58,456 \& 61, 5.54 \& 74, 053 \& T下, 6 \& 7, 512 \\
\hline Automotive----------- thous. of lines.- \& 6, 139 \& 5, 574 \& 4,754 \& 3,684 \& 3,052 \& 3,740 \& 3,913 \& 4, 866 \& 3 3,048 \& 2,503 \& 4,685 \& 7.021 \& 7.901 \\
\hline Financial.-..........---thous. of lines-- \& \({ }^{2,386}\) \& 2,226 \& 1,621 \& 1,645 \& 1,975 \& 1,757 \& 1,651 \& 2,281 \& 1,637 \& 1,951 \& 1,511 \& 1,528 \& 1,722 \\
\hline General--...-----...... thous, of fines.- \& 14,272 \& 13,653 \& 13, 034 \& 15,605 \& 18,891 \& 16,823 \& 8,908 \& 14, 197 \& 15, 188 \& 13, 869 \& 15, 289 \& 16, 133 \& 16.448 \\
\hline Retail.-.--------..---..-thous. of mes.- \& 39, 418 \& 42,212 \& 41, 866 \& 53, 708 \& 60, 235 \& 56,245 \& 61,348 \& 41,331 \& 38,584 \& 43, 230 \& 52, 669 \& 52, 94, \& 90, 663 \\
\hline COLLECTIONS \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Delinquent accounts, electrical trade: \\
Amount. \\
Firms.
\end{tabular} \& 21,754 \& \({ }^{\text {a } 56,083}\) \& \(\begin{array}{r}60,096 \\ \hline 902\end{array}\) \& 49, 878 \& 48, 104 \& 47,646 \& 41,515 68 \& 40,829 63 \& 39,575
\(\mathbf{5 4 2}\) \& 31,165
520 \& 35,530
625 \& 34, 68 \& \(31,4!1\)
474 \\
\hline financial indicators \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Bank debits. (See Finance.) \\
Rusiness failures. (See Finance.) \\
Commercial loans. (See Finance.) \\
Money in circulation. (See Finance.)
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline GOODS IN WAREEOUSES \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Space occupied, public merchandising warehouses. \\
percent of total.
\end{tabular} \& \& 62.6 \& 62.7 \& 62.0 \& 61.7 \& 62.1 \& 61.7 \& 60.7 \& 60.8 \& 60.2 \& 60.4 \& 69.5 \& 61.9 \\
\hline NEW INCORPORATIONS \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Business incorporations (4 States) ....number.- \& 2, 402 \& 2,534 \& 2,909 \& 2,661 \& 2,592 \& 2,458 \& 2,681 \& 3,307 \& 2,839 \& 2,674 \& 2,665 \& 3,3\%3 \& 3, 93\% \\
\hline POSTAL BUSINESS \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Air mail, weight dispatched.......... pounds-. \& \& 545, 060 \& 568, 887 \& 555, 6661 \& 567,006 \& 533,047 \& 542,326 \& 524, 721 \& 493, 416 \& 586, 822 \& 568, 740 \& 612.963 \& 643, 449 \\
\hline \begin{tabular}{l}
Money orders: \\
Domestic, issued ( 50 cities):
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Number \(\qquad\) thousands \& 3, not \& 3,066 \& 3,061 \& 2,971 \& 3,219 \& 3,152 \& 3,574 \& 3,207 \& 3,098 \& 3,936 \& 3,261 \& \& 3,210 \\
\hline  \& 30, 95.7 \& 30,454 \& 30, 286 \& 29,378 \& 31,056 \& 30, 201 \& 32,745 \& 30, 038 \& 31,864 \& 59,711 \& 35,866 \& 35, 309 \& 33.129 \\
\hline Domestic, paid ( 50 cities) \({ }^{\text {- }}\) \& \& \& \& \& \& \& \& \& \& \& \& - \& \\
\hline Number-...-.........---.----thousands.- \& \(8.80{ }^{\text {c }}\) \& 8.187 \& 8,306 \& 8,441 \& 9,430 \& 9,221 \& 10,151 \& 8. 567 \& 7,996 \& 10,445 \& 9,622 \& 9.73 \& 10.097 \\
\hline Value-....-....-.-.-.-.-.-thous of dolls-- \& \(\times 1,76\) \& 70,157 \& 72, 306 \& 74, 483 \& 79, 092 \& 75, 369 \& 78,670 \& 67, 210 \& 65,370 \& 136, 196 \& 94,163 \& 88.185 \& ( \(8,2,2\) \\
\hline Foreign, issued-value.....--thous of dolls-- \& \& 2,934 \& 2,692 \& 2,962 \& 2,538 \& 2, 799 \& 6,340 \& 2,400 \& 2,423 \& 2,630 \& 2,832 \& 2, 261 \& \\
\hline Receipts. postal:
50 selected cities.............thous. of dolls.- \& \& 23,789 \& 23, 851 \& 25,770 \& 26,711 \& 26, 109 \& 33.097 \& \& 22.559 \& \& \& \& \\
\hline 50 industrial cities.............thous. of dolls.-- \& \& 2,959 \& 2, 900 \& 2,835 \& 3, 030 \& 2,840 \& 3,789 \& 2,955 \& 2,659 \& 2,646 \& 2,678 \& \(\stackrel{2}{2,703}\) \& 2.701 \\
\hline RETAIL TRADE \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Chain-store sales: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Combined index (20 companies)* \\
av. same mo. \(1929-31=100\).
\end{tabular} \& \& 83 \& 80 \& 83 \& 82 \& 79 \& 79 \& 80 \& 76 \& 75 \& is \& \% \& 82 \\
\hline Apparel (4 companies)*** \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& \& 72 \& 71 \& 74 \& 78 \& 76 \& 73 \& 75 \& 70 \& 63 \& 74 \& 72 \& 75 \\
\hline Grocery ( 6 companies) \({ }_{\mathrm{av} . ~ s a m e ~ m o . ~}^{\text {m }}\). \(1920-31=100\) \& \& 83 \& 81 \& 82 \& 80 \& 78 \& 80 \& 76 \& 73 \& 74 \& 4 \& 76 \& \\
\hline Five-and-ten (variety) stores: \& \& \& \& \& \& \& \& \& \& \& 4 \& 16 \& \%9 \\
\hline Total, 8 chains, unadjusted.. 1923-25=100.- \& 123 \& 118 \& 118 \& 123 \& 142 \& 130 \& 226 \& 100 \& 103 \& 110 \& 129 \& 126 \& 125 \\
\hline Total, 8 chains, adjusted....-1923-25=100.. \& 142 \& 135 \& 127 \& 135 \& 133 \& 129 \& 117 \& 135 \& 138 \& 121 \& 140 \& 130 \& 137 \\
\hline \begin{tabular}{l}
F. and W. Grand: \\
Saies. \(\qquad\) thous. of dolls.
\end{tabular} \& \& 1,143 \& 1,137 \& 1,171 \& 1,306 \& \& \& \& \& \& \& \& \\
\hline Stores operated --................number.- \& \& 1,76 \& \({ }^{1} 75\) \& 1,72 \& \({ }^{1} 83\) \& \({ }^{1} 276\) \& \({ }^{2} 2.86\) \& 862
76 \& 936
74 \& 1, 74 \& 1,338 \& 1,249 \& \\
\hline S. S. Kresge Co.: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Sales --...-.-.-.......... thous. of dolls.- \& 9,497 \& 9, 042 \& 8,805 \& 9, 430 \& 10, 506 \& 9,841 \& 18, 051 \& 7,706 \& 8,054 \& 8,492 \& 10, 228 \& 9,941 \& \\
\hline  \& 719 \& 718 \& 719 \& 722 \& 722 \& 723 \& 723 \& 718 \& 718 \& 717 \& 720 \& 716 \& 718 \\
\hline  \& 4,929 \& 4,492 \& 4,862 \& 4,914 \& 5,151 \& 4,854 \& 9,327 \& 3,913 \& 3,896 \& 4,087 \& 4,766 \& 4,978 \& \\
\hline Stores operated.-.------.-.-...number.- \& , 231 \& , 227 \& , 227 \& 227 \& \({ }^{2} 29\) \& 4,829 \& 230 \& 232 \& 232 \& \({ }_{231}\) \& \({ }^{4} 231\) \& +231 \& \({ }_{231}\) \\
\hline McCrory Stores Corp.: thous, of dolls \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Sales.-...-.t.-.........thous. of dolls-- \& 2,546 \({ }_{2}\) \& 2,681 \& 2,627 \& 2, 212 \& 3,475
241 \& 3,129
242 \& 5,830

242 \& 2, ${ }_{243}$ \& 2, 339 \& 2,383 \& 2,721 \& 2,361 \& 2,551 <br>
\hline  \& 227 \& 241 \& 241 \& 241 \& 241 \& 242 \& 242 \& 243 \& 243 \& 240 \& 226 \& 237 \& 230 <br>
\hline Sales .-.....-........... thous. of dolls.- \& 1,804 \& 1,304 \& 1,361 \& 1,419 \& 1,620 \& 1,563 \& 2,855 \& 1,130 \& 1,223 \& 1,314 \& 1,629 \& 1,601 \& 1,808 <br>
\hline Stores operated.................number.- \& 179 \& 173 \& 173 \& 174 \& 175 \& 175 \& 176 \& 176 \& 177 \& 178 \& 178 \& 178 \& 179 <br>

\hline | Isaac Silver \& Bros.: |
| :--- |
| Sales..........................thous. of dolls.. | \& \& 533 \& 534 \& 601 \& 596 \& 541 \& 997 \& 347 \& 364 \& 417 \& 551 \& 527 \& 511 <br>

\hline Stores operated.-.-.-.-.......--number.- \& \& 40 \& 40 \& 40 \& 39 \& 39 \& 38 \& 38 \& 35 \& 34 \& 33 \& 32 \& 32 <br>
\hline
\end{tabular}

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | $\left\|\begin{array}{c} \text { Novem. } \\ \text { ber } \end{array}\right\|$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febraary | March | April | May | June |

DOMESTIC TRADE-Continued

| RETAIL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chain-store sales-Continued <br> Five-and-ten (variety) stores-Continued F. W. Woolworth Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales .-...-.-.-.......-thous. of dolls.- | 19,583 | 18, 146 | 18,244 | 19,463 | 22,473 | 20, 216 | 33,099 | 15, 845 | 16, 245 | 17,511 | 20, 159 | 19,801 | 19,344 |
| Stores operated.................number.- | 1,937 | 1,919 | 1,920 | 1,925 | 1,930 | 1,932 | 1,932 | 1,927 | 1,927 | 1, 929 | 1,929 | 1,931 | 1,935 |
| Grocery chains: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales, value total........thous. of dolls.. | 63,445 | 64, 239 | 79, 317 | 63, 625 | 66, 530 | 62, 849 | 79,616 | 57, 235 | 61, 102 | 74.981 | 61,056 | 61,525 | 79, 503 |
| Weekly average .-......thous. of dolls... | 15, 861 | 16,060 | 15, 863 | 15,906 | 16, 833 | 15,712 | 15,923 | 14, 309 | 15, 276 | 14,996 | 15, 264 | 15, 381 | 15,901 |
| Sales, tonnage, total.................tons.- | 382, 751 | 397, 468 | 490,487 | 391, 804 | 415, 659 | 395, 275 | 498, 470 | 371, 394 | 406, 156 | 495, 192 | 405,660 | 397, 498 | 507, 361 |
| Weekly average....-................tons-. | 95,688 | 99, 367 | 98,097 | 97, 951 | 103, 915 | 98, 819 | 99, 694 | 92,849 | 101, 539 | 89, 038 | 101, 415 | 99,375 | 101, 472 |
| Restaurant chains: Total sales, 3 chains: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales ........-............ thous. of dolls.- | 3, 045 | 3,269 | 3,314 | 3,403 | 3. 406 | 3,389 | 3,641 | 3,425 | 3,081 | 3, 290 | 3,201 | 3,173 | 3,012 |
| Stores operated .-..------------ | 373 | 384 | 382 | 382 | 383 | 382 | 382 | 381 | 381 | 382 | 381 | 379 | 376 |
| Childs Co.: <br> Sales $\qquad$ thous. of dolls.- | 1,142 | 1,203 | 1,268 | 1,311 | 1,350 | 1,445 | 1,554 | 1,431 | 1,278 | 1,311 | 1,320 | 1,227 | 1,147 |
| Stores operated.-...........-.......number.- | 103 | 107 | 107 | 107 | 106 | 105 | 105 | 105 | 105 | 105 | 105 | 104 | 103 |
| J. R. Thompson Co.: <br> Sales. $\qquad$ thous. of dolls | 911 | 1,002 | 1,001 | 976 | 950 | 887 | 918 | 884 | 784 | 875 | 826 | 805 | 86 |
| Stores operated --.-......---.-.-.-number--1 | 114 | 117 | 115 | 116 | 117 | 117 | 117 | 117 | 117 | 116 | 116 | 116 | 115 |
| Waldorf System (Inc.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 992 | 1,064 160 | 1,045 160 | 1,116 | 1, 106 | 1,054 160 | 1,169 160 | 1,110 159 | 1,019 159 | 1,104 | 1,055 160 | 1,081 159 | 1,002 |
| Other chains: | 150 |  |  |  |  |  |  |  |  |  |  |  |  |
| W. T. Grant \& Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales....-...-------...-...-thous. of dolls.- | 5,884 | 5,090 | 5, 055 | 5,658 | 6,962 | 6,334 | 11, 368 | 4, 270 | 4,491 | 5,137 | 6,277 | 6,553 | 6,512 |
| Stores operated...--.............number-.- | 454 | 429 | 434 | 438 | 442 | 444 | 445 | 446 | 449 | 451 | 451 | 431 | 452 |
| J. Sales.....................thous. of dolls. | 13,564 | -11,452 | 10,752 | 13, 053 | 16,752 | 15,042 | 18,942 | 8.688 | 8,460 | 10,234 | 14,592 | 14, 43.3 | 14, 617 |
|  | 1,478 | 1,468 | 1,472 | 1,474 | 1.477 | 1,477 | 1,476 | 1,473 | 1,474 | 1,478 | 1,478 | 1,478 | 1,478 |
| Department-store sales and stocks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales, total value, adjusted ---1923-20 $=100-1$. | 71 49 | 65 46 | 65 49 | $\begin{aligned} & 68 \\ & 71 \end{aligned}$ | 69 75 | $\begin{gathered} 63 \\ 73 \end{gathered}$ | 60 106 | 60 49 | $\begin{aligned} & 60 \\ & 49 \end{aligned}$ | $\begin{aligned} & 57 \\ & 50 \end{aligned}$ |  | 67 67 | 68 64 |
| Atlanta-....-...-..........-. $1923-25=100$. | 46 | 44 | 53 | 65 | 75 | 63 | 96 | 43 | 48 | 49 | 59 | $6{ }^{6}$ | - 54 |
| Boston.......................- $1923-25=100$. | 47 | 46 | 48 | 75 | 80 | 76 | 115 | 50 | 43 | 51 | 64 | 69 | ${ }^{\circ} 65$ |
| Chicago | 44 | 45 | 50 | 69 | 71 | 65 | 100 | 49 | 46 | 50 | 63 | 6 | ${ }^{\circ} 66$ |
| Cleveland..---.-----...-----1923-25=100 | 45 | 40 | 44 | 55 | 61 | 57 | 90 | 41 | 41 | 42 | 64 | 61 | ${ }^{5} 58$ |
|  | 45 | 38 | 47 | 72 | 77 | 68 | 99 | 42 | 45 | 53 | 62 | 6.5 | a 54 |
| Kansas City -...-----------1923-25=100..- | 45 | 42 | 50 | 73 | 71 | ${ }_{64}^{64}$ | 96 | 44 | 45 | 53 | 62 | ${ }_{6}^{63}$ | a 57 |
| Minneapolis.-................ $1923-25=100$. | 40 | 40 | 50 | 72 | 62 | 56 | 85 | 40 | 37 | 56 | 66 | 60 | - 55 |
| New York---...........--1923-25=100.- | 49 | $\stackrel{50}{50}$ | 56 | 80 | 95 | 91 | 134 | 56 | 54 | 65 | 78 | 76 | 77 |
| Philadelphia*-......-.-.-.-- 1923-25=100.- | 39 | 39 | 42 | 53 | 74 | 66 | 101 | 44 | 40 | 49 | 60 | 59 | 58 |
|  | 51 | 51 | 55 | 77 | 96 |  | 137 | 54 | 51 | 61 | 78 | 81 | 74 |
|  | 42 67 | 39 69 | ${ }_{75}^{47}$ | 71 | 68 79 | 67 68 | 92 121 | 43 <br> 54 | 42 52 | 47 59 | 60 68 | 60 73 | a 57 066 |
| Installment sales, New England dept. stores, ratio to total sales. percent |  | 5.2 | 9.6 | 9.3 | 9.9 | 7.3 | 4.1 | 6.2 | 7.1 | 6.3 | 5.3 | 6.9 | 5.7 |
| Stocks, value, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted.-----------.-.-1923-25=100-- | 56 | 59 | 59 | 63 | 67 | 69 | 56 | 52 | 54 | 55 | 55 | 56 | 56 |
|  | 60 | 64 | 61 | 60 | 61 | 61 | 60 | 58 | ${ }^{\text {a } 57}$ | ${ }^{a} 54$ | 53 | 55 | 57 |
| Mail-order and store sales: Total sales, 2 companies....thous. of doils. |  | 32,073 | 33,787 | 39, 156 | 45,423 | 41,281 | 51,55月 | 26,958 | 26, 176 | 27, 554 | 35,365 | 37,778 | 38,986 |
| Montgomery Ward \& Co..thous. of dolls.- | 13,615 | 11,804 | 12,988 | 14,638 | 19,805 | 16, 552 | 21, 055 | 10, 100 | 10, 114 | 11, 211 | 15,574 | 15, 103 | 16, 165 |
| Sears, Roebuck \& Co......thous. of dolls.- | 19,951 | 20,269 | 20,789 | 24,518 | 25,618 | 24,729 | 30,501 | 16,858 | 16,062 | 16,343 | 19,791 | 22, 675 | 22,821 |

## EMPLOYMENT CONDITIONS AND WAGES



| Monthly statistics through December 1931. together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\|\underset{\text { ber }}{\text { Septem }}\|$ | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | Febru. 8 y | March | April | May | June |

EMPLOYMENT CONDITIONS AND WAGES-Continued

| EMPLOXMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, adjusted (F.R.B.)-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Food products....--...........-1923-25-100.. | 83.6 | 79.4 | 81.0 | 81.8 | 81.3 | 80.7 | 80.0 | 79.6 | 79.2 | 78.4 | 81.2 | 82.6 | 82.3 |
| Iron and steel...--...........-.-1923-25-100-- | 66.3 | 52.1 | 50.6 | 51.3 | 53.2 | 53.8 | 52.8 | 50.6 | 51.4 | 48.3 | 50.0 | 52.5 | 58.1 |
| Leather and manufactures..... $1923-25=100$. | 85.7 | 71.9 | 74.0 | 74.9 | 76.1 | 73.2 | 72.0 | 72.9 | 75.6 | 75.7 | 76. 4 | 79.7 | 83.9 |
| Boots and shoes .-.---------1923-25=100-- | 86.0 | 74.1 | 76.7 | 77.3 | 78.1 | 74.1 | 72.9 | 74.4 | 77.5 | 78.0 | 79.3 | 81.4 | 84.7 |
|  | 84.6 | 62.4 | 62.9 | 65.0 | 67.9 | 69.1 | 68.3 | 66.9 | 67.5 | 66.2 | 64.4 | 72.6 | 80.3 |
| Lumber and products........-1923-25 $=100-$ | ${ }_{5} 4.8$ | 361 | 35.7 46.4 | 36.6 | 37.6 | 37.3 | 36.8 | 35.0 | 34.4 | 32.5 | 33.3 | 35.7 | 40.0 |
| Machinery --.-.........-.-- $1923-25=100 .$. | 51.7 | 48.3 | 46.4 | 46. 0 | 46.1 | ${ }^{46.6}$ | 46.4 | 44.5 | 44.2 | 42.2 | 42.6 | 44.2 | 47.7 |
| Metals, nonferrous------.----1923-25=100-- | 80.3 | 450 | 46.4 | 47.2 | 47.8 | 48.9 | 47.4 | 44.8 | 44.4 | 41.0 | 43.4 | 47.4 -9.4 | 53.6 8.6 |
| Paper and printing.---------193-25-2. $=100$. | 83.4 | 81.4 | 80.4 | 81.1 | 82.0 | 81.1 | 80.2 | 79.6 | 79.9 | 78.5 | 78.8 | 79.9 | 81.6 |
| Rubber products.-.-.-.-.-...-1923-25=100 | 76.4 | 64.6 | 62.7 | 5 S .6 | 60.7 | 63.7 | 63.2 | 59.7 | 59.1 | 55.6 | 56.7 | 59.7 | 67.8 |
| Auto tires and tubes........-1323-25=100.. | 84.4 | 68.1 | 64.4 | 61.6 | 64.0 | 67.0 | 65.4 | 62.6 | 62.3 | 59.7 | 59.6 | 65.3 | 75.0 |
| Boots and shoes.......-.....-1923-25 $=100$. | 52.4 | 54.3 | 57.2 | 49.4 | 51.0 | 53.6 | 56.3 | 51.2 | 49.6 | 47.3 | 47.9 | 42.9 | 46.2 |
| Textiles aud products .-.......-1923-25-100.. | 90.3 | 56.9 | 64.8 | 72.2 | 74.3 | 72.3 | 70.4 | 69.2 | 70.4 | 65.4 | 68.5 | 73.4 | 81.6 |
|  | 97.6 | 58.6 | 66.1 | 73.6 | 75.5 | 73.9 | 72.9 | 72.2 | 72.2 | 66.9 | 69.2 | 75.9 | 86.7 |
| Wearing apparel...---.-.-.- $1923-25=100$ | 71.9 | 52.9 | 61.5 | 68.6 | 71.2 | 68.9 | 64.0 | 61.5 | 66.1 | 61.9 | 66.8 | 67.4 | 68.7 |
| Tobacco manufactures........-1923-25=100.. | 67.3 | 70.2 | 68.3 | 67.9 | 68.3 | 68.6 | 67.7 | 64.9 | 64.1 | 57.8 | 57.5 | 65.4 | 66.9 |
| Transportation equipment $\ldots . .1923-23=100 .-$ | 49.3 | 49.3 | 44.8 | 42.8 | 41.4 | 45.6 | 47.4 | 47.4 | 45.0 | 41.7 | 40.1 | 41.9 | 43.9 |
| Automobiles -...-.------1923-25-100.. | 58.8 | 58.1 | 49.8 | 43.0 | 37.3 | 45.6 | 51.6 | 53.3 | 48.9 | 41.9 | 41.5 | 43.8 | 50. 3 |
| Car building and repairing- $1923-55=100 \mathrm{C}$ | 41.2 | 40.4 | 38.6 | 40.0 | 41.9 | 43.6 | 42.8 | 42.0 | 41.1 | 40.5 | 38.3 | 39.4 | 38.2 |
| Factory, by cities and States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cities: Batimore*-.................-1929-31 $=100$. | 71. 1 | 653 | 65.4 | 60.6 | 67.1 | 64.7 | 64.9 | 61.2 | 63.5 | 60.5 | 64.3 | 63.6 | 64.8 |
| Chicago*.....-.-.-.-........-1925-27 $=100 .-$ | 56.7 | 51.0 | 53.0 | 53.4 | 53.3 | 51.8 | 49.8 | 49.2 | 49.7 | 48.2 | 49.3 | 51.1 | 53.4 |
| Cleveland.-...............Jan. $1921=100 \ldots$ | 78.6 | $66^{6} .0$ | 66.7 | 65.1 | 65.2 | 65.6 | 66.6 | 66.6 | 66.8 | $f 1.7$ | 65.3 | 68.8 | 73.9 |
| Detroit...........-----------1923-25=100 | 62.8 | 634 | 29.2 | 37.4 | 42.0 | 39.3 | 48.0 | 28.8 | 49.2 | 41.8 | 50.0 | 52.5 | 60.7 |
| Milwaukee * .-.-.-...........-1925-27 $=100$ | 71.9 | 53.5 | 53.7 | 55.4 | 55.4 | 55.7 | 54.4 | 53.7 | 54.1 | 54.3 | - 57.4 | 61.0 | 68.2 |
| New York | 59.2 | 51.0 | 55.3 | 59.6 | 61.6 | 59.5 | 57.9 | 55.8 | 580 | 56.3 | 57.8 | 58.4 | 59.1 |
|  | 66.6 | a 58.0 | ${ }_{-} 58.3$ | -61.3 | ${ }^{\circ} 64.2$ | ${ }^{-63.3}$ | a 60.9 | - 58.8 | ${ }^{\circ} 58.9$ | a $5 . .1$ | - 57.8 | $\bigcirc 60.9$ | ${ }^{6} 64.1$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 60.9 | 52.3 | 53.5 | 54.5 | 54.4 | 53.5 | 51.7 | 50.7 | 52.1 | 50.8 | 51.7 | 53.6 | 57.2 |
|  | 93.0 | 91.2 | 91.5 | 94.0 | 95.1 | 93.5 | 92.6 | 85.6 | 88.2 | 83.2 | 83.7 | 85.4 | 90.5 |
| Massachusetts *-......-.-...-1925-27 $=100$. | 69.0 | 50.4 | 56.6 | 62.2 | 64.7 | 61.4 | 59.1 | 58.1 | 60.3 | 56.2 | 56.4 | 58.5 | 62.9 |
| Maryland *-...-.---.-.-.---1920-31=100.. | 78.9 | 65.0 | 66.5 | 68.9 | 71.0 | 69.9 | 69.4 | 65.4 | 67.5 | 64.3 | 67.5 | 68.3 | 71.0 |
|  | 70.4 | - 64.9 | ${ }^{\circ} 63.4$ | ${ }^{6} 66.0$ | ${ }^{-66.2}$ | ${ }^{\text {a } 65.5}$ | - 65.2 | ${ }^{6} 62.2$ | ${ }^{6} 63.4$ | - 60.9 | - 60.8 | ${ }^{6} 68.7$ | 67.3 |
|  | ${ }^{62.2}$ | 52.4 | 54.4 | 57.8 | 59.5 | 58.9 | 57.1 | 55.4 | 56.3 | 53.7 | 55.3 | 57.1 | 59.5 |
|  | 77.8 | 62.4 | 59.3 | 60.3 | 61.4 | 61.5 | 60.7 | 60.6 | 61.5 | 57.2 | 60.5 | 65.7 | a 72.5 |
|  | 68.2 | $\square 53.7$ | a 59.6 | ${ }^{\circ} 63.6$ | ${ }^{4} 65.6$ | ${ }^{\text {a }} 65.2$ | ${ }^{-63.3}$ | ${ }^{\text {a } 60.3}$ | - 61.8 | a 58.8 | ${ }^{4} 59.0$ | ${ }^{-6} 62.6$ | c 65.5 |
|  | 75.9 | 62.4 | 60.2 | 61.1 | 60.5 | 60.1 | 58.8 | 57.3 | 58.8 | 58.6 | 60.8 | 63.3 | 69.5 |
| Nonmanufacturing (Dept. of Labor): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ining: <br> Anthracite $\qquad$ $1929=100$ | 43.8 | 44.5 | 49.2 | 55.8 | 63.9 | 62.7 | 62.3 | 52.5 | 58.7 | 54.6 | 51.6 | 43.2 | 39.5 |
| Bituminous coal...............-.-.-1929 1900. | 63.2 | 58.6 | 59.4 | 62.4 | 67.0 | 69.4 | 70.0 | 69.8 | 69.3 | 67.6 | 63.7 | 61.2 | 61.3 |
| Metalliferous...-..............-1929 1900 | 33.0 | 29.5 | 23.6 | 29.3 | 30.5 | 31.9 | 33.3 | 32.4 | 31.5 | 30.0 | 29.4 | 30.0 | 31.5 |
| Petroleum, crude production .. $1929=100 \ldots$ | 59.5 | 55.4 | 57.4 | 56.2 | 56.8 | 56.5 | 57.2 | 57.2 | 57.0 | 56. 5 | 56.8 | 56.9 | 58.0 |
| Quarrying and nonmetalic.-.-. $1929=100$. | 49.5 | 49.5 | 51.1 | 52.4 | 52.4 | 49.4 | 42.3 | 35.1 | 34.8 | 35.1 | 39.3 | 43.4 | 47.3 |
| Public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 69.4 | 75.6 82.3 | 74.1 81.5 | 73.5 81.0 | 72.3 79.9 | 71.8 79.1 | 71.4 78.4 | 70.6 77.7 | 70.4 77.4 | 69.8 76.9 | 69.5 76.9 | 69.1 76.9 | 69.3 77.3 |
| Power, light, and water--.-.-. $1929=100$ Telephone and telegraph $\ldots-\ldots 192=100$. | 76.5 68.5 | 82.3 79.1 | 78.1 | 81.0 77.4 | 79.9 7612 | 79.5 | 78.4 74.8 | 74.6 | 71.4 | 73.2 | 72.3 | 70.1 | 76.3 69.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Banks, brokerage houses, etc. $*-1929=100$ Canning and preserving. | 97.8 76.6 | 98.5 73.0 | 98.7 99.0 | 98.6 125.3 | 98.7 | 98.2 50.5 | 98.0 33.7 | ${ }_{34.1}^{97.6}$ | 97.0 351 | 96.8 33.2 | 96.3 <br> 49.2 | 96.4 <br> 45 | 97.4 5.5 |
| Canning and preserving......-1929 ${ }^{\text {a }}$ (100.- Dyeing and cleaning | 76.6 82.9 | 73.0 82.4 | 99.0 79.5 | 125.3 83.3 7.3 | 81.1 82.3 | 50.5 78.0 | 33.7 75.2 | 34.1 73.0 | 351 70.9 | 33.2 71.2 | 49.2 81.1 | 45.5 82.0 | 55.6 <br> 85.6 <br> 8.6 |
|  | 82.9 75.6 | 82.4 78.4 | 79.5 77.6 | 83.3 77.0 | 82.3 75.4 | 78.0 | ${ }_{73.2}^{75}$ | 73.0 | 70.9 73.8 |  | 81.1 71.9 | 82.0 71.9 | 85.6 73.6 |
|  | 76.3 | 80.3 | 78.9 | 78.6 | 77.5 | 76.2 | 75.9 | 75.4 | 74.4 | 73.0 | 73.4 | 73.5 | 13.6 66.0 |
| Miscellineous data: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Constructiou employment, Ohio. $1926=100$ | 26.8 | 7.8 | . 9 | 0.8 | 35.7 | 30.4 | 24.8 | 23.9 | 21.3 | 20.1 | 22.1 | 24.0 | 26.9 |
| Farm employees, hired, average per farm number |  | 1.09 | 1.01 | 1.09 | . 89 | . 77 | . 72 | . 74 | . 69 | . 79 | . 8 | . 90 | 1.01 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 332, 27, | 305. 372 | 333, 403 | 374, 405 | 373, 246 | ${ }^{371,667}$ | 290,465 | 266, 443 | 255, 256 | 279, 213 | 299, 882 | 330, 138 | 359,605 |
| Construction**.-.-..............number.- | 190, 633 | 175, 254 | 182, 201 | 219, 277 | 214, 427 | 210.939 | 150,479 | 115, 404 | 114.567 | 133, 595 | 162, 816 | 187, 371 | 206, 664 |
| Maintenance**Federal civilian employees:United |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States*-................................................... Washingtor. |  | C08, 703 | 611, 010 | 610,048 | 608, 488 | 607, 904 | 600, 943 | 599, 990 | 600.311 | 603, 818 | 605,554 | 610, 652 | 601,944 |
| Washington. $\qquad$ - number. |  | 67, 552 | 67, 259 | 67,070 | 66,974 | 66, 388 | 66, 302 | 66,800 | 66, 802 | 67, ${ }^{654}$ | 67,063 | 66, 5 ¢fto | 65, 437 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Auilding trades*...-...-- percent of total.- | 33 | 36 | 36 | 35 | 35 | 33 | 31 | 30 | 29 | 28 | 29 | 1 | 33 |
| Metal trades*. --...-.-percent of total-- | 55 | 55 | 65 | 54 | 54 | 54 | 54 | 53 | 50 | 51 | 51 | 53 | 55 |
| Printing trades*--..-- percent of total--1 | 77 | 79 | 78 | 80 | 80 | ${ }_{81}^{81}$ | 80 | 80 | 78 | 78 | 78 | 77 | 7 |
| All other trades*-......percent of total-- | 81 | 77 | 78 | 80 | 82 | 81 | 79 | 78 | 79 | 78 | 80 | 80 | 81 |
| On full time, all trades..-. percent of total.- | 48 | 45 | 46 | 46 | 47 | 45 | 44 | 45 | 46 | 44 | 46 | 47 | 48 |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory operations, proportion of full time |  |  |  |  |  |  |  |  |  |  |  |  |  |
| worked, total.................----percent.- | 91 | 82 | 83 | 85 | 86 | 85 | 84 | 84 | 85 | 84 | 86 | 88 | 90 |
| Chemicals and products .-...-....- percent.- | 95 | 92 | 90 | 91 | 91 | 90 | 90 | 89 | 90 | 89 | 92 | 94 | 95 |
|  | 95 | 94 | 94 | 95 | 95 | 94 | 93 | 94 | 93 | 92 | 94 | 95 | 94 |
| Leather and products......-............percent.-. | 94 | 80 | 84 | 87 | 86 | 80 | 80 | 86 | 90 | 88 | 88 | 90 | 92 |
| Lumber and products...............percent.- | 89 | 71 | 74 | 78 | 79 | 76 | 73 | 73 | 77 | 77 | 82 | 84 | 87 |
| Metal products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 86 | 73 | 73 | 78 | 80 | 80 | 80 | 78 | 77 | 73 | ${ }_{76}$ | 81 | 85 |
| Paper and printing........-.............percent... | 92 | 84 | 83 | 86 | 87 | 86 | 85 | 86 | 88 | 87 | 88 | 89 | 91 |
| Stone, clay, and glass . ...............percent.- | 89 | 80 | 79 | 79 | 80 | 78 | 78 | 85 | 83 | 83 | 84 | 87 | 89 |
| Textile products.-...-----..........-percent.- | 985 | 84 | 88 | 93 | 94 | 92 | 90 | 89 | 90 | 87 | 90 | 93 | 96 |
| Tobacco products....-...............-percent.. | 85 | 80 | 79 | 78 | 79 | 80 | 82 | 80 | 79 | 78 | 83 |  | 84 |
| Transportation equipment........... percent. | 90 | 79 | 78 | 78 | 81 | 82 | 84 | 87 | 86 | 83 | 90 | 89 | 90 |
| Automohiles .-....-.-.-.........percent-- | 90 | 70 | 70 | 69 | 73 | 76 | 80 | 85 | 82 | 76 | 0 | 88 | 2 |
| Hours of work per week in factories:* Actual, avg. per wage earner..............hours.. | 42.6 | 32.1 | 32.2 | 34.9 | 36.5 | 36.5 | 35.4 | 34.9 | 35.2 | 32.2 | 33.8 | 37.4 | 41.2 |

*New series. For earlier data see p. 20 of the October 1932 issue (hours of work) and p 18 of the December 1932 issue and pp. 19 and 20 of the June 1933 issue employmant) Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 of the August 1933 issue. . Revised.
$\dagger$ Revised series. For earlier data see p. 19 of this issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1832 annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | $\left.\begin{gathered}\text { Novem- } \\ \text { ber }\end{gathered} \right\rvert\,$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June |

EMPLOYMENT CONDITIONS AND WAGES-Continued

| LABOR CONDITIONS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Labor disputes: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Disputes---.-...................--number |  |  |  |  | 23 | 21 |  | 29 | 32 | 41 | 46 |  | 87 |
|  |  | 73,216 | 744, 717 | 506, 7 756 | 147,0,99 | $\underset{\substack{\text { 68, } \\ 1,896}}{ }$ | 40,492 997 | 240,912 | 109, 8606 | 445, 71 | a535, 039 | a717,063 | 67,626 |
| Labor turnover (quarteriy) ${ }^{*}$ |  |  |  |  | 2 | 㖪 |  | \% | 0. | 12, 781 | -19,807 |  |  |
| Accessions.......percent of no. on pay roll. |  |  |  | 2.55 |  |  | 10.50 |  |  | 8. 50 |  |  | 20.86 |
| Separations: <br> Discharged...... percent of no. on pay roll. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Discharged......percent of no. on pay roll- <br> Laid-off-........percent of no. on pay roll- |  |  |  | 10.75 |  |  | .43 8.75 |  |  | 10.14 |  |  | .52 4.46 |
| Laid-ofi-.......percent of no. on pay roll.- |  |  |  | 10.78 |  |  | 8.75 |  |  | 10. 14 |  |  | 4.46 |
| percent of no. on pay roll.. |  |  |  | 2.10 |  |  | 1.77 |  |  | 1.56 |  |  | 2.23 |
| Pay Rolls |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory, unadjusted (F.R.B.) $-.-1923-25=100 \ldots$ | 49.9 | 39.6 | 40.1 | 42.1 | 43.5 | 41.8 | 40.9 | 39.2 | 40.0 | 36.9 | 38.6 | 42.0 | 46.2 |
| Cement, clay, and glass. Ceme $^{-1923-25=100 .}$ | 30.2 | 24.4 | 23.9 | 24.6 | 26.4 | 25.7 | 23.3 | 20.2 | 20.9 | 20.6 | 22.0 | 25.1 | 29.1 |
| Cerment - - | ${ }_{27}^{27.6}$ | 25.9 | 25.1 | ${ }^{26.3}$ | 27.0 | 24.8 | 18.4 | 16.1 | 16.0 | 16.4 | 18.3 | 21.2 | 25.1 |
| Clay products.....-.-.-....-1923-25=100 - | 21.2 | 17.8 | 17.6 | 18.4 | 20.0 | 19.0 | 17.5 | 13.4 | 14.3 | 13.8 | 14.2 | 15.9 | 18.8 |
| Glass.---.--------------1923-25=100 | 49.8 | 36.9 | 35.9 | 35.8 | 38.7 | 39.5 | 37.8 | 36.0 | 37.3 | 36.7 | 39.9 | 45.9 | 52.1 |
| Chemicals and products...-. $-1923-25=100$ | 67.9 | 60.0 | 60.0 | 59.8 | 60.7 | 60.9 | 59.8 | 60.7 | 60.8 | 60.4 | 60.8 | 61.9 | 6.6 |
| Chemicals and drugs .....-- $1923-25=100 . \ldots$ | 72.6 | 57.8 | 58.1 | 58.4 | 61.9 | 62.3 | 60.5 | 60.6 | 61.1 | 59.8 | 58.4 | 62.0 | 66.9 |
| Petroleum refining.........-1923-25=100.- | 65.1 | 68.9 | 68.2 | 66.3 | ${ }^{63.3}$ | 63.1 | 62.8 | 64.6 | 64.3 | 64.5 | 63.8 | 65.1 | 66.3 |
| Food products ----- | 68.2 | 68.3 | ${ }_{6}^{67.9}$ | 70.8 | 70.9 | 67.0 | 66.1 | 64.1 | 62.7 | 59.8 | 62.6 | 64.8 | 66.3 |
|  | 42.4 | 22.2 | 22.1 | 23.4 | ${ }^{26.2}$ | 25.6 | 24.2 | 22.7 | 24.7 | 22.4 | 24.4 | 29.5 | 36. 2 |
| Leather and products ....... $1923-25=100$ Boots and shoes | ${ }_{62.2}^{64}$ | 46.2 46.1 | 51.7 52.4 | 54.5 55.2 | 55.0 54.6 | 43.8 40.7 | 42.0 | 43.7 41.7 | 50.0 49.0 | 47.1 | 45.9 46.0 | 50.8 49.2 | 57.4 54.9 |
|  | 62.2 71.4 | $\stackrel{46.1}{46.6}$ | 52.4 49.0 |  | 54.6 56.3 | 40.7 55.0 | 35.7 53.9 | 41.7 50.9 | 53.9 | 46.2 50.3 | 46.0 45.4 | $\stackrel{49.2}{56}$ | 54.9 66.4 |
| Lumber and products..........-1923-25=100 | 24.6 | 19.0 | 19.3 | 20.9 | 22.4 | 20.9 | 18.8 | 16.3 | 16.3 | 14.3 | 15.6 | 18.0 | 21.7 |
| Machinery .................-- $1923-25=100$. | 35.7 | 28.8 | 27.1 | 27.0 | 27.7 | 27.4 | 28.0 | 26.0 | 26.3 | 24.0 | 24.4 | 27.4 | 32.0 |
| Metals, nonferrous...--.---.- $1923-25=100$. | 46.5 | 29.4 | 28.9 | 30.3 | 32.2 | 31.9 | 30.1 | 27.5 | 27.4 | 25.1 | 27.4 | 34.5 | 41.4 |
| Paper and printing...--.-.-. $1923-25=100 \ldots$ | 67.8 | 69.1 | 67.4 | 70.0 | 71.7 | 70.2 | ${ }^{69.8}$ | 67.0 | 65.8 | ${ }_{6}^{63.3}$ | 62.4 | 64.9 | $\stackrel{66.6}{ }$ |
| Rubber products | 65.2 | 45.9 | 41.5 43.0 | 36.4 35.6 | 38.9 | 38.6 | 39.8 | 35.4 34.8 | ${ }_{35}^{35.8}$ | ${ }^{31.1}$ | 34.2 | 46.2 | 57.3 |
| Auto tires and tubes.-......-1923-25=100 Boots and shoes. | 69.7 47 47 | 49.7 <br> 30.8 | 43.0 <br> 35.7 | 35.6 39.9 | 38.1 42.4 | 36.1 48.3 | 36.7 52.2 | 34.8 <br> 38.0 <br>  | 35.7 <br> 36.3 | ${ }_{28}^{31.7}$ | 35.2 30.2 | 49.0 31.7 | 62.0 38.4 |
| Textiles and products..........-1923-25=100. | 58.9 | 32.5 | 42.3 | 53.1 | 35.6 | 49.4 | 46.4 | 44.2 | 48.2 | 41.3 | 45.2 | 46.8 | 53.6 |
|  | 67.2 | 34.4 | 42.1 | 51.7 | 55.2 | 51.9 | 50.1 | 46.6 | 48.4 | 40.8 | 43.0 | 50.1 | 60.5 |
| Wearing apparel...-......- $1923-25=100$ | 41.9 | 23.6 | 42.6 | 56.0 | 56.3 | 44.2 | 39.1 | 39.2 | 47.7 | 42.4 | 49.8 | 40.1 | 39.4 |
| Tobacco manufactures $-\ldots-{ }^{\text {a }}$ - $1923-25=100$. | 47.3 | 51.4 | 49.4 | 51.0 | 52.6 | 52.4 | 50.4 | 38.3 | 40.2 | 36.0 | 35.9 | 45.5 | 47.3 |
| Transportation equipment $-\ldots-1923-25=100-$ | 38.3 | 37.3 | 31.6 32.7 | 27.3 22.2 | ${ }_{23.3}^{29.1}$ | 31.9 | 33.8 | 34.0 | 32.1 | 29.2 | 30.6 | 35.3 <br> 40.4 | 36.0 |
| Automobiles Car building and repairing - $-1923-25-25=100$. | ${ }^{46.1}$ | 43.4 29.6 | 32.7 28.6 | 22.9 | 23.3 31.4 | ${ }_{33.7}^{27.6}$ | ${ }_{33.5}^{32.0}$ | 36.3 30.8 | 32.2 <br> 30.8 | 27.0 29 | 32.3 28.6 | 40.4 30.6 | 43.2 29.8 |
| Ship building | 44.9 | 64.9 | 53.6 | 52.4 | 53.4 | 48.8 | 52.4 | 46.6 | 44.2 | 40.3 | 37.4 | 40.3 | 40.3 |
| Factory by cities: Balimore |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{35.2} 28$ | 46.2 29.0 | 45.9 31.6 | 47.2 32.0 | 48.7 31 | 46.0 | 46.0 28.3 | 42.5 28.4 | 42. 5 | 41.4 | 44.3. | 45.9 29.3 | 50.9 |
| Milwaukee *-...................1925-27-100. | 47.7 | 27.6 | 30.1 | 32.2 | 34.1 | 34.3 | 31.6 | 30.2 | 30.3 | 27.7 | 34.8 | 38.7 | 45.8 |
|  | 47.4 | 42.4 | 45.8 | 51.3 | 51.6 | 48.0 | 46.2 | 44.0 | 45.1 | 43.7 | 46.0 | 45.6 | 46.5 |
| Philadelphia $\dagger$.-.-.------.-.-.-1923-25=100 | 48.0 | 39.4 | ${ }^{\text {a }} 39.8$ | - 44.4 | - 47.3 | a 44.7 | - 42.6 | ${ }^{\circ} 39.6$ | - 40.1 | - 37.5 | - 37.9 | - 41.8 | - 45.3 |
| Factory, by States: Delaware $\dagger \ldots . . . . . . . . . . . ~$ 1923-25 | 66.0 | a 48.6 | a 47.3 | ${ }^{5} 50.7$ | a 50.9 | - 49.4 | a 52.2 | a 49.6 | ${ }^{5} 51.4$ | - 47.0 |  | a 51.2 |  |
|  | 37.9 | a 28.9 | 31.4 | 32.2 | 32.5 | 30.1 | 29.1 | 28.5 | 29.6 | 27.2 | 28.2 | 31.3 | 35.4 |
| Maryland *-....................-1929-31 $=100$. | 60.5 | ${ }^{\text {a } 47.7}$ | 47.7 | 49.3 | 51.2 | 48.9 | 48.4 | 44.7 | 45.7 | 44.0 | 45.9 | 49.1 | 53.1 |
|  | 53.0 | 35.8 | 40.8 | 46.2 | 47.3 | 43.5 | 41.8 | 39.7 | 42.3 | 37.2 | 38.0 | 42.2 | 47.0 |
| New Jersey $\dagger$.-.-.-.-.----------1923-25-100.. | 54.4 | ${ }^{-50.1}$ | - 48.0 | - 51.4 | ${ }^{5} 52.0$ | - 49.6 | - 49.6 | $\bigcirc 46.2$ | -47.5 | - 43.5 | - 45.2 | -48. 1 | 52.1 |
|  |  | 39.4 | 41.2 | 44.9 | 46.4 | 44.2 | ${ }_{4}^{42.6}$ | 40.1 | 40.7 | 38.4 | 40.1 | 42.4 | 45.1 |
|  | 45.3 49 |  | 34.8 3 3 | ${ }^{\square} 37.6$ | ${ }^{\square} 940.6$ | -39.1 | ${ }^{\square} 37.4$ | $\begin{array}{r}\text { a } \\ \\ 3 \\ 3.7 \\ \hline\end{array}$ | ${ }^{-} 34.8$ | 32.5 | - 33.4 | ${ }^{\circ} 37.6$ | 42.0 46.8 |
| Nonmanufacturing (Department of Labor): |  |  | 35.3 | 37.0 | 39.3 | 38.2 | 35.0 | 32.5 | 34.0 | 32.6 | 36.4 | 40.6 | 46.8 |
| Mining: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite..........-.-.-....--- $1929=100$. | 38.2 | 34.5 | 41.4 | 47.0 | 66.7 | 51.0 | 56.2 | 43.2 | 56.8 | 48.8 | 37.4 | 30.0 | 34.3 |
| Bituminous coal.....-.-......--1929 $=100 .-$ | 33.6 | 24.4 | 26.4 | 30.2 | 37.8 | 38.0 | 37.7 | 36.1 | 37.2 | 30.7 | 26.6 | 26.9 | 29.2 |
| Metalliferous .---.......-......-1929 $=100$. | 19.0 | 16.9 | 16.5 | 17.0 | 18.0 | 18.7 | 18.7 | 18.1 | 17.8 | 17.4 | 16.4 | 17.0 | 18.3 |
| Petroleum, crude production $\ldots$ - $1929=100 \ldots$ | ${ }^{42.2}$ | 44.6 | 42.9 | 41.9 | 42.5 | 42.4 | 41.7 | 39.9 | 41.7 | 42.5 | 40.1 | 41.8 | 40.6 |
| Quarrying and nonmetallic.-...1929=100 | 28.4 | 29.1 | 29.7 | 30.5 | 30.1 | 27.1 | 22.1 | 18.1 | 17.4 | 17.8 | 20.2 | 23.8 | 27.5 |
|  | 57.4 | 66.4 | 63.8 | 62.5 | 61.5 | 61.7 | 61.9 | 60.9 | 60.6 | 59.4 | 58.1 | 58.2 | 58.0 |
| Power, light, and water-..........1929 = 100.. | 70.0 | 78.7 | 76.7 | 74.7 | 74.4 | 73.2 | 73.2 | 73.0 | 71.6 | 71.9 | 69.4 | 69.9 | 69.9 |
| Telephone and telegraph $-\ldots . . . .1929=100 .$. | 66.7 | 79.6 | 79.1 | 75.9 | 75.7 | 74.3 | 73.5 | 71.7 | 71.9 | 71.6 | 67.8 | 68.5 | 66.6 |
| Trade: ${ }_{\text {Retail }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{59.1}^{58.1}$ | ${ }_{64.7}^{63.3}$ | 60.7 63.2 | ${ }_{64.1}^{64.6}$ | 67.1 63.9 | 66.9 63.3 | 73.6 62.6 | 62.7 61.7 | 58.4 58.6 | 55.1 57.1 | 60.4 56.0 | 57.4 | 60.5 57.3 |
| Miscellaneous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Banks, brokerage houses, etc.*- $1929=100--$ | 85.2 | 90.1 | 88.5 | 87.3 | 86.5 | 86.0 | 85.7 | 85.5 | 84.7 | 84.1 | 83.3 | 83.6 | - 84.7 |
|  |  |  |  | 75.1 | 51.8 | 34.4 | 25.6 |  | 25.9 | 24.2 |  |  |  |
|  | 52.8 53.3 | 60.0 61.8 | 56.3 59.6 | 61.0 59.1 | 58.8 58.6 | 52.3 57.5 | 48.4 56.6 | 46.6 55.7 | 42.4 55.9 | 41.0 53.5 | 54.6 51.7 | 53.9 51.8 5 | 56.7 52.3 |
|  | 56.1 | 66.3 | 63.9 | 62.9 | 61.2 | 59.1 | 58.7 | 57.9 | 55.5 | 52.9 | 54.0 | 54.5 | 56.7 |
| Wages-EARNINGS AND RATES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory, weekly earnings ( 25 industries):* <br> All wage earners...........................dollars | 19.15 | 15.43 | 15.35 | 16.23 | 16.86 | 16.84 |  | 16. 21 |  | 14.56 | 15.39 | 16.71 | 18.49 |
| Male ${ }^{\text {a }}$ - |  |  |  |  |  |  | 16.37 |  | 16.13 | 14.56 |  |  |  |
| Skilled and semiskilled...........dolars | 21.99 | 17.59 | 17.51 | 18.58 | 19.25 | 19.40 | 18.55 | 18.83 | 18.67 | 16.54 | 17.75 | 18.94 | 21.18 |
| Unskilled_----.-...---..----....-dollars | 16.48 | 13.16 | 13.13 | 13.94 | 14.35 | 14. 20 | 13.66 | 13.89 | 13.92 | 12.27 | 13. 30 | 14.42 | 15.83 |
| Female --....--.........-......-dillars.- | 12.93 | 10.42 | 10.60 | 11.70 | 12.22 | 11.86 | 11.56 | 10.97 | 10.96 | 9.93 | 10.09 | 11.03 | 12.30 |
|  | 72.0 | 58.0 | 57.7 | 61.0 | 63.4 | 63.3 | 61.5 | 60.9 | 60.6 | 54.7 | 57.8 | 62.8 | 69.5 |
| Male: ${ }_{\text {Skilled }}$ and semiskilled....... $1923=100 \ldots$ | 71.4 | 57.1 | 56.9 | 60.3 | 62.5 | 63.0 | 60.2 | 61.1 | 60.6 | 53.7 | 57.6 | 61.5 | 68.8 |
| Unskilled....................-1923=100... | 74.0 | 59.1 | 58.9 | 62.6 | 64.4 | 63.7 | 61.3 | 62.3 | 62.5 | 55.1 | 59.7 | 64.7 | 71.1 |
|  | 75.0 | 60.4 | 61.5 | 67.9 | 70.9 | 68.8 | 67.1 | 63.6 | 63.6 | 57.6 | 58.5 | 64.0 | 71.3 |
| Factory, av. hourly earnings (25 industries): All wage earners |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All wage earners *--.-.-..................dollars.Male: | . 455 | . 489 | . 487 | . 479 | . 474 | . 468 | . 467 | . 468 | . 464 | . 460 | . 460 | . 453 | . 52 |
| Skilled and semiskilled *.........dollars.- | . 517 | . 553 | . 546 | . 541 | . 538 | . 530 | . 527 | . 529 | . 527 | . 521 | . 522 | . 513 | . 511 |
|  | . 375 | . 392 | .392 | . 387 | . 381 | . 377 | .380 | . 391 | . 381 | . 375 | . 373 | . 368 | 36 |
| Female *..---.---.-.....-.------- dollars.- | . 303 | . 313 | . 322 | . 312 | . 311 | . 306 | . 305 | . 303 | . 298 | . 294 | . 299 | . 297 | . 300 |

* New series. For earlier data see p. 20 of the October 1932 issue (weekly earnings and turnover rates) and p. 18 of the December 1932 issue (hourly earnings and Mary-
land and Massachusetts and Baltimore pay rolls). Data for Massachusetts subsequently revised for 1931-32-33 See p. 19 of the August 1933 issue. Other data are on pp. 19 and 20 of the June 1933 issue.
$\dagger$ Data for 1932 revised. For revision of labor disputes for months January to May see p. 29 of the July 1933 issue, and p. 19 of this issue (employ ment and payrolls).

