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FEBRUARY 1934

SURVEY OF CURRENT BUSINESS



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

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The National Income, 1929-32

A short summary of the report on the national income which was recently presented to the United States Senate by the Bureau of Foreign and Domestic Commerce is presented on pages 17 to 19, inclusive.

The complete report, which contains over 200 detailed statistical tables and numerous charts, is being printed as Senate Document No. 124 and will be available in Government depository libraries. When printed this document will be for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C.

WEEKLY DATA THROUGH JANUARY 27, 1934
MONTHLY DATA THROUGH DECEMBER

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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



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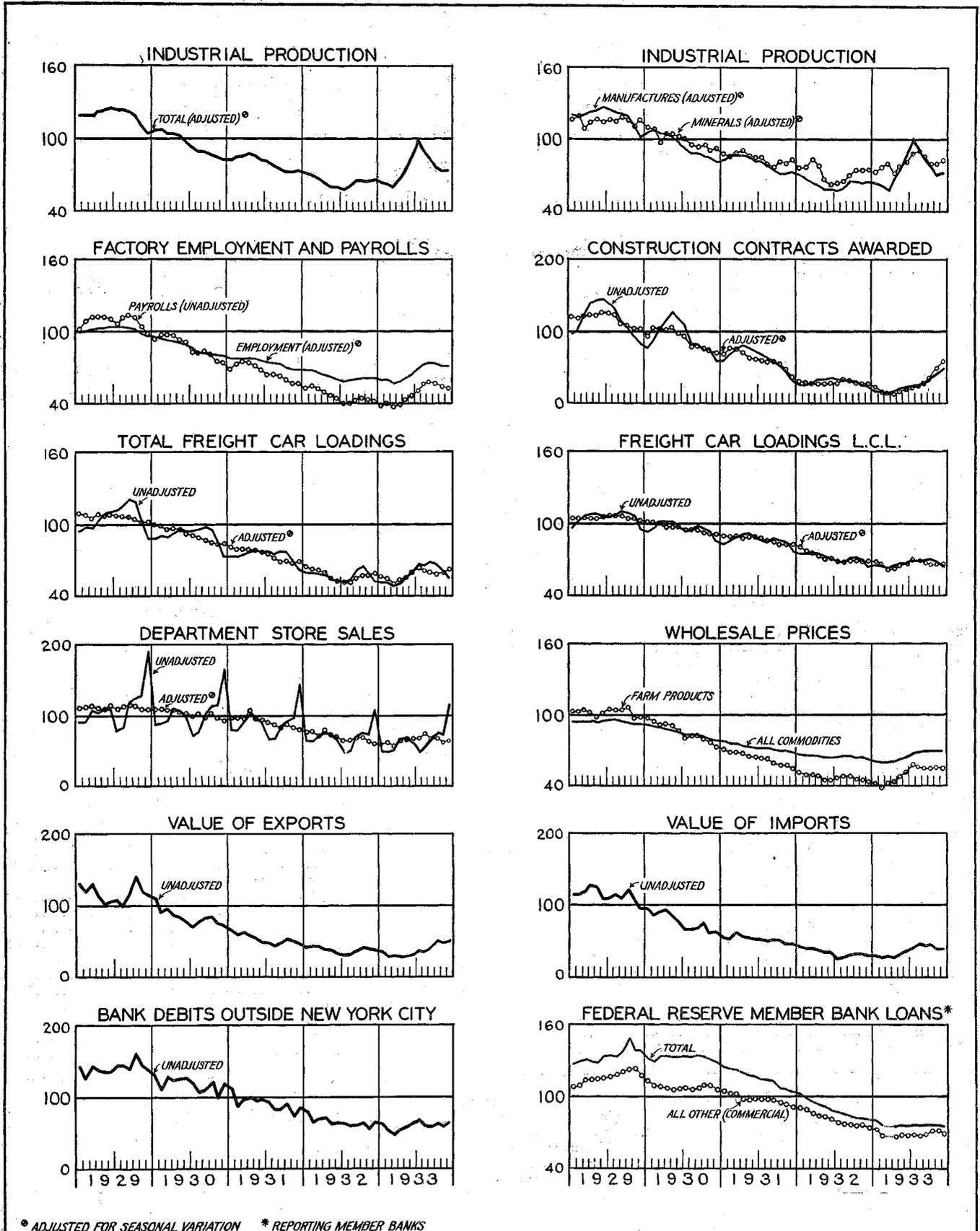
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Business Indicators

1923-25=100



Business Situation Summarized

DECEMBER statistics reveal an improvement in business activity, following several months of recession. Industrial production and freight-car loadings fell off by less than the usual seasonal amount, retail trade was higher, and foreign trade and construction contracts awarded recorded contraseasonal increases. Except for the construction industry, the December gains were not large, and there was a further slight decline in factory employment and pay rolls. Data available at this time on January movements are not sufficiently comprehensive to indicate definitely the extent of change for that month. Automobile production, although retarded by new model difficulties, has increased sharply as compared with December. Steel-mill activity has not expanded as is usual in January, although operations are at a level considerably higher than in January 1933. The adjusted index of electric-power output, which rose during December, receded during the first 3 weeks of the year. Construction contracts awarded in the period, January 1-15, revealed a continuation of the favorable trend of recent months.

The recession in output in both the manufacturing and mineral industries in December was less than usually occurs, and the combined index, adjusted for seasonal variations, advanced slightly over November. The marked curtailment in the textile industry and the recession in the foodstuffs industry, were important factors in the movement of the general index as several important industries, including steel, automobiles, and tobacco, recorded relatively large increases.

Sales in retail stores during December increased by more than the usual seasonal amount. The adjusted index of department store sales was about 6 percent higher than in November, and daily average sales were 13 percent greater than in December 1932. Chain store and mail order house sales also showed fairly substantial gains over the corresponding month of last year. Although figures are not available on the aggregate physical volume of retail business, a comparison of dollar sales through the channels for which statistics are obtainable, adjusted for price changes, appears to indicate that the December volume was below the comparable 1932 figure.

Commodity prices have undergone only moderate changes in recent weeks. The general level of wholesale prices averaged slightly lower in December, but the upward trend was resumed in January. Available data on retail prices also record only minor changes.

After irregular movements in December, the stock market moved higher during January and particularly following the announcement of the new monetary moves of the Government. Bond prices moved rapidly upward during December and January with only a temporary interruption. Outstanding bank loans have not expanded in recent weeks, although excess reserves of the member banks have been maintained at an exceptionally high total. Fluctuations in the foreign value of the dollar have been relatively narrow during January, with the average quotation for the month in terms of the French franc around 63 cents. The capital-issue market has remained inactive.

MONTHLY BUSINESS INDEXES

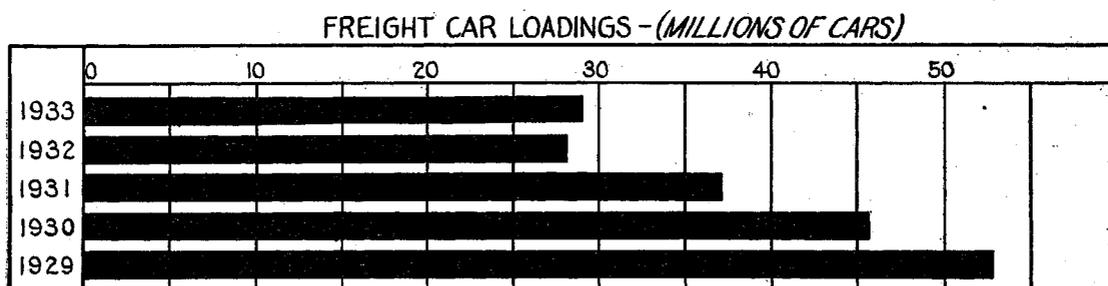
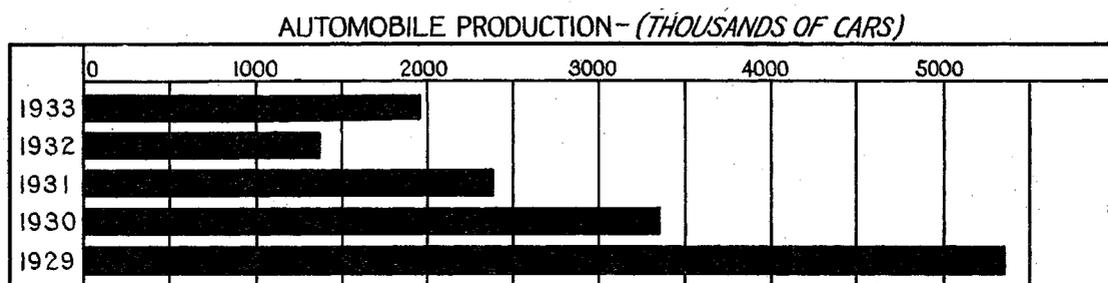
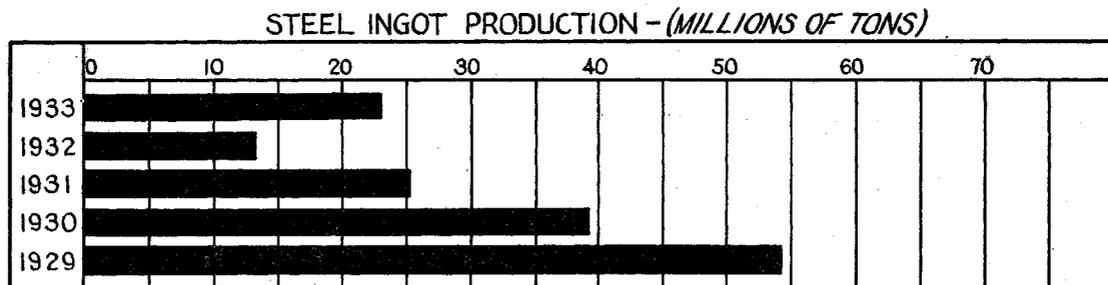
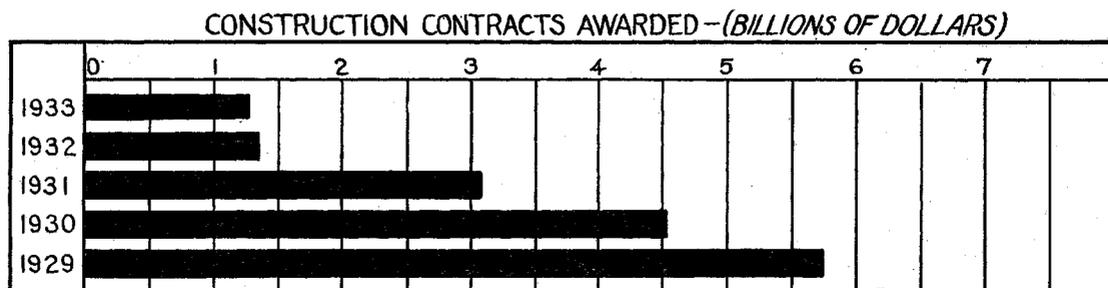
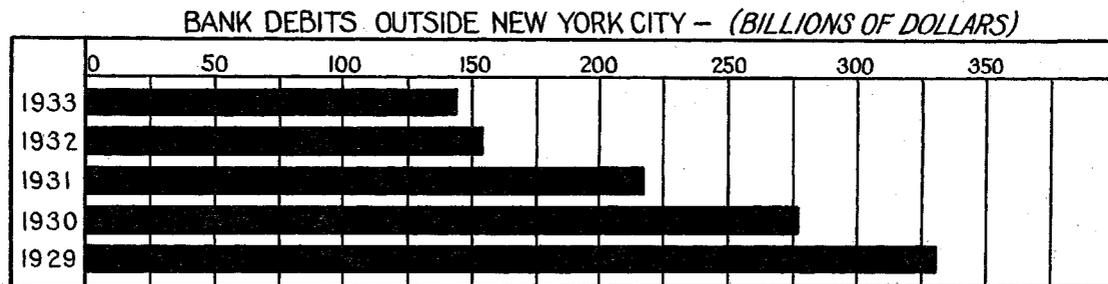
| Year and month | Industrial production | | | | | | Factory employment and pay rolls | | Freight-car loadings | | | | Department store sales, value | | Foreign trade, value, adjusted ² | | Bank debits outside New York City | Construction contracts, all types, value, adjusted ¹ | Wholesale price index, 784 commodities |
|------------------------------|-------------------------|--------------|-----------|-----------------------|--------------|-----------|--|---------------------------------|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------------|-----------|---|-----------------------|-----------------------------------|---|--|
| | Unadjusted ¹ | | | Adjusted ¹ | | | Number of employees, adjusted ³ | Amount of pay rolls, unadjusted | Total | | Merchandise, l.c.i. | | Exports | Imports | | | | | |
| | Total | Manufactures | Minerals | Total | Manufactures | Minerals | | | Unadjusted ¹ | Adjusted ¹ | Unadjusted ¹ | Adjusted ¹ | | | Unadjusted ¹ | Adjusted ¹ | | | |
| Monthly average, 1923-25=100 | | | | | | | | | | | | | | | | | | | Monthly average, 1926=100 |
| 1931: December..... | 68 | 66 | 79 | 74 | 73 | 84 | 69.4 | 55.8 | 61 | 69 | 77 | 83 | 143 | 82 | 46 | 48 | 86.7 | 38 | 68.6 |
| 1932: December..... | 60 | 58 | 72 | 66 | 64 | 76 | 60.6 | 40.9 | 52 | 58 | 64 | 69 | 106 | 60 | 33 | 30 | 65.0 | 28 | 62.6 |
| 1933: | | | | | | | | | | | | | | | | | | | |
| January..... | 64 | 63 | 71 | 65 | 64 | 73 | 59.4 | 39.2 | 51 | 56 | 65 | 69 | 49 | 60 | 31 | 29 | 61.1 | 22 | 61.0 |
| February..... | 64 | 63 | 76 | 63 | 61 | 79 | 59.4 | 40.0 | 51 | 54 | 64 | 66 | 49 | 60 | 29 | 26 | 52.7 | 19 | 59.8 |
| March..... | 60 | 58 | 74 | 60 | 56 | 81 | 56.6 | 36.9 | 48 | 50 | 63 | 62 | 50 | 57 | 28 | 26 | 48.7 | 14 | 60.2 |
| April..... | 67 | 68 | 65 | 66 | 66 | 72 | 57.7 | 38.6 | 51 | 53 | 65 | 63 | 68 | 67 | 29 | 25 | 53.8 | 14 | 60.4 |
| May..... | 80 | 80 | 76 | 78 | 78 | 78 | 60.6 | 42.0 | 56 | 56 | 68 | 66 | 67 | 67 | 32 | 32 | 58.3 | 16 | 62.7 |
| June..... | 91 | 93 | 82 | 92 | 93 | 84 | 64.8 | 46.2 | 60 | 60 | 67 | 67 | 64 | 68 | 36 | 40 | 65.7 | 18 | 65.0 |
| July..... | 96 | 97 | 89 | 100 | 101 | 90 | 70.1 | 49.9 | 66 | 65 | 70 | 70 | 49 | 70 | 43 | 48 | 70.4 | 21 | 68.9 |
| August..... | 90 | 89 | 94 | 91 | 91 | 91 | 73.3 | 55.7 | 65 | 61 | 69 | 69 | 59 | 77 | 38 | 50 | 62.7 | 24 | 69.5 |
| September..... | 85 | 84 | 93 | 84 | 83 | 87 | 74.3 | 57.6 | 68 | 60 | 70 | 68 | 73 | 70 | 40 | 48 | 61.9 | 30 | 70.8 |
| October..... | 78 | 77 | 88 | 77 | 76 | 81 | 73.9 | 57.4 | 66 | 58 | 70 | 66 | 77 | 70 | 42 | 46 | 66.0 | 37 | 71.2 |
| November..... | 72 | 70 | 84 | 73 | 71 | 81 | 72.4 | 53.6 | 61 | 60 | 68 | 67 | 75 | 65 | 42 | 40 | 60.5 | 48 | 71.1 |
| December..... | 69 | 67 | 80 | 74 | 73 | 85 | 71.8 | 53.1 | 55 | 62 | 63 | 67 | 121 | 69 | 48 | 42 | 67.4 | 61 | 70.8 |
| Monthly average: | | | | | | | | | | | | | | | | | | | |
| 1929..... | 119 | 119 | 115 | | | | 101.1 | 107.7 | 106 | | 105 | | 111 | | \$ 115 | \$ 113 | 140.2 | 117 | \$ 95.3 |
| 1930..... | 96 | 95 | 99 | | | | 87.8 | 87.4 | 92 | | 97 | | 102 | | \$ 84 | \$ 79 | 117.2 | 92 | \$ 86.4 |
| 1931..... | 81 | 80 | 84 | | | | 74.4 | 66.0 | 75 | | 87 | | 92 | | \$ 53 | \$ 54 | 91.9 | 63 | \$ 73.0 |
| 1932..... | 64 | 63 | 71 | | | | 62.0 | 45.3 | 56 | | 72 | | 69 | | \$ 35 | \$ 34 | 65.2 | 28 | \$ 64.8 |
| 1933..... | 76 | 76 | 81 | | | | 66.2 | 47.5 | 58 | | 67 | | 67 | | \$ 37 | \$ 37 | 60.8 | 27 | \$ 66.0 |

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

³ Annual index.

Comparison of Principal Data, 1929-1933



Commodity Prices

FOLLOWING recessions in the month of December, wholesale commodity prices moved upward during the first 3 weeks of January. The index of wholesale prices for the week ended January 20 stood at 72.3, exceeding the 1933 high of 71.7 recorded in the third week of November. The rise of 2.7 percent in wholesale prices during the 4 weeks following December 23, more than offset the decline during the 5 preceding weeks. At 72.3 the price index was at the highest point reached since the second quarter of 1931.

Prices of products on the farm, which receded between mid-November and mid-December, recovered part of the decline in the succeeding month. Prices of cotton, grain, apples, potatoes, cattle, and lambs have improved in recent weeks, while eggs have declined seasonally, and prices of dairy products, chickens, and hogs have remained low.

The National Industrial Conference Board's index of the cost of living declined six tenths of 1 percent in December, mainly by reason of the drop in food prices. The index was 8.1 percent higher than the low reached in April and was also higher than in December 1932. The retail price index of department-store articles showed no change in December, which was the first month since last April in which the index failed to increase.

The December decline in the wholesale price level was largely due to the widespread declines in the farm products and manufactured foods groups. Over one half of the commodities which showed declines for the month were from these two groups. Livestock and poultry prices decreased 7.8 percent and meat prices dropped 4.6 percent. The hides and leather products and the metals and metal products groups of commodities recorded price gains due to marked increases in the price of hides and skins, iron and steel, and agricultural implements.

December wholesale prices were 13 percent higher on the average than in the same month a year ago and were 18 percent above the low point of February 1933. In the period from December 1932 to December 1933, prices of finished products rose 9.4 percent, prices of raw materials increased 19 percent, and prices of semi-manufactures went up 25 percent. This wide divergence is characteristic of the irregular movements of the various components of our price level. Considering the commodity groups the variations were even more pronounced, ranging from a 44 percent increase in the price of textiles over the year's interval to a 1.9 percent increase in the price of the chemicals and drugs group.

