DECEMBER 1934

SURVEY of CURRENT BUSINESS



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

VOLUME 14

NUMBER 12

The usual SEMIANNUAL REVISION

of material has been made in this issue. A list of the new data added and the series dropped is given below. The pages indicated for the new series refer to this issue, while the pages given for the discontinued series refer to the November 1934 issue.

DATA ADDED

DATA DROPPED

1
Real estate foreclosures
Air mail, pound-mile performance
Department-store collections
Rural sales of general merchandise
Federal Intermediate Credit Bank loans to and discounts for: Regional agricultural credit corporations and production credit associations
All other institutions
Farm Credit Administration: Agricultural Marketing Act revolving fund loans to cooperatives
Brokers' loans by reporting member banks: To brokers and dealers in New York City
To brokers and dealers outside New York City
Investments of Federal Reserve reporting member banks: United States Government direct obligations.
United States Government guaranteed issues_
Other securities
Federal Reserve reporting member banks: Acceptances and commercial paper held
Loans on real estate
Other loans
Reconstruction Finance Corporation—Other loans
Yield on 91- and 182-day United States Treasury bills
Express carried and miles flown on scheduled air- lines
Wholesale prices of straight and malting grades of no. 2 barley at Minneapolis
Stocks of cattle hides and leather
Paperboard shipping boxes, production (corru- gated and solid fiber)
Stocks of raw wool held by dealers, top makers, and manufacturers

	DATA
	ndustrial consumption (McGraw-Hill) ¹
ties (New York	Vewspaper advertising, Evening Post) ¹
	Air mail (weight dispatch
any sales ¹ liate Credit Banks	Atlantic and Pacific Tea Loans and discounts of In (new breakdown shown
	Farm Credit Administrat Loans under Agricult
	Brokers' loans by report banks ¹
g member banks	'All other" loans by re (new breakdown shown
Adjustment Act of	Reconstruction Finance Loans under Agricul
rv notes and cer-	1933 Vield on United States
	tificates (3-6 months) ¹ .
ents (Journal of	Dividend and interest Commerce)
	Crude methanol stocks ¹ .
, shipments, and	Refined methanol, prod stocks ¹
	Synthetic methanol, shipi
electrical energy	Gross revenue from sal (McGraw-Hill) ¹
2, Minneapolis"	Wholesale price "Barley (new breakdown of gra
2, Minneapolis" own) shipments, and	(new breakdown of gra Gas-fired boilers, produ
2, Minneapolis" own) shipments, and d shipments ¹	(new breakdown of gra Gas-fired boilers, produ stocks ¹ Machine tools, unfilled ord
2, Minneapolis" own) shipments, and d shipments ¹ pumps, unfilled	(new breakdown of gra Gas-fired boilers, produ stocks ¹ Machine tools, unfilled or Steam power and cent orders and shipments ¹
2, Minneapolis" own) shipments, and d shipments ¹ pumps, unfilled billets), unfilled	(new breakdown of gra Gas-fired boilers, produ stocks ¹ Machine tools, unfilled or Steam power and cent orders and shipments ¹ Brass and bronze (ingo orders ¹
2, Minneapolis" own)	(new breakdown of gra Gas-fired boilers, produ stocks ¹
2, Minneapolis" own)	(new breakdown of gra Gas-fired boilers, produ stocks ¹
2, Minneapolis" own)	(new breakdown of gra Gas-fired boilers, produ stocks ¹

ANNUAL SUPPLEMENTS were not published

in 1933 or 1934

It is important, therefore, that the tables printed monthly in the SURVEY, giving back data for the new and revised series, be retained for reference purposes.

UNITED STATES DEPARTMENT OF COMMERCE

DANIEL C. ROPER, Secretary

BUREAU OF FOREIGN AND DOMESTIC COMMERCE CLAUDIUS T. MURCHISON, Director

SURVEY OF CURRENT BUSINESS

Prepared in the DIVISION OF ECONOMIC RESEARCH

> H. GORDON HAYES, Chief M. JOSEPH MEEHAN, Editor

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Number 12

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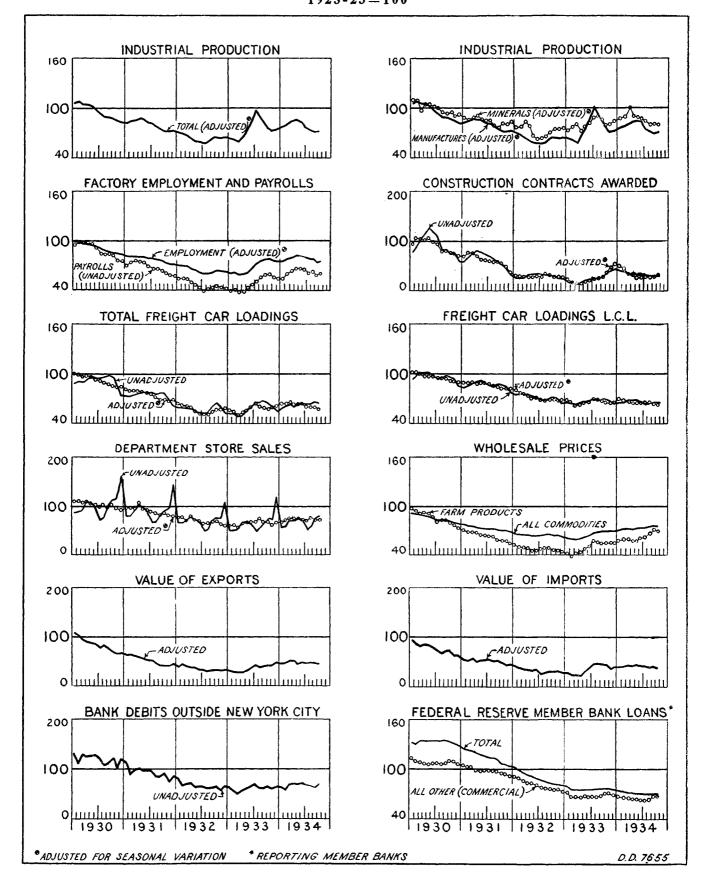
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Business Indicators



Business Situation Summarized

BUSINESS improved during October and a continuation of the slow forward movement is indicated by the available weekly data for November. Industrial production was moderately higher in October; employment and pay rolls recovered from the set-back of September; retail-sales reports were favorable, and new construction work expanded.

Industrial production increased during October by more than the usual seasonal amount, mainly by reason of the sharp increase in output in the textile industry. The production index, at 75 percent of the 1923-25 average, was 3 points lower in October than in the same month of 1933; in November the index will probably again move above the level of a year ago. Industries recording gains in October included iron and steel, rubber tires and tubes, and plate glass. Declines, after allowance for seasonal movements, were recorded by the food products, lumber, automobile, leather and shoe, cement, and tobacco manufacturing industries.

The increase in factory employment in October was not sufficient to cancel the losses of the preceding month. The adjusted index at 77 percent of the 1923– 25 average was 4 percent higher than in the preceding month, but employment was slightly less than in October 1933. Factory pay rolls, which increased 4.8 percent over September to the approximate level of last July, were somewhat larger than a year ago. Distribution of freight by the railroads declined in October, the adjusted index receding to 57 percent of the 1923-25 average. Loadings were slightly less than in the same month of 1933.

Retail-sales reports indicate that consumer purchasing has been maintained at a relatively favorable level. Dollar sales have continued to show gains over a year ago and these data are indicative of volume increases also. October department-store sales were 7 percent above a year ago; rural general-merchandise sales were up 12 percent; variety-store sales, 5 percent; and new passenger-automobile sales, 9 percent.

A favorable turn in the construction industry was revealed by the October data, increases being shown by the contracts awarded, permits issued, and also by the employment figures. Contracts awarded in October were 23 percent higher in value than in September, although 7 percent less than in 1933 by reason of the drop in Public Works contracts, which were exceptionally large a year ago.

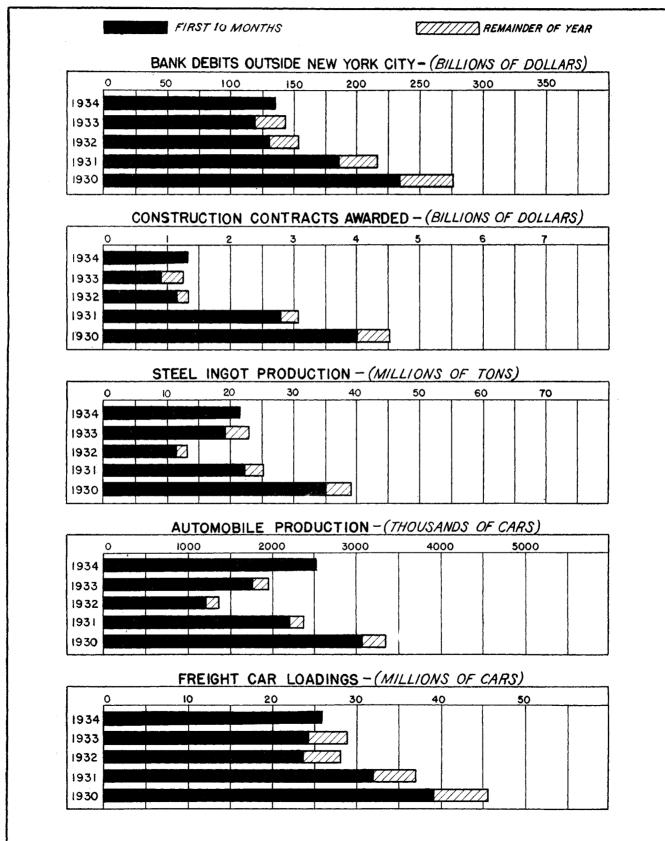
Recent financial developments were featured by the lifting of foreign-exchange restrictions by the Treasury and a renewed inflow of gold. Security prices have reflected the improvement in general conditions, although movements on the stock exchange have not been uniformly upward. Bank credit outstanding has changed only slightly since the end of September, and new capital issues have continued in small volume.

		Inc	lustria	l produ	etion			ry em- ment ay rolls	Fr	eight-c	ar load	ings	Depar store val		Fore trade, adjus	value,	New	ets, all od 2	73 73
	Un	adjus	ted 1	A	djusted	1 2	Noy-	rolls,	Тө	tal	Merc dise,	han- 1. c. l.					outside City	contracts, adjusted ²	inde
Year and month	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employ- ees, adjusted ²	Amount of pay rolls, unadjusted	Unadjusted :	Adjusted ²	Unadjusted ¹	Adjusted ²	Unadjusted 1	Adjusted ²	Exports	Imports	Bank debits o York (Construction c types, value, a	Wholesafe price index, commodities
				<u> </u>				Month	ly aver	age, 1923	3-25=10	0	<u> </u>					<u></u>	Monthly average, 1926=100
1931: October 1932: October 1933:	75 68	72 67	90 80	73 67	71 66	83 74	72. 9 63. 0	61. 3 44. 7	78 65	69 57	87 72	83 69	94 75	87 69	44 33	51 32	91.9 62.6	55 29	70. 3 64. 4
October November December	78 72 69	76 70 67	88 84 80	76 72 75	76 70 73	81 81 85	77, 8 75, 9 75, 0	59.4 55.5 54.5	66 60 56	58 59 63	70 67 64	66 66 68	77 75 121	70 65 69	42 42 48	46 40 42	66. 0 60. 5 67. 4	37 48 57	71.2 71.1 70.8
1934: January February March April June July July August September October Monthly average,	77 83 86 88 89 84 73 73 72 75	75 82 85 89 89 83 71 71 70 73	85 88 91 81 87 87 87 85 83 85 85 83 87 86	78 81 84 85 86 83 76 73 71 73 71	76 80 82 85 86 83 74 72 69 72	88 91 100 90 89 87 85 80 82 50	75. 1 78. 4 81. 0 82. 2 82. 4 81. 4 79. 3 73. 9 77. 0	54. 0 60. 6 64. 8 67. 3 67. 1 64. 8 60. 4 62. 1 57. 9 60. 7	58 61 63 63 64 63 63 67 64	64 66 62 63 64 61 59 59 59 57	65 65 67 67 67 65 64 65 64 65 67 66	70 67 65 65 65 65 65 65 64 63	57 59 73 73 77 70 51 60 79 82	69 71 77 77 77 74 72 79 76 74 74	44 47 50 50 45 50 48 49 48 49 48 4 9	42 42 44 47 47 44 43 39 43 39 43 39	66. 9 59. 7 71. 4 72. 4 71. 5 74. 8 70. 5 68. 0 65. 3 73. 3	49 44 33 26 26 27 27 29 3 2 3 2	72, 2 73, 6 73, 7 73, 3 73, 7 74, 6 74, 8 76, 4 77, 6 76, 5
January through October: 1932 1933 1934	64 77 80	63 77 79	71 81 86				64.5 67.7 79.0	46. 9 47. 2 62. 0	57 58 63		73 67 66		65 60 68		36 35 48	35 40 43	66, 2 60, 1 69, 4	28 22 33	65. 3 65. 0 74. 6
		1 Adju	sted for	numbe	r of wor	king da	ys.				² Adj	usted fo	r season	al varia	tion.				

MONTHLY BUSINESS INDEXES

3

Comparison of Principal Data, 1930-34



D.D.7654

WHOLESALE commodity prices were about the same in mid-November as in the first week of October, according to the index of the Bureau of Labor Statistics. For the week ended October 6, the index of the 784 commodity and price series was 76.6 percent of the 1926 level. During the following 4 weeks the index fell to 76 in the week ended November 3, and by the week ended November 17 it had recovered to 76.7 percent. The price changes of the 10 groups composing this index have, likewise, fluctuated within a narrow range during this 6-week period. In 5 of the groups, prices increased from 0.4 to 0.7 of a point and in 5 they fell from 0.1 to 1.3 of a point. The largest increases were in the farm products, hides and leather products, and in the fuel and lighting groups, and the largest decline in the textile group.

Moody's daily index of the spot prices of 15 commodities has likewise moved in a very narrow range since the first of October. The high during this time was 147.2 percent of the December 31, 1931, level (November 16) and the low 142.6 (October 29).

Retail prices, exclusive of foods, as measured by the Fairchild index, on November 1 were 87.4 percent of the January 1931 level. On August 1, this index was 0.5 of a point above and on September 1 and October 1, 0.3 of a point above that for November 1. Food prices at retail were 115.3 percent of the 1913 level for the 2-week period ended November 6. This figure showed a continuation of the minor decline which has been reported for each of the 3 preceding biweekly periods, following the high of 116.8 in the period ended September 11. This decline has resulted principally from the drop in meat prices which have fallen during this period from a high of 133.8 percent of the 1913 average to 122.6, a decline of 8.4 percent.

The cost of living of wage-earners for October, as reported by the National Industrial Conference Board, remained approximately unchanged from the preceding month, receding from 81 to 80.9 percent of the 1923 level. The October index is 3.7 percent above that for October 1933 and 20 percent below that for October 1929.

Prices received by farmers in mid-November, according to the Bureau of Agricultural Economics, averaged about the same as for the preceding month. The prices of cattle, cotton, and potatoes declined during this period; the prices of hogs, dairy products, and eggs rose; and the prices of grains remained unchanged. The general level of farm prices was at the pre-war level in October, having declined from the recent high of 103 percent in September. Last October they were 78 percent of the pre-war level.

					F a menu ana an	W	holesa	le (De)	partm	ent of	Labor)						ia	2 1	Ret	tail
	77	Econ	omie d	classes					Gro	ups ai	nd sut	grou	ps					nal i 30ar	dex,	of	cles
Year and month	Combined in dex, 38 commodity quotation	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 in dustrial Conference Board)	Farm, combined index, 47 commodities (Department of Agriculture) ¹	Foods (Department Labor) ²	Department store articles (Fairchild) ³
							Mon	thly av	erage,	1926=1)()							Mo. average, 1923 = 190	Mo. average, 1909 to 1914= 100	Mo. average, 1913= 100	Dec. 1930 (Jan. 1, 1931) = 100
1931: October 1932: October 1933:	70. 3 64. 4	75. 1 69. 6	61. 5 54. 6	$\begin{array}{c} 65.\ 2 \\ 60.\ 7 \end{array}$	58, 8 46, 9	44, 3 34, 4	73.3 60.5	71.1 56.4	72. 9 70. 2	76. 1 70. 7	75. 6 72. 7	$\begin{array}{c} 67.8 \\ 71.1 \end{array}$	82, 5 72, 8	81, 0 73, 7	82, 8 80, 3	63. 0 55. 0	66, 6 64, 1	84. 9 76. 1	77 64	119 100	86. 2 73. 3
October November December 1934:	$\begin{array}{c} 71.\ 2\\ 71.\ 1\\ 70.\ 8\end{array}$	75.4 75.2 74.8	$\begin{array}{c} 61.\ 8\\ 62.\ 4\\ 61.\ 9\end{array}$	$\begin{array}{c} 72.8 \\ 71.4 \\ 72.3 \end{array}$	55.7 56.6 55.5	$\begin{array}{c} 58.\ 2\\ 61.\ 3\\ 60.\ 4\end{array}$	$\begin{array}{c} 64.\ 2\\ 64.\ 3\\ 62.\ 5\end{array}$	$\begin{array}{c} 51.\ 0\\ 48.\ 2\\ 46.\ 0\end{array}$	77.2 77.2 77.5	83. 9 84. 9 85. 6	72, 7 73, 4 73, 7	73. 6 73. 5 73. 4	89. 0 88. 2 89. 2	81, 2 81, 0 81, 0	83. 0 82. 7 83. 5	77.1 76.8 76.4	$\begin{array}{c} 65.3 \\ 65.5 \\ 65.7 \end{array}$	78.0 77.8 77.3	78 80 78	107 107 104	87. 1 88. 0 88. 0
January. February. March. April. June. July. August. September. October. Monthly average.	72. 2 73. 6 73. 7 73. 3 73. 7 74. 6 74. 8 76. 4 77. 6 76. 5	76. 0 77. 0 77. 2 77. 1 77. 8 78. 2 78. 2 79. 2 80. 1 7 9. 2	64. 1 66. 0 65. 9 65. 1 65. 1 67. 3 68. 3 71. 6 73. 9 72. 1	71. 9 74. 8 74. 3 73. 9 73. 7 72. 9 72. 7 72. 6 71. 8 71. 5	58. 7 61. 3 61. 3 59. 6 59. 6 63. 3 64. 5 69. 8 73. 4 70. 6	63. 7 63. 2 62. 3 58. 8 63. 9 72. 4 74. 8 86. 0 88. 1 85. 0	64. 3 66. 7 67. 3 66. 2 67. 1 69. 8 70. 6 73. 9 76. 1 74. 8	48. 9 53. 3 56. 5 57. 3 60. 0 62. 2 63. 4 69. 4 76. 6 70. 0	78. 3 78. 7 78. 5 78. 6 78. 9 78. 2 78. 4 78. 3 78. 3 78. 0	86. 3 86. 6 86. 4 86. 7 87. 3 87. 8 87. 0 85. 8 85. 6 85. 2	74. 4 75. 5 75. 7 75. 4 75. 4 75. 4 75. 4 75. 7 75. 7 76. 5 77. 1	73. 1 72. 4 71. 4 71. 7 72. 5 72. 8 73. 9 74. 6 74. 6 74. 6	89. 5 89. 6 88. 7 88. 9 87. 9 87. 1 86. 3 83. 8 83. 8 83. 8	80. 8 81. 0 81. 4 81. 6 82. 0 82. 0 81. 6 81. 8 81. 8 81. 7	85. 5 87. 0 87. 1 87. 9 89. 1 87. 7 86. 8 86. 7 86. 6 86. 3	76. 5 76. 9 76. 5 75. 3 73. 6 72. 7 71. 5 70. 8 71. 1 70. 3	67. 5 68. 5 69. 3 69. 5 69. 8 70. 2 69. 9 70. 2 70. 2 69. 7	77. 5 78. 3 78. 5 78. 4 78. 6 78. 8 79. 1 79. 6 81. 0 80. 9	77 83 84 82 82 86 87 96 103 100	105 108 109 107 108 109 110 112 112 117 116	88. 5 89. 5 89. 6 89. 4 88. 6 88. 2 87. 9 87. 7 87. 7 87. 4
January through October: 1932 1933 1934	65. 3 65. 0 74. 6	69.6 78.0	55.5 55.4 67.9	59.6 64.1 73.0	48. 8 50. 5 64. 2 ember	40.8 51.7 71.9	61. 4 60. 0 69. 7	59.6 51.0 61. 8	78,4	71, 7 75, 4 86, 5 Middl	74.0 72.4 75.7		73. 7 79. 3 8 7. 0	75. 3 74. 7 8 1. 6	80. 4 79. 4 87. 1	I	64.6 61.7 69.5	78. 2 74. 2 79. 1	65 69 88	103 98 110	76. 5 75. 5 88 . 5

INDEXES OF COMMODITY PRICES

 $\mathbf{5}$

ty Prices

Domestic Trade

MAINTENANCE of consumer purchasing at a relatively favorable level is indicated by the October statistics. Retail sales reports show substantial dollar increases over a year ago and, as retail prices other than foods have not changed very much in the year's interval, these may be accepted as indicative of volume increases as well.

Percentage increases in sales, as compared with 1933, do not show as wide a divergence as in the earlier months of the year. The increases for rural general merchandise was 12 percent and for department stores 7 percent, while variety store and chain food store sales were 5 percent and 1 percent higher, respectively. Sales of new passenger automobiles were 9 percent above a year ago.

Department-store sales in October increased over the preceding month by less than the usual seasonal amount. The adjusted index receded to 74 percent of the 1923-25 average, compared with 76 in September. All of the Federal Reserve districts reported increases over the same month of 1933, whereas in September sales in the three districts in the northeastern part of the country were below the comparable 1933 totals.

The increase of 11 percent in sales of general merchandise in small towns and rural areas in October was below seasonal expectations. As the expansion in such sales during September was unusually large, the seasonally adjusted index for October was still about 13 percent higher than in August. The September-October increase in rural sales was unevenly distributed geographically, varying from 27 percent in the eastern area to 4 percent in the Middle West. Sales in the far Western States were 1.5 percent less than in September. References made in this section to rural sales in recent months have been based on figures contributed by four companies. These data have now been utilized in computing a new index of rural sales of general merchandise which is presented on page 20 of this issue.

As the decline in new passenger car sales in October, was less than the usual seasonal drop, the adjusted index advanced from 53 percent of the 1929-31 monthly average in September to 58 percent. November usually brings a sharp recession in sales, although this year one of the leading low-priced cars has been produced in volume through the week ended November 17 indicating that this particular car at least was still enjoying a favorable market.

Newspaper advertising expanded seasonally during October and was slightly in excess of the volume of October 1933. For the elapsed 10 months of the year the volume was 11 percent larger than a year ago.

Commercial failures increased in October after establishing in September the lowest monthly total reported since 1920. As seasonal factors influenced this movement, the recent data are not indicative of a reversal of the downward trend which has been evident for a considerable period.

					Retail	trade					Who tra		Freigh ioading chandi	s, mer-	Comn failt	nercial ures
	De	partme	nt store	5	Chain	-store sa	les	Mail-	New p	assen-						
Year and month	Sa	les	Sto	eks 3	Com-	Variety	stores	order and	ger ca		Em- ploy-	Pay	Unad-	Ad- just-	Fail-	Liabil
I CAL ALL MUTIN	Unad- just- ed ¹	Ad- just- ed ?	Unad- just- ed	Ad- just- ed ²	bined index (18 com- panies) +	Unad- just- ed ¹	Ad- just- ed ²	store sales, ? houses	Unad- just- ed 1	Ad- just- ed ²	ment	rolis	justed ¹	ed ²	ures	ities
	Montł	ily avera	ge, 1923–	25=100	A vg. same mo. 1929- 31=100	Month age, 19 10	29-31 =	Thou- sands of dolls.	Month age,1929	ly aver- -31=100	Month age, 19		Monthl age, 19 10	23-25=	Num- ber-	Thou- sands of dolls
931: October 932: October 933:	94 75	87 69	89 67	81 61	82	92. 8 81. 3	91.4 80.1	52, 280 45, 423	38. 5 22. 3	46.5 28.0	85. 2 77. 8	79. 9 63. 9	87 72	83 69	2, 362 2, 273	70, 66 52, 87
October November December	77 75 121	70 65 69	77 78 62	70 69 65	86 86 88	86. 9 86. 8 153. 7	85.6 85.5 83.3	53, 314 52, 037 61, 971	42.7 33.0 17.3	53. 5 53. 0 30. 5	83. 5 83. 4 83. 3	66. 0 64. 1 64. 5	70 67 64	66 66 68	1, 206 1, 237 1, 132	$\begin{array}{c} 30,58\\25,35\\27,20\end{array}$
934: January February March	59 73	69 71 77	59 63 67	66 66 65	89 91 91	70. 2 73. 0 87. 2	94. 2 87. 5 94. 8	$36,705 \\ 36,016 \\ 43,592$	$22.8 \\ 45.7 \\ 68.4$	$33.5 \\ 54.5 \\ 64.5$	82.4 83.0 83.6	63. 9 64. 6 65. 7	65 65 67	70 67 66	1, 364 1, 049 1, 102	32, 90 19, 44 27, 22
April May June July	77 70 51	77 77 74 72	68 68 63 59		92 90 92 91	82.5 90.0 86.3 79.7	87. 2 90. 0 90. 8 89. 5	46,037 51,072 46,330 37,387	87.9 78.1 84.6 73.9	59. 0 55. 5 63. 5 67. 0	83.9 84.6 81.1 84.0	66. 8 66. 3 66. 5 67. 6	67 67 65 64	65 65 65 65	1,052 977 1,033 912	25, 78 22, 56 23, 86 19, 32
August September October Ionthly average January	60 79 82	79 76 74	61 67 71	64 64 64	93 95 92	79.9 85.5 91.2	90, 3 89, 5 8 9, 8	44, 134 52, 997 64, 134	63. 1 51. 9 46. 6	56.0 53.0 58.0	84.3 85.3 86. 2	66.4 67.4 68.3	65 67 66	65 64 63	929 790 1, 091	18, 40 16, 4 19, 9
through October 1932. 1933. 1934.			66 60 65		85 83 92	75.4 74.7 82.6		36, 730 36, 323 45, 840	38.8 46.9 62.3		78.4 76.8 84.1	67.8 59.6 66.4	73 67 66		2,728 1,794 1,030	81,0 45,0 22,5

DOMESTIC TRADE STATISTICS

Corrected to average daily basis.

² Adjusted for seasonal variation.

³ End-of-month figures.

· See note on p. 26 of the Nov. 1934 issue.

Employment

FACTORY employment increased 3.7 percent between the middle of September and the middle of October, according to data collected by the Department of Labor. This increase resulted primarily from the resumption of operations in the textile industries following the termination of the strike. The gain for all manufacturing industries was not sufficient to restore to work as many as were dropped by factories in September, despite the fact that 50 of the 90 industries surveyed reported increased employment.

More persons were employed in October than in September in 6 of the 14 major industrial groups. Aside from the textile group, gains were slight and represented mainly seasonal increases in individual industries. Seven of the group indexes declined, while that for the the iron and steel group was unchanged.

Increases in some of the individual manufacturing industries may be traced to a larger volume of business unrelated to seasonal factors. The 7.6 percent gain in the agricultural implement industry, for example, reflects for the most part the recent nonseasonal improvement in sales. Other industries in which such increases occurred are plumbers' supplies, lumber millwork, pottery, and soap. In the 40 industries in which declines occurred, seasonal influences predominated in all but a few.

Despite the 1.3 percent decline in the number employed in factories in October as compared with a year ago, several industries, most of them of the durable goods type, reported large relative gains in this period. Among these were the locomotive industry, 68 percent; engines, turbines, tractor, and waterwheels, 35 percent; machine tools, 28 percent; electric and steam railroad cars, 22 percent; cement, 23 percent; smelting and refining of nonferrous metals, 14 percent; and automobiles, 17 percent. The index of employment in the durable group of industries as a whole, however, in October was 63.3 percent of the 1923-25 average as compared with 95 for the nondurable group.

Factory pay rolls in October were 4.8 percent above September and 2.2 percent above October 1933. As was true for factory employment, the September-October increase was largely the result of the improved situation in the textile group. A somewhat larger number of industries (60) reported pay-roll increases in October as compared with September than reported employment gains. More than half reported pay-roll increases over October 1933.

Increases in employment from September to October occurred in 9 of the 18 nonmanufacturing industries reporting to the Department of Labor, and gains in pay rolls were shown in 14 of these 18 industries. The largest relative employment gain was in the construction group, which showed an increase of 3.4 percent.

The various employment programs financed by the Federal Government showed mixed trends for the month ended October 15. The net gain for the three major agencies was about 50,000 workers.

		y emplo Id pay re				Nonma	nufactu (De	uring em partmer	ployme at of La	nt and j bor)	pay rolls					Wages	
	Emplo	yment	Pay rolis	Anth min		Bitum coal m		Po we lig		Telep and tel		Retail	trade	Trade- union mem- bers em-	Fact	ory ?	Com-
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- pioy- ment	Pay rolls	ployed	Average weekly earnings	Average hourly earnings	mon labor
		nthly ave 923-25=10					Mon	thly aver	age, 1929	0=100				Percent of total members	Do	llars	Cents per hour
1931: October 1932: October 1933:	74. 4 64. 4	72.9 63.0	61. 3 44, 7	86, 8 63, 9	91. 1 66. 7	81. 3 67. 0	56. 2 37. 8	92.7 79.9	93. 2 74, 4	84. 1 76. 2	91.6 75.7	89.8 81.3	84.6 67.1	74 69	21. 21 16. 86	. 560	3
October November December	79.6 76.2 74.4	77.8 75.9 75.0	59.4 55.5 54.5	56, 9 61, 0 54, 5	61.6 47.8 44.3	68. 0 74. 8 75. 4	44, 1 50, 7 50, 8	82. 2 82. 6 81. 8	76, 2 74, 5 74, 4	68.7 68.9 69.4	67.0 67.7 67.7	89.6 91.6 105.4	72. 3 72. 6 80. 3	73 72 71	19.50 18.44 18.57	. 542 . 546 . 550	3 3 3
1934: January February March March June June July August September October Monthly aver- age, January	73. 3 77. 7 80. 8 82. 3 82. 4 81. 0 78. 6 79. 5 75. 8 78. 6	75. 1 78. 4 81. 0 82. 2 82. 4 81. 4 79. 4 79. 3 73. 9 77. 0	54. 0 60. 6 64. 8 67. 3 67. 1 64. 8 60. 4 62. 1 57. 9 60. 7	64. 1 63. 2 67. 5 58. 2 63. 8 57. 5 53. 6 49. 5 56. 9 58. 5	73. 2 65. 8 82. 4 51. 7 64. 0 53. 3 42. 3 39. 7 47. 0 48. 3	75.8 76.1 77.8 72.2 76.7 76.7 77.0 77.1 78.2 79.3	51. 3 54. 6 58. 9 51. 4 54. 4 55. 1 49. 7 50. 4 51. 4 51. 4 57. 8	82. 2 81. 2 81. 7 82. 4 83. 1 84. 0 85. 0 85. 6 85. 8 85. 8	73.8 74.4 75.6 76.8 77.6 77.8 81.1 79.9 79.3 80.6	70. 2 69. 8 70. 0 70. 2 70. 2 70. 4 71. 0 71. 0 70. 9 70. 3	69.0 67.9 70.4 68.8 71.4 71.3 72.3 74.0 72.2 74.9	84. 6 83. 8 87. 2 88. 2 88. 8 88. 2 83. 3 81. 8 87. 6 88 . 9	68. 8 67. 7 69. 5 71. 5 71. 8 71. 6 69. 5 67. 3 70. 8 73. 6	72 74 75 76 76 75 72 72 72 75 76	18. 89 19. 81 20. 49 21. 00 20. 79 20. 70 19. 92 19. 59 19. 53 20. 03	. 551 . 558 . 561 . 579 . 586 . 586 . 587 . 588 . 591 . 593	3 3 4 4 4 4 4 4 4 4 4 4 4 4 4
through Octo- ber: 1932 1933 1934	64. 4 67. 7 79. 0		46. 9 47. 2 62, 0	62.5 50.5 59.3	53.7 45.8 56.8	66. 9 66. 5 76. 7	35. 2 35. 2 53. 5	83. 9 78. 1 83. 7	81. 1 71. 5 77. 7	79. 9 70. 7 70. 4	82.6 68.3 71.2	79.4 78.4 86.2	69. 3 61. 9 70. 1	68 68 74	17. 20 17. 55 20. 0 8	. 503 . 479 . 578	3 3 4

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Finance

D^{URING} the 7-week period ended November 14 outstanding loans and investments of the reporting member banks declined by \$30,000,000. This change resulted from the further decline in loans on securities as nonsecurity loans were about the same in mid-November as at the end of September and investments were higher.

An analysis of the statistics of the reporting member banks by the Federal Reserve Board reveals that in the 4 months ended October 31 total loans and investments increased \$117,000,000. Loans on securities declined \$433,000,000 in this period, investments increased \$300,000,000, acceptances and commercial paper holdings increased \$49,000,000, loans on real estate declined \$25,000,000, and other loans increased \$226,000,000. Of particular significance is the increase in the last-named figure which consists largely of credit advanced to finance agriculture, commerce, and industry.

Security prices advanced during October and the forward movement has been extended during November. Standard Statistics' index of 421 stocks in October was 67.3 percent of the 1926 average, or approximately the same as in October 1933. While the market as a whole has made no progress in this 12month period, considerable variation is evident in both individual stocks and groups of stocks. Public utility and railroad stock "averages" have declined during this period, the former receding by the middle of November very close to the low of the depression. Corporate financing through public offerings for the purpose of obtaining new capital was virtually negligible in October, according to the Commercial and Financial Chronicle, which reported a total of only \$390,000. Security offerings during the first 3 weeks of November were also in small volume. A significant development of the latter month was the announcement by a large industrial company that the refunding of \$82,000,000 of called bonds would be handled by the private sale of debentures and the proceeds of substantial bank loans.

Another interesting announcement was that issued by the Treasury Department lifting the foreign exchange restrictions. An order of November 12 grants a general license authorizing any and all transactions in foreign exchange, transfers of credit, and exports of paper currency (other than gold certificates) and silver coins.

Corporate profits for the third quarter of 1934 make an unfavorable comparison with 1933, although for the 9 months ended September profits were considerably greater than in the first three quarters of last year. Tabulation by Standard Statistics of the results reported by 336 corporations show an aggregate decline for the third quarter of 39 percent as compared with a year ago. The decline for industrial corporations was 32 percent and for utilities 23 percent. Nine months' profits of 278 industrial corporations were \$397,228,000 or 108 percent above 1933, while 40 utilities reported a reduction of 8.1 percent to \$197,799,000. The deficit reported by the railroads was somewhat less than in 1933.

- <u>-</u>	Bank debits outside	Repor bank closes mont	t to a	ember Inesday end of	Federal Reserve bank credit	Total bank- ers' ac- cept- ances	Net gold im- ports in- cluding	Money	Savings	deposits	Stock prices (421)	Bond prices, New York	New	Aver- age divi- dend	Interest rates, com-
Year and month	New York City	Loans on securi- ties	All other loans	In- vest- ments	out- stand- ing, end of month	out- stand- ing, end of month	gold re- leased from ear- mark ²	circu- lation	New York State	Postal Sav- ings	Stand- ard Statis- tics	Stock Ex- change (do- mestic)	capital issues	per share (600 com- panies)	mercial paper (4–6 months)
					Millions	of dollars	·				1926=100	Dollars	Thous. of dollars	Dollars	Percent
1931: October November 1932: October	18, 125 14, 605 12, 354	3, 786	5, 217	7,974	2, 184 1, 931 2, 227	1, 040 1, 002 699	-445.3 117.7	5, 478 5, 518 5, 643	5, 217 5, 213	537 565 872	69.7 71.7 49.9	86. 13 84. 13 82. 04	44, 988 110, 215	2. 10 2. 05	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
November	10, 935	3, 764	5, 217	7,974	2, 202	699 720	66. 4 70, 3	5, 643 5, 643	5, 271 5, 265	872 885	49.9 47.5	82. 04 81, 36	100, 024 45, 000	1. 24 1. 22	$\begin{array}{c c} 1^{3} & 4 - 2^{1} \\ 1^{1} & 2 - 1^{3} \\ 1^{1} & 2 - 1^{3} \\ \end{array}$
October November December 1934:	13, 027 11, 927 13, 288	3, 604 3, 569 3, 620	4, 989 4, 999 4, 765	8, 156 8, 104 8, 200	2, 549 2, 581 2, 688	737 758 764	$ \begin{array}{r} -5.5 \\5 \\ 2.7 \end{array} $	$5,656 \\ 5,681 \\ 5,811$	5, 049 5, 029 5, 064	1, 189 1. 199 1, 209	69.5 69.1 70.4	84. 70 82. 98 85. 11	58, 176 88, 257 57, 000	1.06 1.10 1.11	$\begin{array}{c c} 1^{1}_{4} \\ 1^{1}_{4} \\ 1^{1}_{4} - 1^{1}_{2} \end{array}$
January February March April May June July August September October		3, 609 3, 520 3, 514 3, 577 3, 476 3, 529 3, 358 3, 247 3, 047 3, 051	4, 740 4, 665 4, 647 4, 559 4, 550 4, 485 4, 515 4, 555 4, 747 4, 756	8, 772 9, 215 9, 311 9, 326 9, 280 9, 280 9, 723 9, 889 9, 906 10, 017 10, 030	2, 630 2, 567 2, 545 2, 485 2, 463 2, 472 2, 462 2, 464 2, 464 2, 464 2, 455	771 750 685 613 569 534 516 520 539 562	$\begin{array}{r} 9.\ 4\\ 521.\ 2\\ 236.\ 5\\ 53.\ 6\\ 34.\ 1\\ 64.\ 7\\ 52.\ 9\\ 36.\ 2\\ -16.\ 3\\ 10.\ 6\end{array}$	5, 669 ³ 5, 339 5, 368 5, 366 5, 355 5, 341 5, 350 5, 355 5, 427 5, 427 5, 473	5,067 5,076 5,122 5,097 5,090 5,134 5,114 5,054 5,145 5,125	1, 201 1, 200 1, 200 1, 197 1, 197 1, 198 1, 198 1, 193 1, 193 1, 198	75. 6 80. 5 77. 1 79. 6 71. 8 73. 5 71. 4 67. 8 67. 0 67. 3	88. 77 90. 12 91. 09 92. 54 92. 32 93. 16 92. 00 91. 13 90. 05 91. 23	47, 775 79, 121 97, 276 143, 404 102, 733 122, 506 216, 645 179, 548 43, 375 [121, 903	1. 12 1. 15 1. 16 1. 16 1. 18 1. 19 1. 21 1. 23 1. 23 1. 24	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

FINANCIAL STATISTICS

¹91 cities.

² Net exports indicated by (-).

³ Gold coin reported in circulation prior to Jan. 31, 1934, was eliminated from the total as of that date.

Foreign Trade

E XPORTS increased in value during October by less than the usual seasonal amount, but general imports declined slightly contrary to the usual trend. The increase in the value of exports was 8 percent and the decline for imports 2 percent.

The expansion in export trade during October resulted primarily from larger shipments of agricultural products-chiefly raw cotton, leaf tobacco, and fruits. Crude material exports increased 25 percent in value as compared with September, while foodstuffs exports advanced 9 percent. Raw cotton exports were, however, relatively small as compared with shipments in the corresponding month of other recent years. Total unmanufactured cotton exports were only 336,190,000 pounds valued at \$43,434,000, compared with an average of 544,840,000 pounds valued at \$49,716,000 in October of the period 1930-33. Unmanufactured tobacco exports totaled 64,810,000 pounds valued at \$26,257,000 in comparison with an average of 63,184,000 pounds valued at \$15,615,000 in the same month of the four preceding years.

Finished manufactures and semimanufactures combined declined 4 percent in value during October. These two classes, however, showed an increase of 16 percent in value as compared with October 1933. Semimanufactured exports alone were 3 percent smaller in value than in September but 18 percent greater than in the same month of the preceding year.

Leading articles responsible for the decline in total finished manufactures in October included automobiles, aircraft, well and refinery machinery, lubricating oil, and paper and manufactures. Electrical machinery (chiefly radio apparatus), gasoline, advanced manufactures of iron and steel, and rubber manufactures increased in value during October. The value of cotton manufactures was almost the same in the two periods. Among the semimanufactures, heavy iron and steel and paper base stocks were the leading items showing declines.

The October decline in imports for consumption was considerably greater than the decrease in general imports, owing to the slowing up in the movement of Cuban sugar into United States markets from bonded warehouses. Imports of Cuban sugar for consumption totaled 534,600,000 pounds in October as compared with 1,530,000,000 pounds in September.

A number of leading imports, namely, copper, newsprint, wood pulp, alcoholic beverages, including wines, and coffee, increased substantially during October. The quantity of beverage and coffee imports was larger than in any month since March 1934; copper imports were the largest since June; newsprint, the largest since May; and the quantity of wood-pulp imports was the largest since November 1933. Imports of fruits, nuts, and vegetables showed the usual seasonal advance while nursery and greenhouse stock, which had expanded greatly in September, declined. Total imports of finished manufactures and semimanufactures increased slightly in value, while crude materials and foodstuffs, chiefly sugar, registered declines.

	Ind	exes		1		Exports	of Unit	ed State	s merch	andise		1		Iı	nports	2	
	Value	Value	Ex- ports,		Cru mate		Food	stuffs			Anishe ufactu						
Year and month	of total ex- ports, ad- justed)	of total im- ports, ad-	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- 8-25==100			·				Millio	ons of dol	lars	··	·			<u>.</u>	·
931: October 932: October 933:	44 33	$51 \\ 32$	204. 9 153. 1	201. 4 151. 0	63.6 60.5	39.8 40.0	39.3 25.2	$ \begin{array}{c c} 16.2 \\ 12.2 \end{array} $	$\begin{array}{c} 21.2\\ 16.9\end{array}$	77.3 48.4	20.1 11.6	8.6 5.0	$\begin{array}{c} 168.7 \\ 105.5 \end{array}$	52.4 27.2	36. 8 33. 5	29.0 16.7	50. 28.
October November December	42 42 48	46 40 42	193. 1 184. 3 192. 6	190. 8 181. 3 189. 8	81.8 71.3 73.1	$54.2 \\ 48.8 \\ 44.3$	$23.5 \\ 24.1 \\ 24.3$	11.0 9.7 8.3	24.4 24.2 28.5	$ \begin{array}{r} 61.1 \\ 61.7 \\ 63.9 \end{array} $	13.5 16.0 15.8	8.6 7.3 9.3	150.9 128.5 133.5	46.9 37.3 36.2	34.8 30.6 42.4	$33.2 \\ 27.8 \\ 27.2$	36. 32. 27.
934: January February	44 47	42 42	172, 2 162, 8	169.5 159.7	60. 4 54. 2	41. 5 37. 7	22.7 19.6	8.4 6.8	25.0 24.5	61.4 61.4	14.4 14.6	10. 8 13. 2	128.7 125.0	35.7 36.9	39.3 38.3	26. 4 22. 2	27. 27.
March April May	50 50 45	44 42 47	191. 0 179. 4 160. 2	$187.5 \\ 176.5 \\ 157.2$	55.3 45.9 38.0	34.7 24.5 17.6	$\begin{array}{c} 20.1 \\ 17.8 \\ 16.8 \end{array}$	5.5 4.4 3.3	31.4 29.4 26.2	80. 8 83. 4 76. 2	18.3 19.2 17.0	20.6 21.5 20.6	153.1 141.1 146.9	44. 9 41. 0 42. 8	48.6 45.6 46.3	29.7 26.1 26.9	29. 28. 30.
June July August	50 48 49	44 43 39	170.6 161.8 172.0	168.0 159.2 169.8	47.0 37.2 39.7	$\begin{array}{r} 28.9 \\ 20.3 \\ 17.8 \end{array}$	14.9 17.1 22.1	4, 0 2, 9 7, 7	27.9 28.8 29.4	78.1 76.2 78.7	18.6 18.9 20.2	20.0 18.4 15.3	135.0 124.1 117.3	42.6 39.1 34.2	39. 3 29, 1 30. 8	$26.8 \\ 27.5 \\ 23.0$	26. 28. 29.
September October Cumulative, January	48 45	43 39	191.7 206.4	189. 2 203. 6	66.4 82,9	32. 2 43. 4	20. 1 21. 9	7.1 9.0	29.7 28. 8	73.0 70.1	18.8 18.7	14.0 12.4	149.8 137.9	38. 6 35. 1	57.3 46. 8	24. 2 26. 1	29. 29.
through October: 1932 1933	3 35 3 34		1, 340. 6 1, 298. 1	1, 310. 8	$406.1 \\ 446.2$	267.6 305.1	205.7 154.6	63. 9 49. 7	166. 4 184. 3	532.6 491.0	111.7 100.7		1, 121. 2 1, 187. 5	301. 8 344. 7	346. 8 344. 2	183.6 236-9	289. 261.
1935	3 48	3 43	1, 768. 0	1, 740, 3	526.9	298.6	193.0		281.1		178.6		1, 358, 8	390. 9	421, 4	259, 0	287.

EXPORTS AND IMPORTS

98025 - 34 - 2

Real Estate and Construction

A MONG the favorable reports covering the past month were those released on private building activity, both contracts awarded and permits issued recording improvement. As the construction industry has been a laggard in the recovery that has occurred up to the present time, notwithstanding the large amount of public funds used to relieve the situation, any evidence of a broadening of private activity may be regarded as an encouraging development.

It is impossible to determine the extent to which the Federal housing drive has contributed to the recent increase in building activity. Evidence that Federal encouragement of improvements and modernization has produced some results is provided by the substantial gain in the building permits issued during October. The number issued in 766 cities for additions, alterations, and repairs was 15 percent higher and the estimated cost of the construction covered 36 percent higher than the comparable figures for September. Since most repair jobs do not require contracts, such work has not been reflected to any extent in the totals of contracts awarded.

Construction contracts awarded during October in the 37 States covered by the F. W. Dodge Corporation statistics were 23 percent higher in value than in September. As the usual movement during this period is downward, the Federal Reserve Board's seasonally adjusted index, which is based on a 3-month moving average (including an estimate for November), rose 2 points. The October index was less than one-third of the 1923-25 average. One of the more significant aspects of the October statistics was the marked increase in the number of projects covered by the contract totals. These were in excess of 10,000 for the first time since July 1931, and, coupled with the fact that the increases were widely distributed geographically, suggest rather extensive improvement. All of the major areas into which the country is divided for reporting purposes, with the exception of upstate New York, showed higher contract totals in October than in September.

Residential contracts awarded during October were 47 percent higher in value than in September, and 22 percent higher than a year ago. The September figure was, however, unusually low. Public works and public utilities also contributed an important share of the increase in the total, but nonresidential awards were only slightly above those for September. October awards for all classes of construction were 7 percentless than in the same month of 1933 by reason of the drop of 39 percent in public works contracts.

Despite these and other evidences of improvement in the real-estate field, the number of foreclosures reported each month indicates the continued existence of decidedly adverse conditions, although so far during 1934 foreclosures have been about 11 percent fewer in number than in 1933 in the communities from which statistics are gathered each month. In communities having somewhat more than half of the population of the country, the total has been close to 16,000 each month. These statistics appear for the first time in the SURVEY on page 25.

		Cons	truction	contra	ets awai	rded		Explo-	Build	ing-ma hipmen	terial ts	Highways under construc-	Con- struc- tion	Long- term	Home Loan
Year and month	F. R. B. index ad- Justed ¹		pes of uction		ential ding	Pub- lic utili- ties	Pub- lic works	sives, new orders	Maple floor- ing	Oak floor- ing	Ce- ment	tion (National Indus- trial Recovery Act)	costs, Eng. News- Rec- ord ³	real- estate bonds issued	Bank, loans out- stand- ing
	Monthly average, 1923–25 = 100	Num- ber of proj- ects	Mil- lions of dollars	Mil- lions of square feet	Mil- lions of dollars		ons of lars	Thou- sands of pounds	feet,	ands of board isure	Thou- sands of barrels	Thou- sands of dollars	Month- ly av- erage, 1913= 100	Thous dol	
1931: October 1932: October 1933:	29	8, 701 6, 483	242 107	15. 2 6. 0	60. 5 21. 9	40. 4 8. 3	42.6 50.2	28, 425 23, 749	2, 703 2, 031	18, 203 10, 657	12, 360 8, 743		169.8 159.2	9, 125 0	
October November December 1934:	37 48 57	7, 476 6, 232 7, 677	145 162 207	6.9 6.4 5.9	21. 5 23. 6 23. 9	7.0 6.9 34.0	85.7 104.1 99.2	25, 084 23, 256 23, 318	3, 236 2, 300 3, 234	8, 624 10, 017 6, 417	6, 750 4, 463 3, 738	92, 215 134, 491 159, 575	187. 7 190. 1 192. 1	0 0 0	73, 110 80, 699 88, 442
January February March April May June July	32 26 26 27	7,729 5,507 7,927 8,114 9,153 8,368 7,182	186 97 178 131 134 127 120	3.9 3.6 8.0 6.0 6.2 7.5 4.8	15. 1 14. 5 28. 1 22. 7 24. 8 26. 6 19. 8	10. 6 6. 4 21. 0 12. 4 5. 6 13. 1 7. 9	103. 1 46. 7 71. 9 57. 5 51. 2 44. 3 31. 2	28, 504 25, 584 27, 725 26, 958 24, 231 24, 812 23, 384 29, 384	3, 665 3, 665 4, 643 4, 303 4, 512 3, 573 4, 421	5, 137 8, 112 13, 711 9, 476 9, 813 7, 965 7, 713	3, 778 2, 952 4, 618 6, 492 8, 784 8, 539 7, 893	$197,088 \\ 216,291 \\ 239,974 \\ 269,229 \\ 288,460 \\ 283,506 \\ 267,509 \\ 267,500 \\ 267,500 \\ 267,509 \\ 267,500 \\ 267,$	191. 3 194. 0 194. 0 195. 9 199. 6 199. 6 199. 7	0 0 0 0 400	92, 497 94, 040 93, 125 88, 922 86, 842 86, 248 85, 723
A upust September October Monthly average, January through October		7.625 7.666 10,013	120 110 136	5.0 4.8 7.0	18.6 17.9 26.3	8.7 6.5 12.6	41.9 43.5 52.6	26, 063 25, 489 26, 892	4, 279 3, 386 3, 408	9, 041 9, 003	8, 297 7, 388 8, 439	231, 554 203, 027 179, 453	198. 4 200. 6 200. 9	0	85, 519 86, 647 87, 440
1932 1933 1934	28 22 32	6, 666 7, 131 7, 928	117 89 134	6.5 6.1 5.7	24. 8 20. 2 21. 4	6.5 6.2 10.5	42.8 29.6 54.4			\$11,467 \$10.651 \$8,886	7, 296 5, 589 6, 71 8	237, 609	156. 7 166. 0 197. 4	325 90 40	40, 58 88, 70

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

¹ Based on 3-month moving average and adjusted for seasonal variations.

³ Index is as of first of month, Nov. 1, 1934, 201.4.

#9 month's average.

FREIGHT-CAR loadings have continued at a low level through October and the first half of November, at from 62.5 to 65.7 percent of the average of the past 15 years for this period. In the week ended November 10, loadings were above those of the corresponding week in 1933 for the first time since the last week in June, but in the week ended November 17 they were again below the 1933 level.

Loadings for October, after adjustment for seasonal variations, declined 2 points from the preceding month to 57 percent of the average for 1923-25. Only one class of freight showed an increase after seasonal adjustment, namely, miscellaneous freight, which represents more than one-third of the total loadings. The greatest decline for the month was in livestock shipments, which dropped 25 points to 62 percent of the shipments for the base period. This followed a decline of 20 points in September from the abnormally high loadings of August.

Net railway operating income for the first 9 months of the current year was 0.3 percent above that for the preceding year, but traffic data for October indicate that net railway operating income for the 10-month period was less than that for the corresponding period of last year. The number of employees of steam railways, excluding switching and terminal companies, as of the middle of the month, declined in October for the fourth consecutive month. Orders for railway equipment during the first 10 months of the current year have been considerably above those for last year, largely because of orders placed early in the year with funds borrowed from the P. W. A. During recent months but few orders have been placed.

The percentage of freight cars undergoing or awaiting repairs, as of October 1, was the highest reported figure since 1922, and was within 1 point of the record reached in 1921, when 16.6 percent were so reported for 1 month. The maximum figure for 1929 was 6.6 percent and for 1930, 7.1 percent. Twenty-one western and southwestern railroads have recently agreed to a program calling for the air-conditioning of 2,500 passenger cars for the 1935 summer season. As now planned, every important through train in the western territory this coming summer will be air-conditioned throughout.

Attention has recently been directed to the proposal that extensive grade crossing elimination be undertaken with a view to furnishing employment and at the same time promoting public safety and facilitating increased speed of train movements. The Railway Business Association has asked that P. W. A. funds be provided for this purpose, and the National Association of Railroad and Utility Commissions at its recent annual convention adopted a resolution urging consideration of the advisability of a special Federal appropriation to carry forward such work.

in the second				ŀì	eight-	ear loa	dings						rs car-	Finar statistic I ralle	s, class	Cai	nat traf	lic
	F. R. B.	index				ţ	prod-		.c.l.			surplus	passengers ried	reve-	ber-	ie	te	
Year and month	Unadjusted ¹	Adjusted ²	Total	Coal	Coke	Forest products	Grain and pi ucts	Livestock	Merchandise l.	Ore	Miscellaneous	Freight-car su	Pullman pass ried	Operating re nues	Net rallway oper ating income	Sault Ste. Marie	New York State	Panama ¹
	Monthl age, 192 10	3-25==				Tł	iousand	s of ear	; 4				Thou- sands	Thousa doll		Thous: short		Thous. of long tons
1931: October 1932: October 1933:	78 65	69 57	758, 9 633, 5	146.3 136.6	5.5 4.9	24, 2 18, 8	38, 7 33, 5	29, 4 23, 7	215, 4 178, 0	18.6 6.5	$280.8 \\ 231.5$	535 545	1, 674 1, 158	359, 037 295, 175	63, 100 62, 784	6, 248 3, 924	505 554	930 723
October November December	66 60 56	58 59 63	658, 1 591, 5 513, 1	126.8 125.5 114.1	6.8 6.4 6.7	24. 8 23. 4 18. 1	29, 9 30, 9 25, 9	23, 2 20, 5 15, 1	173. 0 166. 7 148. 5	29.9 7.4 2.9	243. 8 210. 7 181. 9	385 441 463	1, 256 1, 054 1, 333	294, 342 257, 676 245, 330	57, 265 37, 566 37, 764	7, 154 3, 014 172	593 664 0	1, 082 964 922
1934: January	60 63 64 63 63 67 64	64 64 66 62 63 64 61 59 59 57	544, 4 577, 2 611, 8 583, 7 610, 4 615, 6 586, 6 605, 0 628, 5 632, 9	129. 8 143. 8 145. 9 100. 3 106. 8 100. 3 93. 2 95. 9 116. 1 131. 0	7.7 10.1 8.9 5.8 6.8 6.8 4.4 4.1 5.2 5.6	18. 3 21. 8 23. 7 24. 2 25. 1 24. 6 20. 8 22. 3 22. 0 22. 4	29, 4 30, 1 29, 6 26, 5 28, 1 34, 9 42, 7 40, 1 34, 8 30, 6	17.5 15.3 13.4 16.3 16.2 15.4 22.2 30.9 34.1 28,5	153.8 156.9 165.5 166.0 164.9 157.7 153.2 159.6 159.3 163.2	3. 1 3. 7 7. 4 20. 7 33. 1 31. 3 29. 0 24. 4 17. 1	184. 8 196. 2 221. 0 237. 4 241. 6 242. 7 218. 7 223. 1 232. 5 244. 5	434 375 357 368 355 343 348 359 318 328	1, 306 1, 132 1, 227 1, 212 1, 122 1, 303 1, 280 1, 403 1, 354	258, 006 248, 439 293, 178 265, 391 282, 024 282, 779 275, 984 282, 679 275, 511 293, 300	30, 931 29, 281 52, 038 32, 265 39, 495 41, 836 35, 221 39, 677 41, 020 49, 200	0 0 13 5,745 7,901 7,522 6,990 6,145 5,006	0 0 140 550 557 519 627 465 726	846 979 1, 119 1, 038 1, 008 835 770
1932 1933 1934	57 58 63		546, 7 563, 9 600, 9	98. 2 107. 1 115. 7	4. 1 5. 5 6. 6	17.9 21.3 22.6	32. 8 32. 7 32. 7	18.4 17.0 21.0	177.5 163.6 160.1	4, 4 16, 2 17, 5	193. 4 200. 5 224. 8	704 521 359	• 1, 008	•263, 280 •259, 250 •275, 729	#39, 878	A 2, 484 A 5, 302 A 5, 617	> 436 > 487 > 512	

RAIL AND WATER TRAFFIC

1 Dally average basis. 2 Adjusted for seasonal variations. 3 American vessels, both directions. 4 Average weekly basis. 9 months' average. A Average, A pril-October.

Automobiles and Rubber

ACTIVITY in the automobile industry during November has largely centered around the introduction of new models. Preparations have advanced to a stage where assemblies of 1935 cars have been initiated by several producers, although it is not expected that volume production of the 1935 offerings will be under way until well along in December. Production during the first half of November was at the rate of about 17,000 units weekly, which was considerably in excess of the comparable 1933 totals. This relatively favorable showing was due in part to the continuation of truck assemblies at a fairly high level. October production of trucks, amounting to 47,985 units, has been exceeded in only 4 months of 1934.

Production totals for October were higher than indicated by the weckly production estimates. Declining from 168,872 units in September to 132,488 in October, the total was only about 2,000 cars less than in October 1933. Output of trucks was 61 percent higher than last year, while passenger-car output was about 19 percent less. With United States production for the first 10 months in excess of 2½ million vehicles, the year's output will apparently not fall very short of 2¾ million, compared with less than 2 million in 1933.

Retail sales of new passenger cars have been declining in accordance with the usual seasonal tendency. October data, however, reveal that the decline for that month was not as large as usually experienced. The adjusted index of sales advanced 5 points. Export shipments also declined during October, although the total was about one-third larger than in October 1933. Export demand this year has been the best experienced since 1930.

Production in the rubber manufacturing industries was higher in October than in September, according to the pay-roll data for the industry.

Output of rubber tires was at a higher rate than in September, although excepting that month production of tires was the lowest of the year. Shipments were below production, resulting in an increase in inventories. Sales of tires for original equipment amounted to 346,821, compared with 573,335 in the preceding month. Prices of tires have undergone a general upward revision during the past month, the mail-order houses following the lead of the manufacturers in advancing quotations.

Crude rubber prices have declined below 13 cents a pound. A sharp break followed the announcement of the International Rubber Committee that the exportable percentage of basic quotas for rubber producing territories would be 75 for the first quarter of 1935, compared with 70 in December. In view of the higher 1935 base quotas, this means a permissible export of 67,000 tons monthly in early 1935, against 57,200 tons in December 1934 from the areas in the restriction agreement, exclusive of Siam, which has not yet ratified the agreement, and Indo-China, which is not affected at present.

		Au	tomobil	e produ	ction			nobile orts	New	New pa car	ssenger- sales		imatic es ²	Cr	ude rut	ober
		Un	ited Sta	tes		Canada			pas- senger car				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	Trucks	rovis_	Unad- justed	Ad- justed 1	Pro- duc- tion	mestic ship- ments	con- sump- tion, total	Im- ports	stocks, end of month
	Month- ly av- erage, 1923- 25=100	Thou	sands		<u></u>	Nur	mber		·		y average, 31=100	Thou	isands		Long to	ıs
1931: October 1932: October 1933:	$\begin{array}{c} 26\\ 16\end{array}$	80 49	58 35	651 5	21, 727 13, 595	1, 440 2, 923	3, 207 1, 733	4, 500 2, 549	102, 659 63, 195	38.5 22.3	46.5 28.0	2, 379 2, 055	2, 185 1, 385	20, 495 19, 337	41, 398 35, 806	582, 00 604, 00
October November December	45 30 45	135 61 81	105 41 49	63 1, 611 1, 299	29, 813 18, 318 29, 776	3, 682 2, 291 3, 262	5, 906 3, 527 3, 066	5, 567 3, 176 6, 460	136, 326 94, 180 58, 624	42.7 33.0 17.3	53. 5 53. 0 30. 5	2, 743 2, 432 2, 466	$\begin{array}{c} 1,943 \\ 1,686 \\ 2,726 \end{array}$	27,758 25,371 25,306	$\begin{array}{c} 46,034\\ 41,821\\ 40,751 \end{array}$	$\begin{array}{c c} 628, 12 \\ 646, 42 \\ 644, 89 \end{array}$
1934: January February March May June July August September October Monthly average,	71 78 85 78 82 78 61	157 232 331 355 332 308 267 235 169 132	113 188 275 289 274 262 224 184 124 85	321 27 16 1 0 0 0 0 0 0 0 0	43, 255 44, 041 56, 525 65, 714 57, 887 46, 213 42, 708 51, 309 44, 963 47, 985	6, 904 8, 571 14, 180 18, 363 20, 161 13, 905 11, 114 9, 904 5, 579 3, 789	3, 685 8, 872 16, 141 16, 509 16, 058 18, 071 17, 621 12, 522 10, 236 8, 040	7, 573 6, 039 10, 076 10, 756 8, 612 6, 816 6, 338 7, 305 7, 530 7, 512	$\begin{array}{c} 61,242\\ 94,887\\ 173,287\\ 222,900\\ 219,163\\ 223,642\\ 228,760\\ 193,828\\ 146,931\\ 140,880\\ \end{array}$	22. 8 45. 7 68. 4 87. 9 78. 1 84. 6 73. 9 63. 1 51. 9 46. 6	33. 5 54. 5 64. 5 59. 0 55. 5 63. 5 67. 0 56. 0 53. 0 58. 0	3, 804 4, 205 5, 025 4, 627 4, 323 4, 212 3, 252 3, 427 2, 848 3, 182	3, 043 3, 106 3, 966 4, 212 5, 049 4, 956 3, 954 4, 091 2, 993 2, 835	35, 159 36, 548 43, 329 40, 902 39, 571 36, 620 30, 035 30, 312 27, 317 2 8, 526	49, 088 35, 220 42, 253 45, 175 49, 901 48, 748 42, 674 32, 700 32, 010 29, 240	643, 35 652, 69 653, 00 647, 99 659, 86 660, 69 672, 31 662, 70 664, 18 666, 00
January through October: 1932. 1933. 1934.	33 50 68	120 178 252	100 148 202	59 146 37	20, 196 29, 845 50, 060	5, 647 6, 037 11, 246	3, 692 5, 792 12, 776	2, 139 3, 388 7, 856	100, 636 134, 103 170, 552	38. 8 46. 9 62. 3		2, 864 3, 135 3, 891	2, 869 2, 932 3, 821	25, 228 30, 227 34, 832	35, 303 33, 633 40, 701	610, 25 619, 65 658, 28

AUTOMOBILE AND RUBBER STATISTICS

¹ Adjusted for seasonal variations.

² See note on p. 51. October figures are preliminary.

Forest Products

LUMBER production declined during October. The seasonally adjusted index dropped 3 points to 29 percent of the 1923-25 average and equaled the previous low for the year reached in February and again in July. The rate of incoming business has not improved, and stocks held throughout the industry are more than adequate to meet current demands.

Employment in the lumber and lumber-products industries increased slightly during October due to increases in the furniture and millwork divisions. Pay rolls increased by 4 percent with larger disbursements reported for all divisions, with the exception of the turpentine and rosin group. As compared with October 1933, employment was lower by 10 percent.

According to a recent report made public by the Census Bureau, the production of lumber in the United States during 1933 amounted to 13,960,000,000 board-feet, an increase of 38 percent over 1932. The output of shingles was 39 percent greater than the production in 1932, while lath production showed only a slight increase. The Code Authority for the Lumber Industry estimates the probable production for the year 1934 at about 16,000,000,000 board-feet.

A recent report of the Timber Conservation Board states that, although the industry is in a better statistical position than at the end of the second quarter, new business during the third quarter was 11 percent below the somewhat restricted production, and shipments were 2 percent below output. Compared with the third quarter of 1933, production showed a decline of 18 percent, shipments 12 percent, and orders 19 percent. The Board, in order to bring about a substantial reduction in stocks, has recently adopted a proposal that stocks should be reduced in 1935 by an average of about 15 percent, or 1,360 million feet. Another factor that is causing some concern, the Board states, is the hampering effect that "frozen" or hard-to-move stocks are having on the industry. In normal times these are estimated as comprising about 10 percent of total stocks, but in some softwood divisions they are now as high as 30 or 40 percent. It is anticipated that the home-modernization drive will reduce this type of stock.

The newsprint industry experienced an unusually active month during October, with combined production of Canada and the United States showing a greater increase over September than in the corresponding period of 1933. Shipments were also greater for the month in both Canada and the United States. Stocks of newsprint at Canadian mills again increased to reach the highest level on record. Stocks held by publishers, United States mills, and paper in transit to publishers were all lower at the end of October than a month earlier.

Following the agitation for higher newsprint prices, one company on November 11 announced an increase in its contract price for newsprint of \$2.50 to \$42.50 a ton for the first 6 months of 1935.

		Lum	ber produ	letion		Car los	dings ?	En	aploym	ent		Pay roll	S j	N	ewsprin	t
			}							Tur-	U	nadjust	eđ	Con-		
Year and month	Total adjust- ed 1	Doug- las fir	South- ern pine	South- ern hard- wood	Cali- fornia red- wood	Unad- just- ed	Ad- just- ed ¹	Fur- ni- ture, ad- justed ¹	Saw- mills, . ad- justed !	pen- tine and rosin unad- justed	Fur- ni- ture	Saw- mills	Tur- pen- tine and rosin	sump- tion by pub- lish- ers	Im- ports	Pro- duc- tion
	Month- ly av- erage 1923-25= 100	Millio	ons of feet	, board m	easure			Month	ly avera	ge, 1923–2	25=100			s	Short tons	\$
1931: October 1932: October 1933:	33 24	150 113	117 113	105 68	16 11	33 26	33 25	68.8 54.6	35. 9 26. 2	79. 0 72. 7	59.5 37.9	28.1 , 14.3	41, 9 32, 6	173, 852 144, 993	180, 230 148, 291	97, 38 76, 52
October November December	33 30 32	132 128 111	104 103 96	143 131 135	22 16 17	33 32 26	32 34 31	72. 2 67. 3 63. 8	35.6 34.4 34.0	103. 9 101. 1 107. 7	55. 0 45. 0 40. 1	23.3 21.8 20.0	48. 3 45. 3 48. 9	152, 098 154, 934 148, 427	175, 711 176, 766 168, 787	82, 05 87, 56 80, 89
1934: January February March April May June June July August September	34 29 38 33 33 31 29 36 32	109 132 151 153 132 77 70 144 141	$ \begin{array}{r} 106 \\ 112 \\ 124 \\ 117 \\ 118 \\ 108 \\ 99 \\ 99 \\ 99 \\ 99 \\ 98 \\ \end{array} $	$124 \\ 128 \\ 120 \\ 135 \\ 116 \\ 146 \\ 116 \\ 101 \\ 105$	20 23 25 24 26 26 21 26 25	26 31 33 35 34 30 31 31	30 30 31 33 33 30 29 30	$\begin{array}{c} 62.\ 2\\ 63.\ 0\\ 64.\ 1\\ 63.\ 0\\ 64.\ 5\\ 64.\ 7\\ 64.\ 9\\ 62.\ 8\\ 63.\ 0\end{array}$	$\begin{array}{c} 32.1\\ 32.7\\ 33.7\\ 34.5\\ 35.6\\ 34.2\\ 33.1\\ 33.0\\ 33.0\end{array}$	97. 8 98. 6 101. 4 101. 2 102. 4 98. 6 97. 3 98. 3 96. 2	$\begin{array}{c} 35.\ 3\\ 40.\ 5\\ 41.\ 1\\ 40.\ 3\\ 40.\ 5\\ 41.\ 2\\ 39.\ 3\\ 42.\ 7\\ 44.\ 6\end{array}$	17. 419. 120. 722. 524. 223. 220. 922. 122. 3	50. 351. 746. 253. 751. 451. 050. 351. 352. 2	$140, 955 \\ 153, 958 \\ 156, 721 \\ 160, 815 \\ 193, 088 \\ 154, 175 \\ 150, 500 \\ 145, 005 \\ 151, 900 \\ 151, 900 \\ 151, 900 \\ 150, 500 \\ 151, 900 \\ 151, 900 \\ 150, 500 \\ 151, 900 \\ 150, 500 \\ 151, 900 \\ 150, 500 \\ 100, 500 $	168, 752 124, 584 168, 839 196, 490 204, 036 200, 004 197, 227 171, 390 159, 944	84, 89 71, 54 84, 96 80, 50 89, 72 82, 26 74, 01 79, 97 74, 12
October Monthly average, Janu- ary through October: 1932 1933	29 25 32. 3 2	99 138 124	102 94 105 108	g 81 g 121	28 12 13 24	31 25 29 32	30	61.4 58.6 60.6 63.4	33. 3 26. 3 27. 4 33. 5	89.3 71.7 79.4 98.1	47.5 35.3 35.1 41.3	22.6 14.5 15.0 21.5	45, 1 32, 8 34, 2 50, 3	168, 372 141, 726 133, 756 157, 549	201, 146 150, 121 144, 799 179, 241	80, 57 84, 53 77, 79 80, 25

FOREST PRODUCTS STATISTICS

Iron and Steel

CONDITIONS in the iron and steel industry have improved during October and November. In the week ended November 17, steel ingot production at 28 percent of capacity was 3 points above the October average and was at the highest level since June. Scrap prices, responding to the better demand, especially from abroad, have again moved upward and by mid-November were back to the August levels.