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | $\begin{aligned} & \text { Decem } \\ & \text { ber } \end{aligned}$ | January | Febru. ary | March | April | May | June |

EMPLOYMENT CONDITIONS AND WAGES-Continued

| WAGES-EARNINGS AND EATES- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, weekly earnings, by States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Delaware....................--1923-25-100-- | 78.7 | 72.2 | 72.0 | 72.9 | 74.4 | ${ }^{71.6}$ | 73.7 | 70.2 | 71.7 | 68.3 | ${ }^{67 .} 2$ | 72.8 | 74.7 |
|  | 67.1 | 60.5 | 61.7 | 63.2 | 64.4 | 51.7 70.8 | 60.5 | 60.2 | 61.9 | 57.4 | 59.1 | 63.1 | ${ }_{7}^{66.9}$ |
| New Jersey | 85.4 | 8.5 | 83.8 | 86.1 | 86.8 | 83.8 | 84.1 | 82.2 | 82.7 | 60.2 78.9 | 62.4 82.0 | 88.1 | 84.7 85.4 |
|  | 77.2 | 75.3 | 75.8 | 77.7 | 77.9 | 75.1 | 74.7 | 72.4 | 72.3 | 71.6 | 72.6 | 74.2 | 75.8 |
|  | 68.8 | 56. 6 | 58.0 | 59.9 | 62.5 | 59.5 | 59.1 | 55.7 | 56.8 | 55.7 | 57.6 | 61.9 | 66.9 |
| Wisconsin.......................-1925-27=100.- | 61.9 | 51.7 | 55.0 | 55.6 | 59.0 | 58.7 | 55.7 | 53.1 | 54.1 | 52.1 | 53.9 | 58.5 | 62.2 |
| Miscellaneous data: Farm wares, without board |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Farm wages, without board <br> (quarterly) $\qquad$ dolls. per month |  |  |  | 26.36 |  |  | 23.62 |  |  | 22.98 |  |  |  |
|  |  | . 607 | . 599 | . 611 | . 608 | . 615 | . 614 | . 616 | 631 | 607 | . 613 | . 602 | . 603 |
| Road-building wages, common labor: \# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States.............-dolls. per hour.. | .34 | . 32 | . 32 | . 32 | . 32 | . 32 | . 32 | . 32 | . 32 | . 32 | . 33 | . 33 | . 33 |
| East North Central...-. dolls. per hour-- | . 41 | . 35 | . 19 |  |  | . 37 |  | - 38 |  |  |  | . 38 | . 39 |
| East South Central.... dolls. per hour-- | . 29 | . 19 | . 19 | . 19 | .19 | . 20 | . 20 | . 20 | . 20 | . 19 | .29 .36 | . 20 | . 30 |
| Mountain states--.-...--dolls. per hour-- | . 44 | . 44 | .43 | .44 | . 44 | . 44 | . 44 | .43 | . 44 | . 43 | . 43 | -43 | . 42 |
| New England............dolls. per hour.- | .35 | . 34 | . 33 | . 34 | . 34 | . 34 | . 33 | . 35 | . 33 | . 34 | . 32 | . 32 | . 33 |
| Pacific States.-...-......-dols. per bour.- | . 51 | . 46 | . 47 | . 47 | . 48 | . 48 | . 48 | . 50 | . 51 | . 50 | . 49 | . 50 | 49 |
| South Atlantic.........-dolls. per hour-- | . 22 | . 18 | . 18 | . 19 | . 19 | . 20 | . 21 | . 22 | . 21 | . 21 | . 22 | 22 | 23 |
| West North Central.....dills. per hour-- | .35 | . 31 | . 31 | .34 | . 32 | . 32 | . 34 | . 34 | . 35 | - 34 | . 34 | 34 | 34 |
| West South Central---dolls. per hour -- | 27 | . 26 | . 26 | . 26 | . 27 | . 26 | . 27 | . 27 | . 28 | . 27 | . 27 | 28 | 28 |
| Steel industry: U.S. Steel Corporation....dolls. per bour.. |  | 38 | 38 | 38 | 38 | 38 |  | 38 | 38 | 38 | 38 | 38 | 38 |
| Youngstown district...-percent base scale.- | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 |

FINANCE

| BANKING <br> Acceptances and commercial paper outstanding: | 738 | 705 | 681 |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| Bankers' acceptances, total...mills. of doils.- |  |  |  |
| Held by Federal Reserve banks | 2 | 12 | 3 |
| For own account..........mills. of dolls.- |  |  |  |
| For foreign correspondents |  |  |  |
|  | 37 | 59 | 49 |
| eld by group of accepting banks, total mills. of dolls.- |  | 563 | 574 |
| Own bills. .-..............-mills. of dolls.. |  | 197 | 198 |
| Purchased bills_-.---.-.-mills. of dolls. |  | 366 | 376 |
| Held by others .-......-......mills. of dolls.- |  | 70 | 55 |
| Commercial paper outstanding |  |  |  |
| Agricultural loans outstanding: |  |  |  |
| Credit banks, intermediate...mills. of dolls.- | 89 | 117 | 117 |
| Land banks, Federal._.-.....mills. of dolls.- | 1,101 | 1, 135 | 1, 132 |
| Land banks, joint-stock .-....mills. of dolls.- | 378 | 464 | 460 |
| Bank debits, total...............mills. of dolls. | 31, 232 | 25, 239 | 25, 215 |
| New York City .-.............mills. of dolls.- | 17,354 | 12, 728 | 13,458 |
| Outside New Y ork City......mills. of dolls. - | 13,878 | 12,511 | 11,756 |
| Brokers' loans: <br> Reported by New York Stock Exchange |  |  |  |
| mills. of dolls.. | 916 | 242 | 332 |
| Ratio to market value .-.....-.--percent.- | 2.80 | 1. 18 | 1.19 |
| By reporting New York member banks mills. of dolls.- | 876 | 332 | 345 |
|  |  |  |  |
| Acceptance holdings. (See Acceptances.) |  |  |  |
| Assels, total $\qquad$ mills. of dolls.- | 6,442 | 5,764 | 5,815 |
| Reserve bank credit ontstanding mills. of dolls. | 2,209 | 2,438 | 2,331 |
| Bills bought...-.-.........mills of dolls.-- |  | 43 | 34 |
| Bills discounted.........-mills. of dolls.- | 167 | 538 | 433 |
| United States securities...mills of dolls... | 2,028 | 1,841 | 1.852 |
| Reserves, total..............milis. of dolls.- | 3.793 | 2,836 | 2,980 |
| Gold reserves...............mills. of dolls.- | 3,548 | 2,635 | 2,773 |
| Liabilities, total.-......-.....-mills. of dolls.- | 2,544 | 5,764 | 5,815 |
| Deposits, total. .-............mills. of dolls.. | 6,442 | 2,158 | 2,241 |
| Member bank reserves...-mills. of dolls.. | 2,294 | 2, 052 | 2,146 |
| Notes in circulation .-......mills. of dolls -- | 3,012 | 2, 859 | 2,814 |
| Reserve ratio.......-...-----.-.-....-percent... | 68.3 | 56.5 | 58.9 |
| Federal Reserve member banks:----prcent. |  |  |  |
| Deposits: |  |  |  |
| Net demand. .-. .-..........-mills. of dolls.- | b 11, 261 | 10,751 | 10,982 |
| Time............-.-.-.........mills, of dolls.- | ${ }^{6} 5,596$ | 5, 612 | 5, 633 |
| Investments .-...-.-.-.-...--mills. of dolls.. | ${ }^{\text {b }} 8,708$ | 7,700 | 7, 743 |
| Loans, total ......-.-.-.-.......mills. of dolls.- | -9,823 | 10,996 | 10, 796 |
| On securities.......-........-mills. of dolls.- | ${ }^{\text {b }} 4,335$ | 4, 631 | 4. 512 |
| All other loans..............mills. of dolls..- | ${ }^{\text {b 5, }} \mathbf{4} 88$ | 6,365 | 6,284 |
| Intorest rates and yield on securities: |  |  |  |
| Acceptances, bankers' prime........ percent Bond Fields. (See Bonds.) | 3/8-1/2 | 34 | 34 |
|  |  |  |  |
| Call loans, renewal.-.-.-...-.-.-.- percent-- | $\begin{array}{r}1.00 \\ 112 \\ \hline 184\end{array}$ | 2.08 $214-234$ | 2.00 $2-212$ |
| Discount rate, N.Y.F.R. Bink ....-percent.- | 2.50 | 2.50 | 2. 50 |
| Federal land bank loans....----..-- percent-- | 5.58 | 5. 59 | 5.58 |
| Intermediate credit bank loans......percent.- | 3. 10 | 3.58 | 3.44 |
| Real estate bonds, long term........percent. |  |  |  |
| Stock yiolds. (See Stocks.) |  |  |  |
| Savings deposits: |  |  |  |
| New York State..............-mills. of doll | 5,085 | 5,253 | 5,243 |
| \# Begianing with March 1932, method of computing rates was changed. <br> ${ }^{4}$ Revised. <br> ${ }^{6}$ Estimated for 101 cities on basis of report for 90 cities. Breakdown of loans revised April through June. |  |  |  |

\# Beglised. With March 1932, method of computing rates was changed
of loans revised April through June.


* New series. For earlier data see p. 18 of the December 1932 issue. Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 A A agne. Di93 issue.
- Rate changed June 23. 1932, Mar. 3, Apr. 7 and May 26, 1933.
- Figures incomplete due to bank holiday.

| Monthly statistics through December 1931. together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | December | January | $\underset{\text { ary }}{\text { Febru- }}$ | March | April | May | June |

FINANCE-Continued

| BANKING--Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Savings deposits-Continued <br> U.S. Postal Savings: <br> Balance to credit of depositors |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - thous. of dolls.. | 1,176,795 | 828, 549 | 847, 421 | 858, 720 | 870, 823 | 884, 297 | 900,796 | 942, 519 | 1,006,185 | 1,112,715 | 1,158,416 | 1,178,788 | 1, 184, 448 |
| thous. of dolls.- | 958,985 | 740, 373 | 763, 262 | 771,219 | 783, 921 | 779, 971 | 792, 725 | 797, 169 | 852, 986 | 935, 087 | 974, 142 | a 978, 286 | 974, 058 |
| FAILURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank suspensions: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total-7.--7.-...........--......number-- |  | -132 | ${ }^{85}$ | 67 | 102 | 93 | 161 | 241 | 148 |  |  |  |  |
| Deposit liabilities............-thous. of dolls.. |  | 48,743 | 29, 513 | 13,508 | 20,092 | 43,319 | 70,914 | 135, 020 | 72,870 |  |  |  |  |
|  | 1,421 | 2,596 | 2, 796 | 2,182 | 2,273 | 2,073 | 2,469 | 2,919 | 2,378 | 1,948 | 1,921 | 1,909 | 1,648 |
| Agents and brokers.-...........--number.. | 120 | 184 | 177 | 141 | 150 | 132 | 2. 169 | ${ }^{2} 172$ | ${ }^{2} 157$ | , 150 | 1147 | 161 | 133 |
| Manufacturers, total......-.......number.- | 325 | 622 | 649 | 513 | 542 | 480 | 614 | 565 | 500 | 462 | 422 | 466 | 362 |
| Chemicals, drugs, and paints. number.. |  | 16 | 19 | 15 | 14 | 16 | 14 | 17 | 15 | 9 | 10 | 17 | 9 |
| Foodstufis and tobacco...---- number-- |  | 58 | 55 | 55 | 52 | 48 | 67 | 60 | 43 | 47 | 41 | 48 | 35 |
| Leather and manufactures.-.- ${ }^{\text {number }}$-- |  | 17 | 28 | $\stackrel{20}{55}$ | 19 | 15 | 17 | 18 | 17 | $\stackrel{18}{45}$ | 13 | 17 | 11 |
| Lumber ......-.---.....-.-....-number.- |  | 80 | 74 | 55 | 70 | 60 | 78 | 62 | 55 | 45 | 44 | 99 | 40 |
| Metals and machinery-...-...-number.- |  | 68 | 68 | 58 | 56 | 44 | 63 | 68 | 59 | 51 | 66 | 81 | 46 |
| Printing and engraving--.-...-number-. |  | 38 | 42 | 27 | 31 | 27 | 33 | 40 | 27 | 27 | 33 | \% | 32 |
| Stone, clay, and glass..........number.- |  | 19 | 17 | 19 | 29 | 27 | 18 | 22 | 22 | 22 | 17 | 24 | 17 |
|  |  | 100 | 117 | 75 | 74 | 67 | 92 | 75 | 43 | 64 | 44 | 45 | 41 |
| Miscellaneous.......-.----..-- |  | 226 | 229 | 189 | 197 | 177 | 232 | 203 | 219 | 179 | 154 | 157 | 131 |
| Traders, total......-....-.-....--number-- | 976 | 1,790 | 1,970 | 1,528 | 1,581 | 1,461 | 1, 688 | 2,182 | 1,721 | 1,336 | 1,352 | 1,282 | , 153 |
| Books and paper.-......---.-.-number-- |  | 31 | 29 | 24 | 22 | 20 | 17 | 29 | 9 | ${ }_{88}^{11}$ | 119 | 20 | 13 |
| Chemicals, drugs, and paints - number |  | 120 | 133 | 131 | 121 | 108 | 151 | 160 | 121 | 88 | ${ }^{129}$ | 119 | . ${ }^{17}$ |
|  |  | 386 440 | 404 <br> 573 | 317 <br> 387 <br> 8 | 278 479 | 4238 | 334 461 | 507 | 361 <br> 450 <br> 1 | -30 | 400 | 194 431 4 | 381 |
| Frod and tobacco.............-number-- |  | 440 119 | 573 107 | 387 76 | $\begin{array}{r}479 \\ 98 \\ \hline\end{array}$ | 428 | 461 123 | 195 | ${ }^{490}$ | 0 | $\stackrel{4}{69}$ | ${ }_{6}$ | 14 |
| Household furnishings.........-number.- |  | 323 | 340 | 266 | 256 | 250 | 250 | 412 | 355 | 268 | 224 | 212 | 174 |
| Miscellaneous-..---..------- |  | 371 | 334 | 327 | 327 | 329 | 350 | 410 | 318 | 204 | 272 | 245 | 2336 |
| Liabilities, total.-..........--thous. of dolls. | 27, 181 | 87, 190 | 77,031 | 56, 123 | 52,870 | 53,621 | 64, 189 | 79, 101 | 65, 576 | 49, 560 | 51, 048 | 12.982 | 35, 345 |
| Agents and brokers........thous. of dolls.. | 5, 8 | 15, 042 | 12,666 | 7,345 | 7,857 | 6, 808 | 9,721 | 11,433 | 9,157 | 7,713 | 6,407 | $\cdots$ | 4,420 |
| Manufacturers, total .-.---thous. of dolls.- | 8,282 | 37, 229 | 27, 462 | 22,310 | 18,897 | 23,918 | 24, 577 | 30, 747 | 24,363 | 17, 28.8 | 15,737 | 19, 标1 | 13,047 |
| Chemicals, drugs, and paints thous. of dolls... |  | 2,977 | 354 | 474 | 409 | 770 | 484 | 287 | 5,599 | 739 | 341 | ar | 150 |
| Foodstuffs and tobacco.. thous. of dolls.. |  | 2,388 | 1,444 | 930 | 613 | 456 | 1,061 | 797 | 1,170 | 1,233 | 520 | 545 | 372 |
| Leather and manufactures thous. of dolls |  | 755 | 2, 222 | 529 | 945 | 242 | 569 | 2, 310 | 345 | 322 | 421 | 52: | 11 |
| Lumber .....--.-.-.-.-.thous of dolls.- |  | 5,930 | 3. 701 | 6, 660 | 3,752 | 4, 277 | 3,814 | 4,255 | 3,342 | 2,539 | 3,618 | 2, 342 | 2, 166 |
| Metais and machinery -- thous of dolls - |  | 8,115 | 5,068 | 4, 302 | 2, 820 | 2, 161 | 2,527 | 3, 326 | 2,464 | 2,766 | 2, 867 | 5, 198 | 2, 179 |
| Printing and engraving-- thous. of dolls-- |  | 1,270 | 699 | 1,248 | 1,126 | 626 | 1,354 | 923 | 374 | 461 | 1,410 | 1,726 | 678 |
| Stone, clay, and glass...-thous. of dolls.- |  | 688 | 1,230 | 444 | 1,376 | 2, 274 | 1,454 | 1,007 | 1,482 | 671 | 975 | 1,271 | 1,118 |
| Textiles-............---thous. of dolls-- |  | 5,775 | ${ }_{8}^{4,614}$ | 1,342 | 1,680 | ${ }_{\text {11, }}^{1,906}$ | 3, 142 10 172 | $\begin{array}{r}4,385 \\ 13,457 \\ \hline\end{array}$ | ${ }_{8}^{1,120}$ | 1,463 | 7,628 | 5,803 | 1948 5 5,125 |
| Miscellaneous...-.-...--thous. of dolls | 13,544 | 11,331 34,920 | $\begin{array}{r}\text { 8, } \\ \text { 36, } 905 \\ \hline\end{array}$ | - 26,471 | 26,117 | 23, 095 | 29, 890 | 136,921 | 38, 3056 | 23,204 | 25, 954 | 20,87 | $\cdots$ |
| Books and paper-...-- thous of dolls. |  | ${ }^{5} 5$ | ${ }_{4} 43$ | ${ }^{26,314}$ | ${ }^{26} 265$ | ${ }^{23} 34$ | - 272 | -334 | -72 | -90 | 687 | 374 | 221 |
| Chemicals, drugs, and paints thous. of dolls. |  | 1,373 | 1,740 | 1,286 | 1,851 | 1,409 |  | 1,800 | 1,376, | 1,277 | 4,093 | 1,36f | 1,103 |
| Clothing- ---........---thous. of dolls. |  | 6,490 | 6,590 | 5,205 | 3,360 | 2,843 | 4,312 | 6, 224 | 5,051 | 3,576 | 2, 888 | 2, 741 | 2, 4322 |
| Foods and tobaceo.-.-..-.thous of dolls. |  | 8,287 | 9,329 | 4,639 | 5,783 | 4,217 | 9, 101 | 5, 805 | 7.987 | 4,619 | 5,766 | 4. 576 | 5, 064 |
| General stores ------.- thous of dolls - |  | 1,853 | 1,712 | 819 | 956 | 840 | 2,058 | 3 3,600 | 3,040 | 1,608 | 793 | 495 | 188 |
| Household furnishings - - thous. of dolls - |  | 6,843 | 7,134 | 6,089 | 5,678 | 5,397 | 4,692 | 9,249 | 7,324 | 6,378 | 4, 672 | 4. 421 | 3.3814 |
| Miscellaneous. ...........thous. of dolls.. |  | 9,516 | 9,967 | 8, 119 | 8,224 | 8,042 | 7,941 | 9,093 | 7, 206 | 5,656 | 7,054 | 6.47 | (, 140 |
| LIFE INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (Association of Life Insurance Presidents) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Assets, admitted, total $\dagger$.........mills. of dolls.. |  | 16, 639 | 16,675 | 16,733 | 16,790 | 16,830 | 16,917 | 16,966 | 16,984 | 16,981 | 17,020 | 17,017 | 17.030 |
| Mortgage loans................-mills. of doils.- |  | 6. 281 | 6,256 | 6, 228 | 6,197 | 6, 168 | 6,136 | 6, 110 | 6,077 | 6,033 | 6, 002 | 5, 96ie | 5.910 |
| Farm....--.-..............-mills. of dolls.. |  | 1,450 | 1,443 | 1,434 | 1,424 | 1,415 | 1,402 | 1,394 | 1,382 | 1,368 | 1,357 | 1,343 | 1,322 |
| Other -.---.--------.-.-mills. of dolls |  | 4,831 | 4,813 | 4. 794 | 4,773 | 4,753 | 4,734 | 4,716 | 4,695 | 4,665 | 4,645 | 4,6:7 | 4,588 |
| Bonds and stocks held (book calue) <br> mills. of dolls |  |  |  |  |  |  |  |  |  | 6, 266 |  |  |  |
| Government . .-.........-. mills. of dolls |  | 1,327 | 1,344 | ${ }^{1} 1,353$ | 1,366 | 1,378 | 1,281 1,400 | 6, 238 1,406 | -6,427 | 1.447 | 1,465 | 1, 40 | 1,494 |
| Public utility ....-..........mills. of dolls |  | 1,670 | 1,669 | 1,669 | 1,671 | 1,674 | 1,670 | 1,671 | 1,672 | 1,670 | 1,666 | 1, 6.65 | 1,669 |
| Railroad.-.--...---.-.-...--mills. of dolls-- |  | 2,657 | 2,655 | 2, 653 | 2,649 | 2,649 | 2, 639 | 2,638 | 2,637 | 2,631 | 2,627 | 2,610 | 2,613 |
| Other .-.........-----.-...-mills. of dolls.. |  | 508 | 511 | 515 | 520 | 523 | 522 | 523 | 523 | 518 | 517 | 518 | 517 |
| Policy loans and premium notes mills. of do |  | 2,878 | 2,910 | 2,925 | 2,936 | 941 | 2,948 | 2,967 | 2,997 | 2,975 | ?,987 | 2, 188 | 2,970 |
| Insurance written: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Policies and certificates..-.-.-.--thousands -- | 1,076 | 1,091 | 1,026 | 951 | 1,059 | 1,028 | 990 | 923 | 934 | 1,047 | 996 | 1,034 | 1,076 |
| Group --.-.----------------thousands.- | 33 | 18 | 17 | 41 | 781 | 73 | 438484 | 9 | 14 | 12 | $\begin{array}{r}14 \\ 74 \\ \hline\end{array}$ | 14 | ${ }_{-25}^{25}$ |
| Industrial....-.--------------thousands.-- | 802 | 845 | 774 | 681 | 781 | 747 | 648 | 686 | ${ }_{281}^{681}$ | 776 | 747 | 768 | 795 |
|  | 666, ${ }^{242}$ | 691, 2264 | 668, 779 | - ${ }_{639}{ }^{229} 9$ | [ $\begin{array}{r}248 \\ 670,039\end{array}$ | 671, 242 | 741, ${ }_{920}$ | 614, 431 | 609, ${ }^{239}$ | 640, 259 | 628, 778 |  | 687, 778 |
| Value, total...--.........--.-- thous. of dolls.- | 666,095 42,456 | 691,364 36,984 | 668,779 28,979 | 639,937 61,018 | 670,039 38,868 | 671,242 36,262 | 741,920 67,810 | 614,431 22,546 | 609,725 16,842 | 640,414 17,345 | 628,778 21,711 | 645.320 22.450 | 687,776 43,295 |
| Industrial-.....-................thous. of dolls.- | 205, 780 | 206, 641 | 196, 340 | 174, 156 | 198, 053 | 184, 882 | 154, 864 | 168, 312 | 168, 400 | 187, 761 | 183, 462 | 190, 138 | 198, 046 |
| Ordinary -.................- thous. of dolls.- | 417, 859 | 447, 739 | 443, 460 | 404, 763 | 433, 118 | 450, 093 | 519,246 | 423, 573 | 424, 483 | 435, 308 | 423,605 | 432, 732 | 446, 43 |
| Premium collections $\dagger$---.-......thous. of dolls | 254, 831 | 237,885 | 234, 163 | 209, 891 | 236, 284 | 223. 842 | 335, 642 | 242, 251 | 229,590 | 229, 160 | 227,102 | 241,776 | 237, 338 |
| Annuities .-.--............... thous. of dolls- | 35, 407 | 15, 968 | 11,961 | 10, 221 | 17,037 | 12, 282 | 28,752 | 17, 612 | 17, 283 | ${ }^{14,545}$ | 13,906 | 15.308 | 22,056 |
|  | 8. 252 | 7,506 | 7,980 | 6,798 | 7, 285 | 7.063 | 8,644 | 9, 235 | 7.571 | 8,718 | 6, 578 | 7,786 | 7,41 |
| Industrial....-.-....-......- thous. of dolls-- | 54,025 | 57,066 | 58,635 | 53, 379 | 58, 052 | 51, 048 | 116,838 | 59,243 156,161 | 51,997 152,739 | 50,448 | $\begin{array}{r}48,519 \\ 15 \% \\ \hline 199\end{array}$ | 53, 1650 |  |
| Ordinary -.-.-.................-. thous. of dolis-- <br> (Life Insurance Sales Research Bureau) | 156, 147 | 157, 345 | 155, 587 | 139,493 | 153,910 | 153, 449 | 181, 408 | 156, 161 | 152, 739 | 155, 449 | 157, 799 | 165, 242 | 156, 883 |
| Insurance written ordinary total_mills. of dolls... | 483 | 486 | 488 | 438 | 479 | 499 | 538 | 481 | 474 | 462 | 464 | 495 | 490 |
| Eastern distriet......-.......-mills. of dolls.- | 195 | 211 | 213 | 187 | 200 | 221 | 233 | 217 | 211 | 209 | 206 | 213 | 209 |
| Far Western district .........-mills. of dolls.. | 50 | 47 | 47 | 42 | 49 | 47 | 51 | 44 | 46 | 45 | 47 | 49 | 47 |
| Southern district .--.-----..-mills. of dolls- | 56 | 51 | 51 | 48 | 51 | 53 179 | 58 | 48 172 | ${ }^{51} 16$ | 48 160 | 53 158 | 158 | 57 177 |
| Lapse rates.-....-....................... $1925-26=100 .$. | 15,2 | 177 | 177 | 157 | 179 |  | 146 |  |  | 132 |  |  | 154 |

Lapse rates.-.
$\quad$ a Revised.
a Revised.
$\dagger$ Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue (insurance written and admitted assets); and p. 18 of the June 1933 issue (premium collections).

| Monthly statistics through December 1981. together with explanatory tootnotes and reterences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | Novem- ber | Decem- ber | January | February | March | April | May | June |

FINANCE-Continued

| MONETARY STATISTICS <br> Foreign exchange rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Argentina..........-.-.dolls. per gold peso.- | 0.807 | 0.586 | 0. 586 | 0.586 | 0. 586 | 0.586 | 0.586 | 0.586 | 0.586 | 0.583 | 0.605 | 0.679 | 0.711 |
| Belgium...-.-.-.-...-.-.-.-dolls. per belga-- | . 195 | 139 | . 139 | . 139 | . 139 | . 139 | . 139 | . 139 | . 140 | . 140 | . 145 | 163 | . 171 |
| Brazil.........-.-.-.-......dolls. per milreis -- | .079 | . 076 | . 076 | . 076 | . 076 | . 076 | . 076 | . 076 | . 076 | . 076 | .076 | . 076 | . 076 |
| Canada-.......----dolls. per Canadian doll | .945 | . 871 | . 876 | . 903 | . 912 | . 873 | . 8660 | .875 .060 | . 835 | $\begin{array}{r}.835 \\ .060 \\ \hline\end{array}$ | .847 .060 | .876 .063 | . 899 |
|  | - 084 | 3.55 | -3.48 | - 3.47 | ${ }^{3} 40$ | ${ }^{3} .28$ | ${ }_{3} .28$ | -3.36 | $\stackrel{3}{3} .42$ | . 3.43 | . 3.58 | $\begin{array}{r}.063 \\ 3.93 \\ \hline\end{array}$ | . 4 4.14 |
| France...................--......dolls. per franc.- | . 055 | . 039 | . 039 | . 039 | . 039 | . 039 | . 039 | . 039 | . 039 | . 039 | . 041 | . 046 | . 048 |
| Germany..............-dolls. per reichsmark -- | .333 | . 237 | . 238 | . 238 | . 238 | . 238 | . 238 | . 238 | . 238 | . 239 | . 244 | 274 | . 288 |
| India | . 349 | . 267 | . 262 | . 202 | . 257 | . 248 | . 248 | . 254 | . 258 | . 258 | . 269 | 296 | . 311 |
| Italy ....-...-.-..............- dolls. per lira-- | . 074 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 054 | 061 | . 064 |
| Japan...----.---------.--- dolls. per yen-- | . 288 | . 275 | . 245 | . 236 | . 231 | . 206 | . 207 | . 207 | . 208 | . 213 | . 221 | 240 | . 258 |
| Netherlands...-.-.-.-.-.-.-dolls, per florin-- | . 562 | . 403 | . 402 | . 402 | . 402 | . 402 | . 402 | . 402 | . 403 | . 404 | . 420 | . 470 | 490 |
| Spain.....-.-.-.-.-........dolls, per peseta-- | . 117 | .081 | . 081 | -081 | . 082 | . 082 | . 082 | . 082 | . 082 | . 084 | . 089 | 100 | 104 |
|  | . 240 | . 182 | . 179 | . 178 | .175 | . 174 | . 179 | . 183 | . 183 | . 182 | . 188 | 202 | 213 |
|  | .651 | . 476 | . 474 | . 474 | . 474 | . 473 | . 473 | . 473 | . 473 | . 474 | . 478 | 532 | 560 |
| Gold and money: Gold: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monetary stocks, U.S.---- mills. of | 4,319 | 3,942 | 4, 030 | 4,140 | 4,226 | 4,292 | 4,429 | 4,547 | 4, 491 | 4,260 | 4,301 | 4,313 | 4, 317 |
| Net release from earmark_ thous. of dolls . |  | 56, 237 | 100,501 | 72, 289 | 45,774 | 48,566 | ^ 71, 023 | h-91,494 | ${ }^{k}-178,285$ | k-100, 092 | 33, 701 | 22,114 | 3,545 |
| Exports..............-.-.thous. of dolls.- |  | 23, 474 | 18,067 |  |  |  | 1, 13 | -14 14 | 21,521 | -18,123 | 16,711 | 22,925 | 4,380 |
| Imports --...-.-.-.-.-.- thous. of dolls.- | 1,496 | 20,037 | 24, 170 | 27,957 | 20,674 | 21,750 | 100, 872 | 128,479 | 30, 397 | 14, 948 | 6,769 | 1,785 | 1,136 |
| Net gold imports, including gold released from earmark\# * $\qquad$ thous. of dolls | 592 | 52, 800 | 106,614 | 100, 186 | 66,387 | 70,306 | 171,872 | 36,957 | -169,409 | -113, 287 | 23,729 | 975 | 301 |
| Production, Rand....-.........fine ounces-- | 923,671 | 4981,160 | 991,000 | 961, 501 | 974, 965 | 978.000 | 580,600 | a, 967, 457 | 883,600 | - 946,983 | a 895,097 | 944, 604 | 918, 633 |
| Receiptsat mint, domestic...- fine ounces | 99, 581 | 123, 416 | 143,058 | 145, 828 | 171,220 | 163, 545 | 141, 598 | 115,188 | 89, 016 | 137, 694 | 120,461 | 114,017 | 64, 445 |
| Money in circulation, total... mils. of dol | 5,675 | 5,752 | 5, 720 | 5, ¢85 | 5,643 | 5,643 | 5,609 | 5,631 | 5,892 | 6,998 | 6,137 | 5, 576 | 5,742 |
| Silver: <br> Exports thous. of dells |  | 828 | 433 | 568 | 1,316 | 5 | 1,260 | 1,651 | ${ }^{\text {a } 209}$ | 269 | 193 | 235 | 343 |
| Imports.....--.................- thous. of dolls | 5,386 | 1,238 | 1, 654 | 2,052 | 1,305 | 1,494 | 1,203 | 1,763 | 855 | 1,693 | 1,520 | 5, 275 | 5,4:2 |
| Price at New York........dolls. per fine oz | 5,3 | . 267 | . 280 | . 279 | . 272 | . 267 | . 250 | . 254 | 261 | 2.79 | . 307 | . 341 | . 357 |
| Production, estimated, world ( 85 percent of total)....-.....-........... - thous. of fine oz. |  | 11,927 | 10, 024 | 11,360 | 11,33 | 10,493 | 8,280 | 11, 674 | 9,658 | 11,656 | 003 | 9, 72 | 8, 296 |
| Canada-...........-...-. thous of fine | 1,217 | 1,954 | 1, 441 | 1,500 | 1,853 | 1,092 | 1,005 | 1,007 | 1, 1019 | 1,309 | 1,015 | 1,014 | 644 |
| Mexico-....-............- thous. of fine | 5,100 | 6,611 | 5, 907 | 6, 394 | 6,067 | E, 902 | 4,221 | 7,109 | 5, 547 | 6,430 | 4. 628 | 5,197 | 5,067 |
| United Sbates........-....thous, of fine 0z-- | 1,552 | 1,824 | 2,170 | 1,778 | 1,918 | 2,052 | 1,6.7 | 1,960 | 1,603 | 2,574 | 1,907 | 1,933 | 1,465 |
| Stocks, eni of month: |  | 4,6 |  | 5,012 | 6, 035 |  | 31 |  |  |  |  |  |  |
| Canada.-.-.-------------- thous. of fine | 2,028 | 1,645 | 1,642 | 1,916 | 1,701 | 1,785 | 1,651 | 1,559 | 1,640 | 1,859 | 1,831 | 1,707 | 1, 090 |
| NET CORPORATTON PROFITS (Quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Profits, total.-.-.-.-............mills. of dolls.- |  |  |  | 183.3 |  |  | 209.5 |  |  | 123.8 |  |  |  |
| Industrial and mercantile, total....-.............-- mills. of dolls. |  |  |  | ${ }^{1} 21.1$ |  |  | ${ }^{4} 37.9$ |  |  | ${ }^{\text {d }} 18.6$ |  |  |  |
| Autos, parts and accessories mills. of dolls-- |  |  |  | ${ }^{1} 20.4$ |  |  | ${ }^{\text {d }} 30.9$ |  |  | d 4.6 |  |  |  |
| Foods........----...-.....-mills. of dolls- |  |  |  | 18.1 |  |  | 18.9 |  |  | 17.8 |  |  |  |
| Metals and mining..........mills. of dolls.- |  |  |  | ${ }^{\text {d }} 2.5$ |  |  | ${ }^{1} 6.1$ |  |  | ${ }^{\text {d }} 1.6$ |  |  |  |
| Machinery ..-.-.-.-.-.......mills. of dolls.- |  |  |  | ${ }^{\text {d }} 1.4$ |  |  | d 3.9 |  |  | ${ }^{1} 1.6$ |  |  |  |
|  |  |  |  | 7.5 |  |  | ${ }^{4} 0.2$ |  |  | ${ }^{1} 15.0$ |  |  |  |
| Steel and railroad eq ment |  |  |  | ${ }^{\text {d }} 32.8$ |  |  | ${ }^{4} 30.1$ |  |  |  |  |  |  |
|  |  |  |  | 10.4 |  |  | 14.4 |  |  | 17.1 |  |  |  |
| Public utilities ...............mills. of doll |  |  |  | 63.0 |  |  | 62.0 |  |  | 67.1 |  |  |  |
| Rairoads, class I.-...-.-.-.--mills. of dolls |  |  |  | 89.6 |  |  | 130.8 |  |  | 33.9 |  |  |  |
| Telephones....-----.-....-.-mills. of dolls.- |  |  |  | 51.8 |  |  | 54.6 |  |  | 41.4 |  |  |  |
| PUBLIC FINANCE (FEDERAL) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Debt, gross, end of month .---mills. of dolls .- | 22, 410 | 19,612 | 20,057 | 20,611 | 20, 813 | 20, 806 | 20,806 | 20,802 | 20,935 | 21,362 | 21,441 | 21, 853 | 22, 339 |
| Expenditures, chargeable to ordinary |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, ordinary, total...-.-.- thous. of dolls.- | 208, 179 | 100,652 | 111, 133 | 259, 958 | 148, 004 | 124,507 | 762, 406 | 134, 2484 | 213, 1291 | 282, 368 | 352, 1364 | 270, 053 | 411,352 306,162 |
|  | 25,081 | 18,876 | 24,116 | 25,935 | 24, 744 | 24, 051 | 19,929 | 18,352 | 16,442 | 17, 444 | 17,400 | 20, 515 | 22,943 |
| Internal revenue, total....-thous. of dolls.- | 131, 116 | 61, 686 | 79,940 | 216, 481 | 89,850 | 85, 484 | 210,995 | 86, 805 | 90, 715 | 242,464 | 89, 062 | 114, 754 | 251,601 |
| Income tax..--.---.-.-- thous. of dolls.. | 11,983 | 17,457 | 15,083 | 142, 203 | 13,063 | 14,328 | 141,033 | 17,889 | 27, 713 | 176, 259 | 19,500 | 15, 688 | 146,575 |
| CAPITAL ISSUES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, all issues (Commercial and Financial <br> Chronicle). thous. of dolls.. | 161, 990 | 155,557 | 169, 482 | 138,607 | 124,062 | 76, 400 | 157,920 | 109, 963 | 56,513 | 19,094 | 45, 388 | 59,643 |  |
| Domestic, total.--.....-.........thous. of dolls.- | 161,857 | 155, 557 | 167,482 | 78,607 | 120,047 | 76,400 | 157, 920 | 109,963 | 56,513 | 19,094 | 43, 788 | 59, 5943 | 162, 644 |
| Foreign, total....................thous. of dolls. | -133 |  | 2,000 | 60,000 | 4,015 | 0 | 0 | - 0 |  | 0 | 1,600 | 0 | 60, 000 |
| Corporate, total.....--.-.--thous of dolls | 95, 955 | (111,871 | 133, 395 | 10,882 | 67,489 | 41,591 | 28,844 | 64,517 | 37,555 | 5,418 | 35,541 | 15,634 | 60,378 |
| Industrial .......-...--.-. thous. of dolls | 86, 730 | 1,000 | 600 | 0 | 6,966 | 763 | 8,766 | 7, 592 | 0 | 3,270 | 2, 660 | 9,043 | 15, 415 |
| Investment trusts .....-.-. thous. of dolls. | 1,089 |  | 0 | 0 | 0 | 1,200 | 0 |  | 0 | 0 |  | 0 | 0 |
| Land, buildings, etc.......thous. of dol | , |  | 0 | 700 | 0 | 220 | 600 | 0 | 900 | 0 | 0 | , |  |
| Long-term issues --.-.-.thous. of dols | 0 | 0 | 0 | 700 | 0 | 220 | 200 | 0 | 900 | 0 | 0 | 0 | 0 |
| Apartments and hotels-thous. of dol | 0 |  | 0 | 0 | 0 | 0 | 0 | 0 | O | 0 | 0 | 0 |  |
| office and commercial.thous. of dolls |  |  | 0 |  | 0 | 0 |  | 0 |  | 0 | ${ }^{0}$ | 0 | 0 |
| Public utilities.-.......-- thous. of dolls | 7,000 | 110,529 | 99, 999 | 9,732 | 60, 523 | 37,608 | 3,124 | 44,925 | 414 | 2,148 | 28, 104 | 6,591 | 3.000 |
| Railroads ..............---- thous. of dol | 1, 061 | 0 | 26, 450 | ${ }^{0}$ | 0 | 1,800 | 15, 000 | 12,000 | 36, 241 | 0 | 4,778 | 0 | 41,963 |
| Miscellaneous ..-......-..-thous. of dolls. |  | 342 | 6,346 | 450 | 0 |  | 1,355 | 0 | , | 0 | 0 | 0 | 0 |
| Farm loan bank issues........thous. of dolls-- | 35, 000 | 16,000 | $\begin{array}{r}0 \\ \hline\end{array}$ | 4,000 | 9, 100 | 5,000 | 13,000 | 9,500 | 1,400 | ${ }^{0}$ | 7 | 0 |  |
| Municipal, States, etc.-.----thous. of dolls.- | 31, 035 | 27, 687 | 34, 088 | 63,725 | 43,458 | 29,809 | 116,076 | 35,946 | 17,558 | 13,677 | 9,847 | 44,009 | 102, 266 |
| Purpose of issue: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New capital, total.-------thous. of dolls.-- | 117, 083 | 105,336 | ${ }_{60}^{61,645}$ | 89, 971 | 100, 020 | 44, 801 | 122, 713 | 64, 610 | 19,636 | 16, 265 | 24,928 | 43, 802 | 110, 148 |
| Domestic, total.-----.-. thous. of dolls | 116, 950 | 105, 336 | 59,645 | 69, 971 | 96, 005 | 44, 801 | 122,713 | 64, 610 | 19,636 | 16,265 | 24,928 | 43, 802 | 110,148 12,082 |
| Corporate--..-.-....-thous. of dolls.. | 52,760 | 62,842 | 20, 281 | 6,550 | 48,474 9 | 10,633 | 10,399 | 22,157 | 1,314 | 3, 170 | 17,335 | 3, 584 | 12,082 |
| Farm loan bank issues thous. of dolls | 35, 000 | 16,000 | 0 | 4,000 | 9, 100 | 5,000 | 13, 000 | 9,500 | 1,400 | 0 |  | 18 |  |
| Municipal, State, etc. thous of dolls | 29, 190 | 26, 494 | 33, 364 | 59,421 | 38,431 | 29, 168 | 99,315 | 32,953 | 16,022 | 13,095 | 7,593 | 40, 218 | 98,086 |
| Foreign - .-.-.---- thous. of dolls. | 133 |  | 2, 000 | 20, 000 | 4,015 |  |  |  | 0 |  |  | 0 |  |
| Refunding, total.-.-.-.-.- thous. of dolls | 44,907 | 50, 221 | 107, 838 | 48,636 | 24, 042 | 31,599 | 35, 207 | 45, 353 | 36, 877 | 2, 829 | 20,460 | 15, 841 | 112,496 |
| Corporate.-.-.-..........thous. of dolls. | 43, 061 | 49,029 | 107, 114 | 4,332 | 19,015 | 30,958 | 18,446 | 42,360 | 36,241 | 2,248 | 18,207 | 12,050 | 48,296 |
| Type of security, all issues: <br> Bonds and notes, total. thous. of dolls. | 79,096 | 154,557 | 164, 683 | 138, 257 | 120,770 | 74,487 | 153, 209 | 106, 713 | 56,513 | 13,677 | 44,453 | 56,559 |  |
| Corporate.----.-.-.----- thous of dolls.- | 13, 061 | 110,871 | 131, 595 | 10,532 | 64,198 | 39,678 | 24, 133 | 61,267 | 37,555 | 13,678 5,418 | 34, 607 | 12,550 | -51,326 |
| Stocks.-..------------ thous of dolls | 82, 894 | 1,000 | 1,800 | 350 | 3,291 | 1,913 | 4,711 | 3,250 | - | 5,418 | 935 | 3, 084 | 9, 052 |
| State and municipals (Bond Buyer): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Permanent (long term) .-....thous. of dolls... |  | 30,362 | 47,568 | 82, 737 | 67,178 | 47,726 | 165, 167 | 85,930 | 64,951 | 45,573 | 58, 579 | ${ }^{\circ} 53,915$ | 107, 805 |
| Temporary (short term).....thous of dolls.-1 |  | 46,032 | 74,368 | 81,688 | 28,928 | 40,589 | 145, 590 | 105, 173 | 77,389 | 92,719 | 172, 948 | 105,047 | 210, 783 |
| a Revised. <br> *New series superseding old series which co <br> * Allowance has been made for gold earman <br> d Differs from Federal Reserve Board figure |  | physi <br> nk of <br> 00,000 | ove nd red |  | Or ex or ea of th eb. 28 | ( -1 <br> data <br> dera <br> not | $\begin{aligned} & 20 \\ & \text { ily t } \end{aligned}$ | ecemb k of from | 1932 issu w York. deral Res | $d=\text { deficit. }$ <br> e. |  |  | ar. |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June |