INDEXES OF COMMODITY PRICES

| Year and month | Wholesale (Department of Labor) | | | | | | | | | | | | | | | | | | Cost of living (National Industrial Conference Board) | Farm, combined index, 27 commodities (Department of Agriculture) | Retail | |
|---------------------------|---------------------------------|---------------|------------------|---------------|--------|-------|-------|------------------------------------|--------------------|---------------------|-------------------|-------------------|------------------------|---------------------------|------------------|---------------|------|-----------------------|---|--|------------------------------|-------------------------------------|
| | Economic classes | | | Groups | | | | | | | | | | | | | | | | | Foods (Department of Labor) | Department store articles (Farehid) |
| | Finished products | Raw materials | Seminanufactures | Farm products | Grains | Foods | Meats | Other than farm products and foods | Building materials | Chemicals and drugs | Fuel and lighting | Hides and leather | House-furnishing goods | Metals and metal products | Textile products | Miscellaneous | | | | | | |
| Monthly average, 1926=100 | | | | | | | | | | | | | | | | | | Mo. average, 1923=100 | Mo. average, 1909 to 1914=100 | Mo. average, 1913=100 | Dec. 1930 (Jan. 1, 1931)=100 | |
| 1931: December | 68.6 | 73.3 | 60.2 | 63.7 | 55.7 | 47.0 | 69.1 | 63.2 | 72.3 | 75.7 | 76.1 | 68.3 | 79.8 | 78.5 | 82.2 | 60.8 | 66.8 | 83.1 | 66 | 114 | 83.5 | |
| 1932: December | 62.6 | 68.4 | 52.1 | 57.7 | 44.1 | 31.7 | 58.3 | 49.4 | 69.0 | 70.8 | 72.3 | 69.3 | 69.6 | 73.6 | 79.4 | 53.0 | 63.4 | 75.1 | 52 | 99 | 71.8 | |
| 1933: | | | | | | | | | | | | | | | | | | | | | | |
| January | 61.0 | 66.7 | 50.2 | 56.9 | 42.6 | 32.9 | 55.8 | 49.5 | 67.3 | 70.1 | 71.6 | 66.0 | 68.9 | 72.9 | 78.2 | 51.9 | 61.2 | 73.7 | 51 | 95 | 71.1 | |
| February | 59.8 | 65.7 | 48.4 | 56.3 | 40.9 | 32.7 | 53.7 | 50.2 | 66.0 | 69.8 | 71.3 | 63.6 | 68.0 | 72.3 | 77.4 | 51.2 | 59.2 | 72.1 | 49 | 91 | 69.0 | |
| 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 | 50 | 91 | 69.7 | |
| April | 60.4 | 65.7 | 50.0 | 57.3 | 44.5 | 44.8 | 56.1 | 50.3 | 65.3 | 70.2 | 71.4 | 61.5 | 69.4 | 71.5 | 76.9 | 51.8 | 57.8 | 71.5 | 53 | 90 | 69.4 | |
| May | 62.7 | 67.2 | 53.7 | 61.3 | 50.2 | 52.8 | 59.4 | 52.3 | 66.5 | 71.4 | 73.2 | 60.4 | 76.9 | 71.7 | 77.7 | 55.9 | 58.9 | 72.1 | 62 | 94 | 70.4 | |
| June | 65.0 | 69.0 | 56.2 | 65.3 | 53.2 | 57.4 | 61.2 | 52.4 | 68.9 | 74.7 | 73.7 | 61.5 | 82.4 | 73.4 | 79.3 | 61.5 | 60.8 | 72.8 | 64 | 97 | 72.3 | |
| July | 68.9 | 72.2 | 61.8 | 69.1 | 60.1 | 73.4 | 65.5 | 50.3 | 72.2 | 79.5 | 73.2 | 65.3 | 86.3 | 74.8 | 80.6 | 68.0 | 64.0 | 75.2 | 76 | 105 | 76.1 | |
| August | 69.5 | 73.4 | 60.6 | 71.7 | 57.6 | 64.6 | 64.8 | 51.0 | 74.1 | 81.3 | 73.1 | 65.5 | 91.7 | 77.6 | 81.2 | 74.6 | 65.4 | 76.9 | 72 | 107 | 82.5 | |
| September | 70.8 | 74.8 | 61.7 | 72.9 | 57.0 | 68.9 | 64.9 | 51.5 | 78.1 | 82.7 | 72.7 | 70.4 | 92.3 | 79.3 | 82.1 | 76.9 | 65.1 | 77.9 | 70 | 107 | 86.0 | |
| October | 71.2 | 75.4 | 61.8 | 72.8 | 55.7 | 58.2 | 64.2 | 51.0 | 77.2 | 83.9 | 72.7 | 73.6 | 80.0 | 81.2 | 83.0 | 77.1 | 65.3 | 78.0 | 70 | 107 | 87.1 | |
| November | 71.1 | 75.2 | 62.4 | 71.4 | 56.6 | 61.3 | 64.3 | 48.2 | 77.2 | 84.9 | 73.4 | 73.5 | 88.2 | 81.0 | 82.7 | 76.8 | 65.5 | 77.8 | 71 | 107 | 88.0 | |
| December | 70.8 | 74.8 | 61.9 | 72.3 | 55.5 | 60.4 | 62.5 | 46.0 | 77.5 | 85.6 | 73.7 | 73.4 | 89.2 | 81.0 | 83.5 | 76.4 | 65.7 | 77.3 | 68 | 106 | 88.0 | |
| Annual index: | | | | | | | | | | | | | | | | | | | | | | |
| 1929 | 95.3 | 94.5 | 97.5 | 93.9 | 104.9 | 97.4 | 99.9 | 109.1 | 91.6 | 95.4 | 94.2 | 83.0 | 109.1 | 94.3 | 100.5 | 90.4 | 82.6 | 100.0 | 138 | 157 | ----- | |
| 1930 | 86.4 | 88.0 | 84.3 | 81.8 | 88.3 | 78.3 | 90.5 | 98.4 | 85.2 | 89.9 | 89.1 | 78.5 | 100.0 | 92.7 | 92.1 | 80.3 | 77.7 | 96.2 | 117 | 147 | ----- | |
| 1931 | 73.0 | 77.0 | 65.6 | 69.0 | 64.8 | 53.0 | 74.6 | 75.4 | 75.0 | 79.2 | 79.3 | 67.5 | 86.1 | 84.9 | 84.5 | 66.3 | 69.8 | 86.7 | 80 | 121 | 90.9 | |
| 1932 | 64.8 | 70.3 | 55.1 | 59.3 | 48.2 | 39.4 | 61.0 | 58.2 | 70.2 | 71.4 | 73.5 | 70.3 | 72.9 | 75.1 | 80.2 | 54.9 | 64.4 | 77.7 | 57 | 102 | 75.8 | |
| 1933 | 65.9 | 70.5 | 56.5 | 65.4 | 51.4 | 53.1 | 60.5 | 50.0 | 71.2 | 77.0 | 72.6 | 66.3 | 80.9 | 75.3 | 79.8 | 64.8 | 62.5 | 74.5 | 63 | 100 | 77.5 | |

Domestic Trade

DISTRIBUTION of goods through retail channels continues to show gains in dollar volume over a year ago, and scattered reports indicate that January sales showed somewhat less than the usual seasonal decline from December. Reports of retail orders taken at the New York Automobile Show have been unusually satisfactory, while reports of individual dealers throughout the country indicate a high degree of public interest in new models.

Department-store sales advanced sharply in December as a result of holiday buying. Adjusted for seasonal variations, the Federal Reserve Board's index was about 6 percent higher than in November. Sales were approximately 7 percent above December 1932, and when allowance is made for the additional trading day in December of last year, the gain was about 13 percent. However, prices of goods commonly sold in department stores averaged about 22 percent higher than in December 1932.

This class of trade as compared with a year ago showed considerable variation among the 12 reserve districts. Without allowing for the extra trading day last year, sales in the Boston district showed no change from December 1932, while increases in the other districts ranged from 4 percent in New York and Philadelphia to 21 percent in Atlanta, 22 percent in Kansas City, and 23 percent in Dallas.

The Federal Reserve Board reports that department-store sales for the year as a whole were about 3 percent less than in 1932, with all districts except Dallas showing smaller total values.

Mail-order and store sales of 2 important companies increased about 19 percent to a total value of \$61,971,000 in December. For the year as a whole the value of mail-order-house sales was 4 percent above 1932, but 16 and 28 percent, respectively, below 1931 and 1930. Sales of a comparable group of variety stores in December showed a gain of 6 percent over November and an increase of 11 percent as compared with a year ago. Grocery chain-store sales were 4.3 percent greater than in November and 2 percent above December 1932. New passenger-car sales were 47.2 percent less than in November and 9.7 percent below a year ago, a reflection of the slow appearance of 1934 models rather than a lack of buying interest.

Freight-car loadings in less-than-carload lots declined by approximately the usual seasonal amount. Since May this index has failed to record any significant change. The number of commercial failures was slightly lower in December than in the preceding month, while the liabilities involved were about 7 percent higher. For the year 1933, both the number of failures and the liabilities involved were substantially lower than in 1932, a condition resulting from the improved trend of business and the very heavy mortality rate in the several preceding years.

Lineage of newspaper advertising declined about 3 percent while that of magazine advertising decreased seasonally. For the year as a whole they were 9 and 12 percent, respectively, below the 1932 totals.

DOMESTIC TRADE STATISTICS

| Year and month | Retail trade | | | | | | | Wholesale trade | | Freight-car loadings, merchandise l.c.l. | | Commercial failures | | Advertising lineage | | |
|---------------------|------------------------------|-----------------------|---------------------|-----------------------|-------------------------------|----------------|-----------------------|--------------------------------------|------------------------------|--|---------------------------|------------------------------|----------|---------------------|--------------------|-------------------|
| | Department stores | | | | Chain-store sales | | | Mail order and store sales, 2 houses | Employment | Pay rolls | Unadjusted | Adjusted ² | Failures | Liabilities | Magazine | Newspaper |
| | Sales | | Stocks ³ | | Combined index (19 companies) | Variety stores | | | | | | | | | | |
| | Unadjusted ¹ | Adjusted ² | Unadjusted | Adjusted ² | | Unadjusted | Adjusted ² | | | | | | | | | |
| | Monthly average, 1923-25=100 | | | | | | | Avg. same mo. 1929-31=100 | Monthly average, 1923-25=100 | Thousands of dolls. | Monthly average, 1929=100 | Monthly average, 1923-25=100 | Number | Thousands of dolls. | Thousands of lines | Millions of lines |
| 1931: December..... | 143 | 82 | 73 | 77 | 79 | 279 | 144 | 58,821 | 83.7 | 77.8 | 77 | 83 | 2,758 | 73,213 | 2,170 | 77 |
| 1932: December..... | 106 | 60 | 56 | 60 | 79 | 226 | 117 | 51,556 | 77.0 | 62.6 | 64 | 69 | 2,469 | 64,139 | 1,641 | 61 |
| 1933: | | | | | | | | | | | | | | | | |
| January..... | 49 | 60 | 52 | 58 | 80 | 100 | 135 | 26,958 | 75.3 | 61.7 | 65 | 69 | 2,919 | 79,101 | 1,116 | 52 |
| February..... | 49 | 60 | 54 | 57 | 76 | 103 | 133 | 26,176 | 74.1 | 58.6 | 64 | 66 | 2,378 | 65,576 | 1,490 | 47 |
| March..... | 50 | 57 | 55 | 54 | 75 | 110 | 121 | 27,554 | 73.1 | 57.1 | 63 | 62 | 1,948 | 48,500 | 1,630 | 50 |
| April..... | 68 | 67 | 55 | 53 | 78 | 129 | 140 | 35,365 | 73.3 | 56.0 | 65 | 63 | 1,921 | 61,698 | 1,729 | 60 |
| May..... | 67 | 67 | 56 | 55 | 78 | 126 | 130 | 37,778 | 74.0 | 57.4 | 68 | 66 | 1,909 | 47,972 | 1,732 | 62 |
| June..... | 64 | 68 | 56 | 57 | 82 | 125 | 137 | 38,986 | 75.7 | 57.3 | 67 | 67 | 1,648 | 35,345 | 1,544 | 61 |
| July..... | 49 | 70 | 56 | 60 | 86 | 123 | 142 | 33,566 | 76.9 | 59.1 | 70 | 70 | 1,421 | 27,481 | 1,272 | 49 |
| August..... | 59 | 77 | 62 | 64 | 84 | 129 | 139 | 40,327 | 79.7 | 60.8 | 69 | 69 | 1,472 | 42,776 | 1,184 | 54 |
| September..... | 73 | 70 | 73 | 70 | 85 | 137 | 151 | 43,219 | 82.1 | 62.3 | 70 | 68 | 1,116 | 21,847 | 1,407 | 62 |
| October..... | 77 | 70 | 77 | 70 | 84 | 141 | 132 | 53,550 | 83.5 | 66.0 | 70 | 66 | 1,206 | 30,582 | 1,870 | 70 |
| November..... | 75 | 65 | 78 | 69 | 83 | 136 | 130 | 52,037 | 83.4 | 64.1 | 68 | 67 | 1,237 | 25,353 | 1,899 | 66 |
| December..... | 121 | 69 | 62 | 65 | 88 | 253 | 135 | 61,971 | 83.3 | 64.5 | 63 | 67 | 1,132 | 27,200 | 1,791 | 64 |
| Monthly average: | | | | | | | | | | | | | | | | |
| 1929..... | 111 | ----- | 100 | ----- | ----- | 164 | ----- | 61,249 | 100.0 | 100.0 | 105 | ----- | 1,909 | 40,271 | 3,384 | 102 |
| 1930..... | 102 | ----- | 94 | ----- | ----- | 160 | ----- | 55,225 | 96.0 | 95.9 | 97 | ----- | 2,196 | 55,690 | 2,984 | 88 |
| 1931..... | 92 | ----- | 82 | ----- | ----- | 157 | ----- | 47,214 | 86.6 | 83.6 | 87 | ----- | 2,357 | 61,359 | 2,409 | 80 |
| 1932..... | 69 | ----- | 66 | ----- | 84 | 135 | ----- | 38,344 | 78.2 | 67.0 | 72 | ----- | 2,652 | 72,359 | 1,763 | 64 |
| 1933..... | 67 | ----- | 61 | ----- | 82 | 134 | ----- | 39,791 | 77.9 | 60.4 | 67 | ----- | 1,692 | 41,903 | 1,555 | 58 |

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

FACTORY employment and pay rolls declined in December for the third consecutive month. The usual seasonal tendency during this period is moderately downward and after allowing for this factor, employment in manufacturing establishments declined from September to December by 3.4 percent. Despite the falling off during the last 3 months of the year, the factory employment and pay-roll indexes in December were 19 and 30 percent higher, respectively, than in the same month a year ago. Employment was also higher than in December 1931. Factory employment in 1933 averaged 6.8 percent above the 1932 level, while factory pay rolls were 4.9 percent greater than in the preceding year.

The year 1933 was marked by wide variations in the trend and extent of changes in the field of employment. In most industries employment and pay rolls declined during the first quarter of the year and in March reached the lowest level of the depression. During that month there were more persons unemployed than during any other month for which statistics are available. The following 6 months were characterized by a rapid upward swing which brought employment and pay rolls in September to higher levels than at any time since the middle of 1931.

Declines from November to December in factory employment and pay rolls of 2.2 percent and nine tenths of 1 percent, respectively, were only slightly more than the usual seasonal drop for the month. The

largest gains during the month were recorded in the transportation equipment industries in which both employment and aggregate pay-roll disbursements increased 14 percent. Of the 89 specific industrial fields surveyed monthly by the Bureau of Labor Statistics, 25 reported increased employment in December. The three industries reporting the largest increases were automobiles, electric and steam railroad cars, and agricultural implements. The next three largest increases were reported for the shipbuilding, hardware, and engines-turbines-tractors industries. Sharp declines during December in the clothing industries were of seasonal character.

Employment increased 15 percent from November to December in the field of retail trade due to the Christmas trade activity. In addition to retail trade, 5 of the 16 nonmanufacturing industries surveyed reported employment gains and 9 reported higher pay rolls for the month. The crude petroleum producing and the hotel industries both reported substantial advances in employment and pay rolls.

The project of unemployment relief undertaken by the Civil Works Administration in December continued to afford direct employment for some 4,000,000 persons during January. Arrangements were underway before the end of the month to extend this work for a short period beyond the original date of termination which had been set at February 15.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

| Year and month | Factory employment and pay rolls, F.R.E. | | | Nonmanufacturing employment and pay rolls | | | | | | | | | | Trade-union members employed | Wages | | |
|------------------|--|-----------------------|------------|---|-----------|------------------------|-----------|-------------------------|-----------|-------------------------|-----------|--------------|-----------|------------------------------|--------------------------|-------------------------|--------------|
| | Employment | | Pay rolls | Anthracite mining | | Bituminous coal mining | | Power, light, and water | | Telephone and telegraph | | Retail trade | | | Factory ¹ | | Common labor |
| | 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 | |
| | Monthly average, 1923-25=100 | | | Monthly average, 1929=100 | | | | | | | | | | | Percent of total members | Dollars |  | Cents per hour |
| 1931: December | 67.9 | 69.4 | 55.8 | 79.8 | 78.4 | 81.2 | 52.3 | 90.3 | 91.2 | 83.1 | 92.7 | 106.2 | 94.1 | 70 | 20.74 | 0.538 | 33 |
| 1932: December | 59.6 | 60.6 | 40.9 | 62.3 | 56.2 | 70.0 | 37.7 | 78.4 | 73.2 | 74.8 | 73.5 | 95.2 | 73.6 | 60 | 16.37 | .407 | 32 |
| 1933: | | | | | | | | | | | | | | | | | |
| January | 58.1 | 59.4 | 39.2 | 52.5 | 43.2 | 69.8 | 36.1 | 77.7 | 73.0 | 74.6 | 71.7 | 76.9 | 62.7 | 65 | 16.21 | .468 | 32 |
| February | 59.2 | 59.4 | 40.0 | 55.7 | 56.8 | 69.3 | 37.2 | 77.4 | 71.6 | 73.9 | 71.9 | 73.4 | 58.4 | 66 | 16.13 | .464 | 32 |
| March | 56.7 | 56.6 | 36.9 | 54.6 | 48.8 | 67.6 | 30.7 | 76.9 | 71.9 | 73.2 | 71.6 | 71.4 | 55.1 | 66 | 14.56 | .460 | 32 |
| April | 57.8 | 57.7 | 38.6 | 51.6 | 37.4 | 68.7 | 26.6 | 76.9 | 69.4 | 72.3 | 67.8 | 78.6 | 60.4 | 67 | 15.39 | .460 | 33 |
| May | 60.0 | 60.6 | 42.0 | 43.2 | 30.0 | 61.2 | 26.9 | 76.9 | 69.9 | 70.1 | 68.5 | 77.0 | 59.5 | 67 | 16.71 | .453 | 33 |
| June | 64.1 | 64.8 | 46.2 | 39.5 | 34.3 | 61.3 | 29.2 | 77.3 | 69.9 | 69.2 | 66.6 | 78.3 | 60.5 | 69 | 18.40 | .452 | 33 |
| July | 68.9 | 70.1 | 49.9 | 43.8 | 38.2 | 63.2 | 33.6 | 77.5 | 70.0 | 68.5 | 66.7 | 74.6 | 58.1 | 69 | 19.15 | .455 | 34 |
| August | 73.4 | 73.3 | 55.7 | 47.7 | 46.6 | 68.6 | 43.3 | 78.1 | 70.9 | 68.1 | 66.1 | 78.1 | 62.7 | 69 | 19.25 | .497 | 35 |
| September | 76.6 | 74.3 | 57.6 | 56.8 | 60.7 | 71.8 | 44.1 | 80.3 | 71.8 | 68.3 | 64.6 | 86.0 | 69.2 | 71 | 19.46 | .531 | 37 |
| October | 75.8 | 73.9 | 57.4 | 56.9 | 61.6 | 68.0 | 44.1 | 82.2 | 76.2 | 68.7 | 67.0 | 89.6 | 72.3 | 73 | 19.46 | .540 | 37 |
| November | 72.6 | 72.4 | 53.6 | 61.0 | 47.8 | 74.8 | 50.7 | 82.6 | 74.5 | 68.9 | 67.7 | 91.6 | 72.6 | 72 | 18.51 | .545 | 38 |
| December | 71.0 | 71.8 | 53.1 | 54.5 | 44.3 | 75.4 | 50.8 | 81.8 | 74.4 | 69.4 | 67.7 | 105.4 | 80.3 | 71 | 18.88 | .548 | 38 |
| Monthly average: | | | | | | | | | | | | | | | | | |
| 1929 | 101.1 | | 107.7 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 88 | 28.54 | .589 | 39 |
| 1930 | 87.8 | | 87.4 | 93.4 | 95.3 | 93.4 | 81.3 | 103.0 | 104.3 | 97.9 | 102.9 | 95.9 | 96.2 | 79 | 25.90 | .589 | 39 |
| 1931 | 74.4 | | 66.0 | 80.5 | 75.4 | 83.2 | 57.5 | 95.6 | 96.7 | 86.6 | 93.7 | 89.4 | 86.6 | 74 | 22.60 | .564 | 36 |
| 1932 | 62.0 | | 45.3 | 62.5 | 53.7 | 67.4 | 35.6 | 83.0 | 79.8 | 79.1 | 81.1 | 80.9 | 69.4 | 68 | 17.10 | .497 | 32 |
| 1933 | 66.2 | | 47.5 | 51.7 | 45.8 | 67.9 | 37.8 | 78.8 | 72.0 | 70.4 | 68.2 | 81.7 | 64.3 | 69 | 17.66 | .489 | 35 |

¹Adjusted for seasonal variation.

²National Industrial Conference Board.

