SURVEY

OF

CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON

VOLUME 13

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Department's foreign offices are listed below. Asterisks indicate those offices which are in charge of trade commissioners, the others being in charge of commercial attachés.

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SEPTEMBER 1933

WEEKLY DATA THROUGH AUGUST 26, 1933 MONTHLY DATA THROUGH JULY

SURVEY OF CURRENT BUSINESS

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UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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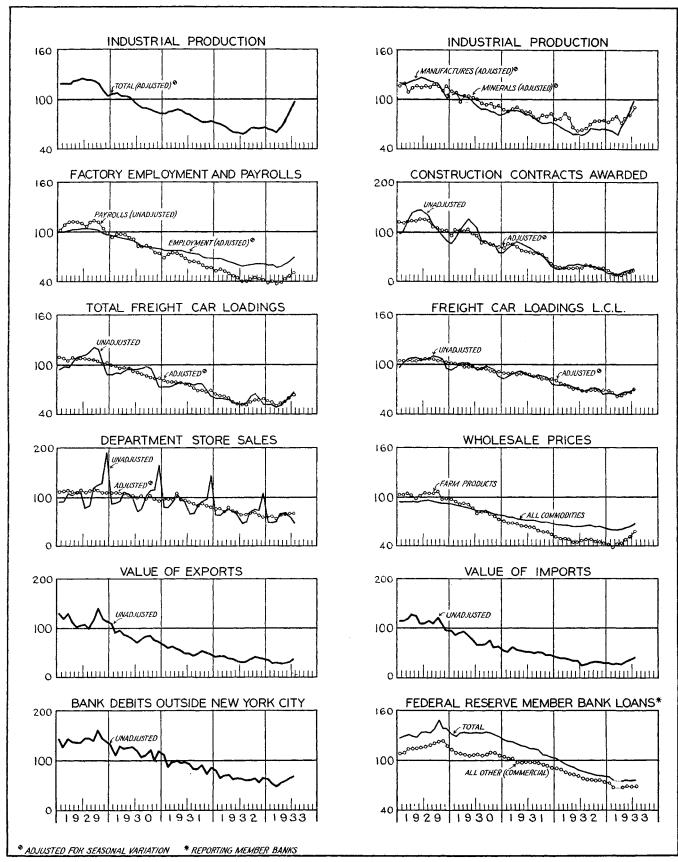
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Foreign subscriptions, \$3, including weekly and 1932 annual supplements. Make remittances only to Superintendent of Documents, Washington, D.C., by postal money order, express order, or New York draft. Currency at sender's risk.

Business Indicators

1923 - 25 = 100



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 industries 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.

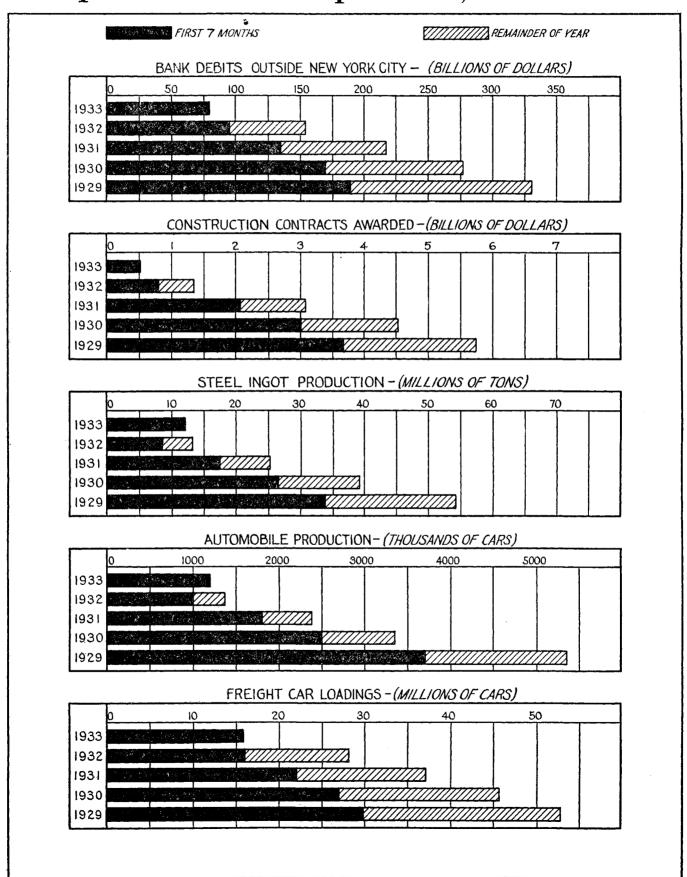
MONTHLY BUSINESS INDEXES

		Ind	ustrial	produ	ction		ploy	ry em- ment ay rolls	Fre	eight-ca	ır loadi	ngs	store	tment sales, lue	Fore trade, adjus	value,	e New	cts, all	ex, 784
	Un	adjust	ted 1	A	djuste	1 2	oloy-	rolls,	То	tal	Merc dise,						outside City	contracts,	ind
Year and month	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employ- ees, adjusted 2	Amount of payrolls, unadjusted	Unadjusted 1	Adjusted ?	Unadjusted 1	Adjusted 2	Unadjusted 1	Adjusted 2	Exports	Imports	Bank debits o York C	Construction c types, value,	Wholesale price index, commodifies
								Month	ly aver	age, 1923	3-25= 100)							Monthly average, 1926=100
1930: July 1931: July	91 80	89 79	100 86 ¥	93 82	92 82	100 86	86, 6 75, 1	82. 6 64. 4	95 78	92 76	94 87	95 88	71 66	100 92	80 54	74 59	117. 3 93. 4	95 61	84, 4 72, 0
July	56 59 68 68 65 60	55 58 66 66 63 58	62 66 73 80 78 72	58 60 66 66 65 66	57 59 65 65 64 64	64 65 70 74 75 76	58. 3 58. 8 60. 3 61. 1 61. 2 60. 6	39. 6 40. 1 42. 1 43. 5 41. 8 40. 9	51 53 61 65 58 52	51 51 54 57 57 58	68 68 72 72 72 70 64	69 68 69 69 68	46 49 71 75 73 106	65 65 68 69 63 60	32 31 33 33 32 32	27 29 32 32 32 32 30	63. 4 59. 6 59. 6 62. 6 55. 4 65. 0	27 30 30 29 27 28	64, 5 65, 2 65, 3 64, 4 63, 9 62, 6
January February Aarch April May June July	64 65 61 68 79 90	63 63 59 68 79 91	71 76 74 65 76 82 90	65 64 60 67 77 91	64 62 57 66 77 92 99	73 79 81 72 78 84 92	59. 4 59. 4 56. 6 57. 7 60. 6 64. 8 70. 1	39, 2 40, 0 36, 9 38, 6 42, 0 46, 2 49, 9	51 51 48 51 56 60 66	56 54 50 53 56 60 65	65 64 63 65 68 67 70	69 66 62 63 66 67 70	49 49 50 68 67 64 49	60 60 57 67 67 68 71	31 29 28 29 32 36 43	29 26 26 25 32 40 48	61. 1 52. 7 48. 7 53. 8 58. 3 65. 7 70. 4	22 19 14 14 16 18 22	61, 0 59, 8 60, 2 60, 4 62, 7 65, 0 68, 9
July Monthly average, Jan- uary through July: 1931 1932 1933	86 64 74	86 63 74	85 69 76				77. 3 63. 8 61. 2	70.6 47.9 41.8	76 55 55		88 73 66		87 65 57		60 38 33	56 36 32	98. 5 68. 6 58. 7	70 27 18	74. 7 65. 4 62. 6

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

RETAIL 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 potatoes. 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 commodities, 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

						W	holesa	le (Dej	partme	nt of	Labor)						strial	com- Agri-	Re	tail
	-uo	Econo	omic c	lasses						Gr	oups							Indu ird)	53	J0	articles
Year and month	Combined index, 784 commodity quotations	Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous	Cost of living (National Industrial Conference Board)	Farm, combined index, modities (Department culture)	Foods (Department Labor)	Department store art (Fairchild)
							Moi	nthly a	verage	1926=1	00							Mo. average 1923= 100	Mo. average 1909 to 1914= 100	Mo. average 1913= 100	Dec. 1930 (Jan. 1, 1931) = 100
1930: July	84. 4	86. 6	81. 1	79. 8	83. 1	74. 1	86. 8	91. 8	84. 5	88. 5	88.3	78. 0	100, 8	93. 1	90. 8	79. 7	76. 6	95. 2	111	144	90.3
1931: July	72. 0	76. 1	64. 3	69. 3	64. 9	49. 0	74. 0	73. 4	73. 9	78. 1	78.9	62. 9	89, 4	85. 7	84. 3	66. 5	69. 7	85. 9	79	119	
July July August September October December	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	101	74. 0
	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
	65. 3	70. 4	56. 2	60. 7	49. 1	37. 4	61. 8	60. 9	70. 4	70. 5	72. 9	70. 8	72. 2	73. 7	80. 1	55. 6	64. 7	76. 6	59	100	73. 6
	64. 4	69. 6	54. 6	60. 7	46. 9	34. 4	60. 5	56. 4	70. 2	70. 7	72. 7	71. 1	72. 8	73. 7	80. 3	55. 0	64. 1	76. 1	56	100	73. 3
	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
	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: January February March April May June July Monthly average,	61. 0	66. 7	50. 2	56. 9	42. 6	32.9	55. 8	49. 5	67. 3	70. 1	71. 6	66. 0	68. 9	72.9	78. 2	51. 9	61. 2	73. 7	51	95	71. 1
	59. 8	65. 7	48. 4	56. 3	40. 9	32.7	53. 7	50. 2	66. 0	69. 8	71. 3	63. 6	68. 0	72.3	77. 4	51. 2	59. 2	72. 1	49	91	69. 9
	60. 2	65. 7	49. 4	56. 9	42. 8	36.0	54. 6	50. 5	65. 8	70. 3	71. 2	62. 9	68. 1	72.2	77. 2	51. 3	58. 9	71. 8	50	91	69. 7
	60. 4	65. 7	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	90	69. 4
	62. 7	67. 2	53. 7	61. 3	50. 2	52.8	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
	65. 0	69. 0	56. 2	65. 3	53. 2	57.4	61. 2	52. 4	68. 9	74. 7	73. 7	61. 5	82. 4	73.4	79. 3	61. 5	60. 8	72. 8	64	97	72. 3
	68. 9	72. 2	61. 8	69. 1	60. 1	73.4	65. 5	50. 8	72. 2	79. 5	73. 2	65. 3	86. 3	74.8	80. 6	68. 0	64. 0	75. 2	76	105	76. 1
January through July: 1931. 1932. 1933.	74. 7	78. 4	68. 1	71. 4	68. 8	58. 0	76. 2	79. 0	76. 2	81. 1	81. 5	67. 2	88. 0	87. 3	85. 6	68. 7	71. 0	88. 1	87	124	94.3
	65. 4	71. 0	55. 5	59. 5	49. 0	42. 5	61. 4	59. 6	70. 7	72. 3	74. 4	69. 8	74. 5	76. 0	80. 4	56. 0	64. 6	78. 9	58	104	77.8
	62. 6	67. 5	52. 8	60. 4	47. 8	47. 1	58. 0	50. 9	67. 4	72. 3	72. 2	63. 0	74. 3	72. 7	78. 2	55. 9	60. 1	72. 7	58	95	71.3

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. Department-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 involved 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

	Depart store	ment- sales	Depart store s		loading	ht-car gs, mer- ise l.c.l.	Chain	-store s	ales			Comr fail	nercial ures		tising age	Busi-
Year and month	Unad-	Ad- just-	Unad-	Ad- just-	Unad-	Ad- just-	Com- bined index	(variet	10-cent y) store les	Mail order and store sales, 2	Postal receipts, 50 se- lected cities	Fail-	Liabil-			ness incor- pora- tions,
	ed 1	ed ²	eď	ed ²	ed	ed ²	(20 com- panies)	Unad- justed	Ad- justed	houses		ures	ities	zine	paper	States
		Montl	nly avera	ge , 1923–	25=100		Avg. same mo. 1929- 31=100		ly aver- 23-25=	Thous dol	ands of la r s	Num- ber	Thou- sands of dolls.	Thou- sands of lines	lions of	Num- ber
1930: July 1931: July 1932:	71 66	100 92	87 75	94 81	94 87	95 88		139 140	153 148	48, 790 45, 093	26, 761 24, 578	2, 028 1, 983	39, 826 60, 998	2, 311 1, 904	72 67	2, 806 2, 867
July	49 71 75	65 65 68 69 63 60	59 59 63 67 69 56	64 61 60 61 61 60	68 68 72 72 72 70 64	69 68 69 69 68 69	83 80 83 82 79 79	118 118 123 142 130 226	135 127 135 133 129 117	32, 073 33, 777 39, 156 45, 423 41, 281 51, 556	23, 789 23, 851 25, 770 26, 711 26, 109 33, 097	2, 596 2, 796 2, 182 2, 273 2, 073 2, 469	87, 190 77, 031 56, 128 52, 870 53, 621 64, 189	1, 323 928 987 1, 246 1, 364 1, 252	50 50 62 71 64 61	2, 534 2, 909 2, 661 2, 592 2, 458 2, 681
January February March April May June July	49 49 50 68 67 64 49	60 60 57 67 67 68 71	52 54 55 55 56 56 56	58 57 54 53 55 57 60	65 64 63 65 68 67 70	69 66 62 63 66 67 70	80 76 75 78 78 82	100 103 110 129 126 125 123	135 138 121 140 130 137 142	26, 958 26, 176 27, 554 35, 365 37, 778 38, 986 33, 566	24, 674 22, 559 24, 422 23, 810 24, 393 24, 988	2, 919 2, 378 1, 948 1, 921 1, 909 1, 648 1, 421	79, 101 65, 576 48, 500 51, 098 47, 972 35, 345 27, 481	1, 266 1, 584 1, 791 1, 910 1, 922 1, 746 1, 315	52 47 50 60 62 61 49	3, 307 2, 839 2, 674 2, 665 3, 373 2, 933 2, 402
Monthly average, January through July: 1931 1932 1933	87 65 57		- 82 68 55		88 73 66		∘87 ∘78	143 127 117		45, 801 35, 563 32, 340	9 28, 216 9 24, 158 9 24, 141	2,861	61, 642 89, 211 50, 725	2,013	81 66 54	3, 121 3, 003 2, 742

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

^{. 6} month's average.

Employment

FURTHER improvement in productive activity 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.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

		y emplo y rolls,	yment F.R.B.	1		Nonmai	nufactu	ring em	ployme	nt and p	pay rolls					Wages	,
	Emplo	yment	Pay rolls	Anthi min		Bitun coal n		Power,	light, vater	Telep and tel		Retail	trade	Trade- union	Fact	ory ²	
Year and month	Unad- justed		Unad- justed	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	mem- bers em- ployed	Aver- age weekly earn- ings	Aver- age hourly earn- ings	Com- mon labor
		thly ave 23-25=10					Мо	nthly ave	erage, 192	29=100				Percent of total members	Dol	lars	Cents per hour
1930: July 1931: July 1932:	85. 5 73. 8	86. 6 75. 1	82. 6 64. 4	91, 6 65, 1	84. 0 53. 7	88. 0 76. 4	68. 9 50. 4	105. 9 96. 7	106. 7 97. 4	100. 0 86. 6	106. 6 93. 3	89. 0 83. 9	91. 7 83. 3	78 74	25. 49 22. 34	0. 591 . 564	40 36
August	57. 2 58. 6 61. 5 62. 0 60. 9 59. 6	58. 3 58. 8 60. 3 61. 1 61. 2 60. 6	39. 6 40. 1 42. 1 43. 5 41. 8 40. 9	44. 5 49. 2 55. 8 63. 9 62. 7 62. 3	34. 5 41. 4 47. 0 66. 7 51. 0 56. 2	58. 6 59. 4 62. 4 67. 0 69. 4 70. 0	24. 4 26. 4 30. 2 37. 8 38. 0 37. 7	82. 3 81. 5 81. 0 79. 9 79. 1 78. 4	78. 7 76. 7 74. 7 74. 4 73. 2 73. 2	79. 1 78. 1 77. 4 76. 2 75. 5 74. 8	79. 6 79. 1 75. 9 75. 7 74. 3 73. 5	74. 6 72. 6 77. 8 81. 3 81. 7 95. 2	63. 3 60. 7 64. 6 67. 1 66. 9 73. 6	66 67 68 69 68 66	15. 43 15. 35 16. 23 16. 86 16. 84 16. 37	. 489 . 487 . 479 . 474 . 468 . 467	32 32 32 32 32 32 32
January February March April May June July Monthly average,	58. 1 59. 2 56. 7 57. 8 60. 0 64. 1 68. 9	59. 4 59. 4 56. 6 57. 7 60. 6 64. 8 70. 1	39. 2 40. 0 36. 9 38. 6 42. 0 46. 2 49. 9	52. 5 58. 7 54. 6 51. 6 43. 2 39. 5 43. 8	43. 2 56. 8 48. 8 37. 4 30. 0 34. 3 38. 2	69. 8 69. 3 67. 6 63. 7 61. 2 61. 3 63. 3	36. 1 37. 2 30. 7 26. 6 26. 9 29. 2 33. 6	77. 7 77. 4 76. 9 76. 9 76. 9 77. 3	73. 0 71. 6 71. 9 69. 4 69. 9 69. 9 70. 0	74, 6 73, 9 73, 2 72, 3 70, 1 69, 2 68, 5	71. 7 71. 9 71. 6 67. 8 68. 5 66. 6 66. 7	76. 9 73. 4 71. 4 78. 6 77. 0 78. 3 71. 6	62. 7 58. 4 55. 1 60. 4 59. 5 60. 5 58. 1	65 66 66 67 67 69 69	16. 21 16. 13 14. 56 15. 39 16. 71 18. 49 19. 15	. 468 . 464 . 460 . 460 . 453 . 452 . 455	32 32 32 33 33 33 33 34
January through July: 1931 1932 1933	76. 5 63. 1 60. 7		70. 6 47. 9 41. 8	81.3 65.1 49.1	76, 3 54, 6 41, 2	85, 3 68, 7 65, 2	60, 4 36, 7 31, 5	97. 5 85. 2 77. 2	99. 0 83. 7 70. 8	88. 2 81. 1 71. 7	95. 2 85. 0 69. 3	88. 3 80. 4 75. 7	87.3 71.5 59.2	74 69 67	23. 54 17. 65 16. 66	. 572 . 513 . 459	36 33 33

¹ Adjusted for seasonal variation.

² National Industrial Conference Board.

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 several years when an offering of about \$500,000,000 of 8-year 3½ 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 \$350,000,000 2-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

	Bank	debits	Reporti bank	s, Wed	m b e r inesday	Con	dition of	Federal mo	Reserve nth	banks, er	nd of	Total bank-	Net gold im-			
			closes mont		end of	Reserve	bank ere	dit outs	anding		Mem-	er'slac- cept-	ports in- cluding	Money	De- posits, New	Postal Savings, bal-
Year and month	New York City	Out- side New York City	Loans on securi- ties	All other loans	In- vest- ments	Total	Bills dis- count- ed	Bills bought in the open market	ment	Total eposits	ber bank reserve ac- count	out- stand- ing, end of month	gold	circu- lation	York State savings banks	ance to credit of de- positors
							Mill	ions of do	llars							Thou- sands of dollars
1930: July 1931: July 1932:	29, 600 21, 007	23, 145 18, 444	8, 391 6, 544	8, 554 7, 942	6, 291 7, 810	934 976	200 195	130 73	577 678	2, 447 2, 527	2,396 2,367	1, 350 1, 228	-22.6 -10.2	4, 483 4, 836	4, 572 5, 149	180, 711 372, 457
July August September October November_ December_ 1933:	12, 728 13, 458 14, 163 12, 944 9, 815 13, 967	12, 511 11, 756 11, 767 12, 354 10, 935 12, 820	4, 631 4, 512 4, 521 4, 311 4, 288 4, 315	6, 365 6, 284 6, 185 6, 130 6, 125 5, 982	7,700 7,743 8,201 8,585 8,589 8,507	2, 439 2, 331 2, 233 2, 227 2, 202 2, 145	538 433 332 328 309 235	43 34 33 34 35 33	1, 841 1, 852 1, 854 1, 851 1, 851 1, 855	2, 158 2, 241 2, 312 2, 446 2, 484 2, 561	2, 052 2, 146 2, 225 2, 383 2, 411 2, 509	705 681 683 699 720 710	52. 8 106. 6 100. 2 66. 4 70. 3 171. 9	5, 752 5, 720 5, 685 5, 643 5, 643 5, 699	5, 253 5, 243 5, 282 5, 271 5, 265 5, 314	828, 549 847, 421 858, 720 870, 823 884, 297 900, 796
January February March April May June July	12, 413 12, 036 12, 454 12, 012 13, 977 16, 743 17, 354	12, 053 10, 401 9, 608 10, 612 11, 509 12, 969 13, 878	4, 259 4, 234	5, 907 5, 393 / 5, 408 / 5, 486 / 5, 407 / 5, 488	8, 559 8, 196 / 8, 570 / 8, 632 / 8, 927 / 8, 703	2, 077 2, 794 2, 572 2, 459 2, 218 2, 220 2, 209	274 582 426 435 302 164 167	31 336 305 171 20 48 9	1,763 1,866 1,838 1,837 1,890 1,998 2,028	2, 554 2, 236 2, 133 2, 380 2, 394 2, 494 2, 544	2, 446 2, 141 1, 949 2, 132 2, 167 2, 292 2, 294	707 704 671 697 669 687 738	37. 0 -169. 4 -113. 3 23. 7 1. 0 . 3 . 6	5, 631 5, 892 6, 998 6, 137 5, 876 5, 742 5, 675	5, 220 5, 164 5, 113 5, 130	942, 519 1, 006, 185 1, 112, 715 1, 158, 416 1, 178, 788 1, 184, 948 1, 176, 795

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 vears, to New York after the June month-end and July 4 needs had been met, caused an advance 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 3½-percent bonds offered—and considerably oversubscribed—by the United States Government.

SECURITY AND MONEY MARKET STATISTICS

		Stocks		Bor	ıds	Capi	tal issues		interes	nd and st pay- nts	Aver-	OI me	en-mai oney ra New Yo	rket tes, rk	Brok	ers' loa	ıns
Year and month	Prices (aver- age week- ly)	Sales report- ed	on com- mon	Prices (do- mes- tic bonds)	Yields (60 Is- sues)	Total	New capital issues	Long- term real- estate bonds	Total	Interest pay- ments	divi- dend per share (600 com- panies)	Call mon- ey-re- newal (aver- age)	loans-	Com mer- cial paper (range)	Re- ported by the New York Stock Ex- change		Made by re- port- ing mem- ber banks N.Y.C. ³
	1926= 100	Thou- sands of shares	Per- cent	Dollars	Per- cent		Thous	sands of	lollars		Dollars		Percent	t	Mil- lions of dollars	Per- cent	Mil- lions of dollars
1930: July 1931: July	149. 3 98. 2	47, 746 33, 540	4. 44 5. 66	98. 29 95. 49	4. 49 4. 43	585, 820 267, 137	554, 280 222, 564	16, 425 800	1,001,800 944,976	542, 900 559, 076	2. 91 2. 31	2. 20 1. 50	$\begin{bmatrix} 2\frac{1}{2} - 3\frac{3}{4} \\ 1\frac{1}{4} - 1\frac{1}{2} \end{bmatrix}$	$3 - \frac{31}{2}$	3, 689 1, 344	5. 49 3. 03	3, 228 1, 390
July	35. 9 53. 3 58. 2 49. 9 47. 5 47. 4	23, 056 82, 649 67, 424 29, 188 23, 038 23, 208	8. 85 5. 65 4. 91 5. 73 5. 84 5. 68	79. 25 83. 70 83. 93 82. 04 81. 36 81. 65	6. 42 5. 57 5. 35 5. 50 5. 68 5. 75	155, 557 169, 482 138, 607 124, 062 76, 400 157, 920	105, 336 61, 645 89, 971 100, 020 44, 801 122, 713	0 0 700 0 220 200	805, 600 392, 490 437, 440 621, 654 438, 032 546, 439	557, 000 248, 590 312, 440 454, 354 307, 532 426, 239	1. 31 1. 25 1. 24 1. 24 1. 22 1. 21	2. 08 2. 00 2. 00 1. 35 1. 00 1. 00	114-11/2 114-11/2 114-11/2 114-11/2 1/2-114	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	332 380 325 338	1. 18 1. 19 1. 42 1. 39 1. 52 1. 52	332 345 425 362 353 394
January February March April May June July	44. 9 43. 2 47. 5 62. 9 74. 9	18, 720 19, 320 20, 089 52, 901 104, 229 125, 627 120, 300	5. 42 6. 10 6. 30 5. 58 3. 99 3. 27 3. 02	83. 32 79. 09 78. 58 80. 07 84. 73 86. 84 88. 03	5. 59 5. 73 6. 25 6. 38 5. 78 5. 37 5. 15	109, 963 56, 513 19, 094 45, 388 59, 643 222, 644 161, 990	64, 610 19, 636 16, 265 24, 928 43, 802 110, 148 110, 083	900 0 0 0 0 0	863, 492 387, 200 430, 351 561, 279 428, 449 571, 529 763, 219	592, 892 241, 800 290, 351 424, 429 274, 565 437, 179 557, 319	1. 20 1. 16 1. 11 1. 09 1. 06 1. 05 1. 05	1.00 1.00 3.32 1.37 1.00 1.00	1/2-11/4 21/2-31/2 1 -11/4 1 -11/4 3/4-1 3/4-11/2	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	311 322 529 780	1. 56 1. 83 1. 56 1. 20 1. 63 2. 15 2. 80	454 418 512 635 764 876

¹ Wednesday closest to end of month.

² End of month.

Foreign Trade

UNITED 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 beverages \$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 value 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

	Ind	cxes				Exports	of Unit	ed State	s merch:	andise				Gen	eral imp	orts	
			Ex- ports,		Crude ria	mate- ls	Food	stuffs		Finish	ed ma tures	nufac-					
L Year and month	Total ex- ports, ad- justed	Total im- ports, ad- justed ¹	in- clud- ing reex- ports	Total	Total	Raw cot- ton	Total	Fruits and prep- ara- tions	Semi- man- ufac- tures	Total	Ma- chin- ery	Auto- mo- biles, parts, and acces- sories	Total	Crude ma- terials	Food- stuffs	Semi- man- ufac- tures	Fin- ished man- ufac- tures
		ly aver- 3-25=100							Millio	ns of dol	lars						
1930: July 1931: July 1932:	80 54	74 59	266. 8 180. 8	262. 1 177. 0	36. 5 28. 4	14. 7 13. 5	40. 9 32. 3	4, 9 7, 6		144. 8 88. 4	37. 7 22. 5	17. 5 11. 7	220. 6 174. 5	69. 6 50. 0	49. 0 47. 1	44.7 30.0	57. 2 47. 4
July	32 31 33 33 32 33	27 29 32 32 32 32 30	106. 8 108. 6 132. 0 153. 1 138. 8 131. 6	104. 3 106. 3 129. 4 151. 0 136. 4 129. 0	27. 6 29. 7 47. 4 60. 5 55. 3 52. 2	15. 9 18. 1 32. 1 40. 0 38. 5 39. 0	15. 6 17. 3 20. 4 25. 2 19. 9 16. 0	4. 3 5. 4 9. 6 12. 2 7. 9 4. 8	14. 1 12. 9 15. 9 16. 9 14. 6 15. 7	47. 0 46. 3 45. 9 48. 4 46. 6 45. 0	9. 6 9. 0 9. 1 11. 6 10. 2 9. 7	6. 2 5. 1 4. 9 5. 0 4. 4 5. 1	79. 4 91. 1 98. 4 105. 5 104. 5 97. 1	19. 5 22. 2 27. 3 27. 2 27. 8 28. 7	26. 3 29. 2 31. 3 33. 5 32. 0 28. 2	11. 9 15. 1 14. 6 16. 7 16. 6 16. 7	21, 8 24, 6 25, 3 28, 1 28, 1 23, 4
January February March April May June July	29 28	29 26 26 25 32 40 48	120. 6 101. 5 108. 0 105. 2 114. 2 119. 8 144. 2	118.6 99.4 106.3 103.1 111.9 117.5 141.7	42. 3 31. 8 29. 4 28. 6 35. 0 40. 2 51. 5	29. 7 20. 6 18. 1 16. 9 26. 1 29. 3 36. 8	16. 2 12. 8 13. 4 11. 3 13. 0 13. 4 15. 4	4.6 3.8 3.9 2.9 3.8 2.9 4.3	15. 8 13. 2 16. 5 15. 3 17. 6 18. 2 21. 4	44. 3 41. 5 47. 0 47. 9 46. 2 45. 7 53. 4	9. 2 8. 5 9. 4 8. 8 9. 1 9. 3 10. 1	6. 5 6. 3 6. 9 7. 4 7. 4 7. 0 7. 5	96. 0 83. 8 94. 9 88. 4 106. 9 122. 3 143. 0	27. 2 21. 1 23. 6 21. 1 24. 9 34. 3 46. 4	30. 7 30. 0 33. 6 32. 8 40. 0 36. 9 38. 8	16, 2 13, 6 14, 8 13, 5 18, 3 27, 8 31, 0	21. 9 19. 1 22. 9 20. 9 23. 6 23. 3 26. 8
Cumulative, January through July: 1931 1932 1933	² 60 ² 38 ² 33	² 56 ² 36 ² 33	1496. 7 946. 8 813. 5	923. 9	296. 8 268. 4 258. 8	161. 5 177. 4 177. 5	216. 6 142. 8 95. 5	56. 6 36. 8 26. 2	209, 8 120, 8 118, 6	743. 4 391. 9 326. 0	218.7 82.0 64.4	106. 4 51. 8 49. 1	1281.6 826.2 735.3	391. 6 225. 2 198. 6	340. 2 252. 8 242. 8]	231. 6 137. 2 135. 2	318. 2 211. 1 158. 5

¹ Adjusted for seasonal variation.

2 Monthly average.

Real Estate and Construction

CONTRARY to seasonal precedent, improvement 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 valued at \$12,000,000. Undertakings in the Middle 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 year. 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

		Cons	truetion	contra	ets awai	ded			Build sh	ling ma ipment	terial s		al-aid ways	Con- struc-	Real estate	Long-
Year and month	F.R.B. index ad- justed 1	All ty constr	pes of uction	Resid buil		Pub- lie utili- ties	Pub- lic works	Explo- sives, new orders	Maple floor- ing	Oak floor- ing	Ce- ment	Ap- proved for con- struc- tion	Under con- struc- tion	tion costs, Eng. News- Rec- ord ²	mar- ket ac- tivity, deeds record- ed	term real estate bonds issued
	Monthly average 1923–25= 100	Num- ber of proj- ects	Mil- lions of dollars	Mil- lions of square feet	Mil- lions of dollars	Milli dol	ons of lars	Thou- sands of pounds	feet,	ands of board isure	Thou- sands of barrels		sands of llars	Month- ly av- erage 1913= 100	ly av-	Thou- sands of dollars
1930: July	95 61	12, 533 10, 663	367 286	18. 2 15. 9	84. 3 63. 9	28. 9 26. 4	93. 2 91. 0	30, 324 25, 058	4, 625 3, 447	22, 832 25, 691	20, 153 15, 545	71, 079 54, 545	289, 465 388, 004	201. 0 174. 4	69. 8 61. 1	22, 070 1, 651
1932: July August September October November December	30 30 29 27	7, 008 7, 185 7, 152 6, 483 5, 266 4, 205	129 134 128 107 105 81	5. 5 5. 5 6. 6 6. 0 5. 5 3. 4	19. 7 20. 8 22. 8 21. 9 19. 2 13. 0	5. 5 7. 4 4. 5 8. 3 4. 1 6. 5	54. 6 56. 7 64. 2 50. 2 50. 1 36. 9	14, 473 17, 607 20, 867 22, 122 19, 074 17, 998	2, 264 2, 816 2, 402 2, 031 1, 902 1, 590	7, 699 11, 626 11, 739 10, 657 5, 918 4, 327	9, 218 10, 968 9, 729 8, 743 4, 782 2, 835	49, 676 56, 154 58, 319 56, 058 51, 976 45, 085	240, 857 242, 175 260, 943 255, 315 250, 724 250, 978	153. 4 156. 8 158. 0 159. 2 158. 2 158. 5	47. 2 54. 2 53. 4 60. 4 50. 1 52. 9	0 700 0 220 200
1933: January February March April May June July Monthly average, January	22 19 14 14 16 18 22	3, 801 3, 884 6, 303 7, 254 9, 409 9, 186 8, 229	83 53 60 57 77 103 83	3. 2 3. 1 4. 8 5. 8 8. 4 8. 3 7. 4	12. 0 11. 8 16. 0 19. 1 26. 5 27. 8 23. 6	8. 0 4. 7 2. 5 2. 4 5. 6 5. 0 4. 1	34. 7 12. 5 15. 1 11. 2 13. 4 19. 4 14. 8	17, 129 15, 437 15, 435 15, 006 14, 975 17, 886	1, 496 1, 318 1, 246 2, 097 2, 715 4, 384 4, 326	4, 433 6, 074 7, 573 9, 479 14, 549 17, 723 13, 676	2, 502 2, 278 3, 510 4, 949 6, 709 7, 979 8, 697	40, 180 33, 050 25, 738 13, 127 8, 371 8, 996 9, 208	252, 372 260, 185 265, 678 269, 489 260, 736 242, 107 222, 452	158. 4 159. 3 158. 4 160. 2 164. 4 163. 4 165, 5	50. 4 57. 2 41. 7 41. 1	900 0 0 0 0
Monthly average, January through July: 1931. 1932. 1933.	70 27 18	10, 027 6, 548 6, 866	297 114 74	18. 3 6. 7 5. 9	79. 2 26. 1 19. 5	29, 5 6, 4 4, 6	36. 7	226, 025 017, 165 015, 978	3, 147 2, 198 2, 512	24, 435 11, 405 10, 501	10, 566 6, 217 5, 232	91, 802 57, 355 19, 810	308, 032 213, 889 253, 288	189. 7 156. 1 161. 4		5, 950 950 129

 $^{{}^{\}ddagger}$ Based on 3-month moving average and adjusted for seasonal variation.

² First of month. August 1 index, 167.0.

^{• 6} months' average.

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

				F	reight-	car loa	dings					so.	gers	Fina stati	ncial istics	C	anal tra	affic
	F.R.B	. index				ţ	prod-		ise			surplus	passengers	ė-	p a y- team	Jie	ę	
Year and month	Unadjusted 1	Adjusted 2	Total	Coal	Coke	Forest products	Grain and pr ucts	Livestock	Merchand I.c.l.	Ore	Miscellaneous	Freight-car su	Pullman p carrie	Net operating come, class railroads	Dividend p ments, ste railroads	Sault Ste. Marie	New York State	Panama 3
	age, 19	ly aver- 23-25= 00				Tì	ousand	ls of car	s 4				Thou- sands		ands of lars	Thouse short		Thous. of long tons
1930: July 1931: July 1932:	95 78	92 76	895. 1 738. 5	132. 0 110. 3	8, 5 4. 8	40. 3 26. 6	59. 2 54. 6	19. 6 18. 1	226, 7 209, 4	60. 6 34. 9	348. 1 279. 7	455 564	2, 541 2, 023	83, 069 56, 960	50, 500 41, 000	12, 367 7, 613	563 506	1, 221 820
July	51 53 61 65 58 52	51 51 54 57 57 57 58	484. 2 516. 3 561. 1 631. 6 548. 8 497. 4	72. 3 84. 6 103. 6 135. 2 122. 8 125. 2	2. 6 2. 7 3. 4 4. 8 4. 8 5. 6	14. 6 15. 5 17. 1 18. 9 16. 0 13. 2	37. 0 38. 5 37. 1 34. 7 27. 8 26. 5	14. 4 16. 9 20. 3 23. 4 19. 0 16. 6	163. 1 169. 1 170. 3 178. 7 166. 5 155. 4	6. 0 7. 1 6. 1 6. 4 3. 0 1. 8	174. 3 181. 9 203. 2 229. 6 189. 0 153. 1	764 708 599 545 622 647	1, 276 1, 323 1, 339 1, 158 1, 078 1, 248	11, 597 28, 368 49, 647 63, 839 34, 179 32, 857	21, 400 7, 000 7, 300 10, 400 7, 500 5, 900	2, 638 3, 095 3, 807 3, 924 2, 877 215	376 528 478 554 588 0	576 650 638 723 682 587
January February March April May June	48 51	56 54 50 53 56 60 65	477. 6 489. 5 460. 3 500. 9 532. 0 566. 3 621. 8	107. 1 123. 1 91. 4 79. 5 79. 6 90. 5 112. 1	5. 2 6. 2 4. 5 3. 4 3. 8 4. 9 6. 6	13. 7 13. 7 14. 6 17. 2 20. 8 25. 1 26. 8	26. 6 25. 3 26. 0 35. 5 37. 0 36. 7 44. 9	17. 2 15. 4 13. 0 16. 5 16. 6 15. 5 15. 0	153. 4 154. 6 156. 1 160. 5 165. 3 163. 6 166. 4	1. 8 1. 8 2. 0 3. 2 7. 7 11. 1 22. 1	152. 6 149. 4 152. 7 185. 2 201. 2 219. 0 227. 8	692 650 681 619 553 454 393	1, 158 952 872 974 951 1, 201	13, 266 9, 855 10, 548 19, 041 40, 693 59, 483	10, 500 8, 000 11, 300 11, 500 1, 425 2, 950 16, 500	0 0 696 3, 490 3, 582 6, 050	0 0 0 183 542 479	560 623 724 302 783 779
Monthly average, January through July: 1931 1932 1933	76 55 55	79 58 56	734. 8 534. 7 523. 9	124. 4 93. 1 97. 5	7. 0 4. 3 4. 9	32. 1 18. 1 19. 1	40. 8 31. 1 33. 6	20. 8 17. 5 15. 6	215. 8 179. 5 160. 2	15.6 3.5 7.5	278. 3 187. 6 185. 5	615 741 577	ο 2, 004 σ 1, 388 σ 1, 018		40, 914 24, 871 8, 882			9904 9654 9629

¹ Daily average basis.

² For seasonal variation.

³ American vessels, both directions.

⁴ Average weekly basis.

ø 6 months' average.

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 highest 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

		Aut	omobil	e produ	ction		Autor exp	nobile orts	New	Auton finan		Pneu tii	matic 'es	Cr	ude rub	ber
		Un	ited Sta	ites		Canada			pas- senger car	Ву	Retail	Pro-	Do-	Do- mestic		World
Year and month	F.R.B. index, ad- justed ¹	Total	Pas- sen- ger cars	Taxi- cabs	Trucks	Total	Passen- ger cars	Trucks	reg- istra- tions	whole- sale dealers	pur- chasers	duc- tion	mestic ship- ments	con- sump- tion, total	Im- ports	stocks, end or month
	Month- ly av- erage 1923-25 =100	Thous	sands			Nu	mber			Millio doll		Thou	ısands		Long tor	ns
1930: July	75 60	266 218	222 184	376 180	43, 328 34, 317	10, 188 4, 220	7, 828 6, 478	4, 040 3, 518	254, 069 194, 322	55 49	119 96	3, 193 3, 941	4, 229 4, 244	26, 905 29, 382	35, 424 44, 052	436, 413 549, 127
1932: July August September October November December	23 24 17 31	109 90 84 49 60 107	95 76 65 35 47 86	27 9 13 5 239 291	14, 438 14, 418 19, 402 13, 595 12, 025 21, 204	7, 472 4, 067 2, 342 2, 923 2, 204 2, 139	3, 039 2, 893 3, 053 1, 733 1, 762 2, 757	1, 865 2, 044 2, 601 2, 549 1, 353 2, 221	104, 188 93, 457 81, 893 63, 195 44, 358 45, 683	26 22 19 13 12 20	45 45 39 34 28 27	2, 893 2, 471 2, 031 2, 055 1, 843 1, 586	1, 845 2, 065 2, 411 1, 385 1, 306 1, 405	26, 010 20, 582 20, 692 19, 337 20, 157 15, 631	32, 524 33, 989 29, 280 35, 806 29, 620 32, 016	579, 195 595, 782 599, 761 604, 008 611, 301 621, 078
January February March April May June	51 66	130 107 118 181 218 253 233	108 91 99 153 185 211 195	5 152 660 411 54 35	21, 718 15, 333 18, 064 27, 317 33, 605 41, 839 38, 065	3, 358 3, 298 6, 632 8, 255 9, 396 7, 323 6, 540	7, 059 5, 521 5, 528 5, 662 5, 093 4, 757 5, 546	3, 084 3, 136 2, 528 2, 656 2, 445 2, 478 3, 582	79, 821 69, 464 78, 741 119, 909 160, 242 174, 190 185, 000	30 28 28 41 55 57	31 29 34 45 58 66	1, 806 1, 871 1, 630 2, 499 4, 151 4, 880	2, 011 1, 764 1, 616 2, 874 4, 077 4, 320	19, 928 18, 825 15, 701 22, 817 38, 785 44, 654 43, 660	30, 663 22, 969 28, 475 21, 034 26, 736 23, 504 45, 243	614, 851 618, 299 622, 142 617, 490 620, 586 632, 565 630, 000
Monthly average, Jan- uary through July: 1931. 1932. 1933.	. 68 ' . 38 '	256 140 177	214 118 149	428 80 189	41, 212 22, 077 27, 992	10, 044 6, 734 6, 400	8, 760 4, 177 5, 595	4, 669 2, 028 2, 844	195, 922 109, 687 123, 910	≠ 59 ≠ 36 ≠ 40	991 953 944	9 3, 816 9 3, 198 9 2, 806	0 3, 497	30, 377 27, 382 29, 196	40, 500 36, 265 28, 375	614, 708

¹ Adjusted for seasonal variation.

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 $2\frac{1}{2}$ 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 cotton-seed 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 heavy-chemicals section. Pay rolls in the petroleum-refining 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

		Ge	eneral o	peration	ıs			Alcohol					_		Fertilize	r
	Electri-	Emplo	yment	D	Sto	eks	Ethyl	Re- fined	Syn- thetic	By- prod- uct	Explo- sives	Rosin, wood	Tur- pen- tine,			
Year and month	cal energy con- sump-	Unad-	Ad-	Pay rolls unad- justed	Manu- fae-	Raw mate-	Ethyt	meth- anol	meth- anol	coke			wood	Con- sump- tion 2	Total imports	Nitrate of soda imports
	tion	justed	justed 1	Justea	tured goods	rials			Pr	oductio	n					
		Month	ly avera	ge, 1923-1	25=100		Thous	sands of g	allons	Thous. of short tons	Thous. of lb.	Bar	rels	Thous. of short tons	Long	tons tons
1930: July	140. 6 137. 7	101. 0 86. 2	105. 4 89. 4	100. 8 S2. 9	121 116	93 87	11, 617 11, 975	260 80	412 438	3, 747 2, 561	30, 810 25, 068	39, 929 28, 495	6, 406 4, 370	23 25	166, 543 97, 358	28, 644 18, 809
1932: July August September October November Decomber	124. 9 116. 6 126. 8 129. 0 130. 1 124. 3	72. 3 72. 2 74. 0 75. 1 75. 5 75. 4	74. 7 74. 0 73. 7 74. 9 75. 2 75. 2	60. 0 60. 0 59. 8 60. 7 60. 9 59. 8	120 116 121 122 121 121	88 90 112 122 122 117	11, 908 12, 365 13, 355 13, 140 7, 391 5, 278	84 151 102 198 141 174	794 793 698 571 532 644	1,523 1,474 1,544 1,739 1,752 1,786	12, 563 17, 903 19, 557 22, 624 20, 753 17, 930	30, 076 31, 141 31, 155 33, 132 31, 308 29, 220	4, 878 4, 861 5, 020 5, 202 5, 454 5, 070	14 40 97 98 60 85	49, 985 57, 530 88, 006 91, 619 85, 206 47, 956	11 0 517 13 4,887
1933: January February March April May June July Woutbly average January.	126. 0 130. 0 115. 6 121. 0 127. 1 135. 7 146. 7	76. 2 77. 3 78. 2 82. 4 78. 9 79. 4 84. 0	76. 4 76. 4 75. 6 77. 6 80. 3 82. 3 87. 5	60. 7 60. 8 60. 4 60. 8 61. 9 64. 6 67. 9	122 120 123 119 112 107 110	112 104 99 93 90 87 82	6, 014 9, 084 8, 229 9, 012 9, 149 10, 683	166 117 124 83 95 98 153	353 325 178 425 366 559 562	1,785 1,639 1,666 1,656 1,921 2,241 2,797	17, 777 16, 008 15, 804 16, 005 15, 781 17, 271	31, 188 25, 583 26, 597 24, 926 31, 045 35, 163 41, 033	4, 975 4, 175 4, 255 3, 831 5, 028 5, 514 6, 516	205 298 825 119 235 43 18	94, 313 90, 349 97, 507 102, 204 101, 085 105, 083 81, 207	405 2, 516 106 66 8, 431 29, 921 5, 308
Monthly average, January through July: 1931 1932 1933	137, 1 127, 7 128, 9	92.3 78.7 79.5	92. 1 78. 6 79. 4	88. 6 67. 3 62. 4	127 128 116	95 99 95	9 11, 675 9 10, 897 9 8, 695	182 109 119	689 628 395	1,839	° 27, 232 ° 16, 842 ° 16, 441	26, 570	5, 502 4, 335 4, 8 99	533 323 249	130, 307 81, 546 95, 964	54, 851 6, 424 6, 679

¹ Adjusted for seasonal variation.

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.

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

	Foo	d produ	1ets	Agricu marke			Wheat		Co	rn	Ani	mals at	d anim	al prod	uets	Imp	orts
	F.B	г.в.	ces		products	cipal	ply, ates, th	ighted 6 mar- grades	cipal	yellow, City	70		Me	eats	Butter (2)		
Year and month	Production adjusted 1	Employment adjusted 1	Wholesale prices	Crops	Animal prod	Receipts, principal markets	Visible suppl United State end of month	Price, weigh average, 6 kets, all grad	Receipts, principal markets	Price, no. 3 ye Kansas Cit	Cattle receipts	Hog receipts	Con- sump- tion, appar- ent	Stor-	sump- tion- appar-	Raw sugar 3	Coffee
	,	ly aver- -25=100	Month- ly aver- age, 1926= 100	Monthl age, 1923	y aver- -25=100		ons of hels	Dollars per bushel	Mil- lions of bushels	Dollars per bushel	Thou	sands	Mill	ions of p	ounds	Thou- sands of long tons	Thou- sands of bags
1930: July 1931: July 1932:	94 87	95. 2 88. 1	86. 8 74. 0	96 106	97 93	99 104	162 218	0.83	17 16	0. 80 . 53	1, 512 1, 488	2, 918 2, 511	1, 025 1, 012	929 946	129 135	395 473	801 1, 100
July. August September. October. November. December. 1933:	83 95 89 83	79. 4 81. 0 81. 8 81. 3 80. 7 80. 0	60. 9 61. 8 61. 8 60. 5 60. 6 58. 3	51 71 125 165 133 84	80 85 81 83 84 81	41 41 38 27 18 14	178 188 194 190 177 169	. 48 . 55 . 55 . 51 . 49 . 46	7 14 19 25 13	.35 .33 .29 .24 .24 .22	1, 291 1, 606 1, 689 1, 896 1, 543 1, 161	2, 159 2, 405 2, 505 2, 691 2, 775 3, 121	956 1,002 1,096 1,088 1,042 1,014	844 751 637 544 513 620	133 149 142 142 139 134	340 468 328 239 186 174	671 601 782 923 935 945
January February. March. April May June. July. Monthly average Jan-	91	79. 6 79. 2 78. 4 81. 2 82. 6 82. 3 83. 6	55. 8 53. 7 54. 6 56. 1 59. 4 61. 2 65. 5	70 52 55 60 81 81 87	81 69 76 86 103 102 95	13 10 13 16 23 29	158 148 137 126 119 125 135	. 48 . 48 . 53 . 64 . 73 . 78 1. 00	13 13 10 17 26 34 46	. 23 . 22 . 26 . 33 . 39 . 40 . 52	1, 318 1, 136 1, 171 1, 296 1, 558 1, 449 1, 456	3, 381 2, 699 2, 638 2, 798 3, 143 3, 361 2, 871	1,061 919 993 1,030 1,107 1,095 1,052	717 751 749 780 865 1,049 1,144	129 123 129 134 161 129 133	258 289 430 536 491 426 488	911 1,083 1,109 922 1,187 977 865
Monthly average Jan- uary through July: 1931	90 87 96	89. 9 82. 8 81. 0	76. 2 61. 4 58. 0	72 61 69	94 85 88	40 20 20	202 186 135	. 68 . 57 . 66	17 10 23	. 54 . 35 . 34	1, 506 1, 348 1, 341	3, 276 3, 076 2, 984	1,017 1,015 1,037	1,035 962 8 65	141 138 134	393 409 417	1, 210 1, 027 1, 90 8

Adjusted for seasonal variation.

² Revised. Earlier data may be found on p. 19 of June 1933 issue.

³ Includes receipts from Hawaii and Puerto Rico.

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

	Gene	ral oper:	ations	Inde mark		51	South	ern har	dwoods	D	ouglas	fir	Sot	thern p	ine	Hous furni	ehold ture ³
Year and month	Lum- ber pro- duc- tion, ad- justed	Em- ploy- ment, ad- justed ¹	Pay rolls, unad- justed	Total forest prod- ucts	Naval stores	Car- load- ings, forest prod- ucts ²	Pro- duc- tion	New orders	Un- filled orders	Pro- duc- tion ²	New orders 2	Un- filled orders, end of month	Pro- duc- tion	New orders	Un- filled orders	Ship- ments	Un- filled orders, end of month
	Ŋ	Ionthly	average 1	923-25=1	00	Thou- sands of ears		·	М	illions of	feet, boa	ard meast	1re			da	nber ys' iction
1930: July 1931: July 1932:	63 42	67.8 52.0	63. 0 41. 7	64. 5 64. 6	203. 9 186. 7	40.3 26.6	172 109	128 139	526 402	47. 6 37. 3	53. 3 45. 3	172. 3 165. 6	224 122	197 147	128 83	13 14	27 22
July August September October November December	23 23 24 21	36. 1 35. 7 36. 6 37. 6 37. 3 36. 8	19. 0 19. 3 20. 9 22. 4 20. 9 18. 8	55. 4 54. 8 51. 5 55. 9 51. 3 46. 9	114. 3 107. 4 89. 4 78. 4 77. 2 70. 3	14. 6 15. 5 17. 1 18. 9 16. 0 13. 2	71 59 68 68 68 49	83 114 154 113 101 68	227 265 275 256 246 252	15. 9 22. 5 24. 1 22. 7 21. 1 16. 4	21. 3 29. 2 38. 4 22. 5 23. 7 21. 2	57. 7 81. 0 119. 1 76. 1 81. 9 85. 1	83 91 80 113 99 75	91 149 134 144 91 68	46 80 82 75 50 44	7 9 12 12 9 6	10 10 11 9 7 6
1933: January February March April May June July Monthly average, Jan-	20 22 24 30 38	35. 0 34. 4 32. 5 33. 3 35. 7 40. 0 43. 8	16. 3 16. 3 14. 3 15. 6 18. 0 21. 7 24. 6	50. 8 50. 8 54. 4 57. 3 59. 9	31. 7 23. 0 32. 9 69. 4 122. 2 134. 6 135. 3	13. 7 13. 7 14. 6 17. 2 20. 8 25. 1 26. 8	60 60 64 71 135	79 90 98 146	238 230 226 247 264	23. 4 24. 4 21. 1 28. 8 34. 4 35. 0 49. 0		120. 9 109. 7 107. 9 120. 4 195. 2 203. 7 218. 9	85 78 87 89 116 121 126	96 76 113 113 180 159 120	57 55 64 67 92 88 81	6 7 5 6 6 10	7 5 5 7 11 17
uary through July: 1931 1932 1933		55. 1 40. 2 36. 4	44. 7 23. 2 18. 1		102. 0 66. 9 78. 4	32. 1 18. 1 19. 1				44. 4 23. 3 30. 9	26. 3	177. 2 82. 6 153. 8	149 93 190		100 61 72	13 9 7	17 10 8

¹ Adjusted for seasonal variation.

