

MAY 1937

**SURVEY
OF
CURRENT BUSINESS**



**UNITED STATES
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BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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A New Index of Grocery Chain Store Sales

is presented in the article by Reba L. Osborne of the Marketing Research Division. This index is another in the series of retail sales indexes developed by the Bureau of Foreign and Domestic Commerce to measure the flow of goods into the hands of consumers. Previously, indexes of variety store sales, rural sales of general merchandise, and new passenger automobile sales had been developed and presented in the SURVEY, while in the issue of September 1936, page 14, regional indexes of rural sales of general merchandise were presented.

The grocery chain store sales index is based on the sales of 10 companies, operating in 1935 more than 30,500 stores, or 65 percent of the grocery chain stores reported in the 1935 Census of Retail Trade. Total sales of the reporting chains in 1935 amounted to \$1,641,000,000, or 5 percent of the total retail sales for the year.

The method of computing the index is set forth in full in the article, and the accompanying table presents index numbers for the period January 1929 to March 1937.

UNITED STATES DEPARTMENT OF COMMERCE

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BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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SURVEY OF CURRENT BUSINESS

Prepared in the

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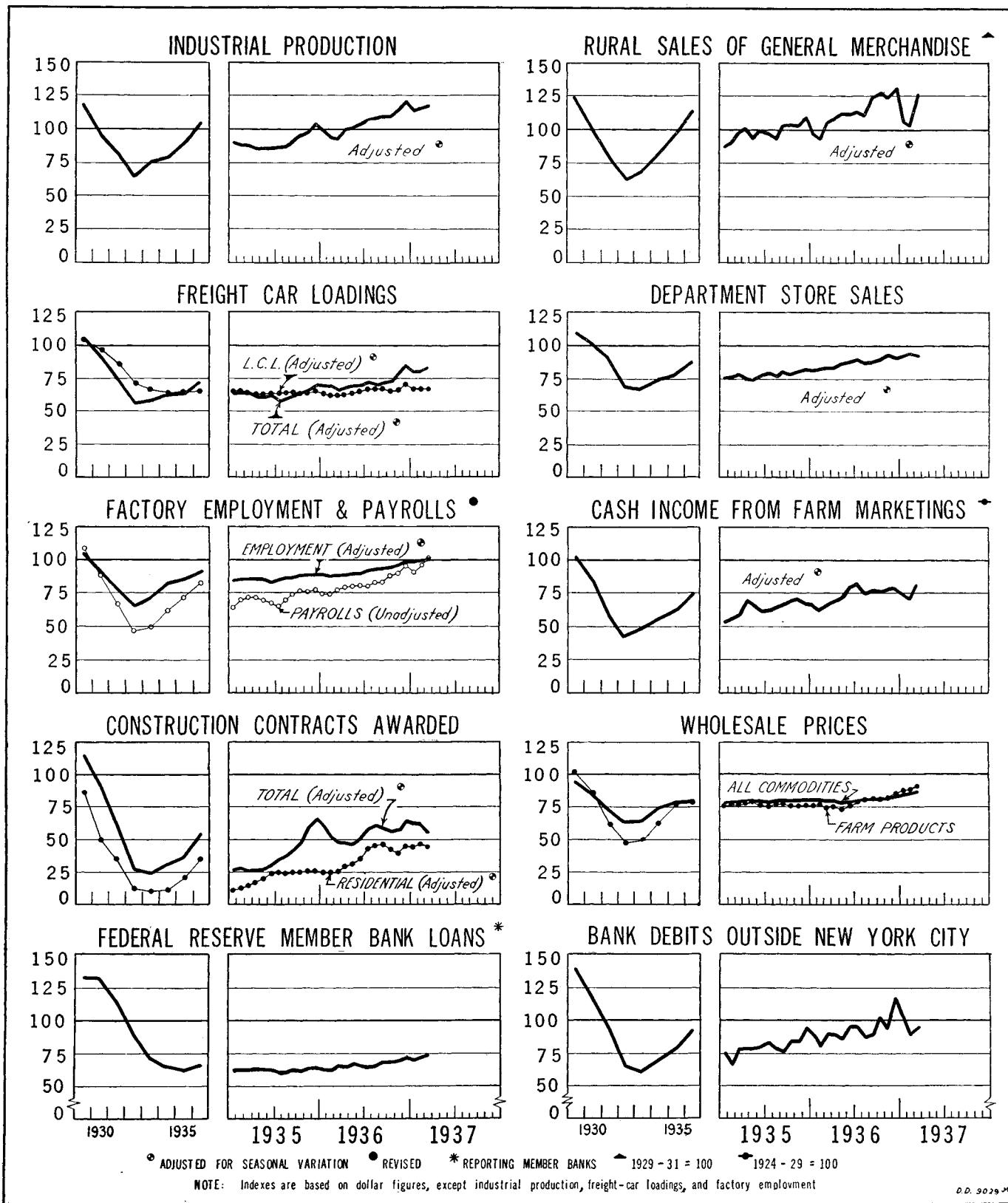
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Business Indicators

1923-25=100, except as noted



Business Situation Summarized

INDUSTRIAL activity has expanded more than seasonally this spring. Manufacturing output has increased steadily, while the sharp rise and subsequent decline in mineral output has reflected, in the main, the fluctuations in coal production. The expansion in industrial and trade activity has resulted in a gain in employment and earnings which has in turn stimulated retail sales. Farm income has benefited from the rise in prices of the major farm commodities prior to April.

Increased industrial activity is evident over a broad front. Steel-mill output, indicative of conditions prevailing in a variety of industries, has advanced above 90 percent of capacity. Machinery, electrical equipment, office equipment, agricultural implements, railroad equipment, and other like products are being produced in increasing volume. Automobile assemblies, which fell just short of half a million cars in March, exceeded 135,000 cars a week in the latter part of April. Output of building materials has expanded in response to the seasonal and cyclical improvement in the building industry.

Output of consumer goods continues at a high rate. Rayon mills are producing to the limit of available facilities, while cotton mills are operating nearly 50 percent above single-shift capacity. Paper production is approaching practical capacity, and petroleum refining is expanding under the influence of the strong demand for gasoline and other products.

Distribution of commodities (other than coal) by the railroads increased in both March and April. Coal loadings, which were unusually large in March, declined rapidly in April after the prompt renewal of the labor contracts eliminated the possibilities of a prolonged interruption of mining operations.

According to the Department of Labor, the number of persons employed in nonagricultural pursuits from February to March increased by 500,000. This gain was accompanied by a large increase in pay rolls; a further rise in both employment and pay rolls is indicated for April. Despite the further improvement, the number unemployed still remains large, a condition arising mainly from the failure, up to the present, of per capita business volumes to reattain predepression levels.

The rapid advance in commodity prices at wholesale, which had extended over a period of 5 months, was terminated early in April, coincident with the issuance of official statements warning against too rapid price advances and the subsidence of speculative activity in domestic and foreign markets. Prospects of increased yields of agricultural products also influenced the movement of farm prices.

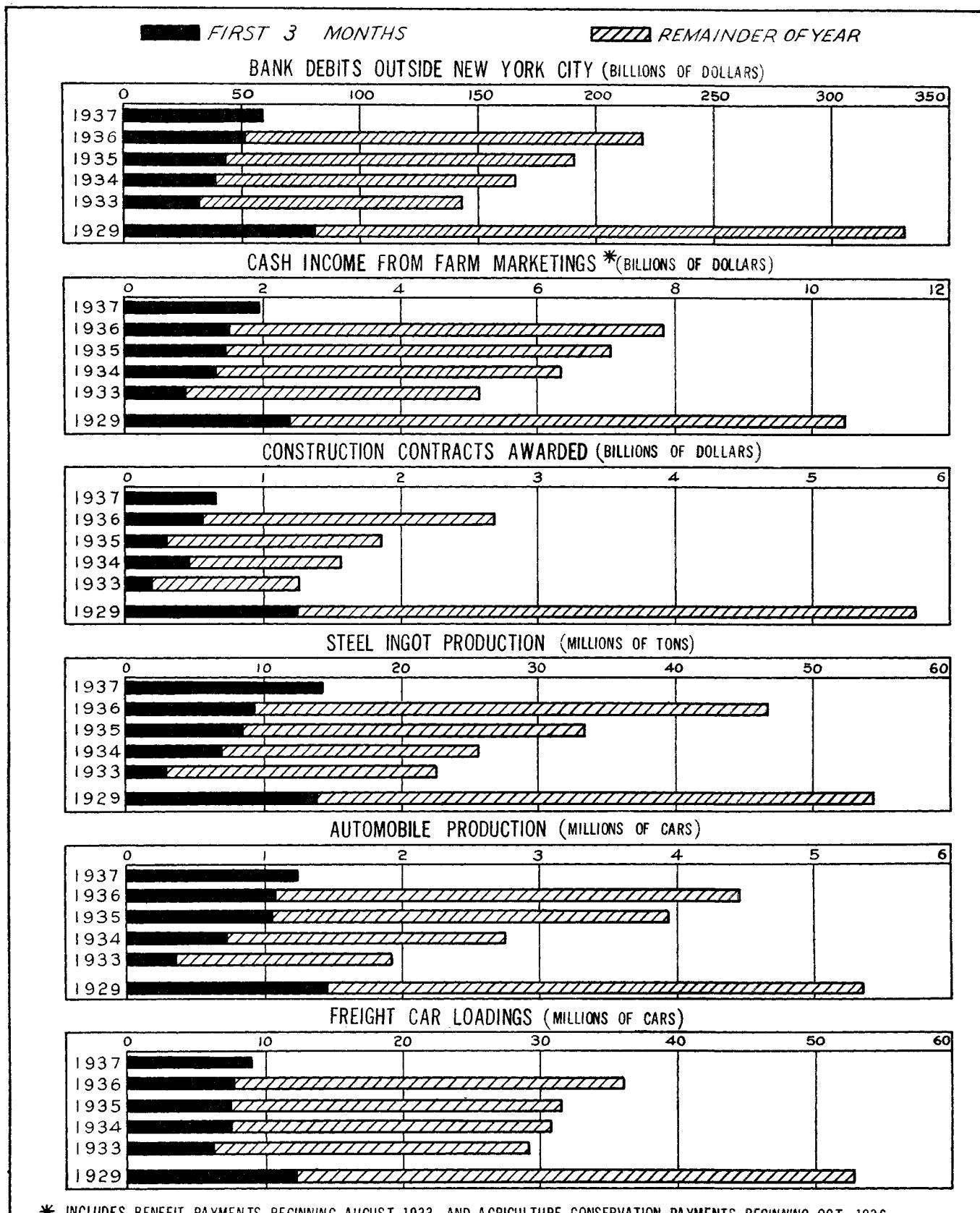
Stock prices have declined since early in March, with particularly sharp recessions in industrial shares. Bond prices have also moved lower, although the April decline was not so sharp or so persistent as that in March.

MONTHLY BUSINESS INDEXES

| Year and month | Industrial production | | | | | | Factory em- ployment and pay rolls | | Freight-car loadings | | Retail sales, value, adjusted ¹ | | Foreign trade, value, adjusted ² | | New York City | | Construction contracts, all types, value, adjusted ³ | | Cash farm income ⁴ | | Wholesale price index, 74 commodities | |
|------------------------------|-------------------------|--------------|----------|-----------------------|--------------|----------|---|--------------------------------------|-------------------------|---|--|---------------------------------|---|-----------------|--|---|---|-----------------------|----------------------------------|-----------------|--|-----------------|
| | Unadjusted ¹ | | | Adjusted ² | | | Number of employ- ees, adjusted ¹ | Amount of pay rolls unadjusted | Adjusted ¹ | Merchandise, t. c. l. Adjusted ² | Department stores | Rural, general mer- chandise | Exports | Imports | Bank debits, outside New York City | Construction contracts, all types, value, adjusted ³ | Unadjusted | Adjusted ¹ | | | | |
| | Total | Manufactures | Minerals | Total | Manufactures | Minerals | | | | | | | | | | | | | | | | |
| | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 | 1929- 31=100 |
| Monthly average, 1923-25=100 | | | | | | | | | | | | | | | | | | | | | | |
| 1929: March..... | 124 | 126 | 101 | 118 | 120 | 109 | 104.2 | 98.6 | 105 | 105 | 113 | 138.8 | 128 | 107 | 142.4 | 121 | 86.5 | 102.5 | 96.1 | | | |
| 1932: March..... | 68 | 66 | 78 | 67 | 64 | 85 | 69.1 | 53.1 | 61 | 75 | 73 | 65.6 | 40 | 37 | 69.6 | 26 | 43.0 | 51.5 | 66.0 | | | |
| 1933: March..... | 60 | 58 | 74 | 59 | 56 | 81 | 61.4 | 37.9 | 50 | 62 | 58 | 47.5 | 28 | 26 | ----- | 14 | 33.0 | 38.0 | 60.2 | | | |
| 1934: March..... | 87 | 86 | 91 | 84 | 82 | 100 | 84.0 | 65.6 | 66 | 66 | 76 | 79.6 | 50 | 44 | 71.4 | 33 | 49.0 | 57.5 | 73.7 | | | |
| 1935: March..... | 91 | 91 | 90 | 88 | 87 | 97 | 85.7 | 71.7 | 65 | 64 | 79 | 97.4 | 48 | 49 | 79.9 | 26 | 52.0 | 59.0 | 79.4 | | | |
| 1936: | | | | | | | | | | | | | | | | | | | | | | |
| March..... | 96 | 97 | 90 | 93 | 93 | 97 | 87.7 | 77.6 | 66 | 62 | 84 | 106.7 | 51 | 55 | 90.6 | 47 | 59.5 | 67.5 | 79.6 | | | |
| April..... | 104 | 105 | 95 | 101 | 100 | 106 | 88.6 | 79.3 | 69 | 63 | 84 | 109.9 | 53 | 58 | 88.7 | 47 | 58.5 | 69.5 | 79.7 | | | |
| May..... | 105 | 105 | 101 | 101 | 101 | 102 | 89.8 | 80.8 | 70 | 64 | 87 | 113.3 | 56 | 58 | 86.2 | 46 | 64.0 | 72.5 | 78.6 | | | |
| June..... | 104 | 105 | 101 | 104 | 105 | 100 | 90.4 | 81.1 | 70 | 66 | 87 | 112.4 | 55 | 62 | 95.7 | 52 | 69.5 | 80.0 | 79.2 | | | |
| July..... | 105 | 105 | 102 | 108 | 109 | 101 | 92.8 | 80.2 | 73 | 67 | 91 | 114.7 | 54 | 65 | 94.4 | 59 | 84.0 | 88.0 | 80.5 | | | |
| August..... | 106 | 106 | 104 | 108 | 110 | 99 | 93.4 | 83.5 | 70 | 67 | 86 | 111.9 | 51 | 62 | 86.7 | 62 | 75.0 | 74.6 | 81.6 | | | |
| September..... | 108 | 107 | 110 | 109 | 110 | 102 | 93.8 | 83.6 | 72 | 67 | 88 | 123.6 | 55 | 70 | 89.1 | 59 | 89.0 | 77.5 | 81.6 | | | |
| October..... | 111 | 110 | 115 | 110 | 111 | 105 | 94.4 | 89.0 | 73 | 66 | 90 | 127.1 | 57 | 64 | 102.1 | 57 | 104.0 | 76.0 | 81.5 | | | |
| November..... | 115 | 115 | 115 | 114 | 115 | 112 | 96.2 | 90.7 | 80 | 67 | 94 | 122.6 | 52 | 61 | 93.7 | 58 | 88.5 | 77.5 | 82.4 | | | |
| December..... | 114 | 114 | 111 | 121 | 121 | 117 | 98.6 | 95.1 | 86 | 71 | 92 | 131.0 | 57 | 76 | 117.8 | 66 | 86.0 | 78.5 | 84.2 | | | |
| 1937: | | | | | | | | | | | | | | | | | | | | | | |
| January..... | 112 | 113 | 105 | 114 | 115 | 109 | 98.8 | 90.6 | 80 | 68 | 93 | 106.7 | 57 | 74 | 103.3 | 63 | 75.5 | 75.0 | 85.9 | | | |
| February..... | 117 | 118 | 111 | 116 | 116 | 115 | 99.7 | 95.8 | 80 | 68 | 95 | 103.7 | 67 | 87 | 89.3 | 62 | 59.5 | 70.5 | 86.3 | | | |
| March..... | 122 | 122 | 118 | 118 | 117 | 127 | 100.8 | 101.2 | 83 | 68 | 93 | 126.2 | 67 | 86 | 95.2 | 55 | 70.5 | 81.5 | 87.8 | | | |
| First-quarter average: | | | | | | | | | | | | | | | | | | | | | | |
| 1929..... | 121 | 122 | 110 | ----- | ----- | ----- | 102.5 | 107.8 | 97 | 101 | 96 | 108.9 | 116 | 125 | 136.3 | 107 | 92.7 | ----- | 95.8 | | | |
| 1933..... | 63 | 61 | 74 | ----- | ----- | ----- | 62.6 | 39.7 | 50 | 64 | 49 | 47.4 | 28 | 29 | 16 | 34.8 | ----- | 60.3 | | | | |
| 1934..... | 82 | 81 | 89 | ----- | ----- | ----- | 80.7 | 60.5 | 61 | 66 | 63 | 71.0 | 44 | 46 | 66.0 | 37 | 48.0 | ----- | 73.2 | | | |
| 1935..... | 90 | 90 | 92 | ----- | ----- | ----- | 84.5 | 68.9 | 60 | 63 | 64 | 81.7 | 51 | 46 | 74.1 | 24 | 51.0 | ----- | 79.2 | | | |
| 1936..... | 96 | 95 | 99 | ----- | ----- | ----- | 87.2 | 75.0 | 63 | 61 | 69 | 87.8 | 60 | 50 | 86.4 | 47 | 59.2 | ----- | 80.3 | | | |
| 1937..... | 117 | 118 | 111 | ----- | ----- | ----- | 98.8 | 95.9 | 73 | 63 | 79 | 99.9 | 62 | 85 | 95.9 | 54 | 68.5 | ----- | 86.7 | | | |

¹ Adjusted for number of working days.² Adjusted for seasonal variation.³ From marketings of farm products.

Graphic Comparison of Principal Data



* INCLUDES BENEFIT PAYMENTS BEGINNING AUGUST 1933, AND AGRICULTURE CONSERVATION PAYMENTS BEGINNING OCT. 1936

D.D.9028

Commodity Prices

WHOLESALE prices reacted sharply during the first half of April, after a strong and almost continuous advance of several months' duration. March had witnessed an unusual acceleration of the long advance, particularly in prices of raw materials needed by countries making extensive military preparations so that the situation was promptly altered by official warnings and suggestions of Government action to prevent rapid price advances, or to bring about a downward readjustment in some commodities.

Moody's daily index of spot prices of 15 "sensitive" commodities which had advanced 11 percent from February 20 to April 5 declined 8.4 percent by April 30.

Among the individual commodities whose prices advanced rapidly during March and then broke sharply in the first half of April were the nonferrous metals, steel scrap, rubber, raw cotton, wheat, and butter. Important commodities which made large or substantial advances from March 1 to mid-April included steers, beef, hides, leather, and textile products, but marked declines occurred during the same period in the prices of hogs, lard, cottonseed oil, wool, and anthracite.

The Bureau of Labor Statistics' monthly index of 784 price series advanced 1.7 percent from February to

March, and advances were made also by all component indexes shown in the table below, excepting those for the fuel and lighting and chemical and drug groups. Indexes for the weeks ended April 3 and April 17, however, showed a decline of 0.8 percent in the combined index for the 2 weeks, and much larger declines in the indexes for farm products, foods, and raw materials.

According to the Bureau of Agricultural Economics' monthly data, prices received by farmers for products marketed were higher in mid-April than a month earlier. The Department stated that the outlook for the more important farm products during the next few months indicates no marked changes in the general level of farm prices. Some later weakening is expected, however, as new crops exert greater influence.

The cost of living rose sharply, 0.8 percent, from February to March and was 5.6 percent higher than a year earlier, according to the National Industrial Conference Board. Fairchild's index of retail prices of department-store articles continued the uninterrupted advance which began last July, and on April 1 was 0.9 percent higher than a month earlier and 7.3 percent above a year ago.

INDEXES OF COMMODITY PRICES

| Year and month | Wholesale Prices (U. S. Department of Labor) | | | | | | | | | | | | Retail Prices | | | | | | | | |
|-----------------------------|--|------|---------------|----------------------|---------------|--------|-------|-------|------------------------------------|--------------------|---------------------|-------------------|---|------------------------|--------------------------|------------------|---------------|--|--|--|--------------------------------------|
| | Combined Index, 784 commodity quotations | | | Groups and subgroups | | | | | | | | | Cost of living (National Industrial Conference Board) | | | | | | | | |
| | Economic classes | | Raw materials | Semi-manufactures | 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 | Metal and metal products | Textile products | Miscellaneous | Farm prices, combined index, ⁴⁷ commodities (U. S. Department of Agriculture) | Foods (U. S. Department of Labor) ¹ | Department-store articles (Fairchild) ² | Dec. 1930 (Jan. 1, 1931) = 100 |
| Monthly average, 1926 = 100 | | | | | | | | | | | | | | | | | | | | | |
| 1929: March..... | 96.1 | 94.8 | 99.0 | 96.1 | 107.2 | 98.8 | 98.3 | 108.5 | 92.1 | 96.7 | 95.3 | 82.1 | 108.2 | 93.8 | 102.3 | 92.4 | 82.4 | 99.2 | 146 | 101.4 | ----- |
| 1932: March..... | 66.0 | 71.5 | 56.1 | 60.8 | 50.2 | 43.5 | 62.3 | 61.4 | 70.9 | 73.2 | 75.3 | 67.9 | 77.3 | 77.1 | 80.8 | 58.0 | 64.7 | 80.0 | 69 | 70.7 | 79.2 |
| 1933: March..... | 60.2 | 65.7 | 49.4 | 56.9 | 42.8 | 36.0 | 54.6 | 50.5 | 65.8 | 70.3 | 71.2 | 62.9 | 68.1 | 72.2 | 77.2 | 51.3 | 58.9 | 71.8 | 55 | 59.8 | 69.7 |
| 1934: March..... | 73.7 | 77.2 | 65.9 | 74.3 | 61.3 | 62.3 | 67.3 | 56.5 | 78.5 | 86.4 | 75.7 | 71.4 | 88.7 | 81.4 | 87.1 | 76.5 | 69.3 | 78.8 | 84 | 72.8 | 89.6 |
| 1935: March..... | 79.4 | 81.7 | 76.6 | 71.8 | 78.3 | 82.8 | 81.9 | 91.6 | 77.3 | 84.9 | 81.5 | 73.0 | 85.4 | 80.7 | 85.7 | 69.4 | 69.2 | 82.0 | 108 | 79.6 | 86.3 |
| 1936: | | | | | | | | | | | | | | | | | | | | | |
| March..... | 79.6 | 81.3 | 77.4 | 74.4 | 76.5 | 75.6 | 80.1 | 89.7 | 78.9 | 85.3 | 79.3 | 76.2 | 94.9 | 81.4 | 86.6 | 70.8 | 68.3 | 83.2 | 104 | 79.5 | 88.1 |
| April..... | 79.7 | 81.6 | 77.0 | 74.5 | 76.9 | 73.9 | 80.2 | 91.0 | 78.9 | 85.7 | 78.5 | 76.4 | 94.6 | 81.5 | 86.6 | 70.2 | 68.6 | 83.4 | 105 | 79.7 | 88.1 |
| May..... | 78.6 | 80.5 | 75.8 | 74.1 | 75.2 | 70.6 | 78.0 | 85.1 | 78.8 | 85.8 | 77.7 | 76.0 | 94.0 | 81.5 | 86.3 | 69.8 | 69.2 | 83.8 | 103 | 79.9 | 88.1 |
| June..... | 79.2 | 80.7 | 77.6 | 73.9 | 78.1 | 73.0 | 79.9 | 85.1 | 78.8 | 85.8 | 78.0 | 76.1 | 93.8 | 81.4 | 86.2 | 69.7 | 69.7 | 85.1 | 107 | 83.8 | 87.9 |
| July..... | 80.5 | 81.6 | 79.8 | 75.2 | 81.3 | 88.9 | 81.4 | 84.9 | 79.5 | 86.7 | 79.4 | 76.2 | 93.4 | 81.2 | 86.9 | 70.5 | 71.0 | 85.2 | 115 | 84.0 | 88.1 |
| August..... | 81.6 | 82.4 | 81.5 | 75.6 | 83.8 | 102.4 | 83.1 | 86.4 | 79.7 | 86.9 | 79.8 | 76.3 | 93.6 | 81.4 | 87.1 | 70.9 | 71.5 | 85.6 | 124 | 84.0 | 88.5 |
| September..... | 81.6 | 82.3 | 81.8 | 75.9 | 84.0 | 102.0 | 83.3 | 87.3 | 79.6 | 87.1 | 81.7 | 76.1 | 94.6 | 81.7 | 86.8 | 70.9 | 71.3 | 85.9 | 124 | 84.3 | 89.3 |
| October..... | 81.5 | 82.0 | 82.1 | 76.2 | 84.0 | 102.1 | 82.6 | 84.4 | 80.1 | 87.3 | 82.2 | 76.8 | 95.6 | 82.0 | 86.9 | 71.6 | 71.5 | 85.7 | 121 | 82.8 | 90.0 |
| November..... | 82.4 | 82.6 | 83.1 | 78.6 | 85.1 | 102.9 | 83.9 | 85.2 | 81.0 | 87.7 | 82.5 | 76.8 | 97.0 | 82.3 | 87.9 | 73.5 | 73.4 | 85.8 | 120 | 82.5 | 90.8 |
| December..... | 84.2 | 83.8 | 85.6 | 82.3 | 88.5 | 109.0 | 85.5 | 87.2 | 82.2 | 89.5 | 85.3 | 76.5 | 99.7 | 83.2 | 89.6 | 76.3 | 74.5 | 86.1 | 126 | 82.9 | 91.7 |
| 1937: | | | | | | | | | | | | | | | | | | | | | |
| January..... | 85.9 | 84.9 | 88.1 | 85.4 | 91.3 | 113.0 | 87.1 | 90.6 | 83.4 | 91.3 | 87.7 | 76.6 | 101.7 | 86.5 | 90.9 | 77.5 | 76.2 | 86.9 | 131 | 84.6 | 93.0 |
| February..... | 86.3 | 85.4 | 88.3 | 85.5 | 91.4 | 111.5 | 87.0 | 90.3 | 84.1 | 93.3 | 87.8 | 76.8 | 102.7 | 87.9 | 91.7 | 77.5 | 77.3 | 87.2 | 127 | 84.5 | 93.7 |
| March..... | 87.8 | 86.4 | 90.1 | 89.6 | 94.1 | 113.2 | 87.5 | 92.0 | 85.5 | 95.9 | 87.5 | 76.2 | 104.2 | 88.4 | 96.0 | 78.3 | 79.5 | 87.9 | 128 | 85.4 | 94.5 |
| First-quarter average: | | | | | | | | | | | | | | | | | | | | | |
| 1929..... | 95.8 | 94.6 | 98.6 | 95.1 | 106.2 | 99.7 | 98.4 | 105.5 | 92.1 | 96.0 | 95.5 | 83.1 | 110.2 | 93.8 | 101.0 | 92.4 | 82.6 | 99.6 | 146 | 102.1 | ----- |
| 1933..... | 60.3 | 66.0 | 49.3 | 56.7 | 42.1 | 33.9 | 54.7 | 50.1 | 66.4 | 70.1 | 71.4 | 64.2 | 68.3 | 72.5 | 77.6 | 51.5 | 50.8 | 72.6 | 57 | 60.8 | 70.2 |
| 1934..... | 73.2 | 76.7 | 65.3 | 73.7 | 60.4 | 63.1 | 66.1 | 52.9 | 78.5 | 86.4 | 75.2 | 72.3 | 89.3 | 81.1 | 86.5 | 76.6 | 68.4 | 78.3 | 81 | 71.9 | 89.2 |
| 1935..... | 79.2 | 81.3 | 76.9 | 71.6 | 78.3 | 86.3 | 81.5 | 87.0 | 77.5 | 84.9 | 80.4 | 72.8 | 85.9 | 80.9 | 85.8 | 69.9 | 70.0 | 81.7 | 109 | 78.9 | 86.6 |
| 1936..... | 80.3 | 82.0 | 78.2 | 74.6 | 78.1 | 77.6 | 82.3 | 72.8 | 78.9 | 85.5 | 80.0 | 75.8 | 96.0 | 81.4 | 86.7 | 71.2 | 68.1 | 83.5 | 107 | 80.6 | 88.2 |
| 1937..... | 86.7 | 85.6 | 88.8 | 86.8 | 92.3 | 112.6 | 87.2 | 91.0 | 84.3 | 93.5 | 87.7 | 76.5 | 102.9 | 87.6 | 92.9 | 77.8 | 77.7 | 87.3 | 129 | 84.8 | 93.7 |

¹ Middle of month.² Index is as of the 1st of the following month.

Domestic Trade

WITH consumer income still expanding, as evidenced by the increase in pay rolls, rents, and security incomes, the volume of both wholesale and retail trade has continued to exceed last year's totals by substantial margins. The expansion in retail trade so far during the spring buying period, however, has not exceeded seasonal proportions, and in some lines, consumer resistance to price advances has developed.

Reports now being issued by the large corporations covering first-quarter operations reveal substantial sales increases in comparison with the results a year ago. Distributors generally have experienced a substantial rise in both volume and profits so far in 1937. The mail-order companies, for example, have experienced large increases in sales volumes this year, notwithstanding that sales of these organizations in 1936 made a very good showing.

With the March figures now available, it is estimated that the increase in aggregate sales for the first quarter of 1937, in comparison with the opening quarter of 1936, was approximately 15 percent, or somewhat more than indicated by the early returns. For department stores the gain was 13 percent and for variety stores 8 percent, after allowance for the earlier date of Easter this year. The increase in rural sales of general merchandise, as indicated by the Bureau's index, was 14 percent, while dollar sales of new passenger cars, notwithstanding such interruptions to de-

liveries as may have been experienced as a result of strikes, were up one-third. Sales of chain grocery stores increased 4 percent.

Data for a large sample of independent retail stores located in 14 States indicate a sales increase for this type of store in the first quarter of 1937 as compared with the corresponding period a year ago, approximating the average gain for the country. The largest gains were reported by the North Central States. In Ohio sales of independent stores increased 22 percent; in Wisconsin, 19 percent; and in Illinois, 17 percent. For March alone, the gain for the 14 States over the corresponding month a year ago amounted to 16 percent, with gains in excess of 20 percent reported for the combined sales of the States just mentioned in the quarterly comparison, and also for Indiana. The largest gain in March over a year ago was one of 35 percent reported for jewelry stores. This was followed by increases ranging from 20 to 26 percent in department stores, apparel shops, and lumber and building-material dealers.

The favorable marketing conditions prevailing have been reflected in a continued decline in the number of commercial failures. Dun and Bradstreet report 2,352 failures during the first quarter, about 90 percent of which were firms with liabilities of \$25,000 or less. In the first quarter of 1936 the number was 2,879.

DOMESTIC TRADE STATISTICS

| Year and month | Retail trade | | | | | | | | | | | | Wholesale trade | | Commercial failures | |
|------------------------|------------------------------|-------------------------|---------------------------|-------------------------|-----------------------------------|------------------------------|---------------------------|-------------------------|------------------------------------|-------------------------|---------------------------|-------------------------|------------------------------|-----------|----------------------|-------------|
| | Department stores | | | | Chain-store sales | | | | Rural sales of general merchandise | | New passenger-car sales | | Employment | Pay rolls | Failures | Liabilities |
| | Sales | | Stocks ³ | | Com-bined index (Chain Store Age) | | Variety stores | | Unad-just-ed ¹ | Ad-just-ed ¹ | Unad-just-ed ¹ | Ad-just-ed ¹ | | | | |
| | Unad-just-ed ¹ | Ad-just-ed ² | Unad-just-ed ¹ | Ad-just-ed ² | Avg. same mo. 1929-31=100 | Monthly average, 1929-31=100 | Unad-just-ed ¹ | Ad-just-ed ¹ | Unad-just-ed ¹ | Ad-just-ed ¹ | Unad-just-ed ¹ | Ad-just-ed ¹ | Monthly average, 1929-31=100 | Number | Thousands of dollars | |
| | Monthly average, 1929-31=100 | | | | | | | | | | | | Monthly average, 1929-31=100 | Number | Thousands of dollars | |
| 1929: March | 107 | 113 | 102 | 99 | ----- | 99.0 | 105.3 | 129.0 | 138.8 | 168.8 | 153.5 | 97.3 | 98.5 | 946 | 16,271 | |
| 1932: March | 69 | 73 | 73 | 70 | 84.4 | 79.3 | 84.4 | 61.0 | 65.6 | 58.4 | 36.0 | 78.6 | 68.8 | 830 | 14,157 | |
| 1933: March | 50 | 58 | 55 | 54 | 76.2 | 64.7 | 75.2 | 44.2 | 47.5 | 32.5 | 30.5 | 71.3 | 53.5 | 1,912 | 44,806 | |
| 1934: March | 73 | 76 | 67 | 65 | 91.4 | 87.2 | 94.8 | 74.0 | 79.6 | 68.4 | 64.5 | 81.8 | 62.0 | 1,069 | 24,002 | |
| 1935: March | 71 | 79 | 65 | 63 | 95.6 | 78.1 | 93.0 | 90.6 | 97.4 | 100.2 | 94.5 | 84.0 | 65.2 | 940 | 15,361 | |
| 1936: | | | | | | | | | | | | | | | | |
| March | 77 | 84 | 67 | 65 | 101.3 | 80.3 | 93.3 | 99.2 | 106.7 | 117.8 | 101.0 | 85.6 | 69.0 | 946 | 16,271 | |
| April | 85 | 84 | 68 | 65 | 102.0 | 95.7 | 95.2 | 105.5 | 109.9 | 142.3 | 93.5 | 85.7 | 67.9 | 830 | 14,157 | |
| May | 89 | 87 | 67 | 66 | 103.0 | 96.8 | 96.8 | 106.5 | 113.3 | 138.6 | 93.5 | 84.6 | 68.2 | 832 | 15,375 | |
| June | 84 | 87 | 62 | 64 | 108.0 | 98.8 | 104.0 | 106.2 | 112.4 | 139.3 | 109.5 | 84.6 | 68.4 | 773 | 9,177 | |
| July | 63 | 91 | 59 | 64 | 109.6 | 97.2 | 109.2 | 88.3 | 114.7 | 117.3 | 104.5 | 85.4 | 69.0 | 639 | 9,904 | |
| August | 68 | 86 | 65 | 67 | 109.0 | 86.5 | 97.7 | 96.2 | 111.9 | 92.9 | 92.0 | 86.3 | 69.7 | 655 | 8,271 | |
| September | 94 | 88 | 71 | 68 | 110.0 | 97.8 | 102.4 | 122.3 | 123.6 | 71.0 | 83.0 | 88.0 | 70.5 | 586 | 9,819 | |
| October | 100 | 90 | 76 | 69 | 109.5 | 100.4 | 98.9 | 155.1 | 127.1 | 56.5 | 85.5 | 89.0 | 71.5 | 611 | 8,266 | |
| November | 105 | 94 | 80 | 71 | 111.0 | 104.5 | 103.0 | 150.8 | 122.6 | 113.1 | 151.0 | 89.7 | 73.1 | 688 | 11,532 | |
| December | 161 | 92 | 67 | 71 | 113.0 | 195.7 | 106.1 | 186.1 | 131.0 | 130.4 | 175.0 | 91.0 | 72.8 | 692 | 12,288 | |
| 1937: | | | | | | | | | | | | | | | | |
| January | 72 | 93 | 66 | 74 | 106.4 | 70.3 | 94.4 | 88.6 | 106.7 | 90.1 | 129.5 | 90.8 | 72.7 | 811 | 8,661 | |
| February | 76 | 95 | 72 | 76 | 110.0 | 81.3 | 97.4 | 93.8 | 103.7 | 85.5 | 139.5 | 92.2 | 74.0 | 721 | 9,771 | |
| March | 90 | 93 | 78 | 76 | 109.0 | 97.1 | 103.3 | 117.4 | 126.2 | 145.4 | 122.5 | 91.9 | 75.0 | 820 | 10,922 | |
| First quarter average: | | | | | | | | | | | | | | | | |
| 1929 | 96 | ----- | 95 | ----- | ----- | 86.6 | ----- | 108.9 | ----- | 128.7 | ----- | 97.3 | 97.2 | ----- | ----- | |
| 1933 | 49 | ----- | 54 | ----- | 78.4 | 63.9 | ----- | 47.4 | ----- | 29.5 | ----- | 72.4 | 55.6 | 2,389 | 61,855 | |
| 1934 | 63 | ----- | 63 | ----- | 90.4 | 76.8 | ----- | 71.0 | ----- | 45.6 | ----- | 81.2 | 61.1 | 1,134 | 23,270 | |
| 1935 | 64 | ----- | 61 | ----- | 94.4 | 73.7 | ----- | 81.7 | ----- | 74.8 | ----- | 84.3 | 64.6 | 1,014 | 15,060 | |
| 1936 | 69 | ----- | 62 | ----- | 99.1 | 73.8 | ----- | 87.8 | ----- | 84.2 | ----- | 85.4 | 67.4 | 960 | 16,155 | |
| 1937 | 79 | ----- | 72 | ----- | 108.5 | 82.9 | ----- | 99.9 | ----- | 107.0 | ----- | 91.6 | 73.9 | 784 | 9,785 | |

¹ Adjusted for number of working days.² Adjusted for seasonal variations.³ End of month.

Employment

IMPROVED business conditions have lifted employment and pay rolls this spring to the highest level of the recovery period. According to an estimate made by the Bureau of Labor Statistics, the number of persons employed, exclusive of those in agriculture and on work relief, was 34,100,000 in March. This number, the largest so employed since the middle of 1930 except in December 1936, when the total was slightly larger, represents an estimated gain of more than 8,000,000 since the low point of the depression in March 1933.

About 60 percent of the total gain has occurred in the manufacturing and nonmanufacturing industries surveyed each month by the Bureau of Labor Statistics. These industries, which employ slightly less than one-half of all nonagricultural workers, have reported steady gains in employment for more than a year, except for a seasonal recession last January. Factory employment in March increased more than seasonally, the adjusted index recording a gain of about 1 point to 100.8 (1923-25=100). Factory pay rolls have continued to expand at a more rapid rate than employment, so that by March, weekly pay rolls were back up to the level of employment relative to the 1923-25 base period. Thus, per capita factory weekly earnings were equivalent to those paid in 1923-25 and, moreover, they were only 3.8 percent below the 1929 average. Wage-rate increases have been numerous. The Bureau of Labor Statistics reported that 300,000 individuals in manufacturing industries received wage increases between

mid-February and mid-March, according to incomplete data received from reporting concerns.

Of the 89 manufacturing industries regularly surveyed, 78 reported increases in the number at work in March as compared with February, while 80 reported larger pay rolls. Employment in the agricultural-implement industry recorded a contraseasonal rise, and more than seasonal gains were reported in numerous other durable-goods industries. Declines reported were largely seasonal; all were less than 5 percent, except in the cottonseed oil, cake, and meal industry.

Fourteen of the sixteen nonmanufacturing industries reported employment gains in March as compared with February, the largest absolute increase being in retail-trade establishments, where a number of temporary workers were engaged to handle the seasonal increase in business. In these industries, as in factories, wage-rate increases have been numerous, nearly 43,000 wage earners being granted increases in the period from mid-February to mid-March, according to incomplete returns.

The amount of time lost by workers as a result of industrial disputes continued large in March. The Chrysler strike, which was the most important from the standpoint of the amount of time lost, was settled on April 6. In the bituminous-coal industry, operations came to a standstill on April 1, 2, and 3, while negotiations were in progress for a new wage agreement which, however, was promptly signed.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

| Year and month | Factory employment and pay rolls | | | Nonmanufacturing employment and pay rolls (U. S. Department of Labor) | | | | | | | | | | Trade-union members employed | Wages | | | |
|------------------------|----------------------------------|-----------------------|------------|--|-----------|------------------------|-----------|---|-----------|-------------------------|-----------|--------------|-----------|------------------------------|--|-------------------------|------------------------------------|--|
| | Employment | | Pay rolls | Anthracite mining | | Bituminous coal mining | | Electric light and power and manufactured gas | | Telephone and telegraph | | Retail trade | | | Factory (National Industrial Conference Board) | | Common labor rates (road building) | |
| | Unadjusted | Adjusted ¹ | Unadjusted | Employment | Pay rolls | Employment | Pay rolls | Employment | Pay rolls | Employment | Pay rolls | Employment | Pay rolls | | Average weekly earnings | Average hourly earnings | Cents per hour | |
| | Monthly average, 1923-25=100 | | | Monthly average, 1929=100 | | | | | | | | | | | Dollars | | | |
| 1929: March | 104.1 | 104.2 | 111.6 | 68.0 | 90.8 | 106.8 | 108.6 | 92.8 | 94.5 | 96.5 | 98.7 | 97.4 | 97.3 | 86 | 28.79 | .586 | 37 | |
| 1932: March | 69.3 | 69.1 | 53.1 | 73.7 | 61.2 | 75.2 | 46.8 | 85.5 | 85.4 | 81.7 | 88.2 | 78.6 | 68.5 | 70 | 18.59 | .522 | 34 | |
| 1933: March | 61.5 | 61.4 | 37.9 | 54.6 | 48.8 | 67.6 | 30.7 | 76.9 | 71.9 | 73.2 | 71.6 | 68.9 | 49.0 | 66 | 14.53 | .459 | 32 | |
| 1934: March | 84.4 | 84.0 | 65.6 | 67.5 | 82.4 | 77.8 | 58.9 | 81.7 | 75.6 | 70.0 | 70.4 | 81.5 | 59.8 | 75 | 20.54 | .581 | 42 | |
| 1935: March | 86.2 | 85.7 | 71.7 | 51.4 | 38.9 | 81.0 | 67.5 | 82.3 | 79.4 | 69.8 | 75.3 | 80.2 | 60.4 | 78 | 21.79 | .597 | 39 | |
| 1936: | | | | | | | | | | | | | | | | | | |
| March | 87.9 | 87.7 | 77.6 | 52.5 | 42.6 | 80.4 | 70.2 | 86.8 | 85.9 | 70.2 | 77.2 | 81.9 | 63.5 | 79 | 23.67 | .611 | 37 | |
| April | 89.1 | 88.6 | 79.3 | 49.8 | 28.6 | 77.5 | 62.6 | 88.0 | 86.2 | 70.8 | 76.0 | 85.2 | 65.3 | 82 | 24.33 | .613 | 38 | |
| May | 89.8 | 89.8 | 80.8 | 54.9 | 56.3 | 76.2 | 62.2 | 89.0 | 87.0 | 71.6 | 78.5 | 85.0 | 65.8 | 83 | 24.41 | .616 | 42 | |
| June | 90.1 | 90.4 | 81.1 | 51.2 | 42.0 | 75.7 | 61.5 | 90.4 | 88.1 | 72.1 | 77.4 | 85.5 | 66.4 | 83 | 24.45 | .617 | 42 | |
| July | 91.2 | 92.8 | 80.2 | 48.4 | 37.2 | 75.5 | 62.6 | 91.7 | 89.8 | 73.1 | 79.9 | 83.2 | 65.1 | 83 | 24.20 | .617 | 42 | |
| August | 93.5 | 93.4 | 83.5 | 41.1 | 31.4 | 76.9 | 65.4 | 93.1 | 89.8 | 73.5 | 81.2 | 82.4 | 64.4 | 86 | 24.76 | .616 | 41 | |
| September | 95.5 | 93.8 | 83.6 | 47.6 | 34.9 | 78.2 | 71.0 | 93.5 | 91.4 | 73.7 | 78.8 | 86.6 | 66.6 | 87 | 25.18 | .619 | 42 | |
| October | 96.7 | 94.4 | 89.0 | 49.9 | 48.5 | 81.1 | 79.2 | 94.0 | 92.7 | 73.8 | 83.1 | 88.7 | 68.3 | 88 | 25.51 | .619 | 42 | |
| November | 96.9 | 96.2 | 90.7 | 51.5 | 40.3 | 82.3 | 80.7 | 93.5 | 91.8 | 73.7 | 81.6 | 90.1 | 70.1 | 88 | 25.98 | .624 | 41 | |
| December | 98.1 | 98.6 | 95.1 | 54.8 | 55.4 | 83.9 | 84.9 | 93.2 | 94.1 | 73.6 | 82.4 | 100.0 | 75.6 | 86 | 26.63 | .636 | 39 | |
| 1937: | | | | | | | | | | | | | | | | | | |
| January | 96.5 | 98.8 | 90.6 | 54.1 | 42.7 | 84.4 | 80.0 | 92.1 | 92.1 | 74.4 | 84.0 | 86.3 | 68.0 | 85 | 26.11 | .638 | 39 | |
| February | 99.0 | 99.7 | 95.8 | 52.7 | 41.0 | 84.8 | 82.4 | 91.9 | 92.5 | 74.8 | 82.2 | 84.9 | 67.7 | 86 | 26.68 | .642 | ----- | |
| March | 101.0 | 100.8 | 101.2 | 48.9 | 37.8 | 85.9 | 88.4 | 92.1 | 95.6 | 75.3 | 87.1 | 88.2 | 70.6 | 86 | 27.49 | .659 | ----- | |
| First-quarter average: | | | | | | | | | | | | | | | | | | |
| 1929 | 102.5 | ----- | 107.8 | 103.2 | 104.5 | 107.0 | 110.4 | 92.8 | 92.7 | 95.4 | 95.4 | 96.7 | 96.1 | 85 | 28.80 | .586 | ----- | |
| 1933 | 62.6 | ----- | 39.7 | 55.3 | 49.6 | 68.9 | 34.7 | 77.3 | 72.2 | 73.9 | 71.7 | 70.5 | 51.8 | 66 | 15.66 | .462 | ----- | |
| 1934 | 80.7 | ----- | 60.5 | 64.9 | 73.8 | 76.6 | 54.9 | 81.7 | 74.6 | 70.0 | 69.1 | 80.3 | 59.2 | 74 | 19.72 | .558 | ----- | |
| 1935 | 84.5 | ----- | 68.9 | 59.6 | 53.6 | 80.9 | 64.4 | 82.4 | 78.6 | 70.1 | 74.0 | 79.6 | 59.8 | 76 | 21.84 | .595 | ----- | |
| 1936 | 87.2 | ----- | 75.0 | 57.6 | 57.9 | 80.1 | 73.1 | 86.3 | 85.1 | 70.1 | 76.1 | 80.7 | 62.4 | 78 | 23.40 | .609 | ----- | |
| 1937 | 98.8 | ----- | 95.9 | 51.9 | 40.5 | 85.0 | 83.6 | 92.0 | 93.4 | 74.8 | 84.4 | 86.5 | 68.8 | 86 | 26.76 | .646 | ----- | |

¹ Adjusted for seasonal variations.

Finance

FOllowing a period of declining prices of Government bonds during March and the early days of April, the Board of Governors of the Federal Reserve System announced through its Open Market Committee that the Federal Reserve banks were prepared to purchase United States Government securities in the open market. This step was designed to prevent erratic fluctuations in Government bonds resulting in part from the readjustments made necessary by the increase in reserve requirements effective May 1. Government securities subsequently firmed; and after the middle of April, corporate-bond prices, which had declined over a period of about 2 months, experienced some recovery.

After marked weakness during the second half of March, the movement of stock prices became erratic, with sharp declines predominating. Market influences have been of a mixed character, with external factors of some importance, as evidenced by the fact that price movements on the leading European exchanges have also been highly uncertain. In the latter half of the month the decline persisted despite the settlement of several important industrial disputes and the favorable earnings reports covering first-quarter operations. Standard Statistics has estimated that the earnings of the 161 corporations included in its quarterly index of profits were nearly one-third higher during this period than in the opening quarter of 1936.

Unsettlement in the bond market affected the volume of new corporate security offerings during March, causing the withholding of some contemplated issues until it could be determined whether the rise in bond yields would necessitate readjustment of offering terms.

Net purchases of Government securities by the Reserve banks during the week ended April 7 amounted

to \$29,000,000, the result of net purchases of approximately \$65,000,000 by four banks and net sales of about \$36,000,000 by the remaining eight Reserve institutions. During the following week net purchases amounted to \$28,000,000, which represented the aggregate of net purchases varying in individual amounts from slightly less than \$1,000,000 to roughly \$11,000,000 by each of the 12 Reserve banks.

Coincidental with the resumption, for the first time since November 1933, of substantial net purchases of Government securities by the Federal Reserve banks, the reporting member banks showed during the first 2 weeks of April a net increase of \$61,000,000 in their holdings of such issues, as compared with a net decline of \$432,000,000 during the 2-week period immediately preceding. The net decline since the end of January has been three-quarters of a billion dollars. The reduction in holdings of Governments, together with recessions of \$59,000,000 in security loans and \$61,000,000 of investments in other than Government securities, accounted largely for the decline of \$405,000,000 in their reported loans and investments during the period from March 17 to April 14. The so-called loans to business or "other loans" continued to expand at a gradually increasing weekly rate, the total increase for the 4-week period being \$145,000,000.

The revised Federal budget transmitted to Congress on April 20 revealed the need for additional funds before the end of the fiscal year because of the larger-than-estimated excess of expenditures over receipts. Funds required in connection with the additions of gold to the inactive account—that is, for purchases of all newly mined and imported gold by the Treasury—have passed the half-billion-dollar mark.

FINANCIAL STATISTICS

| Year and month | Bank debits, outside New York City | Reporting member banks, Wednesday closest to end of month | | | Federal Reserve bank credit out- stand- ing, end of month | Excess reserves of mem- ber banks, end of month | Net gold im- ports in- cluding gold released from ear- mark ¹ | Money in circu- lation | Savings deposits | | Stock prices (419) Stand- ard Statisti- tics | Bond prices, New York Stock Ex- change (do- mestic) | New capital issues | Aver- age divi- dend rate per share (600 com- panies) | Interest rates, com- mercial paper (4-6 months) |
|------------------|--|--|-----------------------|-----------------------|---|--|--|---------------------------------|----------------------|------------------------|--|---|--------------------------|--|---|
| | | Loans on securi- ties | "Oth- er" loans | In- vest- ments | | | | | New York State | Postal Sav- ings | | | | | |
| | | Millions of dollars | | | | | | | | | | | | | |
| 1929: March..... | 28,099 | | | 5,978 | 1,536 | | 32.3 | 4,422 | 4,466 | 155 | 189.1 | 95.81 | 996,847 | ----- | 5 ¹ /4-6 ¹ /4 |
| 1932: March..... | 13,729 | 5,328 | | 7,143 | 1,597 | 87 | 33.6 | 5,244 | 5,293 | 706 | 57.8 | 80.57 | 162,442 | 1.67 | 31 ¹ /2-3 ³ / ₄ |
| 1933: March..... | | 3,779 | | 7,897 | 2,593 | 249 | -113.3 | 6,711 | 5,220 | 1,114 | 43.3 | 78.58 | 16,517 | 1.11 | 11 ¹ /2-4 ¹ / ₂ |
| 1934: March..... | 14,077 | 3,704 | | 9,868 | 2,545 | 1,444 | 236.5 | 5,368 | 5,122 | 1,200 | 77.2 | 91.09 | 99,314 | 1.16 | 1-1 ¹ /4 |
| 1935: March..... | 15,754 | 3,219 | 3,300 | 11,709 | 2,471 | 1,846 | 12.3 | 5,477 | 5,185 | 1,203 | 64.6 | 91.79 | 105,023 | 1.29 | 3 ¹ /4 |
| 1936: | | | | | | | | | | | | | | | |
| March..... | 17,867 | 3,313 | 3,495 | 13,229 | 2,473 | 2,305 | 6.4 | 5,857 | 5,204 | 1,216 | 108.7 | 97.26 | 127,543 | 1.46 | 3 ¹ /4 |
| April..... | 17,497 | 3,304 | 3,485 | 13,452 | 2,475 | 2,664 | 27.9 | 5,892 | 5,175 | 1,215 | 108.9 | 96.69 | 176,677 | 1.47 | 3 ¹ /4 |
| May..... | 16,998 | 3,486 | 3,586 | 13,522 | 2,474 | 2,866 | 166.7 | 5,918 | 5,165 | 1,214 | 101.0 | 97.38 | 112,587 | 1.50 | 3 ¹ /4 |
| June..... | 18,882 | 3,319 | 3,619 | 14,159 | 2,473 | 2,717 | 253.0 | 6,062 | 5,210 | 1,232 | 105.6 | 97.63 | 219,686 | 1.51 | 3 ¹ /4 |
| July..... | 18,617 | 3,173 | 3,600 | 14,084 | 2,462 | 3,029 | 17.7 | 6,203 | 5,197 | 1,244 | 109.2 | 98.19 | 103,164 | 1.58 | 3 ¹ /4 |
| August..... | 17,106 | 3,177 | 3,749 | 13,809 | 2,470 | 1,950 | 55.5 | 6,191 | 5,197 | 1,249 | 113.0 | 98.81 | 218,074 | 1.64 | 3 ¹ /4 |
| September..... | 17,586 | 3,242 | 3,949 | 13,929 | 2,473 | 1,840 | 143.0 | 6,258 | 5,223 | 1,251 | 114.1 | 99.27 | 179,487 | 1.67 | 3 ¹ /4 |
| October..... | 20,142 | 3,179 | 4,033 | 13,796 | 2,476 | 2,175 | 207.6 | 6,321 | 5,210 | 1,255 | 118.7 | 99.41 | 189,512 | 1.70 | 3 ¹ /4 |
| November..... | 18,475 | 3,205 | 4,068 | 13,647 | 2,453 | 2,236 | 78.8 | 6,401 | 5,201 | 1,257 | 124.2 | 100.55 | 158,071 | 1.98 | 3 ¹ /4 |
| December..... | 23,238 | 3,326 | 4,290 | 13,742 | 2,500 | 1,984 | 56.3 | 6,563 | 5,246 | 1,260 | 122.8 | 100.76 | 265,850 | 2.03 | 3 ¹ /4 |
| 1937: | | | | | | | | | | | | | | | |
| January..... | 20,383 | 3,238 | 4,100 | 13,638 | 2,497 | 2,152 | 73.0 | 6,400 | 5,244 | 1,266 | 126.0 | 100.05 | 248,526 | 2.04 | 3 ¹ /4 |
| February..... | 17,620 | 3,280 | 4,191 | 13,597 | 2,465 | 2,078 | 112.3 | 6,369 | 5,248 | 1,270 | 129.5 | 99.83 | 168,188 | 2.04 | 3 ¹ /4 |
| March..... | 21,605 | 3,356 | 4,362 | 12,907 | 2,458 | 1,398 | 153.9 | 6,391 | 5,278 | 1,271 | 129.9 | 96.86 | 184,594 | 2.04 | 3 ¹ /4 |

¹ Net exports of gold and deficiencies in reserves indicated by (-).

Foreign Trade

BOTH exports and imports increased about 10 percent in value from February to March, a rise of approximately seasonal proportions. This increase followed the unusual advance in February, but whereas the increase in exports in that month was mainly through West coast ports where traffic had been tied up by the maritime dispute, a majority of the customs districts reported an increase in exports for March. The West coast districts showed only a slightly larger percentage gain in March exports than did all other districts combined.

General imports during the first quarter of 1937 amounted to \$824,869,000, compared with \$578,957,000 in the first quarter of 1936. Exports, including reexports, during the same period totaled \$710,910,000, or \$135,210,000 more than in the corresponding period of 1936.

The value of our foreign trade through March, and particularly that of the import trade, continued to reflect the rising trend of commodity prices. While the value of exports of United States merchandise and of imports for consumption was 23 and 38 percent larger, respectively, in the first quarter of 1937 than in the initial quarter of 1936, the volume of exports was 16 percent and the volume of imports 23 percent larger on the same comparative basis.

Exports of finished manufactures and semimanufactures continued to increase during March. The value of finished manufactured exports was \$354,000,000 in the first quarter of 1937, the highest value for any

quarter since the final period of 1930. Semimanufactured exports, amounting to \$125,000,000, were the highest since the second quarter of 1930. In comparison with the first quarter of 1936, the increase in the value of these classes of exports was 28 and 40 percent, respectively. Among the leading products which have found an expanding market abroad this year are iron and steel manufactures; machinery, including electrical apparatus; agricultural implements; and automobiles, including parts and accessories.

Exports of crude material so far in 1937 were 8 percent higher in value than in the first quarter of 1936, mainly because of the increase in exports of unmanufactured cotton. Exports of unmanufactured tobacco declined nearly one-third in value. Exports of foodstuffs were also larger than a year ago, mainly by reason of increased shipments of wheat flour and the carry-over shipments of dried and canned fruit that ordinarily would have moved to foreign markets in the preceding quarter.

All classes of imports showed large percentage gains for the first quarter over the same period of 1936, although nearly half of the increase in the value of total imports was accounted for by a \$54,000,000 advance in imports of vegetable food products (over \$23,000,000 in grain and feeds) and a \$50,000,000 increase in the value of textile fibers and manufactures. The value of crude-rubber imports was \$21,000,000 larger and that of metals and manufactures \$17,000,000 larger in January-March 1937.

EXPORTS AND IMPORTS

| Year and month | Indexes | | Exports, including reexports | Exports of United States merchandise | | | | | | | | Imports ¹ | | | | | |
|------------------------------|----------------------------------|----------------------------------|------------------------------|--------------------------------------|------------|--------------------|------------|-------------------|-----------|------------------------------------|-------|----------------------|-----------------|-------------|------------------|-----------------------|--|
| | Value of total exports, adjusted | Value of total imports, adjusted | | Crude materials | | Food-stuffs, total | | Semimanufactures | | Finished manufactures | | Total | Crude materials | Food-stuffs | Semimanufactures | Finished manufactures | |
| | | | | Total | Raw cotton | Total | Raw cotton | Semi-manufactures | Machinery | Automobiles, parts and accessories | Total | | | | | | |
| Monthly average, 1923-25=100 | | | | | | | | | | | | | | | | | |
| 1929: March | 128 | 107 | 489.9 | 481.7 | 86.4 | 59.8 | 64.6 | 66.9 | 263.7 | 59.0 | 76.0 | 383.8 | 138.6 | 93.3 | 70.9 | 81.0 | |
| 1932: March | 40 | 37 | 154.9 | 151.4 | 50.4 | 36.5 | 21.7 | 17.9 | 61.3 | 13.5 | 9.3 | 131.2 | 36.0 | 42.4 | 20.0 | 32.8 | |
| 1933: March | 28 | 26 | 108.0 | 106.3 | 29.4 | 18.1 | 13.4 | 16.5 | 47.0 | 9.4 | 6.9 | 94.9 | 23.6 | 33.6 | 14.7 | 22.9 | |
| 1934: March | 50 | 44 | 190.9 | 187.4 | 55.3 | 34.7 | 20.1 | 31.4 | 80.7 | 18.3 | 20.6 | 154.0 | 45.2 | 48.7 | 29.6 | 29.9 | |
| 1935: March | 48 | 49 | 185.0 | 181.7 | 40.4 | 21.8 | 16.2 | 30.8 | 94.2 | 23.7 | 25.0 | 175.5 | 50.3 | 59.4 | 35.2 | 30.5 | |
| 1936: | | | | | | | | | | | | | | | | | |
| March | 51 | 55 | 194.8 | 192.1 | 44.5 | 26.3 | 16.8 | 32.1 | 98.7 | 27.9 | 24.0 | 194.3 | 57.7 | 63.6 | 36.1 | 36.8 | |
| April | 53 | 58 | 192.6 | 189.4 | 40.4 | 22.8 | 14.2 | 33.8 | 101.0 | 30.7 | 23.0 | 199.8 | 62.1 | 65.7 | 37.6 | 34.4 | |
| May | 56 | 58 | 200.7 | 196.9 | 42.6 | 22.9 | 15.9 | 35.1 | 103.2 | 29.6 | 22.5 | 188.4 | 55.1 | 55.8 | 38.5 | 39.1 | |
| June | 55 | 62 | 184.9 | 180.6 | 39.3 | 19.7 | 14.5 | 34.1 | 92.7 | 26.0 | 19.1 | 193.6 | 54.6 | 59.0 | 43.1 | 37.0 | |
| July | 54 | 65 | 179.8 | 176.4 | 30.4 | 10.8 | 15.0 | 33.3 | 97.7 | 29.3 | 16.9 | 196.5 | 56.0 | 59.3 | 42.7 | 38.6 | |
| August | 51 | 62 | 178.3 | 175.6 | 31.2 | 12.4 | 19.7 | 32.3 | 85.5 | 25.2 | 12.4 | 200.1 | 61.7 | 56.3 | 40.8 | 41.4 | |
| September | 55 | 70 | 220.1 | 217.5 | 72.8 | 38.2 | 23.3 | 31.9 | 89.5 | 27.3 | 12.5 | 218.4 | 69.4 | 64.2 | 40.8 | 43.9 | |
| October | 57 | 64 | 264.7 | 262.0 | 100.4 | 58.4 | 24.9 | 36.7 | 100.0 | 31.8 | 15.8 | 213.2 | 62.8 | 61.3 | 40.5 | 48.6 | |
| November | 52 | 61 | 225.8 | 223.3 | 82.2 | 47.0 | 13.7 | 32.8 | 94.6 | 26.4 | 21.2 | 200.4 | 61.2 | 58.3 | 40.6 | 40.2 | |
| December | 57 | 76 | 229.7 | 226.6 | 67.4 | 40.2 | 13.1 | 34.9 | 111.2 | 30.8 | 28.8 | 239.8 | 75.4 | 73.3 | 49.0 | 42.2 | |
| 1937: | | | | | | | | | | | | | | | | | |
| January | 57 | 74 | 221.6 | 217.9 | 60.6 | 37.5 | 13.1 | 34.2 | 110.1 | 31.5 | 27.6 | 228.7 | 77.0 | 68.4 | 46.5 | 36.7 | |
| February | 67 | 87 | 232.5 | 229.1 | 54.4 | 34.1 | 22.5 | 37.9 | 114.2 | 31.5 | 26.0 | 200.3 | 90.9 | 76.3 | 52.2 | 40.9 | |
| March | 67 | 85 | 256.4 | 252.3 | 52.2 | 34.3 | 17.5 | 53.0 | 129.6 | 37.0 | 28.8 | 295.9 | 91.6 | 97.4 | 57.9 | 49.0 | |
| Cumulative first quarter: | | | | | | | | | | | | | | | | | |
| 1929 | 3 125 | 3 116 | 1,419.6 | 1,396.6 | 299.4 | 208.8 | 205.6 | 195.6 | 696.1 | 154.4 | 181.8 | 1,122.2 | 418.7 | 256.7 | 212.3 | 234.4 | |
| 1933 | 3 29 | 3 28 | 330.1 | 324.3 | 103.5 | 68.4 | 42.4 | 45.6 | 132.8 | 27.1 | 19.8 | 274.6 | 71.9 | 94.3 | 44.5 | 63.9 | |
| 1934 | 3 46 | 3 44 | 525.9 | 516.6 | 169.8 | 113.8 | 62.3 | 80.9 | 203.6 | 47.3 | 44.6 | 407.4 | 118.2 | 126.3 | 78.3 | 84.7 | |
| 1935 | 3 46 | 3 51 | 524.3 | 515.5 | 141.3 | 81.0 | 48.7 | 83.5 | 242.1 | 60.7 | 62.8 | 496.2 | 138.4 | 176.9 | 94.0 | 86.9 | |
| 1936 | 3 50 | 3 60 | 574.6 | 566.4 | 154.3 | 88.6 | 47.5 | 89.0 | 275.5 | 78.0 | 68.2 | 570.2 | 174.8 | 179.1 | 115.9 | 100.4 | |
| 1937 | 3 62 | 3 85 | 710.4 | 699.3 | 167.1 | 105.8 | 53.1 | 125.1 | 354.0 | 100.0 | 82.4 | 784.9 | 259.6 | 242.1 | 156.6 | 126.7 | |

¹ Adjusted for seasonal variations.² General imports through December 1933; imports for consumption thereafter.³ Monthly average.

Real Estate and Construction

RECENT developments in the construction field have included a sharp advance in building costs, a further rise in rents, a continuation of the decline in foreclosures, a slackening in the volume of public construction placed under contract, and a further marked increase in the amount of private work initiated. The March recession in the seasonally corrected index of contracts awarded compiled by the Federal Reserve Board was occasioned by the decline in public construction. Private projects increased seasonally from February to March, the comparative totals reported by the F. W. Dodge Corporation for 37 States being \$118,583,900 and \$164,890,000 respectively.

For the first quarter of 1937 the value of privately owned contracts in these 37 States amounted to \$413,958,000, an increase of 80 percent over the comparable total for the first quarter of 1936. Publicly owned projects for the quarter were valued at \$248,371,000, or nearly one-fourth less than in the opening quarter of last year. Thus, the increase in total awards for the quarter was reduced to about 19 percent.

The largest increase among the various types of construction so far this year has been in the residential field. Contracts for such construction amounted to \$231,578,000 in the opening quarter, or nearly double the comparable 1936 total. Large increases were reported for apartments, dwellings for sale or rent, and dwellings for occupation by the owner. The value of large housing developments made up less than one-fifth

of the total, the proportion being about the same last year.

Public-utility contracts were more than 50 percent larger this year than in the first quarter of 1936; they were about three-fourths of the comparable 1929 total, whereas contracts for other types combined were not much more than half of the 1929 figure. Both the railroads and the electric light and power industry have made much larger construction commitments this year. Contracts for the first-named group increased from \$13,869,000 in the first quarter of 1936 to \$24,072,000 in the first quarter of this year; the increase in electric light and power plants was from \$7,675,000 a year ago to \$29,337,000 this year.

Shipments of building materials from the manufacturers so far this year have increased sharply, as is indicated by the following percentage increases for the first quarter in comparison with the opening quarter of 1936: Cement, 24; oak flooring, 52; lumber, 20; structural steel, 19; fabricated steel plate, 44; and track work, 90. Common-brick shipments have more than doubled.

The number of real-estate foreclosures in large urban centers has continued to decline during 1937, although the number is still abnormally high. Since the first half of 1935 the number of foreclosures has steadily receded, the Federal Home Loan Bank Board index dropping over this period of nearly 2 years from about 400 to 200 (1926=100).

Building Materials, Construction, and Real Estate

| Year and month | Construction contracts awarded | | | | | Building-material shipments | | | | Loans outstanding | | | Real-estate fore-clos-ures (non-farm) |
|------------------------|--|------------------------------|--------------------|----------------------|--------------------------|-----------------------------|--------------|---------------------|---------------------|-----------------------|---|----------------------|---------------------------------------|
| | Federal Reserve index ad-justed ¹ | All types of construction | | Residential building | Public utili-ties | Public works | Common brick | Lum-ber | Oak floor-ing | Cement | Federal Savings and Loan Associa-tions ³ | Home-Loan Bank | Home Owners' Loan Corp. ³ |
| | | Monthly average, 1923-25=100 | Number of projects | Mil-lions of dollars | Mil-lions of square feet | Mil-lions of dollars | Thou-sands | Mills. of ft. b. m. | Thous. of ft. b. m. | Thou-sands of barrels | Monthly average, 1913=100 | Thousands of dollars | Monthly average, 1934=100 |
| 1929: March | 121 | 15,944 | 485 | 41.7 | 196.9 | 21.0 | 57.6 | | 44,382 | 10,113 | 207.8 | | |
| 1932: March | 26 | 6,646 | 112 | 8.5 | 33.2 | 7.8 | 22.0 | | 13,360 | 3,973 | 157.2 | | |
| 1933: March | 14 | 6,303 | 60 | 4.8 | 16.0 | 2.5 | 15.1 | | 7,573 | 3,510 | 158.4 | | |
| 1934: March | 33 | 7,924 | 178 | 7.0 | 28.1 | 21.0 | 71.9 | 48,168 | 1,440 | 13,711 | 4,618 | 194.1 | |
| 1935: March | 26 | 8,928 | 123 | 8.8 | 32.2 | 6.5 | 39.8 | 60,987 | 1,488 | 14,606 | 4,878 | 194.3 | 112,609 |
| 1936: | | | | | | | | | | | | 72,637 | 2,539,408 |
| March | 47 | 10,514 | 199 | 15.6 | 55.3 | 18.1 | 44.2 | 109,641 | 1,853 | 28,479 | 7,186 | 201.2 | 366,405 |
| April | 47 | 13,338 | 235 | 19.7 | 67.2 | 23.8 | 49.7 | 154,473 | 2,093 | 29,483 | 9,182 | 202.2 | 390,810 |
| May | 46 | 13,242 | 216 | 20.5 | 70.3 | 12.8 | 50.8 | 171,418 | 1,962 | 28,579 | 11,240 | 203.4 | 105,963 |
| June | 52 | 13,352 | 233 | 20.6 | 73.6 | 9.3 | 71.1 | 172,892 | 1,972 | 31,617 | 12,521 | 204.6 | 404,722 |
| July | 59 | 13,890 | 295 | 20.5 | 72.0 | 27.5 | 99.1 | 170,135 | 2,056 | 30,123 | 11,823 | 204.4 | 118,922 |
| August | 62 | 12,912 | 275 | 24.4 | 100.5 | 17.9 | 76.4 | 172,748 | 2,005 | 30,408 | 12,624 | 208.1 | 442,027 |
| September | 59 | 12,056 | 234 | 21.2 | 80.7 | 15.7 | 68.8 | 173,723 | 2,122 | 33,432 | 12,619 | 208.1 | 122,094 |
| October | 57 | 12,966 | 226 | 21.6 | 79.7 | 14.2 | 52.9 | 189,104 | 2,327 | 33,935 | 13,089 | 211.5 | 465,682 |
| November | 58 | 11,269 | 208 | 20.0 | 68.4 | 18.0 | 55.8 | 163,246 | 1,751 | 29,988 | 8,942 | 212.7 | 125,211 |
| December | 66 | 9,605 | 200 | 19.0 | 65.5 | 19.1 | 42.1 | 141,080 | 1,899 | 35,878 | 6,246 | 220.7 | 507,574 |
| 1937: | | | | | | | | | | | | 129,752 | 2,869,660 |
| January | 63 | 8,731 | 243 | 18.4 | 78.4 | 21.8 | 46.7 | 108,169 | 1,722 | 38,847 | 4,680 | 223.5 | 532,064 |
| February | 62 | 9,746 | 188 | 18.7 | 63.0 | 32.4 | 27.3 | 113,593 | 2,047 | 34,391 | 5,163 | 223.5 | 134,929 |
| March | 55 | 13,355 | 231 | 24.2 | 90.2 | 20.3 | 32.2 | | 36,127 | 7,879 | 225.3 | 531,078 | 137,250 |
| First-quarter average: | | | | | | | | | | | | 145,394 | 2,765,098 |
| 1929 | 107 | 11,961 | 417 | 32.8 | 154.8 | 32.9 | 42.1 | | 36,808 | 7,089 | 209.2 | | |
| 1933 | 16 | 4,662 | 65 | 3.7 | 13.3 | 5.1 | 20.8 | | 932 | 6,027 | 2,763 | 158.7 | |
| 1934 | 37 | 7,053 | 154 | 4.8 | 19.2 | 12.7 | 73.9 | 42,544 | 1,194 | 8,987 | 3,783 | 193.1 | 89,854 |
| 1935 | 24 | 7,174 | 99 | 6.3 | 23.7 | 6.4 | 33.1 | 45,853 | 1,426 | 10,766 | 3,558 | 196.3 | 77,064 |
| 1936 | 47 | 8,227 | 185 | 11.7 | 41.3 | 16.0 | 49.8 | 70,283 | 1,713 | 23,985 | 4,760 | 200.6 | 104,436 |
| 1937 | 54 | 10,611 | 221 | 20.5 | 77.2 | 24.8 | 35.4 | | 36,555 | 5,907 | 224.1 | 342,067 | 142,551 |
| | | | | | | | | | | | | 604,806 | 2,678,097 |

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

² Index is as of 1st of month; index for Apr. 1, 1937, is 230.3.

³ See footnote marked *** on p. 25.

Automobiles and Rubber

AUTOMOBILE production again turned upward in the middle of April with the settlement of the industrial disputes which had temporarily halted the assembly operations of Chrysler, Hudson, and Reo plants. By the end of the month, production of cars and trucks was at the highest level since 1929 with 139,000 vehicles produced in the week ended May 1, according to Cram's reports. Total output for April in the United States was considerably in excess of 500,000 units, a figure which has been exceeded previously in only 6 months, 5 of these in 1929 and the other being April of last year, when domestic production, or factory sales, reached 503,000 units.

Operations in Chrysler plants were quickly resumed following the settlement of the dispute. All Chrysler assembly lines were closed during the week ended April 10, but Cram's reported production of 22,000 cars and trucks in the following 7-day period and of 28,500 in the week ended April 24.

The present period of improving operations in automotive centers followed the termination of the serious industrial disputes which had an indeterminable effect on aggregate production during the first quarter. Notwithstanding the erratic fluctuations in weekly production figures, output for the quarter approximated 1½ million units, the largest first-quarter production on record except for 1929, when 1,453,000 units were produced.

All reports indicate a favorable market for both passenger cars and trucks. While factory sales for the first quarter fell short of the 1929 record for the same period, retail sales totaled 1,030,000 units, as compared with 938,000 in the same 3 months of the earlier year. Sales of General Motors to consumers during March were nearly four times as large as in February, with the first-quarter total of 340,700 comparing with 351,079 in the corresponding period of 1929. Total sales to United States dealers by this producer in March exceeded deliveries to consumers for the first time since December, but the difference was not sufficient to replenish depleted dealer stocks.

Tire manufacturers and producers of other rubber goods continued to operate at a high level during March. Crude-rubber consumption has been at a very high rate for the last several months; for the first quarter it was 19 percent higher than a year ago. With the settlement of the Chrysler strike, the Goodyear tire plants resumed full-time operations, after having been on a 4-day basis for several weeks. The Firestone dispute was also settled in the latter part of the month.

Crude-rubber prices have been sharply reduced since the 1st of April. During March, crude advanced about 5 cents per pound to 27½ cents, the highest price reached since before the depression. The subsequent drop canceled most of this rise.

AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production | | | | | Automobile exports | | Registrations | | New passenger-car sales | | Pneumatic tires ¹ | | Crude rubber | | |
|-------------------------|--|-----------|----------------|--------|--------|--------------------|--------|--------------------|---------------------|---------------------------------|-----------------------|------------------------------|--------------------|--|----------|-------------------------------|
| | United States | | | | Canada | Passenger cars | Trucks | New passenger cars | New commercial cars | Unadjusted ² | Adjusted ² | Production | Domestic shipments | Do-mestic con-sump-tion, total ³ | Im-ports | World stocks, end of month |
| | F. R. index, ad-justed ² | Total | Passenger cars | Trucks | Total | Passenger cars | Trucks | New passenger cars | New commercial cars | Unadjusted ² | Adjusted ² | Production | Domestic shipments | Do-mestic con-sump-tion, total ³ | Im-ports | World stocks, end of month |
| | Monthly av., 1923- 25=100 | Thousands | | | | Thousands | | Number | | Monthly average, 1929-31=100 | | Thousands | | Long tons | | |
| 1929: March..... | 143 | 585 | 514 | 71,799 | 40,621 | 51,504 | 24,883 | 378,069 | 46,238 | 165.8 | 153.5 | 7,156 | 6,096 | 44,501 | 50,610 | 298,383 |
| 1932: March..... | 27 | 119 | 99 | 19,560 | 8,318 | 5,548 | 3,183 | 92,192 | 16,874 | 38.4 | 36.0 | 3,690 | 2,865 | 29,506 | 45,588 | 614,894 |
| 1933: March..... | 80 | 115 | 97 | 17,803 | 6,632 | 5,528 | 2,528 | 78,749 | 9,934 | 32.5 | 30.5 | 2,041 | 2,023 | 17,997 | 28,475 | 638,428 |
| 1934: March..... | 106 | 338 | 279 | 59,160 | 14,180 | 16,142 | 10,056 | 173,287 | 33,884 | 68.4 | 64.5 | 5,180 | 4,089 | 47,069 | 42,253 | 666,382 |
| 1935: March..... | 107 | 426 | 359 | 66,503 | 21,981 | 20,984 | 8,821 | 261,477 | 41,511 | 100.2 | 94.5 | 4,293 | 4,160 | 42,338 | 46,560 | 678,809 |
| 1936: | | | | | | | | | | | | | | | | |
| March..... | 107 | 421 | 344 | 77,448 | 18,021 | 18,921 | 9,999 | 301,239 | 52,430 | 117.8 | 101.0 | 3,638 | 3,784 | 42,703 | 34,874 | 583,318 |
| April..... | 122 | 503 | 417 | 85,642 | 24,951 | 17,723 | 8,330 | 397,190 | 64,957 | 142.3 | 93.5 | 4,854 | 4,836 | 51,897 | 45,830 | 567,172 |
| May..... | 117 | 461 | 386 | 75,058 | 20,006 | 17,727 | 10,848 | 392,750 | 62,183 | 138.6 | 93.5 | 4,971 | 5,752 | 50,482 | 37,050 | 541,871 |
| June..... | 118 | 453 | 376 | 77,061 | 16,400 | 14,987 | 9,055 | 369,423 | 56,851 | 139.3 | 109.5 | 5,610 | 5,711 | 52,636 | 38,273 | 520,255 |
| July..... | 124 | 441 | 372 | 68,597 | 10,475 | 12,714 | 9,811 | 357,490 | 63,695 | 117.3 | 104.5 | 5,465 | 6,678 | 48,127 | 39,843 | 519,074 |
| August..... | 111 | 271 | 210 | 61,537 | 4,660 | 8,323 | 7,405 | 262,912 | 59,222 | 92.9 | 92.0 | 5,014 | 4,911 | 46,657 | 41,788 | 500,520 |
| September..... | 107 | 135 | 91 | 44,533 | 4,655 | 4,564 | 6,375 | 208,896 | 54,611 | 71.0 | 83.0 | 4,981 | 3,768 | 46,330 | 50,033 | 493,585 |
| October..... | 93 | 225 | 91 | 33,940 | 5,361 | 9,894 | 6,826 | 171,319 | 41,207 | 56.5 | 85.5 | 5,125 | 4,012 | 49,509 | 40,965 | 486,159 |
| November..... | 105 | 395 | 341 | 53,434 | 10,812 | 20,032 | 7,396 | 223,560 | 30,222 | 113.1 | 151.0 | 4,969 | 4,162 | 50,303 | 38,414 | 466,491 |
| December..... | 122 | 499 | 426 | 72,702 | 20,411 | 24,788 | 10,501 | 327,303 | 42,205 | 130.4 | 175.0 | 5,311 | 4,926 | 49,626 | 51,382 | 466,576 |
| 1937: | | | | | | | | | | | | | | | | |
| January..... | 120 | 380 | 310 | 70,249 | 19,583 | 20,099 | 12,592 | 280,615 | 47,609 | 90.1 | 129.5 | 4,980 | 4,421 | 48,744 | 43,339 | 454,249 |
| February..... | 120 | 364 | 297 | 67,250 | 19,707 | 17,014 | 10,514 | 214,973 | 41,815 | 85.5 | 139.5 | | | 50,282 | 44,715 | 435,265 |
| March..... | 119 | 494 | 404 | 90,241 | 24,791 | 22,633 | 11,129 | 366,867 | 58,000 | 115.4 | 122.5 | | | 52,938 | 40,898 | 448,879 |
| First-quarter, average: | | | | | | | | | | | | | | | | |
| 1929..... | 150 | 484 | 422 | 61,825 | 31,136 | 36,452 | 19,240 | 277,698 | 36,268 | 123.7 | | | | 42,888 | 57,492 | 299,300 |
| 1933..... | 36 | 117 | 99 | 17,371 | 4,429 | 6,036 | 2,915 | 76,022 | 10,450 | 29.5 | | | | 20,806 | 27,369 | 633,151 |
| 1934..... | 73 | 241 | 193 | 48,518 | 9,885 | 9,566 | 7,885 | 109,806 | 27,088 | 45.6 | | | | 42,305 | 42,187 | 663,879 |
| 1935..... | 108 | 349 | 287 | 62,444 | 16,901 | 15,689 | 7,342 | 189,576 | 37,022 | 74.8 | | | | 44,011 | 44,976 | 687,386 |
| 1936..... | 108 | 358 | 289 | 68,656 | 14,864 | 16,944 | 9,900 | 231,230 | 45,497 | 84.2 | | | | 42,652 | 34,378 | 600,305 |
| 1937..... | 126 | 413 | 337 | 75,913 | 21,330 | 19,915 | 11,412 | 287,485 | 49,141 | 107.0 | | | | 50,655 | 42,984 | 446,131 |

¹ Data are raised to industry totals; see note in the 1936 Supplement.² Adjusted for seasonal variations.³ Adjusted for number of working days.

Iron and Steel

FURTHER expansion in production and shipments of finished steel products occurred during April, although the volume of new orders declined from the exceptionally high total of March.

Increased consumption of steel has been reflected in the steady increase in the weekly rate of ingot production. Ingot output during March amounted to 193,700 tons on a daily-average basis, only slightly lower than the 1929 peak of 196,000 tons reached in June of that year. The April rate will exceed that of the preceding month.

Steel requirements of the machinery, agricultural-implements, railroad, building, office-equipment, and household-equipment industries have all increased markedly so far this year. Machine-tool orders, for example, again increased sharply in March, business for the month being the best of the recovery period with the exception of last December. Orders for machine tools during recent months have been about twice as large as the monthly average shipments in 1926. Likewise, orders for electrical equipment have been far in excess of those of the corresponding months of 1936, and, so far as the two largest manufacturers of general equipment are concerned, first-quarter business was the largest on record for this period. Orders booked by these corporations amounted to \$179,990,000, an increase of 76 percent over the first-quarter total of 1936.

Unfilled orders increased during the quarter, as new business was considerably larger than shipments.

With automobile production again expanding rapidly, steel is moving to the vehicle manufacturers in larger quantities than in February or March. So far during 1937, automobile manufacturers have required approximately 10 percent more steel than in the corresponding period of 1936.

Indicative of the high rate of finished-steel shipments in recent weeks was the report of the United States Steel Corporation that March shipments were less than 4 percent below the March 1929 total. Shipments for the month were 80 percent larger than in 1936, while for the first quarter the increase was 70 percent. April shipments are expected to exceed the March results by a substantial margin, not only for this corporation but for the entire industry.

The rate of ingot production of the United States Steel Corporation is still below that of the independent group, according to the Dow-Jones estimates, which placed the comparative rates at 87½ and 95 percent of capacity in the middle of April. This spread has narrowed very materially during the past 3 years, as the broad recovery in the demand for heavier steels was of particular benefit to the leading steel corporation with its heavy investment in production facilities for this type of equipment.

IRON AND STEEL STATISTICS

| Year and month | General operations | | | Iron and steel | | Pig iron | | Steel ingots | | Steel sheets ¹ | | United States Steel Corporation, finished products, shipments | Prices | | | |
|------------------------|-----------------------------------|-----------------------------------|------------------------------------|------------------------|---------|------------|------------------------|-------------------------|----------------------------------|---------------------------|-----------|---|---------------------------|---------------------------------------|-----------------------|---------------------------|
| | Production, adjusted ² | Employment, adjusted ² | Pay rolls, unadjusted ² | Exports | Imports | Production | Furnaces in blast | Production | Percent of capacity ⁴ | New orders | Shipments | | Iron and steel, composite | Steel billets, rerolling (Pittsburgh) | Steel scrap (Chicago) | Finished steel, composite |
| | Monthly average, 1923-25=100 | | | Thousands of long tons | | Number | Thousands of long tons | Thousands of short tons | Long tons | Dollars per long ton | | | Dollars per 100 pounds | | | |
| 1929: March..... | 130 | 100.9 | 109.7 | 271 | 53 | 3,714 | 212 | 5,068 | 99 | 464 | 364 | | 35.98 | 34.00 | 15.56 | 2.55 |
| 1932: March..... | 35 | 60.1 | 36.4 | 50 | 41 | 967 | 60 | 1,433 | 25 | 102 | 118 | | 388.579 | 29.28 | 27.00 | 7.13 |
| 1933: March..... | 22 | 51.9 | 25.0 | 81 | 22 | 542 | 38 | 898 | 15 | 83 | 75 | | 256.793 | 27.92 | 26.00 | 5.25 |
| 1934: March..... | 67 | 76.6 | 54.6 | 261 | 38 | 1,620 | 96 | 2,798 | 47 | 158 | 201 | | 588.209 | 31.38 | 26.00 | 12.13 |
| 1935: March..... | 72 | 79.8 | 64.1 | 323 | 21 | 1,770 | 98 | 2,865 | 50 | 193 | 233 | | 668.056 | 32.36 | 27.00 | 10.50 |
| 1936: | | | | | | | | | | | | | | | | |
| March..... | 83 | 85.3 | 75.4 | 264 | 57 | 2,040 | 126 | 3,343 | 59 | 252 | 210 | | 783.552 | 33.21 | 28.20 | 14.75 |
| April..... | 100 | 87.1 | 79.7 | 302 | 49 | 2,404 | 144 | 3,942 | 69 | 190 | 252 | | 979.907 | 33.10 | 28.00 | 14.34 |
| May..... | 105 | 89.0 | 83.0 | 315 | 59 | 2,648 | 146 | 4,046 | 71 | 192 | 210 | | 984.097 | 32.92 | 28.00 | 12.88 |
| June..... | 113 | 90.8 | 84.6 | 295 | 60 | 2,586 | 145 | 3,985 | 70 | 261 | 204 | | 886.065 | 32.79 | 28.00 | 12.85 |
| July..... | 119 | 93.5 | 81.8 | 297 | 48 | 2,594 | 146 | 3,923 | 69 | 193 | 213 | | 950.851 | 33.49 | 30.00 | 13.38 |
| August..... | 121 | 95.3 | 86.8 | 295 | 61 | 2,712 | 148 | 4,195 | 74 | 208 | 197 | | 923.703 | 33.88 | 30.00 | 15.19 |
| September..... | 119 | 96.8 | 87.1 | 236 | 60 | 2,730 | 155 | 4,161 | 73 | 256 | 204 | | 961.803 | 34.15 | 30.40 | 16.15 |
| October..... | 127 | 98.4 | 93.2 | 262 | 65 | 2,992 | 161 | 4,545 | 77 | 223 | 224 | | 1,007.417 | 34.63 | 32.00 | 16.25 |
| November..... | 138 | 99.6 | 95.8 | 203 | 62 | 2,947 | 164 | 4,337 | 79 | 294 | 212 | | 882.643 | 34.65 | 32.00 | 16.50 |
| December..... | 143 | 101.0 | 102.0 | 214 | 52 | 3,115 | 170 | 4,432 | 78 | 337 | 244 | | 1,067.365 | 35.15 | 32.40 | 17.15 |
| 1937: | | | | | | | | | | | | | | | | |
| January..... | 139 | 102.3 | 99.4 | 202 | 43 | 3,212 | 170 | 4,737 | 83 | (6) | (6) | | 1,149.918 | 36.55 | 34.00 | 18.06 |
| February..... | 129 | 103.7 | 103.9 | 291 | 42 | 2,999 | 176 | 4,425 | 84 | (5) | (5) | | 1,135.724 | 36.74 | 34.00 | 19.44 |
| March..... | 127 | 106.4 | 112.9 | 571 | 52 | 3,459 | 182 | 5,229 | 88 | (5) | (5) | | 1,414.399 | 39.92 | 36.40 | 20.85 |
| First-quarter average: | | | | | | | | | | | | | | | | |
| 1929..... | 128 | 101.0 | 106.7 | 268 | 55 | 3,454 | 207 | 4,632 | 92 | 431 | 351 | | 35.96 | 33.42 | 15.56 | 2.55 |
| 1933..... | 27 | 53.0 | 25.6 | 67 | 21 | 555 | 43 | 4,996 | 18 | 76 | 272 | | 272.620 | 28.01 | 26.00 | 5.25 |
| 1934..... | 62 | 73.9 | 49.0 | 197 | 29 | 1,366 | 91 | 2,336 | 41 | 184 | 159 | | 435.162 | 31.28 | 26.00 | 11.21 |
| 1935..... | 77 | 78.7 | 61.3 | 271 | 24 | 1,619 | 95 | 2,837 | 50 | 233 | 213 | | 595.083 | 32.49 | 27.00 | 11.18 |
| 1936..... | 84 | 85.5 | 71.8 | 240 | 50 | 1,963 | 121 | 3,118 | 55 | 188 | 198 | | 727.094 | 33.34 | 28.73 | 14.11 |
| 1937..... | 132 | 104.1 | 105.4 | 355 | 46 | 3,223 | 176 | 4,797 | 85 | (5) | (5) | | 1,232.680 | 37.74 | 34.80 | 19.45 |

¹ Black, blue, galvanized, and full finished.

² See footnote marked "¶" on p. 48.

² With adjustment for seasonal variations.

³ See footnote 1 on p. 49.

⁴ Without adjustment for seasonal variations.

Textile Industries

OPERATIONS in textile mills, and particularly in cotton mills, have continued into the spring at a high rate. Trade reports indicate some slackening in the volume of new orders booked during April, but the unusually heavy backlog of unfilled orders has served to sustain a high rate of operations during recent weeks.

Prices of most textile fabrics have been maintained in recent weeks at or close to the higher quotations established in the first quarter, but fiber prices have been affected by the general decline in raw material prices since early in April. Finished cotton goods have shown practically no changes in price since March, but prices of woolen and worsted fabrics have continued the upward trend begun last fall. Cotton gray goods prices have experienced only a small recession, despite the drop in middling cotton from nearly 15 cents per pound at the end of March to about 13½ cents on April 20.

In March, the seasonally adjusted index of production in the cotton, wool, and silk industries moved up 2 points to 128 (1923-25 = 100), the decline in aggregate output being smaller than usual for this season. Actual production has held at a remarkably uniform rate for the past 4 months. This is particularly noteworthy, considering the fact that the industry is operating at or close to the highest rate on record. First-quarter output, according to the Federal Reserve index, was about one-fourth higher than in the corresponding period of 1936; it was the largest for any

3-month period at least as far back as 1923, when the figures first became available.

Though operations in all textile lines were high in March, activity in cotton mills was outstanding. Both cotton consumption and spinning spindle activity broke all previous records. Consumption exceeded 779,000 bales, which on a daily-average basis represented a gain of 1 percent over February, the previous record high. It was 36 percent higher than in March 1936. Spindle activity advanced 3.5 points in March to 148.3 percent of single-shift capacity. According to weekly consumption data, operations during the 3 weeks of April were carried on at an undiminished pace.

Woolen-mill activity showed no important change from February to March. Consumption was off slightly on a daily-average basis, but the decline was less than seasonal. Cloth looms were operated at a slower pace in March than in February, but there was some increase of weaving activity in the carpet and rug industry.

Consumers have continued to accept delivery of rayon yarn as fast as it can be manufactured. According to the Rayon Organon, producers are attempting to meet the increased demand by expanding their production facilities, but construction delays have slowed down the expansion program. According to this publication, the industry's maximum annual capacity of 325,000,000 pounds is being fully utilized except for one medium-sized plant where a strike is in progress.

TEXTILE STATISTICS

| Year and month | Pro- duc- tion in- dex, ad- justed ¹ | Cotton, raw | Cotton manufactures | | | Wool | Wool manufactures | | | | Silk | | Rayon | | | | |
|-------------------------|---|-----------------------|--------------------------------------|--------------------------------------|------------------------|--|------------------------------------|--|--------------|-------------|-------|--|---|---------------------------|----------------------------------|--------------|--|
| | | | Mill con- sump- tion | Cotton cloth, finishing | | | Con- sump- tion ¹ | Spinning spindles | | Looms | | Deliv- eries to mills | Whole- sale price, woolen and worsted goods | Bales of 133 pounds | Dollars per pound | Ho- stery | |
| | | | | Spin- dle ac- tivity, total | Plain bleach- ed | | | Wool- en | Wor- sted | Nar- row | Broad | | | | | | |
| | Month- ly av- erage, 1923-25= 100 | Run- ning bales | Mil- lions of spindle hours | Thousands of yards | | Month- ly av- erage, 1923= 100 | Thou- sands of pounds | Percent of active hours to total reported | | | | Month- ly av- erage, 1923= 100 | Bales of 133 pounds | Dollars per pound | Daily average, 1923-25=100 | | |
| 1929: March..... | 117 | 631,669 | 8,911 | — | — | 100.6 | 31,400 | 83 | 68 | 60 | 67 | 91.1 | 49,878 | 4,998 | 286 | 270 | |
| 1932: March..... | 82 | 488,907 | 6,967 | — | — | 56.2 | 17,800 | 45 | 37 | 26 | 48 | 62.7 | 46,761 | 1,617 | 246 | 232 | |
| 1933: March..... | 76 | 495,183 | 7,050 | — | — | 50.0 | 14,200 | 42 | 32 | 28 | 43 | 53.2 | 38,934 | 1,182 | 201 | 190 | |
| 1934: March..... | 94 | 544,870 | 7,706 | 163,887 | 130,781 | 89.1 | 23,100 | 73 | 42 | 37 | 64 | 54.0 | 44,080 | 1,419 | 340 | 320 | |
| 1935: March..... | 99 | 482,373 | 6,623 | 148,473 | 122,524 | 82.4 | 31,716 | 80 | 61 | 29 | 82 | 73.1 | 44,347 | 1,327 | 295 | 279 | |
| 1936: | | | | | | | | | | | | | | | | | |
| March..... | 100 | 550,641 | 7,254 | 107,893 | 95,274 | 77.1 | 27,633 | 85 | 59 | 38 | 80 | 83.8 | 36,000 | 1,733 | 422 | 399 | |
| April..... | 100 | 576,762 | 7,313 | 104,837 | 91,074 | 76.2 | 29,346 | 82 | 60 | 36 | 76 | 82.2 | 34,564 | 1,682 | 433 | 416 | |
| May..... | 100 | 530,894 | 6,896 | 105,062 | 89,518 | 75.5 | 24,333 | 87 | 57 | 34 | 76 | 82.2 | 32,087 | 1,600 | 428 | 446 | |
| June..... | 107 | 555,449 | 7,320 | 101,630 | 90,338 | 75.4 | 27,302 | 87 | 57 | 36 | 74 | 82.6 | 31,437 | 1,597 | 498 | 623 | |
| July..... | 116 | 607,056 | 7,855 | 101,904 | 91,273 | 78.7 | 33,963 | 90 | 59 | 36 | 69 | 82.0 | 36,658 | 1,714 | 614 | 808 | |
| August..... | 120 | 574,289 | 7,573 | 104,667 | 91,157 | 79.5 | 31,627 | 97 | 68 | 43 | 73 | 81.2 | 42,016 | 1,791 | 633 | 586 | |
| September..... | 120 | 629,727 | 8,088 | 107,706 | 86,514 | 80.0 | 30,639 | 88 | 65 | 41 | 66 | 80.9 | 45,709 | 1,698 | 537 | 337 | |
| October..... | 114 | 646,499 | 8,328 | 121,419 | 88,890 | 82.0 | 37,760 | 90 | 74 | 46 | 72 | 80.5 | 43,093 | 1,756 | 504 | 475 | |
| November..... | 121 | 626,695 | 7,997 | 105,188 | 83,760 | 85.5 | 33,990 | 96 | 83 | 42 | 82 | 84.3 | 40,401 | 1,935 | 538 | 611 | |
| December..... | 139 | 692,921 | 8,679 | 123,125 | 91,839 | 90.3 | 39,504 | 110 | 92 | 52 | 94 | 90.5 | 41,627 | 1,968 | 562 | 662 | |
| 1937: | | | | | | | | | | | | | | | | | |
| January..... | 124 | 678,064 | 8,587 | 115,127 | 93,082 | 91.9 | 41,616 | 105 | 88 | 56 | 97 | 91.9 | 44,198 | 2,051 | 537 | 548 | |
| February..... | 126 | 664,439 | 8,353 | 109,939 | 82,762 | 91.3 | 38,536 | 111 | 89 | 59 | 100 | 93.1 | 38,484 | 1,993 | 549 | 482 | |
| March..... | 128 | 779,302 | 9,698 | 121,981 | 89,279 | 94.0 | 38,839 | 104 | 87 | 58 | 97 | 92.6 | 39,934 | 2,012 | 516 | 487 | |
| First-quarter, average: | | | | | | | | | | | | | | | | | |
| 1929 | 116 | 631,558 | 8,787 | — | — | 100.3 | 28,100 | 82 | 69 | 61 | 68 | 91.3 | 51,152 | 5,031 | 268 | — | |
| 1933 | 82 | 468,856 | 6,709 | — | — | 49.7 | 17,800 | 54 | 48 | 33 | 57 | 53.3 | 39,268 | 1,229 | 252 | — | |
| 1934 | 91 | 509,979 | 7,123 | 139,618 | 111,742 | 88.1 | 22,900 | 71 | 47 | 36 | 65 | 84.2 | 41,348 | 1,484 | 382 | 8,955 | |
| 1935 | 101 | 504,422 | 6,911 | 143,583 | 120,154 | 83.3 | 28,272 | 86 | 68 | 29 | 83 | 73.5 | 44,507 | 1,407 | 430 | 9,634 | |
| 1936 | 102 | 552,367 | 7,233 | 99,378 | 95,887 | 78.5 | 32,000 | 91 | 64 | 43 | 86 | 82.7 | 35,683 | 1,822 | 472 | 9,728 | |
| 1937 | 126 | 707,268 | 8,879 | 115,682 | 88,374 | 92.4 | 39,664 | 107 | 88 | 58 | 98 | 92.5 | 40,872 | 2,019 | 534 | 11,597 | |

¹ Adjusted for seasonal variation.² Scoured basis, total; see note marked "1" on p. 54.

Index of Grocery Chain Store Sales

By Reba L. Osborne, Market Data Section, Marketing Research Division

THE index presented herewith is the most recent of the series of retail sales indexes constructed by the Bureau of Foreign and Domestic Commerce to provide more adequate current data on the movement of retail trade. For some time the Bureau has been publishing monthly statements of percentage changes in chain grocery sales based on a sample which represented sales of an identical group of retail units each month. A homogeneous sample for all firms for a period of years was not readily available for use in constructing the index of sales. This index, therefore, has been constructed from total dollar sales of the contributing firms without consideration of the change in the number of store units and reflects the growth or decrease in grocery chain-store business, rather than variations in sales of an identical group of chain units.

The dollar sales figures from which the index was constructed have been furnished by a group of chain organizations doing about 75 percent of the total grocery chain-store business. Although the index is representative of grocery chain-store sales, it is not designed to measure the sales of all grocery stores, since the trend of sales by independent grocers varies somewhat from that of chain organizations. (See table 1.) The 1935 Census of Business reveals a higher rate of increase from 1933 to 1935 in sales by independent grocers than that by grocery-store chains. From 1929 to 1933 the relative decline of the independents was greater than that of the chains.

Table 1.—Grocery Store Sales by Types of Operation

| Item | 1929 | | 1933 | | 1935 | |
|-------------------------|-----------------|-----------------------|-----------------|-----------------------|-----------------|-----------------------|
| | Million dollars | Percent of 1929 total | Million dollars | Percent of 1929 total | Million dollars | Percent of 1929 total |
| Total sales..... | 7,353 | 100.0 | 5,004 | 68.0 | 6,352 | 86.4 |
| Percent of total..... | 100.0 | | 100.0 | | 100.0 | |
| Independent stores..... | 4,488 | 61.0 | 2,776 | 37.7 | 3,849 | 52.4 |
| Percent of total..... | 61.0 | | 55.5 | | 60.6 | |
| Chain stores..... | 2,833 | 38.6 | 2,209 | 30.0 | 2,467 | 33.5 |
| Percent of total..... | 38.6 | | 44.1 | | 38.8 | |
| Other outlets..... | 32 | 0.4 | 19 | 0.3 | 36 | 0.5 |
| Percent of total..... | 0.4 | | 0.4 | | 0.6 | |

Source: Census of Business, 1935.

Character of the sample.

The chain organizations which have supplied material for the sample on which the index is based sell both groceries and meats. They operated more than 30,500 stores in 1935. The number of units operated was about 65 percent of the chain grocery stores reported by the census for that year and gives representation to all regions of the country in remarkably similar proportion to the census distribution (table 2). The firms cooperating in supplying monthly sales figures are as follows: American Stores Co.; Daniel Reeves, Inc.; First National Stores, Inc.; Great Atlantic & Pacific Tea Co.; H. G. Hill Co.; Kroger Grocery and Baking Co.; National Tea Co.; Red Owl Stores, Inc.; Safeway Stores, Inc., and Southern Grocery Stores, Inc.

Sales of these 10 firms amounted to \$1,641,000,000 in 1935, as compared with \$2,209,000,000 for all grocery

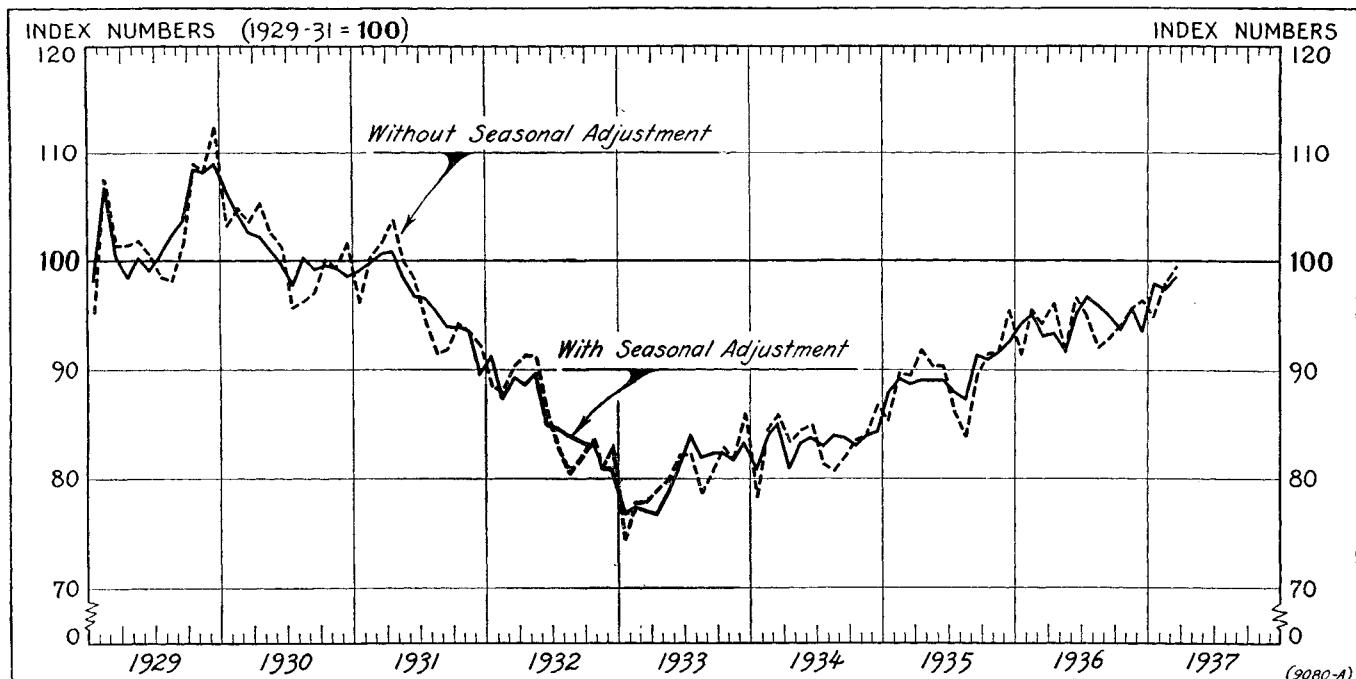


Figure 1.—Index of Dollar Sales of Grocery Chain Stores

chain stores and with \$6,352,000,000 for all grocery store sales, both the latter figures being from the Census of Business for that year.

Table 2.—Grocery Chain-Store Distribution by Geographic Divisions, 1935

| Geographic division | Store units in sample | All grocery chain-store units ¹ | All grocery chain-store dollar sales ¹ |
|--------------------------|--------------------------|--|---|
| Total United States..... | 100.0 | 100.0 | 100.0 |
| New England..... | 15.8 | 13.2 | 12.4 |
| Middle Atlantic..... | 30.6 | 33.9 | 29.9 |
| East North Central..... | 25.8 | 22.1 | 22.7 |
| West North Central..... | 5.1 | 5.6 | 6.2 |
| South Atlantic..... | 9.7 | 9.9 | 9.8 |
| East South Central..... | 3.1 | 3.9 | 3.6 |
| West South Central..... | 2.5 | 3.4 | 4.1 |
| Mountain..... | 1.5 | 1.4 | 2.4 |
| Pacific..... | 5.9 | 6.6 | 8.9 |

¹ Computed from Census of Business, 1935.

Method of Computing the Index.

The monthly index numbers are based on average daily sales. After converting the sales figures of each firm to a basis of average daily sales per calendar month, the figures of the 10 firms were combined for the respective months of the year and the index numbers computed, using the monthly average for the years 1929–31 as 100.

This conversion of the sales of each company to a daily-average basis was necessary, as the sales figures are not reported on a uniform basis because of the difference in accounting periods employed by the several companies. Some organizations record their sales by straight calendar months, others by periods of 4 or 5 weeks, while still others employ a 4-week accounting period, fitting into the 13-month year. Sales reported on an alternating 4- or 5-week basis usually conformed closely enough to the calendar month, but those reported on the 13-month-year basis required an adjustment by prorating the sales figures to the calendar months in which the different periods fell.¹

A comparison of these figures with those of all grocery chain-store sales reported by the Census of Business revealed that the trend of sales as represented by the index followed closely that of the country's total grocery chain-store sales. The decline in sales from 1929 to 1933, as measured by the index, was 22.6 percent, or only slightly more than the decrease of 22 percent reported by the census. From 1933 to 1935 the index showed an increase of 9.3 percent, compared with a gain of 11.7 percent reported in the census. The index here presented has been corrected for this bias by adjusting to the census trend. To accomplish this, the monthly figures, beginning with January 1930, were adjusted by means of arithmetic interpolation. The process involved the application of a cumulative unit, which, when applied over the months of the intervening periods, resulted in bringing the averages for those years

corresponding with census years into adjustment with the census figures.²

Reduction to Average Daily Sales.

Not all months have an equal number of working days, nor are sales of grocery chains evenly distributed throughout the week. According to information supplied by some of the contributing firms, nearly 40 percent of the weekly business of chain grocery stores is normally done on Saturday. For the purpose of converting the sales figures to an average daily sales basis per calendar month, the number of working days in each month has been calculated for the years 1929 to 1937 inclusive (table 3). The days of the week were evaluated from the sales experience of the firms and the following weights assigned: Monday, 0.6; Tuesday, 0.7; Wednesday, 0.7; Thursday, 0.7; Friday, 1.0;

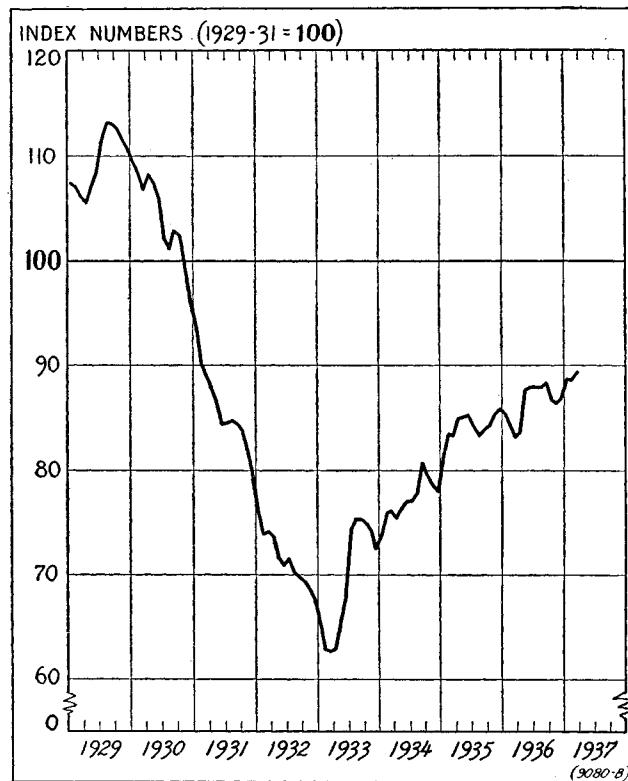


Figure 2.—Retail Prices of Food. (See table 4 for source of data.)

Saturday, 2.3; total, 6.0. The number of working days in any one month was then calculated by adding the weights of all the business days in that month. No allowance was made for holidays, except as noted below, it being assumed that food for consumption on holidays is bought on the preceding day and that the total sales are not affected. However, when a holiday falls on the first working day of a month, six-tenths of a day, the weight of Monday, is subtracted from that month and added to the preceding month. The sales figures on a calendar-month basis were then divided by the calculated number of working days in the

¹ Sales for the 4 weeks were converted to average daily sales by dividing by 24. If 18 weekdays of May fell in the fifth reporting period and 8 days fell in the sixth reporting period, the total sales for May were calculated by adding 18 times average daily sales in the fifth period to 8 times average daily sales in the sixth period.

² A detailed description of this method appears in U. S. Bureau of Labor Statistics Bulletin, No. 610, Revised Indexes of Factory Employment and Pay Rolls, 1919 to 1923, p. 14.

respective months to arrive at the average daily sales for the different months.

Table 3.—Number of Working Days in Each Month, 1929 to 1937, for Calculating Average Daily Sales of Chain Grocery Stores

| Month | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| January | 25.5 | 25.8 | 27.4 | 26.7 | 24.7 | 25.4 | 25.5 | 25.8 | 26.7 |
| February | 24.0 | 24.0 | 24.0 | 24.6 | 24.0 | 24.0 | 24.0 | 26.3 | 24.0 |
| March | 27.3 | 26.9 | 25.3 | 26.1 | 26.4 | 28.0 | 27.3 | 25.3 | 26.0 |
| April | 25.3 | 25.4 | 25.4 | 27.3 | 26.3 | 24.6 | 25.3 | 25.4 | 25.7 |
| May | 26.4 | 28.0 | 27.3 | 25.3 | 26.0 | 26.1 | 26.4 | 27.3 | 26.9 |
| June | 26.3 | 24.6 | 25.3 | 25.4 | 25.7 | 27.3 | 26.3 | 25.3 | 25.4 |
| July | 26.0 | 26.1 | 26.4 | 27.3 | 26.9 | 25.3 | 26.0 | 26.4 | 28.0 |
| August | 28.6 | 27.9 | 26.9 | 26.0 | 26.1 | 26.4 | 28.6 | 26.9 | 25.3 |
| September | 24.0 | 24.7 | 25.4 | 25.7 | 27.3 | 26.3 | 24.0 | 25.4 | 25.4 |
| October | 26.1 | 26.4 | 28.0 | 26.9 | 25.3 | 26.0 | 26.1 | 28.0 | 27.3 |
| November | 27.3 | 26.3 | 24.6 | 25.4 | 25.4 | 25.7 | 27.3 | 24.6 | 25.3 |
| December | 25.9 | 26.6 | 26.7 | 28.6 | 27.9 | 27.5 | 25.9 | 26.7 | 27.0 |
| Total | 312.7 | 312.7 | 312.7 | 315.3 | 312.0 | 312.6 | 312.7 | 313.4 | 313.0 |

Adjustment for Seasonal Variation.

Seasonal fluctuations in grocery-store trade, although not pronounced, are sufficient to necessitate adjustment. Correction factors, therefore, were computed using the "ratio to moving average" method, with some further refinements. The adjustment factors indicate that minor peaks are reached in April and December, while the low point for the year is reached in August.³

Trend of Sales.

Although the quantity of food sold did not fall so low during the depression as did the volume of sales in other major lines, nevertheless the marked drop in prices was reflected in the dollar volume of sales (fig. 1). Sales of chain grocery stores in 1933 were only about three-fourths as large as in 1929, the index figure for the year having receded to 80.3 on the basis of the average for the years 1929-31 as 100, from 102.9 for 1929. The greatest decline for any one year occurred from 1931 to 1932, when sales decreased about 11 percent. Accompanying the increase in general business activity and with rising prices, sales increased about 3½ percent in 1934 over those of 1933; in 1935 there was a gain of 7½ percent over 1934, and in 1936 there was a further yearly gain of about 5½ percent. The index figure for the year 1936 was 94.4, indicating a recovery of more than 60 percent of the dollar volume lost between 1929 and 1933. Sales during the first quarter of 1937 indicate a continuation of this improvement.

Comparison With Price Index.

The influence of price changes on the volume of sales is not readily ascertainable, owing to the lack of a price index comparable with the sales index. A retail food price index is compiled by the Bureau of Labor Statistics. This index, presented in figure 2, provides an indication of the influence of price changes on chain grocery sales. However, no attempt has been made to adjust the sales index by the price series, because the variations in the items included and the weights involved render the validity of such procedure doubtful.

³ The seasonal adjustment factors follow: January, 97; February, 100.5; March, 101; April, 103; May, 101.5; June, 101.5; July, 98; August, 96; September, 98; October, 100.5; November, 100; December, 103.

Table 4.—Retail Food Prices
[1929-31=100]

| Month | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 |
|-----------|-------|-------|------|------|------|------|------|------|------|
| January | 107.5 | 109.5 | 93.4 | 76.2 | 65.5 | 73.8 | 81.1 | 85.5 | 88.6 |
| February | 107.1 | 108.3 | 90.0 | 73.8 | 62.9 | 75.9 | 83.4 | 84.4 | 88.5 |
| March | 106.1 | 106.8 | 89.1 | 74.0 | 62.6 | 76.2 | 83.3 | 83.2 | 89.4 |
| April | 105.5 | 108.2 | 87.8 | 73.6 | 62.9 | 75.5 | 85.0 | 83.7 | — |
| May | 107.2 | 107.4 | 86.5 | 71.7 | 65.4 | 76.4 | 85.2 | 87.7 | — |
| June | 108.5 | 106.0 | 84.4 | 70.8 | 68.0 | 77.0 | 85.3 | 87.9 | — |
| July | 111.5 | 102.1 | 84.5 | 71.5 | 74.3 | 77.1 | 84.0 | 87.9 | — |
| August | 113.2 | 101.1 | 84.7 | 70.3 | 75.4 | 77.8 | 83.3 | 87.9 | — |
| September | 113.1 | 102.9 | 84.4 | 69.8 | 75.3 | 80.7 | 83.9 | 88.3 | — |
| October | 112.6 | 102.4 | 83.7 | 69.4 | 74.9 | 79.5 | 84.3 | 86.7 | — |
| November | 111.7 | 99.7 | 81.9 | 68.7 | 74.1 | 78.6 | 85.3 | 86.4 | — |
| December | 110.7 | 96.4 | 79.8 | 67.7 | 72.5 | 78.0 | 85.9 | 86.8 | — |

Source: Computed from the U. S. Bureau of Labor Statistics index, which is reported on a 1923-25 base.

Indexes To Be Issued Monthly.

The index figures shown in table 5 will be shown regularly in monthly statements issued by the Bureau in mimeographed form, and the figures will also appear with the retail-trade series published each month on page 26 of this publication. It is the intention to drop the index of sales of chain grocery stores as reported by the Chain Store Age, now shown on that page.

Movement of Index.

This index may be accepted as representing accurately the movement of chain grocery-store sales over the period covered, in view of the slight variation from the census returns. However, in the future the accuracy of the index will depend upon the extent to which the sales of the 10 companies reflect correctly any shifts in distribution which may take place in the grocery chain-store field. Whether changes that may occur from now on in the field of distribution will destroy the validity of the sample is a question for the future to determine; but, if such tendencies do develop, they will be revealed by the periodic census enumerations covering the retail field.

Table 5.—Index of Average Daily Sales of Grocery Chain Stores, Dollar Volume Basis

[1929-31=100]

| Month | Without adjustment for seasonal variation | | | | | | | | |
|-----------|---|-------|-------|------|------|------|------|------|--------|
| | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 |
| January | 95.1 | 103.3 | 96.2 | 88.5 | 74.5 | 78.4 | 85.3 | 91.5 | 95.0 |
| February | 107.5 | 104.8 | 100.3 | 87.9 | 77.8 | 84.4 | 89.8 | 95.6 | 97.9 |
| March | 101.3 | 103.6 | 101.6 | 90.3 | 77.9 | 86.0 | 89.6 | 94.1 | p 99.6 |
| April | 101.4 | 105.3 | 103.8 | 91.3 | 79.1 | 83.4 | 91.8 | 96.1 | — |
| May | 101.8 | 102.5 | 99.9 | 91.2 | 79.9 | 84.5 | 90.4 | 92.0 | — |
| June | 100.6 | 101.2 | 98.2 | 86.1 | 82.1 | 85.0 | 90.4 | 96.7 | — |
| July | 98.5 | 95.7 | 94.6 | 82.8 | 82.3 | 81.3 | 86.1 | 94.9 | — |
| August | 98.2 | 96.3 | 91.5 | 80.5 | 78.7 | 80.6 | 83.9 | 92.1 | — |
| September | 101.6 | 97.1 | 91.9 | 81.8 | 80.6 | 82.1 | 89.6 | 93.0 | — |
| October | 109.0 | 100.1 | 94.2 | 83.4 | 82.8 | 83.5 | 91.5 | 94.2 | — |
| November | 108.1 | 99.3 | 93.5 | 80.9 | 81.6 | 84.0 | 91.6 | 95.8 | — |
| December | 112.4 | 101.6 | 92.3 | 83.1 | 85.9 | 86.9 | 95.4 | 96.4 | — |
| Annual | 102.9 | 100.9 | 96.5 | 85.7 | 80.3 | 83.3 | 89.6 | 94.4 | — |

| Month | With adjustment for seasonal variation | | | | | | | | |
|-----------|--|-------|-------|------|------|------|------|------|--------|
| | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 |
| January | 98.1 | 106.5 | 99.1 | 91.3 | 76.8 | 80.8 | 87.9 | 94.3 | 97.9 |
| February | 107.0 | 104.3 | 99.8 | 87.4 | 77.4 | 83.9 | 89.3 | 95.1 | 97.4 |
| March | 100.2 | 102.6 | 100.6 | 89.4 | 77.1 | 85.1 | 88.8 | 93.2 | p 98.6 |
| April | 98.4 | 102.2 | 100.8 | 88.7 | 76.8 | 81.0 | 89.1 | 93.3 | — |
| May | 100.2 | 100.9 | 98.4 | 89.8 | 78.7 | 83.3 | 89.1 | 91.7 | — |
| June | 99.1 | 97.7 | 96.7 | 84.9 | 80.9 | 83.8 | 89.1 | 95.3 | — |
| July | 100.5 | 97.7 | 96.5 | 84.5 | 83.9 | 88.0 | 87.9 | 96.8 | — |
| August | 102.3 | 100.3 | 95.3 | 83.9 | 82.0 | 84.0 | 87.3 | 95.9 | — |
| September | 103.7 | 99.1 | 93.8 | 83.4 | 82.3 | 83.8 | 91.4 | 94.9 | — |
| October | 108.5 | 99.6 | 93.8 | 83.0 | 82.4 | 83.1 | 91.0 | 93.7 | — |
| November | 108.1 | 99.3 | 93.5 | 80.9 | 81.6 | 84.0 | 91.6 | 95.8 | — |
| December | 109.1 | 98.6 | 89.6 | 80.7 | 83.4 | 84.3 | 92.7 | 93.6 | — |

p Preliminary.

NEW OR REVISED SERIES

Table 19.—WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS, QUANTITY¹

[Monthly average 1923-25=100]

| Year and month | Combined index | Coffee, ad-justed | Cotton, ad-justed | Rubber, ad-justed | Silk, ad-justed | Sugar, ad-justed | Tea, ad-justed | Tim, unad-justed | Wheat, ad-justed | Year and month | Combined index | Coffee, ad-justed | Cotton, ad-justed | Rubber, ad-justed | Silk, ad-justed | Sugar, ad-justed | Tea, ad-justed | Tim, unad-justed | Wheat, ad-justed |
|-----------------|----------------|-------------------|-------------------|-------------------|-----------------|------------------|----------------|------------------|------------------|-----------------|----------------|-------------------|-------------------|-------------------|-----------------|------------------|----------------|------------------|------------------|
| 1920 | | | | | | | | | | | | | | | | | | | |
| January | 106 | 86 | 127 | | | | 126 | 101 | 78 | January | 109 | 112 | 121 | 78 | 115 | 108 | 117 | 110 | 105 |
| February | 111 | 122 | 136 | | | | 115 | 104 | 71 | February | 110 | 108 | 120 | 78 | 115 | 111 | 119 | 113 | 107 |
| March | 111 | 117 | 138 | | | | 116 | 88 | 72 | March | 109 | 110 | 119 | 78 | 114 | 111 | 115 | 94 | 107 |
| April | 120 | 112 | 153 | | | | 114 | 93 | 79 | April | 106 | 113 | 113 | 73 | 119 | 114 | 114 | 87 | 99 |
| May | 131 | 106 | 164 | | | | 131 | 101 | 94 | May | 104 | 110 | 106 | 73 | 123 | 118 | 111 | 100 | 95 |
| June | 134 | 104 | 170 | | | | 144 | 90 | 97 | June | 99 | 103 | 93 | 75 | 129 | 115 | 115 | 95 | 92 |
| July | 141 | 105 | 184 | | | | 157 | 89 | 94 | July | 96 | 103 | 88 | 69 | 113 | 119 | 115 | 95 | 86 |
| August | 136 | 111 | 182 | | | | 156 | 95 | 78 | August | 97 | 100 | 92 | 71 | 115 | 124 | 117 | 96 | 80 |
| September | 116 | 115 | 143 | | | | 148 | 91 | 74 | September | 109 | 107 | 122 | 71 | 113 | 126 | 121 | 85 | 95 |
| October | 106 | 112 | 123 | | | | 144 | 96 | 72 | October | 110 | 117 | 123 | 70 | 115 | 132 | 117 | 76 | 85 |
| November | 108 | 114 | 129 | | | | 137 | 95 | 71 | November | 113 | 120 | 129 | 76 | 117 | 137 | 114 | 87 | 85 |
| December | 106 | 117 | 128 | | | | 122 | 93 | 69 | December | 121 | 123 | 139 | 75 | 114 | 142 | 110 | 87 | 103 |
| Monthly average | 119 | 110 | 148 | | | | 134 | 95 | 79 | Monthly average | 107 | 111 | 114 | 74 | 117 | 121 | 115 | 94 | 95 |
| 1921 | | | | | | | | | | | | | | | | | | | |
| January | 109 | 119 | 137 | | | | 116 | 91 | 65 | January | 121 | 117 | 140 | 87 | 106 | 135 | 110 | 81 | 109 |
| February | 109 | 121 | 138 | | | | 115 | 82 | 66 | February | 121 | 121 | 141 | 87 | 115 | 136 | 104 | 78 | 105 |
| March | 112 | 122 | 147 | | | | 116 | 77 | 62 | March | 119 | 121 | 133 | 94 | 118 | 145 | 99 | 69 | 98 |
| April | 122 | 123 | 166 | | | | 117 | 75 | 65 | April | 123 | 116 | 137 | 100 | 118 | 159 | 95 | 75 | 94 |
| May | 136 | 127 | 185 | | | | 135 | 88 | 75 | May | 121 | 115 | 140 | 102 | 110 | 144 | 96 | 87 | 93 |
| June | 147 | 130 | 205 | | | | 140 | 86 | 77 | June | 119 | 123 | 135 | 104 | 107 | 149 | 109 | 76 | 85 |
| July | 164 | 135 | 230 | | | | 147 | 98 | 88 | July | 125 | 118 | 138 | 114 | 118 | 158 | 105 | 66 | 97 |
| August | 163 | 129 | 232 | | | | 139 | 93 | 94 | August | 123 | 127 | 131 | 114 | 115 | 153 | 110 | 64 | 110 |
| September | 140 | 124 | 182 | | | | 123 | 102 | 91 | September | 127 | 135 | 134 | 123 | 123 | 152 | 117 | 69 | 103 |
| October | 122 | 118 | 149 | | | | 122 | 112 | 85 | October | 129 | 137 | 146 | 132 | 126 | 142 | 119 | 71 | 97 |
| November | 114 | 119 | 136 | | | | 118 | 109 | 80 | November | 131 | 140 | 159 | 131 | 124 | 133 | 118 | 73 | 100 |
| December | 108 | 120 | 124 | | | | 113 | 121 | 76 | December | 136 | 136 | 167 | 134 | 124 | 125 | 114 | 78 | 121 |
| Monthly average | 129 | 124 | 169 | | | | 126 | 95 | 77 | Monthly average | 125 | 126 | 142 | 110 | 117 | 144 | 107 | 74 | 101 |
| 1922 | | | | | | | | | | | | | | | | | | | |
| January | 111 | 123 | 131 | | | | 110 | 134 | 73 | January | 140 | 128 | 175 | 134 | 123 | 128 | 113 | 74 | 125 |
| February | 109 | 127 | 128 | | | | 114 | 124 | 72 | February | 140 | 121 | 173 | 138 | 125 | 136 | 107 | 68 | 122 |
| March | 110 | 126 | 128 | | | | 111 | 111 | 76 | March | 141 | 115 | 171 | 142 | 126 | 149 | 95 | 74 | 121 |
| April | 116 | 127 | 139 | | | | 113 | 115 | 79 | April | 144 | 107 | 184 | 147 | 126 | 150 | 93 | 66 | 117 |
| May | 118 | 130 | 141 | | | | 114 | 121 | 80 | May | 142 | 109 | 182 | 151 | 123 | 140 | 97 | 70 | 116 |
| June | 120 | 129 | 143 | | | | 109 | 116 | 84 | June | 145 | 122 | 189 | 152 | 135 | 137 | 97 | 75 | 115 |
| July | 118 | 128 | 144 | | | | 109 | 112 | 79 | July | 154 | 152 | 201 | 154 | 146 | 139 | 101 | 74 | 125 |
| August | 110 | 126 | 129 | | | | 100 | 121 | 75 | August | 161 | 177 | 207 | 159 | 146 | 151 | 106 | 70 | 127 |
| September | 103 | 118 | 114 | | | | 102 | 110 | 80 | September | 152 | 193 | 175 | 161 | 144 | 160 | 109 | 72 | 113 |
| October | 107 | 113 | 118 | | | | 98 | 113 | 89 | October | 146 | 203 | 154 | 163 | 142 | 155 | 116 | 70 | 114 |
| November | 104 | 108 | 110 | | | | 95 | 125 | 92 | November | 146 | 221 | 151 | 159 | 142 | 155 | 125 | 70 | 118 |
| December | 100 | 103 | 104 | | | | 94 | 120 | 91 | December | 144 | 231 | 140 | 156 | 142 | 148 | 128 | 76 | 125 |
| Monthly average | 111 | 122 | 127 | | | | 106 | 119 | 81 | Monthly average | 146 | 157 | 175 | 151 | 135 | 146 | 107 | 72 | 120 |
| 1923 | | | | | | | | | | | | | | | | | | | |
| January | 100 | 103 | 102 | | | | 104 | 91 | 98 | January | 148 | 234 | 138 | 153 | 127 | 172 | 125 | 73 | 134 |
| February | 94 | 101 | 97 | | | | 94 | 85 | 91 | February | 147 | 243 | 133 | 152 | 120 | 173 | 125 | 85 | 129 |
| March | 92 | 95 | 94 | | | | 92 | 84 | 93 | March | 145 | 248 | 136 | 147 | 124 | 157 | 123 | 75 | 132 |
| April | 87 | 86 | 85 | | | | 80 | 82 | 88 | April | 148 | 267 | 150 | 144 | 137 | 138 | 121 | 72 | 140 |
| May | 85 | 80 | 82 | | | | 86 | 84 | 84 | May | 154 | 275 | 161 | 142 | 143 | 140 | 124 | 82 | 145 |
| June | 84 | 80 | 77 | | | | 87 | 84 | 81 | June | 161 | 287 | 170 | 144 | 136 | 145 | 124 | 78 | 158 |
| July | 85 | 83 | 75 | | | | 94 | 88 | 81 | July | 163 | 289 | 166 | 143 | 149 | 153 | 129 | 87 | 157 |
| August | 83 | 83 | 79 | | | | 52 | 88 | 86 | August | 157 | 282 | 158 | 146 | 141 | 158 | 129 | 89 | 142 |
| September | 83 | 80 | 88 | | | | 40 | 77 | 90 | September | 154 | 268 | 134 | 140 | 136 | 175 | 129 | 96 | 153 |
| October | 87 | 75 | 90 | | | | 75 | 72 | 95 | October | 159 | 252 | 150 | 136 | 135 | 171 | 129 | 100 | 166 |
| November | 91 | 70 | 91 | | | | 88 | 85 | 92 | November | 157 | 245 | 149 | 142 | 127 | 165 | 129 | 106 | 161 |
| December | 93 | 70 | 92 | | | | 95 | 91 | 94 | December | 160 | 240 | 146 | 149 | 131 | 164 | 128 | 118 | 178 |
| Monthly average | 89 | 84 | 88 | | | | 82 | 84 | 89 | Monthly average | 154 | 261 | 149 | 145 | 134 | 159 | 126 | 88 | 150 |
| 1924 | | | | | | | | | | | | | | | | | | | |
| January | 98 | 78 | 93 | 113 | 97 | 91 | 96 | 117 | 109 | January | 162 | 236 | 149 | 151 | 126 | 169 | 124 | 116 | 181 |
| February | 99 | 83 | 97 | 107 | 101 | 88 | 96 | 105 | 111 | February | 163 | 234 | 146 | 156 | 125 | 175 | 126 | 127 | 182 |
| March | 98 | 85 | 92 | 106 | 101 | 88 | 97 | 112 | 115 | March | 165 | 227 | 149 | 153 | 135 | 173 | 134 | 128 | 187 |
| April | 98 | 99 | 88 | 102 | 98 | 97 | 99 | 91 | 115 | April | 163 | 217 | 148 | 154 | 135 | 164 | 133 | 126 | 193 |
| May | 99 | 112 | 86 | 105 | 101 | 91 | 89 | 95 | 109 | May | 166 | 217 | 146 | 157 | 137 | 173 | 137 | 119 | 198 |
| June | 98 | 122 | 84 | 102 | 100 | 88 | 96 | 109 | 109 | June | 168 | 213 | 148 | 160 | 138 | 173 | 140 | 114 | 202 |
| July | 96 | 113 | 82 | 110 | 90 | 96 | 85 | 97 | 107 | July | 173 | 237 | 145 | 164 | 151 | 182 | 151 | 114 | 210 |
| August | 96 | 118 | 78 | 112 | 99 | 84 | 89 | 102 | 117 | August | 184 | 254 | 157 | 169 | 151 | 195 | 150 | 127 | 223 |
| September | 93 | 119 | 90 | 101 | 99 | 73 | 91 | 97 | 100 | September | 188 | 282 | 146 | 176 | 157 | 225 | 146 | 118 | 217 |
| October | 100 | 117 | 101 | 96 | 102 | 90 | 95 | 91 | 106 | October | 196 | 309 | 163 | 185 | 171 | 219 | 148 | 123 | 216 |
| November | 106 | 113 | 111 | 92 | 111 | 104 | 101 | 107 | 109 | November | 191 | 317 | 157 | 186 | 177 | 210 | 146 | 121 | 209 |
| December | 108 | 110 | 113 | 85 | 112 | 114 | 110 | 120 | 99 | December | 191 | 334 | 154 | 194 | 185 | 207</ | | | |

Table 19.—WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS, QUANTITY—Continued

[Monthly average 1923-25=100]

| Year and month | Combined index | Year and month | | | | | | | Combined index | Coffee, ad-justed | Cotton, ad-justed | Rubber, ad-justed | Silk, ad-justed | Sugar, ad-justed | Tea, ad-justed | Tin, unad-justed | Wheat, ad-justed | |
|-----------------|----------------|----------------|----------|-------|-------|-----|------|------|----------------|-------------------|-------------------|-------------------|-----------------|------------------|----------------|------------------|------------------|-----|
| | | January | February | March | April | May | June | July | | | | | | | | | | |
| 1930 | | | | | | | | | | | | | | | | | | |
| January | 195 | 350 | 164 | 202 | 180 | 202 | 144 | 139 | 199 | 248 | 384 | 221 | 353 | 330 | 244 | 148 | 108 | 208 |
| February | 197 | 368 | 165 | 210 | 185 | 199 | 147 | 161 | 197 | 250 | 397 | 216 | 361 | 347 | 247 | 145 | 104 | 209 |
| March | 201 | 389 | 167 | 216 | 196 | 205 | 141 | 158 | 199 | 250 | 410 | 213 | 362 | 338 | 247 | 151 | 98 | 213 |
| April | 208 | 423 | 168 | 226 | 218 | 204 | 145 | 176 | 203 | 253 | 415 | 216 | 362 | 328 | 258 | 160 | 85 | 214 |
| May | 215 | 444 | 175 | 228 | 248 | 210 | 150 | 191 | 201 | 253 | 411 | 213 | 375 | 319 | 257 | 155 | 83 | 216 |
| June | 228 | 474 | 184 | 237 | 283 | 226 | 158 | 204 | 204 | 252 | 397 | 213 | 370 | 330 | 253 | 156 | 83 | 220 |
| July | 230 | 450 | 187 | 245 | 289 | 227 | 161 | 201 | 211 | 253 | 396 | 218 | 368 | 305 | 253 | 157 | 78 | 227 |
| August | 236 | 446 | 197 | 256 | 290 | 238 | 164 | 210 | 211 | 252 | 399 | 216 | 367 | 301 | 258 | 158 | 74 | 221 |
| September | 242 | 438 | 210 | 259 | 301 | 239 | 157 | 163 | 223 | 245 | 383 | 206 | 378 | 296 | 255 | 161 | 74 | 208 |
| October | 232 | 423 | 200 | 262 | 266 | 236 | 153 | 190 | 209 | 235 | 372 | 186 | 370 | 274 | 256 | 165 | 79 | 198 |
| November | 234 | 427 | 203 | 259 | 257 | 238 | 149 | 196 | 212 | 229 | 363 | 176 | 376 | 263 | 253 | 158 | 72 | 192 |
| December | 237 | 427 | 206 | 263 | 235 | 254 | 148 | 204 | 212 | 225 | 356 | 170 | 380 | 250 | 252 | 158 | 66 | 189 |
| Monthly average | 221 | 422 | 186 | 239 | 247 | 223 | 151 | 185 | 207 | 245 | 390 | 205 | 369 | 307 | 253 | 156 | 84 | 210 |
| 1931 | | | | | | | | | | | | | | | | | | |
| January | 247 | 433 | 210 | 269 | 281 | 276 | 148 | 209 | 213 | 221 | 339 | 168 | 372 | 264 | 241 | 155 | 71 | 185 |
| February | 253 | 436 | 216 | 273 | 321 | 261 | 149 | 237 | 227 | 221 | 333 | 168 | 373 | 261 | 248 | 155 | 94 | 180 |
| March | 252 | 433 | 220 | 284 | 279 | 261 | 141 | 233 | 226 | 220 | 331 | 165 | 369 | 271 | 246 | 162 | 93 | 178 |
| April | 253 | 423 | 226 | 286 | 288 | 261 | 133 | 233 | 223 | 214 | 330 | 154 | 373 | 263 | 237 | 172 | 86 | 175 |
| May | 255 | 422 | 226 | 294 | 303 | 262 | 144 | 246 | 224 | 216 | 337 | 150 | 369 | 249 | 227 | 164 | 80 | 177 |
| June | 257 | 420 | 224 | 299 | 323 | 261 | 152 | 248 | 224 | 206 | 352 | 144 | 369 | 241 | 225 | 161 | 69 | 167 |
| July | 260 | 443 | 225 | 308 | 281 | 268 | 156 | 248 | 231 | 195 | 350 | 154 | 369 | 221 | 219 | 161 | 63 | 162 |
| August | 250 | 461 | 218 | 309 | 282 | 270 | 155 | 245 | 230 | 199 | 365 | 157 | 371 | 219 | 212 | 153 | 64 | 162 |
| September | 254 | 474 | 210 | 309 | 286 | 274 | 135 | 243 | 210 | 202 | 383 | 149 | 360 | 217 | 206 | 153 | 57 | 172 |
| October | 259 | 477 | 220 | 320 | 292 | 270 | 133 | 243 | 217 | 208 | 389 | 165 | 354 | 215 | 205 | 145 | 64 | 177 |
| November | 264 | 486 | 225 | 329 | 263 | 274 | 132 | 243 | 220 | 212 | 399 | 170 | 339 | 216 | 216 | 141 | 72 | 178 |
| December | 263 | 497 | 223 | 327 | 285 | 266 | 137 | 246 | 223 | 211 | 402 | 169 | 330 | 232 | 210 | 138 | 66 | 179 |
| Monthly average | 256 | 450 | 220 | 301 | 263 | 267 | 143 | 240 | 222 | 210 | 359 | 156 | 362 | 239 | 224 | 155 | 73 | 174 |
| 1932 | | | | | | | | | | | | | | | | | | |
| January | 262 | 488 | 225 | 329 | 305 | 258 | 133 | 240 | 222 | 211 | 438 | 171 | 325 | 223 | 213 | 139 | 64 | 168 |
| February | 264 | 491 | 226 | 329 | 321 | 268 | 131 | 246 | 217 | 210 | 429 | 172 | 331 | 220 | 215 | 137 | 75 | 160 |
| March | 267 | 496 | 229 | 327 | 326 | 270 | 123 | 244 | 223 | 203 | 405 | 164 | 317 | 217 | 215 | 140 | 77 | 152 |
| April | 266 | 497 | 227 | 332 | 319 | 270 | 109 | 243 | 222 | 198 | 395 | 165 | 312 | 213 | 203 | 148 | 64 | 145 |
| May | 267 | 489 | 231 | 333 | 296 | 274 | 127 | 243 | 222 | 193 | 409 | 161 | 295 | 207 | 199 | 146 | 77 | 133 |
| June | 266 | 478 | 234 | 334 | 295 | 277 | 135 | 235 | 217 | 186 | 423 | 157 | 286 | 196 | 192 | 142 | 68 | 119 |
| July | 263 | 477 | 242 | 327 | 264 | 277 | 141 | 236 | 201 | 185 | 438 | 154 | 282 | 194 | 177 | 139 | 66 | 131 |
| August | 262 | 456 | 248 | 331 | 254 | 278 | 148 | 226 | 197 | 183 | 436 | 153 | 272 | 196 | 166 | 140 | 73 | 130 |
| September | 264 | 435 | 244 | 330 | 255 | 279 | 154 | 229 | 215 | 191 | 485 | 182 | 268 | 187 | 157 | 140 | 65 | 130 |
| October | 262 | 433 | 237 | 331 | 245 | 280 | 155 | 226 | 219 | 191 | 499 | 179 | 264 | 183 | 172 | 136 | 69 | 122 |
| November | 261 | 426 | 237 | 331 | 255 | 275 | 159 | 228 | 218 | 195 | 521 | 180 | 256 | 187 | 183 | 135 | 93 | 119 |
| December | 261 | 414 | 235 | 336 | 253 | 275 | 157 | 220 | 221 | 191 | 527 | 174 | 251 | 196 | 177 | 124 | 100 | 116 |
| Monthly average | 264 | 465 | 235 | 331 | 282 | 273 | 139 | 235 | 216 | 195 | 450 | 168 | 288 | 202 | 189 | 139 | 74 | 136 |
| 1933 | | | | | | | | | | | | | | | | | | |
| January | 264 | 391 | 235 | 335 | 269 | 292 | 150 | 212 | 226 | 187 | 474 | 176 | 242 | 188 | 173 | 116 | 101 | 120 |
| February | 262 | 376 | 237 | 327 | 284 | 277 | 159 | 207 | 226 | 184 | 434 | 174 | 237 | 188 | 182 | 107 | 95 | 118 |
| March | 260 | 357 | 237 | 340 | 285 | 275 | 160 | 209 | 222 | 191 | 405 | 163 | 244 | 189 | - | - | 97 | - |
| April | 259 | 345 | 241 | 342 | 285 | 270 | 176 | 204 | 221 | 191 | - | - | - | - | - | - | - | - |
| May | 257 | 343 | 239 | 337 | 275 | 270 | 183 | 201 | 217 | 191 | - | - | - | - | - | - | - | - |
| June | 256 | 341 | 236 | 340 | 280 | 266 | 183 | 192 | 219 | 191 | - | - | - | - | - | - | - | - |
| July | 252 | 334 | 231 | 343 | 270 | 261 | 179 | 183 | 222 | 191 | - | - | - | - | - | - | - | - |
| August | 248 | 330 | 225 | 343 | 282 | 254 | 165 | 161 | 220 | 187 | - | - | - | - | - | - | - | - |
| September | 248 | 338 | 223 | 343 | 300 | 253 | 162 | 145 | 216 | 187 | - | - | - | - | - | - | - | - |
| October | 249 | 347 | 227 | 350 | 304 | 250 | 158 | 134 | 212 | 187 | - | - | - | - | - | - | - | - |
| November | 248 | 349 | 226 | 350 | 312 | 250 | 152 | 125 | 210 | 187 | - | - | - | - | - | - | - | - |
| December | 246 | 356 | 226 | 349 | 294 | 249 | 150 | 114 | 203 | 187 | - | - | - | - | - | - | - | - |
| Monthly average | 254 | 351 | 232 | 342 | 287 | 264 | 166 | 174 | 218 | 187 | - | - | - | - | - | - | - | - |
| Monthly average | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

¹ Revised series. Represents a general revision of the data on world stocks of foodstuffs and raw materials originally prepared by Dr. Robert F. Martin of the Division of Economic Research and published in the *Survey of Current Business*. The revision, which was made by Herman Lasken of the Division of Economic Research, was occasioned by the recomputation of the seasonal adjustment factors. For each series (except tin, for which there is no measurable seasonal tendency) changing seasonal factors are now used. These adjustment factors are computed by the "ratio to moving average" method, the basic data used for any 1 year being that of the preceding 5 years, in most instances. Certain exceptions were made where it was deemed advisable. At the same time these revisions were being made, it was found convenient to incorporate certain adjustments in the basic data, the most important of which was that made in the base for the sugar series. This adjustment is mainly responsible for the considerable spread between the old and new indexes subsequent to 1930. Figures shown are for the end of the month.

The present index consists of 8 commodity indices with a total weight of 30, distributed as follows: coffee, 2; cotton, 9; rubber, 3; silk, 2; sugar, 6; tea, 1; tin, 1; and wheat, 6. The combined index is a simple weighted average of the indexes shown.

Except for the series on sugar, the basic data used in the index are shown in the 1936 Supplement to the Survey and in subsequent monthly issues. However, certain adjustments have been necessary; also, estimates have been made in the months for which no data are available.

Sources of the data used, and a brief discussion of the adjustments and estimates made, are given below:

Coffee.—Supplies reported by the *New York Coffee and Sugar Exchange, Inc.*, for the United States, Europe, Brazilian ports, afloat for the United States and Europe, and interior stocks of Brazil. Because of irregularity in the reporting of the last-mentioned item, estimates have been made for this part of the stocks for November and December, 1933; all months of 1934 except April, May, June, and December; all months of 1936 except March, April, and June; and 1937 to date.

Cotton.—World visible supplies of raw cotton as reported by the *Commercial and Financial Chronicle*. Stocks held at principal European ports, afloat to Europe, at shipping ports of Egypt, India, and the United States, at United States interior towns, and United States exports on the day of the report. Cotton afloat to and at ports of the Orient, and at Los Angeles, are excluded.

Rubber.—Compiled by the U. S. Department of Commerce, *Bureau of Foreign and Domestic Commerce*. Consists of stocks of crude rubber in public warehouses, in hands of dealers, at ports, etc.

Silk.—Reported by the *Commodity Exchange, Inc.*. Includes visible stocks of raw silk in New York and Hoboken warehouses, Japan, and in transit.

Sugar.—Reported by Willet and Gray in the *Weekly Statistical Sugar Trade Journal*, except as follows: Lamborn's *World Sugar Supplies*: Holland, 1923 and 1924; and Poland, August 1923. *Die Deutsche Zuckerindustrie*: Java previous to June 1930 except January and February, 1926, and January and February, 1927. Estimated by the *Survey of Current Business*: Germany, September 1923 and September 1924; Czechoslovakia, October 1923 and October 1924; Poland, all months of 1923 except August and September, and March 1924; and Java, base, 1923-25, January and February 1926, and January and February 1927. The figures represent stocks in a varying number of countries as follows: 1923-25, 9; 1926, 10; January 1927 through July 1928, 14; August 1928 through June 1929, 14 (one added and one dropped); July 1929 through March 1931, 15; April 1931 through June 1933, 16; July 1933 to date, 17. Adjustments were made to keep the series comparable throughout. Seasonal indexes were computed separately for Java, because of the opposite seasonal movement from that evidenced in countries in the Northern Hemisphere.

Tea.—Reported in *Accounts Relating to the Trade and Navigation of the United Kingdom*, except that figures for March 1929 through December 1932 are estimates based on returns supplied by the *Tea Brokers' Association of London*, whose members handle approximately 90 percent of the total tea imports of the United Kingdom. Stocks are those in all United Kingdom bonded warehouses.

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TABLE 20.—MANUFACTURED GAS¹

| Year and month | Customers | | | | Sales to consumers | | | | Revenue from sales to consumers | | | | |
|---------------------------|-----------|------------------------|---------------|---------------------------|--------------------|----------------------|---------------|---------------------------|---------------------------------|----------|---------------|---------------------------|--|
| | Total | Domestic | House heating | Industrial and commercial | Total | Domestic | House heating | Industrial and commercial | Total | Domestic | House heating | Industrial and commercial | |
| | | | | | | | | | | | | | |
| | Thousands | Millions of cubic feet | | | | Thousands of dollars | | | | | | | |
| 1929 monthly average..... | 9,600 | 9,145 | 31 | 417 | 30,415 | 21,320 | 1,134 | 7,781 | 34,252 | 26,309 | 961 | 6,827 | |
| 1930 monthly average..... | 9,784 | 9,302 | 43 | 433 | 30,682 | 21,465 | 1,406 | 7,559 | 34,535 | 26,425 | 1,213 | 6,740 | |
| 1931 monthly average..... | 9,782 | 9,273 | 50 | 453 | 29,892 | 21,089 | 1,594 | 7,040 | 33,744 | 25,988 | 1,283 | 6,343 | |
| 1932 | | | | | | | | | | | | | |
| January..... | 9,626 | 9,147 | 56 | 415 | 30,891 | 21,507 | 2,840 | 6,315 | 35,315 | 27,003 | 2,202 | 5,960 | |
| February..... | 9,608 | 9,126 | 57 | 417 | 29,409 | 19,967 | 2,903 | 6,328 | 33,549 | 25,184 | 2,241 | 5,979 | |
| March..... | 9,579 | 9,097 | 56 | 418 | 30,924 | 21,114 | 3,136 | 6,463 | 35,046 | 26,393 | 2,402 | 6,101 | |
| April..... | 9,595 | 9,113 | 56 | 418 | 30,233 | 21,286 | 2,529 | 6,234 | 34,663 | 25,668 | 1,935 | 5,921 | |
| May..... | 9,560 | 9,081 | 55 | 416 | 28,158 | 21,006 | 1,276 | 5,705 | 32,974 | 26,344 | 1,018 | 5,479 | |
| June..... | 9,523 | 9,048 | 50 | 417 | 26,610 | 20,575 | 454 | 5,429 | 31,784 | 26,101 | 383 | 5,177 | |
| July..... | 9,460 | 8,994 | 43 | 415 | 24,149 | 18,816 | 203 | 4,933 | 29,173 | 24,120 | 191 | 4,754 | |
| August..... | 9,412 | 8,947 | 44 | 412 | 22,395 | 17,354 | 154 | 4,739 | 27,331 | 22,513 | 148 | 4,561 | |
| September..... | 9,406 | 8,942 | 46 | 410 | 24,667 | 19,431 | 194 | 4,881 | 29,788 | 24,804 | 181 | 4,683 | |
| October..... | 9,377 | 8,904 | 55 | 410 | 26,676 | 20,511 | 691 | 5,274 | 31,438 | 25,754 | 573 | 4,978 | |
| November..... | 9,315 | 8,858 | 59 | 410 | 26,841 | 19,290 | 1,769 | 5,571 | 30,862 | 24,189 | 1,322 | 5,209 | |
| December..... | 9,261 | 8,782 | 59 | 410 | 28,388 | 19,639 | 2,836 | 5,686 | 31,937 | 24,420 | 2,015 | 5,350 | |
| Monthly average..... | 9,477 | 9,002 | 53 | 414 | 27,441 | 20,041 | 1,582 | 5,634 | 31,988 | 25,291 | 1,218 | 5,346 | |
| 1933 | | | | | | | | | | | | | |
| January..... | 9,136 | 8,663 | 58 | 406 | 28,678 | 19,879 | 2,984 | 5,623 | 32,098 | 24,573 | 2,699 | 5,283 | |
| February..... | 9,105 | 8,634 | 59 | 403 | 27,333 | 18,620 | 2,949 | 5,576 | 30,644 | 23,222 | 2,085 | 5,200 | |
| March..... | 9,115 | 8,644 | 58 | 404 | 27,489 | 19,015 | 2,847 | 5,427 | 30,756 | 23,531 | 2,005 | 5,098 | |
| April..... | 9,120 | 8,649 | 58 | 403 | 26,989 | 19,059 | 2,232 | 5,536 | 30,396 | 23,647 | 1,617 | 5,002 | |
| May..... | 9,093 | 8,625 | 55 | 404 | 26,457 | 19,330 | 1,246 | 5,732 | 30,076 | 23,975 | 923 | 5,038 | |
| June..... | 9,155 | 8,690 | 49 | 405 | 25,144 | 18,908 | 425 | 5,678 | 29,190 | 23,829 | 350 | 4,967 | |
| July..... | 9,150 | 8,692 | 43 | 407 | 22,830 | 17,004 | 204 | 5,495 | 26,672 | 21,705 | 188 | 4,680 | |
| August..... | 9,172 | 8,712 | 43 | 410 | 22,298 | 16,494 | 176 | 5,502 | 26,140 | 21,201 | 167 | 4,674 | |
| September..... | 9,225 | 8,760 | 48 | 409 | 24,143 | 18,335 | 243 | 5,427 | 28,268 | 23,246 | 217 | 4,692 | |
| October..... | 9,240 | 8,756 | 67 | 409 | 25,891 | 19,261 | 808 | 5,644 | 29,722 | 24,114 | 605 | 4,877 | |
| November..... | 9,216 | 8,722 | 77 | 409 | 26,958 | 18,491 | 2,398 | 5,874 | 29,864 | 23,039 | 1,590 | 5,104 | |
| December..... | 9,214 | 8,714 | 79 | 412 | 28,521 | 18,722 | 3,525 | 6,076 | 30,821 | 23,212 | 2,263 | 5,212 | |
| Monthly average..... | 9,162 | 8,688 | 58 | 407 | 26,061 | 18,593 | 1,670 | 5,632 | 29,556 | 23,274 | 1,176 | 4,980 | |
| 1934 | | | | | | | | | | | | | |
| January..... | 9,291 | 8,690 | 87 | 413 | 29,707 | 19,236 | 4,106 | 6,159 | 32,018 | 23,785 | 2,789 | 5,302 | |
| February..... | 9,230 | 8,721 | 88 | 410 | 29,967 | 19,016 | 4,083 | 6,640 | 31,697 | 23,196 | 2,892 | 5,470 | |
| March..... | 9,211 | 8,697 | 86 | 416 | 30,356 | 19,308 | 3,886 | 6,973 | 31,946 | 23,460 | 2,743 | 5,666 | |
| April..... | 9,252 | 8,736 | 91 | 414 | 28,605 | 18,235 | 3,218 | 6,981 | 30,485 | 22,850 | 2,067 | 5,426 | |
| May..... | 9,331 | 8,815 | 93 | 412 | 27,242 | 18,385 | 1,936 | 6,772 | 30,092 | 23,453 | 1,250 | 5,271 | |
| June..... | 9,348 | 8,835 | 89 | 413 | 25,783 | 18,365 | 705 | 6,578 | 29,201 | 23,466 | 527 | 5,110 | |
| July..... | 9,352 | 8,842 | 85 | 414 | 22,864 | 16,246 | 372 | 6,081 | 26,349 | 21,200 | 294 | 4,756 | |
| August..... | 9,381 | 8,868 | 87 | 415 | 22,280 | 15,792 | 327 | 6,035 | 25,743 | 20,680 | 264 | 4,694 | |
| September..... | 9,432 | 8,915 | 93 | 414 | 24,907 | 18,272 | 437 | 6,043 | 28,666 | 23,346 | 390 | 4,824 | |
| October..... | 9,437 | 8,909 | 104 | 415 | 26,399 | 18,796 | 1,153 | 6,275 | 29,843 | 23,756 | 883 | 5,079 | |
| November..... | 9,405 | 8,869 | 112 | 415 | 27,178 | 17,386 | 3,297 | 6,384 | 29,807 | 22,578 | 1,881 | 5,221 | |
| December..... | 9,385 | 8,843 | 115 | 418 | 29,026 | 17,440 | 4,732 | 6,648 | 30,698 | 22,388 | 2,849 | 5,327 | |
| Monthly average..... | 9,330 | 8,812 | 94 | 414 | 27,026 | 18,042 | 2,348 | 6,464 | 29,712 | 22,846 | 1,569 | 5,174 | |
| 1935 | | | | | | | | | | | | | |
| January..... | 9,366 | 8,821 | 120 | 416 | 31,009 | 18,022 | 5,604 | 7,081 | 31,960 | 22,638 | 3,686 | 5,502 | |
| February..... | 9,378 | 8,836 | 122 | 411 | 30,380 | 17,671 | 5,365 | 7,150 | 31,084 | 21,784 | 3,670 | 5,496 | |
| March..... | 9,389 | 8,847 | 114 | 416 | 28,657 | 17,317 | 4,114 | 7,038 | 29,916 | 21,489 | 2,896 | 5,394 | |
| April..... | 9,415 | 8,869 | 117 | 418 | 28,558 | 17,090 | 3,749 | 7,540 | 29,668 | 21,663 | 2,392 | 5,470 | |
| May..... | 9,479 | 8,932 | 120 | 416 | 27,961 | 17,520 | 2,996 | 7,280 | 30,093 | 22,927 | 1,677 | 5,362 | |
| June..... | 9,402 | 8,951 | 115 | 416 | 26,669 | 18,198 | 1,258 | 7,072 | 29,491 | 23,347 | 885 | 5,157 | |
| July..... | 9,491 | 8,957 | 106 | 417 | 23,754 | 16,259 | 543 | 6,778 | 26,765 | 21,278 | 414 | 4,870 | |
| August..... | 9,498 | 8,969 | 104 | 415 | 22,594 | 15,409 | 382 | 6,674 | 25,667 | 20,411 | 310 | 4,838 | |
| September..... | 9,562 | 9,031 | 107 | 416 | 25,377 | 17,722 | 543 | 6,960 | 28,500 | 22,859 | 471 | 5,061 | |
| October..... | 9,572 | 9,025 | 121 | 416 | 27,597 | 18,408 | 1,552 | 7,454 | 30,022 | 23,360 | 1,138 | 5,400 | |
| November..... | 9,535 | 8,980 | 128 | 418 | 27,829 | 16,926 | 3,189 | 7,523 | 29,633 | 22,150 | 1,831 | 5,522 | |
| December..... | 9,545 | 8,985 | 131 | 420 | 30,910 | 16,910 | 5,656 | 8,121 | 31,226 | 21,992 | 3,258 | 5,835 | |
| Monthly average..... | 9,477 | 8,934 | 117 | 416 | 27,608 | 17,288 | 2,920 | 7,222 | 29,503 | 22,166 | 1,886 | 5,326 | |
| 1936 | | | | | | | | | | | | | |
| January..... | 9,503 | 8,896 | 133 | 464 | 33,172 | 17,975 | 6,598 | 8,374 | 32,683 | 22,397 | 4,069 | 6,071 | |
| February..... | 9,515 | 8,910 | 135 | 460 | 33,807 | 18,190 | 6,977 | 8,418 | 32,763 | 21,914 | 4,564 | 6,133 | |
| March..... | 9,514 | 8,907 | 130 | 466 | 31,483 | 17,423 | 5,223 | 8,632 | 31,094 | 21,412 | 3,478 | 6,065 | |
| April..... | 9,551 | 8,940 | 133 | 467 | 30,473 | 17,107 | 4,179 | 9,000 | 30,352 | 21,598 | 2,558 | 6,049 | |
| May..... | 9,634 | 9,023 | 136 | 464 | 28,912 | 17,266 | 2,775 | 8,699 | 30,097 | 22,508 | 1,537 | 5,923 | |
| June..... | 9,616 | 9,012 | 130 | 464 | 27,255 | 17,465 | 1,021 | 8,622 | 29,028 | 22,437 | 765 | 5,721 | |
| July..... | 9,641 | 9,041 | 125 | 464 | 25,163 | 15,967 | 629 | 8,390 | 27,121 | 20,956 | 493 | 5,569 | |
| August..... | 9,654 | 9,056 | 127 | 463 | 23,743 | 14,939 | 494 | 8,183 | 25,748 | 19,772 | 398 | 5,467 | |
| September..... | 9,730 | 9,121 | 139 | 462 | 25,753 | 16,682 | 541 | 8,378 | 27,824 | 21,583 | 497 | 5,640 | |
| October..... | 9,762 | 9,142 | 135 | 453 | 28,863 | 18,156 | 1,580 | 8,934 | 30,213 | 22,946 | 1,184 | 5,959 | |
| November..... | 9,737 | 9,103 | 165 | 460 | 30,824 | 16,335 | 4,965 | 9,323 | 30,700 | 21,639 | 2,683 | 6,236 | |
| December..... | 9,754 | 9,110 | 172 | 462 | 33,853 | 16,502 | 7,458 | 9,600 | 32,425 | 21,579 | 4,157 | 6,547 | |
| Monthly average..... | 9,634 | 9,022 | 140 | 463 | 29,442 | 17,001 | 3,536 | 8,718 | 30,004 | 21,728 | 2,199 | 5,949 | |

¹ See footnote to table 21.

