AUGUST 1936

SURVEY

MORWICH UNIVERSITY

OF

CURRENT BUSINESS

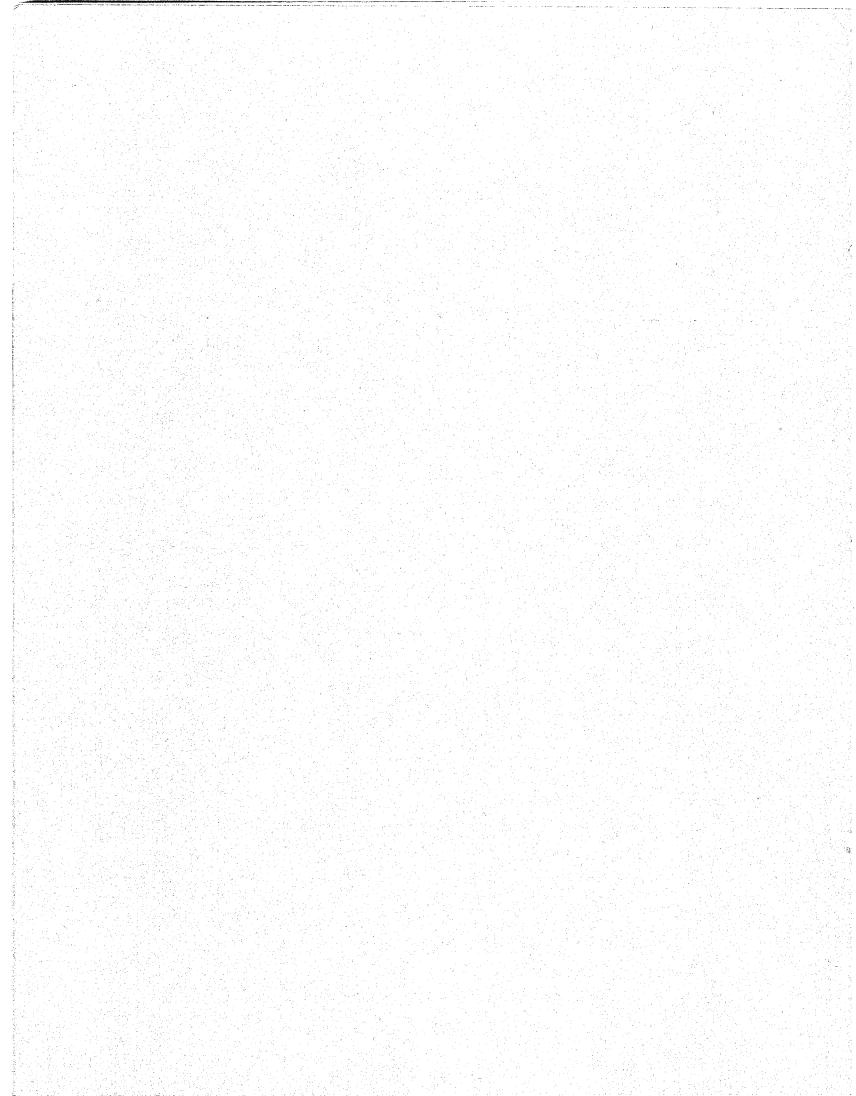


UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON

VOLUME 16

NUMBER 8



UNITED STATES DEPARTMENT OF COMMERCE

DANIEL C. ROPER, Secretary

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

ALEXANDER V. DYE, Director

SURVEY OF CURRENT BUSINESS

Prepared in the

DIVISION OF ECONOMIC RESEARCH

ROY G. BLAKEY, Chief M. JOSEPH MEEHAN, Editor

Volume 16

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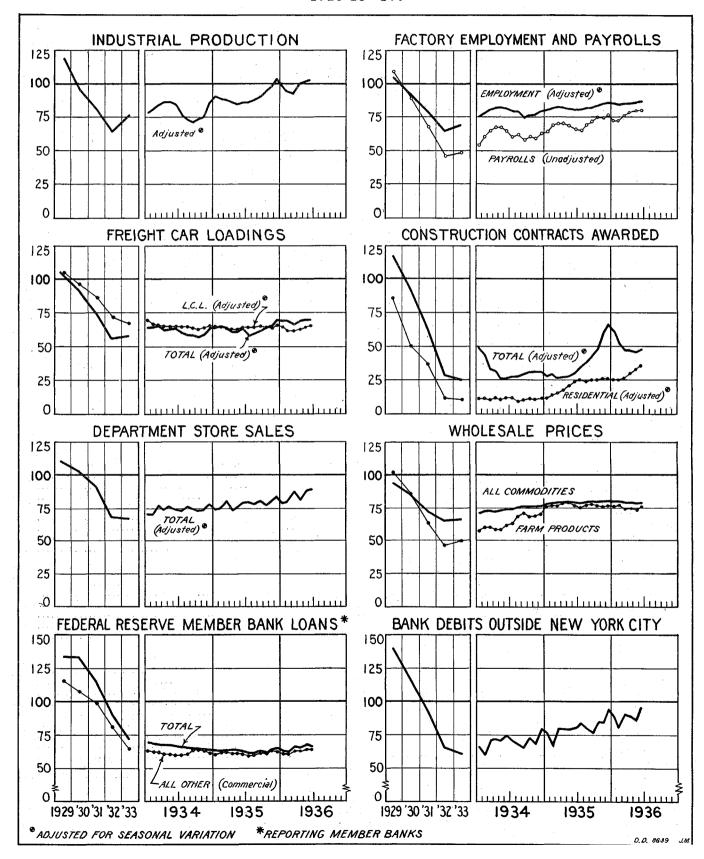
Number 8

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Business Indicators

1923-25=100



Business Situation Summarized

ployment, freight traffic, and retail trade have generally been maintained or extended, when proper allowance indicators of consumer income—pay rolls and cash farm income-recorded further gains in June, and these have been augmented by the unusual increase in disbursements of Government funds as a result of the cashing of the "bonus" bonds distributed in June.

The seasonally adjusted index of manufacturing advanced 3 points in June to 104 (1923-25=100), and a further use is indicated for the succeeding month. The indexes for the major industries still show considerable disperson from the average; the durable-goods industries which, as a group are still relatively depressed, have made substantial progress this year, and the improvement is continuing. The steel industry which, because of the wide range of its products, may be expected to reflect the trend of activity in durable goods generally, has been unusually active this summer. Production of ingots in July has been maintained close to the June rate, which was 12 percent below the 1929 average. While certain special and temporary influences, discussed on page 12, may have played a part, it is apparent that demand from major steel-consuming improvement in corporate earnings.

USINESS activity during July did not experience industries has been strong. The electrical-equipment, B the normal seasonal slackening. The gains in the machinery, and building-supply industries, in particupast few months in manufacturing, construction, em- lar, have experienced further gains. Automobile production has declined during July, but the active market for both passenger and commercial cars has held prois made for seasonal variation. The major current duction at a high level, consideration being given to the lateness of the season.

> Among the consumer-goods industries, the principal development has been in cotton textiles. Rapidly mounting sales have served to prevent the usual summer slackening in production in this industry. Rayon output has been maintained near capacity levels, while silk goods output remains low. The woolen industry reported gains in both orders and production in June.

> The principal adverse factor in the present situation (aside from the continuing large volume of unemployment) is the drought, which, with the exception of the one experienced in 1934, is described by the Department of Agriculture as the worst in our history. For the present, the major effects of this development are seen in rapidly mounting prices of numerous farm products, a movement which has been accompanied by rising prices of food at retail.

> Stock-price "averages" during July have broken through the "highs" established some months ago. aided by the favorable tenor of business news and the

MONTHLY BUSINESS INDEXES

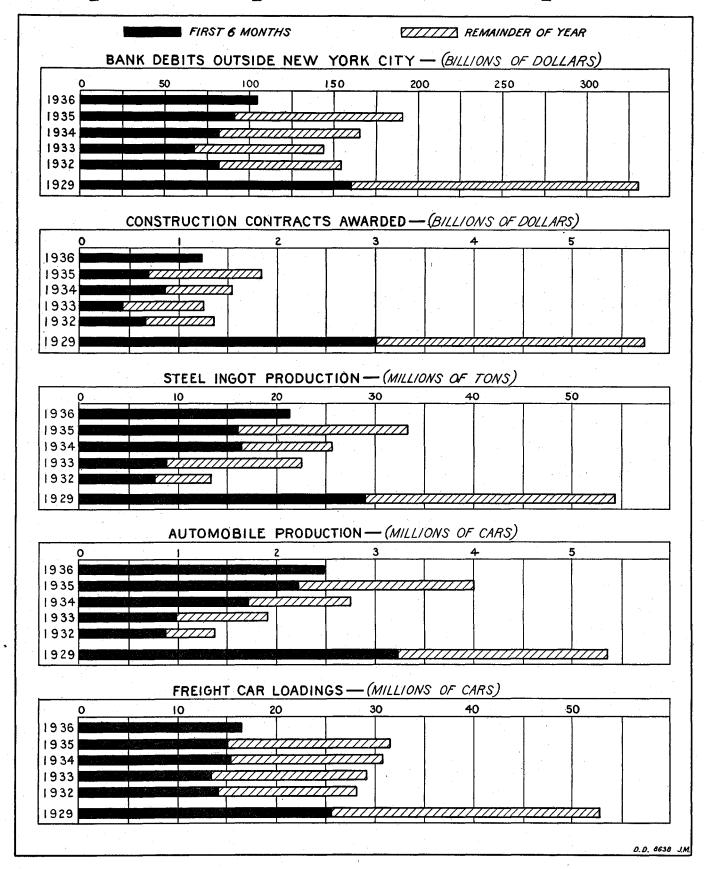
		Indu	strial	produc	tion		Factor ploys and pa	ryem- ment ay rolls	Frei car los	dings	Retai val adju	l sales ue, isted	Fore trade, adjus	value.	e New	ets, all	Cash	farm me '	ex, 784
	Una	adjust	ed 1	Ad	justed	1,	loy-	rolls,	Total	Mer- chan- dise,	နှ	mer-			outside City	adjus			Inde
Year and month		Manufactures	als		Manufactures	als	er of employ- s, adjusted 1	Amount of pay rolls, unadjusted	ted 2	<u>l. c. l.</u>	Department stores	l, general : chandise		3	debits o York C	Construction contracts, types, value, adjusted	usted	ted 1	Wholesale price index, commodities
	Total	Manu	Minerals	Total	Manu	Minerals	Number ees,	Amou	Adjusted	Adjusted	Depar	Bural	Exports	Imports	Bank	Const	Unadjusted	Adjusted	Whole
				M	onthly	a vera	ge, 1923-	-25=100			-	1929-31 =100	Monthl	y avera	ze, 1923-2	25=100	Mon aver 1924–2	age.	Monthly average, 1926=100
1929: June 1930: June 1931: June 1932: June 1933: June 1934: June	125 99 83 59 91 84	98 83 58 92 84	116 103 86 62 83 86	125 98 83 59 91 84	127 97 82 58 93 83	114 102 87 64 85 87	105. 9 93. 2 78. 8 61. 6 67. 4 81. 5	92.3 69.7 43.4 47.2 64.9	108 93 77 52 62 64	105 98 89 71 69 65	113 103 96 69 68 74	127. 4 101. 0 84. 0 64. 3 65. 7 72. 3	116 87 55 34 36 50	115 82 57 36 40 44	133. 8 124. 8 98. 4 65. 4 65. 7 74. 8	126 99 63 27 18 26	85. 0 76. 5 53. 0 34. 0 52. 0 50. 0	94. 0 88. 5 58. 0 39. 0 70. 0 65. 5	95. 2 86. 8 72. 1 63. 9 65. 0 74. 6
June July August October November December	86 83 87 90 97 97	84 83 87 89 96 98 95	97 84 85 92 100 95 96	86 86 87 90 95 97	84 86 88 91 95 98	98 84 81 87 93 92 101	80.1 80.6 81.8 81.9 83.7 84.8 85.6	66. 4 65. 4 69. 7 72. 2 75. 0 74. 5 76. 6	63 58 60 62 64 66 71	64 64 65 64 64 66	80 80 78 81 77 81 84	99. 7 97. 0 92. 8 104. 8 104. 6 103. 7 - 109. 8	50 52 49 50 48 62 56	51 59 54 53 58 52 58	80. 1 83. 9 78. 8 76. 1 85. 4 84. 6 94. 7	30 35 38 43 48 60 67	52. 0 53. 5 64. 5 75. 5 94. 0 78. 0 70. 5	60. 0 60. 5 62. 5 63. 5 67. 0 66. 5 66. 0	79. 8 79. 4 80. 5 80. 7 80. 5 80. 6 80. 9
January February March April May June	95 95 96 103 105 104	95 93 97 105 105	99 106 89 94 100 100	98 94 93 100 101 103	97 91 93 99 100 104	103 110 95 105 101 99	84. 8 83. 8 84. 2 84. 9 85. 8 86. 3	72. 7 72. 7 76. 3 77. 9 79. 3	70 70 66 69 70 70	64 62 62 63 64 66	79 80 88 81 88 89	96. 3 93. 0 106. 7 109. 9 113. 3 112. 4	51 53 51 53 56 56 55	57 60 55 58 58 62	88. 7 80. 0 90. 6 88. 7 86. 2 95. 7	61 52 47 47 46 47	66. 0 55. 0 59. 5 57. 5 62. 0 69. 0	68. 0 65. 5 67. 0 69. 5 72. 5 80. 0	80. 6 80. 6 79. 6 79. 7 78. 6 79. 2
Monthly average, January through June: 1934	85 89 100	84 89 100	87 90 98				79. 7 81. 0 84. 5	63. 1 68. 3 76. 4	62 61 67	66 64 63	68 70 77	71. 2 87. 3 96. 9	45 45 51	49 52 60	69. 5 76. 8 88. 3	35 28 51	48. 6 52. 7 61. 5		73. 5 79. 6 79. 7

¹ Adjusted for number of working days.

² Adjusted for seasonal variation

^{*} From marketings of farm products.

Graphic Comparison of Principal Data



Commodity Prices

HE upward movement of wholesale prices of farm June, and continued even more sharply upward during on July 1 and 179 on July 23, an increase of nearly 10 the first 10 days of July as the drought became more percent in less than 8 weeks. The steep uptrend of this widespread and severe. Slight price recessions accom-index was in contrast to its decline during May and its panied showers and forecasts of rain near the middle almost horizontal course from January to April. of July, but precipitation was inadequate and grains. especially corn, again advanced sharply. These price gains, plus smaller rises in the food, chemical and drug, fuel and light, and miscellaneous groups, caused the ness activity and the cashing of the veterans' bonus combined index of the Bureau of Labor Statistics to rise substantially in June and even more during the first 3 weeks of July.

All of the other principal constituent groups of the combined index were slightly down or stationary for June as compared with May, but rises during the first prices for cotton. 3 weeks of July carried all of these group indexes above their May levels, except in the case of hides and leather and metal and metal products.

Daily cash prices of some of the more important individual commodities had, by July 23, moved up from vance in rents. Fairchild's price index of department-June lows approximately as follows: Wheat, 22; corn, store articles receded 0.2 percent from June 1 to July 32; rye, 20; and barley, 21 cents per bushel; hogs, 1; 1, after having remained unchanged for the previous 3 cotton, 1½; silk, 24; copper, ½; and rubber, ½ cents months. per pound.

Moody's daily index of 15 "sensitive" commodities products which began in May, accelerated in rose from 163 (Dec. 31, 1931=100) on June 1 to 170

> While the drought was the principal factor making for the sharp increases in prices received by farmers. the continuance of a relatively favorable level of busibonds were reflected in the consumer demand for farm and also for industrial products. The relatively small increase in cotton acreage over last year, the increase in world consumption, and the decline in Government and private stocks were accompanied by decidedly strong

> The cost-of-living index increased 1.7 percent from May to June, according to the National Industrial Conference Board. The rise was due entirely to the 4.7-percent rise in food prices and the 0.6-percent ad-

INDEXES OF COMMODITY PRICES

			11,	UL	221		<i>J</i> 1.	=	TATIVA					.10.							
					Wh	olesak	e Pric	es (De	partn	ent (of Lal	or)						itrial	, 47 of	Retail	Prices
.	784 ns	Econo	mic el	asses					Grou	ps an	d sub	grou	ps					Indus rd)	Index	Jo	articles
Year and month	Combined Index, 78 commodity quotations	Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House - furnishing goods	Metals and metal products	Textile products	Miscellaneous	Cost of living (National Industrial Conference Board)	Farm prices, combined index, commodities (Department Agriculture) 1	Foods (Department Labor) ¹	Department-store arti (Fairchild):
					-	M	Ionthl	y aver	age, 19	26=10	0			î			-	Mo. average 1923= 100	Mo. average 1909-14 =100	Mo. average 1923-25 = 100	Dec. 1930 (Jan. 1 1931) == 100
1929: June 1930: June 1931: June 1932: June 1933: June 1934: June	72. 1 63. 9	88. 4 76. 0 70. 0 69. 0	96. 6 84. 9 64. 7 53. 2 56. 2 67. 3	92. 4 81. 7 69. 3 57. 6 65. 3 72. 9	45.7	91. 0 78. 7 56. 0 37. 7 57. 4 72. 4	99. 1 90. 8 73. 3 58. 8 61. 2 69. 8	99. 9 71. 3 56. 0 52. 4	85. 7 74. 1 70. 1 68. 9	95. 2 89. 9 79. 3 70. 8 74. 7 87. 8	89. 4 79. 4 73. 1 73. 7	78. 9 62. 9	70. 8 82, 4	93. 4 86. 4 74. 7	101. 2 91. 9 84. 4 79. 9 79. 3 87. 7	81. 6 66. 6 52. 7	78. 4 69. 7 64. 2 60. 8	99. 2 96. 5 85. 9 77. 2 72. 8 78. 8	131 86 58 71	103. 7 101. 2 80. 5 67. 6 64. 9 73. 5	92. 0 75. 1 72. 3
June	79. 8 79. 4 80. 5 80. 7 80. 5 80. 6 80. 9	82. 0 83. 0 83. 1 82. 7 82. 7	76. 4 75. 8 77. 1 77. 3 77. 1 77. 2 77. 7	73. 9 72. 8 73. 2 74. 4 76. 3 76. 2 75. 2	78. 3 77. 1 79. 3 79. 5 78. 2 77. 5 78. 3	76. 9 78. 3 79. 3 83. 5 86. 4 77. 9 76. 6	82. 8 82. 1 84. 9 86. 1 85. 0 85. 1 85. 7	93. 3 102. 0 102. 9 97. 1 94. 3	77. 9 77. 8 78. 3	85. 3 85. 2 85. 4 85. 9 86. 1 85. 8 85. 8	78. 7 78. 6 80. 2 81. 1 81. 2	73. 0 73. 4 74. 5	89, 3 89, 6 90, 9 93, 6 95, 0	80. 4 80. 5 80. 5 80. 6	86. 9 86. 4 86. 6 86. 6 86. 5 86. 9	70. 1 70. 2 70. 9 71. 8 72. 9 73. 4 73. 2	68. 4 67. 7 67. 3 67. 1 67. 5 67. 4	83.9	107 109 108	81. 5 80. 2 79. 6 80. 1 80. 5 81. 5 82. 0	85. 7 86. 6 87. 6 88. 0
1936: January February March April May June Monthly average, January through June:	80. 6 79. 6	82. 2 81. 3 81. 6 80. 5	78. 1 79. 1 77. 4 77. 0 75. 8 77. 6	74. 8 74. 6 74. 4 74. 5 74. 1 73. 9	78. 2 79. 5 76. 5 76. 9 75. 2 78. 1	78. 9 78. 3 75. 6 73. 9 70. 6 73. 0	83. 5 83. 2 80. 1 80. 2 78. 0 79. 9	92. 1 89. 7 91. 0 85. 1	78.8	85. 7 85. 8	80. 1 79. 3 78. 5	75. 1 76. 1 76. 2 76. 4 76. 0 76. 1	94. 6 94. 0	81. 5 81. 5	86. 7 86. 6 86. 6 86. 3 86. 2	71. 0 70. 8 70. 2 69. 8	68, 6 69, 2	84. 8 84. 4 84. 1 84. 3 84. 6 86. 0	103	81. 7 80. 6 79. 5 79. 7 79. 9 83. 3	88. 3 88. 3 88. 1 88. 1 88. 1 87. 9
1934 1935 1936	73. 5 79. 6 79. 7	81.8	65. 6 77. 0 77. 5	73. 6 72. 4 74. 4	79.1	64. 1 84. 5 75. 1	66. 9 82. 7 80. 8	91. 2	77. 5	84.9	75. 4 80. 7 79. 0	72. 3 73. 1 76. 0	86.9	80.7	86. 1	69.8	69. 3		82 108 106	72. 4 80. 2 80. 9	89. 0 86. 3 88. 1

¹ Revised. See p. 20 of the November 1934 issue.

Middle of month. This is a new series. See p. 23.

Index is for 1st of following month.

Domestic Trade

RETAIL sales during July have not declined to the with the farmer. Sales of the leading mail-order extent usually experienced at this season. The house, which have been reported through the middle for retail sales of general merchandise, the trade being improved trend of consumer purchasing this year has, however, served to cushion the summer decline, and more, aggregate cash farm income from the sale of the cashing of the veterans' bonus bonds (which has farm products is still increasing, with the total for resulted in the payment to bondholders of over a billion dollars in cash in a period of a month) has acted as an unusual stimulant, both directly and indirectly.

That merchants are planning an active fall season is evident from the large number of buyers in the New York wholesale markets. The major adverse factor with regard to fall prospects is the drought, which, according to a Department of Agriculture report issued on July 21, was "about as severe as that of 1934 was on the same date [Mid-July] and much more serious than any previous drought since the country was settled * * *." The reduced yields will be offset in some measure, insofar as total farm purchasing power is concerned, by the rise in prices of the agricultural products affected, but a drought of such proportions results in a real economic loss, and in an uneven distribution of the available purchasing power derived from current production and existing stocks.

The effects of the drought, insofar as the curtailment of spending is concerned, would be expected to be reflected first in sales of organizations, such as the involved in the failures this year have been somewhat mail-order houses, which do a large business directly higher than in 1935. (See the accompanying table.)

current month is normally the low period of the year of July, do not provide evidence of a material decline up to that time. The Government has extended relief affected by vacations, the in-between season, etc. The to those most seriously affected and this has tended to mitigate the effects of the loss of crops. Further-June estimated at \$582,000,000, compared with \$526,000,000 in May 1936 and \$438,000,000 in June

> For the month of June sales made through depar ment stores and general-merchandise sales in rural regions were maintained at the relatively high levels reached in May. The seasonally adjusted index of rural sales in May was higher than at any time since December 1929, and the June figure was only slightly lower. The June index of department-store sales was the same as that for May which was the highest figure reported since August 1931. The largest regional gain for department stores in comparison with June 1935 was in the Dallas district, where the increase was 29 percent. Following closely were Atlanta and Chicago.

> The more favorable financial situation among retailers, and in other lines of business as well, has had as a corollary a decline in the number of commercial failures. During the first half of the year the record was the best since 1920. The average liabilities

DOMESTIC TRADE STATISTICS

					Ret	ail trade	e			.,	-	Who tra	lesale de	Com:	nercial ires !
	r	epartm	ent stor	es	Chain	-store s	ales	Rura	l sales	1					
Year and month	Sa	les	Sto	cks ³	Com-	Variet	y stores		al mer- ndise		passen- er sales	Em- ploy- ment	Pay rolls	Fail- ures	Liabil- ities
	Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed ¹	Ad- just- ed ¹	bined index i	Unad- just- ed ¹	Ad- just- ed ¹	Unau- just- ed ¹	Ad- just- ed ¹	Unad- just- ed ¹	Ad- just- ed ²	Interior			
	Mont	hly avera	ge, 1923-	25=100	Avg. same mo. 1929- 31=100		'Mont	hly aver	age, 1929	-31 == 100		Month age, 19		Num- ber	Thou- sands of dolls.
1929: June	108 98 92 66 64 70	113 103 96 69 68 74	95 93 80 65 56 63	98 96 82 67 57 65	82 84 92	100. 9 92. 2 91. 0 77. 4 79. 1 86. 3	106. 3 97. 0 95. 8 81. 5 83. 2 90. 8	120. 4 95. 4 79. 4 60. 8 62. 1 68. 3	127. 4 101. 0 84. 0 64. 3 65. 7 72. 3	183. 2 118. 2 80. 8 56. 5 65. 2 84. 6	141. 5 90. 0 61. 5 42. 5 49. 0 63. 5	99. 2 96. 2 86. 3 75. 6 73. 9 82. 3	98. 6 98. 1 82. 5 63. 5 53. 7 62. 8	1, 576 992	33, 517 20, 591
June July August September October November December	76 55 61 86 86 91 145	80 80 78 81 77 81 84	61 57 60 67 72 75 61	63 61 62 64 66 67 65	96 96 98 98 100 100	86. 1 82. 0 79. 3 87. 7 93. 4 95. 1 178. 4	90. 7 92. 1 89. 6 91. 8 92. 0 93. 7 96. 7	94. 2 74. 7 79. 8 103. 7 127. 6 127. 6 155. 9	99. 7 97. 0 92. 8 104. 8 104. 6 103. 7 109. 8	104. 9 89. 1 80. 2 50. 1 53. 3 96. 6 90. 6	78. 5 81. 0 75. 0 79. 0 82. 0 113. 5 106. 5	82. 1 82. 1 82. 7 83. 7 85. 7 86. 4 86. 8	64. 6 64. 6 64. 8 67. 2 66. 8 66. 9 68. 6	944 902 884 787 1, 056 898 910	12, 918 16, 523 13, 266 17, 002 17, 185 14, 384 15, 686
January February March April May June Monthly average, January through June:	63 66 77 85 89 84	79 80 88 81 89 89	58 62 67 68 67 62	66 65 65 65 65 64	97 99 101 102 103	67. 7 73. 5 80. 3 95. 7 96. 8 98. 1	90. 8 87. 9 93. 3 95. 2 96. 8 103. 3	79. 9 84. 2 99. 2 105. 5 106. 5	96. 3 93. 0 106. 7 109. 9 113. 3 112. 4	69. 3 65. 5 117. 8 142. 3 138. 1 139. 2	102.0 89.5 101.0 93.5 93.0 109.0	85. 6 85. 0 85. 6 85. 7 84. 6 84. 6	66. 6 66. 6 69. 0 67. 9 68. 2 68. 4	1, 077 856 946 830 832 733	18, 104 14, 089 16, 271 14, 157 15, 375 9, 176
1934 1935 1936	68 70 77		65 63 64	3.6	91 95	81. 5 81. 0 85. 4		71. 2 87. 3 96. 9		64. 6 90. 7 112. 0		81. 8 83. 4 85. 2	62. 0 64. 6 67. 8	1,060 1,012 879	22, 343 14, 828 14, 529

Corrected to daily average basis.
Series revised. See p. 32.

² Adjusted for seasonal variations.

⁸ End of month.

⁴ See note on p. 26 of this issue.

Employment

industrial pay rolls, which has been noted each Agricultural Census. month since February by the Bureau of Labor Statistics in its monthly surveys, continued in June. The month's gain in the number employed in the reporting industries was estimated at 58,000, while the aggregate increase in comparison with June of last year approximated 805,000.

The contraseasonal increase in factory employment in June was due to the further improvement in employment in the durable-goods industries. Declines reported were largely seasonal, except those in the business machine groups, which were caused by labor disputes. Of the 16 nonmanufacturing industries, 11 reported gains in employment in June as compared with May, and 10 reported larger pay rolls.

An official estimate of the total number of persons employed was released by the Department of Labor for the first time on July 2. Whereas the Department's current monthly estimates of aggregate employment by industries have been restricted in the main to branches of employment, like domestic service and the professions, the present estimate covers "all pergiven separately from the composite for nonagricul-2,000,000 in July 1935 to some 60,000 in December,

THE gradual increase in the number at work and in tural employment and is based on returns from the

For May 1936, the latest month covered, the indicated total employment including persons attached to agriculture falls just short of 43,000,000. In nonagricultural pursuits the number employed was placed at 30,950,000, compared with 26,300,000 in May 1933, and 36,000,000 in the same month of 1929.

Not all of the individuals not counted as employed in this survey are without work. In addition to the 43,000,000 persons in regular employment (whether of a temporary or permanent character), the Department notes that 3,300,000 persons were engaged in emergency work under the Federal Works Program.

Employment under this program has now continued for a year. The number of workers other than administrative employees rose from less than 500,000 in July 1935 to a peak of not far from 3,900,000 in the first week of March 1936, and has since declined by more than half a million. The figures include Emergency Conservation workers, who were incorporated into the wage earners and also have omitted entirely certain new program, as well as all workers under supervision of the Works Progress Administration or of Federal agencies on projects financed by the Relief Appropriasons at work including clerical, professional, and tions Acts of 1935 and 1936. It should be noted also executive personnel as well as wage earners", and that in the second half of 1935, considerable employalso "all private and regular Government employ-ment was still being given in the form of work relief ment, exclusive of agriculture." The figure of on projects sponsored by the F. E. R. A., though the the number of persons attached to agriculture is number of such relief workers dwindled from, roughly,

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

	Factor an	y emplo d pay r	yment olls		N	onmanı		ing emp artmen			pay rol	ls				Wages	
Year and	Emplo	yment	Pay rolls	Anthr min		Bitum coal m		Electric and p and m facture	ower anu-	Telep and gra		Retail	trade	Trade- Union mem- bers em-	Fact	ory 1	Com- mon labor rates
month	Unad- justed	Ađ- justed¹	Unad- justed	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	ployed	Average weekly earnings	Average hourly earnings	(road build- ing) ³
		nthly ave 923-25=1	00				Month	ly averag	e, 1929=	=100				Percent of total members		lars	Cents per hour
1929: June 1930: June 1931: June 1932: June 1933: June 1934: June 1934: June	105. 6 92. 9 78. 4 61. 2 66. 9 81. 1	105. 9 93. 2 78. 8 61. 6 67. 4 81. 5	92. 3 69. 7 43. 4 47. 2 64. 9	92. 9 90. 8 76. 1 53. 0 39. 5 57. 5	80. 7 94. 3 66. 7 37. 4 34. 3 53. 3	94. 7 88. 4 78. 4 60. 5 61. 3 76. 7	90. 0 75. 6 52. 4 27. 3 29. 2 55. 1	100. 7 104. 6 97. 2 83. 2 77. 3 84. 0	100. 4 107. 8 98. 3 80. 5 69. 9 77. 8	101. 5 99. 8 86. 9 79. 9 69. 2 70. 4	100. 0 103. 4 95. 0 82. 1 66. 6 71. 3	99. 3 96. 9 90. 7 76. 3 73. 2 82. 6	99. 8 97. 9 86. 7 62. 7 52. 2 61. 4	91 80 75 68 69 75	28. 69 26. 26 23. 25 16. 16 18. 60 20. 71	. 590 . 589 . 567 . 495 . 451 . 586	40 40 37 33 33 43
June	79. 7 79. 7 82. 0 83. 7 85. 3 85. 0 84. 6	80.1 80.6 81.8 81.9 83.7 84.8 85.6	66. 4 65. 4 69. 7 72. 2 75. 0 74. 5 76. 4	56. 8 49. 4 38. 7 46. 0 58. 8 46. 6 57. 3	66. 0 37. 5 28. 3 38. 2 55. 9 28. 4 55. 4	77. 9 70. 0 73. 4 77. 1 74. 3 76. 1 79. 1	64. 7 35. 9 45. 8 60. 1 69. 8 65. 5	83. 9 84. 8 86. 8 86. 9 87. 4 87. 6 86. 8	79. 8 81. 5 82. 8 84. 5 84. 4 83. 4 86. 0	70. 2 70. 3 70. 5 70. 4 70. 0 69. 8 69. 6	74. 4 75. 7 75. 5 73. 8 74. 9 74. 9 75. 6	82. 2 79. 3 78. 0 81. 8 83. 8 84. 6 92. 9	62. 5 60. 5 59. 3 62. 5 63. 2 63. 4 69. 3	77 73 77 80 80 80	21, 46 21, 75 22, 32 22, 58 23, 12 23, 31 23, 47	. 599 . 598 . 601 . 601 . 602 . 604 . 605	42 42 42 42 42 42 41
January	85. 1	84. 8 83. 8 84. 2 84. 9 85. 8 86. 3	72.7 72.7 76.3 77.9 79.3 79.5	59. 1 61. 2 52. 5 49. 8 54. 9 51. 2	54. 4 76. 7 42. 6 28. 6 56. 3 42. 0	79. 8 80. 2 80. 4 77. 4 76. 2 75. 7	70. 6 78. 4 70. 2 62. 1 62. 2 61. 6	86. 1 86. 1 86. 8 88. 2 88. 9 90. 3	84. 8 84. 7 85. 9 86. 6 87. 0 88. 1	70. 1 69. 9 70. 2 70. 8 71. 6 72. 1	75. 0 76. 2 77. 2 76. 0 78. 5 77. 4	80. 4 79. 7 81. 9 85. 3 85. 1 85. 3	62. 1 61. 6 63. 5 65. 4 65. 8 66. 4	78 78 79 82 83 84	23. 09 23. 09 23. 20 23. 78 24. 08 24. 29	.600 .606 .610 .612 .615	40 38 37 38 42 42
January through June: 1934 1935 1936			63. 1 68. 3 76. 4	62. 4 56. 9 54. 8	65. 1 54. 4 50. 1	75. 9 78. 4 78. 3	54. 3 58. 7 67. 5	82. 4 82. 8 87. 7	76. 0 79. 1 86. 2	70. 1 70. 0 70. 8	69. 8 73. 9 76. 7	81. 5 81. 1 83. 0	60. 3 61. 1 64. 1	75 77 81	20. 27 21. 79 23. 59	. 571 . 597 . 610	43 40 40

Adjusted for seasonal variation.
National Industrial Conference Board. Beginning 1934 data compiled from Public Works projects, prior years from Federal aid and State projects.

Finance

DERHAPS the most significant event of the month approximately \$1,900,000,000. Therefore, even after was the announcement by the Board of Governors of the Federal Reserve System of a 50-percent increase in reserve requirements of member banks, effective August 15. This raised the required reserves on demand deposits at banks in central reserve cities from 13 to 19½ percent; at banks in reserve cities from 10 to 15 percent, and at country banks from 7 to 10% percent; on time deposits at all banks from 3 to 4½ percent.

In announcing its action the Board stated: "This act eliminates as a basis of possible injurious credit expansion a part of the excess reserves, amounting at present to approximately \$3,000,000,000 and expected to increase to nearly 3% billions by the time this action takes effect. These excess reserves have resulted almost entirely from the inflow of gold from abroad and not from the system's policy of encouraging full recovery through the creation and maintenance of easymoney conditions. This easy-money policy remains unchanged and will be continued.

"The part of the excess reserves thus eliminated is superfluous for all present or prospective needs of commerce, industry, and agriculture, and can be absorbed at this time without affecting money rates and without restrictive influence upon member banks, practically all of which now have far more than sufficient reserves and balances with other banks to meet the increases. *

to \$4,350,000,000. This will leave excess reserves of groups also reported an improvement in earnings.

the increase in reserve requirements has gone into effect, member banks will still have a larger volume of excess reserves than at any time prior to the recent large gold imports * * *.

"It is far better to sterilize a part of these superfluous reserves while they are still unused than to permit a credit structure to be erected upon them and then to withdraw the foundation of the structure."

The announcement apparently had little immediate influence on the money or security markets, although trading in Government bonds was unusually active for a brief period.

The new securities issued after the Board announcement were priced in line with the low yields of those offered in June and earlier months. In the first half of the year, the Commercial and Financial Chronicle reported that new domestic corporate issues publicly offered amounted to \$2,546,000,000, of which \$2,091,-000,000, or 82 percent, was for refunding purposes.

While sufficient data are not yet available to measure accurately the extent of the rise in second-quarter profits, the reports issued to date reveal that this period was marked by a very distinct and widespread increase. The best results were enjoyed by industrial corporations. with the motor, chemical, machinery and agricultural implement, and electrical equipment companies making a particularly good showing. The results for the rail-"By the present action required reserves will be road and public utility industries (excepting the teleincreased by \$1,450,000,000 or from \$2,900,000,000 phone industry) were not so favorable, although these

FINANCIAL STATISTICS

	Bank debits	Report bank closes mont	t to e	inesday	Federal Reserve bank	Excess reserves of	Net gold im- ports	Money	Savi depo	ngs sits	Stock prices	Bond prices, New	Non	Aver- age divi-	Interest rates,
Year and month	outside New York City	Loans ou securi- ties	"Oth- er" loans 2	In- vest- ments	credit out- stand- ing, end of month	mem- ber banks, end of month	in- cluding gold released from ear- mark ¹	in circu- lation	New York State	Postal Sav- ings	(419) Stand- ard Statis- tics	York Stock Ex- change (do- mestic)	New capital issues	dend per share (600 com- panies)	com- mercial paper (4-6 months)
					Millions	of dollars					1926=100	Dollars	Thous.	Dollars	Percent
1929: June 1930: June 1931: June 1932: June 1933: June 1934: June 1934: June	26, 404 24, 621 19, 406 12, 901 12, 969 14, 754	7, 761 8, 435 6, 745 4, 745 3, 978 3, 701		5, 560 6, 120 7, 795 7, 491 8, 367 10, 365	1, 400 1, 018 943 2, 310 2, 220 2, 472	162 475 1,732	22. 7 15. 9 156. 1 -234. 8 1. 0 64. 7	4, 687 4, 489 4, 750 5, 530 5, 742 5, 341	4, 459 4, 559 5, 156 5, 282 5, 130 5, 134	128 148 306 784 1, 187 1, 198	190. 7 152. 8 95. 1 34. 3 72. 8 73. 1	96. 05 97. 64 95. 86 75. 66 86. 84 93. 16	521, 946 538, 452 224, 880 83, 872 109, 482 118, 588	2. 88 2. 91 2. 36 1. 34 1. 05 1. 19	6 3¼-3¾4 2 2½-3 2-2¼ ¾-1
June July August September October November December	15, 536 15, 016 16, 844	3, 208 3, 076 3, 009 3, 095 3, 006 3, 108 3, 274	3, 277 3, 190 3, 288 3, 380 3, 340 3, 401 3, 401	11, 791 12, 034 12, 022 12, 390 12, 476 12, 480 12, 646	2, 480 2, 465 2, 485 2, 477 2, 482 2, 480 2, 486	2, 414 2, 513 2, 708 2, 600 2, 970 3, 100 2, 844	281. 4 15. 8 47. 8 157. 7 813. 5 211. 1 191. 3	5, 522 5, 550 6, 576 5, 651 5, 704 5, 770 5, 897	5, 187 5, 161 5, 152 5, 179 5, 161 5, 154 5, 187	1, 205 1, 189 1, 192 1, 192 1, 196 1, 199 1, 201	75. 5 78. 8 83. 0 85. 0 85. 2 93. 3 95. 3	93. 94 94. 12 93. 07 92. 65 92. 84 93. 69 94. 47	55, 457 127, 127 148, 210 172, 745 148, 462 119, 794 221, 207	1. 29 1. 30 1. 33 1. 34 1. 35 1. 40 1. 41	34 34 34 34 34 34
January February March April May June	15, 766 17, 867 17, 497	3, 128 3, 117 3, 313 3, 304 3, 486 3, 619	3, 304 3, 281 3, 495 3, 485 3, 586 3, 619	12, 996 13, 047 13, 229 13, 452 13, 522 14, 159	2, 479 2, 482 2, 473 2, 475 2, 474 2, 473	3, 084 2, 986 2, 305 2, 664 2, 866 2, 717	43.9 -26.1 6.4 27.9 166.7 253.0	5, 757 5, 779 5, 857 5, 892 5, 918 6, 962	5, 177 5, 177 5, 204 5, 175 5, 165 5, 210	1, 208 1, 214 1, 216 1, 215 1, 214 1, 232	100. 1 106. 1 108. 7 108. 9 101. 0 105. 6	96. 16 97. 22 97. 26 96. 69 97. 38 97. 63	115, 253 106, 739 129, 527 176, 672 111, 571 217, 270	1. 42 1. 45 1. 46 1. 47 1. 50 1. 51	34 34 34 34 34 3/4

¹ Net exports indicated by (-).
2 Note that this column has been changed. See p. 32 for figures excluded.

Transportation

the broad advance of the current year. During July, ahead. loadings have expanded moderately, on a seasonally adjusted basis, with all classes of traffic contributing to the increase. In each of the first 3 weeks of July more than 720,000 cars were loaded, a figure that has been exceeded only twice in the past 5 years; those 2 weeks were in October 1935.

The outlook for fall traffic is clouded to some extent by the drought, which will cut the volume of agricultural products to be moved from some areas, although the higher relative increase than was reported in May. shifting of livestock and feed from one region to another will be a partial offset to the loss in crop movements. The regional shippers' advisory board in its estimate of freight-car requirements anticipated a movement for the third quarter 11 percent above the corresponding quarter of 1935, a gain of about the same proportions as was actually realized during the first 2 quarters. More than average gains are anticipated for ores and concentrates, lumber and forest products, iron and steel, machinery and boilers, cement, brick and clay products, lime and plaster, autos, trucks and parts, canned goods, and citrus fruit.

If the present rate of improvement continues, the railroads may be expected to report a profit on operations for the full year for the first time since 1931, with the corresponding month a year earlier, was 12 During the first 6 months the roads operated at a loss, percent or the same as the relative gain reported which, however, was considerably smaller than that ex- for May.

REIGHT traffic, which has lagged conspicuously in perienced in the first half of 1935, and the best months the recovery experienced since 1933, has shared in of the year from an operating standpoint are still

> In June, operating revenues were about 18 percent larger than in June 1935, according to the figures reported by the Association of American Railroads based on the reports of 144 roads. This percentage gain was slightly larger than the relative gain reported for all roads in May, as compared with a year ago. For freight revenues, the June increase was 19 percent over the corresponding month of 1935, a somewhat

> Of special interest in the Commission's report were the figures on passenger revenues. The estimated gain in revenues in June over May was less than usual at this season but suggests that sharp reductions may not result from the lower unit fares, though 1 month affords an inadequate basis for making a trustworthy appraisal. The eastern district, where passenger traffic is especially heavy, is the only one seriously affected by the new low rates, since the other regions have been experimenting with reduced fares for some time. For this area a gain of 7.1 percent over June 1935 was reported. The May gain in eastern territory was 10 percent compared with May 1935. For all regions combined, the estimated increase for June, as compared

RAIL AND WATER TRAFFIC

				Freigh	nt-ear	loading	(A					Puli- man	tistics	cial sta- , class I ways	Ca	nal tra	ffle
Year and month	F. R. 1	B. Index	Total	Coal and	For-	Grain and	Live-	Mer- chan-	Ore	Mis-	Freight- car surplus	pas- sen- gers car-	Oper-	Net rall- way op-	Sault Ste.	New York	Pana-
	Unad- justed ¹	Ad- justed?		coke	prod- ucts	prod- ucts	stock	dise l. c. l.	Oit	la- neous		ried	reve- nues	erating income	Marie	State	ma 3
	age, 19	ly aver- 23-25= 00				Thousa	nds of c	ars 4				Thou- sands		ands of	Thouse short		Thous. of long tons
1929: June 1930: June	110 95	108 93	1, 073. 0 893. 9	167. 4 137. 9	70. 3 46. 0	44.6 43.9	23. 6 19. 8	260. 5 232. 0	76. 5 60. 7	430. 1 353. 5	218 465	3, 000 2, 679	526, 022 439, 671	103, 543 67, 663	14, 076 12, 650	387 416	1, 186 1, 062
1931: June		77	724.6	114.1	29.1	38.3	17.8	210.1	29.6	285.7	599	2,051	365, 762	49, 605	6, 645	385	828
1932: June	52	52	501.8	70.6	16.6	27. 2	14.7	174. 4	4.3	194.1	773	1, 300	243, 545	12, 300	1, 988	454	633
1933: June	61	62	603.3	105. 9	26.7	39. 8	15.6	169. 9	14. 2	231. 2	454	1, 201	278, 329	59, 831	3, 582	479	779
1934: June	64	64	626. 2	107. 9	24.7	36.8	15. 4	161.3	33.8	246. 3	338	1, 303	282, 779	42, 038	7, 901	557	835
1935:	-	1 0 1	020.2			00.0	20.2	102.0	30.0	720.0	000	1,000	=0=,	12,000	,, 001		000
June	63	63	616.4	131.8	26. 7	25. 9	9.9	156.2	32.8	233.0	272	1.309	281, 328	34, 103	7, 058	482	862
July	60	58	557. 2	84. 3	26, 4	30.0	9.9	150. 2	32, 8	223.6	296	1, 286	275, 349	26, 851	7, 503	51,9	715
August	64	60	620.4	103. 5	30.3	42. 2	12, 9	159.6	34. 1	237.8	245	1, 425	294, 018	42, 074	7, 731	576	848
September	70	62	657. 9	117.8	30.9	40.6	17.4	160. 3	3 3. 8	257, 1	229	1, 364	306, 960	57, 359	7, 148	574	907
October November	73	64	720. 5	143. 4	31.6	37.0	21.6	166. 9	32.4	287. 5	208	1, 278	341, 018	75, 425	7, 454	800	983
November	67	66	635.9	132. 3	27. 5	31. 3	16.9	157.6	13. 4	256. 9	252	1, 246	301, 331	54, 234	4, 087	655	843
December	62	71	579.6	138.8	25. 9	27.3	12.8	146.6	5. 2	223. 1	271	1, 409	296, 225	46, 040	439	. 0	852
1936:														l	_	_	
January	63	70	588. 3	156.0	26.0	30. 2	13. 1	141.4	5. 6	215. 9	, 231	1, 533	299, 099	35, 765	0	Ŏ	775
February March	65	70	627.0	192.1	26. 9	30, 2	10.6	146.0	5.7	215.6	171	1,359	300, 459	33, 595	0	Ŏ	813
March	62	66	604.7	112.5	30. 5	34.0	11.9	155.6	6.0	254. 2	205	1,312	308, 304	35, 206	0	0	981
April	66	69	636. 2	118.2	30.3	30.6	12.4	161.8	8.9	274.0	179	1, 353	313, 410	41,548	37	228	1,023
May	71	70	670.4	119.6	32. 3	31.1	12.3	158. 9	37. 4	278.7	185	1, 295	320, 966	41,842	8,710	568	940
June	72	70	696,8	114.9	34. 7	34.9	11.8	162, 2	50, 5	287.9	170		330,692	50,313	9,835	616	989
Monthly average, Janu-		1 [1			i					'		İ	1 i			}
ary through June:	- 00	1 1	F00 7	100 1	00.1	اممما	15.0	100.0	10.0	001 77	. 971	s 1 000	971 050	37, 811			071
1934	62	[[593.7	130. 1	23. 1 24. 4	29.9	15.6	160. 9	12.3	221. 7 222. 6	371 308	5 1, 200 5 1, 232	271, 650	32, 462			971 851
1935	61 67		583. 1 638. 1	129.5	24. 4 30. 1	25. 9 31. 7	12.3 12.0	154.7 154.2	13.7 19.2	253.8		\$ 1, 232 \$ 1, 370	272, 589 312, 155	39,712			920
1936	1 67		008.1	137.1	ou. 1	01.7	12.0	104. 2	10. 2	403.8	190	. r' 910	914,100	1 98, 712			920

Daily average basis.

Adjusted for seasonal variations.

³ American vessels, both directions.

⁴ Average weekly basis.

^{5 5} months' average

Automobiles and Rubber

DRODUCTION of automobiles has declined during buyers. The seasonally adjusted index of new passen-July, but the rate of recession has not been rapid and the total assemblies for the month is expected to exceed the July total for each year back to 1929. The official figures for June revealed that United States production (or factory sales) for the month was only slightly less than in May, the comparative figures being 454,487 and 460,565 units, respectively. June, however, had one additional working day. Production of commercial cars, trucks, and road tractors reached 77,846 vehicles, nearly 3,000 more than in May.

While the distribution of funds in settlement of world war veterans' "bonus" has undoubtedly been a factor in the maintenance of a high rate of automobile production, this special situation does not fully explain the persistent strength in the new-car market. That the manufacturers expect a continuation of this favorable market during the remainder of the year is indicated by the estimate of the Automobile Manufacturers Association that the total production of cars and trucks this year will approximate 4,600,000 cars. realized, this would mean an output in excess of 2.000,000 vehicles for the second half of the current year, which compares with an actual production of 1,729,000 vehicles in the second half of 1935.

The reported figures on sales indicate that the cars being produced are moving promptly into the hands of reduction in manufacturers' stocks.

ger-car sales rose sharply in June.

Statistics on registrations this year reveal that the medium- and higher-priced cars have shared to an increasing extent in the available business. Registrations of the three popular cars in the low-price group accounted for 65 percent of all registrations in the first 5 months of 1936, whereas a year ago, notwithstanding delays encountered by one manufacturer in making deliveries, the percentage was 69.7. The four next most widely sold cars accounted for 22.2 percent of the total registrations in 1936, whereas last year registrations of these particular makes represented 19.4 percent of all registrations. Registrations of Packards, Cadillacs, La Salles, and Lincolns combined numbered 38,671 this year against 16,059 in the first 5 months of 1935, a gain of 141 percent. Total sales in this group have been favorably influenced by the introduction of the Packard 120 and the Lincoln Zephyr. Combined registrations of these cars in the 5 months of 1936 constituted 2.6 percent of the total, compared with 1.4 percent in the comparable period of 1935.

Consumption of crude rubber during June established a record for that month by a very considerable margin. Statistics on the tire industry for May (the latest available) show a marked seasonal rise in shipments, a much smaller rise in production, and a consequent

AUTOMOBILE AND RUBBER STATISTICS

		Autom	obile pr	oduction			nobile orts	Registi	rations	New pa	ssenger- sales		matic es ²	Cr	ude rul	ber
		United	States		Canada				New				Do-	Do- mestic		World
Year and month	F.R.B. index, ad- justed ¹	Total	Pas- sen- ger cars :	Trucks	Total	Passen- ger	Trucks	New passen- ger cars	com- mercial cars	Unad- justed	Ad- justed ¹	Pro- duc- tion	mestic ship- ments	con- sump- tion, total	Im- ports	stocks, end of month
	Month- ly av., 1923- 25=100	Thou	sands			Nun	aber			Monthly 1929-3	average,	Thou	ısands]	Long ton	s
1929: June	153 91 65 47 65 81	546 335 251 183 250 306	451 285 210 160 208 261	94, 561 49, 033 40, 604 23, 003 42, 165 45, 197	21, 492 15, 090 6, 835 7, 112 7, 323 13, 905	34, 109 10, 077 5, 843 2, 972 4, 757 17, 971	16, 789 5, 336 4, 340 1, 387 2, 478 6, 815	386, 441 260, 946 201, 911 148, 752 174, 219 223, 864	45, 079 33, 496 28, 490 17, 813 23, 254 34, 778	183. 2 118. 2 80. 8 56. 5 65. 2 84. 6	141. 5 90. 0 61. 5 42. 5 49. 0 63. 5	5, 478 4, 098 4, 538 4, 515 4, 880 4, 212	5, 288 4, 050 4, 320 7, 971 4, 977 4, 956	38, 905 31, 170 34, 883 35, 987 44, 654 36, 620	41, 828 40, 382 46, 939 41, 117 23, 504 48, 748	289, 084 418, 509 533, 021 595, 712 613, 055 672, 804
June	99 94 77 69 93 114 125	356 332 237 88 272 395 405	294 274 181 56 213 337 343	62, 158 57, 765 56, 270 31, 443 58, 733 58, 145 61, 506	15, 745 13, 069 7, 692 5, 323 8, 313 13, 496 13, 775	16, 517 14, 752 10, 076 5, 622 7, 471 22, 491 17, 736	9, 753 10, 274 9, 997 7, 081 7, 109 8, 038 10, 276	280, 360 285, 178 233, 851 157, 098 148, 389 220, 262 237, 194	48, 243 51, 243 50, 355 41, 390 43, 243 37, 616 38, 000	104. 9 89. 1 80. 2 50. 1 53. 3 96. 6 90. 6	78. 5 81. 0 75. 0 79. 0 82. 0 113. 5 106. 5	3, 793 3, 426 3, 234 3, 067 3, 281 3, 238 3, 282	4,061 5,212 3,783 2,621 3,258 3,170 3,311	33, 327 33, 109 36, 000 34, 000 38, 192 38, 500 38, 648	32, 182 48, 131 41, 483 35, 707 36, 378 26, 073 39, 812	671, 528 679, 061 684, 644 661, 509 655, 000 623, 300 611, 987
January February March April May June Monthly average, January	110 90 109 124 118 119	364 288 421 503 461 454	298 225 344 417 386 377	65, 730 62, 790 77, 448 85, 642 75, 058 77, 846	13, 302 13, 268 17, 974 24, 951 20, 006 16, 400	15, 867 16, 046 18, 921 17, 723 17, 727 14, 987	9, 787 9, 913 9, 999 8, 330 10, 848 9, 055	215, 782 176, 668 301, 272 397, 190 392, 750 369, 423	43, 760 40, 301 51, 817 57, 000 62, 183 56, 000	69. 3 65. 5 117. 8 142. 3 138. 1 139. 2	102. 0 89. 5 101. 0 93. 5 93. 0 109. 0	3, 709 2, 898 2, 947 3, 932 4, 027	3, 079 2, 545 3, 065 3, 917 4, 659	43, 655 33, 071 38, 433 46, 707 45, 434 47, 372	33, 921 34, 339 34, 874 45, 830 37, 050 38, 273	600, 479 599, 355 574, 594 558, 583 532, 411 509, 931
through June: 1934	87 113 125	286 370 415	234 308 340	52, 010 61, 805 74, 086	13, 681 18, 544 17, 650	13, 206 15, 925 16, 879	8, 306 7, 718 9, 655	165, 926 243, 656 308, 848	32, 461 42, 344 51, 844	64. 6 90. 7 112. 0		4 4, 397 4 4, 276 4 3, 503	4 3, 875 4 3, 868 4 2, 878	38, 688 38, 799 42, 445	45, 102 39, 892 37, 381	668, 746 681, 543 562, 559

Oovers varying percentage of industry, see note on p. 55. Includes taxicabs, see footnote on p. 59

Forest Products

CTIVITY in the various forest-products industries a concerted effort was made to curtail stocks. duction did not vary much from May to June, but in July there was a further increase. Paper production, which had been steady for 3 months at 81-82 percent of capacity, dropped to 75 percent in the week of July 11 but was back to 80 percent in the week of the 18th. Paperboard production in mid-July was higher than in June after a temporary drop in the early part of the month. Changes in the output of naval stores were not significant.

Consumption of lumber in the building industry is still expanding and the current volume of new contracts and building permits indicate a further increase. Residential construction contracts in June, measured in terms of floor space, were the largest for this month since 1930. For the first half of the year the floor space covered by residential contracts increased 67 percent in comparison with the first half of 1935. The relative gains over a year ago have had a tendency to narrow recently.

While manufacturers' stocks of lumber are increasing. these are not considered by the trade to be excessive and, in some regions and for some species, the stocks are not adequate. With rising consumption larger stocks may be required to meet regional and shifting demands for seasoned woods. At the present time improvement over the condition of 3 years ago, before in the initial half of 1935.

has been maintained into midsummer at the ratio in four important softwood regions is now roughly improved positions reached last spring. Lumber pro- the same as that prevailing in 1929. The ratio moved higher generally until the end of 1932, since when the trend has been downward.

> Prices of lumber have been relatively steady this year in common with the movement of other building material prices. Lumber prices dropped rapidly from 1929 to the middle of 1932. After moving horizontally for almost a year, prices rose precipitously before and with the advent of the N. R. A. As consumption was slow to improve, the price tended downward in 1934, but in the past year and a half there has been a slight recovery. Current prices are about on a par with those of the third quarter of 1930.

> Business of the flooring manufacturers continues to be much better than the average for the lumber industry. Orders for the first half of the year for oak flooring were 76 percent higher than in 1935 and for maple, birch, and beech flooring the increase was 53 percent. Orders received for oak flooring were about five times as large as those in the other group.

Production of furniture increased in June, and the attendance and purchasing at the National Furniture Show indicates that buyers are taking an optimistic view of the fall prospects. During the first half of 1936, production in a representative sample of manuthe ratio of stocks to consumption shows a considerable facturing establishments was 39 percent higher than

FOREST PRODUCTS STATISTICS

	1	Lumber 1	production	n ·	Car load- ings 1	Emplo	yment	Pay	rolls		Paper	produc	tion ²		News- print
Year and month	Total 3	Total soft- woods	South- ern pine	Cali- fornia red- wood	Ad- justed ⁴	Furni- ture, ad- justed 4	Tur- pen- tine and rosin unad- justed	Unadj Furni- ture	Tur- pen- tine and rosin	Total	Book paper, un- coated	News- print	Paper board	Wrap- ping paper	Con- sump- tion by pub- lishers
	Milli	ons of feet	, board me	asure	M	onthly av	erage, 19	23-25=10	0			Shor	t tons		*
1920: June 1930: June 1931: June 1932: June 1932: June 1934: June 1935: June 1935: June	1, 337	1,069	218 127 91 121 108	38 31 16 11 7 26	92 65 41 22 35 33	112. 4 91. 7 75. 8 54. 6 61. 6 64. 7 69. 6	94. 5 70. 8 81. 1 98. 6 98. 9	109. 2 79. 4 58. 2 29. 2 34. 0 41. 2	48. 5 31. 6 33. 2 51. 0 59. 9	648, 238 721, 908	84, 973 82, 098	113, 331 108, 451 101, 008 85, 089 84, 352 83, 517 77, 010	292, 967 228, 078 256, 665	109, 568	192, 424 177, 800 161, 265 138, 204 130, 879 154, 175
July		1, 358 1, 517 1, 457 1, 669 1, 347 1, 215	131 137 125 149 134 126	28 34 34 38 33 30	39 40 42 42 40 45	72. 4 73. 3 73. 9 71. 7 71. 6 72. 4	98. 9 99. 1 100. 5 100. 3 100. 7 99. 7	48. 4 56. 0 60. 2 63. 0 59. 3 58. 4	57. 5 59. 3 59. 3 64. 6 65. 8 64. 4	700, 349 815, 630 756, 573 914, 297 783, 341 717, 604	86, 121 88, 201 87, 911 95, 894 89, 262 91, 075	72, 797 75, 160 71, 262 79, 974 78, 955 75, 869	260, 207 291, 127 289, 596 345, 596 294, 290 243, 594	121, 304 160, 510 135, 278 176, 973 138, 523 131, 544	153, 811 148, 142 160, 558 179, 821 187, 448 186, 514
January February March April May June Monthly average, January through June:	1,490 1,353 1,587 1,865 1,891 1,896	1, 261 1, 138 1, 343 1, 613 1, 638 1, 623	141 125 148 155 159 145	31 32 37 37 37 37 38	42 36 40 40 44 44 46	74. 4 73. 3 73. 7 74. 7 76. 8 77. 2	98. 0 98. 1 97. 1 99. 0 97. 8 99. 0	51. 8 54. 3 55. 7 56. 2 56. 7 59. 3	60. 5 55. 2 59. 2 57. 0 58. 1 58. 6	819,300 753,581 776,471 867,931 798,060	101, 223 96, 068 101, 669 107, 533 97, 369 86, 676	79, 336 79, 249 76, 500 76, 504 75, 719 79, 830	270, 928 271, 107 285, 257 294, 929 289, 527 279, 390	160, 822 130, 719 132, 887 165, 537 141, 120	161, 185 182, 213 183, 974 183, 399 227, 216 178, 396
1934 1935 1936	1, 373 1, 262 1, 680	1, 106 1, 002 1, 436	114 105 146	24 24 35	32 34 42	61. 7 67. 1 75. 0	100. 0 98. 1 98. 2	39. 8 47. 5 55. 7	50. 7 55. 7 58. 1	⁵ 686, 670 ⁵ 751, 020 ⁵ 803, 069	90, 764 98, 423	81, 949 76, 664 76, 690	261, 608	5 126, 659 5 140, 291 5 146, 017	159, 952 171, 467 186, 064

1 Of forest products.

² See note on p. 54.