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

	Genera	al opera	tions	Iron ste	and eel	Pig	iron	Ste			tecl eets ²	United States Steel	Man- ganese		Pı	ices	
Year and month	Produc- tion, ad- justed 1	Em- ploy- ment, ad- justed	Pay rolls, unad- justed	Ex- ports	Im- ports	Pro- duc- tion	Fur- naces in blast	Pro- duc- tion	Per- cent of ca- pac- ity	New or- ders	Ship- ments	Corpo- ration, un- filled	ore im- ports (man- ganese con- tent)	Iron and steel, com- posite	Steel billets, Besse- mer (Pitts- burgh)	scrap (Chi- cago)	Finished steel, com- posite
	Mont 192	hly aver 3-25=10	age, 0	Thou	ısands tons	of long	Num- ber	Thou- sands of long tons	Per- cent		sands of rt tons	Thouse	ands of tons	Dolla	rs per loi	ng ton	Dollars per 100 pounds
1930: July 1931: July 1932:	91 58	87. 3 72. 1	78, 6 52, 4	132 84	39 37	2, 639 1, 463	144 82	2, 922 1, 888	56 34	207 144	195 178	4, 022 3, 405	16 38	33. 25 31. 05	31.00 29.00	12.00 8.75	2. 29 2. 20
July	23 28 31	52. 1 50. 6 51. 3 53. 2 53. 8 52. 8	22. 2 22. 1 23. 4 26. 2 25. 6 24. 2	53 33 36 41 56 54	18 24 29 34 35 29	572 531 593 645 631 546	46 42 47 49 51 42	807 847 992 1,087 1,032 861	15 15 18 19 18 15	66 66 79 95 66 77	73 61 75 92 77 67	1, 966 1, 970 1, 985 1, 997 1, 968 1, 968	3 0 0 1 0	29. 48 29. 33 29. 32 29. 32 29. 12 28. 93	26. 00 26. 00 26. 00 26. 00 26. 00 26. 00	4. 88 5. 75 6. 25 6. 00 5. 93 5. 25	2. 17 2. 17 2. 16 2. 16 2. 15 2. 14
January February Mareh April May June July	29 31 21 35 49 72 100	50. 6 51. 4 48. 3 50. 0 52. 5 58. 1 66. 3	22. 7 24. 7 22. 4 24. 4 29. 5 36. 2 42. 4	57 64 81 100 123 103 88	22 20 22 28 26 34 53	569 554 542 624 887 1, 265 1, 792	45 45 38 48 63 90 106	1,030 1,087 910 1,363 2,002 2,598 3,204	18 21 16 25 34 46 59	76 81 83 119 144 247 174	79 73 75 100 119 153 174	1,899 1,854 1,841 1,865 1,930 2,107 2,020	0 0 2 3 2 6 4	28. 69 28. 31 28. 35 28. 16 28. 45 28. 73 29. 81	26. 00 26. 00 26. 00 26. 00 26. 00 26. 00 26. 00	5. 25 5. 25 5. 25 6. 00 8. 45 8. 91 10. 41	2. 12 2. 10 2. 10 2. 06 2. 08 2. 09 2. 17
Monthly average, January through July: 1931 1932 1933	68 33 48	75. 1 58. 5 53. 9	63. 4 31. 4 28. 9	93 53 88	39 32 29	1,796 820 890	102 56 62	2, 493 1, 215 1, 742	45 22 31	176 97 132	185 103 110	3, 785 2, 310 1, 931	23 7 2	31. 44 29. 65 28, 64	29. 64 26. 89 26. 00	9. 50 6. 54 7. 07	2. 21 2. 15 2. 10

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

ACTIVITY 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

	ad-	Cotton, raw	Cotto	n and r	nanufa	ctures	Wool	Wool	man	ufactu	res	price, worsted			Silk		
	n index, ted '	consump- tion	le activity, total	Cotton finish	cloth ing 2	price,	tion 3	Spin: spin		Loo	ms	ale pr and wo	to mills	Operat er	ions, m y activi	achin- y	price, anese, York)
Year and month	Production index, justed 1	Mill cons	Spindle actal	Produc- tion	Stocks, end of month	Wholesale price, cotton goods	Consumption	Woolen	Worsted	Narrow	Wide	Wholes woolen s	Deliveries t	Broad Iooms	Narrow Jooms	Spinning spindles	Wholesale price, raw, Japanese, 13-15(New York)
	Month- ly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours	Thous	ands of rds	Month- ly av- erage, 1926= 100	Thou- sands of pounds	Perce	ent of a total	ctive h	ours	Month- ly av- erage, 1926= 100	Bales of 133 pounds	l.	t of activ to total	e hours	Dollars per pound
1930: July	84 100	379, 022 450, 884	5, 301 6, 528	38, 799 56, 153	82, 297 74, 662	83. 9 66. 8	34, 682 53, 886	52 64	53 83	42 43	48 64	79. 2 67. 4	39, 948 44, 746	79. 2 76. 4	31. 0 35. 3	52. 1 44. 6	2. 955 2. 364
July July August September October November December	90 104 99 92	278, 568 402, 601 491, 655 502, 244 503, 722 440, 062	3, 656 5, 539 6, 866 7, 046 6, 967 6, 386	37, 404 64, 480 87, 988 87, 956 69, 515 79, 175	71, 624 62, 547 59, 040 66, 633 74, 850 81, 933	50. 0 52. 6 57. 9 56. 2 53. 6 51. 7	26, 719 41, 361 46, 055 42, 423 38, 963 36, 532	39 59 70 73 60 55	50 57 74 73 58 57	17 26 36 43 42 33	45 60 65 66 59 58	53. 6 53. 4 56. 7 56. 5 55. 3 54. 2	38, 382 59, 905 59, 694 53, 703 43, 955 40, 548	47. 1 67. 6 83. 7 84. 5 76. 2 83. 2	45. 9 38. 3 43. 6 46. 8 45. 3 34. 2	41. 0 50. 2 62. 0 61. 9 52. 2 55. 5	1. 231 1. 647 1. 805 1. 673 1. 562 1. 550
January February March April May June July	106	471, 202 441, 663 494, 167 470, 685 620, 909 696, 472 600, 143	6, 788 6, 286 7, 048 6, 569 8, 310 9, 299 8, 128	88, 300 93, 773 95, 746 74, 463 88, 278 100, 479	80, 097 82, 272 80, 446 80, 765 81, 740 75, 395	50. 1 49. 1 50. 0 50. 7 57. 9 67. 1 80, 2	35, 510 33, 278 24, 943 28, 701 46, 898 58, 688 57, 377	59 60 42 53 77 100 108	56 57 32 35 75 92 96	36 36 28 29 46 53 54	59 68 43 42 66 87	53, 4 53, 2 53, 2 53, 3 61, 5 68, 8 72, 3	46, 204 32, 665 38, 934 41, 910 47, 151 53, 627 44, 597	89. 7 80. 6 56. 6 59. 2 75. 4 74. 8 82. 9	37. 2 36. 8 36. 3 42. 2 46. 0 53. 0 53. 2	56. 8 48. 9 38. 2 49. 8 52. 3 62. 8 78. 4	1. 305 1. 201 1. 182 1. 324 1. 586 2. 155 2. 273
Monthly average, January through July: 1931 1932 1933	73	464, 692 382, 143 542, 177	5, 349	074,046 065,921 090,173	078.779	70. 6 53. 9 57. 9	43, 574 25, 741 40, 771	59 40 71	63 40 63	38 21 40	58 42 66	70. 3 59. 4 59. 4	48, 410 42, 288 43, 584	86. 2 58. 4 74. 2	43. 1 42. 5 43. 5	51. 6 39. 5 55. 3	2, 491 1, 50 5 1, 57 5

¹ Adjusted for seasonal variation.

² Printed only (mill and outside).

³ Grease equivalent.

EMPLOYMENT AND PAY ROLLS

[1923-25=100]

									PEN	NSYI	VANIA	1								
Month					Emj	loym	ent								Pay r	olls				
	1923	1924	1925	1926	192	7 192	8 192	9 1930	1931	1932	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
January Pebruary Pebruary March April May June June October November December	104. 8 106. 6 108. 0 106. 9 107. 8 108. 6 107. 7 107. 0 106. 8 105. 5 103. 3	101, 1 101, 5 102, 0 100, 4 96, 9 93, 0 89, 5 90, 4 92, 2 93, 9 93, 7 96, 0	97. 2 98. 5 99. 0 98. 0 97. 5 97. 1 95. 4 95. 5 96. 4 98. 3 98. 3	99. 100. 100. 98. 97. 97. 98. 100. 101. 101.	98. 98. 99. 96. 96. 95. 94. 94. 94. 94. 94. 94. 95. 94. 94. 94. 95. 96.	4 93 6 93 5 90 2 91 8 91 4 90 3 92 5 93 4 94 3 94 3 94	. 5 96 . 8 97 . 8 97 . 7 98 . 6 98 . 8 100 . 5 101 . 3 101 . 5 100 . 1 97	6 96.2 1 95.8 6 94.6 9 92.3 5 90.3 5 85.1 2 85.3 2 85.3 7 80.1	78. 78. 78. 66 78. 66 78. 66 78. 66 78. 66 76. 9 74. 3 71. 8 72. 73. 1 72. 8 71. 8 71. 8 71. 8 71. 8	69. 68. 65. 62. 61. 58. 59. 63. 65. 63.	5 101. 106. 105. 113. 112. 106. 107. 106. 107. 106. 110. 106. 110. 106.	3 104. 4 104. 7 102. 3 2 96. 8 3 89. 1 81. 6 85. 1 88. 6 93. 7 88. 6 93. 7 99. 8	100, 2 101, 8 98, 5 99, 2 96, 2 92, 9 95, 1 93, 5 101, 5 99, 3 103, 0	101. 0 104. 4 105. 5 102. 7 101. 2 101. 3 96. 5 99. 4 101. 3 107. 6 104. 9 106. 2	100. 0 103. 0 103. 5 100. 7 98. 4 97. 6 91. 1 94. 7 92. 4 95. 1 93. 8	89. 6 95. 6 95. 5 88. 9 92. 3 92. 0 86. 4 92. 8 92. 9 98. 4 96. 6 96. 8	94. 7 101. 5 103. 3 103. 7 104. 8 103. 7 99. 2 104. 5 102. 7 106. 8 102. 6 97. 8	95.7 97.4 97.3 95.4 91.2 86.1 77.4 78.2 78.5 78.5 73.3 70.0	65. 5 67. 7 68. 7 68. 7 65. 4 60. 9 56. 4 56. 9 54. 9 55. 3 51. 9	49. 3 48. 9 47. 6 43. 2 39. 3 37. 3 33. 2 34. 8 37. 6 40. 6 39. 1 37. 4
Monthly average	106, 6	95, 9	97. 5	99.	1 95.	7 92	7 98.	4 89. 0	71.8	64.	5 106.	7 95.0	98.3	102.7	97. 0	93, 1	102.1	85, 0	60.4	40. 7
								PHILA	DELPI	IIA 2										
January February March Aoril May June July August September October November December Monthly average	103. 6 107. 9 110. 4 110. 6 112. 1 113. 6 114. 2 111. 0 108. 5 109. 3 107. 5 104. 5	96, 0 95, 4 94, 6 92, 7 89, 6 85, 0 83, 6 84, 8 87, 7 92, 3 93, 5	93. 7 94. 0 96. 6 96. 2 97. 7 99. 4 100. 6 101. 5 103. 4 106. 2 104. 7 105. 3	101. 102. 102. 101. 101. 100. 101. 103. 105. 108. 109. 106.	7 104. 5 104. 101. 100. 33 97. 5 97. 1 98. 96. 91. 94. 92.	2 98 5 96 3 92 3 92 9 92 2 95 1 97 3 100 4 98 9 92	.3 98 .0 97 .2 99 .0 101 .2 102 .3 104 .8 108 .3 105 .0 101 .1 97 .7 95	8 93, 2 8 91, 3 4 91, 3 4 90, 6 0 88, 4 4 84, 3 3 86, 4 6 83, 7 9 83, 2 4 77, 8	74. 7 7 74. 0 7 75. 0 7 74. 3 7 74. 3 7 74. 3 7 75. 0 7 75. 0 7 75. 0 7 72. 9 7 72. 9 7 72. 3	68. 66. 63. 62. 60. 58. 61. 64. 63. 60.	2 102. 7 106. 2 108. 117. 2 117. 117. 117. 110. 111. 111. 111. 112.	94. 2 93. 3 91. 3 86. 0 80. 5 76. 0 79. 4 83. 5 88. 2 91. 3 98. 1	96. 2 100. 2	105. 2 108. 1 108. 2 106. 1 107. 7 104. 9 106. 9 109. 2 118. 0 116. 5 116. 2	106. 3 110. 7 110. 5 105. 7 105. 4 99. 9 97. 9 99. 2 99. 3 99. 4 98. 2 99. 7 102. 7	101. 3 104. 0 99. 3 90. 7 95. 7 96. 2 95. 3 99. 9 103. 8 104. 3 100. 4 96. 8	95. 0 103. 7 104. 3 106. 5 108. 0 108. 1 104. 8 111. 6 109. 8 108. 7 102. 6 101. 0	96. 7 96. 0 93. 8 93. 6 90. 7 87. 2 81. 3 83. 8 85. 9 83. 6 78. 5 72. 4	65. 7 67. 5 67. 5 68. 1 67. 8 66. 0 61. 1 62. 4 63. 4 60. 1 61. 6	55. 9 54. 3 52. 4 46. 5 43. 9 42. 4 39. 4 39. 8 44. 4 47. 3 44. 7 42. 6
					NEW	JERS	EY 3							DEI	LAWAI	RE 4				
		Em	ploym	ent			1	Payrolls				Empl	oymen	t			Pay	rolls		
	1000	1020	1020	1091	1022	1000	1000	1020	1021	1020	1000	1020	1020	1091	1022	1020	1020	1020	1091	1029

					NEW	JERSI	E X 3							Di	ELAW	ARE 4				
		Em	ploym	ent				Payroll	8			Emj	oloyme	nt			P	ayrolls		
	1928	1929	1930	1931	1932	1928	1929	1930	1931	1932	1928	1929	1930	1931	1932	1928	1929	1930	1931	1932
January	87.9	97.8	98.7	85.7	72.9	91.5	102. 5	102.0	81.0	63. 4	103. 9	104.9	113. 5	87.6	80.0	95. 3	102.0	114.0	81.6	61, 1
February	87.9	99.4	98.9	85. 1	73.9	92.8	105. 5	102.7	82.0	63.4	103. 3	107. 4	112, 8	88.1	79.2	95. 9	107.3	113. 2	84.4	62.9
March	87.8	100.8	97. 5	84.8	72.2	92.1	107.0	101.7	80.7	60.7	103.0	106.7	113.4	88.7	76.5	98.1	108.4	114.5	86.4	60.5
April	87.6	101.7	95. 5	83.4	70.0	90. 2	107. 7	99.3	79. 5	57.1	103. 4	110.5	113.0	87.5	75.4	94.7	111.4	114.5	84.3	55.8
May	88.0	103. 2	94. 2	82.9	68.8	91.9	109. 2	97.3	79.6	55.8	104.0	110.1	109.9	87.0	73. 2	99.6	115.0	110.0	85.8	52. 2
June	88.7	104.0	92.5	81.1	67.8	92.3	108.8	94.1	75. 1	54.1	103.3	109.1	107.7	86. 2	72.0	98.8	112.0	107. 1	82.5	51.4
July	88.9	104.7	91.9	79.9	64.9	90.5	106. 1	92.0	74.0	50.1	104.3	113.3	103.0	84.9	70.5	94.4	110.3	99.8	72.8	48.6
August	90. 2	106.5	92.6	80.4	63.4	92.9	110.3	93. 3	73.8	48.0	102.7	116.9	102.1	83.8	68.8	97. 2	116.6	98.8	72.9	47.3
September	93.8	107.8	96.8	80.6	[66.0]	96.6	111.4	97. 2	69.6	51.4	105. 5	118.3	99.0	81.7	72.8	98.9	115.6	95.0	67.8	50.7
October	94.6	107.6	97, 1	79.9	66.2	99.3	113. 2	97.6	71.9	52, 0	103.8	115.6	94.4	75. 0	71.6	100.4	118.3	92.3	64. 5	50.9
November	97. 1	104.7	94.5	78. 2	65. 5	101.1	108.4	91.6	68.8	49.6	102.7	117.3	88.3	75. 5	72. 2	99. 0	119.2	82.7	57.8	49.4
December	98. 5	100. 2	90.4	75. 1	65. 2	104. 2	103. 1	87. 1	65.7	49.6	104. 9	116.8	87.1	76.6	74. 2	105. 9	118.9	83.3	59.7	52. 2
Monthly average	90. 9	103. 2	95. 1	81.4	68.1	94.6	107.8	96.3	75. 1	54.6	103.7	112, 2	103. 7	83.6	73. 9	98. 2	112. 9	102. 1	75. 0	53.6

CONSTRUCTION WAGE RATES 5

[Dollars per hour]

			•	Comm	on e	nstru	ction	labor	rates	6					SI	tilled	cons	struc	tion l	labor	rates	5 7		
Month	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	\$0.538	\$0, 452	\$0, 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
February	.450		. 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			. 543	. 543		. 548			. 537				1.04	1, 16		1.24			1.35		1.36	1.11	. 99
April	. 430		. 550	. 543	. 543				. 565		. 412	. 434		1.06	1. 17	1. 22	1. 25	1.30	1.35	1.35	1.38	1.36	. 95	
May	.420		. 560		. 550	. 565			. 563		. 411	. 444	1.00	. 1. 09	1. 20				1.36	1.35	1.38	1.36	. 96	
June	. 430		. 560		. 550		. 555				. 412	. 439	1.01	1. 12			1. 27			1.36			. 99	
July	. 440		. 560		. 553		. 558			. 472	. 414	. 443	1.01	1.13	1. 20	1. 23	1, 27	1.33		1.36		1. 23	1.00	
August	. 440		. 560			. 555	. 561	. 535		. 463	. 422		1.01	1. 14	1.20	1.23	1. 28	1.34				1. 19		
September	. 450		. 560			. 555	. 561	. 550		. 467	. 431		1.01	1.15										
October	. 450	. 540	. 560				. 563	. 550		. 458	. 431		1.01	1.15	1.21	1. 23	1.29	1.33	1.35	1.37	1.39	1. 17		
November	. 450				. 555		. 565	. 560					1.02	1.16		1. 23				1.37		1.16		
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	

SURVEY OF CURRENT BUSINESS

CONSTRUCTION CONTRACTS AWARDED 1

NON RESIDENTIAL BUILDINGS

					N BESI	DENT	IAL DU	UILDING								
Month				Pro	jects (n	umbei	r)	Flo	or spac	e (squar	e feet)		Valua	tion (th dolla	iousan irs)	ds of
				1930	193	1 1	932	1930		1931	193	32	1930	19	31	1932
January. February. March. April May. June. July. August September. October. November. December.				2, 803 3, 684 3, 953 3, 924 3, 738 3, 902	2, (2, 1, 2,	016 610 751	1, 481 1, 796 2, 032 2, 179 2, 140 2, 093 2, 064 2, 180 1, 921 1, 792 1, 582 1, 363	17, 210, 16 20, 950, 56 32, 207, 36 29, 100, 86 29, 049, 56 25, 481, 70 25, 234, 86 21, 520, 66 19, 903, 90 16, 771, 10 13, 753, 44 13, 585, 56	00 11 00 15 00 16 00 16 00 16 00 16 00 16 00 16	, 767, 100 , 457, 600 , 272, 300 6, 853, 100 6, 573, 300 6, 456, 600 6, 373, 000 6, 573, 700 6, 573, 700 6, 148, 200 6, 221, 100 8, 149, 800	6, 05 8, 20 6, 50 8, 89 6, 39 8, 67 8, 11 6, 72 4, 90 6, 00	78, 600 51, 500 34, 900 91, 900 98, 600 95, 100 78, 300 13, 600 21, 300 111, 800 35, 800 30, 800	117, 76 139, 99 204, 45 193, 74 186, 65 180, 36 160, 47 136, 39 123, 69 118, 84 96, 05	4 7 1 11 6 10 0 10 5 10 7 16 7 16 17 16 18 11 14 18	6, 820 8, 473 6, 885 67, 669 17, 580 11, 830 14, 741 19, 627 10, 058 18, 581 17, 872	33, 238 36, 348 49, 172 45, 515 58, 946 39, 813 48, 982 49, 071 35, 997 26, 917 31, 845 24, 945
Total				39, 170	_		22, 623	264, 769, 2		7, 515, 500		21, 300	1, 758, 07		0, 346	480, 790
Monthly average				3, 264	2,	298	1,885	22, 064, 1	00 1:	3, 959, 625	6, 6	01,775	146, 50	06 8	92, 529	40, 066
				•	сомм	ERCIA	L BUI	LDINGS						- · · ·		
January February March April May June July August September October November December Total Monthly average				1, 65' 1, 786' 2, 25' 2, 31' 2, 24' 1, 90' 1, 90' 1, 90' 1, 1, 83' 2, 00' 1, 47'	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	124 263 263 571 518 443 405 435 269 181 225 033 882 299	952 1,170 1,276 1,404 1,367 1,268 1,141 1,320 1,268 1,175 1,064 829 14,234 1,186	8, 497, 3 10, 405, 9 12, 654, 3 10, 408, 9 9, 775, 6 9, 445, 2 7, 166, 4 7, 814, 7 5, 603, 1 4, 693, 1 3, 487, 3 8, 048, 9	00 00 00 00 00 00 00 00 00 00 00 00 00	1, 327, 400 3, 749, 000 5, 995, 900 4, 992, 500 5, 013, 600 5, 013, 600 4, 139, 200 3, 130, 700 2, 529, 900 1, 180, 600 0, 035, 200 4, 169, 600	1, 8 2, 6 2, 1 2, 2 2, 2 1, 9 2, 9 2, 0 1, 5 1, 6 9	19, 700 64, 000 14, 400 11, 100 40, 500 67, 100 12, 400 91, 400 35, 000 41, 200 66, 600 81, 100 84, 500 90, 375	51, 34 69, 57 76, 67 72, 94 71, 22 58, 53 46, 67 50, 60 30, 54 35, 44 29, 11 24, 83 616, 33	76 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	26, 885 27, 141 36, 223 26, 206 25, 697 26, 855 28, 449 19, 105 28, 600 41, 275 14, 070 10, 599 11, 106	9, 098 10, 067 10, 608 12, 908 12, 233 12, 255 8, 255 8, 77 7, 03 6, 67 5, 749 122, 718
				l							1					
		<u> </u>	Nı	amber o	f projec	ets	····	PUBLIC	WORK		almatio	n (thei	ısands o	of dollar	e)	
	1925	1926	1927	1928	1929	1930	1931	1932	1925	1926	1927	1928	1929	1930	1931	1932
January. February. March. April. May. June. July. August. September. October. November.	1, 038 1, 049 1, 139 932 811 510 423	365 471 751 937 1, 218 1, 377 1, 394 1, 433 1, 234 1, 029 624 628	449 557 1, 011 1, 395 1, 493 1, 492 1, 610 1, 650 1, 551 1, 211 854 827	505 674 1, 247 1, 586 1, 914 2, 098 2, 025 1, 977 1, 619 1, 577 881 773	566 557 1, 027 1, 690 2, 039 1, 897 2, 080 1, 971 1, 743 1, 633 862 643	661 709 1, 275 1, 861 2, 118 2, 288 2, 028 2, 028 1, 817 1, 848 1, 761 1, 057 834	911 1, 482 1, 687 1, 894 1, 821 1, 519 1, 519 1, 583 1, 100 87 87 869	483 699 7 1,330 1,444 1,554 1,726 1,512 3 1,588 0 1,250 966 9 832	23, 671 29, 707 52, 944 71, 892 69, 836 71, 863 59, 256 71, 408 68, 349 47, 478 47, 427 36, 722	36, 044 39, 983 69, 037 64, 928 77, 303 83, 214 89, 379 98, 430 77, 637 59, 815 39, 800 40, 064	35, 785 37, 855 78, 133 98, 088 90, 551 101, 722 114, 569 96, 799 106, 393 92, 914 48, 107 61, 246	37, 865 48, 052 89, 550 101, 363 114, 697 106, 395 116, 958 98, 124 80, 878 70, 241 61, 972 53, 969	38, 909 29, 730 57, 583 108, 074 120, 453 95, 475 149, 157 98, 708 83, 481 70, 614 45, 002 37, 261	49, 724 58, 038 79, 310 128, 123 111, 479 114, 084 93, 199 78, 312 80, 355 67, 403 48, 801 54, 180	58, 115 59, 232 114, 564 98, 564 90, 461 111, 342 90, 985 60, 869 70, 448 42, 561 38, 799 39, 508	15, 63: 22, 03: 42, 38: 57, 88: 44, 57: 54, 56: 6, 72: 6, 64, 20: 50, 23: 50, 69: 36, 86:
Total Monthly average	782	955	1, 175	1, 406	1, 392	1, 521			54, 213	-	80, 180	81,672		80, 251	72, 954	
	1]	<u> </u>		PU	BLIC I	UTILIT		İ	<u> </u>	<u> </u>	<u> </u>	1	!	1	1 '
January February March April May June July August September October November	103 123 178 172 167 185 170	106 108 170 199 170 205 203 207 221 196 137 200	130 162 234 232 240 225 203 214 260 199 175	118 152 187 219 249 247 225 233 230 238 169 127	118 148 175 226 247 255 271 273 281 278 214 175	180 174 254 306 307 321 307 272 309 267 243 190	182 1 210 3 229 7 263 1 229 7 227 2 209 2 201 2 204 3 125	2 112 140 140 128 145 170 170 170 173 1 157 14 128 5 116	15, 248 26, 976 48, 405 46, 143 11, 654 27, 917 50, 199 32, 860 19, 675 51, 250 24, 689 60, 380	35, 450 33, 855 20, 233 32, 173 54, 232 34, 364 52, 356	31, 336 25, 530 39, 746 25, 037 38, 282 52, 295 30, 786 25, 629 44, 180 30, 174 42, 474 34, 343	42, 984 15, 536 31, 145 44, 351 38, 138 35, 076 22, 240 27, 271 79, 600 87, 341 32, 322 28, 413	37, 553 21, 003 83, 167 47, 479 59, 961 53, 085 44, 139 57, 534 17, 242 35, 315	89, 859 44, 258 70, 866 37, 867 42, 719 209, 308 28, 870 49, 266 29, 276 45, 789 27, 931 24, 712	38, 646 19, 783 37, 626 34, 796 19, 139 30, 231 26, 379 12, 407 16, 052 40, 413 9, 235 10, 967	12, 64 7, 81 4, 91 3, 83 5, 57 5, 48 7, 42 4, 52 8, 26 4, 11
Total	1,802	2, 122	2, 456	2, 394	2, 661	3, 130		_	415, 395	564, 718		484, 418	524, 546	700, 720	295, 667	75, 60
Monthly average	150	177	205	200	222	261	200	136	34, 616	47, 060	34, 984	40, 368	43, 712	58, 393	24, 639	6, 30

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 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 for this reason it is not felt that the statistics are of a special significance. Airports have been transferred from the commercial buildings class beginning 1930 to the public 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 to the public 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.

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

		1933			1932		193	31	15	930		Ī	193:	3		1932		19	31	19	30
ITEM	Aug. 26	Aug. 19	Aug. 12	Aug. 27	Aug. 20	Aug. 13	Aug. 29	Aug. 22	Aug. 30	Aug.	ITEM	Aug. 26	Aug.	Aug. 12	Aug. 27	Aug. 20	Aug. 13	Aug. 29	Aug. 22	Aug. 30	Aug.
Business activity: New York Times * # Business Week * ¶. Commodity prices, whole- sale:										93. 1 88. 9	Federal Reserve report- ing members banks:§	59.1	63. 8	55. 0	53. 2	59. 2	54. 3	75.4	82. 4	92, 2	108. 0
Dept. of Labor, 1926=100: Combined index (784) Farm products (67) Food (122) Fisher's index, 1926=100:	58.2	57.5	69. 4 58. 5 64. 9	49.5	49, 9	49.4					Deposits: Net demand Time Loans, total Interest rates:	124.5	124.9		124.3	124.2	124.3	154.8	155, 7	164.1	163. 4
Combined index (120) Agricultural (30) Nonagricultural (90) Copper, electrolytic	49.2	49.3	70. 3 49. 7 75. 3 63. 8	46.9	46.9	47.4	57.0	58.3	86.5	82. 8 85. 8 80. 8 77. 5	Call loans ‡Time loans ‡Money in circulation ‡ Production:	115.5	115.8	115.8	117.5	117.9	117. 9	103. 2	102, 3	92. 4	93. 0
Cotton, middling, spot Iron and steel composite Construction contracts ‡ Distribution: Car loadings	35.3	34. 2 72. 5 26. 9	34. 2 72, 5	32.0 70.6 37.5	27. 6 70. 7	26. 5 70. 9 26. 5	26. 5 75. 0 64. 1	24. 6 75. 0	41.9 79.4 85.1	41. 2 79. 7	Automobiles Bituminous coal ‡ Electric power † Lumber × Petroleum ‡	65. 6 97. 8	70. 7 74. 2 99. 0 94. 6	70. 6 72. 2 97. 7 94. 6	31. 8 52. 1 86, 2	32. 6 48. 4 86. 0 52. 2	36. 0 45. 7 84. 9 52. 8	62. 6 73. 3 98. 3	65. 5 69. 6 98. 6	86. 7 88. 6 101. 4	95. 8 83. 1 101. 5
Employment: Detroit fac- tory	i	ļ	85. 7			. '	1			107. 1	Receipts, primary markets: Cattle and calves	64.5	68. 4	72.4	17. 1 76. 6	18. 4 71. 8	19. 7 63. 6	40. 8 99. 7	42. 1 92. 4	76.3 96.2	76. 3 76. 0
Security prices: Bond prices tStock prices t										108. 0 202. 5	Hogs_ Cotton_ Wheat	70. 4 85. 7	57. 3 68. 5	53. 5 62. 3	51, 8 58, 1 115, 1	51. 0 49. 6 111. 0	55. 8 34. 2 105. 9	61, 3 50, 4 144, 5	56. 7 31. 5 149. 1	58. 7 118. 1 169. 6	58. 1 91. 2 222.

^{*} Computed normal=100. ‡ Daily average. ¶ Latest week is preliminary. # Index revised. See weekly supplement of June 1, 1933, for explanation.

WEEKLY BUSINESS STATISTICS

		1933		19	32	19	31	19	30	19	29
ITEM	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 Yorkdolls. per lbCotton, middling, spot, New Yorkdolls. per lbFood index (Bradstreet's)dolls. per lbIron and steel compositedolls. per tonWheat, no. 2, hard winter (K.C.)dolls. per bu	0. 088 . 096 1. 93 30, 10 . 86	0. 088 . 093 1. 91 30. 02 . 84	0. 088 . 093 1. 95 30. 02 . 94	0. 052 . 087 1. 75 29. 24 . 47	0. 052 . 075 1. 75 29. 26 . 47	0. 073 . 072 2. 14 31. 04 . 42	0. 073 . 067 2. 19 31. 04 . 44	0. 107 . 114 2. 78 32. 88 . 83	0. 107 , 112 2. 77 33. 00 , 80	0. 178 . 193 3. 33 36. 52 1. 20	0. 178 . 187 3. 35 36. 52 1. 22
Banking: FINANCE Debits, New York Citymills. of dolls Debits, outside New York Citymills. of dolls	2, 753 2, 740	3, 434 2, 957	2, 424 2, 548	2, 637 2, 468	2, 971 2, 746	3, 495 3, 497	4, 273 3, 820	4, 900 4, 275	5, 729 5, 010	10, 348 6, 037	10, 910 6, 305
Federal Reserve banks: Reserve bank credit, total mills of dolls. Bills bought mills of dolls. Bills discounted mills of dolls. U.S. Government securities mills of dolls. Federal Reserve reporting member banks: §	2, 258 7 150 2, 094	2, 240 7 166 2, 059	2, 220 8 156 2, 048	2, 321 35 427 1, 851	2, 344 36 443 1, 851	1, 199 181 242 728	1, 141 155 231 728	984 163 193 602	986 159 196 602	1, 317 157 974 145	1, 309 132 986 149
Deposits, net demand mills of dolls. Deposits, time mills of dolls. Investments, total mills of dolls. U.S. Government securities mills of dolls. Loans, total mills of dolls. On securities mills of dolls.	10, 378 4, 516 8, 100 5, 155 8, 505 3, 737	10, 363 4, 534 8, 125 5, 186 8, 583 3, 795	10, 495 4, 537 7, 986 5, 037 8, 538 3, 768	10, 148 4, 580 7, 072 4, 216 9, 355 4, 010	7, 065 4, 222 9, 427						
All other mills of dolls. Interest rates, call loans percent. Interest rates, time loans percent. Exchange rates, sterling (daily av.) dollars. Failures, commercial number. Money in circulation (daily av.) mills of dolls.	4, 768 1, 00 1, 00 4, 56 326 5, 607	4, 788 1, 00 1, 15 4, 46 312 5, 622	4, 770 1. 00 1. 25 4. 49 349 5, 623	5, 345 2. 00 1. 50 3. 46 589 5, 708	5, 385 2. 00 1. 50 3. 48 648 5, 725	1, 50 1, 75 4, 86 436 5, 013	1.50 1.63 4.86 444 4,968	2. 00 3. 25 4. 87 471 4, 486	2. 33 3. 25 4. 87 436 4, 475	8. 63 9. 00 4. 85 365 4, 790	6. 63 8. 88 4. 85 399 4, 778
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	47,860 87.79 11,165 89.79 76.1 80.7 84.9	47, 300 87, 95 8, 495 85, 95 72, 1 75, 6 84, 4	52,600 88.08 8,728 86.05 75.8 79.2 89.7	86, 718 82, 51 20, 951 65, 76 57, 7 55, 1 91, 3	66, 559 80, 48 12, 998 59, 22 52, 3 50, 4 83, 5	51, 108 92, 81 4, 764 122, 87 93, 9 87, 2 153, 3	46, 582 93, 07 6, 927 124, 31 95, 8 89, 0 155, 1	43, 543 97, 01 8, 843 200, 23 149, 5 140, 4 216, 0	38, 990 96, 68 8, 832 196, 66 149, 1 139, 9 216, 5	55, 580 92, 25 20, 325 299, 18 226, 9 218, 9 314, 0	55, 722 92, 28 23, 688 292, 53 222, 5 214, 6 311, 7
Railroads (33) 1926=100 PRODUCTION, CONSTRUCTION,	50.3	46.7	49.8	34. 7	27.8	62. 0	64. 4	122.8	121.5	173. 5	167. 1
Production: AND DISTRIBUTION Automobiles (Cram's estimate) number Bituminous coal (daily av.) thous. of short tons. Electric power mills. of kwhr. Petroleum thous. of bbl. Steel ingots percent of capacity. Construction contract awards (da. av.) thous. of dolls. Distribution:	50, 047 1, 630 49 3, 170	53, 920 1, 264 1, 650 2, 767 52 4, 326	53, 867 1, 229 1, 627 2, 790 55	24, 265 887 1, 436 2, 114 13 6, 016	24, 865 825 1, 432 2, 111 14	47, 787 1, 249 1, 638 1, 752 31 10, 296	49, 953 1, 186 1, 643 2, 608 32	66, 145 1, 509 1, 688 2, 461 58 13, 668	73, 129 1, 416 1, 691 2, 471 58	113, 316 1, 814 1, 762 2, 973 88 20, 444	111, 902 1, 692 1, 750 2, 966 89
Exports: Corn		25 8 61 634, 845 133, 292 26, 875 28, 598 17, 317 168, 881 37, 384 222, 498	113 45 622, 759 129, 133 27, 758 31, 598 15, 389 169, 696 33, 035 216, 150	109 752 79 537, 973 134, 488 16, 495 37, 969 19, 196 171, 478 7, 210 188, 142	335 706 72 518, 440 88, 224 15, 662 38, 146 17, 623 169, 636 7, 231 181, 918	36 1, 064 150 763, 551 139, 356 28, 026 40, 220 24, 317 214, 591 34, 927 282, 114	30 2, 184 112 748, 600 123, 262 27, 235 44, 740 23, 041 214, 010 35, 724 280, 588	49 6, 361 226 984, 510 177, 362 42, 824 59, 658 24, 554 239, 322 55, 748 385, 042	64 3, 104 337 940, 558 160, 766 41, 376 57, 975 21, 842 236, 423 55, 087 367, 089	53 5, 004 230 1, 162, 100 201, 559 69, 823 53, 496 26, 828 266, 743 75, 237 468, 414	215 4, 493 200 1, 137, 966 186, 786 69, 663 61, 831 26, 202 261, 800 75, 736 455, 948
Receipts: thousands. Cattle and calves. thousands. Hogs thousands. Cotton, into sight thous, of bales. Wheat at primary markets thous of bu. Wool, at Boston, total. thous of lb.	183 6, 815 2, 663	149 5, 452 7, 543	139 4, 957 19, 228	242 336 148 9, 160 4, 290	227 331 129 8, 830 16, 796	315 398 131 11,498 7,934	292 368 82 11, 860 3, 409	304 381 307 13, 494 13, 651	240 377 237 17, 665 2, 846	291 482 138 13, 807 8, 263	297 429 135 18, 553 9, 380

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

[†] Weekly average, 1928-30=100. \times Average same week, 1930-32=100. § 1933 indexes are based on reports from 30 cities; earlier data cover 101 cities.

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 1931, together with explanatory footnotes and refer-	1933			1	932					193	3		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
			BUSI	ness	IND	EXES							
BUSINESS ACTIVITY (Annalist)§													
Combined index		52. 0 31. 6 45. 1 83. 4 48. 8 57. 4 67. 3 18. 0 19. 0 19. 1 31. 2	55. 5 24. 6 49. 9 91. 1 48. 9 75. 3 67. 5 16. 7 18. 3 28. 2	60. 4 25. 4 57. 0 101. 4 52. 4 89. 0 68. 3 19. 7 22. 4 95. 5 28. 1	60. 0 17. 5 64. 5 100. 4 56. 2 20. 9 23. 9 23. 9 30. 8	21. 4 23. 9	59. 2 52. 8 65. 1 83. 5 56. 5 75. 8 65. 7 18. 3 20. 8 81. 0		56. 5 31. 7 61. 0 95. 3 53. 1 72. 1 63. 5 18. 5 23. 1 40. 0	52. 9 27. 2 52. 8 88. 9 49. 3 72. 9 62. 2 15. 5 16. 2 40. 0	57. 4 40. 9 55. 7 98. 0 75. 3 63. 0 18. 1 27. 6 42. 0	66. 8 47. 9 57. 9 120. 2 54. 7 100. 7 66. 9 25. 7 39. 8 112. 4 42. 4	76. 0 55. 0 65. 6 123. 6 58. 9 125. 8 71. 2 39. 9 57. 5
INDUSTRIAL PRODUCTION (F.R.B.) Total, unadjusted 1923-25=100.	94	56	59	67	68	65	60	64	65	61	68	79	• 90
Manufactures unadjusted 1923-25=100. Automobiles 1923-25=100. Cement 1923-35=100 Food products 1923-25=100. Glass, plate 1923-25=100. Iron and steel 1923-25=100. Leather and shoes 1923-25=100. Lumber 1923-25=100. Lumber 1923-25=100. Paper and printing 1923-25=100. Rubber tires and tubes 1923-25=100. Shipbuilding 1923-25=100. Textiles 1923-25=100. Textiles 1923-25=100. Minerals, unadjusted 1923-25=100. Antiracite 1923-25=100. Antiracite 1923-25=100. Iron ore shipments 1923-25=100. Petroleum, crude 1923-25=100. Petroleum, crude 1923-25=100. Silver 1923-25=100. Total, adjusted 1923-25=100. Manufactures, adjusted 1923-25=100. Manufactures, adjusted 1923-25=100. Manufactures, adjusted 1923-25=100. Automobiles 1923-25=100. Automobiles 1923-25=100. Food products 1923-25=100. Food products 1923-25=100. Leather and shoes 1923-25=100. Leather and shoes 1923-25=100. Leather and shoes 1923-25=100. Petroleum refining 1923-25=100. Petroleum refining 1923-25=100. Rubber tires and tubes 1923-25=100. Minerals, adjusted 1923-25=100. Minerals, adjusted 1923-25=100.	94 73 68 97 148 93 113 45 	55 344 80 80 23 25 25 25 141 87 79 64 123 123 123 123 123 123 123 123 123 123	83 21 23 84 23 84 135 68 22 90	66 267 93 433 433 277 1077 23 849 104 123 61 15 39 108 34 43 24 43 24 43 84 43 84 104 111 111	683 666 666 667 683 899 500 300 104 254 102 112 800 794 222 399 744 104 32 677 65 89 91 137 68 21 21 21 21 21 21 21 21 21 21 21 21 21	138 73 136 92 104	132 466 60 86 91 72 74 70 39 30 39 66 64 60 43 38 44 72 72 78 85 23 86 67 78 91 112	944 788 789 789 844 1322 107 1757 63 644 422 422 422 425 448 888 889 888 299 888 889 888 888 888 88	63 35 24 89 68 32 92 92 92 92 92 88 132 129 88 104 76 68 68 68 33 47 64 62 63 63 64 64 62 63 64 64 64 65 64 65 65 65 66 66 67 67 67 67 67 67 67 67 67 67 67	59 59 90 59 90 24 87 78 86 135 78 94 74 63 51 120 48 47 40 91 85 42 22 22 22 28 85 135 41 144 76 76 99 81 77	68 57 34 99 61 39 91 91 92 88 140 65 105 105 105 105 105 105 105 10	79 64 64 65 65 65 65 65 65 65 65 65 65 65 65 65	* 01 75 64 * 99 120 * 1090 * 1190 * 1133 139 * 126 * 127 * 82 * 57 * 57 * 57 * 57 * 57 * 57 * 57 * 57
Anthracite	92 67 76 40	55 46	65 48 50 8 33	61 58 8	61	75 65 66 7	75 66	73 53 57	64 63	77 51	44 55	43 57 14	65 4 64 15
Lead 1923-25 = 100. Petroleum, crude 1923-25 = 100. Silver 1923-25 = 100. Zinc 1923-25 = 100.	36 136 71	8 31 104 40 34	33 104 41 31	41	13 38 103 36 33	45 106 37 35	39 96 30 38	107 36	40 110 30 44	45 122 44 44	45 108 36 45	37 134 36 46	41 41 4134 29 55
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY										} 			
Consumption by geographic sections: Total, United States 1923-25=100. Middle Atlantic 1923-25=100. New England 1923-25=100. North Central 1923-25=100. Southern 1923-25=100. Western 1923-25=100.	110. 7 115. 3 109. 0 105. 4 125. 0 119. 0	* 76.3 70.0 66.2 75.4 85.3 88.7	67.7	83. 8 80. 5	86.8 90.2 75.4	78.5	79. 4 83. 3 75. 2 72. 1 94. 1 93. 8	81, 9 85, 7 75, 5 76, 3 90, 1 100, 0	85. 8 91. 8 79. 8 80. 5 99. 3 102. 0	75. 3 80. 8 70. 2 67. 8 85. 9 95. 8	84. 4 86. 3 73. 8 79. 8 99. 8 103. 2	92. 9 97. 3 85. 7 89. 1 103. 9 107. 0	a 103. 8 a 108. 2 104. 3 a 97. 6 a 119. 8 a 111. 6
Consumption by industries: Total, all industries	110.7	76.3	73. 5	84. 0	85. 1	87.7	79.4	81.9	85. 8	75. 3	84. 4	a 92. 9	a 103. 8
sories $1923-25=100$. Chemicals and allied products $1923-25=100$.	67. 2	58. 0 124. 9	33. 7 116. 6	36. 5 126. 8	37. 7 129. 0	47. 3 130. 1	56. 2 124. 3	59. 2 126. 0	61. 2 130. 0	42. 6 115. 6	54. 8 121. 0	58.9 a 127.1	a 64. 8 a 135. 7
Food products	147. 2 101. 2	122. 0 73. 7	123. 2 82. 2	129. 5 93. 7	118, 3 93, 7	121. 3 95. 4	103. 2 79. 8	107. 5 83. 6	112. 5 95. 0	101. 5 81. 4	119. 7 82. 5 89. 5	4 126. 2 93. 5	130. 8 100. 2

e 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 refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
		BUSI	INESS	IND	EXES	Con	tinued	·					
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by Industries—Continued Metals, group	83. 0 112. 8 78. 0	50. 7 79. 2 50. 2	44. 0 67. 6 45. 0	50. 6 81. 4 51. 8	54. 8 80. 9 53. 0	57. 5 85. 6 56. 1	54. 0 76. 0 52. 7	58. 4 74. 0 52. 8	64. 2 83. 3 58. 4	50. 5 75. 0 50. 5	58. 0 89. 4 55. 3	65. 5 4 104. 1 63. 7	73. (106. 9 4 72. (
1923-25=100. 1923-25=100. Rubber and products 1923-25=100. Shipbuilding 1923-25=100. Stone, clay, and glass 1923-25=100. Textiles 1923-25=100.	91. 7 128. 3 157. 0 76. 4 107. 0 119. 0	51. 2 94. 5 95. 6 82. 5 77. 5 54. 0	44. 7 94. 7 76. 4 77. 9 71. 8 65. 7	51. 3 107. 4 87. 7 84. 0 90. 3 86. 7	54.8 111.3 86.5 72.3 84.3 94.8	56. 6 113. 6 93. 0 84. 0 81. 9 93. 0	53.3 98.8 77.2 84.0 56.2 86.5	54. 7 104. 4 85. 2 83. 5 58. 5 85. 0	60.6 111.0 91.0 89.2 67.2 84.1	50. 5 95. 2 68. 0 71. 5 68. 8 79. 0	62. 3 102. 3 82. 0 73. 0 74. 5 86. 0	68. 8 112. 0 124. 5 71. 3 90. 0 96. 4	4 79. 8 4 125. 6 4 137. 6 75. 7 4 102. 6 4 117. 7
MARKETINGS													
Agricultural products* 1923-25=100. Animal products. 1923-25=100. Dairy products. 1923-25=100. Livestock. 1923-25=100. Poultry and eggs. 1923-25=100. Crops. 1923-25=100. Cotton. 1923-25=100. Fruits. 1923-25=100. Grains. 1923-25=100. Vegetables. 1923-25=100. Forest products. 1923-25=100. Distilled wood. 1923-25=100. Lumber. 1923-25=100. Naval stores. 1923-25=100. Pulpwood. 1923-25=100.	91 95 130 73 84 534 534 62 73 131 51	66 80 117 61 76 384 51 10 71 81 70 55 13 53 114 64	79 85 106 73 78 322 71 • 45 85 102 46 55 14 54 107 61	* 103 * 81 * 88 * 77 * 72 * 213 * 125 * 175 * 101 * 98 * 75 * 52 * 17 * 49 * 89 * 70	123 83 82 84 75 128 165 271 142 87 87 56 27 53 88	108 84 84 74 117 84 4133 246 77 54 70 51 40 47 77	82 81 87 68 119 38 84 • 136 63 45 61 47 45 42 70 90	476 81 101 75 88 60 70 94 68 43 75 51 44 47 32	61 69 89 63 76 63 52 53 65 438 76 51 37 48 23	66 76 102 63 104 30 55 49 65 40 105 54 35 50 33	49 49 49 49 49 49 40 49 74 60 83 83 57 25 53 69	92 103 131 79 153 131 481 60 111 90 86 60 27 57 122 488	91 102 144 79 108 399 81 62 65 100 103
ORDERS Orders, new1923-25=100		27	37	45	40	33	32	32	32	38	40	56	67
Iron and steel	63 27 81 34 3 40 29 25 29	26 19 68 39 62 0 29 37 16 24 24 24 32 38	27 23 76 36 111 0 32 37 21 37 23 45	34 27 83 34 135 10 33 38 23 55 22 49 23	33 21 81 81 131 0 32 38 22 50 22 50 21	24 14 71 37 115 0 28 37 19 35 25 41	40 12 64 37 97 1 28 37 18 35 24 40 6	34 15 69 37 87 1 28 36 18 37 24 44 6	35 15 69 34 89 1 28 35 18 36 24 44 7	4 35 17 75 40 118 0 28 35 19 35 24 45	41 19 71 36 119 0 31 36 20 34 24 60 4	53 32 77 38 4 163 1 4 36 28 35 24 4 78	74 32 87 40 202 4 45 42 27 33 27 122 9
STOCKS	110 • 124 100 82 167 74 487 163 82 216 245	132 104 120 98 98 91 83 205 128 72 174 75 153 88 162 128 193 274 462 264 311 214 327 128 204	134 102 92 98 87 87 83 201 138 75 74 155 74 155 189 268 323 206 314 130 226	143 100 121 84 98 91 83 205 127 69 146 74 173 112 180 122 217 262 428 244 245 321 136 229 198	155 98 122 73 83 192 125 76 139 76 122 195 116 263 256 429 221 330 186 310 310 314 122 207	157 98 121 67 103 85 191 117 82 146 122 185 106 287 260 434 239 328 188 306 153 228	153 96 121 66 6 108 81 83 83 193 81 • 159 76 193 117 177 109 282 2426 229 330 193 314 155 220 217	149 97 122 99 107 *80 85 196 90 74 186 112 169 95 277 263 402 229 206 312 2145 2136	143 97 120 9 69 105 4 85 200 80 9 163 77 176 104 164 86 259 259 394 212 322 323 331 147 220	a 139 a 97 123 a 69 103 a 85 81 1206 88 80 a 164 a 81 a 169 99 99 163 82 a 241 261 375 231 330 217 326 88 82	133 95 119 • 69 101 • 82 83 207 81 161 193 160 78 4 225 267 362 225 331 225 348 348 367 208	4 133 4 97 112 79 79 101 4 87 82 201 90 90 90 177 4 155 4 79 90 171 84 4 206 269 343 255 255 217 344 4171 201 208	4 135 4 101 5 107 6 109 94 6 104 81 185 84 6 74 6 154 6 107 6 159 8 44 7 189 8 44 8 184 8
			COMN	1ODI'	ry Pi	RICES	}	1 1		· I			1
COST OF LIVING (N.I.C.B.) Total, all groups 1923 = 100. Clothing 1923 = 100. Food 1923 = 100 Fuel and light 1923 = 100 Housing 1923 = 100 Sundries 1923 = 100.	75. 2 63. 9 71. 7 82. 6 63. 2 90. 3	77. 0 64. 8 69. 1 85. 3 71. 7 92. 8	76, 8 64, 3 69, 0 85, 5 71, 2 92, 8	76. 6 64. 2 68. 7 86. 0 70. 5 92. 6	76. 1 64. 4 68. 7 86. 3 69. 6 91. 4	75. 6 64. 0 68. 0 86. 5 68. 7 91. 5	75. 1 63. 5 67. 6 86. 3 67. 5 91. 3	73. 7 62. 6 64. 9 86. 0 66. 4 90. 7	72. 1 61. 8 62. 2 85. 9 65. 4 89. 4	71. 8 61. 2 61. 9 85. 8 64. 6 89. 4	71. 5 60. 7 61. 9 84. 6 64. 0 89. 3	72. 1 60. 7 64. 1 82. 8 63. 5 89. 4	72. 8 61. 6 66. 2 82. 2 63. 4 89. 3
FARM PRICES (Dept. of Agri.) § Total, all groups	76 84 71 103 94 66 67 51	57 41 63 83 42 72 65 38	59 51 65 79 43 69 75	59 57 67 68 41 67 84 42	56 51 68 59 36 60 102 44	54 47 68 57 34 57 115 43	52 43 69 59 33 52 121 45	51 45 68 59 34 51 96	49 44 62 57 34 53 57	50 48 59 60 36 56 54 43	53 49 59 66 47 57 56 44	62 65 63 68 62 65 62 47	64 69 65 74 63 66 55 48

[•] Revised.