TABLE 21.—NATURAL GAS¹

| Year and month | Customers | | | Sales to consumers | | | Revenue from sales to consumers | | |
|----------------------|-----------|----------|---------------------------|--------------------|------------------------|---------------------------|---------------------------------|----------|---------------------------|
| | Total | Domestic | Industrial and commercial | Total | Domestic | Industrial and commercial | Total | Domestic | Industrial and commercial |
| | | | | | | | | | |
| | | | | Thousands | Millions of cubic feet | | Thousands of dollars | | |
| 1929 monthly average | 5,655 | 5,317 | 337 | 82,287 | 27,695 | 53,618 | 31,065 | 18,372 | 12,497 |
| 1930 monthly average | 6,073 | 5,707 | 365 | 82,210 | 28,742 | 52,602 | 31,877 | 19,548 | 12,145 |
| 1931 monthly average | 6,143 | 5,705 | 436 | 75,401 | 28,130 | 46,464 | 30,241 | 19,567 | 10,563 |
| 1932 | | | | | | | | | |
| January | 6,202 | 5,742 | 458 | 91,706 | 41,515 | 49,345 | 40,051 | 27,946 | 11,963 |
| February | 6,185 | 5,724 | 450 | 88,467 | 40,562 | 47,184 | 39,032 | 27,248 | 11,651 |
| March | 6,179 | 5,716 | 461 | 94,978 | 38,402 | 45,521 | 37,369 | 25,807 | 11,368 |
| April | 6,140 | 5,687 | 451 | 76,588 | 33,066 | 42,591 | 32,889 | 22,586 | 10,153 |
| May | 6,099 | 5,661 | 436 | 63,547 | 23,886 | 39,109 | 26,338 | 17,512 | 8,700 |
| June | 6,054 | 5,629 | 423 | 57,067 | 17,502 | 39,067 | 21,688 | 13,669 | 7,941 |
| July | 5,975 | 5,561 | 412 | 49,010 | 13,881 | 34,632 | 18,464 | 11,372 | 7,023 |
| August | 5,970 | 5,562 | 406 | 49,176 | 12,864 | 35,780 | 17,989 | 10,787 | 7,128 |
| September | 6,003 | 5,590 | 411 | 52,249 | 13,913 | 37,953 | 19,109 | 11,417 | 7,621 |
| October | 6,053 | 5,619 | 431 | 58,646 | 18,201 | 39,489 | 22,367 | 13,894 | 8,341 |
| November | 6,099 | 5,644 | 453 | 72,767 | 26,554 | 45,172 | 28,612 | 18,601 | 9,857 |
| December | 6,057 | 5,604 | 452 | 86,473 | 37,291 | 48,077 | 35,502 | 24,320 | 11,018 |
| Monthly average | 6,085 | 5,645 | 438 | 69,223 | 26,470 | 41,993 | 28,284 | 18,766 | 9,397 |
| 1933 | | | | | | | | | |
| January | 5,970 | 5,524 | 445 | 88,237 | 41,485 | 45,970 | 38,271 | 27,231 | 10,895 |
| February | 5,971 | 5,526 | 444 | 87,636 | 38,481 | 48,432 | 36,670 | 25,503 | 11,032 |
| March | 5,973 | 5,524 | 447 | 79,388 | 34,913 | 43,824 | 33,303 | 23,142 | 10,036 |
| April | 5,937 | 5,497 | 438 | 72,171 | 28,995 | 42,519 | 29,153 | 19,770 | 9,260 |
| May | 5,925 | 5,499 | 425 | 64,696 | 23,226 | 40,727 | 25,362 | 16,777 | 8,463 |
| June | 5,889 | 5,486 | 402 | 58,510 | 16,743 | 41,195 | 21,472 | 13,194 | 8,179 |
| July | 5,856 | 5,455 | 399 | 50,620 | 13,085 | 32,976 | 19,185 | 10,875 | 8,216 |
| August | 5,874 | 5,473 | 397 | 57,479 | 12,252 | 44,574 | 18,792 | 10,306 | 8,383 |
| September | 5,934 | 5,533 | 399 | 59,799 | 13,828 | 45,119 | 19,904 | 11,318 | 8,461 |
| October | 6,006 | 5,588 | 416 | 67,102 | 17,040 | 49,407 | 23,074 | 13,426 | 9,548 |
| November | 6,083 | 5,633 | 448 | 80,333 | 25,188 | 54,392 | 28,532 | 17,641 | 10,764 |
| December | 6,109 | 5,650 | 457 | 87,206 | 32,147 | 53,966 | 33,107 | 21,582 | 11,344 |
| Monthly average | 5,961 | 5,532 | 426 | 71,598 | 24,782 | 46,092 | 27,235 | 17,564 | 9,548 |
| 1934 | | | | | | | | | |
| January | 6,081 | 5,631 | 449 | 94,959 | 38,307 | 55,798 | 38,052 | 25,713 | 12,167 |
| February | 6,116 | 5,664 | 450 | 97,489 | 38,127 | 58,314 | 37,570 | 24,827 | 12,550 |
| March | 6,134 | 5,676 | 456 | 96,516 | 37,797 | 57,616 | 37,192 | 24,447 | 12,543 |
| April | 6,121 | 5,670 | 449 | 86,098 | 30,135 | 54,951 | 31,824 | 20,271 | 11,382 |
| May | 6,133 | 5,695 | 436 | 74,625 | 21,993 | 51,641 | 26,285 | 15,905 | 10,214 |
| June | 6,118 | 5,698 | 420 | 63,690 | 16,645 | 51,213 | 22,845 | 12,930 | 9,777 |
| July | 6,089 | 5,676 | 412 | 63,728 | 13,220 | 49,560 | 20,161 | 10,926 | 9,074 |
| August | 6,112 | 5,700 | 410 | 64,603 | 12,379 | 51,256 | 19,748 | 10,378 | 9,220 |
| September | 6,182 | 5,744 | 416 | 67,911 | 14,271 | 52,682 | 21,228 | 11,559 | 9,517 |
| October | 6,227 | 5,792 | 433 | 73,652 | 17,636 | 55,227 | 23,705 | 13,394 | 10,180 |
| November | 6,292 | 5,830 | 460 | 85,716 | 24,847 | 59,996 | 29,072 | 17,423 | 11,506 |
| December | 6,321 | 5,844 | 475 | 99,045 | 35,092 | 62,957 | 36,366 | 23,161 | 13,035 |
| Monthly average | 6,159 | 5,718 | 439 | 81,078 | 25,087 | 55,101 | 28,671 | 17,578 | 10,930 |
| 1935 | | | | | | | | | |
| January | 6,301 | 5,826 | 472 | 105,521 | 40,679 | 63,803 | 40,887 | 26,922 | 13,808 |
| February | 6,320 | 5,846 | 472 | 104,459 | 40,136 | 63,190 | 39,955 | 25,982 | 13,779 |
| March | 6,349 | 5,871 | 476 | 96,922 | 35,658 | 60,147 | 36,896 | 23,675 | 13,026 |
| April | 6,358 | 5,898 | 468 | 88,960 | 29,838 | 58,165 | 32,941 | 20,472 | 12,305 |
| May | 6,357 | 5,894 | 461 | 82,272 | 25,712 | 55,529 | 29,546 | 18,097 | 11,281 |
| June | 6,347 | 5,901 | 445 | 73,567 | 19,988 | 52,415 | 25,405 | 14,939 | 10,305 |
| July | 6,330 | 5,895 | 434 | 67,835 | 14,711 | 52,278 | 21,973 | 11,893 | 9,936 |
| August | 6,346 | 5,919 | 426 | 71,020 | 13,080 | 57,022 | 21,638 | 10,953 | 10,545 |
| September | 6,395 | 5,964 | 430 | 74,841 | 14,775 | 59,181 | 23,055 | 11,960 | 10,954 |
| October | 6,468 | 6,011 | 455 | 84,502 | 19,380 | 63,944 | 26,898 | 14,536 | 12,191 |
| November | 6,546 | 6,058 | 486 | 99,045 | 27,919 | 69,874 | 33,426 | 19,441 | 13,793 |
| December | 6,568 | 6,070 | 496 | 112,633 | 37,929 | 73,340 | 40,440 | 25,108 | 15,122 |
| Monthly average | 6,389 | 5,927 | 460 | 88,465 | 26,651 | 60,741 | 31,088 | 18,665 | 12,254 |
| 1936 | | | | | | | | | |
| January | 6,511 | 6,017 | 492 | 122,954 | 45,648 | 76,259 | 46,183 | 29,714 | 16,299 |
| February | 6,529 | 6,037 | 491 | 135,296 | 52,327 | 81,582 | 50,124 | 32,482 | 17,402 |
| March | 6,562 | 6,066 | 494 | 113,121 | 40,764 | 70,967 | 41,395 | 26,258 | 14,918 |
| April | 6,556 | 6,067 | 487 | 105,534 | 33,266 | 70,760 | 36,982 | 22,342 | 14,417 |
| May | 6,562 | 6,085 | 474 | 92,001 | 21,720 | 65,935 | 30,481 | 17,462 | 12,833 |
| June | 6,538 | 6,087 | 449 | 84,385 | 17,592 | 65,805 | 25,840 | 13,501 | 12,210 |
| July | 6,536 | 6,093 | 442 | 82,166 | 14,348 | 67,007 | 23,857 | 11,597 | 12,132 |
| August | 6,565 | 6,120 | 444 | 84,735 | 13,256 | 70,271 | 23,722 | 10,992 | 12,570 |
| September | 6,610 | 6,162 | 446 | 87,869 | 13,980 | 72,637 | 24,667 | 11,456 | 13,047 |
| October | 6,690 | 6,208 | 480 | 95,107 | 19,105 | 74,956 | 28,645 | 14,330 | 14,172 |
| November | 6,784 | 6,268 | 514 | 112,410 | 30,403 | 80,938 | 36,827 | 20,501 | 16,165 |
| December | 6,805 | 6,282 | 521 | 125,409 | 40,988 | 83,016 | 43,926 | 26,328 | 17,389 |
| Monthly average | 6,604 | 6,124 | 478 | 103,416 | 28,866 | 73,344 | 34,387 | 19,747 | 14,463 |

¹ Compiled by the American Gas Association. These data, representing practically complete coverage of the industries, supersede those shown in all previous issues of the SURVEY. The revisions resulted from the reclassification of gas companies according to the kind of gas they were distributing at the beginning of 1936. For example, data for former distributors of manufactured gas who changed to the distribution of natural gas have been excluded from the manufactured-gas figures for all years and have been included with those for natural gas. Note that when the monthly revisions for 1935 and earlier years were given (see the June and August 1936 issues, pp. 20 and 14, respectively, also pp. 86 and 87 of the 1936 Supplement), data prior to 1935 covered companies classified according to the kind of gas they were distributing at the beginning of 1934, and not at the beginning of the latest year shown, which is the method followed in compiling the above figures. Data for companies selling mixed manufactured and natural gas are included with those for manufactured gas. Figures for natural gas do not include natural gas used in field operations and in the manufacture of carbon black, or gas used by distributing companies in the conduct of their gas operations. Natural gas used for house heating is included with that used for domestic purposes. For 1937 figures, covering data for companies classified according to the kind of gas they were distributing at the beginning of 1937, see p. 41 of this issue of the SURVEY.

WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25 = 100]

*Computed normal = 100

- Data do not cover calendar weeks in all cases.

†Daily average.

^fWeekly average, 1928-30 = 100

§Based on daily average production rather than percent of capacity since the beginning of 1935.

adjusted.

WEEKLY BUSINESS STATISTICS •

- Data do not cover calendar weeks in all cases.

Monthly Business Statistics

The following table represents a continuation of the statistical series published in the 1936 Supplement to the Survey of Current Business. That volume contains monthly data for the years 1932 to 1935, inclusive, and monthly averages for earlier years back to 1913 insofar as available; it also provides information as to the sources of the data and sufficient descriptive material for a proper interpretation of each series. These notes also indicate the source from which monthly figures prior to 1932 may be obtained. It is essential that all users of the SURVEY have this base book which may be secured from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 35 cents per copy.

A few series have been added or revised since the 1936 Supplement went to press. These are indicated by an asterisk (*) for the added series and by a dagger (†) for the revised series. A brief footnote accompanying each of these series provides a reference to the source where the descriptive note may be found.

The terms "unadjusted" and "adjusted" used to designate index numbers refer to the adjustment for seasonal variation. Data subsequent to March will be found in the Weekly Supplement to the SURVEY.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey. | 1937 | 1936 | | | | | | | | | | | 1937 | |
|---|-------|-------|-------|-------|-------|-------|--------|----------------|---------|---------------|---------------|--------------|---------------|--|
| | | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | Janu- ary | Febru- ary | |
| BUSINESS INDEXES | | | | | | | | | | | | | | |
| BUSINESS ACTIVITY (Annalist) | | | | | | | | | | | | | | |
| Combined index, computed normal=100— | 106.9 | 89.5 | 94.1 | 95.9 | 97.6 | 102.4 | 102.5 | 102.9 | 103.3 | 107.1 | 110.5 | 104.8 | * 105.7 | |
| Automobile production—do— | 105.1 | 109.9 | 117.6 | 112.6 | 112.5 | 118.9 | 107.3 | 91.7 | 96.3 | 100.6 | 115.7 | 103.1 | * 116.8 | |
| Boot and shoe production†—do— | 119.9 | 114.8 | 115.0 | 108.1 | 129.2 | 128.1 | 132.5 | 145.4 | 138.1 | 162.4 | 154.6 | 142.0 | | |
| Car loadings, freight—do— | 100.2 | 87.4 | 91.0 | 93.1 | 92.3 | 95.1 | 93.0 | 94.7 | 97.2 | 102.8 | 101.3 | 95.1 | * 103.1 | |
| Cement production—do— | 52.8 | 63.3 | 66.2 | 62.9 | 64.2 | 71.8 | 69.9 | 75.7 | 82.3 | 80.3 | 80.1 | * 75.1 | | |
| Cotton consumption—do— | 145.8 | 107.6 | 112.4 | 105.4 | 118.8 | 141.5 | 133.3 | 137.2 | 124.3 | 129.2 | 151.0 | 133.9 | 139.6 | |
| Electric power production—do— | 106.9 | 96.2 | 98.3 | 100.0 | 99.7 | 102.1 | 104.9 | 104.9 | 104.1 | 104.7 | 105.3 | 107.0 | 105.9 | |
| Lead production—do— | 88.8 | 71.5 | 79.7 | 82.6 | 84.7 | 87.3 | 71.3 | 70.9 | 78.3 | 86.1 | 94.4 | 85.0 | * 81.4 | |
| Lumber production—do— | 81.1 | 77.6 | 75.3 | 82.8 | 82.7 | 84.6 | 86.6 | 87.7 | 86.6 | 74.5 | 80.7 | 68.0 | * 71.0 | |
| Pig iron production—do— | 116.9 | 68.0 | 80.8 | 85.7 | 91.3 | 95.5 | 100.0 | 107.5 | 114.1 | 117.2 | 121.2 | 119.8 | * 115.3 | |
| Rayon consumption—do— | 112.0 | 96.3 | 105.3 | 104.5 | 129.8 | 145.4 | 126.7 | 100.3 | 107.3 | 121.9 | 133.5 | 106.1 | * 98.7 | |
| Silk consumption—do— | 71.4 | 65.8 | 70.2 | 68.6 | 70.3 | 77.2 | 82.2 | 87.2 | 79.2 | 82.8 | 88.6 | 78.5 | * 76.0 | |
| Steel ingot production—do— | 104.3 | 70.2 | 95.6 | 91.3 | 97.0 | 100.3 | 108.9 | 108.9 | 112.4 | 121.6 | 121.9 | 109.9 | 102.5 | |
| Wool consumption—do— | 107.2 | 86.2 | 89.3 | 108.4 | 112.9 | 112.1 | 112.1 | 98.2 | 127.2 | 169.6 | 111.8 | 110.0 | | |
| Zinc production—do— | 92.3 | 74.0 | 81.7 | 84.3 | 88.0 | 89.8 | 83.4 | 81.1 | 84.2 | * 84.0 | * 83.9 | 71.6 | * 73.3 | |
| INDUSTRIAL PRODUCTION (Federal Reserve) | | | | | | | | | | | | | | |
| Combined index, unadjusted, 1923-25=100— | * 122 | 96 | 104 | 105 | 104 | 105 | 106 | 108 | 111 | 115 | 114 | 112 | 117 | |
| Manufactures, unadjusted—do— | * 122 | 97 | 105 | 105 | 105 | 105 | 106 | 107 | 110 | 115 | 114 | 113 | 118 | |
| Automobiles—do— | 140 | 124 | 149 | 142 | 134 | 128 | 82 | 42 | 65 | 127 | 147 | 120 | 120 | |
| Cement—do— | 67 | 42 | 70 | 88 | 93 | 91 | 100 | 101 | 99 | 90 | 71 | 52 | 51 | |
| Food products—do— | 91 | 86 | 85 | 82 | 87 | 90 | 87 | 90 | 95 | 104 | 101 | 91 | 86 | |
| Glass, plate—do— | 241 | 194 | 235 | 231 | 196 | 198 | 226 | 236 | 242 | 164 | 89 | 77 | 244 | |
| Iron and steel—do— | 142 | 94 | 111 | 114 | 113 | 111 | 118 | 118 | 124 | 127 | 126 | 134 | 136 | |
| Leather and products†—do— | * 130 | 112 | 116 | 104 | 99 | 113 | 128 | 130 | 123 | 112 | 114 | 126 | * 135 | |
| Petroleum refining—do— | 168 | 178 | 170 | 181 | 182 | 186 | 189 | 192 | 189 | 192 | 192 | 189 | 194 | |
| Rubber tires and tubes—do— | 85 | 113 | 121 | 130 | 124 | 119 | 122 | 118 | 126 | 123 | 123 | 123 | | |
| Shipbuilding—do— | | | | | | | | | | | | | | |
| Textiles—do— | * 132 | * 102 | 103 | 100 | 101 | 107 | 113 | 120 | 118 | 126 | 132 | 130 | 134 | |
| Tobacco manufactures—do— | 146 | 132 | 140 | 147 | 161 | 167 | 158 | 173 | 157 | 153 | 149 | 150 | 153 | |
| Minerals, unadjusted†—do— | * 118 | 90 | 95 | 101 | 101 | 102 | 104 | 110 | 115 | 115 | 111 | 105 | * 111 | |
| Anthracite†—do— | * 66 | 44 | 72 | 77 | 62 | 57 | 51 | 58 | 67 | 71 | 72 | 61 | 54 | |
| Bituminous coal—do— | * 110 | 71 | 71 | 67 | 66 | 72 | 75 | 87 | 94 | 106 | 103 | 93 | * 103 | |
| Iron-ore shipments—do— | | | | | | | | | | | | | | |
| Lead—do— | 77 | 60 | 69 | 73 | 70 | 68 | 58 | 57 | 73 | 77 | 81 | 77 | 72 | |
| Petroleum, crude—do— | * 171 | 145 | 150 | 150 | 149 | 147 | 152 | 150 | 153 | 156 | 158 | 165 | | |
| Silver—do— | 99 | 97 | 88 | 101 | 85 | 85 | 88 | 106 | 118 | 106 | 114 | 100 | 102 | |
| Zinc—do— | 113 | 90 | 95 | 95 | 99 | 97 | 93 | 93 | 98 | 100 | 100 | 85 | 89 | |
| Combined index, adjusted—do— | * 118 | 93 | 101 | 101 | 104 | 108 | 108 | 109 | 110 | 114 | 121 | 114 | 116 | |
| Manufactures, adjusted—do— | * 117 | 93 | 100 | 101 | 105 | 109 | 110 | 110 | 111 | 115 | 121 | 115 | 116 | |
| Automobiles—do— | 121 | 107 | 122 | 117 | 118 | 124 | 111 | 107 | 93 | 105 | 122 | 120 | | |
| Cement—do— | 63 | 58 | 72 | 74 | 75 | 75 | 77 | 81 | 91 | 91 | 91 | 86 | * 86 | |
| Food products—do— | 92 | 87 | 90 | 84 | 88 | 92 | 90 | 90 | 93 | 98 | 99 | 89 | 87 | |
| Glass, plate—do— | 229 | 184 | 213 | 220 | 218 | 220 | 226 | 236 | 242 | 164 | 89 | 77 | 244 | |
| Iron and steel—do— | 127 | 83 | 100 | 105 | 113 | 119 | 121 | 119 | 127 | 138 | 143 | 139 | 120 | |
| Leather and products†—do— | * 132 | 108 | 112 | 113 | 114 | 115 | 112 | 112 | 116 | 134 | 136 | 133 | | |
| Petroleum refining—do— | 168 | 178 | 180 | 181 | 183 | 186 | 189 | 191 | 188 | 191 | 189 | 189 | | |
| Rubber tires and tubes—do— | 85 | 113 | 121 | 130 | 124 | 119 | 122 | 118 | 126 | 123 | 123 | | | |
| Shipbuilding—do— | | | | | | | | | | | | | | |
| Textiles—do— | * 128 | 100 | 100 | 100 | 107 | 116 | 120 | 120 | 114 | 121 | 139 | 124 | 126 | |
| Tobacco manufactures—do— | 153 | 140 | 152 | 145 | 147 | 154 | 147 | 157 | 146 | 150 | 183 | 165 | 168 | |
| Minerals, adjusted†—do— | * 127 | 97 | 106 | 102 | 100 | 101 | 99 | 102 | 105 | 112 | 117 | 109 | * 115 | |
| Anthracite†—do— | * 81 | 54 | 69 | 77 | 72 | 69 | 51 | 58 | 52 | 69 | 73 | 56 | 50 | |
| Bituminous coal—do— | * 110 | 71 | 84 | 76 | 74 | 79 | 76 | 82 | 86 | 95 | 97 | 83 | * 98 | |
| Iron-ore shipments—do— | | | | | | | | | | | | | | |
| Lead—do— | 75 | 59 | 70 | 75 | 69 | 71 | 60 | 60 | 71 | 74 | 80 | 76 | 70 | |
| Petroleum, crude—do— | * 173 | 146 | 150 | 149 | 146 | 144 | 149 | 146 | 152 | 152 | 161 | 164 | * 168 | |
| Silver—do— | 90 | 96 | 91 | 103 | 101 | 88 | 111 | 119 | 99 | 113 | 99 | 99 | 99 | |
| Zinc—do— | 107 | 85 | 91 | 94 | 103 | 104 | 100 | 98 | 101 | 100 | 98 | 80 | * 83 | |

* Preliminary.

† Revised.

† Data revised for 1936. For revisions of the Annalist index, boot and shoe production, Federal Reserve indexes, leather and leather products, unadjusted and adjusted combined index of minerals, unadjusted and adjusted, anthracite, unadjusted and adjusted, see p. 22 of the March 1936 issue.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey.

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|--|
| | March | April | May | June | July | August | September | October | November | December | January | February | |

BUSINESS INDEXES—Continued

| MARKETINGS | | | | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|-------|------|-------|------|------|
| Agricultural products, combined index (quantity) 1923-25=100 | 66 | 67 | 65 | 68 | 74 | 89 | 80 | 110 | 127 | 106 | 83 | 66 | 56 |
| Animal products do | 79 | 77 | 80 | 84 | 94 | 90 | 81 | 80 | 89 | 95 | 89 | 74 | 62 |
| Dairy products do | 87 | 95 | 98 | 114 | 142 | 113 | 94 | 90 | 96 | 82 | 80 | 76 | 75 |
| Livestock do | 69 | 65 | 64 | 60 | 66 | 70 | 75 | 80 | 93 | 91 | 82 | 73 | 59 |
| Poultry and eggs do | 106 | 108 | 120 | 128 | 114 | 89 | 80 | 72 | 73 | 115 | 120 | 81 | 67 |
| Wool do | 58 | 37 | 46 | 164 | 380 | 485 | 152 | 99 | 91 | 117 | 46 | 39 | 18 |
| Crops do | 54 | 56 | 50 | 51 | 53 | 88 | 78 | 140 | 165 | 116 | 77 | 57 | 51 |
| Cotton do | 58 | 41 | 35 | 31 | 25 | 16 | 71 | 259 | 304 | 200 | 106 | 57 | 54 |
| Fruits do | 74 | 72 | 79 | 82 | 64 | 87 | 78 | 89 | 104 | 78 | 71 | 78 | 68 |
| Grains do | 29 | 51 | 43 | 48 | 63 | 172 | 93 | 47 | 58 | 54 | 49 | 42 | 31 |
| Vegetables do | 89 | 98 | 84 | 94 | 99 | 66 | 57 | 95 | 112 | 77 | 72 | 79 | 80 |
| Agricultural products, cash income from farm marketings: | | | | | | | | | | | | | |
| Crops and livestock, combined index: 1924-29=100 | 70.5 | 59.5 | 58.5 | 64.0 | 69.5 | 84.0 | 75.0 | 89.0 | 104.0 | 88.5 | 86.0 | 75.5 | 59.5 |
| Unadjusted do | 81.5 | 67.5 | 69.5 | 72.5 | 80.0 | 88.0 | 74.5 | 77.5 | 76.0 | 77.5 | 78.5 | 75.0 | 70.5 |
| Adjusted do | 74.5 | 55.5 | 56.5 | 67.0 | 77.0 | 89.5 | 61.5 | 65.0 | 60.0 | 61.5 | 64.5 | 63.5 | 63.0 |
| Crops, adjusted do | 88.5 | 80.0 | 83.0 | 78.5 | 83.0 | 86.0 | 87.5 | 90.0 | 93.0 | 94.0 | 92.5 | 87.0 | 78.5 |
| Livestock and products, adjusted do | 90.5 | 84.5 | 83.5 | 79.0 | 77.0 | 81.5 | 87.0 | 91.0 | 94.0 | 91.5 | 91.5 | 89.5 | 84.5 |
| Dairy products, adjusted do | 89.5 | 79.5 | 87.0 | 77.0 | 84.0 | 88.5 | 89.5 | 92.5 | 95.5 | 99.0 | 100.5 | 89.0 | 83.0 |
| Meat animals, adjusted do | 85.5 | 79.5 | 75.0 | 80.5 | 86.5 | 86.5 | 89.0 | 81.0 | 77.5 | 80.5 | 77.5 | 78.5 | 59.5 |
| COMMODITY STOCKS | | | | | | | | | | | | | |
| Domestic stocks, combined index (quantity) 1923-25=100 | 109 | 115 | 109 | 106 | 103 | 104 | 109 | 121 | 131 | 134 | 132 | 126 | 119 |
| Manufactured goods do | 108 | 104 | 102 | 102 | 105 | 100 | 102 | 101 | 101 | 102 | 106 | 108 | 108 |
| Chemicals and allied products do | 155 | 133 | 128 | 125 | 119 | 118 | 122 | 125 | 123 | 121 | 131 | 143 | 153 |
| Food products do | 103 | 62 | 66 | 78 | 85 | 88 | 86 | 90 | 99 | 112 | 113 | 109 | 109 |
| Forest products do | 111 | 109 | 108 | 107 | 111 | 113 | 114 | 112 | 112 | 116 | 111 | 110 | 110 |
| Paper, newsprint do | 73 | 70 | 65 | 61 | 80 | 76 | 82 | 67 | 63 | 61 | 55 | 71 | 61 |
| Rubber products do | 120 | 115 | 115 | 115 | 112 | 114 | 114 | 120 | 120 | 120 | 121 | 122 | 122 |
| Raw materials do | 120 | 123 | 115 | 108 | 102 | 106 | 113 | 136 | 153 | 158 | 150 | 139 | 127 |
| Chemicals and allied products do | 77 | 81 | 76 | 73 | 71 | 69 | 75 | 95 | 107 | 110 | 104 | 93 | 84 |
| Foodstuffs do | 83 | 96 | 93 | 95 | 94 | 120 | 128 | 128 | 132 | 127 | 118 | 111 | 103 |
| Metals do | 85 | 84 | 72 | 73 | 84 | 83 | 93 | 96 | 100 | 103 | 107 | 101 | 89 |
| Textile materials do | 174 | 194 | 177 | 156 | 137 | 119 | 126 | 181 | 220 | 240 | 232 | 214 | 195 |
| World stocks of foodstuffs and raw materials combined index (quantity) 1923-25=100 | 203 | 198 | 193 | 186 | 185 | 183 | 191 | 191 | 195 | 195 | 191 | 187 | 184 |
| Coffee, adjusted† do | 405 | 405 | 395 | 409 | 423 | 438 | 445 | 449 | 521 | 527 | 474 | 434 | |
| Cotton, adjusted† do | 163 | 164 | 165 | 161 | 157 | 154 | 155 | 182 | 179 | 180 | 174 | 176 | 174 |
| Rubber, adjusted† do | 244 | 317 | 312 | 295 | 286 | 282 | 272 | 268 | 264 | 256 | 251 | 242 | 237 |
| Silk, adjusted† do | 189 | 217 | 213 | 207 | 196 | 194 | 196 | 187 | 183 | 187 | 196 | 188 | |
| Sugar, adjusted† do | 215 | 203 | 199 | 192 | 177 | 177 | 166 | 157 | 172 | 183 | 177 | 173 | 182 |
| Tea, adjusted† do | 140 | 148 | 146 | 142 | 139 | 140 | 140 | 136 | 135 | 124 | 124 | 116 | 107 |
| Tin, unadjusted† do | 97 | 77 | 64 | 77 | 68 | 66 | 73 | 65 | 69 | 93 | 100 | 101 | 95 |
| Wheat, adjusted† do | 152 | 145 | 133 | 119 | 131 | 133 | 130 | 122 | 119 | 116 | 120 | 118 | |

COMMODITY PRICES

| COST OF LIVING | | | | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|
| (National Industrial Conference Board) | | | | | | | | | | | | | |
| Combined indexes 1923=100 | 87.9 | 83.2 | 83.4 | 83.8 | 85.1 | 85.2 | 85.6 | 85.9 | 85.7 | 85.8 | 86.1 | 86.9 | 87.2 |
| Clothing do | 75.9 | 74.0 | 73.8 | 73.6 | 73.3 | 73.0 | 73.2 | 73.6 | 73.8 | 74.0 | 74.1 | 74.3 | 75.0 |
| Food do | 87.2 | 81.0 | 81.0 | 81.7 | 85.6 | 85.8 | 85.8 | 86.1 | 84.6 | 84.3 | 84.7 | 86.4 | 86.3 |
| Fuel and light do | 86.1 | 87.1 | 86.7 | 84.7 | 84.5 | 84.7 | 85.0 | 85.6 | 86.2 | 86.5 | 86.6 | 86.4 | 86.5 |
| Housing do | 84.2 | 74.7 | 75.9 | 77.1 | 77.6 | 78.1 | 79.3 | 80.3 | 80.8 | 81.4 | 81.8 | 82.2 | 82.8 |
| Sundries do | 96.4 | 94.4 | 94.4 | 94.4 | 94.3 | 94.4 | 94.5 | 94.5 | 94.9 | 95.1 | 95.3 | 95.8 | 96.1 |
| PRICES RECEIVED BY FARMERS | | | | | | | | | | | | | |
| (U. S. Department of Agriculture) \$ | | | | | | | | | | | | | |
| Combined index 1909-14=100 | 128 | 104 | 105 | 103 | 107 | 115 | 124 | 124 | 121 | 120 | 126 | 131 | 127 |
| Chickens and eggs do | 102 | 99 | 97 | 101 | 103 | 106 | 112 | 119 | 127 | 141 | 133 | 110 | 101 |
| Cotton and cottonseed do | 116 | 93 | 96 | 96 | 96 | 105 | 103 | 106 | 104 | 103 | 105 | 107 | 108 |
| Dairy products do | 125 | 118 | 114 | 106 | 106 | 116 | 125 | 128 | 125 | 126 | 127 | 128 | 126 |
| Fruits do | 133 | 94 | 89 | 103 | 115 | 117 | 108 | 105 | 104 | 97 | 93 | 105 | 127 |
| Grains do | 145 | 92 | 89 | 88 | 87 | 109 | 129 | 130 | 128 | 127 | 134 | 143 | 146 |
| Meat animals do | 139 | 122 | 125 | 118 | 120 | 119 | 123 | 123 | 120 | 118 | 122 | 128 | 126 |
| Truck crops do | 131 | 77 | 107 | 105 | 99 | 115 | 134 | 153 | 131 | 104 | 99 | 115 | 143 |
| Miscellaneous do | 140 | 91 | 94 | 97 | 120 | 131 | 152 | 141 | 133 | 133 | 168 | 182 | 147 |
| RETAIL PRICES | | | | | | | | | | | | | |
| U. S. Department of Labor indexes: | | | | | | | | | | | | | |
| Coal † 1913=100 | 85.4 | 164 | 164 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 |
| Food † 1923-25=100 | 79.5 | 79.7 | 79.9 | 83.8 | 84.0 | 84.0 | 84.3 | 82.8 | 82.5 | 82.9 | 84.6 | 84.5 | |
| Fairchild's index: | | | | | | | | | | | | | |
| Combined index Dec. 1930=100 | 94.5 | 88.1 | 88.1 | 88.1 | 87.9 | 88.1 | 88.5 | 89.3 | 90.0 | 90.8 | 91.7 | 93.0 | 93.7 |
| Apparel: | | | | | | | | | | | | | |
| Infants' wear do | 95.3 | 92.9 | 92.8 | 92.8 | 92.6 | 92.6 | 94.4 | 94.5 | 94.5 | 94.6 | 94.9 | 94.9 | 95.1 |
| Men's do | 89.4 | 87.3 | 87.4 | 87.5 | 87.4 | 87.5 | 87.6 | 87.7 | 87.8 | 87.9 | 88.1 | 88.4 | 89.0 |
| Women's do | 93.0 | 89.5 | 89.8 | 89.9 | 90.2 | 90.4 | 90.4 | 90.7 | 90.9 | 91.0 | 91.4 | 92.2 | 92.5 |
| Home furnishings do | 94.7 | 89.2 | 89.2 | 89.3 | 89.2 | 89.4 | 89.4 | 89.9 | 90.3 | 90.9 | 91.8 | 93.1 | 94.0 |
| Piece goods do | 88.2 | 84.5 | 84.5 | 84.6 | 84.9 | 85.0 | 85.2 | 85.4 | 85.6 | 85.7 | 86.1 | 87.0 | 87.6 |
| WHOLESALE PRICES | | | | | | | | | | | | | |
| U. S. Department of Labor indexes: | | | | | | | | | | | | | |
| Combined index (784) 1926=100 | 87.8 | 79.6 | 79.7 | 78.6 | 79.2 | 80.5 | 81.6 | 81.6 | 81.5 | 82.4 | 84.2 | 85.9 | 86.3 |
| Economic classes: | | | | | | | | | | | | | |
| Finished products do | 86.4 | 81.3 | 81.6 | 80.5 | 80.7 | 81.6 | 82.4 | 82.3 | 82.0 | 82.6 | 83.8 | 84.9 | 85.4 |
| Raw materials do | 90.1 | 77.4 | 77.0 | 75.8 | 77.6 | 79.8 | 81.5 | 81.8 | 82.1 | 83.1 | 85.6 | 88.1 | 88.3 |
| Semimanufactures do | 89.6 | 74.4 | 74.5 | 74.1 | 73.9 | 75.2 | 75.6 | 75.9 | 76.2 | 78.6 | 82.3 | 85.4 | 85.5 |

†Revised.

¶ Not available subsequent to July 1936. A new index, based on weighted average prices, rather than unweighted prices as in the present series, will be shown in a subsequent issue.

§ Data for April 15, 1937: Total 130, chickens and eggs 104, cotton and cottonseed 117, dairy products 120, fruits 142, grains 154, meat animals 130, truck crops 127, miscellaneous 139.

† Revised Series. Retail food prices, for monthly data for period, 1923-36 see table 9, p. 20 of the February 1937 issue. World stocks of foodstuffs and raw materials revised for period 1920-37. For revisions see table 19, pp. 17 and 18, of this issue.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|----------------|---------|---------------|---------------|--------------|---------------|--|
| | March | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | Janu- ary | Febru- ary | |

COMMODITY PRICES—Continued

WHOLESALE PRICES—Continued

| U. S. Department of Labor indexes—Con. | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Farm products.....1926=100..... | 94.1 | 76.5 | 76.9 | 75.2 | 78.1 | 81.3 | 83.8 | 84.0 | 84.0 | 85.1 |
| Grains.....do..... | 113.2 | 75.6 | 73.9 | 70.6 | 73.0 | 88.9 | 102.4 | 102.0 | 102.1 | 109.9 |
| Livestock and poultry.....do..... | 93.7 | 88.3 | 88.3 | 82.5 | 83.2 | 82.0 | 84.5 | 83.8 | 81.2 | 113.0 |
| Foods.....do..... | 87.5 | 80.1 | 80.2 | 78.0 | 79.9 | 81.4 | 83.1 | 82.3 | 82.6 | 91.4 |
| Dairy products.....do..... | 90.2 | 80.3 | 78.8 | 75.0 | 77.6 | 83.8 | 87.6 | 89.5 | 88.2 | 89.9 |
| Fruits and vegetables.....do..... | 86.5 | 65.1 | 67.8 | 72.3 | 82.0 | 79.7 | 76.1 | 71.5 | 73.8 | 85.5 |
| Meats.....do..... | 92.0 | 89.7 | 91.0 | 85.1 | 85.1 | 84.9 | 86.4 | 87.3 | 84.4 | 90.6 |
| Commodities other than farm products and foods.....1926=100..... | 85.5 | 78.9 | 78.9 | 78.8 | 78.8 | 79.5 | 79.7 | 79.6 | 80.1 | 81.0 |
| Building materials.....do..... | 95.9 | 85.3 | 85.7 | 85.8 | 85.8 | 86.7 | 86.9 | 87.1 | 87.3 | 89.5 |
| Brick and tile.....do..... | 91.8 | 88.9 | 89.0 | 88.8 | 89.2 | 89.2 | 89.1 | 89.0 | 88.3 | 93.3 |
| Cement.....do..... | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 | 95.5 |
| Lumber.....do..... | 102.1 | 82.6 | 83.2 | 83.0 | 82.1 | 83.7 | 83.8 | 84.9 | 86.1 | 89.6 |
| Chemicals and drugs.....do..... | 87.5 | 79.3 | 78.5 | 77.7 | 78.0 | 79.4 | 79.8 | 81.7 | 82.2 | 85.3 |
| Chemicals.....do..... | 95.3 | 85.9 | 85.5 | 84.1 | 84.3 | 85.9 | 86.2 | 88.6 | 89.0 | 93.3 |
| Drugs and pharmaceuticals.....do..... | 83.0 | 73.0 | 73.2 | 73.2 | 73.0 | 73.0 | 73.3 | 75.3 | 76.5 | 96.4 |
| Fertilizer materials.....do..... | 70.3 | 64.8 | 64.6 | 64.7 | 64.0 | 65.2 | 66.7 | 67.6 | 67.4 | 95.6 |
| Fuel and lighting.....do..... | 76.2 | 76.2 | 76.4 | 76.0 | 76.1 | 76.2 | 76.3 | 76.1 | 76.8 | 76.6 |
| Electricity.....do..... | 84.4 | 82.8 | 84.2 | 83.4 | 83.4 | 82.5 | 83.2 | 82.8 | 82.7 | 81.0 |
| Gas.....do..... | 84.4 | 84.8 | 87.3 | 88.0 | 87.9 | 86.1 | 87.2 | 86.0 | 81.9 | 83.1 |
| Petroleum products.....do..... | 58.6 | 56.0 | 57.9 | 58.2 | 57.7 | 58.1 | 57.9 | 57.5 | 58.1 | 58.3 |
| Hides and leather.....do..... | 104.2 | 94.9 | 94.6 | 94.0 | 93.8 | 93.4 | 93.6 | 94.6 | 95.6 | 95.1 |
| Boots and shoes.....do..... | 102.3 | 100.4 | 100.3 | 100.2 | 99.7 | 99.3 | 99.3 | 99.3 | 99.3 | 101.7 |
| Hides and skins.....do..... | 118.5 | 91.0 | 90.1 | 87.3 | 89.0 | 87.8 | 90.0 | 93.3 | 97.2 | 102.7 |
| Leather.....do..... | 97.1 | 85.0 | 84.5 | 84.4 | 83.2 | 83.0 | 82.4 | 84.2 | 85.4 | 99.4 |
| House-furnishing goods.....do..... | 88.4 | 81.4 | 81.5 | 81.5 | 81.4 | 81.2 | 81.4 | 81.7 | 82.0 | 82.3 |
| Furniture.....do..... | 85.0 | 77.9 | 78.0 | 77.9 | 77.5 | 77.2 | 77.6 | 78.0 | 78.3 | 84.0 |
| Furnishings.....do..... | 91.7 | 84.9 | 85.0 | 85.0 | 85.2 | 85.1 | 85.2 | 85.4 | 85.6 | 91.2 |
| Metals and metal products.....do..... | 96.0 | 86.6 | 86.6 | 86.3 | 86.2 | 86.9 | 87.1 | 86.8 | 86.9 | 90.9 |
| Iron and steel.....do..... | 97.5 | 86.3 | 86.3 | 86.3 | 86.3 | 87.6 | 87.9 | 88.1 | 88.7 | 91.7 |
| Metals, nonferrous.....do..... | 101.1 | 69.9 | 70.4 | 70.7 | 70.0 | 70.4 | 70.8 | 71.4 | 71.7 | 92.0 |
| Plumbing and heating equipment.....1926=100..... | 77.6 | 73.8 | 73.8 | 73.8 | 73.8 | 76.5 | 76.5 | 76.5 | 76.6 | 77.1 |
| Textile products.....do..... | 78.3 | 70.8 | 70.2 | 69.8 | 69.7 | 70.5 | 70.9 | 70.9 | 71.6 | 77.5 |
| Clothing.....do..... | 84.8 | 80.7 | 80.8 | 81.1 | 80.9 | 80.7 | 80.8 | 81.2 | 81.5 | 84.2 |
| Cotton goods.....do..... | 94.0 | 77.1 | 76.2 | 75.5 | 75.4 | 78.7 | 79.5 | 80.0 | 82.0 | 90.3 |
| Knit goods.....do..... | 64.9 | 62.1 | 62.0 | 60.6 | 60.3 | 59.3 | 60.3 | 60.8 | 61.1 | 64.4 |
| Silk and rayon.....do..... | 33.6 | 30.9 | 30.1 | 29.1 | 29.3 | 30.7 | 31.6 | 30.2 | 31.1 | 33.7 |
| Woolen and worsted goods.....do..... | 92.6 | 83.8 | 82.2 | 82.2 | 82.6 | 82.0 | 81.2 | 80.9 | 80.5 | 90.5 |
| Miscellaneous.....do..... | 79.5 | 68.3 | 68.6 | 69.6 | 69.7 | 71.0 | 71.5 | 71.3 | 73.4 | 77.3 |
| Automobile tires and tubes.....do..... | 55.0 | 45.0 | 45.0 | 47.5 | 47.5 | 47.5 | 47.5 | 47.5 | 50.1 | 51.8 |
| Paper and pulp.....do..... | 90.2 | 80.3 | 80.5 | 80.5 | 80.6 | 80.6 | 80.6 | 80.7 | 81.5 | 84.8 |
| Other wholesale price indexes: | | | | | | | | | | |
| Bradstreet's (96).....do..... | 91.4 | 76.3 | 76.0 | 75.4 | 76.3 | 78.5 | 78.9 | 79.5 | 79.1 | 83.5 |
| Dun's (300).....do..... | 109.0 | 92.1 | 92.0 | 91.3 | 94.5 | 96.4 | 96.8 | 97.1 | 97.8 | 102.3 |
| World prices, foodstuffs and raw materials, combined index.....1923-25=100..... | 64.2 | 51.3 | 52.1 | 51.3 | 54.7 | 54.8 | 55.9 | 55.2 | 55.0 | 56.9 |
| Coffee.....do..... | 55.4 | 44.5 | 43.0 | 42.5 | 43.5 | 46.0 | 47.9 | 47.5 | 48.4 | 50.9 |
| Cotton.....do..... | 53.3 | 41.9 | 43.0 | 43.0 | 44.1 | 48.5 | 45.2 | 45.2 | 44.9 | 47.1 |
| Rubber.....do..... | 56.4 | 37.2 | 37.4 | 36.5 | 37.1 | 38.6 | 38.2 | 38.4 | 38.6 | 48.2 |
| Silk.....do..... | 28.1 | 24.2 | 23.5 | 22.4 | 22.3 | 23.9 | 25.0 | 23.7 | 24.5 | 27.0 |
| Sugar.....do..... | 64.6 | 65.8 | 71.0 | 70.3 | 71.1 | 69.8 | 69.3 | 66.1 | 61.6 | 63.0 |
| Tea.....do..... | 78.0 | 70.1 | 70.9 | 68.0 | 64.1 | 64.8 | 68.6 | 72.3 | 67.7 | 68.0 |
| Tin.....do..... | 124.8 | 95.5 | 93.4 | 92.1 | 84.0 | 85.5 | 84.7 | 89.0 | 89.5 | 102.1 |
| Wheat.....do..... | 86.5 | 58.7 | 56.6 | 55.2 | 54.6 | 63.5 | 73.3 | 72.2 | 75.8 | 103.1 |
| Wholesale prices, actual. (See under respective commodities.) | | | | | | | | | | |
| PURCHASING POWER OF THE DOLLAR | | | | | | | | | | |
| Wholesale prices.....1923-25=100..... | 114.7 | 126.5 | 126.4 | 128.1 | 127.2 | 125.1 | 123.4 | 123.4 | 122.3 | 119.6 |
| Retail food prices†.....do..... | 117.1 | 125.8 | 125.5 | 125.2 | 119.3 | 119.0 | 119.0 | 118.6 | 121.2 | 118.2 |
| Prices received by farmers.....do..... | 114.8 | 141.4 | 140.1 | 142.7 | 137.4 | 127.9 | 118.5 | 121.5 | 122.5 | 115.7 |
| Cost of living†.....do..... | 115.7 | 122.2 | 122.0 | 121.4 | 119.5 | 119.3 | 118.8 | 118.6 | 118.5 | 117.1 |

CONSTRUCTION AND REAL ESTATE

**CONSTRUCTION CONTRACTS
AWARDED**

| Value of contracts awarded (Federal Reserve indexes): | | | | | | | | | | | | | | |
|---|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total, unadjusted | 1923-25=100 | 56 | 47 | 53 | 56 | 60 | 65 | 65 | 60 | 54 | 51 | 53 | 51 | 51 |
| Residential, unadjusted | do | 47 | 28 | 35 | 38 | 39 | 45 | 46 | 47 | 41 | 39 | 38 | 37 | 42 |
| Total, adjusted | do | 55 | 47 | 47 | 46 | 52 | 59 | 62 | 59 | 57 | 58 | 66 | 63 | 62 |
| Residential, adjusted | do | 45 | 26 | 30 | 32 | 36 | 44 | 46 | 47 | 43 | 40 | 45 | 45 | 47 |
| F. W. Dodge Corporation (37 States): | | | | | | | | | | | | | | |
| Total, all types: | | | | | | | | | | | | | | |
| Projects | number | 13,355 | 10,514 | 13,338 | 13,242 | 13,352 | 13,890 | 12,912 | 12,056 | 12,966 | 11,260 | 9,605 | 8,731 | 9,746 |
| Valuation | thous. of dol. | 231,246 | 199,028 | 234,632 | 216,071 | 233,055 | 294,735 | 275,281 | 234,272 | 225,767 | 208,204 | 199,696 | 212,827 | 188,257 |
| Nonresidential buildings: | | | | | | | | | | | | | | |
| Projects | number | 3,361 | 3,106 | 3,792 | 3,436 | 3,411 | 3,626 | 3,504 | 3,079 | 3,319 | 2,997 | 2,467 | 2,620 | 2,922 |
| Floor space | thous. of sq. ft. | 16,750 | 15,098 | 17,343 | 15,629 | 15,916 | 17,543 | 15,504 | 13,639 | 14,361 | 14,623 | 14,370 | 14,691 | 16,701 |
| Valuation | thous. of dol. | 88,602 | 81,460 | 94,068 | 82,252 | 79,079 | 96,125 | 80,380 | 69,099 | 79,071 | 65,895 | 72,956 | 95,969 | 65,626 |
| Public utilities: | | | | | | | | | | | | | | |
| Projects | number | 195 | 205 | 221 | 176 | 167 | 229 | 188 | 224 | 214 | 222 | 167 | 181 | 205 |
| Valuation | thous. of dol. | 20,256 | 18,106 | 23,753 | 12,773 | 9,264 | 27,512 | 17,945 | 15,735 | 14,171 | 18,029 | 19,117 | 21,788 | 32,364 |
| Public works: | | | | | | | | | | | | | | |
| Projects | number | 604 | 1,123 | 1,092 | 1,102 | 1,330 | 1,782 | 1,288 | 1,169 | 1,143 | 870 | 582 | 515 | 395 |
| Valuation | thous. of dol. | 32,221 | 44,191 | 49,660 | 50,720 | 71,107 | 99,103 | 76,435 | 68,767 | 52,861 | 55,839 | 42,135 | 46,664 | 27,264 |
| Residential buildings all types: | | | | | | | | | | | | | | |
| Projects | number | 9,195 | 6,080 | 8,233 | 8,528 | 8,444 | 8,253 | 7,982 | 7,584 | 8,290 | 7,180 | 6,389 | 5,406 | 6,224 |
| Floor space | thous. of sq. ft. | 24,244 | 15,604 | 19,736 | 20,547 | 20,624 | 20,501 | 24,393 | 21,181 | 21,553 | 19,986 | 18,969 | 18,427 | 18,735 |
| Valuation | thous. of dol. | 90,168 | 55,271 | 67,151 | 70,253 | 73,605 | 71,994 | 100,523 | 80,671 | 79,664 | 68,441 | 65,487 | 78,407 | 63,004 |
| Engineering construction: | | | | | | | | | | | | | | |
| Contract awards (Engineering News Record): | | | | | | | | | | | | | | |
| thous. of dol. | | 156,788 | 147,697 | 195,458 | 141,257 | 183,917 | 226,595 | 192,317 | 197,372 | 220,142 | 162,743 | 266,301 | 173,077 | IS9,197 |

• Revised.

[¶]Data for April, July, October, and December 1936 are for 5 weeks; other months, 4 weeks.

[†] Revised series. For data on purchasing power of the dollar, retail food prices, for period 1923-36 and cost of living for period 1914-36 see tables 5 and 6, p. 19 of the February 1937 issue.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | 1936 | | | | | | | | | | 1937 | |
|--|------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | | March | April | May | June | July | August | September | October | November | December | January | February |

CONSTRUCTION AND REAL ESTATE—Continued

| HIGHWAY CONSTRUCTION | | | | | | | | | | | | | |
|---|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Concrete pavement contract awards: | | | | | | | | | | | | | |
| Total | thous. of sq. yd. | 3,352 | 2,662 | 3,835 | 5,235 | 4,188 | 7,913 | 5,903 | 7,613 | 6,082 | 3,769 | 5,468 | 3,385 |
| Roads only | do. | 2,564 | 1,579 | 2,767 | 3,621 | 2,942 | 6,208 | 4,648 | 5,196 | 4,482 | 2,550 | 4,026 | 2,836 |
| Highways and grade crossing projects administered by Bureau of Roads: | | | | | | | | | | | | | |
| Highways: | | | | | | | | | | | | | |
| Approved for construction: | | | | | | | | | | | | | |
| Mileage number of miles | | 3,323 | 6,693 | 6,181 | 5,383 | 4,231 | 4,143 | 3,686 | 3,173 | 2,750 | 2,574 | 2,635 | 2,880 |
| Allotments: total thous. of dol. | | 46,743 | 52,577 | 73,574 | 62,963 | 53,090 | 50,400 | 50,476 | 49,123 | 46,103 | 42,093 | 42,090 | 43,899 |
| Regular Federal aid do. | | 36,315 | 22,238 | 21,297 | 20,692 | 20,577 | 22,604 | 27,929 | 30,601 | 29,360 | 27,034 | 29,059 | 32,710 |
| 1934-35 Public Works funds do. | | 2,883 | 7,623 | 7,382 | 5,975 | 4,631 | 4,345 | 4,248 | 4,044 | 4,148 | 3,809 | 3,671 | 3,291 |
| Works Program funds do. | | 7,545 | 52,716 | 44,894 | 36,297 | 27,882 | 23,451 | 18,299 | 14,479 | 12,595 | 11,250 | 9,360 | 7,898 |
| Under construction: | | | | | | | | | | | | | |
| Mileage number of miles | | 8,041 | 10,514 | 11,829 | 13,163 | 13,631 | 13,185 | 12,812 | 11,949 | 10,335 | 8,881 | 7,617 | 7,923 |
| Allotments: total thous. of dol. | | 139,683 | 176,148 | 196,841 | 210,482 | 217,441 | 212,546 | 202,765 | 194,477 | 174,781 | 155,537 | 141,069 | 133,553 |
| Regular Federal aid do. | | 76,168 | 44,586 | 50,949 | 57,019 | 59,808 | 61,714 | 65,213 | 69,488 | 70,586 | 69,388 | 65,664 | 65,222 |
| Public Works Program: | | | | | | | | | | | | | |
| 1934-35 funds do. | | 12,540 | 55,085 | 52,005 | 45,693 | 38,975 | 33,397 | 26,680 | 22,929 | 20,379 | 17,206 | 13,461 | 12,561 |
| Federal aid do. | | 0 | 569 | 467 | 248 | 195 | 195 | 147 | 32 | 32 | 11 | 0 | 0 |
| Works Program funds do. | | 50,975 | 75,908 | 93,420 | 107,523 | 118,463 | 117,241 | 110,725 | 102,028 | 83,784 | 71,931 | 61,934 | 55,770 |
| Estimated total cost do. | | 214,697 | 222,517 | 250,203 | 271,452 | 280,758 | 278,978 | 270,622 | 266,528 | 248,024 | 229,527 | 207,315 | 199,498 |
| Grade crossings: | | | | | | | | | | | | | |
| Approved for construction: | | | | | | | | | | | | | |
| Eliminated and reconstructed* number | | 150 | 506 | 479 | 488 | 488 | 425 | 350 | 289 | 254 | 228 | 206 | 173 |
| Protected by signals* do. | | 396 | 17 | 29 | 35 | 317 | 502 | 581 | 624 | 620 | 615 | 542 | 419 |
| Works Program funds allotted | thous. of dol. | 12,842 | 40,283 | 42,011 | 40,561 | 40,217 | 34,081 | 29,026 | 26,575 | 23,615 | 20,233 | 17,971 | 16,037 |
| Estimated total cost do. | | 13,257 | 42,287 | 43,526 | 41,983 | 41,313 | 35,305 | 30,367 | 27,817 | 24,185 | 20,826 | 18,606 | 16,621 |
| Under construction: | | | | | | | | | | | | | |
| Eliminated and reconstructed* number | | 969 | 518 | 679 | 827 | 1,117 | 1,221 | 1,246 | 1,238 | 1,192 | 1,149 | 1,081 | 1,014 |
| Protected by signals* do. | | 341 | 1 | 1 | 2 | 5 | 12 | 33 | 33 | 30 | 42 | 98 | 309 |
| Works Program funds allotted | thous. of dol. | 98,464 | 46,197 | 58,645 | 72,923 | 90,465 | 101,014 | 108,272 | 110,865 | 111,326 | 109,016 | 104,876 | 101,381 |
| Estimated total cost do. | | 100,718 | 47,019 | 59,667 | 74,064 | 92,211 | 102,667 | 110,161 | 112,930 | 113,915 | 111,614 | 107,645 | 103,808 |
| CONSTRUCTION COST INDEXES | | | | | | | | | | | | | |
| Aberthaw (industrial building) 1914=100 | | 203 | 178 | | | 183 | | | 183 | | | 195 | |
| American Appraisal Co. (all types) 1913=100 | | 176.0 | 159 | 159 | 161 | 162 | 163 | 163 | 165 | 166 | 167 | 169 | 171 |
| Associated General Contractors (all types) 1913=100 | | 184 | 178 | 178 | 178 | 178 | 178 | 178 | 179 | 180 | 180 | 180 | 184 |
| Engineering News Record (all types) 1913=100 | | 225.3 | 201.2 | 202.2 | 203.4 | 204.6 | 204.4 | 208.1 | 208.1 | 211.5 | 212.7 | 220.7 | 223.5 |
| E. H. Boeckh and Associates, Inc. Apartments, hotels, and office buildings: | | | | | | | | | | | | | |
| Brick and concrete: | | | | | | | | | | | | | |
| Atlanta U. S. av., 1926-29=100 | | 91.8 | 84.8 | 84.8 | 84.8 | 83.7 | 83.3 | 83.3 | 83.3 | 84.8 | 85.1 | 85.2 | 86.9 |
| New York do. | | 111.3 | 105.4 | 106.0 | 106.0 | 107.0 | 107.0 | 108.4 | 108.4 | 108.4 | 108.3 | 108.4 | 109.5 |
| San Francisco do. | | 109.4 | 99.7 | 99.2 | 98.3 | 99.0 | 99.0 | 106.1 | 107.3 | 107.8 | 108.2 | 108.2 | 111.8 |
| St. Louis do. | | 110.6 | 104.4 | 104.4 | 104.6 | 104.6 | 104.5 | 104.5 | 105.2 | 106.2 | 106.2 | 106.4 | 109.8 |
| Commercial and factory buildings: | | | | | | | | | | | | | |
| Brick and concrete: | | | | | | | | | | | | | |
| Atlanta U. S. av., 1926-29=100 | | 95.3 | 88.3 | 88.3 | 86.7 | 86.6 | 86.2 | 86.2 | 86.2 | 87.0 | 87.2 | 87.3 | 88.6 |
| New York do. | | 113.3 | 109.1 | 109.7 | 109.7 | 110.9 | 110.9 | 112.0 | 112.0 | 112.0 | 112.1 | 111.7 | 112.0 |
| San Francisco do. | | 113.8 | 104.7 | 104.3 | 103.3 | 104.3 | 104.3 | 114.4 | 114.5 | 114.9 | 115.2 | 115.2 | 118.1 |
| St. Louis do. | | 113.5 | 105.9 | 105.9 | 106.0 | 106.0 | 105.9 | 106.0 | 106.0 | 106.6 | 107.4 | 107.4 | 112.9 |
| Brick and steel: | | | | | | | | | | | | | |
| Atlanta do. | | 94.0 | 85.7 | 85.7 | 85.3 | 85.1 | 84.6 | 84.6 | 84.6 | 85.6 | 85.8 | 86.0 | 88.3 |
| New York do. | | 113.9 | 106.2 | 107.0 | 107.0 | 107.7 | 107.7 | 109.3 | 109.3 | 109.3 | 108.5 | 108.7 | 112.2 |
| San Francisco do. | | 110.7 | 100.6 | 98.5 | 97.4 | 98.2 | 98.2 | 106.4 | 107.7 | 107.1 | 108.9 | 108.9 | 112.7 |
| St. Louis do. | | 114.4 | 105.9 | 105.9 | 106.0 | 106.0 | 105.9 | 106.2 | 106.2 | 106.8 | 107.6 | 107.6 | 109.7 |
| Residences: | | | | | | | | | | | | | |
| Brick: | | | | | | | | | | | | | |
| Atlanta do. | | 84.3 | 76.6 | 76.6 | 76.1 | 74.9 | 74.1 | 74.1 | 74.5 | 76.1 | 76.3 | 77.0 | 80.1 |
| New York do. | | 109.6 | 100.8 | 101.9 | 101.9 | 103.0 | 103.0 | 104.0 | 104.0 | 104.0 | 104.1 | 104.8 | 106.5 |
| San Francisco do. | | 99.8 | 94.0 | 94.0 | 92.9 | 93.4 | 93.4 | 98.3 | 98.3 | 99.0 | 99.2 | 99.2 | 98.1 |
| St. Louis do. | | 105.4 | 100.3 | 100.3 | 101.0 | 101.0 | 100.4 | 99.2 | 99.2 | 98.8 | 100.6 | 104.1 | 105.0 |
| Frame: | | | | | | | | | | | | | |
| Atlanta do. | | 78.1 | 69.3 | 69.3 | 68.9 | 67.5 | 67.1 | 67.1 | 67.6 | 68.0 | 70.0 | 77.7 | 75.0 |
| New York do. | | 104.9 | 96.3 | 96.9 | 96.9 | 97.4 | 97.4 | 98.4 | 98.4 | 98.4 | 99.1 | 101.1 | 103.5 |
| San Francisco do. | | 94.0 | 85.9 | 85.9 | 84.9 | 85.2 | 85.2 | 87.8 | 88.3 | 88.7 | 88.9 | 88.9 | 92.2 |
| St. Louis do. | | 97.6 | 92.1 | 92.1 | 93.0 | 93.0 | 92.2 | 90.9 | 90.9 | 91.5 | 92.3 | 92.3 | 96.1 |
| REAL ESTATE | | | | | | | | | | | | | |
| Fire losses thous. of dol. | | 29,319 | 29,177 | 25,787 | 21,479 | 20,407 | 22,357 | 21,714 | 20,414 | 20,439 | 22,808 | 30,134 | 25,070 |
| Foreclosures: | | | | | | | | | | | | | |
| Metropolitan cities* 1926=100 | | 230 | 302 | 302 | 279 | 280 | 279 | 259 | 278 | 259 | 235 | 268 | 222 |
| Nonfarm real estate* 1934=100 | | 73.6 | 83.2 | 83.9 | 82.6 | 81.7 | 82.7 | 78.3 | 85.7 | 77.8 | 75.1 | 84.4 | 69.9 |
| Loans of Federal agencies: | | | | | | | | | | | | | |
| Federal savings and loan associations: | | | | | | | | | | | | | |
| Associations, total number | | 1,249 | 1,078 | 1,102 | 1,114 | 1,135 | 1,165 | 1,175 | 1,183 | 1,192 | 1,206 | 1,212 | 1,228 |
| Associations reporting do. | | 1,157 | 980 | 1,006 | 1,006 | 1,025 | 1,076 | 1,062 | 1,080 | 1,046 | 1,065 | 1,143 | 1,157 |
| Total mortgage loans outstanding* thous. of dol. | | 626,907 | 366,405 | 390,810 | 404,722 | 442,027 | 465,682 | 497,852 | 507,574 | 532,064 | 531,078 | 544,107 | 576,299 |
| Federal Home Loan Bank: | | | | | | | | | | | | | |
| Outstanding loans to member institutions thous. of dol. | | 142,716 | 103,354 | 105,969 | 110,922 | 118,580 | 122,094 | 125,211 | 129,752 | 134,929 | 137,250 | 145,394 | 143,738 |
| Home Owners' Loan Corp.: | | | | | | | | | | | | | |
| Loans outstanding* do. | | 2,642,611 | 3,040,137 | 3,060,029 | 3,083,312 | 3,092,871 | 2,920,739 | 2,897,367 | 2,869,660 | 2,883,503 | 2,801,827 | 2,765,098 | 2,711,451 |
| | | | | | | | | | | | | | 2,680,230 |

DOMESTIC TRADE

| ADVERTISING | | | | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Printer's Ink Indexes (adjusted for seasonal variation): | | | | | | | | | | | | | |
| Combined index 1928-32=100 | 94.1 | 84.8 | 87.7 | 88.5 | 90.9 | 90.6 | 88.5 | 91.0 | 94.1 | 95.4 | 99.2 | 86.5 | 91.9 |
| Farm papers do. | 72.0 | 66.6 | 72.8 | 76.5 | 73.5 | 73.4 | 80.2 | 76.8 | 71.7 | 75.3 | 9 | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|----------------|---------|----------|----------|---------|---------------|--|
| | March | March | April | May | June | July | August | Septem- ber | October | November | December | January | Febru- ary | |

DOMESTIC TRADE—Continued

ADVERTISING—Continued

Radio advertising:

| | | | | | | | | | | | |
|------------------------------------|-----------------|---------|---------|---------|---------|---------|--------|--------|---------|---------|---------|
| Cost of facilities, total | thous. of dol. | 5,402 | 4,833 | 4,441 | 3,931 | 3,832 | 3,777 | 4,894 | 6,723 | 6,126 | 6,155 |
| Automotive | do | 876 | 742 | 731 | 626 | 492 | 468 | 770 | 1,164 | 1,031 | 944 |
| Clothing | do | 43 | 29 | 31 | 26 | 5 | 4 | 24 | 51 | 56 | 39 |
| Electric home equipment | do | 16 | 4 | 0 | 9 | 45 | 36 | 27 | 1 | 22 | 16 |
| Financial | do | 53 | 33 | 36 | 37 | 33 | 38 | 44 | 53 | 70 | 85 |
| Foods | do | 1,501 | 1,432 | 1,257 | 1,174 | 1,290 | 1,207 | 1,333 | 1,559 | 1,670 | 1,821 |
| Home furnishings, etc. | do | 89 | 85 | 77 | 70 | 23 | 33 | 29 | 65 | 91 | 51 |
| Soap, cleansers, etc. | do | 267 | 265 | 279 | 291 | 285 | 249 | 314 | 400 | 410 | 457 |
| Office furnishings, supplies | do | 100 | 36 | 33 | 8 | 0 | 0 | 6 | 17 | 13 | 6 |
| Smoking materials | do | 380 | 398 | 395 | 373 | 423 | 397 | 439 | 359 | 391 | 404 |
| Drugs and toilet goods | do | 1,606 | 1,443 | 1,263 | 1,066 | 982 | 976 | 1,273 | 1,473 | 1,659 | 1,752 |
| All other | do | 471 | 366 | 339 | 251 | 254 | 369 | 635 | 1,579 | 713 | 610 |
| Magazine advertising: [*] | | | | | | | | | | | |
| Cost, total | do | 13,458 | 14,498 | 14,907 | 12,299 | 8,891 | 8,493 | 11,104 | 14,285 | 14,758 | 12,203 |
| Automotive | do | 2,249 | 2,574 | 2,747 | 2,147 | 1,528 | 1,548 | 1,365 | 1,364 | 2,290 | 1,419 |
| Clothing | do | 588 | 751 | 805 | 646 | 257 | 229 | 695 | 895 | 696 | 535 |
| Electric home equipment | do | 516 | 805 | 723 | 531 | 298 | 86 | 191 | 477 | 525 | 545 |
| Financial | do | 414 | 411 | 390 | 330 | 240 | 249 | 358 | 425 | 421 | 310 |
| Foods | do | 2,307 | 1,909 | 1,938 | 1,877 | 1,670 | 1,414 | 1,585 | 2,198 | 2,452 | 1,977 |
| Home furnishings, etc. | do | 567 | 813 | 882 | 534 | 148 | 99 | 665 | 1,051 | 798 | 561 |
| Soap, cleansers, etc. | do | 495 | 529 | 593 | 459 | 366 | 337 | 446 | 531 | 501 | 236 |
| Office furnishings, supplies | do | 210 | 175 | 234 | 180 | 75 | 136 | 286 | 304 | 263 | 341 |
| Smoking materials | do | 560 | 580 | 593 | 578 | 483 | 545 | 593 | 657 | 648 | 674 |
| Drugs and toilet goods | do | 2,485 | 2,501 | 2,375 | 2,158 | 1,790 | 1,757 | 1,938 | 2,642 | 2,926 | 2,122 |
| All other | do | 3,066 | 3,449 | 3,627 | 2,859 | 2,036 | 2,093 | 2,982 | 3,741 | 3,438 | 3,482 |
| Lineage, total | thous. of lines | 2,762 | 2,511 | 2,800 | 2,852 | 2,637 | 1,967 | 1,695 | 2,084 | 2,637 | 2,736 |
| Newspaper advertising: | | | | | | | | | | | |
| Lineage, total (52 cities) | do | 126,131 | 116,443 | 121,887 | 127,182 | 117,029 | 98,499 | 99,166 | 114,387 | 136,635 | 131,986 |
| Classified | do | 24,632 | 21,991 | 22,548 | 24,172 | 24,843 | 21,232 | 22,546 | 22,521 | 23,984 | 22,646 |
| Display, total | do | 101,502 | 94,452 | 99,339 | 103,010 | 92,186 | 77,266 | 76,620 | 91,866 | 112,652 | 109,340 |
| Automotive | do | 5,413 | 5,453 | 7,813 | 8,493 | 7,645 | 6,593 | 4,908 | 4,257 | 6,183 | 9,812 |
| Financial | do | 2,390 | 2,773 | 2,488 | 1,933 | 1,988 | 2,219 | 1,646 | 1,641 | 1,860 | 1,848 |
| General | do | 24,406 | 22,899 | 21,812 | 23,498 | 20,802 | 18,287 | 16,186 | 21,053 | 27,411 | 18,186 |
| Retail | do | 69,292 | 63,327 | 67,227 | 69,086 | 61,751 | 50,167 | 53,880 | 64,916 | 77,198 | 73,452 |

GOODS IN WAREHOUSES

Space occupied, merchandise in public warehouses.....percent of total..... 61.8 62.1 61.2 61.3 61.0 61.3 61.7 61.8 61.7 61.6 62.0 62.4

NEW INCORPORATIONS

POSTAL BUSINESS

POSTAL BUSINESS

A. **Poundage.** **Amount transported.** **Money orders:**
 Pound mile performance _____ thousands _____
 Amount transported _____ pounds _____
 Money orders:
 Domestic, issued (50 cities) _____

| | | | | | | | | | | | | | | |
|-------------------------------|----------------|---------|--------|--------|--------|---------|---------|--------|---------|---------|---------|---------|----------|--------|
| Domestic, issued (50 cities): | | | | | | | | | | | | | | |
| Number | thousands | 4,638 | 4,123 | 3,950 | 3,834 | 4,091 | 3,764 | 3,633 | 3,665 | 4,071 | 3,907 | 4,596 | 4,116 | 4,046 |
| Value | thous. of dol. | 44,581 | 38,676 | 37,884 | 36,405 | 40,994 | 38,354 | 36,655 | 37,237 | 40,616 | 38,315 | 43,849 | 40,019 | 38,383 |
| Domestic, paid (50 cities): | | | | | | | | | | | | | | |
| Number | thousands | 15,374 | 13,291 | 13,122 | 12,735 | 13,153 | 12,598 | 11,573 | 12,772 | 14,921 | 13,316 | 16,221 | 12,596 | 11,826 |
| Value | thous. of dol. | 116,518 | 99,739 | 99,510 | 96,032 | 102,407 | 103,085 | 94,696 | 103,480 | 119,437 | 105,703 | 122,826 | 95,752 | 90,413 |
| Foreign, issued—value | do. | 3,055 | 2,450 | 2,048 | 2,385 | 2,482 | 2,741 | 2,720 | 2,319 | 2,633 | 5,712 | 2,429 | 2,502 | |
| Receipts, postal: | | | | | | | | | | | | | | |
| 50 selected cities | thous. of dol. | 33,763 | 28,839 | 28,944 | 27,874 | 28,288 | 26,673 | 26,037 | 29,294 | 32,880 | 29,217 | 41,345 | * 27,892 | 27,754 |
| 50 industrial cities | do. | 3,882 | 3,318 | 3,320 | 3,124 | 3,214 | 3,192 | 3,022 | 3,242 | 3,678 | 3,236 | 4,846 | 3,418 | 3,312 |

RETAIL TRADE

Automobiles:
 New passenger automobile sales:
 Unadjusted..... 1929-31=100.. 145.4 117.8 142.3 138.6 139.3 117.3 92.9 71.0 56.5 113.1 130.4 90.1 * 85.5
 Adjusted..... "do"..... 122.5 101.0 93.5 93.5 109.5 104.5 92.0 83.0 85.5 151.0 175.0 129.5 * 139.5
 Chain-store sales:

| Chain-store sales: | | | | | | | | | | | | | | |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Chain-store avg index: | | | | | | | | | | | | | | |
| Combined index (20 chains) | | | | | | | | | | | | | | |
| av. same month 1929-31=100.. | 100.0 | 101.3 | 102.0 | 103.0 | 108.0 | 109.6 | 109.0 | 110.0 | 109.5 | 111.0 | 113.0 | 106.4 | 110.0 | |
| Apparel chains | 126.0 | 119.0 | 115.4 | 116.8 | 117.8 | 125.0 | 118.6 | 117.2 | 123.0 | 127.0 | 130.0 | 112.0 | 117.0 | |
| Grocery chains | 100.0 | 94.0 | 94.4 | 98.0 | 105.0 | 100.0 | 102.0 | 99.0 | 101.0 | 104.0 | 106.0 | 97.0 | 100.0 | |

av. same month 1929-31=100.. 103.0 94.0 94.4 93.0 95.8 100.0 102.0 99.8 99.2 100.0 100.0 100.0 * 103.0
 Variety store sales:
 Combined sales of 7 chains:

| | | | | | | | | | | | | | | |
|-------------------------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <i>Unadjusted</i> | 1929-31=100 | 97.1 | 80.3 | 95.7 | 96.8 | 98.8 | 97.2 | 86.5 | 97.8 | 100.4 | 104.5 | 195.7 | 70.3 | 81.3 |
| <i>Adjusted</i> | do | 103.3 | 93.3 | 95.2 | 96.8 | 104.0 | 109.2 | 97.7 | 102.4 | 98.9 | 103.0 | 106.1 | 94.4 | 97.4 |
| H. L. Green Co., Inc.: | | | | | | | | | | | | | | |
| Sales | thous. of dol. | 2,774 | 2,043 | 2,522 | 2,514 | 2,625 | 2,412 | 2,430 | 2,501 | 3,027 | 2,905 | 5,847 | 2,017 | 2,018 |
| Stores operated | number | 126 | 120 | 121 | 121 | 120 | 120 | 122 | 122 | 122 | 124 | 125 | 121 | 121 |

S. S. Kresge Co.:
 Stores operated..... number .. 136 130 131 131 130 130 130 132 132 133 134 135 135
 Sales..... thous. of dol. 12,635 10,043 12,011 11,925 12,182 11,169 11,355 11,753 13,540 12,214 24,351 9,349 9,845
 Stores operated..... number .. 731 739 737 726 725 729 728 730 731 734 729 726

S. H. Kress & Co.: Number 731 732 733 734 735 736 737 738 739 730 729 728 727 726
 Sales thous. of dol. 7,447 6,314 6,873 6,552 7,027 6,525 6,652 6,785 7,307 7,321 14,748 5,109 5,591
 Stores operated number 235 235 235 235 235 235 235 235 235 235 235 235 235

McCormick Stores Corp.:
 Sales-----thous. of dol. 3,556 2,893 3,284 3,057 3,443 3,002 3,010 3,096 3,511 3,209 6,714 2,510 2,662
 Stores operated-----number 194 200 200 199 197 195 195 195 194 194 196 195
G. C. Murphy Co.:

Sales--thous. of dol. 3,379 2,320 3,001 3,059 3,183 2,974 2,922 2,907 3,637 3,268 6,379 2,519 2,556
 Stores operated--number 195 190 190 190 191 191 192 192 194 194 195 195 195

* Revised.
 * New series. Data on radio and magazine advertising cost are compiled by the *Publishers Information Bureau, Inc.*, successors to *National Advertising Records* and are

^a New series. Data on radio and magazine advertising cost are compiled by the *Purchasers Information Bureau, Inc.*, successors to *National Advertising Records*, and are not comparable with data published prior to those shown in the January 1997 issue. Earlier figures, when available, will be published in a subsequent issue.
^b Receipts for Louisville not included.