FINANCE-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{cc} 
\& SECURITY MARKETS \\
Prices: \& Bonds
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline All listed bonds, avg. price (N.Y.S.E.) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline omestic issues.........................dollars.- \& \begin{tabular}{l}
84.43 \\
88.03 \\
\hline 8
\end{tabular} \& 74.27
79.25 \& 77.27
83.70 \& 77.50
83.93 \& 76.37
82.04 \& 73.91
81.36 \& 77.27
81.65 \& \[
\begin{aligned}
\& 78.83 \\
\& 0.8
\end{aligned}
\] \& 74.89
79.09 \& 74.51
78.58 \& 76.57
80.07 \& 80.79
84.73 \& 82.97
86.84 \\
\hline Foreign issues ....................d.d. doll \& 70.26 \& 65.52 \& 65. 88 \& 66.10 \& 66.30 \& 60.72 \& 60.22 \& 61.34 \& 58.45 \& 58.59 \& 62.86 \& 65.31 \& \\
\hline Domestic (Dow-Jones) (40) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline percent of par \(4 \%\) bond.- \& 73.00 \& 42.98 \& 53.35 \& 55.01 \& 49.86 \& 47.51 \& 44.05 \& 46.94 \& 45.22 \& 42.01 \& 41.35 \& 50.64 \& 67.67 \\
\hline Industrials (10) ...percent of par \(4 \%\) bond.Public utilities (10) \& 62.85 \& 36.76 \& 48.08 \& 52.21 \& 49.56 \& 46.98 \& 44.81 \& 47.66 \& 44.35 \& 39.88 \& 42.32 \& 51.57 \& 92 \\
\hline Publer percent \& 79.63 \& 64.73 \& 69.96 \& 70.1 \& 70.95 \& 69.4 \& 69.7 \& 73.66 \& 71.53 \& 64.9 \& 64.62 \& 69.09 \& 4. \\
\hline (10) \& 88.95 \& 70.97 \& 79.32 \& 82.07 \& 80.76 \& 78.19 \& 77.88 \& 82.49 \& 81.92 \& 77.23 \& 73.62 \& 80.35 \& 84.35 \\
\hline Rails, second grade (10) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline percent of par 4\% bond.- \& 66.32 \& 27.52 \& 36.67 \& 88 \& 29.79 \& 27.98 \& 24.20 \& 25.95 \& 25.17 \& 23.92 \& 22.71 \& 30.60 \& 69. 23 \\
\hline Domesticf (Standard Statistics) (60) _dollars.U.S. Government (Standard Statisics)* \& . 6 \& 75.1 \& . 3 \& . 0 \& 85.2 \& 83.1 \& 2 \& 84, 1 \& 82.5 \& 76.7 \& 75.4 \& 82.0 \& 8 \\
\hline dollars \& 103 \& 101. \& 101.95 \& 102. \& 102.52 \& 102.57 \& 103.19 \& 103.75 \& 103. \& 101.09 \& 102.00 \& 102.91 \& 54 \\
\hline Foreign (N.Y.Trust) (40) ...-percent of par \& 59.50 \& 51. 72 \& 55.82 \& 63.47 \& 58.00 \& 53.17 \& 57.51 \& 59.83 \& 54.19 \& 53.55 \& 55.52 \& 56.47 \& 1 \\
\hline Sales on New York Stock Exchange: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total.-.-......thous, of dolls. par value \& 323,139
20 \& 240,720
46,432 \& 333,076
25,769 \& 250, 24,351 \& \[
\begin{gathered}
178,562 \\
20,250
\end{gathered}
\] \& \[
\begin{array}{|c}
15 S, 905 \\
15,782
\end{array}
\] \& \[
\begin{array}{r}
241,850 \\
37,424
\end{array}
\] \& 260,021
38,362 \& 230,082
45,387 \& \[
\begin{array}{r}
193,181 \\
55,176
\end{array}
\] \& \[
269,585
\] \& 350,626
38,367 \&  \\
\hline Value, issues listed on N.Y.S.E.: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Par, all issues . .-.-.-.------mills. of dolls \& 40, 812 \& 51,991 \& 51,863 \& 51,780 \& 51,744 \& 51,54 \& 41,305 \& 41, 173 \& 41, 107 \& 41, 006 \& 40,948 \& 40, 844 \& 0,878 \\
\hline Domestic issues............-mills. of dolls. \& 32, 538 \& 33, 152 \& 33, 140 \& 33, 114 \& 33, 102 \& 32,942 \& 32,866 \& 32,770 \& 32,738 \& 32,666 \& 32, 624 \& 32, 553 \& 32,593 \\
\hline Foreign issues --............-mills. of dolls \& 8,274 \& 18,839 \& 18,724 \& 18, 667 \& 18, 642 \& 18,600 \& 8,438 \& 8,403 \& 8,369 \& 8,340 \& 8,324 \& 8, 291 \& 8, 285 \\
\hline Market value, all issues.....-mills. of dolls \& 34, 458 \& 38,615 \& 40.073 \& 40, 132 \& 39,518 \& 38, 095 \& 31,918 \& 32,457 \& 30,785 \& 30, 554 \& 31, 354 \& 32,948 \& 33, 917 \\
\hline Domestic issues..-----.---mills. of dolls \& 28,645 \& 26, 272 \& 27,736 \& 27, 793 \& 27, 158 \& 26,801 \& 26, 836 \& 27, 302 \& 25,893 \& 25, 668 \& 26, 121 \& 27, 583 \& 28,303 \\
\hline Foreiga issues .------------mills. of dolls \& 5,813 \& 12,343 \& 12,336 \& 12,339 \& 12,360 \& 11,294 \& 5,082 \& 5, 154 \& 4, 892 \& 4,887 \& 5,233 \& 5,415 \& 5,615 \\
\hline Yields: \({ }_{\text {Domestic } \dagger \text { (Standard Statistics) (60)_ percent.- }}\) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Domestic \(\dagger\) ( Standard Statistics) (60) _percent \& \begin{tabular}{l}
5.15 \\
6.16 \\
\hline
\end{tabular} \& 6.42
8.67 \& \begin{tabular}{l}
5.57 \\
6.93 \\
\hline 6.5
\end{tabular} \& 5.35
6.61 \& 5. 50
6.91 \& 5.68
7
7 \& 5. 75
7.38 \& 5.59
7.29 \& 5.73
7.60 \& 6.25
8.14 \& 6.38
8.27 \& 5.78
6.94 \& 5.37
6.39 \\
\hline Municipals (15) \(\dagger\)-...................pere- percent \& 4. 60 \& 4.78 \& 4.50 \& 4.39 \& 4.37 \& 4.38 \& 4.37 \& 4.23 \& 4.28 \& 4.88 \& 5.05 \& 5.27 \& 4.71 \\
\hline Public utilities (15) .................- percen \& 4.86 \& 5.65 \& 5. 22 \& 5.06 \& 5. 11 \& 5. 14 \& 5.06 \& 4.91 \& 5.11 \& 5. 54 \& 5.63 \& 5.26 \& 5.03 \\
\hline Railroads (15) --...........ercent \& 4.97 \& 6. 60 \& 5.65 \& 5.36 \& 5. 63 \& 5.86 \& 6. 19 \& 5.93 \& 5.93 \& 6.45 \& 6. 56 \& 5.63 \& - \\
\hline Domestic, municipals (Bond Buyer) (20) \& 5.01 \& 4.82 \& 4.55 \& 57 \& . 59 \& 4.65 \& 4.61 \& 4.48 \& 92 \& . 24 \& 5.69 \& 5.35 \& S. 09 \\
\hline Domestic, U.S. Government: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Treasury bonds (3 long term).... percent \& 3.38 \& 3.65 \& 3.57 \& 3.54 \& 3.54 \& 3.55 \& 3.48 \& 3.39 \& 3.47 \& 3.58 \& 3.55 \& \({ }^{4} 3.47\) \& 3.4 \\
\hline  \& 19 \& \& 14 \& 03 \& \& \& . 04 \& . 07 \& . 01 \& 1.34 \& . 45 \& 29 \& \\
\hline Cash Dividend and Interest Payments and Rates \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total (Journal of Commerce)...thous. of dolls, \& 763,219 \& - 805,600 \& 392,490 \& 437, 440 \& 621, 654 \& 438,032 \& 546,439 \& 863,492 \& 3¢7, 200 \& 430,351 \& 561, 279 \& 428, 449 \& 571, 529 \\
\hline Dividend payments........thous. of dolls-- \& 205.900 \& a 248,600 \& 143,900 \& 125,000 \& 167, 300 \& 130, 500 \& 120, 200 \& 270,600 \& 145, 400 \& 140,000 \& 136,850 \& 153,884 \& 134,350 \\
\hline Industrial and miscellaneous thous. of dolls \& 158, 200 \& a183, 000 \& 105,900 \& 103,000 \& 140,900 \& 104, 000 \& 102, 800 \& 225,000 \& 118, 500 \& 117, 500 \& 100,300 \& 146, 000 \& 5. 800 \\
\hline Railroads, steam............thous. of dolls \& 16,500 \& 21, 400 \& 9,000 \& 7,300 \& 10, 400 \& 7,500 \& 5,900 \& 10,500 \& 8 8, 010 \& 11, 300 \& 11, 500 \& 1,425 \& 2,950 \\
\hline Railways, street ............thous. of dolls \& 3,000 \& a 4,700 \& 3,500 \& 3,200 \& 4.000 \& 2,500 \& 2,000 \& 4,100 \& 4,900 \& 3,300 \& 2, 600 \& 2,674 \& 3, 910 \\
\hline Interest payments----- thous. of dolls- \& 557,319 \& 557, 000 \& 248, 590 \& 312, 410 \& 454, 354 \& 307, 532 \& 426, 239 \& 592, 892 \& 241,800 \& 290, 351 \& 424, 429 \& 274,565 \& 437, 179 \\
\hline Dividend payments (N.Y. Times) \(\begin{gathered}\text { thous. of dolls }\end{gathered}\) \& 116, 211 \& \& \& \& \& 264, 18 \& 205, 769 \& 164, 840 \& \& 162, 468 \& \& 218,591 \& \\
\hline Industrial and miscellaneous thous. of dolls \& 105,160 \& 122, 820 \& 242, 292 \& 154,009 \& 126, 878 \& 243, 592 \& 190, 508 \& 140,343 \& 206, 328 \& 158, 000 \& 124, 823 \& 199,362 \& 191, 066 \\
\hline Railroad...................-.thous. of dells \& 11, 051 \& 8,741 \& 19, 220 \& 2, 590 \& 6,465 \& 20,597 \& 15,261 \& 24, 497 \& 15,916 \& 4,468 \& 5,784 \& 10,229 \& 20,54 \\
\hline \multicolumn{14}{|l|}{} \\
\hline Dividend payments, annual payments at current rate ( 600 companies) mills. of dolls \& \& \& \& \& \& \& \& \& \& \& \& \& \multirow[t]{2}{*}{\[
\begin{array}{r}
905.4 \\
923.29
\end{array}
\]} \\
\hline Number of shares, adjusted.........millions.. \& \[
\begin{array}{r}
972.4 \\
923.63
\end{array}
\] \& \(1,216.5\)
927.11 \& \(1,163.6\)
928.42 \& \(1,148.9\)
928.67 \& \(1,146.7\)
928.12 \& \multirow[t]{2}{*}{\[
\begin{array}{r}
1,126.8 \\
925.58
\end{array}
\]} \& \multirow[t]{2}{*}{\(1,119.7\)
925.25} \& \multirow[t]{2}{*}{+924.21} \& \[
\begin{array}{r}
1,070.3 \\
924,39
\end{array}
\] \& \(1,024.9\)
922.56 \& \[
\begin{array}{r}
1,006.2 \\
923.32
\end{array}
\] \& \[
\begin{array}{r}
976.0 \\
923.36
\end{array}
\] \& \\
\hline \multirow[t]{2}{*}{Dividend rate per share, weighted average (600) \(\qquad\) dollars.} \& \multirow[t]{2}{*}{923.63
1.05} \& \multirow[b]{2}{*}{1.31} \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& 1.25 \& 1.24 \& L. 21 \& 1.22 \& 1.21 \& 1. 20 \& 1.16 \& 1.11 \& 1.09 \& 1.06 \& 1.05 \\
\hline Banks (21) ..............................-dollars. \& \multirow[t]{2}{*}{\begin{tabular}{l} 
3. 99 \\
.73 \\
\hline 18
\end{tabular}} \& \multirow[t]{2}{*}{\(\begin{array}{r}4.78 \\ \hline .99\end{array}\)} \& \multirow[t]{2}{*}{\(\begin{array}{r}4.78 \\ .94 \\ \hline\end{array}\)} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
4.78 \\
.93
\end{array}
\]} \& \multirow[t]{2}{*}{\(\begin{array}{r}4.78 \\ .92 \\ \hline 18\end{array}\)} \& \multirow[t]{2}{*}{\(\begin{array}{r}1.79 \\ \hline .90 \\ \hline 8\end{array}\)} \& \multirow[t]{2}{*}{\(\begin{array}{r}\text { 4. } 79 \\ .89 \\ \hline\end{array}\)} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
4.78 \\
.88
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
4.78 \\
.82
\end{array}
\]} \& \multirow[t]{2}{*}{4.36} \& 4. 32 \& 4. 32 \& \multirow[t]{2}{*}{\(\begin{array}{r}3.99 \\ .72 \\ \hline\end{array}\)} \\
\hline Industrials (492) .-...-.-.-.-.-.-.--dolhars \& \& \& \& \& \& \& \& \& \& \& 77 \& . 72 \& \\
\hline  \& 1.66 \& 1.95 \& 1.87 \& 1. 89 \& 1.89 \& 1.89 \& 1.89 \& 1.89 \& 1.78 \& 1.76 \& 1.66 \& 1.66 \& 1. 66 \\
\hline Public utilities (30) .-...------.-. dollars \& \multirow[t]{2}{*}{\[
\begin{array}{r}
2.19 \\
.86
\end{array}
\]} \& 2.35
1.12
1.1 \& 2.35 \& 2.30 \& 2.30 \& \& \multirow{3}{*}{. 81} \& \multirow{4}{*}{2.86
.86} \& \multirow{4}{*}{.81
.86} \& \multirow[t]{3}{*}{\(\stackrel{.86}{ }\)} \& \multirow{3}{*}{. 86} \& \multirow{3}{*}{. 86} \& \multirow[t]{3}{*}{3.
- 96} \\
\hline Railroads (36).-................... dollars.. \& \& \multirow[t]{2}{*}{1.12} \& \multirow[t]{2}{*}{. 81} \& \multirow[t]{2}{*}{. 81} \& . 81 \& \multirow[t]{2}{*}{. 81} \& \& \& \& \& \& \& \\
\hline \multirow[t]{2}{*}{Prices: Sones: Stocks} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Industrias (30) ............dolls. per share \& 100. 4 \& 46. 2 \& 67.5 \& 72.6 \& 63.5 \& 62.1 \& 59.1 \& \({ }^{69.7}\) \& \multirow[t]{2}{*}{56.1
23.9} \& 57.6 \& \multirow[t]{2}{*}{65.0
21.6} \& \multirow[t]{2}{*}{81.6
27.7} \& \multirow[t]{2}{*}{94.1} \\
\hline Public utilities (20)........dolls. per shar \& 34.7 \& 18.6 \& 29.1 \& 35.3 \& 28.2 \& 27.6 \& 27.1 \& 28.0 \& \& 21.8 \& \& \& \\
\hline Railroads (20) --.-....-.--dolls. per share \& 51.7 \& 16.1 \& 29.4 \& 32.3 \& 28.3 \& 27.4 \& \multirow[t]{2}{*}{\(\begin{array}{r}26.2 \\ 55.05 \\ \hline\end{array}\)} \& 28.1 \& \multirow[t]{2}{*}{\(\begin{array}{r}26.9 \\ \text { 52.99 } \\ \hline 8.9\end{array}\)} \& 27.4 \& \multirow[t]{2}{*}{27.4
60.09} \& \multirow[t]{2}{*}{\(\begin{array}{r}37.6 \\ 74.59 \\ \hline 18.48\end{array}\)} \& 44.2 \\
\hline New York Times (50) ......dolls. per share \& \multirow[t]{2}{*}{\(\begin{array}{r}88.46 \\ 135.84 \\ \hline\end{array}\)} \& 40.18 \& 61.70 \& \multirow[t]{2}{*}{\[
\begin{array}{r}
65.25 \\
101.58
\end{array}
\]} \& 56.17 \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 57.63 \\
\& 92.71
\end{aligned}
\]} \& \& \& \& \& \& \& 85.26 \\
\hline Industrials (25) .........--dolls. per share \& \& 66.87 \& 98.07 \& \& \multirow[t]{2}{*}{90.07
22.29} \& \& \multirow[t]{2}{*}{\begin{tabular}{l}
89.54 \\
20.58 \\
\hline
\end{tabular}} \& \multirow[t]{2}{*}{94. 81
22.50
22.} \& \multirow[t]{2}{*}{84.55
21.43} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 8.17 \\
\& 85.07 \\
\& 21.27
\end{aligned}
\]} \& \multirow[t]{2}{*}{97.20

22.97} \& 118.40 \& \multirow[t]{3}{*}{$\begin{array}{r}184.53 \\ 36.01 \\ \hline 7.9\end{array}$} <br>
\hline Railroads (25) ---------dolls. per share \& \multirow[t]{2}{*}{41.09
80.4
80} \& \multirow[t]{2}{*}{13.50
35.9
35} \& \multirow[t]{2}{*}{25.33
53.3
5.} \& \multirow[t]{2}{*}{101.58
2.13
58.2

58} \& \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 92.71 \\
& 22.56
\end{aligned}
$$} \& \& \& \& \& \& 30.79 \& <br>

\hline Standard Statistics (421) $\ldots . . . . . . . .-1926=100$ \& \& \& \& \& \& \& \& \& \& \& \& 62.9 \& <br>
\hline Industrials (351) -.-.-.-.........1926=100 \& 83.5 \& \multirow[t]{2}{*}{35.4
50.4} \& \multirow[t]{2}{*}{84.2} \& \multirow[t]{2}{*}{55.8
91.4} \& \multirow[t]{2}{*}{47.7
80.6} \& \multirow[t]{2}{*}{45.4

77.6} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 44.8 \\
& 79.6
\end{aligned}
$$} \& \multirow[t]{2}{*}{46.2

81.8
81} \& \multirow[t]{2}{*}{42.5

73.1} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 41.6 \\
& 67.0
\end{aligned}
$$} \& \multirow[t]{2}{*}{${ }_{63.5}^{48}$} \& \multirow[t]{2}{*}{65.3

79.2} \& \multirow[t]{2}{*}{77.3
96.9} <br>
\hline Public utilities (37) .-.-.........-1926 $=100 \ldots$ \& 97.5 \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Railroads (33) - .-.-.-.-.-.-.-.-1926=100-- \& 52.6 \& 15.6 \& 29.2 \& 34.5 \& 27.5 \& 25.5 \& 25.7 \& 27.6 \& 20.7 \& 25.6 \& 26.3 \& 37.5 \& 44.0 <br>

\hline Etandard Statistics: \& \& \& \& \& \& \& \& \& \multirow[t]{4}{*}{$$
\begin{array}{r}
63.5 \\
42.5 \\
19,320
\end{array}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
49.2 \\
33.1 \\
20,089
\end{array}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
47.2 \\
37.8 \\
52,901
\end{array}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
53.1 \\
50.4 \\
104,229
\end{array}
$$
\]} \& \multirow[t]{3}{*}{60.7

55.7} <br>
\hline Banks, N.Y. (20)
Fire insurance
(20) \& \multirow[t]{2}{*}{60.9
60.0
120,300} \& \multirow[t]{2}{*}{43.2
26.9} \& \multirow[t]{2}{*}{64.8

43.4} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 73.5 \\
& 47.3
\end{aligned}
$$} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
66.3 \\
43.1 \\
29,188
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
63.3 \\
41.7 \\
23,038
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
65.8 \\
41.4 \\
23,208
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
67.9 \\
44.0 \\
18,720
\end{array}
$$
\]} \& \& \& \& \& <br>

\hline Fire insurance (20)....-.-...- $1926=100$
Sales, N.Y.S.E. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Value, and shares listed, N.Y.S.E.: \& \& 23,0 \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Market value all listed shares.mills. of dolls.- \& \multirow[t]{2}{*}{$$
\begin{array}{r}
32,762 \\
1,281
\end{array}
$$} \& \multirow[t]{2}{*}{20,495

1,315} \& \multirow[t]{3}{*}{27,783

1,312} \& \multirow[t]{2}{*}{$$
\begin{array}{r}
26,735 \\
1,311
\end{array}
$$} \& \multirow[t]{2}{*}{23,441

1,312} \& \multirow[t]{2}{*}{$$
\begin{array}{r}
22,259 \\
1,512
\end{array}
$$} \& \multirow[t]{2}{*}{\[

$$
\begin{array}{r}
22,768 \\
1,312
\end{array}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{gathered}
23,073 \\
1,303
\end{gathered}
$$
\]} \& \multirow[t]{2}{*}{19,701

1,296} \& \multirow[t]{2}{*}{$$
\begin{array}{r}
19,915 \\
1,293
\end{array}
$$} \& \multirow[t]{2}{*}{26,815

1,294} \& \multirow[t]{2}{*}{$$
\begin{gathered}
32,473 \\
1,294
\end{gathered}
$$} \& \multirow[t]{2}{*}{36,349

1,285} <br>
\hline \multicolumn{13}{|l|}{\multirow[t]{2}{*}{}} \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Common, Standard Statistics (90) ..percent

Industrials (50) \& \multirow[t]{3}{*}{$$
\begin{aligned}
& 3.02 \\
& 2.76 \\
& 4.09 \\
& \text { 4. } 58
\end{aligned}
$$} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 8.85 \\
& 8.80 \\
& 8.75 \\
& 9.91
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.65 \\
& 5.75 \\
& 5.74 \\
& 4.47
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 4.91 \\
& 5.92 \\
& 5.03 \\
& 5.51 \\
& \text { 5. }
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.73 \\
& 6.08 \\
& 5.64 \\
& 3.11
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.84 \\
& 6.12 \\
& 5.87 \\
& 3.33
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.68 \\
& 6.00 \\
& \text { 5. } 61 \\
& \text { 3. } 28
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.42 \\
& 5.78 \\
& 5.28 \\
& 3.28
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 6.10 \\
& 6.36 \\
& 6.10 \\
& 4.13
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 6.30 \\
& 6.25 \\
& 6.82 \\
& 5.82
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5.58 \\
& 5.24 \\
& 6.83 \\
& 5.12
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 3.99 \\
& \text { 3. } 67 \\
& 5.18 \\
& 3.59
\end{aligned}
$$
\]} \& \multirow[t]{3}{*}{3.27

3.02
4.12
3.06} <br>
\hline  \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Railroads (20) .-.-.-.-.-........-percent.. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Preferred, Standard Statistics:
Industrials, high grade (20).- \& \multirow[t]{2}{*}{6. 22} \& \multirow[t]{2}{*}{8.22} \& \multirow[t]{2}{*}{7.11} \& \multirow[t]{2}{*}{6.88} \& \multirow[t]{2}{*}{7.02} \& \multirow[t]{2}{*}{7.19} \& \multirow[t]{2}{*}{7.34} \& \multirow[t]{2}{*}{7.17} \& \multirow[t]{2}{*}{7.32} \& \multirow[t]{2}{*}{7.52} \& \& \& 6. 38 <br>
\hline Stockholders (Common Stock) \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Armerican Tel. \& Tel. Co., total.......number_ \& \& \& \& 705. 501 \& \& \& 701,037 \& \& \& 700, 212 \& \& \& 90, 886 <br>
\hline  \& \& \& \& 7,348 \& \& \& 7,507 \& \& \& 7, 554 \& \& \& 7,564 <br>
\hline Pennsylvania Railroad Co., total.... number - \& \& \& \& 251,041 \& \& \& 250, 508 \& \& \& 248, 688 \& \& \& 244, 295 <br>
\hline Foreign-1.............-........- ${ }^{\text {number }}$ \& \& \& \& 3,327 \& \& \& 3,323 \& \& \& 3,310 \& \& \& 3, 279 <br>
\hline U.S. Steel Corporation, total.------- number- \& \& \& \& 189,981 \& \& \& 190, 853 \& \& \& 193, 140 \& \& \& 187,477
3,151 <br>
\hline  \& \& \& \& 3.140 \& \& \& 3.155 \& \& \& 3, 192 \& \& \& 3,151 <br>
\hline Shares held by brokers.....- percent of total. \& \& \& \& 14.27 \& \& \& 15.21 \& \& \& 16.07 \& \& \& 17.91 <br>
\hline
\end{tabular}

${ }^{a}$ Revised. $\quad t$ Revised series. For earlier data see d. 19 of the April 1933 issub.

* New series. See p. 20 of the June 1933 issue for earlier data.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | Novem- ber | Decem- ber | January | February | March | April | May | June |

## FOREIGN TRADE

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  | INDEXES |  |  |
| Exports, unadjusted......---- $1923-25=100$. | 38 | 28 | 29 | 35 | 40 | 37 | 35 | 32 | 27 | 28 | 28 | 30 | 32 |
| Exports, adjusted for seasonal $.1923-25=100$. | 43 | 32 | 31 | 33 | 33 | 32 | 33 | 31 | 29 | 28 | 29 | 32 | 36 |
| Imports, unadjusted....-.-.---1923-25=100.- | 44 | 25 | 28 | 31 | 33 | 32 | 30 | 30 | 26 | 29 | 27 | 33 | 38 |
| Imports, adjusted for seasonal _ $1923-25=100 \ldots$ | 48 | 27 | 29 | 32 | 32 | 32 | 30 | 29 | 26 | 26 | 25 | 32 | 40 |
| Imports, adjusted for seasonal_-1923-25=100_-Quantity, exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, excluding cotton....--1910-14=100.- | 51 | 59 | 60 | 66 | 126 98 | 85 | +67 | 73 | 58 | 59 | 51 | 47 | 45 |
| VALUE § |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Expcrts, incl reexports......-thous. of dolls.- | 144, 197 | 106,830 | 108, 599 | 132,037 | 153, 090 | 138,834 | 131, 614 | 120,630 | 101, 530 | 109, 032 | 105, 219 | 114, 243 | 119,809 |
| By grand divisions and countries: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Africa.-.-.---------....... thous. of dolls.- | 3.262 | 3,205 | 2,509 | 2,809 | 3,374 | 2,609 | 2,864 | 3,055 | 2,335 | 2,632 | 3,431 | 2,462 | 2,727 |
| Asia and Oceania.--.......thous. of dolls.- | 30, 127 | 21, 191 | 18,810 | 22,180 | 25,967 | 27, 717 | 30, 177 | 25, 272 | 20, 171 | 22, 684 | 17,823 | 20,630 | 20,625 |
| Japan....-.-.-.--------- | 15, 046 | 5, 707 | 4,927 | 7,803 | 10, 716 | 13,121 | 15,606 | 11, 185 | 7,299 | 9,614 | 6,406 | 8, 267 | 7, 720 |
|  | 68,081 | 46, 015 | 52,909 | 72, 628 | 84, 816 | 70, 163 | 64, 421 | 62, 218 | 51,099 | 50,321 | 52, 223 | 56, 883 | 58,820 |
| France.-.-.---..-.........thous. of dolls-. | 8.516 | 5,705 | 9,219 | 10,252 | 10, 184 | 11, 158 | 10,241 | 8,924 | 7,653 | 7,955 | 8,164 | 8,077 | 8, 178 |
| Germany--.-....-........-thous. of dolls.-- | 11,349 | 6,943 | 8,663 | 15,791 | 15, 671 | 12,534 | 10, 421 | 11, 739 | 8,563 | 7,035 | 8,977 | 11,415 | 10,235 |
| Italy | 4,741 | 2,617 | 3,506 | 4,774 | 5,835 | 4,412 | 5,566 | 4,443 | 4,058 | 3,986 | 3,101 | 4,558 | 4,329 |
| United Kingdom........thous. of dolls.- | 24, 787 | 16, 775 | 18,638 | 25,725 | 32, 920 | 24,753 | 21,491 | 21,309 | 18,730 | 17,645 | 18,235 | 18,787 | 22, 233 |
| North America, northern . thous of dolls.- | 21, 300 | 19,330 | 19, 230 | 19, 196 | 20, 777 | 18,824 | 13, 645 | 12, 664 | 11, 703 | 14,200 | 13, 418 | 16, 730 | 18,421 |
| Canada....-.....-.....-.- thous. of dolls.- | 20,927 | 18, 953 | 18, 846 | 18, 731 | 20,504 | 18, 326 | 13, 437 | 12,432 | 11, 501 | 13,841 | 13, 159 | 16,433 | 18,069 |
| North America, southern _-thous. of dolls -- | 11, 723 | 9,536 | 8,364 | 8, 224 | 9,695 | 10, 125 | 10, 412 | 9,296 | 8,091 | 10,621 | 10, 354 | 10, 364 | 10,636 |
| Mexico....-.......-......thous. of dolls.. | 3,524 | 2,660 | 2,521 | 2,340 | 2,905 | 3,208 | 2,907 | 2,682 | 2, 173 | 2,967 | 2, 852 | 3,274 | 2, 821 |
| South America...-.........thous. of dolls.- | 9,704 | 7,553 | 6, 778 | 7,000 | 8,462 | 9,396 | 10,095 | 8, 125 | 8,131 | 7,573 | 7,784 | 7,175 | 8,580 |
| Argentina.-.-..-.......... thous. of dolls.- | 3,414 | 2,769 | 2,253 | 2,550 | 3,035 | 2,635 | 2,711 | 2,712 | 2,785 | 1,873 | 2,535 | 2, 350 | 2,756 |
| Brazil.............-.-..... thous. of dolls.- | 2,327 | 1,787 | 1,825 | 1,984 | 2,265 | 3,578 | 3,397 | 2,605 | 2, 682 | 1,912 | 2,320 | 1,813 | 1,647 |
|  | 456 | 280 | 260 | 220 | 245 | 234 | 348 | 294 | 291 | 375 | 297 | 373 | 518 |
| By economic classes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, domestic...-.-.-...- thous. of dolls.- | 141, 661 | 104, 276 | 106, 270 | 129, 538 | 151, 035 | 136, 402 | 128,975 | 118,600 | 99,438 | 106, 310 | 103, 106 | 111, 883 | 117,523 |
| Crude materials...---....-.thous. of dolls.-- | 51, 509 | 27,587 | 29,742 | 47,397 | 60,517 | 55,326 | 52,234 39.0 | 42,294 | 31,848 20.6 | 29,359 | 28,621 16.9 | 34,977 26.1 | 40,257 29.3 |
| Raw cotton..-..........--mills. of dolls.-- | 36.8 | 15.9 | 18.1 | 32.1 | 40.0 | 38.5 | 39,0 | 29.7 | 20.6 | 18.1 | 16.9 | 26.1 | 29.3 |
| Foodstufis, total | 15, 383 | 15, 616 | 17,317 | 20,381 | 25, 219 | 19,885 | 15,961 | 16, 178 | 12,819 | 13,397 | 11,310 | 13,044 | 13, 362 |
| Foodstuffs, crude.......-thous. of dolls.- | 3,078 | 5,507 | 5,964 | 5,860 | 8,614 | 8,610 | 4,367 | 4, 663 | 3,244 | 3,524 | 2,510 | 3,024 | 2,704 |
| Foodstuffs, manuf.-...--thous. of dolls.- | 12,305 | 10,109 | 11, 352 | 14, 521 | 16,605 | 11, 275 | 11, 594 | 11,515 | 9,575 | 9,873 | 8,800 | 10,020 | 10, 659 |
| Fruits and preparations..-mills. of dolls.-- | 4.3 | 4.3 | 5.4 | 9.6 | 12.2 | 7.9 | 4.8 | 4.6 | 3.8 | 3.9 | 2.9 | 3.8 | 2.9 |
| Meats and fats..........--mills. of dolls.- | 5.7 | 4.4 | 4.0 | 4.8 | 5.2 | 4.1 | 4.6 | 5.9 | 4.5 | 4.4 | 4.0 | 4.9 | 5.5 |
| Wheat and flour--.-.-.---mills. of dolls.-- | 1. 1 | 2.9 | 3.4 | 2.6 | 2.7 | 3.5 | 2.1 | 2.0 | 1.2 | 1.3 | 1.1 | 1.0 | 1. 2 |
| Manufactures, semi..--...-thous. of dolls.- | 21,359 | 14, 119 | 12,868 | 15, 869 | 16,867 | 14, 589 | 15,742 | 15, 831 | 13,242 | 16, 507 | 15,292 | 17,644 | 18, 181 |
| Manufactures, finished....-thous. of dolls | 53, 410 | 46,955 | 46,343 | 45,891 | 48,433 | 46, 601 | 45, 038 | 44, 296 | 41, 528 | 47,047 | 47, 884 | 46, 218 | 45, 732 |
| Autos and parts........-mills. of dolls-- | 7.5 | 6. 2 | 5.1 | 4.9 | 5.0 | 4.4 | 5.1 | 6. 5 | 6.3 | 6.9 | 7.4 | 7.4 | 7.0 |
| Gasoline_-...........-....-mills. of dolls-- | 6.0 | 5.3 | 5.6 | 5.8 | 5.3 | 5.4 | 4.6 | 5.1 | 3.8 | 3.9 | 6.0 8.8 | 3.7 | 3.9 |
| Machinery | 10.1 | 9.6 | 9.0 | 9.1 | 11.6 | 10.2 | 9.7 | 9.2 | 8.5 | 9,4 | 8.8 | 9.1 | 9.3 |
| Lmports, total...-...........--thous. of dolls | 142,992 | 79,421 | 91, 102 | 98,411 | 105,499 | 104, 468 | 97,087 | 95, 994 | 83, 803 | 94,864 | 88,412 | 106,903 | 122, 262 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Africa $\qquad$ thous. of dolls. Asia and Oceania | $\begin{array}{r}2,607 \\ 47 \\ \hline\end{array}$ | 1,514 23,781 | 1,317 25,439 | 1,250 27,732 | 1,412 28,110 | 2,502 30,348 | 1,946 30,628 | 2,616 31,090 | 1,990 24,247 | 1,631 28,760 | 1,198 27,069 | 1,208 31,751 | 2,243 33,909 |
| Japan-..........--------- thous. of dolls.-- | 14,423 | 8,581 | 10, 068 | 12, 135 | 10,505 | 11, 730 | 12,322 | 7,935 | 5,686 | 7,527 | 8,055 | 8,462 | 11,467 |
| Europe.......................thous. of dolls.- | 43,782 | 21, 526 | 26,335 | 32,390 | 36,800 | 35, 422 | 28,967 | 28, 226 | 26,794 | 28, 192 | 24,421 | 30, 805 | 41, 174 |
| France....-.-...-.-.....-.thous. of dolls.- | 3,825 | 2, 231 | 3, 389 | 4,023 | 4,510 | 4,549 | 3,824 | 3,128 | 2,991 | 3, 000 | 2, 207 | 2, 733 | 3, 111 |
| Germany .-................-thous. of dolls -- | 7,466 | 4,464 | 5,698 | 6,754 | 7,152 | 6,380 | 4,752 | 5, 212 | 4,873 | 5, 612 | 4,727 | 5, 113 | 6,800 |
| Italy ..-..........----... thous. of dolls.- | 3,518 | 1,900 | 2, 502 | 3,131 | 3,900 | 3,984 | 3,618 | 2,977 | 2,552 | 2, 693 | 3,318 | 3,282 | 3,720 |
| United Kingdom.-....-.thous. of dolls.- | 12,577 | 4,279 | 5,194 | 6,421 | 6,789 | 6,540 | 4,852 | 4,371 | 5,347 | 5,796 | 5,095 | 8,010 | 11, 171 |
| North America, northern .-thous. of dolls.- | 19,809 | 13,090 | 13, 532 | 13, 172 | 14,701 | 13,789 | 11,493 | 11,419 | 8,567 | 10, 123 | 11, 140 | 15,405 | 15,716 |
| Canada .-....-.-......-.thous. of dolls-- | 19,383 | 12,720 | 12,741 | 12,507 | 13,771 | 13, 021 | 11, 006 | 10,744 | 8,529 | 10, 055 | 11,078 | 14, 800 | 15, 263 |
| North America, southern_-thous. of dolls.- | 11, 541 | 9,078 | 12,870 | 10,623 | 9,624 | 8, 684 | 9,334 | 9,079 | 8,197 | 11,490 | 11,678 | 12,697 | 10,931 |
| Mexico .--.-.--------.- | 2,461 | 1,748 | 2,062 | 2,425 | 1,942 | 1,819 | 2,285 | 2,575 | 2,303 | 3, 046 | 2,517 | 3,586 | 2,505 |
| Sonth America..............thous. of dolls.-. | 17,457 | 10,432 | 11,610 | 13, 244 | 14,853 | 13, 723 | 14,719 | 13, 563 | 14,008 | 14,667 | 12, 906 | 15,036 | 18, 289 |
| Argentina....------.---- thous. of dolls.- | 4,037 | 488 | . 598 | 804 | 1,011 | 1,148 | 1,636 | 1,018 | 1,177 | 1,257 | 827 | 1,320 | 1,772 |
| Brazil......................thous. of dolls.-- | 6,427 | 4,494 | 3,184 | 5,532 | 6,383 | 6,617 | 6,114 | 5,816 | 7,244 | 7,056 | 6, 105 | 6,958 | 5,158 |
|  | 763 | 222 | 1,680 | 134 | 156 | 260 | 145 | 271 | 230 | 194 | 409 | 438 | 3,788 |
| By economic criasses: | 46,441 | 19,456 | 22,150 | 27, 268 | 27, 202 | 27,780 | 28,737 | 27, 205 | 21,129 | 23,633 | 21, 134 | 24,920 | 34,301 |
| Foodstufis, crude........-.- thous. of dolls.- | 15, 897 | 14,600 | 13,885 | 17,327 | 19,445 | 19, 153 | 17,643 | 17,929 | 17,864 | 18, 411 | 16,557 | 19,721 | 17,775 |
| Foodstuffs, manufactured. thous. of dolls.- | 22, 878 | 11,661 | 15,340 | 13,941 | 14, 056 | 12,821 | 10, 519 | 12,817 | 12, 097 | 15, 145 | 16, 270 | 20, 033 | 19,083 |
| Manufactures, semi ........thous. of dolls.- | 31, 021 | 11,894 | 15, 091 | 14, 619 | 16,719 | 16,615 | 16,747 | 16,154 | 13, 606 | 14,751 | 13,537 | 18,337 | 27, 812 |
| Manufactures, finished....thous. of dolls.- | 26, 755 | 21,810 | 24, 635 | 25, 255 | 28, 076 | 28,099 | 23,440 | 21,889 | 19,107 | 22,924 | 20,914 | 23, 622 | 23,290 |

## TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION <br> Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Operating revenue...-.-.-.-.--thous. of dolls -- |  | 7,124 | 6,775 | 7,122 | 7,216 | 7,039 | 7,351 | 6,603 | 6,368 | 6.438 | 6, 523 | 6,746 |  |
| Operating income...----....---thous. of dolls.- |  | 132 | 136 | 132 | 130 | 134 | 124 | 136 | 138 | 129 | 115 | 122 |  |
| Electric Street_Railways |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fares, average ( 320 cities)...-.-.-.-.-....eents.- | 8.143 | 8. 235 | 8. 219 | 8.229 | 8. 212 | 8.235 | 8. 235 | 8. 192 | 8.192 | 8. 169 | 8. 143 | 8.143 | 8.143 |
| Passengers carried t--.----------thousands | 620, 424 | 638,678 | 637, 191 | 659,316 | 702, 854 | 684, 096 | 728,015 | 690,837 | 640,635 | 689, 427 | 763,031 | ${ }_{6} 693,493$ | 697, 0998 |
| Operating revenues...-...-.....thous. of dolls.. |  | 44,650 | 45, 400 | 45, 114 | 48,647 | 47,600 | 50,459 | 47,384 | 43,656 | 46, 471 | 45,784 | 47, 401 | 45,134 |
| Steam Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carloadings (F.R.B.): $\quad 1023-25=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 66 66 | 51 43 | 53 <br> 49 | 61 | 65 77 | 58 72 | 52 74 | $\begin{array}{r}51 \\ 63 \\ \hline\end{array}$ | 51 71 | 48 51 | 51 <br> 44 | 56 47 | 60 54 |
|  | 55 | 21 | 23 | 31 | 40 | 41 | 48 | 44 | 52 | 35 | 27 | 33 | 44 |
|  | 38 | 21 | 21 | 25 | 26 | 23 | 18 | 20 | 19 | 21 | 24 | 30 | 36 |
| Grain and products | 98 | 84 | 83 | 82 | 72 | 63 | 57 | 59 | 56 | 58 | 76 | 81 | 83 |
| Livestock ......................1923-25=100.. | 46 | 45 | 51 | 64 | 69 | 59 | 50 | 53 | 46 | 39 | 50 | 51 | 46 |
| Merchandise, 1.c.1......-...-. ${ }^{1923-25}=100 \ldots$ | 70 | 68 | 68 | 72 | 72 | 70 | 64 | 65 | 64 | 63 | 65 | 68 | ${ }^{67}$ |
|  | ${ }_{67}^{62}$ | 17 52 | ${ }_{53}^{18}$ | 62 | ${ }_{66}^{16}$ | 56 | 45 | 45 | 44 | 45 | 54 | 60 | ${ }_{64}$ |

§ 1932 figures include final revisions. For revisions for January through March 1932 see issues of March, April, and May 1933.
$\dagger$ Revised series. For earlier data see 19 of August 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septerm ber | October | Novem- ber | December | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June |

TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION-Continued <br> Steam Railroads-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Freight carloadings-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 75 | 51 49 | 51 | 54 59 | 57 68 | $\begin{aligned} & 57 \\ & 66 \end{aligned}$ | $\begin{aligned} & 58 \\ & 69 \end{aligned}$ | $\begin{aligned} & 56 \\ & 56 \end{aligned}$ | 54 65 | 50 55 | $\stackrel{53}{53}$ | 56 52 | 60 63 |
|  | 63 | 24 | 25 | 32 | 39 | 40 | 45 | 40 | 45 | 35 | ${ }_{29}$ | 33 | 44 |
| Forest products....-...........-1923-25=100. | 39 | 21 | 20 | 24 | 25 | 24 | 22 | 22 | 19 | 20 | 22 | 28 | 34 |
| Grain and products........-1923-25 $=100$. | 82 | 70 | ${ }^{68}$ | ${ }^{68}$ | 65 | 59 | 59 | 61 | 58 | 69 | 99 | 99 | 95 |
| Livestock --.-.-.-.-.-.--1923-25 $=100$. | 55 | 54 | 57 | 54 | 52 | 51 | 50 | 50 | 49 | 45 | 53 | 54 | 54 |
| Merchandise, l.c.1-.-.-.-...1923-25 $=100 \ldots$ | 70 | 69 | 68 | 69 | 69 | 68 | 69 | 69 | ${ }^{66}$ | 62 | 63 | 66 | ${ }^{67}$ |
|  | ${ }_{64}^{34}$ | 9 49 | 10 48 | 10 52 | $\stackrel{12}{56}$ | 10 57 | $\stackrel{20}{57}$ | 20 57 57 | ${ }_{51}^{20}$ | 23 | 17 | 14 | 18 |
| Total cars 9..........................thousands.- | 3, 109 | a 2,421 | 2,065 | 2, 245 | 3,158 | 2,195 | 2,487 | 1,910 | 1,958 | 1,841 | 2,505 | 2,128 | - ${ }_{2}^{685}$ |
| Coal................................thousands.- | 561 | 361 | 338 | 414 | 676 | 491 | 626 | 429 | 492 | 366 | 397 | 318 | 362 |
| Coke.................................-thousands.- | 33 | 13 | 11 | 14 | 24 | 19 | 28 | 21 | 25 | 18 | 17 | 15 | 20 |
| Forest products---.-.......--t-thousands | 134 | 73 | 62 | 69 | 95 | 64 | 66 | 55 | 55 | 59 | 86 | 83 | 100 |
| Grain and products..........--thousands.- | 225 | 185 | 154 | 148 | 174 | 111 | 132 | 106 | 101 | 104 | 177 | 148 | 147 |
| Livestock .-.-.-......--.....-thousands | 75 | 72 | ${ }^{67}$ | 81 | 117 | 76 | 83 | 69 | 62 | 52 | 82 | 66 | 62 |
| Merchandise, 1.c.1....-.........thousands.- | 832 | 816 | 676 | 681 | 893 | 666 | 777 | 613 | 618 | 624 | 803 | 661 | 654 |
| Ore---..------------------- thousands-- | 110 | ${ }^{\circ} 30$ | 28 | ${ }^{24}$ | 32 | 12 | 9 | 7 | 7 | 8 | 16 | 31 | 44 |
| Freight car surplus, total.-.-.-...-. - thousands.- | $\begin{array}{r}1,139 \\ \hline 393\end{array}$ | 8764 | 728 | 813 599 | 1,148 | 756 622 | 765 | 610 692 | ${ }_{650} 69$ | 611 | 926 | 805 | 876 |
| Box. .-...........................- thousands.- | 216 | 387 | 377 | 324 | 314 | 353 | 376 | 381 | 368 | 362 | 314 | 281 | 454 |
| Coal....-..........-.........---t.-thousands.- | 117 | 304 | 261 | 210 | 171 | 198 | 186 | 233 | 206 | 244 | 237 | 204 | 148 |
| Equipment, mfrs. (See Trans. Equip.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial operations (class I roads): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dividends paid. (See Finance.) <br> Operating revenues............thous. of dolls. |  | 23 | 25 | 272, 473 | 298,462 | 25 | 246,062 | 226, | 211,613 |  |  | 5, | 278,311 |
| Freight...-......-..........--thous. of dolls.- |  | 179,910 | 194,987 | 214, 599 | 244,074 | 203, 146 | 188, 164 | 179, 239 | 168,790 | 174, 916 | 180, 212 | 207, 490 | 223, 236 |
| Passenger--.................thous. of dolls.- |  | 32,713 | 31, 385 | 30,481 | 26,179 | 24,859 | 30, 202 | 26, 654 | 23,585 | 21,886 | 22,920 | 23, 111 | 30,981 |
| Operating expenses ...........thous. of dolls. |  | 191,752 | 189, 631 | 189, 377 | 200, 147 | 189, 667 | 188, 205 | 181, 680 | 170, 864 | 175, 295 | 173, 296 | 181, 584 | 185, 325 |
| Net operating income-....-. thous. of dolls |  | 11,597 | 28, 368 | 49,647 | 63, 839 | 34, 179 | 32,857 | 13,266 | 9,855 | 10,548 | 19,041 | 40,693 | 59,483 |
| Operating results (class I roads): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carried 1 mile..........mills. of tons.- |  | 19,065 | 20,046 | 22,706 | 26, 344 | 21,754 | 21,102 | 19,986 | 19,117 | 19,357 | 19,831 | 21,732 | 23,712 |
| Receipts per ton mile --.---.....-.---cents.- |  | 1.051 | 1.065 | 1. 029 | 1.010 | 1.020 |  | . 995 |  | 1.009 | 1.012 | 1.046 |  |
| Passengers carried 1 mile.-.-.......millions.- |  | 1,613 | 1,556 | 1,529 | 1,231 | 1,156 | 1,380 | 1,167 | 1,045 | 997 | 1,088 | 1,170 |  |
| nals: Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cape Cod--.........-.thous. of short tons.. | 288 | 214 | 214 | 215 | 235 | 224 | 224 | 200 | 158 | 192 | 212 | 245 | 207 |
| New York state........-thous, of short tons.. |  | 376 | 528 | 478 | 554 | 588 |  |  |  | 0 | 183 | 542 | 479 |
| Panama, total...........-thous. of long tons.. |  | 1,260 | 1,349 | 1,347 | 1,582 | 1,532 | 1,622 | 1,464 | 1,435 | 1,738 | 1,528 | 1,630 | 1,691 |
| U.S. vessels.........--thous. of long tons.- |  | 576 | 650 | 638 | 723 | 682 | 587 | 560 | 623 | 724 | 302 | 783 | 779 |
| St. Lawrence--------. thous. of short tons-- | 839 | a 818 | 938 | 1,061 | 1,014 | 751 | 51 | 0 | 0 | 0 | 352 | 835 | 994 |
| Sault Ste. Marie.....- thous. of short tons-- | 6,050 | 2,638 | 3,095 | 3, 807 | 3, 924 | 2, 877 | 215 | $\bigcirc$ | 83 | 0 | 696 | 3,490 | 3,582 |
| Suez --..-.---........-thous. of metric tons-- |  | ${ }^{-1} 1,960$ | 1,893 | 1,768 | 2,171 | 2,021 | 2,177 | 2, 225 | 1,983 | 2,468 | 2, 289 | 2,142 | 1,816 |
| Welland.-..............-thous, of short tons-. | 1,121 | ${ }^{\text {a } 1,032}$ | 1,162 | 1,292 | 1,252 | 1,087 | 147 |  | 0 | 0 | 588 | 1,109 | 1,239 |
| Allegheny--..............thous. of short tons.- | 291 | 109 | 148 | 127 | 170 | 50 | 110 | 83 | 81 | 92 | 115 | 168 | 83 |
| M thous. of short tons-- | 134 | 107 | 100 | 95 | 109 | 113 | 94 | 81 | 72 | 79 | 82 | 113 | 110 |
| Monongahela -.......-. thous. of short tons.Ohio (Pittsburgh to Wheeling) | 1,561 | 562 | 601 | 697 | 796 | 763 | 776 | 799 | 683 | 701 | 776 | 1,022 | 1,397 |
| thous. of short tons.- | 732 | 367 | 430 | 446 | 534 | 494 | 434 | 465 | 400 | 357 | 456 | 576 | 827 |
| Ocean traffic: <br> Clearances, vessels in forelgn trade |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of net tons-. |  | 5,879 | 6,191 | 5,902 | 5,325 | 5, 019 | 4, 299 | 4,226 | 4,050 | 4,528 | 3, 326 | 5,129 | 5,515 |
| Foreign ------.-.-..--thous. of net tons.- |  | 3,807 | 4,053 | 3,747 | 3,305 | 3, 084 | 2,701 | 2,633 | 2,460 | 2,861 | 1,782 | 3,259 | 3, 530 |
| United States $\qquad$ thous. of net tons. hipbuilding. (See Trans. Equip.) |  | 2,071 | 2,138 | 2,155 | 2,020 | 1,936 | 1,598 | 1,594 | 1,590 | 1,667 | 1,544 | 1,870 | 1,985 |
| Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Airplane travel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Passengers carried ${ }^{\text {c }}$--.-...-.-...-number-- | 61, 504 | 63,759 | 57,995 | 52,829 | 38, 548 | 30, 671 | 22,889 | 24, 300 | 24, 506 | 24,945 | 29,557 | 38,543 | 54, 247 |
| Passenger miles flown*-....thous. of miles.- | 21, 417 | 14,775 | 15,936 | 14, 586 | 11, 192 | 9, 102 | 6,913 | 7,854 | 7,633 | 8,070 | 9,365 | 12,629 | 18,861 |
| A verage sale per occupied room.....dolla | 2.84 | 3.09 | 3. 24 | 3.16 | 3.12 | 3.13 | 2.98 | 2.94 | 2.98 | 2.80 | 2.85 | 2.71 | . 83 |
| Rooms occupied.-.-.-...... percent of | 48 | 45 | 46 | 48 | 53 | 50 | 47 | 54 | 51 | 45 | 48 | 51 | 47 |
| Foreign travel: |  |  |  |  |  |  | 13, 259 |  |  |  | 18,539 |  |  |
| Departures, U.S. citizens....-.....-number |  | 59,298 | 57,887 | 38,368 | 28, 854 | 22,129 | 20,461 | 19,792 | 19,097 | 16,682 | 16,012 | 17,727 | 22, 238 |
|  |  | 11,328 | 8,783 | 8,856 | 7,788 | 8,031 | 8.040 | 5,019 | 4,345 | 4, 287 | 4, 409 | 4,002 | 10,434 |
|  |  | 2,079 | 2,719 | 3,129 | 2,388 | 2,006 | $\begin{array}{r}1,846 \\ 4 \\ \hline 838\end{array}$ | 1,511 | 1,277 | 1,393 | 1,300 | 1,694 | 1,726 |
|  |  | 15,967 | 10,163 | 8,039 | 6, 133 | 6,007 | 4,838 | 5,742 | 4,945 | 6,480 | 9,744 | 17,428 | 23, 563 |
| National parks: <br> Visitors. $\qquad$ number |  | 502, 762 | 488, 562 | 211, 601 | 69,454 |  | 27,343 | 36, 463 | 43, 379 | 40,969 | 66, 313 | 92,518 | 229,496 |
|  | 117, 750 | 133, 025 | 125, 973 | 57, 226 | 19, 838 | 7,947 | 5,662 | 6,226 | 6,496 | 5, 734 | 11, 326 | 21, 733 | 59,924 |
| Pullman Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephone (class A companies) : |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues ...-......thous. of dolls |  | 82, 187 | 82,690 | 82,588 | 83, 045 | 80,679 | 81, 204 | 79,726 | 76,061 | 78, 925 | 78, 053 | 80,797 <br> 54 | 80,704 <br> 54 <br> 1004 |
| Station revenues....-.....- thous. of dolls.- |  | 56,710 | 55,911 1985 | 56,119 19 | 19,093 | 56, 356 17,575 | 56, 500 | 56, 17.011 | -53,962 | 54, 615 | 54, 17.44 | 54,706 19.502 | 54,104 19.832 |
| Tolls, message....-.-....--thous. of dolls.- |  | 18, 566 | 19,857 | 19,537 | 19, ${ }^{\text {55, }} 390$ | 17,575 55,444 | 18,507 56,175 | 17,016 | 15,512 | 18, 155 | 17,442 | 19,502 <br> 57,297 <br> 15 | 19,832 |
| Operating expenses..........-thous. of dolls.. |  | 57,291 | 36,976 | 55,180 | 55, 390 | 55, 444 | 56,175 | 58, 215 | 55, 559 | 57,387 | 55, 653 | 57,297 | 56, 193 |
| Operating income Stations in service, end of mo...thous. of dolls....thousands.- |  | 15,991 | $\begin{array}{r}17,048 \\ 15 \\ \hline\end{array}$ | 18,743 | 15, ${ }_{15}^{18} 9$ | 17,061 | 18,540 15,142 | 14,024 15,015 | 13, 14.902 | 14,254 14,779 | 14,897 14,676 | 15,996 14,589 | 16,201 |
| Stations in service, end of mo....thousands.- Telegraphs and cables: |  | 15,815 | 15, 592 | 15, 498 | 15,379 | 15, 261 | 15,142 | 15,015 | 14,902 | 14,779 | 14,676 | 14,589 | 14, 883 |
| Operating revenues..---.-.--thous. of dolls.- |  | 7,788 | 8,638 | 8,728 | 8,229 | 7,706 | 8,352 | 7,317 | 6,976 | 8, 827 | 7,992 | 9,169 | 9,557 |
| Commercial telegraph tolls.thous. of dolls.. |  | 5,844 | 6,545 | 6, 534 | 6, 205 | 5,697 | 6,331 | 5. 529 | 5,250 | 6,841 | 6,133 | 6,952 | 7,289 |
| Operating expenses .-.-.-.-. -thous. of dolls.- |  | 7,918 | 7,646 | 7,521 | 7,494 |  | 7,010 | 7117 | 6. 605 | 7.055 | 6, 655 | 6,945 | 7,790 |
| operating income.-.-.---...thous. of dolls-- |  | ${ }^{\text {d }} 516$ | 602 | 818 | 349 | ${ }^{8} 104$ | 888 | ${ }^{1} 194$ | ${ }^{\text {d }} 346$ | 1,375 | 938 | 1,817 | 1,309 |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | December | January | February | March | April | May | June |

## CHEMICALS AND ALLIED PRODUCTS



* New series. For earlier data see p. 20 of the April 1933 issue.

New series. For earlier data see p. the June 1933 issue.
§ Data for 1932 revised. See p. 36 of the

| Monthly statistics through December 1931, sogether with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | Novem. ber | December | January | February | March | April | May | June |

## CHEMICALS AND ALLIED PRODUCTS-Continued

| OILS, FATS, AND ANIMAL BY-PRODUCTS-Continued <br> Animal fats and by-products-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Greases: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory.......-thous. of 1 b |  |  |  | 50, 047 |  |  | 48,575 |  |  | 44, 889 |  |  | 59, 535 |
| Production-----...-----....thous. of 1 b - |  |  |  | 74, 640 |  |  | 80,058 |  |  | 79, 411 |  |  | 89, 974 |
| Stocks, end of quarter------thous. of lb. |  |  |  | 69, 162 |  |  | 72,013 |  |  | 71, 894 |  |  | 75, 634 |
| Production. thous. of 1 b .. |  |  |  | 276, 916 |  |  | 225, 932 |  |  | 203, 564 |  |  |  |
| Stocks, end of quarter-.........thous. of lb.- |  |  |  | 24, 480 |  |  | 26, 265 |  |  | 25, 020 |  |  | 21,792 |
| Fish oils (quarterly) : |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory .-.-....thous. of lb-- |  |  |  | 38,943 |  |  | 36,817 |  |  | 29,741 |  |  | 41,795 |
| Production -........-......- thous. of lb- |  |  |  | 36, 722 |  |  | 28,682 |  |  | 18, 197 |  |  | 6,602 |
| Stocks, end of quarter.......-thous. of lb.- |  |  |  | 195, 886 |  |  | 197, 290 |  |  | 181, 374 |  |  | 149, 105 |
| Vegetable oils and products: Vegetable oils, total: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of 1b-- <br> Exports <br> thous. of 1 b . |  |  |  | 506, 351 |  |  | 837, 087 |  |  | 660, 362 |  |  | 701, 039 |
| Exports .-........................-. - thous. of 1 lb .- | 65,624 | 61,377 | 55,978 | 2,029 43,971 | 5,516 41,085 | 3,961 50,631 | 6,356 66,191 | 7,406 75,298 | 6,627 40,237 | 4, 697 69,913 | 2,357 55,039 | $\begin{array}{r}2,243 \\ 82 \\ 82 \\ \hline\end{array}$ | 1, 234 |
| Production (quarterly) ---.-. -thous. of lb.- |  |  |  | 418, 363 |  |  | 798, 395 |  |  | 600, 825 |  |  | 7,056 |
| Stocks, end of quarter: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude |  |  |  | 538, 909 |  |  | 575,970 |  |  | 664,447 |  |  | 488,679 |
| Refined...-.-.----.-.......-thous. of lb.. |  |  |  | 532, 231 |  |  | 763,781 |  |  | 839, 933 |  |  | 769,898 |
| Copra and coconut oils: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| short tons.. |  |  |  | 42,067 |  |  | 56, 959 |  |  | 59, 225 |  |  | 62, 805 |
|  | 46,581 | 13, 283 | 14,482 | 16,397 | 23,362 | 25,049 | 26,772 | 18,009 | 27,300 | 14,852 | 15,754 | 24, 895 | 27, 257 |
| Stocks, end of quarter......--short tons.. |  |  |  | 9,448 |  |  | 28, 084 |  |  | 24, 571 |  |  | 23,779 |
| Coconut or copra oil: <br> Consumption, factory: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude (quarterly) $\qquad$ thous. of lb |  |  |  | 130, 032 |  |  | 127, 640 |  |  | 120, 207 |  |  |  |
| Refined, total (quarterly) <br> thous of lb |  |  |  |  |  |  | 127, 610 |  |  | 120,207 |  |  | 141,082 |
| In oleomargarine......-.thous. of 1 b | 10,750 | 6,88 | 9,621 | 10, 10,25 | 11,920 | 11,936 | 67, 12.234 | 13, 434 | 10,706 | 69,426 <br> 13 | 12,788 | 12, 272 | 72,476 8,715 |
| Imports................thous. of 1b-. | 13,026 | 23,605 | 15,698 | 17,335 | 9,442 | 14,912 | 26, 110 | 28, 136 | 13,148 | 29,651 | 20,210 | 32,677 | 29,776 |
| Production (quarterly): Crude............................... |  |  |  | 53, 015 |  |  | 70,819 |  |  | 76,028 |  |  |  |
| Refined.-.................-thous. of 1 lb -- |  |  |  | 57,350 |  |  | 59, 847 |  |  | 61,785 |  |  | 68,389 |
| Stocks, end of quarter: <br> Crude $\qquad$ thous. of lb |  |  |  | 145, 339 |  |  | 120,928 |  |  |  |  |  |  |
| Refined-....................thous. of lb- |  |  |  | 13, 004 |  |  | 14, 227 |  |  | 14,382 |  |  |  |
| Cottonseed and products: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cottonseed: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (crush).........short tons..- | 161,560 | 90, 262 | 151,193 | 873, 033 | 711,236 | 673, 397 | 483, 290 | 419,354 | 440, 333 | 368, 336 | 249, 267 | 219,024 | 171,669 |
| Receipts at mills--......--short tons.- | 65, 679 | 38, 173 | 119, 936 | 968, 757 | 1,258,516 | 892, 182 | 381, 139 | 300, 753 | 198, 291 | 148,382 | 95, 100 | 71,921 | 40, 659 |
| Stocks at mills, end of month short tons.Cottonseed cake and meal: $\dagger$ | 220, 883 | 300, 024 | 265, 372 | 666,877 | 1,214,157 | 1,432,942 | 1,328,607 | 1,211,440 | 969,398 | 749, 164 | 594, 997 | 447, 894 | 316,764 |
| Exports*.....................-short tons.- | 961 | 2,119 | 3,030 | 12,622 | 25,702 | 18,430 | 28,698 | 21,941 | 23,873 | 5,039 | 4,564 | 5,373 | 50 |
| Production.......................short tons.- | 74,237 | 41, 203 | 70,271 | 256, 555 | 319, 695 | 302, 815 | 216, 133 | 190,943 | 198,762 | 167, 464 | 115, 602 | 100, 631 | 79,975 |
| Stocks at mills, end of month short tons.- | 160, 631 | 114,656 | 97,481 | 201, 421 | 308, 788 | 367, 661 | 366, 626 | 342, 565 | 332,624 | 286, 197 | 221,453 | 207, 175 | 197,902 |
| Cottonseed oil, crude: $\dagger$ <br> Production.................thous. of lb | 51,745 | 29,281 | 45,539 | 173, 198 | 218,949 | 208,238 | 151,315 | 130,699 | 139, 178 |  |  |  |  |
| Stocks, end of month........thous. of lb.. | 52, 444 | 29,524 | 28,315 | 103, 100 | 133, 875 | 147, 746 | 143, 835 | 146, 688 | 159,060 |  | 122, 517 | 73,324 81,279 | 56,347 63,759 |
| Cottonseed oil, refined: Consumption, factory (quarterly) |  |  |  | - 10 | 133, | 14,74 | 143, 35 | 146, 688 | 19, 6 | 161, 240 | 122, 517 |  | 63,759 |
| thous. of lb-- |  |  |  | 283, 700 |  |  | 229,799 |  |  | 209, 942 |  |  |  |
| In oleomargarine-........t thous. of lb.- | 1,274 | 931 | 1,241 | 1,292 | 1,270 | 1,378 | 1,519 | 1,467 | 1,274 | 1,408 | 1,382 | 1,491 | 1,379 |
| Price, summer yellow, prime, N. Y. dolls. per lb |  | 038 |  |  |  |  |  |  |  |  |  |  |  |
| Production $\dagger$.-.-.---......-thous. of lb.- | 57, 450 | 47, 775 | 38, 273 | 81,183 | 165, 906 | 187, 047 | 133, 618 | 112, 212 | 113, 517 | 107, 938 | 97,615 | 107, 508 | 70,512 |
| Stocks, end of month $\dagger$.....thous. of lb.. | 676, 163 | 628, 420 | 525, 303 | 503, 199 | 581, 583 | 670, 558 | 730, 492 | 759, 730 | 802, 125 | 807, 376 | 804, 201 | 779,497 | 737, 849 |
| Flaxseed and products: Flaxseed: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, United States | 1,391 | 103 | 20 | 603 | 437 | 384 | 914 | 368 | 570 | 732 | 221 | 806 | 1,056 |
| Minneapolis and Duluth: ${ }_{\text {Receipts }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 254 | 306 | ${ }^{2}, 519$ | 1, 427 | 1,700 | 1,340 | 293 |  | 126 | 107 |  | 524 | 641 334 |
| Stocks, end of month...-thous. of bu.- | 875 | 763 | 1,565 | 3,265 | 2,109 | 1, 200 | 1,210 | 1,023 | 1,026 | ${ }_{950}^{153}$ | 1, 037 | 912 | ${ }_{960}$ |
| Oil mills: <br> Consumption quarterly thous of bu |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of quarter...thous. of bu_- |  |  |  | 3,739 2 263 |  |  | 4,998 |  |  | 4,365 |  |  | 4, 268 |
| Price, no. 1, Minn.-..---dolls. per bu-- | 2. 05 | . 98 | 1.01 | 1, 11 | 1.13 | 1.06 | 1.121 1.09 | 1.16 | 1.10 | 1,646 1.13 | 1.28 | 1.43 | 854 1.72 |
| Production, crop estimate_thous. of bu.- | -7,797 |  |  |  |  |  | f11,787 |  |  |  |  |  | 1.72 |
| Stocks, Argentina, end of month thous. of bu.- | 4,724 | 7,480 | 7,087 | 5,906 | 3,937 | 3,837 | 5,512 | 5,512 | 5,512 | 6, 29 | 6,693 | 8,268 |  |
| Linseed cake and meal: |  |  |  |  |  |  |  |  |  |  |  |  | 7,087 |
|  <br> Shipments from Minneapolis | 38,382 | 30,536 | 19,372 | 5,923 | 22,116 | 17,797 | 14,753 | 26,690 | 22,799 | 17,291 | 20,518 | 17,676 | 26,862 |
| thous. of lb.- | 8,651 | 7,610 | 12,960 | 14,338 | 11,367 | 8,411 | 8,576 | 8,297 | 6,410 | 8,693 | 9,564 | 10,799 | 7,792 |
| Linseed oil: <br> Consumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale, N.Y thous. of lib.-- |  |  |  | 51,575 |  |  | 43,833 |  |  | 39,021 |  |  | 76,975 |
| Price, wholesale, N.Y...... dolls. per lb-- Production (quarterly).--- thous. of Ib.- | . 108 | . 056 | . 055 | $\begin{array}{r} 061 \\ 68,503 \end{array}$ | . 063 | . 067 | 90, 089 | . 073 | 072 | ${ }_{79}{ }^{.075}$ | . 078 | . 087 | . 094 |
| Shipments from Minneapolis |  |  |  |  |  |  |  |  |  |  |  |  | 79,035 |
| thous. of Ib.- <br> Stocks at factory, end of quarter | 5,861 | 3,433 | 4,752 | 7,257 | 4,849 | 4,007 | 2,510 | 4,108 | 3,462 | 4,405 | 8,152 | 8,770 | 7,855 |
| thous. of lb.- |  |  |  | 97, 496 |  |  | 121,775 |  |  | 141, 105 |  |  | 86,926 |
| Lard compound: <br> Price, tierces, Chicago*-.....dolls. per lb |  | . 065 | . 069 |  |  |  |  |  |  |  |  |  |  |
| Oleomargarine: | . 07 | . 005 | . 06 | .0i4 | . 066 | . 063 | . 060 | . 059 | . 059 | . 060 | . 063 | . 073 | . 075 |
| Consumption (tax-paid withdrawals) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ce, standard, uncolored, Chicago of ${ }^{\text {chen }}$ - | 18,929 | 11,360 | 15,020 | 16, 211 | 19,391 | 20,048 | 18, 269 | 22,920 | 15, 498 | 23,106 | 18,358 | 19,578 | 15,578 |
|  |  |  |  |  | 095 | 095 | . 095 | . 095 |  |  | . 081 | 094 |  |
|  | 18,406 | 11,408 | 16,016 | 17, 128 | 19,528 | 19, 166 | 20,142 | 21,023 | 17, 246 | 21,387 | 20,439 | 20,031 | 15,530 |
| - As of Aug. 1. <br> , As of Dee. 1. <br> $\dagger$ For revisions |  |  |  |  |  |  | New series Data for 19 | $\begin{aligned} & \text { Earlier } \\ & 932 \text { revised } \end{aligned}$ | data not <br> . See p. | 37 of the | June $1 \subset 3$ | issue. |  |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | Decem- | January | February | March | April | May | June |

CHEMICALS AND ALLIED PRODUCTS-Continued

| PAINTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Paints, varnish, and lacquer products: \# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total sales ( 588 estab.) -------thous. of dolls.. |  | 14, 430 | 16,032 | 16, 806 | 15,592 | 13, 260 | 10, 128 | 11,946 | 12,346 | 14, 436 | 20,343 | 27,574 |  |
| Classified (315 estab.) ------thous. of dolls.- |  | 9,852 | 10,770 | 11, 198 | 10,607 | 8,796 | 6,730 | 7,694 | 8, 184 | 9,174 | 13,319 | 17,805 |  |
| Industrial.---........--- thous. of dolls.- |  | 3,793 | 3,851 | 3,981 | 3,997 | 3, 599 | 3,223 | 3,530 | 3,417 | 3,385 | ${ }^{4,672}$ | 6, 053 |  |
| Trade - - |  | 6,059 4,578 | $\mathbf{6 , 9 1 9}$ $\mathbf{5 , 2 6 3}$ | 7,217 $\mathbf{5 , 6 0 8}$ | 6,610 4,986 | 5,197 4,464 | 3,507 3,398 | 4,164 4,252 | 4,767 4,161 | 5,799 5,253 | 8,647 7,025 | 11,752 9,768 |  |
| Plastic, cold-water paints, and calcimines: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| sales: |  | 75, 228 | 102, 299 | 117,732 | 113,493 | 68,098 | 65, 660 | 60,047 | 75, 988 | 99, 810 | 116,523 | a181,543 | 152,678 |
| Plastic paints.............................dollars. |  | 82,639 | 64, 229 | 68,485 | 65,529 | 129,064 | 50, 170 | 74, 379 | 104, 789 | 86, 440 | 88, 071 | a 114,546 | 113, 739 |
| Cold-water paints........-.......--dollars.- |  | 45, 281 | 54, 028 | 48,150 | 47,344 | 42, 228 | 30,756 | 37, 214 | 42, 320 | 44, 1.59 | 61,314 | a 84, 241 | 53,287 |
| PYEOXYLIN PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rroduction* .....-...............thous. of lb.- |  | 65 | 142 | 155 | 135 | 144 | 72 | 76 | 81 | 65 | 105 | 163 |  |
|  |  | 69 | 126 | 163 | 188 | 154 | 105 | 119 | 102 | 91 | 132 | 127 |  |
| Sheets: ${ }_{\text {Production* }}$ * thous of lb |  | 389 | 540 | 802 | 940 | 839 | 713 | 635 | 597 | 535 | 594 | 84 |  |
| Shipments*........-.............thous. of lb.- |  | 541 | 691 | 941 | 1,007 | 818 | 787 | 753 | 688 | 687 | 804 | 955 |  |
| Tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | $\begin{aligned} & 12 \\ & 20 \end{aligned}$ | $\begin{aligned} & 14 \\ & 25 \end{aligned}$ | $\begin{aligned} & 29 \\ & 33 \end{aligned}$ | $\begin{aligned} & 33 \\ & 47 \end{aligned}$ | $\begin{aligned} & 26 \\ & 52 \end{aligned}$ | $\begin{aligned} & 18 \\ & 27 \end{aligned}$ | $\begin{aligned} & 14 \\ & 29 \end{aligned}$ | $\begin{aligned} & 23 \\ & 26 \end{aligned}$ | $\begin{aligned} & 18 \\ & \hline \end{aligned}$ | $\begin{aligned} & 26 \\ & 27 \end{aligned}$ | 33 37 |  |
| ROOFING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Droduction........-..............short tons.. |  | 12, 130 | 18,474 |  | 17,778 | 9,450 | 7, 604 | 5, 460 | 11, 100 | 14, 168 | 16,477 | 20,741 |  |
| Stocks, end of month.............-short tons.- |  | 4,909 | 4,078 | 3,717 | 3,706 | 4,662 | 4,827 | 4,864 | 5,146 | 4,959 | 4,454 | 3,701 | 5,472 |
| Prepared roofing, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total --..................--thous. squares.- | 2, 700 | a 1,707 | 2,837 | 3,103 | 2,573 | 1,202 | 621 | 840 | 1,694 | 2.731 | 2. 267 | - 2,804 | 2,026 |
| Grit roll ---7...-.-.-...--thous. squares-- | ${ }_{617}^{662}$ | 1389 $\times 451$ -481 | ${ }_{707}^{672}$ | 764 <br> 878 | ${ }_{656}^{630}$ | ${ }_{192}^{271}$ | 141 | 191 | ${ }_{323}^{348}$ | 525 522 | ${ }_{470}^{522}$ | a <br> 691 <br> 672 |  |
| Smooth roll......-.-.-.-.-.- thous. squares.- | 1,421 | a 867 | 1,457 | 1,461 | 1,287 | 739 | 362 | 535 | 1,022 | 1,685 | 1,275 | 1,441 | 1,0.39 |

## ELECTRIC POWER AND GAS

| ELECTEIC POWER | 6,547 | 6,764 | 6.752 | 7,073 | 6,952 | 7,149 | 6,932 | 6, 286 | 6,674 | - 6,462 | -6,996 | 7,207 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption, industrial, for power purposes. <br> (See Business Indexes.) <br> Fuel consumed in production of electrical energy. (See Fuels.) |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| By source: |  | 4,179$\mathbf{4}, 585$ | $\begin{array}{r}4,316 \\ \hline, 436\end{array}$ | $\begin{aligned} & 4,351 \\ & 2,722 \end{aligned}$ | $\begin{aligned} & 4,087 \\ & 2,865 \end{aligned}$ | $\begin{aligned} & 4,377 \\ & 2,772 \end{aligned}$ | $\begin{aligned} & \begin{array}{l} 3,982 \\ 2,950 \end{array} \end{aligned}$ | $\begin{aligned} & 3,651 \\ & 2,635 \end{aligned}$ | 3,6743,6643,010 | $\begin{array}{r} 3,368 \\ \hline \end{array}$ | $\begin{aligned} & a 3,603 \\ & a, 393 \end{aligned}$ |  |
|  | 3,858 2,689 |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & 4,189 \\ & 3,018 \end{aligned}$ |
| By type of producer: |  | 6,328 | 6,315 |  |  |  |  |  |  | -6, 059 | -6,574 |  |
| Central stations.......--mills. of kw.-hrs.- | 6, 123 |  |  | 6,609 | 6, 513 | 6,670 | 6,535 | 5,922 | 6,265 |  |  | 6. 768 |
| Street railways, manufacturing plants, etc. mills. of kw .hrs. |  | 436 | 437 | 464 | 439 | 479 |  | 364 | 409 | 403 | 422 |  |
| Sales of electrical energy: <br> Sales to ultimate consumers, total |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ( N.E.L.A.) --......-.-mills. of kw.-hrs-- | $\begin{array}{r} 4,969 \\ 854 \\ 1,007 \\ 2,550 \end{array}$ | $\begin{array}{r} 5,045 \\ 838 \end{array}$ | 5,238 911 | $\begin{aligned} & 5,326 \\ & 984 \end{aligned}$ | 5,423 | 5,345 | 5,373 | 5,026 | 4,878 | $\begin{array}{r}4,988 \\ \hline 980\end{array}$ | $\begin{array}{r}5,237 \\ \hline 907 \\ \hline\end{array}$ | 5,603 889 |
| Commercial-retail.......-mills. of kw.-hrs. |  | 1,016 | 1, 055 | 1,065 | 1,117 | 1,125 | 1, 121 | 1,044 | 984 | 984 | 969 | 997 |
| Commercial -wholesale mills. of kw.hrs. |  | 2,617 | 2,698 | 2,653 | 2,578 | 2,383 | 2, 343 | 2,248 | 2,221 | 2,423 | 2,772 | 3,159 |
| Municipal and street lighting | 163 | 175 | 183 | 199 | 207 | 217 | 234 | 211 | 196 | 179 | 167 | 43 |
| Railroads: |  |  |  |  |  |  |  |  |  |  |  |  |
| Electrified steam .-.--mills. of kw.-brs | $\begin{gathered} 409 \\ 30 \end{gathered}$ | 42311 | 41305 | 45 <br> 3 <br> 1 | 46350 | 50382 | 49361 | 50348 | $\begin{array}{r}55 \\ 361 \\ \hline\end{array}$ | 53 318 | $\begin{array}{r} 55 \\ 314 \end{array}$ | $\begin{array}{r}54 \\ 304 \\ \hline\end{array}$ |
| Street and interurban_-mills. of kw.-brs-- |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross revenue from sales of energy (Electrical World) .............................thous. of dolls. | 152, 370 | 152, 020 | 159, 040 | 165, 410 | 169, 730 | 171,880 | 171,370 | 158, 620 | 151,920 | 151, 420 | 149, 950 | 143.368 |
| Revenues from ultimate consumers (N.E.L.A.) ..................-thous. of dolls | 140, 986 | 140, 256 | 145, 976 | 151, 551 | 156, 862 | 157, 561 | 160, 279 | 149, 768 | 142,487 | 142, 512 | 141, 163 |  |
| Matas |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, total..................thousands |  | $\begin{array}{r} 10,212 \\ 9,670 \end{array}$ | 10, 155 | $\begin{gathered} 10,203 \\ 9,659 \end{gathered}$ | 10,159 | 10,038 | 10,002 | $\begin{aligned} & 9,997 \\ & 8,356 \end{aligned}$ | 9,879 | 9,853 | 9, 824 |  |  |
| Domestic.-........................thousands.- | 9,606 |  |  |  | 9,484 | 9,445 | 9,328 |  | 9,305 | 9, 279 | 9,281 | 9,8489,3151 |
| House heating-...............--thousands.- | $\begin{array}{r} 45 \\ 490 \\ 27,581 \end{array}$ | $\begin{array}{r} 46 \\ 485 \end{array}$ | $\begin{array}{r} 49 \\ 488 \end{array}$ |  | $\begin{array}{r} 62 \\ 484 \end{array}$ |  | $\begin{array}{r} 61 \\ 482 \end{array}$ | 481 | 61 | ${ }_{3} 476$ | ${ }^{479}$ |  |
| Industrial and commercial ....-thousands.- |  |  |  |  |  |  |  |  |  |  |  | -478 |
| Sales, to consumers.......-millions of cu. ft.- |  | 25, 608 | 28, 213 |  | 30, 186 | 31, 824 | 32, 324 |  | 30,655 | 30,459 | 29,937 | 20,999473 |
| Domestic.-..............--millions of cu. ft -- | $\begin{array}{r} 21,158 \\ 227 \end{array}$ | $\begin{array}{r} 19,519 \\ 177 \end{array}$ | $\begin{array}{r} 21,899 \\ 219 \end{array}$ | $22,990$ | $\begin{array}{r} 21,338 \\ 2,030 \end{array}$ | 21,641 | 21,937 3,424 | $\underset{\substack{20,714 \\ 3,395}}{ }$ | $\begin{array}{r}20,821 \\ 3 \\ \hline\end{array}$ | $\begin{array}{r} 21,103 \\ 2,576 \end{array}$ | $\begin{array}{r} 21,481 \\ 1,449 \end{array}$ |  |
| House heating. $\qquad$ millions of cu. ft. Industrial and commercial |  |  |  |  |  | 3,244 | 3,424 | 3,395 | 3,216 |  |  |  |
| millions of cu. ft. | 6,071 | 5,778 | 5,949 | 6,372 | 6,632 | 6,737 | 6,778 | 6,661 | 6,438 | 6, 607 | 6,864 | 6,886 |
| Revenues from sales to consumers thous. of dolls |  |  | $\begin{gathered} 36,405 \\ 26,727 \end{gathered}$ | $\begin{aligned} & 34,011 \\ & 27,612 \end{aligned}$ | $\begin{gathered} 33,020 \\ 25,596 \end{gathered}$ | $\begin{aligned} & 34,134 \\ & 25.802 \end{aligned}$ | $\begin{aligned} & 34,288 \\ & 25,929 \end{aligned}$ | $\begin{aligned} & 32,872 \\ & 24,608 \end{aligned}$ | 32,509 | 32,435 | 32, 205 |  |
| $\qquad$ <br> Domestic thous. of dolls. thous. of dolls | $\begin{gathered} 1,54 \\ 25,924 \\ 5,420 \\ 5,426 \end{gathered}$ | 24, 220 |  |  |  |  |  |  |  |  |  | 31,246 |
| House heating..............-.thous. of dolls.- |  | 5,208 | 198 5 |  | 1, 458 | 2,213 | 2,292 | 2,289 | 2,166 | 1,787 | 1,0145,649 |  |
| Industrial and commercial_thous. of dolls-- |  |  | 5,375 | 5,650 | 5,845 | 5,990 | 5,945 | 5,841 | 5,667 | 5,516 |  | 5,531 |
| Natural gas:* <br> Customers, tota $\qquad$ thousands | 5,446 | 5,420 |  |  |  | 5,499 |  | 5,503 |  | 5,430 |  | 5,391 |
| Domestic...........-.-..............thousands.- | 4,994 | 4,972 | 4,980 | 4,996 | 5,020 | 5,032 | 5, 003 | 5,011 | 4,986 | 4,955 | 5,972 | 4,945 |
| Industrial and commercial.-....-thousands.- | 450 |  | 446 | 455 | 464 | 466 | 465 | ${ }^{491}$ | , 482 | 4, 473 | , 470 | , 444 |
| Sales to consumers..........millions of cu. ft | 48, 466 | 48,549 | 52, 615 | 60, 001 | 73, 280 | 88,716 | 90,047 | 86, 262 | 80, 289 | 73, 188 | 62,095 | 56,339 |
| Domestic....-.....-.-millions of cu. | 9,774 | 8,034 | 8, 509 | 13, 541 | 21,625 | 35,325 | 40,477 | 34, 998 | 33,153 | 28,182 | 20,687 | 13,348 |
| millions of cu . ft - | 38, 125 | 39,935 | 43,651 | 45, 283 | 50,558 | 52, 175 | 48,777 | 50,337 | 46,361 | 44, 423 | 40,640 | 42,479 |
| Revenues, from sales to consumers | 17,063 | 16,501 | 17,469 | 20, 720 | 25,907 |  | 35,709 |  | 30,858 | 27,322 | 23,359 |  |
| Domestic ----......-.-----thous. of dolls.- | 9,437 | 8,823 | 9,243 | 11,607 | 15, 464 | 21,784 | 24, 450 | 22, 250 | 20, 201 | 17,562 | 14,664 | 11, 253 |
| Industrial and commercial.thous. of dolls.- | 7,558 | 7,600 | 8,147 | 8,964 | 10,245 | 11,455 | 11, 130 | 11, 487 | 10, 530 | 9,655 | 8,604 | 8,482 |

\# Since March 1932 detailed figures are not strictly comparable owing to changes in frms reporting.

* New series. For earlier data see p. 19 of the January 1933 issue (pyroxylin products) and p. 19 of
* New series. For earlier data see p. 19 of the January 1933 issue (pyroxylin products) and p. 19 of the May 1933 issue (gas).
$\dagger$ For revies. data for year 1932 see pp. 38 and 56 of the May 1933 issue.
a Revised.

| Monthly statistics through December 1031, together with explanatory footnotes and refer in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | $\begin{gathered} \text { Novem. } \\ \text { ber } \end{gathered}$ | $\left\|\begin{array}{c} \text { Decem- } \\ \text { ber } \end{array}\right\|$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June |

FOODSTUFFS AND TOBACCO

| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption, apparent*-.... thous. of lb-- | 133, 125 | a137, 276 | 148, 538 | 141,715 | 141, 933 | 138, 524 | 134, 106 | 128,678 | 122, 655 | 129, 093 | 133, 645 | 160, 871 | 128, 815 |
| Price, N. Y., wholesale (92 score) dolls. per Ib-- |  |  |  |  |  |  | ${ }^{24}$ |  |  |  |  |  |  |
|  | 177,638 64,057 | 4163,370 57,333 | a 149,625 62,082 | a127, 43,026 | a 121,819 39,720 | a 109,790 40,714 | a 120,841 43,074 | $a 127,076$ 50,828 | a119, 212 44,750 | a129, 50,679 | a 135,371 48,072 | 187, 2025 | $\frac{00,712}{52}$ |
| Stocks, cold storage, creamery, end of month thous. of lb. | 150,907 | 110, 247 | 107, 259 | 89, 490 | 66, 828 | 37,207 | 22,043 | 17,833 | 11,580 | 9, 255 | 9,398 | 35,159 | a 106,378 |
| Cheese: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparentt .......thous. of | 45, 499 | a 43, 990 | 45, 243 | 44,885 | 45,529 | 41,432 | 41, 194 | 39,871 | 40,549 | 43,817 | 45,273 | 56,740 | 40,835 |
| Imports .---.-.-.-.-. thous. of lib | 3,440 | 3, 342 | 1,079 | 4,665 | 6,300 | 6,609 | 4,845 | 3,070 | 3,545 | 2,892 | 3, 891 | 5,527 | 6,862 |
| Price, No. 1 Amer. N.Y....... dolls. per 1 b |  |  |  |  |  |  |  |  |  | 11 |  | 15 |  |
| Production (factory) $\dagger$.-.........thous. of lb-- | 57,813 | a 59, 135 | - 52, 371 | - 48,077 | a 45, 755 | - 39, 293 | a 37,716 | 31. 387 | 29, 480 | 34,073 | 36, 281 | 56, 116 | 64, 359 |
| American whole milk $\dagger$.-. .-. .thous. of lb.- | 46, 209 | a 40, 205 | a 34, 796 | ${ }^{\text {a }} 31,510$ | - 29,267 | ${ }^{\circ}$ 23, 601 | ${ }^{\text {a } 22,819}$ | - 23,815 | 22, 124 | 26, 186 | 29, 578 | 43, 422 | 51, 142 |
| Receipts, 5 markets...............thous. of lb.Stocks, cold storage, end of month $\dagger$ | 16,923 | 16, 492 | 14,856 | 12, 771 | 13,329 | 12, 505 | 11, 405 | 10, 768 | 9,981 | 12,725 | 12, 728 | 16,037 | 13,989 |
| A | 94,300 | 76,327 | 79,847 | 81,406 | 78, 274 | 73,916 | 68,714 | 63, 321 | 55,731 | 48,806 | 43,626 | 48, 481 | -78,715 |
| Mijk American whole milk $\dagger$.......thous. of lb.- | 82,775 | 63,667 | 66, 721 | 68, 555 | 66,813 | 62,392 | 57, 749 | 53, 532 | 46, 992 | 41,625 | 37, 321 | 41,336 | - 67,456 |
| Condensed and evaporated: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened)....t <br> Evaporated (unsweetened) \# | 14,805 | - 16, 955 | - 16,346 | a 18,398 | a 19,452 | a 14, 699 | a 16, 575 | 15, 178 | 12,715 | 14,580 | 15,947 | 21,363 | 19,496 |
| thous. of lb.- | 179,668 | -183, 270 | a 158.780 | -132,617 | a120,173 | -106, 184 | a 112,816 | 112, 209 | 104, 658 | 141, 090 | 172, 178 | 203, 685 | 220,655 |
| Exports: <br> Condensed (sweetened)....thous. of 1 lb | - | 8 | 42 | 370 | 583 | 522 |  |  | 26 | 45 | 562 | 82 | 33 |
| Evaporated (unsweetened) -thous. of lb. | 3,305 | 2,687 | 2,725 | 2,574 | 2,833 | 2,601 | 3,036 | 3,129 | 2,629 | 2,893 | 3,290 | 2, 122 | 3,147 |
| Prices, wholesale, N.Y.: <br> Condensed (sweetened)..dolls. per case. | . 73 | 4.75 | 4.72 | 4.68 | 4.68 | 4.68 | 4.68 | 4.68 | 4.68 | 4.6 | 4.68 | 4.68 | . 70 |
| Evaporated (unsweetened) |  |  |  |  |  |  |  | 2. 55 | . 68 | 4.68 | 4.6 | 4.6 | . 70 |
| Stocks, manufacturers, end of month: | 2.63 | 2.33 | 2.25 | 2.25 | 2.25 | 2.25 | 2.56 | 2. | 2.42 | 2.03 | 2.1 | 2.55 | 2.6 |
| Condensed (sweetened): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bulk goods | 11,537 | 12,634 | 12,308 | 10,541 | 8,334 | 7,505 | 7,427 | 6,488 | 5,573 | 5,453 | 6,076 | 8,455 | a12,947 |
| Case goods -...........- thous. | 16, 937 | 21,447 | 20,537 | 18,672 | 16,302 | 14,673 | 12, 234 | 9, 524 | 7,831 | 5,935 | 5,310 | 9, 860 | 14,996 |
| Evaporated (unsweetened): <br> Case goods....................thous. of lb.- <br> luid milk: | 131, 987 | 225, 897 | 190,912 | 176, 197 | 146, 204 | 139, 957 | 100, 092 | 107, 154 | 101, 085 | 50,571 | 36,975 | 48, 127 | 104,088 |
| Consumption in oleomargarine |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, Minn. and St. Paul | 4,426 | 2,781 | 3,792 | 4,054 | 4,646 | 4,485 | 4,736 | 5,039 | 3,988 | 5,041 | 4,858 | 4,814 | 3,773 |
| thous. |  | 25,887 | 22,381 | 21,945 | 24, 571 | 26,727 | 81, 705 | 34,903 | 32,457 | 36,718 | 34, 908 | 37, 821 |  |
| ts: <br> Boston, incl. cream $\qquad$ thous. of |  | 20, | 19,799 | 18, | 18,571 | 17 | 17,725 | 17,848 | 16,364 | 18, 266 | 17, 591 | 09 |  |
| Greater New York.......thous. of qt |  | 121, 116 | 118,806 | 115, 727 | 113, 877 | 107, 768 | 108, 829 | 109, 567 | 102, 264 | 112, 525 | 109, 550 | 121, 759 | 118, 690 |
| Powdered milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports-........................thous. of $1 \mathrm{~b}-$-- | $\begin{array}{r} 205 \\ 11,151 \end{array}$ | $\begin{array}{r} 310 \\ 10,960 \end{array}$ | $\begin{array}{r} 316 \\ 11,312 \end{array}$ | $\begin{array}{r} 256 \\ 10,426 \end{array}$ | $\begin{array}{r} 178 \\ 10,089 \end{array}$ | $\begin{array}{r} 291 \\ 8,982 \end{array}$ | $10,207$ | $\begin{array}{r} 183 \\ 7,877 \end{array}$ | $\begin{array}{r} 179 \\ 7,789 \end{array}$ | $\begin{array}{r} \mathbf{1} 60 \\ 9,556 \end{array}$ | $\begin{array}{r} 248 \\ 10,251 \end{array}$ | $\begin{array}{r} 192 \\ 12,132 \end{array}$ | $\begin{array}{r} 225 \\ a 12,910 \end{array}$ |
| Stocks, mfgrs. end of mo...thous. of 1 b | 13,201 | 27,918 | 24,918 | 21,785 | 20,004 | 18,505 | 18, 326 | 17,473 | 16,389 | 14,997 | 13,354 | 13, 695 | a 13, 040 |
| FRUITS AND VEGETAB |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, fruits and preparations. (See Foreign trade.) <br> Apples: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{\text {A Production, }}$ crop estimate_....thous. of bu.- | 146,831 |  |  |  |  |  | f140,775 |  |  |  |  |  |  |
| Shipments, car lot---.--......-.-carloads.- | 1, 420 | 2,589 | 1,641 | 8,457 | 23, 459 | 10,666 | 6,030 | 6,278 | 5,875 | 4,999 | 2,830 | 1,964 | 1,083 |
| Stocks, cold storage, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oitrus fruit, car-lot shipments......-carloads | 487 | , 46 | 948 | 5.621 | 8, 8 6,694 | 9,811 | -8,513 | 6,703 13.566 | $\begin{array}{r}4,138 \\ 12 \\ \hline\end{array}$ | $\begin{array}{r}2,894 \\ \mathbf{1 3}, 624 \\ \hline\end{array}$ | 1,567 | 590 14,047 |  |
| Onions, car-lot shipments..............car | 1,145 | 1,532 | 1,419 | 3,610 | 3,371 | 2,084 | 1,657 | 2,311 | 2,252 | 2,431 | 2,456 | 2,740 | 1,727 |
| Potatoes: ${ }^{\text {Price }}$ N Y |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, white, N.Y ---.-..-dolls. per 1001 lb - | 2.371 | 1.073 | . 921 | . 913 | . 910 | 1.061 | 1.254 | 1.258 | 1.250 | 1. 257 | 1. 290 | 1. 101 | 1.417 |
| Shipments, car lot ........-..........carloads.-- | 11, 834 | 15, 704 | 8,277 | 12,738 | 14, 230 | 11, 704 | 11,944 | 16, 570 | 16,359 | 24,481 | 18,005 | 17,908 | 21,302 |
| GRAINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, principal grains, including flour and meal thous. of bu. | 4,220 | 6,740 | 8,524 | 098 | 8,176 | 10,075 | 5,715 | 4,826 | 3,569 | 172 | 2,803 | 176 | 210 |
| Barley: |  |  |  |  |  |  |  |  |  |  | 2,803 |  | 210 |
| Exports, including malt.......thous | 836 | 812 | 095 | 1, 028 | 1,244 | 1,353 | 940 | 1,121 | 449 | 1,113 | 648 | 785 | 858 |
| Price, no. 2, Minn--7........-dolls. per bu-- | ${ }^{157,634}$ | . 31 | .31 | . 32 | . 29 | . 31 |  | 26 | 25 | 30 | 40 | 45 | 43 |
| Receipts, principal markets *--thous. of bu-. | 6, 280 | 888 | 6,037 | 4,631 | 3,272 | 2,724 | 2,914 | 1,787 | 1,203 | $1,68{ }^{-}$ | 5,055 | 8,780 | 5,091 |
| Visible supply, end of month_-thous. of bu-- | 11,633 | 1,812 | 4,616 | 6,625 | 7,151 | 7,633 | 8,242 | 8,685 | 8,496 | 8,320 | 8,414 | 10,809 | 11, 701 |
| Corn: | 581 | 381 | 697 | 312 | 1,915 | 2,320 | 9 |  | 3 | 7 | 87 | 13 |  |
| Grindings-.--.-............-thous. of bu.- | 6,511 | 4,552 | 5,165 | 5,981 | 5,856 | 5,569 | 5,167 | 5,758 | 5,022 | 5,830 | 7,117 | 8,862 | 5,473 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, yellow (Kansas City) dolls. per bu-- | 52 | . 35 | . 33 | . 29 | .24 | . 24 | 22 | . 23 | . 22 | 26 | 33 | 39 | 40 |
| No. 3, white (Chicago)-....-dolis. per bu-. | ${ }^{273019}$ | . 32 | 32 | . 30 | . 25 | . 25 |  | 24 | . 23 | . 26 | 36 | . 44 | . 45 |
| Receipts, principal markets....thous. of bu.. | 46,223 | 7,319 | 14,300 | 19, 391 | 24,516 | 12,644 | 11,552 | 12,715 | 12,641 | 9.885 | 16, 623 | 26,464 | 33-742 |
| Shipments, principal markets.thous. of bu.- | 23,594 | 8, 100 | 5,280 | 11, 177 | 12, 444 | 9,318 | 6,486 | 3,750 | 3,602 | 4,991 | 11,776 | 16,718 | 15, 111 |
| Visible supply, end of month..thous. of bu.- | 63,456 | 11,716 | 15,065 | 19,545 | 28, 252 | 27,534 | 30,724 | 33,793 | 35,006 | 36, 120 | 32,463 | 38,362 | 49, 187 |
| Exports, including oatmeal _-.-thous. of bu_ | 155 | 447 | 1,218 | 531 | 566 | 406 | 525 | 237 | 360 | 582 | 210 | 153 |  |
| Price, no. 3, white, (Chicago) .-dolls. per bu-- | 39 | . 18 | . 17 | . 17 | . 15 | .15 | 15 | . 15 | . 15 | 17 | 22 | . 25 | . 30 |
| Production, crop estimate .---thous. of bu-- | *666, 745 |  |  |  |  |  | 1,238,231 |  |  |  |  |  |  |
| Receipts, principal markets..--thous. of bu-- | 16,542 | 7,937 | 22, 446 | 9,715 | 5, 421 | 3,189 | 3,745 | 4,352 | 4,236 | 4,767 | 8, 191 | 11,791 | 12,159 |
| Vice: | 34, 598 | 13,307 | 27, 259 | 29, 042 | 28, 532 | 27,316 | 26,310 | 26, 220 | 25, 434 | 23,983 | 22, 228 | 23, 695 | 28, 173 |
| Exports §.....---..........--pockets 100 lb --- | 163, 348 | 234, 032 | 134, 463 | 101, 676 | 163, 347 | 176,704 | 211, 802 | 153, 549 | 152, 025 | 166, 291 | 157, 235 | 69,816 |  |
| Imports.-.-..-.-.-.-.-pockets 100 lb .-. | 20,345 | 2,358 | 2,378 | 5,428 | 6, 287 | 21,381 | 20,102 | 31, 872 | 23,837 | 28,704 | 21,635 | 20,047 | 16,913 |
| Production dolls. per lb.- |  | . 020 | . 020 | . 022 | . 021 | . 020 | 20 | . 019 | . 019 | . 021 | 022 | . 026 | . 026 |

