# UNITED STATES DEPARTMENT OF COMMERCE <br> DANIEL G. ROPER, Secretary <br> BUREAU OF FOREIGN AND DOMESTIC COMMERCE <br> N. H. Engle, Acting Director <br> SURVEY OF GURRENT BUSINESS 

Prepared in the<br>DIVISION OF ECONOMIC RESEARCH<br>ROY G. BLAKEY, Chief<br>M. JOSEPH MEEHAN, Editor

## GONTENTS

SUMMARIES AND CHARTS
Page
STATISTICAL DATA-Continued
Business indicators ..... 2
Business situation summarized ..... 3
Comparison of principal data, 1931-35 ..... 4
Commodity prices ..... 5
Domestic trade ..... 6
Employment. ..... 7
Finance. ..... 8
Foreign trade. ..... 9
Real estate and construction. ..... 10
Transportation ..... 11
Survey of individual industries
12
Automobiles and rubber. ..... 12
Forest products ..... 13
Iron and steel ..... 14
15
Textile industries
SPECIAL ARTICLE
Cottonseed: A leading cash crop ..... 16
STATISTICAL DATA
New and revised series:

[^0]
## Business Indicators

1923-25=100



## Business Situation Summarized

AYEAR of sustained improvement in industrial operations is drawing to a close, with the seasonally adjusted index of production at the highest point reached since the second quarter of 1930 , excepting the very brief period of unbalanced output in the summer of 1933. In October, the Federal Reserve Board's adjusted index advanced 5 points to 94 . Production in leading industries was maintained during November at the high level reached at the end of the preceding month, and a further advance in the seasonally adjusted index is anticipated for the current month. While industrial production as a whole has been relatively stable this year, the balance between the varions industries has improved as the depressed durable goods industries have gradually assumed more importance. In the first 10 monthis of the year, the output of durable goods increased about one-fourth in comparison with the like period of 1934.

The increase in industrial output this fall has been accompanied by a rise in employment and pay rolls in factories, and in retail trade and some of the other nonmanufacturing industries. Part of these gains have been seasonal, but the factory employment index, which allows for this factor, has advanced about 4 points since June. Although the increase in employment afforded by the automobile industry was the most important single factor in the October gain, increased employment was reporied by the Burenu of

Labor Statistics in three-fourths of the manufacturing industries.
Expansion in industrial pay rolls has been accompanied by a greater-than-seasonal increase in farm income during the heavy marketing season. This gain has provided the farmer with a considerably larger margin above his fixed expenditures, with the result. that retail sales in rural areas have increased very substantially this year.

Department store sales in recent months have moved more irregularly than rural general merchandise sales, influenced to a degree by the vagaries of the weather. With purchasing power on a higher plane than a year ago, merchants are looking forward to improved business during the Cliristmas buying period.

The extra-seasonal rise in freight-car loadings during the fall months eased the financial position of the railroads, although only to the extent of cutting down the large deficit of the first 8 months. While total loadings have declined in November, shipments of manufactured products, as indicated by the movement of miscellaneous and 1. c. 1. freight, have not recorded the customary seasonal recession.

Stock prices reached a high for the year in the third week of November, reflecting the favorable business trend and the prospects of considerably enhanced profits for large corporations in the final quarter of 1935, in comparison with a year ago. Commodity prices have not varied materially during November.

MONTHLY BUSINESS INDEXES


## Comparison of Principal Data, 1931-35



## Commodity Prices

DURING the first 3 weeks of November Moody's wholesale price index of 15 "sensitive" commodities fluctuated in a narrow range about the close and low of October (167.1 on a December 31, 1931 base as 100). This was in sharp contrast to the fluctuations of the several preceding months; that is, these prices appear to have reflected Italo-Ethiopian War developments to some extent, though other factors also have influenced the trend.

The Bureau of Labor Statistics' index of wholesale prices, based on 784 comodity-price series, was slightly lower for October and also for the first half of November than for September, when the 5 -year monthly peak of 80.7 was reached. The majority of the group components of this index showed increases for October as compared with Septeraber, the most substantial of the increases being in the grains, hides and leather, and textile products. But the substantial decline in the index for farm products and the drop in meats and certain of the other important components more than offset the incroases among these and other groups included in the Bureau of Labor Statistics' combined index. This drop in meat prices in October was one of the sharpest reversals in their long and steep climb following the great drought of 1934.

The Bureau of Agricultural Economics' index of farmers' prices for 47 commodities increased from 107 for September to 109 for October. The fact that this index is based on prices at midmonth, whereas the Bureau of Labor Statistics' farm-products index is an average for the month, and the fact that the indexes are constructed differently accounts for most or all of the apparent discrepancy between the movements of the two. The Bureau of Agricultural Economics states (The Price Situation, November 1935) that the general level of prices received by farmers is not likely to change materially in the next few months and that we may expect further seasonal advances on top of the unusual recent rise in butter prices. The improvenent in industrial activity appears to be an important factor affecting farm prices and incomes as well as nonfarm prices and income from other sources.

The nearly 0.5 percent increase in the National Industrial Conference Board's index of the cost of living follows the use of almost similar proportions in the preceding month. Rents and food prices have advanced 9.5 percent and 7.7 percent, respectively, in the past year while clothing prices show a moderate decline for this periot.

## INDEXES OF COMMODITY PRICES



## Domestic Trade

RETAIL sales of general merchandise in October were the largest for this month since 1930, according to the available indexes. The increase over the preceding month lacked uniformity; the sales of metropolitan stores reflected the adverse effects of warm weather, while sales in rural areas expanded by the usual amount for this period. In September rural sales showed an musually large increase, and depart-ment-store salcs also advanced more than seasonally. The advent of colder weather during November caused a heavier movement of seasonal merchandise which will be reflected in trade for the current month.

In general, available data indicate a gradual improvement in consumer expenditures through retail channels during the current year. The aggregate value of retail sales is well ahead of that of 1934 , with the period of heaviest volume just ahead. Merchants are anticipating a considerably larger holiday busi.ıess than in 1934 and have placed orders with wholesalers and manufacturers on this basis. The dollar increases in sales this year have meant a larger physical volume, since retail prices have on the average not varied to any considerable extent (food prices are an exception to the general trend). In October, however, Fairchild's index of retail prices of general merchandise advanced 1.2 percent, the most important increase since 1933.

Sales in practically all major lines of business have been higher this year than in 1934. Purchases of consumers' durable goods, such as house furnishings, electrical equipment, and automobiles, have been
relatively more important in the total volume than in 1934. Naturally, buying has cxtended to those lines in which purchases are more generally postroned during perinds of enonomic stress.

October department-store sales increased only slightly in comparison with those of September, but the seasonally adjusted index fell 3 points below the average of the 4 preceding months. Sales ran 9 percent ahead of a year ago, or at a slightly higher percentage of increase than for the year to date.

Sales of general merchandise in rural areas have been improving at a rate which gives promise of the best results since 1930; the Bureau's index for the full year 1935 may closely approach the corresponding figure for 1939 . The seasonally adjusted index for October stood at 105 perent of the 1929-31 average, the same as in September when sales were the highest since the spring of 1930 . For the country such sales were 17 percent higher tham in October 1934, showing almost the same relative improvement as for the ycar to date. Fairly uniform improvement by geographic areas has chamacterized these sales both this year and last year.

October general-merchandise sales in the States of Indiana, Illinois, and Wisconsin, as indicated by preliminary reports to the Department, show gains over last year of 17 percent, 14 percent, and 13 percent, respectively. In the preceding month, increases from September 1934 amounted to 12 percent for Indiana, 18 percent for Illinois, and 8 percent for Wisconsin.

DOMESTIC TRADE STATISTICS

| Year and month | Retail trade |  |  |  |  |  |  |  |  |  |  | Wholesatetrade |  | $\begin{aligned} & \text { Hreight-car } \\ & \text { loadings, mer- } \\ & \text { chandise I. c. } . \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Department stores |  |  |  | Chain-store sales |  |  | Rural sales |  | New passenger car sales |  | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | $\begin{aligned} & \text { Unad- } \\ & \text { Just }_{\text {ed }}{ }^{2} \end{aligned}$ | $\begin{gathered} \text { just- } \\ \text { just } \\ \text { ed; } \end{gathered}$ |
|  | Sales |  | Stocks ${ }^{\text {3 }}$ |  | Combined index (1s companies) | Variety stores |  | General merchandise |  |  |  |  |  |  |  |
|  | $\begin{aligned} & \text { Unad-1 } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed? } \end{aligned}$ | $\begin{aligned} & \text { Unad- } \\ & \text { Just- } \\ & \text { ed } \end{aligned}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed }^{2} \end{aligned}$ |  | $\begin{gathered} \text { Unad- } \\ \text { just- } \\ \text { ed } \text { : } \end{gathered}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{array}{\|l\|} \hline \text { Unadd- } \\ \text { just- } \\ \text { ed } \end{array}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed I } \end{aligned}$ | $\begin{aligned} & \text { Unad-1 } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ |  |  |  |  |
|  | Monthly average, 1923-25=100 |  |  |  | $\begin{aligned} & \text { Avg. same } \\ & \text { Mo. } 1929 \\ & 31=100 \\ & \hline \end{aligned}$ | Monthly average, $1920-31=100$ |  |  |  |  |  | Monthly a ver8ge, $1929=100$ |  | $\begin{aligned} & \text { Monthly aver- } \\ & \text { age, } 1923-25= \\ & 100 \end{aligned}$ |  |
| 1929: October- | 122 | 111 | 112 | 101 |  | 111.5 | 109.3 | 154.5 | 125.6 | 120.0 | 141.0 | 102.9 | 162.7 | 109 | 104 |
| 1930: October | 112 | 101 | 101 | 92 |  | 102.1 | 100.6 | 110.3 | 90.4 |  |  | 93.7 | 92.0 | 98 | 93 |
| 1931: October.. | 94 75 75 | 85 68 | 89 | 81 | 82 | 92.8 81.3 | 41.4 80.1 | 80.3 | 65.8 63.2 63.2 | 38.51 | 46.5 23.0 | 84.2 76.2 | $\begin{array}{r}77.9 \\ 60.8 \\ \hline\end{array}$ | 87 | 83 69 |
| 1933: October- | 77 | 69 | 7 | 70 | 86 | 86.9 | 85.8 | 97.5 | 79.9 | 42.7 | 53.5 | 81.7 | 62.4 | 70 | 66 |
| 1934: ${ }_{\text {October }}$ | 82 | 73 | 71 | 64 | 92 | 91.3 | 90.0 | 108.7 | 89.1 | 47.3 | 59.0 | 84.3 |  | 66 | 63 |
| November. | 83 | 74 | 74 | 65 | 93 | 92.9 | 91.5 | 110.4 | 89.8 | 39.2 | 63.0 | \$5.1 | 64.2 | 65 | 64 |
| Docember | 135 | 78 | 60 | 64 | 94 | 163.9 | 88.9 | 134.2 | 94.5 | 27.7 | 49.0 | 85.0 | 64.8 | 62 | 66 |
| ${ }^{1935}$ January. | 59 | 74 | 57 | E4 | 92 | 67.2 | 90.2 | 72.6 | 87.5 | 51.5 | 75.0 | 84.2 | 63.9 | 61 |  |
| February | 61 | 75 | 61 | 64 | 96 | 75.8 | 90.8 | 82.0 | 90.6 | 72.7 | 86.5 | 84.6 | 64.6 | 63 | 65 |
| March. | 71 | 82 | 65 | 63 | 96 | 78.1 | 93.0 | 90.6 | 97.4 | 100.2 | 94.5 | 84.0 | 65.2 | 65 | 64 |
| April. | 79 | 73 | 66 | 64 | 96 | 92.9 | 90.6 | 97.0 | 101.0 | 116.7 | 78.5 | 83.2 | 64.8 | 65 | 63 |
| May | 76 | 76 | 66 | 64 | 92 | 86.0 | 86.9 | 87.6 | 93.1 | 98.4 | 70.0 | 82.5 | 64.6 | 65 | 63 |
| June. | 76 | 80 | 61 | 63 | 90 | 56.1 |  | 91.2 | 99.- | 104.9 |  | 82.1 | 61.6 | 64 | 64 |
| July. | 55 | so | 5 | 61 | 93 | 82.0 | 921 | 8.7 | 97.0 | 39.1 | 8.0 | 82.2 | $64 \%$ | 63 | 64 |
| Angust. | ${ }_{66}^{61}$ | 78 | 60 | 62 | 98 | 73.3 | 89.6 | 79.8 | 92.8 | 8 CN .2 | 71.5 | 82.8 | 64.8 | 64 | 84 |
| October | 86 88 | 87 | ${ }_{72}^{67}$ | 64 66 | 100 | 87.7 93.8 | 91.8 02.4 | 183.7 197.5 | 104.8 101.6 | 30.1 31. | 81.0 | 85.2 | 66.2 | 67 | 6 |
| Monthly average, January t |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ottober: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1933. | 60 |  | 60 |  | 83 | 74.7 |  | 61.5 |  | 46.9 |  | 75.0 | 56.1 | 07 |  |
| 1934. | ${ }_{71}^{68}$ |  | ${ }_{63}^{65}$ |  | ${ }_{96}^{92}$ | 82.6 89.9 |  | 76.0 91.0 |  | 62.4 81.5 |  | 82.3 83.5 | 62.6 65.1 | 66 |  |

# Employment 

CONTINUING the improvement which has been in evidence since midsummer, employment in the industries surveged monthly by the Bureau of Labor Statistics showed a gain of approximately 250,000 workers from September to October. In the 3 months ended with October, the aggregate increase in these industries, which employ about half of the total gainful workers, was approximately three-quarters of a million persons.

In the past 17 years, increases and decreases in factory employment between September and October were aboat evenly divided, with the average of the changes showing a slight net decline. This year the increase in the number of factory employees amounted to about 150,000 workers. The gain in employment in retail trade establishments, which accounted for the major part of the increase in nonmanufacturing industries, was largely seasonal.

Advancing 1.8 points from September to October, the factory employment index at 85.3 percent of the 1923-25 average stood at the highest level since October 1930. The seasonally adjusted index of the Federal Reserve Board advanced 1.8 points to 83.7. Factory pay rolls were up 4.2 percent over this period, raising the index to 75.1 , the highest figure reported since March 1931.

The gain of 5.2 percent in employment in durablegoods industries was due only in part to the larger number of workers employed at automobile plants. The expansion in the production of durable goods
generally has been accompanied by employment gains in such industries.

Of the 46 industries included in this group by the Bureau of Labor Statistics, 38 showed gains from September to October, and all except 4 reported increased pay rolls. Employment in this class of industries was 19 percent higher than in October a year ago. The number employed in the nondurablegoods industries declined slightly; however, 31 of the 44 industries in this group reported employment gains.

More-than-seasonal gains among the 90 industries surveyed were numerous and embraced such widely diversified industries as electric and steam car building, radios and phonographs, and wirework. Contraseasonal gains were reported for blast furnaces-steel works--rolling mills, and for foundries and machine shops. Industries allied to building construction, such as steam and hot-water heating apparatus, sawmills, brick, tile, and terra cotta, cement, and glass, all reported improvement. Employment in the ma-chine-tool industry continued the steady expansion which has been uninterrupted during the past year.

Employment in 9 of the 17 nonmanufacturing industries increased from September to October, and 10 reported larger pay rolls. Wholesale and retail trade showed seasonal gains. Employment in the private building construction industry remained practically the same in October as in September. The metalliferous mining industry employed about 5.5 percent more workers in October than in September, the increase being particularly marked in copper mining.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES


## Finance

FINANCIAL markets have remained buoyant during November. Stock prices have extended the upward movement which has been in progress since last spring, although the market developed an irregular tendency toward the end of the month. Bond prices have continued to move within a rather narrow range, with the average quotation only slightly below the high of the year reached in July.

The upward trend of stock prices has been influenced by the expansion in business activity and corporate earnings, as well as by the tendency for investment funds, including probably some capital from abroad, to flow into the stock market. In a period of about 7 months the value of stocks listed on the New York Stock Exchange has appreciated $\$ 12,000,000,000$ to $\$ 43,000,000,000$. During this period the ratio of stock exchange members total net borrowings on collateral to the market value of all listed shares has dropped from 2.50 to 1.84 percent.

While more liberal dividend disbursements have been made by leading corporations this year, the yield obtainable on dividend-paying common stocks has tended downward as stock prices have risen. According to an analysis by Moody's Investors Service, the yield on a representative list of 138 stocks had declined to 4.2 percent by the end of October, a reduction of about $11 / 3$ percent from the yield at the end of last February. Since this list includes only dividendpaying issues, it does not reflect accurately the average yield in view of the many stocks upon which no diridends are being distributed. Yields for the gromps covered by Moody's compilation ranged from 5.2 percent for 8 rail stocks to 3.7 percent for 10 insurance
stocks. Intermediate yields were 5 percent for 13 utility stocks, 4.1 percent for 15 bank stocks, and 4.1 percent for the 92 industrial shares included in the list.

New capital issues have been put out in relatively large volume during October and November, with the latter part of the current month bringing forth some important public-utility issues. The monthly figures have been below the large totals of last summer and the amount of new capital raised has been small.
The outstanding figure in the weekly member bank statement is still that of excess reserves which are currently in excess of $\$ 3,000,000,000$. The principal factor in the recent rise in these reserves has been the centinued heavy inflow of gold resulting in large part from fimencial and political unsettlement abroad. In an difort to arrest the gold flow, the Bank of France has raised its discount ratc from 3 to 6 percent in successive steps during Noverber.
During the 4 weeks ended November 15 , gold imports amounted to $\$ 152,000,600$. The major part of this gold came from France and England, and further increased our gold supply which had previously been swollen by the heavy gold inflow in previous months. (See the accompanying table.) Additional large quantities of gold are en route or have been engaged for shipment to this country.

Late in October the New York Clearing House Association banks raised to 1 percent the low call and time-money rates which had prevailed on the New York Stock Exchange since April. This change in rates was due less to the operation of normal factors underlying the demand for and supply of money than to the fact that existing rates were unremunerative.

FINANCIAL STATISTICS


## Foreign Trade

IMPORTS during October expanded more than exports. This situation has prevailed throughout the current year, during which the value of imports has increased 23 percent while exports are up 1 percent. With practically no change in the average price of either exports or imports, the value change has represented the actual variation in the volume of merchandise shipped and received.
Compared with the usual seasonal advance of 7 percent, October imports increased 17 percent over those of September while exports, which usually increase 16 percent, were up 12 percent. The increase over October 1934 in the value of imports and exports was 46 percent and 7 percent, respectively.

For the third successive month foreign trade in October was greater in value than in the corresponding period of 1931. Up to August of this year both exports and imports had exceeded in value the corresponding totals for comparable periods of the 3 preceding years but had remained below the values of 1931. In terms of quantity, imports in the first 10 months of 1935 were 8 percent larger than in the same period of 1931. October 1935 exports closely approached the 1931 volume, but for the 10 -month period they were at least 15 percent smaller than in 1931.

About one-third of the increase in the value of imports in the first 10 months of the year in comparison with 1934 was due to larger purchases of meat products, butter, grain, feed, tallow, vegetable oils, and oil seeds. The other two-thirds represented larger
purchases of tropical fruits, industrial raw materials, and manufactured articles. Imports of foodstuffs, as a class, increased 31 percent in value, while crude and semimanufactured products and finished manufactures showed increases of 25 percent and 16 percent, respectively.

Although export trade in the first 10 months of 1935 was only slightly larger than in 1934, there was a marked improvement in exports of a wide variety of manufactured articles. In the aggregate, however, these gains were offset by a further derline in agriculcural exports. The increases embraced not only automobiles, industrial machinery, and electrical apparatus, but also such diversified products as leather, leather manufactures, silk manufactures, miscellaneous manufactures of textiles, paper manufactures, glass and glass products, advanced manufactures of iron and steel, chemicals and related products, photographic goods, and scientific instruments. Nonagricultural products exported, valued at $\$ 1,224,000,000$ in the first 10 months of 1935 , represented 70 percent of our total exports in that period, an unusually high proportion.

With the exception of vegetables and fruits, all principal agricultural exports dropped to lower levels in the first 10 months of 1935 than in the same period of 1934. The decline in quantity of unmanufactured cotton, meats, and lard was 17 percent, 37 percent, and 80 percent, respectively. Exports of fruits and nuts were larger in value in October 1935 than in any month since October 1931.

EXPORTS AND IMPORTS

| Year and month | Inderes |  | Exports, incing reexports | Exports of United States merchandise |  |  |  |  |  |  |  | Imports : |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Value of total exports, adJusted | Valueofofalimrports,ad-Justed |  | Total | Crude materials |  | Foodstufis, total | Semi-mantures | Finishedmanufactures |  |  | Total | Crude materlals | Foodstuffs | Semi-mantures | Finished man-ufactures |
|  |  |  |  |  | Tota | Raw cotton |  |  | Total | $\begin{gathered} \text { Ma- } \\ \text { chin- } \\ \text { ery } \end{gathered}$ | Auto-mobiles, parts, accessories |  |  |  |  |  |
|  | Monthly aver-age, $1923-25=100$ |  | Millions of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1929: October | 114 | 119 | 528.5 | 522.4 | 174.3 | 128.9 | 71.8 | 64.6 | 211.7 | 53.1 | 32.7 | 391.1 | 126.5 | 82.3 | 82.3 | 100.0 |
| 1930: October | 71 | 75 | 326.9 | 322.7 | 104.8 | 64.8 | 47.2 | 38.0 | 132.7 | 30.7 | 14.6 | 247.4 | 77.5 | 56.0 | 45.6 | 68.3 |
| 1931: October | 44 | 51 | 204.9 | 201.4 | ${ }^{63.6}$ | 39.8 | 39.3 | $\stackrel{21.2}{ }$ | 77.3 | 20.1 | 8.6 | 168.7 | 52.4 | 36.8 | 29.0 | 50.5 |
| 1932. October-. | 33 42 | 32 46 | 153.1 193.1 | 151.0 190.8 | 60.5 81.8 | 40.0 54.2 | 25.2 23.5 | 16.9 24.4 | 48.4 61.1 | 11.6 13.5 | 5.0 8.6 | 105. 150.9 | 27.2 46.9 | 33.5 34.8 | 16.7 33.2 | 28.1 36.0 |
| 1934: $\begin{aligned} & \text { Octoher } \\ & \text { Novemb } \\ & \text { Decembe }\end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 45 | 39 | 206.4 | 2035 | 829 | 434 | 21.8 | 28.8 | 73.1 | 18.7 | 12.4 | 138.0 | 35.2 | 46.9 | 26.1 | 29.8 |
|  | 45 | 47 | 1947 | 192.2 | 71.8 | 392 | 18.3 | 30.4 | 71.7 | 20.6 | 11.0 | 149.5 | 40.1 | 47.8 | 27.4 | 34.1 |
|  | 42 | 41 | 170.7 | 168.4 | 54.5 | 35.0 | 15.7 | 30.3 | 67.9 | 19.1 | 12.4 | 126. 2 | 28.8 | 47.7 | 21.1 | 28.6 |
| 1935: | 45 | 51 | 176.2 | 173.6 | 55.8 | 32.2 | 16.3 | 27.2 | 74.3 | 18.2 | 17.2 | 168.6 | 43.1 | 65.8 | 29.6 | 30.1 |
| February | 47 | 48 | 163.0 | 1603 | 45.0 | 27.1 | 16.3 | 25.5 | 73.6 | 18.8 | 20.5 | 1523 | 45.2 | 51.7 | 29.0 | 26.3 |
| March | 48 | 49 | 1850 | 1820 | 40.5 | 21.8 | 16.2 | 30.8 | 94.5 | 23.7 | 25.0 | 1754 | 50.4 | 59.3 | 35. 2 | 30.5 |
| April. | 46 | 49 | 164.4 | 160.7 | 38.2 | 21.8 | 12.9 | 2R. 2 | 83.4 | 22.8 | 22.0 | 166.2 | 45.9 | 56.1 | 30.7 | 33.4 |
| May. | 46 | 52 | 165. 5 | 159.8 | 38.9 | 19.4 | 15.4 | 20.4 | 81.0 | 22.2 | 18.6 | ${ }^{166,8}$ | 44.4 | 55.0 | 33.6 | 33.8 |
| June | 50 | 51 | 170. 2 | 167.2 | ${ }^{40.6}$ | 23.4 | 15.5 | 28.9 | 82.2 | ${ }^{20.6}$ | 20.1 | 158.3 | 43.7 | 49.4 | 31.7 | 30.4 |
| $\begin{aligned} & \text { July - } \\ & \text { August. } \end{aligned}$ | $5:$ 49 49 | 64 | 173 172.2 | 168.0 169.8 19.8 | 38.3 40.9 | 19.9 16.6 | 15.3 15.6 | 281 <br> 31.0 | $8 \hat{2} 2$ 82.2 | 23.3 23.9 | 19.4 | 174.2 <br> 180.4 | 53.0 502 5 | 56.5 63.6 | 32.1 <br> 31.3 | 32.5 35.4 |
| August... Sentember | 49 50 | 54 | 172.2 <br> 198.2 <br>  | 169.8 <br> 195.5 <br> 1 | 40.9 68.7 | 16.6 <br> 31.8 | 15.6 <br> 22.4 <br>  | 31.0 29.3 | 82.2 75.2 | 23.9 <br> 20.5 | 15.7 13.3 | 180.4 | 50.2 49.8 | 63.6 44.4 | 31.3 38.4 | 35.4 36.0 |
| October.- | 48 | 58 | 231.2 | 218.1 | 82.6 | 45.9 | 23.7 | 30.3 | 81.5 | 23.5 | 14.1 | 189.7 | 55.4 | 51.7 | 38.6 | 44.0 |
| Cumulative, January through October: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 334 | ${ }^{3} 37$ | 1,298. 1 | 1,276. 1 | 446.2 | 305.1 | 154.6 | 184.3 | 491.0 | 100.7 | 74.0 | 1,187.5 | 344.7 | 344.2 | 236.9 | 261.7 |
| 1934. | ${ }^{3} 46$ | ${ }^{3} 42$ | 1,767. 4 | 1,739.5 | 526.4 | 298.5 | 192.8 | 281.1 | 739.2 | 178.6 | 166.8 | $1,360.3$ | 391.7 | 422.3 | 258.8 | 287.5 |
| 1935. | 347 | ${ }^{3} 53$ | 1,789.2 | 1, 755.0 | 487.5 | 259.1 | 169.5 | 283.8 | 814.2 | 217.4 | 185.9 | 1, 697.6 | 481.2 | 533.6 | 330.2 | 332.6 |

[^1] $31.76 \mathrm{C}-85-2$

## Real Estate and Construction

THE most constructive feature of the industry is the gradual expansion in residential building. The volume of new work undertaken in this field has gradually expanded, and during the final 6 months of the year the value of contracts awarded will be considerably more than twice as large as in the final 6 months of 1934. For the full year, the F. W. Dodge Corporation has estimated the total at approximately $\$ 470,000,000$; in 1934 when the value of contracts let for residential work was the lowest in many years, the awards amounted to $\$ 249,000,000$. Reduced to a relative basis, for easier comparison, the index of residential contracts which had declined to 12 percent of the 1923-25 average in 1934 has recovered by the final quarter of the current year to about one-fourth of the average in the base period. The three years, 1923 to 1925, covered a period of active residential construction to meet the needs resulting from the accumulated shortage arising from the war; however, the current rate of activity represents only one-third of the average volume of the past 15 years.

A similar large backlog of residential work has resulted from the current depression, during which the amount of new space provided has been very limited. With the major factors governing the initiation of such construction more favorable than at any time in recent years, a reversal of the downward trend has set in and has gradually gained momentum. This has resulted mainly from the general increase in purchasing power, the rising tendency in rents, the decline
in vacancies, and, what is of particular importance, the flow of investment funds into the industry. This renewed flow of capital followed the clearing of the mortgage situation and the setting up of lending standards by the Government.
In connection with tbe deficit in new space created during recent years, it is of interest to note that dwelling units are being built at a rate of about 80,000 a year in the cities of over 10,000 population from which the Bureau of Labor Statistics obtains monthly reports. In cities of the size covered, it has been estimated that approximately 350,000 new dwelling units per year is the necessary minimum to provide for the increase in population and families, and the normal depreciation of this type of property.

While private activity in the residential field has been expanding, the volume of public construction has been maintained at a relatively high level. For the 10 months of 1935 , the total of public works contracts was less than in 1934, but if the rate of increase of recent months continues in November and December the year's total will be higher than last year's. Privately financed contracts were considerably higher.
While the construction contract totals for the year show only a modest improvement, the varying nature of the construction, and the fact that actual building operations this year as evidenced by the employment data are well above last y ear's level, have resulted in a considerable improvement in the sales and operating statements of building material manufacturers.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

${ }^{1}$ Based on 3 -month moving average and adjusted for seasonal variations.
${ }^{1}$ Index is as of 1st of month, November 1, 1935, 194.9.
${ }^{3}$ Publicly offered.

## Transportation

THE volume of freight traffic, which increased steadily from July to October, has during the current month undergone a seasonal contraction. Loadings increased 22 percent during the period above mentioned as against the gain of 12 percent indicated by the factors used by the Federal Reserve Board in correcting its index for seasonal variation. The October figure, at 64 on the basis of 1923-25 as 100, was only one point below the year's high reached last winter.

The heavier movement of coal, coke, livestock, and "miscellaneous" freight was important in the fall increase in traffic. For each of these classes the expansion exceeded the estimated seasonal rise. The percentage gain in traffic, in comparison with a year ago, widened during the fall period and in recent weeks the gain has averaged about 12 percent. It was not until the week ended October 19 that the cumulative total for the year to date exceeded the corresponding total in 1934.
The rising volume of miscellaneous freight has accompanied the extraseasonal expansion in industrial activity and the heavier movement of merchandise to retailers. The shipment of freight to and from the automobile manufacturing centers has been an important influence. For the year to date, miscellaneous freight loaded has exceeded the total in the corresponding period of 1934 by 5 percent.

October was the second month this year in which the class I railroads were able to report a profit. In

September the carriers reported a profit of $\$ 13,543,000$, after taxes and charges. This reduced the cumulative deficit for the year to $\$ 66,672,000$. The latter figure was about double the loss reported in the first three quarters of 1934 , when the total was $\$ 33,904,000$.

While the improved trend of earnings has probably influenced the placement of some of the recent equipment orders released by individual roads, no broad buying movement has been initiated. Purchases by the carriers this year of both rails and equipment have been considerably lower than in 1934, when substantial commitments were financed by loans advanced by the Government. According to the Railway Age compilations, per-mile expenditures of class I railroads for materials and supplies in 1934 were less than half of the amount expended in 1929, notwithstanding the Government aid. Expenditures for rolling stock declined relatively more rapidly during the period from 1929 to 1934 than did total expenditures.
The number of units of rolling stock installed in the first 10 months of this year by the class I railroads was below the total in 1934, although a larger number of locomotives were placed in service. The latter were mainly electric units, orders for which were placed in the preceding year. The number of new freight cars installed was 4,792 , a large drop from the 21,671 new cars placed in service in 1934. The railroads had about twice the number of cars $(6,433)$ on order on November 1 as a year earlier. The number of locomotives on order was 34 , or a third of the unfilled orders a year earlier.

## RAIL AND WATER TRAFFiC



## Automobiles and Rubber

$\mathrm{A}^{\mathrm{C}}$CTIVITY in automobile centers has increased rapidly during October and November as the industry accelerated production of 1936 models. Delays experienced in inaugurating new model series in recent years were generally absent, with the result that weekly output has climbed from an estimated low of 13,000 in September to the 95,000 mark in a period of about 2 months. Production during October was larger than indicated by the preliminary estimates; for the United States, factory sales of cars and trucks amounted to 275,000 vehicles, the largest output for the month since 1929. On the basis of the weekly figures, it is estimated that this total will be exceeded by at least 75,000 cars and trucks during the current month.
The recent rate of production has caused an upward revision of the estimates of the probable output for the year 1935. United States production during the first 10 months amounted to $3,204,000$ units; the total for the 12 months will approach the $4,000,000$ mark, a figure which has been exceeded in only 5 years, 1923, 1925, 1926, 1928, and 1929.
The total for the current year will be influenced by the general introduction of two new models in one year. The purpose behind this early introduction of new models is the regularization of employment and production by building up stocks of cars and parts during the winter months, and the encouragement of
consumers to alter their purchasing habits in order to move a larger volume of cars during the same period.

The November automobile shows were accompanied by favorable weather, and orders taken for immediate delivery were in large volume. One of the leading manufacturers announced that retail sales during the first 10 days of November were more than double the sales in any similar period following the introduction of new models. With weekly production at a level not far below the spring peak of 1935, orders were being filled rapidly during November. The dollar volume of sales for the month will be much higher than in October when the new cars of many manufacturers were not available for delivery. The estimated value of new passenger car sales in October was approximately the same as in September, and 8 percent higher than in October 1934.

Expansion in the automobile industry has been accompanied by increasing activity in allied industries and by a sharp rise in employment and pay rolls in the motor centers. In Detroit, for example, factory employment has increased about 50 percent in a period of 2 months and is currently not far below the seasonal peak of last spring.

The rubber industry lias increased its operations to take care of the demand for original equipment tires. This demand was the principal factor in the large incrense in crude rubber consumption during October.

AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production |  |  |  |  | Automobile exports |  | Registrations |  | New passengercar sales |  | Pneumatic tires ${ }^{1}$ |  | Crude rubber |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | United States |  |  |  |  | $\left\lvert\, \begin{gathered} \text { Passen- } \\ \text { ger } \\ \text { ears } \end{gathered}\right.$ | Trucks | New passenger cars | New com. mercial cars | UnadJusted | $\begin{array}{\|c\|} \text { Ad- } \\ \text { justed } \end{array}$ | $\begin{aligned} & \text { Pro- } \\ & \text { duc- } \\ & \text { tion } \end{aligned}$ | Do-shipments | Do-mesticcon-ump-tion?total | $\begin{aligned} & \text { lm- } \\ & \text { ports } \end{aligned}$ | World storks,end of month |
|  |  | Total | Passen= ger cars ${ }^{2}$ | Trucks |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | Thousands |  | Number |  |  |  |  |  | Monthly arerage, $1929-31=100$ |  | Thousands |  | Long tons |  |  |
| 1929: October | 123 | 380 | 319 | 60,687 | 14, 523 | 19,931 | 11,512 | 288, 782 | 49,870 | 120.0 | 141.0 | 3,689 | 3, 520 | 31, 320 | 38,454 | 319,766 |
| 1930: October | 49 | 154 80 | 114 | 40, 593 <br> 21,727 | 4,541 1,440 | 7,136 <br> 3,207 | 4,079 4,500 | 150,219 102,659 | 34,205 24,695 | 62.6 38.5 | 76.0 <br> 46.5 | 2,866 2,379 | 2,613 2,185 | 25,089 20,495 | 46,375 41,398 | 475,964 588,873 |
| 1932: October | 16 | 49 | 35 | 13, 595 | 2, 923 | 1,733 | 2,549 | 63, 195 | 15, 157 | 22.3 | 28.0 | 2,055 | 1,385 | 19,337 | 35,806 | 609, 368 |
| 1933: October. | 45 | 135 | 105 | 29,813 | 3,682 | 5,906 | 5,567 | 136,075 | 28,058 | 42.7 | 53.5 | 2,743 | 1,943 | 27,758 | 46, 034 | 636, 597 |
| 1034: ${ }^{\text {October }}$ |  | 132 | 84 | 47,988 | 3,780 | 8, 040 | 7,512 | 140937 | 40, 878 | 47.3 | 59.0 | 3,188 | 2,834 | 28, 526 | 29,240 | 680, 616 |
| November. | 40 | 83 | 49 | 34,462 | 1.697 | 9, 208 | 7,072 | 107,648 | 23, 689 | 39.2 | 63.0 | 3, 241 | 3,026 | 31,358 | 37, 212 | 684, 408 |
| December.- | 88 | 154 | 111 | 42, 563 | 2,694 | 8, 279 | 7. 141 | 75, 514 | 24, 125 | 27.7 | 49.0 | 3,665 | 2, 921 | 32,996 | 18, 171 | 705,975 |
| ${ }^{1935}$ January | 104 | 293 | 229 | 63, 584 | 10.607 | 11,035 |  | 136, 635 | 34,759 |  | 75.0 |  |  | 42,864 | 40,523 | 698, 153 |
| February | 103 | 336 | 276 | 60, 077 | 18.114 | 15,067 | 6, 760 | 170, 615 | 34, 797 | 72.7 | 86.5 | 4,251 | 3, 112 | 38,868 | 47,844 | 688, 195 |
| March. | 106 | 430 | 362 | 6\%.018 | 21,975 | 20.986 | 8. 820 | 261, 475 | 41,511 | 100.2 | 94.5 | 4,215 | 4, 000 | 38,997 | 46,640 | 678,809 |
| April. | 110 | 478 | 402 | 76. 118 | 24, 121 | 18,341 | 8.092 | 319,652 | 46, 785 | 116.7 | 78.5 | 4,376 | 4. 908 | 40, 913 | 41,456 | ${ }^{677.006}$ |
| May... | 86 | 365 | 308 | 57, 605 | 20, 76.5 | 13,6104 | 6. 291 | 293, 201 | 47, 968 | 104. 4 | 70.0 | 4.0.50 | 3, 850 | 37, 8327 | 30,705 32,182 | 677. 569 |
| June | 100 95 | 361 337 | ${ }_{276}^{297}$ | 64.712 60.960 | 15.745 13.069 | 16.517 14.752 | $\begin{array}{r}9.753 \\ 10.274 \\ \hline\end{array}$ | $2 \times 0,360$ <br> 285,184 <br> 28 | 48.243 51.243 | 104.9 | 78.5 81.0 | 3.782 <br> 3.426 | 4.061 | 33,327 33.109 | 32,182 48.121 | 671,525 679,061 |
| August. | 64 | 240 | 182 | 57, 6.62 | 7, 692 | 10.0.6 | 9.997 | 233. 851 | 50, 355 | 80.2 | 71.5 | 3. 234 | 3.783 | 36,000 | 41,483 | 60.644 |
| September | 50 | 90 | 57 | 32, 520 | 5,323 | 5,622 | 7,081 | 157,098 | 43, 234 | 30.1 | 51.0 | 3,067 | 2, 621 | 34,000 | 35,707 | 661,509 |
| October | 80 | 275 | 215 | 60, 412 | 8,313 | 7,471 | 7, 109 | 143, 389 | 43,243 | 51.2 | 61.0 |  |  | 38, 192 | 36,378 | 655, 090 |
| Monthly average January through |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| October: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1933.... | 54 76 | 178 252 | 148 | 29,845 40,817 | $\begin{array}{r}6.037 \\ 11.248 \\ \hline 18\end{array}$ | 5,792 12,776 | 3,388 7,856 | 134, 103 | 21, 161 | 46.9 62.4 |  | 8 3,178 $\mathbf{8} 3,969$ | $\underset{\substack{\text { g 3, } 3,115 \\ \text { 2, }}}{ }$ | 30, 227 | 33,633 40,701 | 626,419 673,836 |
| 1935 | 96 | 321 | 261 | 60, 127 | 14,58: | 13,347 | 8,077 | 223,646 | 44,214 | 81.5 |  | 8 3,888 | $\pm 3,891$ | 37,410 | 40, 105 | 686,547 |

- Adjusted for seasonal variations.
: Corers varying percentage of industry, See note on p. 55.
- Includes taxicabs. See footnote on p. $59 .\{9$ months' average


## Forest Products

THE tendency for recovery to extend this year in a greater degree to the so-called "consumers' durable goods industries" is illustrated by the improvement in furniture production. Like others manufacturing products which are not of immediate necessity to most users, this industry experienced a very severe curtailment of its market during the depression, at the same time that falling prices made it difficult to market the restricted volume at a profit.

Production expanded rapidly, after reaching a low in the spring of 1933, when operations in all districts dropped to 18 percent of capacity, according to sample data. At the seasonal peak of 1933 the industry was operating at 59 percent of capacity, a rate which was in effect in only one month before a sharp decline set in. In 1934, production failed to expand further, but during the current year there has been a sustained rise with the operating rate this fall up to about two-thirds of capacity, the best level of operations since 1930 .

Despite a production rate 50 percent in excess of that of a year ago, the industry has on hand orders equivalent to 27 days' output at the current rate of production. $\Lambda$ year ago, the unfilled orders were equivalent to only 11 days' production.

These operating ratios explain the improved tone of the furniture market and coupled with the possibility of rising costs, explain the reported reluctance of manufacturers to contract ahead for deliveries beyond the middle of January. Prices have shown a
rising tendency, with quotations generally being advanced 5 percent in the New York market this month. With firmer prices and more difficulty experienced in getting prompt deliveries, retailers are disposed to order ahead more freely.

This rise in furniture production has meant a larger demand for lumber. More lumber has also gone into other manufacturing industries this year, notably in the production of agricultural implements which has increased very sharply. Similarly, the steady expansion in residential building which is commented upon elsewhere, has resulted in a broadened demand for lumber.
Lumber production of identical mills moved higher from July to October, but has tended to decline in recent weeks. New orders, after recovering in July from the slump occasioned by the strike on the Pacific coast, have generally moved in a horizontal direction in the past 4 months.

Since the middle of the year, production has been in excess of shipments, resulting in an increase in mill stocks; in the first half of the year such stocks were very materially curtailed. The special lumber survey committee in its report to the Department of Commerce again stresses the importance of balancing production with consumption. While the committee did not recommend a general reduction in stocks, it suggested that current production be limited to current disposals.

## FOREST PRODUCTS STATISTICS

| Year and month | Lumber production |  |  |  | Car loadings : | Employment |  | Pay rolls |  | Paper production ${ }^{\text {a }}$ |  |  |  |  | News-print $\|$Con- <br> sump- <br> tion <br> by <br> pub- <br> lishers |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total ${ }^{4}$ | Douglas fir | Southern pine | California red-wood | $\underset{\text { unsted }}{\text { Ad- }}$ |  | Tur-pentine and rosin, justed | Unadjusted |  | Total | Book paper, coated | Newsprint | Paper board | $\begin{aligned} & \text { Wrap- } \\ & \text { ping } \\ & \text { paper } \end{aligned}$ |  |
|  |  |  |  |  |  |  |  | Furni- | Tur-pentine and rosin |  |  |  |  |  |  |
|  | Millions of feet, board measure |  |  |  | Monthiy average, $1923-25=100$ |  |  |  |  | Short tons |  |  |  |  |  |
| 1929: October-.- |  | 312 |  | 37 | 84 | 113.8 |  | ${ }^{131.2}$ |  |  |  | 122,009 |  |  | 207, 218 |
| 1939: October-.. |  | 208 | 211 | 35 | 52 | 80.2 |  | 80.6 |  |  |  | 105,450 |  |  | 183, 388 |
| 193: October |  | 1150 | 117 | 16 | 33 <br> 25 | 68.8 | 79.0 | 59.5 37.9 | 41.9 |  |  | 97, 953 |  |  | 173, 852 |
| 1332: October |  | 113 | 1104 | 12 | 32 | 72.2 | 103.9 | 58.0 | 48.3 |  |  | 82,052 | 228, 116 |  | 144, 993 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| October- | 1,226 | 129 | 102 | 28 | 30 | 61.2 | 89.3 | 47.2 | 45.1 | 762,609 | 87, 394 | 80, 562 | 263, 679 | 151, 019 | 168, 372 |
| Norember | 1,036 | 123 | 96 | ${ }_{21}^{26}$ | 30 | 60.7 | 92.4 | 44.5 45.8 | 47.9 | 658, 166 | 79,936 | 74, 851 | 227, 733 | 126, 441 | 172, 287 |
| 1935:December $\ldots \ldots \ldots \ldots \ldots \ldots \ldots$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February | 1,072 | 144 | 102 | 23 | 35 | 67.6 | 96.3 | 47.1 | 54.2 | 706, 851 | 86,989 | 70, 379 | 251, 870 | 135, 078 | 169, 816 |
| March. | 1,144 | 145 | 103 | 23 | 33 | 70.3 | 99.7 | 49.7 | 52.3 | 754, 934 | 96,411 | 73, 303 | 275, 770 | 139, 857 | 171, 139 |
| April | 1,268 | 158 | 107 | 25 | 33 | 71.1 | 99.2 | 49.2 | 57.9 | 732,493 | 96, 852 | 74,651 | 260.851 | 132.986 | 166, 122 |
| May. | 1, 239 | 69 | 107 | 26 | 33 | 70.5 | 99.0 | 47.1 | 57.3 | 778,059 | 93. 358 | 84, 141 | 262, 463 | 148. 98.1 | 201,970 |
| July | 1,694 | 105 | 131 | 28 | 39 | 72.4 | $9 \times .9$ | 48.1 | 57.5 | 694, 705 | 86, 121 | 72, 797 | 260, 207 | 121, 304 | 153,811 |
| August | 1,974 | 179 | 137 | 34 | 40 | 73.3 | 99.1 | 56.0 | 59.3 | 806, 564 | 88, 201 | 75, 160 | 291, 127 | 160,510 | 148, 142 |
| September | 1, 242 | 205 | 125 | 34 | 42 | 73.9 | 100.5 | 60. 2 | 89.3 |  | 87,911 | 71, 416 | 280, 596 | 133,273 | 160,558 |
| October | 1,571 | 211 | 149 | 38 | 42 | 71.7 | 100.3 | 63.0 | 61.6 |  | 93, 894 | 79, 740 | 345, 596 |  | 179, 891 |
| Monthly average, January timount woume |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \% |  | 138 | 103 | 13 | 29 | 80.2 | 79.4 | 35.1 | 34.2 |  |  | 77,791 | 252, 940 |  | 133,756 |
| 5 | 1.386 | 124 | 108 | 24 | 32 | 62.6 | 98.1 | 41.3 | 50.3 |  |  | 80, 257 | 234, 582 |  | 157,558 |
| 133. | 1,385 | 139 | 117 | 28 | 37 | 80.0 | 98.8 | 81.3 | 57.5 |  |  | 75, 895 | 275, 617 |  | 167, 113 |

## Iron and Steel

THE gradual expansion of operations in the iron and steel industry, under way since the middle of the year, has continued during November. Steel-ingot production in the first 3 weeks of the month has been at a slightly higher rate than in October, when output was the equivalent of 52.13 percent of rated capacity. Daily average production in November will be the highest for this month since 1929, although it will fall short of the production in November of that year by possibly 12 or 13 percent.

Demand for pig iron has been strong and the scrap market also has firmed following the weakness that development early in October. While prices of pig iron and numerous semifinished steel products have been advanced, prices of finished steel for first quarter delivery are generally unchanged.

Shipments of finished products are going forward to consumers at a rate equal to the output, according to available data. For example, the report of independent sheet manufacturers for the month of October indicates that production and shipments were closely in line for the month, and that new orders were somewhat above the volume of shipments. The leading steel corporation reported that the daily average shipments of finished steel for October were 3 percent higher than in September. This change was in accord with the variation in the estimated rate of ingot production for the corporation.

The report of the American Iron and Steel Institute, showing the distribution of products manufactured for
sale during the third quarter, reveals no major shifts in the consumption of individual types of steel during this period as compared with the first half of the year. Heavy structural shapes contributed a slightly higher proportion of the total in the third quarter, and the same was true of plates, merchant bars, wire rods and wire, tin plate, and pipes and tubes. The other major items-sheets, strip, and steel rails-were produced in a slightly smaller ratio to the total than in the first 6 months of the year. Production of rails represented only 2 percent of the tonnage produced for sale in the third quarter, and 2.7 percent in the first three quarters of the year.

The principal increase in production of finished stee] this year, in comparison with 1934, has been in those lines allied with the automobile industry and the lighter manufacturing industries generally. The increase in production of sheets amounted to 31 percent, merchant bars 25 percent, steel strip 26 percent, wire and related products 22 percent, pipes and tubes 10 percent, tin plate 9 percent, and heavy structural shapes 5 percent. Output of standard rails dropped 47 percent, this change being influenced by the heavy purchases financed by the Public Works Administration in 1934.

The total amount of steel of all kinds produced for sale during the first three quarters of the year, by companies formerly operating under the Steel Code, was 14 percent larger than in 1934. This percentage will be higher for the full year in view of the extent of improvement which has occurred during the current quarter.

IRON AND STEEL STATISTICS

| Year and month | General operations |  |  | Iron and steel |  | Pig iron |  | Steel ingots |  | Stcel sheets? |  | United <br> States Steel Corporation, tinished produets, shipments | Prices |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Produc- } \\ \text { tion, } \\ \text { ad- } \\ \text { justed } \end{gathered}$ | $\begin{array}{\|c\|} \text { Hm- } \\ \text { ploy- } \\ \text { ment, } \\ \text { ad- } \\ \text { justed } \end{array}$ | Pay <br> rolls, unadJusted | Exm ports | Imports | Pro-duction | Furnaces in blast | Pro $=$ duction | $\begin{gathered} \text { Per- } \\ \text { cent } \\ \text { of } \\ \text { capac } \end{gathered}$ | New orders | Shipments |  | $\begin{array}{\|c} \text { Iron } \\ \text { and } \\ \text { steel, } \\ \text { comi } \\ \text { posite } 3 \end{array}$ | Steel billets, Bessemer (Pittsburgh) | Steel scrap (Chicago) | Fin= ished steel, composite |
|  | Monthly average,$1923-25=100$ |  |  | Thousands of long tons |  |  | Number | Thou- <br> $\begin{array}{c}\text { sands } \\ \text { of long } \\ \text { tons }\end{array}$ |  | Thousands of short tons |  | Long tons | Dollars per long ton |  |  | Dollars рer 100 pounds |
| 1929: October. | 126 103.7 110.5 |  |  | 248 | 63 | 3,588 | 203 | $4,534$ | 86 | $\begin{array}{l\|l\|} \hline 259 & 291 \end{array}$ |  |  | 35.85 | 35.00 | 14.30 | 2.51 |
| 1930: October | 76 | 81.8 | 76.4 | 132 | 38 | 2,165 | 111 | 2, 693 | 50 | 159 | 194 | 784,648 | 32.35 | 31.00 | 11. 38 | 2.22 |
| 1931: October | 45 | 63.6 | 44.2 | 59 | 29 | 1,173 | 70 | 1,590 | 28 | 117 | 129 | 476, 032 | 30.30 | 29.00 | 8.00 | 2.18 |
| 1932: October | 31 | 50.8 | 27.2 | 41 | 34 | 645 | 49 | 1,087 | 19 | 95 | 92 | 310,007 | 28.90 | 26.00 | 6.00 | 2.16 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| November | 49 | 66.4 | 44.2 | 299 | 35 | 957 | 59 | 1,611 | 28 | 133 | 109 | 366, 119 | 32.15 | 27. 00 | 9.25 | 2.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Februar | 80 | 69.4 70.6 | 51.9 59.0 | 229 | 29 | 1, 1,609 | 96 | 2, 778 | 48 | 183 | 201 | 583, 137 | 32. 58 | 27.00 27.00 | 11.80 11.25 | 2. 44 |
| March. | 72 | 70.8 | 59.3 | 323 | 21 | 1,770 | 98 | 2, 868 | 50 | 193 | 233 | 688. 056 | 32.36 | 27.00 | 10.50 | 2. 44 |
| April | 67 | 71.1 | 59.4 | 205 | 29 | 1. 663 | 97 | 2.641 | 46 | 168 | 202 | 591.728 | 32.29 | 27.00 | 9.85 | 2.44 |
| May | 66 | 71.6 | 58.5 | 287 | 48 | 1,727 | 97 | 2, 636 | 44 | 150 | 187 | 598,915 | 32.35 | 27.00 | 10.06 | 2.44 |
| June | 66 | 71.7 | 55.3 | 290 | 33 | 1, 5.53 | 91 | 2,231 | 40 | 129 | 161 | 5.x. 108 | 32.42 | 27.161 | 9.97 | 2.44 |
| July. | 69 | 72.4 | 52.8 | 297 | 32 | 1,520 | 95 | 2, 270 | 39 | 206 | 152 | 547, 794 | 32. 44 | 27.00 | 10.35 | 2. 44 |
| August | 81 | 73.4 | 59.6 | 247 | 31 | 1, 761 | 99 | 2.919 | 49 | 207 | 181 | 624.497 | 32.68 | 27.00 | 12. 38 | 2. 43 |
| September | 84 | 74.1 | 62.7 | 244 | 53 | 1,776 | 104 | 2, 830 | 51 | 196 | 177 | 614,933 | 32.82 | 27.00 | 12.50 | 2.43 |
| October. | 87 | 75.8 | 65.5 | 233 | 60 | 1,978 | 116 | 3,116 | 50 | 203 | 221 | 688, 741 | 32.84 | $2 \% .10$ | 12.50 | 2.43 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1933.----..---- | 54 | 56.8 | 34.7 | 100 | 35 | 1,094 | 70 | 1,927 | 34 | 131 | 129 | 472, 996 | 28.93 | 26. 00 | 7.91 | 2. 14 |
| 1934 | 60 | 69.4 | 49.6 | 225 | 26 | 1,393 | 85 | 2, 202 | 38 | 150 | 154 | 514, 112 | 32.12 | 27.12 | 10.21 | 2.42 |
| 1935...-----.------- | 75 | 72.1 | 58, 5 | 262 | 36 | 1,6×3 | 98 | 2,716 | 47 | 198 | 192 | 602, 796 | 32.53 | 27.00 | 11.12 | 2.44 |

## Textile Industries

FEATURED by a sharp expansion in the rate of operations in woolen mills, activity in the various branches of the textile industry in October added further to the gains made in September. Cotton mills operated at a more rapid pace; the recession in operations at the rayon mills was somewhat less than is usual; and silk mill activity did not record any significant change. Prices of most fibers and fabrics were higher in October and, with the exception of raw silk and finished cotton goods, these gains were extended during the first half of November. In the middle of November, raw cotton sold above 12 cents a pound for the first time since July.

The increased activity in the cotton and woolen industries lifted the Federal Reserve Board's seasonally adjusted index for October 6 points to 112 percent of the 1923-25 average. Excepting June, July, and August 1933, when the textile industries were operating under very abnormal conditions, this is the highest level of production since late in 1929. In every month since December 1934, production has been above that of the corresponding month of the previous year, and for the first 10 months of the year averaged higher than for any similar period since 1929.

The gain in daily average cotton consumption from September to October amounted to about 12 percent, or approximately twice the usual seasonal gain. At

99 percent of the 1923-25 average, the adjusted index of cotton consumption was 17 points above the low for the year reached in midsummer. According to the weekly estimates, the relatively high rate of operations in the cotton manufacturing industry continued during the first half of November.

Marking a new high since the data first became available in 1921, daily average wool consumption in October was 21 percent above September and about 133 percent above October 1934. During recent months the performance of this industry has been outstanding. In common with most other industries, an extremely low rate of operations was recorded in 1932 and early in 1933. After some recovery in 1933, activity in the industry again tended downward during the first 9 months of 1934 to reach a new depression low in September of that year. The advance since that time to the present high level has experienced only minor interruptions. The change in the industry during the past year is shown on the accompanying table, which also presents data for other branches.

After allowing for the usual seasonal changes, rayon deliveries increased in October, reversing the movement of the two preceding months. Except for the March-April period, deliveries of rayon in the first 10 months of this year have been well above the level of 1934 which was a year of record sales volume.

TEXTILE STATISTICS

| Year and month | Pro-duction index, adjusted | Cotton, <br> raw <br> Minl <br> con- <br> sump- <br> tion | Cotton manufactures |  |  |  | Wool | Wool manufactures |  |  |  | Whole-sale prire. woolen and worsted goods | Silk |  |  | Rayon |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Spintivity, total | Cotton aloth, finishing |  | $\begin{gathered} \text { Whole- } \\ \text { sale } \\ \text { price, } \\ \text { cotton } \\ \text { goods } \end{gathered}$ | Con-sumption ${ }^{2}$ | Spinning spindles |  | Looms |  |  | Deliveries to mills | $\begin{aligned} & \text { Spin- } \\ & \text { sing } \\ & \text { spin- } \\ & \text { dies } \end{aligned}$ | Whole- <br> sale price, Sapanese, 13 York) | Deliveries from mills |  |
|  |  |  |  | Pla in bleadhed | Print goods |  |  | $\begin{gathered} \text { Wool- } \\ \text { en } \end{gathered}$ | Worsted | $\left\lvert\, \begin{aligned} & \text { Nar- } \\ & \text { row } \end{aligned}\right.$ | Wide |  |  |  |  | $\left.\begin{gathered} \text { yn- } \\ \text { ad- } \\ \text { just- } \\ \text { ed } \end{gathered} \right\rvert\,$ | $\begin{aligned} & \text { Ad- } \\ & \text { just- } \\ & \text { ed } \end{aligned}$ |
|  | $\begin{gathered} \text { Month- } \\ \text { ly av- } \\ \text { erage, } \\ 1923-25= \\ 100 \end{gathered}$ | $\begin{aligned} & \text { Run- } \\ & \text { ning } \\ & \text { bales } \end{aligned}$ | $\begin{array}{\|c\|} \text { Mill } \\ \text { lions of } \\ \text { spindle } \\ \text { bours } \end{array}$ | Thousands of yards |  | Month-lyaverage, $1926=$ 100 | Thousauds $\stackrel{\text { of }}{\text { pounds }}$ pounds | Percent of active hours to total reported |  |  |  | Month-lyaverage, $1826=$ 100 | $\left\|\begin{array}{c} \text { Bales of } \\ 133 \\ \text { pounds } \end{array}\right\|$ | $\left\|\begin{array}{c} \text { Percent } \\ \text { of } \\ \text { active } \\ \text { hours } \\ \text { to total } \end{array}\right\|$ | $\left\|\begin{array}{c} \text { Doilars } \\ \text { per } \\ \text { pound } \end{array}\right\|$ | $\begin{gathered} \text { Daily } \\ \text { average, } \\ \text { 1923-25=100 } \end{gathered}$ |  |
| 1929: Oetober | 118 | 639, 759 | 9,006 |  |  | 98.5 | 59,352 | 78 | 72 |  |  | 86.7 | 57, 489 |  | 4.92i | 358 | 309 |
| 1930: October | 90 | 443, 284 | 6,243 |  |  | 77.0 | 40.975 | ${ }_{53}^{53}$ | $\begin{array}{r}62 \\ 49 \\ \hline\end{array}$ | $\stackrel{44}{49}$ | 47 | 75.0 | 61,937 |  | 2. 512 | 2.4 | 232 |
| 1931: October | 93 | ${ }_{501}^{461,023}$ | 6, 998 |  |  | 59.7 | 42,990 | $\stackrel{53}{3}$ | 49 | 39 | 49 | 64.6 | 36,668 |  | 2. 2.6 | 2.8 | 242 |
| 1932: October | 99 | 501, 893 | 7,053 |  |  | 56.2 | 42, 423 | 73 | 73 | 43 | 66 | 56.5 | 53, 703 |  | 1.673 | 413 | 383 |
| 1133: October | 91 | 504, 055 | 7,256 |  |  | 88.8 | 51,037 | 68 | 65 | 41 | 62 | 84.5 | 28, 521 |  | 1.647 | 399 | 373 |
| 1934: October. | 89 | 523, 032 | 7,200 | 134, 386 | 126, 384 | 86.6 | 34,065 | 63 | 35 | 34 | 45 | 74.8 | 49, 106 | 43.2 | 1. 185 | 382 | 357 |
| November | 87 | 480,081 | 6,710 | 126, 726 | 114, 139 | 844 | 44, 858 | 66 | 48 | 29 | 48 | 74.1 | 37. 548 | 44.4 | 1. 292 | 386 | 429 |
| December | 97 | 417,344 | 6,014 | 128, 898 | 107, 379 | 84.3 | 57,065 | 71 | 65 | 26 | 63 | 74.0 | 40,941 | 46.8 | 1.358 | 488 | 574 |
| 1935: <br> January | 103 | 550, 553 | 7,542 | 145, 390 | 120, 203 | 84.1 | 58,370 | 85 | 74 | 28 | 81 | 73.8 | 47,443 | 55.0 | 1.348 | 553 | 585 |
| Februar | 100 | 480, 339 | 6,507 | 137. 335 | 117, 780 | 83.3 | 51, 616 | 92 | 71 | 31 | 88 | 73.6 | 41.732 | 522 | 1. 432 | 441 | 387 |
| March | 98 | 482.373 | 6,623 | 148.710 | 122, 548 | 82.4 | 65, 006 | 81 | 61 | 24 | 82 | 73.1 | 44, 347 | 45.8 | 1. 327 | 29 : | 279 |
| April | 98 | 468, 402 | 6,055 | 144. 229 | 104, 597 | 81.8 | ${ }^{62} .06{ }^{\circ}$ | 76 | 63 | 27 | 73 | 73.1 | 39, 757 | 40.5 | 1391 | 274 | 264 |
| May. | 102 | 470, 412 | 0, 1087 | 130, 283 | 100.265 | 827 | 70, 617 | 83 | 71 | 28 | 76 | 73.5 | 38, 361 |  | 1.418 | 417 | 439 |
| Sune | 100 | 383, 982 |  |  |  | 82.5 | 80, $+2 \times$ |  | 72 |  | 77 | 75.6 | 33.72x |  | $13 \% 6$ | 331 | 477 |
| July.. | 105 | 390, 712 | 5,155 | 89, 164 | ${ }^{31} .842$ | 82.0 | 66, 848 | 94 | 67 | 24 | 78 | 76.4 | 44, 168 |  | 1.447 | 433 | 570 |
| Atzust | 104 | 408, 410 | 5, 545 | 94, 521 | 77,913 | 82.5 | 74, 781 | 103 | 67 | 31 | 85 | 76.4 | 41,715 |  | 1. 705 | 550 | 513 |
| September | 1106 | 449, 125 | 6,184 | ${ }_{103,983}$ | 816.948 | 83.2 | ${ }_{78}^{80,293}$ |  | 67 <br> 81 | 3 | 78 84 | 76.9 | 4, 155 |  | 1. M :88 | 583 | 419 |
| October | 112 | 552, $18 \%$ | 7,445 | 110,885 | 97, 972 | 84.6 | 78,727 | 166 | 81 | 42 | 84 | 29.1 | 47, 337 |  | 2.084 | 494 | 482 |
| Mouthy a varaze. Janary through |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| October: <br> 1083 | 101 | 538.783 | 7. 471 |  |  | 67.9 | 44,209 | 75 | 66 | 42 | 68 | 66.2 | 40,765 |  | 1. 644 | 393 | 399 |
| 1034...... | 84 | 452, 171 | 6. 296 | $12 \overline{3} 44$ | 103, 490 | 87.1 | 30. 403 | $6{ }_{6} 7$ | $3{ }^{\text {f }}$ | 32 | 53 | 80.9 | 34,322 |  | 1. 2,79 | 336 | 335 |
| 1935.... | 103 | 463, 650 | 6, 331 | 118.423 | 96, 945 | $8 \%$ ? | 68,85.7 | 91 | 69 | 30 | 80 | 8.21 | 42, 434 |  | 1. 540 | 442 | 438 |

${ }^{1}$ Adjusted for sensonal variations.

# Cottonseed-A Leading Cash Crop 

By Fletcher H. Rawls, Chief, and Charles E. Lund, Cdible Oil Specialist, Foodstuffs Division

COTTONSEED, which less than 80 years ago was a worthless byproduct of growing cotton for its lint value, is today one of the important cash crops of the country. It is hardly conceivable that in 1857 the State of Mississippi penalized gin owners for dumping cottonseed in waterways when it is considered that in the year ended July 31, 1935, the value of crude cottonseed products amounted to no less than $\$ 178,000,000$. The distribution of the value of crude cottonseed products in that year was as follows: Cottonseed oil, $\$ 91,849,000$; cake and meal, $\$ 54,023,000$; hulls, $\$ 10,260,000$; and linters, $\$ 21,606,000$.

Thus, the seed has become of major importance, not only to the cotton growers, but to the entire edible and inedible oil industry. Even today, however, a $10,000,000$-bale cotton crop is commonly thought of in terms of that much lint cotton. How many persons not directly interested realize that a cotton crop of this size yields, in addition to the lint, approximately $4 \frac{1}{2}$ million tons of cottonseed, of which about 80 percent is crushed, yielding roughly $1,000,000,-$ 000 pounds of edible oil, $1,500,000$ tons of 41 percent protein content meal or cake, 950,000 tons of hulls, and approximately 650,000 running bales of linters? In the year 1934-35, the farm value of the cottonseed was equivalent to one-fourth of the value of the lint.

While the major importance of the sced is in its edible oil content, the other products have very extensive uses. Cottonseed cake and meal, for example, are important feeds used by the cattle and dairy industry and are also utilized to some extent as concentrated feeds for hogs, sheep, horses, mules, and poultry. Considerable quantities are also used for fertilizer.

In addition to providing a roughage for livestock, the cottonseed hulls are used in such widely diversified industries as the manufacture of baseballs, horse collars, and chemicals. Linters are used largely in the manufacture of explosives, rayon, cotton batting, felt for mattresses, in the paint and varnish industry, and in the manufacture of such products as cellophane, bakelite, collodian, sausage casings, photographic films, paper, plastics, and surgical dressings.

## Growth of the Cottonseed Oil Industry

As late as 1875 , only 5 percent of the cottonseed produced was crushed; this portion of the crop yielded products with a value of $\$ 2,030,000$. It is interesting, in view of the international character of the vegetableoil industry at the present time, that one-eighth of the $25,000,000$ pounds of oil obtained in that early year was exported.

Cottonseed gradually assumed greater economic importance as markets, both here and abroad, were opened. By 1927, the production of seed reached the high total of $7,989,000$ tons, of which $6,306,000$ tons, or 79 percent, were crushed. This seed yielded crude cottonseed products with a total value of $\$ 240,000,000$. While that year represented the peak from a quantity standpoint, the value of the seed was considerably higher in the war and immediate post-war years of relatively high prices. In the year ended July 1919 the value reached an all-time peak of $\$ 384,000,000$. The yield of cottonseed products has fluctuated in recent years largely in accordance with the size of the cotton crop. For the past two seasons the amount of cottonseed produced was substantially curtailed by reason of the agricultural adjustment program designed to bring lint cotton production more in line with consumptive requirements.


Chart I.-Average prices obtained by producers for lint cotton and cottonseed.

## Comparative Price Trends

The rapid decline and subsequent advance in the price obtained by producers for both cotton and cottonseed since 1929 is shown on the accompanying chart I. It is apparent that the increase in the price of the sced from the lowest point in the depression has been considerably more rapid than the increase in the price of lint cotton. Whereas the average price obtained for lint has approximately doubled, the price received for seed in the crop year just passed was three and one-half times as large as in the crop year ended July 1932. In actual dollars the farm price of cottonseed has moved up from $\$ 9.51$ per ton to $\$ 34.76$ per ton. This latter figure is only slightly below the amount realized in 1928-29, a year of relatively high consumer purchasing power.

The rise in the price of cottonseed has been fostered not only by the drop in the quantity of cottonsead produced but also by the decline in the supply of
competitive oils and competitive finished products which directly affected the demand and price of cottonseed oil and products. Chart II illustrates the effect of these price changes on the value of cottonseed products. Notwithstanding the low yield in the year 1934-35, the total value of crude cottonseed products was almost exactly double the value of the crop harvested 2 years earlier. This chart also shows the trend of the price of refined cottonseed oil during the same period.

Since the cotton lint is usually mortgaged for production credit, the proceeds from the sale of the seed often furnish the grower with his only immediate source of cash income. In 1931-32 the value of the seed barely covered the cost of the ginning. In the past year the value was sufficiently high to pay the cost of the ginning and to leave a substantial margin for the grower


Chart II.-The value of cottonseed products and trend of refined cottonseed oil prices.
for use in settling for the picking and meeting other obligations.

## Foreign Trade in Cottonseed and Competing Oils

The export market has for many years provided an outlet for considerable quantities of both cottonseed oil and cake and meal. The $300,000,000$-pound oil export figure was reached just before the beginning of the present century. The peak export year was in 1912 when more than $399,000,000$ pounds of oil and 647,000 tons of cake and meal were sent abroad. The volume declined in the war years and those immediately thereafter, although in the crop year ended July 1921, the amount of oil exported was $283,000,000$ pounds.

Cottonseed oil and some other foreign competing oils were placed on the dutiable list by the Tariff Act of 1921. Since then world trade barriers of various forms have been set up in all important countries for the purpose of increasing the use of domestic fats and oils. In 1922, our exports of cottonseed oil dropped below $100,000,000$ pounds, and since 1928 they have been below $50,000,000$ pounds. For the 1934-35 season, exports were less than $5,500,000$ pounds, and
for the first time in years we imported considerable quantities-approximately $131,000,000$ pounds of cottonseed oil and 50,000 tons of cake and meal.

Following the levying of an excise tax in May 1934, covering the first domestic processing of coconut, sesame, palm, palm kernel, sunflower, and whale oils, and copra, imports of such products were temporarily reduced. The imports of oils (including the oil equivalent of the copra imported) covered by the taxes were cut by $323,000,000$ pounds in the calendar year 1934, as compared with the year 1933. This reduction occurred despite the heavy inflow in the final 2 months of the year. As a result of this curtailment of the supply, the drought of 1934 which necessitated the slaughter of large numbers of emaciated livestock in the United States, and other influences, there was a steady upward pressure on prices. The accompanying table reveals the extent of the rise in prices of selected vegetable oils, lard, butter, and oleomargarine.

| Wholesale Prices of | Select |  | ble 0 ter ${ }^{1}$ er pou | s, Lard | Oleo | argar | e, and |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Year and month | Cot-tonseed oil | $\begin{aligned} & \text { Coco- } \\ & \text { nut } \\ & \text { oil } \end{aligned}$ | Corn | $\begin{gathered} \text { Peanut } \\ \text { oil } \end{gathered}$ | Oleo-margarine standard, uncolored | Lard prime, contract | Butter creamery, N. Y. extra |
| 1934 |  |  |  |  |  |  |  |
| January. -- | 0.047 | 0.028 | 0.036 | 0.038 | 0.070 | 0.057 | 0.199 |
| February | . 051 | . 028 | . 043 | . 044 | . 070 | . 066 | . 256 |
| March. | . 051 | . 027 | . 047 | . 049 | . 080 | . 067 | . 253 |
| April. | . 052 | . 026 | . 047 | . 051 | . 073 | . 071 | . 233 |
| May. | . 050 | . 026 | . 046 | . 051 | . 070 | . 066 | . 245 |
| June. | . 053 | . 026 | . 048 | . 052 | . 078 | . 068 | . 248 |
| July. | . 059 | . 025 | . 053 | . 056 | . 080 | . 072 | . 246 |
| August | . 068 | . 027 | . 059 | . 059 | . 080 | . 090 | . 277 |
| September | . 075 | . 029 | . 068 | . 069 | . 090 | . 102 | . 256 |
| October.... | . 081 | . 033 | . 076 | . 074 | . 098 | . 101 | . 268 |
| November. | . 092 | . 031 | . 083 | . 082 | . 100 | . 112 | . 292 |
| December. | .101 | . 035 | . 094 | . 094 | . 104 | . 122 | . 308 |
| 1935 |  |  |  |  |  |  |  |
| January ... | . 109 | . 044 | . 099 | . 101 | . 119 | . 136 | . 341 |
| February | . 114 | . 052 | . 104 | . 103 | . 125 | . 143 | . 356 |
| March | . 108 | . 058 | . 106 | . 105 | . 141 | . 144 | . 313 |
| April. | . 103 | . 055 | . 095 | . 095 | . 140 | . 138 | . 340 |
| May | . 105 | . 054 | . 090 | . 095 | . 140 | .141 | . 269 |
| June. | . 101 | . 046 | . 090 | . 094 | . 140 | . 147 | . 241 |
| July | . 096 | . 038 | . 088 | . 089 | . 135 | . 151 | . 237 |
| Angust | . 099 | . 038 | . 090 | . 090 | . 130 | . 168 | . 248 |
| September | . 102 | . 042 | . 091 | . 095 | . 130 | . 169 | . 260 |
| October... | . 104 | . 048 | . 094 | . 095 | . 142 | . 151 | . 278 |

1 Quotations at New York, except for peannt oil (mill price) and oleomargarine (Chicago).
Source: Bureall of Labor Statistics, U. S. Department of Labor.
By November 1934, prices were high enough so that it became possible for foreign oils to surmount the trade barriers which had curtailed the inflow from May to October of that year. As a consequence, the import situation during the current year has differed radically from that prevailing during a large part of 1934. Oils not covered by the 1934 Revenue Act also joined in the flow to this country from November 1934 onward.

In the year ended July 31, 1935, vegetable-oil imports increased $231,000,000$ pounds, and imports of oil-bearing seeds increased $74,000,000$ pounds. Assuming that the oil is crushed from all the oil-bearing seeds, the total increase in imports, on an oil basis, for the 1934-35 season, amounted to $248,000,000$ pounds of
cottonseed and all other vegetable oils. The import movement was heavy in the latter half of the year ended July 31, 1935 and has continued in large volume during the first quarter of the current crop year.

Similarly, imports of tallow amounted to $219,000,000$ pounds in the year 1934-35, whereas the amount imported in the preceding season was negligible. These additions to the domestic supply were needed for the manufacture of soap, although tallow also found increasing use in edible channels during the year. In years of normal tallow production, considerable quantities are exported.

Notable exceptions to the general trend of imports in the year 1934-35 were provided by copra and coconut oil from the Philippines. The decreases in such products amounted to $86,000,000$ pounds for coconut oil and $117,000,000$ pounds for copra (oil basis).

In summary, while exports during the year 1934-35 declined, the domestic market for fats and oils provided not only an adequate outlet for the domestic supply but for a large volume of imports as well.

## Domestic Use.

As cottonseed oil has successfully competed in the higher-priced edible field, only a small quantity of the oil retained for domestic use goes into inedible channels. In the calendar year 1934, according to the statistics of the Bureau of the Census, only about $6,000,000$ pounds of cottonseed oil were used for the production of inedible products, such as soap, while approximately $1,000,000,000$ pounds were used in the manufacture of compounds and vegetable shortenings, approximately $55,000,000$ pounds in margarine, and $155,000,000$ pounds in other edible products, such as packing oil, dressings, and mayonnaise.

The importance of cottonseed oil compared with competitive oils consumed in factory operations is shown by data from the Bureau of the Census.

| ['Thousands of pounds] |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1931 | 1932 | 1933 | 1934 | $\underset{1934}{9 \text { months }}$ | $\underset{1935}{9 \text { months, }}$ |
| Cottonseed oil. | 1, 140, 799 | 1, 083, 959 | 1, 114, 846 | 1,377,437 | 986, 028 | 956, 739 |
| Coconut oil | 592, 684 | 549, 515 | 583, 826 | 589, 602 | 451, 238 | 436, 744 |
| Fish oils. | 120, 733 | 93, 685 | 106, 247 | 126, 480 | 85, 291 | 161, 033 |
| Palm oil | 235, 585 | 208, 547 | 232, 619 | 191, 738 | 155, 438 | 180, 136 |
| Tallow, edible | 71,885 | 48, 555 | 51, 447 | 78, 909 | 55,724 | 91, 765 |
| Peanut oil | 13,543 | 8, 608 | 8,872 | 14,999 | 4, 434 | 80, 775 |
| Soybean oil | 27,885 | 25, 269 | 22,958 | 20,907 | 12,401 | 69,035 |
| Palm kernel oil | 54, 059 | 16,615 | 15,962 | 22, 601 | 14,692 | 41,919 |
| Corn oil. | 42, 819 | 42, 414 | 43,946 | 61, 094 | 45, 910 | 41, 562 |
| Oleo oil. | 31,371 | 15,765 | 19,061 | 26, 137 | 39, 229 | 39, 042 |
| Sesame oil | 44,778 | 10, 514 | 13,834 | 7,403 | 5,971 | 33, 443 |
| Animal stearine, edible-- | 33, 144 | 24, 251 | 25,421 | 28,703 | 20, 013 | 24,364 |
| Lard. | 22, 277 | 19,340 | 17,485 | 14, 260 | 11, 391 | 7,558 |
| Total, all fats and oils. | 3, 771, 469 | 3, 355, 555 | 3, 514, 641 | 4, 028, 003 | 2,983, 716 | 3, 298, 836 |

It will be noted that cottonseed oil constitutes approximately one-third of all oils and fats used in factory operations in the production of both edible and inedible products. It will be readily seen that
the consumption of certain competitive oils, notably peanut, soybean, palm-kernel, sesame, and fish oils, has increased in 1935 relatively more rapidly than the total factory consumption.