[•] 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 refer-	1933			:	1932					193	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
		COMI	MODI	TYP	RICE	SCo1	ntinued	l 					
RETAIL PRICES Department of Labor indexes:													
Coal	155 105	166 101	168 101	171 100	172 100	172 99	173 99	172 95	171 91	170 91	164 90	155 94	15 9
Fairchild index: Combined index*Dec. 1930=100	76. 1	74.0	73.6	73.6	73.3	72. 6	71.8	71.1	69. 9	69.7	69. 4	70. 4	72.
Apparei: Infants' wear*Dec. 1930=100	80. 7	78. 4 75. 8	78. 5 74. 7	77. 9 74. 6	77. 2 74. 5	76. 9 73. 9	77. 1 73. 0	77. 2 72. 4	76. 7 71. 6	76.4	76. 4 70. 7	77. 5 71. 0	78. 71.
Infants' wear* Dec. 1930 = 100	75. 1 78. 2 77. 8	75. 0 75. 2	74.9 74.8	75. 4 74. 9	75. 4 74. 2	74. 3 74. 0	74. 1 73. 0	72. 7 72. 5	71. 9 71. 5	71. 2 71. 7 70. 9	71.8 70.2	72.3 71.1	73. 72.
Piece goods*Dec. 1930=100 WHOLESALE PRICES	74.8	69.8	70.7	71.1	70.9	70.3	69.6	67. 7	66. 1	65.8	65. 1	67. 2	69.
Department of Labor index:													
Combined index (784) 1926=100 Economic classes:	68.9	64. 5	65. 2	65. 3	64.4	63.9	62.6	61.0	59.8	60. 2	60.4	62.7	65.
Finished products	72. 2 61. 8	70. 5 54. 7 55. 5	70. 7 55. 7 57. 9	70. 4 56. 2 60. 7	69. 6 54. 6 60. 7	69. 3 54. 2 58. 9	68. 4 52. 1 57. 7	66. 7 50. 2 56. 9	65. 7 48. 4 56. 3	65. 7 49. 4 56. 9	65. 7 50. 0 57. 3	67. 2 53. 7	69. 56. 65.
Semimanufactures 1926=100. Farm products 1926=100. Grains 1926=100. Livestock and poultry 1926=100. Foods 1926=100. Dairy products 1926=100. Fruits and vegetables 1926=100. Meats 1926=100.	69. 1 60. 1 73. 4	47. 9 36. 7	49. 1 38. 2	49. 1 37. 4	46. 9 34. 4	46. 7 33. 2	44. 1 31. 7	42. 6 32. 9	40. 9 32. 7	42.8 36.0	44. 5 44. 8	61.3 50.2 52.8	53. 57.
Livestock and poultry 1926 = 100 -	47.4	54. 1 60. 9	52.8 61.8	51. 2 61. 8	45. 0 60. 5	41. 9 60. 6	38. 7 58. 3	37. 8 55. 8	40. 1 53. 7	43. 0 54. 6	41. 0 56. 1	46. 8 59. 4	46. 61.
Dairy products 1926=100.	65. 5 66. 1	58. 2 59. 7	60. 2 55. 6	60. 6 52. 5	60. 5 52. 2	62. 3 52. 4	59. 5 52. 8	55. 2 53. 0	52. 4 52. 4	50.9 54.3	53. 1 57. 8	58. 8 58. 8	63. 63.
Meats 1926 = 100 -	75. 6 50. 8	62. 0 69. 7	61. 9 70. 1	60. 9 70. 4	56. 4 70. 2	53. 7 69. 8	49. 4 69. 0	49. 5 67. 3	50, 2 66. 0	50. 5 65. 8	50. 3 65. 3	52.3	52. 68.
Other products 1928 = 100. Building materials 1926 = 100. Brick and tile 1926 = 100.	72. 2 79. 5	69. 7 75. 9	69. 6 75. 2	70. 5 75. 4	70.7	70.7	70. 8 75. 1	70.1 74.9	69.8	70.3 74.9	70. 2 75. 0	66. 5 71. 4 75. 2	74.
Cement	78. 2 88. 2	77.3	79.0	79.0	75. 3 79. 0	75. 4 79. 0	81.1	81. 2	75. 1 81. 8	81.8	81.8	81.8	77. 81.
Lumber	75. 9 73. 2	56. 9 73. 0	55. 5 73. 3	56. 3 72. 9	56. 6 72. 7	56.6 72.4	56. 5 72. 3	55. 9 71. 6	56. 4 71. 3	57.8 71.2	57. 9 71. 4	59. 6 73. 2	67. 73.
Chemicals 1926 = 100 Drugs and pharmaceuticals 1926 = 100 -	80, 3 56, 8	78. 9 57. 6	79. 7 57. 0	79. 8 56. 6	79. 8 55. 9	79. 7 55. 0	79. 7 54. 7	79.3 54.9	79. 0 54. 8	79.3 54.8	79. 5 54. 6	80. 9 55. 0	81. 55.
Fuel and lighting 1926=100.	68. 6 65. 3	66. 8 72. 3	66. 4 72. 1	63. 6 70. 8	63. 4 71. 1	63. 5	63. 1 69. 3	62. 3 66. 0	61. 5 63. 6	61. 9 62. 9	62. 9 61. 5	66. 8 60. 4	58. 61.
Electricity 1926=100 Gas 1926=100		105. 8 108. 3	104. 4 107. 0	103. 4 107. 6	104. 6 104. 4	103. 1 100. 0	104.1	103. 2 96. 7	102. 9 96. 6	100, 5 96, 6	98.3 97.5	94. 6 103. 3	91. 101.
Petroleum products1926=100 Hides and leather1926=100	41.3 86.3	49. 7 68. 6	48. 9 69. 7	46. 7 72. 2	47. 4 72. 8	48. 2 71. 4	45.0 69.6	38. 7 68. 9	34. 3 68. 0	33. 1 68. 1	32. 5 69. 4	31. 2 76. 9	34. 82.
Boots and shoes	88. 3 88. 7	84. 4 33. 5	84. 4 39. 3	84. 4 48. 2	84. 6 49. 6	84. 2 46. 1	83. 8 41. 7	83. 3 43. 0	83. 3 40. 9	83. 2 41. 4	83. 2 45. 8	83.6 67.3	85. 81.
Leather 1926=190 House furnishing goods 1926=100	78. 0 74. 8	60. 0 74. 0	60. 0 73. 6	63. 2 73. 7	64. 1 73. 7	61. 9 73. 7	59. 2 73. 6	57. 1 72. 9	55. 3 72. 3	55. 6 72. 2	57. 2 71. 5	68.3 71.7	74. 73.
Furniture 1926=100. Furnishings 1926=100.	74. 6 75. 1	73. 0 75. 1	72.6 74.8	72. 7 74. 7	72.8 74.7	72.7 74.7	72. 7 74. 7	72. 3 73. 5	71. 9 72. 9	71.8 72.9	71.5 71.7	71.6	73. 73.
Metals and metal products1926=100 Iron and steel1926=100	80.6	79. 2 77. 2	80. 1	80. 1 79. 7	80. 3 80. 4	79. 6 79. 4	79. 4 78. 8	78. 2 78. 5	77. 4 77. 3	77. 2 76. 4	76. 9 75. 7	72. 0 77. 7 75. 2	79.
Metals, nonferrous $1926 = 100$.	77. 7 67. 6	47. 0	48.5	51.6	50.7	49.1	48.3	46. 4	46. 2	47.9	49. 2	56. 6	76. 63.
Plumbing and heating equipment 1926=100.	69. 4	67. 1	67.1	66. 8 55. 6	67.5	67.5	67. 5 53. 0	62. 8 51. 9	59. 4 51. 2	59. 4 51. 3	59. 4 51. 8	61.3	67. 61.
Textile products 1926=100 Clothing 1926=100	68. 0 70. 6	51.5 460.9	52.7	67.3	55. 0 62. 5	53. 9 62. 2	62. 5	61.9	61. 2	61, 3	61.4	55. 9 61. 9	64.
Cotton 1926=100 Knit goods 1926=100	80. 2 55. 2	50. 0 47. 8	52. 6 48. 5	57. 9 50. 4	56. 2 50. 9	53. 6 51. 0	51. 7 49. 3	50. 1 48. 4	49. 1 48. 3	50. 0 47. 1	50. 7 47. 2	57. 9 48. 0	67. 50.
Silk and rayon 1926=100. Woolens and worsted 1926=100.	37. 9 72. 3	26, 2 53, 6	29. 5 53. 4	32. 6 56. 7	30. 8 56. 5	29. 5 55. 3	29, 3 54, 2	27. 0 53. 4	25. 6 53. 2	25. 5 53. 2	26. 3 53. 3	$\frac{29.1}{61.5}$	35. 68.
Miscellaneous 1926 = 100 1926 = 100 1926 = 100	64, 0 41, 4	64.3 40.1	64. 6 40. 1	64. 7 42. 7	64. 1 44. 6	63. 7 44. 6	63. 4 44. 6	61. 2 44. 6	59. 2 42. 6	58. 9 41. 3	57. 8 37. 4	58. 9 37. 6	60. 40.
Paper and pulp1926=100_ Other wholesale price indexes:	78.1	76. 2	76.3	75. 5	73.4	73. 4	73.0	72.0	72.1	72. 2	70. 6	70.7	73.
Bradstreet's (96)	69. 7 82. 8	52. 6 68. 3	55. 5 71. 1	56.3 72.4	53. 9 71. 4	53.3 71.0	52. 6 69. 0	50. 6 68. 1	49. 2 67. 7	50. 6 68. 0	54. 1 70. 8	62. 1 74. 2	64. 79.
World prices, foodstuffs and raw materials: Combined index*1923-25=100		26. 6	30.5	32. 6	30. 1	27.8	25. 7	25. 1	24. 9	27. 0	28.6	34, 2	37.
Coffoo* 1002 0#_100	45. 5 62. 5	51. 4 36. 5	59.8 37.7	73. 2 43. 2	62. 8 41. 4	52. 4 37. 1	51. 9 34. 8	48. 4 34. 6	47. 0 34. 6	47. 0 36. 2	44. 5 39. 0	46. 5 48. 4	45. 56.
Copter* 1923-25 = 100. Coptor* 1923-25 = 100. Cottor* 1923-25 = 100. Rubber* 1923-25 = 100.	39. 7 18. 4	21.3 6.8	27. 2 8. 5	28.3 9.0	24. 3 8. 5	22. 8 8. 1	21. 7 7. 7	22. 8 7. 2	22. 4 6. 9	25. 7 7. 0	25. 4 8. 3	31. 6 11. 6	35, 14.
Silk*	31.8	17, 2 25, 9	23. 0 28. 4	25. 2 28. 4	23. 4 28. 2	21.8 26.4	21. 7 20. 9	18. 2 18. 0	16.8 18.5	16.5 23.9	18.5 27.9	22. 2 32. 7	30. 34.
Tea*	52. 1 92. 3	27. 3 41. 6	30. 5 45. 7	33. 3 49. 3	36.3 47.6	33. 6 46. 4	28. 0 45. 1	29. 2 45. 2	40. 0 46. 7	39. 8 48. 4	38. 1 54. 0	39. 6 71. 4	42. 87.
Wholesale prices, actual. (See under respec-	50. 3	34. 3	36. 2	37.5	35. 0	33. 1	31. 2	32.0	30.0	30. 1	32.9	38.8	39.
tive commodities.)			<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>			<u> </u>		<u> </u>
	CO	NSTR	UCT	ON A	ND I	REAL	ESTA	TE					
CONSTRUCTION CONTRACTS AWARDED									1				
Contracts awarded, F.R.B.: Total, unadjusted	25	31	32	30	28	24	22	18	16	14	16	19	a
Residential	13	12	11	12	12	10 27	8 28	18 7 22	7 19	8 14	11 14	13 16	a 2
Total, adjusted 1923-25=100 Residential 1923-25=100 Re	22 13	27 11	30 12	30 12	29 12	10	9	8	8	8	10	11	a
F. W. Dodge Corporation (37 States): Total, all types: #	0.000						4 00-	0.000	9.004	2 202	7 054	0.400	0.1
Projects number Valuation thous of dolls	8, 229 82, 693	7, 008 128, 769	7, 185 133, 988	7, 152 127, 527	6, 483 107, 274	5, 266 105, 302	4, 205 81, 219	3, 800 83, 356	3, 884 52, 712	6, 303 59, 959	7, 254 56, 573	9, 409 77, 172	9, 18 102, 98
Nonresidential buildings:§	2,802	2,064	2, 180 8, 114	1, 921 6, 721	1,792	1, 582 6, 036	1, 363 3, 331	1, 466 4, 460	1, 532	2, 254	2, 535 4, 972	3, 152 6, 525	3, 08 7, 13
Projects number Floor space thous of sq. ft.	6,978	8, 678			4,912				4,085	5,000			. 77 11

^{*} New series. For earlier data see p. 19 of the December 1932 issue (Fairchild index) and p. 20 of September 1932 issue (world prices). # Data on floor space dropped. See p. 20 for explanation. § Data for this series have been revised for years 1930-31-32 and may be found on p. 20 of this issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CO	NSTI	RUCTI	ION A	ND I	REAL	ESTA	TE-	Contin	ued				-
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.											Ì		
Public utilities: # Projects	160 4, 132	150 5, 484	173 7, 422	157 4, 523	128 8, 264	116 4, 116	107 6, 451	89 7, 974	93 4, 726	150 2,499	114 2,390	176 5, 640	16- 5, 64-
Public works:# Projects	910	1, 726	1, 512	1, 588	1, 250	966	832	451	373	701	571	782	93
Residential buildings:	14, 809 4, 357	54, 562 3, 068	56, 729 3, 320	64, 203 3, 486	50, 237 3, 313	50, 096 2, 602	36, 866 1, 903	34, 699 1, 794	12, 510 1, 886	15, 079 3, 198	11, 233 4, 034	13, 372 5, 299	19, 39 5, 00
Projectsnumber_ Floor spacethous, of sq. ft_ Valuationthous. of dolls_ Engineering construction:§	7, 383 23, 630	5, 456 19, 741	5, 545 20, 767	6, 550 22, 804	5, 984 21, 856	5, 490 19, 245	3, 437 12, 958	3, 160 11, 951	3, 149 11, 805	4, 773 16, 021	5, 814 19, 144	8, 352 26, 520	8, 30 27, 76
Total contracts awarded (E.N.R.) 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, 20
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards: Totalthous. of sq. yd_ Roads onlythous. of sq. yd_ Federal-aid highways: Approved for construction:	1, 428 879	7, 236 6, 230	12, 275 11, 137	12, 653 10, 690	6, 712 5, 667	8,002 7,592	5, 649 4, 638	5, 387 5, 129	1, 440 1, 280	1, 696 1, 478	570 379	1,902 1,633	1, 86 1, 54
Estimated total costthous, of dolls Federal-aid allottmentthous, of dolls Mileage, totalnumber Initialnumber Stage (added improvement)number	9, 208 3, 539 944 533 411	49, 676 22, 516 3, 538 1, 647 1, 891	56, 154 19, 285 3, 821 2, 025 1, 795	58, 319 18, 394 3, 691 2, 339 1, 353	56, 058 17, 378 3, 570 2, 498 1, 072	51, 976 15, 619 3, 228 2, 249 978	45, 085 13, 314 2, 682 1, 911 770	40, 180 11, 903 2, 489 1, 881 609	33, 050 9, 816 2, 218 1, 660 558	25, 738 7, 498 1, 959 1, 408 551	13, 127 3, 938 1, 151 783 368	8, 371 2, 642 762 507 255	8, 996 3, 065 759 523 237
Under construction: Estimated total costthous, of dolls. Federal-aid allotmentthous, of dolls.	222, 452 79, 844	240, 857 112, 630 11, 237	242, 175 112, 686 11, 518	260, 943 115, 528 13, 268	255, 315 107, 152 13, 224	250, 724 101, 098 12, 978	250, 978 98, 257 13, 349	252, 372 95, 884 13, 301	260, 185 97, 337 13, 561	265, 678 98, 311 13, 855	269, 489 97, 551	260, 736 92, 669	242, 10° 86, 14 12, 38
Mileage, totalnumber_ Initialnumber_ Stage (added improvement)number_	11, 243 7, 626 3, 617	8,304 2,934	8, 260 3, 258	9,116 4,152	8, 966 4, 258	9, 152 3, 826	9, 353 3, 996	9, 347 3, 953	9, 550 4, 011	9,628 4,228	14, 209 9, 709 4, 500	13, 657 9, 258 4, 400	8, 391 3, 986
Mileage completed to datenumber Balance of Federal-aid funds for new constructionthous, of dolls	109, 125 12, 874	101, 191 56, 836	101, 505 51, 425	101, 124 42, 075	102, 361 33, 593	103, 874 25, 583	104, 562 20, 294	105, 055 18, 075	105, 412 15, 746	105, 645 14, 550	105, 835 15, 622	106, 554 16, 317	107, 869 15, 190
CONSTRUCTION COSTS	·				1					·		ŕ	
Building costs—all types (American Appraisal Co.)*	100	150 163	149 162	149 163	147	146 163	145 163	142 163	141	140	140	140	141
Building costs—all types (A.G.C.)_1913=100_ Building costs—all types (E.N.R.)§ 1913=100_ Building costs—electric light and power con-	162 165, 5	153. 4	156.8	158.0	163 159. 2	158. 2	158. 5	158. 4	163 159. 3	163 158, 4	158 160. 2	158 164. 4	161 163. 4
struction (Richey)* 1913=100. Building costs—factory (Aberthaw) 1914=100. Building material costs: ‡		149	150	153 166	153	152	152 166	152	150	151 165	153		168
Brick house, 6-room		154 148	155 148	155 149	153 148	154 148	153 149	152 147	151 146	153 147	150 143	150 145	
MISCELLANEOUS DATA												Į	
Construction—employment and wages: Employment, Ohio. (See Employment.) Wages, road building. (See Employment.) Wages, road building. (See Employment.) See Trans. Equipment.)	≥ 20, 00 0	32, 982	31, 426	30, 972	30, 734	31, 168	39, 191	35, 548	36, 661	35, 321	27, 826	24, 339	21, 579
Real estate: Market activityeach month 1926=100. New financing. (See Finance.)		47. 2	54. 2	53. 4	60. 4	50. 1	52. 9	50. 4	57. 2	41.7	41.1		
			DOM	ESTI	C TR	ADE	<u> </u>		<u> </u>	<u> </u>	1	i	
ADVERTISING													
Radio broadcasting: Cost of facilities, totalthous. of dolls	1, 809	2, 417	2, 286	2, 493	3, 0 36	3, 060	3, 006	2, 803	2, 620	3, 014	2, 466	2, 287	2, 065
Automotive	121 0 9	137 0 2	127 0 0	78 0 23	58 0 19	57 0 29	118 0 17	176 0 21	171 0 39	215 0 47	126 0 52	121 0 53	115 (25
Confectionery thous of dolls Drugs and toilet goods thous of dolls Financial thous of dolls	38 470	54 571 88	67 522 84	139 474 90	134 556 92	170 628 88	186 650 99	· 145 699 85	100 638 76 722	120 719	103	33 550	22 38 519
House furnishingsthous. of dolls_	79 542 23	808 5	684 3	780 13	909 16	896 0	898 0	750 32	722 50 12	86 860 77	598 82 767 43	86 713 44	93 607 16
Machinerythous. of dolls_ Paints and hardwarethous. of dolls_ Petroleum productsthous. of dolls_	0 9 220	32 8 182	33 2 198	23 10 182	35 18 211	69 14 247	84 8 308	49 8 3 19	$\begin{array}{c} 12 \\ 12 \\ 292 \end{array}$	$\begin{array}{c} 0 \\ 13 \\ 294 \end{array}$	7 6 281	0 11 304	12 236
Radiosthous. of dolls Shoes and leather goodsthous. of dolls	19 0	0 17	0 15	0 12	0 15	16 12	27 12	54 9	36 0	57 0	36 0	44	44
Soaps and housekeepers' supplies thous. of dolls Sporting goodsthous. of dolls Stationery and publishers thous. of dolls	59 0	81 22	92 17	80 9	79 0	116 0	78 0	79 0	74	94 0	77 0	82 0	71
Tobacco manufacturesthous. of dolls Miscellaneousthous. of dolls	$\begin{array}{c} 4 \\ 162 \\ 53 \end{array}$	22 378 9	20 385 37	68 366 147	52 358 485	44 354 320	51 395 75	33 361 24	36 334 30	33 364 34	18 239 32	$\begin{array}{c} 17 \\ 207 \\ 23 \end{array}$	241 42
Magazine advertising: Cost, total thous. of dolls_ Automotive thous. of dolls_	6, 345 689	8, 195 789	6, 807 668	6, 836 512	8, 293 567	9, 053 535	7,827 375	5, 569 421	8, 236 1, 164	8, 670 834	9, 285 962	9, 106 779	7, 635 677
Building materialsthous, of dolls Clothing and dry goodsthous, of dolls	97 141	127 224	129 90	133 185	$\frac{202}{222}$	195 198	146 162	111 106	128 150	$\frac{150}{241}$	172 244	192 268	107 203
Confectionery thous of dolls. Drugs and toilet goods thous of dolls. Financial thous of dolls.	180 1,400 184	274 1,914 176	1, 731 146	149 1, 761 149	163 1,805 200	170 2, 305 229	1,896 212	1, 257 1, 28 198	2, 181 191	98 2, 453 196	2, 324 204	166 2, 029 177	208 1, 600 197
¶ Data for June, September, December 1932 New series. For earlier data see p. 19 of J § Index for August 1, 167.0. # These series represent a breakdown of the P Preliminary.	, March a anuary 19	nd June 1 33 issue (l	.933 are fo ouilding c ‡ Cor	r 5 weeks osts, Rich	other money), and of basic d	onths 4 we p. 20 of A lata disco	eks. ugust 193 atinued b	3 issue (b	uilding co		rican Apr		
7574—33——4													

Ionthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found	1933				932					19	33		
in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
		DOM	ESTI	C TR	ADE-	-Conti	nued						
ADVERTISING—Continued	1												
Iagazine advertising—Continued Foods	1, 343 10 200 47 23 25 38 236 58 121	1, 465 32 424 70 17 49 53 375 114 202 59	1, 403 16 223 47 28 25 3 375 99 219 21	1, 284 10 320 41 18 40 34 305 131 191	1,760 19 532 116 20 66 38 291 165 142 151	1, 953 24 561 146 31 80 55 299 205 120 164	1,816 19 367 202 29 71 23 284 210 113 67	1, 209 42 225 77 17 32 9 157 146 132 45	1,817 75 367 28 27 38 25 175 83 144 13	1, 943 74 396 28 34 37 76 180 63 116 69	2, 075 64 522 50 33 34 99 216 61 116	1, 836 58 643 73 24 23 97 326 39 129 201	1, 51; 22; 45; 7; 1; 3, 7; 26; 4; 12;
Soaps and housekeepers' supplies thous. of dolls. Sporting goods thous. of dolls. Stationery and books thous. of dolls. Tobacco manufactures thous. of dolls. Travel and amusement thous. of dolls. Miscellaneous thous. of dolls. Linage, total thous. of lines. lewspaper advertising:	518 142 190 326 233 147 1,315	578 189 122 418 228 297 4 1, 323	451 125 66 320 133 212 928	533 70 104 393 139 262 987	639 51 237 446 164 298 1,246	464 65 267 472 213 303 1,364	358 146 326 352 259 264 1,252	277 104 160 332 223 181 1, 266	632 41 170 347 195 190 1,584	643 49 118 392 278 203 1,791	702 79 135 392 311 188 1,910	750 136 121 457 388 197 1,922	66 17: 11 38: 34 16 1,74
Classified thous, of lines thous, of lines Classified thous, of lines Classified thous, of lines Display thous, of lines Automotive thous, of lines Financial thous, of lines General thous, of lines Retail thous, of lines	49, 364 78, 319 16, 064 62, 255 6, 139 2, 396 14, 272 39, 448	4 50, 426 80, 871 17, 207 63, 665 5, 574 2, 226 13, 653 42, 212	49, 577 78, 839 17, 563 61, 275 4, 754 1, 621 13, 034 41, 866	62, 324 93, 003 18, 359 74, 644 3, 684 1, 645 15, 606 53, 708	70, 753 103, 323 19, 171 84, 153 3, 052 1, 975 18, 891 60, 235	63, 855 94, 967 16, 423 78, 545 3, 740 1, 787 16, 823 56, 245	60, 735 91, 509 15, 689 75, 820 3, 913 1, 651 8, 908 61, 348	52, 077 77, 957 15, 282 62, 675 4, 866 2, 281 14, 197 41, 331	47, 186 72, 539 14, 083 58, 456 3, 048 1, 637 15, 188 38, 584	49, 884 76, 364 14, 810 61, 554 2, 503 1, 951 13, 869 43, 230	60, 118 91, 053 17, 000 74, 053 4, 685 1, 511 15, 289 52, 569	62, 184 94, 649 17, 019 77, 630 7, 021 1, 528 16, 133 52, 947	61, 258 93, 168 16, 346 76, 823 7, 991 1, 722 16, 448 50, 666
COLLECTIONS						ļ							
Delinquent accounts, electrical trade: Amountdollars Firmsnumber	21, 754 340	4 56, 083 838	60, 096 902	49, 868 738	48, 104 680	47, 646 641	41, 515 686	40, 829 633	39, 575 542	31, 165 520	35, 530 625	34, 668 651	31, 41 47
FINANCIAL INDICATORS													
Bank debits. (See Finance.) Business failures. (See Finance.) Commercial loans. (See Finance.) Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES					,								
Space occupied, public merchandising ware- housespercent of total NEW INCORPORATIONS		62. 6	62.7	62.0	61.7	62, 1	61.7	60.7	60.8	60. 2	60, 4	60, 5	61.
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, 373	2,93
POSTAL BUSINESS													
Air mail, weight dispatchedpounds Money orders: Domestic, issued (50 cities):	1	545, 060	568, 887	555, 661	567, 006	533, 047	542, 326		493, 416	1	568, 740		643, 14
Number thousands Value thous of dolls Domestic, paid (50 cities)	3, 061 30, 957	3, 066 30, 454	3, 061 30, 286	2, 971 29, 378	3, 219 31, 056	3, 152 30, 201	3, 574 32, 745	30, 038	3, 098 31, 864		3, 261 35, 866	3, 417 35, 399	3, 24 33, 12
Number thousands. Value thous. of dolls. Foreign, issued—value thous. of dolls. Receipts, postal:	8, 863	8, 187 70, 157 2, 934	8, 306 72, 506 2, 692	8, 441 74, 483 2, 962	9, 430 79, 092 2, 538	9, 221 75, 369 2, 799	10, 151 78, 670 6, 340	67, 210	7, 996 65, 370 2, 423	136, 196 2, 630	9, 622 94, 163 2, 832	9, 737 88, 465 2, 261	10, 02
50 selected cities	-	23, 789 2, 959	23, 851 2, 900	25, 770 2, 835	26, 711 3, 030	26, 109 2, 840	33. 097 3, 789		22, 559 2, 659		23, 810 2, 678		24, 98 2, 70
RETAIL TRADE													
Chain-store sales: Combined index (20 companies)* av. same mo, 1929-31=100. Apparel (4 companies)* av. same mo, 1929-31=100.		83 72	80	83 74	82 78	79 76	79		76 70		78 74		1
Grocery (6 companies)* av. same mo. 1929-31=100.	-	83	81	82	80	78	80	}	73		74	1	1
Five-and-ten (variety) stores: Total, 8 chains, unadjusted1923-25=100. Total, 8 chains, adjusted1923-25=100. F. and W. Grand:	- 142	135	118 127	123 135	142 133	130 129	226 117	135	138	121	129 140		
Sales thous of dolls Stores operated number. S. S. Kresge Co.;	-	1, 143 76	1, 137	1, 171 72	1,306 73	1, 276 76	2, 250 76		936 74		1, 338 74	1, 249 74	
Salesthous. of dolls_ Stores operatednumber_ S. H. Kress & Co.:	719	9, 042 718	8, 805 719	9, 430 722	10, 506 722	723	18, 051 723	718	718	717	10, 228 720	1	71
Sales thous of dolls Stores operated number McCrory Stores Corp.:	- 231	4, 492 227	4,862	4, 914 227	5, 151	4, 854 229	230	232	3, 896	231	4, 766 231	231	23
Salesthous. of dolls Stores operatednumber G. C. Murphy Co.;	2, 546 227	2, 681 241	2, 627 241	2, 825 241	3, 475 241	3, 129 242		2, 537 243	2, 339 243		2, 721 226		2, 55 23
Sales thous of dolls Stores operated number Isaac Silver & Bros.;	179	1, 394 173	1, 361 173	1, 419 174	175	175	176	176	177	178		178	17
Salesthous. of dolls Stores operatednumber_	-	533 40	534 40	601	596 39	541 39					551		

^{*} New series. For footnote, see p. 19 of the December 1932 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					1	933		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
		DON	1EST	C TF	ADE-	-Cont	inued						
RETAIL TRADE—Continued													
Chain-store sales—Continued Five-and-ten (variety) stores—Continued										 			
F. W. Woolworth Co.: Salesthous. of dolls_ Stores operatednumber_ Grocery chains: A. & P. Tea Co.:	19, 583 1, 937	18, 146 1, 919	18, 244 1, 920	19, 463 1, 925	22, 473 1, 930	20, 216 1, 932	33, 099 1, 932	15, 845 1, 927	16, 245 1, 927	17, 511 1, 929	20, 159 1, 929	19, 801 1, 931	19, 344 1, 935
Sales, tounage, total tons. Weekly average tons. Weekly average tons.	63, 445 15, 861 382, 751 95, 688	64, 239 16, 060 397, 468 99, 367	79, 317 15, 863 490, 487 98, 097	63, 625 15, 906 391, 804 97, 951	66, 530 16, 633 415, 659 103, 915	62, 849 15, 712 395, 275 98, 819	79, 616 15, 923 498, 470 99, 694	57, 235 14, 309 371, 394 92, 849	61, 102 15, 276 406, 156 101, 539	74, 981 14, 996 495, 192 99, 038	61, 056 15, 264 405, 660 101, 415	61, 525 15, 381 397, 498 99, 375	79, 503 15, 903 507, 36 101, 473
Restaurant chains: Total sales, 3 chains: Salesthous. of dolls	3, 045	3, 269	3, 314	3, 403	3, 406	3, 386	3, 641	3, 425	3, 081	3, 290	3, 201	3, 173	3, 01
Stores operatednumber _ Childs Co.: Salesthous. of dolls_	373 1, 142	384 1, 203	382	382 1,311	383 1,350	382 1,445	382 1,554	381	381 1,278	382 1,311	381 1,320	379 1, 227	37 1, 14
Stores operated number J. R. Thompson Co.: Sales thous, of dolls	911	1,002	1,001	976	106	105	105	105	784	105 875	105 826	104 865	10
Waldorf System (Inc.):		1,002 117 1,064	1,045	116	117 1, 106	117	117 1, 169	117	117	116 1, 104	116 1,055	116 1, 081	11
Salesthous. of dolls Stores operatednumber Other chains:	156	1,004	1,043	1, 116 159	1, 100	160	160	1,110	1,019	161	160	1,081	1,00
W. T. Grant & Co.: Salesthous. of dolls Stores operatednumber	5, 784 454	5, 090 429	5, 055 434	5, 658 438	6, 962 442	6,334 444	11,368 445	4, 270 446	4, 491 449	5, 137 451	6, 277 451	6, 553 451	6, 51 45
J. C. Penney Co.: Salesthous. of dolls Stores operatednumber	13, 564 1, 478	• 11, 452 1, 468	10, 752 1, 472	13, 053 1, 474	16, 752 1, 477	15, 042 1, 477	18, 942 1, 476	8, 688 1, 473	8. 460 1, 474	10, 234 1, 478	14, 592 1, 478	14, 433 1, 478	14, 617 1, 478
Department-store sales and stocks: Sales, total value, adjusted1923-25=100 Sales, total value, unadjusted1923-25=100	71 49	65 46	65 49	68 71	69 75 75	63 73	60 106	60 49	60 49	57 50	67 68	67 67	68 64
Atlanta	46 47 44	44 46 45	53 48 50	65 75 69	75 80 71	63 76 65	96 115 100	43 50 49	48 43 46	49 51 50	59 64 63	66 69 68	a 5. a 68 a 68
Cleveland	45 45	40 38	44 47	55 72	61 77	57 68	99 90	41 42	41 45	42 53	64 62	61 65	a 58 a 54
Kansas City 1923-25=100 Minneapolis 1923-25=100 New York 1923-25=100	45 40 49	42 40 50	50 50 56	73 72 80	71 62 95	64 56 91	96 85 134	44 40 56	45 37 54	53 56 65	62 66 78	63 60 76	a 57 a 58 77
Philadelphia* 1923-25=100 Richmond 1923-25=100	39 51	39 51	42 55	53 77 71	74 94	66 86	101 137	44 54	40 51	49 61	60 78	59 81	58 74
St. Louis	42 67	39 59	47 75	71 73	68 79	67 68	92 121	43 54	42 52	47 59	60 68	60 73	a 57 a 66
ratio to total salespercent_ Stocks, value, end of month: Unadjusted1923-25=100_	56	5. 2 59	9. 6 59	9. 3 63	9. 9 67	7. 3 69	4. 1 56	6. 2 52	7. 1 54	6. 3 55	5. 3 55	6. 9 56	5. 7 56
Adjusted1923-25=100 Mail-order and store sales:	60	64	61	60	61	61	60	58	a 57	a 54	53	55	57
Total sales, 2 companiesthous. of dolls_ Montgomery Ward & Co_thous. of dolls_ Sears, Roebuck & Cothous. of dolls_	33, 566 13, 615 19, 951	32, 073 11, 804 20, 269	33, 777 12, 988 20, 789	39, 156 14, 638 24, 518	45, 423 19, 805 25, 618	41, 281 16, 552 24, 729	51, 556 21, 055 30, 501	26, 958 10, 100 16, 858	26, 176 10, 114 16, 062	27, 554 11, 211 16, 343	35, 365 15, 574 19, 791	37, 778 15, 103 22, 675	38, 986 16, 165 22, 821
I	EMPL	OYM:	ENT (COND	ITIO	NS AI	ND W	AGES	}				
EMPLOYMENT											0		
Factory, unadjusted (F.R.B.)1923-25=100 Cement, clay, and glass1923-25=100 Cement1923-25=100	68, 9 51, 8 47, 6	57. 2 43. 4 41. 9	58. 6 42. 1 39. 2	61. 5 43. 4 43. 3	62. 0 44. 9 44. 3	60. 9 44. 6 42. 4	59. 6 41. 4 34. 0	58. 1 36. 7 31. 0	59. 2 37. 8 30. 7	56. 7 38. 1 31. 0	57. 8 40. 5 36. 7	60. 0 43. 7 38. 4	64, 1 48, 4 44, 1
Clay products	43. 7 70. 3 84. 0	38. 7 53. 6 72. 3	38. 0 51. 8 72. 2	38. 5 53. 4 74. 0	39. 4 56. 0 75. 1	39. 0 57. 0 75. 5	36. 1 56. 2 75. 4	30. 4 52. 2 76. 2	31. 4 54. 4 77. 3	31. 2 55. 6 78. 2	32. 5 58. 6 82. 4	35, 3 63, 2 78, 9	39. : 69. : 79. :
Chemicals and drugs1923-25=100 Petroleum refining1923-25=100	92. 3 78. 1	75. 6 77. 4 79. 3	75. 7 75. 8 80. 7	76. 9 76. 6 83. 8	79. 4 74. 6 85. 0	80. 1 74. 3 82. 9	79. 6 75. 4 81. 5	80. 2 75. 0 78. 6	80. 5 75. 7	80. 1 75 8 76. 9	78. 8 75. 9 78. 2	80. 8 76. 8 80. 2	85. (78.)
Food products	83. 1 65. 3 85. 4	51. 4 71. 6	50. 4 76. 1	51. 7 78. 0	53. 3 79. 0	53. 6 72. 7	52. 1 70. 0	49. 6 73. 3	78. 4 51. 8 77. 3	49 1 76.6	50. 6 75. 0	53. 2 76. 4	81, 9 58, 1 79, 6
Boots and shoes 1923-25=100 Leather 1923-25=100	86. 0 83. 0 44. 0	74. 2 61. 3 36. 3	79. 4 62. 6 36. 4	81. 1 65. 0 37. 7	81. 7 67. 9 39. 0	73. 4 69. 6 38. 1	70. 3 68. 6 36. 6	74. 6 68. 1 33 8	79. 2 69. 6 33. 4	78.8 67.8 31.8	77. 7 63. 9 32. 8	77. 8 70. 9 35. 3	80. 77. 9 39. 9
Machinery 1923-25=100. Metals, nonferrous 1923-25=100.	51.8 59.5	48, 4 45. 4	46. 4 45. 8	45. 9 46. 6	45. 8 47. 1	46. 0 48. 4	46. 0 46. 8	44. 0 44. 4	44. 4 45. 3	42.8 42.3	43. 1 44. 4	44. 5 47. 9	48. (53
Machinery 1923-25=100. Metals, nonferrous 1923-25=100. Paper and printing 1923-25=100. Rubber products 1923-25=100. Auto tires and tubes 1923-25=100.	82, 5 77, 0 86, 0	80. 5 65. 0 69. 4	79. 3 63. 6 66. 3	80. 9 60. 2 63. 3	82. 3 60. 5 62. 9	82. 2 61. 2 62. 7	81. 6 61. 8 62. 2	80. 2 59. 1 61. 3	80. 1 59. 4 62. 5	78. 7 57. 0 60. 4	78. 4 57. 1 60. 6	79. 4 60, 2 66. 6	80. 9 68. 76. 4
Toytiles and products 1923-25=100.	50.0	51. 9 53. 9	55. 2 62. 3	50. 7 71. 9	53. 3 75. 7	56. 6 73. 1	60. 3 71. 1	52. 7 69. 6	50. 4 72. 3	46. 4 67. 7	46. 7 69. 7	40. 8 73. 0	43. : 79. 9
Fabrics 1923-25=100. Wearing apparel 1923-25=100. Wearing apparel 1923-25=100. Tobacco manufactures 1923-25=100. Transportation equipment 1923-25=100.	94. 1 64. 7 65. 6	56. 4 47. 5 68. 4	63. 8 58. 4 68. 3	72. 6 70. 3 69. 9	76. 2 74. 4 71. 9	75, 2 67, 8 72, 7	74. 1 63. 4 68. 8	72. 8 61. 7 60. 4	73. 7 69. 0 63. 4	68. 1 66. 7	69, 6 69, 8 56, 3	75. 7 66. 1	85. 8 64. 9
Transportation equipment1923-25=100 Automobiles	49. 2 58. 4	49. 2 57. 9	45. 1 50. 8	43. 1 44. 3	41. 3 37. 3	43. 3 40. 5	44. 8 45. 2	46. 1 50. 4	45. 1 49. 6	57. 6 42. 5 43. 9	41. 4 44. 4	64. 2 43. 7 47. 8	^a 66. ^a 44. 6 51. 6
Automobiles 1923-25 = 100 Car building and repairing 1923-25 = 160 Phip building 1923-25 = 100 Pactory, adjusted (F.R.B.) 1923-25 = 100	58.7	40. 7 71. 4	38. 7 66. 9	40. 1 64. 5	42. 1 63. 4	43. 4 62. 4	42. 7 62. 4	41.3 60.9	40. 6 57. 1	40.3 54.1	38. 5 49. 8	39. 7 53. 4	38. 4 53. 8
Factory, adjusted (F.R.B.) 1923-25 = 100. Cement, clay, and glass 1923-25 = 100. Cement 1923-25 = 100.	70. 1 51. 6 45. 2	58.3 43.1 39.8	58. 8 40. 5 36. 4	60. 3 41. 9 41. 1	61. 1 43. 8 42. 6	61. 2 44. 3 41. 8	60. 6 42. 6 35. 3	59. 4 39. 4 34. 0	59. 4 39. 9 33. 8	56. 6 38. 9 33. 1	57. 7 40. 2 37. 3	60, 6 42, 6 37, 6	64. 8 46. 8 42. 1
Clay products 1923-25=100 Glass 1923-25=100	42. 4 73. 3	37. 6 55. 9	36. 4 51. 1	37. 3 51. 6	38. 8 54. 4	39. 0 56. 0	37. 1 57. 7	32. 8 55. 7	33. 4 56 0	32. 1 55. 3	32. 2 57. 8	34. 2 62. 3	37. 5 67. 7
Chemicals and products1923-25=100_ Chemicals and drugs1923-25=100_ Petroleum refining1923-25=100_	87. 5 95. 6 76. 4	74. 7 78. 2 75. 7	74. 0 77. 6 74. 4	73. 7 77. 0 75. 2	74. 9 78. 6 74. 7	75. 2 78. 6 75. 0	75. 2 78. 3 76. 3	76. 4 79. 7	76. 4 78. 9 76. 7	75. 6 79. 1 76. 6	77. 6 78. 1 75. 9	80. 3 82. 1 76. 9	82, 3 86, 7 77, 4
* New series. Fo							10.0	10.12		vised	10.91	10.9	11.4

^{*} New series. For earlier data see p. 20 of the December 1932 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			193	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

EMPLOYMENT CONDITIONS AND WAGES-Continued

EMPLO	YME	NT C	ONDI	TION	S AN	$\mathbf{D} \mathbf{W} A$	AGES-	Cont	inued				
EMPLOYMENT—Continued			i			1	ì	Ì	1		i		
Factory, adjusted (F.R.B.)—Continued Food products	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
Food products	66. 3 85. 7	52. 1 71. 9	50. 6 74. 0	51.3 74.9	53. 2 76. 1	53. 8 73. 2	52. 8 72. 0	50, 6 72, 9	51. 4 75. 6	48. 3 75. 7	50. 0 76. 4	52. 5 79. 7	58. 1 83. 9
Boots and shoes	86. 0 84. 6	74. 1 62. 4	76. 7 62. 9	77. 3 65. 0	78. 1 67. 9	74. 1 69. 1	72. 9 68. 3	74. 4 66. 9	77. 5 67. 5	78. 0 66. 2	79. 3 64. 4	81. 4 72. 6	84. 7 80. 3
Lumber and products1923-25 = 100_{-1}	43. 8 51. 7	36 1 48.3	35. 7 46. 4	36. 6 46. 0	37. 6 46. 1	37. 3 46. 6	36. 8 46. 4	35. 0 44. 5	34. 4 44. 2	32. 5 42. 2	33. 3 42. 6	35. 7 44. 2	40. 0 47. 7
Machinery 1923-25 = 100 Metals, nonferrous 1923-25 = 100 Metals, nonferrous 1923-25 = 100 Metals (1923-25 = 10	60. 3 83. 4	46 0 81. 4	46. 4 80. 4	47. 2 81. 1	47. 8 82. 0	48. 9 81. 1	47. 4 80. 2	44. 8 79. 6	44, 4 79, 9	41.0	43.4	47.4	53. 6 81. 6
Paper and printing 1923-25 = 100. Rubber products 1923-25 = 100. Auto tires and tubes 1923-25 = 100.	76.4	64.6	62. 7	58.6	60. 7	63.7	63. 2	59. 7	59.1	78. 5 56. 6	78. 8 56. 7	79. 9 59. 7	67.8
Boots and shoes1923-25 = 100	84. 4 52. 4	68. 1 54. 3	64. 4 57. 2	61. 6	64. 0 51. 0	67. 0 53. 6	65. 4 56. 3	62. 6 51. 2	62. 3 49. 6	59. 7 47. 3	59. 6 47. 9	65. 3 42. 9	75.0 46.2
Boots and shoes	90. 3 97. 6	56. 9 58. 6	64. 8 66. 1	72. 2 73. 6	74. 3 75. 5	72. 3 73. 9	70. 4 72. 9	69. 2 72. 2	70. 4 72. 2	65. 4 66. 9	68. 5 69. 2	73. 4 75. 9	81. 6 86. 7
Wearing apparel	71. 9 67. 3	52. 9 70. 2	61. 5 68. 3	68. 6 67. 9	71. 2 68. 3	68. 9 68. 6	64. 0 67. 7	61. 5 64. 9	66. 1 64. 1	61. 9 57. 8	66. 8 57. 5	67. 4 65. 4	68.7 466.9
Transportation equipment1923-25=100 Automobiles1923-25=100 Car building and repairing1923-25=100	49.3 58.8	49. 3 58. 1	44. 8 49. 8	42. 8 43. 0	41. 4 37. 3	45.6 45.6	47. 4 51. 6	47. 4 53. 3	45. 0 48. 9	41.7 41.9	40. 1 41. 5	41.9 43.8	43. 9 50. 3
Car building and repairing1923-25=100 Shipbuilding1923-25=100 Factory, by cities and States:	$\frac{41.2}{60.1}$	40. 4 73. 0	38. 6 70. 7	40. 0 69. 2	41. 9 67. 6	43. 6 65. 0	42. 8 62. 4	42. 0 59. 1	41.1 54.1	40. 5 50. 9	38. 3 47. 0	39. 4 52. 1	$ \begin{array}{c} 38.2 \\ 53.2 \end{array} $
	ı				Ì	İ		-		1		-	
Baltimore* 1929-31 = 100 Chicago* 1925-27 = 100	71. 1 56. 7	65 3 51.0	65. 4 53. 0	66. 6 53. 4	67. 1 53. 3	64.7 51.8	64.9 49.8	61. 2 49. 2	63. 5 49. 7	60. 5 48. 2	64.3 49.3	63. 6 51. 1	64. 8 53. 4
Cleveland Jan. 1921 = 100 Detroit 1923-25 = 100	78. 6 62. 8	66. 0 63. 4	66. 7 29. 2	65. 1 37. 4	65. 2 42. 0	65. 6 39. 3	66. 6 48. 0	66. 6 28. 8	66. 8 49. 2	61.7 41.8	65. 3 50. 0	68. 8 52. 5	73, 9 60, 7
Baltimore 1928-31 = 100	$71, 9 \\ 59, 2$	53. 5 51. 0	53. 7 55. 3	55. 4 59. 6	55. 4 61. 6	55. 7 59. 5	54. 4 57. 9	53. 7 55. 8	54. 1 58. 0	54. 3 56. 3	57.4 57.8	61. 0 58. 4	68. 2 59. 1
	66, 6	a 58.0	a 58.3	a 61. 3	a 64. 2	a 63. 3	a 60. 9	4 58.8	a 58.9	a 57. 1	a 57.8	a 60. 9	a 64. 1
Delaware†1923-25=100	87. 9 60. 9	a 70. 5 52. 3	4 68. 8 53. 5	a 72.8	^a 71.6 54.4	a 72. 2 53. 5	a 74. 2 51. 7	a 74. 1 50. 7	a 75. 2 52. 1	3 . 72.1 50.8	a 70.3 51.7	a 73. 8 53. 6	a 80, 0 57, 2
Initios 30 20 20 20 20 20 20 20 20 20 20 20 20 20	93. 0 69. 0	91. 2 50. 4	91. 5 56. 6	94. 0 62. 2	95. 1 64. 7	93. 5 61. 4	92. 6 59. 1	85. 6 58. 1	88. 2 60. 3	83. 2 56. 2	83. 7 56. 4	83. 4 58. 5	90. 5 62. 9
Maryland *	78. 9 70. 4	66. 0 a 64. 9	66. 5 a 63. 4	68. 9 66. 0	71.0	69. 9 4 65. 5	69. 4 65. 2	65. 4 4 62. 2	67. 5 4 63. 4	64.3	67. 5 4 60. 8	68.3	71. 0 67. 3
New York 1925-27 = 100 - 1926 - 100	62. 2 77. 8	52. 4 62. 4	54. 4 59. 3	57.8	59. 5 61. 4	58. 9 61. 5	57.1	55. 4 60. 6	56. 3 61. 5	53. 7 57. 2	55. 3 60. 5	57. 1 65. 7	59. 5 a 72. 5
Ohio 1926 = 100 Pennsylvania† 1923 - 25 = 100 Wisconsin 1925 - 27 = 100 Nonmanufacturing (Dept. of Labor):	68. 2 75. 9	4 58. 7 62. 4	a 59, 6	60. 3 63. 6	4 65. 6 60. 5	a 65. 2	60.7 63.3	a 60.3	a 61.8	4 58.8 58.6	4 59. 0 60. 8	a 62. 6	65. 5 69. 5
Nonmanufacturing (Dept. of Labor):	75.9	02.4	60. 2	61.1	60.3	60. 1	58.8	57. 3	58.8	38.0	00.0	63. 3	69. 5
Mining: Anthracite	43.8	41.5	49. 2	55.8	63. 9 67. 0	62.7	62.3	52. 5	58.7	54. 6 67. 6	51. 6 63. 7	43. 2 61. 2	39. 5
Bituminous coal	63. 2 33. 0	58. 6 29. 5	59. 4 28. 6	62. 4 29. 3	30.5	69. 4 31. 9	70. 0 33. 3	69. 8 32. 4	69.3 31.5	30. 0 56. 5	29. 4 56. 8	30.0	61.3 31.5
Quarrying and nonmetallic1929=100[59. 5 49. 5	55. 4 49. 5	57. 4 51. 1	56. 2 52. 4	56. 8 52. 4	56. 5 49. 4	57. 2 42. 3	57. 2 35. 1	57. 0 34. 8	35. 1	39.3	56. 9 43. 4	$\frac{58.0}{47.3}$
Public utilities: Electric railroads	69. 4	75.6	74. 1	73. 5	72.3	71.8	71.4	70.6	70. 4	69.8	69.5	69.1	69.3
Power, light, and water1929=100 Telephone and telegraph1929=100	77. 5 68. 5	82. 3 79. 1	81. 5 78. 1	81. 0 77. 4	79. 9 76. 2	79. 1 75. 5	78. 4 74. 8	77. 7 74. 6	77. 4 73. 9	76. 9 73. 2	76. 9 72. 3	76. 9 70. 1	77.3 69.2
Trade: Retail	74.6	74.6	72.6	77.8	81.3	81. 7	95. 2	76.9	73. 4	71.4	78.6	77.0	78.3
Wholesale1929=100 Miscellaneous:	76.9	76. 6 98. 5	76. 4 98. 7	77.1	77. 8 98. 7	77. 6 98. 2	77. 0 98. 0	75. 3 97. 6	74.1	73. 1 96. 8	73. 3 96. 3	74 0 96.4	75. 7 a 97. 4
Banks, brokerage houses, etc.*_1929=100_ Canning and preserving1929=100_	97. 8 76. 6	73.0	99.0	98. 6 125. 3	81. 1	50.5	33. 7	34. 1	97. 0 35 1	33. 2 71. 2	49. 2 81. 1	45.5	55, 6
Canning and preserving 1929=100 Dyeing and cleaning* 1929=100 Hotels 1929=100	82. 9 75. 6	82. 4 78. 4	79. 5 77. 6	83. 3 77. 0	82. 3 75. 4	78. 0 74. 3	75. 2 73. 2	73. 0 73. 8	70. 9 73. 8	72.4	71.9	82. 0 71. 9	85. 6 73. 6
Laundries* 1929=100 Miscellaneous data:	76.3	80.3	78.9	78.6	77. 5 35. 7	76. 2 30. 4	75.9	75.4	74. 4	73. 0	73. 4	73. 5 24. 0	76.0 • 26.9
Construction employment, Ohio. 1926 = 100. Farm employees, hired, average per farm number.	26.8	37. 8 1. 09	37. 9 1. 01	40. 8 1. 09	.89	.77	24.8	23.9	21.3	.79	.86	.96	1.01
Rederal and State highway employment.	332, 277	305, 372	333, 403	374, 405	373, 246	371, 667	290, 465	266, 443	255, 256	279, 213	299, 882	330, 138	359, 605
total* number. Construction* number. Maintenance* number.	190, 633 141, 644	175, 254 130, 118	182, 201 151, 202	219, 277	214, 427 158, 819	210, 939 160, 728	150, 479 139, 986	115, 404 151, 039	114, 567 140, 689	133, 595 145, 618	162, 816 137, 066	187, 371 142, 767	206, 664 152, 941
Federal civilian employees: United States*number		608, 703	611,010	610, 948	608, 488	1	600, 943	599, 990	600, 311	603, 818	1	610, 652	601, 944
Washington number. Railroad employees, class I thousands.	1,005	67, 552 1, 022	67, 259 996	67, 070 1, 010	66, 974 1, 033	66, 388 1, 013	66, 302 994	66, 800 960	66, 802 956	67, 557 934	67, 063 939	66, 560 952	65, 437 973
Trade-union members employed:	1	66	67	68	69	68	66	65	66	66	67	67	69
All tradespercent of total_ Building trades*percent of total_ Metal trades*percent of total_	33 55	36 55	36 55 78 78	35 54	35 54 80 82	33 54	31 54	30 53	29 50	28 51	29 51	31 53	4 33 55
Metal trades* percent of total Printing trades* percent of total All other trades* percent of total	77	55 79 77	78 78	54 80 80	80 82	54 81 81	80 79	80 78	50 78 79	78 78	78 80	53 77 80	55 77 81
On full time, all tradespercent of total	48	45	46	46	47	45	44	45	46	44	46	47	48
LABOR CONDITIONS Factory operations, proportion of full time								}					
worked, totalpercent_ Chemicals and productspercent_	91 95	82 92	83 90	85 91	86 91	85 90	84 90	84 89	85 90	84 89	86 92	88 94	90 95
Food productspercent_ Leather and productspercent_	. 95	94 80	94 84	95 87	95 86	94 80	93 80	94 86	93 90	92 88	94 88	95 90	94 92
Lumber and products percent. Metal products:	89	71	74	78	79	76	73	73	77	77	82	84	87
Iron and steelpercent	85 86	67 73	67	68 78	73 80	70 80	68 80	70 78	72 77	70	73 76	77 81	82
Other percent Paper and printing percent Stone, clay, and glass percent	92	84 80	73 83 79	86 79	87 80	86 78	85	86 85	88 83	73 87 83	1 88	89 87	85 91 89
Textile products percent	1 96	84 80	88 79	93 78	94 79	92	90	89	90 79	87	90	93	96
Tobacco products	90	79 70	79 78 70	78 69	81 73	82	84	87	86 82	83	90		84 90
Automobiles percent Hours of work per week in factories:* Actual, avg. per wage earner hours	ì	1	32. 2	1	36. 5	1			35. 2	ì	1		92
New series. For earlier data see p. 20								•					

^{*}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 employment) Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 of the August 1933 issue.