See footnote on p. 48.

4 Adjusted for seasonal variations

5 5 months' average

Iron and Steel

tion, have been maintained at a level only slightly below that of the preceding month when operations averaged 69.8 percent of capacity. The rate of production during the past 4 months has been exceptionally uniform, averaging about 70 percent of rated capacity.

A marked seasonal decline in production is usually experienced in July, so that a further rise in the adjusted index of iron and steel production may be expected in view of the slight change experienced; the June adjusted index of 113 (1923-25=100) was the highest figure reported since February 1930. It was 71 percent above the figure for June 1935. Shipments of finished products in June were not maintained to the same extent as the rate of ingot production, if the figures for the United States Steel Corporation may be accepted as an accurate indication of the change for the entire industry.

Aside from the normal demands for steel, which are reported to have been relatively heavy during recent weeks, two special factors have probably influenced the volume of production. These are the price advances announced for the third quarter, but which were not made immediately effective, and the widely publicized attempt to unionize the industry. Commenting on tonnage from consumers seeking to build up stocks as year of 1933.

PERATIONS in the steel industry during July, a hedge against possible interruption in production. to judge by the weekly estimates of ingot produc-Buying attributed to this situation has been particularly noticeable in material on which mills are quoting deferred deliveries."

> The automobile industry has required less steel as the assembly of cars has declined, but car manufacturers are still taking large quantities, as is evidenced by the rate of assemblies, which has only recently dropped below 100,000 units a week. The requirements of the agricultural implements industry have also declined as production of these products receded from the exceptionally high level of output reached in the second quarter. The machinery industries, however, give further evidence of expansion. index of machine tool orders advanced to 128.8 in June (1926 shipments = 100), which is the best figure reported since 1929. The present index compares with a figure of 91 in June 1935 and one of 35 in June 1934. Shipments of foundry equipment continued to increase in June, the index for that month revealing a volume of shipments nearly double those of June 1935.

Total production of steel ingots in the first half of the year amounted to 21,326,000 gross tons, an increase of 33 percent in comparison with the output of the first half of 1935. This was considerably more raw steel than was produced in the full year 1932, when this latter factor, the magazine Steel states: "Labor production fell to 13,323,000 tons, and it was not far organization in steel is driving in a certain amount of below the total of 22,594,000 tons produced in the full

IRON AND STEEL STATISTICS

	Genera	al opera	tions		and eel	Pig	iron	Steel	ngots	Steel	sheets ?	United States Steel		Pri	ces	
Year and month	Production, ad- justed ¹	Em- ploy- ment, ad- justed ¹	Pay rolls, unad- justed	Ex- ports	Im- ports	Pro- duc- tion	Fur- naces in blast	Pro- duc- tion	Per- cent of capac-	New or- ders	Ship- ments	Corpo- ration, finished	Iron and steel, com- posite ³	Steel billets, Besse- mer (Pitts- burgh)	Steel scrap (Chi- cago)	Fin- ished steel, com- posite
		thly aver 23-25=10		Tho	usands tons	of long	Num- ber	Thou- sands of long tons	ity		sands of rt tons	Long tons	Dolla	rs per lor	ıg ton	Dollars per 100 pounds
1929: June	71	104. 4 92. 3 70. 4 52. 3 55. 6 76. 3	111. 4 92. 5 57. 0 27. 2 36. 2 62. 6	248 159 76 52 103 219	64 49 38 34 34 25	3,717 2,934 1,639 628 1,265 1,930	218 160 91 46 90 89	4, 903 3, 419 2, 128 913 2, 564 3, 059	100 68 39 16 45 53	308 187 164 85 247 115	348 213 156 90 153 302	984, 739 653, 104 324, 746 603, 937 985, 337	36. 46 33. 28 30. 82 29. 09 28. 71 32. 96	35. 25 31. 00 29. 00 26. 50 26. 00 29. 00	14. 94 12. 06 8. 75 5. 69 8. 91 9. 75	2. 56 2. 33 2. 19 2. 17 2. 09 2. 53
June July August September October November December	69	71. 7 72. 4 73. 4 74. 1 75. 9 77. 1 77. 9	55. 7 52. 6 59. 4 62. 7 65. 5 65. 1 68. 8	290 297 247 244 238 205 239	33 32 31 53 60 57 54	1, 553 1, 520 1, 761 1, 776 1, 978 2, 066 2, 106	91 95 99 104 116 122 120	2, 259 2, 268 2, 916 2, 825 3, 143 3, 150 3, 073	41 39 49 51 53 55 56	129 206 207 196 226 289 203	161 152 181 177 221 213 195	578, 108 547, 794 624, 497 614, 933 686, 741 681, 820 661, 515	32, 42 32, 44 32, 68 32, 82 32, 84 33, 15 33, 31	27. 00 27. 00 27. 00 27. 00 27. 00 28. 00 29. 00	9. 97 10. 35 12. 38 12. 50 12. 50 13. 00 13. 35	2, 44 2, 43 2, 43 2, 43 2, 43 2, 43 2, 43
1936: January February March April May June Monthly average, January	83 83 100	77. 6 75. 9 76. 1 77. 9 80. 1 82. 2	64. 4 65. 2 69. 9 73. 9 76. 9 78. 5	242 214 264 302 315 295	50 43 57 49 59 60	2, 026 1, 824 2, 040 2, 404 2, 648 2, 586	117 120 126 144 146 145	3, 046 2, 964 3, 343 3, 942 4, 046 8, 985	51 54 59 69 71 . 70	175 138 252 190 192 261	207 176 210 252 210 204	721, 414 676, 315 783, 552 979, 907 984, 097 886, 065	33. 34 33. 48 33. 21 33. 10 32. 92 32. 79	29. 00 29. 00 28. 20 28. 00 28. 00 28. 00	13. 38 14. 19 14. 75 14. 34 12. 88 12. 85	2. 43 2. 43 2. 33 2. 36 2. 36
hrough June: 1934. 1935. 1936.	73 72 95	70. 4 70. 9 78. 3	53. 1 57. 3 71. 5	209 266 272	28 30 53	1, 633 1, 633 2, 255	98 95 133	2, 734 2, 674 3, 554	48 47 62	198 191 201	201 198 210	613, 149 592, 333 838, 558	32, 07 32, 42 33, 14	27. 13 27. 00 28. 37	11. 01 10. 57 13. 73	2, 40 2, 44 2, 30

¹ Adjusted for seasonal variations

Textile Industries

level of the year. Computed from data on the cotton, woolen, and silk industries, the index at 107 (1923–25= 100) was 7 points above the figures for both May of this year and June of last year. Output of the rayon industry, which is not covered by the index, increased sharply, with the adjusted index of deliveries at a record figure in June.

Results for the first 6 months of the year, however, show only a moderate improvement over the corresponding period of 1935. The Federal Reserve production index averaged slightly higher than in the first half of 1935 and was higher than that for any similar period since 1929. The gain over the first half of 1935 reflected the higher rate of operations in the cotton industry, as both woolen and silk manufacturing declined.

Raw-cotton prices have risen steadily since early in May, with current quotations above 13 cents a pound. This strength resulted from the improved statistical position of the staple. Higher raw-cotton prices have caused an advance in fabric prices, and this has been one factor influencing the sharp upturn in sales of cotton goods in recent weeks. The rise in the volume of business of cotton mills, and of woolen mills as well, is reflected in the advance of 25 percent from May to mill deliveries were about 18 percent higher than in the June in the index of textile orders reported by the opening half of 1935.

UTPUT of the textile industries in June, on a associated industries of Massachusetts. Apparently, seasonally adjusted basis, reached the highest output of cotton mills has not increased to a degree commensurate with the increase in the volume of orders, but mills have maintained a steady rate of operations during a normally dull period which usually brings a curtailment of production.

> Cotton-spindle activity in June was about 6 percent higher than in May and was about the same as the average for the year to date. Cotton consumption has experienced a like movement, with the consumption rate during the early part of July showing no significant change from that of June, according to the weekly estimates.

> Production in the woolen industry increased in June, but was still considerably below the high level of last winter. Silk manufacturing has continued to decline. For the first 6 months of the year silk deliveries to mills were about one-sixth less than in the first half of 1935.

> With the sharp gain in nonacetate rayon deliveries in June, stocks dropped to but 1 month's supply, based on average shipments during the past 12 months. The industry has never, except in 1933, approached the fall selling season with stocks at such a low figure. For the first half of the year the table below shows that

TEXTILE STATISTICS

		Cotton, raw	C	otton ma	nufactu	res	Wool	Woo	ol man	ufactu	res	WH71	Si	iik	Ra	yon	Hos- iery
	Pro- duc- tion in-	Mill	Spin-	Cottor finis	cioth, hing	Whole-	Con-	Spin spin	ning idles	Loc	ms	Whole- sale price, woolen	Deliv-	Whole- sale price,		veries nills	Pro-
Year and month	dex, ad- justed 1	con- sump- tion	dle ac- tivity, total	Plain bleach- ed	Print goods	price, cotton goods	sump- tion;	Wool-	Wor- sted	Nar- row	Broad	and worsted goods	eries to mills	raw, Japa- nese,13- 15 (New York)	Un- ad- just- ed	Ad- Just- ed ¹	duc- tion
	Month- ly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours	Thousa yas	ands of	Month- ly av- erage, 1926= 100	Thou- sands of pounds		ent of a			Month- ly av- erage, 1926= 100	Bales of 133 pounds	Dollars per pound	ave	aily rage, 25=100	Thou- sands of doz- en pairs
1929: June 1930: June 1931: June 1932: June 1933: June 1934: June	120 83 96 63 133 77	569, 414 405, 236 453, 901 322, 706 697, 261 363, 262	8, 160 5, 789 6, 630 4, 250 9, 299 5, 241	106, 741	83, 414	97. 8 87. 2 67. 6 51. 0 67. 1 86. 0	44, 066 32, 772 45, 805 18, 933 58, 688 26, 213	82 62 61 30 100 71	65 56 73 34 92 29	61 48 46 16 53 30	65 53 61 31 87 54	88. 3 79. 7 68. 0 55. 0 68. 8 80. 8	46, 504 29, 396 42, 161 37, 466 53, 627 33, 069	4.925 3.251 2.463 1.194 2.155 1.199	254 225 288 137 450 305	299 269 347 166 556 382	8, 474
June	100 105 104 106 113 106 111	383, 982 390, 712 408, 410 449, 126 552, 187 507, 836 498, 329	5, 102 5, 155 5, 545 6, 184 7, 445 6, 897 6, 804	90, 496 89, 164 94, 521 93, 013 110, 885 102, 292 101, 310	70, 381 61, 842 77, 913 86, 948 97, 972 97, 331 104, 720	82. 5 82. 0 82. 5 83. 2 84. 5 85. 8	80, 428 66, 648 74, 781 80, 293 78, 727 72, 993 73, 367	89 94 103 97 106 104 93	72 67 67 67 81 83 73	25 24 31 33 42 44 43	77 78 85 78 84 89 90	75. 6 76. 4 76. 4 76. 9 79. 1 80. 7 81. 0	33, 728 44, 166 41, 715 45, 156 48, 167 37, 012 35, 559	1. 376 1. 447 1. 705 1. 868 2. 084 2. 092 1. 958	381 433 550 583 494 464 473	477 570 513 419 462 522 557	7, 121 7, 541 9, 001 9, 577 11, 574 10, 293 8, 918
January February March April May June Monthly average,	105 102 100 100 100 107	591, 309 516, 649 548, 913 576, 762 530, 799 556, 323	7, 714 6, 736 7, 264 7, 320 6, 894 7, 320	97, 435 92, 807 107, 893 104, 837 105, 062 3 108, 000	100, 528 91, 860 95, 274 91, 074 89, 518 90, 500	80. 4 78. 1 77. 1 76. 2 75. 5 75. 4	73, 908 64, 193 53, 460 55, 387 46, 593 54, 533	95 96 85 82 87	62 68 59 60 57 57	48 44 38 36 34 36	90 90 80 76 76 74	81. 4 82. 8 83. 8 82. 2 82. 2 82. 6	38, 995 32, 053 36, 000 34, 564 32, 087 31, 437	1. 950 1. 784 1. 733 1. 682 1. 600 1. 597	477 517 422 433 428 498	487 454 399 416 446 623	10, 099 9, 252 9, 832 10, 201 9, 270 9, 479
January through June: 1934 1935 1986	88 100 102	487, 515 472, 677 553, 459	6, 857 6, 329 7, 208	135, 542 132, 774 102, 672	109, 569 105, 962 93, 126	85. 6 82. 1 77. 1	31, 792 64, 684 58, 012	70 83 89	41 69 61	36 28 39	60 79 81	82. 7 73. 8 82. 5	38, 874 40, 895 34, 189	1, 368 1, 382 1, 724	338 394 463	341 402 471	9, 225 9, 103 9, 689

¹ Adjusted for seasonal variations.

² Grease equivalent; see note on p. 58.

NATURAL GAS 1

		Customers		Sale	es to consun	ners	Revenue fr	om sales to	consumers
Year and month	Total	Domestic	Indus- trial and commer- cial	Total	Domestic	Indus- trial and commer- cial	Total	Domestic	Indus- trial and commer- cial
		Thousands	<u></u>	Mill	lions of cubic	feet	The	ousands of do	llars
1929 monthly average.	5, 149	4, 831	317	79, 824	25, 997	52, 861	28, 994	16, 853	11, 952
1930 monthly average.	5, 575	5, 228	344	79, 883	27, 081	51, 943	29, 908	18, 055	11, 674
1931	5, 674 5, 714 5, 700 5, 684 5, 694 5, 638 5, 509 5, 579 5, 598 5, 599 5, 651 5, 655	5, 261 5, 281 5, 287 5, 267 5, 253 5, 261 5, 192 5, 178 5, 194 5, 200 5, 241 5, 234	410 431 431 430 430 414 405 399 398 397 408 419	103, 312 91, 794 89, 244 85, 815 70, 692 60, 053 53, 546 51, 612 55, 217 61, 372 71, 659 84, 935	46, 199 39, 089 36, 985 33, 797 26, 527 19, 098 13, 646 12, 658 14, 029 17, 121 24, 997 34, 689	56, 528 52, 130 51, 121 51, 314 43, 431 40, 294 39, 145 38, 229 40, 329 43, 412 45, 895 48, 983	43, 484 37, 993 36, 458 33, 934 28, 205 22, 646 18, 894 17, 939 18, 928 21, 418 26, 977 34, 173	29, 716 25, 315 23, 986 22, 004 18, 126 13, 878 10, 697 10, 109 10, 849 12, 766 17, 276 23, 136	13, 644 12, 525 12, 321 11, 837 9, 998 8, 694 7, 73 7, 98 8, 56 9, 53
Monthly average	5, 648	5, 232	414	73, 271	26, 570	45, 901	28, 421	18, 155	10, 158
January 1932 February March April May June June September October November December	5, 721 5, 706 5, 700 5, 664 5, 627 5, 585 5, 512 5, 508 6, 538 5, 584 5, 627 5, 588	5, 282 5, 266 5, 259 5, 232 5, 208 5, 179 5, 117 5, 119 5, 144 5, 170 5, 193 5, 155	437 438 440 430 416 404 393 388 392 412 432 431	89, 185 86, 034 82, 641 74, 482 61, 799 55, 498 47, 662 47, 824 50, 813 57, 033 70, 766 84, 095	39, 249 38, 348 36, 306 31, 261 22, 582 16, 546 13, 123 12, 162 13, 153 17, 207 25, 105 35, 255	49, 095 46, 971 45, 287 42, 297 38, 669 38, 456 34, 045 35, 134 37, 278 38, 876 44, 628 47, 742	37, 752 36, 792 35, 224 31, 011 24, 820 20, 453 17, 404 16, 950 18, 012 21, 080 26, 965 33, 465	26, 014 25, 364 24, 023 21, 025 16, 330 12, 724 10, 586 10, 041 10, 628 12, 934 17, 315 22, 639	11, 59 11, 29 11, 01 9, 83 8, 39 7, 65 6, 75 6, 83 7, 31 8, 01 9, 50
Monthly average	5, 613	5, 194	418	67, 319	25, 025	41, 540	26, 661	17, 469	9, 07
1933	5, 516 5, 515 5, 517 5, 484 5, 473 5, 440 5, 409 5, 425 5, 481 5, 547 5, 612	5, 088 5, 090 5, 088 5, 064 5, 065 5, 054 5, 026 5, 044 5, 997 5, 148 5, 189 5, 204	425 424 427 418 406 384 381 380 382 397 428 436	86, 036 85, 450 77, 399 70, 370 63, 040 57, 008 55, 216 56, 078 58, 324 65, 431 78, 319 85, 071	39, 269 36, 426 33, 048 27, 486 21, 985 15, 848 12, 386 11, 598 13, 090 16, 130 23, 843 30, 430	45, 990 48, 307 42, 705 42, 271 40, 591 42, 275 43, 832 44, 388 48, 651 53, 728 53, 555	36, 207 34, 683 31, 493 27, 573 23, 990 20, 317 18, 150 17, 767 18, 833 21, 817 27, 007 31, 311	25, 412 23, 799 21, 597 18, 449 15, 656 12, 313 10, 149 9, 618 10, 562 12, 529 16, 463 20, 141	10, 65 10, 75 9, 77 9, 00 8, 21 7, 90 7, 91 8, 04 8, 14 9, 18 10, 42 10, 99
Monthly average	5, 505	5, 096	407	69, 812	23, 459	45, 634	25, 762	16, 391	9, 25
January	5, 626 5, 658 5, 674 5, 663 5, 674 5, 660 5, 633 5, 701 5, 700 5, 821 5, 848	5, 195 5, 225 5, 236 5, 231 5, 254 5, 256 5, 237 5, 258 5, 300 5, 344 5, 379 5, 391	430 481 436 436 448 402 395 394 399 414 441 455	93, 722 96, 219 95, 259 84, 888 73, 653 67, 795 62, 898 63, 762 67, 027 72, 692 84, 600 97, 755	36, 272 36, 101 35, 788 28, 534 20, 824 15, 760 12, 517 11, 721 13, 513 16, 699 23, 527 33, 227	56, 591 59, 063 58, 360 55, 427 51, 831 51, 198 49, 426 51, 066 52, 550 55, 199 60, 194 63, 525	36, 251 35, 792 35, 432 30, 319 25, 042 21, 764 19, 207 18, 814 20, 223 22, 583 27, 697 34, 645	12, 091 10, 217 9, 705 10, 809 12, 525 16, 293	12, 38 12, 37 11, 19 16, 00 9, 53 8, 83 8, 96 9, 26 9, 92
Monthly average	5, 698	5, 276	420	80, 023	23, 707	55, 369	27, 314	16, 437	10, 71
January 1935 February March April May June July August September October November December Monthly average Monthly average	5, 820 5, 835 5, 880 5, 947 6, 018	5, 340 5, 358 5, 381 5, 378 5, 409 5, 409 5, 427 5, 427 5, 552 5, 563 5, 433	474	106, 228 105, 190 97, 524 89, 515 32, 843 74, 116 68, 272 71, 519 75, 325 85, 028 99, 714 113, 418	38, 956 38, 452 34, 136 28, 576 24, 608 19, 149 14, 083 12, 519 14, 135 26, 726 36, 325	59, 947 57, 168 53, 761 53, 314 58, 049 60, 273 65, 252 71, 691 75, 680	39, 231 38, 364 35, 413 31, 599 28, 355 24, 395 21, 095 20, 776 22, 120 25, 805 32, 099 38, 825	22, 290 19, 273 17, 028 14, 056 11, 192 10, 316 11, 262 13, 677 18, 316 23, 635	13, 69 12, 92 12, 16 11, 15 10, 17 9, 76 10, 32 10, 71 11, 95 13, 56 14, 98

¹ Compiled by the American Gas Association and represents a revision of data that appeared in original form on p. 144 of the 1932 Annual Supplement and in revised form on p. 19 of the May 1933, p. 20 of the May 1934, and p. 19 of the May 1935 issues, as well as data shown in subsequent monthly issues until the April 1936 number, wherein statistics for the month of December 1935 were last shown. The revisions resulted from the reclassification of manufactured and natural gas companies according to the kind of gas they were distributing in 1934. If further changes in the classification between 1934 and 1935 have been made, the figures will all be revised according to the 1935 classification. The figures for 1935 cover only those companies distributing natural gas during 1935. Such changes for that year that have been made resulted mainly from the usual monthly revisions caused by the receipt of additional data. For 1936 data see p. 41 of this issue.

SURVEY OF CURRENT BUSINESS

NET PROFITS OF CORPORATIONS¹

[In millions of dollars]

										iī i	
Quarter	Total indus- trial cor- pora- tions	Auto- mobiles, auto parts and ac- cessories (exclu- sive of tires)	Chemi- cals	Food products and bev- erages		Metals and mining	Oil	Steel	Miscel- laneous	Tele- phone com- panies (net op- erating income)	Other public utilities (net in-come)
Number of companies	168	28	13	19	17	12	13	11	55	(2)	53
March 1928.	251. 1	96. 4	36. 3	18. 4	10. 0	4. 0	8. 1	33. 9	44. 0	62. 7	59. 1
June 1928.	314. 4	135. 9	27. 0	23. 3	11. 9	5. 7	18. 6	42. 9	49. 1	65. 8	51. 1
September 1928.	341. 1	123. 5	38. 0	23. 5	13. 1	6. 1	29. 3	46. 6	61. 0	60. 9	46. 3
December 1928.	296. 8	76. 0	32. 0	23. 0	13. 8	8. 2	20. 7	56. 8	66. 3	63. 7	66. 7
Year 1928	1, 203. 4	431. 8	133. 3	88. 2	48. 8	24. 0	76. 7	180. 2	220. 4	253. 1	223. 2
Quarterly average	300. 9	108. 0	33. 3	22. 1	12. 2	6. 0	19. 2	45. 1	55. 1	63. 3	55. 8
March 1929	331. 8	107. 6	44. 7	22. 8	13. 9	7. 4	13. 6	67. 8	54. 0	70. 0	66. 7
June 1929.	406. 6	143. 7	35. 5	25. 9	16. 1	8. 1	26. 9	86. 1	64. 3	68. 2	59. 5
September 1929.	385. 6	102. 2	42. 3	29. 7	14. 8	9. 1	31. 1	82. 1	74. 3	66. 7	54. 7
December 1929.	267. 7	33. 0	41. 3	22. 9	16. 7	7. 7	12. 2	72. 6	61. 3	72. 9	71. 3
Year 1929	1, 391. 7	386. 5	163. 8	101. 3	61, 5	32. 3	83. 8	308. 6	253. 9	277. 8	252. 2
Quarterly average	347. 9	96. 6	41. 0	25. 3	15, 4	8. 1	21. 0	77. 2	63. 5	69. 5	63. 1
March 1930. June 1930. September 1930. December 1930.	241. 5	59. 9	35. 2	21. 5	10. 9	5. 2	4.9	56. 5	47. 4	67. 8	68. 2
	258. 1	75. 2	32. 7	25. 0	10. 4	3. 5	14.0	50. 1	47. 2	69. 8	59. 3
	181. 9	27. 1	29. 7	25. 6	6. 0	3. 4	14.0	32. 4	43. 7	65. 0	53. 4
	114. 1	21. 1	26. 1	21. 2	8. 3	3. 6	3 7.3	13. 4	27. 7	68. 0	69. 7
Year 1930Quarterly average	795. 6	183. 3	123. 7	93. 3	35. 6	15. 7	25. 6	152. 4	166. 0	270. 6	250. 6
	198. 9	45. 8	30. 9	23. 3	8. 9	3. 9	6. 4	38. 1	41. 5	67. 7	62. 7
March 1931	96. 4	31. 1	25. 1	19. 6	2.8	2.0	³ 12. 5	7.3	21. 0	69, 2	63. 9
	133. 5	65. 7	26. 5	23. 7	3.6	1.3	³ 19. 2	7.5	24. 4	72, 3	61. 2
	81. 8	13. 9	26. 0	21. 2	.5	.9	³ 7	32.7	22. 7	67, 0	51. 8
	3 8. 2	3 22. 9	21. 4	17. 5	3.2.7	.2	³ 5. 8	313.9	3 2. 0	64, 2	63. 9
Year 1931Quarterly average	303. 5	87. 8	99. 0	82. 0	4. 2	4. 4	³ 38. 2	³ 1. 8	66, 1	272. 7	240. 8
	75. 9	22. 0	25. 0	20. 5	1. 1	1. 1	³ 9. 6	³ . 5	16, 5	68. 2	60. 2
March 1932_ June 1932. September 1932. December 1932.	7. 1 3 4. 5 8 31. 7 3 58. 0	.7 1.0 3 20.7 3 29.8	16.8 11.0 11.3 13.3	16. 0 16. 7 14. 2 12. 6	3 2. 6 3 2. 1 3 2. 6 3 7. 2	3.6 3.9 3.2.3	³ 2. 0 5. 2 3. 1 ³ 1. 3	\$ 25. 2 \$ 33. 0 \$ 34. 1 \$ 31. 0	3.3 ³ 2.7 ³ 2.0 ³ 12.3	58. 7 59. 1 51. 8 54. 6	56. 4 51. 0 40. 1 51. 1
Year 1932Quarterly average	³ 87. 1	³ 48. 8	² 52. 4	59. 5	³ 14. 5	³ 3. 7	5. 0	³ 123. 3	⁸ 13. 7	224. 2	198. 6
	³ 21. 8	³ 12. 2	13. 1	14. 9	³ 3. 6	³ . 9	1. 3	³ 30. 8	⁸ 3. 4	56. 1	49. 7
March 1933	65, 2 107, 6	\$ 4.7 50.5 43.0 \$ 3.6	10. 7 16. 9 24. 3 25. 2	11. 4 17. 1 17. 7 20. 2	³ 2. 2 ³ . 6 2. 1 2. 5	$ \begin{array}{c} 3 & 1. & 1 \\ 8 & 2 \\ 2. & 3 \\ 2. & 6 \end{array} $	³ 18. 5 ³ 3. 3 15. 5 12. 8	³ 31. 0 ³ 15. 7 ³ 4. 2 ³ 9. 9	8 8. 2 . 5 6. 9 4. 5	41. 4 47. 1 48. 2 47. 2	45. 1 42. 2 38. 4 43. 3
Year 1933Quarterly average	183. 5 45. 9	85. 2 21. 3	77. 1 19. 3	66. 4 16. 6	1.8 .5	3. 6 . 9	6. 5 1. 6	\$ 60. 8 \$ 15. 2	3.7	183. 9 46. 0	169. 0 42. 3
March 1934	79, 6	32.8	23. 0	18. 2	3. 6	2. 2	3. 0	³ 9. 6	6. 4	47, 5	45. 6
June 1934	132, 1	47.1	24. 3	18. 0	6. 8	1. 7	4. 2	14. 9	15. 1	49, 4	43. 2
September 1934	72, 6	19.5	26. 2	18. 5	3. 6	1. 4	7. 7	³ 17. 3	13. 0	42, 1	33. 2
December 1934	39, 4	3 4.8	21. 3	17. 3	3. 6	2. 9	3. 4	³ 10. 9	10. 4	46, 3	41. 6
Year 1934Quarterly average	323. 7	94. 6	94. 8	72. 0	17. 6	8, 2	14. 5	⁸ 22. 9	44. 9	185.3	163. 6
	80. 9	23. 7	23. 7	18. 0	4. 4	2, 1	3. 6	⁸ 5. 7	11. 2	46.3	40. 9
March 1935	107. 9	45. 7	24. 1	14.0	5. 1	2.8	1, 6	.5	14. 1	45. 4	44.7
	147. 6	68. 8	24. 2	16.0	7. 3	3.0	6, 6	4.6	17. 1	48. 3	42.4
	124. 7	35. 5	31. 6	18.0	6. 2	1.9	11, 3	2.7	17. 5	47. 4	39.3
	199. 8	75. 1	41. 6	19.6	7. 4	4.0	10, 1	14.6	27. 4	53. 3	49.7
Year 1935Quarterly average	580, 0	225, 1	121. 5	67. 6	26. 0	11. 7	29. 6	22. 4	76. 1	194. 4	176. 1
	145, 0	56, 3	30. 4	16. 9	6. 5	2. 9	7. 4	5. 6	19. 0	48. 6	44. 0

¹ Compiled by the Federal Reserve Bank of New York. This tabulation represents a revision of data that appeared on p. 90 of the 1932 Annual Supplement (where it was shown by quarters for the period 1925-31 inclusive) and in the monthly issues until May 1936 wherein data were last shown for the quarter ended September 1935. The revision was occasioned because of mergers, bankruptcies, etc., which occurred during the years since the original tabulation was started. The revised series starts with the year 1923, as comparable figures were not available for earlier periods. The revised tabulation includes a separate group for chemical companies not shown in the old tabulation. There were 38 companies dropped from the old series of 163 companies and 43 added. For 1936 data see p. 34 of this issue.

¹ Then number of companies in 1928 was 98; in 1929, 1930, and 1931, 104; in 1932 and 1933, 103; in 1934 and 1935, 59. These differences are not particularly important, since the companies excluded were small.
³ Deficit.

WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

										50, 1021 10 100,									
	Ì.		1936	5		19	35	18	934	<u> </u>	i		1936			19	35	19	34
ITEM	July 25	July 18	July 11	July 4	June 27	July 27	July 20	July 28	July 21	ITEM	July 25	July 18	July 11	July 4	June 27	July 27	July 20	July 28	July 21
Business activity: New York Times*	101 1	100.4	101.4	100.0	00.0	05.5	04.0	01.0	81. 5	Finance—Continued. Banking:									
Business week*									61.6	Debits, outside N. Y. C.t	90.8	91.1	104.4	111. 5	84.9	74.0	81.6	64. 9	75.7
Commodity prices, wholesale: Dept. of Labor, 1926=100;	l									Federal Reserve reporting member banks:				ı					ĺ
Combined index (784)	80.2	80.1	80.3	79. 5	79.4	79.2	79.1	74.7	75.1	Loans, total	66.8	67. 3	66. 9	67.7	67.2	63. 5	64.0	67.4	67. 6
Farm products (67) Food (122)	81.0	81.3	81.8	80.8	81.0	82. 2	82.0	70.8	66. 1 71. 2	Interest rates: Call loans;	24. 2	24. 2 28. 6	24. 2	24. 2	24. 2	6.1	6.1	24. 2	24. 2
All other (595) Fisher's index, 1926=100;	79.5	79.4	79.2	78.9	78.8	77.9	77.9	78. 5	78.6	Time loanst	28.6	28.6	28.6	28.6	28.6	5.7	5.7	22.9	22.9
Combined index (120)					82.6					Production:		l							
Copper, electrolytic‡ Cotton, middling, spot			67. 4 50. 4	67. 4 46. 0	67. 4 45. 6	56. 5 44. 9	56. 5 45. 2	63.8 47.8	63.8 47.8	Automobiles Bituminous coalt									96. 4 56. 2
Construction contracts:	ļ	ĺ		1					24. 5	Cotton, consumption		116.2	[112.1]	109.3	113.4	89.6	89.1	85.9	85. 0 99. 9
Distribution, carloadings	76.2	75.1	75. 5	67.8	74.4	62. 2	61.8	63. 6	64.3	Lumber	64.3	69.1	67. 9	70.3	55.8	43.8	36.7	31.5	27.0
Employment: Detroit, factory		104. 3			103. 5	66. 6		83. 9		Petroleum Steel ingots									124. 5 36. 8
Finance:		00.4	24.4		40.5	*0 0		#O O		Receipts, primary markets:									,
Failures, commercial	34.6	33. 4	34.4	39.8	40. 8	52.8	51.4	52. 8	57. 5	Cattle and calves Hogs									196. 1 73. 8
Bond pricest									106. 5 86. 7	Cotton	20.4	13.5	14. 2	20.8	22. 7	34.6	24. 2	31.9	32. 3 138. 4
Brock bilest	1101.0	1100. 0	100.0	1148.0	100.4	109.0	101.0	ου, UI	00.7	1 VV 11046	400.0	011.U	200.01	110.0	1 00.0	110. 2	00.4	100.4	100.4

[•] Data do not cover calendar weeks in all cases.

WEEKLY BUSINESS STATISTICS •

	-		. 1	936			19	35	19	34	1933
ITEM	July 25	July 18	July 11	July 4	June 27	June 20	July 27	July 20	July 28	July 21	July 29
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New Yorkdol. per lbCotton, Middling, spot, New Yorkdol. per lbFood index (Bradstreet's)dol. per lbIron and steel, compositedol. per tonWheat, No. 2, hard winter (K. C.)dol. per bu	0. 093 . 132 2. 76 33. 51	0. 093 . 132 2. 74 33. 49 1. 11	0. 093 . 137 2. 76 33. 48 1. 11	0.093 .125 2.66 33.48 1.00	0. 093 . 124 2. 65 32, 79 1. 02	0. 093 , 122 2. 62 32. 77 , 96	0. 078 , 122 2. 60 32. 55 , 99	0. 078 , 123 2. 58 32. 42	0. 088 . 130 2. 18 32. 28 1. 00	0.088 .130 2.17 32.28	0.088 .105 1.99 29.88
FINANCE	1.11	1, 11	1.11	1.00	1.02	.90	. 98	. 95	1.00	. 99	.90
Benking: Debits, New York City	3,883 4,212	3, 472 4, 226	3, 761 4, 036	4, 743 5, 171	3, 469 3, 937	4, 840 4, 445	3, 548 3, 429	4, 185 3, 783	2, 861 3, 011	3, 528 3, 511	4, 377 3, 274
Reserve bank credit, total mills, of dol. Bills bought mills, of dol. Bills discounted mills of dol U. S. Government securities mills, of dol.	2, 466 3 3 2, 430	2, 478 3 3 2, 430	2, 472 3 3 2, 430	2, 473 3 4 2, 430	2, 472 3 6 2, 430	2, 480 3 7 2, 430	2, 460 5 6 2, 430	2, 472 5 7 2, 430	2, 456 5 21 2, 432	2, 460 5 23 2, 432	2, 201 10 163 2, 028
Member bank reserve balancesmills. of dol Excess reserves, estimatedmills. of dol Federal Reserve reporting member banks:	5, 935 2, 986	5, 872 2, 923	5, 814 2, 883	5, 589 2, 670	5, 308 2, 438	4, 894 2, 043	4, 945 2, 335	4, 924 2, 340	4, 020 1, 873	3, 987 1, 851	2, 306 473
Deposits, net demand, adjustedmills. of dol_ Deposits, timemills. of dol_ Investments, totalmills. of dol_ U. S. Government direct obligations	14, 857 5, 014 14, 098	14, 746 4, 999 14, 102	14, 630 4, 999 14, 105	14, 679 5, 011 14, 159	14, 563 5, 059 14, 124	14, 431 5, 021 14, 121	13, 132 4, 851 12, 123	13, 138 4, 839 12, 096	13, 436 5, 019 10, 494	13, 367 5, 028 10, 493	11, 035 4, 942 8, 455
	9, 471	9, 488	9, 493	9, 510	9, 474	9, 499	8, 073	8, 044	7, 186	7, 200	5, 364
Obligations fully guaranteed by U. S. Government	1, 277 8, 348 3, 219	1, 276 8, 412 3, 358	1, 277 8, 357 3, 342	1, 289 8, 460 3, 319	1, 302 8, 396 3, 327	1, 302 8, 538 3, 395	1, 013 7, 931 3, 101	996 7, 993 3, 139	8, 421 3, 661	8, 447 3, 692	9, 080 3, 995
All other mills, of dol_ Interest rates, call loans percent_ Interest rates, time loans percent_ Exchange rates:	5, 129 1. 00 1. 25	5, 154 1.00 1.25	5, 015 1. 00 1. 25	5, 141 1. 00 1. 25	5, 069 1. 00 1. 25	5, 143 1, 00 1, 25	4, 830 . 25 . 25	4, 854 . 25 . 25	4, 760 1.00 1.00	4, 755 1.00 1.00	5, 085 1. 00 . 50
French franc (daily av.) cents Pound sterling (daily av.) dollars Failures, commercial number Money in circulation mills, of dol	6, 617 5, 02 141 6, 160	6. 627 5. 03 136 6, 199	6. 627 5. 02 140 6, 243	6.630 5.02 162 6,268	6, 607 5, 02 165 6, 188	6. 585 5. 03 192 6, 085	6.613 4.96 215 5,509	6. 633 4. 96 209 5, 538	6. 590 5. 04 215 5, 310	6. 597 5. 04 234 5, 342	5.377 4.58 333 5,619
Security markets: Bond sales (N. Y. S. E.) _ thous. of dol. par value _ Bond prices, 40 corporate issues dollars _ Stock sales (N. Y. S. E.) _ thous. of shares _ Stock prices (N. Y. Times) dol. per share _ Stock prices (Standard Statistics) (419) _ 1926=100 _ Industrial (347) _ 1926=100 _ Public utilities (40) _ 1926=100 _ Railroads (32) _ 1926=100 _ 1926=100 _ Railroads (32) _ 1	56, 260 103, 51 7, 782 133, 46 112, 7 128, 2 108, 4 53, 2	79, 470 103, 33 8, 666 131, 6 111, 2 126, 3 108, 1 52, 7	57, 890 102. 89 6, 534 126. 77 106. 4 121. 0 104. 0 48. 7	41, 360 102. 60 4, 652 125. 77 106. 5 121. 6 102. 5 48. 3	50, 170 102, 68 5, 791 126, 68 108, 0 123, 4 103, 9 48, 6	54, 610 102. 79 5, 147 125. 92 106. 3 121. 1 103. 7 48. 0	50, 400 96. 89 7, 464 100. 01 80. 0 92. 9 72. 4 34. 8	49, 905 97. 01 6, 282 98. 84 79. 1 91. 7 72. 6 34. 1	80, 483 94, 17 10, 842 78, 31 67, 5 75, 5 65, 9 37, 3	55, 220 95, 35 4, 173 84, 24 72, 7 81, 4 69, 4 41, 9	48, 200 87. 98 12, 848 84. 32 74. 5 77. 4 90. 7 47. 6
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION	00.2		2011	1,51.0	10.0	-9.0	51,0	· · · ·	511 .	11.0	24.0
Production: Automobiles (Cram's estimate)number_ Bituminous coal (daily av.) _thous. of short tons_ Electric powermills. of kwhr. Petroleumthous. of bbl. Steel ingots (Dow-Jones, est.)pet. of capacity_ Construction-contract awards (da. av.) _th. of dol Distribution.	96, 863 1, 217 2, 088 2, 961 72	91, 027 1, 176 2, 100 2, 978 70 9, 666	97, 933 1, 141 2, 030 2, 948 p 70	100, 678 1, 301 1, 956 2, 892 74	99, 695 1, 150 2, 030 2, 969 72 10, 400	100, 733 1, 121 2, 005 2, 963 72 8, 658	82, 894 1, 052 1, 824 2, 735 45 7, 642	83, 255 914 1, 807 2, 739 42 5, 863	69, 562 991 1, 684 2, 547 27 3, 388	73, 579 957 1, 664 2, 593 28 3, 930	64, 425 1, 268 1, 662 2, 698 55 2, 619
Distribution: cars Freight-car loadings, total cars Coal and coke cars Forest products cars Grain and products cars Livestock cars Merchandise, 1. c. 1 cars Ore cars Miscellaneous cars Page 1915 cars	731, 062 121, 558 34, 700 55, 022 13, 648 162, 337 55, 174 288, 623	720, 402 117, 170 33, 988 58, 555 12, 315 160, 472 53, 680 284, 222	724, 324 116, 717 31, 020 56, 250 14, 402 163, 116 54, 979 287, 840	649, 759 113, 463 30, 910 41, 972 11, 396 142, 052 45, 337 264, 629	713, 639 122, 493 36, 030 41, 738 12, 811 161, 300 49, 462 289, 805	690, 716 112, 290 34, 380 34, 064 11, 686 160, 889 50, 485 286, 922	595, 572 107, 476 28, 682 33, 357 9, 672 154, 978 34, 700 226, 707	592, 672 94, 380 28, 415 33, 384 9, 672 154, 978 34, 700 226, 707	610, 042 106, 198 21, 713 43, 627 26, 295 158, 514 30, 803 222, 892	616, 040 102, 215 22, 071 47, 171 26, 214 158, 636 32, 496 227, 237	644, 839 136, 583 28, 017 33, 529 15, 080 172, 872 28, 282 230, 476
Receipts: thousands Cattle and calves thousands Hogs thousands Cotton into sight thous of bales Wheat at primary market thous of bu	248 291 53 18, 758	252 271 35 24, 975	268 317 37 22, 699	224 268 54 9, 194	245 271 59 5, 411	228 265 61 2, 121	198 189 90 8, 766	221 176 63 6, 794	571 397 83 8, 381	622 479 84 11,006	236 420 128 8, 224

Data do not cover calendar weeks in all cases.

^{*} Computed normal=100.

Preliminary.

[‡] Daily average.

 $[\]dagger$ Weekly average, 1928–30=100.

Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 13 ths. 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 all current series for the years 1932, 1933, and 1934.

The terms "unadjusted" and "adjusted" used to designate index numbers refer to the adjustment for

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

Monthly statistics through December 1931,	1936				19	35					1936	٠.	-
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		<u>. </u>	BUS	SINES	s ini	EXE	3			-			
BUSINESS ACTIVITY (Annalist)†													
Combined index	98. 2 112. 9 92. 3 118. 8 100. 8 84. 7 91. 3 129. 8 70. 3 97. 0	82. 0 82. 4 103. 2 80. 2 52. 1 84. 2 93. 8 72. 0 52. 5 54. 3 106. 2 75. 2 57. 9	82. 7 82. 1 115. 1 76. 3 45. 9 90. 0 94. 7 75. 9 64. 1 55. 2 109. 6 78. 2 58. 3 140. 0	84. 9 65. 5 110. 6 78. 1 40. 4 88. 0 96. 2 74. 1 73. 9 63. 8 117. 7 79. 5 72. 9 139. 7	86. 1 45. 6 114. 2 80. 4 43. 0 98. 6 95. 2 75. 2 80. 8 68. 3 116. 4 91. 5 76. 9	89. 1 77. 6 115. 2 84. 8 45. 7 108. 7 94. 9 79. 2 77. 8 73. 6 112. 3 92. 4 76. 9	92. 0 118. 1 119. 8 87. 3 51. 8 103. 0 96. 9 79. 3 76. 0 80. 0 112. 3 76. 2 80. 9	96. 7 120. 8 148. 5 93. 7 55. 4 115. 8 97. 9 84. 2 78. 6 84. 5 119. 9 78. 5 86. 6 133. 0	92. 3 103. 0 135. 6 90. 9 42. 3 114. 4 97. 6 70. 7 82. 0 76. 3 105. 6 65. 8 69. 5	88. 9 89. 8 116. 5 89. 2 42. 7 104. 9 97. 4 71. 6 73. 8 67. 5 109. 4 59. 8 67. 0 117. 3	89. 4 109. 9 117. 5 87. 4 52. 8 107. 6 96. 2 71. 5 77. 6 68. 0 96. 3 65. 8 70. 2	94. 0 117. 6 112. 3 91. 0 63. 3 112. 4 98. 3 79. 7 75. 3 80. 8 105. 3 70. 2 85. 6 86. 2 81. 7	95. 7 112. 9 111. 9 93. 1 66. 2 105. 4 100. 6 82. 8 85. 7 104. 8 68. 6 91. 3 89. 3
Zinc productionnormal=100_ INDUSTRIAL PRODUCTION (F.R.B.)	88. 0	70. 5	72.1	70.6	72.1	68. 7	70.8	74.3	76. 0	68. 1	74.1	81.7	84.
Total, unadjusted 1923-25=100 Manufactures, unadjusted 1923-25=100 Automobiles† 1923-25=100 Psoud products 1923-25=100 Psoud products 1923-25=100 Psoud products 1923-25=100 Psoud products 1923-25=100 Paper and shoes† 1923-25=100 Paper and printing 1923-25=100 Psoud products 1923-25=100 Psou	7 104 7 105 134 92 87 196 113 7 100	86 4 84 112 71 73 165 66 100	83 83 98 63 74 168 64 107	87 87 69 57 74 169 79 116	90 89 28 59 81 181 83 120	97 96 77 59 86 193 85 115	97 98 124 58 86 192 89 104	96 95 125 46 82 202 90 106	95 95 108 29 92 201 83 109	95 93 93 29 82 174 87 113	96 97 124 42 86 194 94 110	103 105 149 70 85 235 111 4 108	108 108 142 87 88 231 114 4 108
Textiles	p 101	166 95 27 94 150 97 85 71 105	167 81 22 97 152 84 51 50	169 91 51 99 139 85 36 57	173 97 64 106 143 92 65 61	176 91 35 116 148 100 62 82	176 99 105 111 140 95 50	174 99 138 105 119 96 69 83	170 107 92 110 141 99 75 88	172 89 100 108 135 106 99 98	168 85 107 102 132 89 40 70	178 113 116 103 140 94 65 71	17(12: 118 10(14; 4 10(6;
Tobacco manufactures. 1923-25=100. Minerals, unadjusted. 1923-25=100. Anthracite. 1923-25=100. Bituminous coal. 1923-25=100. Iron-ore shipments. 1923-25=100. Lead. 1923-25=100. Silver. 1923-25=100. Silver. 1923-25=100. Total, adjusted. 1923-25=100. Manufactures, adjusted. 1923-25=100. Automobiles† 1923-25=100. Coment. 1923-25=100. Glass, plate. 1923-25=100. Iron and steel† 1923-25=100. Leather and shoes† 1923-25=100. Leather and shoes† 1923-25=100.	157 70 149 101 99 103 104 119 74 88 192 113	105 56 136 46 76 86 84 99 58 74 162 66 104	102 57 137 62 75 86 86 94 52 74 169 69	109 57 136 59 75 88 77 44 76 167 81	119 55 139 68 79 90 91 69 47 78 179 83	70 141 74 78 95 95 93 52 83 193 88 105	37 70 143 73 82 97 98 114 59 82 200 96 109	70 142 68 86 104 104 125 59 83 269 103	63 142 81 89 98 97 110 47 92 225 86 118	64 140 100 82 94 91 90 49 84 161 83	60 145 99 90 93 93 109 58 87 178 83 107	69 150 97 95 100 99 124 71 90 211 100 4 110	120 73 4 150 88 98 101 100 118 74 212 108
Paper and printing 1923-25=100. Petroleum refining 1923-25=100. Rubber tires and tubes 1923-25=100. Shipbuliding 1923-25=100. Textiles 1923-25=100. Tobacco manufactures 1923-25=100.	p 107 147	166 79 21 100 138 98 97 79 53	168 83 15 105 140 84 62 55	169 92 35 104 130 81 36	172 102 64 106 129 87 65 58	176 104 48 113 138 93 48 75	176 133 119 106 137 92 48 71	173 142 179 111 147 101 71 78	169 116 129 105 148 103 70 80	172 82 141 102 148 110 93 92	168 77 138 100 140 95 48 70	178 96 120 100 152 105 63 84	180 94 100 144 • 101 69
$\begin{array}{llllllllllllllllllllllllllllllllllll$	80 69 9 146 103 103	53 55 133 47 79	50 59 134 73 80	54 60 133 59 81	62 59 135 71 84	62 68 140 75 80	67 144 68 82	70 146 68 84	63 148 80 84	62 143 93 77	59 146 90 85	70 150 96 91	80 75 • 149 91 94

[•] Revised. • Preliminary. † Revised series, refer to the indicated pages of the monthly issues for revisions. The Annalist indexes of business activity have been revised for the period 1923-36, Revisions not shown above are in the 1936 supplement. Federal Reserve Board indexes, leather and shoe production, January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22; leather and shoe production, 1935, p. 22, April 1936.

Monthly statistics through December 1931,	1936	1			1935				 		1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April	May
	<u> </u>	BUSI	NESS	INDE	EXES-	-Con	inued	L	<u> </u>	<u>. </u>			
MARKETINGS	1		-										1.
Agricultural products * (quantity) Animal products	74 94 142 66 114 380 53 25 64 63	61 81 144 52 98 315 40 19 69	70 86 145 58 81 510 53 32 88	78 75 109 65 63 256 80 63 85	106 76 100 72 65 146 136 200 85	124 82 89 84 69 89 167 280 126	98 77 72 69 106 83 119 202 66	78 76 74 68 106 40 79 119 65	68 74 85 74 70 48 61 72 58	57 61 85 57 59 35 53 57 65	67 77 95 65 108 37 56 41 72	65 80 98 64 120 46 50 35 79	68 84 114 60 128 164 * 51 31 82 * 48
Vegetables 1923-25=100 Agricultural products, cash income received from marketings of:*† Orops and livestock: Unadjusted 1924-29=100	69.0	52. 0	53. 5	45 64. 5	75. 5 63. 5	94. 0 67. 0	78. 0	70. 5 66. 0	66.0	55. 0	59. 5	57. 5	94 a 62. 0
Adjusted	80. 0 80. 5	60. 0 54. 5	60, 5 54, 5	62. 5 54. 5	55. 0	58. 0	66. 5 57. 0	55. 5	68. 0 56. 0	65, 5 56, 5	67. 0 58. 0	69. 5 60. 0	a 72. 5 a 70. 0
1924-29=100 Dairy products, adjusted1924-29=100 Meat animals, adjusted1924-29=100 Poultry and eggs, adjusted1924-29=100 STOCKS	79. 0 76. 5 79. 0 85. 0	66. 5 73. 0 59. 5 77. 5	67. 0 71. 5 61. 5 77. 5	70. 5 71. 0 73. 0 68. 0	72. 5 74. 0 70. 5 77. 5	76. 5 73. 0 79. 0 79. 0	76. 5 75. 0 75. 0 90. 0	76. 5 79. 5 76. 5 80. 0	80. 5 84. 0 84. 0 69. 0	75. 5 85. 0 75. 0 62. 5	76. 5 82. 0 75. 0 78. 0	79. 5 82. 5 82. 5 73. 5	74. 5 76. 0 73. 0 79. 0
Domestic stocks	104 107 121 77 112 119 80 125 80 117 153 102 71 94 84 137	110 105 117 83 113 102 79 155 63 114 168 127 114 81 93 101 168	110 107 117 90 114 101 79 159 72 113 170 107 113 78 102 90	115 106 114 89 113 105 78 155 70 112 165 103 121 79 120 92	127 106 120 87 114 107 79 148 63 114 162 99 141 98 136 96 186	136 104 117 77 114 108 79 136 55 114 154 101 160 115 144 88	136 101 118 63 115 109 81 124 47 115 161 103 161 111 141 88 235	133 103 121 66 117 109 79 122 39 115 170 105 154 107 233	127 104 124 70 114 1100 83 119 54 115 166 104 198 112 87 225	122 105 132 65 112 122 81 115 61 113 167 104 188 88 103 86 213	115 104 133 62 109 115 80 119 70 115 156 100 123 81 97 84	109 102 128 62 108 110 82 121 65 115 152 100 115 76 93 72 177	4 106 102 4 125 66 107 116 81 122 61 116 150 102 108 73 4 95 4 73 156
Total†	68	213 348 148 375 211 275 151 69 163	205 350 136 392 177 259 147 63 172	209 357 147 384 179 246 139 64 174	212 370 159 370 194 226 136 57 188	213 378 169 355 176 228 133 64 188	215 399 169 328 166 259 129 72 176	213 419 170 322 163 248 128 66 186	212 394 165 319 184 256 124 64 172	207 400 154 319 197 263 123 75 152	206 413 161 306 186 264 133 77 137	203 403 161 300 186 268 139 64 134	200 387 170 281 173 256 138 77 124
			COM	MODI	TY P	RICE	s	-				,	
COST OF LIVING (N. I. C. B.)]											
Total, all groups 1923=100 Clothing 1923=100 Food 1923=100 Fuel and light 1923=100 Housing 1923=100 Sundries 1923=100	89. 0 84. 5 77. 6	83. 7 69. 9	82. 6 74. 4 83. 3 83. 7 70. 5 93. 1	83.0 74.2 83.7 84.0 71.5 93.1	83. 5 74. 3 84. 8 84. 7 72. 1 93. 1	83. 9 74. 4 85. 2 86. 2 72. 7 93. 4	84.3 74.5 86.1 86.6 73.0 93.4	84. 8 74. 6 87. 2 86. 7 73. 4 93. 4	84. 8 74. 5 86. 9 86. 7 73. 9 93. 4	84. 4 74. 1 85. 7 87. 1 74. 1 93. 5	84. 1 74. 0 84. 3 87. 1 74. 7 93. 7	84. 3 73. 8 84. 3 86. 6 75. 9 93. 7	84. 6 73. 6 85. 0 84. 6 77. 1 93. 6
FARM PRICES (Dept. of Agrl.) §† Total, all groups	107 103 96 106	104 108 103 99 100 102 119 96 86	102 107 102 97 98 96 116 93 85	106 111 97 98 87 96 129 92 102	107 126 90 102 82 97 131 101	109 132 94 104 82 101 125 120	108 140 99 111 83 90 117, 136	110 135 98 118 92 89 120 136 108	109 117 95 120 89 92 122 118 112	109 121 94 123 92 92 125 117 94	104 99 93 118 94 92 122 77 91	105 97 96 114 89 89 125 107 94	103 101 96 106 103 88 118 105 97
Department of Labor indexes: Coal	83. 8	147 81. 5 85. 7	150 80. 2 85. 2	153 79. 6 85. 7	80. 1 86. 6	162 80. 5 87. 6	81. 5 88. 0	82. 0 88. 2	158 81. 7 88. 3	80. 6 88. 3	79. 5 88. 1	164 79. 7	79. 9 88. 1
Apparel: Infants' wear	92. 6 87. 4 90. 2 89. 2	93. 5 87. 2 87. 9 87. 8	93. 2 87. 1 88. 1 87. 7 84. 6	93. 4 87. 1 88. 4 87. 8	93. 4 87. 2 88. 8 88. 5 84. 9	92. 6 87. 2 89. 1 89. 0 84. 8	92. 7 87. 2 89. 4 89. 1	92. 7 87. 3 89. 4 89. 2 84. 7	92. 7 87. 3 89. 5 89. 2	92, 7 87, 3 89, 5	92. 9 87. 3 89. 5 89. 2	92. 8 87. 4 89. 8 89. 2	92. 8 87. 5 89. 9 89. 3

*Revised. * Preliminary.

*New Series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild's price index, and pp. 19 and 20 of the March 1933 issue, quantity marketings.

\$ Data for July 15, 1936: Total 115 chickens and eggs 106, cotton and cottonseed 105, dairy products 116, fruits 117, grains 109, meat animals 119, truck crops 115, miscellaneous 131.

† Index of farm prices has been completely 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 September 1935 issue. World stocks—total revised for period 1920-1935, see p. 20 of the May 1936 issue.

*Monthly retail prices of coal were discontinued with the month of August 1935. Subsequent to that date the price will be shown quarterly.

†This series has been completely revised. Revised indexes for months not shown in the December 1936 issue will appear in subsequent issue. Index computed every 2 weeks; monthly index is figure taken nearest the middle of the month; prior to Aug. 15, 1933, index computed once a month.

A See footnote on p. 24 marked, "3".