Specifications from major consumers have not yet expanded to any marked degree. One of the reasons for hesitancy on the part of buyers has been uncertainty concerning first quarter prices. Schedules filed with the American Iron and Steel Institute on November 20, however, reveal no changes in current quotations for pig iron and the principal steel products.

Orders and shipments of steel sheets increased in October, reflecting in part preparation for increased activity in the automotive industry. Demands from the agricultural implement industry have also increased in line with the trend of output. Miscellaneous orders have expanded but some usual sources of large tonnage, such as the railroads, have requisitioned only small amounts. Recent purchases of the carriers have been confined largely to passenger equipment.

The machine tool industry was another steel consuming group that reported better business in October. New orders were 21 percent above the preceding month and were the highest since May. Tin plate production has continued its seasonal decline. Steel ingot production in October was 8 percent higher, on a daily average basis, than in September but was substantially less than in the same month a year ago. Production for the first 10 months of 1934 was 13 percent above output for the corresponding period of 1933 and was nearly double the 1932 figure. Shipments of finished steel products moved contrary to the trend of ingot production in October, according to the figures of the leading producer. This company reported a total 7 percent under the September figure.

The increase of 6 percent in pig iron output during October represented the first increase since May. Daily average production, however, was only 2.5 percent higher as October contained 2 more working days than September. Furnaces in blast numbered 65 as of the first of November, a gain of 3 over the preceding month. For the first 10 months of 1934 production of pig iron was 27 percent ahead of the same period in 1933.

Exports of iron and steel products have reached a large volume during 1934, the September total representing the greatest monthly shipments since the war. While the heavy movement of scrap has been an important factor in this increase, there has been a marked rise in the exports of finished iron and steel products. During the first three quarters of the year, for example, exports of rolled and finished steel amounted to 634,833 tons, or 124 percent more chan in the similar period of 1933.

	Genera	al opera	tions		and eel	Pig	iron	Steel in	ngots	Steel	sheets ?	United States Steel		Pı	rices	
Year and month	Produc- tion, ad- justed ¹	Em- ploy- ment, ad- justed ¹	Pay rolls, unad- justed	Ex- ports	Im- ports	Pro- duc- tion	Fur- naces in blast	Pro- duc- tion	Per- cent of ca-	New or- ders	Ship- ments	Corpo- ration, finished prod- ucts, ship- ments	and steel, com-	Steel billets, Besse- mer (Pitts- burgh)	Steei scrap (Chi- cago)	Finished steel, com- posite
		hly aver 23-25=10		Tho	usands tons	of long	Num- ber	Thou- sands of long tons	pac- ity		sands of rt tons	Long tons	Dolla	rs per lor	ng ton	Dollars per 100 pounds
31: October 32: October 33:		63. 6 50. 8	44. 2 27. 2	59 41	29 34	1, 173 645	70 49	1, 590 1, 087	28 19	117 95	129 92	476, 032 310, 007	30, 30 28, 90	29.00 26.00	8, 00 6, 00	2. 1 2. 1
October November December		69.4 68.1 67.6	47.6 43.3 43.7	165 158 185	$ \begin{array}{r} 47 \\ 29 \\ 31 \end{array} $	1, 356 1, 085 1, 182	79 76 75	2, 085 1, 521 1, 799	37 27 33	79 88 110	175 99 112	572, 897 430, 358 600, 639	30. 53 30. 25 31. 01	26.00 26.00 26.00	9, 33 8, 56 8, 94	2. 2 2. 2 2. 3
34: January. February. March. April. June. June. July. August. September. October. Jonthly average, January	63 66 76 84 85 47 38	64. 9 66. 4 69. 1 71. 5 74. 3 76. 3 71. 4 68. 8 65. 4 65. 6	41. 1 45. 7 51. 3 56. 8 61. 3 62. 6 47. 6 45. 5 41. 1 42. 8	178 151 261 202 242 219 233 243 301 220	23 25 38 27 29 25 18 32 24 24 ? 0	1, 215 1, 264 1, 620 1, 727 2, 043 1, 930 1, 225 1, 054 898 951	87 89 96 110 117 89 75 62 62 62 65	1,971 2,183 2,761 2,808 3,353 3,016 1,473 1,363 1,252 1,46?	33 41 46 53 50 53 27 23 23 23 23 25	209 184 158 272 246 115 73 66 77 103	131 147 201 184 241 302 85 78 73 95	331, 777 385, 500 588, 209 643, 009 745, 063 985, 337 369, 938 378, 023 370, 306 343, 96?	31. 15 31. 30 31. 38 32. 67 32. 97 32. 96 32. 32 32. 24 32. 15 32. 10	26.00 26.00 26.75 29.00 29.00 27.40 27.00 27.00 27.00	10, 50 11, 00 12, 13 11, 75 10, 95 9, 75 9, 55 9, 19 8, 50 8, 75	2.3 2.3 2.3 2.5 2.5 2.5 2.4 2.4 2.4 2.4 2.4 2.4
through October: 1932 1933 1934	54	53. 8 56. 8 69. 4	29.8 34.7 49.6	48 100 225	31 35 26	751 1, 094 1, 393	53 70 85	1, 143 1, 927 ?, 173	20 34 38	92 131 150	95 129 154	347, 605 472, 996 514, 113	29, 15 28, 93 32, 12	26. 63 26. 00 27. 12	6, 38 7, 91 19, 21	2. 2. 2.

IRON AND STEEL STATISTICS

¹ Adjusted for seasonal variations.

² Black, blue, galvanized, and full finished.

³ See note on p. 46.

Textile Industries

PRODUCTION in the textile industries was resumed on a more normal basis during October, following the termination of the industry-wide strike in the latter part of September. While labor disturbances were not entirely eliminated by this settlement, current difficulties have been localized and have affected principally the dyeing and finishing of silk and rayon fabrics.

Measured by the seasonally adjusted index of the Federal Reserve Board, October production of textiles was 41 percent higher than in September, and the same as in April last. Output for the month was less than a year ago, as the decrease in the wool industry more than offset the increase in the cotton and silk industries.

Mill consumption of raw cotton in October was larger than in any month since last March and was 3 percent above the October 1933 total. For the year to date, however, domestic mill consumption was about onesixth less than in the comparable period of 1933. October spindle activity rose to an extent comparable with the rise in cotton consumption, the recovery being more pronounced in the New England region than in the Southern States.

The rise in cotton cloth output was rapid during the biweekly period ended October 6 but slowed in the following 2 weeks. Production has since fluctuated around 125,000,000 yards weekly. This represents the highest level of output since last May. While sales of cotton goods have improved, the October volume was not equal to the August total which was unusually high due to demands of buyers anxious to cover their requirements ahead. Stocks again increased after having been substantially reduced during the period of the strike.

Activity in the silk manufacturing industry also rose sharply during October. Production per loom of stock-carrying mills was 83 percent higher than in September and 13 percent higher than a year ago. As in the case of cotton textiles, the rise in production was somewhat more rapid than the increase in shipments. Stocks on hand at the end of October were about 3 percent higher than a month earlier and 5.7 percent higher than a year ago. The improvement in sales, however, was pronounced in the latter half of the month when stock-carrying mills reported an increase of 31 percent in sales over the first half of the month and a 29 percent gain over the corresponding period of 1933.

Statistics on the wool industry reveal wide gains in wool consumption, spinning, and weaving activity during October as compared with September, but the recovery was not sufficient to bring the rate of operations back to the August level in all cases. Woolen spindles, wide looms, and carpet looms were all operated for a shorter period than in August.

	ad-	Cotton, raw	Cotto	on and	manuf	actures	Wool	Woo	d mar	nufact	ures	Ice, sted			Silk		
	n indev, sted ¹	consump- tion	lle activity, total	Cotto finis	n cloth hing [:]	price, oods	tion ²	Spin spin	ning dles	Loo	ms	ale pric and worst	o mills	Operat er	ions, m y activit	achin- y	price, anese, York)
Year and month	Production index, justed ¹	Mill cons tion	Spindle ac total	Produc- tion	Stocks, end of month	Wholesale price, cotton goods	Consumption	Woolen	Worsted	Narrow	Wide	W h e le s a woolen a goods	Deliveries to mills	Broad looms	Na r row looms	Spinning spindles ¹	Wholesale price, raw, Japanese, 13-15 (New York)
	Month- ly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours		ands of rds	Month- ly av- erage, 1926 = 100	Thou- sands of pounds			active reporte		Month- ly av- erage, 1926 = 100	Bales of 133 pounds	reicen	t of activ to total	<u> </u>	Dollars per pound
1931: October 1932: October	93 99	461, 023 501, 893	6, 598 7, 053			59.7 56.2	42, 990 42, 423	53 73	49 73	39 43	49 66	64. 6 56. 5	56, 668 53, 703			 	2.266 1.673
1933: October November December	89	504, 055 475, 247 347, 521	7, 256 6, 795 5, 080	86, 517	137, 661	88.8 86.0 85.5	51, 037 43, 466 33, 570	68 63 54	65 60 46	41 39 27	62 64 57	84. 5 84. 4 84. 3	28, 521 34, 822 26, 959	35. 5 41. 6 46. 2	31, 1 34, 8 29, 1	39. 2	1. 647 1. 465 1. 416
January February March April June July August September October Monthly average, January	90 88 77 78 81	508, 021 477, 046 544, 870 512, 594 519, 299 363, 262 359, 951 420, 949 295, 960 520, 310	7, 706 7, 259 7, 268 5, 241 5, 152 5, 753 3, 716	104, 920 131, 426 122, 951 114, 803 83, 414 75, 833 84, 499	106, 280 104, 949 99, 614 106, 388 107, 128 118, 034 109, 756 101, 057 101, 083 108, 830	86. 5 88. 6 89. 1 88. 2 86. 3 86. 0 85. 1 86. 4 87. 8 86. 6	35, 968 34, 348 36, 119 29, 889 28, 213 26, 213 26, 819 29, 066 23, 861 34, 065	70 76 75 70 68 71 71 72 45 63	52 48 44 39 40 29 31 26 21 35	34 39 38 40 41 30 26 24 18 34	67 69 66 55 56 54 53 51 28 45	84. 3 84. 3 84. 0 82. 0 80. 8 80. 7 78. 9 78. 0 74. 8	40, 942 39, 021 44, 080 37, 392 38, 740 33, 069 32, 021 36, 247 32, 599 49, 106	52. 8 64. 3 62. 3 54. 9 37. 9 45. 8 42. 7	32.0 37.0 36.6 35.8 30.0 24.5 21.2	56. 0 62. 5 59. 7 48. 6 31. 5 40. 0 41. 5 40. 3 28. 0 43. 0	1, 453 1, 550 1, 405 1, 318 1, 284 1, 199 1, 139 1, 133 1, 125 1, 185
through October: 1932- 1933- 1934-	101	407, 413 538, 783 452, 226	5, 690 7, 471 6, 295	103, 490	106, 312	54. 4 67. 9 87. 1	31, 003 44, 259 30, 456	48 75 68	48 66 37	25 42 32	48 68 54	58. 2 66. 2 80. 9	40, 765				1. 566 1. 644 1. 279

TEXTILE STATISTICS

¹ Adjusted for seasonal variations.

3 Grease equivalent. See note on p. 54.

* Twisting spindles.

² Printed only.

Summary of the 1933 Census of Service Establishments, Places of Amusement, and Hotels

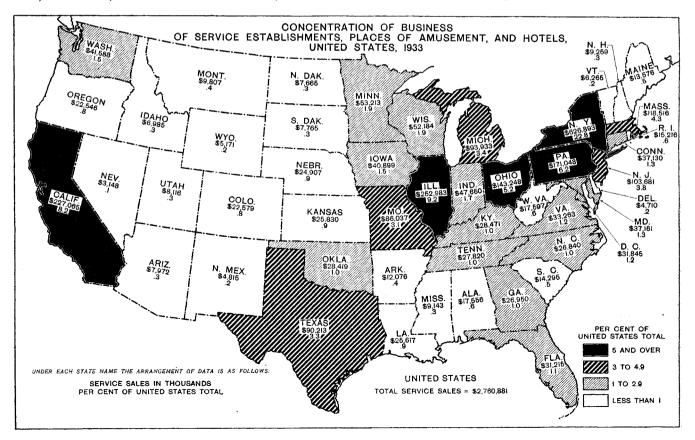
By W. A Ruff, in Charge of Service, Amusement, and Hotel Census, Bureau of the Census

SERVICE establishments and places of amusement were canvassed for the first time as part of the 1933 Census of American Business, and thus the results provide the only official data of this nature available. Although a census of hotels was taken in 1930, the canvass was restricted to hotels having 25 or more guest rooms, while the late census included all hotels, regardless of size.

Owing to the peculiar difficulties inherent in a canvass of establishments of this nature, the special problems confronting any new type of census enumeration, and the occasional misinterpretation by enumerators of official instructions, irregularities, and deficiencies in coverage no doubt exist.

Service establishments and places of amusement covered by the census comprise only those primarily engaged in service activities, or in providing amusement. There are, of course, many retail, wholesale, and manufacturing establishments which perform numerous services identical or similar to those performed by service establishments. Data for such establishments are included in the reports for the retail, wholesale, or manufactures census, as their major activities fall in these fields. In particular, automobile repair shops are included in the retail census for the reason that an important part of this business is the sale of parts; billiard parlors are frequently operated as an adjunct to cigar stores, drinking places, and other establishments selling merchandise, and as such are included in the retail census.

Aside from the kind of business classifications shown in table 1, more than 200 other kinds of business were canvassed, the data for which are included in the "all other" groups. The 62 classifications presented represent, therefore, the more important kinds of business based on volume of receipts and the frequency with which they occur in the various States. Among those included in the census but not shown separately are amusement parks, athletic fields, bathing beaches, airports, race tracks, riding academies, laundry agencies, bottle exchanges, broadcasting stations, freight forwarders, bicycle repair shops, musical instrument repair shops, and a number of other classes of repair shops. Data for a number of these classifications are incomplete.



SURVEY OF CURRENT BUSINESS

Table 1.—Summary of Service Establishments, Places of Amusement, and Hotels, for the United States, by Kind of Business, 1933

[Receipts and pay roll expressed in thousands of dollars]

	Number	Rece	aipts		Total reported	Full tin ploy		Part tip ploy	
Kind of business	of estab- lish- ments	Amount	Percent of United States total	Proprie- tors	pay rolls full time and part time	A verage number	Pay roll	Average number	Pay roll
United States, total	502, 416	2, 760, 881	100.00	546, 444	701, 594	657, 481	619, 785	202, 519	81, 80
Service establishments, total	443, 217	1, 725, 114	62.48	482, 463	437, 917	356, 190	373, 458	149, 825	64, 45
ersonal service:									
Barber shops Beauty parlors	117, 832 42, 073	204, 387 116, 795	7.40 4.23	128, 709 45, 807	58, 507 38, 974	71, 347 42, 733	52, 070 35, 618	$18,123 \\ 8,955$	6, 43 3, 35
Cleaning, dyeing, pressing, alteration, and repair shops; and valet shops.	55, 459 295	135, 611 2, 199	4.91 .08	59, 965 298	26, 271 736	28, 274 488	21, 244 646	12,086 151	5,02 9
Funeral directors and embalmers	12,655	172, 438 5, 065	$6.25 \\ .18$	15, 571 1, 436	27,071 1,070	16, 414 732	23, 746 814	9,260 376	3, 32 25
Laundries, hand (not including power laundries)	13, 691	35, 645	1. 29	16, 262	6,786	7, 811	5, 319	3, 933	1,40
Photographic studios	8, 330 50, 425	31, 873 87, 153	1.15 3.16	8,925 52,781	7, 213 11, 881	5, 881 12, 876	6, 375 10, 247	1, 945 4, 739	8 1,6
Fur repair and storage snops. Laundries, hand (not including power laundries) Photographic studios Shoe repair shops. Shoe-shine parlors (including hat cleaning) Other personal services.	7,027	10,032	.36	7,722 2,022	2,014 2,799	2, 826 3, 027	1,665 2,529	1, 503 856	34
usiness service:	1								
Adjustment and credit bureaus and collection agencies Advertising agencies and billboard advertising agencies	1,824 1,479	35, 159 189, 867	1.27 6.89	1, 225 1, 101	15, 341 29, 792	11, 936 11, 642	14, 897 28, 253	931 2, 767	44
Blueprinting and photostat laboratories	253 23, 102	3, 875 174, 875	.14 6.33	236 25, 196	1, 185 57, 301	1,041 39,291	1, 148 46, 451	95 20, 478	10, 8
Delivery service	577	8, 550 8, 983	.31	583 1,026	4,130	2, 960 2, 378	3,800	2,006	3
Dental laboratories Duplicating, addressing, mailing, and mailing list service	672	5,736	. 21	675	3, 075 2, 258	1,758	2,881 1,880	878	3
Linen supply service. Photo-finishing laboratories. Sign painting shops.	461	17,713 5,493	.64	316 880	5,784	5,374	5,653	253 295	1
Sign painting shops	3,007	9, 438 72, 085	.34 2.61	3,449 1,968	2, 461 24, 415	1,550 16,543	1,778 21,235	1, 129 7, 594	6 3, 1
Storage warehouses		127, 368	4, 61	1,706	45, 262	20, 248	34, 881	26, 158	10, 3
Aechanical repair service: Automobile brake repair, relining, and adjustment shops	241	1,940	.07	235	530	400	503	55	
Automobile paint shops	1,694	5, 734 3, 539	. 21 . 13	2,009 1,306	1,624 784	1, 211 602	1, 221 632	773 244	4
Automobile radiator shops Automobile top and body repair shops	3,636	17,778	. 64	4, 276	5,381	4,046	4,284	1,875	1,0
Automobile top and body repair shops Blacksmith shops. Cabinetmaker and carpenter repair shops. Electrical repair shops (not including retail stores with electrical repair	20,257	21, 563 3, 654	. 78	22, 088 2, 323	2,581	2,682 358	1,903	1,791 528	
Electrical repair shops (not including retail stores with electrical repair departments)	9 201	11, 169	. 40	2,691	3, 485	2, 303	2,830	1	e
departments Elevator service (repair). Harness, leather, and shoe repair shops	2, 391	1,546	.06	145	644	318	445	1,073	3
Harness, leather, and shoe repair shops Locksmith and gunsmith shops	2,490 1,937		.10	2,629	186 506	217	149	122	}
Mattress renovating and repair shops	482	1,284	.05	589	263 6, 289	265 3,447	200	157	2,7
Plumbing and heating repair shops Radio repair shops (not including dealers in radios)	4,501	6,145	. 22	5,078	689	650	3, 556 543	4, 681 395	2,1
Saw and tool sharpening service Tinsmith, sheet metal, and roofing repair shops	- 778	1,715	.06	857	347 2,901	294 1, 522	303	2,076	1,2
Tire repair shops (not including retail tire dealers)	578	1, 174	.04	637 291	164	169	139	54	
Typewriter repair shops (not including retail typewriter dealers) Upholstery and furniture repair shops	. 4,758	10,950	.03	5,414		142	171 1, 326	40	6
Watch, clock, and jewelry repair shops Welding shops	9,678 2,545		. 53	10, 158	1, 597 2, 608	1,302	1, 315 2, 145	562 780	24
Other mechanical repair services	5, 962	17, 809	. 65	6, 755	4, 364	3, 007	3, 357	1, 839	1, 0
Automobile laundries (not including automobile laundries operated by									1
filling stations, garages, etc.) Automobile rental service	- 733 - 381		.07	821 274	658 1, 583	773	464	581 216	
Disinfectant and exterminating service Employment agencies (not including government-operated agencies)	321	3, 147	.11 .12	314 825		815 1,028	1, 147 1, 137	316 131	1
Garages (storage)	. 2.123	14, 197	.51	2,173	3,806	3,619	3, 568	518	1 2
Hemstitching, embroidery, and buttonholing shops Parking lots (not including parking lots operated by filling stations,	- 985		. 06	1, 090	397	405	317	206	
garages, etc.)	. 3,152	12, 827	. 46	2, 915	3, 743	3, 123	3, 476	870	2
stations)	. 5,846			7, 921 419	1, 157 3, 109	1,705 2,575		785 762	24
Other miscellaneous services	3,863	21, 163	.77	4, 310	7, 346	5,755	6, 293	1,931	1,0
Amusements, total	29, 737	520, 218	18.85	30, 297	117, 397	87, 372	106, 568	30, 787	10, 8
Billiard and pool parlors, and bowling alleys Dance halls	.] 2,933	10,248	1.15	13, 040 3, 412	7,482	9, 016 2, 884	5, 716 2, 341	7, 076 5, 384	1,7
Skating rinks			. 04	327		246	222	176	
Theaters, total Theaters—legitimate stage and opera			15.04	8, 284	85, 422	63, 136 1, 182	80, 519	12,857	4,9
Theaters-motion picture and vaudeville	9,499	356, 316	12.91 1.82	8, 024 191	71, 451 10, 305	54,030		11, 698 711	4,4
Other amusements, total			2.25	5, 234	20, 338	12,090	17,770	5, 294	2, 5
Hotels, total	29, 462	515, 549	18.67	33, 684	146, 280	213, 919	139, 759	21, 908	6, 5
/ear-round, total				30, 712	140, 973	205, 570	134, 746	20, 955	6, 2
American plan European plan	4,044		1.25 14.56	5, 017 20, 595	9, 240 116, 292	14, 573 167, 335	8,700 111,429	1,936 15,849	4 5
European plan Mixed—American and European	4, 148		14, 56	20, 595	116, 292	23, 662	111, 429	15, 849 3, 170	4,8
easonal, total	2, 334	22, 308		2, 972	5, 307	8, 349	5, 013	953	2
American plan European plan Mixed—American and European	1, 263		.45	1, 663 718	3, 075 933	4,856 1,428	2,909	550 142	1
				. 718		1 1 4 7 8			i

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A number of kinds of business which might reasonably be regarded as service establishments or places of amusement were not included in the canvass. Certain businesses were excluded because they are being covered by some other adequate statistical series, and in other cases the nature of the business was such as to make it virtually impossible to secure accurate data on a census basis relative to its activites. The more important kinds of business excluded, not already noted, were power laundries, transportation companies, boarding houses, educational institutions, real-estate activities, and insurance companies, nor does the census include doctors, lawyers, dentists, and others performing professional and scientific services.

CONCENTRATION OF BUSINESS

The accompanying map, based on the results of the census, shows that more than 50 percent of the total business of service establishments, places of amusement, and hotels, of the United States is concentrated in five States: New York, Illinois, California,

Table 2.—Summary of Service Establishments, Places of Amusement, and Hotels, by States, 1933 [Receipts and pay roll expressed in thousands of dollars]

			Rec	eipts		Total	Full-time	employees	Part-time	employees
State	Number of estab- lishments	Rank ac- cording to volume of business	Amount	Percent of United States total	Proprie- tors	reported pay roll full time and part time	Average number	Pay roll	Average number	Pay roll
United States, total	502, 416		2, 760, 881	100.00	546, 444	701, 594	657, 481	619, 785	202, 519	81, 809
New England, total	36, 769		199, 962	7.2	38, 654	53, 005	45, 668	46, 483	14, 170	6, 522
onnecticut	6, 755	17	37, 130	1.3	7,053	9, 228	8,056	8, 010	2, 739	1, 218
Taine	3,613 19,720	35 6	13, 576 118, 516	.5	4,008 20,342	2,975 33,289	$3,517 \\ 27,692$	2, 488 29, 398	$1,185 \\ 7,972$	487 3, 891
lew Hampshire hode Island	2,090 2,841	38 33	9, 259 15, 216	.3	2, 305 3, 030	2,100 4,007	1,971 3,312	1,874 3,487	690 1,114	220 520
ermont	1, 750	45	6, 265	.2	1,916	1,406	1,720	1, 226	470	180
Middle Atlantic, total	122, 350		901, 622	32.8	130, 976	217, 090	168, 702	194, 848	47, 973	22, 24
lew Jersey	20,012 66,196	7	103, 681 626, 893	3.8 22.8	21, 631 70, 784	24, 624 150, 206	20, 854 108, 995	21,305 136,998	7, 183 27, 281	3, 310 13, 20
ennsylvania	36, 142	4	171,048	6.2	38, 561	42, 260	38, 853	36, 545	13, 509	5, 71
East North Central, total	108, 243		589, 998	21.4	117, 266	152, 545	139, 383	134, 215	46, 984	18, 33
llinois ndiana	$34,173 \\13,029$	2 13	252,983	$9.2 \\ 1.7$	36,391	$ \begin{array}{c} 66,229 \\ 11,258 \end{array} $	53,024	58, 714 9, 815	$18,588 \\ 4,276$	7, 51
lichigan hio	18,580 29,925	85	93, 933 143, 248	$3.4 \\ 5.2$	20, 158 32, 354	$24,149 \\ 38,840$	24,334 37,325	21,429 34,082	7,386 11,292	2, 72 4, 75
Visconsin	12, 536	12	52, 184	1.9	13,746	12,069	11, 995	10, 175	5, 442	1, 89
West North Central, total	61, 346		246, 316	8. 9	67, 507	60, 061	64, 436	52, 984	19, 418	7, 07
owa Xansas	11, 566 8, 617	15 26	40, 899 25, 830	1.5	12,769 9,641	8, 509 5, 473	9, 686 7, 234	7,354	3,566 2,512	1, 15 74
Minnesota	11,037	11	53, 213	1.9	12, 109	13,071	13, 337	11,614	3,808	1,45
lissouri Vebraska	17, 091 7, 649	10 28	86, 037 24, 907	3.1	18, 632 8, 480	24, 587	24, 361 6, 065	22,006 4,631	5, 962 2, 317	2, 58
North Dakota	2,603 2,783	43 42	7,665	.3	2,838	1,444	1,887	$1,286 \\ 1,366$	533	15
South Atlantic, total	44, 989		223, 876	8.1	49, 051	59, 713	72, 084	53, 406	19, 449	6, 30
Delaware.	961	48	4,710	.2		1,098	1,092	927	406	17
District of Columbia	2, 413 6, 270	19 20	31, 845 31, 215	1.2 1.1	6,933	8, 603 8, 488	10,716	8, 174 7, 664	1,095 2,270 2,273	42 82
leorgia Maryland	6, 389 6, 825	24	26, 950 37, 161	1.0		7, 221 9, 829	10, 739 9, 356	6, 617 8, 529	2,868	60 1, 30
North Carolina South Carolina	6, 227 3, 854	25 34	26,840 14,295	1.0	7,046	7,107	9, 958 5, 207	6,416 3,240	2,593	69 63
Virginia	7,405	18	33, 263	1.2	7,994	9, 159 4. 334	10, 978	7,955	3, 807	1, 20
West Virginia East South Central, total	23, 849	01	82,990	. 6	-	=	-	19, 285		2, 56
Alabama		32			5, 893	5, 252		4. 517	2, 253	73
Kentucky Mississippi	8,031	21 39	28,471	1.0	8,922	6, 817 2, 350	8,497	5, 996 2, 101	2,398	82 24
Tennessee	6,721	23	27, 820			7,428	10, 307	6, 671		75
West South Central, total	39, 582		. 156, 325	5.6	44, 347	41, 872	53, 154	37, 591	14, 799	4, 28
Arkansas Louisiana	4, 245	36 27	12,076	.4			4, 578 9, 131	2, 592 6, 825	1, 093 2, 449	
Oklahoma	. 8,574		2 28, 419	1.0	9,706	7, 258	9,431	6, 615 21, 559	2, 212	64
Texas Mountain, total	16, 360		68, 593	= =====		= =====		14, 906		= =====
Arizona								1, 888		
Colorado	5, 528	29	22,579	.8	6,180	6,053	6,461	5, 375	1,735	6
Montana	2,460	37	9,807	7].4	2,770	2,098	2,079	1,774	862	3
Nevada New Mexico	1, 258	47	4.81	5 .2	$2 \mid 1,438$	1,211	1,709	1,099	444	10
Utah Wyoming	. 1,974			3 . 3	3 2,240	2,189				
Pacific, total			291, 19		a assessed					
California	35, 865		3 227, 065	5 8.2			50, 084	52, 144	18, 818	9,1
Oregon		30	22, 540	3 .8			3 5, 370	4,729) 2,427	1, 2 2, 0

Pennsylvania, and Ohio. Ten States account for more than two-thirds of the total. While the same five States lead in the volume of retail trade (although they rank differently), they account for less than 43 percent of the total retail business.

Naturally enough, per capita expenditures for services, amusements, and hotels are largest in those States which have a preponderance of urban population, particularly in the States in which the larger cities are located. The annual per capita expenditures for 48 States and the District of Columbia ranged from less than \$5 in Mississippi to more than \$65 in the District of Columbia. In the South the annual per capita expenditures ran consistently lower than the average for the Nation, with the exception of the States of Maryland and Florida, both of which approximated the United States average of \$22.49.

IMPORTANCE OF INDIVIDUAL KINDS OF BUSINESS

Of the 443,217 service establishments enumerated 117,832, or more than a fourth, were barber shops. Cleaning and pressing shops ranked second with 55,459 establishments; shoe repair shops third with 50,425; beauty parlors fourth with 42,073; cartage and trucking establishments engaged primarily in local hauling fifth with 23,102; and blacksmith shops sixth with 20,257. These same six kinds of business have 52 percent of the employees, pay 45 percent of the wages and salaries, and account for 43 percent of the total receipts of all service establishments enumerated.

From the standpoint of full-time employment (exclusive of proprietors actually engaged in the business), barber shops ranked first, employing 71,347 persons; beauty parlors, second, with 42,733 employees; cartage and trucking, third, with 39,291; cleaning and pressing, fourth, with 28,274; storage warehouses, fifth, with 16,543; and funeral directors and embalmers, sixth, with 16,414 employees. Of the 356,190 persons employed full time in the service industries, 214,602 or 60 percent were employed in the six above-mentioned kinds of establishments.

Hotels may reasonably be regarded as a part of the service group, but because of the unique position they occupy in this field, they are classified separately. The 29,462 hotels for which reports were secured gave employment to 213,919 full-time employees and 21,908 part-time employees, paid wages in 1933 aggregating \$146,208,000 out of total receipts for the year of \$515,549,000. If ranked with the service group, hotels would be first from the standpoint of both receipts and employment, representing 23 percent of the receipts, 32 percent of the employees, and 25 percent of the service pay roll.

In the amusement group, billiard parlors and bowling alleys ranked first, from the standpoint of number, with 11,438 establishments; and theaters, second, with 10,265 establishments. Together, these two kinds of amusement enterprises represented nearly 73 percent of the total places of amusement in the country. Based on receipts, theaters came first, with \$415,153,-000, and billiard parlors and bowling alleys, second, with receipts of \$31,710,000.

EMPLOYMENT AND WAGES

The 502,416 service establishments, places of amusement, and hotels in the United States gave employment in 1933 to a total of 1,406,444 persons, of which 546,444 were proprietors, 657,481 full-time employees, and 202,519 part-time employees. The large number of proprietors is explained by the fact that corporations are far in the minority in this field, most of the establishments being small businesses carried on by the proprietor without paid employees. The total number of full-time paid employees amounted to an average of only 1.31 per establishment. These employees received annual wages aggregating \$619,785,000, or an average of \$943 per employee. Part-time employees numbered 202,519, with an average compensation of \$404.

The changes in employment in service establishments, places of amusement, and hotels during 1933 is shown in table 3.

REMARKS ON THE TABLES

In drawing definite conclusions from the details of the accompanying tables, it should be borne in mind that the irregularities and deficiencies in coverage are more pronounced in certain classifications than in others. Establishments of a seasonal character were frequently not in operation at the time of the enumerator's visit and he was, therefore, unable to secure the census report.

Owing to certain field conditions over which the Bureau had no control, there is reason to believe that the canvass in the State of Pennsylvania was not entirely complete. After consideration, no attempts have been made to adjust the data for apparent underenumeration.

 Table 3.—Employment in Service Establishments, Places of Amusement, and Hotels, by Months, 1933

		e employ- es		e employ- es
Month	Number	Percent of average	Number	Percent of average
A verage for year	657, 481	100. 0	202, 519	100. 0
January	615, 158	93.6	180, 205	89.0
February	615, 798	93.7	181, 481	89.6
March	616, 259	93.7	185, 354	91.5
April		95.1	190, 946	94, 3
May		97.5	196, 166	96.9
June		100.6	203,476	100.
July		102.8	202, 319	99. 9
August		104.7	207,602	102.
September		105. 0	219, 212	108.
October	685, 228	104.2	220,851	109.
November	685, 983	104.3	220,867	109.
December	688,654	104.7	221, 754	109.

Index of Sales of General Merchandise in Small Towns and Rural Areas

The index of rural retail sales ¹ is the third of a series of indexes of retail sales planned by the Bureau of Foreign and Domestic Commerce for use in tracing the movement of goods into the hands of final consumers.² Sales of general merchandise in the urban areas of the country are represented to some extent by the indexes of department store and variety store sales, but heretofore no general measure of retail trade in the less densely populated areas has been available, although one-half of the people of the United States live either on farms or in communities of less than 10,000 population.

As it is not feasible to secure reports from the tens of thousands of independent stores doing business in small communities, the indexes have been prepared from data supplied by large mail order houses and a chain store system which also serves the rural population. The companies which have cooperated in supplying figures are: Chicago Mail Order House, Montgomery Ward & Co., Sears, Roebuck & Co., and J. C. Penney Co.

While the figures obtained provide a fairly large sample of rural sales, it should be noted that this sample is not entirely representative. The character of the business done by small, independent rural stores is not identical with that of the large companies, and the trend of their sales may differ from that of the larger units. Despite its obvious limitations, however, the index should provide a better indication of the volume of rural purchasing of general merchandise than is provided by the sales of individual companies.

For the 3 mail order companies only those sales made by mail (the bulk of which go to persons in communities of less than 10,000 population) have been used; the sales of local retail stores maintained by 2 of these companies were excluded from the index, because it was felt that they represented too large a volume of urban trade.³

The total sales of the 4 companies, as used for the index, were about 700 million dollars in 1929. This figure represents nearly one-fifth of all general merchandise sales in places of less than 30,000 population as shown by the 1929 Census of Distribution.

Figures were provided by the J. C. Penney Co. comparing sales for each month with the sales of the same stores in the corresponding month of the preceding year, thus making it possible to eliminate the effect of expansion in the number of stores.⁴

The index constructed from the sales of these companies is an arithmetic average of weighted relatives. The figures of each firm were adjusted to an average daily sales basis and then converted to relatives. These relatives were multiplied by the respective weights and the four separate series were then added together. The final index was computed from the combined series, using the monthly average for the years 1929-31 as 100.

In placing the sales totals on an average daily sales basis ⁵ all Sundays were subtracted from the months in which they fell, and for the J. C. Penney Co. the six national holidays on which their stores were closed were also deducted. However, for the mail-order companies, holidays were not deducted (unless they fell on the last day of the month, when they were added to the following month), the assumption being that purchases by mail are not materially affected by holidays. Some allowance was made for usual differences in the amount of business done on the several days of the week, but the adjustment was not the same for all four concerns, since their individual experience varied.

The weights given to the sales of the different companies were chosen with regard primarily to the proportion of the total sales represented by each. Slight changes in these weights were necessary in order to take into account the following secondary factors: (1) The geographical distribution of each organization's sales; (2) the proportion of nonrural customers; (3) the variety of merchandise carried; and (4) the general reliability of the firm's reported figures as a reflection of the volume of consumerbuying.

The base-period used for the index, the 3-year period, 1929–31, was the same as for the other sales indexes recently compiled by the Bureau of Foreign and Domestic Commerce. It was chosen, as for the others, because of the lack of data for earlier periods. Moreover, the base selected has the advantage of practical comparability with the Federal Reserve Board's index of department-store sales, the average of which for 1929–31 relative to 1923–25 is 101.7.

An index adjusted for seasonal variations was also constructed, employing the method used in the index of variety-store sales. This was in essence the "ratio to moving average method" with minor changes designed to compensate for the "cyclical distortion" caused by the shortness of the period for which data are available. No adjustment was made for the changing date of Easter, because observations indicated that its effect on rural sales was relatively unimportant.

Reports are being received currently from the cooperating companies showing their sales by four separate regions—East, Middle West, South, and Far West—as well as for the country as a whole. Comparison of results for the different regions are carried regularly in monthly statements issued in mimeograph form by the Bureau. The index for the country as a whole will be carried each month on page 27 of the SURVEY.

Index of Dollar Sales of General Merchandise in Small Towns and Rural Areas

	[1929-	31==100]				
	1929	1930	1931	1932	1933	1934
Month		Witho	ut seasor	nal adjus	tment	
January February March April May June July September October November December Annual index	91. 2 106. 6 129. 0 115. 2 109. 5 120. 4 97. 0 111. 0 133. 0 154. 5 153. 4 177. 6 124. 9	89. 2 98. 1 99. 6 103. 4 99. 0 95. 4 73. 1 82. 5 92. 3 110. 3 107. 3 122. 8 97. 8	70. 6 76. 2 79. 2 83. 1 80. 6 79. 4 65. 8 69. 3 80. 3 83. 2 97. 0 77. 4	57.5 60.8 61.0 64.5 60.6 60.8 46.7 50.3 61.2 77.1 73.5 83.3 63.1	$\begin{array}{r} 47.2\\ 50.8\\ 44.2\\ 59.1\\ 60.9\\ 62.1\\ 54.9\\ 64.7\\ 73.2\\ 97.5\\ 105.1\\ 110.3\\ 69.2 \end{array}$	66. 0 73. 1 74. 0 70. 8 74. 9 68. 3 58. 2 68. 1 97. 9 108. 7
		With	ı seasona	l adjustr	nent	!
January February March April June July September October November December	$\begin{array}{c} 109. \ 9\\ 117. \ 8\\ 138. \ 8\\ 120. \ 0\\ 116. \ 5\\ 127. \ 4\\ 126. \ 0\\ 129. \ 0\\ 134. \ 4\\ 126. \ 6\\ 124. \ 7\\ 125. \ 1\end{array}$	$\begin{array}{c} 107.\ 5\\ 108.\ 4\\ 107.\ 1\\ 107.\ 7\\ 105.\ 3\\ 101.\ 0\\ 94.\ 9\\ 95.\ 9\\ 93.\ 2\\ 90.\ 4\\ 87.\ 3\\ 86.\ 5\end{array}$	$\begin{array}{c} 85.1\\ 84.2\\ 85.1\\ 86.6\\ 85.8\\ 84.0\\ 82.8\\ 76.5\\ 70.0\\ 65.8\\ 67.7\\ 68.3 \end{array}$	$\begin{array}{c} 69.\ 3\\ 67.\ 2\\ 65.\ 6\\ 67.\ 2\\ 64.\ 5\\ 64.\ 3\\ 60.\ 7\\ 58.\ 5\\ 61.\ 8\\ 63.\ 2\\ 59.\ 8\\ 58.\ 7\end{array}$	$56.8 \\ 56.1 \\ 47.5 \\ 61.5 \\ 64.8 \\ 65.7 \\ 71.3 \\ 75.2 \\ 73.9 \\ 79.9 \\ 85.4 \\ 77.7 \\$	79.5 80.7 79.6 73.8 79.7 72.3 75.5 79.2 98.8 89.1

¹ This index was constructed in the Marketing Research and Service Division by H. Haines Turner, formerly with the division, and Miss Reba Osborne.

² New indexes of variety store sales and of dealers' sales of new passenger automobiles were described in the March and April 1934 issues, respectively, of the Survey of Current Business.

³ Although many of the J. C. Penney stores are located in larger places a major share of the trade of these stores probably comes from the surrounding country.

⁴ The treatment is the same as for the variety store sales index which is described on p. 19 of the March 1934 issue.

⁵ After calculation of the number of working days in each month, the number of working days in an average or standard-length month was computed. The sales in each month were then adjusted to a standard-length month basis (equivalent to an average daily sales basis, but possessing certain practical advantages) by applying the ratio of the number of days in the standard-length month to the number of days in the particular month concerned.

SURVEY OF CURRENT BUSINESS

WEEKLY BUSINESS INDICATORS

	1	1934	Ł		1933		19	32	19	31			1934			193 3	;	19	132	18	931
ITEM	Nov. 24	Nov. 17	Nov. 10	Nov. 25	Nov. 18	Nov. 11	Nov. 26	Nov. 19	Nov. 28	Nov. 21	ITEM	Nov. 24	Nov. 17	Nov. 10	Nov. 25	Nov. 18	Nov. 11	Nov. 26	Nov. 19	Nov. 28	Nov 21
Business activity: New York Times*#¶ Business week*¶ Commodity prices, whole- sale: Dept. of Labor, 1926=100:	76. 8 58. 4	76.5 58.3	76. 1 57. 6	73.9 60.7	73. 5 60. 6	72. 9 60. 0	68. 3 53. 1	69. 2 52. 1	77. 0 65. 9	77.5 66.1	Finance—Continued. Banking: Debits, outside N.Y.C.‡ Federal Reserve report- ing member banks:§ Deposits:	75.5	76. 5	78.3	65.8	60. 9	60.4	57.4	57.4	73. 6	89.
Combined index (784) Farm products (67) Food (122) All other (595)	70, 6 75, 0	71.5 75.5	5 71.1 75.9	56.8 63 9	58.7 65.4	55, 6 65, 0	47.3 61.6	48.3 61.3			Net demand Time Loans, total Interest rates:	123.7 69.0	124. 4 69. 2	124. 8 69. 4	122. 9 78. 0	123.6 78.5	124. 2 78. 8	125. 3 83. 0	125. 6 82. 8	137.0 107.3	137. 107.
Fisher's index, 1926=100: Combined index (120) Agricultural (30) Nonagricultural (90) Copper, electrolytict	$\begin{pmatrix} 1 \\ (1) \end{pmatrix}$	$\begin{pmatrix} 1 \\ (1) \end{pmatrix}$		48.3	48.9 78.8	48.2 78.7	44.3 63.4	44.2 63.3	52.2 70.0	68. 6 53. 7 70. 2 48. 5	Call loans‡ Time loans‡ Money in circulation‡ Production: Automobiles	20. 1 112. 7	20. 1 113. 1	20. 1 113. 4	22.9 116.8	22, 9 116, 8	17.1 117.0	20.6 116.1		80.0 113.0	85. 113.
Construction contracts Distribution: Car loadings_ Employment: Detroit, fac-	46.3	$ \begin{array}{c} 46.3 \\ 26.6 \end{array} $	46.0	37.1 29.6	37. 5 34. 2	37.1	$21.7 \\ 31.4$	23.5 25.0	$22.8 \\ 42.1$	22. 8 68. 2	Bituminous coal ‡ Electric power † Lumber Petroleum ‡	70.7 102.3 33.7	74.9 101.5 31.9	72.5 100.6 34.6	71.6 96.5 36.6	75. 0 97. 0 35. 5	73. 0 97. 0 35. 5	76.6 88.5 23.3	76.3 92.0 23.9	74.0 96.0 28.6	69. 99. 30.
tory Finance: Failures, commercial Security prices:	56.3	51.1		74.0	63. 6	83. 0	113. 0	117. 9	120. 9	144. 5	Steel ingots¶ Receipts, primary markets: Cattle and calves Hogs	38. 2 86. 8	36.8 113.2	36. 8 107. 9	35. 5 70. 7	35.5 100.8	34. 2 94. 3	21.1 68.7	23. 7 85. 1 72. 9	36.8 81.4	38. 87.
Bond pricest Stock pricest	104. 8 87. 1	104. 6 86. 7	104. 3 85. 8	88.4 87.7	88. 8 84. 7	91. 0 83. 5	87. 0 58. 0	87. 8 60. 0	92. 8 85. 5	95. 0 92. 7		129.2	135.0	118.8	186.5	195.8	194.6	178.5	340. 4 57. 0	191.9	265.

* Compute normal=100. ¶ Latest week is preliminary. † Weekly average, 1928-30=100. ‡ Daily average. ⁴Temporarily discontinued. # Index revised. See weekly supplement on June 1, 1933, for explanation. § 1933-34 indexes are based on reports from 91 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

		1934			1933		19	32	19	31	1930
ITEM	Nov. 24	Nov. 17	Nov. 10	Nov. 25	Nov. 18	Nov. 11	Nov. 26	Nov. 19	Nov. 28	Nov. 21	Nov. 29
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New Yorkdol. per lb	0.088	0.088	0.088	0.080	0.079	0.078	0.052	0.052	0.062	0.067	0.108
Cotton, Middling, spot, New Yorkdol. per lb- Food index (<i>Bradstreet</i> 's)dol. per lb- Iron and steel compositefdol. per ton Wheat, No. 2 Hard Winter (K. C.)dol. per bu	$.126 \\ 2.41$	$.126 \\ 2.43$. 125 2. 41	. 101	. 102 2. 00	. 101 1. 93	. 059 1. 73	$.064 \\ 1.71$	$.062 \\ 2.13$. 062 2. 09	. 106 2. 61
Iron and steel compositetdol. per ton	32.18	32.15	32.13	30.24	30.21	30.28	28.77	28.77	30.08	30.17	31.87
FINANCE	1.03	1.02	1.01	. 84	.87	. 84	. 41	. 44	. 54	. 58	. 70
Banking:											
Debits, New York Citymills. of dol Debits, outside New York Citymills. of dol	2,868 3,501	2, 502 2, 953	2, 551 3, 023	$3,096 \\ 3,052$	3,177 2,825	2, 505 2, 801	2, 187 2, 664	2,457 2,662	$3,375 \\ 3,414$	3, 780 4, 170	5, 036
Federal Reserve banks:										4,170	4, 514
Reserve bank credit, totalmills. of dol Bills boughtmills. of dol	2, 470 6	2, 474 6	2,440	2,562 20	2,564 15	2,542	2, 201 35	2, 208 35	$1,941 \\ 480$	$1,972 \\ 534$	1, 028 176
Bills discountedmills. of dol	11	9	11	112	111	112	308	307	686	662	234
U. S. Government securitiesmills. of dol Federal Reserve reporting member banks:§	2, 430	2, 430	2, 430	2, 431	2, 432	2, 430	1,851	1, 851	727	727	596
Deposits, net demandmills. of dol	13,563	13, 504	13, 447	10, 676	10, 629	10, 531	10, 856	10, 871			
Deposits, timemills. of dolmills. of dolmills. of dolmills.	4,422 9,997	4, 448 10, 043	4,462 10,096	$4,445 \\ 8,111$	4,472 8,124	4,495 8,126	4,648 7,959	4,658 7.997			
Investments, totalmills. of dol U. S. Government securitiesmills. of dol	6,674	6, 713	6, 683	5, 111	5, 138	5, 147	4,961	5,006			
Loans, totalmills. of dolmills. of dol	7,691 2.998	7,716 3.008	7,741 3.010	8,508 3,549	8,557 3,557	8, 593 3, 590	8, 943 3, 735	8,905 3,722			
On securities mills. of dol All other mills. of dol	4,693	4,708	4, 731	4,959	5,000	5,003	5,208	5, 183			
Interest rates, call loanspercent Interest rates, time loanspercent	1.00 .88	1.00 .88	1.00	. 75 1. 00	.75 1.00	.75	1.00 .90	1.00 .50	$2.50 \\ 3.50$	$2.38 \\ 3.75$	2.00 2.75
Exchange rates:											
French frauc (daily av.)	6.590 4.99	6.586 4.99	6.587 4.99	6. 349 5. 30	$\begin{array}{c} 6.452 \\ 5.31 \end{array}$	6.201 5.02	$3.913 \\ 3.25$	$3.919 \\ 3.30$	$3.911 \\ 3.62$	$3.914 \\ 3.76$	3.928 4.86
Failures, commercialnumber	229	208	223	301	259	338	460	480	492	588	4.80
Money in circulation	5, 474	5, 493	5, 506	5, 672	5, 673	5, 682	5, 635	5, 643	5, 486	5, 496	4, 580
Bond sales (N. Y. S. E.) thous of dol. par value.	64, 590	58, 510	50, 852	69, 600	86, 400	70, 033	31,900	39, 300	46, 367	51, 074	40, 969
Bond prices, 40 corporate issues	93, 84 5, 227	93.67 5,121	93.44 4,629	79.18 8,533	79.51 10,094	81.49 7.223	77.94 3,727	78.63 5.117	83. 08 6. 849	85.05 9.075	95.40 8,175
Stock sales (N. Y. S. E.)	84,60	84.19	83.30	85.13	82.26	81.12	56.33	58.28	83.06	89.98	159.27
Industrial (351) 1926 = 100	68.6 79.8	69. 3 79. 9	68.8 78.6	71.7 80.4	68.9 76.6	69.6 76.4	47.8 45.6	49.9 47.8	$63.4 \\ 60.1$	66. 0 62. 4	117.1 109.6
Public utilities (37)	57.8	60.5	63.1	69.2	69, 2	72.7	78.7	80.8	103.5	107.2	166.7
PRODUCTION, CONSTRUCTION, AND	34. 2	35.4	35.3	39.6	37.8	39.9	25.6	27.2	36. 2	39.3	100.4
DISTRIBUTION											
Production: Automobiles (Cram's estimate)number	13,000	16, 810	16, 820	23, 326	10,655	11, 285	13, 389	16, 497	7,375	8, 709	27 607
Bituminous coal (daily av.) thous. of short tons	1,204	1, 275	1,234	1,220	1, 278	1, 243	1, 305	1, 299	1,261	1, 177	37,607 1,674
Electric powermills. of kwhr Petroleumthous. of bbl	1, 705 2, 369	1,691 2,411	1, 676 2, 375	1,608 2,254	1,617 2,307	1, 617 2, 273	1, 475 2, 099	1,532 2,111	1,600 2,420	1,655	1,672
Steel ingots (Dow-Jones estimate).pct. of capacity	29	28	2, 515	27	27	2, 213	16	18	28	2, 453 29	2, 266 39
Construction-contract awards (da. av.)thous. of dol	4, 963	4, 274		4,759	5, 488		5, 035	4, 017	6,754		10, 380
Freight-car loadings, total	561, 313	584, 525	594, 932	585, 738	602, 708	583, 073	493, 318	572, 623	558, 798	653, 503	701, 050
Coal and cokecars Forest productscars	124,021 20,108	130,904 21,611	130,971 21,380	$135,652 \\ 23,148$	144,335 24,228	$128,334 \\ 23,990$	119, 992 14, 757	142,877	109, 192	121, 549	155, 591
Grain and products	27, 938	28,034	27, 251	32, 140	32, 579	25, 990	26, 663	16,076 29,596	19,835 29,592	21,227 36,872	32, 095 33, 633
Livestock	19, 152	23, 253	23,055	17,607	22,265	21,915	17,102	20, 938	23, 563	25,547	23, 760
Ore core	159, 635 3, 650	157, 481 4, 052	160,588 7,486	$ \begin{array}{r} 165, 102 \\ 4, 529 \end{array} $	$ \begin{array}{c} 165,545 \\ 4,927 \end{array} $	$166, 103 \\ 8, 729$	146,751 1,727	170, 252 2, 991	177,033	209, 033 4, 901	194, 759 5, 773
Miscellaneouscars Receipts:	206, 809	219, 190	224, 201	207, 560	208, 829	206, 081	166, 326	189, 893	195, 393	234, 374	255, 439
Cattle and calvesthousands	267	349	332	218	311	290	212	262	251	269	213
Hogsthousands	563	577	440	537	614	410	363	470	544	651	436
Cotton into sightthous. of bales Wheat at primary marketsthous. of bu	$336 \\ 2,340$	$\frac{351}{1,855}$	309 2, 563 1, 333	$\frac{485}{3,117}$	509 2, 807	506 1,845	464 4, 179	624 4, 536	499 4.359	$690 \\ 5,431$	494 3, 205
Wool, Boston, domestic and foreign. thous. of lb	1, 151	1,560	1 333	1,082	1,709	1,930	482	5, 391	4, 355	3, 129	734

§ Statistics covered 91 cities since Jan. 10, 1934, and 90 cities before; 1 city was added to the series in order to offset the effect of 1 member bank which ceased reporting. Comparable figures not available prior to 1932. † Revised series (scrap now included). Revised data back to 1929 will be presented in a subsequent monthly issue.

Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 13 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-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
			BUSI	NESS	INDE	EXES							
BUSINESS ACTIVITY (Annalist)†								i					1
Combined index ¶normal=100. Automobile production ¶normal=100. Carloadings, freightnormal=100. Carloadings, freightnormal=100. Cement productionnormal=100. Cotton consumptionnormal=100. Electric power productionnormal=100. Pig-iron productionnormal=100. Site consumptionnormal=100. Steel ingot production ¶normal=100. Steel ingot production ¶normal=100. Mool consumptionnormal=100. Input Production ¶normal=100. Steel ingot production ¶normal=100. Input Production ¶normal=100. Normal=100.	$\begin{array}{c} 70.\ 2\\ 51.\ 6\\ \hline \\ 8\\ 92.\ 2\\ 92.\ 7\\ 46.\ 7\\ 31.\ 8\\ 75.\ 5\\ 35.\ 1\\ \hline \\ 66.\ 2\\ \end{array}$	$\begin{array}{c} 72.\ 3\\ 50.\ 0\\ 101.\ 2\\ 59.\ 0\\ 31.\ 5\\ 90.\ 4\\ 89.\ 3\\ 52.\ 6\\ 45.\ 0\\ 49.\ 6\\ 54.\ 2\\ 102.\ 4\\ 71.\ 7\end{array}$	$\begin{array}{c} 68.\ 4\\ 28.\ 6\\ 95.\ 4\\ 59.\ 4\\ 33.\ 9\\ 83.\ 8\\ 88.\ 4\\ 48.\ 3\\ 37.\ 2\\ 59.\ 2\\ 41.\ 3\\ 92.\ 3\\ 65.\ 7\end{array}$	$\begin{array}{c} 69.5\\ 40.1\\ 93.0\\ 62.2\\ 34.8\\ 68.5\\ 90.0\\ 51.9\\ 42.1\\ 51.5\\ 53.7\\ 78.9\\ 60.5\end{array}$	$\begin{array}{c} 73.1\\ 57.2\\ 104.2\\ 65.2\\ 46.2\\ 88.8\\ 89.5\\ 54.5\\ 42.7\\ 60.6\\ 48.1\\ 73.9\\ 62.1 \end{array}$	$\begin{array}{c} 76.\ 7\\ 71.\ 1\\ 115.\ 9\\ 67.\ 4\\ 55.\ 8\\ 89.\ 2\\ 93.\ 1\\ 49.\ 5\\ 45.\ 8\\ 66.\ 6\\ 54.\ 9\\ 75.\ 8\\ 61.\ 5\end{array}$	$\begin{array}{c} 78.9\\ 77.9\\ 118.7\\ 69.0\\ 51.4\\ 89.9\\ 93.7\\ 60.6\\ 50.9\\ 69.6\\ 59.3\\ 77.4\\ 62.1 \end{array}$	$\begin{array}{c} 80.\ 0\\ 78.\ 5\\ 130.\ 2\\ 64.\ 7\\ 54.\ 4\\ 90.\ 8\\ 96.\ 1\\ 53.\ 3\\ 54.\ 5\\ 71.\ 6\\ 69.\ 8\\ 72.\ 6\\ 59.\ 1\end{array}$	$\begin{array}{c} 80.\ 2\\ 70.\ 1\\ 130.\ 2\\ 63.\ 9\\ 52.\ 6\\ 92.\ 0\\ 95.\ 3\\ 51.\ 9\\ 63.\ 1\\ 71.\ 8\\ 77.\ 7\\ 66.\ 8\\ 59.\ 6\end{array}$	$\begin{array}{c} 77.\ 2\\ 71.\ 2\\ 107.\ 5\\ 64.\ 9\\ \bullet \ 52.\ 8\\ 47.\ 6\\ 64.\ 6\\ 61.\ 7\\ 77.\ 4\\ 63.\ 0\\ 52.\ 2\end{array}$	• 73. 2 70. 9 108. 2 61. 9 • 49. 6 77. 6 • 96. 7 44. 8 40. 6 58. 2 40. 8 68. 4 51. 4	• 71. 1 62. 4 • 107. 9 59. 6 • 43. 8 82. 4 • 94. 0 55. 5 34. 8 57. 1 34. 3 • 62. 8 52. 7	\$\alpha\$ 66. 52. \$\alpha\$ 91. 59. \$\alpha\$ 66. 58. \$\alpha\$ 92. 50. \$\alpha\$ 1. 54. \$\alpha\$ 34. 34. \$\alpha\$. 53.
$\begin{array}{llllllllllllllllllllllllllllllllllll$	P 75 P 73 38 53 110 87 40 P 93 30 	78 76 40 40 86 70 59 102 152 152 79 28 9 4 116 88 88 8 8 71 167 108	72 70 19 38 96 50 43 88 88 29 146 73 366 73 366 73 993 97 84 475 72 19	69 67 25 28 89 80 53 81 29 92 138 75 32 75 32 99 80 67 69	7775463010288539030 p 96 142 90 142 90 142 90 142 90 142 95 74	83 82 76 37 90 106 66 60 28 \$ \$ 109 28 \$ \$ 102 144 4 108 21 \$ \$ \$ 21 \$ \$ 90 5 \$ \$ \$ 78	86 85 96 42 115 75 110 39 ° 102 143 117 46 ° 96 113 91 89 89 84	88 89 109 53 87 108 84 114 152 15 63 115 63 118 81 70 60	$\begin{array}{c} 89\\ 89\\ 98\\ 68\\ 96\\ 90\\ 91\\ 108\\ 35\\ p102\\ 153\\ 102\\ 50\\ p89\\ 130\\ 87\\ 76\\ 62\\ 60\end{array}$	84 83 93 72 95 85 97 97 32 47 <i>γ</i> 73 144 87 60 60 106	 a 73 a 71 82 64 90 91 44 98 29 156 81 41 p 73 139 85 52 59 105 	a 73 a 71 67 100 87 38 106 38 157 78 140 \$ \$ 76 135 83 83 50 60 95	a 7 a 7 5 6 122 8 8 3 10 0 3 3 15 a 7 13 a 8 6 6 6 6 6 6
Iron ore shipments $1923 - 25 = 100$ Lead $1923 - 25 = 100$ Petroleum, crude $1923 - 25 = 100$ Silver $1923 - 25 = 100$ Zine $1923 - 25 = 100$ Total, adjusted $1923 - 25 = 100$ Manufactures, adjusted $1923 - 25 = 100$ Manufactures, adjusted $1923 - 25 = 100$ Manufactures, adjusted $1923 - 25 = 100$ Cement $1923 - 25 = 100$ Food products $1923 - 25 = 100$ Iron and steel $1923 - 25 = 100$ Leather and shoes § $1923 - 25 = 100$ Lumber $1923 - 25 = 100$ Rubber and printing $1923 - 25 = 100$ Rubber tires and tubes $1923 - 25 = 100$ Rubber tires and tubes $1923 - 25 = 100$ Rubber tires and tubes $1923 - 25 = 100$ Shiphuilding $1923 - 25 = 100$	60 58 p 121 39 73 p 72 41 46 107 87 41 p 85 29	$\begin{array}{c} 666\\ 122\\ 33\\ 75\\ 76\\ 45\\ 35\\ 85\\ 70\\ 60\\ 93\\ 33\\ \mathbf{P} 99\\ 152\end{array}$	$ \begin{array}{c c} 74\\ 116\\ 36\\ 72\\ 72\\ 72\\ 70\\ 30\\ 30\\ 92\\ 52\\ 47\\ 92\\ 30\\ 905\\ 147\\ 147\\ \end{array} $	68 115 29 68 75 73 45 36 86 106 60 94 32 \$2 \$97 138	65 115 37 70 78 76 56 49 96 99 96 99 56 97 34 <i>r</i> 99 142	66 116 39 71 81 80 71 61 91 98 63 107 29 98 63 107 29 9 144	58 121 52 72 84 82 78 84 106 66 103 38 <i>p</i> 100 143	55 125 46 67 85 85 85 55 93 98 98 98 76 116 33 <i>r</i> 100 152	65 128 43 66 86 86 86 87 83 83 83 84 117 33 84 117 33 84 117 33 100	57 132 44 55 83 83 82 58 96 77 85 100 31	51 131 34 53 a 76 74 78 53 102 92 99 29 29 29 29 29	$ \begin{array}{c} 43\\ 126\\ 39\\ 56\\ 73\\ 72\\ 61\\ 48\\ 106\\ 86\\ 86\\ 38\\ 96\\ 36\\\\ 157\\ \end{array} $	8 8 12 13 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
$\begin{array}{cccc} 1923-25=100\\ \hline \mbox{Minerals, adjusted} & 1923-25=100\\ \hline \mbox{Minerals, adjusted} & 1923-25=100\\ \hline \mbox{Anthracite} & 1923-25=100\\ \hline \mbox{Bituminous coal} & 1923-25=100\\ \hline \mbox{Iron or shipments} & 1923-25=100\\ \hline \mbox{Lead} & 1923-25=100\\ \hline \mbox{Petroleum, crude} & 1923-25=100\\ \hline \mbox{Silver} & 1923-25=100\\ \hline \mbox{Silver} & 1923-25=100\\ \hline \mbox{Zinc} & 1923-25=10\\ \hline \mbox{Zinc} & 1923-25=10\\$	<i>p</i> 82 <i>p</i> 90 120 80 <i>p</i> 53 <i>p</i> 64 355 56 <i>p</i> 120 39 76	$\begin{array}{c} 90\\ 39\\ r 91\\ 108\\ 81\\ 55\\ 61\\ 63\\ 64\\ 121\\ 33\\ 77\\ \end{array}$	97 41	108 41 * 78 123 85 68 66 67 119 29 67	97 26 287 138 88 82 67 	$ \begin{array}{r} 100\\30\\p91\\132\\91\\89\\74\\\hline 64\\118\\36\\66\end{array} $	$ \begin{array}{r} 106\\59\\p94\\119\\100\\109\\84\\\hline$	97 65 90 128 90 73 72 56 125 45 64	$\begin{array}{c} 81\\ 39\\ r 88\\ 128\\ 89\\ 76\\ 72\\ 40\\ 66\\ 127\\ 44\\ 44\\ 65\end{array}$	84 38 77 132 87 69 67 54 56 130 45 57	83 28 P 78 128 85 63 65 52 53 128 40 57	$ \begin{vmatrix} 79 \\ 95 \\ 81 \\ 126 \\ 80 \\ 50 \\ 61 \\ 47 \\ 44 \\ 124 \\ 39 \\ 60 \end{vmatrix} $	2 13 <i>p</i> 6 12 8 0 0 4 4 5 6 12 8 6
$\begin{tabular}{lllllllllllllllllllllllllllllllllll$	$\begin{array}{c c} 114\\ 100\\ 102\\ 111\\ 70\\ 91\\ 129\\ 210\\ 104\\ 58\\ 108\\ \end{array}$	126 87 102 87 70 115 167 290 108 77 109	$ \begin{array}{c} 105 \\ 92 \\ 96 \\ 82 \\ 120 \\ 211 \\ 78 \\ 56 \\ 71 \\ \end{array} $	$\begin{array}{c} 81\\ 85\\ 98\\ 75\\ 113\\ 42\\ 76\\ 113\\ 67\\ 45\\ 65\end{array}$	74 88 94 92 78 28 60 62 71 42 93	60 72 84 68 81 36 47 38 57 43 78	$\begin{array}{c} 67\\80\\100\\67\\111\\24\\55\\50\\71\\37\\104\end{array}$	66 84 94 72 119 22 47 42 70 29 90	$\begin{array}{c} 77\\ 97\\ 123\\ 83\\ 120\\ 91\\ 56\\ 42\\ 108\\ 37\\ 102\\ \end{array}$	$\begin{array}{c} 74\\ 93\\ 127\\ 77\\ 100\\ 253\\ 54\\ 28\\ 60\\ 57\\ 120\\ \end{array}$	$92 \\ 107 \\ 124 \\ 100 \\ 77 \\ 444 \\ 78 \\ 35 \\ 87 \\ 119 \\ 75$	93 112 118 122 67 173 74 50 92 101 54	

New series. See p. 18 of the March 1933 issue, marketings (quantities).
† Revised series. For earlier data see p. 19 of the October 1933 issue.
¶ For 1933 revisions of the combined index and automobile and steel ingot production indexes see p. 22 of the August 1934 issue.
¶ For 1933 revised.
> Preliminary.
§ Series revised.
> Preliminary.
§ Series revised.
> For earlier data see p. 19 of the January 1934 issue. Revisions did not change the combined indexes except for a few months and in these instances by

a slight amount. • Index of automobile and iron and steel production revised for 1933. See p. 22 of the September 1934 issue for a complete record of the revisions.