* New series. For earlier data see p. 20 of the November 1932 issue (barley) and p. 19 of the June 1933 issue (butter).
\# Bulk evaporated milk not included since December 1931.
- As of Aug. 1. f As of Dec. 1. - Revised.
t Revised series. For earlier data see p. 19 of the April 1933 issue (American whole milk and tatal cheese stocks) and p. 20 of the January 1933 issue for others. 1932 revisions follows: for butter; January 124,320; February 124,894; March 133,095; April 141,741; May 186,607; June 190,644; for cheese (factory); January 37,028; February 38,$561 ;$ March 44,063; A pril 48,577; May 65,010; June 72,041; for cheese (American whole milk); January 20,895; February 21,993; March 25,484; April 29,706; May 41,933; June 48,534; for condensed milk; January 20,699; February 18,100; March 19,384; April 24,125; May 24,970; June 25,303; for evaporated milk; January 115,018; February ,664, March 145, 006 ; A pril 170,836; May 219,491; June 219,755.
\& Data for 1932 revised. For revision see p. 39 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | Noveraber | Decem- ber | January | February | March | April | May | June |

FOODSTUFFS AND TOBACCO-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline GEAINS-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Rice-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Receipts, southern paddy, at mills thous. of bbl. ( 162 lb. ).- \& 112 \& 223 \& a 293 \& \({ }^{a} 843\) \& 1,606 \& a 1,186 \& - 706 \& 687 \& 747 \& 821 \& 1,032 \& 628 \& 257 \\
\hline ipments to mills, total \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
thous. of pockets ( 100 lb .) .- \\
New Orleans...thous. of pockets ( 100 lb .).-
\end{tabular} \& 554
50 \& 526
66 \& \begin{tabular}{r}
\(\square\) \\
\hline 921 \\
96
\end{tabular} \& 89
89 \& 1957
90
9 \& a 988
97 \& \(\begin{array}{r}834 \\ 83 \\ \hline\end{array}\) \& 838
67 \& 751
48 \& 1,058
72 \& - \(\begin{array}{r}\text { a } 1,102 \\ \\ \\ 19\end{array}\) \& \(\begin{array}{r}821 \\ 54 \\ \hline\end{array}\) \& 565
49 \\
\hline Stocks, domestic, end of month thous. of pockets ( 100 lb .).- \& 937 \& 1,353 \& 1,040 \& 1,225 \& 1,915 \& 2,177 \& 2, 107 \& 2,013 \& 2,036 \& 1,856 \& 1,833 \& 1,650 \& 1. \(\$ 81\) \\
\hline Rye: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Exports, including flour ........thous. of bu -Price, No. 2, Minneapolis......dolls. per bu.. \& \({ }_{6}^{6}\) \& \({ }_{2}^{259}\) \& . \({ }^{1}\) \& .\(^{1}\) \& 29
.32 \& . \(3_{1}^{1}\) \& \& . \({ }^{0}\) \& . \({ }^{1}\) \& . \({ }^{\frac{1}{4}}\) \& 3
.43 \& . \({ }^{2}\) \& \({ }_{62}^{17}\) \\
\hline Production, crop estimate.....-thous. of bu.. \& - 23,116 \& \& \& \& \& \& '40,409 \& \& \& \& \& \& \\
\hline Receipts, principal markets*_-thous of bu-- \& 1,689 \& 353 \& 1,458 \& 991 \& 587 \& 423 \& 610 \& 608 \& 286 \& 546 \& 1,269 \& 5,211 \& 2,573 \\
\hline Visible supply, end of month* thous. of bu.. \& 11,273 \& 8.955 \& 9, 052 \& 8,700 \& 8,485 \& 8, 030 \& 7,993 \& 7,934 \& 7,780 \& 7,688 \& 8.006 \& 8,806 \& 10, \% 01 \\
\hline L. Exports: including flour thous of bu \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Wheat, including flour......thous. of bu-. \& 1,391 \& 4,841 \& 5,613
3,899 \& 4,226 \& 4,422 \& 5, 895 \& 3,549 \& 3,313 \& 2,176 \& \(\begin{array}{r}2,105 \\ \hline 456\end{array}\) \& 1,754 \& 1,523 \& 1,719 \\
\hline Wheat only.................thous. of bu-. \& \& 3, 208 \& 3,899 \& 2, 479 \& 2,656 \& 3,714 \& 1,728 \& 1,793 \& 729 \& 456 \& 194 \& 14 \& 16 \\
\hline Trade.) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline No. 1, Northern, Spring, Minn. dolls. per bu-- \& 1.08 \& . 67 \& . 68 \& . 58 \& 54 \& . 49 \& . 48 \& . 50 \& . 49 \& . 53 \& . 63 \& . 74 \& . 80 \\
\hline No. 2, Red, Winter, St. Louis \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline No. 2, Hard, Winter, K.C._ dolls. per bu. \& \begin{tabular}{l}
1.01 \\
\hline 1
\end{tabular} \& . 47 \& . 63 \& . 54 \& . 50 \& .47 \& . 46 \& . 50 \& .48
.44 \& . 55 \& .69
.60 \& . 81 \& . 82 \\
\hline No. 2, Hard, Winter, K.C --dolls. per bu-Weighted average, 6 markets, all grades \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline (ills. per bu-- \& 1.00 \& . 48 \& . 55 \& .55 \& . 51 \& . 49 \& . 46 \& . 48 \& . 48 \& . 53 \& . 64 \& . 73 \& 78 \\
\hline Production, crop estimate, total thous of bu. \& 499, 671 \& \& \& \& \& \& , 283 \& \& \& \& \& \& \\
\hline Spring wheat.................thous. of bu.. \& 159,316 \& \& \& \& \& \& 5264,604 \& \& \& \& \& \& \\
\hline Winter wheat .-......---....thous. of bu.. \& 340, 355 \& \& \& \& \& \& \(\begin{array}{r}\text { 461, } 679 \\ 13 \\ \hline 89\end{array}\) \& \& \& \& \& \& \\
\hline Receipts..........................thous. of bu...- \& 37,172
17,527 \& 41,006 \& \begin{tabular}{l}
40,732 \\
19,648 \\
\hline 108
\end{tabular} \& \(\xrightarrow{38,410}\) \& 27,238
17,540 \& 17, 584 \& 13,859 \& 12,814
8,375 \& 9,869
7,481 \& 10, 246 \& 13, 13.421 \& 23,310
17,258 \& 28, 15.828 \\
\hline  \& 17,527 \& 108,294
408 \& 19,648
423,600 \& 21,313
497,500 \& 528, 700 \& 525, 800 \& 13,604 \& 643, 5150 \& 620, 400 \& 577, 600 \& 522, 330 \& 475,380 \& 458,610 \\
\hline Canada....................thous. of bu.. \& 193, 879 \& 121,005 \& 108, 522 \& 179, 122 \& 224,678 \& 231, 342 \& 233, 592 \& 228, 647 \& 223, 439 \& 225, 360 \& 215, 204 \& 196,581 \& 197, 665 \\
\hline United States.........-...--thous. of bu.. \& 135, 493 \& 177, 876 \& 188, 238 \& 193, 931 \& 190, 310 \& 177,025 \& 168, 958 \& 158, 228 \& 148,426 \& 136, 724 \& 125, 934 \& 118,546 \& 124, 973 \\
\hline Stocks, held by mills (quarteriy) thous. of \& \& \& \& 154, 037 \& \& \& 147,095 \& \& \& 116,910 \& \& \& 131, 854 \\
\hline Wheat flour: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Consumption (computed) \(\dagger\)...thous. of bbl \& \& 8, 170 \& 9,276 \& 9, 287 \& 10,752 \& 9,380 \& 10,664 \& 9,929 \& \& \[
9,127
\] \& \({ }^{\text {a }} 11,020\) \& \(\begin{array}{r}\text { a } 10,045 \\ \text { a } \\ \hline 21\end{array}\) \& \\
\hline Exports..--7.-..............thous. of bbl- \& 290 \& 8347
36,023 \&  \& a,
4372
43,015 \& 10,376
42,880 \& 39,
3841 \& 38,007 \& 0,324
36,949 \& - 33,138 \& \[
\begin{array}{r}
40,705 \\
\hline 751
\end{array}
\] \& - 42, 560 \& - 40,392 \& 3,
39
39 \\
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Standard Patents, Minn..-dolls. per bbl.. \& 7.55 \& 4.02 \& 4.16 \& 4.14 \& 3.92 \& 3.72 \& 3.74 \& 3.80 \& 3.71 \& 4.03 \& 4.54 \& 4.86 \& 5.38 \\
\hline Winter, straights, Kansas City \& 6.11 \& 3. 10 \& 3.24 \& 3.21 \& 3.00 \& 2.84 \& 285 \& 3.00 \& 2.75 \& 3.04 \& 3.48 \& 4.03 \& 4.18 \\
\hline Production: \({ }^{\text {a }}\) ( \({ }^{\text {a }}\) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Flour, actual (Census) -......thous. of bbl.- \\
Flour, prorated, total (Russell's) \(\dagger\)
\end{tabular} \& \& 7,825 \& 9,005 \& 9,395 \& 9,382 \& 8,719 \& 8,323 \& 8,0:7 \& 7,216 \& 8,867 \& a 8, 298 \& 8,777 \& 8,575 \\
\hline thous. of bol.. \& \& 8,949 \& 9,724 \& 10,404 \& 11,228 \& 10,363 \& 10, 051 \& 9, 693 \& 8,781 \& 10, 238 \& \({ }^{\text {c }} 10,948\) \& a 8, 824 \& 9, 800 \\
\hline \& \& 631, 452 \& 731, 368 \& 752,259
60 \& 762,369
57 \& 691,984 \& \[
660,411
\] \& \[
\begin{array}{r}
646,950 \\
52
\end{array}
\] \& \[
\begin{array}{r}
572,587 \\
50
\end{array}
\] \& 709, \(\begin{array}{r}157 \\ 53\end{array}\) \& \[
\begin{array}{r}
775,960 \\
59
\end{array}
\] \& 711, 463 \& 696, 58 \\
\hline Operations, percent of total capacity Stocks, total, end of month (computed) \& \& \& \& \& \& \& \& \[
52
\] \& \[
50
\] \& \& 59 \& \& \\
\hline Held by mills (quarterly) ..thous. of bbl-. \& \& 4,700 \& 5,155 \& 5,900
4,245 \& 6,000 \& 6,500 \& 5,500
4,012 \& 4,940 \& 4, 200 \& \[
\begin{aligned}
\& 5,660 \\
\& 3,718
\end{aligned}
\] \& 5,400 \& 5,100 \& 5.70 \\
\hline Held by mills (quarterly) ...thous. of bbl.. \& \& \& \& 4,245 \& \& \& 4,012 \& \& \& \& \& \& \\
\hline LIVESTOCK AND MEATS \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total meats: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Consumption, apparent-......-mills. of lbExports, value of meats and fats. (See Foreign Trade.) \& 1,052 \& 956 \& 1,002 \& 1,096 \& 1,088 \& 1,042 \& 1,014 \& 1,061 \& 919 \& 993 \& 1,030 \& 1,107 \& a 1, 105 \\
\hline Production (inspected slaughter) \({ }_{\text {mills. }}\) of \& 1,185 \& 910 \& 955 \& 1,038 \& 1,059 \& 1,059 \& 1,172 \& 1,239 \& 1,019 \& 1,052 \& 1,106 \& 1,240 \& , 314 \\
\hline Stocks, cold storage, end of month total \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Misellaneous meats mills. of \(\mathrm{lb} .-1\) \& 1,144 \& 844
52 \& 751
45 \& 637
40 \& \[
544
\] \& 513
35 \& \[
\begin{array}{r}
620 \\
43
\end{array}
\] \& 717
47 \& \[
\begin{array}{r}
751 \\
46
\end{array}
\] \& 749
42 \& 780
45 \& \[
\begin{gathered}
865 \\
51
\end{gathered}
\] \& a 1,049

65 <br>
\hline Cattle and beef: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Beef and real: Consumption, apparent......thous. of lb.. \& \& \& \& \& \& \& \& \& \& 373,610 \& \& \& <br>
\hline Exports \$ \& 1, 344 \& 1,332 \& 364,86
1,130 \& 1,018 \& -780 \& - 969 \& ${ }^{341}$ \& -927 \& - 844 \& 1,135 \& 1, 561 \& 1,164 \& 1,657 <br>

\hline | Price, wholesale.: |
| :--- |
| Beef, fresh native steers, Chicago | \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline dolls. per lb.- \& . 094 \& . 142 \& 144 \& . 143 \& . 136 \& . 124 \& . 113 \& . 106 \& . 105 \& . 097 \& . 092 \& . 094 \& . 094 <br>
\hline thous. of 1 b .. \& 426,689 \& 350, 521 \& 360,441 \& 404, 123 \& 389, 873 \& 361,405 \& 332, 357 \& 365, 532 \& 338,763 \& 370, 562 \& 372, 635 \& 430,356 \& 436,508 <br>
\hline Stocks, cold storage, end of month $\begin{gathered}\text { thous. of lb.. }\end{gathered}$ \& 41,845 \& 26, 719 \& 24, 376 \& 25, 909 \& 36,036 \& 41,029 \& 42,870 \& 39, 550 \& 36, 015 \& 33, 781 \& 30,658 \& 30,538 \& a 35, 136 <br>
\hline Cattle and calves: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Movement, primary markets: |
| :--- |
| Receipts................thous. of animals. | \& \& 1,291 \& \& 1,689 \& 1,896 \& 1,543 \& 1,161 \& 1,318 \& 1,136 \& 1,171 \& 1,296 \& 1,558 \& , 449 <br>

\hline Receipts---.-.-...--thous. of animals.-- \& +953 \& 1. 783 \& ${ }^{1} 924$ \& ${ }^{1} 916$ \& 1,962 \& 847 \& 689 \& 824 \& 725 \& 786 \& 829 \& 1,006 \& 1,448 <br>
\hline Slaughter, inspected. (See Leather and leather products.) \& \& \& 0 \& \& \& \& \& \& \& \& \& \& <br>
\hline Shipments, total --..thous. of animals.- \& 460 \& 492 \& 656 \& 773 \& 866 \& 735 \& 494 \& 471 \& 407 \& ${ }^{386}$ \& 456 \& 534 \& 489 <br>
\hline Stocker and feeder-thous. of animals.- \& 111 \& 149 \& 280 \& 390 \& 479 \& 377 \& 210 \& 152 \& 129 \& 97 \& 152 \& 193 \& 150 <br>
\hline Price, wholesale, cattle, corn fed, Chicago dolls. per 100 lb . \& 6.50 \& 8.61 \& 8.73 \& 8.96 \& 8.09 \& 7.00 \& 5.77 \& 5.09 \& 5. 16 \& 5.44 \& 5. 52 \& 6.32 \& 6.36 <br>
\hline Hogs and products: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Hogs: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Movement, primary markets: \& \& \& \& 2, 505 \& 2,691 \& 2,775 \& 3,121 \& 3,381 \& 2,699 \& 2,638 \& 2,798 \& 3,143 \& 3,361 <br>
\hline Receipts--1......thous. of animals-- \& 2,136 \& 1,445 \& 1, 658 \& 1,739 \& 1,830 \& I, 881 \& 2,167 \& 2,396 \& 1,896 \& 1,921 \& 2,084 \& 2, 412 \& 2,621 <br>
\hline Slaughter, inspected. (See Leather and leather products.) \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Shipments, total..- thous. of animals.- \& ${ }^{736}$ \& 715 \& 739 \& 761 \& 855 \& 891 \& 959 \& 975 \& 803 \& 715 \& 714 \& 718 \& 737 <br>
\hline Stocker and feeder--thous. of animals.- \& 55 \& 22 \& 21 \& 21 \& 23 \& ${ }_{37}^{26}$ \& 20 \& 29 \& 24 \& 20 \& 29 \& 38 \& 46 <br>
\hline Price, heavy, Chicago_dolls. per 100 lb .- \& 4. 66 \& 4.86 \& 4.23 \& 4.12 \& 3.64 \& 3.37 \& 3.06 \& 2.94 \& 3.41 \& 3.92 \& 3. 75 \& 4.57 \& 4.58 <br>
\hline
\end{tabular}

- Revised. - As of Aug 1

Data revised for 1932. For ruvision see p. 40 of the June 1933 issue.

[^3]| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June |

FOODSTUFFS AND TOBACCO-Continued

| LIVESTOCK AND MEATS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| d products-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cork, including lard: | 577,926 | 551,136 | 579, 170 | 628,785 | 646, 527 | 631,229 | 631,981 | 634,850 | 523,896 | 561, 356 | 596, 651 | 615, 82.5 | 605, 803 |
| Exports, total .-..............thous. of lb.. | 51, 112 | 48,722 | 42,815 | 53, 500 | 62, 827 | 47,358 | 59,558 | 88,713 | 65, 761 | 58,351 | 50, 639 | 56, 154 | 52, 093 |
|  | 36, 200 | 34, 886 | 34, 973 | 44, 789 | 53, 573 | 35, 897 | 49,919 | 78,137 | 57,773 | 47,661 | 38, 741 | 46,038 | 37,91ı |
| Prices: <br> Hams, smoked, Chicago...dols | . 135 | . 131 | . 141 | . 137 | . 126 | . 118 | . 103 | . 107 | . 108 | . 114 | . 116 | . 121 | . 128 |
| Lard: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Primee contract, N.Y .-. - dolls. per 1b.. Refined, Chicago* | . 073 | . 054 | . 055 | . 054 | . 048 | .053 .062 | . 046 | .046 .052 | . 042 | . 048 | . 049 | . 066 | .066 .071 |
| Production, inspected slaughter, total thous, of th. |  |  | 1 |  |  |  |  | 819, 244 | 3, 937 | 623,747 | 677, 378 | 8 |  |
| Lard........................thous. of thous. | 148, 330 | 103,411 | 102, 679 | 105,696 | 112,063 | 128,446 | 163,864 | 175,438 | 131,985 | 127, 436 | 139,066 | 150, 410 | 823,35 |
| Stocks, cold storage, end of mo. ${ }_{\text {chous. of }} \mathrm{lb} . .1$ | 1,026,122 | 764, 6 | 679,45 | 568,909 | 467,958 | 433, 844 | 531.938 | 627,925 | 667, 503 | 671,914 | 702, 255 |  |  |
| Fresh and cured...........-.thous. of lib.- | 807,855 | 643, 052 | 578,876 | 498, 253 | 433, 448 | 403,898 | 490, 850 | 575, 084 | 609, 321 | 610,240 | 630, 360 | 670,553 | a 760,30 |
| Lard .-.......................-.thous. | 218. 267 | 121,618 | 100, 577 | 70,656 | 34, 110 | 29,766 | 41,088 | 52, 841 | 58,182 | 61, 674 | 71,895 | 110, 889 | a 186, 250 |
| Sheep and lambs: Lamb and mutton: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent......thous. of lb.- | 51, 053 | 50,419 | 58,415 | 62,129 | 60,447 | 53, 421 | 50, 030 | 54,482 | 51,720 | 57,790 | 56,419 | 58,368 | a 54,569 |
| thous. of lb.- | 50,862 | 50, 438 | 58,713 | 62, 823 | 61,449 | 53,366 | 49,910 | 53,761 | 51,400 | 57, 939 | 56,397 | 58, 456 | 54, 358 |
| Stocks, cold storage, end of mo. thous. of lb.- | 1,596 | 1,012 | 1,305 | 1,983 | 2,974 | 2,904 | 2,767 | 2.029 | 1,683 | 1,818 | 1,773 | 1,843 | ${ }^{a} 1,807$ |
| Movement, primary markets: Receipts, | 2, 226 | 2,240 | 2,919 | 3,239 | 3,265 | 2. 203 | 1,657 | 1,914 | ,795 | 84 | 2.097 | ,402 | 091 |
| Slaughter, local...-.-....-thous of animals | 1, 106 | 1,199 | 1,447 | 1,330 | 1,340 | 1,107 | 919 | 1,083 | 1,020 | 1,099 | 1,152 | 1,319 | 1, 167 |
| Slaughter, inspected. (See Leather and leather products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total........thous. of animals.. | 1,103 | 1,049 | 1,457 | 1,892 | 1,900 | 1,145 | 749 | 820 | 776 | 747 | 948 | 1,081 | 912 |
| Stocker and feeder....thous. of animals.- | 108 | 181 | 460 | 535 | 803 | 501 | 196 | 108 | 82 | 65 | 107 | 12.5 | 100 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  | 75 | 1.88 | 88 | 16 |
| Lambs, Chicago..........dolls. per 100 lb -. | 1.83 | 5.91 | 1.88 5.03 | 1.03 | 5.05 | 5.17 | 1.75 5.38 | 5.53 | 5.44 | 5.38 | 5.18 | 6. 10 | \%. 29 |
| Poultry and eggs: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Eggs: | 1,15 | 1,082 | 1,035 | 853 | 738 | 605 | 618 | 050 | 988 | 1,639 | 2, 280 | 2,502 | 1,5,6 |
| Stocks, cold storage, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Case.....................thous. of cases.. | 9, 503 | 6,431 | 5,960 | 4, 895 | 3. 225 | 1,199 | 159 | 75 | 163 | 1,833 | 4,857 | 8,062 | 4 |
| Frozen....-...................--thous. of 1b.- | 107,617 | 99, 112 | 92,967 | 84, 187 | 74, 314 | 64, 150 | 55,339 | 46,448 | 40,450 | 45,090 | 62,944 | 85, 323 | a 103,019 |
| Poultry: ${ }^{\text {R }}$ markes |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, 5 markets..-.-.-.thous Stocks, cold storage, end of mo | 22, 121 | 18,476 | 21,751 | 24,739 | 32, 140 | 73, 950 | 74, 866 | 30,153 | 21,975 | 17,879 | 18,617 | 23, 123 | 24, 086 |
| tocks, cold storase, end thous. | 44, 041 | 31, 471 | 30,305 | 36,683 | 54,989 | 91, 118 | 111, 642 | 104, 833 | 88,675 | 67, 285 | 45, 824 | 38, 131 | ${ }^{4} 42,205$ |
| TROPICAL PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa: <br> Imports | 18, | 9,515 | 7,989 | 20,212 | 19,642 | 19,730 | 19 | 18 | 22,853 | 14, 471 | 20,324 | 14,801 | 18,097 |
| Price spot, Accra, $\mathrm{N} . \mathrm{Y}$.-.-.---- -- dolls. per lb | . 0550 | . 0447 | . 0475 | . 0488 | 0428 | . 0408 | . 0383 | . 0367 | 0358 | . 0370 | . 0388 | . 0450 | . 0480 |
| Shipments, Gold Coast and Nigeria long tons.. | 17,832 | 13, 256 | 10,808 | 9,481 | 22, 220 | 34,486 | 52, 183 | 51,234 | 29,577 | 25, 349 | 17,739 | 18,028 | 19,613 |
| Coffee: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances from Brazil, total thous. of bagsTo United States | 1, 5886 | 520 <br> 220 | $\begin{gathered} 601 \\ 3012 \end{gathered}$ | 798 385 | 1,339 657 | 894 <br> 390 | $\begin{aligned} & 962 \\ & 403 \end{aligned}$ | 1,303 | 1,117 65 | 1,245 | 1, 116 | 1,197 | 1,366 716 |
| Imports into United States..-thous. of bags.. | 865 | 671 | 601 | 782 | 923 | 935 | 945 | 911 | 1,083 | 1,109 | 922 | 1,187 | 97 |
| Price, Rio no. 7, N.Y.........-dolls. per lb | 076 | . 079 | 055 | . 094 | C88 | .032 | 084 | . 08.3 | . 085 | . 082 | . 078 | 052 | 0.5 |
| Receipts at ports, Brazil --..-thous. of bags | 1, 440 | 885 | 814 | 926 | 1,155 | 1,196 | 1,785 | 1,315 | 1,401 | 1,792 | 1,588 | 1,631 | 1,543 |
| Stocks, world total, inel. interior of Brazil thous. of bags - |  | ( $\ddagger$ | ( $\ddagger$ | ( $\ddagger$ | 31,82 | 31,612 | 31,00 | 29,819 | 28,95 | 27, 282 | 26, 089 | 24, 233 | 23, 065 |
| Visible supply, total excl. interior of Brazil |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States thous. of bags.- | 6,418 | 5,292 | 5, 152 | 4,975 | 5,415 624 | 5,297 584 | 5,508 | 5,154 | 5, 288 | $\begin{array}{r}5,778 \\ \hline 703\end{array}$ | 5,888 735 | 5,754 | 6, 140 |
| United States.-............thous. of bags.- | 747 | 765 | 643 | 596 | 624 | 584 | 562 | 545 | 714 | 703 |  | 821 |  |
| Raw sugar: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cuban movement: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports--7.-.-.---------- long tons.-- |  | 190, 983 | 291, 832 | 84,873 | 114, 282 | 98, 478 | 94. 103 |  |  |  |  |  |  |
| Receipts at Cuban ports-....long tons.- |  | 106, 496 | 141, 147 | 76,992 | 76, 727 | 64,693 | 62, 549 |  |  |  |  |  |  |
| Stocks, total, end of month <br> thous. of long tons.. | 2,386 | 2,696 | 2, 195 | 2,038 | 1,838 | 1,65 | 1,535 | 1,444 | 2,062 | 2,911 | 2,882 | 2, 8 | 2,637 |
| United States: <br> Meltings, 8 ports t...............long tons.. | 358, 713 | 364, 664 | 352, 6 | 400, 48 | 230,79 | 232, 828 | 212, 808 | 215, 768 | 224, 948 | 342, 0 | 345, 67 | 361, 30 | 411, 361 |
| Price, wholesale, $96^{\circ}$ centrifugal, New | 35, 73 | 36, 66 | 352, | 40, | -3, | -32,82 | 21, 808 | 21, | 224, 98 | 34, | 31, | 3, | 11,361 |
| York <br> Receipts: | . 035 | . 030 | . 032 | 031 | . 03 | . 03 | . 02 | . 02 | . 028 | . 03 | 031 | . 033 | . 034 |
| From Hawaiiand Pto. Rico.long tons-- | 176, 296 | 150, 815 | 141,275 | 107, 743 | 87, 802 | 46,544 | 37,213 | 86,809 | 125, 149 | 170,909 | 227, 499 | 185,062 | 164,316 |
| Imperts \&-...............-long tons.- | 312, 112 | 189, 193 | 326, 859 | 220,721 | 151, 139 | 139, 146 | 136, 805 | 170,779 | 163, 821 | 258, 951 | 308.660 | 305, 753 | 261,516 |
| ocks at refneries, end of mo.t long tons.- | 498, 052 | 380, 430 | 393, 734 | 313,670 | 256, 180 | 193, 899 | 152, 131 | 147, 879 | 200, 163 | 281, 051 | 367, 515 | 426, 714 | ${ }^{\text {a } 448,183}$ |
| Refined sugar: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including maple 8....long tons.. | 3,513 | 3,713 | 2,788 | 2, 526 | 3,538 | 2.969 | 2,616 | 2,470 | 2,768 | 3,325 | 2,854 | 3,090 | 3,62.5 |
| Price, retail, gran., N.Y. Price, wholesale, gran., | . 054 |  | . 048 | . 048 | . 049 | . 049 | . 049 | . 049 | . 047 | . 048 | . 048 | . 049 | 049 |
| Shipments, 2 ports ${ }^{\text {P }}$, | 59,718 | 76,649 | 75.990 | 51, ${ }^{\text {, } 423}$ | 46.070 | 77. 390 | 88,569 | 83,876 | 94, ${ }^{\text {a }}$, 38 | 52,654 | 66, 774 | 70, 163 | 62.2.9 |
| Stocks, end of month, 2 ports...long tons.- | 38,928 | 39,903 | 38,011 | 39,327 | 39,560 | 66,431 | 71,385 | 59,315 | 65,767 | 26,046 | 25,605 | 32, 826 | 36, 513 |
| Tea: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports-.......................-thous. of lb.- | 8,909 | 6,278 | 8, 004 | 9, 405 | 9,353 | 10,364 | 9,817 | 9,038 | 5. 705 | 6,635 | 7,067 | 7,295 | 5,846 |
| dolls. per lb | 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 175 | . 1 |
| Miscellaneous Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Candy sales by manufacturers_thous. of dolls_- |  | 9,098 | 14, 076 | 21, 255 | 21,219 | 20,613 | 19, 734 | 16, 104 | 15,506 | 14,852 | 15,033 | ${ }^{\text {a } 15,561}$ | 11, 844 |
| Fish: <br> Landings fresh fish principal ports |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Landings, fresh ish, principal ports thous. of lb.- |  | 26,998 | 31, 847 | 31, 265 | 33, 069 | 18,653 | 14, 038 | 17, 270 | 22, 325 | 24, 158 | 23,426 | 30, 297 | 22, 231 |
| Salmon, canned, shipments..-........cases.- |  | 453,062 | 1,014,716 | 1,093,118 | 501,737 | 251,139 | 395, 267 | 282, 104 | 631,818 | 516, 749 | 378, 682 | 477,019 | 301, 645 |
| Stocks, total, cold storage, 15 th of month thous. of Ib_- | 33, 231 | 41,306 | 51,345 | 59, 209 | 63, 167 | 62, 168 | 55. 749 | 45,756 | 35, 469 | 25,855 | 19,335 | 19,646 | 25,711 |

- Revised.
* New series. Earlier data not published.
$\dagger$ For revised data for year 1932 see p. 41 of the May 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | December | January | February | March | A pril | May | June |

FOODSTUFFS AND TOBACCO-Continued

| TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports \$ .-........-.---.-.-.- thous, of lb-- | 30,621 1,880 | 26,762 2,421 | 24,257 1,695 | 42,419 1,614 | 59,103 2,247 | 47,180 4,950 | 31,842 4,147 | 28,403 16,392 | 25,796 7,397 | 36,725 9,910 | 38,713 4,285 | 20,251 2,669 | 13,523 1,502 |
| Imports, ummanufactured...... thous. of tb-Production, crop estimate......thous. of lb... | 1,880 $e 1,299,154$ | 2, 421 | 1,695 | 1,614 | 2,247 | 4.950 | 4,147 $1,015,512$ | 16,392 | 7,397 | 9,910 | 4,285 | , 669 |  |
| Stocks, total, including imported types (quarterly) $\qquad$ |  |  |  | 2,095 |  |  | 2,145 |  |  | 2,278 |  |  | 2,098 |
| Flue-cured, fire-cured, and air-cured mills. of lb.- |  |  |  | 1, 006 |  |  | 1,679 |  |  | 1,785 |  |  | 1.599 |
| Cigar types........-----.......mills. of lb-- |  |  |  | , 403 |  |  | 1,383 |  |  | +389 |  |  | 399 |
| Manufactured products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (tax-paid withdrawals): <br> Small cigarettes..........................millions.- | 9,523 | 9,534 | 9,559 | 9,311 | 8,351 | 7,614 | 7,319 | 8,622 | 7,854 | 7,974 | 7,973 | 12,823 | 12. 463 |
| Large cigars.......-...............thousands.- | 400, 511 | 361, 240 | 401, 143 | 405, 419 | 435, 832 | 419,173 | 254, 136 | 206, 640 | 287, 430 | 290.111 | 321, 207 | 371,373 | 418,570 |
| Manufactured tobacco and snuff thous. of lb.- | 28,782 | 26, 733 | 31, 303 | 31,693 | 28,847 | 28,000 | 24,116 | 27,786 | 24, 445 | 27, 456 | 28,847 | 31,833 | 32,353 |
| Exports, cigarettes................thousands.- | 207, 360 | 195,923 | 204, 493 | 227, 354 | 159, 743 | 146,081 | 216, 297 | 207, 980 | 146,0.38 | 238,126 | 131,016 | 197,603 | 142, 109 |
| Prices, wholesaie: Cigarettes...-...........dolls. per 1,000.- | 4.851 | 6.042 | 6. 042 | 6.042 | 6.042 | 6.042 | 6.042 | 5. 292 | 4. 961 | 4.851 | 4.851 | 4.831 | 4.851 |
| Cigars.-.----.-.-...----- dolls. per 1,000-- | 46.062 | 49.247 | 49.135 | 48.685 | 48.685 | 48.685 | 48.685 | 48.685 | 46.082 | 46.062 | 46.062 | 46.082 | 46.062 |

FUELS AND BYMRODUCTS

| COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports..........-......-thous. of long tons.- | 102 | 100 | 82 | 112 | 112 | 92 | 89 | 67 | 80 | 60 | 38 | 31 | 83 |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail, composite, chestnut per short ton |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale, composite, chestunt \# <br> dolls. per short ton | 12. 26 | 13.16 | 13.28 | 13.52 | 13.58 | 13.60 | 13.65 | 13.61 | 13.53 | 13.48 | 13.00 | a 12.25 | 12. 00 |
| dill dolls. per short ton.- | 9.526 | 10.341 | 10.541 | 10.774 | 10.909 | 10.932 | 10.921 | 12. 228 | 12. 228 | 10.874 | 10.095 | a 9.616 | 9.341 |
| Production..............thous. of short tons.- | 3,677 | 3,021 | 3. 465 | 4, 108 | 5,234 | 4, 271 | 5,089 | 3, 807 | 4, 275 | 4, 519 | 2, 891 | 2,967 | 3,928 |
| Shipments.-..-.-......-thous. of short tons -- | 3, 212 | 2,778 | 3,050 | 3. 664 | 4,758 | 3,881 | 4,512 | 3,326 | 3,782 | 3,866 | 2,461 | 2,508 | 3, 512 |
| Stocks, in storage -...-thous of short tons-- | 736 | ${ }^{-2,083}$ | 2, 250 | 2,263 | 2,261 | 2, 164 | 1,732 | 1,236 | 792 | 511 | 457 | 435 | 533 |
| Stocks, in yards of dealers, end of month no. of days' supply.. |  |  |  | 60 | 42 |  | 34 | 45 |  | 32 |  |  |  |
| Bituminous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coke plants.-.........thous. of short tons.- | 4,164 | 2, 257 | 2,190 | 2,303 | 2,618 | 2,658 | 2,729 | 2,708 | 2,502 | 2, 554 | 2, 469 | 2,854 | 3,329 |
| Electric power plants thous. of short tons. |  | 2,330 | 2,517 | 2,558 | 2, 610 | 2,480 | 2,678 | 2,492 | 2, 294 | 2,305 | a 2, 074 | a 2, 195 | 2,479 |
| Railroads...-.....-..-thous. of short tons.- |  | 3, 976 | 4, 057 | 4,375 | 5,096 | 4,769 | 5,080 | 4,682 | 4,492 | 4,481 | 4,248 | 4,354 | 4,357 |
| Vessels, bunker.-......thous. of long tons..- | 118 | 104 | 109 | 100 |  | 93 | 83 | 59 | 63 | 58 | 65 | 103 | 106 |
| Exports.--...-.......--thous. of long tons.-1 | 983 | 708 | 858 | 833 | 1,012 | 948 | 453 | 337 | 311 | 287 | 435 | 722 | 806 |
| Price, retail composite, 38 cities dolls. per short ton.- | 7.64 | 7.50 | 7.52 | 7.54 | 7. 60 | 7.59 | 7.51 | 7.46 | - 7.45 | 7.43 | - 7.37 | - 7.17 | 7. 18 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Composite, mine run dolls. per short ton.Prepared sizes (composite) | 3.584 | 3.623 | 3.617 | 3. 596 | 3.613 | 3. 597 | 3. 582 | 3. 566 | 3. 555 | 3. 549 | 3. 503 | 3,497 | 3. 500 |
| dolls. per short ton-- | 3.548 | 3. 569 | 3. 554 | 3.568 | 3.643 | 3.657 | 3.642 | 3.614 | 3. 598 | 3. 581 | 3.416 | 3.416 | 3. 100 |
| Production.......-----thous. of short tons.- | 29,482 | 17,857 | 22, 489 | 26, 314 | 32,677 | 30,632 | 31, 110 | 27,060 | 27, 134 | 23, 685 | 19, 523 | 22,488 | 25, 320 |
| thous. of short tons. |  |  |  | 27,504 | 30,038 |  | 29,666 | 29,046 |  | 23,608 |  |  |  |
| COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports........-........-thous. of long tons.- | 62 | 61 | 87 | 60 | 63 | 51 | 27 | 21 | 22 | 23 | 14 | 46 | 56 |
| Price, furnace, Connellsville dolls, per short ton.. | 2.50 | 2.12 | 2.08 | 2.08 | 2.05 | 1.91 | 1.88 | 1.88 | 1.81 | 1.75 | 1.75 | 1.75 | 1.84 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beehive.-...-........-. thous. of short tons.-- | 68 2,797 |  |  |  |  |  |  |  |  |  |  |  | 50 2,241 |
| Byproduct-..............thous. of short tons.- Petroleum. | 2,797 | 1.523 153 | 1,474 150 | 1,544 | $\begin{array}{r}1,739 \\ \hline 155\end{array}$ | $\begin{array}{r}1,752 \\ 147 \\ \hline\end{array}$ | 1,786 150 | 1,785 95 | 1,639 | 1,666 | 1,656 | 1,921 | 2, 241 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Byproduct plants......-thous. of short tons--- | 2,845 | 3,975 1,544 | 4,221 1,515 | 4,223 1,484 | 4,028 1,434 | 3,857 1,393 | 3,515 1,330 | $\begin{aligned} & 3,308 \\ & 1,236 \end{aligned}$ | $\begin{aligned} & 2,831 \\ & 1,172 \end{aligned}$ | $\begin{aligned} & 2,703 \\ & 1,149 \end{aligned}$ | 2,847 1,149 | $\xrightarrow{2,975} 17.1$ | $\xrightarrow{2,947} 1$ |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (run to stills) .-.thous. of bbl-- |  | 71,455 | 67. 271 | 63,913 | 66,698 | ${ }^{65,504}$ | 65, 998 | 66, 093 | 61, 042 | 67, 984 | 68,822 | 74, 340 | 74,619 |
| Irpports..............-.-thous. of bbl-- | 3,411 | 1, 525 | 1,862 | 1,893 | 2,455 | 1,963 | 2,746 |  | $\begin{array}{r}2,369 \\ \hline 380\end{array}$ | 3,803 380 | 2,910 | 2, 206 | 2,143 |
|  |  | 66, 310 | 66,220 | 65, 036 | 65, 219 | 63, 384 | 58, 044 | 63, 998 | 61, 029 | 75, 302 | ${ }_{\text {a }} 65,313$ | -84,747 | 82,841 |
| Refinery operations..........pct. of capacity.- |  | 65 | 61 | 60 | 61 | 61 | 60 | 60 | 63 | 63 | 67 | 63 | 72 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Heavy crude and fuel oil -thous. of bbl |  | 94, 256 | 94, 895 | 95, 048 | 95,457 | 95,322 | 95, 933 | 95,765 | 95, 590 | 94, 554 | 95, 349 | 95, 322 |  |
| Light crude ..............thous. of bbl |  | 40, 405 | 40, 149 | 40,387 | 39,996 | 40,264 | 39, 340 | 39, 297 | 39, 968 | 39, 909 | 39,516 | 38,722 | 37, 537 |
| East of California, total.....thous. of bbl. |  | 312, 130 | 309, 011 | 307, 523 | 305, 709 | 301, 331 | 293, 278 | 290, 404 | 289, 342 | 295, 349 | 289, 933 | 297, 166 | 303, 260 |
| Refineries..........-....-.thous. of bbl |  | 44,641 | 43, 287 | 40,507 | 39,329 | 47,568 | 47, 902 | 47, 100 | 46,797 | 48,889 | 48,997 | 50, 839 | 50,220 |
| Tank farms and pipe lines_thous. of bbl.- |  | 267, 489 | 265, 724 | 267, 016 | 266,380 | 253, 763 | 245, 376 | 243, 304 | 242,545 | 246, 460 | 240, 936 | 246, 327 | 253,040 |
| Wells completed........--------.-number-- |  | 1,279 | 1,145 | 913 | 825 | 855 | 793 | 639 | 485 | 486 | 472 | 444 | 372 |
| Mexico: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports-............-.......-thous. of bbl- |  | 1,482 | 1,577 | 1,403 | 1,776 | 1,595 | 1,372 | 1,509 | 1,290 | 1,398 | 1,940 | 1,867 |  |
| Production.................-thous. of bbl.- | 2,935 | 2,506 | 2,463 | 2,514 | 2,570 | 2,641 | 2,961 | 2,890 | 2,547 | 2,825 | 3,008 | 2,886 | 2,805 |
| Venezuela: Exports.....................thous. of bbl.- | 9,636 | 8,394 | 8,124 | 8,087 | 7,794 | 8,377 | 9,104 | 9,582 | 8,661 | 10,076 | 9,340 | 9,624 |  |
| Production......-.-.-.-.-.-.- | 10,052 | 9,551 | 9,430 | 8,803 | 9,171 | 8,767 | 9,309 | 9,699 | 8,834 | 9,945 | 9,058 | 9,133 | 9, 262 |
| Refned products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas and fuel oils: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption: Electric power plantst....thous. of bbl. |  | 707 | 755 | 780 | 731 | 625 | 703 | 649 | 580 | 674 | a 652 | ${ }^{3} 724$ | 76 |
| Railroads...-....--.-.-. thous. of bbl- |  | 2,855 | 2,703 | 2,898 | 3,345 | 3,019 | 3, 077 | 2, 882 | 2,699 | 2,785 | 2,809 | 2,948 | 2,926 |
| Vessels, bunker--....-.-thous of bbl-. | 2,817 | 3,248 | 3,066 | 3,350 | 2,916 | 2,763 | 2,751 | 2,702 | 2,779 | 2,813 | 2,826 | 2, 726 | 3,179 |
| Price, fuel oil, Okiahoma, 24-26 refineries dolls. per bbl.. |  | . 400 | . 415 | . 425 | . 470 | . 563 | . 556 | . 475 | . 425 | . 363 | . 331 | . 325 | . 356 |

\# Price converted to short-ton basis.