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935			,			1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	-	COM	MODI	ry P	RICES	Сот	ntinue	ed.					
WHOLESALE PRICES												400.100	
Department of Labor index: Combined index (784)1926=100 Economic classes:	79.2	79.8	79. 4	80. 5	80.7	80. 5	80.6	80. 9	80.6	80.6	79. 6	79. 7	78. 6
Finished products1926=100_ Raw materials1926=100_	80. 7 77. 6	82. 2 76. 4	82. 0 75. 8	83. 0 77. 1	83. 1 77. 3	82. 7 77. 1	82. 7 77. 2	83. 1 77. 7	82. 4 78. 1	82. 2 79. 1	81. 3 77. 4	81. 6 77. 0	80. 5 75. 8
Semimanufactures 1926 = 100 Farm products 1926 = 100 Grains 1926 = 100	73. 9 78. 1 73. 0	73. 9 78. 3 76. 9	72. 8 77. 1 78. 3	73. 2 79. 3 79. 3	74. 4 79. 5 83. 5	76. 3 78. 2 86. 4	76. 2 77. 5 77. 9	75. 2 78. 3 76. 6	74. 8 78. 2 78. 9	74. 6 79. 5 78. 3	74. 4 76. 5 75. 6	74. 5 76. 9 73. 9	74. 1 75. 2 70. 6
Grains 1928 = 100 Livestock and poultry 1928 = 100 Foods 1928 = 100 Dairy products 1926 = 100	83. 2 79. 9 77. 6	84. 8 82. 8 74. 6	82. 8 82. 1 74. 0	91. 6 84. 9 75. 7	92. 0 86. 1 76. 0	86. 6 85. 0 76. 9	83. 1 85. 1 81. 1	87. 4 85. 7 83. 7	89. 1 83. 5 84. 2	90. 3 83. 2 85. 7	88. 3 80. 1 80. 3	88. 3 80. 2 78. 8	82. 5 78. 0 75. 0
Fruits and vegetables1926=100 Meats	82. 0 85. 1	68. 7 94. 5	65. 1 93. 3	60. 5 102. 0	60. 0 102. 9	59. 1 97. 1	63. 2 94. 3	63. 7 97. 5	62. 2 94. 9	62. 4 92. 1	65. 1 89. 7	67. 8 91. 0	72. 3 85. 1
Other products 1926=100. Building materials 1926=100. Brick and tile 1926=100.	78. 8 85. 8 89. 2	78. 0 85. 3 89. 2	78. 0 85. 2 89. 1	77. 9 85. 4 89. 0	77. 8 85. 9 88. 8	78. 3 86. 1 88. 3	78. 8 85. 8 88. 3	78. 7 85. 5 88. 9	78. 8 85. 7 88. 4	79. 0 85. 5 88. 4	78. 9 85. 3 88. 9	78. 9 85. 7 89. 0	78. 8 85. 8 88. 8
Cement 1926 = 100 1926	95. 5 82. 1 78. 0	94. 9 81. 6 80. 7	94. 9 81. 7 78. 7	94. 9 82. 0 78. 6	94. 9 82. 1 80. 2	95. 5 82. 0 81. 1	95, 5 81, 8 81, 2	95. 5 81. 5 80. 6	95. 5 82. 2 80. 5	95. 5 82. 3 80. 1	95. 5 82. 6 79. 3	95. 5 83. 2 78. 5	95. 5 83. 0 77. 7
Drugs and pharmaceuticals	84. 3 73. 2	86. 3 74. 3	84. 6 74. 0	84. 3 73. 8	86. 9 73. 8	88. 3 74. 2	88. 4 74. 7	87. 7 74. 7	87. 6 70. 4	87. 0 73. 2	85. 9 73. 0	85. 5 73. 2	84. 1 73. 2
Fertilizer materials $1926 = 100$ Fuel and lighting $1926 = 100$	64. 0 76. 1	65. 7 74. 2	65. 7 74. 7	66. 8 74. 1	67. 2 73. 0	67. 2 73. 4	67. 5 74. 5	64. 5 74. 6	64. 4 75. 1	64. 5 76. 1	64. 8 76. 2	64. 6 76. 4	64. 7 76. 0
Electricity 1926 = 100 Gas 1926 = 100 Petroleum products 1926 Petroleum prod	57. 7	90. 2 95. 2 53. 2	87. 8 94. 0 52. 9	86. 7 91. 8 52. 4	87. 5 91. 9 50. 6	86. 3 89. 0 50. 1	86. 2 86. 6 52. 5	84. 9 84. 5 52. 8	83. 1 83. 2 54. 4	86. 2 82. 1 55. 7	84. 4 84. 4 56. 0	82. 8 84. 8 57. 9	84. 2 87. 3 58. 2
Boots and shoes1926=100	93. 8 99. 7 89. 0	88. 9 97. 3 78. 0	89. 3 97. 8 79. 8	89. 6 98. 3 80. 4	90. 9 98. 3 83. 8	93. 6 98. 8 92. 9	95, 0 99, 6 96, 0	95. 4 100. 1 96. 5	97. 1 100. 5 100. 5	96. 1 100. 5 96. 7	94. 9 100. 4 91. 0	94. 6 100. 3 90. 1	94. 0 100. 2 87. 3
House-furnishing goods1926=100	83. 2 81. 4 77. 5	80. 5 80. 5 77. 1	80. 2 80. 4 76. 8	80. 2 80. 5 77. 0	83. 0 80. 5 76. 9	86. 6 80. 6 76. 9	88. 1 81. 0 77. 1	87. 6 81. 0 77. 1	87.3 81.4 77.9	86. 0 81. 5 77. 9	85. 0 81. 4 77. 9	84. 5 81. 5 78. 0	84. 4 81. 5
Furniture 1926 = 100 Furnishings 1926 = 100 Metals and metal products 1926 = 100	85. 2 86. 2	83. 9 86. 9	84. 0 86. 4	84. 0 86. 6	84. 0 86. 6	84. 2 86. 5	84. 7 86. 9	84. 7 86. 8	84. 8 86. 7	85. 0 86. 7	84. 9 86. 6	85. 0 86. 6	77. 9 85. 0 86. 3
Iron and steel 1926=100 Metals, nonferrous 1926=100 Plumbing and heating equipment	86. 3 70. 0	87. 1 69. 1	87. 0 66. 1	87. 1 66. 9	86. 8 68. 6	86. 9 70. 9	87. 0 71. 3	86. 9 70. 6	87. 1 69. 7	86. 9 69. 7	86. 3 69. 9	86. 3 70. 4	86. 3 70. 7
Textile products 1926=100 Clothing 1926=100	73. 8 69. 7 80. 9	66. 2 70. 1 80. 7	68. 8 70. 2 80. 7	71. 1 70. 9 80. 5	71. 1 71. 8 80. 8	71. 1 72. 9 80. 8	71. 1 73. 4 80. 7	71. 1 73. 2 81. 0	71. 7 71. 7 80. 8	73. 8 71. 0 80. 7	73. 8 70. 8 80. 7	73. 8 70. 2 80. 8	73. 8 69. 8 81. 1
Cotton goods	75, 4 60, 3 29, 3	82. 5 59. 5 27. 2	82. 0 59. 9 27. 9	82. 5 60. 2 31. 0	83. 2 61. 6 32. 9	84. 5 63. 2 35. 1	85. 8 63. 2 35. 0	86. 0 62. 2 33. 7	80. 4 61. 8 33. 5	78. 1 62. 0 31. 6	77. 1 62. 1 30. 9	76. 2 62. 0 30. 1	75. 5 60. 6 29. 1
Silk and rayon 1926=100 Woolens and worsted 1926=100 Miscellaneous 1926=100 Auto tires and tubes 1926=100	82. 6 69. 7	75. 6 68. 4	76. 4 67. 7	76. 4 67. 3	76. 9 67. 1	79. 1 67. 5	80. 7 67. 4	81.0 67.5	81. 4 67. 8	82. 8 68. 1	83. 8 68. 3	82. 2 68. 6	82. 2 69. 2
Paper and pulp1926=100 Other wholesale price indexes:	47. 5 80. 6	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 4	45. 0 79. 2	45. 0 79. 8	45. 0 79. 9	45. 0 80. 3	45. 0 80. 5	47. 5 80. 5
Bradstreet's (96)	76.3 94.5	76, 2 90, 7	76. 8 90. 9	77. 5 90. 6	78. 8 94. 1	79. 6 94. 7	80. 5 94. 2	80. 2 94. 4	77. 6 94. 9	76. 8 95. 2	76. 3 92. 1	76. 0 92. 0	75. 4 91. 3
Combined index 1923-25=100 Coffee 1923-25=100 Cotton 1923-25=100	51.4 43.5 44.1	47. 6 41. 0 43. 8	47. 9 40. 5 44. 9	48. 2 40. 0 42. 3	49. 6 42. 5 39. 7	52. 2 43. 5 41. 2	50.3 42.0 44.1	49. 5 42. 0 44. 5	51. 2 45. 0 43. 8	50. 5 47. 0 42. 6	51.3 44.5 41.9	52. 1 43. 0 43. 0	51. 3 42. 5 43. 0
Rubber	37. 1 22. 3	29. 3 19. 2	28. 3 20. 2	28. 0 23. 8	26. 9 26. 1	29. 7 29. 1	30.7 29.2	30. 8 27. 4	33.6 27.2	36. 3 24. 9	37. 2 24. 2	37. 4 23. 5	36. 6 22. 4
Sugar	71. 1 64. 1 84. 0	60. 3 61. 0 101. 6	58. 6 65. 1 104. 0	59. 6 66. 3 100. 3	64. 8 77. 1 97. 6	67. 8 77. 0 101. 9	62. 8 67. 9 103. 2	55. 6 66. 0 99. 0	59. 1 67. 8 94. 0	61, 1 69, 5 95, 3	65. 8 70. 1 95. 5	71. 0 70. 9 93. 4	70.3 68.0 92.1
Wheat 1923-25=100 Wholesale prices, actual. (See under respective commodities.)	54.6	50. 2	51. 2	54. 7	58. 0	62. 7	54. 9	59. 2	63, 1	58, 1	58.7	56.6	55. 2
PURCHASING POWER OF THE DOLLAR •	-										3		
Wholesale prices	127. 1 119. 3	126. 2 122. 7	126. 8 124. 7	125. 1 125. 6	124. 8 124. 8	125. 1 124. 2	125. 0 122. 7	124. 5 122. 0	125. 0 122. 4	125. 0 124. 1	126. 5 125. 8	126. 4 125. 5	128, 1 125, 2
Farm prices†	137. 4 118. 3	141. 4 123. 2	144. 1 123. 3	138. 7 122. 7	137. 4 122. 0	135. 0 121. 4	136, 1 120, 8	133. 7 120. 0	135. 0 120. 0	135. 0 120. 6	141. 4 121. 1	140. 1 120. 8	142. 7 120. 3
	CC	NSTI	RUCT	ON A	ND I	REAL	ESTA	TE				· ·	
CONSTRUCTION CONTRACTS AWARDED		-											
Ontracts awarded, F. R. B.:‡ Total, unadjusted1923-25=100	56	35	39	40	44	45	53	53	50	44	47	53	56
Residential 1923-25=100 Total, adjusted 1923-25=100 Residential 1923-25=100	40 48 36	26 30 24	39 25 35 25	24 38 24	25 43 25	25 48 25	25 60 26	22 67 26	21 61 25	22 52 25	28 47 26	35 47 30	^a 38 46 ^a 32
F. W. Dodge Corporation (37 States):▲ Total, all types: Projectsnumber	13, 352	10, 450	10, 929	10, 655	9, 978	11, 385	9, 256	8, 249	7, 724	6, 442	10, 514	13, 338	13, 242
Valuationthous. of dol Nonresidential buildings:†	233, 055 3, 411	148, 005 3, 059	159, 258	168, 557	167, 376	200, 596	188, 115	264, 137	204, 793	142, 050	198, 978	234, 632	216, 071
Projectsnumber_ Floor spacethous. of sq. ft_ Valuationthous. of dol_	3, 411 15, 916 79, 079	9, 075 59, 036	3, 325 8, 288 56, 969	3, 307 9, 632 58, 489	2, 778 8, 602 49, 420	3, 318 10, 813 59, 180	2, 753 11, 680 68, 080	2, 796 20, 680 124, 506	2, 761 16, 047 90, 480	2, 355 11, 384 62, 611	3, 106 15, 098 81, 460	3, 792 17, 343 94, 068	3, 436 15, 629 82, 252
 Revised New series. For earlier data on the foll 	owing su	biects refe	er to indic	ated page	s of the n	nonthly is	sues as fo	llows: W	orld price	s. n. 20. S	eptember	1932: Pui	chasing

^{*} New series. For earlier data on the following subjects refer to indicated pages of the monthly issues as follows: World prices, p. 20, September 1932; Purchasing Power of the Dollar (except for farm prices), p. 18, August 1933.
† 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 April 1935 issue.

A continuation of the statistics shown on pp. 30 and 32, of the 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. Series also revised for 1935. See p. 19 of the May 1936 issue.

‡ Indexes are based on 3-month moving average of F. W. Dodge data centered at second month.
¶ See footnote on p. 23 marked "¶".

∄ Index revised to exclude copper prices, since data on copper stocks have not been available subsequent to October 1931. Both stock and price series now cover 8 commodities as listed. For revised data for period 1920-35 see p. 19 of the May 1936 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935						1936		,
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
СО	NSTR	UCTI	ON A	ND R	EAL	esta:	ГЕ —С	ontin	ued	-			
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con. Public utilities: Projectsnumber	167	138 9, 146	198	182 4, 422	176	223 11, 198	207	269	221 17, 926	136	205	221	176
Valuationthous, of dol_ Public works:# Projectsnumber_ Valuationthous, of dol_ Residential buildings:	9, 264 1, 330 71, 107	1, 087 29, 991	13, 810 1, 050 40, 083	1, 358 65, 118	12, 493 1, 422 63, 653	1, 614 75, 117	10, 694 1, 540 69, 645	18, 104 1, 328 76, 387	1,048 58,948	702 36, 325	18, 106 1, 123 44, 191	23, 753 1, 092 49, 660	12, 773 1, 102 50, 792
Frojects	8, 444 20, 624 73, 605	6, 166 13, 702 49, 833	6, 356 13, 115 48, 395	5, 808 11, 753 40, 528	5, 602 12, 002 41, 811	6, 230 16, 764 55, 100	4, 756 12, 253 39, 695	3, 856 11, 899 45, 140	3, 694 10, 306 37, 440	3, 249 9, 115 31, 176	6, 080 15, 604 55, 221	8, 233 19, 736 67, 151	8, 528 20, 547 70, 253
Total contracts awarded (E. N. R.) thous. of dol HIGHWAY CONSTRUCTION	183, 917	110, 161	86, 873	158, 057	114, 840	182, 631	154, 973	235, 506	288, 547	164, 499	147, 697	195, 458	141, 257
Oncrete-pavement contract awards: Totalthous. of sq. yd Roads onlythous. of sq. yd	4, 188 2, 942	2, 129 1, 508	3, 303 2, 381	3, 052 2, 395	4, 663 3, 766	6, 816 5, 888	4, 496 3, 327	6, 869 3, 591	2, 250 1, 217	2, 068 1, 396	2,662 1,579	3, 835 2, 767	5, 235 3, 621
Highways: Approved for construction (N. I. R. A.): Mileagenumber of miles- Public works funds alloted, thus. of dol	169 4, 631	1, 427 26, 004	876 20, 048	559 14, 221	402 11, 984	295 10, 100	290 8, 740	241 8, 092	267 7, 279	308 7,607	291 7, 623	296 7, 382	252 5, 975
Under construction (N. I. R. A.):* Estimated total costthous. of dol_ Public works funds allotted	42, 500	185, 044	170, 846	149, 047	126, 211	102, 246	88,776	74,700	65, 390	61, 015	59, 593	56, 484	50, 197
thous. of dol Federal aid funds allotted_thous. of dol. Mileagenumber of miles CONSTRUCTION COSTS	38, 975 195 1, 152	168, 816 3, 815 8, 530	155, 739 3, 261 7, 881	136, 399 2, 334 6, 386	114, 867 2, 020 5, 031	92, 885 1, 328 3, 706	80, 810 1, 189 2, 968	68, 965 982 2, 371	60, 877 667 1, 988	56, 653 601 1, 734	55, 085 569 1, 679	52, 005 467 1, 527	45, 693 248 1, 339
Building costs—all types (American Appraisal Co.)*	162	157	157	157	157	157	157	158	158	158	159	159	161
Building costs—all types $(E. N. R.)$ §	178	177	175	175	174	173	173	173	178	178	178	178	178
1913=100 Building costs—factory (Aberthaw) 1914=100	204. 6	194. 8 177	195. 2	195. 1	195, 1	195.1	194. 9	194. 9 177	199. 5	201. 2	201. 2 178	202, 2	203. 4
MISCELLANEOUS DATA Fire losses, United Statesthous. of dol Foreclosures** Real estate:	20, 407	18, 500 17, 249	19, 294 15, 835	18, 137 14, 964	16, 642 14, 470	19, 786 14, 398	20, 872 12, 886	27, 969 13, 221	27, 730 12, 560	30, 910 11, 794	29, 177 13, 245	25, 787 13, 126	21, 479
Home loan bank, loans outstanding*† thous. of dol Home Owners' Loan Corp:* Applications receivednumber	1	79, 233 140, 795	80, 877	86, 025	90, 432	95, 595	97, 089	102, 795	102, 800	102, 942	103, 358	105, 972	110, 922
Loans closed: Numberthous. of dol. Loans outstanding*thous. of dol.		13, 142	13, 413 41, 570 2,702,247	14, 623 44, 775 2,747,022	12,892 41,181 2,788,203	16, 259 49, 883 2,838,086	15, 634 47, 927 2,886,013	19, 002 58, 541 2,940,029	14, 192 44, 409 2,984,438	9, 392 29, 984 3,014,423	8, 386 25, 715 3,040,137	6, 305 19, 891 3,060,029	6, 073 21, 865 3,083,312
			·	<u>'</u>	IC TF	<u>!. </u>			1			, ,	
ADVERTISING		1							1				
Printer's Ink indexes (adjusted for seasonal variation):* Combined Index	91.0 73.5 88.2 88.9 73.5 203.3	63. 9 78. 8 76. 1 63. 2	79. 4 58. 8 78. 4 77. 2 63. 4 188. 2	65. 5 77. 1	76. 6 69. 8 74. 4 75. 5 52. 4 184. 5	79. 0 61. 5 75. 1 77. 9 59. 5 185. 2	83. 2 62. 6 81. 0 82. 9 58. 0 177. 5	84. 1 74. 4 82. 4 84. 7 47. 0 195. 0	80. 2 67. 1 82. 2 79. 1 50. 0 187. 0	78. 0 66. 0 82. 5 75. 5 52. 3 189. 7	84. 8 66. 6 86. 8 81. 5 71. 1 192. 8	87. 7 72. 8 89. 2 85. 0 70. 6 185. 2	88. 5 76. 5 87. 6 86. 5 70. 2
Drugs and toilet goods thous of dol. Foods thous of dol. Petroleum products thous of dol. Tobacco manufactures thous of dol.	1,058 1,056 292 383	3, 448 275 1, 196 912 262 284 518	3, 119 215 1, 097 897 311 188 413	2, 900 186 967 876 302 183 386	3, 250 244 1, 096 911 313 184 503	4, 710 721 1, 283 1, 154 384 367 802	4, 377 400 1, 296 1, 072 382 368 861	4, 780 487 1, 406 1, 171 398 384 934	4, 741 432 1, 469 1, 197 402 359 882	4, 621 466 1, 428 1, 111 390 331 895	5, 210 539 1, 555 1, 260 417 370 1, 069	4,693 453 1,404 1,182 344 395 913	4, 311 450 1, 227 1, 106 329 393 806
All other* thous. of dol. Magazine advertising:† Cost, total thous of dol. Automotive thous of dol. Drugs and toilet goods thous of dol. Foods thous of dol. Petroleum products thous of dol. Tobacco manufactures thous of dol. All other* thous of dol. Lineage, total† thous of lines * Bayised.	12, 268 1, 811 2, 137	4, 938	7, 798 1, 005 1, 616 1, 380 292 563 2, 941 1, 831	7, 074 1, 023 1, 464 1, 100 284 484 2, 719 1, 497	8, 852 832 1, 454 1, 296 220 525 4, 523 1, 812	10, 248 686 1, 957 1, 690 192 526 5, 197 2, 181	11, 747 1, 684 2, 203 1, 986 263 559 5, 052 2, 201	9, 360 979 1, 609 1, 630 110 565 4, 467 2, 334	7, 435 1, 157 1, 241 1, 230 148 580 3, 079 1, 696	11, 166 1, 655 2, 323 1, 837 191 494 4, 665 2, 128	13, 431 2, 044 2, 477 2, 195 214 568 5, 932 2, 511	14, 516 2, 146 2, 506 1, 784 459 591 7, 031 2, 860	14, 929 2, 332 2, 359 1, 742 468 610 7, 419 2, 852

Monthly statistics through December 1931,	1936				1935					<u> </u>	1936		
ogether with explanatory footnotes and refer- moss to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
		ром	ESTI	C TR	ADE-	-Cont	inued						
ADVERTISING—Continued													
Newspaper advertising: Lineage, total (62 cities) thous, of lines Classified thous, of lines Display thous, of lines Automotive thous, of lines Financial thous, of lines General thous, of lines Retail thous, of lines	117, 029 24, 843 92, 186 7, 645 1, 988 20, 802 61, 751	102, 210 20, 061 82, 149 8, 426 1, 642 18, 042 54, 038	87, 363 18, 299 69, 064 6, 415 1, 926 16, 862 43, 861	89, 997 19, 266 70, 731 5, 281 1, 280 14, 459 49, 712	101, 347 20, 155 81, 192 2, 910 1, 454 16, 629 60, 200	117, 427 20, 658 96, 769 5, 714 1, 983 20, 775 68, 297	117, 704 19, 753 97, 952 7, 677 2, 096 20, 980 67, 198	118, 684 20, 171 98, 513 4, 058 1, 835 16, 269 76, 351	94, 810 18, 499 76, 311 3, 787 2, 536 17, 686 52, 301	91, 334 17, 546 73, 788 3, 632 1, 942 19, 464 48, 751	116, 443 21, 991 94, 452 5, 453 2, 773 22, 899 63, 327	121, 887 22, 548 99, 339 7, 813 2, 488 21, 812 67, 227	127, 18 24, 17 103, 01 8, 48 1, 98 23, 48 69, 08
GOODS IN WAREHOUSES		`					:						
Space occupied, public merchandise in ware- housespercent of total		62. 3	63. 0	63. 1	62.5	61.9	62, 3	62. 2	62.4	60.7	61.8	62. 1	61
NEW INCORPORATIONS				ļ									
Business incorporations (4 States) number	2,285	2, 179	2, 142	2, 057	1,994	2, 272	2, 053	2, 409	2, 655	2, 218	2, 506	2, 297	2, 2
POSTAL BUSINESS					Ì								
Air mail, pound-mile performance* thous. of lb Money orders: Domestic, issued (50 cities):		677, 232	728, 600	761, 385	732, 875	807, 460	717, 264	858, 100	761, 833	745, 845	902, 749		
NumberthousandsValuethous. of dolDomestic, paid (50 cities):	4,091 40,994	3, 552 33, 807	3, 512 34, 607	3, 428 33, 812	3, 359 33, 417	3, 809 37, 327	3, 740 35, 890	4, 346 39, 631	3, 952 37, 528	3, 953 36, 611	4, 123 38, 676	3, 950 37, 884	3, 8 36, 4
Value thous of dol. Foreign, issued—value thous of dol.	13,153 102,447	12, 023 87, 441 2, 238	11, 358 89, 525 2, 052	11, 071 88, 997 2, 479	10, 915 88, 703 2, 416	13, 631 108, 905 2, 038	12, 561 99, 403 2, 733	14, 341 107, 701 5, 281	12, 449 92, 882 2, 294	11, 523 85, 855 2, 254	13, 291 99, 739 • 3, 055	13, 122 99, 510 2, 450	12, 96,
Receipts, postal:¶ 50 selected citiesthous. of dol_ 50 industrial citiesthous. of dol_	28, 288 3, 214	24, 679 2, 829	23, 123 2, 866	24, 162 2, 901	25, 035 2, 815	29, 354 3, 292	27, 580 2, 976	35, 985 4, 248	27, 434 3, 257	26, 103 3, 060	28, 839 3, 318	28, 944 3, 320	27, 3,
RETAIL TRADE				!									
Automobiles:* New passenger car sales: Unadjusted	139. 2 109. 0	104. 9 78. 5	89. 1 81. 0	80. 2 75. 0	50. 1 79. 0	53. 3 82. 0	96. 6 113. 5	90. 6 106. 5	69. 3 102. 0	65. 5 89. 5	117.8 101.0	a 142. 3 a 93. 5	a 138
av. same month 1929-31=100 Apparel index†	108	96	96	- 98	98	100	100	103	. 97	99	101	102	
av. same month 1929-31=100 Grocery†	118	99	101	101	107	110	108	114	100	105	119	115	ļ
av. same month 1929-31=100 Five-and-ten (variety) stores:* Unadjusted1929-31=100 Adjusted1920-31=100	95 98. 1	90 86. 1 90. 7	91 82. 0 92. 1	92 79. 3 89. 6	87. 7	93.4	92 95. 1 93. 7	93 178. 4	93 67. 7	73.5	94 80. 3	94 95. 7	9
Adjusted 1929-31=100 H. L. Green Co., Inc* Sales thous of dol. Stores operated number	2,625	2, 229 131	2, 049 137	2, 157 132	91. 8 2, 088 133	92. 0 2, 476 134	2, 684 134	96.7 4,941 133	90. 8 1, 753 132	1,868 130	93. 3 2, 043 130	95. 2 2, 522 131	.2,
S. S. Kresge Co.: Salesthous. of dol_ Stores operatednumber_	12, 182 725	11, 048 736	10, 004 735	10, 758 737	10, 148 737	11, 925 741	12, 269 744	21, 551 745	8, 597 743	9, 571 740	10,043 739	12, 011 737	11,
Sales thous of dol. Stores operated number	7, 027 235	5, 700 233	5, 884 232	5, 946 233	6, 138 233	6, 586 234	6, 858 235	13, 789 234	5, 204 234	5, 459 234	6, 314 235	6, 873 235	6,
McCrory Stores Corp.: ▲ Salesthous. of dol. Stores operatednumber G. C. Murphy Co.:	3, 443 197	2, 989 205	2, 651 205	2, 822 202	2, 626 202	3, 183 201	3, 262 203	6, 268 203	2, 324 201	2,691 200	2,893 200	3, 284 200	3,
Sales thous of dol. Stores operated number F. W. Woolworth Co.:	3, 183 191	2, 584 188	2, 354 188	2, 513 188	2, 351 188	2, 865 189	2, 970 189	5, 005 189	2, 003 189	2, 311 190	2,320 190	3, 001 190	3,
Stores operated number. Restaurant chains (3 companies):	23, 398 1, 989	° 21, 114 1, 965	20, 169 1, 968	21, 556 1, 972	20, 243 1, 974	23, 383 1, 978	23, 407 1, 978	29, 590 1, 980	16, 983 1, 977	19, 016 1, 979	19, 677 1, 980	23, 072 1, 983	22, 1,
Sales thous of dol_ Stores operated number Other chains: W. T. Grant & Co.:		3, 19 5 358	3, 118 359	3, 335 358	3, 369 355	3, 565 353	3, 395 351	3, 662 352	3, 384 353	3, 229 350	3, 509 350	3, 495 348	3,
Stores operatednumber	1	7, 654 467	6, 276 467	6, 732 468	6, 726 470	8, 365 470	8, 581 471	14,818 471	5, 175 471	5, 754 472	6, 475 472	7, 649 472	8,
Salesthous. of dolstores operatednumberepartment stores: Collections:*	21, 475 1, 484	17, 935 1, 478	15, 919 1, 478	17, 885 1, 479	18, 806 1, 480	24, 023 1, 481	24, 992 1, 483	31, 332 1, 481	13, 964 1, 481	13, 692 1, 481	16, 282 1, 481	19, 759 1, 483	20, 1,
Installment account percent of accounts receivable Open account	1	16. 1	15.4	16. 3	16. 2	17. 4	17. 4	16.7	16. 7	17.1	17. 6	18.4	1
percent of accounts receivable • Revised.	1	44.2	43. 2	41.1	40.6	45.5	46.8	44.0	46. 9	1 44.4	43.9	45.1	1 4

<sup>Revised.
New series. For description of Chain Store Age indexes see p. 19 of the December 1932 issue. Data of H. L. Green Co., Inc., prior to July 1933 will be shown in a subsequent issue. 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. Series on air mail not available prior to May 1934. Series on basis of weight carried was published in the Survey for the period February 1926 to December 1933.
† Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age were revised for period January 1932 through August 1934. See footnote on p. 26 of the November 1934 issue.
¶ Monthly data from January 1932 through June 1935 are on page 20 of the July 1935 issue.
¶ The New York Evening Post series on newspaper advertising in 22 cities is available for the period 1916 through January 1934. See the 1932 annual supplement and monthly issues prior to December 1934.
▲ Data for 1935 revised. See p. 26 of the May 1936 issue.
♂ Chain Store Age combined index for the period 1932-35 included 18 companies. Beginning 1936 it was increased to 20 caused by the addition of 1 apparel and 1 shoe company.</sup>

Monthly statistics through December 1931,	1936				1935						1936		
ogether with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		DOM	ESTI	C TR	ADE-	-Cont	inued -						
RETAIL TRADE—Continued													
Department stores—Continued. Sales, total value, unadjusted ▲ 1923-25=100. Atlanta* 1923-25=100. Boston 1923-25=100. Chicago*† 1923-25=100. Cleveland* 1923-25=100. Claus* 1923-25=100. Kansas City 1925-27=100. Minneapolis* 1929-100. New York* 1925-27=100. Richmond 1923-25=100. San Franciso* 1923-25=100. Sales, total value, adjusted 1923-25=100. Chicago*† 1923-25=100. Sales, total value, adjusted 1923-25=100. Chicago*† 1923-25=100. Atlanta* 1923-25=100. Chicago*† 1923-25=100. San Francisco* 1923-25=100. San Francisco* 1923-25=100.	1 55	76 75 88 76 75 74 70 74 66 65 64 76 80 80 81 78 78 77	55 63 49 56 55 55 54 46 68 50 90 97 72 84 71 72	61 77 62 68 61 70 70 70 75 80 80 80 76 80 76 66	86 91 72 81 78 85 84 83 66 87 87 97 75 92 92 97 77	86 98 82 82 86 79 90 94 117 80 88 87 78 82 78 82 78 79 79	91 103 78 89 83 97 84 85 81 92 81 92 81 90 81 79 84 86 79	145 158 124 137 133 145 133 123 146 122 186 120 152 84 93 81 81 95 83 83 83 83	63 71 64 58 60 60 63 47 79 90 82 77 82 81 57	66 86 69 70 70 63 63 64 51 71 71 80 98 87 86 91 77 77	77 95 95 68 68 87 80 71 66 95 73 73 73 88 103 90 78 91 91 94 84 83	85 100 74 89 89 80 80 88 87 70 103 78 87 96 84 79 92 92 82 80 80	* 89 103 74 89 93 95 82 87 74 110 76 4 89 102 88 87 91 86 86 85
San Francisco* 1923-25=100 Installment sales, New England dept. stores, ratio to total sales percent.	94	86 6, 7	83 9, 2	82	84	86	91	6. 2	84 10. 1	85 11. 0	85 9. 7	89 8. 5	* 88 8,9
Stocks, value, end of month: Unadjusted 1923-25=100 Adjusted 1923-25=100	62 64	61 63	57 61	14. 5 60 62	10. 7 67 64	10. 2 72 66	8. 8 75 67	61 65	58 66	62 65	67 65	68 65	67 4 65
Mail-order and store sales: Total sales, 2 companiesthous, of dol Montgomery Ward & Co. thous, of dol	76, 689 30, 330 46, 359	58, 953 23, 822 35, 131	49, 888 20, 293 29, 594	52, 402 22, 849 29, 553	59, 474 25, 173 34, 301	79, 945 35, 897 44, 048	71,777 30,910 40,867	90, 813 39, 475 51, 338	46, 181 18, 508 27, 672	45, 435 17, 855 27, 580	60, 926 24, 845 36, 081	69, 413 30, 403 39, 011	75, 219 30, 295 44, 923
Sears, Roebuck & Cothous. of dol.	106. 2 112. 4	94, 2 99, 7	74. 7 97. 0	79. 8 92. 8	103, 7 104, 8	127. 6 104. 6	127. 6 103. 7	155. 9 109. 8	79. 9 96. 3	84. 2 93. 0	99. 2 106. 7	105. 5 109. 9	106. 5 113. 3
	ЕМР	LOYM	ENT	CON	DITIC	NS A	ND V	VAGE	s				
EMPLOYMENT	1	1					[.						
Factory, unadj. (B. L. S.)*\$1923-25=100 Durable goods group*\$1923-25=100 Iron and steel and products.1923-25=100 Blast furnaces and steel works	86. 0 79. 9 82. 4	79. 7 69. 7 71. 8	79. 7 69. 4 71. 3	82. 0 70. 5 73. 2	83.7 71.2 74.7	85. 3 74. 9 76. 4	85. 0 76. 1 76. 8	84. 6 75. 7 76. 6	82. 9 74. 4 75. 8	83. 1 74. 4 76. 0	84. 1 75. 7 77. 1	85. 1 77. 6 79. 1	* 85.7 * 79.2 * 81.1
1923-25=100 Structural and metal work 1923-25=100	83. 2 72. 6	72. 4 56. 0	71. 7 56. 9	73. 7 57. 9	74. 4 58. 6	75. 6 59. 0	76. 2 58. 6	77. 0 56. 6	77. 1 57. 4	76. 6 57. 7	77. 4 60. 9	79. 7 64. 5	* 82. 1 * 69. 1
Tin cans, etc. 1923-25=100. Lumber and products 1922-24=100. Furniture 1922-25=100. Millwork 1923-25=100. Sawmills 1923-25=100. Turpentine and rosin 1923-25=100. Machinery 1923-25=100. Agricultural implements 1923-25=100. Electrical machinery, etc. 1923-25=100. Foundry and machine-shop products	102. 7 57. 5 74. 4 51. 7 38. 5 99. 0 100. 3 132. 6 79. 1	96. 0 48. 9 67. 1 41. 9 30. 9 98. 9 84. 2 110. 6 69. 6	100. 0 51. 9 69. 1 44. 8 33. 8 98. 9 85. 6 116. 7 69. 6	104. 0 55. 3 73. 4 47. 5 36. 6 99. 1 87. 3 117. 8 70. 4	105. 4 57. 0 76. 3 50. 1 37. 4 100. 5 91. 1 118. 5 73. 3	100. 5 57. 5 77. 9 49. 5 37. 6 100. 3 93. 1 116. 6 75. 3	95. 3 56. 0 77. 0 48. 7 36. 0 100. 7 93. 8 123. 8 75. 4	92. 9 54. 5 74. 8 46. 9 35. 1 99. 7 93. 1 128. 9 74. 0	91. 6 52. 9 71. 7 45. 5 34. 4 98. 0 92. 5 133. 9 72. 1	91. 4 53. 1 72. 6 45. 7 34. 3 98. 1 92. 6 136. 3 71. 4	93. 9 54. 5 72. 4 47. 0 36. 1 97. 1 93. 6 138. 7 72. 3	95. 8 55. 6 72. 1 48. 5 37. 5 99. 0 96. 2 140. 4 75. 3	98. 6 56. 7 73. 0 49. 8 38. 4 97. 8 99. 1 138. 3 77. 1
1923-25=100. Radios and phonographs. $1923-25=100.$ Metals, nonferrous§	87. 0 242. 5 89. 7	72. 8 165. 5 81. 8	73, 4 185, 0 80, 2	74. 0 213. 8 82. 0	76. 0 254. 9 86. 9	76. 8 279. 1 91. 9	77. 6 271. 6 93. 1	79. 0 230. 0 92. 3	79. 1 213. 1 89. 4	80. 0 196. 0 89. 3	81. 5 186. 1 88. 9	83. 8 188. 6 88. 7	86. 1 215. 4 89. 0
1923-25=100. Brass, bronze, copper products	87. 5 87. 9	76. 2	74.6	75. 5	79.1	82.7	83.0	1	81. 2	82.0	85. 2	84.3	84.6
1923-25=100. Stamped and enameled wares 1923-25=100. Railroad repair shops	112, 3 60, 6 65, 4	78. 9 102. 5 53. 8 65. 6 52. 9	77. 4 100. 4 53. 5 65. 2 52. 6	78. 2 101. 9 52. 8 65. 3 51. 9	81. 8 106. 2 52. 6 64. 6 51. 7	86. 8 112. 7 55. 1 64. 5 54. 4	89. 0 116. 2 55. 7 65. 1 55. 0	88. 5 117. 0 55. 8 64. 8 55. 1	87. 6 110. 5 55. 9 65. 0 55. 2	87. 2 109. 2 58. 2 65. 5 57. 6	86. 9 109. 1 60. 1 65. 8 59. 7	86. 8 112. 8 59. 9 66. 0 59. 4	87. 7 110. 8 60. 1 65. 9 59. 7
Stone, clay, and glass products 1923-25=100. Brick, tile, and terra cotta. 1923-25=100. Cement	97. 3 104. 5 114. 3 64. 6 95. 8 92. 6 108. 3	55. 7 32. 1 60. 1 95. 2 93. 7 107. 2 48. 2 66. 2 90. 6 107. 2 108. 1 95. 8 112. 5	54. 7 32. 9 57. 5 92. 7 87. 2 100. 6 31. 7 71. 3 90. 8 106. 8 109. 0 95. 1 108. 6	55. 9 33. 8 53. 8 95. 7 83. 5 95. 1 32. 2 72. 4 94. 3 107. 9 107. 7 97. 3 105. 5	55. 8 34. 0 51. 9 95. 8 75. 8 84. 0 33. 5 76. 1 97. 1 110. 7 108. 0 99. 5 106. 7	56. 7 35. 3 52. 9 97. 5 92. 3 105. 0 40. 0 79. 8 96. 4 113. 1 108. 9 101. 6	56. 4 34. 6 49. 6 98. 4 101. 0 115. 5 45. 9 82. 3 94. 6 112. 4 109. 5 100. 3	55. 2 33. 9 45. 0 97. 8 103. 3 118. 2 50. 1 82. 9 94. 2 111. 1 108. 8 98. 8 107. 9	50. 8 31. 0 38. 0 92. 0 101. 8 116. 3 48. 5 83. 9 92. 1 109. 7 107. 4 97. 6	51. 0 30. 0 38. 0 93. 8 99. 1 112.0 50. 6 82. 0 92. 5 108. 9 107. 1 97. 7	54. 1 32. 5 44. 3 94. 9 100. 3 111. 1 56. 8 90. 7 93. 2 112. 1 108. 1 99. 0 108. 1	57. 7 36. 7 52. 3 97. 1 104. 3 114. 1 62. 2 99. 8 93. 1 110. 0 98. 4 111. 9	59. 8 39. 9 58. 4 97. 3 105. 5 115. 6 62. 2 98. 7 110. 0 110. 3 96. 8

^{*} Revised.

* New series. For earlier data on department store sales by Federal Reserve 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 Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve Board in detail, see p. 16 of the June 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 June 1935 were shown on p. 19 of the April 1935 issue, department-store sales, Chicago.

A This series was shown on p. 20 of the June 1935 issue from 1919 through April 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.

Data have been revised for the period January 1933-September 1935. Revisions not shown in the November 1935 issue appeared on p. 16 of the January 1936 issue.

Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
EMPL	OYM]	ENT (COND	ITIO	ns an	D W	AGES-	Con	tinue	d			
EMPLOYMENT—Continued													
Factory unadjusted—Continued. Nondurable goods group—Continued. Chemicals and products—Continued. Petroleum refining	110, 6 341, 9 100, 4 115, 9 184, 9	110. 6 325. 9 98. 9 114. 2 170. 0	111. 2 327. 9 105. 7 111. 5 178. 5	112, 2 340, 3 111, 8 111, 7 179, 0	110. 1 353. 6 118. 2 114. 6 171. 9	110. 9 356. 8 108. 5 114. 6 162. 9	110, 3 356, 1 100, 5 113, 6 153, 0	109. 6 357. 9 96. 8 112. 4 150. 1	108. 7 353. 6 92. 6 111. 2 149. 7	108. 0 347. 2 91. 1 111. 7 148. 0	107. 5 352. 0 92. 0 112. 9 158. 6	109. 4 331. 1 94. 1 113. 5 163. 9	* 109. 4 341. 4 96. 3 114. 8 178. 9
ing 1922-25=100. Leather and products 1923-25=100. Boots and shoes 1923-25=100. Leather 1923-25=100. Leather 1923-25=100. Paper and printing 1923-25=100. Rubber products 1923-25=100. Rubber tires and tubes 1923-25=100. Rubber tires and tubes 1923-25=100. Textiles and products 1923-25=100. Fabrics 1923-25=100. Wearing apparel 1923-25=100. Tobacco manufactures 1923-25=100. Tobacco manufactures 1923-25=100. Chemicals and products 1923-25=100. Chemicals and products 1923-25=100. Chemicals 1923-25=100. Purgeists' preparations 1923-25=100. Petroleum refining 1923-25=100. Rayon and products 1923-25=100. Rayon and products 1923-25=100. Food and products 1923-25=100. Slaughtering, meat packing 1923-25=100. Slaughtering, meat packing 1923-25=100.	84. 2 82. 4 79. 7 98. 5 98. 3 110. 3 83. 9 97. 2 90. 6 95. 2 56. 9 86. 3 111. 8 113. 9 101. 0 111. 1 109. 6 341. 9 102. 4 114. 6	81. 4 83. 0 92. 8 95. 6 109. 1 80. 9 72. 9 90. 4 88. 6 67. 8 80. 1 111. 3 110. 2 100. 3 108. 4 109. 6 325. 9 101. 0 81. 8	80. 4 87. 3 85. 8 93. 5 95. 5 108. 9 78. 3 87. 8 87. 5 84. 4 57. 6 80. 6 110. 7 111. 7 100. 4 108. 8 327. 9 101. 6 80. 9	79. 4 90. 1 94. 4 95. 9 108. 8 79. 1 69. 7 92. 9 96. 0 57. 9 81. 8 111. 4 111. 6 99. 3 108. 4 110. 1 340. 3 100. 3	78. 9 88. 8 87. 3 95. 2 97. 3 109. 2 81. 1 70. 3 95. 9 110. 5 58. 9 110. 3 108. 0 108. 2 353. 6 99. 8 112. 6	79. 7 86. 8 97. 0 98. 3 109. 1 82. 8 70. 7 97. 7 97. 7 97. 1 108. 9 111. 1 356. 8 98. 1 112. 8	82.8 82.3 77.8 100.3 98.7 109.0 82.7 69.8 97.0 94.8 50.7 84.8 110.8 110.2 111.4 356.1 98.4 111.8	84. 3 86. 3 82. 8 100. 4 99. 7 110. 0 83. 0 96. 9 96. 9 98. 8 58. 2 85. 6 110. 3 109. 7 110. 9 387. 9 100. 7	84. 9 88. 4 97. 7 97. 5 108. 7 82. 0 94. 0 93. 4 52. 2 84. 8 109. 8 109. 6 110. 8 355. 6 103. 1 113. 6	81. 7 89. 7 88. 1 96. 3 98. 2 109. 2 81. 7 69. 9 96. 1 97. 9 55. 5 83. 8 108. 2 107. 3 109. 4 347. 2 101. 2	80. 5 89. 0 95. 6 98. 2 109. 6 72. 7 53. 2 97. 2 93. 3 101. 9 96. 9 107. 3 108. 6 352. 0 102. 2 115. 2	80. 7 86. 4 84. 3 94. 9 98. 6 110. 3 82. 1 96. 1 91. 9 101. 7 55. 4 9 107. 6 108. 3 31. 0 100. 2 111. 4 109. 4 331. 0	82. 8 83. 9 81. 4 94. 3 99. 0 111. 0 83. 0 70. 0 94. 2 90. 7 97. 9 56. 7 85. 8 111. 2 112. 2 110. 4 101. 6 341. 4 102. 9 114. 8
Iron and steel and products 1923-25=100 Blast furnaces and steel works	82, 2	71. 7	72.4	73. 4	74. 1	75. 9	77.1	77. 9	77. 6	75. 9	76. 1	77.9	■ 80. 1
1923-25 = 100	83. 4 72. 2 99. 2 85. 9 83. 4 95. 8 57. 3 77. 2 51. 1 37. 5 100. 7 133. 5	72. 6 55. 7 92. 8 86. 4 95. 1 48. 8 69. 6 41. 4 30. 1 84. 4 111. 4	72. 7 55. 7 96. 9 84. 5 95. 8 52. 0 72. 4 44. 4 33. 2 86. 1 123. 2 69. 6	74. 3 56. 5 97. 0 84. 9 95. 8 54. 6 73. 3 46. 8 35. 6 87. 1 124. 4	74. 4 57. 0 99. 4 85. 4 85. 1 95. 1 55. 0 73. 9 49. 7 36. 2 88. 8 126. 6 73. 3	76. 1 57. 7 100. 7 84. 5 81. 4 97. 1 55. 4 71. 7 49. 1 37. 0 90. 6 122. 4 75. 3	77. 1 58. 4 99. 6 84. 1 80. 2 99. 6 54. 4 71. 6 48. 7 35. 7 93. 0 127. 8	78. 3 57. 1 96. 6 90. 3 88. 0 100. 0 54. 5 47. 6 35. 8 93. 9 129. 3	77. 6 58. 9 97. 9 89. 2 87. 5 96. 0 54. 8 74. 4 46. 9 36. 0 94. 6 129. 4	75. 8 59. 4 95. 5 86. 4 93. 9 54. 6 73. 3 46. 3 35. 8 93. 6 128. 1	75. 7 62. 3 96. 9 86. 9 85. 4 93. 4 55. 9 73. 7 47. 6 37. 3 94. 9 129. 6 72. 3	78. 1 65. 3 95. 4 87. 0 85. 2 94. 7 56. 3 74. 7 48. 2 37. 7 97. 0 132. 6 75. 3	80.9 69.5 97.6 86.2 84.0 95.6 57.1 76.8 49.2 37.8 99.6 134.1 77.1
1923-25=100. Radios and phonographs1923-25=100. Metals, nonferrous§1923-25=100. Brass, bronze, copper prod. 1923-25=100. Stamped and enameled	86. 1 267. 7 90. 8 88. 4	72. 0 182. 7 82. 8 79. 4	73. 4 192. 7 82. 2 78. 2	73. 9 194. 4 83. 7 78. 8	75. 8 190. 9 87. 4 82. 7	77. 4 196. 8 90. 8 87. 9	79. 1 222. 3 91. 9 90. 0	80. 9 225. 4 91. 4 89. 1	80. 3 253, 1 90. 4 88. 0	79. 6 239. 0 88. 3 85. 6	80. 4 248. 8 87. 2 84. 6	82. 4 239. 0 87. 6 85. 3	84. 8 • 256. 4 89. 4 87. 2
ware \$	112. 2 99. 2 110. 3 60. 1 65. 4 59. 7 81. 9 68. 2	102. 4 96. 4 109. 1 53. 4 65. 6 52. 4 78. 8 68. 4	101. 6 96. 5 108. 9 53. 2 65. 2 51. 9 77. 4 67. 2	104. 2 97. 1 108. 8 52. 7 65. 3 51. 7 80. 4 69. 6	107. 9 97. 6 109. 2 52. 4 64. 6 51. 4 81. 7 71. 6	112. 6 97. 8 109. 1 54. 8 64. 5 54. 1 83. 4 73. 2	116, 3 97, 4 109, 0 55, 8 65, 1 55, 2 83, 0 72, 1	118. 3 98. 0 110. 0 55. 9 64. 8 55. 2 83. 4 72. 9	114. 2 96. 8 108. 7 56. 7 65. 0 56. 1 83. 4 72. 7	107. 9 98. 0 109. 2 59. 0 65. 5 58. 4 82. 2 70. 6	105. 1 97. 9 109. 6 60. 4 65. 8 60. 0 73. 7 54. 3	109. 7 99. 0 110. 3 59. 4 66. 0 59. 0 82. 1 67. 0	109. 3 99. 6 111. 0 59. 7 65. 9 59. 3 81. 8 66. 8
1923-25=100.	58. 3 39. 4 55. 3 94. 1 94. 5 91. 8 96. 7 57. 2 99. 0 108. 2 59. 4 94. 7	53. 5 29. 9 56. 4 92. 1 91. 7 90. 6 90. 0 58. 1 88. 7 101. 5 44. 4 65. 4	54. 4 30. 4 53. 4 96. 6 92. 2 91. 2 90. 3 58. 2 84. 8 97. 7 29. 6 73. 0	54. 8 31. 2 50. 5 97. 4 96. 1 93. 3 98. 4 58. 1 83. 6 94. 9 30. 7 76. 5	53. 9 32. 1 48. 9 93. 6 96. 0 93. 2 98. 3 57. 3 81. 4 91. 0 32. 8 81. 1	54. 6 34. 4 50. 9 92. 5 96. 0 93. 6 97. 4 99. 5 113. 8 41. 7 85. 3	56. 1 34. 7 49. 2 96. 2 94. 4 96. 0 57. 0 109. 0 125. 1 50. 9 85. 6	56. 4 35. 8 47. 4 98. 2 96. 2 94. 7 95. 3 58. 0 111. 0 54. 6 82. 9	55.8 35.3 42.8 100.0 95.0 93.0 95.3 56.0 103.1 117.4 54.4	54. 0 34. 5 42. 7 96. 2 94. 4 92. 0 95. 8 55. 2 96. 7 108. 7 54. 4 78. 0	55. 2 35. 2 47. 3 94. 1 94. 6 91. 6 97. 4 96. 3 106. 3 57. 3 86. 1	57. 1 36. 4 52. 6 95. 6 94. 9 91. 3 99. 1 56. 2 98. 7 108. 0 57. 6 93. 7	58, 2 37, 7 56, 7 95, 6 94, 2 90, 7 98, 1 57, 0 96, 7 105, 2 56, 6 95, 7
Baltimore* 1929-31=100 Chicago* 1925-27=100 Chicago* 1925-27=100 Cleveland* 1923-25=100 Detroit 1923-25=100 Milwaukee* 1925-27=100 Philadelphia† 1925-27=100 Philadelphia† 1923-25=100 Pittsburgh*† 1923-25=100 States:	88. 2 72. 6 96. 2 103. 5 99. 2 72. 2 92. 1 78. 1	80. 8 67. 0 80. 9 93. 7 92. 4 69. 8 87. 8 67. 6	79. 4 64. 8 86. 5 66. 6 92. 6 67. 9 87. 9 67. 2	80. 9 65. 3 84. 8 71. 7 91. 9 72. 2 89. 1 68. 3	84. 5 67. 3 89. 3 82. 7 93. 2 75. 9 91. 0 69. 7	84. 4 68. 5 95. 5 100. 9 94. 4 77. 7 92. 2 71. 5	82. 9 68. 9 94. 9 107. 8 96. 2 76. 3 92. 2 72. 2	81. 9 69. 1 94. 7 108. 8 96. 0 75. 2 92. 7 72. 0	80. 8 68. 7 94. 9 103. 8 95. 2 73. 7 90. 5 69. 7	82. 0 69. 2 94. 2 100. 0 94. 2 74. 5 90. 8 71. 3	83. 3 69. 3 94. 4 101. 5 96. 1 77. 2 91. 8 71. 8	86. 2 70. 0 95. 1 105. 8 97. 6 75. 9 91. 7 74. 4	4 87. 7 71. 7 96. 2 105. 0 99. 5 74. 3 4 91. 5 4 76. 0
Delaware†	94. 6 81. 6 132. 1 73. 4	90. 3 73. 4 117. 2 4 70. 6	89. 8 72. 4 118. 2 4 71. 0	102. 8 73. 6 118. 8 4 72. 8	96. 1 75. 7 122. 2 4 74. 6	92. 6 75. 8 122. 3 4 76. 5	88. 4 76. 0 122. 7 4 76. 3	89. 5 76. 6 124. 7 4 76. 4	89. 7 75. 8 123. 9 • 74. 3	89. 1 76. 7 122. 7 • 75. 3	88. 7 77. 8 125. 9 4 74. 5	88. 3 79. 0 127. 6 74. 0	90. 4 80. 3 4 130. 5 4 74. 8

Revised.
 * 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; employment in Chicago, p. 20, June 1933; Pittsburgh employment, p. 18, January 1934; Cleveland employment, p. 19, July 1934.
 † For revised data refer to the indicated pages as follows: Employment in Delaware and Philadelphia, p. 19, September 1933; for revisions of years 1930, deptor of years 1930, deptor of years 1930, and for 1932-34, p. 20, September 1935, revisions for period January 1933-May 1936 not shown above will appear in the 1936 supplement.
 § These data for the period January 1933-September 1935 have been revised; revisions not shown in the December 1936 issue appeared on p. 16 of the January 1936 issue.

Monthly statistics through December, 1931,	1936	-	<u> </u>		1935					-	1936		
ogether with explanatory footnotes and refer- nces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August 8	eptem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
EMPL	ОҮМЕ	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	inue	1			
EMPLOYMENT—Continued		[1						
factory, by cities and States—Continued.				·			İ				-		
States—Continued. Maryland*1929-31=100	93. 9	88. 2	86. 5	88.8	92. 3	92.1	90.4	89.7	88. 4	88.3	90. 5	93.1	94
Maryland* 1929-31=100. New Jersey† 1923-25=100. New York 1925-27=100.	79.3 76.8	72. 4 72. 5	72. 5 72. 1	75. 9 73. 8	78. 0 76. 8	77.8	80.6 76.9	79. 1 76. 2	76.3 75.2	76. 1 75. 3	76. 4 77, 2	77. 0 77. 4	77
Ohio 1926=100 Pennsylvaniat 1923-25=100	(1) 80. 4	90.8 74.9	90. 1 75. 0	91. 1 76. 6	93. 1 78. 1	93. 8 79. 4	96. 0 79. 0	94. 2 78. 8	(1) 76. 9	77.3	(1) 77. 6	(1) 78. 9	(1) 79
Ohio. 1928–100. Pennsylvania† 1923–25=100. Wisconsin 1925–27=100. Sonmanufacturing (B. L. S.):	91.8	86. 6	92. 3	90.4	89. 5		88. 2	87. 2	85. 9	87.1	88.7	89.3	90
Milling:	51, 2	56.8	49.4	38.7	46.0	58.8	46, 6	57.3	59. 1	61, 2	52, 5	49.8	5
Anthracite 1929 = 100 Bituminous coal 1929 = 100 Bituminous coal 1929 = 100	75.7	77.9	70.0	73.4	77. 1	74.3	76.1	79.1	79.8	80, 2	80.4	77.4	7
Metalliferous 1929=100. Petroleum, crude production 1929=100. Quarrying and nonmetallic 1929=100.	61. 9 73. 0	46.0 76.7	45. 2 77. 4	46. 3 76. 3	48. 9 75. 1	74.7	73.0	53. 5 71. 9	54. 2 71. 1	55. 5 70. 8	55.9 70.7	57.5 71.1	6 7
Quarrying and nonmetallic1929=100 Public utilities:	53.4	50.4	50.9	51.0	50.0	50.0	46.7	43.1	39. 4	36. 9	42. 2	48.4	5
Electric light and power, and manufac-	90.3	83.9	84. 8	86.8	86. 9	87.4	87. 6	86.8	86. 1	86.1	86. 9	88. 2	8
tured gas	71.7 72.1	71.7 70.2	71.5	71. 2 70, 5	71.0 70.4	71.1	71.1	70. 5 69. 6	70. 7 70. 1	71.7 69.9	71. 2 70. 2	71. 2 70. 8	7
Trade:	85.3	82.2	79.3	78.0	81.8	1		92. 9	80.4	79.7	81.9	85.3	4
Retail†	84.6	82. 1	82.1	82.7	83.7	85.7		86. 8	85.6	85.0	85.6	85.7	8
Miscellaneous: Dyeing and cleaning*† \$1929=100	87. 5	83. 6	81.7	79.4	82. 1			73. 4	71.5	70.3	74.7	81.8	8'
Miscellaneous: Dyeing and cleaning*† \$\Lambda = 1929 = 100 \ Hotels† \qquad 1929 = 100 \\ Laundries*† \$\Lambda = 1929 = 100 \\ 1920 = 100 \\ 1920 = 100	83. 9 87. 2	81. 3 82. 3	80.3 84.4	80.7 84.2	81. 1 83. 0			80. 8 81. 1	81. 9 81. 5	82.8 81.2	82.8 82.1	83. 2 83. 2	8
Miscellaneous data: Construction employment, Ohio						ļ .						ļ	ĺ
1926=100. Farm employees, average per farm	(1)	35.0	32.9	81. 5	27. 6	30.9	28.5	27.9	(1)	(1)	(1)	(1)	(1)
number	1.01	1.00	1.03	.98	.98	(2)	. 85	. 62	.71	.74	. 89	. 90	1
Federal and State highway employment, total*number_	423, 466	362, 339	375, 442	382, 846	340, 073		290, 523	252, 229	202, 884	200, 451	227, 586	287, 478	374,
total* number Construction* number Maintenance* number Federal civilian employees:	258, 103 165, 363	224, 086 138, 253	226, 867 148, 575	218, 886 163, 960	183, 886 156, 187	176, 050 147, 324	151, 385 139, 138	130, 539 121, 690	97, 089 105, 795	80, 674 119, 777	94, 200 133, 386	144, 173 143, 305	209, 164,
United States	, 000,000	754, 745	764, 925	805, 286	829, 60		835, 236	850, 943	840, 183	835, 087	841, 197	846, 279	853,
Washingtonnumber_ Railroad employees, class Ithousands_	117,103 1,098	103, 453 1, 031	104, 498 1, 035	105, 679 1,027	108, 952 1, 02	110,009		111, 692 999	111,954 1,003	112, 304 1, 054	112,370 1,044	115, 073 a 1, 073	116, 1,
		77	73	77	80	1		77	78	1	79	82	'
Building trades*percent of total	71	49	49	52	5	53	54	52 82 86	50	48	51	59	
Printing trades*percent of total_	88 88	77 86	77 85	78 85	80	86	87	86 81	83 85	87	83 87	59 85 88 85	1
All tradespercent of total_ Building trades*percent of total_ Metal trades*percent of total_ Printing trades*percent of total_ All other trades*percent of total_ On full time, all trades_percent of total_	86 61	81 54	78 52	81 54	84	85		55	82 56		83	61	
LABOR CONDITIONS										1			
Hours of work per week in factories:*†¶ Actual, average per wage earnerhours	39.2	35.9	36.4	37. 3	37.8	38. 8	38.6	38.8	38. 5	38. 2	38. 1	38.8	a
industrial disputes in progress during month:													1
Number of disputes	\$303 \$1,225,000	319 1,311,278	317 1,297,730	377 1,191,663	31: 3,027,04		274 3 1,003,852	210 660, 911	4 244 4635, 730	* 241 *751, 228	a 292	280 2897,331	p985,
Number of disputesnumber	≥133,000	129, 784	141, 829	150, 835	514, 42			61, 782	¢58, 419		4122, 265		₽123,
Applications:					0.000.04		000 000 100	P 042 000	0.001.10	0 104 000	0.000.070	0.000.705	20.700
In active filenumber. Newnumber.	6,666,599 364,933		7,532,046 849,323	8,235,139 862,798	8,696,94 681, 13	3 8,735,78 3 6 39, 960	33 8,387,179 535, 280	8,943,099 481, 900		343, 142	9,252,979 353,251	8,996,795 295,686	
Placements: Number	470, 055	271, 662	282, 699	303, 155	394, 42	559, 748	682, 640	797, 802	521, 329		440, 154	451, 617	a466,
Per active applicantnumber Labor turn-over:f	.071	.040	.038	. 037	.04	.064	.081	.089	.058	1	.048	.050	1
Accessionspercent of no. on pay roll. Separations:	4.49	3. 18	4. 17	4. 60	4.9	5 5.2	3. 63	3, 30	3. 65	2,95	3. 97	4. 46	04
Dischargedpercent of no. on pay rollpercent of no. on pay roll	.23 1.92		. 20 2. 57		1.9			. 18 2. 89	. 20 2. 66	.17 2,21	1, 19 1, 83	. 21 1. 92	• 2
Voluntary quits	ŀ	1	1	l.	ı	l i	1	.69	. 71	1	.86	ì	1
percent of no. on pay roll. PAY ROLLS	1.13	. 83	.90	.86	1.0	5 .8	"	.08	. "	.00	.00	1.10	'
Factory unadj. (B. L. S.) *\$1923-25=100_ Durable goods group*\$1923-25=100_	79. 5	66.4	65. 4	69.7	72.				72.7	72.7	76.3	77.9	
Iron and steel and products		1	ļ	Į.	60.	1	1		65. 1		69. 7	1	1
1923-25=100_ Blast furnaces and steel works	- 78. 5	55.7	1	1	62.	7 65.	65.1	Ī	64. 4	I	69.9	1 .	
1923-25=100. Structural and metal work	- 83. 9	56.8	52. 4	61.6	64.	2 66.	1 66.4	72.0	68.0	68. 2	73.8	79. 2	- a 8
1923-25=100.	65. 1			43.9	45. 105.			45. 0 91. 5	45. 3 90. 9		49. 9 94. 5	54.7 94.3	
Tin cans, etc	_ 49.3	36.3	38.3	44,4	47.	3 48.	8 45.0	44. 2	41. 1	41.1	44.6	46.3	04
Furniture 1923-25=100. Millwork 1923-25=100.	_ 45.9	31.5	34.2	56.0 37.7	60. 40.	8 41.	9 39.6	39.0	51. 8 36. 1	35.9		41.2	4
Sawmills	31.3		1 23, 3	27.9	29.			25. 9 64. 4	25. 2	24.4		29.7	4 3 5