Except for the above, no material has been furnished.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

DOMESTIC TRADE—Continued

| RETAIL TRADE—Continued | | DOMESTIC TRADE—Continued | | | | | | | | | | | |
|---|----------------|--------------------------|--------|--------|--------|--------|--------|--------|--------|---------|--------|---------|--------|
| Restaurant chains (3 chains): | | | | | | | | | | | | | |
| Sales..... | thous. of dol. | 3,509 | 3,495 | 3,442 | 3,363 | 3,510 | 3,490 | 3,655 | 3,800 | 3,542 | 3,943 | 3,581 | 3,368 |
| Stores operated..... | number | 350 | 348 | 349 | 350 | 349 | 349 | 349 | 346 | 346 | 346 | 346 | 347 |
| Other chains: | | | | | | | | | | | | | |
| W. T. Grant & Co.: | | | | | | | | | | | | | |
| Sales..... | thous. of dol. | 7,616 | 6,476 | 7,649 | 8,328 | 8,371 | 7,075 | 6,925 | 7,443 | 9,333 | 8,492 | 16,867 | 5,626 |
| Stores operated..... | number | 477 | 472 | 472 | 472 | 473 | 473 | 472 | 472 | 474 | 477 | 477 | 477 |
| J. C. Penney Co.: | | | | | | | | | | | | | |
| Sales..... | thous. of dol. | 19,823 | 16,283 | 19,759 | 20,640 | 21,475 | 18,475 | 18,369 | 22,529 | 28,952 | 26,072 | 37,133 | 15,928 |
| Stores operated..... | number | 1,500 | 1,481 | 1,483 | 1,483 | 1,484 | 1,488 | 1,489 | 1,491 | 1,494 | 1,496 | 1,498 | 1,499 |
| Department stores: | | | | | | | | | | | | | |
| Collections: | | | | | | | | | | | | | |
| Installment account | | | | | | | | | | | | | |
| percent of accounts receivable..... | | 17.6 | 17.4 | 16.9 | 18.0 | 18.2 | 16.2 | 16.5 | 17.8 | 17.0 | 17.3 | 16.4 | 16.4 |
| Open account..... | | 43.9 | 45.1 | 45.8 | 47.6 | 45.6 | 42.1 | 42.8 | 48.4 | 47.1 | 47.0 | 47.4 | 44.0 |
| Sales, total U. S., unadjusted..... | 1923-25=100 | 90 | 77 | 85 | 89 | 84 | 63 | 68 | 94 | 100 | 105 | 161 | 72 |
| Atlanta..... | do | 135 | 95 | 100 | 103 | 92 | 78 | 96 | 116 | 119 | 120 | 187 | 85 |
| Boston..... | do | 74 | 66 | 74 | 74 | 54 | 54 | 82 | 82 | 85 | 138 | 70 | 57 |
| Chicago..... | do | 102 | 82 | 89 | 90 | 88 | 65 | 75 | 97 | 104 | 101 | 164 | 78 |
| Cleveland..... | do | 95 | 68 | 89 | 93 | 84 | 63 | 72 | 89 | 98 | 100 | 158 | 82 |
| Dallas..... | do | 98 | 87 | 90 | 95 | 92 | 71 | 77 | 109 | 120 | 113 | 175 | 78 |
| Kansas City..... | 1925=100 | 92 | 80 | 82 | 77 | 59 | 70 | 92 | 101 | 90 | 151 | 64 | 68 |
| Minneapolis..... | 1929=100 | 79 | 88 | 87 | 85 | 61 | 75 | 95 | 112 | 89 | 139 | 71 | 64 |
| New York..... | 1925-27=100 | 78 | 71 | 78 | 80 | 80 | 62 | 63 | 87 | 97 | 106 | 156 | 69 |
| Philadelphia..... | 1923-25=100 | 74 | 66 | 70 | 74 | 71 | 52 | 56 | 71 | 84 | 91 | 136 | 54 |
| Richmond..... | do | 113 | 95 | 103 | 110 | 104 | 79 | 78 | 104 | 137 | 120 | 204 | 79 |
| St. Louis..... | do | 89 | 73 | 78 | 76 | 55 | 60 | 86 | 103 | 89 | 143 | 62 | 63 |
| San Francisco..... | do | 97 | 80 | 88 | 86 | 84 | 77 | 88 | 97 | 98 | 101 | 171 | 80 |
| Sales, total U. S., adjusted..... | do | 93 | 84 | 84 | 87 | 87 | 91 | 86 | 88 | 90 | 94 | 92 | 95 |
| Atlanta..... | do | 116 | 103 | 96 | 102 | 103 | 111 | 123 | 123 | 100 | 105 | 110 | 108 |
| Chicago..... | do | 104 | 89 | 86 | 90 | 89 | 91 | 91 | 95 | 95 | 93 | 98 | 97 |
| Cleveland..... | do | 103 | 78 | 79 | 87 | 86 | 83 | 85 | 86 | 92 | 95 | 96 | 91 |
| Dallas..... | do | 98 | 91 | 92 | 91 | 100 | 102 | 107 | 103 | 104 | 97 | 108 | 93 |
| Minneapolis..... | 1929=100 | 90 | 84 | 82 | 86 | 88 | 81 | 86 | 88 | 94 | 91 | 94 | 86 |
| New York..... | 1925-27=100 | 85 | 83 | 80 | 85 | 83 | 82 | 81 | 84 | 85 | 90 | 88 | 85 |
| Philadelphia..... | 1923-25=100 | 80 | 73 | 70 | 76 | 74 | 70 | 73 | 79 | 74 | 79 | 76 | 75 |
| San Francisco..... | do | 102 | 88 | 90 | 94 | 94 | 92 | 93 | 95 | 95 | 100 | 98 | 96 |
| Installment sales, New England dept. stores | | | | | | | | | | | | | |
| percent to total sales..... | | 96 | 9.7 | 8.5 | 8.9 | 7.5 | 9.5 | 14.9 | 10.8 | 10.9 | 9.7 | 6.3 | 10.6 |
| Stocks, total U. S., end of month: | | | | | | | | | | | | | |
| Unadjusted..... | 1923-25=100 | 78 | 67 | 68 | 67 | 62 | 59 | 65 | 71 | 76 | 80 | 67 | 72 |
| Adjusted..... | do | 76 | 65 | 65 | 66 | 64 | 64 | 67 | 68 | 69 | 71 | 71 | 76 |
| Mail-order and store sales: | | | | | | | | | | | | | |
| Total sales, 2 companies..... | thous. of dol. | 78,625 | 60,926 | 69,413 | 75,219 | 76,689 | 65,270 | 66,325 | 80,974 | 103,590 | 85,993 | 118,222 | 54,427 |
| Montgomery Ward & Co..... | do | 34,931 | 24,845 | 30,403 | 30,295 | 30,330 | 25,636 | 27,422 | 33,357 | 45,455 | 36,979 | 51,789 | 22,578 |
| Sears, Roebuck & Co..... | do | 43,694 | 36,081 | 39,011 | 44,923 | 46,359 | 39,634 | 38,903 | 47,617 | 58,135 | 49,014 | 66,433 | 31,671 |
| Rural sales of general merchandise: | | | | | | | | | | | | | |
| Total U. S., unadjusted..... | 1929-31=100 | 117.4 | 99.2 | 105.5 | 106.5 | 106.2 | 88.3 | 96.2 | 122.3 | 155.1 | 150.8 | 186.1 | 88.6 |
| Middle West*..... | do | 107.1 | 92.8 | 99.2 | 102.3 | 100.1 | 81.0 | 88.6 | 107.0 | 137.7 | 136.0 | 150.5 | 85.2 |
| East*..... | do | 120.4 | 100.7 | 109.2 | 107.9 | 105.1 | 85.5 | 97.9 | 112.0 | 149.6 | 154.8 | 195.0 | 88.4 |
| South*..... | do | 147.5 | 118.4 | 117.6 | 113.6 | 114.0 | 97.9 | 103.3 | 160.6 | 223.0 | 195.4 | 212.4 | 123.1 |
| Far West*..... | do | 119.0 | 100.1 | 110.7 | 112.8 | 122.7 | 107.7 | 113.3 | 147.7 | 148.4 | 150.4 | 208.7 | 95.6 |
| Total U. S., adjusted..... | do | 126.2 | 106.7 | 109.9 | 113.3 | 112.4 | 114.7 | 111.9 | 123.6 | 127.1 | 122.6 | 131.0 | 106.7 |
| Middle West*..... | do | 119.0 | 103.1 | 100.7 | 105.4 | 102.6 | 103.9 | 101.3 | 107.5 | 116.2 | 110.5 | 106.0 | 98.7 |
| East*..... | do | 128.1 | 107.2 | 109.7 | 110.7 | 107.8 | 108.9 | 110.6 | 119.7 | 126.2 | 135.1 | 137.5 | 105.3 |
| South*..... | do | 158.6 | 127.4 | 127.2 | 126.6 | 132.5 | 140.9 | 136.0 | 156.7 | 163.6 | 146.9 | 153.9 | 129.5 |
| Far West*..... | do | 136.0 | 114.4 | 119.6 | 125.4 | 129.8 | 123.1 | 126.3 | 126.8 | 124.8 | 134.2 | 128.3 | 116.4 |

EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT | | | | | | | | | | | | | |
|---|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Factory, unadj. (B. L. S.)†..... | 1923-25=100 | 101.0 | 87.9 | 80.1 | 89.8 | 90.1 | 91.2 | 93.5 | 95.5 | 96.7 | 96.9 | 98.1 | 96.5 |
| Durable goods group..... | do | 96.0 | 80.2 | 82.3 | 84.0 | 84.7 | 84.6 | 84.7 | 85.7 | 89.2 | 91.0 | 92.7 | 90.3 |
| Iron and steel and products..... | do | 106.3 | 85.6 | 87.8 | 90.1 | 91.4 | 93.0 | 95.3 | 97.2 | 98.9 | 99.3 | 100.4 | 103.4 |
| Blast furnaces, steel works, and rolling mills..... | 1923-25=100 | 117.1 | 92.8 | 95.5 | 98.5 | 99.7 | 102.8 | 105.7 | 107.2 | 107.9 | 107.7 | 109.3 | 113.6 |
| Structural and ornamental metal work..... | 1923-25=100 | 74.3 | 57.4 | 60.8 | 65.1 | 68.4 | 71.0 | 74.8 | 75.3 | 74.9 | 73.2 | 70.1 | 70.8 |
| Tin cans, etc..... | do | 100.5 | 92.3 | 94.1 | 96.9 | 100.9 | 102.4 | 109.1 | 111.6 | 102.7 | 95.8 | 94.4 | 95.8 |
| Lumber and products..... | do | 69.6 | 61.3 | 62.8 | 64.1 | 64.8 | 65.6 | 66.6 | 68.2 | 69.2 | 67.8 | 67.1 | 64.8 |
| Furniture..... | do | 87.4 | 71.6 | 71.3 | 72.2 | 73.6 | 76.9 | 81.7 | 85.0 | 86.9 | 88.3 | 87.8 | 85.9 |
| Millwork..... | do | 56.6 | 45.2 | 46.6 | 47.8 | 49.7 | 49.5 | 52.2 | 52.6 | 53.4 | 54.1 | 53.9 | 55.0 |
| Sawmills..... | do | 52.2 | 48.8 | 50.6 | 51.9 | 52.0 | 51.9 | 50.9 | 51.9 | 52.4 | 49.9 | 49.0 | 47.6 |
| Machinery..... | do | 121.4 | 96.9 | 99.6 | 102.4 | 103.6 | 104.0 | 104.4 | 107.5 | 109.6 | 111.4 | 114.1 | 114.8 |
| Agricultural implements†..... | do | 134.9 | 128.8 | 131.1 | 129.1 | 123.6 | 110.1 | 95.7 | 93.9 | 97.5 | 93.2 | 102.9 | 110.5 |
| Electrical machinery, etc..... | do | 110.8 | 82.1 | 85.5 | 87.5 | 89.7 | 91.8 | 92.4 | 96.5 | 99.6 | 103.0 | 105.8 | 104.0 |
| Foundry and machine-shop products..... | 1923-25=100 | 106.8 | 84.4 | 86.7 | 89.1 | 90.0 | 91.2 | 92.5 | 94.3 | 95.6 | 97.0 | 99.4 | 101.3 |
| Radios and phonographs..... | do | 163.0 | 153.8 | 155.8 | 178.0 | 200.4 | 193.5 | 210.7 | 216.3 | 218.3 | 210.6 | 202.7 | 186.8 |
| Metals, nonferrous..... | do | 114.6 | 94.6 | 94.4 | 94.7 | 95.5 | 94.5 | 98.4 | 102.9 | 108.3 | 110.0 | 111.6 | 107.0 |
| Aluminum mfrs..... | do | 124.3 | 104.3 | 103.2 | 103.6 | 107.2 | 110.5 | 111.0 | 111.5 | 117.2 | 118.8 | 117.7 | 118.9 |
| Brass, bronze, and copper products..... | 1923-25=100 | 124.0 | 98.8 | 98.7 | 99.7 | 99.9 | 100.1 | 102.7 | 107.1 | 111.3 | 112.9 | 116.2 | 118.5 |
| Stamped and enameled ware..... | do | 165.3 | 134.6 | 139.1 | 136.8 | 138.6 | 135.0 | 138.4 | 143.4 | 154.3 | 156.0 | 162.4 | 154.8 |
| Railroad repair shops..... | do | 62.4 | 58.0 | 57.8 | 58.0 | 58.5 | 56.9 | 58.4 | 59.3 | 60.4 | 61.2 | 61.2 | 61.6 |
| Electric railroad..... | do | 64.0 | 62.2 | 62.5 | 62.3 | 62.0 | 62.2 | 62.4 | 62.4 | 63.4 | 63.3 | 63.4 | 63.3 |
| Steam railroad..... | do | 62.3 | 57.7 | 57.4 | 57.7 | 58.2 | 56.5 | 58.1 | 59.1 | 60.2 | 61.0 | 61.0 | 61.5 |

* Revised.

* New series. See pp. 14-17 of the September 1936 issue for figures for period Jan. 1929-July 1936.

† Revised series. For factory employment revisions beginning January 1934, see table 12, p. 19, of the March 1937 issue. Indexes of department store sales in the Chicago Federal Reserve district, both unadjusted and adjusted, were revised

| Monthly statistics through December 1936, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | | | | | | | | | | | 1936 | | | | | 1937 | |
|---|-------------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|------|------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | March | April | May | June | July |
| EMPLOYMENT CONDITIONS AND WAGES—Continued | | | | | | | | | | | | | | | | | | |
| EMPLOYMENT—Continued | | | | | | | | | | | | | | | | | | |
| Factory unadjusted—Continued. | | | | | | | | | | | | | | | | | | |
| Durable goods group—Continued. | | | | | | | | | | | | | | | | | | |
| Stone, clay, and glass products | | | | | | | | | | | | | | | | | | |
| 1923-25=100 | | | | | | | | | | | | | | | | | | |
| Brick, tile, and terra cotta | 70.3 | 58.9 | 63.0 | 65.3 | 66.4 | 67.0 | 68.0 | 68.2 | 69.1 | 67.3 | 67.1 | 62.5 | 67.2 | | | | | |
| Cement | 49.2 | 38.0 | 43.0 | 46.7 | 49.4 | 50.3 | 50.7 | 50.2 | 49.6 | 49.6 | 48.8 | 45.5 | 46.6 | | | | | |
| Glass | 62.0 | 46.6 | 54.9 | 61.3 | 61.8 | 63.0 | 64.1 | 65.1 | 65.5 | 64.2 | 62.0 | 56.8 | 58.2 | | | | | |
| Transportation equipments | 111.0 | 96.8 | 99.0 | 99.2 | 99.2 | 98.9 | 99.8 | 99.3 | 103.6 | 97.6 | 100.6 | 92.6 | 107.6 | | | | | |
| Automobiles | 117.9 | 100.9 | 104.9 | 106.3 | 105.3 | 101.9 | 93.0 | 87.3 | 102.1 | 115.0 | 122.1 | 112.3 | 116.0 | | | | | |
| Cars, electric and steam railroad | 127.4 | 112.6 | 115.6 | 117.2 | 115.8 | 111.1 | 98.3 | 90.3 | 110.0 | 128.3 | 138.7 | 124.7 | 127.4 | | | | | |
| Shipbuilding | 106.9 | 92.7 | 102.1 | 100.9 | 98.0 | 98.9 | 99.4 | 102.4 | 102.7 | 97.4 | 89.9 | 94.0 | 98.7 | | | | | |
| Nondurable goods group§ | 106.3 | 96.1 | 95.0 | 96.3 | 96.0 | 95.9 | 98.2 | 102.8 | 105.9 | 104.7 | 103.3 | 104.0 | 103.1 | | | | | |
| Chemicals and products | 125.0 | 113.8 | 112.3 | 111.8 | 110.3 | 112.7 | 113.4 | 119.5 | 120.3 | 119.7 | 119.3 | 120.3 | 121.9 | | | | | |
| Chemicals | 133.7 | 114.9 | 115.8 | 117.2 | 118.6 | 122.5 | 123.0 | 127.1 | 129.9 | 130.0 | 129.1 | 130.8 | 131.4 | | | | | |
| Druggists' preparations | 112.0 | 103.0 | 102.3 | 100.7 | 100.4 | 100.1 | 100.3 | 103.1 | 104.4 | 105.9 | 106.6 | 106.5 | 110.0 | | | | | |
| Paints and varnishes | 134.6 | 120.8 | 125.2 | 128.0 | 128.9 | 126.2 | 124.4 | 126.7 | 128.6 | 125.3 | 127.5 | 128.0 | 131.2 | | | | | |
| Petroleum refining | 120.5 | 114.5 | 116.5 | 115.6 | 117.8 | 121.5 | 118.3 | 122.3 | 120.6 | 121.1 | 119.5 | 119.4 | 119.6 | | | | | |
| Rayon and products | 374.2 | 346.0 | 325.4 | 335.6 | 336.2 | 347.3 | 356.7 | 360.1 | 361.5 | 364.0 | 362.4 | 367.6 | 370.4 | | | | | |
| Food and products | 105.5 | 97.7 | 100.3 | 102.7 | 107.9 | 116.9 | 127.9 | 135.9 | 124.2 | 114.1 | 110.6 | 105.1 | 105.1 | | | | | |
| Baking | 133.9 | 125.1 | 125.8 | 127.3 | 128.4 | 129.2 | 130.1 | 131.3 | 132.6 | 133.0 | 132.2 | 130.5 | 132.2 | | | | | |
| Beverages | 192.2 | 170.8 | 176.5 | 192.7 | 199.1 | 220.0 | 214.5 | 209.6 | 190.7 | 183.0 | 181.0 | 182.1 | 182.1 | | | | | |
| Slaughtering and meat packing | 90.5 | 81.9 | 82.2 | 84.3 | 85.8 | 90.8 | 91.5 | 90.9 | 91.8 | 96.9 | 99.4 | 96.4 | 91.3 | | | | | |
| Leather and products | 100.8 | 93.6 | 90.8 | 88.2 | 86.8 | 91.4 | 94.4 | 94.1 | 92.8 | 89.0 | 94.0 | 97.4 | 99.9 | | | | | |
| Boots and shoes | 102.7 | 94.5 | 92.2 | 88.1 | 86.3 | 92.1 | 95.4 | 94.5 | 92.9 | 87.8 | 94.1 | 98.9 | 101.9 | | | | | |
| Leather | 99.0 | 95.0 | 94.3 | 93.6 | 92.9 | 93.8 | 95.6 | 97.4 | 97.2 | 98.4 | 98.4 | 97.0 | 97.5 | | | | | |
| Paper and printing | 107.4 | 98.7 | 99.1 | 99.5 | 98.8 | 98.5 | 100.1 | 102.6 | 104.0 | 105.0 | 106.0 | 104.3 | 105.7 | | | | | |
| Paper and pulp | 117.6 | 108.1 | 108.8 | 109.4 | 108.8 | 108.3 | 109.1 | 110.4 | 110.7 | 111.9 | 112.8 | 113.7 | 116.1 | | | | | |
| Rubber products | 103.4 | 75.4 | 87.9 | 88.9 | 89.8 | 90.8 | 92.2 | 94.3 | 97.9 | 100.0 | 101.9 | 101.2 | 101.6 | | | | | |
| Rubber tires and tubes | 93.7 | 57.2 | 77.7 | 79.8 | 82.8 | 83.9 | 86.0 | 86.6 | 89.0 | 90.9 | 92.5 | 92.6 | 93.4 | | | | | |
| Textiles and products | 111.2 | 100.5 | 99.5 | 97.4 | 96.2 | 96.3 | 101.8 | 103.4 | 104.3 | 104.8 | 106.4 | 107.1 | 110.2 | | | | | |
| Fabrics | 103.8 | 93.0 | 91.7 | 90.4 | 90.3 | 91.7 | 94.7 | 95.8 | 97.1 | 98.8 | 101.7 | 102.3 | 103.6 | | | | | |
| Wearing apparel | 125.6 | 115.3 | 115.0 | 110.9 | 107.6 | 104.6 | 115.8 | 118.4 | 118.3 | 116.0 | 114.8 | 115.5 | 122.6 | | | | | |
| Tobacco manufactures | 61.6 | 59.2 | 58.6 | 60.0 | 60.2 | 60.6 | 63.0 | 63.6 | 64.5 | 65.9 | 63.3 | 57.4 | 60.5 | | | | | |
| Factory, adjusted (Federal Reserve)†§ | 100.8 | 87.7 | 88.6 | 89.8 | 90.4 | 92.8 | 93.4 | 93.8 | 94.4 | 96.2 | 98.6 | 98.8 | 99.7 | | | | | |
| Durable goods group§ | 95.9 | 80.1 | 81.2 | 82.7 | 83.8 | 85.6 | 85.7 | 86.6 | 88.2 | 89.9 | 92.7 | 92.4 | 93.9 | | | | | |
| Iron and steel and products§ | 106.4 | 85.3 | 87.1 | 89.0 | 90.8 | 93.5 | 95.3 | 96.8 | 98.4 | 99.6 | 101.0 | 102.3 | 103.7 | | | | | |
| Blast furnaces, steel works, and rolling mills | 116 | 92 | 94 | 97 | 99 | 103 | 106 | 108 | 109 | 109 | 110 | 113 | 112 | | | | | |
| Structural and ornamental metal work | 1923-25=100 | | | | | | | | | | | | | | | | | |
| 1923-25=100 | 76 | 59 | 62 | 65 | 67 | 70 | 72 | 73 | 73 | 73 | 70 | 73 | 75 | | | | | |
| Tin cans, etc. | 105 | 96 | 97 | 99 | 99 | 98 | 101 | 101 | 100 | 98 | 97 | 103 | 105 | | | | | |
| Lumber and products | 71.3 | 62.8 | 63.5 | 64.1 | 64.2 | 65.6 | 65.1 | 65.8 | 66.2 | 66.2 | 67.9 | 68.6 | 68.1 | | | | | |
| Furniture | 88 | 72 | 74 | 75 | 76 | 79 | 81 | 82 | 81 | 84 | 86 | 89 | 87 | | | | | |
| Millwork | 58 | 46 | 47 | 47 | 49 | 48 | 51 | 52 | 53 | 54 | 55 | 57 | 57 | | | | | |
| Sawmills | 54 | 50 | 51 | 51 | 50 | 49 | 50 | 50 | 50 | 49 | 51 | 50 | 50 | | | | | |
| Machinery§ | 121.3 | 96.9 | 99.3 | 102.2 | 103.9 | 105.4 | 105.3 | 106.8 | 108.4 | 110.4 | 114.0 | 115.9 | 118.9 | | | | | |
| Agricultural implements§ | 128 | 123 | 124 | 125 | 126 | 117 | 101 | 96 | 102 | 95 | 103 | 108 | 113 | | | | | |
| Electrical machinery, etc. | 111 | 82 | 86 | 88 | 90 | 92 | 92 | 97 | 100 | 103 | 106 | 104 | 109 | | | | | |
| Foundry and machine-shop products | 1923-25=100 | | | | | | | | | | | | | | | | | |
| 106 | 84 | 85 | 88 | 90 | 92 | 93 | 95 | 96 | 97 | 100 | 102 | 104 | 104 | | | | | |
| Radios and phonographs | 190 | 179 | 183 | 198 | 209 | 210 | 209 | 186 | 176 | 171 | 188 | 201 | 196 | | | | | |
| Metals, nonferrous | 113.2 | 93.4 | 93.4 | 94.6 | 96.4 | 97.8 | 101.1 | 102.5 | 105.2 | 106.7 | 110.7 | 109.7 | 111.7 | | | | | |
| Aluminum mfrs. | 120 | 100 | 102 | 109 | 116 | 116 | 116 | 112 | 115 | 118 | 121 | 121 | 121 | | | | | |
| Brass, bronze, and copper products | 122 | 97 | 97 | 99 | 100 | 102 | 102 | 109 | 110 | 111 | 115 | 120 | 122 | | | | | |
| Stamped and enameled ware | 161 | 131 | 135 | 135 | 139 | 139 | 136 | 141 | 143 | 153 | 154 | 166 | 159 | | | | | |
| Railroad repair shops | 62.4 | 58.0 | 57.0 | 57.0 | 58.2 | 57.4 | 58.7 | 59.1 | 60.1 | 60.6 | 61.7 | 62.3 | 61.9 | | | | | |
| Electric railroads | 64 | 62 | 63 | 62 | 62 | 62 | 62 | 62 | 62 | 63 | 63 | 63 | 63 | | | | | |
| Steam railroads | 62 | 58 | 57 | 57 | 58 | 57 | 58 | 59 | 60 | 60 | 62 | 62 | 62 | | | | | |
| Stone, clay, and glass products | 72.6 | 60.8 | 61.9 | 62.5 | 63.0 | 65.7 | 66.4 | 66.1 | 67.2 | 66.3 | 69.0 | 69.5 | 72.6 | | | | | |
| Brick, tile, and terra cotta | 54 | 42 | 43 | 44 | 45 | 47 | 47 | 47 | 47 | 48 | 51 | 54 | 55 | | | | | |
| Cement | 69 | 53 | 54 | 55 | 54 | 55 | 59 | 61 | 64 | 65 | 68 | 68 | 68 | | | | | |
| Glass | 110 | 96 | 96 | 97 | 96 | 101 | 102 | 99 | 103 | 96 | 101 | 97 | 109 | | | | | |
| Transportation equipments§ | 114.3 | 97.7 | 99.2 | 101.3 | 102.2 | 105.1 | 100.9 | 100.8 | 105.0 | 112.3 | 118.7 | 109.8 | 113.0 | | | | | |
| Automobiles | 123 | 108 | 109 | 112 | 112 | 116 | 109 | 109 | 113 | 123 | 133 | 120 | 123 | | | | | |
| Cars, electric and steam railroads§ | 71 | 50 | 51 | 50 | 53 | 52 | 56 | 56 | 61 | 64 | 62 | 63 | 66 | | | | | |
| Shipbuilding | 106 | 92 | 99 | 98 | 99 | 99 | 101 | 102 | 102 | 102 | 98 | 94 | 100 | | | | | |
| Nondurable goods group§ | 106.1 | 95.8 | 96.5 | 97.3 | 97.6 | 100.4 | 101.8 | 101.6 | 102.9 | 104.9 | 105.6 | 105.6 | 105.8 | | | | | |
| Chemicals and products | 122.6 | 111.6 | 110.8 | 113.1 | 113.2 | 115.7 | 115.4 | 118.5 | 117.9 | 118.1 | 118.6 | 120.8 | 121.6 | | | | | |
| Chemicals | 135 | 116 | 116 | 117 | 117 | 121 | 122 | 126 | 129 | 129 | 133 | 133 | 133 | | | | | |
| Druggists' preparations | 111 | 102 | 103 | 104 | 105 | 105 | 102 | 101 | 100 | 102 | 105 | 105 | 109 | | | | | |
| Paints and varnishes | 135 | 121 | 123 | 122 | 124 | 126 | 127 | 129 | 129 | 127 | 130 | 131 | 133 | | | | | |
| Petroleum refining | 122 | 116 | 118 | 118 | 117 | 120 | 117 | 120 | 119 | 121 | 120 | 121 | 121 | | | | | |
| Rayon and products | 370 | 343 | 325 | 342 | 350 | 358 | 360 | 360 | 354 | 357 | | | | | | | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued

Factory, unadjusted, by cities and States:

| | | | | | | | | | | | | | | | |
|--------------------------|--------------------|---------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| City or industrial area: | Baltimore..... | 1929-31=100.. | 98.8 | 83.3 | 86.2 | 87.7 | 88.2 | 88.9 | 84.2 | 91.5 | 92.1 | 91.5 | 92.2 | 93.0 | 95.4 |
| | Chicago..... | 1925-27=100.. | 84.9 | 69.3 | 70.0 | 71.7 | 72.6 | 73.6 | 76.0 | 77.6 | 78.8 | 80.2 | 81.3 | 81.5 | 83.2 |
| | Cleveland..... | 1923-25=100.. | 103.3 | 94.4 | 95.1 | 96.2 | 96.2 | 96.4 | 91.1 | 96.4 | 102.0 | 102.2 | 102.0 | 93.0 | 105.5 |
| | Detroit..... | do..... | 87.3 | 101.5 | 105.8 | 105.0 | 103.5 | 101.0 | 78.0 | 83.9 | 103.0 | 117.7 | 126.1 | 126.0 | 127.5 |
| | Milwaukee..... | 1925-27=100.. | 113.8 | 96.1 | 97.6 | 99.5 | 99.2 | 98.1 | 97.4 | 101.4 | 104.0 | 106.1 | 107.0 | 110.0 | 109.0 |
| | New York..... | do..... | 86.6 | 77.2 | 75.9 | 74.3 | 72.2 | 72.5 | 77.1 | 80.4 | 82.2 | 81.9 | 81.1 | 81.1 | 84.1 |
| | Philadelphia..... | 1923-25=100.. | 104.6 | 92.6 | 92.5 | 93.3 | 94.6 | 97.2 | 100.2 | 101.1 | 102.1 | 102.9 | 102.9 | 102.9 | 102.9 |
| | Pittsburgh..... | do..... | 90.7 | 71.8 | 74.4 | 76.0 | 78.7 | 80.9 | 82.7 | 84.8 | 86.1 | 82.9 | 84.3 | 83.6 | 88.6 |
| | Wilmington..... | do..... | 104.3 | 86.1 | 85.3 | 88.8 | 89.6 | 93.3 | 95.3 | 97.4 | 98.0 | 99.3 | 99.0 | 98.7 | 100.6 |
| State: | Delaware..... | do..... | 111.2 | 88.7 | 88.3 | 90.4 | 94.6 | 99.1 | 111.3 | 118.4 | 105.7 | 105.6 | 105.2 | 104.8 | 107.2 |
| | Illinois..... | 1925-27=100.. | 93.6 | 77.8 | 79.0 | 80.3 | 81.6 | 82.1 | 84.7 | 86.6 | 86.9 | 87.9 | 89.1 | 89.4 | 91.6 |
| | Iowa..... | 1923-25=100.. | 130.8 | 117.4 | 119.0 | 121.8 | 123.2 | 121.0 | 119.8 | 121.8 | 121.9 | 124.1 | 128.5 | 126.2 | 128.7 |
| | Maryland..... | 1929-31=100.. | 105.6 | 90.5 | 93.1 | 94.2 | 93.9 | 95.5 | 93.0 | 98.9 | 100.2 | 99.5 | 99.1 | 100.1 | 102.4 |
| | Massachusetts..... | 1925-27=100.. | 86.7 | 74.8 | 74.5 | 74.0 | 73.4 | 75.4 | 78.2 | 79.8 | 80.4 | 81.6 | 83.6 | 84.0 | 85.2 |
| | New Jersey..... | 1923-25=100.. | 86.2 | 76.4 | 77.0 | 77.7 | 79.3 | 78.7 | 80.8 | 83.1 | 82.7 | 83.4 | 84.7 | 83.9 | 85.3 |
| | New York..... | 1925-27=100.. | 89.7 | 77.2 | 77.4 | 77.5 | 76.8 | 77.4 | 79.7 | 83.2 | 84.6 | 84.7 | 85.4 | 85.4 | 87.1 |
| | Ohio..... | 1926=100.. | 91.0 | 96.3 | 97.5 | 96.7 | 97.6 | 98.8 | 101.0 | 102.8 | 103.4 | 105.0 | 102.1 | 107.0 | |
| | Pennsylvania..... | 1923-25=100.. | 91.4 | 77.9 | 79.3 | 79.7 | 80.9 | 82.6 | 84.7 | 87.0 | 88.1 | 87.5 | 88.3 | 87.9 | 90.3 |
| | Wisconsin..... | 1925-27=100.. | 105.4 | 88.7 | 89.3 | 90.7 | 91.8 | 95.6 | 91.9 | 95.2 | 96.8 | 96.9 | 97.4 | 99.7 | 101.8 |

Nonmanufacturing, unadjusted (B. L. S.):

| | | | | | | | | | | | | | | | |
|---------|----------------------------------|------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Mining: | Anthracite..... | 1929=100.. | 48.9 | 52.5 | 49.8 | 54.9 | 51.2 | 48.4 | 41.1 | 47.6 | 49.9 | 51.5 | 54.8 | 54.1 | 52.7 |
| | Bituminous coal..... | do..... | 85.9 | 80.4 | 77.5 | 76.2 | 75.7 | 75.5 | 76.9 | 78.2 | 81.1 | 82.3 | 83.9 | 84.4 | 84.8 |
| | Metalliferous..... | do..... | 73.0 | 55.9 | 57.5 | 60.8 | 61.9 | 61.3 | 61.6 | 63.1 | 64.2 | 62.9 | 64.4 | 66.4 | 69.8 |
| | Petroleum, crude, producing..... | do..... | 74.4 | 70.9 | 71.3 | 72.7 | 73.7 | 75.4 | 75.0 | 74.5 | 73.6 | 73.2 | 72.4 | 73.7 | |
| | Quarrying and nonmetallic..... | do..... | 49.1 | 42.2 | 48.4 | 52.0 | 53.5 | 54.4 | 55.3 | 54.9 | 54.6 | 52.6 | 49.4 | 45.9 | 46.3 |

Public utilities:

| | | | | | | | | | | | | | | | |
|---|------------|------|------|------|------|------|------|------|------|------|------|------|------|------|--|
| Electric light and power, and manufactured gas..... | 1929=100.. | 92.1 | 86.8 | 88.0 | 89.0 | 90.4 | 91.7 | 93.1 | 93.5 | 94.0 | 93.5 | 93.2 | 92.1 | 91.9 | |
| Electric railroads, etc..... | do..... | 72.6 | 71.2 | 71.3 | 71.5 | 71.7 | 72.4 | 72.4 | 72.8 | 73.1 | 73.0 | 72.5 | 72.4 | 72.4 | |
| Telephone and telegraph..... | do..... | 75.3 | 70.2 | 70.8 | 71.6 | 72.1 | 73.1 | 73.5 | 73.7 | 73.8 | 73.7 | 73.6 | 74.4 | 74.8 | |

Trade:

| | | | | | | | | | | | | | | | |
|---------------------------------------|------------|------|------|------|------|------|------|------|------|-------|-------|-------|------|------|--|
| Retail, total..... | do..... | 88.2 | 81.9 | 85.2 | 85.0 | 85.5 | 83.2 | 82.4 | 86.6 | 88.7 | 90.1 | 100.0 | 86.3 | 84.9 | |
| General merchandising..... | do..... | 99.2 | 90.9 | 97.4 | 95.5 | 96.4 | 90.7 | 89.4 | 98.5 | 103.9 | 109.3 | 145.5 | 97.7 | 93.5 | |
| Other than general merchandising..... | 1929=100.. | 85.3 | 79.5 | 82.0 | 82.3 | 82.6 | 81.2 | 80.5 | 83.5 | 84.7 | 85.1 | 88.1 | 83.3 | 82.7 | |

Wholesale.....

| | | | | | | | | | | | | | | | |
|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|--|--|
| do..... | 91.9 | 85.6 | 85.7 | 84.6 | 84.6 | 85.4 | 86.3 | 88.0 | 89.0 | 89.7 | 91.0 | 90.8 | 92.2 | | |
|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|--|--|

Miscellaneous:

| | | | | | | | | | | | | | | | |
|--------------------------|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|--|
| Dyeing and cleaning..... | do..... | 80.9 | 74.7 | 81.8 | 87.3 | 87.5 | 85.5 | 83.5 | 86.7 | 86.5 | 81.3 | 77.7 | 76.5 | 75.7 | |
| Laundries..... | do..... | 88.7 | 82.1 | 83.2 | 85.5 | 87.2 | 90.5 | 89.6 | 89.6 | 87.6 | 87.0 | 87.6 | 88.4 | 88.5 | |
| Year round hotels..... | do..... | 87.3 | 82.8 | 83.2 | 84.1 | 83.9 | 83.3 | 83.2 | 84.2 | 85.4 | 84.6 | 84.0 | 86.1 | 86.7 | |

Miscellaneous employment data:

| | | | | | | | | | | | | | | | |
|---|------------|------|------|------|------|------|------|------|------|------|------|------|------|--|--|
| Construction employment, Ohio..... | 1926=100.. | 32.4 | 37.3 | 45.9 | 52.0 | 46.0 | 46.0 | 47.6 | 49.3 | 52.1 | 49.2 | 46.4 | 51.0 | | |
| Hired farm employees, average per 100 farms number..... | 72 | 74 | 89 | 90 | 100 | 101 | 99 | 111 | 107 | 95 | 90 | 69 | 76 | | |

Federal and State highway employment:

| | | | | | | | | | | | | | | | |
|-------------------|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Total..... | number..... | 200,704 | 227,586 | 287,478 | 374,191 | 423,466 | 435,971 | 433,533 | 414,147 | 389,966 | 353,971 | 288,248 | 210,027 | 190,336 | |
| Construction..... | do..... | 81,748 | 94,200 | 144,173 | 209,835 | 258,103 | 271,015 | 274,651 | 262,375 | 240,249 | 200,283 | 149,708 | 92,451 | 69,550 | |
| Maintenance..... | do..... | 119,016 | 133,386 | 143,305 | 164,356 | 165,363 | 164,956 | 158,882 | 151,772 | 149,717 | 153,688 | 138,540 | 117,576 | 120,786 | |

Federal civilian employees:

| | | | | | | | | | | | | | | | |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| United States..... | do..... | 829,193 | 806,035 | 810,418 | 817,856 | 824,259 | 830,622 | 834,266 | 835,704 | 841,017 | 839,053 | 831,095 | 829,794 | 826,333 | |
| District of Columbia..... | do..... | 116,146 | 112,370 | 115,073 | 116,857 | 117,103 | 116,022 | 115,569 | 114,611 | 114,510 | 114,792 | 115,964 | 115,870 | 115,871 | |

Railway employees:

| | | | | | | | | | | | | | | | |
|-----------------------------|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Class I steam railways..... | do..... | 1,032 | 1,061 | 1,080 | 1,089 | 1,097 | 1,102 | 1,114 | 1,121 | 1,104 | 1,095 | 1,083 | 1,083 | 1,112 | |
| Index..... | Unadjusted..... | 61.7 | 57.2 | 58.8 | 59.8 | 60.3 | 60.8 | 61.0 | 61.7 | 62.1 | 61.1 | 60.6 | 60.2 | 61.4 | |
| | Adjusted..... | 63.5 | 53.8 | 59.2 | 59.1 | 59.0 | 59.3 | 59.6 | 60.5 | 60.4 | 60.7 | 62.1 | 62.8 | 63.8 | |

Trades-union members employed:

| | | | | | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| All trades..... | percent of total..... | 87 | 79 | 82 | 83 | 83 | 83 | 88 | 87 | 88 | 88 | 86 | 85 | 86 |

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Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1937 | | | | | | | | | | | 1936 | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | January | February |

EMPLOYMENT CONDITIONS AND WAGES—Continued

| PAY ROLLS | | | | | | | | | | | | | | |
|--|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Factory unadjusted (B. L. S.)†—1923-25=100 | 101.2 | 77.6 | 79.3 | 80.8 | 81.1 | 80.2 | 83.5 | 83.6 | 89.0 | 90.7 | 95.1 | 90.6 | 95.8 | |
| Durable goods group | 99.8 | 71.8 | 76.0 | 78.5 | 79.0 | 75.9 | 77.0 | 77.2 | 85.3 | 88.9 | 93.1 | 86.5 | 92.5 | |
| Iron and steel and products | 112.9 | 75.4 | 79.7 | 83.0 | 84.6 | 81.8 | 86.8 | 87.1 | 93.2 | 95.8 | 102.0 | 99.4 | 103.9 | |
| Blast furnaces, steel works, and rolling mills | 1923-25=100 | 127.8 | \$3.1 | 89.1 | 92.9 | 94.5 | 92.5 | 98.1 | 97.7 | 101.8 | 105.0 | 115.4 | 115.9 | 118.5 |
| Structural and ornamental metal work | 1923-25=100 | 72.6 | 46.3 | 50.7 | 56.3 | 60.4 | 61.3 | 65.5 | 66.0 | 68.5 | 65.5 | 65.7 | 63.3 | 67.5 |
| Tin cans, etc. | do | 103.8 | 90.8 | 90.6 | 94.8 | 98.1 | 98.4 | 108.8 | 112.5 | 97.2 | 92.2 | 93.5 | 94.4 | 99.4 |
| Lumber and products | do | 64.1 | 50.3 | 52.3 | 54.4 | 55.8 | 54.5 | 58.9 | 60.3 | 63.5 | 60.8 | 60.5 | 54.9 | 58.2 |
| Furniture | do | 76.4 | 55.1 | 55.6 | 56.1 | 58.7 | 59.9 | 68.4 | 71.1 | 76.9 | 77.6 | 78.3 | 71.4 | 75.0 |
| Millwork | do | 52.6 | 37.6 | 39.5 | 42.0 | 44.0 | 42.3 | 46.9 | 46.5 | 49.8 | 49.6 | 50.7 | 47.3 | 50.4 |
| Sawmills | do | 47.3 | 40.4 | 42.9 | 45.1 | 45.4 | 43.3 | 44.8 | 45.8 | 47.1 | 42.7 | 41.6 | 37.1 | 39.7 |
| Machinery† | do | 125.9 | 86.8 | 91.2 | 94.7 | 95.8 | 92.8 | 93.9 | 94.7 | 102.7 | 105.6 | 113.6 | 110.0 | 118.2 |
| Agricultural implements | do | 169.6 | 143.9 | 145.9 | 142.4 | 131.4 | 108.3 | 91.5 | 87.1 | 105.9 | 102.0 | 121.5 | 130.6 | 139.6 |
| Electric machinery, etc. | do | 111.9 | 72.7 | 78.3 | 81.1 | 83.3 | 82.9 | 82.6 | 84.3 | 92.7 | 96.8 | 103.1 | 97.0 | 107.3 |
| Foundry and machine shop products | 1923-25=100 | 111.6 | 75.4 | 79.4 | 82.5 | 83.7 | 81.4 | 83.9 | 85.0 | 90.2 | 93.3 | 100.2 | 98.7 | 105.0 |
| Radios and phonographs | do | 127.1 | 104.9 | 112.8 | 135.6 | 154.9 | 143.3 | 164.7 | 180.9 | 177.9 | 169.4 | 167.5 | 145.4 | 124.2 |
| Metals, nonferrous | do | 111.8 | 77.6 | 77.8 | 79.0 | 79.9 | 77.4 | 82.9 | 88.0 | 99.7 | 102.0 | 105.5 | 97.1 | 103.5 |
| Aluminum mfrs. | do | 130.5 | 93.2 | 91.8 | 91.8 | 94.3 | 96.1 | 100.4 | 98.9 | 110.6 | 114.9 | 114.7 | 114.7 | 121.7 |
| Brass, bronze, and copper products | 1923-25=100 | 127.7 | 80.0 | 81.1 | 83.9 | 88.8 | 82.8 | 89.4 | 95.2 | 102.9 | 103.8 | 111.6 | 113.1 | 120.2 |
| Stamped and enameled ware | do | 163.0 | 121.5 | 127.4 | 122.6 | 124.6 | 115.9 | 123.5 | 123.0 | 154.4 | 155.0 | 164.2 | 148.4 | 154.9 |
| Railroad repair shops | do | 65.8 | 60.9 | 58.6 | 59.5 | 60.1 | 56.0 | 57.7 | 59.2 | 63.9 | 65.2 | 65.5 | 61.2 | 63.4 |
| Electric railroads | do | 67.2 | 63.6 | 62.5 | 62.7 | 61.9 | 61.7 | 61.3 | 63.5 | 65.5 | 67.4 | 64.5 | 64.8 | |
| Steam railroads | do | 65.9 | 60.8 | 58.4 | 59.4 | 60.1 | 55.7 | 57.5 | 59.1 | 64.0 | 65.4 | 65.6 | 61.1 | 63.4 |
| Stone, clay, and glass products | do | 65.8 | 48.2 | 52.4 | 55.6 | 55.8 | 55.3 | 58.3 | 58.2 | 62.5 | 61.1 | 59.1 | 52.5 | 59.8 |
| Brick, tile, and terra cotta | do | 42.6 | 28.0 | 32.3 | 36.9 | 39.3 | 39.1 | 40.3 | 39.4 | 41.3 | 41.1 | 40.9 | 36.2 | 37.9 |
| Cement | do | 59.6 | 39.3 | 47.3 | 54.5 | 56.3 | 58.0 | 60.2 | 61.0 | 62.0 | 63.1 | 58.8 | 49.6 | 52.6 |
| Glass | do | 116.0 | 87.7 | 90.7 | 91.6 | 90.5 | 87.7 | 92.8 | 91.2 | 103.0 | 99.4 | 95.1 | 83.8 | 107.2 |
| Transportation equipment | do | 122.0 | 87.0 | 99.9 | 101.6 | 98.7 | 92.6 | 81.0 | 76.3 | 95.8 | 113.4 | 120.9 | 100.6 | 112.3 |
| Automobiles | do | 130.1 | 94.4 | 109.1 | 111.1 | 107.1 | 99.5 | 83.4 | 77.3 | 101.5 | 125.8 | 135.7 | 108.1 | 121.8 |
| Cars, electric and steam railroad† | do | 79.0 | 46.0 | 52.4 | 51.6 | 54.0 | 50.5 | 55.3 | 52.6 | 59.7 | 57.6 | 59.9 | 58.8 | 66.7 |
| Shipbuilding | do | 116.4 | 90.9 | 102.2 | 102.3 | 98.1 | 99.0 | 97.8 | 99.4 | 103.2 | 97.3 | 90.6 | 96.1 | 97.9 |
| Nondurable goods group† | do | 103.1 | 84.9 | 83.5 | 83.8 | 83.9 | 85.6 | 91.8 | 91.6 | 93.7 | 92.9 | 97.6 | 95.9 | 99.9 |
| Chemicals and products | do | 128.4 | 104.5 | 103.8 | 105.4 | 105.4 | 106.4 | 108.1 | 112.0 | 114.4 | 114.7 | 118.3 | 119.5 | 123.6 |
| Chemicals | do | 140.9 | 107.1 | 109.1 | 111.3 | 113.3 | 114.9 | 117.7 | 120.1 | 124.7 | 127.5 | 132.5 | 131.8 | 135.2 |
| Druggists' preparations | do | 121.4 | 106.5 | 104.3 | 102.1 | 99.4 | 100.8 | 105.2 | 107.2 | 112.6 | 112.7 | 112.5 | 113.1 | 119.3 |
| Paints and varnishes | do | 132.8 | 108.7 | 114.2 | 120.2 | 120.9 | 113.8 | 113.5 | 114.0 | 119.6 | 118.8 | 121.6 | 120.3 | 127.2 |
| Petroleum refining | do | 125.8 | 109.6 | 108.2 | 110.0 | 112.3 | 114.7 | 112.2 | 116.3 | 115.9 | 119.1 | 119.5 | 122.7 | |
| Rayon and products | do | 350.4 | 282.0 | 269.0 | 273.3 | 276.8 | 257.8 | 300.1 | 302.4 | 292.8 | 292.2 | 321.3 | 338.1 | 344.5 |
| Food and products | do | 104.1 | 90.2 | 90.3 | 95.7 | 98.9 | 107.0 | 114.0 | 116.5 | 115.1 | 108.3 | 105.7 | 100.4 | 101.3 |
| Baking | do | 124.5 | 109.5 | 108.9 | 112.9 | 115.1 | 116.1 | 116.2 | 117.9 | 119.0 | 120.4 | 119.8 | 118.4 | 121.9 |
| Beverages | do | 210.7 | 180.5 | 186.7 | 214.3 | 220.7 | 266.4 | 237.1 | 227.1 | 198.9 | 191.3 | 187.6 | 186.9 | 189.3 |
| Slaughtering and meat packing | do | 91.4 | 75.0 | 74.6 | 78.6 | 81.2 | 86.7 | 85.7 | 85.1 | 87.9 | 99.8 | 101.5 | 95.8 | 88.4 |
| Leather and products | do | 92.5 | 73.1 | 67.7 | 63.8 | 64.6 | 74.2 | 80.3 | 75.7 | 74.0 | 67.3 | 78.3 | 85.8 | 90.9 |
| Boots and shoes | do | 89.1 | 69.2 | 62.0 | 56.5 | 57.8 | 70.3 | 77.2 | 70.7 | 67.4 | 58.2 | 71.4 | 81.8 | 87.9 |
| Leather | do | 107.4 | 89.0 | 89.7 | 91.0 | 89.8 | 89.9 | 94.0 | 95.5 | 99.0 | 100.8 | 105.0 | 102.5 | 104.6 |
| Paper and printing | do | 104.3 | 89.3 | 89.8 | 90.7 | 89.2 | 86.6 | 89.4 | 92.0 | 96.5 | 98.6 | 102.6 | 108.6 | 100.5 |
| Paper and pulp | do | 116.3 | 94.2 | 95.5 | 96.3 | 95.1 | 92.5 | 96.9 | 95.2 | 101.9 | 104.5 | 108.6 | 109.9 | 113.5 |
| Rubber products | do | 108.9 | 66.7 | 82.8 | 86.4 | 89.0 | 87.1 | 90.8 | 92.2 | 96.8 | 101.2 | 104.8 | 99.0 | 104.4 |
| Rubber tires and tubes | do | 105.4 | 55.6 | 79.8 | 86.1 | 89.5 | 88.5 | 91.6 | 91.9 | 93.8 | 98.9 | 99.7 | 93.9 | 101.3 |
| Textiles and products | do | 103.2 | 85.7 | 81.3 | 78.2 | 76.8 | 77.3 | 87.4 | 83.9 | 88.5 | 87.2 | 94.6 | 94.7 | 100.1 |
| Fabrics | do | 97.5 | 78.7 | 77.2 | 75.2 | 75.2 | 77.1 | 83.0 | 80.5 | 85.1 | 86.7 | 96.8 | 96.0 | 97.6 |
| Wearing apparel | do | 110.2 | 96.0 | 86.2 | 80.9 | 76.6 | 74.3 | 92.4 | 87.0 | 91.5 | 84.6 | 86.3 | 88.2 | 100.9 |
| Tobacco manufactures | do | 53.1 | 46.5 | 44.0 | 48.5 | 50.1 | 51.0 | 53.5 | 53.3 | 54.7 | 54.8 | 55.4 | 47.2 | 52.6 |
| City or industrial area: | | | | | | | | | | | | | | |
| Baltimore | 1929-31=100 | 118.5 | 80.9 | 85.4 | 91.3 | 92.9 | 92.7 | 85.3 | 96.0 | 99.8 | 101.9 | 104.0 | 104.0 | 108.6 |
| Chicago | 1925-27=100 | 70.6 | 52.2 | 52.3 | 54.2 | 55.7 | 56.4 | 58.5 | 58.4 | 61.2 | 62.7 | 65.0 | 55.8 | 68.4 |
| Milwaukee | do | 118.1 | 87.0 | 89.3 | 89.5 | 91.5 | 87.6 | 89.5 | 90.3 | 103.1 | 103.6 | 103.9 | 104.6 | 108.2 |
| New York | do | 81.0 | 69.1 | 65.0 | 63.4 | 61.2 | 62.4 | 68.1 | 69.0 | 71.5 | 70.9 | 72.4 | 72.2 | 75.5 |
| Philadelphia | 1923-25=100 | 103.0 | 80.6 | 77.4 | 80.5 | 82.0 | 83.0 | 89.2 | 88.8 | 94.1 | 94.3 | 96.9 | 97.3 | 99.4 |
| Pittsburgh | do | 123.4 | 75.5 | 88.7 | 90.3 | 94.4 | 93.3 | 96.6 | 98.3 | 105.1 | 101.0 | 110.9 | 106.1 | 117.8 |
| Wilmington | do | 104.7 | 75.6 | 76.5 | 79.1 | 82.9 | 84.8 | 89.8 | 90.5 | 93.6 | 96.4 | 98.9 | 96.7 | 98.6 |
| State: | | | | | | | | | | | | | | |
| Delaware | do | 97.1 | 69.9 | 70.8 | 73.5 | 76.9 | 79.4 | 86.9 | 90.5 | 87.3 | 89.2 | 91.4 | 89.4 | 91.3 |
| Illinois | 1925-27=100 | 81.2 | 60.8 | 61.3 | 62.8 | 64.4 | 63.8 | 66.4 | 66.9 | 70.4 | 71.9 | 74.6 | 74.7 | 78.2 |
| Maryland | 1929-31=100 | 119.3 | 84.4 | 88.4 | 93.2 | 94.3 | 94.2 | 89.4 | 100.2 | 103.1 | 103.0 | 106.0 | 106.4 | 110.3 |
| Massachusetts | 1925-27=100 | 85.3 | 65.3 | 66.0 | 65.4 | 64.0 | 65.6 | 70.1 | 70.3 | 71.4 | 73.6 | 79.9 | 80.3 | 82.0 |
| New Jersey | 1925-27=100 | 84.4 | 66.4 | 67.4 | 68.8 | 70.0 | 69.4 | 72.0 | 71.8 | 75.5 | 77.3 | 81.6 | 79.1 | 81.5 |
| New York | 1925-27=100 | 86.1 | 67.2 | 66.4 | 66.6 | 66.3 | 67.5 | 71.0 | 72.3 | 75.2 | 75.1 | 79.1 | 78.6 | 80.9 |
| Pennsylvania† | 1925-27=100 | 97.7 | 69.1 | 73.0 | 74.6 | 76.4 | 76.8 | 81.7 | 82.6 | 87.7 | 86.4 | 91.1 | 89.4 | 94.2 |
| Wisconsin | 1925-27=100 | 105.9 | 79.2 | 79.0 | 80.4 | 81.8 | 79.7 | 82.6 | 82.7 | 91.7 | 92.7 | 93.7 | 93.9 | 100.7 |
| Nonmanufacturing, unadjusted (B. L. S.): | | | | | | | | | | | | | | |
| Mining: | | | | | | | | | | | | | | |
| Anthracite | 1929=100 | 37.8 | 42.6 | 28.6 | 56.3 | 42.0 | 37.2 | 31.4 | 34.9 | 48.5 | 40.3 | 55.4 | 42.7 | 41.0 |
| Bituminous coal | do | 88.4 | 70.2 | 62.6 | 62.2 | 61.5 | 62.6 | 65.4 | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

EMPLOYMENT CONDITIONS AND WAGES—Continued

| PAY ROLLS—Continued | | | | | | | | | | | | | | |
|--|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Nonmanufacturing—Continued. | | | | | | | | | | | | | | |
| Trade: | | | | | | | | | | | | | | |
| Retail, total..... | 1929=100 | 70.6 | 63.5 | 65.3 | 65.8 | 66.4 | 65.1 | 64.4 | 66.6 | 68.3 | 70.1 | 76.0 | 68.0 | 67.7 |
| General merchandising..... | do | 87.7 | 77.3 | 81.0 | 80.8 | 81.3 | 77.3 | 76.4 | 82.8 | 87.2 | 91.4 | 116.8 | 83.5 | 82.6 |
| Other than general merchandising..... | do | 67.1 | 60.7 | 62.1 | 62.7 | 63.3 | 62.6 | 61.9 | 63.3 | 64.4 | 65.7 | 67.5 | 64.8 | 64.6 |
| Wholesale..... | do | 75.0 | 69.0 | 67.9 | 68.2 | 68.4 | 69.0 | 69.7 | 70.5 | 71.5 | 73.1 | 72.8 | 72.7 | 74.0 |
| Miscellaneous: | | | | | | | | | | | | | | |
| Dyeing and cleaning..... | do | 61.6 | 56.4 | 64.1 | 72.2 | 69.2 | 64.8 | 63.2 | 66.1 | 66.7 | 60.2 | 57.3 | 55.3 | 54.3 |
| Laundries..... | do | 77.5 | 69.9 | 70.9 | 75.6 | 75.8 | 79.0 | 76.7 | 76.6 | 75.3 | 74.5 | 76.1 | 76.5 | 76.2 |
| Year round hotels..... | do | 73.6 | 66.0 | 66.3 | 67.0 | 66.6 | 66.0 | 66.1 | 67.5 | 69.6 | 69.6 | 69.8 | 71.0 | 72.3 |
| WAGES—EARNINGS AND RATES | | | | | | | | | | | | | | |
| Factory, weekly earnings (25 industries) (N. I. C. B.): | | | | | | | | | | | | | | |
| All wage earners..... | dollars | 27.49 | 23.67 | 24.33 | 24.41 | 24.45 | 24.20 | 24.76 | 25.18 | 25.51 | 25.98 | 26.63 | 26.11 | 26.68 |
| Male: | | | | | | | | | | | | | | |
| Skilled and semiskilled..... | do | 30.82 | 26.43 | 27.18 | 27.32 | 27.31 | 26.88 | 27.49 | 28.16 | 28.55 | 29.03 | 30.27 | 29.88 | 30.02 |
| Unskilled..... | do | 22.41 | 19.14 | 19.60 | 19.67 | 19.74 | 19.56 | 20.04 | 20.25 | 20.72 | 21.20 | 21.88 | 21.65 | 21.94 |
| Female..... | do | 17.24 | 15.24 | 15.15 | 14.98 | 15.00 | 15.14 | 15.93 | 15.87 | 16.06 | 16.23 | 16.92 | 16.72 | 17.00 |
| All wage earners..... | 1923=100 | 103.3 | 89.0 | 91.4 | 91.7 | 91.9 | 90.9 | 93.0 | 94.6 | 95.9 | 97.6 | 100.1 | 98.1 | 100.3 |
| Male: | | | | | | | | | | | | | | |
| Skilled and semiskilled..... | do | 100.0 | 85.8 | 88.2 | 88.7 | 88.6 | 87.2 | 89.2 | 91.4 | 92.7 | 94.2 | 98.2 | 97.0 | 97.4 |
| Unskilled..... | do | 100.6 | 85.9 | 88.0 | 88.3 | 88.6 | 87.8 | 89.9 | 90.9 | 93.0 | 95.2 | 98.2 | 97.2 | 98.5 |
| Female..... | do | 100.0 | 88.4 | 87.9 | 86.9 | 87.0 | 87.8 | 92.4 | 92.1 | 93.2 | 94.1 | 98.1 | 97.0 | 98.6 |
| Factory average hourly earnings (25 industries) (N. I. C. B.): | | | | | | | | | | | | | | |
| All wage earners..... | dollars | .659 | .611 | .613 | .616 | .617 | .617 | .619 | .619 | .619 | .624 | .637 | .638 | .642 |
| Male: | | | | | | | | | | | | | | |
| Skilled and semiskilled..... | do | .734 | .676 | .680 | .684 | .685 | .684 | .683 | .687 | .689 | .696 | .711 | .715 | .718 |
| Unskilled..... | do | .535 | .493 | .496 | .498 | .496 | .498 | .495 | .496 | .498 | .505 | .517 | .515 | .518 |
| Female..... | do | .444 | .429 | .430 | .432 | .429 | .428 | .429 | .430 | .431 | .436 | .438 | .440 | |
| Factory, weekly earnings, by States: | | | | | | | | | | | | | | |
| Delaware..... | 1923-25=100 | 92.0 | 83.1 | 84.6 | 85.8 | 85.8 | 84.4 | 82.3 | 80.5 | 86.9 | 89.0 | 91.6 | 90.0 | 89.6 |
| Illinois..... | 1925-27=100 | 94.1 | 84.2 | 83.5 | 84.2 | 85.0 | 84.1 | 84.4 | 83.1 | 87.2 | 88.0 | 89.8 | 90.9 | 92.6 |
| Massachusetts..... | do | 98.3 | 87.2 | 88.5 | 88.3 | 87.0 | 88.1 | 89.4 | 87.9 | 88.6 | 90.0 | 95.3 | 96.1 | |
| New Jersey..... | 1923-25=100 | 109.3 | 97.1 | 97.9 | 99.0 | 98.6 | 98.5 | 99.5 | 96.4 | 101.9 | 103.5 | 107.6 | 105.3 | 106.7 |
| New York..... | 1925-27=100 | 95.9 | 87.0 | 85.7 | 85.9 | 86.3 | 87.2 | 89.0 | 87.0 | 88.9 | 88.7 | 92.7 | 92.1 | 92.9 |
| Pennsylvania..... | 1923-25=100 | 104.8 | 87.7 | 91.9 | 92.6 | 93.2 | 91.5 | 95.0 | 93.4 | 97.5 | 97.3 | 101.3 | 99.4 | 102.4 |
| Wisconsin..... | 1925-27=100 | 100.2 | 88.4 | 87.9 | 87.7 | 88.0 | 83.2 | 89.4 | 86.3 | 94.0 | 95.1 | 95.8 | 94.1 | 98.8 |
| Miscellaneous wage data: | | | | | | | | | | | | | | |
| Construction wage rates (E. N. R.):\$ | | | | | | | | | | | | | | |
| Common labor..... | dol. per hour | .612 | .547 | .552 | .558 | .564 | .554 | .569 | .569 | .583 | .583 | .586 | .603 | .603 |
| Skilled labor..... | do | 1.25 | 1.13 | 1.13 | 1.14 | 1.14 | 1.15 | 1.16 | 1.16 | 1.18 | 1.18 | 1.24 | 1.24 | |
| Farm wages, without board (quarterly)* | dol. per month | | | 30.87 | | | 32.21 | | | 32.84 | | | 31.37 | |
| Railways, wages (average).... | dol. per hour | .676 | .670 | .670 | .663 | .664 | .665 | .672 | .667 | .686 | .683 | .688 | .696 | |
| Road-building wages, common labor, on public works projects: | | | | | | | | | | | | | | |
| United States..... | dol. per hour | (b) | .37 | .38 | .42 | .42 | .42 | .41 | .42 | .42 | .41 | .39 | .39 | (b) |
| East North Central..... | do | (b) | .62 | .57 | .56 | .54 | .56 | .54 | .58 | .60 | .63 | .61 | .65 | (b) |
| East South Central..... | do | (b) | .30 | .30 | .30 | .30 | .30 | .30 | .31 | .33 | .30 | .30 | .30 | (b) |
| Middle Atlantic..... | do | (b) | .48 | .46 | .45 | .46 | .46 | .47 | .47 | .48 | .48 | .50 | .53 | (b) |
| Mountain States..... | do | (b) | .55 | .55 | .57 | .56 | .56 | .57 | .56 | .55 | .53 | .50 | .60 | (b) |
| New England..... | do | (b) | .50 | .52 | .48 | .47 | .50 | .49 | .48 | .51 | .47 | .45 | .40 | (b) |
| Pacific States..... | do | (b) | .59 | .57 | .55 | .55 | .54 | .51 | .56 | .53 | .52 | .51 | .57 | (b) |
| South Atlantic..... | do | (b) | .32 | .33 | .34 | .33 | .33 | .32 | .32 | .33 | .31 | .31 | .31 | (b) |
| West North Central..... | do | (b) | .47 | .46 | .48 | .49 | .49 | .50 | .50 | .50 | .51 | .50 | .50 | (b) |
| West South Central..... | do | (b) | .36 | .37 | .36 | .36 | .36 | .34 | .34 | .35 | .34 | .32 | .36 | (b) |
| Steel industry wages: | | | | | | | | | | | | | | |
| U. S. Steel Corporation 1..... | do | .575 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .505 | .525 | .525 | .525 |
| Youngstown district..... | percent base scale | | 115.0 | 115.0 | 115.0 | 115.0 | 117.0 | 117.0 | 117.0 | 117.0 | 125.0 | 125.0 | 125.0 | 125.0 |

FINANCE

| BANKING | | | | | | | | | | | | | | |
|--|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Acceptances and com'l paper outstanding: | | | | | | | | | | | | | | |
| Bankers' acceptances, total.... | mills. of dol. | 306 | 359 | 344 | 331 | 316 | 316 | 308 | 315 | 330 | 349 | 373 | 387 | 401 |
| Held by Federal Reserve banks: ^a | | | | | | | | | | | | | | |
| For own account..... | mills. of dol. | 150 | 150 | 143 | 155 | 129 | 131 | 140 | 139 | 150 | 157 | 151 | 154 | 161 |
| For foreign correspondents..... | do | 166 | 171 | 167 | 142 | 147 | 147 | 139 | 137 | 147 | 152 | 164 | 171 | 180 |
| Held by group of accepting banks: | | | | | | | | | | | | | | |
| Total..... | mills. of dol. | 317 | 321 | 310 | 297 | 276 | 278 | 279 | 276 | 296 | 309 | 315 | 325 | 341 |
| Own bills..... | do | 150 | 150 | 143 | 155 | 129 | 131 | 140 | 139 | 150 | 157 | 151 | 154 | 161 |
| Purchased bills..... | do | 166 | 171 | 167 | 142 | 147 | 147 | 139 | 137 | 147 | 152 | 164 | 171 | 180 |
| Held by others..... | do | 80 | 38 | 34 | 34 | 40 | 37 | 29 | 39 | 34 | 40 | 57 | 62 | 61 |
| Com'l paper outstanding: | | | | | | | | | | | | | | |
| Grand total..... | do | 290 | 180 | 174 | 184 | 169 | 188 | 205 | 197 | 199 | 191 | 215 | 244 | 268 |
| Agricultural loans outstanding: | | | | | | | | | | | | | | |
| Farm mortgage loans, total.... | mills. of dol. | 3,374 | 3,338 | 3,362 | 3,375 | 3,351 | 3,384 | 3,382 | 3,378 | 3,371 | 3,362 | 3,352 | 3,353 | |
| Federal land banks..... | 2,832 | 2,878 | 2,885 | 2,890 | 2,894 | 2,899 | 2,899 | 2,902 | 2,903 | 2,902 | 2,901 | 2,898 | 2,896 | |
| Land bank commissioner..... | do | 2,055 | 2,060 | 2,062 | 2,063 | 2,064 | 2,065 | 2,067 | 2,068 | 2,068 | 2,066 | 2,064 | 2,061 | 2,060 |
| Loans to cooperatives, total.... | mills. of dol. | 834 | 818 | 823 | 827 | 827 | 829 | 832 | 834 | 835 | 836 | 837 | 836 | 836 |
| Federal intermediate credit (direct).... | mills. of dol. | 110 | 87 | 85 | 82 | 84 | 88 | 89 | 105 | 123 | 130 | 125 | 120 | 114 |
| Banks for cooperatives incl. Central Bank..... | mills. of dol. | 57 | 41 | 40 | 40 | 40 | 43 | 44 | 56 | 71 | 73 | 70 | 64 | 60 |
| Agricultural Marketing Act revolving fund..... | mills. of dol. | 52 | 44 | 44 | 42 | 45 | 44 | 44 | 49 | 51 | 56 | 54 | 52 | |

^a Less than 1 million dollars.^b Basic rate for common labor.^c Revised.^d Data temporarily discontinued by reporting source.^e Construction wage rates as of Apr. 1, 1937—common labor, \$0.612; skilled labor, \$1.25.^f Since April 1935, Federal Reserve banks have held no bankers' acceptances.^g Farm wages as of Apr. 1, 1937, \$34.16.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|---|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FINANCE—Continued

| BANKING—Continued | | | | | | | | | | | | | |
|--|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Agricultural loans outstanding—Continued. | | | | | | | | | | | | | |
| Short term credit, total mills. of dol. | 373 | 373 | 392 | 403 | 406 | 405 | 396 | 375 | 352 | 339 | 336 | 334 | 343 |
| Federal intermediate credit banks, loans to and discounts for: | | | | | | | | | | | | | |
| Regional agricultural credit corps., prod. credit ass'ns and banks for cooperatives mills. of dol. | 144 | 123 | 133 | 140 | 144 | 146 | 144 | 139 | 136 | 132 | 130 | 126 | 130 |
| Other financing institutions do. | 42 | 49 | 51 | 53 | 54 | 55 | 55 | 50 | 44 | 41 | 40 | 41 | 41 |
| Production credit ass'ns do. | 131 | 116 | 128 | 135 | 139 | 141 | 136 | 122 | 111 | 105 | 105 | 106 | 115 |
| Regional agr. credit corp. do. | 24 | 40 | 39 | 38 | 36 | 35 | 33 | 31 | 29 | 26 | 25 | 24 | 24 |
| Emergency crop loans do. | 115 | 104 | 112 | 114 | 114 | 112 | 111 | 110 | 107 | 105 | 104 | 104 | 103 |
| Drought relief loans do. | 60 | 64 | 63 | 63 | 63 | 62 | 62 | 61 | 61 | 60 | 60 | 60 | 60 |
| Joint stock land banks in liquidation do. | 126 | 162 | 158 | 154 | 151 | 147 | 145 | 142 | 139 | 136 | 133 | 130 | 129 |
| Bank debits, total do. | 42,003 | 37,496 | 34,783 | 33,225 | 37,505 | 34,816 | 31,469 | 33,242 | 37,313 | 35,869 | 45,896 | 39,479 | 34,526 |
| New York City do. | 20,398 | 19,629 | 17,286 | 16,227 | 18,623 | 16,199 | 14,363 | 15,656 | 17,171 | 17,394 | 22,658 | 19,096 | 16,907 |
| Outside New York City do. | 21,605 | 17,867 | 17,497 | 16,998 | 18,882 | 18,617 | 17,106 | 17,586 | 20,142 | 18,475 | 23,238 | 20,383 | 17,620 |
| Brokers' loans: | | | | | | | | | | | | | |
| To N. Y. S. E. members do. | 1,159 | 997 | 1,064 | 970 | 989 | 967 | 974 | 972 | 975 | 984 | 1,051 | 1,026 | 1,075 |
| By reporting member banks: | | | | | | | | | | | | | |
| To brokers and dealers in New York City mills. of dol. | 1,064 | 990 | 1,032 | 1,154 | 973 | 907 | 958 | 972 | 933 | 969 | 1,047 | 964 | 1,024 |
| To brokers and dealers outside New York City mills. of dol. | 241 | 220 | 209 | 238 | 253 | 220 | 205 | 222 | 220 | 212 | 242 | 240 | 239 |
| Federal Reserve banks, condition, end of month: | | | | | | | | | | | | | |
| Assets (resources) total mills. of dol. | 12,339 | 11,127 | 11,184 | 11,266 | 11,574 | 11,629 | 11,621 | 11,862 | 12,057 | 12,208 | 12,525 | 12,297 | 12,330 |
| Reserve bank, credit outstanding, total mills. of dol. | 2,458 | 2,473 | 2,475 | 2,474 | 2,473 | 2,462 | 2,471 | 2,473 | 2,476 | 2,453 | 2,500 | 2,497 | 2,465 |
| Bills bought do. | 3 | 5 | 5 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Bills discounted do. | 12 | 8 | 5 | 5 | 4 | 4 | 8 | 9 | 6 | 7 | 3 | 3 | 5 |
| United States securities do. | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,420 |
| Reserves, total do. | 9,141 | 8,027 | 8,049 | 8,132 | 8,385 | 8,503 | 8,579 | 8,659 | 8,914 | 9,048 | 9,121 | 9,156 | 9,134 |
| Gold do. | 8,556 | 7,680 | 7,717 | 7,837 | 8,119 | 8,210 | 8,312 | 8,397 | 8,662 | 8,810 | 8,865 | 8,862 | 8,859 |
| Liabilities, total do. | 12,339 | 11,127 | 11,184 | 11,266 | 11,574 | 11,629 | 11,621 | 11,862 | 12,057 | 12,208 | 12,525 | 12,297 | 12,330 |
| Deposits, total do. | 7,186 | 6,497 | 6,524 | 6,574 | 6,585 | 6,758 | 6,800 | 6,844 | 7,035 | 7,068 | 7,109 | 7,257 | 7,177 |
| Member bank reserve balances, total mills. of dol. | 6,639 | 5,057 | 5,486 | 5,719 | 5,633 | 6,005 | 6,410 | 6,357 | 6,753 | 6,788 | 6,608 | 6,781 | 6,695 |
| Excess reserves (estimated) do. | 1,398 | 2,305 | 2,664 | 2,866 | 2,717 | 3,029 | 3,190 | 3,140 | 2,175 | 2,236 | 1,984 | 2,152 | 2,078 |
| Notes in circulation do. | 4,174 | 3,764 | 3,762 | 3,795 | 4,084 | 3,978 | 4,018 | 4,049 | 4,116 | 4,199 | 4,284 | 4,160 | 4,190 |
| Reserve ratio percent | 80.5 | 78.2 | 78.3 | 78.4 | 79.0 | 79.2 | 79.3 | 79.5 | 79.9 | 80.3 | 80.1 | 80.2 | 80.4 |
| Federal Reserve reporting member banks, condition, end of month: | | | | | | | | | | | | | |
| Deposits: | | | | | | | | | | | | | |
| Demand, adjusted mills. of dol. | 15,126 | 13,578 | 14,258 | 14,550 | 14,679 | 14,850 | 14,867 | 15,116 | 15,340 | 15,464 | 15,571 | 15,493 | 15,501 |
| Time do. | 5,144 | 4,909 | 5,047 | 5,035 | 5,011 | 5,015 | 5,032 | 5,063 | 5,065 | 5,037 | 5,067 | 5,077 | 5,167 |
| Investments, total do. | 12,907 | 13,229 | 13,452 | 13,522 | 14,159 | 14,084 | 13,809 | 13,929 | 13,796 | 13,647 | 13,742 | 13,638 | 13,697 |
| U. S. Government direct obligations do. | 8,396 | 8,643 | 8,802 | 8,909 | 9,510 | 9,456 | 9,263 | 9,336 | 9,274 | 9,173 | 9,241 | 9,149 | 9,067 |
| U. S. Government guaranteed issues do. | 1,199 | 1,265 | 1,281 | 1,305 | 1,289 | 1,272 | 1,236 | 1,256 | 1,257 | 1,246 | 1,238 | 1,214 | 1,208 |
| Other securities do. | 3,312 | 3,321 | 3,369 | 3,308 | 3,360 | 3,356 | 3,310 | 3,337 | 3,265 | 3,228 | 3,263 | 3,275 | 3,322 |
| Loans, total do. | 9,366 | 8,392 | 8,343 | 8,626 | 8,460 | 8,294 | 8,454 | 8,733 | 8,721 | 8,812 | 9,189 | 8,941 | 9,121 |
| Acceptances and commercial paper do. | 410 | 352 | 346 | 315 | 315 | 319 | 318 | 311 | 313 | 324 | 351 | 392 | 415 |
| On real estate do. | 1,157 | 1,144 | 1,141 | 1,147 | 1,145 | 1,144 | 1,145 | 1,139 | 1,143 | 1,152 | 1,156 | 1,151 | 1,149 |
| To banks do. | 81 | 88 | 67 | 92 | 62 | 58 | 65 | 112 | 53 | 63 | 66 | 60 | 86 |
| Securities do. | 3,356 | 3,313 | 3,304 | 3,486 | 3,319 | 3,173 | 3,177 | 3,242 | 3,179 | 3,205 | 3,326 | 3,238 | 3,280 |
| Other loans do. | 4,362 | 3,495 | 3,485 | 3,586 | 3,619 | 3,600 | 3,749 | 3,949 | 4,033 | 4,068 | 4,290 | 4,100 | 4,191 |
| Interest rates: | | | | | | | | | | | | | |
| Acceptances, bankers' prime percent | 5 1/2-9 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 | 5 1/2 |
| Bank rates to customers: | | | | | | | | | | | | | |
| In New York City do. | 2.50 | 2.61 | 2.54 | 2.51 | 2.44 | 2.44 | 2.42 | 2.40 | 2.46 | 2.43 | 2.43 | 2.50 | 2.41 |
| In eight other northern and eastern cities percent | 3.34 | 3.60 | 3.47 | 3.45 | 3.51 | 3.61 | 3.47 | 3.45 | 3.50 | 3.47 | 3.46 | 3.36 | 3.43 |
| In twenty-seven southern and western cities percent | 4.15 | 4.44 | 4.40 | 4.43 | 4.39 | 4.35 | 4.25 | 4.29 | 4.23 | 4.24 | 4.14 | 4.16 | 4.15 |
| Call loans, renewal (N. Y. S. E.) do. | 1.00 | .75 | .75 | .93 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Com'l paper, prime (4-6 mos.) do. | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 | 3/4 |
| Discount rate, N. Y. F. R. Bank do. | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| Federal Land Bank loans do. | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Intermediate credit bank loans do. | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Time loans, 90 days (N. Y. S. E.) do. | 1 1/4 | 1 | 1 | 1-1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 | 1 1/4 |
| Savings deposits: | | | | | | | | | | | | | |
| N. Y. State savings banks mills. of dol. | 5,278 | 5,204 | 5,175 | 5,165 | 5,210 | 5,197 | 5,197 | 5,223 | 5,210 | 5,201 | 5,246 | 5,244 | 5,248 |
| U. S. Postal Savings: | | | | | | | | | | | | | |
| Balance to credit of depositors do. | 1,271 | 1,216 | 1,215 | 1,214 | 1,232 | 1,244 | 1,249 | 1,251 | 1,255 | 1,257 | 1,260 | 1,266 | 1,270 |
| Balance on deposit in banks do. | 120 | 221 | 216 | 211 | 203 | 172 | 166 | 162 | 158 | 145 | 132 | 121 | 118 |
| FAILURES | | | | | | | | | | | | | |
| Commercial failures: | | | | | | | | | | | | | |
| Grand total number | 820 | 946 | 830 | 832 | 773 | 639 | 655 | 586 | 611 | 688 | 692 | 811 | 721 |
| Commercial service, total do. | 51 | 47 | 38 | 35 | 43 | 34 | 37 | 39 | 35 | 29 | 32 | 42 | 52 |
| Construction, total do. | 72 | 51 | 32 | 46 | 36 | 42 | 36 | 43 | 34 | 46 | 43 | 45 | 43 |
| Manufacturing, total do. | 126 | 158 | 161 | 146 | 143 | 131 | 104 | 107 | 105 | 139 | 141 | 136 | 120 |
| Chemicals and drugs do. | 4 | 2 | 5 | 5 | 11 | 4 | 6 | 2 | 6 | 2 | 5 | 8 | 7 |
| Foods do. | 40 | 50 | 37 | 33 | 35 | 37 | 30 | 33 | 23 | 43 | 36 | 34 | 33 |
| Forest products do. | 8 | 11 | 12 | 11 | 11 | 6 | 6 | 14 | 9 | 11 | 15 | 9 | 3 |
| Fuels do. | 1 | 3 | 4 | 2 | 3 | 6 | 1 | 1 | 2 | 3 | 4 | 0 | 6 |
| Iron and steel do. | 6 | 5 | 7 | 9 | 5 | 6 | 2 | 8 | 3 | 3 | 4 | 8 | 5 |
| Leather and leather products do. | 5 | 4 | 9 | 7 | 8 | 8 | 2 | 3 | 3 | 2 | 10 | 7 | 4 |
| Machinery do. | 8 | 6 | 2 | 6 | 7 | 5 | 7 | 6 | 4 | 8 | 9 | 9 | 8 |
| Paper, printing, and publishing do. | 10 | 17 | 13 | 17 | 13 | 7 | 10 | 7 | 14 | 11 | 11 | 10 | 20 |
| Stone, clay, and glass do. | 5 | 7 | 4 | 1 | 2 | 6 | 2 | 1 | 6 | 5 | 3 | 3 | 5 |
| Textiles do. | 22 | 27 | 48 | 26 | 27 | 22 | 18 | 20 | 17 | 30 | 27 | 25 | 16 |
| Transportation equipment do. | 1 | 3 | 2 | 8 | 1 | 2 | 3 | 2 | 4 | 6 | 2 | 1 | 3 |
| Miscellaneous do. | 16 | 23 | 18 | 21 | 20 | 22 | 13 | 10 | 14 | 14 | 13 | 22 | 10 |
| Retail trade, total do. | 481 | 602 | 506 | 553 | 479 | 365 | 408 | 328 | 382 | 409 | 398 | 498 | 438 |
| Wholesale trade, total do. | 90 | 88 | 93 | 72 | 72 | 67 | 70 | 69 | 65 | 78 | 90 | 90 | 68 |

* Revised.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data, may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|---|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FINANCE—Continued

FAILURES—Continued

Commercial failures—Continued.