SURVEY OF CURRENT BUSINESS

Monthly statistics through December 1931,	1934		1933						1934		- <u> </u>		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem-	January	Febru- ary	March	April	May	June	July	August	Septem
in the 1992 Annual Supplement to the Survey]			ber	EXES		inuad			1		1	ber
	i	19091									1		
MARKETINGS—Continued													
Agricultural products, cash income received from marketings of:* Crops and livestock:													
Unadjusted	74.5	$ \begin{array}{c} 66.5 \\ 48.5 \end{array} $	60. 5 52. 5	48.5 46.5	50. 5 52. 0	45.5 54.5	48.0 57.0	45. 0 58. 5	50. 0 58. 0	48.5 65.5	54.5 71.0	60. 0 62. 5	• 69. 0 60. 5
Crops, adjusted $1924-29 = 100$. Livestock and products, adjusted	47.0	45.0	48.0	45.0	53. 5	56.0	60.0	64.0	59.5	77.0	87.5	68.0	58.0
1924-29=100. Dairy products, adjusted1924-25=100	63.5 73.0	52.5 67.0	57.5 68.5	48.0 66.5	51. 0 60. 5	53.5 61.5	53. 5 65. 0	52. 5 63. 5	56.0 65.0	54.0 63.5	54.5 65.0	56.5 70.0	4 63. 0 72. 0
Meat animals, adjusted 1924-29=100 Poultry and eggs, adjusted 1924-29=100	57.5 60.0	43. 5 51. 5	46. 0 57. 0	36.0 46.0	45.5 49.0	47.5 53.0	45.5 59.0	47.0 50.5	51. 5 52. 0	48.0 51.0	50.0 47.5	48.5 53.0	• 58. 5 57. 5
STOCKS													
Domestic stocks	- 162 - 109	167 109	171 110	170 110	162 111	155 111	148 108	142 109	136 108	132 109	140 114	144	154
Chemicals and allied prod1923-25=100 Food products	121 100 117	117 105 113	111 102 117	121 102 117	126 103 117	129 92 117	126 81 116	123 81 116	117 84 116	115 • 94 115	117 109 116	121 104 116	12 10 11
Iron and steel products	94	99 82	96 84	94 82	96 83	99 80	99 80	110 104 81	105 80	95 79	96	96	93
Metals, nonferrous	155	149 73	153	159 71	167 68	162 84	162 71	159 85	150 78	143 92	141 115	144 79	15
Rubber products	113	96 152	105 153	99 152	107 151	117 157	116 160	111 160	113 159	102 159	103	112 158	11:
Textiles1923-25=100 Raw materials1923-25=100	120 120 201	102 177 210	4 180 217	a 179 215	173 201	169 188	168 178	160 160 168	159 158	148	130 161	119	11
Chemicals and allied prod1923-25 = 100 Foodstuffs1923-25 = 100	120 216	121 224	127 218	126 213	117 201	108 192	101 188	96 182	94 171	93 162	90 198	92 217	10
Metals1923-25=100 Textile materials1923-25=100	113 254	122 270	124 294	124 296	129 273	115 252	108 231	98 213	93 198	97 182	108 173	105 173	10
World stocks—foodstuffs and raw materials: Total1923-25=100		248	₽ 253	₽ 248	p 250	₽ 242	p 245	₽ 254	₽ 260	p 258	₽ 268	₽ 262	P 25
Coffee—adj. for seasonal1923-25=100 Cotton—adj. for seasonal1923-25=100	191	$337 \\ 225$	p 349 216	₽ 367 220	₽ 343 214		> 367 209	▶ 423 211		* 392 218		₽ 390 231	P 30 22
Rubberadj. for seasonal1923-25=100 Silkadj. for seasonal1923-25=100	- 361 - 210	340 228	340 236	339 215	348 255	347 281	347 263	347 > 266	347 > 260	369 > 287	387 242	374 238	37
Sugar—adj, for seasonal $1923-25=100$ Tea—adi, for seasonal $1923-25=100$		$278 \\ 148$	334 144	291 140	303 135	296 134	297 144	332 152	328 147	304 142	309 142	295 141	14
Tin—unadjusted1923~25=100. Wheat—adj. for seasonal1923~25=100.	- 79	134 219	125 202	$ \begin{array}{r} 114 \\ 205 \end{array} $	108 214	104 198	98 192	85 197	83 202	83 215	78 241	74 237	22
	<u>_</u>		COMI	MODI	TY P	RICE	3 3		I <u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
COST OF LIVING (N. I. C. B.)						1						1	
Total, all groups	80.9	78.0 77.7	77.8 77.8	77.3	77.5 77.3	78.3 77.5	78.5 77.7	78.4 77.9	78.6 77.8	78.8 77.3	79.1 77.0	77.2	81. 77.
Food1923 = 100 Fuel and light1923 = 100	- 79.1 - 87.5	73.4 87.0	73.0 87.4	71.7 87.5	72.0 87.1	74.1 87.1	74.3 87.1		74.1 85.7	74.5 85.8	75.2 86.4	76.5	79. 87.
Housing	- 66.4	63. 2 91. 4	62.8 91.5	62.8 91.5	62.7 91.9	62.8 92.1	63.1 92.2	63.7	64. 2 92. 4	64.6 92.5	64.7 92.5	65.4	66. 92.
FARM PRICES (Dept. of Agri.) § \dagger													
Total, all groups1909-14=100	- 102 - 108	78 93	80	78 94	77 82	83 78	84 74	82 72	82 72	86 72	87 76	96 86	10 10
Chickens and eggs	107	93 71 91	102 76 92	77	82 84	93 92	94 95		90 91				11
Dairy products	98		70	88	86	87 79	97	96	110		113		9 9 11
Meat animals	. 74	64	75 59 127	73 52 114	55	65 101	79 66 79	77 64 98	78 64 89	64	66	68	11 8 13 12
Truck crops	137	93	101	104	94	98	98	96	92		94		12
RETAIL PRICES Department of Labor indexes:													
Coal	- 166		168	167	167	168			156				16 11
Food#	116 87.4	1	107 88.0	104 88.0	1	108 89.5	1		108		í	1	
Apparel: Infants' wearDec. 1930=100.		1	90.5	90.4		93. 2	93.6	1	93. 9				
Men'sDec. 1930=100 Women'sDec. 1930=100	87.7	85.6	86.2	86.2	86.5	88.4	88.9	87.9	88.1 91.0	87.7	88.3	87.7	87.
Home furnishings Dec. 1930=100 Piece goods Dec. 1930=100	88.9	85.0	85.9	85. 8 82. 8	86.5	87.5	88.7	88.2	88.4 85.5	88.1	88.2	88.5	88.
WHOLESALE PRICES													
Department of Labor index: Combined index (784)	76.5	71.2	71.1	70.8	72. 2	73.6	73. 7	73. 3	73. 7	74.6	74.8	76.4	77.
Economic classes: Finished products1926=100_	. 79.2	75.4	75. 2	74.8	76.0	77.0	77.2	77.1	77.8	78.2	78.2	79.2	80.
Raw materials	72.1	61.8 72.8	62.4 71.4	61. 9 72. 3	64.1 71.9	66.0	65.9 74.3	73.9	65, 1 73, 7	72.9	72.7	72.6	71.
Farm products 1926=100 Grains 1926=100] 85.0	58.2	61.3	55. 5 60. 4	58.7 63.7	63.2	62.3	58.8	59, 6 63, 9	72.4	74.8	86.0	88.
Livestock and poultry1926=100.	55.3	45.4	41.2	38.0	41.1	48.2	49.5	49.2	47.8	48.3	48.8	56.2	64.

Revised.
New series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products and p. 19 of the December 1932 issue, Fairchild price index.
Preliminary.
S Data for Nov. 15: Total 102, chickens and eggs 125, cotton and cottonseed 107, dairy products 105, fruits 94, grains 109, meat animals 72, truck crops 107, miscellaneous 131.

1 Index of farm prices has been completely revised. For earlier data see p. 20 of the November 1934 issue.
 # The data on retail prices of food until August 15 were reported as of the 15th of each month. From then on the prices have been reported every 2 weeks. The monthly figures for months subsequent to August 1933 represent the figure nearest to the 15th of the month.

SURVEY OF CURRENT BUSINESS

December 1934

Monthly statistics through December 1931,	1934	1	1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	<u></u>	сомі	MODI	ту р	RICES	S-Coi	ntinued	1				·	
WHOLESALE PRICES—Continued Department of Labor index—Continued.													
Foods	74.8 77.1 67.6	64.2 66.0 62.5	64.3 67.2 61.7	$ \begin{array}{r} 62.5 \\ 65.1 \\ 63.0 \end{array} $	64.3 65.0 68.0	66.7 69.1 71.7	67.3 68.9 71.6	66.2 66.5 67.9	$ \begin{array}{r} 67.1 \\ 67.1 \\ 68.2 \end{array} $	69.8 73.0 70.1	70.6 74.8 68.2	73.9 77.3 65.6	76.1 76.2 66.0
Meats	70.0 78.0 85.2	51.0 77.2 83.9	48.2 77.2 84.9	46.0 77.5 85.6	48. 9 78. 3 86. 3	53, 3 78, 7 86, 6	56.5 78.5 86.4	57.3 78.6 86.7	60.0 78.9 87.3	62.2 78.2 87.8	63.4 78.4 87.0	69.4 78.3 85.8	76.6 78.3 85.6
Brick and tile1926=100 Cement1926=100	91, 2 93, 9	84.6 91.2	84.7 91.2	85.7 91.2	86, 6 93, 9	87. 2 93. 9	88.5 93.9	90.7 89.7	91. 2 89. 4	91. 1 93. 9	91. 3 93. 9	91.3 93.9	91.3 93.9
Lumber	82.0 77.1 81.1	84.2 72.7 78.6	86.5 73.4 79.2	88.0 73.7 79.2	87.4 74.4 78.8	87.3 75.5 78.8	86.4 75.7 79.0	87.2 75.5 78.6	85.9 75.4 78.6	86.3 75.6 78.6	85.3 75.4 78.5	81. 8 75. 7 79. 2	82.3 76.5 80.3
Drugs and pharmaceuticals 1926=100. Fertilizer materials 1926=100	73.5 65.7 74.6	$56.8 \\ 67.6 \\ 73.6$	58.4 67.8 73.5	59.0 68.1 73.4	$ \begin{array}{r} 65.2 \\ 68.4 \\ 73.1 \end{array} $	$71.5 \\ 69.2 \\ 72.4$	71.9 69.5 71.4	72.2 68.7 71.7	$\begin{array}{c} 72.8 \\ 66.4 \\ 72.5 \end{array}$	73.167.972.8	73.0 67.6 73.9	$72.7 \\ 64.8 \\ 74.6$	72.7 66.4 74.6
Fuel and lighting 1926 = 100 Electricity 1926 = 100 Gas 1926 = 100		92.3 100.5	93. 8 94. 6	94.0 92.2	92, 3 90, 8	91. 8 89. 3	88.5 89.4	88.3 92.2	88.9 94.6	90.6 97.5	92.4 99.2	92.6 99.2	95. 2 99. 3
Petroleum products	50.4 83.8 97.7	52.7 89.0 98.9	51.6 88.2 99.0	51.6 89.2 98.6	51.1 89.5 98.5	50.3 89.6 98.4	48.7 88.7 98.5	49.4 88.9 98.5	50.7 87.9 98.5	50.6 87.1 98.4	51.3 86.3 98.0	51.6 83.8 97.9	51.3 84.1 97.9
Boots and shoes 1926 = 100 Hides and skins 1926 = 100 Leather 1926 = 100 House-furnishing goods 1926 = 100	59.7 70.5	$\begin{array}{c} 71.2\\ 83.2 \end{array}$	70. 1 79. 3	74.9 80.1	77. 2 79. 9	78. 0 80. 1	73. 4 79. 7	76.7	73.5 76.3 82.0	70. 1 75. 3 82. 0	$\begin{array}{c} 66.\ 6\\ 75.\ 1\\ 81.\ 6\end{array}$	57.4 71.3 81.8	60. 4 70. 6 81. 8
Furniture	81.7 79.0 84.4	79. 8 82. 8	81.0 79.4 82.8	81.0 79.3 82.9	80, 8 78, 8 82, 9	81. 0 79. 2 83. 0	81.4 79.8 83.2	81.6 79.9 83.5	80. 1 84. 1	79.0 85.1	78.5 84.8	$78.9 \\ 84.6$	78.8 84.8
Metals and metal products1926=100 Iron and steel	86.3 86.2 68.1	83.0 82.4 67.0	82, 7 81, 5 68, 0	83.5 83.6 66.6	85.5 83.6 66.1	87.0 86.3 65.8	87.1 86.3 66.3	87.9 87.3 68.0	89.1 90.2 68.1	87.7 88.6 68.5	86.8 86.7 68.8	86.7 86.6 68.9	86.6 86.5 68.4
Plumbing and heating equip-	68.1 70.3	74.7 77.1	73.7 76.8	72.5 76.4	72. 5 76. 5	72.7 76.9	72.7	$76.2 \\ 75.3$	75. 0 73. 6	75. 1 72. 7	75.0 71.5	75. 0 70. 8	71.6 71.1
Textile products 1926=100 Clothing 1926=100 Cotton goods 1926=100 Verture 100 1926=100	79.1 86.6	84. 8 88. 8	88. 0 86. 0	87.9 85.5	87.5 86.5	87. 2 88. 6	76.5 87.2 89.1	85.7 88.2	82.7 86.3	82.6 86.0	81.9 85.1	79.5 86.4	79.7 87.8
Knit goods 1926 = 100 Silk and rayon 1926 = 100 Woolens and worsted 1926 = 100	60.5 24.8 74.8	74.7 32.0 84.5	72, 5 30, 4 84, 4	$ \begin{array}{c c} 71.2\\ 29.6\\ 84.3 \end{array} $	70.6 29.7 84.3	67.0 31.0 84.3	65.6 29.4 84.0	64. 2 28. 4 82. 0	65.3 26.5 81.0	62.8 25.0 80.8	59.5 24.5 80.7	$59.3 \\ 24.4 \\ 78.9$	59.9 24.3 78.0
Miscellaneous	69.7 44.7 82.4	65.3 43.2 82.4	65.5 43.2 82.5	65.7 43.2 82.5	67.5 43.2 83.0	$68.5 \\ 43.5 \\ 82.7$	$ \begin{array}{c} 69.3 \\ 44.6 \\ 82.7 \end{array} $	$69.5 \\ 44.6 \\ 83.6$	69.8 44.6 83.7	$70.2 \\ 44.6 \\ 83.5$	69.9 44.6 82.4	$70.2 \\ 44.7 \\ 82.4$	70. 2 44. 7 82. 4
Other wholesale price indexes: Bradstreet's (96)	71. 8 89. 1	68.5 85.1	68. 2 84. 6	68.4 86.1	69.7 87.2	71.7 87.5	71.0 86.6	70. 9 85. 5	70.7	71.5 88.6	72.1 89.0	73.4 89.7	73. 2 90. 2
World prices, foodstuffs and raw materials:* Combined index1923-25=100	49.1	37.6	39.3	39, 3	41.2	43.2	42.4	40. 9	40.3	43.6	47. 0 53. 9	50.4	51.1
Coffee	55.9 63.5 46.0	44.5 57.5 35.7	44.5 57.0 36.8	46.5 57.0 37.5	50.4 57.0 41.5	$57.3 \\ 56.3 \\ 45.2$	57.8 56.3 45.2	55.9 59.1 43.8	55.9 59.9 41.9	$55.9 \\ 62.1 \\ 45.2$	63.5 47.4	$56.8 \\ 63.5 \\ 49.3$	56.8 63.5 48.2
Rubber	$ \begin{array}{c c} 32.7 \\ 16.6 \\ 54.6 \end{array} $	17.9 23.0 33.7	20.3 20.5 30.4	20.8 19.8 30.2	21.8 20.3 29.9	24.5 21.7 33.2	$ \begin{array}{r} 25.8 \\ 19.6 \\ 27.7 \end{array} $	28.3 18.4 19.5	31.0 17.9 19.5	$ \begin{array}{r} 31.6 \\ 16.8 \\ 32.9 \end{array} $	34. 2 15. 9 41. 6	$36.2 \\ 15.8 \\ 43.4$	36.0 15.7 54.6
Tea $1923-25=109$ Tin $1923-25=100$	66.6 101.3	72.8 95.3	73.7 105.6	75.2 105.2	78.4 103.2	78. 2 102. 7	76.3 106.9	76.8 110.6	74.3 106.5	$ \begin{array}{r} 69.0 \\ 101.9 \\ 42.7 \end{array} $	66.4 103.3	67.5 103.3 59.4	64.2 102.4 54.5
Wheat	48.8	34.8	43.4	41.6	44. 1	42. 1	42.6	43. 2	42.4	42,7	48.4	09.4	04.0
PURCHASING POWER OF THE DOLLAR * Wholesale prices	101.0	145.4	141.0	140.0	100 5	194.0	192.0	197 4	190.0	135. 0	134.6	131.8	129.7
Retail food prices	131.6 129.5 147.1	141. 4 139. 7 188. 3	141. 6 140. 4 183. 8	$ \begin{array}{c c} 142. \\ 144. \\ 188. \\ 3 \end{array} $	139.5 142.5 190.8	136.8 138.3 177.0	136.6 138.1 175.1	137.4 139.5 179.2	$ \begin{array}{r} 136.6 \\ 138.5 \\ 179.2 \end{array} $	137.4 170.9	136.2 168.9	134.0 153.1	128.2 142.7
Cost of living	125.8	130.5	130. 9	131.8	131.4	130.0	129.7	129.9	129.5	129. 2	128.7	127.9	125.6
CONSTRUCTION CONTRACTS		NSTR			ND F	(EAL	ESTA			!	[[
CONSTRUCTION CONTRACTS AWARDED Contracts awarded, F. R. B.:	~	0.5	40		10				20		20	28	• 30
Total, unadjusted	29 11 31	35 12 37	42 12 48	45 11 57	40 10 49	38 10 44	33 12 33	36 14 32	32 13 26	31 13 26	30 12 27	10 27	• 11 • 29
Residential1923-25=100 F. W. Dodge Corporation (37 States): Total, all types:	12	12	13	13	12	12	11	12	11	12	12	10	• 11
Projectsnumber Valuationthous. of dol Nonresidential buildings:†	10, 013 135, 525	7, 476 145, 367	$\begin{array}{c} 6,232\\ 162,341 \end{array}$	7, 677 207, 210	7, 729 186, 464	5, 507 96, 716	7, 927 178, 346	8, 114 131, 225	9, 153 134, 439		7, 182 119, 663	7, 625 120, 015	7,666 • 110, 152
Projects	3, 535 7, 885	2, 387 8, 330	2,072 5,053	3, 189 5, 185	3, 419 5, 470	$2,256 \\ 4,271$	2, 959 7, 673	3, 141 7, 991	3, 210 8, 093	$3,061 \\ 7,147$	2,905 8,275	3, 134 8, 996	2,787 7,524
Projectsnumber	43, 986 289	31, 117 210	27, 645 215	50, 040 322	57, 616 358	29, 015 185	57, 329 245	38, 737 193	52, 797 205	43, 142 232	60, 751 199	50, 816 206	• 42, 309 196
Valuationthous. of dol Public works:# Projectsnumber	12, 642 1, 918	6, 995 1, 718	6, 938 1, 445	34, 043 2, 446	10, 596 2, 222	6, 443 1, 101	21, 003 1, 761	12, 372 1, 184	5, 599 1, 537	13, 069 1, 344	7,901 1,051	8, 651 1, 087	6, 510 1, 313
Valuationthous. of dol Residential buildings:	52, 598	85,729	104, 141	99, 227	103, 141	46, 739	71, 937	57, 535	51, 202	44, 340	31, 166	41, 906	43, 479
Projectsnumber Floor spacethous. of sq. ft Valuationthous. of dol	4, 271 7, 015 26, 300	$3,161 \\ 6,868 \\ 21,526$	2, 500 6, 433 23, 616	1,720 5,890 23,900	$1,730 \\ 3,943 \\ 15,110$	1,965 3,634 14,520	2, 962 8, 046 28, 076	3,596 5,985 22,686	$\begin{array}{r} 4,201 \\ 6,159 \\ 24,840 \end{array}$	$3,731 \\ 7,504 \\ 26,565$	3, 027 4, 795 19, 845	3, 198 5, 030 18, 641	3, 370 4, 847 • 17, 854
EngineerIng construction:¶ Total contracts awarded (E. N. R.) thous. of dol		141, 622			101, 581			101, 192		109.993	118.000	109.115	94, 439
a Revised	1 00,001	111,022	1 11, 110	1 102,000	101,001	10,201	; 100, 201	1 101, 104	1 110,110	, 100,000	, 110,000	, 100, 110	, 04,100

Revised.
New series. For earlier data on the following subjects refer to indicated pages of the monthly issues as follows: World Prices, p. 20, September 1932; Purchasing Power of the Dollar, p. 18, August 1933 (except farm prices. See the footnote on this series below.)
Index of farm prices have been completely revised. Refer to p. 20 of the November 1934 issue. The reciprocals of the new series have not been published prior to September 1933. See p. 24 of the November 1934 issue.
Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue.
These series represent a break-down of the combined total shown in the Survey previous to September 1933. For earlier data see p. 20 of the September 1933 issue.
Months of November 1933, March, May, and August 1934 include 5 weeks; other months include 4 weeks.

SURVEY OF CURRENT BUSINESS

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
C	CONST	'RUC'	TION	AND	REA	L ES	TATE	ECon	tinued				
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards: Totalthous. of sq. yd Roads onlythous. of sq. yd tighways:	5, 082 3, 760	7, 970 6, 409	5, 542 4, 171	5, 918 4, 107	3, 921 2, 131	3, 586 2, 356	3, 353 2, 143	2, 459 1, 463	3, 752 2, 200	2, 628 1, 572	2, 949 2, 093	2, 858 1, 557	4, 600 3, 491
Approved for construction (N.I.R.A.): * Mileagenumber of miles Public works funds allotedthous. of dol Under construction (N.I.R.A.): *	2, 845 10, 854	5, 147 74, 731	4, 748 76, 619	5, 607 93, 439	4, 491 80, 795	4, 333 80, 456	4, 267 77, 283	3, 279 62, 216	2, 405 43, 297	1, 718 31, 149	1, 225 22, 481	1, 614 15, 598	2, 886 13, 839
Estimated total costthous. of dol Public works funds allotted_thous. of dol Federal aid funds allottedthous. of dol Mileagenumber of miles	179, 453 139, 570 6, 093 7, 879	92, 215 85, 989 3, 177 5, 910	$134, 491 \\ 124, 652 \\ 5, 071 \\ 8, 813$	$159,575 \\ 147,264 \\ 5,561 \\ 10,504$	197, 088 180, 944 7, 042 12, 084	216, 291 198, 759 7, 574 12, 827	239, 974 221, 169 7, 955 13, 062	269, 229 248, 942 8, 435 14, 111	$288, 460 \\ 267, 371 \\ 8, 914 \\ 14, 311$	$\begin{array}{r} 283,506\\ 263,042\\ 8,634\\ 13,674 \end{array}$	267, 509 246, 394 8, 421 12, 524	$231,554 \\ 211,512 \\ 7,608 \\ 10,220$	203, 027 176, 997 7, 123 8, 831
CONSTRUCTION COSTS													
uilding costs—all types (American Appraisal Co.) *	181 200. 9	151 166 187. 7	152 167 190. 1	153 168 192. 1 175	153 168 191. 3	154 169 194. 0	156 172 194. 0 176	157 180 195. 9	158 180 199. 6	158 180 199. 6 177	157 182 199. 7	157 183 198. 4	157 182 200. 6 177
MISCELLANEOUS DATA													
bonstruction—employment and wages: Employment, Ohio. (See Employment.) Wages, road building. (See Employment.) ire losses, United Statesthous. of dol oreclosures * hip construction. (See Trans. Equipment.) eal estate:	18, 236 16, 723	21, 465 16, 060	22, 454 16, 510	27, 626 17, 125	28, 003 15, 917	31, 443 14, 198	31, 312 16, 111	22, 029 15, 807	25, 271 16, 680	20, 006 16, 348	19, 48–4 15, 4–99		16, 244 15, 972
Home Loan Bank, loans outstanding * thous of dol Market activityeach month 1926=100 New financing. (See Finance.)	87, 446	73, 110 45. 8	80, 699 54. 1	88, 442 53. 8	92, 497 51. 5	94, 040 46. 3	93, 125 46. 3	88, 922 45. 2	86, 842 45. 7	86, 248 47. 9	85, 723 48. 3	85, 519 52. 5	86, 647
		,	DOM	IESTI	с тр	ADE						······	
ADVERTISING											[
tadio broadcasting: Cost of facilities, totalthous. of dol Automotivethous. of dol Building materialsthous. of dol Clothing and dry goodsthous. of dol Confectionerythous. of dol Financialthous. of dol Frodsthous. of dol House furnishingsthous. of dol Machinerythous. of dol Paints and hardwarethous. of dol Paints and hardwarethous. of dol Radiosthous. of dol Shoes and leather goodsthous. of dol Soaps and housekcepers' supplies thous. of dol	$\begin{array}{c} \textbf{4, 527} \\ \textbf{544} \\ \textbf{35} \\ \textbf{25} \\ \textbf{117} \\ \textbf{1, 497} \\ \textbf{57} \\ \textbf{1, 218} \\ \textbf{26} \\ \textbf{8} \\ \textbf{24} \\ \textbf{318} \\ \textbf{95} \\ \textbf{15} \\ \textbf{134} \end{array}$	$\begin{array}{c} 3,256\\ 261\\ 30\\ 46\\ 188\\ 910\\ 64\\ 1,080\\ 11\\ 0\\ 19\\ 311\\ 58\\ 0\\ 92\end{array}$	$\begin{array}{c} 3, 466\\ 273\\ 26\\ 43\\ 177\\ 978\\ 60\\ 1, 132\\ 12\\ 9\\ 19\\ 307\\ 58\\ 0\\ 95\end{array}$	$\begin{array}{c} \textbf{3, 697} \\ \textbf{289} \\ \textbf{17} \\ \textbf{43} \\ \textbf{168} \\ \textbf{1, 048} \\ \textbf{61} \\ \textbf{1, 091} \\ \textbf{54} \\ \textbf{15} \\ \textbf{15} \\ \textbf{11} \\ \textbf{258} \\ \textbf{54} \\ \textbf{0} \\ \textbf{115} \end{array}$	$\begin{array}{c} 3,793 \\ 268 \\ 15 \\ 18 \\ 162 \\ 1,196 \\ 65 \\ 997 \\ 55 \\ 12 \\ 200 \\ 259 \\ 47 \\ 0 \\ 145 \end{array}$	$\begin{array}{c} 3,585\\ 338\\ 4\\ 30\\ 142\\ 1,089\\ 57\\ 945\\ 36\\ 3\\ 21\\ 245\\ 39\\ 0\\ 142 \end{array}$	$\begin{array}{c} 3, 998 \\ 348 \\ 0 \\ 36 \\ 119 \\ 1, 222 \\ 64 \\ 1, 061 \\ 78 \\ 0 \\ 22 \\ 267 \\ 45 \\ 0 \\ 190 \end{array}$	$\begin{array}{c} 3,740\\ 338\\ 7\\ 40\\ 109\\ 1,168\\ 63\\ 999\\ 46\\ 0\\ 244\\ 241\\ 45\\ 0\\ 190\end{array}$	$\begin{array}{c} 3,728\\ 371\\ 32\\ 30\\ 78\\ 1,168\\ 56\\ 974\\ 50\\ 0\\ 20\\ 243\\ 36\\ 0\\ 216\end{array}$	$\begin{array}{c} 3, 104 \\ 309 \\ 26 \\ 22 \\ 80 \\ 1, 022 \\ 37 \\ 829 \\ 12 \\ 0 \\ 13 \\ 202 \\ 33 \\ 0 \\ 178 \end{array}$	$2, 495 \\ 188 \\ 0 \\ 27 \\ 68 \\ 921 \\ 36 \\ 688 \\ 12 \\ 0 \\ 5 \\ 188 \\ 34 \\ 0 \\ 141$	$2, 249 \\ 178 \\ 0 \\ 19 \\ 34 \\ 787 \\ 36 \\ 719 \\ 6 \\ 0 \\ 7 \\ 189 \\ 39 \\ 6 \\ 112$	$\begin{array}{c} 2,561\\ 222\\ 18\\ 27\\ 20\\ 969\\ 40\\ 700\\ 38\\ 0\\ 19\\ 193\\ 56\\ 12\\ 160\\ \end{array}$
Sporting goodsthous. of dol Stationery and publishersthous. of dol Tobacco manufacturesthous. of dol Miscellaneousthous. of dol	0 49 316 48	0 2 134 47	$\begin{array}{c} 0 \\ 24 \\ 185 \\ 69 \end{array}$	0 23 381 67	0 13 437 84	0 13 392 89	0 18 416 112	$\begin{array}{c} 0 \\ 31 \\ 326 \\ 114 \end{array}$	0 35 310 110	0 48 187 107	0 27 93 65	0 23 38 54	0 24 46 16
Iagazine advertising: thous. of dol Cost, total thous. of dol Building materials thous. of dol Clothing and dry goods thous. of dol Clothing and dry goods thous. of dol Drugs and toilet goods thous. of dol Financial thous. of dol Foods thous. of dol Foods thous. of dol Garden thous. of dol House furnishings thous. of dol Jeweiry and silverware thous. of dol Office equipment thous. of dol Paints and hardware thous. of dol Petroleum products thous. of dol Schools thous. of dol Schools thous. of dol Schools thous. of dol	$\begin{array}{c} 10, 653\\ 965\\ 295\\ 477\\ 212\\ 232\\ 1, 932\\ 11\\ 817\\ 179\\ 52\\ 139\\ 144\\ 229\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 128\\ 238\\ 238\\ 238\\ 238\\ 238\\ 238\\ 238\\ 2$	$\begin{array}{c} 9,088\\ 934\\ 225\\ 356\\ 194\\ 1,948\\ 226\\ 1,683\\ 14\\ 660\\ 125\\ 25\\ 76\\ 117\\ 202\\ 103\\ 115\\ 103\\ 115\\ 103\\ 125\\ 25\\ 76\\ 103\\ 115\\ 103\\ 115\\ 103\\ 103\\ 115\\ 103\\ 103\\ 115\\ 103\\ 103\\ 103\\ 115\\ 103\\ 103\\ 103\\ 103\\ 103\\ 103\\ 103\\ 103$	* 9, 339 739 * 215 * 303 * 185 * 2, 308 * 2, 508 * 2, 508 * 1, 558 * 2, 568 * 3, 5688 * 3, 5688 * 3, 5688 * 3, 56888 * 3, 5688 * 3, 5688 *	$\begin{array}{c} 8, 319\\ 574\\ 173\\ 245\\ 302\\ 2, 056\\ 196\\ 1, 777\\ 8\\ 367\\ 176\\ 29\\ 83\\ 32\\ 322\\ 190\\ 190\\ 238\\ 84\\ 106\\ 238\\ 84\\ 106\\ 238\\ 84\\ 106\\ 238\\ 84\\ 106\\ 238\\ 84\\ 106\\ 238\\ 84\\ 106\\ 238\\ 238\\ 84\\ 106\\ 238\\ 238\\ 24\\ 238\\ 24\\ 24\\ 24\\ 24\\ 24\\ 24\\ 24\\ 24\\ 24\\ 24$	$\begin{array}{c} 6,283\\ 486\\ 97\\ 178\\ 100\\ 1,332\\ 179\\ 1,173\\ 50\\ 229\\ 119\\ 233\\ 110\\ 17\\ 167\\ 235\\ 124\\ 54\\ \end{array}$	$\begin{array}{c} 8,209\\ 1,136\\ 139\\ 187\\ 86\\ 1,894\\ 192\\ 1,785\\ 76\\ 348\\ 34\\ 32\\ 83\\ 45\\ 119\\ 10\\ 39\\ 83\\ 45\\ 110\\ 39\\ 83\\ 45\\ 110\\ 39\\ 83\\ 45\\ 110\\ 39\\ 39\\ 30\\ 100\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ $	9, 232 982 183 298 142 2, 193 220 1, 916 535 535 535 33 27 91 91 145 115 101 62	$11, 693 \\ 1, 543 \\ 203 \\ 413 \\ 168 \\ 2, 431 \\ 250 \\ 1, 969 \\ 75 \\ 867 \\ 109 \\ 40 \\ 110 \\ 163 \\ 258 \\ 108 \\ 108 \\ 108 \\ 113 \\ 198 \\ 208 \\ 108 \\$	$11, 586 \\ 1, 665 \\ 267 \\ 393 \\ 165 \\ 266 \\ 1, 710 \\ 266 \\ 1, 711 \\ 61 \\ 1, 039 \\ 190 \\ 45 \\ 102 \\ 203 \\ 223 \\ 100 \\ 128 \\ 213 \\ 21$	$\begin{matrix} 10,822\\ 1,639\\ 191\\ 326\\ 178\\ 2,119\\ 241\\ 1,568\\ 41\\ 780\\ 236\\ 39\\ 99\\ 135\\ 303\\ 85\\ 133\\ 222\\ 222\\ 242\end{matrix}$	$\begin{array}{c} 9,200\\ 1,386\\ 171\\ 281\\ 178\\ 1,884\\ 222\\ 1,607\\ 31\\ 351\\ 86\\ 32\\ 81\\ 88\\ 288\\ 288\\ 98\\ 132\\ 106\\ 106\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102\\ 102$	$\begin{array}{c} 7, 291\\ 997\\ 131\\ 113\\ 226\\ 1998\\ 195\\ 1, 330\\ 8\\ 183\\ 36\\ 41\\ 70\\ 24\\ 248\\ 64\\ 143\\ 39\\ 9\end{array}$	$\begin{array}{c} 8,008\\ 1,016\\ 214\\ 296\\ 178\\ 1,502\\ 230\\ 1,366\\ 16\\ 448\\ 552\\ 322\\ 59\\ 51\\ 213\\ 80\\ 150\\ 134\\ \end{array}$
thous. of dol. Stationery and booksthous. of dol. Tobacco manufacturesthous. of dol. Travel and amusementthous. of dol. Miscellaneousthous. of dol. Lineage, total tthous. of lines	$556 \\ 112 \\ 310 \\ 548 \\ 313 \\ 643 \\$	643 81 235 448 215 327 1,870	a 580 46 a 198 a 395 a 242 a 317 1, 899	371 102 325 370 291 224 1, 791	$\begin{array}{c} 336\\ 93\\ 166\\ 421\\ 283\\ 312\\ 1,375 \end{array}$	$583 \\ 55 \\ 161 \\ 439 \\ 284 \\ 319 \\ 1,765 \\ \end{bmatrix}$	576 72 187 449 343 414 2,013	$\begin{array}{c} 717 \\ 114 \\ 198 \\ 523 \\ 459 \\ 574 \\ 2, 469 \end{array}$	$711 \\ 184 \\ 149 \\ 425 \\ 521 \\ 652 \\ 2, 501 $	643 223 137 486 418 580 2, 271 way work	$\begin{array}{r} 651\\ 223\\ 117\\ 454\\ 257\\ 472\\ 1,853\end{array}$	$\begin{array}{r} 438 \\ 179 \\ 82 \\ 461 \\ 152 \\ 433 \\ 1,534 \end{array}$	461 169 167 433 188 554 1,827

* New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N.I.R.A. highway work started in September 1933; see November 1934 issue for beginning of series. First Home Loan Bank Ioan data were issued for December 1932. See special note below on foreclosures. † Revised series. See p. 20 of the October 1933 issue. § Index as of Nov. 1, 1934, 201.4. © Compiled by the Federal Home Loan Bank Board and represent the number of foreclosures in 1013, identical communities in 48 States having 53 percent of the population of the United States. Earlier data not published. Comparable annual totals for 1926, 65,857; 1932, 210,821; and 1933, 209,003. October 1934 and subsequent months will be computed by means of a link relative to keep series comparable. • Revised.

98025 - 34 - - 4

SURVEY OF CURRENT BUSINESS

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
		DOM	IESTI	с тр	ADE-	-Cont	inued						
ADVERTISING-Continued	1			1								(
Newspaper advertising: Lineage, total (52 cities) —thous. of lines Classifiedthous. of lines	108, 810	105, 970	99, 823	96, 716	82, 455	80, 788	103, 648	107, 491	112, 122	103, 646	83, 183	87,692	96, 37
Classifiedthous. of lines Displaythous. of lines	18,605 90,205	19, 467 86, 503	16, 199 83, 624	15,548 81,168	15, 045 67, 409	$13,661 \\ 67,126$	16,577 87,071	17, 808 89, 683	17, 932 94, 190	18, 689 84, 957	16, 475 66, 709	17, 790 69, 902	17, 93 78, 44
Displaythous of lines Automotivethous of lines Financialthous of lines Generalthous of lines	3, 917 1, 653	4, 683 1, 497	5, 565 1, 500	3,936 1,506	5,931 2,159	4, 358 1, 643	6, 179 2, 010	8, 180 1, 808	9, 296 1, 481	9,503 1,528	7,076 1,718	6, 514 1, 219	4,84
Generalthous. of lines Retailthous. of lines	22,039	$20,071 \\ 60,252$	18, 769 57, 791	12, 275 63, 451	13, 977 45, 343	16,745 44,381	19, 384 59, 498	20, 183 59, 512	21, 798 61, 616	19, 531 54, 395	15,279 42,636	13, 769 48, 401	16, 10 56, 30
GOODS IN WAREHOUSES	02,000	00, 202	01,101	00, 101	10,010	11,001	00, 100	00,012	01, 010	01,000	42,000	10, 101	00,00
pace occupied, public merchandising ware- housespercent of total		64.2	65.2	67.4	67.6	67.2	67.4	65.9	66.0	70. 1	65.8	● 66.0	63.
NEW INCORPORATIONS		01.2	00.2	01.4	01.0	01.2	01. 4	00.5	00.0	10.1	00.0	- 00.0	00.
Business incorporations (4 States)number	2, 140	2, 304	2, 384	2, 525	2, 864	2, 106	2, 507	2, 393	2, 320	2, 185	2, 048	2, 013	1,78
POSTAL BUSINESS Air mail, mile performance*_thous. of pounds									010 001	274 501	454 102	511 000	107 70
Joney orders:									246, 861	374, 591	454, 193	511,006	487, 70
Domestic, issued (50 cities): Numberthousandsthousands	3, 915	3, 338	3, 250	4, 013	3, 611	3, 419	3, 822	3, 519	3, 553	3, 452	3, 270	3, 286	3, 13
Valuethous. of dol Domestic, paid (50 cities):	36, 639	33, 146	32, 232	35, 487	34, 551	31, 743	36, 183	34, 225	34, 097	33, 896	32, 670	32, 795	31, 75
Valuethous of dol	12,620 111,756	11, 106 102, 877	11, 173 98, 630	12, 118 98, 551	11, 282 89, 761	10,056 79,192	11,999 94,176	10, 476 85, 219	11, 257 89, 684	10,953 88,088	9, 784 83, 727	10, 253 88, 045	10, 37
Perceipts postal		1, 998	2, 279	5, 110	2, 030	2,006	3, 047	2, 118	2, 219	2, 422	2, 043	2, 299	2, 50
50 selected citiesthous. of dol 50 industrial citiesthous. of dol													
RETAIL TRADE										1			
Automobiles:* New passenger car sales:													
Unadjusted	46. 6 58. 0	42.7 53.5	33. 0 53. 0	17.3 30.5	22.8 33.5	45.7 54.5	$68.4 \\ 64.5$	87.9 59.0	78.1 55.5	84.6 63.5	73.9 67.0	63.1 56.0	° 51. 53.
Chain store sales: Chain Store Age index:*†	00.0	00.0	05.0	00.0	00.0	01.0	04.5	55.0	00.0	(0.0	01.0	50.0	00.
Combined index (18 companies)† av. same month 1929-31=100													
Apparel index (3 companies)†	92	86	86	88	89	91 00	91	92	90	92	91	93	a (
av. same month 1929-31=100. Grocery (5 companies)†	101	88	82	88	93	90	100	103	98	91	88	97	9
av. same month 1929-31=100 Five-and-ten (variety) stores:*†	85	80	80	80	81	82	81	82	82	84	85	87	8
Unadjusted	91.2 89.8	86.9 85.6	86.8 85.5	153.7 83.3	70.2 94.2	73.0 87.5	87.2 94.8	82.5 87.2	90.0	86.3	79.7 89.5	79.9 90.3	
H. L. Green Co., Inc.:* Salesthous. of dol Stores operatednumber	2, 327	2,082	2,106	4,071	1, 619	1, 525	2, 377	1,903	2, 218	2, 287	1,840	1,974	2, 0
S S Kresze Co ·	130	135	133	134	132	132	133	133	132	131	131	132	13
Salesthous. of dol Stores operatednumber	11, 499 728	10,848 720	10, 465 721	19, 732 721	8, 825 721	8, 797 722	12, 321 723	10, 146 724	11,680 723	11, 523 724	9,472 724	10, 252 726	
S. H. Kress & Co.: Salesthous. of dol.	6, 367	5,771	5, 586	11, 441	5, 107	5, 083	6, 331	5,732	6, 096	5, 757	5, 336	5, 574	5, 68
McCrory Stores Corp :	. 230	230	230	230	231	231	230	230	230	229	227	227	22
Salesthous. of dolthous. of dol	2,777	2, 867 209	2,837 209	5, 664 209	2,492 209	2, 497 205	3, 257 204	2, 582 204	2, 745 204	2,820 202	2, 365 200	2, 419 195	
G. C. Murphy Co.: Salesthous. of dol.		1,994	1,976	3, 591	1, 555	1, 584	2,246	2,060	2, 367	2,466	2,076	2, 118	
Stores operatednumber F. W. Woolworth Co.:	184	1,004	1, 570		1, 555	180	180	180	181	181	181	181	
Salesthous. of dolthous. of dol	23, 304	$22,035 \\ 1,942$	20, 996 1, 942		18, 137 1, 937	17, 860 1, 937	24, 035 1, 940	19, 788 1, 944	22,005 1,946	22,000 1,949	19, 515 1, 949	20, 795 1, 951	
Restaurant chains (3 companies):		3, 444	3, 141	3, 568	3, 472	3, 146	3, 678	3, 541	3, 475	3, 308	3, 265	3, 623	1
Salesthous. of dol Stores operatednumber Other chains:	· - • - •	375	375	374	374	3, 140	373	3, 341	373	372	372	3, 623	30
W. T. Grant & Co.:	7 000	• 7, 123	6 000	10 451	4 000	4 550	0 774	E OFO	7 100	7 201	E 749	e 00r	
Salesthous. of dol Stores operatednumber	- 7,822 462	454	6, 900 456		4, 833 457	4, 550 457	6, 774 457	5, 950 457	7, 180 457	7, 361 458	5, 743 458	6, 295 458	
J. C. Penney Co.: Salesthous. of dol Stores operatednumber	21, 242	18, 643	19, 216		12, 444	11, 745	16, 497	15, 477	17, 086	16, 797	13, 967	16, 119	
Department stores: Collections:*		. 1, 468	1, 468	1,467	1, 466	1, 466	1, 467	1,465	1,467	1, 465	1,465	1,467	1,4
Installment account	1												
percent of accounts receivable. Open account	-		15.6	1	16.4	15.8	18.3	17.3	17.5	16.0	15.0		
percent of accounts receivable. Sales, total value, adjusted1923-25=100.	• 74	38.7 70	39 . 2 65	69	42.4 69	39. 3 71	42.7 77 73	41.6 77 73	43.6 77 77	43.3 74 70	40.7 72	79	- a
Sales, total value, unadjusted $$. 93	79	75 71	117	57 57	59 64	73	74	82	71	51	71	a
Boston1923-25=100 Chicago1923-25=100	- 82 84	76	74 69	114	61 60	46 61	83 73 75 73	64 76	71 80	70 73	45	54	a 0
Cleveland	- 71	66	61	103	52 56 52	51 61	73	70	78 79	69 67	52 47 50	60 62	
Kansas City1923-25=100.	- 79	74	67	113	52	54	84 75 73	70	74	63	48	64	a
Minneapolis	. 101	93	54 89	140	46 63	43 58 43	85	65 77	81	58 80	49	61	
Philadelphia *	- 79	94	66 87	147	49 61	57	69 92	58 81	67 97	65 90	59	73	a (
St. Louis	74	70	70	106	53	52	71	67	75	62		58	; ·

Revised.
Revised.
New series. For description of Chain Store Age indexes see p. 19 of the December 1932 issue. Comparable data of H. L. Green Co., Inc., sales prior to July 1933 not available. For earlier data on automobiles see p. 19 of the April 1934 issue and variety store sales p. 18 of the March 1934 issue. For Philadelphia department store sales see p. 20 of the December 1932 issue. Data prior to October 1933 on collections not published. Data are currently being received from about 400 stores on open accounts and about 250 on installment accounts. New series on air mail not available prior to May 1934. Series on basis of weight carried was published in the Survey for the period, February 1926 to December 1933.
Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age have been revised for period January 1932 through August 1934. See footnote on p. 26 of the November 1934 issue.
New York Evening Post series on newspaper advertising in 22 cities is available for the period 1913 through January 1933. See the 1932 annual supplement and monthly issues prior to November 1934.

Monthly statistics through December 1931,	1934]	1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	<u> </u>	DOM	(EST)	C TH	RADE-	-Cont	inued	L	ı	I <u></u>	I	1	<u>. </u>
BETAIL TRADE —Continued													
Department stores—Continued. Installment sales, New England dept. stores, ratio to total salespercent	8.5	9.3	7.0	4.2	7.4	9.4	6.6	6. 5	7.5	6. 1	7.6	12. 2	8. 5
Stocks, value, end of month: Unadjusted	71 64	77 70	78 69	62 65	59 66	63 66	67 65	68 65	68 66	63 65	59 64	61 64	67 64
Mail-order and store sales: Total sales, 2 companiesthous. of dol Montgomery Ward & Cothous. of dol Sears, Roebuck & Cothous. of dol	64, 134 29, 704 34, 430	° 53, 314 ° 22, 781 30, 533	52, 037 20, 742 31, 295	61, 971 25, 022 36, 949	36, 705 14, 734 21, 971	36, 016 15, 422 20, 594	43, 592 18, 312 25, 280	46, 037 20, 872 25, 165	51, 072 20, 935 30, 137	46, 330 19, 266 27, 064	37, 387 15, 891 21, 496	44, 134 18, 915 25, 219	52, 997 23, 093 29, 904
Rural sales of general merchandise:* Unadjusted	108. 7 89. 1	97. 5 79. 9	105. 1 85. 4	110.3 77.7	66. 0 79. 5	73. 1 80. 7	74. 0 79. 6	70.8 73.8	74. 9 79. 7	68. 3 72. 3	$58.2 \\ 75.5$	68. 1 79. 2	97. 9 98. 8
E	MPLO	YME	NT C	ONDI	TION	S AN	DW.	AGES				۱ <u></u>	
EMPLOYMENT													
Factory, unadjusted (B. L. S.)*. 1923-25=100. Chemicals and products. $1923-25=100$. Chemicals Chemicals $1923-25=100$. Druggists' preparations. $1923-25=100$. Paints and varnishes $1923-25=100$. Paints and varnishes $1923-25=100$. Rayon and products. $1923-25=100$. Rayon and products. $1923-25=100$. Food and products. $1923-25=100$. Baking $1923-25=100$. Baking $1923-25=100$. Baking $1923-25=100$. Baking $1923-25=100$. Structural and products. $1923-25=100$. Structural and metal work. $1923-25=100$. Structural and metal work. $1923-25=100$. Leather and products. $1923-25=100$. Leather and products. $1923-25=100$. Lumber and products. $1923-25=100$. Millwork $1923-25=100$. Machinery. $1923-25=100$. Multwork $1923-25=100$. Multwork $1923-25=100$. Machinery. $1923-25=100$. Machinery. $1923-25=100$. Machinery. 192	$\begin{array}{c} 78.\ 6\\ 109.\ 2\\ 106.\ 6\\ 107.\ 3\\ 99.\ 4\\ 307.\ 0\\ 112.\ 6\\ 66.\ 4\\ 57.\ 0\\ 82.\ 3\\ 82.\ 3\\ 82.\ 3\\ 82.\ 3\\ 82.\ 3\\ 87.\ 8\\ 49.\ 6\\ 66.\ 8\\ 36.\ 3\\ 33.\ 9\\ 87.\ 8\\ 107.\ 6\\ 66.\ 4\\ 223.\ 6\\ 75.\ 1\\ 61.\ 8\\ 71.\ 0\\ 96.\ 5\\ 53.\ 9\\ 66.\ 4\\ 223.\ 6\\ 53.\ 9\\ 66.\ 4\\ 223.\ 6\\ 53.\ 9\\ 66.\ 4\\ 55.\ 1\\ 106.\ 6\\ 53.\ 9\\ 66.\ 4\\ 55.\ 1\\ 106.\ 5\\ 53.\ 9\\ 65.\ 1\\ 55.\ 1\\ 77.\ 5\\ 52.\ 1\\ 29.\ 9\\ 51.\ 0\\ 92.\ 3\\ 81.\ 3\\ 12.\ 92.\ 9\\ 56.\ 1\\ 92.\ 3\\ 81.\ 3\\ 12.\ 92.\ 3\\ 12.\ 92.\ 3\\ 12.\ 12.\ 12.\ 12.\ 12.\ 12.\ 12.\ 12.\$	$\begin{array}{c} 79.6\\ 109.1\\ 103.2\\ 99.8\\ 94.0\\ 108.8\\ 331.3\\ 115.9\\ 110.1\\ 54.6\\ 69.8\\ 88.9\\ 91.4\\ 55.2\\ 78.5\\ 386.2\\ 103.9\\ 91.4\\ 55.2\\ 78.5\\ 386.2\\ 103.9\\ 91.4\\ 55.2\\ 78.5\\ 386.2\\ 103.9\\ 91.4\\ 55.2\\ 78.5\\ 386.2\\ 103.9\\ 91.4\\ 55.6\\ 88.9\\ 91.4\\ 55.6\\ 88.8\\ 77.5\\ 934.5\\ 104.1\\ 55.6\\ 88.7\\ 74.7\\ 51.6\\ 88.7\\ 74.7\\ 51.6\\ 83.1\\ 84.1\\ 81.1\\ 97.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 75.\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 74.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 97.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 97.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 97.7\\ 51.6\\ 31.8\\ 41.4\\ 81.1\\ 97.7\\ 97.7\\ 51.6\\ 31.8\\ 81.2\\ 97.7\\ 51.6\\ 31.8\\ 81.2\\ 97.7\\ 51.6\\ 31.8\\ 81.7\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.7\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.1\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.1\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.1\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.1\\ 97.7\\ 51.6\\ 31.8\\ 81.4\\ 81.1\\ 97.7\\ 51.6\\ 81.2\\ 81.4\\ 81.1\\ 81.4\\ 81.1\\ 81$	$\begin{array}{c} 76.2\\ 108.4\\ 104.0\\ 101.9\\ 91.1\\ 110.0\\ 332.0\\ 104.8\\ 10332.0\\ 67.9\\ 67.9\\ 67.9\\ 67.9\\ 67.9\\ 67.9\\ 67.9\\ 79.1\\ 77.0\\ 87.8\\ 52.3\\ 72.4\\ 33.7\\ 2.4\\ 33.7\\ 2.4\\ 33.7\\ 2.4\\ 33.7\\ 2.6\\ 81.7\\ 74.8\\ 72.6\\ 81.7\\ 74.8\\ 72.6\\ 81.7\\ 74.8\\ 72.6\\ 81.7\\ 74.8\\ 72.6\\ 81.7\\ 74.8\\ 72.5\\ 50.3\\ 248.3\\ 72.6\\ 81.7\\ 74.8\\ 74.8\\ 79.4\\ 82.9\\ 94.2\\ 21022\\ 54.8\\ 66.6\\ 653.9\\ 98.6\\ 772.5\\ 50.3\\ 29.2\\ 92.9\\ 92$	$\begin{array}{c} 74.\ 4\\ 107.\ 6\\ 103.\ 5\\ 103.\ 0\\ 90.\ 1\\ 111.\ 2\\ 322.\ 0\\ 99.\ 2\\ 99.\ 2\\ 99.\ 2\\ 99.\ 2\\ 99.\ 2\\ 140.\ 5\\ 98.\ 6\\ 6\\ 67.\ 0\\ 52.\ 7\\ 75.\ 8\\ 61.\ 2\\ 59.\ 4\\ 83.\ 9\\ 77.\ 8\\ 61.\ 2\\ 194.\ 5\\ 83.\ 9\\ 72.\ 1\\ 78.\ 5\\ 71.\ 8\\ 80.\ 9\\ 72.\ 1\\ 78.\ 5\\ 52.\ 5\\ 83.\ 9\\ 71.\ 8\\ 82.\ 9\\ 71.\ 8\\ 82.\ 9\\ 71.\ 8\\ 82.\ 9\\ 88.\ $	$\begin{array}{c} 73.3\\ 107.9\\ 104.8\\ 101.9\\ 93.9\\ 110.3\\ 319.4\\ 140.5\\ 96.5\\ 65.0\\ 51.6\\ 57.1\\ 82.9\\ 80.8\\ 91.4\\ 64.5\\ 80.8\\ 91.4\\ 66.0\\ 33.3\\ 30.7\\ 97.8\\ 0\\ 65.8\\ 57.8\\ 61.2\\ 181.7\\ 67.3\\ 78.0\\ 70.9\\ 72.7\\ 92.4\\ 100.3\\ 82.0\\ 71.5\\ 52.8\\ 65.9\\ 51.8\\ 82.0\\ 71.5\\ 52.8\\ 82.0\\ 71.5\\ 52.8\\ 82.0\\ 71.5\\ 52.8\\ 83.2\\ 88.2\\ 100.3\\ 100.$	$\begin{array}{c} 77.\ 7 \\ 110.\ 6 \\ 104.\ 8 \\ 97.\ 6 \\ 110.\ 6 \\ 325.\ 2 \\ 93.\ 9 \\ 108.\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 $	$\begin{array}{c} 80.8\\ 80.8\\ 112.8\\ 107.7\\ 103.1\\ 110.2\\ 321.9\\ 96.2\\ 110.2\\ 321.9\\ 96.2\\ 110.2\\ 321.9\\ 96.2\\ 110.2\\ 321.6\\ 101.1\\ 48.5\\ 101.1\\ 48.5\\ 101.1\\ 48.5\\ 101.1\\ 101$	$\begin{array}{c} 82.\ 3\\ 113.\ 3\\ 110.\ 8\\ 100.\ 6\\ 107.\ 8\\ 319.\ 0\\ 97.\ 2\\ 111.\ 2\\ 97.\ 2\\ 156.\ 6\\ 72.\ 9\\ 92.\ 2\\ 93.\ 2\\ 1\\ 55.\ 3\\ 30.\ 5\\ 93.\ 9\\ 95.\ 9\\ 93.\ 2\\ 93.\ 2\\ 1\\ 1\\ 55.\ 3\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\ 1\\$	$\begin{array}{c} 82.4\\ 106.1\\ 111.2\\ 97.7\\ 4\\ 109.5\\ 267.7\\ 99.6\\ 113.2\\ 76.5\\ 99.6\\ 113.2\\ 76.5\\ 99.6\\ 113.2\\ 76.5\\ 99.6\\ 91.2\\ 99.6\\ 91.2\\ 99.4\\ 92.1\\ 51.6\\ 91.2\\ 92.1\\ 51.6\\ 83.0\\ 65.4\\ 77.8\\ 78.1\\ 83.0\\ 65.4\\ 77.8\\ 78.1\\ 83.0\\ 65.4\\ 77.8\\ 78.1\\ 81.2\\ 95.6\\ 99.0\\ 7.2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 91.7\\ 2\\ 59.6\\ 95.1\\$	$\begin{array}{c} 81.0\\ 104.5\\ 111.7\\ 96.9\\ 97.9\\ 106.1\\ 1111.4\\ 1273.8\\ 105.1\\ 1114.6\\ 1183.0\\ 101.4\\ 76.4\\ 79.1\\ 78.7\\ 87.7\\ 86.8\\ 91.5\\ 10.0\\ 80.8\\ 73.2\\ 80.8\\ 73.3\\ 66.2\\ 4\\ 37.9\\ 106.0\\ 75.9\\ 73.1\\ 1098.6\\ 80.8\\ 73.3\\ 66.2\\ 100.0\\ 75.9\\ 78.0\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1099.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1098.6\\ 80.8\\ 73.1\\ 1099.6\\ 90.9\\$	$\begin{array}{c} 78.\ 6\\ 105.\ 3\\ 112.\ 3\\ 93.\ 8\\ 101.\ 2\\ 111.\ 7\\ 296.\ 8\\ 100.\ 1\\ 111.\ 7\\ 296.\ 8\\ 100.\ 1\\ 110.\ 1\\ 116.\ 3\\ 99.\ 6\\ 89.\ 4\\ 99.\ 6\\ 89.\ 4\\ 99.\ 6\\ 89.\ 4\\ 99.\ 6\\ 89.\ 4\\ 89.\ 4\\ 8\\ 97.\ 3\\ 78.\ 6\\ 69.\ 3\\ 69.\ 3\\ 65.\ 1\\ 69.\ 5\\ 205.\ 0\\ 90.\ 4\\ 8\\ 97.\ 3\\ 78.\ 6\\ 69.\ 3\\ 65.\ 1\\ 69.\ 5\\ 205.\ 0\\ 90.\ 3\\ 8\\ 97.\ 3\\ 78.\ 6\\ 69.\ 3\\ 65.\ 1\\ 69.\ 5\\ 205.\ 0\\ 90.\ 3\\ 8\\ 97.\ 3\\ 78.\ 6\\ 69.\ 3\\ 65.\ 1\\ 69.\ 5\\ 205.\ 0\\ 90.\ 3\\ 8\\ 97.\ 3\\ 78.\ 6\\ 8\\ 9\\ 77.\ 4\\ 54.\ 2\\ 58.\ 3\\ 57.\ 7\\ 88.\ 1\\ 58.\ 4\\ 89.\ 1\\ \end{array}$	$\begin{array}{c} 79.5\\ 106.9\\ 99.1\\ 113.4\\ 304.2\\ 122.1\\ 115.8\\ 115.8\\ 1122.1\\ 1122.1\\ 1$	75.8 $(108, 60, 100, 100, 100, 100, 100, 100, 100,$
Central 1923-25 = 100. Glass 1923-25 = 100. Fabrics 1923-25 = 100. Fabrics 1923-25 = 100. Tobaco manufactures 1923-25 = 100. Tobaco manufactures 1923-25 = 100. Transportation equipment 1923-25 = 100. Automobiles 1923-25 = 100. Automobiles 1923-25 = 100. Cars, electric and steam 1923-25 = 100. Shipbuilding 1923-25 = 100. Chemicals and products 1923-25 = 100. Chemicals and products 1923-25 = 100. Druggists' preparations 1923-25 = 100. Paints and varnishes 1923-25 = 100. Paints and varnishes 1923-25 = 100. Rayon and products 1923-25 = 100. Rayon and products 1923-25 = 100. Food and products 1923-25 = 100. Slaughtering, meat packing 1923-25 = 100. Slaughtering, meat packing 1923-25 = 100. Iron and steel and products 1923-25 = 100. Structural and metal work 1923-25 = 100. Structural and metal work 1923-25 = 100. Tin cans, etc. 1923-	$\begin{array}{c} 89.7 \\ 94.4 \\ 65.3 \\ 68.4 \\ 74.9 \\ 34.1 \\ 71.2 \\ 77.0 \\ 107.3 \\ 105.4 \\ 102.6 \\ 99.1 \\ 112.8 \\ 307.0 \\ 109.2 \\ 114.3 \\ 116.5 \\ 66.9 \\ 55.7 \\ 93.3 \end{array}$	$\begin{array}{c} 96.7\\ 95.8\\ 64.6\\ 59.1\\ 64.2\\ 27.9\\ 64.2\\ 27.9\\ 106.9\\ 102.1\\ 95.4\\ 93.7\\ 109.0\\ 331.3\\ 104.6\\ 108.4\\ 100.7\\ 53.4\\ 85.2\\ \end{array}$	$\begin{array}{c} 93.5\\ 87.7\\ 66.0\\ 53.5\\ 56.6\\ 28.5\\ 75.9\\ 9106.6\\ 101.9\\ 98.4\\ 91.8\\ 111.1\\ 332.0\\ 102.3\\ 107.4\\ 97.9\\ 968.1\\ 68.7\\ 53.2\\ 87.7\end{array}$	$\begin{array}{c} 89.7\\ 80.4\\ 62.1\\ 61.1\\ 66.1\\ 31.8\\ 67.3\\ 106.6\\ 101.4\\ 101.4\\ 101.6\\ 322.0\\ 101.7\\ 107.7\\ 91.6\\ 68.1\\ 102.6\\ 68.1\\ 53.1\\ 89.8\\ \end{array}$	$\begin{array}{c} 89,4\\ 81,4\\ 54,5\\ 71,2\\ 83,31,6\\ 64,4\\ 75,1\\ 107,7\\ 103,4\\ 99,7\\ 99,7\\ 96,1\\ 112,4\\ 319,4\\ 104,0\\ 108,7\\ 93,7\\ 64,9\\ 65,5\\ 53,0\\ 84,5\\ \end{array}$	$\begin{array}{c} 96.\ 4\\ 93.\ 4\\ 62.\ 1\\ 84.\ 7\\ 97.\ 4\\ 38.\ 5\\ 66.\ 0\\ 78.\ 4\\ 109.\ 6\\ 103.\ 1\\ 101.\ 4\\ 97.\ 7\\ 112.\ 1\\ 325.\ 2\\ 104.\ 3\\ 3100.\ 8\\ 93.\ 9\\ 93.\ 9\\ 66.\ 4\\ 66.\ 6\\ 54.\ 3\\ 83.\ 2\\ \end{array}$	$\begin{array}{c} 98.4\\ 99.4\\ 99.4\\ 108.4\\ 40.8\\ 69.3\\ 81.0\\ 110.9\\ 100.5\\ 100.9\\ 97.7\\ 111.3\\ 321.9\\ 112.6\\ 95.1\\ 69.1\\ 69.1\\ 69.1\\ 68.6\\ 55.2\\ 88.1\\ \end{array}$	$\begin{array}{c} 96.8\\ 100.0\\ 64.7\\ 99.1\\ 114.9\\ 43.9\\ 71.7\\ 82.2\\ 109.4\\ 100.2\\ 4\\ 102.4\\ 102.4\\ 102.4\\ 102.4\\ 102.4\\ 102.5\\ 71.5\\ 71.4\\ 71.5\\ 71.4\\ 87.8\\ 87.8\\ \end{array}$	$\begin{array}{c} 94,9\\ 94,9\\ 94,7\\ 61,3\\ 99,4\\ 114,4\\ 48,5\\ 73,1\\ 82,4\\ 107,9\\ 113,1\\ 101,3\\ 103,6\\ 109,7\\ 106,4\\ 113,2\\ 97,9\\ 74,3\\ 75,7\\ 58,9\\ 90,3\\ \end{array}$	89, 9 89, 3 62, 4 95, 1 95, 1 106, 8 53, 9 76, 6 81, 4 108, 9 101, 4 102, 2 110, 4 273, 8 103, 9 76, 3 79, 3 79, 4 93, 4 93, 4	$\begin{array}{c} 87.0\\ 79.8\\ 61.1\\ 87.8\\ 98.4\\ 51.3\\ 69.2\\ 79.4\\ 109.6\\ 115.1\\ 99.0\\ 101.4\\ 109.3\\ 296.8\\ 106.7\\ 114.6\\ 104.4\\ 171.4\\ 73.4\\ 57.8\\ 95.8\\ \end{array}$	$\begin{array}{c} 85.6\\ 90.1\\ 65.1\\ 83.3\\ 92.5\\ 48.1\\ 71.2\\ 79.3\\ 110.9\\ 10.0\\ 6\\ 101.8\\ 111.3\\ 304.2\\ 110.8\\ 115.4\\ 114.7\\ 68.8\\ 70.3\\ 57.6\\ 92.4 \end{array}$	• 62.0 95.5 64.7 73.8 80.9 941.8 73.9 108.2 100.8 100.0 110.9 305.5 • 110.5 • 110.5 • 110.5 • 110.5 • 110.5 • 1122.4 65.4 65.4 57.0 95.3

• Revised. • New series. For earlier data on factory employment unadjusted in detail, see pp. 16 to 18, inclusive, of the June 1934 issue. See pp. 16 and 19 for factory employment adjusted total and in detail, and unadjusted total See p. 20 of this issue for fural general merchandise sales.