## Increased Use in Margarine Production

For the fiscal year ended June 30, 1935, margarine production, as reported by the Bureau of Internal Revenue, consumed $96,000,000$ pounds of cottonseed oil as compared to $24,000,000$ pounds for the previous fiscal year, an increase of 300 percent. The total margarine production rose from $243,187,000$ pounds in 1933-34 to $354,773,000$ pounds in 1934-35, an increase of 46 percent. The 1934 drought and the agricultural adjustment program, which resulted in a smaller production of butter and lard and in rising prices, were the principal factors influencing the increased sale of margarine. With reduced coconutoil imports, cottonseed oil displaced what would normally have been a correspondingly increased use of the former in margarine production.

Cottonseed and Other Principal Oils Used in the Production of Compounds and Vegetable Shortening ${ }^{1}$
[Thousands of pounds]

|  | 1931 | 1932 | 1933 | 1934 |
| :---: | :---: | :---: | :---: | :---: |
| Cottonseed oil | 928, 489 | 834, 367 | 852, 843 | 1,058, 733 |
| Coconut oil | 34, 132 | 8,332 | 7,117 | 9, 045 |
| Palm oil | 34, 536 | 22, 126 | 21, 116 | 16,717 |
| Tallow, edible-...- ${ }^{\text {a }}$ - | 69,548 | 45, 708 | 46, 437 | 73,416 |
| Fish oils............... | 27, 20 | 17, 327 | 17, 105 | 21, 177 |
| Lard | 8,860 | 5,636 | 3,171 | - ${ }^{2}, 635$ |
| Total, all fats and oils | 1, 208, 142 | 968, 577 | 972, 142 | 1, 214, 742 |

${ }^{1}$ Calendar years.
Source: Bureau of the Census, U. S. Department of Commerce.

## Need of Price Data Based on Standards

Manufacturers are alert in developing uses and markets for the various cottonseed products, which, in turn, result in a better market for cottonseed. But the industry is still in a somewhat confused condition, owing to unavoidable speculative conditions surrounding the marketing of cottonseed and finished products.

The future progress of the industry and the maintenance of a satisfactory relationship between the growers and manufacturers would be fostered, no doubt, by the establishment of a system of trading on official standards and the collection and dissemination of adequate trade information. The available price data on cottonseed at the present time, while fairly representative and indicative of the monthly trend, are not promptly available to the growers in the hundreds of places where cottonseed is bought and sold and hence are of rather limited use. Generally, the growers are dependent for price information on the amount obtainable for seed in their immediate localities.

The establishment of a source of current price information from which growers and manufacturers could readily obtain data on what is happening in the markets, not only for cottonseed but also for cottonseed products, would constitute an important step forward in the direction of orderly marketing.

EXPORTS BY GRAND DIVISIONS, COUNTRIES, AND COMMODITIES ${ }^{1}$
[Revised statistics for 1934]

| Exports | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Septem- | ber | Novernber | Decem- | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, incl. reexports. ....-.thous. of dol. | 172, | 162, | 190, 9 | 179,427 | 160, 19 | 170,519 | 161,672 | 171,984 | 191, 313 | 206,413 | 12 | 170,6 | 2, 132,800 |
| Africa | 3,989 | 4,999 | 6,595 |  | 7 | 7,062 | 1 | 664 | 998 | 7 | 293 | 64 | 815 |
| Asia and Oceania | 35, | 34, 243 | 37.6 | 37. |  | 38,474 | 35, | 8, 137 | 40, 169 |  | 41,837 | 4,310 | 58, 421 |
| Japan. |  |  |  | 14,819 |  |  |  |  | - 20,034 |  | 22, 884 |  |  |
| Franc | 13, | 10,935 | 12,909 | 10,574 | ${ }^{263}$ | 8 8, | 6,379 | 6,481 | 10,334 | ${ }_{10} 96181$ | 9,131 | 9,903 | 115, 704 |
| Germ | 15,7 | 13,656 | 15, 240 | 10, 8 | 847 | 8,308 | 7,701 | 6,799 | 7,461 | 6,316 | 5,055 | 4,774 | 108, 738 |
| Italy, |  |  |  |  |  | ${ }_{\text {4, }}^{4} \mathbf{4} 276$ |  | - ${ }^{4,973}$ | - $\begin{array}{r}4,742 \\ 40 \\ 40 \\ 119\end{array}$ | 6,226 | 8,445 | 4,821 | 64, 678 |
| North America, northern.thou | 32,24 <br> 19,145 <br> 1 | ${ }_{19}^{27,8}$ | ${ }_{25,793}$ | 26,646 | ${ }_{32,}^{25,92}$ | $\underset{28,415}{24,847}$ | ${ }_{2 i}^{24,341}$ | - ${ }_{27}^{30,664}$ | + ${ }^{45,119}$ | 46,458 | -40, 281 | $\xrightarrow{28,508}$ | - |
| Canada | 18,861 | 19, | 25,358 | 26, 250 | 31, 892 |  | 26, 711 | 27, 142 | 24,850 | 26,913 | 26,021 | 20, 957 | 302, 433 |
| Nortb Ameriea, southern the | 12,13 | 11,790 | 15, 404 | 15,9 | 14, 921 | 15, | 14,629 | 13, | 15,884 | 17,355 | 15,287 | 15, 827 | 178, 049 |
| South America-.-...-..-.thous, | - 10.8 | ¢ ${ }_{\substack{3,764 \\ 9,728}}$ | - ${ }_{\text {4, }}$ | - 4,668 | - |  |  | - | - 4 4, 313 |  | - $\begin{array}{r}4,3,30 \\ 15,092\end{array}$ | - | ${ }^{1651,701}$ |
| gen |  |  |  |  |  |  |  | 4,437 | 3,712 | 35 | 3,780 |  | 42,688 |
| Brazil -...-...-.......t |  |  |  |  | 2,981 |  |  |  | 3,9 |  |  |  | 40,375 12,030 |
| By coonomic clases: | 545 | 593 | 654 | 1,020 | 85 | 1,048 | 14 | 1,329 | 1,181 | 1,047 | 1,644 | 271 | 12,030 |
| Total, domestic-- | 169,577 | 159,617 | 187, 418 | 490 | 157, 161 | ,902 | 159,128 | 169,851 | 188, 860 | 203, 336 | 192,156 | 68, 442 | 2, 100, 135 |
| Crude materi | 5 | , 120 |  | 5 |  | ,000 |  | 8 | 2 | ${ }^{82,871} 4$ |  |  | 652,752 372.8 |
| Foodstuftis, total ---.- tho | 22,693 | 19,567 | 20,066 | 17,813 | 16,811 | 14,922 | 16,936 | 22, 102 | 20,056 |  | 18, 281 |  | 226, 708 |
| Foodstuffs, erude-.-tho | 7,294 | 6,894 | 6,138 | 5,348 | 3,990 | 3,023 | 3,683 | 5,299 | 4,067 | 5,264 | 4,412 | 3,620 | 59,032 |
| thous of dol. | 15,399 | 12,674 | 13,928 | 12,460 | 12,8 | 11,8 | 13, 254 | 16,803 | 99 | 16,527 | 13,869 | 12,048 | 67,677 |
| mil | 8.4 |  |  |  | 3.3 |  |  |  |  |  |  |  |  |
| Meats and fats -...---milil | 6.1 |  |  | 1 | 6.8 |  |  | 5.8 |  | 4.9 | 5. 6 | 1 | 5 |
| Manufactures, sermi--thous | 25,024 | 24, 516 | 31,370 | 29, 231 | 26,180 | 27,998 | 28,876 | 378 | 29,728 | 28,84. ${ }^{1.7}$ | ,415 | ${ }_{316}^{1.4}$ | , 8 , 837 |
| Manufactures, finished |  |  |  |  |  |  |  |  |  |  |  |  |  |
| nd | 10,488 | 13,2 | 20.6 | ${ }^{21.5}$ | 20.6 | 20,0 | 18.4 | ${ }_{15.3}$ | 14.0 | 12.4 | 11.0 | 12.4 |  |
| Gasoli |  |  |  | 8 | 38 |  | 3.5 | 4.1 | 8 | 4.2 | 4.1 | , | 1.2 |
| My Machine | 14.4 | 14.6 | 8. 3 | 2 | 17.0 | 18.6 | 18.9 | 20.2 | 18.8 | 18.7 | 20.6 | 19.1 | 8.4 |
| Automobiles assembled, total num | 11, 244 | ${ }^{14,911}$ | 26, 198 | 27, 2 | 24,666 | 24, | ${ }^{23,959}$ | 19, | 17,766 | 15,552 | 16,282 | 15,420 |  |
| Passenger cars....-.......-num | 7.559 | 6,0 | 16, 142 | ${ }_{10}^{16,}$ | -16, ${ }_{812}$ | ${ }_{6} 8$ | 17, |  | 10, | 7.512 | 7.072 | 11 |  |
| Beef and veal...-....-----thous. |  |  |  |  |  |  | 2,250 |  | 1,68 |  |  |  |  |
| Cigarettes.--------------thousa | 283,784 | 188,956 | 246, 278 | 344, 740 | 336, | 252,609 | 225, 387 | 310, 784 | 260,409 | 280, 590 | 282, 269 | 88, | 3,300, 838 |
| Anthrac |  | 99 | 88 |  |  |  | 82 |  |  | 122 |  | 91 | 159 |
| Coke..-ous...-.thous. of liong | 369 39 |  | 49 |  |  |  |  |  |  |  |  |  |  |
| Copper, refined -...-short | 14, 459 | 19,451 | 24, 210 | 24,925 | 22,306 | 30,722 | 25,323 | 24, 278 | 24, 476 | 29,861 | 28,675 | 23,648 | 292,336 |
| Cotton, exclusive of linters |  |  |  |  |  |  | 06 | 253 | 54 | 616 | 572 | 55 |  |
| Cotton cloth - ${ }^{\text {a }}$ - - thous. | 16,790 | ${ }^{20,071}$ | 22, 543 | 23, 721 | 22,796 | 21, 232 | ${ }^{89}$ | 11, 456 | , 330 | 6,423 | 16,858 | ${ }_{80}^{44}$ | 423 |
| Fertilizers, total. ------.- | 60, 390 | 109, | 118,652 | 98, 330 | 113,752 | 105,285 | 83, 382 | 126, 036 | 109, 982 | 135, ${ }^{198}$ | 118, 437 | 79 | 1,306, 301 |
| Nitrogenous--------.-- 1 long |  | 14, 240 |  | 18, 079 |  |  |  | 16,512 | ${ }^{29,591}$ | 27121 |  | 613 | 200, 199 |
| Phosphate materials...---long | 48,304 11 | ${ }_{52}^{639}$ | ${ }^{75,950}$ | ${ }^{74,287}$ | ${ }_{426}^{106,327}$ | 96, ${ }_{164}$ | 75,600 | 108, 473 | 76,987 | 104, 143 | 93, 2209 | 107, 313 312 183 | $\begin{array}{r} 1,058,794 \\ 2,858 \end{array}$ |
| Fir, Doug |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Timber-.-...-.............M | 27, 10.094 | 25, ${ }_{13}^{25,876}$ | 20, 28.8 | 25, ${ }^{52,56}$ | - 14.722 | ${ }_{1}^{1,170}$ | 7,190 | - ${ }_{34,513}^{\text {54, } 45}$ |  |  | - ${ }_{26,156}$ | 45,325 <br> 27,565 | 仿, 462 |
| Gasoline....-..........thous. of |  |  |  | 2,436 | 1,643 | ${ }^{1,766}$ | 1,495 |  | 1,677 | 1,823 |  |  |  |
| Gold-.-...-..............thous. of d | 4,715 |  |  |  | 1,780 | 6,586 |  | 14,556 | 22, 255 | 2,173 | 310 | 140 | 52,759 |
| thous. of | 5,325 | 4, 854 | 5,757 | 6,213 | 3,574 | 1,884 | 2,927 | 174 | 3,377 | 2,884 | 2,773 | 842 | 6,400 |
|  | ${ }^{514} 16$ | 244 | 247 | $\begin{array}{r}225 \\ 209 \\ \hline\end{array}$ | ${ }_{371}$ | 248 | ${ }_{518}$ | ${ }_{471}$ | 357 | 308 | 244 | 147 | 13 |
| Oats, incl. oatmeal.----thous. of | 74 | 69 | 84 | ${ }^{96}$ | ${ }^{68}$ | 81 | 76 | 69 | 87 | 71 |  | 7 |  |
| Whe, incl. flour-......-thous. of | 4,570 | 4.039 | 4, ${ }^{3} 3$ | 5.482 | 2,727 | 1,415 | 2.168 | 3,845 | 2.190 |  |  |  |  |
| Wheat only--.------thous | 2,867 | 2,6 | 3,065 |  | 1,457 |  |  | 1,776 | ${ }^{2} 109$ |  | ${ }^{1} 152$ | , | 16,970 |
| Wheat tilour-------.thous |  |  |  |  |  | 20, 219 |  |  | ${ }^{443}$ | 97 |  | 315 | 3 |
| Iron and s | 178 | 151,185 | , 297 | 21,516 | 749 | 219, 406 | 233, 197 | 243, 300 | 24 | 07 | 62 | 282, 65 | , 419 |
| Kerosene. | ${ }_{241}^{580}$ | ${ }_{136}^{716}$ | 657 | 1,148 | 1848 | ${ }_{281}^{962}$ | 751 <br> 205 <br> 20 | ${ }_{753}^{976}$ | ${ }^{89}$ |  | ${ }^{625}$ | 793 | ${ }^{9,607}$ |
| Leather, upper-.--.--- ${ }^{\text {chous. of }}$ sq | 6,163 | 4,859 | 6,167 | 5,388 | 4,349 | 4,900 | 3,847 | 5,054 | 5,354 | ¢,684 | 6,030 | 5,676 |  |
| Linseed cake and meal - thous. of | 43, 239 | 37,766 | 38,080 | 38, 136 | 31,739 | 34, 328 | 33, 441 | 32, 126 | 20,935 | 30,869 | 31,338 | 21,558 | 393, 555 |
| Locomotives, railway, total..nu |  |  |  | 10 | 12 | ${ }^{14}$ |  |  |  | 6 | 8 |  |  |
| Electir |  |  | 7 |  | 11 | 10 |  | 14 |  | ${ }^{3}$ | 17 | , |  |
| ${ }_{\text {Lumber }}^{\text {Leam }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Methanol, wood distilied......gal | 106,358 | 101,484 | 135, 279 | 57,259 | 38,556 | 52,612 | 28, 348 | 77,732 | 44, 937 | 41,941 | 48,945 | 38, 211 | 771, 662 |
| Milic |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Evaporated (unsweetened | 476 | 253 | 198 | 5 | 544 |  | , | 88 | 79 | 503 |  | 0 | 8,202 |
| th | 3, 545 | 2,597 | 3, 379 | 4,053 | ${ }^{1,615}$ | 2, 309 | ${ }_{222}^{277}$ | 5,069 | 2,771 | $\begin{array}{r}324 \\ 163 \\ \hline 1\end{array}$ | 2, 8240 | 925 | 37,963 3,120 |
| Pine, southern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Timber--................ $\mathrm{M}_{\text {ft }}$ | 20,415 |  |  | ${ }_{3}^{27,735}$ | ${ }_{8885}^{23,113}$ | $\underset{\substack{26,735 \\ 6,507}}{ }$ | ${ }_{9}^{26,451}$ | ${ }_{7}^{26,698}$ | 22,129 | ${ }_{9}^{22,884}$ | (23,386 | $\underset{7}{24,851}$ | 601 |
| Pork, incl. lard.-....-.-...-thous | 62,617 | 50, 75 | 52,114 | 49,761 | 79,942 | 56, 241 | 51,243 | 45, 720 | 41, 650 | 35, 737 | 34,023 | 25,670 | 585,433 |
| Lard----.---........-- tho | 51, 202 | 36,908 | 39, 493 | 39, 349 | 66,167 | 41,008 | 33, 466 | 29,358 | 31,506 | 26, 870 | 19,739 | 16,170 | 31, 237 |
| Shoes | 104, 40 | 87,639 | 142, 100 | 58,656 | 41, 26 | 89, 197 | 7,296 |  |  |  |  |  | ${ }^{866,291}$ |
| Silver ..-....-..........-th | 89 |  |  | ,425 | 38 | 2. 404 | 89 | 1,741 | 24 | 162 | 698 | 1,014 | 6, 551 |
| Su | 3,505 | 4,187 | 4,248 | 4, 246 | 5,612 | 4,649 | ${ }^{6,376}$ | 94 | 13,369 | 20, 194 | 24, 453 | 21,461 | 121,794 |
| Vegetabie oils, total-.-.-.--thous. of Ib.-- | 26, 4 269 | $\underset{\substack{28,524}}{\substack{4,48}}$ | + ${ }_{2}^{4,138}$ | 41, $\begin{array}{r}\text { 4, } \\ 1\end{array}$ | ${ }_{31,980}^{923}$ | - | $\xrightarrow{19,034}$ | 25,605 | ${ }_{1}{ }^{33} 101$ | 64, 234 | -47,634 | 28,609 | 440, 16868 |

${ }^{1}$ Compiled by the Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce, and represent the final corrected totals for the year. Although all the statistics have not been revised, the complete monthly tabulation for the year is presented herewith for convenience. The import revisions are shown on the following page.

## IMPORTS BY GRAND DIVISIONS, COUNTRIES, AND COMMODITIES ${ }^{1}$

[Revised statistics for 1934]

| Imports | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | October | $\begin{aligned} & \text { Novem- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total ----......-.-.......-thous. of dol. | 135,706 | 132,753 | 158, 105 | 146,523 | 154,647 | 136, 109 | 127, 229 | 119,513 | 131,658 | 129,635 | 150,919 | 132, 258 | 1.655,055 |
| Total for consumption....-.thous. of dol | 128,976 | 125, 047 | 153, 396 | 141,247 | 147, 467 | 135, 067 | 124, 010 | 117, 262 | 149, 893 | 137, 975 | 149, 470 | 126, 193 | 1,636,003 |
| By grand divisions and countries: Africa.............thous. of dol | $5+2$ | 2,780 | 4.785 | 3,700 | 2,605 |  |  |  |  |  |  |  |  |
| Asia and Oceania.--------thous. of dol- | 44, ${ }^{2,768}$ | 36, 262 | 49,013 | 51,861 | 56, 492 | 49,201 | 38,33 | 34, 359 | 37, 390 | 3,624 | 2,485 42,709 | 1,963 26,550 | 33,056 03,702 |
| Japan................-. thous. of dol.- | 9,530 | 9,114 | 11, 464 | 10, 186 | 10, 121 | 9,170 | 8, 595 | 8,797 | 11,913 | 10, 242 | 11, 818 | 7,014 | 117, 964 |
| Europe....................thous. of dol.- | 37,296 | 44, 447 | 45,749 | 37,526 | 39,410 | 35,955 | 37,787 | 35,772 | 41,917 | 40, 543 | 47, 862 | 36,973 | 481, 236 |
| France .......-.-.-.-.- thous. of dol.- | 4,491 | 7,167 | 5,603 | 3,900 | 4, 333 | 3,874 | 3, 535 | 4, 188 | 4, 351 | 4,560 | 6,165 | 5,165 | 57,331 |
| Germany-..--.-.-.-.-.thous. of dol.. | 6, 466 | 6,059 | 7,182 | 5,556 | 5,469 | 5,031 | 5,241 | 5,515 | 5, 854 | 5,719 | 5,675 | 5,084 | 68,850 |
| Italy ....----........- thous. of dol.. | 2,847 | 2,833 | 3,613 | 2,912 | 2,976 | 2,633 | 2, 648 | 2,759 | 3,123 | 3,400 | 4,115 | 2,899 | 36,759 |
| United Kingdom......thous. of dol..- | 7,995 | 11,016 | 11,356 | 9,006 | 10, 296 | 7,490 | 9,702 | 7,649 | 10,427 | 8,215 | 10,375 | 7,741 | 111, 269 |
| North America. northern thous. of dol-- | 17, 157 | 14, 333 | 18,257 | 16,512 | 19,235 | 19, 258 | 19,361 | 19,220 | 21, 128 | 22,500 | 21,974 | 24, 459 | 233, 392 |
| Canada ...--...---- -thous. of dol.- | 16, 397 | 14, 156 | 17,977 | 16, 277 | 18,728 | 18,626 | 18,697 | 18,718 | 20,698 | 21,664 | 21, 602 | 23, 712 | 227, 253 |
| North America, southern thous. of dol- | 9, 317 | 8,468 | 10, 760 | ${ }^{9} 726$ | 10,912 | 11, 154 | ${ }^{9}, 283$ | 10,691 | 29,149 | 15,367 | 13,340 | 19,486 | 157,653 |
| Mexico-.-----.------ thous of dol- | 2,824 | 2,857 | 3,922 | 3,110 | 3,001 | 3,351 | 2, 441 | 3, 003 | 2,509 | 2,165 | 2,279 | 3,484 | 34,946 |
| South America--.--.-.-.-. -thous. of dol | 17,895 | 18,758 | 24, 833 | 21,921 | 18, 814 | 16, 484 | 16,909 | 14,960 | 18,449 | 20,079 | 21, 100 | 16,762 | 226,964 |
| Argentina---------.- thous. of do | 2, 379 | 2,727 | 3,365 | 3,076 | 2, 981 | 1,574 | 2, ${ }^{12}$ | 1,159 | 2,006 | 2, 222 | 2, 302 | 3,633 | 29,435 |
| Brazil....-....----.-.--thous. of do | ${ }^{7} 18236$ | 8, 898 | 9,436 2,631 | 7,127 3,784 | 5,496 2,285 | -5,612 | 6,583 $\mathbf{1 , 4 4 9}$ | 6,670 1,038 | 8,648 | 10,219 | 9,508 | 6, 289 | ${ }^{91,975}$ |
| By economic classes: |  |  |  | 3,784 |  |  | 1,449 |  |  | 1,941 | 1,912 | 1,700 | 1,620 |
| Crude materials..........thous. of dol | 35,916 | 37, 016 | 45, 219 | 41, 018 | 42,943 | 42,566 | 38,983 | 34, 236 | 38,632 | 35, 165 | 40, 1 | 28. | 617 |
| Foodstuffs, crude........ thous of do | 18,423 | 21, 103 | 26, 163 | 22, | 18,634 | 18.0 | 17,764 | 17. | 24, 221 | 24,156 | 25, | 20,047 | 54, 314 |
| Foodstuffs, manufacturedthous. of do | 20, 892 | 17, 192 | 22, 536 | 23, 422 | 28, 279 | 21, 175 | 11,335 | 12,869 | 33, 254 | 22, 694 | 22, 239 | 27, 660 | 263,547 |
| Manufactures, Semi-...-thous. of dol- | 26, 413 | 22, 219 | 29,624 | 26,123 | 26, 761 | 26, 846 | 27, 451 | 22, 973 | 24,240 | 26,115 | 27,443 | 21,094 | 307, 302 |
| Manufactures, finishied._thous. of dol. | 27,331 | 27,517 | 29,854 | 28, 425 | 30,845 | 26, 474 | 28, 477 | 29,231 | 29,546 | 29,846 | 34,082 | 28, 595 | 350, 223 |
| By individual items: | 3 | 1 | 0 | 3 |  | 3 | 3 | 1 | 1 | 0 |  |  | 16 |
| Bauxite--------.-.-...........-long | 14,365 | 13,936 | 13, 534 | 10,576 | 16, 685 | 13,394 | 13,249 | 12,985 | 14,463 | 16,749 | 14, 130 | 12,587 | 66,653 |
| Burlaps and fibers: Burlaps |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 35,768 28,406 | 26,346 18,839 | 35,113 23,059 | 30,573 17,861 | 34,400 17,172 | 27,093 21,399 | $\begin{aligned} & 42,471 \\ & 15,010 \end{aligned}$ | 31,631 <br> 15, 625 | 27,124 10,978 | 22,517 9,044 | 31,472 10,881 | 27,493 10,530 | 372,001 198,804 |
| Fibers-1.................-. long tons. | 28,406 82 | 18,839 72 | 23,059 78 | 17,861 54 | 17,172 121 | 21,399 45 | $\begin{array}{r} 15,010 \\ 77 \end{array}$ | $\begin{array}{r} 15,625 \\ 79 \end{array}$ | 10,978 75 | $\begin{array}{r} 9,044 \\ 72 \end{array}$ | 10,881 65 | $\begin{array}{r} 10,530 \\ 43 \end{array}$ | 198,804 863 |
| From the Philippines thous. of gr | 61 | 47 | 47 | 35 | 77 | 42 | 62 | 70 | 70 | 58 | 47 | 21 | 38 |
| Cheese..---.....-.......thous. of lbs | 2,823 | 3,902 | 4,756 | 3, 676 | 3,939 | 3, 897 | 3,213 | 3, 511 | 4,063 | 4,460 | 5,730 | 3,565 | 47,533 |
| Cocoa......-...------.-.-. long tons | 19, 146 | 16, 919 | 30, 502 | 26, 539 | 8.044 | 10,843 | 10,456 | 10,914 | 18,973 | 17, 154 | 16,713 | 10,933 | 197, 135 |
| Coconut or copra oil.....thous. of lbs | 46, 296 | 35, 816 | 22,079 | 30, 532 | 26, 854 | 29,047 | 35, 742 | 17, 210 | 17,990 | 14,810 | 20, 935 | 17, 492 | 314, 802 |
| Coffee.--..-...........-thous. of bags | 1,100 | 1,353 | 1,305 | 996 | 790 | 736 | 788 | 58 | 919 | 1,018 | 1,021 | 762 | 11,545 |
| Copper, total...-....-....-.short tons | 16,092 | 5,785 | 25, 391 | 13,724 | 15,244 | 23,226 | 14,780 | 16, 565 | 12, 236 | 22,817 | 18,485 | 15, 152 | 199, 498 |
| Ore and blister...--------short tons | 15, 700 | 5, 533 | 24,738 | 13,624 | 15, 011 | 23,221 | 14, 724 | 15,048 | 10, 895 | 20, 581 | 17, 286 | 13, 922 | 190,282 |
| Copra-..---------------short tons | 23,786 | 19,901 | 23,378 | 12,037 | 24,519 | 20,599 | 3,735 | 10,079 | 8,624 | 5, 177 | 20,606 | 27, 174 | 199,615 |
| Cotton...-...........-thous. of bales |  |  |  |  | 15 |  | 11 | 11 |  | 12 |  |  |  |
| Cotton cloth..-.......thous. of sq. yd | 3,985 | 4,616 | 5,426 | 4,962 | 3,817 | 1,701 | 1,944 | 2, 108 | 2,512 | 2, 592 | 3, 517 | 4,353 | 1,533 |
| Fertilizer, total.............-long tons.. | 140, 059 | 121,845 | 206, 781 | 179, 205 | 103, 723 | 66, 694 | 69,285 | 48,497 | 69, 176 | 81, 560 | 82, 121 | 91, 807 | 1, 260, 753 |
| Nitrogenous ..............-long tons | 95,509 | 70,739 | 147, 722 | 134,481 | 71,057 | 44, 161 | 43, 576 | 18,545 | 24, 666 | 31, 297 | 38, 728 | 42,085 | 762, 566 |
| Nitrate of soda ...........--long tons | 33, 690 | 17,343 | 74,584 | 80,466 | 39, 321 | 10,564 | 10, 976 | 160 | 931 | 1,212 | 7, 195 | 17,085 | 293,527 |
| Phosphates.-.-.-....-.-.-long tons | 3, 521 | 2,309 | 2, 267 | 4, 158 | 5,847 | 1,910 | 1,495 | 1,541 | 3,141 | 1,786 | 2, 001 | 2,411 | 32, 387 |
|  | 36, 474 | 47, 293 | 55,344 | 35, 845 | 17,310 | 13,345 | 19,265 | 25,845 | 38,963 | 44, 422 | 35, 276 | 44, 015 | 413,897 |
| Flaxseed...-.-.-.-......--thous. of bu | 1,031 | 1,524 | 1,690 | 1, 144 | 1,637 |  | 821 | 695 | 959 | 1,297 | 743 | 1,823 | 14, 170 |
| Gold, ....----.-.-.-..- thous of dol | 1,947 | 452,622 | 237, 380 | 54, 785 | 35,362 | 70, 291 | 52, 460 | 51, 781 | 3,585 | 13,010 | 121, 199 | 92, 249 | 1, 186,671 |
| Hides and skins total.--thous. of 1b | 18,662 | 17,683 | 20,709 | 22,625 | 21, 235 | 22, 181 | 19,911 | 13, 137 | 10,879 | 10,018 | 11,095 | 12,635 | 200,770 |
| Calf and kip skins......thous. of 11 | 2,840 | 1,579 | 1,856 | 1,221 | 2,259 | 1,914 | 1,900 | 808 | 806 | 919 | 658 | 1,131 | 17,892 |
| Cattle hides-.-.........thous. of 1 lb | ${ }^{5,807}$ | 5,837 | 6, 388 | 7, 265 | 5,184 | 9, 578 | 8,268 | 4,571 | 2, 408 | 2,148 | 3, 763 | 5,303 | 66,520 |
| Goat skins..............thous of 1b | 6, 140 | 5, 837 | 7,598 | 9,119 | 7, 217 | 5,818 | 5,607 | 4,355 | 3,906 | 3, 202 | 3, 219 | 2,856 | 64, 874 |
| Sheep and lamb skins. thous. of lb | 2,494 | 3,315 | 3,457 | 3,124 | 4,247 | 3,006 | 2,930 | 2, 691 | 2,409 | 2,658 | 2,554 | 2,397 | 35, 285 |
| Iron and steel...-----------long tons | 22, 653 | 25,407 | 38,370 | 26,862 | 29,471 | 24,858 | 17,676 | 32,418 | 23, 847 | 20,250 | 35, 270 | 19,708 | 316, 790 |
| Iron ore....-......thous. of long tons | 89 | 64 | 79 | 128 | 202 | 188 | 196 | 154 | 77 | 99 | 79 | 73 | 1,428 |
| Lead, refined--------....-short to | 906 | 364 | 1,928 | 556 | 1,639 | 3,150 | 1,900 | 1,959 | 2,055 | 2, 726 | ${ }^{797}$ |  | 18,832 |
| Manganese ore. ...thous. of long ton |  |  | 16 | 20 |  | 16 |  |  |  |  | 11 | 7 | 134 |
| Newsprint--.-------.----short tons | 168, 752 | 124, 584 | 168, 839 | 196,490 | 204, 036 | 200, 004 | 197, 227 | 171, 390 | 159,944 | 201, 146 | 194, 392 | 222, 897 | 2, 200, 701 |
| Petroleum, crude........thous. of bbl | 3, 288 | 2, 554 | 2,577 | 2, 874 | 3, 442 | 3,947 | 2, 561 | 2,621 | 3, 270 | 2, 395 | 3,448 | 2,794 | 35,772 |
| Rayon....-.-------..-- thous. of lb.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rice.-.-.------- pockets (100 1b.).- | 15,338 | 22, $\mathbf{3} \mathbf{3 5}$ | 35.658 | 44,493 45,367 | $\begin{array}{r}52,973 \\ 49 \\ \hline 988\end{array}$ | 59,149 48.748 | 58,464 42 4874 | 46,173 32 32 | 44,990 32,010 | 44,645 29 29 | 42,643 | 46,330 | 513, 007 |
| Rubber, crude, incl. latex - long tons.Shells, total thous. of 1 b - | 49, 088 | 35,220 1,862 | 42,253 1,608 | 45, 345 | 49,938 414 | $\begin{array}{r}48,748 \\ \hline 310\end{array}$ | $\begin{array}{r}\text { 42, } 674 \\ \hline 335\end{array}$ | 32,700 1,644 | 32,010 222 | $\begin{array}{r}29,240 \\ \hline 289\end{array}$ | -37, 212 | 18,171 1,266 | 462,621 9,011 |
| Mother-of-pearl...-......thous. of 1b | 254 | 559 | 657 | 168 | 313 | 226 | 199 | 526 | 165 | 219 | 423 | 130 | 3, 840 |
| Silk, raw..................thous. of lb | 3,895 | 4, 279 | 5.796 | 4.798 | 5. 176 | 5,037 | 4,719 | 4,731 | 6,846 | 5,387 | 7, 219 | 2,566 | 60,447 |
| Silver......................thous. of dol.- | 3,593 | 2,128 | 1,823 | 1,955 | 4,435 | 5,431 | 2,458 | 21,926 | 20,831 | 14,425 | 15, 011 | 8,711 | 102,725 |
| Sugar, raw....-.-....-.-..---long tons.- | 179,096 | 117,666 | 174,602 | 216, 890 | 291, 228 | 197, 573 | 54, 226 | 91, 207 | 683, 942 | 243, 250 | 165, 561 | 260,715 | 2, 675,956 |
| Tagua nuts................-thous. of 1b | 1,457 | 1,291 | 867 | 1,148 |  | 458 | 650 | 524 | 667 | 853 | 365 | 523 | 9, 440 |
|  | 6,938 | 4,696 | 6,758 | 4, 493 | 4, 389 | 5,419 | 6, 471 | 9,193 | 7,426 | 7,942 | 7,668 | 5,015 | 76, 410 |
| Tin, bars, blocks, etc.-.-.-.long tons.- | 3,604 | 1,944 | 3,569 | 3,307 | 3, 932 | 4,242 | 4,900 | 2,772 | 3,231 | 3,148 | 3,859 | 1,478 | 30,986 |
| Tobaceo leaf, unmanufactured thous. of lb .. | 4, 218 | 5,44 | 4,228 | 776 |  | 6, 142 | 6, 209 | 3,830 | 5,989 | 5,140 | 4,521 | 3,608 | 57,659 |
| Vegetable oils, total.......thous. of 1 b | 91, 834 | 65, 762 | 57,054 | 69, 607 | 56,559 | 62, 520 | 68, 376 | 40,618 | 55, 162 | 53, 403 | 59,953 | 33,038 | 713,885 |
| Wood pulp, chemical.....-short tons.- | 139, 835 | 144, 133 | 109, 405 | 77, 150 | 125, 486 | 136,947 | 150,031 | 142, 864 | 139,512 | 165, 927 | 146, 049 | 139, 263 | 1, 616, 601 |
| Wood pulp, mechanical (ground wood) ......................-short tons. | 14,713 |  | 9,239 | 14, 243 | 17, 555 | 11,051 | 21,037 | 17, 272 | 19,319 | 16,880 | 18,707 | 17,050 | 188, 374 |
| Wool, unmanufactured...-thous of Ib.- | 9,637 | 12,622 | 16,975 | 13, 567 | 7,458 | 8,003 | 7,632 | 7,046 | 7,567 | 8,850 | 4,964 | 6, 074 | 109, 396 |

t See footnote on p. 19.

## WEEKLY BUSINESS INDIGATORS•

[Week]y average, 1923-25=100]

| ITEM | 1935 |  |  |  |  |  | 1934 |  | 1933 |  | ftem | 1935 |  |  |  |  |  | 1934 |  | 1933 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{\|c} \text { Nov. } \\ 30 \end{array}$ | $\begin{gathered} \hline \mathrm{Nov}_{1} \\ 23 \end{gathered}$ | $\left\lvert\, \begin{gathered} \text { Nov. } \\ 16 \\ \hline \end{gathered}\right.$ | Nov. | $\left\|\begin{array}{c} \text { Nov. } \\ 2 \end{array}\right\|$ | Oct. 26 | $\left\|\begin{array}{c} \hline \text { Dec. } \\ \mathrm{i} \end{array}\right\|$ | $\left\lvert\, \begin{gathered} \text { Nov. } \\ 24 \end{gathered}\right.$ | $\begin{gathered} \overline{\mathrm{Dec} .} \\ 2 \end{gathered}$ | $\underset{25}{\text { Nov. }}$ |  | $\begin{gathered} \text { Nov. } \\ 30 \end{gathered}$ | $\begin{gathered} \text { Nov. } \\ 23 \end{gathered}$ | Nov. $\begin{gathered} 160 v . \\ 16 \end{gathered}$ | $\left\|\begin{array}{c} \text { Nov. } \\ 9 \end{array}\right\|$ | $\mathrm{Nov}_{2}$ | $\begin{array}{\|} \text { Oct. } \\ 26 \end{array}$ | Dec. | Nov. | Dec. | $\begin{gathered} \mathrm{Nov} . \\ 25 \end{gathered}$ |
| Business activity: |  |  |  |  |  |  |  |  |  |  | Finance-Continu |  |  |  |  |  |  |  |  |  |  |
| New York Times* |  | 94.6 | 93.1 | 92.2 | 91.0 | 91.0 | 78.6 | 76.9 | 74.7 | 73.9 | Banking-Continued. |  |  |  |  |  |  |  |  |  |  |
| Business Week* ${ }^{\text {a }}$ | 70.5 | 69.3 | 68.3 | 68.3 | 67.4 | 67.4 | 59.4 | 58.2 | 62. 6 | 60.7 | Federal Reserve re |  |  |  |  |  |  |  |  |  |  |
| Commodity prices, wholesale: |  |  |  |  |  |  |  |  |  |  | porting member |  |  |  |  |  |  |  |  |  |  |
| Dept.ofLabor, 1926=100: |  |  |  |  |  |  |  |  |  |  | Loans, total........ |  |  |  |  |  |  |  |  |  |  |
| Combined index (784)- | 80.8 | 80.6 | 80.4 | 80.1 | 79.8 | 80.3 | 76.5 | 76.3 | 70.7 | 71.0 | Interest rates: |  |  |  |  |  |  |  |  |  |  |
| Farm products (67). | 78.5 | 78.2 85.8 | 77.8 84.9 | 77.5 84.1 | 77.4 <br> 83.8 | 78.6 84.8 | 71.1 | 70.6 | 55.9 | 56.8 63.9 | Call loans $\ddagger$ | ${ }_{22.9}^{18.2}$ | 18.2 |  |  |  |  |  | 24.2 | ${ }_{22.9}^{18.2}$ | 18.2 22.9 |
| All other (595) | 79.0 | 79.0 | 79.0 | 78.9 | 78.4 | 78.4 | 78.2 | 78.1 | 77. 4 | 77.5 | Money in circulation | 119.6 | 118.6 | 118.6 | 118.6 | 117.5 | 117.4 | 113.5 | 112. 7 | 118.0 | 116.8 |
| Fisher's index, 1926=100: Combined index (120). |  |  |  |  |  |  |  |  | 71.4 | 71.7 | Production: |  |  |  |  |  |  |  |  |  |  |
| Copper, electrolytic $\ddagger$.... | 65.2 | 65.2 | 65. 2 | 65.2 | 65. 2 | 65. 2 | 63.8 | 63.8 | 56.5 | 58.0 | Automobiles. | 109.3 | 124.2 | 122.1 | 116.8 | 100.6 | 81.3 | 27.1 | 23.2 | 23.9 | 30.6 |
| Cotton, middling, spot.- | 44.9 | 45. 2 | 45. 6 | 43.0 | 41.9 | 41.5 | 47.1 | 46.3 | 37.5 | 37.1 | Bituminous coal | 86. 3 | 79.8 | 83.3 | 76. 7 | 75.2 | 79.3 | 72.9 | 71.5 | 74.5 | 73.0 |
| Oonstruction contracts $\ddagger$-- |  | 45.3 | 41.4 |  | 49.6 |  | 27.4 | 30.9 | 64.8 | 29.6 | Electric powert | 112.7 | 117.2 | 116. 4 | 114.9 | 113.9 | 113.8 | 101. 1 | 102.3 | 93.3 | 96.5 |
| Distribution: Carloadings- | 59.5 | 67.4 | 65.5 | 68.2 | 71.0 | 73.8 | 50.9 | 58.6 | 52.1 | 61.1 | Lumber. |  | 48.3 | 45.8 | 52.3 | 58.2 | 52.9 | 30.5 | 33.7 | 33.8 | 36. 6 |
| Employment: Detroit, fac- |  |  |  |  |  |  |  |  |  |  | Petroleum | 135.4 | 136.3 | ${ }^{136.9}$ | 134.5 | 134.3 | 134.3 | 113.9 | ${ }_{38} 113$ | 105.4 | 108.2 |
| Finance:- |  |  |  |  |  |  |  |  |  |  | Steel ingo | 75.0 | 72.4 | 71.1 | 69.7 | 69.7 | 69.7 | 38.2 | 38. | 30.8 | 35.6 |
| Failures, commercial | 3 | . 2 | . 6 | 52.1 | . 7 | 59.5 | 49.4 | 56.3 | 65.8 | 74.0 | Receipts, primary mar- |  |  |  |  |  |  |  |  |  |  |
| Security prices: Bond prices: |  |  |  |  |  |  |  |  | 89.7 |  | kets: <br> Cattle and calves |  | 100.2 | 105.8 | 109.8 | 112.3 | 120.6 | 65.1 | 87.1 | 63. | 70.8 |
| Stock prices $\ddagger$ | 116.4 | 118.5 | 116.7 | 115.4 | 113.5 | 113.3 | 89.1 | 87.1 | 85.6 | 87.7 | Hogs....... | 35.3 | 29.9 | 36.7 | 35.6 | 38.7 | 43.9 | 69.1 | 87.6 | 58.9 | 83.8 |
| Banking: |  |  |  |  |  |  |  |  |  |  | Cotton | 136. 2 | 146. | 202. | 260. | 273. | 293. | 103. 5 | 121. | 156. | 186. 5 |
| Debits outside N. Y. C.t. | 87.3 | 92.6 | 88.5 | 87.6 | 77.6 | 84.3 | 70.4 | 75.5 | 71.0 | 65.8 | Wheat | 35.8 | 36.2 | 40.9 | 50.8 | 56.0 | 67.1 | 21.0 | 29.4 | 33.4 | 39.2 |

*Computed normal $=100$. I Latest week is preliminary.
§1933-35 indexes are based on reports from 91 cities; earlier data cover 101 cities.
$\dagger$ Weekly average, $1928-30=100 . \quad \ddagger$ Daily average.
Data do not cover calendar weeks in all serige
WEEKLY BUSINESS STATISTICS ${ }^{\bullet}$

| ITEM | 1935 |  |  |  |  |  | 1934 |  | 1933 |  | $\begin{aligned} & \hline 1932 \\ & \hline \text { Dec. } 3 \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Nov. 30 | Nov. 23 | Nov. 16 | Nov. 9 | Nov. 2 | Oct. 26 | Dec. 1 | Nov. 24 | Dec. 2 | Nov. 25 |  |
| COMMODITY PRICES, WHOLESALE |  |  |  |  |  |  |  |  |  |  |  |
| Copper, electrolytic, New York.-........-dol. per lb-- | 0.090 | 0.090 | 0.090 | 0.090 | $\begin{array}{r}0.090 \\ \hline 14\end{array}$ | 0.090 | 0.088 | 0.088 | 0.078 | 0.080 | 0.050 |
|  | $\stackrel{.122}{ } \mathbf{7}$ | - 2.78 | $\stackrel{.124}{2.73}$ | +117 | $\stackrel{.114}{2.73}$ | $\stackrel{113}{2.74}$ | . 2.44 | $\stackrel{1}{2} \mathbf{2 1}$ | i. 1.93 | i. 101 | i. 058 |
| Iron and steel composite --..-.-.-.-.-.-.-dol. per ton-- | 33.28 | 33.17 | 33.16 | 33.16 | 32.98 | 32.85 | 32.22 | 32.18 | 30.92 | 30.24 | 28. 32 |
| Wheat, No. 2, hard winter (K. C.)...... dol. per bu-FINANCE | 1.13 | 1. 14 | 1. 11 | 1.11 | 1. 13 | 1.14 | 1.03 | 1.03 | . 80 | . 84 | . 42 |
| Banking: |  |  |  |  |  |  |  |  |  |  |  |
| Debits, New York City | 3,955 | 3,787 | 3,270 | 3,740 | 3,257 | 3,833 | 2,821 | 2, 868 | 2, 840 | 3,096 | $\stackrel{2,329}{ }$ |
| Debits, outside of New York City .-.-mills. of dol.- | 4,048 | 4,296 | 3,420 | 4,061 | 3,598 | 3,914 | 3,261 | 3,501 | 2,747 | 3,052 | 2,368 |
| Reserve bank credit, total..........-mills. of dol.- | 2, 472 | 2,471 | 2,492 | 2,462 | 2,474 | 2,472 | 2,460 | 2,470 | 2,581 | 2,562 | 2,202 |
| Bills bought -......................-mills. of dol.- |  |  |  |  |  |  |  |  | 24 | 20 | 35 |
| Bills discounted.-...--------....-mills. of dol.- |  | 5 | 9 | 7 | 6 | 7 | 12 | 11 | 119 | 112 | 309 |
| U. S. Government securities _...- mills. of dol.- | 2,430 | 2,430 | 2,430 | 2,430 | 2, 430 | 2, 430 | 2,430 | 2, 430 | 2,432 | 2,431 | 1,851 |
| Member bank reserve balances...---mills. of dol.- | 5,789 | 5,782 | 5,746 | 5,671 | 5,653 | 5,575 | 4, 108 | 4, 196 | 2,573 | 2,687 | 2,411 |
| Excess reserves, estimated.-.------mills. of dol.- | 3,060 | 3,070 | 3,050 | 2,990 | 3,010 | 2,930 | 1,825 | 1,912 | ${ }^{2} 727$ | 840 | 498 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4, 872 | 4,872 | 4, 892 | 4,895 | 4,899 | 4,963 | 4, 800 | 4,823 | 4,855 | 4, 893 | 5,668 |
| Investments, total -...-.............-mills. of dol.. | 12,480 | 12, 488 | 12,493 | 12,458 | 12,476 | 12, 391 | 10,817 | 10,754 | 8,522 | 8,527 | 8,589 |
| U. S. Government direct obligations mills. of dol- | 8,301 | 8,333 | 8,295 | 8,236 | 8,177 | 8,130 | 7,265 | 7,222 | 5,415 | 5,411 | 5,266 |
| Obligations fully guaranteed by U. S. Govern- |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,137 | 8,002 | 1,141 | 1,138 7,968 | 1,133 7,902 | 1,128 | 605 8,171 | 600 8,160 | 9, 089 | 9,035 | 10,413 |
| On securities .-..-.-.-..............-mills. of dol.- | 3,108 | 3,056 | 3,052 | 3,033 | 3,006 | 3,032 | 3, 124 | 3,109 | 3. 766 | 3,745 | 4, 288 |
| All other-------------.-.-.......-mills. of dol. | 5,044 | 4,948 | 4,945 | 4,935 | 4.896 | 4,899 | 5,047 | 5,051 | 5,323 | 5,290 | 6,125 |
| Interest rates, call loans....................- percent.- | . 75 | . 75 | . 75 | . 75 | . 58 | . 25 | 1.00 | 1.00 | . 75 | 75 | 1.00 |
| Interest rates, time loans..-.-.----....----- percent.- | 1.00 | 1. 00 | 1.00 | 1.00 | . 94 | . 25 | . 88 | . 88 | 1.00 | 1.00 | . 50 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Pounds sterling (daily av.)--.............---- dollars.- | 4.93 | 4.93 | 4.92 | 4.92 | 4. 92 | 4.91 | 4.98 | 4.99 | 5. 16 | 5.30 | 3.19 |
| Failures, commercial..--.-.-.................-number.- | 229 | 196 | 210 | 212 | 239 | 242 | 201 | 229 | 268 | 301 | 467 |
| Meney in circulation...-..-............mills. of dol--Security markets |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond sales (N. Y. S. E.) --- thous. of dol. par value-- Bond prices, 40 corporate issues-...- dollars-- | 67,930 97.40 | 94,320 96.95 | 66,250 96.36 | 56,080 96.38 | $\begin{array}{r} 55,300 \\ 96.22 \end{array}$ | 73,570 96.06 | 52,367 94.46 | 64,590 93.84 | 47,200 80.29 | 69,600 79.18 | 41,800 77.27 |
| Stock sales ( $N$. Y. S. E.) ........... thous. of shares | 10,405 | 18,913 | 12,714 | 12, 127 | 11,088 | 14,275 | 4,857 | 5,227 | 4,467 | 8, 533 | 4, 003 |
| Stock prices ( $N$. Y. Times) _.-......-dol. per share-- | 113.02 | 115.05 | 113.31 | 112.04 | 110.26 | 110.07 | 86.51 | 84.60 | 83.09 | 85.13 | 53.31 |
| Stock prices (Standard Statistics) . .-. --.-. 1926=100 | 95.1 | 95.5 | 93.3 | 92.9 | 89.6 | 89.1 | 71.0 | 68.6 | 70.5 | 71.7 | 45.8 |
|  | 108.7 | 110.0 | 107.5 | 107.5 | 103.3 | 103.1 | 82.0 | 79.8 | 78.7 | 80.4 | 43.5 |
|  | 92.8 | 92.1 | 90.1 | 88.9 | 86.8 | 84.6 | 61.3 | 57.8 | 70.0 | 69.2 | 76.2 |
| Railroad (33) --.- $1926=100-$ | 40.9 | 38.6 | 37.3 | 36.2 | 35.0 | 35.7 | 36.2 | 34.2 | 38.5 | 39.6 | 24.3 |
| PRODUCTION, CONSTEUCTION, AND |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |
|  | 83,358 | 94, 723 | 93, 177 | 89,095 | 76,740 | 62,015 | 20,646 | 17,676 | 18,211 | 23,326 | 12,396 |
| Bituminous coal (daily av.) .....thous. of short tons.- | 1,470 | 1,359 | 1,419 | 1,419 | 1,281 | 1,350 | 1,261 | 1,218 | 1,272 | 1,244 | 1,125 |
| Electric power------.........--...-mills. of kw-hr-- | 1,877 | 1,953 | 1,939 | 1,914 | 1,897 | 1,896 | 1,684 | 1,705 | 1,554 | 1,608 | 1,510 |
|  | 2,820 | 2, 840 | 2,851 | 2,802 | 2,798 | 2,798 | 2, 373 | 2,369 | 2, 195 | 2, 254 | 2,128 |
| Steel ingots (Dow-Jones' estimate)_pct. of capacity.- | 57 | 55 |  | 53 |  | 53 | 29 | 29 |  |  | 17 |
| Construetion-contract awards (da. av.) - thous. of dol-- |  | 7,276 | 6,651 |  | 7,960 |  |  | 4,963 | 10,404 | 4,759 |  |
| Distribution: |  |  |  |  |  |  |  |  |  |  |  |
|  | 570,427 | 646, 503 | 628,330 | 653, 525 | 680, 662 | 707, 826 | 488, 185 | 561,942 | 499,596 | 585, 738 | 547,095 |
|  | 128, 053 | 140, 392 | 129, 529 | 131,248 | 132, 499 | 135, 383 | 108, 064 | 125,031 | 110, 295 | 135, 658 | 126,448 |
|  | 25, 954 | 28,570 | 26,049 | 27, 702 | 29, 194 | 30, 675 | 18,668 | 20, 168 | 20,977 | 23, 148 | 16, 663 |
| Grain and products .-.-.-.-.-.-. | 30, 162 | 33, 358 | 29, 133 | 30,592 | 33, 364 | 37, 451 | 23, 781 | 27,959 | 26, 474 | 32, 140 | 31, 692 |
|  | 13,026 | 15, 408 | 17, 138 | 18, 930 | 19,553 | 21, 289 | 15, 873 | 19, 159 | 14,392 | 17,607 | 20, 140 |
| Merchandise, 1. c. 1-..--........-..............cars | 137,846 | 161,091 | 159, 172 | 164,511 | 165,576 | 166, 189 | 136, 769 | 159, 103 | 141,579 | 165, 102 | 168,699 |
|  | 7,108 | 10,133 | 12,280 | 15,797 | 21,692 | 31,461 | 3,579 | 3,650 | 2,839 | 4,529 | 1,511 |
|  | 228, 278 | 257, 551 | 255, 029 | 264, 745 | 278, 784 | 285, 378 | 181, 451 | 206, 872 | 183, 040 | 207, 560 | 181, 942 |
| Receipts: | 242 | 317 | 334 | 347 | 355 | 381 | 206 | 275 | 201 | 224 | 255 |
| Hogs......................................thousands-. | 229 | 194 | 239 | 231 | 251 | 285 | 449 | 569 | 383 | 544 | 529 |
| Cotton into sight.-.---------.-.-thous. of bales.. | 354 | 380 | 526 | 676 | 710 | 763 | 263 | 317 | 408 | 485 | 534 |
| Wheat, at primary markets..........thous. of bu- | 2,844 | 2,878 | 3,255 | 4,038 | 4,457 | 5,338 | 1,669 | 2,340 | 2,658 | 3,117 | 3,145 |

## 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. Note, however, that many revisions have occurred since the last Annual Supplement was published. A special supplement was included in the April 1935 issue, pages 57 to 72 , inclusive. This supplement gave the monthly averages of ali current series for the years 1932, 1933 , and 1934.

Data subsequent to October will be found in the Weekly Supplement to the Survey.

| Monthly statistics through December 1931, together with explanatory footnotes and refer ences to the sources of the data, may befound in the 1932 Annual Supplement to the Survey | 1035 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | Septem ber |

BUSINESS INDEXES

| BUSINESS ACTIVITY (Annalist) $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Combined index $\dagger$..............normal $=100$. | 87.1 | 70.5 | 71.5 | 77.4 | 83.6 | 83.3 | 81.5 | 80.6 | 79.3 | 79.5 | 80.7 | 82.7 | a 83.6 |
| Automobile production $\dagger$. $\ldots$ normal $=100 . \ldots$ | 79.8 | 51.4 | 46.4 | 89.0 | 104.3 | 100.7 | 102.1 | 08.7 | 75.8 | 83.6 | 83.5 | 66.1 | 46.8 |
| Boot and stroe production $\dagger$. $\quad$ normal $=100 .$. | 112.1 | 89.0 | 99.2 | 110.7 | 124. 2 | 116.2 | 118.8 | 117.1 | 116.5 | 101.2 | 113.1 | 106.9 | 111.7 |
| Carloadings, freight.........normal $=100 .-$ | 65.8 | 57.6 | 58.9 | 63.1 | 66.2 | 67.3 | 66.8 | 63.4 | 61.5 | 63.1 | 53.4 | 60.8 | 62.5 |
| Cement production..........-normal $=100 \ldots$ | 45.7 | 40.8 | 42.3 | 43.9 | 37.9 | 39.8 | 43.1 | 47.6 | 49.1 | 52.1 | 45.9 | 40.4 | 43.0 |
| Cotton consumption........normal $=100 .$. | 96.9 | 92.2 | 86.0 | 84.3 | 97.0 | 30.1 | 82.5 | 78.9 | 81.7 | 74.8 | 80.7 | 78.1 | 87.4 |
| Electric power production ... normal $=100 \ldots$ | 105.5 | 92.5 | 93.6 | 97.8 | 98.5 | 99.3 | 98.8 | 88.7 | 99.3 | 102.2 | 103.5 | - 105.8 | - 105.2 |
| Lumber production $\dagger \ldots \ldots .$. normal $=100 .-$ | 77.8 | 58.1 | 54.8 | 55.2 | 56.3 | 63.9 | 60.0 | 61.6 | 45.8 | 52.5 | 64.1 | 73.9 | 80.8 |
| Pig-iron production..........normal $=100 .$. | 66.5 | 31.8 | 33.3 | 37.2 | 52.3 | 58.1 | 54.4 | 50.9 | 51.5 | 49.3 | 50.0 | 57.8 | 61.8 |
| Silk consumption.-.-.-.-....-normal $=100$. | 75.0 | 75.5 | 60.8 | 74.0 | 67.1 | 68.2 | 70.1 | 68.3 | 66.7 | 61.8 | 64.0 | 64.9 | 74.5 |
| Steel ingot production $\dagger . . \ldots \ldots$ normal $=100$. | 76.2 | 36.6 | 43.4 | 68.0 | 70.0 | 69.3 | 62.3 | 58.8 | 58.6 | 57.1 | 58.3 | 72.9 | 77.0 |
| Wool consumptiont |  | 64.6 | 93.9 | 100.7 | 126.8 | 101.0 | 102.7 | 129.7 | 154.4 | 125.3 | 140.0 | 139.7 | 125.9 |
| Zinc production..........-.-normal $=100 .$. | 68.7 | 66.2 | 68.0 | 67.3 | 64.6 | 65.9 | 64.6 | 67.2 | 65.0 | 70.6 | 71.9 | 71.3 | 69.5 |
| INDUSTEIALPRODUCTION (F.R. B.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, unadjusted.............. $1923-25=100 .$. | p 96 | 75 | 74 | 78 | 98 | 91 | 91 | 89 | 87 | 86 | 83 | 86 | 89 |
| Manufactures, unadjusted. . $1923-25=100$. | P 95 | 73 | 73 | 76 | 57 | 91 | 91 | 91 | 87 | 84 | 83 | 86 | - 89 |
| Automobilest....-......... $1923-25=100 .$. | 78 | 37 | 26 | 48 | 86 | 111 | 130 | 141 | 108 | 114 | 100 | 69 | 29 |
| Cement.-.-........-------- $1935-25=100 .$. | 59 | 53 | 47 | 35 | 25 | 27 | 34 | 50 | 65 | 71 | 63 | 57 | 59 |
| Food products......---...-1923-25=100.. | 86 | 110 | 108 | 103 | 00 | 79 | 75 | 76 | 78 | 73 | 74 | 74 | 81 |
| Glass, plate $\ldots$----------1923-25=100 | 193 | 87 | 79 | 105 | 155 | 179 | 199 | 205 | 169 | 165 | 188 | 169 | 181 |
| Iron and steelt $\ldots$.-.-..-. - $1923-25=100 \ldots$ | 85 | 40 | 45 | 57 | 77 | 84 | 81 | 74 | 72 | 66 | 64 | 79 | 83 |
| Leather and shoes $\dagger . . . . . .1923-25=100$. | p 113 | 93 | 88 | 89 | 99 | 110 | 111 | 111 | 104 | 98 | 106 | 114 | - 118 |
| Lumber --.-.----------- 1923-25=100.. |  | 30 | 25 | 26 | 29 | 29 |  |  |  |  |  |  |  |
| Paper and printing........-1923-25 $=100 .$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Petroleum refining $\ldots . .-\ldots-1923-25=100$. |  | 154 | 156 | 155 | 151 | 156 | 153 | 153 | 160 | 166 | 167 | 169 | 173 |
| Rubber tires and tubes $\ldots .-1923-25=100$. |  | 73 | 80 | 92 | 106 | 110 | 102 | 103 | 96 | 95 | 81 |  |  |
| Shipbuilding .-....-...... $1923-25=100$. |  | 12 | 12 | 14 | 19 | 48 | 69 | 88 | 71 | 27 | 22 | 51 | 64 |
| Textiles...........-......-. $1923-25=100 .$. | p 116 | 92 | 91 | 92 | 108 | 105 | 109 | 100 | 101 | 95 | 97 | 98 | 106 |
| Tobacco manufactures $. . . .1923-25=110 \ldots$ | 148 | 129 | 128 | 115 | 128 | 121 | 124 | 127 | 136 | 150 | 152 | 139 | 143 |
| Minerals, unadjusted......-1923-25 $=100 \ldots$ | p 99 | 87 | 84 | 85 | 91 | 92 | 90 | 79 | 88 | 97 | 84 | 85 | a 92 |
| Anthracite_.-.-.-.-.-.-1923-25 $=100$ | p 62 | 68 | 65 | 71 | 82 | 72 | 45 | 72 | 71 | 85 | 51 | 36 | 65 |
| Bituminous coal..-.-.-...-1923-25 $=100$ | $\square 80$ | 71 | 73 | 76 | 82 | 85 | 87 | 51 | 60 | 71 | 50 | 57 | 64 |
| Iron ore shipments. --- - $1923-25=100 .-$ | 105 | 60 | 11 |  |  |  |  |  | 80 | 105 | 102 | 109 | 119 |
|  | 70 | 58 | 57 | 60 | 49 | 52 | 56 | 67 | 62 | 80 | 57 | 57 | 56 |
| Petroleum, crule $\ldots-\ldots-\ldots-1923-25=100 .-$ | ${ }^{\circ} 141$ | 123 | 120 | 120 | 126 | 129 | 130 | 130 | 132 | 136 | 137 | 136 | 139 |
| Silver....-.-................-1923-25 = 100.- | 74 | 39 | 38 | 54 | 50 | 70 | 55 | 49 | 50 | 40 | 62 | 59 | 68 |
|  | 78 | 73 | 77 | 76 | 75 | 79 | 78 | 78 | 73 | 76 | 74 | 76 | 79 |
| Total, pdjusted.--.----.-.-.-1923-25=100.- | p 94 | 74 | 75 | 86 | 01 | 89 | 88 | 86 | 85 | 86 | 86 | 87 | - 89 |
| Manufactures, adjusted . . . 1923-25 $=100 .-$ | p 94 | 72 | 74 | 85 | 90 | 88 | 86 | 86 | 84 | 84 | 86 | 87 | - 89 |
| Automobiles $\dagger$.--.......-.-. 1923-25=100.- | 89 | 41 | 40 | 88 | 104 | 103 | 106 | 110 | 86 | 100 | 95 | 64 | ${ }^{-} 50$ |
|  | 52 | 46 | 48 | 45 | 42 | 45 | 47 | 51 | 55 | 58 | 52 | 44 | 47 |
| Food products..----.----1923-25 $=100$. | 83 | 107 | 102 | 102 | 91 | 81 | 77 | 80 | 78 | 74 | 74 | 76 | 78 |
| Olass, plate...-----------1923-25=100.- | 193 | 87 | 83 | 140 | 174 | 166 | 183 | 185 | 155 | 162 | $\pm 69$ | 167 | 179 |
| Iron and steel $\dagger$.......---.-1923-25 $=100 .$. | 87 | 41 | 49 | 65 | 80 | 80 | 72 | 67 | 66 | 66 | 69 | 81 | 84 |
| Leather and shoest ........-1923-25=100.. | p 102 | 85 | 92 | 104 | 107 | 108 | 108 | 113 | 113 | 103 | 107 | 103 | - 102 |
|  |  | 29 | 26 | 29 | 33 | 30 |  |  |  |  |  |  |  |
| Paper and printing -.---.-1923-25=100.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Petroleum refining - |  | 153 | 155 | 154 | 151 | 155 | 153 | 153 | 160 | 166 | 168 | 169 | 172 |
| Rubber tires and tubes... $1923-25=100 .-$ |  | 82 | 107 | 133 | 115 | 101 | 93 | 88 | 75 | 79 | 83 |  |  |
| Shipbuilding .-....-.-.---- $1923-25=100 .-$ |  | 17 | 14 | 18 | 27 | 68 | 89 | 91 | 56 | 21 | 15 | 35 | 64 |
| Textiles. .-..-.-...........- $1923-25=100$. | D 112 | 89 | 87 | 97 | 103 | 100 | 98 | 98 | 102 | 100 | 105 | 104 | 106 |
| Tobaceo manufactures....- $1923-25=100$. | 138 | 120 | 125 | 143 | 136 | 133 | 130 | 138 | 134 | 138 | 140 | 130 | 129 |
| Minerals, adjusted........-1923-25=100.. | p 92 | 81 | 81 | 90 | 94 | 96 | 97 | 87 | 89 | 98 | 84 | 81 | $\bigcirc 87$ |
| Anthracite ....-.-.-....-. - $1923-25=100$ | p 48 | 53 | 64 | 72 | 76 | 67 | 54 | 69 | 7 | 97 | 62 | 36 | 65 |
| Bituminous coal_-.-.-.-.-1923-25 $=100$ - | $\nu 72$ | 65 | 65 | 72 | 74 | 81 | 87 | 60 | 69 | 79 | 55 | 58 | - 58 |
| Iron ore shipments . .-. - - $1923-25=100$. | 62 | 35 | 14 |  |  |  |  |  | 53 | 53 | 50 | 54 | 62 |
|  | 68 | 56 | 55 | 60 | 48 | 50 | 55 | 58 | 63 | 65 | 59 | 60 | 59 |
| Petroleum, crude........... 1923-25 $=100$. | - 140 | 121 | 121 | 123 | 131 | 132 | 132 | 130 | 131 | 133 | 134 | 133 | 135 |
|  | 75 | 39 | 35 | 53 | 50 | 65 | 50 | 49 | 51 | 47 | 73 | 59 | 71 |
|  | 80 | 76 | 77 | 74 | 71 | 74 | 73 | 75 | 73 | 79 | 80 | 82 | 83 |

- Revised.
p Preliminary.
1 Revised series, refer to the indicated pages of the monthly issues for revislons; Annalist indexes complete, annually 1920-28, monthly January 1929-December 1932, October 1933, p. 19; Annalist indexes, combined, automobile and steel ingot production for 1833, August 1934, p. 22; Annalist indexes, boot and shoe production for 1934, A pril 1935, p. 22; Annalist indexes, combined, automobile production and wool consumption revised for 1934, July 1935, p. 22; Annalist indexes, lumber production for t934, p. 22 of the September 1935 issue; Federal Reserve Board indexes, leather and shoe production, January 1919.October 1933, January 1934, p. 19; automobile and steel produotion for 1933. September 1934, p. 22.

| Monthly statistica through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | Oetober | November | December | January | February | March | April | May | June | July | August | Septem- ber |

BUSINESS INDEXES-Continued

| MARKETINGS <br> Agricultural products* (quantity) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (8) $1923-25=100 \ldots$ | 124 | 114 | 89 | 73 | 59 | 50 | 54 | 67 | 63 | ${ }_{61}^{61}$ | 70 | 78 | 104 |
| Animsl products . ....-.----1923-25=100.- | 82 | 100 | 93 | 84 | 74 | 60 | 68 | 75 | 82 | 81 | 86 | 76 | 77 |
| Dairy products...----.-.-1923-25=100.. | 89 | 102 | 86 | 78 | 88 | 77 | 76 | 89 | 116 | 144 | 145 | 109 | 100 |
| Livestock - .....-.........-1923-25=100.. | 84 | 111 | 91 | 81 | 75 | 56 | 57 | 61 | 61 | 52 | 58 | 65 | 72 |
| Poultry and eggs .-.......-1923-25=100.- | 69 | 70 | 105 | 102 | 66 | 63 | 91 | 111 | 117 | 98 | 81 | 63 | 65 |
|  | 89 | 81 | 81 | 36 | 34 | 18 | 35 | 54 | 130 | 315 | 510 | 286 | 180 |
|  | 167 | 129 | 84 | 62 | 43 | 39 | 41 | 39 | 44 | 40 | 53 | 80 | 133 |
|  | 280 | 210 | 134 | 86 | 42 | 31 | 34 | 19 | 22 | 19 | 32 | 63 | 192 |
|  | 126 | 104 | 74 | 66 | 67 | 69 | ${ }^{67}$ | 82 | 89 | 69 | 88 | 85 | 85 |
|  | 85 | 58 | 38 | 33 | 23 | 22 | 24 | 27 | 33 | 31 | 59 | 109 | 107 |
| Vegetables.---.-.-.-.-.-1923-25 100. | 103 | 108 | 76 | 64 | 78 | 83 | 86 | 90 | 94 | 103 | 68 | 45 | 73 |
| Agricultural products, cash income received from marketings of:* $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crops and livestock: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted---...-------1924-29 | 94.0 | 82.0 | 64.0 | 56.0 | 53.0 | 47.5 | 51.0 | 55.5 | 57.0 | 52.0 | 53.5 | 64.5 | - 75.5 |
| Adjusted.--------1924-29 $=100$. | ${ }^{67.0}$ | 58.0 | 65. 5 | 66. 0 | 54.5 | 57.5 | 60.0 | 69.0 | 64.0 | 60.0 | 60.5 | 62.5 | 63.5 |
| Crops, adjusted .-.---1924-29 $=100 \ldots$ | 58.0 | 52.5 | 45.5 | 52.5 | 46.0 | 49.0 | 54.0 | 66.5 | 57.0 | 54.5 | 54.5 | 54.5 | 55.0 |
| Livestock and products, adjusted ${ }_{1924-29}=100$. | 76.0 | 64.0 | 66.5 | 69.5 | 64.0 | 86.0 | 66.0 | 72.0 | 71.5 | 66.5 | 67.0 | 70.5 | - 72.5 |
| Dairy products, adjusted.. $1924-29=100 .-$ | 73.0 | 72.5 | 75.0 | 73.5 | 77.5 | 80.5 | 75.0 | 81.5 | 77.5 | 73.0 | 71.5 | 71.0 | 74.0 |
| Meat animals, adjusted..-1924-29 $=100 \ldots$ | 78.0 | 56.0 | 56.5 | 49.5 | 58.5 | 59.5 | 63.5 | 67.5 | 87.5 | 69.5 | 61.5 | 73.0 | 070.5 |
| Poultry and eggs, adjusted $1924-29=100$. | 79.0 | 65.0 | 77.5 | 63.5 | 61.0 | 65.5 | 66.0 | 74, 0 | 78.0 | 77.5 | 77.5 | 68.0 | 77.5 |
| STOCKS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic stocks .-.-- - - - 1923-25=100. | 136 | 160 | 161 | 159 | 143 | 134 | 126 | 119 | 113 | 110 | 110 | 115 | 127 |
| Manufactured goods...-.--1923-25 $=100$. | 103 | 108 | 107 | 106 | 105 | 105 | 103 | 101 | 102 | 105 | 107 | 106 | 106 |
| Chemicals and allied prod 1923-25 $=100 \ldots$ | 113 | 117 | 114 | 116 | 115 | 122 | 122 | 117 | 118 | 117 | 117 | 114 | - 120 |
| Food products---..-- -- 1923-25=100- | 77 | 100 | 100 | 100 | 86 | 80 | 75 | 69 | 72 | 83 | 90 | 89 | 87 |
| Forest products | 114 | 117 | 117 | 118 | 118 | 117 | 116 | 114 | 113 | 113 | 114 | 113 | 114 |
| Iron and steel products ..- $1923-25=100-$ | 108 | 94 | 96 | 95 | 95 | 96 | 96 | 98 | 101 | 102 | 101 | 105 | 107 |
| Leather-..----------1923-25=100-1 | 79 | 79 | 81 | 79 | 83 | 80 | 80 | 81 | 80 | 79 | 79 | 78 | 79 |
| Metals, nonferrous...----1923-25=100- | 136 | 155 | 160 | 163 | 163 | 161 | 156 | 151 | 149 | 155 | 159 | 155 | 148 |
| Paper, newsprint | 55 | 86 | 71 | 48 | 66 | 71 | 67 | 60 | 62 | 63 | 72 | 70 | 63 |
| Rubber products .-. $-1923-25=100-$ | 114 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 114 | 114 | 113 | 112 | 114 |
| Stone, clay, and glass - - $-1923-25=100-$ | 154 | 150 | 152 | 160 | 162 | 162 | 158 | 157 | 162 | 188 | 170 | 165 | 162 |
| Textiles .-..-.------1923-25=100. | 101 | 120 | 123 | 117 | 118 | 115 | 117 | 119 | 121 | 127 | 107 | 103 | a 99 |
| Raw materials ...---- $1923-25=100$. | 160 | 198 | 200 | 198 | 170 | 155 | 142 | 132 | 121 | 114 | 113 | 121 | 141 |
| Chemicals and allied prod 1923-25=100. | 115 | 122 | 121 | 116 | 107 | 98 | 92 | 87 | 84 | 81 | 78 | 79 | - 98 |
| Foodstutis - ---------1923-25=100- | 144 | 208 | 202 | 207 | 162 | 140 | 125 | 114 | 98 | 93 | 102 | 120 | 136 |
| Metals..---------1923-25=100 - | 88 | 113 | 107 | 93 | 87 | 90 | 93 | 90 | 95 | 101 | 90 | 92 | 96 |
| Textile materials. - - $-\quad-1923-25=100$. | 225 | 254 | 269 | 263 | 239 | 226 | 208 | 195 | 179 | 168 | 155 | 157 | 186 |
| World stocks-foodstuffs and raw materials: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Totalf.-.--------1923-25=100. |  | - 236 | -229 | - 229 | - 224 | 222 | a 222 | - 223 | a 219 | $\square 213$ | - 205 | p 209 | - 210 |
| Coffee-adj. for seasonal - - 1923-25-100 - | p 348 | - 361 | - 363 | 371 | 342 | - 342 | - 338 | - 336 | ${ }^{-} 334$ | - 332 | - 350 | ${ }^{-1357}$ | $\nu 346$ |
| Cotton-adi for seasonal - 1923-25=100- | 169 | 191 | 174 | 171 | 163 | 150 | 162 | 151 | ${ }_{358}^{158}$ | 148 | 136 | 147 | 159 |
| Rubber-adj. for seasonal $\dagger$-1923-25 $=100$ - | 355 | 363 | 354 | 352 | 358 | 361 | 361 | 363 | 356 | 375 | 391 | 384 | 369 |
| Sill -adj. for seasonal |  | 210 | 200 | 186 | 208 | 215 | 205 | 211 | 201 | 211 | 177 | 179 | 194 |
| Sugar-adj. for seasonalt $\ldots$. $1923-25=100$. |  | 273 | 294 | 295 | 291 | 310 | 306 | 320 | 295 | 275 | 259 | 246 | 226 |
| Tea-adj for seasonal_--1923-25=100- |  | 153 | 148 | 145 | 140 | 142 | 153 | 162 | 155 | 161 | 147 | 139 | 136 |
| Tin-unadjusted .------1923-25=100 | 64 | 79 | 72 | 66 | 71 | 94 | 93 | 80 | 80 | 69 | 63 | 64 | 57 |
| Wheat-adj. for seasonal - 1923-25=100.- |  | 211 | 190 | 196 | 190 | 171 | 161 | 162 | 166 | 163 | 172 | 174 | 188 |

COMMODITY PRICES

| COST OF LIVING (N. I. C. B.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, all groups......-.-.......-1923=100.. | 83.9 | 80.9 | 80.8 | 80.8 | 81.6 | 82.4 | 82.4 | 83.2 | 82.9 | 82.7 | 82.6 | 83.0 | 83.5 |
|  | 74.4 | 77.5 | 77.4 | 77.3 | 76.9 | 76.3 | 76.0 | 75.4 | 75.0 | 74.5 | 74.4 | 74.2 | 74.3 |
| Food...-----.-.-.-.-.-. | 85.2 | 79.1 | 78.8 | 78.4 | 81.1 | 83.5 | 83.3 | 85.4 | 85.1 | 84.2 | 83.3 | 83.7 | 84.8 |
| Fuel and light..............-....-1923=100.- | 86.2 | 87.5 | 87.6 | 87.5 | 87.1 | 87.1 | 87.1 | 86.0 | 83.9 | 83.7 | 83.7 | 84.0 | 84.7 |
|  | 72.7 | 66.4 | 66.6 | 66.8 | 66.9 | 67.4 | 67.9 | 68.7 | 69.6 | 69.9 | 70.5 | 71.5 | 72.1 |
| Sundries ........................ 1923-100.- | 93.4 | 92.8 | 02.8 | 03.0 | 93.0 | 83.0 | 93.0 | 93.0 | 92.5 | 92.7 | 93.1 | 93.1 | 93.1 |
| FARM PRICES (Dept. of Agri.) $\dagger^{\prime}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, all groups...--.......... $1909-14=100$. | 109 | 102 | 101 | 101 | 107 | 111 | 108 | 111 | 108 | 104 | 102 | 106 | 107 |
| Chickens and eggs...........-1909-14=100_. | 132 | 108 | 125 | 119 | 114 | 119 | 97 | 105 | 110 | 108 | 107 | 111 | 126 |
| Cotton and cottonseed. .-.--1909-14 $=100$. | 94 | 107 | 107 | 109 | 108 | 108 | 102 | 103 | 105 | 103 | 102 | 97 | 90 |
| Dairy products............. $1909-14=100$. | 104 | 99 | 105 | 107 | 112 | 121 | 114 | 117 | 107 | 99 | 97 | 98 | 102 |
| Fruits..-----...............--1909-14=100.- | 82 | 98 | 94 | 85 | 87 | 90 | 90 | 105 | 98 | 100 | 98 | 87 | 82 |
|  | 101 | 109 | 109 | 116 | 115 | 114 | 111 | 115 | 112 | 102 | 96 | 96 | 97 |
| Meat animals..............- $1909-14=100$. | 125 | 74 | 72 | 73 | 96 | 105 | 117 | 117 | 118 | 119 | 116 | 129 | 131 |
| Truck crops................-. $1909-14=100$. | 120 | 110 | 107 | 130 | 117 | 188 | 162 | 156 | 127 | 96 | 93 | 92 | 101 |
| Miscellaneous...............-1909-14=100.- | 103 | 137 | 123 | 113 | 111 | 101 | 82 | 92 | 89 | 86 | 85 | 102 | 96 |
| ERTAIL PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Labor indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coal $\bullet$-.......-.-.............-1913 $100 .-$ | 162 | 166 | 165 | 165 | 164 | 165 | 164 | 158 | 148 | 147 | 150 | 153 |  |
| Food \# प-.-.-.---.-.-...--1923-25=100.. | 80.5 | 75.8 | 75.2 |  |  |  | 79.7 | 81.3 | 81.4 |  | 80.2 |  |  |
| Fairchild's index:* $\quad$ Dec. $1930=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index ----------Dec. $1930=100$. | 87.6 | 87.4 | 87.4 | 87.2 | 86.8 | 86.6 | 86.3 | 80.3 | 86.1 | 85.7 | 85.2 | 85.7 | 86.6 |
| Anfants' wear............Dec. $1930=100$. | 92.6 |  | 94.3 | 93.9 | 93.9 | 93.4 | 93.6 | 93.8 | 93.5 | 93.5 | 93.2 |  | 93.4 |
| Men's.-.-.-.-.-.-.-.-. Dec. $1930=100$. | 87.2 | 87.7 | 87.3 | 87.4 | 87.4 | 87.4 | 87.3 | 87.4 | 87.3 | 87.2 | 87.1 | 87.1 | 87.2 |
| Women's-............-Dec. 1930=100.. | 89.1 | 89.5 | 88.8 | 88.1 | 87.9 | 87.8 | 87.7 | 87.7 | 87.8 | 87.9 | 88.1 | 88.4 | 88.8 |
| Home furnishings....-.- Dec. $1930=100 .-$ | 89.0 | 88.9 | 89.2 | 88.5 | 88.2 | 88.2 | 87.9 | 88.1 | 88.2 | 87.8 | 87.7 | 87.8 | 88.5 |
| Piece goods..---..........Dec. $1930=100 .$. | 84.8 | 86.3 | 88.1 | 86.0 | 85.8 | 85.8 | 85.1 | 84.8 | 84.6 | 84.3 | 84.6 | 84.8 | 84.9 |

* Now Series. See pp. $16-19$ of the May 1934 Revisue, cash
${ }^{\square}$ Preliminary. p. 19 and 20 of the March 1933 issue, marketings.
 cellaneous 103 .
$\dagger$ Index of farm prices has been cocopletely revised. For earlier data see p. 20 of the November 1934 issue. World stocks-revised total, rubber adjusted and sugar adjusted indexes for January 1927-June 1932, appeared on p. 20 of the September 1932 issue. Cash income for marketings of agricultural products revised from January 1933 June 1935. For revisions see p. 19 of the Sept. 1935 issue.
\#The data on retail prices of food until Aug. 15, 1933 , were reported as of the 15 th of each month. From then on the prices have been reported every 2 weeks. The monthly fgures for months subseguent to August 1933 represent the figure nearest to the 15 th of the month.