Liabilities:

| | | | | | | | | | | | | | |
|--------------------------------------|--------|--------|--------|--------|-------|-------|-------|-------|-------|--------|--------|-------|-------|
| Grand total, thous. of dol. | 10,922 | 16,271 | 14,157 | 15,375 | 9,177 | 9,904 | 8,271 | 9,819 | 8,266 | 11,532 | 12,288 | 8,661 | 9,771 |
| Commercial service, total, do. | 529 | 650 | 567 | 494 | 638 | 1,314 | 502 | 557 | 501 | 287 | 478 | 326 | 1,169 |
| Construction, total, do. | 2,133 | 4,484 | 1,570 | 4,816 | 1,050 | 1,873 | 1,498 | 1,148 | 573 | 2,781 | 1,601 | 1,015 | 1,279 |
| Manufacturing, total, do. | 2,744 | 4,371 | 4,959 | 2,709 | 2,541 | 2,347 | 1,852 | 3,212 | 3,469 | 3,631 | 3,121 | 2,502 | 2,711 |
| Chemicals and drugs, do. | 109 | 21 | 108 | 90 | 95 | 51 | 225 | 148 | 423 | 27 | 27 | 81 | 66 |
| Foods, do. | 958 | 707 | 762 | 389 | 509 | 329 | 340 | 487 | 1,391 | 1,273 | 774 | 575 | 1,017 |
| Forest products, do. | 115 | 248 | 169 | 264 | 394 | 62 | 209 | 378 | 254 | 329 | 188 | 49 | 49 |
| Fuels, do. | 150 | 1,546 | 122 | 94 | 78 | 84 | 35 | 45 | 43 | 122 | 57 | 0 | 201 |
| Iron and steel, do. | 123 | 90 | 154 | 124 | 162 | 586 | 112 | 190 | 89 | 96 | 48 | 339 | 28 |
| Leather and products, do. | 62 | 51 | 140 | 108 | 244 | 128 | 33 | 208 | 33 | 28 | 696 | 139 | 63 |
| Machinery, do. | 340 | 218 | 93 | 128 | 228 | 129 | 205 | 403 | 65 | 386 | 234 | 65 | 251 |
| Paper, printing, and publishing, do. | 243 | 322 | 1,020 | 374 | 147 | 112 | 176 | 258 | 405 | 582 | 144 | 148 | 272 |
| Stone, clay, and glass, do. | 99 | 146 | 808 | 4 | 7 | 94 | 12 | 5 | 103 | 221 | 145 | 27 | 36 |
| Textiles, do. | 319 | 568 | 625 | 406 | 356 | 373 | 253 | 848 | 211 | 371 | 477 | 674 | 197 |
| Transportation equipment, do. | 3 | 47 | 110 | 517 | 8 | 83 | 101 | 27 | 94 | 107 | 69 | 6 | 311 |
| Miscellaneous, do. | 223 | 407 | 848 | 211 | 313 | 316 | 151 | 216 | 234 | 164 | 121 | 260 | 130 |
| Retail trade, total, do. | 3,927 | 5,503 | 5,581 | 5,933 | 3,535 | 3,197 | 3,255 | 3,391 | 2,888 | 3,901 | 3,135 | 3,746 | 3,571 |
| Wholesale trade, total, do. | 1,584 | 1,263 | 1,480 | 1,423 | 1,413 | 1,173 | 1,164 | 1,511 | 835 | 932 | 3,953 | 1,072 | 1,041 |

LIFE INSURANCE

(Association of Life Insurance Presidents)

| | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Assets, admitted, total, mills. of dol. | 19,354 | 19,435 | 19,539 | 19,640 | 19,775 | 19,875 | 19,997 | 20,119 | 20,239 | 20,380 | 20,516 | 20,609 |
| Mortgage loans, total, do. | 4,279 | 4,256 | 4,234 | 4,220 | 4,198 | 4,188 | 4,172 | 4,167 | 4,158 | 4,166 | 4,142 | 4,127 |
| Farm, do. | 773 | 765 | 759 | 752 | 746 | 730 | 733 | 726 | 720 | 718 | 708 | 703 |
| Other, do. | 3,506 | 3,491 | 3,475 | 3,468 | 3,452 | 3,449 | 3,439 | 3,441 | 3,438 | 3,448 | 3,434 | 3,424 |
| Bonds and stocks held (book value), total, mills. of dol. | 9,412 | 9,508 | 9,639 | 9,705 | 9,908 | 10,015 | 10,098 | 10,227 | 10,346 | 10,642 | 10,709 | 10,867 |
| Government, do. | 4,018 | 4,076 | 4,170 | 4,293 | 4,352 | 4,419 | 4,437 | 4,534 | 4,606 | 4,789 | 4,871 | 4,969 |
| Public utility, do. | 2,022 | 2,043 | 2,049 | 2,060 | 2,105 | 2,130 | 2,183 | 2,230 | 2,241 | 2,364 | 2,323 | 2,340 |
| Railroad, do. | 2,608 | 2,629 | 2,651 | 2,657 | 2,625 | 2,643 | 2,647 | 2,640 | 2,645 | 2,641 | 2,652 | 2,678 |
| Other, do. | 764 | 760 | 770 | 786 | 816 | 823 | 831 | 823 | 834 | 848 | 863 | 880 |
| Policy loans and premium notes, do. | 2,713 | 2,705 | 2,699 | 2,690 | 2,676 | 2,667 | 2,661 | 2,653 | 2,647 | 2,641 | 2,632 | 2,623 |

Insurance written:

| | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Policies and certificates, total, number, thousands. | 1,175 | 1,147 | 1,113 | 1,096 | 1,079 | 1,045 | 1,003 | 952 | 1,067 | 1,090 | 1,058 | 893 | 952 |
| Group, do. | 51 | 32 | 30 | 47 | 37 | 55 | 29 | 30 | 35 | 29 | 54 | 25 | 28 |
| Industrial, do. | 862 | 890 | 868 | 821 | 805 | 767 | 771 | 725 | 809 | 853 | 777 | 670 | 711 |
| Ordinary, do. | 262 | 226 | 216 | 228 | 237 | 223 | 202 | 198 | 223 | 208 | 227 | 197 | 212 |
| Value, total, thous. of dol. | 917,780 | 771,311 | 741,366 | 749,138 | 768,076 | 749,491 | 668,638 | 630,831 | 715,261 | 709,051 | 805,077 | 670,276 | 711,825 |
| Group, do. | 77,956 | 56,213 | 37,213 | 50,130 | 42,095 | 79,323 | 39,540 | 35,601 | 40,507 | 43,124 | 80,570 | 42,051 | 40,247 |
| Industrial, do. | 258,087 | 246,011 | 244,356 | 230,464 | 233,333 | 220,672 | 221,692 | 208,001 | 232,405 | 236,846 | 216,363 | 195,405 | 212,231 |
| Ordinary, do. | 581,737 | 469,087 | 459,797 | 459,544 | 492,648 | 449,496 | 407,406 | 387,229 | 442,289 | 429,081 | 508,144 | 432,820 | 459,347 |
| Premium collections, total, do. | 285,221 | 259,941 | 248,049 | 250,655 | 251,841 | 255,054 | 235,996 | 225,496 | 239,313 | 240,380 | 360,242 | 262,037 | 252,162 |
| Annuities, do. | 31,807 | 30,781 | 30,487 | 30,380 | 27,571 | 32,673 | 26,182 | 25,555 | 27,101 | 25,592 | 67,637 | 35,512 | 27,297 |
| Group, do. | 12,925 | 9,790 | 10,679 | 9,365 | 9,700 | 10,047 | 9,054 | 10,109 | 9,046 | 9,261 | 11,892 | 10,000 | 11,186 |
| Industrial, do. | 66,397 | 58,223 | 47,959 | 55,009 | 58,926 | 51,522 | 58,655 | 52,490 | 54,734 | 57,440 | 100,271 | 57,286 | 56,917 |
| Ordinary, do. | 174,092 | 161,147 | 158,924 | 155,901 | 155,644 | 161,712 | 142,075 | 137,932 | 148,432 | 148,087 | 180,392 | 159,239 | 156,762 |

(Life Insurance Sales Research Bureau)

| | | | | | | | | | | | | | |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Insurance written, ordinary, total, mills. of dol. | 604 | 525 | 506 | 504 | 533 | 513 | 452 | 426 | 491 | 478 | 561 | 462 | 488 |
| Eastern district, do. | 253 | 222 | 210 | 211 | 224 | 208 | 175 | 168 | 201 | 196 | 221 | 201 | 213 |
| Far Western district, do. | 63 | 56 | 56 | 54 | 58 | 57 | 56 | 49 | 52 | 61 | 43 | 45 | 45 |
| Southern district, do. | 71 | 62 | 62 | 60 | 62 | 63 | 57 | 56 | 62 | 60 | 71 | 54 | 58 |
| Western district, do. | 217 | 185 | 178 | 179 | 189 | 185 | 164 | 153 | 176 | 170 | 208 | 164 | 172 |
| Lapse rates, 1925-26=100 | | | | | 99 | | | | | | 97 | | |

MONETARY STATISTICS

| | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|------|
| Foreign exchange rates: | | | | | | | | | | | | | |
| Argentina, dol. per paper peso | .326 | .331 | .330 | .331 | .334 | .335 | .335 | .335 | .336 | .327 | .326 | .327 | .326 |
| Belgium, dol. per belga | .168 | .170 | .169 | .169 | .169 | .169 | .169 | .169 | .168 | .169 | .169 | .169 | .169 |
| Brazil, dol. per milreis | .087 | .085 | .086 | .086 | .086 | .085 | .085 | .086 | .087 | .087 | .087 | .087 | .087 |
| Canada, dol. per Canadian dol. | 1.001 | .998 | .998 | .998 | .997 | .999 | .999 | .999 | .999 | .999 | .999 | .999 | .999 |
| Chile, dol. per peso | .052 | .051 | .051 | .051 | .051 | .051 | .051 | .052 | .052 | .052 | .052 | .052 | .052 |
| England, dol. per £ | 4.89 | 4.97 | 4.94 | 4.97 | 5.02 | 5.02 | 5.03 | 5.04 | 4.90 | 4.89 | 4.91 | 4.91 | 4.89 |
| France, dol. per franc | .046 | .066 | .066 | .066 | .066 | .066 | .066 | .066 | .063 | .047 | .046 | .047 | .047 |
| Germany, dol. per reichsmark | .402 | .404 | .402 | .403 | .403 | .403 | .403 | .402 | .402 | .402 | .402 | .402 | .402 |
| India, dol. per rupee | .369 | .375 | .373 | .375 | .379 | .379 | .379 | .379 | .370 | .369 | .371 | .371 | .370 |
| Italy▲, dol. per lira | .053 | .080 | .079 | .079 | .079 | .079 | .079 | .079 | .079 | .055 | .053 | .053 | .053 |
| Japan, dol. per yen | .285 | .289 | .289 | .291 | .291 | .294 | .294 | .294 | .294 | .286 | .286 | .285 | .285 |
| Netherlands, dol. per florin | .547 | .684 | .679 | .676 | .677 | .681 | .679 | .679 | .676 | .536 | .540 | .546 | .548 |
| Spain \$, dol. per peseta | .061 | .137 | .137 | .136 | .137 | .137 | .137 | .136 | .123 | .090 | .088 | .077 | .067 |
| Sweden, dol. per krona | .252 | .256 | .256 | .256 | .259 | .259 | .259 | .259 | .260 | .252 | .253 | .253 | .252 |
| Uruguay, dol. per peso | .788 | .800 | .798 | .797 | .797 | .798 | .797 | .797 | .799 | .800 | .789 | .789 | .789 |
| Gold: | | | | | | | | | | | | | |
| Monetary stocks, U. S., mills. of dol. | 11,502 | 10,172 | 10,202 | 10,324 | 10,514 | 10,629 | 10,764 | 10,764 | 11,116 | 11,220 | 11,310 | 11,399 | |
| Movement, foreign: | | | | | | | | | | | | | |
| Net release from earmark \$, thous. of dol. | -369 | 969 | -155 | -3,248 | -24,781 | 2,293 | -11,94 | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FINANCE—Continued

MONETARY STATISTICS—Continued

| | | | | | | | | | | | | | |
|--------------------------------|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Silver: | | | | | | | | | | | | | |
| Exports..... | thous. of dol. | 346 | 237 | 535 | 203 | 197 | 138 | 143 | 204 | 268 | 411 | 236 | 612 |
| Imports..... | do | 5,589 | 8,115 | 4,490 | 4,989 | 23,981 | 6,574 | 16,637 | 8,363 | 26,931 | 4,451 | 2,267 | 2,846 |
| Price at New York..... | dol. per fine oz. | .451 | .448 | .449 | .449 | .448 | .448 | .448 | .448 | .448 | .454 | .454 | .449 |
| Production, world..... | thous. of fine oz. | 21,259 | 19,497 | 19,772 | 21,374 | 20,008 | 21,504 | 21,846 | 21,614 | 21,339 | 19,594 | 23,165 | .448 |
| Canada..... | do | 1,845 | 1,499 | 1,276 | 1,450 | 1,662 | 1,543 | 1,726 | 2,083 | 1,357 | 1,619 | 1,252 | 1,539 |
| Mexico..... | do | 6,840 | 5,783 | 6,710 | 7,157 | 6,457 | 7,850 | 7,078 | 5,417 | 6,400 | 3,748 | 8,765 | |
| United States..... | do | 5,329 | 5,046 | 4,754 | 5,293 | 4,616 | 4,733 | 5,524 | 6,391 | 5,561 | 6,165 | 5,409 | 4,965 |
| Stocks refinery, end of month: | | | | | | | | | | | | | |
| United States..... | do | 1,757 | 1,834 | 1,316 | 1,151 | 1,101 | 1,535 | 779 | 1,247 | 985 | 1,050 | 1,347 | 970 |
| Canada..... | do | 755 | 638 | 601 | 409 | 345 | 317 | 545 | 510 | 403 | 1,023 | 1,512 | 754 |

CORPORATION PROFITS

(Quarterly)

| | | | | | | | | | | | | | |
|---|----------------|---------|---------|--|--|---------|--|--|--|--------|--|--|---------|
| Federal Reserve Bank of New York: | | | | | | | | | | | | | |
| Industrial corporations, total (168 cos.) | mills. of dol. | 170.9 | | | | 269.2 | | | | 217.2 | | | 283.5 |
| Autos, parts, and accessories (28 cos.) do | | 73.0 | | | | 123.7 | | | | 54.7 | | | 97.2 |
| Chemicals (13 cos.) do | | 32.0 | | | | 41.4 | | | | 42.6 | | | 50.9 |
| Food products and beverages (19 cos.) do | | 16.1 | | | | 20.1 | | | | 24.3 | | | 22.4 |
| Machinery and machine manufacturers (17 cos.) | mills. of dol. | 8.2 | | | | 16.9 | | | | 10.8 | | | 11.3 |
| Metals and mining (12 cos.) do | | 3.7 | | | | 3.0 | | | | 3.5 | | | 6.3 |
| Oil (13 cos.) do | | 9.1 | | | | 15.6 | | | | 18.4 | | | 13.0 |
| Steel (11 cos.) do | | 7.3 | | | | 25.3 | | | | 28.5 | | | 39.2 |
| Miscellaneous (55 cos.) do | | 21.5 | | | | 29.2 | | | | 34.4 | | | 43.2 |
| Telephones (net op. income) do | | 54.2 | | | | 57.3 | | | | 56.4 | | | 69.2 |
| Other public utilities (net income) (53 cos.) | mills. of dol. | 50.5 | | | | 47.6 | | | | 44.4 | | | 55.2 |
| Railways, class I (net income) 1 | do | 27.9 | | | | 4.2 | | | | 66.5 | | | 126.0 |
| Standard Statistics Co., Inc.† | | | | | | | | | | | | | |
| Combined index, unadjusted (161 cos.) | | | | | | | | | | | | | |
| 1926=100 | | | | | | | | | | | | | |
| Industrials (120 cos.) do | | p 81.3 | * 61.4 | | | * 88.8 | | | | * 80.0 | | | * 109.1 |
| Railroads (26 cos.) do | | p 92.1 | * 71.5 | | | * 108.6 | | | | * 89.9 | | | * 115.2 |
| Utilities (15 cos.) do | | p 1.5 | * 10.3 | | | * 9.3 | | | | * 29.6 | | | * 53.6 |
| Combined index, adjusted (161 cos.) do | | p 137.4 | * 110.4 | | | 106.5 | | | | 103.3 | | | * 154.6 |
| Industrials (120 cos.) do | | p 83.4 | * 68.5 | | | * 83.7 | | | | * 75.6 | | | * 112.5 |
| Railroads (26 cos.) do | | p 97.6 | * 77.0 | | | * 97.4 | | | | * 83.7 | | | * 127.1 |
| Utilities (15 cos.) do | | p 27.8 | * 16.0 | | | * 17.9 | | | | * 7.9 | | | * 40.4 |
| Utilities (15 cos.) do | | p 129.3 | 102.6 | | | 108.8 | | | | 117.2 | | | * 146.2 |

PUBLIC FINANCE (FEDERAL)

| | | | | | | | | | | | | | | |
|--|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Debt, gross, end of month..... | mills. of dol. | 34,728 | 31,459 | 31,425 | 31,636 | 33,779 | 33,444 | 33,380 | 33,833 | 33,833 | 33,794 | 34,407 | 34,502 | 34,601 |
| Obligations fully guaranteed by the U. S. Government: | | | | | | | | | | | | | | |
| Amount outstanding by agencies, total | mills. of dol. | 4,666 | 4,654 | 4,676 | 4,703 | 4,718 | 4,724 | 4,669 | 4,667 | 4,667 | * 4,662 | 4,669 | 4,687 | 4,667 |
| Federal Farm Mortgage Corporation do | | 1,422 | 1,407 | 1,411 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 | 1,422 |
| Home Owners' Loan Corporation do | | 2,992 | 3,013 | 3,029 | 3,044 | 3,050 | 2,995 | 2,993 | 2,993 | 2,993 | 2,995 | 2,995 | 3,013 | 2,993 |
| Reconstruction Finance Corporation do | | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 | 252 |
| Expenditures, total (incl. emergency) | thous. of dol. | 971,663 | 643,098 | 681,507 | 590,006 | 2,406,077 | 457,656 | 657,703 | 712,560 | 739,979 | 591,016 | 684,821 | 607,418 | 645,053 |
| Revenues, total..... | do | 1,130,513 | 779,521 | 258,759 | 274,415 | 564,167 | 322,726 | 366,426 | 528,129 | 301,968 | 259,963 | 552,607 | 320,034 | 330,310 |
| Customs..... | do | 52,503 | 35,342 | 32,226 | 30,268 | 32,122 | 31,580 | 34,763 | 35,554 | 41,312 | 35,452 | 38,698 | 40,518 | 41,726 |
| Internal revenue, total..... | do | 934,555 | 691,051 | 202,780 | 182,110 | 478,229 | 288,327 | 254,026 | 407,642 | 199,248 | 176,526 | 478,633 | 207,483 | 237,826 |
| Income tax..... | do | 689,003 | 404,209 | 35,127 | 34,517 | 303,067 | 40,118 | 29,656 | 284,421 | 31,634 | 28,034 | 281,178 | 45,246 | 64,035 |
| Taxes from: | | | | | | | | | | | | | | |
| Admissions to theaters, etc. do | | 1,539 | 1,255 | 1,266 | 1,319 | 1,532 | 1,568 | 1,384 | 1,670 | 1,797 | 1,606 | 2,195 | 1,506 | 1,473 |
| Capital stock transfers, etc. do | | 3,045 | 3,911 | 2,992 | 2,357 | 1,565 | 1,654 | 2,346 | 1,932 | 2,182 | 2,054 | 3,178 | 3,307 | 3,743 |
| Sales of produce (future delivery) do | | 392 | 165 | 174 | 230 | 185 | 233 | 511 | 457 | 309 | 271 | 325 | 423 | 506 |
| Sales of radio sets, etc. do | | 361 | 336 | 321 | 221 | 423 | 596 | 496 | 683 | 869 | 640 | 906 | 684 | 465 |
| Reconstruction Finance Corporation loans outstanding end of month: | | | | | | | | | | | | | | |
| Grand total..... | thous. of dol. | 2,064,942 | 2,649,851 | 2,632,263 | 2,507,293 | 2,421,604 | 2,226,026 | 2,215,165 | 2,205,564 | 2,201,209 | 2,181,322 | 2,168,160 | 2,174,006 | 2,145,957 |
| Section 5 as amended, total..... | do | 668,585 | 852,120 | 846,269 | 836,510 | 818,426 | 769,261 | 763,294 | 748,411 | 739,643 | 718,630 | 712,982 | 699,545 | 690,932 |
| Bank and trust companies including receivers..... | do | 178,316 | 285,504 | 276,109 | 267,001 | 258,287 | 246,523 | 236,860 | 226,451 | 218,889 | 208,669 | 201,432 | 191,524 | 184,530 |
| Building and loan associations..... | do | 2,096 | 5,557 | 5,194 | 4,919 | 4,026 | 3,814 | 3,653 | 3,378 | 2,902 | 2,714 | 2,483 | 2,369 | 2,214 |
| Insurance companies..... | do | 3,863 | 5,747 | 5,207 | 5,180 | 5,115 | 4,972 | 4,890 | 4,429 | 4,284 | 4,147 | 4,030 | 4,015 | 3,935 |
| Mortgage loan companies..... | do | 126,330 | 124,547 | 125,124 | 126,534 | 123,175 | 124,864 | 129,632 | 129,108 | 128,368 | 127,439 | 131,181 | 130,345 | 129,710 |
| Railroads incl. receivers..... | do | 340,367 | 389,239 | 394,168 | 393,027 | 388,432 | 350,841 | 350,948 | 349,261 | 353,810 | 345,190 | 345,980 | 345,502 | 345,447 |
| All other under section 5..... | do | 17,613 | 41,643 | 40,572 | 39,974 | 39,391 | 38,247 | 37,311 | 35,784 | 31,390 | 30,521 | 27,876 | 25,749 | 25,096 |
| Total Emergency Relief Construction Act, as amended..... | thous. of dol. | 576,983 | 775,237 | 760,567 | 648,518 | 628,682 | 564,487 | 570,670 | 577,607 | 584,069 | 587,863 | 588,997 | 630,045 | 630,918 |
| Self-liquidating projects..... | do | 200,607 | 159,670 | 163,597 | 172,538 | 168,489 | 174,249 | 180,045 | 184,418 | 189,068 | 192,516 | 193,252 | 198,339 | 204,839 |
| Financing of exports of agricultural surpluses..... | thous. of dol. | 47 | 13,584 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 |
| Financing of agricultural commodities and livestock..... | thous. of dol. | 81,101 | 305,546 | 300,487 | 179,517 | 163,732 | 93,777 | 94,355 | 97,147 | 99,195 | 99,643 | 100,043 | 136,305 | 139,673 |
| Amounts made available for relief and work relief..... | thous. of dol. | 289,228 | 206,436 | 296,436 | 296,416 | 296,414 | 296,223 | 295,995 | 295,759 | 295,657 | 295,655 | 295,354 | 295,354 | |
| Total, Bank Conservation Act, as amended..... | thous. of dol. | 629,522 | 877,327 | \$77,035 | 872,194 | \$21,704 | 722,910 | 706,395 | 702,151 | 695,987 | 691,987 | 684,046 | 663,171 | 640,363 |
| Other loans and authorizations..... | do | 189,852 | 145,167 | 148,392 | 150,071 | 152,792 | 169,368 | 174,806 | 177,395 | 181,510 | 182,792 | 182,135 | 181,245 | 183,744 |

* Number varies.

† Deficit.

‡ Preliminary.

§ Revised.

¶ Latest quarter estimated.

† Figures shown on p. 54 of the 1936 Supplement are in thousands of dollars instead of in millions as the box head indicates.

‡ Data revised for 1935 and 1936. Revisions not shown above will appear in a subsequent issue.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|--|
| | March | April | May | June | July | August | September | October | November | December | January | February | |

FINANCE—Continued

| CAPITAL FLOTATIONS | | | | | | | | | | | | | |
|--|-----------|---------|-----------|---------|---------|-----------|-----------|---------|---------|---------|-----------|---------|----------|
| New Security Registrations | | | | | | | | | | | | | |
| New securities effectively registered with the Securities and Exchange Commission: | | | | | | | | | | | | | |
| Issues, total.....number | 113 | 83 | 128 | 83 | 104 | 110 | 79 | 79 | 114 | 67 | 124 | 69 | 93 |
| Common stock.....do | 68 | 34 | 59 | 46 | 40 | 47 | 46 | 40 | 59 | 32 | 53 | 30 | 43 |
| Preferred stock.....do | 19 | 13 | 22 | 15 | 19 | 14 | 16 | 16 | 23 | 11 | 27 | 10 | 13 |
| Certificates of participation, etc.....do | 14 | 13 | 17 | 13 | 16 | 27 | 6 | 11 | 10 | 10 | 9 | 7 | 17 |
| Secured bonds.....do | 7 | 15 | 21 | 5 | 14 | 14 | 7 | 9 | 14 | 11 | 21 | 18 | 14 |
| Debentures and short-term notes.....do | 5 | 8 | 9 | 4 | 15 | 8 | 4 | 3 | 8 | 3 | 14 | 4 | 6 |
| Estimated gross proceeds, total.....thous. of dol. | 469,907 | 583,391 | 751,013 | 319,319 | 523,439 | 362,925 | 286,022 | 260,080 | 526,330 | 266,026 | 698,408 | 429,990 | 491,400 |
| Common stock.....do | 231,006 | 81,519 | 165,638 | 88,913 | 120,487 | 84,066 | 92,750 | 76,140 | 112,777 | 47,421 | 167,126 | 85,622 | 168,474 |
| Preferred stock.....do | 36,364 | 28,793 | 53,973 | 31,506 | 77,317 | 15,131 | 35,728 | 29,271 | 55,643 | 30,100 | 34,531 | 134,719 | 38,215 |
| Certificates of participation, etc.....do | 16,543 | 7,442 | 35,373 | 13,713 | 1,300 | 32,898 | 4,660 | 17,212 | 29,245 | 7,192 | 39,548 | 11,082 | 52,249 |
| Secured bonds.....do | 164,468 | 334,716 | 379,436 | 79,118 | 159,700 | 170,987 | 45,634 | 127,918 | 104,752 | 159,036 | 234,635 | 146,509 | 212,560 |
| Debentures and short-term notes.....do | 21,527 | 130,921 | 113,593 | 106,069 | 165,636 | 59,843 | 107,250 | 9,539 | 223,913 | 22,176 | 222,567 | 52,057 | 19,902 |
| Securities Issued | | | | | | | | | | | | | |
| (Commercial and Financial Chronicle) | | | | | | | | | | | | | |
| Amount, all issues f.....thous. of dol. | 381,515 | 766,921 | 1,002,703 | 419,917 | 733,907 | 338,779 | 297,258 | 409,462 | 465,771 | 380,934 | 724,220 | 622,486 | 522,360 |
| Domestic issues f.....do | 381,515 | 743,421 | 941,203 | 419,917 | 733,907 | 338,779 | 297,258 | 409,462 | 450,771 | 357,434 | 724,220 | 537,486 | 423,360 |
| Foreign.....do | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15,000 | 0 | 0 | 0 | 0 |
| Corporate, total.....do | 318,615 | 594,853 | 867,751 | 304,993 | 527,630 | 294,393 | 232,438 | 250,050 | 381,402 | 264,004 | 625,912 | 305,973 | 354,363 |
| Industrial.....do | 54,459 | 101,833 | 236,693 | 133,822 | 199,653 | 49,050 | 16,001 | 88,142 | 64,462 | 91,368 | 88,875 | 132,641 | 131,313 |
| Investment trusts.....do | 0 | 0 | 0 | 4,800 | 0 | 7,125 | 0 | 0 | 0 | 0 | 1,000 | 250 | 0 |
| Land, buildings, etc., total.....do | 1,606 | 0 | 0 | 148 | 1,903 | 1,000 | 973 | 4,500 | 6,320 | 100 | 3,249 | 881 | 17,873 |
| Long term issues.....do | 1,606 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 881 | 17,873 |
| Apartments and hotels.....do | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Office and commercial.....do | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public utilities.....do | 161,500 | 260,779 | 315,587 | 116,096 | 185,336 | 149,804 | 43,473 | 121,050 | 264,288 | 109,337 | 395,594 | 77,735 | 145,688 |
| Railroads.....do | 73,823 | 223,391 | 122,197 | 48,727 | 106,795 | 49,690 | 51,500 | 24,475 | 9,150 | 16,379 | 49,236 | 63,336 | 46,635 |
| Miscellaneous.....do | 27,257 | 8,850 | 13,273 | 1,400 | 23,943 | 37,724 | 120,492 | 11,983 | 37,182 | 46,820 | 87,958 | 31,130 | 12,854 |
| Farm loan and Gov't agencies.....do | 4,067 | 20,000 | 198,718 | 9,671 | 94,429 | 2,080 | 7,800 | 0 | 1,000 | 28,454 | 2,660 | 26,000 | 25,200 |
| Municipal, States, etc.....do | 58,804 | 128,508 | 84,734 | 105,253 | 111,843 | 42,306 | 57,020 | 159,402 | 83,194 | 64,816 | 96,998 | 205,513 | 43,798 |
| Foreign issues.....do | 0 | 23,500 | 61,500 | 0 | 0 | 0 | 0 | 0 | 15,000 | 23,500 | 0 | 85,000 | 99,000 |
| Purpose of issue: | | | | | | | | | | | | | |
| New capital, total f.....do | 184,594 | 127,543 | 176,679 | 112,587 | 219,686 | 103,164 | 218,074 | 179,487 | 174,512 | 158,071 | 265,850 | 248,526 | 168,188 |
| Domestic, total f.....do | 184,594 | 127,543 | 176,679 | 112,587 | 219,686 | 103,164 | 218,074 | 179,487 | 189,512 | 158,071 | 265,850 | 248,526 | 168,188 |
| Corporate.....do | 137,589 | 58,816 | 127,879 | 37,608 | 151,874 | 69,809 | 170,799 | 74,590 | 109,885 | 109,077 | 218,206 | 102,456 | 129,842 |
| Farm loan and Gov't agencies.....do | 0 | 11,000 | 0 | 5,900 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000 |
| Municipal, State, etc. f.....do | 47,004 | 57,728 | 48,800 | 69,080 | 66,812 | 33,355 | 47,275 | 104,805 | 79,452 | 48,833 | 48,994 | 146,070 | 34,346 |
| Refunding, total f.....do | 196,922 | 639,377 | 826,024 | 307,330 | 514,220 | 235,614 | 79,184 | 229,975 | 276,258 | 222,803 | 458,371 | 373,960 | 334,173 |
| Corporate.....do | 181,055 | 536,037 | 559,872 | 267,355 | 375,756 | 224,553 | 61,639 | 175,460 | 271,517 | 129,927 | 407,707 | 203,517 | 224,521 |
| Type of securities (all issues): | | | | | | | | | | | | | |
| Bonds and notes, total f.....do | 323,700 | 743,42 | 933,205 | 380,049 | 654,721 | 305,580 | 265,993 | 364,037 | 393,683 | 358,696 | 592,927 | 475,509 | 382,001 |
| Corporate.....do | 260,920 | 571,361 | 623,252 | 265,125 | 448,444 | 261,194 | 201,173 | 204,625 | 369,314 | 241,766 | 491,619 | 158,996 | 214,066 |
| Stocks.....do | 57,716 | 23,492 | 64,498 | 39,865 | 79,186 | 33,199 | 31,265 | 45,425 | 72,088 | 22,238 | 131,294 | 146,977 | 140,357 |
| <i>(Bond Buyer)</i> | | | | | | | | | | | | | |
| State and municipal issues: | | | | | | | | | | | | | |
| Permanent (long term).....thous. of dol. | 88,216 | 119,995 | 111,954 | 98,541 | 118,092 | 43,934 | 67,447 | 159,481 | 82,311 | 75,544 | 92,904 | 225,248 | *43,875 |
| Temporary (short term).....do | 23,587 | 37,219 | 74,814 | 10,700 | 91,889 | 22,746 | 18,201 | 51,748 | 8,389 | 26,627 | 89,120 | 28,597 | *133,475 |
| COMMODITY MARKETS | | | | | | | | | | | | | |
| Volume of trading in grain futures: | | | | | | | | | | | | | |
| Wheat.....do | 1,170,136 | 496,193 | 800,684 | 591,079 | 768,278 | 1,328,691 | 1,032,278 | 662,183 | 514,893 | 518,782 | 1,164,158 | 777,857 | 775,898 |
| Corn.....do | 151,721 | 52,161 | 92,053 | 80,460 | 148,124 | 415,816 | 395,058 | 213,787 | 113,037 | 230,599 | 258,319 | 199,166 | 129,969 |
| SECURITY MARKETS | | | | | | | | | | | | | |
| Bonds | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Average price of all listed bonds (N. Y. S. E.) dollars.....do | 93.88 | 94.47 | 93.90 | 93.83 | 94.24 | 94.78 | 95.39 | 95.79 | 95.92 | 97.01 | 97.35 | 96.83 | 96.64 |
| Domestic.....do | 96.86 | 97.28 | 96.69 | 97.38 | 97.63 | 98.19 | 98.81 | 99.27 | 99.41 | 110.56 | 100.76 | 100.05 | 99.83 |
| Foreign.....do | 68.48 | 79.76 | 79.21 | 67.47 | 67.87 | 68.39 | 68.68 | 68.00 | 68.16 | 68.63 | 69.10 | 69.78 | 70.02 |
| Domestic (Dow-Jones) (40 bonds) percent of par 4% bond.....do | 98.86 | 96.50 | 94.97 | 94.88 | 96.11 | 97.35 | 99.38 | 101.19 | 102.59 | 102.70 | 103.04 | 102.91 | 101.32 |
| Industrials (10 bonds).....do | 103.79 | 101.76 | 101.39 | 101.09 | 102.09 | 103.68 | 104.06 | 105.18 | 105.62 | 106.78 | 107.41 | 107.50 | |
| Public utilities (10 bonds).....do | 98.21 | 97.51 | 98.14 | 98.14 | 98.69 | 98.86 | 100.88 | 101.55 | 102.22 | 102.17 | 101.68 | 101.32 | 100.73 |
| Rails, high grade (10 bonds).....do | 122.70 | 126.34 | 126.22 | 126.90 | 127.15 | 126.58 | 126.98 | 128.37 | 129.49 | 130.68 | 132.32 | 131.28 | 126.38 |
| Rails, second grade (10 bonds).....do | 89.05 | 74.32 | 70.70 | 70.43 | 72.31 | 74.45 | 77.78 | 80.74 | 83.21 | 82.34 | 82.51 | 82.75 | 82.22 |
| Domestic (Stand. Stat.) Corporate (45 bonds).....do | 102.3 | 104.4 | 103.7 | 102.7 | 102.6 | 102.4 | 103.0 | 104.3 | 104.9 | 105.4 | 105.4 | 105.8 | 101.5 |
| Municipal (15 bonds).....do | 116.9 | 116.0 | 116.2 | 116.2 | 116.9 | 117.4 | 117.8 | 118.8 | 119.5 | 122.1 | 124.8 | 123.5 | 119.7 |
| U. S. Government (Stand. Stat.): 7 bonds.....do | 109.1 | 110.0 | 110.2 | 110.3 | 110.4 | 110.3 | 110.8 | 111.1 | 111.0 | 111.8 | 112.3 | 111.6 | 111.2 |
| Sales (Securities and Exchange Commission): Total on all exchanges: | | | | | | | | | | | | | |
| Market value.....thous. of dol. | 438,960 | 836,206 | 251,878 | 208,596 | 283,772 | 292,443 | 221,368 | 287,861 | 329,488 | 293,709 | 317,484 | 309,610 | 276,698 |
| Par value.....do | 491,965 | 410,410 | 301,433 | 249,620 | 332,383 | 350,594 | 275,306 | 378,520 | 420,739 | 353,880 | 446,393 | 428,010 | 316,260 |
| On New York Stock Exchange: | | | | | | | | | | | | | |
| Market value.....thous. of dol. | 389,143 | 261,553 | 197,277 | 163,983 | 231,088 | 238,071 | 179,534 | 240,020 | 274,094 | 246,072 | 261,214 | 255,434 | 234,188 |
| Par value.....do | 442,002 | 323,695 | 236,792 | 197,217 | 271,044 | 287,510 | 225,927 | 322,466 | 353,830 | 297,521 | 379,805 | 365,679 | 300,608 |
| Sales on N. Y. S. E., exclusive of stepped | | | | | | | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | | 1936 | | | | | | | | | | 1937 | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | |
| FINANCE—Continued | | | | | | | | | | | | | | |
| SECURITY MARKETS—Continued | | | | | | | | | | | | | | |
| Bonds—Continued | | | | | | | | | | | | | | |
| Value, issues listed on N. Y. S. E.: | | | | | | | | | | | | | | |
| Par, all issues—millions of dol. | 46,994 | 44,255 | 44,223 | 42,255 | 44,164 | 43,981 | 44,279 | 45,211 | 45,018 | 45,026 | 46,280 | 46,592 | 46,572 | |
| Domestic issues—do— | 42,045 | 37,196 | 37,150 | 37,242 | 39,128 | 38,947 | 39,241 | 40,178 | 39,988 | 40,038 | 41,301 | 41,630 | 41,593 | |
| Foreign issues—do— | 4,949 | 7,059 | 7,073 | 5,013 | 5,036 | 5,034 | 5,038 | 5,033 | 5,031 | 4,988 | 4,979 | 4,961 | 4,979 | |
| Market value, all issues—do— | 44,116 | 41,807 | 41,525 | 39,648 | 41,619 | 41,685 | 42,236 | 43,305 | 43,180 | 43,680 | 45,054 | 45,113 | 45,007 | |
| Domestic issues—do— | 40,726 | 36,177 | 35,922 | 36,266 | 38,201 | 38,242 | 38,776 | 39,883 | 39,751 | 40,257 | 41,613 | 41,651 | 41,521 | |
| Foreign issues—do— | 3,389 | 5,630 | 5,603 | 3,382 | 3,418 | 3,443 | 3,460 | 3,422 | 3,429 | 3,423 | 3,441 | 3,462 | 3,486 | |
| Yields: | | | | | | | | | | | | | | |
| Standard statistics: | | | | | | | | | | | | | | |
| Corporate issues (45 bonds) —percent | 4.36 | 4.24 | 4.28 | 4.34 | 4.34 | 4.35 | 4.32 | 4.24 | 4.21 | 4.18 | 4.18 | 4.16 | 4.24 | |
| Industrials (15 bonds)—do— | 4.48 | 4.32 | 4.38 | 4.45 | 4.44 | 4.45 | 4.42 | 4.40 | 4.40 | 4.33 | 4.30 | 4.29 | 4.36 | |
| Public utilities (15 bonds)—do— | 4.17 | 4.01 | 4.00 | 4.04 | 4.03 | 4.02 | 4.02 | 4.00 | 4.01 | 4.00 | 4.00 | 4.02 | 4.09 | |
| Railroads (15 bonds)—do— | 4.43 | 4.37 | 4.45 | 4.52 | 4.56 | 4.58 | 4.52 | 4.33 | 4.24 | 4.22 | 4.24 | 4.17 | 4.26 | |
| Municipals (15 bonds)—do— | 2.72 | 2.78 | 2.76 | 2.76 | 2.72 | 2.70 | 2.68 | 2.62 | 2.58 | 2.45 | 2.31 | 2.38 | 2.57 | |
| Bond Buyer domestic municipals (20 bonds) —percent | 3.15 | 3.03 | 3.12 | 3.00 | 2.99 | 2.95 | 2.91 | 2.86 | 2.85 | 2.69 | 2.62 | 2.74 | 2.90 | |
| U. S. Treasury bonds—do— | 2.50 | 2.54 | 2.51 | 2.50 | 2.50 | 2.50 | 2.43 | 2.41 | 2.42 | 2.29 | 2.27 | 2.29 | 2.31 | |
| Cash Dividend Payments and Rates | | | | | | | | | | | | | | |
| Dividend payments (N. Y. Times): | | | | | | | | | | | | | | |
| Total—thous. of dol. | 249,402 | 200,042 | 162,174 | 409,552 | 263,830 | 236,196 | 331,918 | 231,730 | 233,697 | 890,262 | 437,541 | 233,330 | 358,909 | |
| Industrials and misc.—do— | 244,089 | 192,324 | 155,519 | 375,035 | 237,655 | 215,003 | 317,088 | 226,642 | 226,269 | 814,406 | 407,957 | 212,537 | 352,406 | |
| Railroads—do— | 5,313 | 7,718 | 6,655 | 34,517 | 26,175 | 21,193 | 14,830 | 5,088 | 7,428 | 65,856 | 29,584 | 20,493 | 26,503 | |
| Dividend payments and rates (Moody's): | | | | | | | | | | | | | | |
| Annual payments at current rates (600 companies)—millions of dol. | 1,885.7 | 1,345.5 | 1,355.8 | 1,385.2 | 1,397.4 | 1,457.2 | 1,517.4 | 1,539.6 | 1,568.2 | 1,825.6 | 1,876.2 | 1,884.6 | 1,886.9 | |
| Number of shares, adjusted—millions— | 923.50 | 923.92 | 923.92 | 923.92 | 923.94 | 923.94 | 923.94 | 923.99 | 923.99 | 923.99 | 923.50 | 923.50 | 923.50 | |
| Dividend rate per share (weighted average) (600 cos.)—dollars | 2.04 | 1.46 | 1.47 | 1.50 | 1.51 | 1.58 | 1.64 | 1.67 | 1.70 | 1.98 | 2.03 | 2.04 | 2.04 | |
| Banks (21)—do— | 3.07 | 2.98 | 2.98 | 2.98 | 3.00 | 3.00 | 3.00 | 3.04 | 3.04 | 3.04 | 3.07 | 3.07 | 3.07 | |
| Industrials (492 cos.)—do— | 2.02 | 1.33 | 1.34 | 1.38 | 1.41 | 1.48 | 1.56 | 1.58 | 1.62 | 1.96 | 2.01 | 2.02 | 2.02 | |
| Insurance (21 cos.)—do— | 2.25 | 2.39 | 2.39 | 2.39 | 2.03 | 2.09 | 2.09 | 2.13 | 2.14 | 2.14 | 2.21 | 2.25 | 2.25 | |
| Public utilities (30 cos.)—do— | 2.08 | 1.86 | 1.86 | 1.86 | 1.86 | 1.95 | 1.96 | 1.99 | 2.01 | 2.09 | 2.09 | 2.09 | 2.09 | |
| Railroads (36 cos.)—do— | 1.77 | 1.21 | 1.21 | 1.21 | 1.21 | 1.21 | 1.21 | 1.21 | 1.21 | 1.55 | 1.77 | 1.77 | 1.77 | |
| Stocks | | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | | |
| Dow-Jones: | | | | | | | | | | | | | | |
| Industrials (30 stocks) —dol. per share | 188.4 | 155.9 | 155.8 | 149.3 | 155.2 | 162.3 | 165.9 | 167.8 | 175.0 | 182.1 | 180.1 | 183.5 | 188.0 | |
| Public utilities (20 stocks) —do— | 33.1 | 30.9 | 31.7 | 30.0 | 32.3 | 34.6 | 34.7 | 34.5 | 35.1 | 34.9 | 34.9 | 36.4 | 35.0 | |
| Railroads (20 stocks) —do— | 61.7 | 48.0 | 47.2 | 44.5 | 47.0 | 51.5 | 54.0 | 55.8 | 58.7 | 56.7 | 53.9 | 55.1 | 57.4 | |
| New York Times (50 stocks) —do— | 137.19 | 120.95 | 121.63 | 119.46 | 124.28 | 130.74 | 131.55 | 133.48 | 138.39 | 141.46 | 136.46 | 139.48 | 138.67 | |
| Industrials (25 stocks) —do— | 225.73 | 203.97 | 206.14 | 203.36 | 211.69 | 221.15 | 220.56 | 222.54 | 230.40 | 238.88 | 231.11 | 235.41 | 231.77 | |
| Railroads (25 stocks) —do— | 48.70 | 37.94 | 37.12 | 35.57 | 36.88 | 40.33 | 42.55 | 44.42 | 46.38 | 44.04 | 41.81 | 43.56 | 45.58 | |
| Standard Statistics: | | | | | | | | | | | | | | |
| Combined index (419 stocks) 1926=100 | 129.9 | 108.7 | 108.9 | 101.0 | 105.6 | 109.2 | 113.0 | 114.1 | 118.7 | 124.2 | 122.8 | 126.0 | 129.5 | |
| Industrials (347 stocks) —do— | 152.6 | 124.6 | 125.3 | 116.2 | 120.6 | 124.3 | 128.4 | 130.2 | 136.0 | 144.3 | 142.6 | 146.3 | 151.7 | |
| Public utilities (40 stocks) —do— | 105.7 | 102.8 | 101.5 | 94.7 | 102.0 | 105.8 | 108.8 | 107.7 | 109.1 | 108.9 | 110.6 | 113.2 | 110.7 | |
| Railroads (32 stocks) —do— | 62.8 | 49.2 | 48.9 | 45.0 | 47.7 | 50.7 | 53.9 | 55.4 | 58.4 | 57.9 | 54.4 | 55.6 | 57.9 | |
| Banks N. Y. (19 stocks) —do— | 88.0 | 66.4 | 64.1 | 62.6 | 65.0 | 72.1 | 76.5 | 75.1 | 75.3 | 70.4 | 70.6 | 78.9 | 90.6 | |
| Fire insurance (18 stocks) —do— | 97.0 | 102.1 | 96.8 | 94.2 | 95.2 | 96.1 | 96.5 | 94.1 | 93.8 | 96.1 | 98.3 | 98.7 | 98.4 | |
| Sales: | | | | | | | | | | | | | | |
| Market value of shares sold (S. E. C.): | | | | | | | | | | | | | | |
| On all registered exchanges, total | 2,977,570 | 2,429,960 | 1,936,202 | 1,223,444 | 1,161,147 | 1,765,391 | 1,435,776 | 1,594,411 | 2,241,462 | 2,530,464 | 2,358,956 | 2,663,064 | 2,701,226 | |
| On New York Stock Exchange—do— | 2,628,767 | 2,092,308 | 1,679,839 | 1,077,672 | 1,002,190 | 1,526,176 | 1,248,924 | 1,387,439 | 1,948,171 | 2,188,579 | 2,025,678 | 2,246,887 | 2,332,408 | |
| Number of shares sold: | | | | | | | | | | | | | | |
| On all registered exchanges, total (S. E. C.) | 117,436 | 101,923 | 78,137 | 46,756 | 43,937 | 64,728 | 50,937 | 50,627 | 79,992 | 94,299 | 99,756 | 117,097 | 107,061 | |
| On N. Y. S. E., total (S. E. C.) —do— | 83,720 | 75,532 | 56,935 | 35,943 | 31,897 | 48,272 | 37,109 | 44,535 | 60,019 | 68,306 | 71,123 | 81,687 | 72,004 | |
| Exclusive of odd lot and stopped sales (N. Y. Times) —thous. of shares | 50,344 | 51,025 | 39,616 | 20,615 | 21,428 | 34,787 | 26,564 | 30,872 | 43,998 | 50,470 | 48,605 | 58,676 | 50,255 | |
| Shares listed, N. Y. S. E.: | | | | | | | | | | | | | | |
| Market value all listed shares—millions of dol. | 62,468 | 51,668 | 47,774 | 49,998 | 50,912 | 54,067 | 54,522 | 55,105 | 58,507 | 60,020 | 59,878 | 61,912 | 62,618 | |
| Number of shares listed—millions— | 1,380 | 1,330 | 1,337 | 1,339 | 1,340 | 1,341 | 1,341 | 1,348 | 1,349 | 1,356 | 1,360 | 1,367 | 1,374 | |
| Yields: | | | | | | | | | | | | | | |
| Common stocks (200) —percent | 3.9 | 3.3 | 3.6 | 3.5 | 3.4 | 3.4 | 3.5 | 3.5 | 3.4 | 3.9 | 4.0 | 3.9 | 3.8 | |
| Industrials (125 stocks) —do— | 3.8 | 3.0 | 3.3 | 3.3 | 3.3 | 3.2 | 3.4 | 3.5 | 3.3 | 3.9 | 4.0 | 3.8 | 3.8 | |
| Rails (25 stocks) —do— | 3.1 | 2.8 | 3.0 | 2.8 | 2.8 | 2.5 | 2.4 | 2.4 | 2.2 | 3.0 | 3.5 | 3.5 | 3.3 | |
| Utilities (25 stocks)* —do— | 5.0 | 4.5 | 4.9 | 4.5 | 4.5 | 4.4 | 4.4 | 4.6 | 4.4 | 4.4 | 4.6 | 4.6 | 4.7 | |
| Banks (15 stocks)* —do— | 2.8 | 3.7 | 4.0 | 3.9 | 3.6 | 3.3 | 3.2 | 3.3 | 3.4 | 3.4 | 3.4 | 3.1 | 2.8 | |
| Insurance (10 stocks)* —do— | 3.2 | 3.7 | 4.1 | 3.9 | 3.0 | 2.9 | 3.0 | 3.1 | 3.0 | 2.8 | 3.0 | 3.1 | 3.1 | |
| Preferred stocks, Standard Statistics: | | | | | | | | | | | | | | |
| Industrials, high grade (20) —do— | 5.07 | 5.02 | 5.04 | 5.06 | 5.04 | 5.03 | 5.02 | 5.03 | 5.06 | 5.04 | 4.99 | 4.94 | 4.96 | |
| Stockholders (Common Stock) | | | | | | | | | | | | | | |
| American Tel. & Tel. Co., total—number | 639,227 | 655,435 | — | — | 649,876 | — | — | 645,457 | — | — | 641,168 | — | — | |
| Foreign —do— | 7,265 | 7,859 | — | — | 7,804 | — | — | 7,540 | — | — | 7,382 | — | — | |
| Pennsylvania Railroad Co., total—do— | 217,016 | 225,120 | — | — | 223,844 | — | — | 221,327 | — | — | 218,720 | — | — | |
| Foreign —do— | 3,020 | 3,101 | — | — | 3,087 | — | — | 3,076 | — | — | 3,055 | — | — | |
| U. S. Steel Corporation, total—do— | 164,271 | 181,493 | — | — | 177,758 | — | — | 173,633 | — | — | 170,448 | — | — | |
| Foreign —do— | 3,130 | 3,870 | — | — | 3,941 | — | — | 3,866 | — | — | 3,781 | — | — | |
| Shares held by brokers—percent of total | 24,81 | 21.75 | — | — | 22.72 | — | — | 23.51 | — | — | 23.92 | — | — | |

* Revised.

* New series. For data for period June 1929-July 1936, and a description of the series on yields of 200 common stocks, see p. 18 of the Sept. 1936 issue.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | 1936 | | | | | | | | | | 1937 |
|--|-------|-------|-------|-----|------|------|--------|---------|---------|--------|----------|---------|
| | March | March | April | May | June | July | August | Septem- | October | Novem- | December | January |