SURVEY OF CURRENT BUSINESS

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
EMPL	OYM	ENT	COND	ITIO	NS A	ND V	VAGE	SCo	ntinuec	1			
EMPLOYMENT-Continued													
Factory adjusted—Continued. Leather and products	81.3	86.7	80.9	82.4	83.6	88.4	90.5	93. 0	94.0	91.4	88.9	87.9	82, 4
Boots and shoes1923-25=100 Leather1923-25=100	79.7 87.9	85.6 91.4	79.4 87.2	80.6 90.4	82.1 89.8	87. 8 91. 2	90. 0 92. 9	93.1 93.0	94.2 93.4	90, 9 93, 8	87.7 94.1	87.5 89.7	81.4 86.7
Lumber and products	47.8	53. 1 72. 2	50. 9 67. 3	49. 9 63. 8	47. 2 62. 2	48.4 63.0	49.8 64.1	50. 0 63. 0	$51.3 \\ 64.5$	49.8 64.7	48.8 64.9	48.4 62.8	48.0 63.0
Millwork	36. 0 33. 3	38.4 35.6	37. 2 34. 4	36. 9 34. 0	34. 3 32. 1	36.6 32.7	38.1 33.7	39. 2 34. 5	39. 9 35. 6	37.4 34.2	36.7 33.1	35.7 33.0	34. 3 33. 0
Machinery	75.5	70.8 55.0	72.3 57.9	72.4 61.4	71.8 63.6	74.0	78.4	81.5 82.3	82. 0 80. 5	81.2 73.8	79.1 73.2	78.1 70.5	• 75.7 72.4
Electrical machinery, etc1923-25=100 Foundry and machine-shop products	65.0	60.6	60.3	59.4	57.8	59.2	61.8	63.7	65.4	66.2	65.1	65.3	65.9
1923-25=100 Radios and phonographs1923-25=100	66.9 157.7	64.1 168.0	63.7 203.2	$62.8 \\ 215.1$	62.1 215.8	63.8 216.4	67.4 250.8	70.4 253.7	72.4 239.4	$72.3 \\ 227.4$	$69.5 \\ 213.5$	68.9 197.7	66. 6 164. 7
Metals, nonferrous1923-25=100 Brass, bronze, copper prod1923-25=100	. 74.1 71.9	74.8 78.4	71.7 75.6	69.2 72.6	69.4 71.3	70. 1 71. 3	73.7 76.0	76.0 77.7	78. 2 80. 7	76.8 78.7	75.1 75.8	74.9 73.3	73.6 71.6
Stamped and enamel ware $1923-25=100$ Paper and printing $1923-25=100$	82,8	93. 2 94. 2	79.9 93.0	79.1 93.0	75.1 91.7	78.9 92.9	84.3 93.4	91.4 95.5	94.3 96.5	92, 9 95, 5	91.4 94.4	89.1 95.0	85.8 95.6
Paper and printing $1923-25 = 100$ Paper and pulp $1923-25 = 100$ Railroad repair shops $1923-25 = 100$	106.6 53.7	104.1 54.7	102.2 55.0	101.1 53.6	100.3 53.6	102.5 54.2	104.4 55.8	106.8 57.4	$107.2 \\ 59.2$	106. 0 59. 4	104.8 58.0	104. 8 55. 0	105.4 55.4
Electric railroads1923-25=100 Steam railroads1923-25=100	65.1 52.8	65. 8 53. 8	66.6 54.1	66.7 52.6	65.9 52.6	65.8 53.3	66.3 55.0	66.3 56.8	66.7 58.7	66.7 58.8	66.3 57.4	66. 0 54. 2	65.7 54.7
Rubber products1923-25=100 Rubber tires and tubes1923-25=100	78.2		87.0 75.1	84.3 74.3	83.4 73.7	85.1 75.4	89.0 79.7	90. 4 80. 7	87.5 78.9	83. 2 76. 7	82.8 74.0	82. 0 73. 8	79.0
Stone, clay, and glass products 1923-25=100. Brick, tile, and terra cotta1923-25=100.	50.2	49.7 31.1	50. 0 29. 3	50.0 28.6	52.0 28.1	52.7 29.4	53.1 29.2	54.7 30.3	56.2	54.9 32.0	53.9 29.3	52.0 29.4	51.1
Cement $1923-25 = 100$. 49.0	39.8 76.9	40.9 81.2	38.6 83.2	40.1	46.1	45.3 93.1	48.2 94.4	55.9 93.4	55.4 90.5	54, 3 92, 8	51.6	50.9 85.3
Glass	90.7	96. 1 95. 8	92. 1 91. 8	87.3 88.2	88.1 88.5	95.1	97.3	97.8	96.0 94.8	90.3 92,2 91.1	90.2	89.1 91.3	• 72.9
Fabrics1923-25 = 100 Wearing apparel1923-25 = 100 Tobacco manufactures1923-25 = 100	91.3	92.7 61.9	88.7 63.1	81.7	83.1	91.3	96.5 94.9	96.1 97.3	94.8	90.8	90.6 85.5	89.0 92.4	• 62.7 93.4
Transportation equipment	. 73.9	63.9	60.5	61.9 65.6	58.4 72.1	62. 6 82. 6	64.9 89.6	65.7 93.8	61.6 91.0	62.7 90.1	61.8 85.3	65.4 83.3	62.9 75.2
Cars, electric, and steam $1923-25=100$.	81.4	69.8 29.1	65.3 31.6	71.8 34.6	81.1 35.4	94.6	103.7 41.1	$108.8 \\ 40.6$	104.1 44.2	101.1 49.6	95.5 47.9	92.3 45.8	82.1 40.9
Shipbuilding 1923-25=100. Factory, by cities and States:	76.1	70.7	66.1	67.3	62.5	62.8	65.7	67.3	70.9	75.7	70.8	75.3	76.0
Cities: Baltimore*	79.4	80.9	76.8	74.1	72.1	76.1	79.6	84.6	84.5	81.9	81.6	80.1	a 80, 6
Baltimore*	69.3 76.3	65.6 71.9	63.0 74.6	60.9 74.1	60.8 78.5	63.2 83.6	64.2 84.5	65, 1 88, 5	66.9 87.5	67.7 86.7	67.2 82.6	67.9 79.6	70.1
Detroit	50.2	37.3 79.1	41.6 76.7	61.7 77.1	83.2 76.7	99.1 75.8	107.7	112.7 81.6	$100.5 \\ 86.2$	83.1 85.1	83.9 82.6	70.2	64.2 77.5
Detroit 1923-23 = 100. Milwaukee* 1925-27 = 100. New York 1925-27 = 100. Philadelphia† 1925-27 = 100. Philadelphia† 1923-25 = 100.	75.6	70.0 81.4	67.8 79.3	67.4 76.8	66. 9 73. 3	71.4	74.7 78.4	74.7 78.8	73.3 77.6	70. 5 77. 4	68.1 77.1	71.8	75.1 76.6
States:	77.1	75.2	74.7	73.4	70.0	73.4	87.9	77.6	80.2	81.5	79.2	79.4	75.7
Delaware†1923-25=100 Illinois1925-27=100	94.8	95.1 68.9	94.2 66.2	92.7 65.4	89.0 64.0	93.4 66.0	95.8 69.1	96.1 70.4	95. 5 72. 1	97.9 72.7	96.6 71.5	92.6 72.9	94.3 74.2
Iowa	111.8	$101.9 \\ 76.5$	98, 8 72, 9	99.8 69.1	98, 4 68, 5	101.6 73.0	105.5	108.9 74.8	111.0 73.5	111.7 69.3	106.7 67.6	$108.5 \\ 68.3$	108.9 57.4
Maryland*	85.4	90.1 80.5	85.5 80.5	81.2 79.8	79.0 77.4	83. 8 78. 9	86.7 80.1	90.3 79.9	89.4 81.6	87.6 82.2	87.0 81.7	86. 2 82. 3	86.7 81.9
New York	72.0	69.6 83.2	67.4 80.5	66. 2 80. 1	65.8 79.4	69.6 85.4	72.2 89.6	73.2 91,9	72.1 93.8	71.0 93.3	69.7 89.0	70.4	71.4 • 84.4
Pennsylvania†	75.9	76.6 80.0	75.3 78.3	72.5 76.5	69.5 75.7	73.7 77.2	76.1	77.1	77.0 84.1	77.3 84.1	76.3 85.7	87.6 76.2	73.9 80.9
Wisconsin1925-27=100 Nonmanufacturing (Dept. of Labor): Mining:		00.0	10.0	10.0	10.1	11.2	10.0	18.0	01.1	04.1	00.1	82.4	80.9
Anthracite1929=100 Bituminous coal1929=100	58.5 79.3	56. 9 68. 0	61.0 74.8	54. 5 75. 4	64.1 75.8	63.2 76.1	67.5	58.2	63. 8 76. 7	57.5	53.6	49.5	56.9
Metalliferous 1929 = 100 Petroleum, crude production1929 = 100.	43.3	40.7 70.6	40.6	40.6	39.6	40.3	77.8	72.2	40.8	76.7	77.0 39.9	77.1	78.2 42.3
Quarrying and nonmetallic1929=100 Public utilities:	51.8	53.2	72. 2 51. 1	75. 0 45. 3	73. 2 39. 7	72.4 38.8	72. 8 42. 0	74.0 48.7	76.7 54.3	80. 0 56. 6	81.6 55.6	82.7 54.7	81.8 53.3
Electric railroads $1929 = 100$	72.2	70.6 82.2	71.0 82.6	70.8 81.8	70.5 82.2	71.0 81.2	71. 7 81. 7	72.2	72.6 83.1	73. 2 84. 0	73.1	72.8	72, 5 85, 8
Power and light	70.3	68.7	68.9	69.4	70.2	69.8	70.0	82.4 70.2	70.2	70.4	85. 0 71. 0	85.6 71.0	70.9
Retail	88.9 86.2	89.6 83.5	91.6 83.4	105.4 83.3	84.6 82.4	83.8 83.0	87.2 83.6	88. 2 83. 9	88.8 84.6	88.2	83.3	81.8	87.6 85.3
Miscellaneous: Banks brokerage bouses etc *† 1020-100	(3)	99.4	99.6	99.3	99.2	99.4	(3)	{	(3)	84.1	84.0	84.3	1
Dveing and cleaning* 1 1929=100	80.3	81.6 77.0	76.1 75.8	70.5 77.6	68.1 81.5	68.1	72.4	(3) 79.9	84.3	(³) 84.9	(3) 80.5	(³) 78.6	(³) 80.0
Hotels	81.7	81.3	78.4	78.4	78.5	84.8 78.4	86.4 79.2	86.7 80.5	85.7 82.1	86. 2 84. 0	86. 3 84. 6	86. 2 83. 7	84.4 82.9
Construction employment, Ohio_1926=100. Farm employees, hired, average per farm •	. 26.0	28.1	29.1	27.3	23.6	21.0	20. 2	24.5	31.7	38.0	30. 5	26.6	a 26. 4
Federal and State highway employment.	. 80	. 86	. 73	. 64	. 73	. 67	. 80	. 80	. 92	1.02	. 87	. 88	. 94
total*numbernumber	450, 322	384,029	420, 069	362, 031	315, 989	306, 090	296, 265	345, 278	466, 504	545, 013	549, 203	531, 034	498, 151
Maintenance*number Federal civilian employees;	281, 087 169, 235	212, 727 171, 302	249, 239 170, 830	221, 168 140, 863	179, 499 136, 490	179, 125 126, 965	$164,038 \\ 132,227$	$\begin{array}{c} 209,167\\ 136,111 \end{array}$	299, 133 167, 371	374, 056 170, 957	380, 701 168, 502	350, 764 180, 270	309,745 188,406
United States*number	715, 606	613, 242	624, 118	627, 713	627, 155	647, 759	659, 503	680, 026	694, 968	696, 977	702, 037	707, 546	713, 662
Washingtonnumber_ Railroad employees, class Ithousands	93, 322 1, 032	$71,054 \\ 1,042$	73, 131	75, 450 982	78, 045 982	79, 913	81, 569 1, 015	83, 850 1, 033	85, 939 1, 061	87, 196 1, 071	87, 978 1, 065	91,065 • 1,048	92, 557 • 1, 035
Trades-union members employed: All tradespercent of total	76	73	72	71	72	74	75	76	76	75	72	72	1
Building trades*	44 73	38 64	37 64	38 64	42 65	45 66	45 70	42 72 82	43 75	45 78	43 76	40 75	42
Metal trades*percent of total Printing trades*percent of total All other trades*percent of total	83 84	79 84	80 82	81 80	81 81	81	82 84	82 84	83 84	83 81	83 78	82 78	75 42 75 83 83 83 52
On full time, all tradespercent of total	l b 53 Not availa	52	50	49	49	83 52	53	53	52	49	48	48	52

On full time, all trades...percent of total...1 • 53 52 50 49 49 52 53 53 52 49 48 48 52
Revised. * This figure was incorrectly shown as 43 in the Weekly Supplement of Nov. 8, 1934.
* For earlier data see the following references: Employment in Baltimore, Milwaukee, Maryland, and Massachusetts, and Federal civilian employment, total United States, pp. 18 and 19, December 1932; employment in banks and brokerage houses, etc., Federal and State highway employment, dyeing and cleaning establishments, and laundries and employment in Chicago, pp. 19 and 20, June 1933; Pittsburgh employment, p. 18, January 1934; Cleveland employment, p. 19, July 1934; trades-union members employed, p. 18, of the December 1932 issue.
† For revised data refer to the indicated pages as follows: Employment in Dalware, New Jersey, Pennsylvania, and Philadelphia, p. 19, September 1933; and for Massachusetts, employment for 1931, 1932, and 1933, p. 19, August 1934.
Pigures represent the condition as of the end of the month shown. They have been pushed back from the data published as of the first of the following month by the a riment of Agriculture. This method was followed since September 1932. Figures shown previous to that date in the Survey are as of the first of the month.

SURVEY OF CURRENT BUSINESS

| Monthly statistics through December 1931,
together with explanatory footnotes and refer-

 | 1934 | | 1933
 | | | | | | 1934
 | | | | ·····
 |

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ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey

 | October | October | Novem-
ber
 | Decem-
ber | January | Febru-
ary | March | April | May
 | June | July | August | Septem-
ber
 |
| EMPI

 | LOYM | ENT | CONI
 | DITIO | NS A | ND W | VAGE | S-Co | ntinued
 | l | <u> </u> | <u> </u> | ' <u></u>
 |
| LABOR CONDITIONS

 | | | [
 | | | | | | ĺ
 | | | |
 |
| Hours of work per week in factories:*†
Actual, average per wage earnerhours
Labor disputes:†§

 | 34.0 | 36.1 | 33. 8
 | 33. 8 | 34.3 | 35. 5 | 36.4 | 36.1 | 35. 5
 | 35.4 | 34. 1 | 33, 5 | 33. 3
 |
| Disputesnumber
Man-days lostnumber
Workers involvednumber
Labor turn-over (quarterly):*

 | | $98 \\ 3,659,502 \\ 101, 146$ | $\begin{smallmatrix}&52\\1,298,113\\&23,790\end{smallmatrix}$
 | 30
404, 993
13, 152 | $\begin{array}{c} 31 \\ 616, 465 \\ 30, 618 \end{array}$ | 39
789, 553
18, 627 | 54
1,091,023
37, 700 | 81
2,280,164
73,035 | 94
2,221,390
73,355
 | $\substack{103\\1,903,450\\67,859}$ | 83
2,076,334
54, 697 | 101
1,775,814
69, 198 |
 |
| Separations:

 | | |
 | 11.31 | | | 19.79 | |
 | 13.07 | | | 10. 31
 |
| Dischargedpercent of no. on pay roll
Laid offpercent of no. on pay roll
Voluntary quits.percent of no. on pay roll

 | |] |
 | .62
11.34
2.18 | | | . 61
6. 65
2. 73 | |
 | . 69
11. 00
2. 97 | | | . 56
9. 53
3. 00
 |
| PAY ROLLS

 | |] | | | |
 | } | } | | | |
 | | | |
 |
| $\begin{array}{llllllllllllllllllllllllllllllllllll$

 | $\begin{array}{c} 60.7\\ 91.2\\ 92.0\\ 92.0\\ 96.7\\ 78.0\\ 97.4\\ 217.2\\ 103.3\\ 98.3\\ 156.2\\ 107.0\\ 42.8\\ 398.3\\ 156.2\\ 40.6\\ 82.3\\ 83.5\\ 22.6\\ 40.6\\ 82.3\\ 83.5\\ 22.6\\ 40.6\\ 83.5\\ 22.6\\ 22.6\\$ | $\begin{array}{c} 59.4\\ 85.5\\ 85.7\\ 91.0\\ 70.7\\ 89.4\\ 218.3\\ 90.6\\ 131.9\\ 77.7\\ 47.6\\ 48.0\\ 35.9\\ 77.6\\ 72.3\\ 70.1\\ 78.8\\ 38.1\\ 55.0\\ 23.5\\ 23.3\\ 23.3\\ 23.3\\ 23.3\\ 24.3\\ 38.1\\ 23.3\\ 24.3\\ 38.1\\ 23.3\\ 24.3\\ 38.1\\ 23.3\\ 24.3\\ 38.1\\ 24.3\\ 24.$ | $\begin{array}{c} 55.5 \\ 84.6 \\ 85.1 \\ 92.8 \\ 68.3 \\ 89.8 \\ 218.9 \\ 89.4 \\ 120.5 \\ 776.6 \\ 43.3 \\ 42.2 \\ 35.4 \\ 74.7 \\ 65.6 \\ 74.3 \\ 33.6 \\ 45.0 \\ 22.1 \\ 21.8
\\ 21.8 \\$ | $\begin{array}{c} 54.5\\ 84.9\\ 88.6\\ 6\\ 92.9\\ 92.9\\ 68.8\\ 89.4\\ 220.9\\ 89.4\\ 89.6\\ 130.8\\ 82.0\\ 43.7\\ 43.0\\ 43.0\\ 34.2\\ 81.5\\ 61.1\\ 51.7\\ 78.8\\ 31.0\\ 40.1\\ 22.0\\ 0\\ 20.0\\ 46.0\\ 122.0\\ 0\\ 20.0\\ 120$ | $\begin{array}{c} 54.0\\ 84.5\\ 86.9\\ 99.9\\ 90.9\\ 71.5\\ 80.7\\ 88.5\\ 127.7\\ 88.5\\ 127.7\\ 88.5\\ 127.7\\ 81.8\\ 41.1\\ 41.2\\ 31.9\\ 71.1\\ 64.2\\ 31.9\\ 77.9\\ 27.4\\ 35.3\\ 19.7\\ 77.9\\ 19.7\\ 4.5\\ 6.4\\ 5.4\\ 19.7\\ 7.4\\ 10.7\\ 4.5\\ 10.7\\ 1$ | $\begin{array}{c} 60.\ 6\\ 87.\ 2\\ 88.\ 0\\ 91.\ 8\\ 74.\ 5\\ 90.\ 8\\ 220.\ 0\\ 81.\ 1\\ 91.\ 4\\ 128.\ 5\\ 78.\ 6\\ 45.\ 7\\ 81.\ 0\\ 82.\ 6\\ 30.\ 5\\ 20.\ 7\\ 81.\ 0\\ 19.\ 1\\ 91.\ 4\\ 19.\ 1\\ 91.\ 4\\ 19.\ 1\\ 91.\ 1\\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ $ | | | $\begin{array}{c} 67.1\\ 88.3\\ 94.4\\ 88.5\\ 87.9\\ 92.7\\ 191.2\\ 87.2\\ 95.3\\ 167.0\\ 80.7\\ 61.3\\ 66.1\\ 141.5\\ 86.9\\ 77.6\\ 82.0\\ 34.6\\ 40.5\\ 25.3\\ 24.2\\ 25.1\\ 44.2\\ 55.4\\ 44.5\\ 25.5\\ 14.2\\ 25.5\\
25.5\\ 25$ | $\begin{array}{c} 64.8\\ 88.1\\ 96.1\\ 99.3\\ 86.3\\ 99.3\\ 86.3\\ 99.3\\ 99.4\\ 99.5\\ 87.2\\ 62.6\\ 87.2\\ 62.6\\ 87.2\\ 94.1\\ 72.9\\ 94.1\\ 72.9\\ 94.1\\ 23.2\\ 24.1\\ 23.2\\ 51.0\\ 0\end{array}$ | $\begin{array}{c} 60.4\\ 88.7\\ 96.6\\ 86.1\\ 78.8\\ 95.7\\ 208.6\\ 95.6\\ 99.2\\ 193.5\\ 91.4\\ 47.6\\ 47.9\\ 40.6\\ 94.5\\ 77.2\\ 76.2\\ 77.2\\ 39.3\\ 39.3\\ 31.6\\ 39.3\\ 23.1\\ 20.9\\ 50.3\\ 50.$ | $ \begin{array}{c} 62. 1 \\ 90. 0 \\ 96. 5 \\ 89. 9 \\ 77. 9 \\ 97. 2 \\ 213. 2 \\ 105. 1 \\ 97. 8 \\ 99. 0 \\ 45. 5 \\ 44. 0 \\ 99. 6 \\ 78. 7 \\ 79. 1 \\ 76. 1 \\ 33. 5 \\ 42. 7 \\ 23. 1 \\ 22. 1 \\ 51. 3 \\ 51. 3 \\ 51. 3 \end{array} $ | $\begin{array}{c} 57.9\\ 89.9\\ 90.1\\ 92.3\\ 75.8\\ 96.3\\ 215.5\\ 99.6\\ 167.0\\ 109.2\\ 41.1\\ 37.3\\ 40.5\\ 99.6\\ 21.8\\ 40.5\\ 99.6\\ 20.2\\ 41.1\\ 37.3\\ 40.5\\ 20.2\\ 41.1\\ 37.3\\ 40.5\\ 20.2\\ 21.8\\ 22.3\\ 52.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\ 22.3\\ 55.2\\
55.2\\ 55$ |
| Machinery

 | 45. 1
56. 8
74. 4
49. 3 | 48.3
50.2
47.4
41.5 | 45. 3
50. 2
53. 6
41. 3
 | 48. 9
49. 1
59. 8
39. 8 | 50. 4
47. 6
65. 2
38. 2 | 51.7
51.8
75.7
40.9 | 55.8
78.2
43.8 | 53.7
60.5
93.6
47.8 | 51.4
62.2
87.2
49.9
 | 61. 6
76. 1
51. 8 | $58.1 \\70.2 \\49.8$ | $57.8 \\ 68.3 \\ 50.2$ | ^a 55. 3
66. 7
48. 0
 |
| Foundry and machine stop products $1922-25 = 100$. Radios and phonographs. $1922-25 = 100$. Metals, nonferrous. $1922-25 = 100$. Brass, bronze, copper prod. $1923-25 = 100$. Brass, bronze, copper prod. $1923-25 = 100$. Stamped and enamel ware. $1923-25 = 100$. Paper and pulp $1923-25 = 100$. Paper and pulp $1923-25 = 100$. Railroad repair shops $1923-25 = 100$. Beterir railroads $1923-25 = 100$. Steam railroads $1923-25 = 100$. Rubber products $1923-25 = 100$. Rubber dres and tubes $1923-25 = 100$. Rubber dres and tubes $1923-25 = 100$. Brick, tile, and terra cotta $1923-25 = 100$. Cement $1923-25 = 100$. Calass $1923-25 = 100$. Textiles and products $1923-25 = 100$. Fabrics $1923-25 = 100$. Vearing apparel $1923-25 = 100$. Tobacco manufactures $1923-25 = 100$. Automobiles $1923-25 = 100$. Cars, electric and steam $1923-25 = 100$. Automobiles <t< td=""><td>$\begin{array}{c} 47.\ 6\\ 138.\ 8\\ 57.\ 5\\ 51.\ 3\\ 49.\ 5\\ 70.\ 4\\ 82.\ 6\\ 83.\ 2\\ 46.\ 9\\ 57.\ 3\\ 46.\ 2\\ 58.\ 8\\ 46.\ 6\\ 49.\ 6\\ 46.\ 6$</td><td>43. 3
46. 1
24. 2
47. 5
67. 5</td><td>$\begin{array}{c} 41.9\\ 150.5\\ 52.4\\ 60.1\\ 49.4\\ 63.6\\ 77.2\\ 46.1\\ 75.6\\ 77.2\\ 46.1\\ 156.2\\ 45.5\\ 58.3\\ 31.8\\ 63.0\\ 63.0\\ 63.0\\ 63.7\\ 73.2\\ 58.6\\ 50.1\\ 38.6\\ 39.6\\ 44.8\\ 83.6\\ 39.6\\ 44.8\\ 83.6\\ 55.1\\ 50.$</td><td>$\begin{array}{c} 41.3\\ 128.4\\ 50.2\\ 58.5\\ 49.0\\ 60.9\\ 77.9\\ 71.9\\ 44.7\\ 56.8\\ 43.8\\ 53.6\\ 43.8\\ 53.6\\ 43.8\\ 53.0\\ 47.3\\ 31.0\\ 12.7\\ 19.1\\ 64.4\\ 64.0\\ 68.6\\ 51.2\\ 446.5\\ 54.6\\ 51.2\\ 446.9\\ 44.7\\ 46.0\\ 27.2\\ 49.4\\ 46.0\\ 27.2\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 40.2\\ 12.4\\ 12$</td><td>$\begin{array}{c}
41.3\\95.1\\47.1\\47.1\\50.9\\48.3\\56.8\\74.3\\71.3\\42.1\\55.4\\41.2\\29.9\\912.2\\19.4\\41.2\\29.9\\912.2\\19.4\\41.2\\28.7\\65.3\\64.8\\29.9\\912.2\\19.4\\48.2\\28.3\\28.0\\48.2\\28.3\\28.0\\48.2\\2$</td><td>$\begin{array}{c} 45.4\\ 96.5\\ 52.2\\ 61.1\\ 51.4\\ 66.2\\ 76.0\\ 45.6\\ 57.9\\ 33.3\\ 13.1\\ 122.5\\ 57.9\\ 33.3\\ 13.1\\ 122.5\\ 77.9\\ 33.3\\ 72.3\\ 45.6\\ 77.9\\ 33.4\\ 44.9\\ 0\\ 82.3\\ 36.4\\ 49.0\\ 65.9\\ 57.9\\ 10.5\\$</td><td></td><td>$\begin{array}{c} 54.4\\ 108.9\\ 58.9\\ 67.0\\ 59.8\\ 80.8\\ 79.7\\ 81.3\\ 53.0\\ 59.2\\ 52.7\\ 73.4\\ 67.6\\ 38.8\\ 16.4\\ 30.6\\ 80.8\\ 79.8\\ 79.8\\ 79.3\\ 76.1\\ 46.2\\ 99.2\\ 2\\ 107.4\\ 43.0\\ 53.9\\ 75.3\\ 9\end{array}$</td><td>$\begin{array}{c} 56.8\\ 112.4\\ 60.6\\ 63.5\\ 62.1\\ 83.6\\ 79.8\\ 53.8\\ 59.4\\ 53.5\\ 70.3\\ 64.5\\ 39.5\\ 18.1\\ 35.8\\ 75.8\\ 75.8\\ 75.8\\ 75.8\\ 75.8\\ 74.4\\ 968.1\\ 46.3\\ 88.0\\ 100.4\\ 47.3\\ 60.0\\ 100.4\\ 47.6\\ 6.6\\ \end{array}$</td><td>$\begin{array}{c} 55.5\\ 117.4\\ 57.9\\ 59.1\\ 80.1\\ 78.9\\ 59.4\\ 80.1\\ 78.5\\ 53.8\\ 59.6\\ 53.5\\ 61.1\\ 38.8\\ 19.3\\ 39.9\\ 73.4\\ 66.9\\ 61.7\\ 47.5\\ 85.8\\ 53.1\\ 60.2\\ 77.6\\ 6\\ 53.7\\ 77.6\\ 6\\ 53.1\\ 60.2\\ 77.6\\ 6\\ 77.6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 77.6\\ 6\\ 77.6\\ 7$</td><td>$\begin{array}{c} 51.1\\ 114.4\\ 54.1\\ 54.1\\ 50.4\\ 54.4\\ 72.9\\ 77.3\\ 77.1\\ 51.1\\ 55.8\\ 66.1\\ 9\\ 55.9\\ 36.1\\ 17.0\\ 39.1\\ 39.1\\ 69.5\\ 62.5\\ 62.5\\ 62.5\\ 62.5\\ 62.5\\ 61.4\\ 45.8\\ 55.6\\ 77.4\\ 40.3\\ 55.6\\ 77.4\\ 45.8\\ 70.7\\
70.7\\ 7$</td><td>$\begin{array}{c} 50.3\\ 123.1\\ 53.2\\ 54.2\\ 70.8\\ 78.4\\ 78.8\\ 78.4\\ 78.8\\ 78.4\\ 78.8\\ 78.8\\ 78.8\\ 78.8\\ 78.8\\ 78.9\\ 78.5\\ 70.6\\ 84.9\\ 16.8\\ 35.4\\ 77.0\\ 68.1\\ 68.1\\ 68.9\\ 76.5\\ 68.4\\ 68.8\\ 45.2\\ 68.8\\ 16.4\\ 77.0\\ 56.4\\ 84.8\\ 84.5\\ 84.8\\ 84.5$</td><td>$\begin{array}{c} 46.7\\ 127.0\\ 54.0\\ 80.3\\ 79.6\\ 65.9\\ 44.9\\ 56.1\\ 45.6\\ 56.9\\ 44.9\\ 57.5\\ 45.6\\ 16.1\\ 34.7\\ 16.1\\ 33.9\\ 57.5\\ 49.1\\ 16.1\\ 33.9\\ 57.5\\ 49.1\\ 36.7\\ 57.5\\ 49.1\\ 36.7\\ 36.7\\ 36.7\\ 36.7\\ 49.1\\ 46.1\\ 10.2$</td></t<> | $\begin{array}{c} 47.\ 6\\ 138.\ 8\\ 57.\ 5\\ 51.\ 3\\ 49.\ 5\\ 70.\ 4\\ 82.\ 6\\ 83.\ 2\\ 46.\ 9\\ 57.\ 3\\ 46.\ 2\\ 58.\ 8\\ 46.\ 6\\ 49.\ 6\\ 46.\ 6$ | 43. 3
46. 1
24. 2
47. 5
67. 5 | $\begin{array}{c} 41.9\\ 150.5\\ 52.4\\ 60.1\\ 49.4\\ 63.6\\ 77.2\\ 46.1\\ 75.6\\ 77.2\\ 46.1\\ 156.2\\ 45.5\\ 58.3\\ 31.8\\ 63.0\\ 63.0\\ 63.0\\ 63.7\\ 73.2\\ 58.6\\ 50.1\\ 38.6\\ 39.6\\
44.8\\ 83.6\\ 39.6\\ 44.8\\ 83.6\\ 55.1\\ 50.$ | $\begin{array}{c} 41.3\\ 128.4\\ 50.2\\ 58.5\\ 49.0\\ 60.9\\ 77.9\\ 71.9\\ 44.7\\ 56.8\\ 43.8\\ 53.6\\ 43.8\\ 53.6\\ 43.8\\ 53.0\\ 47.3\\ 31.0\\ 12.7\\ 19.1\\ 64.4\\ 64.0\\ 68.6\\ 51.2\\ 446.5\\ 54.6\\ 51.2\\ 446.9\\ 44.7\\ 46.0\\ 27.2\\ 49.4\\ 46.0\\ 27.2\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 49.4\\ 46.2\\ 12.4\\ 40.2\\ 12.4\\ 12$ | $\begin{array}{c} 41.3\\95.1\\47.1\\47.1\\50.9\\48.3\\56.8\\74.3\\71.3\\42.1\\55.4\\41.2\\29.9\\912.2\\19.4\\41.2\\29.9\\912.2\\19.4\\41.2\\28.7\\65.3\\64.8\\29.9\\912.2\\19.4\\48.2\\28.3\\28.0\\48.2\\28.3\\28.0\\48.2\\2$ | $\begin{array}{c} 45.4\\ 96.5\\ 52.2\\ 61.1\\ 51.4\\ 66.2\\ 76.0\\ 45.6\\ 57.9\\ 33.3\\ 13.1\\ 122.5\\ 57.9\\ 33.3\\ 13.1\\ 122.5\\ 77.9\\ 33.3\\ 72.3\\ 45.6\\ 77.9\\ 33.4\\ 44.9\\ 0\\ 82.3\\ 36.4\\ 49.0\\ 65.9\\ 57.9\\ 10.5\\ $ | | $\begin{array}{c} 54.4\\ 108.9\\ 58.9\\ 67.0\\ 59.8\\ 80.8\\ 79.7\\ 81.3\\ 53.0\\ 59.2\\ 52.7\\ 73.4\\ 67.6\\ 38.8\\ 16.4\\ 30.6\\ 80.8\\ 79.8\\ 79.8\\ 79.3\\ 76.1\\ 46.2\\ 99.2\\ 2\\ 107.4\\ 43.0\\ 53.9\\ 75.3\\ 9\end{array}$ | $\begin{array}{c} 56.8\\ 112.4\\ 60.6\\ 63.5\\ 62.1\\ 83.6\\ 79.8\\ 53.8\\ 59.4\\ 53.5\\ 70.3\\ 64.5\\ 39.5\\ 18.1\\ 35.8\\ 75.8\\ 75.8\\ 75.8\\ 75.8\\ 75.8\\ 74.4\\ 968.1\\ 46.3\\ 88.0\\ 100.4\\ 47.3\\ 60.0\\ 100.4\\
47.6\\ 6.6\\ \end{array}$ | $\begin{array}{c} 55.5\\ 117.4\\ 57.9\\ 59.1\\ 80.1\\ 78.9\\ 59.4\\ 80.1\\ 78.5\\ 53.8\\ 59.6\\ 53.5\\ 61.1\\ 38.8\\ 19.3\\ 39.9\\ 73.4\\ 66.9\\ 61.7\\ 47.5\\ 85.8\\ 53.1\\ 60.2\\ 77.6\\ 6\\ 53.7\\ 77.6\\ 6\\ 53.1\\ 60.2\\ 77.6\\ 6\\ 77.6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 6\\ 77.6\\ 77.6\\ 6\\ 77.6\\ 7$ | $\begin{array}{c} 51.1\\ 114.4\\ 54.1\\ 54.1\\ 50.4\\ 54.4\\ 72.9\\ 77.3\\ 77.1\\ 51.1\\ 55.8\\ 66.1\\ 9\\ 55.9\\ 36.1\\ 17.0\\ 39.1\\ 39.1\\ 69.5\\ 62.5\\ 62.5\\ 62.5\\ 62.5\\ 62.5\\ 61.4\\ 45.8\\ 55.6\\ 77.4\\ 40.3\\ 55.6\\ 77.4\\ 45.8\\ 70.7\\ 7$ | $\begin{array}{c} 50.3\\ 123.1\\ 53.2\\ 54.2\\ 70.8\\ 78.4\\ 78.8\\ 78.4\\ 78.8\\ 78.4\\ 78.8\\ 78.8\\ 78.8\\ 78.8\\ 78.8\\ 78.9\\ 78.5\\ 70.6\\ 84.9\\ 16.8\\ 35.4\\ 77.0\\ 68.1\\ 68.1\\ 68.9\\ 76.5\\ 68.4\\ 68.8\\ 45.2\\ 68.8\\ 16.4\\ 77.0\\ 56.4\\ 84.8\\ 84.5\\ 84.8\\ 84.5$ | $\begin{array}{c} 46.7\\ 127.0\\ 54.0\\ 80.3\\ 79.6\\ 65.9\\ 44.9\\ 56.1\\ 45.6\\ 56.9\\ 44.9\\ 57.5\\ 45.6\\ 16.1\\ 34.7\\ 16.1\\ 33.9\\ 57.5\\ 49.1\\ 16.1\\ 33.9\\ 57.5\\ 49.1\\ 36.7\\ 57.5\\ 49.1\\ 36.7\\ 36.7\\ 36.7\\ 36.7\\ 49.1\\ 46.1\\ 10.2\\
10.2\\ 10.2$ |
| Milwaukee*

 | 46. 4
58. 8
61. 8
64. 2
52. 2 | 39. 4
53. 4
55. 9
63. 1
47. 6 | 37. 5
51. 5
53. 6
59. 8
45. 7
 | 37. 3
51. 7
53. 2
57. 2
46. 4 | 38.9
49.8
53.7
54.4
41.9 | 40. 5
53. 6
57. 4
58. 7
46. 5 | $\begin{array}{c} 41.4\\ 58.6\\ 62.1\\ 61.9\\ 52.7\end{array}$ | 42. 0
59. 7
60. 9
62. 5
55. 2 | $\begin{array}{c} 44.6\\64.8\\59.2\\61.4\\65.4\end{array}$
 | 45. 5
65. 8
56. 2
61. 3
65. 4 | 45. 8
61. 8
55. 3
61. 3
50. 6 | 45. 2
61. 1
59. 4
61. 7
55. 5 | 46. 1
56. 7
60. 8
60. 4
49. 4
 |
| Delaware† 1923-25 = 100 Illinois 1925-27 = 100 Maryland* 1929-31 = 100 Massachusetts*† 1925-27 = 100 New Jersey† 1923-25 = 100 New York 1923-25 = 100 Wisconsin 1923-25 = 100 Wisconsin 1925-27 = 100 Wosconsin 1925-27 = 100 Wosconsin 1925-27 = 100 Wosconsin 1925-27 = 100 Nonmanufacturing (Department of Labor): Nonmanufacturing (Department of Labor):

 | 70. 5
49. 8
70. 5
53. 1
63. 9
57. 2
56. 5
60. 8 | $\begin{array}{c} 67.\ 7\\ 43.\ 0\\ 73.\ 0\\ 59.\ 4\\ 61.\ 6\\ 54.\ 1\\ 55.\ 3\\ 55.\ 3\end{array}$ | 65. 5
40. 3
69. 5
55. 7
62. 0
51. 8
52. 4
52. 3
 | 66. 5
40. 5
67. 4
52. 8
61. 2
51. 3
50. 6
50. 1 | 63. 4
40. 5
64. 8
53. 1
58. 4
51. 8
46. 7
50. 5 | 68. 3
43. 2
70. 3
58. 8
61. 3
54. 7
52. 4
54. 4 | 69. 0
45. 2
74. 5
60. 6
61. 9
58. 3
56. 8
58. 9 | 69. 5
46. 8
78. 7
60. 7
62. 7
59. 0
58. 7
59. 6 | 68. 7
49. 1
78. 9
59. 6
64. 5
58. 2
61. 9
63. 9
 | 71. 449. 979. 955. 064. 757. 061. 364. 0 | $\begin{array}{c} 71.\ 2\\ 48.\ 0\\ 77.\ 1\\ 54.\ 3\\ 63.\ 1\\ 55.\ 7\\ 55.\ 5\\ 62.\ 1\end{array}$ | $\begin{array}{c} 67.\ 4\\ 48.\ 6\\ 72.\ 6\\ 55.\ 0\\ 64.\ 4\\ 56.\ 9\\ 56.\ 9\\ 60.\ 7\end{array}$ | $\begin{array}{c} 67.8\\ 48.6\\ \circ 73.0\\ 47.5\\ 64.1\\ 57.3\\ 52.8\\ 57.8\end{array}$
 |
| Mining: 1929 = 100 Anthracite

 | 48. 3
57. 8
28. 2
60. 8
32. 1 | 61, 6
44, 1
25, 9
50, 1
31, 2 | 47. 8
50. 7
25. 6
50. 3
28. 3
 | 44. 3
50. 8
26. 2
53. 2
24. 4 | 73. 2
51. 3
25. 4
53. 0
21. 3 | $\begin{array}{c} 65.8\\ 54.6\\ 26.0\\ 50.5\\ 21.0\end{array}$ | 82. 4
58. 9
25. 9
52. 5
24. 1 | $51.7 \\ 51.4 \\ 27.2 \\ 53.4 \\ 29.9$ | 64. 0
54. 4
25. 6
56. 4
35. 0
 | 53. 3
55. 1
26. 7
56. 9
37. 0 | 42. 3
49. 7
25. 1
60. 0
35. 0 | 39.750.427.061.234.0 | 47. 0
51. 4
25. 9
59. 7
32. 4
 |

 Quarrying and nonmetailic_____1929 = 100___

 Public utilities:

 Electric railroads ______1929 = 100__

 Power and light _______1929 = 100__

 Telephone and telegraph ______1929 = 100__

^a Revised.
^a For earlier data on the following subjects refer to the indicated pages of the monthly issues as follows: Hours of work and labor turn-over rates, p. 20, October 1932; pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 20, June 1933; pay rolls, Maryland and Massachusetts, p. 18, December 1932. Data on factory pay-rolls indexes, by classes shown on p. 18 of June 1934; suce. See also p. 19, July 1934.
^b Revised series. For revisions on the following subjects refer to the indicated pages of the monthly issues as follows: Labor disputes for 1932, p. 29, July 1933; pay rolls, Massachusetts, for 1931, 1932, and 1933, p. 19, August 1933; pay rolls, New Jersey and Pennsylvania, p. 19, September 1933. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue.
[§] Data for 1933 revised. See p. 29 of the September 1934 issue.

62. 2 75. 6 70. 4

62.9 76.8 68.8

63. 0 77. 6 71. 4

63. 2 77. 8 71. 3

63. 8 81. 1 72. 3

62. 8 79. 9 74. 0

62. 4 79. 3 72. 2

SURVEY OF CURRENT BUSINESS

December 1934

fonthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933	Det		13.1			1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
EMPL	OYM	ENT	COND	ITIO	NS A	ND V	VAGE	S-Co	ntinued	l			
PAY ROLLS-Continued													
Ionmanufacturing (Department of Labor)—Con. Trade:													
Retail	72.6 68.3	72.3 66.0	72.6 64.1	80.3 64.5	68.8 63.9	67.7 64.6	69.5 65.7	71.5 66.8	71.8	$71.6 \\ 66.5$	69.5 67.6	67.3 66.4	70.8 67.4
Miscellaneous: Banks, brokerage houses, etc.*†_1929=100	(3)	84.7	86.1	87.4	88.1	87.0	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Dyeing and cleaning*†	59.1 65.3	$57.4 \\ 56.2$	52, 5 55, 2	47.3 57.6	46.8 60.8	46.3 65.2	51.7 66.6	60.8 66.5	65. 1 65. 9	64.1 66.2	58.9 65.6	56.7 64.5	59. 64.
Laundries*†1929=100 WAGES-EABNINGS AND RATES	64.8	62.5	60.7	61.1	61.7	61.7	62.7	64.4	66. 9	68.3	68.2	66.6	65.9
actory, weekly earnings (25 industries):*†													
All wage earnersdollars_dollars_dollars_dollars_dollars_dollars_dollars_dollars_dollars_dolla	20.03	19.50	18.44	18.57	18.89	19.81	20.49	21.00	20.79	20.70	19.92	19.59	19.5
Skilled and semiskilleddollarsdollarsdollars	22.42 16.31	$22.35 \\ 16.34$	21. 05 14. 87	21.10 15.27	21. 44 15. 74	$22.28 \\ 16.42$	$22.87 \\ 16.95$	23.46 17.41	$\begin{array}{c} 23.\ 25 \\ 16.\ 88 \end{array}$	$23.22 \\ 17.04$	22.38 16.47	21.73 15.96	21.6 16.0
Femaledollars All wage earners1923 = 100	14. 43 75. 3	14.31 73.3	13.74 69.3	13.48 69.8	13, 43 71, 0	14.85 74.4	14.63 77.0	14.71 78.9	14.63 78.1	14.58 77.8	14.36 74.9	14. 24 73. 6	14.0 73.
Male: Skilled and semiskilled1923=100	72.8	72.5	68.3	68.5	69.6	72.3	74.3	76.2	75.5	75.4	72.7	70.6	70.
Unskilled	73. 2 83. 7	73, 3 83, 0	66. 7 79. 7	68.5 78.2	70.6 77.9	73. 7 86. 1	76.1 84.9	78. 1 85. 3	75. 8 84, 9	76. 5 84. 6	73. 9 83. 3	71.6 82.6	71. 81.
actory, av. hourly earnings (25 industries):*† All wage earnersdollars	. 593	. 542	. 546	. 550	. 551	. 558	. 561	. 579	. 586	. 586	. 587	. 588	a. 59
Male: Skilled and semiskilleddollars	. 656	. 598	. 604	. 609	. 608	.614	. 615	. 633	. 646	. 648	. 649	. 650	. 65
Unskilleddollarsdollarsdollarsdollars	.487 .428	. 444 . 404	$.445 \\ .404$. 450 . 407	.456 .411	. 459 . 415	. 465 . 419	$.479 \\ .425$. 486 . 428	.480 .429	. 484 . 429	.481 •.425	. 48 . 43
Female	78.0	74.6	72.8	75. 1	74.6	76.6	75.4	75.8	75.3	76.3	77.1	76.3	75.
$\begin{array}{c} 11110015 \\ Massachusetts^{\dagger} \\ 1925-27 = 100 \\ 1925-27 = 100 \\ 1925-27 = 100 \\ 1925-27 \\ $	72.8 72.5	67.3 77.5	$ \begin{array}{c} 65.6 \\ 76.2 \end{array} $			70. 5 75. 3	71. 2 76. 4	$72.1 \\ 75.9$	73.6 75.8	74. 1 74. 3	72.6 75.2	71.7 75.4	70.
New York	86. 9 79. 5	84. 5 77. 8	85. 0 76. 8	84.7 77.4	83.3 78.7	85.7 78.6	85.4 80.8	86.7 80.6	87.3 80.7	87.0 80.2	85.3 79.8	86.5 80.9	86. 80.
Pennsylvania1923-25 = 100 Wisconsin1925-27 = 100	76.9 73.5	73. 9 66. 6	71.5 64.5	71, 5 63, 3	69.6 64,1	73. 5 68. 1	76.7 72.1	78. 2 72, 2	82.6 74.0	81. 3 74. 3	74. 4 69. 3	77.0 71.2	74. 69.
Construction wage rates:*§		500				F.0-					*00		
Common labor (E.N.R.) dol. per hour Skilled labor (E.N.R.) dol. per hour	. 536 1,12	. 506 1. 03	$\begin{array}{c} .510\\ 1.04 \end{array}$. 520 1. 06	$.516 \\ 1.05$. 527 1. 06	.527 1.07	. 534 1. 08	. 534 1. 10	. 534 1. 10	. 530 1. 10	. 530 1. 11	. 53 1. 1
Farm wages, without board (quarterly) dol. per month				24.90			26.88			27.29			27.8
Railroads, wagesdol. per hour toad-building wages, common labor#	1 1	. 603	. 613	. 616	. 612	. 631	. 609	. 610	. 600	. 599	. 596	.612	.62
United Statesdol. per hourdol. per hour	.41 .51 .30	.37 .43 .20	$.38 \\ .45 \\ .21$	$.38 \\ .45 \\ .23$.37 .45 .23	.37 .46 .25	.42 .50	.43 .51	.43	.43 .51 .30	$.42 \\ .50 \\ .30$.41	.4 .5 .3
Middle Atlantia dol non houn	49	.20 .37 .44	. 38	. 23 . 39 . 47	.41	$.42 \\ .49 $	$.30 \\ .42 \\ .55$. 30 . 41	.30 .41 .55	. 41	. 30 . 41 . 56	$ \begin{array}{c} 30 \\ .41 \\ .56 \end{array} $.0
New Englanddol. per hour	$.35 \\ .42 \\ .58$. 40	$.45 \\ .40 \\ .57$. 39	.48 .40 .58	.41	.33 .44 .57	.55 .46 .57	. 55 . 44 . 57	.55 .43 .57	.43	. 50	.4
Mountain States	$ \begin{array}{c} 3.32 \\ .46 \end{array} $.25	$.24 \\ .37$. 25	. 21	.23	.31 .41	.31 .41	.31 .43	.31 .42	.30 .32 .43	.31	.3
West Notth Centraldol. per hour teel industry:	.34	.29	.30	. 30	. 29	.30	.35	.35	. 35	.35	.34	.34	.3
U.S. Steel Corporationdol. per hour Youngstown districtpercent base scale	, 485 101, 5	. 440 101. 5	. 440 101. 5	. 440 101. 5	. 440 101. 5	. 440 101. 5	. 440 101. 5	.485 101.5	$.485 \\ 101.5$,485 101,5	. 485 101. 5	.485	. 48 101.
	1 101.0		101.01	FINA		101.0		101.0	101.0	101.0	101.0	1 101.0	
BANKING	1	1					1	1	í		·	1	<u> </u>
Acceptances and com'l paper outstanding:													
Bankers' acceptances, totalmills. of dol Held by Federal Reserve banks:	562	737	758	764	771	750	685	613	569	534	516	520	53
For foreign correspondents mills. of dol.		1 31	18 3	127 4	105 4	56 5	$23 \\ 5$	3 4	3	2	1	1	
Held by group of accepting banks, total mills. of dol.		592	599	442	567	581	576	536	507	480	472	483	50
Own billsmills. of dol Purchased billsmills. of dol		271 321	273 326	223 219	255 312	266 315	252 324	236 299	226 281	220 260	222 250	222 261	22 28
Held by others	188	112 130	138 133	190 109	95 108	108 117	81 133	$\begin{array}{c} 70\\ 139\end{array}$	59 141	53 151	42 168	37 188	3 19
Agricultural loans outstanding: Farm mortgages: Federal land banksmills. of dol	1, 829	1,126	1, 156	1, 214	1, 288	1, 371	1, 458	1, 484	1, 549	1, 631	1,690	1, 746	1, 79
Joint stock-land banksmills. of dol Land bank commissioner*mills. of dol Federal intermediate credit bank loans to	1, 823	408 16	401	392 71	1, 280 381 120	370	1,408 349 238	345 259	335 311	320 379	306 430	295 478	28
Federal intermediate credit bank loans to and discounts for: •		10	01	11	120	111	200	203	011	015	100	10	1
Regional agricultural credit corp's and production credit ass'nsmills. of dol	105	61	69	73	75	77	86	103	120	127	128	125	11
All other institutionsmills. of dol Other loans:	. 83	71	72	76	75	71	70	70	70	71	74	74	7
Agricultural marketing act revolving fund loans to cooperatives fmills. of dol	. 57	173	172	158	70	69	68	67	55	55	55	55	5
Banks for cooperatives, incl. Central Bank*mills. of dol.	25	1/5	112	158	15	15	16	07 17	55 19	55 21	21	23	2
Emergency crop loans* (1921–1934) mills of dol_	82	110	94	90	81	73	68	84	19 90	21 91	91	92	9
Prod. cred. ass'ns*mills. of dol Regional ag. credit corp.*mills. of dol	58 97	(¹) 147	(¹) 143	(1) 145	(1) 145	(1) 146	4 145	14	28 143	39 138	50 129	58 118	6 10
and the second s	, 01		, 110	110	1 140	140	, 110	110	. 110	100	143	1 110	, 10

^a Not available.
 ^b Not available.
 ^b Not available.
 ^c New series. For earlier data on the following subjects refer to the indicated pages of the monthly issues, as follows: Pay rolls, banks, brokerage houses, etc., p. 19, June 1933; pay rolls in dyeing and cleaning establishments and laundries, p. 19, Luen 1933; factory weekly earnings, p. 20, October 1932; factory hourly earnings, p. 18, December 1932; weekly earnings, Massachusetts, p. 18, December 1932; construction wage rates, p. 19, September 1933. Earlier data on additional series of agricultural loans outstanding will be shown in a subsequent issue.
 ^c 1 Revised series. For revisions on the following subjects refer to the indicated pages of the monthly issues, as follows: Pay rolls of banks, brokerage houses, etc., for 1932, p. 20, January 1934; factory weekly earnings for 1931, 1932, and 1933, p. 19, August 1933 issue; pay rolls in dueled in figures shown through May 1934 have been reclassified by FCA and removed from the agricultural loan category.
 ^d Beginning with March 1932 method of computing rates was changed.
 ^q Increase in wage rates during March 1934 was due to provisions of title I, sec. 204, par. 2, item C of the National Recovery Act, which required State highway departments to fin minimum wage scales.
 [§] Construction wage rates as of November 1, 1934, common labor, \$0.539 skilled labor, \$1.12.
 [§] Breakdown of figure shown in issues up to November 1934.

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
			FINA	NCE-	-Conti	inued							
Bank total	26, 750 12, 286 14, 465	26, 307 13, 280 13, 027	24, 131 12, 204 11, 927	26, 301 13, 013 13, 288	27, 221 14, 023 13, 198	25, 015 13, 231 11, 784	29, 685 15, 608 14, 077	31, 231 16, 953 14, 278	28, 757 14, 652 14, 105	30, 142 15, 388 14, 754	27, 752 13, 842 13, 910	25, 705 12, 285 13, 420	• 24,009 11,122 • 12,888
Reported by N. Y. Stock Exch.mills. of dol. Ratio to market valuepercent. By reporting member banks: To brokers and dealers in	827 2.62	776 2, 58	789 2.43	845 2.55	903 2.42	938 2.56	981 2.67	1, 088 2. 99	1, 016 3. 00	1, 082 3. 14	923 3.00	874 2.68	832 2. 57
N. Y.*mills. of dol To brokers and dealers out- side N. Y.*mills. of dol Federal Reserve banks:	693 153	660 172								·····			
Assets, totalmills. of dol Reserve bank credit outstanding	8, 229	6, 889	6, 865	7,041	6, 989	7, 309	7,669	7,953	8,028	8, 175	8, 161	8, 197	8, 220
mills. of dol. mills. of dol. Bills discountedmills. of dol. United States securitiesmills. of dol. Reserves, totalmills. of dol.	2,455 6 11 2,430 5,212	2,549 7 116 2,421 3,817	$2,581 \\ 24 \\ 119 \\ 2,432 \\ 3,778$	2, 688 133 98 2, 437 3, 794	2,630 111 83 2,434 3,792	2,567 62 64 2,432 4,140	2,545 29 54 2,447 4,537	2, 485 9 39 2, 431 4, 843	2, 463 5 31 2, 430 4, 899	2,4725252,4325,022	2,4625222,4325,154	$2,464 \\ 5 \\ 23 \\ 2,432 \\ 5,220$	2, 464 6 15 2, 431 5, 196
Gold reservesmills. of dol Liabilities, totalmills. of dol Deposits, totalmills. of dol Member bank reservesmills. of dol Notes in circulationmills. of dol	4, 989 8, 229 4, 262 4, 006 3, 161	3, 591 6, 889 2, 885 2, 685 2, 966	3, 573 6, 865 2, 796 2, 573 3, 030	3, 569 7, 041 2, 865 2, 729 3, 080	3, 557 6, 989 3, 035 2, 652 2, 926	3, 931 7, 309 3, 265 3, 093 2, 980	4, 336 7, 669 3, 653 3, 457 3, 038	4, 303 7, 953 3, 982 3, 599 3, 060	4, 683 8, 028 4, 023 3, 746 3, 069	4, 808 8, 175 4, 138 3, 840 3, 101	4,930 8,161 4,295 4,029 3,077	5, 101 8, 197 4, 312 4, 052 3, 134	4, 980 8, 220 4, 257 3, 934 3, 167
Reserve ratio Federal Reserve member banks:* Deposits: Net demandmills. of dol.	70. 2 13. 476	2, 900 65, 2 10, 653	64.8	63.8 10,952	2, 920 63. 6 11, 118	2, 530 66.3	67.8	68.8 12,221	69. 1 12, 426	69.4	69.9 12,745	70. 1 12, 926	70.0
Timemills. of dol Investmentsmills. of dol U. S. Gov. direct obligations* mills. of dol	4, 474 10, 030 6, 639	4, 470 8, 156 5, 164	4, 410 8, 104	4, 351 8, 200	4, 367 8, 772	4, 370 9, 215	4, 419 9, 311	4, 454 9, 326	4, 455 9, 280	4, 501 9, 723	4, 488 9, 889	4, 510 9, 906	4, 471 10, 017
U. S. Gov. guaranteed issues* mills. of dol	529												
Other securities *	2,862 7,807 456 986	8, 593	8, 568	8, 385	8, 349	8, 185	8, 161	8, 136	8, 026	8, 014	7,873	7, 802	7, 794
On real estate [•] A	3, 051 2, 862	753 2, 498			1/2				1/8-1/4	 1%-14		1/8-1/4	1,6-1,4
Call loans, renewalpercent Com'l paper, prime (4-6 mos.)percent Discount rate, N. Y. F. R. Bankpercent Federal land bank loanspercent.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 .75 114 • 2.00 5.00	$ \begin{array}{r} \frac{14-12}{.75}\\ 114\\ 2.00\\ 5.00 \end{array} $	$\begin{array}{r} .94\\ 1\frac{1}{4}-1\frac{1}{2}\\ 2.00\\ 5.00\end{array}$	$1,00\\1\frac{1}{4}-1\frac{1}{2}\\2,00\\5,00$	$1.00 \\ 1\frac{1}{4}-1\frac{1}{2} \\ \bullet 1.50 \\ 5.00 $	$ \frac{\frac{1}{4} - \frac{1}{2}}{1.00} \\ \frac{1 - 1}{4} \\ \frac{1.50}{5.00} $	$1.00 \\ 1-1\frac{1}{4} \\ 1.50 \\ 5.00$	1,00 1 1,50 5,00	$ \begin{array}{r} 1.00 \\ 34-1 \\ 1.50 \\ 5.00 \end{array} $	$ \begin{array}{r} 1.00 \\ 3/4-1 \\ 1.50 \\ 5.00 \end{array} $	$ \begin{array}{r} 1.00 \\ 3/4-1 \\ 1.50 \\ 5.00 \end{array} $	$ \begin{array}{r} 1.00 \\ 34-1 \\ 1.50 \\ 5.00 \\ \end{array} $
Intermediate credit bank loanspercent Real estate bonds, long termpercent Time loans, 90 dayspercent	2.00 	3.13 	3.04 	2.96 34-114	2.98 	3.00 3/4-1	2.74 3/4-1	2.50 3⁄4-1	2.26	2.00 	2.00 3⁄4-1	2.00 3⁄4-1	2.00 34-1
Savings deposits: New York Statemills. of dol	5, 128	5, 049	5,029	5,064	5,067	5, 076	5, 122	5, 097	5, 090	5, 134	5, 114	5, 054	5, 145
U. S. Postal Savings: Bal. to credit of depositorsthous. of dol Balance on deposit in banks.thous. of dol FAILURES	1,198,430 555,967	1,188,871 918,644	1,198,656 910,133	1,208,847 914,235	1,200,771 902, 225	1,200,023 883,705	1,199,983 856, 323	1,197,485 806, 163	1,196,881 730, 051	1,197,887 694, 575	■1,190,288 ■643,600		1, 192, 717 566, 381
Commercial failures: Totalnumber	1, 091	1, 206	1, 237	1, 132	1, 364	1, 049	1, 102	1, 052	977	1, 033	912	929	790
Agents and brokersnumber Manufacturers, totalnumber Chemicals, drugs, and paintsnumber Foodstuffs and tobacconumber Leather and manufacturesnumber.	$ \begin{array}{c c} 117 \\ 258 \\ 6 \\ 28 \\ 7 \end{array} $	$112 \\ 314 \\ 13 \\ 46 \\ 13$	106 311 6 31 9	$ \begin{array}{r} 100 \\ 258 \\ 6 \\ 23 \\ 13 \end{array} $	$ \begin{array}{r} 118 \\ 295 \\ 7 \\ 30 \\ 12 \end{array} $	$85 \\ 248 \\ 13 \\ 23 \\ 13 \\ 27 \\ 27 \\ 13 \\ 27 \\ 13 \\ 27 \\ 13 \\ 27 \\ 13 \\ 27 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 1$	$ \begin{array}{r} 106 \\ 301 \\ 6 \\ 23 \\ 19 \end{array} $	$ \begin{array}{r} 102 \\ 281 \\ 6 \\ 32 \\ 7 \end{array} $	$99 \\ 246 \\ 7 \\ 32 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ $	95 279 6 27 9	$ \begin{array}{r} 98 \\ 235 \\ 4 \\ 23 \\ 11 \end{array} $	$95 \\ 237 \\ 5 \\ 22 \\ 11$	
Learnier and machinerynumber Metals and machinerynumber Printing and engravingnumber Stone, clay, and glassnumber	24 28 12 11	13 36 31 22 19	34 39 27 16	$ \begin{array}{c} 13 \\ 28 \\ 27 \\ 16 \\ 11 \end{array} $	12 24 43 20 20	13 27 25 17 9	40 33 16 17	36 38 10 13	26 26 10 10	$ \begin{array}{c} 32 \\ 41 \\ 17 \\ 12 \end{array} $	37 25 9 5		35 26 9 11
Textilesnumber Miscellaneousnumber Traders, totalnumber Books and papernumber	$ \begin{array}{r} 30 \\ 112 \\ 716 \\ 3 \end{array} $	15 119 780 10	$ \begin{array}{r} 32 \\ 117 \\ 820 \\ 7 \end{array} $	29 105 774 11	34 105 951 18	29 92 716 10	$ \begin{array}{r} 22 \\ 125 \\ 695 \\ 14 \end{array} $	$ \begin{array}{r} 26 \\ 113 \\ 669 \\ 12 \end{array} $	27 101 632 11	47 88 659 14	40 81 579 8	32 84 597 12	19 82 512 9
Chemicals, drugs, and paints. number. Clothing	68 107 335 22 65		87 117 319 41 99	80 116 302 40 96	78 212 330 34 125	62 104 283 25 108	$ \begin{array}{r} 68 \\ 101 \\ 264 \\ 23 \\ 131 \end{array} $	59 88 276 20 95		57 91 298 22 64	68 71 251 20 68	$ \begin{array}{c} 69 \\ 65 \\ 275 \\ 19 \\ 65 \end{array} $	$ \begin{array}{c} 41 \\ 66 \\ 230 \\ 31 \\ 64 \end{array} $
	116 19, 968 4, 477 5, 927	103 170 30, 582 8, 447 8, 850	150 25, 353 5, 282 7, 808	129 27, 200 9, 096 8, 658	125 154 32, 905 5, 529 9, 265	108 124 19, 445 4, 331 5, 943	94 97, 228 4, 880 12, 239	119 25, 787 5, 319 10, 300	106 22, 561 3, 350 9, 674	113 23, 868 3, 968 9, 581	93 19, 326 4, 116 6, 786	92 18, 460 3, 401 7, 489	$ \begin{array}{c c} & & & & & & & \\ & & & & & & & & \\ & & & &$
Liabilities, totalthous. of dol. Agents and brokersthous. of dol. Manufacturers, totalthous. of dol. Chemicals, drugs, paintsthous. of dol. Foodstuffs and tobaccothous. of dol. Leather and manufactures.thous. of dol. Lumberthous. of dol. Metals and machinerythous. of dol.	38 263 73 1,654	267 493 151 993	52 573 576 1,095	89 184 405 1,748	34 380 195 991	831 207 164 1,170	165 378 339 2,600	225 489 86 1,638		252 344 468 1,412	309 146 138 975	$ \begin{array}{c c} 22 \\ 192 \\ 220 \\ 1, 291 \end{array} $	$ \begin{array}{r} 291 \\ 178 \\ 365 \\ 1,892 \end{array} $
Printing and engravingthous. of dol	333 139 312 418 2 607	$452 \\ 415 \\ 874 \\ 668 \\ 4527$	$ \begin{array}{c c} 1,017 \\ 775 \\ 506 \\ 437 \\ 0,777 \\ 777 \\ 300 \\ 777 \\ 777 \\ 777 \\ 500 \\ 437 \\ 777 $	1, 372 323 487 343 2, 707	$ \begin{array}{c ccccc} 1, 228 \\ 568 \\ 503 \\ 1, 123 \\ 4, 242 \end{array} $	284 508 140 580	$\begin{array}{c} 1,159\\ 504\\ 1,099\\ 2,183\\ 3,812 \end{array}$	3, 237 126 194 601	1, 334 140 348 951	$ \begin{array}{c c} 1,703 \\ 412 \\ 432 \\ 1,361 \\ 2,107 \\ \end{array} $	766 778 192 717 2 765	$ \begin{array}{c c} 1,543 \\ 175 \\ 146 \\ 998 \\ 2,002 \\ \end{array} $	1, 737 85 365 673
Miscellaneousthous. of dol. Traders, totalthous. of dol. Books and paperthous. of dol. Chemicals, drugs, paintsthous. of dol. Clothingthous. of dol.	$ \begin{array}{r} 2,697 \\ 9,564 \\ 57 \\ 568 \\ 994 \end{array} $	$\begin{array}{r} 4,537\\13,285\\293\\746\\1,042\end{array}$	$ \begin{array}{c c} 2,777\\ 12,263\\ 61\\ 792\\ 1,149 \end{array} $	3,707 9,446 195 750 1,232	$\begin{array}{c c} 4,243\\ 18,111\\ 231\\ 826\\ 2,271\end{array}$	2,059 9,171 127 781 1,254	3, 812 10, 108 217 812 1, 083	3,704 10,168 198 609 894	4,751 9,537 80 739 1,004	3, 197 10, 319 152 467 1, 357	2,765 8,124 135 870 790	2,902 7,569 225 714 587	$ \begin{array}{r} 1,881 \\ 7,238 \\ 177 \\ 436 \\ 504 \end{array} $
Foods and tobaccothous. of dol. General storesthous. of dol. Household furnishingsthous. of dol. Miscellaneousthous. of dol. • Revised. • Rate changed Oct. 20	4, 087 532 1, 054 2, 272	3, 859 595 1, 910 4, 840	4, 068 420 1, 633 4, 140	1, 252 2, 854 371 1, 324 2, 720	2, 2/1 7, 164 540 2, 146 4, 933	$\begin{array}{c c} 1, 234 \\ 2, 769 \\ 224 \\ 1, 732 \\ 2, 284 \\ \end{array}$	$ \begin{array}{c} 1,033\\ 3,124\\ 457\\ 2,467\\ 1,948 \end{array} $	4, 424 278 1, 222 2, 543	1, 004 3, 875 175 1, 091 2, 573	1, 337 3, 957 317 802 3, 267	3, 222 123 839 2, 145	3, 505 145 943	3, 362 320 988

SURVEY OF CURRENT BUSINESS

December 1934

fonthly statistics through December 1931, together with explanatory footnotes and refer-			1933			L			1934	1	1		1 ~
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
			FIN.	ANCE	-Cont	inued							
LIFE INSURANCE													[
(Association of Life Insurance Presidents)													
ssets, admitted, total†mills. of dol Mortgage loansmills. of dol		17,212 5,747	17, 250 5, 700	17,217 5,649	17,299 5,612	17,345 5,568	17,360 5,511	17, 417 5, 457	17, 487 5, 398	17, 556 5, 335	17, 659 5, 272	$17,725 \\ 5,201$	17,79 5,14
Farmmills. of dol Othermills. of dol		$1,266 \\ 4,481$	$1,248 \\ 4,452$	1, 234 4, 415	1, 214 4, 398	1, 193 4, 375	1, 164 4, 347	1, 143 4, 314	$1,124 \\ 4,274$	1, 101 4, 234	1, 076 4, 196	1,047 4,154	1,02
Bonds and stocks held (book value): mills. of dol		$6,480 \\ 1,650$	6, 599	6,625	6, 704 1, 891	6, 763	6, 794	6,868 2,022	6,919	7,010	7,133	7,200	7,39
Governmentmills. of dol Public utilitymills. of dol Railroadmills. of dol		1,692 2,618	$1,762 \\ 1,697 \\ 2,620$	1,835 1,694 2,585	1, 710 2, 589	1, 945 1, 712 2, 588	1,967 1,716 2,584	2, 022 1, 719 2, 587	2,047 1,727 2,586	2, 116 1, 732 2, 592	2, 203 1, 740 2, 606	2, 236 1, 750 2, 617	2,40
Othermills. of dol Policy loans and premium notes mills. of dol		520 2, 945	520 2, 939	511 2,948	611 2,947	616 2,936	527 2,924	540 2, 915	559 2,907	2, 832 570 2, 898	2,000	597 2, 889	2,88
surance written:† Policies and certificatesthousands	1, 104	1,082	1, 071	1,096	1, 039	1, 015	1, 228	1, 178	1, 201	1, 132	1,042	1,073	88
Groupthousands Industrialthousands	$25 \\ 821$	$\begin{array}{c} 23\\ 812 \end{array}$	30 772	47 773	29 766	$15 \\ 752$	30 894	$\begin{array}{c} 46\\841\end{array}$	34 868	51 805	26 766	25 793	65
Ordinarythousands Value, totalthous. of dol	$258 \\ 694,718 \\ 000$	$246 \\ 657, 362 \\ 000$	$269 \\ 681,049 \\ 100$	$275 \\ 715, 256 \\ 000$	244 665, 457	248 648, 073	304 787, 628	291 794, 495	299 791, 544	276 762, 490	250 694, 259	$\begin{array}{c}255\\699,879\end{array}$	21 551, 55
Groupthous. of dol Industrialthous. of dol thouse of dol	36,206 216,439 442,073	25,920 212,452 418,990	$\begin{array}{r} 41,483\\ 202,843\\ 436,723\end{array}$	55, 693 194, 030 465, 533	32, 673 197, 108 435, 676	26,862 196,816 424,395	33,241 228,107	62, 214 220, 366	40, 989 226, 013	57,812 211,473	46, 795	39, 628 212, 380	21, 08 170, 93
Ordinary thous of dol- remium collections thous of dol- Annuities thous of dol-	442, 075	$ \begin{array}{r} 418, 990 \\ 225, 336 \\ 19, 024 \end{array} $	436, 723 214, 682 15, 876	405, 555 324, 877 30, 012	435, 676 249, 884 25, 563	424, 395 224, 676 19, 925	526, 280 251, 119 22, 557	511,915 245,099 25,030	524, 542 244, 281 28, 742	$\begin{array}{c} 493,205\\ 246,414\\ 29,266\end{array}$	$\begin{array}{c} 445,208\\ 252,572\\ 33,246 \end{array}$	$\begin{array}{c} 447,871 \\ 234,662 \\ 33,501 \end{array}$	359, 53 211, 89
Groupthous, of dol.		7,216 53,612	6, 909 46, 253	9, 226 113, 588	9,060 59,051	7,765 51,121	9, 724 54, 012	8, 255 52, 340	8, 250 48, 018	7,813	8,885 54,072	8,350 49,111	$ \begin{array}{c} 22,76 \\ 7,87 \\ 50,77 \end{array} $
Industrial		145, 484	145, 644	172, 051	156, 210	145, 865	164, 826	159, 474	159, 271	154, 812	156, 369	143, 700	130, 49
(Life Insurance Sales Research Bureau) surance written, ordinary, total_mills. of dol	495	465	504	548	472	471	571	581	588	556	498	484	
Eastern district	213 49	405 194 45	215 50	217 56	202 43	203 45	244 55	248 55	251 56	233 58	498 213 48	484 208 47	$ 40 \\ 16 \\ 4$
Southern districtmills. of dol Western districtmills. of dol	58 175	54 172	58 181	67 208	53 174	54 169	63 209	67 211	68 213	66 199	60 177	59 170	5
apse rates				133			125			118			
roign exchange rotes: #	1 000	001	000	-	1.005	1 000		1.044	1.040	1.007			
Argentina	^b . 330 . 235 . 082	. 861 . 207 . 085	. 920 . 223 . 086	.758 .217 .086	^b . 335 . 220 . 086	b. 336 . 229 . 085	b. 340 . 233 . 085	^b . 344 . 234 . 086	^b . 340 . 234 . 086	b. 337 . 234 . 085	^b . 336 . 234	^b . 338 . 237 . 085	b. 33
Brazildol. per milreis Canadadol. per Canadian dol Chile dol per peso	1. 021	. 976	1.012	1.006 .096	. 995	. 992	. 998	1.002 .103	1.002	1.008	. 084 1. 012 . 103	1.024	.08 1.02 .10
Chiledol. per peso Englanddol. per £ Francedol. per france	4.94 .066	4.67	5.15	5. 12	5.05	5.03 .065	5. 09 . 066	5.15	5.11	5.05	5.04	5.07 .067	4.99
Francedol. per franc Germanydol. per reichsmark Indiadol. per rupee	.405 .371	$.354 \\ .350$.382 .383	. 373 . 384	. 376	. 389 . 379	. 397 . 383	. 396	. 395 . 383	. 383	.385	. 395 . 381	. 40
Italydol. per lira Japandol. per yen	. 086 . 287	.078 .278	.084 .304	. 082 . 307	. 083 . 301	. 086 . 298	. 086 . 300	.086	.085 .302	. 086 . 299	.086	.087	. 08
Netherlandsdol. per florin Spaindol. per peseta	.681 .137	. 600 , 124	. 646 . 131	. 629 . 128	. 636 . 130	. 660 . 133	. 673 . 136	$.679 \\ .137$. 679 . 137	. 678 . 137	. 678 . 133	. 684 . 138	. 68 . 13
Swedendol. per krona Uruguaydol. per peso	. 255 . 806	. 241 , 708	. 266 . 763	. 264 . 746	. 260 . 758	. 260 . 788	. 263 . 802	. 266 . 806	. 263 . 806	. 260 . 803	. 260 . 801	. 261 . 810	. 25
old and money: Gold: Monetary stocks, U. Smills. of dol	H 000	4 204	4 999	4 202	m 4 299	m 7 197	7 600	7 700	7 750	7 001	7 003	7 071	7.07
Movement, foreign: Net release from earmark_thous. of dol	7, 989 260	4,324 26,867	4, 323 600	4, 323 11, 780	m 4, 323 12, 206	[™] 7, 137 68, 653	7, 602 	7, 736 -1, 133	7, 759 489	7, 821 986	7, 893 588	7, 971 	7, 97 2, 41
Exports	2,173 13,010	20, 801 34, 046 1, 696	2, 957 2, 174	10, 815 1, 687	4,715	51 452, 622	44 237, 380	-1, 133 37 54, 785	1, 780 35, 362	6, 586 70, 291	114 52, 460	14,556 51,781	22, 25 3, 58
from earmark ^b *thous, of dol	10, 577	-5, 483	-463	2,652	9, 438	521, 223	236, 499	53, 615	34, 071	64, 691	52,934	36, 170	- 16, 25
Receipts at mint, domesticfine ounces	885, 627 153, 887	908, 888 155, 532	898, 468 162, 280	894, 156 184, 622	907, 641 116, 543	$826, 363 \\ 68, 845$	874, 112 93, 222	865, 822 97, 751	898, 418 101, 217	868, 129 94, 439	876, 094 141, 910	881, 861 93, 212	857,44 144,31
Money in circulation, totalmills. of dol	5, 473	5,656	5, 681	5, 811	5,669	5, 339	5, 368	5,366	5, 355	5, 341	5,350	5, 355	a 5, 42
Exportsthous. of dol. Importsthous. of dol. Price at New Yorkdol. per fine oz Production, world •thous. of fine oz	$1,162 \\ 14,425 \\ .524$	$2,281 \\ 4,106 \\ .382$	464 4, 083 . 430	590 4, 977 . 436	$859 \\ 3,593 \\ .442$	2,128 452	665 1,823 .459	1, 425 1, 955 . 452	1, 638 4, 435 . 442	2,404 5,431 .452	1,789 2,458 ,463	$1,741 \\ 21,926 \\ .490$	$ \begin{array}{r} 1, 42 \\ 20, 83 \\ . 49 \end{array} $
	14,795 1,039	15,012 1,638	14, 158 1, 474	13,059 1,131	14, 824 1, 368	13, 427 1, 351	13,640 1,085	16, 519 1, 015	16, 131 1, 543	14, 871 963	13, 667 1, 359	b 15, 481 1, 378	a 14, 97 1, 51
Mexico	6,200 2,099	6, 661 1, 781	6, 033 1, 863	5, 391 1, 562	6,000 2,025	5, 413 1, 903	4, 495 2, 791	7, 822 2, 389	7, 065 2, 303	6, 461 2, 312	5, 321 1, 853	6, 536 2, 087	* 6, 09 1, 78
Stocks, refinery, end of month: United Statesthous. of fine oz Canadathous. of fine oz	4,419	5, 669	5, 638	5, 274	7, 275	8, 919	10, 645	11, 865	7, 174	7,907	7,865	5,068	5, 46
NET CORPORATION PROFITS	2, 593	1, 909	1, 744	1, 758	2, 055	2, 389	2, 141	2, 423	2, 449	2, 630	2,402	2, 257	2, 73
(Quarterly) ofits, total †mills. of dol				309, 2			₽ 315. O			₽ 364. 1			
ofits, total †mills. of dol. Industrial and mercantile, total.mills. of dol. Autos, parts and accessoriesmills. of dol.				72.5 4 6.1			94.6			p 145.3			
Foodsmills. of dol Metals and miningmills. of dol				20.5 9.0			20.6 9.2			24.8 8.4			
Machinerymills. of dol Oilmills. of dol				$1.6 \\ 18.7$			$ \begin{array}{c} 3.1 \\ 2.8 \end{array} $			5.4 5.8			
Miscellaneous							^d 10.9 38.0			₱ 14.8 39.9			
Railroads, class I (net railway operating)				56. 9						P 55.1			
income)mills. of dol Telephones (net op. income)mills. of dol				$132.6 \\ 47.2$			$\begin{array}{c}112.\ 2\\49.\ 1\end{array}$			₽ 50, 1			

* New series superseding old series which covered the physical movement only. For earlier data see p. 20 of December 1932 issues, net gold imports.
† Revised series. For earlier data see pp. 18 and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections, and p. 19 of the July 1934 issue, corporation profits.
• Data are compiled by the American Bureau of Metal Statistics and represent the estimated world output. The series previously presented in the SURVEY covered the principal producing countries which produced the following percentages of the world total: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5; and 1933, 77.5.
Par values of foreign currencies as given on pp. 86 and 87 of 1932 annual supplement were changed with the reduction in gold content of the United States dollar.
m Decision of Treasury and Federal Reserve to omit gold coin from circulation figures as of Jan. 31, at which time it was carried as \$287,000,000, is not reflected in the January total, which is the daily average figure for the month. Large increase in February resulted from revaluation of the dollar to 59.06 percent of former gold content.