Thothly retail prices of coal was discontinued with the month of August 1935. In the future the price will be shown quarterly.
This series has been completely revised. Revised indexes for other months have not yet been completed by the Department of Labor. They will be shown as soon 8 available.

| Monthly statistics through December 1981, together with explanatory footnotes and references to the sources of the data, may be found In the 1032 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | $\underset{\text { ber }}{\text { Decem- }}$ | January | February | March | April | May | June | July | August | Septem |

COMMODITY PRICES-Continued

| Wholesall prices | 80.5 | 76.5 | 76.5 | 76.9 | 78.8 | 79.5 | 79.4 | 80.1 | 80.2 | 79.8 | 79.4 | 80.5 | 80.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department of Labor index: <br> Oombined index (784) <br> $1026=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Economic classes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Finished products .-......--1920 $=100$. | 82.7 | 79.2 | 79.3 | 79.5 | 80.8 | 81.5 | 81.7 | 82.3 | 82.4 | 82.2 | 82.0 | 83.0 | 83.1 |
| Raw materials.-.-.-.......-1922 $=100$. | 77.1 | 72.1 | 72.2 | 73.1 | 76.6 | 77.4 | 76.6 | 77.5 | 77.6 | 76.4 | 75.8 | 77.1 | 77.3 |
| Semimanufactures...-...-.-1920 10.100. | 76.3 | 71.5 | 71.1 | 71.0 | 71.2 | 71.7 | 71.8 | 72.3 | 73.5 | 73.9 | 72.8 | 73.2 | 74.4 |
| Farm products....-.-.-. | 78.2 | 70.6 | 70.8 | 72.0 | 77.6 | 79.1 | 78.3 | 80.4 | 80.6 | 78.3 | 77.1 | 79.3 | 79.5 |
| Grains.-----------------1926=100-- | 86.4 | 85.0 | 87.2 | 91.5 | 88.8 | 87.4 | 82.8 | 87.9 | 83.2 | 76.9 | 78.3 | 79.3 | 83.5 |
| Livestock and poultry -...-1926=100.. | 86.6 | 65. 3 | 54.0 | 57.2 | 73.3 | 78.4 | 85.8 | 85.9 | 87.6 | 84.8 | 82.8 | 91.6 | 92.0 |
|  | 85.0 | 74.8 | 75.1 | 75.3 | 79.9 | 82.7 | 81.9 | 84.6 | 84.1 | 82.8 | 82.1 | 84.9 | 86.1 |
| Dairy products --......-.-1926=100 | 76.9 | 77.1 | 78.6 | 79.6 | 83.5 | 87.0 | 82.9 | 84.9 | 77.7 | 74.6 | 74.0 | 75.7 | 76.0 |
| Fruits and vegetables | 59.1 | 67.6 | 65.3 | 62.4 | 62.8 | 63.6 | 63.2 | 67.3 | 66.3 | 68.7 | 65.1 | 60.5 | 60.0 |
| Meats_-----.-.-.-.-.... 1926=100-- | 97.1 | 70.0 | 68.4 | 69.0 | 81.6 | 87.9 | 91.6 | 94.3 | 97.0 | 94.5 | 93.3 | 102.0 | 102.9 |
| Other products | 78.3 | 78.0 | 78.0 | 78.0 | 77.7 | 77.4 | 77.3 | 77.2 | 77.6 | 78.0 | 78.0 | 77.9 | 77.8 |
| Building materials...----.-1926 $=100$ | 86. 1 | 85.2 | 85.0 | 85.1 | 84.9 | 85.0 | 84.9 | 84.8 | 84.8 | 85.3 | 85.2 | 85.4 | 85.9 |
| Brick and tile....-......-1926=100 | 88.3 | 91.2 | 91.2 | 91.2 | 91.1 | 90.6 | 90.2 | 89.7 | 89.3 | 89.2 | 89.1 | 89.0 | 88.8 |
|  | 95.5 | 93.9 | 93.9 | 93.9 | 93.9 | 93.8 | 94.4 | 94.9 | 94.9 | 94.9 | 94.9 | 94.9 | 94.9 |
| Lumber...................-1926=100.- | 82.0 | 82.0 | 81.2 | 81.2 | 79.9 | 80.5 | 79.9 | 79.9 | 79.8 | 81.6 | 81.7 | 82.0 | 82.1 |
| Chemicals and drugs ....... 1926=100.- | 81.1 | 77.1 | 76.9 | 77.8 | 78.3 | 80.4 | 81.6 | 81.0 | 81.2 | 80.7 | 78.7 | 78.6 | 80.2 |
|  | 88.3 | 81.1 | 80.9 | 82.2 | 84.5 | 86.5 | 88.1 | 87.2 | 87.5 | 86.3 | 84.6 | 84.3 | 86.9 |
| Drugsand pharmaceuticals $1926=100$. | 74.2 | 73.5 | 73.5 | 73.4 | 73.1 | 73.1 | 73.0 | 73.8 | 74.2 | 74.3 | 74.0 | 73.8 | 73.8 |
| Fertilizer materials....... 1926=100.- | 67.2 | 65.7 | 64.6 | 65.3 | 66.5 | 66.2 | 66.3 | 66.0 | 65.8 | 65.7 | 65.7 | 66.8 | 67.2 |
| Fuel and lighting-.......... $1826=100$. | 73.4 | 74.6 | 74.4 | 73.7 | 72.9 | 72.5 | 73.0 | 72.8 | 73.1 | 74.2 | 74.7 | 74.1 | 73.0 |
| Electricity |  | 94.5 | 94.0 | 93.1 | 89.9 | 90.3 | 88.3 | 87.8 | 88.7 | 90.2 | 87.8 | 86.7 | 87.5 |
|  |  | 96.9 | 92.4 | 89.3 | 87.6 | 87.7 | 88.6 | 88.0 | 92.0 | 95.2 | 94.0 | 91.8 | 91.9 |
| Petroleum products....--1926=100.. | 50.1 | 50.4 | 50.5 | 49.8 | 48.8 | 48.7 | 49.8 | 51.0 | 52.2 | 53.2 | 52.9 | 52.4 | 50.6 |
| Hides and leather-......----1926=100.. | 93.6 | 83.8 | 84.2 | 85, 1 | 86.2 | 86.0 | 85.4 | 86.3 | 88.3 | 88.9 | 89.3 | 89.6 | 90.9 |
| Boots and shoes...-..---1926=100.. | 98.8 | 97.7 | 97.3 | 97.2 | 97.1 | 97.2 | 97.2 | 97.2 | 97.2 | 97.3 | 97.8 | 98.3 | 98.3 |
| Hides and skins..........-1926=100.. | 92.9 | 58.7 | 63.1 | 67.4 | 71.1 | 69.6 | 66.6 | 71.2 | 76.1 | 78.0 | 79.8 | 80.4 | 83.8 |
|  | 86.6 | 70.5 | 70.8 | 71.8 | 74.3 | 74.6 | 74.2 | 74.9 | 79.6 | 80.5 | 80.2 | 80.2 | 83.0 |
| Elouse-furnishing goods..... 1926=100_ | 80.6 | 81.7 | 81.3 | 81.2 | 81.2 | 80.7 | 80.7 | 80.7 | 80.6 | 80.5 | 80.4 | 80.5 | 80.5 |
| Furniture........-.-....--1926=100.. | 76.9 | 79.0 | 78.4 | 78.2 | 78.2 | 77.2 | 77.3 | 77.1 | 77.1 | 77.1 | 76.8 | 77.0 | 76.9 |
| Furnishings...-...-......1926 $100 .$. | 84.2 | 84.4 | 84.3 | 84.2 | 84.3 | 84.1 | 84.1 | 84.2 | 84.1 | 83.9 | 84.0 | 84.0 | 84.0 |
| Metals and metal products. $1026=100 .$. | 86.5 | 86.3 | 86.2 | 85.9 | 85.8 | 85.8 | 85.7 | 85.9 | 86.6 | 86.9 | 86.4 | 86.6 | 86.6 |
| Iron and steel....---.-.- 1926 $=100$. | 86.9 | 86.2 | 86.0 | 85.6 | 85.7 | 86.1 | 86.0 | 86.0 | 86.6 | 87.1 | 87.0 | 87.1 | 86.8 |
| Metals, nonferrous...---1926=100.. | 70.9 | 68.1 | 67.7 | 67.5 | 67.6 | 67.2 | 67.1 | 68.2 | 69.2 | 69.1 | 66.1 | 66.9 | 68.6 |
| Plumbing and heating equip-ment-..................-1926=100.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 71.1 72.9 | 68.1 70.3 | 68.8 69.7 | 68.8 70.0 | 68.0 70.3 | 67.1 70.1 | 67.2 69.4 | 67.1 69.2 | 67.1 69.4 | 66.2 70.1 | 68.8 70.2 | 71.1 | 71.1 |
| Clothing.-.....-.-.......-1926=100... | 80.8 | 79.1 | 78.4 | 78.4 | 78.4 | 78.5 | 78.5 | 78.5 | 78.5 | 80.7 | 80.7 | 80.5 | 80.8 |
| Cotton goods......-.-.-.-.-1926=100.. | 84.5 | 86.6 | 84.4 | 84.3 | 84.1 | 83.3 | 82.4 | 81.8 | 82.7 | 82.5 | 82.0 | 82.5 | 83.2 |
| Knit goods ........-........ 1926=100.. | 63.2 | 60.5 | 61.0 | 61.9 | 63.5 | 63.6 | 62.5 | 61.6 | 60.4 | 59.5 | 59.9 | 60.2 | 61.6 |
| Silk and rayon...----..-1926 1900. | 35.1 | 24.8 | 25.8 | 27.1 | 28.6 | 28.1 | 27.3 | 27.6 | 27.6 | 27.2 | 27.9 | 31.0 | 32.9 |
| Woolens and worsted....-1926=100.. | 79.1 | 74.8 | 74.1 | 74.0 | 73.8 | 73.6 | 73.1 | 73.1 | 73.5 | 75.6 | 76.4 | 76.4 | 76.9 |
| Miscellaneous_-.-......-. $1026=100$. | 67.5 | 69.7 | 70.6 | 71.0 | 70.7 | 70.1 | 69.2 | 68.7 | 68.7 | 68.4 | 67.7 | 67.3 | 67.1 |
| Auto tires and tubes...---1926=100.. | 45.0 | 44.7 | 47.5 | 47.5 | 47.5 | 47.5 | 46.6 | 46.3 | 45.0 | 45.0 | 45.0 | 45.0 | 45.0 |
|  | 79.7 | 82.4 | 82.1 | 81.5 | 81.5 | 80.9 | 80.6 | 80.4 | 80.0 | 79.7 | 79.7 | 79.7 | 79.7 |
| Other wholesale price indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bradstreet's (96).--.---..--.... $1926=100 .-$ | 79.6 | 71.8 | 71.9 | 73.5 | 75.7 | 75.8 | 74.8 | 76.8 | 76.7 | 76.2 | 76.8 | 77.5 | 78.8 |
| Dun's (300) ----------.-.--1926=100.- | 94.7 | 89.1 | 80.2 | 91.8 | 93.7 | 93.7 | 91.4 | 93.4 | 92.4 | 90.7 | 90.9 | 90.6 | 94.1 |
| World prices, foodstufts and raw materials:* | 53.0 | 48.3 | 48.2 | 48.9 | 47.9 | 47.6 | 46.8 | 48.2 | 49.5 | 48.5 | 48.5 | 48.8 | 50.3 |
|  | 43.5 | 55.9 | 64.9 | 55.4 | 54.4 | 50.9 | 46.0 | 43.5 | 42.0 | 41.0 | 40.5 | 40.0 | 42.5 |
| Copper............................ 1923-25=100.. | 64.9 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 62.4 | 56.3 | 57.7 | 61.5 |
| Cotton.......................1923-25=100.- | 41.2 | 46.0 | 46.3 | 46.7 | 46.7 | 46.3 | 42.3 | 43.0 | 45.2 | 43.8 | 44.9 | 42.3 | 39.7 |
| Rubber.-....................-1923-25=100.. | 29.7 | 32.7 | 30.5 | 30.3 | 30.7 | 30.1 | 26.8 | 28.9 | 28.1 | 29.3 | 28.3 | 28.0 | 26.9 |
| Bilk | 29.1 | 16.6 | 18.0 | 19.0 | 18.8 | 20.0 | 18.5 | 19.4 | 19.8 | 19.2 | 20.2 | 23.8 | 26.1 |
|  | 67.8 | 49.9 | 50.9 | 51.1 | 47.4 | 49.6 | 53.1 | 58.4 | 59.4 | 60.3 | 58.6 | 59.6 | 64.8 |
| Tea-.-......................--1923-25=100.- | 77.0 | 66.6 | 64.5 | 61.3 | 61.4 | 62.1 | 61.7 | 65.8 | 65.3 | 61.0 | 65.1 | 66.3 | 77.1 |
|  | 101.9 | 101. 3 | 101.9 | 101.2 | 101.2 | 99.4 | 93.3 | 99.7 | 101.7 | 101.6 | 104.0 | 100.3 | 97.6 |
| Wheat | 62.7 | 48.8 | 48.3 | 51.4 | 49.8 | 48.3 | 51.0 | 50.9 | 53.4 | 50.2 | . 2 | 54.7 | 58.0 |
| Wholesale prices, actual. (See under respective commodities.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PURCHASING POWIER OF THE DOLLAR * |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale prices...............-1923-25=100.. | 125.2 | 131.6 | 131.6 | 130.9 | 127.7 | 126.6 | 126.9 | 125.8 | 125.6 | 126.3 | 126.9 | 125.2 | 124.8 |
| Retail food prices...-.-.-......-1923-25=100.. | 117.4 | 129.5 | 130.4 | 131.1 | 126.4 | 122.9 | 123. 2 | 120.8 | 120.8 | 121.8 | 123.2 | 122. 5 | 120.9 |
|  | 135.0 | 144.1 | 145.6 | 145. 6 | 137.4 | 132.5 | 136.1 | 132.5 | 136.1 | 141.4 | 144.1 | 138.7 | 137.4 |
| Cost of living -....................-1023-25=100... | 121.4 | 125.8 | 125.9 | 125.9 | 124.7 | 123.6 | 123.6 | 122.4 | 122.9 | 123.2 | 123.3 | 122.7 | 122.0 |

## CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION CONTRACTS AWARDED |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Contracts awarded, F. R. B.: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, unadjusted....-....-1923-25 $=100$. | 44 | 29 | 28 | 25 | 22 | 24 | 26 | 30 | 32 | 35 | 39 | 40 | - 44 |
| Residential.-..........---1923-25=100 | 25 | 12 | 11 | 10 | 10 | 13 | 16 | 22 | 25 | 26 | 25 | 24 | - 25 |
| Total, adjusted .-.-........-- $1923-25=100 .-$ | 46 | 31 | 31 | 31 | 27 | 28 | 26 | 27 | 27 | 30 | 35 | 38 | -43 |
| Residential.-...--.-.-1923-25=100.. | 25 | 12 | 11 | 12 | 12 | 14 | 16 | 18 | 21 | 24 | 25 | 24 | - 25 |
| F. W. Dodge Corporation (37 States): <br> Total, all types: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Projects-....-.-.-.........-...number.- | 11,386 | 10, 012 | 7,503 | 5,770 | 6,458 | 6, 135 | 8,929 | 10,570 | 10,499 | 10,450 | 10,930 | 10,655 | 9,978 |
| Valuation----.-......-.thous. of dol.- | -200, 686 | 135, 225 | 111, 692 | 92, 685 | 99,774 | 75, 047 | 122, 941 | 124, 020 | 126, 720 | 148,005 | 159, 250 | 168, 557 | 167, 376 |
| Nonresidential buildings: $\dagger$ <br> Projects $\qquad$ number- | 3,319 |  |  | 2, 169 | 2, 526 | 2,349 | 3,103 | 3,388 | 3, 177 | 3, 059 | 3,325 | 3,307 |  |
| Floor space--.--.....-.-.-thous. of sq. ft-- | 10,826 | 7,875 | 7,255 | 4, 934 | 5,622 | 4, 885 | 6, 994 | 7,774 | 9,073 | 9,075 | 8,288 | 9,632 | 8,602 |
| Valuation-------------------thous. of dol.- | a 59,180 | 43,686 | 39,440 | 28,067 | 32,958 | 30,613 | 44, 477 | 41,328 | 50, 433 | 59, 036 | 56, 969 | 58, 489 | 49,420 |

- Revised.

Powe 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 (except for farm prices), p. 18, August 1933.
$\dagger$ 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.
Farm prices (purchasing power) are on p. 20 of the A pril 1935 issue. 1932 annual supplement, by classes, for the years 1932 and 1933 was published on p. 19 of the August 1934 issue and for 1934 on p .19 of the October 1935 issue. W.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1032 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- ber | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July | August | Septem. ber |

## CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRECTION CONTRACTS AWARDED-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| F. W. Dodge Corporation (37 States)-Con. Public utilities:\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prolects.-.-.--..--.-.------- | ${ }^{223}$ | 289 | 252 | 165 | 156 | 122 | 161 | 158 | 132 | 138 | 199 | 182 | 176 |
| Valuation----.-.........-thous. of dol-- | 11,198 | 12, 642 | 8,496 | 12,911 | 8,707 | 3,885 | 6, 475 | 7,319 | 5,419 | 9,146 | 13,826 | 4,422 | 12,493 |
| Public works:\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 75, 117 | 1,918 52,598 | 1,210 43,847 | 37, 945 | 8876 35,699 | 23, 700 | 933 39,779 | 926 33,170 | 923 25,967 | 1,087 29,991 | 1,050 40,083 | 1,358 65,118 | 63,653 |
|  |  |  |  | 37,156 |  |  |  |  |  |  |  |  |  |
| Projects.....-.-.-...-...-.-.-. number.- | 6, 230 | 4, 271 | 3,346 | 2, 491 | 2, 900 | 2,964 | 4,732 | 6,098 | 6,267 | 6,166 | 6,356 | 5,808 | 5,602 |
| Floor space-..--..........thous. of sq. ft .- | 16,764 | 7,015 | 5,314 | 4,048 | 5, 528 | 4, 569 | 8,809 | 11,925 | 13,138 | 13,702 | 13, 115 | 11,753 | 12,152 |
| Valuation.-.--------....thous. of dol..- | 55, 100 | 26, 300 | 19,910 | 14, 551 | 22,410 | 16,617 | 32, 209 | 42,203 | 44, 902 | 49,833 | 48,372 | 40,528 | 41,811 |
| Engineering construction: <br> Total contracts awarded (E. N. R.) thous. of dol.- | 182, 631 | 90, 501 | 134, 148 | 101, 419 | 148, 264 | 68, 089 | 90, 958 | 116,972 | 122, 827 | 110, 161 | 86,873 | 158, 057 | 114, 840 |
| HIGHWAY CONSTRUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Concrete-pavement contract awards: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total --.---...-.-.-.--thous. of sq. yd.- | 6,816 | 5,082 | 3,619 | 6,301 | 3, 271 | 2,331 | 2, 541 | 1,706 | 2, 250 | 2,129 | 3,303 | 3, 052 | 4, 663 |
| Roads only-.-.----.---thous. of sq. yd..- | 5,888 | 3, 760 | 3,101 | 4,336 | 2,356 | 1,683 | 1,978 | 826 | 1,111 | 1,508 | 2,381 | 2,395 | 3,766 |
| Highways: ${ }_{\text {Approved }}$ for construction ( N. I. R. A.) :* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mileage.....-.......-number of miles.. | 295 | 2,845 | 2,892 | 3,320 | 3,367 | 3, 561 | 3, 193 | 2, 643 | 1,889 | 1,427 | 876 | 559 | 402 |
| Public works fundsallotted.thous. of dol.- | 10, 100 | 43,654 | 46,851 | 58,065 | 67, 573 | 59,385 | 51,509 | 40, 622 | 33, 480 | 26, 004 | 20,048 | 14, 221 | 11, 984 |
| Under construction (N. I. R. A.):* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated total cost --.-thous. of dol- | 102, 246 | 179, 453 | 156, 599 | 147, 807 | 145, 639 | 155, 448 | 170,756 | 187, 675 | 191,522 | 185, 044 | 170,846 | 149, 047 | 126,211 |
| Public works funds allotted.thous. of dol.- | 92,885 | 160,775 | 139,017 | 131, 388 | 130, 660 | 140,060 | 154, 988 | 171, 294 | 175, 478 | 168, 816 | 155, 739 | 136, 399 | 114, 867 |
| Federal aid funds allotted.thous. of dol.- | 1,328 | 6,093 | 6,399 | 4,714 | 4,146 | 4,031 | 4, 103 | 4, 093 | 4,110 | 3,815 | 3, 261 | 2,334 | 2,020 |
| Mileage.....-..........number of miles.-. | 3,706 | 7,879 | 7,280 | 6,911 | 6,838 | 7,166 | 7,916 | 8,804 | 9, 121 | 8, 530 | 7,881 | 6,386 | 5,031 |
| CONSTRUCTION COSTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Building costs-all types (American Appraisal Co.)* $\qquad$ $1913=100$ |  | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 157 | 157 | 157 |  |
| Building costs-all types (A.G.C.) $1913=100$.Building costs-all types ( $E . N . R$.) | 173 | 181 | 181 | 180 | 180 | 179 | 178 | 178 | 178 | 177 | 175 | 175 | 174 |
|  | 195.1 | 200.9 | 201.4 | 201.8 | 198.7 | 196.0 | 194.3 | 194.5 | 194.1 | 194.8 | 195.2 | 195.1 | 195.1 |
| ( 1914=100.. |  |  |  | 177 |  |  | 177 |  |  | 177 |  |  | 177 |
| MISCELLANEOUS DATA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fire losses, United States.....-thous. of dol.- | 19,786 | 18, 236 | 20, 114 | 23,896 | 23, 431 | 25, 082 | 24,943 | 23, 268 | 21,238 | 18,500 | 19,294 | 18,137 | 16,642 |
| Foreclosures**....-...--.....-......number.- | 14,398 | 16, 723 | 16,940 | 17,736 | 18,055 | 15,455 | 17,943 | 17,441 | 17,441 | 17,249 | 15,835 | 14, 864 | 14,470 |
| Real estate: Home loan bank, loans outstanding** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of dol.- | 95, 805 | 87,446 | 87,714 | 87, 258 | 82,585 | 77, 142 | 72,616 | 74,011 | 75,836 | 79,233 | 80,877 | 86,025 | 90,432 |
| Applications received...........number-. |  | 35,675 | 2 13, 913 |  |  |  |  |  | 2,914 | - 140,795 |  |  |  |
| Loans closed: Number. |  |  |  |  |  |  |  |  |  | 13,142 |  |  |  |
|  | 43, 045 | 201, 212 | 170, 545 | 169,019 | 166, 836 | 104, 920 | 70,684 | 39, 475 | 41, 236 | 40,558 | 41, 570 | 44, 775 | a 41, 181 |

DOMESTIC TRADE

| ADVERTISING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Printer's Ink indexes (adjusted for seasonal variation):* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 79.0 | 74.0 | 74.9 | 75.6 | -74.7 | -74. 8 | a79.0 | -80.2 | 081.6 | a78.7 | ${ }^{\text {a }} 79.4$ | a79.8 | ${ }^{\text {a }} 76.6$ |
| Farm papers ........-.....-1928-32=100.. | 61.5 | 53.6 | 52.1 | 56.1 | 45.5 | 51.8 | 48.6 | 57.7 | 64.6 | 63.9 | 58.8 | 65.5 | 69.8 |
|  | 75.1 | 78.1 | 77.9 | 73.4 | 77.8 | 77.7 | 80.1 | 80.9 | 81.8 | 78.8 | 78.4 | 77.1 | 74.4 |
| Newspapers..---...--- - - $1928-32=100 .-$ | 77.9 | 72.1 | 75.3 | 75.4 | 73.5 | 73.2 | 77.0 | 78.7 | 80.4 | 76.1 | 77.2 | 78.6 | 75.5 |
| Outdoor.---------------1928-32=100 | 59.5 | 49. 1 | 39.1 | 48.2 | -46.9 | -488.9 | ${ }^{4} 62.9$ | ${ }^{\text {abis. } 2}$ | 959.4 | ${ }^{9} 63.2$ | ${ }^{263.4}$ | $\stackrel{488.9}{ }$ | ${ }^{9} 52.4$ |
| Radio --.---------------1928-32=100-- | 185.2 | 178.1 | 176.9 | 181.5 | 189.5 | 186.3 | 179.6 | 168.1 | 169.8 | 182.1 | 188.2 | 182.5 | 184.5 |
| Radio broadeasting: Cost of facilities, total.......thous. of dol... | 4,849 | -4,528 | 4,363 | 4,451 | 4,646 | 4,412 | 4,822 | 4,289 | 3,979 | 3,448 | 3,119 | 2,900 | 3,250 |
| Automotive.-.-...........thous. of dol.- | 722 | , 544 | 299 | , 380 | 1,408 | ${ }^{1} 363$ | 398 | ${ }^{3} 33$ | 312 | 275 | 215 | 186 | 244 |
| Drugs and toilet goods....thous. of dol.- | 1,351 | 1,497 | 1,460 | 1,513 | 1,610 | 1, 552 | 1,607 | 1,450 | 1,298 | 1,196 | 1,097 | 967 | 1,096 |
| Foods-...................-thous. of dol.. | 1,193 | 1,218 | 1,259 | 1,279 | 1,303 | 1,197 | 1,300 | 1,079 | 1,139 | 912 | 897 | 876 | 911 |
| Petroleum products.-...--thous. of dol-- | 384 | 318 | 325 | 289 | 273 | 216 | 281 | 232 | 272 | 262 | 311 | 302 | 313 |
| Tobacco manufactures..--thous. of dol-- | 370 | 316 | 302 | 319 | 321 | 293 | 306 | 336 | 280 | 284 | 188 | 183 | 184 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost, total .-...........-.-.- thous. of dol.- | 10,245 | 10,745 | 10,335 | 8,938 | 6, 530 | 9,646 | 11, 973 | 12,754 | 12,142 | 11, 004 | 7,798 | 7,074 | 8,852 |
| Automotive-----......--thous. of dol-- | 686 | 761 | 573 | 362 | . 829 | 855 | 1,462 | 1,678 | 1,641 | 1, 555 | 1,005 | 1,023 | 832 |
| Drugs and toilet goods....thous. of dol.- | 1,957 | 2,146 | 2,310 | 1,819 | 1,452 | 2.503 | 2, 598 | 2,436 | 2, 185 | 2,017 | 1,616 | 1, 464 | 1,454 |
| Foods .-...-...........-. thous. of dol-- | 1,690 | I, 961 | 2,025 | 1,636 | 1, 072 | 1,827 | 1,733 | 1,680 | 1,636 | 1, 556 | 1,380 | 1,100 | 1,296 |
| Petroleum products.--...-thous. of dol.- | 192 | 169 | 252 | 180 | 103 | 158 | 226 | 368 | 329 | 344 | 292 | 284 | 220 |
| Tobacco manutactures....thous. of dol.- | 526 | ${ }^{500}$ | 497 | 539 | 408 | 532 | ${ }^{621}$ | 581 | 489 | 595 | -563 | 484 | 525 |
| All other - - . .-.......---thous. of dol.-- | 5.197 $\stackrel{2}{2} 181$ | 5, ${ }^{2} 206$ | 4,676 4,317 | 4,401 ${ }_{2}^{2} 138$ | 2, 6.688 | $\xrightarrow{3,768}$ | 5,333 <br> $\substack{276 \\ \hline \\ \hline}$ | 6,011 $\mathbf{2}, 700$ | 5,882 $\stackrel{5}{2} 618$ | $\begin{array}{r}4,938 \\ \hline 235\end{array}$ | 2,941 1,831 | 2,719 1,497 | -4,523 |

## - Revised.

* 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 , $8 e \theta$ November 1934 issue for beginning of series. First Home Loan Bank loan data were issued for December 1932. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to October 31, 1935, $\$ 2,838,085,783$. Printer's Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures.
$\dagger$ Revised series. See p. 20 of the October 1933 issue, magazine lineage.
§ Index as of November 1, 1935, 194.9.
© Compiled by the Federa] Home Loan Bank Board and represent the number of foreclosures on all types of properties in 1,013 identical communities in 48 States; having 53 percent of the population of the United States. Data prior to October 1933 not published. Comparable annual totals for 1926, 65,857; 1932, 210, 821 ; and 1933, 209,003 . Data were not compiled for other years. Months subsequent to September 1934 were computed by means of a link relative to keep series comparable aince the figures for these months are from a slightly different number of communities.
: Receipt of applications stopped on Nov. 13, 1934, and was not resumed until May 28, 1935.
\# These serias represent a break-down of the comhined total shown in the Survey previous to September 1933 . For earlier data see p. 20 of th september 1933 issue. f Months of November 1934 and January, May, August, and October 1935 include 5 weeks; other months include 4 weeks.

| Monthly statistics through December 1931, together with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febru- ary | March | April | May | June | July | August | $\underset{\text { ber }}{\text { Septem- }}$ |

DOMESTIC TRADE-Continued

| ADVERTISING-Continued <br> Newspaper advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Lineage, total ( 52 cities) ${ }^{\text {e...thous. of lines .. }}$ | 117.427 | 108.810 | 108, 999 | 105,669 | 88, 055 | 85, 430 | 110,067 | 112,803 | 115, 854 | 102, 210 | 87,363 | 89,997 | 101, 347 |
| Classified.-----.........-thous. of lines.- | 20,658 | 18. 605 | 17, 414 | 17,389 | 15,781 | 15,323 | 19,490 | 19,844 | 20, 174 | 20,061 | 18, 299 | 19,266 | 20, 155 |
| Display -..-........---.- thous. of lines.. | 96,769 | 90, 205 | 89, 585 | 88, 280 | 72, 274 | 70, 108 | 90, 577 | 92, 360 | 95, 680 | 82,149 | 69,064 | 70,731 | 81, 192 |
| Automotive-.--------thous. of lines-- | 5,714 | 3,917 | 3, 592 | 3, 920 | 6, 260 | 4, 183 | 5,560 | 7,467 | 8,978 | 8,426 | 6,415 | 5,281 | 2,910 |
| Financial............--thous. of lines-- | 1,983 | 1,653 | 1,285 | 1,432 | 2,083 | 1,450 | 2,052 | 1,894 | 1,614 | 1,642 | 1,926 | 1,280 | 1,454 |
| General.........---....thous. of lines-- | 20,775 | 22,039 | 19,095 | 13,482 | 14, 889 | 16,939 | 20, 215 | 20,313 | 20, 504 | 18,042 | 16,862 | 14,459 | 16,629 |
| Retail......-.....-.-...-thous of lines.- | 68, 297 | 62, 595 | 65, 614 | 69, 446 | 48,942 | 47, 535 | 62, 751 | 63, 286 | 64, 584 | 54, 038 | 43,861 | 49,712 | 60, 200 |
| GOODS IN WAREHOUSES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Space occupied, public merchandise in warehouses. percent of total. |  | 63.2 | 65.7 | 67.1 | 60.3 | 65. 2 | 64.5 | 63.6 | 63.1 | 62.3 | 63.0 | ${ }^{6} 63.1$ | 62.8 |
| NEW INCORPORATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Business incorporations (4 States) . .number.- <br> POSTAL BUSINESS | 2, 272 | 2,140 | 2,092 | 2, 106 | 2, 608 | 2, 159 | 2,356 | 2,318 | 2,329 | 2,179 | 2,142 | 2, 057 | 1,994 |
| Air mail, pound mile performance* thous. of lb... |  | 580, 239 | 516, 205 | 581, 405 | 508, 804 | 528, 398 | 643, 044 | 632, 507 | 669, 749 | 677, 232 | 728,600 | 761,385 |  |
| Money orders: Domestic, issued ( 50 cities): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,809 | 3,915 | 4,394 | 4,040 | 3,780 | 3,625 | 3,911 | 3, 805 | 3,714 | 3,552 | 3,512 | 3,428 | 3,359 |
| Value....--------.-.-.thous, of dol.- | 37,327 | 36,639 | 34, 306 | 38,328 | 36,429 | 33, 812 | 36,834 | 36,700 | 35,237 | 33,807 | 34,607 | 33, 812 | 33,41.7 |
| Domestic, paid ( 50 cities): <br> Number $\qquad$ thousands | 13,631 | 12, 620 | 12,049 | 13,142 | 11,916 | 10,777 | 12,822 | 12, 444 | 12, 177 | 12.023 | 11,358 |  | 10,915 |
| Value..-.-.-.-.-.-.-....-.-.- thous. of dol.- | 108, 905 | 111,758 | 102, 390 | 101, 699 | 90,710 | 82,717 | 95, 674 | 94, 393 | 92.975 | 87,441 | 89,525 | 88, 997 | 88,703 |
| Foreign, issued-value....-.thous. of dol.. Receipts, postal: |  | 1,985 | 2, 267 | 5,567 | 2,217 | 2,148 | 2,579 | 2,415 | 2,149 | 2,238 | 2, 052 | 2,479 |  |
| 50 selected cities..............thous. of dol.- | 29,354 | 27,527 | 25,825 | 33, 164 | 25,827 | 24,118 | 27,313 | 26,775 | 27,305 | 24,679 | 23,123 | 24, 162 | 25,035 |
| 50 industrial cities-.------...thous. of dol.- | 3, 292 | 3,106 | 2,825 | 3,830 | 3,112 | 2,907 | 3,049 | 3,110 | 3, 222 | 2,829 | 2,866 | 2,901 | 2,815 |
| RETAIL THADE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A utomobiles:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New passenger car sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted.--------------1929-31=100 | 51.2 | 47.3 | 392 | 27.7 | 51.5 | 72.7 | 100.2 | 116.7 | 98.4 | 104.9 | 89. | 2 | a 50.1 |
| Adjusted....................-1929-31 $=100 .-$ | 64.0 | 59.0 | 63.0 | 49.0 | 75.0 | 86.5 | 94.5 | 78.5 | 70.0 | 78.5 | 81.0 | 71.5 | - 51.0 |
| Chain-store sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index (18 companies) $\dagger$ <br> g. same month $1929-31=100$. | 100 | 92 | 93 | 94 | 92 | 96 | 98 | 96 | 92 | 96 | 96 | 98 | 100 |
| Apparel index ( 3 companies) $\dagger$ <br> av. same month $1929-31=100$. | 110 | 101 | 102 | 08 | 95 | 96 | 105 | 104 | 100 | 94 | 101 | 101 | a 107 |
| Grocery ( 5 companies) $\dagger$ t |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Five-and-ten (variety) month $1929-31=100 \ldots$ | 93 | 85 | 85 | 86 | 86 | 88 | 88 | 89 | 89 | 90 | 91 | 92 | 94 |
| Five-and-ten (variety) stores:* <br> Unadjusted.................-1029-31=100 | 93.8 | 91.3 | 92.9 | 163.9 | 67.2 | 75.8 | 78.1 | 92.9 | 86.0 | 86.1 | 82.0 | 79.3 | 87.7 |
| Adjusted.-.-.-..........1929-31=100.. | 92.4 | 90.0 | 91.5 | 88.9 | 90.2 | 90.8 | 83.0 | 90.6 | 86.0 | 90.7 | 92.1 | 89.6 | 91.8 |
| H. L. Green Co., Inc.:* <br> Sales. $\qquad$ thous. of dol | 2, 476 |  |  |  |  |  |  |  |  |  |  |  |  |
| Stores operated.-....-......... ${ }^{\text {number.- }}$ | ${ }^{2} 134$ | 2, 130 | ${ }^{2} 130$ | 4, 130 | 1,128 | , 128 | 129 | 2, 132 | 2, 132 | ${ }^{2}, 281$ | ${ }^{2,137}$ | 2, 132 | , 133 |
| S. S. Kresge Co.: Sales................thous. of dol.. | 11,925 | 499 | 285 | 21,213 | 488 |  | 10,328 | 11,518 | 10,872 | 11, 0.18 | 10,004 |  |  |
| Stores operated............................. | 741 | 728 | 731 | 731 | 732 | 732 | 734 | 734 | 735 | 736 | 735 | 737 | ${ }^{10,148}$ |
| S. H. Kress \& Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stoles - .-...-...........thous. of dol.- | $\begin{array}{r}6,586 \\ \hline 234\end{array}$ | 6, 236 | 6, 182 | 12,412 | $\begin{array}{r}4,762 \\ \hline 23\end{array}$ | 4,968 232 | 5,472 | 6,441 | $\begin{array}{r}5,934 \\ \hline 232\end{array}$ | $\begin{array}{r}5,700 \\ \hline 233\end{array}$ | $\begin{array}{r}5.884 \\ \hline 23\end{array}$ | 5,946 233 | 6, ${ }_{238}$ |
| McCrory Stores Corp.:- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales...................thous. of dol.- | 3, 017 | 2,777 | 2, 658 | 5, 526 | 2,148 | 2, 317 | 2, 667 | 3,027 | 2,612 | 2,817 | 2. 493 | 2, 654 | 2,479 |
| Stores operated number.- <br> G. C. Murphy Co.: $\qquad$ | 201 | 194 | 194 | 194 | 207 | 205 | 205 | 205 | 205 | 205 | 205 | 202 | 202 |
| Sales ...................thous. of dol.. | 2,865 | 2,481 | 2, 428 | 4, 471 | 1,803 | 1,891 | 2, 266 | 2,576 | 2, 420 | 2,584 | 2,354 | 2,513 | 2,351 |
| Stores operated--............number-- | 189 | 184 | 185 | 186 | 186 | 186 | 186 | 186 | 186 | 188 | 188 | 188 | 188 |
| F. W. Woolworth Co.: | 23,383 | 23,304 |  |  |  |  |  | 22,382 | 21.050 | 21, 113 | 20,169 | 21,556 | 20,243 |
| Stores operated..............-number.- | 1,978 | 1,954 | 1,950 | 1,954 | 1,955 | 1,956 | 1,960 | 1,960 | 1,962 | 1,965 | 1,965 | 1,971 | 1,973 |
| Restaurant chains ( 3 companies): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,566 353 | $\begin{array}{r}3,725 \\ \hline 368\end{array}$ | 3,444 365 | 3,766 367 | $\begin{array}{r}3,418 \\ \hline\end{array}$ | $\begin{array}{r}3,193 \\ \hline 359\end{array}$ | 3,562 359 | $\begin{array}{r}3,458 \\ \hline\end{array}$ | 3,485 356 | 3.195 358 | 3,117 | 3,335 358 | 3,369 355 |
| Other chains: <br> W. T. Crant \& Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales .-................. thous of dol-- | 8,365 | 7,822 | 7,494 | 14, 212 | 5, 166 | 8,571 | 6,953 | 7,663 | 7,430 | 7,654 | 6, 276 | 6,732 | 6,726 |
| Stores operated...-.-.......-number-- | 470 | 462 | 494 | 465 | 465 | 465 | 466 | 467 | 469 | 469 | 469 | 470 | 470 |
| J. C. Penny Co: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 8tores operated.....-.-.-....-. - number.- | 1,481 | 1,469 | 1, 473 | 1,474 | 1,474 | 1,474 | 1, 474 | 1,478 | 1,478 | 1,478 | 1,478 | 1,479 | 1,480 |
| Department stores: Collections:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Installment account percent of accounts receivable. |  | 17.1 | 16.7 | 16.5 | 18.4 | 16.3 | 18.0 | 17.4 | 17.1 | 16.1 | 15.4 | 16.3 | 16.2 |
| Open recount percent of accounts receivable. |  | 44.3 | 44.1 | 43.9 | 45.7 | 41.6 | 43.9 | 43.8 | 453 | 44.2 | 43.2 | 41.1 | 40.6 |

$\circ$ Revised.
${ }^{*}$ Nevised. 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 dot svailable. For earlier data on automobiles see p. 19 of the April 1934 issue and variety-store sales, p. 18 of the March 1934 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 Ses open accouni
to Mrevised 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. Comblned Index and grocery index of Chain Store Age were revised for period January 1932 through August 1931. See footnote on p. 26 of the November 1934 issue.

TMonthly data from January 1932 through June 1935 are on page 20 of the July 1935 issue.
${ }^{-T h e}$ New York Evening Post series on aewspaper advertising in 22 cities is available for the period 1916 through January 1933. See the 1932 annual supplement and monthly issues prior to December 1934.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be foundin the 1932 Annual Supplement to the Surveg in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | $\mathrm{N}_{\text {Nover }}^{\text {Ber }}$ | $\left\lvert\, \begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}\right.$ | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | $\boldsymbol{S}_{\text {Septem. }}^{\text {ber }}$ |

DOMESTIC TRADE--Continued

| RETALL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department stores-Continued. <br> Sales, total value, unadjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923-25 $=100$. | 86 | 82 | 83 | 135 | 59 | 61 | 71 | 79 | 76 | 76 | - 55 | 61 | 86 |
| Atlanta ${ }^{\text {Boston }}$ - | 98 | 91 | 91 | 146 | 61 | 70 | 84 | 88 | 84 | 75 | 63 | 77 | 91 |
|  | ${ }_{86}^{83}$ | 79 | 78 | 126 | 61 | 82 | 75 | 81 | 78 | 76 | $\stackrel{4}{56}$ | 68 | 88 |
|  | 79 | 71 | 74 | 122 | 58 | 56 | 68 | 78 | 74 | 75 | 55 | 61 | 78 |
| Dallas*-.................... 1923-25=100 | 92 | 85 | 92 | 146 | 60 | 70 | 80 | 80 | 78 | 74 | 59 | 64 | 97 |
| Kansas City | 90 | 81 | 78 | 129 | 55 | 61 | 73 | 74 | 72 | 70 | 55 | 70 | 85 |
|  | 94 | 85 | 76 | 117 | 61 | 65 | 74 | 78 | 76 | 76 | 54 | 70 | 84 |
|  | 87 | 88 | 89 | 137 | 58 | 60 | 65 | 74 | 71 | 74 | 54 | 58 | 83 |
| Philadelphia*...--.......-1923-25=100-- | ${ }^{67}$ | 72 | 70 | 115 | 44 | 46 | 59 | 65 | 63 | 66 | 48 | 49 | 66 |
| Richmond...---.-.-.-....- $1923-25=100-$ | 117 | 112 | 102 | 172 | ${ }_{5}^{65}$ | ${ }^{64}$ | 87 | 98 | 98 | 96 | 68 | 78 | ${ }^{-98}$ |
|  | 80 88 | 74 81 81 | 78 83 | 117 | ${ }_{66}^{53}$ | 53 67 | 68 72 | ${ }_{81}^{67}$ | 69 77 | 64 76 | ${ }_{68}^{50}$ | 59 80 | 71 87 |
| Sales, total value, adjustede $1923-25=100 \ldots$ | ${ }_{77}$ | 81 73 | 84 | 148 | ${ }_{74} 8$ | 75 | 82 | 73 | 76 | 80 | 80 | - 78 | a 81 |
| Atlanta**-...............-1923-25=100.- | 82 | 76 | 80 | 86 | 77 | 80 | 91 | 84 | 84 | 84 | 90 | 98 | 97 |
|  | 78 | 72 | 71 | 75 | 76 | 79 | 83 | 76 | 76 | 78 | 78 | 85 | 79 |
|  | 75 | 67 | 70 | 74 | 77 | 68 | 79 | 69 | 69 | 78 | 72 | 73 | 75 |
| Dallas*-.-.-.....-.-.---1923-25=100.. | 80 | 74 | 79 | 89 | 72 | 83 | 86 | 80 | 75 | 81 | 84 | 88 | 92 |
|  | 79 | 72 | 77 | 78 | 89 | 73 | 79 | 72 | 76 | 78 | 71 | 80 | 77 |
| New York*--...-........-1925-27=100.. | 77 | 77 | 76 | 78 | 73 | 72 | 77 | 74 | 75 | 77 | 72 | 76 | 81 |
|  | 75 | ${ }^{63}$ | 58 | 65 | 54 | 56 | 66 | 65 | 64 | 69 | 82 | 65 | 8 |
| San Francisco* $-\cdots \quad-\quad-1823-25=100-$ | 86 | 78 | 81 | 83 | 79 | 80 | 79 | 83 | 80 | 86 | 83 | 82 | 84 |
| Instalment sales, New England dept. stores, ratio to total sales........ percent. | 10.2 | 8.5 | 7.3 | 4.7 | 0.2 | 9.3 | 7.8 | 7.2 | 8.2 | 6.7 | 9.2 | 14.5 | 10.7 |
| Stocks, value, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted_-..........-- $-1923-25=100 .-$ Adjusted. | 72 66 | 71 64 | 74 65 | 60 64 | 67 64 | 61 64 | 65 63 | 66 64 | 66 64 | $61$ | 56 61 | 60 62 | 67 64 |
| Mail-order and store sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total sales, 2 compauies .-.-.thous. of dol.- | 79,945 | 64, 134 | 60,595 | 76,631 | 41, 194 | 41,573 | 54,763 | 59, 644 | 58, 105 | 58,953 | 49,887 | 52, 402 | 59, 474 |
| Montgomery Ward \& Co..thous. of dol... | 35, 897 | 29, 704 | 26, 901 | 34, 684 | 17, 418 | 17,905 | 22, 783 | 25, 571 | 22,915 | 23, 822 | 20, 293 | 22, 849 | 25,173 |
| Sears, Roebuck \& Co-.-- thous. of dol.- | 44, 048 | 34, 430 | 33, 694 | 41,947 | 23, 776 | 23,668 | 31, 980 | 34, 073 | 35, 190 | 35, 131 | 29,594 | 29,553 | 34, 301 |
| Rural sales of general merchandise:* <br> Unadjusted.....................-1929-31=100.. | 127.6 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 104.6 | 88.1 | 89.8 | 94.5 | 87.5 | 90.6 | 97.4 | 101.0 | 93.1 | 99.7 | 97.0 | 92.8 | 104.8 |

EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, unadj. (B. L. S.)*§---1923-25=100 | 85.3 | 78.4 | 76.9 | 78.1 | 78.8 | 81.3 | 82.5 | 82.5 | 81.2 | 797 | 79.6 | 81.8 | 83.5 |
| Durable goods group* | 74.9 | 62.9 | 62.3 | 64.4 | 66.2 | 69.4 | 71.0 | 71.8 | 71.4 | 69.7 | 69.4 | 70.5 | 71.2 |
| Ironand steel and products 1923-25=100.. | 76.3 | 66.0 | 66.2 | 66.6 | 67.8 | 70.7 | 71.8 | 72.2 | 72.4 | 71.8 | 71.3 | 73.2 | 74.7 |
| Blast furnaces and steel works. $1923-25=100$. | 75.4 | 65.4 | 65.9 | 68.9 | 69.4 | 72.9 | 74.0 | 73.7 | 73.6 | 72.4 | 71.7 | 73.7 | 74.4 |
| Structural and metal work |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923-25 $=100$. | 59.0 | 57.1 | 57.9 | 87.6 | 55.9 | 53.8 | 55.0 | 55.3 | 56.0 | 66.0 | 56.9 | 57.9 | 58.6 |
| Tin cans, etc - . . . . . 1923-25=100-. | 100.5 | 93.9 | 89.6 | 85.5 | 85.0 | 85.4 | 86.4 | 88.3 | 90.4 | 96.0 | 100.0 | 104.0 | 105. 4 |
| Lumber and products. .-. - 1923-25=100 | 57.3 | 49.5 | 48.6 | 47.8 | 47.1 | 49.4 | 50.6 | 51.7 | 50.9 | 48.9 | 51.9 | 55.3 | a 57.0 |
| Furniture.............. 1923-25=100.- | 77.9 | 66.5 | 65.2 | 65.0 | 64.1 | 66.9 | 69.1 | 68.6 | 67.0 | 67.1 | 69.1 | 73.4 | 76.3 |
| Millwork................-1923-25 $=100 .$. | 49.5 | 36.3 | 36.3 | 36.7 | 35.9 | 37.9 | 38.3 | 39.7 | 40.7 | 41.9 | 44.8 | 47.5 | 50.1 |
| Sawmills . .-.-.-.-.-...-1923-25=100.. | 37.5 | 83.9 | 32.8 | 31.6 | 30.9 | 32.7 | 33.5 | 34.8 | 34.0 | 30.9 | 33.9 | 36.6 | - 37.4 |
| Turpentine and rosin... 1923-25 $=100 \ldots$ | 100.3 | 89.3 | 92.4 | 92.9 | ${ }^{95.6}$ | 96.3 | 99.7 | 99.2 | 99.0 | 98.9 | 88.9 | 99.1 | 100. 5 |
| Machinery .-. | 93.3 | 77.9 | 77.8 | 78.5 | 79.6 | 82.1 | 84.1 | 85.1 | 84.5 | 84.2 | 85.6 | 87.3 | 91.1 |
| Agricultural implements-1923-25 $=100 .$. | 116.6 | 72.9 | 79.6 | 83.8 | 89.6 | 92.7 | 101. 3 | 97.0 | 97.0 | 110.6 | 116.7 | 117.8 | 118.5 |
| Electrical machinery, etc. $1923-25=100 \ldots$ | 75.3 | 65.0 | 65.4 | 65.6 | 65.9 | 67.5 | 69.2 | 70.9 | 70.7 | 69.6 | 69.6 | 70.4 | 73.3 |
| Foundry and machine-shop products $1923-25=100$ |  |  |  |  |  |  | 73.5 | 74.3 |  | 72.8 |  | 74.0 | 76.0 |
| Radios and phonographs 1923-25=100.. | 284.2 | 626.4 22.8 | 214.5 | 60.8 207.9 | 191.4 | 188.0 | 189.0 | 182.4 | 168.0 | 76.8 165.5 | 185.0 | 213.8 | 254.9 |
| Metals, nonferrous8..... 1923-25=100. | 92.1 | 77.2 | 78.2 | 79.2 | 78.3 | 81.6 | 83.0 | 83.4 | 82.9 | 81.8 | 80.2 | 82.0 | 86.9 |
| Aluminum manutactures $81923-25=100$ - | 85.2 | 73.2 | 73.8 | 73.5 | 72.3 | 76.8 | 79.0 | 78.7 | 78.3 | 76.2 | 74.6 | 75.5 | 79.1 |
| Brass, bronze, copper prod. $1923-25=100$. | 86.8 | 71.0 | 72.0 | 74.0 | 75.4 | 80.8 | 82.0 | 81.8 | 80.8 | 78.9 | 77.4 | 78.2 | 81.8 |
| Stamped and enameled ware§ $1923-25=100$ | 112.7 |  | 93.8 |  |  |  |  | 109.1 |  | 102.5 | 100.4 | 101.9 | 100.2 |
| Railroad repair shops...-.. $1923-25=100-$ | 55. 1 | 53.9 | 51.6 | 52.0 | 51.6 | 52.9 | ${ }_{53.6}$ | 52.9 | 53.6 | 53.8 | 53.5 | 52.8 | 52.6 |
| Electric railroad --.----1923-25 $=100$ | 64.5 | 65.1 | 65.7 | 65.5 | 65.3 | 65.9 | 65.8 | 65.6 | 65.7 | 65.6 | 65.2 | 65.3 | 64.6 |
| Steam railroad.-.-.-1923-25=100.- | 54.4 | 53.1 | 50.5 | 51.0 | 50.8 | 51.9 | 52.7 | 52.0 | 52.7 | 52.9 | 52.6 | 51.9 | 51.7 |
| Stone, clay, and glass products ${ }_{1923-25}=100$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick, tile, and terra cotta $192323-25=100 .$. | 56.7 35.3 | 51.9 29.9 | 52.2 29.9 | 50.1 28.0 | 47.2 24.8 | 49.6 25.7 | 51.5 27.6 | 53.2 27.6 | 55.0 29.6 | 55.7 <br> 32.1 | 54.7 32.9 | 55.9 <br> 33.8 | 55.8 34.0 |
| Cement. ....---.-..... 1923-25=100-. | 52.9 | 50.7 | 48.2 | 41.6 | 37.2 | 37.8 | 41.6 | 50.0 | 57.0 | 60.1 | 57.5 | 53.8 | 51.9 |
| Glass......................1923-25=100 | 97.5 | 86.1 | 88.5 | 87.4 | 86.5 | 91.7 | 93.7 | 94.2 | 94.8 | 95.2 | 92.7 | 95.7 | 95.8 |
| Transportation equipment. $1923-25=100$ | 92.5 | 64.2 | 62.2 | 78.4 | 92.4 | 100.9 | 103.6 | 104.8 | 102.7 | 93.7 | 87.2 | 83.5 | 75.8 |
| Automobiles - - - -- -- 1923-25=100 | 105.0 | 68.7 | 67.1 | 88.9 | 108.1 | 117.5 | 119.5 | 119.9 | 116.4 | 107.2 | 100.6 | 95.1 | 84.0 |
| Cars, electric and steam 1923-25 $=100$ | 80.0 | 36.6 | 32.4 | 34.0 | 34.2 | 43.6 | 52.2 | 59.1 | 60.3 | 48. 2 | 31.7 | 32.2 | 33.5 |
|  | 81.5 | 71.2 | 69.3 | 68.5 | 68.3 | 72.8 | 74.9 | 74.6 | 76.4 | 66.2 | 71.3 | 72.4 | 76.1 |
|  | 96.4 | 95.0 | 92.5 | 92.8 | 92.3 | 94.1 | 94.9 | 94.1 | 91.7 | 90.4 | 90.6 | 94.0 | - 96.7 |
| Chemicals and products...1923-25 $=100 .-$ | 113.2 | 109.4 | 108.6 | 108.8 | 108.4 | 109.4 | 112.7 | 111.5 | 108.0 | 107.2 | 106.8 | 107.9 | 110.7 |
| Chemicals- - | 108.9 | 106.5 | 104.4 | 103.9 | 103.0 | 102.8 | 103.4 | 106.9 | 107.1 | 108.1 | 109.0 | 107.7 | 108.9 |
| Druggists' prep----.-..-1923-25 $=100 .$. | 101.6 | 106.8 | 105. 5 | 102.8 | 101. 3 | 102.4 | 98.9 | 98.9 | 96.8 | 95.8 | 95.1 | 97.3 | 99.5 |
| Paints and varnishes .-- $1923-25=100 \ldots$ | 109.2 | 99.6 | 99.7 | 99.5 | 98.7 | 102.2 | 104.2 | 109.2 | 112.6 | 112.5 | 108.6 | 105.5 | 106.7 |

- Revised.
- New series. For earlier data on department store sales by Federal Reser ve districts, see p. 20 of the February 1935 issue excepting Chicago, for which see note below. Note that the combined index of department store sales is computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve banks. For districts not marked with an asterisk the series are as published in the 1932 Annual Supplement and subsequent issues. See p. 20 of the December 1934 issue for rural sales for period January 1929 to October 1934. For earlier data on factory employment unadjusted in detail, see p. 16 of the June 1934 issue. See p. 19 of the July 1934 issue for factory employment unadjusted total. Data on employment in the durable and nondurable goods groups for the period January 1923 -june 1935 are shown on p. 19 of the August 1935 issue
$\dagger$ Revised series. See $p .19$ of the April 1935 issue department store sales Chicago.
A This series was shown on p. 20 of the June 1935 issue
- This series was shown on p. 20 of the June 1935 issue from 1919 through Ap ril 1935.
-The adjusted Index of department store sales (total value) was revised by the Federal Reserve Board for the years 1929 through 1934. Revised indexes for this period were shown on p. 20 of the June 1935 issue.

8 Data have been revised for the period January 1933-August 1935. Revisions not shown in the November 1935 issue will appear in a subsequent issue.

| Monthly statistics through December 1031, fogether with explanatory footnotes and references to the sources of the date, may be found In the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | $\underset{\text { ber }}{\substack{\text { Decem- }}}$ | January | February | March | A pril | May | June | July | August | September |

## EMPLOYMENT CONDITIONS AND WAGES—Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory unadjusted-Contd. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods group-Continued. Chemicals and products-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Petroleum refining . | 111.2 | 112.9 | 111.9 | 110.8 | 109.0 | 107.3 | 107.9 | 108.3 | 108.3 | 110.6 | 111.2 | 112.2 | 110.1 |
| Rayon and products.--1923-25 $=100 .-$ | 356.8 | 307.0 | 320.8 | 329.5 | 338.0 | 346.8 | 348.9 | 334.9 | 326.9 | 325.9 | 327.9 | 340.3 | 353.6 |
| Food and products. $.-\ldots-1923-25=100 .$. | 107.2 | 119.5 | 109.0 | 103.8 | 94.4 | 93.8 | 92.7 | 94.7 | 95.1 | 98.0 | 104.3 | 109.9 | - 116.0 |
| Baking.-.--.-.-.-------1923-25=100.- | 114.6 | 116. 1 | 115.4 | 115.4 | 106.7 | 111.3 | 110.9 | 111.8 | 112.7 | 114.2 | 111.5 | 111.7 | 114.6 |
| Beverages....-.-.------1923-25=100.- | 162.9 | 168.2 | 151.9 | 148.7 | 144.6 | 145.7 | 151.3 | 156.0 | 161.6 | 170.0 | 178.5 | 179.0 | 171.9 |
| Slaughtering, meat pack- $1923-25=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ing --.-.------1923-25-100.- | 79.7 | 117.6 | 109.3 | 105.5 | 94.3 | 87.2 | 82.9 | 81.5 | 80.6 | 81.4 | 80.4 | 79.4 | 78.9 |
| Leather and products...-- $1923-25=100--$ | 86.6 | 83.4 | 81.6 | 84.8 | 88.3 | 91.6 | 92.7 | 91.5 | 86.7 | 83.0 | 87.3 | 90.1 | $\checkmark 88.8$ |
| Boots and shoes...-----1923-25 $=100$. | 84.0 | 82.3 | 79.8 | 82.9 | 87.0 | 90.7 | 92.1 | 90.8 | 85.2 | 80.6 | 85.8 | 89.1 | a 87.3 |
| Leather ..--------------1923-25=100.- | 97.0 | 88.2 | 89.2 | 92.7 | 94.0 | 95.6 | 95.5 | 94.5 | 93.2 | 92.8 | 93.5 | 94.4 | 95.2 |
| Paper and printing ....--- $1923-25=100$. | 98.3 | 96.4 | 96.8 | 97.5 | 95.6 | 96.7 | 96.9 | 96.9 | 96.5 | 95.6 | 95.5 | 95.9 | - 97.3 |
| Paper and pulp | 109.1 | 108. 6 | 106.8 | 107.4 | 106.8 | 108.7 | 109.7 | 109.8 | 109.9 | 109.1 | 108.9 | 108.8 | 109.2 |
| Rubber products §...----1923-25=100.- | 83.1 | 78.7 | 77.9 | 80.2 | 83.1 | 84.2 | 84.5 | 83.6 | 82.4 | 80.9 | 78.3 | 79.1 | 81.1 |
| Rubber tires and tubes. $1923-25=100$ - | 71.0 | 69.4 | 68.7 | 71.9 | 74.7 | 75.3 | 75.1 | 74.9 | 73.6 | 72.9 | 70.3 | 69.7 | 70.3 |
| Textiles and products...-1923-25 $=100 .$. | 97.8 | 92.3 | 90.9 | 92.8 | 95.2 | 98.4 | 99.2 | 97.2 | 93.5 | 90.4 | 87.8 | 92.9 | 95.9 |
| Fabrics...-.-.----------1923-25=100.- | 94.6 | 89.7 | 89.7 | 94. 0 | 95.8 | 97.2 | 96.4 | 93.3 | 91.0 | 89.4 | 87.5 | 89.9 | 92.1 |
| Wearing apparel.....-...-1923-25 $=100$. | 100.9 | 94.4 | 89.6 | 86.0 | 89.4 | 96.8 | 101.4 | 101.8 | 95.3 | 88.6 | 84.4 | 96.0 | 100.5 |
| Tobacco manufactures .-. $1923-25=100$. | 60.0 | 65.3 | 64.0 | 81.9 | 56.5 | 57.3 | 57.8 | 56.8 | 56.6 | 57.8 | 57.6 | 57.9 | 58.9 |
|  | 83.7 | 768 | $\checkmark 76.8$ | -79.0 | - 80.6 | - 82.0 | - 82.6 | a 82.4 | $\checkmark 81.3$ | - 80.0 | 80.4 | 81.7 | 81.9 |
| Ohemicals and products $---1923-25=100 .-$ | 111.3 | 107.5 | 107.2 | 108. 1 | 108.4 | 108.6 | 110.7 | 108. 1 | 109.3 | 111.3 | 119.7 | 111.4 | 110.3 |
| Chemicals....------------1923-25=100.- | 107.7 | 105. 3 | 102.3 | 101.8 | 101.6 | 101.2 | 102.3 | 106. 3 | 109.0 | 110.2 | 111.7 | 111.6 | 108.5 |
| Druggists' preparations...-1923-25 $=100$. | 97.1 | 102. 1 | 101.8 | 101. 3 | 99.1 | 101. 4 | 96.8 | 100.7 | 100.4 | 100.3 | 100.4 | 99.3 | 97.4 |
| Paints and varnishes | 108.9 | 99.3 | 100.5 | 101. 1 | 101. 0 | 102. 3 | 103.4 | 108.8 | 108.6 | 108.4 | 108.8 | 108.4 | 108.0 |
| Petroleum refining -.-.----1923-25 $=100$. | 111.4 | 113.1 | 113.0 | 112.1 | 111.1 | 108.7 | 109.0 | 108.3 | 108.5 | 109.6 | 108.8 | 110.1 | 108.2 |
| Rayon and products...--- 1923-25 $=100$. | 356.8 | 307.0 | 320.8 | 329.5 | 338.0 | 346.8 | 348.9 | 334.9 | 326.9 | 325.9 | 327.9 | 340.3 | 353.6 |
| Food and products...-....--1923-25=100.. | 97.2 | 109.3 | 107.3 | 107.9 | 104.8 | 105. 0 | 102.8 | 101.4 | 102.0 | 100.1 | 100.4 | 99.2 | a 98.8 |
|  | 112.8 | 114.3 | 113.6 | 115. 4 | 109.0 | 113.8 | 113.2 | 113.6 | 112.7 | 113.0 | 109.9 | 111.4 | 112.6 |
| Slaughtering, meat packing $1923-25=100 .$. | 79.1 | 116.7 | 108.2 | 101.1 | 91.6 | 85.7 | 84.9 | 84.2 | 81.6 | 81.8 | 80.9 | 81.0 | 79.7 |
| Iron and steel and products . 1923-25=100.- | 75.8 | 65.6 | 66.4 | 67.7 | 69.4 | 70.6 | 70.8 | 71.1 | 71.5 | 71.7 | 72.4 | 73.4 | 74.1 |
| Blast furnaces and steel works |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923-25 $=100 .$. | 75.9 | 65.8 | 66.7 | 68.0 | 69.9 | 72.2 | 72.4 | 72.2 | 72.5 | 72.6 | 72.7 | 74.3 | 74.4 |
| Structural and metal work $1923-25=100 \ldots$ | 57.7 | 55.8 | 57.8 | 58.1 | 57.4 | 55.3 | 56.3 | 56.0 | 56.3 | 57.7 | 55.7 | 56.5 | 57.0 |
| Tin cans, etc. -----------1923-25=100.- | 100.7 | 94.1 | 93.6 | 88.9 | 90.8 | 89.2 | 89.2 | 87.9 | 89.5 | 92.8 | 96.2 | 97.0 | 99.4 |
| Leather and products . . . . . $1923-25=100 .$. | 84.5 | 81.4 | 83.4 | 88.9 | 89.1 | 89.7 | 90.5 | 92.2 | 89.1 | 86.4 | 86.9 | 87.0 | - 85.4 |
| Boots and shoes............ 1923-25 $=100 .$. | 81.4 | 79.7 | 82.3 | 88.1 | 88.4 | 88.9 | 89.9 | 91.7 | 87.9 | 84.4 | 84.5 | 84.9 | - 83.1 |
| Leather | 97.1 | 88.3 | 88.6 | 92.3 | 92.3 | 93.2 | 93.3 | 94.3 | 94.5 | 95.1 | 95.8 | 95.8 | 95.1 |
| Lumber and products...--- 1923-25 $=100$. | 55.2 | 47.7 | 47.3 | 47.8 | 48.8 | 50.8 | 51.9 | 52.4 | 51.3 | 48.8 | 52.0 | 54.6 | - 55.5 |
| Furniture...---...-.-.--- $1923-25=100$. | 71.7 | 61.2 | 60.7 | 62.9 | 66.4 | 67.6 | 70.3 | 71.1 | 70.5 | 69.6 | 72.4 | 73.3 | 73.9 |
| Millwork...............-----1923-25=100.- | 49.1 | 36.0 | 36.3 | 37.3 | 37.0 | 38.4 | 38.8 | 39.4 | 40.2 | 41.4 | 44.4 | 46.8 | 49.7 |
|  | 36.9 | 33.3 | 32.6 | 32.2 | 32.4 | 34.2 | 34.6 | 35.0 | 33.4 | 30.1 | 33.2 | 35.6 | - 36.2 |
|  | 90.7 | 75.8 | 77.2 | 79.2 | 81.4 | 83.1 | 85.6 | 86.0 | 84.9 | 84.4 | 86.1 | 87.1 | 88.8 |
| Agricultural implements $\quad-1923-25=100 .-$ | 122.4 | 76.4 | 82.1 | 84.1 | 86.7 | 87.1 | 94.7 | 91.6 | 94.1 | 111.4 | 123.2 | 124.4 | 126.6 |
| Electrical machinery, etc $-1923-25=100$. | 75.3 | ¢5. 0 | 65.4 | 65.6 | 65.9 | 67.5 | 69.2 | 70.9 | 70.7 | 169.6 | 129.6 | 70.4 | 73.3 |
| Foundry and machine-shop products |  |  |  |  | 6. | 07.5 |  | 0.8 | 7.7 |  |  |  | 1.3 |
| $1923-25=100$ | 77.4 | 66.9 | 67.3 | 68.4 | 70.3 | 71.6 | 72.6 | 73.1 | 72.7 | 72. 0 | 73.4 | 73.9 | 75.8 |
| Radios and phonographs .. $1923-25=100$. | 200.4 | 157.1 | 175. 5 | 203.8 | 227.3 | 226.8 | 252.7 | 231.2 | 200.0 | 182.7 | 192.7 | 194.4 | 190.9 |
| Metals, nonferrous $\bar{\dagger}$ - | 91.0 | -76.2 | $\bigcirc 77.1$ | - 78.4 | - 79.2 | -80.6 | 081.4 | - 82.4 | $\bigcirc 83.3$ | -82.8 | -82.2 | - 83.7 | 87.4 |
| Brass, bronze, copper prod $1923-25=100$. | 87.9 | 71.9 | 72.8 | 74.5 | 75.8 | 79.3 | 79.8 | 80.4 | 80.3 | 79.4 | 78.2 | 78.8 | 82.7 |
| Stamper and enameled $1923-25=100$ | 112.6 | a 92.6 | -93.9 | a 98.9 | c 102.9 | - 104.2 | c 104.4 | - 106.1 | - 105.4 | a 102.4 | a 101.6 | a 104. 2 |  |
| Paper and printing ----------1925-25=100.- | 1127.8 | 96.0 | 95. 4 | 98.8 95.8 | 6102.9 94.8 | - 104.2 | 6104.4 96.7 | -106.1 | - 105.4 97.1 | 102.4 96.4 | - 101.6 06.5 | $a 104.2$ 97.1 | $\begin{array}{r}107.9 \\ \\ \hline 97.6\end{array}$ |
| Paper and pulp. | 109.1 | 106.6 | 108.9 | 107.4 | 106.8 | 108.7 | 109.7 | 109.8 | 109.9 | 109.1 | 108.9 | 108.8 | 109.2 |
| Railroad repair shops.------1923-25=100. | 54.8 | 63.7 | 51.7 | 52.1 | 52.4 | 53.6 | 53.8 | 52.6 | 53.3 | 53.4 | 53.2 | 52.7 | 52.4 |
| Electric railroads .......-. - $1923-25=100 .$. | 64.5 | 6.51 | 65.7 | 65.5 | 65.3 | 65.9 | 65.8 | 65.6 | 65.7 | 65.6 | 65.2 | 65.3 | 64.6 |
| Steam railroads.............. $1923-25=100 .$. | 54.1 | 52.8 | 50.7 | 51.1 | 51. 4 | 52.7 | 53.0 | 51.6 | 52.3 | 52.4 | 51.9 | 51.7 | 51.4 |
| Rubber products 1.........-1923-25=100.. | 83.8 | - 79.4 | a 78.1 | $\bigcirc 80.7$ | - 84.6 | - 85.0 | - 85.8 | ${ }^{\circ} 88.4$ | - 81.1 | - 78.8 | - 77.4 | 80.4 | 81.7 |
| Rubber tires and tubes $--1923-25=100$ | 73.4 | 71.8 | 71.0 | 74.4 | 77.0 | 76.4 | 76.6 | 73.6 | 70.2 | 68.4 | 67.2 | 69.6 | 71.6 |
| Stone, clay, and glass products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1923-25=100 -- | 54.6 | 50.0 | 51.9 | 51.2 | 51.7 | 52.4 | 52.4 | 52.7 | 53.6 | 53.5 | 54.4 | 54.8 | 53.9 |
| Brick, tile, and torra cotta $1923-25=100 .-$ | 34.4 | 29.2 | 30.0 | 29.5 | 28.2 | 29.6 | 29.9 | 27.4 | 28.0 | 29.9 | 30.4 | 31.2 | 32.1 |
| Cement.........---....-.-.- $1923-25=100 .-$ | 50.9 | 48.8 | 47.8 | 43.9 | 41.9 | 42.4 | 44.4 | 50.3 | 55.3 | 56.4 | 53.4 | 50.5 | 48. 9 |
| Glass_-------------------1923-25=100.- | 92.5 | 81.7 | 87.4 | 87.8 | 94.0 | 94.1 | 92.9 | 92.7 | 93.1 | 92.1 | 96.6 | 97.4 | 93.6 |
| Textiles and products.......1923-25=100.- | 96.1 | 90.7 | 90.2 | 92.1 | 95.1 | 96.6 | 96.6 | 96.0 | 93.6 | 91.7 | 92.2 | 96.1 | 96.0 |
|  | 93.6 | 88.8 | 88.2 | 92.4 | 94.8 | 95.6 | 94.6 | 92.7 | 91.0 | 90.6 | 91.2 | 93.3 | 93.2 |
| Wearing apparel...-.-.-.---1923-25=100.. | 97.7 | 91.3 | 90.8 | 87.4 | 91.3 | 94.7 | 96.9 | 99.2 | 95.6 | 90.0 | 90.3 | 98.4 | 98.3 |
| Tobacco manufactures..----1923-25 $=100 .$. | 57. 4 | 62.5 | 61.1 | 61.6 | 60.7 | 57.7 | 58.2 | 57.7 | 56.8 | 58.1 | 58.2 | 58.1 | 57.3 |
| Transportation equipment $-1923-25=100 \ldots$ | 99.8 | 69.3 | 70.4 | 84.4 | 93.5 | 98.4 | 99.4 | 99.1 | 94.0 | 88.7 | 84.8 | 83.6 | 81.4 |
| Automobiles .-...-.....-- 1923-25=100-. | 113.8 | 74.7 | 77.4 | 96.6 | 109.2 | 114.1 | 114.4 | 113.5 | 105.9 | 101.5 | 97.7 | 94.9 | 91.0 |
|  | 41.7 | 38.2 | 35.9 | 37.0 | 38.3 | 46.9 | 52.6 | 54.7 | 54.9 | 44.4 | 29.6 | 30.7 | 32.8 |
| Ship building $-. .---7---1923-25=100 .-$ | 87.2 | 76.1 | 72. 1 | 68.5 | 66.3 | 69.3 | 71.1 | 70.0 | 74.1 | 65.4 | 73.0 | 76.5 | 81. 1 |
| Factory, by cities and States: Oities: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Baltimore*-.-.-.........-.-1929-31 = 100.- | 84.4 | 79.4 | 78.2 | 77.3 | 75.7 | 78.4 | 80.2 | 83.3 | 82.6 | 80.8 | 79.4 | 80.9 | 84.5 |
|  | 68.5 | 69.3 | 65.9 | 66.0 | 65.6 | 68.3 | 68.6 | 69.3 | 69.0 | 67.0 | 64.8 | 65.3 | 67.3 |
| Cleveland*....-.-........--1923-25=100..- | 95.5 | 76.3 | 74.8 | 78.6 | 83.9 | 86.4 | 87.6 | 88.7 | 82.1 | 80.9 | 86.5 | 84.8 | 89.3 |
|  | 100.9 | 50.2 | 62.4 | 91.2 | 108.3 | 109.5 | 110.2 | 110.8 | 102.4 | 93.7 | 66.6 | 71.7 | 82.7 |
| Milwaukee* | 94.4 | 76.9 | 79.4 | 84.0 | 86.9 | 90.0 | 91.6 | 93.1 | 93.0 | 92.4 | 92.6 | 91.9 | 93.2 |
| New York--.---------1925-27=100.- | 77.7 | 75.6 | 74.1 | 73.6 | 70.7 | 73.4 | 75.2 | 74.9 | 72.3 | 69.8 | 67.9 | 72.2 | 75.9 |
|  | 92.1 | 84.6 | 86.2 | 88.4 | 86.5 | 89.5 | 88.8 | 88.3 | 87.8 | 88.1 | 87.7 | 88.9 | 91. 4 |
|  | 71.5 | 66.6 | 65.8 | 66.3 | 65.5 | 67.4 | 68.4 | 68.3 | 68.8 | 67.5 | 67.3 | 68.3 | 69.7 |
| States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Delaware $\dagger$----------...----1923-25 $=100 .-$ | 94.4 | 91.6 | 86.2 | 84.6 | 84.4 | 83.2 | 82.6 | 84.3 | 85.9 | 90.3 | 89.8 | 102.8 | a 96.1 |
|  | 75.8 122.3 | 73.5 111.8 | 70.3 113.0 | 69.9 111.8 | 69.9 109.3 | 73.1 110.2 | 74.3 113.3 | 75.6 114.0 | $\begin{array}{r}74.8 \\ \hline 17.1\end{array}$ | 73.4 | 72.4 | 73.6 118.8 | 75.7 |
|  | 13.1 | 11.8 67.6 | 113.0 66.6 | 11.8 69.0 | 109.3 70.0 | 10.2 71.6 | 13.3 72.3 | 114.0 71.7 | 117.1 69.0 | 117.2 67.4 | 118.2 67.8 | 118.8 69.5 | 122.2 71.2 |

* For earlier data see the following references: For factory employment, adjusted, all series, see pp. 16 to 19 of the July 1934 issue; employment in Baltimore, Milwaukee and Massachusetts, p. 18, December 1932; and employment in Chicago, p. 20, June 1933; Pittsburgh employment, p. 18, January 1834; Cleveland employment, p. 19, July $\dagger$ For revised data refer to the indicated pages as follows: Employment in Delaware and Philadelphia, p. 19, September 1933 : for revisions of years $1930-34$ for those seria for the city of Pittsburgh, see p. 20 of the March 1935 issue: for Massachusetts, employment for 1931, D. 19. August 1933, and for 1932-34, p. 20. September 1935.