† Revised series. For earlier data see p. 19 of this issue.

EMPLOYMENT CONDITIONS AND WAGES—Continued	onthly statistics through December 1931, together with explanatory footnotes and refer-	1933			193	32					19	33		
AROBE CONDITIONS—Continued	ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August		October			January		March	April	May	June
Secretary	EMPL	OYM:	ENT (COND	ITIO	NS A	ND W	AGES	SCon	tinued			<u> </u>	
Dispute	LABOR CONDITIONS—Continued													
Mischarge leaf. Mischa	Disputes number		40	38	33	23	21	12	29	32	41	46	a 59	,
Assessment percent of 10.0 on py volument of 10.0 py volument of 1	Man-days lostnumber_ Workers involvednumber_		740, 785 33, 216	754, 423 27, 717								4535,039 4 19,867		697, 6 36, 7
Separations	abor turnover (quarterly):* Accessions percent of no. on pay roll		,						1	1		·	'	20.
PAY BOLLS setory, unadusted (F.R.B.). 1920-254-100. 40.0 50.0 40.1 42.1 42.5 41.8 40.0 50.2 40.0 50.0 55.6 42.0 42.1 42.1 42.5 41.8 40.0 50.0 50.0 50.0 50.0 50.0 40.1 40.1 42.1 42.5 41.8 40.0 50.0 50.0 50.0 50.0 50.0 50.0 50.0	Senarations:	1		}				ł						
getery, unadjusted (\$P.R.B.), 1929-59-100, 49, 9 (80, 4), 49, 80, 100, 100, 100, 100, 100, 100, 100,	Laid-off percent of no. on pay roll-													4.
Selection (1978, 1979, 1987-298-100), 60, 80, 80, 80, 80, 80, 80, 80, 80, 80, 8	percent of no. on pay roll.				2, 10			1.77			1. 56			2.
Cements day, and glass. 3923-291-100. 30.2 34.4 22.9 24.0 24.7 23.3 20.2 30.0 70.6 12.0 15.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	PAY ROLLS			1										
Centent	actory, unadjusted (F.R.B.)1923-25=100											38.6		a 46
Clements and drugs	Cement	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
Company 1923 26 - 190. 72.0 0.5	Glass	49.8	36.9	35.9	35.8	38.7	39. 5	37.8	36.0	37.3	36.7	39. 9	45.9	18 52
Detroited seed 1923-25-100 61.1 68.0 68.2 66.3 62.1 62.5	Chamicals and products1925-25=100	1 07.9												64 66
Footback 1602-52-510	Petroleum refining 1923-25=100	66. 1	68.9	68. 2	66.3	63, 3	63. 1	62.8	64.6	64.3	64.5	63.8	65.1	- 66
Footback 1602-52-510	Iron and steel 1923-25 = 100	42,4	22. 2	22, 1	23.4	26. 2	25, 6	24. 2	22.7	24.7	22.4	24.4	29. 5	3
Metals, nonderrons. 923-23-100. 46.5 28.4 75.0 40.2 27.4 27.4 34.5 27.4 34.5 27.4 34.5 27.4 34.5 3		62. 2	46. 1	52.4	55. 2	54.6	40.7	38.7	41.7	49.0	46. 2	46.0	49. 2	5.
Metals, nonderrons. 923-23-100. 46.5 28.4 75.0 40.2 27.4 27.4 34.5 27.4 34.5 27.4 34.5 27.4 34.5 3	Leather $1923-25=100$. Lumber and products $1923-25=100$.	24.6	19.0	19.3		22.4							18.0	6 2
Tactiles and products: 1922-25=100. 15.0 32.5 32.5 32.5 32.5 32.5 32.5 32.5 32.5	Machinery $1923-25=100$ $Metals, ponferrous 1923-25=100 1923-25=100$		28.8 29.4	27.1						26. 3 27. 4				3 4
Textiles and products. 1923-25=100. 18.0 22.5 34.2 4 22.6 10.7 16.5 2 21.0 16.5 1 22.5 10.0 17.5 12.5 12.5 12.5 12.5 12.5 12.5 12.5 12	Paper and printing 1923-25=100	67.8	69. 1	67.4	70.0	71.7	70.2	69.8	67.0	65.8	63. 3	62.4	64.9	6
Tellis and products 1922-25=100. \$8.0 \$ 32.5	Auto tires and tubes 1923-25 = 100	69.7	49.7	43.0	35.6	38. 1	36.1	36.7	34.8	35.7	31. 7	35. 2	49.0	6
Transportation equipment	Boots and shoes1923-25=100. Textiles and products1923-25=100.	. 58.9	32.5	42.3									46.8	5
Transportation equipment	Fabrics 1923-25=100 Wearing apparel 1923-25=100													6
Car huilding and repairing, 1923-25=100. 31.4 22.6 28.0 28.0 28.0 31.4 52.7 35.5 35.5 30.8 30.5 20.0 28.6 30.5 30.6 30.6 30.6 30.6 30.6 30.6 30.6 30.6	Tobacco manufactures 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	4
Battlongs *** 1993-31 = 100. 58.1	Automobiles	46.1	43.4	32.7	22. 2	23.3	27.6	32.0	36.3	32. 2	27.0	32, 3	40.4	4
Battlows **. 1929-31=100. 58.1	Car building and repairing1923-25=100 Shipbuilding1923-25=100	31.4										28. 6 37. 4		2
Delay and Section 1922-25-100 66.0 48.5 47.3 45.0 45.1 40.0 45.0 45.1 47.0 45.0 45.1 47.0 45.0 45.1 47.0 45.0 45.1 47.0 45.0 45.1 47.0 4			ł .	{	İ	ì	ł				ļ		46.9	51
Delivery States 1022-25=100	Chicago *	35. 2	29.0	31.6	32.0	31.4	28.5	28.3	28.4	28.6	25. 7	26.4	29.3	3:
Delivery States 1022-25=100	New York *	47.4	42.4	45.8	51.3	51.6	48.0	46.2	44.0	45.1	43.7	46.0	45.6	4
Maryland " 1923-31 = 100.			ŀ	1	i	1	1	Į.	ł	}	1	ì	!	1
Maryland " 1923-31 = 100.	Delaware †	66. 0												3
New Jorsey f	Maryland * 1929-31 = 100 Massachusetts * 1925-27 = 100	60.5	a 47.7	47.7	49.3	51. 2	48.9	48.4	44.7	45.7	44.0	45.9	49.1	5
Wisconsin (**Operation of Labor*): **Mining: (**Department of Labo	New Jersey t	. 1 04.4	a 50. 1	a 48. 0	a 51.4	a 52.0	a 49, 6	a 49.6	a 46. 2	a 47. 5	a 43, 5	45, 2	■ 48.1	1 5
Wisconsin on manufacturing (Department of Labor): Mining: Mini	New York	45.3	a 33. 2	a 34.8	a 37.6	a 40.6	a 39. 1	a 37, 4	a 33.7	a 34.8	32.5	• 33.4	• 37.6	G 4
Mining: Anthracite	Wisconsin1925-27 = 100.	49.2	34. 2	35. 3	37.0	39. 3	38. 2	35.0	32.5	34.0	32.6	36.4	40.6	4
Bituminous coal	Mining:	38.2	34.5	41 4	47.0	86.7	51.0	56.2	43.2	56.8	49.9	37.4	30.0	
Petroleum, crude production. 1929=100. 28, 4 29, 1 29, 1 30, 30, 1 27, 1 22, 1 18, 1 17, 4 17, 8 20, 2 23, 8 20, 1 29, 1 20, 2 30, 3 0, 1 27, 1 22, 1 18, 1 17, 4 17, 8 20, 2 23, 8 20, 1 20, 2 30, 3 0, 1 27, 1 22, 1 18, 1 17, 4 17, 8 20, 2 23, 8 20, 1 20, 2 30, 3 0, 1 27, 1 22, 1 18, 1 17, 4 17, 8 20, 2 23, 8 20, 1 20, 2 30, 3 0, 1 27, 1 22, 1 18, 1 17, 4 17, 8 20, 2 23, 8 20, 1 20, 2 30, 3 1, 2 30, 1 27, 2 30, 3 1, 3 1, 3 1, 3 1, 3 1, 3 1, 3 1,	Bituminous coal	33.6	24, 4	26.4	30.2	37.8	38.0	37.7	36.1	37. 2	30.7	26.6	26.9	1 :
Public utilities: Electric railroads	Petroleum, crude production1929=100.	42, 2	44.6	42.9	41.9	42.5	42.4	41.7	39.9	41.7	42.5	40.1	41.6	1 4
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 73.6 79.1 75.9 75.7 74.3 73.5 71.9 71.9 69.4 69.9 75.7 74.3 73.5 71.9 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.6 67.8 68.5 71.0 71.9 71.9 71.6 67.8 68.5 71.0 71.9 71.9 71.0 71.0 71.0 71.0 71.0 71.0 71.0 71.0	Public utilities:		1	}	}	1	1	1	1	ł	ł	i	1	1
Telephone and telegraph	Power, light, and water1929=100_	70.0												
Retail	Telephone and telegraph1929=100.	- 66.7	79.6											1
Miscellaneous: Banks, brokerage houses, etc.* 1929=100.	Retail 1929=100													1 6
Canning and preserving 1929=100 46.2 47.5 65.6 75.1 51.8 34.4 25.6 24.8 25.9 24.2 33.5 31.8 Dyeing and cleaning * 1929=100 52.8 60.0 56.3 61.0 58.8 52.3 48.4 46.6 42.4 41.0 54.6 53.9 Hotels 1929=100 56.1 66.3 63.9 62.9 61.2 59.1 58.7 57.5 56.6 55.7 55.9 53.5 51.7 51.8 Laundries * 1929=100 56.1 66.3 63.9 62.9 61.2 59.1 58.7 57.9 55.5 52.9 54.0 54.5 WAGES—EARNINGS AND RATES Factory, weekly earnings (25 industries):* All wage earners dollars 19.15 15.43 15.35 16.23 16.86 16.84 16.37 16.21 16.13 14.56 15.39 16.71 18.58 16.28 16.48 13.16 13.13 13.94 14.35 14.20 13.66 13.89 13.92 12.27 13.30 14.42 1.5 Female dollars 12.93 10.42 10.60 11.70 12.22 11.86 11.56 10.97 10.96 9.93 10.09 11.03 1.04 10.80 11.05 1	Miscellaneous:	l	1	1	}	. [i		1		1	1	1	
Hotels	Conning and preserving 1929=100	46, 2	47.5	65.6	75. 1	51.8	34.4	25.6	24.8	25. 9	24. 2	33.5	31.8	1 3
Male: Skilled and semiskilled 1923=100 71.4 57.1 56.9 60.3 62.5 63.0 62.2 61.1 60.6 53.7 57.6 61.5 62.8 62.5 63.0 62.2 61.3 62.3 62.5 63.0 62.5 63.0 62.3 62.5 63.0 62.5 63.0 62.3 62.5 63.0 62.5	Hotels 1929 = 100	_ 00.0	61.8	59.6	59.1	58.6	57.5	56.6	55.7	55.9	53. 5	51.7	51.8	1 4
actory, weekly earnings (25 industries):* All wage earners	Laundries *1929=100.	56.1	66.3	63.9	62.9	61. 2	59.1	58.7	57.9	55. 5	52.9	54.0	54.5	'
All wage earners			1											
Male: Skilled and semiskilled	actory, weekly earnings (25 industries):* All wage earners dollars.	19. 15	15, 43	15.35	16.23	16.86	16.84	16.37	16.21	16.13	14.56	15.39	16, 71	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 16.68 14.56 16.97 10.96 9.93 10.09 11.03 14.35 14.20 13.66 13.89 13.92 12.27 13.30 14.42 10.00 14.	Male:	7		i	l l	1	1	1	1	1	ì		ļ	2
All wage earners	Unskilleddollars.	16.48	13.16	13.13	13, 94	14.35	14. 20	13.66	13.89	13.92	12, 27	13, 30	14.42	1.
Male: Skilled and semiskilled	All wage earners1923 ≠ 100.										9.93 54.7	10.09 57.8		
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 Female	Male: Skilled and semiskilled1923=100.	71. 4	1	1		1	1	}	1	1	1	t		1
Alt wage earners	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	1
Alt wage earners	actory, av. hourly earnings (25 industries):	70.0	1		i	1	1	ł	1	1	1	1	1	1
Skilled and semiskilled *	Male:	- 400	1	i	i	1		ł	1	i	1	}	1	1
	Skilled and semiskilled *dollars.	.517		.546	.541				.529					

^{*} 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 Maryland 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.

* Revised.

† 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 (employment and payrolls).

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	3 2					19)33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
EMPL	OYM	ENT (COND	ITIO	NS AI	ND W	AGES	Con	tinued				
WAGES-EARNINGS AND RATES-													
Factory, weekly earnings, by States: Delaware	78. 7 67. 1 76. 7 85. 4 77. 2 68. 8 61, 9	72. 2 60. 5 71. 1 85. 2 75. 3 56. 6 51. 7	72. 0 61. 7 72. 0 83. 8 75. 8 58. 0 55. 0	72. 9 63. 2 74. 2 86. 1 77. 7 59. 9 55. 6	74. 4 64. 4 73. 1 86. 8 77. 9 62. 5 59. 0	71. 6 59. 7 70. 8 83. 8 75. 1 59. 5 58. 7	73. 7 60. 5 70. 8 84. 1 74. 7 59. 1 55. 7	70. 2 60. 2 68. 3 82. 2 72. 4 55. 7 53. 1	71. 7 61. 9 70. 1 82. 7 72. 3 56. 8 54. 1	68. 3 57. 4 66. 2 78. 9 71. 6 55. 7 52. 1	67. 2 59. 1 67. 4 82. 0 72. 6 57. 6 53. 9	72. 8 63. 1 72. 1 83. 4 74. 2 61. 9 58. 5	74. 7 66. 9 74. 7 85. 4 75. 8 66. 9 62. 2
Road-building wages, common labor: #		.607	. 599	. 611	. 608	.615	.614	. 616	. 631	. 607	.613	. 602	. 603
United States	.34 .41 .20 .35 .44 .35 .51 .22 .22 .35 .27	.32 .35 .19 .34 .44 .34 .46 .18 .31 .26	.32 .36 .19 .34 .43 .33 .47 .18 .31 .26	.32 .36 .19 .34 .44 .34 .47 .19 .34 .26	.32 .37 .19 .35 .44 .34 .48 .19 .32 .27	.32 .37 .20 .34 .44 .48 .20 .32 .26	32 37 20 35 44 33 48 21 34 27	.32 .38 .20 .36 .43 .35 .50 .22 .22 .34 .27	.32 .39 .20 .35 .44 .33 .51 .21 .35 .28	.32 .40 .19 .36 .43 .34 .50 .21 .34 .27	.33 .41 .20 .36 .43 .32 .49 .22 .34 .27	.33 .39 .20 .35 .43 .32 .50 .22 .22 .22 .22 .28	. 33 . 39 . 20 . 35 . 42 . 33 . 49 . 23 . 34 . 28 . 38 . 94, 0
				FINA									
BANKING		····		FINA	INCE	<u> </u>		Ī		1			
Acceptances and commercial paper outstanding:													
Bankers' acceptances, totalmills. of dolls Held by Federal Reserve banks: For own accountmills. of dolls For foreign correspondents mills. of dolls	738	705 12 59	681 3 49	683	699 3	720 4 32	710 4 40	707 2 41	704 307 3 0	671 280 45	697 164 43	669 13	687 41 36
Held by group of accepting banks, total mills. of dolls. Own billsmills. of dolls. Purchased billsmills. of dolls. Held by othersmills. of dolls. Commercial paper outstanding	1	563 197 366 70	574 198 376 55	573 156 414 64 110	605 199 406 52	655 268 386 28	604 224 380 62 81	626 256 370 38	325 201 124 42 84	261 153 108 85 72	404 206 199 86	505 229 276 115	487 201 287 123
mills. of dolls Agricultural loans outstanding: Credit banks, intermediate mills. of dolls Land banks, Federal mills, of dolls Land banks, iont-stock mills of dolls. Bank debits, total mills. of dolls. New York City mills. of dolls. Outside New York City mills. of dolls. Brokers' loans: Reported by New York Stock Exchange	89 1, 101 378 31, 232 17, 354 13, 878	117 1, 135 464 25, 239 12, 728 12, 511	117 1, 132 460 25, 215 13, 458 11, 756	102 1, 129 454 25, 931 14, 163 11, 767	98 1, 125 420 25, 298 12, 944 12, 354	95 1, 121 415 20, 750 9, 815 10, 935	92 1, 116 409 26, 787 13, 967 12, 820	88 1, 112 404 24, 466 12, 413 12, 053	87 1, 110 399 22, 437 12, 036 10, 401	86 1, 107 395 • 22, 062 • 12, 454 • 9, 608	85 1, 105 390 22, 624 12, 012 10, 612	83 1, 103 386 25, 486 13, 977 11, 509	73 82 1, 102 382 29, 712 16, 743 12, 969
Ratio to market valuepercent By reporting New York member banks mills. of dolls	916 2. 80 876	242 1, 18 332	332 1, 19 345	380 1, 42 425	325 1.39 362	338 1. 52 353	347 1. 52 394	359 1. 56 454	^a 360 1, 83 418	311 1. 56	322 1, 20 512	529 1, 63 635	780 2.15 764
Federal Reserve banks: Acceptance holdings. (See Acceptances.) Assets, totalmills. of dolls Reserve bank credit outstanding	6, 442	5, 764	5, 815	5,848	5,905	5, 986	6, 115	6, 033	6, 464	6, 610	6, 606	6, 466	6, 531
mills of dolls. Bills bought	167 2, 028 3, 793 3, 548 2, 544 6, 442 2, 294 3, 012	2, 439 43 538 1, 841 2, 836 2, 635 5, 764 2, 158 2, 052 2, 859 56, 5	2, 331 34 433 1, 852 2, 980 2, 773 5, 815 2, 241 2, 146 2, 814 58, 9	2, 233 33 3, 332 1, 854 3, 091 2, 893 5, 848 2, 312 2, 225 2, 750 61, 1	2, 227 34 328 1, 851 3, 195 3, 003 5, 905 2, 446 2, 383 2, 709 62, 0	2, 202 35 309 1, 851 3, 242 3, 049 5, 986 2, 484 2, 411 2, 692 62. 6	2, 145 33 235 1, 855 3, 381 3, 151 6, 115 2, 561 2, 509 2, 739 62. 9	2, 077 31 274 1, 763 3, 457 3, 256 6, 033 2, 554 2, 446 2, 725 65. 5	2, 794 336 582 1, 866 3, 126 2, 952 6, 464 2, 236 2, 141 3, 417 55, 3	2, 572 305 426 1, 838 3, 455 3, 250 6, 610 2, 133 1, 949 3, 696 59, 3	2, 459 171 435 1, 837 3, 633 3, 416 6, 606 2, 380 2, 132 3, 428 62, 6	2, 218 20 302 1, 890 3, 807 3, 520 6, 466 2, 394 2, 167 3, 203 68, 0	2, 220 48 164 1, 998 3, 813 3, 543 6, 531 2, 494 2, 292 3, 094 68. 2
Deposits: Net demand mills, of dolls. Time mills, of dolls. Investments mills, of dolls. Loans, total mills of dolls. On securities mills of dolls. All other loans mills, of dolls. Interest rates and yield on securities:	b 5, 596 b 8, 708 b 9, 823 b 4, 335	10, 751 5, 612 7, 700 10, 996 4, 631 6, 365	10, 982 5, 633 7, 743 10, 796 4, 512 6, 284	11, 229 5, 640 8, 201 10, 706 4, 521 6, 185	11, 461 5, 709 8, 585 10, 441 4, 311 6, 130	11, 745 5, 668 8, 589 10, 413 4, 288 6, 125	11, 758 5, 656 8, 507 10, 297 4, 315 5, 982	11, 899 5, 648 8, 559 10, 166 4, 259 5, 907	10, 593 5, 288 8, 196 9, 627 4, 234 5, 393		b 11, 127 b 5, 346 b 8, 570 b 9, 660 b 4, 252 b 5, 408	b 11, 740 b 5, 286 b 8, 632 b 9, 753 b 4, 267 b 5, 486	b 11, 549 b 5, 440 b 8, 927 b 9, 715 b 4, 308 b 5, 407
Acceptances, bankers' prime	2. 50 5. 58 3. 10	34 2, 08 214-234 2, 50 5, 59 3, 58	34 2.00 2-2!½ 2.50 5.58 3.44	2. 00 2-214 2. 50 5. 58 3. 39 5. 25	1,35 134-214 2,50 5,58 3,38	1. 00 1½-1¾ 2. 50 5. 58 3. 35 5. 50	1.00 11/4-13/4 2.50 5.58 3.25 6.00	1.00 114-112 2.50 5.58 3.17	1, 00 114-11/2 2, 50 5, 58 3, 10 5, 50	3.32 1½-4½ 63.50 5.58 3.10	1.37 2-314 6 3.50 5.58 3.10	1. 00 2-214 2. 50 5. 58 3. 10	35 1.00 1½-2 2.50 5.58 3.10
Stock yields. (See Stocks.) Time loans, 90 dayspercent. Savings deposits: New York Statemills. of dolls_	34-½ 5, 085		134-134 5, 243	134-134 5, 282	36-134 5, 271	3/2 5, 265	1,2	3/2 5, 317	36-134 5, 269	2½-3½ 5, 220	1-1½ 5, 164	1-11/4 5, 113	34-1 5, 130

^{*} Beginning with March 1932, method of computing rates was changed.

* Revised.

* Estimated for 101 cities on basis of report for 90 cities. Breakdown 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 August 1933 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, to- gether with explanatory footnotes and refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
			FINA	NCE-	-Cont	inued							
BANKING—Continued													
Savings deposits—Continued U.S. Postal Savings: Balance to credit of depositors	1 176 705	P90 E40	047 491	050 700	070 000	994 907	000 708	049 \$10	1 000 100	1 110 715	1 150 416	a 1,178,788	1 104 640
thous. of dolls Balance on deposit in banks thous. of dolls	958, 985	828, 549 740, 373	847, 421	858, 720 771, 219	870, 823 783, 921	884, 297	900, 796	942, 519 797, 169	852, 986	935, 987		4 978, 286	974, 058
FAILURES		,	,	,	,	,	,	,	002,000		***,	*****	,
Bank suspensions:		132	85	67	102	93	161	241	140		;		
Total number Deposit liabilities thous of dolls Commercial failures:		48, 743	29, 513	13, 508	20, 092	43, 319	70, 914	135, 020	148 72, 870				
Agents and brokersnumber Agents and brokersnumber Chemicals, drugs, and paintsnumber Foodstuffs and tobacconumber Leather and manufacturesnumber Lumbernumber Metals and machinerynumber Printing and engravingnumber Stone, clay, and glassnumber Textilesnumber Miscellaneousnumber Traders, totalnumber Clothingnumber Clothingnumber General storesnumber Household furnishingsnumber Household furnishingsnumber Liabilities, totalnumber Liabilities, totalthous. of dolls. Agents and brokersthous. of dolls. Chemicals, drugs, and paintsthous. of dolls. Foodstuffs and tobacco.thous. of dolls. Foodstuffs and tobacco.thous. of dolls. Leather and manufactures thous. of dolls. Leather and manufactures thous. of dolls. Lumberthous. of dolls. Printing and engraving. thous. of dolls. Printing and engraving thous. of dolls. Textilesthous. of dolls.	976 27, 481 5, 655 8, 282	2,596 184 622 16 58 17 80 68 38 19 100 226 1,790 31 1120 386 440 119 323 371 87,190 15,042 37,229 2,977 388 5,755 1,270 688 5,775 11,331 11,270 688 5,199 5,775 11,331 11,270 688 5,775 11,331 11,270 688 5,775 11,331 11,540 688 5,775 11,331 11,540 688 5,775 11,331 13,920 5,758	2, 796 177 649 19 555 28 744 68 42 17 117 229 1, 970 23 133 404 573 107 384 77, 031 12, 666 27, 462 3, 701 1, 444 2, 22 3, 701 5, 68 68 68 44 41 7, 031 12, 668 44 44 45, 703 12, 668 46, 614 8, 130 46, 614 8, 130 8, 130	2, 182 141 1513 15 513 15 520 55 55 189 1, 528 24 131 317 387 76 296 6, 128 7, 345 22, 310 474 930 4, 302 1, 248 4, 302 1, 248 4, 302 1, 248 4, 302 1, 348 4	2, 273 150 542 14 152 19 70 56 31 29 74 197 1, 581 22 121 278 479 98 256 327 52, 870 7, 857 18, 897 409 613 945 2, 820 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1	2, 073 132 480 16 488 15 600 444 27 67 177 1, 461 200 108 233 4288 93 325 00 329 53, 621 6, 808 23, 918 242 4, 277 2, 161 1, 906 11, 906 11, 906 23, 095 33, 095 34, 095	2, 469 169 614 14 67 78 863 33 18 92 232 232 232 24, 586 17 151 334 461 123 250 250 250 252 24, 189 9, 721 24, 577 484 1, 061 569 3, 814 2, 527 1, 454 3, 142 1, 454 3, 142 10, 177 29, 890 272 21, 22 21, 22 22, 32 22, 32 22, 32 24, 577 484 1, 461 2, 527 1, 454 3, 142 10, 177 29, 890 272 21, 21, 21, 21, 21, 21, 21, 21, 21, 21,	2, 919 172 565 177 60 188 602 688 440 222 75 203 2, 182 29 160 507 495 410 410 410 410 410 410 410 410 410 410	2,378 157 500 15 433 177 555 555 557 247 272 43 2199 1,721 361 4500 107 355 557 43 219 9 127 27 243 219 1,721 361 450 107 355 557 24,363 318 318 318 319 1,170 317 345 450 318 345 246 450 345 345 345 345 345 345 345 345 345 345	1,948 1,90 462 9 47 18 45 51 27 64 179 1,336 230 351 96 244 48,560 7,713 17,583 739 1,233 2,766 461 671 1,463 7,389 23,204 1,277	1, 147 422 10 41 13 44 46 66 63 33 17 44 1, 352 239 400 69 224 51, 98 1, 99 21 3, 618 421 3, 618 421 3, 618 421 421 421 421 421 421 421 421	1, 909 161 177 488 177 488 177 599 61 384 445 157 1, 282 20 00 119 194 431 61 212 245 245 245 797 55 2, 542 5, 098 1, 726 1, 297 5, 803 20, 877 37 1, 366	1, 648 133 362 9 355 111 400 466 322 11, 153 13, 17 46 46, 236 38, 78 46 35, 345 4, 420 13, 047 150 372 2, 179 6, 678 1, 118 948 5, 15, 17, 878 221 1, 103
thous, of dolls. Clothing thous of dolls. Foods and tobacco thous of dolls. General stores thous of dolls. Household furnishings thous of dolls. Miscellaneous thous of dolls.		1, 373 6, 490 8, 287 1, 853 6, 843 9, 516	1,740 6,590 9,329 1,712 7,134 9,967	1, 286 5, 205 4, 639 819 6, 089 8, 119	1, 851 3, 360 5, 783 956 5, 678 8, 224	1, 409 2, 843 4, 217 840 5, 397 8, 042	1,514 4,312 9,101 2,058 4,692 7,941	1,806 6,224 5,805 3,600 9,249 9,093	1, 376 5, 051 7, 987 3, 040 7, 324 7, 206	3, 576 4, 619 1, 608 6, 378 5, 656	2, 888 5, 766 793 4, 672 7, 054	2, 741 4, 576 952 4, 421 6, 447	1, 103 2, 432 5, 064 587 3, 331 5, 140
LIFE INSURANCE													
(Association of Life Insurance Presidents) Assets, admitted, total †mills, of dolls.		10 000	10 675	16 700	16,790	16,830	16, 917	16, 966	16, 984	16,981	17, 020	17, 047	17, 030
Assets, admitted, total	-	6, 281 1, 450	16, 675 6, 256 1, 443 4, 813	16, 733 6, 228 1, 434 4, 794	6, 197 1, 424 4, 773	6, 168 1, 415 4, 753	6, 136 1, 402 4, 734	6, 110 1, 394 4, 716	6, 077 1, 382 4, 695	6, 033 1, 368 4, 665	6, 002 1, 357 4, 645	5, 960 1, 343 4, 617	5, 910 1, 322 4, 588
Government mills, of dolls. Public utility mills, of dolls. Railroad mills, of dolls. Other mills, of dolls. Policy loans and premium notes		6, 162 1, 327 1, 670 2, 657 508	6, 179 1, 344 1, 669 2, 655 511	6, 190 1, 353 1, 669 2, 653 515	6, 206 1, 366 1, 671 2, 649 520	6, 224 1, 378 1, 674 2, 649 523	6, 231 1, 400 1, 670 2, 639 522	6, 238 1, 406 1, 671 2, 638 523	6, 259 1, 427 1, 672 2, 637 523	6, 266 1, 447 1, 670 2, 631 518	6, 275 1, 465 1, 666 2, 627 517	6, 267 1, 466 1, 665 2, 618 518	6, 293 1, 494 1, 669 2, 613 517
Insurance written:†		2,878	2,910	2, 925	2, 936	2, 941	2, 948	2, 967	2,997	2, 975	2,987	2, 987	2,970
Policies and certificates thousands. Group. thousands. Ordinary thousands. Ordinary thousands. Group. thous of dolls. Industrial thous of dolls. Ordinary thous of dolls. Premium collections † thous of dolls. Annuities thous of dolls. Industrial thous of dolls. Annuities thous of dolls. Ordinary thous of dolls. Annuities thous of dolls. Ordinary thous of dolls. Ordinary thous of dolls. Industrial thous of dolls. Ordinary thous of dolls.	205, 780 417, 859 254, 831 36, 407 8, 252	1, 091 18 845 228 691, 364 36, 984 206, 641 447, 739 237, 885 15, 968 7, 506 57, 066 157, 345	1, 026 17 774 236 668, 779 28, 979 196, 340 443, 460 234, 163 11, 961 7, 980 58, 635 155, 587	951 41 681 229 639, 937 61, 018 174, 156 404, 763 209, 891 10, 221 6, 798 53, 379 139, 493	1, 059 29 781 248 670, 039 38, 868 198, 053 433, 118 236, 284 17, 037 7, 285 58, 052 153, 910	1, 028 23 747 258 671, 242 36, 262 184, 882 450, 098 223, 842 12, 282 7, 063 51, 048 153, 449	990 43 648 209 741, 920 67, 810 154, 864 519, 246 335, 642 28, 752 8, 644 116, 838 181, 408	923 9 686 227 614, 431 22, 546 168, 312 423, 573 242, 251 17, 612 9, 235 59, 243 156, 161	934 14 681 239 609, 725 16, 842 168, 400 424, 483 229, 590 17, 283 7, 571 51, 997 152, 739	1, 047 12 776 259 640, 414 17, 345 187, 761 435, 308 229, 160 14, 545 8, 718 50, 448 155, 449	996 14 747 235 628, 778 21, 711 183, 462 423, 605 227, 102 13, 906 6, 878 48, 519 157, 799	1, 034 14 762 258 645, 320 22, 450 190, 138 432, 732 241, 776 15, 308 7, 786 53, 440 165, 242	1, 076 25 792 258 687, 776 43, 295 198, 046 446, 435 237, 338 22, 056 7, 412 50, 987 156, 883
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total mills. of dolls. Eastern districtmills. of dolls. Far Western districtmills. of dolls. Southern districtmills. of dolls. Western districtmills. of dolls. United to the mills. of dolls. Lapse rates	195 50 56 182	486 211 47 51 177	488 213 47 51 177	438 187 42 48 161 157	479 200 49 51 179	499 221 47 53 179	538 233 51 58 196 146	481 217 44 48 172	474 211 46 51 166	462 209 45 48 160 132	464 206 47 53 158	495 213 49 55 178	490 209 47 57 177 154

Revised.
† 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 footnotes and refer-	1933			19	932					193	3		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
			FIN.	ANCE	Cont	inued							
MONETARY STATISTICS													
Foreign exchange rates: Argentinadolls. per gold pesodolls. per belga Brazildolls. per milreis	0.807 .195	0.586 .139 .076	0. 586 . 139 . 076	0. 586 . 139 . 076	0. 586 . 139 . 076	0. 586 . 139 . 076	0. 586 . 139 . 076	0. 586 . 139 . 076	0. 586 . 140 . 076	0. 583 . 140 . 076	0.605 .145 .076	0. 679 . 163 . 076	0.711 .171 .076
Brazil dolls. per milreis Canada dolls per Canadian doll Chile dolls. per geso England dolls. per £ France dolls. per riechsmark India dolls. per riechsmark India dolls. per lira Japan dolls. per lira Japan dolls. per yen Netherlands dolls. per forin Spain dolls. per pesta Sweden dolls. per krona Uruguay dolls. per peso Gold and money: dolls. per peso	.079 .945 .084	.871 .060 3.55	.876 .060 3.48	.903 .060 3,47	.912 .060 3,40	. 873 . 060 3. 28	. 866 . 060 3. 28	.875	. 835 . 060 3. 42	.835 .060	.847 .060	. 876 . 063	. 899 . 075
Francedolls. per franc- Germanydolls. per reichsmark	4. 65 . 055 . 333	. 039	.039	. 039 . 238	. 039	. 039	. 039 . 238	3. 36 . 039 . 238	. 039 . 238	3. 43 . 039 . 239	3.58 .041 .244	3. 93 . 046 . 274	4. 14 . 048 . 288
India dolls, per rupee dolls, per lira dolls, per lira dolls, per lira dolls, per yen	. 349	.267 $.051$ $.275$. 262 . 051 . 245	. 262 . 051 . 236	. 257 . 051 . 231	.248 $.051$ $.206$. 248 . 051 . 207	. 254 . 051 . 207	. 258 . 051 . 208	. 258 . 051 . 213	. 269 . 054 . 221	. 296 . 061 . 240	. 311 . 064 . 258
Netherlands dolls, per florin- Spain dolls, per peseta	. 288 . 562 . 117	.403	.402	. 402	$.402 \\ .082$	$.402 \\ .082$. 402	.402	. 403 . 082	.404	. 420	.470	. 490
Sweden	. 240 . 651	. 182 . 476	. 179 . 474	.178	. 175 . 474	. 174 . 473	. 179 . 473	. 183	. 183 . 473	.182 .474	. 188 . 478	. 202 . 532	. 213
Gold: Monetary stocks, U.Smills. of dolls	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, 313
Movement, foreign: Net release from earmark_thous. of dolls_ Exportsthous. of dolls_	r84, 471 85, 375	56, 237 23, 474	100, 501 18, 067	72, 289 60	45, 774 61	48, 566 16	^71, 023 13	^h -91,494 14	*-178,285 21,521	*-100, 092 28, 123	33, 701 16, 741	22, 114 22, 925	3, 545 4, 380
Imports thous, of dolls Net gold imports including gold released	1, 496	20, 037 52, 800	24, 170	27, 957	20, 674	21,756	100,872	128, 479	30, 397 169,409	14, 948	6, 769	1, 785	1, 136
from earmark# * thous of dolls . Production, Rand fine ounces . Receipts at mint, domestic fine ounces .	592 923, 671 99, 581	4981,160 123,416	106, 614 991, 000 143, 088	100, 186 961, 501 145, 828	66, 387 974, 965 171, 220	70, 306 978, 000 163, 545	171,872 980,000 141,598	36, 957 4967, 457 115, 188	883,000 89,016	-113, 287 a 946, 963 187, 694	23, 729 a 895,097 120, 461	975 944, 604 114, 017	301 918, 633 64, 445
Money in circulation, totalmills. of dolls	5, 675	5, 752 828	5, 720 433	5, 685 868	5, 643 1, 316	5, 643 875	5, 699 1, 260	5, 631 1, 551	5, 892 a 209	6, 998	6, 137 193	5, 876 235	5, 742 343
Exports thous of dolls. Imports thous of dolls price at New York dolls per fine oz Production, estimated, world (85 percent of	2, 572 5, 386 . 376	1, 288 . 267	1, 554 . 280	2, 052 . 279	1,305 .272	1, 494 . 267	1, 203 . 250	1,763 .254	855 . 261	1, 693 2, 79	1,520 .307	5, 275 . 341	15, 472 . 357
Production, estimated, world (85 percent of total) thous, of fine oz. Canada thous, of fine oz. Mexico thous, of fine oz.	9, 551 1, 277	11, 927 1, 954	10, 924 1, 491	11,360 1,500	11, 334 1, 853	10, 493 1, 092	8, 280 1, 005	11,674 1,007	9, 658 1, 019	11, 656 1, 309	9,003 1,015	9, 772 1, 014	4 8, 726 644
Mexico thous, of fine oz. United States thous, of fine oz. Stocks, end of month:	5, 100 1, 552	6,611 1,824	5, 907 2, 170	6, 594 1, 778	6, 067 1, 918	5, 902 2, 052	4, 221 1, 627	7, 159 1, 960	5, 547 1, 603	6, 436 2, 574	4, 628 1, 907	5, 197 1, 933	4 5, 067 1, 465
United States thous, of fine oz thous, of fine oz thous, of fine oz	8, 215 2, 028	4,622 1,645	4, 923 1, 642	5,012 1,916	6,035 1,701	5,801 1,785	5, 931 1, 651	5, 444 1, 559	5, 432 1, 640	7,060 1,859	8, 261 1, 831	8, 568 1, 707	6, 588 1, 690
NET CORPORATION PROFITS (Quarterly)	2,020	ĺ	·	,			,		,,,,,	, 550	3,000	-,	2,000
Profits, totalmills. of dolls				183. 3 d 21. 1			209. 5 d 37. 9			123.8	İ		
Industrial and mercantule, total				^d 20. 4 18. 1			d 30. 9 18. 9			d 18.6 d 4.6 17.8			
Metals and mining mills. of dolls Machinery mills of dolls mills of dolls				^d 2. 5 ^d 1. 4 7. 5			^d 6. 1 ^d 3. 9 ^d 0. 2			d 1.6			
Steel and railroad equip- mentmills. of dolls	 			d 32, 8	 		d 30. 1			d 30.7			
ment mills, of dolls. Miscellaneous mills, of dolls. Public utilities mills of dolls. Raifroads, class I mills, of dolls. Telephones mills, of dolls.				10. 4 63. 0 89. 6			14. 4 62. 0 130. 8			17. 1 67. 1 33. 9			
Telephones mills. of dolls PUBLIC FINANCE (FEDERAL)				51.8			54.6			41, 4			
Debt, gross, end of monthmills. of dolls_ Expenditures, chargeable to ordinary	22, 610	19, 612	20, 067	20, 611	20, 813	20, 806	20, 806	20, 802	20, 935	21, 362	21, 441	21, 853	22, 539
receiptsthous. of dolls_ Receipts, ordinary, totalthous. of dolls_	1 170 011	1100 659	111, 133	265, 725 259, 958	373, 209 148, 004	246, 159 124, 507	762, 406 351, 695		213, 091 121, 312	282, 368 283, 286	130, 552	270, 053 167, 152	411, 352 306, 163
Customs thous of dolls. Internal revenue, total thous of dolls. Income tax thous of dolls.	25, 081 131, 116 11, 983	18, 876 61, 686 17, 457	24, 116 79, 940 15, 083	25, 935 216, 481 142, 203	24, 744 89, 850 13, 063	24, 051 85, 484 14, 328	19, 929 210, 995 141, 033	18, 352 86, 805 17, 889	16, 442 90, 715 27, 713	17, 444 242, 464 176, 259	17, 400 89, 062 19, 500	20, 515 114, 754 15, 688	22, 943 251, 60 146, 578
CAPITAL ISSUES Total, all issues (Commercial and Financial	,			,	'	,			.,		.,,		
Chronicle)thous. of dolls Domestic, totalthous. of dolls	161, 990 161, 857	155, 557	169, 482 167, 482	138, 607 78, 607	124, 062 120, 047	76, 400 76, 400	157, 920 157, 920	109, 963 109, 963	56, 513 56, 513	19, 094 19, 094	45, 388 43, 788	59, 643 59, 643	222, 644 162, 644
Foreign, total thous of dolls. Corporate, total thous of dolls. Industrial thous of dolls.	95, 955 86, 730	111,871	2, 000 133, 395 600	60, 000 10, 882 0	4, 015 67, 489 6, 966	41, 591 763	28, 844 8, 766	64, 517 7, 592	37, 555 0	5, 418 3, 270	1,600 35,541 2,660	0 15, 634 9, 043	60, 00 60, 37 15, 41
Investment truststhous, of dolls	1,089	0	0	700	0	1, 200 220	600	0	900	0	0	0	
Long-term issuesthous. of dolls_ Apartments and hotels thous. of dolls_ Office and commercial thous. of dolls_	0 0	0 0 0	0 0	700 0 0	0 0	220 0 0	200 0 0		900 0	0 0	0 0	0 0	
Public utilitiesthous. of dolls_ Railroadsthous. of dolls_	7,000 1,061	110, 529	99, 999 26, 450	9,732	60, 523	37, 608 1, 800	3, 124 15, 000	44, 925 12, 000	414 36, 241	2, 148 0	28, 104 4, 778	6, 591 0	3, 000 41, 963
Miscellaneous thous of dolls. Farm loan bank issues thous of dolls. Municipal, States, etc thous of dolls.	75 35, 000 31, 035	16,000	6, 346 0 34, 088	450 4,000 63,725	9, 100 43, 458	5, 000 29, 809	1, 355 13, 000 116, 076	9, 500 35, 946	1,400 17,558	0 0 13,677	0 0 9,847	0 0 44,009	102, 26
Purpose of issue: New capital, totalthous. of dolls	117, 083	105, 336	61, 645 59, 645	89, 971 69, 971	100, 020	44, 801 44, 801	122, 713 122, 713	64, 610	19, 636	16, 265	24, 928	43, 802	110, 148
Domestic, totalthous. of dolls_ Corporatethous. of dolls_ Farm loan bank issues_thous. of dolls_	52, 760 35, 000	62,842	26, 281 0	6, 550 4, 000	96, 005 48, 474 9, 100	10, 633 5, 000	10, 399 13, 000	64, 610 22, 157 9, 500	19, 636 1, 314 1, 400	16, 265 3, 170 0	24, 928 17, 335 0	43, 802 3, 584 1	110, 148 12, 085
Municipal, State, etc_thous. of dolls_ Foreignthous. of dolls_	29, 190 133	26, 494 0	33, 364 2, 000	59, 421 20, 000	38, 431 4, 015	29, 168 0 31, 599	99, 315 0 35, 207	32, 953	16,922 0	13,095	7, 593 0	40, 218 0	98, 06
Refunding, totalthous. of dolls Corporatethous. of dolls Type of security, all issues:	44, 907 43, 061	49, 029	107, 838 107, 114	48, 636 4, 332	24, 042 19, 015	30, 958	18, 446	45, 353 42, 360	36, 877 36, 241	2, 829 2, 248	20, 460 18, 207	15, 841 12, 050	112, 496 48, 296
Bonds and notes, total thous. of dolls. Corporate thous. of dolls. Stocks thous. of dolls.	13, 061	154, 557 110, 871 1, 000	164, 683 131, 595 1, 800	138, 257 10, 532 350	120, 770 64, 198 3, 291	74, 487 39, 678 1, 913	153, 209 24, 133 4, 711	106, 713 61, 267 3, 250	56, 513 37, 555 0	13, 677 5, 418 5, 418	44, 453 34, 607 935	56, 559 12, 550 3, 084	213, 592 51, 326 9, 052
State and municipals (Bond Buyer): Permanent (long term)thous. of dolls_ Temporary (short term)thous. of dolls_			47, 568	82,737	67, 178	47, 726	165, 167	85, 930	64,951	45, 573	58, 579	۶53, 915	107, 80
	l liminary	46, 032	74, 368		; 28, 928 # Or expo		145, 590	105, 173	77, 389	92,719 d=deficit.		105, 047	210, 783

Revised.
 Preliminary
 New series superseding old series which covered the physical movement only. For earlier data see p. 20 of December 1932 issue.
 Allowance has been made for gold earmarked at Bank of England for the account of the Federal Reserve Bank of New York.
 Differs from Federal Reserve Board figure, since \$8,900,000 declared for export on Feb. 28 was not actually taken from Federal Reserve Bank of New York until Mar. 1.

Monthly statistics through December 1931, to-	1933			198	32					193	33		
gether with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
			FINA	ANCE-	Cont	inued					_		
SECURITY MARKETS											! !	1	
rices: All listed bonds, avg. price (N.Y.S.E.)													
Domestic issues dollars foreign issues dollars. Domestic (Dow-Jones) (40)	84. 43 88. 03 70. 26	74. 27 79. 25 65. 52	77. 27 83. 70 65. 89	77. 50 83. 93 66. 10	76. 37 82. 04 66. 30	73. 91 81. 36 60. 72	77. 27 81. 65 60. 22	78. 83 83. 32 61. 34	74. 89 79. 09 58. 45	74. 51 78. 58 58. 59	76. 57 80. 07 62. 86	80. 79 84. 73 65. 31	82, 97 86, 86 67, 77
percent of par 4% bond Industrials (10)percent of par 4% bond Public utilities (10)	73. 00 62. 85	42. 98 36. 76	53. 35 48. 08	55. 01 52. 21	49. 86 49. 56	47. 51 46. 98	44. 05 44. 81	46. 94 47. 66	45. 22 44. 35	42.01 39.88	41. 35 42. 32	50, 64 51, 57	67. 63 58. 93
Percent of par 4% bond Rails, high grade (10)	79.63	64. 73	69, 96	70. 10	70.95	69.49	69.79	73.66	71. 53	64.99	64.62	69.09	74.6
Rails, second grade (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. 3
percent of par 4% bond Domestic (Standard Statistics) (60)dollars U.S.Government (Standard Statistics)*	66, 32 89, 6	27, 52 75, 1	36. 67 84. 3	36. 88 87. 0	29. 79 85. 2	27. 98 83. 1	24. 20 82. 2	25. 95 84. 1	25. 17 82. 5	23. 92 76. 7	22. 71 75. 4	30. 60 82. 0	69. 23 86. 8
dollars Foreign (N.Y.Trust) (40)percent of par les on New York Stock Exchange:	103. 62 59. 50	101, 33 51, 72	101. 95 55. 82	102. 47 63. 47	102. 52 58. 00	102. 57 53. 17	103. 19 57. 51	103. 75 59. 83	103. 36 54. 19	101. 09 53. 55	102.00 55.52	102.91 56.47	103.5 57.1
Totalthous, of dolls, par value Liberty-Treasthous, of dolls, par value due, issues listed on N.Y.S.E.:	323, 139 20, 498	240, 720 46, 432	333, 076 25, 769	250, 265 24, 351	178, 562 20, 250	158, 905 15, 782	241, 850 37, 424	260, 021 38, 362	230, 082 45, 387	193, 181 55, 176	269, 585 61, 000	350, 626 38, 367	344, 056 23, 58
Par, all issues mills of dolls. Domestic issues mills of dolls. Foreign issues mills of dolls. Market value, all issues mills of dolls. Domestic issues mills of dolls. Poreign issues mills of dolls.	40, 812 32, 538 8, 274 34, 458 28, 645 5, 813	51, 991 33, 152 18, 839 38, 615 26, 272 12, 343	51, 863 33, 140 18, 724 40, 073 27, 736 12, 336	51, 780 33, 114 18, 667 40, 132 27, 793 12, 339	51, 744 33, 102 18, 642 39, 518 27, 158 12, 360	51, 543 32, 942 18, 600 38, 095 26, 801 11, 294	41, 305 32, 866 8, 438 31, 918 26, 836 5, 082	41, 173 32, 770 8, 403 32, 457 27, 302 5, 154	41, 107 32, 738 8, 369 30, 785 25, 893 4, 892	41, 006 32, 666 8, 340 30, 554 25, 668 4, 887	40, 948 32, 624 8, 324 31, 354 26, 121 5, 233	40, 844 32, 553 8, 291 32, 998 27, 583 5, 415	40, 878 32, 593 8, 285 33, 917 28, 303 5, 618
elds: Domestic † (Standard Statistics) (60) percent_ Industrials (15) percent_ Municipals (15) † percent_ Public utilities (15) percent_ Railroads (15) percent_	5. 15 6. 16 4. 60 4. 86 4. 97	6. 42 8. 67 4. 78 5. 65 6. 60	5, 57 6, 93 4, 50 5, 22 5, 65	5. 35 6. 61 4. 39 5. 06 5. 36	5. 50 6. 91 4. 37 5, 11 5. 63	5. 68 7. 32 4. 38 5. 14 5. 86	5. 75 7. 38 4. 37 5. 06 6. 19	5. 59 7. 29 4. 23 4. 91 5. 93	5. 73 7. 60 4. 28 5. 11 5. 93	6. 25 8. 14 4. 88 5. 54 6. 45	6. 38 8. 27 5. 05 5. 63 6. 56	5. 78 - 6. 94 5. 27 5. 26 5. 63	5, 33 6, 39 4, 73 5, 00 5, 34
percent	5. 01	4.82	4.55	4, 57	4. 59	4. 65	4,61	4.48	4. 92	5. 24	5. 69	5.35	5. 0
Domestic, U.S. Government: Treasury bonds (3 long term)percent Treasury notes and certificates (3-6	3.38	3. 65	3. 57	3. 54	3, 54	3. 55	3.48	3. 39	3. 47	3. 58	3. 55	o 3. 47	3.4
months)percent ash Dividend and Interest Payments	. 19	. 22	. 14	. 03			.04	.07	. 01	1, 34	. 45	. 29	. 0
and Rates tal (Journal of Commerce)thous, of dolls Dividend paymentsthous, of dolls Industrial and miscollaneous	763, 219 205, 900	a\$05, 6 00 a2 48, 6 00	392, 490 143, 900	437, 440 125, 000	621, 654 167, 300	438, 032 130, 500	546, 439 120, 200	863, 492 270, 600	387, 200 145, 400	430, 351 140, 000	561, 279 136, 850	428, 449 153, 884	571, 529 134, 350
Railroads, steam thous, of dolls	158, 200 16, 500 3, 000	a 183, 000 a 21, 400 a 4, 700	105, 900 9, 000 3, 500	103, 000 7, 300 3, 200	140, 900 10, 400 4, 000	104, 000 7, 500 2, 500	102, 800 5, 900 2, 000	225, 000 10, 500 4, 100	118, 500 8, 000 4, 900	117, 500 11, 300 3, 300	100, 300 11, 500 2, 600	146, 000 1, 425 2, 674	115, 800 2, 950 3, 000
Railways, street thous of dolls neerest payments thous of dolls vidend payments (N.Y. Times) thous of dolls	557, 319 116, 211	557, 000 122, 561	248, 590 246, 113	312, 440 156, 599	454, 354 133, 344	307, 532 264, 189	426, 239 205, 769	592, 892 164, 840	241, 800 222, 244	290, 351 162, 468	424, 429 130, 607	274, 565 218, 591	437, 17 211, 89
ndustrial and miscellaneous_thous. of dolls_ Railroadthous. of dolls vidend payments and rates (Moody's): Dividend payments, annual payments at	105, 160 11, 051	113, 820 8, 741	226, 892 19, 220	154, 009 2, 590	126, 878 6, 465	243, 592 20, 597	190, 508 15, 261	140, 343 24, 497	206, 328 15, 916	158, 000 4, 468	124, 823 5, 784	199, 362 19, 229	191, 06 20, 82
Dividend payments, annual payments at current rate (600 companies) mills, of dolls, Number of shares, adjustedmillions. Dividend rate per share, weighted average	972. 4 923. 63	1, 216, 5 927, 11	1, 163. 6 928. 42	1, 148. 9 928. 67	1, 146. 7 928. 12	1, 126. 8 925. 58	1, 119. 7 925. 25	1, 112, 9 924, 21	1, 070. 3 924. 39	1, 024. 9 922. 56	1, 006. 2 923. 32	976. 0 923. 36	965 923. 29
(600) dollars Banks (21) dollars Industrials (492) dollars	1.05 3.99		1. 25 4. 78	1. 24 4. 78	1. 21 4. 78	1. 22 4. 79	1. 21 4. 79	1. 20 4. 78	1. 16 4. 78	1.11 4.36	1.09 4.32	1.06 4.32	1.0 3.9
Industrials (492) dollars Insurance (21) dollars Public utilities (30) dollars Railroads (36) dollars	1. 66 2. 19 . 86	. 99 1. 95 2. 35 1. 12	. 94 1. 87 2. 35 . 81	1. 89 2. 30 . 81	1.89 2.30 .81	1.89 2.34 .81	. \$9 1. 89 2. 31 . 81	. 88 1. 89 2. 31 . 86	1. 78 2. 31 . 86	1.76 1.76 2.25 .86	1. 66 2. 19 . 86	1, 66 2, 19 . 86	1. 6 2. 19 . 3
cices: Stocks Dow-Jones:													
Industrials (30) dolls, per share Public utilities (20) dolls, per share	100. 4 34. 7	46. 2 18. 6	67. 5 29. 1	72. 6 35. 3	63, 5 28, 2	62. 1 27. 6	59. 1 27. 1	62. 7 28. 0	56. 1 23. 9	57. 6 21. 8	65. 0 21. 6	81. 6 27. 7	94. 34.
Railroads (20) dolls, per share. New York Times (50) dolls, per share. Industrials (25) dolls, per share.	51. 7 88. 46 135. 84	16. 1 40. 18 66. 87	29. 4 61. 70 98. 07	32. 3 65. 25 101. 58	28. 3 56. 17 90. 07	27. 4 57. 63 92. 71	26, 2 55, 05 80, 54	28, 1 58, 65 94, 81	26.9 52.99	27, 4 53, 17 85, 07	27. 4 60. 09 97. 20	37. 6 74. 59 118, 40	44.1 85.2 134.5
Railroads (25)dolls. per share_ Standard Statistics (421)1926=100_	41. 09 80. 4	66, 87 13, 50 35, 9	25. 33 53. 3	22, 13 58, 2	22, 29 49, 9	92. 71 22. 56 47. 5	89. 54 20. 58 47. 4	22, 50 49, 1	84. 55 21. 43 44. 9	21. 27 43. 2	97. 20 22. 97 47. 5	30. 79 62. 9	36. 0 74.
Industrials (351)1926=100 Public utilities (37)1926=100	83. 5 97. 5	35. 8 55. 4	51. 5 84. 2	55. 8 91. 4	47. 7 80. 6	45. 4 77. 6	44. 8 79. 6	46. 2 81. 8	42. 5 73. 1	41.6 67.0	48.8 63.5	65.3 79.2	77. 96.
Railroads (33) 1926=100 Etandard Statistics: 1926=100 1926=100	52. 6 60. 9	15. 6 43. 2	29. 2 64. 8	34. 5 73. 5	27. 5 66. 3	25. 5 63. 3	25. 7 65. 8	27. 6 67. 9	26. 7 63. 5	25. 6 49. 2	26. 3 47. 2	37. 5 53. 1	44. 60.
Fire insurance (20)	60. 0 120, 300	26. 9 23, 056	43. 4 82, 649	47. 3 67, 424	43. 1 29, 188	41. 7 23, 038	41. 4 23, 208	44. 0 18, 720	42. 5 19, 320	38. 1 20, 089	37. 8 52, 901	50. 4 104, 229	55. 125, 62
Market value all listed shares mills. of dolls Number of shares listedmillions elds:	32, 762 1, 281	20, 495 1, 315	27, 783 1, 312	26, 735 1, 311	23, 441 1, 312	22, 259 1, 312	22, 768 1, 312	23, 073 1, 303	19, 701 1, 296	19, 915 1, 293	26, 815 1, 294	32, 473 1, 294	36, 34 1, 28
Common, Standard Statistics (90)percent_ Industrials (50)percent_ Public utilities (20)percent_ Pailroads (20)percent_	3, 02 2, 76 4, 09	8. 85 8. 80 8. 75	5. 65 5. 75 5. 74	4. 91 5. 22 5. 03	5. 73 6. 08 5. 64	5. 84 6. 12 5. 87	5. 68 6. 00 5. 61	5. 42 5. 78 5. 28	6. 10 6. 36 6. 10	6. 30 6. 25 6. 82	5. 58 5. 24 6. 83	3. 99 3. 67 5. 18	3. 2 3. 0 4. 1
Railroads (20)percent Preferred, Standard Statistics: Industrials, high grade (20)percent	2. 58 6. 22	9, 91 8. 22	4. 47 7. 11	2. 51 6. 88	3. 11 7. 02	3, 33 7, 19	3. 28 7. 34	3. 05 7. 17	4. 13 7. 32	5. 22 7. 52	5. 12 7. 32	3. 59 6. 78	3. 0 6. 3
Stockholders (Common Stock) nerican Tel. & Tel. Co., total				705, 501			701, 037			700, 212	. .		690, 88
merican Tel. & Tel. Co., totalnumber_Foreignnumber_ennsylvania Railroad Co., totalnumber_Foreignnumbers. Steel Corporation, totalnumber_Foreignnumber_sortensylvanianumber_sortensylvanianumber_sortensylvanianumber_sortensylvanianumber_sortensylvanianumber_sortensylvanianumber_sortensylvania				7, 348 251, 041			7, 507 250, 506			7 554			7, 564 244, 295
Foreignnumber_ .S. Steel Corporation, totalnumber				3, 327 189, 981			3, 323 190, 853			3, 310 193, 140			3, 279 187, 477
ForeignnumberShares held by brokerspercent of total				3, 140 14, 27			3, 155			3, 192			3, 151 17. 91