- Revised.
- As of Aug. 1
$t$ As of Dec. 1 .
$\dagger$ For revised data for year 1932, see p. 42 of the May 1933 issue.
8 Data for 1932 revised For revisions for full year of 1932 see p .42 of the June 1933 issue.

| Monthly statistics through December 1981, together with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | $\left\lvert\, \begin{gathered} \text { Novemı" } \end{gathered}\right.$ | Decem. ber | January | $\underset{\text { ary }}{\text { Febru- }}$ | March | April | May | June |

FUELS AND BYPRODUCTS-Continued

| PETROLEUM AND PRODUCTS-C |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Refined products-Continued Gas and fuel oil-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Residual fuel oil* $\qquad$ thous. of bbl |  | 19,5265,191 | 17,793 | 17,403 | 17, 113 | 18, 068 | 18, 491 | 18,578 | 17, 156 | 19,246 | 19, 145 | 20,010 | 20,556 |
| Gas oil and distillate fuels* |  |  | 5,519 | 5,665 | 6,382 | 5,582 | 5,980 | 6,885 |  |  |  |  |  |
| Stocks: <br> Residual fuel oil, east of Cailifornia* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of |  | 26,353 | 26,829 | 26,000 | 23,494 | 21,874 | 19,928 | 18,911 | 18,069 | 17,714 | 17, 230 | 17,763 | 17,374 |
| Gas oil and distillate fuels, total* |  |  | 16,971 | 17,905 | 18,495 | 16,775 | 14, 110 | 12,683 | 11, 549 | 11,557 | 11, 300 | 12,890 | 14,980 |
| Gasoline: thas. |  | 15,408 |  |  |  |  |  |  |  |  |  |  |  |
| Consumption..-.-.-.-.......thous. of bbl.- |  | 31, 317 | 35, 207 | 33, 645 | 32, 255 | 30, 294 | 27, 191 | 26, 442 | 23, 312 | 28,227 | 30, 176 | 33,999 | 37,710 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Drums, delivered, N.Y... dolls. per gal-- | . 165 | $\begin{array}{r} .135 \\ .051 \end{array}$ | .139.050 | $.1500$ | . 144 | . 153 | . 151 | .135.028 | . 135 | . 135 | . 143 | .145 | 149.037 |
| Refinery, Oklahoma.....-dolls. per gal.- | . 048 |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, retail, service station, 50 cities dolls. per |  | 140 | . 137 | . 125 | . 130 | . 130 | . 125 | . 116 | . 115 | . 116 | . 116 | . 108 | 131 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At refineries-..........thous. of b |  | $\begin{array}{r} 2,812 \\ 33,705 \end{array}$ | 2,819 32,883 | 2,793 30,908 | - $\begin{array}{r}\text { 2, } 924 \\ 33,212\end{array}$ | $\begin{array}{r} 2,855 \\ 32,072 \end{array}$ | $\begin{array}{r} 2,88 \\ 31,254 \end{array}$ | $\begin{array}{r} 2,876 \\ 30,508 \end{array}$ | $\begin{array}{r} 2,543 \\ 27,676 \end{array}$ | $\begin{array}{r} 2,771 \\ 31,577 \end{array}$ | $\begin{gathered} 2,674 \\ 31,921 \end{gathered}$ | $\begin{array}{r} 2,776 \\ 34,611 \end{array}$ | 2,669 35,428 |
| Retail distribution (41 States) $\dagger$ |  | 963 | 1,057 | 997 | 975 | 858 | 801 | 768 | 690 | 810 | 884 | 966 |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At natural gas plants...--thous. of bbl |  | 75738,959 | $\begin{array}{r} 616 \\ 36,700 \end{array}$ | $\begin{array}{r} 586 \\ 32,806 \end{array}$ | $\begin{array}{r} 576 \\ 32,207 \end{array}$ | $\begin{array}{r} 478 \\ 32,720 \end{array}$ | $\begin{array}{r} 449 \\ 35,404 \end{array}$ | $\begin{array}{r} 539 \\ 37,691 \end{array}$ | $\begin{array}{r} 651 \\ 35,652 \end{array}$ | $\begin{array}{r} 752 \\ 36,882 \end{array}$ | $\begin{array}{r} 814 \\ 35,881 \end{array}$ | $\begin{array}{r} 926 \\ 33,757 \end{array}$ | $\begin{array}{r} 873 \\ 30,582 \end{array}$ |
| At refineries...........-..thous. of bbl.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Kerosene: Consumption...............thous. of bb |  | $\begin{aligned} & 1,854 \\ & 858 \end{aligned}$ | $\begin{array}{r} 2,279 \\ 998 \end{array}$ |  |  |  |  | $\begin{array}{r} 3,656 \\ 872 \end{array}$ | $\begin{aligned} & 3,274 \\ & 615 \end{aligned}$ | $\begin{array}{r} 2,975 \\ 629 \end{array}$ | $\begin{array}{r} 2,025 \\ 691 \end{array}$ |  | 3, 115 |
|  | 846 |  |  | 2,581 1,081 | $\begin{aligned} & 3,115 \\ & 944 \end{aligned}$ | $\begin{array}{r} 3,621 \\ 970 \end{array}$ | $\begin{array}{r} 3,149 \\ 630 \end{array}$ |  |  |  |  | $\begin{aligned} & 3,005 \\ & 598 \end{aligned}$ |  |
| Price, $150^{\circ}$ water white, refinery, Pa . |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production................thous. of dols. per g | 044 | $\begin{array}{r} .000 \\ 3,629 \\ 6,033 \end{array}$ | $\begin{array}{r} .049 \\ 3,497 \end{array}$ | $\begin{array}{r} .048 \\ 3,449 \end{array}$ | $\begin{array}{r} .048 \\ 3,463 \\ \hline \end{array}$ | $\begin{array}{r} .048 \\ 3,801 \end{array}$ | $\begin{array}{r} .048 \\ 4,097 \end{array}$ | $\begin{array}{r} .049 \\ 4,363 \end{array}$ | $\begin{array}{r} .048 \\ 3,691 \end{array}$ | $\begin{array}{r} .048 \\ 3,877 \\ 1007 \end{array}$ | $\begin{array}{r} .047 \\ 4,046 \end{array}$ | $\begin{array}{r} .045 \\ 4,146 \end{array}$ | $\begin{aligned} & .044 \\ & 4,126 \\ & 6,404 \end{aligned}$ |
| Stocks, end of month.......-thous. of bbl |  |  | 6,247 |  |  | 4,672 | 4,974 | 4,794 | 4, 574 | 4, 827 |  |  |  |
| Lubricating oil: ${ }_{\text {Consumption }}$ |  | 1,011 | 951 | 932 | 1,143 | 1,115 | 1,042 | 859 | 1,101 | 1,143 | 1,360 | 1,624 | ,646 |
| Price, cylinder oil, refinery, Pa. |  |  |  |  |  |  |  |  |  |  | 1,300 |  |  |
| dolls. per gal-- | . 169 | $\begin{array}{r}\text { r } \\ \hline 1808 \\ \hline 188\end{array}$ | + 17871,587 | $\begin{array}{r} .159 \\ 1,648 \end{array}$ | $\begin{array}{r} .108 \\ 1,713 \end{array}$ | $\begin{array}{r} .131 \\ 1,644 \end{array}$ | $\begin{array}{r} .133 \\ 1,625 \end{array}$ | $\begin{array}{r} 133 \\ 1,827 \end{array}$ | $\begin{array}{r}\text { - } \\ \hline 1.621\end{array}$ | $\begin{array}{r} 1, \stackrel{.13}{794} \end{array}$ | $\begin{array}{r} \dot{1}, 571 \end{array}$ | $\begin{array}{r} .134 \\ 2,114 \end{array}$ | 1.8491,846 |
| Production $\qquad$ thous. of bbl.Stocks, reaners, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| , thons. of bbl. |  | 7,991 | 7,965 | 8,182 | 8,289 | 8,245 | 8,375 | 8,796 | 8,812 | 8,712 | 8,330 | 8,167 | 7,734 |
| Other products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports .............thous. of short tons.. | 1 | 1234 | 232 | ${ }_{239}^{1}$ | 229248 | 177 | 141 | 3102 | 095 | 3124 | 0152 | 2229 | 1247238 |
| Production-...-.-. thous. of short tons.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, refinery, end of month |  |  | 298 | 292 |  | 280 | 276 | 272 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 31,640 | 38,020206,461 | $\begin{array}{r} 36,680 \\ 200,581 \end{array}$ | $\begin{array}{r} 31,360 \\ 188,637 \end{array}$ | $\begin{array}{r} 33,320 \\ 180,441 \end{array}$ | $\begin{array}{r} 35,000 \\ 163,628 \end{array}$ | 36,680160,240 | $\begin{array}{r} 28,000 \\ 147,849 \end{array}$ | 36,400136,785 | 37, 800 | 40,600 | 38, 640 |
| Stocks, refinery, end of month thous. of lb.- |  |  |  |  |  |  |  |  |  |  | 124,927 | 124, 770 | 112, 614 |

LEATHER AND PRODUCTS

| HIDES AND SKINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Imports, total hides and skins§. -thous. of lb.- | 50, 103 | 10, 174 | 8,617 | 8,545 | 16,700 | 21,777 | 18,046 | 14,728 | 12,916 | 14, 256 | 17,516 | 29,292 | 38,996 |
| Calf and kip skins............-.thous. of lb.- | 6,500 | 2,867 | 2, 691 | 3,337 | 2,829 | 3, 099 | 2,350 | 2,591 | 1,987 | 1, 316 | 3,445 | 4, 606 | 6,353 |
| Cattle hides.............--.......thous. of lb.- | 24, 836 | 1,007 | 1,238 | 985 | 6,871 | 6,636 | 4,776 | 3, 288 | 2,545 | 3,127 | 4,463 | 10,432 | 14,887 |
|  | 8, 579 | 3,432 | 2,009 | 2, 106 | 4, 183 | 3,677 | 5,303 | 4,795 | 4,266 | 5,454 | 6, 222 | 3,759 | 7,184 |
| Sheep and lamb skins...-------- thous. of lb.- | 7,756 | 1,760 | 1,625 | 1,011 | 1,464 | 5,585 | 3,653 | 2,127 | 2,688 | 2, 090 | 1,150 | 5,909 | 7,412 |
| Livestock, inspected slaughter: Calves | 401 | 324 | 362 | 366 | 389 | 376 | 327 | 345 | 317 | 398 | 426 | 476 | 441 |
| Cattle........-...............-.thous. of animals.. | 752 | 614 | 633 | 718 | 694 | 627 | 567 | 612 | 569 | 617 | 616 | 717 | 751 |
| Hogs...--.-...-.-.-.-.-.- thous. of animals.- | 3,914 | 2,802 | 1,579 | 3, 252 | 3,605 | 3,778 | 4,584 | 4,700 | 3,647 | 3,602 | 3,847 | 4,286 | 4, 626 |
| Sheep.-...............-.-.thous. of animals.- | 1,399 | 1,384 | 2,970 | 1,667 | 1,601 | 1,388 | 1,264 | 1,332 | 1,250 | 1,413 | 1,409 | 1,505 | 1,490 |
| Prices, wholesale: <br> Packers, heavy native steers, Chicago |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ders, dolls. per lb-- | . 137 | . 049 | . 066 | . 081 | . 073 | . 065 | . 055 | . 054 | . 048 | . 052 | . 062 | . 098 | . 122 |
| Calfskins, No. 1 country, Chicago <br> LEATHER | 174 | . 049 | . 063 | . 076 | . 082 | . 068 | . 061 | . 066 | . 061 | . 086 | . 076 | . 121 | . 153 |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sole leather-1................-thous. of lib.-. | 175 6,464 | 160 4,522 | 155 4.715 | 6,162 | 130 5,807 | 5, 222 | 137 5,276 | 134 | 86 | 162 | 168 | 123 | 88 |
| Production: |  |  |  |  |  | 5, 748 | 5,276 | 4, 484 | 5,071 | 6,005 | 4, 541 | 5,192 | 4,876 |
| Calf and kip*-.....----.....thous. of skins |  | 1,129 | 1,232 | 1,180 | 1,126 | 946 | 894 | 839 | 871 | 920 | 822 | 1,051 | 1,384 |
| Cattle hides**-...........-- thous. of hides- |  | 1,030 | 1,082 | 1,272 | 1,325 | 1,330 | 1,311 | 1,276 | 1,233 | 1,303 | 1,175 | 1,406 | 1,489 |
| Goat and $\mathrm{kid}^{*}$ Sheep and lamb*-........--thous. of skins-- |  | 2,724 1,560 | 3,379 2 | $\stackrel{2,571}{ }$ | 2, 651 | 2,835 | 3, 205 | 3,431 | 3, 320 | 3,451 | 2,770 | 3,120 | 3,925 |
|  |  | 1,560 | 2,170 | 2,907 | 4,002 | 3,212 | 1,797 | 1,897 | 2,163 | 2,123 | 1,847 | - 3,305 | 3,997 |
| Prices, wholesale: Sole, oak, scoured backs (Bosto |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dolls. per lb.. | 37 | 27 | . 27 | . 28 | 29 | . 28 | . 26 | . 25 | . 23 | . 23 | 23 | 29 | 34 |
| Upper, composite, chrome, calr, black, <br> "B" grade..................dolls. per sq. ft.- | . 330 | . 238 | . 243 | . 250 | . 252 | . 250 | . 242 | . 235 | . 233 | . 236 | . 241 | . 281 | . 314 |
| LEATHER MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gloves and mittens: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (cut), total......... dozen pairs-- |  | 99, 806 | 156, 121 | 223, 879 | 294,668 | 269, 609 | 181, 693 | 142, 476 | 152, 378 | 166, 375 | 190, 893 | 251,036 | 297, 697 |
| Dress and street.............-. dozen pairs.-. |  | 50, 965 | 77, 989 | 104,471 | 132, 222 | 128, 020 | 70,608 | 53,152 | 72, 106 | 83, 188 | 101, 987 | 121, 494 | 150, 455 |
| Work.------------------..-. dozen pairs. |  | 48, 841 | 78,132 | 119,408 | 162,446 | 141, 589 | 111, 085 | 89,324 | 80, 272 | 83, 187 | 88, 906 | 89,382 | 147, 242 |

${ }_{a}$ Revised.

- New series. For earlier data see p. 20 of the February 1933 issue (gas and fuel oil) and p. 19 of the June 1933 issue (leather).
§ Data revised for 1932. For revisions for full year 1932, see p. 43 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | September | October | November | December | January | February | March | April | May | June |

LEATHER AND PRODUCTS-Continued

| LEATHER MANUFACTURES-Contd. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Shoes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports...-...................thous. of pairs.- | 51 | 42 | 76 | 58 | 67 | 74 | 70 | 35 | 41 | 71 | 71 | 57 | 63 |
| Men's black cair blucher, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boston...-.-.-...-.-dolls. per pair-- | 5.15 | 5.75 | 5. 75 | 5.75 | 5.75 | 5. 50 | 5.50 | 5.50 | 5.50 | 5.50 | 5. 50 | 5. 50 | 5. 50 |
| Men's black calf oxford, lace, St. Louis..........lis. per pair -- | 4.08 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3. 85 |
| Women's colored calf, Goodyear welt, ox- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ford, average-...-...--- dolls. per pair-- | -3.45 | 3.35 | 3.35 | 3.35 | 3.35 | 3. 35 | 3.30 | 3.25 | 3. 25 | 3.25 | 3.25 | 3.27 | 3.35 |
| Production, total..--.------ thous. of pairs.- | p 33, 520 | 20, 442 | 30,785 | 33, 885 | 33, 370 | 25, 149 | 20, 096 | 22,777 | 26, 384 | 28, 576 | 27,630 | a 32,955 | - 34,630 |
| Men's..---.-.-.-......-- thous. of pairs.- |  | 5,135 | ${ }^{6,822}$ | 7,886 | 8, 044 | ${ }^{6,917}$ | 5,397 | 5,763 | ${ }^{6,092}$ | ${ }^{6,837}$ | 6,217 | 8,362 | 9.129 |
| Boys' and youths'.-.-....-thous. of pairs.- |  | 1,181 | ${ }_{1}^{1,613}$ | 1,846 | 1,997 | 1,810 | 1,513 | 1,442 | 1,448 | 1,532 | 1, 607 | 1,683 | 1,402 |
| Women's.------.-.-.-.- thous. of pairs.- |  | $\begin{array}{r}7,825 \\ \hline\end{array}$ | 13, 870 | 13,644 3,023 | 11, 213 | 5,470 <br> , 284 | 5,938 | 9,283 <br> 182 | 11,360 2879 | 11,608 | 10, 726 | a 11,950 | 12.129 |
| Misses' and children's...- thous. of pairs-- |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3,248}$ | 3.296 |
| Slippers, all types...-....- thous. of pairs- |  | 2,220 1,907 | 3.426 2,656 | 4,688 2,798 | 5,929 2,867 | 6, <br> 2,263 | 3,255 2,017 | 1,368 2,378 | 1,852 2,752 | 2,399 3,119 | 2,583 3,512 | 3,525 4,197 | 4.364 4.110 |
|  |  |  |  |  |  |  |  |  | 2,752 |  | 3,012 | 4, 19 | 4.1 .0 |

LUMBER AND MANUFACTURES

| LUMBER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, all types*--..................-M $\mathrm{Mt.b}$.m.- | 95, 235 | 63,917 | 55,163 | 65, 267 | 79,639 | 62,637 | 68,322 | 70,582 | 49,626 | 67,719 | 75, 185 | 89,304 | 94, 525 |
| Retail movement: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,571 | 5,867 | 6,703 | 6,484 | 6,730 | 4, 808 | 1,916 | 1,685 | 1,237 | 1,952 | 3,678 | 5,430 | -,515 |
| Stocks, end of month ---.-...-. M ft.b.m.. | 62,442 | 65, 402 | 63, 216 | 60,992 | 58,329 | 55, 911 | 54, 295 | 54, 292 | 54,949 | 56, 253 | 57,227 | 58,122 | 60, 199 |
| Retail yards, Tenth Fed. Res. Dist.: ft.b.m... | 2,326 | 1,922 | 2,319 | 2,429 | 2,411 | 1,785 | 1,281 | 1,615 | 1,530 | 1,662 | 2,026 |  |  |
|  | 29,034 | 31, 460 | 30,247 | 29, 294 | 28,683 | 28, 324 | 28, 105 | 27,371 | 27, 214 | 27,031 | 28, 023 | 28,0159 | 28,365 |
| Flooring |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, heech, and birch: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: New | 3,485 | 2,117 | 2,893 | 3,179 | 1,920 | 1,390 | 1,588 | 1,155 | 1,083 | 1, 501 | 2,452 | 3,942 | 5,195 |
|  | 4,994 | 3,946 | 4, 022 | 5,102 | 4, 793 | 3,968 | 4,269 | 3,432 | 3, 206 | 3,420 | 3,899 | 5, 141 | 5,535 |
| Production................--------M ft.b.m | 3,761 | 1,264 | 1,067 | 1,545 | ${ }^{1,718}$ | 1,624 | 1,736 | 1,359 | 1784 | 736 | 1,078 | 1,650 | 2.832 |
| Shipments.-.-..-.................. M ft.b.m.-- | - $\begin{array}{r}4,326 \\ 14\end{array}$ | 2, 264 | 2,816 20.212 | 2, 402 | 2,031 19,025 | 1,902 19,119 | 1,590 19,413 | 1, 19.496 | 1,318 18,712 | - $\begin{array}{r}18,246 \\ 18,483\end{array}$ | 2,097 | 2,715 16,129 | - 4.384 |
| Stocks, end of month....--.......... | 14, 228 | 22, 216 | 20,212 | 19,145 | 19,025 | 19, 119 | 19,413 | 19, 261 | 18,712 | 18,483 | 17,238 | 16,129 | 14, 990 |
| Oak: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: | 9,445 | 7,120 | 16,508 | 13, 506 | 10,371 | 4, 241 | 3, 238 | 4, 164 | 9, 369 | 7,616 | 9,654 | 22,645 | 13,499 |
| Unflled, end of month............ M ft.b.m-- | 13,924 | 6,683 | 12,599 | 13,359 | 14, 259 | 12,945 | 11,766 | 11,556 | 14, 636 | 15,095 | 15,568 | 22,418 | 17, 5.51 |
| Froduction..-...-.-.....-........-M M ft.b.m.- | 17,693 | 6, 977 | 11, 008 | 11,087 | 10,574 | 8. 136 | 5,926 | 5. 501 | 5.784 | 4,959 | 7,553 | 12,464 | 15, 68 |
|  | 13, 676 | 7.699 | 11, 626 | 11.739 | 10,657 | 5,918 | 4. 327 | 4,433 | 6. 074 | 7. 573 | 9,479 | 14,549 | 12.:33 |
| Stocks, end of month................. M f.b.m.- | 42, 807 | 51,143 | 53, 067 | 53,729 | 50,418 | 53. 138 | 54,752 | 55, 200 | 55, 171 | 52, 130 | 50, 190 | 48,073 | 37, 156 |
| Hardwoods |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New |  | 83 | 114 | 154 | 113 | 101 | 68 | 79 | 90 | 98 | 146 | (1) | 233 |
| Unfilled, end of month ...... mill.ft.b.m.- |  | 227 | 265 | 275 | 256 | 246 | 252 | 238 | 230 | 226 | 247 | (1) | 264 |
|  |  | 71 86 | 59 102 | 68 135 | 68 128 | 68 105 |  | ${ }_{86}^{60}$ |  | 64 <br> 98 | 71 120 | (1) | 135 209 |
| Shipments |  | 86 2,550 | 102 2.498 | 135 2,417 | 2,323 | 2. 260 | 2,217 | - ${ }_{2,166}^{86}$ | $\begin{array}{r}\text { 2, } 118 \\ \hline 18\end{array}$ | $\begin{array}{r}\text { 2, } \\ \text { 2, } \\ \\ \hline 88\end{array}$ | 1,982 | (1) | 1, 26 |
| Unsold stocks................-mill.it.b.m. |  | 2,323 | 2,234 | 2,141 | 2,066 | 2,015 | 1,965 | 1, 928 | 1,888 | 1,832 | 1,735 | (1) | 1, 16 |
| Gum: <br> Orders, unfilled, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unilled, end or mont mill.ft.b.m.- |  | 61 | 73 | 75 | 65 | 65 | 65 | 52 | 51 | 52 | 59 | (1) | 18 |
| Stocks, total, end of month. .-mill.ft.b.m.. |  | 532 | 538 | 523 | 481 | 460 | 451 | 440 | 425 | 411 | 392 | (1) | 3 3 6 |
| Unsold stocks.................-mill.ft.b.m.- |  | 471 | 466 | 448 | 416 | 395 | 386 | 388 | 374 | 358 | 332 | (1) | 288 |
| Oak: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month mill.ft.b.m |  | 52 |  |  |  |  |  |  |  |  | 69 |  |  |
| Stocks, total, end of month...-mill.ft.b.m. |  | 683 | 661 | 634 | 624 | 608 | 600 | 614 | 594 | 584 | 563 | (1) | 338 |
| Unsold stocks...............-mill.ft.b.m. |  | 631 | 585 | 559 | 554 | 547 | 547 | 543 | 521 | 517 | 494 | (1) | $4{ }^{4} 3$ |
| Northern hardwoods: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1.683 | 1,538 7,138 | 933 11,536 | 526 10.968 | 1,063 8,729 |  | 4,519 9,351 | 6,647 <br> 8, 892 |  |  |  |  |
|  |  | 6,732 | 7, 138 | 11,536 | 10.968 | 8.729 | 6. 523 | 9,351 | 8,892 |  |  |  |  |
| Softwoods |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fir, Douglas: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports.f. | 32,968 | 19,221 | 18,276 | 21,035 | 24,809 | 19,085 | 23,326 | 25,720 | 15,379 | 24,878 | 31,771 | 35, 795 | 39,447 |
|  | 23,308 | 8,546 | 18,172 | 14,453 | 23,647 | 22, 178 | 24, 588 | 17,720 | 17,865 | 34, 225 | 28, 132 | 24,478 | 15, 681 |
| Orders: $\quad$ M |  | 106,540 | 116, 836 | 153,543 | 112,360 | 94,901 | 106, 093 | 105,645 | 97,140 | 141, 457 | 134,294 | 229, 196 | 247, 549 |
| Newl Unfilled, end of month..........-.-. M ft.b.m.-. | 218,900 | 106,540 57,747 | -11,024 | 119,074 | 76,100 | 81,920 | 85, 053 | 120,865 | 109, 674 | 107, 883 | 120,417 | 195, 175 | 203, 6.8 |
| Prices, wholesale: |  |  |  |  |  |  |  |  | 9.50 | 10.67 | 11.02 | 11.34 | 13.36 |
|  | 16. 20 | 9.37 | 8. 66 | 8.96 | 8.93 | 8.93 | 8.97 | 8.58 | 9.50 | 10.67 | 11.02 |  |  |
| dolls. per $M$ it.b.m.- | 30.81 | 20.64 | 20.02 | 20.60 | 21.22 | 20.80 | 20.68 | 20.61 | 21.58 | 21.30 | 21.34 | 22.42 | 24.59 |
|  | 196.070 | 79,681 | 89,977 | 96, 244 | 113, 255 | 94, 454 | 81, 922 | 93,558 | -97,587 | 105,645 | 115, 046 | 137,428 | 175.030 |
|  | 184, 879 | 95,797 | 105, 645 | 111, 464 | 128,923 | 105, 645 | 82, 815 | 96, 244 | 104,302 | 119, 970 | 140, 114 | 149, 962 | 197, 860 |
| Hemlock, northern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.---.- |  | 5,412 | 5,507 | 7,097 | 2,43 7,061 | 4, 414 | 1, 1,843 | 2, 2,88 | 3,109 |  |  |  |  |
| Pine, northern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new...-....------.-......-M M f.b.m.- | 13,599 | 5,046 | 7,605 | 6,824 | 8,792 | 6,139 | 4,643 | 4,218 | 4,954 | 5,050 | 9,352 | 13,011 | 14,548 |
| Production.....-.-.-.-.-.-.-......-M M f.b.m.- | 15, 335 | 2,234 | 3,809 | 2, 628 | 3.336 | 1,296 |  |  | 0 | ${ }^{0}$ | 1,246 | 7.035 | 11,922 |
| Shipments........-.-.-.--......... M tf.b.m | 14, 33 | 5,826 | 6,657 | 6,482 | 9,783 | 6,298 | 5,403 | 4,126 | 4,319 | 4,966 | 8,317 | 11, 854 | 15,009 |

IData for July, October, December 1932 and March 1933 are for 5 weeks; other months, 4 weeks.
New series. See p. 20 of November 1932 issue for earlier data
\& Ratarevised for 1932. For revisions for full year 1932 ses D. 44 of the June 1933 issue.

- Preliminary.
${ }^{1}$ Data not computed for May 1933.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1.932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\underset{\text { Septer }}{\text { ber }}$ | October | Novem- ber | Decera- ber | January | February | March | April | May | Jane |

## LUMBER AND MANUFACTURES-Continued

| LUMBER-Continued <br> Softwoods-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pine, southern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 29,532 | 23,985 | 19,224 | 21,460 | 24, 781 | 20, 109 | 2i, 454 | 20,876 | 18,232 | 17,300 | 21,427 | 24,979 | 21, 138 |
|  | 9,015 | 6,173 | 3,695 | 5,621 | 6,902 | 2,278 | 6,787 | 5,254 | 5, 024 | 7,684 | 4, 831 | 7,582 | 4, O.60 $^{\text {a }}$ |
| Orders: New | 120,352 | 90,715 | 149, 149 | 134, 018 | 144, 316 | 90,589 | 67,529 | 95,685 | 75,575 | 113,044 | 112,854 | 179, 843 | 158,833 |
| Unfilled, end of month.............. it.b.m.- | 81,031 | 45, 724 | 79,847 | 81,645 | 74,958 | 50, 184 | 44,014 | 57,377 | 55,419 | 63,838 | 67,414 | 92,049 | 88,255 |
| Price, flooring...........dolls. per M ft.b.m.- | 28.57 | 18.35 | 17.05 | 17.86 | 17.75 | 18.33 | 17.37 | 17.80 | 17.06 | 17.44 | 17.55 | 18.56 | 22. 70 |
|  | 125,935 | 83, 239 | 91, 241 | 80, 181 | 113, 467 | 99,470 | 75, 161 | 85, 494 | 77,798 | 87, 401 | 88,725 | 115, 783 | 120,613 |
|  | 131,646 | 94, 038 | 125,056 | 127, 280 | 154, 329 | 107,000 | 73,690 | 84, 271 | 81,071 | 100,714 | 110,019 | 154, 493 | 159,210 |
| Redwood, California: Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 30,646 | 10,791 | 13,990 | 15,866 | 15, 415 | 12, 708 | 13,630 | 12,151 | 11,973 | 13,744 | 17,965 | 29,834 | 37, 372 |
| Unfilled.-..-......-.............. M It.b.m.. | 37,706 | 19,334 | 19, 943 | 23, 247 | 22,798 | 21, 886 | 24,460 | 18,824 | 18,302 | 17, 493 | 19,113 | 30, 117 | 39.309 |
|  | 9,497 | 8, 057 | 11, 023 | 10, 829 | 11, 101 | 12, 253 | 12,603 | 14,319 | 14, 603 | 12, 147 | 9,804 | 7,490 | 7,013 |
| Shipments.......................... ${ }^{\text {M ft.b.m.- }}$ | 31,843 | 9,470 | 12,862 | 11, 921 | 15,636 | 13, 451 | 10,989 | 13,581 | 12, 269 | 14,207 | 15,713 | 18,249 | 27, 338 |
| FURNITURE <br> Household: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All districts: <br> Plant operations* | 52.0 | 24.0 | 26.0 | 39.0 | 44.0 | 43.0 | 39.0 | 33.0 | 27.0 | 18.0 | 27.0 | 37.0 | 42.0 |
| Grand Rapids district: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: ${ }^{\text {Canceled..........percent of new orders. }}$ | 3.0 | 4.0 | 6.5 | 7.5 | 9.0 | 13.0 | 18.0 | 7.0 | 7.0 | 13.0 |  |  |  |
| New....-........... of days' production-- | 15 | 11 | 10 | 14 | 11 | 8 | 5 | . | 6 | , | 7 | 8.0 | 11 |
| Unfilled, end of month ........no. of days' production.. | 17 | 10 | 10 | 11 | 9 | 7 | 6 | 7 | 5 | 5 | 5 | 7 | 11 |
| Outstanding accounts, end of |  |  |  |  |  |  |  |  |  |  | ${ }^{5}$ | 18 |  |
| month...--...-...-no. of days sales.- | 21 | 21 | 21 | 27 | 27 | 25 | 25 | 24 | 20 | 19 | 19 | 18 | 18 |
| Plant operations $\dagger$...- percent of normal. Shipments_.......no. of days' production. | 34.0 10 | 14.0 | 22.0 9 | 31.0 12 | 34.0 | 33.0 9 | 33.0 6 | 22.5 | 19.0 | 10.0 5 | 14.0 6 | 24.0 6 | 25.0 |
| Southeastern district: Orders, unfilled, end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| month........-.dolls., average per firm.. |  | 20,850 | 23, 799 | 26,788 | 22,407 | 11, 042 | 9, 290 | 20,448 | 15,286 | 14, 298 | 17,259 |  |  |
| Shipments.....-.-dolls., average per firm.- |  | 20,684 | 36, 325 | 40, 252 | 43,665 | 32, 549 | 16, 277 | 25,975 | 33,660 | 30,388 | 35,962 |  |  |
| Prices, wholesale: <br> Beds. $1926=100$ | 66.1 | 64.4 | 64.4 | 64.4 | 64.4 | 63.9 | 63.9 | 62.1 | 62.1 | 62.1 | 62.1 | 62.1 | 63.6 |
| Dining-room ehairs, set of 6. | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 |
| Kitchen cabinets.-.-.-.-.-.--1926=100.. | 74.1 | 91.4 | 78.4 | 91.4 | 91.4 | 91.4 | 91.4 | 87.5 | 87.5 | 74.1 | 74.1 | 74.1 | 7.1 |
| Living-room davenports..... $1926=100 .-$ Steel furniture. (See Iron and Steel Section.) | 76.7 | 69.8 | 69.8 | 69.8 | 69.8 | 69.8 | 69.8 | 73.6 | 73.6 | 73.6 | 73.6 | 73.6 | 76.7 |

METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foreign trade, iron and steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 88, 311 | 52,558 | 32, 955 | 36, 038 | 41, 226 | 56, 3 , 323 | 54, 139 | 56, 720 | 63,936 | 80, 567 | 100,395 | 123, 169 | 102,581 |
|  | 52,805 | 18,496 | 23,623 | 29, 241 | 33,706 | 34, 924 | 29,390 | 21,892 | 19,748 | 22, 114 | 28, 061 | 26, 295 |  |
| Price, iron and steel <br> composite $\qquad$ dolls. per long ton. | 29.81 | 29.48 | 29.33 | 29.32 | 29.32 | 29.12 | 28.93 | 28.69 | 28.31 | 28.35 | 28.16 | 28.45 | 23.73 |
| Sales, iron, steel, and heavy hardware $\begin{gathered}\text { January } 1921=100 . .\end{gathered}$ |  | 72 | 80 | 81 | 86 | 76 | 65 | 57 | 55 | 54 | 59 | 80 | 95 |
| Iron ore: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by furnaces |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of long tons-- | 2, 626 | 645 | 607 | 697 | 735 | ${ }_{6}^{696}$ | 630 | 661 | 634 | 593 | 772 | 1, 286 | 1. 894 |
| Imports-.--------....---thous. of long tons-- | 81 | 17 | 25 | 19 | 16 | 40 | 8 | 14 | 7 | 45 | 15 | 21 | 39 |
| Receipts: <br> Lake Erie ports and fur- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| naces $\qquad$ thous. of long tons. | 2,483 | 470 | 619 | 549 | 614 | 299 | 0 | 0 | 0 | 0 | 9 | 48 | $85 \%$ |
| Other ports...........-thous, of long tons.- | 515 | 78 | 88 | 172 | 220 | 57 | 0 | 0 | 0 | 0 | 28 | 353 | 313 |
| Shipments from mines-.thous of long tons.- | 3,431 | 640 | 722 | 641 | 927 | 250 | 0 | 0 | 0 | 0 | 83 | 001 | 1,231 |
| Stocks, total, end of month thous. of long tons- | 27,772 | 32,059 | 32, 164 | 32,324 | 32, 457 | 32,084 | 31,490 | 30,812 | 30, 152 | 29,557 | 28,848 | 28,314 |  |
| At furnaces...-.......- thous. of long tons-- | 22, 9880 | 26, 761 | 26, 898 | 27, 83 | 27, 234 | 26, 393 | 28,328 | 25, 680 | 25, 047 | 24, 486 | 23,879 | 23.407 | 22.600 |
| Lake Erie docks --...thous of long tons.- | 4, 792 | 5,298 | 5, 268 | 5, 241 | 5, 223 | 5,191 | 5,162 | 5, 132 | 5, 105 | 5,071 | 4,969 | 4,905 | 1.789 |
| Manganese ore, imports (manganese content)\# thous. of long tons | 4 | 3 | 3 | 0 | 0 | 1 | 0 | 0 | 0 | 2 | 3 | 2 | ${ }_{6}$ |
| Iron, Crude, and Semimanufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Castings, gray-iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New. $\qquad$ av. tons per foundry.Unfilled, end of month | 162 | 54 | 61 | 71 | 69 | 56 | 50 | 61 | 64 | 59 | 75 | 108 | 43 |
| av. tons per foundry .- | 103 | 44 | 51 | 58 | 52 | 49 | 41 | 49 |  | 47 | 51 | 6.5 | S3 |
| Production-...-----av. tons per foundry-- | 141 | 59 | ${ }_{83}^{65}$ | 78 | 78 | ${ }_{96} 7$ | ${ }_{64}^{66}$ | 62 | 69 90 | 85 | ${ }^{68}$ | 99 | 129 |
| Receipts (materials) -av. tons per foundry -- | 206 | 72 | 83 | 96 | 103 | 96 | 64 | 67 | 90 | 86 | 103 | 145 | 169 |
| Stocks (materials) ---av. tons per foundry -- | 359 | 242 | 217 | 231 | 237 | 232 | 221 | 210 | 236 | 246 | 236 | 254 | 363 |
| Castings, malleable: * Orders, new |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new.....................--short tons..- | 28, 403 | 8,658 | 7,776 6,804 | 10,582 |  | 14, 304 |  | 12,645 |  |  | 18,449 | 24,671 |  |
| Production-........... | $\begin{array}{r} 30,845 \\ 36.3 \end{array}$ | 9,447 11.1 | 6,804 8.0 | 10,051 11.6 | $\begin{array}{r} 12,274 \\ 14.5 \end{array}$ | $\begin{array}{r} 13,622 \\ 16.0 \end{array}$ | 14, 128 16.2 | 12,638 14.9 | 13,780 16.2 | 9,959 11.4 | 18,566 21.8 | 24.628 29.0 | 31.118 35.8 |
|  | 29, 135 | 11,359 | 8,631 | 9,746 | 11,615 | 12,745 | 14,366 | 14, 315 | 14,215 | 11, 077 | 17,261 | 23,077 | 29.268 |
| Pig iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Furnaces in blast, end of month: <br> Capacity...................long tons per day.- | 59,930 | 17, 525 | 16, 225 | 19, 205 | 20.170 | 20,860 | 15,810 | 18, 820 | 18,910 | 15, 580 | 22,805 | 33, 160 | 51,675 |
| Number-......................................- | 106 | 46 | 42 | 47 |  | 51 | 42 |  | 45 | 38 | 48 | $6{ }^{2}$ | 90 |
| Prices, wholesale: Basic (valley furnace) _ dolls. per long ton.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 15.50 16.70 | 13.50 14.85 | 13.51 | 14.74 | ${ }_{14}^{13.50}$ | 14.71 | 14.69 | 14.68 | 14. 68 | 14.68 | 14.75 | 15. 15.5 |  |
| Composite pig iron...-dolls. per long ton.Foundry, no. 2, northern (Pitts.) | 16.70 | 14.85 | 14.81 | 14.74 | 14.73 | 14.71 | 14.69 | 14. 68 | 14. 68 | 14.68 | 14.75 | 15.45 | 16.02 |
| Production dolls. per long ton-- | 17.89 1.792 | 16.39 | 16.39 | 18.39 | 16. 39 | 16.39 | 16.39 | 16. 39 | $\begin{aligned} & 16.39 \\ & 554 \end{aligned}$ | 16. 39 | 16.39 624 | 16. 59 | 17.39 |
| Production...---.-......thous. of long tons... | 1,792 | 582 | 531 | 593 | 645 | 631 | 546 | 569 |  |  |  | 8 si | $1.295$ |

* New series. For earlier data see p. 20 of November 1932 issue (iron and steel imports) and p. 20 of the April 1933 issue (castiags). Furniture activity, all districts, not published.
\# Imports from Cuba not included.
§ Data revised for 1932 . For revisions for full year 1932 see p. 45 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septerm | October | $\underset{\substack{\text { Novem. } \\ \text { ber }}}{ }$ | $\begin{aligned} & \text { Decem. } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June |

METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued Iron, Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cast iron boilers and radiators: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boilers, yas-fired: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production......-...-...- thous. of B.t.u- |  | 37,732 | 58,786 | 100,732 | 87,771 | 83,731 | 3,207 | 64, 989 | 48, 454 | 20,837 | 44, 681 | 70,265 | 44, 308 |
| Shipments, quantity .-....thous. of B.t.u. |  | 49,406 47,751 | 76,265 79,831 | 91,465 81,844 | 94, 748 97,193 | 58, 680 52,446 | 42, 411 | 42,662 38.243 | 42,169 26,543 | 29,004 25,979 | 22,918 20,025 | 8, 4.434 | 66, 757 |
| Stocks, end of month.........ihous. of B.t.u. |  | 613,533 | 591, 220 | 555, 483 | 531, 238 | 563,333 | j21, 374 | 528, 238 | 559,851 | 554,391 | 583, 037 | 54, 0408 | 49,170 515,384 |
| Boilers, range:Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Newniled, end of month, total | 43,547 | 26, 550 | 30,150 | 39, 326 | 51,073 | 35,551 | 27, 264 | 35,764 | 29,801 | 36,338 | 39,024 | 32,265 | - 84,481 |
| Delivery, 30 days or leas | 24,734 | 5,304 | 6,585 | 6,900 | 8,320 | 6,333 | 8,073 | 6,016 | 6,247 | 4,967 | 8,872 | 35,46 | 24, 248 |
| Delivers number of boilers.- | 21,280 | 3,260 | 4,952 | 5, 200 | 6, 917 | 4,591 | 5,639 | 3,586 | 4, 146 | 3,289 | 7,397 | 34,335 | - 21, 863 |
| Delivery, more than 30 days |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production number of boilers.- | 3,454 | 2,044 | 1,633 | i, 3 37 109 | 1,403 | 1,742 | 2, 2134 | 2,430 39 | $\xrightarrow{2,101}$ | 1,678 | 1,475 | 1,630 | $\bigcirc 3,085$ |
| Production-- --..-...-number of boilers.- | 47,348 43,761 | 32,124 30,475 | 18,796 29,469 | 37,297 39,011 | 48.912 49.653 | 36,923 <br> 37.538 | 29,375 27.582 | 39,991 37,831 | 27.049 29.370 | 13,251 37,618 | 34,866 35,119 | 63,724 6,103 | 67, 216 6.507 |
| Shipments Stocks, end of month - number of boilers.- | 43, 761 27,47 | 30,475 26,746 | 29,469 26.073 | 39,011 24,359 | 49.658 23,618 | 37.538 23,003 | 27,582 26,195 | 37,831 28,355 | 29.570 25,827 | 37,618 25,843 | 35,119 25,590 | 65, 163 | 54,507 23,860 |
| Boilers, round: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production...........-.-.......thous of lb. |  | 1,680 | 2,225 | 3,648 | 6,220 | 3,639 | 1.823 | 2, 035 | 2,278 | 1,811 | 2,393 | 2, 242 | 3,870 |
|  |  | 3, 240 | 3,891 | 6,225 | 8, 890 | 4,704 | 3.552 | 2,102 | 2,133 | 1,772 | 1,792 | 2, 403 | 4,159 |
| Stocks, end of month......... thous. of lb. |  | 35, 794 | 34, 273 | 31,963 | 29,617 | 28,734 | 2F, 863 | 24,517 | 24,736 | 24,235 | 24,927 | 20,663 | 26, 124 |
| Boilers, square: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 9, 142 | 9,734 13653 | 13,793 19,113 | 16,824 | 11,003 13,335 | 4,918 10,434 | 6,144 6,410 | 7,602 5,507 | 6,211 4,860 | 9,613 4,465 | 12,140 0,412 | 13, 10,839 108 |
|  |  | 9,276 | 13,653 123,174 | 19,113 118,280 | 25,845 109,730 | 13,385 107,572 | 10,434 101,448 | 6,410 59,032 | 5,567 100,585 | 4,860 100,409 | 4,465 105,457 | 6, 412 | 10,828 16,938 |
| Boiler fittings, cast iron:Production |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,417 | 1,455 | 1,655 | 2,426 | 3,187 | 2,787 | 1,717 | 1.401 | 1,514 | 1,592 | 1,577 | 2,916 | 4,706 |
| Shipments.....--...-.............-. short tons.- | 6,072 | 2,029 | 2,665 | 3,461 | 3,954 | 3,019 | 2,165 | 2,319 | 2,161 | 2, 228 | 2,322 | 4,101 | 5,464 |
| Boiler fittings, malleable: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.-.....................-short tons.- | 4, 107 | 1. 274 | 1,229 | 1,743 | 2.128 | 1. 804 | 1,025 | 995 | 1,088 | 1,100 | 1,284 | $\frac{2,140}{2, ~}$ | 3. 607 |
|  | 4,499 | 1,503 | 1, 637 | 2,215 | 2, 027 | 1,701 | 1,115 | 1,375 | 1,433 | 1,302 | 1,586 | 2,827 | 3,765 |
| Radiators: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production thous. of $\mathrm{sq} . \mathrm{ft}$. heating surface.- Shipments..thous. of sq. ft . heating surface. |  | 1,388 3,592 | 1,975 4,340 | 2,751 | 4,472 7,630 | 4,299 4,816 | 3,236 3,474 | 2,547 2,001 | 2,992 1,634 | 2,231 | 3,002 1,605 | 3,24 5,183 | 4,138 3,346 |
| Stocks, end of month thous. of sq. ft. heating surface. |  | 35, 935 | 33, 688 | 31,270 | 28,363 | 27, $9 ¢ 7$ | 27.838 | 28,250 | 29,646 | 30,417 | 31,992 | 33,512 | 35,620 |
| Radiators, convection type: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Heating elements only, without cabinets or grilles thous. of sq. ft heating surface ${ }^{2}$ - | 55 | 85 | 156 | 126 | 87 | 48 | 54 | 70 | 33 | 35 | 35 | 65 | 95 |
| Heating elements, incinding cabinets and grilles thous of sq. ft. heating surface\#\#- | 173 | 196 | 165 | 211 | 180 | 155 | 142 | 98 | 86 | 60 | 123 | 241 | 100 |
| Sanitary Ware |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.-.......--......number of pieces.- |  | 30,785 | 28,664 | 35, 136 | 34, 182 | 25, 138 | 24,095 | 24,033 | 20, 119 | 14,315 |  |  |  |
|  |  | 31, 673 | 42, 555 | 45,811 | 49, 410 | 36,360 | 23, 623 | 27,088 | 33, 562 | 29,698 |  |  |  |
| Stocks, end of month......number of piecos.- |  | 660,518 | 646,627 | 644, 438 | 621, 195 | 613,22i | 612, 702 | 608, 851 | 593, 720 | 420, 318 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Plumbing and heating equipment, wholesale price (8 pieces)* dollars. | 203.68 | 192.96 | 192.31 | 182.57 | 193. 28 | 102. 43 | 192.63 | 186. 40 | 182.80 | 182.00 | 182.03 | 183.63 | 197. 50 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, total.......................dollars.- |  | 349, 496 | 366, 279 | 412, 119 | 460,683 | 385, 718 | 362, 371 | 236, 234 | 278, 361 | 344,763 | 475, 156 | 493, 842 | 653,402 |
|  |  | 148, 089 | 131,644 | 123, 861 | 157,678 | 172,933 | 216, 931 | 87,158 | 102, 219 | 144, 815 | 195, 358 | 27, 813 | 210, 228 |
|  |  | 52,011 | 75, 650 | 94, 831 | 123, 484 | 77, 681 | 46, 475 | 48,685 | 59,574 | 75, 177 | 121, 182 | 91, 801 | 191,979 |
|  |  | 406,066 | 422, 290 | 453, 808 | 461, 617 | 404, 273 | 389, 683 | 249, 817 | 271, 694 | 324, 114 | 388, 115 | 504, 576 | 556, 300 |
|  |  | 193,279 | 175,715 | 159, 400 | 146, 812 | 172,467 | 232,611 | 101, 148 | 113, 582 | 126, 671 | 148,793 | 216, 901 | 209,375 |
|  |  | 54, 218 | 83, 075 | 101, 582 | 121, 222 | 83, 551 | 55, 899 | 48, 202 | 50,424 | 72,983 | 104, 820 | 106, 946 | 116,676 |
| Porcelain plumbing fixtures: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net.................number of pieces.- | 3,245 | 2,079 | 3, 217 | 3,628 | 2,788 | 2,547 | 1,708 | 1,643 | 1,404 | 2, 104 | 1,698 | 3,041 | 3, 246 |
| Unfilled, end of month..number of pieces.- | 4,537 | 3,240 | 3,455 | 3,980 | 3,747 | 3,405 | 3,124 | 2,888 | 2,884 | 2,991 | 2,776 | \%, 430 | 4, 362 |
| Shipments.................number of pieces.- | 2,933 | 1,878 | 2,991 | 3,021 | 2,900 | 2,799 | 1,833 | 1,442 | 1,399 | 1,936 | 1,885 | 2, 381 | 2,197 |
| Stocks, end of month...-number of pieces.- | 10,635 | 15, 036 | 14,479 | 13,560 | 14,580 | 13,053 | 13,838 | 13,343 | 11,811 | 11,490 | 11, 339 | 11,345 | 11,184 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net.......-........number of pieces.- |  | 80,890 | 08, 156 | 77,424 | 86, 721 | 65, 426 | 56,687 | 80,283 | 77, 531 | 118,697 | 245, 024 | 296, 264 | 206, 139 |
| Unfilled, end of month..number of pieces.. |  | 109,923 | 109, 297 | 91, 738 | 87,601 | 83, 825 | 85, 480 | 79, 903 | 76, 802 | 99, 332 | 198,787 | 307, 118 | 318,412 |
| Shipments...-...-.-....-. number of pieces.. |  | 92,751 | 98, 782 | 94,983 | 91,061 | 66, 437 | 57, 594 | 89,395 | 80, 632 | 96, 167 | 145, 569 | 187, 983 | 194, 845 |
| Woodwork, plumbers':Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net.-.-...-........-number of pieces. |  | 77, 247 | 95, 232 | 141,736 | 94, 226 | 71,413 | 55, 366 | 71, 303 | 70, 737 | 77,781 | 97,851 | 169, 543 |  |
| Unfilled, end of month._number of pleces.- |  | 80, 112 | 70,669 | 77,443 | 78, 670 | 78,157 | 60, 967 | 72, 684 | 72, 657 | 71, 170 | 77, 592 | 130, 715 |  |
| Shipments.-.-..--.-.....number of pieces.- |  | 78,423 | 104, 675 | 134, 962 | 94, 392 | 71,926 | 72,330 | 60, 400 | 70,764 | 79, 268 | 88,467 | 116, 420 |  |
| Stocks, end of month.-.--number of pieces.- |  | 140, 272 | 135, 110 | 118, 921 | 117, 633 | 115, 330 | 111,847 | 112, 416 | 112, 457 | 113,953 | 106,715 | 101, 774 |  |
| Steel: Crude and Semimanufactured |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bars, steel, cold finished, shipments short tons: |  | 13,431 | 7,229 | 9,572 | 12, 209 | 11,934 | 12, 759 | 13,253 | 14,196 | 8,726 | 16,624 | 23, 182 | 32,774 |
| Castings, steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, total...................... short tons.Railroad specialties.....................short tons.- | 28,571 7,553 | 9,301 1,968 | 10,147 1,531 | 11,882 3,337 | 11,896 2,998 | 13,235 2,918 | 13,283 2,680 | 12,942 3,088 | 11,857 2,489 | 11,458 2,784 | 14,507 4,692 | a 20,782 3,642 | 32,026 6,828 |
| Rairoad specialties..................-short tons.- <br> Percent of capacity | $\begin{array}{r}7,553 \\ \hline 719\end{array}$ | 1,968 | 1, 531 | 3, 337 | 2,998 | 2,918 9 | 2,680 | 3, 088 | 2,489 8 | 2,784 | $\begin{array}{r}\text { 4,692 } \\ \hline 10\end{array}$ | 3,642 14 | $\begin{array}{r}6,828 \\ \hline\end{array}$ |
| Production, total ...............-short tons.- | 27,421 | 11,460 | 12,331 | 11,334 | 12,531 | 13,712 | 13,886 | 13,951 | 12,438 | 13,209 | 12,071 | ${ }^{\text {a 19,072 }}$ | 27, 300 |
| Railroad specialties......-...--. - - | 6,295 | 2,609 | 2,465 | 2,520 | 2,617 | 3,672 | 2,721 | 2,753 | 2,259 | 3,285 | 2,806 | 3, 470 | 4, 167 |
| Percent of capacity | 19 | 8 | 8 | 8 | 9 | 9 | 10 | 10 | 9 | 9 | 8 | 13 | 19 |
| Ingots, steel: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production...-......-.- thous. of long tons.- | 3,204 | $80:$ | 847 | $9 \% 2$ | 1,087 | 1,032 | 861 | 1, 030 | 1,087 | 910 | 1,363 | 2,002 | 2,598 |
|  | 53 | 15 | 15 | 18 | 19 | 18 | 15 | 18 | 21 | 16 | 25 | 34 | 46 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Composite, finished steel......dolls. per lb.. Steel billets, Bessemer (Pittsburgh) | . 0217 | . 0217 | . 0217 | . 0216 | . 0216 | . 0215 | . 0214 | . 0212 | . 0210 | . 0210 | . 0206 | . 0208 | . 0209 |
| dolls. per long ton.. | 26.00 | 26. 00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 |