Monthly statistics through December, 1931, together with explanatory footnotes and refer-	1936				193	5					1936		· · ·
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPL	OYM	ENT	COND	ITIO	NS AN	VD W.	AGES	Con	tinue	d			
PAY ROLLS—Continued													
Factory unadjusted—Continued. Durable goods group—Continued. Machinery	90. 5 156. 5 72. 8	66. 9 127. 5 56. 1	67. 5 135. 2 54. 7	71. 2 137. 5 57. 8	75, 2 136, 8 62, 1	78. 4 136. 1 65. 2	78. 9 145. 0 64. 6	80. 7 155. 2 65. 1	78. 3 162. 0 61. 3	79. 2 165. 3 61. 0	82. 2 171. 0 63. 7	86. 3 172. 5 68. 6	89.6 168.8 71.1
1923-25=100 Radios and phonographs1923-25=100 Metals, nonferrous §1923-25=100 Aluminum manufactures §	79. 6 162. 0 76. 1	56, 2 100, 9 62, 9	56. 7 112. 9 59. 9	60. 0 133. 9 64. 7	62. 2 166. 3 70. 9	64. 6 185. 8 78. 4	65. 3 179. 8 78. 5	68. 5 143. 7 79. 4	66. 7 126. 2 72. 7	68.3 114.0 72.4	71. 6 109. 7 73. 9	75. 4 118. 0 74. 0	78. 4 • 141. 9 75. 2
Brass, bronze, copper products	80.9	64. 6	58.3	65.8	69.6	76.0	77. 0	76.7	74.6	76.7	79.9	78.7	78.8
1923-25=100_ Stamped and enameled ware § 1923-25=100_	73. 2 98. 8	60, 0 77, 6	57. 5 73. 9	61. 1 82. 3	65. 8 89. 8	72. 5 99. 9	72. 9 101. 0	73. 4 102. 8	71. 3 90. 8	70. 3 90. 7	69. 9 96. 4	70. 8 101. 1	73. 3 97. 3
Railroad repair shops1923-25=100 Electric railroads1923-25=100 Steam railroads1923-25=100 Stone, clay, and glass products	62. 3 62. 2 62. 4	51. 0 59. 0 50. 5	48. 2 58. 8 47. 5	49. 0 59. 6 48. 3	49. 1 59. 1 48. 5	53. 1 60. 0 52. 7	54. 5 59. 3 54. 2	57. 1 61. 8 56. 9	52. 2 60. 8 51. 7	57. 8 62. 5 57. 6	63. 1 63. 6 63. 2	60. 6 62. 5 60. 6	461.6 62.7 461.6
1923-25=100 Brick, tile, and terra cotta	49.5	40.5	38.9	40.9	42, 2	44.5	43. 9	44.6	38.0	38.7	43. 5	46. 9	49.3
1923-25 = 100. Class	31. 4 45. 5 91. 9 109. 1 1119. 9 71. 9 91. 8 83. 3 102. 3 108. 9 93. 3 106. 6 105. 0 196. 0	19. 3 40. 1 82. 0 82. 4 93. 4 46. 6 55. 5 77. 6 98. 0 98. 0 99. 3 240. 5 90. 9 90. 6 173. 6	20. 2 37. 9 77. 0 74. 7 85. 7 28. 0 59. 4 101. 6 92. 3 88. 9 100. 5 240. 2 96. 9 96. 5	21. 2 35. 8 82. 3 71. 6 80. 4 61. 5 83. 4 97. 0 100. 8 92. 0 87. 8 102. 5 253. 4 100. 9 95. 7	22. 5 35. 2 85. 6 65. 7 72. 1 31. 8 65. 6 87. 1 98. 8 97. 3 89. 5 102. 8 264. 1 105. 5 101. 6	24. 0 35. 1 90. 9 86. 4 97. 7 41. 0 70. 4 86. 2 100. 6 100. 1 99. 4. 8 102. 2 263. 5 98. 0 100. 8	23. 4 33. 3 91. 2 101. 5 116. 7 47. 4 72. 5 82. 7 99. 1 101. 9 94. 0 98. 8 263. 3 91. 9 99. 7	23. 3 31. 1 94. 2 102. 2 115. 9 55. 2 77. 2 85. 1 100. 8 102. 1 97. 2 93. 7 104. 0 268. 0 90. 5 99. 4	20. 0 23. 4 82. 3 94. 8 106. 8 51. 8 77. 2 82. 3 99. 7 99. 5 391. 8 99. 5 264. 4 87. 3 99. 0	19. 4 23. 8 83. 8 85. 3 93. 6 54. 0 75. 3 82. 8 97. 5 99. 9 94. 2 93. 5 98. 5 260. 8 84. 7 99. 8	22. 4 31. 8 89. 1 96. 1 105. 0 85. 0 84. 9 102. 4 103. 0 100. 0 95. 9 103. 0 267. 3 87. 5 100. 9	25.8 38.3 39.1 120.3 121.7 70.0 95.6 83.3 101.3 104.9 98.0 100.7 101.7 254.9 87.7 106.4	29.5 44.0 93.0 • 112.1 • 124.0 • 95.6 • 95.8 • 107.0 • 108.0 • 108.0 • 108.0 • 108.0 • 108.0
1923-25=100. Boots and shoes 1923-25=100. Leather 1923-25=100. Leather 1923-25=100. Paper and printing 1923-25=100. Paper and pulp 1923-25=100. Rubber products 1923-25=100. Rubber tires and tubes 1923-25=100. Textiles and products 1923-25=100. Fabrics 1923-25=100. Wearing apparel 1923-25=100. Tobacco manufactures 1923-25=100.	80. 2 66. 7 58. 2 90. 3 95. 8 70. 4 70. 9 75. 7 76. 5 69. 6	74. 8 70. 9 64. 7 91. 1 83. 4 87. 4 64. 9 58. 9 72. 0 64. 6 46. 8	75. 0 77. 5 73. 1 91. 2 81. 4 85. 1 61. 3 54. 2 68. 4 70. 1 60. 8 47. 6	73. 2 81. 7 77. 7 94. 2 83. 0 87. 2 64. 3 55. 8 78. 9 76. 5 78. 8 46. 6	74. 1 76. 9 71. 1 95. 2 86. 2 90. 7 68. 8 59. 0 84. 4 87. 8	75. 6 73. 8 65. 9 99. 4 88. 2 93. 3 70. 8 59. 0 84. 5 83. 3 81. 8 50. 5	77. 7 66. 6 56. 1 101. 4 88. 0 91. 7 70. 3 59. 9 79. 7 82. 6 69. 2 48. 9	79. 7 75. 4 66. 7 103. 7 91. 8 94. 4 74. 5 63. 8 81. 9 85. 3 70. 5 49. 6	81. 6 79. 1 72. 7 99. 7 88. 2 91. 7 70. 2 59. 9 79. 1 80. 0 72. 6 41. 7	73.8 74.5 96.6 93.4 69.8 60.2 81.1 79.9 78.6 43.4	74. 1 75. 5 69. 7 93. 8 90. 5 94. 9 63. 0 47. 4 84. 3 80. 0 87. 6 44. 9	73. 6 69. 9 62. 4 94. 5 91. 1 96. 2 74. 0 63. 2 80. 0 78. 3 78. 7 42. 6	77. 6 65. 9 56. 8 95. 9 97. 0 4 76. 8 468. 2 77. 0 76. 4 473. 8
Factory by cities: Baltimore*	92. 9 55. 7 91. 5 61. 2 80. 8 93. 5	76. 4 46. 7 76. 3 57. 4 73. 2 60. 8	73. 9 45. 9 77. 9 56. 8 72. 3 56. 7	77. 1 46. 7 77. 5 62. 3 76. 4 65. 8	81. 6 48. 8 82. 6 67. 1 79. 6 67. 0	80. 4 49. 6 82. 7 66. 7 81. 0 76. 2	79. 3 48. 9 84. 5 63. 4 79. 7 74. 5	80. 0 50. 6 86. 7 64. 5 80. 4 74. 5	78. 1 51. 2 84. 5 63. 6 78. 2 71. 4	80. 3 51. 1 81. 2 63. 9 78. 2 73. 9	80. 9 52. 2 87. 0 69. 1 80. 0 75. 5	85. 4 52. 3 89. 3 65. 0 76. 8 88. 7	91. 3 54. 2 89. 5 63. 4 79. 8 90. 4
Factory by States: Delaware†	76. 9 64. 4 94. 3 64. 0 70. 0 66. 3 75. 9 81. 8	66. 4 52. 3 79. 7 59. 4 59. 2 60. 2 59. 8 70. 5	65. 1 51. 8 77. 1 59. 9 58. 8 59. 5 58. 0 76. 2	70. 8 53. 5 80. 6 62. 5 63. 3 62. 5 63. 9 74. 3	70. 5 55. 6 85. 5 64. 8 64. 8 65. 9 65. 0 78. 1	70. 4 56. 9 84. 9 65. 9 67. 6 66. 3 70. 3	69. 2 56. 5 82. 5 62. 4 68. 1 64. 3 68. 4 75. 8	72. 3 58. 4 83. 9 66. 8 68. 1 65. 9 68. 2 77. 3	71. 9 57. 4 81. 9 64. 8 65. 2 64. 4 66. 0 75. 2	70. 5 58. 3 83. 3 65. 9 65. 0 64. 5 67. 2 74. 0	69. 9 60. 8 84. 4 65. 3 66. 4 67. 2 69. 0 79. 2	70. 8 61. 3 88. 4 66. 0 67. 4 66. 4 72. 8 79. 0	73. 5 62. 8 a 93. 2 a 65. 4 68. 8 66. 6 a 74. 1 80. 4
Anthracite	42. 0 61. 6 48. 2	66. 0 64. 7 31. 5	37. 5 35. 9 31. 1	28. 3 45. 8 33. 4	38. 2 60. 1 35. 4	55. 9 69. 8 38. 7	28. 4 65. 5 39. 6	55. 4 69. 5 43. 2	54. 4 70. 6 41. 7	76. 7 78. 4 42. 8	42. 6 70. 2 45. 1	28. 6 62. 1 45. 4	56. 3 62. 2 47. 7
1929=100_ Quarrying and nonmetallic_1929=100_ Public utilities:	58. 5 43. 9	59. 2 33. 8	59. 9 34. 4	58. 9 36. 3	60. 9 35. 4	57. 9 36. 5	57. 2 32. 1	59. 9 29. 7	55. 7 25. 5	55. 7 23. 9	55. 9 30. 9	56. 8 36. 0	58. 0 42. 1
Electric light and power and manu- factured gas1929=100 Electric railroads1929=100 Telephone and telegraph1929=100	88. 1 66. 8 77. 4	79. 8 63. 9 74. 4	81. 5 63. 4 75. 7	82. 8 63. 3 75. 5	84. 5 64. 0 73. 8	84. 4 64. 1 74. 9	83. 4 63. 8 74. 9	86. 0 66. 1 75. 6	84. 8 65. 0 75. 0	84. 7 68. 3 76. 2	86. 1 67. 8 77. 2	86. 6 65. 9 76. 0	87. 0 66. 1 /78. 5
Trade: Retail†1929=100_ Wholesale†1929=100_	66. 4 68. 4	62. 5 64. 6	60. 5 64. 6	59. 3 64. 8	62. 5 67. 2	63, 2 66, 8	63. 4 66. 9	69. 3 68. 6	62. 1 66. 6	61. 6 66. 6	63. 5 69. 0	65. 4 67. 9	65. 8 68. 2
Miscellaneous: Dyeing and cleaning*†* 1929=100. Hotels† 1929=100. Laundries*†* 1929=100.	69. 2 66. 6 75. 8	65. 7 63. 5 68. 2	61. 5 62. 1 70. 9	58. 2 62. 0 69. 2	63. 1 63. 1 67. 9	61. 1 64. 3 67. 1	55. 4 64. 8 66. 7	52. 9 64. 2 67. 5	51. 6 64. 9 68. 3	49. 0 66. 5 67. 8	56. 4 66. 0 69. 9	64. 2 66. 3 70. 9	72. 2 67. 0 75. 6

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Monthly statistics through December 1931, together with explanatory footnotes and refer-ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey

1936				1935						1936		
June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May

EMPLOYMENT CONDITIONS AND WAGES-Continued

								·					
WAGES-EARNINGS AND BATES													
Factory, weekly earnings (25 industries):*†3 All wage earnersdollars Male:	24.29	21. 46	21.75	22. 32	22. 58	23. 12	23, 31	23, 47	23, 09	23. 09	23. 20	23. 78	24.08
Skilled and semiskilled dollars Unskilled dollars dollars	27.33 19.85	24. 11 17. 48	24. 58 17. 66	24. 97 18. 16	25. 06 18. 65	25, 83 19, 34	26.05 19.48	26, 40 19, 47	26.04 19.08	26. 14 18. 93	26. 37 19. 14	26. 85 19. 39	27. 15 19. 71
Female dollars All wage earners 1923=100	14.94 91.3	14. 73 80. 6	14. 77 81. 7	15. 33 83. 9	15. 56 84, 9	15. 60 86. 9	15. 61 87. 6	15. 97 88. 2	15. 12 86. 8	15. 42 86. 7	15. 33 87. 2	15. 08 89. 4	14. 94 90, 5
Male: Skilled and semiskilled1923=100	88.7	78.3	79.8	81. 1	81.4	83. 9	84.6	85.7	84. 5	84.9	85.6	87. 2	88.1
Unskilled	89.1 86.7	78. 5 85. 4	79. 3 85. 7	81. 5 88. 9	83. 7 90. 3	86. 8 90. 5	87. 4 90. 5	87. 4 92. 6	85. 6 87. 7	85. 0 89. 4	85. 9 88. 9	87. 0 87. 5	88. 5 86. 7
Factory, av. hourly earnings (25 industries):*†3	00.1	00.4	00.1	03.0	20.0	80.0	80.0	52. 0	01.1	00.1	50.0	0,.0	00.7
All wage earnersdollars Male:	.617	. 599	. 598	.601	. 601	. 602	.604	. 605	. 600	.606	.610	. 612	a.615
Skilled and semiskilleddollars Unskilleddollars	.682 .497	, 660 , 493	. 659 . 489	.663 .491	. 665 . 491	. 665 . 497	.667 .501	.668 .502	. 663 . 492	. 671 . 493	. 675 . 496	. 677 . 495	.680
Factory, weekly earnings, by States:	.430	. 436	. 434	. 435	. 434	. 435	. 435	. 434	. 431	. 430	. 429	. 429	. 432
Delaware 1923-25=100 1925-27=1	85. 8 85. 0	77. 6 76. 3	76. 5 • 77. 4	72.6 478.3	77. 3 79. 2	80.1 #80.9	82. 5 80. 0	85. 1 4 82. 2	84. 4 6 81. 7	83. 4 #81. 9	83. 1 84. 2	84. 6 83. 5	85. 8 84. 2
Massachusetts*†	98.6	a 84. 1 91. 3	90.6	# 85.9 93.1	986.8 92.7	# 86.1 94. 2	# 81.8 94.4	≉87.4 96.2	4 87. 1 95. 4	4 87. 4 95. 4	97. 1	488.5 97.9	4 88. 3 99. 0
New York 1925-27=100 Pennsylvania 1923-25=100	86.3 93.2	83. 0 79. 4	82.6 76.5	84. 7 83. 0	85. 7 82. 9	85. 2 87. 1	83. 7 86. 0	86, 4 86, 3	85. 7 85. 0	85. 6 85. 9	87. 0 87. 7	85.7 91.9	85. 9 92. 6
Wisconsin1925-27 = 100 Miscellaneous data:	88.0	80.8	81. 2	81. 2	85. 9	84.8	84.5	87.9	86. 2	83. 4	88. 4	87.9	87. 7
Construction wage rates:*§ Common labor (E. N. R.) dol. per hour	. 564	. 527	. 529	529	. 529	. 529	. 528	. 528	. 547	. 547	. 547	. 552	. 558
Skilled labor (E. N. R.) dol. per hour Farm wages, without board (quarterly)		1.07	1.08	1.08	1.08	1.10	1.10	1.10	1, 12	1, 12	1.13	1, 13	1, 14
dol. per month Railroads, wages	32, 21	30.08 .670	.662	. 658	30. 38 . 669	. 667	682	28.63 .685	.680	. 692	30.87 .692	.669	
United Statesdol. per hourdol. per hourdol. per hour	.42 .54	. 42 . 53	. 42 . 53	.42	. 42	.42 .54	.42	.41	. 40	.38	.37 .62	.38	. 42 . 56
East South Centraldol. per hour Middle Atlanticdol. per hour	30	.30	.30	.30 .43	.30 .43	30 44	30	30	.30	30	.30	.30	.30
Mountain Statesdol. per hour_ New Englanddol. per hour_	56	.57	. 57	.57 .44	. 57 . 46	.57	.57	.56	.55	.54	.55	.55	.57
Pacific Statesdol. per hour south Atlanticdol, per hour	55 33	.56 .31	.57 .31	57	. 57 31	.58 .32	.59	60	.60	.57	.59	.57	.55
West North Central dol. per hour West South Central dol. per hour West South Central dol. per hour d	. 49	.47 .37	.47	.47 .36	.47	. 47 . 36	.48	.48 .36	.48 .37	.49 .36	. 47	.46	.48
Steel industry: U. S. Steel Corporationdol. per hour		. 485	. 485	485	.485	. 485	485	485	.485	.485	. 485	.485	.485
Youngstown districtpercent base scale_		115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115. 0	115.0
<u> </u>									·				·

FINANCE

BANKING													
Acceptances and com'l paper outstanding: Bankers' acceptances, total_mills. of dol. Held by Federal Reserve banks: For own accountmills. of dol	316	843	321	322	328	363	387	397	384	377	359	344	331
For foreign correspondents mills, of dol								1		ļ	1	ļ '	
Held by group of accepting banks, total													
mills. of dol Own billsmills. of dol	276 129	317 154	296 148	292 145	301 148	339 178	358 182	368 183	353 181	340 172	321 150	310 143	297 155
Purchased billsmills. of dol_	147	163	148	147	154	161	175	185	172	168	171	167	142
Held by othersmills. of dol	40	26	24	30	27	24	29	29	31	37	38	34	142 34
Com'l paper outstandingmills. of dol	169	159	164	177	183	180	178	172	178	176	180	174	184
Agricultural loans outstanding: Farm mortgages:		l					-		i		}	1	
Federal land banksmills of dol_	2,064	2, 017	2,024	2,036	2,047	2,059	2,066	2,072	2,066	2,059	2,060	2,062	2,063
Joint stock-land bankst mills. of dol	151	208	201	195	190	184	180	176	170	166	162	158	154
Land-bank commissioner*_mills. of dol	827	733	743	755	765	777	786	795	803	811	818	823	827
Federal intermediate credit bank loans to and discounts for:	1	ı		1			1			1			
Regional agricultural credit corp's and		l .				İ	1		1	1)	1	· ·
production credit ass'ns_mills. of dol	144	131	129	125	115	101	100	105	105	111	123	133	140
All other institutionsmills. of dol	53	68	64	64	60	53	50	49	48	49	50	52	53
Other loans:	1	1			ľ		ì		ì			1	j
Agricultural marketing act revolving fund cans to cooperatives	1											1	
mills, of dol	44	49	49	46	47	46	45	44	44	44	44	44	42
Banks for cooperatives, incl. Central				}				**					
Bank*mills. of dol		24	25	31	43	48	51	50	47	43	41	40	40
Emergency crop loans*mills. of dol_ Prod. cred. ass'ns*mills. of dol_	114	125 107	126 110	125 109	122	114	109	a106	105	104 103	104	112 127	114 135
Regional ag. credit corp mills. of dol		73	69	65	101 59	93 52	92	94	96 41	41	116 40	39	38
Tropionia ap. ervais corb. raminos or dor	, 00	. 10	. 00	, 00	, 00	, 02	1 20	1 20	1 41	1 21	, 10	, 00	1 00

Regional ag. credit corp.*_mills, of dol... | 36 | 73 | 69 | 65 | 59 | 52 | 46 | 43 | 41 | 41 | 40 | 39 | 38 |

†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 1932-34, p. 20, September 1935; factory weekly and hourly earnings for 1933, p. 20, July 1934. Certain classes of loans included in the figures shown through May 1934 have been reclassified and removed from the agricultural category.

**Data for 1934 revised. See pp. 30 and 56 of the May 1935 issue.

**Construction wage rates as of July 1, 1936—common labor, \$0.554; skilled labor, \$1.15.

**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 earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of January 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1928—December 1931, p. 18, December 1932, weekly earnings Massachusetts for January 1926—December 1931, p. 18, December 1932. Additional series on agricultural loans were first included in the June 1934 issue for land-bank commissioner for period July 1938—April 1934. Additional series were also included in this issue for banks for cooperatives including central bank and production redit associations for the period October 1923—April 1934. And emergency crop loans and regional agricultural credit corporations for October 1932—March 1933 will be shown in a subsequent issue.

**Break-down of figures shown in issues up to November 1934.

Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		_	FINA	NCE-	-Cont	tinued	L						
BANKING—Continued		1						[
Bank debits, totalmills. of dol New York Citymills. of dol Outside New York Citymills. of dol Brokers' loans: Reported by N. Y. Stock Exchange	37, 505 18, 623 18, 882	31, 475 15, 667 15, 808	33, 287 16, 737 16, 550	30, 268 14, 733 15, 536	29, 031 14, 014 15, 016	32, 577 15, 733 16, 844	32, 227 15, 542 16, 685	36, 360 17, 684 18, 676	35, 424 17, 925 17, 499	31, 572 15, 806 15, 766	37, 496 19, 629 17, 867	34, 783 17, 286 17, 497	33, 225 16, 227 16, 998
Ratio to market valuepercent By reporting member banks: To brokers and dealers in N. Y.*	989 1. 94	809 2, 23	769 1, 98	772 1. 94	781 1.93	792 1.84	846 1, 88	938 2. 00	925 1.84	924 1.81	997 1. 93	1, 064 2. 23	970 1.94
mills. of dol To brokers and dealers outside N. Y.*	973	921	825	778	846	779	850	980	893	898	990	1, 032	1, 154
Federal Reserve banks: Assets, totalmills. of dol	253 11, 574	183 9, 529	9, 556	160 9, 749	169 9,872	152 10, 416	10, 780	183	171	171	220 11, 127	209	238 11, 266
Reserve bank credit outstanding mills, of dol	2, 473	2, 480	2, 465	2, 485	2,477	2,482	2,480	2, 486	2, 479	2, 482	2, 473	2, 475	2, 474
Bills bought. mills. of dol Bills discounted mills. of dol United States securities mills. of dol Reserves, total mills. of dol Gold reserves mills. of dol Liabilities, total mills. of dol Deposits, total mills. of dol Member bank reserves. mills. of dol Excess reserves (est.)* mills. of dol Notes in circulation mills. of dol Reserve ratio. percent Federal Reserve reporting member banks: Toposits*	3 4 2, 430 8, 385 8, 119 11, 574 6, 585 5, 633 2, 717 4, 034 79. 0	5 6 2, 433 6, 426 6, 203 9, 529 5, 406 4, 979 2, 414 3, 258 74. 2	5 7 2, 430 6, 515 6, 246 9, 556 5, 478 5, 100 2, 513 3, 262 74. 5	5 11 2, 432 6, 716 6, 502 9, 749 5, 562 5, 305 2, 708 3, 399 74. 9	5 10 2, 430 6, 838 6, 633 9, 872 5, 613 5, 254 2, 600 3, 474 75, 3	5 6 2, 430 7, 285 7, 053 10, 416 8, 909 5, 648 2, 970 3, 532 76, 4	5 6 2, 430 7, 566 7, 347 10, 780 6, 166 5, 835 3, 100 3, 647 77, 1	5 5 2, 431 7, 835 7, 571 11, 026 6, 386 5, 587 2, 844 3, 709 77. 6	5 9 2, 430 8, 006 7, 668 11, 088 6, 617 5, 860 3, 084 3, 633 78, 1	5 7 2, 430 8, 021 7, 685 11, 094 6, 535 5, 784 2, 986 3, 732 78, 1	5 8 2, 430 8, 027 7, 680 11, 127 6, 497 5, 087 2, 305 3, 764 78. 2	5 5 2, 430 8, 049 7, 717 11, 184 6, 524 5, 486 2, 664 3, 762 78. 3	3 2, 430 8, 132 7, 837 11, 266 6, 574 5, 719 2, 866 3, 795 78, 4
Demand, adjusted mills. of dol. Time mills. of dol. Investments mills. of dol.	14, 679 5, 011	12,921 4,842	12, 962 4, 856	13, 263 4, 839	13, 246 4, 890	13, 598 4, 899	14, 018 4, 872	13, 887 4, 911	14,017 4,888 12,996	14,090 4,900 13,047	13, 578 4, 909	14, 258 5, 047	14, 580 5, 035
U. S. Gov. direct obligations* mills. of dol.	14, 159 9, 510	11, 791 7, 824	12, 034 7, 947	12, 022 7, 877	12, 390 8, 183	12, 476 8, 177	12, 480 8, 301	12, 646 8, 468	8, 655	8,690	13,229 8,643	13, 452 8, 802	13, 522 8, 909
U. S. Gov. guaranteed issues* mills. of dol Other securities*mills. of dol	1, 289 3, 360	972 2, 995	1, 017 3, 070	1, 035 3, 110	1, 094 3, 113	1, 133 3, 166	1, 137 3, 042	1, 126 3, 052	1, 172 3, 169	1, 201 3, 156	1, 265 3, 321	1, 281 3, 369	1, 305 3, 308
Loans, total mills. of dol.	8, 460 315	8, 037 322	7, 811	7, 817	8, 030	7,902	8, 152	8, 249	7,999	7, 959	8, 392	8,343	8, 626
Acceptances and commercian paper mills. of dol. mills. of dol. To banksmills. of dol. On securitiesmills. of dol. Other loans*mills. of dol. Interest rates:	1, 145 62 3, 319 3, 619	1, 147 83 3, 208 3, 277	306 1, 136 103 3, 076 3, 190	310 1, 135 75 3, 009 3, 288	324 1, 144 87 3, 095 3, 380	329 1, 146 81 3, 006 3, 340	353 1, 140 150 3, 108 3, 401	362 1, 136 76 3, 274 3, 401	360 1, 142 65 3, 128 3, 304	349 1, 146 66 3, 117 3, 281	352 1, 144 88 3, 313 3, 495	346 1, 141 67 3, 304 3, 485	315 1, 147 92 3, 486 3, 586
Acceptances, bankers' primepercent	1/8"	1/8	1/8	3/8	⅓	3/8	1/8	1/8	⅓	⅓8	1/8	1/8	3/8
In New York Citypercent_ In eight other northern and eastern	2.44	2.66	2.61	2.67	2.72	2.72	2.77	2.61	2.64	2. 56	2.61	2. 54	2, 51
citiespercent	3. 51 4. 39	3. 78 4. 76	3. 87 4. 58	3. 79 4. 63	3.75 4.51	3. 75 4. 55	3. 63 4. 51	3.67 4.55	3. 62 4. 47	3. 63 4. 51	3. 60 4. 44	3, 47 4, 40	3, 45 4, 43
cities	1.00 34 1.50 4.00 2.00 11/4	1. 50 4. 19 2. 00	2.50 34 1.50 4.00 2.00	2. 03 34 1. 50 4. 00 2. 00	2.50 34 1.50 4.00 2.00	1. 50 4. 00 2. 00	1.50 4.00 2.00	1. 50 4. 00 2. 00	1.50 4.00 2.00	1.50 4.00 2.00	. 75 34 1. 50 4. 00 2. 00	1. 50 4. 00 2. 00	1.50 4.00 2.00 1-114
mills. of dol	5, 210	5, 187	5, 161	5, 152	5, 179	5, 161	5, 154	5, 187	5, 177	5, 177	5, 204	5, 175	5, 165
Bal. to credit of depositors thous of dol_ Bal. on deposit in banks_thous of dol_	1,231,541 185,007	41,204,863 384,510	1,189,490 363,001	1,191,754 347,870	1,191,677 318, 513	1,196,427 305, 778	1,198,966 293,598	1,201,304 286,588	1,207,971 243, 702	1,213,765 224, 497	1,215,811 220, 578	a1,215,173 a216, 124	1,214,037 191, 461
FAILURES &													
Commercial failures: Grand total	733 43 36 143 11 35 11 3 5	944 47 54 166 6 48 10 5 5 9	902 43 55 172 5 40 14 3 11 8	884 48 53 132 1 43 9 2 6	787 46 38 143 9 45 6 5 5	1, 056 58 74 210 6 57 16 6 13 10 12	898 47 58 169 8 38 12 1 9 10	910 53 54 180 10 35 11 7 8	1,077 59 51 174 10 40 18	856 41 36 137 3 34 13 3 6 4 12	946 47 51 158 2 50 11 3 5 4	830 38 32 161 5 37 12 4 7	832 35 46 146 5 33 11 2 9 7
number	13	4	. 9	10	12	13	10	12	12	1 8	17	1, 13	17

^{*}Revised.

*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. New series on "Brokers' Loans" for the period January 1929-December 1935 are shown on p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on excess represent a break-down of the March 1936 issue. See footnote below on break-down of Investments and total loans. These 3 series represent a break-down of the investment total. Monthly 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 Oct. 1, 1935.

*Figures subsequent to December 1933 represent gold certificates on hand and due from Treasury, plus redemption fund.

*IMethod 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 1935 were incorrectly shown in the October 1936 issue.

*Data on Federal Reserve Reporting Member Banks represent operations in 101 leading cities. These series, according to a statement in the Federal Reserve Bulletin 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 101 cities were last shown in the May 1933 Survey for February 1933. Figures on the new basis not shown above will appear in a subsequent issue.

*Classifications have been changed and revised data prepared beginning with January 1934. These da

Monthly statistics through December 1931, gether with explanatory footnotes and refer-	1936				1935		 		·		1936		
nces to the sources of the data, may be found the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
			FINA	NCE-	-Cont	inued			;				
FAILURES‡—Continued													
commercial failures—Continued. Grand total—Continued. Manufacturing, total—Continued. Stone, clay, and glass products			6	20	4			•					
Textilesnumber Transportation equipmentnumber Miscellaneousnumber Wholesale trade, totalnumber_ Retail trade, totalnumber Llabilities	27 1 20 72 479	5 40 4 18 88 589	51 17 81 551	10 32 3 10 94 557	1 30 2 17 71 489	5 48 6 18 81 633	5 39 3 23 65 559	6 47 1 28 75 548	5 39 4 25 89 704	1 30 2 21 98 544	7 27 3 23 88 602	48 2 18 93 506	26 8 21 72 533
Grand total	9, 177 638 1, 050 2, 541 95 509 394 78 162	12, 918 1, 177 1, 079 3, 580 91 560 484 138 57	16, 523 1, 525 1, 294 5, 237 88 1, 347 150 525 631	13, 266 469 1, 471 4, 297 8 802 322 587 801	17, 002 2, 602 1, 185 2, 840 260 1, 029 71 58 65	17, 185 1, 187 2, 792 4, 984 122 1, 038 1, 026 77 210	14, 384 731 2, 948 3, 954 442 967 195 4 52	15, 686 2, 969 1, 971 4, 358 196 645 905 831 198	18, 104 1, 867 2, 435 5, 834 184 1, 588 925	14, 089 404 1, 819 3, 360 12 1, 164 340 99 227	16, 271 650 4, 484 4, 371 21 707 248 21 90	14, 157 567 1, 570 4, 959 108 762 169 122 154	4 15, 375 494 4, 816 2, 709 90 389 264 94
thous. of dol Machinerythous. of dol Paper, printing and publishing thous. of dol Stone, clay, and glass products	244 228 147	188 306 13	327 79 379	275 110	275 30 94	175 168 466	143 404 129	71 128 186	403 61 102	49 125 246	51 218 322	140 93 1,020	108 128 374
thous. of dol. Textilesthous. of dol. Transportation equipment thous. of dol	7 356 8 313	567 720 290 166	496 875	385 856 36 115	8 617 132 201	268 1, 171 68 195	63 715 353 487	109 763 10 316	265 1, 779 72 360	4 828 12 254	146 568 47 407	808 625 110 848	406 517 211
Miscellaneous thous of dol. Retail trade, total thous of dol. Wholesale trade, total thous of dol.	3,535 1,413	5, 684 1, 398	6, 327 2, 140	5, 220 1, 809	8, 539 1, 836	5, 905 2, 318	5, 371 1, 380	4, 777 1, 611	6, 245 1, 723	6, 651 1, 855	5, 503 1, 263	5, 581 1, 480	5, 933 1, 423
LIFE INSURANCE (Association of Life Insurance Presidents)	,												
Assets, admitted, total† mills. of dol. Mortgage loans mills. of dol. Farm mills. of dol. Other mills. of dol. Bonds and stocks held (book value): mills. of dol.		18, 567 4, 631 855 3, 776	18, 696 4, 590 844 3, 746	18, 786 4, 552 831 3, 721	18, 887 4, 517 821 3, 696	18, 990 4, 502 820 3, 682	19, 109 4, 480 812 3, 668	19, 196 4, 448 807 3, 641	19, 328 4, 420 799 3, 621	19, 423 4, 383 789 3, 594	19, 545 4, 348 776 3, 572	19, 627 4, 325 768 3, 557	19, 732 4, 304 762 3, 542
Bonds and stocks held (book value): mills. of dol. Government. mills. of dol. Public utility mills. of dol. Railroad mills. of dol. Other▲ mills. of dol. Policy loans and premium notes mills. of dol. Policy loans and premium notes mills. of dol.		8, 375 3, 199 1, 888 2, 637 651	8, 531 3, 264 1, 973 2, 623 671	8, 639 3, 318 1, 998 2, 627 696	8, 693 3, 385 1, 979 2, 633 696	8, 854 3, 515 1, 997 2, 635 707	8, 945 3, 569 2, 045 2, 622 709	9, 161 3, 801 2, 015 2, 596 749	9, 242 3, 889 1, 998 2, 604 751	9, 265 3, 907 1, 987 2, 604 767	9, 468 4, 039 2, 041 2, 614 774	9, 565 4, 099 2, 061 2, 636 769	9, 697 4, 193 2, 067 2, 659 778
Insurance written:† mills. of dol_ Policies and certificates. thousands. Group. thousands. Industrial thousands Ordinary. thousands Value, total thous of dol. Group. thous of dol. Ordinary. thous. of dol. Ordinary. thous. of dol. Ordinary. thous. of dol.		2, 829 1, 047 28 769 250 697, 471 39, 537 205, 951 451, 983	2,821 1,161 167 756 238 904,149 267,582 203,465 433,102	2, 813 1, 022 24 764 234 651, 193 26, 524 208, 508 416, 161	2,807 942 20 716 206 573,481 22,501 190,044 360,936	2, 797 1, 229 26 934 269 728, 438 31, 338 233, 988 463, 112	2, 786 1, 047 25 775 248 700, 059 36, 981 207, 408 455, 670	2,777 1,034 65 692 277 788,003 74,606 187,874 525,523	2, 766 949 30 703 216 681, 506 40, 981 193, 344 447, 181	2, 756 996 24 769 203 665, 140 30, 498 212, 055 422, 587	2, 748 1, 150 32 890 228 775, 982 56, 213 246, 011 473, 758	2, 741 1, 114 30 868 217 743, 945 37, 213 244, 356 462, 376	2, 734 1, 098 47 821 230 753, 410 59, 130 230, 464 463, 816
Premium collections† thous. of dol. Annuitles thous. of dol. Group thous. of dol Industrial thous of dol Ordinary thous. of dol	254, 041	242, 554 30, 611 8, 415 52, 331 151, 197	269, 121 39, 836 9, 567 55, 488 164, 230	240, 321 32, 591 9, 281 51, 561 146, 888	225, 617 24, 716 8, 537 53, 941 138, 423	246, 754 31, 413 8, 546 49, 789 157, 006	251, 726 33, 624 8, 515 54, 002 155, 585	349, 903 64, 656 10, 681 94, 212 180, 354	286, 015 52, 382 10, 836 53, 805 168, 992	252, 542 26, 254 9, 452 56, 245 160, 591	262, 030 31, 136 9, 791 58, 223 162, 880	250, 149 30, 837 10, 679 47, 959 160, 674	252, 626 30, 638 9, 365 55, 008 157, 614
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total	533 224 58 62 189	490 201 51 59 179 126	483 199 50 58 176	456 183 50 57 166	414 168 44 53 149	502 215 51 60 176	495 208 51 60 176	576 233 64 69 210 118	479 203 49 54 173	460 198 47 52 163	525 222 56 62 185	506 210 56 62 178	504 211 54 60 178
MONETARY STATISTICS													
Foreign exchange rates:# Argentina* dol. per paper peso. Belgimm dol. per belga. Brazil. dol. per milreis. Canada. dol. per Canadian dol. Chile* dol. per geso. England dol. per fanc. France dol. per ranc. Germany dol. per refchsmark. India dol. per rupee. Italy dol. per lira. Japan dol. per yen. Netherlands dol. per yen. Syeden dol. per peso. Sweden dol. per krona.	. 334 . 169 . 086 . 997 . 051 5. 02 . 066 . 403 . 379 . 079 . 294 . 677 . 137	. 329 . 169 . 083 . 999 . 051 4. 93 . 066 . 404 . 372 . 083 . 290 . 679 . 137	. 330 . 169 . 083 . 998 . 051 4. 96 . 066 . 404 . 373 . 082 . 292 . 680 . 137	. 331 . 169 . 084 . 998 . 051 4. 97 . 066 . 403 . 375 . 082 . 293 . 678 . 137	. 329 . 169 . 083 . 993 . 051 4. 93 . 066 . 402 . 372 . 081 . 289 . 676 . 137	. 327 . 168 . 084 . 986 . 051 4. 91 . 066 . 402 . 370 . 081 . 287 . 677 . 137	. 328 . 169 . 084 . 989 . 051 4. 92 . 066 . 402 . 371 . 081 . 287 . 678 . 136	. 329 . 169 . 084 . 990 . 051 4. 93 . 066 . 402 . 372 . 081 . 287 . 678 . 137	. 331 . 169 . 084 . 999 . 051 4. 96 . 066 . 404 . 375 . 083 . 290 . 682 . 137	. 333 . 170 . 084 1. 001 . 051 5. 00 . 067 . 407 . 377 . 084 . 291 . 687 . 138	. 331 . 170 . 085 . 998 . 051 4. 97 . 066 . 404 . 375 . 080 . 289 . 684 . 137	. 330 . 169 . 086 . 995 . 051 4. 94 . 066 . 402 . 373 . 079 . 289 . 679 . 137	. 33 . 169 . 086 . 998 . 055 4. 9' . 066 . 400 . 377 . 279 . 677 . 136

^{\$} See footnote on p. 32 marked "3."

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 1½ pence gold as of Jan. 2, 1935.

Par values of foreign currencies as given on pp. 86 and 87 of the 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. See note on p. 56 of the March 1934 e.

issue.

AThe figures for "other" bonds and stocks held (book value) for the months of January and February 1934 shown as 611 and 616 million dollars, respectively, 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 refer-	1936				1935						1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
			FINA	NCE-		inued	<u>' </u>	. 502	1	,		<u></u>	
MONETARY STATISTICS—Continued Gold and money:	1	1	1		1		1		ĺ	1	1		1
Gold:	10, 514	9, 025	9, 128	9, 180	9, 246	9, 545	9,777	10, 072	10, 158	10, 163	10, 172	10, 202	10, 324
Monetary stocks, U. Smills. of dol Movement, foreign:	-24, 781	998		1		-1,864			1 '	-9, 506	1	-155	
Net release from earmark thous, of dolthous. of dol	77	166	-423 59	1,796 102	1,015	76	573 242	1,250 170	-1,745 338	23, 637	969 2, 315 7, 795	51	-3, 246 5
Net gold imports, including gold re-	277, 851	230, 538	16, 287	46, 085	156, 805	314, 424	210, 810	190, 180	45, 981	7,002		28, 106	169, 957
Imports	252,993	231, 370 889, 026	15, 805 927, 803	47, 779 929, 331	157, 734 902, 333 173, 899	313, 484 931, 724	211, 141 909, 550	191, 260 906, 496	43, 898 924, 081	-26, 141 894, 624	6, 449 933, 776 156, 435	27, 900 912, 639	166, 706 938, 050
Receipts at mint, domestic fine ounces Money in circulation, totalmills. of dol	157, 081 6, 062	112, 619 5, 522	167, 667 5, 550	155, 793 5, 576	173, 899	191, 898 5, 704	149, 144 5, 770	193, 107 5, 897	120, 712 5, 757	125, 529 5, 779	156, 435 5, 857	163, 674 5, 892	181, 140 5, 918
Silver: Exportsthous. of dol	197	1,717	1, 547	2, 009	1,472	260	512	769	253	141	237	535	203
Exports thous of dol Imports thous of dol Price at New York dol. per fine oz Production, world thous, of fine oz Mexico thous of fine oz Traited States thous of fine oz	23,981	10, 444 .719	30, 230 682	30, 820 664	45, 689 654	48,898 .654	60,065	47,603 .584	58, 483 . 473	17, 536 .448	8, 115 . 448	4, 490 449	4, 989 449
Production, worldthous. of fine oz Canadathous. of fine oz	1,450	15, 157 1, 148	17, 309 1, 156	19, 927 1, 703	19, 111 1, 185	17, 121 1, 031	15,854	22, 781 1, 941	19, 501 1, 244	20, 527 1, 414	*21, 159 1, 845	419, 397 1, 499	19, 695 1, 276
Mexicothous, of fine oz United Statesthous, of fine oz	5,293	5, 432 2, 387	6, 454 3, 352	8, 553 3, 170	7, 444 3, 548	5, 237 4, 008	3,844 3,814	9,600 3,688	6,862 4,374	7, 159 5, 056	6, 840 5, 329	5, 783 5, 046	4,754
Stocks, refinery, end of month:	1, 151	2, 351	1, 943	1,487	1,691	1,076	538	1,058	1, 109	1,873	1,757	1,834	1, 316
Canadathous. of fine oz NET CORPORATION PROFITS	409	1,930	1,842	1, 576	1,746	1,418	1, 605	658	570	730	755	638	691
(Quarterly) † Industrial corporations, totalmills. of dol		147.6			124.7			199.8			170.9		
Autos, parts and accessories mills of dol		68.8 24.2			35. 5 31. 6			75. 1 41. 6			73. 0 32. 0		
Food products and beverages mills of dol Machinery and machine manufactures		16.0			18.0			19.6			16. 1		
mills. of dol Metals and miningmills. of dol		7.3 3.0			6. 2 1. 9			7.4 4.0			8. 2 3. 7		
Oilmills. of dol Steelmills. of dol	1	6. 6 4. 6			11.3 2.7			10. 1 14. 6			9. 1 7. 3		
Miscellaneous mills of dol- Railways, class I (net operating income)		17.1			17.5			27. 4			21.5		
mills. of dol Telephones (net op. income)mills. of dol		110.0 48.3			126, 3 47, 4			175. 7 53. 3			104.6 54.2		
Other public utilities (net income) mills. of dol	1	42.4			39.3			49.7			50.5	i	
PUBLIC FINANCE (FEDERAL) Debt, gross, end of monthmills. of dol		28, 701	29, 120	29, 033	29, 421	29, 462	29, 634	30, 557	30, 516	30, 520	31, 459	31, 425	31,636
Expenditures, total (incl. emergency) &	Į.	930, 747		701, 774	457, 776	870 626	573, 013	694, 383	487, 274	517, 044	643, 098	681, 507	590,006
Receipts, total thous, of dol.	564, 167 32, 122	496, 042 28, 177	847, 317 301, 883 29, 711 236, 962	330, 301	586, 339 29, 704	288, 867	284, 636 31, 226	479, 722	270 558	250, 705 33, 087	779, 521 35, 342	258, 759 32, 226	274, 415 30, 268
Receipts, total thous. of dol. Customs thous of dol. Internal revenue, total thous. of dol. Income tax thous. of dol. Thouse from:	478, 229 303, 087	427, 906 251, 889	236, 962 23, 963	37, 127 229, 639 23, 172	378, 870 230, 227	288, 867 33, 276 192, 218 28, 213	184, 096 21, 753	29, 123 275, 487 228, 999	33, 599 183, 765 36, 061	185, 001 43, 610	691, 051 404, 209	202, 780 35, 127	182, 110 34, 517
Taxes from:* Admissions to theaters, etc.	000,001	201, 660	20, 800	20, 172	200, 224	20, 210	21, 100	220, 000	30,001	30,010	102, 200	30, 121	34, 317
thous, of dol Capital stock transfers, etc.	1,532	1, 211	1, 277	1, 314	1, 174	1, 489	1,867	1, 755	1, 460	1, 405	1, 255	1, 266	1, 319
thous. of dol	1, 565	1,860	1, 623	1, 934	2, 925	2, 132	2,894	3, 818	2,871	4, 033	3, 911	2,992	2, 357
Sales of produce (future delivery) thous, of dol Sales of radio sets. etcthous, of dol	185 423	264 200	262 146	299 319	282 339	275	367	263	238 601	202 424	165 336	174 321	230 221
Reconstruction Finance Corporation loans	420	200	140	319	859	643	571	730	901	424	990	321	221
outstanding, end of month: †§ Grand totalthous, of dol. Total section 5 as amended	2,421,604	2 ,743, 818	2,808,308	2,819,378	2,826,467	2,807,892	2,791,734	2,728,682	2,741,437	2,705,734	2,653,750	2,634,619	2,512,957
thous. of dol Bank and trust companies, including	818,426	1,134,216	1,100,704	1,080,559	1,059,338	1,029,436	1,000,708	965, 528	928, 588	905, 259	855, 495	847, 934	839, 727
receiversthous. of dol Building and loan associations	258, 287	477, 885	454, 222	440, 289	425, 897	409, 377	384, 346	377, 551	354, 801	335, 671	288, 465	277, 383	268, 889
tnous, or dol	4,026	9, 734	10, 202	9, 180	8, 909	8, 308	7, 808	7, 274	6, 699	6, 028	5, 631	5, 233	5, 019
Insurance companies, thous, of dol Mortgage loan companies	1	19, 202	18, 018	17, 524	17, 137	9, 967	9, 344	6, 185	6,060	5, 852	5, 750	5, 231	5, 180
Railroads, incl. receivers	123,175	145, 427	139, 823	136, 093	132, 127	131, 483	131,003	127, 879	126, 656	125, 353	124, 767	125, 347	127, 511
All other under section 5	388,432	414, 344	413, 338	413, 350	412, 903	412, 805	412, 765	396, 250	393, 712	390, 199	389, 239	394, 168	393, 154
thous. of dol_ Total Emergency Relief and Construc-	39,391	67, 624	65, 101	64, 123	62, 365	57, 496	55, 442	50, 389	40, 660	42, 156	41, 643	40, 572	39, 974
tion Act as amended thous. of dol_ Self-liquidating projects	628,682	614, 723	700, 345	724, 740	746, 799	751, 448	758, 389	732, 718	769, 321	771, 248	775, 291	760, 622	650, 437
thous. of dol	168, 489	146, 455	148, 511	154, 688	168, 259	168, 265	173, 138	146, 304	153, 667	155, 321	159, 672	163, 601	172, 538
surpluses thous of dol- Financing of agricultural commodi-	47	14, 532	14, 517	14, 517	14, 300	14, 300	14, 300	14, 027	14, 027	14,027	13,584	47	47
ties and livestockthous, of dol_ Amounts made available for relief	163,732	156, 048	239, 629	257, 914	267, 141	272, 115	274, 250	275, 760	305, 001	305, 276	305, 567	300, 538	181, 436
and work reliefthous. of dol_ Total Bank Conservation Act as	296,414	297, 689	297, 688	297, 621	297, 099	296, 768	296, 701	296, 727	296,626	296, 625	296, 468	296, 436	296, 416
amendedthous. of dol Other loans and authorizations	821,704	904, 663	901, 727	902, 309	904, 025	906, 557	907, 045	897, 011	904, 680	887, 629	877, 724	877, 591	872, 625
thous. of dol	152,792	90, 216		111,770	116, 305	120, 451	125, 592	133, 425		141,598	145, 240	148, 472	150, 168

thous of dol. | 152,792 | 90,216 | 105,582 | 111,770 | 116,305 | 120,451 | 125,592 | 133,425 | 138,848 | 141,598 | 145,240 | 148,472 | 150,168

Or exports (-).

Or exports (-).

**Parts covered the principal producing countries which produced the following percentages of the world total: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5; and 1933, 77.5.

**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 issues.

**Teor 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, \$48,241 for February, \$157,326 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 June, \$45,216 for February, \$45,240 for August, \$62,036 for September, \$173,02 for October, \$16,555 for November, \$132,296 for December. For 1935 includes \$123,639 for June, \$272,163 for June, \$45,210 for July, \$45,050 for August, \$62,036 for September, \$173,02 for October, \$41,650 for February, \$45,400

Monthly statistics through December 1931, ogether with explanatory footnotes and refer-	1936	<u> </u>			1935						1936		
nces to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
			FINA	NCE-	-Cont	inued	l , *						
CAPITAL FLOTATIONS New Security Registrations Fully			-										
Effective (Securities and Exchange Commission)	ŀ												
Stimated gross proceeds:* Totalthous. of dol	523, 439	192, 631	530, 475	254, 062	319, 874	06, 087	289, 772	212, 085	275, 696	212, 089	583, 391	751, 013	319, 3
Common stock thous of dol- Preferred stock thous of dol- Certificates of participation, etc.	120, 487 77, 317	35, 247 4, 514	77, 428 25, 550	24, 986 24, 547	62, 151 16, 714	25, 425 31, 047	55, 309 7, 080	41, 286 20, 873	27, 278 3, 125	27, 113 31, 464	81, 519 28, 793	168, 638 53, 973	88, 31,
Debentures and short term notes	1,300		25, 961	11, 503	6, 235	83,700	1, 505	4, 777	11, 027	13, 708	7, 442	35, 373	13,
thous. of dolthous. of dol	165, 636 159, 700	29, 488 123, 382	49, 284 352, 253	90, 846 102, 181	77, 749 157, 026	83, 558 182, 357	31, 786 194, 093	55, 219 89, 930	350 214, 916	41, 125 98, 679	130, 921 334, 716	113, 593 379, 436	106, 79,
Securities Issued (Commercial and Financial Chronicle)													
otal, all issues thous of dol. Domestic, total thous of dol.	731, 166 731, 166	512, 900 512, 900 0	644, 509 644, 509	437, 127 361, 127 76, 000	437, 425 437, 425 0	368, 121 368, 121 0	382, 221 382, 221 0	462, 422 422, 422 40, 000	410, 824 354, 824 56, 000	301, 978 301, 978	767, 351 743, 851 23, 500	1,020,032 988,532 31,500	413, 413,
Corporate, total thous. of del Industrial thous. of del	527, 630 199, 653	129, 164 28, 500	541, 975 173, 433	209, 862 92, 378	275, 854 94, 707	252, 395 65, 499	250, 503 32, 750	167, 355 54, 504	273, 907 150, 589	194, 613 37, 501	594, 853 101, 833	687, 751 236, 693	304, 133,
(Commercial and Financial Chronicle) otal, all issues. thous of dol Domestic, total. thous of dol Foreign, total thous of dol Corporate, total thous of dol Industrial thous of dol Investment trusts. thous of dol Land, buildings, etc. thous of dol Long-term issues. thous of dol	1,903	0	0	5, 660 5, 660	0 475 475	4,000 482 482	600 600	2,000 250 250	250 0	5, 250 0	0 0	0 0 0	4,
Long-term issuesthous. of dol	0	0	0	0	0	0	0	. 0	0	0	0	. 0	
Public utilities thous. of dol. Railroads thous. of dol.	185, 336 106, 795	88, 164 12, 500	338, 591 651	35, 412 73, 412	164, 172 16, 500	180, 644		83, 343 21, 090	28, 550 94, 519	135, 450	260, 779 223, 391	315, 587 122, 197	116, 48,
Miscellaneousthous. of dol_ Farm loan and Gov't agencies	. 33, 943	0	29,300	3,000	0	1,770	0	6, 168	0	16, 413	8,850	13, 273	1,
thous. of dol Municipal, States, etcthous. of dol Purpose of issue:	94, 429 109, 107	319, 000 64, 736	10, 500 92, 034	85, 562 65, 703	12,700 148,871	38, 962 76, 764	17, 254 114, 464	121, 500 133, 567	88, 717	10, 200 97, 165	20, 000 128, 999	98, 718 102, 063	9, 98,
New capital, total thous of dol.	217, 270 217, 270	55, 457 55, 457 13, 676	127, 127 127, 127 55, 090	148, 210 148, 210 29, 795	172, 745 172, 745	148, 462 148, 462 73, 003	119, 794 119, 794	221, 207 221, 207	123, 253 115, 253	106, 739 106, 739	129, 527 129, 527	176, 672 176, 672	111, 111,
Corporatethous. of dol Farm loan and Gov't agencies thous. of dol	151,874	15,070	00,090	85, 262	45, 087	15,000	33, 289	66, 738 40, 290	72, 935	13, 473 4, 000	58, 816	127,879	37, 5,
Municipal, States, U. S. possessions,	64 396	41, 781 0	72, 037	33, 153	127, 658	60, 459	86, 505	114, 179 0	50, 318	89, 266 0	59, 711	48, 793	68,
Foreign thous of dol. Refunding, total thous of dol. Corporate thous of dol. Type of security, all issues:	513, 896 375, 756	457, 443 115, 488	517, 382 486, 885	288, 917 180, 067	264, 679 230, 767	219, 659 179, 392	262, 426 217, 215	241, 216 100, 617	8,000 287,571 200,973	195, 239 181, 141	637, 824 536, 037	843, 360 559, 872	301, 267,
Type of security, all issues: Bonds and notes, totalthous. of dol	651, 980	512, 900	611, 276	412, 765	433, 598	349, 500	378, 471	427, 960	406, 635	280, 815	743, 659	955, 533	373,
Bonds and notes, total thous. of dol. Corporate thous. of dol. Stocks thous. of dol.	448, 444 79, 186	129, 164 0	508, 742 33, 233	185, 499 24, 362	272, 027 3, 827	233, 774 18, 621	246, 753 3, 750	132, 893 34, 462	273, 907 4, 189	173, 450 21, 163	594, 853 23, 692	623, 252 64, 498	265, 39,
Bond Buyer tate and municipals:		68, 303	94, 330	52, 743	115 118	70, 228	197 145	198 454	02 626	94, 308	117, 786	4111.920	
Permanent (long term)thous. of dol Temporary (short term)thous. of dol			83, 796	32, 941	115, 116 81, 713	124, 087	137, 145 16, 061	126, 454 30, 298	93, 636 118, 586	22, 800	37, 219	74, 814	96, 10,
COMMODITY MARKETS olume of trading in futures:*	768, 278	651, 7 55	1,157,598	917, 282	901, 531	1,074,776	626, 949	569, 673	448, 466	321, 637	466, 193	800, 684	591,
Wheat thous. of bu thous. of bu thous. of bu SECURITY MARKETS	148, 124	219, 502	192, 253	185, 330	136, 306	197, 332	119, 961	100, 377	53, 744	45, 297	52, 161	92, 053	80,
rices: Bends	94. 24	91.62	91.71	90. 54	89. 93	90. 23	91.08	91.85	93. 59	94, 44	94. 47	93.90	93
All listed bonds (N. Y. S. E.) dollars Domestic issues dollars Foreign issues dollars	97.63	93. 94 80. 17	94.12 79.74	93.07 78.12	92. 65 76. 73	92.84 77.62	93. 69 78. 45	94. 47 79. 03	96. 16 80. 87	97. 22 80. 32	97. 26 79. 76	96. 69 79. 21	97
Domestic (Dow-Jones) (40) percent of par 4% bond_	96. 11	81.08	81. 95	81.90	81.82	79. 51	83. 52	86. 50	92. 72	96. 41	96. 50	94.97	94
Public utilities (10) percent of par 4% bond. Public utilities (10)	102, 09	83. 35	86. 97	87. 35	88. 87	89.77	92.38	97. 56	102.88	103. 57	101.76	101.39	101
Rails, high grade (10)	20.00	89. 87 115. 07	91.81	91, 36	92.08	92, 61 112, 55	92. 96 114. 32	92.83 116.92	97. 94 120. 77	99. 13 123. 69	97. 51 126. 34	98. 14 126. 22	98 126
percent of par 4% bond. Rails, second grade (10) percent of par 4% bond.		57. 10	56.01	56.60	55. 58	51.31	56.93	59. 99	66. 96	73. 18	74, 32	70.70	70
percent of par 4% bond. Domestic* (Stand. Stat.) (45)	102.6 110.4 63.76	98. 4 109. 5 65. 92	99.6 109.8 64.49	99. 2 109. 1 62. 36	98. 9 107. 9 61. 79	97.6 107.8 62.71	98. 9 108. 3 59. 93	100.0 108.4 63.43	102.7 108.8 63.93	104. 3 109. 3 64. 47	104.4 110.0 63.54	103. 7 110. 2 62. 87	102 110 62
Total on all exchanges:* Market valuethous, of dol. Par valuethous, of dol. On New York Stock Exchange:;*		289, 247 377, 319	283, 146 363, 194	323, 438 414, 036	271, 503 333, 012	302, 178 387, 152	296, 212 405, 138	314, 083 448, 712	443, 264 622, 546	395, 266 511, 129	336, 206 410, 410	251, 878 301, 433	208, 249,
Market value thous, of doi	± 231.088	210, 737	198, 131	245, 922	217, 726	229, 642 291, 123	217, 954	239, 442	338, 695	305, 052	261, 553	197, 277	163,
Par value thous. of dollales on the New York Exchange excl. of stopped sales† (Dow-Jones): Par value:	271,044	274, 661	256, 235	306, 890	262, 489	291, 125	304, 219	352, 057	492, 214	402, 610	323, 695	236, 792	197,
Total thous. of dol.	1		235, 675	286, 903	249, 795	275, 727	301, 977	314, 429	476, 137		2,275,275	774, 052	1
thous. of dol.	2,135,000	42, 175	23,471	73,674	64, 422	1 51,997	19, 252	20, 464	33, 118	10,000	1,809,000	180,000	١

Revised.
 Has included since July 1934 other than farm loan issues for which Treasury has acted as fiscal agent.
 New series. Data on new security registrations fully effective for the period September 1935-ned volume of trading in futures for the period January 1921-December 1935 are shown on p. 20 of the March 1936 issue. New series on bond sales on all registered exchanges (market and par value) and on the New York Stock Exchange (par value) are shown on p. 20 of the April 1936 issue for the period October 1934-February 1936. Data on new series of prices of domestic bonds (45) and U. S. Government bond prices other than those shown above will appear in a subsequent issue.
 The difference in the figures covering bond sales on the New York Stock Exchange (par value) is due to stopped sales being included in the figures of the Securities and Exchange Commission (total) beginning April 1935.
 Data for the year 1935 revised by reporting source. See p. 35 of the April 1936 issue.