FOREIGN TRADE

| INDEXES | | FOREIGN TRADE | | | | | | | | | | | |
|--|----------------|---------------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|---------|
| Exports: | | | | | | | | | | | | | |
| Total value, unadjusted | 1923-25=100 | 68 | 51 | 51 | 53 | 49 | 47 | 47 | 58 | 70 | 59 | 61 | 58 |
| Total value, adjusted | do | 67 | 51 | 53 | 56 | 55 | 54 | 51 | 55 | 57 | 52 | 57 | 61 |
| U. S. merchandise, unadjusted: | | | | | | | | | | | | | |
| Quantity | do | 95 | 79 | 77 | 83 | 74 | 72 | 71 | 86 | 104 | 89 | 89 | 85 |
| Value | do | 68 | 52 | 51 | 53 | 48 | 47 | 47 | 58 | 70 | 60 | 61 | 62 |
| Unit value | do | 71 | 65 | 66 | 64 | 66 | 66 | 66 | 68 | 68 | 67 | 68 | 70 |
| Imports: | | | | | | | | | | | | | |
| Total value, unadjusted | do | 95 | 62 | 63 | 59 | 59 | 60 | 60 | 67 | 66 | 61 | 76 | 74 |
| Total value, adjusted | do | 85 | 55 | 58 | 58 | 62 | 65 | 62 | 70 | 64 | 61 | 76 | 74 |
| Imports for consumption, unadjusted: | | | | | | | | | | | | | |
| Quantity | 1923-25=100 | 155 | 115 | 116 | 110 | 114 | 115 | 117 | 124 | 123 | 114 | 135 | 125 |
| Value | do | 93 | 61 | 63 | 59 | 61 | 62 | 63 | 68 | 67 | 63 | 75 | 71 |
| Unit value | do | 60 | 53 | 54 | 54 | 53 | 54 | 54 | 55 | 54 | 55 | 56 | 58 |
| Exports of agricultural products, quantity: | | | | | | | | | | | | | |
| Total: | | | | | | | | | | | | | |
| Unadjusted | 1910-14=100 | 56 | 51 | 44 | 45 | 40 | 27 | 33 | 68 | 99 | 76 | 66 | 64 |
| Adjusted | do | 57 | 52 | 52 | 54 | 52 | 39 | 40 | 63 | 74 | 59 | 52 | 62 |
| Total, excluding cotton: | | | | | | | | | | | | | |
| Unadjusted | do | 36 | 41 | 34 | 33 | 31 | 30 | 39 | 47 | 61 | 41 | 37 | 40 |
| Adjusted | do | 39 | 41 | 36 | 35 | 35 | 33 | 39 | 44 | 53 | 38 | 35 | 42 |
| VALUE | | FOREIGN TRADE | | | | | | | | | | | |
| Exports, incl. reexports | thous. of dol. | 256,390 | 194,792 | 192,629 | 200,606 | 184,908 | 179,828 | 178,314 | 220,149 | 264,740 | 225,766 | 229,739 | 221,550 |
| By grand divisions and countries: | | | | | | | | | | | | | |
| Africa | do | 10,553 | 9,215 | 9,328 | 8,628 | 10,562 | 8,828 | 9,451 | 10,919 | 8,208 | 12,651 | 10,094 | 10,604 |
| Asia and Oceania | do | 33,332 | 39,337 | 33,902 | 38,706 | 35,725 | 33,570 | 43,654 | 51,065 | 44,200 | 41,180 | 49,281 | 49,816 |
| Japan | do | 16,401 | 16,211 | 14,690 | 13,627 | 11,975 | 10,764 | 21,328 | 26,663 | 24,100 | 16,433 | 22,364 | 24,745 |
| Europe | do | 82,932 | 78,247 | 73,097 | 69,400 | 64,462 | 69,978 | 98,937 | 122,697 | 98,236 | 99,863 | 88,677 | 95,474 |
| France | do | 8,388 | 9,311 | 7,301 | 8,893 | 6,448 | 8,484 | 14,929 | 17,102 | 11,410 | 15,808 | 13,492 | 13,101 |
| Germany | do | 9,488 | 7,787 | 7,240 | 6,541 | 7,041 | 5,840 | 10,213 | 10,905 | 9,550 | 8,995 | 7,056 | 8,882 |
| Italy | do | 5,891 | 4,827 | 5,697 | 4,299 | 2,873 | 2,285 | 2,868 | 5,699 | 5,401 | 5,907 | 6,633 | 6,071 |
| United Kingdom | do | 32,012 | 27,954 | 30,450 | 27,066 | 27,351 | 33,223 | 47,498 | 59,511 | 43,839 | 40,623 | 35,282 | 38,847 |
| North America, northern | do | 27,945 | 32,123 | 37,500 | 35,498 | 32,016 | 32,251 | 32,142 | 39,180 | 36,539 | 33,137 | 31,687 | 31,926 |
| Canada | do | 27,356 | 31,557 | 36,693 | 34,875 | 31,296 | 31,516 | 31,498 | 38,442 | 35,905 | 32,556 | 31,297 | 31,643 |
| North America, southern | do | 19,593 | 17,902 | 18,535 | 16,789 | 17,819 | 18,528 | 19,370 | 21,456 | 19,771 | 22,616 | 22,047 | 21,591 |
| Mexico | do | 6,395 | 5,932 | 6,243 | 5,800 | 6,830 | 6,348 | 6,331 | 6,670 | 6,799 | 7,723 | 6,965 | 7,877 |
| South America | do | 15,438 | 15,501 | 15,306 | 15,828 | 19,243 | 15,159 | 16,598 | 19,423 | 18,812 | 20,291 | 19,763 | 20,093 |
| Argentina | do | 3,876 | 4,031 | 4,507 | 4,662 | 5,957 | 4,124 | 4,646 | 5,296 | 5,320 | 6,317 | 5,312 | 5,928 |
| Brazil | do | 4,109 | 3,704 | 4,475 | 3,757 | 3,560 | 3,557 | 3,516 | 5,032 | 4,867 | 4,237 | 4,162 | 3,979 |
| Chile | do | 1,274 | 1,562 | 1,676 | 982 | 1,549 | 1,071 | 1,051 | 1,272 | 1,288 | 1,579 | 1,668 | 1,554 |
| By economic classes (U. S. mdse. only): | | | | | | | | | | | | | |
| Total | thous. of dol. | 232,268 | 192,081 | 189,408 | 196,913 | 180,601 | 176,397 | 175,556 | 217,535 | 261,963 | 223,321 | 226,605 | 217,949 |
| Crude materials | do | 52,152 | 44,486 | 40,431 | 42,627 | 39,310 | 30,379 | 38,127 | 72,819 | 100,418 | 82,173 | 67,383 | 60,587 |
| Cotton, unmanufactured | do | 34,272 | 26,322 | 22,764 | 22,905 | 19,707 | 10,788 | 12,360 | 38,221 | 38,402 | 46,969 | 40,220 | 37,461 |
| Foodstuffs, total | do | 17,475 | 16,848 | 14,199 | 15,925 | 14,508 | 15,036 | 19,675 | 23,349 | 24,923 | 13,697 | 13,112 | 13,062 |
| Foodstuffs, crude | do | 4,100 | 5,087 | 4,949 | 4,621 | 4,402 | 3,774 | 5,725 | 5,697 | 7,490 | 4,369 | 3,644 | 3,598 |
| Foodstuffs, mfgd. | do | 13,375 | 11,761 | 9,250 | 11,304 | 10,167 | 11,262 | 13,950 | 17,652 | 17,433 | 9,328 | 9,468 | 9,464 |
| Fruits and prep. | do | 5,510 | 6,756 | 5,475 | 5,258 | 4,144 | 4,952 | 8,719 | 10,438 | 11,831 | 4,579 | 3,776 | 4,263 |
| Meats and fats | do | 3,151 | 3,496 | 3,340 | 4,231 | 3,982 | 4,088 | 3,135 | 3,013 | 3,400 | 3,560 | 3,325 | 2,980 |
| Wheat and flour | do | 1,927 | 1,439 | 1,391 | 1,484 | 1,281 | 1,335 | 1,656 | 2,424 | 2,541 | 1,429 | 1,931 | 1,815 |
| Manufactures, semi | do | 53,005 | 32,096 | 33,802 | 35,115 | 34,107 | 33,282 | 32,287 | 31,860 | 36,668 | 32,826 | 34,901 | 34,156 |
| Manufactures, finished | do | 129,635 | 98,652 | 100,978 | 103,224 | 92,674 | 97,701 | 85,467 | 89,508 | 99,953 | 94,626 | 111,208 | 110,144 |
| Autos and parts | do | 28,819 | 23,955 | 22,972 | 22,532 | 19,135 | 16,915 | 12,359 | 12,451 | 15,766 | 21,218 | 28,769 | 25,974 |
| Gasoline | do | 5,349 | 3,265 | 5,059 | 5,570 | 4,366 | 5,036 | 4,983 | 5,495 | 4,534 | 5,307 | 3,993 | 5,882 |
| Machinery | do | 36,985 | 27,872 | 30,651 | 29,611 | 25,962 | 29,311 | 25,178 | 27,307 | 31,760 | 26,408 | 30,788 | 31,532 |
| General imports, total | do | 306,699 | 198,686 | 202,789 | 191,110 | 190,387 | 194,114 | 192,375 | 215,645 | 212,464 | 196,491 | 244,321 | 240,396 |
| By grand divisions and countries: | | | | | | | | | | | | | |
| Africa | do | 5,504 | 6,468 | 4,250 | 2,425 | 2,803 | 3,164 | 3,585 | 3,581 | 3,800 | 6,284 | 7,573 | 9,350 |
| Asia and Oceania | do | 59,766 | 66,479 | 55,263 | 60,236 | 66,099 | 60,845 | 67,733 | 61,189 | 53,698 | 66,805 | 76,843 | 92,112 |
| Japan | do | 12,670 | 13,141 | 12,053 | 11,088 | 12,187 | 16,948 | 16,017 | 15,930 | 15,340 | 16,427 | 17,683 | 18,382 |
| Europe | do | 55,789 | 50,408 | 55,665 | 53,543 | 55,049 | 57,089 | 66,291 | 70,722 | 64,695 | 80,890 | 67,213 | 73,209 |
| France | do | 5,385 | 4,357 | 4,888 | 4,163 | 4,657 | 5,759 | 5,905 | 6,807 | 6,165 | 7,137 | 5,859 | 6,800 |
| Germany | do | 6,490 | 5,687 | 6,036 | 5,866 | 5,750 | 6,023 | 7,212 | 8,767 | 6,667 | 7,616 | 7,717 | 6,394 |
| Italy | do | 2,812 | 2,708 | 3,375 | 2,904 | 2,861 | 2,480 | 3,171 | 4,756 | 4,416 | 4,812 | 4,291 | 4,162 |
| United Kingdom | do | 16,949 | 14,299 | 14,770 | 14,540 | 14,305 | 15,444 | 17,524 | 18,548 | 16,625 | 26,443 | 18,453 | 19,056 |
| North America, northern | do | 26,675 | 27,129 | 20,100 | 29,917 | 30,990 | 36,620 | 36,015 | 39,068 | 38,775 | 39,550 | 33,975 | 30,811 |
| Canada | do | 26,309 | 26,921 | 29,749 | 29,409 | 30,594 | 36,161 | 34,998 | 38,532 | 38,331 | 39,010 | 33,089 | 30,568 |
| North America, southern | do | 24,828 | 27,209 | 24,190 | 24,214 | 19,149 | 12,515 | 17,103 | 13,166 | 12,377 | 17,607 | 22,361 | 27,787 |
| Mexico | do | 5,240 | 5,090 | 4,087 | 4,052 | 4,044 | 3,258 | 3,085 | 3,691 | 3,435 | 4,610 | 5,088 | 5,509 |
| South America | do | 26,125 | 25,095 | 19,641 | 20,052 | 20,024 | 22,141 | 24,918 | 24,739 | 23,146 | 33,184 | 32,431 | 41,536 |
| Argentina | do | 5,700 | 5,564 | 3,821 | 3,060 | 3,597 | 4,173 | 6,546 | 7,585 | 7,583 | 8,181 | 8,467 | 16,199 |
| Brazil | do | 9,469 | 7,186 | 5,923 | 6,950 | 7,241 | 7,682 | 9,455 | 8,758 | 8,466 | 11,462 | 11,534 | 10,999 |
| Chile | do | 2,448 | 3,555 | 2,896 | 1,508 | 1,433 | 1,667 | 1,476 | 1,601 | 980 | 2,520 | 2,898 | 5,119 |
| By economic classes (imports for consumption): | | | | | | | | | | | | | |
| Total | thous. of dol. | 295,928 | 194,281 | 199,787 | 188,421 | 193,622 | 196,516 | 200,090 | 218,370 | 213,200 | 200,391 | 239,835 | 228,682 |
| Crude materials | do | 91,616 | 57,749 | 62,076 | 55,071 | 54,612 | 56,022 | 61,663 | 69,437 | 62,758 | 61,226 | 75,383 | 90,930 |
| Foodstuffs, crude | do | 45,251 | 31,221 | 28,690 | 21,759 | 22,893 | 24,529 | 28,627 | 31,063 | 33,802 | 30,582 | 40,221 | 38,727 |
| Foodstuffs, manufactured | do | 52,162 | 32,338 | 37,035 | 34,080 | 36,065 | 34,726 | 27,630 | 33,149 | 27,512 | 27,705 | 33,036 | 29,648 |
| Manufactures, semi | do | 57,853 | 36,127 | 37,577 | 34,456 | 43,056 | 42,660 | 40,814 | 40,817 | 40,536</ | | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION—Continued | | TRANSPORTATION AND COMMUNICATIONS—Continued | | | | | | | | | | | |
|---|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steam Railways | | | | | | | | | | | | | |
| Freight carloading (Federal Reserve): | | | | | | | | | | | | | |
| Combined index, unadjusted, 1923-25=100 | 76 | 62 | 66 | 71 | 72 | 75 | 76 | 82 | 84 | 80 | 74 | 70 | 72 |
| Coal | 92 | 60 | 64 | 65 | 61 | 65 | 68 | 80 | 90 | 92 | 92 | 89 | 91 |
| Coke | 96 | 56 | 58 | 70 | 69 | 73 | 71 | 83 | 87 | 96 | 97 | 97 | 101 |
| Forest products | 52 | 42 | 42 | 46 | 48 | 47 | 50 | 50 | 49 | 49 | 46 | 42 | 49 |
| Grain and products | 62 | 72 | 56 | 69 | 77 | 117 | 88 | 71 | 69 | 73 | 71 | 65 | 64 |
| Livestock | 34 | 35 | 38 | 37 | 35 | 41 | 46 | 57 | 65 | 59 | 45 | 42 | 34 |
| Merchandise, i. c. l. | 69 | 63 | 65 | 66 | 66 | 66 | 67 | 70 | 69 | 68 | 66 | 64 | 66 |
| Ore | 28 | 15 | 27 | 107 | 130 | 139 | 141 | 150 | 133 | 73 | 23 | 26 | 27 |
| Miscellaneous | 90 | 73 | 79 | 83 | 83 | 84 | 85 | 95 | 97 | 92 | 83 | 73 | 82 |
| Combined index, adjusted | 83 | 66 | 69 | 70 | 70 | 73 | 70 | 72 | 73 | 80 | 86 | 80 | 80 |
| Coal | 98 | 63 | 77 | 73 | 70 | 74 | 71 | 74 | 79 | 84 | 86 | 79 | 83 |
| Coke | 95 | 55 | 61 | 70 | 75 | 83 | 79 | 85 | 85 | 93 | 90 | 88 | 89 |
| Forest products | 50 | 40 | 40 | 44 | 46 | 48 | 47 | 47 | 48 | 51 | 57 | 48 | 48 |
| Grain and products | 72 | 85 | 86 | 84 | 89 | 98 | 73 | 58 | 62 | 69 | 73 | 63 | 66 |
| Livestock | 39 | 41 | 41 | 39 | 41 | 49 | 52 | 48 | 49 | 51 | 45 | 40 | 36 |
| Merchandise, i. c. l. | 68 | 62 | 63 | 64 | 66 | 67 | 67 | 67 | 66 | 67 | 71 | 68 | 68 |
| Ore | 118 | 64 | 52 | 71 | 72 | 77 | 82 | 93 | 95 | 105 | 95 | 105 | 114 |
| Miscellaneous | 95 | 77 | 77 | 80 | 79 | 80 | 77 | 80 | 82 | 94 | 107 | 97 | 95 |
| Freight carloading (A. A. R.): | | | | | | | | | | | | | |
| Total cars, thousands | 3,003 | 2,415 | 2,545 | 3,352 | 2,787 | 2,826 | 3,701 | 3,061 | 4,096 | 3,013 | 2,776 | 3,317 | 2,778 |
| Coal | 670 | 424 | 445 | 557 | 426 | 434 | 605 | 531 | 791 | 625 | 759 | 623 | 623 |
| Coke | 47 | 28 | 29 | 41 | 33 | 35 | 43 | 39 | 53 | 45 | 45 | 58 | 48 |
| Forest products | 151 | 122 | 121 | 162 | 139 | 131 | 181 | 139 | 178 | 136 | 132 | 149 | 140 |
| Grain and products | 115 | 134 | 123 | 155 | 140 | 212 | 217 | 127 | 161 | 121 | 130 | 148 | 117 |
| Livestock | 46 | 48 | 50 | 61 | 47 | 52 | 77 | 73 | 109 | 77 | 59 | 68 | 45 |
| Merchandise, i. c. l. | 682 | 620 | 647 | 795 | 649 | 628 | 828 | 663 | 856 | 651 | 632 | 764 | 640 |
| Ore | 44 | 24 | 35 | 187 | 202 | 209 | 274 | 226 | 264 | 113 | 33 | 49 | 42 |
| Miscellaneous | 1,249 | 1,017 | 1,096 | 1,394 | 1,151 | 1,125 | 1,476 | 1,264 | 1,683 | 1,236 | 1,119 | 1,322 | 1,117 |
| Freight-car surplus, total | 113 | 205 | 179 | 183 | 170 | 147 | 146 | 125 | 112 | 121 | 133 | 121 | 113 |
| Box cars | 58 | 104 | 97 | 165 | 90 | 77 | 81 | 71 | 65 | 63 | 65 | 64 | 54 |
| Coal cars | 17 | 61 | 42 | 41 | 44 | 37 | 30 | 23 | 17 | 23 | 30 | 26 | 19 |
| Financial operations (Class I Railways): | | | | | | | | | | | | | |
| Operating revenues, total, thous. of dol. | 377,813 | 308,258 | 313,410 | 320,966 | 330,602 | 349,744 | 350,585 | 357,207 | 391,457 | 358,548 | 372,265 | 331,685 | 321,927 |
| Freight | 313,881 | 251,779 | 256,322 | 262,727 | 268,542 | 283,914 | 283,602 | 291,772 | 326,056 | 298,220 | 299,231 | 288,651 | 264,167 |
| Passenger | 34,952 | 30,516 | 30,653 | 30,351 | 34,845 | 31,187 | 32,321 | 36,356 | 33,914 | 32,082 | 39,262 | 37,441 | 33,016 |
| Operating expenses | 266,272 | 236,547 | 235,073 | 240,234 | 241,812 | 248,366 | 246,299 | 248,553 | 261,212 | 248,285 | 257,424 | 253,664 | 244,146 |
| Net railway operating income | 69,379 | 75,152 | 41,548 | 41,842 | 50,313 | 9,774 | 64,681 | 70,166 | 89,551 | 72,411 | 76,529 | 88,437 | 85,359 |
| Net income | 48,316 | 42,295 | 42,420 | 8,902 | 19,283 | 20,357 | 26,406 | 46,234 | 30,683 | 49,678 | 4,598 | 5,727 | ----- |
| Operating results: | | | | | | | | | | | | | |
| Freight carried 1-mile, mils. of tons | 27,992 | 28,145 | 29,894 | 28,760 | 31,144 | 32,076 | 33,049 | 37,148 | 33,865 | 33,950 | 33,130 | 32,212 | 32,212 |
| Revenue per ton-mile, cents | .994 | 1,015 | .975 | 1,023 | 1,002 | .971 | .964 | .955 | .957 | .963 | .893 | ----- | ----- |
| Passengers carried 1 mile, millions | 1,539 | 1,578 | 1,578 | 1,941 | 2,261 | 2,308 | 2,064 | 1,913 | 1,793 | 2,164 | 2,030 | 2,030 | 2,030 |
| Canals: | | | | | | | | | | | | | |
| Cape Cod, thous. of short tons | 317 | 200 | 227 | 270 | 228 | 258 | 232 | 258 | 281 | 255 | 288 | 325 | 275 |
| New York State | 0 | 0 | 228 | 568 | 616 | 738 | 605 | 821 | 722 | 717 | 0 | 0 | 0 |
| Panama, total, thous. of long tons | 3,016 | 2,634 | 2,430 | 2,420 | 2,460 | 2,450 | 2,396 | 2,526 | 2,463 | 1,747 | 1,539 | 1,856 | 1,840 |
| In U. S. vessels | 1,255 | 981 | 1,023 | 940 | 989 | 976 | 1,058 | 1,054 | 962 | 845 | 214 | 281 | 467 |
| St. Lawrence, thous. of short tons | 0 | 0 | 187 | 1,300 | 1,207 | 997 | 1,060 | 1,130 | 1,286 | 999 | 22 | 0 | 0 |
| Sault Ste. Marie | 0 | 0 | 37 | 8,710 | 9,835 | 10,951 | 10,699 | 11,041 | 10,789 | 7,094 | 373 | 0 | 0 |
| Suez | 2,149 | 2,091 | 2,215 | 1,981 | 2,150 | 2,554 | 2,172 | 2,172 | 2,172 | 2,302 | 2,346 | 2,689 | 2,689 |
| Welland, thous. of metric tons | 0 | 0 | 95 | 1,618 | 1,444 | 1,322 | 1,366 | 1,407 | 1,646 | 1,308 | 232 | 0 | 0 |
| Rivers: | | | | | | | | | | | | | |
| Allegheny | 236 | 56 | 226 | 365 | 367 | 405 | 404 | 378 | 428 | 134 | 260 | 129 | 193 |
| Mississippi (Government barges) | 131 | 140 | 188 | 200 | 155 | 143 | 138 | 127 | 129 | 129 | 103 | 79 | 89 |
| Monongahela | 2,689 | 1,327 | 1,928 | 2,361 | 2,457 | 2,564 | 2,623 | 2,569 | 2,661 | 2,446 | 2,601 | 1,896 | 2,496 |
| Ohio (Pittsburgh district) | 1,337 | 520 | 863 | 1,246 | 1,319 | 1,399 | 1,461 | 1,425 | 1,452 | 1,355 | 1,372 | 854 | 1,325 |
| Clearances, vessels in foreign trade: | | | | | | | | | | | | | |
| Total | 4,639 | 4,972 | 6,057 | 6,134 | 6,564 | 6,564 | 6,886 | 6,668 | 5,973 | 4,881 | 4,351 | 4,190 | 4,244 |
| Foreign | 3,225 | 3,329 | 3,901 | 4,121 | 4,418 | 4,694 | 4,606 | 4,209 | 3,631 | 3,255 | 3,156 | 2,967 | ----- |
| United States | 1,414 | 1,542 | 2,155 | 2,013 | 2,146 | 2,192 | 2,061 | 1,764 | 1,249 | 1,096 | 1,043 | 1,248 | ----- |
| Travel: | | | | | | | | | | | | | |
| Operations on scheduled airlines: | | | | | | | | | | | | | |
| Express carried, pounds | 589,602 | 535,736 | 483,505 | 483,798 | 701,142 | 613,837 | 565,358 | 652,930 | 799,266 | 751,890 | 663,721 | 554,030 | 500,004 |
| Miles flown, thous. of miles | 5,486 | 4,885 | 5,511 | 5,620 | 6,043 | 6,046 | 5,756 | 5,913 | 5,639 | 5,301 | 4,199 | 4,600 | ----- |
| Passenger-miles flown | 34,584 | 31,730 | 30,326 | 40,097 | 40,252 | 44,364 | 43,109 | 43,510 | 44,411 | 42,891 | 37,952 | 21,379 | 26,108 |
| Passengers carried, number | 74,972 | 70,926 | 71,449 | 96,368 | 97,453 | 111,072 | 106,143 | 101,239 | 102,917 | 96,019 | 82,022 | 46,012 | 58,008 |
| Hotels: | | | | | | | | | | | | | |
| Average sale per occupied room, dollars | 3.09 | 2.89 | 3.00 | 2.85 | 2.97 | 2.98 | 3.10 | 3.09 | 3.14 | 3.28 | 3.10 | 3.12 | 3.22 |
| Rooms occupied, percent of total | 68 | 65 | 68 | 64 | 64 | 61 | 61 | 66 | 69 | 65 | 60 | 70 | 66 |
| Restaurant sales index, 1929=100 | 89 | 78 | 93 | 86 | 93 | 89 | 91 | 95 | 96 | 91 | 92 | 90 | 90 |
| Foreign travel: | | | | | | | | | | | | | |
| Arrivals, U. S. citizens, number | 30,678 | 24,808 | 20,010 | 21,038 | 30,346 | 61,230 | 63,575 | 33,176 | 16,973 | 19,573 | 19,686 | 27,680 | ----- |
| Departures, U. S. citizens | 26,081 | 24,149 | 21,686 | 22,732 | 36,361 | 57,067 | 48,693 | 36,246 | 22,983 | 21,222 | 21,757 | 30,655 | ----- |
| Emigrants | 2,108 | 2,134 | 2,643 | 2,527 | 2,780 | 3,004 | 2,612 | 2,436 | 2,708 | 2,653 | 1,897 | 1,413 | ----- |
| Immigrants | 2,591 | 3,016 | 3,067 | 3,008 | 3,571 | 3,891 | 4,606 | 5,101 | 3,871 | 4,082 | 2,958 | 3,224 | ----- |
| Passports issued | 8,071 | 15,509 | 27,725 | 31,305 | 16,980 | 8,198 | 6,564 | 5,659 | 5,865 | 6,046 | 7,046 | 7,716 | ----- |
| National Parks: ^t | | | | | | | | | | | | | |
| Visitors | 47,083 | 67,767 | 144,034 | 131,391 | 655,786 | 622,721 | 258,495 | 77,783 | 46,127 | 43,715 | 50,307 | 40,608 | ----- |
| Automobiles | 14,120 | 20,068 | 43,128 | 91,575 | 182,958 | 175,090 | 77,712 | 24,926 | 14,102 | 13,019 | 14,211 | 11,530 | ----- |
| Pullman Co.: | | | | | | | | | | | | | |
| Revenue passengers carried, thousands | 1,312 | 1,353 | 1,295 | 1,430 | 1,516 | 1,565 | 1,519 | 1,469 | 1,351 | 1,497 | 1,605 | 1,355 | 1,355 |
| Revenues, total, thous. of dol. | 4,479 | 4,438 | 4,163 | 4,705 | 5,019 | 5,211 | 4,929 | 4 | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data, may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|---|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Alcohol, denatured: | | | | | | | | | | | | | |
| Consumption.....thous. of wine gal. | 6,534 | 5,645 | 5,942 | 6,864 | 7,302 | 6,117 | 6,949 | 8,473 | 16,103 | 12,946 | 11,243 | 6,715 | 5,410 |
| Production.....do | 6,542 | 5,693 | 6,006 | 7,635 | 7,409 | 6,101 | 6,927 | 8,604 | 15,034 | 12,584 | 11,079 | 6,810 | 5,477 |
| Stocks, end of month.....do | 1,275 | 1,767 | 1,836 | 2,607 | 2,707 | 2,666 | 2,635 | 2,756 | 1,682 | 1,311 | 1,131 | 1,509 | 1,273 |
| Alcohol, ethyl: | | | | | | | | | | | | | |
| Production.....thous. of proof gal. | 19,883 | 14,302 | 12,818 | 14,668 | 14,620 | 17,744 | 17,998 | 16,893 | 22,086 | 20,170 | 19,943 | 18,707 | 17,572 |
| Stocks, warehoused, end of mo.....do | 25,218 | 22,429 | 21,146 | 21,311 | 21,300 | 25,047 | 27,475 | 26,363 | 18,842 | 13,360 | 9,702 | 14,035 | 19,821 |
| Withdrawn for denaturating.....do | 11,253 | 9,512 | 10,295 | 13,109 | 12,605 | 10,591 | 12,458 | 15,298 | 26,258 | 22,161 | 19,456 | 11,553 | 9,334 |
| Withdrawn, tax paid.....do | 2,926 | 2,054 | 2,411 | 1,989 | 2,119 | 2,780 | 2,529 | 2,359 | 2,052 | 3,215 | 3,315 | 2,272 | 2,094 |
| Methanol: | | | | | | | | | | | | | |
| Exports, refined.....gallons | 30,149 | 73,349 | 41,915 | 40,897 | 19,496 | 18,090 | 48,400 | 34,976 | 66,689 | 30,888 | 146,621 | 48,891 | 205,156 |
| Price, refined, wholesale (N. Y.) dol. per gal. | .36 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .37 | .36 |
| Production: | | | | | | | | | | | | | |
| Crude (wood distilled).....gallons | 546,662 | 476,496 | 426,313 | 427,079 | 413,930 | 384,751 | 447,499 | 429,500 | 511,541 | 520,722 | 548,982 | 525,070 | 500,685 |
| Synthetic.....do | 2,071,747 | 1,631,832 | 1,692,921 | 1,754,998 | 1,863,405 | 1,950,825 | 2,309,377 | 2,695,591 | 3,278,052 | 3,417,755 | 2,009,952 | 1,835,815 | 1,849,302 |
| Explosives, shipments.....thous. of lb. | 42,838 | 25,514 | 27,483 | 30,394 | 31,471 | 30,484 | 32,567 | 34,151 | 36,472 | 37,453 | 35,055 | 27,894 | 28,272 |
| Sulphur production (quarterly): | | | | | | | | | | | | | |
| Louisiana.....long tons | | 79,772 | | | 72,022 | | | | 73,605 | | 62,700 | | |
| Texas.....do | | 389,608 | | | 384,671 | | | | 436,338 | | 513,286 | | |
| Sulphuric acid (fertilizer manufacturers): | | | | | | | | | | | | | |
| Consumed in production of fertilizer.....short tons | 196,134 | 106,785 | 81,921 | 82,396 | 95,168 | 99,325 | 114,521 | 120,370 | 163,265 | 175,123 | 180,560 | 164,320 | 154,880 |
| Price, wholesale, 60%, at works.....dol. per short ton | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| Production.....short tons | 193,979 | 141,339 | 119,565 | 126,419 | 122,681 | 121,166 | 141,501 | 135,717 | 169,814 | 176,500 | 182,217 | 176,492 | 178,979 |
| Purchases: | | | | | | | | | | | | | |
| From fertilizer manufacturers.....do | 24,732 | 15,722 | 10,721 | 13,518 | 15,437 | 29,712 | 30,065 | 32,304 | 43,439 | 39,203 | 43,844 | * 34,201 | 24,494 |
| From others.....do | 47,630 | 15,988 | 12,273 | 16,725 | 26,922 | 21,111 | 23,383 | 22,918 | 31,710 | 44,523 | 34,272 | * 40,372 | 35,719 |
| Shipments: | | | | | | | | | | | | | |
| To fertilizer manufacturers.....do | 21,137 | 22,307 | 13,258 | 20,870 | 18,129 | 22,106 | 31,221 | 24,103 | 23,477 | 27,388 | 37,840 | 38,739 | 30,551 |
| To others.....do | 50,955 | 54,306 | 55,451 | 53,492 | 49,744 | 53,351 | 45,962 | 51,118 | 56,538 | 57,756 | 44,860 | 47,169 | 41,864 |
| FERTILIZERS | | | | | | | | | | | | | |
| Consumption, Southern States | | | | | | | | | | | | | |
| thous. of short tons | 1,752 | 1,396 | 1,023 | 249 | 84 | 44 | 61 | 145 | 138 | 100 | 178 | 414 | 741 |
| Exports, total.....long tons | | 178,789 | 117,628 | 144,811 | 101,923 | 151,082 | 126,899 | 150,753 | 173,426 | 123,609 | 68,721 | 61,602 | 59,286 |
| Nitrogenous.....do | 23,430 | 31,552 | 17,515 | 19,767 | 7,400 | 13,311 | 9,131 | 14,470 | 37,236 | 12,004 | 12,106 | 8,003 | 15,405 |
| Phosphate materials.....do | 77,396 | 133,762 | 91,481 | 116,448 | 89,691 | 123,950 | 105,539 | 121,554 | 127,067 | 99,750 | 53,393 | 49,340 | 40,418 |
| Prepared fertilizers.....do | | 294 | 139 | 301 | 85 | 158 | 513 | 298 | 799 | 269 | 450 | 119 | 122 |
| Imports, total.....do | | 260,223 | 173,708 | 189,085 | 140,334 | 75,888 | 64,619 | 61,514 | 72,382 | 167,050 | 99,001 | 161,112 | 199,312 |
| Nitrogenous.....do | 181,213 | 134,406 | 149,988 | 107,828 | 58,866 | 35,320 | 36,250 | 36,651 | 48,958 | 49,126 | 67,345 | 80,513 | 182,851 |
| Nitrate of soda.....do | 97,979 | 62,115 | 100,982 | 69,733 | 36,216 | 6,773 | 5,640 | 1,383 | 19,513 | 2,682 | 29,431 | 52,633 | 105,711 |
| Phosphates.....do | 15,752 | 4,252 | 3,368 | 7,348 | 4,619 | 1,779 | 4,480 | 2,494 | 2,837 | 3,951 | 3,526 | 5,580 | 4,164 |
| Potash.....do | 55,193 | 31,749 | 28,553 | 8,677 | 6,065 | 24,844 | 19,427 | 32,310 | 57,967 | 40,884 | 87,983 | 111,929 | 33,249 |
| Price, wholesale, nitrate of soda, 95 percent (N. Y.).....dol. per cwt | 1.375 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 | 1.325 |
| Superphosphate (bulk): | | | | | | | | | | | | | |
| Production.....short tons | | 257,728 | 216,558 | 203,045 | 225,485 | 243,162 | 256,792 | 299,065 | 369,335 | 389,369 | 393,600 | 377,200 | 371,882 |
| Shipments to consumers.....do | | 238,493 | 219,340 | 119,612 | 45,817 | 9,510 | 21,113 | 127,378 | 72,254 | 32,137 | 23,502 | 35,023 | 69,007 |
| Stocks, end of month.....do | | 953,739 | 742,105 | 702,335 | 721,243 | 770,790 | 845,381 | 876,563 | 985,632 | 1,117,011 | 1,133,640 | 1,125,576 | 1,075,640 |
| NAVAL STORES | | | | | | | | | | | | | |
| Pine oil, production.....gallons | 430,006 | 346,676 | 374,585 | 368,304 | 371,036 | 365,784 | 415,922 | 404,932 | 405,527 | 404,105 | 413,078 | 404,052 | 405,642 |
| Rosin, gum: | | | | | | | | | | | | | |
| Price, wholesale, "B" (N. Y.) dol. per bbl | 9.13 | 4.45 | 4.51 | 4.50 | 5.12 | 5.83 | 6.91 | 7.23 | 7.29 | 8.25 | 10.32 | 10.95 | 9.98 |
| Receipts, net, 3 ports.....bbl. (500 lb.) | 27,818 | 32,002 | 58,894 | 82,736 | 97,781 | 108,648 | 101,939 | 95,693 | 81,814 | 70,372 | 71,307 | 48,861 | 25,296 |
| Stocks, 3 ports, end of month.....do | 109,057 | 156,291 | 144,782 | 144,258 | 156,592 | 173,946 | 188,065 | 194,883 | 194,175 | 192,780 | 190,325 | 167,947 | 128,241 |
| Rosin, wood: | | | | | | | | | | | | | |
| Production.....do | 60,947 | 51,326 | 54,209 | 53,640 | 52,418 | 55,151 | 58,572 | 57,789 | 57,809 | 58,023 | 57,261 | 60,620 | 58,068 |
| Stocks, end of month.....do | 75,725 | 83,346 | 87,257 | 93,152 | 92,945 | 79,128 | 76,110 | 77,718 | 69,936 | 65,416 | 63,924 | 62,392 | |
| Turpentine, gum, spirits of: | | | | | | | | | | | | | |
| Price, wholesale (N. Y.) dol. per gal | .44 | .42 | .40 | .38 | .40 | .42 | .43 | .42 | .41 | .43 | .47 | .48 | .47 |
| Receipts, net, 3 ports.....bbl. (50 gal.) | 4,577 | 4,800 | 15,157 | 23,470 | 27,418 | 29,810 | 26,173 | 21,894 | 18,533 | 14,457 | 11,620 | 5,646 | 2,004 |
| Stocks, 3 ports, end of month.....do | 76,986 | 114,789 | 99,320 | 99,562 | 105,141 | 108,550 | 113,983 | 114,127 | 113,702 | 109,955 | 105,431 | 96,090 | 85,070 |
| Turpentine, wood: | | | | | | | | | | | | | |
| Production.....do | 9,840 | 8,580 | 8,662 | 8,636 | 8,093 | 8,523 | 8,785 | 8,578 | 8,731 | 8,866 | 9,160 | 9,632 | 9,061 |
| Stocks, end of month.....do | 23,535 | 10,733 | 10,610 | 9,275 | 7,492 | 7,669 | 8,019 | 10,228 | 12,634 | 14,840 | 16,906 | 18,768 | 21,196 |
| OILS, FATS, AND BYPRODUCTS | | | | | | | | | | | | | |
| Animal fats: | | | | | | | | | | | | | |
| Consumption, factory.....thous. of lb. | 176,605 | | | | | 208,694 | | | 245,453 | | | 229,922 | |
| Production.....do | 384,461 | | | | | 396,857 | | | 375,493 | | | 463,972 | |
| Stocks, end of quarter.....do | 391,123 | | | | | 384,249 | | | 358,645 | | | 402,244 | |
| Greases: | | | | | | | | | | | | | |
| Consumption, factory.....do | 46,813 | | | | | 46,611 | | | 53,265 | | | 58,413 | |
| Production.....do | 71,680 | | | | | 75,208 | | | 82,139 | | | 89,332 | |
| Stocks, end of quarter.....do | 68,243 | | | | | 69,354 | | | 64,321 | | | 60,731 | |
| Lard compounds and substitutes: | | | | | | | | | | | | | |
| Production.....do | 333,200 | | | | | 349,861 | | | 438,606 | | | 432,209 | |
| Stocks, end of quarter.....do | 36,797 | | | | | 39,156 | | | 40,619 | | | 44,930 | |
| Fish oils: | | | | | | | | | | | | | |
| Consumption, factory.....do | 65,874 | | | | | 67,334 | | | 77,074 | | | 82,502 | |
| Production.....do | 45,364 | | | | | 12,006 | | | 82,201 | | | 123,684 | |
| Stocks, end of quarter.....do | 205,121 | | | | | 147,700 | | | 155,492 | | | 216,156 | |
| Vegetable Oils and Products | | | | | | | | | | | | | |
| Vegetable oils, total: | | | | | | | | | | | | | |
| Consumption, crude, factory (quarterly) thous. of lb. | 854,835 | | | | | 688,802 | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | | | | | | | | | | | | 1937 | 1936 | | | | | 1937 |
|--|-------|-------|-------|-----|------|------|--------|----------------|---------|---------------|---------------|------|---------|---------------|--|--|--|------|
| | March | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | | January | Febru- ary | | | | |

CHEMICALS AND ALLIED PRODUCTS—Continued

| OILS, FATS, AND BYPRODUCTS—Con. | | | | | | | | | | | | |
|---|---------------------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|
| Vegetable Oils and Products—Continued | | | | | | | | | | | | |
| Copra: | | | | | | | | | | | | |
| Consumption, factory (quarterly) short tons | | | | | | | | | | | | |
| Copra: | Imports | 15,192 | 56,394 | 14,976 | 16,971 | 11,908 | 11,636 | 17,416 | 14,789 | 24,933 | 22,185 | 41,739 |
| | do | | 31,902 | | | | 16,896 | | 14,865 | | 5,083 | 4,540 |
| Stocks, end of quarter | do | | | | | | | | | | 10,671 | 8,900 |
| Coconut or copra oil: | | | | | | | | | | | | |
| Consumption, factory: | Crude (quarterly) | 127,153 | 99,594 | | | 140,350 | | | 160,416 | | | 143,565 |
| | Refined (quarterly) | do | | | | 84,994 | | | 93,648 | | | 80,676 |
| | In oleomargarine | do | 13,289 | 12,334 | 9,979 | 9,736 | 9,554 | 11,749 | 13,964 | 13,619 | 10,271 | 10,916 |
| Imports | do | 17,651 | 22,532 | 40,336 | 32,569 | 14,820 | 33,835 | 14,273 | 15,689 | 23,500 | 32,712 | 5,713 |
| Production (quarterly): | | | | | | | | | | | | |
| | Crude | 69,894 | | | | 72,049 | | | 63,004 | | | 53,142 |
| | Refined | 87,262 | | | | 83,629 | | | 95,678 | | | 73,900 |
| Stocks, end of quarter: | Crude | do | 129,419 | | | 129,894 | | | | 77,121 | | 59,551 |
| | Refined | do | 17,973 | | | 16,074 | | | | 14,241 | | 15,438 |
| Cottonseed: | | | | | | | | | | | | |
| Consumption (crush) | short tons | 319,882 | 254,253 | 132,464 | 71,082 | 40,283 | 36,455 | 102,451 | 592,820 | 748,126 | 686,254 | 656,240 |
| Receipts at mills | do | 64,086 | 81,752 | 31,044 | 25,322 | 24,208 | 22,332 | 252,834 | 1,258,890 | 1,178,322 | 791,036 | 535,511 |
| Stocks at mills, end of mo. | do | 314,179 | 199,304 | 97,584 | 52,124 | 36,049 | 21,926 | 168,145 | 838,379 | 1,274,173 | 1,377,955 | 1,258,226 |
| Cottonseed cake and meal: | | | | | | | | | | | | |
| Exports | do | 181 | 781 | 74 | 38 | 38 | 115 | 506 | 549 | 999 | 827 | 160 |
| Production | do | 144,532 | 115,476 | 62,530 | 36,509 | 20,271 | 18,593 | 46,774 | 264,173 | 331,248 | 310,738 | 296,173 |
| Stocks at mills, end of mo. | do | 138,686 | 285,387 | 202,421 | 164,459 | 117,004 | 65,053 | 45,561 | 126,014 | 190,068 | 209,660 | 251,586 |
| Cottonseed oil, crude: | | | | | | | | | | | | |
| Production | thous. of lb. | 99,701 | 81,642 | 43,028 | 24,348 | 14,170 | 11,057 | 29,787 | 176,256 | 222,294 | 203,416 | 195,763 |
| Stocks, end of month | do | 100,950 | 113,951 | 85,636 | 62,698 | 37,251 | 19,192 | 26,547 | 92,667 | 121,398 | 143,182 | 142,021 |
| Cottonseed oil, refined: | | | | | | | | | | | | |
| Consumption, factory (quarterly) | do | 241,169 | 263,502 | | | | | 322,216 | | | 333,099 | |
| In oleomargarine | do | 8,178 | 8,347 | 7,361 | 6,649 | 7,612 | 7,608 | 9,081 | 10,042 | 10,373 | 12,689 | 12,752 |
| Price, summer, yellow, prime (N. Y.) | dol. per lb. | 111 | .094 | .094 | .088 | .091 | .098 | .101 | .102 | .099 | .100 | .110 |
| Production | thous. of lb. | 134,254 | 86,269 | 65,185 | 41,196 | 40,443 | 29,637 | 22,725 | 92,306 | 179,721 | 183,558 | 168,381 |
| Stocks, end of month | do | 579,427 | 504,337 | 487,994 | 460,213 | 408,944 | 318,873 | 237,220 | 228,764 | 307,369 | 385,250 | 418,087 |
| Flaxseed: | | | | | | | | | | | | |
| Imports | thous. of bu. | 4,084 | 1,496 | 1,037 | 1,244 | 747 | 117 | 671 | 1,813 | 1,747 | 2,707 | 1,489 |
| Minneapolis and Duluth: | | | | | | | | | | | | 1,139 |
| Receipts | do | 740 | 224 | 172 | 270 | 542 | 255 | 1,539 | 336 | 703 | 746 | 484 |
| Shipments | do | 11 | 131 | 95 | 160 | 181 | 291 | 665 | 318 | 3,466 | 264 | 310 |
| Stocks, end of month | do | 541 | 1,246 | 791 | 535 | 348 | 285 | 668 | 783 | 742 | 709 | 501 |
| Oil mills (quarterly): | | | | | | | | | | | | |
| Consumption | do | 8,175 | 7,094 | | | 5,168 | | | 4,817 | | | 6,931 |
| Stocks, end of quarter | do | 3,002 | 2,434 | | | 2,222 | | | 2,083 | | | 2,864 |
| Price, wholesale, No. 1 (Mpls.) | dol. per bu. | 2.20 | 1.76 | 1.72 | 1.69 | 1.77 | 2.06 | 2.15 | 2.14 | 2.13 | 2.16 | 2.21 |
| Production (crop est.) | thous. of bu. | 7,874 | 5,315 | 6,299 | 6,693 | 5,906 | 6,299 | 5,906 | 5,512 | 3,937 | 2,756 | 5,908 |
| Stocks, Argentina, end of mo. | do | | | | | | | | | 4,331 | 6,496 | 6,299 |
| Linseed cake and meal: | | | | | | | | | | | | |
| Exports | thous. of lb. | 61,741 | 42,379 | 33,233 | 27,117 | 25,794 | 20,469 | 24,140 | 32,581 | 37,625 | 40,403 | 56,569 |
| Shipments from Minneapolis | do | 21,748 | 23,715 | 15,649 | 15,104 | 12,891 | 11,365 | 3,205 | 11,313 | 12,229 | 10,068 | 35,468 |
| Linseed oil: | | | | | | | | | | | | |
| Consumption, factory (quarterly) | thous. of lb. | | 65,574 | | 84,129 | | | 79,705 | | | 78,114 | |
| Price, wholesale (N. Y.) | dol. per lb. | .104 | .098 | .095 | .094 | .095 | .100 | .103 | .101 | .096 | .101 | .099 |
| Production (quarterly) | thous. of lb. | 156,877 | 132,137 | | 100,119 | | | 91,098 | | | 131,899 | |
| Shipments from Minneapolis | do | 10,200 | 9,372 | 13,808 | 12,932 | 7,273 | 5,106 | 3,538 | 3,686 | 5,839 | 4,784 | 5,319 |
| Stocks at factory, end of quarter | do | 187,466 | | | 140,666 | | | 98,411 | | | 117,268 | |
| Oleomargarine: | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals) | thous. of lb. | 35,739 | 32,368 | 32,464 | 26,941 | 22,549 | 26,796 | 31,805 | 34,426 | 35,144 | 34,365 | 38,806 |
| Price, standard, uncolored (Chicago) | dol. per lb. | .150 | .145 | .143 | .130 | .125 | .125 | .134 | .133 | .140 | .140 | .150 |
| Production | thous. of lb. | 35,994 | 33,794 | 32,302 | 25,580 | 25,834 | 27,695 | 30,351 | 33,711 | 35,586 | 34,209 | 33,773 |
| Vegetable shortenings: | | | | | | | | | | | | 30,956 |
| Price, tierces (Chicago) | dol. per lb. | .136 | .117 | .117 | .109 | .107 | .117 | .124 | .125 | .120 | .120 | .137 |
| PAINTS | | | | | | | | | | | | |
| Paint, varnish, lacquer, and fillers: | | | | | | | | | | | | |
| Total sales of manufacturers | thous. of dol. | 37,866 | 29,912 | 36,209 | 40,950 | 38,736 | 33,910 | 33,830 | 33,450 | 34,049 | 28,503 | 29,465 |
| Classified | do | 26,203 | 20,728 | 25,199 | 28,026 | 26,587 | 23,303 | 22,338 | 23,192 | 20,037 | 19,759 | 20,726 |
| Industrial | do | 12,214 | 9,282 | 11,021 | 10,746 | 10,795 | 10,257 | 9,095 | 9,564 | 10,628 | 10,018 | 9,318 |
| Trade | do | 13,989 | 11,416 | 14,178 | 17,280 | 15,792 | 13,106 | 13,243 | 12,774 | 12,664 | 10,019 | 9,536 |
| Unclassified | do | 11,684 | 9,185 | 11,010 | 12,924 | 12,149 | 10,526 | 11,041 | 11,112 | 10,857 | 8,466 | 9,492 |
| Plastic, cold-water paints, and calcimines: | | | | | | | | | | | | |
| Sales of manufacturers: | | | | | | | | | | | | |
| Calcimines | dollars | 293,756 | 348,953 | 361,356 | 306,656 | 261,462 | 297,878 | 292,071 | 279,193 | 222,965 | 251,068 | 295,405 |
| Plastic paints | do | 44,520 | 47,407 | 51,758 | 54,817 | 49,389 | 50,267 | 47,268 | 41,672 | 35,902 | 33,895 | 34,768 |
| Cold-water paints | do | 134,803 | 147,160 | 175,088 | 158,285 | 139,565 | 133,825 | 149,333 | 133,903 | 95,783 | 98,048 | 119,937 |
| CELLULOSE PLASTIC PRODUCTS | | | | | | | | | | | | |
| Nitro-cellulose, sheets, rods, and tubes: | | | | | | | | | | | | |
| Production | thous. of lb. | 1,224 | 1,388 | 1,345 | 1,154 | 1,225 | 1,463 | 1,787 | 1,806 | 1,594 | 1,398 | 1,715 |
| Shipments | do | 1,239 | 1,319 | 1,288 | 1,206 | 1,198 | 1,501 | 1,532 | 1,648 | 1,420 | 1,479 | 1,561 |
| Cellulose-acetate, sheets, rods, and tubes: | | | | | | | | | | | | |
| Production | thous. of lb. | 785 | 1,221 | 980 | 1,061 | 1,002 | 1,162 | 1,204 | 1,462 | 1,433 | 1,255 | 853 |
| Shipments | do | 939 | 1,097 | 921 | 850 | 746 | 1,498 | 1,027 | 1,316 | 1,313 | 1,112 | 742 |
| ROOFING | | | | | | | | | | | | |
| Dry roofing felt: | | | | | | | | | | | | |
| Production | short tons | 31,015 | 22,528 | 23,713 | 22,391 | 21,956 | 20,209 | 21,833 | 23,083 | 25,907 | 25,628 | 21,361 |
| Stocks, end of month | do | 6,324 | 7,999 | 7,086 | 8,630 | 10,479 | 10,583 | 9,550 | 7,523 | 5,853 | 5,753 | 6,381 |
| Prepared roofing shipments: | | | | | | | | | | | | |
| Total | thous. of squares | 2,329 | 2,451 | 2,744 | 2,103 | 2,361 | 2,509 | 2,994 | 4,306 | 3,899 | 2,592 | 1,462 |
| Grit roll | do | 540 | 566 | 634 | 566 | 653 | 637 | 783 | 1,181 | 998 | 633 | 327 |
| Shingles (all types) | do | 587 | 681 | 887 | 740 | 795 | 784 | 908 | 1,119 | 1,140 | 626 | 385 |
| Smooth roll | do | 1,202 | 1,205 | 1,223 | 797 | 913 | 1,088 | 1,303 | 2,005 | 1,760 | 1,333 | 750 |

^b December 1 estimate.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

ELECTRIC POWER AND GAS

| ELECTRIC POWER | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------|
| Production, total ¹ mills. of kw.-hr. | 10,236 | 8,906 | 8,893 | 9,087 | 9,160 | 9,682 | 9,814 | 9,722 | 10,176 | 9,785 | 10,528 | 10,151 | 9,244 |
| By source: | | | | | | | | | | | | | |
| Fuels ¹ do. | 6,355 | 5,115 | 4,878 | 5,164 | 5,885 | 6,537 | 6,748 | 6,695 | 6,775 | 6,424 | 6,879 | 6,315 | 5,759 |
| Water power ¹ do. | 3,882 | 3,791 | 4,015 | 3,923 | 3,275 | 3,144 | 3,066 | 3,027 | 3,401 | 3,362 | 3,649 | 3,835 | 3,485 |
| By type of producer: | | | | | | | | | | | | | |
| Central stations ¹ do. | 9,636 | 8,425 | 8,417 | 8,006 | 8,630 | 9,121 | 9,254 | 9,178 | 9,641 | 9,182 | 9,910 | 9,556 | 8,687 |
| Other producers do. | 600 | 481 | 475 | 481 | 530 | 561 | 560 | 544 | 536 | 603 | 618 | 595 | 557 |
| Sales to ultimate consumers, total (Edison Electric Institute) mills. of kw.-hr. | 6,913 | 7,069 | 7,085 | 7,264 | 7,519 | 7,723 | 7,910 | 8,063 | 8,000 | 8,154 | 8,359 | ----- | |
| Domestic service do. | 1,254 | 1,223 | 1,165 | 1,144 | 1,159 | 1,180 | 1,261 | 1,324 | 1,419 | 1,482 | 1,668 | ----- | |
| Commercial—retail do. | 1,256 | 1,281 | 1,266 | 1,275 | 1,317 | 1,361 | 1,402 | 1,421 | 1,459 | 1,501 | 1,616 | ----- | |
| Commercial—wholesale do. | 3,649 | 3,842 | 3,975 | 4,197 | 4,362 | 4,457 | 4,540 | 4,574 | 4,315 | 4,298 | 4,258 | ----- | |
| Municipal street lighting do. | 209 | 193 | 180 | 159 | 171 | 188 | 197 | 214 | 225 | 235 | 218 | ----- | |
| Railroads, electrified steam do. | 83 | 86 | 77 | 74 | 99 | 97 | 99 | 110 | 112 | 124 | 118 | ----- | |
| Railroads, street and interurban do. | 394 | 375 | 354 | 346 | 342 | 340 | 338 | 374 | 392 | 433 | 410 | ----- | |
| Revenues from sales to ultimate consumers (Edison Electric Institute) thous. of dol. | 165,650 | 165,703 | 164,015 | 164,007 | 167,672 | 169,636 | 175,597 | 179,972 | 183,066 | 187,094 | 194,554 | ----- | |
| GAS | | | | | | | | | | | | | |
| Manufactured gas: ¹ | | | | | | | | | | | | | |
| Customers, total thousands | 9,514 | 9,551 | 9,634 | 9,616 | 9,641 | 9,654 | 9,730 | 9,762 | 9,737 | 9,754 | 9,769 | 9,802 | |
| Domestic do. | 8,907 | 8,940 | 9,023 | 9,012 | 9,041 | 9,056 | 9,121 | 9,142 | 9,103 | 9,110 | 9,131 | 9,162 | |
| House heating do. | 130 | 133 | 136 | 130 | 125 | 139 | 155 | 165 | 172 | 161 | 166 | 166 | |
| Industrial and commercial do. | 466 | 467 | 464 | 464 | 464 | 463 | 462 | 453 | 460 | 462 | 468 | 464 | |
| Sales to consumers mills. of cu. ft. | 31,483 | 30,473 | 28,912 | 27,255 | 25,163 | 23,743 | 25,753 | 28,863 | 30,824 | 33,853 | 32,470 | 31,860 | |
| Domestic do. | 17,423 | 17,107 | 17,266 | 17,465 | 15,967 | 14,939 | 16,682 | 18,156 | 16,335 | 16,502 | 17,373 | 16,443 | |
| House heating do. | 5,223 | 4,179 | 2,775 | 1,021 | 629 | 484 | 541 | 1,580 | 4,965 | 7,458 | 6,134 | 6,173 | |
| Industrial and commercial do. | 8,632 | 9,000 | 8,699 | 8,622 | 8,390 | 8,183 | 8,378 | 8,934 | 9,323 | 9,660 | 8,750 | 9,046 | |
| Revenue from sales to consumers thous. of dol. | 31,094 | 30,352 | 30,097 | 29,028 | 27,121 | 25,748 | 27,824 | 30,213 | 30,700 | 32,425 | 31,967 | 30,724 | |
| Domestic do. | 21,412 | 21,598 | 22,508 | 22,437 | 20,956 | 19,772 | 21,583 | 22,946 | 21,639 | 21,579 | 21,834 | 20,396 | |
| House heating do. | 3,478 | 2,558 | 1,537 | 765 | 493 | 398 | 497 | 1,184 | 2,683 | 4,157 | 3,799 | 4,029 | |
| Industrial and commercial do. | 6,065 | 6,049 | 5,923 | 5,721 | 5,569 | 5,467 | 5,640 | 5,959 | 6,236 | 6,547 | 6,197 | 6,172 | |
| Natural gas: ¹ | | | | | | | | | | | | | |
| Customers, total thousands | 6,562 | 6,556 | 6,562 | 6,538 | 6,536 | 6,565 | 6,610 | 6,690 | 6,784 | 6,805 | 6,754 | 6,764 | |
| Domestic do. | 6,066 | 6,067 | 6,085 | 6,087 | 6,093 | 6,120 | 6,162 | 6,208 | 6,268 | 6,282 | 6,236 | 6,251 | |
| Industrial and commercial do. | 494 | 487 | 474 | 449 | 442 | 444 | 446 | 480 | 514 | 521 | 514 | 512 | |
| Sales to consumers mills. of cu. ft. | 113,121 | 105,534 | 92,001 | 84,385 | 82,166 | 84,735 | 87,869 | 95,107 | 112,410 | 125,409 | 129,312 | 135,170 | |
| Domestic do. | 40,764 | 33,266 | 24,720 | 17,592 | 14,348 | 13,256 | 13,980 | 19,105 | 30,403 | 40,988 | 47,159 | 48,152 | |
| Industrial and commercial do. | 70,967 | 70,760 | 65,935 | 65,805 | 67,007 | 70,271 | 72,637 | 74,956 | 80,935 | 83,016 | 80,892 | 85,627 | |
| Revenues from sales to consumers thous. of dol. | 41,395 | 36,982 | 30,481 | 25,840 | 23,857 | 23,722 | 24,667 | 28,645 | 36,827 | 43,926 | 47,847 | 48,975 | |
| Domestic do. | 26,255 | 22,342 | 17,462 | 13,501 | 11,597 | 10,992 | 11,456 | 14,330 | 20,501 | 26,328 | 30,088 | 30,525 | |
| Industrial and commercial do. | 14,918 | 14,417 | 12,833 | 12,210 | 12,132 | 12,570 | 13,047 | 14,172 | 16,165 | 17,389 | 17,558 | 18,162 | |

FOODSTUFFS AND TOBACCO

| BEVERAGES | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fermented malt liquors: Consumption (tax-paid withdrawals) thous. of bbl. | 4,176 | 3,738 | 3,887 | 5,041 | 5,600 | 6,670 | 5,938 | 4,985 | 4,249 | 3,640 | 3,831 | 3,056 | 3,140 |
| Production do. | 5,054 | 4,433 | 4,970 | 5,418 | 6,061 | 6,791 | 5,771 | 5,183 | 4,097 | 3,399 | 3,665 | 3,657 | 3,537 |
| Stocks, end of month do. | 8,345 | 7,333 | 8,208 | 8,409 | 8,633 | 8,525 | 8,122 | 8,082 | 7,722 | 7,319 | 6,945 | 7,407 | 7,660 |
| Distilled spirits: Consumption, total (tax-paid withdrawals) tbous. of proof gal. | 7,045 | 6,203 | 6,177 | 5,666 | 5,229 | 5,823 | 5,200 | 6,931 | 9,724 | 11,567 | 10,609 | 5,314 | 6,804 |
| Whisky do. | 5,835 | 5,531 | 5,390 | 4,760 | 4,288 | 4,643 | 4,279 | 5,952 | 8,202 | 9,643 | 8,907 | 4,528 | 5,779 |
| Production, total do. | 22,385 | 22,691 | 23,251 | 23,373 | 24,274 | 21,720 | 19,763 | 23,698 | 27,625 | 22,973 | 25,188 | 21,109 | 14,203 |
| Whisky do. | 20,255 | 21,612 | 21,917 | 22,158 | 22,693 | 19,994 | 17,824 | 19,063 | 20,299 | 18,868 | 22,289 | 19,174 | 12,836 |
| Stocks, total, end of month do. | 422,883 | 258,221 | 273,798 | 290,739 | 310,793 | 325,990 | 339,820 | 352,151 | 364,023 | 373,330 | 387,322 | 402,099 | 408,598 |
| Whisky do. | 408,510 | 248,946 | 264,389 | 281,208 | 300,653 | 315,036 | 328,808 | 341,264 | 352,639 | 361,318 | 374,629 | 388,416 | 394,947 |
| Rectified spirits: Consumption (tax-paid withdrawals) thous. of proof gal. | 2,907 | 2,335 | 2,367 | 2,044 | 1,937 | 2,159 | 1,936 | 2,783 | 4,074 | 4,858 | 5,044 | 2,123 | 2,497 |
| DAIRY PRODUCTS | | | | | | | | | | | | | |
| Butter: Consumption, apparent thous. of lb. | 135,993 | 124,620 | 131,896 | 162,006 | 132,596 | 122,804 | 131,579 | 135,667 | 139,245 | 131,760 | 137,441 | 124,930 | 125,872 |
| Price, wholesale (N. Y.) (92-score) dol. per lb. | 36 | .32 | .31 | .27 | .30 | .34 | .36 | .35 | .33 | .34 | .34 | .34 | .34 |
| Production creamery (factory) thous. of lb. | 119,604 | 121,258 | 130,928 | 175,028 | 185,223 | 152,001 | 139,363 | 131,862 | 135,140 | 113,985 | 108,703 | 103,900 | 100,969 |
| Receipts, 5 markets do. | 42,896 | 45,820 | 48,379 | 56,537 | 69,435 | 54,676 | 44,792 | 44,637 | 47,202 | 39,587 | 39,310 | 37,067 | 36,236 |
| Stocks, cold storage, creamery, end of month thous. of lb. | 6,741 | 5,346 | 4,997 | 21,157 | 73,816 | 103,259 | 112,106 | 108,835 | 105,368 | 88,866 | 61,234 | 42,734 | 20,678 |
| Cheese: Consumption, apparent do. | 61,675 | 57,436 | 62,127 | 70,165 | 76,150 | 60,370 | 53,897 | 53,331 | 59,392 | 56,953 | 53,092 | 55,745 | 53,202 |
| Imports do. | 6,347 | 5,693 | 4,217 | 3,152 | 4,257 | 5,463 | 6,452 | 5,796 | 5,675 | 5,881 | 6,229 | 5,022 | 4,697 |
| Price, No. 1 Amer. (N. Y.) dol. per lb. | 18 | .17 | .15 | .15 | .17 | .20 | .21 | .20 | .19 | .18 | .18 | .18 | .18 |
| Production (factory) thous. of lb. | 47,553 | 46,241 | 48,816 | 65,339 | 83,132 | 63,922 | 57,693 | 55,389 | 57,738 | 46,786 | 42,629 | 41,599 | 39,622 |
| American whole milk do. | 32,780 | 32,410 | 37,089 | 52,395 | 67,101 | 53,032 | 44,431 | 43,307 | 44,965 | 33,150 | 29,610 | 27,425 | 27,174 |
| Receipts, 5 markets do. | 11,790 | 15,164 | 13,398 | 14,206 | 21,191 | 18,479 | 15,981 | 12,098 | 13,386 | 12,524 | 11,311 | 11,548 | 11,545 |
| Stocks, cold storage, end of mo. do. | 85,223 | 73,952 | 67,776 | 70,783 | 85,788 | 97,403 | 107,542 | 114,990 | 118,907 | 114,706 | 110,400 | 102,112 | 93,114 |
| American whole milk do. | 73,827 | 62,261 | 55,756 | 56,946 | 70,282 | 80,735 | 90,471 | 98,206 | 102,847 | 98,975 | 95,418 | 88,091 | 80,713 |

* Revised.

† Revised series. Manufactured and natural gas revised for period 1929-36. For revisions see tables 20 and 21, pp. 19 and 20 of this issue.

¶ Data revised for 1936. Revisions for Jan., total production 9,247, fuels, 5,882, central stations, 8,748; February, total production 8,601, fuels, 5,682, water power, 2,919, central stations, 8,120.

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1937 | 1936 | | | | | | | | | | | 1937 |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FOODSTUFFS AND TOBACCO—Continued

| DAIRY PRODUCTS—Continued | | | | | | | | | | | | | |
|---|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Condensed and evaporated milk: | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| Condensed (sweetened): | | | | | | | | | | | | | |
| Bulk goods.....thous. of lb. | | 14,963 | 17,890 | 17,310 | 23,333 | 29,364 | 25,058 | 14,280 | 17,881 | 14,925 | 11,326 | 12,586 | 17,414 |
| Case goods.....do..... | | 3,739 | 4,153 | 4,830 | 5,531 | 4,173 | 4,281 | 4,994 | 4,567 | 3,380 | 3,538 | 4,198 | 4,827 |
| Evaporated (unsweetened).....do..... | | 156,762 | 149,269 | 181,552 | 248,258 | 266,199 | 211,299 | 183,428 | 185,780 | 188,840 | 127,881 | 113,502 | 116,230 |
| Exports: | | | | | | | | | | | | | |
| Condensed (sweetened).....do..... | | 226 | 229 | 246 | 262 | 465 | 86 | 60 | 204 | 93 | 128 | 189 | 174 |
| Evaporated (unsweetened).....do..... | | 1,968 | 2,463 | 1,765 | 2,138 | 1,696 | 1,828 | 2,118 | 2,904 | 1,633 | 998 | 1,489 | 1,899 |
| Prices, wholesale (N. Y.) (case goods): | | | | | | | | | | | | | |
| Condensed (sweetened).....dol. per case..... | | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 |
| Evaporated (unsweetened).....do..... | | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.28 | 3.40 | 3.40 | 3.40 | 3.30 | 3.30 | 3.19 |
| Stocks, manufacturers, end of month: | | | | | | | | | | | | | |
| Condensed (sweetened): | | | | | | | | | | | | | |
| Bulk goods.....thous. of lb..... | | 5,247 | 2,741 | 4,588 | 9,374 | 14,664 | 13,654 | 12,250 | 12,363 | 11,233 | 7,787 | 5,670 | 5,685 |
| Case goods.....do..... | | 4,203 | 2,963 | 3,741 | 8,252 | 11,275 | 11,188 | 11,116 | 12,109 | 11,089 | 10,190 | 9,071 | 7,124 |
| Evaporated (unsweetened), case goods | | | | | | | | | | | | | |
| thous. of lb..... | | 152,455 | 42,597 | 61,775 | 141,774 | 186,359 | 99,638 | 102,021 | 160,709 | 251,751 | 278,511 | 258,904 | 208,911 |
| Fluid milk: | | | | | | | | | | | | | |
| Consumption in oleomargarine.....do..... | | 6,774 | 6,622 | 6,529 | 5,029 | 5,521 | 5,258 | 5,847 | 6,357 | 6,732 | 6,351 | 7,189 | 5,772 |
| Production (Minneapolis and St. Paul) | | | | | | | | | | | | | |
| thous. of lb..... | | 36,443 | 35,548 | 36,039 | 41,673 | 42,051 | 32,183 | 28,098 | 26,245 | 27,235 | 25,447 | 28,609 | 31,743 |
| Receipts: | | | | | | | | | | | | | |
| Boston (incl. cream).....thous. of qt..... | | 15,266 | 15,694 | 17,387 | 16,550 | 18,142 | 17,781 | 16,149 | 17,066 | 17,141 | 16,016 | 16,128 | 14,553 |
| Greater New York.....do..... | | 114,536 | 110,640 | 120,137 | 114,657 | 117,126 | 115,060 | 113,031 | 114,971 | 111,544 | 113,935 | 115,606 | 106,972 |
| Powdered milk: | | | | | | | | | | | | | |
| Exports.....thous. of lb..... | | 326 | 268 | 286 | 352 | 428 | 383 | 312 | 291 | 327 | 322 | 216 | 282 |
| Production.....do..... | | 24,633 | 20,383 | 23,445 | 32,280 | 34,150 | 27,242 | 23,906 | 21,872 | 24,945 | 20,679 | 23,417 | 19,933 |
| Stocks, mfrs., end of mo.....do..... | | 38,881 | 9,435 | 11,223 | 21,252 | 32,007 | 29,264 | 24,809 | 26,835 | 30,612 | 33,270 | 35,171 | 38,998 |
| FRUITS AND VEGETABLES | | | | | | | | | | | | | |
| Apples: | | | | | | | | | | | | | |
| Production (crop estimate).....thous. of bu..... | | 3,647 | 5,487 | 4,630 | 2,297 | 878 | 1,397 | 1,066 | 7,775 | 15,923 | 7,495 | 108,031 | 5,169 |
| Shipments, car-lot†.....no. of carloads..... | | | | | | | | | | | | 4,726 | 4,492 |
| Stocks, cold storage, end of month | | | | | | | | | | | | | |
| thous. of bbl..... | | 2,461 | 3,769 | 1,783 | 668 | | | | 2,480 | 8,482 | 8,829 | 7,452 | 5,787 |
| Citrus fruits, car-lot shipments†.....no. of carloads..... | | 18,412 | 15,020 | 14,777 | 13,576 | 11,321 | 9,632 | 6,613 | 7,458 | 9,010 | 14,717 | 16,452 | 15,449 |
| Onions, car-lot shipments†.....do..... | | 1,581 | 1,872 | 3,686 | 3,866 | 3,695 | 1,037 | 1,517 | 3,418 | 3,667 | 2,096 | 1,933 | 2,540 |
| Potatoes, white: | | | | | | | | | | | | | |
| Price, wholesale (N. Y.).....dol. per 100 lb..... | | 2.240 | 1.820 | 2.406 | 2.519 | 3.665 | 2.456 | 1.863 | 1.795 | 2.006 | 2.050 | 2.505 | 2.881 |
| Production (crop estimate).....thous. of bu..... | | 20,571 | 24,538 | 18,907 | 17,338 | 18,627 | 14,553 | 12,418 | 16,846 | 22,630 | 14,476 | 14,942 | 17,501 |
| GRAIN AND PRODUCTS | | | | | | | | | | | | | |
| Exports, principal grains, including flour and meal.....thous. of bu..... | | 3,261 | 2,156 | 1,842 | 2,530 | 2,733 | 2,087 | 3,442 | 4,844 | 3,036 | 1,573 | 1,806 | 1,781 |
| Barley: | | | | | | | | | | | | | |
| Exports, including malt.....do..... | | 574 | 573 | 323 | 806 | 704 | 533 | 1,614 | 1,006 | 461 | 198 | 19 | 144 |
| Price, wholesale, No. 2 (Mpls.): | | | | | | | | | | | | | |
| Straight.....dol. per bu..... | | 1.19 | .66 | .68 | .64 | .64 | .87 | 1.22 | 1.30 | 1.29 | 1.27 | 1.29 | 1.32 |
| Malting.....do..... | | (*) | .69 | .71 | .67 | .70 | .92 | 1.24 | 1.28 | 1.32 | 1.28 | 1.33 | 1.37 |
| Production (crop estimate).....thous. of bu..... | | 2,808 | 7,845 | 5,986 | 5,565 | 5,893 | 5,992 | 16,583 | 9,683 | 9,584 | 5,625 | 4,741 | 3,179 |
| Receipts, principal markets.....do..... | | | | | | | | | | | | | |
| Stocks, commercial, domestic, end of mo. | | | | | | | | | | | | | |
| thous. of bu..... | | 12,154 | 14,407 | 12,913 | 11,822 | 10,571 | 9,850 | 15,343 | 17,732 | 20,012 | 20,541 | 18,848 | 14,990 |
| Corn: | | | | | | | | | | | | | |
| Exports, including meal.....do..... | | 47 | 70 | 34 | 109 | 219 | 106 | 82 | 30 | 64 | 21 | 41 | 37 |
| Grindings.....do..... | | 6,219 | 7,088 | 6,209 | 6,242 | 5,386 | 6,502 | 6,898 | 6,778 | 5,615 | 5,525 | 5,736 | 5,497 |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 3, yellow (Kansas City).....dol. per bu..... | | 1.23 | .63 | .63 | .62 | .62 | .94 | 1.15 | 1.12 | 1.14 | 1.15 | 1.19 | 1.26 |
| No. 3, white (Chicago).....do..... | | 1.22 | .58 | .64 | .67 | .71 | 1.01 | 1.24 | 1.27 | 1.10 | 1.07 | 1.09 | 1.13 |
| Production (crop estimate).....thous. of bu..... | | 9,304 | 18,003 | 17,497 | 16,227 | 24,215 | 17,614 | 15,569 | 9,213 | 8,797 | 17,559 | 18,200 | 13,162 |
| Receipts, principal markets.....do..... | | 5,428 | 7,750 | 8,508 | 11,320 | 15,194 | 11,926 | 7,711 | 4,375 | 4,058 | 5,288 | 5,855 | 4,692 |
| Shipments, principal markets.....do..... | | | | | | | | | | | | | |
| Stocks, commercial, domestic, end of mo. | | | | | | | | | | | | | |
| thous. of bu..... | | 12,381 | 7,866 | 7,650 | 6,158 | 6,985 | 4,316 | 4,537 | 4,325 | 4,277 | 8,185 | 13,454 | 15,080 |
| Oats: | | | | | | | | | | | | | |
| Exports, including oatmeal.....do..... | | 75 | 88 | 62 | 81 | 425 | 59 | 89 | 68 | 75 | 65 | 65 | 64 |
| Price, wholesale, No. 3, white (Chicago) | | | | | | | | | | | | | |
| dol. per bu..... | | .51 | .28 | .28 | .27 | .28 | .37 | .44 | .44 | .42 | .46 | .50 | .54 |
| Production (crop estimate).....thous. of bu..... | | 3,581 | 8,768 | 4,991 | 5,866 | 6,200 | 16,863 | 15,205 | 4,007 | 3,569 | 2,517 | 789,100 | 3,448 |
| Receipts, principal markets.....do..... | | | | | | | | | | | | | |
| Stocks, commercial, domestic, end of mo. | | | | | | | | | | | | | |
| thous. of bu..... | | 20,225 | 39,018 | 35,500 | 31,043 | 31,059 | 38,864 | 51,861 | 50,973 | 48,639 | 42,571 | 37,392 | 31,066 |
| Rice: | | | | | | | | | | | | | |
| Exports.....pockets (100 lb.)..... | | 33,610 | 6,986 | 4,241 | 9,823 | 713 | 890 | 6,124 | 1,325 | 17,554 | 52,121 | 54,199 | 103,852 |
| Imports.....do..... | | 163,562 | 79,589 | 60,932 | 76,870 | 97,490 | 62,339 | 104,099 | 121,670 | 120,830 | 79,586 | 181,638 | 207,204 |
| Price, wholesale, head, clean (New Orleans) | | | | | | | | | | | | | |
| dol. per lb..... | | .040 | .039 | .040 | .042 | .043 | .043 | .042 | .039 | .039 | .038 | .038 | .038 |
| Production (crop estimate).....thous. of bu..... | | | | | | | | | | | | | |
| Southern States (La., Tex., Ark., and Tenn.): | | | | | | | | | | | | | |
| Receipts, rough, at mills | | | | | | | | | | | | | |
| thous. of bbl. (162 lb.)..... | | 309 | 232 | 161 | 129 | 60 | 20 | 304 | 1,375 | 2,289 | 1,761 | 736 | 1,799 |
| Shipments from mills, milled rice | | | | | | | | | | | | | |
| thous. of pockets (100 lb.)..... | | 765 | 979 | 788 | 529 | 318 | 287 | 331 | 754 | 1,213 | 1,110 | 980 | 1,327 |
| Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month | | | | | | | | | | | | | |
| thous. of pockets (100 lb.)..... | | | | | | | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FOODSTUFFS AND TOBACCO—Continued

| GRAIN AND PRODUCTS—Continued | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| Rye: | | | | | | | | | | | | | |
| Exports, including flour, do., thous. of bu. | 1 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 1 | 1 | 0 | 1.13 | 0 |
| Price, wholesale, No. 2 (Mpls.), dol. per bu. | 1.09 | .52 | .50 | .52 | .58 | .75 | .83 | .87 | .85 | .92 | 1.10 | 1.11 | |
| Production (crop estimate), do., thous. of bu. | 737 | 1,324 | 970 | 2,297 | 1,422 | 1,630 | 1,540 | 1,658 | 1,375 | 1,735 | 1,084 | 715 | 334 |
| Receipts, principal markets, do., do. | | | | | | | | | | | | | |
| Stocks, commercial, domestic, end of mo., do., thous. of bu. | 3,215 | 7,555 | 7,009 | 6,869 | 6,730 | 6,080 | 6,674 | 6,515 | 6,209 | 5,983 | 5,008 | 4,476 | 3,980 |
| Wheat: | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | |
| Wheat, including flour, do., do. | 1,565 | 1,425 | 1,423 | 1,534 | 1,382 | 1,389 | 1,657 | 2,415 | 2,436 | 1,288 | 1,681 | 1,576 | 1,522 |
| Wheat only, do., do. | 61 | 30 | 16 | 34 | 26 | 26 | 222 | 487 | 926 | 21 | 50 | 33 | 38 |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 1, dark, northern, spring Minneapolis, dol. per bu. | 1.53 | 1.24 | 1.23 | 1.14 | 1.24 | 1.36 | 1.47 | 1.46 | 1.48 | 1.44 | 1.59 | 1.66 | 1.59 |
| No. 2, red, winter (St. Louis), do. | 1.43 | 1.08 | 1.07 | 1.02 | .95 | 1.06 | 1.17 | 1.19 | 1.21 | 1.23 | 1.35 | 1.40 | 1.43 |
| No. 2, hard, winter (K. C.), do. | 1.39 | 1.06 | 1.02 | .95 | .96 | 1.11 | 1.22 | 1.22 | 1.22 | 1.22 | 1.34 | 1.38 | 1.37 |
| Weighted av., 6 markets, all grades, do. | 1.42 | .98 | .95 | .90 | .96 | 1.10 | 1.27 | 1.25 | 1.29 | 1.28 | 1.39 | 1.44 | 1.39 |
| Production (crop est.), total, do., thous. of bu. | | | | | | | | | | | | 626,461 | |
| Spring wheat, do. | | | | | | | | | | | | 107,448 | |
| Winter wheat, do. | | | | | | | | | | | | 519,013 | |
| Receipts, principal markets, do. | 7,592 | 9,788 | 7,417 | 11,103 | 14,819 | 84,222 | 29,495 | 10,621 | 15,237 | 10,712 | 10,389 | 7,766 | 6,116 |
| Shipments, principal markets, do. | 7,512 | 9,289 | 7,745 | 12,970 | 12,363 | 27,210 | 18,214 | 10,658 | 13,978 | 10,945 | 11,601 | 8,676 | 7,089 |
| Stocks, end of month, world estimated, thous. of bu. | | | | | | | | | | | | | |
| Canada (Canadian wheat) | 380,190 | 335,340 | 284,970 | 244,020 | 275,131 | 293,970 | 315,760 | 305,590 | 292,870 | 312,480 | 336,500 | 316,770 | |
| United States (domestic wheat) | 65,700 | 191,367 | 177,325 | 145,011 | 124,110 | 96,652 | 100,704 | 126,378 | 117,412 | 93,924 | 82,625 | 74,737 | 68,010 |
| Held by mills (end of quarter) | 36,850 | 51,945 | 40,698 | 31,174 | 23,161 | 67,305 | 81,048 | 82,849 | 76,423 | 70,314 | 52,251 | 43,709 | |
| Wheat flour: | | | | | | | | | | | | | |
| Consumption (computed by Russell's), thous. of bbl. | | | | | | | | | | | | | |
| Exports, do. | 9,035 | 8,090 | 8,009 | 7,694 | 10,064 | 11,250 | 8,198 | | | | | 328 | 316 |
| Grindings of wheat, thous. of bu. | 320 | 297 | 299 | 319 | 289 | 290 | 305 | 410 | 321 | 269 | 358 | 37,832 | 34,630 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Standard Patents (Mpls.), dol. per bbl. | 7.44 | 6.92 | 6.45 | 6.07 | 6.28 | 6.78 | 7.21 | 6.96 | 7.06 | 6.84 | 7.26 | 7.54 | 7.45 |
| Winter, straight (K. C.), do. | 6.15 | 5.42 | 5.24 | 4.80 | 4.73 | 5.23 | 5.64 | 5.67 | 5.57 | 5.49 | 5.94 | 6.16 | 6.08 |
| Production: | | | | | | | | | | | | | |
| Flour, actual (Census), thous. of bbl. | 8,402 | 8,252 | 7,840 | 7,569 | 7,845 | 9,416 | 9,148 | 8,708 | 9,120 | 8,019 | 8,216 | 8,180 | 7,536 |
| Flour, prorated, total (Russell's), do. | | 8,975 | 8,235 | 8,149 | 8,300 | 10,244 | 11,652 | 9,182 | 9,831 | 8,829 | 8,333 | 8,246 | 8,038 |
| Oats (Census), thous. of lb. | 697,451 | 694,897 | 665,223 | 650,921 | 675,914 | 793,510 | 758,322 | 723,978 | 749,121 | 666,240 | 687,727 | 681,276 | 628,005 |
| Operations, percent of capacity (Census) | | | | | | | | | | | | | |
| Stocks, total, end of month (computed by Russell's), thous. of bbl. | | | | | | | | | | | | | |
| Held by mills (end of quarter), do. | 4,950 | 5,100 | 4,950 | 5,600 | 5,500 | 5,600 | 6,500 | 4,677 | | | | 4,686 | |
| LIVESTOCK | | | | | | | | | | | | | |
| Cattle and calves: | | | | | | | | | | | | | |
| Receipts, thous. of animals | 1,727 | 1,625 | 1,673 | 1,522 | 1,764 | 1,881 | 2,216 | 2,264 | 2,439 | 2,176 | 1,811 | 1,691 | 1,342 |
| Disposition: | | | | | | | | | | | | | |
| Local slaughter, do. | 1,143 | 1,046 | 1,094 | 1,002 | 1,137 | 1,179 | 1,322 | 1,339 | 1,368 | 1,246 | 1,145 | 1,107 | 916 |
| Shipments, total, do. | 564 | 556 | 573 | 511 | 610 | 697 | 848 | 928 | 1,060 | 893 | 695 | 560 | 419 |
| Stocker and feeder, do. | 184 | 190 | 195 | 163 | 167 | 240 | 319 | 380 | 516 | 449 | 277 | 184 | 121 |
| Price, wholesale, cattle, cornfed (Chicago), dol. per 100 lb. | 14.06 | 10.31 | 9.21 | 8.61 | 8.51 | 8.70 | 9.00 | 9.52 | 9.91 | 11.08 | 12.05 | 12.91 | 13.24 |
| Hogs: | | | | | | | | | | | | | |
| Receipts, thous. of animals | 2,224 | 2,045 | 1,875 | 1,759 | 1,864 | 1,915 | 1,747 | 1,939 | 2,613 | 3,149 | 3,145 | 2,500 | 2,084 |
| Disposition: | | | | | | | | | | | | | |
| Local slaughter, do. | 1,595 | 1,372 | 1,322 | 1,276 | 1,348 | 1,347 | 1,166 | 1,263 | 1,782 | 2,234 | 2,216 | 1,785 | 1,443 |
| Shipments, total, do. | 619 | 666 | 550 | 482 | 512 | 562 | 572 | 673 | 830 | 900 | 934 | 712 | 638 |
| Stocker and feeder, do. | 42 | 33 | 38 | 32 | 36 | 57 | 91 | 94 | 62 | 41 | 40 | 29 | 28 |
| Price, wholesale, heavy (Chicago), dol. per 100 lb. | | | | | | | | | | | | | |
| Sheep and lambs: | | | | | | | | | | | | | |
| Receipts, thous. of animals | 1,576 | 1,701 | 1,798 | 1,944 | 1,859 | 2,022 | 2,287 | 2,766 | 2,871 | 2,149 | 1,761 | 2,063 | 1,591 |
| Disposition: | | | | | | | | | | | | | |
| Local slaughter, do. | 960 | 1,023 | 990 | 889 | 961 | 1,006 | 1,011 | 1,126 | 1,191 | 1,071 | 1,082 | 1,200 | 933 |
| Shipments, total, do. | 620 | 666 | 800 | 1,063 | 873 | 1,014 | 1,271 | 1,597 | 1,723 | 1,083 | 692 | 852 | 661 |
| Stocker and feeder, do. | 60 | 66 | 112 | 183 | 108 | 152 | 343 | 480 | 721 | 367 | 110 | 115 | 78 |
| Prices, wholesale (Chicago): | | | | | | | | | | | | | |
| Ewes, dol. per 100 lb. | 6.59 | 4.62 | 4.81 | 4.56 | (e) | (e) | 3.31 | 3.36 | 3.49 | 3.67 | 3.83 | 5.52 | 5.77 |
| Lambs, do. | 11.49 | 9.66 | 10.75 | 10.97 | 10.33 | 9.06 | 8.86 | 8.91 | 8.50 | 8.40 | 8.47 | 9.94 | 10.06 |
| MEATS | | | | | | | | | | | | | |
| Total meats: | | | | | | | | | | | | | |
| Consumption, apparent, mills. of lb. | 1,039 | 942 | 961 | 957 | 1,033 | 1,040 | 1,001 | 1,075 | 1,195 | 1,059 | 1,047 | 1,008 | * 860 |
| Production (inspected slaughter), do. | 1,006 | 937 | 960 | 949 | 1,033 | 1,066 | 997 | 1,029 | 1,210 | 1,242 | 1,337 | 1,109 | 903 |
| Stocks, cold storage, end of month, do. | 1,240 | 675 | 669 | 650 | 641 | 665 | 671 | 625 | 638 | 828 | 1,149 | 1,245 | * 1,282 |
| Miscellaneous meats, do. | 117 | 67 | 61 | 57 | 57 | 62 | 73 | 75 | 77 | 95 | 132 | | * 126 |
| Beef and veal: | | | | | | | | | | | | | |
| Consumption, apparent, thous. of lb. | 484,622 | 439,651 | 485,136 | 474,901 | 502,018 | 523,522 | 528,398 | 558,678 | 580,904 | 466,194 | 482,171 | 483,312 | * 401,174 |
| Exports, do. | 1,497 | 1,218 | 1,032 | 1,426 | 1,110 | 1,302 | 1,790 | 1,483 | 1,536 | 1,021 | 960 | 879 | 1,071 |
| Price, wholesale, beef, fresh, native steers (Chicago), dol. per lb. | | 1.192 | .151 | .149 | .134 | .133 | .138 | .143 | .146 | .150 | .163 | .182 | .183 |
| Production (inspected slaughter), do. | | | | | | | | | | | | | |
| thous. of lb. | 453,740 | 425,199 | 459,149 | 453,127 | 485,518 | 518,400 | 542,249 | 571,787 | 595,095 | 510,943 | 521,965 | 469,582 | 384,817 |
| Stocks, cold storage, end of mo., do. | 142,685 | 79,509 | 65,011 | 51,134 | 41,222 | 42,914 | 64,255 | 82,806 | 104,961 | 152,769 | 193,760 | 180,916 | * 167,438 |
| Lamb and mutton: | | | | | | | | | | | | | |
| Consumption, apparent, do. | 56,404 | 58,477 | 52,394 | 47,205 | 48,108 | 49,448 | 50,815 | 60,116 | 65,068 | 58,904 | 62,692 | 69,300 | * 54,864 |
| Production (inspected slaughter), do. | 53,833 | 58,285 | 51,871 | 46,720 | 47,971 | 49,833 | 52,001 | 60,894 | 67,654 | 61,443 | 64,553 | 69,570 | 54,162 |
| Stocks, cold storage, end of month, do. | 7,176 | 2,334 | 1,785 | 1,282 | 1,122 | 1,478 | 2,634 | 3,374 | 5,930 | 8,450 | 10,228 | 10,491 | * 9,807 |
| Pork (including lard): | | | | | | | | | | | | | |
| Consumption, apparent, do. | 498,370 | 443,436 | 423,876 | 435,020 | 482,772 | 467,498 | 422,125 | 455,960 | 549,324 | 534,078 | 502,456 | 455,098 | * 404,334 |
| Exports, total, do. | 12,487 | 16,403 | 14,118 | 18,495 | 18,880 | 16,811 | 12,224 | 12,083 | 14,784 | 16,484 | 13,618 | 12,377 | 9,161 |
| Lard, do. | 7,324 | 11,461 | 9,489 | 10,837 | 11,090 | 7,481 | 6,045 | 7,856 | 10,454 | 9,563 | 9,384 | 8,804 | 4,456 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Hams, smoked (Chicago), dol. per lb. | | .209 | .235 | .239 | .238 | .240 | .252 | .256 | .246 | .225 | .223 | .226 | .227 |
| Lard, in tiers: | | | </td | | | | | | | | | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data, may be found in the 1936 Supplement to the Survey.