* Revised.
* New series. For earlier data, see p. 20 of the January 1933 issue (price series) Earlier figures on
$\dagger$ Series revised for 1932 . For revision for months, January-A pril, see p. 46 of the July 1933 issue.
\# Inequivalent direct radiation.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | Apri] | May | June |

## METALS AND MANUFACTURES-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
IRON AND STEEL-Continued \\
Steel: Crude and Semimanufactured- \\
Continued
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Prices. wholesale-Continued Structural-steel beams (Pittsburgh) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline dructuralsteer deams (Pits. per lb-- \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& . 0160 \& 0160 \& . 0160 \\
\hline Steel scrap (Chicago) dolls per gross ton.. \& 10.41 \& 4.88 \& 5.75 \& 6.25 \& 6.00 \& 5.93 \& 5.25 \& 5.25 \& 5. 25 \& 5.25 \& 6.00 \& 8.45 \& 8.91 \\
\hline \begin{tabular}{l}
U.S. Steel Corporation: \\
Earvings, net thous. of dolls.
\end{tabular} \& \& \& \& \({ }^{\text {d }} 4,475\) \& \& \& \({ }^{\text {d }} 3,828\) \& \& \& ¢ 3,795 \& \& \& 4.882 \\
\hline Orders, unfiled, end of month thous. of long tons. \& 2,020 \& 1,966 \& 1,970 \& 1,985 \& 1,997 \& 1,968 \& 1,968 \& 1,899 \& 1,854 \& 1,841 \& 1,865 \& 1,930 \& 2, 107 \\
\hline Steel: Manufactured Products \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Barrels, stcel: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders, unfilled, end of month .....number.- \& 647,924 \& 729, 669 \& 617, 165 \& 613,373 \& 475, 318 \& 387, 050 \& 330, 359 \& 275, 354 \& 453, 083 \& 510,737 \& 526,491 \& 614, 214 \& 641, 441 \\
\hline Production....-.-.-.................number.- \& 555,404 \& 352, 614 \& 362,993 \& 395, 640 \& 422, 637 \& 373, 190 \& 300, 570 \& 292,201 \& 269, 755 \& 373, 340 \& 401,086 \& 465, 418 \& 54,851 \\
\hline Percent of capacity \& 41.0 \& \({ }^{24.6}\) \& 26.0 \& 398.4 \& 30.2 \& 26.7 \& 21.6 \& 21.0 \& 19.7 \& 27.2 \& 29.2 \& 33.9 \& \% 42.0 \\
\hline Shipments,.......-----.....--.---number.-- \& 552,923 \& 353, 336 \& 300,509 \& 398,241 \& 417,470 \& 376,647 \& 307, 372 \& 292, 609 \& 272, 432 \& 371,945 \& 402,506 \& 467, 695 \& 568.437 \\
\hline Stocks, eud of month.-..........-number--
Boilers, steel, new orders: \& 28, 668 \& 32,450 \& 34, 934 \& 32,333 \& 37,500 \& 34,043 \& 27, 160 \& 26, 752 \& 24,075 \& 25, 470 \& 24,050 \& 21,73 \& 26, 187 \\
\hline Area.......................... thous. of sq. it. \& 611 \& 351 \& 291 \& 467 \& 232 \& 316 \& 156 \& 218 \& 128 \& 245 \& 225 \& 390 \& 550 \\
\hline  \& 498 \& 331 \& 403 \& 443 \& 379 \& 301 \& 215 \& 197 \& 176 \& 193 \& 235 \& 328 \& 511 \\
\hline \begin{tabular}{l}
Furniture, steel: \\
Business group:
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline New-...-.-.-.-.-.-.-. - thous. of dolls.- \& 607 \& 554 \& 574 \& 551 \& 577 \& 577 \& 689 \& 552 \& 449 \& 419 \& 447 \& 544 \& 686 \\
\hline Unfilled, end of month..-thous of dolls.. \& 541 \& 493 \& 524 \& 536 \& 582 \& 577 \& 551 \& 521 \& 505 \& 442 \& 374 \& 406 \& 456 \\
\hline Shipments...---.-.-.-.-.-. - thous. of dolls.-- \& 523 \& 522 \& 543 \& 578 \& 622 \& 582 \& 611 \& 583 \& 464 \& 482 \& 405 \& 512 \& 636 \\
\hline Orders: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline New - .-.----------- thous. of dolls.- \& 180 \& 114 \& 125 \& 153 \& 144 \& 139 \& 153 \& 106 \& 117 \& 142 \& 159 \& 172 \& 178 \\
\hline Unfilled, end of month...thous. of dolls.- \& 206 \& 185 \& 169 \& 180 \& 181 \& 194 \& 142 \& 127 \& 139 \& 143 \& 168 \& 123 \& 182 \\
\hline Sbipments-.-.......---..--thous. of dolls.-- \& 156 \& 155 \& 141 \& 146 \& 142 \& 125 \& 135 \& 121 \& 104 \& 138 \& 234 \& 164 \& 166 \\
\hline Safes: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders. \& 129 \& 116 \& 129 \& 97 \& 94 \& 98 \& 102 \& 84 \& 112 \& 117 \& 84 \& 100 \& 118 \\
\hline Unfilled, end of month...thous of dolls.-- \& 213 \& 207 \& 219 \& 214 \& 200 \& 191 \& 169 \& 171 \& 198 \& 209 \& 180 \& 100 \& 203 \\
\hline Shipments..----..--.......thous. of dolls.. \& 119 \& 89 \& 118 \& 102 \& 108 \& 107 \& 116 \& 82 \& 86 \& 106 \& 117 \& 89 \& 105 \\
\hline Lock washers, shipments.....-thous of dolls.-. \& \& 58 \& 43 \& 50 \& 52 \& 66 \& 65 \& 82 \& \%2 \& 59 \& 90 \& 114 \& 168 \\
\hline Plate, fabricated steel, new orders, total short tons \& 20,058 \& 12,485 \& 11,916 \& 11,109 \& 16,737 \& 7,873 \& 9,510 \& 11,128 \& 16,588 \& 8,903 \& 9,502 \& \& - 37 \\
\hline Oil storage tanks......--.-.....-short tons.-- \& 6,013 \& 3,661 \& 4,394 \& 3,753 \& 5,941 \& 1,446 \& 3,154 \& 1,501 \& 8,347 \& 1,270 \& 2,983 \& 2,858 \& - 37,020

20,894 <br>
\hline Sheets, black, blue, galvanized, and full finished: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 174, 191 \& 66,301 \& 66, 132 \& 78,925 \& 94,656 \& 66, 274 \& 76,962 \& 75, 615 \& 80.550 \& 83, 295 \& 118,594 \& 144, 102 \& 246, 737 <br>
\hline Unfilled, end of month.......-short tons.- \& 228, 696 \& 77,432 \& 81, 283 \& 86,570 \& 90,707 \& 77, 339 \& 84, 390 \& 77,509 \& 83, 760 \& 91, 993 \& 111,311 \& 136,592 \& 229,436 <br>
\hline Production, total--.-.-..........short tons.- \& 188. 143 \& 60,956 \& 57, 417 \& 89, 817 \& 108, 111 \& 90, 679 \& 77, 489 \& 85, 337 \& 91,723 \& 64, 724 \& 111,942 \& 139, 696 \& 166. 272 <br>
\hline Percent of capacity ...................-......- \& 58.0 \& 16.3 \& 15.3 \& 23.9
75490 \& 28.7 \& ${ }^{26.6}$ \& 67. 2.7 \& 25.9 \& 27.8 \& 19.6 \& 34.5 \& 43.1 \& ${ }^{1} .51 .2$ <br>
\hline Shipments...-.-...-.-........--short tons.- \& 174, 145 \& 73, 191 \& r61,284 \& $\begin{array}{r}75,490 \\ 107 \\ \hline\end{array}$ \& 92,424
105,833 \& 76, 866 \& 67,412 \& 79, 234 \& 72,772
100 \& 74,880 \& 100, 353 \& 119, 159 \& 152.953 <br>
\hline Stocks, end of month, total......short tons--
Unsold stocks. \& 104, 815 \& 114,518 \& 107, 680 \& 107,624
58,797 \& 105, 833 \& 103, 321 \& 94, 658 \& 94,783 \& 100,688 \& 95, 606 \& 91, 859 \& 98, 991 \& 104,35.5 <br>
\hline Unsold stocks.-.-.........----short tons.-- \& 42,095 \& 68,450 \& 58,651 \& 58,797 \& 60, 257 \& 60, 177 \& 57,413 \& 54,831 \& 57, 296 \& 52, 199 \& 47,815 \& 51,295 \& 50.067 <br>
\hline  \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& \& 69, 200 \& 78,800
20 \& 111,200
28 \& 74,400
19 \& 51,600

13 \& $$
145,600
$$ \& \& \& \& \& \& <br>

\hline  \& \& 83, 600 \& 85,600 \& 90, 800 \& 86,400 \& 76,000 \& 68,800 \& \& \& \& \& \& <br>
\hline Percent of capacity \& \& 21 \& 21 \& 23 \& 22 \& 19 \& 17 \& \& \& \& \& \& <br>
\hline Tin and terne plate:* ${ }_{\text {Production }}$ (hous of \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 188 \& 83 \& 75 \& 77 \& 88 \& 82 \& 80 \& 85 \& 88 \& 82 \& 94 \& 145 \& 194 <br>
\hline Track work, production............short tons.-- \& 2,982 \& 1,880 \& 1,797 \& 1,430 \& 1,245 \& 1,765 \& 1,845 \& 1,984 \& 1,822 \& 2,013 \& 1,662 \& 1,768 \& 2,471 <br>
\hline MACHINERY AND APPARATUS \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Air-conditioning equipment: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders, new, total.......... thous. of dolls... \& 794 \& 578 \& 546 \& 632 \& 739 \& 670 \& 554 \& 411 \& 345 \& 350 \& 412 \& 580 \& 802 <br>
\hline A ir-washer group..........-thous. of dolls.- \& 135 \& 48 \& 35 \& 38 \& 48 \& 72 \& 93 \& 62 \& 41 \& 60 \& 80 \& 106 \& 111 <br>
\hline Fan group-...-.............thous. of dolls.- \& 442 \& 332 \& 290 \& 334 \& 360 \& 287 \& 230 \& 209 \& 186 \& 187 \& 235 \& 308 \& 491 <br>
\hline Electric overhead cranes:-...-.thous of dolls.. \& 216 \& 198 \& 221 \& 260 \& 331 \& 311 \& 231 \& 141 \& 118 \& 103 \& 97 \& 167 \& 200 <br>
\hline Orders: \& \& \& \& \& \& \& \& \& \& \& \& \& - <br>
\hline New-.......................thous. of dolls.- \& 159 \& 13 \& 37 \& 67 \& 31 \& 36 \& 12 \& 13 \& 21 \& 39 \& 39 \& 33 \& 81 <br>
\hline Unfilled, end of month.-.- thous of dolls.- \& 349 \& 422 \& 401 \& 414 \& 222 \& 209 \& 220 \& 177 \& 189 \& 196 \& 228 \& 228 \& 265 <br>
\hline  \& 75 \& 18 \& 51 \& 61 \& 42 \& 43 \& 29 \& 44 \& - \& 32 \& 7 \& 33 \& 44 <br>
\hline Electrical equipment. (See Nonferrous metals.) \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Electric hoists: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders, new: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Quantity...-.-.................no. of hoists.. \& \& 49 \& 78 \& 63 \& 69 \& 78 \& 46 \& \& \& \& \& \& <br>
\hline Value.......-............-.-........dollars.- \& \& 17,371 \& 34,627 \& 25, 259 \& 26,829 \& 26, 266 \& 18,792 \& \& \& \& \& \& <br>
\hline  \& \& 15,685 \& 28, 099 \& 33, 122 \& 31,810 \& 28,772 \& 22, 102 \& \& \& \& \& \& <br>
\hline Exports, machinery. (See Foreign Trade.) \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Foundry equipment: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders:
New \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 48.8 \& 18.7 \& 18.6 \& 11.9 \& 23.2 \& 11.8 \& 18.6 \& 68.4 \& 16.1 \& 9.8 \& 19.4 \& 25.6 \& 45.5 <br>
\hline Unfilled, end of month...-.- $1922-24=100$. \& 35.8 \& 25.8 \& 15.2 \& 17.6 \& 24.4 \& 22.4 \& 13.3 \& 58.5 \& 60.0 \& 50.4 \& 14.7 \& 16.8 \& 24.8 <br>
\hline  \& 38.3 \& 16.5 \& 29.8 \& 10.2 \& 17.6 \& 14.5 \& 24.7 \& 23.2 \& 14.6 \& 19.7 \& 55.1 \& 24.5 \& 37.4 <br>
\hline Fuel equipment:
Oil burners: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Oil burners: Orders: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline New................-.......no. of burners.- \& 6,212 \& 4,688 \& 7,319 \& 11,621 \& 12,036 \& 3,920 \& 3,371 \& 1,694 \& 1,956 \& 2, 878 \& 2,755 \& 3,562 \& 4,694 <br>
\hline Unfilled, end of month...no. of burners.- \& 1,487 \& 568 \& 647 \& 1,071 \& 939 \& 464 \& 779 \& . 646 \& 311 \& 615 \& 526 \& 675 \& 1,480 <br>
\hline Shipments........-....-.-no. of burners.- \& 6. 205 \& 4,593 \& 7,240 \& 11,197 \& 12,168 \& 4,395 \& 3,074 \& 1,827 \& 2,019 \& 2,574 \& 2,844 \& 3,413 \& 3, 889 <br>
\hline Stocks, end of month.....- ${ }^{\text {no. of burners.- }}$ \& 7,487 \& 9,850 \& 9,645 \& 8,319 \& 6,772 \& 6,935 \& 7,812 \& 7,813 \& 7,534 \& 7,162 \& 7,526 \& 7,815 \& 7,632 <br>
\hline Pulverized fuel equipment: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders, new, central system:
Furnaces and kilns...no. of pulverizers. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Furnaces and kilns...Do. of pulverizers.- \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 <br>
\hline Water-tube boilers-.--no. of pulverizers...
Orders, new, unit system: \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 0 \& 2 \& 0 \& 0 \& 0 \& 0 <br>
\hline Orders, new, unit system:
Fire-tube boilers.....no. of pulverizers.. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Fire-tube boilers......no. of pulverizers.- \& 0 \& 0 \& , \& 0 \& 0 \& 0 \& 0 \& 1 \& 2 \& 1 \& 0 \& 1 \& 4 <br>
\hline Furnaces and kilns...no. of pulverjzers.-
Water-tube boilers....no. of pulverizers \& 2
9 \& 0 \& 0 \& 0
3 \& 0
10 \& 0
8 \& 0 \& 1
10 \& 1 \& 1
5
5 \& 1
3 \& $\frac{1}{3}$ \& 11 <br>
\hline ${ }^{4}$ Deficit for quarter. \& \& \& \& ew ser \& For \& er \& ] \& \& mb \& issu \& \& \& <br>
\hline
\end{tabular}

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Surver | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem-1 <br> ber | October | November | December | January | February | March | April | May | June |

metals and manufactures-Continued

| MACHINERY AND APPARATUS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fuel equipment-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stokers, mechanical, new orders: number | 667 | 432 | 757 | 1,243 | 1,299 | 709 | 521 | 251 | 307 | 252 | 218 | 3.5 | 453 |
| Class 2, apartment and small commercial *................................number - | 83 | 44 | 143 | 200 | 167 | 89 | 55 | 24 | 27 | 18 | 8 | 191 | 18 |
| Class 3, general commercial and small conmereial boters * |  |  | 82 | 100 | 102 | 50 | 64 | 33 | 29 | 22 |  |  |  |
| Class 4, large commercial:**- |  |  |  |  |  |  |  |  | 29 | 22 | 15 | 42 | 49 |
| Number. | 172 | 114 | 137 | 166 | 117 | 91 | 98 | 63 | 55 | 84 | 57 | 93 | $18 \%$ |
| Horsepower | 41,249 | 25, 068 | 26,050 | 29,139 | 20,319 | 13,283 | 18,375 | 12, 248 | 11, 113 | 16, 550 | 13,599 | 23, 212 | 32, 223 |
| Machine tools: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: | 54 | 25 | 23 | 29 | 27 | 32 | 36 | 32 | 15 | 13 | 16 | 23 | 40 |
| Unfiled, end of month.-..... $1922-24=100$ | 59 | 76 | 78 | 69 | 41 | 42 | 45 | 49 | 35 | 28 | 27 | 33 | 40 |
| Shipments.....-........-.-.-. - $1922-24=100$. | 36 | 27 | 30 | 43 | 45 | 29 | 32 | 26 | 27 | 22 | 20 | 23 | 31 |
| Pumps: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pitcher, hand, and windmill.......-units.. | 44, 036 | 18, 680 | 19,983 | 22,595 | 14, 247 | 12, 415 | 12,772 | 17, 819 | 18, 303 | 19,073 | 22,778 | 30,755 | 39, 291 |
| Power, horizontal type..............units.- | 524 | 388 | 412 | 324 | 334 | 321 | 256 | 258 | 269 | 303 | 350 | 496 | 578 |
| Measuring and dispensing, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hand operated.....................units.. | 1,464 | 2,573 | 2,411 | 1,731 | 1, 813 | 1,681 | 1,080 | 1,144 | 965 | 1,418 | 1,745 | 2,450 | 2,038 |
|  | 6,720 | 5,619 | 5,697 | 4,316 | 4,692 | 4,442 | 2,941 | 2,974 | 3,221 | 4,048 | 4,925 | - 6,089 | 6,940 |
| Oil, grease, and other: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hand operated.-.-.--------------units.-- | 20,702 | 21,965 366 | 23, 751 | $\underset{\substack{28,305 \\ 1,647}}{ }$ | 25, 1072 | 30,031 493 | 20, 408 | 14,754 401 | 14,918 290 | 15,651 367 | 20, 958 | 32, 849 | 25, 096 |
| Steam, power, and centrifugal: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: <br> New. thous. of dolls. | 732 | 391 | 387 | 437 | 387 | 368 | 359 | 277 | 424 | 404 | 466 | 511 | 736 |
| Unfilled, end of month --thous. of dolls.- | 1,475 | 1,450 | 1,369 | 1,333 | 1,310 | 1,193 | 1,051 | 1,012 | $\begin{array}{r}1,103 \\ \hline 1\end{array}$ | 1,066 | 1,093 | 1,126 | 1,261 |
| Shipments....-.-.-.-.--- thous. of dolls.- | 517 | 493 | 437 | 450 | 399 | 378 | 494 | 310 | 318 | 434 | 435 | 474 | 597 |
| Water-softening apparatus, shipments..units-- | 197 | 154 | 185 | 263 | 217 | 185 | 182 | 208 | 190 | 171 | 167 | 215 | 232 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canceled....................thous. of dolls.. | 5 | 1 | 1 | 2 |  | 5 | 11 | 2 | 5 |  | 2 | 3 | 8 |
|  | 370 | 162 | 139 | 187 | 161 | 147 | 167 | 124 | 113 | 97 | 138 | 272 | 389 |
| Shipmerts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 228 322 | 113 114 | ${ }_{173}^{195}$ | 175 | 193 | ${ }_{164}^{134}$ | 159 175 | 1100 | 104 98 | 63 81 81 | 82 132 | 149 191 | 275 316 |
| NONFERROUS METALS AND |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aluminum: Metals |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Almminum: ${ }_{\text {Imports, }}$ bauxite..................-long tons.. | 12,732 | 15,844 | 10,809 | 11,008 | 11,533 | 10, 481 | 9,546 | 10,777 | 11, 176 | 10,974 | 4, 807 | 18.345 | 12,944 |
| Wholesale prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 1, virgin, 98-99, N.Y....dolls. per lb.. | . 2290 | . 2290 | . 2290 | . 2290 | 2290 | . 2290 | 2290 | . 2290 | 2290 | . 2290 | . 2290 | . 2290 | 2290 |
| Babbitt metal: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total................thous. of lb | 2,485 | 1,276 | 1,320 | 1,406 | 1,573 | 1,265 | 1,149 | 1,346 | 1,178 | 1,135 | 1,544 | 2, 111 | 2,328 |
| For own use .....................thous. of lib- | , 544 | 405 | 325 | 243 | , 381 | 321 | 326 | 272 | , 260 | 193 | 274 | , 325 | 450 |
|  | 1,941 | 871 | 994 | 1, 108 | 1,193 | 5 | 824 | 1,074 | 918 | 942 | 1,270 | 1,786 | 1,878 |
| Copper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, refineds.......-.......-short tons----.-.-.-. | 12, 59.9 | 7,576 4,936 4 | 8,240 S, 329 8 | $\begin{array}{r}15,82 \\ 7,067 \\ \hline\end{array}$ | 8,318 <br> 6,630 <br> 6.68 | 5,839 <br> 4,944 <br> 1 | $\begin{array}{r}9,826 \\ 10,301 \\ \hline\end{array}$ | $\begin{array}{r}12.567 \\ 8,763 \\ \hline, 7\end{array}$ | 12,515 8,004 8 | $\begin{array}{r}12,139 \\ 8,563 \\ \hline\end{array}$ | 10,644 7,214 | 10,976 11,120 | 12,575 12,305 |
| Ore and blister--.-.-.-.-....--short tons-- | 14,642 | 4.936 | 7,881 | 6, 278 | 6. 609 | 4,944 | 9, 604 | 8,187 | 8,004 | 8,548 | 5,423 | 9,839 | 10,445 |
| Price, electrolytic, N.Y........dolls. per lb.- | . 0864 | . 0505 | . 0522 | . 0393 | . 0573 | . 0513 | . 0481 | . 0478 | . 0478 | . 0501 | . 0540 | . 0670 | . 0772 |
| Gold. (See Finance, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ore: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts in U.S. ore.---.......short tons.- |  | 20,939 | 20, 333 | 20, 421 | 20,755 | 21,245 | 25,465 | 22,580 | 22, 299 | 24, 037 | 17,835 | 17,673 | 17,502 |
| Shipments, Joplin district......short tons.- |  | 976 | 770 | 1,346 | 2, 615 | 1,990 | 2, 298 | 1,887 | 1,915 | 2, 298 | 2, 552 | 2,7:2 | 3.807 |
| Refined: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, pig, desilverized, $\mathrm{N} . \mathrm{Y}^{\text {-.dolls }}$ per lb.- | 0445 | . 0275 | . 0324 | . 0347 | . 0305 | . 0305 | . 0300 | 0300 | 0300 | . 0315 | . 0326 | 0365 | 0417 |
| Pruduction..-.-.---.-.-.-.....short tons.- | 18,526 | 15,819 | 17,118 | 20,4998 | 21,092 | 24, 465 | 21, 173 | 24,615 | 20,033 | 24,684 | 23, 385 | 19,405 | 21,783 |
| Shipments, reported.-............short tons-- | 45,200 | 20,448 | $\xrightarrow{29,624}$ | -27, 682 | 31, 045 | $\xrightarrow{23,065}$ | 24,089 | 19, 1930 | 17, 349 | 21,950 | 25, 378 | 28, 197 | 34, 825 |
| Stocks, end of month.........-sbort tons.. | 170,981 | 130,978 | 175, 907 | 173,159 | 171,445 | 175, 532 | 176, 157 | 184, 693 | 189, 751 | 194, 251 | 196, 827 | 197, 109 | 193,005 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deliveries-.---.-...-............--1ong tons.- | 6,540 | 2,265 | 2, 585 | 2,680 | 3. 130 | 3,240 | 2, 645 | 3,725 | 3, 045 | 3,330 | 4, 555 | 4,835 | 6,145 |
| Imports, bars, blocks, etc........-long tons- | 8,449 | 3. 098 | 2, 399 | 2,663 | 3, 063 | 2,582 | 3,786 | 2,802 | 2,262 | 2,830 | 4,274 | 5, 725 | 6, 839 |
| Price, Straits, N.Y.-...-.......dolls, per lb.- | 4,638 | . 2093 | . 2298 | 2176 | . 2392 | . 2332 | . 2269 | . 2270 | . 2350 | . 2434 | . 2715 | . 3591 | . 4421 |
| Stocks, end of month: World, visible supply ..........long tons. |  |  | 47, 177 | 47,739 | 47,048 | 47,471 | 45.796 | 44, 223 | 43, 16,0 | 43, 528 |  | 41,883 |  |
| Zine: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month .-.-..... short tons.- |  | 70, 454 | 67, 902 | 64,136 | 51, 201 | 42,891 | 37, 500 | 24, 515 | 18,343 | 19,987 | 17, 167 | 18, 108 | 15, 232 |
| Price, slab, prime, western (St. Louis) dolls. per lb_.. | . 0488 | 0254 | 0276 | . 0332 | .0303 | . 0309 | . 0312 | 0302 | 0267 | . 0299 | 0330 | . 0381 | 0435 |
| Production, total (primary) -....short tons.. | 30,905 | 14.716 | 13,611 | 13,260 | 15, 217 | 16, 078 | 18,653 | 19,828 | 20.076 | 22,095 | 21,449 | 21,730 | 24, 027 |
| Retorts in operation, end of mo..-number.- | 25,836 | 18, 295 | 14, 514 | 14,915 | 17,369 | 19,753 | 21,023 | 22, 660 | 23,389 | 22,375 | 22,405 | 23, 569 | 2t, 404 |
| Shipments, total......-.........-short tons.- | 45, 689 | 12, 841 | 16, 360 | 20,638 | 19, 152 | 15,970 | 15, 745 | 15. 040 | 15. 280 | 16.156 | 19,381 | 27, 543 | 36, 737 |
| Domestic......-.-......-.-.--short tons-- | 45, 667 | 12, 814 | 16.321 | 20, 618 | 19, 132 | 15,950 | 15, 725 | 15,000 | 15.280 | 16, 156 | 19,336 | 27, 543 | 36,693 |
| Stocks, refinery, end of month.--short tous-- | 109, 140 | 135, 902 | 133, 153 | 125, 775 | 121,840 | 121,948 | 124, 856 | 129, 644 | 134, 440 | 140, 379 | 142,447 | 136, 634 | 123,924 |
| Electrical Equipment |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Conduit, nonmetallic, shipments_thous of ft.Delinquent accounts, electrical trade. (See Domestic trade.) | 2,194 | 1, 129 | 1,180 | 1,877 | 1,984 | 1.705 | 1,045 | 1,341 | 1,822 | 846 | 1,091 | 2,303 | 2,609 |
| Furnaces, electric, new orders......kilowatts. | 783 | 220 | 106 | 100 | 991 | 620 | 334 | 205 | 247 | 211 | 2,157 | 688 | 1,357 |

[^4]| Monthly statistics through December 1931, together with explanatory footnotes and refer. ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem ber | October | Novem- ber | Decem- | January | February | March | April | May | June |

METALS AND MANUFACTURES—Continued


PAPER AND PRINTING

| WOOD PULP <br> Chemicai: <br> Consumption and shipments total |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Soda short tons-- |  | 132,876 | 151,502 | 157.202 | 172, 764 | 163, 454 | 143.140 | 159,268 | 163,686 | 187, 706 | 179, 432 |  |  |
| Soda-...-----.-...---------- short tons -- |  | 17, 284 | 21, 190 | 21, 106 | 21,274 | $\underline{20.572}$ | 16,910 | 20,580 | 20,066 | 28, 334 | 24, 368 |  |  |
| Sulphite, total....................-short tons.-. |  | 88, 120 | 99,404 | 103, 368 | 111, 602 | 107, 684 | 96, 036 | 108, 022 | 113, 640 | 127, 312 | 122, 608 |  |  |
|  |  | 29, 276 | 30, 138 | 34,784 | 37, 158 | 34,972 | 32, 466 | 43, 314 | 44, 500 | 49, 406 | 46,578 |  |  |
|  |  | 17,466 | 22, 364 | 22,756 | 24,590 | 23, 646 | 18, 010 | 22, 744 | 24, 274 | 29.608 | 30,080 |  |  |
| Sulphate $\qquad$ short tons.- <br> Other grades. $\qquad$ short tons.- |  | 26,936 | 30,034 | 32,076 | 39, 294 | 34,736 | 29,596 | 30,040 | 29,290 | 31,340 | 31,904 |  |  |
| Other grades..............-.-.-.-.-.-. -short tons.- <br> Imports § short tons.- |  | 536 | 874 | 652 | 594 | 462 | 598 | 626 | 684 | 720 | 552 |  |  |
| Imports $\S$ $\qquad$ short tons.Price, wholesale, sulphite, unbleached | 178,577 | 61,127 | 73,721 | 78,095 | 119,612 | 142,363 | 146, 289 | 138,971 | 98. 431 | 78,921 | 62,409 | 82,176 | 13, 20 23 |
| Production total dolls. per 100 lbs -- | 1.64 | 134.58 | 151.58 | 1.58 | 1,58 | 1.58 | 1.53 | 1.53 | 1.53 | 1.53 ${ }^{1.55}$ | 1.53 170 | 1.53 | 1.55 |
|  |  | 134,774 16,192 | 151,632 20,094 | 159,028 19,852 | 175,610 21,102 | 164,856 19,604 | 144,150 16,448 | 165,182 19,934 | 162,956 18,978 | 183,850 22,602 | $170,848$ |  |  |
|  |  | 88,082 | 90, 644 | 103,586 | 111,452 | 108, 152 | 165, 036 | 111,610 | 112,848 | 126, 242 | 116,354 |  |  |
| Bleached.-....-.-...-.-.-.-.--short tons.- |  | 27, 480 | 30, 546 | 35, 940 | 36,986 | 34, 906 | 31, 558 | 41,964 | 41, 422 | 45, 020 | 45, 258 |  |  |
| Unbleached....-.-.-.-......--short tons.- |  | 21, 408 | 24,012 | 23,582 | 26, 424 | 24, 238 | 17, 916 | 27, 288 | 28, 008 | 32,080 | 25, 754 |  |  |
|  |  | 29,042 | 31, 162 | 34, 840 | 42,366 | 36,604 | 31,992 | 33, 080 | 30,466 | 34, 214 | 34, 042 |  |  |
| Other grades...--------.-.-.-short tons |  | 558 | 732 | 750 | 690 | 496 | 674 | . 558 | 664 | $7{ }^{7} 92$ | 314 |  |  |
| Stocks, end of month, total......short tons.- |  | 36, 302 | 34, 184 | 32,020 | 30,534 | 29, 148 | 28,624 | 54, 536 | 50,206 | 47,352 | 39,622 |  |  |
| Soda |  | 3,896 | 3,498 | 2,942 | 3,504 | 3,224 | 3,318 | 2,840 | 2.368 | 2.492 | 3, 304 |  |  |
| Sulphite, total........-.-........s.eshort tons.- |  | 27,412 | 26, 768 | 24, 694 | 22,378 | 21, 846 | 20,464 | 46, 744 | 43,758 | 40, 210 | 32,072 |  |  |
| Bleached....-.-.-.-..........-short tons.. |  | 4,748 | 5,156 | 6,312 | 6, 140 | 6,074 | 5, 166 | 23, 116 | 20,038 | 15,652 | 14, 332 |  |  |
| Unbleached.....-..--........-short tons.- |  | 7. 186 | 6,950 | 6,484 | 6, 152 | 5,744 | 5,268 | 13, 602 | 14,996 | 14,990 | 8,780 |  |  |
|  |  | 4, 646 | 3,712 | 4,080 | 4,252 | 3,644 | 3,822 | 4,510 | 3,658 | 4,156 | 3,990 |  |  |
|  |  | 348 | 206 | 304 | 400 | 434 | 510 | 442 | 422 | 494 | 256 |  |  |
| Mechanical (ground wood): Consumption and shipments....short tons. |  | 81,148 | 91,772 | 89,437 | 92, 235 | 98, 102 | 91,706 | 81,382 | 76,037 | 88,555 | 86, 431 |  |  |
| Imports ...-.........................short tons.- | 23,612 | 11, 626 | 8,998 | 17,896 | 17,876 | 24,956 | 17, 403 | 8, 210 | 5,594 | 9,064 | 7,949 | 18,084 | 18,684 |
|  |  | 73, 000 | 77,397 | 74,998 | 85, 573 | 97,646 | 90,780 | 78,665 | 73,729 | 86, 840 | 91, 498 |  |  |
| Stocks, end of month $\qquad$ short tons.PAPER |  | 95, 769 | 81,394 | 66,955 | 60, 294 | 58,457 | 57,531 | 52, 028 | 49,820 | 48, 105 | 53, 172 |  |  |
| Total paper, incl. box board and newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production............................. short tons.- |  | 447, 364 | 494, 565 | 496, 492 | 542, 247 | 500, 379 | 462, 470 | 454, 618 |  |  |  |  |  |
|  |  | 52 505,336 | 528, 513 | + 60 | 574,761 | 517, 51 | -72, 52 | $53$ | 58 |  |  |  |  |
| Shipments...-...-.-...--------s.--short tons..- |  | 505, 336 | 528, 413 | 551, 460 | 574,761 | 517,611 | 472,198 | 479, 892 |  |  |  |  |  |
| Stocks, end of month - ---------- ${ }^{\text {Short }}$ (tons.-- Book paper: |  | 408, 278 | 403, 472 | 381, 665 | 359,847 | 366, 685 | 363,962 | 349, 389 |  |  |  |  |  |
| Orders, new: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coated.....-percent of normal production... | 52 | 39 | 40 | 43 | 46 | 41 | 36 | 43 | 43 | 46 | 49 | 53 | 56 |
| Uncoated..-percent of normal production.- | 59 | 46 | 52 | 55 | 49 | 53 | 43 | 51 | 51 | 60 | 47 | 60 | a.3 |

*New series. Data prior to October 1931 not published. \$Data revised for 1932 . For revisions for full year 1932 see p. 49 of the June 1933 issue. $\quad$ Revised.
$\dagger$ Revised series. For earlier data see p. 19 of the August 1033 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Surrey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem ber | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | $\underset{\substack{\text { Febru- } \\ \text { ary } \\ \text { a }}}{\text { a }}$ | March | April | May | June |

PAPER AND PRINTING-Cintinued

| PaPER-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Book paper-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coated.-...-number of days' production-- | 6 | , | 3 | 3 | 4 | 3 | 3 | 4 |  | 3 | 4 | 5 | 6 |
| Uncoated....number of days' production-- | 8 | 73 ${ }^{4}$ | ${ }^{5}$ | ${ }^{6}$ | ${ }^{4}$ | $\stackrel{5}{5}$ | ${ }^{4}$ | 4 | 3 | ${ }^{5}$ | 4 | 6 | 10 |
| Production.-.-----.-.-.........--short tons.-- |  | 73,701 | 84, 756 | 83,400 | 88,988 | 87,119 | 86, 858 | 83, 905 | 85, 583 | 93,628 | 82, 299 |  |  |
| Percent of cap |  | - 52 | 116, 40 | . 51 | -60 6 | 87,118 <br> 18 | - 59 | 12158 | 85, 64 | -66 6 | 117. 49 |  |  |
| Shipments.. |  | 114, 975 | 116,585 | 118, 100 | 123,060 | 116, 784 | 115, 616 | 121, 628 | 119, 074 | 115,859 | 117, 597 |  |  |
| Stocks, end of month..-..--.----short tons.. |  | 79, 494 | 78,063 | 76,814 | 72, 436 | 77, 289 | 78, 294 | 70,778 | 74, 671 | 77, 210 | 75, 820 |  |  |
| Box board: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oonsumption, waste paper......-short tons.- |  | 170,656 | 163,909 | 196,910 | 228, 116 | 197, 306 | 155, 729 | 158, 458 |  |  |  |  |  |
| Orders: New |  | 161, 777 | 182,701 | 205, 783 | 199, 119 | 163,128 |  | 7, 245 |  |  |  |  |  |
| Unfilled, end of month-.......-short tons |  | 23, 192 | 35, 864 | 53, 331 | 48,536 | 33, 575 | 33, 490 | 36,030 |  |  |  |  |  |
| Production..---.--------------short tons |  | 164,352 | 173, 805 | 180, 421 | 201, 777 | 179, 094 | 157,357 | 154, 497 |  |  |  |  |  |
| Operations, percent of ca |  | 50.5 | 51.5 | 61.4 | 61.6 | 58.1 | 45.7 | 48.2 |  |  |  |  |  |
|  |  | 169,776 | 171,486 | 188, 103 | 203, 932 | 178, 189 | 152, 874 | 154, 280 |  |  |  |  |  |
| Stocks, end of month...........-short tons.- |  | 79, 922 | 81,805 | 74, 237 | 72,083 | 72,491 | 76, 173 | 76, 473 |  |  |  |  |  |
| Stocks of waste paper, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At mills.........-...-.-.-....-short |  | 160,118 | 151,343 | 174,756 | 160,794 | 172,693 | 160,600 | 173,415 |  |  |  |  |  |
| In transit and unshipped purchases |  | 29,775 | 23,897 | 26,666 | 30,448 | 31,325 | 24,370 | 20, 481 |  |  |  |  |  |
| Newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 167, 303 | 131,780 | 152,761 | 119,277 | 148,935 | 153, 569 | 136,993 | 127, 779 | 107, 446 | 138,005 | 113, 139 | 168, 719 | 152, 152 |
|  | 180,387 | a141, 996 | 157,919 | 150, 691 | 157, 506 | 161,334 | 138, 682 | 140,539 | 124,788 | 137, 078 | 148, 377 | 170, 047 | a 171,830 |
| Shipments from mills.......-..-short tons | 181,658 | 143,936 | 154,881 | 142,633 | 157, 568 | 164, 327 | 140, 770 | 133, 056 | 120,094 | 140,694 | 161, 040 | 164,991 | a 171,889 |
| Stocks, at mills, end of month_short tons.- | 41,963 | -46,991 | 50,029 | 48, 062 | 48,411 | 45,461 | 42,337 | 49,837 | 54,515 | 50, 872 | 37, 232 | 43,428 | 43,068 |
| United States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by publishers..-short tons |  | 131,823 138,856 | 123,873 147,669 | 127 | 144,993 148,201 | 14 | 132, | 127, 446 | 116, 307 | 123,402 114,500 |  | 60, 773 |  |
| Price, rolls, contract, destination, N.Y. |  |  |  |  |  |  |  |  |  | 11,500 |  |  |  |
| basis------------ dolls. per |  | 53.00 | 53 | 51.25 | 45.00 | 45. 00 | 45.00 | 350 | 45.00 | 45.00 76,521 | 534 | 40.00 | a81, 939 |
|  | 82,068 | a74, 248 | 77, 340 | 73, 234 | 76,922 | 83,922 | 79,002 | 72, 637 | 66,884 | 77,933 | 76,085 | 78,861 | a84,970 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At mills.....-.----.---......-short tons.- | 19, 378 | a33,793 | 35,982 | 33, 095 | 32,790 | 30,581 | 21,783 | 23, 502 | 23,363 | 23, 005 | 21, 171 | 23, 260 | 21,964 |
| At publishers.-.-----.......-short tons.- | 157, 118 | 182, 725 | 188, 436 | 181, 613 | 165,459 | 171,798 | 172, 272 | 166,954 | 157, 489 | 149, 971 | 139,637 | 137, 451 | 135, 342 |
| Writin Iransit to publishers.......short tons.- | 26,278 | 28,581 | 23, 195 | 26, 191 | 29,586 | 28,758 | 24, 171 | 24,601 | 27, 347 | 23,691 | 27,066 | 24, 290 | 24,051 |
| Writing (fine) paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 21,818 45 | 23,803 45 | 25,790 53 | 27, 123 | 24,546 49 | 21, 233 | 25,371 49 | 25, 191 | 29,744 59 | 24, 150 |  |  |
| Shipments |  | 23, 542 | 24, 160 | 26, 512 | 27,421 | 24,325 | 21,318 | 26,563 | 25,468 | 29,655 | 25,406 |  |  |
| Stocks, end of month.............short tons.- |  | 51, 814 | 51,446 | 50, 719 | 49,940 | 50, 156 | 50,063 | 50,099 | 48,984 | 48,965 | 47,548 |  |  |
| Wrapping paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production. $\qquad$ short tons.- |  | 52, 000 | 60,479 | 60,182 | 68,333 | 59, 149 | 50, 005 | 52,054 | 48,881 | 57, 525 | 58, 212 |  |  |
| Percent of capa |  | 61 53.300 | $\begin{array}{r}66 \\ 59 \\ \hline 874\end{array}$ | 71 65.719 | $\begin{array}{r}74 \\ 74 \\ \hline 961\end{array}$ | 67 58,203 | 57 48.905 | 62 51,950 | 63 49 | 65 58,791 | $\begin{array}{r} 72 \\ 60.133 \end{array}$ |  |  |
| Shipments .-....................- shor |  | 53,300 | 59,874 | 65, 719 | 74, 961 | 58, 203 | 48,905 | 51,950 | 49,028 | 58,791 56,307 | $60,133$ |  |  |
| Stocks, end of month.....-.-.....short ton All other grades: |  | 70,228 | 70,825 | 64,561 | 57,963 | 58,903 | 59,554 | 57, 240 | 57, 596 | 56,307 | 54, 405 |  |  |
| All other grades: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 60, 991 | 72, 197 | 76,078 | 79, 295 | 68,809 | 66,942 | 64, 435 | 62, 851 | $\begin{aligned} & 69,329 \\ & 5 \\ & 500 \end{aligned}$ | $\begin{aligned} & 68,511 \\ & 57 \\ & \hline 107 \end{aligned}$ |  |  |
|  |  | 66,886 | 78, 968 | 79,792 | 68, 465 | 56, 188 | 54, 483 | 52,834 | $50,062$ | $54,891$ | $5 \pi, 197$ |  |  |
| Stocks, end of month...----.....-short tons.- |  | 93, 451 | 85,351 | 80,818 | 74,635 | 77,265 | 78,095 | 71,297 | 72, 135 | 74,912 | 73,394 |  |  |
| PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Abrasive paper and cloth, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic.....--........-.-.-.......--reams.-- | 59, 784 | 33, 312 | 34, 835 | 39,897 | 42, 297 | 35, 424 | 28, 125 | 37, 648 | 35, 878 | 32, 412 | 40,468 | 53, 187 | 60, 549 |
|  | 6,945 | 6,017 | 5,867 | 6,532 | 5,574 | 5,331 | 6,522 | 4,412 | 6,832 | 6,829 | 5,478 | 7,675 | 8,984 |
| Paper board shipping boxes: <br> Operating time, total...percent of normal | 91 | 56 | 62 | 71 | 79 | 65 | 58 | 56 | 60 | 58 | 65 | 80 | 88 |
| Corrugated $\qquad$ | 100 | 59 | 66 | 76 | 83 | 69 | 62 | 62 | 65 | 61 | 71 | 86 | 93 |
| Solid fiber -.............-percent of normal-- | 65 | 48 | 48 | 57 | 65 | 52 | 44 | 39 | 43 | 47 | 47 | 60 | 72 |
| Production, total.............thous. of sq. ft .- | 631, 484 | 399, 160 | 436, 358 | 447, 032 | 508, 182 | 409, 736 | 361,871 | 376, 200 | 398, 014 | 380, 452 | 460,970 | a565,471 | $\square 626,415$ |
| Corrugated ....--.......... thous. of sq. ft .-- | 513, 490 | 336, 530 | 371, 427 | 405, 922 | 436, 406 | 345, 756 | 306, 447 | 314, 084 | 329, 133 | 306, 667 | 385, 117 | ${ }^{4} 463,567$ | -499, 226 |
| Solid fiber......-.......-- thous. of sq. $\mathrm{ft}_{\text {- }}$ | 117, 994 | 62, 630 | 64, 931 | 71, 110 | 71, 776 | 63, 980 | 55, 424 | 62, 116 | 68,881 | 73,785 | 75,853 | 101,904 | 127, 189 |
| Rope paper sacks shipments*.-.-1930-31 $=100 .$. |  | 95 | 108 | 115 | 125 | 112 | 120 | 106 | 81 | 112 | 124 | 95 | 102 |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blank forms, new orders......-.thous of sets.- | 72,099 | 37, 259 | 41,061 | 41,252 | 40,396 | 38,364 | 50,350 | 46,602 | 45,053 | 53, 337 | 46,508 | 59, 226 | 82, 156 |
| Book publication, total...number of editions.. | 660 | 733 | 609 | 806 | 1,090 | 700 | 875 | 457 | 679 | 766 | 805 | 530 | 511 |
| New books...-..........nnmber of editions.- | 551 | 641 | 504 | 655 | 912 | 595 | 707 | 390 | 576 | 621 | 637 | 477 | 416 |
| New editions.-.-.-.-.-. $n$ number of editions.. | 106 | 92 | 105 | 151 | 178 | 105 | 168 | 67 | 103 | 145 | 168 | 53 | 95 |
| Operations (productive capacity) $-.1923=100 .-$ |  | 63 | 63 | 66 | 66 | 67 | 66 | 66 | 70 | 62 | 62 | 67 |  |
| Sales books: Orders, new $\ldots$..............thous. of books.- | 13,078 | 8,395 | 7,879 | 8,575 | 10, 190 | 8,476 | 7,645 | 9, 735 | 7,907 | 7,399 | 9,902 | 10,380 | 12,934 |
|  | 11,097 | 8,271 | 9,128 | 8,704 | 9,082 | 8,874 | 9,068 | 7,920 | 7,653 | 8,048 | 8.570 | 9,572 | 11, 162 |