a Revised.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32	. ,	1			193	3		=====
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
			FOF	REIGN	TRA	DE							
INDEXES Value:			-										
Exports, unadjusted1923-25=100_ Exports, adjusted for seasonal1923-25=100_	38 43	28 32	29 31	35 33	40 33	37 32	35 33	32 31	27 29	28 28	28 29	$\frac{30}{32}$	32 36
Imports, unadjusted	44 48	25 27	28 29	31 32	33 32	32 32	30 30	30 29	26 26	29 26	27 25	33 32	38 40
Total agricultural products1910-14=100 Total, excluding cotton1910-14=100	80 51	63 59	64 60	90 66	126 98	120 85	116 67	97 73	71 58	67 59	59 51	71 47	72 45
VALUE §													
Experts, incl. reexportsthous. of dolls_ By grand divisions and countries: Africa thous of dolls	144, 197 3, 262	106, 830 3, 205	108, 599 2, 509	132, 037 2, 809	153, 090 3, 374	2,609	131, 614 2, 864	120, 630	101, 530 2, 335	109, 032	105, 219 3, 431	114, 243 2, 462	119, 809 2, 727
Africa thous of dolls. Asia and Oceania thous of dolls. Japan thous of dolls.	30, 127 15, 046	21, 191 5, 707	18, 810 4, 927	22, 180 7, 803	25, 967 10, 716	2,609 27,717 13,121	30, 177 15, 606	25, 272 11, 185	20, 171 7, 299	22, 684 9, 614	17,823 6,406	20,630 8,267	20, 625 7, 720
Europethous. of dollsthous. of dollsthous. of dollsthous. of dolls	68, 081 8, 516 11, 349	46, 015 5, 705 6, 943	52, 909 9, 219 8, 663	72, 628 10, 252 15, 791	84, 816 10, 184 15, 671	70, 163 11, 158 12, 534	64, 421 10, 241 10, 421	62, 218 8, 924 11, 739	51,099 7,653 8,563	50, 321 7, 955 7, 035	52, 223 8, 164 8, 977	56, 883 8, 077 11, 415	58, 820 8, 178 10, 235
Italy thous of dolls. United Kingdom thous of dolls.	4, 741 24, 787	2, 617 16, 775	3, 506 18, 638	4,774 25,725	5, 835 32, 920	4,412 24,753	5, 566 21, 491	4, 443 21, 309	4, 058 18, 730	3, 986 17, 645	3, 101 18, 235	4, 558 18, 787	4, 329 22, 233
North America, northern_thous. of dolls_ Canadathous. of dolls_	21, 300 20, 927	19, 330 18, 953 9, 536	19, 230 18, 846 8, 364	19, 196 18, 731 8, 224	20,777 20,504 9,695	18, 824 18, 326 10, 125	13, 645 13, 437 10, 412	12,664 12,432 9,296	11,703 11,501 8,091	14, 200 13, 841 10, 621	13, 418 13, 159 10, 384	16, 730 16, 433	18, 421 18, 069
Mexicothous. of dolls_ South Americathous. of dolls_	11,723 3,524 9,704	2, 660 7, 553	2, 521 6, 778	2, 340 7, 000	2, 905 8, 462	3, 208 9, 396	2,907 10,095	2, 682 8, 125	2, 173 8, 131	2, 967 7, 573	2,852 7,784	10, 364 3, 274 7, 175	10, 636 2, 821 8, 580
Asia and Oceania thous of dolls Japan thous of dolls Europe thous of dolls France thous of dolls Germany thous of dolls United Kingdom thous of dolls United Kingdom thous of dolls Canada thous of dolls North America, northern thous of dolls North America, thous of dolls South America thous of dolls Argentina thous of dolls Argentina thous of dolls Chile thous of dolls By economic classes:	3, 414 2, 327	2, 769 1, 787	2, 253 1, 825	2, 550 1, 984	3, 035 2, 265	2, 635 3, 578	2, 711 3, 397	2,712 2,605	2,785 2,682 291	1,873 1,912	2, 535 2, 320	2, 350 1, 813	$2,756 \\ 1,647$
By economic classes: Exports, domestic thous. of dolls.	456 141, 661	280 104, 276	260 106, 270	220 129, 538	245 151, 035	234 136, 402	348 128, 975	294 118, 600	99, 438	375 106, 310	297 103, 106	373 111, 883	518 117, 523
By economic classes: Exports, domestic thous. of dolls. Crude materials thous. of dolls. Raw cotton mills. of dolls. Foodstuffs, total thous. of dolls. Foodstuffs, crude thous. of dolls. Frodstuffs, erude thous. of dolls. Frodstuffs, manuf thous. of dolls. Fruits and preparations mills. of dolls. Meats and fats mills. of dolls. Wheat and flour mills. of dolls. Manufactures, semi thous. of dolls. Manufactures, finished thous. of dolls. Autos and parts. mills. of dolls. Gasoline mills. of dolls. Machinery mills. of dolls. Imports, total thous. of dolls.	51, 509 36. 8	27, 587 15. 9	29, 742 18. 1	47, 397 32. 1	60, 517 40. 0 25, 219	55, 326 38. 5 19, 885	52, 234 39, 0 15, 961	42, 294 29, 7 16, 178	31, 848 20. 6 12, 819	29, 359 18, 1	28, 621 16. 9	34, 977 26. 1	40, 257 29, 3
Foodstuffs, crude thous of dolls Foodstuffs manuf thous of dolls	15, 383 3, 078 12, 305	15, 616 5, 507 10, 109	17,317 5,964 11,352	20, 381 5, 860 14, 521	8,614	8, 610 11, 275 7. 9	4, 367 11, 594	4, 663 11, 515	3, 244 9, 575	13, 397 3, 524 9, 873	11,310 2,510 8,800	13, 044 3, 024 10, 020	13, 362 2, 704 10, 659
Fruits and preparations mills. of dolls. Meats and fats	4.3 5.7	4.3	5. 4 4. 0	9.6 4.8	16, 605 12. 2 5. 2 2. 7	4.1	4.8	4.6 5.9	3.8 4.5 1.2	3.9 4.4	8,800 2.9 4.0	3.8 4.9	2. 9 5. 5
Manufactures, semithous. of dolls_ Manufactures, finishedthous. of dolls_	1. 1 21, 359 53, 410	2.9 14,119 46,955	3. 4 12, 868 46, 343	2. 6 15, 869 45, 891	16, 867 48, 433	3. 5 14, 589 46, 601	2. 1 15, 742 45, 038	2. 0 15, 831 44, 296	13, 242 41, 528	16,507 47,047	1. 1 15, 292 47, 884	1. 0 17, 644 46, 218	1. 2 18, 181 45, 732
Autos and partsmills. of dollsGasolinemills. of dolls	7. 5 6. 0	6. 2 5. 3	5. 1 5. 6	4.9 5.8	5. 0 5. 3	4.4 5.4	5. 1 4. 6	6. 5 5. 1	6. 3 3. 8	6.9	47, 884 7. 4 6. 0	46, 218 7. 4 3. 7	7. 0 3. 9
By grand divisions and countries:	10. 1 142, 992	9. 6 79, 421	9. 0 91, 102	98, 411	11. 6 105, 499	10. 2 104, 468	97, 087	95, 994 95, 994	83, 803	9, 4 94, 864	8. 8 88, 412	9. 1 106, 903	9. 3 122, 262
Africa thous of dolls Asia and Oceania thous of dolls Japan thous of dolls Europe thous of dolls	2,607 47,796	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
Europe thous of dolls France thous of dolls.	14, 423 43, 782 3, 825	8, 581 21, 526 2, 231	10,068 26,335 3,389	12, 135 32, 390 4, 023	10,505 36,800 4 510	11,730 35,422 4,549	12, 322 28, 967 3, 824	7, 935 28, 226 3, 128	5, 686 26, 794 2, 991	7, 527 28, 192 3, 000	8, 055 24, 421 2, 207	8, 462 30, 805 2, 733	11, 467 41, 174 3, 111
Germany thous of dolls	7, 466 3, 518	4, 464 1, 900	5, 698 2, 502	6,754	4, 510 7, 152 3, 900	6,380 3,984	4,752 3,618	5, 212 2, 977	4,873 2,552	5, 612 2, 693	4, 727 3, 318	2, 733 5, 113 3, 282	6, 800 3, 720
Italy thous of dolls United Kingdom thous of dolls North America, northern thous of dolls Canada thous of dolls North America, southern thous of dolls	12,577 19,809	4, 279 13, 090	5, 194 13, 532	6, 421 13, 172	6, 789 14, 701	6, 540 13, 789	4,852 11,493	4, 371 11, 419	5, 347 8, 567	5, 796 10, 123	5, 095 11, 140	8, 010 15, 405	11, 171 15, 716
	19, 383 11, 541 2, 461	12,720 9,078 1,748	12, 741 12, 870 2, 062	12,507 10,623 2,425	13,771 9,624 1,942	13, 021 8, 684 1, 819	11, 006 9, 334 2, 285	10, 744 9, 079 2, 575	8, 529 8, 197 2, 303	10, 055 11, 490 3, 046	11, 078 11, 678 2, 517	14, 800 12, 697 3, 586	15, 263 10, 931 2, 505
South America thous, of dolls Argentina thous, of dolls Brazil thous, of dolls	17,457 4,037	10, 432 488	11,610 598	13, 244 804	14,853 1,011	13,723	14,719	13, 563 1, 018	14,008 1,177 7,244	14,667	12,906 827	15, 036 1, 320	18, 289 1, 772
Chilethous, of dolls By economic classes:	6, 427 763	4, 494 222	3, 184 1, 680	5, 532 134	6, 383 156	6, 617 260	6, 114 145	5, 816 271	7, 244	7,056 194	6, 105 409	6, 958 438	5, 158 3, 788
Crude materials thous of dolls Foodstuffs, crude thous of dolls Foodstuffs, manufactured thous of dolls	46, 441 15, 897	19, 456 14, 600	22, 150 13, 885	27, 268 17, 327	27, 202 19, 445	27, 780 19, 153	28, 737 17, 643	27, 205 17, 929	21, 129 17, 864	23, 633 18, 411	21, 134 16, 557	24, 920 19, 721	34, 301 17, 775 19, 083
Manufactures, semithous. of dolls_ Manufactures, semithous. of dolls_ Manufactures, finishedthous. of dolls_	22, 878 31, 021 26, 755	11,661 11,894 21,810	15, 340 15, 091 24, 635	13, 941 14, 619 25, 255	14, 056 16, 719 28, 076	12, 821 16, 615 28, 099	10, 519 16, 747 23, 440	12, 817 16, 154 21, 889	12, 097 13, 606 19, 107	15, 145 14, 751 22, 924	16, 270 13, 537 20, 914	20, 033 18, 337 23, 622	19, 083 27, 812 23, 290
T	RANS:	PORT	ATIO	N AN	D CC) MMU	UNIC	ATION	i Is		1	<u>I</u>	l
TRANSPORTATION													
Express Operations										ļ			
Operating revenue thous, of dolls. Operating income thous, of dolls.		7, 124 132	6, 775 136	7, 122 132	7, 216 130	7, 039 134	7,351 124	6,603 136	6, 368 138	6.438 129	6, 523 115	6,746 122	
Electric Street Railways Fares, average (320 cities)cents	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. 14 3
Passengers carried †thousands Operating revenuesthous. of dolls	620, 424	638, 678 44, 650	637, 191 45, 400	659, 316 45, 114	702, 854 48, 647	684, 096 47, 600	728, 015 50, 459	690, 837 47, 384	640, 635 43, 656	689, 427 46, 471	763, 031 45, 784	693, 493 47, 401	697, 099 45, 134
Steam Railroads			i 1							1			
Freight carloadings (F.R.B.): Index, unadjusted1923-25=100	66	51	53	61	65	58	52	51	51	48	51	56 47	60
Coal 1923-25=100 Coke 1923-25=100 Forest products 1923-25=100	66 55 38	43 21 21	49 23 21	64 31 25	77 40 26	72 41 23	74 48 18	63 44 20	71 52 19	51 35 21	44 27 24	47 33 30	54 44 36
Grain and products1923-25=100	98 46	84 45	83 51	82 64	72 69 72	63 59	57 50	59 53	56 46	58 39	76 50	81 51	36 83 46 67
Merchandise, I.c.l	70 62	68 17	68 18	72 16 62	72 16 66	70 7 56	64 5 45		64 5 44	63	65 8 54	68 21 60	32
Miscellaneous 1923-25=100.		52	53	March 16				•	•	1 45	1 54	1 00	1 04

^{§ 1932} figures include final revisions. For revisions for January through March 1932 see issues of March, April, and May 1933. † Revised series. For earlier data see 19 of August 1933 issue.

Monthly statistics through December 1931,	1933			19	32	2.5				19	33		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
TRANS	SPOR'	rati()N Al	ND CO	OMMU	UNICA	ATIO	NS—C	ontinu	ed			
TRANSPORTATION—Continued												ĺ	
Steam Railroads—Continued													
Freight carloadings—Continued Index, adjusted————————————————————————————————————	65	51	51	54	57	57	58	56	54	50	53	56	60
Coal 1923-25=100 Coke 1923-25=100	75 63	49 24	51 25	59 32	68 39	66 40	69 45	56 40	65 45	55 35	53 29	52 33	63 44
Forest products	39 82	21 70	20 68	24 68	25 65	24 59	22 59	22 61	19 58	20 69	22 99	28 99	34 95
Livestock. 1923–25 = 100. Merchandise, l.c.l. 1923–25 = 100. Ore. 1923–25 = 100.	55 70 34	54 69 9	57 68 10	54 69 10	52 69 12	51 68 10	50 69 20	50 69 20	49 66 20	45 62	53 63	54 66	54 67
M iscellaneous	64 3, 109	49 42,421	48 2,065	52 2, 245	56 3, 158	57 2, 195	57 2, 487	57 1,910	51 1,958	23 47 1,841	17 52 2,505	14 57 2,128	63 44 34 95 54 67 18 61 2,265
Total cars ¶	561	361 13	338 11	414	676	491 19	626	429 21	492 25	366	397 17	318	362 20
Forest products. thousands. Grain and products. thousands. Livestock thousands. Merchandise, l.c.l thousands. Ore thousands.	134 225	73 185	62 154	69 148	95 174	64 111	66 132	55 106	55 101	59 104	86 177	83 148	100 147
Livestock thousands Merchandise, l.c.l thousands	75 832	72 816	67 676	81 681	117 893	76 666	83 777	69 613	62 618	52 624	82 803	66 661	62 654
Ore thousands Miscellaneous thousands thousands	110 1, 139	* 30 872	28 728	813	32 1, 148	756	765	610	598	611	16 926	805 805	44 876
Miscellaneous thousands Freight-car surplus, total thousands Box thousands Coal thousands Equipment, mfrs. (See Trans. Equip.)	393 216 117	764 387 304	708 377 261	599 324 210	545 314 171	622 353 198	647 376 196	692 381 233	650 368 206	681 362 244	619 314 237	553 281 204	454 242 148
Equipment, mfrs. (See Trans. Equip.)	117	904	201	210	1,,,	190	150	200	200	244	201	204	148
Financial operations (class I roads): Dividends paid. (See Finance.) Operating revenuesthous, of dolls		237, 813	252, 102	272, 473	298, 462	253, 575	246, 062	226, 555	211, 613	217, 599	224, 877	255, 256	278, 311
Operating revenues thous of dolls. Freight thous of dolls. Passenger thous of dolls. Operating expenses thous of dolls. Net operating incomethous of dolls. Operating results (class I roads):		179, 910 32, 713	194, 987 31, 385	214, 599 30, 481	244, 074 26, 179	203, 146 24, 859	188, 164 30, 202	179, 239 26, 654	168,790 23,585	174, 916 21, 886	180, 212 22, 920	207, 490 23, 911	223, 236 30, 981
Operating expenses thous. of dolls. Net operating income thous. of dolls.		191, 752 11, 597	189, 631 28, 368	189, 377 49, 647	200, 147 63, 839	189, 667 34, 179	188, 205 32, 857	181, 680 13, 266	170, 864 9, 855	175, 295 10, 548	173, 296 19, 041	181,584 40,693	185, 325 59, 483
Freight carried I mile	1	18, 009	20, 046	22, 706	26, 344	21,754	21, 102 . 978	19,986	19, 117	19, 357	19, 831	21,732	23, 712
Receipts per ton milecents Passengers carried 1 milemillions		1. 051 1, 613	1, 065 1, 556	1. 029 1, 529	1, 010 1, 231	1, 020 1, 156	1,380	. 995 1, 167	. 977 1, 045	1,009	1.012 1,088	1, 046 1, 170	
Waterway Traffic Canals:					i I								
Cape Codthous. of short tonsthous. of short tonsthous. of short tons	288	214 376	214 528	215 478	235 554	224 588	224	200 0	158	192 0	212 183	245 542	207 479
Panama, totalthous. of long tons. U.S. vesselsthous. of long tons. St. Lawrencethous. of short tons.		1, 260 576	1,349 650	1,347 638	1,582 723	1,532 682	1,622 587	1,464 560	1, 435 623	1,738 724	1, 528 302	1, 630 783	1, 691 779
Sault Ste. Mariethous. of short tons_ Suezthous. of metric tons_ Wellandthous. of short tons_	839 6,050	^a 818 2, 638 ^a 1, 960	938 3,095 1,893	1, 061 3, 807 1, 768	1,014 3,924 2,171	751 2, 877 2, 021	51 215 2, 177	0 0 2, 225	0 0 1,983	0 0	352 696	835 3, 490	994 3, 582 1, 816
Welland thous. of short tons. Rivers:	1, 121	a 1, 032	1, 162	1, 292	1, 252	1,087	147	2, 220	1, 800	2, 468 0	2, 289 588	2, 142 1, 109	1, 239
Allegheny thous. of short tons. Mississippi (Government barges)	291	109	148	127	170	150	110	83	81	92	115	168	283
thous. of short tons Monongahelathous. of short tons Ohio (Pittsburgh to Wheeling)	134 1, 561	107 562	100 601	95 697	109 796	113 763	94 7 76	81 799	72 683	79 701	82 776	113 1,022	110 1,397
One (Pittsburgh to Wheeling) thous. of short tons	732	367	430	4 46	534	494	434	465	400	357	456	576	827
Clearances, vessels in foreign trade		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. United States thous. of net tons.		3, 807 2, 071	4, 053 2, 138	3, 747 2, 155	3, 305 2, 020	3, 084 1, 936	2, 701 1, 598	2, 633 1, 594	2, 460 1, 590	2, 861 1, 667	1, 782 1, 544	3, 259 1, 870	3, 530 1, 985
snippuliding. (see Trans. Equip.)		'		·	·	,					, i	,	·
Airplane travel:	21 504	53, 759	57, 995	52, 829	38, 548	30, 671	22, 889	24, 300	24, 506	24, 945	29, 557	38, 543	54, 247
Passengers carried number Passenger miles flown thous. of miles Hotel business:	61,504 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
Average sale per occupied roomdollars_ Rooms occupiedpercent of total_	2. 84 48	3. 09 45	3. 24 46	3. 16 48	3. 12 53	3. 13 50	2.98 47	2.94 54	2.98 51	2.80 45	2.85 48	2.71 51	2.83 47
Foreign travel: Arrivals, U.S. citizensnumber		28,006	54,070	60, 258	28, 058	14, 879	13, 259	14, 159	17, 005	18, 414	18, 539	20, 029	18, 325
Departures, U.S. citizensnumber_ Emigrantsnumber_ Immigrantsnumber_ Passports issuednumber_		59, 298 11, 328 2, 079	57, 887 8, 783 2, 719	38, 368 8, 856 3, 129	28, 854 7, 788 2, 388	22, 129 8, 031 2, 006	20, 461 8, 040 1, 846	19, 792 5, 019 1, 511	19, 097 4, 345 1, 277	16,682 4,287 1,393	16, 012 4, 409 1, 300	17, 727 4, 002 1, 694	22, 238 10, 414
Passports issuednumber_ National parks:		15, 967	10, 163	8, 039	6, 133	6, 007	4, 838	5, 742	4, 945	6, 480	9, 744	17, 428	1,726 23,563
Visitorsnumber_ Automobilesnumber_	440, 728 117, 750	502, 762 133, 025	488, 562 125, 973	211, 601 57, 226	69, 454 19, 838	36, 290 7, 947	27, 343 5, 662	36, 463 6, 226	43, 379 6, 496	40, 969 5, 734	66, 313 11, 326	92, 518 21, 733	229, 496 59, 924
Pullman Co.: Passengers carriedthousands		1, 276	1, 323	1, 339	1, 158	1,078	1, 248	1, 158	952	872	974	951	1, 201
Revenues, totalthous. of dolls_		3, 608	3, 475	3, 648	3, 127	2, 902	3, 294	3, 208	2,784	2, 643	2,880	2,711	3,608
Telephone (class A companies):													
Operating revenuesthous. of dolls Station revenuesthous. of dolls		82, 187 56, 710	82, 690 55, 911	82, 588 56, 119	83, 045 57, 094	80, 679 56, 356	81, 904 56, 500	79, 726 56, 011	76, 061 53, 962	78, 925 54, 615	78, 053 54, 116	80, 797 54, 706	80, 704 54, 104
Tolls, messagethous. of dolls Operating expensesthous, of dolls		18, 566 57, 291	19, 857 56, 976	19, 537 55, 180	19, 093 55, 390	17, 575 55, 444	18, 507 56, 175	17, 016 58, 215	15, 512 55, 559	18, 155 57, 387	17, 442 55, 653	19, 502 57, 297	19,832 56,193
Operating incomethous. of dolls Stations in service, end of mothousands		15, 991 15, 815	17, 048 15, 592	18, 743 15, 498	18, 966 15, 379	17, 061 15, 261	18, 540 15, 142	14, 024 15, 015	13, 102 14, 902	14, 254 14, 779	14, 897 14, 676	15, 996 14, 589	16, 201 14, 483
Telegraphs and cables: Operating revenuesthous. of dolls_ Commercial telegraph tolls_thous. of dolls		7, 788 5, 844	8, 638 6, 545	8, 728 6, 534	8, 229 6, 205	7, 706 5, 697	8, 352 6, 334	7, 317 5, 529	6, 976 5, 250	8, 827 6, 841	7, 992 6, 133	9, 169 6, 952	9,557 $7,289$
Operating expenses thous of dolls. Operating income thous of dolls.		7,918 4 516	7, 646 602	7, 521 818	7, 494 349	7, 425 4 104	7, 010 888	7, 117 d 194	6, 605 d 346	7, 055 1, 375	6, 655 938	6, 945 1, 817	7, 790 1, 309
		1 320	302	0.0							-550		

[¶] Data for July, October, December 1932, April and July 1933 are for 5 weeks; other months 4 weeks.

New series. Covers scheduled airlines operating in United States. Earlier data not published.

Revised.

A =deficit.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			198	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	CH	EMIC.	ALS A	AND A	LLIE	D PR	opu	CTS					
CHEMICALS Atcohol:													
Denatured: Consumption (disposed of)													
thous. of wine gal. Productionthous. of wine gal. Stocks, end of monththous. of wine gal.		5, 253 6, 203	8, 679 8, 172	7,000 6,633	7, 041 7, 255	6, 277 4, 917	5, 328 4, 616	4, 519 3, 614	3, 758 3, 909	3, 900 4, 147	3, 654 3, 682	4,818 4,915	4, 66 4, 89
Ethyl:	[1	5,016	4, 639	4,841	3,468	2,750	1,839	1,988	2, 230	2, 256	2,349	2, 57
Productionthous. of proof gal_ Stocks, warehoused, end of month thous. of proof gal_	ļ	1	12, 365 18, 079	13, 355 18, 780	13, 140 19, 154	7, 391	5, 278 16, 140	6, 014	9,084	8, 229 16, 639	9, 012 19, 186	9, 149	10,68
Withdrawn for denaturing thous, of proof gal.	İ	1	13, 780	11,906	11,905	8,011	6,722	5, 969	6,691	7, 013	6, 071	8, 264	8,68
Methanol, wood distilled: Crude:										000 004	174 001	40.4.004	1=0 00
Production *gallons Stocks, total *gallons Refined:		111, 113 558, 374	98, 872 477, 538	98, 108 329, 507	188, 405 253, 055	290, 557 273, 701	303, 026 228, 867	312, 481 297, 163	256, 826 281, 484	268, 064 288, 198	174, 201 271, 914	184, 921 253, 499	179, 36 317, 11
Exports gallons Price, wholesale, N.Y dolls. per gal Production gallons Shipments gallons Stocks, end of month gallons Methanol, synthetic:	93, 833	47, 733 . 37	60, 123 . 37	134, 564 . 37	79, 714 . 37	83, 731 . 37	62, 156	112, 122 . 37	62, 613 . 37	233, 754 . 37	147, 338 . 37	59, 621 . 37	33, 10 . 3
Production * gallons Shipments * gallons	153, 199 108, 628	83, 534 117, 248	150, 686 145, 724	102, 448 92, 220	197, 534 159, 491	140, 584 195, 065	173, 636 196, 786	165, 860 59, 546	117, 236 90, 285	124, 086	82, 846 105, 559	95, 365 105, 578	98, 13 131, 20
Stocks, end of month *gallons_ Methanol, synthetic:	360, 251	242, 573	247, 535	257,763	295, 806	241, 325	218, 175	324, 489	351, 440	381, 678	358, 965	348, 752	315, 68
Production gallons Shipments gallons Stocks, end of month gallons	561, 918 732, 735	793, 639 294, 911	792, 641 461, 299 3,682,607	697, 890 550, 862 3,829,635	571, 372 958, 909	531, 635 819, 251	643. 598 587, 406	352, 748 512, 781	324, 527 625, 484	178, 232 665, 702 2,262,214	425, 333 576, 646 2,110,901	366, 015 761, 369 1,715,547	559, 00 830, 22 1, 444, 32
			17, 607	20, 867	22, 122	19, 074	17, 998	17, 129	15, 437	15, 435	15, 006	14, 975	17, 88
Production thous of lb. Shipments thous of lb.		12, 563 13, 918	17, 903 18, 956	19, 557 20, 152	22, 624 23, 011	20, 753 20, 054	17, 930 17, 807	17,777 17,520	16,008 16,424	15, 804 14, 986	16, 005 15, 502	15, 781 15, 449	17, 27 18, 21
Orders, new thous of lb- Production thous of lb- Shipments thous of lb- Stocks, end of month thous of lb- Sulphur and sulphuric acid:		16, 192	15, 187	14, 548	14, 213	14, 912	15, 020	15, 545	14, 935	15, 307 116, 478	15, 711	16,033	13, 75 233, 23
Sulphur, production (quarterly)_long tons_ Sulphuric acid (104 plants): Consumed in prod. of fertilizer_short tons_			52, 272	194, 471	74, 813	99, 615	188, 607 102, 886	100, 446	87, 500	76, 573	71, 649	67, 162	50, 89
Price, wholesale 66°, at works		g	15. 50	15. 50	15. 50	15.50	15. 50	15. 50	1 5 . 50	15.50	15. 50	15, 50	15. 5
dolls. per short ton. Productionshort tons- Purchases:	1	4	58, 345	61, 152	84, 471	115, 684	119, 350	114, 618	99, 825	79, 328	73,900	90,605	75, 54
From fertilizer mfrsshort tonsshort tonsshort tonsshort tonsshipments:		7, 514 13, 677	12, 404 6, 586	11,846 4,652	16, 224 9, 158	14, 702 13, 429	17, 583 9, 830	13, 794 15, 002	10, 625 9, 987	10, 309 8, 544	12, 222 14, 487	7, 311 8, 247	8,07 11,66
To fertilizer mfrsshort tons_ To othersshort tons_		4, 478 14, 242	5, 720 24, 380	7, 139 23, 261	10, 920 23, 579	10, 165 22, 805	15, 284 24, 363	14, 641 26, 538	14, 063 21, 675	14, 439 19, 751	14, 065 23, 612	13, 194 37, 278	14, 37 31, 11
FERTILIZERS		,	,,,,,,	,		,	,		,	İ			
Consumption, Southern States thous. of short tons	18	14	40	97	98	60	85	205	298	825	119	235	4
Exports, total \$ long tons. Nitrogeneous \$ long tons. Phosphate materials long tons.	81, 140 6, 579	60, 359 7, 633	52, 926 15, 234	64, 701 32, 606	67, 268 20, 679	71,724	71, 136 18, 185	56, 163 8, 829	59, 894 7, 836	85, 481 9, 485 73, 165	69, 580 4, 239 63, 621	60, 349 5, 987 52, 479	85, 53 7, 62 71, 62
Prepared fertilizers long tons. Imports totals	70, 789 250 81, 207	51, 721 306 49, 985	36, 708 172 57, 530	30, 005 374 88, 006	44, 204 50 91, 619	50, 299 65 85, 206	52, 314 73 47, 956	44, 128 14 94, 313	50, 143 80 90, 349	97, 507	57 102, 204	104	105, 08
Nitrogenous long tons. Nitrate of soda long tons.	38, 490 5, 308	26, 637 11	26, 208	44,817 517	42, 831 13	48, 627 4, 887	30, 760 48	55, 281 405	65, 457 2, 516	61,535 106	70, 934 66	59, 561 8, 431	72, 19 29, 92
Prospirate materials	2, 949 38, 053	3, 514 18, 172	4, 063 23, 650	3, 220 33, 534	9, 506 30, 000	4, 888 24, 478	4,878 7,128	5, 956 24, 968	4, 539 17, 998	5, 814 21, 885	3, 934 20, 537	3,486 $22,714$	5, 24 19, 10
Price, nitrate of soda, 95 percent, N.Y. dolls. per cwt Superphosphate, bulk:	1.315	1, 770	1.633	1. 220	1. 240	1. 270	1. 295	1. 295	1. 295	1, 295	1.305	1.345	1.34
Production short tons. Shipments to consumers short tons.		69, 813 10, 774	112, 919 12, 275	117, 175 80, 779	150, 018 47, 338	209, 476 13, 028	224, 794 7, 892	227, 154 16, 188	188, 631 31, 561	167, 114 155, 402	265, 511	177, 649 94, 066	130, 27 21, 50
Stocks, end of monthshort tons_	k.	852, 587	868, 657	853, 035	874, 042	979, 903	1,076,520	1,089,429	1,066,567	897,888	521, 297	477, 497	514,85
NAVAL STORES Pine oil:gallons	pare	201,608	189, 132	231, 115	195, 248	227, 273	199, 202	233, 286	186, 598	202, 929	184, 760	208, 133	215, 13
Rosin, gum: Price, wholesale "B," N.Ydolls. per bbl. Receipts, net, 3 portsbbl. (500 lb.)	5.16	3. 23	3. 41	3. 65	3. 55	3. 44	3. 01	2.89	2.89	2, 89	3. 28	4.10	4.3
Stocks, 3 ports, end of month_bbl. (500 lb.)	123, 977 234, 578	104, 904 371, 797	99, 148 386, 664	83, 484 356, 985	75, 153 335, 301	76, 804 346, 908	71, 458 332, 613	35, 064 295, 859	30, 639 263, 270	35, 796 237, 350	63, 372 212, 526	110, 450 227, 022	121, 94 219, 88
Rosin, wood: Productionbbl. (500 lb.)_ Stocks, end of monthbbl. (500 lb.)_	₹41,033 ₹61,785	30, 076 104, 448	31, 141 104, 990	31, 155 102, 422	33, 132 96, 367	31, 308 98, 048	29, 220 100, 053	31, 188 104, 771	25, 583 104, 223	26, 597 98, 615	24, 926 86, 406	31, 045 70, 934	35, 16 63, 05
Turpentine, gum: Price, wholesale, N.Ydolls. per gal	. 51	. 41	. 42	. 46	. 46	. 45	.42	. 45	. 45	. 46	. 43	. 47 32, 359	.4
Receipts, net, 3 portsbbl. (50 gal.) Stocks, 3 ports, end of month_bbl. (50 gal.)	35, 265 70, 451	29, 723 82, 532	27, 770 86, 467	22, 811	19, 362 82, 503	18, 125 91, 212	15, 979 91, 971	6, 283 84, 096	2,826 74,894	6,710 63,679	18, 176 59, 212	32, 359 67, 117	35, 54 64, 82
Turpentine, wood: Productionbbl. (50 gal.) Stocks, end of monthbbl. (50 gal.)	6, 516 5, 673	4,878 7,412	4,861 6,930	5, 020 7, 054	5, 202 8, 312	5, 454 10, 602	5, 070 13, 112	4, 975 14, 194	4, 175 14, 399	4, 255 12, 387	3, 831 10, 863	5, 028 6, 981	5, 51 7, 24
OILS, FATS, AND ANIMAL BYPRODUCTS	0,00	7, 112	0,000	7,001	0,012	10,002	10,112	11,101	11,000	,	,	-,	,
Animal fats and byproducts (quarterly):													
Animal fats: Consumption, factorythous. of lb		ļ		171,011			149, 864						173, 57
Production thous. of lb Stocks, end of quarter thous. of lb		1		474, 719 240, 524			570, 199 235, 326						841, 74 375, 65
Animal glues: Productionthous. of lb Stocks, end of quarterthous. of lb		ļ		11,755 73,954			14, 085 72, 856						
Gelatin, edible:	i .	1		ŀ		l	3, 511		ļ	4,937			3, 186
Production thous. of lb. Stocks, end of quarter thous. of lb.		022 icono	1	8, 508	1								

New series. For earlier data see p. 20 of the April 1933 issue.
 Data for 1932 revised. See p. 36 of the June 1933 issue.

Monthly statistics through December 1931,	1933			19	32					1	933		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CH	EMIC.	ALS A	ND A	LLIE	D PR	ODU	CTS-	-Contin	ued				
OILS, FATS, AND ANIMAL BY- PRODUCTS—Continued													
Animal fats and by-products—Continued Greases:													
Consumption, factory thous of lb- Production thous of lb- Stocks, end of quarter thous of lb-	•			50, 047 74, 640			48, 575 80, 058			44, 889 79, 411			59, 535 89, 974
					ļ		72, 013	ł		71,894	1	1	75, 634 245, 010
Production							26, 265			25, 020			21,792
Consumption, factory thous of lb. Production thous of lb. Stocks, end of quarter thous of lb.				38, 943 36, 722 195, 886						29, 741 18, 197 181, 374	1		41,795 6,602
Vegetable oils, and products: Vegetable oils, total: Consumption factory (quertarly)													149, 105
Exports thous of lb.	1,744	2, 815 61, 377	867 55, 978	506, 351 2, 029 43, 971	5, 516 41, 085	3, 961 50, 631	837, 087 6, 356	7, 406	6,627	660, 362 4, 697 69, 913	2, 357 55, 039	2, 243	701, 039 1, 234
Production (quarterly)thous. of lb_				418, 363			66, 191 798, 395	75, 298	40, 237	600, 825			87, 056 432, 308
Crudethous. of lb_ Refinedthous. of lb_ Copra and coconut oils:				538, 909 532, 231			575, 970 763, 781			664, 447 839, 933			488, 679 769, 898
Copra: Consumption, factory (quarterly) short tons		12 000		42, 067	00 000		56, 959	12.000		59, 225			62, 805
Imports short tons. Stocks, end of quarter short tons. Coconut or copra oil:	46, 581	13, 283	14, 482	16, 397 9, 448	23, 362	25, 049	26, 772 28, 084		27, 300	14, 852 24, 571	15, 754	24, 895	27, 257 23, 779
Consumption, factory: Crude (quarterly)thous. of lb Refined, total (quarterly)				130, 032			127, 640			120, 207			141,082
thous. of lb In oleomargarinethous, of lb	10, 750	6, 881 23, 605	9,621	62, 380 10, 425 17, 335	11, 920	11, 936 14, 912	67, 701 12, 234 26, 110	13, 434	10, 706 13, 148	69, 426 13, 498 29, 651	12, 788	12, 272 32, 677	72, 476 8, 715
Importsthous. of lb. Production (quarterly): Crudethous. of lb. Refinedthous. of lb	10,020	20,000	10,000	1			70,819	20, 100		76, 028			29, 776 79, 942
Stocks and of querter:	1	,		,	ł		59,847 120,928	Į.		61, 785 138, 551		1	68, 389 138, 024
Crude thous, of lb. Refined thous, of lb. Cottonseed and products: † Cottonseed: †				13, 004			14, 227						16,815
Consumption (crush) short tons. Receipts at mills short tons. Stocks at mills, end of month short tons. Cottonseed cake and meal: †	65, 679 220, 883	38, 173 300, 024	119, 936	873, 033 968, 757 666, 877	711, 236 1,258,516 1,214,157	892, 182	483, 290 381, 139 1,328,607	419, 354 300, 753 1,211,440	440, 333 198, 291 969, 398	368, 336 148, 382 749, 164	249, 267 95, 100 594, 997	71, 921	171, 669 40, 659 316, 764
Exports*short tons. Productionshort tons. Stocks at mills, end of month_short tons.	.) 74, 237	2, 119 41, 208 114, 656	3, 030 70, 271 97, 481	12, 622 256, 555 201, 421	25, 702 319, 695 308, 788	18, 430 302, 815 367, 661	28, 698 216, 133 366, 626	21, 941 190, 943 342, 565	23, 873 198, 762 332, 624	5, 039 167, 464 286, 197	4, 564 115, 602 221, 453	5, 373 100, 631 207, 175	50 79, 975 197, 902
Cottonseed oil, crude: † Production thous. of lb. Stocks, end of month thous. of lb. Cottonseed oil, refined:	51, 745 52, 444	29, 281 29, 524	45, 539 28, 315	173, 198 103, 100	218, 949 133, 875	208, 238 147, 746	151, 315 143, 835	130, 699 146, 688	139, 178 159, 060	116, 668 161, 246	80, 163 122, 517	73, 324 81, 279	56, 34 7 63, 759
Consumption, factory (quarterly) thous. of lb In oleomargarinethous. of lb	1, 274	931	1, 241	283, 700 1, 292	1, 270	1,378	229, 799 1, 519	1, 467	1, 274	209, 942 1, 408	1,382	1,491	262, 648 1, 379
Price, summer yellow, prime, N. Y. dolls. per lb. Production †thous. of lb.	. 064 57, 450	. 038 47, 775	. 045 38, 273	. 045 81, 183	. 040 165, 906	. 037	. 035	. 036	. 035	. 037	. 040 97, 615	. 050	. 056 70, 512
Stocks, end of month † thous. of lb Flaxseed and products: Flaxseed:	676, 163	628, 420	525, 303	503, 199	581, 583	670, 558	730, 492	759, 730	802, 125	807, 376	804, 201	779, 447	737, 849
Imports, United Statesthous. of bu Minneapolis and Duluth:	1,391	103	20	603	437	384	914	368	570	732	221	806	1, 056
Receiptsthous. of bu Shipmentsthous. of bu Stocks, end of monththous. of bu	244 254 875	175 306 763	2, 486 519 1, 565	2,845 1,427 3,265	1,548 1,700 2,109	729 1,340 1,200	434 293 1, 210	399 393 1,023	101 126 1,026	107 153 950	179 235 1, 037	524 267 912	641 334 960
Oil mills: Consumption, quarterly thous. of bu- Stocks, end of quarter thous. of bu-				3, 739 2, 663			4, 998 3, 121			4, 365 1, 646			4, 268
Price, no. 1, Minndolls. per bu Production, crop estimate_thous. of bu	2.05 7,797	. 98	1.01	1.11	1. 13	1.06	1.09	1.16	1. 10	1, 040	1. 28	1, 43	854 1, 72
Stocks, Argentina, end of month thous. of bu- Linseed cake and meal:	4,724	7,480	7, 087	5, 906	3,937	3, 937	5, 512	5, 512	5, 512	6, 299	6, 693	8, 268	7,087
Exports thous. of lb. 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 Linseed oil: Consumption, factory (quarterly)	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
Price, wholesale, N.Ydolls. per lb Production (quarterly)thous. of lb Shipments from Minneapolis	. 108	. 056	. 055	51, 575 . 061 68, 503	. 063	. 067	43, 833 . 069 90, 987	. 073	. 072	39, 021 . 075 79, 595	. 078	. 087	76, 975 . 094 79, 035
thous. of Ib 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
Lard compound: Price, tierces, Chicago*dolls. per lb_Oleomargarine:	. 077	. 065	. 069	97, 496	. 066	. 063	121,775 .060	. 059	. 059	141, 105	. 063	. 073	86, 926 . 075
Consumption (tax-paid withdrawals) thous. of lb Price, standard, uncolored, Chicago	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
dolls. per lb Productionthous. of lb	. 095 18, 406	. 091 11, 408	. 093 16, 016	. 095 17, 128	. 095 19, 528	. 095 19, 166	. 095 20, 142	. 095 21, 023	. 080 17, 246	. 077 21, 387	. 081 20, 439	. 094 20, 031	. 095 15, 530
									.,	_, -,	,,	,, 501	20,000

^{*}As of Aug. 1.

/As of Dec. 1.

† For revisions of the year ended July 1932, see p. 20 of the February 1933 issue.

^{166 | 20, 142 | 21, 023 | 17, 246 | 21, 387 | 20, 439 | 20, 031 | 15, 530} • New series. Earlier data not published. § Data for 1932 revised. See p. 37 of the June 1933 issue.

	1022				000								
Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found	1933		Γ	Septem-	932	Novem-	Decem-		Febru-		33	1 .	ī · · · · ·
in the 1932 Annual Supplement to the Survey	July	July	August	ber	October	ber	ber	January	ary	March	April	Мау	June
PAINTS	EMIC	ALS A		Y 1 1 1 1 E	D PR	i ODU	C TS —	Contin	luea	1	<u> </u>	1	
Paints, varnish, and lacquer products: # Total sales (588 estab.) thous of dolls. Classified (315 estab.) thous of dolls. Industrial thous of dolls. Trade thous of dolls. Unclassified (273 estab.) thous of dolls. Plastic, cold-water paints, and calcimines:			16, 032 10, 770 3, 851 6, 919 5, 263	16, 806 11, 198 3, 981 7, 217 5, 608	15, 592 10, 607 3, 997 6, 610 4, 986	13, 260 8, 796 3, 599 5, 197 4, 464	10, 128 6, 730 3, 223 3, 507 3, 398	11, 946 7, 694 3, 530 4, 164 4, 252	12,346 8,184 3,417 4,767 4,161	14, 436 9, 174 3, 385 5, 799 5, 253	20, 343 13, 319 4, 672 8, 647 7, 025	27, 574 17, 805 6, 053 11, 752 9, 768	
Sales: Calciminesdollars Plastic paintsdollars. Cold-water paintsdollars		75, 228 82, 639 45, 281	102, 299 64, 229 54, 028	117, 732 68, 485 48, 150	113, 493 65, 529 47, 344	68, 098 129, 064 42, 228	65, 660 50, 170 30, 756	60, 047 74, 379 37, 214	75, 988 104, 789 42, 320	99, 810 86, 440 44, 159	88, 071	a181, 543 a114, 546 a 84, 241	152, 678 113, 739 83, 287
PYROXYLIN PRODUCTS Rods:					·			ŕ	,	, i		,	
Production* thous, of lb_Shipments* thous, of lb_Sheets:		65 69	142 126	155 163	135 188	144 154	72 105	76 119	81 102	65 91	105 132	163 127	
Production* thous. of lb_Shipments* thous. of lb_Tubes:		389 541	540 691	802 941	940 1,007	839 818	713 787	635 753	597 688	535 687	594 804	984 955	
Production* thous. of lb Shipments* thous. of lb		12 20	14 25	29 33	33 47	26 52	18 27	14 29	23 26	18 33	26 27	33 37	
Dry roofing felt:			40.454								40.4		
Production short tons. Stocks, end of month short tons. Prepared roofing, shipments: Total thous. squares.	2, 700	12, 136 4, 909 a 1, 707	18, 474 4, 078 2, 837	22, 781 3, 717 3, 103	17,778 3,706 2,573	9,450 4,662 1,202	7, 604 4, 827 621	5, 460 4, 864 840	11, 100 5, 146 1, 694	14, 168 4, 959 2, 731	16, 477 4, 454 2, 267	20, 741 3, 701 4 2, 804	19, 678 5, 472 2, 026
Grit roll thous squares. Shingles (all types) thous squares. Smooth roll thous squares.	662 617 1, 421	4389 451 4867	672 707 1,457	764 878 1,461	630 656 1, 287	271 192 739	141 118 362	191 113 535	348 323 1,022	525 522 1,685	522 470 1, 275	691 672 1,441	552 435 1,039
		ELE	CTRI	C PO	WER .	AND	GAS	·		<u>'</u>		· 	<u>'</u>
ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.) Fuel consumed in production of electrical													
energy. (See Fuels.) Production, total †mills. of kwhrs_ By source:	j	6, 547 3, 858	6, 764 4, 179	6, 752 4, 316	7, 073 4, 351	6, 952 4, 087	7, 149 4, 377	6, 932 3, 982	6, 286 3, 651	6, 674 3, 664	4 6, 462 3, 368	a 6, 996 a 3, 603	7, 207
Fuels mills of kwhrs Water power mills of kwhrs By type of producer:		2,689	2, 585	2, 436	2,722	2,865	2,772	2, 950	2, 635	3, 010	· 3, 094	4 3, 393	4, 189 3, 018
Central stations mills. of kwhrs. Street railways, manufacturing plants, etc. mills. of kwhrs.		6, 123 424	6, 328 436	6, 315 437	6, 609 464	6, 513 439	6, 670 479	6, 535 397	5, 922 364	6, 265 409	403	422	6, 768 439
Sales of electrical energy: Sales to ultimate consumers, total (N.E.L.A.)		4, 969 854 1, 007 2, 550	5, 045 838 1, 016 2, 617	5, 238 911 1, 055 2, 698	5, 326 984 1, 065 2, 653	5, 423 1, 076 1, 117 2, 578	5, 345 1, 131 1, 125 2, 383	5, 373 1, 206 1, 121 2, 343	5, 026 1, 074 1, 044 2, 248	4, 878 1, 004 984 2, 221	4, 988 980 984 2, 423	5, 237 907 969 2, 772	5, 603 889 997 3, 159
Railroads: Electrified steammills. of kwhrs_ Street and interurbanmills. of kwhrs_		41 309	42 311	41 305	45 331	46 350	50 382	49 361	50 348	55 361	53 318	55 314	54
Gross revenue from sales of energy (Electrical World)		152, 370	152, 020	159,040	165, 410	169, 730	171,880	171,370	158, 620	151,920	151, 420	149, 950	
(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	143, 368
Manufactured gas:* Customers, total		10, 212 9, 670 45 490 27, 581 21, 158 227	10, 155 9, 616 46 485 25, 608 19, 519 177	10, 203 9, 659 49 488 28, 213 21, 899 219	10, 159 9, 606 58 487 30, 335 22, 990 794	10, 038 9, 484 62 484 30, 186 21, 338 2, 030	10, 002 9, 445 63 486 31, 824 21, 641 3, 244	9, 907 9, 356 61 482 32, 324 21, 937 3, 424	9, 879 9, 328 62 481 30, 949 20, 714 3, 395	9, 853 9, 305 61 478 30, 655 20, 821 3, 216	9,824 9,279 61 476 30,459 21,103 2,576	9, 826 9, 281 58 479 29, 937 21, 481 1, 449	9, 848 9, 313 51 478 28, 483 20, 999 473
Industrial and commercial millions of cu. ft Revenues from sales to consumers		6, 071	5,778	5, 949	6, 372	6, 632	6, 737	6, 778	6, 661	6, 438	6, 607	6,864	6, 886
thous. of dolls. Domesticthous. of dolls. House heatingthous. of dolls. Industrial and commercial thous. of dolls.		31, 664 25, 934 208 5, 426	29, 687 24, 220 163 5, 208	32, 405 26, 727 198 5, 375	34, 011 27, 612 632 5, 650	33, 022 25, 596 1, 458 5, 845	34, 134 25, 802 2, 213 5, 990	34, 288 25, 929 2, 292 5, 945	32, 872 24, 608 2, 289 5, 841	32, 509 24, 551 2, 166 5, 667	32, 435 25, 020 1, 787 5, 516	32, 205 25, 422 1, 014 5, 649	31, 246 25, 251 370 5, 531
Natural gas:* Customers, totalthousands. Domesticthousands. Industrial and commercialthousands. Sales to consumersmillions of cu. ft. Domesticmillions of cu. ft.		5, 446 4, 994 450 48, 466 9, 774	5, 420 4, 972 446 48, 549 8, 034	5, 427 4, 980 446 52, 615 8, 509	5, 453 4, 996 455 60, 001 13, 541	5, 486 5, 020 464 73, 280 21, 625	5, 499 5, 032 466 88, 716 35, 325	5, 470 5, 003 465 90, 047 40, 477	5, 503 5, 011 491 86, 262 34, 998	5, 470 4, 986 482 80, 289 33, 153	5, 430 4, 955 473 73, 188 28, 182	5, 444 4, 972 470 62, 095 20, 687	5, 391 4, 945 444 56, 339 13, 348
Industrial and commercial millions of cu. ft_ Revenues, from sales to consumers thous. of dolls_ Domestiethous. of dolls_ Industrial and commercial, thous. of dolls_		38, 125 17, 063 9, 437 7, 558	39, 935 16, 501 8, 823 7, 600	43, 651 17, 469 9, 243 8, 147	45, 283 20, 720 11, 607 8, 964	50, 558 25, 907 15, 464 10, 245	52, 175 33, 407 21, 784 11, 455	48, 777 35, 709 24, 450 11, 130	50, 337 33, 936 22, 250 11, 487	46, 361 30, 858 20, 201 10, 530	44, 423 27, 322 17, 562 9, 655	40, 640 23, 359 14, 664 8, 604	42, 479 19, 817 11, 253 8, 482

[#] Since March 1932 detailed figures are not strictly comparable owing to changes in firms reporting.