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
			FINA	ANCE	Cont	inued							
PUBLIC FINANCE (FEDERAL)	07 100		00.004	00.014		00.070	00.150	01.110	00.155	07 070	07.100	07.000	07.100
Debt, gross, end of monthmills. of dol Expenditures, total (incl. emergency) ♂ thous. of dol	27, 188 771, 530	23, 050 508, 642	23, 534 510, 375	23, 814 725, 086	25,068 997,022	26,052	26, 158	26, 118 °2,983,939	26, 155 563, 226	27, 053 749, 347	27, 189 478, 859	27,080	27, 190 462, 034
Receipts, total	<i>l</i> 302, 287 30, 509	272, 747	219, 493 26, 565	341, 776 24, 994	229, 118 26, 306	13,024,210 23, 275	623, 592 l 434, 555 23, 122	/ 199, 278 23, 792	1 246, 801 21, 041		110, 805	297, 256	515, 383 36, 174
Customsthous. of dolthous. of doltho	209, 697 19, 189	164, 148 10, 348	135, 707 17, 783	302, 432 128, 286	182, 405 15, 850	174, 036 24, 803	390, 353 228, 526	153, 364 21, 075	194, 294 23, 776	362, 243 186, 161	195, 592 21, 709	229, 548 22, 924	379, 738 171, 177
Reconstruction Finance Corporation loans out- standing, end of month:*§†													
Grand total thous of dol. Total section 5 as amended thous of dol.	2,654,955 1,283,439	1,821,305 1,389,829	1,956,575 1,445,254	2,258,536 1,550,115	2,515,986 1,584,689	2,571,455 1,561,335	2,654,838 1,498,661	2,701,206 1,465,359	2,734,607 1,438,924	2,883,600 1,436,187			2,680,898 1,289,672
Bank and trust companies, including re- ceiversthous. of dol Building and loan assocthous. of dol	583,452 25,205	661, 504 71, 418	686, 384 68, 167	711,432 66,238	700, 630 62, 820	690, 465 59, 553	651, 176 55, 226	620, 470 49, 970	606, 072 44, 486	598, 909 40, 443	582, 200 36, 893	594, 905 31, 494	591,972 28,252
Insurance companiesthous, of dol Mortgage loan companies_thous, of dol	29, 982 159, 327	67, 424 156, 696	64, 922 160, 236	60, 929 177, 850	56, 269 178, 944	54,058 167,316	51, 553	38, 249 187, 475	35, 397 190, 870	34, 748 192, 151	32, 619 184, 790	31,678 162,081	30,722 160,767
Railroads, incl. receivers_thous. of dol	353, 170 132, 303	330, 155 102, 538	333, 396 132, 155	337, 078 196, 595	340,724 245,309	$345,176 \\ 244,774$	345, 179 204, 435	344, 932 224, 269	344, 695 217, 409	355, 382 216, 559	354, 447 145, 643	343, 189 134, 064	343, 287 134, 672
Total emergency relief and construction act as amendedthous. of dol	474, 255	362, 119	397, 919	437, 438	514, 031	538, 245	556, 231	561, 147	571, 631	612, 189	571, 964	533, 864	505, 902
Self-liquidating projectsthous. of dol Financing of exports of agricultural sur-	112, 291	56, 039	60, 020	63,452	71,497	71, 218	80, 196	82,667 12,314	88, 446 12, 749	93, 010	96, 062 15, 185	107, 287 14, 985	111, 184 14, 954
plusesthous. of dol Financing of agricultural commodities, and livestockthous. of dol	15, 271 48, 687	3, 906 3, 160	4, 497 34, 387	6, 894 68, 077	9, 013 134, 476	10,052 157,973	165, 993	167, 268	12, 749	206, 672		113,068	81, 538
Amounts made available for relief and work reliefthous. of dol.	298,006	299, 014	299, 014	299, 014	299, 014	299, 014	298, 991	298, 897	298, 560	298, 559	298, 542	298, 524	298, 227
Total bank conservation act as amended thous, of dol.	837, 929	66, 053	110,098	264, 190	410, 473	465, 081	593, 041	656, 178	704, 017	814, 708	781, 436	803, 280	827.660
Other loansthous. of dol CAPITAL ISSUES	59, 391	3, 300	3, 300	6, 789	6, 789	6, 789	6, 900	19, 519	20, 031	20, 511	24, 048	57, 362	57, 664
Total, all issues (Commercial and Financial Chronicle)	157 574	a 59, 027	90, 279	74, 566	90, 243	86,984	146, 879	236, 245	141,872	305, 522	373, 362	258,810	69, 246
Domestic, totalthous. of dol Foreign, totalthous. of dol	157, 574	a 59, 027 a 59, 027 0	90, 279 90, 279 0	74, 566	90, 243 90, 243 0	86,984	146, 879	235, 045	141,872	305, 522	373, 362		69, 246 0
Corporate, totalthous. of dol Industrialthous. of dol	31, 390 9, 390	3, 109 3, 109	6, 511 6, 511	$16,150 \\ 15,351$	7, 483 5, 983	15, 365 3, 366	26, 340 4, 609	87, 524 5, 195	31, 781 6, 199	33, 167 420	145, 779 1, 569	18, 019 10, 500	17, 187 1, 300
Investment truststhous. of dol Land, buildings, etcthous. of dol	0	0	0	0	00	0 0	0	0	0	0	310 400	0	0
Long-term issuesthous. of dol Apartments and hotelsthous. of dol		0 0	0	0	0	0	0	0	0 0 0	0000	400	0 0 0	
Office and commercialthous. of dol Public utilitiesthous. of dol Railroadsthous. of dol	$ \begin{array}{c} 0 \\ 20,000 \\ 2,000 \end{array} $	0 0 0	0 0 0	0 550 0	$1,500 \\ 0$	0 12,000 0	0 15,000 6,481	0 5, 583 76, 746	8,000	4,000 19,747	$ \begin{array}{c} 0 \\ 43,500 \\ 100,000 \end{array} $	6, 315 1, 204	$ \begin{array}{c} 0 \\ 13, 187 \\ 1, 200 \end{array} $
Miscellaneousthous. of dol. Farm loan bank issuesthous. of dol.	2,000 0 83,000	0	0	$250 \\ 14, 250$	28,000	0 8,900	250	45,000	0 32, 500	9,000 158,900	135,000	0 164, 111	1,500
Municipal, States, etcthous. of dol Purpose of issue:	43, 184	≤ 55, 917	83, 768	44, 166	54, 759	62, 718	95, 540	103, 722	77, 591	113, 455	92, 583	26, 680	39, 059
New capital, totalthous. of dol. Domestic, totalthous. of dol.	$\begin{array}{c} 121,903 \\ 121,903 \end{array}$		88, 257 88, 257	57,000 57,000	47, 775 47, 775	79, 121 79, 121	97, 276 97, 276	143, 404 143, 404	$ \begin{array}{c c} 102,733\\ 102,733\\ \end{array} $	122,506 122,506	216, 645 216, 645	179, 548 179, 548	43,375 43,375
Corporatethous, of dol Farm loan bank issues_thous, of dol Municipal State atta thous of dol	390 83,000	3, 109 0	6, 511 0	15,601	5, 983	13,058 7,000	$\begin{vmatrix} 13,770\\ 3,000\\ 0,500 \end{vmatrix}$	$\begin{array}{r} 28,241 \\ 15,000 \\ 100,164 \end{array}$	28,823 12,500 61,410	9.420 11,500 101,586	$ \begin{array}{c c} 20,279\\ 105,000\\ 91,366 \end{array} $	8,019 153,111 18,418	4, 387 0 36, 188
Municipal, State, etcthous. of dol Foreignthous. of dol Refunding, totalthous. of dol	$ 38,513 \\ 0 \\ 35,671 $	₫ 55,067 0 1 851	81, 746 0 2, 022	41, 399 0 17, 566	36, 792 0 42, 467	59, 063 0 7, 863	80, 506 0 49, 603	0 92,841	01, 410 0 39, 139	101, 080 0 183, 016	156, 717	13, 413 0 79, 262	25, 872
Corporatethous. of dol Type of security, all issues:	31,000	0	0	550	1, 500	2, 308	12, 569	59, 283	2, 958	23, 747	125, 500	10,000	10,000
Bonds and notes, totalthous. of dol Corporatethous. of dol	157, 184 31, 390	3, 109	83, 843 75	58, 965 16, 150	84, 260 1, 500	$85,926 \\ 15,366$	$\begin{array}{c} 142,270 \\ 26,340 \end{array}$	231, 550 87, 524	$138,631 \\ 28,540$	$\begin{array}{c} 296,102\\ 23,747 \end{array}$	371,783 125,500	258, 810 18, 019	64, 197 17, 187
Stocks. thous. of dol- State and municipals (Bond Buyer):	390		6, 436	15, 601	5, 983	1,058	4,609	4, 695 112, 552	3, 241	9,420 •188,214	1, 579 •129, 633	0 49, 268	2, 300 41, 982
Permanent (long term)thous. of dol Temporary (short term)thous. of dol		90, 391 53, 830	124, 941 21, 376	302, 474 74, 979	°141, 980 86, 175	76,434 25,395	a104, 615 59, 341	112, 552	39, 596	60, 474	° 60, 478	18,852	99, 050
SECURITY MARKETS Prices: Bonds]									;			
All listed bonds (N. Y. S. E.)dollars Domestic issuesdollars	89.39 91.23	82. 33 84. 70	81, 36 82, 98	83.34 85.11	86. 84 88. 77	88.27 90.12	89.15 91.09	90.46 92.54	90.17 92.32	90.80 93.16	89, 79 92, 00	88.99 91.13	88.27 90.05
Foreign issuesdollars Domestic (Dow-Jones) (40)	80.61	72.85	74.67	75.90	78.65	80.43	80.89	81.57	80.79	80. 15 83. 89	79.59 84.12	78.97 81.66	79.89 78.97
percent of par 4% bond Industrials (40)percent of par 4% bond Public utilities (10)	81. 25 75. 40	66. 99 56. 50	$\begin{array}{c} 62.14 \\ 53.51 \end{array}$	65.46 56.53	71.89 63.83	77.85 69.64	79.73 72.34	83.42 76.72	82.93 76.07	76. 57	77.55	76.83	74.31
percent of par 4% bond Rails, high grade (10)	92.76	75.83	70.37	71.85	75.64	80.18	81.98	87.37	88.34	91.26	92.59	93.48	90. 33
percent of par 4% bond Rails, second grade (10)	103. 25	85.47	79. 22	83.07	89.05	95.19	97.46	100.50	101.57	103.47	104.68	102.19	99.70
percent of par 4% bond Domestic† (Standard Statistics) (60).dollars	64.52 98.4	58.38 86.5	52.77 82.6	57.28 83.6	64.41 88.3	71, 22 92, 9	71.97 95.1	73.94	71.84 97.6	71.45 99.0 105.90	69.92 99.3 106.47	64. 59 97. 8 105. 42	62.13 96.7 103.47
U. S. Government (<i>Stand. Stat.</i>)*dollars Foreign (<i>N. Y. Trust</i>) (10)percent of par Sales on New York Stock Exchange:	104.69	$103.51 \\ 58.78$	101.39 61.53	100. 95 61, 47	101. 43 67. 73	$ \begin{array}{c c} 102.74 \\ 70.22 \end{array} $	103.74 66.78	104.66 67.78	$105.34 \\ 66.54$	66.04	65.10	64.39	65.60
Totalthous. of dol. par value Liberty-Treasthous. of dol. par value	278,238 98,503	$231, 520 \\ 34, 678$	296, 989 93, 536	267, 259 41, 865	413, 391 70, 264	373, 852 23, 606	324, 464 47, 980	356, 859 55, 486	283, 899 65, 488	260, 507 64, 643	263, 750 69, 290	317, 140 151, 220	285, 009 128, 605
Value, issues listed on N. Y. S. E.: Par, all issuesmills. of dol	44, 083	40, 875	42,010	41, 829	41, 761	41, 737	41, 727	41, 765	42, 406	43, 554	43, 964	44, 337	43,903
Domestic issuesmills. of dol Foreign issuesmills. of dol	$36,461 \\ 7,622$	32, 680 8, 195	33, 821 8, 189	33, 815 8, 014	33, 792 7, 969	33, 775 7, 962	33,771 7,955	33, 851 7, 915	34, 504	35, 663 7, 890	36, 113 7, 851	36, 515 7, 822 20, 454	36, 185 7, 717 29, 751
Market value, all issuesmills. of dol Domestic issuesmills. of dol Foreign issuesmills. of dol	39,406 33,262	33,651 27,681	34, 180 28, 065	34, 861 28, 778	36, 264 29, 996	36, 843 30, 440 6 403	37, 198 30, 764 6 435	37, 781 31, 325 6, 456	$38, 239 \\ 31, 855 \\ 6, 384$	39, 547 33, 223 6, 324	$39,473 \\ 33,225 \\ 6,249$	39, 454 33, 277 6, 177	38, 751 32, 586 6, 165
Foreign issuesmills. of dol	6, 144	5, 970	6, 115	6, 083	6, 268	6, 403	6, 435	6,456	1 0, 384	0, 024	1 0,249	1 0,177	0,100

SURVEY OF CURRENT BUSINESS

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933					;	1934		·		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
			FINA	NCE-	Conti	inued							
SECURITY MARKETS-Continued													
Bonds—Continued Yields:													
Domestic† (Standard statistics) (60).percent. Industrials (15).percent. Municipals (15)+percent. Public utilities (15).percent. Railroads (15).percent. Domestic, municipals (Bord Buyer) (20)	$\begin{array}{r} 4.\ 51 \\ 5.\ 09 \\ 3.\ 69 \\ 4.\ 56 \\ 4.\ 68 \end{array}$	$\begin{array}{c} 5.\ 39\\ 6.\ 49\\ 4.\ 60\\ 5.\ 12\\ 5.\ 35\end{array}$	5.726.734.895.415.86	5, 63 6, 68 4, 89 5, 40 5, 54	$\begin{array}{c} 5.\ 25\\ 6.\ 17\\ 4.\ 67\\ 5.\ 08\\ 5.\ 07\end{array}$	4. 90 5. 70 4. 48 4. 75 4. 66	$\begin{array}{c} 4.\ 74\\ 5.\ 51\\ 4.\ 24\\ 4.\ 65\\ 4.\ 56\end{array}$	$\begin{array}{c} 4.\ 61 \\ 5.\ 28 \\ 4.\ 11 \\ 4.\ 58 \\ 4.\ 46 \end{array}$	4. 56 5. 29 3. 93 4. 57 4. 47	4, 47 5, 19 3, 73 4, 51 4, 45	4, 45 5, 10 3, 75 4, 47 4, 47	4. 55 5. 12 3. 81 4. 57 4. 68	4.63 5.22 3.84 4.64 4.82
Domestic, U. S. Government:	3.94	5.01	5.52	5.48	4.89	4.74	4. 56	4.27	4.17	4.01	4. 05	4.15	4. 21
U. S. Treasury bills: 91-day bills* 182-day bills* U. S. Treasury bonds*percent	. 21 3. 08	. 16	. 42	. 70 3. 53	. 67	. 63 . 85 3. 32	. 08 . 27 3. 21	. 08 . 18 3. 12	.06 .14 3.01	. 07 2. 94	. 08 2. 85	. 20 2. 99	. 27 3. 20
Cash Dividend and Interest Payments	0.00	0.22	0.10	0.00	0.00	0.02	0. 21	0.12	5.01	2. 51	2.00	2.00	0. 20
and Rates Dividend payments (N. Y. Times)													
thous. of dol Industrial and miscellaneous. thous. of dol Railroadthous. of dol Dividend payments and rates (<i>Moody</i> s):	140, 477 135, 419 5, 058	123, 492 117, 263 6, 229	259, 518 243, 742 15, 776	191, 995 165, 023 26, 972	201, 854 174, 709 27, 145	212, 413 188, 244 24, 169	177, 807 172, 416 5, 391	162, 170 155, 651 6, 519	$264, 155 \\ 246, 149 \\ 18, 006$	217, 544 182, 794 34, 750	113, 295 107, 860 5, 435	245, 625 230, 336 15, 289	162, 704 158, 368 4, 336
Dividend payments, annual payments at current rate (600 companies)mills, of dol Number of shares, adjustedDividend rate per share, weighted average	1, 137. 1 918. 08	978. 2 923. 80	1, 017. 8 926. 13	1, 023. 4 926. 13	1,038.7 926.42	1, 063. 4 926. 87	1, 079. 8 929. 04	1, 073. 4 929. 04	1, 094. 5 929. 04	1, 105. 1 929. 04	1, 113. 4 918. 05	1, 128. 9 918. 08	1, 131. 1 918. 08
(600)	1,71	$ \begin{array}{r} 1.06 \\ 3.99 \\ .76 \\ 1.66 \\ 2.07 \\ \end{array} $	$1.10 \\ 3.55 \\ .82 \\ 1.66 \\ 2.07$	$ \begin{array}{c} 1.11\\ 3.61\\ .83\\ 1.67\\ 2.07 \end{array} $	$ \begin{array}{c} 1.12\\ 3.58\\ .85\\ 1.67\\ 2.06 \end{array} $	1.15 3.58 .88 1.67 .206	$ \begin{array}{r} 1.16\\ 3.58\\ .90\\ 1.69\\ 2.06 \end{array} $	1. 16 3. 58 . 91 1. 70 1. 98	1.183.58.941.701.98	1.193.60.951.701.97	1.21 3.77 .96 1.71 1.97	1. 23 3. 77 . 98 1. 71 1. 98	1, 23 3, 77 , 98 1, 71 1, 98
Railroads (36)dollars	1.20	. 91	. 91	.91	. 98	. 98	. 98	. 98	. 98	1.09	1.20	1, 20	1.20
Stocks Prices: Dow-Jones:													
Industrials (30)dol. per share Public utilities (20)dol. per share Railroads (20)dol. per share New York Times (50)dol. per share	19.8 35.7 81.71	92. 8 24. 9 38. 9 79. 54 127. 86	96. 4 23. 7 38. 6 82. 87 134, 22	99.3 23.2 40.5 85.18 137.27	102.725.244.988.21140.48	107.3 28.4 50.8 94.35 147.91	$ \begin{array}{c} 102.1\\ 26.4\\ 48.1\\ 90.06\\ 141.30 \end{array} $	$104.3 \\ 26.0 \\ 49.5 \\ 92.36 \\ 144.84$	95.3 23.1 43.6 82.66 131.17	96. 7 23. 8 44. 3 85. 71 135. 70	94.5 22.2 40.7 83.00 133.87	91. 6 20. 5 35. 4 79. 16 130. 46	90. 5 19. 8 35. 1 78. 76 129, 95
Industrials (25)	76.4 62.9	31, 23 69, 5 75, 5 75, 0 40, 3	31. 52 69. 1 76. 7 70. 0 38. 4	33. 12 70. 4 78. 8 67. 3 40. 3	35. 95 75. 6 84. 0 73. 2 45. 5	40. 79 80. 5 88. 4 80. 6 50. 0	38. 83 77. 1 84. 9 76. 1 47. 6	39. 88 79. 6 88. 3 76. 3 49. 3	34. 15 71. 8 79. 6 69. 8 43. 3	35. 73 35. 73 73. 5 81, 4 71, 9 44, 1	32. 12 71. 4 79. 7 69. 2 41. 2	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	27. 56 67. 6 75. 1 63. 1 35. 1
Standard Statistics: Banks, N. Y. (20)	48.7 67.3	47. 1 53. 6 39, 379	42. 5 51. 8 33, 646	42. 4 49. 9 34, 878	51. 6 57. 5 54, 567	57. 8 64. 2 56, 830	56. 7 62. 8 29, 916	60. 4 66. 9 29, 847	58. 6 65. 2 25, 343	58.766.716,802	57. 8 66. 8 21, 116	$53.\ 4\\65.\ 1\\16, 693$	48. 1 65. (12, 636
Market value all listed sharesmills. of dol Number of shares listedmillions Yields:		30, 118 1, 293	32, 542 1, 295	33, 095 1, 293	37, 365 1, 293	36, 658 1, 293	36, 700 1, 294	$36,432 \\ 1,295$	$33,817 \\ 1,294$	34, 440 1, 295	30, 752 1, 294	32, 618 1, 310	32, 320 1, 313
Common, Standard Statistics (90) percent Industrials (50) percent. Public utilities (20) percent. Railroads (20) percent. Preferred, Standard Statistics:	3.83 6.71	3, 59 3, 25 5, 61 2, 51	3. 65 3. 26 6. 13 2. 62	$\begin{array}{c} 3.59\\ 3.21\\ 6.24\\ 2.48\end{array}$	3. 36 3. 04 5. 59 2. 25	3. 10 2. 81 4. 94 2. 18	3, 33 3, 00 5, 50 2, 32	$\begin{array}{c} 3.\ 25\\ 2.\ 90\\ 5.\ 58\\ 2.\ 24 \end{array}$	3, 58 3, 25 5, 83 2, 54	3, 55 3, 29 5, 44 2, 49	3. 67 3. 38 5. 73 2. 69	$\begin{array}{c} 4.\ 00\\ 3.\ 60\\ 6.\ 30\\ 3.\ 71\end{array}$	4. 2 3. 8 6. 5 3. 7
Industrials, high grade (20)percent	5, 79	6.38	6. 51	6. 50	6.30	6.01	5.96	5.82	5.78	5. 73	5. 67	5. 71	5. 7
Stockholders (Common Stock) American Tel. & Tel. Co., totalnumber Foreignnumber Pennsylvania Railroad Co., totalnumber Foreignnumber	 	·		680, 454 7, 418 238, 876			671, 052 7, 563 235, 809			675, 426 7, 686 233, 826			675, 410 7, 74 233, 70
Foreignnumber ForeignShares held by brokerspercent of total.				3, 208 187, 978 3, 450 18. 80			3, 174 186, 612 3, 770 19, 01			3, 165 190, 745 3, 785 19. 73			3, 15 192, 21 3, 80 19. 0
			го	REIG	N TR	ADE							
INDEXES								ĺ				1	
Value: Exports, unadjusted	45	51 42 47 46	49 42 40 40	51 48 41 42	45 44 42 42	43 47 41 42	50 50 49 44	47 50 45 42	42 45 48 47	45 50 42 44	43 48 39 43	45 49 37 39	5 4 4 4
Quantity, exports: Total agricultural products1910-14=100 Total, excluding cotton1910-14=100	82 70	120 77	111 79	109 93	93 72	80 63	75 67	60 63	50 60	59 48	46 46	46 54	6 6
VALUEŞ													
Exports, incl. reexportsthous. of dol By grand divisions and countries: Africathous. of dol	206, 352 5, 757	193, 069 4, 166	184, 257 4, 670	192, 638 5, 899	172, 174 3, 940	4, 999	191, 015 6, 595	179, 444 5, 708	160, 207 5, 637	170, 574 7, 064	161, 787 8, 502	6,659	191, 66
Asia and Oceaniathous. of dol. Japanthous. of dol. Europethous. of dol. Francethous. of dol. Germanythous. of dol.	46, 883 26, 994 95, 100 10, 512	35,050 16,825 108,596	37, 573 17, 056 94, 864 14, 082	40, 878 18, 259	35,903 16,763 90,030 13,200	34, 229 14, 926 82, 182 10, 935	37, 641 16, 295 92, 496 12, 909	37, 490 14, 824 80, 150 10, 674	27, 538 11, 507 66, 692 7, 263	38, 393 16, 310 67, 618 8, 140 8, 230	35, 935 12, 812 61, 814 6, 379	38, 132 13, 857 68, 728 6, 476	40, 11 19, 97 86, 91 10, 33

New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long term bonds (all issues except those due or callable within 8 years.)
See special note below on yield on U. S. Treasury bills.
† Revised series. For earlier data see p. 19, of the April 1933 issue, yield on domestic and municipal bonds.
§ Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 34 of the April, May, December, 1933. and January 1934 issues.
• Monthly data on yields from 91 day bills for period December 1929 to September 1930 will be shown in a subsequent issue. Data on yields from 182 day bills not vailable prior to February 1934.

December 1934 -----

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Monthly statistics through December 1931,	1934		1933		i.				1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
,]	FORE	IGN	TRAD	E-C	ontinue	d					
VALUE-Continued		1										1]
Exports, incl. reexports—Continued. By grand divisions and countries—Contd. Europe—Continued. Italythous. of dolthous. of dol United Kingdomthous. of dol North America, northernthous. of dol Canadathous. of dol North America, southernthous. of dol Mexicothous. of dol South Americathous. of dol Argentinathous. of dol Brazilthous. of dol	6, 226 47, 036 27, 420 26, 875 17, 418 5, 910 13, 774 4, 135 2, 961	8, 537 39, 532 21, 838 21, 486 11, 181 3, 499 12, 237 4, 141 3, 194	$\begin{array}{c} 5, 934\\ 33, 564\\ 23, 252\\ 22, 833\\ 11, 648\\ 3, 685\\ 12, 249\\ 4, 559\\ 2, 862\\ \end{array}$	$\begin{array}{c} 6,728\\ 43,878\\ 18,898\\ 18,513\\ 11,791\\ 3,456\\ 12,965\\ 3,322\\ 3,626\end{array}$	$\begin{array}{c} 5,754\\ 32,244\\ 19,096\\ 18,812\\ 12,342\\ 4,136\\ 10,864\\ 2,942\\ 2,938\end{array}$	6, 291 27, 962 19, 879 19, 602 11, 788 3, 764 9, 728 2, 552 2, 838	5, 327 32, 288 25, 798 25, 363 15, 405 4, 382 13, 081 3, 909 3, 400	4, 596 28, 840 26, 650 26, 254 15, 989 4, 668 13, 449 3, 619 3, 169	4, 853 25, 922 32, 415 31, 989 14, 927 4, 753 12, 998 3, 368 2, 989	4, 276 24, 862 28, 515 27, 987 15, 064 4, 666 13, 919 3, 504 3, 343	4, 275 24, 380 27, 281 26, 761 14, 656 4, 762 13, 597 3, 692 3, 216	4, 951 30, 694 27, 852 27, 257 14, 073 4, 765 16, 522 4, 437 3, 965	5, 09 40, 11 25, 37 24, 85 15, 97 4, 61 15, 31 3, 71 3, 97
Chile	$\begin{array}{c} 1,045\\ 203,622\\ 82,879\\ 43.4\\ 21,873\\ 5,342\\ 16,531\\ 9,0\\ 4.9\\ 9,0\\ 1.7\\ 28,818\\ 70,053\\ 12.4\\ 4.2\\ 18,7\\ 129,629\\ 137,859\end{array}$	$\begin{array}{r} 458\\ 190,842\\ 81,794\\ 54,2\\ 23,510\\ 5,042\\ 18,468\\ 11.0\\ 6.2\\ 1.2\\ 24,445\\ 61,093\\ 8.6\\ 6.5\\ 13.5\\ 150,867\\ 149,288\end{array}$	$\begin{array}{c} 491\\ 181, 291\\ 71, 299\\ 48, 8\\ 24, 055\\ 6, 653\\ 17, 402\\ 9, 7\\ 6, 6\\ 1, 6\\ 24, 195\\ 61, 743\\ 7, 3\\ 7, 2\\ 16, 0\\ 128, 541\\ 125, 269\\ \end{array}$	777 189, 808 73, 071 44, 3 24, 344 7, 464 16, 880 8, 3 6, 7 3, 9 28, 497 63, 897 9, 3 4, 1 15, 8 13 , 018 127 , 170	$\begin{array}{c} 545\\ 169,531\\ 60,402\\ 41.5\\ 22,693\\ 7,294\\ 15,399\\ 8.4\\ 6.1\\ 3.1\\ 25,018\\ 61,418\\ 10.8\\ 4.8\\ 14.4\\ 135,513\\ 128,738\end{array}$	$\begin{array}{c} 593\\ 159, 671\\ 54, 218\\ 37.7\\ 19, 569\\ 6, 894\\ 12, 675\\ 6.8\\ 5.4\\ 2.7\\ 24, 456\\ 61, 428\\ 13.2\\ 4.3\\ 14.6\\ 132, 656\\ 125, 011 \end{array}$	$\begin{array}{c} 654\\ 187, 495\\ 55, 276\\ 34, 7\\ 20, 073\\ 6, 139\\ 13, 934\\ 5, 5\\ 5, 9\\ 3, 2\\ 31, 382\\ 80, 764\\ 20, 6\\ 5, 6\\ 18, 3\\ 157, 908\\ 153, 075\\ \end{array}$	$\begin{array}{c} 1,020\\ 176,499\\ 45,878\\ 24,5\\ 17,821\\ 5,348\\ 12,473\\ 4,4\\ 5,1\\ 3,7\\ 29,361\\ 83,440\\ 21,5\\ 5,8\\ 19,2\\ 146,517\\ 141,137\end{array}$	$\begin{array}{c} 883\\ 157,171\\ 37,975\\ 17,6\\ 16,816\\ 3,994\\ 12,822\\ 3,3\\ 6,8\\ 1,9\\ 26,189\\ 76,191\\ 20,6\\ 3,8\\ 17,0\\ 154,647\\ 146,866\\ \end{array}$	$\begin{array}{c} 1,048\\ 167,957\\ 47,003\\ 28.9\\ 14,923\\ 3,023\\ 11,900\\ 4.0\\ 5.7\\ 1.1\\ 27,923\\ 78,108\\ 20.0\\ 4.0\\ 18.6\\ 136,082\\ 135,048 \end{array}$	$\begin{array}{c} 814\\ 159, 242\\ 37, 199\\ 20.3\\ 17, 058\\ 3, 685\\ 13, 373\\ 2.9\\ 5.7\\ 1.6\\ 28, 834\\ 76, 152\\ 18.4\\ 3.5\\ 18.9\\ 127, 342\\ 124, 123\\ \end{array}$		
Africathous. of dol. Asia and Oceaniathous. of dol. Europethous. of dol. Francethous. of dol. Germanythous. of dol. United Kingdomthous. of dol. United Kingdomthous. of dol. Canadathous. of dol. North America, northernthous. of dol. Morth America, southernthous. of dol. Morth Americathous. of dol. Morth Americathous. of dol. Brazilthous. of dol. Brazilthous. of dol. Brazilthous. of dol. Brazilthous. of dol.	$\begin{array}{c} 10,242\\ 40,566\\ 4,560\\ 5,719\\ 3,402\\ 8,215\\ 22,497\\ 21,661\\ 15,314\\ 2,165\\ 20,023\\ 2,222\\ 10,219\\ 1,940 \end{array}$	$\begin{array}{c} 2,303\\ 45,604\\ 14,503\\ 51,908\\ 5,116\\ 7,667\\ 3,838\\ 15,253\\ 20,070\\ 19,618\\ 9,848\\ 1,766\\ 21,134\\ 5,942\\ 8,095\\ 1,545\end{array}$	$\begin{array}{c} 2,764\\ 39,049\\ 11,657\\ 43,577\\ 5,627\\ 6,604\\ 3,180\\ 9,254\\ 17,890\\ 17,123\\ 9,789\\ 2,305\\ 15,473\\ 3,420\\ 5,885\\ 953\end{array}$	$\begin{array}{c} 2,587\\ 39,476\\ 10,372\\ 42,292\\ 6,891\\ 6,894\\ 2,915\\ 8,252\\ 22,083\\ 21,200\\ 9,675\\ 3,295\\ 17,406\\ 2,315\\ 8,256\\ 1,018\\ \end{array}$	$\begin{array}{c} 2,542\\ 44,714\\ 9,530\\ 37,303\\ 4,491\\ 6,472\\ 2,847\\ 7,997\\ 17,195\\ 16,397\\ 9,317\\ 2,824\\ 17,704\\ 2,379\\ 7,826\\ 1,236\end{array}$	$\begin{array}{c} 2,780\\ 36,211\\ 9,114\\ 44,765\\ 7,436\\ 6,075\\ 2,852\\ 11,033\\ 14,343\\ 14,163\\ 8,472\\ 2,859\\ 18,721\\ 2,727\\ 8,561\\ 898\end{array}$	$\begin{array}{c} 4,785\\ 48,893\\ 11,453\\ 45,753\\ 5,611\\ 7,495\\ 3,613\\ 11,357\\ 18,208\\ 17,929\\ 10,768\\ 3,922\\ 24,620\\ 3,365\\ 9,436\\ 2,631\\ \end{array}$	$\begin{array}{c} 3,700\\ 51,746\\ 10,186\\ 37,545\\ 3,898\\ 5,738\\ 2,912\\ 9,008\\ 16,506\\ 16,271\\ 9,720\\ 3,110\\ 21,921\\ 3,076\\ 7,127\\ 3,784 \end{array}$	$\begin{array}{c} 2,605\\ 55,877\\ 10,121\\ 39,412\\ 4,320\\ 5,469\\ 2,988\\ 10,302\\ 19,242\\ 18,735\\ 10,912\\ 3,000\\ 18,818\\ 2,981\\ 5,496\\ 2,288\\ \end{array}$	$\begin{array}{c} 2,806\\ 49,146\\ 9,279\\ 35,823\\ 4,189\\ 5,168\\ 2,474\\ 7,881\\ 18,468\\ 17,856\\ 13,039\\ 3,466\\ 16,800\\ 1,683\\ 5,635\\ 1,325\\ \end{array}$	$\begin{array}{c} 2,335\\ 38,335\\ 8,599\\ 37,899\\ 3,534\\ 5,354\\ 2,651\\ 9,703\\ 19,360\\ 18,697\\ 9,285\\ 2,441\\ 16,908\\ 2,010\\ 6,583\\ 1,448 \end{array}$	$\begin{array}{c} 2,260\\ 34,308\\ 8,805\\ 35,788\\ 4,198\\ 5,515\\ 2,771\\ 7,649\\ 19,260\\ 18,759\\ 10,651\\ 2,962\\ 14,961\\ 1,159\\ 6,671\\ 1,038\\ \end{array}$	1,96 37,22 11,91 41,99 4,33 5,88 3,11 10,43 21,0' 20,6 29,0 2,50 29,0 2,50 18,44 2,00 8,66 18,45 2,00 8,66 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 18,45 2,00 19,55 2,00 19,55 2,00 19,55 2,00 19,55 2,00 19,55 2,00 19,55 2,00 19,55 2,00 19,55 2,00 2,00 2,00 2,00 2,00 2,00 2,00 2
Crude materialsthous. of dol Foodstuffs, crudethous. of dol Foodstuffs, manufacturedthous. of dol Manufactures, semithous. of dol Manufactures, finishedthous. of dol	$\begin{array}{c} 35,090\\ 22,726\\ 24,068\\ 26,103\\ 29,872 \end{array}$	$\begin{array}{c} 46,886\\17,741\\17,088\\33,181\\35,971 \end{array}$	$\begin{array}{c} 37,261\\ 14,853\\ 15,783\\ 27,838\\ 32,805 \end{array}$	36, 233 18, 458 23, 910 27, 236 27, 680	$\begin{array}{c} 35,726\\ 18,423\\ 20,840\\ 26,415\\ 27,334 \end{array}$	$\begin{array}{c} 36,894\\ 20,997\\ 17,299\\ 22,220\\ 27,602 \end{array}$	44,862 26,108 22,482 29,728 29,847	41,009 21,916 23,676 26,118 28,418	$\begin{array}{r} 42,812\\ 18,406\\ 27,913\\ 26,889\\ 30,846\end{array}$	$\begin{array}{c} 42,578\\17,283\\21,977\\26,849\\26,361\end{array}$	39, 086 17, 239 11, 860 27, 464 28, 474	$\begin{array}{c} 34.237\\ 17,748\\ 13,100\\ 22,973\\ 29,230 \end{array}$	38, 6 23, 0 34, 3 24, 2 29, 5

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION]					
Express Operations													
Operating revenuethous. of dol Operating incomethous. of dol		6, 719 132	6, 789 139	7, 090 133	6, 641 140	6, 590 142	7,052 136	7,011 136	7, 392 122	6, 961 149	6, 826 136	7,079 118	
Electric Street Railways										1			
Fares, average (320 cities)cents. Passengers carried †thousands. Operating revenuesthous. of dol.	8, 126 736, 686	$\begin{array}{r} 8.143 \\ 704,963 \\ 47,956 \end{array}$	8, 143 688, 201 46, 962	8. 143 741, 119	8, 143 750, 249	8. 143 698, 933	8. 143 790, 773	8. 143 833, 230	8. 143 751, 053	8, 143 697, 676	8, 143 640, 278	8, 143 654, 485	8. 143 654, 649
Steam Railroads				1								1	
Freight carloadings (F. R. B.): Index, unadjusted $1923-25 = 100$. Coal $1923-25 = 100$. Coal $1923-25 = 100$. Coke $1923-25 = 100$. Forest products $1923-25 = 100$. Grain and products $1923-25 = 100$. Grain and products $1923-25 = 100$. Merchandise, I. e. 1 $1923-25 = 100$. Merchandise, I. e. 1 $1923-25 = 100$. Ore $1923-25 = 100$. Index, adjusted $1923-25 = 100$. Coal $1923-25 = 100$. Coal $1923-25 = 100$. Coal $1923-25 = 100$. Coke $1923-25 = 100$. Forest products $1923-25 = 100$. Coke $1923-25 = 100$. Merchandise, I. e. 1 $1923-25 = 100$. Ore $1923-25 = 100$. Ore $1923-25 = 100$. Miscellaneous $1923-25 = 100$. Miscellaneous $1923-25 = 100$. Ore $1923-25 = 100$. Merchandise, I. e. 1 $1923-25 = 100$. Total cars 1 thousands. Coke <	$\begin{array}{c} 64\\ 69\\ 46\\ 31\\ 65\\ 83\\ 66\\ 42\\ 42\\ 42\\ 42\\ 60\\ 57\\ 60\\ 45\\ 58\\ 62\\ 63\\ 30\\ 60\\ 60\\ 2, 531\\ 484\\ 484\\ 22\\ 90\\ 122\\ 114\\ 653\\ 69\end{array}$	$\begin{array}{c} 66\\ 66\\ 70\\ 54\\ 33\\ 64\\ 68\\ 68\\ 69\\ 58\\ 62\\ 53\\ 32\\ 57\\ 57\\ 51\\ 56\\ 649\\ 49\\ 49\\ a2, 632\\ c32\\ c507\\ a99\\ 119\\ 93\\ a692\\ a120\\ \end{array}$	$\begin{array}{c} 60\\ 61\\ 71\\ 73\\ 32\\ 66\\ 60\\ 67\\ 17\\ 17\\ 65\\ 52\\ 34\\ 62\\ 56\\ 26\\ 62\\ 62\\ 34\\ 61\\ 2, 366\\ 61\\ 2, 366\\ 93\\ 124\\ 82\\ 667\\ 30\end{array}$	$\begin{array}{c} 56\\ 69\\ 69\\ 58\\ 47\\ 64\\ 8\\ 55\\ 55\\ 31\\ 55\\ 31\\ 59\\ 47\\ 47\\ 47\\ 47\\ 47\\ 47\\ 2, 565\\ 570\\ 34\\ 49\\ 11\\ 29\\ 75\\ 742\\ 15\\ \end{array}$	$\begin{array}{c} 58\\ 77\\ 77\\ 26\\ 65\\ 53\\ 65\\ 65\\ 65\\ 64\\ 64\\ 64\\ 66\\ 68\\ 61\\ 30\\ 68\\ 61\\ 70\\ 34\\ 69\\ 519\\ 31\\ 11\\ 73\\ 118\\ 70\\ 615\\ 12\end{array}$	$\begin{array}{c} 61\\ 856\\ 866\\ 311\\ 655\\ 466\\ 588\\ 588\\ 588\\ 644\\ 78\\ 78\\ 78\\ 78\\ 78\\ 78\\ 78\\ 78\\ 78\\ 78$		$\begin{array}{c} 60\\ 57\\ 57\\ 48\\ 33\\ 57\\ 48\\ 67\\ 19\\ 19\\ 68\\ 62\\ 68\\ 50\\ 31\\ 74\\ 48\\ 50\\ 68\\ 50\\ 31\\ 74\\ 401\\ 23\\ 97\\ 106\\ 65\\ 664\\ 29\end{array}$	$\begin{array}{c} 63\\ 61\\ 61\\ 58\\ 35\\ 61\\ 49\\ 67\\ 59\\ 59\\ 67\\ 33\\ 75\\ 52\\ 65\\ 33\\ 75\\ 52\\ 65\\ 39\\ 2, 442\\ 427\\ 27\\ 101\\ 112\\ 65\\ 660\\ 83\end{array}$	$\begin{array}{c} 64\\ 58\\ 56\\ 34\\ 78\\ 46\\ 65\\ 87\\ 71\\ 61\\ 66\\ 56\\ 33\\ 90\\ 54\\ 68\\ 48\\ 68\\ 30\\ 78\\ 34\\ 123\\ 174\\ 123\\ 174\\ 77\\ 789\\ 166\end{array}$	$\begin{array}{c} 63\\ 555\\ 388\\ 30\\ 95\\ 70\\ 64\\ 83\\ 61\\ 63\\ 43\\ 30\\ 79\\ 84\\ 65\\ 46\\ 62\\ 2,346\\ 65\\ 46\\ 62\\ 2,346\\ 81\\ 83\\ 171\\ 89\\ 613\\ 125\\ \end{array}$	$\begin{array}{c} 63\\ 57\\ 57\\ 355\\ 31\\ 84\\ 95\\ 655\\ 73\\ 64\\ 59\\ 29\\ 29\\ 700\\ 107\\ 65\\ 43\\ 59\\ 29\\ 700\\ 107\\ 65\\ 43\\ 89\\ 106\\ 124\\ 638\\ 89\\ 160\\ 124\\ 638\\ 116\end{array}$	

New series. Earlier data on value of imports for consumption will be shown in a subsequent issue.
Revised series. For earlier data see p. 19 of the August 1933 issue.
Beginning with January 1934, import data represent imports for consumption and are not comparable with earlier figures which consist of general imports. See explanation on p. 9 of the March 1934 issue.
¶Data for September and December 1933, March, June, and September 1934, are for 5 weeks; other months 4 weeks.
♂ Data revised for 1933. See p. 20 of the October 1934 issue.

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
TRANS	PORT	ATIO	N Al	ND C	омм	UNIC	ATIO	NS-C	ontinu	ed	<u> </u>		
TRANSPORTATIONContinued													
Steam Railroads-Continued				100									
Freight-car surplus, totalthousands Boxthousands	328 207	$\frac{385}{228}$	$\frac{441}{253}$	463 264	434 248	$375 \\ 225$	357 210	368 211	355 213	343 204	348 201	359 209	318 195
Coalthousands Equipment, mfrs. (See Trans. Equip.)	85	111	136	141	129	94	93	106	93	93	111	119	94
Financial operations (class I railways): Operating revenues;thous. of dol	₽293, 300	294, 342	257, 676	245, 330	258,006	248, 439	293, 178	265, 391	282, 024	282, 779	275, 984	282, 679	275, 511
Freight [†] thous. of dol Passenger [†] thous. of dol		239,603 29,835	209,912 24,972	191,667 29,312	208,780 27,200	201,661 25,377	240, 991 27, 440	214, 266 27, 045	228, 587 26, 575	225, 709 31, 555	221, 291 32, 187	224, 837 32, 801	220, 492 30, 607
Operating expensestthous. of dol Net railway operating incomet thous. of dol		204,694 57,265	191, 824 37, 566	187, 081 37, 764	195, 849 30, 931	$188, 591 \\ 29, 281$	209, 251 52, 038	$\begin{array}{c} 200,187\\ 32,265 \end{array}$	210, 011 39, 495	208, 313 41, 836	208, 484 35, 221	211,706 39,677	203, 800 41, 020
Operating results (class I roads): Freight carried 1 milemills. of tons		26, 412	23, 936	22, 001	23, 762	23, 198	27, 793	23, 472	25, 260	25, 212	24, 257	25,402	25, 885
Receipts per ton-milecents Passengers carried 1 milemillions		. 990 1, 584	$965 \\ 1,223$	$.961 \\ 1,491$. 969 1, 346	$.963 \\ 1,234$	$.966 \\ 1,343$	1.015 1,377	1.007 1,340	. 994 1, 612	1,011 1,778	. 985 1, 854	
Waterway Traffic		-,	-,	-,	.,	-,	-,	.,		-,	_,	.,	
Canals: Cape Codthous. of short tons	172	299	281	235	262	112	217	250	274	243	206	223	214
New York Statethous of short tons Panama, total thous of long tons	726	$593 \\ 2, 126$	664 1,950	0 2, 192	2,087	0 2, 124	0 2,465	$140 \\ 2,291$	550 2, 303	557 1,769	519 1, 936	627	465
U. S. vessels	1.036	1, 082 1, 041	964 775	922	846	979 0	1, 119	1, 038 54	1,008 979	835 901	770 977	866	924
U. S. vesselsthous. of long tons. St. Lawrencethous. of short tons. Sault Ste. Mariethous. of short tons. Suezthous. of metric tons.	5, 006	7,154 2,394	3, 014 2, 477	172 2,405	0 2,455	0 2, 035	0 2, 435	13 2, 534	5, 745 2, 392	7, 901 2, 151	7, 522 2, 194	6, 990 2, 403	6, 145
Wellandthous. of short tons	1, 331	1, 353	ĩ, 070	131	2, 100	2,000	2, 100	254	1, 287	1, 236	1, 334	1, 273	2, 303 1, 171
Rivers: Alleghenythous. of short tons	213	219	222	201	158	31	133	174	248	280	282	261	000
Mississippi (Government barges)	- 100	97	97	106	65	70	82	90	106	101	109	120	222
Monongahela	963	429	1, 075	1, 387	1, 277	531	1, 427	1,404	1, 592	1, 683	1, 030	1, 088	a 113 944
Ocean traffic:	584	415	659	705	824	78	788	897	888	918	698	599	569
Clearances, vessels in foreign trade [†]		F 840	r 011	4 500		4 001		4.000	F 500	E 000	6,023	0.541	
thous. of net tons. Foreigntthous. of net tons.	5,691	5,349 3,392	5, 211 3, 274	4, 509 2, 841	4,354 2,888	4, 201 2, 725	4, 717 3, 123	4,860 3,098	5,739 3,492	5, 996 3, 818	3, 859	6, 541 4, 260	3, 666
United Statest	2, 025	1, 957	1, 937	1, 668	1, 466	1,475	1, 594	1, 762	2, 247	2, 177	2, 165	2, 282	2, 188
Travel]											
Airplane travel: Express carried*pounds Miles flown*thous. of miles	221, 905	151, 135	147, 987	172, 854	155, 726	147, 623	135, 354	150, 383	153, 331	170, 275	163, 342	198, 902	206, 327
Passengers carried*number	.) 48,477	4, 460 50, 413	$3,834 \\ 35,667$	3,386 26,711	$3, 439 \\ 28, 170$	3,004 27,624	2,399 22,606	2, 451 31, 415	2, 699 35, 899	$3,655 \\ 43,292$	4, 118 48, 172	4, 189 54, 835	3,660 44,728
Hotel business:	20, 838	19, 356	13, 492	10, 411	10, 783	10, 476	8, 717	12, 374	14, 409	17, 897	18, 153	21, 358	18, 875
Average sale per occupied roomdollars Rooms occupiedpercent of total	2.96	2.93 57	2.97	2.86 51	2.85 58	2.95 57	$2.83 \\ 54$	2.88 57	2.74 58	2.86 54	2.84 52	2.98 54	2.91 57
Foreign travel: Arrivals, U. S. citizensnumber		25, 675	13, 179	11, 979	11, 848	15, 334	20, 795	22, 249	19, 479	18, 213	24, 065	49, 341	43, 927
Departures, U. S. citizensnumber Emigrantsnumber		$23, 285 \\ 3, 856$	14, 597 3, 232	10,707 3,187	$13,936 \\ 2,907$	$18,433 \\ 2,077$	14, 899 2, 304	22, 349 2, 730	18,003 2,343	18, 984 3, 033	26, 642 3, 515	48, 696 4, 004	37, 533 4, 710
Immigrantsnumber Passports issuednumber	5, 059	3, 004 4, 790	2, 251 4, 601	2, 324 3, 922	1,843 5,409	1, 714 4, 190	2,324 6,541	2, 432 10, 946	3, 126 19, 760	2,975 24,279	2, 777 12, 294	3, 785 7, 591	3, 585 5, 599
National parks: Visitorsnumber		75, 140	44, 464	36, 120	43, 510	57, 526	81, 707	81, 939	132, 030	287, 721	570, 295	531, 734	
Automobilesnumber Pullman Co.:	1	19, 933	10, 205	7, 761	8, 346	9, 344	12, 453	15, 291	31, 626	78, 928	145, 887	163, 074	
Passengers carriedthousands Revenues, totalthous. of dol		1, 256 3, 526	1, 054 2, 749	1, 333 3, 552	1, 306 3, 722	1, 132 3, 385	1,227 3,740	1, 212 3, 488	1, 122 3, 334	1, 303 3, 978	1, 280 3, 710	1,403 3,928	1,354 3,892
COMMUNICATIONS										{			
Telephone (class A companies):# Operating revenuesthous. of dol		80, 395	79, 242	80, 662	81, 563	78, 533	82, 615	81, 785	83, 349				
Station revenuesthous. of dol Tolls, messagethous. of dol	1	54, 250 19, 219	53, 830 18, 421	54, 229 19, 818	55, 012 19, 657	53, 220 18, 341	55,015 20,507	54,862 19,833	55, 428 20, 799				
Operating expensesthous. of dol Operating incomethous. of dol		56,209 16,571	56, 767 15, 017	58,777	56, 803 16, 714	54,780	57,763	56, 414 17, 416	58,564 16,220				
Stations in service, end of mothousands Telegraphs and cables:		14, 444	14, 448	14, 449	14, 483	14, 523	14, 581	14, 635	14, 685			- 	
Operating revenues		8, 663 6, 562	8, 249 6, 147	9,076 6,970	8,760 6,669	8,276 6,272	9, 557 7, 396	8, 910 6, 887	9, 523 7, 397	9,477 7,372	8,750 6,718	9, 324 7, 226	8, 686 6, 657
Operating expensesthous. of dol Operating incomethous. of dol		$7,627 \\ 625$	7, 557 284	8, 101 561	7,750 605	7,360 513	7,925	7, 768 734	8, 168 943	8, 154 910	7,961 381	8, 024 895	7,664 620
	CITE		TO		 • • • • •			CTTC	[}	ļ
					ALLIE					L	1	1	
CHEMICALS Alcohol:													
Denatured: Consumption (disposed of)				ĺ						1			
thous of wine gel		$13,502 \\ 12,771$	10,781	7,172	5, 125	5,398	6, 103	5, 228	5,680	5, 589 5, 540	6, 448 6, 731	6, 760 6, 943	10,048
Productionthous. of wine gal Stocks, end of monththous. of wine gal		12, 771 1, 316.	12,072 2,602	5, 691 1, 114	5, 264 1, 245	5, 456 1, 298	5, 870 1, 059	5, 259 1, 076	6, 192 1, 580	5, 540 1, 527	6, 731 1, 801	6, 943 1, 978	9, 841 1, 763
Ethyl: Productionthous. of proof gal Stocks, warehoused, end of month		16, 509	15, 979	15, 396	13, 756	13, 810	12, 313	12, 731	13, 478	12, 998	13, 702	13, 823	15, 636
thous, of proof gal.		18, 948	13, 025	15, 606	17, 184	20, 642	21, 590	24, 375	25, 893	27, 971	28, 967	29, 788	27, 094
Withdrawn for denaturing thous. of proof gal		21, 775	20, 624	8, 776	8, 325	9, 032	9, 668	8, 666	10, 148	9, 248	11, 359	11, 684	16, 456
a Revised.													

* Revised.
Preliminary.
* New series. Data on airplane travel covers scheduled airlines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933 see p. 20 of the February 1934 issue. Data on miles flown and express carried from 1926 through 1933 will be shown in a subsequent issue.
† Revised series. For earlier data see p. 20 of the April 1934 issue for operating revenes, operating expenses, and net railway operating income of class I railways. For revisions of data for clearances of vessels in foreign trade, see p. 36 of the September 1934 issue.
Preparation of report turned over to Federal Communications Commission which has not yet compiled its initial report.

fonthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933	·				·····	1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septen ber
CHE	MICA	LS A	ND A	LLIE	D PR	ODU	CTS	Contin	ued				
CHEMICALS-Continued													
Alcohol—Continued: Methanol:													
Exports, refinedgallons Price, refined, wholesale, N. Y. dol. per gal Production:	41, 941	55, 553 . 37	96, 293 . 37	145, 657 . 37	106, 358 , 38	101, 484 . 38	135, 279 . 38	57, 259 . 38	38, 556 . 38	52, 612 38	28, 348 . 38	77, 732	44, 9
Crude (wood distilled) * † •gallons Syntheticgallons		312,085 1,643,040	327, 337 1,099,249	300, 303 962, 185	360, 822 979, 686	337, 983 690, 961	366, 052 916, 872	342, 307 754, 980	324, 063 897, 294	298, 165 922, 551	256, 136 939, 439	253, 612 951, 834	
xplosives: Orders, new*thous. of lb ulphur and sulphuric acid:			23, 256	23, 318	28, 504	25, 584	27, 725	26, 958	24, 231	24, 812	23, 384	26, 063	25,
Sulphur, production (quarterly) • long tons Sulphuric acid (104 plants):				313, 283			291, 366		- --	289, 089			314,
Consumed in prod. of fertilizer_short tons Price, wholesale 66°, at works	1			150, 097	161, 500	149, 236	133, 983	107, 842	83, 969	80, 214	83, 079	77, 404	84,
dol. per short ton Production	. 15. 50	$15.50 \\ 158,406$	15. 50 155, 407	15, 50 155, 695	15. 50 143, 811	15. 50 139, 615	$15.50 \\ 132,549$	15. 50 119, 619	15.50 107,568	$ \begin{array}{c} 15.50 \\ 92,894 \end{array} $	15, 50 88, 049	15. 50 97, 478	15 115,
From fertilizer mfrsshort tons_ From othersshort tons_		27,126 31,693	34, 589 33, 680	$36, 181 \\ 23, 763$	32,312 29,470	20,151 27,300	16,945 27,766	12,158 22,721	5, 735 18, 793	3, 441 26, 577	7, 411 25, 951	13,048 17,060	21, 11,
Shipments: To fertilizer mfrsshort tons To othersshort tons_			23, 994	26, 507	26,664 27,163	21, 242 22, 793	23, 733	21,926	14, 312	10, 242	14, 596	28, 111	31,
FERTILIZER	-	36, 270	33, 728	38, 008	27, 103	22, 193	34, 167	30, 240	25, 894	25, 783	21, 991	29, 587	23,
Consumption, Southern States ¶ thous. of short tons_	126	• 101	65	190	358	499	1, 234	764	157	51	26	48	
Nitrogenoust	. 27, 121	116,584 9,059	117,954 11,813	81, 359 16, 824	10,227	109, 938 14, 240	$118,692 \\ 37,438$	$\begin{array}{c} 98,294 \\ 18,043 \end{array}$	113,752 2,646	105, 285	83, 382 4, 577	$126,110 \\ 16,553$	109, 29,
Phosphate materials†long tons_ Prepared fertilizerslong tons_ mports, total†#long tons_	- 350	102,986 763 123,390	$ \begin{array}{c c} 102, 115 \\ 281 \\ 119, 527 \end{array} $	59,887 131 124,503	$\begin{array}{r} 48,304\\ 11\\ 140,327\end{array}$	91, 639 52 121, 845	$ \begin{array}{r} 75,950\\ 289\\ 206,781 \end{array} $	74, 287 206 178, 430	$ \begin{array}{r} 106,354\\ 426\\ 103,723 \end{array} $	96, 262 164 66, 707	$ \begin{array}{r} 75,600\\ 273\\ 69,285 \end{array} $	108, 475 405 48, 442	76, 69.
Nitrogenous†long tonslong tong tong tong tong tong tong tong t	. 31, 579 1, 212	70, 729 29, 652	60, 106 13, 762	$ \begin{array}{c} 66,554\\ 23,508 \end{array} $	95, 509 33, 690	70, 739 17, 343	$\begin{array}{c c} 200, 701 \\ 147, 722 \\ 74, 584 \\ 2, 267 \end{array}$	133, 706 80, 466	71,057 39,321	44, 164	43, 576	18, 535	24,
Phosphatestlong tons. Potashtlong tons. Price, nitrate of soda, 95 percent, N. Y.	. 1,786	5, 677 44, 548	7,351 48,685	1,829 51,600	$3,521 \\ 37,242$	2, 309 47, 293	2,267 55,344	4, 158 35, 845	5, 847 17, 310	1, 910 13, 355	1, 495 19, 265	$1,541 \\ 25,845$	3, 38,
dol. per cwt. Buperphosphate, bulk:	. 1. 275	1.295	1, 295	1. 295	1.350	1.350	1,350	1,350	1.350	1.350	1. 350	1. 350	1.
Productionshort tonsshort ton	-1	74,090	334, 457 20, 042	18, 329	1-40,552	295,334 59,466	285,762 161,372	232, 936 209, 026	168,509 85,508	153, 236 21, 463	9,711	21,831	188,
Stocks, end of monthshort tonsNAVAL STORES	-	801, 540	1,011,529	1,089,179	1,130,174	1,124,243	976, 775	806, 914	820, 096	839, 680	871, 093	875,320	880,
Pine oil: Productiongallons	. 300, 544	274, 095	269, 719	243, 196	305, 445	306, 375	293, 589	305, 273	293, 807	266, 020	261, 410	282, 242	312,
<pre>tosin, gum: Price, wholesale "B", N. Ydol. per bbl. Receipts, net, 3 portsbbl. (500 lb.).</pre>	5.42		4.84	4.65 81,627	4.66 39,219	5.38 32,640	5. 44 59, 443		5.49 97,905	5.46 102,417	$5.31 \\ 116,019$	5.31 109,234	5 89,
Stocks, 3 ports, end of month_bbl. (500 lb.). Rosin, wood:	- 260, 040		209, 218	210, 771	171, 263	152, 569	142, 574	156, 447	161, 001	171, 805	200, 649	218, 256	244,
Productionbbl. (500 lb.)- Stocks, end of monthbbl. (500 lb.)- Furpentine, gum:	- 39, 785 - 109, 812	44, 821 65, 957	43, 197 71, 058	40, 433 73, 151	46, 850 83, 007	46, 016 86, 492	43, 753 89, 963	45, 454 90, 329	43, 243 98, 080	38, 554 98, 558	37,037 105,286	38, 537 105, 887	43, 108,
Price, wholesale, N. Ydol. per gal. Receipts, net, 3 portsbbl. (50 gal.).	25, 161	. 44 24,479	18, 535	. 47 17, 352	. 52 4, 985	$.62 \\ 2,639$. 59 8, 721	. 59 17, 315	$.56 \\ 24,658$. 48 31, 148	. 46 32, 473	26,
Stocks, 3 ports, end of month.bbl. (50 gal.). Furpentine, wood: Productionbbl. (50 gal.).		79, 616 6, 929	80, 383 6, 880	81, 269 6, 916	68, 786 7, 970	54, 138 7, 892	46.010	46, 465 7, 729	42, 570 7, 050	47, 692 6, 393	55, 171 5, 547	65, 510 5, 90 4	71, 6,
Stocks, end of monthbbl. (50 gal.)_		11, 526	14, 078		18, 020	17,859	19, 253	20, 289	20, 689	19, 515	19,016	19,078	19,
OILS, FATS, AND BYPRODUCTS Animal fats and byproducts (quarterly):									ĺ				
Animal fats: Consumption, factorythous. of lb_ Productionthous. of lb_			-	150, 070 584, 471			177,809			190, 774			228, 465,
Stocks, end of quarterthous. of lb. Gelatin, edible:			-	. 362, 129						545, 950 444, 620			382,
Productionthous. of lb_ Stocks, end of quarterthous. of lb_ Greases:			-	3, 602 8, 594			4, 886 9, 561			3, 585 8, 908			1, 6,
Consumption, factorythous. of lb. Productionthous. of lb.			-	50, 744 85, 801			64, 940 88, 154			64, 722 90, 175			60, 81,
Stocks, end of quarterthous. of lb. Lard compounds and substitutes:		1		. 97, 313			. 84,600		1	. 75, 652			. 69,
Productionthous. of lb. Stocks, end of quarterthous. of lb. Fish oils (quarterly):				238, 336 27, 301			240, 739 26, 599			218, 114 25, 133			352, 24,
Consumption, factorythous. of lb_ Productionthous. of lb_		J		36, 092 43, 936			38, 166 33, 158						33, 68,
Stocks, end of quarterthous. of lb. Vegetable oils and products: Vegetable oils, total:			-	157, 423			158, 396	- -		. 161, 411			189,
Consumption, factory (quarterly) thous. of lb_				789, 311			829, 229 2, 138			652, 544			479,
Exportsthous. of lb_ Imports†#thous. of lb_	- 234 - 53, 935	2, 232 86, 451	5, 223 90, 331	2, 578 55, 176	4, 269 91, 959	2, 524 66, 010	51, 535	1, 773 70, 163	923 56, 668	652, 544 1, 034 59, 634	68,665	883 41, 302	1, 55,
Production (quarterly)thous. of lb_ Stocks, end of quarter: Crudethous. of lb_		1		812, 514			640,075 716,692			. 361, 986 530, 959			416, 548,
Refinedthous. of lb_ Copra and coconut oils:				801, 835			870, 068	 		. 530, 959			502,
Copra: Consumption, factory (quar.)_short tons_		20.000		77,944			74,697			65, 439	0.70		. 45,
Imports#short tons_ Stocks, end of quartershort tons_		32, 530	36, 312	30, 182 59, 831	23, 786	18,079	21, 698 49, 190	12, 037	24, 519	20, 599	3, 735	10, 079	8, 16,

New series. For earlier data see p. 20 of the April 1933 issue (crude methanol) and p. 19 of January 1934 issue (explosives).
Figures revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue for earlier data.
See footnote on p. 35 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 issue.
Revised series, see p. 36 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer and imports of vegetable oils; for 1933 revisions on exports see p. 20 of the States only. Louisiana produced 23 percent of United States production in 1933.
The refined equivalent of crude production is approximately 82 percent.