Finance

GENERAL improvement in security prices, the usual seasonal movement in money in circulation, a firming tendency in short-term money rates, and a further rise in the excess reserves of member banks have characterized financial markets in recent weeks. Overshadowing these factors was the President's budget message on January 4, in which he announced that it would be necessary for the Government to borrow before the close of the present fiscal year approximately \$6,000,000,000 of new funds and an additional \$4,000,000,000 to meet maturing issues.

During December the trend of stock prices was erratic; but since the beginning of the new year, gains have predominated. Aside from the temporary weakness in the middle of December, bond prices have advanced steadily for the past 2 months, the gains in the "averages" over this period being about 10 percent.

Brokers' loans moved to appreciably higher totals during December, but the gains failed to continue after the first week of January. Loans and investments of member banks declined during the period under review, and excess reserves have continued to mount to new high levels.

An Executive order of January 15 terminated the Reconstruction Finance Corporation's sale of its notes for gold and transferred the gold-purchase function to the Treasury. Simultaneously, the President sent to Congress a proposed bill providing for the fixing of permissible limits within which any ultimate revaluation of the gold dollar would take place. Under its provisions these limits would lie between 50 percent of the present gold parity, the maximum devaluation provided for in the act of May 12, 1933, and 60 percent

which is provided in the new bill as the upper limit. In accordance with these provisions, the Treasury established its daily buying price of gold on January 16, at \$34.45, thus bringing quotations in line with the upper limit of proposed revaluation. Foreign quotations on the dollar moved downward following this announcement, but the range for the month was relatively narrow. The value of the dollar, in terms of the French franc, averaged about 63 cents.

The proposed legislation would also authorize the President to control the value of the dollar with a view to stabilizing domestic prices and protecting foreign trade. It provides for acquisition by the Treasury of the gold held by the reserve banks through exchange for gold certificates, thus permitting the Treasury to realize the profits of devaluation. Directly related to this profit is the provision whereby \$2,000,000,000 would be set aside as a "stabilization fund" to be employed by the Treasury whenever necessary for the purchase of gold, foreign currencies, and Government securities in maintaining the stability of the dollar within the limits provided.

Of outstanding importance among financial developments was the initiation of the guaranty of bank deposits on a Nation-wide scale. The temporary guaranty provisions of the Glass-Steagall bill of June 16, 1933, went into effect on January 1. Purchases of preferred stock and capital notes of banks by the Reconstruction Finance Corporation, made largely for the purpose of strengthening the capital structure of the banks in enabling them to meet the eligibility requirements of the Federal Deposit Insurance Corporation, aggregate approximately \$900,000,000.

CREDIT AND BANKING STATISTICS

| Year and month | Bank debits outside New York City | Reporting member banks, Wednesday closest to end of month ¹ | | | Condition of Federal Reserve banks, end of month | | | | | | Total banker's acceptances outstanding, end of month | Net gold imports including gold released from earmark ² | Money in circulation | Deposits, New York State savings banks | Postal Savings, balance to credit of depositors | |
|---------------------|-----------------------------------|--|-----------------|-------------|--|------------------|---------------------------------|-------------------------------------|----------------|-----------------------------|--|--|----------------------|--|---|--|
| | | Loans on securities | All other loans | Investments | Reserve bank credit outstanding | | | | Total deposits | Member bank reserve account | | | | | | |
| | | | | | Total | Bills discounted | Bills bought in the open market | United States Government securities | | | | | | | | |
| Millions of dollars | | | | | | | | | | | | | | | | |
| 1931: December..... | 17,112 | | | | 1,853 | 638 | 339 | 817 | 2,125 | 1,961 | 974 | 33.9 | 5,611 | 5,255 | 605,112 | |
| 1932: December..... | 12,820 | 3,789 | 5,082 | 7,910 | 2,145 | 235 | 33 | 1,855 | 2,561 | 2,509 | 710 | 171.9 | 5,699 | 5,314 | 900,796 | |
| 1933: | | | | | | | | | | | | | | | | |
| January..... | 12,053 | 3,751 | 5,031 | 7,974 | 2,077 | 274 | 31 | 1,763 | 2,554 | 2,446 | 707 | 37.0 | 5,631 | 5,317 | 943,377 | |
| February..... | 10,401 | 3,727 | 4,554 | 7,619 | 2,794 | 582 | 336 | 1,866 | 2,236 | 2,141 | 704 | -169.4 | 5,892 | 5,269 | 1,007,080 | |
| March..... | 9,608 | 3,644 | 4,688 | 7,669 | 2,572 | 426 | 305 | 1,838 | 2,133 | 1,949 | 671 | -113.3 | 6,998 | 5,220 | 1,113,922 | |
| April..... | 10,612 | 3,698 | 4,706 | 7,884 | 2,459 | 435 | 171 | 1,837 | 2,380 | 2,132 | 697 | 23.7 | 6,137 | 5,164 | 1,159,795 | |
| May..... | 11,509 | 3,713 | 4,772 | 7,941 | 2,218 | 302 | 20 | 1,890 | 2,394 | 2,167 | 669 | 1.0 | 5,876 | 5,113 | 1,180,336 | |
| June..... | 12,969 | 3,748 | 4,704 | 8,213 | 2,220 | 164 | 48 | 1,998 | 2,494 | 2,292 | 687 | .3 | 5,742 | 5,130 | 1,187,186 | |
| July..... | 13,878 | 3,772 | 4,774 | 8,011 | 2,209 | 167 | 9 | 2,028 | 2,544 | 2,294 | 738 | .6 | 5,675 | 5,085 | 1,176,669 | |
| August..... | 12,375 | 3,766 | 4,767 | 8,074 | 2,297 | 153 | 7 | 2,129 | 2,675 | 2,409 | 694 | -9 | 5,616 | 5,059 | 1,177,667 | |
| September..... | 12,215 | 3,687 | 4,853 | 7,989 | 2,421 | 128 | 7 | 2,277 | 2,748 | 2,438 | 715 | -7.4 | 5,632 | 5,079 | 1,180,667 | |
| October..... | 13,027 | 3,604 | 4,989 | 8,156 | 2,549 | 116 | 7 | 2,421 | 2,885 | 2,685 | 737 | -5.5 | 5,656 | 5,049 | 1,189,581 | |
| November..... | 11,927 | 3,569 | 4,999 | 8,104 | 2,581 | 119 | 24 | 2,432 | 2,796 | 2,573 | 758 | -5 | 5,681 | 5,029 | 1,199,281 | |
| December..... | 13,288 | 3,620 | 4,765 | 8,200 | 2,688 | 98 | 133 | 2,437 | 2,865 | 2,729 | 764 | 2.7 | 5,811 | 5,064 | 1,209,425 | |

¹ 90 cities.

² Net exports indicated by (-).

Foreign Trade

BOTH exports and imports increased about 4 percent in value during December, which was contrary to the usual seasonal trend. Ordinarily, the value of exports falls off about 8 percent in December, while the value of imports declines 1 percent. Heavy receipts of spirits and wines, which were valued at \$10,880,000 in December, were responsible for the increase in the import value. Total imports exclusive of beverages declined by more than the usual seasonal amount. Larger shipments of a wide range of commodities contributed to the gain in exports.

Leading commodities exported in larger quantities during December and the respective increases in value over November were as follows: Unmanufactured tobacco, \$7,000,000; automobiles, including parts and accessories, \$2,000,000; wheat, \$1,900,000; furs and manufactures, \$1,600,000; sawmill products, \$1,200,000; iron and steel-mill products, \$1,100,000; and canned fruits, \$600,000. Raw cotton exports, following the usual seasonal pattern, declined \$4,500,000. Other large decreases included dried and evaporated fruits, \$2,000,000; coal, \$1,900,000; and petroleum products, \$1,800,000.

For the year 1933, exports increased 4 percent and imports 9.6 percent in value. The quantity of exports was approximately the same as in 1932, but imports were about 10 percent larger. Despite the increase in prices during the latter half of 1933, the unit value of exports for the year as a whole advanced only slightly. The average unit value of imports was approximately the same as in 1932.

Notable factors in the increase in the value of exports as compared with 1932 were the advance in prices of raw cotton and the increase in quantity shipments of crude petroleum, iron and steel-mill products, and lumber. Mainly by reason of larger sales of automobiles and rubber tires, exports of finished manufactures registered a gain during the latter half of 1933, which was sufficient to bring the total to a position 4 percent above the 1932 level. The reduction in wheat exports from 55,000,000 bushels in 1932 to about 8,000,000 bushels in 1933 was the most important factor in the drop of about 45 percent in crude food exports. A decrease of about one third in wheat flour exports was the major cause of the reduction of about 2 percent in the quantity of manufactured food exports.

The increase in imports last year was due chiefly to our purchases of crude materials and semimanufactures which were 12 percent and 27 percent, respectively, greater in quantity than in 1932. Leading commodities increases were as follows: Flaxseed, 75 percent; hides and skins, 79 percent; wood pulp, 31 percent; tin, 80 percent; nickel, 112 percent; unmanufactured wool, 216 percent; diamonds, 22 percent; and fertilizers, 38 percent. Crude foodstuffs approximated in quantity the imports in the preceding year, while manufactured food imports were about one eighth larger. The quantity of finished manufactures imported was approximately the same as in 1932.

EXPORTS AND IMPORTS

| Year and month | Indexes | | Exports, including reexports | Exports of United States merchandise | | | | | | | | General imports | | | | | |
|---------------------|-------------------------|-------------------------|------------------------------|--------------------------------------|-----------------|------------|------------|-------------------------|-------------------|-----------------------|-----------|-------------------------------------|---------|-----------------|------------|-------------------|-----------------------|
| | Total exports, adjusted | Total imports, adjusted | | Total | Crude materials | | Foodstuffs | | Semi-manufactures | Finished manufactures | | | Total | Crude materials | Foodstuffs | Semi-manufactures | Finished manufactures |
| | | | | | Total | Raw cotton | Total | Fruits and preparations | | Total | Machinery | Automobiles, parts, and accessories | | | | | |
| Millions of dollars | | | | | | | | | | | | | | | | | |
| 1931: December | 46 | 48 | 184.1 | 180.8 | 68.4 | 47.4 | 27.1 | 6.6 | 20.6 | 64.7 | 17.6 | 8.0 | 153.8 | 49.8 | 36.6 | 25.3 | 42.0 |
| 1932: December | 33 | 30 | 131.6 | 129.0 | 52.2 | 39.0 | 16.0 | 4.8 | 15.7 | 45.0 | 9.7 | 5.1 | 97.1 | 28.7 | 28.2 | 16.7 | 23.4 |
| 1933: | | | | | | | | | | | | | | | | | |
| January | 31 | 29 | 120.6 | 118.6 | 42.3 | 29.7 | 16.2 | 4.6 | 15.8 | 44.3 | 9.2 | 6.5 | 96.0 | 27.2 | 30.7 | 16.2 | 21.9 |
| February | 29 | 26 | 101.5 | 99.4 | 31.8 | 20.6 | 12.8 | 3.8 | 13.2 | 41.5 | 8.5 | 6.3 | 83.8 | 21.1 | 30.0 | 13.6 | 19.1 |
| March | 28 | 26 | 108.0 | 106.3 | 29.4 | 18.1 | 13.4 | 3.9 | 16.5 | 47.0 | 9.4 | 6.9 | 94.9 | 23.6 | 33.6 | 14.8 | 22.9 |
| April | 29 | 25 | 105.2 | 103.1 | 28.6 | 16.9 | 11.3 | 2.9 | 15.3 | 47.9 | 8.8 | 7.4 | 88.4 | 21.1 | 32.8 | 13.5 | 20.9 |
| May | 32 | 32 | 114.2 | 111.9 | 35.0 | 26.1 | 13.0 | 3.8 | 17.6 | 46.2 | 9.1 | 7.4 | 106.9 | 24.9 | 40.0 | 18.3 | 23.6 |
| June | 36 | 40 | 119.8 | 117.5 | 40.3 | 29.3 | 13.4 | 2.9 | 18.2 | 45.7 | 9.3 | 7.0 | 122.3 | 34.3 | 36.9 | 27.8 | 23.3 |
| July | 43 | 48 | 144.2 | 141.7 | 51.5 | 36.8 | 15.4 | 4.3 | 21.4 | 53.4 | 10.1 | 7.5 | 143.0 | 46.4 | 38.9 | 31.0 | 26.8 |
| August | 38 | 50 | 131.5 | 129.3 | 42.0 | 28.2 | 16.9 | 5.6 | 20.5 | 50.0 | 10.9 | 8.1 | 155.0 | 50.7 | 35.4 | 35.2 | 33.7 |
| September | 40 | 48 | 160.1 | 157.5 | 63.6 | 45.3 | 18.7 | 6.8 | 21.3 | 53.9 | 11.7 | 8.3 | 146.7 | 48.3 | 31.2 | 33.5 | 33.6 |
| October | 42 | 46 | 193.9 | 191.7 | 82.5 | 54.3 | 23.5 | 11.0 | 24.6 | 61.1 | 13.5 | 8.6 | 150.9 | 46.9 | 34.8 | 33.2 | 36.0 |
| November | 42 | 40 | 184.3 | 181.3 | 71.3 | 48.8 | 24.1 | 9.7 | 24.2 | 61.8 | 16.0 | 7.3 | 128.5 | 37.3 | 30.6 | 27.8 | 32.8 |
| December | 48 | 42 | 192.6 | 189.8 | 73.1 | 44.3 | 24.3 | 8.3 | 28.5 | 63.9 | 15.9 | 9.3 | 133.2 | 36.2 | 42.1 | 27.2 | 27.7 |
| Yearly totals: | | | | | | | | | | | | | | | | | |
| 1929 | ² 115 | ² 114 | 5,241.0 | 5,157.1 | 1,142.4 | 770.8 | 753.9 | 136.0 | 729.0 | 2,531.8 | 606.8 | 541.4 | 4,399.4 | 1,558.6 | 962.2 | 885.1 | 993.5 |
| 1930 | ² 84 | ² 79 | 3,843.2 | 3,781.2 | 829.1 | 496.8 | 541.2 | 109.7 | 512.8 | 1,898.1 | 515.5 | 279.1 | 3,060.9 | 1,002.2 | 693.6 | 608.2 | 757.0 |
| 1931 | ² 53 | ² 54 | 2,424.3 | 2,378.0 | 566.8 | 325.7 | 373.9 | 108.2 | 317.6 | 1,119.7 | 316.8 | 148.1 | 2,090.6 | 642.2 | 527.1 | 372.0 | 549.3 |
| 1932 | ² 35 | ² 34 | 1,611.0 | 1,576.2 | 513.7 | 345.2 | 241.5 | 76.5 | 196.7 | 624.2 | 131.7 | 76.3 | 1,322.8 | 358.3 | 406.9 | 217.0 | 340.6 |
| 1933 | ² 37 | ² 37 | 1,675.9 | 1,648.1 | 591.4 | 398.4 | 203.0 | 67.6 | 237.1 | 616.7 | 132.4 | 90.6 | 1,449.6 | 418.0 | 416.9 | 292.1 | 322.3 |

¹ Adjusted for seasonal variation.

² Annual index.

Real Estate and Construction

BUILDING operations during 1933 did not share the marked improvement which occurred in most other major lines of activity. Contracts awarded in the last 6 months of the year, however, showed a substantial increase, primarily as a result of public works undertakings. The value of awards in that period was 90 percent greater than in the first half of the year, and was 20 percent above the corresponding months of 1932. The increase over a year ago in these latter months, however, was insufficient to offset the severe decline which occurred in the first half of the year and the total value of contracts in 1933 for the 37 States included in the Dodge Corporation statistics, amounting to \$1,256,000,000, remained slightly below the relatively small 1932 total of \$1,351,000,000. The value of contracts awarded in 1929 was more than four and a half times as large as in 1933.

Public works activity has been an increasingly important factor during the depression. Whereas in 1929 these contracts comprised only 16 percent of all reported operations, by 1933 their relative value had advanced to 40 percent, and in the final quarter of last year it was over 55 percent. On the other hand, except for a slight rise during 1931, the relative value of residential building showed a decline during this period. In 1929, the value of this type of construction accounted for one third of all activity, and in 1932 and 1933 the ratio had declined to one fifth. The value of public utility contracts awarded in 1933 was 27 percent higher than the drastically reduced total for 1932,

but only one fifth of the amount of such undertakings in 1929.

In January, contracts awarded continued to show improvement. Contracts amounting to \$102,000,000 were let in the first half of the month, a total considerably in excess of the \$83,000,000 total for the entire month of January 1933. Residential awards amounted to \$8,300,000, and nonresidential building, \$31,200,000. December contracts were the largest for any month since October 1931. Residential contracts during that month were nearly twice as large as in December 1932.

Progress in highway construction carried on with the aid of National Recovery Act funds has been continuous since the Government program started late last summer. In December, projects under way involved 10,500 miles with an estimated cost of \$159,575,000. Nearly one fourth of the work was completed by the end of the month.

No long term real estate bonds were publicly floated in 1933, excepting a relatively small amount issued in February, and the usual channels of private financing have been the source of only a limited amount of funds.

Shipments of building materials were seasonally lower in December, although the major series continued to show some improvement over a year earlier. Operations in the building supply industry, however, remained at a relatively low level at the end of the year with the Public Works and Civil Works program contributing the major source of support.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

| Year and month | Construction contracts awarded | | | | | | Explosives, new orders | Building material shipments | | | Highways under construction | | Construction costs, Eng. News-Record ¹ | Long-term real-estate bonds issued | |
|---------------------|------------------------------------|------------------------------|--------------------|----------------------|--------------------------|------------------|------------------------|-----------------------------|----------------|--------------|-----------------------------|--------------------------|---|------------------------------------|----------------------------------|
| | F.R.B. index adjusted ¹ | All types of construction | | Residential building | | Public utilities | | Public works | Maple flooring | Oak flooring | Cement | Federal Aid Highways Act | | | National Industrial Recovery Act |
| | | Monthly average, 1923-25=100 | Number of projects | Mil-lions of dollars | Mil-lions of square feet |  |  |  |  |  |  |  |  |  |  | Mil-lions of dollars | Thousands of pounds | Thousands of feet, board measure | Thousands of barrels | Thousands of dollars | Monthly average, 1913=100 | Thou-sands of dollars |
| 1931: December..... | 38 | 5,951 | 137 | 8.8 | 36.2 | 11.0 | 39.5 | 19,518 | 1,928 | 12,976 | 4,142 | 216,850 | 166.2 | 3,185 | |
| 1932: December..... | 28 | 4,205 | 81 | 3.4 | 13.0 | 6.5 | 36.9 | 18,985 | 1,590 | 4,327 | 2,835 | 250,978 | 158.5 | 200 | |
| 1933: | | | | | | | | | | | | | | | |
| January..... | 22 | 3,800 | 83 | 3.2 | 12.0 | 8.0 | 34.7 | 17,971 | 1,496 | 4,433 | 2,502 | 252,372 | 158.4 | 0 | |
| February..... | 19 | 3,884 | 53 | 3.1 | 11.8 | 4.7 | 12.5 | 16,510 | 1,318 | 6,074 | 2,278 | 260,185 | 159.3 | 900 | |
| March..... | 14 | 6,303 | 60 | 4.8 | 16.0 | 2.5 | 15.1 | 16,179 | 1,246 | 7,573 | 3,510 | 265,678 | 158.4 | 0 | |
| April..... | 14 | 7,254 | 57 | 5.8 | 19.1 | 2.4 | 11.2 | 16,197 | 2,007 | 9,479 | 4,949 | 269,489 | 160.2 | 0 | |
| May..... | 16 | 9,409 | 77 | 8.4 | 26.5 | 5.6 | 13.4 | 16,497 | 2,715 | 14,549 | 6,709 | 260,736 | 164.4 | 0 | |
| June..... | 18 | 9,186 | 103 | 8.3 | 27.8 | 5.0 | 19.4 | 20,327 | 4,384 | 17,723 | 7,979 | 242,107 | 163.4 | 0 | |
| July..... | 21 | 8,229 | 83 | 7.4 | 23.6 | 4.1 | 14.8 | 23,324 | 4,326 | 13,676 | 8,697 | 222,452 | 165.5 | 0 | |
| August..... | 24 | 8,186 | 106 | 6.4 | 21.9 | 19.4 | 32.0 | 25,086 | 3,386 | 12,793 | 5,994 | 191,040 | 167.0 | 0 | |
| September..... | 30 | 7,596 | 120 | 6.3 | 21.5 | 4.1 | 57.3 | 25,107 | 2,622 | 9,563 | 6,517 | 158,443 | 175.5 | 0 | |
| October..... | 37 | 7,476 | 145 | 6.9 | 21.5 | 7.0 | 85.7 | 25,084 | 3,236 | 8,624 | 6,750 | 121,709 | 187.7 | 0 | |
| November..... | 48 | 6,332 | 162 | 6.4 | 23.6 | 6.9 | 104.1 | 23,286 | 2,300 | 10,017 | 4,463 | 90,368 | 190.1 | 0 | |
| December..... | 61 | 7,677 | 207 | 5.9 | 23.9 | 34.0 | 99.2 | 23,318 | 3,234 | 6,417 | 3,738 | 159,575 | 192.1 | 0 | |
| Monthly average: | | | | | | | | | | | | | | | |
| 1929..... | 117 | 14,348 | 479 | 32.3 | 159.6 | 43.7 | 77.9 | 40,383 | 5,734 | 37,058 | 14,120 | 233,430 | 207.0 | 27,823 | |
| 1930..... | 92 | 11,272 | 377 | 19.2 | 91.8 | 58.4 | 80.3 | 35,410 | 3,600 | 24,985 | 13,229 | 255,619 | 202.9 | 14,256 | |
| 1931..... | 63 | 9,184 | 258 | 15.9 | 67.6 | 24.6 | 73.0 | 27,120 | 2,974 | 21,423 | 10,539 | 303,835 | 181.4 | 9,574 | |
| 1932..... | 28 | 6,344 | 113 | 6.1 | 23.3 | 6.3 | 42.9 | 18,959 | 2,177 | 10,342 | 6,715 | 229,780 | 157.0 | 306 | |
| 1933..... | 26 | 7,111 | 105 | 6.1 | 20.8 | 8.6 | 41.6 | 20,781 | 2,697 | 10,077 | 5,341 | 170.3 | 75 | | |

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

² First of month. Jan. 1, 1934 index 191.3.