## RUBBER AND RUBBER PRODUCTS

| CRUDE AND SCRAP RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Crude: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, total .-..-.-....-- - long tons.- | 43,660 | 28, 010 | 20,582 | 20,692 | 19,337 | 20,157 | 15,631 | 19,928 | 18,825 | 15,701 | 22,817 | 38,785 | 44,654 |
|  | 45, 243 | 14, ${ }^{14,} 524$ | 12,646 33,989 | 10,399 29,280 | 10,340 35,806 | $\begin{array}{r}\text { 9, } \\ 29,688 \\ \hline 68\end{array}$ | 7,408 32,016 | 10,376 30,663 | - $\begin{array}{r}\text { 92, } \\ 2897\end{array}$ | 8,179 28,475 | - 21,034 | ${ }_{26}^{22,337}$ | 26,075 23,504 |
| Price, wholesale, smoked sheets, N.Y. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, world ..............long tons.. | 70,078 | $\xrightarrow{.028}$ | .036 56,327 | $\begin{array}{r}\text { 59,683 } \\ \hline 03\end{array}$ | 54, 403 |  | ¢ 56,700 | $\begin{array}{r}\text {. } \\ 5933 \\ \hline 000\end{array}$ | 54, 5029 | .030 56,900 | . 036 55,000 | 57,000 | $\underset{\text { a62, }}{.0061}$ |
| Stocks, world, end of month $\dagger$.....-long tons... | 630, 000 | 579, 195 | 595, 782 | 599, 761 | 604, 008 | 611,301 | 621, 078 | 614,851 | 618, 299 | 622, 142 | 617,490 | 620, 586 | 683, 565 |
| Afloat, total .-........-...------long tons. | 98, 794 | 68,558 | 74,808 | 78, 775 | 69, 240 | 74,505 | 71,147 | 60, 674 | 65, 123 | 60,914 | 65,431 | 81, 177 | 106, 510 |
| For United States............-.-long tons.- | 71, 794 | 47,368 | 53.558 | 57,735 | 50, 220 | 54, 505 | 51, 147 | 40,674 | 41, 123 | 36,914 | 38, 431 | 54, 177 | 79, 510 |
| London and Liverpool..........-long tons.- | 99,859 | 106, 172 | 104,408 | 103, 195 | 100, 001 | 96, 324 | 91, 121 | 89, 267 | 92, 153 | 94,658 | 95, 151 | 98, 609 | ${ }^{\text {a }} 102,511$ |
| British Malaya -...........-.-.-long tons.- | 88,199 | 62, 887 | 66. 134 | 64, 321 | 68, 836 | 71, 441 | 77,024 | 74, 590 | 71,677 | 67, 583 | 66,911 | 70,489 | 82, 331 |
| United Statest-.......-----.--long tons.- | 334,853 | 341, 578 | 350, 432 | 353, 470 | 365,931 | 370, 577 | 379, 000 | 385, 354 | 386, 686 | 395, 987 | 389, 997 | 370,311 | 341, 213 |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11, 7 , 626 | 4, 054 <br> 5,146 <br> 18 | 3,461 <br> 3,101 <br> 1 | 4, 136 <br> 5,043 | 4,340 6,275 | 4,135 6,215 | 3,135 5,345 18 | 3,560 4,983 | 3,229 4,303 | 3, ${ }_{3}^{2,617}$ | 3,281 4,340 | 5,750 <br> 7,864 | 7,159 9,956 |
| Stocks, end of month-............-.-. long tons... | 9,311 | 11,596 | 10,387 | 9,982 | 9,877 | 9,973 | 10,794 | 10, 733 | 10,936 | 10, 227 | 9,484 | 9,065 | 8,733 |
| Scrap rubber: Consumption by reclaimers. ..... long tons... |  |  |  | 16,229 |  |  | 18,512 |  |  | 14, 132 |  |  |  |

[^5] year 1932 see p. 50 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- | October | Novem- ber | December | January | February | March | April | May | June |

## RUBBER AND RUBBER PRODUCTS-Continued

| TIRES AND TUBES |  |  |  |  |  |  | 1,586 |  | 1,871 | 1,6301,674 | 2,499 <br> 2,923 | $4,151$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pneumatic easings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production--.-.-.-.-.-....-....thousands-- |  |  | 2,471 <br> 2,124 <br> 1 | $\stackrel{2,031}{2,466}$ |  |  |  |  |  |  |  |  |  |
| Shipments, total..--.........---thousands-- |  |  |  |  | 2,055 1,439 |  |  |  |  |  |  |  |  |
| Domestic-.-..................-.thousands.- |  | 1,845 |  | 2,411 |  | 1,306 | 1,405 | 2,011 |  |  |  |  | $\begin{aligned} & 5,044 \\ & 4,320 \end{aligned}$ |
| Stocks, end of month.-....-.....-thousands.- |  | 4,962 | 5,327 | 4,877 | 5,501 | 5,964 | 6,115 | 5,789 | 5,902 | 5,832 | 5,419 | 5,408 | 5,292 |
| Solid and cushion tires: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total.-..................-thousands... |  | 107725 | $\begin{array}{r}8 \\ 8 \\ 7 \\ \hline\end{array}$ |  |  | 665 | 755 |  | 777 | 776 | 7 <br> 8 <br> 7 | 999 | 15151420 |
| Domestic--...................-thousands.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month.........-.-.thousands.- |  |  | 25 | 24 | 24 | 23 | 24 | 22 | 21 | 21 | 20 | 21 |  |
| Inner tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total..................--thousands.- |  | 2,350 1,728 | $\stackrel{2,199}{2,002}$ | $\begin{aligned} & 2,081 \\ & 2,478 \end{aligned}$ | $\begin{aligned} & 1,749 \\ & 1,327 \end{aligned}$ | $\begin{aligned} & 1,604 \\ & 1,263 \end{aligned}$ | $\begin{aligned} & 1,423 \\ & 1,379 \end{aligned}$ | 1,675 <br> 2,028 | 1,779 1,682 | 1,506 1,522 | 2,282 2,441 | 3,760 3,571 | $\begin{aligned} & 4,358 \\ & 4,622 \\ & 4,575 \\ & 4,378 \end{aligned}$ |
| Domestic.-.------.---.........thousands.- |  | 1.674 | 1,966 | 2,440 | 1,292 | 1,221 | 1,348 | 1,989 | 1,646 | 1,486 | 2,410 | 3, 530 |  |
| Stocks, end of month.............thousands.. |  | 4,780 | 4,902 | 4, 602 | 4,971 | 5,330 | 5,400 | 4,957 | 5,085 | 5,095 | 4,951 | 5,105 |  |
| Raw material consumed: |  | 11,707 | 10,116 | 8,417 | 8,345 | 7,827 | 5,993 | 7,899 | 7,263 | 6,364 | 10,460 | 16,778 | 19,553 |
| Fabrics thous. of 1 b . Crude rubber. (See Crude Rubber.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| MISCELLANEOUS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rubber bands, shipments........thous. of lb.- |  | 160 | 199 | 210 | 315 | 170 | 138 | 189 | 167 | 162 | 191 | 247 | 313 |
| Rubber clothing, calendered: Orders, net..-number of coats and sundries. |  | $\begin{array}{r} 9,109 \\ 26,849 \end{array}$ | $\begin{aligned} & 13,321 \\ & 28,284 \end{aligned}$ | $\begin{aligned} & 31,577 \\ & 22,770 \end{aligned}$ | $\begin{aligned} & 35,417 \\ & 35,306 \end{aligned}$ | $\begin{aligned} & \begin{array}{l} 2,353 \\ 38,704 \end{array} \end{aligned}$ | 6,827 | 11,574 | 7,327 | 8,058 | 8, 037 | 9,808 |  |
| Rubber-proofed fabrics, production, total |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 2,719 | 3.404 | ${ }_{2}^{332}$ | ${ }_{707} 23$ | 729 | 243 616 | ${ }_{953}^{134}$ | 1,275 | 467 | 603 |
| Rubber flooring, shipments.--thous. of sq. ft-- | 255 | +329 | 434 | 421 | 383 | , 307 | 252 | 188 | 269 | 307 | 218 | 365 | 310 |
| Rubber and canvas footwear:Product |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tennis....-.-.-.-.-........-thous. of pairs.- |  | 2,3211,1971 | $\begin{aligned} & 3,576 \\ & 1,375 \end{aligned}$ | 3,767 1,190 2 | $\begin{aligned} & 4,139 \\ & 1,055 \end{aligned}$ | $\begin{aligned} & 5,007 \\ & 1,385 \end{aligned}$ | $\begin{aligned} & 4,782 \\ & 1,603 \end{aligned}$ | $\begin{aligned} & 3,725 \\ & 1,013 \end{aligned}$ | $\begin{aligned} & 3,275 \\ & 2,185 \end{aligned}$ | $\begin{gathered} \mathbf{3 , 2} 281 \\ \mathbf{2 , 6 3 4} \end{gathered}$ | - 2,173 | 3,794 2,794 | 3,2, 1531.579 |
| Waterproof.-.-.-------.---thous. of pairs |  |  | $\begin{aligned} & 2,201 \\ & 3,342 \end{aligned}$ | 2, 577 | 3,084 | 3,623 |  | $\begin{aligned} & 1,812 \\ & 1,812 \end{aligned}$ | $\begin{aligned} & 2,1850 \\ & 1,090 \end{aligned}$ |  |  | 1,066 |  |
| Shipments, total.-.........--thous. of pairs.- |  | $\begin{aligned} & 1,124 \\ & 2,985 \end{aligned}$ |  | 4, 641 | 5,234 | 5,375 | $\begin{array}{r} 4,813 \\ \tilde{0} 51 \end{array}$ | $\begin{aligned} & 1,156 \\ & 3,814 \end{aligned}$ | 3,5372,256 | $\begin{array}{r} 647 \\ 3,390 \end{array}$ | 3,230 |  | 1,579 3 3 3 |
| Tennis.-.-.-...........---thous. of pairs-- |  | 1,206 | 1,208 | $\begin{aligned} & 1,249 \\ & 3,393 \end{aligned}$ | $\begin{array}{r} 600 \\ 4,634 \end{array}$ | $\begin{array}{r} , 310 \\ 454 \\ \mathbf{4}, 922 \end{array}$ |  |  |  | 2, 842 |  | 3,516 | 3,085840 |
| Waterproof.-...-.-.-.-.-.-thous. of pairs.- |  |  |  |  |  |  | 4, 262 | 1, 342 | 1,281 <br> 3,511 |  | 3,637 | 4,149 |  |
| Shipments, domestic, total _thous. of pairs. |  | $\begin{aligned} & 2,942 \\ & 1,755 \end{aligned}$ | $\begin{aligned} & 3,272 \\ & 1,175 \end{aligned}$ | $\begin{aligned} & 4,589 \\ & 1,226 \end{aligned}$ | $\begin{array}{r} 5,189 \\ 5,571 \end{array}$ | $\begin{array}{r} 5,330 \\ 422 \end{array}$ | $\begin{aligned} & 4,773 \\ & 168 \end{aligned}$ | 3,136 |  | 3,339 |  |  | $\begin{array}{r} 840 \\ 3,857 \\ 3,025 \\ \hline 833 \end{array}$ |
| Tennis...-..............-thous. of pairs... |  |  |  |  |  |  |  | 1,801 | 2,245 | 2,800 | 3,202 | 3,470 |  |
| Waterproof...........-.-.- thous. of pairs.- |  | 1,187 | 2,096 | 3,363 | 4,618 | 4,908 | 4, 254 | 1,335 | 1,267 | 539 | 435 | 679 |  |
| Stocks, total, end of month.-thous. of pairs. |  | 17,317 | 17,358 | 16,483 | 15, 388 | 15,038 | 15,016 | 15,351 | 15,088 | 14,965 | 14, 462 | 14, 110 | 13,922 |
| Tennis...-......-.-.-......thous. of pairs. |  | 4,641 | 4, 615 | 4, 559 | 5, 010 | 5,955 | 7,016 | 7,008 | 6,937 | 6,730 | 6,1358,326 | 5.413 | 4, 485 |
| Waterproof....-.-.-.-.-....thous. of pairs |  | 12,676 | 12,743 | 11,928 | 10,378 | 9,083 | 8,000 | 8,343 | 8, 151 | 8,235 |  | 8,697 | 9,437 |
| Rubber heels: |  | 9, 868 |  |  | 16,736 |  |  |  |  |  |  |  |  |
| Production ---.-...-.-.-- thous. of pairs-- |  |  | 11,073 | 14,205 |  | 14, 162 | 12,433 | 13, 142 | 13,030 | 11, 222 | 10, 353 | 19, 427 | 23, 479 |
| Shipments, total*----------thous of pairs- |  | 10, 141 | 14, 395 | 18, 000 | 16, 222 | 13, 188 | 13,641 | 11,336 | 10, 888 | 10, 761 | 12, 383 | 20,484 | 27,717 |
| Export ---.-....---------thous. of pairs |  | 261 | 187 | 297 | 233 | 184 | 258 | 209 | 221 | ${ }^{170}$ | 281 | 182 |  |
| Repair trade...............-thous. of pairs.- |  | 2,449 | 4,260 | 5,520 | 5,012 | 3,966 | 2.423 | 2,433 | 2,909 | 2, 677 | 4,441 | 6, 883 | 7,155 20.278 |
| Shoe manufacturers-.-.-- thous. of pairs |  | 7, 432 | 9,948 | ${ }^{12}, 183$ | 10,977 | -9,038 | 10, 960 | 8,694 | -7,758 | 7,914 25,549 | $\begin{array}{r}\text { 7, } \\ 23,741 \\ \hline\end{array}$ | 13, 419 | 20, 278 |
| Stocks, end of month Rubber soles: |  | 27,397 | 24,449 | 20, 534 | 21,029 | 21, 749 | 20,337 | 21,808 | 25, 267 | 25,549 | 23,740 | 22,688 | 18,402 |
| Rubber soles: Production.-.-.....-....--thous. of pairs |  | 2,419 | 2,599 | 4,054 | 5,081 | 4,780 | 4,647 | 4, 247 | 4, 008 | 3,959 | 3,108 | 5,209 | 6.094 |
| Shipments, total*-..........-thous. of pairs.- |  | 2,407 | 2,660 | 4,353 | 4,792 | 4,420 | 5,265 | 3,777 | 3,728 | 3,925 | 3,256 | 5.482 | 6,756 |
| Export .-..-.---.-.-.-.---thous. of pairs-- |  | 14 | 140 |  |  |  |  |  |  | 235 | ${ }_{26}^{1}$ | 1 | 5 395 |
| Repair trade.............--thous. of pairs.- |  |  | 140 | 215 | 269 | 316 | 209 | 275 | 362 | 271 | 266 | 335 | 395 6.386 |
| Shoe manufactures.-.-----thous. of pairs.- |  | 2,280 2 | 2,508 | 4, 131 | 4,519 | 4, 099 | 5,050 | 3,502 | 3,362 | 3,419 3,302 | 2,988 3,215 | 5,146 3,006 | 6, 2888 |
| Stocks, end of month Mechanical rubber goods, shipments: |  | 2,308 | 2,373 | 2, 024 | 2,168 | 2, 559 | 2, 369 | 2, 766 | 3,121 | 3,302 | 3, 215 | 3,006 | 2,228 |
| Total -....................-.-thous. of dolls.- |  | 2,024 | 2, 152 | 1,975 | 2, 192 | 1,990 | 1,992 | 2, 060 | 1,815 | 2,018 | 2,273 | 2, $84{ }^{7}$ | 3,924 |
| Belting.....................-thous. of dolls.- |  | 524 | 563 | $45 \hat{6}$ | 481 | 423 | 397 | 382 | 352 | 358 | 371 | 521 | 865 |
|  |  | 734 | 785 | 706 | 844 | 709 | 780 | 730 | 633 | 802 | 903 | 1,067 | 1,471 |
| Other-.-.-.-.---.-.......-- - - thous. of dolls |  | 766 | 804 | 813 | 867 | 858 | 816 | 949 | 830 | 858 | 999 | 1,259 | 1,588 |

STONE, CLAY, AND GLASS PRODUCTS

| BRICK \# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Common brick, wholesale price, red, N.Y. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dolls. per thous.- | 9.25 | 9. 69 | 9.30 | 9.25 | 9.25 | 9.25 | 9.25 | 10.13 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 |
| Face brick (average per plant): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of mo_thous. of brick.- | 408 | 493 | 477 | 424 | 363 | 351 | 352 | 292 | - 300 | 324 | 359 | 350 | 398 |
| Production (machine)**...- thous. of brick-- | 245 | 173 | 149 | 180 | 200 | 151 | 98 | 35 | 24 | ${ }^{1} 27$ | - 93 | - 139 | 157 |
| Shipments .-.-.-------- thous. of brick-- | 213 | 223 | 258 | 228 | 221 | 134 | 85 | 79 | 50 | 94 | 131 | 169 | - 207 |
| Stocks, end of month $\ddagger$.......thous of brick.- Sand-lime brick: | 2,797 | 3,288 | 3,196 | 3,177 | 3,119 | 3,091 | 3,133 | 3,061 | 3,030 | 2,975 | 2,911 | 2,850 | 2,823 |
| Orders, unfilled, end of mo...thous. of brick. |  | 5,820 | 5,923 | 2, 254 | 3, 650 | 8,050 | 5, 755 | 7,325 | 4,812 | 3,675 | 2,775 | 1,580 | 1,315 |
| Production.....-.-.-.-.-...-thous. of brick. |  | 3,223 | 2,537 | 2, 523 | 2, 187 | 901 | 798 | 606 | 307 | 511 | 492 | 588 | 730 |
| Shipments by rail.---.-....- thous. of briek. |  | 194 | 176 | 455 | 300 | 0 | 82 | 110 | 80 | 15 | 50 | 72 | 71 |
| Shipments by truck |  | 2,057 | 2,508 | 1,808 | 1,668 | 1,231 | 884 | 1,233 | 778 | 861 | 742 | 606 | 1,265 |
| Stocks, end of month...--.-. thous. of brick |  | 5,282 | 4,151 | 5,898 | 4,813 | 4,477 | 4,792 | 4,622 | 4,020 | 3,501 | 3,003 | 3,877 | 1,936 |
| PORTLAND CEMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale, composite_..-.dolls. per bbI-- | 1. 549 | 1. 357 | 1. 388 | 1.388 | 1. 388 | 1. 388 | 1. 424 | 1. 426 | 1.436 | 1. 436 | 1.436 | 1. 436 | 1. 436 |
| Production.......-.-.............thous. of bbl-- | 8,609 | 7,659 | 7,835 | 8,210 | 7,939 | 6,462 | 4, 248 | 2,958 | 2,777 | 3,684 | 4,183 | 6,262 | 7,804 |
| Percent of capacity | 37.6 | 33.4 | 34.2 | 36.9 | 34.6 | 29.1 | 18.5 | 12.9 | 13.4 | 16.1 | 18.9 | 27.4 | 35.2 |
| Shipments ---.------.-.-.-.-.thous. of bbl-- | 8,697 | 9,218 | 10,968 | 9,729 | 8,743 | 4,782 | 2,835 | 2,502 | 2,278 | 3,510 | 4,949 | 6,709 | 7,979 |
| Stocks, finished, end of month.- thous. of bbl-- | 19,848 | 22, 512 | 19,398 | 17, 878 | 17,084 | 18,788 | 20,205 | 20, 624 | 21, 125 | 21, 298 | 20,542 | 20, 117 | - 19,936 |
| Stocks, clinker, end of month. .-thous. of bbl__ | 6,839 | 7,889 | 7,175 | 6,708 | 6,093 | 5,938 | 5,995 | 6,092 | 6,422 | 6,890 | 7,146 | 6,769 | 6,840 |
| * New series. Earlier data not published on rubber heels and soles. For machine production of brick see p. 20 of the June 1933 issue. <br> $\ddagger$ Adjusted for degrading and year-end physical inventories. |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | Decem. ber | January | February | March | April | May | June |

STONE, CLAY, AND GLASS PRODUCTS-Continued

| GLASSWARE, ETC. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Glass containers: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.-................thous. of gross. |  | 1,677 | 1,660 | 1,462 | 1,750 | 1,508 | 1,462 | 1,636 | 1,585 | 1,704 | 1,568 | 1,693 | 2,007 |
| Percent of capacity |  |  |  |  |  |  | 44.9 | 51.3 | 51.8 |  | 49.2 |  |  |
| Shipments. --...-.-.-.-.--thous. of gross-- |  | $\stackrel{1}{1,551}$ | 1,757 5,724 | 2,027 5,167 | 1,774 5,123 | -1,422 | L, 5 | 1,738 | 1, 5,308 | $\underset{5,406}{1,621}$ | 1,682 5,305 | 5,969 | 2,129 4,893 |
| Illuminating glassware:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New and contract...-.-number of turns.- |  | 1,142 | 1,020 | 1,164 | 1,151 | 1,187 | 948 | 1,043 | 1,049 | 1,379 | 1,300 |  |  |
| Unfilled, end of month_number of turns.. |  | 1,458 | 1,455 | 1,485 | 1,363 | 1, 286 | 1,222 | 1,219 | 1,280 | 1,327 | 1,390 |  |  |
| Production: <br> Total ......................... |  |  | 885 | 782 | 1,090 | 1,338 | 1,144 | 795 | 1,010 |  | 1,161 |  |  |
| Percent of full operation.................. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total....-.-.i..........number of turns.- |  | 945 | 1,122 | 1,087 | 1,279 | 1,260 | 1,083 | 986 | 1,006 | 1,267 | 1,226 |  |  |
| Percent of full operation................ |  | 32.6 | 38.7 | 37.5 | 44.1 | 43.5 | 37.4 | 34.0 | 35.4 | 44.6 | 43.2 |  |  |
| Stocks, end of month.....number of turns.. |  | 5,454 | 5,254 | 5,063 | 4,799 | 4,852 | ${ }^{\text {c 4, }} 949$ | 4. 480 | 4,397 | 4,388 | 4,342 |  |  |
| thous. of sq. ft.- | 11,828 | 2,849 | 1,843 | 3,567 | 4, 120 | 4,718 | 4, 268 | 6,472 | 5,186 | 5,112 | 4,893 | 8,286 | 8, 945 |
| GYPSUM * |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude (quarterly): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 173, 366 |  |  | 80, 366 |  |  | 0 |  |  | 74,240 |
|  |  |  | -- | 423,139 159,160 | ....- |  | 252,891 96,374 |  |  | 197,730 61,106 |  |  | 369,016 146,569 |
| Calcined (quarterly): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production........-...........short tons.- |  |  |  | 262, 812 |  |  | 199, 083 |  |  | 168, 931 |  |  | 297,033 |
| Calcined products (quarterly): Shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Board, plaster (and lath).-thous. of sq. ft- |  |  |  | 31,435 |  |  | 22, 951 |  |  | 18,882 |  |  | 28,945 |
| Board, wall.-..............-. thous. of sq. ft.- |  |  |  | 52,441 |  |  | 41, 663 |  |  | 42, 442 |  |  |  |
| Cement, Keenes. $\qquad$ short tons. |  |  |  | 3,597 |  |  | 2,634 |  |  | 2,073 |  |  | 3, 831 |
| Plasters, neat, wood fiber, sanded, gaging, finish, etc..............short tons.- |  |  |  | 202, 332 |  |  | 155, 603 |  |  | 121, 490 |  |  | 217,274 |
| For pottery, terra cotta, plate glass, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tile, partition.........----thous. of sq. ft -- |  |  |  | 19,130 1,842 |  |  | $\begin{array}{r} 18,219 \\ 1,393 \end{array}$ |  |  | $\begin{array}{r} 17,249 \\ 1,406 \end{array}$ |  |  | $\begin{gathered} 24,295 \\ 1,215 \end{gathered}$ |
| TEREA COTTA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity --.................---.--short tons-- | 834 | 2, 504 | 1,377 | 672 | 790 | 1,365 | 1,188 |  | 292 | 2,333 | 1,105 |  |  |
| Value-...............-------thous. of dolls.- | 68 | 194 | 118 | 62 | 88 | 96 | 92 | 79 | 26 | 198 | 67 | 72 | 47 |

TEXTILE PRODUCTS

| Hosiery:* CLOTHING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New.....-.-.......-thous. of dozen pairs.. |  | 3,174 | 5,595 | 6, 693 | 6,582 | 5,145 | 4,185 | ${ }^{\text {b }} 3,666$ | -3,860 | ${ }^{\text {t }} 5,006$ | ${ }^{8} 5,406$ | ${ }^{6} 7,547$ | ${ }^{8} 8,075$ |
| Unflled, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production thous. of dozen pairs.- |  | 2,196 | 3,360 | 4, 043 | 4,413 | 3,617 | 2,877 | ${ }^{\text {b }} 3$, 006 | ${ }^{\text {b } 2,826}$ | ${ }^{\text {b 3, }} 109$ | ${ }^{\text {b }} 3,892$ | - 5,865 | $t 7,155$ |
| Production.-.--.-.-.- thous. of dozen pairs.- |  | 3, 009 | 4,117 | 5, 346 | 6,003 | 5,680 | 4,695 | 64, 197 | ${ }^{6} 4,063$ | ${ }^{\text {b }} 4,408$ | ${ }^{8} 4,263$ | ${ }^{6} 5,559$ | ${ }^{6} 6,115$ |
| Shipments, net.-.-.- thous, of dozen pairs.- |  | 2,988 | 4,311 | 5,760 | 6,006 | 5,645 | 4,783 | ${ }^{\text {5 3, }} 516$ | ${ }^{6} 4,047$ | b 4,731 | ${ }^{\text {b 4, }} 4,603$ | ${ }^{\text {b } 5,358}$ | b 6, 237 |
| Stocks, end of month .. thous. of dozen pairs.- |  | 9,243 | 8,818 | 8,492 | 8,154 | 8,070 | 8,251 | ${ }^{6} 9,010$ | ${ }^{6} 9.010$ | ${ }^{\text {b 8, }} 878$ | ${ }^{\text {b }} 8,469$ | -8,740 | - 8,390 |
| Men's and boys'garments cut: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Overcoats-.-.-.-...... thous. of garments.- |  | 139 1,256 | 285 1,664 | 2, 482 | 638 1,947 | 554 1,495 | 1, $\begin{array}{r}172 \\ \hline 1.64\end{array}$ | $\begin{array}{r}\text { r } \\ \\ 1,378 \\ \hline 1,390\end{array}$ | b 267 81,436 | - $\begin{array}{r}\text { b } 216 \\ 1,676\end{array}$ | b 122 1,844 | 6131 32,106 | b 330 62,401 |
| Suits |  | 1, 974 | 1,480 | 1,734 | 1, 565 | 1,964 | 1,077 | ${ }^{6} 1,450$ | ${ }^{\text {b 1, }} 1850$ | ${ }_{\text {b }} 1,745$ | ${ }^{8} 1,844$ | 82,106 $\times 1,599$ | b 2,401 $\square 1,507$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption †...................thous. of bales.- | 600 | 279 | 403 | 492 | 502 | 504 | 440 | 471 | 442 | 494 | 471 | 621 | 696 |
| Exports: <br> Quantity, exclusive of linters |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Value. (See Foreign Trade.) | 692 | 449 | 452 | 734 | 1,008 | 1,012 | 1,040 | 794 | 557 | 488 | 436 | 592 | 615 |
| Ginnings (total crop to end of month) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports thous. of bales.- | 171 | 71 | 865 | 4,835 | 9,246 | 11,631 | 12,086 | 12,418 |  | 12,710 |  |  |  |
| Imports................-.-.-.-.-.-.thous. of bales.- | 12 | 8 | 7 | 7 | 4 | 9 | 11 | 21 | 16 | 13 | 7 | 9 | 14 |
| To producer .-.-...-.............. dolls. per lb.. | 106 | . 051 | . 065 | . 072 | . 064 | . 059 | . 054 | . 056 | . 055 | . 061 | . 061 | 082 | 087 |
| Wholesale, middling, N.Y.....dolls. per lb.- | . 108 | . 058 | . 074 | . 077 | . 066 | . 062 | . 059 | . 062 | . 061 | . 070 | . 069 | . 086 | . 096 |
| Production, crop estimate...-.thous. of bales.- | - 12, 314 |  |  |  |  |  | f13,002 |  |  |  |  |  |  |
| Receipts into sight §-...---...-thous. of bales.- | 761 | 107 | - 526 | a 1,860 | a 2,970 | © 2, 784 | a 1,586 | a 1,078 | - 599 | - 569 | a 584 | a 728 | 971 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic, total mills and warehouses |  |  |  |  |  |  |  |  |  |  |  |  | 7,720 |
|  | 1,351 | 1,218 | 1,090 | 1,087 | 1, 267 | 1,457 | 1, 530 | 1,495 | 1,442 | 1,343 | 1,368 | 1,395 | 1,401 |
| Warehouses.................thous. of bales.- | 5,739 | 6,700 | 6,548 | 7,969 | 9,827 | 10,677 | 10,350 | 10, 021 | 9,380 | 8,907 | 8,152 | 7,321 | 6,319 |
| World visible supply, total..-.thous. of bales.- | 7,713 | 7,793 | 7,602 | 8,251 | 9,479 | 10, 518 | 10,552 | 10,549 | 10, 182 | 9,796 | 9, 560 | 9,014 | 8,341 |
| American cotton..............thous. of bales... | 5,908 | 5,804 | 5,751 | 6,534 | 7,783 | 8,884 | 8,878 | 8,759 | 8,403 | 7,977 | 7,613 | 7,042 | 6,429 |
| a Revised. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - As of Aug. 1. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ' Final estimate. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \#Partiy estimated for months of 1933. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - New series. For earlier data on gypsum see p. 20 of the January 1933 issue. For hosiery see p. 19 of the April 1933 issue. Earlier data on glassware not published.+ For revisions for the year ended July 1932 see p. 20 of the February 1933 issue. |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | $\begin{aligned} & \text { Septem } \\ & \text { ber } \end{aligned}$ | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June |

TEXTILE PRODUCTS-Continued

$\dagger$ For revisions for the year ended July 1932 see p. 20 of the February 1933 issue.
Data for 1932 revised. For revisions for full year 1932 see p. 53 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | Novem- ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June |

TEXTILE PRODUCTS-Continued

| MISCELLANEOUS PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Buttons and shells: | 1147 | 6558 | 9387 | 6966 | 50 | 7267 | 7764 | 8849 | 7357 | 7158 | 75 | 9874 | 8674 |
| Buttons: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, total\$..........-.thous. of gross.- From Philippines.-.-...thous. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fresh-water pearl: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production............percent of capacity-- |  | 18.0 | 30.3 | 39.2 | 46.3 | 45.2 | 38.0 | 40.0 | 41.3 | 36.2 | 43.2 | 51.3 |  |
| Stocks, end of month.....-thous. of gross-- |  | 8,234 | 7,939 | 7,340 | 7. 136 | 7,194 | 8, 025 | 7,971 | 7,751 | 7325 | 7, 132 | 6,938 |  |
| Shells, imports, total..-.-.--.- thous. of lb.- | 815 |  | 751 |  | 356 | 413 | 741 |  |  | 3,255 | 200 | 567 | 172 |
| Mother of pearl- --.------ thous. of lb.- | ${ }^{150}$ | 235 1,053 | 184 | 219 | - 285 | 360 | 214 586 | 677 | 267 | ${ }^{3} 394$ | 181 | 549 | 120 |
| Tagua nuts, imports .-.-.-..---- thous. of lb- | 3,236 | 1,053 | 609 | 516 | 1,063 | 599 | 586 | 864 | 1,356 | 1,087 | 865 | 1, 176 |  |
| Elastic webbing, shipments....thous. of dolls.- |  | -454 | 518 2879 | 774 | +850 | 731 1.688 | 605 | +663 | $\begin{array}{r}1.656 \\ \hline \\ \hline\end{array}$ | 619 1,473 | 615 2,053 | + 820 | 1,093 3,663 |
| Fur, sales by dealers - --- -- thous. of dolls.- | 3,860 | 2, 233 | 2,879 | 4,016 | 3,233 | 1,688 | 1,275 | 1,547 | 1,498 | 1,473 | 2,053 | 3,288 | 3,663 |
| Pyroxylin-coated texties (artificial leather): Orders, unfilled, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pyroxylin spread thous. of linear yd.- |  | 1,572 | 1,785 | ${ }^{1,996}$ | 2, 096 | 1,779 | 1,675 | 2,175 | 2,188 | 1,992 | 2,699 | 2,763 | 3,745 |
| Pyroxylin spread........t.e....thous. of tb .- Shipments, billed.....thous of linear yd.. |  | 1,474 1,595 | 1,959 1,881 | 1,403 2,410 | 2,216 2,282 | 1,855 1,783 | 1,862 1,791 | 2,121 1,956 | 2,374 2,128 | 1,333 2,079 | 3,039 2,781 | 3,920 3,760 | 4,450 4,202 |

## TRANSPORTATION EQUIPMENT



- Revised.

8 Data revised for 1932. For revisions for full year 1932 see p. 54 of the June 1933 issue
${ }^{\circ}$ Revised series. See p. 19 of the August 1933 issue for earlier data on fire extinguishers and passenger-car registrations. Earlier data on accessories and parts not published.

- Preliminary.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | July | July | August | Septem- ber | October | November | Decem- ber | January | February | March | April | May | June |

TRANSPORTATION EQUIPMENT-Continued


CANADIAN STATISTICS

| Business indexes: * |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Physical volume of business....-. 1926=100..- | 84.1 | 78.3 | 78.1 | 77.1 | 75.3 | 75.8 | 72.6 | 68.1 | 67.0 | 68.4 | 69.8 | 76.4 | 82.2 |
| Industrial production, total $\ldots-.1926=100 \ldots$ | 82.6 | 74.2 | 73.6 | 71.9 | 70.4 | 71.8 | 67.7 | 62.2 | 60.9 | 62.5 | 65.1 | 72.7 | 79.8 |
|  | 34.0 | 39.4 | 37.1 | 31.5 | 30.7 | 39.4 | 19,5 | 25.2 | 20.3 | 16.1 | 20.6 | 14.1 | 19.6 |
| Electric power-.-.-.---.-.-...-1926=100.- | 160.7 | 129.0 | 137.1 | 128.0 | 127.8 | 134.4 | 131.3 | 131.6 | 136.1 | 134.4 | 134.9 | 138.9 | 149.0 |
| Manufacturing.-.-.-...-...-.-1926=100.- | 88.2 | 76.9 | 75.5 | 74.3 | 70.6 | 72.3 | 70.2 | 62.2 | 68.7 | 62.7 | 67.0 | 77.4 | 85.7 |
|  | 87.0 | 55.9 | 59.6 | 60.5 | 64.7 | 65.8 | 60.0 | 63.4 | 59.8 | 60.7 | 63.7 | 75.7 | 79.2 |
|  | 78.3 | 83.4 | 84.8 | 89.5 | 99.3 | 86.4 | 90.5 | 80.5 | 94.2 | 91.4 | 81.9 | 93.4 | 95.0 |
| Distribution-...------......... $1926=100 .$. | 88.4 | 89.6 | 90.4 | 91.3 | 88.8 | 86.9 | 86.1 | 84.3 | 83.8 | 84.8 | 82.9 | 86.7 | 88.9 |
|  | 62.6 | 60.5 | 64.3 | 68.1 | 59.8 | 60.1 | 58.4 | 56.1 | 57.9 | 61.8 | 59.4 | 62.9 | 66.8 |
| Exports (volume) .-. .-..... 1926=100.. | 71.5 | 62.9 | 63.0 | 64.6 | 66.4 | 47.3 | 47.5 | 56.6 | 49.6 | 51.1 | 47.9 | 66.6 | 65.3 |
|  | 59.7 | 63.2 | 63.8 | 64.7 | 67.5 | 70.6 | 59.8 | 52.4 | 50.8 | 50.0 | 44.2 | 54.8 | 56.7 |
| Trade employment........--1926 $=100 .-$ | 111.9 | 115.9 | 115.3 | 114.3 | 113.7 | 111.6 | 113.4 | 111.5 | 110.9 | 110.5 | 110.1 | 110.3 | 112.2 |
| Agricultural marketings.......... $1926=100 .$. | 136.3 | 135.9 | 196.6 | 189.0 | 83.8 | 62.3 | 59.1 | 56.1 | 76.5 | 129.0 | 104.1 | 95.4 | 221.9 |
|  | 148.5 | 147.9 | 222.6 | 213.9 | 87.4 | 59.5 | 56.6 | 52.5 | 75.9 | 140.2 | 109.7 | 98.3 | 252.5 |
| Livestock marketings....-..... $1926=100$ | 81.2 | 82.1 | 79.9 | 77.1 | 67.4 | 74.5 | 70.3 | 71.9 | 79.4 | 77.8 | 79.2 | 82.5 | 84.8 |
| Commodity prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 70.5 | 66.6 | 66.8 | 66.9 | 65.0 | 64.8 | 64.0 | 63.9 | 63.6 | 64.4 | 65.4 | 66.9 | 67.6 |
| Employment, total (first of month) . $1926=100 .$. | 84.5 | 88.7 | 86.3 | 86.0 | 86.7 | 84.7 | 83.2 | 78.5 | 77.0 | 76.9 | 76.0 | 77.6 | s0.7 |
| Construction and maintenance $\ldots$. $1926=100 \ldots$ | 78.2 | 93.3 | 90.0 | 84.4 | 84.3 | 77.9 | 67.6 | 58.5 | 56.2 | 56.5 | 54.7 | 60.8 | 67.8 |
| Manufacturing .-.--------------1926=100 | 83.0 | 85.4 | 82.6 | 83.1 | 84.1 | 81.7 | 80.3 | 74.4 | 75.0 | 75.8 | 76.0 | 76.8 | 80.0 |
|  | 93.1 | 95.0 | 94.8 | 96. 5 | 98.2 | 101.2 | 99.9 | 96.9 | 94.0 | 94.6 | 91.4 | 89.9 | 91.4 |
|  | 111.5 | 119.9 | 117.0 | 119.4 | 109.8 | 106.5 | 103.7 | 102.2 | 104.2 | 102.9 | 102.5 | 99.9 | 106.2 |
| Trade........................-.........-1926=100.. | 111.8 | 115.4 | 113.8 | 113.1 | 114.5 | 115.4 | 117.8 | 119.6 | 109.4 | 107.3 | 107.6 | 108.6 | 109.1 |
| Transportation.......-............-1926=100.. | 80.5 | 85.9 | 85.3 | 86.5 | 87.2 | 84.5 | 83.9 | 78.3 | 75.0 | 74.1 | 74.2 | 78.9 | 79.0 |
| Finance: <br> Banking |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank debits....-.-.-.-...-. -mills. of doll | 3,528 | 2,176 | 2,116 | 2,098 | 2,367 | 2,466 | 2,085 | 1,969 | 1,830 | 1,887 | 1,877 | 2,650 | 2,982 |
| Exchange. (See Finance.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Interest rates | 96.7 | 110.6 | 103.3 | 101.9 | 98.1 | 102.3 | 102.7 | 99.2 | 98.7 | 100.0 | 101.3 | 98. | 97.1 |
| Commercial failures.............-number-- |  | 249 | 53 | 246 | 295 | 301 | 273 | 79 |  |  |  |  |  |
| Life insurance, sales of ordinary life ( 15 cos.) thous. of dolls.- | 30, 255 | 34, 469 | 28, 370 | 25, 207 | 29,858 | 34, 003 | 33,483 | 29, 367 | 26, 323 | 29,763 | 29, 780 | 30,497 | 32,398 |
| Security issues and prices: New bond issues, total....thous. of dolls |  | 27,972 | 59, 529 | 71, 103 | 106, 046 | 094 | 178 |  | 25 | 731 | 07 | 1,173 | 122,892 |
| Corporation. $\qquad$ thous. of dolls-- |  | 1,350 | , 360 | ${ }^{180}$ | 125 | 825 |  |  | 20 | 625 |  | , 485 | 1,110 |
| Dominion thous. of dolls.- | 68,350 | 21,150 | 55,980 | 68, 350 | 104, 275 | 35,000 |  | 19,000 | 0 | 0 | 0 | 7.815 | 117, 744 |
| Municipal..............-.thous. of dolls.-- | 5,608 | 5,472 | 3,189 | 2,573 | 1,646 | 9,269 | 178 | 987 | 425 | 106 | 10,707 | 2,873 | 4,308. |
| Railways.-.-....-...-.-.-.-thous. of dolls-- | 1,000 |  |  |  |  |  |  | 0 4.75 | 0 4 4 | 0 4.79 |  |  |  |
|  | 4.63 83.3 | 5.30 49.6 | 4.95 59.0 | 4.88 63.0 | 4.70 54.8 | 4.90 53.4 | 4.92 51.3 | 4.75 51.6 | 4.73 47.6 | 4.79 47.3 | 4.85 51.9 | 4.70 63.7 | 4.65 74.7 |
| Banks .-........................ $1926=100 .-$ | 79.6 | 67.1 | 73.9 | 76.1 | 74.4 | 69.6 | 67.5 | 67.5 | 65.5 | 62.3 | 59.8 | 64.6 | 72.7 |
| Industrials....-.............--1926=100.- | 118.3 | 56. 6 | 69.9 | 73.8 | 63.1 | 62.5 | 58.4 | 59.6 | 56.3 | 57.3 | 67.5 | 85.8 | 103.6 |
|  | 58.5 | 41.8 | 51.0 | 56.9 | 49.1 | 46.6 | 4.1 | 44.6 | 38.6 | 38.2 | 38.5 | 47.2 | 53.8 |

- Revised.
* New series. For earlier data see p. 18 of the February 1933 issue.
§ Data revised for 1932 . For revision for full year 1932 see p. 55 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 |  |  |  |  |  | 1933 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Juily | July | August | Septem- | October | $\underset{\substack{\text { Novem- } \\ \text { ber }}}{ }$ | December | January | February | March | April | May | June |

CANADIAN STATISTICS-Continued


CHANGES IN STATISTICAL SERIES MADE SINCE PUBLICATION OF THE 1932 ANNUAL SUPPLEMENT

Fairchild retail price index
Fairchild retail price in
Chain-store sales index

Factory employment, Baltimore, Milwaukee,
Maryland, and Massachusetts
Miscellaneous employment:
Civil service, United States
Trade union members employed by .-....................... actory par rolls Baltimore Milparkoups.idelpui Marylana and Ma, Musetts, Hourly earnings, United States (Nationo
trial Conference Board)
Weekly earnings, factory, Massachusetts.
Net gold imports, including gold released from
Pyroxylin rods, sheets, and tubes, production,

Gas oil and distillates, production and stocir-l-
Convection type radiators, new orders.
Plumbing fixtures, wholesale price
Plumbers' brass, shipments--

plate Mate
Rubber heels and soles, total shipments
Illuminating glassware, new orders, production

Auto accessories and parts, composite index of shipAutonts Canadian statistics, electric-power production index.

## DATA ADDED IN THE JUNE 1933 ISSUP

Building costs, all types (American Appraisal Co.) - 25 Factory employment, Chicago...
Nonmanufacturing employment-banks, brokerage houses, etc.; dyeing and cleaning; and laun-


DATA ADDED IN THE JUNE 1933 ISSUEOontinued

Miscellaneous employment-Federal and State highways, construction and maintenance Factory pay rolls, New York and Chicago-....... Nonmanufacturing pay rolls-banks, brokerage
houses, etc.; dyeing and cleaning; and laundries. Bond prices, U.S. Government (Standard Statis-

Lard compound, wholesale price, tierces, Chicago. Lard, refined, wholesale price, tierces, Chicago... Leather production (Tanner's Council)...-.-.-.-. Household furniture, plant operations, all dis-
tricts


## DATA DROPPED IN DECEMBER 1932 ISSUE $\dagger$

Industrial production indexes: Copper (mined), metals, nonferrous - -----------
Stock indexes, world copper stocks
Construction volume (A.G.C.) ---…----........... Factory operations, proportion full time worked,
miscellaneous group Applicants at employment agencies, Western States
Methanol, stocks:
At crude plant
At reffneries and in transit
Paints, varnish, and lacquer products, unclassified Sales, condensed and evaporated, total exports,
 Gas and fuel oil, production and stocks (combined series)
 Sole and belting leather, production, stocks, al
 Walnut lumber, orders, production, shipments,


DATA DROPPED IN DECEMBER 1932 ISSUE-Continued
North Carolina pine, Pag
North Carolina pine, production and shipments 4 Iron and steel, boilers (round and square) and radi-
 miscellaneous, all series.................. miscellaneous, all series.-- ship-...........
Plumbing fixtures, wholesale price......................
Mechanical stokers, large (see new series) now
orders.
Copper:
Production, all series

Shipments, domestic, refined.
Stocks (North and South America), blister and
Porcelain, nail knobs, tubes, shipments
Galvanized sheet-metal ware, all series
Newsprint, production, percent of capacity
Binders' board, production----
Glass containers, unfilled orders.................................... Illuminating glassware, orders, production, ship-
ments, and stocks. (See $\quad$ new series)
DATA DROPPED IN JUNE 1933 ISSUE $\dagger$
Farm products-price index of dairy and poultry
 Appraisal Co.)
McLellan 5 and 10 -cent stores (sales and stores) --
Hours of work per week in factories, nominal or Hours of work per week in factories, nominal or
full-time week (National Industrial Conference full-time week (National Industrial Conference Unemployment, applicants, at employment
 Bond prices, domestic, U.S. Liberty (N.Y. Trust
 Rope paper sacks, shipments.....-
Face brick production (brick drawn from kilns) Glass containers, net new orders. Cotton textiles, production, shipments, stocks, eteWool machinery activity, sets of cards.
$\dagger$ Pages refer to those upon which series were last shown in the November 1932 and May 1933 issues.

## INDEX TO MONTHLY BUSINESS STATISTICS



Factory operations, proportion of full time Failures, bank; commercial
Fairchild retail price index
Fares, street railways.
Farm employees-
Farm prices, index
Federal Government, finances

Federal Reserve banks, condition of
Federal Reserve member bank statistics
Fertilizers Fire-extinguishing equipment
Fish and fish oils

Flooring, oak, maple, beech, and birch-.......
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[^0]:    ${ }^{1}$ Adjusted for number of working days.

[^1]:    ${ }^{1}$ Adjusted for seasonal variation.

[^2]:    1 Compiled by the $F$. W. Dodge Corporation and represents a revision of the data previously shown in the Survey of Current Business, including the statistics carried on pages 30 to 33 , inclusive, of the 1932 Annual Supplement. The principal change is the breakdown of the statistics for public works and public utilities. The statistics on floor space for public works and public utilities have been eliminated since such a large proportion of this type of construction cannot be measured on this basis, and utilities group. The figures previously published for the commercial class included airports, but since separate data for the latter are not available prior to 1930 no revision of the data can be shown for previous years. Data for the nonresidential class are revised due to the exclusion of airport projects. 1932 data here shown are for record only since the figures for that year as previously published included the above-mentioned revisions. For 1933 figures, see pp. 24 and 25 of this issue.

[^3]:    New series. For earlier data see p. 20 of the November 1932 issue.

[^4]:    * New series. For earlier data see p. 19 of the January 1933 issue (stokers) and p. 20 of December 1932 issue (tin consumption). § Data ior 1932 revised. For revisions for full year 1932 see p. 48 of the June 1933 issue.

[^5]:    - Revised. fFor revised data for year 1932 see p. 50 of May 1933 issue.
    - New series. Earlier data not published. \& Deta revised for 1932 for revisions for full