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
СНІ	EMIC.	ALS .	AND	ALLI	ED P	RODU	CTS-	-Conti	nued				
OILS, FATS, AND BYPRODUCTSCon.				1							1		
Vegetable oils and products—Continued Copra and coconut oils—Continued Coconut or copra oil: Consumption, factory:													
Crude (quarterly)thous. of lb Refined, total (quarterly)-thous. of lb				133, 934 83, 064			178, 399 78, 290			177,236 72,048			113, 731 67, 374
In oleomargarine thous. of lb	. 11, 360 14, 810	14,687 36,203	14, 307 40, 668	13, 028 15, 971	10, 558 46, 296	12,745 35,816	13,599 22,079	10,559 30,533	9, 396 24, 614	4,542 29,047	$\begin{array}{c} 6,315\ 35,742 \end{array}$	$7,765 \\ 17,210$	10, 279 17, 990
Production (quarterly): Crudethous. of lb Refinedthous. of lb				98, 579 73, 395			95,032 76,143			84, 291 97, 301			56, 716 63, 617
Stocks, end of quarter: Crudethous. of lb				182, 822			192, 808			174, 154			174, 924
Refinedthous. of lb Cottonseed and products:†				15, 562			14, 792		•••	39, 886			37, 381
Cottonseed: Consumption (crush)short tons Receipts at millsshort tons Stocks at mills, end of monthshort tons Cottonseed cake and meal;	1,030,607	1,128,754	583, 071 860, 380 1,353,691	443, 944 388, 027 1,297,774	469, 444 194, 086 1,022,416	443, 274 156, 696 741, 321	344, 610 107, 420 504, 131	176, 268 46, 346 374, 209	109, 367 55, 546 320, 388	92, 258 52, 407 280, 537	99, 699 42, 923 222, 761	195, 761 271, 145 300, 023	442, 281 947, 372 803, 236
Exportstshort tonsshort tonsshort tonsshort tonsstocks at mills, end of month_short tons	265, 597	16, 494 289, 880 313, 723	10, 119 263, 576 316, 078	14, 130 203, 772 312, 458	$14,625 \\211,854 \\289,024$	5, 305 197, 142 289, 156	$380 \\ 161,050 \\ 265,348$	203 84, 241 252, 625	78 51, 407 219, 637	366 41,011 175,441	91 45, 738 124, 572	1, 195 90, 633 96, 147	124 197, 694 170, 251
Cottonseed oil, crude: Productionthous. of lb Stocks, end of monththous. of lb Cottonseed oil, refined:	i	200, 473 146, 107	181, 935 160, 128	137, 182 170, 430	145, 007 188, 940	136, 949 175, 250	112, 032 145, 129	59, 563 109, 328	38, 462 76, 318	29, 879 45, 794	31, 544 34, 400	59, 322 38, 670	133, 970 74, 034
Consumption, factory (quarterly) thous. of lb In oleomargarinethous. of lb	7, 322	1, 777	1, 938	252, 827 1, 785	1, 536	1, 889	248, 412 2, 158	2, 073	3, 369	257, 527 3, 718	4, 150	6, 280	381, 728 7, 428
Price, summer yellow, prime, N. Y. dol. per lb Productiontthous, of lb	. 081	$.042 \\ 157,845$. 045 152, 179	.043	.047	. 051 134, 295	.051 127,447	. 052 94, 486	$.050 \\ 65,822$. 053 54, 643	. 059 43, 529	. 068 48, 522	. 075 81, 050
Stocks, end of monthtthous. of lb Flaxseed and products: Flaxseed:	461, 440	678, 205	721, 714	769, 102	781,008	812, 754	841, 139	843, 168	804, 946	738, 542	655, 552	543, 144	450, 012
Imports, United States#thous. of bu Minneapolis and Duluth:	1	2, 515	1, 898	484	1, 031	1, 524	1, 690	1, 144	1, 637	806	821	695	959
Receiptsthous, of bu Shipmentsthous, of bu Stocks, end of monththous. of bu Oil mills:	. 234	524 645 1,452	288 629 984	148 91 1, 039	250 81 964	118 36 983	$ 155 \\ 58 \\ 981 $	139 208 793	$322 \\ 169 \\ 696$	298 113 646	162 98 628	681 152 672	1, 230 126 1, 008
Consumption, quarterly_thous. of bu Stocks, end of quarterthous. of bu Price, no. 1, Minneapolisdol, per bu	1.90	1.80	1.77	$\begin{array}{r} 6,760\\ 2,713\\ 1.77\end{array}$	1.90	1.89	5, 156 2, 051 1.82	1. 82	1.91	5,016 1,421 1.91	1. 90	2.05	4, 293 1, 368 1, 98
Production, crop estimate_thous. of bu Stocks, Argentina, end of month thous. of bu	. 70,100	1,772	1, 575	• 6, 806 2, 362	4, 331	 6, 299	7, 283	6, 693	5, 118	4, 724	3, 150	3, 543	2, 756
Linseed cake and meal: Exportsthous, of lb	1	56, 544	61,009	56, 069	43, 239	37, 766	38, 080	38, 136	31, 739	34, 328	33, 441	32, 126	20, 935
Shipments from Minneapolis thous. of lb Linseed oil:		8, 938	7, 405	8, 228	10, 760	10, 025	9, 847	5, 513	6, 648	5, 871	5, 292	7, 628	5, 533
Consumption, factory (quarterly)				55, 778			63, 712			78, 189			61, 218
Price, wholesale, N. Ydol. per lb Production (quarterly)thous. of lb Shipments from Minnthous. of lb	091 4, 145	. 097 2, 436	. 096	. 095 133, 906 997	. 093	. 093 2, 337	$ \begin{array}{r} .093 \\ 97,452 \\ 2,859 \end{array} $. 093	. 097	. 099 98, 026 3, 603	. 098	. 099 2, 774	. 094 85, 038
Stocks at factory, end of quarter thous, of Ib		2, 190	1, 400	157, 724	1,019		160, 791	3,014	3, 805	128, 413		2,114	4, 163 109, 367
Lard compound: Price, tierces, Chicago*dol, per lb Oleomargarine:	. 107	. 069	. 074	. 066	. 068	. 073	. 074	. 073	. 073	. 074	. 078	. 086	. 098
Consumption (tax-paid withdrawals) thous, of lb Price, standard, uncolored, Chicago	26, 421	22, 417	23, 597	23, 809	16, 861	21, 350	22, 083	16, 146	20, 063	13, 870	15, 847	25, 736	27, 545
dol. per lb Productionthous. of lb	098 26, 517	, 094 23, 664	. 078 23, 943	.070 21,386	. 070 17, 870	. 070 21, 572	. 080 23, 616	. 073 18, 023	. 070 18, 266	. 078 13, 986	. 080 16, 363	. 080 22, 026	. 090 26, 842
PAINTS								1					1
Paints, varnish, and lacquer products: Total salesthous. of dol. Classifiedthous, of dol. Industrialthous, of dol.		4,950	$16,234 \\ 11,223 \\ 4,656$	16, 156 10, 576 4, 418	20, 644 13, 486 6, 015	17, 715 11, 895 5, 639	23, 193 15, 610 7, 105	27, 769 18, 436 7, 590	33, 679 22, 172 8, 092	28, 794 18, 944 7, 630	23, 484 15, 910 7, 449	24, 351 16, 081 6, 579	22, 234 14, 177 5, 268
Tradethous. of dol. Unclassified (273 estab.)thous. of dol. Plastic, cold-water paints, and calcimines: Sales:	-	7, 376 6, 618	6, 566 5, 012	6, 158 5, 580	7, 471 7, 158	6, 256 5, 820	8, 505 7, 583	10, 846 9, 333	14, 080 11, 50 7	11, 314 9, 851	8, 461 7, 574	9, 502 8, 270	8, 909 8, 058
Calciminesdollars. Plastic paintsdollars. Cold-water paintsdollars.	30,807	154, 521 62, 429 66, 913	119, 733 84, 655 63, 942	137, 964 79, 792 69, 745	134, 418 61, 446 54, 049	118, 811 49, 437 50, 452	140, 743 45, 136 69, 406	271, 929 44, 706 70, 783	322, 583 39, 825 93, 204	277, 547 25, 782 77, 454	211, 782 21, 330 63, 442	235, 325 25, 292 71, 299	259, 136 27, 314 71, 828
CELLULOSE PLASTIC PRODUCTS												{	
Nitro-cellulose:* Sheets, rods, and tubes: Productionthous. of lb. Shipmentsthous. of lb.	- 1, 131 - 1, 094	1, 387 1, 277	909 1, 026	798 1, 221	948 930	1, 152 1, 046	1, 435 1, 252	1, 384 1, 085	973 1,069	778 946	715 748	965 956	841 872
Cellulose-acetate:* Sheets, rods, and tubes: Productionthous, of lb. Shipmentsthous, of lb.	449		258 279	325 352	358 377	436 418	405 351	510 558	512 512	301 265	317 220	375 383	393 415
· Dec 1 estimate	-) 109	• 210	, 218	, 002	1 Oct 1		1 001	. 000	1 012	1 200	1 220	1 000	1 10

* For earlier data on lard compound price see p. 18 of the January 1933 issue. Data not available for cellulose products prior to January 1933. * Revised series. For year ended July 1932 see p. 20 of the February 1933 issue, and year ended July 1934 see p. 38 of the November 1934 issue, revisions for each month of 1933 were shown when monthly data for 1934 became available, cottonseed, and for the year of 1932 see p. 37 of the June 1933 issue, exports of cottonseed cake and meal. Data revised for 1933; detailed figures are not strictly comparable owing to changes in firms reporting. # See footnote on p. 35 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue.

fonthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septen ber
СНІ	EMIC	ALS A	AND	ALLII	ED PI	RODU	CTS-	-Conti	nued				
ROOFING													
Dry roofing felt: Productionshort tonsstocks, end of monthshort tons		14, 322	10, 819	7, 352	8, 868	7,722	13, 817	19, 816	19, 945	17, 021	12, 232	19, 467	15, 66
-renered rooting chinments		4,341	4,499	5,003	8,037	6, 647	6, 350 9, 161	5,072	4,677	6, 324	5, 397	5, 687	6,41
Total thous. squares. Grit roll thous. squares. Shingles (all types) thous. squares. Smooth roll thous. squares.	2, 371 583 638 1, 095	2, 582 555 480 1, 547	$ \begin{array}{c c} 1, 561 \\ 329 \\ 342 \\ 890 \\ \end{array} $	830 168 157 505	$1,046 \\ 215 \\ 144 \\ 686$	$ \begin{array}{r} 1,006 \\ 223 \\ 178 \\ 605 \end{array} $	2,161 420 412 1,329	2, 873 536 727 1, 610	$2,334 \\ 587 \\ 656 \\ 1,091$	1, 265 326 388 551	1,617 382 423 812	• 3, 666 • 773 831 • 2, 061	1,94 54 46 93
	,	ELE	TRIC	C POV	VER	AND	GAS					3	
ELECTRIC POWER	1												
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total fmills. of kwhr By source:	7, 815	7, 479	7, 243	7, 470	7, 631	7, 049	7, 717	7, 443	7, 683	7, 472	7, 605	• 7, 710	• 7, 19
Fuelstmills. of kwhr Water powertmills. of kwhr	5, 124 2, 691	4, 854 2, 625	4, 725 2, 518	4, 736 2, 734	4, 662 2, 970	4, 751 2, 298	4, 642 3, 075	3,955 3,488	4, 465 3, 218	4,779 2,693	5, 005 2, 600	a 5, 234 a 2, 475	• 4, 86 • 2, 39
By type of producer:	7,408	7,026	6, 788	6, 990	7, 147	6, 571	7, 263	6, 981	7, 195	7,040	7, 176	a 7, 318	° 6, 83
Central stations†mills. of kwhr Street railways, manufacturing plants, etc. mills. of kwhr	407	453	455	480	484	478	454	462	488	432	429	392	36
Sales of electrical energy: Sales to ultimate consumers, total (Edison		r 700			- 011	5 500		~ 040	6 017	F 000			
Elec. Inst.)mills. of kwhr Domestic servicemills. of kwhr		5,780 1,003	5,716	5, 691 1, 147	5,911	5,766 1,123	5,796 1,056	5,842 1,026	5,917 967	5, 882 973	5,808 956	5,982	5,77
Domercialretailmills. of kwhr. Commercialretailmills. of kwhr. Commercialwholesalemills. of kwhr.		1,068 3,068	1, 102 2, 862	1, 138 2, 662	1, 162 2, 748	1, 085 2, 831	$1,046 \\ 2,971$	$1,059 \\ 3,119$	$1,035 \\ 3,293$	$1,049 \\ 3,273$	1, 060 3, 212	1,080 3,337	1, 11 3, 03
Municipal and street lighting mills. of kwhr		191	197	212	222	202	191	176	168	144	150	167	18
Railroads: Electrified steammills. of kwhr Street and interurbanmills. of kwhr		58 332	59 353	63 387	62 396	62 388	$\begin{array}{c} 66\\ 413\end{array}$	$\frac{59}{356}$	$57 \\ 349$	55 338	54 324	54 334	32
Revenues from ultimate consumers (Edison Elec. Inst.)			153,980		162,070	154,832	149, 780	149,852	147, 915	147, 337	146, 529	148, 464	150, 19
GAS		100,000	150,000	1001121	102,010	10.,002	110,700	110,000	111,010	11,007	110,020	110, 101	100, 11
Manufactured gas: *†		9,902	9, 880	9,856	9,859	9,876	9,861	9, 911	9,971	10.004	9,996	10,014	10.0
Customers, totalthousandsthousan		9,387	9,355	9, 328 9, 328 81	9,320	9, 335 91	9, 301 9, 318 88	9, 364 93	9, 971 9, 425 95	9,461 91	9, 990 9, 457 87	9,474	10, 0; 9, 5
House heatingthousandstho		438 28, 214	437 29, 382	438	441 33, 143	441 33, 425	445 33, 841	443 31, 886	440 30, 149	441 28, 657	441 25, 358	442 24,862	27, 5
Domestiemillions of cu. ft. House heatingmillions of cu. ft.		. 21,017	20, 254	20, 577 3, 659	21, 417	20,905	21, 201	20, 484	20,871 1,660	20,441 670	18,021	17,607	20, 18
Industrial and commercial millions of cu. ft.		1	6, 443		6, 945	7,481	7,848	7,872	7,460	7,404	6, 846	6, 846	43
Revenue from sales to consumers thous. of dol.			31, 961	32, 936	34, 527	34, 242	34, 481	32, 869	32, 313	31, 351	28, 196	27, 470	6, 79 30, 61
Domesticthous, of dol		25, 716	24,709		25,727 2,895	25, 128	25, 394	24, 684 2, 152	25, 224	25, 162	23, 190 22, 639 289	22,017	24, 8
House heatingthous. of dol. Industrial and commercialthous. of dol. Natural gas:*†		5, 241	5, 476		5, 757	5, 950	6, 094	5, 900	5, 669	5, 549	5, 165	5, 088	5, 2
Customers, totalthousandstho	-	5, 387 5, 109	5, 463 5, 164		5, 483 5, 175	5, 500 5, 191	5, 504 5, 193	5, 492 5, 189	5, 478 5, 184	5, 484 5, 199	5, 435 5, 155	5, 466 5, 188	5, 5
Industrial and commercialthousands. Sales to consumersmillions of cu, ft.		276	298	299	306 93, 222	307 94, 349	309 92, 177	301 83, 073	292	283 66, 509	278 59,115	276 58, 618	5, 2
Domestic		15, 135		31, 406		38, 402	37, 879	29, 756	21, 143	15, 106	11, 256		63, 7 12, 18
millions of cu. ft. Revenues, from sales to consumers	-	45, 882	49, 753	47, 761	53,080	54, 836	52, 898	52, 340	50, 143	50, 523	46, 865	47, 260	50, 55
Domesticthous. of dol.		20, 874 12, 296	25, 911 16, 434	29, 865 20, 271	$35,406 \\ 24,850$	34, 815 23, 814	34, 085 23, 382	29, 418 19, 254	24, 170 14, 799	$21,020 \\ 11,851$	$18,098 \\ 9,804$	17, 698 9, 299	19, 3
Industrial and commercialthous. of dol_		8, 467	9, 335	9, 398	10, 388	10, 812	10, 498	9, 996	9, 236	9,035	8, 135	8, 252	10, 3 8, 7
		FOO	DSTU	JFFS	AND	тов	ACCO						
BEVERAGES		1							1				
Formented malt liquors:* Consumption (tax-paid withdrawals)													
thous. of bbl. Productionthous. of bbl.		2,039	1,918	2, 119	2,008 2,494	1,865	2, 625 3, 263	2,855	3, 796 4, 455	4, 550 4, 826	4, 939 5, 075	• 4, 567 • 4, 708	3,5 3,2 6,2
Stocks, end of monththous. of bbl_ Distilled spirits:*	-	- 4, 460	4, 585	4, 403	4, 762	5, 218	5, 675	6, 325	6, 718	6, 868	6, 797	6,692	6,2
Consumption (tax-paid withdrawals) thous. of proof gal-		• 273			3, 418	2, 281	2, 780	2, 405	2, 381	2, 366	2, 747	3, 429	
Whiskeythous. of proof gal_ Production, totalthous. of proof gal_		. 2, 311	2, 311	5,769	2, 828 7, 345	1, 893 7, 970	2, 376 10, 281	2, 124 9, 635	2, 097 9, 334	1,974 8,158	2, 210 8, 814	2, 828 8, 838	
Whiskeythous. of proof gal_ Stocks, end of monththous. of proof gal_	-)	25, 464	27, 582	28,695	6, 567 32, 280	7, 211 37, 992	9,009 45,766	8,828 51,404	8, 695 58, 137	7,600 63,351	8, 182 68, 872	8, 170 73, 841	
Whiskeythous. of proof gal		22, 695	24, 917	25, 850	29, 269	34, 496	41, 326	46, 386	52, 859	57,962	63, 422	68, 343	
DAIRY PRODUCTS Butter:	144.04-		104	100	1/1	1.40		102	100	100			
Consumption, apparent*thous. of lb_Price, N. Y., wholesale (92 score) dol. per lb_	- 144, 961 27	•144, 631 . 24	. 24	. 20	. 20	. 25	. 25	136,671	159, 369	138,657	133,067		137,4
		129,689	112, 413	111, 763	112,430	106, 448	122,746	133, 218	174,692	181,759	171,682	162, 589	141,8
Production (factory)†thous. of lb. Receipts, 5 marketsthous. of lb. Stocks, cold storage, creamery, end of month	49,928	50, 801	47, 955		45, 882	40, 888	50, 520	47, 206	61, 499	63, 812		57,881	

Revised.
 New series. For earlier data see p. 19 of the May 1933 issue, manufactured and natural gas, and p. 19 of the June 1933 issue, butter consumption. Monthly data on distilled spirits available beginning July 1933 and on fermented mail liquors, April 1933.
 For revised data for electric-power production for 1932, see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; for manufactured gas for 1932 and 1933 and natural gas for 1931, see p. 20 of the May 1934 issue;

December 1934

Monthly statistics through December 1931,	1934		1933					•	1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	FOO	DSTU	FFS	AND	това	ACCO-	Cont	inued					
* DAIRY PRODUCTS-Continued Cheese:													1
Consumption, apparent†thous. of lb Imports#thous. of lb	61, 136 4, 460	^a 48, 631 3, 830	39, 978 4, 988	37, 182 4, 524	44, 284 2, 823	44, 371 3, 902	47, 833 4, 757	45, 459 3, 676	59, 854 3, 936	45, 352 3, 897	46, 932 3, 213	54, 874 3, 511	50, 163 4, 063
Price, No. 1 Amer. N. Ydol. per lb Production (factory)†thous. of lb	. 14 47, 464	, 13 36, 494	, 13 24, 410	.13 25,742	. 13 28, 436	.17 28,962	. 15 37, 541	. 13 44, 897	. 14 61, 754	. 15	. 13 62, 682	. 15 57, 887	. 14 51, 206
American whole milk†thous. of lbthous. of	33, 732 14, 277	$28,006 \\ 12,709$	18, 027 10, 771	19, 234 10, 747	19, 821 13, 788	21,536 12,366	28, 234 9, 938	33, 788 10, 553	47, 563 15, 029	53, 222 14, 392	49, 106 16, 487	44, 650 17, 257	38, 205 12, 840
thous. of lb	118, 043 102, 873	109, 655 95, 831	99, 009 85, 146	91, 970 77, 773	78, 789 65, 476	67, 819 54, 934	$\begin{array}{c} 62,153\ 49,856 \end{array}$	$\begin{array}{c} 65,450\ 52,217 \end{array}$	71, 469 58, 073	96, 960 79, 925	115, 842 97, 018	122, 495 103, 805	a 127, 363 a 108, 624
Milk: Condensed and evaporated: Production:†													
Condensed (sweetened)thous. of lb Evaporated (unsweet'ed)§thous. of lb	16, 691 138, 107	19,232 109,754	13, 766 73, 039	14, 708 84, 972	15, 836 99, 073	13, 015 100, 272	16, 989 131, 719	20, 532 152, 401	24, 907 188, 688	22, 103 210, 750	16, 997 190, 089	19, 425 175, 125	16,226 146,130
Exports: Condensed (sweetened)thous. of lb Evaporated (unsweetened).thous. of lb	553 3, 324	$322 \\ 1,927$	251 1,843	$286 \\ 2,800$	476 3, 545	$253 \\ 2,597$	201 3, 421	597 4,053	544 1, 615	$1,276 \\ 2,562$	$1,261 \\ 3,278$	985 5,066	797 2, 759
Prices, wholesale, N. Y.: Condensed (sweetened)dol. per case	4.85	4. 73	4.73	4.73	4.85	4.85	4.85	4.85	4.85	4.85	4.85	8,85	4.85
Evaporated (unsweet'ed)dol. per case Stocks, manufacturers, end of month: Condensed (sweetened):	2.70	2.70	2.70	2.70	2. 70	2.70	2.70	2.70	2. 70	2.70	2. 70	2, 70	2. 70
Bulk goodsthous. of lb Case goodsthous. of lb	9, 413 13, 555	$10,523 \\ 13,198$	9, 813 10, 783	9, 664 9, 137	7, 657 6, 394	5, 943 4, 774	4, 918 4, 875	4, 937 5, 924	8, 458 9, 239	10, 105 13, 912	9, 921 17, 156	9, 210 17, 432	• 9, 476 15, 891
Evaporated (unsweetened): Case goodsthous, of lb Fluid milk:	215, 700	234, 665	225, 040	210, 407	167, 074	112, 936	99, 176	117, 115	151, 691	153, 149	205, 545	167, 864	175, 129
Consumption in oleomargarine thous, of lb	6, 165	5, 334	5, 765	5, 106	4,313	5,041	5, 682	4, 225	4, 168	3, 461	3, 900	5, 184	6, 332
Production, Minn. and St. Paul thous. of lb Receipts:	24, 174	25,074	26, 300	31, 349	35, 021	33, 813	38, 665	36, 732	37,908	35, 202	31, 899	27, 988	24, 004
Boston, incl. creamthous. of qt Greater New York*thous. of qt		$\begin{array}{c} 18,617 \\ 111,298 \end{array}$	17, 604 104, 901	16,713 106,185	17,328 104,575	$16,250 \\ 96,427$	$18,216\\107,667$	17, 758 103, 395	$\begin{array}{c} 18,793 \\ 111,196 \end{array}$	$19,168\\110,931$	20,766 110,460	19, 291 103, 812	103, 331
Powdered milk: Exportsthous. of lb Orders, net, newthous. of lb	163 11, 411	$215 \\ 10, 134$	196 9,512	162 9,305	351 9, 732	$\begin{array}{c}130\\10,577\end{array}$	316 11, 197	316 10, 923	$225 \\ 12,670$	$\frac{309}{14,691}$	$209 \\ 13, 184$	319 11, 601	376 • 11,090
Stocks, mfrs. end of mothous. of lb FRUITS AND VEGETABLES	40, 630	20, 332	22, 716	30, 100	29, 372	24, 920	25, 006	27, 648	35, 003	40, 315	43, 607	42, 838	▲ 41, 794
Apples: Production, crop estimatethous, of bu	/ 120,247			• 142, 981								: !	
Shipments, car lot the stocks, cold storage, end of month thous, of bbl	17, 742 10, 152	16,509 7.515	9, 170 8, 376	6, 856 7, 135	6, 806 5, 474	4,722 3,858	4,367 2,131	2, 254 1, 055	1,387 392	756	1, 145	1, 897	10, 405 • 4, 092
Citrus fruit, car-lot shipmentstcarloads Onions, car-lot shipmentstcarloads Potatoes:	7, 394 3, 514	8, 292 3, 328	$10,822 \\ 2,018$	$13,604 \\ 2,195$	14, 409 2, 605	11,741 2,125	15, 785 1, 971	13, 039 2, 933	$12, 303 \\ 3, 031$	$10, 140 \\ 2, 872$	8, 128 1, 303	$7,051 \\ 2,342$	5, 851 3, 682
Price, white, N. Ydol. per 100 lb Production, crop estimatethous. of bu	. 948 7 383,105	2.017	1.965	1, 997 • 320, 353	2, 195	2, 506	2.388	2.013	1.762	1. 541	1. 200	. 894	1. 006
Shipments, car lot†carloads GRAINS	21, 627	21, 902	13, 685	12, 247	21, 748	17, 158	23, 634	19, 763	21,467	25, 687	18, 748	11, 513	14, 761
Exports, principal grains, including flour and mealtthous. of bu	2, 884	2, 169	4, 609	6,657	5, 325	4, 854	5, 757	6, 220	5, 182	1,884	759	3, 371	3, 388
Barley: Exports, including malt [†] thous. of bu Price, no. 2, Minn.:	582	283	1, 314	151	514	502	690	425	408	139	165	789	743
Straight*dol. per budol. per budol. per bu	. 1.10										.81 .91	. 95 1.00	1.07 1.16
Production, crop estimatethous. of bu Receipts, principal markets*thous. of bu Visible supply, end of month•.thous. of bu	5, 484 13, 525	4, 315 15, 692	2,974 15,665	*156, 988 2, 825 14, 635	$\begin{array}{c} 4,411 \\ 14,102 \end{array}$	$3,026 \\ 13,362$	$3,574 \\ 12,207$	$2,678 \\ 10,911$	3, 502 9, 301	3, 813 8, 317	3, 509 6, 946	8, 556 9, 006	8, 595 12, 403
Corn: Exports, including mealtthous. of bu Grindingsthous. of bu	308 5, 302	$288 \\ 5,761$	1, 283 8, 694	408 3, 924	$ \begin{array}{r} 167 \\ 4, 163 \end{array} $	244 ¢ 4, 662	247 • 5, 562	209 4, 690	371 5, 271	248 6, 738	518 5, 721	471 • 6, 539	357 4, 839
Prices, wholesale: No. 3, yellow (Kansas City)dol. per bu No. 3, white (Chicago)dol. per bu	. 80	. 38 . 42	. 43 . 44		. 45 . 50	. 45 . 49	. 45 . 51	(1) . 49	(1) . 55	.57 .62	(1) . 66	. 78 . 76	. 81 . 84
Production, crop estimatethous, of bu Receipts, principal marketsthous, of bu Shipments, principal marketsthous, of bu	16, 157 12, 372	$26,610 \\ 17,887$	21, 840 13, 729	7,921	15, 052 8, 688	$14,458 \\ 6,812$	12, 800 9, 017	8,632 9,471	8, 072 15, 877	9, 579 11, 353	26, 568 13, 610	41, 447 17, 488	18, 685 10, 448
Visible supply, end of monthe_thous. of bu Oats: Exports, including oatmealtthous. of bu	58, 683	61, 462 105	64, 045 82		68, 067 74	68, 384 69	65, 682 84	57, 396 95	46, 808 68	38, 518 81	44,830	60, 451 69	62, 407 87
Price, no. 3, white (Chicago) dol. per bu Production, crop estimatethous. of bu	. 52	. 32	. 34	. 35 • 731, 524	. 37	. 36	. 33	. 32	. 35	. 43	. 45	. 49	. 55
Receipts, principal marketsthous. of bu Visible supply, end of monththous. of bu Rice:	4, 516 22, 627	5, 054 48, 642	4, 156 47, 818	3, 390 46, 503	3, 938 44, 696	4, 029 42, 307	3, 050 38, 011	2, 736 32, 902	5, 002 26, 205	2, 811 22, 524	3, 388 21, 445	7, 231 24, 605	4, 886 24, 241
Exports†pockets 100 lb Imports#pockets 100 lb	61, 164 44, 645	78, 296 15, 169	79, 288 27, 494		104, 951 15, 338	87, 639 22, 150	142, 504 35, 581	58, 656 44, 493	41, 267 52, 973	89, 197 59, 149	75, 296 58, 464	59, 421 46, 173	31, 328 47, 313
Price, wholesale, head, clean, New Orleans dol. per lb Production, crop estimatethous. of bu	. 039 1 37, 365	. 036	. 038	. 039 • 35, 619	. 039	. 039	. 039	. 039	. 039	. 039	. 039	. 039	. 039
Receipts, southern paddy, at mills thous. of bbl. (162 lb.) Shipments to mills, total	1, 974	2, 094	1, 100	426	721	932	496	191	191	183	153	244	836
thous. of pockets (100 lb.) New Orleans _ thous. of pockets (100 lb.)	993 112	965 47	773 96		910 67	853 63	746 64	436 52	417 57	525 35	483	555 78	747 86
Stocks, domestic, end of month thous. of pockets (100 lb.)		1	1		2, 488	2, 632		2, 215	1, 896			972	1, 083
 Revised. * New series. For earlier data see p. 20 of the second sec	• Dec the Nover	. 1 estima nber 1932	te. issue, ba	rlev, recei	/ Nov nts of mill	. 1 estima	ite. ter New Y	7. ork. p. 20		ices not av		ince the d	livision of

Revised.
Dec. 1 estimate.
Nov. 1 estimate.
Prices not available.
Prices not available.
New series. For earlier data see p. 20 of the November 1932 issue, barley, receipts of milk in Greater New York, p. 20 of the August 1934 issue. Since the division of no. 2 barley by the Department of Agriculture into straight and malting grades as of July 1, 1934, prices for each grade have been reported separately.
† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of condensed and evaporated milk, p. 20, January 1933. For earlier data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39, November 1933. For 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, p. 39, April 1934. For 1932 exports of rice, p. 39, June 1933. For 1933 exports of grains (total), barley, corn, and rice by months, see p. 20 of September 1934 issue.
See footnote on p. 35 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue.
§ Bulk evaporated milk not included since December 1931.
Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	FO	DDST	UFFS	AND	тов	ACCO)—Cor	ntinued					
GRAINS—Continued													
Rye: Exports, including flourthous. of bu Price, no. 2, Minneapolisdol. per bu	0.76	3 . 62	$\begin{array}{c} 0 \\ . \ 62 \end{array}$	0 . 60	0 . 64	0 . 61	3 . 59	9 . 57	0 . 60	1 . 69	0 . 74	0 . 89	.87
Production, crop estimatethous. of bu- Receipts, principal markets*thous. of bu- Visible supply, end of month*thous. of bu-	f 17, 261 1, 502 12, 323	668 13, 158	1, 501 14, 153	• 21, 236 430 13, 735	402 12, 936	236 12, 032	181 11, 621	251 11, 002	1, 368 10, 505	$1,903 \\ 11,452$	2, 246 12, 208	847 11, 798	1, 401 11, 776
Wheat: Exports:† Wheat, including flourthous. of bu Wheat onlythous. of bu	1, 923	1, 490 24	1, 930 513	5, 975 4, 152	4, 570 2, 867	4, 039 2, 667	4, 733 3, 065	5, 482 3, 576	4, 335 1, 456	1, 415 387	2, 168 826	2, 042 1, 776	2, 199 109
Prices, wholesale: No. 1, Northern, Spring, Minn. dol. per bu		. 85	. 86	. 83	. 88	. 90	. 88	.83	. 94	1. 09	1, 10	1, 17	1.25
No. 2, Red, Winter, St. Louis_dol. per bu- No. 2, Hard, Winter, K. Cdol. per bu- Weighted average 6 markets, all grades	1.00 1.02	. 86 . 83	. 90 . 84	. 87 . 80	. 91 . 84	. 91 . 85	. 89 . 82	. 83 . 78	. 87 . 86	. 91 . 89	. 92 . 93	1. 01 1. 07	1. 04 1. 08
dol. per bu Production, crop estimate, total	1. 14 / 496,982	. 84	. 87	. 83 •527, 978	. 88	. 91	. 88	. 83	. 94	. 95	. 95	1. 15	1. 19
Spring wheat	/ 96,460 / 400,522 12,946	17, 624	11, 612	*176, 370 *351, 608 11, 151	8, 747	10,009	9,064	e 409	12, 479	23, 445	49, 708	23, 045	19,082
Shipments	15, 395	17,024 17,473 516,580 244,965	15, 551 501, 060	11, 685 532, 920	8, 921 582, 140	8, 087 558, 440	10,231 532,980	8,408 6,492 495,150	14, 566 463, 660	15, 447 451, 860	16,831 477,190	13, 934 491, 130 183, 710	19, 082 14, 767 506, 250 222, 260
Canadathous. of buthous.	246, 247 107, 050	244, 965 149, 719	242, 478 138, 505	241, 084 129, 574 153, 635	233, 368 113, 671	227, 060 104, 554	220, 759 94, 504 115, 247	211, 091 86, 856	196, 869 77, 631	190, 717 79, 395 102, 968	185, 120 117, 973	121, 727	119,001 160,904
Wheat flour: Consumption (computed)†thous. of bbl Exportsthous. of bbl	397	8, 749 312	8, 848 302	8, 607 388	8, 759 362	8, 633 292	9, 171 355	7, 963 406	9, 052 270	8, 487 219	7, 550 286	8, 891 435	9, 268 443
Grinding of wheatthous. of bu Prices, wholesale:	41, 857	37, 371	37, 067	33, 492	39, 903	36, 029	38, 320	34, 187	37, 089	34, 476	33, 701	39, 682	40, 371
Standard Patents, Minndol. per bbl Winter, straights, Kansas City dol. per bbl	. 7. 32 5. 88	6. 75 5. 50	6. 90 5. 60	6.65 5.40	6. 84 5. 63	6. 83 5. 55	6. 64 5. 40	6. 34 5. 28	6. 84 5. 48	7.05 5.79	7.18 6.01	7.46 6.14	7.50 6.22
Production: Flour, actual (Census)thous. of bbl Flour prorated, total (Russell's)†	9, 184	8, 181	8, 116	7, 332	8, 719	7, 867	8, 362	7, 455	8, 103	7, 507	7, 325	8, 654	8, 822
thous. of bbl Offalthous. of lb Operations, percent of total capacity	735, 585 ŏ5	$9,171 \\ 656,225 \\ 50$	$9,158 \\ 653,267 \\ 52$	8, 062 589, 978 47	9, 564 706, 100 54	8, 677 639, 724 55	9, 465 674, 587 50	8, 298 607, 078 48	9, 208 657, 205 50	8, 407 613, 279 46	7, 966 600, 486 47	9, 425 704, 298 52	9, 881 716, 936 59
Stocks, total, end of month (computed) thous. of bbl Held by mills (quarterly)thous. of bbl		5, 460	5, 500	4, 567 4, 634	5, 010	4, 761	4, 700 4, 157	4, 764	4, 650	4, 570 3, 914	4, 700	4, 920	5, 090 3, 473
LIVESTOCK AND MEATS													
Total meats: Consumption, apparentmills. of lb Production (inspected slaughter)		1, 205	1, 160	1, 038	1, 272	1,000	1, 052	1, 015	1, 178	1, 085	981	1, 092	
mills. of lb		1,077	1, 251	1, 231	1, 465	1, 052	1, 015	1,057	1, 241	1, 142	1,076	1,008	
Miscellaneous meatsmills. of lb Cattle and beef: Beef and veal:	824 106	739 50	773 54	911 65	1, 048 71	1, 043 66	945 56	935 52	920 53	932 61	994 78	881 90	852 105
Consumption, apparentthous. of lb Exports†thous. of lb Price, wholesale:	1, 638	489, 501 1, 060	436, 960 1, 678	415, 516 1, 924	499, 292 1, 389	438, 808 1, 778	463, 946 2, 670	448, 926 2, 063	499, 805 1, 514	461, 905 1, 356	440, 043 2, 250	483, 974 2, 269	1, 683
Beef, fresh native steers, Chicago dol. per lb Production, inspected slaughter	. 133	. 096	. 090	. 082	. 089	. 090	. 092	. 099	. 123	. 113	. 114	. 125	. 141
thous. of lb Stocks, cold storage, end of month		494, 763	445, 009	423, 351	492, 762	431, 000	454, 655	437, 914	493, 768	463, 411	453, 986	498, 457	
thous. of lb Cattle and calves: Movement, primary markets:	. 108, 070	59, 233	70, 010	79, 232	72, 948	64, 745	55, 848	46, 590	42, 546	45, 471	61, 545	80, 075	a 92, 575
Receiptsthous. of animals Slaughter, localthous. of animals Slaughter, inspected. (See Leather and leather products.)	3,000 1,711	2, 178 1, 160	1, 699 993	1, 343 854	1, 643 1, 098	1, 404 952	1, 500 999	1, 592 1, 045	1, 809 1, 209	$1,812 \\ 1,225$	2,985 1,672	4, 234 2, 186	3, 777 2, 140
Shipments, totalthous. of animals Stocker and feeder_thous. of animals Price, wholesale, cattle, corn-fed, Chicago	1, 257 477	$971 \\ 528$	731 381	491 176	527 165	437 121	495 138	518 147	$592 \\ 162$	585 139	1, 231 470	2, 041 802	$1,071 \\ 550$
Hogs and products: Hogs:	. 8.71	5. 77	5. 26	5. 32	5. 55	5. 83	6. 51	7, 44	8, 23	8. 57	8.40	8, 50	9.36
Movement, primary markets: Receiptsthous. of animals Slaughter, localthous. of animals Slaughter, inspected. (See Leather and leather products.)	2, 807 2, 032	2, 521 1, 699	3, 207 2, 382	3, 332 2, 406	4, 231 3, 010	2, 727 1, 853	2, 468 1, 679	2, 674 1, 883	3, 076 2, 272	2, 684 1, 934	2, 519 1, 777	2, 067 1, 420	2, 093 1, 531
Shipments, totalthous. of animals Stocker and feederthous. of animals Price, heavy, Chicagodol. per 100 lb Pork, including lard: Consumption, apparentthous. of lb	66	813 33 4. 49 652, 097	828 28 4, 15 670, 866	929 29 3. 31 567, 717	1, 207 41 3. 38 715, 880	873 34 4. 27 512, 275	801 37 4. 33 536, 044	781 28 3. 87 518, 587	798 39 3. 58 631, 250	759 45 4. 34 577, 156	732 46 4.85 493,580	645 59 6. 19 551, 041	561 67 7. 23 442, 679
Exports, total [†] thous. of lb Lard [†] thous. of lb Prices:	26, 870	61, 864 49, 812	63, 705 47, 563	67, 453 54, 838	62, 617 51, 202	50, 715 36, 908	52, 114 39, 493	49, 762 39, 350	79, 942 66, 167	56, 251 41, 008	51, 243 33, 466	45, 644 29, 358	41, 650 31, 506
Hams, smoked, Chicagodol. per lb Lard: Prime contract, N. Ydol. per lb		. 122 . 057	. 127 . 059	. 119	. 118	. 120 . 066	. 136 . 067	. 138	. 136	. 156 . 068	. 171	. 172	. 184 . 102
Refined, Chicago*dol. per lb			. 059	. 059	. 062	. 000	. 077	073	. 000	. 008	. 072	. 099	. 116

Revised. * New series. For earlier data, see p. 20 of the November 1932 issue, rye; and p. 18 of the January 1934 issue, wholesale price of lard.
Data revised. For revisions on wheat flour, production and consumption (Ratssell's) from July 1931 to December 1932, see p. 10 of the August 1933 issue. For revisions of beef and veal exports for 1932, see p. 40 of the June 1933 issue. For revised export data for 1933, see p. 20 of the September 1934 issue.
Oc. 1 estimate.
Nov. 1 estimate.
Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.

December 1934

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	FOO	DSTU	FFS	AND	тов	ACCO	Cont	inued					······
LIVESTOCK AND MEATS - Continued													
Hogs and products—Continued. Production, inspected slaughter, total thous, of Ib Lardthous, of Ib	. .	518, 294	752, 912	751, 663	915, 320	573, 708	508, 993	572, 457	699, 676	633, 062	574, 229	452, 672	427, 324
Stocks cold storage, end of 110.			143, 491 645, 531	150, 287 762, 206	188, 461 899, 160	115, 974 910, 000	99, 612 830, 997	113, 056 835, 185	137, 597 823, 808	124,069 823,560	107, 101 853, 063	78, 125 709, 165	69, 424 •652, 274
Fresh and curedthous. of lb Lardthous. of lb Sheep and lambs:	499, 838 107, 453	493, 308 133, 693	529, 454 116, 077	629, 696 132, 510	730, 404 168, 756	733, 956 176, 044	830, 997 657, 222 173, 775	656, 087 179, 098	641, 568 182, 240	628, 425 195, 135	643, 566 209, 497	542,010	• 524,220 • 128,054
Lamb and mutton: Consumption, apparent		63, 210	52, 543	54, 869	56, 556	48, 605	52, 039	47, 676	47, 166	45, 709	47, 452	57, 083	
Stocks, cold storage, end of mo.		63, 897	52, 952	56, 026	56, 799	47, 519	51,097	46, 976	47, 286	45, 829	47, 551	57, 215	
LAOUS: 01 10	3, 076	2, 511	2, 888	4,012	4, 183	3, 052	2, 024	1, 281	1, 363	1, 450	1, 518	1,608	• 2,400
Receipts	4, 056 2, 126	3, 268 1, 351	2, 064 1, 068	1, 774 1, 033	1, 818 1, 132	1, 454 902	1, 570 957	1, 838 959	2, 114 1, 014	1, 810 918	2, 152 998	2, 615 1, 106	3, 324 1, 384
Shipments, totalthous, of animals Stocker and feederthous, of animals	1, 943 908	1, 904 857	1, 031 462	739 143	691 116	547 79	625 81	872 135	1, 104 155	891 115	1, 155 190	1, 482 390	1, 931 774
Prices, wholesale: Ewes, Chicagodol. per 100 lb Lambs, Chicagodol. per 100 lb Poultry and eggs:	2.00 5.56	1.88 6.40	1, 88 6, 28	2.44 6.59	2.75 7.23	4. 18 8. 33	5. 00 8. 63	4.75 8.90	3.00 8.97	1.63 7.24	1.78 5.91	1. 47 5. 59	2. 09 5. 56
Eggs: Receipts, 5 marketsthous. of cases Stocks, cold storage, end of month:	655	651	514	590	808	1, 165	1, 824	2, 051	1, 927	1, 452	1,009	828	665
Casethous. of easesthous. of lb	4, 629 85, 478	5, 175 82, 302	2, 641 72, 348	731 61, 419	50 49, 910	90 39, 181	1, 208 38, 679	4, 640 62, 632	7, 819 93, 947	8, 965 116, 058	8, 961 121, 564	7, 938 111, 994	6, 803 • 99, 931
Poultry: Receipts, 5 marketsthous. of lb Stocks, cold storage, end of mo.	31, 383	32, 098	80, 502	70, 640	31, 531	19, 336	16, 435	13, 347	19, 604	22, 755	22, 417	21, 861	24, 725
thous. of fo	73, 507	59, 528	91, 211	123, 503	120, 177	101, 776	74, 197	49, 212	39, 790	40, 609	44, 904	46, 053	• 55, 262
TROPICAL PRODUCTS Cocoa:													
Imports#long tons Price, spot, Accra, N. Ydol. per lb Shipments, Gold Coast and Nigeria	17, 154	11, 346 . 0420	10, 903 . 0458	9, 581 . 0419	19, 146 . 0472	16, 919 . 0520	30, 502 . 0540	26, 539 . 0539	8, 044 . 0561	10, 843 . 0572	10, 456 . 0535	10, 914 . 0535	18,973
Coffee:	11,022	11, 409	22, 126	44, 599	52, 253	47, 607	42, 235	22, 287	9, 850	10, 568	10, 798	15, 803	3, 441
Clearances from Brazil, total thous. of bags	1,308 815 1,018	1, 274 602 1, 019	1,448 873	1, 426 752	1, 877 997	1, 476 779	1, 242 636	842 425	903 418	1,449	787 512	1,077 649	1, 467 783
Imports into United States #. thous. of bags Price, Rio No. 7, N. Ydl. per lb Receipts at ports, Brazilthous. of bags Stocks, world total, incl. interior of Brazil	. 094 1, 154	1, 619 . 074 1, 646 24, 725	838 . 074 1, 434	1, 144 . 081 1, 520	1, 100 . 091 1, 419	1, 353 . 107 1, 381	1, 305 . 109 1, 534	996 . 104 1, 212	790 . 103 780	736 . 102 901	788 . 095 919	758 . 097 1, 245	919 . 095 1, 047
thous. of bags Visible supply, total excl. interior of Brazil thous, of bags	7,064	7,179	(¹) 7, 345	(¹) 7, 590	(1) 7, 718	(1) 7, 564	(1) 8, 084	31, 118 8, 600	29, 309 8, 564	27, 141 8, 526	(¹) 8, 496	(1) 8, 499	22, 266
United Statesthous. of bags Sugar:	866	945	966	1,076	1,038	980	1, 025	891	932	886	955	916	8, 302 818
Raw sugar: Cuba:													
Stocks, total, end of month thous. of long tons United States:	1, 589	1, 598	1, 292	1, 212	926	1, 335	1, 862	2, 422	2, 475	2, 364	2, 212	2, 041	1, 764
Meltings, 8 ports †long tons_ Price, wholesale, 96° centrifugal, New	411, 507		264, 289	179, 119	237, 313	259, 470	289,666	272, 885	344, 352	350, 731	300, 448	307, 685	350, 043
York	.025	. 033	. 032	. 032	. 032	. 033	. 031	. 028	. 028	. 029	. 032	. 033	. 029
Imports † #long tons Stocks at refineries, end of mo.† long tous	49, 393 238, 642 363, 952	63, 845 170, 729 290, 416	53, 354 160, 908 248, 054	30, 840 105, 123	79, 790 173, 846 256, 031	192, 519 114, 484 291, 644	205, 989 173, 838 406, 345	155, 446 214, 079	146, 258 250, 111	149, 087 197, 640 537, 831	188, 196 53, 117	73, 180 91, 212	
Refined sugar:	20, 194	4, 427	4,900	203, 513 5, 965	3, 560	4, 187	4, 248	516, 505 4, 246	561, 680 5, 622	4, 649	633, 593 6, 376	626, 796 9, 494	501, 240 13, 369
Price, retail, gran., N. Ydol. per lb Price, wholesale, gran., N. Ydol. per lb Receipts:	. 055 . 046	.051 .045	. 052 . 044	. 052 . 043	.052 .042	. 051 . 044	. 051 . 044	. 051 . 044	. 051 . 041	. 052 . 045	. 055 . 047	. 055 . 047	. 055 . 047
From Hawaii and Puerto Rico* long tons Imports:	0 238, 642	4, 279 86, 122	513 29,664	873 27, 268	13, 203	9,981	13, 596	15, 294	14, 180	12, 366	11,039	536	3, 089
Cuba*long tons Philippine Islands*long tons Shipments, 2 portslong tons	2,619 59,952	36, 464	35, 636	34,668	30, 985 39, 925	16, 478 48, 267	10, 879 53, 045	9, 913 45, 883	16, 473 21, 512 76, 934	24,728 3,323 58,694	43, 939 590 70, 545	79, 499 0 68, 609	118,982 0 73,211
Stocks. end of month, 2 portslong tons Tea:	20, 663	25, 984	23, 473	26, 360	22, 701	21, 950	30, 282	31, 164	25, 147	22, 373	18, 918	10, 228	16, 805
Imports #thous. of lbthous. of lbth	7, 942 . 215	10, 929 . 175	6, 418 . 175	7,670	6, 938 . 181	4, 696 . 185	6, 578 . 185	4, 493 . 193	4, 389 . 199	5, 419 . 215	6, 471 . 215	9, 193 . 215	7,426
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturersthous. of dol	25, 106	22, 598	22, 303	22, 319	20, 516	19, 538	21, 951	16, 792	16, 884	12, 945	10, 010	16, 433	24, 426
Fish: Landings, fresh fish, principal ports thous, of lb.		33, 595	21, 170	17,043	16, 739	18, 185	24, 782	37, 906	34, 848	30, 699	33, 392	37, 791	33, 240
Salmon, canned, shipments		318, 730	200, 074	312, 064	403, 556	513, 130	449, 736	229, 108	203, 316	263, 883	496, 061	832, 225	941, 121
thous. of lb	77, 104	55, 928	58, 338	57, 188	44, 660	32, 712	18, 481	15, 883	20, 189	34, 285	50, 582	62, 577	73, 648

Revised.
New series. For earlier data, see p. 20 of the August 1934 issue, for receipts of refined sugar from Hawali and Puerto Rico and imports from Cuba. Data prior to May 1931 not available on imports of refined sugar from the Philippine Islands.
† For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports, see p. 41 of the June 1933 issue.
For revisions of exports in 1933, see p. 20 of the September 1934 issue.
See footnote on p. 35 of this issue. Data revised for 1933. See p. 20 of the October 1934 issue.
* Data not available.

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
	FOO	DSTU	FFS	AND	TOBA	CCO-	Cont	inued					
TOBACCO		1											
Exports	64, 810		44, 228	62, 568		28, 406	44, 411	41, 342	31, 380	29, 563	19, 013	25, 605	53, 09
Imports, unmanufactured#thous, of lb Production, crop estimatethous, of lb Stocks, total, including imported types	71,115,811	1,911	2,776	4, 198 1,385,107	4, 218	5, 449	4, 228	4, 775	4, 548	6, 139	5, 209	3, 830 	5, 98
(quarterly) mills. of lb	1			e .			2, 435			a 2, 214			2, 20
Cigar types				1, 718 377			1, 957 381			• 1, 736 387			1, 74 37
Consumption (tax-paid withdrawals):							6 6 6 6 6						
Small cigarettesthousandsthousands	10, 718 494, 456	9, 176 408, 452	6, 835 415, 347	7, 800 276, 690	11, 483 337, 292	9, 168 299, 214	9, 333 354, 165	9, 294 345, 067	11, 174 380, 450	12, 045 404, 456	11, 355 378, 056	11, 810 425, 453	10, 29 394, 86
Manufactured tobacco and snuff thous. of lb Exports, cigarettesthousands	30, 506 280, 590	30, 546 272, 496	25, 407 238, 329	21, 686 271, 219	30, 846 283, 784	28, 351 188, 956	31, 478 246, 278	27, 260 344, 740	29, 056 336, 264	29, 420 252, 609	28, 691 225, 387	30, 948 310, 334	27, 23 260, 40
Prices, wholesale: Cigarettes	5. 380	4,851	4.851	4.851	5. 274	5. 380	5. 380	5. 380	5. 380	5. 380	5. 380	5. 380	5. 38
Cigarsdol. per 1,000_	46. 742		46. 461	46. 461	46, 616	46.893	46. 839	46, 839	46.839	46.839	46.839	46.839	46.83
		FU	ELS A	AND I	BYPR	ODUC	TS						
COAL					••• • ••• •								
Anthracite: Exports	122	85	83	71	96	99	88	71	125	89	82	87	9
Prices: Retail, composite, chestnut dol. per short ton	13.11	13.23	13. 26	13.24	13. 25	13. 27	13. 27	12.91	12.34	12.40	12.60	12.83	13.0
Wholesale, composite, chestnut; dol. per short ton.	9.815	9. 931	9, 926	9.922	9, 912	9. 881	9.878	9.459	9.084	9.216	9.451	9, 598	9,76
Productiontthous. of short tons. Shipmentstthous. of short tons.	4, 729 4, 027	4, 711 4, 147	4, 811 4, 098	4, 424 4, 012	6, 125 5, 189	5, 952 5, 198	6, 418 5, 356	4,837 4,173	5, 250 4, 491	4, 184 3, 495	3, 443 2, 974	3, 584 3, 110	3, 97 3, 40
Stocks, in storagethous. of short tons. Stocks, in yards of dealers, end of month	1	1, 351	1, 293	1, 106	725	316	308	690	1, 165	1, 541	1, 769	2, 023	2, 22
no. of days' supply_ Bituminous: Consumption:	. 54		38	34	29	19	17	44	59	61	65	79	8
Coke plantsthous. of short tons_ Electric power plants†_thous. of short tons_	3, 481 2, 913	3, 805 2, 826	3, 536 2, 738	3, 694 2, 827	3, 774 2, 817	$3,832 \\ 2,871$	4, 578 2, 821	4, 306 2, 391	4, 757 2, 652	4, 459 2, 801	3, 529 2, 944	3,376 • 3,006	3, 24 2, 74
Railroadsthous. of short tons. Vessels, bunkerthous. of long tons.	109	5, 159 134	5, 002 140	4, 984 91	5, 256 73	5, 180 70	5, 759 90	4, 837 81	4, 804 122	4, 553 107	4, 543 101	4, 735 119	4,80
Price, retail composite, 38 cities	. 1,059	811	1,000	448	369	382	490	675	1,074	991	1, 108	1, 036	1, 03
Prices, wholesale: Composite mine run del per short ten	1	8.08 3.929	8, 18 3, 963	8. 18 3, 961	8. 24 3. 972	8. 22 3. 974	8. 23 3. 972	8.18 4.120	8. 1 3 4. 179	8, 18 4, 200	8. 23 4. 185	8.30 4.199	8.3
Composite, mine rundol. per short ton. Prepared sizes (composite) dol. per short ton.		4. 119	4. 167	4, 164	4. 178	4. 210	4. 216	4. 120	4. 217	4. 200	4. 343	4. 199	4. 19 4. 43
Productiontthous. of short tons. Stocks, consumers, end of month	32, 573	29, 656	30, 582	29, 600	32, 916	31, 970	38, 497	24, 772	28, 100	26, 424	25, 280	27, 462	27, 67
thous, of short tous, COKE	. 36, 284		34, 143	32, 840		27, 100	28, 371	27, 711	28, 490	29, 493	• 30, 387	31, 441	• 33, 07
Exportsthous. of long tons. Price, furnace, Connellsville	- 92	72	50	39	39	55	45	25	52	66	105	127	11
Production:	3. 73	3. 47	3, 75	3.75	3.63	3, 50	3. 43	3. 59	3, 64	3, 73	3. 73	3. 73	3.7
Beehivet thous of short tons Byproduct thous of short tons Petroleum thous of short tons	76 2, 317	$ \begin{array}{r} 47 \\ 2,579 \end{array} $	98 2, 341	95 2, 451	97 2, 476	118 2, 493	150 2, 969	61 2, 875	51 3, 192	51 2, 990	51 2, 381	44 2, 280	5 2, 17
Stocks, end of month:	1		118	129	127	121	126	101	74	104	96	101	11
Byproduct plantsthous. of short tons. Petroleum, refinerythous. of short tons.	3, 081	3, 053 . 891	3, 043 760	2, 850 727	$2,347 \\ 637$	1, 808 595	1, 713 565	1, 964 553	1, 948 515	2, 047 504	2, 312 494	2, 648 478	2, 84 48
PETROLEUM AND PRODUCTS Crude petroleum:				-							-		
Consumption (run to stills)thous. of bbl_ Imports#thous. of bbl_	. 2, 395	75, 461 1, 758	68, 461 1, 875	2,876	71, 512 3, 011	66, 470 2, 416	71, 807 2, 272	73, 563 2, 877	76, 258 3, 442	76, 054 3, 947	79, 812 2, 561	79, 698 2, 621	73, 38 3, 27
Price, Kansas-Oklahoma		. 940 . 76, 017	. 940 69, 755	. 940 72, 060	. 940 71, 976	. 940 65, 450	. 940 75, 548	. 940 75, 796	. 940 79, 870	. 940 80, 040	. 940 81, 548	. 940 79, 058	.94
Refinery operationspct. of capacity. Stocks, end of month: California:	•	. 69	65	65	66	69	67	71	70	72	73	72	6
Heavy crude and fuel oil. thous. of bbl. Light crude •			90, 242 35, 399	87, 826 °34, 104	86, 869 33, 864	83, 812 33, 350	81, 584 34, 093	78, 965 33, 889	76, 604 33, 721	74, 815 33, 802	73, 834 34, 247	71, 207 34, 660	69, 49 35, 00
East of California, total †thous. of bbl. Refineries † •		312,815	311, 758 55, 837	°312,070 57,048	311, 659	309, 864 55, 582	311, 576 56, 383	312,005 55,482	313, 840 57, 069	315,051 56,526	312, 673 55, 694	307,884 55,178	305, 27
Tank farms and pipe linest_thous. of bbl. Wells completedt		258.357	255, 921 992	255, 022 905	256, 201 910	254, 282 810	255, 193 930	256, 523 914	256, 771 1, 112	$258, 525 \\ 1, 126$	256, 979 1, 182	252, 706 1, 216	249, 49
Mexico: Exportsthous. of bbl. Productionthous. of bbl.		1, 278 2, 428	1, 184 2, 900	2,582	1, 979	2, 148	2,260	2, 179	2, 167	2,037	2,621	2,099	2, 57
Venezuela: Exportsthous. of bbl.				3, 259 10, 558	3, 114 9, 844	2, 862 9, 199	3, 192 10, 268	3, 206 9, 962	2, 715 10, 723	2, 923 10, 822	3, 299 10, 576	3, 433 10, 661	3, 27 10, 58
Production	12, 241				10, 860	9, 769	10, 208				10, 576 11, 976	12, 233	10, 30

Revised.
Revised.
Revisad softes. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933—data revised for 1933
See p. 20 of the September 1934 issue; 1932 fnal revision of antiracite and bituminous coal production, p. 42, January 1934; anthracite shipments for 1932, p. 42, December 1933 consumption of bituminous coal by electric power plants, p. 42, May 1933; beehive and byproduct coke for 1932, p. 43; December 1933—for 1933, p. 42, December 1934. Crude petroleum production, stocks, east of California (total), at refineries and at tank farms and pipe lines, and wells completed, for 1932. See p. 43, July 1934.
Statistics as of Aug. 31, 1933, and subsequent months are not comparable with the figures for earlier months because of revisions and transfers from one kind of storage to another as a result of the new form of report to the Petroleum Administrative Board. The Burean of Mines has not found it possible to reconcile these figures and will report them henceforth to compare with the August data. The Aug. 31 figures on the od basis are on p. 42 of the November 1933 issue.
New basis, as of Dec. 31, caused by 1,089,000 barrels being classified as fuel oil.
Poet. 1 estimate.