* New series. For earlier data see p. 19 of the January 1933 issue (pyroxylin products) and p. 19 of the May 1933 issue (gas).

* For revised data for year 1932 see pp. 38 and 58 of the May 1933 issue.

* Revised.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933		· · · · · · · · · · · · · · · · · · ·	1	932				`	19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
		FOO	DSTU	FFS .	AND	това	cco			<u> </u>		_	
DAIRY PRODUCTS Butter:													
Consumption, apparent*thous. of lb Price, N.Y., wholesale (92 score) dolls. per lb Production (factory)†thous. of lb Receipts, 5 marketsthous. of lb. Stocks, cold storage, creamery, end of month	. 25 177, 638 64, 057	a137, 276 . 18 a163, 370 57, 333	148, 538 . 20 a149, 625 52, 082	141, 715 . 21 a127, 386 43, 022	141, 933 . 21 a121, 819 39, 720	138, 524 . 23 a109, 790 40, 714	134, 106 . 24 4 120, 841 43, 074	128, 678 . 20 a127, 076 50, 828	122, 655 . 19 a119, 212 44, 750	129, 093 . 18 a129, 379 50, 672	133, 645 . 21 a135, 371 48, 072	160, 871 . 23 a187, 205 65, 023	128, 815 . 23 • 200, 712 73, 116
thous. of lb Cheese: Consumption, apparent; thous. of lb thous. of lb	150, 907 45, 499	43, 990	107, 259 45, 243	89, 490 44, 885 4, 665	66, 828 45, 529	37, 207 41, 432 6, 609	22, 043 41, 194	17, 833 39, 871	11, 580	9, 255	9, 398 45, 273	35, 159 56, 740	40, 835
Imports. thous of lb. Price, No. 1 Amer. N.Y dolls. per lb. Production (factory)† thous of lb. American whole milk† thous of lb. Receipts, 5 markets thous of lb. Stocks, cold storage, end of month	3, 440 . 15 57, 813 46, 209 16, 923	3, 342 . 12 . 59, 135 . 40, 205 16, 492	1,079 .14 a 52,371 a 34,796 14,856	4,003 . 14 a 48,077 a 31,510 12,771	6, 300 . 13 a 45, 755 a 29, 267 13, 329	39, 293 23, 601 12, 505	4,845 .13 a 37,716 a 22,819 11,405	3,070 .12 31,387 a 23,815 10,768	3, 545 .11 29, 480 a 22, 124 9, 981	2, 892 .11 34, 073 • 26, 186 12, 725	3, 891 .12 36, 281 29, 578 12, 728	5, 527 . 15 56, 116 • 43, 422 16, 037	6,862 .15 64,359 a 51,142 13,989
American whole milk†thous. of lb Milk:	94, 300 82, 775	76, 327 63, 667	79, 847 66, 721	81, 406 68, 555	78, 274 66, 813	73, 916 62, 392	68, 714 57, 749	63, 321 53, 532	55, 731 46, 992	48, 806 41, 625	43, 626 37, 321	48, 481 41, 336	•78,715 •67,456
Condensed and evaporated: Production:† Condensed (sweetened)thous. of lb Evaporated (unsweetened)# thous. of lb		4 16, 955	a 16,346		a 19, 452	a 14,699	4 16, 575	15, 178	12,715	14, 580	15, 947	21,363	19, 496
Exports: Condensed (sweetened)thous. of lb Evaporated (unsweetened) thous. of lb Prices, wholesale, N.Y.:	330 3,305	656 2, 687	542 2, 725	570 2, 574	583 2, 833	522 2, 601	4 112,816 592 3,036	506 3, 129	104, 658 526 2, 629	141, 090 475 2, 893	172, 178 562 3, 290	203, 685 482 2, 122	220, 655 333 3, 147
Condensed (sweetened) dolls. per case Evaporated (unsweetened) dolls. per case	4. 73 2. 63	4. 75 2. 33	4. 72 2. 25	4. 68 2. 25	4. 68 2. 25	4. 68 2. 25	4. 68 2. 56	4. 68 2. 55	4. 68 2. 42	4. 68 2. 03	4. 68 2. 19	4. 68 2. 55	4. 70 2. 60
Stocks, manufacturers, end of month: Condensed (sweetened): Bulk goodsthous. of lb Case goodsthous. of lb	11, 537 16, 937	12, 634 21, 447	12, 308 20, 537	10, 541 18, 672	8, 334 16, 302	7, 505 14, 673	7, 427 12, 234	6, 488 9, 524	5, 573 7, 831	5, 453 5, 935	6, 076 5, 310	8, 455 9, 860	a12, 947 14, 996
Case goodsthous. of lb_ Fluid milk: Consumption in oleomargarine		225, 897	190, 912	176, 197	146, 204	139, 957	100, 092	107, 154	101, 085	50, 571	36, 975	48, 127	104, 088
thous, of lb Production, Minn. and St. Paul thous. of lb Receipts:	4, 426	2, 781 25, 887	3, 792 22, 381	4, 054 21, 945	4, 646 24, 571	4, 485 26, 727	4,736 31,705	5, 039 34, 903	3, 988 32, 457	5, 041 36, 718	4, 858	4, 814 37, 821	3, 773
Boston, incl. creamthous. of qt Greater New Yorkthous. of qt Powdered milk: Exportsthous. of lb	205	20, 017 121, 116 310	19, 799 118, 806 316	18, 354 115, 727 256	18, 571 113, 877 178	17, 589 107, 768 291	17, 725 108, 829 225	17, 848 109, 567	16, 364 102, 264 179	18, 266 112, 525 160	17, 591 109, 550 248	19, 409 121, 759	18, 876 118, 690 225
Orders, net, newthous. of lb_ Stocks, mfgrs. end of mothous. of lb_ FRUITS AND VEGETABLES	11, 151 13, 201	10, 960 27, 918	11,312 24,918	10, 426 21, 785	10, 089 20, 004	8, 982 18, 505	10, 207 18, 326	7, 877 17, 473	7, 789 16, 389	9, 556 14, 997	10, 251 13, 354	12, 132 13, 695	412, 910 4 13, 040
Exports, fruits and preparations. (See Foreign trade.) Apples: Production, crop estimatethous. of bu	4146 92 1	:					f 140, 775						
Shipments, car lotcarloads_ Stocks, cold storage, end of month thous. of bbl	1, 420	2,589	1,641	8, 457 1, 974	23, 459 8, 827	10, 666 9, 811	6, 030 8, 513	6, 278 6, 703	5, 875 4, 138	4, 999 2, 894	2, 830 1, 567	1,964 590	1, 083
Citrus fruit, car-lot shipments carloads. Onions, car-lot shipments carloads. Potatoes: Price, white, N.Ydolls. per 100 lb.	7, 487 1, 145 2, 371	8, 046 1, 532 1, 073	5, 948 1, 419	5, 621 3, 610 . 913	6, 694 3, 371	11, 022 2, 084 1, 061	13, 277 1, 657 1, 254	13, 566 2, 311 1, 258	12, 287 2, 252 1, 250	13, 624 2, 431 1. 257	12, 813 2, 456 1. 290	14, 047 2, 740 1, 101	12, 345 1, 727 1, 417
Production, crop estimatethous. of bu Shipments, car lotcarloads GBAINS	•292, 668 11, 834	15, 704	8, 277	12, 738	14, 230	11, 704	/ 357, 679 11, 944	16, 570	16, 359	24, 481	18,005	17, 908	21, 302
Exports, principal grains, including flour and mealthous. of bu. Barley: Exports, including maltthous. of bu.	4, 220	6, 740 812	8, 524	6, 098	8, 176	10, 075	5,715	4, 826	3, 569	4, 172	2, 803	3, 176	3, 210
Price, no. 2, Minn	. 64 •157, 634 6, 280	.31 888	995 .31 6,037	1, 028 . 32 4, 631	1, 244 . 29 3, 272	1, 353 .31 2, 724 7, 633	940 . 29 / 299, 950 2, 914	1, 121 . 26 1, 787	449 . 25 1, 203	1, 113 . 30 . 30 . 1, 683	648 . 40 5, 055	785 . 45 8, 780	858 . 43 5, 091
Exports, including mealthous. of bu Grindingsthous. of bu	11, 633 581 6, 511	1,812 381 4,552	4, 616 697 5, 165	6, 625 312 5, 981	7, 151 1, 915 5, 856	7, 633 2, 320 5, 569	8, 242 699 5, 167	8, 685 155 5, 758	583 5, 022	8, 320 371 5, 830	8, 414 187 7, 117	10, 809 713 8, 862	11, 701 453 5, 473
Prices, wholesale: No. 3, yellow (Kansas City)_dolls. per bu No. 3, white (Chicago)dolls. per bu Production, crop estimatethous. of bu	. 52 . 57 •2,273,019	.35 .32	.33	. 29 . 30	. 24 . 25	. 24 . 25	. 22 . 23 /2,875,570	.23	.22	. 26 . 26	.33	.39	. 40
Receipts, principal markets thous, of bu- Shipments, principal markets thous, of bu- Visible supply, end of month thous, of bu- Oats:	46, 223 23, 594 63, 456	7,319 9,100 11,716	14, 300 5, 280 15, 065	19, 391 11, 177 19, 545	24, 516 12, 444 28, 252	12, 644 9, 318 27, 534	11, 552 6, 486 30, 724	12, 715 3, 750 33, 793	12, 641 3, 602 35, 006	9, 885 4, 991 36, 120	16, 623 11, 776 32, 463	26, 464 16, 718 38, 362	33, 742 15, 111 49, 187
Exports, including oatmealthous. of bu Price, no. 3, white, (Chicago)dolls. per bu Production, crop estimatethous. of bu		447 .18	1, 218	531 .17	566 .15	406 .15	525 . 15 /1,238,231	237 .15	360 . 15	582 . 17	210 , 22	153 . 25	163 . 30
Receipts, principal marketsthous. of bu Visible supply, end of monththous. of bu Rice: Exports 8 pockets 100 lb	16, 542 34, 598	7, 937 13, 307	22, 446 27, 259	9, 715 29, 042	5, 421 28, 532	3, 189 27, 316	3, 745 26, 310	4, 352 26, 220	4, 236 25, 434	4, 767 23, 983	8, 191 22, 228	11, 791 23, 695	12, 159 28, 173
Exports §pockets 100 lb_ Importspockets 100 lb_ Price, wholesale, head, clean, New Orleans dolls. per lb_	163, 348 20, 345 . 029	234, 032 2, 358 . 020	134, 463 2, 378 . 020	101, 676 5, 428	163, 347 6, 287	176, 704 21, 381	211, 802 20, 102	153, 549 31, 872	152, 025 23, 837	166, 291 28, 704 .021	157, 235 21, 635	69, 816 20, 047	71, 573 16, 913
Production, crop estimatethous. of bu * New series. For earlier data see p. 20 of t	434, 203		l	-			/ 39, 356			.021	.022	. 020	.020

^{*} 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. / As of Dec. 1. • Revised.

† Revised series. For earlier data see p. 19 of the April 1933 issue (American whole milk and total 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; April 48,577; May 65,000; June 72,041; for cheese (American whole milk); January 20,895; February 21,993; March 25,484; April 29,706; May 41,933; June 43,534; 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 120,664; March 145,706; April 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 refer-	1933			19	32					193	3		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	FOOI	DSTU	FFS .	AND	гова	CCO-	Conti	nued					
GRAINS—Continued													
Rice—Continued Receipts, southern paddy, at mills		222											
thous. of bbl. (162 lb.) Shipments to mills, total thous. of pockets (100 lb.)	112 554	223 526	a 293 a 621	a 843 a 694	1, 606 4 957	a 1, 186	9 706 834	687 838	747 750	821 1,058	1, 032 a 1, 102	628 821	257 565
New Orleansthous. of pockets (100 lb.) Stocks, domestic, end of month	50	66	96	83	90	97	83	67	48	72	19	54	49
thous. of pockets (100 lb.) Rye:	937	1, 353	1,040	1, 225	1,915	2, 177	2, 107	2,013	2, 036	1,856	1,833	1,650	1, 381
Exports, including flourthous. of bu- Price, No. 2, Minneapolisdolls. per bu- Production, crop estimatethous. of bu-	.83 •23, 116	259 . 32	.34	.34	.32	.31	.31 140,409	.33	. 32	.35	. 43	. 52	. 62
Receipts, principal markets*thous of bu Visible supply, end of month* thous of bu Wheat: LEXPORTS:	1, 689 11, 273	353 8, 955	1,458 9,052	991 8,700	587 8, 485	423 8, 030	610 7,993	608 7, 934	286 7, 790	546 7,688	1, 269 8, 006	5, 211 8, 806	2, 573 10, 501
Wheat, including flourthous. of bu Wheat onlythous. of bu Value, wheat and flour. (See Foreign Trade.)	1, 391 29	4, 841 3, 208	5, 613 3, 899	4, 226 2, 479	4, 422 2, 656	5, 995 3, 714	3, 549 1, 728	3, 313 1, 793	2, 176 729	2, 105 456	1,754 194	1, 523 14	1, 719 16
Prices, wholesale: No. 1, Northern, Spring, Minn. dolls. per bu	1.08	. 57	. 58	. 58	. 54	. 49	. 48	. 50	. 49	.53	.63	. 74	. 80
No. 2, Red, Winter, St. Louis dolls. per bu	1.01	. 47	. 53	. 54	. 50	. 47	.46	. 50	. 49	.55	. 69	.81	. 82 . 76
No. 2, Hard, Winter, K.C. dolls. per bu- Weighted average, 6 markets, all grades dolls. per bu-	. 98 1. 00	. 45	. 48	. 48	. 45	. 43	.42	.44	.44	.48	. 60	.70	.76
Production, crop estimate, total thous, of bu-	•499, 671	.40	. 55	.00	.01	. 10	7726, 283	, 10	. 40			. 10	110
Spring wheat thous. of bu- Winter wheat thous. of bu-	[*340, 355 						/264, 604 /461, 679			19 790	18 750	00.010	00 500
Receipts thous of bu- Shipments thous of bu-	37, 172 17, 527	41,006 17,294 408,200	40, 732 19, 648 423, 600	38,410 21,313 497,500	27, 238 17, 540 528, 700	17, 584 23, 464 525, 800	13, 859 13, 604 592, 670	12, 814 8, 375 643, 550	9, 869 7, 481 620, 400	12,729 10,246 577,600	15, 753 13, 421 522, 330	23, 310 17, 258 475, 380	28, 598 15, 822 458, 610
Stocks, visible supply, world_thous. of bu	193, 879 135, 493	121, 005 177, 876	108, 522 188, 238	179, 122 193, 931	224, 678 190, 310	231, 342 177, 025	233, 592 168, 958	228, 647 158, 228	223, 439 148, 426	225, 360 136, 724	215, 204 125, 934	196, 581 118, 546	197, 665 124, 973
Stocks, held by mills (quarterly) thous. of bu Wheat flour:				154, 037			147, 095			116, 910			131,854
Consumption (computed) † thous of bbl. Exports. thous of bbl. Grinding of wheat thous of bu.	290	8, 170 347	9,276 365	9, 287 372	10,752 376	9,380 483	10,664 387	9,929	8, 513 308	9, 127 351 40, 705	^a 11,020 332 ^a 42,560	a 10, 645	9, 800 362
Prime wholeeda.	7. 55	36, 023 4. 02	41, 417	43, 015 4. 14	42, 880 3. 92	39,841	38, 007	36, 949	33, 133 3. 71	4. 03	4.54	4.86	39, 498 5, 38
Standard Patents, Minndolls. per bbl_ Winter, straights, Kansas City dolls. per bbl_	6. 11	3. 10	3. 24	3. 21	3.00	2.84	2.85	3.00	2.75	3.04	3. 48	4. 03	4. 13
Production: Flour, actual (Census) thous. of bbl.		7,828	9,005	9, 395	9,382	8, 719	8, 323	8,077	7, 216	8, 867	a 8, 298	8,777	8,577
Flour, prorated, total (Russell's) † thous. of bbl. Offalthous. of lb.		8,949 631,452	9,724 731,368	10, 404 752, 259	11, 228 762, 369	10, 363 691, 984	10, 051 660, 411	9, 693 646, 950	8, 781 572, 587	10, 238 709, 357	^a 10, 948 ^a 745, 950	a 8,824 711,463	9, 800 696, 558
Operations, percent of total capacityStocks, total, end of month (computed) thous. of bbl		4,700	53 5, 155	5,900	57 6,000	55 6,500	5,500	52 4,940	50 4,900	53 5,660	59 5,400	5, 100	52 5, 7 -0
Held by mills (quarterly)thous. of bbl_		4,700	0,100	4, 245	0,000		4,012	4, 510	4, 800	3,718			2, 993
LIVESTOCK AND MEATS													
Total meats: Consumption, apparentmills. of lb. Exports, value of meats and fats. (See Foreign Trade.) Production (inspected slaughter)	1,052	956	1,002	1,096	1,088	1,042	1,014	1,061	919	993	1,030	1, 107	a 1, 095
Stocks, cold storage, end of month total	1, 185	910	955	1,038	1,059	1, 059	1, 172	1, 239	1,019	1,052	1, 106	1, 240	1,314
Miscellaneous meats mills. of lbmills. of lb	1, 144 75	844 52	751 45	637	544 37	513 35	620 43	717 47	751 46	749 42	780 45	865 51	4 1, 049 65
Cattle and beef: Beef and veal: Consumption, apparentthous. of lb Exports 5thous. of lb	423, 152 1, 344	354, 024 1, 332	364, 867 1, 130	404, 826 1, 018	380, 576 796	357, 250 969	331,693 943	371, 847 927	343, 608 844	373, 610 1, 135	376, 913 1, 561	432, 849 1, 164	434, 266 1, 657
Price, wholesale Beef, fresh native steers, Chicago dolls. per lb	.094	. 142	. 144	. 143	. 136	.124	. 113	. 106	. 105	.097	.092	.094	.094
Production, inspected slaughter thous. of lb	426,689	350, 521	360, 441	404, 123	389, 873	361, 405	1	365, 532	338, 763	370, 562	372, 635	430, 356	436, 508
Stocks, cold storage, end of month thous. of lb	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
Cattle and calves: Movement, primary markets: Receiptsthous of animals. Slaughter, localthous of animals. Slaughter, inspected. (See Leather and	1, 456 953	1, 291 783	1,606 924	1, 689 916	1,896 962	1, 543 847	1, 161 689	1,318 824	1, 136 725	1, 171 786	1, 296 829	1, 558 1, 006	1, 449 959
Shipments, totalthous of animals Stocker and feederthous of animals Price, wholesale, cattle, corn fed, Chicago	. 111	492 149	656 280	1	866 479	735 377	[471 152	407 129	386 97	456 152	534 193	489 150
dolls. per 100 lb Hogs and products:	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
Hogs: Movement, primary markets: Receiptsthous. of animals. Slaughter, localthous. of animals. Slaughter, inspected. (See Leather	2, 871 2, 136	2, 159 1, 445	2, 405 1, 658	2, 505 1, 739	2, 691 1, 830	2,775 1,881	3, 121 2, 167	3, 381 2, 396	2, 699 1, 896	2, 638 1, 921	2, 798 2, 084	3, 143 2, 412	3, 361 2, 621
and leather products.) Shipments, total thous. of animals. Stocker and feeder_thous. of animals. Price, heavy, Chicago_dolls. per 100 lb_	736 55	715 22 4.86	739 21 4. 23	761 21 4. 12	•		3. 06	975 29 2.94	803 24 3. 41	•	714 29 3. 75		737 46 4. 58

[•] Revised. • As of Aug. 1. f As of Dec. 1. § Data revised for 1932. For revision see p. 40 of the June 1933 issue.

New series. For earlier data see p. 20 of the November 1932 issue.
 Data revised from July 1931. See p. 19 of the August 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	FOO	DSTU	FFS	AND	TOBA	CCO-	-Conti	inued					
LIVESTOCK AND MEATS—Continued									}				
Hogs and products—Continued Pork, including lard:													
Consumption, apparentthous. of lb Exports, totalthous. of lb Lardthous. of lb Prices:	577, 926 51, 112 36, 200	551, 136 48, 722 34, 886	579, 170 42, 815 34, 973	628, 785 53, 500 44, 789	646, 527 62, 827 53, 573	631, 229 47, 358 35, 897	631, 981 59, 558 49, 919	634, 850 88, 713 78, 137	523, 896 65, 761 57, 773	561, 356 58, 351 47, 661	596, 651 50, 639 38, 741	615, 825 56, 154 46, 038	4 605, 893 52, 093 37, 941
Hams, smoked, Chicagodolls. per lb_ Lard:	. 135	. 131	. 141	. 137	. 126	.118	. 108	. 107	. 108	. 114	. 116	. 121	. 128
Prime contract, N.Ydolls. per lb Refined, Chicago*dolls. per lb Production, inspected slaughter, total	. 073 . 074	. 054	.055	.054	.048	. 053	. 046	.046	. 042	. 048	. 049	. 066	.066
Lard thous, of lb thous, of lb	707, 530 148, 330	509, 181 103, 411	536, 291 102, 679	571, 476 105, 696	607, 951 112, 063	643, 777 128, 446	789, 467 163, 864	819, 244 175, 438	628, 937 131, 985	623, 747 127, 436	677, 378 139, 066	750, 898 150, 410	823, 375 171, 519
Stocks, cold storage, end of mo. thous. of lb. Fresh and curedthous. of lb. Lardthous. of lb.	1,026,122 807, 855 218, 267	764, 670 643, 052 121, 618	679, 453 578, 876 100, 577	568, 909 498, 253 70, 656	467, 958 433, 548 34, 410	433, 644 403, 898 29, 766	531, 938 490, 850 41, 088	627, 925 575, 084 52, 841	667, 503 609, 321 58, 182	671, 914 610, 240 61, 674	702, 255 630, 360 71, 895	781, 442 670, 553 110, 889	^a 946, 980 ^a 760, 730 ^a 186, 250
Sheep and lambs: Lamb and mutton:		50 410	#D 41#		20.445	50 401	***	71 100		F7 #00	70 410	FO 040	
Consumption, apparentthous. of lb Production, inspected slaughter thous. of lb	51, 053 50, 862	50, 419 50, 438	58, 415 58, 713	62, 129	60, 447	53, 421 53, 366	50,030	54, 482	51,720 51,400	57, 790 57, 939	56, 419 56, 397	58, 368 58, 456	4 54, 569 54, 556
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: Receiptsthous. of animals Slaughter, localthous. of animals Slaughter, inspected. (See Leather and	2, 226 1, 106	2, 240 1, 199	2,919 1,447	3, 239 1, 330	3, 265 1, 340	2, 203 1, 107	1, 657 919	1, 914 1, 083	1,795 1,020	1, 844 1, 099	2, 097 1, 152	2, 402 1, 319	2,091 1,167
Shipments, totalthous. of animals_ Stocker and feederthous. of animals_	1, 103 108	1,049 181	1,457 460	1,892 535	1,900 803	1, 145 501	749 196	820 108	776 82	747 65	948 107	1, 081 125	912 100
Prices, wholesale: Ewes, Chicagodolls. per 100 lb. Lambs, Chicagodolls. per 100 lb. Poultry and eggs:	1. 83 7. 20	1.50 5.91	1. 88 5. 03	1. 63 5. 03	1. 50 5. 05	1, 56 5, 17	1.75 5.38	1, 75 5, 53	1.75 5.44	1. 75 5. 38	1. 88 5. 18	1. 88 6. 10	2. 1 6 7. 28
Eggs: Receipts, 5 marketsthous. of cases_ Stocks, cold storage, end of month:	1, 152	1,082	1,035	853	738	605	618	1,050	988	1,639	2, 280	2, 502	1, 576
Stocks, cold storage, end of month: Case thous. of cases. Frozen thous. of lb. Poultry:	9, 503 107, 617	6, 431 99, 112	5, 960 92, 967	4, 895 84, 187	3, 225 74, 314	1, 199 64, 150	159 55, 339	75 46, 448	163 40, 450	1,833 45,090	4, 857 62, 944	8, 062 85, 323	a 9, 364 a 103, 019
Receipts, 5 marketsthous, of lb_ 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
thous. of lb TROPICAL PRODUCTS	44, 041	31, 471	30, 305	36, 683	54, 989	91, 118	111,642	104, 833	88, 675	67, 285	45, 824	38, 131	a 42, 705
Cocoa:	18, 198	9, 515	7,989	20, 212	19, 642	19, 730	19,873	25, 181	22, 853	14, 471	20, 324	14, 801	18, 097
Importslong tons_ Price spot, Accra, N.Ydolls. per lb. Shipments, Gold Coast and Nigeria long tons_	. 0550	. 0447 13, 256	10,808	. 0488 9, 481	22, 220	. 0408 34, 486	. 0383 52, 183	. 0367 51, 234	29, 577	25, 349	17, 739	. 0450 18, 028	19,613
Coffee:	1 596	520	612	ĺ	1,339	894		1, 303	1, 117	1, 245	1, 116	1, 197	1, 366
To United States thous of bags. Imports into United States thous of bags. Price, Rio no. 7, N.Y. dolls, per lb. Receipts at ports, Brazil thous of bags. Stocks, world total, incl. interior of Brazil	745 865 . 076	227 671 .079	301 601 . 085	385 782 - 094	657 923 . 088	390 935 . 082	403 945 . 084	784 911	655 1, 083 . 085	678 1, 109 . 082	597 922 . 078	625 1, 187 . 082	977 977 . 076
Receipts at ports, Brazil thous of bags Stocks, world total, incl. interior of Brazil	1, 440	885	814	1	1, 155	1, 196		ļ	1,401	1,792	1,588	1,631	1, 543
thous, of bags. Visible supply, total excl. interior of Brazil thous, of bags.		(‡) 5, 292	(‡) 5, 152	(‡) 4,975	31, 828 5, 415	31, 612 5, 287	1		28, 956 5, 286	27, 282 5, 778	26, 089 5, 888	24, 233 5, 754	23, 095
United States thous. of bags. Sugar:	747	765	643	596	624	584	562	545	5, 286 714	703	735	821	6, 140 735
Raw sugar: Cuban movement: Exportslong tons. Receipts at Cuban portslong tous.	-	190, 983 106, 496	291, 832 141, 147		114, 282 76, 727		94, 103 62, 549						
Stocks, total, end of month thous, of long tons.		2,666	2, 195		1,838	1	1		2,062	2, 911	2,882	2,825	2, 63
United States: Meltings, 8 ports †long tons_ Price, wholesale, 96° centrifugal, New	358, 713	364, 664	352, 650	400, 486	280, 791	232, 828	212, 808	215, 768	224, 948	342, 037	345, 677	361, 308	411, 361
York dolls. per lb. Receipts:	. 035	. 030	. 032	. 031	. 032	. 030	. 029	. 027	. 028	.030	. 031	. 033	. 03
From Hawaii and Pto. Rico. long tons. Imports § long tons. Stocks at refineries, end of mo.†	312, 112	189, 193	141, 275 326, 859	220, 721	151, 139	139, 146	136, 805	170, 779	163, 821	170, 909 258, 951	227, 499 308, 660	185, 062 305, 753	164, 316 261, 516
Refined sugar:	1		393, 734	1 "	1		1	1		281, 051	367, 545	426, 714	
Exports, including maple \(\)\long tons. Price, retail, gran, N.Y\ldots, per lb. Price, wholesale, gran., N.Y.\ldots, per lb. Shipments, 2 ports\long tons. Stocks, end of month, 2 ports\long tons.	. 054	. 046 . 040 76, 649	2, 788 . 048 . 041 75, 990	. 048 . 042 51, 423	. 049 . 041 46. 070	.049 .042 77,390	. 049 . 041 . 88, 569	.049 .039 83,876	. 047 . 038 94, 278	3, 325 .048 .041 52, 654	2,854 .048 .042 66,774	3, 090 . 049 . 044 76, 163	3, 623 . 049 . 044 62, 279
Tea: Importsthous. of lb_	1		38, 011 8, 004			1	i	1		26, 046 6, 635	i	32, 826 7, 295	36, 51 5, 84
Price, wholesale, Formosa, fine, N.Y. dolls. per lb. MISCELLANEOUS PRODUCTS	. 175	.175	. 175	. 175	.175	. 175	. 175	. 175	. 175	. 175	. 175	, 175	. 173
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	a 15, 561	11, 84
Fish: Landings, fresh fish, principal ports		1											
Salmon, canned, shipmentscases Stocks, total, cold storage, 15th of month		453,062	1,014,716	1,098,118	501, 737	281, 139	395, 267	282, 104	631, 818	516, 749	378, 682	477, 019	22, 23; 301, 643
• Revised.	_1 35, 231	41,306	51,345			' 62, 168 iot availa		45, 756	35, 469	25,855	1 19, 335	19,646	25, 71

<sup>Revised.
New series. Earlier data not published.
For revised data for year 1932 see p. 41 of the May 1933 issue.</sup>

[‡] Missing data not available. § Data for 1932 revised. For revisions for full year 1932 see p. 41 of the June 1933 issue.

Ionthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	FOO	DSTU	JFFS	AND	TOBA	CCO-	Cont	inued	<u>' </u>	<u>' </u>		·	
товассо													
eaf: Exports § thous. of lb Imports, unmanufactured thous. of lb Production, crop estimate thous. of lb	30, 621 1, 880 •1,299,154	2 421	24, 257 1, 695	42, 419 1, 614	59, 103 2, 247	47, 180 4, 950	31, 842 4, 147 /1,015,512	28, 403 16, 392	25, 796 7, 397	36, 725 9, 910	38, 713 4, 285	20, 251 2, 669	18, 52 1, 50
Production, crop estimate thous of lb- Stocks, total, including imported types (quarterly) mills of lb- Flue-cured, fire-cured, and air-cured				2, 095			2, 145			2, 278			2,09
Cigar typesmills. of lb.				1, 606 403			1, 679 383			1,785 389			1.59 39
fanufactured products: Consumption (tax-paid withdrawals): Small cigarettesmillions. Large cigarsthousands Manufactured tobacco and snuff	9, 526 400, 511	9, 534 361, 240	9, 559 401, 143	9, 311 405, 419	8, 351 436, 832	7, 614 419, 173	7, 319 254, 136	8, 622 296, 640	7, 854 287, 430	7, 974 290, 111	7, 973 321, 207	12, 823 371, 373	12, 46 418, 57
Manufactured tobacco and snuff thous. of lb_ Exports, cigarettesthousands	28, 782	26, 733	31, 303	31, 693	28, 847	28, 000	24, 116	27, 786	24, 446	27, 456	28, 847	31, 838	32, 35
	207, 360 4, 851	195, 923 6. 042	204, 493 6. 042	227, 354 6. 042	159, 743 6, 042	146, 081 6. 042	216, 297 6, 042	207, 980 5, 292	146, 038 4. 961	238, 126 4. 851	131, 016 4, 851	197, 603 4, 851	142, 10 4. 85
Cigarettes dolls. per 1,000 dolls. per 1,000 dolls. per 1,000 dolls. per 1,000 dolls.	46.062	49. 247	49. 135	48. 685	48. 685	48. 685	48. 685	48, 685	46. 062	46.062	46.062	46,062	46.06
		FU:	ELS A	ND I	BYPR	opuc	TS						
COAL anthracite:													
Exportsthous. of long tons Prices:	102	100	82	112	112	92	89	67	80	60	38	31	. 8
Retail, composite, chestnut 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. 0
Wholesale, composite, chestnut # dolls. per short ton_ Productionthous. of short tons_	9. 526 3, 677	10. 341 3, 021	10, 541 3, 465	10. 774 4, 108	10.909	10.932 4,271	10. 921 5, 089	12, 228 3, 807	12. 228 4, 275	10. 874 4, 519	10.095 2,891	a 9, 616 2, 967	9. 34 3, 92
Stocks, in storagethous of short tons Stocks, in yards of dealers, end of month no. of days' supply	3, 212 736	2, 778 2, 78 2, 083	3, 050 2, 250	3, 664 2, 263	5, 234 4, 758 2, 261	3, 881 2, 164	4, 512 1, 732	3, 326 1, 236	3, 782 792	3, 866 511 32	2, 461 457	2, 508 2, 508 435	3, 51 58
Situminous: Consumption:				00	42		94	30		02			
Coke plantsthous. of short tons Electric power plants †	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, 32
thous, of short tons		2, 330 3, 976	2, 517 4, 057	2,558 4,375	2,610 5,096	2, 480 4, 769	2,678 5,080	2, 492 4, 682	2, 294 4, 492	2, 305 4, 481	4, 248	4, 354	2, 47 4, 35
Vessels, bunkerthous of long tons Exportsthous of long tons Price, retail composite, 38 cities	118 983	104 708	109 858	100 833	98 1, 012	93 948	83 453	59 337	63 311	58 287	65 435	103 722	10 80
dolls. per short ton Prices, wholesale:	7.64	7. 50	7. 52	7. 54	7. 60	7. 59	7. 51	7. 46	a 7. 45	7. 43	a 7. 37	a 7. 17	7. 1
Composite, mine run_dolls. per short ton Prepared sizes (composite)	3,584	3.628	3. 617	3. 596	3. 613	3. 597	3, 582	3, 566	3. 555	3. 549	3. 503	3, 497	3. 50
dolls. per short ton Productionthous. of short tons Stocks, consumers, end of month	3. 548 29, 482	3. 569 17, 857	3. 554 22, 489	3, 568 26, 314	3. 643 32, 677	3, 657 30, 632	3. 642 31, 110	3. 614 27, 060	3. 598 27, 134	3. 581 23, 685	3. 416 19, 523	3. 416 22, 488	3. 40 25, 35
thous. of short tons				27, 504	30, 038		29, 666	29, 046		23, 608			
exportsthous, of long tons	62	61	87	60	63	51	27	21	22	23	14	46	
rice, 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	1.8
roduction: Beehivethous, of short tons Byproductthous, of short tons	68 2, 797	38 1, 523	41 1, 474	46 1,544	68 1,739	81 1,752	96 1, 786	82 1,785	84 1,639	93 1,666	47 1,656	47 1,921	2, 24
Petroleumthous. of short tons.tocks. end of month:		153	150	150	155	147	150	95	107	147	138	145	15
Byproduct plantsthous. of short tons Petroleum, refinerythous. of short tons	2,846	3, 975 1, 544	4, 221 1, 515	4, 223 1, 484	4, 028 1, 434	3, 857 1, 393	3, 515 1, 330	3, 308 1, 236	2,831 1,172	2, 703 1, 149	2,847 1,149	2,975 1,176	2, 9 1, 1
PETROLEUM AND PRODUCTS									1				
Crude petroleum: Consumption (run to stills)thous. of bbl	5-255	71, 455	67, 271	63, 913	66, 698	65, 504	65, 998	66, 093	61,042	67, 984	68, 822	74, 340	74, 61
Imports thous of bbl. Price, Kansas-Oklahoma dolls per bbl. Production thous of bbl.	3, 411 . 460	1, 525 . 860 66, 310	1, 862 . 860 66, 220	1,893 .860 65,036	2, 455 . 860 65, 219	1, 963 . 860 63, 384	2, 746 . 745 58, 044	2,831 .530 63,998	2, 369 . 380 61, 029	3, 803 . 380 75, 302	2,910 .380 4 65,313	2, 206 . 276 a 84, 747	2, 1 3 82, 8
Refinery operationspct. of capacity_Stocks, end of month:		65	61	60	61	61	60	60	63	63	67	69	02,0
California: 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	95, 3
Light crudethous. of bbl_ East of California, totalthous. of bbl_		40, 405 312, 130	40, 149 309, 011	40, 367 307, 523	39, 996 305, 709	40, 264 301, 331	39, 340 293, 278	39, 297 290, 404	39, 968 289, 342	39, 909 295, 349	39, 516 289, 933	38, 722 297, 166	37, 5 303, 2
Refineries thous of bbl. Tank farms and pipe lines thous of bbl. Wells completed number		44, 641 267, 489 1, 279	43, 287 265, 724 1, 145	40, 507 267, 016 913	39, 329 266, 380 825	47, 568 253, 763 855	47, 902 245, 376 793	47, 100 243, 304 639	46, 797 242, 545 485	48, 889 246, 460 486	48, 997 240, 936 472	50, 839 246, 327 444	50, 2: 253, 0- 3
Mexico:		1, 482	1, 577	1, 403	1, 776	1, 595	1,372	1,509	1, 290	1,398	1,940	1,867	34
Exports thous of bbl. Production thous of bbl. Venezuela:	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, 80
Exports thous. of bbl. Production thous. of bbl.	9, 636 10, 052	8, 394 9, 551	8, 124 9, 430	8, 087 8, 803	7, 794 9, 171	8, 377 8, 767	9, 104 9, 309	9, 582 9, 699	8, 661 8, 834	10, 076 9, 945	9, 340 9, 058	9, 624 9, 133	8, 22 9, 26
Refined products:		1	1					[1		1	1	Ì
Gas and fuel oils:	1	ł	1	}	1	1	1	1	l .	}	}		ŀ
Gas and fuel oils: Consumption: Electric power plants†thous. of bbl. Railroadsthous. of bbl.		707 2,855	755 2, 703	780 2,898	731 3,345	625 3, 019	703 3, 077	649 2,882	580 2,699	674 2, 785	a 652 2, 809	a 724 2, 948	76 2, 92

[#] Price converted to short-ton basis.
• Revised.
• As of Aug. 1.
/ As of Dec. 1.

[†] For revised data for year 1932, see p. 42 of the May 1933 issue. § Data for 1932 revised For revisions for full year of 1932 see p. 42 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					198	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	FU	ELS	AND	вүрг	RODU	CTS-	-Conti	nued					
PETROLEUM AND PRODUCTS-Con.			İ										
Refined products—Continued Gas and fuel oil—Continued												<u> </u>	
Production: Residual fuel oil*thous. of bbl		19, 526	17, 793	17, 403	17, 113	18, 068	18, 491	18, 578	17, 156	19, 246	19, 145	20,010	20, 55
Gas oil and distillate fuels* thous. of bbl			5, 519	5, 665	6, 382	5, 582	5, 980	6, 885	6, 451	6,845	5, 751	6, 108	6, 27
Stocks: Residual fuel oil, east of California*													
thous. of bbl Gas oil and distillate fuels, total*		26, 353	26, 829	26,000	23, 494	21, 874	19,928	18, 911	18, 069	17, 714	17, 230	17, 763	17, 37
Gasoline:		15, 408	16, 971	17, 905	18, 495	16, 775	14, 110	12, 683	11, 549	11,557	11, 390	12,890	14,98
Consumption thous of bbl. Exports thous of bbl. Exports, value. (See Foreign Trade.) Price, wholesale:	3, 029	31, 317 2, 200	35, 207 2, 260	33, 645 2, 569	32, 255 2, 213	30, 294 2, 356	27, 191 1, 830	26, 442 2, 251	23, 312 1, 729	28, 227 1, 829	30, 176 3, 024	33, 999 1, 955	37, 71 2, 15
Drums, delivered, N.Y. dolls. per gal- Refinery, Oklahoma dolls. per gal- Price, retail, service station, 50 cities	. 165 . 048	. 135	.139	. 150	. 144	. 153	.151	.135	.135 .026	.135	.143	. 145	. 14
dolls. per gal Production: At natural gas plantsthous. of bbl		. 140 2, 812	2,819	. 125 2, 793	2, 924	2, 855	2, 888	. 116 2, 876	2,543	2,771	2,674	2,776	. 13 2, 66
At refineries thous, of bbl. At refineries Retail distribution (41 States) †		33, 705	32, 883	30, 908	33, 212	32, 072	31, 254	30, 508	27, 676	31, 577	31, 921	34, 611	2, 66 35, 42
Stocks, end of month:	••••	963	1, 057	997	975	858	801	768	690	810	884	966	
At natural gas plantsthous. of bbl At refineriesthous. of bbl		757 38, 959	616 36, 700	586 32,806	32, 207	478 32, 720	35, 404	539 37, 691	651 35, 652	752 36, 882	814 35, 881	926 33, 757	87. 30, 58
Kerosene: Consumptionthous of bbl. Exportsthous of bbl. Price, 150° water white, refinery, Pa.	846	1, 854 858	2, 279 998	2, 581 1, 081	3, 115 944	3, 621 970	3, 149 630	3, 656 872	3, 274 615	2, 975 629	2, 925 691	3, 005 598	3, 11 34
dolls. per gal Production thous, of bbl	.044	050 $3,629$. 049 3, 497	. 048 3, 449	. 048 3, 463	. 048 3, 801	.048 4,097	. 049 4, 363	. 048 3, 691	. 048 3, 877	. 047 4, 046	. 045 4, 146	. 04 4, 12
Stocks, end of monththous. of bbl_ Lubricating oil:		6,033	6, 247	6, 018	5, 465	4,672	4, 974	4, 794	4, 574	4,827	5, 230	5, 761	6, 40
Consumptionthous. of bbl. Price, cylinder oil, refinery, Pa.		1,011	951	932	1, 143	1, 115	1,042	859	1, 101	1, 143	1, 390	1,624	1, 64
Production dolls. per gal Stocks, refinery, end of month thous. of bbl		. 180 1, 958 7, 991	1,587 7,965	1, 648 8, 182	1,713 8,289	131 1,644 8,245	1, 625 8, 375	1, 827 8, 796	1,621 8,812	1,794 8,712	1, 871 8, 330	. 134 2, 114 8, 167	. 14 1, 84 7, 73
Other products: Asphalt:		1,001	1,000	0,102	0, 200	0,210	0,010	0,750	0,012	0,,12	0,500	0,10,	1, 10
Imports thous. of short tons- Production thous. of short tons. Stocks, refinery, end of month thous. of short tons.	1	1 234 386	1 232 298	1 239 292	1 229 248	1 177 280	1 141 276	3 102 272	0 95 294	3 124 304	0 152 306	2 229 298	24 28
Coke. (See Coke.) Wax:		1/00	230	202	1 240	200	210	212	294	304	300	298	40
Production thous. of lb. Stocks, refinery, end of month		31,640	38, 920	36, 680	31, 360	33, 320	35, 000	36, 680	28,000	36, 400	37, 800	40, 600	38, 64
thous. of lb		202, 023	206, 461	200, 581	188, 637	180, 441	163, 628	160, 240	147, 849	136, 785	124, 927	124, 770	112, 61
		LE	ATHE	R AN	D PR	oduo	CTS						
HIDES AND SKINS								İ					
Imports, total hides and skins\(\) thous. of lb_Calf and kip skinsthous. of lb_	50, 103 6, 500	10, 174 2, 867	8, 617 2, 691	8, 545 3, 337	16, 700 2, 829	21, 777 3, 099	18, 046 2, 350	14, 728 2, 591	12, 916 1, 987	14, 256 1, 816	17, 516 3, 445	29, 292 4, 606	38, 99 6, 35
Cattle hides thous. of lb. Goatskins thous. of lb.	24, 836 8, 579	1,007 3,432	1, 238 2, 009	985 2, 106	6, 871 4, 183	6, 636 3, 677	4, 776 5, 303	3, 288 4, 795	2,545 4,266	3, 127 5, 454	4, 463 6, 222	10, 432 3, 759	14, 88 7, 18
Sheep and lamb skinsthous. of lb Livestock, inspected slaughter:	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, 41
Cattle thous. of animals Cattle thous. of animals.	401 752	324 614	362 633	366 718	389 694	376 627	327 567	345 612	317 569	398 617	426 616	476 717	441 75
Hogsthous. of animals_ Sheepthous. of animals_ Prices, wholesale:	3, 914 1, 399	2,802 1,384	1,579 2,970	3, 252 1, 667	3, 605 1, 601	3, 778 1, 388	4, 584 1, 264	4,700 1,332	3, 647 1, 250	3, 602 1, 413	3, 847 1, 409	4, 286 1, 505	4, 626 1, 496
Packers, heavy native steers, Chicago dolls, per lb_	. 137	. 049	.066	.081	. 073	. 065	. 055	,054	.048	,052	. 062	. 098	106
Caifskins, No. 1 country, Chicago dolls, per lb.	. 174	. 049	. 063	.076	.082	. 068	.061	.066	. 048	.066	. 002	. 121	. 125
Exports:	,						1001				.0.0	. 121	. 100
Sole leather thous of 1b. Upper leathers thous of sq. ft. Production: Colf and kin* thous of skins	175 6, 464	160 4,522 1,129	155 4, 715 1, 232	137 6, 162	130 5,807 1,126	5, 748 946	137 5, 276 894	134 4, 484 839	5, 071	6, 005 920	168 4, 541 822	123 5, 192	4,876
Calf and kip* thous. of skins. Cattle hides* thous. of hides. Goat and kid* thous. of skins. Sheep and lamb* thous. of skins. Prices, wholesale:		1, 030 2, 724 1, 560	1, 082 3, 379 2, 170	1, 180 1, 272 2, 571 2, 907	1, 325 2, 651 4, 002	1, 330 2, 835 3, 212	1, 311 3, 205 1, 797	1, 276 3, 431 1, 897	871 1, 233 3, 320 2, 163	1, 303 3, 451 2, 123	1, 175 2, 770 1, 847	1, 051 1, 406 3, 120 4 3, 305	1, 38- 1, 48- 3, 92- 3, 99
Sole, oak, scoured backs (Boston) Sole, oak, scoured backs (Boston) Upper, composite, chrome, calf, black, "B" grade—————dolls, per sq. ft—	. 37	. 27	. 27	. 28	. 29	. 28	. 26	. 25	. 23	.23	. 23	. 29	. 3
	. 330	. 238	. 243	. 250	. 252	. 250	. 242	. 235	. 233	. 236	. 241	. 281	.31
LEATHER MANUFACTURES													
Gloves and mittens: Production (cut), totaldozen pairs_ Dress and streetdozen pairs_ Workdozen pairs_		99, 806 50, 965 48, 841	77, 989	223, 879 104, 471 119, 408	294, 668 132, 222 162, 446	269, 609 128, 020 141, 589	181, 693 70, 608 111, 085	142, 476 53, 152 89, 324	152, 378 72, 106 80, 272	166, 375 83, 188 83, 187	190, 893 101, 987 88, 906	251, 036 121, 494 89, 382	297, 693 150, 453 147, 243

<sup>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).
For revised figures for year 1932 see p. 43 of the May 1933 issue.
Data revised for 1932. For revisions for full year 1932, see p. 43 of the June 1933 issue.</sup>

nthly statistics through December 1931, ogether with explanatory footnotes and refer-	1933			19	32					193	3		
nces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
	LEA	THE	R AN	D PR	oduc	CTS—	Contin	ued					
EATHER MANUFACTURES—Contd.				ļ							: :		
oes: Exportsthous. of pairs_ Prices, wholesale:	51	42	76	58	67	74	70	35	41	71	71	57	
Men's black calf blucher, Bostondolls. 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
Men's black calf oxford, lace, St. Louis dolls. per pair Women's colored calf, Goodyear welt, ox-	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.
ford, averagedons. 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
Production, total thous. of pairs Men's thous. of pairs thous. of pairs		20, 442 5, 135	30, 785 6, 822	33, 885 7, 886	33, 070 8, 044	25, 149 6, 917	20, 096 5, 397	22, 717 5, 763	26, 384 6, 092	28, 576 6, 837	27, 630 6, 217	4 32, 965 8, 362	# 34, 9,
Women'sthous, of pairsthous, of pairs		1, 181 7, 825	1, 613 13, 670	1, 846 13, 644	1, 997 11, 213	1,810 5,470	1, 513 5, 938	1,442 9,283	1,448 11,360	1,532 11,608	1,607 10,726	1,683 4 11,950	1, 12.
Misses' and children's thous, of Dairs		2, 173 2, 220	2, 598 3, 426	3, 023 4, 688	3, 020 5, 929	2, 284 6, 405	1, 976 3, 255	2,482 1,368	2,879 1,852	3, 081 2, 399	2, 985 2, 583	3, 248 3, 525	3, 4,
Slippers, all types thous. of pairs. All other footwear thous. of pairs.		1, 907	2, 656	2, 798	2, 867	2, 263	2, 017	2, 378	2,752	3, 119	3, 512	4, 197	4,
	I	UMB	ER A	ND M	IANU	FACT	URES	3					
LUMBER													
rports, all types*M ft.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,
Retail yards, Ninth Fed. Res. Dist.: Sales	6, 571 62, 442	5, 867 65, 402	6, 703 63, 216	6, 484 60, 992	6,730 58,329	4,808 55,911	1, 916 54, 295	1,685 54,292	1, 237 54, 949	1, 952 56, 253	3,678 57,227	5, 430 58, 122	60,
Potoil words Tenth Fed. Res. Dist.:		1,922	2, 319	2, 429	2, 411	1,785	1, 281	1,615	1,530	1,662	2,026	2,506	2,
Sales M ft.b.m Stocks, end of month M ft.b.m.	29, 034	31, 460	30, 247	29, 294	28, 683	28, 324	28, 105	27, 371	27, 214	27, 031	28, 020	28, 059	28,
Flooring													
aple, beech, and birch: Orders: NewM ft.b.m	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,
Truellad and of month MILD M	4 004	3, 946 1, 264	4, 022 1, 067	5, 102 1, 545	4, 793 1, 718	3, 968 1, 624	4, 269 1, 736	3, 432 1, 359	3, 206 784	3, 420 736	3,899 1,078	5, 141 1, 650	5,
Production M ft.b.m. Shipments M ft.b.m. Stocks, end of month M ft.b.m.	4, 326 14, 228	2, 264 22, 216	2, 816 20, 212	2, 402 19, 145	2, 031 19, 025	1, 902 19, 119	1,590 19,413	1, 496 19, 261	1, 318 18, 712	1, 246 18, 483	2, 097 17, 238	2, 715 16, 129	4, 14,
SK:	11, 220	22, 210	20, 212	10,140	10,020	10,110	10, 410	15, 201	10,712	10, 400	17,200	10,120	11,
Orders: New Unfilled, end of month Mft.b.m. Mft.b.m.	9,445 13,924	7, 120 6, 683	16, 508 12, 599	13, 506 13, 359	10, 371	4, 241 12, 945	3, 238 11, 766	4, 164 11, 556	9, 369 14, 636	7, 616 15, 095	9,654	22, 645 22, 418	13,
		6, 977	11,008	11,087	14, 259 10, 574	8, 136	5, 926	5, 501	5, 784	4, 959 7, 573	15, 568 7, 553	12,464	13, 17, 15, 17,
Shipments Mft.b.m. Stocks, end of month Mft.b.m.	. 10,070	7, 699 51, 143	11, 626 53, 067	11, 739 53, 729	10, 657 50, 418	5, 918 53, 138	4, 327 54, 752	4, 433 55, 200	6, 074 55, 171	52, 130	9,479 50,190	14, 549 48, 073	37,
Hardwoods					ļ		1						
ardwoods (Southern and Appalachian dis- tricts):												}	
Total: Orders:			.,,		110	101	68	79	00	98	146	(1)	Ì
Newmill.ft.b.m_ Unfilled, end of monthmill.ft.b.m_		83 227	114 265	154 275	113 256	101 246	252	238	230	226	146 247 71	(1)	
Production mill.ft.b.m. Shipmen's mill.ft.b.m.		71 86	59 102	68 135	68 128	105	75	60 86	86	98	120	(1)	_
Unsold stocksmill.tt.b.m.		2, 550 2, 323	2, 498 2, 234	2, 417 2, 141	2, 323 2, 066	2, 260 2, 015		2, 166 1, 928	2,118 1,888	2, 058 1, 832	1, 982 1, 735	(1)	1
Gum: Orders, unfilled, end of month mill.ft.b.m.		61	73	75	65	65	65	52	51	52	59	(1)	
Stocks, total, end of monthmill.ft.b.m_ Unsold stocksmill.ft.b.m_	.	532 471	538 466	523 448	481 416	460 395	451	440 388	425 374	411 358	392 332	(1)	
Oak: Orders, unfilled, end of month mill.ft.b.m.		52	76	76	69	61	53	71	73	67	69	(1)	
Stocks, total, end of month_mill.ft.b.m_ Unsold stocksmill.ft.b.m_		683 631	661 585	634 559	624 554		600	614 543	594 521	584 517	563 494	(i)	İ
orthern hardwoods: Production M ft.b.m. M ft.b.m.		1, 683	1, 538	933	526	1, 063	1	4, 519	6, 647	017	101		
Shipments	-	6, 732	7, 138	11,536	10, 968			9, 351	8, 892				
Softwoods ir, Douglas:			i							1			
Exports: § M ft.b.m.	32, 968 23, 308	19, 221 8, 546	18, 276 18, 172	21, 035 14, 453	24, 809 23, 647	19, 085 22, 178		25, 720 17, 720	15, 379 17, 865	24, 878 34, 425	31,771 28,132	35, 795 24, 478	39 15
Timber M ft.b.m. Orders:	1			153, 543	112, 360	1	ı	105, 645	97, 140	Ì	134, 294	229, 196	1
New¶M ft.b.m Unfilled, end of monthM ft.b.m	218, 900	106, 540 57, 747	116, 836 81, 024	119, 074	76, 100			120, 865	109, 674	107, 883	120, 417	195, 175	
Prices, wholesale: No. 1 common———dolls. per M ft.b.m. Flooring, 1 x 4, "B" and better	16, 20	9. 37	8. 66	8.96	8, 93	8. 93	8, 97	8.58	9, 50	10.67	11.02	11.34	1
dolls, per M it.b.m.	_[30.81	20.64	20.02	20.60	21, 22				21. 58	21.30		22. 42 137, 428	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	196, 070 184, 879	79, 681 95, 797	89, 977 105, 645	96, 244 111, 464	113, 255 128, 923				97, 587 104, 302	105, 645 119, 970	115, 046 140, 114		
emlock, northern: Production M ft.b.m.		388	1,302	976	2, 433 7, 061	1, 598		2,088	2, 305				
Shipments	-	5, 412	5, 507	7,097	1				1	Į.		i	
Orders, new M ft.b.m. Production M ft.b.m.	_ 15, 335	5, 046 2, 234	7, 605 3, 809	6, 824 2, 628	8, 792 3, 336	1, 296	0	0	0	0	1, 246		14.
Shipments M tf.b.m	14, 733		6, 657	2, 628 6, 482	9, 783					4, 966	8, 317		

[¶] Data 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.