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Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1933 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
			FINA	LNCE	-Con	tinue	i						
SECURITY MARKETS—Continued Bonds—Continued		1			1							1	
Value, issues listed on N. Y. S. E.: Par, all issues	44, 164	43, 511	43, 026	43, 145	42, 671	42, 303	42, 232	42, 893	43, 113	43, 015	44, 255	44, 223	42, 255
Domestic issues mills. of dol. Foreign issues mills. of dol.	39, 127 5, 036	36, 172 7, 339	35, 694 7, 332	35, 825 7, 320	35, 391 7, 280	35, 054 7, 249	34, 987 7, 245	35, 619 7, 274	35, 8513 7, 263	7,082	37, 196 7, 059	37, 150 7, 073	37, 242 5, 013
Domestic issues mills. of dol. Foreign issues mills. of dol.	41, 619 38, 201 3, 418	39, 864 33, 980	39, 457 33, 597	39, 062 33, 343	38, 375 32, 789 5, 586	38, 171 32, 543 5, 627	38, 465 32, 781	39, 399 33, 650	40, 348 34, 475	40, 625 34, 936	41,807 36,177	41, 525 35, 922	39, 648 36, 266 3, 382
Yields: Domestic (Standard Statistics) (60)†	0,410	5,884	5, 860	5, 719	9, 980	0,027	5, 684	5, 749	5,873	5, 688	5, 630	5, 603	9, 302
Dercent	3. 94 4. 44	4. 26 4. 63	4. 13 4. 53	4. 13 4. 54	4. 20 4. 54	4.28 4.51	4, 18 4, 42	4.11 4.44	3. 99 4. 29	3. 90 4. 27	3.87 4.32	3. 90 4. 38	3. 94 4. 45
Industrials (15) percent Municipals (15) percent Public utilities (15) percent	2.72 4.03	3. 25 4. 34	2. 95 4. 23	2.87 4.23	3.08 4.26	3. 16 4. 31	3. 02 4. 15	2.97 4.17	2. 93 4. 09	2, 86 4, 04	2.78 4.01	2.76 4.00	2.76 4.04
Domestic, municipals (Bond Buyer) (20)	4. 56 2. 99	4.82 3.31	4, 81 3, 25	4.88	4.90	5. 12	5. 12	4. 87 3. 25	4.63	4. 43	4. 37 3. 03	4.45	4. 52 3. 00
Domestic, U. S. Government: U. S. Treasury bonds* percent	2.50	2.61	2. 59	3. 34 2. 66	3. 51 2. 78	3. 34 2. 77	3. 23 2. 73	2.73	3. 11 2. 68	3. 04 2. 62	2.54	3. 12 2. 51	2. 50
U. S. Treasury bonds*percent_ Cash Dividend and Interest Payments and Rates			2.00	2.00					2.00			2.02	
Dividend payments (N. Y. Times) thous. of dol	263, 830	219, 253	145, 777	256, 594	185, 306	157, 809	398, 021	301, 403	228, 328	273, 649	200, 042	162, 174	409, 552
Industrial and miscellaneous thous. of dol.	237, 655 26, 175	193, 848 25, 405	132, 174	239, 561	181, 997	151, 055	369, 279	280, 609 20, 794	184, 035	259, 487	192, 324	155, 519	375, 035
Railroad	20,175	20, 400	13, 603	17,033	3, 308	6, 754	28, 742	20, 194	44, 035	14, 162	7, 718	6,655	34, 517
current rate (600 companies) mills. of dol	1, 397. 4	1, 186. 9	1, 190. 2	1, 225. 0	1, 230. 6	1, 243. 7	1, 296. 5	1, 298. 7	1, 311. 5	1, 337. 2	1, 345. 5	1, 355. 8	1, 385, 2
Number of shares, adjustedmillions_ Dividend rate per share, weighted average	923. 92	918. 42	918. 42	918. 42	918. 42	918. 42	923, 92	923. 92	923. 92	923. 92	923. 92	923. 92	923. 92
Banks (21) dollars dollars dollars	1.51 3.00 1.41	1. 29 3. 19 1. 10	1.30 3.19 1.11	1. 33 3. 19 1. 16	1.34 2.99 1.17	1. 35 2. 99 1. 19	1. 40 2. 97 1. 26	1. 41 2. 98 1. 26	1. 42 2. 98 1. 28	1. 45 2. 98 1. 32	1. 46 2. 98 1. 33	1. 47 2. 98 1. 34	1. 50 2. 98 1. 38
Insurance (21) dollars_ Public utilities (30) dollars_	2. 03 1. 86	2. 17 1. 84	2. 23 1. 83	2. 23 1. 83	2. 23 1. 83	2. 23 1. 83	2. 23 1. 83	2. 37 1. 86	2.39 1.86	2. 39 1. 86	2.39 1.86	2. 39 1. 86	2. 39 1. 86
Dividend rate per snare, weighted average (600)	1. 21	1.24	1.21	1. 21	1. 21	1. 21	1.24	1. 21	1. 21	1. 21	1. 21	1, 21	1. 21
Dow-Jones: Industrials (30)dol. per share_	155. 2	116.9	122. 7	127. 1	131.5	130. 4	144. 3	141.8	145. 9	151.8	155.9	155.8	149. 3
Public utilities (20)dol. per share_ Railroads (20)dol. per share_	32. 3 47. 0	21. 4 32. 5	22. 5 33. 6	25. 9 35. 4	25. 7 36. 0	26. 0 33. 8	28. 9 37. 0	28.8 40.3	30. 9 43. 3	32. 5 48. 5	30.9 48.0	31. 7 47. 2	30. 0 44. 5
New York Times (50)doi. per share Industrials (25)doi. per share	124. 28 211. 69	95. 83 166. 03	98. 91 171. 78	102. 59 177. 22	105. 78 183. 20	108. 16 189. 58	113. 80 197. 63	111. 27 190. 86	116.06 197.67	120.00 201.17	120. 95 203. 97	121. 63 206. 14	119. 46 203. 36
Standard Statistics (419) † 1926=100_ Industrials (347) † 1926=100	36. 88 105. 6 120. 6	25, 63 75, 5 87, 4	26. 05 78. 8 91. 2	27. 96 83. 0 95. 0	28. 37 85. 0 97. 5	26, 74 85, 2 98, 5	29. 97 93. 3 107. 4	31. 69 95. 3 109. 2	34, 46 100, 1 114, 5	38. 84 106. 1 120. 9	37. 94 108. 7 124. 6	37. 10 108. 9 125. 3	35. 57 101. 0 116. 2
Public utilities (40)†	102. 0 47. 7	69. 8 32. 4	73. 3 33. 8	80. 6 35. 8	81. 9 37. 0	81. 0 34. 3	90. 1 37. 6	91. 6 41. 4	97. 0 43. 8	102. 8 49. 1	102.8	101. 5 48. 9	94. 7 45. 0
Dow-Jones: Industrials (30)	65. 0 95. 2	49. 8 83. 2	56. 8 89. 7	61. 7 93. 3	56. 6 93. 0	55. 8 92. 8	63. 5 96. 0	69. 1 101. 7	70. 5 107. 5	65. 8 106. 8	66. 4 102. 1	64. 1 96. 8	62. 6 94. 2
Sales: Market value of shares sold: All registered exchanges, total*													;
thous. of dol On New York Stock Exchange*	1,164,147	987, 346	1,138,644	1,610,330	1,407,019	1,912,161	2,250,677	1,979,149	2,439,219	2,503.129	2,429,960	1,936,193	1,223,444
Volume of shares sold: thous. of dol On all registered exchanges, total*	1,002,190	852, 493	990, 281	1,392,860	1,241,475	1,659,690	1,952,075	1,738,247	2,069,564	2,140,084	2,092,308	1,679,839	1,077,672
thous, of shares On New York stock exchange: ‡	43, 937	41,822	48, 696	79, 180	59, 433	81, 106	99, 864	82, 870	119, 592	120, 963	101, 923	77, 916	o 47, 110
Total (Sec. and Exch. Com.) thous, of shares	31,897	31, 490	37,782	60, 372	46, 531	62, 555	77,474	63, 344	87, 502	85, 305	75, 532	56, 935	35, 943
Total excl. of odd lot and stopped sales (New York Times)_thous. of shares	21, 428	22, 340	29, 429	42, 923	34, 748	46, 663	57, 463	45, 590	67, 211	60, 871	51, 025	39, 616	20, 615
(New York Times) thous, of shares Values, and shares listed, N. Y. S. E.: Market value all listed shares mills, of dol. Number of shares listed	50, 912 1, 340	36, 227 1, 304	38, 913 1, 308	39, 801 1, 307	40, 479 1, 307	43, 002 1, 307	44, 951 1, 309	46, 946 1, 318	50, 165 1, 321	50, 202 1, 323	51,668 1,330	47, 774 1, 337	49, 998 1, 339
Yields: Preferred Standard Statistics:				1									
Industrials, high grade (20)percent Stockholders (Common Stock) American Tel. & Tel. Co., totalnumber_	5. 04 649, 876	5, 22 671, 324	5. 19	5. 17	5. 19	5. 19	5. 12	5. 11	5. 10	5. 05	5. 02	5.04	5. 06
Foreign number Pennsylvania Railroad Co., total number Pennsylvania Railroad Co., total number Pennsylvania Railroad Co., total number Pennsylvania Railroad Co., total number Nu	7, 804	7, 847 231, 970			664, 095 7, 816 230, 086			657, 651 7, 825 227, 251			653, 435 7, 859 225, 120		
U. S. Steel Corporation, totalnumber_		3, 145 190, 375			3, 126 187, 533			3, 111 184, 680			3, 101 181, 493		
Foreignnumber_ Shares held by brokerspercent of total		4, 021 19. 55			3, 979 20. 40			3, 925 21. 56			3,870 21.75		
			FO	REIG	N TR	ADE							
Value: INDEXES	40			40		. ***	B	P 0	"				
Exports, unadjusted1923-25=100_ Exports, adjusted for seasonal variation 1923-25=100_	49	45 50	46 52	45 49	52 50	58 48	71 62	59 56	52 51	48 53	51 51	51	53 56
Imports, unadjusted1923-25=100 Imports, adjusted for seasonal variation	59	49	55	52	50	59	52	58	58	60	62	63	59
Quantity exports: 1923-25=100 Total, agricultural products:	62	51	59	54	53	58	52	58	57	. 60	55	58	58
Unadjusted	40 52	44 58	39 54	36 44	64 59	87 64	128 98	96 76	64 57	51 55	51 52	44 52	45 54
Total, excluding cotton: Unadjusted1910-14=100. Adjusted*1910-14=100.	1 .	33	33	35	52	61	74	49	43	37	41	34	33
Adjusted*1910-14=100_	35	37	37	35	48	53	68	45		1 40	41	36	35

^{*} Revised.

* New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long term bonds (all issues except those due or callable within 8 years) for years 1926-34; for data for years 1919-25 see p. 20 of the November 1935 issue. Series on stock sales on all registered exchanges and on the New York Stock Exchange as compiled by the Securities and Exchange Commission for the period October 1934-February 1936 are shown on p. 20 of the April 1936 issue. For quantity exports adjusted for seasonal variation for the period July 1914-August 1935 see p. 18 of the October 1935 issue.

† For earlier data on yield of domestic and municipal bonds see pp. 19 and 33 of the April 1933 issue. Data covering the Standard Statistics indexes of stock prices have been revised. The revision, however, did not change the indexes materially. Revised data not shown above will appear in the 1936 Supplement.

‡ The difference in the figures covering the volume of stock sales on the New York Stock Exchange since April 1935 is due to stopped and odd lot sales being included in the figures of the Securities and Exchange Commission. These are excluded in the figures reported by the New York Times.

Monthly statistics through December 1981, ether with explanatory footnotes and refer-	1936	·				1935					1936		
ether with explanatory toolnotes and refer- ces to the sources of the data, may be found the 1932 Annual Supplement to the Survey.	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мв
	,	FOF	REIGN	TRA	DE-	Conti	nued						
VALUE §													
ports, incl. reexportsthous. of dol By grand divisions and countries:	184, 908	170, 193	173, 371	172, 204	198, 189	221, 238	269, 310	223, 514	197, 958	181,838	194, 792	192, 629	200,
Africathous. of dolthous. of dolthous. of dol	8, 628 38, 766	7, 927 33, 325	9, 211 31, 598	9, 950 29, 475	6, 279 37, 400	8,878 34,143	9, 427 51, 058	9, 093 50, 946	7, 700 40, 290	8, 307 32, 553	10, 553 38, 332	9, 215 39, 337	9,3 38,
Japan thous of dol.	13, 627 69, 400	14, 108 69, 380	11, 864 69, 722	11, 680 72, 590	16, 996	16, 402 115, 315	26, 945 144, 510	26, 885 110, 183	18, 753 91, 669	13, 251 83, 697	16, 401 82, 932	16, 211	14, 78,
Francethous. of dol_thous. of dol_	8, 893	8, 741	7, 345	7,824	96, 926 7, 316	10, 746	18, 817	15, 701	11,666	9,794	8,388	78, 247 9, 311	7,
Germanythous of dol	6, 541 4, 299	7, 027 5, 565	6, 348 5, 167	5,553	8, 891	9,885	14, 363	12, 327 7, 944	7, 136 5, 420	8,803 7,571	9,489 5,891	7, 787	7,
United Kingdomthous. of dol	27, 068	21, 924	24, 306	5, 596 32, 280	4, 796 53, 513	6, 529 59, 098	9, 125 62, 481	41, 823	37, 863	32,304	32,012	4, 827 27, 954	5, 30,
France. thous of dol. Germany. thous of dol. Italy. thous of dol. United Kingdom. thous of dol. North America, northern thous of dol.	35, 498 34, 875	28, 170 27, 723	30, 141	28, 611 27, 986	28, 063	31, 084	28, 170	22, 157	27, 390 26, 990	25, 638	27,945	32, 128	37,
North America couthern thous of dol	16, 789	17, 342	29, 679 17, 624	16, 216	27, 418 15, 700	30, 349 18, 090	27, 473 18, 628	21, 760 17, 729	16,693	25, 275 16, 281	27, 356 19, 593	31, 557 17, 902	36 18
Mexicothous. of dol	5,800	6, 368	6,004	4,758	4,916	5, 817	5, 353 17, 517	6, 025	5, 642	5, 277 15, 361	6, 395	5, 932	6
Mexico. thous of dol. South America thous of dol. Argentina thous of dol. Brazil thous of dol. Chile thous of dol.	15, 828 4, 662	14, 048 4, 383	15, 064 4, 622	15, 363 4, 916	13, 821 4, 143	13, 728 3, 436	4,948	13, 406 3, 556	14, 217 3, 784	4, 154	15, 438 3, 876	15, 801 4, 031	18
Brazil thous, of dol.	3, 757	4, 383 3, 474	3, 733	3,596	3, 196	3.414	4, 537	3, 556 3, 276 1, 216	3, 784 3, 950	4, 214	4,109	3, 704	4
Unitethous. of doi	982	1, 209	1, 432	1,069	1, 283	1,089	1,698	1, 216	1, 193	1, 254	1, 274	1, 562	1
Exports, domestic,thous, of dol	180,601	167, 226	168, 006	169, 761	195, 537	218, 138	266, 730	220, 977	195, 085	179, 195	192, 081	189, 408	196
Crude materialsthous, of dol	39, 310 19, 7	40, 600 23, 4	38, 340 19. 2	40, 875 16. 6	68, 677 31. 8	82, 604 45. 9	112, 678 75. 1	82, 685 56. 8	59, 770 35. 7	50, 054 26. 6	44, 486 26. 3	40, 431 22. 8	42
Raw cottonmills, of dol Foodstuffs, totalthous. of dol	14, 509	15, 467	15, 336	15, 629	22, 399	23, 695	26, 780	19,697	15,863	14, 763	16,848	14, 199	15
Foodstuffs, crudethous. of dol Foodstuffs, mfgdthous. of dol	4, 402 10, 107	4, 014 11, 453	5, 220 10, 116	4, 788 10, 841	7, 074 15, 325	7, 974 15, 721	5, 925 20, 855	5, 169 14, 528	4, 349 11, 514	4, 020 10, 743	5, 087 11, 761	4, 949 9, 250	11 11
Fruits and prepmills, of dol	4.1	5. 6	6.4	6.6	11.8	12.5	13.8	9,4	6.3	6.3	6.8	5.5	11
Meats and fatsmills. of dol Wheat and flourmills. of dol	4.0 1.3	3.3 1.1	3, 3 1, 1	3. 2 1. 2	2. 6 1. 3	2.8 1.5	4. 2 1. 4	3.3 1.2	3.3 1.3	2.9 1.2	3. 5 1. 4	3, 3 1, 4	-
Manufactures, semithous. of dol Manufactures, finished_thous. of dol	34, 107	28,914	28, 135	31, 018	29.309	30, 291	34, 319	31,702	28, 621	28, 319	32,096	33, 802	35
Manufactures, finished_thous, of dol	92, 674 19. 1	82, 246 20. 1	86, 196 19, 4	82, 239 15. 7	75, 152 13, 3	81, 548 14. 1	92, 953 21, 9	86, 894 19. 7	90, 831 22. 1	86, 059 22, 1	98,652 24.0	100, 976 23. 0	103
Autos and parts mills, of dol. Gasoline mills, of dol. Machinery mills, of dol.	4.0	6.4	6.3	5.8	6.1	5.1	6.7	7. 5	5. 1	3.6	3. 3	5.1	
Machinery mills, of dol.	26. 0 190, 387	20. 6 156, 756	23. 3 177, 698	23. 9 169, 030	20. 5 161, 653	23. 5 189, 240	25. 5 169, 386	22. 5 186, 864	25. 5 187, 440	24, 6 192, 776	27.9 198,686	30. 7 202, 789	191
ports, total #3thous. of dol- mports for consumption*-thous. of dol-	193, 621	155, 314	174, 162	180, 444	168, 689	189, 688	162, 808	179, 586	186, 351	189, 589	194, 281	199, 787	188
By grand divisions and countries: #3		3, 085	3, 098	3, 129	2, 424	2, 579	3, 235	3, 714	4, 212	4, 483	4,936	5, 801	4
Africathous. of dolthous. of dolthous. of dol		45, 743	55, 352	52, 112	52, 380	57, 319	46, 230	55,693	56, 977	58, 590	57, 435	65, 671	58
Japanthous. of doi		10, 441 43, 232	11, 496 43, 849	12,839 46,635	13,888	16, 594	14, 106	14, 213 56, 019	15, 086 53, 493	14, 435 51, 612	12,926 55,491	13, 286 51, 637	12 53
		4,340	3,610	4,557	52, 915 4, 796	65, 053 7, 565	55, 009 5, 433 6, 738	5, 168	5, 539	4, 321	5,347	4, 538	4
Germanythous, of dol		5, 338 2, 503	5, 109 2, 223	6, 491 2, 795	7,326 2,924	7, 702 4, 723	6,738 4,528	8, 152 3, 553	5, 729 2, 749	5,650 2,586	6, 740 2, 947	5, 870 3, 017	5
Germany thous, of dol. Italy thous of dol. United Kingdom thous of dol.		11, 153	12, 389	11,711	14, 895	15,820	14, 214	13, 577	15, 990	16, 132	16, 730	14, 712	14
North America, northern_thous. of dol_ Canadathous. of dol_		23, 389 22, 563	24, 480 23, 773	23, 905 23, 266	27, 334 26, 708	29, 741 28, 573	27, 258 26, 576	27, 901 27, 320	24, 675 24, 272	23, 020 22, 926	27, 222 26, 836	26, 923 26, 710	29 28
North America, southernthous. of dol		18, 112	22, 587	32, 359	11,845	10, 183	8,988	11, 139	23 280	24,636	24, 252	25, 829	22
Mexicothous. of dol South Americathous. of dol		3, 080 21, 753	3, 267 24, 795	2, 979 22, 304	3, 014 21, 791	3, 227 24, 813	3, 048 22, 089	4, 220 25, 121	3, 860 23, 704	4,688 27,247	5,094 24,945	4, 826 23, 925	3
Assorting thousand dol	1	6, 336	6,611	6, 687	4.970	5, 251	4, 498 8, 530	5, 154	1 4.862	4,638	5, 108	5, 223	19 3
Brazilthous, of dol.		6, 044 1, 860	8,384 1,657	7, 394 712	8, 205	9,984	8, 530 2, 424	9, 414 1, 969	9, 158 1, 421	11, 053 3, 787	9,466 2,748	7, 216	5
Brazil				1	1,515	1,344			Į	Į.		3, 442	2,
Crude materials thous. of dol. Foodstuffs, crude thous. of dol.	54, 612 22, 893	43, 733 23, 078	53, 029 24, 232	50, 212 24, 726	49, 844 23, 653	55, 398 29, 492	46, 045 24, 942	55, 737 27, 116	58, 412 26, 543	58, 613 28, 745	57, 749 31, 221	62, 076	55,
Foodstuffs, manufactured_thous, of dol	36, 065	26, 342	32, 291	38, 849	20,742	22, 256	18,909	17,712	28, 733	31, 547	32, 338	28, 690 37, 035	21, 34,
Manufactures, semithous. of dol_ Manufactures, finishedthous. of dol_	43, 056 36, 991	31,715	32, 106 32, 504	31, 290	38, 422 36, 027	38, 587	36, 305	42, 768 36, 253	39, 699 32, 964	40, 060 30, 625	36, 127	37, 577	38,
manuactures, unishedthous. of dol	90,991	30, 446	52,004	35, 367	1 30, 027	43, 955	36,606	80, 208	04, 904	1 50, 025	36, 847	34, 409	39,

54, 612 22, 893 36, 065 43, 056 36, 991 43, 733 23, 078 26, 342 31, 715 30, 446 53, 029 24, 232 32, 291 32, 106 32, 504 55, 398 29, 492 22, 256 38, 587 43, 955 55, 737 27, 116 17, 712 42, 768 36, 253 58, 412 26, 543 28, 733 39, 699 32, 964 50, 212 24, 726 38, 849 31, 290 35, 367 49, 844 23, 653 20, 742 38, 422 36, 027 46, 045 24, 942 18, 909 36, 305 36, 606 TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION										[
Express Operations			1				}						
Operating revenuethous. of dol_ Operating incomethous. of dol_		7, 593 134	7, 619 136	7, 671 139	8, 053 142	8, 029 137	7, 936 140	8, 586 141	7,745 143	7, 706 127	8, 245 126	8, 396 123	
Electric Street Railways													
Fares, average (268 cities) cents. Passengers carried† thousands. Operating revenues† thous of dol.	8. 092 758, 943	8. 120 693, 542 50, 929	8. 101 663, 348 49, 041	8. 101 662, 696 49, 244	8, 101 685, 430 50, 323	8. 101 764, 558 55, 442	8. 101 742, 270 53, 788	8. 101 799, 787 58, 138	8. 101 797, 242 57, 874	8. 101 780, 142 56, 443	8.100 814, 298 58, 752	8. 092 790, 696 57, 627	8. 092 788, 307 57, 426
Steam Railways							j					·	
Freight carloading (F. R. B.): 1923-25=100 Coal 1923-25=100 Coke 1923-25=100 Forest products 1923-25=100 Grain and products 1923-25=100 Livestock 1923-25=100 Merchandise, l. c. l 1923-25=100 Ore 1923-25=100 Miscellaneous 1923-25=100 Index, adjusted 1923-25=100 Coal 1923-25=100 Forest products 1923-25=100 Forest products 1923-25=100	72 61 69 48 77 35 66 130 83 70 70 75	63 72 49 37 56 30 64 83 67 63 54 35 64	60 48 40 38 69 30 63 87 67 67 58 54 46 39 58	64 56 43 42 90 39 64 87 68 60 58 48	70 66 56 44 90 54 67 90 77 62 61 57	73 76 61 43 78 63 67 79 82 64 67 60 42 70	67 74 62 39 69 50 66 32 76 66 67 61	62 79 73 37 61 39 62 14 67 71 74 68	63 88 80 38 67 39 60 15 63 70 78 73	65 106 89 37 66 31 60 15 63 70 97 79	62 60 56 42 72 35 63 15 73 66 63 55 40	66 64 58 42 66 38 65 27 79 69 69	71 65 70 46 69 37 66 107 83 70 73 73
Grain and products 1923-25=100 Livestock 1923-25=100 Merchandise, l. c. l. 1923-25=100 Ore. 1923-25=100 Miscellaneous 1923-25=100	89 41 66 72 79	35 64 46 64	58 36 64 48 63	75 44 64 51 62	74 45 65 55 65	70 47 64 56 70	65 44 64 46 77	62 39 66 58 86	70 38 64 62 79	68 33 62 62 74	85 41 62 64 77	86 41 63 53 77	44 85 39 64 71 80

3 Data revised for 1933. See p. 20 of the October 1934 issue; for 1934 revisions, see p. 20 of the December 1935 issue.

Beginning with January 1934, import data represent imports for consumption (goods entering consumption channels immediately upon arrival, plus withdrawals for consumption from bonded warehouses) and are not comparable with earlier figures, which consist of general imports (goods entered for storage in bonded warehouses, plus goods entering consumption channels upon arrival in the U. S.).

Revised series. Data for January 1929—May 1935, inclusive, on electric railway passengers carried and operating revenues for January 1932—April 1935, inclusive, are shown on p. 19 of the August 1935 issue. Data on electric railway passengers carried through December 1935 are based on estimates for 210 companies, and for 1936 on estimates for 214 companies.

* New series. Data prior to April 1933 on value of imports for consumption will be shown in a subsequent issue.

\$ Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 34 of the April, May, December 1933, and January 1934 'senses; For revised data for months of 1933, see p. 20 of the September 1934 issue, and for 1934, revisions, see p. 19 of the December 1935 issue.

August 1936	S	URVE	CY OF	CUI	REN	T BU	SINES	SS					33
Monthly statistics through December 1931,	1936				1935						1936		
Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
TRANS	PORT	ATIO	N AN	р со	MMU	NICA	TION	s—Co	ntinu	led			
TRANSPORTATION—Continued									.				
Steam Rallways-Continued		ł		1							1		
Freight carloading (A. A. R.):	2, 787	a 2, 466	2, 229	3, 102	2, 632	2,882	2 170	0.010		9 105	2, 419	2, 545	3, 352
Coalthousands_	426	á 504	318	491	446	544	3, 179 625	2, 319 522	2, 353 587	3, 135 906	423	445	557
Cokethousands	33 139	a 23 a 107	19 106	26 152	26 124	30 126	36 137	33 104	37 104	54 134	27 122	28 121	162
Grain and productsthousands	140	a 104	120	211	162	148	157	109	121	151	136	123	155
Merchandise, l. c. lthousands	47 649	40 4625	39 601	64 798	69 641	87 667	84 788 67	51 586	52 566	53 730	48 622	50 647	61 795
Orethousands	202 1, 151	a 131 a 1, 126	131 894	171 1, 189	135 1, 029	130 1, 150	67 1, 284	21 892	23 864	28 1,078	1, 017	35 1,096	187 1,394
Freight-car surplus, totalthousands	170	272	296	245	229	208	252	271	231	171	205	179	185
Coal thousands	90	175 50	178 73	152 53	133 59	125 48	148 65	155 68	138 47	104	104 61	97 42	105 41
Financial operations (class I railways):	330, 692	a281, 328	275, 349	294, 018	306, 960		1	296, 225			308, 304	313, 410	320, 966
Freight thous. of dol.	268, 542	a225, 759	220, 490	234, 986	249, 926	341, 018 284, 614	301, 331 248, 146 27, 848	225, 826	299, 099 241, 160	300, 459 245, 145	251,821	256, 322	262, 727
Passengert thous, of dol.	34,845 241,812	431, 049 4216, 550	31,604 217,931	33, 849 221, 238	30, 820 218, 040	28, 608 232, 516	27, 848 218, 583	34, 374 234, 053	34, 102 231, 779	31, 902 235, 906	30, 516 236, 579	30, 653 235, 073	30, 351 240, 234
Freight carloading (A. A. R.): Total care	50,313	24 095	26, 851	42, 074	57, 359	75, 425	54, 234	46, 040	35, 765	33, 595	35, 206	41, 548	41,842
Operating results (class I railways): Freight carried 1 milemills. of tens. Receipts per ton-milecents. Passengers carried 1 milemillions.	00,010	01,020	-	i		1	1		1	1	ł	1	11,012
Receipts per ton-milecents		25, 933 . 974	23, 167 1, 059	25, 936 1, 005	27,715	31, 200 , 999	27, 468 . 988	26, 175 987	27, 858 . 960	^a 29, 153 .931	a 27, 992 994	28, 145 1, 015	
Passengers carried 1 milemillions		1, 594	1,710	1, 855	1,660	1, 475	1, 436	1, 787	1,695	1, 582	1, 539	1,578	
Waterway Traffic Canals:													
Cape Codthous. of short tons	228 616	227 482	229 519	206 576	202 574	270 800	208 655	238 0	224 0	81 0	200	227 228	270 568
Panama, totaltthous. of long tons_	2, 460	2,081	1,778	2, 019	1, 994	2, 229 983	2,050	2, 188	2, 149	2, 155	2,634	2, 430	2, 420
U. S. vesselsthous, of long tons_ St. Lawrencethous, of short tons_	989 1, 207	862 882	715 1, 007	848 1, 024	907 983	983 992	843 865	852 44	775 0	813	981 0	1, 023 187	940 1,300
Sault Ste. Mariethous, of short tons	9, 835	7, 058	7,503 1,958	7, 731 2, 636	7, 148	7, 454 2, 225	4, 087	440 2,029	Ō	0	0	37	8,710
Cape Cod	1, 444	2, 135 1, 072	1, 128	1, 334	1, 956 1, 180	°1, 150	2, 955 1, 313	167	2, 043 0	1,864	2, 149 0	2, 091 95	2, 215 1, 618
		273	293	238	200	226	267	191	112	43	56	226	365
Allegheny thous of short tons Mississippi (Government barges)#	155	133			143		Ì	98				188	4200
thous, of short tons. Monongahelathous, of short tons. Ohio (Pittsburgh to Wheeling)	2, 457	1, 561	143 1, 271	146 1, 491	1, 239	154 1,414	149 1,707	1,664	98 1, 270	102 547	140 1,327	1, 928	2, 361
thous, of short tons	1,319	881	928	967	782	880	956	834	635	56	520	863	1, 246
Ocean traffic:† Clearances, vessels in foreign trade					ļ			ļ				ŀ	
	6, 134	5, 958	6, 379	6, 791	5, 786	5, 580	5, 162	4, 351	3, 521	4, 305	4,639	4,872	6, 057
Foreign thous of net tons. United States thous of net tons. Shipbuilding. (See Trans. Equip.)	4, 121 2, 013	3, 852 2, 106	4, 099 2, 280	4, 436 2, 355	3, 831 1, 955	3, 670 1, 910	3, 331 1, 831	2, 948 1, 403	3, 184 1, 337	3, 049 1, 256	3, 225 1, 414	3, 329 1, 542	3, 901 2, 155
Shipbuilding. · (See Trans. Equip.)			, , , ,	,		,	,	'				1	
Travel		1											
Airplane travel: Express carried*pounds_	701, 142	330, 970	335, 762	392, 212	417, 223	488, 019	361, 839	400,061	354, 301	353, 293	535, 736	483, 505	483, 798
Miles flown*thous. of miles	5, 620 97, 453	4, 993 73, 896	5, 605 85, 546	392, 212 5, 756 89, 581	417, 223 5, 360 77, 370	5, 288 70, 924	4, 301	4, 429 53, 507	4, 245 44, 061	3, 958 41, 330	4,860 70,926	4,885 71,449	5, 511 96, 368
Express carried*pounds Miles flown*thous. of miles Passengers carried*umber Passenger-miles flown*thous. of miles_	40, 252	31, 226	34, 042	35, 732	77, 370 32, 024	28, 788	4, 301 50, 534 20, 837	23, 046	18, 983	18, 122	31,730	30, 326	40, 097
Hotel business: Average sale per occupied room •.dollars Rooms occupiedpercent of total		2.86	2.87	2. 98	2.94	2.99	3. 12	2.95	2.94	3.01	2.89	3.00	2. 85
Rooms occupiedpercent of total Foreign travel:	64	58	56	57	60	64	61	56	68	66	65	68	64
Arrivals, U. S. citizensnumber_	21,038	19, 519	26,638	51, 930	50, 177	27, 479	14, 202	13, 648	16, 674	20, 991	30, 678	24, 808	20, 010
Departures, U. S. citizensnumber_ Emigrantsnumber_	. 3.008	19, 342 2, 412	31, 376 2, 884	51, 512 4, 111	39, 007 4, 430	24, 159 3, 382	19, 678 3, 708	12, 781 2, 984	17, 130 2, 980	21, 189 1, 926	26, 081 2, 108	24, 149 2, 134	21, 686 2, 643
Immigrants number Passports issued number	2, 527 31, 305	2,412 2,817	2,524	3,711	4, 430 3, 679	4, 288 4, 174	3, 708 2, 856	2,797	2,540	2, 252	2, 591	3,016	3, 067
National parks:	ł	24, 879	13, 546	7, 587	4,814		4, 202	4, 121	5, 098	4, 918	8, 071	15, 509	27, 725
Visitors number Automobiles number		317, 182 84, 368	664, 422 158, 005	723, 320 183, 171	268, 398 72, 731	77, 723 18, 141	41, 210 7, 828	36, 112 7, 020	69, 648 12, 967	68, 894 10, 899	98, 791 13, 328	98,856 17,814	163, 493 41, 684
Pullman Co •	1	1, 309		1	1		1, 246	1,409	1, 533	1, 359	1,312		
Passengers carriedthousands_ Revenues, totalthous. of dol_		4, 220	1, 286 4, 210	1, 425 4, 374	1, 364 4, 251	1, 278 4, 143	3,864	4,094	5, 035	1, 359 4, 326	1, 312 4, 479	1, 353 4, 438	1, 295 4, 163
CORFRESIONS	1		1	1	1	l .	1	l	I	1			1

82, 653 53, 923 21, 402 57, 394

14, 446

9, 375 7, 198 7, 682 1, 306

82, 360 52, 909 22, 189 58, 255

16, 036

14, 350

9, 568 7, 440 7, 959 1, 219

86, 328 56, 245 22, 630 59, 321 18, 529

14, 512

9, 830 7, 545 7, 989 1, 452

82, 063 53, 187 21, 524

59, 683 14, 401

14, 323

9, 224 7, 161 7, 942 894

81, 757 54, 006 20, 569 57, 443

16, 025

14, 335

9, 372 7, 268 7, 824 1, 156

COMMUNICATIONS

Telephones:*

Operating revenues thous of dol.
Station revenues thous of dol.
Tolls, message thous of dol.
Operating expenses thous of dol.
Net operating income thous of dol.
Telephones in service, end of mo.
thousands.

elegraphs and cadies:

Operating revenues......thous. of dol.

Commercial telegraph tolls.thous. of dol.

Operating expenses.....thous. of dol.

Operating income......thous. of dol.

Telegraphs and cables:

86, 111 56, 055 22, 314 60, 685 17, 367

14, 621

10, 245 7, 951 8, 475

85, 330 56, 732 21, 213 59, 741 17, 386

14, 568

9, 096 6, 882 7, 708 1, 002

86, 783 57, 167 21, 895 59, 498 17, 291

14,770

9, 223 7, 120 8, 050 744

85, 364 56, 329 21, 271 57, 649 17, 746

14, 839

8, 978 6, 851 7, 793 760

88, 909 57, 594 23, 459 59, 582

19, 165

14, 921

10, 046 7, 757

8, 288 1, 326

88, 754 57, 667 23, 298 59, 543

18, 818

15,004

9, 996 7, 742 8, 156 1, 407

89, 209 57, 864 23, 486 59, 614 19, 182

15,008

9,907 7, 787 8, 302

^{*} Revised. #Includes tonnage in both upper and lower Mississippi River. Revised figures prior to December 1934 will be shown in subsequent issue.
† Revised series. For earlier data see p. 20 of the April 1934 issue for operating revenues, operating expenses, and net railway operating income of class I railways. For revisions of data for clearances of vessels in foreign trade, see p. 36 of the September 1934 issue. For revisions on Panama Canal from August 1914 to June 1935, see p. 19 of the September 1935 issue.
* New series. Data on airplane travel covers scheduled air lines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 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 for 1934 and 1935 are for 57 carriers representing about 95 percent of all carriers according to the 1932 census, based on revenues for all companies. Beginning January 1936, data are for 62 carriers representing about 95 percent. Revised data for 62 companies for 1935 are as follows: Total operating revenues, January \$1,362,000, February \$1,300,000, March \$31,2,000; operating expenses, January \$54,859,000, February \$53,021,000, March \$54,312,000; operating expenses, January \$55,030,000, February \$55,095,000, March \$57,478,000; et operating income January \$15,467,000, February \$14,216,000, March \$20,211,000; operating expenses, January \$55,000,000, February \$55,000,000, March \$57,478,000; et operating income January \$15,467,000, February \$14,216,000, March \$20,211,000; operating expenses, January \$20,200,000, February \$20,000, March \$20,000; february \$20,000; february \$20,000; february \$20,000; february \$20,000; february \$20,000; february

Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	СН	EMIC	ALS .	AND .	ALLII	ED PE	RODU	CTS				•	
CHEMICALS Alcohol:													
Denatured: Consumption (disposed of)		ļ			i								
thous, of wine gal. Productionthous, of wine gal. Stocks, end of month thous, of wine gal.	b 7, 279 b 7, 334 b 2, 564	5, 536 5, 651 1, 793	7, 213 8, 192 2, 750	8, 359 8, 580 2, 959	10, 064 10, 211 3, 148	17, 947 17, 160 2, 351	10, 816 10, 297 1, 836	7, 950 7, 736 1, 632	6, 143 6, 207 1, 739	5, 954 5, 939 1, 718	5, 548 5, 598 1, 720	^b 5, 901 ^b 5, 953 ^b 1, 777	b 6,838 b 7,577 b 2,517
Ethyl: Productionthous. of proof gal_ Stocks, warehoused, end of month	b 14, 528	14, 611	16, 704	16, 646	19, 607	23, 988	19, 729	17, 190	13, 179	12, 747	^b 13, 899	b 11, 948	⁵ 14, 53
thous. of proof gal Withdrawn for denaturing	20, 394	24, 468	26, 055	25, 852	25, 501	16, 954	16, 688	18, 461	19, 386	20, 315	b 21, 894	⁵ 21, 224	b 20, 42
thous. of proof gal Tax paid*thous. of proof gal	^b 12, 554 2, 119	9, 398 1, 642	14, 046 1, 771	14, 632 1, 676	17, 660 1, 911	29, 193 2, 445	17, 509 2, 223	12, 921 1, 903	10, 433 1, 840	9, 860 1, 649	⁵ 9, 367 2, 054	⁵ 9, 974 2, 441	b 12, 989 1, 989
Methanol: Exports, refinedgallons_ Price, refined, wholesale, N. Y.	19, 496	66, 077	55, 125	36, 422	51, 490	102, 296	39, 230	63, 733	105, 895	40, 843	73, 349	41, 915	40, 89
Production:	.38	. 38	. 38	.38	. 38	.38	.38	. 38	, 38	.38	.38	.38	.3
Crude (wood distilled)*†Agallons_ Syntheticgallons_		385, 472 1,198,186	379, 309 1,278,505	403, 020 1,389,812	405, 034 1,539,554	454, 233 2,508,978	478, 474 2,373,475	478, 331 1,654,794	494, 081 1,418,863	494, 144 1,540,171	476, 496 1,631,832	426, 313 1,692,921	427, 07 1754, 99
Explosives: Shipments† Sulphur and sulphuric acid: Sulphur, production (quarterly)	1	22, 193	22, 189	23, 957	27, 940	29, 498	26, 876	25, 509	28, 492	28, 825	25, 514	27, 483	30, 39
Sulphuric acid (104 plants): Consumed in production of		271, 452			352, 690			374, 276			389, 608		
fertilizer short tons Price, wholesale, 66°, at works	95, 168	75, 690	94, 980	99, 673	101, 708	131, 441	125, 496	132, 508	125, 730	117, 864	106, 785	81, 921	82, 39
Productionshort tons_	15. 50 122, 681	15. 50 99, 176	15. 50 110, 249	15. 50 123, 209	15. 50 130, 260	15. 50 149, 729	15. 50 153, 792	15. 50 172, 823	15. 50 156, 878	15, 50 152, 860	15. 50 141, 339	15. 50 119, 565	15. 50 126, 41
Purchases: From fertilizer mfrsshort tons From othersshort tons		16, 830 20, 862	27, 714 23, 334	35, 573 10, 632	35, 742 12, 111	33, 396 17, 540	35, 134 18, 946	30, 185 22, 402	24, 932 22, 193	13, 352 15, 111	15, 722 15, 988	10, 721 12, 273	13, 51: 16, 72
Shipments: To fertilizer mfrsshort tons_ To othersshort tons_	L	25, 381 34, 382	24, 684 40, 739	28, 516 48, 404	30, 888 46, 717	28, 031 50, 802	29, 525 45, 478	38, 363 51, 116	35, 007 47, 163	20, 921 37, 170	22, 307 54, 306	13, 258 55, 451	20, 870 53, 49
FERTILIZER			,					,	,				'
Consumption, Southern States	84	66	. 17	44	95	151	86	124	341	545	1,402	1,023	249
Consumption, Southern States thous. of short tons. Exports, totalt long tons. Nitrogenous† long tons. Phosphate materials† long tons. Prepared fertilizers long tons. Mitrogenous† long tons. Nitrogenous† long tons. Nitrogenous† long tons. Prisphates† long tons. Price, nitrate of soda, 95 percent, N. Y. dol. per owt.	101, 923 7, 400	63, 402	102, 467 15, 319 77, 054	153, 316 39, 752	202 707	161, 955 34, 219 115, 797	153, 467 36, 216	137, 754	164, 458 34, 025	149, 917 36, 326	178, 789 31, 552	117, 628 17, 515	144, 81 19, 76
Phosphate materials† long tons Prepared fertilizers long tons	89, 691 158 75, 888	50, 637 179 69, 787	77, 054 421 43, 174	110, 633 235 34, 800	28, 507 172, 425 2, 181 51, 317 32, 794	115, 797 1, 306 71, 956	104, 520 186	114, 438	112, 802	105, 420 276 218, 892	133, 762 139 173, 708	91, 481 301 189, 085	116, 44
Nitrogenous long tons	58, 866 36, 216	37, 141 16, 918	20, 899 2, 200	20, 640 2, 742	32, 794 9, 961	39, 951 10, 641	155, 686 50, 970 22, 256	143, 580 75, 301 38, 528	149, 473 89, 538 32, 642	165, 555 92, 739	134, 406 62, 115	149, 968 100, 982	140, 33- 107, 82- 69, 73- 7, 34-
Phosphatest long tons. Potasht long tons.	4, 619 6, 065	5, 608 23, 436	1,350 19,909	1, 248 10, 797	1, 206 12, 074	4, 104 21, 704	50, 970 22, 256 4, 166 70, 791	8, 075 56, 899	4, 299 53, 097	6, 332 43, 885	4, 252 31, 749	3, 368 28, 553	7, 349 8, 67
	1, 325	1. 275	1. 275	1, 275	1. 275	1. 275	1. 275	1.275	1. 275	1, 285	1. 325	1, 325	1, 32
Superphosphate, bulk: Production short tons. Shipments to consumers short tons. Stocks, end of month short tons.	225, 485 45, 817	167, 095 24, 973	205, 105 19, 396	221, 772 16, 422	226, 317 82, 059	281, 892 87, 313	288, 307 29, 178	320, 800 28, 438	298, 073 33, 163	259, 374 54, 687	257, 728 238, 498	216, 558 219, 340	203, 94 119, 61
	721, 243	870, 835	914, 169	979, 038	82, 059 1,013,399	1,102,407	1,199,542	28, 438 1,217,767	1,190,315	54, 687 1,137,700	953, 739	742, 105	702, 33
NAVAL STORES Pine oil: Productiongallons	371, 036	360, 889	373, 417	354, 389	225 210	292 195	336, 178	303, 625	343, 038	354, 433	346, 676	374, 585	368, 30
Rosin, gum: Price, wholesale "B", N. Ydol. per bbl		4. 64	4, 85	4, 83	335, 318 5. 18	323, 125 5. 50	5. 61	5, 28	4.91	4, 68	4. 45	4. 51	4. 5
Receipts, net 3 portsbbl. (500 lb.) Stocks, 3 ports, end of month_bbl. (500 lb) Rosin, wood:	97, 781 156, 592	110, 998 272, 312	124, 401 311, 355	120, 950 324, 539	88, 784 310, 697	93, 917 306, 658	95, 860 334, 226	75, 552 315, 021	41, 226 271, 749	23, 348 222, 638	32, 002 156, 291	58, 894 144, 782	82, 73 144, 25
Productionbbl. (500 lb.) Stocks, end of monthbbl. (500 lb.) Turpentine, gum:	52, 418 92, 945	47, 293 91, 477	47, 651 89, 015	48, 063 86, 730	47, 388 86, 485	43, 719 76, 311	47, 214 72, 861	43, 894 72, 901	52, 156 80, 278	52, 693 83, 021	51, 326 83, 346	54, 209 87, 257	53, 640 93, 152
Price, wholesale, N. Ydol. per gal_ Receipts, net, 3 portsbbl. (50 gal.)_ Stocks, 3 ports, end of month.bbl. (50 gal.)_	. 40 27, 418 150, 141	.50 32, 128 103, 831	. 48 35, 293 122, 631	31, 136 131, 960	. 45 18, 798 131, 273	20, 646 134, 539	. 49 20, 101 142, 625	. 47 13, 350 145, 216	3, 808 135, 959	. 47 1, 442 125, 285	4, 800 114, 789	. 40 15, 157 99, 320	23, 470 99, 562
Turpentine, wood: Productionbbl. (50 gal.) Stocks, end of monthbbl. (50 gal.)	8, 093 7, 492	6, 787 3, 278	7, 261 2, 997	7, 324 2, 910	7, 550 2, 937	6, 910 3, 023	7, 474 4, 001	7, 355 5, 531	9, 042 8, 553	8,740 11,582	8, 580 10, 733	8, 662 10, 610	8, 636 9, 27
OILS, FATS, AND BYPRODUCTS		,,,,,,,,,	,,,,,,			.,		.,					
Animal fats and byproducts and fish oils (quarterly):	•				:								
Animal fats: † Consumption, factorythous. of lb		212, 053			203, 048			210, 541			176, 605		
Production thous. of lb Stock, end of quarter thous. of lb		306, 659 386, 852			275, 430 361, 160			319, 916 364, 010			384, 461 391, 123		
Gelatin, edible: Productionthous. of lb Stocks, end of quarterthous. of lb	5, 656 8, 853	5, 052 8, 526			2, 853 6, 841			5, 323 7, 987			5, 597 8, 590		
Greases: † Consumption, factorythous. of lb		51, 146			45, 324			52, 121			46,813		
Production thous. of lb. Stocks, end of quarter thous. of lb. Lard compounds and substitutes: †		64, 916 63, 732			64, 399 66, 856			68, 942 63, 645			71, 680 68, 243		
Productionthous. of lb_ Stocks, end of quarterthous. of lb_		293, 425 29, 747			457, 595 32, 575			469, 674 39, 890			333, 200 36, 797		
b Figures of two industrial alcohol estab			o Rico are	not incl		no totale ei	ingo Fohr		Thorn 6	eta hlichn		ocontod 2	norgoni

Monthly statistics through December 1931,	1936				1935				_		1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
CHI	EMIC	ALS A	ND A	LLIE	D PR	opuc	TS—	Conti	aued				
OILS, FATS, AND BYPRODUCTS—Con.													
Animal fats and byproducts and fish oils— Continued. Fish oils (quarterly);† Consumption, factorythous. of lb		59, 139	-		63,346			67, 328	-		65,874		
Production		9, 143 172, 371			67, 249 187, 916			117, 078 212, 667			45, 364 205, 121		
Consumption, factory (quarterly)† thous. of lb. Exports	245 75. 455	628, 186 251 121, 023 357, 167	593 95, 895	696 89, 492	609, 071 383 92, 174 456, 913	237 87, 810	338 79, 966	1,004,980 329 114,354 950,784	526 94, 611	181 77, 068	854.835 648 82,003 707,370	478 107, 837	557 87, 928
Stocks, end of quarter:† Crudethous. of lb Refinedthous. of lb. Copra and coconut oils: Copra:		507, 571 602, 217			536, 998 355, 800			632, 757 477, 563			743,420 593,446		
Consumption, factory (quarterly) short tons. Imports#short tons. Stocks, end of quartershort tons. Cocomut or copra cil:	11,636	35, 733 6, 858 24, 605	26, 138	10, 330	48, 424 19, 535 29, 565	27, 433	32,019	66, 737 22, 873 40, 039	13, 297	24, 511	56, 394 14, 976 31, 902	16, 971	11, 908
Consumption, factory: Crude (quarterly)†thous, of lb Refined, total (quarterly)† thous, of lb		128, 036 86, 811			130, 395 101, 105			135, 073 105, 252			137, 153 99, 594		
In oleomargarine thous, of lb. Imports# thous, of lb. Production (quarterly): Crude thous, of lb. Refined thous, of lb.	14,820	11, 472 39, 040 44, 502	10, 326 22, 929	13, 056 29, 770	16, 771 25, 965 61, 569	16, 372 31, 055	15, 275 21, 985	15, 024 45, 122 84, 509	17, 946 23, 507	27, 108 37, 972	13, 289 22, 532 69,894	12, 334 40, 336	
Stocks, end of quarter:† Crudethous. of Ib. Refinedthous. of Ib. Cottonseed and products:	1	83, 017 112, 507 26, 036			91, 345 109, 836 23, 560			93, 006 127, 904 23, 992			87,262 129,419 17,973		
Cottonseed:† Consumption (crush)short tons_ Receipts at millsshort tons_ Stock at mills, end of month	42, 253 25, 831	68, 175 24, 467	65, 302 30, 868	145, 115 203, 442	436, 027 760, 691	741, 295 1,096,758	634, 326 693, 101	518, 673 481, 299	456, 656 244, 044	350, 614 85, 646	252, 065 80, 564	133, 666 31, 670	70, 992 23, 982
Cottonseed cake and meal: Exports†short tons_ Productionshort tons_ Stocks at mills, end of month	34, 921 38 19, 954	125, 339 223 30, 313	89, 575 20 29, 132	149, 446 80 65, 380	1, 420 194, 282	828, 029 2, 418 336, 139	886, 804 1, 403 287, 362	1, 382 231, 337	189 207, 346	371, 850 2, 567 163, 342	781 114, 649	98, 353 74 63, 599	51, 343 38 36, 009
Cottonseed oil, crude:† Production	118, 886 14, 408 36, 147	223, 893 22, 617 35, 036	198, 367 20, 772 28, 263	178, 358 43, 660 27, 638	196, 095 127, 816 74, 537	253, 294 225, 168 110, 557	312, 279 193, 025 119, 314	355, 432 154, 286 131, 843	358, 752 135, 623 128, 018	322, 211 107, 792 126, 446	285, 958 81, 055 113, 413	202, 429 43, 137 85, 206	24, 743 62, 602
Consumption, factory (quarterly)† thous of lb. In oleomargarinethous of lb. Price, summer yellow, prime, N. Y.	6,649	256, 192 6, 425	5, 819	6, 403	360, 590 6, 714	6,610	8, 549	361, 863 9, 120	8, 626	10,700	241, 169 8, 178	8, 347	7,361
dol. per lb Production†thous of lb Stocks, end of monththous of lb Flaxseed and products: Flaxseed;	. 091 41, 025 408, 965	. 101 37, 063 513, 358	. 096 26, 066 444, 833	38, 935 178, 358	. 102 73, 430 287, 347	. 104 161, 333 289, 326	. 103 176, 261 343, 550	. 107 139, 381 401, 284	. 101 126, 945 453, 990	.097 114,079 489,195	. 094 84, 935 504, 033	. 094 65, 190 487, 536	. 088 41, 006 460, 727
Imports, United States# thous. of bu Minneapolis and Duluth: Receiptsthous. of bu Shipmentsthous. of bu	181	1,738 319 70	2, 240 205 117 248	1, 129 985 81	1, 322 4, 009 389	930 3, 148 1, 299	952 1, 266 2, 597	1,690 415 298	886 229 142	1, 414 99 119	1, 496 224 131	1, 037 172 95	1, 244 270 160
Stocks, end of month_thous. of bu Oil mills:† Consumption, quarterly thous. of bu Stocks, end of quarter_thous. of bu	348	6, 104 1, 464	248	344	2, 040 5, 998 3, 005	3, 326	2, 597	2, 153 8, 264 4, 270	1, 928	1,640	1, 246 7, 094 2, 434	791	535
Price No. 1, Minneapolis dol. per bu- Production, crop estimate thous of bu- Stocks, Argentina, end of month	1.77	1. 65	1. 59	1, 53	1. 68	1.79	1,80	1.83	1.87	1, 84	1.76	1.72	1.69
Linseed cake and meal: Exportsthous. of lb Shipments from Minneapolis thous. of lb	5, 906 25, 794 15, 104	6, 299 53, 605 4, 485	5, 315 39, 368	2, 322 41, 787 12, 506	4, 331 35, 356 21, 527	3, 543 37, 430 22, 647	2, 559 40, 983 19, 509	1, 969 59, 293 22, 245	3, 150 39, 399 21, 782	4, 331 36, 225 15, 244	5, 315 42, 379 21, 748	6, 299 33, 233 23, 715	6, 693 27, 117 15, 649
Linseed oil: Consumption, factory (quarterly)† thous. of lb_ Price, wholesale, N. Y dol, per lb	. 095	82, 888 .096	7, 544	.087	73, 812 . 089	. 097	.097	75, 404 101	.101	. 100	65,574 .098	.095	
Production (quarterly)†thous. of lb Shipments from Minnthous. of lb Stocks at factory, end of quarter thous. of lb Oleomargarine:	12, 932	116, 946 6, 045 104, 995	4, 797	5, 233	116, 667 10, 235 106, 332	13, 320	6, 854	156, 569 4, 069 146, 532	8,605	7,853	132, 137 10, 200 187, 466	9, 372	13, 808
Consumption (tax-paid withdrawals) thous, of lb	22, 549	26, 766	17, 846	26, 193	32, 440	32, 430	35, 501	32, 831	37, 388	37, 851	32, 368	32, 464	26, 941
Price, standard, uncolored, Chicago dol. per lb Productionthous. of lb Vegetable shortenings:**	. 125	. 140 25, 222 . 129	. 135 21, 469	. 130 25, 793 . 130	. 130 31, 855	32, 261 128	33, 962 .128	. 145 33, 506 . 125	. 145 36, 558 . 122	. 145 38, 835 . 118	. 145 33, 794 . 117	32, 302 . 117	. 130 25, 580 . 109

^{*}Revised.

*For earlier data on vegetable shortening price, see p. 18 of the January 1934 issue.

*For earlier data on vegetable shortening price, see p. 18 of the January 1934 issue.

†Revised series: Monthly data on cottonseed and cottonseed products for the year ended July 1932 were shown on p. 20 of the February 1933 issue; revisions for each month of 1933 were shown when monthly data for 1934 became available; revisions 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 December 1935 issue. For revised data on imports of vegetable oils for 1932, see p. 17 of the June 1933 issue; for 1933, p. 20, of the October 1934 issue; and for 1934, p. 20, of the December 1935 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 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue; for 1934 revisions, see p. 20 of the December 1935 issue.