Transportation

FREIGHT moved by the railroads in December declined by less than the usual seasonal amount, and the adjusted index advanced for the second successive month. The December index was the highest of the year with the exception of July, and was about 6 percent higher than in the final month of 1932. The trend of traffic in the first 3 weeks of January showed no marked variation from the level of the preceding month, although the tendency was slightly upward.

The improvement in loadings in December was mainly the result of the sharp gain in the adjusted index of miscellaneous loadings, which advanced about 8 percent above November. Four of the other seven groups, including coal, were lower than in November. Coke and ore were the groups, aside from miscellaneous, recording increases, while the index of l.c.l. loadings was unchanged. Pullman passengers carried in December were 7 percent above December 1932.

As a result of the increase in freight traffic in 1933, which amounted to about 2.8 percent, the operating statistics of the roads reveal some improvement over 1932. Roads with 8 percent of the mileage of the class I carriers failed to earn their fixed charges in 1933, compared with 52 roads with one fifth of the mileage in 1932. The improved returns in net operating income were possible by reason of the continued rigid control of operating expenditures since gross operating revenues from all sources were 1.2 percent less than in 1932. Revenues from freight traffic were up 1.7 percent, but

there was a further shrinkage of revenues from passenger, mail, express, and other sources. Net income of the carriers, however, amounted to about \$470,000,000, an increase of nearly 50 percent over the preceding year. This income was equivalent to a return on the property of the carriers of about 1 1/4 percent.

Notwithstanding the higher level of earnings in the past year, and the assistance of governmental agencies in meeting their financial obligations, receiverships were numerous and involved several companies with a considerable mileage. The mileage of roads in the hands of receivers at the end of 1933 was 42,400, according to the statistics of the Interstate Commerce Commission. This was approximately double the corresponding total at the end of 1932.

The necessity for the carriers to hold their expenditures down to a minimum was reflected in the lack of activity in the railroad supply business. The normal channels of meeting their financial requirements have remained closed and the capital needs of the carriers have been financed mainly by the Government. Such assistance has been largely confined to caring for refinancing, although an allotment of \$135,000,000 from the public works fund has been made for loan to the roads for construction and the purchase of necessary equipment. Actual expenditures by the class I roads for maintenance of way and equipment in the 11 months ended November were \$848,000,000, compared with \$898,000,000 in the preceding year.

RAIL AND WATER TRAFFIC

| Year and month | Freight-car loadings | | | | | | | | | | | Freight-car surplus | Pullman passengers carried | Financial statistics | | Canal traffic | | |
|------------------|------------------------------|-----------------------|---------|-------|------|-----------------|--------------------|-----------|--------------------|------|---------------|---------------------|----------------------------|---|------------------------------------|------------------|----------------|---------------------|
| | F.R.B. index | | Total | Coal | Coke | Forest products | Grain and products | Livestock | Merchandise l.c.l. | Ore | Miscellaneous | | | Net operating income, class I railroads | Dividend payments, steam railroads | Sault Ste. Marie | New York State | Panama ³ |
| | Unadjusted ¹ | Adjusted ² |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Thousands of cars^{4} | Thousands of dollars | Thousands of short tons | Thous. of long tons |
| | Monthly average, 1923-25=100 | | | | | | | | | | | | | | | | | |
| 1931: December | 61 | 69 | 555.0 | 115.4 | 5.8 | 17.0 | 27.1 | 21.0 | 178.4 | 3.5 | 186.7 | 751 | 1,677 | 27,618 | 28,500 | 292 | | 744 |
| 1932: December | 52 | 58 | 496.7 | 125.0 | 5.6 | 13.2 | 26.5 | 16.6 | 155.1 | 1.7 | 152.9 | 647 | 1,248 | 32,357 | 8,400 | 215 | 0 | 587 |
| 1933: | | | | | | | | | | | | | | | | | | |
| January | 51 | 56 | 477.6 | 107.1 | 5.2 | 13.7 | 26.6 | 17.2 | 153.4 | 1.8 | 152.6 | 692 | 1,158 | 13,266 | 10,500 | 0 | 0 | 560 |
| February | 51 | 54 | 489.5 | 123.1 | 6.2 | 13.7 | 25.3 | 15.4 | 154.6 | 1.8 | 149.4 | 650 | 952 | 9,355 | 8,000 | 0 | 0 | 623 |
| March | 48 | 50 | 460.3 | 91.4 | 4.5 | 14.6 | 26.0 | 13.0 | 156.1 | 2.0 | 152.7 | 681 | 872 | 10,548 | 11,300 | 0 | 0 | 724 |
| April | 51 | 53 | 500.9 | 79.5 | 3.4 | 17.2 | 35.5 | 16.5 | 160.5 | 3.2 | 185.2 | 619 | 974 | 19,041 | 11,500 | 696 | 183 | 664 |
| May | 56 | 56 | 532.0 | 79.6 | 3.8 | 20.8 | 37.0 | 16.6 | 165.3 | 7.7 | 201.2 | 553 | 951 | 40,693 | 1,425 | 3,490 | 542 | 783 |
| June | 60 | 60 | 566.3 | 90.5 | 4.9 | 25.1 | 36.7 | 15.5 | 163.6 | 11.1 | 219.0 | 454 | 1,201 | 59,483 | 2,950 | 3,582 | 479 | 779 |
| July | 66 | 65 | 621.8 | 112.1 | 6.6 | 26.8 | 44.9 | 15.0 | 166.4 | 22.1 | 227.8 | 393 | 1,224 | 64,307 | 16,500 | 6,050 | 473 | 823 |
| August | 65 | 61 | 625.7 | 123.5 | 6.7 | 27.2 | 29.6 | 16.6 | 170.0 | 34.2 | 217.9 | 398 | 1,351 | 60,978 | 4,900 | 7,690 | 623 | 1,002 |
| September | 68 | 60 | 640.9 | 125.0 | 7.0 | 24.7 | 31.2 | 20.3 | 168.4 | 36.8 | 227.6 | 380 | 1,392 | 60,936 | 6,800 | 8,452 | 517 | 961 |
| October | 66 | 58 | 651.4 | 125.0 | 6.7 | 24.4 | 29.8 | 23.2 | 172.6 | 27.8 | 242.0 | 385 | 1,256 | 57,265 | 18,200 | 7,154 | 593 | 1,082 |
| November | 61 | 60 | 591.5 | 125.5 | 6.4 | 23.4 | 30.9 | 20.5 | 166.7 | 7.4 | 210.7 | 441 | 1,054 | 37,566 | 2,000 | 3,022 | 664 | 964 |
| December | 55 | 62 | 513.1 | 114.1 | 6.7 | 18.1 | 25.9 | 15.1 | 148.5 | 2.9 | 181.9 | 46.3 | 1,333 | 38,300 | 5,700 | 172 | | |
| Monthly average: | | | | | | | | | | | | | | | | | | |
| 1929 | 106 | | 1,015.9 | 174.9 | 12.2 | 62.5 | 46.1 | 27.3 | 254.0 | 43.9 | 395.1 | 235 | 2,786 | 106,211 | 39,033 | 11,577 | 411 | \$ 1,239 |
| 1930 | 92 | | 879.2 | 151.9 | 9.3 | 45.2 | 43.4 | 24.7 | 234.1 | 31.9 | 338.7 | 467 | 2,447 | 73,735 | 42,525 | 9,112 | 515 | \$ 1,114 |
| 1931 | 75 | | 714.4 | 124.9 | 6.3 | 28.3 | 38.9 | 22.3 | 210.6 | 16.8 | 266.4 | 615 | 1,915 | 44,329 | 36,742 | 5,577 | 532 | \$ 872 |
| 1932 | 56 | | 541.9 | 102.7 | 4.3 | 17.3 | 31.8 | 18.3 | 174.4 | 4.1 | 189.1 | 692 | 1,312 | 27,245 | 18,625 | 2,560 | 520 | \$ 654 |
| 1933 | 58 | | 556.9 | 108.0 | 5.7 | 20.9 | 31.8 | 17.0 | 162.1 | 13.5 | 198.0 | 509 | 1,143 | 37,353 | 7,356 | 5,039 | 582 | \$ 815 |

¹ Daily average basis.

² For seasonal variation.

³ American vessels, both direction.

⁴ Average weekly basis.

⁵ 11 months' average.

Automobiles and Rubber

PRODUCTION of automobiles was gradually increased during January as the mechanical difficulties retarding the production of new models were overcome. Output for the month is expected to exceed the total for the corresponding month of 1933 although the number of cars assembled by several of the major companies will be considerably below original schedules. Retail sales of new passenger cars, which declined sharply in December, were also very low in January as dealers in many instances were not in a position to deliver new models.

December output was considerably below the corresponding month of 1932 when new model assemblies were much further advanced. Truck assemblies were higher than a year earlier, as the major 1934 lines were in production. Employment and pay-roll totals in the industry were about 16 percent higher than in November, and these indexes were 30 and 36 percent higher, respectively, than a year earlier, notwithstanding the lower output as compared with December 1932.

Production during the year 1933 was substantially higher than in the preceding year when output dropped to approximately one third of the 1923-25 average. Passenger car assemblies during the year showed an increase of 41 percent; truck output was half again as large; and the number of taxicabs produced was three times the small total reported in 1932.

Although total output of automobiles in 1933 was 43 percent larger than in the preceding year, it was only slightly more than one third as much as in 1929. Nevertheless, the volume of business realized permitted the industry to report substantial profits.

Retail sales of cars in the latter half of the year held up particularly well in agricultural areas, and in some States, such as Texas and North Carolina, the peak month of new passenger-car registrations was in October.

Exports of automobiles increased last year for the first time since 1929. Passenger cars exported exceeded the volume shipped in 1932 by 50 percent, while the increase in truck exports amounted to 74 percent. Since dollar prices on cars were not moved up until the 1934 models were announced and then by only a moderate amount, foreign buyers enjoyed a substantial reduction in prices in the last three quarters of the year due to the decline in the exchange value of the dollar.

Preliminary estimates of tire production in 1933 indicate an increase of more than 10 percent over 1932. Reports of employment by the leading tire manufacturing companies during January indicated a sharp pickup in activity. Since the automobile industry is planning on a substantial increase in the first quarter over the production in the same period of 1933, sales for new equipment are expected to be well above the level of the opening months of 1933.

Domestic consumption of crude rubber in 1933 was at the highest level since 1929, and was 23 percent greater than the 1932 figure. The volume of crude rubber imports was only slightly larger than in 1932, and the increased consumption resulted in a reduction in the crude stocks held in the United States. World stocks of crude rubber, however, continued to increase and at the end of the year were at a record high level.

AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production | | | | | Automobile exports | | | New passenger car registrations | Automobile financing | | Pneumatic tires | | Crude rubber | | | | | | |
|--------------------------------|-------------------------------------|---------------|----------------|----------|--------|--------------------|----------------|--------|---------------------------------|----------------------|-------------------|-----------------|--------------------|-----------------------------|---------|----------------------------|--------|---------------------|-----------|-----------|
| | F.R.B. index, adjusted ¹ | United States | | | | Canada | Passenger cars | Trucks | | By wholesale dealers | Retail purchasers | Production | Domestic shipments | Domestic consumption, total | Imports | World stocks, end of month | | | | |
| | | Total | Passenger cars | Taxicabs | Trucks | | | | | | | | | | | | Total | Millions of dollars | Thousands | Long tons |
| | | Thousands | | | | | | | | | | | | | | | Number | | | Thousands |  | Long tons |
| Monthly average, 1923-25 = 100 | Thousands | | | | | Number | | | Millions of dollars | | Thousands | | Long tons | | | | | | | |
| 1931: December..... | 66 | 122 | 97 | 1,144 | 23,644 | 2,432 | 5,753 | 3,333 | 77,564 | 29 | 50 | 2,115 | 2,171 | 19,696 | 53,818 | 619,906 | | | | |
| 1932: December..... | 60 | 107 | 86 | 291 | 21,204 | 2,139 | 2,757 | 2,221 | 45,683 | 20 | 27 | 1,586 | 1,405 | 15,631 | 32,016 | 621,078 | | | | |
| 1933: | | | | | | | | | | | | | | | | | | | | |
| January..... | 48 | 130 | 108 | 5 | 21,718 | 3,358 | 7,059 | 3,084 | 79,821 | 30 | 31 | 1,806 | 2,011 | 19,928 | 30,663 | 614,851 | | | | |
| February..... | 33 | 107 | 91 | 152 | 15,333 | 3,298 | 5,521 | 3,136 | 69,464 | 23 | 29 | 1,871 | 1,764 | 18,825 | 22,969 | 618,299 | | | | |
| March..... | 27 | 118 | 99 | 660 | 18,064 | 6,632 | 5,528 | 2,528 | 78,741 | 28 | 34 | 1,630 | 1,616 | 15,701 | 28,475 | 622,142 | | | | |
| April..... | 44 | 181 | 153 | 411 | 27,317 | 8,255 | 5,662 | 2,656 | 119,909 | 41 | 45 | 2,499 | 2,874 | 22,817 | 21,034 | 617,490 | | | | |
| May..... | 51 | 218 | 185 | 54 | 33,605 | 9,396 | 5,093 | 2,445 | 160,242 | 55 | 58 | 4,151 | 4,077 | 38,785 | 28,736 | 620,586 | | | | |
| June..... | 66 | 253 | 211 | 35 | 41,839 | 7,323 | 4,757 | 2,478 | 174,190 | 57 | 66 | 4,880 | 4,320 | 44,654 | 23,504 | 632,565 | | | | |
| July..... | 70 | 233 | 195 | 4 | 38,065 | 6,540 | 5,546 | 3,582 | 185,660 | 58 | 65 | 4,571 | 4,324 | 43,660 | 45,243 | 619,752 | | | | |
| August..... | 61 | 236 | 195 | 68 | 41,343 | 6,079 | 5,516 | 3,792 | 178,661 | 70 | 71 | 3,995 | 3,674 | 39,097 | 45,413 | 603,711 | | | | |
| September..... | 56 | 196 | 161 | 9 | 35,182 | 5,808 | 6,330 | 4,614 | 157,976 | 51 | 63 | 3,199 | 2,714 | 31,047 | 46,255 | 619,019 | | | | |
| October..... | 46 | 138 | 108 | 63 | 30,412 | 3,682 | 5,906 | 5,507 | 136,326 | 39 | 53 | 2,743 | 1,943 | 27,758 | 46,034 | 624,516 | | | | |
| November..... | 32 | 64 | 43 | 1,611 | 19,475 | 2,291 | 3,527 | 3,176 | 94,130 | 18 | 44 | 2,432 | 1,686 | 25,371 | 41,821 | 635,893 | | | | |
| December..... | 47 | 54 | 53 | 1,299 | 30,145 | 3,262 | 3,066 | 6,460 | 58,000 | 17 | 33 | | | 25,906 | 40,751 | 645,000 | | | | |
| Monthly average: | | | | | | | | | | | | | | | | | | | | |
| 1929..... | 135 | 447 | 381 | 1,466 | 64,252 | 21,941 | 28,287 | 16,397 | 323,354 | 56 | 135 | 4,776 | 4,612 | 35,235 | 46,985 | 306,541 | | | | |
| 1930..... | 85 | 280 | 231 | 745 | 47,603 | 12,849 | 12,756 | 7,043 | 218,832 | 55 | 100 | 3,502 | 3,480 | 28,567 | 40,544 | 434,996 | | | | |
| 1931..... | 60 | 199 | 164 | 503 | 34,721 | 6,885 | 6,371 | 4,021 | 159,013 | 46 | 79 | 3,353 | 3,312 | 26,756 | 41,816 | 549,360 | | | | |
| 1932..... | 35 | 114 | 95 | 93 | 19,599 | 5,068 | 3,453 | 2,080 | 91,367 | 28 | 45 | 2,773 | 2,727 | 24,006 | 34,556 | 611,240 | | | | |
| 1933..... | 48 | 163 | 134 | 364 | 29,375 | 5,494 | 5,376 | 3,627 | 124,430 | 41 | 50 | 3,071 | 2,818 | 29,412 | 34,908 | 622,819 | | | | |

¹ Adjusted for seasonal variations.

² Eleven months' average.

Farm and Food Products

ACCORDING to preliminary estimates of the Department of Agriculture, gross farm income approximated \$6,400,000,000 in 1933, including the estimated benefits distributed by the Agricultural Adjustment Administration. This income, which shows a marked improvement over 1932, was otherwise the lowest for any year for which data are available back to 1909. The increase in gross income from crops was largely responsible for the increase in farm income, as income from livestock and livestock products about equaled the 1932 figure. The acreage of field and truck crops harvested in 1933 was about 9 percent lower than in 1932. This decrease was caused to a certain extent by the failure of 14,000,000 acres of winter wheat, bad weather at planting time, drought, and the taking out of cultivation of 10,000,000 acres of cotton.

Processing of foodstuffs for 1933 was well above the average for the past 2 years and was equal to the 1930 results. After increasing in the second and third quarters, activity fell off in the final quarter and the adjusted production index in December was only slightly higher than the low of the year. Employment in the industry also declined in the final quarter of 1933, in consonance with the trend of production. The recession was moderate, however, and the number employed in December was 13 percent greater than in the final month of 1932.

Consumption of food products has been well maintained through the depression, and the difficulties experienced in marketing have been largely due to extreme

price declines, the low level of exports, and excessive supplies.

Stocks of foodstuffs in storage at the end of the year, with very few exceptions, were higher than a year earlier. Cold storage holdings of all meats and products totaled 775,000,000 pounds. This was 34 percent greater than the same period of 1932, and was 7 percent above the 5-year average (1929-33). The visible supply of corn was the highest on record. Wheat stocks provided an outstanding exception to the trend as the small 1933 crop resulted in a reduction by the end of 1933 to the lowest level since 1927.

Stocks of dairy products remain unusually high. Butter in storage on January 1, 1934, amounting to 111,000,000 pounds, was considerably above a year ago. Stocks of cheese, although reaching a lower level than at the end of November, were the greatest year-end inventory on record. Cold storage holdings of poultry were 11 percent higher than at the end of 1932.

The quantity of exports of agricultural products, exclusive of cotton, increased about 18 percent from November to December, chiefly as a result of an increase in foreign shipments of wheat and tobacco. Unmanufactured cotton exports declined 11 percent, in accordance with the usual seasonal trend. For the year 1933, the quantity of agricultural exports dropped about 10 percent below the volume in 1932 and reached a new postwar low level. The dollar value of agricultural exports in 1933 showed an increase of 6 percent as compared with 1932.