Revised.

Data revised for 1932. For revisions for full year 1932 see p. 44 of the June 1933 issue.

Preliminary.

Data not computed for May 1933.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933				1932					193	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	LUMB	ER A	ND N	IANU	FACT	URES	S—Con	tinued					
LUMBER—Continued Softwoods—Continued							:						
Pine, southern: Exports: M ft.b.m. Lumber \$	29, 532 9, 015	23, 985 6, 173	19, 224 3, 695	21, 460 5, 621	24, 781 6, 902	20, 109 2, 278	24, 454 6, 787	20, 876 5, 254	18, 232 5, 024	17, 300 7, 684	21, 427 4, 831	24, 979 7, 582	21, 18 4, 50
New M ft.b.m Unfilled, end of month M tt.b.m Price, flooring dolls. per M ft.b.m Production M ft.b.m Shipments M ft.b.m Redwood, California:	120, 352 81, 031 28, 57 125, 935 131, 646	90, 715 45, 724 18, 35 83, 239 94, 038	149, 149 79, 847 17, 05 91, 241 125, 056	134, 018 81, 645 17, 86 80, 181 127, 280	144, 316 74, 958 17, 75 113, 467 154, 329	90, 589 50, 184 18. 33 99, 470 107, 000	67, 529 44, 014 17, 37 75, 161 73, 690	95, 685 57, 377 17, 80 85, 494 84, 271	75, 575 55, 419 17, 06 77, 798 81, 071	113, 044 63, 838 17, 44 87, 401 100, 714	112,854 67,414 17.55 88,725 110,019	179, 843 92, 049 18, 56 115, 783 154, 498	158, 88 88, 23 22, 7 120, 61 159, 21
Orders: M ft.b.m. New	i 9,497 l	10, 791 19, 334 8, 057 9, 470	13, 990 19, 943 11, 023 12, 862	15, 866 23, 247 10, 829 11, 921	15, 415 22, 798 11, 101 15, 636	12, 708 21, 886 12, 253 13, 451	13, 630 24, 460 12, 603 10, 989	12, 151 18, 824 14, 319 13, 581	11, 973 18, 302 14, 603 12, 269	13, 744 17, 493 12, 147 14, 207	17, 965 19, 113 9, 804 15, 713	29, 834 30, 117 7, 490 18, 249	37, 57 39, 30 7, 01 27, 83
Household: All districts: Plant operations • percent of normal . Grand Rapids district:	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.
Orders: Canceledpercent of new orders. Newno. of days' production. Unfilled, end of monthno. of days' production.	3.0 15	4. 0 11 10	6. 5 10	7. 5 14 11	9. 0 11	13. 0 8 7	18. 0 5	7.0	7. 0 6 5	13. 0 6 5	7.0 7 5	8.0 8	3. 1
Outstanding accounts, end of month	21 34.0 10	21 14. 0 7	21 22. 0 9	27 31. 0 12	27 34. 0 12	25 33. 0 9	25 33.0 6	24 22. 5 6	20 19. 0 7	19 10. 0 5	19 14.0 6	18 24.0 6	1 25.
Orders, unfilled, end of month dolls., average per firm. Shipmentsdolls., average per firm. Prices, wholesale:		20, 850 20, 684	23, 799 36, 325	26, 788 40, 252	22, 407 43, 665	11, 042 32, 549	9, 290 16, 277	20, 448 25, 975	15, 286 33, 660	14, 298 30, 388	17, 259 35, 962		
Beds. 1926=100. Dining-room chairs, set of 6. 1926=100. Kitchen cabinets. 1926=100. Living-room davenports. 1926=100. Steel furniture. (See Iron and Steel Section.)	66. 1 89. 5 74. 1 76. 7	64. 4 89. 5 91. 4 69. 8	64. 4 89. 5 78. 4 69. 8	64. 4 89. 5 91. 4 69. 8	64. 4 89. 5 91. 4 69. 8	63. 9 89. 5 91. 4 69. 8	63. 9 89. 5 91. 4 69. 8	62. 1 89. 5 87. 5 73. 6	62. 1 89. 5 87. 5 73. 6	62. 1 89. 5 74. 1 73. 6	62.1 89.5 74.1 73.6	62. 1 89. 5 74. 1 73. 6	63. 89. 74. 76.
		META	ALS A	ND N	1ANU	FACT	URES	3					
IRON AND STEEL Foreign trade, iron and steel:				i							İ		
Exports \$long tons. Imports •long tons. Price, iron and steel	88, 311 52, 805	52, 558 18, 496	32, 955 23, 623	36, 038 29, 241	41, 226 33, 706	56, 023 34, 924	54, 139 29, 390	56, 720 21, 892	63, 936 19, 748	80, 567 22, 114	100, 395 28, 061	123, 169 26, 295	102, 5 34, 3
compositedolls. per long ton. Sales, iron, steel, and heavy hardware January 1921=100	29.81	29. 48 72	29. 33 80	29. 32 81	29. 32 86	29. 12 76	28, 93 65	28. 69 57	28. 31 55	28. 35 54	28. 16 59	28. 45 80	28.
Iron ore: Consumption by furnaces thous. of long tons		645 17	607 25	697 19	735 16	696 40	630	661 14	634 7	593 45	772 15	1, 266 21	1.8
Receipts: Lake Erie ports and fur- nacesthous, of long tons. Other portsthous, of long tons.	2, 483 515	470 78	619 88	549 172	614 220	299 57	0	0	0	0	9 28	48 353	8 3
Shipments from minesthous of long tons Stocks, total, end of month thous. of long tons At furnacesthous. of long tons Lake Erie docksthous. of long tons	3, 431 27, 772 22, 980 4, 792	32, 059 26, 761 5, 298	722 32, 164 26, 896 5, 268	32, 324 27, 083 5, 241	927 32, 457 27, 234 5, 223	32, 084 26, 893 5, 191	31, 490 26, 328 5, 162	30, 812 25, 680 5, 132	30, 152 25, 047 5, 105	29, 557 24, 486 5, 071	28, 848 23, 879 4, 969	901 28, 314 23, 407 4, 907	1, 2 27, 4 22, 6 4, 7
Manganese ore, imports (manganese content)# thous. of long tons Iron, Crude, and Semimanufactures	4	3	3	0	0, 220	1	0, 102	0, 102	0	2	3	2	.,,
Castings, gray-iron: Orders: Newav. tons per foundry	162	54	61	71	69	56	50	61	64	59	75	108	1
Unfilled, end of month av. tons per foundry Production	103 141 206	44 59 72	51 65 83	58 78 96	52 78 103	49 74 96	41 66 64	49 62 67	49 69 90	47 65 86	51 68 103	65 99 145	1
Stocks (materials)av. tons per foundry_Castings, malleable: * Orders, newshort tons_ Productionshort tons_ Percent of capacityshort tons.	28, 403 30, 845 36. 3	242 8, 658 9, 447 11, 1 11, 359	7,776 6,804 8.0 8,631	231 10, 582 10, 051 11. 6 9, 746	12, 850 12, 274 14, 5 11, 615	232 14, 304 13, 622 16. 0 12, 745	221 14, 504 14, 128 16. 2 14, 366	210 12, 645 12, 638 14. 9 14, 315	236 11, 273 13, 780 16. 2 14, 215	246 12, 508 9, 959 11. 4 11, 077	236 18, 449 18, 566 21, 8 17, 261	254 24, 671 24, 628 29, 0 23, 077	31, 9 31, 1 31, 1 35 29, 2
Pig iron: Furnaces in blast, end of month: Capacitylong tons per day- Number	59, 930	17, 525 46	16, 225 42	19, 205 47	20, 170 49	20, 860	15, 810 42	18, 820 45	18, 910 45	15, 580 38	22, 805 48	33, 160 63	51, 6
Prices, wholesele: Basic (valley furnace) - dolls. per long ton Composite pig irondolls. per long ton Foundry, no. 2, northern (Pitts.)	16. 70	13. 50 14. 85	13. 50 14. 81	13. 50 14. 74	13. 50 14. 73 16. 39	13. 50 14. 71	13. 50 14. 69 16. 39	13. 50 14. 68 16. 39	13. 50 14. 68 16. 39	13, 50 14, 68 16, 39	13. 50 14. 75 16. 39	14. 20 15. 45 16. 59	15. 16. 17.
dolls. per long tonthous. of long tons.	17. 89 1, 792	16.39 572	16. 39 531	16. 39 593	645	16. 39 631	546	569	554	542	624	887	1.

[•] New series. For earlier data see p. 20 of November 1932 issue (iron and steel imports) and p. 20 of the April 1933 issue (castings). Furniture activity, all districts, not published.

Imports from Cuba not included.

† Revised. Earlier data not published.

§ 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 refer-	1933			19	32			-		198	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
	META	LS A	ND N	1ANU	FACT	URES	SCor	tinued					
IRON AND STEEL—Continued													
Iron, Manufactured Products Cast iron boilers and radiators:													
Boilers, gas-fired: Productionthous. of B.t.u Shipments, quantitythous. of B.t.u		37, 732 49, 406	58, 786 76, 265	100, 732 91, 465	87,771 94,748	83, 731 58, 680	9, 207 42, 911	64, 989 42, 662	48, 454 42, 169	20, 837 29, 004	44, 681 22, 918	70, 265 88, 444	44, 308 66, 757
Shipments, value dollars Stocks, end of month thous of B.t.u.		47, 751 613, 533	79, 831 591, 220	81, 844 555, 483	97, 193 531, 238	52, 446 563, 333	41, 382 521, 374	38, 243 528, 238	26, 543 559, 851	25, 979 554, 391	20, 025 583, 037	58, 934 549, 059	49, 176 518, 38
Boilers, range: Orders:		520,000			·							010,000	0,0,00
Newnumber of boilers_ Unfilled, end of month, total	43, 547	26, 555	30, 750	39, 326	51,073	35, 551	27, 564	35, 774	29, 801	36, 338	39, 024	92, 265	a 54, 48
number of boilers		5, 304	6, 585	6,900	8, 320	6, 333	8,073	6, 016	6, 247	4,967	8,872	35, 974	24, 94
number of boilers. Delivery, more than 30 days	1	3, 260	4, 952	5, 290	6, 917	4, 591	5, 639	3, 586	4, 146	3, 289	7,397	34, 335	° 21,86
Productionnumber of boilers_	3, 454 47, 348 43, 761	2, 044 32, 124 30, 475	1, 633 28, 796 29, 469	1,610 37,297 39,011	1,403 48,912 49,653	1,742 36,923 37,538	2, 434 29, 375 27, 582	2, 430 39, 991 37, 831	2, 101 27, 042 29, 570	1, 678 38, 251 37, 618	1,475 34,866 35,119	1,630 63,724	4 3, 68 67, 21 67, 50
Shipmentsnumber of boilers. Stocks, end of month _number of boilers. Boilers, round:	27, 447	26, 746	26, 073	24, 359	23, 618	23, 003	26, 195	28, 355	25, 827	25, 843	25, 590	65, 163 24, 151	23, 86
Production thous of lb Shipments thous of lb Stocks, end of month thous of lb		1,680 3,240	2, 225 3, 891	3, 648 6, 225	6, 220 8, 896	3, 639 4, 704	1,823 3,552	2,035 2,102	2, 279 2, 133	1,811 1,772	2,393 1,792	3, 242 2, 403	3, 876 4, 159
Hollers sampre.	1	35, 794	34, 273	31, 963	29, 617	28, 734	26, 863	24, 517	24, 736	24, 235	24, 927	26, 663	2 6, 12
Production thous, of lb. Shipments thous, of lb. Stocks, end of month thous, of lb.		9, 142 9, 276	9, 734 13, 653	13, 793 19, 113	16, 824 25, 845	11, 003 13, 335	4, 918 10, 434	6, 144 6, 410	7, 602 5, 567	6, 211 4, 860	9, 613 4, 465	12, 140 6, 412	13, 539 10, 828
Boiler attings, east from:	1	1	123, 174	118, 280	109,730	107, 572	101,448	\$9,032	100, 585	100, 409	105, 457	111,099	116, 938
Production short tons Shipments short tons	4,417 6,072	1, 455 2, 029	1,655 2,665	2, 426 3, 461	3, 187 3, 954	2, 787 3, 019	1, 717 2, 165	1, 401 2, 319	1, 514 2, 161	1, 592 2, 228	1,577 2,322	2,919 4,191	4, 706 5, 466
Boiler fittings, malleable: Productionshort tonsshipmentsshort tons	4, 107 4, 499	1. 274	1, 229	1,743	2, 128 2, 027	1, 804	1, 025	995 1,375	1, 088 1, 433	1, 100 1, 302	1, 284 1, 586	2, 140 2, 827	3, 607
Radiators: Production_thous. of sq. ft. heating surface	1	1, 503 1, 388	1, 537 1, 975	2, 215 2, 751	4, 472	1, 701 4, 299	1, 115 3, 236	2, 547	2, 992	2, 231	3,002	3, 754	3, 768 4, 138
Shipments. thous. of sq. ft. heating surface Stocks, end of month		3, 392	4, 340	5, 331	7, 630	4,816	3, 474	2,001	1, 634	1, 542	1,605	2, 183	3, 340
thous, of sq. ft. heating surface Radiators, convection type:		35, 935	33, 688	31, 270	28, 363	27, 967	27, 838	28, 250	29,646	30, 417	31, 992	33, 512	95, 626
New orders: Heating elements only, without cabinets or													
grilles thous, of sq. ft. heating surface#_ Heating elements, including cabinets and	- 55	85	156	126	87	48	54	70	33	35	35	68	95
grilles thous of sq. ft. heating surface#_	173	196	165	211	180	155	142	98	86	60	123	241	160
Sanitary Ware Bathroom accessories: *	-												
Production number of pieces Shipments number of pieces Stocks, end of month number of pieces		30, 785 31, 673	28, 664 42, 555 646, 627	35, 136 45, 811	34, 182 49, 410	25, 138 36, 360	24, 095 23, 623	24, 033 27, 088	20, 119 33, 562	14, 315 29, 698			
Plumbing brass. (See Nonferrous metals.)		660, 518	646, 627	644, 438	621, 195	613, 227	612, 702	608, 851	593, 720	420, 318	İ	 	
Plumbing and heating equipment, wholesale price (8 pieces)*dollars_ Porcelain enameled flatware:	203, 68	192.96	192. 31	192. 57	193. 28	192. 43	192.63	186. 40	182, 80	182.00	182, 03	183. 93	197. 5
Orders, new, total dollars Signs dollars	_	349, 496	366, 279 131, 644	412, 119	460, 683	385, 718 172, 933	362, 371 216, 931	236, 234 87, 158	278, 361 102, 219	344, 763 144, 615	475, 156 195, 358	493, 892 217, 813	653, 40 210, 22
Table tops dollars Shipments, total dollars	-	52, 011 406, 066	75, 650 422, 290	94, 831	157, 678 123, 484 461, 617	77, 681 404, 273	46, 475 389, 683	48, 685 249, 817	59, 574 271, 694	75, 177	121, 182 388, 115	91, 861 504, 576	191, 97 556, 30
Signsdollars		193, 279 54, 218	175, 715 83, 075	159, 400 101, 582	146, 812	172, 467 83, 551	232, 611 55, 899		113, 582 50, 424		148, 793 104, 820	216, 901	209, 37 116, 67
Table topsdollars_ Porcelain plumbing fixtures: Orders:	1		1										
New, netnumber of pieces_ Unfilled, end of month_number of pieces_	3, 245	2, 079 3, 240	3, 217 3, 455	3, 628 3, 980	2, 788 3, 747	2, 547 3, 405	1, 708 3, 124	1, 643 2, 888	1, 404 2, 884	2, 104 2, 991	1, 698 2, 776	3, 041	3, 24 4, 36
Shipmentsnumber of pieces. Stocks, end of monthnumber of pieces. Vitreous china plumbing fixtures:	2, 933 10, 635	1,878 15,036	2, 991 14, 479	3, 021 13, 560	2, 900 14, 580	2, 799 13, 053	1,833 13,838	1, 442 13, 343	1,399 11,811	1, 936 11, 490	1, 885 11, 339	2, 381 11, 345	2, 19 11, 18
Orgers:	1	80, 890	98, 156	77, 424	86, 721	65, 426	56, 687	80, 283	77, 531	118, 697	245, 024	296, 264	206, 13
New, netnumber of pieces. Unfilled, end of month _number of pieces. Shipmentsnumber of pieces.		109, 923 92, 751	109, 297 98, 782	91, 738 94, 983	87, 601 91, 061	83, 826 66, 437	85, 480 57, 594		76, 802 80, 632	99, 332	198, 787 145, 569	307, 118 187, 933	318, 41 194, 84
Shipments number of pieces Stocks, end of month number of pieces. Woodwork, plumbers':	-	520, 194	512, 697	504, 039	486, 470	496, 039	518, 245	506, 126	472, 472	443, 858	391, 369	340, 218	315, 37
Orders: New, netnumber of pieces_ Unfilled, end of month_number of pieces_		77, 247	95, 232		94, 226	71, 413	55, 366	71, 303	70, 737	77, 781	97, 851	169, 543 130, 715	
Unfilled, end of month_number of pieces_ Shipmentsnumber of pieces_ Stocks, end of monthnumber of pieces_		78.423	104, 675	77, 443 134, 962	78, 670 94, 392	78, 157 71, 926	72, 330	72, 684 60, 400	72, 657 70, 764	71, 170 79, 268	77, 592 88, 467	116, 420	
	-	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, 132	32, 77
Castings, steel: Orders, new, total short tons Railroad specialties short tons	28, 571	9, 301	10, 147	11,882	11,896	13, 235	13, 283	12,942	11,857	11, 458	14, 507	a 20, 782	32, 02
Percent of capacityshort tons	7,553 - 19	1,968 6	1, 531	3, 337	2,998	! 9	9	3,088	2, 489	2, 784 8 13, 209	4, 692 10 12, 071	3, 642 14 a 19, 072	6, 82 27, 30
Percent of capacity. Production, total short tons. Railroad specialties. short tons. Percent of capacity.	27, 421 6, 295 19	11, 460 2, 609 8	12, 331 2, 465 8	11, 334 2, 520 8	12, 531 2, 617 9	13, 712 3, 672 9	2, 721	13, 951 2, 753 10	12, 438 2, 259 9	3, 285	2,806	3, 470 13	27, 30 4, 16
Ingots, steel: †	1	807	847	992	1,087	1,032	861	1,030	1,087	910	1, 363	2,002	2, 59
Production thous of long tons. Percent of capacity Prices, wholesale:	1	15	15	18	19	1,002		18	21	16	25	34	4
Composite, finished steeldolls. per lb. Steel billets, Bessemer (Pittsburgh)	1	.0217	. 0217	. 0216	. 0216	. 0215	Ţ	1	. 0210	1	. 0206	. 0208	. 020
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	26.0

[•] Revised.
• New series. For earlier data, see p. 20 of the January 1933 issue (price series). Earlier figures on bathroom accessories and convection type radiators not published.
† Series revised for 1932. For revision for months, January-April, see p. 46 of the July 1933 issue.
#Inequivalent direct radiation.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19:	32					19	33	=======	
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	META	ALS A	ND N	IANU	FACT	'URES	S—Cor	itinued					
IRON AND STEEL—Continued Steel: Crude and Semimanufactured— Continued													
Prices., wholesale—Continued Structural-steel beams (Pittsburgh) dolls. per lb Steel scrap (Chicago).dolls. per gross ton U.S. Steel Corporation:	. 0160 10. 41	. 0150 4. 88	. 0160 5. 75	. 0160 6. 25	. 0160 6. 00	. 0160 5. 93	. 0160 5. 25	. 0160 5. 25	. 0160 5. 25	. 0160 5. 25	. 0160 6. 00	. 0160 8. 45	. 0160 E. 91
Earnings, netthous. of dolls Orders, unfilled, end of month thous. of long tons	2, 020	1, 966	1, 970	^d 4, 475 1, 985	1, 997	1, 968	d 3, 828 1, 968	1,899	1, 854	d 3, 795	1, 865	1, 930	4. 882 2, 107
Steel: Manufactured Products		Ì		ļ									
Barrels, steel: Orders, unfilled, end of monthnumber_ Productionnumber_ Percent of capacity Shipmentsnumber_	41. 0 552, 923	729, 669 352, 614 24. 6 353, 336	617, 165 362, 993 26. 0 360, 509	613, 373 395, 640 28, 4 398, 241	475, 318 422, 637 30. 2 417, 470	387, 050 373, 190 26. 7 376, 647	330, 359 300, 570 21, 6 307, 372	275, 354 292, 201 21. 0 292, 609	453, 083 269, 755 19. 7 272, 432	510, 737 373, 340 27, 2 371, 945	526, 491 401, 086 29. 2 402, 506	614, 214 465, 418 33. 9 467, 695	641, 441 572, 851 142, 0 568, 437
Shipments number Stocks, end 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, 773	26, 187
Areathous, of sq. ft	611 498	351 331	291 403	467 443	232 379	316 301	156 215	218 197	128 176	245 193	225 235	396 328	550 511
New thous of dolls Unfilled, end of month thous of dolls Shipments thous of dolls Shelving:	607 541 523	554 493 522	574 524 543	551 536 578	577 582 622	577 577 582	589 551 611	552 521 583	449 505 464	419 442 482	447 374 405	544 406 512	686 456 636
Orders: Newthous. of dolls_ Unfilled, end of monththous. of dolls_ Shipmentsthous. of dolls_ Safes:	180 206 156	114 185 155	125 169 141	153 180 146	144 181 142	139 194 125	153 142 135	106 127 121	117 139 104	142 143 138	159 168 134	172 173 167	178 182 166
Orders: New	129 213 119	116 207 89 58	129 219 118 43	97 214 102 50	94 200 108 52	98 191 107 66	102 169 116 65	84 171 82 82	112 198 86 72	117 209 106 59	84 180 117 90	100 190 89 114	118 203 105 168
Plate, fabricated steel, new orders, total short tons. Oil storage tanks short tons. Sheets, black, blue, galvanized, and full finished:	20, 058 6, 013	12, 485 3, 661	11,916 4,394	11, 109 3, 753	16, 737 5, 941	7,873 1,446	9, 510 3, 154	11, 128 1, 501	16, 588 8, 347	8, 903 1, 270	9, 502 2, 983	16, 242 2, 858	37, 020 20, 894
Orders: New	174, 191 228, 696 188, 143 58. 0 174, 145 104, 815 42, 095	66, 301 77, 432 60, 956 16. 3 73, 191 114, 518 68, 450	66, 132 81, 283 57, 417 15. 3 61, 284 107, 680 58, 651	78, 925 86, 570 89, 817 23, 9 75, 490 107, 624 58, 797	94, 656 90, 707 108, 111 28, 7 92, 424 105, 833 60, 257	66, 274 77, 339 90, 679 26, 6 76, 866 103, 321 60, 177	76, 962 84, 390 77, 489 22. 7 67, 412 94, 658 57, 413	75, 615 77, 509 85, 337 25, 9 79, 234 94, 783 54, 831	80, 550 83, 760 91, 723 27, 8 72, 772 100, 688 57, 296	83, 295 91, 993 64, 724 19. 6 74, 880 95, 606 52, 199	118, 594 111, 311 111, 942 34. 5 100, 353 91, 859 47, 815	144, 192 136, 592 139, 696 43, 1 119, 159 98, 991	246, 737 229, 436 166, 272 51, 2 152, 953 104, 355
Structural steel, fabricated: Orders, new short tons		69, 200	78, 800	111, 200	74, 400	51,600	145, 600			02, 155		51, 295	50, 067
Percent of capacityshort tonsshort tons		83, 600 21	85, 600 21	90, 800 23	86, 400 22	76, 000 19	68, 800 17						
Production thous. of long tons. Track work, production short tons.	188 2, 982	1, 890	75 1, 797	77 1,430	88 1, 245	82 1, 765	80 1,845	1, 984	88 1,822	2, 013	94 1, 662	145 1, 768	194 2, 471
MACHINERY AND APPARATUS Air-conditioning equipment:													
Orders, new, total	794 135 442 216	578 48 332 198	546 35 290 221	632 38 334 260	739 48 360 331	670 72 287 311	554 93 230 231	411 62 209 141	345 41 186 118	350 60 187 103	412 80 235 97	580 106 308 167	802 111 491 200
Orders: Newthous. of dolls	159 349 75	13 422 18	37 401 51	67 414 61	31 222 42	36 209 43	12 220 29	13 177 44	21 189 9	39 196 32	$\frac{39}{228}$	33 228 33	81 265 44
als.) Electric hoists: Orders, new: Quantityno. of hoists Valuedollars. Shipments dollars		49 17, 371 15, 685	78 34, 627 28, 099	63 25, 259 33, 122	69 26, 829 31, 810	78 26, 266 28, 772	46 18, 792 22, 102						_
Shipments dollars. Exports, machinery. (See Foreign Trade.) Foundry equipment: Orders:		10,000	20,000	00,122	01,010	20,112	22, 102						
New 1922-24 = 100. Unfilled, end of month 1922-24 = 100. Shipments 1922-24 = 100. Fael equipment: 1922-24 = 100. Oil burners:	48. 8 35. 8 38. 3	18.7 25.8 16.5	18. 6 15. 2 29. 8	11. 9 17. 6 10. 2	23. 2 24. 4 17. 6	11.8 22.4 14.5	18. 6 13. 3 24. 7	68. 4 58. 5 23. 2	16. 1 60. 0 14. 6	9. 8 50. 4 19. 7	19. 4 14. 7 55. 1	25. 6 16. 8 24. 5	45. 5 24. 8 37. 4
Orders: New	6, 212 1, 487 6, 205 7, 487	4,688 568 4,593 9,850	7,319 647 7,240 9,645	11, 621 1, 071 11, 197 8, 319	12, 036 939 12, 168 6, 772	3, 920 464 4, 395 6, 935	3, 371 779 3, 074 7, 812	1, 694 646 1, 827 7, 813	1, 956 311 2, 019 7, 534	2, 878 615 2, 574 7, 162	2, 755 526 2, 844 7, 526	3, 562 675 3, 413 7, 815	4, 694 1, 480 3, 889 7, 632
Pulverized fuel equipment: Orders, new, central system: Furnaces and kilnsno. of pulverizers Water-tube boilersno. of pulverizers	0	0	0	0	0	0	0	0	0 2	0	0	0	0
Orders, new, unit system: Fire-tube boilersno. of pulverizers Furnaces and kilnsno. of pulverizers Water-tube boilersno. of pulverizers	0 2 9	0 0 7	1 0 5	0 0 3	0 0 10	0 0 8	0 0 0	1 0 10	2 1 2	1 3 5	0 1 3	1 1 3	4 5 11

Deficit for quarter.

^{*} New series. For earlier data see p. 20 of the December 1932 issue.

fonthly statistics through December 1931, together with explanatory footnotes and refer-	1933			193	32		_			1933			
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	META	LS A	ND M	IANU	FACT	URES	S—Cor	tinued					
MACHINERY AND APPARATUS—Con.													
Fuel equipment—Continued Stokers, mechanical, new orders:													
Class 1, residential *number Class 2, apartment and small com-	667 83	432	757 143	1, 248	1, 299 167	709 89	521 55	251 24	307 27	252 18	218	357 19	48
mercial *number_ Class 3, general commercial and small commercial heaters *number_ Class 4, large commercial: *	81	46	82	100	102	50	64	33	29	22	15	42	4
Number.	172 41, 249	114 25, 068	137 26, 056	166 29, 139	117 20, 819	91 13, 283	98 18, 375	63	55	84	57	93	18
Horsepower Machine tools: Orders:		,			·	,		12, 248	11, 113	16, 550	13, 599	23, 212	32, 7
New 1922-24 = 100 Unfilled, end of month 1922-24 = 100 Shipments 1922-24 = 100	54 59 36	$\begin{array}{c} 25 \\ 76 \\ 27 \end{array}$	28 78 30	29 60 43	27 41 45	32 42 29	36 45 32	32 49 26	15 35 27	13 28 22	16 27 20	28 33 23	
Pumps: Domestic, water, shipments:						,							
Pitcher, hand, and windmillunits Power, horizontal typeunits Measuring and dispensing, shipments: Gasoline:	44,036 524	18, 680 388	19, 983 412	22, 595 324	14, 247 334	12, 415 321	12, 772 256	17, 819 258	18, 303 269	19, 073 303	22, 778 350	30, 755 496	39, 2 5
Hand operated units.	1,464 6,720	2, 573 5, 619	2, 411 5, 697	1, 731 4, 316	1, 813 4, 692	1, 681 4, 442	1, 080 2, 941	1, 144 2, 974	965 3, 221	1,418 4,048	1,745 4,925	2, 450 a 6, 089	2, 0 6, 9
Oil, grease, and other: Hand operatedunits_ Powerunits_	20, 702 646	21, 965 366	23, 752 751	28, 305 1, 647	25, 105 972	30, 031 493	20, 408 355	14, 754 401	14, 918 290	15, 651 367	20, 958 576	32, 849 497	25, 0 4
Steam, power, and centrifugal: Orders:			387	437	387	368		ļ					
Newthous. of dolls_ Unfilled, end of monththous. of dolls_ Shipmentsthous. of dolls_	732 1,475 517	391 1, 450 493	1,369 437	1,333 450	1,310	1, 193 378	359 1,051 494	1, 012 310	1, 103 318	1,066 434	1, 093 435	511 1, 126 474	1, 2
Water-softening apparatus, shipments_units_ Water systems, shipmentsunits_ woodworking machinery: Orders:	197 7, 560	154 5, 441	185 5,818	263 5, 088	3, 999	3, 188	182 2, 258	208 3, 533	190 2,908	2, 778	3, 706	215 5, 605	6,
Canceled thous of dolls New thous of dolls Unfilled, end of month thous of dolls	5 370 369	1 162 289	1 139 249	2 187 256	161 221	5 147 195	167	2 124 179	5 113	97 201	138	3 272	3
Shipments: Quantitymachines Valuethous. of dolls	1	113 114	195 173	114 175	153 193	134 164	159	100	187 104 98	63 81	205 82	290 149 191	
NONFERROUS METALS AND PRODUCTS	322	114	1.0	1,0	193	101	173	111	90	31	132	191	} 3
Metals					1								
Aluminum: Imports, bauxitelong tons. Wholesale prices:	12, 732	15, 844	10, 809	11,008	11, 553	10, 481	9,546	10, 777	11, 176	10, 974	4, 807	18.345	12,
No. 1, virgin, 98-99, N.Ydolls. per lb. Scrap, cast, N.Ydolls. per lb.	. 2290	. 2290 . 0300	. 2290	. 2290 . 0300	. 2290	. 2290			. 2290	. 2290 . 0400	. 2290	. 2290	. 25
Babbitt metal: Production, totalthous. of lb. For own usethous. of lb.	ŧ	1, 276 405	1,320 325	1, 406 293	1,573 381	1, 265 321			1, 178 260	1, 135 193	1, 544	2, 111	2,
Copper:	- 1,941	871	994	1, 108	1, 193	945	824	1,074	918	942	1, 274 1, 270	1, 786	1,
Exports, refined \$ short tons. Imports, total \$ short tons. Ore and blister short tons. Price, electrolytic, N.Y. dolls. per lb.	12, 592 14, 644 14, 642 . 0864	7, 576 4, 936 4, 936 . 0505	8, 240 8, 329 7, 881 . 0522	15, 821 7, 067 6, 277 . 0598	8, 318 6, 636 6, 609 . 0573	5, 839 4, 944 4, 944 . 0513	10, 301 9, 604	8, 768 8, 187	12, 515 8, 004 8, 004 . 0478		10, 644 7, 214 5, 423 . 0540	10, 976 11, 120 9, 889 . 0670	12, 10,
Lead: (See Finance.)													
Ore: Receipts in U.S. oreshort tons_ Shipments, Joplin districtshort tons_		20, 939 976	20, 333 770	20, 421 1, 346	20, 755 2, 615				22, 299 1, 915	24, 037 2, 298	17, 835 2, 552	17, 673 2, 772	17, 3,
Refined: Importsshort tons_ Price, pig, desilverized, N.Ydolls. per lb_	58 . 0445	5, 470 . 0275	381 . 0324	5, 563 . 0347	1, 220 . 0305	. 0303	. 0300	200		66		20 . 0365	
Production short tons. Shipments, reported short tons. Stocks, end of month short tons.	18, 526 45, 200	15, 819 20, 448	17, 118 29, 624	20, 498 27, 682	21, 092 31, 045	24, 465 23, 065	21, 178 24, 089	24, 615 19, 030	20, 033 17, 349	24, 684 21, 950	23, 385 25, 378	19, 405 28, 197	21, 34,
Stocks, end of monthshort tons_ Silver. (See Finance.) Tin:	170, 981	180, 978	175, 907	173, 159	171, 445	175, 535	2 176, 157	184, 693	189, 751	194, 251	196, 827	197, 109	193,
Consumption in manufacture of tin and terneplate * long tons.	2,920	1, 400	1, 200	1, 100		1,300				1,310	1,460	2, 260	
Deliveries long tons. Imports, bars, blocks, etc. long tons. Price, Straits, N.Y. dolls, per lb.	8,449	2, 265 3, 098 . 2093	2, 399	2,668	3,063	2, 58	2 3 78	3 2,802	2, 262	2,830	4, 274	4, 835 5, 725 , 3591	6,
Stocks, end of month: World, visible supply long tons. United States long tons.	1 '	49, 125	47, 177	47, 739	47, 048	47, 47	1 45, 79	6 44, 223	43, 160	43, 528	42,541	41,883	39
United Stateslong tons Zinc: Ore, Joplin district:	4, 549	4, 559		4, 191		Ì					2, 040	3,036	3,
Shipments short tons. Stocks, end of month short tons. Price, slab, prime, western (St. Louis)		7, 745 70, 454						8 30, 875 0 24, 515	22, 262 18, 343				
dolls. per lb Production, total (primary)short tons	30,905	14, 716	13,611	13, 260	15, 217	7 16,07	8 18,65	$3 \mid 19,828$	3 20,076	22, 095	21, 449	21,730	24
Shipments, totalshort tons	25, 836 45, 689	12,841	16, 360	20, 638	19, 15	2 15, 97	0 15,74	5 15,040) 15, 280) 16, 156	19,381	27, 543	36
Domesticshort tons Stocks, refinery, end of monthshort tons	45, 667 109, 140						$\begin{bmatrix} 0 & 15,72 \\ 8 & 124,85 \end{bmatrix}$						
Electrical Equipment													
Conduit, nonmetallic, shipments_thous. of ft Delinquent accounts, electrical trade. (Se Domestic trade.)	e 2, 194	1, 125	1,180	1,87	7 1,98	1,70	5 1,04	5 1,34	1,625	2 846	1,091	2, 303	3 2
Domestic trade.) Furnaces, electric, new orderskilowatts	Į.	220	108	3 100	59	1 62	ee 33	4 20	5 247	7 21:	2, 157	688	3

[•] New series. For earlier data see p. 19 of the January 1933 issue (stokers) and p. 20 of December 1932 issue (tin consumption). \$ Data for 1932 revised. For revisions for full year 1932 see p. 48 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933		_~	19	32					19	933		_
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
	META	LLS A	ND N	IANU	FACT	URES	S—Cor	ntinued		1	1		
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued Electrical goods, new orders † (quarterly)													
thous. of dolls Laminated phenolic products, shipments				63, 319			62, 912			57, 897			79, 514
Mica, manufactured:	578, 503	327, 913	284,779	375, 849	456, 720	379, 687	325, 004	299, 259	294, 230	311, 439	391, 055	560, 582	622, 979
Orders, unfilled, end of monththous, of dolls Shipmentsthous, of dolls		48 45	44 49	49 47	51 56	46 65	45 56	46 58	29 50	28 48	34 53	42 76	12: 96
Motors (direct current): Billings (shipments)dollarsdollars		191, 601	163, 242	160, 016	129, 488	150, 283	186, 285	108, 871	136, 566	150, 571	128, 786	231, 210	213, 167
Orders, newdellars Panelboards and cabinets, shipments thous. of dolls		149, 407 176	134,651	137, 704 179	124, 546	146, 813	133, 950	83, 679	168, 266 146	141, 313	118, 359	158, 094	265, 054 204
Porcelain, electrical, shipments: Specialdollarsdollars	45, 922	22, 468	32, 074	37, 257	49, 051	42, 664	29, 007	20, 310	27,897	38, 311	25, 722	34, 813	43, 733
Power cables, shipmentsthous. of ft.	30, 498 245	15, 295 646	19, 121 696	20, 820 544	22, 688 420	15, 715 343	11, 450 282	14, 721 254	15, 770 439	17, 188 285	17, 197 288	21, 181	45, 781 411
Power switching equipment, new orders: Indoordollars Outdoordollars		15, 472 50, 108	22, 064 48, 058	20, 316 45, 139	13, 345 26, 216	15, 343 38, 000	17, 703 58, 618	19, 799 42, 173	25, 096 33, 784	10, 812 36, 482	17, 356 74, 979	23, 161 35, 936	23, 506 50, 527
Outdoordollars Radiators, convection type. (See Iron and steel.) Reflectors, industrial, salesunits.		22,061	35, 094	37, 736	38, 453	35, 327	29, 699	27, 668	25, 952	25, 381	30, 223	32, 142	38, 970
Vacuum cleaners, shipmentsnumber Vulcanized fiber: Consumptionthous. of lbs	2,032	21, 697 494	30, 088 664	33, 821 753	38,000	36, 178 903	38, 727 948	28, 462 876	30, 106	43, 340 874	37, 934 864	41, 661 1, 357	44, 531 1, 96s
Shipmentsthous. of dolls Welding sets, new orders:	434	208	203	255	260	245	188	204	192	187	206	285	40-
Multiple operator units Single operator units		0 71	88 88	0 70	0 64	6 63	101	39	39	57	70	94	156
Miscellaneous Products Brass and bronze (ingots and billets):													
Deliveriesnet tons Orders, unfilled, end of monthnet tons	5, 601 15, 657	1, 397 17, 421	1, 758 18, 790	2, 112 18, 336	1, 969 17, 002	1, 646 16, 648	1, 492 16, 373	1, 261 15, 934	1, 421 14, 952	1, 586 15, 991	2, 274 16, 408	3, 804 16, 712	4, 973 16, 568
Brass, plumbing: Shipments *number of pieces. Brass sheets, wholesale price, mill		604, 154	641, 498	789, 862	837, 258	637, 923	446, 608	493, 477	a585, 775	a563, 671	a 664, 573	41,007,966	1, 2 91, 99÷
Copper, wire cloth:	. 140	.120	. 120	. 124	. 125	, 125	. 125	.110	.110	.110	. 115	. 122	. 133
Orders: Make and hold-over, end of month	970				***		***	400			-40		-10
thous. of sq. ft Newthous. of sq. ft Unfilled, end of monththous. of sq. ft	272 379 735	501 253 126	533 310 117	525 309 103	503 288 103	506 301 115	507 249 130	487 275 106	518 257 110	542 317 118	549 281 102	543 642 406	510 484 648
Production thous. of sq. ft. Shipments thous, of sq. ft.	400 477	199 241	281 283	299 306	308 276	289 275	253 227	241 257	220 220	267 265	256 238	294 305	458 457
Stocks, end of monththous, of sq. ft. Fire-extinguishing equipment. (See automobiles.)	738	892	878	865	901	800	921	868	863	832	845	829	\$02
		D	APER	AND	PRI	TTIN.	C.	1				!	
	<u> </u>	<u> </u>	III	AND	1 101.	!		<u> </u>	<u> </u>	 	1	1	
WOOD PULP Chemicai: Consumption and shipments total													
Soda short tons short tons	I	17, 284	151, 502 21, 190	157, 202 21, 106	172, 764 21, 274	163, 454 20, 572	143, 140 16, 910	159, 268 20, 580	163, 686 20, 066	187, 706 28, 334			
Sulphite, total short tons Bleached short tons Ulphloaded		88, 120 29, 276	99, 404 30, 138	103, 368 34, 784	111, 602 37, 158	107, 684 34, 972	96, 036 32, 466	108, 022	113, 646 44, 500	127, 312 49, 406	46, 578		
Unbleachedshort tons_ Sulphateshort tons_ Other gradesshort tons_		17, 466 26, 936 536	22, 364 30, 034 874	22, 756 32, 076 652	24, 590 39, 294 594	23, 646 34, 736 462	18, 010 29, 596 598	22, 744 30, 040 626	24, 274 29, 290 684	29, 608 31, 340 720	31,904 552		
Imports §short tonsshort tonsshort tons	178, 577	61, 127	73, 721	78, 095	119, 612	142, 363	146, 289	138, 971	98, 431	78, 921	62, 409	82, 176	
Production, total short tons. Soda short tons.	1.64	1, 58 134, 774 16, 192	1. 58 151, 632 20, 094	1, 58 159, 028 19, 852	1, 58 175, 610 21, 102	1, 58 164, 856 19, 604	1, 53 144, 150 16, 448	1. 53 165, 182 19, 934	1, 53 162, 956 18, 978	1. 53 183, 850 22, 602	1. 53 170, 848 20, 138	1, 53	1, 55
Sulphite, totalshort tons_ Bleachedshort tons_		88, 982 27, 480	99, 644 30, 546	103, 586 35, 940	111, 452 36, 986	108, 152 34, 906	95, 036 31, 558	111,610 41,964	112, 848 41, 422	126, 242 45, 020	116, 354 45, 258		
Unbleached short tons Sulphate short tons Other grades short tons	i i	21, 408 29, 042 558	24, 012 31, 162 732	23, 582 34, 840 750	26, 424 42, 366 690	24, 238 36, 604 496	17, 916 31, 992 674	27, 288 33, 080 558	28, 008 30, 466 664	32, 080 34, 214 792	34, 042		
Other grades short tons Stocks, end of month, total short tons Soda short tons	Í	3,896	34, 184 3, 498	32, 020 2, 942	30, 534 3, 504	29, 148 3, 224	28, 624 3, 318	54, 536 2, 840	50, 206 2, 368	47, 352 2, 492	39, 622 3, 304		
Sulphite, totalshort tons. Bleachedshort tons. Unbleachedshort tons.	1	27, 412 4, 748	26, 768 5, 156	24, 694 6, 312	22, 378 6, 140	21,846 6,074	20, 464	46, 744 23, 116	43, 758 20, 038	40, 210 15, 652	32, 072 14, 332		
Sulphate short tons. Other grades short tons.	l	7, 186 4, 646 348	6,950 3,712 206	6, 484 4, 080 304	6, 152 4, 252 400	5, 744 3, 644 434	5, 268 3, 822 510	13, 602 4, 510 442	14,996 3,658 422	14, 990 4, 156 494	3,990		
Mechanical (ground wood): Consumption and shipmentsshort tons		81, 148	91,772	89, 437	92, 235	98, 102	91,706	81, 382	76, 037	88, 555	86, 431		
Imports short tons Production short tons Stocks, end of month short tons		11, 626 73, 006 95, 769	8, 998 77, 397 81, 394	17, 896 74, 998 66, 955	17, 876 85, 573 60, 294	24, 956 97, 646 58, 457	17, 403 90, 780 57, 531	8, 210 78, 665 52, 028	5, 594 73, 729 49, 820	9, 064 86, 840 48, 105	7, 949 91, 498 53, 172		
PAPER		au, 109	01, 094	oo, #00	00, 284	00, 40 <i>t</i>	01,001	02,028	25,020	10, 100	00,172		
Total paper, incl. box board and newsprint: Productionshort tons		447, 364	494, 569	496, 492	542, 247	500, 379	462, 470	454, 618					
Percent of capacity Shipments Stocks, end of month Short tons		52 505, 336 408, 278	528, 413 403, 472	551, 460 381, 665	62 574, 761 359, 847	58 517, 611 366, 685	472, 198 363, 962	479, 892 349, 389				·	
Book paper: Orders, new:													
Coatedpercent of normal production Uncoatedpercent of normal production		39 46	40 52	43 55	46 49	41 53	36 43	43 51	43 51	46 60	49 47	53 60	
 New series. Data prior to October 1931 n 	ot publis	hed. §	Data revi	sed for 19	32. For 1	evisions f	or full ve	ar 1932 see	p. 49 of t	he June 1	1933 issue.	• Res	rised.