| | 1937 | | 1936 | | | | | | | | | | 1937 | |
|--|---------|-----------|---------|---------|---------|-----------|-----------|-----------|-----------|----------|----------|-----------|----------|--|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | |
| FOODSTUFFS AND TOBACCO—Continued | | | | | | | | | | | | | | |
| POULTRY AND EGGS | | | | | | | | | | | | | | |
| Eggs: | | | | | | | | | | | | | | |
| Receipts, 5 markets...thous. of cases.. | 1,645 | 1,798 | 2,022 | 2,088 | 1,727 | 1,247 | 981 | 782 | 652 | 482 | 687 | 1,076 | 924 | |
| Stocks, cold storage, end of month: | | | | | | | | | | | | | | |
| Case.....thous. of cases.. | 1,406 | 807 | 3,039 | 5,707 | 7,058 | 7,335 | 7,006 | 5,817 | 3,788 | 1,755 | 651 | 5469 | 322 | |
| Frozen.....thous. of lbs.. | 53,162 | 45,848 | 69,172 | 64,014 | 111,725 | 115,485 | 108,614 | 96,660 | 82,029 | 66,309 | 51,837 | 39,104 | 34,390 | |
| Poultry: | | | | | | | | | | | | | | |
| Receipts, 5 markets.....do.. | 19,993 | 15,098 | 15,122 | 18,979 | 22,740 | 22,683 | 26,400 | 27,580 | 34,434 | 77,297 | 72,999 | 23,122 | 17,318 | |
| Stocks, cold storage, end of mo.....do.. | 120,420 | 69,494 | 49,324 | 41,926 | 43,050 | 49,220 | 65,488 | 82,096 | 104,981 | 149,391 | 187,887 | 178,304 | 157,858 | |
| TROPICAL PRODUCTS | | | | | | | | | | | | | | |
| Cocoa: | | | | | | | | | | | | | | |
| Imports.....long tons.. | 34,337 | 28,549 | 31,206 | 9,696 | 7,174 | 15,570 | 18,129 | 22,816 | 23,012 | 22,564 | 40,268 | 28,788 | 26,500 | |
| Price, spot, Accra (N. Y.).....dol. per lb.. | .1143 | .0536 | .0533 | .0558 | .0617 | .0641 | .0667 | .0750 | .0843 | .0954 | .1134 | .1221 | .1032 | |
| Exports from the Gold Coast and Nigeria, Africa.....long tons.. | 49,211 | 40,114 | 17,025 | 11,063 | 14,331 | 20,795 | 20,158 | 17,241 | 28,074 | 38,263 | 54,571 | 47,744 | 57,266 | |
| Coffee: | | | | | | | | | | | | | | |
| Clearances from Brazil, total, thous. of bags.. | 1,233 | 1,201 | 1,094 | 1,150 | 998 | 1,097 | 1,174 | 1,090 | 1,192 | 1,230 | 1,447 | 1,289 | 945 | |
| To United States.....do.. | 654 | 692 | 549 | 511 | 437 | 568 | 669 | 603 | 642 | 684 | 889 | 687 | 723 | |
| Imports into United States.....do.. | 1,305 | 1,450 | 1,138 | 879 | 940 | 961 | 904 | 970 | 920 | 798 | 1,454 | 1,370 | 1,563 | |
| Price, wholesale, Rio No. 7 (N. Y.).....dol. per lb.. | .093 | .065 | .063 | .066 | .070 | .078 | .082 | .081 | .081 | .085 | .088 | .089 | .083 | |
| Receipts at ports, Brazil.....thous. of bags.. | 1,096 | 1,444 | 1,027 | 1,009 | 947 | 1,115 | 1,016 | 1,238 | 1,124 | 1,293 | 1,459 | 1,437 | 1,160 | |
| Stocks, world total, incl. interior of Brazil, end of month.....thous. of bags.. | (e) | 30,650 | 29,606 | (e) | 28,918 | (e) | (e) | (e) | (e) | (e) | (e) | (e) | (e) | |
| Visible supply, total, excl. interior of Brazil.....thous. of bags.. | 8,016 | 8,116 | 8,128 | 8,108 | 8,111 | 8,030 | 7,884 | 7,754 | 7,905 | 7,815 | 7,822 | 7,954 | 7,963 | |
| United States.....do.. | 975 | 1,056 | 995 | 998 | 1,015 | 903 | 889 | 953 | 862 | 690 | 768 | 851 | 995 | |
| Sugar: | | | | | | | | | | | | | | |
| Raw sugar: | | | | | | | | | | | | | | |
| Cuba: | | | | | | | | | | | | | | |
| Stocks, total, end of month | | | | | | | | | | | | | | |
| thous. of long tons.. | 2,221 | 1,991 | 2,092 | 1,886 | 1,566 | 1,375 | 1,209 | 1,009 | 844 | 741 | 376 | 489 | 1,536 | |
| United States: | | | | | | | | | | | | | | |
| Meltings, 8 ports.....long tons.. | 510,489 | 419,096 | 460,316 | 326,152 | 406,144 | 371,268 | 307,639 | 277,352 | 260,661 | 230,213 | 215,168 | 230,650 | 313,517 | |
| Price, wholesale, 96° centrifugal (New York).....dol. per lb.. | .035 | .036 | .038 | .037 | .037 | .037 | .037 | .036 | .034 | .036 | .038 | .039 | .036 | |
| Receipts: | | | | | | | | | | | | | | |
| From Hawaii and Puerto Rico | | | | | | | | | | | | | | |
| long tons.. | 180,955 | 197,386 | 176,391 | 171,070 | 158,756 | 146,418 | 111,968 | 128,439 | 70,839 | 76,682 | 45,159 | 50,015 | 117,279 | |
| Imports.....do.. | 356,962 | 279,852 | 325,379 | 274,287 | 305,937 | 268,453 | 103,264 | 217,897 | 82,527 | 102,207 | 95,833 | 189,647 | 222,734 | |
| Stocks at refineries, end of month.....do.. | 168,499 | 240,659 | 301,105 | 401,669 | 402,960 | 450,122 | 390,794 | 323,843 | 273,200 | 215,500 | 123,283 | 160,119 | 220,147 | |
| Refined sugar (United States): | | | | | | | | | | | | | | |
| Exports, including maple.....long tons.. | 6,664 | 4,391 | 3,710 | 3,981 | 3,545 | 4,968 | 5,971 | 5,647 | 7,198 | 5,185 | 3,696 | 4,567 | 6,137 | |
| Price, retail, gran. (N. Y.).....dol. per lb.. | .055 | .053 | .053 | .053 | .054 | .055 | .055 | .054 | .054 | .052 | .053 | .054 | .055 | |
| Price, wholesale, gran. (N. Y.).....do.. | .047 | .048 | .049 | .049 | .049 | .047 | .047 | .047 | .046 | .047 | .047 | .049 | .049 | |
| Receipts: | | | | | | | | | | | | | | |
| From Hawaii & Puerto Rico | | | | | | | | | | | | | | |
| long tons.. | 19,187 | 14,213 | 17,924 | 15,919 | 16,445 | 11,016 | 2,189 | 4,896 | 3,872 | 1,116 | 4,498 | 6,117 | 15,775 | |
| Imports: | | | | | | | | | | | | | | |
| From Cuba.....do.. | 91,546 | 42,877 | 37,958 | 41,628 | 37,503 | 30,251 | 17,615 | 21,539 | 12,735 | 8,104 | 19,542 | 10,834 | 16,583 | |
| From Philippine Islands.....do.. | 4,623 | 9,371 | 14,501 | 4,602 | 2,661 | 5,668 | 2,108 | 2,393 | 1,121 | 91 | 2,866 | 590 | 2,966 | |
| Shipments, 2 ports.....do.. | | | | | | | | | | | | | | |
| Stocks, end of month, 2 ports.....do.. | 65,722 | 43,725 | 11,080 | 19,816 | | | | | | | | | | |
| Tea: | | | | | | | | | | | | | | |
| Imports.....thous. of lb.. | 9,567 | 8,159 | 6,776 | 5,449 | 5,172 | 5,996 | 6,312 | 9,036 | 9,727 | 5,710 | 8,158 | 7,544 | 9,370 | |
| Price, wholesale, Formosa, fine (N. Y.).....dol. per lb.. | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | .275 | |
| Stocks in the United Kingdom.....thous. of lb.. | | 232,000 | 218,900 | 208,500 | 199,200 | 186,200 | 194,500 | 200,900 | 206,500 | 215,300 | 214,800 | 207,633 | 189,496 | |
| MISCELLANEOUS FOOD PRODUCTS | | | | | | | | | | | | | | |
| Candy, sales by manufacturers....thous. of dol.. | 26,260 | 22,123 | 21,399 | 17,703 | 20,638 | 12,064 | 17,603 | 30,033 | 31,163 | 30,328 | 30,567 | 25,068 | 24,468 | |
| Fish: | | | | | | | | | | | | | | |
| Landings, fresh fish, prin. ports....thous. of lb.. | 34,964 | 39,028 | 42,560 | 43,355 | 45,563 | 44,351 | 45,390 | 42,812 | 45,074 | 41,131 | 32,776 | 24,256 | 27,153 | |
| Salmon, canned, shipments....cases.. | 494,790 | 273,242 | 514,664 | 325,882 | 565,701 | 1,195,502 | 1,747,920 | 596,139 | 66,100 | 45,597 | 352,432 | 1,108,620 | | |
| Stocks, total, cold storage, 15th of month | | | | | | | | | | | | | | |
| thous. of lb.. | 51,645 | 31,270 | 26,102 | 34,256 | 46,230 | 62,551 | 76,076 | 84,698 | 86,145 | 92,702 | 94,695 | 87,503 | 69,629 | |
| Gelatin, edible: ^a | | | | | | | | | | | | | | |
| Monthly report for 7 companies: | | | | | | | | | | | | | | |
| Production.....thous. of lb.. | | 1,318 | 1,391 | 1,296 | 1,270 | 980 | 477 | 763 | 1,078 | 1,417 | 1,297 | 1,386 | 1,445 | |
| Shipments.....do.. | | 1,159 | 1,143 | 1,280 | 1,243 | 1,228 | 1,163 | 1,114 | 1,280 | 982 | 1,175 | 1,183 | 1,355 | |
| Stocks.....do.. | | 6,038 | 6,286 | 6,301 | 6,328 | 6,080 | 5,393 | 5,042 | 4,840 | 5,275 | 5,397 | 5,599 | 5,689 | |
| Quarterly report for 11 companies: | | | | | | | | | | | | | | |
| Production.....thous. of lb.. | | 6,311 | 5,597 | | | 5,656 | | 3,701 | | | 5,368 | | | |
| Stocks.....do.. | | 8,200 | 8,500 | | | 8,853 | | 7,317 | | | 7,958 | | | |
| TOBACCO | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | |
| Exports.....thous. of lb.. | 26,732 | 13,877 | 24,235 | 18,485 | 20,477 | 20,887 | 26,946 | 48,167 | 66,238 | 49,453 | 41,463 | 35,921 | 24,052 | |
| Imports, unmnfrd., incl. scrap.....do.. | 5,711 | 4,553 | 5,883 | 4,120 | 5,815 | 5,793 | 5,977 | 6,231 | 6,129 | 4,697 | 4,162 | 5,877 | 6,057 | |
| Production (crop estimate).....do.. | | | | | | | | | | | | 1,167,068 | | |
| Stocks, total, incl. imported types, end of quarter | | | | | | | | | | | | | | |
| thous. of lb.. | | 2,421,162 | | | | 2,175,266 | | | 2,146,600 | | | 2,205,874 | | |
| Flue-cured, fire-cured, and air-cured.....do.. | | 1,949,418 | | | | 1,717,132 | | | 1,729,515 | | | 1,827,624 | | |
| Cigar types.....do.. | | 374,720 | | | | 371,956 | | | 342,766 | | | 312,135 | | |
| Manufactured products: | | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals): | | | | | | | | | | | | | | |
| Small cigarettes.....millions.. | 12,792 | 11,193 | 11,869 | 12,025 | 14,009 | 14,801 | 13,430 | 14,342 | 13,204 | 11,557 | 13,246 | 13,436 | 12,328 | |
| Large cigars.....thousands.. | 466,831 | 377,167 | 411,606 | 419,369 | 452,312 | 482,448 | 445,976 | 489,293 | 551,114 | 489,180 | 371,231 | 356,996 | 362,935 | |
| Manufactured tobacco and snuff | | | | | | | | | | | | | | |
| thous. of lb.. | 31,084 | 30,315 | 29,254 | 28,100 | 29,474 | 31,326 | 26,756 | 30,096 | 32,046 | 26,611 | 26,302 | 25,759 | 26,444 | |
| Exports, cigarettes.....thousands.. | 488,721 | 351,679 | 428,572 | 398,683 | 366,128 | 380,153 | 452,731 | 371,146 | 297,358 | 361,836 | 513,538 | 463,017 | 499,483 | |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Cigarettes.....dol. per 1,000.. | 5,513 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,380 | 5,435 | 5,513 | |
| Cigars.....do.. | 46,020 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | 45,996 | |

^a Revised.^b Dec. 1 estimate.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1937 | 1936 | | | | | | | | | | | 1937 | |
|--|------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|--|
| | | March | April | May | June | July | August | September | October | November | December | January | February | |

FUELS AND BYPRODUCTS

| COAL | | | | | | | | | | | | | | |
|--|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Exports | thous. of long tons | 129 | 80 | 101 | 189 | 100 | 91 | 96 | 120 | 139 | 126 | 129 | 122 | 107 |
| Prices, composite, chestnut: | | | | | | | | | | | | | | |
| Retail* | dol. per short ton | | 11.61 | | | 11.20 | | 11.62 | | | 11.81 | | | |
| Wholesale | do | 9,415 | 10,001 | 9,707 | 9,283 | 9,327 | 9,452 | 9,584 | 9,721 | 9,857 | 9,914 | 9,905 | 9,827 | 9,824 |
| Production† | thous. of short tons | 4,774 | 3,061 | 4,773 | 5,121 | 4,306 | 3,925 | 3,503 | 3,874 | 4,608 | 4,334 | 4,947 | 4,025 | 3,368 |
| Shipments | do | 4,235 | 2,429 | 4,217 | 4,274 | 3,516 | 3,345 | 2,917 | 3,440 | 3,942 | 3,783 | 4,317 | 3,674 | 3,042 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| In producers' storage yards | do | 980 | 458 | 369 | 853 | 1,240 | 1,556 | 1,992 | 2,347 | 2,473 | 2,515 | 2,259 | 1,833 | 1,299 |
| In selected retail dealers' yards | number of days' supply | | 31 | 38 | 77 | 59 | 57 | 77 | 62 | | | | | |
| Pituminous: | | | | | | | | | | | | | | |
| Industrial consumption, total | thous. of short tons | | 25,821 | 25,217 | 24,442 | 24,052 | 24,950 | 25,427 | 26,063 | (1) | (1) | 31,995 | 31,409 | 30,262 |
| Beehive coke ovens | do | 174 | 140 | 134 | 148 | 177 | 205 | 262 | (1) | (1) | 417 | 435 | 468 | |
| Byproduct coke ovens | do | 4,688 | 4,993 | 5,408 | 5,325 | 5,332 | 5,548 | 5,499 | (1) | (1) | 6,242 | 6,262 | 5,738 | |
| Cement mills | do | 198 | 341 | 454 | 472 | 507 | 550 | 534 | (1) | (1) | 418 | 327 | 302 | |
| Coal-gas retorts | do | 182 | 164 | 162 | 154 | 148 | 149 | 158 | (1) | (1) | 157 | 145 | | |
| Electric power utilities | do | 2,896 | 2,711 | 2,801 | 3,153 | 3,564 | 3,662 | 3,654 | (1) | (1) | 3,759 | 3,586 | 3,323 | |
| Railways (class I) | do | 7,392 | 6,841 | 6,596 | 6,255 | 6,501 | 6,546 | 6,782 | (1) | (1) | 8,229 | 8,140 | 7,728 | |
| Steel and rolling mills | do | 1,091 | 1,157 | 1,077 | 1,045 | 1,011 | 1,037 | 1,059 | (1) | (1) | 1,283 | 1,222 | 1,218 | |
| Other industrial | do | 9,200 | 8,870 | 7,810 | 7,500 | 7,710 | 7,730 | 8,120 | (1) | (1) | 11,490 | 11,280 | 11,340 | |
| Other consumption: | | | | | | | | | | | | | | |
| Vessels (bunker) | thous. of long tons | 113 | 101 | 88 | 116 | 122 | 124 | 134 | 134 | 164 | 151 | 132 | 128 | 106 |
| Coal mine fuel | thous. of short tons | 276 | 268 | 252 | 260 | 283 | 294 | 329 | (1) | (1) | 371 | 341 | 348 | |
| Exports | thous. of long tons | 474 | 308 | 462 | 1,103 | 914 | 1,035 | 1,174 | 954 | 1,201 | 1,222 | 494 | 344 | 392 |
| Prices: | | | | | | | | | | | | | | |
| Retail, composite, 38 cities | dol. per short ton | | 8.57 | | | 8.13 | | 8.31 | | | 8.53 | | | |
| Wholesale: | | | | | | | | | | | | | | |
| Mine run, composite | do | 4,235 | 4,347 | 4,303 | 4,289 | 4,289 | 4,227 | 4,217 | 4,229 | 4,224 | 4,228 | 4,233 | 4,218 | 4,236 |
| Prepared sizes, composite | do | 4,490 | 4,612 | 4,340 | 4,302 | 4,303 | 4,346 | 4,428 | 4,498 | 4,557 | 4,551 | 4,548 | 4,497 | 4,510 |
| Production‡ | thous. of short tons | 50,720 | 31,527 | 30,454 | 28,684 | 29,217 | 32,005 | 33,086 | 37,192 | 43,321 | 41,879 | 45,756 | 40,940 | 42,110 |
| Stocks, industrial and retail dealers, end of month, total | thous. of short tons | | 28,083 | 26,596 | 28,073 | 28,753 | 30,126 | 32,071 | 34,604 | (1) | (1) | 43,499 | (1) | 46,785 |
| Industrial, total | do | 22,133 | 21,446 | 22,573 | 22,953 | 23,726 | 25,171 | 27,235 | (1) | (1) | 35,026 | 35,390 | 38,785 | |
| Byproduct coke ovens | do | 3,431 | 3,515 | 4,064 | 4,565 | 5,302 | 5,982 | 6,562 | (1) | (1) | 8,535 | 8,031 | 8,687 | |
| Cement mills | do | 236 | 256 | 251 | 230 | 236 | 257 | 241 | (1) | (1) | 263 | 307 | 357 | |
| Coal-gas retorts | do | 350 | 211 | 228 | 245 | 275 | 267 | 253 | (1) | (1) | 295 | 274 | 267 | |
| Electric power utilities | do | 5,509 | 5,613 | 5,645 | 5,548 | 5,473 | 5,744 | 5,933 | (1) | (1) | 7,162 | 7,570 | 8,047 | |
| Railways (class I) | do | 4,840 | 4,674 | 4,521 | 4,351 | 4,254 | 4,304 | 4,963 | (1) | (1) | 6,547 | 7,354 | 8,674 | |
| Steel and rolling mills | do | 817 | 807 | 874 | 874 | 916 | 947 | 973 | (1) | (1) | 1,264 | 1,374 | 1,603 | |
| Other industrial | do | 6,950 | 6,370 | 6,990 | 7,120 | 7,270 | 7,670 | 8,280 | (1) | (1) | 10,660 | 10,480 | 11,150 | |
| Retail dealers, total | do | 5,930 | 5,150 | 5,500 | 5,800 | 6,400 | 6,900 | 7,340 | (1) | (1) | 8,473 | (1) | 8,000 | |
| COKE | | | | | | | | | | | | | | |
| Exports | thous. of long tons | 24 | 24 | 20 | 34 | 62 | 67 | 69 | 67 | 66 | 60 | 44 | 27 | 26 |
| Price, beehive, Connellsville (furnace) | dol. per short ton | 4,131 | 3,575 | 3,575 | 3,575 | 3,575 | 3,575 | 3,875 | 3,875 | 3,875 | 3,938 | 4,000 | 4,000 | |
| Production: | | | | | | | | | | | | | | |
| Beehive | thous. of short tons | 355 | 110 | 91 | 86 | 93 | 111 | 128 | 164 | 237 | 240 | 261 | 272 | 292 |
| Byproduct | do | 4,495 | 3,257 | 3,466 | 3,753 | 3,695 | 3,718 | 3,866 | 3,831 | 4,071 | 4,048 | 4,348 | 4,358 | 3,991 |
| Petroleum coke | do | 105 | 109 | 113 | 122 | 120 | 121 | 123 | 117 | 111 | 111 | 109 | 102 | 92 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| Byproduct plants, total | do | 1,254 | 1,444 | 1,586 | 1,695 | 1,702 | 1,816 | 1,986 | 2,034 | 1,886 | 1,806 | 1,684 | 1,533 | 1,307 |
| At furnaces | do | 467 | 632 | 567 | 581 | 597 | 651 | 670 | 650 | 578 | 519 | 487 | 464 | 446 |
| At merchant plants | do | 787 | 812 | 1,020 | 1,114 | 1,104 | 1,165 | 1,316 | 1,383 | 1,308 | 1,287 | 1,197 | 1,069 | 861 |
| Petroleum coke | do | 360 | 367 | 382 | 399 | 409 | 423 | 408 | 423 | 408 | 400 | 389 | 384 | 380 |
| PETROLEUM AND PRODUCTS† | | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | | |
| Consumption (run to stills) | thous. of bbl. | | 85,286 | 84,545 | 90,637 | 89,003 | 91,700 | 93,444 | 90,872 | 93,146 | 89,142 | 93,051 | 94,179 | 84,984 |
| Imports | do | 2,199 | 2,183 | 2,865 | 2,661 | 2,872 | 2,591 | 2,871 | 2,629 | 2,956 | 2,662 | 3,001 | 945 | 606 |
| Price (Kansas-Oklahoma) at wells | dol. per bbl | 1,160 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,040 | 1,125 | 1,160 |
| Production | thous. of bbl. | 90,568 | 90,479 | 93,739 | 90,185 | 92,078 | 95,090 | 90,972 | 95,795 | 91,018 | 97,652 | 98,567 | 93,173 | |
| Refinery operations | pet. of capacity | 75 | 76 | 79 | 80 | 80 | 81 | 80 | 80 | 79 | 80 | 80 | 80 | 79 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| California: | | | | | | | | | | | | | | |
| Heavy crude and fuel | thous. of bbl. | 63,341 | 63,729 | 63,792 | 63,717 | 64,382 | 64,825 | 64,564 | 64,745 | 64,836 | 65,481 | 64,884 | 63,768 | |
| Light crude | do | 39,856 | 39,338 | 38,878 | 37,856 | 36,781 | 35,476 | 34,123 | 33,901 | 33,815 | 33,535 | 33,417 | | |
| East of California, total | do | 266,092 | 268,560 | 268,650 | 265,554 | 262,013 | 258,085 | 253,969 | 250,724 | 247,452 | 246,409 | 245,168 | 248,474 | |
| Refineries | do | 51,741 | 53,053 | 53,989 | 53,628 | 53,221 | 51,691 | 50,469 | 49,604 | 48,503 | 49,823 | 49,823 | 39,008 | 39,901 |
| Tank farms and pipe lines | do | 214,351 | 215,507 | 214,661 | 211,926 | 208,792 | 206,994 | 203,500 | 201,120 | 198,949 | 196,586 | 206,160 | 208,573 | |
| Wells completed | number | 1,309 | 1,580 | 1,522 | 1,612 | 1,718 | 1,521 | 1,533 | 1,708 | 1,545 | 1,448 | 1,580 | 1,366 | |
| Refined petroleum products: | | | | | | | | | | | | | | |
| Gas and fuel oils: | | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | | |
| Electric power plants† | thous. of bbl. | 1,209 | 973 | 964 | 1,015 | 1,156 | 1,228 | 1,312 | 1,261 | 1,264 | 1,356 | 1,374 | 1,774 | 1,333 |
| Railways (class I) | do | 3,878 | 3,810 | 3,864 | 3,811 | 4,006 | 3,919 | 4,058 | 4,627 | 4,522 | 4,846 | 5,077 | 4,422 | |
| Vessels (bunker) | do | 3,186 | 3,005 | 2,643 | 3,184 | 3,193 | 2,992 | 2,897 | 3,248 | 2,724 | 1,868 | 2,375 | 2,540 | 2,829 |
| Price, fuel oil (Oklahoma) | dol. per bbl | .870 | .800 | .800 | .785 | .763 | .750 | .750 | .750 | .765 | .775 | .775 | .844 | |
| Production: | | | | | | | | | | | | | | |
| Residual fuel oil | thous. of bbl. | | 23,667 | 23,062 | 23,925 | 22,499 | 23,144 | 23,287 | 23,154 | 25,285 | 23,671 | 25,670 | 25,453 | 22,222 |
| Gas oil and dist. fuels | do | | 10,262 | 9,553 | 10,169 | 9,567 | 10,323 | 10,627 | 10,095 | 10,266 | 11,201 | 11,875 | 13,319 | 11,206 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| Residual fuel oil, east of California | thous. of bbl. | | 17,529 | 16,996 | 18,293 | 18,506 | 19,525 | 20,379 | 20,182 | 20,536 | 20,255 | 18,718 | 18,392 | 16,803 |
| Gas oil and dist. fuels | do | | 15,746 | 17,031 | 19,910 | 22,475 | 24,814 | 27,645 | 27,871 | 27,659 | 26,414 | 22,719 | 19,088 | 18,211 |
| Gasoline: | | | | | | | | | | | | | | |
| Consumption, domestic | thous. of bbl. | | 35,871 | 33,825 | 42,007 | 44,630 | 46,638 | 46,081 | 44,346 | 44,253 | 39,919 | 39,393 | 33,696 | 32,000 |
| Exports | | | | | | | | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

FUELS AND BYPRODUCTS—Continued

| PETROLEUM AND PRODUCTS—Con. | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|------|
| Refined petroleum products—Continued. | | | | | | | | | | | | | |
| Gasoline—Continued. | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| At natural gas plants...thous. of bbl | 3,378 | 3,265 | 3,275 | 3,217 | 3,355 | 3,507 | 3,584 | 3,830 | 3,816 | 3,965 | 3,732 | 3,565 | |
| At refineries...do | 38,764 | 39,902 | 41,951 | 41,612 | 43,500 | 44,568 | 44,024 | 45,887 | 43,138 | 44,658 | 43,630 | 40,782 | |
| Retail distribution†...thous. of gal | 1,444,285 | 1,552,850 | 1,706,133 | 1,789,356 | 1,926,411 | 1,890,846 | 1,815,342 | 1,796,605 | 1,649,380 | 1,622,953 | 1,372,436 | | |
| Stocks, end of month: | | | | | | | | | | | | | |
| Finished gasoline, total...thous. of bbl | 67,128 | 66,552 | 64,675 | 60,519 | 55,922 | 53,040 | 51,394 | 51,238 | 52,509 | 56,353 | 64,203 | 71,453 | |
| At refineries...do | 45,799 | 44,361 | 42,527 | 39,050 | 35,062 | 33,417 | 31,230 | 31,936 | 33,242 | 37,057 | 44,144 | 50,919 | |
| Natural gasoline...do | 4,553 | 5,058 | 5,664 | 5,829 | 5,846 | 5,653 | 4,945 | 4,555 | 4,153 | 4,055 | 4,032 | 4,290 | |
| Kerosene: | | | | | | | | | | | | | |
| Consumption, domestic...thous. of bbl | 4,098 | 3,914 | 4,035 | 3,075 | 3,019 | 3,218 | 4,305 | 4,370 | 4,943 | 6,148 | 5,297 | 4,226 | |
| Exports...do | 437 | 435 | 512 | 380 | 474 | 607 | 590 | 565 | 841 | 666 | 608 | 805 | |
| Price, water white 47, refinery, (Pennsylvania) | .053 | .055 | .056 | .056 | .055 | .052 | .049 | .050 | .050 | .051 | .051 | .053 | |
| dol. per gal | | | | | | | | | | | | | |
| Production...thous. of bbl | 4,741 | 4,953 | 4,626 | 4,376 | 4,455 | 4,297 | 4,428 | 4,712 | 4,788 | 5,500 | 5,923 | 4,866 | |
| Stocks, refinery, end of month...do | 5,974 | 6,496 | 6,681 | 7,296 | 8,228 | 8,690 | 8,217 | 7,976 | 6,966 | 5,633 | 5,622 | 5,443 | |
| Lubricants: | | | | | | | | | | | | | |
| Consumption, domestic...do | 1,863 | 2,197 | 2,028 | 1,969 | 2,123 | 1,851 | 2,059 | 1,911 | 1,938 | 1,821 | 1,763 | 1,518 | |
| Price, cylinder, refinery (Pennsylvania) | .190 | .135 | .139 | .149 | .154 | .155 | .155 | .155 | .151 | .150 | .155 | .160 | .173 |
| dol. per gal | | | | | | | | | | | | | |
| Production...thous. of bbl | 2,515 | 2,687 | 2,768 | 2,509 | 2,626 | 2,668 | 2,567 | 2,632 | 2,653 | 2,767 | 2,649 | 2,742 | |
| Stocks, refinery, end of month...do | 7,137 | 7,044 | 6,884 | 6,799 | 6,620 | 6,730 | 6,544 | 6,576 | 6,628 | 6,942 | 7,168 | 7,463 | |
| Asphalt: | | | | | | | | | | | | | |
| Imports...thous. of short tons | 5 | 1 | 1 | 4 | 3 | 1 | 1 | 3 | 2 | 1 | 2 | 0 | 5 |
| Production...do | 261 | 319 | 377 | 407 | 426 | 491 | 468 | 475 | 344 | 244 | 226 | 184 | |
| Stocks, refinery, end of month...do | 526 | 520 | 542 | 546 | 488 | 389 | 305 | 302 | 330 | 368 | 444 | 445 | |
| Wax: | | | | | | | | | | | | | |
| Production...thous. of lb | 42,280 | 39,480 | 40,320 | 38,920 | 34,720 | 35,000 | 34,440 | 42,840 | 42,840 | 41,160 | 41,720 | 41,720 | |
| Stocks, refinery, end of month...do | 119,684 | 121,857 | 121,416 | 117,362 | 118,257 | 116,888 | 113,359 | 113,049 | 119,307 | 115,434 | 107,490 | 109,012 | |

LEATHER AND PRODUCTS

| HIDES AND SKINS | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Imports, total hides and skins...thous. of lb | 41,036 | 28,963 | 28,116 | 25,216 | 27,690 | 26,050 | 23,013 | 22,442 | 20,617 | 23,838 | 29,722 | 23,363 | 27,500 |
| Calf and kip skins...do | 2,345 | 1,354 | 1,215 | 2,336 | 1,434 | 2,015 | 1,068 | 1,967 | 1,571 | 1,421 | 2,393 | 1,575 | 1,725 |
| Cattle hides...do | 17,147 | 13,063 | 12,613 | 10,296 | 13,145 | 10,869 | 12,004 | 9,429 | 7,325 | 12,465 | 14,142 | 10,564 | 11,622 |
| Goatskins...do | 10,746 | 8,506 | 7,911 | 8,292 | 5,690 | 6,452 | 5,024 | 5,183 | 5,593 | 4,368 | 6,552 | 5,791 | 7,143 |
| Sheep and lamb skins...do | 7,205 | 4,668 | 4,809 | 2,549 | 5,989 | 4,792 | 3,521 | 4,354 | 4,077 | 4,172 | 4,705 | 2,375 | 4,291 |
| Livestock (inspected slaughter): | | | | | | | | | | | | | |
| Calves...thous. of animals | 592 | 483 | 525 | 503 | 517 | 523 | 541 | 553 | 585 | 477 | 494 | 484 | 437 |
| Cattle...do | 825 | 763 | 812 | 786 | 853 | 928 | 1,012 | 1,071 | 1,124 | 988 | 987 | 867 | 708 |
| Hogs...do | 3,023 | 2,617 | 2,559 | 2,579 | 2,739 | 2,692 | 2,254 | 2,403 | 3,492 | 4,292 | 4,681 | 3,519 | 2,842 |
| Sheep...do | 1,312 | 1,374 | 1,267 | 1,213 | 1,309 | 1,352 | 1,395 | 1,593 | 1,742 | 1,544 | 1,573 | 1,700 | 1,315 |
| Prices, wholesale (Chicago): | | | | | | | | | | | | | |
| Packers, heavy steers...dol. per lb | .166 | .130 | .130 | .123 | .125 | .124 | .131 | .147 | .149 | .153 | .156 | .162 | .160 |
| Calfskins, packers', 8 to 15 lb...do | .241 | .181 | .188 | .171 | .177 | .170 | .174 | .172 | .177 | .201 | .215 | .228 | .213 |

| LEATHER | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Exports: | | | | | | | | | | | | | |
| Sole leather...thous. of lb | 293 | 310 | 410 | 368 | 110 | 241 | 144 | 176 | 300 | 296 | 133 | 264 | 224 |
| Upper leather...thous. of sq. ft | 5,960 | 5,234 | 5,107 | 5,566 | 4,180 | 4,846 | 4,787 | 5,973 | 6,116 | 4,872 | 6,807 | 6,385 | 6,408 |
| Production: | | | | | | | | | | | | | |
| Calf and kip...thous. of skins | 960 | 1,046 | 998 | 1,199 | 1,289 | 1,158 | 1,051 | 1,083 | 966 | 1,180 | 982 | 1,035 | |
| Cattle hides...thous. of hides | 1,918 | 1,844 | 1,692 | 1,657 | 1,834 | 1,866 | 1,806 | 2,051 | 2,007 | 2,154 | 2,094 | 2,052 | |
| Goat and kid...thous. of skins | 3,786 | 4,018 | 3,990 | 4,055 | 3,989 | 3,900 | 3,947 | 3,862 | 3,663 | 4,315 | 3,810 | 3,743 | |
| Sheep and lamb...do | 2,824 | 2,925 | 2,897 | 2,849 | 3,237 | 3,391 | 3,059 | 3,692 | 3,314 | 3,494 | 3,151 | 3,177 | |
| Prices, wholesale: | | | | | | | | | | | | | |
| Sole, oak, scoured backs (Boston)...dol. per lb | .418 | .360 | .360 | .355 | .330 | .330 | .330 | .350 | .360 | .370 | .390 | .400 | .410 |
| Upper chrome calf B grade, black, composite...dol. per sq. ft | .431 | .378 | .380 | .380 | .378 | .370 | .372 | .378 | .379 | .383 | .399 | .416 | .413 |
| Stocks of cattle hides and leather, end of month, total...thous. of equiv. hides | 17,797 | 17,805 | 17,827 | 17,941 | 17,687 | 17,456 | 17,198 | 17,190 | 17,436 | 17,173 | 16,913 | 16,402 | |
| In process and finished...do | 11,655 | 11,754 | 11,779 | 11,874 | 11,676 | 11,417 | 11,118 | 11,245 | 11,522 | 11,294 | 11,214 | 11,036 | |
| Raw...do | 6,142 | 6,111 | 6,048 | 6,067 | 6,011 | 6,039 | 6,080 | 5,945 | 5,914 | 5,879 | 5,699 | 5,366 | |

LEATHER MANUFACTURES

| | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Gloves and mittens: | | | | | | | | | | | | | |
| Production (cut), total...dozen pairs | 205,081 | 203,126 | 201,375 | 203,250 | 220,474 | 242,741 | 245,115 | 274,853 | 242,106 | 206,559 | 183,109 | 211,066 | |
| Dress and semidress...do | 117,791 | 117,320 | 121,661 | 126,406 | 139,173 | 153,229 | 156,140 | 179,561 | 152,627 | 119,049 | 104,525 | 133,897 | |
| Work...do | 87,290 | 85,806 | 79,714 | 76,844 | 81,301 | 89,512 | 88,975 | 95,292 | 89,479 | 87,510 | 78,584 | 77,169 | |
| Shoes: | | | | | | | | | | | | | |
| Exports...thous. of pairs | 153 | 188 | 104 | 106 | 112 | 82 | 103 | 149 | 90 | 83 | 71 | 137 | |
| Prices, wholesale, factory: | | | | | | | | | | | | | |
| Men's black calf blucher...dol. per pair | 5.60 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.60 | |
| Men's black calf oxford...do | 4.81 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.50 | 4.69 | |
| Women's colored blucher...do | 3.25 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.15 | 3.23 | |
| Production:† | | | | | | | | | | | | | |
| Total boots, shoes, and slippers...thous. of pairs | 45,803 | 34,832 | 33,398 | 30,264 | 29,371 | 35,678 | 40,668 | 40,975 | 39,916 | 30,343 | 33,381 | 36,867 | 39,362 |
| Athletic...do | 259 | 187 | 196 | 207 | 209 | 217 | 221 | 204 | 252 | 216 | 258 | 223 | 202 |
| All fabric (satin, canvas, etc.)...do | 1,343 | 270 | 301 | 313 | 249 | 144 | 147 | 165 | 229 | 303 | 239 | 541 | 1,187 |
| Part fabric and part leather...do | 2,210 | 416 | 342 | 314 | 246 | 190 | 231 | 255 | 229 | 187 | 463 | 721 | 2,224 |
| High and low cut, total...do | 36,163 | 29,602 | 27,929 | 24,551 | 23,562 | 29,598 | 33,851 | 33,241 | 31,152 | 22,171 | 26,841 | 31,628 | 31,477 |
| Boys' and youths'...do | 1,710 | 1,266 | 1,223 | 1,033 | 1,311 | 1,561 | 1,603 | 1,771 | 1,376 | 1,459 | 1,460 | 1,500 | |
| Infants | | | | | | | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | 1936 | | | | | | | | | | | | 1937 | | |
|--|---------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|---------|----------|-------|--|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | | |
| LUMBER AND MANUFACTURES | | | | | | | | | | | | | | | |
| LUMBER—ALL TYPES | | | | | | | | | | | | | | | |
| Exports (boards, planks, etc.) M ft. b. m. | 112,807 | 90,328 | 96,053 | 86,904 | 83,255 | 95,230 | 85,813 | 82,409 | 89,934 | 62,036 | 51,803 | 63,169 | 84,644 | | |
| National Lumber Mfrs. Assn. [†] | | | | | | | | | | | | | | | |
| Production, total mill. ft. b. m. | 2,154 | 1,718 | 2,005 | 2,052 | 2,052 | 2,218 | 2,171 | 2,151 | 2,352 | 1,816 | 1,827 | 1,571 | 1,597 | | |
| Hardwoods do. | 332 | 295 | 294 | 318 | 328 | 337 | 348 | 351 | 351 | 314 | 311 | 301 | 270 | | |
| Softwoods do. | 1,821 | 1,423 | 1,711 | 1,735 | 1,725 | 1,881 | 1,823 | 1,800 | 2,001 | 1,502 | 1,516 | 1,270 | 1,327 | | |
| Shipments, total | 2,298 | 1,853 | 2,093 | 1,962 | 1,972 | 2,056 | 2,005 | 2,122 | 2,327 | 1,751 | 1,899 | 1,813 | 2,051 | | |
| Hardwoods do. | 339 | 351 | 338 | 318 | 309 | 315 | 331 | 342 | 356 | 340 | 319 | 359 | 377 | | |
| Softwoods do. | 1,939 | 1,502 | 1,755 | 1,644 | 1,663 | 1,742 | 1,674 | 1,781 | 1,972 | 1,411 | 1,581 | 1,454 | 1,674 | | |
| Stocks, gross, end of month, total | 7,108 | 7,018 | 6,927 | 7,031 | 7,113 | 7,265 | 7,419 | 7,438 | 7,463 | 7,512 | 7,432 | 7,619 | 7,195 | | |
| Hardwoods do. | 1,813 | 1,858 | 1,816 | 1,826 | 1,845 | 1,866 | 1,883 | 1,876 | 1,870 | 1,842 | 1,816 | 1,895 | 1,810 | | |
| Softwoods do. | 5,295 | 5,160 | 5,111 | 5,205 | 5,268 | 5,399 | 5,536 | 5,562 | 5,593 | 5,670 | 5,616 | 5,724 | 5,385 | | |
| Retail movement (yard): | | | | | | | | | | | | | | | |
| Ninth Federal Reserve District: | | | | | | | | | | | | | | | |
| Sales M ft. b. m. | 4,644 | 4,104 | 7,210 | 10,227 | 13,192 | 11,827 | 12,042 | 12,842 | 14,855 | 10,726 | 4,785 | 4,264 | 2,765 | | |
| Stocks, end of month do. | 89,716 | 81,490 | 81,851 | 79,392 | 72,456 | 77,794 | 74,909 | 72,208 | 67,785 | 63,934 | 67,976 | 79,170 | 86,554 | | |
| Tenth Federal Reserve District: | | | | | | | | | | | | | | | |
| Sales do. | 2,566 | 3,752 | 4,191 | 3,627 | 3,437 | 3,840 | 4,137 | 3,536 | 4,648 | 3,991 | 3,408 | 2,047 | 1,990 | | |
| Stocks, end of month do. | 33,319 | 32,396 | 32,143 | 32,426 | 32,459 | 31,894 | 31,445 | 31,349 | 30,756 | 30,197 | 31,299 | 32,079 | 32,811 | | |
| FLOORING | | | | | | | | | | | | | | | |
| Maple, beech, and birch: | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| New M ft. b. m. | 10,346 | 12,700 | 5,900 | 4,300 | 6,500 | 7,050 | 8,300 | 10,100 | 7,400 | 6,800 | 15,500 | 8,900 | 9,600 | | |
| Unfilled, end of month do. | 21,015 | 20,100 | 18,500 | 15,500 | 14,600 | 13,000 | 12,400 | 13,600 | 12,600 | 12,900 | 19,700 | 21,300 | 21,000 | | |
| Production: | 9,746 | 5,900 | 7,200 | 5,850 | 6,200 | 7,000 | 7,900 | 8,600 | 9,000 | 7,350 | 8,100 | 7,300 | 7,600 | | |
| Shipments: | 10,348 | 6,900 | 7,500 | 7,300 | 7,850 | 9,000 | 8,500 | 9,000 | 8,500 | 7,050 | 8,900 | 8,100 | 9,300 | | |
| Stocks, end of month do. | 18,757 | 26,550 | 25,400 | 24,000 | 22,350 | 20,500 | 21,000 | 21,000 | 22,500 | 21,700 | 20,800 | 19,600 | | | |
| Oak: | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| New do. | 29,737 | 19,381 | 19,211 | 23,622 | 30,576 | 29,463 | 32,953 | 40,671 | 39,210 | 56,471 | 41,589 | 30,569 | 26,409 | | |
| Unfilled, end of month do. | 51,166 | 43,793 | 33,521 | 28,564 | 27,523 | 26,863 | 29,408 | 36,647 | 41,922 | 68,405 | 74,116 | 65,883 | 57,856 | | |
| Production: | 39,006 | 27,607 | 30,761 | 30,273 | 32,031 | 32,980 | 30,872 | 32,378 | 33,864 | 31,752 | 35,489 | 34,012 | 31,853 | | |
| Shipments: | 36,427 | 28,479 | 29,483 | 28,579 | 31,617 | 30,123 | 30,408 | 33,432 | 33,935 | 29,988 | 35,878 | 38,847 | 34,391 | | |
| Stocks, end of month do. | 60,846 | 58,683 | 59,961 | 61,655 | 62,069 | 64,926 | 65,390 | 64,336 | 64,265 | 66,029 | 65,640 | 60,805 | 58,267 | | |
| SOFTWOODS | | | | | | | | | | | | | | | |
| Fir, Douglas: | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | |
| Lumber M ft. b. m. | 31,397 | 23,498 | 40,462 | 28,714 | 27,331 | 32,063 | 27,670 | 28,920 | 21,248 | 2,509 | 3,505 | 1,723 | 12,750 | | |
| Timber do. | 19,811 | 12,985 | 23,371 | 14,612 | 18,312 | 23,629 | 19,456 | 31,776 | 22,625 | 1,465 | 62 | 52 | 8,522 | | |
| Prices, wholesale: [*] | | | | | | | | | | | | | | | |
| No. 1, common boards dol. per M ft. b. m. | 21,854 | 18,620 | 19,600 | 19,845 | 20,090 | 20,090 | 19,845 | 19,502 | 19,600 | 19,600 | 20,286 | 20,825 | 21,560 | | |
| Flooring, 1 x 4, "B" and better, v. g. dol. per M ft. b. m. | 45,080 | 44,100 | 43,855 | 43,120 | 42,728 | 41,160 | 40,180 | 40,964 | 41,160 | 41,160 | 42,532 | 43,610 | 45,080 | | |
| Southern pine: [†] | | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | | |
| Lumber M ft. b. m. | 25,813 | 28,913 | 22,893 | 21,487 | 22,826 | 25,463 | 19,836 | 19,955 | 24,797 | 25,322 | 17,822 | 25,265 | 32,184 | | |
| Timber do. | 6,941 | 6,184 | 7,506 | 6,890 | 6,358 | 5,137 | 4,224 | 6,587 | 4,213 | 4,310 | 5,573 | 5,163 | 4,978 | | |
| Orders: | | | | | | | | | | | | | | | |
| New mill. ft. b. m. | 570 | 613 | 560 | 556 | 561 | 604 | 603 | 645 | 691 | 676 | 706 | 740 | 655 | | |
| Unfilled, end of month do. | 409 | 439 | 399 | 359 | 329 | 324 | 384 | 374 | 374 | 409 | 509 | 574 | 549 | | |
| Price, wholesale, flooring dol. per M ft. b. m. | 46.49 | 36.78 | 37.63 | 37.40 | 37.37 | 36.52 | 36.61 | 37.20 | 38.31 | 38.59 | 39.28 | 41.68 | 44.56 | | |
| Production mill. ft. b. m. | 675 | 548 | 580 | 591 | 586 | 634 | 628 | 640 | 671 | 661 | 671 | 640 | 650 | | |
| Shipments do. | 625 | 593 | 600 | 596 | 591 | 609 | 633 | 655 | 691 | 641 | 696 | 675 | 680 | | |
| Stocks, end of month do. | 1,692 | 1,580 | 1,560 | 1,555 | 1,550 | 1,575 | 1,687 | 1,806 | 1,859 | 1,876 | 1,879 | 1,792 | 1,657 | 1,465 | |
| Western pine: [†] | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| New do. | 411 | 334 | 321 | 401 | 382 | 370 | 468 | 428 | 455 | 393 | 429 | 327 | 334 | | |
| Unfilled, end of month do. | 411 | 302 | 306 | 340 | 324 | 335 | 361 | 321 | 325 | 329 | 442 | 445 | 423 | | |
| Price, wholesale, Ponderosa pine, 1 x 8 no. 2, common (f. o. b. mills) dol. per M ft. b. m. | | 23.89 | 23.83 | 23.77 | 23.82 | 23.78 | 23.79 | 23.92 | 23.91 | 24.28 | 24.46 | 25.77 | 26.80 | | |
| Production mill. ft. b. m. | 297 | 224 | 322 | 432 | 466 | 491 | 516 | 477 | 471 | 365 | 264 | 179 | 163 | | |
| Shipments do. | 395 | 282 | 319 | 363 | 384 | 381 | 397 | 424 | 424 | 362 | 351 | 314 | 311 | | |
| Stocks, end of month do. | 1,411 | 1,423 | 1,427 | 1,495 | 1,577 | 1,687 | 1,806 | 1,859 | 1,876 | 1,879 | 1,792 | 1,657 | 1,509 | | |
| West Coast woods: [‡] | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| New mill. ft. b. m. | 714 | 498 | 645 | 491 | 469 | 572 | 558 | 530 | 726 | 418 | 642 | 440 | 424 | | |
| Unfilled end of month do. | 908 | 547 | 509 | 470 | 415 | 393 | 462 | 452 | 520 | 661 | 907 | 1,021 | 926 | | |
| Production: | 684 | 521 | 666 | 559 | 513 | 594 | 515 | 516 | 679 | 336 | 444 | 354 | 422 | | |
| Shipments: | 732 | 498 | 684 | 530 | 524 | 594 | 490 | 539 | 658 | 277 | 397 | 326 | 519 | | |
| Stocks, end of month do. | 1,211 | 1,199 | 1,181 | 1,210 | 1,199 | 1,225 | 1,202 | 1,223 | 1,282 | 1,329 | 1,357 | 1,209 | 1,200 | | |
| Redwood, California: | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| New M ft. b. m. | 39,437 | 32,979 | 41,535 | 31,157 | 29,813 | 30,603 | 32,201 | 34,426 | 34,327 | 32,668 | 45,013 | 48,303 | 32,142 | | |
| Unfilled, end of month do. | 74,421 | 43,049 | 49,143 | 44,213 | 39,251 | 37,172 | 36,608 | 33,781 | 33,000 | 39,873 | 60,503 | 81,663 | 80,281 | | |
| Production: | 39,783 | 37,318 | 37,584 | 37,763 | 38,700 | 35,434 | 38,939 | 38,928 | 41,884 | 34,564 | 31,119 | 35,108 | 34,791 | | |
| Shipments: | 43,870 | 34,327 | 35,562 | 35,207 | 37,433 | 30,992 | 33,477 | 36,390 | 33,814 | 25,998 | 24,382 | 27,622 | 33,435 | | |
| FURNITURE | | | | | | | | | | | | | | | |
| All districts: | | | | | | | | | | | | | | | |
| Plant operations percent of normal | 84.5 | 58.0 | 59.0 | 59.0 | 65.0 | 68.0 | 74.0 | 81.0 | 86.0 | 85.0 | 82.0 | 81.5 | 81.5 | | |
| Grand Rapids district: | | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | | |
| Cancelled percent of new orders | 7.0 | 10.0 | 6.0 | 5.0 | 5.0 | 3.5 | 3.0 | 5.0 | 5.0 | 5.0 | 10.5 | 5.0 | 5.5 | | |
| New no. of days' production | 21 | 13 | 9 | 18 | 12 | 23 | 21 | 23 | 20 | 26 | 15 | 29 | 18</td | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1937 | 1936 | | | | | | | | | | | 1937 | |
|--|------|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | | March | March | April | May | June | July | August | September | October | November | December | January | February |

METALS AND MANUFACTURES

| IRON AND STEEL | | | | | | | | | | | | | |
|---|---------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|---------|
| Foreign trade, iron and steel: | | | | | | | | | | | | | |
| Exports (domestic).....long tons | 570,669 | 264,337 | 301,987 | 314,950 | 294,951 | 296,738 | 295,341 | 235,764 | 261,882 | 203,297 | 244,173 | 201,512 | 291,079 |
| Imports.....do..... | 51,702 | 56,720 | 49,277 | 59,391 | 59,910 | 47,940 | 60,697 | 59,993 | 64,509 | 61,970 | 52,484 | 43,063 | 41,628 |
| Price, iron and steel, composite Ore | 39.92 | 33.21 | 33.10 | 32.92 | 32.79 | 33.49 | 33.88 | 34.15 | 34.63 | 34.65 | 35.15 | 36.55 | 36.74 |
| Iron ore (Lake Superior dist.): | | | | | | | | | | | | | |
| Consumption by furnaces thous. of long tons | 5,142 | 2,898 | 3,485 | 3,882 | 3,763 | 3,826 | 3,969 | 4,027 | 4,385 | 4,269 | 4,551 | 4,694 | 4,443 |
| Shipments from upper lake ports.....do..... | 0 | 0 | 19 | 5,050 | 6,608 | 7,160 | 7,444 | 7,481 | 7,301 | 3,758 | 0 | 0 | 0 |
| Receipts: Lake Erie ports and furnaces.....do..... | 0 | 0 | 0 | 2,651 | 4,692 | 5,064 | 5,120 | 5,383 | 5,388 | 3,014 | 62 | 0 | 0 |
| Other lower lake ports.....do..... | 0 | 0 | 9 | 1,409 | 1,931 | 2,148 | 2,005 | 1,904 | 1,989 | 1,430 | 37 | 0 | 0 |
| Stocks, end of month, total.....do..... | 17,437 | 22,933 | 19,370 | 19,342 | 23,107 | 25,211 | 28,158 | 31,978 | 35,156 | 35,378 | 31,402 | 26,747 | 22,418 |
| At furnaces.....do..... | 14,585 | 18,199 | 15,240 | 15,269 | 18,017 | 21,194 | 24,008 | 27,555 | 30,377 | 30,460 | 27,022 | 22,986 | 19,081 |
| Lake Erie docks.....do..... | 2,852 | 4,734 | 4,130 | 3,974 | 4,045 | 4,017 | 4,150 | 4,422 | 4,750 | 4,918 | 4,380 | 3,761 | 3,337 |
| Imports.....do..... | 215 | 132 | 177 | 199 | 170 | 198 | 234 | 258 | 193 | 204 | 189 | 186 | 210 |
| Manganese ore, imports (manganese content) thous. of long tons | 41 | 23 | 19 | 38 | 29 | 21 | 41 | 36 | 40 | 37 | 48 | 29 | 20 |
| Pig Iron and Iron Manufactures | | | | | | | | | | | | | |
| Castings, malleable: | | | | | | | | | | | | | |
| Orders, new.....short tons | 68,525 | 48,008 | 47,933 | 44,136 | 42,848 | 41,031 | 45,179 | 44,361 | 55,521 | 58,152 | 67,035 | 54,070 | 60,187 |
| Production.....do..... | 67,521 | 45,536 | 50,954 | 45,027 | 43,766 | 44,413 | 42,253 | 46,552 | 51,778 | 50,934 | 61,674 | 53,638 | 57,295 |
| Percent of capacity..... | 82.1 | 55.9 | 62.6 | 55.3 | 53.9 | 53.3 | 52.0 | 57.0 | 61.9 | 62.3 | 73.5 | 67.4 | 72.0 |
| Shipments.....short tons | 67,224 | 46,823 | 51,840 | 48,854 | 46,489 | 46,158 | 35,554 | 40,194 | 48,338 | 50,041 | 57,609 | 51,754 | 55,742 |
| Pig iron: | | | | | | | | | | | | | |
| Furnaces in blast, end of month: Capacity.....long tons per day | 112,970 | 68,395 | 84,915 | 86,030 | 85,405 | 83,720 | 88,075 | 94,140 | 97,740 | 99,205 | 102,195 | 104,060 | 108,720 |
| Number..... | 182 | 126 | 144 | 146 | 145 | 146 | 148 | 155 | 161 | 164 | 170 | 170 | 176 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Basic (valley furnace).....do. per long ton | 23.10 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.00 | 19.25 | 20.00 | 20.75 |
| Composite.....do..... | 23.80 | 19.96 | 19.96 | 19.96 | 19.96 | 19.96 | 19.86 | 19.80 | 19.80 | 19.80 | 20.00 | 20.82 | 21.30 |
| Foundry, no. 2, northern (Pitts.) do. per long ton | 25.49 | 21.39 | 21.39 | 21.39 | 21.39 | 21.39 | 21.39 | 21.39 | 21.39 | 21.39 | 21.64 | 22.39 | 22.89 |
| Production.....thous. of long tons | 3,459 | 2,040 | 2,404 | 2,648 | 2,586 | 2,594 | 2,712 | 2,730 | 2,992 | 2,947 | 3,115 | 3,212 | 2,999 |
| Cast-iron boilers and radiators: | | | | | | | | | | | | | |
| Boilers, round: | | | | | | | | | | | | | |
| Production.....thous. of lb | 3,855 | 3,954 | 3,456 | 3,639 | 3,339 | 3,066 | 3,020 | 4,793 | 4,256 | 2,748 | 2,584 | 3,123 | 3,689 |
| Shipments.....do..... | 2,131 | 1,664 | 1,683 | 2,243 | 3,195 | 3,905 | 3,634 | 5,809 | 8,633 | 5,202 | 3,562 | 2,244 | 1,897 |
| Stocks, end of month.....do..... | 33,800 | 37,738 | 35,429 | 44,882 | 41,160 | 40,314 | 39,723 | 38,706 | 34,338 | 31,681 | 29,965 | 30,090 | 31,857 |
| Boilers, square: | | | | | | | | | | | | | |
| Production.....do..... | 25,653 | 17,957 | 18,176 | 19,043 | 21,625 | 24,367 | 27,265 | 29,062 | 32,748 | 22,992 | 23,821 | 24,084 | 24,497 |
| Shipments.....do..... | 13,947 | 8,984 | 11,129 | 13,552 | 19,523 | 29,200 | 24,658 | 33,549 | 45,960 | 28,642 | 13,616 | 11,306 | 11,306 |
| Stocks, end of month.....do..... | 159,185 | 129,933 | 127,274 | 150,558 | 143,991 | 139,619 | 142,225 | 137,671 | 123,005 | 122,143 | 125,090 | 135,356 | 148,420 |
| Radiators: | | | | | | | | | | | | | |
| Convection type: Sales, incl. heating elements, cabinets, and grilles | | | | | | | | | | | | | |
| thous. sq. ft. heating surface | 465 | 229 | 278 | 551 | 613 | 803 | 755 | 750 | 789 | 656 | 633 | 427 | 478 |
| Ordinary type: | | | | | | | | | | | | | |
| Production.....do..... | 7,669 | 5,046 | 6,345 | 6,253 | 5,931 | 6,821 | 7,487 | 7,917 | 9,914 | 7,111 | 7,689 | 7,180 | 7,692 |
| Shipments.....do..... | 4,343 | 2,720 | 3,549 | 4,175 | 5,590 | 8,027 | 7,755 | 9,190 | 12,452 | 9,475 | 7,444 | 4,572 | 3,613 |
| Stocks, end of mo.....do..... | 44,609 | 34,779 | 36,997 | 40,368 | 40,179 | 39,223 | 39,246 | 38,216 | 35,990 | 34,032 | 33,020 | 37,069 | 41,210 |
| Boilers, range, galvanized: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....number of boilers | 86,439 | 62,649 | 57,631 | 66,598 | 73,967 | 115,834 | 89,192 | 91,142 | 151,230 | 91,317 | 129,644 | 122,930 | 60,149 |
| Unfilled, end of mo., total.....do..... | 51,418 | 26,094 | 20,177 | 25,581 | 27,279 | 64,671 | 50,064 | 44,518 | 57,842 | 33,310 | 83,949 | 103,694 | 56,498 |
| Production.....do..... | 94,899 | 64,227 | 65,773 | 60,352 | 74,742 | 80,036 | 103,208 | 96,757 | 133,848 | 111,534 | 91,451 | 100,364 | 106,168 |
| Shipments.....do..... | 91,519 | 61,937 | 63,548 | 61,194 | 72,921 | 73,442 | 103,799 | 96,688 | 137,906 | 100,849 | 85,028 | 103,185 | 107,345 |
| Stocks, end of month.....do..... | 43,002 | 43,332 | 45,557 | 44,715 | 38,161 | 39,755 | 39,164 | 39,233 | 35,175 | 36,360 | 43,326 | 40,505 | 39,622 |
| Boiler and pipe fittings: | | | | | | | | | | | | | |
| Cast iron: | | | | | | | | | | | | | |
| Production.....short tons | 10,432 | 5,721 | 6,032 | 5,768 | 5,981 | 6,414 | 7,160 | 8,211 | 9,989 | 8,902 | 9,193 | 8,818 | 8,693 |
| Shipments.....do..... | 9,520 | 5,325 | 5,940 | 5,923 | 6,132 | 7,690 | 9,529 | 9,613 | 10,170 | 8,134 | 7,365 | 8,542 | 8,719 |
| Malleable: | | | | | | | | | | | | | |
| Production.....do..... | 6,586 | 3,817 | 4,296 | 4,196 | 4,173 | 4,233 | 4,225 | 5,200 | 5,639 | 5,270 | 5,601 | 5,544 | 5,922 |
| Shipments.....do..... | 6,095 | 3,663 | 4,201 | 4,442 | 4,202 | 4,404 | 5,697 | 5,454 | 5,794 | 4,618 | 4,584 | 5,952 | 6,338 |
| Sanitary Ware | | | | | | | | | | | | | |
| Plumbing and heating equipment, wholesale price (8 pieces).....dollars | 226.91 | 212.31 | 212.19 | 212.10 | 212.11 | 221.80 | 221.80 | 221.95 | 222.12 | 222.35 | 222.47 | 223.86 | 224.82 |
| Porcelain enameled flatwear: | | | | | | | | | | | | | |
| Orders, new, total.....do..... | 577,598 | 1,088,105 | 1,005,791 | 951,022 | 1,027,198 | 1,105,921 | 1,119,943 | 1,139,842 | 1,025,742 | 1,255,817 | 940,668 | 892,149 | |
| Signs.....do..... | 206,115 | 265,338 | 265,199 | 284,068 | 292,762 | 257,132 | 235,617 | 201,245 | 257,344 | 319,452 | 224,042 | 171,884 | |
| Table tops.....do..... | 154,291 | 238,447 | 187,662 | 210,834 | 294,246 | 355,827 | 287,987 | 325,894 | 240,389 | 306,329 | 228,077 | 208,908 | |
| Shipments, total.....do..... | 908,433 | 1,076,233 | 1,002,735 | 978,254 | 1,055,713 | 1,087,682 | 1,192,520 | 1,208,757 | 911,011 | 1,109,110 | 1,003,919 | 964,995 | |
| Signs.....do..... | 120,427 | 213,556 | 281,205 | 234,574 | 295,549 | 285,935 | 316,116 | 295,440 | 214,742 | 285,187 | 263,992 | 230,595 | |
| Table tops.....do..... | 176,295 | 205,747 | 189,980 | 234,884 | 310,063 | 310,533 | 338,500 | 335,569 | 221,318 | 320,743 | 260,120 | 232,766 | |
| Steel, Crude and Semimanufactured | | | | | | | | | | | | | |
| Castings, steel: | | | | | | | | | | | | | |
| Orders, new, total.....short tons | 158,079 | 71,341 | 83,188 | 63,950 | 94,345 | 74,011 | 59,393 | 56,877 | 59,431 | 76,394 | 159,430 | 114,959 | 95,693 |
| Percent of capacity..... | 132.6 | 59.8 | 69.8 | 53.6 | 79.1 | 62.1 | 49.8 | 47.7 | 49.8 | 64.1 | 133.7 | 96.4 | 80.2 |
| Railway specialties.....short tons | 86,557 | 32,542 | 45,942 | 25,755 | 52,466 | 34,443 | 21,455 | 16,686 | 17,962 | 35,714 | 85,076 | 62,102 | 51,908 |
| Production, total.....do..... | 113,247 | 51,674 | 63,087 | 64,246 | 70,323 | 78,654 | 81,574 | 76,617 | 74,775 | 68,874 | 83,615 | 89,649 | 92,678 |
| Percent of capacity..... | 95.0 | 43.3 | 52.9 | 53.9 | 69.0 | 66.0 | 68.4 | 64.2 | 62.7 | 57.8 | 70.1 | 75.2 | 77.7 |
| Railway specialties.....short tons | 50,911 | 17,385 | 24,712 | 25,857 | 30,802 | 34,888 | 36,826 | 34,304 | 30,006 | 28,094 | 35,309 | 40,867 | 42,849 |
| Ingots, steel: | | | | | | | | | | | | | |
| Production.....thous. of long tons | 5,229 | 3,343 | 3,942 | 4,046 | 3,985 | 3,923 | 4,195 | 4,161 | 4,545 | 4,337 | 4,432 | 4,737 | 4,425 |
| Percent of capacity ¹ | 88 | 59 | 69 | 71 | 70 | 69 | 74 | 73 | 77 | 79 | 78 | 83 | 84 |
| Bars, steel, cold finished, shipments | | | | | | | | | | | | | |
| short tons | 84,858 | 31,378 | 33 | | | | | | | | | | |

| Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey | | 1936 | | | | | | | | | | | 1937 | |
|--|-----------|---------|---------|---------|---------|---------|---------|---------|----------------|---------|---------------|---------------|-----------|---------------|
| | | March | March | April | May | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | January | Febru- ary |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | | |
| IRON AND STEEL—Continued | | | | | | | | | | | | | | |
| Steel, Crude and Semimanufactured—Continued | | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Composite, finished steel..... dol. per lb. | 0.0283 | 0.0237 | 0.0236 | 0.0236 | 0.0236 | 0.0243 | 0.0243 | 0.0241 | 0.0246 | 0.0246 | 0.0252 | 0.0257 | 0.0258 | |
| Steel billets, rerolling (Pittsburgh)..... dol. per long ton | 36.40 | 28.20 | 28.00 | 28.00 | 28.00 | 30.00 | 30.00 | 30.40 | 32.00 | 32.00 | 32.40 | 34.00 | 34.00 | |
| Structural steel (Pittsburgh)..... dol. per lb. | .0221 | .0180 | .0180 | .0180 | .0181 | .0190 | .0190 | .0190 | .0190 | .0190 | .0199 | .0205 | .0205 | |
| Steel scrap (Chicago)..... dol. per gross ton | 20.85 | 14.75 | 14.34 | 12.88 | 12.85 | 13.38 | 15.19 | 16.15 | 16.25 | 16.50 | 17.15 | 18.06 | 19.44 | |
| U. S. Steel Corporation: | | | | | | | | | | | | | | |
| Earnings, net..... thous. of dol. | 44,010 | 16,445 | 979,907 | 984,097 | 27,996 | 950,851 | 923,703 | 961,803 | 1,007,417 | 882,643 | 35,365 | | | |
| Shipments, finished products..... long tons | 1,414,399 | 783,552 | | | 886,065 | | | | | | 1,067,365 | 1,149,918 | 1,133,724 | |
| Steel, Manufactured Products | | | | | | | | | | | | | | |
| Barrels, steel: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month..... number | 722,659 | 341,248 | 299,745 | 400,184 | 452,386 | 499,838 | 427,583 | 456,682 | 343,347 | 351,888 | 800,546 | 826,510 | 623,803 | |
| Production..... do | 855,889 | 578,705 | 650,028 | 636,449 | 626,599 | 677,462 | 515,380 | 697,783 | 835,177 | 653,971 | 804,526 | 824,073 | 722,338 | |
| Percent of capacity..... | 63.6 | 43.3 | 48.5 | 47.5 | 46.8 | 50.6 | 38.4 | 51.9 | 62.1 | 48.6 | 59.9 | 61.2 | 46.3 | |
| Shipments..... number | 853,625 | 577,240 | 658,657 | 643,841 | 627,065 | 672,974 | 518,795 | 694,331 | 836,983 | 658,103 | 793,670 | 825,406 | 627,751 | |
| Stocks, end of month..... do | 24,014 | 35,260 | 26,991 | 19,599 | 19,133 | 23,621 | 20,206 | 23,658 | 21,852 | 17,720 | 28,500 | 27,167 | 21,750 | |
| Boilers, steel, new orders: | | | | | | | | | | | | | | |
| Area..... thous. of sq. ft. | 1,516 | 590 | 784 | 712 | 1,131 | 1,110 | 1,081 | 892 | 969 | 937 | 1,872 | 651 | 785 | |
| Quantity..... number | 1,343 | 594 | 687 | 720 | 1,049 | 1,091 | 1,140 | 1,233 | 1,201 | 837 | 915 | 682 | 757 | |
| Furniture, steel: | | | | | | | | | | | | | | |
| Office furniture: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... thous. of dol. | | | | | | | | | | | | | | |
| Unfilled, end of month..... do | 1,667 | 1,583 | 1,514 | 1,565 | 1,511 | 1,517 | 1,587 | 1,841 | 1,734 | 2,227 | 2,444 | 2,079 | | |
| Shipments..... do | 964 | 913 | 975 | 1,070 | 918 | 996 | 1,033 | 1,097 | 1,186 | 1,363 | 1,727 | 1,738 | | |
| Shipments..... do | 1,586 | 1,634 | 1,451 | 1,470 | 1,511 | 1,439 | 1,550 | 1,777 | 1,646 | 2,113 | 2,072 | 2,175 | | |
| Shelving: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... do | | | | | | | | | | | | | | |
| Unfilled, end of month..... do | 419 | 378 | 414 | 448 | 394 | 448 | 433 | 436 | 459 | 670 | 574 | 599 | | |
| Shipments..... do | 235 | 229 | 262 | 294 | 358 | 386 | 394 | 395 | 418 | 426 | 434 | 404 | | |
| Shipments..... do | 382 | 384 | 381 | 416 | 393 | 420 | 425 | 435 | 436 | 571 | 567 | | | |
| Safes: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... do | | | | | | | | | | | | | | |
| Unfilled, end of month..... do | 227 | 251 | 228 | 224 | 204 | 205 | 195 | 250 | 238 | 287 | 192 | 197 | | |
| Shipments..... do | 100 | 197 | 218 | 216 | 208 | 204 | 178 | 194 | 192 | 228 | 217 | 186 | | |
| Shipments..... do | 210 | 244 | 207 | 226 | 205 | 209 | 220 | 234 | 240 | 240 | 220 | 203 | | |
| Spring washers, shipments..... do | 232 | 313 | 251 | 246 | 267 | 199 | 201 | 242 | 247 | 299 | 309 | 289 | | |
| Plate, fabricated steel, new orders, total | | | | | | | | | | | | | | |
| short tons..... do | 68,890 | 30,437 | 30,018 | 51,443 | 52,937 | 60,824 | 31,999 | 35,033 | 33,791 | 40,465 | 51,017 | 40,424 | 30,340 | |
| Oil storage tanks..... do | 30,548 | 3,620 | 5,678 | 9,311 | 21,861 | 9,968 | 8,604 | 9,446 | 6,632 | 6,368 | 9,320 | 10,507 | 9,041 | |
| Sheets, black, blue, galvanized, and full finished: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... short tons | (1) | 251,818 | 190,269 | 191,511 | 261,439 | 192,873 | 207,781 | 255,557 | 223,195 | 294,080 | 336,758 | (1) | (1) | |
| Unfilled, end of month..... do | (1) | 280,493 | 221,950 | 217,831 | 276,551 | 263,531 | 257,029 | 287,746 | 281,226 | 372,407 | 456,811 | (1) | (1) | |
| Production, total..... do | (1) | 207,820 | 217,975 | 224,056 | 210,448 | 217,651 | 202,456 | 213,706 | 235,057 | 224,031 | 230,581 | (1) | (1) | |
| Percent of capacity..... | (1) | 68.3 | 71.6 | 73.6 | 69.2 | 71.5 | 66.5 | 70.2 | 82.6 | 78.7 | 84.7 | (1) | (1) | |
| Shipments..... short tons | (1) | 209,673 | 252,441 | 210,127 | 203,853 | 213,372 | 197,156 | 204,285 | 223,374 | 212,130 | 244,409 | (1) | (1) | |
| Stocks end of month, total..... do | (1) | 141,916 | 124,239 | 138,510 | 136,605 | 138,884 | 141,328 | 137,556 | 133,370 | 128,906 | 132,432 | (1) | (1) | |
| Unsold stocks..... do | (1) | 70,648 | 65,783 | 72,333 | 75,912 | 72,603 | 71,367 | 69,355 | 62,938 | 62,938 | 59,325 | (1) | (1) | |
| Track work, shipments..... do | 10,720 | 6,258 | 7,031 | 7,314 | 6,507 | 6,216 | 6,401 | 5,722 | 5,647 | 4,756 | 5,579 | 7,246 | 8,153 | |
| MACHINERY AND APPARATUS | | | | | | | | | | | | | | |
| Air-conditioning equipment: | | | | | | | | | | | | | | |
| Orders, new: | | | | | | | | | | | | | | |
| Fan group..... thous. of dol. | | | | | | | | | | | | | | |
| 954 | 948 | 1,059 | 1,106 | 1,336 | 1,154 | 983 | 1,078 | 1,044 | 960 | | | | | |
| Unit-heater group..... do | 561 | 576 | 564 | 626 | 763 | 871 | 1,013 | 1,624 | 1,279 | 1,141 | 1,137 | 1,204 | | |
| Electric overhead cranes: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... do | 1,079 | 363 | 572 | 889 | 281 | 404 | 539 | 479 | 416 | 529 | 1,136 | | | |
| Unfilled, end of month..... do | 3,994 | 1,723 | 2,026 | 2,641 | 2,242 | 2,085 | 2,275 | 1,908 | 1,999 | 2,472 | 883 | 923 | | |
| Shipments..... do | 578 | 317 | 277 | 268 | 680 | 566 | 416 | 412 | 783 | 436 | 664 | 2,893 | 3,427 | |
| Electrical equipment. (See Nonferrous metals.) | | | | | | | | | | | | | | |
| Exports, machinery. (See Foreign trade.) | | | | | | | | | | | | | | |
| Foundry equipment: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... 1922-24=100 | 294.2 | 115.0 | 134.0 | 165.4 | 141.4 | 159.6 | 145.4 | 161.0 | 174.4 | 200.4 | 283.3 | 190.9 | 249.1 | |
| Unfilled, end of month..... do | 408.5 | 94.4 | 123.2 | 142.6 | 130.8 | 144.5 | 152.1 | 162.8 | 174.0 | 223.4 | 319.6 | 333.3 | 380.9 | |
| Shipments..... do | 285.6 | 124.0 | 105.1 | 146.7 | 153.0 | 145.7 | 137.2 | 150.5 | 162.9 | 150.9 | 187.1 | 177.2 | 201.8 | |
| Fuel equipment: | | | | | | | | | | | | | | |
| Oil burners: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... number | 14,242 | 9,431 | 10,541 | 12,730 | 16,038 | 16,413 | 22,347 | 35,252 | 33,355 | 15,437 | 11,135 | 10,333 | 9,401 | |
| Unfilled, end of month..... do | 2,838 | 2,034 | 2,365 | 2,739 | 4,078 | 3,041 | 4,224 | 4,071 | 3,467 | 2,557 | 2,392 | 3,451 | 3,024 | |
| Shipments..... do | 14,428 | 8,931 | 10,210 | 12,356 | 14,699 | 17,450 | 21,164 | 35,405 | 33,959 | 16,347 | 11,300 | 9,274 | 9,828 | |
| Stocks, end of month..... do | 16,016 | 15,109 | 16,944 | 18,890 | 19,341 | 21,577 | 23,608 | 16,538 | 14,102 | 15,174 | 16,082 | 16,335 | 16,000 | |
| Pulverizers, orders, new..... do | 79 | 24 | 41 | 27 | 48 | 23 | 34 | 22 | 23 | 38 | 133 | 59 | | |
| Mechanical stokers, sales \$: | | | | | | | | | | | | | | |
| Classes 1, 2, and 3..... do | 5,326 | 2,652 | 3,180 | 3,773 | 4,712 | 5,952 | 9,123 | 16,139 | 17,909 | 8,687 | 5,513 | 2,899 | 3,121 | |
| Classes 4 and 5: | | | | | | | | | | | | | | |
| Number..... do | | | | | | | | | | | | | | |
| 159 | 133 | 155 | 186 | 244 | 336 | 434 | 499 | 462 | 324 | 309 | 142 | 119 | | |
| Horsepower..... do | 20,313 | 24,855 | 43,530 | 38,068 | 50,717 | 67,218 | 80,268 | 75,106 | 89,130 | 62,680 | 79,226 | 22,518 | 20,648 | |
| Machine tools, orders, new | | | | | | | | | | | | | | |
| av. mo. shipments 1926=100..... | 211.6 | 105.3 | 125.7 | 118.9 | 128.8 | 150.1 | 127.5 | 118.5 | 136.5 | 147.1 | 257.7 | 200.3 | 165.1 | |
| Pumps: | | | | | | | | | | | | | | |
| Domestic, water, shipments: | | | | | | | | | | | | | | |
| Pitcher, other hand, and windmill units..... | 53,577 | 43,233 | 40,679 | 42,407 | 52,236 | 60,054 | 55,762 | 47,454 | 47,548 | 33,022 | 32,602 | 66,089 | 59,201 | |
| Power, horizontal type..... do | 1,382 | 976 | 968 | 1,250 | 1,198 | 1,326 | 1,412 | 1,306 | 1,330 | 1,134 | 1,242 | 1,349 | | |
| Measuring and dispensing, shipments: [†] | | | | | | | | | | | | | | |
| Gasoline: | | | | | | | | | | | | | | |
| Hand-operated..... units | 630 | 871 | 834 | 621 | 786 | 729 | 886 | 836 | 748 | 767 | 393 | 658 | | |
| Power..... do | 5,229 | 8,725 | 8,937 | 8,785 | 9,347 | 8,971 | 9,320 | 8,630 | 8,306 | 9,035 | 8,487 | 8,310 | | |
| Oil, grease, and other: | | | | | | | | | | | | | | |
| Hand-operated..... do | 13,798 | 11,329 | 11,894 | 10,706 | 14,341 | 10,511 | 10,563 | 14,785 | 15,841 | 15,609 | 12,884 | 13,513 | | |
| Power..... do | 5,224 | 3,450 | 3,936 | 3,564 | 3,282 | 3,704 | 3,331 | 4,620 | 3,242 | 1,956 | 5,672 | 4,729 | | |
| Steam, power, centrifugal, and rotary: [†] | | | | | | | | | | | | | | |
| Orders, new..... thous. of dol. | 1,190 | 1,267 | 1,189 | 1,250 | 1,379 | 1,542 | 1,183 | 1,198 | 1,046 | 1,535 | 1,271 | | | |

¹ Entire series now being revised by the National Association of Flat Rolled Steel Manufacturers. The data will be shown in the Survey when available.

[†] Revised series. Steam power centrifuge.