FOODSTUFFS STATISTICS

| Year and month | Food products | | | Agricultural marketings | | Wheat | | | Corn | | Animals and animal products | | | | | Imports | |
|------------------|----------------------------------|----------------------------------|--------------------------------|-------------------------|--------------------|-----------------------------|---|--|-----------------------------|----------------------------------|-----------------------------|--------------|-----------------------|------------------------------------|------------|------------------------|--------|
| | F. E. B. indexes | | Wholesale prices | Crops | Animal products | Receipts, principal markets | Visible supply, United States, end of month | Price, weighted average, 6 markets, all grades | Receipts, principal markets | Price, no. 3 yellow, Kansas City | Cattle receipts | Hog receipts | Meats | | Butter (?) | Raw sugar ³ | Coffee |
| | Production adjusted ¹ | Employment adjusted ¹ | | | | | | | | | | | Consumption, apparent | Stocks, cold storage, end of month |  |  |  | Consumption, apparent |
| | Monthly average, 1923-25 = 100 | Monthly average, 1926 = 100 | Monthly average, 1923-25 = 100 | Millions of bushels | Dollars per bushel | Millions of bushels | Dollars per bushel | Thousands | Millions of pounds | Thousands of long tons | Thousands of bags | | | | | | |
| 1931: December | 97 | 86.3 | 69.1 | 95 | 96 | 14 | 221 | .60 | 11 | .39 | 1,453 | 4,210 | 1,080 | 736 | 139 | 217 | 1,203 |
| 1932: December | 84 | 80.0 | 58.3 | 84 | 81 | 14 | 169 | .46 | 12 | .22 | 1,162 | 3,123 | 1,014 | 620 | 134 | 174 | 945 |
| 1933: | | | | | | | | | | | | | | | | | |
| January | 88 | 79.6 | 55.8 | 70 | 81 | 13 | 158 | .48 | 13 | .23 | 1,318 | 3,381 | 1,061 | 717 | 129 | 258 | 911 |
| February | 84 | 79.2 | 53.7 | 52 | 69 | 10 | 148 | .48 | 13 | .22 | 1,136 | 2,699 | 919 | 751 | 123 | 289 | 1,083 |
| March | 84 | 78.4 | 54.6 | 55 | 76 | 13 | 137 | .53 | 10 | .26 | 1,171 | 2,638 | 993 | 749 | 129 | 430 | 1,109 |
| April | 101 | 81.2 | 56.1 | 60 | 86 | 16 | 126 | .64 | 17 | .33 | 1,296 | 2,798 | 1,030 | 780 | 134 | 536 | 922 |
| May | 99 | 82.6 | 59.4 | 81 | 103 | 23 | 119 | .73 | 26 | .39 | 1,558 | 3,143 | 1,107 | 865 | 161 | 491 | 1,187 |
| June | 100 | 82.3 | 61.2 | 81 | 102 | 29 | 125 | .78 | 34 | .40 | 1,449 | 3,361 | 1,095 | 1,049 | 129 | 426 | 977 |
| July | 100 | 83.6 | 65.5 | 87 | 95 | 37 | 135 | 1.00 | 46 | .52 | 1,456 | 2,871 | 1,051 | 1,146 | 133 | 488 | 865 |
| August | 95 | 80.7 | 65.8 | 69 | 100 | 27 | 150 | .92 | 14 | .50 | 1,657 | 3,917 | 1,159 | 1,104 | 143 | 269 | 1,128 |
| September | 105 | 93.9 | 64.9 | 126 | 111 | 23 | 153 | .89 | 21 | .44 | 1,653 | 6,494 | 1,163 | 940 | 139 | 285 | 834 |
| October | 85 | 83.4 | 64.2 | 166 | 87 | 13 | 150 | .84 | 27 | .38 | 2,178 | 2,521 | 1,205 | 739 | 144 | 235 | 1,019 |
| November | 92 | 92.8 | 64.3 | 119 | 92 | 12 | 139 | .87 | 22 | .43 | 1,699 | 3,207 | 1,190 | 772 | 135 | 214 | 838 |
| December | 86 | 90.3 | 62.5 | 76 | 85 | 11 | 130 | .83 | 17 | .43 | 1,343 | 3,332 | 1,042 | 905 | 139 | 136 | 1,144 |
| Monthly average: | | | | | | | | | | | | | | | | | |
| 1929 | 97 | 99.7 | 90.9 | 110 | 95 | 39 | 150 | 1.21 | 22 | .90 | 1,703 | 3,675 | 1,058 | 1,065 | 130 | 463 | 936 |
| 1930 | 93 | 94.7 | 90.5 | 101 | 93 | 35 | 169 | .92 | 21 | .79 | 1,681 | 3,398 | 1,029 | 853 | 134 | 378 | 1,010 |
| 1931 | 90 | 88.5 | 74.6 | 97 | 93 | 37 | 215 | .64 | 14 | .49 | 1,635 | 3,295 | 1,043 | 871 | 142 | 357 | 1,099 |
| 1932 | 87 | 82.0 | 61.0 | 84 | 84 | 23 | 187 | .55 | 13 | .31 | 1,444 | 2,919 | 1,030 | 817 | 139 | 355 | 948 |
| 1933 | 93 | 85.6 | 66.5 | 87 | 91 | 19 | 139 | .75 | 22 | .35 | 1,494 | 3,364 | 1,082 | 877 | 137 | 338 | 1,061 |

¹ Adjusted for seasonal variation.

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

³ Includes receipts from Hawaii and Puerto Rico.

Forest Products

FOLLOWING marked declines in new orders and production of lumber during the final 2 weeks of 1933 which carried the indexes far below the peak levels of the year, statistics for the early weeks of 1934 reflected gains in both production and shipments. Production during the first 3 weeks of January was about a third higher than the output during the same period last year. Production has exceeded the volume of new orders continuously since the middle of November, although the ratio of orders to production has improved since mid-December. The sharp reduction in stocks earlier in the year, however, was responsible for a better inventory position at the beginning of 1934 than a year earlier.

Lumber production in December was the same as in November, but the seasonally adjusted index advanced 6.7 percent. Production in December was 60 percent above the year's low in February but 30 percent below the high of July and August. As compared with the corresponding months of 1932 and 1931, the December index showed a gain of 39 percent and 14 percent, respectively.

Lumber exports increased sharply in December and exceeded the November figure by 34 percent. The 98 millions of feet exported was the largest volume shipped abroad in any 1 month since August 1931, and the total was nearly double the volume exported in February of last year.

Lumber prices continued to move upward in December and the rise has been uninterrupted since

January 1933. Whereas the general price level of all commodities fell off during November and December, the price of lumber increased 1.7 percent. The January to December rise in lumber prices of 57 percent was equal to more than three times the gain recorded in the combined index of wholesale prices and was one of the largest increases recorded for any major commodity during the year.

Employment and pay rolls declined in December in this industry relatively more than in all manufacturing industries combined. After adjustment for seasonal variations, employment dropped 2.5 percent. Pay rolls fell 8.3 percent. Both indexes show considerable improvement over the March low. In that month, pay rolls dropped to 14.3 percent of the 1923-25 monthly average which was the lowest point reached by any of the industrial groups included in the Federal Reserve Board's indexes.

The year 1933 witnessed extremely wide variations in the activity of the lumber industry. The levels of February and March in production, employment, and pay rolls were well below the depths reached in most other industries, but the rise during the summer and fall months generally exceeded the gains of other industries. Physical production and pay rolls more than doubled from the year's lows in the spring to the high points of October and November. Employment also moved upward rapidly and wholesale prices almost doubled. For all these series the 1933 monthly averages were higher than the corresponding figures for 1932.

FOREST PRODUCTS STATISTICS

| Year and month | General operations | | | Naval stores, marketings | Car-loadings, forest products ² | Lumber exports, all types | Southern hardwoods | | | Douglas fir | | | Southern pine | | | Household furniture ³ | |
|---------------------|--|-----------------------------------|-----------------------|--------------------------|--|---------------------------|---------------------------------|------------|------------------|-------------|------------|--------------------------------|---------------|------------|------------------|----------------------------------|--------------------------------|
| | Lumber production, adjusted ¹ | Employment, adjusted ¹ | Pay rolls, unadjusted | | | | Production | New orders | Un-filled orders | Production | New orders | Un-filled orders, end of month | Production | New orders | Un-filled orders | Shipments | Un-filled orders, end of month |
| | Monthly average, 1923-25=100 | | | | | | Millions of feet, board measure | | | | | | | | | Number days' production | |
| 1931: December..... | 28 | 45.4 | 31.2 | 90.4 | 17.0 | 90 | 86 | 105 | 367 | 20.5 | 23.0 | 85.5 | 78 | 73 | 51 | 11 | 12 |
| 1932: December..... | 23 | 36.8 | 18.8 | 70.3 | 13.2 | 68 | 49 | 68 | 252 | 16.4 | 21.2 | 85.1 | 75 | 68 | 44 | 6 | 6 |
| 1933: | | | | | | | | | | | | | | | | | |
| January..... | 26 | 35.0 | 16.3 | 31.7 | 13.7 | 71 | 60 | 79 | 238 | 23.4 | 26.4 | 120.9 | 85 | 96 | 57 | 6 | 7 |
| February..... | 20 | 34.4 | 16.3 | 23.0 | 13.7 | 50 | 60 | 90 | 230 | 24.4 | 24.3 | 109.7 | 78 | 76 | 56 | 7 | 5 |
| March..... | 22 | 32.5 | 14.3 | 32.9 | 14.6 | 68 | 64 | 98 | 226 | 21.1 | 28.3 | 107.9 | 87 | 113 | 64 | 5 | 5 |
| April..... | 24 | 33.3 | 15.6 | 69.4 | 17.2 | 75 | 71 | 146 | 247 | 28.8 | 33.6 | 120.4 | 89 | 113 | 67 | 6 | 5 |
| May..... | 30 | 35.7 | 18.0 | 122.2 | 20.8 | 89 | | | | 34.4 | 57.3 | 105.2 | 116 | 180 | 92 | 6 | 7 |
| June..... | 38 | 40.0 | 21.7 | 134.6 | 25.1 | 95 | 135 | 233 | 284 | 35.0 | 49.5 | 203.7 | 121 | 159 | 88 | 6 | 11 |
| July..... | 46 | 43.8 | 24.6 | 135.3 | 26.8 | 95 | 169 | 184 | 240 | 49.0 | 38.6 | 218.9 | 126 | 120 | 81 | 10 | 17 |
| August..... | 46 | 46.6 | 28.9 | 125.3 | 27.2 | 78 | 165 | 128 | 208 | 37.7 | 24.5 | 105.6 | 133 | 118 | 71 | 13 | 18 |
| September..... | 36 | 49.4 | 33.1 | 101.3 | 24.7 | 76 | 150 | 128 | 200 | 34.2 | 32.8 | 112.8 | 114 | 98 | 60 | 13 | 18 |
| October..... | 33 | 49.9 | 33.5 | 96.5 | 24.4 | 80 | 143 | 128 | 211 | 33.0 | 29.5 | 116.4 | 104 | 91 | 55 | 13 | 12 |
| November..... | 30 | 47.9 | 30.0 | 81.0 | 23.4 | 73 | 131 | 143 | 234 | 25.6 | 32.9 | 120.9 | 103 | 91 | 55 | 9 | 9 |
| December..... | 32 | 46.7 | 27.5 | 78.7 | 18.1 | 98 | 135 | 71 | 218 | | | | 96 | 73 | 53 | 7 | 6 |
| Monthly average: | | | | | | | | | | | | | | | | | |
| 1929..... | 91 | 88.2 | 90.6 | 125.1 | 62.5 | 198 | | | | 74.9 | 75.5 | 317.6 | | | | 25 | 48 |
| 1930..... | 64 | 69.1 | 65.8 | 122.4 | 45.2 | 147 | | | | 56.5 | 56.3 | 204.4 | 226 | 210 | 146 | 18 | 24 |
| 1931..... | 41 | 52.2 | 41.5 | 106.4 | 28.3 | 103 | | | | 38.6 | 41.8 | 145.9 | 132 | 147 | 86 | 14 | 16 |
| 1932..... | 25 | 38.7 | 22.1 | 74.2 | 17.3 | 70 | | | | 22.5 | 26.6 | 85.1 | 93 | 111 | 63 | 9 | 10 |
| 1933..... | 32 | 41.4 | 23.3 | 86.0 | 20.9 | 79 | | | | | | | 104 | 111 | 67 | 8 | 10 |

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grand Rapids district.

Iron and Steel Industry

FOLLOWING the substantial rise in December occasioned by heavy deliveries against contracts expiring in the last quarter, early January advances in steel-mill operations fell short of the usual seasonal improvement. Scheduled activity was curtailed in the week ended January 29, with operations dropping to 32.5 percent of capacity, as compared with the January peak of 34.2 reached in the preceding week. Production during the month, according to the weekly estimates, was below the December level. Support continues to come primarily from miscellaneous sources. Placements during January by industries usually supplying the bulk of support to the industry continued relatively small. Delays in new model production adversely influenced the volume of orders from the automobile manufacturers. Railroad and public-utility specifications likewise have been slow in developing.

The increase in steel-ingot production during December, amounting to 18 percent, was the first to occur in that month since 1927, and not since 1928 has the tonnage of pig iron increased in this period. The stepping up of schedules was reflected in the 30 percent increase in the Federal Reserve Board's adjusted index of production. As a result of the pressure for deliveries before the new quarter's higher prices became effective, shipments continued heavy throughout December. The increase over November in the tonnage of finished products shipped by the United States Steel Corporation amounted to 40 percent. The smaller relative advance reported in

steel-ingot production indicated a considerable portion of the deliveries represented a withdrawal from stocks on hand.

Practically all branches of the iron and steel industry made notable progress in 1933. While the percentage increases over the record low levels of 1932 made an impressive showing, a comparison of activity with the high levels of 1929, and even the initial depression year of 1930, indicates that operations in 1933 were still at a relatively low point. Production during the year was at 55 percent of the 1923-25 average level. Export markets absorbed over twice the tonnage of iron and steel shipped in the preceding year. The number employed by the industry averaged 10 percent higher in 1933 than in 1932, and the amount paid out in wages increased 30 percent. Employment and pay rolls in December were approximately 8 and 6 percent higher, respectively, than during last July, notwithstanding the sharp drop in productive activity during the intervening months.

Among the miscellaneous sources which have contributed to recent tonnage have been the implement, hardware, and certain sections of the machinery industries. Activity in the machine tool industry, for example, has picked up to a marked extent in recent months, partly as a result of export orders. According to the data collected by the National Machine Tool Builders' Association, new orders in December were the largest since September 1930. A little more than half of the new business reported for the month was for foreign shipment.

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 ¹ | Employment, adjusted ¹ | Pay rolls, unadjusted | Exports | Imports | Production | Furnaces in blast | Production | Percent of capacity | New orders | Shipments | | Iron and steel, composite | Steel billets, Bessemer (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 |
| 1931: December | 42 | 65.4 | 41.0 | 57 | 26 | 980 | 56 | 1,301 | 24 | 100 | 103 | 351,211 | 30.32 | 28.80 | 7.80 | 2.16 | |
| 1932: December | 28 | 52.8 | 24.2 | 54 | 29 | 546 | 42 | 861 | 15 | 77 | 67 | 227,576 | 28.98 | 26.00 | 5.25 | 2.14 | |
| 1933: | | | | | | | | | | | | | | | | | |
| January | 30 | 50.6 | 22.7 | 57 | 22 | 569 | 45 | 1,030 | 18 | 76 | 79 | 285,138 | 28.69 | 26.00 | 5.25 | 2.12 | |
| February | 31 | 51.4 | 24.7 | 64 | 20 | 554 | 45 | 1,087 | 21 | 81 | 73 | 275,929 | 28.31 | 26.00 | 5.25 | 2.10 | |
| March | 22 | 48.3 | 22.4 | 81 | 22 | 542 | 38 | 910 | 16 | 83 | 75 | 256,793 | 28.35 | 26.00 | 5.25 | 2.10 | |
| April | 35 | 50.0 | 24.4 | 100 | 28 | 624 | 48 | 1,363 | 25 | 119 | 100 | 335,321 | 28.16 | 26.00 | 6.00 | 2.06 | |
| May | 49 | 52.5 | 29.5 | 123 | 26 | 887 | 63 | 2,002 | 34 | 144 | 119 | 455,302 | 28.45 | 26.00 | 8.45 | 2.08 | |
| June | 72 | 58.1 | 36.2 | 103 | 34 | 1,265 | 90 | 2,593 | 46 | 247 | 153 | 603,937 | 28.73 | 26.00 | 8.91 | 2.09 | |
| July | 100 | 66.3 | 42.4 | 88 | 53 | 1,792 | 106 | 3,204 | 59 | 174 | 174 | 701,322 | 29.81 | 26.00 | 10.41 | 2.17 | |
| August | 80 | 73.2 | 52.7 | 119 | 47 | 1,833 | 98 | 2,901 | 49 | 159 | 174 | 668,155 | 30.04 | 26.00 | 10.45 | 2.17 | |
| September | 66 | 74.7 | 49.0 | 109 | 56 | 1,522 | 89 | 2,313 | 41 | 145 | 164 | 575,161 | 31.30 | 26.00 | 9.84 | 2.20 | |
| October | 61 | 73.6 | 49.3 | 165 | 47 | 1,356 | 79 | 2,112 | 37 | 79 | 175 | 572,897 | 31.59 | 26.00 | 9.33 | 2.26 | |
| November | 47 | 72.0 | 44.4 | 158 | 29 | 1,085 | 76 | 1,541 | 27 | 88 | 99 | 430,358 | 31.59 | 26.00 | 8.56 | 2.26 | |
| December | 61 | 71.4 | 44.8 | 185 | 31 | 1,182 | 75 | 1,820 | 33 | 110 | 112 | 600,639 | 32.42 | 26.00 | 8.94 | 2.31 | |
| Monthly average: | | | | | | | | | | | | | | | | | |
| 1929 | 130 | 98.9 | 106.0 | 253 | 62 | 3,524 | 203 | 4,526 | 89 | 317 | 321 | | 36.49 | 34.66 | 14.79 | 2.54 | |
| 1930 | 94 | 87.1 | 84.4 | 165 | 45 | 2,617 | 148 | 3,274 | 63 | 223 | 218 | 968,691 | 33.56 | 31.84 | 12.06 | 2.32 | |
| 1931 | 60 | 71.7 | 55.4 | 81 | 35 | 1,523 | 88 | 2,099 | 38 | 150 | 158 | 639,729 | 31.16 | 29.36 | 8.89 | 2.20 | |
| 1932 | 31 | 56.0 | 28.4 | 50 | 32 | 724 | 52 | 1,110 | 20 | 88 | 91 | 331,172 | 29.40 | 26.52 | 6.25 | 2.15 | |
| 1933 | 55 | 61.8 | 36.9 | 113 | 35 | 1,101 | 71 | 1,907 | 34 | 125 | 125 | 480,079 | 29.79 | 26.00 | 8.05 | 2.16 | |

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

REFLECTING the general curtailment of activity for the purpose of reducing stocks and thus bringing supply into closer relationship with demand, the December statistics record a sharp drop in output in all branches of the textile industry. Certain restrictions placed into effect by the code authorities also applied to January operations; however, there was a sharp pick-up in the cotton goods industry. The adjusted index of production for December dropped 12 percent, to 78 percent of the 1923-25 average, the lowest figure since last March.

Despite the gradual lowering of textile mill operations in the latter half of the year, most branches of the industry made distinct progress as compared with 1932. The silk industry failed to improve during the year, due to the further contraction in demand, and December silk mill operations continued at an extremely low level. Raw silk deliveries to mills were substantially lower than in December 1932, while stocks of finished goods mounted to a point that necessitated the 25-percent cut in machine activity ordered by the code authority in December. Raw silk prices have tended to reflect the lack of demand and, following the sharp rise in June and July, dropped rather steadily until by December they were substantially below the level of a year ago. The cotton, wool, and rayon industries recorded extensive improvement during the year as a result of greater demands and an improved price trend.

While cotton consumption in December dropped to the lowest figure since July 1932, the total for the year was the largest since 1929 and was nearly one fourth in excess of the total for 1932. Spindle activity dropped to 74 percent of capacity in December on a single shift basis compared with 96 in November and a peak of 129 in June. The reduction in operations was fairly uniform in the New England States and the cotton growing States, with the average spindle hours per spindle in place dropping 25 percent for all regions. Weaving and finishing operations were also curtailed during the month.

Wool manufacturing activity followed the general trend of the industry, with the operations of all classes of machinery sharply lowered. Combing operations were reduced by 26 percent, and while spinning activity was not reduced to the same extent the active hours of operation were much less than in November, and were generally lower than in December 1932. Wool consumption was the smallest since April, and was 8 percent below the level of a year ago.

Silk mill activity fell off in December, and the general curtailment of production ordered on December 22 was effective for 30 days. Raw silk deliveries to mills were the smallest for any month since the middle of 1924, and for the year were 15 percent lower than in 1932. Total deliveries last year were also the smallest for any year since 1924. Activity in rayon mills was reduced in line with the general movement.