**This series prior to September 1935 was listed as "Lard Compound."

Monthly statistics through December 1931,	1936				1935	_					1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
CHI	EMIC	ALS A	ND A	LLIE	D PR	oduc	TS—	Contir	ued				
PAINTS													
Paints, varnish, lacquer, and filler products: \$\footnote{x}\$ Total salesthous. of dol	38, 664 26, 373 10, 704 15, 669 12, 291	32, 326 22, 118 8, 503 13, 615 10, 207	28, 975 19, 675 8, 338 11, 336 9, 300	28, 502 19, 214 7, 777 11, 438 9, 287	28, 536 19, 039 7, 985 11, 054 9, 497	32, 853 22, 132 9, 519 12, 613 10, 721	25, 427 17, 856 8, 986 8, 870 7, 571	20, 039 14, 271 7, 561 6, 710 5, 768	23, 914 16, 355 8, 188 8, 167 7, 559	20, 247 14, 363 7, 162 7, 201 5, 884	29, 973 20, 728 9, 282 11, 446 9, 245	36, 377 25, 199 11, 021 14, 178 11, 177	40, 990 28, 026 10, 746 17, 280 12, 963
Calcimines dollars Plastic paints dollars. Cold-water paints dollars.	306, 656 54, 817 158, 285	303, 229 28, 668 102, 892	253, 256 29, 039 103, 161	266, 689 29, 261 107, 877	274, 829 27, 463 102, 379	264, 306 34, 414 105, 306	212, 871 31, 760 77, 784	205, 543 21, 468 72, 918	280, 896 31, 292 89, 730	199, 183 27, 734 76, 971	293, 756 44, 520 134, 803	348, 953 47, 407 147, 160	361, 356 51, 758 175, 088
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose:* Sheets, rods, and tubes: Productionthous. of lb. Shipmentsthous. of lb. Cellulose-acetate:* Sheets, rods, and tubes: Productionthous. of lb.	1, 154 1, 206 1, 061	1, 009 1, 017	1, 026 1, 024	1, 285 1, 294	1, 551 1, 435	1, 660 1, 598	1, 298 1, 420	1, 469 1, 398	1, 230 1, 252	1,322 1,148	1, 224 1, 239	1, 388 1, 319	1, 345 1, 288
Shipmentsthous. of lb	850	293	525	578	884	1, 239	1, 114	859	934	546	939	1, 097	921
ROOFING Dry roofing felt:													
Productionshort tons Stocks, end of monthshort tons	21, 956 10, 479	21, 454 7, 252	20, 215 7, 376	20,666 7,730	20, 419 7, 376	24, 716 6, 962	16, 851 7, 577	15, 780 8, 935	17, 266 8, 677	19, 313 7, 902	22, 528 7, 999	23, 713 7, 086	22, 391 8, 630
Production short tons. Stocks, end of month short tons. Prepared roofing shipments: Total thous squares. Grit roll thous, squares. Shingles (all types) thous, squares. Smooth roll thous, squares.	2, 330 653 764 913	2, 213 494 739 980	2, 321 576 635 1, 110	2,768 667 815 1,286	3, 102 834 766 1, 501	3, 180 850 869 1, 461	1, 952 498 482 972	1, 186 270 308 607	1,668 366 341 961	3, 139 660 565 1, 914	2, 451 566 681 1, 205	2,744 634 887 1,223	4 2, 103 566 4 740 797
		ELE	CTRI	С РО	WER	AND	GAS	·	···	i			<u>'</u>
ELECTRIC POWER											<u> </u>		
Production, total† mills. of kwhr_ By source: Fuels† mills. of kwhr_	9, 091 5, 829	7, 875 4, 425	8, 373 4, 781	8, 576 5, 246	8, 206 5, 182	8, 847 5, 975	8, 690 5, 432	9, 139 5, 850	9, 246 5, 881	8, 599 5, 681	8, 904 5, 114	a 8,892	4 9, 086 4 5, 163
Water powertmills. of kwhr_ By type of producer: Central stationstmills. of kwhr_ Street railways, manufacturing plants,	3, 262 8, 561	3, 450 7, 419	3, 592 7, 846	3, 330 8, 078	3, 024 7, 731	2,872 8,361	3, 258 8, 209	3, 288 8, 588	3, 365 8, 747	2, 918 8, 118	3, 790 8, 423	4, 014 8, 423	4 3, 928 8, 604
Sales of electrical energy:	530	456	527	498	475	486	481	551	499	481	481	475	481
Sales to ultimate consumers, total (Edison Elec. Inst.)	1		6, 265 1, 052 1, 128 3, 468	6, 614 1, 073 1, 177 3, 734	6, 635 1, 135 1, 192 3, 676	6, 823 1, 186 1, 220 3, 726	6, 927 1, 289 1, 293 3, 624	7, 029 1, 368 1, 361 3, 493	7, 278 1, 466 1, 403 3, 567	6, 999 1, 340 1, 324 3, 514	6, 913 1, 254 1, 256 3, 649	7, 069 1, 223 1, 281 3, 842	7, 085 1, 165 1, 266 3, 975
Railroads: mills. of kwhr	i	1	170	180	189	207 73	217 79	227	234	219	209	193	180
Electrified steammills. of kwhr_ Street and interurban mills. of kwhr_ Revenues from ultimate consumers (Edison Elec. Inst.)thous. of dol		65 331 151, 437	67 329 151, 215	67 333 156, 038	67 328 159, 073	360 162, 789	368	86 439 173, 459	100 446 179, 141	96 435 171, 220	83 394 165, 650	86 375 165, 703	354 164, 018
GAS													
Manufactured gas:*† Customers, total		9, 389 115 434 28, 897 19, 764 1, 271	9, 948 9, 394 106 436 25, 723 17, 601 550	9, 956 9, 407 104 433 24, 479 16, 673 387	10, 023 9, 473 106 435 27, 492 19, 189 550	10, 033 9, 467 121 434 29, 897 20, 008 1, 571	9, 994 9, 421 128 437 30, 164 18, 543 3, 223	10, 005 9, 425 131 439 33, 480 18, 679 5, 716	9, 960 9, 333 133 485 35, 960 19, 922 6, 669	9, 972 9, 346 135 481 36, 611 20, 146 7, 053	9, 973 9, 343 129 487 34, 129 19, 219 5, 282	10, 011 9, 378 132 488 33, 018 18, 781 4, 223	10, 098 9, 465 136 485 31, 334 18, 866 2, 805
Revenue from sales to consumers		7,720	7, 396	7, 288	7,600	8, 134	8, 206	8, 861	9, 143	9, 190	9, 422	9, 827	9, 493
thous. of dol. Domesticthous. of dol. House heatingthous, of dol. Industrial and commercial thous. of dol. Natural gas.*†		24, 669 894	28, 313 22, 575 419 5, 216	27, 137 21, 539 313 5, 175	30, 140 24, 140 475 5, 415	31, 753 24, 697 1, 150 5, 782	31, 308 23, 416 1, 849 5, 912	33, 013 23, 336 3, 291 6, 244	34, 555 23, 800 4, 113 6, 495	34, 653 23, 322 4, 612 6, 571	32, 887 22, 742 3, 514 6, 490	32, 093 22, 885 2, 585 6, 476	31, 839 23, 820 1, 558 6, 330
Natural gas:*† Customers, total		425 74, 116 19, 149	5, 820 5, 404 415 68, 272 14, 083	5, 835 5, 427 407 71, 519 12, 519	5, 880 5, 468 411 75, 325 14, 135	5, 947 5, 510 435 85, 028 18, 556	99, 714 26, 726	113, 418 36, 325	5, 987 5, 515 470 123, 778 43, 715	136, 242 50, 131	6, 033 5, 559 472 113, 823 38, 942	6, 027 5, 560 465 106, 193 31, 859	6, 03; 5, 57; 45; 92, 63; 23, 65;
millions of cu. ft Revenues from sales to consumers thous. of dol Domesticthous. of dol Industrial and commercial thous. of dol		24, 395 14, 056 10, 178	53, 314 21, 095 11, 192 9, 760	58, 049 20, 776 10, 316 10, 321	60, 273 22, 120 11, 262 10, 718	65, 252 25, 805 13, 677 11, 958	71, 691 32, 099 18, 316 13, 591	75, 680 38, 825 23, 635 14, 981	78, 980 44, 312 27, 964 16, 178	84, 673 48, 116 30, 581 17, 296	73, 442 39, 732 24, 667 14, 846	72, 770 35, 475 21, 034 14, 219	29, 25 16, 42 12, 63

<sup>Revised.
New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Series on cellulose products prior to January 1933 not available.
¶ Revised series. Data revised beginning with January 1932; see p. 39 of the April 1935 issue. Revisions for period January 1932 to January 1934, inclusive, will be shown in a subsequent issue.
† 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 and 1935 data also revised. Revisions not shown in the June 1935 issue and in the May 1936 issue will appear in a subsequent number. Manufactured and natural-gas statistics for the years 1929-35 have been revised. Revised data on manufactured gas are shown on p. 19 of the June 1936 issue. Revised data for the natural gas series are shown on p. 19 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.</sup>

ogether with explanatory footnotes and refer- mess to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	1	~ . 1								
			July	August	Septem- ber	October	Novem- ber	Decem-	January	Febru- ary	March	April	Мау
		FOO	DSTU	FFS .	AND	TOBA	CCO						
BEVERAGES	1.			-			1						
Fermented malt liquors:* Consumption (tax-paid withdrawals) thous, of bbl Production thous, of bbl Stocks, end of month thous, of bbl Distilled spirits:*	5, 600 6, 061 8, 633	4, 341 4, 521 47, 766	5, 465 5, 335 7, 341	5, 332 5, 107 6, 924	3, 931 3, 868 6, 690	3, 790 3, 735 6, 496	3, 366 3, 221 6, 204	3, 104 3, 219 6, 205	2, 679 3, 335 6, 640	2, 685 2, 932 6, 802	3, 738 4, 433 7, 333	3, 887 3, 970 8, 208	5, 041 5, 418 8, 409
Consumption (tax-paid withdrawals) † thous. of proof gal. Whisky	5, 229 4, 288 24, 274 22, 693 310, 793 300, 653	4, 678 4, 014 15, 144 14, 280 160, 755 152, 807	4, 265 3, 486 15, 610 14, 557 171, 094 163, 202	4, 535 3, 758 14, 089 13, 067 180, 268 172, 363	7, 020 6, 372 16, 238 13, 989 187, 729 180, 066	7, 807 7, 076 23, 002 16, 549 195, 796 188, 423	9, 045 8, 237 25, 000 18, 301 205, 382 197, 788	8, 219 7, 315 24, 412 19, 910 215, 518 207, 154	6,019 5,421 21,910 20,340 230,425 221,602	6, 173 5, 687 19, 804 18, 838 242, 830 233, 797	6, 203 5, 531 22, 691 21, 612 258, 221 248, 946	6, 177 5, 390 23, 251 21, 017 273, 798 264, 389	5, 666 4, 760 23, 373 22, 158 290, 739 281, 208
38): Consumption (tax-paid withdrawals)* thous. of proof gal.	1, 937	1, 345	1, 271	1, 385	2, 019	2, 614	2, 969	2,998	2, 304	2,028	2, 335	2, 367	2, 044
DAIRY PRODUCTS Butter:													
Consumption, apparent*fthous. of lb Price, N. Y., wholesale (92-score) dol. per lb		a139, 343 . 24	133, 372	150, 704	149, 397	148, 227	143, 320	136, 491	127, 217	123, 556	124, 574	133, 162	160, 248
Production (factory)†thous. of lb. Receipts, 5 marketsthous. of lb. Stocks. cold storage, creamery, end of	186, 977 69, 435	201, 265 72, 844	186, 562 72, 036	157, 839 53, 000	. 26 141, 141 48, 294	119, 602 42, 149	94, 838 32, 898	104, 426 35, 734	107, 831 42, 257	108, 096 41, 211	121, 157 45, 829	132, 194 48, 379	176, 189 56, 537
monththous. of ib_	. 74,000	96, 392	149,628	156, 855	148,822	120, 210	71,948	40, 117	21, 502	8, 217	5, 346	4,997	4 21, 157
Consumption, apparent thous of lb. Imports thous of lb. Price, no. 1 Amer. N. Y	33, 132 64, 016	4 59, 482 3, 836 . 15 4 74, 274 57, 533 14, 645	52, 153 2, 832 . 15 68, 760 54, 293 18, 480	53, 889 3, 647 . 16 61, 513 51, 493 16, 687	53, 989 3, 632 .17 59, 491 47, 448 16, 384	62, 476 6, 015 . 17 53, 315 41, 157 16, 836	52, 304 5, 880 . 18 39, 464 27, 598 15, 423	47, 085 3, 022 . 19 38, 782 26, 912 11, 488	56, 180 3, 240 . 18 43, 841 29, 730 10, 416	54, 820 3, 794 . 17 39, 809 26, 139 13, 339	56, 559 5, 693 . 17 45, 317 29, 733 15, 164	58, 961 4, 217 . 15 48, 816 34, 656 13, 398	65, 367 3, 152 . 15 65, 339 48, 320 14, 206
American whole milk†thous. of lb. Milk:	- 00,701	75, 291 64, 395	94, 679 82, 397	105, 851 92, 767	114, 953 102, 661	111, 731 100, 670	104, 661 92, 912	99, 572 86, 537	90, 890 78, 197	79, 556 68, 363	73, 952 62, 261	67, 776 55, 756	4 70,783 4 56,946
Condensed and evaporated: Production:† Condensed (sweetened)thous. of lb.	33, 537	a 31.468	23, 334	21, 689	18, 918	17, 581	16, 856	21, 405	19, 833	21, 254	23, 328	22, 140	28, 864
Evaporated (unsweetened) \$ thous. of lb_	1	² 267, 429	209, 278	161, 929	138, 202	105, 325	87, 766	102, 872	118, 301	112, 704	144, 222	181, 552	248, 258
Exports: Condensed (sweetened)_thous, of lb_	1	265	319	242	235	275	332	474	147	257	229	246	262
Evaporated (unsweetened) thous. of lb- Prices, wholesale, N. Y.:	1,696	2, 432	1, 581	1, 582	2, 383	2, 108	2, 646	2, 585	1,810	2,719	2, 463	1,765	2, 138
Condensed (sweetened) dol. per case. Evaporated (unsweetened)	4.85	4.85	4.85	4.85	4.85	4.85	4. 85	4. 85	4.85	4.85	4.85	4.85	4.85
dol. per case. Stocks, manufacturers, end of month: Condensed (sweetened):	3. 15	3.00	2, 80	2.80	2.80	2.80	2.90	3. 12	3. 15	3. 15	3. 15	3, 15	3. 15
Bulk goodsthous. of lb_ Case goodsthous. of lb_ Evaporated (unsweetened):	14, 082 11, 275	13, 059 16, 511	13, 956 18, 159	11, 648 18, 460	8, 333 17, 349	5, 497 14, 678	3, 373 11, 697	2, 931 8, 829	2, 845 6, 044	2, 329 3, 659	2,741 2,963	4,588 3,741	9,374 8,252
Case goodsthous. of lb_ Fluid milk:	186, 359	287, 204	339, 978	358, 780	343, 132	229, 065	91, 250	72,916	66,094	45, 375	42, 597	61,775	141,774
Consumption in oleomargarine thous. of lb. Production, Minn. and St. Paul	5, 521	5, 998	4, 489	5, 371	6, 515	6, 506	6, 787	6,932	7, 396	7, 555	6,622	6, 529	5, 029
Receipts:	42,051	39, 899	32, 713	27, 869	24, 773	23, 075	22, 738	28, 022	31, 578	30, 919	35, 548	36, 039	41,673
Boston, incl. creamthous. of qt. Greater New York*thous. of qt. Powdered milk:	114,657	17, 535 110, 417	19, 614 110, 573	18, 431 107, 630	16, 529 107, 265 282	17, 768 109, 639	17, 160 105, 925	16, 210 109, 377 219	16, 380 111, 875 305	15, 308 104, 459	15, 266 115, 536 268	15, 694 110, 640 286	17, 387 120, 137 352
Exports thous of lb- Orders, net, new thous of lb- Stocks, mfrs. end of mo thous of lb-	_ 16, 131	207 12, 338 36, 440	281 12, 989 38, 504	16, 239 34, 698	14, 844 29, 702	252 13, 559 23, 166	234 13, 254 14, 580	12, 654 10, 121	10, 952 9, 212	236 10, 720 8, 485	12, 316 9, 435	14, 778 11, 225	4 13,837 4 21, 252
FRUITS AND VEGETABLES							İ			-			
Apples: Production, crop estimatethous. of bu_Shipments car lottcarloads_Stocks, cold storage, end of month		616	1,307	1,605	6, 855	18, 836	7, 546	/ 167, 283 5, 378	4, 740	6, 283	5, 414	4, 563	2, 281
thous. of bbl. Citrus fruit, car-lot shipments†carloads. Onions, car-lot shipments†carloads.	_ 11,050	12, 114 3, 038	11, 466 1, 020	8, 428 1, 744	2, 510 6, 800 3, 420	10, 276 8, 911 3, 654	11, 018 11, 153 2, 392	9, 686 14, 450 1, 518	8, 225 13, 260 2, 592	5, 976 13, 516 2, 625	3, 769 15, 016 1, 838	1, 783 14, 628 3, 645	668 13, 539 3, 858
Potatoes: Price, white, N. Ydol. per 100 lb_ Production, crop estimatethous. of bu. Shipments, car lot†carloads_	_ 4315, 359	.713 	. 965 15, 453	. 706 9, 097	. 906 12, 362	1, 120 19, 491	1.800 13,854	1. 790 /387, 678 11, 356	1. 656	1, 700 19, 560	1. 820 24, 388	2, 406 18, 718	2.519

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935						1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May

FOODSTUFFS AND TOBACCO—Continued

			1	1	1	1	1 .	· · · · · · · · · · · · · · · · · · ·				· · · · ·	1
GRAIN AND PRODUCTS													
Exports, principal grains, including flour and meal†thous. of bu	2,733	1, 594	1, 999	2, 003	3, 449	2, 777	2, 601	2, 481	2, 144	1, 683	2, 156	1,842	2, 530
Barley: Exports, including malt thous. of bu-	704	67	549	581	1, 953	1, 138	872	1, 240	823	359	573	323	806
Price, no. 2, Minn.: Straight*dol. per bu_ Malting*dol. per bu_ Production, crop estimatethous. of bu_	.64	.71 .82	. 58 . 65	. 52 . 59	. 58 . 69	. 61 . 65	. 56	. 59	. 67	.66	.66	. 68	. 64
Receipts, principal markets*_thous, of bu	•164, 866 5, 893	2,628	1, 559	7, 645	13, 780	9, 923	7,827	f282, 226 4, 809	6, 142	3, 826	7,845	5, 966	5, 565
Visible supply, end of month thous. of bu	9,578	5, 169	3, 681	6, 412	12,009	16, 087	16, 571	15, 474	15, 124	13, 443	12, 978	11, 894	11, 241
Corn: Exports, including meal† thous. of bu- Grindings thous. of bu-	219 5, 404	29 4, 028	63 4,001	74 3, 917	28 4,710	46 a 6, 232	42 45,894	32 46,128	48 46,356	52 46,113	70 47,088	34 4 6, 204	109 4 6, 240
Prices, wholesale: No. 3, yellow (Kansas City)_dol. per bu_ No. 3, white (Chicago)dol. per bu_	.62	.89 .88	.87 .87	.84 .84	.78 .82	. 81 . 85	.62 .64	. 61 . 56	(1) 62	.67 .62	.63 .58	. 63 . 64	. 62 . 67
Production, crop estimatethous. of bu Receipts, principal marketsthous. of bu	2,244,834 24, 215	9,091	7, 313	6, 146	7, 129	9, 544	18, 879	2,291,629 18,729	14, 466	13, 640	18,003	17, 497	16, 227
Shipments, principal markets thous. of bu	15, 194	6, 039	4, 565	3, 342	3, 102	3, 812	7, 256	8, 828	8, 133	7, 494	7, 750	8, 508	11, 320
Visible supply, end of month thous. of bu	7,743	8,860	7, 317	6, 821	3, 932	2, 481	4, 884	7, 685	6, 802	5,008	7, 955	8, 673	6, 511
Oats: Exports, including oatmeal†.thous. of bu Price, no. 3, white (Chicago)dol. per bu	1 .	303 . 39	154 . 36	70 . 29	142 . 30	105 . 30	. 83 . 29	77 29 (f)	. 30	.30	. 28 . 28	. 28	. 27
Production, crop estimatethous. of bu Receipts, principal marketsthous. of bu	6, 200	1,901	2, 544	28, 907	21, 300	12, 089	6, 201	1,196,668 4,489	5, 652	4, 450	8, 768	4,991	5, 860
Visible supply, end of month thous. of bu-	31,394	8, 399	7, 075	25, 068	41, 430	45, 863	46, 637	42, 012	41, 123	40, 213	37, 648	35, 493	31, 282
Rice:	713 97,490	329, 712 6, 897	55, 374 11, 789	35, 182 12, 412	90, 194 14, 056	148, 651 21, 932	342, 068 19, 769	90, 247 25, 040	51, 059 27, 839	29, 792 73, 986	6, 986 79, 589	4, 241 60, 932	9, 823 76, 870
Production, crop estimatethous. of bu	. 043	.040	. 040	. 040	.040	. 040	.040	. 040 f 38, 132	.039	.039	. 039	.040	. 042
Southern States (La., Tex., Ark., and Tenn.): Receipts, rough rice, at mills								7 50, 102					
thous, of bbl. (162 lb.) Shipments from mills (milled rice) total ?	60	82	14	272	930	2, 402	1,796	657	845	483	232	161	129
thous. of pockets (100 lb.) Stocks, domestic, rough and cleaned (in	318	529	270	331	591	1, 224	882	538	1,019	1,070	979	788	529
terms of cleaned rice) end of month thous. of pockets (100 lb.) Rye:	609	632	383	333	709	1, 999	2, 968	3, 136	3,044	2, 554	1, 855	1, 244	863
Exports, including flourthous. of bu Price, no. 2, Minneapolisdol. per bu	3 .58	.46	.48	. 45	.47	. 52	.49	0 .49	.53	.57	.52	.50	. 52
Production, crop estimatethous. of bu Receipts, principal markets*_thous. of bu	* 26, 380 1, 422	298	286	2, 212	2, 461	2, 754	1, 991	f 58, 928 1, 169	1,061	763	1, 324	970	2, 297
Visible supply, end of month* thous. of bu Wheat:	6, 379	8, 559	6, 907	7, 060	8, 367	9, 088	9, 660	9, 022	8, 412	7, 642	7, 555	7, 176	6, 869
Exports:† Wheat, including flourthous. of bu Wheat onlythous. of bu	1,382 26	1, 195 8	1, 231 66	1, 278 8	1, 324 14	1, 489 14	1, 602 30	1, 132 34	1, 202 13	1, 192 28	1, 425 30	1, 423 16	1, 534 34
Prices, wholesale: No. 1 Dark Northern Spring, Minn.* dol. per bu	1. 24	1, 05	1. 13	1, 27	1. 33	1.34	1. 28	1. 28	1. 33	1.31	1. 24	1, 23	1. 14
No. 2 Red Winter, St. Louis dol. per bu-	. 95	.86	.87	.92	1.03	1.10	1.05	1.06	1.09	1.09	1.08	1.07	1.02
No. 2 Hard Winter, K. C. dol. per bu Weighted average 6 markets, all grades dol. per bu	. 96	.88	.99	1.04	1. 15 1. 03	1. 19 1. 07	1.13	1.11	1. 13 1. 07	1.10	1.06	1.02	.95
Production, crop estimate, total thous. of bu	•638, 399							f623, 444			 		
Spring wheat thous of butter wheat the butter wheat thous of butter wheat the butte	•512, 085							f 464, 203		li			
Receiptsthous. of buthous. of buthous. of bu	14, 819 12, 363	2 71, 411	28, 895 11, 233 339, 480	12,000	10,000	14,000	12,400	1,101	9. 277 7, 964	5, 474 6, 782	9, 788 9, 289	7,745	11, 103 12, 970
Stocks, visible supply, world_thous. of buthous. of buthous. of bu	140,346	342, 490 194, 779 23, 739	192, 419	359, 920 186, 114	418, 130 219, 903	443, 400 259, 869	436, 690 257, 424	484, 010 259, 928	468, 910 243, 631	427, 650 223, 725	380, 190 206, 823	335, 340 189, 250	284,970 160,107
United Statesthous. of bu Stocks, held by mills (quarterly)	25,125	1	36, 674	64, 198	78, 631	82, 406	80, 371	74, 730	68, 010	58, 164	49, 537	41, 482	32, 073
Wheat flour:	62,642	58, 700			155, 791	********	10.070	139, 774			86, 097		
Consumption (computed)†.thous. of bbl. Exportsthous.of bbl.	8,250 289	7, 624 253	7, 665 248	7, 646 270	8, 567 279	10, 703 314	10, 373	7,923 234	9,386 253	9,022	9,035	8,090 299	8,009 319
Grinding of wheatthous. of bu- Prices, wholesale:	36,642	33, 745	33, 918	37, 141	41,686	45,664	38, 254	33, 123	40,042	38, 987	38, 273	36, 453	a 35, 328
Standard Patents, Minndol. per bbl Winter, straights, Kansas City dol, per bbl	6. 28	6. 87 5. 54	7. 44 6. 13	7. 99 6. 24	8. 38 7. 06	8. 48 7. 19	8. 15 6. 84	8. 21 6. 69	7. 19 6. 09	6. 99 5. 56	6. 92 5. 42	6. 45 5. 24	6.07
Production: Flour, actual (Census)thous. of bbl	7,845	7, 381	7, 387	8,082	9, 055	9,897	8, 274	7, 175	8, 644	8, 401	8, 252	7, 840	4.80 4.569
Flour prorated, total (Russell's)† thous. of bbl	8,300	7. 857	8, 163	8, 016	9,746	11, 116	9,802	8,349	9, 386	9,070	8, 975	8, 235	8, 149
Offalthous. of lb Operations, percent of total capacity Stocks, total, end of month (computed)	675,902 48	597, 746 47	599, 548 46	659, 717 48	744, 779 61	821, 200 59	692, 087 53	595, 761 46	728, 216 53	709, 574 56	694, 897 51	665, 223 48	°650, 921 ° 48
thous. of bbl Held by mills (quarterly)thous. of bbl	4,700 4,255	4, 100 3, 639	4, 400	4,500	5, 400 3, 864	5, 600	4, 600	5, 592 4, 222	5, 400	5, 200	4, 950 4, 068	5,100	4,950

Revised.

* Revised.

* July 1 estimate.

* Dec. 1 estimate.

* Dec. 1 estimate.

* No quotation.

* No quotation.

* Brewer's rice not included.

* No. 1 Dark Northern Spring, Minneapolis. 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.

† 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 the December 1935 issue.

* Represents the visible 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 the December 1935 issue.

Monthly statistics through December 1931,	1936				1935			-			1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the [1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	FOO	DSTU	FFS A	ND 7	гова	cco-	-Conti	inued	<u>!</u>	•		<u>'</u>	·
LIVESTOCK AND MEATS													
Total meats: Consumption, apparentmills. of lb	1,036	-808	871	876	834	1, 015	915	933	1,009	844	942	961	95
Production (inspected slaughter)▲ mills. of lb	1,033	744	780	818	777	992	958	1,023	1, 144	847	937	960	949
Stocks, cold storage, end of month, total mills. of lb_	638	641	540	478	422	402	448	563	698	689	675	669	65
Miscellaneous meatsmills. of lb_ Cattle and beef:	57	53	50	50	49	53	63	74	79	70	67	61	5
Beef and veal: Consumption, apparentthous. of lb Exports †thous. of lb	501,898 1,110	380, 687 623	416, 360 988	471, 179 1, 193	472, 160 1, 226	546, 724 1, 013	473, 218 1, 041	464, 510 604	493, 972 728	426, 553 787	439, 651 1, 218	485, 136 1, 032	474, 888 1, 420
Price, wholesale: Beef, fresh native steers, Chicago													
dol. per lb Production, inspected slaughter▲	. 133	.174	.170	.179	. 179	. 169	. 166	.178	. 180	.171	. 151	. 149	. 134
thous. of lb Stocks, cold storage, end of month▲	485,518	366, 834	404, 365	463, 641	465, 982	559, 057	492, 498	472, 516	484, 406	402, 142	425, 199	459, 149	453, 127
Cattle and calves:	41, 225	55, 653	49, 473	47, 292	48, 226	65, 484	91, 164	106, 210	104, 447	86, 928	79, 509	65, 011	a 51, 134
Movement, primary markets: Receipts	1, 764 1, 137	1, 402 904	1, 603 1, 053	1, 944 1, 136	2, 257 1, 241	2, 545 1, 351	2, 037 1, 340	1,809 1,143	1, 785 1, 158	1, 416 942	1, 625 1, 046	1, 673 1, 094	1, 522 1, 002
and leather products.)	610	494	414	792	978	1, 198	911	650	623	462	556	573	511
Stocker and feeder thous of animals. Price, wholesale, cattle, corn-fed, Chi-	167	150	145	302	441	629	445	242	196	116	190	195	511 163
cagodol. per 100 lb Hogs and products: Hogs:	8.51	11. 50	10.90	11. 54	11.31	11. 41	11.36	12. 21	12. 11	10.61	10. 31	9. 21	8. 61
Movement, primary markets: Receiptsthous. of animals_ Slaughter, localthous. of animals_ Slaughter, inspected. (See Leather and leather products.)	1, 864 1, 348	1, 301 926	1, 336 912	1, 278 874	1, 220 824	1, 652 1, 182	1, 671 1, 149	2,036 1,428	2, 524 1, 774	1, 817 1, 188	2, 045 1, 372	1, 875 1, 322	1, 759 1, 276
Shipments, totalthous. of animals_ Stocker and feeder thous. of animals_ Price, heavy, Chicagodol. per 100 lb_	512 36 10.05	375 27 9. 49	420 24 9, 49	401 31 11. 26	390 22 11. 41	463 25 10. 19	526 24 9. 42	606 36 9, 51	745 38 9. 73	628 26 10.33	666 33 10, 10	550 38 10. 55	482 32 9. 48
Pork, including lard: Consumption, apparentthous. of lb Exports, total tthous. of lb	486, 492 18, 880 11, 090	370, 858 15, 041 6, 877	395, 089 13, 413 4, 915	341, 068 10, 256 3, 406	301, 338 6, 213	399, 239 7, 425 2, 731	387, 163 14, 872 7, 932	413, 271 12, 832 7, 853	450, 560 14, 929	362, 070 11, 268 7, 514	443, 486 16, 403	423, 876 14, 118	434, 683 18, 495
Lardt thous. of lb	. 240	. 213	. 223	. 264	1,515	. 260	. 267	. 273	10, 117	. 243	11, 461 . 235	9, 489	10,837
Hams, smoked, Chicagodol. per lb Lard: Prime contract, N. Ydol. per lb	. 103	. 147	. 151	.168	. 169	. 151	. 138	. 117	. 109	.112	. 111	. 113	. 104
Refined Chicago* dol ner lb	. 113	. 154	158	.177	177	. 164	. 144	. 134	120	.118	.118	.120	.113
Production, inspected slaughter, total thous of lb. Lard thous of lb. Stocks, cold storage, end of mo.	499,066 87,288	321, 685 49, 102	2315, 612 45, 772	290, 419 41, 306	250, 608 34, 392	363, 102 47, 758	409, 862 58, 072	495, 296 74, 009	595, 065 96, 392	390, 346 66, 464	453, 787 75, 518	449, 029 77, 024	449, 173 80, 534
thous. of lb. Fresh and cured thous. of lb. Lard thous. of lb. Sheep and lambs:	538, 184 431, 292 106, 892	529, 987 445, 307 84, 680	3438, 345 369, 910 68, 435	378, 786 325, 249 53, 537	322, 955 277, 605 45, 350	281, 365 240, 663 40, 702	291, 115 253, 209 37, 906	379, 495 326, 777 52, 718	511, 711 436, 042 75, 669	530, 143 451, 418 78, 725	526, 963 450, 149 76, 814	541, 017 457, 402 83, 615	^a 540, 274 ^a 440, 618 ^a 99, 656
Lamb and mutton: Consumption, apparentthous. of lb	48, 107	56, 361	59,874	63, 986	60, 255	69, 370	54, 961	54, 837	64, 298	55, 016	58, 477	52, 394	47, 205
Production, inspected slaughter thous. of lb_	47,971	55, 946	59, 653	63, 641	59, 941	69, 983	55, 702	55, 231	64, 140	54, 829	58, 285	51, 871	46, 721
Stocks, cold storage, end of mo. thous. of lb	1, 123	2,376	2, 109	1,730	1, 376	1,968	2, 661	3, 025	2,824	2, 563	2, 334	1, 785	1, 282
Movement, primary markets: Receiptsthous, of animals Slaughter, localthous, of animals Slaughter, inspected. (See Leather and	1, 859 961	1, 994 1, 037	2,368 1,185	2, 577 1, 144	2, 822 1, 109	3, 055 1, 225	1, 732 927	1, 588 966	1, 862 1, 127	1, 631 949	1, 701 1, 023	1, 798 990	1, 944 889
leather products.) Shipments, totalthous, of animals_ Stocker and feeder_thous, of animals_	873 108	891 81	1, 169 109	1, 434 342	1, 660 533	1, 860 886	822 335	620 112	732 94	690 59	666 66	800 112	1,063 183
Prices, wholesale: Ewes, Chicagodol per 100 lb Lambs, Chicagodol. per 100 lb Poultry and eggs:	(1) 10. 38	3.00 6.72	2. 95 8. 23	3. 09 8. 25	3. 28 8. 95	3. 59 9. 00	4. 11 9. 81	4.35 10.80	4. 50 10. 25	4. 34 9. 97	4. 62 9. 66	4. 81 10. 75	4. 56 10. 97
Eggs: Receipts, 5 markets thous, of cases	1,727	1, 503	1, 170	856	781	704	641	784	889	811	1, 798	2,022	2,088
Stocks, cold storage, end of month: Case thous. of cases. Frozen thous. of lb.	7, 061 111, 940	7, 595 107, 937	7, 947 116, 274	7, 373 112, 585	6, 353 98, 653	4, 644 88, 018	2, 738 79, 035	964 69, 546	159 59, 722	13 46, 367	807 45, 848	3, 039 69, 172	5, 681 93, 971
Poultry: Receipts, 5 marketsthous. of lb	22, 740	18, 615	18, 646	16, 765	21, 783	28, 332	62, 486	56, 321	21, 433	15, 654	15, 098	15, 122	18, 979
Stocks, cold storage, end of mo. thous. of lb	42, 918	47, 051	41, 262	34, 911	39, 720	53, 156	86, 098	107, 389	103, 833	85, 792	69, 494	49, 324	41,871
TROPICAL PRODUCTS								• • •		=		,	,
Cocoa:													
Imports#long tons_ Price, spot, Accra, N. Ydol per lb_ Shipments, Gold Coast and Nigeria	7,174 .0617	12, 332 . 0470	18, 229 . 0501	21, 593 . 0501	12, 587 . 0517	19,388	19, 005 . 0501	24, 357 .0517	30, 508 . 0535	32, 601 . 0550	28, 549 . 0536	31, 206 . 0533	9, 696 . 0558
long tons	14, 331	12, 796	17, 39 9	14, 696	10,820	23, 345	39, 786	54, 930	61, 247	59, 819	40, 114	17, 025	11, 063

<sup>Revised.
▲ Government slaughter not included, for months June 1934-February 1935 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 the December 1935 issue.
† 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 the December 1935 issue.
New series. See p. 18 of January 1934 issue.
Included animals purchased for Federal Relief Corporation for the months of October 1934-February 1935 inclusive.
1 No quotation.</sup>

Monthly statistics through December 1931, ether with explanatory footnotes and refer-	1936				1935		l			· · · · · · · · · · · · · · · · · · ·	1936		1
ces to the sources of the data, may be found the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	М
	FOO	DSTU	FFS A	LND 7	гова	cco-	-Cont	inued					
TROPICAL PRODUCTS—Continued													١.
offee: Olearances from Brazil, total	000	1 910	1 200	1 000	1 400	1 051	1 400	1 454					
thous. of bags To United Statesthous. of bags Imports into United States#	988 437	1, 316 734	1, 308 728	1, 298 637	1, 466 887	1, 651 879	1, 420 779	1, 474 824	1, 563 954	1, 360 854	1, 201 692	1, 094 549	
thous. of bags Price, Rio No. 7, N. Ydol. per lb Receipts at ports, Brazil thous. of bags	940 .070 947	971 . 069 1, 440	1, 114 . 066 1, 343	943 . 064 1, 379	1, 130 . 066 1, 431	1, 237 . 068 1, 651	1,086 .066 1,472	1, 299 . 065 1, 539	1, 248 . 066 1, 409	1,575 .068 1,496	1, 450 . 065 1, 444	1, 138 .063 1, 027	
tocks, world total, incl., interior of Brazil thous. of bags	(1)	22, 930	23, 204	24,716	27, 204	27, 765	28, 738	29, 548	(1)	(1)	30, 650	(1)	
Visible supply, total excl. interior of Brazil thous. of bags. United States thous. of bags.	8, 111 1, 015	7, 540 672	7, 670 799	7,749 790	7, 653 863	7, 794 941	7, 669 817	7, 844 988	7,832 832	7, 846 1, 010	8, 116 1, 056	8, 128 995	
ar: aw sugar: Cuba:						:							
Stocks, total, end of month thous. of long tons	1, 566	1, 993	1,589	1, 158	1,076	979	912	775	755	1, 108	1, 991	2,092	
United States: Meltings, 8 ports†long tons_ Price, wholesale, 96° centrifugal, New	406, 144	323, 013	414, 436	331, 240	301, 969	313, 903	240, 378	241, 580	321, 986	331, 296	419, 096	460, 316	32
York dol. per lb Receipts: From Hawaii and Puerto Rico	.037	. 033	. 033	. 033	. 035	.036	. 035	.031	.033	.034	,036	.038	ļ
long tonslong tons	158,756 305,937	163, 091 210, 218	117, 378 326, 736	120, 832 511, 025	116, 556 117, 163	73, 641 82, 044	69, 960 54, 844	67, 731 38, 864	90, 223 246, 005	144, 017 315, 164	197, 386 279, 852	176, 391 325, 379	17 27
Stocks at refineries, end of mo.† long tons efined sugar:	402, 960	504, 813	536, 236	571, 925	512, 518	370, 639	310, 543	211, 023	178, 176	228, 493	240, 659	301, 105	40
Exports, including mapletlong tons Price, retail, gran., N. Ydol. per lb Price, wholesale, gran., N. Y.dol. per lb Receipts:	3,545 .054 .049	5, 681 . 053 . 052	6, 496 . 055 . 051	12,450 .055 .050	13,369 . 056 . 051	14, 485 . 056 . 052	10, 308 . 057 . 052	4, 375 . 056 . 052	4,867 .053 .052	1,895 .053 .052	4,391 .053 .048	3,710 .053 .049	
From Hawaii and Puerto Rico* long tons	16, 445	16, 260	12, 099	6, 472	6, 381	1, 534	1, 402	225	5, 506	15, 021	14, 213	17,924	1
Imports: Cuba* Cuba long tons Philippine Islands long tons	37, 503 2, 661	10, 361 6, 857 50, 368	27, 842 6, 555 58, 606	101, 105 0 50, 451	7, 666 0 46, 853	8 0 40, 943	2, 298 0 34, 026	636 693 30, 636	26, 987 0 57, 640	28, 707 2, 902	42, 877 9, 371	37, 988 14, 501	4
Shipments, 2 ports†long tons_ Stocks, end of month, 2 ports†_long tons a:		14, 603	13, 346	13, 742	9,754	9, 951	15, 842	9, 352	13, 340	58, 820 13, 203	65, 722 11, 080	43,725 19,816	
mports#thous. of lb_ rice, wholesale, Formosa, fine, N. Y. dol. per lb_	5,172	5, 499 . 275	5,830	6,521	8,457	9,326	7,867	8,378	6,067	5, 915	8, 159 . 275	6,776	
MISCELLANEOUS PRODUCTS ady sales by manufacturers_thous. of dol	20, 638	14, 434	11, 191	16, 910	27, 886	26, 187	27, 030	26, 170	22, 584	23, 192	22, 123		
a: andings, fresh fish, principal ports			ĺ		1				•			21, 399	1
thous. of lb_ almon, canned, sLipmentscases tocks, total, cold storage, 15th of month	45,563	a 36, 748 368, 097	42, 811 407, 363	41, 769 782, 630	38, 445 950, 789	42, 793 462, 745	33, 368 471, 448	26, 437 359, 188	20, 120 490, 638	20, 016 436, 976	39, 029 494, 790	42, 560 273, 242	51
TOBACCO thous, of lb	46, 241	a 35, 937	48, 157	59, 443	66, 527	70, 079	76, 332	74, 845	64, 031	a 45, 129	31, 292	26, 054	3
uf: uxports†thous. of lb_ mports, unmanufactured#thous. of lb_ roduction, crop estimatethous. of lb_	20, 477 5, 815 •1,113,764	12, 452 6, 623	14, 782 5, 250	22, 644 6, 086	52, 671 4, 943	60, 488 8, 470	67, 793 4, 843	42,060 3,781 (f)	41, 929 8, 430	35, 137 5, 726	13, 877 4, 553	24, 235 5, 883	1
tocks, total, including imported types (quarterly)mills of lb_		2, 163			2, 200			1,296,810 2, 373	,		2,416		
Flue-cured, fire-cured, and air-cured mills. of lb_Cigar typesmills. of lb_		1, 701 374			1,772 348			1,949 344			1, 945 374		
nufactured products: onsumption (tax-paid withdrawals): Small cigarettesmillions_	14, 009	12, 120	13, 138	11, 975	10,774	12, 711	10, 801	9, 841	12, 725	10, 766	11, 193	11,869	1
Large cigarsthousands_ Manufactured tobacco and snuff thous, of lb_	452, 312 29, 474	402, 272 27, 879	432, 159 29, 066	422, 282 30, 212	430, 959 28, 984	524, 399 31, 916	457, 299 26, 687	312, 974	336, 579 29, 490	356, 624 27, 919	377, 167 30, 315	411,606	41
xports, cigarettesthousands_ rices, wholesale:	366,128	308, 500	304, 549	307, 484 5, 380	297, 240	324, 298 5, 380	393, 886 5, 380	23, 096 337, 227	385, 525	320, 394	351, 679	428, 572	39
Cigarettes dol. per 1,000 Cigars dol. per 1,000	5, 380 45, 996	5. 380 46. 041	5. 380 46. 005	45. 996	5. 380 45. 996	45.996	45, 996	5.380 45.996	5.380 45.996	5. 380 45. 996	5.380 45.996	5. 380 45. 996	4
		FU	ELS	AND	BYPR	ODUC	CTS		,				
COAL hracite:						,					,		-
xportsthous. of long tons rices: Retail, composite, chestnut¶	100	156	88	89	162	120	87	118	141	188	80	101	
dol. per short ton Wholesale, composite, chestnut‡		11.63	11.86	12.07		12.83	10.000	******	12.96			12.95	
dol. per short ton roduction†thous. of short tons_ hipments†thous. of short tons_	9, 327 3, 958 3, 516	9, 052 5, 642 4, 879	9, 245 3, 536 3, 032	9, 436 2, 591 2, 393	9. 657 4, 172 3, 587	9, 969 4, 279 3, 681	10. 065 3, 160 2, 868	10.045 4,620 4,116	9, 981 5, 203 4, 865	10. 015 6, 461 5, 934	10. 001 2, 730 2, 429	9.707 4,336 4,217	
* Revised. †Revised series. For revisions refer to ti 0 of the September 1934 issue. For 1934 pments for 1932, p. 42, December 1933. Fo	1 Da	ta not ava	ilable.			Inly 1 esti	imate.		. /1	Dec. 1 esti	mate		

p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue. 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revisions of exports in 1933, see p. 20 of the September 1934 issue. Revised data on shipments and stocks of refined sugar at 2 ports (for period January 1925-April 1935) are shown on p. 18 of the October 1935 issue. The change resulted from a reduction in the number of reporting refineries. #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 the December 1935 issue.

† Price converted to short-ton basis. Data on a short-ton basis prior to April 1931 were not published. Earlier monthly data were reported on a long-ton basis.

Note major correction in data on imports of refined sugar from Cuba, June-November 1934, were shown in the February 1935 issue.

*New series. For earlier data, see p. 20 of the August 1934 issue, for receipts of refined sugar from Hawaii and Puerto Rico and imports from Cuba. Data prior to May 1934 on imports of call was discontinued with the month of August 1935. Subsequent to that month the price is shown quarterly.

Monthly statistics through December, 1981,	1936				1935		·				1936		
Monthly statistics through December, 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	FU	ELS A	ND E	YPRO	ODUC	TS—C	Contin	ued					
COAL-Continued		I			1.		Ī	1	1			1	
Anthracite—Continued. Stocks in storage: ▲								ı				}	
Total thous of short tons. Stocks, in yards of dealers, end of month no. of days' supply.	1,240 59	.970 44	1,462 54	1, 758 72	2, 127	2, 239 62	2, 244 64	1,911 35	1,217	528 19	458 31	369 38	85
Bituminous: Consumption:													
Coke plantsthous. of short tons_ Electric power plants†	5, 469	3, 860	3, 765	4, 086	4, 171	4, 539	4, 649	5, 042	4, 990	4, 764	4, 862	5, 133	5, 54
thous. of short tons Railroadsthous. of short tons	3,309	2,608 4,535	2,803 4,329	3, 039 4, 575	2, 961 4, 789	3, 437 5, 449	3, 143 5, 231	3,391 5,708	3, 453 6, 078	3, 365 3, 307	3, 022	a 2,859	a 2, 95
Vessets, bunkerthous. of long tons_ Exportsthous. of long tons_ Price, retail composite, 38 cities¶	122 914	144 955	161 983	156 1, 080	128 804	161 789	91 902	79 457	96 323	87 321	101 308	88 462	11 1, 10
dol. per short ton		8.05	8.12	8. 12		8.41			8. 58			8. 57	
Prices, wholesale: Composite, mine run.dol. per short ton Prepared sizes (composite)	4. 289	4. 234	4, 252	4. 233	4. 237	4. 324	4. 336	4.337	4. 320	4. 359	4. 347	4. 303	4. 28
dol. per short ton	4, 303 29, 300	4. 294 30, 117	4, 314 22, 339	4. 281 26, 164	4. 336 25, 038	4. 451 37, 768	4. 508 33, 404	4. 528 35, 388	4. 547 39, 330	4. 683 41, 375	4, 612 31, 233	4. 340 30, 318	4. 30 28, 54
Stocks, consumers, and retail dealers, end of monththous. of short tons	28,753	41, 127	40, 772	40, 378	40, 904	39, 553	39, 911	37, 017	33, 052	29, 542	28, 083	26, 596	a 28, 07
Exportsthous. of long tons	62	69	- 70	62	54	54	58	32	43	. 44	24	20	34
dol. per short ton	3. 58	3. 54	3. 37	3, 33	3. 33	3. 64	3. 66	3.61	3. 58	3.58	3.58	3, 58	3. 58
Production: Beehive†thous. of short tons_ Byproduct†thous. of short tons_	93 3, 695	⁴ 59 ⁴ 2, 595	45 42, 562	a 2, 774	56 42,832	4 89 4 3, 048	a 100 a 3, 112	a 119 a 3, 363	142 3, 309	153 3, 141	109 3, 257	88 3, 466	84 3, 75
Petroleum thous. of short tons Stocks, end of month:	1 700	135	140	131	123	119	108	106	120	108	105	109	113
Byproduct plantsthous. of short tons Petroleum, refinerythous. of short tons PETROLEUM AND PRODUCTS	1,702	2, 787 424	2, 995 441	3, 192 458	\$, 130 454	2,975 427	3, 026 408	2, 780 389	2, 110 360	1, 274 334	1, 444 360	1, 586 367	1, 698 382
A													
Consumption (run to stills) thous. of bbl Imports#thous. of bbl	2,872	81, 724 2, 937	84, 903 3, 000	84, 584 3, 110	83, 347 2, 870	85, 132 2, 815	83, 180 2, 128	84, 992 3, 161	85, 776 2, 256	81, 523 2, 758	85, 286 2, 183	84, 545 2, 864	90, 637 2, 661
Price, Kansas-Oklahomadol. per bbl Production \$thous. of bbl	1.040	940 82, 338	. 940 85, 485	. 940 84, 816	940 84, 109	. 940 88, 160	. 940 86, 476	. 940 88, 711	1. 015 88, 820	1. 040 82, 120	1. 040 90, 568	1.040 90,479	1.040 93,739
Crude petroleum: Consumption (run to stills) thous of bbl. Imports#thous of bbl. Price, Kansas-Oklahomadol. per bbl. Production†\$thous of bbl. Refinery operationspct. of capacity_ Stocks, end of month: California:		74	74	74	74	73	73	73	74	76	75	76	79
Heavy crude and fuel oils thous. of bbl		57, 894	58, 498	58, 243	58, 518	59, 388	60, 075	61, 227	62, 802	63, 536	63, 341	63, 729	63, 792
Light crude§thous. of bbl East of California, total†§.thous. of bbl		33, 282 294, 314	32, 662 289, 703	33, 494 284, 471	34, 981 278, 643	35, 591 274, 568	37, 646 270, 906	38, 944 268, 781	40, 640 265, 195	40, 275 263, 436	39, 856 266, 092	39, 338 268, 560	38,878 268,650
Refineriests thous. of bbl. Tank farms and pipe linests		57, 584	56, 081	56, 055	53, 710	51, 751	50, 495	⁸ 49, 089	48, 789	47, 686	51, 741	53, 053	53, 989
Wells completed \$number Refined products:		236, 730 1, 369	233, 622 1, 340	228, 416 1, 403	224, 933 1, 286	222, 817 1, 243	220, 411 1, 318	⁶ 219, 692 1, 149	216, 406 1, 199	215, 750 995	214, 351 1, 287	215, 507	214, 661
Gas and fuel oils: Consumption:													
Electric power plants thous of bbl. Railroads thous of bbl.	1, 158	856 3, 241	935 3,300	1, 016 3, 381	1, 044 3, 366	1, 166 3, 898	1, 102 3, 682	1, 132 3, 773	1, 093 3, 827	1,124 3,795	975	a 995	4 1, 018
Vessels, bunkerthous. of bhl. Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl.	3, 158	2, 496	2, 666	2, 762	2, 560	2,740	2, 329	2, 400	2, 590	2, 690	3, 005	2, 643	3, 184
Production:	. 785	. 775	. 765	.750	. 740	. 700	.713	. 725	. 756	.800	. 800	.800	. 800
Residual fuel oil*†\$thous. of bbl_ Gas, oil and distillate fuels*†\$		20, 267	20, 210	21, 232	21, 495	22, 652	23, 278	25, 005	24, 573	23, 751	23, 667	23, 062	23, 925
Stocks: Residual fuel oil, east of California*†§		8, 205	8, 709	8, 129	8, 885	9, 068	8, 598	9, 885	10, 587	11, 125	10, 262	9, 553	10, 169
thous. of bbl Gas, oil and distillate fuels, total*§ thous. of bbl		25, 548	26, 909	27, 179	27, 351	26, 265	25, 509	22, 827	20, 281	18, 027	17, 529	16, 996	18, 293
Gasoline:		20, 232	22, 915	23, 860	24, 272	24, 299	23, 263	19, 930	17, 418	15, 322	15, 746	17, 031	19,910
Consumption thous. of bbl. Exports thous. of bbl. Exports, value. (See Foreign trade.)	1,755	37, 884 2, 729	41, 203 2, 759	42, 836 2, 453	37, 862 2, 678	41, 401 2, 195	35, 956 2, 760	33, 734 2, 946	32, 553 2, 308	27, 216 1, 435	35, 871 1, 404	38, 825 2, 140	42, 007 2, 368
Price, wholesale: Drums, delivered, N. Y. dol. per gal. Refinery, Oklahomadol. per gal. Price, retail, service station, 50 cities	0. 165 0. 060	. 163 . 056	. 166 . 056	. 173 . 056	. 173 . 056	. 173 . 056	. 173 . 056	. 166 . 056	. 154 . 060	. 165 . 061	. 165 . 060	. 165 . 060	. 165 . 060
Production:	. 143	140	. 141	. 138	. 134	. 135	. 137	. 137	.142	.142	. 139	. 143	. 143
At natural gas plants to thous, of bbl		3, 134	3, 132 40, 667	3, 064 40, 488	3, 202	3, 574	3, 598 40, 260	3, 654	3, 653	3, 196 37, 176	3, 378	3, 265	3, 275
At refineries†\$thous. of bbl. Retail distribution (41 States)† mills. of gal.		38, 180			39, 817	41, 956	1	40,667	39, 544	833	38, 764	39, 902	41,951
Stocks, end of month:		1, 145 2, 745	1, 243 3, 027	1, 258 2, 975	1, 174 2, 760	1, 204 2, 442	1,093 1,945	1, 007 1, 645	973 1, 743	1, 833	4 1, 091 2, 172	1, 148 2, 641	1, 236 2, 946
At natural gas plantsthous. of bbl At refineries tthous. of bbl		32, 499	30, 550	26, 549	27, 166	27, 280	28, 043	31, 328	36, 158	44, 612	45, 799	44, 361	42, 527

106

5.50

4. 50

104

5, 50

4.50

To all assists the LT and	1936				1935						1936		
Monthly statistics through December 1931, ogether with explanatory footnotes and refer- ences to the sources of the data, may be found	June	Turna	Tealer	Ammont	Septem-	October	Novem-	Decem-	Janu-	Febru-	March	Amuil	16.00
n the 1932 Annual Supplement to the Survey	June	June	July	August	ber	October	ber	ber	ary	ary	March	April	May
	FU:	ELS A	ND E	SYPR	ODUC	TS-C	Contin	ued					
PETROLEUM AND PRODUCTS— Continued													
Refined products—Continued. Kerosene:	:										·		}
Consumption to thous of bbl. Exports thous of bbl. Price, 150° water white, refinery, Pa.	664	2,768 614	2, 885 456	3, 631 519	3, 892 750	4, 520 370	4, 724 585	5, 081 497	5, 569 473	4, 785 455	4, 098 435	3, 914 512	4, 03 38
dol. per gai	055	. 050 4, 417	. 050 4, 212	. 048 4, 390	049 4, 498	.049 4.978	.049 4,878	. 050 4. 624	. 051 4, 761	. 055 4, 445	. 055 4, 741	. 056 4, 953	. 05 4, 62
Productions thous, of bbl. Stocks, end of months thous, of bbl. Lubricating oil:	f	8, 310	9, 169	9, 398	9, 238	9, 318	8,879	7, 915	6, 599	5,784	5, 974	6, 496	6, 68
Consumption†§thous. of bbl Price, cylinder oil, refinery, Pa.		1,558	1, 655	1, 667	1, 697	1,820	1,576	1, 433	1, 396	1,520	1,863	2, 197	2, 02
dol. per gal. Productions thous of bbl. Stocks, refinery, end of months	154	. 120 2, 247	. 120 2, 213	. 120 2, 399	. 120 2, 357	. 120 2, 463	. 120 2, 453	. 120 2, 484	. 120 2, 309	. 126 2, 204	. 135 2, 515	2, 687	2, 76
Other products:		6, 855	6, 517	6, 649	6, 607	6, 612	6,857	7, 025	7, 127	7, 385	7, 137	7,044	6,88
Asphalt: Imports#thous. of short tons_ Production†\$thous. of short tons_	3	2 350	2 352	2 380	7 343	6 351	12 248	3 203	1 198	1 179	1 261	1 319	37
Stocks, refinery, end of month thous. of short tons		435	405	363	354	341	377	405	461	463	526	520	54
Coke. (See Coke.) Wax: Productionthous. of lb		31,360	32, 480	35,000	36, 400	39, 200	41,720	40, 320	44, 800	36, 120	42, 280	39, 480	40, 32
Stocks, refinery, end of mos thous. of lb		141, 506	138, 941	136, 646	131, 560	124, 557	120, 398	114, 675	118, 636	118, 312	119, 684	121, 857	121, 41
thous. of 10		141,000	150, 521	130,040	101,000	121,007	120, 000	111,010	110,000	110, 512	110,004	121, 007	121, 41
		LE	ATHE	R AN	D PR	ODUC	CTS						
HIDES AND SKINS													
aports, total hides and skinst#_thous_of lb Calf and kip skinsthous_of lb	27, 690 1, 434	25, 107 2, 942	33, 178 2, 164	28, 357 1, 931	25, 056 2, 225 11, 712	27, 786 2, 236 12, 670	25, 373 1, 960	27, 152 2, 291	28, 264 2, 390	26, 255 2, 035	28, 963 1, 354	28, 116 1, 215	25, 21 2, 33
Cattle hidesthous. of lb Goatskinsthous. of lb Sheep and lamb skinsthous. of lb	13, 145 5, 690	10, 203 7, 277	16, 329 8, 211	11, 907 7, 950	6, 133	5,574	11, 631 6, 299	6, 492	12,768 6,042	13, 498 5, 573	13, 063 8, 506	12, 613 7, 911	10, 29 8, 29
		3, 348	4, 470	3, 576	3, 146	5, 827	2, 685	3, 872	3, 499	3, 265	4, 668	4, 809	2, 54
Calves	517 853	439 669	464 745	472 875	458 886	531 1, 083	480 956	481 892	465 906	405 742	483 763	525 812	50 78
Hogsthous. of animals Sheep▲thous. of animals	2,759 1,309	1,828 1,421	1,712 1,546	1,668 1,665	1, 453 1, 549	2, 135 1, 765	2, 422 1, 407	2, 874 1, 369	3, 428 1, 540	2,319 1,314	2, 617 1, 374	2, 559 1, 267	2, 57 1, 21
Packers, neavy native steers, Unicago	i :								200				, i
dol. per lb Calfskins, packer's 8 to 15 lbs., Chicago	. 125	. 124	. 130	. 132	. 143	. 154	. 157	. 148	. 150	. 146	. 130	. 130	.12
cports: LEATHER dol. per lb	.177	.156	. 146	.138	.158	. 176	. 181	. 175	. 191	. 180	. 181	. 188	. 17
Sole leather thous, of lbthous, of sq. ft	110 4, 180	242 5, 522	382 4, 595	443 5, 798	430 3, 603	510 8, 563	333 8, 571	226 5, 121	146 5, 284	210 5, 044	310 5, 234	410 5, 107	36 5, 56
Odlicator: Calf and kip* thous. of skins. Cattle hides*† thous. of hides. Goat and kid*† thous. of skins. Sheep and lamb*† thous. of skins.		1, 316 1, 659	1, 399 1, 722	1, 321 1, 829	1, 227 1, 723	1, 253 2, 062	1,051 1,957	1,092 1,924	1, 195 1, 943	1,002 41,856	960 4 1, 908	1,046 41,844	97 1, 69
Goat and kid*tthous, of skins Sheen and lamb*tt thous, of skins		3, 587 2, 802	4, 061 3, 039	4, 091 3, 474	3, 993 3, 061	4, 562 4, 111	4, 126 3, 628	4, 393 3, 153	4, 168 3, 135	3, 757 3, 125	3, 786 2, 824	4, 018 a 2, 925	3, 99 2, 89
ices, wholesale: Sole, oak, scoured backs (Boston)		,		-,	_,	_,	_,	·		3,520	3,022	2,020	2,00
dol. per lb Upper, composite, chrome, calf, black,	. 33	. 35	. 34	.35	. 35	.37	. 39	. 39	. 39	. 37	.36	. 36	. 3
"B" gradedol. per sq. ft_ ocks of cattle hides and leathers (all kinds) end of month:	. 378	. 354	. 361	. 362	. 373	.380	. 386	. 382	. 382	. 380	378	. 380	.38
Total*¶thous. of equiv. hides In process and finished*		18, 044	17, 844	17, 764	17,851	18,008	18, 077	17, 735	17, 789	17, 786	17, 797	a 17, 845	17, 90
thous. of equiv. hides Raw*¶thous. of equiv. hides		11, 487 6, 557	11, 381 6, 463	11, 330 6, 434	11, 273 6, 578	11, 402 6, 606	11, 377 6, 700	11, 188 6, 547	11, 576 6, 213	11, 568 6, 218	11,655 6,142	a 11, 734 a 6, 111	11, 85 6, 04
LEATHER MANUFACTURES		ļ			<u> </u>							-,	", ",
loves and mittens: Production (cut), total*dozen pairs Dress and semidress*dozen pairs Work*dozen pairs.	1 203, 389 1 126, 406 1 76, 844	194, 270 114, 037 80, 233	194, 951 108, 360 86, 591	271, 909 147, 926 123, 983	255, 792 142, 230 113, 562	286, 857 178, 372 108, 485	253, 795 168, 487 85, 308	163, 467 94, 725 68, 742	1147,776 182,884 164,892	1 183, 485 1 109, 573 1 73, 912	1 205,081 1 117,791	1117, 320	1 201, 37 1 121, 66
hoes:	-10,011	40	00,001	100,000		100, 100	00,000	00,112	02,002	10,814	1 87, 290	1 85, 806	1 79, 71

Work
Shoes:
Exports.....thous, of pairs.
Prices, wholesale:
Men's black call blucher,
footory.....dol. per pair.

factory dol. per pair dol. per pair Men's black calf oxford, factory dol. per pair Women's colored blucher,

factory_____dol. per pair__

Revised.
 Data for 234 manufacturers not available for these months. Figures shown are computed by means of the month-to-month percentage change indicated by the current

73

5.50

4.25

3. 10

106

5.50

4.31

3, 10

82

5.50

4.35

3.10

65

3, 13

5. 50

4.50

3. 15.

97

5.50

4.50

188

5, 50

4, 50

101

5. 50

4, 25

3. 10

Revised.

1 Data for 234 manufacturers not available for these months. Figures shown are computed by means of the month-to-month percentage change indicated by the current Census Bureau report for 228 identical concerns.

4 Raw stocks in all hands as shown above include all hides from Government animals slaughtered under Federal inspection. Hides from cattle allotted to State relief agencies and which were not killed under Federal inspection are not included unless they have already moved into sight. It is obvious, therefore, that a quantity of hides from noninspected slaughter held by State Relief Agencies constitutes an invisible addition to the visible supplies shown above.

1 Data on production of sheep and lamb and goat and kid leathers from 1927-34 have been revised. For revisions not shown on p. 44 of the April 1935 issue see p. 19 of the June 1935 issue.

4 Government relief slaughter 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 lambs, relief slaughter only affected the data for the months of September to December 1934.

5 Data revised for 1933. See p. 20 of the January 1935 issue. For 1934 see p. 20 of the October 1934 issue, for 1934 revisions see p. 20 of the December 1935 issue.

4 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. New series on wholesale price of women's shoes began January 1934. Data not shown above will appear in a subsequent issue.

1 Revised series. For earlier data refer to the indicated pages of the monthly issues. Production of cattle, sheep, and lamb leather for 1932, p. 43, June 1933. Production of eartle hides revised

68

5.50

4. 15

3,00

112

5. 50

4.50

3. 15

69

5. 50

4. 21

3.04

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935						1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	LEA	THE	R ANI	PRO	ODUC	TS—C	Contin	ued					
LEATHER MANUFACTURES-Cont.													
Shoes—Continued. Production, total† thous, of pairs. Men's† thous, of pairs. Boys' and youths'† thous, of pairs. Women's† thous, of pairs. Misses' and children's† thous, of pairs. Slippers, all types† thous, of pairs. All other footwear† thous, of pairs.	28, 719 7, 526 1, 302 10, 362 2, 304 3, 643 3, 582	27,234 7,819 1,569 8,857 2,794 2,717 3,477	32,274 7,926 1,726 13,281 2,956 3,291 3,093	37,243 9,132 1,702 15,925 3,361 4,088 3,035	33,909 8,391 1,502 13,275 2,998 4,857 2,887	35,948 9,918 1,721 11,813 3,186 6,124 3,185	27,715 8,161 1,330 7,034 2,673 5,570 2,947	28, 949 8, 440 1, 354 9, 794 2, 869 3, 277 3, 214	32, 420 9, 043 1, 267 13, 436 3, 292 1, 633 3, 749	32, 142 8, 313 1, 130 13, 843 3, 007 2, 140 3, 709	34, 159 8, 223 1, 264 14, 441 3, 237 2, 726 4, 268	32, 688 8, 027 1, 221 13, 042 3, 154 2, 904 4, 339	a 29, 807 a 7, 219 1, 031 a 11, 906 a 2, 476 a 3, 139 a 4, 036
		LUME	ER A	ND I	MANU	FACT	URES	3	· 			'	<u> </u>
LUMBER-ALL TYPES													
Exports (boards, planks, and scantlings)** M ft. b. m	83, 255	61, 883	59, 893	73, 012	81, 752	77, 810	83, 258	89, 265	83, 150	66, 073	90, 328	96, 053	89, 904
National Lumber Mfgrs. Assn.: 4 Production, total mill. ft. b. m. Hardwoods mill. ft. b. m. Softwoods. mill. ft. b. m. Shipments, total mill. ft. b. m. Mill. ft. b. m. Softwoods mill. ft. b. m. Mill. ft. b. m. Softwoods mill. ft. b. m. Mill. ft. b. m. Stocks, gross, end of month total: mill. ft. b. m.	1, 896 273 1, 623 1, 846 257 1, 589	1, 359 285 1, 074 1, 415 290 1, 125	1, 636 278 1, 358 1, 614 288 1, 326	1, 806 289 1, 517 1, 761 280 1, 481	1, 750 293 1, 457 1, 643 259 1, 384	1, 971 302 1, 669 1, 782 270 1, 512	1,620 273 1,347 1,489 262 1,227	1, 422 207 1, 215 1, 331 220 1, 111	1, 490 229 1, 261 1, 569 238 1, 331	1, 353 215 1, 138 1, 467 238 1, 229	1, 587 244 1, 343 1, 688 281 1, 407	1,865 253 1,613 1,932 267 1,665	1, 891 253 1, 638 1, 821 259 1, 562
Hardwoods mill. ft. b. m. Softwoods mill. ft. b. m. Retail movement:	7, 060 1, 845 5, 215	6, 863 2, 030 4, 833	6, 875 2, 010 4, 865	6, 891 1, 990 4, 901	6, 967 1, 993 4, 974	7, 121 1, 943 5, 178	7, 235 1, 935 5, 300	7, 273 1, 915 5, 358	7, 203 1, 905 5, 298	7, 103 1, 882 5, 221	6, 998 1, 843 5, 155	6, 933 1, 836 5, 097	7, 013 1, 832 5, 183
Retail yards, Ninth Fed. Res. Dist.: Sales Mt. b. m. Stocks, end of month Mt. b. m. Retail yards, Tenth Fed. Res. Dist.: Sales Mft b. m.	13, 150 72, 456 3, 437	4 10, 831 67, 104 2, 701	10, 636 67, 160 3, 741	11, 567 69, 817 3, 257	9, 787 69, 793 2, 882	14, 125 64, 942 3, 354	8, 676 63, 137 3, 061	4, 594 61, 365 2, 415	3, 677 70, 834 2, 884	2, 374 77, 713 2, 168	4, 329 81, 490 3, 752	7, 210 81, 851 4, 191	a 10, 227 a 79, 392 3, 627
Sales M ft b. m Stocks, end of month M ft. b. m	32, 459	26, 991	27, 569	27, 773	27, 902	28, 164	27, 708	28, 637	29, 794	32, 069	32, 396	32, 143	32, 42
Flooring Maple, beech, and birch:													
Orders: M ft. b. m. New: M ft. b. m. Unfilled, end of month. M ft. b. m. Production. M ft. b. m. Shipments. M ft. b. m. Stocks, end of month. M ft. b. m. Oak:		4, 311 5, 388 4, 347 4, 692 21, 043	5, 706 6, 045 4, 200 5, 114 20, 295	4, 278 5, 498 4, 315 5, 037 18, 214	3, 917 4, 989 4, 276 4, 035 19, 638	4, 634 4, 763 5, 584 4, 891 20, 497	4, 514 4, 683 5, 109 4, 609 21, 023	5, 768 6, 444 4, 279 3, 997 21, 878	6, 980 9, 368 4, 263 3, 879 21, 209	5, 989 11, 303 4, 123 3, 936 21, 077	10, 138 16, 456 4, 462 5, 324 20, 645	4, 391 15, 012 5, 439 5, 457 20, 033	3, 493 13, 159 4, 433 5, 528 18, 713
Orders: M ft. b. m. New. M ft. b. m. Unfilled, end of month M ft. b. m. Production M ft. b. m. Shipments M ft. b. m. Stocks, end of month M ft. b. m.	30, 576 27, 523 32, 031 31, 617 62, 069	18, 622 15, 304 18, 108 17, 732 50, 639	15, 466 12, 423 20, 606 18, 374 52, 644	16, 456 11, 004 17, 642 17, 864 52, 408	19, 459 13, 065 19, 467 17, 402 54, 475	24, 383 14, 347 21, 642 23, 475 52, 843	25, 125 19, 925 20, 823 19, 547 54, 119	25, 064 25, 492 24, 203 19, 497 58, 825	30, 204 35, 301 22, 783 20, 395 61, 365	40, 675 52, 892 21, 831 23, 081 60, 115	19, 381 43, 793 27, 607 28, 479 58, 683	19, 211 33, 521 30, 761 29, 483 59, 961	23, 62 28, 56 30, 27 28, 57 61, 65
Softwoods Fir. Douglas:	}												
Exports:† Lumber Mft, b. m. Timber Mft, b. m. Orders:	27, 331 18, 312	2, 517 577	4, 862 8, 615	15, 568 20, 834	26, 952 36, 486	22, 677 14, 548	20, 227 17, 577	26, 139 21, 931	24, 199 23, 456	19, 542 19, 455	23, 498 12, 985	40, 462 23, 371	28, 714 14, 615
Orders: New d	(1) 43. 50	16.00	16. 00	16.00	(1)	(¹) 43.00	(¹) 43.00	(¹) 43. 33	(¹) 45. 00	(¹) 46.00	(¹) 46.00	(¹) 45. 00	(1) 45. 0
Production 3 M ft. b. m. Shipments 3 M ft. b. m. Prine, northern: Orders, new M ft. b. m. Production M ft. b. m. Shipments M ft. b. m. Pine, southern:	11, 570 23, 213 12, 505	13, 355 10, 169 13, 489	10, 898 22, 178 12, 103	10, 260 22, 774 11, 211	9, 800 16, 398 11, 283	11, 462 12, 392 10, 119	9, 239 1, 803 9, 322	8, 220 265 6, 535	9, 942 779 8, 219	7,350 392 8,215	7, 722 528 9, 463	9, 912 3, 697 10, 956	9, 61 16, 89 11, 36
Exports:	22, 826 6, 358	26, 739 8, 330	23, 233 8, 324	25, 653 8, 022	28, 913 6, 302	24, 350 3, 516	24, 999 5, 713	27, 083 10, 492	21, 983 7, 072	18, 506 10, 261	28, 913 6, 184	22, 893 7, 506	21, 48 6, 89
Orders: New	1. 37 37	116, 592 53, 683 37, 43 109, 805 129, 264	127, 556 62, 093 37, 65 130, 515 137, 051	139, 608 73, 227 36, 74 137, 442 144, 476	120, 979 61, 029 36. 80 125, 132 120, 818	143, 695 69, 962 36. 61 148, 566 145, 970	128, 825 68, 010 36, 67 134, 190 128, 570	124, 184 90, 889 35, 75 125, 928 105, 743	150, 424 77, 275 36, 61 141, 315 121, 632	125, 758 72, 930 37, 01 124, 541 125, 416	165, 856 95, 191 36, 78 148, 226 160, 755	162, 250 87, 175 37. 63 155, 187 170, 446	155, 82: 80, 35- 37, 4(158, 52: 166, 440
Orders: M ft. b. m. New	29, 813	23, 704 40, 142 25, 675 24, 548	24, 623 33, 721 27, 939 30, 925	24, 054 25, 622 34, 262 31, 259	25, 411 24, 819 33, 754 25, 628	29, 593 26, 290 38, 073 27, 952	27, 456 27, 446 33, 187 25, 761	28, 514 31, 097 30, 369 23, 716	29, 579 35, 818 31, 318 27, 068	34, 054 44, 489 32, 185 24, 711	32, 979 43, 049 37, 318 34, 327	a 41, 535 a 49, 143 a 37, 584 a 35, 562	a 31, 15 a 44, 21 a 37, 76 a 35, 20

^{*}Revised.