SData have been revised for the period January 1933-August 1935. Revisions not shown in the Nov. 1935 issue will appear in a subsequent issue.
;These data for the period January 1933-August 1935 have been revised; revisions not shown above wlll appear in a subsequent issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1832 Annual Supplement to the Surver | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem- ber | January | February | March | April | May | June | July | August | $\left.\right\|_{\substack{\text { Septem- } \\ \text { ber }}}$ |

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, by cities and States-Continued. States-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 92.1 | 85.4 | 85.5 | 85.5 | 84.9 | 87.9 | 89.3 | 90.7 | 89.8 | 88.2 | 86.5 | 88.8 | 92.3 |
|  | 80.0 | 76.0 | 75.0 | 75.3 | 73.1 | 73.8 | 74.9 | 74.5 | 74.2 | 72.4 | 72.5 | 75.9 | 78.0 |
| New York | 77.8 | 72.0 | 70.9 | 71.1 | 70.6 | 73.1 | 74.3 | 74.8 | 73.7 | 72.5 | 72.1 | 73.8 | 76.8 |
|  | 94.0 | 81.9 | 83.0 | 85.3 | 87.3 | 91.3 | 94.1 | 94.9 | 93.0 | 90.8 | 90.1 | 91.1 | 93.1 |
| Pennsylvaniat | 79.7 | 75.0 | 74.4 | 75.0 | 74.3 | 76.1 | 77.1 | 75.9 | 75. 7 | 75.0 | 75.1 | 76.6 | 78.3 |
| Nonmanufacturing (B.L. ${ }_{\text {M }}$ S. ): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 58.8 | 58.5 | 60.7 | 81.6 | 62.9 | 64.4 | 51.4 | 52.6 | 53.5 | 56.8 | 49.4 | 38.7 | 46.0 |
| Bituminous coal...-.-.........-1929=100.- | 74.3 | 79.3 | 79.8 | 79.7 | 80.0 | 81.1 | 81.6 | 74.3 | 75.3 | 77.9 | 69.9 | 73.4 | 77.0 |
| Metalliferous .-.....-......... $1929=100 .-$ | 51.6 | 43. 3 | 43.2 | 44.4 | 44.3 | 44.3 | 45.0 | 46.0 | 44.4 | 46.0 | 45.1 | 46.3 | 48.9 |
| Petroleum, crude production_1929 = 100.- | 76.9 | 79.5 | 78.8 | 78.7 | 74.9 | 74.2 | 74.0 | 74.9 | 76.0 | 76.5 | 77.0 | 78.7 | 77.9 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electric haght and power and manufac- | 87.3 | 85.8 | 85.5 | 83.6 | 82.7 | 82.2 | 82.2 | 82.6 | 83.2 | 83.8 | 84.7 | 85.7 | 85.8 |
| Electric railroads..................1929=100.- | 71.1 | 72.2 | 71.8 | 71.0 | 71.2 | 71.0 | 71.3 | 71.4 | 71.6 | 71.7 | 71.5 | 71.2 | 71.0 |
| Telephone and telegraph...-- $1929=100 .-$ | 70.0 | 70.3 | 69.9 | 69.7 | 70.5 | 70.0 | 69.8 | 69.7 | 70.0 | 70.2 | 70.3 | 70.5 | 70.4 |
| Trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 85.2 | 84.3 | 85.1 | 85.0 | 84.2 | 84.6 | 84.0 | 83.2 | 82.5 | 82.1 | 82.2 | 82.8 | 83.7 |
| Miscellaneous: D yeing and cleaning* 4 | 80.4 | 80.3 | 75.8 | 72.4 | 70.3 | 69.6 | 72.5 | 79.9 | 80.9 | 83.6 | 81.7 | 79.4 | 1 |
|  | 81.6 | 80.9 | 80.6 | 80.0 | 80.3 | 81.1 | 80.8 | 81.1 | 81.6 | 81.3 | 80.3 | 80.7 | 81.1 |
| Laundries* $\dagger$ - | 81.9 | 81.7 | 80.3 | 79.5 | 79.6 | 79.6 | 79.7 | 80.0 | 81.1 | 82.3 | 84.4 | 84.2 | 83.0 |
| Miscellaneous data: <br> Construction employment Ohio |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction employment, Ohio $1926=100$ | 30.5 | 25.1 | 24.7 | 21.6 | 17.5 | 18.3 | 18.4 | 24.8 | 30.7 | 35.0 | 32.9 | 31.5 | ${ }^{\text {a }} 27.6$ |
| Farm employees, average per farm |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction*-....................number-. | 176, 050 | 281, 087 | 267, 152 | 189, 020 | 120, 131 | 99, 197 | 109, 390 | 147, 256 | 195, 459 | 224, 086 | 226, 867 | 218, 886 | 183, 888 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 831,453 110 1 | 715, 008 | 707, 307 | 707,606 94,050 | 710,347 94,389 | ${ }^{\text {715, }} \mathbf{6 1 7}$ | $\begin{array}{r}720,279 \\ 97,388 \\ \hline\end{array}$ | 745, 345 | 747,478 102,539 | 753, 017 | 764, 925 | 805, 286 | 829,605 |
| Railroad employees, class I---- | 1,037 | 1,028 | -3, 095 | ${ }^{94,} 977$ | -4, 878 | ${ }^{05,085}$ | ${ }^{01,995}$ | - ${ }^{1094}$ | 1,013 | 103,403 1,031 | 104,498 1,035 | 105,679 | ${ }_{\square}^{108,1,025}$ |
| Trades-union members employed: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All trades........-....- percent of total..- | 80 | 76 | 75 | 73 | 74 | 76 | 78 | 79 | 79 |  | 73 |  |  |
| Building trades*..... percent of total..- | 53 | 44 | 44 | 43 | 40 | 39 | 41 | 43 |  | 49 |  |  |  |
| Metal trades*-........percent of total. | 81 | 73 | 73 | 74 | 75 | 75 | 76 | 77 | 77 | 77 | 77 | 78 | 80 |
| Printing trades*......-percent of total.- | 86 | 83 | 83 | 84 | 83 |  |  |  |  | 86 | 85 | 85 | 85 |
| All other trades*-....-percent of total.- | 85 | 84 | 81 | 79 | 80 | 83 | 85 | 86 | 84 | 81 | 77 | 81 | 84 |
| On full time, all trades. percent of total.- | 59 | 63 | 49 | 48 | 51 | 64 | 55 | 57 | 67 | 54 | 53 | 53 | 58 |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hours of work per week in factories:*! Actual, a verage per wage earner....hnurs. | 38.5 | 33.9 | 34.0 | 35.0 | 36.4 | 37.1 | 36.6 | 36.7 | 36.3 | 35.9 | 36.4 | 37.3 | 37.8 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of disputes............... | p 301 | 280 | 203 | 188 | - 215 | - 223 | 267 | c 279 | - 291 | - 279 | - 265 | - 317 | ${ }^{2} 271$ |
| Man-days cost-......-..........-number-- | p1,838,000 | 852, 787 | 841, 570 | 376, 297 | a706, 535 | a 819,863 | a921, 718 | -1,162,585 | 11,677,457 | a1,251,974 | ${ }_{1,198,988}$ | a1,133,592 | -2,977,000 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Separations:--.- |  |  |  |  |  |  |  |  |  |  | 4.17 | 4.60 | 4.95 |
| Discharged... percent of no. on pay roll.. | . 21 | . 19 | . 15 | . 15 | . 18 | . 18 | . 17 | . 20 | . 17 | . 20 | . 20 | 21 | . 19 |
| Laid off. .....-percent of no. on pay roll.- | 2.03 | 4. 38 | 3.78 | 2.72 | 2.10 | 1.88 | 2.32 | 2.60 | 3.00 | 3.46 | 2.57 | 2.70 | 1.95 |
| percent of no. on pay roll.- | . 89 | . 73 | . 62 | . 58 | . 76 | . 73 | . 75 | . 93 | 1.21 | . 83 | . 90 | . 86 | 1.05 |
| PAY ROLLS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory unadj. (B.L.S.) * 8-- 1923-25=100 | 75.1 | 61.0 | 59.5 | 63.2 | 64.2 | 69.1 | 70.7 | 70.8 | 68.5 | 66.4 | 65.3 | 69.6 | 72.1 |
| Durable goods group* \% $\quad .-1823-25=100 .$. | 66.3 | 46.4 | 46.1 | 50.4 | 52.5 | 58.6 | 60.5 | 61.8 | 60.2 | 57.6 | 55.6 | 59.0 | 60.6 |
| Iron and steel and products 1923-25=100.Blast furnaces and steel works | 65.5 | 42.8 | 44.2 | 47.6 | 51.8 | 59.0 | 59.3 | 69.4 | 58.5 | 55.8 | 52.8 | 59.6 | ${ }^{6} 62.7$ |
| Steral $1923-25=100$. | 66.0 | 39.2 | 41.7 | 46.6 | 53.8 | 83.8 | 63.3 | 62.3 | 61.1 | 56.8 | 52.4 | 61.6 | 64.2 |
| Structural and metal wort |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tin cans, etc..--......- 1923-25=100.- | 100.2 | 82.5 | 79.4 | 79.6 | 80.7 | 77.3 | 83.3 | 85.4 | 87.0 | 93.8 | 97.7 | 103.6 | 105.7 |
| Lumber and products...--1923-25=100.- | 48.6 | 35.2 | 33.6 | 33.3 | 31.7 | 34.8 | 36.3 | 37.5 | 34.8 | 36.3 | 38.3 | 44.4 | - 47.3 |
|  | 63.0 | 47.2 | 44.6 | 45.9 | 43.5 | 47.1 | 48.7 | 49.2 | 47.1 | 48.5 | 48.4 | 56.0 | 60.2 |
| Millwork | 41.9 | 24.1 | 24.0 | 24.6 | 23.0 | 25.3 | 25.8 | 27.7 | 29.1 | 31.5 | 34.2 | 37.7 | 40.8 |
|  | 29.5 | 22.6 | 21.3 | 20.0 | 19.1 | 21.4 | 22.4 | 23.7 | 20.1 | 20.9 | 23.3 | 27.9 | - 29.4 |
| Turpentine and rosin .-. 1925-25=100.. | 64.6 | 45.1 | 47.8 | 50.2 | 52.7 | 54.2 | 52.3 | 57.9 | 57.3 | 59.9 | 57.5 | 59.3 | 59.3 |
| Machinery .----.-.....--1923-25-100.. | 78.5 | 57.0 | 57.2 | 60.2 | 60.8 | 64.3 | 66.9 | 67.6 | 67.8 | 66.9 | 67.5 | 71.2 | 75.2 |
| Agricultural implements - $1823-25=100$. . | 135.1 | 74.4 | 85.7 | 91.2 | 97.5 | 100.9 | 113.7 | 108.8 | 110.5 | 127.5 | 135.2 | 137.5 | 136.8 |
| Electrical machinery, ett. $11223-25=100-$ Foundry and machine shop products | 65.2 | 49.3 | 50.0 | 52.2 | 52.4 | 55.0 | 57.2 | 58.4 | 58.2 | 56.1 | 54.7 | 57.8 | 62.1 |
| Foundry and machine shop products $1923-25=100$. | 64.6 | 47.6 | 48.6 | 49.7 | 51.5 | 55.7 | 57.5 | 58.0 | 57.9 | 56.2 | 58.7 | f0. 0 | 62.2 |
| Radios and phonographs 1923-25=100..\| | 189.6 | 137.8 | 131.5 | 132.0 | 112.8 | 103.2 | 110.6 | 107.0 | 101.5 | 100.9 | 112.9 | 133.9 | 166.3 |

- Revised. $\quad$ Preliminary.

State For earlier data see the following references: Employment in Maryland, and Federal civilian employment, total, United States, p. 18, December 1932; Federal and p. 20, October 1932. Pay rolls in the durable group for the period January i923-June 1935 are shown on p. 19 of the August 1935 issue. Data for factory pay rolls by classes are shown on p. 18 of the June 1934 issue. See also p. 19, July 1934 issue.
$\dagger$ For revised data refer to the indicated pages as follows: Employment in New Jersey and Pennsylvania, p. 19, September 1933; employment in laundries, and dyeing and cleaning establishments, p. 20 . August 1934; hotels revised for the period January 1929-July 1935 , inclusive, see p. 20 of the September 1935 issue. For revised data on employ ment in wholesale and retail trade for 1930-34, see p. 20 of the March 1935 issue. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue. For tabor tarnover see p. 20 or the April 1935 issue.
Survey are as of the first of the month. They were the month shown. This method has been followed since September 1932. Figures shown previous to that date in the 1 Date revised for 1934. See pp. 29 and 56 of the May 1935 issus.
Datq revised for 1934. See pp. 29 and 56 of the May 1935 issus. . Revisions not shown in the November 1935 issue will appear in a subsequent issue
$\mathcal{T}$ The revised series on dyeing and cleaning and laundry employment shown in the August 1935 issue bave been dropped by the $B$. L. S. and the publication of the original series resumed.

| Monthly statistics through December 1931, sogether with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | $\left.\right\|_{\substack{\text { Septem. } \\ \text { ber }}}$ |

## EMPLOYMEN'T CONDITIONS AND WAGES-Continued

| PAY ROLIS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory unadjusted-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Durable goods group-Continued. Metals, nonferrous \& ....... $1923-25=1(4) .$. | 78.4 | 57.8 | 59.1 | 61.8 | 58.7 | 63.7 | 65.0 | 64.7 | 63.7 | 62.9 | 39.9 | 64.7 | 70.9 |
| Aluminum manufactures \& |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ( $1423-25=100 .$. | 76.0 | 58.5 | 61.3 | 63.9 | 58.1 | 66.8 | 69.6 | 69.3 | 68.0 | 64.6 | 58.3 | 65.8 | 69.6 |
| Brass, bronze, copper products $\quad 1923-25=100 \ldots$ | 72.5 | 49.5 | 61.3 | 55.6 | 58.3 | 63.2 | 64.0 | 64.1 | 61.5 | 60.0 | 57.5 | 61.1 | 65.8 |
| Stamped and enamel ware § |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stamed $1923-25=100-$ | 99.9 | 69.1 | 70.6 | 77.6 | 76.2 | 85.2 | 89.7 | 88.0 | 83.3 | 77.6 | 73.9 | 82.3 | 89.8 |
| Reilroad repair shops.....-1923-25=100.- | 53.1 | 46.8 | 44.4 | 44.4 | 43.8 | 48.0 | 49.6 | 50.7 | 52.5 | 51.0 | 48.2 | 49.0 | 49.1 |
| Electric railroads......--1023-25-100.- | 60.0 | 57.1 | 574 | 58.4 | 58.0 | 59.7 | 60.7 | 60.4 | 60.2 | 59.0 | 58.8 | 59.6 | 59.1 |
| Steam railroads.......--1823-25 $=100$ | 52.7 | 46.2 | 43.5 | 43.6 | 42.0 | 47.2 | 48.9 | 50.1 | 52.0 | 50.5 | 47.5 | 48.3 | 48.5 |
| Stone, clay, and glass products $1023-25=100 \ldots$ | 44.5 | 35.5 | 356 | 34.4 | 31.6 | 34.8 | 37.4 | 39.3 | 40.3 | 40.5 | 38.9 | 40.9 | 42.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $1923-25=1$ | 24.0 | 16.9 | 16.5 | 15. 3 | 13.0 | 15.0 | 16.3 | 16.3 | 17.7 | 19.3 | 20.2 | 21.2 | 22.5 |
| Cement.-.........-----1923-25=100. | 35.1 | 32.4 | 29.4 | 24.1 | 21.2 | 22.1 | 25.0 | 31.9 | 36.8 | 40.1 | 37.9 | 35.8 | 35.2 |
| Glass ....---.-.-......--1923-25 $=100-$ | 90.9 | 69.4 | 72.0 | 71.9 | 69.9 | 75. 6 | 81.3 | 82.7 | 81.6 | 82.0 | 77.0 | 82.3 | 85.6 |
| Transportation equipment-1923-25 $=100-$ | 86.5 | 49.7 | 48.4 | 67.6 | 79.4 | 94.7 | 98.2 | 102.7 | 94.2 | 82.4 | 74.7 | 71.6 | 65.7 |
| Automobiles ...-.-.-.-.-1923-25 $=100 .$. | 97.8 | 52.0 | 51.3 | 76.4 | 02.2 | 110.3 | 112.7 | 117.1 | 105.1 | 93.4 | 85.7 | 80.6 | 72.1 |
| Cars, electric and steam -1923-25 $=100 .$. | 41.0 | 34.4 | 30.0 | 31.5 | 31.7 | 43.4 | 54.5 | 65.1 | 65.8 | 46.6 | 28.0 | 30.4 | 31.8 |
| Shipbuilding .-....-.-.-1923-25=100.. | 71.0 | 66.2 | 54.0 | 55.3 | 56.2 | 69.7 | 63.8 | 62.0 | 65.7 | 55.5 | 59.4 | 61.5 | 65.6 |
| Nondurable goods group * \% - 1823-25=100 | 86.2 | 79.6 | 76.6 | 79.5 | 79.2 | 82.5 | 83.8 | 82.3 | 79.1 | 77.5 | 77.7 | 83.2 | 86.9 |
| Chemicals and products $--1823-25=100-$. | 100.4 | 91.6 | 90.9 | 91.7 | 91.6 | 93.2 | 96.1 | 95.9 | 94.8 | 95.0 | 95.4 | 97.0 | - 99.0 |
| Cnemicals........-.-.-1923-25=100-- | 100.1 | 92.4 | 90.7 | 90.0 | 90.8 | 91.0 | 93.7 | 96.2 | 97.8 | 98.0 | 101. 6 | 100.8 | 98.8 |
| Druggists' preparations--1923-25=100-- | 99.9 | 99.1 | 96.8 | 94.8 | 96.8 | 97.9 | 95.9 | 97.7 | 93.9 | 93.7 | 92.3 | 92.0 | 97.3 |
| Paints and varnishes .-. 1923-25=100 | 04.8 | 78.1 | 78.5 | 78.1 | 79.4 | 83.7 | 86.2 | 91.9 | 95.1 | 94.0 | 88.9 | 87.8 | 89.5 |
|  | 101.6 | 97.9 | 96.8 | 97.8 | 95.2 | 95.3 | 96.4 | 96. 9 | 96.8 | 99.3 | 100.5 | 102.5 | - 102.8 |
| Rayon and products...--1923-25 $=100$. | 263.5 | 217.2 | 231.6 | 240.1 | 245.4 | 252.3 | 252.3 | 242.7 | 237.8 | 240.5 | 240.2 | 253.4 | 264.1 |
| Food and products.-...-- 1923-25=100-- | 97.2 | 103.4 | 96.1 | 02.9 | 83.3 | 83.4 | 83.0 | 85.5 | 86.9 | 90.3 | 96.0 | 99.8 | - 104.3 |
| Baking-.----------.---1923-25=100... | 100.8 | 98. 3 | 98.6 | ${ }^{98.7}$ | 89.6 | 93.7 | 93.7 | 95.5 | 97.3 | 99.6 | 96.5 | 95.7 | 101.6 |
|  | 157.7 | 157.2 | 112.2 | 135.0 | 133.4 | 137.2 | 146.9 | 153.6 | 162.5 | 173.4 | 192.7 | 189.8 | 171.0 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Leather and products.. | 75.6 | 107.0 | 100.7 | 98.4 | 84.0 | 76.5 | 73.5 | 74.3 | 74.0 | 74.8 | 75.0 | 73.2 | 74.1 |
| Leather and products ..-.-1923-25-100.. | 73.8 | 64.3 | 61.0 | 60.1 | 76.4 | 82.5 | 84.1 | 79.1 | 72.3 | 70.9 | 77.5 | 81.7 | a 76.9 |
| Boots and shoes..--..--1923-25=100.- | 65.9 | 60.4 | 54.6 | 63.7 | 72.5 | 79.2 | 80.7 | 75.1 | 66.7 | 64.7 | 73.1 | 77.7 | - 71.1 |
| Leather-----...........-1023-25=100-- | 99.4 | 76.9 | 82.0 | 86.5 | 88.5 | 92.6 | 94.2 | 91.4 | 90.0 | 91.1 | 91.2 | 94.2 | 95.2 |
| Paper and printing--...-. $1923-25=100 .-$ | 88.2 | 82.7 | 82.7 | 86.3 | 83.4 | 84.1 | 84.5 | 84.6 | 84.8 | 83.4 | 81.4 | 83.0 | a 86.2 |
| Paper and pulp-........-1923-25=100... | 93.4 | 83.2 | 82.0 | 83.5 | 83.5 | 86.8 | 88.4 | 87.8 | 86.9 | 87.4 | 85.1 | 87.2 | 90.7 |
| Rubber products \& --..-- 1923-25=100 -- | 72.2 | 58.3 | 58.1 | 66.0 | 69.4 | 71.9 | 70.6 | 71.2 | 66.5 | 64.9 | 61.3 | 64.3 | 68.8 |
| Rubber tires and tubes - $1823-25=100-$ | 60.9 | 49.6 | 50.4 | 60.0 | 62.2 | 65.7 | 62.7 | 65.4 | 58.7 | 58.9 | 54.2 | 55.8 | 59.0 |
| Textiles and products..-.-1923-25 $=100--$ | 84.6 | 74.7 | 71.1 | 75.3 | 78.5 | 84.5 | 86.8 | 82.4 | 75.5 | 70.9 | 68.4 | 78.9 | 84.6 |
| Fabrics.......---.......-1923-25=100..- | 83.3 | 73.1 | 72.5 | 80.2 | 82.2 | 84.5 | 83.3 | 78.0 | 74.9 | 72.0 | 70.1 | 76. 5 | 80.4 |
| Wearing apparel | 82.0 | 73.4 | 64.1 | 61.3 | 66.6 | 79.5 | 88.5 | 86.4 | 72.1 | 64.6 | 60.8 | 78.8 | 87.8 |
| Tobacco manufactures .. - $1923-25=100$. | 50.5 | 49.0 | 48.8 | 49.9 | 41.5 | 40.8 | 44.3 | 43.1 | 43.8 | 46.8 | 47.6 | 46.6 | 49.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Baltimor**-...........-.-- 1929-31 $=100 \ldots$ | 80.4 | 66. 2 | 67.7 | 68.4 | 65.2 | 72.0 | 76.1 | 78.5 | 77.0 | 76. 4 | 73.9 | 77.1 | 81.6 |
| Chicago ${ }^{*}$ - | 49.6 | 46.4 | 43.7 | 45.0 | 45.6 | 48. 4 | 48.8 | 48.5 | 47.4 | 46.7 | 45.9 | 46.7 | 48.8 |
|  | 82.7 | 58.8 | 60.7 | 66.4 | 67.7 | 73.4 | 75.2 | 78.5 | 77.2 | 76.3 | 77.9 | 77.5 | 82.6 |
|  | 66.7 | 61.8 | 59.6 | 60.3 | 68.6 | 60.9 | 65.3 | 63.7 | 59.7 | 57.4 | 56.8 | 62.3 | 67.1 |
| Philadelphia* $\dagger$.-...........-1923-25 $=100-$ | 80.4 | 70.8 | 72.5 | 75.1 | 72.4 | 74.4 | 75.2 | 74.6 | 73.0 | 73.5 | 72.5 | 76.1 | 79.8 |
|  | 76.0 | 54.7 | 63.7 | 55.8 | 56.4 | 64.1 | 65.8 | 66.3 | 65.5 | 60.5 | 56.6 | 65.8 | 67.0 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 70.4 56.9 | 67.7 49.8 | 61.6 47.4 | 61.2 48.2 | 61.7 48.8 | 62.8 62.7 | 61.8 54.1 | 62.5 54.6 | 62.7 53.0 | 66.4 52.3 | 65.1 51.8 | 70.8 53.5 | 70.5 55.6 |
| Maryland ${ }^{\text {a }}$ - | 84.9 | 70.5 | 72.5 | 72.1 | 70.9 | 78.0 | 81.0 | 82.5 | 80.4 | 79.7 | 77.1 | 80.6 | 85.5 |
| Massachusetts* $\dagger$-..........-1925-27-100-- | 63.0 | 52.1 | 50.8 | 57.3 | 58.7 | 60.8 | 62.3 | 60.9 | 58.2 | 56.8 | 57.3 | 59.8 | 61.9 |
| New Jerseyt........-. .-. - - 1923-25=100.. | 67.6 | 58.8 | 58.3 | 59.7 | 58.1 | 59.5 | 61.5 | 60.8 | 60.9 | 59.2 | 58.8 | 63.3 | 64, 8 |
| New York | 66.3 | 57.2 | 56.1 | 58.0 | 68.3 | 60.9 | 63.1 | 62.8 | 61.2 | 60.2 | 59.5 | 62.5 | 65.9 |
| Pennsylvania $\dagger$-----.-.-.--1923-25=100.- | 69.3 | 67.2 | 56.4 | 58. 1 | 57.8 | 61.9 | 63.4 | 62.6 | 61.6 | 59.8 | 57.2 | 63.7 | 64.7 |
|  | 77.1 | 60.8 | 60.2 | 62.5 | 62.0 | 67.3 | 69.3 | 69.7 | 69.4 | 70.5 | 76.2 | 74.3 | 78.1 |
| Nonmanufacturing (B. L. S.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mining: | 55.9 | 48.3 | 51.2 | 52.3 | 57.5 | 64.3 | 38.9 | 49.9 | 49.5 | 66.0 | 37.5 | 28.3 | 38.2 |
|  | 65.8 69.8 | 57.6 | 51.2 68.3 | 57.0 | 59.6 | 66.1 | 67.5 | 45.0 | 49.1 | 64.7 | 37.5 35.6 | 45.8 | 60.4 |
| Metaliferous | 38.7 | 28.2 | 28.6 | 29.4 | 30.1 | 29.9 | 30.9 | 31.8 | 31.4 | 31.5 | 31.2 | 33.4 | 35.4 |
| Petroleum, crude production $1929=100$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quarrying and nonmetallic. $1028=100-$ | 36.5 | 32.1 | 29.4 | 23.6 | 20.8 | 22.2 | 24.0 | 28.9 | 32.8 | 33.8 | 34.4 | 36.3 | 63.2 35.4 |
| Public utilities:Electric light and power and manu- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| factured gas......-.......- 1929 $=100$. | 84.4 | 80.6 | 79.6 | 78.3 | 78.0 | 78.3 | 79.4 | 79.0 | 79.8 | 79.8 | 81.5 | 81.5 | 83.1 |
| Electrio railroads --.---.---1929 $=100$. | 64. 1 | 63.0 | 61.8 | 62.3 | 62.9 | 63.1 | 63.4 | 63.3 | 63.6 | 63.9 | 63.4 | 83.3 | 64.0 |
| Telephone and telegraph... $1929=100 .$. | 75.3 | 74.9 | 72.2 | 73.2 | 73.9 | 72.9 | 75.3 | 73.1 | 73.7 | 74.4 | 75.7 | 75.5 | 74.2 |
| Trade: $\qquad$ | 63.2 | 61.9 | 61.9 | 66.2 | 69.7 | 69.3 | 60.4 | 62.5 | 62.0 | 62.4 | 60.4 | 59.2 |  |
| Wholesale $\dagger$ - | 66.6 | 64.5 | 64.2 | 64.8 | 63.8 | 64.6 | 65.2 | 64.8 | 64.6 | 64.6 | 64.7 | 64.8 | 67.2 |
| Miscellaneous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dyeing and cleaning* ${ }^{\bullet}-\ldots-1929=100 .-$ | 61.1 | 59.1 | 63.9 | 51.1 | 50.4 | 49.8 | 53.5 | 61.9 | 61.7 | 65.7 | 61.4 | 58.2 | 63.1 |
|  | 64.3 | 62.7 | 62.4 | 62.2 | 62.2 | 63.5 | 63.9 | 63.7 | 63.5 | 63.5 | 62.1 | 62.0 | 63.1 |
|  | 67.1 | 64.8 | 63.7 | 63.3 | 63.9 | 64.1 | 64.6 | 65.5 | 66. 6 | 68.2 | 70.9 | 69.2 | 67.9 |
| WAGES-EARNINGS AND RATES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory, weekly earnings (25 industries):* $\dagger{ }^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All wage earners $\qquad$ dollars.. | 23.11 | 20.00 | 20.12 | 20.74 | 21.61 | 22.09 | 21.86 | 21.93 | 21.76 | 21.46 | 21.75 | 22.32 | - 22.58 |
| Male: ${ }_{\text {ctile }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Skilled and semiskilled.-.....- dollars.- | 25.81 | 22.48 | 22. 60 | 23. 03 | 23.85 | 24.64 | 24.25 | 24.62 | 24.41 | 24.11 | 24.58 | 24.97 | a 25.06 |
|  | 19.33 | 16. 29 | 16. 23 | 16.59 | 17.65 | 18.03 | 17.85 | 17.87 | 17.49 | 17. 48 | 17.66 | 18. 16 | a 18.65 |
| Female_.....-.-.-.-...............dollars.- | 15.56 | 14. 43 | 14. 39 | 15.08 | 15. 21 | 15.46 | 15. 47 | 15.21 | 14.83 | 14. 73 | 14.77 | 15.33 | 15. 56 |
| -Replsed |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: 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, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| p. 18, January 1934; pay roils, Maryland and Massachusetts, p. 18, December 1032; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933: factory weekly earnings for period of Jan. 1927 through Aug. 1932, p. 20, October 1932 . Data on pay rolls for nondurable goods industries for the period January $1923-\mathrm{June}$ I 935 are |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| shown on p. 19 of the August 1935 issue. <br> $\uparrow$ Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues as follows Pay rolls, Pennsylvania, Delaware, New Jersey, and |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Philadelphia, p. 19, September 1933; for revisions of years 1930-34 for these series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; pay rolls, Massachusetts, for |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1931, p. 19, August 1933 and 1932-34 p. 20, September 1935; pay rolls in wholesale and retail trade for 1930-34, inclusive, p. 20, March 1935; pay rolls in dyeing and cleaning establishments and laundries, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive; see p. 20 of September 1935 issue; factory weekly earn- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ings for 1933, p. 20, july 1934. <br> a Revised data on Illinois pay rolls from April 1929 to December 1932 will be shown in a subsequent issue <br> ${ }^{7}$ Data for 1934 revised. See pp. 30 and 66 of the May 1935 issue. <br> The revised series on dyeing and cleaning and lanndry payrolis shown in the August 1935 issue have been dropped by the B. L. $S$ and the publication of the orig. inal series resumed. <br> § Data have been revised for the period January 1933-Áugust 1935. Revisions not shown in the Nov. 1935 issue, will appear in a subsequent issue. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Monthly statistics through December 1981, together with explanatory lootnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | Febru- | March | April | May | June | July | August | Septem- ber |

EMPLOYMENT CONDITIONS AND WAGES-Continued

| WAGES-EARNINGS AND RATESContinued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, weekly earnings ( 20 industries)Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All wage earners......-.-.-.-.-. $1923=100$ | 86.8 | 75.2 | 75.6 | 77.9 | 81.2 | 83.0 | 82.1 | 82.4 | 81.8 | 80.6 | 81.7 | 83.9 | 84.9 |
| Male: ${ }_{\text {Skilled and semiskilled. }-\ldots-1923=100 . .}$ | 83.8 | 73.0 | 73.4 | 74.7 | 77.8 | 80.0 | 78.7 | 79.9 | 79.3 | 78.3 | 79.8 | 81.1 | 81.4 |
| Unskilled.-.--....-........-1023=100.- | 86.8 | 73.1 | 72.8 | 74.5 | 79.2 | 80.9 | 80.1 | 80.2 | 78.5 | 78.5 | 79.3 | 81.5 | a 83.7 |
|  | 90.3 | 83.7 | 83.8 | 87.5 | 88.2 | 88.7 | 89.7 | 88.2 | 86.0 | 85.4 | 85.7 | 88.9 | 90.3 |
| Factory, av. hourly earnings ( 25 industries):* $\dagger$ あ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All wage earners....................dollars.. | . 602 | . 683 | . 694 | . 594 | . 694 | . 595 | . 697 | . 598 | . 599 | . 599 | . 598 | . 601 | . 601 |
| Male: <br> Skilled and semiskilled ...... dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Skilled and semiskilled.......- dollars.- | . 6665 | .656 .487 | .658 .490 | . 6588 | .656 .491 | .659 .490 | . 659 | . 659 | . 6619 | $\begin{array}{r}.660 \\ .493 \\ \hline\end{array}$ | .659 .489 | .663 .491 | . 665 |
| Female-......-.............---.-. dollars -- | . 434 | . 428 | . 428 | .428 | . 430 | . 431 | . 433 | . 434 | . 436 | . 436 | . 434 | . 435 | . 439 |
| Factory, weekly earnings, by States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 80.8 | 72.8 | 72.3 | 73.7 | 74.4 | 77.1 | 77.7 | 77.3 | 75.8 | 76.3 | 77.3 | 78.2 | 79.2 |
| Massachusetts* $\dagger$.-........-1925-27=100.. | 86.0 | 77.1 | 76.4 | 83.0 | 83.8 | 84.8 | 86.0 | 84.8 | 84.2 | 84.0 | 84.3 | 85.8 | 86.7 |
| New Jersey ................--1923-25=100 | 34.2 | 86.9 | 87.3 | 88.9 | 89.1 | 90.4 | 92.0 | 91.3 | 91.8 | 91.3 | 90.6 | 93.1 | 92.7 |
| New York........-..........-1225-27=100.. | 85.2 | 79.5 | 79.1 | 81.6 | 82.6 | 83.3 | 85.0 | 84.1 | 83.0 | 83.0 | 82.6 | 84.7 | 85.7 |
| Pennsylvania-...-.-.-.-----1923-25 $=100$. | 87.1 | 76.9 | 76.7 | 78.4 | 78.1 | 81.4 | 82.4 | 82.4 | 81.4 | 79.4 | 86.5 | 83.0 | 82.9 |
| Wisconsin ...-----.-.-----.-1925-27 $=100$. | 84.6 | 73.5 | 73.0 | 75. 2 | 74.3 | 78.4 | 79.3 | 80.5 | 79.8 | 80.8 | 81.2 | 81.2 | 85.9 |
| Miscellaneous data: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common labor (E. N. R.).dol. per hour-Skilled labor (E. N. R.) . dol. per hour.- | .529 1.10 | 1. 12 | . 1.12 | i. 1241 | 1. 1.11 | i. ${ }^{524}$ | i. 524 | -1. 10 | - 523 1.08 | .527 1.07 | . 5298 | - 1.08 | 1. 528 |
| Farm wages, without board (quarterly) dol. per month |  |  |  | 26.69 |  |  | 28.82 |  |  | 1.07 30.08 |  |  | 30.38 |
| Railroads, wages ....-.-..-. dol. per hour.- |  | . 616 | . 632 | . 636 | . 647 | . 667 | . 647 | . 676 | . 669 | . 670 | . 662 | . 658 | . 669 |
| Road-building wages, common labor:\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States - --..--.....- dol, per hour.- | . 42 | . 41 | . 41 | . 40 | - 39 | . 39 | . 39 | . 40 | . ${ }^{11}$ | . 42 | . 42 | . 42 | . 42 |
| East North Central---.--dol. per hour-- | . 54 | . 31 | . 81 | .52 .30 | . 52 | . 53 | . 62 | . 53 | . 53 | . 53 | . 53 | . 54 | . 34 |
| Middle Atlantic....-.-...-dol. per hour.- | . 44 | . 42 | .42 | . 42 | . 42 | . 44 | . 44 | .43 | .43 | .43 | . 43 | .43 | . 43 |
| Mountain States...........dol. per hour.- | . 57 | .55 | . 65 | . 55 | .55 | . 55 | .55 | .56 | .56 | . 57 | . 57 | . 57 | . 57 |
| New England............-dol. per hour.- | . 46 | . 42 | . 42 | . 42 | . 43 | . 45 | . 47 | . 45 | . 43 | . 43 | . 43 | . 44 | . 46 |
| Pacific States....--.-.....-dol. per hour.- | . 58 | . 58 | . 57 | . 57 | . 57 | . 65 | . 55 | . 55 | . 55 | . 56 | . 57 | . 57 | . 57 |
| South Atlantic---.-.-.-.-dol. per hour-- | . 32 | . 32 | . 32 | . 32 | . 31 | . 31 | . 31 | . 31 | . 31 | . 31 | . 31 | . 31 | . 3 |
| West North Central......dol. per hour-- | . 47 | . 46 | . 47 | . 48 | . 47 | . 47 | . 46 | . 46 | . 47 | . 47 | . 47 | . 47 | . 47 |
| West South Central......-dol. per hour-- | . 36 | . 34 | . 34 | . 34 | . 35 | . 36 | . 37 | . 37 | . 37 | . 37 | . 36 | . 36 | . 30 |
| 8teel industry: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Youngstown district...percent base scale.. | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | 115.0 | $\underline{15.0}$ | 115.0 | 115.0 |

FINANCE

| BANKING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Acceptances and com'l paper outstanding: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances. total. . mills. of dol. Held by Federal Reserve banks: | 363 | 562 | 561 | 643 | 516 | 493 | 466 | 413 | 375 | 343 | 321 | 322 | 328 |
| For own account ........mills. of dol.- |  | 1 |  |  |  |  |  |  |  |  |  |  |  |
| For foreign correspondents mills. of dol |  |  |  | 1 |  |  |  |  |  |  |  |  |  |
| Held by group of accepting banks, total |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mills. of dol.- | 339 | 516 | 517 | 497 | 485 | 452 | 423 | 391 | 356 | 317 | 296 | 292 | 301 |
| Own bills...-...........-mills. of dol.. | 178 | 245 | 252 | 243 | 238 | 217 | 197 | 178 | 162 | 154 | 148 | 145 | 148 |
| Purchased bills...-.-....-mills. of dol.. | 161 | 271 | 265 | 254 | 247 | 235 | 226 | 214 | 193 | 163 | 148 | 147 | 154 |
| Held by others .-........... mills. of dol.- | 24 | 45 | 44 | 46 | 30 | 41 | 43 | 22 | 19 | 26 | 24 | 30 | 27 |
| Com'l paper outstanding.-.-mills. of dol.- | 180 | 188 | 178 | 166 | 171 | 177 | 182 | 175 | !73 | 159 | 164 | 177 | 183 |
| A gricultural loans outstanding: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Farm mortgages: Federal land banks......-.mills. of dol.- | 2, 059 | 1. 849 | 1, 886 | 1,916 | 1,943 |  |  | 1,976 |  | 2,017 | 2,024 |  | 2,047 |
| Joint stock-land banks $\ddagger$.--mills. of dol.. | 184 | 276 | 266 | 256 | , 246 | ${ }^{1} 239$ | 1,230 | ${ }^{1} 223$ | ${ }^{215}$ | 2008 | 201 | , 195 | 190 |
| Land bank commissioner** mills, of dol.- | 777 | 552 | 587 | 617 | 643 | 665 | 687 | 697 | 716 | 733 | 743 | 755 | 765 |
| Federal intermediate credit bank loans to and discounts for: 4 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Regional agricultural credit corp's and production credit ass'ns mills of dol | 101 | 105 | 101 |  |  |  |  | 124 |  |  | 129 |  |  |
| All other institutions.....-mills. of dol.- | 53 | 83 | 88 | 90 | 88 | 87 | 88 | ${ }_{89}$ | ${ }_{83}$ | 68 | ${ }_{64}$ | 64 | 60 |

${ }^{\mathrm{a}} \mathrm{a}$ Revised. Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues. Massachusetts weekly earnings for 1931, p. 19, August 1933; and for 1932-1934, p. 20, September 1935; factory hourly earnings for 1933, p. 20, July 1934.
${ }^{6}$ Data tor 1934 revised. See pp. 30 and 56 of the May 1935 issue.
$\$$ Construction wage rates as of Nov. 1, 1935, common labor, $\$ 0.528$; skilled labor, $\$ 1.10$
\#Beginning with March 1932 data are based on Federal aid and State projects; before that time the data are based on Federal-aid projects.
Joint stock land banks in liquidation.

- New series. For eariier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of Januars 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1926-December 1931, p. 18, December 1932; weekly earnings Massachusetts for January 1926-December 1931, p. 18, December 1932; construction wage rates for January 1922-July 1933, p. 19, September 1933. Additional series on agricultural loans were irst Included in the June 1934 issue for Land Bank Commissioner for July 1933-April 1934.
$\triangle$ Breakdown of fgures shown in issues up to November 1934.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the date, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | January | February | Marcb | April | May | June | July | August | Septem- ber |

FINANCE-Continued

| BANKING-Contínued <br> Agricultural loans outstanding-Continued. Other loans: <br> Agricultural marketing act revolving fund loans to cooperativest mills. of dol_- <br> Banks for cooperatives, incl. Central Bank* mills. of dol.- | 46 | 57 | 57 | 65 | 54 | 50 | 50 | 50 | 47 | 49 | 49 | 46 | 47 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 48 | 25 | 25 | 28 | 28 | 20 | 28 | 30 | 32 | 24 | 25 | 31 | 43 |
| Emergency crop loans* mills of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prod cred ass'ns* mills. of dol-- | 114 96 | 83 58 | 78 | 78 | 77 | 76 | 75 86 | 95 | 124 | 126 | 127 | 125 | 122 |
| Prod. cred. ass'ns*--...---mills. of dol-- | 96 52 | 58 97 | 58 91 | 61 87 | 65 85 | 71 82 | 86 80 | 97 | 105 | 110 | 113 | 112 | 105 |
| Regional ag. credit corp.*-.mills. of dol.- Bank debits, total............ils. of dol.. | 52 32,695 | 97 26750 | \% 91 24,752 | 87 30,915 | 85 30,063 | 82 25,730 | 80 31,744 | 78 31,651 | 77 30,206 | 73 31,581 | 69 33,394 | 65 30,376 | 59 29.141 |
| New York City | 15,733 | 12, 286 | 11, 343 | 15, 214 | 14,997 | 12, 549 | 15, 895 | 15,905 | 14,551 | 15, 667 | 16,737 | 14,733 | 14, 014 |
| Outside New York City-...-mills. of dol.- | 16,962 | 14,465 | 13,409 | 15, 701 | 15,066 | 13, 181 | 15,849 | 15,746 | 15,655 | 15,914 | 16,657 | 15, 643 | 15,127 |
| Brokers' loans: Y |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Reported by N. Y. Stock Exchange mills. of dol | 792 | 827 | 831 | 880 | 825 | 816 | 773 | 805 | 793 | 809 | 769 | 772 | 781 |
| Ratio to market value...-.-...--percent-- | 184 | 2.62 | 2. 45 | 2. 59 | 2. 50 | 2. 54 | 2. 50 | 2. 40 | 2. 29 | 2.23 | 1.98 | 1.94 | 1. 93 |
| By reporting member banks: <br> To brokers and dealers in N. Y.* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mills. of do | 770 | 693 | 660 | 598 | 702 | 726 | 720 | 881 | 828 | 886 | 793 | 751 | 821 |
| To brokers and dealers outside N. Y. mills. of dol | 58 | 153 | 155 | 54 | 166 | 166 | 170 | 184 | 58 | 66 | 57 | 56 | 58 |
| Federal Reserve banks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Assets, total..--.--.-.-.-.-mills. of dol.-- | 10,416 | 8,229 | 8,332 | 8,442 | 8,719 | 8,873 | 8,833 | 9,096 | 9,165 | 9,529 | 9,556 | 9, 749 | 9,872 |
| Reserve bank credit outstanding |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mills. of dol.- | 2,482 | 2,455 | 2,453 | 2,463 | 2,461 | 2,465 | 2,471 | 2,468 | 2,469 | 2,480 | 2,465 | 2,485 | 2, 477 |
| Bills bought-.-.---------mills. of dol-- | 5 | ${ }^{6}$ | 6 | 6 | 6 | 6 |  | 5 | 5 | 5 |  | 5 | 5 |
| Bills discounted .-.-.-..--mills. of dol-- | 6 | 11 | 11 | 7 | 7 | 6 | 8 | 6 | 8 | 6 | 7 | 11 | 10 |
| United States securities - mills. of dol-- | 2,430 | 2,430 | 2, 430 | 2,430 | 2,430 | 2, 430 | 2,437 | 2, 430 | 2,430 | 2,433 | 2,430 | 2,432 | 2,430 |
| Reserves, total .-.-.--.-.-mills. of dol.-- | 7,285 | 5, 212 | 5,317 | 5, 401 | 5,680 | 5, 807 | 5,825 | 6,014 | 6,108 | 6, 426 | 6,515 | 6,716 | 6,838 |
| Gold reserves§.....-.-.....mills. of dol.- | 7,053 | 4,989 | 6, 107 | 5,143 | 6,405 | 5,559 | 5,592 | 5,769 | 5,901 | 6, 203 | 6,246 | 6, 502 | 6,633 |
| Liabilities, total.--.-.---.-.-mills. of dol.- | 10,416 | 8,229 | 8, 332 | 8,442 | 8,719 | 8,873 | 8,833 | 9,096 | 9,165 | 9,529 | 9,556 | 9, 749 | 9,872 |
| Deposits, total...-.-.-.-..-mills. of dol.- | 5,999 | 4,262 | 4,313 | 4,405 | 4,810 | 4,889 | 4,893 | 5,084 | 5,146 | 5, 406 | 5,478 | 5,562 | 5,613 |
| Member bank reserves_....mills. of dol..- | 5,648 | 4,006 | 4,081 | 4,096 | 4,543 | 4,587 | 4,247 | 4,718 | 4, 832 | 4,979 | 5,100 | 5,305 | 5,254 |
| Excese reser ves (est.)* . . mills, of dol.- | 3, 000 | 1,748 | 1,801 | 1,814 | 2,206 | 2,199 | 1,846 | 2,253 | 2,318 | 2, 414 | 2,513 | 2,738 | 2, 630 |
| Notes in circulation.......-milis. of dol-- | 3,532 | 3,161 | 3,213 | 3,221 | 3,085 | 3,154 | 3,166 | 3,153 | 3,189 | 3,258 | 3, 262 | 3,399 | 3,474 |
| Reserve ratio...-----...-....-.--percent-- | 76.4 | 70.2 | 70.6 | 70.8 | 72.0 | 72.2 | 72.3 | 73.0 | 73.3 | 74.2 | 74.5 | 74.9 | 75.3 |
| Federal Reserve reporting member banks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deposits: ${ }^{\text {d }}$ mills, of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Demand, adjusted $\ddagger$---...-mils. of mills of dol | 13,598 | 11,301 4,875 | 11,499 4,800 | 11,414 | 11,683 | 11,793 4 | 11,688 4,910 | 12, 231 | 12,556 | 12,921 | 12,962 | 13,263 | 13, 246 |
|  | 4,899 12,476 | 4,875 10,790 | 4,800 10,817 | 4,810 11,367 | 4,860 11,481 | 4,878 11,520 | 4, 910 11,709 | 4,991 11,804 | 4,935 11,676 | 4,842 11,791 | 4,856 12,034 | 4,839 12,022 | 4,890 12,390 |
| U. S. Qov. direct obligations* | 12, 470 | 10,780 | 10,817 | 1,367 | 11,481 | 1,520 | 11,709 7,858 | 11,804 | 11,670 | 11, 791 | 12,034 | 12,022 | 12,390 |
| U. S. Gov. guaranteed issues*e | 8,177 | 7,185 | 7,265 | 7,771 | 7,810 | 7,791 | 7,858 | 7,902 | 7,778 | 7,824 | 7,947 | 7,877 | 8,183 |
| U. S. Gov. guaraneed mills. of dol.- | 1,133 | 585 | 605 | 641 | 664 | 731 | 772 | 782 | 791 | 972 | 1, 017 | 1, 035 | 1,094 |
| Other securities**...--.....-mills. of dol.- | 3, 166 | 3,020 | 2,947 | 2,955 | 3, 007 | 2,998 | 3,079 | 3, 120 | 3, 107 | 2,995 | 3,070 | 3, 110 | 3, 113 |
| Loans, total.-----.-..........mills. of dol.-- | 7,902 | 8,281 | 8,171 | 8,115 | 8,023 | 8,061 | 8, 084 | 8,155 | 8,111 | 8,037 | 7,811 | 7,819 | 8,030 |
| acceptances and commercial paper* $A$ mills. of dol.- | 329 | 474 | 468 | 450 | 446 | 445 | 440 | 403 | 375 | 322 | 306 | 310 | 324 |
| On real estate* 4.....-.....-mills. of dol..- | 1, 146 | 1,149 | 1,140 | 1,136 | 1, 129 | 1, 123 | 1,122 | 1,119 | 1,157 | 1,147 | 1, 136 | 1,135 | 1,144 |
| To banks.--.-...-...-.....-mills. of dol-- | 181 | 120 | 122 | 123 | 122 | 118 | 120 | 104 | 162 | 1,83 | 103 | ${ }^{75}$ | 87 |
| On securities.....----.-.-mills. of dol.- | 3,006 | 3, 163 | 3,124 | 3, 192 | 3,132 | 3, 105 | 3, 102 | 3,219 | 3, 156 | 3,208 | 3,076 | 3,009 | 3,095 |
| Other loans* 4 .-----------mills. of dol.. | 3,340 | 3,375 | 3,317 | 3,214 | 3, 194 | 3,270 | 3,300 | 3,300 | 3,261 | 3,277 | 3,190 | 3,288 | 3,380 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acceptances, bankers' prime.-.-.percent.-- | 18 .89 | $1 / 8-316$ 1.00 | 1.188 | $1 / 8$ 1.00 | $1 / 8$ 1.00 | $1 / 8$ 1.00 | 18 1.00 | 188 .64 | 188 .25 | $\begin{array}{r}18 \\ .25 \\ \hline\end{array}$ | 18 <br> .25 | 18 25 | 188 25 |
| Com'l paper, prime (4-6 mos.) .--percent.- | 34 | 3/1-1 | 3/1-1 | 3/4-1 | 3/4-1 | 8 8 | 8.9 | 84 | 38 | 34 | 34 | $3 / 4$ | 34 |
| Discount rate, N. Y. F. R. Bank_percent.-- | 1.50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1. 50 | 1.50 | 1.50 | 1.50 |
| Federsl Land bank loans* -...-percent -- | 4.00 | 5.00 | 5. 00 | 6. 00 | 5. 00 | 6. 00 | 5. 00 | 4.33 | 4. 25 | 4. 19 | 4.00 | 4.00 | 4.00 |
| Intermediate credit bank loans...percent.- | 2.00 | 2.00 | 2.00 | 2.00 | 2. 00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Real estate bonds, long term.....-percent.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Time loans, 90 days.......---.....- percent-- | 14 | 3/1-1 | 3/4-1 | 8/8-1 | 3-1 | 3/41 | 3/4-1 | 1/4-1 | $1 / 4$ | 34 | 34 | 74 | 14 |
| Savings deposits: New York State..............mills. of dol.-- | 5,161 | 5, 128 | 5,119 | 8. 154 | 6,142 | 6, 147 | 6,185 | b, 158 |  |  |  |  |  |
| New York Stavings: | 5,161 | 6,128 | 5, 119 | 6, 104 | 6,142 | 6,147 | 8,185 | 6, 158 | 5,152 | 5,187 | 5,161 | 5,152 | 5,179 |
| Bal. to credit of depositors thous. of dol.- | 1, 196, 453 | 1, 198,578 | I, 203, 548 | 1, 207,428 | 1,200,767 | 1,205,429 | 1,202,657 | 1,200,425 | 1,205,201 | 1, 204, 844 | a 1,189,490 | 1, 191, 261 | 1, 191, 723 |
| Bal. on deposit in banks thous. of dol-- | 291, 450 | 659,918 | 550,608 | 539,647 | 508, 312 | 490, 653 | 477,111 | 451,563 | 411,714 | 384, 510 | a363,001 | 333,825 | 323,092 |
| FAILURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oommercial failures: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,097 | 1,091 | 923 | 963 | 1,184 | 1,005 | 976 | 1,115 | 1,027 | 961 | 931 | 910 | 806 |
| Agents and brokers..............number.- | 100 | 117 | 103 | 100 | 89 | 116 | 99 | 78 | 92 | 76 | 74 | 65 | 57 |
| Manufacturers, total | 287 | 258 | 223 | 225 | 269 | 229 | 223 | 260 | 243 | 228 | 237 | 197 | 189 |
| Chemicals, drugs, and paints_number.- | 6 | 6 | 3 | 4 | 10 | 10 | 6 | 7 | 9 | 6 | 4 | 1 | 8 |
| Foodstuffs and tobacco......number-- | 28 | 28 | 16 | 25 | 32 | 15 | 17 | 21 | 21 | 32 | 20 | 26 | 21 |
| Leather and manufactures..-number.- | 8 | 7 | 10 | 7 | 5 | 9 | 9 | 14 | 11 | 9 | 9 | 1 | 9 |
| Lumber_.-....................-number.- | 35 | 24 | 30 | 32 | 28 | 32 | 33 | 41 | 28 | 17 | 33 | 23 | 12 |
| Metals and machinery .-......number.. | 38 | 28 | 19 | 26 | 37 | 25 | 26 | 28 | 27 | 29 | 27 | 23 | 15 |
| Printing and engraving......number.- | 12 | 12 | 12 | 14 | 15 | 10 | 9 | 17 | 10 | 4 | 7 | 9 | 11 |
| Stone, clay, and glass.........number.- | 12 | 11 | 7 | 12 | 11 | 8 | 9 | 8 | 7 | 12 | 11 | 16 | 4 |
| Textiles..-.-.-.............-.-. | 46 | 30 | 30 | 29 | 43 | 40 | 24 | 27 | 37 | 31 | 51 | 26 | 30 |
| Miscellaneous....-..................... | 102 | 112 | 96 | 76 | 88 | 80 | 93 | 97 | 93 | 88 | 75 | 72 | 79 |

${ }^{a}$ Revised.
$\dagger$ Revised series. Certain classes of loans included in figures shown through May 1934 have been reclassified and removed from the agricultural loan category.
New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. Additional series on agricultural loans were first included in the June 1934 issue for banks for Cooperatives, including Central Bank and Productive Credit Associations, for October 1933-A pril 1934, and Emergency Crop Loans and Regional Agricultural Credit Corporations for April 1933-April 1934. Data for Emergency Crop Loans for fiscal years from June 1922-June 1931, and monthly periods for January 1932-March 1933, and Regional Credit Corporations for October 1932-March 1933 will be shown in a subsequent issue. New series on "Brokers' Loans" not available prior to Sept. 1934. For brokers' loans by reporting New York City member banks, see November 1934 and previous issues. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on excess reserves prior to September 1934 will be shown in a subsequent issue.

- Thase 3 series rupresent a break-down of the investment total. Monthiy data previous to October 1934 not available.
- Data on acceptances and commercial paper, on real estate, to banks and other loans represent a break-down of the "All other" loans total which was published prior to October 1, 1935.

FMethod of computing net demand deposits subject to reserve was changed by the "Banking Act of 1935" approved Aug. 23, 1935. Consequently figures since that date are not comparable with those for earlier periods. Data for months August 1934-August 1935 were incorrectly sbown in the October 1935 issue.
date are not comparable with those for earlier periods. Data for months August 1934-August 1935 were incorrectly sbown in the October 1935 issue. for November 1935, in the main, represent a continuation of the 101 city series published prior to the bank holiday. It is pointed out that although the banking crisis and subsequent developments affected these series considerably, the data reflect the course of banking developments during the disturbed period. Data on loi cities were las shown in the May 1933 Survey for February 1933. Figures on the new basis not shown above will appear in a subsequent issue. See special footnotes above marked
" and "\&" on Federal Reserve member bank loans and investments.

| Monthly statistics through December 1931, together with explanatory footnotes and reforences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem- ber | January | Febru- ary | March | April | May | June | July | August | $\underset{\text { ber }}{\substack{\text { Septem- }}}$ |

FINANCE-Continued

| FAILURES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Commercial failures-Continued. Total-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Traders, total...........-.......number.- | 710 | 716 | 597 | 638 | 826 | 660 | 654 | 777 | 692 | 657 | 620 | 648 | 56 |
| Books and paper $\qquad$ number. Chemicals, drugs, and paints | 14 | 3 | 1 | 6 | 13 | 8 | 10 | 12 | 13 | $\theta$ | 9 | 9 |  |
| number_. | 57 | 68 | 62 | 55 | 76 | 53 | 56 | 47 | 80 | 65 | 59 | 53 | 41 |
| Clothing--..................-number-- | 116 | 107 | 106 | 129 | 164 | 128 | 86 | 110 | 85 | 102 | 85 | 114 | 65 |
| Food and tobacco...-.......-nuraber.- | 357 | 335 | 270 | 274 | 320 | 296 | 293 | 345 | 330 | 281 | 285 | 282 | 270 |
| General stores.-.-. | 14 | 22 | 12 | ${ }^{26}$ | 18 | 24 | 26 | 33 | 25 | 18 | ${ }^{26}$ | 24 | 23 |
| Household furnishings........number-- | ${ }_{91}^{61}$ | 116 | 52 | 60 88 | 118 | 80 | 87 | 103 | 71 | 86 | 75 | 66 | 59 |
| Miabilities, total | 22, ${ }^{94}$ | 116 19868 | 184 18.350 | 19,9811 | $\begin{array}{r}18.824 \\ \hline 18\end{array}$ | 81 18.738 | 18.523 | 18, ${ }^{1264}$ | 88 15.670 | - $\begin{array}{r}96 \\ 20.463\end{array}$ | 81 20,447 | 17. 100 | r <br> 97 <br> 21.838 |
| Agents and brokers.........thous. of dol.- | 6,072 | 4,477 | 4,988 | 4, 503 | 5, ${ }^{1875}$ | 4,722 | 8,006 | 2,673 | 2,171 | 8,789 | 6,838 | 5,138 | 7,386 |
| Manufacturers, total.....-thous. of dol.. | 7,658 | 5,927 | 6,396 | 7,578 | 5,319 | 6,383 | 6,842 | 6,601 | 6, 205 | 4,827 | 4,994 | 5,853 | 4,212 |
| Chemicals, drugs, paints thous. of dol- | 121 | 38 | 20 | 36 | 157 | 164 | 62 | 382 | 162 | 91 | 70 | 8 | 221 |
| Foodstufts and tobacco..thous. of dol..- | 257 | 263 | 237 | 271 | 209 | 97 | 135 | 160 | 383 | 249 | 362 | 126 | 303 |
| Leather and manufactures | 115 | 73 | 94 | 73 | 59 | 315 | 235 | 234 | 141 | 187 | 339 | 3 | 78 |
| Lumber...--.-.-......-thous. of dol.. | 2, 237 | 1,654 | 1,018 | 1,652 | 836 | 1,291 | 1,678 | 1,474 | 844 | 668 | 784 | 880 | 111 |
| Metals and machinery ._thous. of dol.- | 486 | 333 | 342 | 991 | 818 | 1,054 | 1,761 | 287 | 827 | 752 | 956 | 1,201 | 233 |
| Printing and engraving..thous. of dol.- | 460 | 139 | 183 | 231 | 135 | 180 | 83 | 363 | 205 | 13 | 145 | 102 | 90 |
| Stone, clay, and glass....thous. of dol.. | 432 | 312 | 316 | 138 | 132 | 265 | 269 | 302 | 123 | 634 | 579 | 454 | 187 |
| Textiles.....-...........-thous. of dol... | 1,014 | 418 | 481 | 350 | 550 | 784 | 670 | 527 | 488 | 576 | 765 | 786 | 587 |
| Misceilaneous.-........--thous. of dol.- | 2, 536 | 2,697 | 3,705 | 3,786 | 2,423 | 2,233 | 1,949 | 1,872 | 3,032 | 1,657 | 2,838 | 2, 293 | 2, 204 |
| Traders, total......-...--thous. of dol.- | 8,514 | 9,564 | 6,986 | 7,830 | 8, 130 | 7,633 | 6,675 | 9,790 | 7,294 | 6, 847 | 8.615 | 6,855 | 10,240 |
| Books and paper......-- thous. of dol.Chemicals, drugs, paints | 108 | 57 | 5 | 51 | 124 | 61 | 63 | 117 | 243 | 123 | 43 | 59 |  |
| thous. of dol.- | 398 | 568 | 634 | 478 | 580 | 421 | 625 | 398 | 719 | 823 | 496 | 419 | 327 |
| Clothing-----......-.-.thous. of dol-- | 1,040 | 994 | 1,027 | 1,719 | 1,431 | 1,044 | ${ }^{622}$ | 761 | 556 | 588 | 1, 064 | 688 | 1,107 |
| Foods and tobacco...---thous. of dol-- | 4, 270 | 4,087 | 2, 567 | 2, 912 | 2,573 | 3, 028 | 2,730 | 4, 924 | 3,438 | 2,288 | 3,734 | 2,997 | 5,561 |
| General stores---......thous. of dol-- | 79 | 532 | 155 | 311 | 158 | 327 | 551 | 329 | 165 | 1235 |  | ${ }_{6}^{232}$ |  |
|  | 698 1,921 | 1,054 2,272 | 1,117 | 618 1.651 | 1,789 1,475 | 2 2,107 | 744 1.440 | 1,376 1,885 | 1914 1,259 | 1,317 1,423 | 1,109 1,969 | 1,678 1,782 | 1,863 |
| LIFE INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (Association of Life Insurance Presidents) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Assets, admitted, totalt-........mills. of dol.. |  | 17,891 | 17,982 | 18,040 | 18, 176 | 18,247 | 18,302 | 18,382 | 18,479 | 18,567 | 18,696 | 18,786 | 18,887 |
| Mortgage loans..............-.mills. of dol.- |  | 5,077 | 4,997 | 4,917 | 4,877 | 4,819 | 4,765 | 4,717 | 4,668 | 4,631 | 4,590 | 4, 552 | 4,517 |
| Farm-...-..............-.-mills. of dol-- |  | 1,001 | 971 | 950 | 932 | ${ }^{917}$ | 898 | 883 | 868 | 855 | 844 | 831 |  |
|  |  | 4,076 | 4,026 | 3,967 | 3,945 | 3,902 | 3,867 | 3,834 | 3,800 | 3,776 | 3,746 | 3, 721 | ,696 |
| Bonds and stocks held (book value): <br> mills. of dol.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Government ...............-mills. of dol.- |  | 2,503 | 2,577 | 7,834 2,804 | 7,948 2,878 | 8,016 2,959 | 8,097 3,013 | 8,201 3,087 | 8,327 <br> 3,163 | 8,375 3,199 | 8,531 <br> 3,264 | 8,639 <br> 3,318 | 8,693 3,385 |
| Public utility-....-.-....-.--mills. of dol.- |  | 1,758 | 1,784 | 1,791 | 1,805 | 1,812 | 1,829 | 1,850 | 1,881 | 1,888 | 1,973 | 1,998 | 1,979 |
| Railroad.-.-.-....-........-. mills. of dol.- |  | 2,626 | 2,630 | 2,629 | 2,630 | 2,635 | 2,637 | 2,643 | 2,639 | 2,637 | 2,623 | 2,627 | 2,633 |
|  |  | 630 | 812 | 610 | 635 | 610 | 618 | 621 | 644 | 651 | 671 | 696 | 696 |
| Policy loans and premium notes mills. |  | 2.880 | 869 | 2,868 | 2,861 | 2,854 | 2,846 | 2,841 | 2,834 | 2,829 | 2,821 | , 813 | 807 |
| Insurance written: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Policies and certificates........-thousands.. | 1,229 | 1,104 | 1,061 | 1,260 | 1,051 | 1, 054 | 1,185 | 1,151 | 1,103 | 1,047 | 1,161 | 1,022 | 42 |
| Group--......-...-.-.......thousands-- | 26 | 25 | 21 | 54 | 24 | 14 | 23 | 32 | 38 | 28 | 167 | 24 | 20 |
| Industrial-.----------------thousands.-- | 934 | 821 | 784 | 922 | 745 | 790 | 892 | 854 | 804 | 769 | 756 | 764 | 699 |
| Ordinary----.-.-.-.---...--thousands.- | 269 | 258 | 256 | 284 | 282 | 250 | 269 | 265 | 261 | 250 | 238 | 234 | 223 |
| Value, total.................-thous. of dol.- | 728, 438 | 694, 718 | 676, 757 | 838, 578 | 824, 903 | 721, 301 | 768, 491 | 733,870 | 732,188 | 697, 471 | 904, 149 | 651, 193 | 573,481 |
| Group--------...-...--thous. of dol.- | 31,338 | 316,206 | 28, 137 | 71, 394 | 27,348 | ${ }_{2}^{20,388}$ | 30,611 | 37,495 | 51,231 | 39, 537 | 267, 582 | 26,524 | 22,501 |
| Industrial.-----------.--thous. of dol-- | 233, 988 | 216, 439 | 205, 463 | 239,873 | 196, 255 | 209, 017 | 235, 261 | 228, 188 | 215, 323 | 205, 951 | 203, 465 | 208, 508 | 190,044 |
| Ordinary -.-....-........-.-thous. of dol.. | 463, 112 | 442, 073 | 443, 157 | 527, 309 | 601, 300 | 491, 983 | 502, 619 | 468, 187 | 466, 634 | 451, 983 | 433, 102 | 416, 161 | 360, 936 |
| Premium collections $\dagger . .$. .....thous. of dol.. | 254, 369 | 245, 252 | 236, 514 | 367, 481 | 302, 195 | 244, 330 | 252, 456 | 252, 882 | 255, 226 | 242, 554 | 269, 121 | 240, 321 | 225, 617 |
| Annuities...-.-...........- thous. of dol-- | 31, 809 | 27, 165 | 36,771 | 73, 579 | 71, 797 | 27, 352 | 28, 605 | 29, 231 | 33, 800 | 30, 611 | 39,836 | 32, 591 | 24,716 |
| Group-1-----.-.-...- - thous. of dol-- | 9, 406 | 8, 344 | 7,845 | r9,753 | 9,864 | 8,785 | 10, 114 | 8,580 | 8,966 | 8,415 | 9,567 | 9, 281 | 8,537 |
| Industrial.---------------thous. of dol.- | 49,789 | 55, 301 | 48, 392 | 104, 056 | 52,549 | 53, 512 | 54, 257 | 54, 625 | 48,658 | 52,331 | 55,488 | 51,561 | 53,941 |
| Ordinary-......-..........-thous. of dol.- | 163, 365 | 154, 442 | 143, 506 | 180, 093 | 167,985 | 154, 681 | 161, 480 | 160,546 | 163,802 | 151,197 | 164, 230 | 146, 888 | 138,423 |
| (Life Insurance Sales Research Bureau) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Insurance written, ordinary, total |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mills. of dol-- | 502 | 495 | 476 | 690 | 645 | 534 | 545 | 540 | 500 | 490 | 483 | 456 | 414 |
| Eastern district.-.....-......mills. of dol.- | 215 | 213 | 206 | 251 | 305 | 231 | 233 | 226 | 203 | 201 | 199 | 183 | 168 |
| Western district.----------.-.-milils. of dol. | 176 | 176 | 167 | 209 | 215 | 189 | 194 | 194 | 183 | 179 | 176 | 166 | 149 |
| Lapse rates-.----------------1925-26=100.- |  |  |  | 135 |  |  |  |  |  | 126 |  |  |  |
| MONETARY STATISTICS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Foreign exchange rates:\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Argentina - .-.-.----dol. per paper peso-- | . 327 | . 330 | . 333 | . 330 | . 326 | . 325 | . 318 | . 322 | . 326 | . 329 | . 330 | . 331 | . 329 |
| Belgium..---.-.........--dol. per belga-- | . 168 | . 235 | . 238 | . 234 | . 233 | . 233 | . 228 | . 168 | . 1689 | . 169 | . 169 | . 169 | . 1689 |
|  | . 0884 | 1. 022 | 1.025 | 1.013 | 1.002 | . 999 | . 991 | .0995 | . 999 | . 999 | . 998 | . 998 | ${ }_{993}$ |
| ChileI.-........-............dol. per peso.- | . 051 | . 103 | . 104 | . 102 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 | . 051 |
| England.........--.-.-.---...- dol. per £.-- | 4.91 | 4.94 | 4.99 | 4.95 | 4. 89 | 4.87 | 4. 78 | 4. 84 | 4.89 | 4. 93 | 4.96 | 4.97 | 4.93 |
|  | . 066 | . 066 | . 066 | . 066 | . 066 | . 066 | . 066 | . 066 | . 066 | . 066 | 086 | . 066 | . 066 |
| Germany-.-------.- dol. per reichsmark-- | . 402 | . 405 | . 402 | . 402 | . 401 | . 401 | . 404 | . 403 | . 402 | . 404 | . 404 | . 403 | . 402 |
|  | . 370 | . 371 | . 375 | . 378 | . 369 | . 368 | -360 | . 368 | - 369 | . 372 | . 373 | . 375 | ${ }^{372}$ |
| Italy-..........................- dol. ${ }^{\text {dapan }}$ der per lira-- | . 081 | . 088 | . 085 | . 085 | . 085 | . 085 | . 083 | . 883 | -082 | . 083 | . 082 | . 083 | 081 |
|  | . 2877 | . 287 | . 2976 | . 288 | . 2875 | . 284 | .280 .680 . | . 284 | . 687 | . 2979 | .688 | . 678 | ${ }_{676} 88$ |
| Spain...........-.-........-dol. per peseta.. | . 137 | . 137 | . 137 | . 137 | . 136 | . 137 | . 137 | . 137 | . 137 | . 137 | 137 | 137 | 137 |
| Sweden-.....................dol. per krona- | . 253 | . 255 | . 257 | . 255 | . 252 | . 251 | . 246 | . 249 | . 252 | 254 | . 256 | . 256 | 254 |
| Uruguay.....................dol. | . 802 |  |  |  | 800 | 801 | 805 | 802 | 801 |  | 805 | 805 |  |

$\dagger$ Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections.
The nominal official gold value of the Chilean peso was changed from 3 pence gold to $1 / 1 / 2$ pence gold as of Jan. 2, 1935 .
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.
Quotation based on paper peso since Dec. 10, 1933, Instead of gold peso as formerly. Former equivalent to 44 percent of latter. Seenote on p. 56 of the March 1934 issue. A The figures for "other" bonds and stocks held (book value) for the months of January and February 1934 shown as 611 and 616 million dollars, respectivelv, in the monthly issues from May 1934 to April 1935 should read 514 for January and 518 for February.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found In the 1932 Annual Supplement to the Surves | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | Septem- ber |