TEXTILE STATISTICS

| Year and Month | Production index, adjusted ¹ | Cotton, raw Mill consumption | Cotton and manufactures | | | | Wool Consumption ² | Wool manufactures | | | | Wholesale price, wooden and worsted goods | Silk | | | | | |
|--------------------------------|---|---------------------------------|-------------------------|-------------------------------------|----------------------|---|----------------------------------|-------------------|---------|-----------------------------|---------------------|---|---------------------|--------------------------------|-------------------|-------------------|--|--|
| | | | Spindle activity, total | Cotton cloth finishing ³ | | Wholesale price, cotton goods | | Spinning spindles | | Looms | | | Deliveries to mills | Operations, machinery activity | | | Wholesale price, raw, Japanese, 12-15 (New York) | |
| | | | | Production | Stocks, end of month | | | Woolen | Worsted | Narrow | Wide | | | Broad looms | Narrow looms | Spinning spindles | | |
| Monthly average, 1923-25 = 100 | Running bales | Mil-lions of spindle hours | Thousands of yards | Monthly average, 1926 = 100 | Thousands of pounds | Percent of active hours to total reported | | | | Monthly average, 1926 = 100 | Bales of 133 pounds | Percent of active hours to total | | | Dollars per pound | | | |
| 1931: December | 88 | 415,401 | 5,957 | 55,791 | 76,981 | 56.4 | 31,625 | 39 | 48 | 25 | 44 | 63.9 | 48,432 | 89.4 | 41.8 | 51.7 | 1.970 | |
| 1932: December | 91 | 440,439 | 6,386 | 79,175 | 81,933 | 51.7 | 36,532 | 55 | 57 | 33 | 58 | 54.2 | 40,548 | 83.2 | 34.2 | 55.5 | 1.550 | |
| 1933: | | | | | | | | | | | | | | | | | | |
| January | 87 | 470,182 | 6,791 | 88,300 | 80,097 | 50.1 | 35,510 | 59 | 56 | 36 | 59 | 53.4 | 46,204 | 89.7 | 37.2 | 56.8 | 1.305 | |
| February | 83 | 441,203 | 6,286 | 93,773 | 82,272 | 49.1 | 33,278 | 60 | 57 | 36 | 68 | 53.2 | 32,665 | 80.6 | 36.8 | 48.9 | 1.201 | |
| March | 76 | 495,183 | 7,050 | 95,746 | 80,446 | 50.0 | 24,943 | 42 | 32 | 28 | 43 | 53.2 | 38,934 | 56.6 | 36.3 | 38.2 | 1.182 | |
| April | 85 | 470,359 | 6,570 | 74,463 | 80,765 | 50.7 | 28,701 | 53 | 35 | 29 | 42 | 53.3 | 41,910 | 59.2 | 42.2 | 49.8 | 1.324 | |
| May | 108 | 620,561 | 8,329 | 88,278 | 81,740 | 57.9 | 46,898 | 77 | 72 | 46 | 66 | 61.5 | 47,151 | 75.4 | 46.0 | 52.3 | 1.586 | |
| June | 133 | 697,261 | 9,299 | 100,479 | 75,395 | 67.1 | 58,688 | 100 | 92 | 53 | 87 | 68.8 | 53,627 | 74.8 | 53.0 | 62.8 | 2.155 | |
| July | 130 | 600,641 | 8,128 | 90,106 | 72,909 | 80.2 | 57,377 | 108 | 96 | 54 | 97 | 72.3 | 44,597 | 82.9 | 53.2 | 78.4 | 2.273 | |
| August | 114 | 588,570 | 7,942 | 75,329 | 82,943 | 93.5 | 55,694 | 99 | 83 | 51 | 87 | 78.9 | 42,852 | ----- | ----- | ----- | 1.881 | |
| September | 99 | 499,486 | 7,058 | 57,471 | 92,301 | 91.3 | 50,467 | 82 | 69 | 48 | 73 | 82.7 | 31,185 | ----- | ----- | ----- | 1.889 | |
| October | 91 | 503,873 | 7,261 | 71,669 | 103,371 | 88.8 | 51,037 | 68 | 65 | 41 | 62 | 84.5 | 28,521 | ----- | ----- | ----- | 1.647 | |
| November | 89 | 475,368 | 6,796 | 64,334 | 103,574 | 86.0 | 43,466 | 63 | 60 | 39 | 64 | 84.4 | 34,822 | ----- | ----- | ----- | 1.465 | |
| December | 78 | 348,393 | 5,095 | ----- | ----- | 85.5 | 33,570 | 54 | 46 | 27 | 57 | 84.3 | 26,959 | ----- | ----- | ----- | 1.416 | |
| Monthly average: | | | | | | | | | | | | | | | | | | |
| 1929 | 115 | 587,491 | 8,325 | 75,202 | 83,078 | 98.8 | 48,797 | 78 | 67 | 61 | 64 | 88.3 | 51,646 | 100.3 | 64.4 | 65.3 | 4.933 | |
| 1930 | 91 | 448,149 | 6,390 | 59,252 | 74,774 | 84.7 | 35,842 | 56 | 54 | 41 | 48 | 79.0 | 48,519 | 92.1 | 48.8 | 63.5 | 3.415 | |
| 1931 | 94 | 453,655 | 6,484 | 67,904 | 73,273 | 66.1 | 42,812 | 57 | 62 | 38 | 56 | 68.2 | 49,574 | 86.6 | 42.5 | 52.3 | 2.401 | |
| 1932 | 83 | 418,084 | 5,855 | 68,504 | 74,117 | 54.0 | 32,127 | 50 | 50 | 27 | 50 | 57.7 | 46,152 | 67.0 | 42.1 | 46.5 | 1.561 | |
| 1933 | 98 | 517,590 | 7,217 | ----- | ----- | 71.2 | 43,302 | 72 | 64 | 41 | 67 | 69.3 | 39,119 | ----- | ----- | ----- | 1.610 | |

¹ Adjusted for seasonal variation.

² Printed only (mill and outside).

³ Grease equivalent.

The National Income, 1929-32

OUR economic system carries on two types of processes at the same time. It produces commodities and services of utility to consumers, and it distributes incomes to those contributing to the productive processes. These incomes form the purchasing power with which the products are acquired. Thus the flow of economic goods and of incomes goes on continuously. The measurement of these two activities, either the total of goods and services produced, or of incomes distributed, is called the national income. In periods of relative stability, the measurements on the two bases are approximately equal, but in times of considerable fluctuation in economic activity, they may be quite dissimilar.

National Income, Paid Out and Produced

| Item | Millions of dollars | | | | Percentages of 1929 | | |
|--|---------------------|--------|--------|---------|---------------------|------|------|
| | 1929 | 1930 | 1931 | 1932 | 1930 | 1931 | 1932 |
| Income paid out..... | 81,040 | 75,438 | 63,289 | 48,952 | 93.1 | 78.1 | 60.4 |
| Business savings or losses..... | 1,998 | -4,955 | -8,639 | -10,603 | | | |
| Income produced..... | 83,037 | 70,484 | 54,652 | 38,349 | 84.9 | 65.8 | 46.2 |
| U.S. Bureau of Labor Statistics cost of living index..... | | | | | 97.4 | 88.9 | 80.4 |
| U.S. Bureau of Labor Statistics wholesale price index..... | | | | | 90.7 | 76.6 | 68.0 |

NOTE.—Subject to minor corrections.

The detailed measurement of the national income over a period of time provides an indication of the functioning and development of the economic system. When studied in detail, the estimate indicates not only the general trend, but shifts as among the various industries and the comparative payments made by industry for the different types of productive effort and facilities utilized.

During the past few years, the United States in common with most other countries has experienced a marked recession of business activity from the high tide of 1929. Consequently, estimates of the final net

National Income Paid Out, By Types of Payments

| Item | Millions of dollars | | | | Percentages of 1929 | | |
|---|---------------------|--------|--------|--------|---------------------|------|------|
| | 1929 | 1930 | 1931 | 1932 | 1930 | 1931 | 1932 |
| Salaries (selected industries) ¹ | 5,702 | 5,660 | 4,738 | 3,382 | 99.3 | 83.1 | 59.3 |
| Wages (same as in line 1) ¹ | 17,130 | 14,209 | 10,541 | 6,839 | 82.7 | 61.4 | 39.8 |
| Salaries and wages (all other industries)..... | 29,129 | 27,902 | 24,759 | 20,367 | 95.8 | 85.0 | 69.9 |
| Total labor income ² | 52,867 | 48,638 | 41,027 | 31,595 | 92.1 | 77.6 | 59.8 |
| Dividends..... | 5,963 | 5,795 | 4,311 | 2,590 | 97.2 | 72.3 | 43.4 |
| Interest..... | 5,687 | 5,826 | 5,662 | 5,506 | 102.4 | 99.6 | 96.8 |
| Total property income ³ | 12,215 | 12,238 | 10,608 | 8,459 | 100.2 | 86.0 | 69.5 |
| Net rents and royalties..... | 3,835 | 3,237 | 2,494 | 1,691 | 84.2 | 65.0 | 44.1 |
| Entrepreneurial withdrawals..... | 12,121 | 11,275 | 9,259 | 7,181 | 93.0 | 76.4 | 59.2 |
| Total entrepreneurial income..... | 15,956 | 14,512 | 11,753 | 8,872 | 91.0 | 73.7 | 55.6 |
| Total income paid out..... | 81,040 | 75,438 | 63,289 | 48,952 | 93.1 | 78.1 | 60.4 |

¹ Include mining, manufacturing, construction, steam railroads, Pullman, railway express, and water transportation.

² Includes also employees' pensions and compensation for injury.

³ Includes also net balance of international flow of property incomes.

Note.—Subject to minor corrections.

product of industry in the form of income have become of special importance as an indication of the extent of the contraction and its impact upon the various industries and occupations and upon the different factors of production.

The total income distributed to individuals, according to a recent study ¹ amounted in 1929 to 81 billion dollars. By 1932 this had declined to 49 billions, a drop of 40 percent. The total income produced in terms of goods and services amounted to about 83 billion dollars in 1929 and declined drastically to 39 billion dollars, about 54 percent in the 4-year period.

The estimates of income produced and, therefore, the net differences between this item and the amount distributed by economic enterprises, are subject to a considerably larger margin of error than the data for income paid out. However, some significant conclusions are tentatively indicated by these estimates. In 1929 the difference between the flow of production and

Income Paid Out, by Industrial Divisions

| Item | Millions of dollars | | | | Percentages of 1929 | | |
|---------------------------------------|---------------------|--------|--------|-------|---------------------|-------|-------|
| | 1929 | 1930 | 1931 | 1932 | 1930 | 1931 | 1932 |
| Agriculture..... | 6,361 | 5,720 | 4,517 | 3,459 | 90.0 | 71.0 | 54.3 |
| Mining..... | 2,123 | 1,779 | 1,278 | 837 | 83.8 | 60.2 | 39.4 |
| Electric light and power and gas..... | 1,306 | 1,503 | 1,461 | 1,216 | 115.1 | 111.9 | 93.1 |
| Manufacturing..... | 18,157 | 16,141 | 12,490 | 8,373 | 88.9 | 68.8 | 46.1 |
| Construction..... | 3,135 | 2,825 | 1,896 | 864 | 90.1 | 60.5 | 27.6 |
| Transportation..... | 6,660 | 6,202 | 5,236 | 4,020 | 93.1 | 78.6 | 60.4 |
| Communications..... | 912 | 943 | 887 | 797 | 103.4 | 97.3 | 87.4 |
| Trade..... | 11,238 | 10,424 | 9,103 | 7,326 | 92.8 | 81.0 | 65.2 |
| Finance..... | 10,060 | 9,278 | 7,948 | 6,144 | 92.2 | 79.0 | 61.1 |
| Government..... | 6,456 | 6,763 | 6,792 | 6,797 | 104.8 | 105.2 | 105.3 |
| Service..... | 8,043 | 8,198 | 6,959 | 5,434 | 94.9 | 80.5 | 62.9 |
| Miscellaneous..... | 6,288 | 5,913 | 4,913 | 3,804 | 94.0 | 78.1 | 60.5 |
| Total..... | | | | | 93.1 | 78.1 | 60.4 |

NOTE.—Subject to minor corrections.

the flow of income distributed amounted to nearly 2 billion dollars in favor of income produced, indicating that this amount was retained by business enterprises in the form of surplus and additions to assets. In subsequent years, however, industry paid out into the various income streams an amount that was in excess of the net value created under the above definition. By 1932 the amount paid out in excess of the income produced had mounted to over 10 billion dollars. In other words, in large areas of the economic system, enterprises paid out in wages, dividends, interest, rents, and the like, more dollars than they received for the goods and services which they produced. Such with-

¹ Prepared for the United States Senate by the Bureau of Foreign and Domestic Commerce, with the cooperation of the National Bureau of Economic Research. The 1932 data are preliminary. The estimates here presented are, insofar as possible, for the Continental United States. Certain items that might be classified as income under concepts other than those employed by the investigators have been excluded from the totals presented, i.e., imputed income from ownership of durable goods (including owned homes), the imputed value of services of housewives and other members of the family, earnings from odd jobs, relief and charity, earnings from illegal pursuits, and changes in value of assets not derived by groups professionally occupied in the handling of assets.

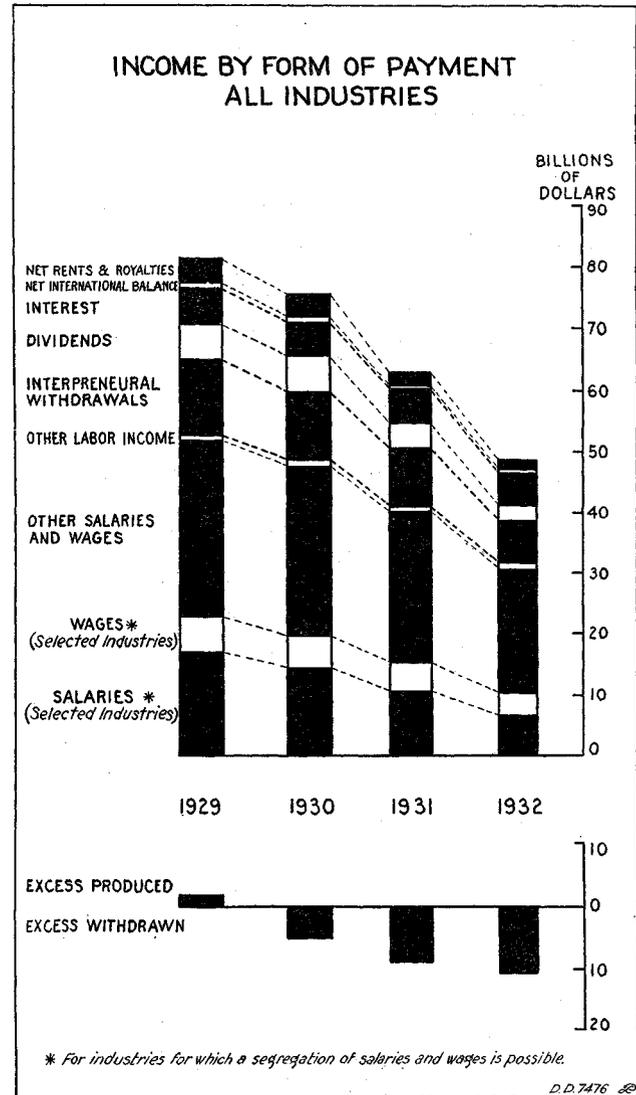
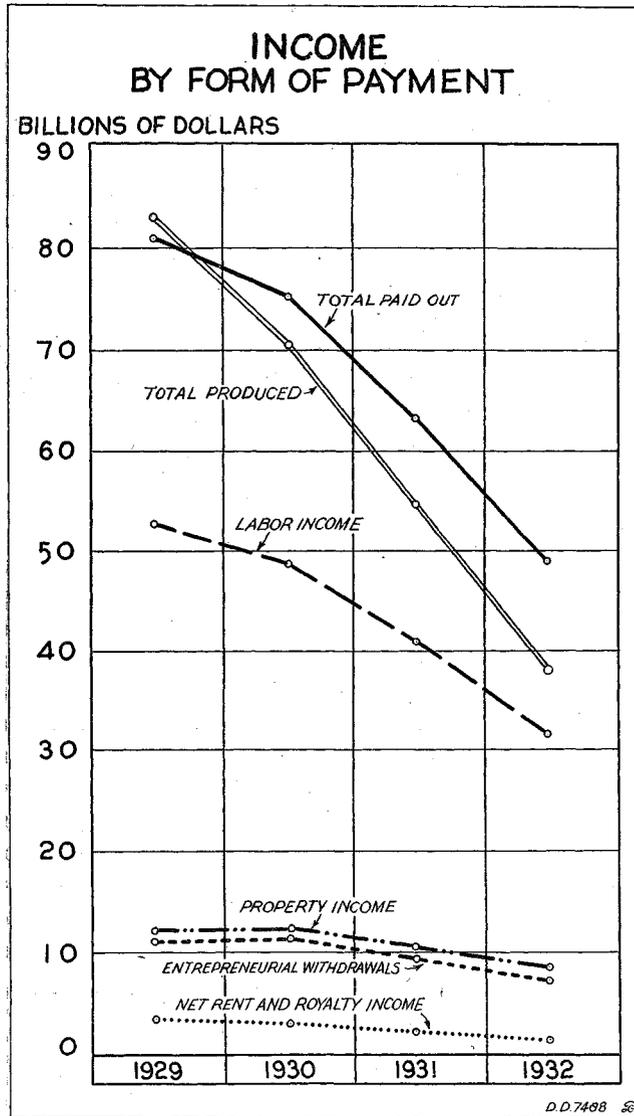
drawals represent a draft upon previously accumulated surplus and assets and are possibly derived in part from the creation of new debt obligations, which would be in effect a withdrawal currently of anticipated future income. For corporations alone the excess paid out amounted to about 7 billion dollars; this was almost three times the net dividends paid and the major portion must, therefore, have gone to sustain other payments, such as salaries and wages and interest.

There was, even in 1929, a considerable difference between the various industries in the extent to which they were accumulating reserves or making income payments in excess of current income produced. The manufacturing industry and agriculture led in the accumulation made in 1929, while finance and mining distributed net amounts greater than the sums of income each produced in that year. In 1932 the greatest volume of payments in excess of amounts of income created during the year were made by

the manufacturing, agricultural, trade, and finance industries.

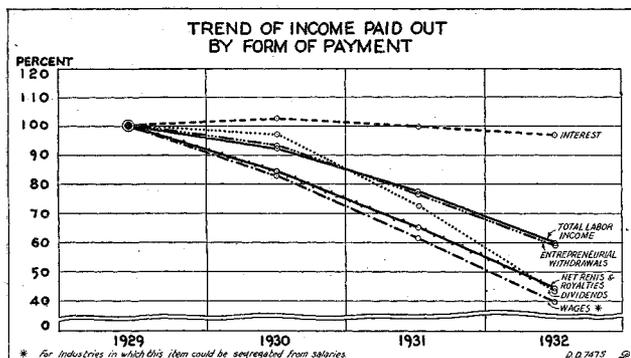
The extraordinary extent of the contraction in distributed income in the 3 years subsequent to 1929 can be only partially accounted for by money value fluctuations. When a rough allowance is made for the price factor by correcting for the fall in purchasing power with the Bureau of Labor Statistics cost-of-living index, the decline to 1932 is found to have been fully a fourth.

The shares in the total income going to labor, entrepreneurs, and property owners are presented in table 2. Salaries and wages and other labor income (compensation for injuries and pensions) accounted for 65 percent of the total in 1929. The "withdrawals of individual entrepreneurs" is a term used to cover such individuals as farmers, small storekeepers, and the like, who combine in a single person management and labor, and sometimes landlord and capitalist. This section of the national income, which cannot segregate the



return for labor on the part of the individual and the return for his investment and enterprise, accounted for 15 percent. Between 1929 and 1932 both of these shares declined somewhat as a proportion of the total paid out. Interest and dividend payments combined accounted for another 15 percent of the total in 1929, while net rents and royalties made up the remaining 5 percent. The interest and dividend totals include a correcting item adjusting for the net international flow as between the United States and other countries.

The total movement of income distributed obscures some very significant differences in trends among the different types of payment. Disbursements in the form of salaries and wages and other labor income declined about 40 percent from 1929-32, while payments distributed to property owners in the form of interest and dividends fell off only 30 percent in this period. Entrepreneurial withdrawals declined by about



the same extent as salaries and wages. The trend in this latter item is strongly influenced by the income of farmers, who account for over half of all individual entrepreneurs and almost half of total entrepreneurial income.