*Revised.

Data temporarily discontinued.

New series. For data on lumber exports for period of January 1919 to September 1932, see p. 20 of the November 1932 issue. See special footnote below on lumber production, shipments, and stocks.

Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber. Boot and shoe production for 1934, p. 45, March 1935 issue, for 1935 revision see p. 48 of the March 1936 issue.

Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue.

New series on lumber production, shipments, and stocks compiled by National Lumber Manufacturers' Association and represent an estimate of the total lumber cut based on monthly reports received from regional associations covering between 80 and 90 percent of the total cut in 1934 and 70 to 80 percent in 1935. No comparable figures are available prior to January 1934.

Series have been revised for period January 1934-October 1935. These are shown on p. 20 of the February 1936 issue.

Beginning with January 1934 the report includes all known operators; prior to that time approximately 89 percent of the listed capacity

Data revised for 1932. For revisions of exports of Southern pine lumber and timber, see p. 45 of the June 1933 issue. Data revised for 1933, see p. 20 of the September 1934 issue.

New series covering these items will be shown in a subsequent issue

Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	LUMB	ER A	ND M	[ANU]	FACT	URES	—Con	tinue	d				
FURNITURE		1					-						
Household: All districts: Plant operations*percent of normal_Grand Rapids district:	65.0	48.0	49. 0	53.0	61. 0	62.0	61.0	59.0	60.0	58. 0	58.0	59. 0	59. (
Orders: Canceledpercent of new orders Newno, of days' production Unfilled, end of month	5. 0 12	7. 5 6	3. 5 18	5. 0 13	4. 0 15	6. 0 14	8. 0 15	13. 5 8	3. 0 19	9. 0 12	10. 0 13	6.0	5. 0 18
no. of days' production. Outstanding accounts, end of month	17	9	18	18	19	16	16	12	18	16	13	11	11
no. of days' sales_ Plant operations†percent of normal_ Shipmentsno. of days' production_ Prices, wholesale:	58. 0 11	14 40.0 8	16 44.0 13	19 48. 0 11	55. 0 12	24 56. 0 14	58. 0 13	57. 0 11	57. 0 12	57. 0 12	57. 0 13	54.0 11	56.0 11
Beds	67. 5 84. 0 83. 5 87. 5	68, 5 89, 9 86, 0 76, 6	66, 9 89, 9 86, 0 76, 6	65. 7 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 78. 0	66. 3 89. 9 86. 0 78. 0	67. 5 84. 0 83. 5 87. 5	67. 8 84. 0 82. 8 87. 8			
		META	ALS A	ND N	1ANU	FACT	URES	3	-				
IRON AND STEEL	1	•											
Foreign trade, iron and steel: Exports§long tons	294, 951	289, 647	296, 802	247, 312	244, 419	238, 358	205, 242	239, 269	241, 568	213, 802	264, 337	301, 987	314, 950
Imports*#long tons_ Price, iron and steel, composite*	59, 910	33, 208	31, 894	31, 312	53, 158	59, 569	56, 637	53, 67 8	50, 489	43, 358	56, 720	49, 277	59, 391
dol. per long ton Ore	32.79	32. 42	32. 44	32 . 68	32. 82	32. 84	33. 15	33. 31	33. 34	33. 48	33, 21	33. 10	32.92
Consumption by furnaces thous. of long tons. Imports#thous. of long tons.	3, 941 170	2, 199 158	2, 198 154	2, 616 109	2, 654 165	2, 911 114	3, 026 158	3, 101 138	2, 952 154	2, 632 125	2, 898 132	3, 485 177	3, 882 199
Receipts: Lake Erie ports and furnaces			-					190	201		102	111	150
other ports thous. of long tons. Shipments from upper Lake ports thous. of long tons.	4, 692 1, 931 6, 608	3, 002 1, 084 4, 242	3, 295 1, 240 4, 461	3, 482 1, 261 4, 781	3, 250 1, 349 4, 818	3, 162 1, 453 4, 601	1, 472 557 1, 557	18 0 0	0	0	0 0	0 9 19	2, 651 1, 409 5, 050
Stocks, total, end of month thous. of long tons	23, 107	27, 002	29, 509	31, 491	33, 469	35, 115	34, 277	31, 342	28, 404	25, 809	22, 933	19, 370	19, 24
At furnaces thous. of long tons. Lake Erie docks thous. of long tons. Manganese ore, imports (manganese con-	18, 017 4, 045	22, 841 4, 161	25, 227 4, 282 16	26, 936 4, 555	28, 512 4, 957	29, 756 5, 359	28, 964 5, 313	26, 248 5, 093	23, 434 4, 970 54	20, 904 4, 904 30	18, 199 4, 784 21	15,242 4,130	15, 269 3, 974
fron, Crude and Semimanufactured	29		10	14	10	19	15	18	54	- ĐU	2,1	19	39
Castings, malleable:*													
Orders, new short tons. Production short tons. Percent of capacity shipments short tons.	42, 846 43, 766 53, 9 46, 849	25, 668 27, 548 33. 5 31, 905	25, 526 28, 915 34. 3 31, 111	35, 602 35, 245 42, 5 27, 772	35, 658 36, 996 44. 7 33, 442	45, 246 43, 467 51. 0 40, 132	47, 778 44, 277 53, 1 41, 434	42, 573 45, 598 55. 0 43, 942	43,852 48,198 57.1 43,386	38, 278 40, 611 49, 9 39, 384	48, 008 45, 536 55. 9 46, 823	47, 933 50, 954 62. 6 51, 840	44, 136 45, 027 55. 3 48, 854
Pig iron: Furnaces in blast, end of month: Capacitylong tons per day Number	85, 405 145	49, 180 91	50, 635 95	56, 815 99	59, 2 50 104	67, 655 116	70, 095 122	66, 825 120	63, 660 117	64, 550 120	68, 395 126	84, 915 144	4 86, 030 4 146
Prices, wholesale: Basic (valley furnace)dol. per long ton Composite pig irondol. per long ton	19.00 19.96	18.00 18.96	18.00 18.96	18.00 18.96	18.00 18.96	18.00 18.99	19.00 19.96	19.00 19.96	19.00 19.96	19.00 19.96	19,00 19,96	19.00 19.96	19. 00 19. 96
Foundry, no. 2, northern (Pitts.) dol. per long ton Productionthous. of long tons	21. 39 2, 586	20.39 1,553	20.39 1,520	20. 39 1, 761	20. 39 1, 776	20.39 1,978	21. 39 2, 066	21.39 2,106	21.39 2,026	21.39 1,824	21, 39 2, 040	21.39 2,404	21, 39 2, 648
Iron, Manufactured Products													
Cast-iron boilers and radiators: Boilers, range:† Orders:			:										
Newnumber of boilers Unfilled, end of month, total	73, 967 27, 279	106, 605	69, 459	51, 548	64, 845	83, 929	04, 341	55, 136	70, 890	62, 143	62, 649	57, 631	a 66, 598
number of boilers. Productionnumber of boilers. Shipmentsnumber of boilers. Stocks, end of month number of boilers.	74, 242 72, 921 38, 161	55, 291 88, 486 85, 413 32, 201	35, 842 92, 883 88, 908 36, 176	23, 512 69, 922 63, 878 42, 220	22, 306 61, 808 66, 051 37, 753	25, 644 84, 328 80, 591 41, 490	25, 647 63, 500 64, 338 40, 652	31, 999 57, 723 48, 726 49, 625	25, 545 65, 409 77, 344 37, 690	25, 382 65, 658 62, 306 41, 042	26, 094 64, 227 61, 937 43, 332	20, 177 65, 773 63, 548 45, 557	425, 581 60, 352 61, 194 44, 718
Boilers, round: Productionthous. of lb. Shipmentsthous. of lb. Stocks, end of monththous. of lb.	3, 339 3, 193 41, 160	4, 487 2, 710 41, 917	2,898 3,647 41,138	4, 312 4, 368 41, 139	4, 121 6, 879 38, 361	6, 467 9, 485 35, 389	3, 784 4, 957 34, 377	3, 287 4, 018 33, 644	2, 977 3, 120 34, 106	3, 343 2, 437 35, 053	3, 954 1, 664 37, 738	3, 456 1, 683 35, 429	3, 639 2, 249 44, 889
Boilers, square: Productionthous. of lb Shipmentsthous. of lb	21, 625 19, 523	16, 436 10, 700	12, 711 16, 332	21, 462 21, 689	20, 906 31, 761	27, 425 41, 380	17, 487 20, 325	18, 941 16, 330	17, 599 13, 786	18, 454 11, 955	17, 957 8, 984	18, 176 11, 129	19, 043 13, 552
Stocks, end of monththous. of lb Revised. New series. Data on furniture activity								114,019	•	121, 258			

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 malleable 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.
 For 1932, 1933, and 1934 revisions, see p. 45 of the June 1933 issue, p. 20 of the September 1934 issue, and p. 19 of the December 1935 issue, respectively.
 Revised. Data prior to April 1933 not published on plant operations. For range boilers, see p. 20 of the July 1934 issue.
 Imports from Cuba not included.
 See footnote on p. 37 of this issue. For 1933 and 1934 revisions, see p. 20 of the October 1934 issue and p. 20 of the December 1935 issue, respectively.
 Distribution of unfilled orders of deliveries of 30 days or less and deliveries of more than 30 days has been discontinued by the reporting source.

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Monthly statistics through December 1931,	1936				1935			, , , , , , , , , , , , , , , , , , , ,			1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	META	LS A	ND M	ANUI	FACT	URES	Con	tinue	d.				
IRON AND STEEL—Continued		1						-					
Iron, Manufactured Products-Con.		•	1			İ						1	
Cast-iron boilers and radiators—Continued		ł				ļ					'		
Boiler fittings, cast iron: Productionshort tons_	5, 981	3, 610	4, 201	5, 542	5, 860	7, 451	6, 835	5, 589	5, 730	5, 107	5, 721	6,032	5, 768
Shipmentsshort tonsshort tonsshort tonsshort tonsshort tonsshort tons	6, 132	4, 321	4, 696	6, 210	6, 330	8, 454	6, 620	4, 248	5, 194	5, 217	5, 325	5, 940	5, 923
Shipmentsshort tons Radiators:	. 4, 173	3, 107 2, 873	3, 073 3, 036	3, 620 3, 481	3, 627 3, 392	4, 162 4, 670	4, 532 4, 357	3,794 2,503	3, 970 3, 393	3, 982 3, 475	3, 817 3, 663	4, 296 4, 201	4, 196 4, 442
Production thous, of sq. ft. heating surface.	5, 931	4, 742	3, 422	6, 096	5, 937	7, 430	5, 037	4,706	4, 733	4, 951	5, 046	6, 345	6, 253
Shipments thous, of sq. ft. heating surface	5, 590	3, 462	4, 675	6, 470	7, 701	10, 055	6, 616	5, 413	4, 183	3, 086	2, 720	3, 439	4, 175
Stocks, end of month thous, of sq. ft. heating surface Radiators, convection type:* New orders:	40, 179	36, 753	35, 610	35, 384	33, 853	31, 493	30, 000	29, 420	30, 243	32, 224	34, 779	36, 997	40, 368
Heating elements only, without cabinet; or grilles		}									{		
thous of sq. ft. heating surfacet. Heating elements, including cabinets and grilles	. 84	56	82	74	59	114	113	60	145	62	63	51	74
thous. of sq. ft. heating surface :	349	148	167	243	187	231	170	130	136	121	117	202	233
Sanitary Ware													
Bathroom accessories:† Productionnumber of pieces		245, 519	338, 449	269, 863	341, 770	362, 580	464, 176	292, 770	266, 574	300, 108	370, 732	447, 533	1487,942
Shipments number of pieces. Stocks, end of month number of pieces. Plumbing bress (See Nonferrous metals)		228, 210 370, 180	321, 312 386, 716	243, 262 402, 707	312, 007 400, 018	326, 585 407, 886	408, 402 387, 233	283, 996 393, 481	216, 910 488, 747	254, 473 526, 039	335, 338 553, 141	386, 783 587, 891	1466,171 1522,025
Plumbing and heating equipment, wholesale price (8 pieces)*dollars_Porcelain enameled flatware:	212. 11	197. 53	202. 01	207. 62	207. 70	207. 80	208. 13	208, 18	209.35	212, 25	212, 31	212. 19	212. 10
		760, 743	753, 635	890, 631	822, 997	937, 394	816, 050	751, 629	773, 108	786, 380	877, 593	1,088,105	1,005,791
rable tops. dollars. Signs. dollars. Shipments, total dollars. Signs. dollars. Table tops. dollars. Porcelain plumbing fixtures:	284, 068 210, 834 978, 254 284, 574 234, 884	274, 078 164, 808 773, 531 264, 896 174, 671	300, 160 146, 128 770, 024 307, 018 153, 937	312, 172 193, 944 801, 207 292, 709 169, 204	213, 599 245, 107 830, 241 243, 535 222, 447	257, 005 258, 369 949, 349 218, 000 298, 499	236, 380 195, 795 817, 866 249, 153 195, 707	191, 827 236, 173 676, 656 196, 287 169, 096	283, 139 197, 974 666, 820 172, 813 194, 726	223, 994 196, 817 727, 162 169, 453 187, 073	206, 115 154, 291 908, 433 220, 427 176, 295	265, 338 238, 447 1,076,233 315, 556 205, 747	265, 199 187, 662 1,002,735 281, 205 189, 980
New, netnumber of pieces	3, 793	2, 101	2, 391	3, 193	2, 864	3, 095	2, 158	1, 594	2, 529	2, 288	1, 692	2, 441	2, 526
Unfilled, end of month number of pieces. Shipmentsnumber of pieces. Stocks, end of monthnumber of pieces.	3, 924 3, 034 9, 270	4, 122 2, 417 10, 600	3, 702 2, 771 9, 405	3, 645 2, 915 8, 579	3, 339 3, 026 6, 635	3, 583 2, 713 6, 685	2, 763 2, 746 6, 874	1,912 1,935 7,268	2,722 1,597 7,836	3, 227 1, 730 8, 595	2, 753 2, 068 8, 962	3,053 1,896 9,515	3, 251 2, 195 9, 683
Vitreous-china plumbing fixtures: † Orders: New, netnumber of pieces_		161, 199	319, 589	250, 648	179, 928	132, 378	132, 867	139, 596	373, 413	204, 249	165, 624	143, 323	157, 807
Unfilled, end of month number of pieces	1	191,060	293, 904	236, 890	175, 140	117, 289	112, 621	128, 020	281, 827	256, 377	194, 337	168, 820	158, 380
Shipmentsnumber of pieces Stocks, end of monthnumber of pieces		187, 981	216, 745 403, 381	295, 880 363, 914	241, 678 359, 308	190, 229 424, 242	137, 535 516, 677	124, 197 629, 750	219, 606 645, 898	229, 699 642, 893	227, 664 674, 282	168, 840 738, 580	167, 367 826, 989
Steel, Crude and Semimanufactured													
Bars, steel, cold finished, shipments short tons	41, 178	25, 600	25, 295	29,863	34, 439	47, 301	33, 670	32, 285	35, 097	27, 917	31, 378	33, 512	36, 232
Castings, steel: A Orders, new totalshort tons	94, 345		34, 570	45, 426	29,995	34, 553	32, 714	40, 529	59,019	51, 701	71,341	83, 188	63, 950
Percent of capacity Railway specialties Short tons	79. 1 52, 466	25. 4 6, 480	29. 0 9, 574	38, 1 17, 111	25. 2 5, 616	29. 0 8, 201	27. 4 7, 071	34. 0 13, 919	49. 5 22, 542	43. 4 16, 650	59. 8 32, 542	69. 8 45, 942	53. 6 25, 755
Production, totalshort tons_ Percent of capacityshort tons_ Railway specialitiesshort tons_ Ingots, steel:§	70, 323 59. 0 30, 802	27, 665 23. 2 5, 443	31, 125 26. 1 5, 857	34, 972 29, 3 8, 598	35, 411 29, 7 10, 568	42, 597 35, 7 12, 347	36, 165 30, 3 10, 024	37, 793 31. 7 10, 076	44, 298 37, 1 13, 373	47, 954 40. 2 15, 830	51, 674 43. 3 17, 385	63, 087 52. 9 24, 712	64, 246 53. 9 25, 857
Production thous. of long tons. Percent of capacity Prices, wholesale:	3, 985 70	2, 259 41	2, 268 39	2,916 49	2,825 51	3, 143 53	3, 150 55	3,073 56	3, 046 51	2, 964 54	3, 343 59	3, 942 69	4, 046 71
Composite, finished steeldol. per lb Steel billets, Bessemer, Pittsburgh	. 0236	. 0244	. 0244	0243	. 0243	, 0243	. 0243	. 0243	. 0243	. 0243	. 0237	. 0236	. 0236
dol. per long ton Structural-steel beams, Pittsburgh	28.00	27. 00	27. 00	27. 00	27. 00	27. 00	28.00	29.00	29.00	29.00	28. 20	28.00	28.00
dol. per lb Steel scrap, Chicagodol. per gross ton U. S. Steel Corporation:	i	.0180 9, 97	. 0180 10. 35	. 0180 12, 38	0180 12, 50	, 0180 12, 50	. 0180 13. 00	.0180 13.35	. 0180 13. 38	. 0180 14. 19	. 0180 14. 75	. 0180 14. 34	.0180 12.88
Earnings, netthous of dol_ Shipments, finished products*_long tons_	29, 227 886, 065	14, 118 578, 108	547, 794	624, 497	13, 470 614, 933	686, 741	681,820	20, 418 661, 515	721, 414	676, 315	17, 665 783, 552	979, 907	984, 097
Steel, Manufactured Products							-						
Barrels, steel: Orders, unfilled, end of month_number_ Productionnumber_ Percent of capacity Shipmentsnumber_	626, 599	976, 634 460, 737 34. 0 457, 370	932, 843 509, 121 37. 4 505, 942	930, 831 529, 414 38, 8 528, 338	853, 986 532, 433 38. 9 530, 433	725, 748 790, 057 58, 9 791, 469	620, 571 535, 514 40. 2 537, 947	341, 693 478, 592 36. 0 480, 918	400, 608 479, 873 35. 9 478, 588	349, 752 476, 465 35. 6 471, 481	341, 248 578, 705 43. 3 577, 240	299, 745 650, 028 48, 5 658, 657	400, 184 636, 449 47. 5 643, 841
Stocks, end of monthnumber 1 Data covering non-vitreous clay, recessed	19, 133	30, 746	34,925	36, 001	38, 001		34, 156	31, 830	29, 171	34, 155	35, 260	27, 991	19, 599

¹ Data covering non-vitreous clay, recessed and attachable accessories not included.

* Data on convection type radiators, prior to January 1932 not available. For earlier data on wholesale price of plumbing and heating equipment, see p. 20 of the January 1933 issue; for steel castings, p. 20 of the October 1934 issue; and for United States Steel Corporation shipments, see p. 18 of the January 1934 issue.

† In equivalent direct radiation.

† Revised series. For earlier data on bathroom accessories see p. 20 of the October 1933 issue. Data on vitreous china plumbing fixtures revised beginning January 1933, see p. 47 of the April 1935 issue; revisions for 1933 will be shown in a subsequent issue.

A Steel casting series revised January 1935 by the increase of the number of companies from 164 to 180; 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 18.2; production, railway specialties 6,632; for 1932 revisions see p. 46 of the July 1933 issue; for 1933, p. 47 of the August 1934 issue; for 1934, p. 50 of the August 1935 issue. Revised figures for the first quarter of 1935 are: January 2,870,000, February 2,774,000, and March 2,865,000 long tons

Monthly statistics through December 1931,	1936				1935						1936		
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	META	LS A	ND M	ANUI	FACT	URES	Con	tinue	d.		· · · · · ·		
IRON AND STEEL—Continued Steel, Manufactured Products—Con.				v									
Boilers, steel, new orders: Areathous. of sq. ft Quantitynumber of boilers_ Furniture, steel:	1, 131 1, 049	391 523	519 536	544 735	575 829	784 787	464 587	685 595	623 634	810 705	590 594	784 687	723 721
Business group: Orders: Newthous. of dol_ Unfilled, end of month_thous. of dol_	1, 565 1, 070	1, 236 845	1,331 943	1, 333 948	1, 393 980	1, 618 1, 036	1, 507 945	1, 520 908	1, 619 940	1, 427 882	1, 667 964	1, 583 913	1,514 975
Shipments thous of dol_ Shelving:▲ Orders: New thous, of dol_	1,470	1, 137 313	1, 225 272	1, 327 309	1, 361 336	1, 562 348	1, 591 323	1, 558 370	1,586 389	1, 484 325	1,586	1, 634 378	1, 451
Unfilled, end of month_thous. of dol_ Shipmentsthous. of dol_ Safes: Orders:	294 416	152 291	167 257	216 260	210 342	212 346	206 329	196 379	243 342	198 371	235 382	229 384	414 262 381
New thous, of dol. Unfilled, end of month thous, of dol. Shipments thous, of dol. Lock washers, shipments thous, of dol. Plate, fabricated steel, new orders, total	224 216 226 246	170 277 150 204	145 287 134 203	145 268 164 147	172 281 159 235	200 277 205 246	188 285 180 261	182 255 205 206	203 169 176 255	189 173 185 219	227 190 210 232	251 197 244 313	228 218 207 251
oil storage tanks short tons. Sheets, black, blue, galvanized, and full finished:	51, 999 21, 861	17,914 1,872	18, 890 4, 193	23, 628 3, 505	31, 105 3, 531	30, 530 5, 850	19, 116 2, 617	35, 584 9, 341	38, 709 3, 354	27, 830 5, 940	29, 787 3, 620	29, 900 5, 678	451, 257 9, 311
Orders: Newshort tons Unfilled, end of monthshort tons Production, totalshort tons Percent of capacity	210, 448 69. 2	128, 957 112, 944 143, 309 47. 7	206, 313 170, 299 145, 505 48. 1	207, 140 204, 108 206, 613 68. 3	196, 423 198, 424 190, 701 63. 0	226, 209 211, 452 222, 963 73. 5	289, 101 286, 799 224, 541 74. 1	203, 318 299, 394 208, 774 68. 9	174, 805 267, 673 223, 000 73. 3	138, 244 231, 660 191, 359 62. 9	251, 818 280, 493 207, 820 68. 3	190, 269 221, 950 217, 975 71. 6	191, 511 217, 831 224, 056 73, 6
Shipmentsshort tons_ Stocks, end of month, totalshort tons Unsold stocksshort tons Tin and terneplate:* Productionthous of long tons	203, 853 136, 605 75, 912	160, 812 126, 531 74, 099	152, 146 125, 378 72, 632	180, 893 138, 432 75, 391	176, 897 142, 922 75, 581	220, 536 146, 306 83, 200	213, 453 149, 122 81, 597	195, 077 149, 213 74, 516	207, 437 152, 283 84, 037	175, 702 168, 572 86, 971	209, 673 141, 916 70, 648	252, 441 124, 239 65, 783	210, 127 138, 510 72, 333
Track work, production short tons MACHINERY AND APPARATUS	6,507	4, 210	4, 054	4,028	2,962	3, 495	3,090	3, 025	3, 366	4, 116	6, 258	7, 031	7, 314
Air-conditioning equipment:† Orders, new, total	(1) (1) 1, 106 626	1, 522 215 813 495	1, 502 173 895 435	1, 418 154 693 571	1, 359 60 586 713	1,713 96 596 1,021	1, 833 170 854 809	1, 958 135 673 1, 151	(1) (1) 571 711	(1) (1) 690 715	(1) (1) 954 561	(1) (1) 948 576	(1) (1) 1,059 564
Orders: New	281 2, 242 680	682 1,782 217	154 1, 604 332	1,801 233	245 1, 475 471	194 1, 166 503	392 1,082 476	386 1, 194 274	26 1, 700 217	349 1,676 373	363 1, 723 317	572 2, 026 277	889 2, 641 268
Exports, machinery. (See Foreign Trade.) Foundry equipment: Orders:													
New	141. 4 130. 8 153. 0	100. 2 135. 6 82. 2	94. 0 126. 5 102. 3	113. 0 142. 3 97. 2	128. 5 144. 5 124. 7	140. 0 164. 7 119. 7	100. 4 119. 2 145. 2	118. 1 90. 8 147. 6	127. 0 107. 5 110. 4	110. 4 130. 4 114. 5	115. 0 94. 4 124. 0	134. 0 123. 2 105. 1	165. 4 142. 6 146. 7
Orders: New	14, 449	9, 677 1, 325 10, 044 14, 114	10, 434 2, 089 9, 670 17, 005	15, 320 1, 860 15, 549 18, 422	29, 090 3, 807 27, 143 11, 631	24, 088 2, 108 25, 657 12, 047	9, 553 1, 612 10, 049 14, 101	7, 765 1, 648 7, 729 15, 565	7, 275 1, 487 7, 436 13, 437	7, 139 1, 531 7, 095 14, 057	9, 235 2, 034 8, 732 15, 090	10, 373 2, 365 10, 042 16, 901	12, 578 2, 739 12, 204 18, 794
Pulverized-fuel equipment: Orders, new, storage system: Furnaces and kilns_no. of pulverizers_ Water-tube boilers_no. of pulverizers_ Orders, new, unit system:	0	0	0	0	0	0	0	0	0	0	1 0	0	0
Orders, new, unit system: Fire-tube boilersno. of pulverizers Furnaces and kilns.no. of pulverizers Water-tube boilers.no. of pulverizers	3 11 31	1 2 4	0 8 10	0 2 17	1 6 7	1 9 24	2 3 13	0 16 33	1 13 20	7 5 17	1 6 16	1 2 38	1 3 25
Stokers, mechanical, new orders: Class 1, residential number Class 2, apartment and small commercial	4, 381 199	2 , 432 158	2,872 190	4, 931 348	8, 687 615	8, 777 683	4, 287 3 59	3, 078 281	2, 065 187	2, 342 167	2, 376 130	2, 745 130	3,547
cialnumbernumber	į.	55	96	164	272	268	145	108	84	71	40	44	123 60
Number————————————————————————————————————	242 49, 376	178 3 4, 821	199 . 43, 594	269 47, 355	345 55, 260	310 51, 031	213 34, 849	196 34, 166	161 27, 297	126 25, 120	132 24, 775	152 43, 080	183 36, 935
Orders: New*avg. mo. shipments 1926=100_ Pumps:	128.8	91.1	119.8	125.8	80.0	102. 9	98. 6	98.3	110.8	112.1	105. 3	125. 7	118.9
Domestic, water, shipments:¶ Pitcher, hand, and windmillunits Power, horizontal typeunits Measuring and dispensing, shipments:	51, 484 1, 198	29, 859 908	33, 734 1, 004	33, 863 939	30, 014 782	21,775 915	22, 358 681	19, 493 613	39, 221 772	35, 621 659	41, 192 964	40,004 968	41, 259 1, 229
(lagalina:	574 8,774	672 4, 451	639 5, 757	776 7, 551	662 5, 121	564 5, 491	583 4, 785	592 4, 901	426 4, 517	569 3, 992	599 5, 226	851 8, 703	798 8, 923
Hand-operated units Power units Oil, grease, and other: Hand-operated units Power units	9, 916 964	7, 433 651	7, 048 668	8, 005 1, 030	7, 631 956	7, 963 1, 178	8, 166 699	5, 993 823	5, 678 966	4, 401 881	9, 492 1, 259	9,720 844	10, 332 1, 110

¹ Comparable data not available. See the regular monthly report of the Census Bureau for detailed data on this industry.

New series. For earlier data see p. 20 of the December 1932 issue for tin and terneplate and p. 20 of the July 1934 issue for machine tools (including forging equipment). Current oil-burner series, available only back to January 1933, are based on reports from 160 concerns.

Revised series. Data on air-conditioning equipment revised starting January 1933; see footnote on p. 48, April 1935. The revisions for 1933 will be shown in a subsequent issue.

Oil burners revised for 1934 and 1935, to exclude data erroneously reported. See p. 51 of the April 1936 issue. Data for 1933 and 1934 will be shown in a subsequent issue.

Revised data on steel furniture shelving for years 1932, 1933, and 1934 will be shown in a subsequent issue.

Revised series on mechanical stokers, see p. 48 of the April 1935 issue; domestic pumps starting January 1934, see p. 49 of the April 1935 issue.

Series covering shipments and unfilled orders temporarily discontinued

Monthly statistics through December 1931, ogether with explanatory footnotes and refer-	1936	-			1935						1936		
nces to the sources of the data, may be found n the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	META	LS A	ND M	ANUI	FACT	URES-	-Con	tinue	d				• •
MACHINERY AND APPARATUS—Con.													
Pumps—Continued. Steam, power, and centrifugal: Orders, newthous. of dol- Water-softening apparatus, shipments¶		538	747	741	615	658	719	832	1, 039	1,044	1,068	1,066	1, 02
water systems, shipments; ¶units_ Woodworking machinery: Orders:	1,052 16,714	535 10, 989	493 10, 827	577 11, 060	583 8, 560	812 8, 946	8, 125	666 7, 195	754 9,856	6, 371	980 10, 364	1, 031 11, 496	1, 01 13, 10
Canceled thous. of dol. New thous. of dol. Unfilled, end of month thous. of dol.	9 445 597	284 463	5 400 515	304 456	11 281 422	2 404 441	9 311 404	8 520 462	12 449 538	3 412 581	5 417 632	377 610	4:
Shipments: Quantitymachines Valuethous. of dol	267 445	185 268	177 322	240 384	170 302	249 373	241 383	188 419	190 361	201 365	224 358	217 383	4
NONFERROUS METALS AND PRODUCTS													
Metals													
Imports, bauxite#long tons_ Price, scrap, cast (N. Y.)dol. per lb_ Babbitt metal (white-base antifriction bear- ing metals):	41,043	16, 670 . 1146	18, 272 . 1138	19,047 .1164	17, 960 . 1219	16, 246 . 1251	14, 534 , 1263	24, 439 . 1263	24, 251 1260	18, 997 . 1257	19, 938 . 1263	21, 685 . 1257	28, 00 . 120
Production thous. of lb For own use thous. of lb Sales thous. of lb	2, 374 495 1, 879	1, 815 601 1, 214	1, 880 549 1, 331	1,893 422 1,471	2, 002 384 1, 618	2, 294 650 1, 643	2, 113 613 1, 500	1, 954 469 1, 485	2, 510 546 1, 964	2, 013 524 1, 489	2,064 453 1,612	2,414 549 1,865	2,3 4 1,8
Exports. refined short tons. Imports, total§ # short tons. Ore and blister short tons. Price, electrolytic (N. Y.) dol. per lb. Lead:	23, 969 14, 671 . 0928	27, 252 16, 492 15, 754 . 0863	27, 079 26, 197 24, 967 . 0778	30, 900 10, 568 9, 652 . 0798	20, 050 22, 239 21, 087 . 0850	20, 275 24, 327 23, 095 . 0897	25, 592 20, 772 20, 118 . 0903	22, 104 27, 456 25, 255 . 0903	12, 573 14, 749 12, 935 . 0903	19, 313 16, 723 . 0903	17, 438 16, 427 .0903	16, 700 11, 310 . 0917	19, 6 15, 7
Ore: Receipts in U. S. oreshort tons_ Shipments, Joplin districtshort tons_ Refined:	31, 828 3, 500	22, 952 889	25, 863 3, 437	29, 890 6, 292	28, 599 2, 628	27, 847 3, 006	31, 412 7, 977	31, 648 8, 639	29, 464 3, 183	28, 195 6, 467	29, 341 4, 550	29, 535 2, 950	30, 5 4, 5
Imports#short tons_ Price, pig, desilverized (N. Y.)	1,027	771	2, 181	1, 143	1, 440	1,774 .0451	521 . 0450	1, 217 . 0450	869 . 0450	742	946	718	2,9
dol. per lb Production	36, 756 37, 736 230, 481	. 0402 29, 332 26, 978 231, 077	. 0412 30, 488 34, 575 230, 915	. 0425 30, 807 38, 195 227, 583	. 0441 29, 358 37, 615 224, 992	37, 844 42, 271 225, 309	36, 229 43, 035 222, 636	37, 958 42, 333 222, 306	34, 088 34, 590 224, 013	.0452 32, 221 33, 086 225, 010	. 0460 32, 184 36, 743 223, 388	. 0460 36, 175 40, 457 229, 991	39, 5 33, 1 229, 4
Consumption in manufacture of tin and terneplate* long tons. Deliveries long tons. Imports, bars, blocks, etc.# long tons. Price, Straits (N. Y.) dol. per lb. Stocks, end of month:	7, 795 8, 134 . 4222	2, 280 4, 615 5, 320 , 5107	2, 610 5, 290 4, 179 . 5229	2,850 5,320 4,615 .5044	1,790 5,360 6,773 .4907	1,890 5,355 4,095 .5121	2, 120 4, 035 4, 700 . 5188	2, 350 5, 360 6, 287 . 4977	2, 300 6, 635 6, 646 . 4724	2, 400 5, 600 6, 525 . 4792	2, 350 5, 520 6, 104 . 4799	2, 850 6, 235 4, 994 . 4694	3, 3 5, 2 5, 4 . 46
World, visible supplylong tons_ United Stateslong tons Zinc:	14, 260 3, 054	14, 275 5, 467	13, 162 3, 227	13, 246 2, 681	11, 939 2, 849	13, 425 1, 389	15, 049 1, 472	13, 782 2, 312	13, 338 2, 985	15, 607 3, 523	16, 074 3, 968	13, 328 2, 713	15, 9 2, 9
Ore, Joplin district: Shipmentsshort tons Stocks, end of monthshort tons Price, slab, prime, western (St. Louis)	29, 420 39, 240	23, 013 23, 725	28, 296 23, 529	38, 584 25, 865	36, 436 25, 409	34, 736 23, 093	48, 579 25, 344	40, 889 21, 000	35, 200 24, 900	36, 770 25, 130	38, 640 26, 930	40, 060 28, 070	40, 9 33, 8
dol. per lb Production, total (primary)†short tons Retorts in operation, end of monumber Shipments, total†short tons Domestic†short tons Stocks, refinery, end of month†.short tons	. 0488 44, 947 40, 700 41, 654 41, 654 85, 003		. 0433 35, 120 33, 884 32, 306 32, 306 115, 723	. 0454 35, 547 32, 942 38, 824 38, 824 112, 446	. 0467 36, 221 34, 870 42, 351 42, 351 106, 316	. 0483 36, 716 34, 777 47, 063 47, 063 95, 969	37, 469 36, 650 48, 172 48, 172 85, 266	. 0485 40, 550 38, 329 42, 058 42, 058 83, 758	. 0485 41, 917 38, 205 46, 468 46, 468 79, 207	. 0486 36, 228 38, 004 39, 918 39, 918 75, 517	. 0490 42, 483 37, 922 38, 159 38, 159 79, 841	. 0490 43, 252 41, 400 42, 311 42, 311 80, 782	.04 44,9 41,0 43,9 43,9 81,7
Electrical Equipment						,							
Furnaces, electric, new orderskilowatts Electrical goods, new orders¶ (quarterly) thous. of dol		783 134, 925	6, 704	1, 583	1,609 143,132	1,903	2, 055	1, 369 139, 012	2, 258	3, 903	2,992 153,452	3, 246	3, 6
aminated phenolic products, shipments dollars Mica, manufactured: Orders, unfilled, end of month	1,135,858	643, 770	740, 922	801, 292	832, 902	1,061,285	878, 041	813, 455	826, 393	844, 374	924, 238	1,004,258	1,145,6
thous. of dol Shipmentsthous. of dol Actors (direct current):	146 187	106 158	77 117	124 161	119 172	179 201	109 187	121 147	135 178	113 153	157 188	143 210	1 2
Billings (shipments)dollarsdollarsdollarsdollars dollarsthous. of dolthous. of dol		358, 543 348, 349 258	432, 406 403, 480 279	366, 222 357, 945 374	374, 026 454, 450 285	348, 942 445, 613 338	490, 201 405, 167 293	571, 756 625, 708	432, 481 454, 601	533, 595 612, 483	424, 944 585, 348	518, 357 594, 719	524, 9 613, 3
Porcelain, electrical, shipments: Specialdollars Standarddollars Power cables, shipmentsthous. of ft		62, 882 33, 566 542	64, 793 30, 284 355	62, 711 28, 902 325	79, 377 34, 737 332	101, 108 41, 249 455	83, 238 35, 458 293	70, 698 26, 881 233	81, 004 53, 858 323	78, 914 29, 923 419	77, 690 27, 694 446	92, 637 35, 228 408	84, 4 48, (
Power switching equipment, new orders: Indoor	72,425 143,868	30, 180 98, 066 62, 608 161, 525	50, 452 139, 512 65, 068 4154, 227	45, 823 130, 628 68, 635 110, 161	46, 781 102, 719 71, 093 53, 622	43, 435 127, 347 83, 002 43, 706	46, 328 135, 293 87, 811 46, 930	64, 691 115, 247 81, 807 75, 904	41, 637 91, 522 97, 360 119, 764	63, 163 156, 313 70, 693 179, 056	57, 981 166, 011 89, 044 272, 139	68, 080 214, 250 111, 617 304, 089	77, 162, 88, 329,
Vacuum cleaners, shipments: Floor cleanersnumber Hand-type cleaners*number Revised.	80, 649 22, 295	58, 701 22, 521	56, 906 13, 950	65, 128 16, 227	78, 343 27, 478	93, 627 29, 047	85, 816 29, 261	86, 763 26, 570	74, 733 24, 999	86, 084 23, 769	114, 001 35, 878	105, 559 29, 588	105, 3 32,

<sup>Revised.
New series: For earlier data, see p. 20 of the December 1932 issue, for tin and terneplate; p. 20 of the July 1935 issue, electric refrigerators; and p. 20 of the August 1934 issue, for hand-type vacuum cleaners.
† Data for Babbitt metal revised for the period January 1932-December 1935; see p. 20 of the July 1936 issue. For 1933 revisions on zinc see p. 49 of the January 1936 issue; for 1934 see p. 49 of the February 1935 issue; for 1935, see p. 52 of the February 1936 issue.
† Present series on water systems cover 52 companies.
For revisions for 1932, see p. 48 of the June 1933 issue; for 1933, p. 20 of the September 1934 issue; for 1934, p. 19 of the December 1935 issue.
§ Data for 1932 revised; for 1932 revisions, see p. 49 of the June 1933 issue, total imports of copper.
See footnote on p. 37 of this issue. Data for 1937 revised; see p. 20 of the October 1934 issue. For 1934 revisions, see p. 20 of the December 1935 issue.
¶ Revised series on water systems starting January 1934; see p. 49 of the April 1935 issue; for earlier data on new orders for electrical goods, see p. 19 of the August 1933 issue. New series on water-softening apparatus revised starting January 1933; revisions for 1933 will be shown in a subsequent issue.</sup>

48	,	SURV	EY O	F CUI	RREN	T BU	SINES	SS				Augus	st 1936
Monthly statistics through December 1931,	1936				1935	***************************************					1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	META	LS A	ND M	(ANU)	FACT	URES	—Con	tinue	d		-		
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued		1	1		1								
Vulcanized fiber: Consumptionthous. of ib Shipmentsthous. of dol Welding sets, new orders:▲ Multiple operatorunits Single operatorunits	2, 116 489	1,716 363	1, 579 344	1, 524 420	1, 423 420	1, 782 509	2, 112 440	1,718 387	1,781 455	1, 635 417	1, 830 492	2, 129 470	2, 248 471
Multiple operator units- Single operator units-	881	7 324	3 387	2 479	480	7 430	0 467	0 543	796	0 810	1,048	1, 073	830
Miscellaneous Products						-						ļ	
Brass and bronze (ingots): Shipments and deliveriesnet tons. Brass, plumbing:	5, 996	4, 111	4, 507	5, 297	5, 195	6, 294	5, 944	5,894	5,948	5, 645	5,897	6, 012	5, 747
Brass, plumbing; Shipments*1number of pieces Brass sheets, wholesale price, mill dol. per lb	1,342,610	995, 808	1,048,172	1,156,791	1,195,230	1,388,845	1,131,066	916, 783	1, 240, 615	. 146	1,210,393	1,275,836	1,274,88
Copper, wire cloth: Orders:													
New thous, of sq. ft. Unfilled, end of month thous, of sq. ft. Production thous of sq. ft. Shipments thous of sq. ft. Stocks, end of month thous of sq. ft.	408 500 413 379 740	411 472 376 375 801	441 509 358 375 787	417 486 416 419 781	439 560 375 359 788	386 483 442 440 741	424 527 384 396 725	386 505 379 395 695	418 528 447 398 689	370 495 406 416 689	413 516 424 411 709	369 412 450 439 702	416 441 387 386 706
	-	,	PAPEI	RANI	D PRI	NTIN	G		<u> </u>	<u> </u>			
·		1	1	1		1	ī —			<u> </u>	1	1 -	
WOOD PULP													
Consumption and shipments short tons. Groundwood short tons. Sulphate short tons. Sulphite, total short tons.	147, 268	364, 778 93, 018 115, 381 122, 298	356, 081 87, 967 115, 875 116, 810	379, 149 90, 857 127, 001 125, 226	362, 504 86, 047 120, 234 121, 767	401, 864 98, 365 127, 598 136, 623	394, 485 98, 100 124, 418 134, 291	388, 244 96, 445 120, 807 135, 317	415.790 107,413 139,951 129,249	^a 393, 987 ^a 97, 411 130, 084 ^a 129, 517	405, 401 102, 102 136, 426 127, 281	443, 272 110, 806 136, 761 154, 300	437, 970 112, 758 148, 433 138, 504

	1						1		1			1 /	
Consumption and shipments. short tons. Groundwood. short tons. Sulphate. short tons. Sulphate. short tons. Sulphite, total. short tons. Bleached. short tons. On bleached. short tons. Damaged, off-quality & misc'l short tons. Groundwood short tons. Groundwood short tons. Sulphate. short tons. Sulphate. short tons. Bleached. short tons. Damaged, off-quality & misc'l short tons. Stophite, total. short tons. Soda. short tons. Soda. short tons. Stocks. short tons. Groundwood short tons. Stocks. short tons. Stocks. short tons. Stocks. short tons. Bleached. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sulphate. short tons. Sleached. short tons. Soda. short tons. Soda. short tons. Soda. short tons. Soda. short tons. Damaged, off-quality & misc'l . short tons.	147, 268 138, 111 86, 494 51, 617 6, 524 109, 875 148, 148 139, 591 87, 123 52, 468 6, 164	364, 778 93, 018 115, 381 1122, 298 76, 558 45, 740 26, 909 77, 237, 437 94, 493 114, 527 114, 223 69, 942 44, 281 27, 000 7, 194 126, 977 73, 532 5, 901 43, 029 26, 434 16, 595 4, 598 818	356, 081 87, 967 115, 876 116, 810 73, 843 42, 967 27, 588 7, 841 353, 839 81, 946 116, 216 120, 099 77, 877 7, 791 124, 735 67, 551 46, 278 30, 466 15, 812 4, 77	379, 149 90, 957 127, 001 125, 226 76, 036 49, 190 29, 563 6, 602 371, 159 79, 630 128, 039 127, 707 78, 109 49, 598 29, 399 6, 384 116, 704 56, 284 18, 759 32, 539 16, 220 4, 632	362, 504 86, 047 120, 234 121, 267 72, 675 49, 092 27, 126 75, 357 119, 590 125, 671 76, 486 49, 185 27, 541 7, 257 109, 616 45, 594 6, 738 52, 663 36, 350 16, 313 5, 047	401, 864 98, 365 127, 586 136, 623 78, 624 57, 999 30, 483 89, 331 89, 067 126, 332 135, 193 78, 227 56, 966 30, 022 8, 717 97, 683 36, 896 4, 470 51, 233 35, 953 15, 280 4, 488	394, 485 98, 100 124, 418 134, 291 79, 011 55, 280 30, 256 74, 007 125, 609 132, 294 75, 97, 56, 317 29, 171 7, 704 91, 984 32, 803 6, 661 49, 236 32, 919 16, 317 3, 502 7, 782	388, 244 96, 445 120, 807 136, 317 78, 217 57, 100 9, 399 6, 276 386, 523 99, 402 121, 148 130, 975 75, 239 28, 821 6, 002 44, 894 24, 894 2, 924 683	415.790 •107,413 139,951 129,249 77,100 52,149 32,099 •419,946 106,794 139,329 79,704 54,586 32,381 7,152 •89,343 •30,360 5,285 49,735 32,639 17,096 3,206	*393, 987 *97, 411 130, 084 *129, 517 *77, 174 52, 343 30, 639 6, 336 *398, 340 *100, 575 131, 642 *129, 000 *78, 105 50, 895 50, 895 50, 895 6, 134 *49, 218 *33, 570 15, 648 3, 556	405, 401 102, 102 136, 426 127, 281 77, 726 49, 555 32, 873 6, 719 417, 948 110, 057 133, 143 80, 749 52, 394 31, 794 6, 190 41, 479 6, 440 55, 080 318, 487 2, 477	443, 272 110, 806 136, 761 154, 300 98, 791 55, 509 34, 784 6, 621 441, 901 120, 054 137, 792 142, 459 90, 474 51, 985 35, 104 6, 621 441, 901 142, 459 90, 474 51, 985 35, 104 6, 727 7, 471 43, 239 28, 276 14, 963 2, 797 585	437, 970 112, 758 148, 433 138, 504 84, 910 53, 594 450, 261 120, 427 142, 889 90, 265 52, 624 32, 282 47, 624 33, 396 47, 624 33, 631 13, 993 3, 409
Imports: Chemical, total†#short tons- Groundwood#short tons- Price, wholesale, sulphite, unbleached	235, 129 14, 529	155, 406 16, 744	147, 952 11, 715	151, 705 14, 300	165, 848 14, 818	228, 504 31, 097	199, 812 23, 621	243, 858 28, 116	213, 837 20, 392	160, 649 13, 796	143, 576 20, 457	122, 060 13, 905	166, 048 21, 437
dol. per 100 lb	1. 93	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1. 90	1. 91
Total paper:† Paper, including newsprint and paper- board:		a701 000	a700 940	2011 000	-7F0 FM0	2014 907	atron :041	~F1F 004	-010 000	-850 501			maa
Productionshort tons. Paper, excluding newsprint and paper- board:		a721, 908	,	,			¢783, 341		·	,	°776,471	867, 931	798,060
Orders, newshort tons Production†short tons Shipments†short tons		4348, 775 4388, 233 4376, 018	4356, 948 4367, 345 4367, 914	4440, 921 4449, 343 4443, 899	415, 046 4395, 715 4394, 392	493, 851 488, 727 484, 855	a398, 139 a410, 096 a411, 434	°369, 837 °398, 141 °383, 172	451, 268 469, 036 472, 010	4401,523 4410,225 4400,525	a453,983 a414,714 a413,778	485,208 496,498 485,666	415,828 432,814 424,281

^{*}Revised.

*Revised.

Monthly statistics through December 1931,	1936				1935		•				1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem-	Decem- ber	Janu- ary	Febru- ary	March	April	May
	P	APER	AND	PRI	NTIN	3—Со	ntinu	ed				<u>'</u>	<u> </u>
PAPER—Continued													-
Book paper:*											,		
Coated paper: Orders, newshort tons_	16,502	15, 835	18, 464	18, 390	18,903	19,912	19, 264	17, 352	22, 352	22, 541	31,096	18,610	17, 097
Orders, unfilledshort tons	8,218	9, 118	8, 798	8, 153	8,808	7, 924 21, 197	7, 225	10,043	10, 351	11, 364	17, 314	11, 336	9, 106
Productionshort tons_ Percent of potential capacity	68.0	18, 264 56. 9	19, 335 55. 8	19, 363 59. 4	18, 640 64. 3	65.0	20, 066 58, 1	18, 831 63. 7	23, 106 63. 4	21, 844 66. 8	24, 697 76. 0	23, 525 79. 0	21,409 71.0
Shipmentsshort tons_ Stocks, end of monthshort tons_	18, 497	17, 215	19, 441	19, 267	17,654	21, 728 16, 064	20, 746 16, 580	19, 145	23, 640	22, 752	25, 998	23, 734	21, 308
Uncoated paper:	1 1	16, 861	17, 194	15, 605	16, 595	· ·		14, 961	16, 243	15, 050	12, 528	11, 992	12, 093
Orders, newshort tons. Orders, unfilledshort tons. Productionshort tons.	77, 313	72, 222	78, 190	80, 143	83, 400	88, 329 32, 771	87, 252	82,558	98, 108	93, 960	128, 902	85, 548	72,890
Production short tons	35, 013 86, 676	26, 754 82, 098	29, 864 86, 121	30, 480 88, 201	35, 464 87, 911	95, 894	35, 065 89, 262	37, 746 91, 075	40, 212 101, 223	43, 739 96, 068	65, 508 101, 669	49, 939 107, 533	37, 369 97, 369
Percent of potential capacity	71.6	66.7	63. 2	68. 2	70.1	72.4	66.4	71. 5	71.8	73.9	80.0	85.4	77.5
Percent of potential capacity Shipments short tons Stocks, end of month short tons	83, 718 83, 644	78, 740 66, 352	84, 996 70, 154	85, 880 71, 860	88, 127 73, 098	92, 415 74, 820	91, 197 74, 399	84, 964 79, 518	99,769 81,821	96, 293 81, 713	107, 116 73, 349	105, 689 76, 033	90, 507 82, 280
						37,763					·		
Orders, new short tons Orders, unfilled short tons Production short tons Shipments short tons Stocks, end of month short tons		25, 966 8, 276	24, 606 9, 421	⁴ 33, 624 8, 067	9, 269	8,666	29, 802 8, 245	29, 912 8, 857	43, 582 10, 560	36, 999 12, 813	39, 086 16, 121	44, 620 16, 169	30, 922 13, 194
Productionshort tons		31, 196	26, 650	a36, 469	28, 494	39,075	31, 281	31,633	41,979	38, 155	33, 676	47, 990	35, 561
Shipments		29, 182 56, 550	25, 910 55, 716	66, 931	28, 599 56, 903	38, 959 56, 504	30, 709 56, 867	28, 355 60, 206	43, 467 59, 143	34, 803 62, 400	35, 435 61, 141	45, 119 61, 545	33, 559 62, 510
Wrapping paper:*				1			1	·					
Wrapping paper: Orders, new		118, 943 55, 634	122, 953 57, 596	162, 916 60, 807	141, 541 70, 686	184, 471 79, 566	134, 343 73, 774	125, 290 71, 348	149, 305 59, 041	125, 557 58, 545	133, 755 61. 447	177, 510 77, 344	151, 013 73, 312
Productionshort tons_		132, 181	121, 304	160, 510	135, 278	176, 973	73, 774 138, 523	131, 544	160, 822	130, 719	132, 887	165, 537	140, 120
Shipments short tons short tons		129, 561	121, 871 104, 715	159, 808 105, 116	132, 926 107, 856	175, 974 107, 655	140,060 105,468	127,051 108,178	163, 312 106, 644	126, 821 110, 424	128, 056 114, 066	161, 543 118, 269	144, 232 114, 092
Newsprint:		107, 000	102, (10	100, 110	101,000	201,000	100, 100	200,210	100,011	110, 121	111,000	110, 200	111,002
Canada:	283, 589	007 017	219, 461	220, 866	208, 912	240, 421	244, 037	277, 838	184, 884	184, 079	256, 564	192,894	258, 288
Exports short tons Production short tons	270,051	227, 215 232, 020	234, 753	235, 573	233, 968	266, 515	262, 854 285, 179	244, 732	227, 955	221, 190	242, 900	258, 721	267, 067
Shipments from milisshort tons	262,959	228, 196	226, 884	225, 736	225, 403	266, 679	285, 179	265, 233	181,403	206,010	239, 253	267, 296	286, 445
Stocks, at mills, end of month short tons	73, 199	57, 771	65, 705	75, 305	73, 818	73, 579	50, 993	30, 138	76, 658	92 082	96, 254	85, 629	66, 240
United States:		,				:							•
Consumption by publishers short tons	178, 396	161, 884	153, 811	148, 142	160, 558	179, 821	187, 448	186, 514	161, 185	182, 313 157, 456	183, 974	183, 399	227, 216
Imports #snort tons	222, 187	202, 878	190, 872	195, 057	190, 272	222, 811	234, 305	249, 876	179, 982	157, 456	220, 641	203, 590	262, 580
Price, rolls, contract, destination, N. Y. basedol. per short ton	41.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	41.00	41.00	41.00	41.00	41.00
Production, totalshort tons	79,830	77, 010	72, 797 71, 213	75, 160	71, 262	79, 974	78, 955 81, 151	75 69 79 72	79, 336 74, 126	72, 249 70, 650	76, 500 74, 482	76, 504 77, 714	75, 719 a 77, 273
Shipments from millsshort tons Stocks, end of month:	74,710	76, 994	41, 213	74, 676	73, 067	82, 220		1	ĺ		17, 702		
At millsshort tons_	21,027	16, 294	17, 887	18, 235	16, 450	14, 340	$\begin{vmatrix} 12,473 \\ 22,377 \end{vmatrix}$	10, 266 240, 838	14, 275 237, 955	16, 032 221, 165	18, 163 203, 814	17, 087 188, 453	15,906 191,463
At publishersshort tons In transit to publishers _short tons	193, 464 40, 573	211, 071 29, 914	223, 364 29, 220	232, 200 26, 100	221, 114 38, 703	222, 362 34, 754	44,727	53, 302	35, 178	39, 387	40, 851	48, 567	44,860
Paperboard:§	1	1		1	1	1	946 910	108 420	229,064	1	997 601	245, 566	241, 895
Consumption, waste paper _short tons_ Orders:	234, 315	213, 523	217, 934	246, 537	244, 963	288, 668	246, 318	196, 429	1	226, 216	237, 601		
Newshort tons_ Unfilled, end of monthshort tons_ Productionshort tons_	282, 431	248, 656	259, 486	297, 349	307, 103	351, 887	272, 477	234, 753	283, 890	268, 843 91, 917	290, 854	298, 180	280, 899 92, 784
Productionshort tons	96, 402 279, 390	78, 020 256, 665	78, 241 260, 207	86, 767 291, 127	105, 088 289, 596	107, 074 345, 596	88, 971 294, 290	81,894 243,594	94, 210 270, 928	271, 107	96, 202 285, 257	99, 796	289, 527
	70.8	66. 5	61.4	68.7	74.1	79. 5	73.6	60.9	63. 4	68.4	69.4	71.6	71.0
Stocks of waste paper, end of month: At mills†short tons	218, 330	230, 365	233, 784	228, 137	220, 998	214, 685	213, 297	211, 029	216, 040	193, 919	204, 376	204, 353	213, 435
In transit and unshipped purchases short tons.							1	35, 269	39, 737	i .	38, 167	44, 306	(1)
	(1)	32, 864	47, 039	32, 432	38, 420	40, 780	35, 044	00, 209	09, 101	39, 983	90, 107	44, 300	(7)
PAPER PRODUCTS	1			1	'			1					
Abrasive paper and cloth, shipments:	į.	l								1			
Domesticreams_ Foreignreams_	76,084	61, 294	61, 116 7, 364	62, 201 6, 719	66, 455 8, 743	73, 057 9, 082	66, 453 9, 428	55, 740 15, 231	65, 784 7, 712	59, 936 4, 575	67, 405 9, 769	77, 561 10, 241	90,064 7,864
Paperboard shipping boxes:		8, 538	,			1				1	1	1	1
Shipments, total mills of sq. ft.	2, 188 1, 945	1,832	2, 017 1, 772	2, 161 1, 912	2, 176 1, 931	2, 412 2, 165	1,991	1,781 1,604	1,964 1,768	1,846 1,653	2,019 1,804	2,095 1,873	2, 268 2, 035
Corrugated*mills. of sq. ft_ Solid fiber*mills. of sq. ft_	242	1, 626 206	245	250	245	247	195	176	195	194	215	222	233
PRINTING					1	1				ŀ			
Blank forms, new ordersthous. of sets	100, 725	73, 780	82,686	93, 807	88, 721	100, 160	94, 574	92, 113	95, 196	84, 853	95, 189	101,805	96, 677
Book publication, total number of editions	. 729	674	500	714	787	868	897	836	536	842	953	854	990
New booksnumber of editions New editionsnumber of editions	602	495 179	403 97	519 195	611	681 187	700 197	688 148	430 106	676 166	801 152	718 136	795 195
Operations (productive capacity)_1923=100.		78	75	80	83	85	86	84	82	83	82	84	86
Sales books: Orders, new t	17, 485	14, 399	14,915	14, 648	14,643	17, 503	15,785	15, 500	14,966	13, 033	15,778	15, 031	15, 581
Shipments		11,672	12, 677	12, 931	12,906	14, 804	13, 117	13, 127	(1)	(1)	(1)	(1)	(1)

[•] Revised.