† Revised series. Steam, power, centrifugal and rotary pumps, for revisions for period 1919-36 see table 15, p. 19 of the April 1937 issue. For measuring and dispensing pumps, see revisions and explanatory note. See note marked "†" on p. 49 of the April 1937 issue.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-----|------|------|--------|---------|---------|--------|--------|-------|----------|--|
| | March | April | May | June | July | August | Septem- | October | Novem- | Decem- | Janu- | February | |

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.

| | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Water-softening apparatus, shipments—units— | 1,141 | 980 | 1,031 | 1,014 | 1,052 | 845 | 1,016 | 954 | 1,001 | 990 | 1,018 | 960 | 1,012 |
| Water systems, shipments—do— | 15,788 | 12,059 | 13,067 | 13,718 | 17,295 | 16,815 | 14,990 | 15,537 | 13,112 | 11,074 | 10,864 | 15,562 | 16,082 |
| Woodworking machinery: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| Canceled—thous. of dol.— | 5 | 7 | 9 | 9 | 12 | 16 | 9 | 10 | 14 | 7 | 21 | | |
| New—do— | 417 | 377 | 439 | 445 | 474 | 571 | 652 | 561 | 737 | 744 | 744 | | |
| Unfilled, end of month—do— | 632 | 610 | 604 | 597 | 610 | 657 | 819 | 816 | 1,050 | 1,195 | 1,339 | | |
| Shipments: | | | | | | | | | | | | | |
| Quantity—machines— | 224 | 217 | 247 | 267 | 280 | 300 | 358 | 314 | 280 | 367 | 314 | | |
| Value—thous. of dol.— | 358 | 333 | 444 | 445 | 439 | 494 | 490 | 557 | 470 | 619 | 571 | | |

NONFERROUS METALS AND PRODUCTS

Metals

| | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Aluminum: | | | | | | | | | | | | | |
| Imports, bauxite—long tons— | 43,016 | 19,938 | 21,685 | 28,003 | 41,043 | 29,113 | 40,506 | 22,836 | 19,178 | 27,496 | 29,744 | 28,363 | 41,603 |
| Price, scrap, cast (N. Y.)—dol. per lb— | .1281 | .1263 | .1257 | .1207 | .1188 | .1165 | .1163 | .1198 | .1222 | .1263 | .1274 | .1281 | .1281 |
| Babbitt metal (white-base antifriction-bearing metals): | | | | | | | | | | | | | |
| Production, total—thous. of lb— | 2,999 | 2,064 | 2,414 | 2,312 | 2,374 | 2,540 | 2,495 | 2,654 | 2,491 | 2,362 | 2,706 | 2,364 | 2,290 |
| For own use—do— | 546 | 453 | 549 | 420 | 495 | 563 | 772 | 678 | 695 | 570 | 602 | 518 | 579 |
| Sales—do— | 2,453 | 1,612 | 1,865 | 1,893 | 1,879 | 1,976 | 1,723 | 1,977 | 1,796 | 1,792 | 2,104 | 1,846 | 1,712 |
| Copper: ¹ | | | | | | | | | | | | | |
| Exports, refined and mfrs.—short tons— | 31,728 | 17,874 | 17,250 | 20,421 | 24,516 | 22,148 | 24,622 | 22,737 | 28,577 | 24,560 | 23,490 | 22,046 | 29,099 |
| Imports, total—do— | 14,553 | 16,428 | 11,311 | 15,700 | 14,670 | 18,071 | 15,574 | 14,639 | 9,516 | 23,589 | 16,702 | 7,133 | 21,952 |
| For smelting, refining, and export—do— | 12,905 | 11,988 | 10,111 | 12,926 | 14,561 | 14,788 | 12,980 | 11,225 | 8,093 | 22,321 | 12,599 | 5,994 | 18,358 |
| Lead: | | | | | | | | | | | | | |
| Imports of ore, concentrates, pigs, bars, etc.—short tons— | 602 | 946 | 718 | 2,967 | 1,027 | 1,192 | 2,997 | 382 | 1,742 | 698 | 1,073 | 249 | 402 |
| Ore: | | | | | | | | | | | | | |
| Receipts, lead content of domestic ore—do— | 29,341 | 29,535 | 30,547 | 31,828 | 34,137 | 31,314 | 30,892 | 30,910 | 31,096 | 32,052 | 35,760 | 32,286 | |
| Shipments, Joplin district—do— | 4,550 | 2,950 | 4,540 | 3,500 | 5,880 | 3,180 | 2,970 | 4,880 | 6,390 | 4,954 | 4,722 | 5,398 | |
| Refined: | | | | | | | | | | | | | |
| Price, wholesale, pig, desilverized (N. Y.)—dol. per lb— | .0719 | .0460 | .0460 | .0460 | .0460 | .0460 | .0460 | .0460 | .0463 | .0511 | .0555 | .0600 | .0624 |
| Production from domestic ore—short tons— | 41,246 | 32,184 | 36,175 | 39,558 | 36,756 | 36,563 | 31,117 | 29,788 | 39,317 | 40,273 | 43,613 | 41,223 | 34,986 |
| Shipments, reported—do— | 63,425 | 36,743 | 40,457 | 33,125 | 37,736 | 38,996 | 46,388 | 50,685 | 52,210 | 50,313 | 52,032 | 45,718 | 50,375 |
| Stocks, end of month—do— | 137,028 | 223,388 | 220,991 | 229,409 | 230,481 | 231,081 | 218,233 | 200,517 | 183,430 | 176,960 | 171,856 | 169,776 | 156,832 |
| Tin: | | | | | | | | | | | | | |
| Consumption in manufacture of tin and terneplate—long tons— | 3,630 | 2,350 | 2,850 | 3,300 | 3,520 | 3,260 | 3,050 | 3,300 | 3,300 | 2,940 | 3,200 | 3,070 | 3,130 |
| Deliveries—do— | 9,080 | 5,520 | 6,235 | 5,235 | 7,795 | 7,120 | 5,385 | 6,200 | 6,005 | 5,345 | 6,930 | 7,615 | 7,675 |
| Imports, bars, blocks, etc.—do— | 10,468 | 6,104 | 4,994 | 5,493 | 8,134 | 6,674 | 6,069 | 5,626 | 6,327 | 5,098 | 8,339 | 8,509 | 7,238 |
| Price, Straits (N. Y.)—dol. per lb— | .6271 | .4799 | .4694 | .4630 | .4222 | .4297 | .4474 | .4494 | .5131 | .5185 | .5089 | .5194 | |
| Stocks, end of month: | | | | | | | | | | | | | |
| World, visible supply—long tons— | 24,127 | 18,664 | 16,869 | 18,380 | 16,448 | 16,759 | 17,642 | 16,896 | 19,048 | 23,148 | 23,787 | 26,179 | 23,774 |
| United States—do— | 5,731 | 3,968 | 2,713 | 2,941 | 3,054 | 2,151 | 3,095 | 2,860 | 3,315 | 3,030 | 5,095 | 5,478 | 4,956 |
| Zinc: | | | | | | | | | | | | | |
| Ore, Joplin district: | | | | | | | | | | | | | |
| Shipments—short tons— | 38,640 | 40,060 | 40,900 | 29,420 | 22,060 | 35,810 | 35,750 | 46,500 | 40,830 | 44,245 | 41,262 | 43,837 | |
| Stocks, end of month—do— | 26,930 | 28,070 | 33,560 | 39,240 | 41,270 | 37,180 | 30,590 | 31,200 | 29,990 | 23,085 | 0,0485 | 0,0497 | 0,0585 |
| Price, prime, western (St. L.)—dol. per lb— | .0738 | .0490 | .0490 | .0488 | .0478 | .0480 | .0485 | .0485 | .0485 | .0485 | .0485 | .0485 | .0647 |
| Production, slab, at primary smelters [†] —short tons— | 53,202 | 42,411 | 43,180 | 44,833 | 44,875 | 45,481 | 43,542 | 42,211 | 46,225 | 45,670 | 46,940 | 40,047 | 37,794 |
| Retorts in operation, end of mo.—number— | 43,635 | 37,922 | 41,400 | 41,048 | 40,700 | 41,308 | 41,308 | 40,672 | 41,733 | 43,103 | 42,965 | 40,285 | 42,786 |
| Shipments, total [‡] —short tons— | 59,635 | 38,037 | 42,239 | 43,905 | 41,582 | 41,819 | 46,013 | 51,775 | 53,963 | 56,887 | 59,512 | 51,227 | 46,953 |
| Domestic t.—do— | 59,635 | 33,087 | 42,239 | 43,905 | 41,582 | 41,819 | 46,013 | 51,775 | 53,963 | 56,887 | 59,512 | 51,227 | 46,953 |
| Stocks, refinery, end of mo.—do— | 18,183 | 79,693 | 80,634 | 81,562 | 84,855 | 88,517 | 86,046 | 76,482 | 68,744 | 57,527 | 44,955 | 33,775 | 24,616 |

Electrical Equipment

| | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Furnaces, electric, new orders: | | | | | | | | | | | | | |
| Unit—kilowatts— | 3,664 | 2,992 | 3,246 | 3,637 | 3,631 | 2,262 | 4,391 | 3,203 | 2,757 | 3,365 | 3,161 | 4,225 | 3,262 |
| Value—thous. of dol.— | 281 | 200 | 253 | 358 | 230 | 168 | 329 | 221 | 146 | 215 | 236 | 255 | 215 |
| Electrical goods, new orders (quarterly): | | | | | | | | | | | | | |
| thous. of dol.— | 153,452 | — | — | 190,598 | — | — | 191,319 | — | — | 228,062 | — | — | — |
| Laminated phenolic products, shipments: | | | | | | | | | | | | | |
| thous. of dol.— | 1,451 | 1,916 | 1,987 | 1,125 | 1,123 | 1,123 | 1,060 | 1,086 | 1,131 | 1,138 | 1,229 | 1,005 | 1,059 |
| Motors (1-200 H. P.): | | | | | | | | | | | | | |
| Billings (shipments): | | | | | | | | | | | | | |
| A. C.—thous. of dol.— | 1,815 | 2,158 | 2,248 | 2,513 | 2,536 | 2,319 | 2,466 | 2,735 | 2,243 | 3,266 | 2,476 | 2,648 | |
| D. C.—do— | 425 | 518 | 525 | 554 | 524 | 607 | 661 | 727 | 558 | 811 | 634 | 742 | |
| Orders, new: | | | | | | | | | | | | | |
| A. C.—do— | 2,134 | 2,194 | 2,539 | 2,915 | 2,636 | 2,628 | 2,691 | 2,508 | 2,563 | 3,955 | 3,274 | 3,301 | |
| D. C.—do— | 585 | 595 | 613 | 608 | 599 | 682 | 882 | 573 | 658 | 938 | 984 | 1,074 | |
| Power cables, paper insulated: | | | | | | | | | | | | | |
| Shipments—thous. of ft— | 848 | 446 | 408 | 533 | 536 | 672 | 664 | 655 | 677 | 518 | 577 | 732 | 955 |
| Value—thous. of dol.— | 1,090 | 561 | 626 | 697 | 613 | 610 | 734 | 671 | 672 | 607 | 815 | 868 | 1,023 |
| Power switching equipment, new orders: | | | | | | | | | | | | | |
| Indoor—dollars— | 57,981 | 68,080 | 77,795 | 72,425 | 118,256 | 85,758 | 75,906 | 99,621 | 89,517 | 124,562 | 77,303 | — | |
| Outdoor—do— | 166,011 | 214,250 | 162,163 | 143,868 | 203,674 | 165,245 | 222,832 | 267,098 | 192,967 | 284,308 | 341,395 | — | |
| Ranges, electric, billed sales—thous. of dol.— | 3,402 | 2,190 | 2,213 | 2,311 | 2,272 | 1,678 | 1,468 | 1,746 | 1,708 | 1,425 | 1,719 | 1,840 | 1,699 |
| Refrigerators, household, sales—number— | 272,139 | 304,080 | 329,140 | 237,371 | 205,098 | 106,975 | 80,050 | 44,380 | 78,265 | 123,208 | 171,405 | 245,718 | |
| Vacuum cleaners, shipments: | | | | | | | | | | | | | |
| Floor cleaners—do— | 148,113 | 114,001 | 104,559 | 105,275 | 80,649 | 71,628 | 84,108 | 104,944 | 109,636 | 100,983 | 114,892 | 92,056 | 112,787 |
| Hand-type cleaners—do— | 52,301 | 35,878 | 29,588 | 32,175 | 22,295 | 18,765 | 22,101 | 39,118 | 32,944 | 38,860 | 40,921 | 32,520 | 38,477 |
| Vulcanized fiber: | | | | | | | | | | | | | |
| Consumption of fiber paper—thous. of lb— | 3,007 | 1,830 | 2,129 | 2,248 | 2,116 | 2,179 | 2,210 | 2,185 | 2,382 | 2,235 | 2,446 | 2,367 | 2,321 |
| Shipments—thous. of dol.— | 652 | 492 | 470 | 471 | 489 | 525 | 485 | 517 | 579 | 510 | 509 | 640 | 633 |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

METALS AND MANUFACTURES—Continued

| NONFERROUS METALS AND PRODUCTS—Continued | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|
| Miscellaneous Products | | | | | | | | | | | | | |
| Brass and bronze (ingots and billets): | | | | | | | | | | | | | |
| Deliveries.....net tons.. | 10,626 | 5,897 | 6,012 | 5,747 | 5,996 | 6,339 | 6,379 | 6,783 | 8,025 | 7,773 | 7,939 | 10,022 | 9,433 |
| Orders, unfilled, end of mo.....do..... | 26,408 | 18,914 | 22,238 | 19,288 | 17,379 | 25,289 | 23,717 | 23,796 | 32,411 | 30,436 | 33,077 | 29,309 | 30,286 |
| Plumbing fixtures, brass: | | | | | | | | | | | | | |
| Shipments.....number of pieces..... | 1,210,393 | 1,275,836 | 1,274,888 | 1,345,454 | 1,502,900 | 1,428,850 | 1,561,410 | 1,657,418 | 1,539,774 | 1,804,702 | 1,929,150 | 1,878,903 | |
| Radiators, convection type: | | | | | | | | | | | | | |
| Sales: | | | | | | | | | | | | | |
| Heating elements only, without cabinets or grilles ..thous. of sq. ft. heating surf. | 34 | 63 | 51 | 74 | 84 | 101 | 140 | 106 | 141 | 103 | 168 | 47 | 33 |
| Including heating elements, cabinets, & grilles.....thous. of sq. ft. heating surf. | 448 | 117 | 202 | 233 | 349 | 441 | 415 | 448 | 459 | 426 | 328 | 343 | 236 |
| Sheets, brass, price, mill.....dol. per lb.. | .210 | .146 | .148 | .151 | .151 | .152 | .154 | .155 | .157 | .162 | .168 | .178 | .189 |
| Wire cloth (brass, bronze, and alloy): | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of sq. ft.. | 1,107 | 413 | 369 | 416 | 408 | 384 | 423 | 455 | 505 | 517 | 689 | 1,191 | 215 |
| Unfilled, end of mo.....do..... | 2,051 | 516 | 412 | 441 | 500 | 478 | 469 | 528 | 567 | 672 | 774 | 1,355 | 1,362 |
| Production.....do..... | 557 | 424 | 450 | 387 | 413 | 413 | 408 | 433 | 501 | 428 | 521 | 535 | 488 |
| Shipments.....do..... | 558 | 411 | 439 | 386 | 379 | 416 | 406 | 442 | 457 | 418 | 508 | 512 | 477 |
| Stocks, end of month.....do..... | 790 | 709 | 702 | 706 | 740 | 718 | 698 | 740 | 764 | 771 | 749 | 774 | 781 |

PAPER AND PRINTING

| WOOD PULP | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Consumption and shipments:[†] [‡] | | | | | | | | | | | | | |
| Total, all grades.....short tons.. | 563,062 | 442,488 | 484,223 | 476,628 | 473,075 | 463,804 | 483,154 | 481,745 | 529,035 | 504,627 | 511,019 | 526,747 | 504,021 |
| Groundwood.....do..... | 138,800 | 117,280 | 127,121 | 129,305 | 128,242 | 120,955 | 120,403 | 120,190 | 137,945 | 132,914 | 134,039 | 131,041 | 122,003 |
| Sulphate.....do..... | 179,091 | 140,989 | 140,867 | 152,811 | 151,003 | 148,729 | 159,542 | 157,116 | 168,533 | 161,442 | 158,782 | 172,386 | 160,859 |
| Sulphite, total.....do..... | 183,588 | 137,153 | 166,413 | 149,149 | 148,742 | 150,673 | 155,813 | 156,131 | 169,416 | 157,897 | 161,912 | 165,192 | 165,613 |
| Bleached.....do..... | 116,301 | 85,952 | 109,146 | 93,911 | 95,594 | 97,032 | 100,809 | 98,355 | 106,994 | 98,008 | 99,946 | 100,255 | 99,373 |
| Unbleached.....do..... | 67,287 | 51,201 | 57,267 | 55,238 | 53,148 | 53,641 | 55,004 | 57,776 | 62,422 | 59,889 | 61,966 | 64,937 | 66,240 |
| Soda.....do..... | 61,583 | 47,066 | 49,822 | 45,363 | 45,088 | 43,447 | 47,396 | 48,308 | 53,141 | 52,374 | 56,286 | 58,128 | 55,556 |
| Production: [†] | | | | | | | | | | | | | |
| Total, all grades.....do..... | 576,097 | 455,842 | 483,432 | 490,802 | 473,980 | 452,394 | 475,360 | 464,735 | 519,909 | 501,810 | 512,057 | 540,822 | 513,703 |
| Groundwood.....do..... | 148,927 | 126,379 | 137,726 | 138,146 | 126,471 | 111,582 | 108,962 | 109,463 | 130,383 | 130,436 | 138,470 | 139,109 | 130,067 |
| Sulphate.....do..... | 179,091 | 140,567 | 141,860 | 152,354 | 151,914 | 149,027 | 159,702 | 154,947 | 167,030 | 161,604 | 159,420 | 172,559 | 161,343 |
| Sulphite, total.....do..... | 186,766 | 143,378 | 153,572 | 154,060 | 150,280 | 147,855 | 158,870 | 151,381 | 170,080 | 159,265 | 158,161 | 170,968 | 166,958 |
| Bleached.....do..... | 115,184 | 89,254 | 99,951 | 99,799 | 96,268 | 94,850 | 100,910 | 94,120 | 105,995 | 98,402 | 96,380 | 103,676 | 104,713 |
| Unbleached.....do..... | 71,582 | 54,124 | 53,621 | 54,261 | 54,012 | 53,005 | 57,960 | 57,261 | 64,154 | 60,863 | 61,781 | 67,292 | 62,245 |
| Soda.....do..... | 61,313 | 45,518 | 50,274 | 46,242 | 45,315 | 43,930 | 47,826 | 48,944 | 52,407 | 50,505 | 56,006 | 58,186 | 55,335 |
| Stocks, end of month: [†] | | | | | | | | | | | | | |
| Total, all grades.....do..... | 87,820 | 105,476 | 104,234 | 116,514 | 117,402 | 107,266 | 100,707 | 85,310 | 77,656 | 75,722 | 76,614 | 71,712 | 75,586 |
| Groundwood.....do..... | 34,403 | 41,479 | 50,727 | 58,396 | 56,830 | 48,616 | 38,646 | 29,280 | 22,742 | 20,600 | 24,634 | 22,926 | 27,970 |
| Sulphate.....do..... | 6,435 | 6,440 | 7,471 | 7,085 | 7,912 | 8,232 | 8,384 | 6,203 | 4,784 | 4,985 | 5,474 | 6,014 | 6,435 |
| Sulphite, total.....do..... | 44,580 | 55,080 | 43,239 | 47,624 | 49,104 | 46,529 | 49,478 | 45,170 | 46,999 | 47,317 | 43,867 | 40,091 | 41,640 |
| Bleached.....do..... | 28,494 | 36,593 | 28,276 | 33,631 | 34,260 | 32,304 | 32,369 | 28,565 | 27,651 | 28,047 | 24,868 | 24,246 | 28,489 |
| Unbleached.....do..... | 16,176 | 18,487 | 14,963 | 13,993 | 14,844 | 15,446 | 17,109 | 16,605 | 18,348 | 19,270 | 18,999 | 15,845 | 13,151 |
| Soda.....do..... | 2,402 | 2,477 | 2,797 | 3,409 | 3,556 | 3,889 | 4,199 | 4,657 | 4,131 | 2,820 | 2,639 | 2,681 | 2,541 |
| Imports: | | | | | | | | | | | | | |
| Chemical.....do..... | 170,038 | 143,576 | 122,060 | 166,048 | 235,129 | 207,444 | 222,320 | 208,933 | 201,284 | 198,195 | 215,612 | 192,788 | 214,115 |
| Groundwood.....do..... | 17,296 | 20,457 | 13,905 | 21,437 | 14,529 | 25,628 | 19,850 | 28,183 | 23,572 | 27,031 | 26,333 | 20,735 | 17,093 |
| Price, sulphite, unbleached.....dol. per 100 lb.. | 3.34 | 1.90 | 1.90 | 1.91 | 1.93 | 1.93 | 1.93 | 1.94 | 1.98 | 2.06 | 2.33 | 2.63 | 3.01 |

| PAPER | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total paper: | | | | | | | | | | | | | |
| Paper, incl. newsprint and paperboard: | | | | | | | | | | | | | |
| Production [†]short tons.. | 776,471 | 808,901 | 798,060 | 797,826 | 846,434 | 833,038 | 843,417 | 984,688 | 864,309 | 956,779 | 948,514 | 944,760 | |
| Paper, excl. newsprint and paperboard: | | | | | | | | | | | | | |
| Orders, new.....short tons.. | 453,983 | 485,208 | 415,828 | 406,228 | 466,482 | 428,549 | 459,373 | 560,150 | 505,503 | 613,660 | 521,406 | 512,858 | |
| Production.....do..... | 414,714 | 496,498 | 432,814 | 429,324 | 474,040 | 439,309 | 442,692 | 543,763 | 462,837 | 547,958 | 503,487 | 499,257 | |
| Shipments.....do..... | 413,778 | 485,666 | 424,281 | 415,506 | 480,156 | 426,957 | 449,087 | 538,340 | 457,044 | 563,997 | 511,916 | 493,677 | |
| Book paper: | | | | | | | | | | | | | |
| Coated paper: | | | | | | | | | | | | | |
| Orders, new.....do..... | 24,709 | 31,096 | 18,610 | 17,097 | 16,502 | 16,876 | 18,531 | 18,895 | 20,554 | 28,237 | 28,119 | 26,676 | 21,746 |
| Orders, unfilled, end of mo.....do..... | 10,855 | 17,314 | 11,336 | 9,106 | 8,218 | 6,657 | 6,780 | 7,407 | 6,634 | 12,659 | 12,783 | 11,116 | 9,257 |
| Production.....do..... | 21,465 | 24,897 | 23,525 | 21,409 | 19,260 | 19,226 | 20,103 | 19,239 | 22,225 | 22,761 | 26,835 | 27,210 | 23,043 |
| Percent of potential capacity.....do..... | 94.5 | 78.0 | 79.0 | 71.0 | 68.0 | 66.3 | 69.4 | 77.7 | 83.4 | 83.4 | 91.0 | 94.0 | 103.0 |
| Shipments.....short tons.. | 21,188 | 25,998 | 23,734 | 21,308 | 18,497 | 18,885 | 20,387 | 18,983 | 22,048 | 22,531 | 28,952 | 27,939 | 22,863 |
| Stocks, end of month.....do..... | 10,230 | 12,528 | 11,992 | 12,093 | 12,245 | 12,878 | 13,284 | 12,157 | 12,334 | 12,386 | 12,785 | 11,884 | 11,029 |
| Uncoated paper: | | | | | | | | | | | | | |
| Orders, new.....do..... | 131,537 | 128,902 | 85,548 | 72,890 | 77,313 | 82,107 | 85,004 | 91,452 | 101,413 | 115,477 | 127,834 | 114,643 | 111,112 |
| Orders, unfilled, end of mo.....do..... | 82,244 | 65,508 | 49,939 | 37,369 | 35,013 | 33,058 | 33,831 | 34,208 | 34,270 | 54,829 | 66,239 | 64,372 | 69,703 |
| Price, cased, machine finished, at mills dol. per 100 lb.. | 5.75 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.38 | 5.50 | 5.75 | 5.75 |
| Production.....short tons.. | 109,260 | 101,669 | 107,533 | 97,369 | 86,676 | 89,210 | 93,988 | 95,793 | 103,417 | 95,939 | 112,689 | 111,733 | 104,795 |
| Percent of potential capacity.....do..... | 94.8 | 80.0 | 85.4 | 77.5 | 71.6 | 73.4 | 76.0 | 83.2 | 83.5 | 84.3 | 86.2 | 90.6 | 95.7 |
| Shipments.....short tons.. | 112,741 | 107,116 | 105,689 | 90,507 | 83,718 | 86,040 | 92,611 | 94,141 | 101,648 | 95,448 | 119,231 | 114,085 | 103,829 |
| Stocks, end of month.....do..... | 77,743 | 73,349 | 76,033 | 82,280 | 83,644 | 87,036 | 89,970 | 94,548 | 89,724 | 92,60 | | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

STONE, CLAY, AND GLASS PRODUCTS

| BRICK | | | | | | | | | | | | | |
|---|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Common brick: | | | | | | | | | | | | | |
| Price, wholesale, composite, f. o. b. plant dol. per thous. | 11.915 | 11.685 | 11.691 | 11.738 | 11.777 | 11.779 | 11.775 | 11.813 | 11.788 | 11.777 | 11.818 | 11.889 | 11.941 |
| Shipments.....thous. of brick..... | 109,641 | 154,473 | 171,418 | 172,892 | 170,135 | 172,748 | 173,723 | 189,104 | 163,246 | 141,080 | 103,169 | 113,593 | |
| Stocks, end of month.....do..... | 363,932 | 322,719 | 335,768 | 368,638 | 398,870 | 417,660 | 419,872 | 433,730 | 450,194 | 436,543 | 444,247 | 413,207 | |
| Face brick:* | | | | | | | | | | | | | |
| Shipments.....do..... | 36,475 | 51,642 | 65,694 | 67,340 | 63,049 | 58,946 | 58,797 | 60,877 | 46,991 | 36,970 | 30,042 | 29,125 | |
| Stocks, end of month.....do..... | 288,835 | 278,152 | 269,004 | 264,056 | 264,335 | 270,048 | 269,206 | 269,685 | 276,793 | 289,657 | 299,122 | 298,498 | |
| Vitrified paving brick: | | | | | | | | | | | | | |
| Shipments.....do..... | 4,856 | 7,858 | 8,972 | 11,476 | 10,920 | 8,724 | 10,800 | 11,614 | 9,738 | 5,099 | 3,146 | 3,412 | |
| Stocks, end of month.....do..... | 79,408 | 76,073 | 75,447 | 71,800 | 68,380 | 70,683 | 71,400 | 68,319 | 64,034 | 62,554 | 61,369 | 58,981 | |
| PORTLAND CEMENT | | | | | | | | | | | | | |
| Price, wholesale, composite.....dol. per bbl. | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 | 1.667 |
| Production.....thous. of bbl. | 8,443 | 5,311 | 8,612 | 11,104 | 11,377 | 11,503 | 12,599 | 12,347 | 12,470 | 10,977 | 8,971 | 6,616 | 5,837 |
| Percent of capacity..... | 38.6 | 23.4 | 39.2 | 48.9 | 52.3 | 51.3 | 56.2 | 57.1 | 56.0 | 50.9 | 40.3 | 30.4 | 29.6 |
| Shipments.....thous. of bbl. | 7,879 | 7,186 | 9,182 | 11,240 | 12,521 | 12,823 | 12,624 | 12,619 | 13,089 | 8,942 | 6,246 | 4,689 | 5,163 |
| Stocks, finished, end of month.....do..... | 25,623 | 21,126 | 20,571 | 20,431 | 19,281 | 18,975 | 18,920 | 18,738 | 18,079 | 20,117 | 22,441 | 24,394 | 25,059 |
| Stocks, clinker, end of month.....do..... | 7,543 | 5,625 | 5,328 | 5,071 | 4,912 | 5,079 | 4,931 | 4,838 | 4,980 | 5,180 | 5,564 | 6,160 | 6,788 |
| CLAY PRODUCTS | | | | | | | | | | | | | |
| Bathroom accessories: | | | | | | | | | | | | | |
| Production.....number of pieces..... | 1,077,319 | 361,799 | 426,292 | 482,953 | 555,949 | 722,763 | 677,152 | 792,220 | 938,135 | 973,750 | 726,183 | 793,568 | 652,251 |
| Shipments.....do..... | 1,092,424 | 321,106 | 377,971 | 461,334 | 550,875 | 716,715 | 650,883 | 747,459 | 908,603 | 964,479 | 679,623 | 768,774 | 633,059 |
| Stocks, end of month.....do..... | 397,351 | 425,365 | 455,938 | 458,916 | 443,222 | 431,774 | 428,162 | 441,989 | 434,296 | 427,509 | 442,507 | 416,742 | 415,324 |
| GLASS PRODUCTS | | | | | | | | | | | | | |
| Glass containers: | | | | | | | | | | | | | |
| Production.....thous. of gross..... | 4,198 | 3,339 | 3,604 | 3,810 | 3,898 | 3,844 | 4,403 | 3,994 | 4,250 | 3,880 | 4,033 | 4,039 | 3,880 |
| Percent of capacity..... | 71.0 | 58.4 | 63.0 | 69.3 | 68.1 | 67.2 | 77.0 | 72.6 | 72.2 | 74.2 | 71.2 | 71.3 | 73.8 |
| Shipments.....do..... | 4,461 | 3,434 | 3,604 | 3,996 | 3,999 | 4,179 | 4,346 | 4,345 | 4,310 | 3,611 | 3,675 | 3,881 | 3,767 |
| Stocks, end of month.....thous. of gross..... | 7,145 | 8,270 | 8,224 | 7,942 | 7,792 | 7,488 | 7,422 | 7,015 | 6,828 | 7,006 | 7,291 | 7,393 | 7,459 |
| Illuminating glassware: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New and contract.....number of turns..... | 2,110 | 2,381 | 2,193 | 2,355 | 2,356 | 2,594 | 2,899 | 3,433 | 3,150 | 2,926 | 3,515 | 2,473 | |
| Unfilled, end of month.....do..... | 1,904 | 2,109 | 2,189 | 2,274 | 2,474 | 2,620 | 2,783 | 3,057 | 3,102 | 2,953 | 3,518 | 2,894 | |
| Production.....do..... | 1,866 | 2,039 | 2,085 | 2,171 | 2,138 | 2,154 | 2,591 | 3,106 | 3,087 | 3,354 | 3,193 | 2,849 | |
| Shipments.....do..... | 1,913 | 2,127 | 2,086 | 2,250 | 1,996 | 2,374 | 2,684 | 3,095 | 2,980 | 3,075 | 2,830 | 2,688 | |
| Stocks, end of month.....do..... | 3,887 | 3,916 | 3,954 | 4,009 | 4,135 | 3,123 | 3,056 | 3,103 | 3,236 | 3,421 | 3,739 | 3,935 | |
| Plate glass, production.....thous. of sq. ft..... | 20,743 | 16,057 | 19,455 | 19,192 | 16,244 | 16,428 | 18,710 | 19,553 | 20,843 | 13,084 | 7,371 | 6,373 | 18,676 |
| GYPSUM (QUARTERLY) | | | | | | | | | | | | | |
| Crude: | | | | | | | | | | | | | |
| Imports.....short tons..... | 7,735 | | | | | | | | | | | | |
| Production.....do..... | 355,875 | | | | | | | | | | | | |
| Shipments.....do..... | 93,338 | | | | | | | | | | | | |
| Calcined, production.....do..... | 310,448 | | | | | | | | | | | | |
| Calcined products, shipments: | | | | | | | | | | | | | |
| Board, plaster, and lath.....thous. of sq. ft..... | 57,818 | | | | | | | | | | | | |
| Board, wall.....do..... | 60,361 | | | | | | | | | | | | |
| Cement, Keener's.....short tons..... | 5,768 | | | | | | | | | | | | |
| Plasters, neat, wood fiber, sanded gauging finish, etc.....short tons..... | 205,353 | | | | | | | | | | | | |
| For pottery, terra cotta, plate glass, mixing plants, etc.....short tons..... | 38,834 | | | | | | | | | | | | |
| Tile, partition.....thous. of sq. ft..... | 2,716 | | | | | | | | | | | | |
| TERRA COTTA | | | | | | | | | | | | | |
| Orders, new: | | | | | | | | | | | | | |
| Quantity.....short tons..... | 1,060 | 1,050 | 1,945 | 1,390 | 1,706 | 975 | 1,507 | 1,120 | 982 | 1,492 | 1,372 | 819 | 3,645 |
| Value.....thous. of dol..... | 127 | 146 | 215 | 159 | 202 | 110 | 189 | 134 | 120 | 128 | 171 | 103 | 248 |
| TILE | | | | | | | | | | | | | |
| Hollow building tile: | | | | | | | | | | | | | |
| Shipments.....short tons..... | 48,330 | 68,536 | 78,774 | 89,415 | 90,521 | 95,106 | 89,264 | 92,643 | 71,919 | 62,418 | 51,338 | 51,811 | |
| Stocks, end of month.....do..... | 318,059 | 310,262 | 312,141 | 311,830 | 306,998 | 303,043 | 309,960 | 315,242 | 333,108 | 344,131 | 354,608 | 358,088 | |

TEXTILE PRODUCTS

| CLOTHING | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Hosiery: | | | | | | | | | | | | | |
| Production.....thous. of dozen pairs..... | 12,116 | 9,832 | 10,201 | 9,270 | 9,479 | 9,983 | 10,111 | 10,828 | 11,566 | 10,716 | 11,280 | 11,364 | 11,311 |
| Shipments.....do..... | 12,555 | 10,420 | 10,176 | 9,379 | 8,847 | 9,322 | 11,156 | 12,117 | 12,235 | 10,846 | 11,054 | 9,845 | 11,474 |
| Stocks, end of month.....do..... | 20,229 | 19,464 | 19,589 | 10,581 | 20,314 | 21,182 | 20,344 | 19,263 | 18,801 | 18,879 | 19,312 | 20,830 | 20,667 |
| COTTON | | | | | | | | | | | | | |
| Consumption.....thous. of bales..... | 779 | 551 | 577 | 531 | 555 | 607 | 574 | 630 | 646 | 627 | 693 | 678 | 664 |
| Exports (excluding linters).....do..... | 468 | 405 | 353 | 352 | 298 | 156 | 182 | 570 | 861 | 690 | 594 | 538 | 463 |
| Ginnings (total crop to end of month indicated) thous. of bales..... | 12,130 | 10,420 | 13 | 20 | 12 | 20 | 13 | 9 | 10 | 9 | 11,705 | 11,957 | 15 |
| Imports (excluding linters).....do..... | 45 | 16 | 13 | 20 | 12 | 20 | 13 | 9 | 10 | 9 | 16 | 15 | 23 |
| Prices: | | | | | | | | | | | | | |
| To producer.....dol. per lb..... | .135 | .109 | .112 | .112 | .114 | .126 | .122 | .125 | .122 | .120 | .123 | .124 | .124 |
| Wholesale, middling (New York).....do..... | .145 | .114 | .117 | .117 | .120 | .132 | .123 | .123 | .123 | .122 | .128 | .130 | .131 |
| Production (crop estimate)....thous. of bales..... | | | | | | | | | | | | | |
| Receipts into sight.....do..... | 716 | 496 | 437 | 381 | 310 | 201 | 808 | 2,910 | 3,510 | 2,236 | 1,189 | 708 | 642 |
| Stocks, end of month: | | | | | | | | | | | | | |
| Domestic, total.....do..... | 7,117 | 7,907 | 7,179 | 6,329 | 5,514 | 4,834 | 5,089 | 7,655 | 9,431 | 10,211 | 9,790 | 8,846 | 8,022 |
| Mills.....do..... | 2,080 | 1,337 | 1,190 | 1,090 | 989 | 897 | 752 | 849 | 1,403 | 1,792 | 2,001 | 2,066 | 2,056 |
| Warehouses.....do..... | 5,037 | 6,570 | 5,990 | 5,239 | 4,524 | 3,938 | 4,337 | 6,806 | 8,028 | 8,418 | 7,788 | 6,779 | 5,966 |
| World visible supply, total.....do..... | 6,787 | 6,825 | 6,540 | 6,025 | 5,423 | 4,899 | 4,748 | 6,378 | 7,679 | 8,151 | 8,002 | 7,812 | 7,457 |
| American cotton.....do..... | 4,348 | 4,992 | 4,574 | 4,121 | 3,579 | 3,091 | 2,986 | 4,578 | 5,845 | 6,271 | 6,038 | 5,525 | 4,984 |

* Revised.

* New series. Data on face brick shipments and stocks, compiled by the U. S. Department of Commerce, Bureau of the Census, supersede those shown in the Survey prior to the January 1937 issue. Data for period January 1934-October 1935 will appear in a subsequent issue.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1937 | | 1936 | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|--|
| | March | March | April | May | June | July | August | September | October | November | December | January | February | |

TEXTILE PRODUCTS—Continued

| COTTON MANUFACTURES | | TEXTILE PRODUCTS—Continued | | | | | | | | | | | | |
|--|-------------------|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|
| Cotton cloth: | | | | | | | | | | | | | | |
| Exports..... | thous. of sq. yd. | 20,339 | 21,745 | 19,635 | 18,840 | 16,843 | 18,527 | 24,412 | 14,387 | 15,359 | 12,843 | 13,750 | 14,502 | 15,892 |
| Imports..... | do. | 22,257 | 12,316 | 9,836 | 8,880 | 14,624 | 4,705 | 5,802 | 7,098 | 8,034 | 9,648 | 15,123 | 15,591 | 19,278 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Print cloth, 64 x 60..... | dol. per yd. | .079 | .055 | .053 | .051 | .054 | .059 | .059 | .060 | .068 | .077 | .080 | .081 | .076 |
| Sheeting, brown, 4 x 4..... | do. | .089 | .070 | .067 | .065 | .066 | .072 | .075 | .075 | .077 | .080 | .086 | .086 | .086 |
| Cotton cloth finishing: | | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | | |
| Bleached, plain..... | thous. of yd. | 121,981 | 107,893 | 104,837 | 105,062 | 104,630 | 101,904 | 104,667 | 107,706 | 121,419 | 105,188 | 123,125 | 115,127 | * 109,939 |
| Dyed, colors..... | do. | 97,171 | 101,739 | 105,305 | 98,345 | 90,398 | 91,620 | 100,061 | 100,042 | 105,698 | 88,383 | 101,301 | 98,409 | * 88,127 |
| Dyed, black..... | do. | 4,405 | 4,140 | 4,087 | 4,364 | 4,675 | 6,357 | 7,690 | 6,420 | 5,831 | 4,767 | 5,670 | 5,117 | * 4,322 |
| Printed..... | do. | 89,279 | 95,274 | 91,074 | 89,518 | 90,338 | 91,273 | 91,157 | 86,514 | 88,890 | 83,760 | 91,839 | 93,082 | * 82,762 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| Bleached and dyed..... | do. | 187,958 | 183,292 | 187,333 | 191,956 | 188,124 | 135,548 | 154,264 | 171,340 | 166,771 | 172,559 | 183,108 | 179,435 | 180,796 |
| Printed..... | do. | 77,480 | 99,684 | 93,275 | 103,419 | 105,782 | 94,557 | 88,815 | 86,798 | 80,329 | 79,152 | 83,691 | 79,109 | 78,715 |
| Spindle activity: | | | | | | | | | | | | | | |
| Active spindles..... | thousands. | 24,639 | 23,182 | 23,119 | 22,833 | 23,021 | 23,252 | 23,434 | 23,514 | 23,638 | 23,806 | 24,090 | 24,365 | 24,556 |
| Active spindle hrs., total..... | mills of hrs. | 9,698 | 7,254 | 7,313 | 6,896 | 7,320 | 7,855 | 7,573 | 8,088 | 8,328 | 7,997 | 8,679 | 8,587 | 8,353 |
| Average per spindle in place..... | hours. | 359 | 251 | 255 | 242 | 259 | 279 | 270 | 289 | 298 | 288 | 313 | 315 | 308 |
| Operations..... | per. of capacity. | 148.3 | 107.9 | 110.7 | 105.2 | 111.0 | 119.8 | 115.8 | 125.8 | 123.3 | 129.9 | 134.5 | 137.7 | 144.8 |
| Cotton yarn: | | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | | |
| 22/1, cones (Boston)..... | dol. per lb. | .364 | .278 | .274 | .271 | .271 | .295 | .301 | .303 | .304 | .311 | .341 | .347 | .344 |
| 40/1, southern spinning..... | do. | .482 | .435 | .426 | .426 | .413 | .426 | .430 | .444 | .448 | .452 | .483 | .513 | .482 |
| RAYON AND SILK | | TEXTILE PRODUCTS—Continued | | | | | | | | | | | | |
| Rayon: | | | | | | | | | | | | | | |
| Deliveries, index: | | | | | | | | | | | | | | |
| Unadjusted..... | 1923-25=100. | 516 | 422 | 433 | 428 | 498 | 614 | 633 | 537 | 504 | 538 | 562 | 537 | 549 |
| Adjusted..... | do. | 487 | 399 | 416 | 446 | 623 | 808 | 586 | 387 | 475 | 611 | 662 | 548 | 452 |
| 3-mo. moving average..... | do. | | 423 | 420 | 495 | 626 | 672 | 594 | 483 | 494 | 583 | 607 | 564 | 505 |
| Imports..... | thous. of lb. | 2,467 | 346 | 551 | 683 | 699 | 1,242 | 2,441 | 2,072 | 1,113 | 1,513 | 1,540 | 1,494 | 2,095 |
| Price, wholesale, 150 denier, "A" grade (N. Y.)..... | dol. per lb. | .60 | .57 | .57 | .57 | .58 | .60 | .60 | .60 | .60 | .60 | .60 | .60 | .60 |
| Stocks, producers, end of mo. no. of months' supply..... | | | 1.1 | 1.1 | 1.2 | 1.0 | 0.7 | 0.4 | 0.3 | 0.3 | 0.2 | 0.1 | 0.1 | 0.1 |
| Silk: | | | | | | | | | | | | | | |
| Deliveries (consumption)..... | bales. | 39,934 | 36,000 | 34,564 | 32,087 | 31,437 | 36,658 | 42,016 | 45,709 | 43,093 | 40,401 | 41,627 | 44,198 | 38,484 |
| Imports, raw..... | thous. of lb. | 5,026 | 3,480 | 4,647 | 4,066 | 4,143 | 4,753 | 6,315 | 6,900 | 6,953 | 7,214 | 7,275 | 7,413 | 6,472 |
| Price, wholesale, raw, Japanese, 13-15 (N. Y.)..... | dol. per lb. | 2,012 | 1,733 | 1,682 | 1,600 | 1,597 | 1,714 | 1,791 | 1,698 | 1,756 | 1,935 | 1,968 | 2,051 | 1,993 |
| Stocks, end of month: | | | | | | | | | | | | | | |
| Total visible supply†..... | bales. | 146,331 | 167,689 | 161,498 | 150,266 | 135,609 | 145,439 | 156,125 | 155,253 | 157,500 | 165,713 | 180,114 | 160,944 | 152,808 |
| United States (warehouses)..... | do. | 41,731 | 53,689 | 46,098 | 40,066 | 35,409 | 30,139 | 29,825 | 29,553 | 30,300 | 40,713 | 44,414 | 50,544 | 49,408 |
| WOOL | | TEXTILE PRODUCTS—Continued | | | | | | | | | | | | |
| Consumption of scoured wool:¶ | | | | | | | | | | | | | | |
| Apparel class..... | thous. of lb. | 26,328 | 20,209 | 20,554 | 17,297 | 20,075 | 24,785 | 23,030 | 21,477 | 25,861 | 23,927 | 27,851 | 28,814 | 25,722 |
| Carpet class..... | do. | 12,511 | 7,424 | 8,792 | 6,945 | 7,191 | 9,058 | 8,539 | 9,207 | 11,880 | 9,937 | 11,355 | 12,802 | 12,814 |
| Imports, unmanufactured..... | do. | 48,528 | 25,293 | 23,883 | 17,207 | 17,541 | 16,079 | 17,546 | 19,639 | 23,550 | 25,548 | 29,037 | 46,890 | 46,292 |
| Operations, machinery activity: | | | | | | | | | | | | | | |
| Combs percent of active hours to total reported..... | | 124 | 88 | 74 | 72 | 93 | 93 | 106 | 95 | 97 | 109 | 123 | 116 | 123 |
| Looms: | | | | | | | | | | | | | | |
| Carpet and rug..... | do. | 74 | 50 | 50 | 48 | 48 | 47 | 56 | 61 | 66 | 64 | 67 | 64 | 72 |
| Narrow..... | do. | 58 | 38 | 36 | 34 | 36 | 36 | 43 | 41 | 46 | 42 | 52 | 56 | 59 |
| Broad..... | do. | 97 | 80 | 76 | 74 | 69 | 73 | 66 | 72 | 82 | 94 | 97 | 100 | |
| Spinning spindles: | | | | | | | | | | | | | | |
| Woolen..... | do. | 104 | 84 | 82 | 87 | 87 | 90 | 97 | 88 | 90 | 96 | 110 | 105 | 111 |
| Worsted..... | do. | 87 | 61 | 60 | 57 | 57 | 59 | 68 | 65 | 74 | 83 | 92 | 88 | 89 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Raw, territory, fine, scoured..... | dol. per lb. | 1.05 | .93 | .88 | .87 | .90 | .89 | .89 | .89 | .90 | .98 | 1.06 | 1.11 | 1.07 |
| Raw, Ohio and Penn., fleeces..... | do. | .45 | .42 | .37 | .37 | .38 | .39 | .38 | .38 | .39 | .43 | .49 | .52 | .50 |
| Suiting, unfinished worsted, 13 oz. (at factory)..... | dol. per yd. | 2.030 | 1.742 | 1.782 | 1.782 | 1.782 | 1.745 | 1.634 | 1.634 | 1.652 | 1.782 | 1.955 | 1.955 | 2.005 |
| Women's dress goods, French serge, 54" (at mill)..... | dol. per yd. | 1.188 | 1.114 | 1.114 | 1.114 | 1.114 | 1.114 | 1.114 | 1.074 | 1.064 | 1.101 | 1.139 | 1.151 | 1.188 |
| Worsted yarn, 32's, crossbred stock (Boston)..... | dol. per lb. | 1.46 | 1.33 | 1.30 | 1.28 | 1.30 | 1.29 | 1.28 | 1.26 | 1.25 | 1.34 | 1.47 | 1.49 | 1.60 |
| Receipts at Boston, total..... | thous. of lb. | 34,730 | 22,258 | 20,495 | 25,599 | 54,421 | 66,708 | 21,694 | 16,156 | 15,478 | 20,280 | 18,911 | 28,602 | 38,618 |
| Domestic..... | do. | 7,745 | 4,845 | 6,071 | 21,761 | 50,424 | 64,300 | 20,101 | 13,153 | 12,060 | 15,515 | 6,139 | 5,126 | 2,407 |
| Foreign..... | do. | 26,985 | 17,413 | 14,424 | 3,838 | 3,997 | 2,408 | 1,592 | 3,004 | 3,418 | 4,766 | 12,772 | 23,476 | 36,212 |
| Stocks, secured basis, end of quarter, total thous. of lb. | | 120,200 | 105,096 | | | 147,057 | | | | 126,846 | | | * 129,204 | |
| Woolen, total..... | do. | 46,065 | 44,667 | | | 48,747 | | | | 44,574 | | | * 45,763 | |
| Domestic..... | do. | 31,536 | 32,003 | | | 38,024 | | | | 35,350 | | | * 35,223 | |
| Foreign..... | do. | 14,529 | 12,664 | | | 10,723 | | | | 9,224 | | | * 10,540 | |
| Worsted, total..... | do. | 74,135 | 60,429 | | | 98,310 | | | | 82,272 | | | * 83,441 | |
| Domestic..... | do. | 26,933 | 28,470 | | | 72,874 | | | | 65,161 | | | * 44,484 | |
| Foreign..... | do. | 47,202 | 31,959 | | | 25,436 | | | | 17,111 | | | * 38,957 | |
| MISCELLANEOUS PRODUCTS | | TEXTILE PRODUCTS—Continued | | | | | | | | | | | | |
| Buttons, fresh-water pearl: | | | | | | | | | | | | | | |
| Production..... | pct. of capacity. | 64.1 | 53.4 | 51.9 | 51.2 | 50.5 | 42.6 | 55.2 | 56.0 | 61.0 | 62.2 | 66.3 | 58.4 | 64.7 |
| Stocks, end of month..... | thous. of gross. | 6,465 | 7,989 | 8,003 | 8,046 | 8,061 | 7,690 | 7,660 | 7,550 | 7,461 | 7,395 | 7,349 | 6,725 | 6,612 |
| Fur, sales by dealers..... | thous. of dol. | * 4,772 | 4,045 | 4,033 | 3,857 | 3,133 | 3,433 | 3,575 | 2,808 | 2,297 | 2,850 | 3,941 | 3,983 | * 4,444 |
| Pyroxylon-coated textiles (artificial leather): | | | | | | | | | | | | | | |
| Orders, unfilled, end of mo. thous. linear yd. | | 5,107 | 2,475 | 2,459 | 2,273 | 2,000 | 2,460 | 2,612 | 2,668 | 2,410 | 2,684 | 3,633 | 4,110 | 4,731 |
| Pyroxylon spread..... | thous. of lb. | 7,803 | 5,121 | 5,647 | 5,423 | 4,930 | 4,686 | 5,375 | 6,087 | 6,081 | 5,321 | 5,648 | 5,965 | 6,498 |
| Shipments, billed..... | thous. linear yd. | 7,412 | 4,689 | 5,118 | 5,013 | 4,608 | 4,501 | 4,972 | 5,232 | 5,408 | 5,094 | 5,495 | 5,618 | 5,806 |

*Preliminary.

† Revised series. For data for period July 1930–December 1936 see table 11, p. 20 of the February 1937 issue.

¶ Data for April, July, and October 1936, and January 1937 are for 5 weeks; other months, 4 weeks.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

| | 1936 | | | | | | | | | | | 1937 | |
|--|-------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|---------|----------|
| | March | March | April | May | June | July | August | September | October | November | December | January | February |

TRANSPORTATION EQUIPMENT

| AIRPLANES | | | | | | | | | | | | | |
|---|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Production, total † | number | 209 | 233 | 308 | 394 | 263 | 366 | 212 | 247 | 207 | 267 | | |
| Commercial (licensed) † | do | 99 | 106 | 201 | 240 | 136 | 260 | 124 | 120 | 99 | 107 | | |
| Military (deliveries) † | do | 86 | 95 | 72 | 73 | 59 | 45 | 68 | 96 | 76 | 95 | | |
| For export † | do | 24 | 32 | 35 | 81 | 68 | 61 | 20 | 31 | 32 | 65 | | |
| AUTOMOBILES | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | |
| Assembled, total | number | 7,078 | 7,603 | 3,726 | 5,222 | 4,424 | 4,545 | 3,414 | 3,514 | 2,886 | 5,132 | 3,904 | 5,250 |
| Passenger cars | do | 5,040 | 1,607 | 3,108 | 3,945 | 3,433 | 3,367 | 2,335 | 2,153 | 1,822 | 4,715 | 2,772 | 3,330 |
| United States: | | | | | | | | | | | | | |
| Assembled, total | do | 33,762 | 28,920 | 26,053 | 28,575 | 24,042 | 22,525 | 15,728 | 10,939 | 16,720 | 27,428 | 35,289 | 32,691 |
| Passenger cars | do | 22,633 | 18,921 | 17,723 | 17,727 | 14,987 | 12,714 | 8,323 | 4,564 | 9,894 | 20,032 | 24,788 | 20,099 |
| Trucks | do | 11,129 | 9,999 | 8,330 | 10,848 | 9,055 | 9,811 | 7,405 | 6,375 | 6,826 | 7,396 | 10,501 | 12,592 |
| Financing: | | | | | | | | | | | | | |
| Retail purchasers, total | thous. of dol. | 163,891 | 143,515 | 172,982 | 176,316 | 186,550 | 168,685 | 140,436 | 122,158 | 100,696 | 107,837 | 141,036 | 102,021 |
| New cars | do | 102,499 | 94,664 | 116,297 | 116,569 | 125,916 | 112,795 | 91,206 | 76,563 | 58,486 | 70,572 | 94,075 | 61,437 |
| Used cars | do | 60,665 | 48,044 | 55,705 | 58,695 | 59,606 | 54,980 | 48,368 | 44,768 | 41,580 | 36,508 | 40,045 | 42,528 |
| Unclassified | do | 727 | 807 | 980 | 1,051 | 1,028 | 910 | 861 | 828 | 630 | 667 | 906 | 539 |
| Wholesale (mftrs. to dealers) | do | 193,721 | 154,147 | 189,481 | 180,665 | 174,277 | 162,404 | 127,032 | 55,341 | 72,086 | 129,829 | 180,422 | 154,260 |
| Fire-extinguishing equipment, shipments: | | | | | | | | | | | | | |
| Motor-vehicle apparatus | number | \$5 | 52 | 53 | 48 | 56 | 67 | 69 | 59 | 64 | 60 | 71 | 58 |
| Hand-type | do | 41,869 | 30,639 | 32,439 | 32,496 | 35,110 | 38,560 | 36,573 | 31,105 | 34,309 | 31,440 | 35,106 | 39,001 |
| Production: | | | | | | | | | | | | | |
| Automobiles: | | | | | | | | | | | | | |
| Canada, total | do | 24,701 | 18,021 | 24,951 | 20,006 | 16,400 | 10,475 | 4,660 | 4,655 | 5,361 | 10,812 | 20,411 | 19,583 |
| Passenger cars | do | 19,313 | 14,488 | 20,247 | 16,389 | 13,126 | 8,192 | 3,051 | 2,481 | 4,592 | 10,086 | 16,542 | 15,009 |
| United States, total | do | 494,014 | 420,971 | 502,775 | 460,565 | 452,955 | 440,999 | 271,291 | 135,130 | 224,628 | 394,890 | 498,721 | 379,843 |
| Passenger cars | do | 403,773 | 343,523 | 417,133 | 385,507 | 375,894 | 372,402 | 209,754 | 90,597 | 190,688 | 341,456 | 426,019 | 309,594 |
| Trucks | do | 90,241 | 77,448 | 85,642 | 75,058 | 77,061 | 68,597 | 61,537 | 44,533 | 33,940 | 53,434 | 72,702 | 70,249 |
| Automobile rims | thous. of rims | | | | | | | | | | | 1,942 | 2,124 |
| Registrations: | | | | | | | | | | | | | |
| New passenger cars | number | 366,867 | 301,239 | 397,190 | 392,750 | 369,423 | 357,490 | 262,912 | 208,896 | 171,319 | 223,560 | 327,303 | 280,615 |
| New commercial cars | do | 758,000 | 52,430 | 64,957 | 62,183 | 56,851 | 63,695 | 59,222 | 54,611 | 41,207 | 30,222 | 42,205 | 47,609 |
| Sales (General Motors Corporation): | | | | | | | | | | | | | |
| To consumers in U. S. | do | 196,095 | 181,782 | 200,117 | 194,628 | 189,756 | 163,459 | 133,804 | 85,201 | 44,274 | 155,552 | 173,472 | 92,998 |
| To dealers, total | do | 260,965 | 196,721 | 229,467 | 222,603 | 217,931 | 204,693 | 121,943 | 19,288 | 90,764 | 191,720 | 239,114 | 103,668 |
| To U. S. dealers | do | 216,606 | 162,418 | 194,695 | 187,119 | 186,146 | 177,436 | 99,775 | 4,669 | 69,334 | 156,041 | 197,065 | 70,901 |
| Accessories and parts: | | | | | | | | | | | | | |
| Shipments, combined index, Jan. 1925=100 | | 157 | 149 | 162 | 150 | 157 | 136 | 110 | 114 | 138 | 150 | 164 | 152 |
| Accessories for original equip. | do | 174 | 160 | 181 | 163 | 166 | 145 | 108 | 108 | 144 | 167 | 198 | 178 |
| Accessories to wholesalers | do | 96 | 120 | 130 | 110 | 112 | 88 | 75 | 98 | 99 | 96 | 83 | 93 |
| Replacement parts | do | 134 | 109 | 125 | 130 | 151 | 148 | 147 | 153 | 158 | 139 | 113 | 116 |
| Service equipment | do | 139 | 97 | 104 | 113 | 115 | 109 | 106 | 105 | 109 | 91 | 99 | 106 |
| RAILWAY EQUIPMENT | | | | | | | | | | | | | |
| (Association of American Railroads) | | | | | | | | | | | | | |
| Freight cars owned & on order, end of mo.: | | | | | | | | | | | | | |
| Owned: | | | | | | | | | | | | | |
| Capacity | mills. of lb. | 169,671 | 172,620 | 172,460 | 172,341 | 172,156 | 172,033 | 171,934 | 171,700 | 171,710 | 171,586 | 170,410 | 170,109 |
| Number | thousands | 1,733 | 1,780 | 1,778 | 1,776 | 1,772 | 1,769 | 1,767 | 1,763 | 1,762 | 1,759 | 1,745 | 1,738 |
| In bad order | number | 187,227 | 249,296 | 253,125 | 260,013 | 254,447 | 258,198 | 256,903 | 241,573 | 226,095 | 217,243 | 205,146 | 205,500 |
| Percent in bad order | | 11.0 | 14.2 | 14.5 | 14.9 | 14.6 | 14.8 | 14.7 | 13.9 | 13.0 | 12.5 | 11.9 | 11.7 |
| Orders, unfilled | cars | 44,708 | 33,478 | 15,683 | 22,964 | 25,311 | 24,373 | 20,530 | 18,434 | 13,291 | 16,579 | 23,421 | 33,608 |
| Equipment manufacturers | do | 34,314 | 5,471 | 7,035 | 14,646 | 15,907 | 15,092 | 12,924 | 11,787 | 7,251 | 10,974 | 17,755 | 27,414 |
| In railroad shops | do | 10,394 | 8,007 | 8,648 | 8,318 | 9,404 | 9,281 | 7,606 | 6,647 | 6,040 | 5,605 | 5,666 | 8,515 |
| Locomotives owned and on order, end of mo.: | | | | | | | | | | | | | |
| Owned: | | | | | | | | | | | | | |
| Tractive effort | mills. of lb. | 2,161 | 2,194 | 2,193 | 2,189 | 2,186 | 2,185 | 2,182 | 2,179 | 2,176 | 2,173 | 2,167 | 2,164 |
| Number | | 43,788 | 45,645 | 44,966 | 44,835 | 44,743 | 44,682 | 44,564 | 44,451 | 44,314 | 44,208 | 44,035 | 43,981 |
| Awaiting classified repairs | number | 7,083 | 9,642 | 9,610 | 9,389 | 9,119 | 8,906 | 8,736 | 8,369 | 7,929 | 7,782 | 7,350 | 7,142 |
| Percent of total | | 16.2 | 21.4 | 21.4 | 21.0 | 20.4 | 19.9 | 19.6 | 18.8 | 17.9 | 17.6 | 16.7 | 16.3 |
| Installed | number | 39 | 53 | 60 | 65 | 91 | 60 | 53 | 106 | 57 | 58 | 57 | 95 |
| Retired | do | 126 | 132 | 103 | 196 | 184 | 124 | 171 | 215 | 223 | 157 | 250 | 119 |
| Orders, unfilled | do | 359 | 52 | 52 | 58 | 67 | 65 | 43 | 50 | 67 | 111 | 297 | 362 |
| Equipment manufacturers | do | 334 | 40 | 40 | 49 | 59 | 57 | 35 | 44 | 64 | 102 | 279 | 339 |
| In railroad shops | do | 25 | 12 | 12 | 9 | 8 | 8 | 8 | 6 | 3 | 9 | 18 | 23 |
| Passenger cars: | | | | | | | | | | | | | |
| Owned by railroads | do | 40,199 | — | — | 39,912 | — | — | 39,705 | — | — | 39,602 | — | — |
| Unfilled orders | do | 65 | 65 | 65 | 139 | 139 | 139 | 183 | 183 | 183 | 177 | 177 | 177 |
| (U. S. Bureau of the Census) | | | | | | | | | | | | | |
| Locomotives: | | | | | | | | | | | | | |
| Orders, unfilled, end of mo., total | do | 417 | 95 | 101 | 106 | 114 | 115 | 106 | 113 | 125 | 330 | 368 | 357 |
| Domestic | do | 415 | 90 | 95 | 100 | 111 | 112 | 101 | 102 | 117 | 321 | 364 | 412 |
| Electric | do | 33 | 33 | 33 | 33 | 35 | 37 | 35 | 39 | 36 | 34 | 31 | 31 |
| Steam | do | 382 | 57 | 62 | 67 | 76 | 75 | 66 | 63 | 81 | 287 | 333 | 354 |
| Shipments, domestic, total | do | 28 | 0 | 4 | 5 | 11 | 12 | 18 | 13 | 7 | 9 | 21 | 9 |
| Electric | do | 5 | 0 | 3 | 0 | 2 | 3 | 2 | 2 | 4 | 3 | 3 | 0 |
| Steam | do | 23 | 0 | 1 | 5 | 9 | 9 | 16 | 11 | 3 | 6 | 18 | 13 |
| Industrial electric (quarterly): | | | | | | | | | | | | | |
| Shipments, total | do | 92 | 58 | — | — | 104 | — | — | 79 | — | — | 109 | — |
| Mining use | do | 80 | 58 | — | — | 103 | — | — | 79 | — | — | 104 | — |
| (American Railway Car Institute) | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | |
| Freight cars, total | do | 5,541 | 189 | 2,168 | 2,514 | 2,172 | 1,930 | 3,854 | 4,964 | 5,205 | 3,799 | 3,513 | 2,846 |
| Domestic | do | 5,520 | 186 | 2,066 | 2,299 | 2,056 | 1,924 | 3,804 | 4,963 | 5,205 | 3,799 | 3,483 | 2,766 |
| Passenger cars, total | do | 3 | 4 | 5 | 5 | 12 | 0 | 2 | 1 | 40 | 16 | 12 | 28 |
| Domestic | do | 3 | 4 | 5 | 5 | 12 | 0 | 2 | 1 | 40 | 16 | 12 | 28 |
| (Railway Age) | | | | | | | | | | | | | |
| New orders: | | | | | | | | | | | | | |
| Freight cars | do | 6,200 | 627 | 3,650 | 9, | | | | | | | | |

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey

1937

1936

1937

March

April

May

June

July

August

September

October

November

December

January

February

TRANSPORTATION EQUIPMENT—Continued

| RAILWAY EQUIPMENT—Continued | | TRANSPORTATION EQUIPMENT—Continued | | | | | | | | | | |
|---|-------------------|------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| (U. S. Bureau of Foreign and Domestic Commerce) | | TRANSPORTATION EQUIPMENT—Continued | | | | | | | | | | |
| Exports of locomotives, total | number | 2 | 4 | 1 | 3 | 6 | 8 | 3 | 2 | 7 | 3 | 9 |
| Electric | do | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 1 | 1 | 3 | 4 |
| Steam | do | 2 | 4 | 1 | 3 | 6 | 8 | 1 | 2 | 6 | 4 | 3 |
| INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS | | TRANSPORTATION EQUIPMENT—Continued | | | | | | | | | | |
| Shipments, total | number | 141 | 89 | 112 | 91 | 88 | 113 | 125 | 112 | 124 | 111 | 129 |
| Domestic | do | 135 | 86 | 99 | 86 | 84 | 110 | 115 | 101 | 113 | 103 | 122 |
| Exports | do | 6 | 3 | 13 | 5 | 4 | 3 | 10 | 11 | 11 | 8 | 7 |
| SHIPBUILDING | | TRANSPORTATION EQUIPMENT—Continued | | | | | | | | | | |
| United States: | | | | | | | | | | | | |
| Vessels under construction, all types | | | | | | | | | | | | |
| thous. gross tons | | 323 | 137 | 154 | 154 | 154 | 213 | 221 | 210 | 201 | 223 | 248 |
| Steam and motor | do | 225 | 78 | 86 | 91 | 94 | 132 | 169 | 159 | 151 | 153 | 180 |
| Unrigged | do | 98 | 59 | 68 | 63 | 60 | 81 | 52 | 51 | 50 | 70 | 68 |
| Vessels launched, all types | gross tons | 7,001 | 10,543 | 26,929 | 25,507 | 5,161 | 3,911 | 9,999 | 23,282 | 24,007 | 12,298 | 24,048 |
| Powered: | | | | | | | | | | | | |
| Steam | do | 0 | 0 | 7,300 | 8,850 | 0 | 0 | 0 | 9,300 | 7,451 | 9,874 | 16,614 |
| Motor | do | 0 | 1,699 | 905 | 576 | 125 | 475 | 1,441 | 0 | 810 | 250 | 297 |
| Unrigged | do | 7,001 | 8,844 | 18,724 | 16,081 | 5,036 | 3,436 | 8,558 | 13,982 | 15,746 | 2,174 | 4,029 |
| Steel | do | 6,891 | 10,543 | 26,929 | 25,161 | 5,036 | 3,436 | 9,758 | 23,282 | 24,007 | 12,098 | 24,048 |
| Vessels officially numbered, all types | gross tons | 186,673 | 20,898 | 21,321 | 24,442 | 22,040 | 15,949 | 14,118 | 5,952 | 44,091 | 31,871 | 44,737 |
| Steel | do | 24,765 | 13,386 | 8,024 | 15,442 | 12,885 | 11,407 | 3,992 | 2,857 | 33,423 | 22,607 | 14,879 |
| World (quarterly): | | | | | | | | | | | | |
| Launched: | | | | | | | | | | | | |
| Number | ships | 148 | | | | 230 | | | 258 | | | 253 |
| Tonnage | thous. gross tons | 394 | | | | 467 | | | 516 | | | 684 |
| Under construction: | | | | | | | | | | | | |
| Number | ships | 537 | | | | 588 | | | 581 | | | 618 |
| Tonnage | thous. gross tons | 1,820 | | | | 1,951 | | | 2,111 | | | 2,251 |

CANADIAN STATISTICS

| Physical volume of business: † | | CANADIAN STATISTICS | | | | | | | | | | |
|---------------------------------------|---------------------|---------------------|---------|---------|--------|---------|--------|--------|---------|---------|---------|--------|
| Combined index | 1926=100 | 118.7 | 104.0 | 111.0 | 107.6 | 111.1 | 110.8 | 113.5 | 120.0 | 121.5 | 118.0 | 118.4 |
| Industrial production: | | | | | | | | | | | | |
| Combined index | do | 122.4 | 105.2 | 113.1 | 108.5 | 113.0 | 112.0 | 115.8 | 123.9 | 125.5 | 121.7 | 121.1 |
| Construction | do | 83.0 | 52.4 | 39.3 | 39.5 | 48.2 | 43.7 | 37.9 | 44.5 | 44.0 | 42.7 | 40.8 |
| Electric power | do | 237.7 | 210.4 | 223.0 | 210.3 | 215.8 | 215.8 | 212.4 | 211.0 | 225.7 | 215.6 | 219.3 |
| Manufacturing | do | 115.4 | 102.2 | 110.7 | 106.4 | 111.3 | 109.5 | 114.8 | 126.5 | 129.0 | 125.5 | 123.1 |
| Forestry | do | 138.0 | 116.0 | 125.6 | 116.3 | 124.1 | 124.2 | 121.9 | 128.2 | 132.4 | 133.0 | 150.4 |
| Mining | do | 161.1 | 142.9 | 174.1 | 165.5 | 160.6 | 169.0 | 180.8 | 171.7 | 163.0 | 157.2 | 168.5 |
| Distribution: | | | | | | | | | | | | |
| Combined index | do | 107.9 | 100.5 | 104.8 | 104.9 | 105.6 | 107.3 | 106.9 | 108.5 | 109.9 | 107.4 | 110.6 |
| Carloading | do | 80.6 | 72.2 | 74.6 | 71.8 | 73.6 | 79.3 | 79.5 | 81.6 | 78.0 | 74.4 | 85.0 |
| Exports (volume) | do | 89.0 | 87.8 | 109.8 | 106.5 | 104.3 | 107.9 | 117.5 | 108.7 | 115.8 | 106.1 | 107.6 |
| Imports (volume) | do | 85.0 | 74.5 | 87.6 | 82.9 | 88.7 | 85.7 | 79.0 | 85.3 | 96.6 | 95.7 | 93.5 |
| Trade employment | do | 131.3 | 124.2 | 125.1 | 128.5 | 127.8 | 128.0 | 127.2 | 129.1 | 130.2 | 129.0 | 129.5 |
| Agricultural marketing: | | | | | | | | | | | | |
| Combined index | do | 37.3 | 77.1 | 81.1 | 149.5 | 45.1 | 77.5 | 117.6 | 116.6 | 90.3 | 72.7 | 51.0 |
| Grain | do | 24.5 | 73.5 | 77.9 | 163.5 | 32.4 | 74.8 | 124.5 | 120.1 | 89.9 | 67.9 | 40.1 |
| Livestock | do | 94.7 | 93.0 | 95.0 | 86.7 | 101.8 | 89.2 | 86.9 | 100.9 | 92.2 | 94.0 | 99.6 |
| Commodity prices: | | | | | | | | | | | | |
| Cost of living | do | 82.0 | 80.4 | 79.6 | 80.0 | 80.0 | 80.4 | 81.0 | 81.1 | 81.1 | 81.4 | 81.6 |
| Wholesale prices | do | 85.5 | 72.4 | 72.2 | 71.8 | 72.3 | 74.4 | 76.2 | 76.4 | 77.1 | 77.2 | 81.3 |
| Employment (first of month): | | | | | | | | | | | | |
| Combined index | do | 102.8 | 98.9 | 97.4 | 99.5 | 102.0 | 104.6 | 105.6 | 107.1 | 110.1 | 111.0 | 110.1 |
| Construction and maintenance | do | 52.8 | 73.2 | 71.8 | 79.4 | 87.0 | 97.4 | 102.9 | 109.0 | 103.9 | 99.6 | 80.1 |
| Manufacturing | do | 107.6 | 99.5 | 101.1 | 102.7 | 103.4 | 104.7 | 104.9 | 105.9 | 109.0 | 107.7 | 102.4 |
| Mining | do | 145.8 | 129.1 | 128.2 | 127.4 | 132.1 | 134.1 | 137.9 | 140.2 | 147.9 | 151.8 | 150.3 |
| Service | do | 118.9 | 117.5 | 118.5 | 120.4 | 123.0 | 131.7 | 135.8 | 137.5 | 127.4 | 124.9 | 122.4 |
| Trade | do | 126.1 | 123.1 | 121.0 | 123.3 | 127.1 | 127.3 | 126.3 | 126.3 | 129.6 | 132.0 | 136.0 |
| Transportation | do | 79.6 | 75.9 | 78.5 | 82.8 | 85.4 | 87.1 | 88.7 | 89.4 | 88.3 | 87.1 | 86.5 |
| Finance: | | | | | | | | | | | | |
| Bank debits | mills. of dol. | 3,190 | 2,599 | 2,774 | 2,979 | 3,136 | 2,894 | 2,619 | 3,134 | 3,328 | 3,303 | 3,405 |
| Interest rates | 1926=100 | 77.3 | 78.5 | 76.6 | 73.3 | 72.0 | 71.2 | 69.9 | 72.2 | 71.8 | 69.7 | 70.4 |
| Commercial failures | number | 103 | 100 | 91 | 100 | 104 | 87 | 88 | 94 | 94 | 94 | ----- |
| Life insurance, new paid for ordinary | thous. of dol. | 31,664 | 30,147 | 28,977 | 32,277 | 32,573 | 25,011 | 26,966 | 30,092 | 37,813 | 36,904 | 28,764 |
| Security issues and prices: | | | | | | | | | | | | |
| New bond issues, total | do | 81,355 | 123,332 | 103,186 | 47,826 | 190,179 | 70,692 | 26,791 | 177,870 | 124,665 | 51,018 | 94,279 |
| Bond yields | percent | 3.76 | 3.70 | 3.76 | 3.67 | 3.51 | 3.45 | 3.41 | 3.35 | 3.46 | 3.44 | 3.37 |
| Common stock prices | 1926=100 | 117.4 | 115.9 | 115.9 | 112.8 | 113.8 | 114.3 | 114.7 | 119.5 | 126.9 | 131.8 | 127.4 |
| Foreign trade: | | | | | | | | | | | | |
| Exports, total | thous. of dol. | 89,359 | 74,582 | 57,964 | 84,515 | 79,942 | 84,968 | 93,530 | 89,582 | 113,003 | 122,866 | 99,407 |
| Imports | do | 70,974 | 52,681 | 42,217 | 59,121 | 57,598 | 53,821 | 50,258 | 52,983 | 65,159 | 66,169 | 52,996 |
| Exports: | | | | | | | | | | | | |
| Wheat | thous. of bu. | 13,146 | 6,752 | 27,317 | 25,764 | 25,913 | 21,157 | 20,720 | 26,917 | 33,309 | 20,428 | 9,789 |
| Wheat flour | thous. of bbl. | 477 | 281 | 449 | 430 | 445 | 388 | 378 | 464 | 409 | 475 | 314 |
| Railways: | | | | | | | | | | | | |
| Carloading | thous. of ears | 214 | 192 | 193 | 190 | 201 | 203 | 222 | 251 | 263 | 220 | 206 |
| Financial results: | | | | | | | | | | | | |
| Operating revenues | thous. of dol. | 25,535 | 26,050 | 27,022 | 26,049 | 27,301 | 28,637 | 33,103 | 33,840 | 29,034 | 30,108 | 25,140 |
| Operating expenses | do | 22,465 | 22,320 | 23,789 | 24,049 | 25,335 | 26,026 | 25,574 | 24,700 | 22,160 | 22,579 | 22,890 |
| Operating income | do | 1,914 | 2,588 | 1,953 | 832 | 890 | 1,615 | 6,609 | 8,255 | 5,884 | 6,385 | 1,146 |
| Operating results: | | | | | | | | | | | | |
| Freight carried 1 mile | mills. of tons | 2,056 | 2,081 | 1,990 | 1,775 | 1,941 | 2,364 | 3,055 | 2,721 | 2,376 | 2,161 | 2,053 |
| Passengers carried 1 mile | mills. of pass. | 126 | 125 | 128 | 148 | 195 | 183 | 165 | 127 | 107 | 169 | 131 |
| Production: | | | | | | | | | | | | |
| Electrical energy, central stations: | mills. of kw.-hr. | 2,412 | 2,136 | 2,165 | 2,083 | 2,029 | 2,021 | 2,020 | 2,042 | 2,381 | 2,262 | 2,325 |
| Pig iron | thous. of long tons | 54 | 54 | 59 | 56 | 35 | 39 | 52 | 70 | 74 | 68 | 62 |
| Steel ingots and castings | do | 101 | 107 | 95 | 82 | 69 | 80 | 86 | 98 | 99 | 104 | 116 |
| Wheat flour | thous. of bbl. | 1,099 | 1,172 | 1,009 | 1,196 | 1,149 | 1,301 | 1,363 | 1,516 | 1,701 | 1,459 | 1,009 |

† Revised series; for 1936 revisions see p. 56 of the March 1937 issue.

Revised.

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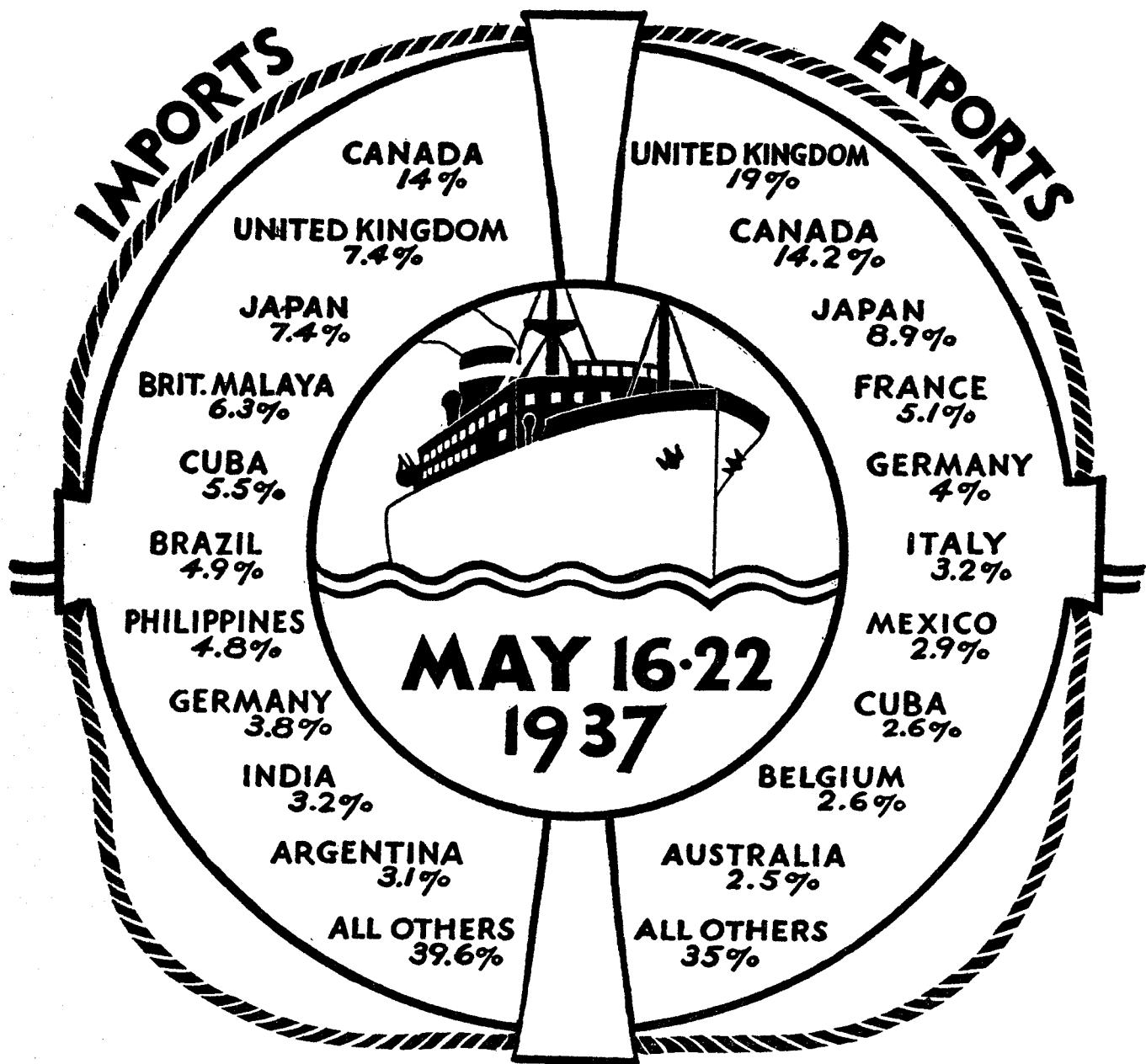
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