In the industries for which salaries paid and wages paid could be separated—namely, manufacturing, mining, construction, and some branches of transportation—there was a greater rate of decline than in the total of these items for all industries; but the separate trends are perhaps representative of the difference in the behavior of these items, and afford an interesting comparison. In the 4 years under review, salaries paid in these industries fell off 40 percent, while wages were curtailed to the extent of 60 percent. Reduction in the salary item appeared much later in the depression than did the decline in wages.

An even more pronounced divergence is noticeable in the movements of dividend and interest payments. Interest, which by nature is a more stable type of claim upon income produced, has recorded a very small

decline, occurring primarily in 1932. Dividend payments, on the other hand, after declining slightly in 1930 fell off more rapidly in later years than did salaries and wages paid.

A considerable portion of the decline in salaries and wages paid since 1929 has been due of course to unemployment rather than the reduction of salary and wage rates. In the manufacturing industry, for example, total salaries and wages paid declined 54 percent between 1929 and 1932. Employment in this industry fell off, however, about 37 percent in this period, so that the average salary and wage received by those still on the industry's pay rolls showed a decline of only 26 percent.

A study of the comparative declines in net income originating in, and distributed by, the various industries bears out the observation, already suggested by data relative to employment and the volume of business, that the most drastic contraction since 1929 has taken place in the producers' or durable goods industries. The greatest decline registered took place in the construction industry, in which activity had already started to slacken before 1929; income paid out in this industry in 1932 was only 28 percent of the 1929 volume. The mining industry, which produces goods mainly for industrial consumption or further industrial elaboration, paid out in 1932 only 40 percent of the 1929 amount. In manufacturing the level in 1932 was about 45 percent below that for 1929, with the greatest falling off in the heavy goods branches. These data compare with a total falling off of only 40 percent for all industries combined.

Industries which made a better than average record in the general downward tendency were primarily those serving consumers directly, and particularly those whose revenues were of a monopoly type and not subject to the full force of competitive operation. The various Government units, when considered as a whole, showed a slight increase in annual income distributed from 1929 to 1932, with an expansion of employment and salaries paid and of bonded indebtedness and interest payments. The electric light and power industry, with rather inflexible rate structures and a relatively stable demand, suffered a loss of only about 5 percent in gross income, and income paid out declined less than 8 percent by 1932, after increasing in 1930.

The complete report from which the above data are taken presents over 200 tables of detailed analysis and will be published as a Senate document. When printed, the study will be available from the Superintendent of Documents, Government Printing Office, Washington, D.C.

CANADA—SALES OF ORDINARY LIFE
INSURANCE¹

[Thousands of dollars]

| Month | 1929 | 1930 | 1931 | 1932 | 1933 |
|----------------------|---------|---------|---------|---------|---------|
| January..... | 49,172 | 44,452 | 40,767 | 36,990 | 29,367 |
| February..... | 46,435 | 43,335 | 39,898 | 37,783 | 26,323 |
| March..... | 47,337 | 48,408 | 46,520 | 37,179 | 29,763 |
| April..... | 51,044 | 51,173 | 45,302 | 33,411 | 29,770 |
| May..... | 49,883 | 48,381 | 40,954 | 30,679 | 30,497 |
| June..... | 52,779 | 53,652 | 45,860 | 40,757 | 32,398 |
| July..... | 54,066 | 45,916 | 39,510 | 34,310 | 30,255 |
| August..... | 40,461 | 35,535 | 35,202 | 28,370 | 27,263 |
| September..... | 42,590 | 38,532 | 29,779 | 25,207 | 25,381 |
| October..... | 50,263 | 44,114 | 35,594 | 29,858 | 31,472 |
| November..... | 55,037 | 45,633 | 38,541 | 34,003 | 34,185 |
| December..... | 53,343 | 48,520 | 46,385 | 33,483 | 37,376 |
| Total for year..... | 592,410 | 547,660 | 484,312 | 402,030 | 364,050 |
| Monthly average..... | 49,368 | 45,638 | 40,359 | 33,503 | 30,338 |

¹ Compiled by the *Life Insurance Sales Research Bureau* from reports of 14 companies having in force 84 percent of the total business in Canada as of Jan. 1, 1933. The figures shown differ from those published in the 1932 Annual Supplement which included some figures on an "issued" basis. The figures here given represent new paid-for business. Comparable figures prior to 1929 are not available.

SHIPMENTS OF AUTOMOBILE ACCESSORIES
AND PARTS¹

[January 1925=100]

| Month | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 |
|----------------------|------|------|------|------|------|------|------|------|------|
| January..... | 100 | 132 | 126 | 153 | 188 | 132 | 84 | 67 | 51 |
| February..... | 104 | 154 | 146 | 171 | 212 | 138 | 93 | 64 | 50 |
| March..... | 130 | 178 | 182 | 207 | 241 | 155 | 113 | 65 | 41 |
| April..... | 168 | 161 | 175 | 195 | 254 | 163 | 124 | 63 | 64 |
| May..... | 164 | 150 | 172 | 201 | 245 | 144 | 124 | 62 | 71 |
| June..... | 156 | 141 | 167 | 190 | 208 | 116 | 94 | 56 | 81 |
| July..... | 158 | 133 | 143 | 187 | 188 | 88 | 85 | 45 | 76 |
| August..... | 154 | 152 | 155 | 212 | 182 | 91 | 79 | 35 | 80 |
| September..... | 159 | 147 | 146 | 202 | 175 | 89 | 67 | 35 | 74 |
| October..... | 183 | 120 | 129 | 188 | 156 | 86 | 54 | 39 | 59 |
| November..... | 140 | 81 | 102 | 153 | 90 | 72 | 59 | 45 | 56 |
| December..... | 137 | 94 | 109 | 151 | 52 | 69 | 64 | 51 | 56 |
| Monthly average..... | 146 | 137 | 146 | 184 | 183 | 112 | 87 | 52 | 52 |

¹ Compiled by the *Motor and Equipment Manufacturers' Association*. The data shown represent a combined index based upon the original equipment sales to vehicle manufacturers by 103 companies; the service part sales to wholesalers by 64 companies; the accessories sales to wholesalers by 53 companies; and the service-equipment sales to wholesalers by 31 companies. The indexes of the groups making up the combined index have been published regularly in the *Survey of Current Business* and may be found on p. 274 of the *Annual Supplement* and on p. 54 of this issue.

REGISTRATIONS OF NEW COMMERCIAL CARS IN THE UNITED STATES¹

[Number]

| Month | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| January..... | 21,310 | 26,736 | 27,569 | 16,431 | 29,914 | 30,202 | 24,414 | 14,767 | 11,709 |
| February..... | 19,973 | 23,194 | 28,438 | 17,510 | 32,652 | 31,846 | 23,475 | 14,522 | 9,707 |
| March..... | 27,784 | 34,944 | 33,482 | 24,698 | 46,238 | 42,172 | 30,609 | 16,759 | 9,934 |
| April..... | 33,963 | 44,298 | 37,071 | 30,272 | 56,258 | 46,978 | 36,851 | 17,777 | 17,301 |
| May..... | 31,835 | 36,761 | 33,966 | 32,468 | 52,838 | 43,253 | 33,489 | 18,688 | 20,925 |
| June..... | 27,709 | 33,245 | 28,505 | 29,154 | 45,079 | 33,496 | 28,490 | 17,813 | 23,254 |
| July..... | 33,033 | 38,191 | 28,359 | 31,844 | 57,893 | 39,876 | 30,085 | 14,695 | 30,642 |
| August..... | 34,247 | 36,653 | 27,856 | 36,753 | 52,516 | 33,752 | 27,032 | 15,010 | 28,807 |
| September..... | 30,186 | 34,326 | 24,436 | 35,135 | 46,532 | 33,911 | 25,967 | 15,180 | 31,281 |
| October..... | 32,109 | 35,136 | 27,231 | 40,890 | 49,870 | 34,205 | 24,695 | 15,157 | 28,058 |
| November..... | 21,705 | 23,667 | 18,824 | 27,491 | 33,593 | 21,994 | 15,546 | 10,389 | 18,691 |
| December..... | 19,296 | 18,117 | 12,088 | 18,476 | 23,242 | 18,642 | 13,147 | 9,522 | ----- |
| Total for year..... | 333,150 | 385,268 | 327,825 | 341,122 | 526,625 | 410,327 | 313,800 | 180,279 | ----- |
| Monthly average..... | 27,763 | 32,106 | 27,319 | 28,427 | 43,885 | 34,194 | 26,150 | 15,023 | ----- |

¹ Compiled by *R. L. Polk & Co.*, and represent the number of new commercial cars registered each month in the United States. Data in 1925 include all States except Mississippi, Nevada, Tennessee, and Vermont. From 1926 on all States are included. Monthly reports of the company show figures by makes of cars and by States of registration. This series will be added under the section on automobiles beginning with the June 1934 issue.

AIRPLANE TRAVEL¹

| Month | Passengers carried (number) | | | | | | | | Passenger miles flown (thousands of miles) | | | |
|----------------------|-----------------------------|-------|--------|---------|---------|-----------|---------|--------|--|-----------|---------|--------|
| | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1930 | 1931 | 1932 | 1933 |
| January..... | ----- | ----- | ----- | ----- | ----- | ----- | 26,075 | 24,366 | ----- | ----- | 6,077 | 7,864 |
| February..... | ----- | ----- | ----- | ----- | ----- | ----- | 24,830 | 24,625 | ----- | ----- | 5,793 | 7,646 |
| March..... | ----- | ----- | ----- | ----- | ----- | ----- | 33,812 | 25,132 | ----- | ----- | 8,144 | 8,094 |
| April..... | ----- | ----- | ----- | ----- | ----- | ----- | 41,127 | 29,727 | ----- | ----- | 10,306 | 9,385 |
| May..... | ----- | ----- | ----- | ----- | ----- | ----- | 45,105 | 38,738 | ----- | ----- | 11,701 | 12,654 |
| June..... | ----- | ----- | ----- | ----- | ----- | ----- | 46,639 | 54,247 | ----- | ----- | 12,514 | 18,861 |
| July..... | ----- | ----- | ----- | ----- | ----- | 63,650 | 53,759 | 61,504 | ----- | 13,500 | 14,775 | 21,417 |
| August..... | ----- | ----- | ----- | ----- | ----- | 65,409 | 57,995 | 65,181 | ----- | 14,310 | 15,936 | 22,798 |
| September..... | ----- | ----- | ----- | ----- | ----- | 60,639 | 52,829 | 56,830 | ----- | 13,180 | 14,586 | 21,515 |
| October..... | ----- | ----- | ----- | ----- | ----- | 50,141 | 38,548 | 50,413 | ----- | 11,119 | 11,192 | 19,356 |
| November..... | ----- | ----- | ----- | ----- | ----- | 33,625 | 30,671 | 34,775 | ----- | 7,456 | 6,102 | 13,248 |
| December..... | ----- | ----- | ----- | ----- | ----- | 26,701 | 22,889 | ----- | ----- | 6,022 | 6,913 | ----- |
| Total for year..... | 5,782 | 8,679 | 49,713 | 173,405 | 374,935 | 2,469,981 | 474,279 | ----- | 83,360 | 2,106,442 | 127,039 | ----- |
| Monthly average..... | 482 | 723 | 4,143 | 14,450 | 31,245 | 39,165 | 39,523 | ----- | 6,947 | 8,870 | 10,587 | ----- |

¹ Compiled by the *United States Department of Commerce, Aeronautics Branch*, and represents the number of passengers carried and number of passenger miles flown on scheduled air transport lines in continental United States. A passenger mile is the equivalent of 1 passenger flown 1 mile.

² Total for year, not of months shown.

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

| ITEM | 1934 | | | 1933 | | | 1932 | | 1931 | | ITEM | 1934 | | | 1933 | | | 1932 | | 1931 | |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Jan. 27 | Jan. 20 | Jan. 13 | Jan. 28 | Jan. 21 | Jan. 14 | Jan. 30 | Jan. 23 | Jan. 31 | Jan. 24 | | Jan. 27 | Jan. 20 | Jan. 13 | Jan. 28 | Jan. 21 | Jan. 14 | Jan. 30 | Jan. 23 | Jan. 31 | Jan. 24 |
| Business activity: | | | | | | | | | | Finance—Continued. | | | | | | | | | | | |
| New York Times * # | 77.2 | 77.0 | 76.3 | 66.7 | 67.2 | 66.8 | 72.3 | 73.4 | 85.5 | 85.4 | 61.3 | 66.0 | 61.8 | 53.9 | 63.1 | 61.4 | 66.4 | 77.5 | 89.8 | 98.3 | |
| Business Week * † | 66.4 | 66.6 | 64.9 | 54.5 | 55.1 | 55.4 | 61.5 | 63.0 | 78.8 | 79.4 | | | | | | | | | | | |
| Commodity prices, wholesale: | | | | | | | | | | Banking: | | | | | | | | | | | |
| Dept. of Labor, 1926=100: | | | | | | | | | | Debits, outside N.Y.C.† | 61.3 | 66.0 | 61.8 | 53.9 | 63.1 | 61.4 | 66.4 | 77.5 | 89.8 | 98.3 | |
| Combined index (784) | 72.4 | 72.3 | 71.7 | 60.4 | 61.2 | 62.0 | 66.7 | 67.6 | ----- | Federal Reserve reporting member banks:§ | | | | | | | | | | | |
| Farm products (67) | 59.5 | 59.0 | 58.6 | 41.3 | 43.0 | 45.2 | 51.1 | 54.6 | ----- | Deposits: | | | | | | | | | | | |
| Food (122) | 65.0 | 64.6 | 64.2 | 54.1 | 56.0 | 58.2 | 63.1 | 65.7 | ----- | Net demand | 109.1 | 108.7 | 107.3 | 98.8 | 98.6 | 98.9 | 94.8 | 95.0 | 113.3 | 113.3 | |
| Fisher's index, 1926=100: | | | | | | | | | | Time | 121.0 | 120.4 | 120.7 | 124.7 | 125.8 | 125.7 | 127.3 | 128.3 | 156.6 | 156.4 | |
| Combined index (120) | 72.5 | 72.1 | 72.0 | 55.5 | 56.4 | 57.3 | 64.5 | 65.2 | 77.2 | Loans, total | 74.8 | 75.1 | 75.0 | 80.3 | 80.9 | 81.1 | 102.9 | 103.5 | 126.0 | 126.7 | |
| Agricultural (30) | 49.0 | 48.4 | 48.3 | 38.5 | 39.6 | 40.6 | 47.5 | 48.1 | 70.0 | Interest rates: | | | | | | | | | | | |
| Nonagricultural (90) | 79.6 | 79.9 | 79.2 | 60.0 | 60.6 | 61.3 | 67.5 | 68.4 | 79.0 | Call loans† | 24.2 | 24.2 | 24.2 | 24.2 | 24.2 | 24.2 | 60.6 | 60.6 | 36.4 | 36.4 | |
| Copper, electrolytic † | 58.7 | 55.8 | 56.5 | 34.8 | 34.8 | 34.8 | 52.2 | 52.2 | 68.1 | Time loans† | 25.8 | 26.7 | 26.7 | 11.4 | 11.4 | 11.4 | 85.7 | 85.7 | 45.7 | 45.7 | |
| Cotton, middling, spot | 41.9 | 43.0 | 40.8 | 23.2 | 23.2 | 23.2 | 25.0 | 24.6 | 38.6 | Money in circulation† | 115.4 | 116.5 | 117.4 | 115.7 | 115.7 | 115.6 | 115.7 | 116.0 | 94.3 | 95.2 | |
| Iron and steel, composite | 73.3 | 73.3 | 73.3 | 69.0 | 69.0 | 69.7 | 72.3 | 72.5 | 76.7 | Production: | | | | | | | | | | | |
| Construction contracts † | 34.2 | 46.3 | 52.9 | 17.6 | 18.2 | 24.5 | 21.5 | 50.7 | 74.6 | Automobiles | 58.7 | 44.9 | 39.6 | 50.9 | 44.1 | 38.1 | 37.9 | 38.5 | 60.0 | 60.1 | |
| Distribution: Car loadings | 58.6 | 58.5 | 58.0 | 49.2 | 52.1 | 53.2 | 58.4 | 58.6 | 75.0 | Bituminous coal† | 70.5 | 70.8 | 72.2 | 56.1 | 62.8 | 65.7 | 62.8 | 62.5 | 73.7 | 86.5 | |
| Employment: Detroit factory | | | 75.1 | 28.8 | ----- | 52.2 | 69.0 | ----- | 76.5 | Electric power† | 96.7 | 97.5 | 98.8 | 88.2 | 89.1 | 89.7 | 95.4 | 101.3 | 102.8 | 102.8 | |
| Finance: | | | | | | | | | | Petroleum† | 106.7 | 110.2 | 110.9 | 96.4 | 96.7 | 96.5 | 104.2 | 103.8 | 100.1 | 101.3 | |
| Failures, commercial | 77.4 | 81.8 | 77.1 | 172.5 | 169.8 | 178.4 | 199.5 | 210.1 | 162.2 | Steel ingots | 44.7 | 44.7 | 43.4 | 28.0 | 23.7 | 22.4 | 35.5 | 36.8 | 61.8 | 60.5 | |
| Security prices: | | | | | | | | | | Receipts, primary markets: | | | | | | | | | | | |
| Bond prices † | 99.2 | 98.3 | 95.7 | 89.7 | 88.7 | 89.7 | 89.1 | 90.2 | 107.5 | Cattle and calves | 72.9 | 76.7 | 76.2 | 61.1 | 61.2 | 67.9 | 60.0 | 64.3 | 64.2 | 74.7 | |
| Stock prices † | 95.6 | 93.7 | 87.5 | 60.0 | 59.5 | 61.3 | 74.4 | 77.3 | 158.7 | Hogs | 107.1 | 107.5 | 95.2 | 82.1 | 77.1 | 84.5 | 118.3 | 108.4 | 104.0 | 119.8 | |
| | | | | | | | | | | Cotton | 63.8 | 73.8 | 60.4 | 102.7 | 111.9 | 105.4 | 129.2 | 122.7 | 48.8 | 46.2 | |
| | | | | | | | | | | Wheat | 30.3 | 25.9 | 19.2 | 35.6 | 41.7 | 39.4 | 61.6 | 54.2 | 90.4 | 85.6 | |