[•] 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. • Revised. † Revised series. For earlier data see p. 19 of the August 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					19	33	. –	
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
	P	APER	AND	PRI	NTIN	G—Cა	ntinue	i				· · · · · · · · · · · · · · · · · · ·	
PAPER—Continued						,							
Book paper—Continued Orders, unfilled:			_	_		_							
Coatednumber of days' production Uncoatednumber of days' production	6 8	4	3 5	3 6	4	3 5	3 4	4 4	4 3	3 5	4	5 6	10
Percent of capacityshort tons_	1	52	84, 756 46	83, 400 51	88, 988 60	87, 119 59	86, 858 59	83, 905 58	85, 583 64	93, 628 66	82, 299 49		
Shipments short tons Stocks, end of month short tons		114, 975 79, 494	116, 585 78, 063	118, 100 76, 814	123, 060 72, 436	116, 784 77, 289	115, 616 78, 294	121, 628 70, 778	119, 074 74, 671	115, 859 77, 210	117, 597		
Box board: Consumption, waste papershort tons	1		163, 909	196, 910	228, 116	197, 306	155, 729	158, 458			1 5	,	
				· 1			'					i	
Orders: New		161, 777 23, 192	182, 701 35, 864	205, 783 53, 331	199, 119 48, 536	163, 128 33, 575	152, 807 33, 490	157, 245 36, 030					
Production short tons. Operations, percent of capacity Shipments short tons.		104, 552	173, 805 51. 5	180, 421 61. 4	201, 777 61. 6	179, 094 58. 1	157, 357 45. 7	154, 497 48. 2					
Shipments short tons short tons.		169, 776 79, 922	171, 486 81, 805	188, 103 74, 237	203, 932 72, 083	178, 189 72, 491	152, 874 76, 173	154, 280 76, 473					
Stocks of waste paper, end of month: At millsshort tons			151, 343	174, 756	160, 794	172, 693	160, 600						
In transit and unshipped purchases short tons.	i 1	i	23, 897	26, 666	30, 448	31, 325	24, 370					į	
Vewsprint:		29, 113	23, 091	20,000	30,443	01, 020	24, 370	26, 481					
Canada: Exportsshort tons	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
Production	180, 387 181, 658	4141, 996 143, 936	157, 919 154, 881	150, 691 142, 633	157, 506 157, 568	161, 334 164, 327	138, 682 140, 770	140, 539 133, 056	124, 788 120, 094	137, 078 140, 694	148, 377 161, 040	170, 047 164, 991	a171, 830 a171, 889
United States:		46, 991	50, 029	48,062	48, 411	45, 461	42, 337	49, 837	54, 515	50, 872	37, 232	43, 428	43, 068
Concumption by publishers short tons		131, 823	123, 873 147, 669	127, 425 133, 830	144, 993 148, 291	145, 889 155, 499	132, 761 135, 430	127, 446 130, 917	116, 307 94, 908	123, 402 114, 500	132, 032 139, 213	160, 773 157, 314	130, 879 142, 700
Importsshort tons. Price, rolls, contract, destination, N.Y. basisdolls, per short ton.	40.00	£2.00									40.00		40.00
Production, totalshort tons	19,482	473, 530	53.00 79,529	51. 25 70, 621	45, 00 76, 731	45.00 81,662	45.00 80,075	45. 00 74, 356	45.00 67,665	45.00 76,521	74, 534	40.00 81, 181	a81, 939
Shipments from millsshort tons Stocks, end of month:	82,068	474, 248	77, 340	73, 234	76, 922	83, 922	79, 002	72, 637	66, 884	77, 933	76, 085	78, 861	a84, 970
At millsshort tons_ At publishersshort tons_ In transit to publishersshort tons_	19, 378 157, 118	433, 793 182, 725	35, 982 188, 436	33, 095 181, 613	32, 790 165, 459	30, 581 171, 798	21, 783 172, 272	23, 502 166, 954	23, 363 157, 489	23, 005 149, 971	21, 171 139, 637	23, 560 137, 451	21, 964 135, 342
In transit to publishersshort tons Writing (fine) paper:	26, 278	28, 561	23, 195	26, 191	29, 586	28, 758	24, 171	24, 601	27, 347	23, 691	27, 066	24, 290	24, 051
Production short tons		21, 818	23, 803	25, 790 53	27, 123 54	24, 546	21, 233 42	25, 371	25, 191	29, 744 59	24, 150 49		
Percent of capacity		45 23, 542	45 24, 160	26, 512	27, 421	49 24, 325	21,318	49 26, 563	53 25, 468	29,655	25, 406		
			51, 446	50, 719	49, 940	50, 156	50,063	50, 099	48,984	48, 965			
Production short tons Percent of capacity Shipments short tons		52, 000 61	60, 479 66	60, 182	68, 333 77	59, 149 67	50,005 57	52, 054 62	48, 881 63	57, 525 65	58, 212 72		
Shipments short tons Stocks, end of month short tons.		53, 300 70, 228	59, 874 70, 825	65, 719 64, 561	74, 961 57, 963	58, 203 58, 903	48, 905 59, 554	51, 950 57, 240	49, 028 57, 596	58, 791 56, 307	60, 133		l
All other grades:							1			69, 329	68, 511		
Production short tons- Shipments short tons-		66,886	72, 197 78, 968	76, 078 79, 792	79, 295 68, 465	68, 809 56, 188	66, 942 54, 483	64, 435 52, 834	62, 851 50, 062	54, 891	57. 197		
Stocks, end of monthshort tons		93, 451	85, 351	80, 818	74, 635	77, 265	78, 095	71, 297	72, 135	74, 912	73, 394		
PAPER PRODUCTS											1		
A brasive paper and cloth, shipments: Domesticreams	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
Foreign reams		6,017	5, 867	6, 532	5, 574	5, 331	6, 522	4, 412	6,832	6,829	5, 478	1 7,675	8, 98
Operating time, totalpercent of normal Corrugatedpercent of normal	91 100	56 59	62 66	71 76	79 83	65 69	58 62	56 62	60 65	58	65 71	80 86	88
Solid fiber percent of normal Production, total thous. of sq. ft.	65 631, 484	48 399, 160	48 436, 358		65 508, 182	52 409, 736	361, 871	39 376, 200	43 398, 014		47	60 4565, 471	² 626, 41
Corrugatedthous, of sq. ft	513, 490 117, 994	336, 530 62, 630	371, 427	405, 922	436, 406	345, 756 63, 980	306, 447	314, 084 62, 116	329, 133 68, 881	306, 667 73, 785	385, 117 75, 853	463, 567 101, 904	499, 22 127, 18
Solid fiberthous. of sq. ft Rope paper sacks shipments*1930-31=100		95	64, 931 108	71, 110 115	71, 776 125	112	55, 424 120	106	81	1112	124	95	10
PRINTING						ļ							
Blank forms, new ordersthous. of sets_ Book publication, totalnumber of editions_	72, 099 660	37, 259 733	41, 061 609	41, 252 806	40, 396 1, 090	38, 364 700	50, 350 875	46, 602 457	45, 053 679	53, 337 766	46, 508 805	59, 226 530	82, 15 51
New booksnumber of editions_ New editionsnumber of editions_	554 106	641 92	504 105	655 151	912 178	595 105	707 168	390 67	576 103	621 145	637 168	477 53	41
Operations (productive capacity)1923 = 100		63	63	66	66	67	66	66	70	62	62	67	
Sales books: Orders, newthous. 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, 93
Shipments thous, of books	11,097	8, 271	9, 128	8,704	9,082	8,874	··	7,920	7,653	8,048	8,570	9,572	11, 16
	R	JBBE.	RAN	D RU	BBER	PRO	DUC	rs					
CRUDE AND SCRAP RUBBER													
Crude: Consumption, totallong tons	43,660	26, 010	20, 582	20, 692	19, 337	20, 157	15, 631	19,928	18, 825	15, 701	22,817	38, 785	44,65
For tireslong tons	45, 243	14, 715 32, 524	12, 646 33, 989	10, 399 29, 280	10, 340 35, 806	9, 388 29, 620	7, 408 32, 016	10, 376 30, 663	9, 587 22, 969	8, 179 28, 475	13, 555 21, 034	22, 337 26, 736	26, 07 23, 50
Imports, total, including latex§long tons Price, wholesale, smoked sheets, N.Y.	1	1		ì				1 '			,		
Shipments, worldlong tons	70,000	. 028 59, 530	. 036 56, 327	. 039 59, 683	. 034 54, 403	. 034 57, 976	. 033 56, 700	. 033 59, 000	. 029 54, 500	. 030 56, 900	. 036 55, 000	. 049 57, 000	a62, 00
Stocks, world, end of month tong tons. Afloat, total long tons.	630,000 98,794	579, 195 68, 558	595, 782 74, 808	599, 761 78, 775	604,008 69,240	611, 301 74, 505	621, 078	614, 851 60, 674	618, 299 65, 123	622, 142	617, 490 65, 431	620, 586 81, 177	632, 56 106, 51
For United Stateslong tons	71, 794	47, 368 106, 172	53, 558	57, 735 103, 195	50, 220 100, 001	54, 505 96, 324	51, 147 91, 121	40, 674 89, 267	41, 123 92, 153	36, 914 94, 658	38, 431 95, 151	54, 177 98, 609	79, 51 a102, 51
London and Liverpool long tons. British Malaya long tons. United States† long tons.	88, 199	62, 887 341, 578	66, 134	64, 321	68, 836	71,441	77, 024	74, 590	71,677	67, 583	66, 911	70, 489	82, 33
Reclaimed rubber:	1	ı	350, 432		365,931	370, 577	379,000	385, 354	386, 686	395, 987	389, 997	370, 311	341, 21
Common material and the second	7.642	4,054	3, 461	4, 136	4, 340	4, 135		3, 560	3, 229	2, 556	3, 261	5, 750	7, 15 9, 95
Consumption long tons. Production long tons.		5. 146	3, 101	5,043	6, 275	6, 215	5, 345	4, 983	4,303		4,340	7,864	9.96
Production long tons. Stocks, end of month long tons. Scrap rubber:	11,326	5, 146 11, 596	3, 101 10, 387		6, 275 9, 877	6, 215 9, 973		4, 983 10, 733	4, 303 10, 936		4, 340 9, 484	7, 864 9, 065	8, 73

[•] Revised. † For revised data for year 1932 see p. 50 of May 1933 issue. • New series. Earlier data not published. § Data revised for 1932, for revisions for full year 1932 see p. 50 of the June 1933 issue.

Monthly statistics through December 1931,	1933			1	.932					19	33		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
R	UBBE	R AN	D RU	BBEI	R PRO	DUC	TS(Continu	ed				
TIRES AND TUBES	1												
Pneumatic casings: Productionthousands Shipments, total.thousands Domestic.thousands Stocks, end of month.thousands		2, 893 1, 923 1, 845 4, 962	2, 471 2, 124 2, 065 5, 327	2, 031 2, 466 2, 411 4, 877	2, 055 1, 439 1, 385 5, 501	1, 843 1, 369 1, 306 5, 964	1, 586 1, 455 1, 405 6, 115	1,806 2,077 2,011 5,789	1, 871 1, 834 1, 764 5, 902	1, 630 1, 674 1, 616 5, 832	2, 499 2, 923 2, 874 5, 419	4, 151 4, 144 4, 077 5, 408	4, 880 5, 044 4, 320 5, 292
Froduction		10 7 7 25	8 8 7 25	8 8 7 24	6 7 7 24	6 6 5 23	7 5 5 24	6 7 7 22	7 8 7 21	7 7 6 21	7 8 7 20	9 9 9 21	15 15 14 20
Inner tubes: Production		2, 350 1, 728 1, 674 4, 780	2, 199 2, 002 1, 966 4, 902	2, 081 2, 478 2, 440 4, 602	1,749 1,327 1,292 4,971	1, 604 1, 263 1, 221 5, 330	1, 423 1, 379 1, 348 5, 400	1, 675 2, 028 1, 989 4, 957	1,779 1,682 1,646 5,085	1, 506 1, 522 1, 486 5, 095	2, 282 2, 441 2, 410 4, 951	3, 760 3, 571 3, 530 5, 105	4, 358 4, 622 4, 575 4, 878
Fabrics thous. of lb. Crude rubber. (See Crude Rubber.)		11, 707	10, 116	8, 417	8, 345	7,827	5, 993	7,899	7, 263	6, 364	10, 460	16,778	19, 553
MISCELLANEOUS PRODUCTS Pubber bands chipments thous of lb		160	199	210	915	170	190	190	167	162	191	247	313
Rubber bands, shipmentsthous. of lb. Rubber clothing, calendered: Orders, netnumber of coats and sundries. Productionnumber of coats and sundries. Rubber-proofed fabrics, production, total		9, 109 26, 849	13, 321 28, 284	31, 577 22, 770	315 35, 417 35, 306	170 22, 353 38, 704	6, 827 25, 759	189 11, 574 24, 409	7, 327 16, 330	8, 058 20, 997	8, 037 14, 227	9, 808 19, 392	313
Auto fabrics thous of yd. Raincoat fabrics thous of yd. Rubber flooring, shipments thous of sq. ft. Rubber and canyas footwear:		2, 013 224 1, 003 329	2, 952 268 1, 489 434	4, 510 301 2, 719 421	4, 918 404 3, 065 383	3, 890 332 2, 461 307	1, 772 234 707 252	2, 052 221 799 188	2, 146 243 616 269	2, 303 134 953 307	2, 988 241 1, 275 218	467 365	603 310
Production, total. thous. of pairs. Tennis thous. of pairs. Waterproof. thous. of pairs. Shipments, total thous. of pairs. Tennis thous. of pairs.		2, 321 1, 197 1, 124 2, 985 1, 778	3, 576 1, 375 2, 201 3, 342 1, 208	3, 767 1, 190 2, 577 4, 641 1, 249	4, 139 1, 055 3, 084 5, 234 600	5,007 1,385 3,623 5,375 454	4,782 1,603 3,179 4,813 551	3,725 1,913 1,812 3,156 1,814	3, 275 2, 185 1, 090 3, 537 2, 256	3, 281 2, 634 647 3, 390 2, 842	3, 172 2, 636 536 3, 672 3, 230	3, 860 2, 794 1, 066 4, 212 3, 516	3, 732 2, 153 1, 579 3, 925 3, 085
Rubber flooring, shipmentsthous. of sq. ft_Rubber and canvas footwear: Production, total		1, 206 2, 942 1, 755 1, 187 17, 317 4, 641 12, 676	2, 134 3, 272 1, 175 2, 096 17, 358 4, 615 12, 743	3, 393 4, 589 1, 226 3, 363 16, 483 4, 556 11, 928	4, 634 5, 189 571 4, 618 15, 388 5, 010 10, 378	4, 922 5, 330 422 4, 908 15, 038 5, 955 9, 083	4, 262 4, 773 168 4, 254 15, 016 7, 016 8, 000	1,342 3,136 1,801 1,335 15,351 7,008 8,343	1, 281 3, 511 2, 245 1, 267 15, 088 6, 937 8, 151	548 3, 339 2, 800 539 14, 965 6, 730 8, 235	3, 637 3, 202 435 14, 462 6, 135 8, 326	696 4, 149 3, 470 679 14, 110 5, 413 8, 697	840 3, 857 3, 025 833 13, 922 4, 485 9, 437
Rubber heels: Production thous of pairs Shipments, total* thous of pairs Export thous of pairs Repair trade thous of pairs Shoe manufacturers thous of pairs Stocks, end of month thous of pairs Rubber solas:		9, 868 10, 141 261 2, 449 7, 432 27, 397	11, 073 14, 395 187 4, 260 9, 948 24, 449	14, 205 18, 000 297 5, 520 12, 183 20, 534	16, 736 16, 222 233 5, 012 10, 977 21, 029	14, 162 13, 188 184 3, 966 9, 038 21, 749	12, 433 13, 641 258 2, 423 10, 960 20, 337	13, 142 11, 336 209 2, 433 8, 694 21, 808	13, 030 10, 888 221 2, 909 7, 758 25, 267	11, 222 10, 761 170 2, 677 7, 914 25, 549	10, 353 12, 383 281 4, 441 7, 661 23, 740	19, 427 20, 484 182 6, 883 13, 419 22, 688	23, 479 27, 717 284 7, 155 20, 278 18, 402
Rubber soles: Production thous of pairs. Shipments, total* thous of pairs. Export thous of pairs. Repair trade thous of pairs. Shoe manufactures thous of pairs. Stocks, end of month thous of pairs. Mechanical rubber goods, shipments: Total		2, 419 2, 407 14 113 2, 280	2, 599 2, 660 12 140 2, 508	4, 054 4, 353 7 215 4, 131	5, 081 4, 792 4 269 4, 519	4,780 4,420 5 316 4,099	4, 647 5, 265 6 209 5, 050	4, 247 3, 777 1 275 3, 502	4, 008 3, 728 3 362 3, 362	3, 959 3, 925 235 271 3, 419	3, 108 3, 256 1 266 2, 988	5, 209 5, 482 1 335 5, 146	6, 094 6, 786 5 395 6, 386
Stocks, end of month thous. of pairs. Mechanical rubber goods, shipments: Total thous. of dolls. Belting thous. of dolls. Hose thous. of dolls. Other thous. of dolls		2,024	2, 373 2, 152 563 785 804	2, 024 1, 975 456 706 813	2, 168 2, 192 481 844 867	2, 559 1, 990 423 709 858	2,369 1,992 397 780 816	2, 766 2, 060 382 730 949	3, 121 1, 815 352 633 830	3, 302 2, 018 358 802 858	3, 215 2, 273 371 903 999	3, 006 2, 847 521 1, 067 1, 259	2, 228 3, 924 865 1, 471 1, 588
	STO	VE. C	LAY,	AND		SS PI	1	CTS		ļ	<u> </u>		
BRICK #	010							1					
Common brick, wholesale price, red, N.Y.											<u> </u>	0	
dolls. per thous. Face brick (average per plant): Orders, unfilled, end of mo. thous. of brick. Production (machine)*	9. 25 408 245 213 2, 797	9. 69 493 173 223 3, 288	9, 30 477 149 258 3, 196	9. 25 424 180 228 3, 177	9. 25 363 200 221 3, 119	9. 25 351 151 134 3, 091	9. 25 352 98 85 3, 133	10. 13 292 35 79 3, 061	9. 25 a 300 24 50 3, 030	9. 25 324 a 27 94 2, 975	9. 25 359 4 93 131 2, 911	9. 25 350 4 139 169 2, 860	9. 25 398 157 207 2, 823
Sand-lime brick: Orders, unfilled, end of mo_thous. of brick_ Production		5, 820 3, 223 194 2, 057 5, 282	5, 923 2, 537 176 2, 508 4, 151	2, 254 2, 523 455 1, 808 5, 898	3, 650 2, 187 300 1, 668 4, 813	8, 050 901 0 1, 231 4, 477	5, 755 798 82 884 4, 792	7, 325 606 110 1, 233 4, 622	4, 812 307 80 778 4, 020	3, 675 511 15 861 3, 501	2,775 492 50 742 3,003	1,580 588 72 606 3,877	1, 315 730 71 1, 265 1, 936
PORTLAND CEMENT			'										
Price, wholesale, compositedolls. per bbl. Productionthous. of bbl Percent of capacitythous. of bbl Stocks, finished, end of monththous. of bbl New series. Earlier data not published of		1. 357 7, 659 33. 4 9, 218 22, 512 7, 889	1. 388 7, 835 34. 2 10, 968 19, 398 7, 175	1. 388 8, 210 36. 9 9, 729 17, 878 6, 708	1. 388 7, 939 34. 6 8, 743 17, 084 6, 093	1. 388 6, 462 29. 1 4, 782 18, 788 5, 938	1. 424 4, 248 18. 5 2, 835 20, 205 5, 995	1. 426 2, 958 12. 9 2, 502 20, 624 6, 092	1. 436 2, 777 13. 4 2, 278 21, 125 6, 422	1. 436 3, 684 16. 1 3, 510 21, 298 6, 890	1. 436 4, 183 18. 9 4, 949 20, 542 7, 146	1. 436 6, 262 27. 4 6, 709 20, 117 6, 769	1, 436 7, 804 35, 2 7, 979 4 19, 936 6, 840

[‡] Adjusted for degrading and year-end physical inventories.

Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					193	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
STO	NE, C	LAY,	AND	GLA	SS PF	RODU	CTS-	-Contin	ued				
GLASSWARE, ETC.			1										
Glass containers: Productionthous. of gross		1, 677	1,660	1, 462	1,750	1,508	1, 462	1,636	1,585	1,704	1, 568	1,693	2,00
Percent of capacity Shipments thous of gross Stocks, end of month thous of gross		53. 6 1, 551	49. 1 1, 757	46. 8 2, 027	53. 8 1, 774	46. 4 1, 422	44. 9 1, 366	51.3	51.8 1,508	49. 5 1, 621	49. 2 1, 682	49. 1 1, 969	60. 2, 12
Stocks, end of monththous. of gross_lluminating glassware:*		5, 824	5, 724	5, 167	5, 123	5, 247	5, 343	5, 244	5, 325	5, 406	5,305	5, 036	4, 89
Orders:		1, 142	1,020	1, 164	1.151	1, 187	948	1,043	1.049	1,379	1,300		
New and contractnumber of turns_ Percent of full operation 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: number of turns_	,	i	885	782	1,090	1, 338	1, 144	795	1,010	1,008	1, 161		ļ
Percent of full operation Shipments:													
Totalnumber of turns_ Percent of full operation		945 32. 6	1, 122 38. 7	1,087 37.5	1, 279 44. 1	1, 260 43. 5	1, 083 37. 4	986 34.0	1,006 35.4	1, 267 44, 6	1, 226 43. 2		
Stocks, end of monthnumber of turns		5, 454	5, 254	5, 063	4,799	4,852	4,949	4, 480	4, 397	4,388	4,342		
Plate glass, polished, production# 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	9,94
Gypsum •													
Crude (quarterly):	}			172 266		j	80 366			0			F4 94
Imports short tons Production short tons Shipments (uncalcined) short tons.				423, 139			252, 891			197, 730			74, 24 369, 01
Calcined (quarterly): Productionshort tons				ļ	l .	}	1	ł	Į	!	1		146, 56
Calcined products (quarterly):				262, 812			199,083			168, 931			297, 03
Shipments: Board, plaster (and lath)_thous. of sq. ft				31, 435			22, 951			18,882			28, 94
Board, plaster (and lath) thous of sq. ft Board, wall thous of sq. ft Cement, Keenes short tons				52, 441 3, 597			41, 663 2, 634			42, 442 2, 073			67, 43 3, 83
gaging, finish, etcshort tons	1		1	I .			155, 603			121, 490			217, 27
For pottery, terra cotta, plate glass, mixing plants, etcshort tons. Tile, partitionthous. of sq. ft.				19, 130			18, 219			17, 249			24, 79
				1,842			1, 393			1,406			1,51
TERRA COTTA	}									ļ			i
Orders, new: Quantityshort tons Valuethous. of dolls	834 68	2, 504 194	1, 377 118	672 62	790 88	1, 365 96	1, 188 92	1,306 79	292 26	2, 333 198	1, 105 67	1, 297 72	56 4
vaide	1 00	1	1	<u> </u>	<u> </u>	1	<u> </u>	10	1 20	190	07	12	1
			TEXT	ILE 1	PROD	UCTS	·	·	-				
CLOTHING Hosiery:*		1											İ
Orders: Newthous. of dozen pairs		3, 174	5, 595	6, 693	6, 582	5, 145	4, 185	3,666	₺3 . 860	b 5, 006	b 5, 406	b 7, 547	b 8, 07
Unfilled and of month	1		3, 360	4, 043	4, 413	3, 617	2,877	3,006	b 2, 826	b 3, 109	b 3, 892		
thous of dozen pairs Production thous of dozen pairs Shipments, net thous of dozen pairs Stocks, end of month thous of dozen pairs		3,009	4, 117	5, 346	6,003	5,680	4,695	64, 197	\$ 4, 063 \$ 4, 047	b 4, 408	b 4, 263	^b 5, 865 ^b 5, 559	^b 7, 15
Stocks, end of month_thous. of dozen pairs_		2, 988 9, 243	4, 311 8, 818	5, 760 8, 492	6, 006 8, 154	5, 645 8, 070	4, 783 8, 251	⁵ 3, 516 ⁶ 9, 010	\$9,010	b 4, 731 b 8, 776	^b 4, 603 ^b 8, 469	^b 5, 358 ^b 8, 740	№ 6, 53 № 8, 39
Men's and boys' garments cut: Overcoatsthous. of garments		139	285	482	638	554	172	b 178	b 267	b 216	b 122	b 131	b 33
Separate trousersthous. of garments Suitsthous. of garments Rubber clothing. (See Rubber products.)		1, 256 974	1,664 1,480	2, 025 1, 734	1,947 1,565	1, 495 964	1, 164 1, 077	b 1, 390 b 1, 450	^b 1, 436 ^b 1, 850	b 1,676 b 1,745	b 1,844 b 1,593	^b 2, 106 ^b 1, 599	^b 2, 40
COTTON						1							
Consumption †thous. of bales	600	279	403	492	502	504	440	471	442	494	471	621	69
Exports: Quantity, exclusive of linters		1 2.00	100]	002				1	1		021	
thous. of bales Value. (See Foreign Trade.)	692	449	452	734	1,008	1,012	1,040	794	557	488	436	592	61
Ginnings (total crop to end of month)	171	71	865	4,835	9, 246	11,631	12,086	12, 418		12,710			
Imports thous. of bales. Prices:	12	8	7	7	4	9	11, 11	21	16	13	7	9	1
To producer dolls. per lb. Wholesale, middling, N.Y dolls. per lb.	. 106	. 051 . 058	.065	.072	. 064	. 059 . 062	.054	.056	.055	.061	.061	. 082	. 08
Production, crop estimatethous, of bales	• 12, 314	 					113,002					. 086	, 09
Receipts into sight \thous. of bales_	761	107	a 526	a 1,860	a 2, 970	a 2, 784	a 1,586	a 1,078	a 599	a 569	a 584	a 728	4 77
Domestic, total mills and warehouses thous. of bales	7,090	7,918	7, 638	9, 056	11, 094	12, 134	11,880	11,516	10,822	10, 250	9, 520	8,716	7, 79
Mills thous of bales Warehouses thous of bales.	1, 351 5, 739	1, 218 6, 700	1, 090 6, 548	7,969	1, 267 9, 827	1, 457 10, 677	1, 530 10, 350	1, 495 10, 021	1, 442 9, 380	1, 343 8, 907	1, 368 8, 152	1,395 7,321	1,46 6,31
World visible supply, totalthous. of bales American cottonthous. of bales	. 7,713	7, 793 5, 894	7,602	8, 251	9,479	10, 518 8, 884	10, 552 8, 878	10, 549 8, 759	10, 182	9, 796 7, 977	9, 560 7, 613	9,014 7,042	8, 34 6, 42
 Revised. As of Aug. 1. Final estimate. 													

<sup>As of Aug. 1.
Final estimate.
Data for 1932 revised January, 1,570; February, 931; March, 881; April, 577; May, 352; June, 221.
Partly 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.</sup>

Monthly statistics through December 1931,	1933			19	32					19	933		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
5	·	TEXT	ILE I	PROD	UCTS	Con	tinued			·	·		<u> </u>
COTTON MANUFACTURES													
Cotton yarn: Carded sales yarn:		ĺ											
Orders, unfilled, end of mothous. of lb_ Production (weekly average)_thous. of lb_		1,400	33, 551 1, 798	35, 108 2, 534	30, 592 2, 885	28, 474 2, 531	28, 901 2, 131	27, 321 2, 225	26, 459 2, 095	29, 326 1, 720	33, 455 2, 116	38, 362 3, 047	39, 974 3, 469
Stocks, end of monththous. of lb_ Prices, wholesale:	1	11, 738	11, 188	10, 315	9, 533	10,046	11,099	11,612	12,072	11,892	10, 481	9,927	7, 717
22/1s, cones, Boston dolls. per lb. 40/1s, southern, spinning dolls. per lb.	.311	. 157 . 255	. 183	. 208 . 288	. 196 . 281	. 187 . 271	. 174	.168 .270	. 163 . 270	. 175	. 179 . 278	.216 .306	. 251 . 345
Cotton goods: Abrasive cloth. (See Paper Products.) Cotton cloth:													
Exports thous, of sq. yd Imports thous, of sq. yd	28, 704 3, 088	33, 824 1, 861	24, 157 1, 166	25, 227 1, 155	24, 010 1, 633	25, 379 2, 118	30, 479 2, 498	34, 332 2, 625	34, 215 2, 794	39, 475 4, 125	28, 150 3, 510	27, 384 4, 808	30, 178 3, 823
Fiber consumption for tires. (See Rubber and Rubber Products.)		.,	,	.,	-,	-,	,	.,,,,	,	,	,,,,,	,,,,,	,,,,,,
Prices, wholesale: Print cloth, 64 x 60dolls. per yd Sheeting, brown, 4 x 4 (Trion mill)	. 067	.031	. 039	.041	. 037	. 033	. 033	. 032	. 031	. 032	. 037	. 048	. 059
dons, per yd	. 077	.037	. 040	. 047	. 046	. 041	. 038	. 038	.037	. 037	. 039	. 050	. 064
Cotton cloth finishing: Printed only (mills and outside): Productionthous. of yd		37, 404	64, 480	87, 988	87, 956	69, 515	79, 175	88, 300	93, 773	95, 746	74, 463	88, 278	100, 479
Stocks, end of month thous. of yd. White, dyed and printed (outside mills):		71, 624	62, 547	59, 040	66, 633	74, 850	81, 933	80, 097	82, 272	80, 446	80, 765	81,740	75, 395
Billings (finished goods)thous, of yd Operationspercent of capacity		25, 532 32	38, 092 42	52, 247 57	55, 594 62	47, 956 49	37, 674 41	38, 282 55	47, 503 67	51, 148 60	43, 006 60	55, 018 68	80, 782 84
Orders, new, gray yardagethous. of yd Orders, unfilled, end of moday's prod		1.1	48, 994 2. 2	58, 788 2. 2	51, 406 1. 9	45, 570 1. 1	55, 786 1. 6	52, 258 2. 1	55, 891 2. 7	61, 681 2. 1	58, 847 3. 0	72, 565 3. 0	140, 632 88
Shipments (finished goods)cases_ Stocks, end of month (finished goods)	1	16, 073	21,802	26, 496	28, 081	24, 748	19, 864	25, 698	28, 156	30, 339	28,700	i i	51,004
Spindle activity: †	26, 069	13, 347 19, 758	13, 285 22, 022	14, 896 23, 884	17,086	18, 684 24, 350	14, 590 23, 775	13, 407 23, 767	14, 919 23, 659	15, 768 23, 429	16, 104 23, 417	15, 418 24, 571	30, 580 25, 541
Active spindlesthousands_ Active spindle hours, total _ mills. of hours_ Average per spindle in placehours_	8, 128 263	3, 656 115	5, 539 175	6, 866 218	7, 046 224	6, 967 221	6,386 203	6, 788 217	6, 286 202	7, 048 227	6, 569 212	8, 310 268	9, 299 301
Operationspercent of capacity	117.5	51.5	72.4	94.6	97.0	96.9	87. 2	95, 1	95. 0	93. 9	95.7	112.3	129. 1
RAYON AND SILK Rayon:	000												
Imports thous of lb- Price, wholesale, 150 denier, "A" grade, N.Y. dolls. per lb- Stocks, imported, end of month thous of lb-	828 . 60	285	400	502	517	425	285	221	351	45	8	52	366
Stocks, imported, end of month_thous. of lb_ Silk:	.00	. 55 321	. 55 286	. 60 240	. 60 228	. 60 225	.60 226	. 60 241	. 60 241	. 60 257	. 50 253	. 55 249	. 60 237
Deliveries (consumption) bales Imports, raw thous, of lb	44, 597 8, 396	38, 382 4, 931	59, 905 7, 134	59, 694 8, 564	53, 703 7, 331	43, 955 8, 066	40, 548 8, 301	46, 204 4, 988	32, 665 3, 402	38, 934 4, 254	41, 910 5, 660	47, 151 6, 404	53, 627 7, 732
Operations, machinery activity: Broad looms percent of capacity	82.9	47. 1	67. 6	83. 7	84. 5	76. 2	83. 2	89. 7	80. 6	56. 6	59. 2	75. 4	74.8
Spinning spindlespercent of capacity	53. 2 78. 4	45.9	38. 3 50. 2	43. 6 62. 0	46. 8 61. 9	45. 3 52. 2	34. 2 55. 5	37. 2 56. 8	36. 8 48. 9	36. 3 38. 2	42. 2 49. 8	$\frac{46.0}{52.3}$	53. 0 62. 8
Raw. Japanese. 13-15, N. Y., dolls. per lb.,	2, 273	1. 231	1. 647	1.805	1. 673	1. 562	1. 550	1, 305	1, 201	1. 182	1, 324	1. 586	2. 155
Silk goods, compositedolls. per yd Stocks, end of month: World, visible supplybales		.90	.92	.92	.92	.92	.91	.90	.89	.89	.92	.95	.98
United States: At manufacturersbales		240, 954 20, 011	246, 148 24, 951	249, 258 22, 250	246, 450 22, 826	258, 280 24, 336	282, 616 22, 443	256, 142 23, 406	239, 864 22, 074	237, 236	234, 523 21, 151	224, 425 20, 243	218, 923 22, 190
At warehousesbales	51,684	50, 721	52, 228	49, 393	54, 465	57, 932	62, 837	69, 747	60, 459	43, 814	43, 038	40, 125	33, 933
WOOL													
Consumption, grease equivalent_thous. of lb_ Imports, unmanufactured sthous. of lb_	57,377 31,406	26, 719 848	41, 361 693	46, 055 1, 554	42, 423 4, 468	38, 963 5, 408	36, 532 4, 977	35, 510 5, 134	33, 278 4, 864	24, 943 4, 451	28, 701 6, 140	46, 898 3, 179	58, 688 10, 898
Operations, machinery activity: Combspercent of capacity	134	65	85	106	100	82	92	84	87	55	62	107	134
Looms: Carpet and rugpercent of capacity_ Narrowpercent of capacity_	46 54	19 17	19 26	24 36	29 43	28 42	23 33	23 36	23 36	22 28	25 29	31 46	44 53
Widepercent of capacity Spinning spindles:	97	45	60	65	66	59	58	59	68	43	42	66	87
Woolen percent of capacity Worsted percent of capacity	108 96	39 50	59 57	70 74	73 73	60 58	55 57	59 56	60 57	42 32	53 35	77 72	100 92
Prices, wholesale: Raw, territory, fine, scoureddolls. per lb	. 79	. 36	. 39	. 48	. 47	. 45	. 44	. 44	.43	. 44	. 49	.63	.70
Raw, Ohio and Penn. fleecesdolls. per lb Suiting, unfinished worsted, 13 oz. (at mill)	. 35 1. 613	.14	.16	. 23	. 22	. 21	. 20	1 175	. 19	.19	. 20	1 205	. 32
dolls. per yd Women's dress goods, French serge, 54" (at factory) dolls, per yd	.975	1. 125 . 750	1. 135 . 750	1. 175 . 750	1. 175 . 750	1. 175 . 750	1. 175 . 750	1. 175 . 750	1. 175 . 750	1. 175 . 750	1. 163 . 750	1. 395 . 780	1.550 .925
factory)dolls. per yd Worsted yarn, 2/32s, cross-bred stock, Boston dolls. per lb	1, 17	.75	.76	. 85	.88	.85	. 83	. 80	. 80	. 80	. 130	, 93	1. 09
Receipts at Boston, total thous, of lb. Domestic thous, of lb.	83, 318 70, 876	52, 339 50, 934	42, 909 42, 764	28, 281 28, 209	17, 556 16, 960	11, 858 11, 136	5, 927 5, 063	8, 978 7, 991	9, 281 8, 384	4, 657 4, 032	6, 835 6, 544	17, 630 17, 415	54, 510 52, 995
Foreignthous. of lb	12, 442	1, 405	145	72	596	722	864	987	897	625	291	215	1,515
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports: Burlapsthous. of lb Fiberslong tons	34, 499 23, 807		29, 931	23, 114	22,403	31, 340	29,064	28, 865	22, 413	34, 842	27, 284	30, 192 20, 079	34, 251 17, 820
f For revisions for the year ended July 1932			24, 457	25, 737	23, 323	21, 895		22, 937	17, 521		12, 307	20,079	17,820

[†] 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,	1933			19	32					19	33		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
		TEXT	ILE I	PROD	UCTS	S—Con	tinued						
MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells: Buttons: Imports, total§thous. of gross From Philippinesthous. of gross Fresh-water pearl:	114 77	65 58	93 87	69 66	50 47	72 67	77 64	88 49	73 57	71 58	75 61	98 74	86
Productionpercent of capacity Stocks, end of monththous. of gross Shells, imports, total thous. of lb. Mother of pearl thous. of lb. Tagua nuts, imports thous. of lb. Elastic webbing, shipments thous. of dolls.	815	18. 0 8, 234 855 235 1, 053	30. 3 7, 939 751 184 609	39. 2 7, 340 271 219 516	46. 3 7, 136 356 285 1, 063	45. 2 7, 194 413 360 599	38. 0 8, 025 741 214 586	40. 0 7, 971 684 677 864	41. 3 7, 751 297 267 1, 356	36. 2 7, 325 3, 255 394 1, 087	43. 2 7, 132 200 181 865	51. 3 6, 938 567 549 1, 176	17: 120 1, 98:
Fur, sales by dealersthous, of dolls Pyroxylin-coated textiles (artificial leather): Orders, unfilled, end of month	3,860	454 2, 233	518 2,879	774 4,016	850 3, 233	731 1,688	605 1, 275	663 1, 547	656 1, 498	619 1, 473	615 2, 053	820 3, 288	1, 093
thous. of linear yd		1, 572 1, 474 1, 595	1, 785 1, 959 1, 881	1, 996 2, 403 2, 410	2, 096 2, 216 2, 282	1,779 1,855 1,783	1, 675 1, 862 1, 791	2, 175 2, 121 1, 956	2, 188 2, 374 2, 128	1, 992 2, 333 2, 079	2, 699 3, 039 2, 781	2, 753 3, 920 3, 760	3, 74: 4, 456 4, 20:
	T	TRAN	SPOR'	TATI	ON E	QUIP:	MENT	r					
AIRPLANES			101	110	111	00	105	07	00	119	106	122	145
Production, total number. Commercial (licensed) number. Military (deliveries) number. For export number.		89 48 38 3	101 59 18 24	118 58 29 31	111 48 21 42	98 34 20 44	125 37 49 39	87 35 27 25	92 21 30 41	44 45 30	62 27 17	66 35 21	143 78 48 17
AUTOMOBILES Exports: Canada: Automobiles, assemblednumber Passenger carsnumber United States:	1, 731 1, 220	1, 493 1, 308	1, 523 1, 368	1, 654 1, 108	2, 416 2, 124	1,338 1,163	1, 090 833	475 289	256 169	1,601 1,558	1, 256 936	2, 690 2, 194	2, 247 1, 805
Autos and parts, value. (See Foreign Trade.) Automobiles, assembled, total \$_number_Passenger cars \$number_Trucks \$number_	9, 128 5, 546 3, 582	4, 904 3, 039 1, 865	4, 937 2, 893 2, 044	5, 654 3, 053 2, 601	4, 282 1, 733 2, 549	3, 115 1, 762 1, 353	4, 978 2, 757 2, 221	10, 143 7, 059 3, 084	8, 657 5, 521 3, 136	8, 056 5, 528 2, 528	8, 318 5, 662 2, 656	7, 538 5, 093 2, 445	7, 235 4, 757 2, 478
Financing: Retail purchasers, total thous, of dolls. New cars thous, of dolls. Used cars thous, of dolls. Unclassified thous, of dolls.		44,717	45, 069 24, 645 18, 909 1, 516	38, 837 21, 551 15, 989 1, 297	33, 624 17, 644 15, 036 943	27, 727 13, 981 12, 834 913	27, 025 14, 091 12, 174 760	a 31, 285 a 18, 329 a 12, 177 779	a 29, 193 a 16, 843 a 11, 729 621	a 33, 552 a 19, 464 a 13, 341 748	a 45, 341 a 28, 226 a 16, 111 1, 005	4 58, 200 4 37, 475 19, 435 1, 289	65, 514 43, 004 21, 182 1, 328
Wholesale (manufacturers to dealers) thous. of dolls Fire-extinguishing equipment:†		26, 016	22, 104	18, 677	13, 132	11,774	20, 131	30, 134	37, 515	27, 706	40, 841	55 , 0 06	56, 938
Shipments: Motor-vehicle apparatusnumber Hand typesnumber Production:	21 19, 495	34 13, 331	23 13, 708	26 14, 453	17 12, 089	14 11, 695	21 10, 047	14 10, 749	24 11,841	28 12,870	31 12, 415	18 16, 401	25 22, 642
Automobiles: Canada, totalnumber_ Passenger carsnumber_ United States, totalnumber_ Passenger carsnumber_ Taxicabsnumber_	6, 540 5, 322 233, 088 195, 019 4	7, 472 6, 773 109, 143 94, 678 27	4, 067 3, 166 90, 325 75, 898	2, 342 1, 741 84, 150 64, 735	2, 923 2, 361 48, 702 35, 102 5	2, 204 1, 669 59, 557 47, 293 239	2, 139 1, 561 107, 353 85, 858 291	3, 358 2, 921 130, 044 108, 321	3, 298 3, 025 106, 825 91, 340 152	6, 632 5, 927 117, 949 99, 225 660	8, 255 6, 957 180, 667 152, 939 411	9,396 8,024 218,303 184,644 54	7, 323 6, 005 253, 322 211, 448
Trucks. number Automobile rimsthous. of rims Registrations, new passenger cars†number Sales (General Motors Corp.); To consumersnumber.	38, 065 P185, 000 87, 298	14, 438 339 104, 188 32, 849	14, 418 222 93, 457 37, 230	19, 402 198 81, 893 34, 694	13, 595 237 63, 195 26, 941	12,025 455 44,358 12,780	21, 204 559 45, 683 19, 992	21, 718 727 79, 821 50, 653	15, 333 580 69, 464 42, 280	18, 064 347 78, 741 47, 436	27, 317 898 119, 909 71, 599	33, 605 938 160, 242 85, 969 98, 205	41, 839 1, 015 174, 190 101, 827 113, 701
To dealers, total	106, 918 92, 546	36, 872 31, 096	30, 419 24, 151	30, 117 23, 545	10, 924 5, 810	5, 781 2, 405	53, 942 44, 101	82, 117 72, 274	59, 614 50, 212	58, 018 45, 098	86, 967 74, 242	85, 980	99, 956
Ján. 1925=100 Accessories, original equipment Jan. 1925=100		45 37	35 24	35 22	39 26	45 36	51 48	51	50 45	41 33	64 59	71 64	73 99
Accessories to wholesalersJan. 1925=100 Replacement partsJan. 1925=100 Service equipmentJan. 1925=100 RAILWAY EQUIPMENT		49 90 37	47 94 40	56 99 4 3	85 91 36	73 86 31	54 76 28	46 84 36	40 84 34	42 87 32	46 106 38	56 118 50	99 129 50
Equipment condition: Freight cars owned:										100 000	150	107 004	- 100 500
Capacity mills of lb. Number, total thousands. Bad order, total number. Percent of total in bad order. Locomotives, railway:	196, 120 2, 069 316, 437 15. 4	202, 807 2, 157 245, 749 11. 5	202, 196 2, 149 253, 608 11, 9	201, 594 2, 141 262, 153 12, 4	201, 326 2, 138 268, 170 12. 7	201, 055 2, 134 265, 239 12. 6	200, 547 2, 127 266, 066 12. 6	200, 250 2, 123 266, 594 12. 7	198, 997 2, 106 269, 378 12. 9	198, 652 2, 101 274, 368 13. 2	198, 158 2, 095 286, 987 13. 8	197, 664 2, 088 303, 758 14. 7	2, 077 316, 107 15, 4
Owned: Tractive power mills. of lb. Number, total number. Awaiting classified repairs number. Percent of total number. Installed number. Retired number.	2, 396 51, 238 11, 109 22, 1 23 322	2, 459 53, 264 8, 291 16. 0 29 338	2, 458 53, 192 8, 396 16. 2 62 133	2, 448 52, 936 8, 875 17. 1 31 287	2,444 52,791 9,190 17.8 47 193	2, 439 52, 650 9, 316 18. 0 32 173	2, 435 52, 490 9, 558 18. 5 36 196	2, 432 52, 401 10, 014 19, 4 31 120	2, 428 52, 237 10, 290 20. 0 57 221	2, 423 52, 081 10, 545 20. 6 41 197	2, 422 52, 020 10, 743 21, 2 44 105	2,410 51,654 11,103 21.9 43 410	2, 407 51, 537 11, 203 22, 2 89 355
Passenger cars: On railroads (end of quarter)number Equipment manufacturing: Freight cars:				49, 310			48, 988			48, 599	E0 :	8	500
Orders, new, placed by railroadscars Orders, unfilled, total	66 1, 187 0 1, 187 165 120	1, 572 0 1, 572 3 3	16 1, 404 0 1, 404 44 19	1, 285 1, 275 0 1, 275	2, 465 0 2, 465 0 0	2, 398 0 2, 398 12 12	2, 431 50 2, 381 15 14	2, 223 1 2, 222 3 3	1, 974 0 1, 974 15 15	1,873 0 1,873 9	1, 561 0 1, 561 0 0 0	1, 205 0 1, 205 3 3	1, 205 0 1, 205 2 2

[•] Revised.
§ Data revised for 1932. For revisions for full year 1932 see p. 54 of the June 1933 issue.
§ 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.

fonthly statistics through December 1931, together with explanatory footnotes and refer-	1933			1:	932		-			19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
7	RAN	spor	TATI	ON E	QUIP	MENT	Г—Сог	tinued					
RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued Locomotives, industrial electric (quarterly): Shipments, totalnumber Mining usenumber				12 12			14 14			13 12			26 26
Locomotives, railway: Orders, new, placed by railroads_number_ Orders, unfilled, end of month— Equipment manufacturers (Census)	11	0	0	0	0	0	1	4	2	0	0	2	(
total number Domestic, total number Electric number Steam number Railroad shops (A.R.A.) number	80 77 75 2	120 114 113 1 6	111 105 104 1 5	98 96 95 1 4	86 86 85 1 3	78 78 77 1 3	73 73 72 1 3	71 71 70 1 3	65 65 63 2 3	69 69 67 2 3	68 68 67 1	70 67 66 1	68 60
Shipments: Domestic, totalnumber Electricnumber Steamnumber	0 0 0	9 9 0	9 9	9 9 0	10 10 0	8 8 0	6 6 0	2 2 0	7 7 0	2 2 0	1 0 1	1 1 0	
Exports, totalnumber Electricnumber Steamnumber Passenger cars:	8 8 0	2 2 0	1 0 1	2 2 0	12 12 0	2 2 0	6 6 0	0 0 0	2 2 0	9 4 5	5 5 0	5 5 0	1
Orders, new, placed by railroads number— Orders, unfilled (end of quarter) number— Shipments, total———————————————————————————————————	0 4 4	0 0 0	0 0	0 47 0 0	0 0	0 0	0 15 0 0	0 0	0	4 4 0 0	0 0 0	0 0 0	(
ELECTRIC TRUCKS AND TRACTORS Shipments, industrial, totalnumber	57	19	19	16	31	12	13	21	• 27	38	12	22	52
Domesticnumber_ Exportsnumber_ SHIPBUILDING	57 0	19 0	19 0	16 0	27 4	12	13	21 0	27 0	38 0	11 1	22 0	52 52 0
United States: Merchant vessels under construction			! 										
thous. of gross tons Completed during monthtotal gross tons Steeltotal gross tons World (quarterly): Launched:	5, 264 319	28, 338 27, 150	2, 697 240	94 10, 273 9, 601	87 22, 795 19, 834	39, 179 36, 733	7, 698 5, 888	15, 944 13, 741	9, 338 8, 531	41, 213 37, 537	12 2, 885 1, 578	18 9, 474 7, 246	2, 794 35
Number ships thous, of gross tons.				53 188			213			55 93			83 79
Number ships Tonnage thous of gross tons				192 901			203 766			232 741			209 732
		C.	ANAD	IAN	STAT	ISTIC	s						
Business indexes: * Physical volume of business1926=100 Industrial production, total1926=100	84. 1 82. 6	78. 3 74. 2	78. 1 73. 6	77. 1 71. 9	75. 3 70. 4	75. 8 71. 8	72. 6 67. 7	68. 1 62. 2	67. 0 60. 9	68. 4 62. 5	69. 8 65. 1	76. 4 72. 7	82. 2 79. 8
Construction 1926=100 Electric power 1926=100 Manufacturing 1926=100	34. 0 160. 7 88. 2	39. 4 129. 0	37. 1 137. 1 75. 5	31. 5 128. 0 74. 3	30. 7 127. 8 70. 6	39. 4 134. 4 72. 3	19, 5 131, 3 70, 2	25. 2 131. 6 62. 2	20. 3 136. 1 58. 7	16. 1 134. 4 62. 7	20. 6 134. 9 67. 0	14. 1 138. 9 77. 4	19. 6 149. 0 85. 7
Forestry1926=100 Mining1926=100	87.0 78.3	55. 9 83. 4	59. 6 84. 8	60. 5 89. 5	64. 7 99. 3	65. 8 86. 4	60. 0 90. 5	63. 4 80. 5	59. 8 94. 2	60.7 91.4	$63.7 \\ 81.9$	75. 7 93. 4	79. : 95. (
Distribution 1926=100. Carloadings 1926=100. Exports (volume) 1926=100.	88. 4 62. 6 71. 5	89. 6 60. 5 62, 9	90. 4 64. 3 63. 0	91. 3 68, 1 64. 6	88. 8 59. 8 66. 4	86. 9 60. 1 47. 3	86. 1 58. 4 47. 5	84. 3 56. 1 56. 6	83. 8 57. 9 49. 6	84.8 61.8 51.1	82. 9 59. 4 47. 9	86. 7 62. 9 66. 6	88.9 66.8 65.3
Imports (volume) 1926=100	59. 7 111. 9	63, 2 115, 9	63. 8 115. 3	64. 7 114. 3	67. 5 113. 7	70. 6 111. 6	59.8 113.4	52.4 111.5	50. 8 110. 9	50.0 110.5	44. 2 110. 1	54. 8 110. 3	56. 112,
Agricultural marketings 1926=100. Grain marketings 1926=100. Livestock marketings 1926=100.	136, 3 148, 5 81, 2	135. 9 147. 9 82. 1	196. 6 222. 6 79. 9	189. 0 213. 9 77. 1	83. 8 87. 4 67. 4	62. 3 59. 5 74. 5	59. 1 56. 6 70. 3	56. 1 52. 5 71. 9	76. 5 75. 9 79. 4	129. 0 140. 2 77. 8	104. 1 109. 7 79. 2	95. 4 98. 3 82. 5	221. 9 252. 8 84. 8
Commodity prices: Cost of living index	77. 8 70. 5	80. 8 66. 6	81. 4 66. 8	81. 1 66. 9	80. 4 65. 0	80. 4 64. 8	80. 0 64. 0	79. 7 63. 9	79. 0 63. 6	78. 4 64. 4	78. 6 65. 4	77. 6 66. 9	∘ 77. € 67. €
Employment, total (first of month).1926=100 Construction and maintenance1926=100	84. 5 78. 2	88. 7 93. 3	86. 3 90. 0	86. 0 84. 4	86.7 84.3	84. 7 77. 9	83. 2 67. 6	78. 5 58. 5	77. 0 56. 2	76. 9 56. 5	76. 0 54. 7	77. 6 60. 8	80. 7 67. 8
Manufacturing 1926=100 Mining 1926=100 Service 1926=100	83. 0 93. 1 111. 5	85. 4 95. 0 119, 9	82. 6 94. 8 117. 0	83. 1 96. 5 119. 4	84. 1 98. 2 109. 8	81. 7 101. 2 106. 5	80. 3 99. 9 103. 7	74. 4 96. 9 102. 2	75. 0 94. 0 104. 2	75. 8 94. 6 102. 9	76. 0 91. 4 102. 5	76. 8 89. 9 99. 9	80. 6 91. 4 106. 2
Trade	111. 8 80. 5	115. 4 85. 9	113. 8 85. 3	113. 1 86. 5	114. 5 87. 2	115. 4 84. 5	117. 8 83. 9	119. 6 78. 3	109. 4 75. 0	107. 3 74. 1	107. 6 74. 2	108. 6 78. 9	109. 1 79. 0
Finance: Banking: Bank debitsmills. of dolls	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. 6 249	103, 3 253	101. 9 246	98. 1 295	102, 3 301	102. 7 273	99. 2 279	98. 7	100.0	101. 3	98. 1	97, 1
Life insurance, sales of ordinary life (15 cos.) thous. of dolls Security issues and prices:	30, 255	34, 469	28, 370	25, 207	29, 858	34, 003	33, 483	29, 367	26, 323	29, 763	29, 770	30, 497	32, 398
New bond issues, totalthous. of dolls Corporationthous. of dolls Dominion and provincial thous. of dolls	74, 958 0 68, 350	27, 972 1, 350 21, 150	59, 529 360 55, 980	71, 103 180	106, 046 125 104, 275	45, 094 825 35, 000	178 0	19, 987 0	425 0 0	731 625 0	10, 707 0	11, 173 485	122, 892 1, 110
Municipalthous, of dolls_ Railwaysthous, of dolls_	5, 608 1, 000	5, 4 72 0	55, 980 3, 189 0	68, 350 2, 573 0	1,646 0	9, 269 0	178 0	19,000 987 0	425 0	106 0	10, 707 0	7, 815 2, 873 0	117, 744 4, 308 0
Bond yields	4. 63 83. 3 79. 6 118. 3 58. 5	5.30 49.6 67.1 56.6 41.8	4. 95 59. 0 73. 9 69. 9 51. 9	4. 88 63. 0 76. 1 73. 8 56. 9	4. 70 54. 8 74. 4 63. 1 49, 1	4. 90 53. 4 69. 6 62. 5 46. 6	4. 92 51. 3 67. 5 58. 4 45. 1	4. 75 51. 6 67. 5 59. 6 44. 6	4. 73 47. 6 65. 5 56. 3 38. 6	4.79 47.3 62.3 57.3 38.2	4. 85 51. 9 59. 8 67. 5 38. 5	4.70 63.7 64.6 85.8 47.2	4. 65 74. 7 72. 7 103. 6 53. 8

<sup>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.</sup>

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1933			19	32					19	33		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June
	C	ANAI	IAN	STAT	ISTIC	cs—c	ontinue	ed					
Exports thous, of dolls. Imports thous, of dolls. Exports, volume: Automobiles. (See Transportation Equip.)	51, 866 35, 738	43, 032 35, 711	41, 855 36, 527	42, 665 34, 504	57, 160 37, 095	46, 621 37, 769	43, 109 28, 961	32, 000 24, 441	26, 814 23, 514	37, 161 32, 851	20, 312 20, 457	46, 109 32, 927	46, 472 33, 619
Newsprint. (See Paper and Paper Products.) Wheat thous of bu Wheat flour thous of bbl. Trade with U.S. (See Foreign Trade.)	16, 374 493	19, 620 446	18, 290 330	26, 874 385	40, 192 529	27,302 577	27, 736 492	14, 707 397	10, 922 333	14, 816 490	4, 460 234	21, 465 565	16, 999 545
Railway statistics: Carloadingsthous. of cars	163	157	176	216	212	193	153	134	133	157	138	161	176
Financial results: Operating revenuesthous. of dolls Operating expensesthous. of dolls Operating incomethous. of dolls		22, 970 21, 053 1, 027	23, 100 21, 922 268	28, 988 22, 254 5, 949	28, 190 20, 839 6, 385	24, 276 19, 308 4, 057	21, 902 19, 434 1, 904	17, 643 18, 528 d 1, 813	16, 788 17, 881 d 2, 073	20, 612 19, 161 520	19, 530 18, 072 351	21, 447 19, 298 1, 136	
Operating results: Freight carried 1 milemills. of tons Passengers carried 1 mile		1, 569	1,572	3, 043	2, 607	2, 181	1,740	1,388	1,302	1,712	1, 413	1, 529	
mills. of passengers Commodity statistics: Production:		147	138	122	96	90	130	95	88	97	105	100	
Automobiles. (See Transportation Equip.) Electrical energy, central stations mills, of kwhr	1. 443	1, 156	1, 230	1, 279	1, 390	1. 448	1, 433	1, 397	1, 300	1,371	1, 295	1, 349	1, 371
Pig ironthous. of long tons Steel ingots and castings	32	7	6	6	7	14	27	29	6	0	0	0	1,5,1
thous, of long tons Livestock, inspected slaughter:	49	28	27	23	17	37	31	41	12	11	¢11	23	32
Cattle and calvesthous. of animals Swinethous. of animals Sheep and lambsthous. of animals Newsprint. (See Paper and Paper Prod-	88 191 72	73 192 64	79 189 86	82 166 101	78 189 148	80 250 119	60 268 49	71 247 49	65 220 36	89 250 42	97 232 30	116 279 30	91 235 56
ucts.) Silver. (See Finance.) Wheat, visible supply. (See Foodstuffs.) Wheat flourthous. of bbl		1, 202	1, 272	1, 385	1,722	1,943	1, 010	859	845	1, 005	1, 013	1, 334	1, 186

· Revised.

d Deficit.

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

CHANGES IN STATISTICAL SERI	ES MADE SINCE PUBLICATION OF	THE 1932 ANNUAL SUPPLEMENT
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	9 .	
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