December 1934

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	FU	ELS .	AND	BYPF	RODU	CTS-	-Contin	ued	·	<u>.</u>	·	<u> </u>	<u> </u>
PETROLEUM AND PRODUCTS-Con.		ł											
Refined products: Gas and fuel oils:							[
Consumption: Electric power plantstthous. of bbl	905	943	918	954	910	875	812	755	801	832	866	a 914	• 842
Railroadsthous. of bbl Vessels, bunkerthous. of bbl Price, fuel oil, Oklahoma, 24-26 refineries	2, 367	3, 292 2, 397	$3,154 \\ 1,511$	3, 118 2, 705	$3,166 \\ 2,646$	2, 890 2, 399	$3,250 \\ 2,782$	3, 118 2, 457	3, 174 2, 652	3, 234 2, 530	3, 242 2, 412	3, 216 2, 633	3, 282 2, 350
Production:	. 725	. 620	. 650	. 663	. 690	. 750	. 738	. 750	. 750	. 750	. 725	. 725	. 725
Residual fuel oil*†thous. of bbl Gas oil and distillate fuels*†		20, 819	19, 004	18, 962	19, 847	18, 183	20, 539	19, 344	20, 297	20, 136	20, 380	19, 908	19, 360
Stocks:		7, 157	6, 391	7, 252	7, 691	7, 155	8, 004	7, 563	7, 761	8,042	7, 651	8, 723	8, 298
Residual fuel oil, east of California*† A thous. of bbl		20, 315	18, 957	17, 660	16, 134	14, 233	14, 044	15, 673	16, 501	19, 249	21, 507	24, 600	26, 733
Gas oil and distillate fuels, total* thous. of bbl Gasoline:		20, 454	19, 016	16, 212	14, 136	12, 322	10, 658	11, 403	13, 174	16, 313	19, 603	22, 927	24, 295
Consumption†thous. of bbl Exports •thous. of bbl Exports, value. (See Foreign Trade.)	1, 823	$32,973 \\ 2,455$	$30,262 \\ 2,771$	28, 787 1, 452	29, 416 1, 797	$25,048 \\ 1,772$	$30,528 \\ 2,235$	32, 735 2, 436	38, 141 1, 643	36, 296 1, 780	37, 395 1, 495	38, 933 1, 766	34, 984 1, 677
Price, wholesale: Drums, delivered, N.Ydol. per gal	. 155	, 177	. 177	. 177	. 165	. 166	. 158	. 145	. 150	. 155	. 155	. 155	. 155
Refinery, Oklahomadol. per gal. Price, retail, service station, 50 cities	. 043	. 051	. 050	. 050	. 048	. 048	. 044	. 045	. 048	. 046	. 045	. 047	. 046
dol. per gal	1	. 143	. 142	. 143	. 139	. 142	. 136	. 136	. 139	. 141			
At natural gas plantstthous. of bbl At refineriestthous. of bbl Retail distribution (41 States)t		2, 981 35, 971	2, 931 32, 891	3, 005 31, 685	$3,024 \\ 33,462$	2, 795 30, 472	$3,019 \\ 32,705$	2, 926 34, 097	2, 907 35, 194	2, 838 34, 850	2, 960 37, 023	3, 031 37, 245	3, 046 34, 442
Stocks, end of month:		962	931	841	852	788	940	978	1, 061	1, 070	1, 090	1, 123	~ -
At natural gas plants thous. of bbl At refineries†thous. of bbl Kerosene:		572 28, 572	609 27, 308	, 992 4 34, 766	992 37, 774	979 41, 852	1, 022 42, 578	1, 276 40, 914	1, 517 36, 507	1, 646 33, 885	1, 590 33, 135	1,589 30,323	1, 346 28, 862
Consumption†thous. of bbl Exportsthous. of bbl Price, 150° water white, refinery, Pa.	957	3, 406 922	3, 726 - 1, 045	4, 143 851	4, 245 576	4, 154 716	4, 218 657	3, 654 1, 148	$3,222 \\ 648$	2, 372 962	2, 815 751	2, 753 976	3, 451 789
dol. per gal Productionthous. of bbl Stocks, end of monththous. of bbl	. 049	. 053 3, 993 7, 987	.053 4,005	0.052 4,289	. 048 4, 507	. 045 3, 961	. 048 4, 576	.048 4,647	. 047 4, 548	.048	.046 4,256	.046	. 047 4, 181
Lubricating oil: Consumptiontthous. of bbl		7, 987 1, 507	7, 217 1, 538	' 6, 557 1, 667	6, 228 1, 440	5,299 1,302	4, 986 1, 643	4, 822 1, 651	5, 470 1, 941	6, 335 1, 569	6, 998 1, 491	7, 568 1, 498	7, 495 1, 387
Price, cylinder oil, refinery, Pa. dol. per gal. Production	. 146	. 190 2, 115	$.190 \\ 2,375$. 190 2, 212	. 208 2, 198	.220 1,865	$.220 \\ 2,152$.220 2,322	. 219 2, 577	. 208	. 183	. 148 2, 152	. 160 2, 106
Stocks, refinery, end of mothous. of bbl Other products: Asphalt:		6, 776	2, 575	¢ 7, 030	2, 198 7, 020	7, 120	2, 132 6, 837	2, 322 6, 796	2, 377 6, 773	2, 211 6, 752	2, 209 - 6, 782 -	6,841	2, 106 6, 965
Imports#thous. of short tons Production†thous. of short tons	0	$^{3}_{234}$	1 156	4 151	3 145	$\frac{1}{106}$	$0 \\ 156$	$^{3}_{205}$	$\frac{1}{250}$	3 278	3 318	$^{1}_{320}$	1 263
Stocks, refinery, end of month thous. of short tons		242	259	255	304	331	371	378	382	358	359	339	315
Coke. (See Coke.) Wax:		17 000	10,000		10,100		10 100	00,100	41 200	40.000	04.100	00.000	
Productionthous. of lb Stocks, refinery, end of mo_thous. of lb		47, 320 75, 803	43, 680 72, 751	41, 720 68, 833	46, 480 78, 934	39, 200 83, 791	43, 120 86, 644	39, 480 91, 763	41, 720 101, 551	40, 320 108, 087	34, 160 115, 137	33, 880 119, 702	33, 880 118, 991
			THE	R AN	D PR	ODU	CTS						
HIDES AND SKINS Imports, total hides and skinst# thous. of lb	10,018	32, 645	21, 596	20, 765	18,662	17, 683	20, 709	22,625	21, 235	22, 181	19,907	12,958	10, 879
Calf and kip skins thous. of lb. Cattle hides	919 2, 148	4, 192 14, 450	2, 405 10, 227	2,104 7,762	2, 840 5, 807	1, 580 5, 837	1,856 6,388	1,221 7,265	2, 259 5, 184	1, 914 9, 577	1,900 8,268	808 4, 571	806 2,408
Goat skinsthous. of lb Sheep and lamb skinsthous. of lb	3, 202 2, 658	7, 901 4, 086	$5,318 \\ 2,378$	$ \begin{array}{r} 6,843 \\ 2,541 \end{array} $	6, 140 2, 494	5,837 3,315	$7,598 \\ 3,457$	9, 119 3, 124	7,217 4,247	5, 818 3, 006	5,607 2,930	$4,355 \\ 2,512$	3, 906 2, 409
Livestock, inspected slaughter: Calvesthous. of animals Cattlethous. of animals	658 1, 408	$\frac{455}{861}$	424 777	402 721	471 831	437 733	534 771	$526 \\ 749$	600 864	601 932	770 1, 912	970 1, 576	831 1, 786.
Hogsthous. of animalsthous. of animalsthous. of animalsthous. of animalsthous.	3, 546	3, 058 1, 668	4,501 1,356	4, 530	5, 391 1, 407	3,433 1,159	3,039 1,242	3,411 1,164	4, 218 1, 244	3, 763 1, 259	3, 323 1, 294	2,641	2,601
Prices, wholesale: Packers, heavy native steers, Chicago													-
dol. per lb Calfskins, no. 1 country, Chicago	. 096	. 103	. 103	. 099	. 101	. 103	. 096	. 108	. 104	. 098	. 098	. 088	. 099
dol. per lb Exports:	. 092	. 158	. 156	. 167	. 144	. 137	. 121	. 129	. 116	. 106	. 093	. 076	. 093.
Sole leather thous. of lb. Upper leather •thous. of sq. ft.	1	113 5, 290	102 6, 703	$\begin{array}{c}156\\6,684\end{array}$	$\begin{array}{c}252\\6,160\end{array}$	136 4, 859	282 6, 144	186 5, 457	186 4, 336	294 4, 918	205 3, 850	753 5, 043	425 5, 354
Calf and kip*thous. of skins Cattle bides*t thous of bides		$1,126 \\ 1,538$	1, 063 1, 623	$1,013 \\ 1,520$	981 1,640	879 1,662	911 1,738	999 1,681	$1,032 \\ 1,700$	1,086 1,633	$1,152 \\ 1,512$	1, 177 • 1, 678	970 1,468
Calf and kip*thous. of skins. Cattle hides*tthous. of hides. Goat and kid*thous. of skins. Sheep and lamb*tthous. of skins.		3,994 3,290	3, 786	3, 763 2, 322	4,290 2,580	4, 074 3, 558	4,358	3, 949 3, 791	3, 940 3, 300	1,033 3,496 2,773	3, 638 2, 655	3, 707 2, 409	3, 290 2, 302
Sole, oak, scoured backs (Boston).dol. per lb	. 27	. 35	. 31	. 32	. 32	. 31	. 30	. 30	. 30	. 29	. 29	. 27	. 27
Upper, composite, chrome, calf, black, "B" gradedol. per sq. ft	. 296	. 344	. 337	. 350	. 352	. 352	. 347	. 343	. 337	. 333	. 320	. 300	. 297

SURVEY OF CURRENT BUSINESS

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
	LEA	THE	R AN	D PR	ODU	стя—	-Contir	ued					
LEATHERContinued	1												
Stocks of cattle hides and leathers (all kinds) end of month:													
Total*thous. of equiv. hides In process and finished*	1	14, 615	14, 677	14, 811	14, 931	14, 867	14, 685	14, 515	14, 374	14, 444	14, 852	15, 216	16, 057
thous. of equiv. hides		10, 032 4, 583	10, 015 4, 662	10, 167 4, 644	10, 457 4, 474	10, 507 4, 360	10, 512 4, 173	10, 455 4, 060	10, 360 4, 014	10, 291 4, 153	$10,321 \\ 4,531$	10, 120 5, 096	10, 037 6, 020
LEATHER MANUFACTURES					1								
Gloves and mittens: Production (cut), totaldozen pairs Dress and streetdozen pairs Workdozen pairs		282, 249 127, 317 154, 932	228, 486 100, 559 127, 927	178, 398 57, 050 121, 348	171, 242 69, 196 102, 046								
Shoes: Exportsthous. of pairs Prices, wholesale: Men's black calf blucher,	72	58	77	78	40	41	100	76	75	90	88	88	73
Boston	5, 50	5.40	5, 50	5. 50	5, 50	5. 50	5.50	5, 55	5. 50	5. 50	5.50	5, 50	5.50
St. Louisdol. per pair Women's colored calf, Goodyear welt, ox-	4.15	4.35	4.35	4.20	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
ford, average		2,492	$\begin{array}{c ccccc} 3.85\\ 23,695\\ 6,909\\ 1,515\\ 6,783\\ 1,974\\ 4,256\\ 2,258\end{array}$	$\begin{array}{c} 3.93\\ 20,095\\ 6,186\\ 1,150\\ 6,765\\ 1,889\\ 1,955\\ 2,151\end{array}$	$\begin{array}{r} 4.\ 00\\ 25, 787\\ 7, 046\\ 1, 342\\ 10, 639\\ 2, 589\\ 1, 424\\ 2, 746\end{array}$	$\begin{array}{r} 4.\ 00\\ 30,\ 120\\ 7,\ 845\\ 1,\ 481\\ 12,\ 245\\ 3,\ 056\\ 2,\ 327\\ 3,\ 166\end{array}$	$\begin{array}{r} 4,00\\ 35,357\\ 8,669\\ 1,503\\ 14,006\\ 3,686\\ 3,565\\ 3,927\end{array}$	$\begin{array}{r} 4,00\\ 34,152\\ 8,423\\ 1,506\\ 13,066\\ 3,271\\ 3,597\\ 4,288\end{array}$	$\begin{array}{c} 4.\ 00\\ 33,\ 874\\ 8,\ 211\\ 1,\ 540\\ 12,\ 776\\ 3,\ 185\\ 4,\ 072\\ 4,\ 090 \end{array}$	$\begin{array}{r} 4.\ 00\\ 28,\ 379\\ 7,\ 585\\ 1,\ 479\\ 9,\ 472\\ 2,\ 757\\ 3,\ 899\\ 3,\ 187\end{array}$	$\begin{array}{r} 4.\ 00\\ 28,\ 247\\ 6,\ 705\\ 1,\ 452\\ 11,\ 772\\ 2,\ 647\\ 3,\ 332\\ 2,\ 339\end{array}$	4.00 ^a 35,469 ^a 8,588 ^a 1,757 ^a 14,927 ^a 3,157 ^a 4,229 ^a 2,811	$\begin{array}{r} 4.\ 00\\ a\ 27,\ 794\\ 6,\ 927\\ 1,\ 320\\ 10,\ 380\\ 2,\ 570\\ 4,\ 236\\ 2,\ 362\end{array}$
	1	LUMB	ER A	ND N	MANU	ГБАСЛ	TURE	3	. <u></u>	L			
LUMBER		Ī											

LUMBER													
Exports (boards, planks, and scant- lings)*•M ft. b. m Retail movement:	104, 126	80, 463	73, 065	97, 956	96, 969	70, 282	83, 453	109, 919	60, 991	53, 879	62, 452	115, 145	92, 933
Retail yards, Ninth Fed. Res. Dist.: Sales	10, 285 57, 654	a 8, 474 a 61, 667	3, 879 55, 606	2, 266 56, 764	3, 147 58, 837	3, 077 60, 533	2, 994 61, 827	4, 440 62, 857	6, 467 63, 800	6, 656 62, 665	6, 574 60, 754	8, 657 64, 388	9, 251 61, 864
Retail yards, Tenth Fed. Res. Dist.: Sales	$2,801 \\ 26,221$	2, 430 28, 428	2, 168 28, 190	1, 862 27, 951	2, 268 27, 665	1, 792 27, 493	2, 059 28, 351	2, 300 28, 052	2, 268 27, 760	2, 083 27, 734	1, 290 13, 643	2, 103 27, 259	2, 278 26, 548
Flooring				ĺ									
Maple, beech, and birch: Orders:													
New M (t. b. m. Unfilled, end of month M (t. b. m. Production M (t. b. m. Shipments M (t. b. m. Stocks, end of month M (t. b. m.	$\begin{array}{r} 3, 395 \\ 4, 149 \\ 4, 546 \\ 3, 408 \\ 20, 832 \end{array}$	$\begin{array}{c} 3,759\\ 5,755\\ 3,161\\ 3,236\\ 18,610\end{array}$	2, 419 5, 889 2, 342 2, 300 18, 546	2,219 4,789 2,353 3,234 18,210	3, 629 4, 656 2, 486 3, 665 19, 349	4, 763 5, 667 2, 964 3, 665 18, 666	$\begin{array}{r} 6,438\\7,167\\4,596\\4,643\\18,828\end{array}$	3, 037 5, 598 4, 226 4, 303 19, 195	4, 437 5, 998 4, 480 4, 512 19, 526	$\begin{array}{r} 3,283\\ 5,771\\ 4,103\\ 3,573\\ 20,828 \end{array}$	4, 092 5, 606 2, 451 4, 421 19, 059	4, 072 5, 148 3, 326 4, 279 18, 741	3, 165 4, 700 3, 529 3, 386 19, 582
Oak: Orders:								,					
New		$11,456 \\ 6,953 \\ 8,624$	$\begin{array}{c} 12,263\\ 12,066\\ 6,989\\ 10,017\\ 63,795 \end{array}$	3, 365 10, 655 6, 854 6, 417 65, 234	5,423 10,245 6,900 5,137 65,051	28, 238 29, 788 7, 737 8, 112 65, 285	$\begin{array}{r} 682 \\ 17,005 \\ 8,919 \\ 13,711 \\ 62,532 \end{array}$	5, 800 12, 415 10, 360 9, 476 63, 938		$egin{array}{c} 6,521 \\ 9,426 \\ 8,951 \\ 7,965 \\ 63,375 \end{array}$	$egin{array}{c} 6,937\ 8,764\ 7,301\ 7,713\ 64,251 \end{array}$	8, 061 8, 241 8, 115 9, 041 64, 168	8, 212 8, 242 8, 579 9, 003 63, 444
Hardwoods		,					,		,			,	
Hardwoods (Southern and Appalachian dis-													
tricts): Total:		(
Orders:										1 1			
Newmill. ft. b. m.			143	71	98	124	135	150	113	94	98	105	94
Newmill. ft. b. mmill.		$211 \\ 143$	$234 \\ 131$	$218 \\ 135$	230 124	$\frac{240}{128}$	$\frac{239}{120}$	$265 \\ 135$	241 116	$232 \\ 146$	$228 \\ 116$	229 101	$223 \\ 105$
New mill. ft. b. m. Unfilled, end of month. mill. ft. b. m. Production mill. ft. b. m. Shipments. mill. ft. b. m. Stocks, totai, end of month. mill. ft. b. m. Unsold stocks. mill. ft. b. m.		$211 \\ 143 \\ 124$	234	218	230	240	239	265	241	232	228	229	223
New		$211 \\ 143 \\ 124 \\ 1,740 \\ 1,530$	234 131 124 1, 784 1, 550	218 135 116 1, 870 1, 652	230 124 90 1, 887 1, 657	240 128 116 1, 891 1, 651	239 120 128 1, 862 1, 623	265 135 131 1, 856 1, 591	$241 \\ 116 \\ 124 \\ 1, 861 \\ 1, 621$	$232 \\ 146 \\ 109 \\ 1,914 \\ 1,682$	228 116 94 1,940 1,712	229 101 101 1,959 1,730	223105941,9611,737
New		$211 \\ 143 \\ 124 \\ 1,740 \\ 1,530 \\ 76$	234 131 124 1, 784	$218 \\ 135 \\ 116 \\ 1,870$	230 124 90 1,887	240 128 116 1,891	239 120 128 1,862	265 135 131 1,856	241 116 124 1, 861	$232 \\ 146 \\ 109 \\ 1,914$	228 116 94 1, 940	229 101 101 1,959	223 105 94 1, 961
New		$211 \\ 143 \\ 124 \\ 1,740 \\ 1,530 \\ 76 \\ 364 \\ 288 \\ 288 \\ 364 \\ 288 \\ 364 \\ 288 \\ 364 \\ 3$	234 131 124 1, 784 1, 550 48 382 334	218 135 116 1, 870 1, 652 44 395 352	230 124 90 1, 887 1, 657 46 411 365	240 128 116 1, 891 1, 651 46 414 368	239 120 128 1,862 1,623 48 425 377	$\begin{array}{c} 265\\ 135\\ 131\\ 1,856\\ 1,591\\ \\ 48\\ 424\\ 376\\ \end{array}$	$\begin{array}{c} 241\\ 116\\ 124\\ 1,861\\ 1,621\\ 44\\ 427\\ 383\\ \end{array}$	$\begin{array}{c} 232\\ 146\\ 109\\ 1,914\\ 1,682\\ \\ 41\\ 442\\ 401\\ \end{array}$	228 116 94 1, 940 1, 712 39 447 408	229 101 1,959 1,730 36 450 414	$223 \\ 105 \\ 94 \\ 1,961 \\ 1,737 \\ 37 \\ 452 \\ 415 \\$
New		$211 \\ 143 \\ 124 \\ 1,740 \\ 1,530 \\ 76 \\ 364 \\ 288 \\ 76 \\ 76 \\ 76 \\ 76 \\ 76 \\ 76 \\ 76 \\ $	234 131 124 1, 784 1, 550 48 382	$218 \\ 135 \\ 116 \\ 1,870 \\ 1,652 \\ 44 \\ 395$	$230 \\ 124 \\ 90 \\ 1,887 \\ 1,657 \\ 46 \\ 411$	240 128 116 1, 891 1, 651 46 414	239 120 128 1, 862 1, 623 48 425	$\begin{array}{r} 265\\135\\131\\1,856\\1,591\end{array}$	$\begin{array}{r} 241\\ 116\\ 124\\ 1,861\\ 1,621\\ 44\\ 427\end{array}$	$\begin{array}{c} 232\\ 146\\ 109\\ 1,914\\ 1,682\\ \\ 41\\ 442 \end{array}$	$228 \\ 116 \\ 94 \\ 1,940 \\ 1,712 \\ 39 \\ 447$	$\begin{array}{r} 229\\ 101\\ 101\\ 1,959\\ 1,730\\ 36\\ 450 \end{array}$	223 105 94 1, 961 1, 737 37 452
New	5, 188	$211 \\ 143 \\ 124 \\ 1,740 \\ 1,530 \\ 76 \\ 364 \\ 288 \\ 76 \\ 557 \\ 70 \\ 70 \\ 70 \\ 70 \\ 70 \\ 70 \\ 7$	$\begin{array}{c} 234\\ 131\\ 124\\ 1,784\\ 1,550\\ 48\\ 382\\ 334\\ 92\\ 570\\ \end{array}$	$218 \\ 135 \\ 116 \\ 1,870 \\ 1,652 \\ 44 \\ 395 \\ 352 \\ 85 \\ 582 \\ 100 \\ 10$	$\begin{array}{c} 230\\ 124\\ 90\\ 1,887\\ 1,657\\ 46\\ 411\\ 365\\ 85\\ 584\\ \end{array}$	$\begin{array}{c} 240\\ 128\\ 116\\ 1,891\\ 1,651\\ 46\\ 414\\ 308\\ 88\\ 588\\ 588\\ \end{array}$	$\begin{array}{c} 239\\ 120\\ 128\\ 1,862\\ 1,623\\ 48\\ 425\\ 377\\ 90\\ 582\\ \end{array}$	265 135 131 1, 856 1, 591 48 424 376 110 578	$\begin{array}{c} 241\\ 116\\ 124\\ 1,861\\ 1,621\\ 44\\ 427\\ 383\\ 95\\ 580\\ \end{array}$	$\begin{array}{c} 232\\ 146\\ 109\\ 1,914\\ 1,682\\ 41\\ 442\\ 401\\ 95\\ 606\\ \end{array}$	$\begin{array}{c} 228\\ 116\\ 94\\ 1,940\\ 1,712\\ 39\\ 447\\ 408\\ 91\\ 623\\ \end{array}$	$\begin{array}{c} 229\\ 101\\ 101\\ 1,959\\ 1,730\\ 36\\ 450\\ 414\\ 96\\ 634\\ \end{array}$	$\begin{array}{c} 223\\ 105\\ 94\\ 1,961\\ 1,737\\ 37\\ 452\\ 415\\ 93\\ 638\\ \end{array}$
New mill. ft. b. m. Unfilled, end of monthmill. ft. b. m. Shipments mill. ft. b. m. Stocks, total, end of monthmill. ft. b. m. Unsold stocks mill. ft. b. m. Gum: mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Stocks, total, end of month. mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Oak: Orders, unfilled, end of month Orders, unfilled, end of month mill. ft. b. m. Oak: Mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Northern hardwoods: Production M ft. b. m. Shipments M ft. b. m. Stoftwoods	5, 188	$\begin{array}{c} 211\\ 143\\ 124\\ 1,740\\ 1,530\\ \hline \\ 76\\ 364\\ 288\\ \hline \\ 76\\ 557\\ 481\\ 10,285\\ \end{array}$	234 131 124 1,784 1,550 48 382 334 92 570 477 10,677	$218 \\ 135 \\ 116 \\ 1, 870 \\ 1, 652 \\ 44 \\ 395 \\ 352 \\ 85 \\ 582 \\ 496 \\ 13, 298 \\ 13, 298 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 100 $	230 124 90 1, 887 1, 657 466 411 365 855 584 499 15, 178	240 128 116 1,891 1,651 46 414 368 588 500 16,733	239 120 128 1,862 1,623 48 425 377 90 582 492 19,965	$\begin{array}{c} 265\\ 135\\ 131\\ 1,856\\ 1,591\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	$\begin{array}{c} 241\\ 116\\ 124\\ 1,861\\ 1,621\\ 44\\ 427\\ 383\\ 95\\ 580\\ 485\\ 14,581\\ \end{array}$	$\begin{array}{c} 232\\ 146\\ 109\\ 1,914\\ 1,682\\ 411\\ 442\\ 401\\ \\ 95\\ 606\\ 511\\ 12,890\\ \end{array}$	$\begin{array}{c} 228\\ 116\\ 94\\ 1,940\\ 1,712\\ 39\\ 447\\ 408\\ 91\\ 623\\ 523\\ 9,578\\ \end{array}$	$\begin{array}{c} 229\\ 101\\ 101\\ 1,959\\ 1,730\\ \hline \\ 36\\ 450\\ 414\\ -96\\ 634\\ 538\\ 7,129\\ \end{array}$	$\begin{array}{c} 223\\ 105\\ 94\\ 1,961\\ 1,737\\ 37\\ 452\\ 415\\ 93\\ 638\\ 545\\ 5,048\\ \end{array}$
New mill. ft. b. m. Unfilled, end of monthmill. ft. b. m. Production mill. ft. b. m. Shipments. mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Oak: orders. mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Oak: Orders. mill. ft. b. m. Unsold stocks. mill. ft. b. m. Value of month mill. ft. b. m. Oak: Orders. mill. ft. b. m. Vusold stocks. mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Northern hardwoods: Production M ft. b. m. Shipments M ft. b. m. Softwoods Fir, Douglas: Exports.š Softwoods	5, 188	211 143 124 1,740 1,530 76 364 288 8 8 8 8 8 8 8 10,285 13,039	234 131 124 1,784 1,550 48 382 334 92 570 477 10,677 10,686	218 135 116 1, 870 1, 652 44 395 352 85 582 496 13, 298 9, 811	$\begin{array}{c} 230\\ 124\\ 90\\ 0\\ 1,887\\ 1,657\\ 46\\ 411\\ 365\\ 584\\ 499\\ 15,178\\ 11,162\\ \end{array}$	240 128 116 1,891 1,651 46 414 308 588 588 500 16,733 13,354	239 120 128 1,862 1,623 48 425 377 90 582 492 19,965 18,086	265 135 131 1, 856 1, 591 48 424 376 110 577 468 17, 227 18, 204	241 116 124 1,861 1,621 44 427 383 95 580 485 14,581 16,919	232 146 109 1,914 1,682 41 442 401 95 606 606 511 12,890 13,090	$\begin{array}{c} 228\\ 116\\ 94\\ 1,940\\ 1,712\\ 39\\ 447\\ 408\\ 91\\ 623\\ 523\\ 9,578\\ 10,607\\ \end{array}$	229 101 100 1, 959 1, 730 36 414 450 414 538 7, 129 13, 290	$\begin{array}{c} 223\\ 105\\ 94\\ 1,961\\ 1,737\\ 452\\ 415\\ 638\\ 545\\ 5,048\\ 13,075\\ \end{array}$
New mill. ft. b. m. Unfilled, end of monthmill. ft. b. m. Shipments mill. ft. b. m. Stocks, total, end of month. mill. ft. b. m. Stocks, total, end of month. mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Stocks, total, end of month. mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Orders, unfilled, end of month mill. ft. b. m. Oak: mill. ft. b. m. Oak: mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Oak: mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks, total, end of month mill. ft. b. m. Stocks. mill. ft. b. m. Stocks. mill. ft. b. m. Stocks. M ft. b. m. Shipments M ft. b. m. Softwoods Fir. Douglas: Exports.s M ft. b. m. Tumber M ft.	5, 188 14, 043 35, 959	$\begin{array}{c} 211\\ 143\\ 124\\ 1,740\\ 1,530\\ \hline \\ 76\\ 364\\ 288\\ \hline \\ 76\\ 557\\ 481\\ 10,285\\ \end{array}$	234 131 124 1,784 1,550 48 382 334 92 570 477 10,677	$218 \\ 135 \\ 116 \\ 1, 870 \\ 1, 652 \\ 44 \\ 395 \\ 352 \\ 85 \\ 582 \\ 496 \\ 13, 298 \\ 13, 298 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 135 \\ 200 \\ 100 $	230 124 90 1, 887 1, 657 466 411 365 855 584 499 15, 178	240 128 116 1,891 1,651 46 414 368 588 500 16,733	239 120 128 1,862 1,623 48 425 377 90 582 492 19,965	$\begin{array}{c} 265\\ 135\\ 131\\ 1,856\\ 1,591\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	$\begin{array}{c} 241\\ 116\\ 124\\ 1,861\\ 1,621\\ 44\\ 427\\ 383\\ 95\\ 580\\ 485\\ 14,581\\ \end{array}$	$\begin{array}{c} 232\\ 146\\ 109\\ 1,914\\ 1,682\\ 411\\ 442\\ 401\\ \\ 95\\ 606\\ 511\\ 12,890\\ \end{array}$	$\begin{array}{c} 228\\ 116\\ 94\\ 1,940\\ 1,712\\ 39\\ 447\\ 408\\ 91\\ 623\\ 523\\ 9,578\\ \end{array}$	$\begin{array}{c} 229\\ 101\\ 101\\ 1,959\\ 1,730\\ \hline \\ 36\\ 450\\ 414\\ -96\\ 634\\ 538\\ 7,129\\ \end{array}$	$\begin{array}{c} 223\\ 105\\ 94\\ 1,961\\ 1,737\\ 37\\ 452\\ 415\\ 93\\ 638\\ 545\\ 5,048\\ \end{array}$
New	5, 188 14, 043 35, 959 19, 715 125, 789	211 143 124 1,740 1,530 76 364 288 76 557 481 10,285 13,039 25,361 14,854 118,179	234 131 124 1,784 1,550 48 382 334 92 570 477 10,677 10,686 20,373 11,602 164,287	218 135 116 1, 870 1, 652 44 395 352 85 552 496 13, 298 9, 811 30, 871 18, 975 69, 385	230 124 90 1,887 1,657 46 41 11 305 85 85 85 85 499 15,178 11,162 27,599 10,094 119,970	240 128 116 1,891 1,651 46 414 308 88 588 588 588 500 16,733 13,354 25,492 13,876 119,970	239 120 128 1,862 1,623 48 425 377 90 582 492 19,965 18,086 25,380 20,824 145,933	265 135 131 1, 856 1, 591 48 424 424 376 10 578 468 17, 227 18, 204 52, 956 25, 2956 25, 2956	241 116 124 1,861 1,621 44 427 383 95 580 485 14,581 16,919 14,701 10,422 139,666	232 146 109 1,914 1,682 41 442 401 95 606 506 501 12,890 13,090 1,173 426 83,710	228 94 1,940 1,712 39 447 408 91 623 523 9,578 10,607 7,190 3,252 89,530	229 101 1,959 1,730 36 450 414 96 634 414 96 634 414 538 7,129 13,290 60,138 34,513	$\begin{array}{c} 223\\ 105\\ 94\\ 1,961\\ 1,737\\ 452\\ 415\\ 638\\ 545\\ 5,048\\ 13,075\\ 38,954\end{array}$

^a Revised.
^a New series. For data on lumber exports for period of January 1919 to September 1932 see p. 20 of the November 1932 issue. Earlier data on leather stocks not published.
^a Data revised for 1932, see pp. 44 and 45 of the June 1933 issue, exports of Douglas fir lumber and timber.
^a Data for November 1933, March, June, and August 1934, are for 5 weeks; other months, 4 weeks.
^b Data revised for 1933. See p. 20 of the September 1934 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				-
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
]	LUME	ER A	ND 1	MANU	JFAC'	FURE	S-Co	ntinued					
LUMBER—Continued Softwoods—Continued Fir, Douglas—Continued							1						
No. 1 commondol. per M ft. b. m Flooring, 1 x 4, "B" and better	16.00	18, 39	18.27	18, 50	18, 56	19. 00	19. 00	19.00	18, 00	18, 00	18.00	18. 00	16.00
dol. per M ft. b. m Production¶ M ft. b. m Shipments¶ M ft. b. m.	34.00 129,370 113,703	33, 85 132, 056 119, 522	33.71 128,027 118,179	37.00 111,017 106,093	37.00 109,226 81,472	37, 00 132, 056 111, 912	37, 00 150, 857 131, 161	37.00 152,648 136,980	37, 00 132, 056 106, 988	37.00 77,443 68,042	37.00 69,833 65,804	30.00 144,143 162,049	34.00 140,561 144,590
Hemlock, northern: ProductionM ft. b. mShipmentsM ft. b. m	4, 435 11, 014	2, 350 17, 775	2, 991 14, 856	4, 053 6, 987	3, 631 6, 464	6, 312 6, 297	6, 474 7, 699	6, 588 7, 631	5, 658 8, 734	10, 159 8, 725	11, 550 6, 157	7,861 10,046	5, 920 10, 198
Pine, northern: Orders, newM ft. b. m ProductionM ft. b. m ShipmentsM ft. b. m	6, 503 3, 266 7, 755	10, 253 8, 664 12, 770	7, 095 1, 377 8, 196	6, 997 1, 029 6, 456	5, 224 1, 578 6, 192	6, 905 2, 357 5, 535	6, 272 4, 928 7, 612	5, 924 4, 356 6, 384	6, 970 8, 933 6, 000	8, 794 11, 134 8, 317	5, 341 11, 266 7, 482	6, 754 8, 664 6, 902	4, 198 5, 189 6, 457
Pine, southern: Exports: Lumber§	22, 884 9, 474	21, 677 5, 632	19, 038 5, 229	21, 156 7, 431	20, 415 4, 516	22,655 7,652	26, 549 6, 491	27, 735 3, 725	23, 113 8, 885	26, 604 6, 506	26, 502 9, 557	26, 698 7, 754	22, 129 10, 082
Orders: New	113, 800 62, 827	91, 298 55, 073	90, 617 54, 637	73, 167 53, 068	102, 720 76, 074	108, 336 90, 425	133, 794 87, 681	110, 348 97, 498	121,028 82,514	100, 863 76, 325	90, 796 77, 599	113, 561 64, 366	99, 840 58, 987
Price, flooringdol. per M ft. b. m Production	34.99 102,324 114,402	37, 93 103, 751 90, 329	38. 14 103, 108 95, 057	38, 41 95, 983 81, 272	38, 11 106, 019 88, 198	38, 21 112, 141 99, 193	38, 16 124, 469 117, 391	38, 28 116, 615 108, 320	37.86 117,665 122,202	38. 02 107, 606 115, 461	36, 55 99, 222 96, 295	34, 77 98, 961 113, 913	34. 97 97, 928 103, 908
New M ft. b. m. Unfilied M ft. b. m. Production M ft. b. m. Sbipments M ft. b. m.	22, 811 16, 873 28, 215 25, 204	23, 306 26, 325 22, 154 24, 481	39, 581 39, 810 16, 475 25, 733	15, 228 33, 872 16, 733 21, 674	13, 935 26, 853 19, 939 20, 349	20, 278 27, 698 22, 901 18, 943	26, 083 32, 222 25, 184 21, 755	19, 217 30, 693 24, 482 20, 644	23, 300 33, 740 26, 199 20, 147	17, 958 32, 769 25, 880 19, 402	15, 834 29, 534 20, 647 18, 156	19, 704 24, 946 25, 930 25, 444	21, 168 21, 930 25, 449 23, 991
FURNITURE Household: All districts: Plant operations*percent of normal	41.0	59.0	42. 0	34.0	31.0	30. 0	30.0	30.0	30.0	32.0	35. 0	39. 0	42.6
Grand Rapids district: Orders: Canceledpercent of new orders Newno. of days' production	6.5 10	14.0 8	16. 0 7	12. 0 5	4.0 10	8. 0 6	7.0 8	9.5 5	8.0 7	7.0 7	5. 0 9	5. 0 8	5. Q 9
Unfilled, end of month no. of days' production Outstanding accounts, end of month	8	12	9	6	10	9	9	6	7	7	9	9	9
no. of days' sales Plant operationst percent of normal Shipmentsno. of days' production Southeastern district: Orders, unfilled, end of month	18 25.0 10	25 42. 0 13	23 36.0 9	20 33.0 7	18 29.0 6	18 28, 5 7	18 29.0 8	18 27.0 7	16 27.0 6	15 19.0 5	15 22.0 7	16 24.0 8	17 25, 6 8
dol., average per firm Shipmentsdol., average per firm Prices, wholesale:		36, 943 76, 705	14, 147 41, 660	11, 894 19, 698	37, 518 37, 943	34, 123 51, 145	27, 627 58, 196	18, 911 46, 177	18, 934 44, 612	26, 360 30, 821	40, 317 46, 943	34, 759 63, 349	32, 674 60, 211
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.)	71. 5 90. 1 87. 5 79. 4	76. 1 91. 0 87. 5 81. 7	76. 1 91. 0 87. 5 79. 4	76. 1 91. 0 87. 5 79. 4	76. 1 90. 1 87. 5 79. 4	76. 1 90. 1 87. 5 79. 4	76. 1 90. 1 87. 5 79. 4	74. 9 90. 1 87. 5 79. 4	73. 2 90. 1 87. 5 79. 4	71.5 90.1 87.5 79.4	71. 5 90. 1 87. 5 79. 4	71.5 90.1 87.5 79.4	71.5 90.1 87.5 79.4
]	МЕТА	LS A	ND 3	MANU	FACT	URES	3					
IRON AND STEEL		1			!					}			
Foreign trade, iron and steel: Exportslong tons Imports*#long tons Price, iron and steel composite *	220, 209 20, 202	164, 755 46, 673	157, 600 28, 979	184, 579 31, 310	178,023 22,653	151, 184 25, 407	261, 269 38, 393	201, 539 26, 862	241, 753 29, 465	219, 406 24, 858	233, 186 17, 676	242, 947 32, 418	
dol. per long ton Sales, iron, steel, and heavy hardware January 1921=100	32. 10 (¹)	30, 53 107	30, 25 93	31. 01 91	31.15 88	31. 30 78	31. 38 99	32.67 105	32. 97 114	32, 96 109	32. 32 82	32. 24 87	32, 15 (1)
Ore Iron ore: Consumption by furnaces		1					0.000	0.070	0.050	0.554			1
thous. of long tons Imports#thous. of long tons Receipts: Lake Erie ports and furnaces	1,306 99	1,898 151	1,460 107	1, 598 86	1,656 89	1,728 64	2, 190 79	2,470 128	2,958 202	2,721 188	1,600 196	1, 444 154	1, 236 77
thous. of long tons Other portsthous. of long tons Shipments from minesthous. of long tons Stocks, total, end of month	1, 761 960 2, 641	3, 421 1, 120 4, 543	918 359 785	20 0 6	0 0 0	0000	0 0 0	0 0 0	1,468 683 2,631	3, 118 1, 151 4, 461	3, 362 1, 090 4, 432	3,092 1,147 4,162	2, 343 1, 025 3, 439
At furnaces	36, 341 31, 056 5, 285	36, 345 31, 044 5, 301	36, 200 30, 794 5, 406	34, 673 29, 346 5, 327	32, 973 27, 727 5, 246	31, 216 26, 040 5, 176 2	29,041 24,060 4,981	26, 581 22, 010 4, 571 20	25, 598 21, 218 4, 380	27, 043 22, 700 4, 343	29,961 25,461 4,500	32, 713 27, 858 4, 856	34, 914 29, 713 5, 201
thous. of long tons Iron, Crude and Semimanufactured Castings, malleable: *	13	19	5	3	7	2	8	20	49	48	30	21	8
Orders, new	18, 785 25, 317 30, 3 21, 683	19, 933 24, 381 28, 4 20, 422	20, 830 21, 944 25. 0 19, 676	26, 305 21, 870 25, 6 22, 310	32, 501 30, 417 35. 8 26, 642	36, 594 33, 939 40, 1 31, 412	42, 961 43, 438 49, 9 41, 530	38, 453 40, 742 47, 9 39, 817	32, 639 37, 165 42, 7 39, 493	24, 499 28, 340 33, 4 31, 607	21, 862 23, 388 27, 6 27, 591	21, 306 23, 910 27, 8 25, 784	19, 511 21, 541 25, 6 20, 360
Furnaces in blast, end of month: Capacitylong tons per day	31, 310	39, 755	34, 410	35, 505	41, 085	46, 260	53, 720	63, 270	67, 300	48, 190	35, 585	31, 295	28, 215

Furnaces in blast, end of month: Capacity....long tons per day... Number....long tons per day... 65 79 79 70 76 75 87 41,085 46,260 53,720 63,270 67,300 48,190 35,585 31,295 28,215 Number....long tons per day... Figure incorrectly shown in November 1934 issue as 30,330. 1⁻ Temporarilly discontinued. New series. Earlier data on furniture activity, all districts, not published. For imports of iron and steel, see p. 20 of the November 1932 issue, for castings, p. 20 of the April 1933 issue. New series on iron and steel composite price will be shown in a subsequent issue. Stata revised for 1932. For revisions, see p. 46, exports of southern pine lumber and timber, and p. 45, iron and steel, of the June 1933 issue. Data revised for 1933; see p. 20 of the September 1934 issue. Tevised. Data prior to April 1933 not published. Teprinning with January 1934 the report includes all known operators. Prior to this time approximately 89 percent of the listed capacity was included. For morts form Cuba not included. See footnote on p. 35 of this issue. Data revised for 1933; see p. 20 of the October 1934 issue. See footnote on p. 35 of this issue. Data revised for 1933; see p. 20 of the October 1934 issue. Tata for November 1933, March, June, and August 1934 are for 5 weeks; other months, 4 weeks.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				,
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
	MET	ALS A	ND I	MANU	JFAC'	FURE	S Со	ntinued	l				
IRON AND STEEL—Continued Iron, Crude and Semimanufactured— Continued													
Pig iron—Continued Prices, wholesale:													
Basic (valley furnace)dol. per long ton Composite pig irondol. per long ton	18.00 18.94	17.00 17.84	17.00 17.84	17.00 17.94	17.00 17.94	17.00 17.94	17.00 17.94	17.25 18.36	18.00 18.94	18.00 18.94	18, 00 18, 94	18.00 18.94	18.0 18.9
Foundry, no. 2, northern (Pitts.) dol. per long ton	20, 39	19.39	19.39	19.39	19.39	19, 39	19.39	19.64	20.39	20, 39	20.39	20, 39	20. 3
Productionthous. of long tons Iron, Manufactured Products	951	1, 356	1,085	1, 182	1, 215	1, 264	1, 620	1, 727	2, 043	1, 930	1, 225	1, 054	8
ast-iron boilers and radiators: Boilers, range: † Orders:													
Newnumber of boilers Unfilled, end of month, total	68, 144	34, 273	29, 174	30, 509	45, 788	\$8, 274	39, 974	39, 326	35, 683	34, 627	33, 576	36, 006	° 51, 73
number of boilers Delivery, 30 days or less	10, 195	7,612	6, 905	13, 307	20, 555	21,725	14, 368	17, 013	11, 338	11,818	9, 738	9, 993	12, 7
number of boilers Delivery, more than 30 days	9, 492	5, 726	5, 407	6, 275	16, 454	19, 002	12, 044	13, 101	8, 688	9, 150	7, 844	8, 695	11,8
number of boilers Productionnumber of boilers	703 63, 434	1,886 46,366	1,498 28,589	7, 032 22, 205	4, 101 43, 466	2, 723 80, 668	2, 324 49, 100	3, 912 35, 960	2,650 41,021	2, 668 34, 741	1,894 33,255	1, 298 37, 735	• 45, 3
Shipmentsnumber of boilers Stocks, end of monthnumber of boilers	67,673 27,986	44, 405 40, 561	29, 881 39, 269	27, 125 33, 897	38, 540 38, 823	87, 104 32, 387	46, 301 35, 186	36, 681 34, 465	41, 358 34, 128	33, 180 34, 902	33, 746 33, 869	35, 751 35, 853	* 49,0 * 32,2
Boilers, round: Production	5,762 10,652 37,136	5, 820 9, 374 25, 329	4, 531 5, 500 24, 636	3, 414 3, 156 35, 005	4,800 2,823 35,685	4, 246 3, 081 40, 012	4, 913 2, 827 40, 558	3, 982 2, 544 42, 012	4, 133 2, 659 43, 585	3, 342 2, 361 44, 544	2, 691 2, 592 44, 739	4, 195 4, 571 44, 437	3, 8 6, 2 42, 0
Boilers, square: Production	18, 833 34, 185 96, 329	11, 336 24, 841 104, 835	10, 622 14, 622 100, 784	9,048 9,064 89,667	9,980 8,300 96,896	11, 428 8, 710 104, 263	15, 255 8, 241 108, 077	11,965 8,287 111,800	15, 014 8, 332 118, 411	15, 498 10, 029 123, 956	11,652 11,172 124,414	15, 554 17, 890 121, 973	15, 0 25, 2 111, 7
Boiler fittings, cast iron: Productionshort tons.		4, 991	4,698	3, 344	4, 908	4, 237	4, 178	3, 667	3, 557	3, 495	3, 333	3, 914	4, 2
Shipmentsshort tons_ Boiler fittings, malleable:		i '	4, 467	3, 592	6, 362	3, 572	3,)84	3, 564	3,604	3, 586	3, 523	4,651	4,0
Productionshort tons. Shipmentsshort tons. Radiators: Production	-	2, 206	2, 184 1, 680	1, 581 1, 627	2, 570 3, 414	2, 610 2, 390	2, 730 2, 094	2, 450 2, 175	2,856 2,570	2, 436 2, 445	2,282 2,180		
thous, of sq. ft. heating surface. Shipments thous, of sq. ft. heating surface.	4, 680	3, 273 6, 076	2, 989 4, 794	1,655 2,870	2, 266 2, 484	2, 409 2, 307	2, 923 2, 182	2, 663 2, 682	3, 969 2, 630	3, 964 3, 197	3, 483 3, 136	4, 282 5, 336	4,0
Stocks, end of month thous of sq. ft. heating surface. Radiators, convection type: * New orders:		32, 926	31, 249	30, 029	30, 295	30, 593	31, 365	31, 389	32, 775	33, 537	33, 867	32, 969	30, 5
Heating elements only, without cabinets or grilles		107											
thous. of sq. ft. heating surface ‡. Heating elements, including cabinets and grilles		137	123	95	126	45	77	30	45	52	77	62	
thous. of sq. ft, heating surface ‡. Sanitary Ware	- 196	172	160	96	60	76	97	135	95	122	128	178	1
Bathroom accessories: †													
Productionnumber of pieces. Shipmentsnumber of pieces. Stocks, end of monthnumber of pieces. Plumbing brass. (See Nonferrous metals.)	- 133, 574 - 371, 499	348, 414 357, 964 357, 406	191, 441 182, 852 365, 995	94, 141 88, 297 361, 424	169, 894 174, 069 357, 249	147, 407 136, 027 368, 629	167, 684 161, 893 374, 420	108, 593 106, 716 376, 297	233, 176 219, 629 383, 646	222, 872 223, 461 383, 557	156, 270 150, 739 383, 161	205, 380 211, 005 375, 376	
Plumbing and heating equipment, wholesale price (8 pieces)*	207.03	214.96	209.82	204.10	204.17	204. 74	203, 50	217.40	216, 88	218, 91	217.88	218. 16	211.
Porcelain enameled flatware: Orders, new, totaldollarsdollarasdollarsdollars	699, 141 248, 598	609, 456 264, 384	668, 426 446, 101	346, 459	391, 358	521, 796 155, 005	731, 321 197, 691	817, 818 286, 555	899, 506 343, 340	736, 858 266, 811	594, 146 226, 883	719, 146	
Table tops	178, 245	82, 274 618, 572	440, 101 44, 194 526, 450	173, 676 42, 609 439, 693	165, 402 62, 019 472, 676 238, 110	106,895	105,844	119.387	112,965	107, 398 826, 975	110,079	306, 463 145, 494 740, 802	220, 2
Bignsdollarsdollars_ Table topsdollars_ Porcelain plumbing fixtures: Orders:	1 269,665	97, 210	219, 762 50, 208	257, 021 48, 538	238, 110 62, 900	204, 817 99, 155	231,974	722, 258 215, 673 117, 335	302, 888 110, 862	307, 511 116, 601	738, 460 304, 752 106, 273	332, 917 145, 001	1 232, 2
New, netnumber of pieces_ Unfilled, end of monthnumber of pieces_	2,427	2, 242 6, 201	5, 831 9, 264	1, 598 8, 947	1,818 8,722	1, 508 8, 320	1,455 6,888	1,787 6,276	1, 822 5, 277	1,722 4,852	1, 785 4, 390	2, 723 4, 333	2, 0
Shipmentsnumber of pieces. Stocks, end of monthnumber of pieces. Vitreous-china plumbing fixtures: Orders:	2,771 7,873	3, 135 9, 402	2, 548 10, 076	1, 562 10, 071	1, 909 9, 162	1, 779 9, 575	2, 594 8, 951	2, 074 9, 140	2, 354 10, 422	1, 769 10, 981	1, 954 10, 762	2, 542 9, 626	2,1
New, netnumber of pieces_ Unfilled, end of month_number of pieces_ Shipmentsnumber of pieces_	. 197,855	46, 981 120, 597 99, 403	31, 370 87, 768 64, 199	35, 067 80, 173 42, 662	56, 577 81, 334 55, 416	79, 106 89, 878 70, 688	74,725	93, 688 80, 450 88, 436	116, 523 87, 095 109, 878	111, 252	110, 209 97, 710 115, 899	105,703	111,0
Stocks, end of monthnumber of pieces. Steel: Crude and Semimanufactured	- 000,011	414, 906	477, 474	579, 227	643, 054	660, 658	683, 797	700, 419	693, 986	677, 830	658, 788	636, 872	597, 8
Bar, steel, cold finished, shipments_short tons_	18, 500	27,877	21, 792	42,036	19, 409	25, 989	27,838	28, 885	30, 809	29, 940	18, 130	17,622	14,3
Castings, steel: •		26, 135	25, 558	25, 612	26, 296	35, 698		63, 142	46,831	41, 537	41,822	25, 538	20,0
Railway specialtiesshort tons_ Percent of capacity	-	6, 649 16. 7	4, 140	4,900		15, 471	26,758	32, 818 40, 3	16, 812 29, 9	10, 408 26. 5	22, 407 26, 7	5, 697	4,4
Production, totalshort tons_ Railway specialtiesshort tons_		27,826 6,093	24, 721 4, 625	23,718	27,644 7,085	28,526	39, 491 12, 174	46, 242 18, 324	57, 313 23, 309	50, 268 18, 904	46, 182	43,748	31,8
Percent of capacity Ingots, steel: §	1	. 17.8	15.8	15, 1	17.6	18.2		29.5	36.6	32.1	29.5		
Productionthous. of long tons Percent of capacity	- 1,462 25	2, 085 37	1, 521	1,799	1,971	2, 183	2, 761	2,898 53	3,353	3, 016 53	1,473	1,363	1,2

New series. For earlier data, see p. 20 of the January 1933 issue wholesale price of plumbing and heating equipment. Figures on convection-type radiators prior to January 1932 not published.
In equivalent direct radiation.
Revised series. For earlier data on bathroom accessories see p. 20 of the October 1933 issue, and for range boilers see p. 20 of the July 1934 issue.
Data for 1933 revised. See p. 47 of the August 1934 issue. For 1932 revisions, see p. 46 of the July 1933 issue.
See footnote on p. 20 of the October 1934 issue.

December 1934

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	Mareh	April	May	June	July	August	Septem- ber
	MET	ALS A	AND	MANU	UFAC	TURE	S-Co	ntinue	d				
IRON AND STEEL—Continued Steel: Crude and Semimanufactured— Continued													
Prices, wholesale: Composite, finished steeldol. per lb_ Steel billets, bessemer, Pittsburgh	. 0244	. 0226	. 0226	. 0231	. 0231	. 0231	. 0231	. 0240	, 0253	. 0253	. 0246	. 0244	. 0244
dol. per long ton. Structural-steel beams, Pittsburgh	27.00	26.00	26.00	26.00	26.00	26.00	26.00	26.75	29.00	29.00	27.40	27.00	27.00
dol. per lb Steel scrap, Chicagodol. per gross ton U. S. Steel Corporation: Earnings, netthous, of dol	. 0180 8. 75	. 0170 9. 33	. 0170 8. 56	. 0170 8. 94 5, 537	. 0170 10. 50	. 0170 11. 00	. 0170 12. 13 6, 579	. 0170 11. 75	. 0185 10. 95	. 0185 9. 75 21, 082	. 0181 9. 55	. 0180 9. 19	. 0180 8. 50 3, 769
Shipments, finished products *long tons Steel: Manufactured Products	343, 962	572, 897	430, 358	600, 639	331, 777	385, 500	588, 209	643, 009	745, 063	985, 337	369, 938	378, 023	370, 306
Barrels, steel: Orders, unfilled, end of monthnumber	460, 880	492,072	333, 443	597, 453	527, 377	500, 355	726, 569	820, 884	865,012	935, 651	684, 403	605, 573	596, 694
Productionnumber Percent of capacity	524, 232 36.7	798, 981 58. 9	577, 017 42, 6	556, 586 41. 9	662, 293 48. 8	521,950 38.6	620, 439 46. 0	589, 182 43. 6	431, 567 30, 1	612, 695 42. 8	519, 444 36. 7	316, 340 22. 3	363, 885 25, 5
Stocks, end of monthnumber	516, 684 32, 123	789, 474 42, 685	582, 299 37, 403	556, 627 37, 151	660, 688 38, 479	520,987 39,442	628, 485 31, 396	590, 337 30, 241	$\begin{array}{c} 426,175\ 35,633 \end{array}$	607, 692 41, 158	528, 847 31, 755	318, 678 29, 461	368,771 24,575
Boilers, steel, new orders: Areathous. of sq. ft Quantitynumber of boilers Furniture, steel: Business group:	416 696	427 395	287 296	309 328	236 249	227 212	376 294	441 380	277 304	360 415	385 458	566 597	539 626
Orders: Newthous. of dol Unfilled, end of monththous. of dol	993 664	800 794	865 764	964 719	1, 059 781	1, 023 910	1, 020 975	972 1,013	1, 039 975	1, 115 1, 044	866 1,047	870 815	813
Shipmentsthous. of dol Shelving: Orders:	998	825	800	1, 040	997	894	956	934	1, 011	1,046	863	1, 101	879
Newthous, of dol Unfilled, end of monththous, of dol Shipmentsthous, of dol	243 139 224	a 188 a 241 a 147	a 193 a 237 a 197	288 231 ¢ 203	260 276 215	274 272 279	396 272 395	321 246 346	343 301 288	253 200 354	222 191 231	$ \begin{array}{r} 206 \\ 172 \\ 226 \end{array} $	209 120 261
Safes: Orders: New. agethous. of dol	147	98	136	125	131	143	158	154	159	186	136	162	118
Unfile and of monththous. of dol Shipt thous. of dol Lock washes, shipmentsthous. of dol	181 142 130	$158 \\ 132 \\ 118$	147 147 118	151 113 170	156 126 190	$174 \\ 126 \\ 174$	$ \begin{array}{r} 166 \\ 166 \\ 231 \end{array} $	157 164 246	$ \begin{array}{r} 160 \\ 161 \\ 238 \end{array} $	194 153 201	200 130 171	196 166 162	177 130 87
Plate, fabricated steel, new orders, total short tons Oil storage tanks	15, 452 927	$17,964 \\ 1,434$	$14,466 \\ 3,734$	$13,692 \\ 2,160$	15, 897 3, 754	$14,641 \\ 2,476$	38, 924 2, 202	20, 085 2, 998	21, 891 8, 746	27, 395 11, 019	12, 523 2, 028	16, 293 3, 334	15, 108 3, 445
Sheets, black, blue, galvanized, and full fin- ished: Orders: Newshort tons	102, 920	70.141	88, 354	110, 263	900 401	104 955	158, 244	070:410	246, 315	114, 855	72, 517	66,064	77,063
Unfilled, end of monthshort tons Production, totalshort tons	77, 423	$\begin{array}{r} 79,141 \\ 102,262 \\ 146,106 \end{array}$	94, 270 102, 585	92, 831 113, 111	$\begin{array}{c} 209,463 \\ 166,182 \\ 163,622 \end{array}$	184,355206,292194,830	159,672 220,282	272; 412 251, 123 214, 522	257,845 256,537	74, 392 199, 438	69, 472 85, 286	64, 270 77, 197	67,062 76,051
Percent of capacity	32.3	45.0 174,829	31.6 99,499	34.9 111,867	50.4 130,878	60.0 146,905	67.8 200,701	66.0 184,042	79.0 240,730	61.4 301,832	$ \begin{array}{c c} 26.2 \\ 85,442 \\ 110,400 \end{array} $	23.8	23. 4 73, 260
Stocks, end of month, totalshort tons Unsold stocksshort tons Tin and terne plate:*	102, 264 63, 667	105, 331 52, 353	105, 950 55, 495	$101,220 \\ 51,622$	106, 310 54, 922	117, 230 63, 600	114, 934 57, 722	135, 796 53, 683	137, 510 48, 714	106, 950 56, 666	71, 362	$109,282 \\71,968$	99, 888 64, 398
Productionthous. of long tons Track work, productionshort tons	2, 153	188 3,006	186 3, 087	$175 \\ 2,759$	85 2, 811	101 3, 310	164 4, 446	$ \begin{array}{r} 160 \\ 6, 132 \end{array} $	166 5, 764	150 6, 184	80 5, 226	115 5, 364	85 3, 383
MACHINERY AND APPARATUS													
Air-conditioning equipment: Orders, new, totalthous. of dol Air-washer groupthous. of dol	1, 397 83	830 64	747 66	760 50	629 57	631 52	881 198	1,097 261	1, 153 300	1,094 241	1, 160 254	1, 147 141	1, 098 141
Fan groupthous. of dolthous. of dolthous. of dolthous. of dolthous.	547	373 393	340 341	363 346	307 265	282 297	353 329	518 318	490 363	518 335	500 406	477 529	423
Electric overhead cranes: Orders:	136	43	94	120	38	52	319	123	89	84	167	194	59
Newthous. of dol Unfilled, end of monththous. of dol Shipmentsthous. of dol Electrical equipment. (See Nonferrous metals.)	651	195 151	234 54	279 75	260 54	216 70	479 88	522 80	518 99	477 123	563 78	689 79	659 89
Electrical equipment. (See Nonferrous metals.) Exports, machinery. (See Foreign Trade.) Foundry equipment:									1				
Orders: New	55.3	42.6	36.6	43.8	37.2	65.8	75.4	67.9	66.5	70.4	50.7	43.1	46.4
Unfilled, end of month1922-24 = 100 Shipments1922-24 = 100	49. 1 51. 5	31. 7 42. 1	29.6 38.3	35. 2 38. 2	33. 8 33. 4	56.3 42.9	51.5 62.6	63. 0 55. 5	52. 1 75. 6	57.8 64.3	43. 1 67. 2	36.3 48.7	46.6
Fuel equipment: Oil burners.* Orders:													
Newno. of burners Unfilled, end of monthno. of burners	17,754	12, 242 2, 594	5, 871 2, 113	3, 067 1, 640	3, 234 1, 476	2, 941 1, 604	5,015 1,652	7, 479 2, 486	8,003 2,618	5, 445 1, 923	7, 840 3, 331	11, 921 3, 715	a 15, 634 a 2, 321
Shipments	18,454 11,180	14, 222 12, 696	$\begin{array}{c} 6,352\\ 13,999\end{array}$	3, 439 13, 684	3, 259 14, 882	2, 813 14, 609	4, 967 13, 797	$\begin{array}{c} 6, 645 \\ 13, 627 \end{array}$	7, 871 14, 988	5, 536 17, 823	6, 432 18, 753	$11,537 \\ 17,635$	a 17, 028 a 14, 280
Pulverized fuel equipment: Orders, new, storage system: Furnaces and kilnsno. of pulverizers	0	0	0	1	0	0	0	0	2	0	0	0	0
Water-tube boilersno. of pulverizers Orders, new, unit system:	. 0	0	0	0	0	0	0	2	Ō	0	0	0	0
Fire-tube boilers no. of pulverizers Furnaces and kilnsno. of pulverizers Water-tube boilersno. of pulverizers	0 5 7	3 1 7	0 0 15	0 1 8	0 0 4	$\begin{array}{c} 2\\ 1\\ 6\end{array}$	0 4 5	2 0 12	0 1 0	0 4 4	0 0 15	3 2 19	
Stokers, mechanical, new orders: Class 1, residential*number		1, 896	1, 048	715									
Class 2, apartment and small commercial* 		208	150	115					! 				
mercial heaters*number Class 4, large commercial;*		209	101	90				1					
Number Horsepower		$162 \\ 25,464$	168 29, 891	$ 113 \\ 17,967$									

Revised.
 * New series. For earlier data see p. 18 of the January 1934 issue, United States Steel Corporation shipments, p. 20 of the December 1932 issue, tin and terne plate, p. 19 of the January 1933 issue, stokers. Current oil-burner series available only back to January 1933 are based on reports from 149 concerns: see p. 48 of the May 1934 issue for 1933 data.

SURVEY OF CURRENT BUSINESS

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
	META	LS A	ND I	MANU	FACT	URE	S-Cor	ntinued				<u>.</u>	
MACHINERY AND APPARATUS-Con.							1		ļ				
Machine tools:¶ Orders:					;								
New*1926=100 Pumps:	. 43.9	37.2	45.9	70.0	53.7	50, 9	48.1	46.5	45.9	35.3	34.7	41.4	36. 1
Domestic, water, shipments: Pitcher, hand, and windmillunits Power, horizontal typeunits Measuring and dispensing, shipments:	20, 217 664	24, 468 505	20, 178 427	17, 539 395	21, 242 317	32, 734 450	30, 620 639	$26,887 \\ 553$	29, 848 777	34, 320 715	27, 851 891	34. 077 821	23, 454 635
Gasoline: Hand operatedunits Powerunits	620 2, 241	$\begin{array}{c} 379\\ 1,751 \end{array}$	274 1, 103	$ \begin{array}{r} 262 \\ 1,356 \end{array} $	488 1, 262	659 1, 890	834 1, 894	685 2, 745	$692 \\ 3.327$	773 2, 712	488 3, 193	620 2, 630	538 1, 867
Oil, grease, and other: Hand operated	5, 942 766	7, 889 916	6, 517 683	3, 003 342	4.468	5,323 621	5, 119 404	6, 678	6, 960	5,526 579	5, 242	5,092	4, 860
Power units Steam, power, and centrifugal: Orders:					411			613	608		488	614	61-
Newthous. of dol. Water softening apparatus, shipmentst_units Water systems, shipmentstunits Woodworking machinery:	663 388 4, 895	638 * 263 * 4, 477	607 * 262 * 3, 118	545 " 227 " 2, 646	663 * 248 4, 144	$469 \\ 324 \\ 4, 835$	$727 \\ 322 \\ 6, 691$	$\begin{array}{c} 654 \\ 386 \\ 5, 275 \end{array}$		703 332 8, 818	$541 \\ 274 \\ 6, 331$	580 320 7, 618	633 354 4, 771
Orders: Canceledthous. of dol Newthous. of dol	4 222	$\frac{8}{240}$	26 214	8 209	9 279	8 286	$\frac{6}{292}$	256	244	$^{3}_{237}$	$2 \\ 252$	5 262	17:
Shipments:	228	262	256	215	277	303	250	263	225	233	297	312	241
Quantitymachines Valuethous. of dol	152 227	$202 \\ 273$	131 192	143 243	136 213	199 244	199 342	$ \begin{array}{r} 143 \\ 247 \end{array} $	$ 172 \\ 292 $	123 220	127 186	$ \begin{array}{r} 148 \\ 239 \end{array} $	199 242
NONFERBOUS METALS AND PRODUCTS Metals									- 64 Y 11				
Aluminum: Imports, bauxite#long tons	16, 749	21, 636	13, 633	7,958	14, 365	13, 936	13, 534	10, 576	16, 685	13, 394	13, 249	12,985	14, 463
Wholesale prices: No. 1, virgin, 98-99 (N.Y.)dol. per lb Scrap, cast (N.Y.)dol. per lb	. 2095	. 2290 . 0738	. 2290 . 0738	. 2290	. 2290 . 0836	. 2095 . 0981	.2095 .1025	. 2095 . 1069	. 2095 . 1106	. 2095 . 1003	. 2095	. 2095 . 0907	. 2095 . 0885
Babbitt metal: Production, totalthous. of lb	1, 808	2, 091	1, 964	1, 459	2, 256	2, 147	2, 474	2, 528	2, 426	2, 262	1, 989	1, 856	1, 653
For own usethous. of lb Salesthous. of lb Copper:	444 1, 364	536 1, 555	357 1, 606	416 1, 043	$417 \\ 1,839$	$\begin{array}{r} 431\\1,716\end{array}$	498 1, 976	$564 \\ 1,964$	536 1, 890	643 1, 619	553 1, 435	457 1, 400	$\frac{380}{1,273}$
Exports, refined§•	29, 784 22, 817 19, 131 . 0878	10, 733 8, 164 8, 164 , 0795	$13, 108 \\ 15, 338 \\ 15, 334 \\ .0788$	$15,962 \\ 18,290 \\ 18,287 \\ .0789$	14, 459 16, 092 15, 700 . 0789	19, 395 5, 785 5, 533 . 0778	24, 210 25, 382 24, 729 . 0778	$\begin{array}{r} 24,925\\ 13,724\\ 13,418\\ .0817 \end{array}$	22, 306 15, 247 15, 011 . 0828	$\begin{array}{c} 30,721\\ 23,226\\ 23,221\\ .0859\end{array}$	25, 324 14, 780 14, 724 . 0878	$\begin{array}{r} 24,279\\ 16,565\\ 15,048\\ .0878\end{array}$	24,476 12,236 10,895 .0878
Lead: Ore: Receipts in U.S. ore	1, 183	29, 847 3, 495	28,941 2,224	27, 471 1, 590	25,592 1,524	$22, 137 \\ 1, 404$	24, 375 3, 597	24, 005 2, 933	25, 729 3, 390	21, 803 5, 082	22, 304 1, 518	26, 080 2, 238	26,713 3,901
Refined: Imports#short tons. Price, pig, desilverized (N.Y.).dol. per lb.	2, 726 . 0365	645 . 0431	933 . 0429	1,732 .0414	826 . 0400	0 . 0400	1, 928 . 0400	955 . 0418	1, 537 . 0414	1,662 .0398	1,719	1,587 .0375	2,055.0369
Productionshort tons. Shipments, reportedshort tons. Stocks, end of monthshort tons. Tin:	$\begin{array}{c} 31,243\\35,943\\229,859\end{array}$	35, 399 33, 314 174, 721	38, 459 30, 719 187, 814	$\begin{array}{c} 36,649\\ 26,034\\ 203,061 \end{array}$	$\begin{array}{r} 34,818\\ 33,911\\ 207,674\end{array}$	$\begin{array}{c} 31,892\\ 25,778\\ 216,224\end{array}$	$\begin{array}{c} 31,379\\ 30,365\\ 221,465\end{array}$	28, 723 30, 673 222, 892	$\begin{array}{r} 34,741\\ 29,316\\ 233,245\end{array}$	29, 695 28, 276 238, 181	27, 354 29, 479 240, 595	$\begin{array}{c} 22,999\\ 33,606\\ 234,312 \end{array}$	27, 070 36, 018 230, 219
Consumption in manufacture of tin and terne plate*long tons		2, 920	2, 880	2, 710	1, 320	1, 570	2, 540	2, 480	2, 570	2, 330	1, 240	1, 780	1, 320
Deliverieslong tons Imports, bars, blocks, etc.#long tons Price, Straits (N.Y.)dol. per lb	2, 925 3, 148 5693	$ \begin{array}{r} 6,035 \\ 6,895 \\ .4792 \end{array} $	3, 350 3, 335 . 5307	3,130 4,425 5287	3, 310 0 . 5188	2, 940 1, 944 . 5162	3,835 3,569 .5374	4,405 3,307 .5560	4, 110 3, 932 5352	$3,845 \\ 4,242 \\ .5122$	3,575 4,900 5192	4, 045 2, 826 . 5195	3,850 3,231 5149
Stocks, end of month: World, visible supplylong tons United Stateslong tons	16, 475 4, 998	27, 940 6, 664	26, 075 6, 769	23, 812 7, 504	22, 476 8, 209	21, 694 7, 014	20, 423 6, 459	17, 704 5, 649	17, 371 5, 089	17, 251 5, 094	16, 313 6, 461	15, 494 4, 968	15,380 4,243
Zinc: Ore, Joplin district: Shipments	21, 203	24, 637	19, 083	28, 255	20, 802	21, 600	26, 487	25, 689	25, 300	34, 934	11, 820	27, 686	31, 782
Stocks, end of monthshort tons Price, slab, prime, western (St. Louis) dol. per lb	17, 337	13,787 . 0475	15, 514	12,000	19, 428 . 0427	14, 778 . 0438	17, 211	16, 562 . 0437	17, 922	21, 788	13, 368	16, 992 . 0428	21, 290 . 0405
Production, total (primary)	34, 540 31, 964	$35,141 \\ 26,820$	$32,582 \\ 28,142$	$32,022 \\ 27,190$	$32.954 \\ 28.744$	$30, 172 \\ 30, 763$	$33,721 \\ 26,952$	$30,562 \\ 26,692$	30, 992 27, 193	25,143 31,284	24, 843 30, 324	$26,269 \\ 30,442$	26, 592 31, 352
Shipments, totalsshort tons Domesticsshort tons Stocks, refinery, end of monthsshort tons	30, 307 30, 307 111, 027	37, 981 37, 937 95, 424	26,783 26,783 101,223	27,685 27.663 105,560	26,532 26,488 111,982	$\begin{array}{c} 32,361\ 32,361\ 109,793 \end{array}$	32,753 32,750 110,761	$31,948 \\ 31,948 \\ 109,375$	35, 635 35, 635 104, 732	30, 186 30, 138 99, 689	26, 950 26, 950 97, 582	$21,659 \\ 21,659 \\ 102,192$	21, 990 21, 990 106, 794
Electrical Equipment	111,021												
Conduit, nonmetallic, shipments_thous. of ft Delinquent accounts, electrical trade. (See Domestic trade.)		1, 069	1, 252	814	1, 606	1, 097	1, 111	1, 488	1, 981	1, 551	1, 426	1, 575	1, 609
Furnaces, electric, new orderskilowatts Electrical goods, new orders† (quarterly)		- 664	981	829	1, 147	1, 422	1, 462	1, 415	1, 090	484	479	1, 150	1, 163
thous. of dol Laminated phenolic products, shipments dollars	585, 565	561, 984	493, 125	88, 544 438, 483	601.395	566, 490	92, 302 844, 449	780, 160	760, 788	128, 034 804, 870	667, 198	695, 382	100, 334 561, 273
Mica, manufactured: Orders, unfilled, end of month									,				
thous, of dol Shipmentsthous, of dol. Motors (direct current): Billings (shipments)dollars.	62 106	$157 \\ 111 \\ 238,047$	107 100 295, 298	124 120 414, 804	$142 \\ 99 \\ 220,776$	112 121 309, 232	78 158 274, 937	78 111 287, 031	63 147 280, 771	53 114 335, 307		46 99 297, 734	67 84 209, 308
Orders, newdollars Panelboards and cabinets, shipments		272, 973	283, 037	375, 719	235, 394	215, 558	337, 280	245, 784	321, 483	366, 613	207, 654	243, 700	242, 528
thous. of dol* New series; for earlier data, see p. 20 of the		162 ber 1932 i	191 sue for ti	205 n and tar	148 no plate:	152 p. 20 of th	192	[197 24 jeguo fe	225 n machin	204 o toolo (ir	211	328	207

1934 issue. # See footnote on p. 35 of this issue. Data for 1933 revised; see p. 20 of the October 1934 issue.