FINANCE-Continued

| MONETARY STATISTICS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Gold and money: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gold: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monetary stocks, U. S....-mills. of dol.. | 9,545 | 7,980 | 8,047 | 8,191 | 8,284 | 8,465 | 8,552 | 8,641 | 8,755 | 9,025 | 9,128 | 9,180 | 9, 246 |
| Movement, foreign: <br> Net release from earmark thous. of dol |  | 260 | -85 | 61 |  | 236 |  |  |  | 998 |  |  |  |
| Exports...-.-....-...-thous. of dol.- | 1,864 | 2,173 | -85 310 | 140 | 1,131 | 46 | -601 | $-2,301$ 62 | $-1,535$ 49 | 166 | -423 59 | 1,373 | , 815 |
| Imports.....---.-......thous of dol-- | 315,424 | 13,010 | 121, 199 | 92, 249 | 149, 755 | 122,817 | 13, 543 | 148,670 | 140,065 | 230,538 | 16, 287 | 46, 085 | 156, 805 |
| Net gold imports, including gold re- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| leased from earmark A $^{*}$-thous. of dol.- | 313, 484 | 11,097 | 120, 804 | 92, 170 | 150, 523 | 123,007 | 12,342 | 146,307 | 138, 481 | 231, 370 | 15,805 | 47,356 | 157, 734 |
| Production, Rand .......... fine ounces.. |  | 885, 627 | 878, 847 | 866, 037 | 890, 875 | 821, 246 | 882, 309 | 869,956 | 916,035 | 889, 026 | 927, 803 | 929,331 | 902, 333 |
| Receipts at mint, domestic_fine ounces - | 191,898 | 153, 887 | 96,365 | 119, 864 | 98, 590 | 79,564 | 117, 786 | 97, 080 | 114, 552 | 112, 619 | 167,667 | 155, 793 | 173, 809 |
| Money in circulation, totalmills. of dol. | 5, 704 | 5,473 | 6,494 | 5,577 | 5,411 | 5,439 | 5,477 | 5,500 | 5,507 | 5,522 | 5,550 | ธ, 576 | 5,651 |
| silver: |  |  |  |  |  |  |  |  |  |  |  |  | 72 |
| Imports | 48,898 | 14,425 | 15,011 | 8,711 | 19,085 | 16,351 | 20, 842 | 11,002 | 13, 501 | 10, 444 | 30, 230 | 30,820 | 45,689 |
| Price at New York-...-. dol. per fine oz.- | . 654 | . 524 | . 543 | . 544 | . 544 | . 546 | . 590 | . 678 | . 744 | . 719 | . 688 | . 6664 | . 654 |
| Producton, world ${ }^{\text {a }}$...... thous. of fine oz... |  | 15, 581 | 15,349 | 15,462 | 16, 703 | 16, 167 | 14,951 | 14,550 | 16, 072 | 15, 157 | - 17, 309 | - 19,927 | a 18, 770 |
| Canada...---.-.-.-.- | 1,031 | 1, 039 | 1,517 | 1,187 | 1, 531 | ${ }^{9} 905$ | ${ }^{9} 966$ | 1,001 | 1,896 | 1,148 | 1,156 | 1,703 | 1,185 |
| Mexico-.....----.-.-- thous. of fine oz-- |  | 6, 821 | 6, 241 | 5,614 | 6,892 | 6,640 | 5, 107 | 5, 192 | 5,193 | 5, 432 | 6, 454 | 8,553 | 7,444 |
| United States .......thous. of fine $02 .-$ | 4,008 | 2,099 | 1,976 | 2,917 | 2,722 | 3,411 | 2,950 | 2,578 | 2,693 | 2,387 | 3,352 | 3,170 | 3,548 |
| United States | 1,076 | 4,419 | 916 | 1,146 | 1,369 | 1,614 | 1,853 | 2,372 | 3, 280 | 2,351 | 1,943 | 1,487 | 1,691 |
| Canada ..................thous. of fine oz.- | 1,418 | 2,593 | 2,955 | 2, 743 | 3,452 | 3,144 | 3,106 | 2,513 | 2,112 | 1,930 | 1,842 | 1,5:6 | 1,746 |
| NET CORPORATION PROFITS (Quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Profits, total $\dagger$.-.-.-...----.....-mills. of dol.- |  |  |  |  |  |  |  |  |  | 358.5 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Autos, parts and accessories $\quad$ mills of dol._ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | P17.9 |  |  | 18.9 |  |  | 19.2 |  |  |  |
| Metals and mining.........mills. of dol.. |  |  |  | p 8.4 |  |  | 9.4 |  |  | -9.4 |  |  |  |
| Machinery ---.-------......mills. of dol |  |  |  | 2.4 |  |  | 4. 6 |  |  | 6.5 |  |  |  |
|  |  |  |  | 8.6 |  |  | 1.9 |  |  | -10.6 |  |  |  |
| Steel and railroad equip...mills. of dol.. |  |  |  | ${ }^{\text {d }} 10.5$ |  |  | ${ }^{1} 0.8$ |  |  | 4.2 |  |  |  |
| Miscellaneous............. mills. of dol. - |  |  |  | D 35.1 |  |  | 35.6 |  |  | 6.5 |  |  |  |
| Public utilities $\dagger$-_..........-.mills. of dol |  |  |  | 41.6 |  |  | 44.7 |  |  | 42.4 |  |  |  |
| Railroads, class I (net railway operating income) mills. of dol |  |  |  | 119.3 |  |  | 84.8 |  |  | 110.0 |  |  |  |
| Telephones (net op. income) -mills. of dol.. |  |  |  |  |  |  |  |  |  | 48.3 |  |  |  |
| PUBLIC FINANCE (FEDERAL) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Debt, gross, end of month ..... mills. of dol.. Expenditures, total (incl. emergency) ${ }^{\circ}$ | 29,462 | 27, 188 | 27,299 | 28,479 | 28,476 | 28,526 | 28,817 | 28,668 | 28,638 | 28,701 | 29, 120 | 29,033 | 29,421 |
| thous. of dol.- | 870,626 | 771, 530 | 656, 589 | 663, 725 | 481, 343 | 528, 998 | 576, 224 | 815,151 | - 283,651 | 930, 747 | 847,317 | 701, 774 | 457,776 |
| Receipts, totalg...........-......thous. of dol.. | 288,867 | 302, 287 | 292, 219 | 439, 088 | 233, 486 | 237, 248 | 645, 605 | 267,822 | 266, 178 | 496,042 | 301, 883 | 330,301 | 586,339 |
| Customs ...................-thous. of dol | 33, 276 | 30, 509 | 28, 376 | 32, 428 | 26,351 | 24,960 | 32, 303 | 31,453 | 30,339 | 28, 177 | 29, 711 | 37, 127 | 29,704 |
| Internal revenue, total.....-thous. of dol | 192, 218 | 209, 697 | 189, 119 | 333, 785 | 194, 366 | 181, 621 | 557,304 | 194, 083 | 206, 677 | 427,906 | 236,962 | 229, 639 | 378, 870 |
| Income tax --.......-. thous, of dol..- | 28,213 | 19, 189 | 22,528 | 183, 057 | 22,321 | 33, 310 | 321,908 | 24.385 | 24,835 | 251, 888 | 23,983 | 23, 172 | 230, 227 |
| Reconstruction Finance Corporation loans outstanding, end of month: $\dagger \$$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand total......................thous. of dol.- | 2,811,325 | 2,649,695 | 2,664,115 | 2,682,007 | 2,657,851 | 2,652,006 | 2,636,883 | 2,644,990 | 2,659,850 | 2,747,497 | 2,813,311 | 2,822,360 | 2, 829, 186 |
| Total section 5 as amended thous. of dol Bank and trust companies, including | 1,032,390 | 1,275,322 | 1,285,262 | 1,295,746 | 1,251,295 | 1,217,078 | 1,179,938 | 1,163,714 | 1,160,976 | 1,137,162 | 1,102,849 | 1,082,977 | 1,061,465 |
| receivers.-.-.-.-....thous. of dol.-- | 411,729 | 579, 817 | 595, 070 | 626, 390 | 591, 533 | 564, 481 | 535, 362 | 519, 200 | 498, 977 | 480, 404 | 455, 928 | 441,825 | 427,657 |
| Building and loan assoc.thous. of dol-- | 8,359 | 24, 604 | 22, 538 | 19,951 | 15, 477 | 13, 428 | 12, 129 | 11,182 | 10, 294 | 9,808 | 10,307 | $\begin{array}{r}9,494 \\ \hline 17\end{array}$ | 8,854 |
| Insurance companies ...thous. of dol ${ }_{\text {- }}$ | 10,011 | 29,852 | 29, 250 | 24,745 | 23,953 | 22,526 | 21,959 | 21, 157 | 19,841 | 19,231 | 18,052 | 17, 628 | 17, 163 |
| Mortgage loan companies thous. of dol.. | 131, 771 | 158, 762 | 155, 628 | 159,736 | 155, 840 | 154,957 | 151,491 | 148, 861 | 146,257 | 145, 551 | 139,972 | 136,396 | 132, 346 |
| Railroads, incl. receivers thous. of dol-.. | 412, 810 | 353, 491 | 361,830 | 376, 894 | 379, 464 | 379,702 | 380, 199 | 386,612 | 413, 414 | 414,344 | 413,338 | 413,350 | 412,903 |
| All other under section 5 , thous, of dol..- | 57,710 | 128,796 | 120, 926 | 88, 030 | 84,928 | 81,984 | 78, 798 | 76,702 | 72,193 | 67, 824 | 65,252 | 64,284 | 62,442 |
| Total emergency relief and construction act as amended thous. of dol- | 751,487 | 473, 910 | 465, 591 | 473, 037 | 478, 385 | 481,064 | 489, 673 | 502,596 | 512,671 | 614, 743 | 700, 359 | 724,797 | 746,800 |
| Self-liquidating projects thous. of dol.-- | 167, 266 | 112, 063 | 116, 891 | 122, 536 | 125, 203 | 127,604 | 132, 134 | 134, 268 | 137, 311 | 146, 457 | 148, 525 | 154,690 | 168, 259 |
| Financing of exports of agricultural sur-pluses.................- thous. of dol Financing of aricultural commodities | 14,300 | 15,216 | 14,992 | 15,176 | 15,176 | 15,163 | 14,953 | 14,962 | 14,926 | 14,531 | 14,517 | 14,517 | 14,300 |
| Financing of agricultural commodities, and livestock thous. of dol | 272, 118 | 48,626 | 35,935 | 37,552 | 40,288 | 40,579 | 44,875 | 55,656 | 62, 744 | 156,066 | 239,629 | 257,969 | 267, 142 |
| Amounts made available for relief and work relief. thous. of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total bank conservation act as amended | 296,803 | 298,006 | 297, 774 | 297,774 | 297, 718 | 297,718 | 297,711 | 297,710 | 297, 690 | 297,689 | 297, 688 | 297, 621, | 297,099 |
| thous. of dol... | 906,900 | 837,742 | 849, 432 | 863,984 | 873,979 | 895,904 | 902, 833 | 900,013 | 902, 099 | 905, 262 | 903, 508 | 902, 629 | 904,341 |
| ans and authorizations thous. of dol.. | 120,548 | 62, 721 | 63,830 | 49,240 | 54, 192 | 51,960 | 64,439 | 78,667 | 84, 104 | 90,330 | 106, 505 | 111,957 | 116, 580 |

- Data are compiled by the American
- Revised.
- Preliminary
${ }^{\wedge}$ Deficit.
Data are compled by the American Bureau of Metal Statistics and represent the estimated world output. The series for the period January $1928-A u g u s t ~ 1934$ 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; for Series revised to include emergency expenditures. Figures as shown in Survey for months prior to May 1932 are comparable with this series. Comparable figures for the period May 1932 to March 1933 are on p. 33 of the June 1934 issue. Later data are shown in monthly numbers.
m The item of $\$ 333,245,378$ carried by the Treasury as a credit under the trust funds for May represents a transfer of that amount from the general fund to the trust funds. Amount represents deposits of governmental agencies for which Treasury has been acting as fiscal agent. The amount therefore has not been included in the May total of receipts and expenditures.
TF or 1934 includes $\$ 2,808,221,138$ for February, $\$ 2,233,252$ for March, $\$ 409,052$ for April, $\$ 298,868$ for May, $\$ 213,447$ for June, $\$ 272,163$ for July, $\$ 268,204$ for August, $\$ 134,843$ for September, $\$ 173,702$ for October, $\$ 116,585$ for November, $\$ 132,296$ for December. For 1935 includes $\$ 123,639$ for January, $\$ 68,241$ for February, $\$ 157,326$ for March, $\$ 89,144$ for April, $\$ 96,103$ for $M a y, \$ 105,773$ for June, $\$ 65,219$ for July, $\$ 62,055$ for August, $\$ 62,946$ for September, and $\$ 56,256$ for 0 october, representing the increment resulting from eduction in weight of gold dollar.
*For earlier data on net gold imports see p. 20 of the December 1932 issue.
${ }^{8}$ This excludes relief grants to States by the R. F. O. under the Emergency Relief Act of 1933 upon certification of grants by the Federal Emergency Relief Administrator. During 1934 these amounted to $\$ 499,650,000$ on Jan, 31, Feb. 28, Mar. 31, and Apr. 30, $\$ 500,000,000$ disbursed for relief purposes under Emergency Appropriation Act 1935, and $\$ 10,000,000$ purchase of stock in R. F. C. Mortgage Co. and $\$ 12,500,000$ for preferred stock subscrintion in export-import banks.
$\dagger$ Revised series. See $p$. 19 of the July 1934 issue, corporation profits total for period 1928-35 and p. 20 of the October 1935 issue for public utilities, $1928-35$. The data of he Reconstruction finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent audits. Revised data for February 1932-June 1935, inclusive, are shown on p. 20, of August 1935 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem- ber | January | February | March | April | May | June | July | August | Septem ber |

FINANCE-Continued

| CAPITAL ISSUES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, all issues (Commercial and Financial Chronicle) $\qquad$ thous. of dol.. | 362,699 | a 157, 139 | 141, 668 | 186, 127 | 140,852 | 95, 818 | 288, 495 | 503, 148 | 470, 850 | 511,910 | 644.452 | 435,921 | 435,763 |
| Domestic, total.............-thous. of dol.- | 362,699 | ${ }^{157,139}$ | 131,668 | 186, 127 | 140,852 | 95, 818 | 288, 495 | 503, 148 | 470,850 | 511,910 | 644,452 | 359,921 | 435,763 |
| Foreign, total.............-.thous. of dol.. |  | 0 | 10,000 |  |  | - 0 |  |  |  | 120 0 | 0 | 76,000 |  |
| Corporate, total -...--------thous. of dol- | 252,395 | 31, 390 | 29,800 | 47, 259 | 7,726 | 29,791 | 120, 165 | 155, 878 | 126.760 | 129, 164 | 541, 975 | 209, 862 | 275, 854 |
| Industrial .-....-...-.-.-- thous. of dol- | 65, 499 | 9,390 | 600 | 4, 038 | 4,319 | 7,791 | 44,750 | 21, 200 | 86,700 | 28, 500 | 173,433 | 92, 378 | 94, 707 |
| Investment trusts.....--- -thous. of dol.- | 4,000 | 0 | 0 | 18,500 | 0 | 0 | 0 | 0 | 0 | 0 |  |  |  |
| Land, buildings, etc.-.-.-- thous. of dol.- | 482 | 0 | 0 | 0 | 0 | 0 | 0 | 568 568 | 325 325 | 0 | 0 | 5,660 | 475 0 |
| Long-term issues.-. -- -- thous. of dol.A part:nents and botels | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 568 | 325 | 0 | 0 | 0 | 0 |
| Afice thous. of dol-- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ofice and commercial thous. of dol-- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public utilities...-- --....- thous. of doL. | 180, 644 | 20,000 | 28,000 | 1,360 | 2,963 | 11,000 | 58, 470 | 84, 339 | 19,500 | 88, 164 | 338, 591 | 35, 412 | 164, 172 |
| Railroads. .-. .- -----.--thous. of dol.- |  | 2,000 | 1,200 | 23, 072 | 0 | 8, 000 | 16.945 | 27,400 | 20, 235 | 12, 500 | 651 | 73,412 | 16,500 |
| Miscellaneous..-----.-.thous. of dol.- | 1,770 |  | 0 | 290 | 444 | 3,000 | 0 | 22, 372 | 0 | 0 | 29,300 | 3,000 | 0 |
| rm loan and Gov't. agencies thous. of dol | 38,962 | 83, 000 | 10,000 | 18,300 | 36, 200 | 12,500 | 20,000 | 195,500 | 267, 394 | 319,000 | 10,500 | 85,562 | 12,700 |
| Municipal, States, ete........thous. of dol. - | 71,343 | a42, 749 | 91,868 | 120,568 | 96, 926 | 53, 527 | 148, 330 | 151,770 | 76,696 | 63, 746 | 91,977 | 64,498 | 147, 209 |
| Purpose of issue: | 145 | a121,820 | 107 | 140,941 |  | 50 | 108079 |  |  |  | 7 | 151,537 | 177, 139 |
| Nowestic, total --------- thous. of doL- | 145,514 | ${ }_{1} 121,820$ | 107,036 | 140, 941 | 92, 097 | 50,011 | 108, 079 | 89,850 | 86, 395 | 58, 083 | 134, 127 | 151,537 | 177, 139 |
| Corporate-..------thous. of dol- | 73,003 | 390 | 8,227 | 34, 861 | 5,267 | 6, 500 | 7,945 | 21,988 | 45, 193 | 13,676 | 55, 090 | 29,795 | 45,087 |
| Farm loan and Gov't. apencies $\begin{aligned} & \text { thous. of dol.- }\end{aligned}$ | 15,000 | 83,000 | 10,000 | 0 | 6,000 | 0 | 0 | 3,500 | 0 | 0 | 0 | 85, 262 |  |
| Municipal, States, etc_thous. of dol-- | 57, 512 | 438, 430 | 88,809 | 106, 080 | 80, 830 | 43, 511 | 100, 134 | 64,362 | 41, 202 | 44, 407 | 83, 322 | 36,480 | 2, 052 |
| Foreign ------ --...-. thous. of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Refunding, total.-- ------thous. of dol. | 217, 185 | 235, 319 | 34, 332 | 45, 185 | 48,755 | 45,807 | 180,416 | 413,299 | 384,455 | 453,827 | 510,325 | 284,385 | 258,624 |
| Corporate-...-----.-.thous. of dol. - | 179,392 | 31,000 | 21, 573 | 12,398 | 2,459 | 23, 291 | 112, 220 | 113,891 | 81, 567 | 115,488 | 486,885 | 180,067 | 230,767 |
| Type of security, all issues: <br> Bonds and notes, total....thons. of dol. | 344, 078 | -156, 749 | 141,6 | 184,8 | , 8 | 95, 818 | 288, | 498, | 464, 650 | 511,910 | 611, 219 | 406, 559 | 1,936 |
| Corporate........-...--thous of dol. | 233, 774 | 31, 390 | 29,800 | 47, 259 | 5,722 | 29, 791 | 120, 165 | 155, 879 | 120,560 | 129, 161 | 508, 742 | 209, 862 | 275, 854 |
| Stocks....--.-.- thous. of doL | 18,621 | 390 |  | 1,327 | 2,004 |  | 0 | 4,695 | 6, 200 | 0 | 33, 233 | 29,362 | 3,827 |
| tate and municipals (Bond Buyer): <br> Permanent (long term).....-thous. of dol_- |  | 69, 748 | 89, 879 | 114, 183 | 83, 003 | 56.113 | 146,403 | 159,223 | 86,580 | 70,754 | -94,293 | a 52,956 |  |
| Temporary (short term) ...-.thous. of dol. - |  | 14,079 | 23, 160 | 42,023 | 119,686 | 50, 940 | 64, 496 | 84, 680 | 34,427 | 36, 037 | 83,833 | 32,941 | 81,415 |
| SECURITY MARKETS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ponds |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ces: <br> All listed bonds (N. Y. S. E.) .....dollars_ | 90.24 | 89.39 | 89.85 | 73 | 91.30 | 91.29 | 89.49 | 90.69 |  |  |  |  |  |
| Domestic issues...-. - .-.-...- dollars.- | 92.85 | 91.23 | 91.68 | 92.57 | 93.35 | 93.35 | 91.79 | 92.95 | 92.81 | 93.94 | 94.12 | 3. 07 | 2.65 |
| Foreign issues.....---------- - dollars.- | 77.62 | 80.61 | 80.97 | 81.58 | 81.06 | 80.94 | 77.80 | 79.50 | 79.84 | 80.17 | 79.74 | 78.12 | 6.73 |
| Domestic (Dow-Jones) (40) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\text { Industrials (10) percent of par } 4 \% \text { bond..- }$ | 79.51 | 81.2 | 82.05 | 83.91 | 86.02 | 83.1 | 79.00 | 78.37 | 79.60 | 81.08 | 81.95 | 81.9 | 81.82 |
| Pastrias (10) | . 77 | 75. | 77.13 | 80.06 | 83.07 | 83.7 | 81. | 80.47 | 82.97 | 83. | 86.97 | 87. 3.5 | . 87 |
| Public utilities (10) |  |  |  |  |  |  |  |  |  |  | 8.87 |  |  |
| Rails, high grade (10) <br> percent of par $4 \%$ bond.- | 92.61 | 92.76 | 95.39 | 06.18 | 98.45 | 89.26 | 89.91 | 89.07 | 90.09 | 89.87 | 91.81 | 91.3 | 92.68 |
| $\begin{aligned} & \text { Rails, second grade (10) par } 4 \% \text { bond. } \end{aligned}$ | 112.55 | 103.25 | 104.68 | 107.47 | 110.25 | 112.52 | 111.42 | 112.58 | 113.57 | 115.07 | 116.65 | 113.83 | 113.83 |
| Rans, second percent of par $4 \%$ bond.- | 51.31 | 64. 52 | 63.49 | 64.61 | 65.64 | 62.22 | 54.88 | 54.04 | 54.66 | 57.10 | 56.01 | 56.60 | 55.58 |
| Domestic (Stand. Stat.) (60)----dolla | 101.9 | 98.4 | 98.8 | 100.0 | 101.3 | 101.3 | 99.9 | 100.0 | 101. 2 | 102.2 | 104.2 | 104. 2 | 103.1 |
| U S. Government (Stand. Stat.)*--dolars.- | 106. 06 | 104.69 | 104.85 | 105.53 | 106. 50 | 107. 11 | 107.18 | 107.30 | 107.40 | 107.27 | 107.52 | 107. 11 | 106.11 |
| Foreign ( N. Y. Trust) (40) -percent of par | 62.71 | 65.94 | 67.17 | 66.83 | 70.10 | 68. 96 | 65.07 | 66.07 | 65.61 | 65.92 | 64.49 | 62.36 | 61.79 |
| Sales on New York Stock Exchange: Total -----thous of dol. par value. | 275, 727 | 278, 238 | 250, 09 | 272, 869 | 330, 646 | 220, 256 | 310.655 | 265, 990 | 284, 155 | 283, 350 | 235, 675 |  |  |
| Liberty-Treas.-thous of dol. par value.- | 51,997 | 98, 503 | 56, 359 | 52,667 | 94, 716 | 48, 239 | 113,211 | 60, 483 | 61,840 | 42,175 | 23,471 | 73,674 | 644,422 |
| Value, issues listed on N. Y. S. E.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Par, all issues.--- ---------.mills. of dol- | 42, 299 | 44, 083 | 44, 144 | 44,816 | 44,979 | 45,033 | 45, 101 | 44, 267 | 43, 720 | 43, 511 | 43, 026 | 43,145 | 42,671 |
| Domestic issues---------- mills. of dol-- | 35, 050 | 36, 461 | 36,612 | 37, 307 | 37, 478 | 37, 564 | 37,676 | 36,856 | 36, 322 | 36, 172 | 35,694 | 35,825 | 35,391 |
| Foreign issues _-.-.-----.-mills. of dol-- | 7,249 | 7,622 | 7,533 | 7,508 | 7, 501 | 7,469 | 7,425 | 7,411 | 7,397 | 7,339 | 7,332 | 7,320 | 7,280 |
| Market value, all issues --...-mills. of dol-- | 38, 171 | 39, 406 | ${ }^{39,665}$ | 40,660 | 41, 064 | 41, 112 | 40, 361 | 40, 147 | 39, 618 | 39,864 | 39,457 | 39, 062 | 38,375 |
| Domestic issues....---.--- mills. of dol.. | 32, 543 | 33, 262 | 33, 566 | 34, 335 | 34, 834 | 35,067 | 34, 584 | 34,256 | 33, 712 | 33, 980 | 33,597 | 33,343 | 32,789 |
| Foreign issues .-....-- -- --. mills. of dol.- | 5,627 | 6, 144 | 6,099 | 6, 125 | 6,080 | 6, 045 | 5,776 | 5,891 | 5,906 | 5,884 | 5,860 | 5,719 | 5,586 |
| Yiclds: <br> Domestic (Standard Statistics) (60) $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| percent. | 4.28 | 4.51 | 4.48 | 4. 40 | 4.32 | 4.32 | 4.41 | 4.34 | 4.32 | 4. 26 | 4. 13 | 4.13 | 4. 20 |
| Industrials (15)---....-.-...--- percent-- | 4.51 | 5.09 | 4. 99 | 4.88 | 4.75 | 4.75 | 4.76 | 4.77 | 4.65 | 4.63 | 4. 53 | 4. 54 | 4. 54 |
| Municipals (15) $\dagger$-.-.-.......... percent-- | 3.16 | 3. 69 | 3. 57 | 3.52 | 3.45 | 3.39 | 3. 27 | 3.25 | 3. 27 | 3.25 | 2.95 | 2.87 | 3.08 |
|  | 4.31 | 4. 56 | 4. 53 | 4.47 | 4. 44 | 4.41 | 4. 44 | 4.41 | 4. 36 | 4.34 | 4. 23 | 4. 23 | 4. 26 |
| Railroads (15) $\qquad$ percent. Domestic, municipals (Bond Buyer) (20) | 5.12 | 4. 68 | 4. 82 | 4.70 | 4. 63 | 4.72 | 5.15 | 5. 18 | 5. 00 | 4.82 | 4.81 | 4.88 | 4.90 |
| meatic rercent.. | 3.34 | 3.94 | 3.89 | 3.81 | 3.61 | 3.55 | 3.37 | 3.39 | 3.46 | 3.31 | 3.25 | 3.34 | 3.51 |
| Domestic, U. S Government: <br> U. S. Treasury bills: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | (2) | ${ }^{(2)}$ | () | (2) | (2) | ( ${ }^{\text {a }}$ | $\left.{ }^{2}\right)$ | ${ }^{(2)}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | (2) |
|  |  |  | 22 |  | 14 | 12 | 10 |  |  |  |  |  |  |
| U S. Treasury bonds*.-.-...--percent.- | 2.77 | 3.08 | 3.05 | 2.97 | 2.83 | 2. 73 | 2.69 | 2.64 | 2.61 | 2.61 | 2.59 | 2.66 | 2.77 |
| Cash Dividend and Interest Payments and Rates |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dividend payments (N. Y. Times) thous. of dol.- | 157, 809 | 140, 477 | 343, 031 | 231, 750 | 181, 107 | 212, 606 | 202, 988 | 130,960 | 323, 523 | 219, 253 | 145,777 | 256, 594 | 185, 306 |
| Industrial and miscellaneous |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Railroad.-...............-. thous. of dol.-- | 151,055 | 135,419 | 319, 129 | 209, 080 | 152, 303 | 196, 048 | 199,945 | 124, 225 | 296, 470 | 193,848 | 132, 174 | 239,561 | 181,997 |
| Railroad.-----------------thous. of dol.. | 6,754 | 5,058 | 23, 902 | 22, 670 | 28,804 | 16, 558 | 3,042 | 6, 735 | 27,053 | 25, 405 | 13, 603 | 17,033 | 3, 308 |

[^2]$t$ Revised series on domestic bond prices for July 1931 -February 1933 appeared on pp. 19 and 33 of the April 1933 issue. For earlier data on yield of domestic and municipal bonds see pp. 19 and 33 , of the April 1833 issue.

* New series. For earlier data see p. 20 of the August i934 issue. Field on United States domestic long term bonds (all issues except those due or callable within 8 years) for years 1926-1934; for data for years 1919-25 see p. 20 of the November 1935 issue.
See special note below on yield on U. S. Treasury bills. See p. 20 of the June 1833 issue, U. S. Government bond prices.
available prior to February 1834 flam oi-day bills, for period December 1929 to May 1934 are shown on p. 20 of January 1935 issue. Data on yields from 182 -day bill not

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ |

FINANCE-Continued

| SECUBITY MARKETS-Continued <br> Cash Dividend and Interest Payments and Rates-Continued <br> Dividend payments and rates (Moody's): <br> Dividend payments, annual payments at current rate ( 600 companies) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| mills. of dol.- <br> Number of shares, adjusted millions | 1.243 .7 918.42 | $1,137.1$ 918.08 | $1,163.9$ <br> 918.08 | $1,168.7$ 018.08 | 1,177.5 | $1,184.4$ 018.08 | 1,181.6 | 1,184.4 | $1,186.1$ 918.42 | 1, 186.9 ${ }^{\text {918. }} 42$ | 1,190.2 ${ }^{\mathbf{9} 18.42}$ | $1,225.0$ 918.42 | 1.230 .6 918.42 |
| Dividend rate per share, weighted average |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1.35 | 1. 24 | 1. 27 | 1. 27 | 1.28 | 1. 29 | 1. 29 | 1.29 | ${ }^{1.29}$ | 1.29 | 1.30 | 1.33 | 1. 34 |
| Banks (21) ------------------ dollars-- | 2. 99 | 3.77 | 3.77 | 3. 73 |  | 3. 68 | 3.28 | 3.28 | 3. 28 | 3. 19 | 3.19 | 3.19 | 2.99 |
| Industrial (492).........-...--...- dollars.- | 1.19 | 1.99 | 1.03 | 1.06 | 1.07 | 1.08 1.91 | 1.09 1.91 | 1.10 1.91 | 1.10 2.07 | 1.10 | 1.11 2.23 | 1. 16 2. 23 | 1.17 2.23 |
|  | 2.23 1.83 | 1.71 1.98 | 1.71 | 1.78 <br> 1.90 | 1.91 | 1.91 1.87 | 1.91 1.86 1 | 1.91 1.86 | 2.07 1.84 | 2.17 1.84 | 2.23 1.83 | 2.23 1.83 | 2. 23 |
| Public utilities (30) .-...-.-.-.-.-. dollars.-- | 1.83 1.24 | 1.20 | 1.21 | 1.21 | 1.24 | 1.24 | 1.24 | 1.24 | 1.24 | 1. 24 | 1.24 | 1.24 | 1.83 |
| Prices: Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dow-Jones: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrials (30) - ${ }^{\text {Public }}$---- dol. per share.- | 130.4 | 93.5 | 99.3 | 101.6 | 103.1 | 103.0 | 99.8 | 106.0 | 113.8 | 116.8 | 122.7 | 127.1 | 131.5 |
| Public utilities (20) .....--dol. per share-- | ${ }_{33.8}^{26.0}$ | 19.8 35.7 | 18.8 35.8 | 18.0 36.5 | ${ }_{35.5}^{17.5}$ | 16.5 32.4 | 15.6 28.5 | 17.9 30.1 | 19.2 31.0 | 21.4 32.5 | 22.5 33.6 | 25.9 35.4 | 25.7 |
| New York Times (50)......d dol. per share. | 108.16 | 81.71 | 85. 14 | 85.07 | 85.82 | 84, 64 | 80.74 | 85.68 | 89.84 | 95.83 | 98.91 | 102.59 | 105.78 |
| Industrials (25)..........-dol. per share.. | 189,58 | 135.32 | 141.62 | 141.46 | 144.21 | 144. 23 | 139.48 | 147. 56 | 155.64 | 166.03 | 171.78 | 177.22 | 183. 20 |
| Railroads (25) --------dol. per share-- | 26.74 | 28.11 | 28.67 | 28.68 | 27.43 | 25.08 | 22.01 | 23.81 | 24. 05 | 25.63 | 26.05 | 27.96 | 28.37 |
| Standard Statisties (421) $\ldots-\ldots-1926=100 \ldots$ | 86.1 | 67.3 | 69.4 | 69.2 | 69.7 | 67.8 | 63.9 | 67.5 | 73.1 | 76.0 | 79.4 | 83.3 | 85.0 |
| Industrials (351) ----------1926=100.- | 99.5 | 76.4 | 80.1 | 80.3 | 81.4 | 80.0 | 75.4 | 78.8 | 85.5 | 88.0 | 91.7 | 95.2 | 97.5 |
| Public utilities (37) ..........-1926=100.. | 82.1 | 82.9 | 60.7 | 58.2 | 57.4 | 54.5 | 63.2 | 59.1 | 64.5 | 70.4 | 73.9 | 81.6 | 81.9 |
| Railroads (33) --.....-.......-1926=100.. | 34.5 | 35.6 | 35.3 | 35.8 | 34.6 | 31.8 | 27.8 | 29.4 | 31.0 | 32.7 | 34.1 | 35.9 | 37.0 |
| Standard statistics: <br> Banks, N. Y. (20) ............... $1926=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fire insurance (20) $\qquad$ $1926=100$ | ${ }_{92.8} 50.8$ | 47.3 | 72.4 | 73.2 | 73.7 | ${ }_{74.2} 6$ | 72.3 | 78.2 | 79.2 | ${ }_{83.2}^{49.8}$ | 56.8 89.7 | ${ }_{93.3}^{61.7}$ | 56.6 93.0 |
| Sales, N.Y.S.E.-.--thous. of shares.. | 46,663 | ${ }^{\text {a }} 15,681$ | 20,868 | 23,588 | 19,410 | 14, 404 | 15,948 | 22,408 | 30,438 | 22, 340 | 29,429 | 42,923 | 34,748 |
| Values, and shares listed, N. Y. S. E.: ${ }_{\text {Mar }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value all listed shares_mills. of dol_ Number of shares listed..........-millions.- | $\begin{array}{r} 43,002 \\ 1,307 \end{array}$ | 31,613 1,305 | 33,888 1,305 | 33,034 1,305 | -32,991 ${ }^{1,305}$ | 32,180 1,303 | 30,036 1,304 | 33,548 1,302 | 34,549 1,304 | 38,227 1,304 | 38,913 1,308 | 39,801 1,307 | 40,479 1,307 |
| Y ields: ${ }_{\text {Oommon, }}$ Standard Statistics (90) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oommon, Standard Statistics (90) percent..- | (1) | 4.22 | 4.14 | 4.25 | 4.24 | 4. 24 | 4.51 | 4.35 | (1) |  |  |  | (1) |
| Industrials (50) ---.-...........percent.- | (1) | 3.83 | 3.70 | 3.76 | 3.74 | 3. 74 | 4.01 | 3.96 | (1) | (1) | (1) | (1) | (1) |
| Public utilities (20) .-............percent | (1) | 6, 71 | 7. 14 | 7.84 | 8.02 | 8. 07 | 8.12 | 6.70 | (1) | (l) | (1) | (1) | () |
| Railroads (20) --.-.-.-.-. percent.- | (1) | 3.70 | 3.72 | 3.68 | 3.79 | 4.13 | 4.70 | 4.50 | (1) | (1) | (t) | (1) | (1) |
| Preferred, Standard Statistics: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrials, high grade (20) .....percent.- <br> Stockholders (Common Stock) | 5.19 | 5. 78 | 5. 64 | 5. 48 | 5.42 | 5. 38 | 5.33 | 5. 30 | 6. 19 | 5. 22 | 5. 19 | 5. 17 | 5.19 |
| American Tel. \& Tel. Co., total . . number.. |  |  |  | 674,739 |  |  | 675, 755 |  |  | 71, 324 |  |  | 64, 095 |
| Foreign.....-...---.-.-. |  |  |  | 7, 828 |  |  | 7. 877 |  |  | 7.847 |  |  | 7,816 |
| Pennsylvania Railroad Co., total._number.- |  |  |  | 232, 988 |  |  | 232, 634 |  |  | 231, 970 |  |  | 30, 086 |
| Foreign --.....-........-. number-- |  |  |  | 3, 156 |  |  | 3, 152 |  |  | 3, 145 |  |  | 3,126 |
| U. S. Steel Corporation, total ..... number- |  |  |  | 191,446 |  |  | 191, 224 |  |  | 190,375 |  |  | 187, 533 |
| Foreign--1.-............-number-- |  |  |  | 4,083 |  |  | 4.062 |  |  | 4,021 |  |  | 3,979 |
| Shares held by brokers....percent of total.. |  |  |  | 19.44 |  |  | 19.34 |  |  | 19.55 |  |  | 20.40 |

FOREIGN TRADE

| Value: INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, unadjusted. $\qquad$ $1923-25=100$ Exports, adjusted for seasonal variation | 58 | 54 | 51 | 45 | 46 | 43 | 49 | 43 | 44 | 45 | 46 | 45 | 52 |
| ( $1923-25=100 .-$ | 48 | 45 | 45 | 42 | 45 | 47 | 48 | 48 | 46 | 50 | 52 | 49 | 50 |
| Imports, ungdusted - - - $-\ldots .-1923-25=100 \ldots$ | 59 | 40 | 47 | 41 | 52 | 47 |  | 53 | 53 | 49 |  |  | 50 |
| Quantity, exports: $\quad 1923-25=100 \ldots$ | 58 | 39 | 47 | 41 | 51 | 48 | 49 | 49 | 52 | 51 | 60 | 54 | 53 |
| Total agricultural products $-1910-14=100 \ldots$ Total, excluding cotton......-1910-14=100.. | $\begin{aligned} & 87 \\ & 61 \end{aligned}$ | $\begin{aligned} & 82 \\ & 70 \end{aligned}$ | $\begin{aligned} & 73 \\ & 58 \end{aligned}$ | $\begin{aligned} & 62 \\ & 46 \end{aligned}$ | $\begin{aligned} & 57 \\ & 43 \end{aligned}$ | $\begin{aligned} & 50 \\ & 39 \end{aligned}$ | $\begin{aligned} & 45 \\ & 41 \end{aligned}$ | $\begin{aligned} & 41 \\ & 30 \end{aligned}$ | $\begin{aligned} & 40 \\ & 35 \end{aligned}$ | $\stackrel{44}{33}$ | 39 39 | 36 35 | 64 52 |
| VALUE \& |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, incl. reexports....... .thous. of dol.. | 221, 238 | -206, 413 | 194, 712 | ${ }^{\text {a } 170,654}$ | 176, 223 | 163,006 | 185, 001 | 164,350 | 165, 457 | 170, 193 | 173, 371 | 172, 204 | 198, 189 |
| By rrand divisions and countries: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Arrica--.-.----...-....--thous. of dol-- | 8,878 | 5,757 46,883 | ${ }^{\text {- 7, }} 1838$ | ${ }^{\text {a } 6,664}$ | 6,376 | 7,149 | $\begin{array}{r}8,135 \\ 38 \\ \hline\end{array}$ | 8,006 34 | 6,797 33 | 7,927 33,325 | 9, 211 | 9,950 | 6, 279 |
|  | - $\begin{array}{r}34,143 \\ 16,402\end{array}$ | 46,883 26,994 | 42, 446 | a 44,310 $a 3,303$ | 39,969 19,901 | 37, ${ }^{35}, 974$ | 38, 3 ,743 | 34,100 13,719 | 33,497 13 | 314,108 <br> 1 | - 11,864 | 29, <br> 11,680 <br> 185 |  |
| Europe-................---- thous. of dol.- | 115,315 | -95, 180 | - 88, 564 | a 69, 376 | 78, 550 | 66,482 | 76, 013 | 63,388 | 64,945 | 69,380 | 69,722 | 72, 590 | 96, 926 |
| France -.-.-.-.-.-....- thous. of dol.- | 10, 746 | -10,561 | 9, 131 | -9,903 | 7,544 | 7,326 | 7, 334 | 8,614 | 9,298 | 8,741 | 7,345 | 7,824 | 7, 316 |
| Germany --.-.-.-.-...-.thous. of dol -- | 9,885 | ${ }^{6} 6,316$ | - 5, 055 | - 4, 774 | 4,735 | 6,075 | 6,113 | 4,819 | 4, 880 | 7,027 | 6,348 | 5,553 | 8,891 |
| Italy..-------..-......-thous. of dol.- | 6, 529 | 6,226 | 8.445 | 4, 821 | 6,233 | 0,870 | 6, 947 | 4,156 | 3,552 | 5,565 | 5,167 | 5,596 | 4,796 |
| United Kingdom.-.-.-.thous. of dol-- | 59.098 | a 46, 830 | -40, 281 | c 28.508 | 37, 968 | 25, 766 | 29,444 | 20, 550 | 24, 238 | 21,924 | 24,306 | 32, 280 | 53, 513 |
| North America, northern . thous. of dol-- | 31,084 | ${ }^{2} 27,458$ | ${ }^{\text {a } 26,638}$ | ${ }^{\text {a } 21,327}$ | 23, 151 | 23, 664 | 26, 532 | 28,957 | 31, 380 | 28,170 | 30, 141 | 28,611 | 28, 063 |
| Canada------.-----.-thous. of dol-. | 30,349 | ${ }^{\text {a }} 26$ 26, 113 | ${ }^{\text {a } 26,021}$ | - 20,957 | 22, 815 | 23, 317 | 28, 005 | 28,582 | 30, 636 | 27, 723 | ${ }^{29} 979$ | 27, 986 | 27, 418 |
| North America, southern . thous. of dol.- | 18,090 | -17,355 | - 15, 287 | - 15, 827 | 15, 674 | 14,353 | 18,706 | 15,747 | 16, 195 | 17, 342 | 17,624 | 16, 216 | 15, 700 |
|  | 5,817 13,728 | - $\begin{array}{r}\text { a } 5,856 \\ -13,780 \\ \hline\end{array}$ | $\begin{array}{r}\text { a } \\ 15,330 \\ \hline 15\end{array}$ | a $-13,387$ $-13,150$ | $\begin{array}{r}\text { 5, } \\ \text { 13, } 503 \\ \hline\end{array}$ | 4,370 13,955 | $\begin{array}{r}\text { 5, } 963 \\ 17 \\ \hline 1021\end{array}$ | 5,370 14,150 | 5,625 12,699 | 6,368 14,048 | 6,004 15,064 | $\begin{array}{r}\text { 4, } \\ \mathbf{1 5 , 3 6 3} \\ \hline\end{array}$ | 4,916 |
| Bouth America-...---.-.-.- thous. of dhous. of dol.-- | 13,436 | 1 4,135 4 | 15,092 3,780 | - 13,150 2, 946 | $\begin{array}{r}13,503 \\ 3,504 \\ \hline\end{array}$ | $\begin{array}{r}13, \\ 3 \\ \hline\end{array}$ | 17,021 4 | 14,864 | 3, 535 | $\begin{array}{r}14, \\ 483 \\ \hline\end{array}$ | 4, 622 | 4,916 | 4,143 |
|  | 3,414 | 2,961 | 4,359 | 3,225 | 3,551 | 3, 534 | 4,125 | 4,024 | 3,158 | 3,474 | 3,733 | 3,596 | 3,196 |
| Chile........-............-thous. of dol. | 1,08 | - 1,047 | -1,644 | 1, 271 | 1,110 | 1,316 | 1,316 | 1,088 | 1,119 | 1,209 | 1,432 | 1,069 | 1,283 |

${ }^{2}$ - Revised. Remporarily discontinued by the reporting souree.
$\$$ Temporarily discontinued by the reporting source. issues. For revised data for months of 1933 see p. 20 of the September 1934 issue, and for 1934 revisions see p. 19 of this issue.

| Monthly statistics through December 1931, together with explanatory footnotes and refer. ences to the sources of the data, may be found in the 1832 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem- | January | February | March | April | May | Jnne | July | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ |

FOREIGN TRADE-Continued


TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 7, ${ }^{141}$ | 7,497 | 8, 142 | 7,274 | $\begin{array}{r}7,204 \\ \hline 138\end{array}$ | $\begin{array}{r}7,513 \\ \hline 138\end{array}$ | 6,079 142 | 7,918 133 | 7,593 134 | 7,619 136 | 7,671 139 |  |
| Wlectric Street Rall ways |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fares, average ( 320 cities) .............cents.- | 8. 101 | 8.128 | 8. 120 | 8. 128 | 8.120 | 8. 120 | 8.120 | 8.120 | 8. 120 | 8.120 | 8.101 | 8.101 | 101 |
| Passengers carried $\dagger . . .$. | 764, 558 | 745,910 | 709, 627 | 761,702 | 758,052 | 704, 736 | 771,846 | 747, 350 | 748.630 | 693, 542 | 663, 348 | 662, 696 | 685, 430 |
| Operating revenues $\dagger . .$. .-....-.-thous. of dol.- |  | 54, 467 | 51, 551 | 55,736 | 56, 302 | 61, 275 | 56, 104 | 54,733 | 64,634 | 50,929 | 49, 041 | 49, 244 | 50,323 |
| Steam Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fretght carlogding (F. R. B.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 73 76 | ${ }_{69}^{64}$ | 60 70 | 66 76 | 68 82 | 61 81 | 62 77 | 59 53 | 61 60 | 63 72 | 60 48 | 64 56 | ${ }_{66}^{70}$ |
|  | 61 | 46 | 44 | 54 | 69 | 70 | 62 | 46 | 50 | 49 | 40 | 43 | 56 |
| Forest products ----.....--1923-25=100.. | 43 | 31 | 29 | 26 | 28 | 36 | 34 | 35 | 35 | 37 | 38 | 42 | 44 |
| Grain and products -.-.--1923-25=100-- | 78 | ${ }_{8}^{65}$ | 60 | 57 | ${ }_{44}^{54}$ | 57 37 | ${ }_{34}^{67}$ | 38 | ${ }_{38}$ | 56 30 | ${ }_{30}$ | ${ }_{39} 9$ | 9 |
|  | 67 | ${ }_{66}$ | 65 | 62 | 61 | 63 | ${ }_{65}$ | 65 | 65 | 64 | 63 | 64 | 67 |
|  | 79 | 42 | 14 | 8 | 7 | 8 | 10 | 25 | 71 | 83 | 87 | 87 | 90 |
| Miscellaneous .-............ 1923-25=100 | 82 | 70 | 63 | 55 | 58 | 62 | 67 | 69 | 67 | 67 | 67 | 68 | 77 |
|  | 64 67 | ${ }_{60}^{57}$ | ${ }_{64}^{59}$ | 64 | 64 | 65 | 85 | ${ }_{63}^{61}$ | ${ }_{67}^{61}$ | ${ }_{83}^{63}$ | 58 | 60 <br> 58 | 62 |
|  | 60 | 45 | 43 | 61 | 62 | 62 | 62 | 49 | 50 | 54 | 46 | 48 | 57 |
| Forest products.........--1923-25=100.. | 42 | 30 | 30 | 32 | 31 | 35 | 33 | 33 | 33 | 35 | 39 | 40 | 42 |
| Grain and producti.-.-...-1923-25=100 | 70 | 58 | 56 | 58 | 56 | 69 | 67 | 74 | 68 | 64 | 68 | 75 | 74 |
| Livestock --------1923-25z=100-- | 47 | 62 | 56 | 61 | ${ }^{42}$ | 39 | 39 | ${ }^{41}$ | 41 | 35 | ${ }^{36}$ | 44 | 45 |
| Merchandise, 1. c. l | ${ }_{56}^{64}$ | 63 | 64 | 66 | ${ }^{65}$ | 65 | 64 |  |  |  |  | ${ }_{51}^{64}$ | ${ }_{5}^{65}$ |
|  | 56 70 | ${ }_{60} 0$ | ${ }_{64}^{20}$ | 34 | 31 | 34 | 40 | 49 | 47 64 | 46 | ${ }_{63}^{48}$ | ${ }_{6}^{61}$ | ${ }_{65}^{5}$ |
|  |  |  | 64 | 71 | 72 | 73 | 70 3,015 |  |  | $\begin{array}{r}64 \\ 3,035 \\ \hline\end{array}$ | - $\begin{array}{r}63 \\ 2,298\end{array}$ | $\begin{array}{r}62 \\ 3,102 \\ \hline\end{array}$ | - ${ }_{2}^{65}$ |
| Total carsi---........-...........thousands.- | 2,882 |  | 2, ${ }^{394}$ | 2, 692 | 2, 1781 | 2, ${ }^{574}$ | 3, 015 | 2,303 379 | 2,327 394 | 3,035 621 | 2, 318 | 3, ${ }^{491}$ | $\stackrel{2,63}{446}$ |
| Coke.............................thousands.- | 30 | 22 | 22 | 30 | 31 | 35 | 33 | 23 | 23 | 30 | 19 | 26 | 26 |
| Forest products...-.-......-.thousands.- | 126 | 90 | 85 | 92 | 75 | 100 | 126 | 102 | 100 | 131 | 106 | 152 | 124 |
| Grain and products ..........thousands.- | 148 | - 126 | 111 | 125 | 96 | 102 | 135 | 108 | 102 | 127 | 120 | 211 | 162 |
| Livestock ----.-..........-thousands.- | 87 | 114 | 90 | 82 | 58 | 50 | 58 | 52 | 52 | 51 | 39 | 64 | 69 |
| Merchandise, l. c. l-..........thousands.. | ${ }^{667}$ | 653 | 640 | 721 | 577 | 609 | 804 | 644 | 639 | 768 | 601 | 798 | ${ }_{1}^{641}$ |
| Ore.-.......-.................thousands.- | 130 | 69 | 26 | 16 | 11 | 13 | 18 | 35 | 102 | 159 | 131 | 171 | 135 |
| Miscellaneous-.---.-......--thousands .- | 1,150 | 978 | 885 | 912 | 773 | 844 | 1,157 | 961 | 915 | 1,148 | 894 | 1,189 | 1,029 |
| Freight-ear surplus, total.........thousands | 208 | 328 | 381 | 392 | 342 | 320 | 300 | 310 | 305 | 272 | 296 | 245 | 229 |
|  | 125 | 207 | 224 | 228 | 207 | 198 | 183 | 175 | 189 | 175 | 178 | 152 | 133 |
| Coal | 48 | 85 | 109 | 111 | 84 | 78 | 67 | 88 | 68 | 50 | 73 | 53 | 59 |

- Revised.
${ }^{2}$ Data revised for 1933. See p. 20 of the Octobar 1934 issue; for 1934 revisions, se9 p. 20 of this issue.
F 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.
† Revised series. Data for January 192-May 1935, inclusive, on electric railway passengers carried and operating revenues for January 1932-Apri] 1935, inclusive, are hown on p. 19 of the August 1035 issue.
$\$$ Data for September, December 1934, March, June, and August 1935, ars for 5 weeks; other months, 4 weeks.
New series. Data prior to April 1933 on value of imports for consumption will be shown in a subsequent issue.
- See footnote marked $\$$ on p. 36.

| Monthly statistics through December 1931, together with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem. ber | January | Febru ary | March | April | May | June | July | August | Septem- ber |

## TRANSPORTATION AND COMMUNICATIONS-Continued

| TRANSPORTATION-Continued Steam Railroads-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Operating revenuest.......-thous. of dol.. | 341,018 | a 292,910 | 256, 967 | 257, 506 | 264, 213 | 254,940 | 280, 899 | 274, 652 | 279, 649 | 281,336 | 275, 349 | 294,018 | 306,960 |
| Freight $\dagger$............-.......thous of dol.- | 284, 614 | ${ }^{2} 238,793$ | 208, 547 | 199, 358 | 211, 008 | 208, 024 | 228, 603 | 221, 268 | 224, 330 | 225, 183 | 220, 490 | 234,986 | 249,926 |
| Passenger†-.................thous. of dol.. | 28,608 | - 28, 579 | 24,846 | 32,016 | 30, 448 | 27, 264 | 27, 737 | 27, 181 | 27,114 | 31, 053 | 31, 604 | 33,849 | 30,820 |
| Operating erpenses $\dagger . .$. | 232, 516 | -211, 963 | 197, 872 | 195, 351 | 212,972 | 200, 103 | 213, 278 | 209, 328 | 209, 196 | 216, 464 | 217, 931 | 221,238 | 218,040 |
| Net rallway operating incomet thous | 75,425 | a 49, 336 | 31, 583 | 38,738 | 21,349 | 25, 720 | 37,851 | 34,626 | 38,505 | 34,025 | 26,851 | 42.044 | 57,359 |
| Operatlng results (class I roads): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carried 1 mile....mills. of tons.- |  | 26, 497 | 23,708 | 23. 105 | 24,964 | 24, 140 | 27, 588 | 23, 320 | 24, 662 | 25, 933 | 23, 167 | 25,936 | 27,715 |
| Receipts per ton-mile |  |  |  |  |  | . 844 |  | 1.041 | 1.018 | . 974 | 1.059 | 1.005 | , 983 |
| Passengers carried 1 milo..........illions.. |  | 1,643 | 1,279 | 1.635 | i, 491 | 1,341 | 1,370 | 1. 386 | 1,377 | 1,594 | 1.710 | 1,855 | 1,660 |
| Oanals: Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cape Cod.............thous. of short tons. | 270 | 272 | 284 | 254 | 204 | 164 | 236 | 213 | 230 | 227 | 223 | 206 | 202 |
| New York State.....thois. of short tons.- | 800 | 728 | 559 | 0 | 0 | 0 | 0 | 329 | 554 | 482 | 519 | 576 | 574 |
| Panama, totalt.........thous. of long tons.. |  | 2,173 | 2,339 | 2,089 | 1,945 | 1,838 | 2, 210 | 2,079 | 2,292 | 2,081 | 1,778 | 2.019 | 1,994 |
| U. 8. vessels ........thous of long tons.- |  | 1,029 | 1,015 | 885 | 825 | 708 | 981 | 811 | 938 | 862 | 715 | 848 | , 907 |
| St. Lawrence-......-thous. of short tons.- | 12 | 1.038 | 884 | 39 |  | 0 |  | 157 | 919 | 882 | 1,007 | 1, 024 | 983 |
| Sault Ste. Marie.....thous of short tons.- | 7,454 | 6,006 | 2,627 | 299 | 0 | 0 | ${ }^{0}$ | 888 | 5. 885 | 7.058 | 7.503 | 7,731 | 7. 148 |
| Suez.-.-----------thous. of matric tons.- |  | 2,707 | 2, 242 | 2, 414 | 2, 813 | 2,090 | 2,383 | 2, 481 | 2, 161 | 2,135 | 1,958 | 2. 2330 | 1, 956 |
| Welland...............thous. of short tons..- | 1,151 | 1,331 | 1,253 | 142 | 0 | 0 | 0 | 484 | 1,122 | 1,072 | 1,128 | 1.334 | 1,180 |
| Allegheny- (Gove........thous of short tons.- | 220 | 213 | 181 | 147 | 113 | 125 | 158 | 191 | 246 | 273 | 293 | 238 | 200 |
| thous. of short ton3 | 155 | 100 | 100 | 73 | 88 | 78 | 108 | 154 | 152 | 133 | 143 | 176 | a 143 |
| Monongahela......thous. of short tons.. | 1,414 | 983 | 977 | 1,049 | 1,429 | 1.545 | 1,784 | 1, 142 | 1,383 | 1,561 | 1,271 | 1,491 | 1,239 |
| g <br> thous. of short tons.- | 850 | 884 | 597 | 632 | 711 | 717 | 888 | 754 | 877 | 881 | 928 | 967 | 782 |
| Ocean trafle: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances, vessels In lorelgn trade $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Forelgn $\dagger$ $\qquad$ thous. of net tons.thous. of net tons | 5,580 3,670 | 5,691 3668 | $\begin{aligned} & a 5.338 \\ & a 3,428 \end{aligned}$ | 4, 327 2,819 | 4,288 2,818 | 4,170 2,735 | 4,643 <br> $\mathbf{3 , 1 0 9}$ | 5,188 $\mathbf{3 , 4 3 5}$ | 5,703 <br> $\mathbf{3 , 6 9 9}$ | 5,958 $\mathbf{3 , 8 5 2}$ | 6,379 4,099 | 6,791 4,436 | $5,78 \%$ 3,831 |
| United States $\dagger$.-......thous. of net tons.. | 1,910 | 2,025 | a 1,910 | 1,508 | 1.471 | 1, 435 | 1,534 | 1,753 | 2,004 | 2,106 | 2,280 | 2, 355 | 1,955 |
| Bhipbuilding. (See Trans. Equip.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Expratravel: <br> Express carried* <br> pounds |  | 221,905 | 206,327 | 217, 852 | 177, 553 | 171,818 | 238.369 | 231, 237 | 238, 924 | 330, 970 | 335. 762 | 392, 212 | 417, 223 |
| Miles $\mathrm{H}^{\text {a }} \mathrm{wn}^{*}$...............thous. of miles.. |  | 4,019 | 3,660 | 3, 365 | 3,231 | 3,349 | 4, 126 | 4,194 | 4,749 | 4,993 | 5,605 | 5,756 | 5,360 |
| Passengers carried"...............number |  | 48,477 | 44,728 | 33,563 | 28, 922 | 34,998 | 55, 198 | 61, 493 | 64, 971 | 73, 896 | 85, 546 | 89, 581 | 77.370 |
| Passenger-miles fown*....thous. of miles |  | 20,838 | 18,875 | 15, 595 | 13,405 | 16, 232 | 24,751 | 26, 747 | 27,075 | 31, 226 | 34, 042 | 35.732 | 32,024 |
| Hotel business: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average sale per occupied rootn - dollars.. Rooms occupied.........percent of total. | 2. 99 | 2.96 <br> 61 | $\begin{array}{r}3.03 \\ 58 \\ \hline\end{array}$ | 2.92 | 2.85 64 | 2.95 62 | 2.83 60 | 2. 91 | 2. 77 | 2. 86 | 2.87 56 | 2.48 | 2.94 60 |
| Foreign travel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Arrivals, U. S. citizens-.-........number - |  | 24, 976 | 15,091 | 12,388 | 14, 443 | 15,474 | 20,470 | 23, 374 | 19,400 | 19, 519 | 26, 638 | 51, 930 |  |
| Departures, U. 8. citizens.-......number |  | 20,825 | 18. 542 | 13,942 | 17,018 | 17,628 | 16,665 | 16,538 | 19,033 | 19,342 | 31, 376 | 51, 512 |  |
| Emigrants.-.--...................number |  | 2, 630 | 4, 354 | 3,853 | 2.424 | 2, 226 | 2. 460 | 2, 249 | 2.697 | 2, 412 | 2,524 | 4, 111 |  |
| Immigrants...-.......-............number |  | 3, 586 | 3, 386 | 2,559 | 2, 243 | 1,948 | 2,401 | 2,516 | 2.951 | 2,817 | 2,884 | 3.711 |  |
|  | 4, 174 | 5, 059 | 6,046 | 4,959 | 5,658 | 5. 139 | 8. 453 | 12,674 | 22,854 | 24,879 | 13,546 | 7,587 | 4,814 |
| National parks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 77.723 | 74, 709 | 38,729 | 37, 404 | 54,720 | 63, 257 | 73,961 | 90, 914 | 100, 593 | 317,182 | 664, 422 | 723,320 | ${ }^{268,398}$ |
| Automobiles......................aumber | 18, 141 | 16,830 | 7,375 | 7,656 | 9,767 | 9, 599 | 7. 545 | 15, 908 | 28, 176 | 84, 368 | 158,005 | 183, 171 | 72,731 |
| Pullman Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Passengers carried...-.-------thousands. |  | 1,285 | 1,131 | 1,371 | 1,398 | 1,204 | 1,219 | 1,193 | 1.146 | 1,309 | 1,286 | 1,425 |  |
| Revenues, total.-...........thous. of dol.. |  | 3,790 | 3, 310 | 3,794 | 4, 231 | 3, 702 | 4, 004 | 3,675 | 3.660 | 4,220 | 4,210 | 4,374 | 4, 251 |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telophones (59 carriers):* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues.........thous. of dol. |  | 81, 638 | 79,583 | -80,411 | 81, 475 | 77, 834 | 81, 207 | 82, 127 | 83, 406 | 81.757 | 82, 063 | 82, 360 | 82, 653, |
| Statiou revenues ........--thous of dol.- |  | 54, 374 | 53, 604 | - 53, 212 | 54, 636 | 52, 788 | 54, 056 | 54, 483 | 54, 998 | 54,006 | ${ }^{53,187}$ | ${ }^{52,909}$ | 53,923 |
| Tolls, message ............thous of dol |  | 20.268 | 18,989 | 19, 927 | 19,793 | 17,930 | 20,061 | 20, 566 | 21, 250 | 20,569 | 21, 524 | 22, 189 | ${ }_{5}^{21,402}$ |
| Operating expenses.-...-.---thous. of dol.. |  | 58, 052 | 57,050 | 58, 714 | 57, 823 | 55, 420 | 57, 292 | 57, 499 | 59, 059 | 57,443 | 59, 883 | 58, 255 | 57,394 |
| Net operating income......thous of dol. |  | 16. 209 | 15, 119 | -14, 980 | 15, 377 | 14,214 | 15, 793 | 16, 214 | 16,052 | 16,025 | 14, 401 | 16,036 | 16,966 |
| Telephones in service, end of mo. <br> thousands.. |  | 14,093 | 14, 112 | 14, 132 | 14, 162 | 14,201 | 14, 250 | 14,303 | 14.355 | 14,335 | 14, 323 | 14,350 | 14,446 |
| Telegraphs and cables: <br> Operating revenues |  |  | 8,443 |  |  | 8,212 | 9,153 | 9.377 | 9.809 | 9,372 | 9. 224 | 9.568 | 9.375 |
| Commercial telegraph toils thous. of dol |  | 6,984 | 6,477 | 7,362 | 6,768 | 6,340 | 7,052 | 7,366 | 7,634 | 7, 268 | 7.161 | 7.449 | 7,198 |
| Operating expenses......-.thous of dol.- |  | 7,906 | 7,639 | 8.095 | 7,808 | 7,372 | 7,810 | 7.790 | 7,964 | 7, 824 | 7,942 | 7.959 | 7,682 |
| Operating income ........thous. of dol.. |  | 822 | 405 | 1,091 | 557 | 454 | 952 | 1.195 | 1.450 | 1,156 | 894 | 1,219 | 1,306 |

CHEMICALS AND ALLIED PRODUCTS

| Aleohol: CHEMICALS |  |
| :---: | :---: |
| Denatured:Consumption (disposed of |  |
|  |  |
| Ponsumption thous. of wine gal |  |
| Production..........thous. of wine gal.- |  |
| Ethyl: |  |
| Production.....-.-.-thous. of proof gal. |  |
| Stocks, warehoused, end of month thous. of proof gal.- |  |
|  |  |
| rax pald*........thous. of proof gal |  |
|  |  |


| 17,947 | 19,582 | 10,542 | 8,874 | 5, 897 | 4, 482 | 7,445 | 5,238 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 17, 160 | 19, 194 | 10.316 | 8,780 | 6,047 | 4,611 | 7,454 | 5, 554 |
| 2,351 | 1,380 | 1,149 | 1,063 | 1,236 | 1,363 | 1,317 | 1,694 |
| 23,988 | 21, 332 | 19,550 | 17,065 | 12, 290 | 9, 767 | 12,844 | 14. 235 |
| 16, 954 | 14,449 | 15,586 | 15, 216 | 15,630 | 16,957 | 15, 230 | 18,092 |
| 29, 193 | 32, 682 | 17,272 | 14,835 | 9.757 | 7, 382 | 12,711 | 9. 172 |
| 2,445 | 1,286 | 1,573 | 2,026 | 1,453 | 1,019 | 1, 388 | 1,510 |

- Revised.
- Returns reflect adjustments: or estimated refunds. In December 1934 operating revenues are reduced by approximately $\$ 070,000$ and net operating income by
approximately $\$ 803,000$. Refunds in February 1935 are of minor importance and reduce the several accounts only slightly. visions of data tor clearances of vessels in foreign trade, see p. 36 of the September 1934 issue. For revisions on Panama Canal from August 1914 to June 1935 , see $p$. 19 of the September 1935 issue.
flown from 1930 to 1933 , see arplane travel covers scheduled airlines operating in United States. For data on passengers carriad for period of 1928 to 193 and passeiger-miles alcohol withdrawn tax paid from 1925 to 1934, see p. 20 of the April 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of $\$ 250,000$; present series covers only those com. panies with operating revenues in excess of $\$ 250,000$ which bave interstate lines in December 1933 operating revenues of these companies were 97.7 percent of the total of the companies previously reporting.
- Thls figure covers room revenue only.

| Monthly statistics through December 1931, together with explanatory footnotes and refer--nces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | Jamuary | February | March | April | May | June | July | Angust | September |

CHEMICALS AND ALLIED PRODUCTS-Continued

| CHEMICALS--Continued | 102, 296 | 41, 841 | 48,945 | 38, 211 | 23, 222 | 44, 525 | 73,365 |  |  |  |  | 36, 422 | 51,490 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alcohol-Continued. <br> Methanol: <br> Exports, refined. $\qquad$ <br> Price, refined, wholesale, N, Y. <br> dol. per gal. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 12, 20 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 38 | 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 | . 38 |
| Crude (wood distilled)* ${ }^{\text {a }}$. ....gallons . | 406,950 | 297, 759 | 309,7 | 319, 190 | 315, 883 | 300, 008 | 351,468 | 388, 006 | 403, $2 \div 1$ | 341,093 | 331,437 | 382, 331 | 368,936 |
| Synthetic.-.-.-.-.............gallons.- | 29,498 | $1,309,086$26,892 | 1,789,970 | 1,301,841 | 1,303,171 | 1,126,799 | 1,303,230 | 1,167,282 | 1,203,143 | 1,198,186 | 1,278,505 | 1,389,812 | 1,539,554 |
| Explosives: |  |  | 25. 108 | 22,635 | 29, 147 | 26, 019 | 18,544 | 23, 202 | 22,659 | 22, 193 | 22, 189 | 23, 957 | 27,940 |
| sulphur and sulphuric acid: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| fertilizer ...............short tons.- | 131,441 | 137,357 | 143,282 | 152, 268 | 182, 658 | 133, 319 | 104, 041 | 93,873 | 87,944 | 75,690 | 94,980 | 99,673 | 101,708 |
| Price, wholesale, $66^{\circ}$, at works <br> dol. per short ton-- |  | $\begin{array}{r} 15.50 \\ 149,968 \end{array}$ | $\begin{array}{r} 15.50 \\ 1.59,781 \end{array}$ |  |  |  |  | $\begin{array}{r} 15.50 \\ 139,333 \end{array}$ | $\begin{array}{r} 15.50 \\ 111.102 \end{array}$ | $\begin{array}{r} 15.50 \\ 99,176 \end{array}$ | $\begin{array}{r} 15.50 \\ 110,249 \end{array}$ | $\begin{array}{r} 15.50 \\ 123,209 \end{array}$ |  |
| Production.........-.-......-short tons..- | $\begin{array}{r} 15.50 \\ 149,729 \end{array}$ |  |  | $\begin{array}{r} 15.50 \\ 172,052 \end{array}$ | $\begin{array}{r} 15.50 \\ 169,301 \end{array}$ | $\begin{array}{r} 15.50 \\ 154,359 \end{array}$ | $\begin{array}{r} 15.50 \\ 141,352 \end{array}$ |  |  |  |  |  | $\begin{array}{r} 15.50 \\ 130,260 \end{array}$ |
| Purchases. | $\begin{aligned} & 33,396 \\ & 17,540 \end{aligned}$ | $\begin{aligned} & 38,164 \\ & 27,249 \end{aligned}$ | $\begin{aligned} & 39,330 \\ & 22,796 \end{aligned}$ | $\begin{gathered} 36,734 \\ 28,813 \end{gathered}$ | $\begin{aligned} & 34,545 \\ & 27,824 \end{aligned}$ | 26,26921,647 | 18,76918,636 | 11, 76013,397 | 11, 810 | 16,830 | 27,714 | 35,573 | 35,74212,11 |
| From others.................short tons.- |  |  |  |  |  |  |  |  |  |  |  | 10,632 |  |
| Shipments: | $\begin{aligned} & 28,031 \\ & 50,802 \end{aligned}$ | $\begin{aligned} & 39,797 \\ & 34,938 \end{aligned}$ | $\begin{gathered} 41,520 \\ 28,615 \end{gathered}$ |  | $\begin{aligned} & 39,693 \\ & 35,186 \end{aligned}$ | $\begin{aligned} & 30,615 \\ & 38,716 \end{aligned}$ | $\begin{aligned} & 41,990 \\ & 42,319 \end{aligned}$ | $\begin{aligned} & 33,855 \\ & 40,293 \end{aligned}$ | 18,473 | 25, 381 | 24, 684 |  | 30,88846,717 |
| To lertilizer mfrs.........-short tons-- |  |  |  | $\begin{aligned} & 47,367 \\ & 28,537 \end{aligned}$ |  |  |  |  |  |  |  | 28,516 |  |
| To others....................short tons.- |  |  |  |  |  |  |  |  | 29. 714 | 34, 382 | 40,739 | 48,404 |  |
| FERTILIZ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, Southern States $\boldsymbol{j}$ thous. of short tons.- | 151 | 126 | 88118.437 | $\begin{array}{r} 97 \\ a 127,079 \end{array}$ | $\begin{array}{r} 316 \\ 68,928 \end{array}$ | $\begin{array}{r} 684 \\ 92,846 \end{array}$ | $\begin{array}{r} 1,413 \\ 84,296 \end{array}$ | $\begin{array}{r} 704 \\ 93,456 \end{array}$ |  | $\begin{array}{r} 66 \\ 63,402 \end{array}$ | $\begin{array}{r} 17 \\ 102,467 \end{array}$ | 44153,316 | 208, 797 |
| Exports, totalt ...-....-.-.........long tons.- | 161,955 | ${ }^{1} 135,038$ |  |  |  |  |  |  | $\begin{array}{r} 237 \\ 157,462 \end{array}$ |  |  |  |  |
| Nitrogenoust.-.----...........-long tons.- | 34, 219 | 27. 121 | - 21,131 | -13,613 | 6,241 | 10.746 | 6,707 | 5,551 | 21.116 | 5,244 | 15,319 | 39,752 | 28,507 |
| Phosphate materials $\dagger . .$. .......-long tons..- | 115,797 | 104, 143 | 93,509 | 107, 313 | 56, 946 | 78, 276 | 66, 562 | 82, 948 | 126, 226 | 50, 637 | 77,054 | 110, 633 | 172, 425 |
| Prepared lertilizers.............-long tons. | 1,306 | $\begin{array}{r}\text { 81, } 560 \\ \hline 80\end{array}$ |  |  |  | 258 | 196159,071 | ${ }^{98}$ | 120, 245 | 6, 179 |  | 11235 |  |
| Imports, total $\dagger \# .-$ - | 70,693 |  |  | [ $\begin{array}{r}312 \\ 91,807\end{array}$ | 155, 348 | 141,78788,477 |  | $\begin{aligned} & 176,640 \\ & 111,642 \end{aligned}$ | 192,887 | 69,783 | 43,17420,899 | 34,434 <br> 20,274 | 2,181 51,317 3, 294 |
|  | 38, 688 | - $\begin{array}{r}31,297 \\ 1,212 \\ \hline\end{array}$ | $\begin{array}{r} 38,78 \\ 7,195 \end{array}$ | $\begin{aligned} & 42,085 \\ & 17,085 \end{aligned}$ | $\begin{aligned} & 63,245 \\ & 27,811 \end{aligned}$ |  | 159,071 <br> 107,341 |  | 101, 850 |  |  |  | 32,7949,961120612004 |
| Nitrate of sodat..............-long tons..- | 10,641 |  |  |  |  | 44, 494 | 55,957 | 83, 415 | 75, 872 | 16,918 | 2,200 | 2,742 |  |
| Phosphatest...---.-..........--long tons-- | $\begin{array}{r}\text { 4, } \\ \text { 21, } \\ \hline\end{array}$ | 44, 422 | 35, 276 | 44,015 | 84, 235 | 46, 213 | 42,669 | 4,486 | 4, 309 | 5, 108 | 1,350 | 1.248 |  |
|  |  |  |  |  |  |  |  | 56,045 | 76, 743 | 23, 436 | 19,909 | 10,797 | 12,074 |
| ce, nitrate of soda, 95 percent, N. Y. <br> dol. per c | 1. 275 | 1. 275 | 1. 276 | 1. 275 | 1. 275 | 1. 275 | 1. 275 | 1275 | 1. 275 | 1. 275 | 1.275 | 1. 275 | 1.275 |
| Superphosphate, bulk: |  | $\begin{array}{r} 276,444 \\ 63,446 \\ 957,279 \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |
| Production...-................-short tons.- | 281,892 |  | 307, 653 | 332, 140 | 342, 210 | 282, 810 | 246, 286 | 203, 152 | 168, 384 | 167, 095 | 205, 105 | 221, 772 | 226,317 |
| Shipments to consumers.......-short tons.. | 87,313 |  | 24,965 | 23, 358 | 34, 553 | 63, 856 | 189, 133 | 169,152 | 79, 704 | 24, 973 | 19,390 | 16,422 | 82,059 |
| Stocks, end of month.-.-.-----short tons. | 1, 102,407 |  | 1,078,044 | 1,159,392 | 1,189,505 | 1,160,817 | 964, 940 | 814, 804 | 831, 536 | 870, 835 | 914, 169 | 979, 038 | 1, 013,399 |
| Pinooll NAVAL Stores |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production........................galions | 323, 125 | 300,544 | 303, 686 | 317, 912 | 330, 830 | 360, 252 | 337, 646 | 370, 222 | 378, 395 | 360, 889 | 373,417 | 354, 389 | 335, 318 |
| Rosin, gum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale " B ", $\mathrm{N} . \mathrm{Y}_{\text {-- }}$ dol. per bbl_- | 5.50 | 5.42 | 5. 25 | 5.25 | 5.20 | 5. 16 | 4.99 | 4.67 | 4.65 | 4. 64 | 5.85 | 4.83 | 5. 18 |
| Receipts, net, 3 ports......-bbl ( 500 lb .)-- | 93,917 | 92, 482 | 101, 632 | 122, 173 | 27,406 | 19,525 | 28, 397 | 69, 290 | 97,354 | 110,998 | 124, 401 | 120,950 | 88,784 |
| Stocks, 3 ports, end of month. bbl. ( 500 lb .).. | 306, 658 | 260, 040 | 272, 027 | 321, 660 | 272, 474 | 217, 489 | 250, 113 | 250, 213 | 258, 255 | 272, 312 | 311, 355 | 324, 539 | 310, 697 |
| rood: <br> bbl. (500 |  | 39,785 |  | 41,016 |  |  | 43,294 |  |  | 47, 293 |  |  |  |
| Stocks, end of month...-....-bbl. ( 500 lb .) | 66,311 | 109, 812 | 108, 244 | 105, 339 | 110,806 | 111, 659 | 108,956 | 95, 283 | 95, 829 | 91, 477 | 89,015 | 86, 730 | 86, 485 |
| Turpentine, gum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale, N. Y........d. dol. per gal.. | - ${ }^{\text {. } 48}$ | ${ }^{25} \cdot{ }^{52}$ |  | ${ }^{2} .52$ |  |  |  |  | ${ }_{24}{ }^{\text {. }} \mathbf{5 2} \times 18$ |  |  |  | 18. ${ }^{45}$ |
| Receipts, net, 3 purts.......bbl (50 gal.).- | 20,646 | 25, 161 | $22,999$ | 22, 834 | 4,300 | 2,235 | 4,761 | 18,410 | 24,366 85,846 | 32,128 | - 35,293 | 31, 136 | 18,798 |
| Stocks, 3 ports, end of month.bbl. ( 50 gal ) .-- | 134, 539 | 86, 020 | 94, 189 | 106, 971 | 94, 781 | 86,987 | 88, 164 | 87,971 | 85, 846 | 103, 831 | 122, 631 | 131,960 | 131, 273 |
|  |  |  |  |  |  |  | 6,318 | 7,049 | 7,004 |  |  | 7,324 |  |
| Stocks, ond of month........-bbl. (50 gal.) -- | 3,023 | 18, 18.504 | 6, 18,758 | 16,819 | 16,116 | 13,418 | 10,526 | 7, 122 | 4, 588 | 3,278 | 2.997 | 2,910 | 7,550 2,937 |
| OILS, FATS, AND BYPRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Animal lats and byproducts (quarterly): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory.....-thous. of 1b.. |  |  |  | 217, 565 |  |  | 234, 949 |  |  | 212,053 |  |  | 203, 048 |
| Production....-.-..........thous. of 1 lb .- |  |  |  | 498, 950 |  |  | 352, 519 |  |  | 306,659 |  |  | 275, 430 |
| Stocks, end of quarter......thous. of lb.. |  |  |  | 418, 009 |  |  | 380, 419 |  |  | 386, 852 |  |  | 361, 160 |
| Gelatin, edible: <br> Production ........thous of lb |  |  |  |  |  |  |  |  |  | 5,052 |  |  |  |
| Stocks, end of quarter .......thous. of lb.- |  |  |  | 7, 817 |  |  | 8,629 |  |  | 8, 526 |  |  | 6,841 |
| Greases: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory ......thous of lb |  |  |  | 49,311 |  |  | 50,732 |  |  | 51, 146 |  |  | 45, 324 |
| Production-1.......-. --thous of lib-- |  |  |  | 89, 268 |  |  | 71, 738 |  |  | ${ }^{64,116}$ |  |  | 64, 399 |
| Stocks, end of quarter-.-.-thous of lb.- |  |  |  | 73, 900 |  |  | 63,590 |  |  | 63, 732 |  |  | 66, 850 |
| Lard compounds and substitutes: $\dagger$ <br> Production |  |  |  | 361,368 |  |  | 316, 227 |  |  | 293, 425 |  |  | 457,595 |
| Stocks, end of quarter .-...-.thous. of lb |  |  |  | 27, 690 |  |  | 32, 738 |  |  | 29, 747 |  |  | 32, 575 |
| Fish oils (quarterly) : $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, lactory ..... thous of lb.- |  |  |  | 46, 339 |  |  | 60,563 |  |  | 59, 139 |  |  |  |
| Production-1..........-thous of ib.- |  |  |  | 105, 361 |  |  | 46, 208 |  |  | 172, ${ }^{971}$ |  |  | 67,249 187,916 |
| Stocks, end of quarter......thous, of lb.- |  |  |  | 242, 402 |  |  | 221, 547 |  |  | 172, 371 |  |  | 187,916 |
| egetable oils and products: Vegetable oils, total: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory (quarterly) $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports .................. thous. of of li.-- |  |  |  | 805, 456 |  |  |  | 939 | 632 |  | 593 | 96 | 609,071 383 |
| ltuports + \#-..................thous. of lib.- | 87,810 | a 53,403 | ${ }^{\text {a } 59,953}$ | a 33,038 | 71, 191 | 78, 745 | 80, 395 | 91,445 | 96, 622 | 121,023 | 95,895 | 89,492 | 92, 174 |
| Production (quarterly) $\dagger$. .thous. of 1b-- |  |  |  | 730, 339 |  |  | 581, 304 |  |  | 357, 167 |  |  | 456, 913 |
| Stocks, end of quarter: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude - ------.-.-.....thous. of 1 t |  |  |  | 557,756 |  |  | 525, 210 |  |  | 507, 571 |  |  |  |

- Now series. For earlier data ses p. 20 of the April 1933 issue (crude methanol) and p. 19 of January 1934 issue (explosives).
 of the September 1934 issue; for 1934 revisions see $p$. 19 of this issue; for revised data for crude methanol production for 1933 , see $p$.
on fats and oils for the years 1932 and 1933 were shown on $p .19$ of the March 1935 issue; for 1934 on $p$. 19 of the Nov. 1935 issue.
- The refined equivalent of crude production is approximately 82 percent.
- Tersas only. Loulsiana produced 23 percent of United States production in 1933 and 16 percent in 1934.
\#Figures since January 1922 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.
\# Fee footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p . 20 of the October 1934 issue; for 1934 revisions see p . 20 of this issue.
a Revised.

| Monthly statistics through December 1931, Logether with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | $\underset{\text { ber }}{\text { Septern }}$ |

## CHEMICALS AND ALLIED PRODUCTS-Continued

OILS, FATS, AND BYPRODUCTS-Con.
Vegetable oils and products-Continued. Copra and coconut oils:
Copra:
Consumption, factory (quarterly)
short t

Cottonseed cake and meal:
 Stocks at mills, end of month
Cottonseed oil, crude: $\dagger$
 Stocks, end of month....-.-.-.-. thous. of lb. ottonseed oil, refined:
Consumption, factory (quarterly) $\dagger$ In oleomargarine-........thous. of ib-
Price, summer yellow, prime, N. Y. Production
Stocks, end of month
Flaxseed and products:
Flaxseed:
Imports, United States\# thous. of bu. Minneapolis and Duluth: Receipts........................................... Stocks, end of month. thous of bu.
Oil mills: $\dagger$


Stocks, end of quarter thous. of bu bu Price, No. 1, Minneapolis_dol. per bu. Production, crop estimate Stocks, Argentina, end of month
Linseed cake and meal:
Exports.............................. Shipments from Minneapolis
Linseed oil: Consumption, factory (quarterly) $\dagger$ Price, wholesale, N. Y thous. of lb- dol. per lb Production (quarterly) $\dagger$ - thous. of lb Shipments from Minn--thous. of lb. Stocks at factory, end of quarter
Oleomargarine: thous. of lb
Consumption (tax-paid withdrawals)
Consumption (tax-paid withdrawals)
Price, standard, uncolored, Chicago
Price, standard, uncolored, Chicago dol. per Ib
Production
Vegetable shortenings:
Price, tierces, Chicago*......dol. per !b.