† Revised series. Data for period January 1933-January 1934, inclusive, on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Sales books, new orders, have been revised beginning January 1935 to include the statistics of 2 members not included heretofore. The data now represent 90 percent of all the sales books sold in the United States. For 1935 revisions see p. 54 of the May 1936 issue. Revised data for 1935 not shown above, January 13,727, February 13,895.

¹ Discontinued by reporting source.

§ The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" since 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 unfilled orders are for 94 identical manufacturers; and consumption and stocks of waste paper for 82 manufacturers. Estimated coverage is given in footnote marked § on p. 53.

• New series. New series to nepareboard shipping boxes compiled by the National Container Association, Chicago, Ill., from reports from all members of the industry of record beginning in January 1934. The volume of companies not reporting each month is estimated by the association, so as to keep the series comparable. Prior to January 1934 data covering this industry were compiled by the Paper Board Industries Association. See footnote marked "§" on p. 53 of this issue for book, fine, and wrapping paper.

[#] 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 the December 1935 issue.

Monthly statistics through December 1931,	1936	ł .			1935						1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау
	R	UBBE	R AN	D RU	BBEI	PRO	DUC'	rs					
CRUDE AND SCRAP RUBBER													
Crude: Consumption, totallong tons. For tires and tubest†long tons. Imports, total, including latex†#.long tons. Price, wholesale, smoked sheets, N. Y.	47, 372 38, 273	33, 327 25, 961 32, 182	33, 109 25, 019 48, 131	36,000 521,893 41,483	34, 000 \$ 21, 250 35, 707	38, 192 5 23, 627 36, 378	38, 500 5 22, 818 26, 073	38, 648 ⁶ 23, 198 39, 812	43, 655 27, 437 33, 921	33, 071 20, 464 34, 339	38,433 521,372 34,874	46, 707 b 28, 666 45, 830	45, 434 ^b 29, 518 37, 050
dol. per lb. Shipments, worldlong tons. Stocks, world, end of month†long tons. Afloat, total†long tons. To United States†long tons. London and Liverpoollong tons. British Malayalong tons. United States†long tons. Reclaimed rubber:long tons	159 64,000 509,931 88,000 47,228 122,166 62,426	. 126 72, 000 671, 525 101, 000 55, 581 171, 303 89, 979	70, 000 679, 061 96, 000 49, 018 174, 141 89, 098	.120 70,000 680,644 101,000 47,724 177,250 80,843	.116 74,000 661,509 100,000 43,413 174,894 67,361	75, 000 655, 000 100, 000 49, 913 168, 570 71, 868	131 63, 000 623, 300 89, 000 46, 588 166, 896 66, 794	. 132 62, 000 611, 987 82, 000 39, 094 164, 200 61, 692	. 144 a 62,000 600,479 a 84,000 43,870 162,107 66,618	. 154 63, 000 599, 355 85, 000 46, 532 157, 028 72, 530	. 159 68, 000 574, 594 90, 000 58, 935 147, 712 61, 045	. 159 60,000 558,583 83,000 47,678 140,404 66,290	. 156 68, 000 533, 411 88, 000 48, 860 130, 499 59, 866
Onted States on	9, 238 11, 935 14, 925	315, 000 7, 317 8, 590 15, 780	7, 136 8, 421 14, 889	7, 036 7, 263 12, 611	319, 254 7, 011 6, 871 11, 321	7, 923 11, 926 11, 784	7, 494 11, 482 12, 028	6, 817 12, 307 13, 537	8,031 11,665 14,326	5,893 10,188 15,547	7, 014 10, 712 16, 039	8, 266 11, 382 16, 193	253, 955 8, 317 11, 512 15, 889
Consumption by reclaimerslong tons		32, 588	-		23, 498			29,772			a 28,994		
TIRES AND TUBES; Pneumatic casings:	,												
Production thousands Shipments, total thousands Domestic thousands Stocks, end of month thousands Solid and cushion tires:		3, 793 4, 134 4, 061 10, 433	3, 426 5, 284 5, 212 8, 584	\$ 3, 234 \$ 3, 839 \$ 3, 783 \$ 6, 322	\$ 3,067 \$ 2,676 \$ 2,621 \$ 6,713	b 3, 281 b 3, 317 b 3, 258 b 6, 715	5 3, 238 5 3, 232 5 3, 170 5 6, 682	b 3, 282 b 3, 365 b 3, 311 b 6, 639	6 3, 709 6 3, 139 6 3, 079 6 7, 224	^b 2,898 ^b 2,601 ^b 2,545 ^b 7,504	\$ 2,947 \$ 3,123 \$ 3,065 \$ 7,360	b 3, 932 b 3, 971 b 3, 917 b 7, 318	b 4, 027 b 4, 724 b 4, 659 b 6, 623
Shipments, total thousands. Domestic thousands. Stocks, end of month thousands.		16 20 19 30	22 20 20 36	b 26 b 24 b 24 b 33	5 24 5 20 5 19 5 37	\$ 27 \$ 25 \$ 25 \$ 38	b 23 b 19 b 19 b 41	6 22 6 23 6 23 6 41	b 25 b 23 b 22 b 40	b 15 b 17 b 17 b 37	b 16 b 21 b 21 b 32	b 33 b 32 b 32 b 32	\$ 30 \$ 30 \$ 31
Inner tubes: Production		3, 376 3, 904 3, 840 9, 748	3, 153 5, 111 5, 053 7, 765	8 3, 154 8 3, 690 8 3, 647 8 5, 621	\$ 3,341 \$ 2,775 \$ 2,735 \$ 6,127	b 3, 592 b 3, 262 b 3, 215 b 6, 523	b 3, 193 b 3, 035 b 2, 988 b 6, 611	b 3, 279 b 3, 268 b 3, 229 b 6, 667	b 3, 719 b 3, 376 b 3, 330 b 6, 984	^b 2,880 ^b 2,791 ^b 2,748 ^b 7,046	3,068 3,074 3,027 7,040	b 3, 908 b 3, 844 b 3, 792 b 7, 118	b 3, 903 b 3, 984 b 3, 931 b 7, 063
Crude rubber. (See Crude rubber.) Fabricsthous. of lb		7, 055	14,868	b 13,836	b 12, 606	b 14, 148	b 13, 523	b 13, 632	b 15, 988	b 12, 059	³ 13, 417	^b 16, 571	b 17, 099
MISCELLANEOUS PRODUCTS						į							ĺ
Rubber bands, shipmentsthous. of lb_Rubber-proofed fabrics, production, total thous. of yd_	209 3, 782	227 3, 868	4, 200	276 5, 209	269 5,396	334 5, 571	363 3, 269 395	363 2, 760	264	2,950	236 3,467	266 4, 134	3, 666
Rubber flooring, shipments thous. of yd. Rubber flooring, shipments thous. of sq. ft.	256 1, 442	303 1,540 400	278 1,986 325	2,370 477	396 2, 984 431	2, 866 492	1, 291 450	313 604 450	219 603 371	191 786 322	1,289 422	265 1,442 485	1, 446 528
Rubber-proofed fabrics, production, total thous of yd. Auto fabrics	5, 659 2, 018 3, 641 4, 334 2, 791 1, 543 4, 290 2, 751 1, 539 18, 822 4, 519 14, 303	4, 151 1, 391 2, 760 3, 002 1, 774 1, 227 2, 964 1, 742 1, 222 19, 358 5, 642 13, 716	3, 147 702 2, 445 3, 737 1, 507 2, 230 3, 667 1, 490 2, 177 18, 767 4, 836 13, 931	4, 699 1, 056 3, 643 6, 132 1, 340 4, 792 6, 106 1, 322 4, 784 15, 653 4, 156 11, 497	4, 427 873 3, 554 5, 510 889 4, 622 5, 489 881 4, 608 14, 559 4, 137 10, 422	5, 874 1, 297 4, 577 5, 733 673 5, 059 5, 705 654 5, 051 14, 700 4, 761 9, 939	5, 172 1, 301 3, 871 5, 657 491 5, 165 5, 626 467 5, 159 14, 200 5, 571 8, 630	5, 993 1, 661 4, 332 6, 276 830 5, 446 6, 252 815 5, 437 14, 967 6, 743 8, 224	5,925 2,174 3,751 6,144 2,061 4,083 6,109 2,042 4,067 14,886 6,839 8,047	5, 231 2, 498 2, 732 4, 819 1, 929 2, 880 4, 788 1, 915 2, 873 14, 957 7, 305 7, 652	5, 905 2, 937 2, 969 5, 041 3, 019 2, 022 5, 011 2, 997 2, 014 15, 804 7, 305 8, 597	5, 876 2, 888 2, 988 4, 970 3, 519 1, 451 4, 928 3, 480 1, 447 16, 699 6, 565 10, 134	5, 227 2, 058 3, 170 4, 429 3, 333 1, 096 4, 399 3, 309 1, 090 17, 497 5, 289 12, 208
Production thous of pairs Shipments, total* thous of pairs Export thous of pairs Repair trade thous of pairs Shoe manufacturers thous of pairs Stocks, end of month thous of pairs Rubber soles:	(1) (1) (1) (1) (1)	19, 105 18, 694 356 5, 578 12, 760 34, 250	17, 836 17, 492 233 4, 810 12, 449 34, 746	18, 016 16, 267 177 4, 054 12, 036 36, 464	16, 406 17, 067 187 5, 187 11, 694 36, 051	18, 517 18, 814 296 5, 029 13, 489 36, 291	16, 024 16, 886 428 4, 173 12, 285 30, 710	16, 649 17, 094 348 2, 829 13, 917 30, 374	000000	(1) (1) (1) (1) (1)	(1) (1) (1) (1) (1) (1)	(1)	(1)
Production thous. of pairs Shipments, total* thous. of pairs Export thous. of pairs Repair trade thous. of pairs Shoe manufacturers thous. of pairs Stocks, end of month thous. of pairs	(1) (1) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	3, 567 3, 509 8 380 3, 121 3, 887	3, 599 3, 597 11 384 3, 202 3, 875	3, 166 3, 099 5 449 2, 646 3, 967	3, 021 3, 160 3 660 2, 497 3, 844	4, 022 4, 141 1 625 3, 515 3, 731	3, 399 3, 528 11 492 3, 025 3, 121	3, 698 3, 544 1 401 3, 142 3, 164	(1) (1) (1) (1) (1) (1)	(1) (1) (1) (1) (1)	(1)	(1) (1) (1) (1) (1) (1)	(1) (1) (1) (1) (1) (1)
Mechanical rubber goods, shipments: Total. thous. of dol. Belting thous. of dol. Hose thous. of dol. Other thous. of dol.	(1) (1) (1) (1)	4, 422 1, 026 1, 383 2, 012	4, 106 1, 092 1, 281 1, 733	4, 354 1, 346 1, 368 1, 640	3, 980 1, 018 1, 248 1, 715	5, 015 1, 155 1, 438 2, 422	4, 755 989 1, 319 2, 447	5, 200 1, 027 1, 408 2, 765	(1) (1) (1) (1)	(1) (1) (1) (1)	(1) (1) (1) (1)	(1) (1) (1) (1)	(1) (1) (1) (1) (1)

Discontinued by reporting source.

† Data for 1934 and for the period January to July 1935 are estimated to represent approximately 97 percent of the industry; for subsequent months the coverage is estimated to be 81 percent. Previously published data are estimated to cover about 80 percent of the industry for 1929-33, inclusive, and 70 to 80 percent to 1929.

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 the December 1935 issue.

In October 1933, 4 new companies were included in the report and 1 additional company in January 1934. Since that month, the coverage of the industry is 100 percent. For preceding periods the coverage varied, in 1929 it was 90 percent; in 1931, 80 percent; and in 1933, 95 percent, according to the Census of Manufactures. Overlapping figures are available for October 1933. See the October 1934 issue for October 1933 data for the smaller number of firms.

New series. Earlier data not published on total shipments of rubber heels and rubber soles prior to December 1932.

† Revised series. Data on consumption of rubber for tires and tubes revised for 1932, 1933, and 1934. See p. 51 of the August 1934 issue. Revised data from September 1930-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.

A Coverages of Rubber Association data has varied considerably over period for which data have been shown in Survey. Coverage was generally higher in 1934 and 1935 than in earlier years.

Monthly statistics through December 1931,	1936	6 1935									1936		
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
	STO	ONE,	CLAY	, ANI	GLA	SS P	RODU	CTS					
BRICK		1											
Common brick: Price, wholesale, red, N. Y.							}	ļ				1	
dol. per thous. Shipments*thous. of brick	1	9. 50 88, 324	9. 40 93, 608	9, 44 95, 940	9.50 91,127	9, 50 117, 031	9. 50 95, 673	9. 50 73, 586	9. 50 56, 471	9.50 44,736	9. 50 109, 641	9. 50 a154, 473	10. 50 169, 057
Stocks*thous. of brick Face brick (average per plant); Orders, unfilled, end of mo.		341, 315	365, 481	381, 532	894, 988	423, 651	424, 737	426, 550	417, 482	405, 866	363, 932	a322, 917	332, 878
Production (machine)*thous. of brick	(1)	342 310	337 350	322 320	291 351	294 348	354 322	562 309	747 179	833 172	(1) (1) (1) (1)	(1) (1) (1)	(1) (1)
Production (machine) thous of brick. Shipments thous of brick. Stocks, end of montht thous of brick. Sand-lime brick: Orders, unfilled, end of mo.	(1)	284 2, 078	313 2, 107	300 2, 126	277 2, 168	2, 223	235 2,334	2, 485	2, 385	2, 477	(1)	(1)	
thous. of brick_		600 1, 582	1, 150 2, 077	1, 012 1, 974	720 2, 396	390 2, 115	400 1, 399	1, 225 1, 274	1,690 486	7, 965 1, 032	7,928 2,220	1, 753 1, 449	1, 380 2, 278
thous. of brick. Production		206 793	213 1, 901	144 1,873	1,894	129 1, 927	83 1, 280	33 896	36 714	29 1, 085	186 2, 129	143 1,688	2, 278 137 2, 163
Stocks, end of monththous. of brick		1,860	1,877	1, 921	2, 202	2, 164	2, 185	2, 451	2, 046	2, 285	1,600	1, 103	1, 084
Vitrified paying brick: Shipments*thous. of brick_ Stocks*thous. of brick		7, 753 89, 638	12, 565 86, 236	9, 173 81, 447	5, 115 81, 344	5, 454 79, 753	6, 178 79, 468	4, 715 81, 191	3, 892 79, 730	2, 052 79, 677	4, 856 79, 408	47,858 476,073	8, 732 74, 690
PORTLAND CEMENT													
Price, wholesale, compositedol. per bbl_ Productionthous. of bbl_	1. 667 11, 273	1. 667 8, 725	1. 667 8, 021	1, 667 7, 235	1. 667 7, 173 32. 6	1. 667 7, 510	1. 667 7, 093	1.667 5,803	1.667 3,630	1, 667 3, 454	1. 667 5, 263	1. 667 8, 519	1. 667 10, 985
Production thous. of bbl. Percent of capacity Shipments. thous. of bbl. Stocks, finished, end of month thous. of bbl.	52.3 12,417	39. 6 7, 632	35.7 7,813	31.8 8,105	7, 799	33. 1 8, 794	32. 2 5, 976	25. 6 4, 514	16.1 3,889	13. 4 3, 156	23, 4 7, 138	39. 2 9, 089	48. 9 11, 121
Stocks, finished, end of month_thous. of bbl_ Stocks, clinker, end of month_thous. of bbl_	19, 287 4, 903	23, 083 6, 741	23, 287 6, 849	22, 415 6, 779	21, 783 6, 368	20, 501 5, 891	21, 613 5, 607	22, 908 5, 226	22, 686 5, 214	22, 971 5, 590	21, 126 5, 625	20, 571 5, 328	a 20, 431 a 5, 071
GLASSWARE, ETC.		l											
Glass containers:# Productionthous. of gross	3, 898	3, 284	3, 576	3, 825	3, 102	3, 616	3, 271	3, 059	3, 114 52. 1	3,047	3, 339	3,604	3,810
Percent of capacity Shipments thous. of gross Stocks, end of month thous. of gross	68. 1 3, 999	59.6 3,270	62. 4 3, 458	64.3 3,748	58. 7	60. 8 3, 569	59. 4 2, 938	55. 5 2, 537	52. 1 2, 916	55. 4 3, 031	58. 4 3, 434	63. 0 3, 604	69. 3 3, 996
Stocks, end of monththous. of gross Illuminating glassware:* Orders:		48, 117	8, 183	8, 239	3, 700 7, 576	7, 575	7,836	8, 328	8, 437	8,410	8, 270	8, 224	7,942
New and contractnumber of turns Unfilled, end of month	ì	1,919	1,743	1,865	2, 446	2, 485	2,416	1,817	2, 261	1, 853	2, 110	2, 381	2, 193
number of turns_ Productionnumber of turns_	2, 274 2, 171	2, 751 1, 829	2, 828 1, 555	2, 757 1, 591	2, 306 2, 013	2, 680 2, 705	2, 730 2, 672	2, 477 2, 292	2, 749 2, 159	1, 883 2, 148	1, 904 1, 866	2, 109 2, 039	2, 189 2, 085
Shipments: Totalnumber of turns	2, 250 87. 6	1,814	1, 567	1,920	2,088	2, 584	2, 339	2,067	1,965	1, 978	1, 913	2, 127 82. 9	2, 086 81. 3
Percent of full operation Stocks, end of monthnumber of turns		70. 7 5, 119	61. 0 5, 053	74. 8 4, 787	81. 4 3, 358	100. 7 3, 450	91. 1 3, 618	80. 6 3, 735	76. 6 3, 753	77. 1 3, 045	74. 5 3, 887	3, 916	3, 954
Plate glass, polished, production thous. of sq. ft	16, 244	13, 163	13, 909	14, 526	14, 404	16, 593	15, 909	16, 112	17, 276	13, 857	16,057	19, 455	19, 192
GYPSUM*			<u> </u>						-	•			
Crude (quarterly):		114, 934	<u>.</u>		170, 613	Ì		124, 302			8,098		
Imports short tons Production short tons Shipments (uncalcined) short tons		523, 238 188, 458			566, 719 161, 786			124, 302 498, 765 140, 363			355, 875 93, 338		
Oalcined (quarterly): Productionshort tons_ Oalcined products (quarterly):		388, 440	!		416, 709	1		345, 826	Į.		310, 448		
Oaleined products (quarterly): Shipments:										1	1		
Board, plaster (and lath) thous. of sq. ft Board, wallthous. of sq. ft Cement, Keenesshort tons.		56, 284 73, 990			72, 957 62, 250			66, 969 62, 886			57, 818 60, 361		
Cement, Keenesshort tons. Plasters, neat, wood fiber, sanded, gaug-		4,724			5, 642			5, 716			5, 768		
ing, finish, etcshort tons For pottery, terra cotta, plate glass, mix-		272, 202			293, 984			235, 111			205, 353		
ing plants, etcshort tons		36, 668 2, 211			35, 892 2, 420			34, 814 2, 420			38, 834 2, 716		
TERRA COTTA													
Orders, new: Quantityshort tons_ Valuethous. of dol	1, 706	934	836	581	713	1, 027	1, 267	1, 509	1, 906	1, 105	1, 050	1, 945	1,390
Valuethous, of dol	202	113	104	76	91	124	149	179	211	138	146	215	159
Hollow building tile:						-				1			
Shipmentsshort tons_ Stocksshort tons_		42, 336 334, 369	43, 196 335, 114	47, 223 341, 833	45, 575 341, 509	55, 663 329, 489	45, 069 335, 104	31, 361 337, 465	28, 480 330, 262	21, 952 327, 112	48, 330 318, 059	a 68, 536 a310, 862	78, 584 312, 213
TITLE TO THE TOTAL		1							1,		,,	1	'

^a Revised.

^b New series. Earlier data not published on illuminating glassware prior to July 1932 (except production and percent of capacity); for earlier data see p. 20 of the June 1933 issue, face brick, machine production. Series on common and vitrified paving brick and tile beginning January 1934 were shown on p. 20 of the June 1935 issue. For earlier data on gypsym see p. 20 of the January 1933 issue.

† Adjusted for degrading and year-end physical inventories

† Data on plate glass represent the total output of the industry. Complete figures for the months of 1932 were shown on p. 52 of the March 1933 issue, and for 1934 revisions p. 56 of the March 1936 issue.

Monthly series on glass containers for 1934 and 1935 are not comparable with those of earlier years due to increase of number of firms reporting to 44. Shipments of the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward blas. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised, see p. 52 of the May 1935 issue; for 1935 revisions see p. 56 of the June 1936 issue.

Monthly statistics through December 1931,	1936				1935						1936	<u></u>	
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem-	October	Novem-	Decem- ber	January	Febru-	March	April	May
			TEXT	TILE :	PROD	UCTS		Der	<u> </u>	агу			<u> </u>
CLOTHING]	<u> </u>			1	1	<u> </u>	l.	1	<u> </u>	1	1	
Hosiery:* Productionthous, of dozen pairs Shipmentsthous, of dozen pairs Stocks, end of month	9,479 8,847	7, 121 7, 513	7, 541 6, 818	9, 001 9, 686	9, 577 10, 816	11, 574 12, 164	10, 293 10, 231	8, 918 8, 648	10, 099 8, 487	9, 252 8, 662	9, 832 10, 420	10, 201 10, 176	9, 270 9, 379
thous. of dozen pairs	19,709	19, 256	19, 938	19, 211	17, 930	17, 299	17, 319	17, 547	19, 160	19, 750	19, 161	19, 186	19,076
COTTON				ĺ									
Consumption to thous. of bales_ Exports:	556	384	391	408	449	552	508	498	591	517	549	577	531
Quantity, exclusive of linters thous, of bales	287	345	280	241	487	712	1, 135	877	526	406	405	353	352
Ginnings (total crop to end of month) thous. of bales			94	1, 133	4, 230	7, 750	9, 362	9,758	d 10, 250		10, 420		
Imports#thous. of bales	12	6	7	8	6	8	7	13	14	18	16	13	20
To producer	.114 .120	. 118 . 119 233	.119 .122	.115 .115 718	. 106 . 108 2, 254	. 109 . 112 3, 136	2,309	114 121 10, 638 1, 328	.111	.110 .116	. 109 . 114	.112	. 112
Stocks, end of month:† Domestic, total mills and warehouses		200	000	110	2,201	9, 100	2,309	1, 328	817	009	494	430	300
Millsthous of bales_ Warehousesthous of bales_ World visible supply, total _ thous of bales_	5, 513 987 4, 526 5, 423	6, 953 885 6, 069 4, 998	6, 528 789 5, 739 4, 278 2, 790	6, 538 645 5, 893 4, 212	7, 865 717 7, 149 5, 205	9, 556 1, 074 8, 482 7, 060	9, 976 1, 346 8, 630 7, 697	9, 814 1, 427 8, 387 7, 768	9, 279 1, 435 7, 844 7, 590	8, 652 1, 404 7, 248 7, 385	7, 905 1, 334 6, 570 6, 825	7, 211 1, 190 6, 021 6, 540	6, 327 1, 090 5, 237 6, 025
American cottonthous, of bales_	3, 579	3, 253	2,790	2, 834	3,968	5, 807	6, 383	6, 363	5,918	5, 591	4, 992	4, 574	4, 121
COTTON MANUFACTURES Cotton yarn:													
Prices, wholesale: 22/is, cones (Boston)dol. per lb 40/is, southern spinning*dol. per lb Cotton goods:	. 271	.301 .415	. 299 . 415	. 299	. 300	. 312 . 408	.323	. 321 . 415	. 299 . 415	. 290 . 415	. 278	. 274	. 271 . 385
Cotton cloth: Exportsthous. of sq. yd. Imports #thous. of sq. yd.	16,843 14,624	13, 657 3, 729	14, 566 3, 258	13, 731 3, 517	14. 128 4, 315	15, 529 5, 876	16, 935 5, 174	12, 466 4, 910	15, 489 9, 489	15, 392 8, 799	21, 745 12, 316	19, 685 9, 836	18, 840 8, 680
Prices, wholesale: Print cloth, 64 x 60dol. per yd_ Sheeting, brown, 4 x 4 (Trion mill)	. 054	. 061	. 059	. 061	. 063	. 064	. 064	. 064	. 058	. 056	.055	. 053	. 051
dol. per yd	.066	. 073	. 072	.072	. 074	. 078	. 082	. 083	.075	. 071	. 070	. 067	. 065
Cotton cloth finishing: Production:	100 000		00.104										
Bleached, plain thous. of yd. Dyed, colors thous. of yd. Dyed, black thous. of yd. Printed thous. of yd. Stocks: Thouse of yd.	*108,000 *93,000 *4,000 *90,500	90, 496 73, 531 5, 504 70, 381	89, 164 78, 254 6, 585 61, 842	94, 521 84, 486 7, 282 77, 913	93, 013 87, 921 6, 151 86, 948	110, 885 102, 066 6, 499 97, 972	102, 292 96, 507 5, 399 97, 331	101, 310 84, 239 3, 969 104, 720	97, 435 87, 685 4, 554 100, 528	92, 807 90, 390 4, 118 91, 860	107, 893 101, 739 4, 140 95, 274	104, 837 103, 305 4, 087 91, 074	4105, 062 498, 345 4, 364 489, 518
Bleached and dyedthous. of yd Printedthous. of yd	1	333, 991 115, 255	234, 457 96, 103	212, 369 94, 012	195, 421 88, 292	199, 328 93, 795	205, 719 95, 790	203, 494 107, 382	197, 107 105, 464	198, 508	183, 292	187, 333	191, 956
Spindle activity:† Active spindlesthousands	22, 957	22, 704	22, 312	22, 047	22, 684	23, 193	23, 194	23, 391	23, 324	103, 179	99, 684 23, 176	93, 275 23, 124	103, 419 22, 829
Active spindle hours, total millions of hours. Average per spindle in placehours. Operationspercent of capacity.	7, 320 259 111. 0	5, 102 168 75, 0	5, 155 171 73. 5	5, 545 185 76, 4	6, 184 207 93. 9	7, 445 251 103. 8	6, 897 233 101. 1	6, 804 233 103, 8	7, 714 266 111. 9	6, 736 233	7, 264 252	7, 320 256	6, 894 242
BAYON AND SILK	111.0		10.0		30. 8	100.0	101.1	100.0	111.9	105. 2	108.1	110. 9	105, 2
Rayon: Deliveries:*									,				
Unadjusted	498 623	381 477	433 570	550 513	583 419	494 462	464 522	473 557	477 487	517 454	422 399	433 416	428 446
Imports#thous of b	699	495 39	520 60	501 107	465 241	468 145	514 509	522 312	499 392	447 611	423 346	420 551	495 683
Price, wholesale, 150 denier, "A" grade (N. Y.)dol. per lb_ Stocks, imported, end of month	. 58	. 55	. 55	. 57	. 57	. 57	. 57	. 57	. 57	.57	. 57	. 57	. 57
Silk: thous. of lb		261	239	244	245	238	237	235	231	229			
Deliveries (consumption) bales Imports, raw # thous. of lb Prices, wholesale:	31, 437 4, 143	33, 728 5, 201	44, 166 5, 562	41, 715 6, 344	45, 156 6, 708	48, 167 8, 218	37, 012 6, 061	35, 559 6, 365	38, 995 6, 275	32, 053 5, 518	36, 000 3, 480	34, 564 4, 647	32, 087 4, 066
Raw, Japanese, 13-15, N. Y. dol. per lb. Silk goods, compositedol. per yd. Stocks, end of month:	1. 597 (1)	1. 376 . 92	1. 447 . 92	1.705 .95	1.868	2. 084 1. 00	2. 092 1. 00	1 958 1.00	1. 950 (1)	1. 784 (¹)	1,733	1. 682 (¹)	1.600 (¹)
World visible supplybales_ United States (warehouses)bales_ • Revised As of Dec. 13.	35,409		32, 654	176, 381 37, 381	180, 180 38, 680		185, 748 51, 458 s of Dec. 1	194, 941 54, 941	186, 911 56, 511	175, 380 64, 680	165, 689 53, 689		145, 266 40, 066

United States (warehouses).....bales... 35, 409 42, 018 32, 654 37, 381 38, 680 46, 777 51, 458 54, 941 56, 511 64, 680 53, 689 46, 698 40, 608 6 8 Revised. As of Dec. 13. 4 As of Jan. 16 Estimated. As of Dec. 1 Discontinued by reporting source.

New series. Hosiery compiled by the National Association of Hosiery Manufacturers and estimated to represent 95 percent of the industry. For complete series see p. 19 of the September 1935 issue. Data on cotton cloth finishing are from the National Association of Finishers of Textile Fabrics and cover practically all the industry; comparable figures are not available prior to December 1933; the production statistics are prorated from data for 4-week periods; stocks are reported at 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 1923-April 1935 were shown on p. 19 of the June 1935 issue; these data are compiled by Rayon Organon.

For revisions for crop years 1931-32, 1932-33, 1933-34, and 1934-35, see p. 52 of the October 1933 issue, p. 53 of the October 1934 issue, and p. 57 of the October 1935 issue, respectively.

For revisions of cotton consumption, domestic stocks, and spindle activity for crop years 1931-32, 1932-33, and 1934-35. see p. 20 of the February 1933 issue for 1932 revisions see p. 53 of the June 1933 issue, p. 63 of the October 1934 issue, and p. 57 of the October 1934 issue, respectively.

For 1932 revisions see p. 53 of the June 1933 issue; for 1933 revisions see p. 20 of the October 1934 issue; data also revised for 1934, see p. 20 of the December 1935 issue.

Stocks at end of 4-week periods through June 16. July figures are averages for July 14 and Aug. 11. August figure as of Sept. 8. Subsequent data at the end of succeeding 4-week periods.

For 1932 revisions see p. 53 of the June 1933 issue, for 1933 revisions see p. 20 of the October 1934 issue, and for 1934 revisions see p. 20 of the December 1935 issue.

A This series has been supe

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935						1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
		TEX	TILE	PROI	OUCTS	S—Co	ntinu	ed	•				
woor		1											
Jonsumption: Total, grease equivalent basis;	h #4 #90	100 400	1.00.040	1 74 701	1.00.000	1 70 F07	. 50 000	1 TO 00T	L 70 000	h 04 100	h #0 400	1 FF 007	140 00
Apparel class, scoured basis*thous. of lb imports, unmanufactured \$#thous. of lb	^b 54, 533 ^b 20, 075 17, 541	80, 428 28, 388 15, 932	\$ 66, 648 \$ 23, 575 18, 760	⁵ 74, 781 ⁵ 26, 592 20, 361	80, 293 28, 994 21, 952	78, 727 29, 565 23, 498	5 72, 993 5 27, 528 18, 041	3 73, 367 27, 730 18, 467	5 73, 908 5 28, 223 21, 167	64, 193 24, 488 21, 212	53,460 520,369 25,298	55, 387 520, 588 23, 883	^b 46, 59 ^b 17, 29 17, 20
Operations, machinery activity: Combs, worstedpercent of capacity Looms:	93	115	103	111	113	124	125	108	107	117	88	74	7
Carpet and rugpercent of capacity	48 26 74	50 25 77	53 24 78	60 31 85	52 33 78	54 42 84	53 44 89	45 43 90	46 48 90	52 44 90	50 38 80	50 36 76	4 3 7
Woolen percent of capacity Worsted percent of capacity	87 57	89 72	94 67	103 67	97 67	106 81	104 83	93 73	95 62	96 68	85 59	82 60	8 5
Prices, wholesale: Raw, territory, fine, scoureddol. per lb Raw, Ohio and Penn., fieees_dol. per lb	. 90	. 75 . 30	. 76 . 30	.76 .31	. 78 . 33	.81 .32	. 84 . 39	.84 .39	. 87 . 39	. 92 . 42	. 93 . 42	. 88 . 37	.8
Suiting, unfinished worsted, 13 oz. (at mill) dol. per yd	1.782	1.609	1.609	1.609	1. 603	1. 624	1.708	1. 733	1. 733	1. 733	1. 742	1. 782	1.78
factory)dol. per yd Worstad yarn, 2/32s, crossbrad stock, Bos-	1. 114	1.015	1. 015	1. 015	1. 027	1.040	1.052	1.064	1.064	1. 101	1. 114	1. 114	1. 11
Women's dress goods, French serge, 54" (at factory)	1. 30 54, 421 50, 424 3, 997	1. 08 44, 346 41, 809 2, 537	1. 10 72, 156 67, 598 4, 557	1, 10 37, 957 33, 981 3, 976	1. 11 23, 832 19, 385	1. 25 18, 525 11, 803 6, 722	1, 29 19, 214 10, 982 8, 232	1. 30 12, 875 5, 285 7, 590	1.31 17,524 6,410 11,113	1, 33 18, 581 4, 576 14, 006	1. 33 22, 258 4, 845	1, 30 20, 495 6, 071	1. 2 25, 59 21, 76
tocks, scoured basis, end of quarter: Total thous. of lb	146, 430	a143, 488	4,001	0, 510	4, 446 156, 689	0, 122	0, 202	113, 337		15,000	17, 413 4105, 096	14, 424	3, 83
Domestic thous. of lb Foreign thous. of lb	110, 293 36, 137	4127, 733 15, 755			137, 817 18, 872			84 401			a 60 473		
Combing thous. of lb Clothing thous. of lb	98, 307 48, 123	110, 313 43, 175			111, 770 44, 919			69, 193 44, 144			a 60, 429 a 44, 667		
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl: Productionpot. of capacity Stocks, end of monththous. of gross ur, sales by dealers!thous. of dol Proxylin-coated textiles (artificial leather):	50. 5 8, 061	29. 0 8, 005 2, 331	22. 3 7, 688 3, 195	36. 5 7, 403 3, 421	43. 7 7, 215 3, 092	50. 2 7, 215 2, 158	52. 8 7, 136 1, 193	48. 9 7, 151 1, 224	45. 0 7, 925 2, 493	53. 7 7, 956 3, 761	53. 4 7, 989 4, 045	51. 9 8, 003 4, 053	51. 2 8, 040 2 3, 54.
Orders, unfilled, end of month	0.000	1 074	1 000	0.174	0 700	0 500	0.000	0.154	0.000	1.040	0.475	0.450	0.07
thous, linear yd Pyroxylin spreadthous, of lb Shipments, billedthous of linear yd	2, 000 4, 930 4, 608	1, 974 3, 274 3, 645	1, 898 3, 587 3, 534	2, 176 4, 471 4, 032	2, 589 4, 692 4, 412	2, 592 5, 125 4, 616	2,300 4,152 4,084	2, 154 3, 895 3, 845	2, 033 3, 951 3, 715	1, 943 3, 894 3, 876	2, 475 5, 121 4, 689	2, 459 5, 647 5, 118	2, 273 5, 423 5, 013
		TRAN	SPOF	RTATI	ON E	QUIP	MENT	ŗ			-	• .	
AIRPLANES													
Production, total†number. Commercial (licensed)†number. Military (deliveries)number. For exportnumber.		4 198 148 35	4 148 90 42	4 176 138 19	4 141 83 9	a 159 112 a 17	^a 124 59 a 39	a 109 61 a 37	119 51 50	136 72 39	201 93 84		
		4 15	a 16	a 19	a 49	a 30	ª 26	a 11	18	25	24		
AUTOMOBILES Exports:												•	
Canada: Automobiles, assembled, total_number_ Passenger carsnumber_ United States:	4,424 3,438	4, 829 3, 276	5, 070 3, 579	£, 995 4, 100	4, 777 3, 643	3, 931 2, 629	5, 576 4, 087	5, 515 3, 639	6, 607 5, 143	4, 573 3, 537	7, 603 1, 607	3, 726 3, 108	5, 225 3, 94
Automobiles, assembled, totald number. Passenger carsdnumber. Trucksdnumber.	24,042 14,987 9,055	26, 270 16, 517 9, 753	25, 026 14, 752 10, 274	20, 073 10, 076 9, 997	12, 703 5, 622 7, 081	14, 580 7, 471 7, 109	30, 529 22, 491 8, 038	28, 012 17, 736 10, 276	25, 654 15, 867 9, 787	25, 959 16, 046 9, 913	28, 920 18, 921 9, 999	26, 053 17, 723 8, 330	28, 578 17, 72 10, 848
Financing: ⊗ Retail purchasers, totalthous. of dol	186,525	106, 174	113, 125	100, 761	77, 651	74, 188	90, 191	97, 508	88, 649	9, 913 87, 169	143, 515	172, 982	176, 316
New cars thous. of dol. Used cars thous. of dol. Unclassified thous. of dol. Wholesale (manufacturers to dealers)	125,911 59,586 1,028	66, 913 37, 237 2, 025	71, 665 40, 274 1, 186	62, 661 37, 011 1, 089	46, 114 30, 716 820	42, 179 31, 122 887	60, 531 28, 708 951	64, 605 31, 906 997	56, 284 31, 868 498	55, 232 31, 432 505	94, 664 48, 044 807	116, 297 55, 705 980	116, 569 58, 698 1, 051
thous. of dol	174,739			92, 918	39, 700	75, 907	132, 315				154, 147	189, 481	180, 66
Revised. * Revised. * Since July 1934 report has been on a weel April 1936 are for 5 weeks; other months, 4 w of the wool industry; earlier figures incompleted the wool was a way were a start of the wool took caries here in	reeks. Fi B.	Data for igures for	July and	er and De succeedi	ng month	s are com	Aarch, Ju puted fro	m Cènsus	mber, and Bureau f	d Decemi igures so	as to repr	and Janu esent 100	ary and percent

April 1936 are for 5 weeks; other months, 4 weeks. Figures for July and succeeding months are computed from Census Bureau figures so as to represent 100 percent of the wool industry; earlier figures incomplete.

* New series. Wool stock series began in June 1934. See p. 20 of the July 1935 issue for earlier data and explanation of new 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 statistics presented herewith are still based on the pre-code computed normal (currently based on the single-shift performance over the 5-year period 1923-22). The current data represent practically complete coverage of the industry. Since December 1934 no allowance has been made for holidays.

* Foreign receipts beginning January 1934 are compiled by U. S. Department of Agriculture and are not comparable with data carried through December 1933. This results in a total figure which also is not comparable with earlier data.

* Compiled 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 been revised to include the "grade not stated."

† 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 1½. Includes clothing and carpet wools. See note on apparel class wool on p. 29 of the July 1935 issue. As this grease series will probably be dropped in favor of the more accurate secured series, it is suggested that those who wish to keep series going have their names placed on Bureau of the Census mailing list for the monthly wool consumption report, from which can be computed the present data, using formula given.

‡ For 1932 revisions see p. 58 of the June 1933 issue, for 1933 revisions see p. 20 of the September 1934 issue; and for 1934, p. 19 of the December 1935 is

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				1935						1936		
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	Мау
<u> </u>	ran:	SPOR	TATIO	ON E	QUIPI	MENT	Cor	tinue	đ				
AUTOMOBILES—Continued													
Fire-extinguishing equipment:† Shipments:													
Motor-vehicle apparatusnumber_ Hand-typenumber_ Production:	35, 176	34, 692	29, 571	32, 534	28, 362	31, 556	27, 587	53 25, 516	32, 120	23, 932	52 31, 203	32, 753	48 432, 542
Automobiles: Canada, totalnumber_	16, 400 13, 126	15, 745 12, 276	13, 069 9, 471	7,692 5,524	5, 323 3, 819	8,313 7,128	13, 496 12, 042	13, 775 11, 370	13, 302 11, 261	13, 268 10, 853	17, 974 14, 488	24, 951 20, 247	20,006
United States, total†number_	454, 487 376, 641	356, 340 294, 182	332, 109 274, 344	237, 400 181, 130	87, 540 56, 097	272, 043 213, 310	395, 059 336, 914	404, 528 343, 022	364,004	287, 606 224, 816	420, 971	502,775	16, 389 460, 568
Passenger cars number United States, total† number Passenger cars† number Trucks† number Automobile rims thous of rims	77,846	62, 158	57, 765	56, 270 798	31, 443	58, 733	58, 145	61, 506	298, 274 65, 730	62, 790	343, 523 77, 448	417, 133 85, 642	385, 507 75, 058
Registrations:		1, 428	1, 339		1,052	1,654	1,804	1,912	1,877	1, 261	1,841	2, 258	1,960
New passenger cars the number New commercial cars the number Sales:	369, 423 56, 000	280, 360 48, 243	285, 178 51, 243	233, 851 50, 355	157, 098 41, 390	148, 389 43, 243	220, 262 37, 616	237, 194 38, 000	215, 782 43, 760	176, 668 40, 301	301, 272 51, 817	397, 190 57, 000	392, 750 62, 183
General Motors Corporation: To consumersnumber	189,756	137, 782	108, 645	127, 346	66, 547	68, 566	136, 859	122, 198	102, 034	96, 134	181, 782	200, 117	194, 628
To consumers number. To dealers, total number. U.S. dealers number. Shipments, accessories and parts, total	217, 931 186, 146	181, 188 150, 863	167, 7 90 139, 0 21	124, 680 103, 098	39, 152 22, 986	127, 054 97, 746	182, 754 147, 849	185, 698 150, 010	158, 572 131, 134	144, 874 116, 762	196, 721 162, 418	229, 467 194, 695	222, 603 187, 119
Jan. 1925=100		119	114	92	105	132	135	135	145	123	149	162	150
Accessories, original equipment Jan. 1925=100		102	113	85	98	137	148	155	156	127	160	181	150
Jan. 1925=100 Accessories to wholesalers Jan. 1925=100 Replacement parts Jan. 1925=100 Service equipment Jan. 1925=100		103 131 82	95 138 81	126 124 75	129 135 91	150 141 98	147 139 80	160 107 73	170 114 85	160 116 84	120 109 97	130 125 104	110 130 113
BAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned: Capacity	172, 152	180, 114	179, 556	179, 203	178, 703	178, 125	176, 727	175, 772	173, 507	172, 939	172, 620	172, 460	a172, 341
Number, total thousands Bad order, total number.	1,772 254,447	1,868 276,535	1, 861 281, 262	1,857 285,320	1,851 284,427	1,842 273,125	1,827 269,984	1, 817 266, 876	1,791 256,511	1, 784 254, 598	1, 780 249, 246	1,778 253,125	11,776 260,013
Bad order, totalnumber_ Percent of total in bad order Locomotives, railway:	146	15.0	15. 3	15.6	15. 5	15. 0	15. 0	14. 9	14.6	14. 5	14. 2	14.5	14.9
Owned: Tractive powermills. of lb	2, 186	2, 222	2, 222	2, 219	2, 215	2, 212	2, 211	2, 206	2, 199	2, 197	2, 194	2, 193	[2, 189
Number	44, 742 9, 119	45,910	45,883	45,821	45,686	45,610	45,565	45, 375	45, 179	45, 088 9, 556	45,009	44, 966	44,835
Number Awaiting classified repairs_number Percent of total Installed number	20.4	10, 541 23, 0	10, 557 23, 0	10, 403 22. 7	10, 335 22, 6	10, 187 22, 3	10, 127 22, 2	9, 914 21. 8	9, 825 21. 8	21. 2	9, 642 21. 4	9, 610 21. 4	9, 389 21. 0
Retirednumber	91 184	57 246	92 119	60 122	86 221	43 119	53 108	54 241	81 284	46 138	53 132	60 103	65 196
Passenger cars: On railroads (end of quarter)_number_		41, 986			41, 405			40, 509			40, 186	4	
Equipment manufacturing: Freight cars:													
Orders, new cars orders, unfilled, total cars	4, 320 25, 311	5, 151 2, 427	500 2, 173	100 7, 259	110 7, 440	810 6, 432	25 4, 489	10, 030 12, 715	1, 050 11, 315	7, 236 12, 629	627 $13,478$	3, 650 15, 683	9, 677 22, 964
Equipment manufacturers cars	15, 907 9, 404	414 2, 013	427	7, 259 5, 841	5,775	4, 514	2, 798	5, 224 7, 491	4, 444	4, 052 8, 577	5, 471	7,035	14,646
Shipments, totalears_	2,172	66	1,746 40	1, 418 17	1, 665 29	1, 981 1, 281	1, 691 1, 755	1,912	6, 871 746	430	8, 007 189	8, 648 2, 168	8, 318 2, 514
Railroad shops cars. Shipments, total cars Domestic cars Locomotives, industrial electric (quar-	2,056	66	38	17	27	1, 281	1,754	1, 912	746	430	186	2, 066	2, 299
Shipments, totalnumber_	102	61			51			72			58		
Mining usenumber_ Locomotives, railway:	101	54			50.			63			58	•	
Orders, newnumber_ Orders, unfilled, end of month;	24	3	5	. 0	7	0	0	2	14	46	13	15	10
Equipment manufacturers (Census), total number	119	45	45	40	38	37	37	26	37	84	95	101	106
Domestic, totalnumber_ Electricnumber_	116 40	39 36	38 30	34 26	36 24	34 24	34 23	24 23	36 33	78 33	90 33	95 33	100
Steam number Railroad shops (A. A. R.) number	76 8	3 4	8 2	8	12	10 2	11 5	1 5	3 5	45	57 12	62 12	33 67 9
Shipments:	11	27	6	4	_	2	1	11	0	1			
Domestic, totalnumber_ Electricnumber_	9	27	6	4	3 2 1	0	1	1	G	1	. 0	3	5 0
Steamnumber_ Exports, total†number_	6	0 11	0 9	9	9	2 14	0 12	10 8	0	0	0 4	1 1	5 3
Electricnumber_ Steamnumber_	0 6	11 0	0	7 2	5 4	10 4	8 4	6 2	0	0	0 4	0 1	0
Passenger cars: Orders, new, placed by railroads number	20	0	o l	0	0	2	0	0	0	37	0	50	0
Orders, unfilled (end of quarter)	"	68	•	, J	9		0	- 1	. "	0,	_	30	
Shipments, totalnumber_ Domesticnumber_	12 12	12 12	13 13	45 45	0	0	0	26 0 0	t) 0	0	65 4 4	5 5	5 5
ELECTRIC TRUCKS AND TRACTORS												,	
Shipments, industrial, totalnumber_ Domesticnumber_	88 84	53 48	76 74	78 76	80 72	117 114	115 103	100 74	94 78	75 71	89 86	112 99	91 86
Exportsnumber_	4	5	2	2	8	3	12	26	6	4	. 3	13	5

Revised.

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.

Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; exports of locomorives for 1932; p. 55 of the June 1933 issue for 1933, see p. 20 of the September 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 revised data for 1934 see pp. 55 and 56 of the June 1935 issue. Data for 1935 and 1936 through March revised. See p. 59 of the June 1936 issue.

Taxicabs are included in figures for passenger cars, beginning January 1934 in order to avoid disclosure of individual companies.

United States and Canadian dealers, plus overseas shipment.

Monthly statistics through December, 1931, gether with explanatory footnotes and refer-	1936			· · · · · · · · · · · · · · · · · · ·	1935			-			1936		
nces to the sources of the data, may be found n the 1932 Annual Supplement to the Survey	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
ŗ	CRAN!	SPOR'	TATIO	ON E	QUIPI	MENT	-Cor	tinue	d				
SHIPBUILDING													
Juited States: Merchant vessels: Under construction_thous. of gross tons_ Completed during month,	154	20	31	72	76	77	82	119	119	133	137	154	. 1
total gross tons Steel	22, 040 12, 885	5, 928 2, 189	4, 530 957	4, 305 45	15, 860 8, 464	9, 266 1, 707	4, 617 2, 660	36, 651 8, 017	17, 576 10, 242	18, 429 17, 297	20, 898 13, 386	21, 321 8, 024	24, 15,
Number————ships— Tonnage———thous. of gross tons— Under construction:		323			119 263			359			148 •394		
Under construction: Numberships Tonnagethous. of gross tons		330	 		268			393			537		
Tonnagethous, of gross tons.		1, 283			1, 198			1, 543			1,820		1,
		C.	ANAD	IAN	STAT	ISTIC	s •				,		
usiness indexes:*	110.3	v9. 2	102.0	107.0	101.0	107.0	110.0	106. 2	105.0	104.0	100.0		
Physical volume of business1926=100 Industrial production, total1926=100	111.6	99.7	103. 0 104. 0	107. 9 110. 3	101. 9 102. 5	107. 2 109. 5	110.0 113.5	108.8	105. 2 107. 0	104. 9 104. 9	103, 3 104, 1	108.8 109.2	10
Construction † 1 1926=100_ Electric power 1926=100_	44.7 220.6	41.3 197.4	55. 4 199. 4	66. 5 206. 2	49.3 191.9	50.7 198.9	37. 0 199. 0	23. 6 197. 6	95.3 197.1	52.6 196.0	52, 0 209, 3	26.8 225.4	2
Manufacturing 1926=100.	111.5	98.4	101.7	102.7	100.0	105. 4	118.5	112. 5	96.1	96.2	98.7	106.0	í
Forestry1926=100	122.9	105.7	100.7	111.8	103.7	114.5	114.8	118. 9	106. 7	111.3	114.4	124.0	1
Mining †	152.5	138.4	135.3	165.8	144.7	169.6	146.3	160.8	144.4	186.2	158. 2	187. 2	1
Distribution 1926=100.	106.6 76.2	97. 8 70. 6	100. 2 75. 0	101.3 72.1	100.1	100. 7 71. 0	100. 2 66. 8	99. 3 66. 5	100. 3 72. 1	104. 8 78. 4	101.3 75.4	107. 7 82. 8	1
Carloadings 1928=100 Exports (volume) 1928=100 Imports (volume) 1926=100 Trade employment 1926=100 Trade employment 1926=100	104.8	78.7	88. 2	107. 2	110, 5	94.3	86.5	78. 0	100.3	103. 6	92.7	123. 9	1
Imports (volume)1926=100	90.9	74.6	79.8	80. 5	77. 6	85. 4	93. 7	70. 2	76. 3	78.9	71. 4	82. 7	1
Trade employment1926=100	127.8	122.6	122.3	122. 8	123.6	122. 8	124. 1	128.8	124.0	127. 3	124. 2	125. 1	1
Agricultural marketing	10.9	106.1	164.7	163. 9	114. 2	86.6	43.3	34.0	39. 8	62.7	89. 5	115.8	1
Grain marketings 1926=100 Livestock marketings 1926=100	70.3	112.3	183. 4	181. 2	119.5	86.1	36.4	27. 4	29.5	53.9	88.3	116.8	1
Livestock marketings1926=100.	89.8	78.2	80. 4	86. 6	90. 2	88. 7	74.3	63. 5	85.7	102. 2	95.0	111.0	1
Division marketings 1926=100	80.0	78.8	78.8	79. 4	79.6	80. 4	80.6	80. 6	80.7	80.4	80.5	79.8	
Wholesale price index #1926=100	72.3	71.4	71.5	71.6	72. 3	73. 1	72. 7	72. 6	72.9	72. 5	72. 4	72. 2	
imployment, total (first of month), 1926=100.	102.0	97.6	99.5	101.1	102.7	106, 1	107. 7	104.6	99.1	98.4	98. 9	97. 4	
Construction and maintenance_1926=100_	87.0	89. 5	101.1	104.7	110.9	117.4	119.9	95. 9	74.8	74.4	78. 2	71.8	
Manufacturing 1926 = 100_	103.4	98.4	98. 5	99.8	100.8	103. 3	103.5	101. 4	96.8	98.5	99. 5	101.1] 1
Mining1926=100_	132.1	119.2	121.5	125. 2	128.6	129. 5 120. 5	132.5	131. 1	129.9	129.4	129. 1	128. 2	1
Trade 1926 = 100	123. 0 127. 1	118.5 119.9	123. 6 122, 1	127. 9 120. 7	127. 8 121. 8	123. 8	117. 1 124. 6	116. 3 131. 0	118.0 135.9	116. 4 121. 6	117. 5 123. 1	118.5 121.0	1
Transportation 1926=100		79. 9	82. 7	85. 4	85.8	86. 4	84. 5	84.0	77.9	78. 2	78.9	73.5	1
inance:	00.7			***						,	10.0	10.0	1
Banking:									1	l		1	1
Bank debits mills of dol.	3, 136	2,710	2, 545	2, 498	2, 426	2,908	3,022	2,932	2,992	2,767	2,599	2,774	2
Interest rates 1926=100. Commercial failures* number		80.4 109	80. 2 110	79. 7 94	88. 3 98	85. 4 115	80. 8 107	82. 7 112	85.5 104	80. 6 131	77. 3 103	78. 5	l
Security issues and prices:		100	110	72	•	110	107	112	103	101	100		
New bond issues, total tthous of dol_	190, 179	82, 243 3, 85	60, 311	123, 263	195, 994	66, 724	147,080	121, 372	133, 384	138, 853	123, 332	103, 186	46
Bond yieldspercent_ Common stock prices, total † 1926=100_	3.51	3, 85	3.84	3.82	4. 23	4.09	3.87	3.96	4, 10	3.86	3.70	3.76	1
Common stock prices, total 1.1926=100.	. 113.8	93. 8	92.4	94.7	93. 6	96.1	105.8	107. 4	112.9	120.7	117. 4	115. 9	1
foreign trade:	79, 942	EO 200	64, 833	76, 638	70 040	91, 323	OF COE	70 045	64, 744	60 700	T4 T00	FF 004	
Exports thous. of dol. Imports thous. of dol.	57,598	59, 399 46, 732	48, 414	49, 560	78, 846 44, 689	52, 751	95, 685 55, 958	79, 245 38, 569	40, 590	62, 798 41, 597	74, 582 52, 681	57, 964 42, 217	84 59
Exports, vollime:	ı	10,102	10, 111	10,000	22,000		00,000	00,000	10,000	12,000	02,001	12, 21,	0.5
Wheat flour thous of bu thous of bbl	25, 764	6, 495	9, 158	21, 698	17, 273	28, 919	26, 575	17, 044	7, 557	14, 241	13, 146	6,752	27
Wheat flour thous. of bbl.	430	430	395	377	396	501	525	444	314	340	477	281	
lailway statistics: Carloadingsthous. of cars	201	186	195	197	221	251	214	174	173	180	100	100	1
Kinancial regults.	1	100	195	197	221	201	214	1/4	1/0	100	192	193	l
Operating revenuesthous. of dol.		24, 049	26, 187	25, 520	29, 585	32, 279	27, 154	26, 656	22, 234	22, 597	25, 535	26,050	
Operating expensesthous. of dol	·	22, 455	22, 754	23, 435	23, 436	23, 598 7, 730	20,854	21,333	21, 440	21, 187	22, 465	22, 320	
Operating incomethous. of dol_	·	691	2, 442	1, 134	5, 380	7, 730	5, 290	4, 289	d 205	339	1, 914	2, 586	
Operating results:	1	1 000	9 041	1 704	9 710	9.097	9 940	1 004	1 700	1 014	0 050	0.00-	
Freight carried 1 milemills of tons. Passengers carried 1 mile.mills of pass.		1, 860 134	2, 041 157	1, 784 185	2, 712 137	2, 937 108	2, 240 101	1,934 140	1, 763 117	1, 814 117	2, 056 126	2, 081 125	
commodity statistics:		1	101	100	101	100	101	.140	111	1 111	120	120	
Production:		1]	1	1		1		1		1	İ	1
Electrical energy, central stations											1	I	1
mills, of kwhr	2,029	1,816	1, 792	1,851	1,919	2, 163	2, 143	2, 157	2,091	1,938	2, 135	2, 164	2
Pig ironthous, of long tons_ Steel ingots and castings	56	45	51	54	54	46	65	71	61	56	54	54	1
thous, of long tons	82	73	86	82	91	95	94	99	100	93	101	107	
	1 02					1,825	1,604	957	982	1,019	1, 172	1,009	1
Wheat flourthous. of bbl_		992	992	1, 161	1, 535								

^{*} Revised.

* Statistics in this section, with few exceptions, are from the Dominion Bureau of Statistics, Ottawa.

* Data for 1934 revised. See p. 55 of the May 1935 issue.

* New series. For earlier data see p. 18 of the February 1933 issue, business indexes, and p. 20 of the October 1933 issue, commercial failures.

† Revised series. See p. 55 of the April 1934 issue, construction and mining, for 1933. Series on common-stock prices revised back to December 1932 as a result of additional stocks being added; for revision see p. 56 of the April 1934 issue. New bond issues revised for the year 1935; see p. 60 of the April 1936 issue.

Number of commodities changed from 602 to 567 beginning with month of January 1934.

* Data revised January 1932 through July 1933. Revision for 1932 see p. 55 of the November 1933 issue. For final revisions for 1933 see p. 56 of the October 1934 issue.

issue.

▲ Data for 1935 revised. For revisions see p. 60 of the May 1936 issue.

‡ Data on exports, both index numbers and absolute figures revised beginning April 1933 to include non-monetary gold. Revisions not shown in the July 1936 issue will appear in a subsequent issue.



DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WORLD **ECONOMIC REVIEW**

ECONOMIC REVIEW, 1935

LUNITED STATES

SERODUCTORY REVIEW

1935

Part II-FOREIGN COUNTRIES

The improvement in British trade and industry which began in maintained in 1935, but its base was broaden by improvement in British trade and industry which began in the foreign demand for British products. In the 2 miprovement in 1934 was not only and the end were many had been products. In the 2 miprovement in the foreign demand for British products. In the 2 miprovement in the foreign demand for British products. In the 2 miprovement in demand begin to wane as soon as saturation was reached in recovery as currency depreciation and emergency economic expedients settle various first-aid ensy money reached in recovery and Government effected adoption the same would begin to wear off, furthermore, that the improvement reflected would begin to wear off, and ensy money reached expedients settle would begin to wear off. Particularly in real-wide countries came to this would slow down.

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THE 1935 edition of the World Economic Review is the third of a series of annual reports inaugurated by the Bureau of Foreign and Domestic Commerce in 1934. The present report presents a comprehensive review of economic developments and trends in the United States and principal foreign countries. . . Domestic developments are described in somewhat greater detail than are those in foreign areas. The report affords material which should be of major interest to businessmen, economists, educators, students, and all others who are endeavoring to keep abreast of developments in these times of rapid and significant change. . . While statistics are not used extensively in this report, a table of the comparative trend of the principal business indicators for the United States is included as an appendix to part I, and summary statistics for the principal foreign countries are presented as an appendix

domestic section contains 42 charts. . . The book also provides a summary of certant legislation enacted by Congress in 1935 and a chronology of important events.

his report may be obtained from the Superintendent of Documents, Government Printing Office, Washingfrom any District Office of the Bureau of Foreign and Domestic Commerce.

ice is 50 cents per copy. A discount of 25 percent is allowed to schools and other organizations or individuals ters for 100 or more copies to be sent to a single address.