December 1934

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem- ber
	MET	ALS A	AND	MANU	JFAC'	FURE	s—Co	ntinued	1				
NONFERROUS METALS AND PRODUCTS-Continued											1		
Electrical Equipment—Continued													
Porcelain, electrical, shipments: Specialdollars	56,099	59,028	51,736	42, 433	30, 426	28, 568	43, 433	40, 374	42, 307	51, 359	53, 523	49.371	39, 351
Standard dollars. Power cables, shipments	27, 263 277	25, 118 404	23, 738 312	14, 657 173	20, 543 177	17.244 180	22, 403 390	27, 666 321	22, 169 312	21, 539 363	22, 383 337	24, 691 470	23, 599 220
Power switching equipment, new orders: Indoor	35, 322 96, 646	28, 619 47, 550	27, 178 38, 321	31, 347 39, 083	32, 289 38, 002	33, 122 43, 075	33, 903 92, 297	35, 475 86, 788	33, 283 115, 806	27, 611 90, 477	22, 920 125, 838	45, 045 107, 437	36.728 113,002
Outdoor dollars. Radiators, convection type. (See Iron and steel.)	90, 040	47, 000	00, 021	39,083	35, 002	43,073	92, 291	80, 788	110, 800	90,477	123, 838	107, 437	113, 002
Reflectors, industrial, sales	56, 021	59, 451	47, 770	53, 768	49, 978	45, 604	48, 456	52, 453	57, 641	46, 681	44.666	50, 746	48, 256
Vacuum cleaners, shipments: Floor cleanersnumber Hand-type cleaners*number		59, 246 15, 945	62,000 13,856	60,000 18,357	45, 006 14, 802	54,000 11,908	78, 475 23, 461	65, 526 18, 759	65, 213 21, 738	50, 348 20, 014	40,065	50, 211 18, 097	63, 936 21, 758
Vulcanized fiber: Consumptionthous. of lbthous. of lbthous. of dolthous.		1.876	1, 798	1, 591	1, 741	1, 464	1,908	1, 767	1, 912	1,833	1,839	1, 552	1, 333
		406	353	313	313	294	387	357	432	451	316	329	270
Multiple operator		0 141	9 176	4 306	4 219	4 252	2 335	9 332	1 395	1 333	292	1 241	7 223
Miscellaneous Products													
Brass and bronze (ingots): • Shipments and deliveriesnet tons	957, 863	3, 764	2, 663	2, 145	4, 053	4, 322	5, 291	5, 223	5, 143	4, 941	4, 317	8, 757	3, 260
Brass, plumbing: Shipments*number of pieces.	145	695, 863	526, 883	347, 988	552, 353	660, 820	799, 592	704, 816	788, 911	740, 222	693, 979	707, 156	708, 694
Brass sheets, wholesale price, milldol. per lb Copper, wire cloth:	145	. 148	. 148	. 139	. 138	. 138	. 138	. 140	. 143	. 144	. 145	. 145	. 145
Orders: Make and hold-over, end of month thous of so, ft	41	107	97	93	80	76	63	56	51	48	49	50	47
thous. of sq. ft Newthous. of sq. ft Unfilled, end of monththous. of sq. ft	417	316 603	325 568	249 460	368 459	307 451	691 798	314 745	279 622	238 461	282 423	369 393	292 407
Productionthous. of sq. ft Shipmentsthous. of sq. ft	357	459 489	391 351	364 339	356 312	324 311	430 384	418 378	350 325	343 401	281 300	382 380	831
Stocks, end of monththous. of sq. ft. Fire-extinguishing equipment. (See auto-	. 735	636	657	698	714	714	748	788	814	725	718	696	273 747
mobiles.)	<u> </u>	<u> </u>		[
		Р	APER	AND) PRI	NTIN	G						
WOOD PULP Chemical:													
Consumption and shipmonts totalt		303 890	267, 383	279 551									
Sodashort tonsshort tons		32, 637	28, 081 144, 472	33,897									
Bleached		67,770 80,013	54, 412 90, 060	65, 050 88, 529						•••••			
Sulphateshort tonsshort to	165, 936	123, 200 191, 019	94, 830 218, 833	91, 075 158, 815								142, 864	139, 512
Price, wholesale, sulphite, unbleached dol. per 100 lb Production, total			1.95		1			;			1		
Soda Short tons	1	33 (00)	275, 405 28, 831	275,700 34,448								2. 10	
Sulphite, totalshort tonsshort tonsshort tonsshort tonsunbleachedshort tons		150.253	149, 809 57, 155	64.720									
Sulphate short tons		81, 729 123, 323	92, 654 96, 765	86, 708 89, 818					••••				
Mechanical (ground wood):† Consumption and shipmentsshort tons	10 000			105, 101	14 719		0.020		17 666	11.051		17 070	10 210
Imports#short tonsshort tons	. 16, 880 .	30, 966 103, 274	25, 912 108, 024	15, 872 107, 465	14, 713	11, 408	9, 239	14, 243	17, 555	11, 051 	21, 037	17, 272	19, 3 19
PAPER § Total paper:	1	F	1	1		1					1	1	
				moo						-			
Production [†]		797, 014 789, 048	785, 374 754, 153	738, 266 733, 585						: : 		 	
Productiontshort tons Shipmentstshort tons Book paper: Orders, new:		789, 048	754, 153	733, 585									
Production1		789, 048 53	785, 374 754, 153 52 63	738, 266 733, 585 50 59	51 54	57 61	67 64	63 63	59 61	67 59			
Production1short tons. Shipments1short tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatedpercent of normal production Orders, unfilled: Coatednumber of days' production.		789, 048 53 58 6	754, 153 52 63 5	733, 585	51 54 6	57 61 5	67 64 6	63 63 6	59 61 5	67 59			••••
Production†		789, 048 53 58 6 90, 708	754, 153 52 63	733, 585 50 59 7	51 54 6 5	57 61 5 5	67 64 8 5	63 63 6 5	59 61 5 4	67 59 5 4			
Productiont		789, 048 53 58 6 90, 708	754, 153 52 63 5 7	733, 585 50 59 7 7	51 54 6 5	57 61 5 5	67 64 8 5	63 63 6 5	59 61 5 4	67 59 5 4			
Production†short tons. Shipments†short tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatednumber of days' production Uncoatednumber of days' production Production†short tons. Percent of capacityshort tons. Newsprint: Canada:		789, 048 53 58 6 90, 708 89, 710	754, 153 52 63 5 7 90, 534	733, 585 50 59 7 85, 419 	51 54 6 5	57 61 5 5	67 64 8 5	63 63 6 5	59 61 5 4 	67 59 5 4 202, 177	212, 845	183, 930	190, 794
Productiont	235, 021 228, 921	789, 048 53 58 6 90, 708 	754, 153 52 63 5 7 90, 534 88, 271 162, 293 204, 136 211, 520	733, 585 50 59 7 85, 419 88, 580 185, 637 175, 304 172, 285	51 54 6 5 	57 61 5 5 	67 64 6 5 239, 443 211, 819 207, 906	63 63 6 5 157, 031 216, 510 220, 769	59 61 5 4 222, 071 242, 490 236, 764	67 59 5 4 202, 177 229, 637 225, 449	 212, 845 208, 238 199, 926	183, 930 216, 164 209, 938	190, 794 196, 172 195, 320
Productiontshort tons. Shipmentstshort tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatedpercent of normal production Orders, unfilled: Coatednumber of days' production. Uncoatednumber of days' production. Productiontshort tons. Percent of capacityshort tons. Newsprint: Canada: Exportsshort tons Productionshort tons Shipments from millsshort tons Stocks, at mills, end of month short tons	235, 021 228, 921 67, 994	789, 048 53 58 6 6 90, 708 89, 710 171, 947 •193, 936 •192, 843 • 38, 242	754, 153 52 63 5 7 90, 534 88, 271 162, 293 204, 136 211, 520 30, 858	733, 585 50 59 7 85, 419 88, 580 185, 637 175, 304 172, 285 33, 847	51 54 6 5 	57 61 5 5 131, 919 174, 447 169, 054 40, 445	67 64 6 5 239, 443 211, 819 207, 906 42, 973	63 63 6 5 157, 031 216, 510 220, 769 37, 247	59 61 5 4 222, 071 242, 490 236, 764 42, 459	67 59 5 4 202, 177 229, 637 225, 449 46, 782	212, 845 208, 238 199, 926 55, 099	183, 930 216, 164 209, 938 61, 359	190, 794 196, 172 195, 320 61, 903
Productiontshort tons. Shipmentstshort tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatednumber of days' production Orders, unfilled: Coatednumber of days' production Uncoatednumber of days' production Productiontshort tons. Newsprint: Canada: Exportsshort tons. Shipments from millsshort tons. Shipments from millsshort tons. United States: Consumption by publishersshort tons.	235, 021 228, 921 67, 994 168, 372	739, 048 53 58 6 90, 708 89, 710 171, 947 • 193, 936 • 192, 843 • 38, 242 152, 098	754, 153 52 63 5 7 90, 534 88, 271 162, 293 204, 136 211, 520	733, 585 50 59 7 85, 419 88, 580 185, 637 175, 304 172, 285	51 54 6 5 	57 61 5 5 	67 64 6 5 239, 443 211, 819 207, 906	63 63 6 5 157, 031 216, 510 220, 769	59 61 5 4 222, 071 242, 490 236, 764	67 59 5 4 202, 177 229, 637 225, 449	 212, 845 208, 238 199, 926	183, 930 216, 164 209, 938	190, 794 196, 172 195, 320
Productiontshort tons. Shipmentstshort tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatednumber of days' production Uncoatednumber of days' production Productiontshort tons. Percent of capacityshort tons. Newsprint: Canada: Exportsshort tons. Shipments from millsshort tons. Production by publishersshort tons. Imports#short tons. Price, rolls, contract, destination, N. Y bases	235, 021 228, 921 67, 994 168, 372 201, 146 40, 00	789, 048 53 58 6 6 90, 708 89, 710 171, 947 • 193, 936 • 192, 843 • 38, 242 152, 098 175, 711 40, 00	754, 153 52 63 5 7 90, 534 88, 271 162, 293 204, 136 211, 520 30, 858 154, 934 176, 766 40, 00	733, 585 50 59 7 85, 419 88, 580 185, 637 175, 304 175, 305 175, 305, 305 175, 305 1	51 54 6 5 	57 61 5 5 131, 919 174, 447 169, 054 40, 445 153, 958 124, 584 40, 00	67 64 6 5 239, 443 211, 819 207, 906 42, 973 156, 721 168, 839 40, 00	63 63 6 5 157, 031 216, 510 220, 769 37, 247 160, 815 196, 490 40, 00	59 61 5 4 222, 071 242, 490 236, 764 42, 459 193, 088 204, 036 40, 00	67 59 5 4 202, 177 229, 637 225, 449 46, 782 154, 175 200, 004 40, 00	212, 845 208, 238 199, 926 55, 099 150, 500 197, 227 40, 00	183, 930 216, 164 209, 938 61, 359 145, 095 171, 390 40, 00	190, 794 196, 172 195, 320 61, 903 151, 900 159, 944 40. 00
Productiontshort tons. Shipmentstshort tons. Book paper: Orders, new: Coatedpercent of normal production Uncoatednumber of days' production Uncoatednumber of days' production Productiontshort tons. Percent of capacityshort tons. Newsprint: Canada: Exportsshort tons. Shipments from millsshort tons. Stocks, at mills, end of month.short tons. Importsfshort tons. Price, rolls, contract, destination, N. Y. basesdol. per short tons. Production, totalshort tons.	235, 021 228, 921 67, 994 168, 372 201, 146 40, 00 80, 572	789, 048 53 58 6 90, 708 89, 710 171, 947 •192, 843 •192, 843 •38, 242 152, 098 175, 711	754, 153 52 63 57 90, 534 88, 271 162, 293 204, 136 211, 520 30, 858 154, 934 176, 766	733, 585 50 59 7 85, 419 88, 580 185, 637 172, 285 33, 847 148, 427 168, 787	51 54 6 5 	57 61 5 5 131, 919 174, 447 169, 054 40, 445 153, 958 124, 584	67 64 6 5 239, 443 211, 819 207, 906 42, 973 156, 721 168, 839	63 63 6 5 157, 031 216, 510 220, 769 37, 247 160, 815 196, 490	59 61 5 4 222, 071 242, 490 236, 764 42, 459 193, 088 204, 036	67 59 5 4 202, 177 229, 637 225, 449 46, 782 154, 175 200, 004	212, 845 208, 238 199, 928 55, 099 150, 500 197, 227	183, 930 216, 164 209, 938 61, 359 145, 095 171, 390	190, 794 196, 172 195, 320 61, 903 151, 900 159, 944
Productiontshort tons. Shipmentstshort tons. Book paper: Orders, new: Coatedpercent of normal production. Uncoatedpercent of normal production. Uncoatednumber of days' production. Uncoatednumber of days' production. Productiontshort tons. Percent of capacityshort tons. Newsprint: Canada: Exportsshort tons. Shipments from millsshort tons. Shocks, at mills, end of month_short tons. Inports#short tons. Imports#short tons. Price, rolls, contract, destination, N. Y. basesdol. per short tons. Production, totalshort tons.	235, 021 228, 921 67, 994 168, 372 201, 146 40, 00 80, 572 81, 260 22, 596	789, 048 53 58 6 90, 708 89, 710 171, 947 • 193, 936 • 192, 843 • 38, 242 152, 098 175, 711 40, 00 82, 052	754, 153 52 63 5 90, 534 	733, 585 50 59 7 85, 419 88, 580 185, 637 175, 304 172, 285 33, 847 148, 427 168, 787 40, 00 80, 895 82, 031 18, 566	51 54 6 5 187, 821 188, 381 188, 381 188, 805 34, 711 140, 955 168, 752 40, 00 84, 897	57 61 5 5 131, 919 174, 447 169, 054 40, 445 153, 958 124, 584 40, 00 71, 544	67 64 6 5 239, 443 211, 819 207, 906 42, 973 156, 721 168, 839 40, 00 84, 966	63 63 6 5 157, 031 216, 510 220, 769 37, 247 160, 815 196, 490 40, 00 80, 505	59 61 5 4 222, 071 242, 490 236, 764 42, 459 193, 088 204, 036 40, 00 89, 726	67 59 5 202, 177 229, 637 225, 449 46, 782 154, 175 200, 004 40, 00		183, 930 216, 164 209, 938 61, 359 145, 095 171, 390 40, 00 79, 971	190, 794 196, 172 195, 320 61, 903 151, 900 159, 944 40, 00 • 74, 120

New series. For earlier data on hand-type vacuum cleaners see p. 20 of the August 1934 issue. Data prior to July 1931 not published on brass plumbing fixtures.
† Revised series. For earlier data see pp. 18. 19, and 20 of the November 1933 issue for chemical, mechanical wood pulp, and total paper; p. 49 of the June 1933 issue for 1932 for chemical wood pulp imports; and p. 19 of the December 1933 issue for book paper.
See footnote on p. 35 of this issue. Data for 1933 revised. See p. 20 of the October 1934 issue.
• Revised.
• Beginning with January 1934 figures have been compiled by the Code Authority of the Incot Brass and Bronze Industry. The figures are more complete than those on deliveries previously shown. Shipments of the concerns formerly reporting contribute about 80-85 percent of the total for the present series.
§ The Code Authority for the paper industry is expected to shortly resume publication of some of these paper figures.

1934		1933			1			1934		·		,
October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау	June	July	August	Septem ber
Р	APER	ANI) PRI	INTIN	G-C	ontinue	ed					
)	}	1]
	301, 868	292, 741	265, 468									
	307, 000	276, 348	264, 672									
	•182, 895	a167, 918	a145, 397	a173, 251	•180, 715	•229, 718	•197, 368	△175, 852	△ 207, 140	•224, 549	208,065	200, 16
	185.026	199,059	169, 116	218, 169	934 318	264.985	230 754	225, 957	214, 236	200.278	246 187	228, 80
	62, 177	55, 080	48,920	63, 328	75, 143	86,033	76, 578	80,958	72,990	73, 256	71, 523	72,93
	228, 416 60, 1	206, 933	176, 337 47. 1				66.1					233, 42
	191, 989	175, 148	152, 712	187, 557	192,681	221, 114	213,956	197, 543	190, 896	179, 264	223, 686	198, 72
	03, 310					1				1		72, 43
	ª143, 074	a158, 326	°172, 231	a178, 284	•197, 371	205, 891	•215, 479	•227,708	°221, 667	4230, 129	232, 650	241, 44
	4 16, 033	• 32, 981	a 21, 540	a 27,779	a 37, 065	• 31, 346	• 28, 493	a 27,707	• 15, 970	a 27,726	24, 877	26, 61
	46,636	40.958	43, 236									
	70	61	65									
				1		t	1			1		1
	129,658		99, 259 70									
	123, 045	109, 303	100, 053									
	142, 792	160, 313	157, 350									
	141, 221	151, 496	151, 528									
		r			}	ļ	ļ	1			Ì	
59 399	80 366	44 595	20 581	41 311	46 935	56 811	57 007	58 121	54 185	46 050	48 528	48,98
5, 998	7,823	8,972	11, 733	9,450	10, 947	15, 322	7, 312	11, 854	8, 030	8, 100	8, 216	6, 99
(ĺ	1.434	1.460	1.823	1.646	1.685	1,634	1.576	1.770	1,75
				1, 260	1, 282	1,598	1,443	1,484	1,432	1, 370	1, 539	1, 52
			· · · · · · · · · · · ·	174	111	220	201	201	202	205	232	20
82 103	60 318	008 03	60.083	69 649	60 799	72 204	70 200	79 167	02 182	63 133	60 037	76, 89
771	754	652	882	470	630	806	585	542	698	485	552	85
653 118												71
	71	74	74	72	74	¢ 73	75	77	71	71	70	7
14,605	9, 697	9, 341	11, 201	9, 430	9, 733	12, 135	9, 782	11,650	11, 127	11, 422	11, 129	11, 79
								11, 395	11, 470	11, 357	13, 010	• 10, 79
							18	1	1		1	1
											ļ	
28, 526		25, 371	25,306 15 471	35, 159		43, 329		39, 571				27,31
29, 240	46, 034	41, 821	40, 751	49, 088	35, 220	42, 253	45, 175	49, 901	48, 748	42, 674	32,700	32, 01
	. 076	. 086	, 088	. 093	. 104	. 109	. 126	. 133	. 134	. 146	. 155	. 15
	84,000	78, 111	87,801	82,000	85,000	83,000	84,000	115,000	70,000	70,000	74,000	. 15
82, 809	628, 127 101, 530	109,955	109, 508	92, 210	103, 329	105, 403	108, 314	112, 401	98, 373	92,766	• 86, 408	666, 00 83, 53
47,809	73, 210	71, 425	69, 508 86, 505	57, 210	66, 329	68, 403	70, 314	72,401	58, 373	57, 336		48, 53
121,020	81,758	85, 231	87, 185	88, 215	92, 210	96, 499	97, 146	96, 971	102,045	106, 448	107,607	103, 48
	352, 782	363, 253	365, 000	372, 610	364, 632	355, 254	351, 759	354, 909	360, 548	367, 109	364, 456	364, 10
7,097	5, 337	4,688	4, 404	5,600	6,423	8,328	7,697	7,980	7,615	7,006	7,066	5,13
8, 143 21, 079	8,898			9,238		10, 790	10, 185	10, 848			20, 649	6, 97 20, 31
			00, 100			. 52,101			00,010			
											1	
₽ 3, 182 ■ 0, 012	2,743	2,432	2,466	3,804	4,205	5,025	4,627	4,323	4, 212	3, 252	3, 427	• 2,84 • 3,08
P 2, 912 P 2, 835 P 8, 444	2,030	1,758 1,686	2,825	3, 126	3, 106	3,966	4,212	5,049	4,956	3,954	4,091	• 2,99
p 8 444	6, 769	7, 397	7, 110	9, 394	10, 403	11, 301	11, 621	10, 793	9, 913	9, 154	8, 436	• 8, 16
- 0, 111			1	1	12	15	16	19	21	18	18	1
₽ 16	12	11	11	14								4 1
	11	11 9 8	13	14	13 12	15 14	14	18	19 19	18 17	16 15	
₽ 16 ₽ 16		9			13	15						1 0]
p 16 p 16 p 16 p 34	11 11	9 8 28	13 12	14 13 30 3, 445	13 12	15 14	13 30 4, 593	17	19	17	15 33 3, 570	•] • 3 • 3, 01
p 16 p 16 p 16 p 34 p 3, 106 p 2, 601	11 11 26 2, 805 2, 141	9 8 28 2,290 1,682	13 12 26 2, 105 2, 728	14 13 30 3, 445 3, 103	13 12 28 3, 956 3, 224	15 14 28 5, 039 3, 995	13 30 4, 593 4, 212	17 29 4, 228 4, 755	19 31 3, 974 5, 150	17 30 3, 425 4, 193	15 33 3, 570 4, 072	• 1 • 3 • 3, 01 • 2, 93
p 16 p 16 p 16 p 34 p 3, 106 p 2, 601	11 11 26 2, 805	9 8 28 2, 290	13 12 26 2, 105	14 13 30 3, 445	13 12 28 3, 956	15 14 28 5, 039	13 30 4, 593	17 29 4, 228	19 31 3, 974	17 30 3, 425	15 33 3, 570	• 1 • 3 • 3,01 • 2,93 • 2,87 • 7,41
p 16 p 16 p 16 p 34	11 11 26 2, 805 2, 141 2, 079	9 8 28 2, 290 1, 682 1, 636	13 12 26 2, 105 2, 728 2, 656	14 13 30 3, 445 3, 103 3, 045	13 12 28 3,956 3,224 3,164	15 14 28 5,039 3,995 3,906	13 30 4, 593 4, 212 4, 141	17 29 4, 228 4, 755 4, 663	19 31 3, 974 5, 150 5, 058	17 30 3, 425 4, 193 4, 133	15 33 3, 570 4, 072 4, 003	• 1 • 3 • 3, 01 • 2, 93 • 2, 87
	October P P 	October October PAPER 301, 868 307, 000 •182, 895 185, 026 62, 177 228, 416 63, 315 •143, 074 •16, 033 •46, 636 7 •16, 033 •143, 074 •16, 033 •143, 074 •16, 033 •143, 074 •16, 033 •123, 045 123, 045 123, 045 9 123, 045 98 123, 045 653 123, 045 653 123, 045 52, 392 80, 366 5, 998 7, 823 71 14, 605 9, 697 12, 924 11, 627 RUBBEJ 28, 526 27, 758 17, 984 29, 240 46, 034	October October November PAPER ANI 301, 868 292, 741 307, 000 276, 348 a182, 895 a167, 918 a185, 026 199, 059 62, 177 55, 080 228, 416 206, 933 60, 11 55, 080 228, 416 206, 933 63, 315 70, 263	October October Novem- ber Decem- ber PAPER AND PRJ 301,868 292,741 265,468 307,000 276,348 264,672	October Novem- ber Decem- ber January PAPER AND PRINTIN 301, 868 292, 741 265, 468 307, 000 276, 348 264, 672	October Novem- ber Decem- ber January Febru- ary PAPER AND PRINTING — 301,868 292,741 265,468 — — 307,000 276,348 264,672 — —	October October Novem- ber Decem- ber January Febru- ary March PAPER AND PRINTING—Continue 301.868 292.741 265.468	October October Novem- ber Decem- ber January Febru- ary March April PAPER AND PRINTING—Continued 301,868 292,741 205,468	October October Novem- ber Decem- ber January Febru- ary March April May PAPER AND PRINTING—Continued 301,868 292,741 265,468	October Novem- ber Decem- ber January Febru- ary March April May June PAPER AND PRINTING — Continued	October October Nevember December January Febru- ary March April May June July PAPER AND PRINTING—Continued	October November Determine January Februiary March April May June July August PAPER AND PRINTING—Continued 301,858 292,741 265,403

Fabricsthous. of lbI11, 11610, 4479, 98616, 43718, 72120, 92719, 37118, 78517, 71613, 26713, 72412, 942* Revised.* Preliminary.† Revised series. For earlier data see pp. 19 and 20 of the December 1933 issue for writing, wrapping, and other grades of paper; for 1932 revisions, p. 50 of the June 19331932, 1933, and 1934. For revisions see p. 51 of the August 1934 issue.§ The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" since data actually cover all board of .012 of an inch or more in thicknessreported by the cooperating manufacturers. The totals for paperboard production and sbipments, as given above, computed from the American Paper and Pulp Associationfigures through December 1933, represent the total for all paperboard. Figures given on production, operations and new and unfilled orders are for 94 identical manufacturers: shipments and finished stocks are for 78 manufacturers and consumption and stocks of waste paper for 82 manufacturers. Revised figures given are not comparablethat ashown for months prior to October 1933.* Data for 1934 are estimated to represent approximately 97 percent of the industry; data are estimated to cover 79 percent of the industry for 1929-33, inclusive, and# See footnote on p. 33 of this issue. Data for 1933 revised. See p. 20 of the October 1934 issue.* New series. See p. 19 of the December 1933 revised. See p. 20 of the October 1934 issue.* New series. See p. 19 of the December 1933 revised. See p. 20 of the October 1934 issue.* New series. See p. 19 of the December 1933 revised. See p. 20 of the October 1934 issue.* New series. See p. 19 of the December 1933 rev

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				-
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
RU	JBBEI	R AN	D RU	BBEI	R PRO	oduc	TS (Continu	ied				
MISCELLANEOUS PRODUCTS]										İ	
Rubber bands, shipmentsthous, of lb		188	185	186	303	220	262	342	293	238	220	237	23
Rubber clothing, calendered: Orders, netnumber of coats and sundries		23, 526	14.878	13, 818	13, 811	15, 246	19, 963	15, 615	20, 930	24, 336			i
Productionnumber of coats and sundries Rubber-proofed fabrics, production, total	1	41, 612	38, 342	27, 074	21, 777	20, 062	11, 364	13, 795	21, 610	27, 149			····
Auto fabrics		$\begin{array}{r} 3,740\\ 317\end{array}$	2, 458 318	$1,682 \\ 306$	2,488 257	3, 194 301	3, 575 434	$3,877 \\ 575$	3, 908 594	3, 156 478	$3.332 \\ 526$	570	
Auto fabricsthous. of yd. Raincoat fabricsthous. of yd. Rubber flooring, shipmentsthous. of sq. ft.		2, 393 329	$1.165 \\ 268$	628 211	939 273	1, 429 393	$1,527 \\ 490$	$1,670 \\ 437$	1, 778 540	$\substack{1,320\\449}$	$\substack{1,269\\372}$	1,827 413	33
Pubbor and convos footwoor.		6, 604	6, 752	6, 069	6, 247	5, 430	6, 467	4, 843	4, 919	4, 478	3, 587	5, 161	3, 91)
Production, total		1, 711 4, 893	2,071 4,682	2, 436 3, 633	3, 584 2, 663	$3,580 \\ 1,850$	$4.186 \\ 2.281$	2,451 2,392	1,819 3,100	1,566 2,912	843 2, 744	1,011 4,150	87 3, 04
Shipments, total		6, 573 746	6, 289 837	4,525 892	7, 231 4, 133	4,585 3,241	6,845 5,419	2,749 1,868	2,927 2,084	$3,613 \\ 1,980$	4,611 1.174	6, 529 1, 543	6, 499 91
Tennis		5, 826 6, 525	5,452 6,209	3, 633 4, 506	$3,098 \\ 7,207$	1, 345 4, 555	$1,426 \\ 6,796$		$\frac{843}{2,874}$	1.633 3.561	3,436 4,594	4,986	5, 58) 6, 43(
Tennis thous of pairs.		719 5, 806	779 5,430	887 3, 619	$4,129 \\ 3,078$	$3,220 \\ 1,335$	5,378 1,418	1, 798 875	$2,036 \\ 838$	1,933 1,629	1,170 3,425	1,467 4,982	851 5, 579
Waterproofthous. of pairs Stocks, total, end of monththous. of pairs Tennisthous. of pairs		14, 341 5, 488	$14,858 \\ 6,721$	16, 358 8, 265	15,583 7,742	16, 394 8, 165	$16,016 \\ 6,932$	17, 774 7, 378	20,080 7,259	$20,945 \\ 6,846$	$19,935 \\ 6,515$	18,567 5,983	15,853 5,82
Waterproofthous. of pairs Rubber heels:		8, 853	8, 137	8, 093	7, 841	8, 229	9, 084	10, 396	12, 821	14,099	13, 419	12, 584	10, 03,
Production thous of pairs Shipments, total*		19, 103 14, 157	15,955 11,287	$13,625 \\ 12,738$	$14,826 \\ 13,463$	16, 293 20, 544	19, 903 19, 294	17,802 16,991	19,603 20,120	19, 412 20, 513	15,903 15,656	18, 605 15, 493	
Exportthous of pairs		340 3, 765	337 4, 552	322 3, 215	432	20, 044 175 9, 273	347 6,605	328 4, 673	137 6, 928	426 3,946	346 4, 485	339	
Repair tradethous. of pairs Shoe manufacturesthous. of pairs Stocks, end of monththous. of pairs		10,052 33,750	6, 398 38, 436	9, 201	10, 198	11,096	12, 199	11, 991	13,055	16, 142	10, 825 38, 997	10,218 42,140	
				37, 528	42, 587	38, 986	39, 592	39, 961	39, 763	38, 446	3, 082	42, 140 3, 603	
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		4, 244 3, 678 9	$4,054 \\ 2,763 \\ 2$	4. 496 4. 527	5, 499 5, 594	5,711 5,804	5,726 5,770	5,018 4,739	5,040 4,881	4.772 5,050	3.277	3, 602 2	· · · · · · · · ·
Repair tradethous. of pairs		333	409	281	5 388	1 617	3 532	275	1 493	10 241	2 318	382	
Shoe manufactures		$3,336 \\ 4,286$	2, 351 5, 559	4, 244 4, 281	5, 201 5, 090	5, 186 5, 010	5,235 4,838	4, 459 4, 989	4,387 5,360	4, 799 4, 955	2, 956 4, 933	3, 218 4, 894	
Totalthous. of dol		3, 275	2, 836	2, 848	3, 479	3, 491	4. 437	4, 297	4, 589	4, 424	3, 834	3, 923	
Totalthous. of dolthous. of dol_			607 1, 013	627 1, 015	699 1, 297	757 1, 147	830 1, 500	863 1, 498	959 1, 790	990 1, 583	$1,001 \\ 1,362$	984 1, 399	
Otherthous. of dol		1, 350	1, 216	1, 206	1, 483	1, 587	2, 108	1, 937	1,840	1,852	1, 472	1, 540	
	STO	NE, C	LAY,	AND	GLA	.SS P	RODU	JCTS					
BRICK §													
Common brick, wholesale price, red, N. Y.	10 -0	0.07	0.00	0.00		0.00	10 50	10 50	10 10	10 50	10 50	10 50	
dol. per thous	10.50	9. 25	8.75	9.00	9.25	9.88	10. 50	10.50	10. 50	10. 50	10. 50	10.50	10.50
Orders, unfilled, end of mo_thous. of brick Production (machine)*thous. of brick	351 203	328 174	320 174	340 109	355 53	644 33	664 57	657 104	$621 \\ 137$	545 158	$503 \\ 179$	405 131	369 158
Shipments	$217 \\ 2,217$	$208 \\ 2,705$	$ \begin{array}{r} 123 \\ 2,750 \end{array} $	$ \begin{array}{r} 111 \\ 2,717 \end{array} $	$ \begin{array}{r} 133 \\ 2, 663 \end{array} $	$\begin{array}{c} 77\\ 2,532\end{array}$	136 2, 483	149 2, 464	$197 \\ 2,450$	180 2, 380	$\begin{array}{r}181\\2,300\end{array}$	208 2, 333	172 2, 292
Sand-lime brick: Orders, unfilled, end of mothous. of brick		245	1, 775	75	100	900	355	705	605	425	155	148	140
Productionthous. of brick. Shipments by railthous. of brick. Shipments by truckthous. of brick.		882 19	1.431 773	601 0	967 16	$359 \\ 54$	563 126	437 29	1, 340 60	$1,228 \\ 44$	$1,219 \\ 45$	1, 137 45	1, 164 42
Shipments by truck		891 2, 189	642 1, 485	800 2, 010	$791 \\ 2,213$	366 2, 042	721 1, 755	1,006 1,518	1, 346 1, 324	965 1, 434	$848 \\ 1,351$	$1,045 \\ 1,959$	1, 121 2, 091
PORTLAND CEMENT													
Price, wholesale, compositedol. per bbl. Productionthous. of bbl.	1, 650 6, 675	$1.603 \\ 5,037$	$1.603 \\ 4,672$	$\frac{1.603}{3,526}$	1, 650 3, 779	$1.650 \\ 4.168$	$1.650 \\ 5,257$	$1.575 \\ 6,544$	1.570 8,554	1. 650 ¢ 8, 813	1.650 « 8,144	1.650 ¢7,842	1.650 7.680
Percent of capacity	29.3 8,439	22. 1 6, 750	21.2	15.5 3,738	16. 6 3, 778	20. 2 2, 952	23. 0 4, 618	29.6 6,492	37.5	39.8 8,541	35.7 • 7,898	34.5	34.8 • 7,388
Shipmentsthous. of bbl Stocks, finished, end of monththous. of bbl Stocks, clinker, end of monththous. of bbl	19, 969 6, 054	$ \begin{array}{r} 0,750\\ 19,502\\ 6,204 \end{array} $	19, 709 5, 877	19, 541	3,778 19,547 5,919	20,762	21,422	21, 557	8,784 21,301	21,600	21,852	^a 21, 424 ^a 6, 332	• 21, 734 • 5, 975
GLASSWARE, ETC.	0,004	0, 204	0.014	5, 717	5, 919	5, 936	6, 318	6, 565	6, 304	6, 424	6, 588	⁴ 0, 362	• 0, 970
Glass containers: #									8				
Productionthous. of gross Percent of capacity	3, 134 52, 6	2,237 67.4	2, 123 64. 0	1,997 62.6	2,770 46,6	$2,600 \\ 49.2$	2, 920 49. 2	$3,032 \\ 55.1$	$3,252 \\ 56.8$	$3,160 \\ 55.2$	$3, 117 \\56, 6$	$3,168 \\ 53,2$	2, 860 54. 1
Shipmentsthous. of gross Stocks, end of monththous. of gross	$3, 132 \\ 7, 152$	2,084 4,796	1,806 5,112	1,873 5,238	$2,662 \\ 7,078$	$2.585 \\ 7,719$	$3, 137 \\7, 480$	2, 914 7, 558	$3,172 \\ 7,545$	3, 136 7, 483	2,974 7,567	$3,080 \\ 7,622$	3, 272 7, 215
Illuminating glassware:* Orders:	.,	AV 1977				.,	., 107	1,000	1,010	1, 100	,,007	1,022	,
New and contractnumber of turns Unfilled, end of monthnumber of turns	2, 184 2, 540	1,473 1,856	1,571 1,958	$1,150 \\ 1,805$	$1,480 \\ 1,865$	1,781 2,259	$1,522 \\ 1,918$	1, 145 1, 794	1,491 1,858	1,553 1,951	1,453 2,205	$1.423 \\ 2,216$	1, 411 2, 235
Productionnumber of turns	2, 540 1, 844	1, 850	1,958 1,588	1, 805	1, 805	1,259 1,256	1, 918	1, 794	1,808 1,512	1,951 1,276	2,205 1,062	2, 216 1, 453	2, 235
Shipments: Totalnumber of turns	1,880	1, 582	1,423	1, 171	1,439	1,413	1,936	1,255	1,427	1,446	1, 105	1, 390	1,427
Percent of full operation. Stocks, end of monthnumber of turns	73.3 4,432	55.7 4, 165	50, 5 4, 656	41.2 4,286	56, 1 4, 581	55.1 4,431	75.4 4,367	48.9 4,615	55.6 4,735	56.3 4,641	43. 1 4, 610	49. 9 4, 649	55.6 4,457
Plate glass, polished, production † thous. of sq. ft	7, 512	5, 794	4, 169	6, 347	7, 607	7, 441	9,927	8, 629	7, 764	6,520	7, 242	7, 450	6, 738
⁴ Revised.													

^a Revised.
^b New series. Earlier data not published on rubber heels and soles prior to December 1932, and on illuminating glassware prior to July 1932 (except production and percent of capacity); for earlier data see p. 20 of the June 1933 issue, face brick, machine production.
^b Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.
^c Adjusted for degrading and year-end physical inventories.
^d Revised data for 1933 represent total production for the United States.
^d Series on glass containers are not comparable for 1934 and earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the first 10 months of 1933 amounted to 28,656,322 compared with 19,833,445 for the 30 firms reporting a year ago. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to date were as follows (in gross): 1928, 31,043,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures on shipments for October 1934. Since that month, the coverage of the industry is 100 percent. preceeding periods the coverage varied but was about 80 percent. Overlapping figures are available for October 1933. See the October 1934 issue for October 1933 data for er number of firms.

Monthly statistics through December 1931,	1934		1933						1934				
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
STO	NE, (CLAY,	ANI	GL	ASS I	ROD	UCTS	Con	tinued				
GYPSUM *	1			:									
Crude (quarterly): Importsshort tons Productionshort tons Shipments (uncalcined)short tons Calcined (quarterly):				¢.				i					88, 408 450, 754 145, 404
Productionshort tons Calcined products (quarterly): Shipaents:										319, 983			
Bomrd, plaster (and lath).thous. of sq. ft Board, wallthous. of sq. ft Cement, Keenesshort tons. Plasters, neat, wood fiber, sanded, gaging, finish, etcshort tons.				$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			43, 058 2, 514			76, 218 4, 258			32, 601 44, 612 3, 501
For pottery, terra cotta, plate glass, mixing plants, etcshort tons Tile, partitionthous. of sq. ft					1		24, 063 2, 222			29, 437			24, 68 1, 72
TERRA COTTA Orders, new: Quantity	761 65	342 34	341 33	764 52	1, 159 112	506 39	902 82	880 69	996 95	1, 630 122	964 83	1, 382 84	515 50
	1		TEX'	TILE	PROI	DUCT	' s	<u> </u>	1	1	I <u></u>	1	
CLOTHING				1									
Hosiery:* Productionthous. of dozen pairs Shipmentsthous. of dozen pairs Stocks, end of month. thous. of dozen pairs Men's and boys' garments cut:		8, 918 15, 152	8, 018 7, 697 15, 473	6, 148 6, 009 15, 612	7, 208 6, 760 16, 164	8, 988 8, 165 17, 091	10, 240 10, 381 17, 053	9, 701 9, 326 17, 531	9, 992 9, 487 18, 139	8, 257 8, 335 18, 164	6, 443 6, 254 18, 353	7, 731 8, 766 17, 319	6, 783 8, 005 16, 097
Overcoatsthous. of garments. Separate trousersthous. of garments. Suitsthous. of garments.		553 1, 702 1, 163	$^{354}_{1,\ 191}_{907}$	135 929 1, 061	· · · · · · · · · · · · · · ·								
COTTON Consumption †thous, of bales Exports:	520	504	475	348	508	477	545	513	519	363	360	421	296
Quantity, exclusive of linters thous, of bales Value. (See Foreign Trade.)	616	1,045	915	820	739	628	550	387	285	459	306	268	480
Ginnings (total crop to end of month) thous. of balesthous. of balesthous. of balesthous. of balesthous. of balesthous. of balesthous. of balesthous	° 8,633 12	10, 355 10	12, 106 13	12, 356 9	12, 557 13	14	12, 664 19	12	15	10	100 11	1, 398 11	« 4, 958 8
Prices: To producerdol. per lb Wholesale, middling, N.Ydol. per lb Production, crop estimatethous, of bales. Receipts into sight ⁴ thous, of bales.	. 125 . 125 / 9, 634 2, 283	. 090 . 097 3, 252	. 096 . 100 2, 349	. 096 . 102 * 13,047 1, 283	. 103 . 113 715	. 117 . 123 427	. 117 . 123 598	. 116 . 119 522	. 110 . 114 515	. 116 . 123 	. 123 . 129 	. 131 . 134 527	. 131 . 131 1, 676
Stocks, end of month:† Domestic, total mills and warehouses thous, of bales	10,521 1,140 9,381	10, 838 1, 363 9, 474	11, 977 1, 573 10, 404	11,977 1,642 10,335	11, 102 1, 606 9, 496	10,293 1,657 8,637	9, 499 1, 651 7, 848	8, 679 1, 585 7, 094	7,982 1,422 6,560	7, 311 1, 326 5, 985	6,794 1,228 5,566	6, 905 1, 081 5, 824	8, 673 1, 057 7, 616
World visible supply, totalthous, of bales American cottonthous, of bales COTTON MANUFACTURES	7, 963 6, 037	9, 383 7, 828	9, 848 8, 203	10, 355 10, 060 8, 255	9, 837 7, 693	9, 284 7, 025	7, 848 8, 868 6, 516	7, 094 8, 566 6, 093	0, 560 7, 959 5, 541	3, 983 7, 362 5, 040	6, 950 4, 737	3, 824 6, 639 4, 532	7, 616 7, 210 5, 225
Cotton yaru: Prices, wholesale: 22/18, cones (Boston)dol. per lb. 40/18, southern, spinningdol. per lb Cotton goods: Abrasive cloth. (See Paper Products.)	. 312 (²)	. 321 . 494	. 295 . 478	. 301 . 458	. 316 . 467	. 322 . 479	. 327 . 480	. 320 . 471	. 301 . 458	. 298 . 451	. 308 . 459	. 315 . 464	. 316 (²)
Cotton cloth: Exports§thous. of sq. yd Imports#thous. of sq. yd	16, 423 2, 592	13, 095 3, 204	$15,092 \\ 3,925$	17, 919 4, 004	16, 790 3, 985	20,071 4,616	22,556 5,426	23, 791 6, 135	22, 792 3, 817	21, 223 1, 701	15, 647 1, 944	14, 456 2, 108	17,330 2,512
Prices, wholesale: Print cloth, 64 x 60dol. per yd Sheeting, brown, 4 x 4 (Trion mill)	. 070	. 067	. 065	. 066	. 069	. 072	. 070	. 067	. 063	. 064	. 067	. 071	. 074
dol. per yd Votton cloth finishing:* Production: Bleached, plainthous. of yd Dyed, colorsthous. of yd Dyed, blackthous. of yd	. 081 134, 386 89, 420 7, 985	. 078	. 076	. 073 108, 328 60, 294 4, 616	. 077 122, 869 76, 678	. 081 132, 678 89, 192 5 258	. 082 163, 772 117, 562 6, 416	. 080 150, 138 104, 689 5 016	. 077 137, 053 97, 838 5 824	. 076 106, 741 73, 954 4 985	. 077 101, 015 66, 472	. 079 113, 209 73, 651	. 082 111, 581 73, 407 6 182
Printedthous. of yd	7, 985 126, 384 277, 030			4, 616 86, 517 341, 351	4, 761 99, 901 332, 985	5, 258 104, 920 325, 313	6, 416 131, 426 327, 040	5, 916 122, 951 308, 895	5, 834 114, 803 310, 471	4, 885 83, 414 314, 413	5, 686 75, 833 310, 039	5, 738 84, 499 269, 461	6, 162 90, 772 266, 886
Printedthous. of yd spindle activity: Active spindlesthousands Active spindle hours, totalmills. of hours	108, 830 25, 095	25, 884 7, 256	25, 421	137, 661 24, 828	106, 280 25, 647	104, 949 26, 380	99, 614 26, 525	106,388 26,485	107, 128 25, 896	118, 034 24, 621	109, 756 24, 418	101, 057 24, 154	101, 083 22, 113
Average per spindle in placehours Operationspercent of capacity	233	$7,256 \\ 235 \\ 101.9$	6, 795 220 96, 3	5,080 164 73,3	6, 973 225 98, 5	6, 692 216 101, 5	7, 706 249 102. 7	$7,259 \\ 234 \\ 105,6$	$7,268 \\ 234 \\ 98,0$	5, 241 169 72, 6	5,152 167 74,3	5, 753 186 76, 8	3, 716 120 54. 3

December 1934

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934	··			
ences to the sources of data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem ber
		TEX'	TILE	PRO	DUCT	s —Co	ntinue	1					
RAYON AND SILK													
Rayon: Imports §#thous, of lbthous, of lb	29	770	92	338	32	64	42	14	30	4	24	27	1
Imports \$# Price, wholesale, 150 denier, "A" grade (N. Y.) 	0.55 272	0.65 504	0.65 507	0.65 506	0, 65 188	0.65 477	0.65 467	0.55 449	0.55 440	0.55 372	0.55 280	0.55	0.5
Stocks, imported, end of month moust of for-	49, 106	28, 521	34, 822	26, 959	40, 942	39, 021	44, 080	37, 392	38, 740	33, 069	32, 021	275 36, 247	27 32, 59
Deliveries (consumption) bales Imports, raw \$#thous. of lb	5, 387	7, 029	5, 472	4,833	3, 895	4, 279	5, 796	4, 798	5, 176	5, 037	4, 719	4, 731	52, 89 6, 84
Prices wholesale: Raw, Japanese, 13-15, N. Ydol. per lb Silk goods, compositedol. per yd	1, 185 0, 93	$1.647 \\ 1.04$	$1.465 \\ 1.04$	1.416 1.04	1,453 1,04	1.550 1.04	1.405 1.04	1.318 1.01	1.284 0.96	1, 199 0, 93	1, 139 0, 92	1. 133 0. 93	1.12 0.9
Stocks, end of month: World, visible supplybales	277, 800	301, 981	323, 171	314, 921	317,000	307,000	287,000	278,000	268,000	259,000	272,000	285,000	285, 30
United States: bales	20, 844	23, 078	23, 153	24, 762	23, 139	22, 415	22, 640	21,902	21,675	20, 430	19, 479	18, 500	20, 01
At warehouses	66, 479	93, 625	91, 122	96, 786	83, 820	74, 607	62, 828	61, 083	61, 060	59, 048	66, 268	58, 694	76, 64
Operations, machine activity:													1
Allpercent of capacity 5-Bpercent of capacity	43.0 47.5		· • • • • • • • • • • • • • •		56.0 40.2	62, 5 52, 0	59.7 53.2	48.6 45.9	31, 5 39, 5	40.0 38.9	41.5 37.2	40.3 37.1	28. • 37.
Weaving:		35. 5	41.6	46.2	52.8	64.3	62.3	54.9	37.9	45.8	42.7		
Silk piece goods:*			34.8	29.1	32.0	37.0	36.6	35.8	30.0	24.5	24.2		
Commission mills: New ordersyards per loom	 						468.0	277.0	247.3	278.4	290.2	428.7	242.
Commission mills: New ordersyards per loom Productionyards per loom Shipmentsyards per loom							780. 9 766. 3	614.8 572.0	434. 2 411. 7	458.5 426.1	409. 9 414. 8	462. 2 456. 4	232. 248.
Stock-carrying mills: Productionyards per loom Shipmentsyards per loom Stocks, end of monthyards per loom Still to come off loomsyards per loom	 - 	283.1	323.2	327.0	364.0	416.0	446.6	344.9	269. 7	290. 9	273.2	286.8	175.
Shipmentsyards per loom Stocks, end of monthyards per loom		253. 1 785. 8 495. 4	276.4 880.3 436.7	333.0 898.7	458.5 811.8 521.0	412.4 831.0	445.8	390. 2 937. 7	357.7 890.3	271.1 977.3	300.8 1,004.5	429.5 952.2	333. 818.
Still to come off looms_yards per loom WOOL		490.4	400.7	463.5	521.0	454.7	430. 3	384.1	378.5	372.8	327.4	320.0	324.
consumption, grease equivalent_thous. of lb mports, unmanufactured \$#thous. of lb	* 34, 065 8, 850	51, 037 19, 633	43, 466 15, 997	33, 570 16, 168	35, 968 9, 637	34, 348 12, 622	36, 119 16, 975	29,889	28, 213	25,213	≥ 26, 819 7, 622	≥ 29,066	۵ 23, 86
perations, machinery activity: • Combs, worstedpercent of capacity	49	10,000	10, 357	76	3, 001 74	65	10, 975 61	13, 567 46	7, 458 47	8, 003 40	7,632 37	7,046	7,56
Looms: Dercent of capacity	34	49	46	35	35	40	43	39	42	46	33	35	3
Narrowpercent of capacity Widepercent of capacity	34 45	41 62	39 64	27 57	34 67	39 69	38 66	40 55	41 56	30 54	26 53	24 51	
Spinning spindles:	63	68	63	54	70	76	75	70	68	71	71	72	4
Worstedpercent of capacity	35	65	60	46	52	48	44	39	40	29	31	26	
Raw, territory, fine, scoureddol. per 10	0.76 0.28	0.84 0.41	0.85 0.41	0.88 0.42	0.88 0.42	0.88 0.42	0.87 0.40	0.85 0.37	0. 84 0. 33	0.84 0.31	0.84 0.31	0.76 0.31	0.7
Suiting, unninished worsted, 15 02. (at him)	1. 460	1.800	1. 800	1. 800	1.800	1, 800	1.763	1.650	1.634	1.634	1. 634	1.634	1.63
Women's dress goods, French serge, 54" (at factory)	1. 139	1, 125	1.125	1.125	1, 125	1.125	1.125	1, 103	1. 119	1. 139	1. 139	1. 287	1, 13
Worsted yarn, 2/32S, crossbred stock boston	1.17	1.35	1.35	1.35	1.35	1.35	1, 35	1.35	1.31	1, 28	1.26	1. 21	1.1
Receipts at Boston, total thous. of lbthous.	12, 744 12, 033		11,073		8, 560 3, 761	7,067 4,739	5, 920 3, 209	4, 405 2, 872	13, 877 12, 025	35, 345 33, 512	59, 972 58, 962	23,673	14, 82 13, 94
Foreign A thous. of b Stocks, clean equivalent, end of quarter: ¶	711		l			2, 328	2, 711	1, 533	J, 8 51	1,833	1, 010	687	88
Foreign Stocks, clean equivalent, end of quarter: ¶ Total					: 					168, 716 140, 754			186, 22 162, 23
Foreignthous. of lbthous.					· - • • • • • • • • • • • • • • • • • •					27, 962 110, 251			23, 99 132, 78
MISCELLANEOUS PRODUCTS										58, 465			53, 4
and there imports 8#	22, 517	49, 848	33, 914	31,061	35, 768	26, 346	35, 113	30, 573	34, 400	27,093	42, 471	31, 631	27, 12
Burlaps and theirs, important thous of lb_ Burlapslong tons Suttons and shells:	9,044	21, 824	18, 713	22, 195	28, 406	18, 839	23, 059	17,861	17, 172	21, 399	15, 010	15, 625	10, 97
Buttons: Imports totals# thous of gross	72	102	125	45	157	72	78	54	121	45	77	79	
From Philippinesthous. of gross	58	74	82	39	61	72 47	47	35	77	42	62	70	
Productionpercent of capacity Stocks, end of monththous. of gross		60.4 5,827	58.8 6,211	41.8 7,315	44.8 7,328	46.5 7,342	62.7 7,187	61.7 7,327	57.9 7,303	40.0 7,118	23. 7 6, 791	34.5 6,634	37.
Shalls imports totals#thous, of ID	289	505 365	667 612	1,057	274 254	1,862	1, 608 657	345 168	414 313	310 226	335 199	1,644	6, 4 2 1
Mother-of-pearlthous. of lb Pagua nuts, imports§#thous. of lb Elastic webbing, shipmentsthous. of dol		3,066 1,097	1,506	1, 223 709	1, 457 883	1, 291 989	867 1, 204	1, 148 956	638 858	458 705	650 646	524 840	60 81
Fur, sales by dealersthous. of doi Pyroxylin-coated textiles (artificial leather):		876	711	1,154	• 3, 565	a 3, 228	a 3, 309	a 2, 246	a 1, 836	1, 643	• 2, 025	• 2, 605	• 2, 21
Orders, unfilled, end of mothous. linear yd- Pyroxylin spreadthous. of lb	2, 930 3, 325	2, 556 2, 697	2, 477 2, 157	2, 599 2, 351	3, 383 3, 283	4, 210 5, 278	3, 811 5, 199	3, 346 4, 681	3, 139 3, 350	3, 224 2, 706	3, 323 2, 972	3, 065 3, 654	3,05
Shipments, billedthous. of linear yd	3, 125	2, 578	2, 024	2, 148	2, 876		4,854	4, 023	3, 327	2, 645		3, 059	3, 03

Shipments, billed....titlots, of linear parts areas, and the state areas, and the state areas, and constructions are computed from Census Bureau figures so as to represent 100 percent of the wool industry.
§ Data revised for 1932. For revisions see pp. 33 and 54 of the June 1933 issue. Data also revised for 1933, see p. 20 of the October 1934 issue.
† See footnote on p. 35 of this issue.
† Compiled by the Silk Code Authority (The National Federation of Textiles, Inc.) and represent the percentage of operations based on an 80-hour week (2 shifts of 40 hours each). The code authority expects to adjust the old series to a comparable basis, when opportunity affords.
* New series. Silk spindle activity, compiled by Silk Throwing Code Authority, not comparable with he july 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics report practically complete coverage of the industry.
Beginning with the July 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics represent practically complete coverage of the industry.
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Beginning with that a use the industry.
So and the order comparable with earlier data.
So and the order present of Agriculture and are not comparable with data carried through December 1933. This results in a total figure which also is not comparable with as stocks of raw wool held by all dealers, topmakers and manufacturers who usually hold significant stocks of wool, Census report gives additional details on raw wool as well as stocks of tops, noils, and carpet wool which are not included in the totals here given. Figur

December 1934 _____

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				1
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septer ber
	Г	RANS	SPOR	TATI	ON E	QUIP	MEN'I						·
AIRPLANES			01		- 100	- 00					1.50	1	
Production, totalnumber Commercial (licensed)number		107 66	81 29	71 30	• 100 • 28	≤69 ≤25	°97 °56	° 121 ° 68	°178 °97	• 210 • 127	153 103	184 95	1
Commercial (licensed)number Military (deliveries)number For exportnumber		28 13	27 25	22 19	57 15	24 20	26 15	35 18	57 24	¢65 18	19 31	8 81	
AUTOMOBILES													
Exports: Canada:													
Automobiles, assembled number		2,868	1,750	1,625	2.384	3,026	4,920	3, 950	4, 205	5, 255	6, 555	3, 517	3, 3
Passenger carsnumber United States:		2, 428	1, 228	1,042	1, 118	2, 269	4, 161	2, 930	3, 185	3, 970	4, 692	2, 532	2,2
Value. (See Foreign Trade.) Automobiles, assembled, total§number	15, 552	11, 473	6, 703	9, 526	11, 258	14, 911	26, 217	27, 265	24, 670	24,887	23, 959	19,827	17, 7
Passenger cars§number	8,040	5,906	3, 527	3,066	3,685	8,872	16, 141	16, 509	16,058	18,071	17,621	12, 522	10, 2
Trucks§number Financing:	7, 512	5, 567	3, 176	6, 460	7, 573	6, 039	10, 076	10, 756	8, 612	6, 816	6, 338	7.305	7,8
Retail purchasers, totalthous. of dol New carsthous. of dol		57, 503 36, 790	43, 889 26, 278	33, 124 17, 794	34, 437 19, 190	45, 378 29, 290	69, 203 46, 428	87, 998 59, 772	99, 591 67, 991	99, 114 68, 842	95, 485 65, 093	87,700 58,029	70, 9 46, 2
Used carsthous. of dol		19,665	16, 741	14, 532	14, 420	15, 198	21,368	26,694	29,763	28,401	28,601	28,028	23, 4
Unclassifiedthous. of dol Wholesale (manufacturers to dealers)		1,048	870	798	827	890	1.407	1, 532	1, 837	1,871	1, 791	1, 643	1, 1
thous. of dol Fire-extinguishing equipment:		38, 963	17, 703	16, 573	35, 879	61, 514	102, 776	121,061	123, 691	102, 706	90, 294	85, 108	62, 2
Shipments:													
Motor-vehicle apparatusnumber Hand-typesnumber	31 24,007	19 17,996	14 21, 892	27	19 21, 204	20	28 17,956	35 16, 597	25 28, 915	36 22, 264	32 22, 183	45	23,0
Production: Automobiles:			,										
Canada, totalnumber	3, 780	3,682	2, 291	3, 262	6, 904	8, 571	14, 180	18, 363	20, 161	13, 905	11, 114	9, 904	5,5
Passenger carsnumber United States, total	2. 125 132, 488	2, 723 134, 683	1.503 60.683	2, 171 80, 565	4, 946 156, 907	7, 101 231, 707	12,272 331,263	15, 451 354, 745	16, 504 331, 652	10, 810 308, 065	8,407 266,576	7, 325	4, 2
Passenger carstnumber	84, 503	104, 807	40, 754	49, 490	113, 331	187,639	274, 722	289,030	273, 765	261,852	223,868	183, 500	123, 9
Taxicabsnumber Truckstnumber Automobile rimsthous. of rims	0 47,985	63 29, 813	1, 611 18, 318	1, 299 29, 776	321 43, 255	27 44, 041	16 56, 525	$1 \\ 65,714$	0 57.887	0 46, 213	42, 708	51, 309	44, 9
Automobile rimsthous. of rims Registrations:		523	506	627	789	1, 262	1,652	1,636	1, 140	1,016	1, 155	752	
New passenger carstnumber New commercial cars *number	140,880	136.326	94, 180	58, 624	61, 242	94, 887	173, 287	222, 900	219, 163	223, 642	228, 760	193.828	146, 9
Sales:	40, 878	28, 058	18, 691	15, 580	22, 903	24, 476	33, 894	38, 882	39, 831	34, 778	37, 490	40, 790	37, 5
General Motors Corporation: To consumersnumber	69,090	63, 518	35, 417	11, 951	23, 438	58, 911	98, 174	106, 349	95, 253	112, 847	101, 243	86, 258	71,6
To dealers, totalnumber	72,050	53,054	10, 384	21, 295	62, 506	100, 848	153, 250	153, 954	132,837	146, 881	134, 324	109, 278	71,8
U. S. dealersnumber Shipments, accessories and parts, total *		41, 982	3, 483	11, 191	46, 190	82, 222	119, 858	121, 964	103, 844	118, 789	107, 554	87, 429	53, 7
Jan. 1925=100 Accessories, original equipment		59	56	59	78	106	141	127	115	106	99	92	
Jan. 1925=100_		47	44	53	74	109	150	130	112	101	95	85	.
Accessories to wholesalersJan. 1925=100 Replacement partsJan. 1925=100 Service equipmentJan. 1925=100		91 109	86 105	67 89	77 102	65 118	73 139	72 145	83 143	96 135	82 127	101 134	1
		47	46	43	57	59	72	71	86	71	67	68	
BAILWAY EQUIPMENT Equipment condition:													
Freight cars owned:													1
Capacitymills. of lb Number, totalthousands	185,964	193, 556 2, 038	193, 050 2, 031	192, 826 2, 027	192, 167 2, 019	191, 580 2, 012	191, 149 2, 007	190,079 1,994	189,700 1,989	$189,426 \\ 1,985$	188, 491 1, 971	186,889	z 186, 1 z 1, 9
Bad order, totalnumber Percent of total in bad order	297, 546	295, 087 14. 7	295, 784 14. 8	289, 985 14, 5	286, 928	295, 582	291,081	295, 191	301, 368	298, 846	299, 780	293, 173	296, 4
Locomotives, railway:	10.0	14.7	14.0	14.0	14, 4	14.9	14.7	15.0	15.4	15.3	15.5	15.3	11
Owned: Tractive powermills. of lb	2,278	2, 379	2,372	2, 370	2, 363	2, 361	2,356	2, 345	2, 341	2,334	2, 310	2,297	2,2
Numbernumber Awaiting classified repairsnumber		50, 677 10, 963	50, 446 10, 824	50, 323 10, 895	50, 103 10, 905	50,034	49,861 11,259	49, 573 11, 095	49, 395 11, 080	49, 211	48, 587	48, 209	47,7
Percent of totalnumber		22.0	21.8	21.9	22.2	$11,119 \\ 22.6$	23.0	22.8	22.8	10, 803 22. 3	10, 789 22, 3 70	10, 771	10, 0 2:
Retirednumber	62 291	$42 \\ 162$	26 261	35 294	38 258	75 144	52 192	46 311	37 218	40 224	70 568	62 439	.
Passenger cars: On railroads (end of quarter)number													1
Equipment manufacturing:				46, 407			45, 842			z 45, 278			41,
Freight cars: Orders, new, placed by railroadscars	75	520	665	12	150	19,727	522	750	517	1, 217	0	113	
Orders, unfilled, total	3,080	127	125	224 0	732	5,019	6, 512	15,964	21, 011 15, 174	17,813	13, 755	8, 372 5, 525	5,
Railroad shops	1, 285	127	125	224	722	0 5, 019	1,700 4,812	10,000 5,964	5,837	12, 516 5, 297	9,607 4,148	2,847	3, 4
Shipments, totalcars Domesticcars		162 112	62 62	67 66	48 22	24 24	25 21	159 159	191 190	1,618 1,616	3, 129 3, 059	4, 186 4, 184	
Locomotives, industrial electric (quarterly): Shipments, totalnumber	1			38			39					1,101	
Mining use				37			39			70			
Locomotives, railway: Orders, new, placed by railroads_number	5	4	1	10	0	20	3	40	17	3	0	5	
Orders, unfilled, end of month: Equipment manufacturers (Census)					-		-						
totalnumber	118	83 79	82 79	74	97	120	121	146	136	137	133	135	
Electricnumber	106	79 78	79 77	72 72	95 85	116 85	117 86	142 88	125 60	126 59	122 61	123 59	
Steamnumber	50	1	2	0	10	31	31	54	65	67	61	64	
Railroad shops (A. R. A.)number Shipments:		1		1	1	1	1	1	0	0	20	0	
Domestic, totalnumber Electricnumber	11 2	0	1	7 5	5	0	1	0	31 31	2 2	6 0	42	
Steamnumber	9	0	0	2	50	0	1 0	0	0	0	6	2	
Exports, total†number Electricnumber	63	74	6 4	16 9	74	6 4	777	10 7	12 11	14 10	87	17	
Steamnumber	3	3	2	7	3	2	ó	3	1	4	i	3	
Passenger cars: Orders, new, placed by railroads_number	0	0	0	0	0	177	58	75	47	0	0	2	
	1	4		6	1	1	92	1		118	1	1	. 1
Orders, unfilled (end of quarter) number Shipments, totalnumber		0	0	ŏ	0 0	$2 \\ 2$	ō	0	0	Ŏ	5	56	

Revised.
New series. For earlier data see p. 20 of the February 1934 issue for shipments, accessories and parts, and registrations of new commercial cars.
t Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; and p. 55 of the June 1933 issue for 1932 exports of locomotives. Data on automobiles revised for 1933. See p. 55 of the August 1934 issue.
t Index of sales of new passenger cars is shown on p. 26 of this issue.
b Data revised for 1932. See p. 54 of the June 1933 issue. Data revised for 1933. See p. 20 of the September 1934 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1934		1933						1934				
together with explanatory lootholes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey		October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
TI	RANSI	PORT	ATIO	N EQ	UIPM	ENT-	–Conti	nued	·	·		r	·
ELECTRIC TRUCKS AND TRACTORS		:											
Shipments, industrial, totalnumber Domesticnumber	45 43	57 57		67 64	46 39	$52 \\ 49$	70 64	72 71	63 60	65 64	$\frac{29}{27}$	38 37	39 36
Exportsnumber	2	0	2	3	7	3	6	1	3	1	2	1	3
United States:													
Merchant vessels: Under constructionthous. of gross tons		24	25	25	44	43	42	48	46	38	35	33	32
Completed during month total gross tons Steeltotal gross tons		5, 148 3, 751	5,930 1,406	8, 363 7, 743	4, 159 1, 814	2, 976 1, 437	5,314 2,085	12, 904 8, 101	11, 958 9, 843	$7, 535 \\ 3, 256$	10, 970 7, 877	$5, 156 \\ 2, 907$	49, 975 1, 601
World (quarterly): Launched:													
Number				71 175			55 86			99 145			301
Under construction: Number				206			269			288			
Tonnage				757 DIAN	STAT		1,079			1, 216			1, 31
Business indexes:*	· · · · · · · · · · · · · · · · · · ·	1		1			1	1	1	1	1	1	
Physical volume of business		88.2 87.4	85.5 83.9		86.8 84.5	86.4 84.0	93.1 92.0	92.6 91.4	99. 6 99. 9	95.8 95.2	95.7 95.6	99.0 99.8	97. 1 97. 5
Construction†	38.1	45.4 148.8	39, 7 158, 1	36.4 156.5	47.4 162.9	34.1 168.9	36.2 176.0	28.9 176.7	35, 1 188, 5	25.7 185.7	35.5 180.6	40.7 184.8	41.3 162.3
$\begin{array}{c} \text{Manufacturing} \\ \text{Forestry} \\ 1926 = 100 \\ 1926 = 100 \\ \end{array}$	94.8	87.9 86.2	86. 2 87. 2	88.6 88.4	80.7 96.4	83. 2 96. 7	88.8 100.3	87.7 94.2	100. 2 103. 6	98.7 100.1	99. 0 96. 7	100.7 98.4	99. 4 93. 8
Mining†	141.9	130, 9 90, 5	114.4	118.2	120.6	117.0	149.0	160.2	146.3	127.3	117. 2 96, 2	135.7 96.7	132.
Distribution. 1926=100. Carloadings. 1926=100.	68.7	62.6	89. 9 62. 9	89.3 60.4	93. 2 73. 6	93. 1 71. 4	96. 3 74. 3	96. 0 76. 0	98.5 75.6	97. 5 73. 4	72.3	74, 9	96. 67.
Exports (volume)	85.3 78.2	67.6 71.6	58. 3 77. 4	53.5 67.8	75.4 62.8	63.7 64.0	73.0 64.7	69.6 69.3	79.6 82.8	77.1	76.7 72.2	77.3 70.0	82.8 73.4
Agricultural marketing 1926 = 100	119.5 61.2	113.9 70.5	112.8 41.8	115.9 30.7	113.8 48.2	116.3 67.1	$119.2 \\ 63.8$	$117.2 \\ 56.9$	117.8 130.6	119.6 97.2	118.0 148.8	118.0 172.8	119.1 127.1
Grain marketings	57.9 75.7	70. 0 72. 5	$\frac{36.7}{65.2}$	24.7 57.5	41. 6 77. 6	61. 1 94, 0	58.7 86.4	49.3 90.6	140. 1 87. 8	99.6 86.7	164. 0 80. 5	195. 8 70, 0	139. 76.
Commodity prices:													
Cost of living index 3	79.3 71.4	77.6 67.9	$77.8 \\ 68.9$	77. 9 69. 0	78. 2 70. 6	78.7 72.1	79. 9 72. 0	79.4 71.1	78. 5 71. 1	78. 2 72. 1	78.4 72.0	78. 7 72. 3	79. (72. (
Employment, total (first of month) .1926=100 Construction and maintenance1926=100	. 100.0 117.0	90.4 97.0	91.3 94.6	91.8 94.6	88.6 88.1	91.4 98.0	92.7 100.8	91.3 95.8	92. 0 95. 8	96.6 116.7	101.0 140.6	99, 9 129, 0	98, 8 118, 1
Manufacturing	94.4	86.7 105.8	86, 5 109, 7	84.4 105.5	80.0 106.8	84.2 109.4	86, 5 108, 9	88.1 103.3	90.2 103.6	93.2 106.2	93.8 107.0	$94.2 \\ 110.3$	94. 3 112. 4
Service 1926 = 100 Trade 1926 = 100	116. 2 120. 0	108. 1 115. 0	107.9 115.6	108.8 119.1	109.8 122.3	108.7 111.6	$109.3 \\ 112.5$	111.8 116.1	111.7 115.6	115.4 116.5	$119.7 \\ 119.1$	123.0 116.5	125.3 117.3
Transportation $1926 = 100$. Finance:	84.8	82.7	81.4	79.8	76.3	76.2	78.0	75.9	78.5	80.3	82.6	83.6	83. (
Banking:	0.110	0.000	0.000	0.400		0.000	0.100	0.000			0 707	0 -04	0.00
Bank debits mills. of dol. Interest rates 1926 = 100.	3, 410 82. 9	$2,823 \\ 94.6$	2,838 97.3	2, 492 98. 5	2, 597 97. 2	2, 089 96, 0	2, 489 90. 1	2,536 87.7	$3, 129 \\ 84, 8$	2,602 85.4	2,767 83.1	2,534 82.3	2, 581 82. 0
Commercial failures*number Security issues and prices:		144	155	159	153	140	140	141	132	115	122	103	
New bond issues, totalthous. of dol	271,065 450	225,780 90	6,805 1,575	29 0	40, 946 0	3, 634 0	26,059 380	31,964 16,280	$76,822 \\ 6,452$	9,514 2,200	$51,447 \\450$	52, 737	$16,945 \\ 3,210$
Dominion and provincial_thous, of dol_ Municipalthous, of dol	270,000 615	$225,000 \\ 690$	5,000 230	0 29	40, 799 147	$3,000 \\ 634$	22,700 2,979	$15,000 \\ 684$	57, 707 664	0 7, 314	50, 000 997	52, 150 587	9, 634 4, 101
Railwaysthous. of dol	0 3.97	0 4, 53	0 4, 66	0 4.72	0	0 4, 60	2, 0, 0 0 4, 32	0 4, 20	12,000	0 4.09	0 3. 98	0 3.94	., .0. 0 3, 93
Bond yieldspercent Common stock prices, total†1926=100	85.2	73.3	76.8	75.3	$\frac{4.66}{81.6}$	86.5	88.0	90.7	88.6	87.2	81.3	83.8	83.8
Banks	76. 1 122, 0	71, 7 103, 6	68.4 113.4	64.7 111.4	71.7 118.6	76.7 123.8	76.9 128.5	76. 1 133. 0	75.2 128.0	72.7 126.1	73.6 116.6	73.1 120.1	74. 9 118. 8
Utilities	49.0	48.5	47.8	47.8	53.5	58.0	58.8	58.1	56, 7	54.5	50.6	51.2	50. 1
Exports thous of dol	68, 313 47, 229	$61,035 \\41,070$	$\begin{array}{c} 60,926\\ 43,712 \end{array}$	51,624 35,368	47, 118 32, 391	38,365 33,592	58, 364 47, 519	32,047 34.815	58, 543 52, 887	58, 643 46, 186	56,787 44,145	55,837 43,507	58,815 42,205
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper.)		a 23, 612	23, 144	17, 458	7,088	6, 513	10, 103	3, 568	19.024	18, 426	12, 979	14, 710	17, 588
Wheat		514	548	418	448	328	493	341	482	441	408	412	369
Carloadingsthous. of cars	243	222	201	158	176	164	189	177	194	193	188	205	21:
Operating revenues		27, 239	24, 176	22, 749	21,011	20, 627	24,657	23, 395	26, 069	24, 436	25, 206	25, 201	27, 605
Operating expensesthous. of dol. Operating incomethous. of dol.		19, 683 6, 654	$18, 241 \\ 5, 040$	18, 340 3, 916	19, 945 216	19,601	20, 630 2, 976	19, 488 2, 839	21, 240 3, 814	20, 763 2, 636	22, 066 2, 114	22, 947 1, 180	21, 688 4, 998
Operating results: Freight carried 1 milemills. of tons		2, 442	2,011	1, 537	1, 682	1, 629	1, 986	1, 869	1,873	1, 721	1,879	1, 751	2, 366
Passengers carried 1 milemills. of pass Commodity statistics:		96	91	138	109	98	127	103	103	183	150	169	134
Production: Automobiles. (See Transportation Equip.)	;									:			
Electrical energy, central stations mills, of kw -br	1, 853	1, 618	1,702	1, 708	1, 724	1, 613	1, 796	1, 697	1, 830	°1, 709	1,621	1,659	1, 627
Pig ironthous. of long tons Steel ingots and castings	47	27	30	37	31	1, 013	1, 790	27	38	*1, 709 37	37	42	43
thous, of long tons	58	48	43	52	61	58	73	70	71	64	67	64	57
Livestock, inspected slaughter: Cattle and calvesthous. of animals	148	108	100	67	91	84	106	119	133	116	107		117
Swinethous. of animals Sheep and lambsthous. of animals	230 192	235 182	277 84	253 41	270 40	263 36	259 38	252 34	267 32	223 56	178 75	169 97	$179\\113$
Newsprint. (See Paper.) Silver (See Finance)			0.										
Wheat, visible supply. (See Foodstuffs.) Wheat flour		1.001	1.007	0.07	1 640	1 100	1 004	1 000	,	1 107	1 079	1 000	1 904
w near nour		1, 651	1, 827	967	1, 043	1, 102	1,064	1, 089	1, 175	1, 127	1,073	1, 282	1,38

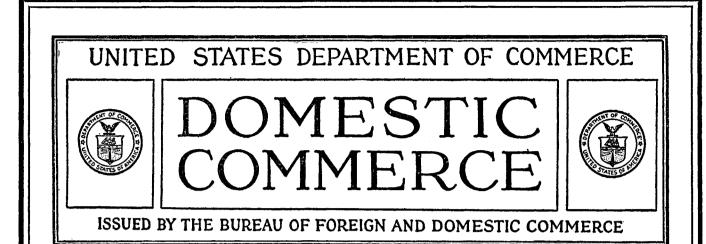
^a Revised.
^a Deficit.
^b New series. For earlier data see p. 18 of the February 1933 issue, business indexes, and p. 20 of the October 1933 issue, commercial failures.
^c Revised series. See p. 55 of the April 1934 issue, construction, and mining, for 1933. Series on common-stock prices revised back to December 1932 as a result of additional stocks being added; for revision see p. 56 of the April 1934 issue.
^d Number of commodities changed from 502 to 567 beginning with month of January 1934.
^d Data revised from January 1932 through July 1933. Revision for 1932 see p. 55 of the November 1933 issue. For final revisions for 1933 see p. 56 of the October 1934 issue.

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