## Paints

Paints, varnish, and lacquer products:
Total sales .-........................thous. of


Plastic, cold-water paints, and calcimines: Plastic,

Calcimines.
Plastic paint


- Revised.

For earlier data on lard-compound price, see p. 18 of tho fovember 1, estimate.
$\uparrow$ Revised series. Mard compoun price, see p. 18 of the January 1934 issue.
month of 1933 were shown when monthly data for 1934 became available; revisions for year 1934 were shown on p. 38 of the November 1934 issue and for year ended July 1935 on p. 20 of the November 1935 issue. For exports of cottonseed cake and meal for the year 1932 see p. 37 of the June 1933 issue, data revised for 1933 see p. 19 of the September 1934 issue; for 1934 revisions see $p .19$ of this issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on $p$. 19 of the March 1935 issue; for 1934 on p. 19 of the November 1935 issue.
\# See footnote on p. 37 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of this issue.
§ For revised data on paint, varnish, and lacquer products for the years, on "total" for $1928-35$ and "unclassified" for years $1932-35$ see $p .20$ of the November 1935 issue.

| Monthly statistics through December 1931, Logether with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July | August | Septem. ber |

## CHEMICALS AND ALLIED PRODUCTS-Continued

| CELLULOSE PLASTIC PRODUCTS Nitro-cellulose:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Nitro-cellulose:* <br> Sheets, rods, and tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production..................thous. of lb.- | 1,660$\mathbf{1 , 5 9 8}$ | 1,1311,094 | $\begin{array}{r}\text { \% } \\ \text { 1,048 } \\ \hline\end{array}$ | $\begin{array}{r}1,089 \\ \hline 954\end{array}$ | 1,4651,275 | 1,4761,135 | 1,3631,228 | 1,35 | 1,246 | 1,009 | $\xrightarrow{1,026}$ | 1,2851,294 | 1,551 |
| Shipments-...............-.thous. of lo.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production...............-.-thous. of lb-- | 1,299 | 449 | 304 | 466 | 1,004 | 922 | 962 | 1,107 | 718 | 317 | 486 | 595 | 882 |
| Shipments.....-.-.-.-.-.--thous. of lb-- | 1,239 | 409 | 276 | 448 | 1,026 | 849 | 1,054 | 1,048 | 649 | 293 | 525 | 578 | 884 |
| ROOFING |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month...--.-.-short tons.- | 6,962 | 6,648 | 6,672 | 8, 555 | 6,629 | 7,484 | 7,909 | 6,653 | 6, 324 | 7, 252 | 7,376 | 7,730 | 7,376 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 2, 3897 | 1,941 462 | $\begin{array}{r}1,373 \\ \hline 345\end{array}$ | 1,277 | 1.118 | 2,032 | 2,974 606 | 2,882 588 | 2, 213 | 2, 321 | 2,768 | 3, 102 |
| Shingles (all types)...-.--thous. squares |  | 655 | 483 | 315 | 247 | 257 | 555 | 908 | 991 | 739 | 635 | 815 | 766 |
| Smooth roll.-.............thous. squares.- |  | 1,136 | 996 | 713 | 663 | 583 | 1,012 | 1,460 | 1,304 | 980 | 1,110 | 1,286 | 1,501 |

ELECTRIC POWER AND GAS

| ELECTRIC POWER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, total $\dagger .-$---......mills. of kw.-hr-- | 8,833 | 7,833 | 7,609 | 8,058 | 8,349 | 7,494 | 8, 011 | 7,817 | 8,021 | 7,873 | 8,370 | -8,573 | -8,209 |
| By source: Fuels $\dagger$.................-mills of $\mathrm{kw} . \mathrm{hr} .$. | 5,961 | 5,138 | 4,664 | 4,875 | 5,079 | 4, 512 | 4, 446 | 4, 206 | 4,300 | 4,424 | 4,778 | 5,242 | ${ }^{5} 5,185$ |
| Water power T -.........-- mills. of kw -hr--- | 2,872 | 2, 695 | 2,945 | 3,183 | 3,270 | 2,982 | 3,566 | 3,612 | 3,721 | 3,449 | 3, 592 | - 3, 331 | - 3 , 024 |
| By type of producer: Central stations $\dagger$......mills. of kw.-hr.- | 8, 347 | 7,426 | 7, 208 | 7,601 | 7,881 | 7,063 | 7,552 | 7,366 | 7,556 | 7,417 | 7,843 | a 8,075 | - 7, 734 |
| Street rail ways, manufacturing plants, etc. mills. of kw.-hr. |  | 407 | 403 | 457 | 468 | 431 | 459 | 451 | 465 | 456 | 527 | 498 | 475 |
| Sales of electrical energy: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales to ultimate consumers, total (Edizon <br> Elec. Inst.) $\qquad$ mills. of kW .hr. |  | 5,988 | 6. 989 | 6,126 | 6, 469 | 6, 194 | 6,081 | 6, 225 | 6,145 | 6,147 | 6,265 | 6,614 | 6,635 |
| Domestic service.........mills. of kw.-hr.. |  | 1,081 | 1,168 | 1,224 | 1,317 | 1,211 | 1,125 | 1, 102 | 1,060 | 1,059 | 1, 052 | 1,073 | 1,135 |
| Commercial-retail....-mills. of kw-hr |  | 1,112 | 1,157 | 1,192 | 1,245 | 1,164 | 1, 120 | 1,129 | 1,099 | 1,095 | 1,128 | 1,177 | 1,192 |
| Commercial-wholesale mulls. of kw -hr-- |  | 3,142 | 2,989 | 2,969 | 3,135 | 3,103 | 3,134 | 3,327 | 3,346 | 3,396 | 3,468 | 3,734 | 3,676 |
| Municipal street lighting mills. of kw.-hr.- |  | 194 | 203 | 206 | 222 | 213 | 201 | 186 | 175 | 152 | 170 | 180 | 189 |
| Railroads: ${ }_{\text {Electrified steam }}$ |  |  |  |  |  |  |  |  | 66 | 65 | 67 | 67 | 67 |
| Street and interurban_mills. of kw.hr-- |  | 353 | ${ }_{361}^{66}$ | 418 | 431 | 391 | 384 | 365 | 354 | 331 | 329 | 333 | 328 |
| Revenues from ultimate consumers (Edizon Elec. Inst.)..................thous. of dol.. thous. of dol.. |  | 155, 812 | 160,451 | 163,807 | 170, 101 | 162, 470 | 155, 884 | 156, 069 | 153, 203 | 151,437 | 151, 215 | 156, 038 | 159,073 |
| GAS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured gas:* $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oustomers, total..---.-.------thousands |  | 10,027 | 9,894 | 9,972 | 9,915 | 9,928 | 9,933 | 9,967 | 10, 036 | 10, 049 | 10,047 | 10,055 | 10, 123 |
|  |  | $\begin{array}{r}9,474 \\ \hline 106\end{array}$ | $\begin{array}{r}9,432 \\ \hline 15\end{array}$ | 9, 418 | 9, 346 | 9, ${ }^{362}$ | 8, 371 | 9,397 | 0,465 121 | 9,484 116 | 9,489 | 9,501 | 9,568 |
| Industrial and commercial -thousands.- |  | 438 | 438 | 441 | 439 | 433 | 435 | 441 | 439 | 438 | 440 | 437 | 438 |
| Sales to consumers......millions of cu. ft- |  | 29, 231 | 30, 101 | 32, 119 | 34,809 | 33,943 | 32, 099 | 32,089 | 31, 668 | 30,006 | 26,675 | 25,348 | 28,489 |
| Dormestic--.............millions of cu. ft-- |  | 20, 732 | 19, 128 | 18, 137 | 20, 198 | 19,652 | 19,343 | 19, 180 | 19,924 | 20,468 | 18, 236 | 17, 243 | 19,859 |
| House heating....-..-- millions of cu. ft.Industrial and commercial |  | 1,295 | 3,630 | 5,321 | 6, 391 | 6,019 | 4,620 | 4,206 | 3,359 | 1,411 | 610 | 430 | 610 |
| maillions of cu. |  | 7,022 | 7,154 | 7,445 | 8,000 | 8,071 | 7,941 | 8, 518 | 8,214 | 7,981 | 7,647 | 7,540 | 7,862 |
| Revenue from sales to consumers |  | 31,935 | 31,921 | 32, 902 | 34,424 | 33,482 | 32,227 | 31,957 | 32,423 | 31, 763 | 28,824 | 27,637 | 30,709 |
| Domestic.-................thous. of dol |  | 25, 405 | 24, 210 | 24,060 | 24, 485 | 23, 576 | 23, 224 | 23, 385 | 24, 726 | 25, 123 | 22,978 | 21, 935 | 24,599 |
| House heating--.......-.-thous. of dol.- |  | 6, 912 | 1,942 | 2,939 | 3,797 | 3,778 | 2,983 | 2,464 | 1,726 | 5910 | - 426 | 319 | 484 |
| Industrial and commercial...-thous. of dol.. |  | 5, 488 | 5,638 | 5,763 | 6,995 | 5,989 | 5,880 | 5,962 | 5,838 | 5,625 | 5,315 | 5,270 | 5,513 |
| Natural gas: $* ~$ Customers, total |  | 5, 588 | 8, 647 | 5,673 | 6,620 | 5,638 | 5,663 | 5, 653 | 5,671 | 5,662 | 5, 643 | 5,659 | 5,702 |
| Dornestic ............-.-...-.-.thousands. |  | 5,263 | 5,302 | 5,316 | 6,267 | 5,284 | 5,305 | 5,303 | 5,325 | 5, 329 | 5,321 | 5,340 | 5,381 |
| Industrial and commercial-thousands-- |  | 322 | 343 |  | 351 | 351 | 356 | 348 | 343 | 331 | 323 | 318 | 319 |
| 3ales to consumers....--millions of cu. ft-- |  | 69,450 | 80, 812 | 93, 384 | 101, 570 | 100, 606 | 93, 343 | 85.690 | 79, 084 | 70,578 | ${ }_{6}^{65,110}$ | 68,437 | 72, 122 |
|  Industrial and commercial |  | 15,657 | 23,135 | 33, 916 | 40, 840 | 39,945 | 35,452 | 29, 132 | 24, 303 | 18,060 | 12,617 | 10,919 | 12,779 |
| millions of cu. ft-- |  | 52,983 | 58,780 | 58,444 | 69,833 | 69,514 | 56, 709 | 55, 544 | 53,692 | 51, 288 | 51, 599 | 56,547 | 58,406 |
| Revenues, from sales to consumers $\begin{gathered}\text { thous. }\end{gathered}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic.................thous. of dol |  | 12,103 | 15,938 | $\stackrel{31}{31,414}$ | 37,679 $\mathbf{2 5 , 3 0 2}$ | 36,870 24,339 | - $\begin{aligned} & 34,035 \\ & 22,168\end{aligned}$ | 30,400 19,043 | 16, 278 | 13,603 | 20, 20.718 | 19,993 9,824 | 10,789 |
| Industrial and commercial.thous. of dol-- |  | 9,430 | 10,609 | 11,666 | 12, 198 | 12,348 | 11,683 | 11, 203 | 10,371 | 9,575 | 9,403 | 10,038 | 10,398 |

FOODSTUFFS AND TOBACCO

| BEVERAGES <br> Fermented malt liquors:* <br> Consumption (tax-paid withdrawals) | 3,7903,7356,496 | 3,277$\mathbf{3 , 2 9 0}$$\mathbf{2}$ | 2, 2682,721 | $\underset{2,592}{2,722}$ | 2,3292,874 | 2,5452,825 | 3,2704,036 | 3,4314,465 | 4,0064,576 | 4,3414,521 | 5,4655,335 | 5,332 <br> 5,107 | 3,9313,8686,690 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-..-.-.-......--thous. of bbl- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month......-thous. of bbl.- |  | 6,064 | 6, 654 | 5,438 | B, 811 | 6,925 | 6,472 | 7. 219 | 7,736 | 7,615 | 7,341 | 6,924 |  |
| Distilled spirits:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (tax-paid withdrawals) ${ }^{\text {t }}$ thous. of proof gal_- |  |  |  |  |  |  |  | 4,901 | 5, 301 |  | 4,265 | 4, 535 |  |
| Whisky ....-........-thous. of proof gal-- | 7,076 | 5,267 | 6, ${ }^{6} 388$ | -6,516 | 3,700 | 4, 4,203 | 4,715 | 4,384 | 4, 4,613 | 4,014 | 3, 486 | 4,758 | 6,372 |
| Production, total......thous. of proof gal.- | 23, 002 | 12,110 | 12,224 | 14,536 | 15,754 | 14, 543 | 16,087 | 15, 171 | 16,701 | 15,144 | 15,610 | 14,089 | 16,238 |
| Whisky....-.-......-thous. of proof gal.. | 16,549 | 11, 200 | 11, 258 | 13,134 | 14,875 | 13,954 | 15,348 | 14,329 | 15, 679 | 14,280 | 14,557 | 13,067 | 13,989 |

## - Revised

* New series. For earler data see p. 19 of the May 1935 issue, manufactured and natural gas. Beverage figures are from the U. S. Treasury, Alcohol Tax Unit. Monthly data on distilled spirits available beginning July 1933 and on fermented malt liquors, A pril 1933. Series on cellulose products prior to January 1933 not available.

I Revised series. Data revised beginning with January 1932. See p. 39 of the April 1935 issue. Revisions for period January 1932-January 1934, inclusive, will be shown in a subsequent issue.
$\dagger$ 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; 1934 data also revised. Revisions not Shown in the June 1035 issue will appear in a subsequent issue. Manufactured and natural gas revisions for years 1929-34, inclusive, were shown on pp. 19 and 20 of the May Consumption of distilled spiritts ( (itithdrawn tax pald) plus brandy tax pald direct from fruit distillers plus ethyl alcohol withdrawn tax pald (see p. 38 ) equals
Bureau of Internal Revenue total of distlled spirits withdrawn tax paid.

| Monthly statistics through December 1991, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- <br> ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | Aprll | May | June | July | August | Septem- ber |

FOODSTUFFS AND TOBACCO-Continued

| BEVERAGES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Distilled spirits-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month..thous of prool gal.- Whisky........thous of proof gal.. | $\begin{aligned} & 195,796 \\ & 188,423 \end{aligned}$ | 84,093 78,471 | 90, 055 84,185 | ${ }_{91,630}^{80,028}$ | $\begin{aligned} & 1 c 9,203 \\ & 102,504 \end{aligned}$ | $\begin{aligned} & 119034 \\ & 112,082 \end{aligned}$ | $\begin{aligned} & 129,670 \\ & 122,600 \end{aligned}$ | $\begin{aligned} & 139,036 \\ & 131,659 \end{aligned}$ | $\begin{aligned} & 150,477 \\ & 142,639 \end{aligned}$ | $\begin{aligned} & 160,624 \\ & 152,686 \end{aligned}$ | $\begin{aligned} & 171,094 \\ & 163,202 \end{aligned}$ | $\begin{aligned} & 180,268 \\ & 172,363 \end{aligned}$ | 187,729 |
| Rectifed spirits: <br> Alcohol, etbyl, witbdrawn tax paid (see p. 38): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (tax-pald withdrawals)* thous. of proof gal..- | 2,614 | 2,672 | 2,825 | 3,137 | 1,235 | 1,202 | 1.482 | 1,414 | 1,451 | 1,345 | 1,271 | 1,385 | 2,019 |
| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent* $\dagger$.-.-thous. of lb.. | 148, 227 | 147,877 | 142,755 | 139,956 | 134, 872 | 114, 954 | 118,843 | 139, 465 | 154, 367 | 138,811 | 133, 372 | 150, 704 | 149,397 |
| Price, N. Y., wholesale (92-score) dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (factory) $\dagger . . . . . .$. thous. of lb | 119, 602 | 133, $\mathbf{B}_{17}^{27}$ | 112, 577 | 105,930 | 106, 122 | 101, ${ }^{36}$ | 111,207 | 130,984 | 179, 162 | 200, 733 | 186, $\mathbf{5}_{62}$ | 157, 8 $^{25}$ | 141, $\mathrm{i}_{141}^{26}$ |
| Receipts, 5 markets........- thous. of 1 l | 42, 149 | 49,928 | 41,564 | 39, 110 | 42, 716 | 37,873 | 38, 127 | 44, 246 | 58,860 | 72, 844 | 72, 036 | 53,000 | 48, 294 |
| Stocks, cold storage, creamery, end of month. thous. of Ib.. | 120,038 | 111,073 | 81, 034 | 47, 175 | 18,907 | 8,110 | 5, 341 | 5,676 | 33,096 | 96, 392 | 149, 628 | 156, 855 | ${ }^{4} 148,822$ |
| Cheese: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent $\dagger$..---thous. of lb | 62,476 | 59, 802 | 48,867 | 41,642 | 56,793 | 46, 928 | 48,606 | 55, 145 | 61, 215 | 66,641 | 52, 153 | 53,889 | 53, 989 |
| Importstr-.........-....- thous of ib | 6,015 | 4,460 | 5,730 | 3,565 | 3, 575 | 4,084 | 4, 220 | 4,455 | 3,735 | 3,836 | 2,832 | 3,647 | 3,632 |
| Price, no. 1 Amer. N. Y...--- dol. per 1 lb -- | 17 | . 14 | . 15 | 15 | 17 | ${ }^{7} .18$ | 4.17 | 17 | ${ }_{56} .16$ | . 15 | 15 | . 16 | 17 |
| Production (factory) $\dagger$.-.....-thous. of lb.- | 53, 315 | 54, 008 | 42, 890 | 37,771 | 26, 109 | 27,743 | 34, 408 | 40,547 | 56, 909 | 70,659 | 68,760 | 61, 513 | 59,491 |
| American whole milk $\dagger$....- thous. of lb.- | 41, 157 | 33, 887 | 24, 824 | 20,991 | 22, 181 | 21, 118 | 24,695 | 30,573 | 44, 934 | 55, 607 | 54, 293 | 51, 493 | 47, 448 |
| Receipts, 5 markets --.-..-- thous. of lb.. | 16,836 | 14, 277 | 13, 609 | 9,522 | 13, 526 | 10,821 | 8,955 | 10,688 | 11,803 | 14, 645 | 18,480 | 16,687 | 16,384 |
| Stocks, cold storage, end of montht $\begin{gathered}\text { thous. of } \mathrm{lb} \ldots\end{gathered}$ | 111, 729 | 118,008 | 109, 972 | 102, 197 | 81,220 | 70,156 | 62,851 | 54,459 | 56, 767 | 75, 291 | 94,678 | 105, 851 | -114, 953 |
| American whole milk $\dagger$.....thous. of lb.. | 100, 682 | 102, 832 | 96,688 | 89,878 | 71,007 | 60,943 | 54,769 | 46,593 | 48,320 | 64, 395 | 82,397 | 92, 767 | - 102, 661 |
| Milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) -- thous of lb-- | 17, 581 | 18,157 | 15, 202 | 14,931 | 14,297 | 15, 122 | 18,764 | 23, 224 | 27,349 | 33,619 | 23,334 | 21,689 | 18,918 |
| Evaporated unsweetened thous. of lb.- | 105, 325 | 134; 189 | 101, 183 | 93, 964 | 118, 562 | 123,657 | 141,331 | 180,943 | 231,663 | 269,344 | 209, 278 | 161, 929 | 138, 202 |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened). -thous. of lb.Evaporated (unsweetened) | 275 | 553 | 821 | 470 | 499 | 599 | 842 | 717 | 89 | 265 | 319 | 242 | 235 |
| Evaporated (answeetened thous. of lb.. | 2, 108 | 3. 324 | 2,840 | 2,065 | 2, 679 | 2,642 | 4,882 | 3,267 | 3,441 | 2,432 | 1,581 | 1,582 | 2,383 |
| Prices, wholesale, N. Y.: <br> Condensed (sweetened) dol. per case | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 |  | 4.8 |
| Evaporated (unsweetened) |  |  |  |  |  |  |  |  |  |  | 4.85 |  | 4.8 |
| dol. per case.- <br> Stocks, manufacturers, end of month: | 2.80 | 2.70 | 2.70 | 2.70 | 2.79 | 3. 00 | 3.00 | 3.00 | 3.00 | 3.00 | 2.80 | 2.80 | 2. 80 |
| Condensed (sweetened): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bulk goods............--thous. of lb.. | 5,490 | 9,417 | 9,135 | 7.687 | 5,635 | 4, 646 | 4,880 | 5.759 | 9,571 | 13, 059 | 13,956 | 11,648 | c8,333 |
| Case grods ................thous of ib.- | 14, 678 | 13,555 | 11,236 | 10,516 | 8,068 | 5,153 | 3,714 | 6, 552 | 12,284 | 16,511 | 18,159 | 18,460 | 17,349 |
| Evaporated (unsweetened): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Case goods $\qquad$ thous. of lb_- <br> Fluid | 229, 065 | 215,700 | 203, 402 | 156, 793 | 59,791 | 28, 913 | 39,993 | 74, 145 | 179, 684 | 287, 204 | 339,978 | 358,780 | 343, 132 |
| Consumption in oleomargarine |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, Minn. and 5t. Paus ${ }^{\text {thous. of Ib.- }}$ | 6,506 | 6,165 | 6, 552 | 6,880 | 7,73! | 9,622 | 7,700 | 8,645 | 7,012 | 5,898 | 4, 489 | 5,371 | 6,515 |
| Prodit thous. of lb-- | 23, 075 | 24,174 | 23,449 | 24,747 | 27, 094 | 25,978 | 29,838 | 29, 722 | 38, 702 | 39,890 | 32, 713 | 27, 869 | 24,773 |
| Receipts: Boston, incl cream ....thous. |  | 18. 290 | 17.846 | 17.350 | 17,656 | 15,747 | 17,624 | 17.110 | 18,131 | 17,535 | 19,614 | 18,431 | 16,529 |
| Greater New York*-......thous. of qt.- |  | 106, 118 | 102,914 | 101, 681 | 103, 072 | 92, 157 | 105,684 | 105, 280 | 111, 529 | 110,417 | 110,573 | 107, 630 | 107, 265 |
| Powdered milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports...-...------......-thous. of lb.- |  |  |  | 168 | 213 | 223 |  | 200 | 228 | 207 | 281 | 243 | 282 |
| Orders, net, new............thous. of lb.- | 13,333 | 11,629 | 11,437 | 11,716 | 10,700 | 15,367 | 13,755 | 12, 298 | 13,646 | 12,338 | 12,989 | 16,239 | - 14, 844 |
| Stocks, mfrs. end of mo....thous. of lb.- | 23,148 | 40,795 | 36,630 | 33,151 | 30, 207 | 23,568 | 20,407 | 20,896 | 27,377 | 36,440 | 38, 504 | 34, 698 | - 29,702 |
| Firuits and vegetables |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A pples: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, crop estimato...thous. of bu-. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, car lot $\dagger$ | 18,836 | 17,441 | 7,725 | 5,740 | 5,732 | 5,8 | 4,674 | 3, 107 | 1,175 | 616 | 1,307 | 1,605 | 8,855 |
| (thous. of bbl.-- | 9,909 | 10,408 | 10,328 | 8, 890 | 6,928 | 4,646 | 2,642 | 1,189 | 360 |  |  |  | 2,510 |
| Citrus fruit, car -lot shipmentst.---carloads.-- | 8,911 | 7,480 3,626 | 13,772 2,151 | 14,714 1,933 | 14,866 2,787 | 14,199 2,601 | 15,198 1,208 | 16,741 2,385 | 15,574 3,326 | 12,114 | 11,466 1,020 | 8,428 1,744 | 8,800 3,420 |
| Onions, car-lot shipmentst........carloads-- Potatoes: | 3, 654 | 3,626 | 2,151 | 1,933 | 2,787 | 2,601 |  |  |  |  |  |  | 3,420 |
| Price, white, N. Y........-dol. per 100 lb .- | 1.120 | . 948 | 1. 006 | 975 | . 975 | 1.006 | . 881 | . 935 | . 806 | . 713 | . 965 | . 706 | 906 |
| Production, crop estimate - -thous. of bu.Shipments, car lot $\dagger$-..................earloads.- | 353,805 19,491 | 21, 059 | 14, 822 | $\begin{array}{r}\text {-385, } \\ 72181 \\ \hline 188\end{array}$ | 18,393 | 20,923 | 20,878 | 17,688 | 18,386 | 21, 073 | 15, 453 | 9, 097 | 11, 258 |
| GRAINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, principal grains, Including flour and mealt thous. of bu. | 2, 777 | 2,884 | 2,773 | 1,842 | 2, 050 | 1,615 | 1,762 | 1,478 | 1,607 | 1,594 | 1,999 | 2, 003 | 3,449 |
| Barley: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including malt $\dagger$....thous. of bu-Price, no. 2, Minn.: | 1,138 | 682 | 635 | 111 | 628 | 209 | 128 | 88 | 78 | 67 | 549 | 581 | 1,953 |
| 8traight**--.-..............-dol. per bu | . 61 | 1.02 | 1.06 | 1.09 | 1.09 | 1.08 | 1.01 | 97 | 87 | . 71 | . 58 | 52 | 58 |
| Malting* .-.........-.--...-dol. per bu.- | 65 | 1. 10 | 1.17 | 1.20 | 1.18 | 1.15 | 1.08 | 1.07 | . 94 | . 82 | 65 | 59 | 69 |
| Production, crop estimate-- thous. of bu-. | 290,297 9,923 | B, 484 | 5,188 | $\begin{array}{r} 118,348 \\ 4,796 \end{array}$ | 2, 297 | 1,893 | 2,104 | 2, 550 | 3,205 | 2,628 | 1, 659 | 7,645 | 13,780 |
| Visible supply, end of montha | 16,087 | 13,525 | 14,900 | 14,401 | 12, 062 | 11, 516 | 9,005 | 7,684 | 6, 845 | 5. 160 | 3,681 | , 412 | 12,009 |

- Represents the visible supply east of the Rocky Mountains as reported by Dun \& Bradstreet. division sew sor 20 . For earier data see 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. See p. is of the June 1933 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.

American whole-milk cheese, and 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, A pril 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39 , Whole-milk cheese, p. 19, A pril 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39 , and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see p. 19 of the March 1935 issue. For 1934 revisions on production of butter, cheese, and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see $p .19$ of the March 1935 issue. For 1934 revisions on produetion of butter, cheese,
condensed and evaporated milk, and apparent consumption of butter and cheese see p. 19 of the November 1935 issue. For final revision for 1933 , car-lot shipments of
 principal grains and barley, see p. 20 of September 1934 issue and for 1934 revisions p. 10 of this issue.

| Monthly statistics through December 1931, sogether with explanatory footnotes and reforences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July | August | ${\underset{S e r}{\text { Septerm. }}}_{\text {ber }}$ |

FOODSTUFFS AND TOBACCO-Continued

| Corn: GRAINS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, fncluding meal $\dagger$....thous. of bu.- | 46 | 308 | 224 | 147 | 74 | 51 | 62 | 44 | 39 | 29 | 63 | 74 | 28 |
| Grindings.-....-.-..........thous. of bu.- | 6, 021 | 8,302 | 4,062 | 5. 261 | 4,051 | 3,309 | 4, 574 | 5,513 | 4, 571 | 4,028 | - 4, 001 | 3,917 | 4,710 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, yellow (Kansas No. 3, white (Chicago).-.-d dol. per bu---- | .85 | . 82 | . 91 | 1.01 | .98 | .$_{92} 9$ | .88 | . 04 | .91 | .89 | . 87 | . 84 | . 88 |
| Production, crop estimste...thous. of bu.- | 52,211,268 |  |  | -1,37,126 |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets_-thous. of bu.- | 9,544 | 16, 157 | 8,858 | 9, 226 | 6,720 | 5,999 | 7,659 | 9,878 | 10,850 | 9,091 | 7,313 | 6,146 | 7,129 |
| Shipments, principal markets ${ }_{\text {thous } \text {, of bu }}$ | 3,812 | 12,372 | 12,514 | 11,294 | 8, 931 | 7,767 | 9,308 | 7.905 | 7358 | 6,039 | 565 | , 342 | 102 |
| Visfble supply, end of month ${ }^{\text {e }}$ |  |  |  |  | 8,931 | 7,767 | 0,308 | 7,005 |  | 6, 0 | 4, 5 | 3,342 | 3,102 |
| thous. of bu.- | 2,481 | 58,683 | 50, 537 | 43,462 | 34, 204 | 28,160 | 21, 823 | 15,924 | 12,041 | 8,860 | 7,317 | 6, 821 | 3,932 |
| Exports, including oatmealt-thous. of bu.- | 105 | 71 | 78 | 73 | 91 | 54 | 68 | 65 | 63 | 303 | 154 | 70 | 42 |
| Price, no. 3, white (Chicago) . dol. per bu.- | . 30 | . 62 | . 64 | 58 | . 56 | . 54 | . 49 | 50 | . 4 | . 39 | . 36 | 29 | 30 |
| Production, erop estimate..-thous. of bu.. | 1,183,870 |  |  | -525, 889 |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets -thous. of bu-- | 12,089 | 4, 516 | 3, 876 | 3,119 | 1,983 | 2,256 | 2,261 | 2, 224 | 3, 351 | 1,901 | 2, 544 | 28, 907 | 21,300 |
| epiy, end of month thous, of bu.. | 45, 863 | 22,627 | 22, 191 | 22, 676 | 21,258 | 19, 443 | 14,366 | 11,867 | 10,786 | 8, 899 | 7.075 | 25,068 | 1,430 |
| Rice: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 148,651 21,932 | 61,164 44,645 | 61, 640 42,643 | - 53, 226 46,330 | 73,882 93,287 | -46, 182,985 | 26,121 81,158 | 141,593 15,644 | 288, ${ }_{\mathbf{7}, 717}$ | 329,712 6,897 | 55, 374 $\mathbf{1 1 , 7 8 9}$ | $\begin{aligned} & 35,182 \\ & 12.412 \end{aligned}$ | \% $\begin{array}{r}90,194 \\ \sim \\ \hline 14,056\end{array}$ |
| Price, wholesale, head, clean, New Orleans <br> dol. per lb |  | 44,645 .039 | 42,043 .049 |  | 93, 28 <br> .049 | 182, 085 .039 | 81, .039 | . 039 | . 040 | . 040 | . 040 | . 040 | . 040 |
| Production, crop estimate...thous. of bu.- | f38,730 |  |  | - 38, 290 |  |  |  |  |  |  |  |  |  |
| Southern States (La., Ter., Ark., and Tenn.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, rough rice, at mills ( 162 Ib ) | 2,402 | 1,974 | 010 | 612 | 688 | 280 | 825 | 175 | 143 | 82 | 14 | 272 | 930 |
| Shipments from mills (milled rice) total i |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of pockets ( 100 lb .)-- | 1,224 | 093 | 810 | 714 | 828 | 1,054 | 910 | 953 | 961 | 529 | 270 | 331 | 591 |
| Stocks, domestic, rough and clesned (in torms of cleaned rice) end of month thous. of pockets ( 100 lb .).- | 1,999 | 2,189 | 2,356 | 2,811 | 2,247 | 2, 662 | 2,550 | 1,842 | 1,075 | 632 | 383 | 333 | 709 |
| Rye: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including floar-...-thous. of bu.Price, no. 2, Minneapolis......dol. per bu.. | 0 | . 78 | . ${ }^{0}$ | 80 | . 76 | - 0 | ${ }_{61}^{0}$ | . 61 | . 54 | . ${ }^{0}$ | ${ }^{2}$ | 0 45 | 47 |
| Production, crop estimate... thous. of bu.. | 152, 236 |  |  | - 16,045 |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets* thous. of bu-- | 2,754 | 1, 502 | 2,332 | 445 | 86 | 67 | 405 | 190 | 1,680 | 298 | 286 | 2, 212 | 2,461 |
| Visible supply, end of month thous. of bu.. | 9,088 | 12,323 | 13, 42 | 12, 572 | , 48 | 630 | 9, 652 | 8,988 | 9,198 | 8,569 | 6,907 | 7,060 | 8,367 |
| Wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: $\dagger$ |  |  |  |  |  |  |  |  |  |  | 231 |  |  |
| Wheat only .-............- thous. of bu.- | 14 | 67 | 152 | 32 | 14 |  | 10 | 30 |  | 8 | 66 |  | 14 |
| Prices, wholesale: <br> No. 1 Dark Northern Spring, Minn.* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 1 Dark Northera dol. per bu-- | 1.34 | 1. 15 | 1.14 | 1.17 | 1. 18 | 1.15 | 1.13 | 1.19 | 1.16 | 1.05 | 1.13 | 1. 27 | 1. 33 |
| No. 2 Red Winter, St. Louis dol. per bu.- | 1.10 |  |  | 1.04 | 1.02 | 98 | 95 |  | 83 | 86 | 87 | 92 | 03 |
| No. 2 Hard Winter, K. C_dol. per bu.- | 1. 19 | 1.02 | 1.02 | 1.04 | 1.01 | 1.00 | . 97 | 1.05 | . 99 | . 88 | 99 | 1. 04 | 1.15 |
| Weighted average 6 markets. all grades dol per bu-- | 1.07 | 1. 14 | 1. 13 | . 12 | . 12 | 1. 12 | 1.0 | 1.1 | 1.08 | . 97 | . 97 | 98 | 03 |
| Production, crop estimate, total thous. of bu |  |  |  |  |  |  |  |  |  |  |  |  |  |
| spring wheat..............- ${ }^{\text {chous of }}$ of bu-- | ${ }_{167}{ }^{1626}$ |  |  | -91,377 |  |  |  |  |  |  |  |  |  |
| Winter wheat..............thous of bu.. | 5431, 709 |  |  | - 405,552 |  |  |  |  |  |  |  |  |  |
| Receipts ........-...........-thous. of bu.- | 27,883 | 12,946 | 9, 154 | 7,843 | 5,127 | 3, 771 | 4,668 | 6,390 | 8,298 | 10,024 | 28,895 | 48, 169 | 42, 289 |
| Shipments.--.-.----.....thous. of bu.- | 14, 695 | 15,395 | 15, 066 | 8,051 | 8.638 | 6,846 | 8,355 | 7,871 | 8, 683 | 11, 217 | 11,233 | 14,997 | 15,595 |
| Stocks, visible supply, world thous. of bu-- |  | 497, 570 | 471,620 | 509, 410 | 517.317 | 481. 793 | 445, 599 | 405, 507 | 380, 760 | 342, 490 | 339,480 | 359,920 | 418, 130 |
| Canada --...............-thous. of bu-- | 259, 869 | 246, 247 | 249, 686 | 253, 119 | 242,363 | 235, 515 | 227, 259 | 216, 181 | 199,926 | 194, 779 | 192,419 | 186, 114 | 219,903 |
| United Statese...........-thous of bu.. | 82, 406 | 107. 050 | 98,756 | 89, 766 | 74,774 | 62, 769 | 52,735 | 42, 832 | 31. 607 | 23,739 | 36,674 | 64, 198 | 78,631 |
| Btocks, held by mills (quarterly) thous. of bu. |  |  |  | 134, 935 |  |  | 87, 314 |  |  | 58,700 |  |  | 155,791 |
| W beat four: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (computed) $\dagger$-thous. of bbi-- | 10,666 | 9,875 | 8,881 | 8. 694 | 8,600 | 8,0079 | 8. 697 | 8,154 | 7,920 | 7,624 | 7,665 | 7,646 | a 8,567 |
| Exports....-.-.-.---.-....- thous. of bbl.- |  | 397 | 380 | 315 | 285 | 278 | 317 | 266 | 303 | 253 | 248 | 270 |  |
| Grinding of wheat .-..........thous. of bu.- | 45,464 | 41,833 | 37, 393 | 34, 323 | 37,766 | 34, 509 | 36,309 | 35, 466 | 35. 567 | 33,745 | 33, 918 | 37, 141 | - 41,686 |
| Standard Patents, Minn...dol. per bbl.- | 48 | 7.32 | 7.25 | 7. 25 | 7.32 | 7.28 | 7. 10 | 7.48 | 7.22 | 6.87 | 7.44 | 7.99 |  |
| Winter, straights, Kansas City | 48 | 7.32 | 7.25 | 7.20 | . 32 | \% | 7.0 | . 48 | . 22 | . 8 | 7.4 |  |  |
| dol. per bbl.- | 7.19 | 588 | 5. 79 | 6.85 | 5. 78 | 5.75 | 8.66 | 6.91 | 5. 69 | 5.54 | 6.13 | 6.24 | 7.06 |
| Flour, actual (Census) .-...thous. of bbl.Flour prorated, total (Russell's) $\dagger$ | 9,849 | 9, 181 | 8,211 | 7,547 | 8.315 | 7,599 | 7.986 | 7,787 | 7.806 | 7,381 | 7,387 | 8,082 | - 9, 055 |
| thous. of bbl.- | 11,116 | 10, 382 | 9,311 | 8, 585 | 9,024 | 8, 48,5 | 8,767 | 8,290 | 8.125 | 7.857 | 8, 163 | 8, 016 | 9,746 |
| Offal-...........-.-.-.....thous. of lb-- | 815, 849 | 736, 619 | 655, 023 | 601, 417 | 657, 904 | 598, 975 | 634, 700 | 621, 828 | 625, 958 | 697, 746 | 699, 548 | 659,717 | - 744, 779 |
| Operations, percent of total capacity-...Stocks, total, end of month (computed) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of bbl. <br> Held by mills (quarterly) thous. of bbl.. | 5,600 | 3, 200 | 8, 250 | $\begin{aligned} & 4,820 \\ & 3,857 \end{aligned}$ | 4,700 | 4, 600 | $\begin{aligned} & 4,500 \\ & 3,582 \end{aligned}$ | 4, 270 | 4, 200 | $\begin{aligned} & 4,100 \\ & 3,639 \end{aligned}$ | 4, 400 | 4, 500 | $\begin{aligned} & 5,400 \\ & 3,864 \end{aligned}$ |
| LIVESTOCK AND MEATS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent 4 - --mills of lb-- | 1,015 | 1,154 | 1,086 | 960 | 1,003 | 777 | 828 | 882 | 917 | 808 | 871 | 876 | 83 |
| Production (inspected slaughter) mills. of lb.- | 992 | 1,181 | 1,204 | 1,122 | 988 | 777 | 782 | 799 | 843 | 744 | 780 | 818 | 777 |
| Stocks, cold storage, end of month, totala |  |  |  |  |  |  |  | 13 | A | 641 |  | 8 |  |
| Misceilaneous meats.......-.mills. of ib... | 53 | 107 | 113 | , 120 | 1.021 | 88 | 78 | ${ }_{68}$ | 57 | 63 | 60 | 50 | 2 |

[^3]- Dec. 1 estimate.
f November 1 estimate.
${ }^{*}$ New series. For earlier data, see p. 20 of the November 1932 issue, rye; and p. 20 of the June 1935 issue, wholesale price of wheat, No. 1 Dark Northern Spring, Minneapolis.
† Data revised. For revisions of wheat flour, production and consumption (Russell's) from July 1931 to December 1932, see p. 19 of the August 1933 issue. For revised
data on exports for 1932 see p. 39 of the June 1933, issue for $1933, p .20$ of the September 1934 issue and for 1934 , p. 19 of this issue. For 1933 revisions on corn, wheat and
data on exports for 1932 see p. 39 of the June 1933, issue for 1933, p. 20 of the September 1934 issue and for 1934, p. 19 of this issue. For 1933 revisions on corn, wheat, and
wheat (including flour), see p. 20 of the September 1934 issue.
- Represents the visisble supply east of the Rocky Mountains as reported by Dun \& Bradstreet.
\# See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue and for 1934, revisions p. 20 of this issue.

| Monthly statistics through December 1931, together with explazatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July | August | Septem- ber |

FOODSTUFFS AND TOBACCO-Continued

| LIVESTOCK AND MEATS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Oattle and beet: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef and veal: | 546, 724 | 522, 298 | 464, 739 | 422, 822 | 466, 814 | 365, 414 | 394, 538 | 405,041 | 425, 522 |  |  | 471, 179 |  |
| Exportst | 1,013 | 1,638 | 1,961 | - 1, 360 | 1,342 | 1,164 | 1,285 | 1,034 | 1,084 | ${ }_{623}$ | +16, 988 | 1,193 | 41,226 |
| Price, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef, fresh native steers. Chicago $\begin{gathered}\text { dol per lb.- }\end{gathered}$ | . 169 | 133 | 123 | . 126 | 157 | . 175 | 184 | 192 | . 191 | 174 | . 170 | . 179 | . 179 |
| Production, inspected slaughter A thous. of lb.- | 559, 057 | 535, 042 | 481, 64 | 429,83 | 449,865 | 345, 112 | 374,848 | 374, 311 | 404, 1 | 366, 834 | 404, 365 | 463,641 | 465, 982 |
| Stocks, cold storage, end of month 4 thous. of lb.- | 65,478 | 108, 399 | 127, 953 | 140, 940 | 127, 097 | 110,777 | 98, 550 | 77, 559 | 63, 523 | 55,653 | 49,473 | 47, 292 | 48,226 |
| Cattle and calves: <br> Movement, primary markets. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts.--.-.-----thous. of anime | 2,545 1,351 | 3.000 1,711 | 2,163 1,356 | 11,797 | 1, 1.889 | 1,381 859 | 1,470 915 | 1,630 1,025 | 1,636 1,034 | 1,402 | 1,603 | 1,943 | 2,257 |
| Slaughter. local.....thous. of animals Slaughter, inspected. (See Leather and leather products.) |  |  | 1,356 |  |  |  | 915 | 025 | 1,034 | 904 | 1,053 | 1,136 | 1,241 |
| Shipments, total .-thous. of antmals. | 1,198 | 1. 257 | 835 | 565 | 649 | 509 | 537 | 587 | 596 | 494 | 414 | 792 | 978 |
| Stocker and feeder thous. of animals.-- | 629 | 477 | 317 | 165 | 199 | 192 | 192 | 219 | 237 | 150 | 145 | 302 | 441 |
| Price, wholesale, cattle, corn-fed, Chi-cago-.......................dol. per 100 lb.- | 11.41 | 8. 71 | 8.48 | 9.17 | 10.88 | 11.98 | 12.33 | 12.55 | 12.43 | 11.50 | 10.90 | 11.54 | 11.31 |
| Hogs and products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Movement, primary markets.* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts.-.-......thous. of animals-- | 1,652 | 2,807 | 3,218 | 3, 140 | 2, 422 | 1,823 | 1,622 | 1,650 | 1,551 | 1,301 | 1,336 | 1,278 | 1,220 |
| Slaughter, local....-thous. of nimmals-- | 1,182 | 2,032 | 2,338 | 2, 189 | 1.651 | 1,223 | 1,126 | 1,138 | 1,075 | 926 | 912 | 874 | 824 |
| Slaughter, inspected. (See Leather and leather products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total _- thous. of animals-- | 463 | 771 | 881 | 953 | 764 | 601 | 98 | 506 | 477 | 375 | 420 | 401 | 390 |
| Stocker and feeder_thous. of anim | 25 | 66 | 52 | 42 | 30 | ${ }^{26}$ |  | 28 | 26 | 27 | 24 | 31 | 22 |
| Price, heavy, Chicago...dol. | 10. 19 | 5.95 | 5.95 | 6.51 | 7.99 | 8.49 | 9.29 | 8.86 | 9.41 | 9.40 | 9.49 | 11.26 | 11.41 |
| Pork, including lard: |  |  |  |  |  |  |  |  |  |  |  | 341, 068 | 301, 338 |
| Exports, totalt -............-thous of lb.- | 7,425 | 35,737 | 34, 023 | 25,670 | 27,419 | 24,165 | 19,364 | 14,787 | 20,294 | 15,041 | 13,413 | 10, 256 | 6,213 |
|  | 2,731 | - 26, 870 | -19,739 | - 16, 170 | 17,667 | 15, 890 | 10,635 | 7,193 | 9,740 | 6,877 | 4,915 | 3,406 | 1,515 |
| Hams, smoked, Chicago.-dol. per Ib.- | . 260 | .176 | . 164 | . 161 | . 165 | . 176 | . 185 | . 195 | . 203 | . 213 | . 223 | . 264 | . 279 |
| Lard: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prime contract, N. Y .--dol. per | . 15 | . 101 | . 112 | . 122 | . 136 | . 143 | . 144 | . 138 | . 141 | . 147 | .151 | . 168 | . 169 |
|  |  |  |  |  | . 144 | 145 | 148 | . 143 | . 148 | . 154 | . 158 | . 177 | . 177 |
|  |  |  |  |  | 484, | 38 | 351, 302 | 363,631 | 373, 224 | 321, 685 | 315, 612 | 290,419 | 250, 608 |
| Stocks, cold storage, end of mo. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fresh and cured 4.-.---....thous. of | 240, 248 | 504, 737 | 571,913 | 687, 563 | 667, 984 | 666, 598 | 627,346 | 564,881 | 503, 413 | 445, 307 | 369, 910 | 325, 249 | 277, 605 |
|  | 40,357 | 105, 518 | 103, 827 | 118, 107 | 112, 497 | 110, 197 | 104, 934 | 101, 224 | 89,986 | 84,680 | 68, 435 | 53, 537 | - 45,350 |
| Bheop and lambs: Lamb and mutton: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent 4. . thous. | 69,370 | 63,765 | 50, 806 | 50,678 | ,66 | 45,850 | 56,305 | 61,319 | 64, 862 | 56, 361 | 59, 874 | 3, 8 | , 255 |
| Production, inspected slaughter 4 | 69,98 | 64, 478 | 52,451 | 50, 625 | 52, 990 | 45,600 | 56, 179 | 61,089 | 64, 678 | 55,946 | 59,65 | 63,641 | 69,941 |
| Stocks, cold storage, end of mo. | 1,965 | 3,074 | 687 | 560 | 3,819 | 3,500 | 3,218 | 3,031 | 2,354 | 2,376 | 2,109 | ,730 | ${ }^{6} 1,376$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts,..........-.thous. of animals.-. | 3,055 1,225 | 4,056 2,126 | 1,833 1,017 | 1,542 | 1,749 | 1,622 | 1,803 1,011 | 2,106 | 2,251 1,227 | 1,994 | 2,368 | 2,577 1,144 | 2,822 1,109 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocker and feeder .thous of animals-- | 886 | 908 | 283 | 133 | 151 | 134 | 137 | 88 | 86 | 81 | 109 | 342 | 533 |
| rices, wholesale: Ewes, Ohicago.........dol. per $100 \mathrm{lb} .-$ | 3. 59 | 2.00 | 2.00 | 2.63 | 3.91 | 4.09 | 4.13 | 4.00 | 3.69 | 3.00 | 2.95 | 3.09 |  |
| Lambs, Chicago.-....-.dol. per 100 lb .- | 9.00 | 6. 56 | 5.61 | 5.98 | 6.53 | 6.47 | 6.63 | 6.58 | 6.72 | 6.72 | 8.23 | 8.25 | 8.95 |
| Poultry and eggs: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Eggs: ${ }_{\text {Receipts, }} 5$ markets......thous. of cases.. | 704 | 655 | 588 | 642 | 750 | 858 | 1,488 | 860 | , 983 | 1,503 | 1,170 | 85 | 781 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Case......-..........--thous. of cases.- | 4, 632 | 4,633 | 2,380 | 648 | 39 | 34 | 1,508 | 3,901 | 6,366 | 7,595 | 7,947 | 7,373 | -6,353 |
| Frozen.-.--.-..........-....thous. of lb-- | 87,667 | 88,715 | 76, 073 | 64, 879 | 52,726 | 39,413 | 39,516 | 59,313 | 84,680 | 107,937 | 116, 274 | 112, 585 | - 98,653 |
| Poultry: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, cold storage, end of mo. thous. | 53, 041 | 73,401 | 105, 565 | 132,001 | 122, 285 | 106, 776 | 83,713 | 61,815 | 48, 274 | 47,051 | 41, 262 | 34,911 | - 39, 720 |
| TROPICAI. PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa: ${ }_{\text {Imports\#......................long tons. }}$ |  |  |  |  |  |  |  |  |  | 12,332 | 18,229 |  |  |
| Price, spot, Accra, N. Y......-dol. per lb. | . 0510 | . 0485 | . 0487 | . 0504 | ${ }^{23} 0527$ | . 0525 | . 0500 | . 0491 | . 0474 | . 0470 | . 0501 | . 0501 | . 0517 |
| Shipments, Goid Coast and Nigeria long tons.. | 23, 345 | 11,822 | 32,462 | 45, 259 | 59,032 | 52,091 | 30, 175 | 22,657 | 14,631 | 12,796 | 17, 399 | 14,696 | 10,820 |
| Coffee: <br> Clearances from Brazil, total |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports Into United States\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, Rio No. 7, N. Y .-.....-dol. per lb.- | . 068 | . .094 | $\xrightarrow{1,093}$ | 093 | $\xrightarrow{1} .094$ | . 085 | . 076 | . 071 | 071 | . 069 | . 066 | . 064 | . 066 |
| Receipts at ports, Brazil.-. thous. of bags.Stocks, world total, incl. interior of Brazil | 1,651 | 1,154 | 1,113 | 1, 105 | 1,093 | 1,029 | 1,514 | 1,344 | 1,509 | 1,440 | 1,343 | 1,379 | 1,431 |
|  | (1) | 2 21, 133 | (1) | 20, 168 | 25, 904 | 25,633 | 25,060 | 24,722 | 24, 032 | 22,930 | 23, 204 | 24,716 | (1) |
| Visible supply, total excl. Interior of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brazil | 7,794 | 7,064 866 | $\begin{array}{r} 6,820 \\ 820 \end{array}$ | 6,642 | 6,537 705 | 6,477 | 6,915 | 7,153 | 7.374 655 | 7,540 672 | 7,670 799 | 7,749 790 | 7,653 863 |
| Re |  |  |  | not av | lable. |  |  |  | Total in | mplete. |  |  |  |

A Government slaughter not included, see p. 44 of the June 1935 issue
\#See footnote on p. 37 of this issue. Data revised for 1933 , see p. 20 of the October 1934 issue, for 1934 revisions see p .20 of this issue.
$\dagger$ For revisions of exports for 1932, see p. 40 of the June 1933 issue. For revised data for 1933 on all export data, see p. 20 of the September 1934 issue, for 1934 see p. 19 of this issue.
*Now series. See p. 18 of January 1934 issue.

- Includes animals purchased for Federal Reliel Corporation for month of October 1934-February 1935.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | Septem- |

FOODSTUFFS AND TOBACCO-Continued

TROPICAL PRODUCTS-Continued Sugar:
Raw sugar:
Cuba:
Cuba:
Stocks, total, end of month

Candy sales by manufacturers.thous. of dol.-
Fish:
Landings, tresh fish, principal ports
Landings,
Salmos, canned, shipments-chous. of lb. 1 b.
Stocks, total, cold storage, 15 h of month

 Production, crop estimate ...-thous of lb.
Stocks, total, including imported types
(quarteriy) Flue-cured, fire-cured, and air-cured Cigar types.......................ills. of 1 b . Manufactured products:
Consumption (tax-paid withdrawals): Small ciparettes................-millions. Large cigars.-............................................
Manufactured tobace and snuff Exports, cigarettes.............thousands.-
Prices, wholesale:
Cigarettes.......................dol. per 1,000.
Cigars.................................dol. per 1,000.-


 (


## FUELS AND BYPRODUCTS

| Anthracite: COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 120 | 122 | 120 | 91 | 118 | 140 | 84 | 121 | 156 | 156 | 88 | 89 | 162 |
| Prices: <br> Retail, composite, chestnut |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail, composite, chestnuts <br> dol. per short ton.- | 12. 83 | 13.11 | 13.04 | 13.02 | 13.01 | 13.02 | 13.01 | 12.47 | 11.70 | 11.63 | 11.86 | 12.07 |  |
| Wholesale, composite, chestnut $\ddagger$ |  |  |  |  |  |  | 13.01 | 12. | 11.70 | 11.63 | 11.86 | 12.07 |  |
| Probl dol. per short ton-- | 9.969 | 9.815 | 9.833 | 9.847 | 11.033 | 9.841 | 9.716 | 9.132 | 8.809 | 8.918 | 9.245 | 9. 436 | 9.657 |
| Productionf ----.-....thous. of short tons... | 4,279 | 4,729 | 4. 181 | 4. 705 | 5. 691 | 4,505 | 3, 082 | 4.806 | 4. 919 | 5.642 | 3,536 | 2,591 | 4,172 |
| Shipmentst.--.-.--thous. of short tons.- | 3,681 | 4,027 | 3,601 | 4,214 | 5,071 | 3,946 | 2,555 | 4,168 | 4,347 | 4,879 | 3,032 | 2,393 | 3,587 |
| Stocks in storage: * thous of short tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total. |  | 2,673 | 2, 640 | 1,921 | 1,415 | 921 | 774 | 456 | 705 | 970 | 1,462 | 1,758 |  |
| stocks, in yards of dealers. end of month no. of days' supply.- | 62 | 54 | 60 | 36 | 24 | 23 | 24 | 27 | 36 | 44 | 54 | 72 | 60 |
| Bituminous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coke plants.........thous. of short tons.-- | 4,530 | 3,481 | 3,438 | 3,637 | 4,199 | 4,178 | 4,381 | 3,969 | 4,134 | 3,860 | 3,765 | 4,086 | 1,171 |
| Electric power plants $\dagger$ - |  | 3, 881 | 3, 38 | 3,637 | 4,199 | 4,178 | 4,381 | 3,809 | 4, 134 | 3,800 | 3,100 | 4,086 | 1,14 |
| thous. of short tons.-- | 3,423 | 2,915 | 2,698 | 2,870 | 3.011 | 2. 677 | 2,643 | 2,540 | 2,579 | 2,608 | 2,802 | 3,038 | © 2,959 |
| Railroads.-.-......thous. of short tons.. |  | 5, 089 | 4,855 | 5, 248 | 5,550 | 5,094 | 5,389 | 4,822 | 4,706 | 4, 535 | 4,329 | 4,575 | 4,789 |
| Vessels, bunker....-thous. of long tous.-1 | 161 | 109 | 120 | 89 | 79 | 82 | 99 | 95 | 132 | 144 | 161 | 156 | 128 |

a Revised.
$\dagger$ Revised series. For revisions refer to the
' November 1 estimate.

- Deceniber 1 estimate.
$\dagger$ Revised series. 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. For 1934 revisions see $p .19$ of this issue. 1932 final rovision of anthracite profuction, p. 42 , Janiary 1934 . Anthracite shipanents for 1932 , p. 42, December 1933; consumption of biturninous coal by electric power plants for 1932, p. 42, May 1933; for 1933, p. 42. May 1934. Data also revised for 1934. Revisions not shown on p. 43 of the June 1935 issue will appear in a subsequent issue. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For and sevis of refined sugar at 2 ports (for period January 1925 - 1 pril 1935) are shown on pap and stocks of refined sugar at 2 ports (for period January 1925-A pri 1935) are shown on p. 15 of the October ig35 issue, change resulted from a reduction in the number of fenmeries.
\#See footnote on p. 37 of this issue. Data revised for 1933 , see p. 20 of the October 1934 issne. For 1934 revisions, see p. 20 of this issue
$\pm$ Beginaing with August 1934 certain anthracite stocks were included which had not been covered in previous reports.

* New series. For earlier data, see p. 20 of the Anquit 1934 issue, for receipts of refined sugar from Hawaii and Puerto Fico and imports from Cuba. Data prior to May 1934 on imports of refined sugar from the Philippine Islands are not available

I Monthly retail price of coal was discontinued with the month of August 1935. Subsequent to that month the price will be shown quarterly.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | A pril | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ |

FUELS AND BYPRODUCTS-Continued

| COAL-Continued <br> Bituminous--Continued. <br> Exports...............-thous of long tons.. Price, retail composite, 38 cities 9 dol. per short ton | 789 | 1,059 | 949 | 637 | 366 | 351 | 356 | 882 | 772 | 955 | 983 | 1,080 | 804 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8.41 | 8.35 | 8.35 | 8.36 | 8.37 | 8.39 | 8.39 | 8.24 | 8.11 | 8.05 | 8.12 | 8.12 |  |
| Prices, wholesale: | 4.324 | 4.190 | 4. 190 | 4. 190 | 4. 180 | 4. 180 | 4. 180 | 4. 180 | 4.217 | 4. 234 | 4. 252 | 4. 233 |  |
| Composite, mine run dol. per short ton.. |  |  |  |  |  |  |  |  |  |  |  |  | $\begin{array}{r} 4.237 \\ \text { 4. } 336 \end{array}$ |
| Prepared sizes dol. per short ton-- | 4.451 | 4.44932.807 | 4.44930.856 | 4.46032,331 | 4.45936,681 | 34 | 4.44638.655 | 4.314 | $\begin{array}{r} 4.277 \\ 26.773 \end{array}$ | $\begin{array}{r} 4.294 \\ 30,067 \end{array}$ | $\begin{array}{r} 4.314 \\ 22,252 \end{array}$ | 4.28126,112 |  |
| Productiont thous of short tons- | 37,664 |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, consumers, and retan dealers, end of month...........thous. of short tons.- | 39,600 | 35,810 | 36,356 | 34, 476 | 32,045 | 32, 197 | 38,543 | 36, 249 | 35,541 | 41, 127 | 40, 772 | 40,378 | c 40,904 |
| COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports ................thous. of long tons.. | 54 | 92 | 83 | 42 | 32 | 25 | 23 | 18 | 50 | 69 | 70 | 62 | 54 |
| dol. per short ton-. | 3.64 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.70 | 3. 60 | 3.60 | 3. 54 | 3.37 | 3.33 | 3. 33 |
| Production: |  |  |  |  |  |  |  | $\begin{array}{r} 67 \\ 2,670 \\ 120 \end{array}$ | $\begin{array}{r} 57 \\ 2,793 \\ 132 \end{array}$ | $\begin{array}{r} 61 \\ 2,600 \\ \quad 135 \end{array}$ | $\begin{array}{r} 46 \\ 2,566 \\ \mathbf{1 4 0} \end{array}$ | $\begin{array}{r} 56 \\ 2,778 \\ 131 \end{array}$ | $\begin{array}{r} 55 \\ 2,836 \\ \hline 123 \end{array}$ |
| Beehivet -..........--thous. of short tons | $\begin{array}{r}\text { a } 90 \\ 3,052 \\ \hline 119\end{array}$ | $\begin{array}{r}78 \\ \mathbf{2}, 312 \\ \hline 129\end{array}$ | $\begin{array}{r} 97 \\ 2,262 \end{array}$ |  |  |  | $\begin{array}{r} 101 \\ 2,911 \end{array}$ |  |  |  |  |  |  |
| Byproduct Petro.....-thous. |  |  |  | $\begin{array}{r} 2,414 \\ 97 \end{array}$ | $2,802$ | $\begin{array}{r} 2,781 \\ 110 \end{array}$ |  |  |  |  |  |  |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Byproduct plants ....thous. of short tons | $2,975$ | $\begin{array}{r} 3,081 \\ 464 \end{array}$ | $\begin{array}{r} 3,418 \\ 459 \end{array}$ | $\begin{array}{r} 3,418 \\ 405 \end{array}$ | $\begin{array}{r} \mathbf{3}, 129 \\ \mathbf{3 7 5} \end{array}$ | $\begin{array}{r} 2,860 \\ 353 \end{array}$ | $\begin{array}{r} 2,961 \\ 367 \end{array}$ | 3,019397 | $\begin{array}{r} 2,791 \\ 416 \end{array}$ | $\begin{array}{r} 2,787 \\ 424 \end{array}$ | $\begin{array}{r} 2,995 \\ 441 \end{array}$ | 3. 192 | 3,129454 |
| Petroleum, refinery . . thous of sbort tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum |  |  |  |  |  | $\begin{gathered} 70,817 \\ 1.753 \end{gathered}$ |  |  | 80,412 | $\begin{aligned} & 81,724 \\ & 9 \end{aligned}$ |  |  |  |
| Consumption (run to stills) -thous. of bbl | 85,132 2,815 | 75,991 2,395 | $\begin{array}{r}73,784 \\ 3,448 \\ \hline\end{array}$ | 76,593 2,794 | 75.456 1,699 |  | $\begin{array}{r} 76,630 \\ 3,227 \end{array}$ | $\begin{array}{r} 75,066 \\ 2,651 \end{array}$ |  |  | 84,903 3,000 | 84,584 3,110 | 83,347 2,870 |
|  | 2,815 .940 | 2,395 .940 | $\begin{array}{r}3.748 \\ \times \\ \hline\end{array}$ | $\begin{array}{r}2.794 \\ \hline .940 \\ \hline\end{array}$ | 1,699 .940 |  |  |  | $\begin{array}{r}\text { 3, } \\ \hline 1640 \\ \hline\end{array}$ | $\begin{array}{r}2,9370 \\ \hline .940\end{array}$ | $\stackrel{3}{3,940}$ | $\stackrel{3}{ } \times 1.940$ | 2,870 .940 |
| Productionts - .-......... thous of bbl | 88,16073 | 76,59367 | 72,39969 | 74,79770 | 78,71569 | 72,76372 | 81,48868 | 78,427 | 82,45470 | 82,338 | 85,48574 | 84,816 | 84.10974 |
| Refinery operations --..-pct. of capaeity.- |  |  |  |  |  |  |  | 68 |  | 74 |  |  |  |
| Stocks, end of moath: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| California: <br> Heavy crude and fuel oils |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Heavy crune and thous. of bbl.- | 59,383 | 67, 133 | 63.891 | ${ }^{61,861}$ | $\begin{aligned} & 60,879 \\ & 37.823 \end{aligned}$ | ${ }^{60,689}$ | $\begin{gathered} 59,714 \\ 36.872 \end{gathered}$ | $\begin{aligned} & 58.818 \\ & 35.377 \end{aligned}$ | -58,928 | $\begin{aligned} & 57,894 \\ & 33.282 \end{aligned}$ | $\begin{aligned} & 58,498 \\ & 32,662 \end{aligned}$ | 58, 243 | 58.51834,981 |
| Light crudes ....-....-thous. of bbl | 35,591 | 37. 209 | 37.290 | 37,529 |  |  |  |  |  |  |  | r $\begin{array}{r}38,494 \\ 284,471 \\ 56,055\end{array}$ |  |
| East of California, totalts thous. of bbl | $\begin{gathered} 0,0,568 \\ 271,551 \end{gathered}$ | $\begin{array}{r} 302,636 \\ 56,339 \end{array}$ | $\begin{array}{r} 54,240 \\ 297,068 \\ 5,253 \end{array}$ | $\begin{array}{r} 81,020 \\ 292,810 \\ 5,019 \end{array}$ | $\begin{array}{r} 293,220 \\ 55,892 \end{array}$ | $\begin{array}{r} 292,776 \\ 56,316 \end{array}$ | $\begin{array}{r}\text { 295, } \\ \text { 57,651 } \\ \\ \hline\end{array}$ | $\begin{array}{r} 297.380 \\ 69.343 \end{array}$ | 293, 24059,909 | 294,57,584 | $\begin{array}{r} 289,703 \\ 56,081 \end{array}$ |  | 278,64353,710 |
| Refineriest \$......-...-thous. of bbl... |  |  |  |  |  |  |  |  |  |  |  | 56,055 |  |
| Tank farms and pipe linesty ${ }_{\text {thous. }}$ of bbl.. | $\begin{array}{r} 222,817 \\ 1,218 \end{array}$ |  | 241, 815 | 237,791 | 237, 3 | 238, 460 | 237,700 | 238,037 | 238, 331 | 6, 730 | 233,622 | 228, 416 | 24, 933 |
| Wells completedt\$.................... |  | $1,171$ | 1,036 | 1,051 | 1, 004 | 1,103 | 1,209 | 1,248 | 1,467 | 1,385 | 1,348 | 1,42S | 1, 433 |
| Refined products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas and fuel oits: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption: Electric power plants $\dagger$. thous of | 1,164 | 926 | 800 | 894 | 892 | 796 | 814 | 764 | 849 | 852 | 931 | 1,011 | ${ }^{\text {a } 1,041}$ |
| Railrouds ............. thous of bbl |  | 3,494 | 3.215 | 3,353 | 3,437 | 3,108 | 3,441 | 3.365 | 3.390 | 3, 241 | 3,300 | 3, 381 | 3,366 |
| Vessels, bunker .......... thous. of hbl | 2, 740 | 2,354 | 2,250 | 2,434 | 2,477 | 2, 148 | 2,698 | 2,402 | 2, 621 | 2,496 | 2, 666 | 2, 762 | 2, 560 |
| Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl. | . 700 | . 725 | . 750 | . 750 | . 750 | . 750 | . 750 | . 750 | . 769 | . 775 | . 7 | . 750 | 740 |
| Production |  | 20.144 | 19, 917 | 21,088 | 20,3 | 19.17 | 20,4:3 | 19.32 | 21,31 | 20, 267 | 20,2 | 21,23 | 21,493 |
| Residnal fueloint\% thous | 22,6 |  | 19,917 | 21,088 |  |  | 20,4 |  |  |  |  |  |  |
| Gas oin tud distina thous. of bbl | 9,068 | 7.904 | 8,044 | 8,136 | 7,696 | 7,147 | 8,678 | 7,183 | 8,198 | 8,205 | 8,709 | 8,129 | 8,885 |
| Stocks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Residual tuel on, east of Calif | 26, 265 | 27,379 | 28, 981 | 26.579 | 25, 274 | 24,136 | 23, 614 | 22,677 | 23,884 | 25, 548 | 26,90 | 27, 179 | 27,351 |
| Gas oil and distillate fuels, total* $\%$ thous. of bbl | 24, 299 | 24,848 | 24, 449 | 21,957 | 18, 02 | 16, 260 | 16, 052 | 16, 232 | 17,365 | 20, 232 | 22,91 | 23, 860 | 24, 272 |
| Gasoline: thous of bhl |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumptionts Erporta | 41,401 2,195 | 37,674 1,823 | 34,998 1,833 | - | 23,062 1,845 | 26.432 1,092 | 31,997 2,081 | 36.076 1,330 | 39,089 1,848 | 37,884 2,729 | 41,203 2,759 | 42,836 2,453 | 37,862 2,688 |
| Exports* (Sine (Ser Foreign Trade.) |  | 1,823 | 1,833 | ${ }^{1} 1,373$ | 1,845 | , 092 | 2,081 | 1,330 | 1,848 | 2, 729 | 2, 79 |  | 2,6,8 |
| Price, whateste: <br> Drums, telivered. N Y. dol par gal | 173 | 155 | 155 |  |  | . 128 |  | . 138 | . 162 |  |  | 173 | 173 |
| Reflery, okfinoma dol pergal | . 056 | . 043 | . 046 | . 016 | . 045 | . 044 | . 046 | . 051 | . 053 | .056 | . 050 | . 056 | . 056 |
| Price. retail service station, |  | . 11 | . 124 | . 129 | . 13 | . 132 | . 133 | . 13 | 13 | . 140 |  |  |  |
| Production |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At natural gas plantsts thons. of bbl | 3,574 41,956 | 3.267 36.282 | 3,240 35.591 | 3. 35. 263 36 | 3,286 35,320 | 2,952 32,702 | 3,223 35,314 | 3.056 34,728 | 3,085 37,583 | 3,134 38,180 | 3,132 40,667 | 3.004 40,488 | 3,202 39,817 |
|  | 41,956 | 36,282 | 35,591 | 35,997 | 35,320 | 32,702 | 35, 314 | 34, 728 | 37,583 | 38, 180 | 40,667 | 40, 488 | 39, 817 |
| Ketan distributh mills. of gal |  | 1,094 | 1,022 | 931 | 848 | 809 | 970 | 1,043 | 1,113 | 1,145 | 1,243 | 1,258 | ${ }^{1} 1,176$ |
| Stocks, end of menth: | 2,442 | 1.033 | 889 | -1,33f |  |  |  | 2.050 | 2,579 | 2,745 | 3,027 | 2,975 | 2. 760 |
| At refineriosts --......-thons. of bbl | 27,280 | 26. 261 | 25, 201 | 28,311 | 33, 224 | 38, 348 | 40, 220 | 37, 867 | 34,725 | 32,499 | 30, 550 | 26,549 | 27, 166 |
| Kerosene. | 4,520 |  | 4,451 | 4,761 | 4,293 | 4,597 | 3,959 | 3,751 | 3, 545 | 2,768 | 2,885 | 3, 631 |  |
| Expirts | 4, 370 | ${ }_{6} 956$ | 4.4 .85 | $\xrightarrow{4} 798$ | 4, 691 | + 441 | 538 | 488 | 496 | , 614 | 456 | 519 | 750 |
| Price, $150^{\circ}$ water white, refinery, Pa . <br> dol. per gal | 049 | . 049 | 048 | . 046 | . 047 | . 049 | 050 | . 050 | . 050 | . 050 | . 050 | . 048 | . 049 |
| Production \$ .-........thous. of bbl. | 4,978 | 4, $8 \times 9$ | 4,786 | 4,777 | 5,011 | 4,791 | 5,215 | 4,325 | 4,474 | 4,417 | 4, 212 | 4,390 | 4,498 |
| Stoeks, end of months ...- thous. of bbl.- | 9,318 | 7. 497 | 7. 199 | 6.398 | 6. 388 | 6, 119 | 6, 834 | 6,886 | 7, 295 | 8,310 | 9, 169 | 9,398 | 9, 238 |
| Lubrieating oif: Consumptionts .........thous. of bbl. |  |  |  |  |  |  |  |  | 1,919 | 1,558 | 1,655 | 1,667 | 1,697 |
| Consumptionts............thous. of bbl.. Price, eylinder oil, refinery. Pa. | 1,820 | 1,674 | 1,493 | 1,391 | 1,557 | 1,297 | 1,617 | 1,802 |  |  |  |  |  |
| Price, csmader on, reanery dol per gal | 120 | 146 | 134 | 126 | 110 | 113 | . 110 | . 110 | . 113 | . 120 | . 120 | . 120 | . 120 |
| Productions $-\cdots$ - thous. of bbl | 2,463 | 2. 145 | 2.090 | 2.346 | 2, 175 | 2,028 | 2, 251 | 2,309 | 2,392 | 2, 247 | 2,213 | 2,399 | 2,357 |
| ceks, refimery, end of months |  | 6.939 | 8, 869 | 7.331 | 7, 100 | 7,416 | 7,27 | 7,020 | 6,89 | 6,855 | 6,517 | 6, 649 | 6,607 |

- Revised.
- New h isis due to reniassification of motor-1ne! atocke
$\dagger$ Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Bituminous coal production, for 1932, p. 42, January 1934. Bituminous coal productinn revised for 1933 and 1934. Revisions not shown in the May 1935 issue will appear in a subsequent issue. Beehive and byproducts coke for 1932 . p. 43 of Decernber 1933 issue. and for 1933 revisions see p . 43 . July 1934 Data for 1934 also revised revisions not shown in the July 1935 issue will appear in a subsequent issue Crude petroleum production. stocks, east of California (total), at refineries and at tank farrus and pipe intes. and wells completed, for 1932 See footnote on p. 56. November 1933
 not shown for 1934 on $p .44$ of the June 193.5 issue will appear in a subsequent issue. Prodnction of residuar fuel oils and gas on and distinate fuels, stocks of residual fuel cating nil, for 1932. p 56 , Novernher 1933; retail distribution of gasoline in 41 States for 1932, p. 43. May 1933, for 1933. p 43 . May 1934.


- Dita revised for 1933, see p. 20 of the Soptember 1934 issue; for 1934 revisions see n . 19 of this issue.
- New series. For earlier data see p. 20 of the February 1933 issue, productinn and ctocks of residual fuel oil and gas oil and distillate fuels.
$T$ Monthly retail price of coal was discontinued with the month of August 1935 . Subsequent to that month the price will be shown quarterly.

| Monthly statistics through December 1931, sogether with explanatory footnotes and references to the sources of the data, may be found in the 1992 Annual Supplement to the Survey | 1935 | 1934 |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October ${ }^{\text {Novem- }}$ ber | Decem- ber | January | February | March | April | May | June | July | August | Septem- ber |

## FUELS AND BYPRODUCTS-Continued

| PETROLEUM AND PRODUCTSContinued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Reflned products-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Asphalt: Imports\#........thous. of short tons.. | 6 |  |  | 0 | 3 | 9 | 8 | 1 | 0 | 2 | 2 | 2 | 7 |
| Production $\dagger \$ . .$. thous of short tons.- | 351 | 286 | 225 | $1: 5$ | 147 | 132 | 182 | 251 | 308 | 350 | 352 | 380 | 343 |
| Stocks, refinery, end of month thous. of short tons | 341 |  | 309 | 339 | 366 | 378 | 409 | 411 | 424 | 435 | 405 | 363 | 354 |
| Coke. (See Coke.) ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wax: |  |  |  |  |  |  |  | 43.120 |  | 31,360 | 32.480 | 35.000 | 36,400 |
| Stocks, refinery, end of mos ithous of 1 b- | 124,557 | 123.099 | 130, 222 | 136,136 | 141,252 | 145. 744 | 141, 809 | 144.153 | 145,982 | 141,506 | 138, 941 | 136, 646 | 131, 360 |

LEATHER AND PRODUCTS

| HHDES AND SKINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Imports, total hides and skins $\dagger$ \# . thous. of lb .- | 27, 786 | 10,018 | 11,095 | 12,635 | 16.879 | 18, 568 | 24,705 | 24.736 | 2:,003 | 25,107 | 33, 178 | 28,357 | 25, 056 |
| Calf and kip skins........-.-.thous. of lh.- | 2,236 | . 919 | 6.55 | a 1,131 | 1,289 | 1,306 | 1. 429 | 1,140 | 1,810 | 2,942 | 2, 164 | 1,931 | 2, 225 |
| Cattle hides...--------------thous. of lb. . | 12, 670 | 2,148 | 3. 753 | - 5, 303 | 5, 610 | 7.402 | 11,801 | 12, 815 | 12, 275 | 10, 203 | 16,329 | 11,907 | 11, 712 |
|  | 5,574 | 3, 202 | 3,219 | 2,856 | 5,752 | 5, 870 | 6, 480 | 6.132 | 6, 050 | 7, 277 | 8,211 | 7,950 | 6,133 |
| Sheep and lamb skins.........thous. of lb.- | 5,827 | 2, 658 | 2, 554 | 2,397 | 2,549 | 2. 351 | 3, 140 | 3, 160 | 4,643 | 3,348 | 4,470 | 3, 576 | 3,146 |
| Livestork inspected slaughter: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calves | 1, ${ }^{531}$ | 660 | 522 | 494 | ${ }_{5}^{512}$ | 391 | 473 | 511 | 708 | 439 669 | 464 745 | 472 875 | 458 886 |
|  | 1,083 2,135 | 1,417 3.546 | 1.284 4.023 | 1,076 4,196 | 978 3,047 | 663 2,409 | 691 2,158 | 683 2,177 | 735 2,172 | 669 1,828 | 745 1,712 | 875 1,668 | 886 1,453 |
| Sheep 4...-..-.-.-.-.-.-. thous of animals.- | 1,765 | 2627 | 1.447 | 1,298 | 1,345 | 1. 137 | 1,374 | 1. 483 | 1, 584 | 1,421 | 1,546 | 1,665 | 1,549 |
| Prices, wholesale: <br> Packers, heavy native steers, Chicago dol. per lb. | . 154 | . 096 | . 099 | 110 | . 120 | 111 | . 104 | . 113 | . 123 | . 124 | .130 | . 132 | . 143 |
| Calfskins, no. 1 country, Chicago <br> LEATHER | . 176 | . 092 | . 110 | . 114 | . 122 | . 113 | . 112 | . 118 | . 153 | . 156 | . 146 | . 138 | . 158 |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sole leather --.......-.----thons. of lb.- | \% 510 | 363 6 | 451 | - ${ }^{233}$ | 281 | 184 | 187 | ${ }^{2} 213$ | 448 | 5 242 | 382 | 443 | 430 |
| Upper leathert* ...........thous. of sq. ft.. | 8,563 | 6,684 | 6,030 | - 5, 676 | 5, 428 | 7,307 | 7.094 | 6,040 | 6,035 | 5,522 | 4,595 | 5,798 | 3,603 |
| Production: | 286 | 1,101 | 1,015 | 1.079 | 1.119 | 023 | , 095 | 1.088 | 1, 156 | 1,316 | 399 | , 349 | 1,227 |
|  | 2,045 | 1,678 | 1,684 | 1,683 | $1.8: 8$ | 1, 719 | 1.808 | 1, 823 | 1, 1,866 | 1,661 | 1, 719 | 1,830 | a 1, 724 |
| Gont and kid*f.-.-.-...-. - thous of skins.. | 4,539 | 3.637 | 3, 329 | 3,274 | 3. 593 | 3652 | 4.733 | 4, 184 | 3,970 | 3,587 | 4,061 | 4, 091 | - 3, 993 |
| Sheep and lamb* $\dagger \ddagger$.-.-.-.thous of skins. | 4,111 | 3,062 | 2,871 | 2. 707 | 3,131 | 3.090 | 2.982 | 3,144 | 2,850 | 2,802 | 3,039 | 3,474 | 3, 061 |
| Prices, wholesale: <br> Sole, onk, scoured backs (Boston) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per lh. | . 37 | . 27 | . 27 | . 28 | . 30 | . 30 | . 30 | . 32 | . 37 | . 35 | . 34 | . 35 | . 35 |
| Upper, composite, chrome, calf, black, Stocks of cattle hides and leathers (all kinds) end of month: | . 380 | . 296 | . 298 | . 307 | . 319 | . 320 | . 320 | . 320 | . 342 | . 354 | . 361 | . 362 | 373 |
| Totan* In process and finished* | 18,016 | 16, 837 | 17.421 | 17,005 | 18,288 | 18.236 | 18. 152 | 18,209 | 18,203 | 18,044 | 17,844 | 17,764 | a 17, 851 |
| thous of equiv. hides.- | 11,423 | 10, 253 | 10,507 | 10.830 | 11.271 | 11,394 | 11.419 | 11,447 | 11,516 | 11,487 | 11,381 | 11,330 | a 11, 273 |
|  | 6,593 | 6, 584 | 6,914 | 7,075 | 7,017 | 6,842 | 6,733 | 6,762 | 6,687 | 6,557 | 6,463 | 6,434 | a 6,575 |
| LEATHER MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Qloves and mittens: <br> Production (cut), total* dozen pairs |  | 209, 337 | 196. 371 | 141, 377 | 141. 124 | 177, 442 | 194,886 | 187.746 | 201, 204 | a194, 270 | a194, 951 | 271,909 | 255, 792 |
| Dress and semidress*-.-..-- dozen pairs .- |  | 134, 592 | 131,082 | 86, 735 | 74.649 | 100, 424 | 114.880 | 103, 353 | 112,955 | 114.037 | 108,360 | 147,926 | 142, 230 |
| Work*--.-.-------------- dozen pairs.- |  | 74, 745 | 65, 289 | 54, 642 | 66, 475 | 77, 018 | 80, 006 | 84, 393 | 88, 249 | a 80, 233 | - 86, 591 | 123,983 | 113,562 |
| Ghoes: Exports...................thous. of pairs.- | 10 f |  |  |  |  |  |  | 82 | 79 | 68 |  |  |  |
| Prices, wholesale: | 10 | 72 | 77 | 49 | 40 | 55 | 82 | 82 | 79 | 68 | 69 | 101 | 73 |
| Men's black calf blucher, Boston dol. per pair- | 5. 50 | 5. 50 | 5. 50 | 5.50 | 5.50 | 5. 50 | 5. 50 | 5. 50 | 6. 50 | 5. 50 | 5. 50 | 5. 50 | 5. 50 |
| Men's black calf oxford, lace, St. Louis dol. per pair | 4.31 | 4.15 | 4.15 | 4.15 | 4.15 | 4. 15 | 4. 15 | 4.15 | 4.15 | 4.15 | 4.21 | 4. 25 | 4. 25 |
| Women's colored calf, Goodyear welt, oxford, average.......... dol. per pair. | (1) | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4. 00 | 4.00 | 4.00 | 4.00 | 4.04 | (1) | (1) |
| Production, totalf.........-thous of pairs - | 35, 139 | 28. 709 | 23, 852 | 23.200 | 29,007 | 30, 107 | 33. 584 | 33.828 | 30.750 | 26.732 | 31, 087 | 30,508 | - 33,468 |
| Mes'st...-.-.-.-.-.-....thous. of pairs. . | 9.648 | 7,634 | 6,939 | 6,563 | 7,677 | 7. 567 | 8. 136 | 8.050 | 8, 145 | 7,794 | 7,795 | 8.888 | -8,186 |
| Boys' and youths't......thous. of pairs.- | 1.691 | 1,512 | 1,252 | 1,194 | 1,381 | 1,273 | 1,384 | 1.370 | 1.511 | 1,566 | 1,701 | 1,657 | ${ }^{\text {a }} 1,469$ |
| Women'st-.-........--- thous of pairs -- | 11,680 | 8, 804 | 6, 147 | 7,746 | 11,897 | 12.631 | 13,927 | 13. 563 | 10,810 | 8,727 | 13, 001 | 15, 622 | - 13, 217 |
| Missses' and children's $\dagger$ thous. of pairs-- | 3,134 | 2, 771 | 2, 293 | 2, 401 | 3, 078 | 3. 136 | 3, 301 | 3. 610 | 3. 177 | 2, 306 | 2. 902 | 3. 295 | 2,929 |
| Slippers, all typest.-.... thous of pairs | 5,869 | 5,212 | 4, 827 | 2, 892 | 1,734 | 2. 106 | 2, 559 | 2. 618 | 2. 948 | 2,516 | 3,231 | 4, 054 | - 4,807 |
| All other footweart...... thous of pairs . | 3.117 | 2, 775 | 2,394 | 2,404 | 3,239 | 3,393 | 4,279 | 4. 617 | 4.160 | 3,423 | 3, 056 | 2,992 | - 2,859 |

- Revised.
IRaw stocks in all hands as shown above include all hides from Government animals slanghtinued by reporting source in July 1935.
Hides from cattle allotted to state relief

1 Data discontinued by reporting source in July 1935. IRaw stock in all hands as shown above include all hides from Government animals slaughtered under Federal inspection. Hides from cattle allotted to State relie
gencies and which were not killed under Federal inspection are no included unless they have already inoved intos ight it is obvious, therefore, that a quantity of bides from noninspected slaughter held by State Relief Agencies constitutes an invisible addition to the visible supplies shown above.
$\ddagger$ Hata on production of sheep and lamb and goial and rid leatiners from 1927-34 have been revised. For revisions not stawn on p. 44 of the Apri! 1935 issue see $p$. 19 the June 1935 issue.
A Government relief slanghter included for the period June 1934 -February 1935 . See $p$. 44 of the June 1935 issue for the figures, excluding relief slaughter. For sheep and lubs, relief a quenter only nffected the thta or e months of September to December 1934

Data revised for 1983. See p. 20 of the January 1935 issue. For 1934 see p. 20 of the October 1935 issue.
see font note on p. 37 of this isstae. Imports revised for 1933 , see p. 20 of the October 1934 iscue, for 19344 revisions see o. 20 of this issue.
*New series: For earlier data refer to the indicated pages of the monthly issues. Leather production, p. 19, June 1933; leather stocks, p. 19, January 1935. New series on gloves and mittens cover 234 identical manufactures as reported to the U. S. Department of Commerce, Bureau of the Census. Data prior to July 1934 are not available. These data are not comparable with data through January 1934 previously shown.
able. Revised series. For earlier data refer to the in licated pages of the monthly issues, Production of cattle, sheep, and lamb leather, p. 44, April 1934 ; inports of total hides and shins for 1932 , exports of upper leather for 1932 , p. 43 , june 1933 ; boot and sh eperduction for 1934, p. 45, March 1935 . Production on asphat for 1932 , p. 56 , November 1933.

- Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of this issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | Septem- ber |

## LUMBER AND MANUFACTURES

| LUMBER-ALL TYPES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports (boards, planks, and scantlings)** M ft. b. m | 77,810 | a 88, 813 | * 93, 861 | 106, 766 | 91,728 | 93,762 | 101,200 | 89, 276 | 67, 627 | 61,883 | 59,893 | 73,012 | 81,752 |
| National Lumber Mfgrs. Assn: A $\dagger \\|$ $\qquad$ | 1,873 | 1,226 | 1,036 | 896 | 1,039 | 1,072 | 1,144 | 1,268 | 1,239 | 1. 242 | 1,571 | a 1.733 | 1,664 |
|  | 1, 290 | 1, ${ }_{193}$ | 1,032 | ${ }_{163}$ | 1, 217 | ${ }^{1} 222$ | 1,142 | ${ }^{1} 233$ | ${ }^{1} 236$ | - 217 | 1,288 | -2xi | , 288 |
| Suftwoods*-................-mill. ft. b. m-- | 1,583 | 1,033 | 864 | 733 | 822 | 850 | 912 | 1,035 | 1,003 | 995 | 1,283 | 1,44 | 1,381 |
| Shipments, total*...-......-mill. ft. b. m..- | 1,697 | 1,321 | 1, 145 | 1,066 | 1,207 | 1,196 | 1,224 | 1,401 | 1, 490 | 1,329 | 1,524 | -1.185 | 1,56f |
| Hardwoods**.....---....-mill. ft. b. m.- | , 270 | 1237 | 214 | 196 | 224 | 233 | 227 | 242 | 241 | 1268 | 1293 | , 280 | 25. |
| Softwoods**-.......-.....mill, ft. b. m-- | 1,427 | 1,08: | 931 | 870 | 983 | 963 | 997 | 1,159 | 1,249 | 1,063 | 1,231 | 1,377 | 1,30\% |
| Stocks, gross end of month total. ft. b. m._ | 7,533 | S, 171 | 8,032 | 7,872 | 7,704 | 7,580 | 7,479 | 7,346 | 7,133 | 7,084 | 7,131 | 7,218 | 7,347 |
| Hardwoods*..............-mill. ft. b. m ${ }_{\text {- }}$ | 2, 150 | 2,163 | 2, 121 | 2,098 | 2,091 | 2,080 | 2,085 | 2,076 | 2,071 | 2,030 | 2,085 | 2, 105 | 2, 131 |
| Softwoods**-.............-mill. ft. b. m-- | 5,383 | 6,008 | 5,911 | 5,774 | 5,613 | 5,500 | 5,394 | 5, 270 | 5,062 | 4,994 | 5,046 | 5,113 | 5,216 |
| Retail movement: <br> Retail yards, Ninth Fed. Res. Dist.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales............-...........M M ft. b. m.- | 14, 125 | a 10,174 | 7,777 | 4,019 | 3,403 | 2,738 | 3,340 | 5,776 | 8,180 | 10,629 | 10,636 | 11,56\% | 9,787 |
| Stocks, end of month .-...... M it. b. m-- | 64,942 | - 57, 332 | 55, 191 | 53,948 | 58, 442 | 63,831 | 66,738 | 67,415 | 69,405 | 67, 104 | 67, 160 | 69,817 | 69,793 |
| Retail yards, Tenth Fed. Res. Dist.: Sales | 3. 132 | 2,801 | 2,499 | 1,626 | 1,735 | 1,689 | 2,317 | 2,517 | 2,883 | 2,701 | 3,741 | 3,257 | 2,882 |
| Stocks, end of month.........M ft. b. m... | 25,622 | 26, 221 | 25,929 | 25, 399 | 25, 584 | 25, 895 | 26,0<2 | 26,619 | 26,788 | 26,991 | 27,569 | 27,773 | 27, 002 |
| Flooring |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, beech, and birch: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| orders: <br> New <br> Mft.b.m. | 4, 634 | 3,395 | 2,905 | 2,669 | 4,122 | 4, 630 | 2,886 | 3,634 | 4,307 | 4,311 | 5,706 | 4,278 | 3,917 |
| Unfilled, end of month......-M ft. b. m.- | 4. 763 | 4,149 | 3.819 | 3, 510 | 4, 561 | 5,831 | 5,151 | 5,195 | 5,112 | 5,388 | 6,045 | 5,498 | 4,989 |
| Production..............-....-M M f. b. m.- | 5,584 | 4, 5446 | 2,673 | 3,339 | 3,366 | 3,440 | 3. 894 | 3, 942 | 3, 342 | 4,347 | 4,200 | 4,315 | 4,276 |
|  | 4,891 | 3,408 | 3,005 | 2,668 | 3,302 | 2,812 | 2,929 | 4. 148 | 4, 410 | 4,692 | 5, 114 | 5,037 | 4,035 |
| Stoeks, end of month.......... M ft. b. m-- | 20,497 | 20,832 | 20,286 | 21,001 | 21, 059 | 21, 508 | 22, 766 | 22, 301 | 21,313 | 21,043 | 20, 295 | 18, 214 | 19,638 |
| Oak: Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New...............----...-M M f. b. m.- | 24, 383 | 9, 802 | 8, 262 | 6, 246 | 9,939 | 12,264 | 15,889 | 13,947 | 21,991 | 18,622 | 15,466 | 16,456 | 19,459 |
| Unfilled, end of month .....-M Mt . b. m.- | 14,347 | 7,972 | 6,425 | 5,678 | 6, 406 | 8,504 | 10,237 | 10.638 | 14, 422 | 15, 304 | 12,423 | 11,004 | 13,065 |
|  | ${ }^{21.642}$ | 9,404 | 9.182 | 7,704 | 8,777 | 7,773 | 10,245 | 11,698 | 15, 078 | 18, 108 | 20,606 | 17,642 | 19,467 |
| Shipments-...................-M $\mathrm{Mt}$. b. m-- | 23,475 | 10,095 | 9, 633 | 6,964 | 8,676 | 9,015 | 14,606 | 14.438 | 18,306 | 17,732 | 18, 374 | 17,864 | 17,402 |
| Stocks, end of month..........M ft. b. m.- | 52,843 | 62,793 | 63,077 | 63, 614 | 63,302 | 61,442 | 57,061 | 53, 959 | 50,392 | 50, 639 | 52, 644 | 52, 408 | 54,475 |
| Hardwoods |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hardwoods (Southern and Appalachian districts): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New---.-.-.-.-........-mill. ft. b. m.- |  | 101 | 109 | 124 | 146 | 173 | 158 | 158 | 161 | 158 | 158 | 195 |  |
| Unfilled, end of month _ mill. ft. b. m_ |  | 229 | 227 | 261 | 269 | 287 | 262 | 264 | 269 | 271 | 279 | 296 |  |
| Production......-......-. mill. ft. b. m. |  | 98 | 90 | 86 | 131 | 146 | 150 | 150 | 146 | 146 | 191 | 210 |  |
| Shipments--..............mill. ft. b. m.- |  | 105 | 113 | 109 | 131 | 161 | 161 | 173 | 173 | 176 | 180 | 184 |  |
| Stocks, total, end of month mill. ft. b. m.. |  | 1,947 | 1,927 | 1.932 | 1,914 | 1,905 | 1,860 | 1,842 | 1,823 | 1,793 | 1,819 | 1.917 |  |
| Unsold stocks..........-mill. ft. b. m... |  | 1,719 | 1,700 | 1,671 | 1,645 | 1,618 | 1,598 | 1,578 | 1,854 | 1,522 | 1, 1,39 | 1,621 |  |
| Gum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month mill. ft. b. m. |  | 30 | 38 | 49 | 59 | 58 | 54 | 48 | 52 | 55 | 60 | 65 |  |
| Stocks, total, end of montin |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unsold stocks........-mill. mit. b. m-- |  | 445 409 | $\begin{aligned} & 441 \\ & 403 \end{aligned}$ | $\begin{aligned} & 432 \\ & 383 \end{aligned}$ | $\begin{aligned} & \mathbf{4 2 9} \\ & 370 \end{aligned}$ | $\begin{aligned} & 421 \\ & 363 \end{aligned}$ | $\begin{aligned} & 406 \\ & 352 \end{aligned}$ | 392 344 | 392 340 | $\begin{aligned} & 383 \\ & 328 \end{aligned}$ | 384 324 | 406 |  |
| Oak: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month $\begin{gathered}\text { mill. ft. b. m_- }\end{gathered}$ |  | 99 | 97 | 106 | 95 | 109 | 100 | 108 | 103 | 105 | 102 | 109 |  |
| Stocks, total, end of month |  |  | 639 | 648 | 644 | 644 | 627 |  | 558 | 552 |  |  |  |
| Unsold stocks...........mill. ft. b. m..- |  | 541 | 542 | 542 | 549 | 536 | 526 | 467 | ${ }_{4} 55$ | 447 | 458 | 477 |  |
| Softwoods |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fir, Douplas: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports.f | 22,677 | 35,959 | 40,728 | 45,325 | 39, 622 | 43,911 | 40,708 | 38,683 | 14, 607 | 2,517 | 4,862 | 15, 568 |  |
| Timber-.....................-M M it. b. m.- | 14,548 | 19,715 | 26, 156 | 27, 565 | 30,327 | 25,338 | 18, 592 | 15,623 | 14,346 | 577 | 8,615 | 20, 834 | 36, 486 |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 169, 211 | 140, 114 | 124, 121 | 145, 038 | 136, 085 | 153, 096 | 158,467 | 188,915 | 120, 417 | 185, 774 | 207,261 | 199,203 | $\begin{aligned} & 179,507 \\ & 162,496 \end{aligned}$ |
| Price, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{(1)}$ | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16. 00 | 16.00 | 16.00 | 16.00 | 16.00 | (1) |
| Flooring, ix $4,{ }^{\text {B }}$ dol. per M ft. b. m.- |  |  | 34. 00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 |  |
| Productionf. .................-M $\mathrm{Mt}$. b. m-- | 211,290 | 129,370 | 122,656 | 103, 407 | 110,569 | 144, 143 | 145, 038 | 158.467 | 69,385 | 66, 252 | 104, 750 | 179.059 | 205, 470 |
| Shipmentsq-................... M ft. b. m.. | 192,489 | 113, 703 | 123,998 | 113, 703 | 118,627 | 149.067 | 141,009 | 170,554 | 109, 674 | 71,624 | 108,778 | 196,070 | 212, 18.5 |
| Pine, northern: <br> Orders, new. M ft. b. m.. | 11, 462 |  | 5,044 |  | 5,530 |  | 4, 510 | 5,818 | 6,912 | 13,355 |  | 10, 260 |  |
| Production.....................-M M ft. b. m.- | 12,392 | 3,266 | 1,014 | 608 | 667 | 1,529 | 2,004 | 5,511 | 8,738 | 10, 169 | 22,178 | 22,774 | 16, 398 |
| Shipments...-.-.-.............. M ft. b. m.. | 10, 119 | 7,755 | 5,526 | 4, 237 | 5,097 | 5,303 | 6,355 | 5,638 | 7,174 | 13,489 | 12, 103 | 11, 211 | 11, 283 |

* New series. For data on lumber exports for period of January 1919 to September 1932, see p. 20 of the November ly3 issue. See special footnote below on lumber production, shipments, and stocks.
$t$ Datar revised for 1932 , see $p$. 44 of the June 1933 issue, exports of Douglas fir lumber and timber, for revisions from Junumr: $19 \% 4$ Juls 1935 on production, shipments, and stocks of total lumber, hardwoods and softwoods, see $p .19$ of the October 1935 issue.
 cut based on month!y reports received from regional associations covering hetween Ro and go percent of the total cat in 1934 qud 70 to 80 nercent in 1935 . The figuren for 1935 are not final and are subject to revision. No comparable figures are available prior to January 1934 . Complete data for 1934 are shown on p. 48 of the July 1935 issue.

1 Data for November 1934 and Jannary, May and August 1925 are for 5 weeks: other months, 4 weeks.
 cated by the revised figures for September and October.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | December | January | February | March | April | May | June | July | August | Septem ber |

LUMBER AND MANUFACTURES-Continued


METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foreign trade, iron and steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports§ | 238,358 | a220, 207 | -299, 262 | a282, 653 | 262, 740 | 228, 537 | 323.035 | 205, 336 | 286, 599 | 289, 647 | 296, 802 | 247,312 | 244,419 |
| Imports*\#......-..........-...-.-long tons.- | 59,569 | a 20,250 | a 35, 270 | 19,708 | 22,784 | 28,905 | 21, 409 | 28,786 | 47,719 | 33, 208 | 31,894 | 31,312 | 53,158 |
| Price, iron and steel, composite ${ }^{\circ}$ del. per long ton-- | 32.84 | 32.10 | 32.15 | 32.39 | 32.58 | 32.54 | 32.36 | 32.29 | 32.35 | 32.42 | 32.44 | 32.68 | 32.82 |
| Iron ore: <br> Consumption by furnaces |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports\# thous. of long tons.- | 2,917 | 1,306 | 1,298 | 1,606 | 2,280 | 2,467 | 2,583 | 2, 360 | 2, 467 | 2,199 | 2, 198 | 2,616 | , 6 654 |
| Imports\#.................thous. of long tons.- Receipts: Lake Erie ports and furnaces | 114 |  | 79 | 73 | 88 | 05 | 95 | 113 | 108 | 158 | 154 | 109 | 165 |
| thous. of long tons.- | 3,162 | 1,761 | 421 | 0 | 0 | 0 | 0 | 119 | 2,208 | 3,002 | 3,295 | 3,482 | 3,250 |
| Other ports --.....thous. of long tons.- | 1,453 | 960 | 257 | 0 | 0 | 0 | 0 | 180 | 1,020 | 1,084 | 1,240 | 1,261 | 1,349 |
| 崖pments from upper thous. of long tons | 4,601 | 2,641 | 484 | 0 | 0 | 0 | 0 | 400 | 3,504 | 4, 242 | 4,461 | 4,781 | 4,818 |
| Stocks, total, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At furnaces _-.....-thous. of of long tons tons.- | 35,115 29,756 | $a 36,308$ $a 31,023$ | 35.874 30,625 | 34,373 29,218 | 32,027 27,004 | 29,558 24,690 | 26,932 22,362 | 24.817 20,644 | 25,325 21.203 | -27, 002 | 29, 2209 | 31,491 26,936 | 33,469 28,512 |
| Lake Erie docks -.. thous. of long tons | 5,359 | 6, 285 | 5,249 | 5,155 | 5,023 | 4,868 | 4,569 | 4,173 | 4,122 | 4, 161 | 4,282 | 4,555 | 4,957 |
| Manganese ore, imports (manganese content) ${ }_{\text {tho }}{ }^{\circ}$ | 19 | 13 | 11 | 7 | 13 | 14 | 13 | 10 | 12 | 11 | 16 | 14 | 16 |
| Iron, Crude and Semimanufactured |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Castings, malleable:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new -...-.-.-.....-....-short tons. | 45, 246 | 18,785 | 28,530 | 36, 505 | 44,568 | 41, 225 | 40, 237 | 37, 394 | 31, 136 | 25, 668 | ${ }^{25} .526$ | 35,602 | 35,658 |
| Production - .............----short tons | 43, 467 | 25,317 | 28,515 | 32,746 38 | 43,400 | 41,377 49 | 42,808 502 | 42,035 51.1 | 34,729 41.1 | 27,548 33.5 | 28,915 | $\begin{array}{r}35,245 \\ 42.5 \\ \hline\end{array}$ | 36,996 44 |
| Percent of capacity | ${ }_{40}^{51.0}$ |  | 33.5 | 38.7 | 50.8 | 49.9 | 52.0 |  | 47.1 |  | ${ }_{31.111}^{34.3}$ | 42.5 | 44.7 |
| Pigiron: |  | 21,683 | 21,615 | 29,593 | 41,182 | 37,650 | 42,975 |  |  | 31,03 | 31,17 | 27,72 | 3, 442 |
| Furnaces in hlast, end of month: <br> Capacity .................long tons per day <br> Number. | 67,655 116 | 31,310 65 | 29,395 59 | 37.615 69 | 54,605 90 | 56,695 98 | 57,295 98 | 53,555 97 | 54,465 97 | 49,180 91 | 50,635 95 | 56,815 99 | 59,250 104 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Basic (valley furnace) .dol. per long ton.. | 18.00 | 18.00 | 18. 00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 |
| Composite pig iron...dol. per long ton.- | 18.99 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.96 | 18.96 | 18.96 | 18.96 |
| dol per long ton-- | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 |
| Production....-.-.---.thous of long tons... | 1,978 | 951 | 957 | 1,028 | 1,477 | 1,609 | 1,770 | 1,663 | 1,727 | 1,553 | 1,520 | 1,761 | 1,776 |

- Revised.
*New series. Data on furniture activity, all districts. prior to April 1933 not published. For imports of iron and steel, see p . 20 of the November 1932 issue; for malle-
able castings, p. 20 of the April 1933 issue. New series on iron and steel composite price was shown on p. 19 of the January 1935 issue.
§Data revised for 1932. For revisions of exports of southern pine tumber and timber, and iron and steel, see p. 45 of the June 1933 issue. Data revised for 1932 ; see
p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of this issue.
$\dagger$ Revised. Data prior to April 1933 not publisbed
†Merinning with January 1934 the report includes all known operators; prior to this time approximately 89 percent of the listed capacity was included.
Impe footnote on p. 37 of this issue. Data rerised for 1933; seep. 20 of the October 1934 issue. See also p. 20 of this issue for 1934 revisions.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem- ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | Jamuary | February | March | April | May | June | July | August | September |

METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued Iron, Manufactured Products <br> Cast-iron boilers and radiators: <br> Boilers, range: $\dagger$ Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New $\qquad$ number of boilers.Unfilled, end of month, total | 83,929 | 64, 211 | 57, 560 | 44,806 | 68, 108 | 53,897 | 46,320 | 55,093 | 80,689 | 106,605 | 69,459 | 51,548 | 64, 845 |
| Delivery 30 days number of boilers.- | 25,644 | 10,195 | 9,740 | 16,329 | 19,357 | 15,892 | 12,723 | 12,052 | 32,319 | 55, 291 | 35, 842 | 23,512 | 22,306 |
| Delivery, 30 days or less number of boilers.- | 25,350 | 9,492 | 9,355 | 16,329 | 19,357 | 15,892 | 12,723 | 12,052 | 32,319 | 54,691 | 35, 142 | 22,868 | 21,682 |
| Delivers, more than 30 days $\begin{gathered}\text { number of boilers }\end{gathered}$ | 294 | 703 | 385 | 0 | 0 | 0 | 0 | 0 | 0 | 600 | 700 | 644 | 644 |
| Production...........- ${ }^{\text {number of boilers }}$ | 84,328 | 63, 434 | 59,673 | 40,337 | 63, 879 | 57,294 | 51,891 | 51,052 | 61, 815 | 88,486 | 92, 883 | 69,922 | 61, 808 |
| Shipments -.........-number of boilers | 80,591 | 66, 740 | 59, 439 | 37,471 | 64, 904 | 57,362 | 49,489 | 55, 764 | 60, 422 | 85, 413 | 88, 908 | 63, 878 | 66, 051 |
| Stocks, end of month number of boilers.. | 41,490 | 28,919 | 29,153 | 35, 446 | 30, 443 | 30,375 | 32, 777 | 28, 065 | 29,458 | 32, 201 | 36, 176 | 42, 220 | 37,753 |
| Boilers, round: Production.................thous. of lb.. | 6,467 | 5,762 | 4,391 | 2.946 | 3,233 | 3,850 | 4,348 | 4,311 | 4,604 | 4,487 | 2,898 | 4,312 | 4,121 |
| Shipments .-.-..-.-.-...-. - thous of lh.- | 9.485 | 10,652 | 5,330 | 3,626 | 2. 666 | 2,494 | 2,102 | 2,115 | 2,493 | 2,710 | 3,647 | 4, 368 | 6,878 |
| Stoeks, end of month.-......thous. of lb.- | 35,389 | 37, 136 | 36, 218 | 32,366 | 32,826 | 34, 221 | 36, 500 | 38,090 | 40, 149 | 41,917 | 41,138 | 41, 139 | 38,361 |
| Boilers, square: Production...............thous. of 1 tb .- | 27,425 | 18,833 | 19,783 | 13.099 | 16,457 | 15,917 | 16,858 | 16,409 | 19,062 | 16, 436 | 12,711 | 21,462 | , 200 |
| Shipments......................thous. of lb.- | 41,380 | 34, 185 | 19,353 | 13,436 | 10,604 | 9,275 | 6, 964 | 7,730 | 9,241 | 10,700 | 16,332 | 21,689 | 31,761 |
| Stocks, end of month........thous. of lb.- | 115,096 | 96,329 | 96, 933 | 96,554 | 101,340 | 108, 115 | 117,911 | 126,053 | 136, 149 | 141,520 | 137, 923 | 137, 815 | 126,889 |
| Boiler fittings, cast iron: <br> Production......................... short tons. | 7,451 | 6,045 | 5,995 | 4,298 | 4,690 |  | 3,661 | 3,790 | 3,870 | 3,610 | 4,201 | 5,542 | 5,860 |
| Shipments.........................-short tons.- | 8,454 | 5,943 | 5,027 | 3,060 | 4,750 | 3.865 | 3,420 | 3,955 | 4, 271 | 4,321 | 4,696 | 6,210 | 6,330 |
|  | 4, 162 | 2, 838 | 2,984 | 2,992 | 3.153 | 3, 181 | 3,114 | 2,729 | 3,228 | 3,107 | 3,073 | 3,620 | 3,627 |
| Shipments...-...............--short tons.- | 4,670 | 2,890 | 3,090 | 1,914 | 3, 205 | 2,704 | 2, 582 | 3, 274 | 3,014 | 2,873 | 3,036 | 3,481 | 8,392 |
| Radiators: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of sq. ft. heating surface.- | 7,430 | 4,680 | 5,208 | 3,632 | 4,679 | 4,343 | 4,648 | 4,602 | 5,304 | 4,742 | 3,422 | 6,096 | 5,037 |
| Shipments thous. of sq. ft. heating surface.. | 10,05 | 9,282 | 6, 456 | 4,482 | 3,117 | 2,787 | 2,023 | 2,366 | 2,835 | 3,462 | 4,675 | 6. 470 | 7.701 |
| Stocks, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Radiators, convection type:* | 31. | 26, 517 | 25,47 | 24,786 | 26, 178 | 27,845 | 30,56 | 32,891 | 35,388 | 36,753 | 35,610 | 35,384 | 23,853 |
| New orders: <br> Heating elements only, without cabinets or grilles |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thou. of sq. ft. heating surfacet... <br> Heating elements, including cabinets | 114 | 94 | 124 | 115 | 81 | 43 | 48 | 46 | 49 | 66 | 82 | 74 | 5 |
| and grilles thou. of sq. ft . heating surface $\ddagger$. | 231 | 96 | 131 | 182 | 43 | 66 | 87 | 106 | 153 | 18 | 167 | 243 | 187 |
| Sanitary Ware |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bathroom accessories: $\dagger$ number of pieces |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.------......number of pieces.- | 362, 580 | 143, 483 | 202, 354 | 267, 293 | 75, 310 | 121, 190 | 78,640 | 120,821 | 208, 732 | 245, 519 | 383, 449 | 269, 863 | 341,770 |
| Shipments...............number of pieces-. | 326, 585 | 133, 574 | 195, 289 | 271,912 | 64, 305 | 111,005 | 75, 147 | 119, 171 | 174,640 | 228, 210 | 321,312 | 243, 262 | 312,007 |
| Stocks, end or month.-number of pieces... | 407, 886 | 371,499 | 370, 036 | 358, 472 | 363, 755 | 369, 605 | 374, 749 | 367, 593 | 370, 588 | 370,180 | 386, 716 | 402, 707 | 400,018 |
| Plumbing brass. (See Nonferrous metals.) <br> Plumbing and heating equipment, wholesale price (8 pieces)* | 207.79 | 207.03 | 206.8 | 206.5 | 206.07 | 202.61 | 200.8 | 199.68 | 199.5 | 198.32 | 201.83 | 207. 62 | 207.67 |
| Porcelain enameled fatware:---..--doliars.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, total..................dollars. | 937, 394 | 713, 141 | 503, 137 | 525,540 | 689,715 | 692,358 | 829,084 | 900.388 | 888,888 | 760, 743 | 753,635 | 890, 631 | 822,997 |
|  | 257,005 | 248, 598 | 181, 523 | 193, 535 | 318, 343 | 235, 427 | 223, 810 | 255, 477 | 279,016 | 274, 078 | 300, 160 | 312.172 | 213, 599 |
| Table tops...-.-.-......--.-.---dollars | 258, 369 | 178, 245 | 133,909 | 111, 188 | 149, $3 \times 4$ | 153, 431 | 181, 437 | 212, 548 | 208, 213 | 164, z0s | 146, 128 | 193, 944 | 245, 107 |
| Shipments, total...---.-.---.--- dollars.. | 949,349 | 764, 436 | 583, 567 | 530.050 | 594, 427 | 637, 165 | 864, 145 | 900.828 | 865, 904 | 773, 531 | 770,024 | 801, 207 | 830,241 |
|  | 218,009 | 269, 665 | 199, 6.52 | 204, 527 | 219, 672 | 190, 316 | 278, 110 | 265, 137 | 283, 524 | 284, 896 | 307,018 | 292, 709 | 243, 535 |
| Tahle tops.-.-.....-.........-dollars.. | 298, 499 | 205, 059 | 131, 993 | 106, 772 | 152,409 | 142, 380 | 167, 296 | 213, 646 | 189, 044 | 174,671 | 153, 937 | 169,204 | 222447 |
| Porcelain plumbing fixtures Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net $\qquad$ number of pieces.Unfilled, end of month | 3,095 | 2,427 | 2,582 | 1,209 | 1,620 | 1,013 | 2, 841 | 2,904 | 2,322 | 2,101 | 2,391 | 3,153 | 2,864 |
| number of pieces.. | 3,583 | 3, 298 | 3,667 | 3,920 | 2,878 | 2,720 | 3,535 | 4,553 | 4,506 | 4,122 | 3,702 | 3.645 | 3,339 |
| Shipments - ${ }_{\text {Stocks, end of month }}$ | $\underset{6,685}{2,713}$ | 2,771 | 2,110 | 1,340 | I, 5419 | 1,236 | 1.790 | 1,722 | 2,309 | 2, 417 | 2,771 | 2,915 | 8,026 |
| Stocks, end of month.... number of pieces.- | 6,685 | 7,873 | 7,610 | 9, 703 | 9,660 | 9,960 | 9,917 | 10,710 | 10,688 | 10,600 | 9,405 | 8,579 | 6,635 |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net. $\qquad$ number of pieces.. Unflled, end of month | 132,378 | 258,657 | 183.982 | 234, 350 | 183, 281 | 301, 925 | 243, 296 | 164,042 | 127,764 | 161,199 | 319,589 | 250, 648 | 179,828 |
| number of pieces-- | 117,289 | 165, 687 | 183, 152 | 283, 262 | 262, 363 | 369, 128 | 374, 217 | 308,912 | 217, 842 | 191, 0ce | 293, 904 | 236,890 | 175,140 |
| Shipments.....-..................... Stocks, end of month . number of pieces | 190, 229 | 266,961 | 167,517 | 134, 304 | 204, 120 | 195, 160 | 238, 207 | 229,347 | 218, 834 | 187, 981 | 216, 745 | 295,880 | 241,678 |
| Stocks, end of month...number of pieces . | 424, 242 | 519,867 | 482, 685 | 488, 729 | 426, 570 | 380, 756 | 316, 705 | 297, 971 | 333, 240 | 381,675 | 403, 381 | 363, 914 | 859.308 |
| Steel, Crude and Semimanufactured |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bars, steel. cold finished, shipments short tons | 47,301 | 18,500 | 17, 923 | 24,049 | 31,783 | 31,903 | 34,080 | 31,972 | 29,640 | 25,600 | 25, 295 | 29,863 | 84,439 |
| Castings, steel:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, total ------...-.-. -short tons.- | 34,553 | 24,327 | 21,552 | 27,312 | 32,349 | 31,725 | 30,723 | 28, 233 | 29,083 | 30,257 | 34, 570 | 45,426 | 29,995 |
| Percent of capacity .........--.-..........- | ${ }_{8}^{29.0}$ | 15.5 | 13.8 | 17.4 | -27.1 | 516.6 | ${ }_{7}^{25.8}$ | 4.329 | 24.4 | 6. 25.4 | ${ }_{9}^{29.0}$ | 17.112 | ${ }_{5616}^{25.2}$ |
| Production, total--...........-.-siort tons-- | 42,597 | 29,142 | 25,799 | 23,916 | 29,035 | 29,647 | 31, 4.40 | 31,952 | 30,646 | 27,665 | 31, 125 | 34,972 | 35,411 |
|  | 12354 | 18.6 | 16.5 | 15.3 | 24.3 | 24.9 | ${ }^{265} 9$ | 26.8 | 25.7 | 23.2 | 26.1 | 29.3 | 29.7 |
| Railway specialties..........-short tons.- <br> Ingots, steel:s | 12,347 | 9,309 | 7,218 | 5, 142 | 6,052 | 6, 181 | 7. 585 | 6,731 | 4,867 | 5,443 | 5,857 | 8,598 | 10,568 |
|  | 3, 116 | 1,482 25 | 1.611 28 | 1,964 | 2,872 48 | $\begin{array}{r} 2,778 \\ 52 \end{array}$ | 2.868 50 | 2,641 46 | 2,636 44 | 2,231 40 | 2, 270 | 2,919 49 | 2,830 |

*New series. For earlier data, see p. 20 of the Jarnary 1933 issue wholesale price of plumbing and beating equipment. Figures on convection-type radiators prior to Jamuary 1932 not published. Steel castings, see p. 20 of the October 1934 issue.
$\ddagger$ In equivalent direct radiation.
$\dagger$ 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 on vitreous china plumbing fixtures revised starting January 1933 , see $p$. 47 of the April 1935 issue; revisions for 1933 will be shoun in a subsequent issue
Figures for casting series revised January 1935 by the increase of the nimber of companies from 164 to 160 ; comparable data not completed for 1934 and earlier years. Figures for 164 companies in January 1935 were new orders, total 31,816 , percent of capacity 20.3 ; new orders, railway specialties, 6,835 ; production, total, 28,519 ; percent


| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novem. ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July | August | $\left\lvert\, \begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}\right.$ |

## METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued <br> Stee Crude and Semimanufactured- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Composite, finished steel - -...dol. per lb-- Steel billets, Bessemer, Pittsburgh | 0.0243 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.024 | 0.0244 | 0.0243 | 0.024 |
| deel billets, dossemer, per long ton-- | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 |
| Structural-steel beams, Pittsburgh dol. per lb.- | . 0180 | . 0180 | . 0180 | . 0180 | . 0180 | . 0180 | 0180 | . 0180 | . 0180 | 0180 | . 0180 | 0180 | 0180 |
| Steel scrap, Chicago..-dol. per gross ton-- | 12. 50 | 8.75 | 9.25 | 10.31 | 11. 80 | 11. 25 | 10.50 | 9.85 | 10.06 | 9.97 | 10. 35 | 12.38 | 12. 60 |
| U. S. Steel Corporation: <br> Earnings, net <br> thous. of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, finished products*.-long tons.- | 686, 741 | 343,962 | - 766119 | 418, 630 | - 534,055 | -583,137 | $\begin{array}{r} 12,428 \\ 668,056 \end{array}$ | 591, 728 | 598,915 | 578,108 | $\begin{array}{r} 14,18 \\ 547,794 \end{array}$ | -624,497 | 614,983 |
| Steel, Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Barrels, steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month .-number-- | 447,542 | 460, 880 | 330, 593 | 452,930 | 1,171,996 | 1,158,398 | 1,081,327 | 944, 168 | 971.344 | 976, 634 | 932,843 | 930,831 | 853, 986 |
| Production........-...........-.-.number-- | 883.831 | 524, 232 | 421, 003 | 373, 850 | 390,459 | 355, 220 | 462,771 | 538, 255 | 471, 592 | 460, 737 | 509, 121 | 529,414 | -32, 433 |
| Percent of capacity-....................-.-. | 884.38 | 36.7 | 29.6 | 26.4 | 30.0 | 26.2 | 34.1 | 39.6 | 34.7 | 34.0 | 37.4 | 38.8 | 38.9 |
|  | 884, 88.88 | 516, 684 | 419,500 | 374, 924 | 391, 232 | 353, 418 | 464,978 | 534, 479 | 474, 139 | 457, 370 | 505, 942 | 528,338 | 530,433 |
| Boilers, steel, new orders:----...-number-- | 39,984 | 32, 123 | 33,626 | 27,328 | 26, 555 | 28,357 | 26, 150 | 29,926 | 27.379 | 30, 746 | - 34, 925 | - 36,001 | - 38,001 |
| Area-_....................thous. of sq. ft... | 784 | ${ }_{696}$ | 287 | 260 | 392 | 282 | 656 | 313 | 641 | 391 | 519 | 544 | 575 |
| Quantity ------.-....-number of boilers.- | 787 | 696 | 447 | 331 | 329 | 296 | 418 | 443 | 961 | 523 | 536 | 735 | 829 |
| Furniture, steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New --...------.-----thous. of dol-- | 1,618 | 993 | 1,026 | 1,063 | 1,184 | 1,108 | 1,222 | 1,114 | 1,237 | 1,236 | 1,331 | 1,333 | 1,393 |
| Unfilled. end of month --thous. of dol-- | 1,036 | 664 | 651 | 619 | 663 | 707 | 709 | 701 | 746 | 845 | 943 | 938 | 980 |
| Shipments..---...........-thous. of dol.- | 1,562 | 998 | 1,039 | 1,090 | 1,139 | 1,064 | 1,221 | 1,123 | 1,214 | 1,137 | 1,225 | 1,327 | 1.361 |
| Shelving:4 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: New .-...............- thous. of dot | 348 | 258 | 258 | 219 | 273 | 267 | 307 | 271 | 257 | 313 | 272 |  |  |
| Unfiled, end of month. thous of dol.- | 212 | 154 | 196 | 164 | 192 | 208 | 175 | 155 | 130 | 152 | 167 | 216 | 310 |
| Shipments....-............thous. of dol.- | 346 | 224 | 217 | 208 | 245 | 251 | 340 | 291 | 269 | 291 | 257 | 260 | 342 |
| Safes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New --.-.-.-...-.....thous. of dol | 200 | 147 | 161 | 190 | 160 | 142 | 163 | 168 | 207 | 176 | 14.5 | 145 | 172 |
| Unfilled, end of month. thous of dol. | 277 | 181 | 216 | 230 | 245 | 211 | 228 | 238 | 257 | 274 | 287 | 268 | 281 |
| Shipments .-.........---thous of dol-- | 205 | 142 | 126 | 172 | 145 | 176 | 147 | 158 | 185 | 1.96 | 134 | 164 | 159 |
| Lock washers, shipments.....-thous. of dol.- | 246 | 130 | 129 | 171 | 277 | 241 | 255 | 47 | 238 | 20.4 | 203 | 147 | 235 |
| Plate, fabricated steel, new orders, total short tons.- | 30,530 | , 581 | 16, 629 | 26, 025 | 18,778 | 15,064 | 16, 832 | 13, 244 | 17,630 | 17,914 | 18,890 | 23,628 |  |
| Oil storage tanks......-......-short tons.- | 5,85C | 927 | 3,252 | 5,185 | 1,389 | 2,531 | 2,377 | 2,152 | 13,690 | 1,872 | 4,193 | 3,505 | 3, 531 |
| Sheets, black, blue, galvavized, and full finished: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: <br> short tons. | 226, 209 | 102930 | 1333.44 | 193, 130 | 321,831 | 183.322 | 103057 |  |  | 126 | 206313 |  |  |
| Untiled, end of month.....- short tons. - | 211, 452 | 77.423 | 100,745 | 158,456 | 279, 012 | 248,931 | 214.685 | 177,950 | 144, 392 | 112, 944 | 170, 209 | 204, 108 | 198,424 |
| Prohuction, total --..---.-. - short tons. - | 222,963 | 104. 898 | 143, 057 | 159,749 | 235, 714 | 219,062 | 227,082 |  |  | 143.309 | 115. 505 |  | 190, 701 |
|  | ${ }^{7} 73.5$ | ${ }^{32} 3$ | 1084.0 | 149.56 | ${ }_{74.0}$ | 71.5 | 74.1 | 68.2 | $6{ }^{63.8}$ | 47.7 | 48.1 | 68.3 | 63.0 |
| Shipments - - - - - - - - | 220, 536 | 95, 107 | 108. ${ }^{\text {280 }}$ | 141,566 | 205.915 | 201, 054 | 233, 446 | 202,365 | 186, 971 | 160,812 | 152, 146 | 180, 893 | 176,897 |
| Stocks, end of month, total... -short tons. - | 146,306 | 102.264 | 107. 550 | 10t, 720 | 105, 182 | 108, 788 | 108, 260 | 116,316 | 124,442 | 126,531 | 125,378 | 138,432 | 142,922 |
|  | 83, 200 | 63,667 | 65, 400 | 64, 393 | 60, 177 | 62,024 | 59,757 | 68, 153 | 71,345 | 74, 199 | 72,632 | 75,391 | 75, 581 |
| Productiou. .-. - . -thous of long tons. |  | 93 | 83 | 90 | 130 | 150 | 190 | 200 | 190 | 140 |  |  |  |
| Track work. production..--.---short tons.- | 3,495 | 2.153 | 2,065 | 2,272 | 2,333 | 2,892 | 3,440 | 4,472 | 4,228 | 4,210 | 4,054 | 4,028 | 2,962 |
| MACHINERY AND APPARATUS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Air-conditioning equipment: $\dagger$ Orders, new total ${ }^{\text {a }}$, thous of dol- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, total------- thous. of dol- | 1,713 | 1,501 | 1,592 | 1,328 | 1,106 | 989 | 1,111 | 1,361 | J, 405 | 1,520 | 1,493 | 1,416 | 1,358 |
|  | 96 | 89 | 152 | 127 | 93 | 209 | 164 | 229 | 252 | 215 | 173 | 154 | 60 |
| Fan wroup---------- - thous. of doL- | 596 | 590 | 575 | 459 | 485 | 433 | 577 | 674 | 704 | 810 | 886 | 690 | 548 |
| Enit-heater group...--.-.thous of dol. | 1, 021 | 822 | 865 | 742 | 527 | 347 | 369 | 457 | 449 | 495 | 435 | 571 | 713 |
| Electric overhead cranes: Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New - -- -----.---. .-. -thous. of dol. | 194 | 138 | 139 | 129 | 393 | 200 | 79 | 264 | 626 | $\mathrm{Cf}_{5}$ | 154 | 440 | 245 |
| Unfilled, end of month..- thous of doL- | 1,475 | 651 | 670 | 592 | 905 | 808 | 684 | 813 | 1,318 | 1,782 | 3,604 | 1,801 | 1,475 |
| Shipments .-.-...-...-.-. -thous of dol. - | 503 | 143 | 158 | 207 | 80 | 297 | 198 | 140 | 221 | 217 | 332 | 233 | 471 |
| Electrical equipment. (See Nonferrous metals.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, machinery, (See Foreign Trade.) Foundry equipment: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orters: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New------7-2-1922-24=100- | 140.0 | 55.3 | 80.4 | 66.9 | 86.6 | 75.7 | 69.3 | 113.2 | 100.7 | 100.2 | 94.0 | 113.0 | 128.5 |
| Unfilled, end of month. -- $1922-24=100-1$ | 164.7 | 49.1 | 69.7 | 54.4 | 69.2 | 57.7 | 43.2 | 86. 1 | 117.7 | 135.6 | 126.5 | 142.3 | 144.5 |
| Shipments...-------------1922-24=100- | 119.7 | 51.5 | 59.6 | 81.1 | 76.2 | 85.1 | 82.6 | 69.7 | 67.0 | 82.2 | 102.3 | 97.2 | 124.7 |
| Fuel equirment: Oil burners:* $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 31,966 | 19,274 | 9,355 | 5, 338 | 4, 667 | 4,680 | 5,761 | 8,781 | 10.662 | 10, 125 | 12,713 | 16,955 | 33,385 |
| Shipments...---------no. of burners - - | - 33,951 | 1,776 19.973 | 1, 386 <br> 9,745 <br> 1.38 | $\begin{array}{r}735 \\ 5 \\ 5.952 \\ \hline\end{array}$ | 871 4.531 4 | $\begin{array}{r}857 \\ 4.694 \\ \hline\end{array}$ | 801 5817 | $\begin{array}{r}802 \\ 8880 \\ \hline\end{array}$ | 1.380 9 | 1, 535 | 2.906 11.342 | 2, 273 | 4,347 31 |
| Stocks, endiof month ..- no. of burners. | 12,047 | 11, 461 | 11, 348 | 12, 469 | 12,986 | 13,490 | 14, 170 | 14,622 | 14,025 | 14, 186 | 17, 259 | 18,677 | 31,311 11,631 |
| Puiverizet fuel equipment: Orlers, new, storage system: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new, storage system: Furnaces and kilis no. of pulverizers. | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 |
| Water-tuhe boilers no. of pulverizers-- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Orders, new, unit system: Fire tube hoilers. n , of pulverizers. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fire-tube boilers-...no. of pulverizers-- | 1 | 5 |  | 0 6 | 0 6 | 0 4 | 2 | 8 | $\begin{aligned} & 0 \\ & 7 \end{aligned}$ | 1 | 8 | $\stackrel{0}{9}$ | 1 |
| Furuaces and kilins no. of puverizers--- | 9 24 | 5 7 | $\stackrel{2}{3}$ | 6 8 | 6 | 4 | 18 | 8 2 | 7 11 | 2 | 8 10 | 2 | 6 7 |

a Revised.

* New series. For earlier data see p. 18 of the January 1934 issue, United States Steel Corporation shipments, and p. 20 of the December 1932 issue for tin and terneplate. Ourrent oil-burner series available only back to January 1933 are based on reports fro'n 160 concerns.
$\dagger$ Revised series. Data on air-conditioning machinery, oil burners revised starting January 1933 see footuote on 0 . 48 , April 1935 . The revisions for 1933 will be ana a salsequent issue.
4 Revised data on stel furniture shelving for years 1932, 1933, and 1934 will be shown in a subsequent issue

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June | July | August | September |

METALS AND MANUFACTURES-Continued


- Revised.

4 Series covering shipments and unfilled orders temporarily discontinued.
-New series; for earlier data, see p. 20 of the December 1932 issue, tin and terneplate; p. 20 of the July 1934 tssue for machine tools (incl. forging equipment).
Presedt eeries on water systeme cover 52 companies

- For revisions for 1932 , see 0.48 of the June 1933 issue; for 1933, p. 20 of the Sept. 1934 issue; for 1934, p. 19 of this issue.
§Data for 1932 revised, for 1932 revisions, see p. 48 of the June 1933 issue, total imports of copper. For 1933 revisions on zinc, see p. 49 of the January 1934 issue; for 1934 revisions see p. 49 of the February 1935 issue.
\#See footnote on p. 37 of this issue. Data for 1933 revised; see p. 20 of the October 1934 issue. For 1934 revisions, see p. 20 of this issue.
1 Revised series op domestic phaps and water systems starting January ig3t. see p. 49 of the April 1935 lssue, meechanical stokers, see p. 48 of the April 1935 issue. sew series on water-softening apparatus revised stating January 1933 ; revisions for 1933 will be shown in a subsequent issue.

| Monthly statistics through December 1931, together with explanatory footnotes and refer: ences to the sources of the data, may be foundin the 1932 Annual Supplement to the Survey | 1935 |  | 1934 | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | ${\underset{\text { Novem- }}{\text { Nor }}}_{\text {Decem- }}^{\text {ber }}$ | January | Febru- | Marcb | April | May | June | July | August | Sentein- |

METALS AND MANUFACTURES-Continued

| NONFERROOS METALS AND PRODUCTS-Continued <br> Electrical Equipment |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Conduit, nonmetallic, shipments.thous.ft |  | 1,692 | 1,810 | 1,142 | 1,895 | 1,583 | 2,139 | 2, 605 | 2,252 | 1,841 |  |  |  |
| Furnates electro tew orders.....kilowatts. Electrical goois, new orders (quarterly) | 1,003 | 1,519 | 3,284 | $4 \times 4$ | 2,844 | 2,212 | 2, 046 | 2,218 | 1,586 | 783 | 6,704 | 1,583 | 1,7009 |
| eriy thous of dol.- |  |  |  | 118, 397 |  |  | 121, 8!4 |  |  | 134, 925 |  |  | 141,692 |
| Laminated phenolic products, shipn:ents dollars.. | 1,081,285 | 585, 565 | 528,025 | 604, 610 | 698,402 | 750, 943 | 845,020 | 888, 705 | 816,314 | 643, 770 | 740,922 | 801, 292 | 833,902 |
| Mica, manufactured: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled. end of month | 179 | 62 | 64 | 103 | 8 | 103 | 99 | 100 | 150 | 106 | 77 | 124 | 119 |
| Shipments ................-thous. of do | 201 | 106 | 116 | 1 | 83 | 154 | 164 | 160 | 166 | 158 | 117 | 161 | 172 |
| Metors (direct current): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bilings (shipments)...............dollars.- |  | 2 2 2.947 | 271, 758 | 276, 173 | 285, 191 | 335. 876 | 360, 513 | 464, 835 | 401,708 | 358, 543 | 432, 406 | 366, 222 | 374,026 |
| Orders, new . .-........-........-dollars.- |  | 306, 879 | 322, 851 | 468, 192 | 398, 301 | 504, 332 | 428, 379 | 476, 341 | 433, 141 | 348, 349 | 403, 480 | 357,915 | 451,450 |
| Panel hoartis and cabinets, shipments thous. of dol. | 338 | 257 | 233 | 227 | 218 | 192 | 239 | 262 | 259 | 258 | 279 | 374 | 285 |
| Porcelain, electrical, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Special -----------.............. dollars | 101, 108 | 56, 099 | 49.073 | 45, 189 | 47,771 | 48,031 | 58,093 | 58, 575 | 68, 473 | 62, 882 | 64, 793 | 62,711 | 79, 377 |
| Power cables. shipments | 41, 4949 | 22, 277 | ${ }^{27,538}$ | 20,323 380 | 34,649 320 | 34,590 303 | $24,3,3$ 302 | 24,561 448 | 27,898 374 | 33,566 542 | 30,284 355 | $\begin{array}{r} 28,902 \\ 325 \end{array}$ | 31,737 332 |
| Power switching equipment, new orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indoor. ............................dollars.- | 43,43 | 35,322 | 37,442 | 27, 8.5 | 30,214 | 29, 080 | 46, 220 | 54,441 | 35,308 | 30, 180 | 50, 452 | 45,823 | 43, 781 |
| Outdoor .----.-.-.---.........-. dollars-- | 127, 347 | 96, 646 | 91,908 | 72,974 | 78, 993 | 72,425 | 81,570 | 88.521 | 161,634 | 98, 066 | 139,512 | 130,628 | 102,719 |
| Reflectors, inchustrial, sales...-.......units.. | 83.002 | 56.021 | 53. 255 | 48, 678 | 61,344 | 51,956 | 54,746 | 56, 033 | 66, 466 | 62, 608 | 65, 068 | 68,635 | 71,093 |
| Refrigerators, household, sales*-...number. |  | 29,587 | 28,718 | 71, 477 | 97, 421 | 121, 836 | 213,464 | 266,931 | 244, 602 | 161, 525 | 154, 121 | 110, 161 | 53, 622 |
| Vacuum cleaners. shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Floor cleaners....................number | 93, 627 | 67,414 20,384 | 68,866 21,838 | 71,307 23,920 | 60,180 18,744 | 75,582 22,872 | 90,693 29,231 | 79,330 31,219 | 73,086 27,321 | 58,701 22,521 | 56,906 13,950 | 65,128 16,227 | 78,343 27,478 |
| Vand type cleaz | 2, 10 |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption....-.-....---- thous of th.- | 1,782 | 1,306 | 1,033 | 990 | 1,381 | 1,431 | 1,835 | 1,819 | 1,871 | 1,716 | 1,579 | 1, 524 | 1,423 |
| Shipments......----.-.----thous of dol.- | 509 | 315 | 267 | 270 | 434 | 400 | 430 | 25 | 434 | 363 | 344 | 420 | 120 |
| Welding sets new orders: Multiple oprator. |  | 2 |  | 3 | 1 | 1 | 3 |  | 0 | 7 | 3 | 2 |  |
|  |  | 371 | $2 ; 3$ | 368 | 347 | 277 | 45 | 97 | 413 | 324 | 387 | 9 | 451 |
| Miscelfaneous Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brass and bronze (iugots): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments and deliveries.........net tons.. | 6, 294 | 4,106 | 3,919 | 3,688 | 5,338 | 4, 859 | -5,014 | 5,698 | 4, 620 | 4,111 | 4,507 | 5,297 | 5,195 |
| Shipments* $\ddagger$ $\qquad$ number of njeer |  | 960,463 | 840,415 | 758,548 | 897,767 | 933, 266 | 1,045,820 | 1,061,366 | 1,000,624 | 993,654 | 1,253,113 | 1,453,048 | \$1,199,338 |
| Brass cheets, wholesaleprice, mill dol. per lb, | . 145 | 145 | 144 | . 143 | . 143 | 143 | .143 | . 143 | . 143 | . 143 | . 136 | . 138 | . 142 |
| Copper, wire cloth: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders: New..................thous. of sa. it... | 386 | 417 | 3.37 | 329 | 404 | 349 | 404 | 351 | 398 | 411 | 441 | 417 | 439 |
| Tenfilear end of month theus of sa ft.- | 483 | 441 | 428 | 359 | 411 | 462 | $44^{4}$ | 467 | 443 | 472 | 509 | 486 | 560 |
| Produrtion-..............thous of aq. ft... | 412 | $37 \%$ | 333 | 317 | 339 | 374 | 417 | 383 | 424 | 376 | 358 | 419 | 375 |
| Shiprents..............-.thous of sq. ft.. | 440 | 31 | 326 | 281 | 13.5 | 337 | 377 | 367 | 373 | 375 | 375 | 419 | 359 |
| Stocks, ent of aronth......thous of st. fta- | 71 | 7.35 | 7 | 743 | \% | 706 | 71: | 742 | 797 | 801 | 787 | 781 | 788 |

PAPER AND PRINTING

| WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption and shipments*.. short tons.. |  | 360, 177 | 347,711 | 329, 961 | 376.632 | 352.068 | 382,391 | a37, 708 | 385.205 | a364, 846 | a356, 130 | 379, 217 | 362, 558 |
| Groundwood* .-.-..............short tons.- |  | 90, 382 | 94, 499 | 96, 815 | 103, 616 | 91, 694 | 97, 743 | a 90,711 | 102, 730 | 93, 086 | 88, 016 | 90, 925 | 86, 102 |
| Sulphate*--....-...............short tons |  | 10, 0443 | 102, 503 | 91, 762 | 111,376 | 105, 279 | 114,308 | 111,592 | 113, 251 | 115, 381 | 115.875 | 127,001 | 120, 234 |
| Sulphite tota**...................short tons. |  | 119,365 | 119,475 | 112, 674 | 128,091 | 120,524 | 134, 329 | 132.732 | 133, 814 | - 122, 208 | 116,810 | 125,226 | 121,767 |
|  |  | 94, 267 | 70, 388 | 62, 476 | 75, 980 | 73, 137 | 82, 552 | 80.239 | 81.515 | 76,558 | 73,843 | 76, 066 | 72,645 |
| Unbleached* |  | 50. 198 | 49.077 | 50, 198 | 52, 111 | 47,387 | 51.777 | 52, 533 | 52, 299 | a 45,740 | 42,967 | 40, 190 | 49, 092 |
| Soda*-...-...-.-.-.-.-.-.-. short tons |  | 25,408 | 21,946 | 22,552 | 26, 730 | 2R, 130 | 29,476 | 28,919 | 29,317 | 26,909 | 27, 888 | 29,563 | 27,125 |
| Damaged, off-quality \& mise ${ }^{*}$ *hort tor |  | 7.389 | 6,268 | 6,158 | f, 819 | 6.441 | 6. 535 | 5,714 | 6,093 | 7,172 | ${ }^{6} 7,841$ | 6,502 | 7,330 |
| Production, all grades*.....-.-.-shint tons |  | 350, 038 | 354, 2? 4 | 333, 504 | 379.469 | 2352,031 | 384.944 | 4387, 719 | 387, 651 | - 377,547 | a353,939 | 371,253 | 355, 536 |
| Gronudrood*................... Short tons |  | 93.02 | 102. 646 | 99, 002 | 105, 321 | - 3 9, 315 | 109, 126 | a 109, 019 | 110, 010 | 94, $6 \times 3$ | 82,046 | 79, 330 | 75,477 |
|  |  | 108.551 | 102. 168 | 92. $10^{\circ}$ | 110. 520 | 104, 581 | 114, 154 | 114,981 | 113.421 | 114, 527 | 116, 216 | 128.639 | 119,590 |
|  |  | 125, 073 | 119,808 | 113.739 | 128,752 | 119.815 | 128.330 | 131.794 | 129, 931 | a $114,2 \times 3$ | 120,099 | 127, 707 | 125,671 |
|  |  | 72.190 | 69.831 | 60.055; | 76,019 | 73.021 | 76.922 | 80.965 | 77.656 | 69.912 | 77, 875 | 78,109 | 76.486 |
| Unhleached*-....--..........short tons. |  | 22, 883 | 50,177 | 47. 683 | 82.863 | 46, 704 | 61. 408 | 50.829 | 52, 278 | a $44,2 \times 1$ | 42, 224 | 49,598 | 49, 185 |
| Sord**.....-...-.-..........short tons. |  | -5, 446 | 24, 556 | 21, 86:6 | 27,002 | 27,8.0 | 29,734 | 29.038 | 28,276 | 27,000 | 27, 787 | 29,309 | 27,541 |
| Damaged, offrumity \& miscl ${ }^{*}$ short tons. |  | ¢, 776 | 6.056 | 5,979 | 6, 84, | (5, 3m | 6. 600 | 5, 887 | 6, 020 | 7,194 | a 7,791 | 6,3\%4 | $\%, 257$ |
| Stocks*......---....--............. short tons |  | 105, 361 | 111.759 | 115, 675 | 119,308 | a120, 201 | a122,914 | 131, 829 | 134. 273 | 126,974 | a124, 73 | 116,784 | 109, 781 |
| Gruundwroui*-...-..............short tons |  | 31, 502 | 38, 623 | 4i, 710 | 44, 409 | - 47, 051 | " 55,534 | a 64, 742 | -2,012 | 73,529 | 67, 55 ? | 56,304 | 45, 739 |
| Sulphate*-.-.-...............- Short tons. |  | 7.163 | 6, 898 | 7. 174 | 6. 148 | 5, 450 | 5. 299 | 5.685 | 5,855 | 5,001 | 5, 342 | 6, 380 | 5,736 |
| Sulahite. total ${ }^{*}$....-.---.-...... Short tons |  | 59, 250 | $59.4 \times 4$ | 60, 648 | 6.2. 878 | 61. 961 | 55.962 | 54.984 | 51,104 | 43,029 | 47, 278 | 4. 759 | 52, 563 |
| Bleacher*.....-.............shert tous |  | 37. 730 | 36.963 | 40. 543 | 41,929 | 41, श13 | 30.183 | 36.909 | 33. 050 | 26, 434 | 30.46 | 32,599 | 36.350 |
| Tnbleached* .-..-----.......short tons |  | 21, 520 | 22, 521 | 20, 105 | 20,741 | 20, 148 | 19.779 | 18.075 | 18.004 | 16, 59.5 | 15.812 | 10, 220 | 16, 313 |
| Soda*.... .................ihort ton |  | 6,15? | 5. 740 | 5,238 | 5,449 | 8,169 | 5,427 | 5,547 | 4,507 | 4,298 | 4,707 | 4,632 | 5, 017 |
| Damaged, off-quality \& misc' ${ }^{*}$ short toms. |  | 1,296 | 1,084 | 905 | 731 | 630 | 685 | 868 | 795 | 817 | 0.07 | 619 | 576 |
| fmports: <br> Chemical, totalt\# $\qquad$ short tons. | 228, 504 | ${ }^{2} 165,927$ | 1146,049 | 139.263 | 179,303 | 108, 563 | 119.690 | 86.301 | 165. 397 | 185, 406 | 147,952 | 151,500 | 10, 48 |
| Groundword\#. --........-.-short was-- | 31,097 | 16,880 | 18,707 | 17.950 | 16,97\% | 13,020 | 13,973 | 10,097 | 18,368 | 16,74 | 11,715 | 14,200 | i 4,318 |
| Price, wholesale, sulphite. unbleacher <br> del. per 100 lb.. | 1. 90 | 2.10 | 2. 10 | 2.10 | 2. 10 | 2. 10 | 2. 00 | 1. 90 | 1.90 | 1.90 | 1. 90 | 1.90 | 1.90 |

a Revised. imports.
*New series. For earlier data on hand trye vamum cleaners see p 20 of the Angusi 1934 inue. For electric refrigerators. sea p. 20 of the July 1935 issue. Data prior to October 1931 not published on plambing brass. Wood pulp, figures based on reports to the Puip Executive Authority by 172 mills, representing 91 percent of the total U. S. pulp industry. Figures avainhle beginning with January 1934. Data not exactly comparable with figures previousy shown. See footncte on p. 56 of the Apri j935 issue for the complete 1934 wood-pulp figures.
\# See footnote on $p .37$ of this issue. Data for 1933 revised; see $p .20$ of the October 1934 issue. For 1934 revisions see p. 20 of this issue.

- Since Jinnury 1934 the figures are more complete than those on deliveries previously shown. Shipments of the concerns formerly reporting contribute about $30-85$ percent of the total for the present series.
A These series have covered a varying number of companies for period eovered in survey; percentage of industry coverage not known. Reports have heen from 12 companipe sine Jonnary 1934
$\ddagger$ In September 1935 three firms discontiaued reporting; data of 3 firms of equal size were added, thereby maintaining the comoarabilis of the series.

| Monthly statistics through December 1931, 1935 <br> sogether with explanatory footnotes and refer:  <br> ences to the sources of the data, may be found  <br> in the 1932 Annual Supplement to the Survey  | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | November | Decem- ber ber | January | Febraary | March | April | May | June | July | Angust | Septem- |

PAPIR AND PRINTING-Continued

| Total paper: ${ }^{\prime} \dagger$ <br> Paper, inclucing newsprint aud raper beard: <br> Froduction $\qquad$ short tons |  | 762, 609 | 058, 106 | 618, 532 | 4-60. 99.3 | ${ }_{7} 700,851$ |  | -7,82, 493 | -778, 959 | 2713, 490 | 18694, 705 | 80, 504 | 750,359 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iaper, excluding newsprint and paper board: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new ....-.............. . Short tons - |  | 401, 707 | 335074 | 333,152 | 435, 892 | 374. 295 | 392978 | 378235 | 426,046 | 340.925 | 345,842 | 430, 901 | 412,169 |
| Productiont-................-. - short tons. |  | 418, 368 | 355, 582 | 338, 805 | 420, 609 | 384, 402 | 405, 801 | 399, 991 | 431, 455 | 380.324 | 361, 701 | 410,277 | 389, 501 |
| Shipmentsi.......--.......... short tons. |  | 410,067 | 341, 866 | 325, 579 | 425, 781 | 384,870 | 400, 326 | 385.931 | 417, 331 | 368, 583 | 361,474 | 435,108 | 388, 405 |
| Book paper:**------- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coated paper: | 19,912 | 18,400 | 16,574 | 15, 031 | 19, 763 | 19, 204 | 20,944 | 20, 3 | 20,311 | 15.835 | 18, 464 | 18,397 | 18,903 |
| Orders, unfilled...............short tons.. | 7,924 | 3,722 | 3,912 | 4,113 | 4,815 | 8,056 | 9,117 | 9.10 ${ }^{4}$ | 3.794 | 9,115 | 8,798 | 8,153 | 8, 808 |
| Production.................short tons. | 21, 197 | 19,543 | 17,433 | 15, 530 | 19,616 | 19, 162 | 21, 482 | 21.750 | 20,756 | 18.204 | 19,335 | 10, 303 | 18,640 |
| Percent of potentia! capacity --...... | 65.0 | 528 | 49.8 $1 \sim$ | ${ }^{45} 51$ | 531 | 58.2 | 61. 4 | \%8.0 | 58.8 | S6.9 | 55.8 | 69.4 | 64.3 |
| Shipments.-...-.-...--short tons-- | 21, 728 | 18,750 | 17,817 | 15,417 | 20,151 | 19,351 | 2i, 614 | 21.215 | 19,513 | 17,215 | 19, 441 | 19, 204 | 17, 654 |
| Stocks, end of month......short tons... | 16,064 | 15, 125 | 14,812 | 13,396 | 14,721 | 14,406 | 13. 582 | 14.8 .0 | 15,810 | 16.861 | 17, 104 | 15, 605 | 16, 595 |
| Uncoated paper: | 88,320 | 77 | 711 | 70,095 | 86,849 | 77, 571 | \$7, 821 | 87, 282 | 81,320 | 72,2\% | 78, 190 | 50,143 | 83,400 |
| Orders, nuhied...-.-.-....-short tons | 32,771 | 24, 264 | 23,293 | 26. 646 | 31,564 | 28,006 | 30, 426 | 30.975 | 27, 806 | 26, 354 | 29,864 | 30, 456 | 35, 464 |
| Production........-.-......short tons.... | 95, 894 | 87,394 | 79,936 | 71,427 | 88, 878 | 86.989 | 96, 411 | (6), 852 | 93, 358 | 82,098 | 86, 121 | 88,201 | 87,911 |
| Percent of potential capacity | 72.4 | 59.7 | 590 | 56.7 | 61.5 | 68.7 | 69.9 | 69.3 | 69.9 | 66.7 | 63.2 | 68.2 | 70.1 |
| shipments-...............short tons.- | 92, 415 | 85, 221 | 75, 827 | 74, 225 | 88,400 | 87.082 | 94.917 | 95, 29 | 87, 815 | 78.740 | 84,990 | $8.5,850$ | 84.127 |
| Stocks, end of month......short tons. | 74, 820 | 55, 297 | 58, 268 | 87, 715 | 69, 061 | 37,874 | 58, 533 | 00, 919 | 63,320 | 66, 352 | 70, 154 | 71,800 | 73,098 |
| Neusprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports . . . . . . . .-..........short tons - | 240, 421 | 204,904 | 221,553 | 245.136 | 184, 243 | 146, 697 | 208, 462 | 158,924 | 239.881 | 227, 215 | 219,451 | 220, 866 | 208,912 |
| Produrtion.-..---.-........short tons..- | 266,515 | 235, 021 | 240, 869 | 239, 544 | 201,959 | 180,305 | 205, 682 | 222.235 | 242, 693 | 232.020 | 234, 753 | 235.573 | $\text { - } 223,963$ |
| shipments from mills.......short tons.Stochs, at mills, end of month | 266, 676 | 228,921 | 262, 206 | 254, 657 | 150, 026 | 160,859 | 198, 574 | 236,905 | 251,979 | 228,196 | 226, 884 | 225,730 | 225, 403 |
| Cnited States: <br> Consumption by publishers | 73,579 | - 67,825 | 46,488 | 30,366 | 51,932 | 71,364 | 78,306 | 63,553 | 55,211 | 8, 71 | 65,705 | 75,305 | 73,818 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 170, 821 | 108,372 | 172,237 | 165, 406 | 157, 870 | 169.816 | 181, 189 | 166. 122 | 201,970 | 161, 834 | 2 | 2 | 8 |
| Laportst- $\qquad$ short tons. Price, rolls, contract, destination, N | 222,811 | 201, 146 | 194,392 | 222, 897 | 160, 973 | 138, 647 | 181,597 | 188, 700 | 227,330 | 2\%2, 848 | 180,872 | 195,05 | 2 |
| Y. bose..........dol. per short ton. | 40.00 | 40.00 | 40.00 | 40.00 | 42.00 | 40.00 | 40.00 | 40.00 | 40. 00 | 49.00 | 40.00 | 40.00 | 40.00 |
| Proviuction, total...-.....-short tons-- | 79,76 | 80, 562 | 74, 551 | 79.777 | - 50.298 | a 70,579 | - 73.303 | a 74651 | - 84, 141 | a 77.010 | - 72,797 | - 75,169 | a 71, 262 |
| Shipments from mills.....short tons.. | 81,817 | 81, 223 | 79,129 | 80,495 | - 75,491 | - 69, 338 | - 74,491 | a 98872 | - 83, 825 | - 70.984 | a 71, 213 | a $74,6.6$ | - 73,067 |
| Stocks, end of month: ${ }^{\text {At mill }}$ - shord tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 14, 579 | 22,679 | 18,043 | 12,312 | a 17, 113 | a 18, 135 | ${ }^{17} 8.414$ | a 15, 440 | - 15, 873 | - 16, 294 | a 17, 887 | ${ }^{1} 18,235$ | $16,490$ |
| At publishers-...-... . Short tons-- | 222,362 | 236,73. | 244,388 | 274.125 | 261, 282 | 240, 101 | 210, 02 | 203, 672 | 203,353 | 211.011 | 223, 364 | 282, 200 | $221,114$ |
| Paperboard: § | 34, 754 | 33, 717 | 35,391 | 46, 237 | 33,622 | 34.214 | 32, 725 | 33, 268 | 37,342 | 24,914 | 29,220 | 26, 100 | 38,703 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, | 288,668 | 230,695 | 196,461 | 168,375 | 210, 812 | 211,560 | 231,584 | 217, 300 | 219, 767 | 213,503 | 217,934 | 240,537. | 244,963 |
| New...-.-.-.-.-.-.......-short tons | 351,887 | 255, 744 | 218,980 | 201, 121 | 2-3, 151 | 252, 578 | 269, 360 | 255, 730 | 259, 995 | 248, 650 | 259,486 | 297, 319 | 307, 103 |
| Unfilled, end of month....short tons.. | 107,074 | 68, 756 | 62,352 | 65,723 | 80.987 | 84,341 | 79,049 | 79, 204 | 80, 367 | 78, 020 | 78, 241 | 86,767 | 105,088 |
| Production.-...----.-.-.-.-. - - | 345, 596 | 263, 679 | 227, 733 | 199, 940 | 202,026 | 251, 870 | 2\%, 76 | 280.851 | 262, 463 | 256, 665 | 260, 207 | 291, 127 | 289, 506 |
|  | 79.5 | 63.9 | 57.8 | 54.2 | 62.9 | 68.7 | 69.1 | 64.8 | 62.7 | 60.5 | 61.4 | 68.7 | 74.1 |
| Stocks of wasto paper, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At mills $\dagger$ $\qquad$ short tons.In transit and unshipped purchases | 214,685 | 231,094 | 226,941 | 223, 692 | 210,520 | 214,069 | 207,987 | 214, 680 | 222, 519 | 230, 365 | 233,784 | 228, 137 | 220,998 |
| fine paper:* short tons.- | 40,780 | 33,005 | 27,764 | 20,000 | 35,073 | 39,726 | 34, 170 | 30, 233 | 33.481 | 32.864 | 47,039 | 32,432 | 38.420 |
| Orders, new.................... short tons.- |  | 30, 558 | 24,366 | 23,799 | 38,880 | 31,230 | 31,620 | 27, 175 | 37,596 | 25,966 | 24,606 | 33, 646 | 28,497 |
| Orders, unfilled...........-..-short tons-- |  | 6, 213 | 6, 886 | 7, 460 | 11, 008 | 10,281 | 10,578 | 10,649 | 10,676 | 8,276 | 9,421 | 8,057 | 9,129 |
| Production.-..................-short ton |  | 32,400 | 24, 737 | 25, 263 | 36, 514 | 31,310 | 33, 257 | 30,751 | 39, 114 | 31. 196 | 26,650 | 36. 553 | 28,494 |
|  |  | 31,609 | 24,522 | 22, 190 | 35,359 | 30, 17.5 | 32, 660 | 28,936 | 37, 428 | 29, 182 | 25, 910 | 35, 501 | 28,599 |
| Stocks, end of month.........short tons. |  | 48. 548 | 48,800 | 51, 804 | 51,726 | 52,862 | 52,702 | 52,880 | 54,610 | 56, 550 | 55, 716 | 56,931 | 57,183 |
| Wrapping paper:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new -.-.--.-.......-short tons.- |  | 152, 894 | 116, 423 | 119, 125 | 163,198 | 123, 971 | 134,954 | 118, 8.38 | 147,153 | 118, 943 | 122,953 | 162,916 | 141,960 |
| Orders, unfilled.------------- short tons.- |  | 56, 733 | 51, 005 | 60.937 | 70,219 | 65, 517 | 67, 271 | 60, 867 | 62, 098 | 55, 634 | 57, 596 | 60, 807 | 71,256 |
|  |  | 151,019 | 126, 441 | 120. 246 | 147, 308 | 135, 078 | 139, 857 | 132,986 | 148, 984 | 132, 181 | 121, 304 | 160, 510 | 133.273 |
| Shipments. -------.-.-.-...- short tons.- |  | 148. 223 | 124, 175 | 111.816 | 150, 147 | 134, 484 | 137,969 | 127, 543 | 148, 493 | 129,561 | 121, 871 | 159, 808 | 131,628 |
| Stocks, end of month.......-short tons... |  | 95,986 | 99, 616 | 104,971 | 103, 089 | 100, 203 | 101, 503 | 106,385 | 105,337 | 107, 000 | 104, 715 | 105,116 | 107,149 |
| PAPER PRUDUCTS <br> A brasivo paper and cloth, shipments: <br> Domestic. $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | 62, 201 | 66,455 |
|  | 73,057 | 52,392 | 46,635 | 41,536 | 58,287 | 59.071 | 69.477 | 69,173 | 50,774 | 61, 294 | 61, 116 | 6,719 | 8,743 |
| Foreign $\qquad$ reanis.- | 9,082 | 5,998 | 8,121 | 5,220 | 6,804 | 5,934 | 7,465 | 6, 851 | 5,442 | 8, 538 | 7,364 | 0,719 | 8,743 |
| Paperboard shipping boxes: <br> Shipments, total <br> mills. of sq. ft |  |  |  |  |  |  |  |  |  |  |  | 2,123 | 2,153 |
| Shipments, total.............mills. of sulis. ft.- Corrugated* | 2,402 2,155 | 1,943 1,696 | 1,634 | 1,492 | 1,809 1,616 | 1.641 1.465 | 1,889 1,871 | 1,823 1,620 | 1,950 | 1,841 1,635 | 2,025 | 1,877 | 1,908 |
| Corrugated* Solid fiber a | 2, 247 | 1,697 | 1, 193 | 1, 169 | $\begin{array}{r}1,616 \\ \hline 193\end{array}$ | 1.460 $\mathbf{1 7 5}$ | 1, 218 | 1.0204 | $\begin{array}{r}1,743 \\ \hline 207\end{array}$ | 1,635 206 | 1, 244 | 247 | 245 |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blank forms, new orders.....-thous. of sets.- | 100,160 | 82, 103 | 83,118 | 76,239 | 83,930 | 70,401 | 78,972 | 83,393 | 89.491 | 73,780 | 82, 686 | 93, 807 | 88,721 |
| Book publication, total number of editions.. | 868 | 771 | 727 | 1,080 | 518 | 628 | 1,004 | 718 | 624 | 674 | 500 | 714 | 787 |
| New books...------- | 681 | 653 | 612 | 847 | 456 | 563 | 784 | 568 | 447 | 495 | 403 | 519 | 611 |
| New editions ...-.-... number of editions.- | 187 | 118 | 115 | 233 | 62 | 65 | 220 | 150 | 177 | 179 | 97 | 10 | 176 |
| Operatious (productive capacity). $1923=100$. |  | 78 | 80 | 81 | 77 | 80 | 80 | 7 | 80 | 78 | 75 | 80 | 83 |
| Sales books: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new .-...-.-....... thous. of books - | 14,901 | 14,605 | 11,564 | 11, 233 | 11,130 | 11.689 | 12,456 | 11,337 | 11,732 | 12, 221 | 12,728 | 12,300 | 12,393 |
| Shipments.-....-......-thous. of books.- | $14,80.4$ | 12,924 | 11,399 | 11,590 | 11,818 | 10,737 | 11.361 | 12,093 | 11,906 | 11,672 | 12,677 | 12,931 | 12,906 |

o Revised
$\dagger$ Revised series, Data for period Jznuary 1933-January 1934 inclusive on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Data on total paper for 1934 revised. Revisions for months not shown in the August 1935 issue will appear in a subsequent issue
$\delta$ The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" suce data actually cover all board of . 0012 of an inch or more in thickness reported by the cooperating manufacturers. Figures given on production and new and unflled orders are for 94 identical manufacturers; and consumption and stocks of waste paper for 32 manufucturers. Estimated coverage is given in general footnote below.

* New series. New series on paperboard shipping boxes compiled by the National Container Association, Chicago, Ill, from reports rom all members of the industry of record beginning in January 1934 . The volume of companies not reporting each rnonth is estimated by the association, so as to keep the series comparable. Tine solid fber figures are complete as reported. Prior to January 1934 data covering this industry were compiled by the Paper Board Industries Association. See note below for total, book, fine, and wrapping paper.
tThe figure: on paper (including total, fine, and wrapping) are as reported by the A merican Paper and Pulp. Association. except book paper, the data on which are reported by the Book Paper Dirision of the Paper and Pulp Industry: they are not comparable with the data carried in the Suaver from the American Paper and Palp Association through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In adition to the classes shown, he association also reports on printing paper (including uncoated book, boards, paperboard, and newsprint. The first two of these
 Census (monthly report on paperboard) to the anmalicures reported by the Bureau of the Cen oy for 1934 follow. Total paper, s7.4 percent; fine paper, 6 . 1 percent; wrapping, 109.7 percent (present classification of association is imuel broader ton is Census or earlier associstion ctasification). perperboard, 68 percent of all paperboard, but 81 percent of the more comparable classifications of container bourd and hoxbord: booz paper uncoited as percent and coated ifo percent (book paper estimates are by association since the data cannot be checked with Census datar; and newsprint, 97 percent figures for the first 5 months of 1934 on book paper are not available. Data are available for the other series for the months of January to April 1934 . These figures will be shown in a subsenuent issue.
\# Ses footnote on p. 37 of this issue. Data for 1933 revised. Seep. 20 of the October 1934 issue. For 1934 revixions see p. 20 of this issue.

| Monthly statistics through December 1981, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | $\begin{aligned} & \text { Decent } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June | July | August | Septem ber |

## RUBBER AND RUBBER PIRODUCTS

| CRUDE AND SCRAP RUBDER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ¢rute: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, total............-long tons.- | 38, 192 | 23, 525 | 31,35s | 32,996 | 42.864 | 38.83 | 38, 907 | 40,023 | 37, 827 | 33,327 | 33, 109 | 36.000 | 34.000 |
| For lires $\ddagger+-\ldots$-.-.-.-.-.....loug tons.- |  | 20,489 | 23, 467 | 25, 137 | 32. 575 | 29,67. | 28,832 | 31.885 | 28, 898 | 25,961 | 25, 015 | \% 21.993 | ${ }^{5} 21.250$ |
| imports, total, including latext\# long tons-- | 36,378 | 29,240 | 37, 212 | 18,171 | 40.523 | 47,844 | 45,640 | 41, 4.56 | 30,705 | 32, 182 | 48,131 | 4, 183 | 3:3,707 |
| Price, wholesale, smoked sheets, N. Y. <br> dol. per lb.. | 127 | 139 | . 130 | 129 | 136 | 129 | 114 | 15 | 120 | 126 | 121 |  | 116 |
| Shipments, world ......-.-...long tons.- | 75, 000 | 88,000 | 76,000 | 99,000 | 75, 000 | 74,000 | 67,000 | 75.000 | 77,000 | 72,000 | 70,600 | 76.409 | 74,000 |
| Stocks, world, end of montht-.-long tons.- | 635,060 | 680, 516 | 684, 408 | 705, 975 | 698, 153 | 686, 195 | 678,809 | 677,006 | 677, 569 | 671,525 | 679,031 | 645, 514 | 661, 609 |
| A floct, totat --...........-. long tons.-- | 100,000 | 98. 868 | 99, 837 | 124,976 | 113, 000 | 103. 000 | 92, 010 | 97, 400 | 103, 200 | 101,003 | ${ }^{96,009}$ | 101.0.0) | 109,000 |
| For United Statest..........long tons... | 49,913 | 38, 247 | 38,625 | 47,644 | 42,066 | 42,969 | 44,485 | 37,65! | 44,375 | 55,531 | 49, 018 | 47, 224 | 43,413 |
| Lendou and Liverpool......-.long tons.- | 168,570 | 121, 020 | 127,888 | 134,627 | 148,337 | 155, 227 | 162,012 | 165, 064 | 167, 745 | 171, 303 | 174.14? | 177.250 | "174, 894 |
| British Malaya--------.-...-long tons.- | 71, 868 | 101, 349 | ${ }^{96,556}$ | 91,072 | 98, 771 | 94, 695 | 91.049 | 812, 723 | 91,345 | 89.979 | 83, 009 | 80.843 | 67. 361 |
| United statrest--.-..........-long tons..- | 312,112 | 359, 379 | 358, 000 | 355,000 | 338, 345 | 332, 773 | 333, 723 | 328, 118 | 311,000 | 315, 000 | 315,000 | 221. 51 | 819.254 |
| sectamed rabber: <br> Consumption.. long tons.. | 7,923 | 7,097 | 492 | 7,034 | 9,583 | 8.178 | 8, 183 | 9. 210 | 8,448 | 7,317 | 7,136 | 7,036 |  |
| Production .-.....................long tons.. | 11,923 | 8, 143 | 7,268 | 7,353 | 10,465 | 10,072 | 10,549 | 10,315 | 10,223 | 8,590 | 8.421 | 7.23: | 6,571 |
| Stocks, end of month | 11,784 | 21, 079 | 20,015 | 18,740 | 17,743 | 15,765 | 17,335 | 17,032 | 16,341 | 15,780 | 14,889 | 12,611 | 11,321 |
| scrap rubber: <br> Consumption by reclaimers.... long tons.. |  |  |  | 25,959 |  |  | 32,709 |  |  | 32, 588 |  |  |  |
| Thes and tures $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| I neumatic casings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.--.-----.-......--thousands |  | 3,188 | 3,241 | 3,665 | 4,488 | 4. 251 | 4,215 | 4.376 | 4, 050 | 3,703 | 3,426 | i:1,234 | ${ }^{\text {b 3, } 067}$ |
| Shipments, total....-----.---thousands |  | 2,919 | 3,095 | 3,015 | 3, 553 | ${ }^{3}, 189$ | 4, 078 | 4. 989 | 3,945 | 4, 134 | 5,284 | 23,839 | ${ }^{6} 2,676$ |
| Domestic. --------------- thousands |  | 2, 834 | 3, 026 | 2,921 | 3,469 | 3,112 | 4, 000 | 4,948 | 3, 850 | 4,061 | 5, 212 | ${ }^{6} 3,7 \times 3$ | ${ }^{6} 2,621$ |
| Stocks, end of month .........--thousands |  | 8.397 | 8.516 | 9,171 | 10,486 | 11,184 | 11, 325 | 10,673 | 10, 797 | 10,433 | 8, 88.4 | ${ }^{6} 6,322$ | *6.7i3 |
| shimments, totai...............thousands |  | 15 | 17 | 15 | 20 | 16 | 26 | 2 | 21 | 20 | :4) | 394 | 32 |
| Dumestic --.................thousands |  | 14 | 16 | 14 | 20 | 16 | 20 | 21 | 20 | 13 | 2 C | -24 | ${ }^{6} 19$ |
| Stoeks, end of month........- thou |  | 35 | 33 | 35 | 32 | 32 | 31 | 31 | 34 | 30 | 36 | ${ }^{\text {¢ }} 3$ | ${ }^{6} 37$ |
| under tubes: <br> Production thousands |  | 3,123 | 3. 074 |  |  |  | 3, 999 |  |  |  |  |  |  |
| Shipments, total.................thousauds |  | 2,609 | 2.684 | 2,765 | 3,610 | 3, 261 | 4,043 | 4,320 | 3,347 | 3.104 | 5,111 | $\bigcirc 3,699$ | 2,775 |
| Domestic --.................thousands. |  | $\stackrel{2}{2} 543$ | 2,630 | 2,689 | 3, 639 | 3,200 | 3,980 | 4. 25.2 | 3, 287 | 3,849 | 5.083 | ${ }^{3} 3,647$ | b. 2.73 |
| Stocks end of month.........-tbousands. |  | 7,407 | 8,247 | 8,904 | 9,332 | 10, 152 | 10,094 | 9, 8 ¢ 4 | 10, 290 | 9, 748 | 7, 26.5 | 35.621 | ${ }^{6} 6,122$ |
| Raw material consumed |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude rubber. (See Crude rubier.) <br> Fabrics.............................thens. of 1 b |  | 13, 169 | 15,382 | 15,627 | 19,608 | 18,059 | 7,849 | 8,61 | 7,736 | 7,053 | 14,408 | [13,836 | 12, 6193 |
| miscellaneous products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rubber bauds, shipments 4 .-.thous. of lb- | 334 | 330 | 209 | 174 | 220 | 228 | 276 | 285 | 293 |  | 220 | 2 | 26 |
| Rubver-promed fabrics, production, total thous. of yd.. |  | 6, 279 | 3,419 | 3,334 | 3,776 | 3,661 | 4,071 | 4,068 | 4,030 | 3,868 |  |  |  |
| Auto fabrics.-................thous. of yd.- | 449 | 804 | 405 | 744 | 286 | ${ }^{287}$ | 256 | 305 | 292 | 303 | 278 | 427 | 396 |
| Raineuat labrics--.---.---- thous. of yd |  | 2, 813 | 1,552 | 884 | 1, 141 | 1,122 | 1,307 | 1,695 | 1,716 | 1, 540 |  |  |  |
| Rubber flooring, shipments thous. of sq. It |  | 386 | 375 | 411 | 268 | 286 | 368 | 456 | 486 | 400 | 325 | 476 | 31 |
| Production, total........-thous of pairs. - | 5,874 | 5.078 | 4,992 | 4, 870 | 5,668 | 5,383 | 5.863 | 5,415 | 4,857 | 4,151 | 3,147 | 4.698 | 4.427 |
| Tennis.....-..............thous. of pairs.- | 1,297 | 1,201 | 1,165 | 1,570 | 2,668 | 3, 083 | 3.673 | 3,188 | 2,376 | 1,391 | 702 | 1,057 | 873 |
| Waterproof.........-.....thous of pairs. | 4, 577 | 3.877 | 3, 827 | 3,300 | 2,999 | 2,300 | 2,190 | 2, 220 | 2,481 | 2,760 | 2, 445 | 3.613 | 3,554 |
| Shipments, total...-....--thous. of pairs - | 5,733 | 5,525 | 4, 727 | 5,317 | 6,379 | 4,752 | 5,087 | 4. 210 | 3,688 | 3,002 | 3,737 | 6, 132 | 5,510 |
| Tennis...-------...--- thous. of pairs.- | -673 | 790 | 5 575 | 1,258 | 2,778 | 3,284 | 4, 023 | 3, 276 | $\stackrel{2}{2,579}$ | 1,774 | 1,507 | 1, 310 | 489 |
| Waterproof.----7.-.-- thous of pairs-- | 5,059 | 4,735 | 4,152 | 4, 060 | 3, 601 | 1.468 | 1,064 | 934 | 1,109 | 1,227 | 2, 230 | 4. 791 | 4,622 |
| Shipments, domestic, total thous. of pairs-- | 5,705 | 5,486 | 4, 653 | 5. 273 | 6, 250 | 4,619 <br> 3 <br> 165 | 5, ${ }^{5} 041$ | 4. 170 | 3, 621 | 2,964 | 3, 640 | 6, 106 | 5,489 |
| Tennis. --..----...----- thous. of pairs.- <br> Waterproof ......................... thous. of pairs.- |  |  | ${ }_{4} 528$ | 1,240 | 2,661 | 3,165 | 3,997 | 3, 243 | 2,521 | 1,742 | 1, 490 | 1.322 | 881 4.608 |
| Waterproof_-.-......- thous. of pairs.- Stocks, total, end of month_thous. of pairs.- | 5,051 14,700 | 4,727 15,248 | 4, 125 15,513 | 4, 15,173 15 | 3,589 14,466 | 1,454 15,087 | 1,044 15,854 | $\begin{array}{r}\text { r } \\ \hline 17.056 \\ \hline 108\end{array}$ | 18, 102 | 1,222 10,358 | $\begin{array}{r}\text { 2, } \\ \text { 2, } 177 \\ \hline 867\end{array}$ | 4,785 | 4,608 14,559 |
| Tennis-.---------.....- thous. of pairs-- | 4,761 | 6,085 | 6.675 | 6, 999 | 6,890 | 6,600 | 6,331 | 6. 241 | 6,026 | 5,642 | 4, 836 |  | 4,137 |
| Waterproof--...-.........thous. of pairs-- | 9,939 | 9,163 | 8,838 | 8,178 | 7, 576 | 8,397 | 9,523 | 10,815 | 12,176 | 13,716 | 13,931 |  | 10,422 |
| Rubber heels: ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production---.-..........thous. of pairs.. |  | 14,437 | 13, 922 | 13,428 | 14,351 | 16,334 | 16, 236 | 17, 173 | 20, 262 | 19, 105 | 17,836 | 18,016 | 10, 406 |
| Shipments, total *-..-..-- thous. of pairs-- |  | 16,889 | 15,746 | 14, 075 | 16,630 | 15,260 | 16,926 | 18,764 | 19, 658 | 18,694 | 17, 492 |  | 17, 067 |
| Export -.------------- thous. of pairs - |  |  | 328 | 359 | 5 296 | 221 | 439 | ${ }^{241}$ |  | , 356 | 253 | 177 | 187 |
| Repair trade---.-.-.-- thous. of pairs |  | 5,238 | 4,175 | 3,435 | 5,667 | 4,777 | 5,102 | 7,405 | 7,471 | 5,578 | 4,810 | 4,054 | 5, 187 |
| Shoe manufacturers .-.--thous. of pairs- |  | 11, 273 | 11,244 | 10, 281 | 10,667 | 10, 262 | 11,385 | 11, 118 | 11,850 | 12, 760 | 12,449 | 12,036 | 11,694 |
| Stocks, end of month ......-thous. of pairs.- |  | 40,016 | 38, 040 | 37,751 | 35,811 | 36,950 | 36,349 | 34,869 | 35, 602 | 34, 250 | 34,746 |  | 36,051 |
| Rubrer soles: ${ }_{\text {Production...............thous. of pairs. }}$ |  | 3,239 | 3, 541 | 3,400 | 3,705 | 3,243 | 3,357 | 3.625 | 3,607 | 3,567 | 3, 599 | 3, 160 | 3,021 |
| shipments, total*-..........thous. of pairs.- |  | 3,297 | 3,617 | 3, 592 | 3,696 | 3,601 | 3,410 | 3, 543 | 3,701 | 3, 509 | 3, 517 | 3,099 | 3,160 |
| Export -................. thous. of pairs-- |  | 13 | 3 |  |  |  |  | 7 | ${ }^{6}$ | 8 | 11 | 5 | 3 |
| Repair trade-..-.......- thous. of pai |  | 584 | 585 | 530 | 650 | 704 | 563 | ${ }_{6}^{631}$ | 505 | 380 | 384 | 449 | 660 |
| Stocks, end of month.......thous. of pous. of pairs |  | 2,699 4.656 | 3, 030 | 3.059 | 3,037 | 2, 890 | 2,840 | 2,905 | 3,190 | 3,121 | 3,202 | 2,646 | 2,497 |
| Mechanical rubber goods, shipments: |  | 4,656 | 4,523 | 4,329 | 4,311 | 3,948 | 3,904 | 3,897 | 3,733 | 3,887 | 3,875 |  | 3, 8.44 |
| Total.......................-thous. of dol.. |  | 3,715 | 3,094 | 3, 601 | 4,515 | 4, 261 | 5,463 | 5,711 | 4,944 | 4,422 | 4,106 | 4.354 |  |
| Belting.-.-.................-thous. of dol.- |  | 996 | 707 | 746 | 871 | 775 | 1,006 | 1,394 | 1,109 | 1, 026 | 1,092 | 1,346 |  |
| Hose....-.-...-.-.........- thous. of dol.- |  | 1,376 | 1,078 | 1,001 | 1, 430 | 1,372 | 1,842 | 1,949 | 1,688 | 1,383 | 1,281 | 1,36\% |  |
| Other-...-.----............ thous. of dol.. |  | 1,343 | 1,310 | 1,854 | 2,215 | 2,115 | 2,615 | 2,368 | 2,147 | 2, 012 | 1,733 | 1,640 | --. |

## a Revised.

 is estmatel to be 81 percent. Preciously pablished data are estimated to cover about 80 porcent of the industry for $1920-33$, inclusive, and 75 to 80 percent prior to 1929 .
\# fee footnote on p. 37 of this issue. Data for 1933 revised. See 1,20 of the October 1934 issue. For 1934 revisions see $p$. 20 of this issue.

- In October 1933, 4 new companies were included in the report and I additional company in January 1934 . Since that month, the coverage of the industry is 100 per cent. For preceding periods the coverage varied; in 1929 it was 90 percent; in 1931 , 80 percent; and in 1933 , 05 percent, according to the Census of Manufactures. Overlapping figures are a vailable for October 1933 . See the October 1934 issue for October 1933 data for the smialler number of firms.
$\dagger$ Revised series. Data on consimption of rubber for tires revised tor 1932 , 1933 , and 1934 . See p. 51 of the August 1934 issue. Revised data from September 1930December 1934 -rubber world stocks, world afloat, and afloat to the United States appear on p. 20 of the July 1935 issue; for 1932 revisions for United States stocks, see p. 50 December 1934 -rubber world stocks, world afloat, and afloat to the United States appear on p. 20 of the July 1935 issue; for 1932 revisions for United States stocks, see p. 50
of the May 1933 issue. See p. 50 of the June 1933 issue for crude rubber imports.
1935 than in earlier years.

| Monthly statistics through December 1981, together with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | November | Decem- ber | January | February | March | April | May | June | July | August | Septem- |

STONE, CLAY, AND GLASS PRODUCTS

| BRICK |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Common brick: <br> Price, wholesale, red, N. Y. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments*-..-------....thous. of brick.- |  | 77,698 | 64, 508 | 48, 188 | 38,281 | 38, 291 | 60,987 | 76,643 | 83, 076 | 88, 324 | 93, 608 | a 95. 940 | 90, 602 |
| Stocks* - .-............-.-. thous. of brick.- |  | 412,589 | 419,833 | 412, 449 | 400. 529 | 357, 462 | 362, 458 | 341,477 | 343, 554 | 341,315 | 365, 481 | a381, 532 | 394, 917 |
| Face brick (average per plant): Orders, unfilled, end of mo. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (thous of brick.- |  | 351 | 322 | 233 | 254 | 258 | 289 | 367 | 381 | 342 | 337 | 322 | 291 |
| Production (machine)*...-theus of brick-- |  | 203 | 218 | 120 | 64 | 71 | 95 | 177 | 293 | 310 | 350 | 320 | 331 |
| Shipments. .-......-.-.--thous of brick -- |  | 217 | 143 | 115 | 64 | 97 | 138 | 229 | 255 | 284 | 313 | 300 | 277 |
| Stocks, end of month $\ddagger$.....thous. of brick |  | 2,217 | 2,303 | 2,306 | 2,310 | 2,318 | 2,282 | 2,133 | 2,107 | 2,078 | 2,107 | 2, 126 | 2,168 |
| Sand-lime brick: <br> Orders, unfilled, end of mo. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production .-.-.........-. thous. of brick.- | 2, 115 | 920 | 1,651 | 199 | 175 | 155 | 115 | 345 | 1,821 | 1,582 | 2,077 | 1,974 | 2,396 |
| Shipmeats by rail.......... thous of brick.- | 129 | 83 | . 552 | 32 | 0 | 13 | 20 | 104 | 125 | - 206 | 213 | 144 | ${ }^{4} 4$ |
| Shipments by truck.......- thous of brick.- | 1,927 | 889 | 1,105 | 531 | 350 | 266 | 414 | 343 | 1, 754 | 793 | 1,901 | 1,873 | 1,894 |
| Stocks, end of month.....thous. of brick.- | 2,164 | 1,877 | 2,715 | 1,561 | 1,317 | 1,363 | 811 | 346 | 1,374 | 1,860 | 1,877 | 1,921 | 2,202 |
| Vitrified paving brick: <br> Shipments* <br> thous. of brick |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipment $\qquad$ thous. of brick thous. of brick .. |  | 6,831 77,416 | 4,903 76,156 | 1,806 77,866 | -1,601 | 7, 1,167 | 1,338 77,039 | 3,307 80,358 | 4,162 87,241 | $\begin{array}{r}7,753 \\ 89 \\ \hline 8\end{array}$ | 12,565 86,236 | $\begin{array}{r}\text { a } \\ \hline 81,173 \\ \hline 81\end{array}$ | 5,115 81,344 |
| PORTLAND CEMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price. wholesale, composite. .-. dol. per bbl.- | 1.667 | 1. 650 | 1. 650 | 1. 650 | 1. 650 | 1. 650 | 1. 658 | 1.667 | 1.667 | 1. 667 | 1. 667 | 1. 607 | 1. 667 |
|  | 7,510 | 6,675 | 5,779 | 4,447 | 3, 202 | 3, 053 | 4,299 | 6, 136 | 8, 222 | 8,725 | 8,021 | 7, 235 | 7,173 |
| Percent of capacity ......-----.-. | 33.1 | 29.3 | 26.2 | 19.5 | 14.1 | 14.9 | 18.9 | 27.9 | 36. 1 | 39.6 | 35.7 | 31.8 | 32.6 |
| Shipments.................thous of bbl.- | 8,794 | 8,439 | 5,674 | 3.104 | 2,846 | 2, 952 | 4,878 | 6. 198 | 7,428 | 7,632 | 7.813 | 8.105 | 7.799 |
| Stocks. finished, end of month thous. of bhl. . | 20,498 | 19.972 | 20,078 | 21.460 | 21, 847 | 21, 899 | 21, $2 \times 9$ | 21. 219 | 21,991 | 23, 083 | 23.287 | 22,415 | a 21,783 |
| Stocks, clinker, end of month thous. of bbl.- | 5, 800 | 6,055 | 6, 213 | 6,166 | 6,318 | 6,348 | 6,343 | 6,122 | 6,365 | 6,741 | 6,849 | 6,779 | a 6,368 |
| GLASSWARE, ETC. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Glass containers:\# |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production ---------.---thous. of gross - | 3,003 | 3,132 | 2, 855 | 2,922 | 2,935 | 2,639 | 2,916 | 3,113 | 3,401 | 3,295 | 3,579 | 3,525 | 3,107 |
| Percent of capacity | 60.5 | 52.6 | 51.8 | 53.0 | 49.3 | 49.9 | 51.4 | 54.3 | 59.3 | 598 | 62.4 | 64.2 | 58.7 |
| Shipmonts............--- thous of gross | 3, 557 | 3, 106 | 2,537 | $\underline{2}$, 430 | 2,679 | 2,584 | 2,963 | 2,956 | 3,245 | 3,276 | 3,455 | 3,735 | 3, 701 |
| Stocks, obd of morth...... thous of gross.. | 7,875 | 7,210 | 7,481 | 7.871 | 7,990 | 8.010 | 7.955 | $8,0{ }^{6}$ | 8,141 | 8.115 | 8,183 | 8,239 | 7,506 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nev and contract.....number of turns. - <br> Unfilled, end of month | 2,485 | 2,184 | 1,990 | 1.681 | 1,774 | 1,850 | 2,115 | 2,020 | 1,965 | 1,919 | 1,743 | 1,865 | 2.448 |
| number of turns | 2, 680 | 2, 540 | 2,456 | 2,305 | 2,252 | 2,356 | 2,611 | 2,608 | 2,623 | 2,751 | 2,828 | 2,757 | 2,306 |
| -Production..-.........-. ${ }^{\text {a }}$ - | 2,705 | 1,844 | 2, 022 | 1,877 | 1,638 | 1,774 | 1,902 | 2, 065 | 2,022 | 1,829 | 1,555 | 1,591 | 2,013 |
| Shipments: Total | 2,584 | 1,880 | 1,999 | 1,851 | 1,601 | 1,685 | 1,791 | 1.920 | 1,927 | 1.814 | 1,567 | 1.020 |  |
| Percent of fall operation | 100.7 | 133 | 77.9 | 721 | 1.85.9 | 1,656 65.6 | 1.69 | 748 | 175.1 | 70.7 | 1,61.0 | 7.95 | \$1.4 |
| Stocks, end of month. cumber of turns. | 3,450 | 4,432 | 4,475 | 4,525 | 4,487 | 4,624 | 4,795 | 4,945 | 5,057 | 5. 119 | 5,053 | 4,757 | 3,358 |
| Plate glass, polished, production $\dagger$ thons. of sq. ft | 19,503 | 7, 512 | 6, 587 | 8,390 | 13,385 | 13,2\% | 16,532 | 16,969 | 14, 582 | 13.163 | 13, 909 | $: 4,526$ | 1!, 104 |
| GYPSUM* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports.........-.-.-.-.........short tons |  |  |  | 101.805 |  |  | 10.730 |  |  | 102,302 |  |  |  |
| Production ....-.-..............short tons |  |  |  | 334.318 |  |  | 292, 406 |  |  | 523, 238 |  |  |  |
| Shipmeuts (uncalcined)........short tons |  |  |  | 99,956 |  |  | 84, 853 |  |  | 188.458 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calcined products (quarterly): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Board, plaster (and latb) thous of st it Board, wall. |  |  |  | 32,94 49,93 |  |  | 29,937 51,362 |  |  | 56,284 73,990 |  |  |  |
| Cemeni, Keenes..-----....s.short tons |  |  |  | 2,866 |  |  | 2,9:7 |  |  | 4,724 |  |  |  |
| Plasters, neat, wood fiber, sanded gauging. finshb. etc.......-......-short tons |  |  |  | 152,020 |  |  | 105, 50 |  |  | 272, 202 |  |  |  |
| For potery, terra cotta, plate glass, nixing plands. ete.-...............short tons.. |  |  |  | 23, 985 |  |  | 29.112 |  |  | 36, 608 |  |  |  |
| Tile, partition.-.........thous. of sq. ft. |  |  |  | 1,500 |  |  | 2,302 |  |  | 2,211 |  |  |  |
| TER品A COTTA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity $\qquad$ short tons | 1,027 |  | 539 | 1, 090 | 907 80 | 934 | 795 | 1.449 | 791 | 934 | 836 | 581 | 713 |
| Value............-............thous. of dol.. | 124 | 65 | 41 | 82 | 80 | 80 | 66 | 133 | 93 | 113 | 104 | 75 | 91 |
| TIEE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hollow building the:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments $\qquad$ short tons. |  | 39,139 | 35,643 | 23,817 | 25,795 | 23,111 | 29,931 | 38,408 | 43.069 | 42,336 | 43, 196 | ${ }^{1} 47.223$ | 48.705 |
| Stocks....-.-.-................--short tons.- |  | 367. 146 | 353, 347 | 370, 116 | 3e\%, 241 | 353, 714 | 350,710 | 346.785 | 341,432 | 334,369 | 335̄, 114 | ¢341, 833 | 311,374 |

## - Revised

* New series. Earlier data not published on illuminating glassware prior to Juls 1932 (except production and perceat of capacits); for earlier data see p 20 of the June 1933 iscue face trick, machine production. Series on common and vitrifed paring brick aid tile beginniug Jauary l934 were shown on p. 20 of the June 1935 issue. For carlier data on gynsum sae $p$ an of the January 993 vene
$\pm$ Adjnated for degradiag and yoar end physieal inventories.
Data na plate glass represent the total output of the industry. Complete Ggures for the months of 1932 were shown on p. 52 of the March 1933 issue, and tor 1933 on p. 52 of the March 1934 issue.





| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October ${ }_{\text {Nover }} \begin{gathered}\text { Nor } \\ \text { ber }\end{gathered}$ | Decem- ber | January | February | March | April | May | June | July | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ |

TEXTILE PRODUCTS

| CLOTHING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hosiery:* $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.........thous. of dozen pairs.- |  | 9,564 | ${ }_{9}^{9,466}$ | 88,001 | 9,996 8,588 | 9,214 8,732 | 9,692 0,768 | 9,392 9,180 | 0,203 | ${ }_{7}^{7,121}$ | 7,541 6,818 | 9,001 | 9,577 |
| Shipments .-.....thous. of dozen pairs.- |  |  |  |  |  |  |  |  |  | 7,513 |  | 9,686 | 10,816 |
| thous. of dozen pairs.- |  | 17,006 | 17,159 | 16,934 | 18,444 | 19,028 | 19,053 | 19,366 | 19,546 | 19,256 | 19,979 | 19,294 | 18,054 |
| Men's and boys' garments cut: <br> Overcoats..............-thous. of garments. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Suits.................-.-thous. of garments.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumptiont...............thous. of bales.. | 552 | 523 | 480 | 417 | 551 | 480 | 482 | 468 | 470 | 384 | 391 | 408 | 449 |
| Exports: <br> Quantity, exclusive of linters |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of bales.- | 712 | 616 | 572 | 505 | 466 | 390 | 318 | 323 | 278 | 345 | 280 | 241 | 487 |
| Ginnings (total crop to end of month)thous. of bales.- | 7, 750 | 7,91812 | 9,0208 | ${ }^{69,173}$ | d 9,377 |  | $\begin{array}{r}9,472 \\ \hline 10\end{array}$ | 9 |  |  | 947 | 1,1338 | 4,2306 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale, midding, N . Y .-.dol per lb - | . 109 | . 125 | . 123 | . 124 | .123 | . 122 |  |  | . 1115 | . 1117 |  |  |  | . 122 | . 118 | . 1122 | . 115 | . 106 |
| Produ tion, crop estimate.--thous. of bales .- | s 11, 141 |  |  | -9,637 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. of bales.- | 9,556 | 10,521 | 11,098 | 10,869 | 10, 138 | 9,516 | 8,904 | 8,266 | 7,555 | 6, 953 | 6,528 | 6,538 | 7.865 |
| Mills-.-.-.-.-..........--thous. of bales.- | 1,074 | 1, 140 | 1,294 | 1,301 | 1,192 | 1,161 | 1,116 | 1,062 | , 975 | 885 | 789 | 645 | 717 |
| Warehouses.............thous. of bales.- | 8,482 | 9,381 | 0, 804 | 9, 668 | 8,946 | 8,355 | 7,788 | 7.203 | 6,581 | 6,069 | 5,739 | 5,893 | 7,149 |
| World visible supply, total_.thous. of bales .. | 7.060 | 7,963 | 7,955 | 7,819 | 7,482 | 7,197 | 6, 881 | 6, 124 | 5,593 | 4,998 | 4, 278 | 4,212 | 5, 205 |
| A mericsn cotton...........thous. of bales.- | 5,807 | 6,037 | 6,086 | 5,962 | 5,565 | 5,132 | 4,715 | 4,169 | 3,720 | 3,253 | 2,790 | 2,834 | 3,968 |
| Cotton manuractures |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 22/1s, cones (Boston) .-.-...-dol. per lb-- | . 312 | . 312 | . 304 | . 309 | . 306 | . 299 | . 297 | . 296 | 305 | . 301 | 9 | . 299 | . 300 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports $\ddagger$-------.....-thous. of sq.yd. | 5,876 | 2,592 | a $\begin{array}{r}\text { a } \\ \text { 16, } \\ 3,517 \\ \hline\end{array}$ | $\begin{array}{r} 16,444 \\ 4,353 \end{array}$ | $\begin{array}{r} 15,484 \\ 5,474 \end{array}$ | 15,848 7,727 | 18,713 7,118 | 16,285 5,903 | 16,539 <br> 5,460 | 13.657 3.729 | 14,566 3,258 | 3, 517 | 14,128 4,315 |
| Print cloth, $64 \times 60$. $\qquad$ dol. per yd.Sheeting, brown, 4 I (Trion mill) dol. per yd.- | . 06 | 70 | . 068 | . 068 | . 067 | . 065 | 062 | . 061 | . 062 | . 06 | 059 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | . 61 | .063.074 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bleached, plain thous. of yd.. <br> Dyed, colors. thous. of yd.. | $\begin{aligned} & 110,885 \\ & 102,066 \end{aligned}$ | $\begin{array}{r} 134,386 \\ 89,420 \end{array}$ | 128,72687,679 | 128,89887,992 | $\begin{array}{\|l\|l} 145,390 \\ 107,283 \end{array}$ | 137, 335 | $\begin{aligned} & 148,710 \\ & 119,107 \end{aligned}$ | $\begin{aligned} & 144,429 \\ & 112,883 \end{aligned}$ | $\begin{array}{r} 130,284 \\ 98,810 \end{array}$ | 90, 49673,531 | $\begin{aligned} & 89,164 \\ & 78,254 \end{aligned}$ | 94, 84,488 |  | $\begin{aligned} & 93,013 \\ & 8,921 \\ & 66151 \\ & 86,948 \end{aligned}$ |
|  |  |  |  |  |  | 104, 987 |  |  |  |  |  |  |  |  |
| Dyed, black..........--..--thous. of yd - | 6,499 | 126, 384 | $\begin{array}{r} 6,693 \\ 114,139 \end{array}$ | $\begin{array}{r} 6,114 \\ 107,379 \end{array}$ | $\begin{array}{r} 6,999 \\ 120,203 \end{array}$ | -6,013 | 6,797 | 6,218 <br> 104,597 | 6,000100,265 | 5,504 | 6,585 | $\begin{array}{r} 7,282 \\ 77,913 \end{array}$ |  |  |
| Stocks: <br> Bleached and dyed..........thous. of yd.- <br> Printed $\qquad$ thous. of yd.- | 97, 972 |  |  |  |  |  |  |  |  | 70,381 | 61,842 |  |  |  |
|  | 199,328 | $\left\lvert\, \begin{gathered} 277,030 \\ 108,830 \end{gathered}\right.$ | $\begin{aligned} & 298,233 \\ & 111,758 \end{aligned}$ | $\begin{aligned} & 284,473 \\ & 107,585 \end{aligned}$ | $\begin{aligned} & 288,864 \\ & 100,008 \end{aligned}$ | 276, 863 | 291, 481 | 297, 866 | 297,776 | 333,991 | 234, 457 | 212,369 | $\begin{array}{r} 195,421 \\ 88,292 \end{array}$ |  |
|  |  |  |  |  |  | 97, 232 | 97, 732 | 103,500 | 111,926 | 115, 255 | 96, 103 | 94, 012 |  |  |
| Spindle activity: $\dagger$$\qquad$ Active spindle hours, total millions of hours.Average per spindle in place.....hours.Operations..............percent of capacity.- | 23,193 | 25,104 | 25, 072 | 25,073 | 25, 155 |  |  | 23,854 | 23,041 |  |  |  | 22,684 |  |
|  |  |  |  |  |  | 24, 917 | 24, 574 |  |  | 22, 704 | 22,312 | 22,047 |  |  |
|  | $\begin{array}{r} 7,445 \\ 251 \\ 103.8 \end{array}$ | $\begin{array}{r} 7,200 \\ 233 \\ 097.3 \end{array}$ | $\begin{array}{r} \text { 6. } 710 \\ 217 \\ 94.0 \end{array}$ | $\begin{array}{r} 6,014 \\ 195 \\ 87.1 \end{array}$ | $\begin{array}{r} 7.542 \\ 245 \\ 102.6 \end{array}$ | $\begin{aligned} & 6,567 \\ & 213 \\ & 100.2 \end{aligned}$ | $\begin{array}{r} 6,623 \\ 215 \\ 92.9 \end{array}$ | $\begin{array}{r} 6,055 \\ 197 \\ 85.3 \end{array}$ | 6,08719983.3 | $\begin{array}{r} 5,102 \\ 168 \\ 75.0 \end{array}$ | $\begin{array}{r} 5,155 \\ 171 \\ 73.5 \end{array}$ | $\begin{array}{r} 5,545 \\ 185 \\ 76.4 \end{array}$ | 6,18420793.9 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rayon: RAYON AND SILKDeliveries:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted.-..............-1923-25-100.- | $\begin{array}{r} 494 \\ 462 \end{array}$ | $\begin{aligned} & 382 \\ & \mathbf{3 5 7} \end{aligned}$ | $\begin{aligned} & 386 \\ & 429 \end{aligned}$ | 488574 | 553 <br> 565 | 441 <br> 387 <br> 10 | $\begin{aligned} & 295 \\ & 297 \end{aligned}$ | 274 | 417439 | 381477 | 433570 | 550513 | 583419 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - $1923-25=100$-. |  | 33629 | 45325 | 6236 | 50922 | 4109 | 310 |  |  | 495 | 520 | 501 | 465 |  |
|  | 145 |  |  |  |  |  | 28 | 6 | 12 | 39 | 60 | 107 | 241 |  |
| Price, wholesale, 150 denier, " $A$ " grade (N. Y.) .........................dol. per lb. | . 57 | . 55 | . 55 | . 57 | . 60 | . 60 | . 60 | 60 | 55 | . 55 | 55 | 57 | 57 |  |
| Stocks, imported, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Silk: thous. |  | 272 | 265 | 264 | 263 | 202 | 262 | 26 | 261 | 261 | 244 | 244 | 245 |  |
| Deliveries (consumption).----......bales..- | - 48, 167 | 49,106 | 37, 548 | 40,941 | 47,443 | 41,732 | 44,347 | 39,757 | 38,361 | 33,728 |  | 41, 715 |  |  |
| Imports, raw $\ddagger$ P-..............thous. of lb.. | 8,218 | 5,387 | 7, 219 | 2,566 | 5, 278 | 6, 516 | 5,658 | 4,905 | 5,545 | 5,201 | 5, 562 | 6, 344 | 6, 708 |  |
| Pricess, whasasale: Raw, Japanese. R-15, | 2.084 | 1. 185 | 1. 292 | 1. 358 | 1. 348 | 1. 432 | 1.327 | 1. 391 | 1. 418 | 1.376 | 1. 447 | 1. 705 | 1.868 |  |
| Silk goods, composite....-.dol. per yd.. | 1.00 | . 93 | 95 | 96 | . 96 | . 96 | . 94 | . 92 | . 92 | . 92 | . 92 | 95 | 7 |  |
| Stocks, end of month: | 233,000 | 277,800 | 275,000 | 272,300 | 258, 500 | 234. 457 | 223. 548 | 220.577 | 207,000 | 190,700 | 199, 500 | 214, 000 | 238, 000 |  |
| United States (warehouses)........bales.- | 46,777 | 66, 479 | 76, 502 | 65, 834 | 48, 516 | 48,727 | 36, 583 | 37, 587 | 36,762 | 42.018 | 32, 654 | 37, 381 | 38,680 |  |



* New series. Hosiery compiled by the National Association of Hosiery Manufarturers and estimated to represent pas percont of the industry. For complete series see comparable figures are not available prior to December los3; the production statistics are prorated from data for 4 -week periods; stocks are reported al end of each 4 -week period Data on cotton yarn, southern spinning from January 1933-April 1934 will be shown in a subsequent issue. Rayon deliveries from January iga3-April 1935 were shown on p. 19 of the June 1935 issue and p. 57 of the October 1935 issue, respectively.
for revisions of cotion consumption, domestic stocks, and spindle activity for crop years 1931-32, 1932-33, 1933-34, and 1934-35, see p. 20 of the February 1933 issue, pp. 52 and 53 of the November 1933 iscue, $p .53$ of the Ortober 1934 issue, and p. 57 of the Octoter 1935 issue, resnectively
§ For 1932 revisions see p. 53 of the June 1933 issua; for 1933 revisions see p. 20 of the September 1934 issue; 1934 revisions are shown on p. 19 of this issue.
\# See footnote on p. 37 of this issue. Data $r$ ved for 1933; see p. 20 of the October 1934 issue; data also revised for 1934, see p. 20 of this issue.
- Storks at end of 4-week periors through June 16 . July figures are avergges for July 14 and Aug. It. August figure as of Sept. 8 . Subsequent data at the end of succeeding 4-week priods.
$\ddagger$ For 1932 revisions see p. 53 of the June 1933 issue, and for 1933 revisions see p. 20 of the October 1934 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Octower | October | November | Decem. ber | \| January | February | March | April | May | June | July | August | Septen- |

TEXTILE PRODUC'IS-Continued

| RAYON AND SILK-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Silk manufacturing: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operations, machine activity: Spinning spindles:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All ...............percent of capacity-- |  | 43.2 | 44.4 | 46.8 | 55.0 | 52.2 | 45.8 | 40.5 |  |  |  |  |  |
| 5-B.-..-..........percent of capacity .- |  | 47.4 | 45.8 | 45.8 | 50.3 | 51.8 | 51.4 | 40.5 | ----- |  |  |  |  |
| Weaving: <br> Broad looms $\dagger . . .$. . percent of capacity.. |  | 48.1 |  |  |  |  |  |  |  |  |  |  |  |
| Narrow loomst.-. percent of capacity.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Silk plece gonds:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commission mills: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders....-.....- yards per hoom-- |  | ${ }^{4} 49.0$ | 342.0 | 425.7 |  |  |  |  |  |  |  |  |  |
| Production..........-yards per loom-. |  | 550.8 536.5 | 612.3 481.6 | 534.7 |  |  |  |  |  |  |  |  |  |
| Stock-carrying mills: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production...........-yards per loom.- |  | 320.2 | 325.6 | 320.9 |  |  |  |  |  |  |  |  |  |
| Shipments .........-.-yards per loom.- |  | 225.9 | 367.6 | 389.4 |  |  |  |  |  |  |  |  |  |
| Stocks, end of month yards per loom.- |  | 830.9 | 853.8 | 787.5 |  |  |  |  |  |  |  |  |  |
| Still to come off looms. yards per loom.- |  | 387.2 | 393.5 | 480.9 |  |  |  |  |  |  |  |  |  |
| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, grease equivalent basis $\ddagger$ thous. of lb.- | 178,727 | ${ }^{8} 34,065$ | - 44, 858 | ${ }^{\text {b }} 57,065$ | ${ }^{\text {b } 58,370}$ | ${ }^{6} 51,616$ | ${ }^{-65,006}$ | ${ }^{5} 62.066$ | t 70,617 | b 80.428 | b66,648 | b-7, 701 | 80,2\% |
| Apparel class, scoured basis*--thous. of lib-- | 29.565 | ¢ 12.800 | -17, 209 | - 22, 200 | - 22,200 | b 19,300 | - 23.108 | : 21, 818 | - 25,444 | - 28.338 | - 23,575 | t26,562 | - 25.904 |
| Imports, unmanufactured§\# --. thous. of lb-- | 23, 498 | 8,850 | 4,964 | 5, 074 | 8,583 | 11,964 | 13, 938 | 15,459 | 15,778 | 15,932 | 18,760 | 20, 351 | 21, 855 |
| Operatious, <br> Combs, worsted $\qquad$ percent of capacity .. | 124 | 49 | 82 | 85 | 100 | 89 | 95 | 111 | 116 | 115 | 103 | 11 | 113 |
| Looms: ${ }_{\text {Carpet and }}$ rug percent of capacity.- | 4 | 34 | 23 | 28 | 36 | 45 | 52 | 58 | 59 | 50 |  |  |  |
| Narrow ............-. percent of capacity.- | 42 | 34 | 29 | 26 | 28 | 31 | 29 | 27 | 28 | 25 | 24 | 3 | 33 |
| Wide................percent of capacity -- | 84 | 45 | 48 | 63 | 81 | 88 | 82 | 73 | 76 | 7 | 78 | 35 | 7 |
| Spinning spindles: percent of capscisy |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Woolen --..........-percent of capseiny.- | 1018 81 | ${ }_{3}^{63}$ | 66 <br> 48 <br> 8 | 71 | 85 74 | 72 | 81 | 6.6 | 83 71 | \% | 94 67 | 103 | 9 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw, territory, fine, scoured_- dol. per lb- | . 81 | . 76 | . 76 | . 76 | . 76 | . 69 | . 60 | . 64 | . 68 | -3 | . 76 | . 6 | is |
| Raw, Ohio and Penn, fleeces dol. per lb- | . 32 | . 28 | . 28 | . 27 | . 26 | . 25 | 23 | . 23 | . 26 | . 30 | . 30 | . a | . 33 |
| Suiting, unfinished worsted, 1302 (at mill) | 1.624 | 1.460 | 1.485 | 1.510 | 1.510 | 1.510 | 1.510 | 1.510 | 1. 522 | 1. 609 | 1. 609 | 1.609 | 1.603 |
| Women's dress goods, Freach serge, $54^{\prime \prime}$ (at factory) dol. per yd | 1. 040 | 1.139 | 1. 101 | . 990 | . 990 | . 990 | . 990 | . 990 | . 900 |  |  |  |  |
| Worsted yarn, $2 / 32 \mathrm{~s}$, crosstred stock, Bos- |  |  |  |  |  |  |  | . 990 |  | 1.010 | 1.015 | 3.015 | 1.027 |
| ton......................-. dol. per lb-- | 1.25 | 1. 17 | 1.11 | 1. 10 | 1.10 | 1.08 | 1.05 | 1.05 | 1.16 | 1.08 | 1.10 | 1.10 | 1.11 |
| Receipts at Boston, total $4 . . .-$-thous of th-- | 18.525 | 12.744 | ${ }^{11,053}$ | 5.758 | 5,177 | 3,730 | 6. 507 | 8.951 | 19,701 | 44,346 | 72, 156 | 37.907 | 3.82 |
| Domestic.-.-.-..............-tbous. of lb.. | 11,803 | 12,033 | 10,687 | 4,826 | 4,478 | 2,380 | 4.626 | 7,141 | 17,246 | 41, \%0: | 67, 598 | 33,981 | 19,358 |
| Foreign 4 ..........-.-...thous, of ib-- | 6,722 | 711 | 366 | 932 | 690 | 1,350 | 1,881 | 1.810 | 2, 455 | 2, 537 | 4,557 | 3,975 | 1,44i: |
| Stocks, scoured basis, end of quarter:* Total |  |  |  | 170,004 |  |  | 134, 455 |  |  | 141.023 |  |  |  |
| Domestic.................-.-.....thous. of in.- |  |  |  | 149, 016 |  |  | 115, 216 |  |  | 126, 209 |  |  | 156. 1307 |
| Foreign.-.....................thous. of ib.- |  |  |  | 20,988 |  |  | 19,239 |  |  | 15,714 |  |  | 15.838 |
| Combing.-.-.-............--thous. of 1 l -. |  |  |  | 113,751 |  |  | 88. 163 |  |  | 100, 207 |  |  | 111, 7 ef |
| Clotbing....................thous of lb. |  |  |  | 56,253 |  |  | 46, 292 |  |  | 41,716 |  |  | 41.30\% |
| MISCELEANEOUS PRODCCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Buttons. fresh-water pearl: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-.-.........pct. of eapacity.- | 20. | 43. 1 | 48.4 | 41.1 | 44.8 | 50.3 | 49.3 | 45.9 | 32.6 | 29.6 | 22.3 | 36. 2 | 13.7 |
| Stocks, end of month....-- thous of gross.- | T,210 | ${ }^{\circ} 6,289$ | 6,306 | 6,286 | 8,676 | 8,536 | 8,357 | 8.258 | 8.188 | 8,005 | 7,688 | 7.403 | 7.215 |
| Elastir webbing, shipments..-thens of dol- | (1) | 929 | 823 | 815 | 956 | 949 | 1,018 | 1,000 | (1) | (1) | (1) | (1) | (1) |
| Fur, sales by dealers ---....thous. of dol.. | $\pm 2,072$ | 1,797 | 1,887 | 1,386 | 1,799 | 1,942 | 2, 271 | 2,301 | 2,782 | 2,326 | 3,185 | 3, 30 | - \% 5.060 |
| Pyroxylin-coated textiles (artificial leather): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfiled, end of month thous hinear yd.. | 2,50? | 2,930 |  |  | 3, 066 | 2, 893 | 2, 822 | 2,654 | 2,308 | 1,974 | 1,898 | 2.176 |  |
| Pyroxylin spread............thous of 1 l .- | 5,125 | 3,325 | 3,2:7 | 3.337 | 4,214 | 4. 444 | 4.829 | 4,600 | 4, $2 \times 0$ | 3,274 | 3,587 | 4,471 | 4, 692 |
| Shipments, billed.-...-thous oflinear yd.. | 4,616 | 3,125 | 2,833 | 3,197 | 3,738 | 4,057 | 4,631 | 4,328 | 4,606 | 3,645 | 3, 534 | 4,032 | 4,412 |

## TRANSPORTATION EQUIPMENT

| AIRPLANES |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, total ................... number. | 120 | 111 | 83 | $\square 94$ | - 82 | a 187 | 3130 | a 156 | - 218 | 122 | 182 | 133 |
| Commercial (licensed)............ number. | 60 | 57 | 47 | $\square 60$ | - 30 | a 107 | $\times 78$ | - 106 | - 149 | 68 | 149 | 8. |
| Military (deliveries).............. number.- | 24 | 42 | 21 | 15 | 28 | 41 | 34 | 20 | 35 | 42 | 19 | 9 |
|  | 36 | 12 | $!5$ | 19 | 15 | 39 | 24 | 30 | 34 | 12 | 14 | 37 |

1 Discontinued by the reporting source in A pril 1935

- Since July 1934 remort has been on a weekly basis. Nata for September and Depenher 1934 and March, June, and Sentember 1935 are for 5 weeks; other monhis, 4 weeks. Figures for July and succeding months are computed from cinsus Burcut digures so as to represent ioe vercent of the wool intustry; earlier fisures ineoniplete. hours each). Data are not comparable with the series previousiy shown in the Surcey which were based on a smalier sample and computed on the basis of a 48 -hour week. * Aew series. Silk spinde activity. compiled hy silk 7 hoving Code Anthority: wot comvable with sumning data previously shown. For earlier data on silk piece goods (stock-carrying milts ony) see p. 18 of the April igs issue, excepting for yardafe on loons, which is shown on p. 20 of the August 1934 issue. Wool stock series began in June 1934. See p. 20 of the July 1935, issue for earlier data and explanation of pew wool consumption series
- 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 statisties presented berewith are still based on the pre-code computed normal (currently based on the single-shiff performance over the 5 -year period 1928-32). The current data represent practically complete coverage of the industry. No allowance for holidays in January 1934, January 1935, and December 1934. Conversion will be made for earlier months (since effective date of code) at a later date.

A Foreign receipts for year 1934 are compiled by $U$. S. Department of Agriculture and are not comparable with data carried through December 1933. This results in a total Gompiled by the Bureau of The Census and represent stocks of raw wool held by all dealers, topmakers, and manufacturers who usually hold significant stocks of wool. The figures for the 3 quarters of 1934 have beed revised to include the "grade not stated."
$\ddagger$ Grease equivalent of shorn wool, plus actual weight of pulled wool. Conversions are based on totals; scoured wool is multiplied by 2 and pulled wool by $1 / \sqrt[3]{ }$. Includes clothing and carpet wools. See note on apparel class wool on p. 20 of the July 1935 issue. As this grease sertes will protably be dropped in favor of the more accurate scoured series, it is sugested that those who wish to keep series going have their names placed on Rureau of the ('easus nailing list for the monthly wool constumption report, froni whici can be computed data, 1 sing formula aiven
\& For 1932 revisions see p. 53 of the June 1933 issue, for 1933 revisions see $p .20$ of the Optober 1934 issue, and for 1934 see p. 19 of this issue.

| Monthly statistics through December 1981, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | Novermber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | A pril | May | June | July | August | Septem ber |

## TRANSPORTATION EQUIPMENT-Continued



- Revised.
* New series. For earlier data see p. 20 of the February 1934 issue for total shipments, accessories and parts, and registrations of new commercial cars. 1933 issue for 1933 , see p. 20 of the sept. 1934 issue and for 1934 p. 19 of this issue extinguishers and passenger-car registrations; exports of locomotives for 1932 ; p . 55 of the June 1933 issue for 1933 , see p. 20 of the Sept. 1934 issue, and for 1934 p. 19 of this issue. Data on automobile production revised for 1933 . See p. 55 of the August 1934 issue. For Inder of sales of new. 55 and 56 of the June 1935 issue.
$\ddagger$ Index of sales of new passenger cars is shown on p. 26 of this issue.
§ Data revised for 1932, seep. 54. of the June 1933 issue. Data revised for 1933, see p. 20 of the September 1934 issue; and for 1934, see p. 19 of this issue.
- United States and Canadian dealers, plus overseas shipment.

| Monthly statistics through December 1931, together with explanatory footzotes and referonces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1935 | 1934 |  |  | 1935 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | October | October | $\left.\begin{gathered} \text { Novem. } \\ \text { ber } \end{gathered} \right\rvert\,$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June | July | August | September |

TRANSPORTATION EQUIPMENT-Continued


## CANADIAN STATISTICS

| Business indexes:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Physical volume of business $\ldots . .1826=100$. | 107.2 | 95.9 | 96.5 | 92.4 | 97.5 | 100.6 | 94.2 | 98.3 | 103. 2 | 99.2 | 103.0 | 107.9 | 101.3 |
| Industrial production, total $-1926=100-$ | 109.5 | 95.5 | 97.0 | 91.0 | 97.8 | 101.1 | 93.3 | 97.7 | 104. 4 | 99.7 | 104.0 | 110.3 | 102.5 |
| Coustruction $\dagger 1 . .-\ldots-\ldots-1926=100-2$ | 53.6 | 37.2 | 42.2 | 30.6 | 73.4 | 76.9 | 513 | 37.9 | 38.1 | 43.7 | 58.1 | 69.8 | 52.1 |
| Electric power...-------1926=100.- | 198.9 | 170.4 | 181.4 | 1888 | 189.7 | 188.9 | 190.5 | 195.9 | 198. 1 | 197.4 | 199.4 | 206.2 | 191.9 |
| Mauufacturing --------1926=100-- | 105.4 | 94.8 | 96.0 | 91.8 | 88.9 | 92.5 | 86.8 | 94.0 | 105.1 | 98.4 | 101.7 | 102.7 | 100.0 |
| Forestry | 114.5 | 100.3 | 104. 1 | 110.3 | 95.7 | 95.2 | 931 | 99.0 | 108.7 | 105.7 | 100.7 | 111.8 | 103.7 |
| Mining $\dagger$..-- --------1926=100-- | 169.6 | 143.5 | 137.5 | 121.8 | 140.4 | 143.5 | 143.4 | 156.4 | 147.6 | 138.4 | 135.3 | 165.8 | 144.7 |
| Distribution....----------1926=100. | 100.7 | 97.2 | 95.2 | 96.1 | 97.1 | 99.4 | 968 | 100.0 | 100.5 | 978 | 100.2 | 101.3 | 100.1 |
| Carloadings . .-.--------1926=100. - | 71.0 | 68.7 | 65.9 | 65.7 | 75.8 | 78.3 | 73.3 | 79.1 | 73.4 | 70.6 | 75.0 | 72.1 | 69.6 |
| Exports (volume) $\ldots-\ldots-1926=100-\ldots$ | 88.6 | 85.3 | 60.6 | 61.6 | 70.1 | 79.2 | 73.8 | 81.5 | 84.1 | 69.8 | 78.6 | 100.3 | 92.7 |
| Imports (volume) | 85.4 | 78. 2 | 85.3 | 72.6 | 71.3 | 70.7 | 65. 6 | 71.5 | 84.0 | 74.6 | 79.8 | 80.5 | 77.6 |
| Trade etaployment | 122.8 | 119.5 | 119.3 | 123.8 | 1189 | 120.7 | 120.5 | 121.0 | 1212 | 122.6 | 122.3 | 122.8 | 123.6 |
| Agricultural marketing $-\ldots-1926=100$. | 86.6 | 61.2 | 51.2 | 36.0 | 30.6 | 62.2 | 65.4 | 91.8 | 86.3 | 106.1 | 164.7 | 163.9 | 114.2 |
| Grain marketings .....-----1926=100. | 86.1 | 57.9 | 46.3 | 29.0 | 19.3 | 55.2 | 57.7 | 91.7 | 85.4 | 112.3 | 183.4 | 181.2 | 119.5 |
| Livestock marketings . . . . . . - 1926=100. | 88.7 | 75.7 | 72.8 | 67.3 | 81.5 | 93.4 | 100.0 | 92.0 | 00.6 | 78.2 | 80.4 | 86.6 | 90.2 |
| Commodity prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost of living index O $^{*}-\ldots-\ldots-1926=100$. | 80.4 | 79.1 | 79.3 | 78.9 | 78.8 | 78.9 | 78.8 | 78. 6 | 78.6 | 78.8 | 78.8 | 79.4 | - 79.6 |
| Wholesale price index ${ }^{\text {\% }}$, $\ldots-\ldots-1926=1000^{-}$ | 73.1 | 71.4 | 71.2 | 71.2 | 71.4 | 71.9 | 720 | 72.5 | 72.3 | 71.5 | 71.5 | 71.6 | 72.3 |
| Employment, total (first of month) $1926=100-$ | 106.1 | 100.0 | 100.2 | 98.9 | 94.4 | 94.6 | 96.4 | 93.4 | 95.2 | 97.6 | 99.5 | 101.1 | 102. 7 |
| Construction and maintenance $1926=100 .-$ | 117.4 | 117.0 | 111.0 | 100.3 | 87.9 | 87.2 | 942 | 80.2 | 84.7 | 89.5 | 101.1 | 104.7 | 110.9 |
|  | 103.3 | 94.4 | 92.8 | 91.3 | 87.4 | 90.1 | 927 | 93.9 | 95.6 | 98.4 | 98.5 | 99.8 | 100.8 |
| Mining...-.-.-.-. --- --- $-1926=100$. | 129.5 | 117.9 | 121. 2 | 122.9 | 119.1 | 120.3 | 118.8 | 117.7 | 116.2 | 119.2 | 121.5 | 125.2 | 128.6 |
|  | 120.5 | 116.2 | 114.9 | 115.2 | 115.2 | 111.9 | 111.7 | 111.4 | 116.4 | 118.5 | 123.6 | 127.9 | 127.8 |
| Trade......---..-.-. $1926=100$. | 123.8 | 120.0 | 121.3 | 126.0 | 130.6 | 116.6 | 116.7 | 117.4 | 119.3 | 119.9 | 122.1 | 120.7 | 121.8 |
| Transportation..--------1926=100. | 86.4 | 84.8 | 83.9 | 80.1 | 76.2 | 76.2 | 76.5 | 76.3 | 80.1 | 79.9 | 82.7 | 85.4 | 85.8 |
| Finance: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Banking: ${ }_{\text {Bank debits . ...........mills. of dol }{ }_{\text {- }} \text { - }}$ | 2,908 | 3,410 | 3, 092 | 3.040 | 2, 682 | 2. 089 | 2, 236 | 2,367 | 3,132 | 2,710 | 2,545 | 2,498 | 2,426 |
| Interest rates | 85.4 | 82.9 | 81.0 | 76.2 | 76.2 | 78.3 | 79.5 | 808 | 78.5 | 80.4 | 80.2 | 79.7 | 88.3 |
| Com nercial failures *-.......-n-number - |  | 130 | 119 | 124 | 107 | 130 | 124 | 107 | 101 | 109 |  |  |  |
| Security issues and prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New bond issues, total. - - thous. of dol - | 66,351 | 271, 065 | 8, 248 | 48,883 | 35, 363 | 25, 495 | 16,378 | 72,022 | 66,526 | 65,151 | 59, 523 | 122,325 | 194, 866 |
| Bond yields --------- - - - - | 3. 54 | 3.97 | 3.88 | 3.65 | 3.85 | 3.75 | 381 | 3.87 | 3.76 | 3.85 | 3.84 | 3.82 | 3. 96 |
| Common stock prices, total $\dagger$ - $1926=100-$ Foreign trade: | 96.1 | 85.2 | 86.0 | 86.2 | 88.6 | 87.8 | 84.4 | 86.4 | 03.0 | 93.8 | 92.4 | 94.7 | 93.6 |
|  | 85, 749 | 68.313 | 65.677 | 61. 395 | 44. 374 | 47,677 | 59, 026 | 38, 296 | 62,947 | 52,763 | 57,786 | 71,700 | 66, 152 |
|  | 52, 751 | 47. 229 | 49.884 | 39, 108 | 37, 229 | 37,044 | 48, 191 | 36, 637 | 54, 540 | 46,732 | 48,414 | 49, 560 | 44, 689 |
| Exports, volume: | 28,919 | 21, 808 | 18, 770 | 17, 336 | 5, 380 | 7, 207 | 8,906 | 5, 027 | 11,990 | 6,495 | 9,158 | 21, 688 | 17, 273 |
| Wheat four-..-- -- | 501 | 486 | 504 | 341 | 346 | 310 | 497 | , 277 | , 383 | 430 | 395 | 377 | 396 |
| Railway statistics: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carloadings ---------thous. of cars. | 251 | 243 | 211 | 172 | 182 | 180 | 187 | 185 | 188 | 186 | 195 | 197 | 221 |
| Opuriting revenues.......thous of dol.- |  | 29.151 | 25, 702 | 24,778 | 20,953 | 21,579 | 23,847 | 24.482 | 24, 529 | 24, 049 | 20, 187 | 25, 520 | 29,585 |
| Opersting expenses......- thous. of dol.. |  | 21, 453 | 19,916 | 10,902 | 20,475 | 19, 676 | 20,865 | 20,563 | 21,839 | 22, 455 | 22, 754 | 23, 435 | 23,436 |
| Oper sting income .......-.thous of dol . |  | 6,746 | 4,797 | 3,629 | ${ }^{1} 419$ | 937 | 2,114 | 2,990 | 1,781 | 691 | 2,442 | 1,134 | 5,380 |
| Opersting results mile mills of tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carried 1 mile.-.-mills. of tons.- |  | 2,561 | 2, 226 | 1,739 | 1,576 | 1,685 | 1,858 | 1,797 | 1,720 | 1, 860 | 2,041 | 1,784 | 2,712 |
| Passengers carried 1 mile mills of pass.. |  | 108 | 94 | 136 | 115 | 105 | 133 | 125 | 124 | 134 | 157 | 185 |  |
| Commodity statisties: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electrical energy, central stations mills. of kw.-hr.- | 2,163 | 1,853 | 1,054 | 2,053 | 2,013 | 1,803 | 1,944 | 1,881 | 1,923 | 1,816 | 1,791 | 1,851 | 1,919 |
| Pig fron...-...-.-. thous. of long tons.. | 46 | 47 | 39 | 42 | 44 | 37 | 45 | 43 | 45 | 45 | 51 | 54 | 54 |
| Stee! ingots and castings <br> thous. of long tons. <br> Wheat flour $\qquad$ thous. of bbl. | 95 | 58 1,654 | 57 1,704 | 59 969 | 60 1,025 | 56 941 | 58 1,046 | 69 966 | 73 1,164 | 73 992 | 86 992 | 82 1,161 | $\begin{array}{r}\text { 1,51 } \\ \hline\end{array}$ |

a Revised.
IData for 1934 revised See p. 56 of the May 1935 issue.
"New veries. For earlier data see p. 18 of the Fehru try
INew ceries. For earlier data see p. 18 of the Fehru ary 1933 issue, basiness inderes, and p 20 of the Octoher 1933 issue, commercial failures.
$\dagger$ Revived series. See p. 55 of the April t 934 issue. construction and minina. for 1933 . Series on common-stock prices revised back to December 1932 as a result of addltonal stocke heing addel; for revision see p. is of the A bril 1934 issue

${ }^{\circ}$ Deffici.

## INDEX TO MONTHLY BUSINESS STATISTICS





# Trade Review of Canada 

ISSUED MONTHLY BY DIVISION
OF REGIONAL INFORMATION
bureau of foreign and do-
MESTIC COMMERCE, DEPART-
MENT OF COMMERCE
A general review of the changes in Canadian trade and industry from month to month, compiled by representatives of the Departments of Commerce and State in the Dominion's principal commercial cities. The review covers new factors in buying power promptly, and in greater detail than any other Bureau publication. It discusses trends in the agricultural, mining, forest products, and manufacturing industries, as well as finance, foreign trade, commercial legislation, and any special developments which affect the merchandise exchange with the United States.

## - A SAMPLE COPY WILL BE MAILED ON REQUEST •

TRADE REVIEW OF CANADA: Subscription, $\$ 1$ per year (foreign $\$ 2$ ) in advance. Remittances in payment of subscriptions may be submitted directly to the Bureau of Foreign and Domestic Commerce, Washington, D. C., or through any of the Bureau's District Offices located in principal cities.


[^0]:    Subscription price of the Survey of Current Business is $\$ 1.50$ a year. Single-copy price: Monthly, 10 cents; weekly, 5 cents.

[^1]:    ${ }^{1}$ Adjusted for seasonal variations. Beneral imports through December 1933; imports for consumption in 1934 and 1935. a Monthiy average of unadjusted indexes.

[^2]:    ${ }^{1}$ Discontinued by reporting source in December 1934

[^3]:    - Revised.
    ${ }_{2}^{2}$ Brewer's rice not included.