* Computed normal=100. † Weekly average, 1923-30=100. ‡ Daily average. § Latest week is preliminary.
 # Index revised. See weekly supplement of June 1, 1933, for explanation. ¶ 1934 indexes are based on reports from 90 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

| ITEM | 1934 | | | 1933 | | | 1932 | | 1931 | | 1930 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Jan. 27 | Jan. 20 | Jan. 13 | Jan. 28 | Jan. 21 | Jan. 14 | Jan. 30 | Jan. 23 | Jan. 31 | Jan. 24 | Feb. 1 |
| COMMODITY PRICES, WHOLESALE | | | | | | | | | | | |
| Copper, electrolytic, New York | 0.081 | 0.077 | 0.078 | 0.048 | 0.048 | 0.048 | 0.072 | 0.072 | 0.098 | 0.098 | 0.178 |
| Cotton, middling, spot, New York | .114 | .117 | .111 | .063 | .063 | .063 | .068 | .067 | .105 | .106 | .164 |
| Food index (Bradstreet's) | 2.00 | 1.99 | 1.96 | 1.51 | 1.56 | 1.65 | 1.82 | 1.84 | 2.41 | 2.42 | 3.06 |
| Iron and steel composite | 32.42 | 32.42 | 32.42 | 28.54 | 28.55 | 28.83 | 29.92 | 30.00 | 31.73 | 31.73 | 35.24 |
| Wheat, No. 2 Hard Winter (K.C.) | .85 | .86 | .82 | .43 | .43 | .45 | .51 | .54 | .69 | .69 | 1.14 |
| FINANCE | | | | | | | | | | | |
| Banking: | | | | | | | | | | | |
| Debits, New York City | 2,906 | 3,039 | 2,899 | 2,618 | 2,965 | 2,821 | 3,461 | 4,078 | 5,069 | 5,034 | 7,222 |
| Debits, outside New York City | 2,842 | 3,061 | 2,869 | 2,504 | 2,926 | 2,851 | 3,076 | 3,592 | 4,162 | 4,560 | 5,004 |
| Federal Reserve banks: | | | | | | | | | | | |
| Reserve bank credit, total | 2,631 | 2,646 | 2,655 | 2,067 | 2,068 | 2,106 | 1,798 | 1,807 | 956 | 1,020 | 1,171 |
| Bills bought | 104 | 112 | 113 | 31 | 32 | 32 | 162 | 188 | 120 | 152 | 258 |
| Bills discounted | 97 | 101 | 104 | 265 | 249 | 248 | 838 | 819 | 215 | 230 | 407 |
| U.S. Government securities | 2,432 | 2,432 | 2,432 | 1,763 | 1,778 | 1,812 | 752 | 751 | 610 | 625 | 477 |
| Federal Reserve reporting member banks:§ | | | | | | | | | | | |
| Deposits, net demand | 11,138 | 11,094 | 10,951 | 11,236 | 11,213 | 11,232 | 10,645 | 10,658 | ----- | ----- | ----- |
| Deposits, time | 4,372 | 4,352 | 4,343 | 4,614 | 4,657 | 4,655 | 4,664 | 4,706 | ----- | ----- | ----- |
| Investments, total | 8,185 | 8,229 | 8,179 | 7,983 | 7,946 | 7,943 | 6,518 | 6,495 | ----- | ----- | ----- |
| U.S. Government securities | 5,245 | 5,223 | 5,210 | 4,991 | 4,998 | 4,968 | 3,563 | 3,599 | ----- | ----- | ----- |
| Loans, total | 8,211 | 8,218 | 8,209 | 8,648 | 8,714 | 8,734 | 11,216 | 11,291 | ----- | ----- | ----- |
| On securities | 3,498 | 3,486 | 3,497 | 3,662 | 3,699 | 3,723 | 4,992 | 5,022 | ----- | ----- | ----- |
| All other | 4,713 | 4,732 | 4,712 | 4,986 | 5,015 | 5,011 | 6,224 | 6,269 | ----- | ----- | ----- |
| Interest rates, call loans | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 2.50 | 2.50 | 1.50 | 1.50 | 4.50 |
| Interest rates, time loans | 1.13 | 1.17 | 1.17 | .50 | .50 | .50 | 3.75 | 3.75 | 2.00 | 2.00 | 5.00 |
| Exchange rates: | | | | | | | | | | | |
| French franc (daily av.) | 6.241 | 6.271 | 6.114 | 3.904 | 3.903 | 3.903 | 3.926 | 3.928 | 3.919 | 3.918 | 3.933 |
| Pound sterling (daily av.) | 4.98 | 5.04 | 5.09 | 3.39 | 3.35 | 3.35 | 3.46 | 3.45 | 4.86 | 4.86 | 4.86 |
| Failures, commercial | 315 | 333 | 314 | 702 | 691 | 726 | 812 | 855 | 660 | 712 | 545 |
| Gold and money: | | | | | | | | | | | |
| Gold price (daily av.) | 34.45 | 34.39 | 34.06 | 20.67 | 20.67 | 20.67 | 20.67 | 20.67 | 20.67 | 20.67 | 20.67 |
| Money in circulation | 5,608 | 5,656 | 5,701 | 5,620 | 5,616 | 5,613 | 5,617 | 5,632 | 4,581 | 4,621 | 4,549 |
| Security markets: | | | | | | | | | | | |
| Bonds sales, N.Y.S.E. | 82,700 | 110,700 | 101,900 | 55,000 | 67,500 | 73,400 | 56,235 | 63,913 | 65,707 | 56,585 | 51,480 |
| Bond prices, 40 corporate issues | 88.87 | 88.00 | 85.73 | 80.30 | 79.44 | 80.31 | 79.79 | 80.73 | 96.23 | 96.61 | 93.75 |
| Stock sales, N.Y.S.E. | 14,380 | 17,661 | 7,045 | 3,990 | 3,918 | 5,810 | 5,980 | 7,323 | 9,437 | 9,707 | 18,927 |
| Stock prices (421) (Standard Statistics) | 92.82 | 91.04 | 84.99 | 58.26 | 57.80 | 59.54 | 72.22 | 75.03 | 154.15 | 151.59 | 216.31 |
| Stock prices (351) (Standard Statistics) | 79.5 | 76.1 | 72.2 | 48.8 | 47.8 | 50.3 | 56.5 | 59.6 | 114.4 | 113.0 | 165.2 |
| Industrial (351) | 87.7 | 84.0 | 80.3 | 45.9 | 45.0 | 47.3 | 52.7 | 55.8 | 104.9 | 103.4 | 156.9 |
| Public utilities (37) | 77.2 | 74.9 | 70.2 | 80.7 | 80.0 | 83.6 | 91.4 | 96.3 | 168.8 | 165.8 | 225.2 |
| Railroads (33) | 48.8 | 46.5 | 42.0 | 28.1 | 26.7 | 28.9 | 37.6 | 38.6 | 103.3 | 102.4 | 141.0 |
| PRODUCTION, CONSTRUCTION, AND DISTRIBUTION | | | | | | | | | | | |
| Production: | | | | | | | | | | | |
| Automobiles (Cram's estimate) | 44,796 | 34,293 | 30,239 | 38,830 | 33,616 | 29,096 | 28,950 | 29,365 | 45,753 | 45,843 | 73,376 |
| Bituminous coal (daily av.) | 1,200 | 1,205 | 1,230 | 955 | 1,069 | 1,119 | 1,069 | 1,064 | 1,340 | 1,473 | 1,938 |
| Electric power | 1,611 | 1,625 | 1,646 | 1,470 | 1,484 | 1,495 | 1,589 | 1,598 | 1,687 | 1,713 | 1,809 |
| Petroleum | 2,223 | 2,295 | 2,311 | 2,009 | 2,015 | 2,011 | 2,171 | 2,162 | 2,086 | 2,111 | 2,595 |
| Steel ingots (Dow-Jones estimate) | 34 | 34 | 33 | 19 | 18 | 17 | 27 | 28 | 47 | 46 | 76 |
| Construction-contract awards (da. av.) | 5,488 | 7,426 | 8,493 | 2,821 | 2,921 | 3,933 | 3,457 | ----- | 8,134 | ----- | 9,561 |
| Distribution: | | | | | | | | | | | |
| Exports: | | | | | | | | | | | |
| Corn | 30 | 7 | 7 | 6 | 19 | 77 | 32 | 20 | 24 | 24 | 186 |
| Wheat | 874 | 816 | 341 | 76 | 126 | 302 | 584 | 712 | 532 | 23 | 1,593 |
| Wheat flour | 30 | 65 | 52 | 75 | 34 | 49 | 158 | 140 | 189 | 180 | 335 |
| Freight-car loadings, total | 561,566 | 560,430 | 555,627 | 475,292 | 499,554 | 509,893 | 560,343 | 562,101 | 719,397 | 715,474 | 898,835 |
| Coal and coke | 132,454 | 135,222 | 144,331 | 101,814 | 118,036 | 124,398 | 113,366 | 112,945 | 150,602 | 165,043 | 222,975 |
| Forest products | 20,615 | 19,647 | 18,146 | 14,439 | 14,839 | 14,094 | 18,964 | 19,551 | 36,023 | 34,179 | 48,477 |
| Grain and products | 31,694 | 33,092 | 29,559 | 25,324 | 27,674 | 30,558 | 32,981 | 32,558 | 43,528 | 39,543 | 44,601 |
| Livestock | 18,520 | 18,057 | 17,787 | 17,401 | 17,678 | 18,161 | 21,225 | 21,048 | 23,321 | 24,835 | 28,094 |
| Merchandise, l.c.l. | 161,840 | 160,499 | 158,330 | 160,757 | 160,242 | 159,005 | 187,974 | 188,520 | 210,399 | 208,259 | 238,177 |
| Ore | 3,192 | 3,202 | 3,218 | 1,526 | 2,298 | 2,424 | 2,816 | 3,469 | 5,635 | 5,105 | 7,632 |
| Miscellaneous | 193,251 | 190,711 | 184,256 | 154,031 | 158,787 | 161,253 | 183,017 | 184,010 | 250,449 | 235,510 | 308,829 |
| Receipts: | | | | | | | | | | | |
| Cattle and calves | 224 | 233 | 235 | 188 | 188 | 178 | 185 | 198 | 198 | 230 | 285 |
| Hogs | 691 | 693 | 614 | 530 | 497 | 545 | 763 | 667 | 670 | 772 | 799 |
| Cotton into sight | 166</ | | | | | | | | | | |

Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 13 months. Statistics through December 1931 for all series except those marked with an asterisk (*) will be found in the 1932 Annual Supplement to the Survey of Current Business, together with an explanation of the sources and basis of the figures quoted. Series so marked represent additions since the Annual was issued and similar information, if published, will be found in the places noted at the bottom of each page. Later data will be found in the Weekly Supplement to the Survey.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

BUSINESS INDEXES

| BUSINESS ACTIVITY (Annalist)† | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| Combined index.....normal=100.. | 69.8 | 64.8 | 63.1 | 61.7 | 58.5 | 64.1 | 72.5 | 83.4 | 89.5 | 83.6 | 76.4 | 72.4 | *68.4 |
| Automobile production.....normal=100.. | 41.6 | 52.8 | 47.7 | 31.7 | 27.0 | 40.9 | 47.9 | 63.6 | 67.8 | 64.6 | 60.7 | 51.3 | *29.9 |
| Boot and shoe production.....normal=100.. | | 88.8 | 93.5 | 101.3 | 94.6 | 104.6 | 128.2 | 135.2 | 133.0 | 116.0 | 97.6 | 101.2 | 95.4 |
| Carloadings, freight.....normal=100.. | 62.2 | 58.9 | 56.5 | 55.3 | 51.4 | 55.2 | 57.0 | 61.4 | 66.2 | 62.3 | 60.6 | 59.0 | 59.4 |
| Cement production.....normal=100.. | | 41.5 | 36.9 | 36.7 | 36.0 | 34.8 | 40.2 | 49.2 | 56.2 | 47.5 | 34.4 | 31.5 | 33.9 |
| Cotton consumption.....normal=100.. | 68.5 | 84.2 | 82.9 | 80.2 | 81.1 | 83.8 | 112.3 | 140.3 | 138.3 | 121.3 | 97.6 | 90.4 | 83.8 |
| Electric power production.....normal=100.. | 88.5 | 84.7 | 82.3 | 82.6 | 80.0 | 84.0 | 87.4 | 93.0 | 96.9 | 94.6 | 92.7 | 89.4 | *88.0 |
| Lumber production.....normal=100.. | 56.0 | 37.0 | 40.7 | 34.0 | 35.2 | 38.8 | 47.1 | 59.5 | 71.1 | 72.5 | 56.7 | 53.1 | *48.3 |
| Pig-iron production.....normal=100.. | 41.9 | 19.8 | 19.8 | 20.1 | 16.8 | 19.5 | 27.8 | 43.1 | 64.4 | 64.9 | 54.7 | 45.0 | 37.2 |
| Silk consumption.....normal=100.. | 51.5 | 78.5 | 73.2 | 57.4 | 64.0 | 83.6 | 91.4 | 105.4 | 85.2 | 71.3 | 52.0 | 49.6 | 59.2 |
| Steel-ingot production.....normal=100.. | 54.3 | 25.5 | 26.5 | 28.2 | 19.5 | 33.1 | 47.9 | 69.3 | 92.7 | 75.9 | 62.9 | 54.9 | 41.9 |
| Wool consumption.....normal=100.. | | 82.5 | 74.0 | 72.0 | 52.4 | 68.8 | 114.6 | 146.5 | 144.0 | 120.3 | 105.2 | 102.4 | 92.3 |
| Zinc production.....normal=100.. | 60.5 | 36.7 | *35.4 | *39.7 | *39.9 | *42.5 | *42.2 | *51.2 | 66.4 | *70.1 | *70.9 | *71.1 | *65.7 |
| INDUSTRIAL PRODUCTION (F.R.B.) | | | | | | | | | | | | | |
| Total, unadjusted.....1923-25=100.. | 69 | 60 | 64 | 64 | 60 | 67 | 80 | 91 | 96 | 90 | 85 | 78 | *72 |
| Manufactures unadjusted.....1923-25=100.. | 67 | 58 | 63 | 63 | 58 | 68 | 80 | 93 | 97 | 89 | 84 | 77 | *70 |
| Automobiles.....1923-25=100.. | 26 | 32 | 40 | 35 | 33 | 57 | 64 | 75 | 73 | 67 | 62 | 41 | 20 |
| Cement.....1923-25=100.. | | 34 | 23 | 24 | 29 | 34 | 50 | 64 | 68 | 65 | 46 | 40 | 38 |
| Food products.....1923-25=100.. | 89 | 86 | 94 | 89 | 90 | 99 | 98 | 99 | 97 | 87 | 99 | 86 | 97 |
| Glass, plate.....1923-25=100.. | | 54 | 78 | 68 | 59 | 61 | 96 | 120 | 148 | 137 | 113 | 73 | 53 |
| Iron and steel.....1923-25=100.. | 53 | 24 | 29 | 33 | 25 | 39 | 53 | 72 | 93 | 79 | 65 | 59 | 44 |
| Leather and shoes §.....1923-25=100.. | 82 | 73 | 80 | 93 | 87 | 91 | 101 | 110 | 114 | 113 | 106 | 102 | *89 |
| Lumber.....1923-25=100.. | 29 | 20 | 23 | 20 | 23 | 26 | 32 | 40 | 45 | 49 | 37 | 34 | 29 |
| Paper and printing.....1923-25=100.. | 81 | 82 | *86 | *84 | 88 | 88 | *94 | *102 | 97 | 98 | *102 | 102 | 102 |
| Petroleum refining.....1923-25=100.. | 132 | 132 | 132 | 135 | 140 | 147 | 147 | 153 | 154 | 153 | 157 | 152 | 146 |
| Rubber tires and tubes.....1923-25=100.. | 46 | 54 | 58 | 45 | 76 | 118 | 139 | 140 | 110 | 98 | 79 | 73 | 36 |
| Shipbuilding.....1923-25=100.. | 60 | 64 | 129 | 112 | 31 | 129 | 20 | 28 | 22 | 20 | 28 | 28 | 36 |
| Textiles.....1923-25=100.. | 74 | 86 | 92 | 88 | 78 | 88 | 108 | 126 | 121 | *108 | 99 | 94 | 93 |
| Tobacco manufactures.....1923-25=100.. | 99 | 91 | 107 | 104 | 94 | 107 | 145 | 147 | 128 | 131 | 128 | 116 | 97 |
| Minerals, unadjusted.....1923-25=100.. | 80 | 72 | 71 | 76 | 74 | 65 | 76 | 82 | 89 | 94 | 93 | 88 | 84 |
| Anthracite.....1923-25=100.. | 67 | 74 | 57 | 68 | 63 | 45 | 43 | 57 | 55 | 61 | 75 | 71 | 75 |
| Bituminous coal.....1923-25=100.. | 69 | 70 | 63 | 67 | 51 | 46 | 50 | 57 | 69 | 74 | 69 | 67 | 72 |
| Iron ore shipments.....1923-25=100.. | | | | | | | 21 | 30 | 81 | 117 | 131 | 108 | 119 |
| Lead.....1923-25=100.. | 68 | 39 | 46 | 41 | 46 | 45 | 36 | 42 | 34 | 35 | 54 | 66 | 74 |
| Petroleum, crude.....1923-25=100.. | 115 | 93 | 102 | 108 | 120 | 108 | 136 | 137 | 135 | 136 | 129 | 122 | 115 |
| Silver.....1923-25=100.. | 30 | 36 | 33 | 33 | 48 | 36 | 29 | 23 | 29 | 28 | 37 | 33 | 36 |
| Zinc.....1923-25=100.. | 68 | 40 | 46 | 46 | 46 | 47 | 46 | 53 | 66 | 71 | 73 | 75 | 72 |
| Total, adjusted.....1923-25=100.. | 74 | 66 | 65 | 63 | 60 | 66 | 78 | 92 | 100 | 91 | 84 | 77 | 73 |
| Manufactures, adjusted.....1923-25=100.. | 73 | 64 | 64 | 61 | 56 | 66 | 78 | 93 | 101 | 91 | 83 | 76 | 71 |
| Automobiles.....1923-25=100.. | 47 | 60 | 48 | 33 | 27 | 44 | 51 | 66 | 70 | 61 | 56 | 46 | 32 |
| Cement.....1923-25=100.. | | 43 | 38 | 41 | 40 | 35 | 42 | 51 | 56 | 50 | 37 | 35 | 39 |
| Food products.....1923-25=100.. | 86 | 84 | 88 | 84 | 84 | 101 | 99 | 100 | 100 | 95 | 105 | 85 | 92 |
| Glass, plate.....1923-25=100.. | | 72 | 88 | 63 | 54 | 55 | 88 | 118 | 150 | 135 | 112 | 73 | 55 |
| Iron and steel.....1923-25=100.. | 61 | 28 | 30 | 31 | 22 | 35 | 49 | 72 | 100 | 80 | 66 | 61 | 47 |
| Leather and shoes §.....1923-25=100.. | 95 | 85 | 86 | 92 | 84 | 93 | 110 | 114 | 116 | 102 | 92 | 93 | *93 |
| Lumber.....1923-25=100.. | 32 | 23 | 26 | 20 | 22 | 24 | 30 | 38 | 46 | 46 | 36 | 33 | 30 |
| Paper and printing.....1923-25=100.. | 86 | *84 | *84 | *84 | *85 | *92 | *101 | *104 | *102 | *101 | *99 | *99 | *99 |
| Petroleum refining.....1923-25=100.. | 132 | 132 | 132 | 135 | 140 | 147 | 154 | 155 | 153 | 157 | 152 | 145 | 145 |
| Rubber tires and tubes.....1923-25=100.. | 67 | 59 | 54 | 41 | 65 | 94 | 115 | 143 | 111 | 103 | 90 | 97 | 97 |
| Shipbuilding.....1923-25=100.. | 78 | 78 | 91 | 181 | 144 | 32 | 25 | 16 | 19 | 15 | 20 | 39 | 41 |
| Textiles.....1923-25=100.. | 78 | 91 | 87 | 83 | 76 | 85 | 108 | 133 | 130 | 114 | 99 | 91 | 89 |
| Tobacco manufactures.....1923-25=100.. | 123 | 112 | 113 | 115 | 99 | 116 | 143 | 135 | 117 | 123 | 115 | 108 | 95 |
| Minerals, adjusted.....1923-25=100.. | 85 | 76 | 73 | 79 | 81 | 72 | 78 | 84 | 90 | 91 | 87 | 81 | 81 |
| Anthracite.....1923-25=100.. | 68 | 75 | 53 | 64 | 77 | 44 | 43 | 65 | 67 | 61 | 74 | 55 | 73 |
| Bituminous coal.....1923-25=100.. | 66 | 66 | 57 | 63 | 51 | 55 | 57 | 64 | 76 | 75 | 65 | 61 | *65 |
| Iron ore shipments.....1923-25=100.. | | | | | | | 14 | 15 | 40 | 57 | 68 | 63 | 23 |
| Lead.....1923-25=100.. | 67 | 39 | 45 | 40 | 45 | 45 | 37 | 41 | 36 | 36 | 57 | 64 | 71 |
| Petroleum, crude.....1923-25=100.. | 119 | 96 | 107 | 110 | 122 | 108 | 134 | 134 | 132 | 134 | 125 | 120 | 116 |
| Silver.....1923-25=100.. | 30 | 36 | 30 | 30 | 44 | 36 | 30 | 24 | 34 | 28 | 39 | 33 | 33 |
| Zinc.....1923-25=100.. | 67 | 39 | 39 | 43 | 44 | 45 | 45 | 55 | 71 | 77 | 77 | 77 | 72 |
| INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY | | | | | | | | | | | | | |
| Consumption by geographic sections: | | | | | | | | | | | | | |
| Total, United States.....1923-25=100.. | 97.9 | 79.4 | 81.9 | 85.8 | 75.3 | 84.4 | 92.9 | 104.5 | 112.9 | 106.2 | 107.7 | 102.0 | *100.9 |
| Middle Atlantic.....1923-25=100.. | 108.4 | 83.3 | 85.7 | 91.8 | 80.8 | 86.3 | 97.3 | 108.8 | 119.3 | 114.4 | 116.4 | 113.7 | *112.0 |
| New England.....1923-25=100.. | 96.7 | 75.2 | 75.5 | 79.8 | 70.2 | 73.8 | 85.7 | 104.7 | 110.1 | 108.1 | 110.4 | 105.0 | *104.0 |
| North Central.....1923-25=100.. | 92.3 | 72.1 | 76.3 | 80.5 | 67.8 | 79.8 | 89.1 | 97.8 | 107.8 | 101.5 | 104.1 | 96.7 | *92.3 |
| Southern.....1923-25=100.. | 108.8 | 94.1 | 90.1 | 99.3 | 85.9 | 99.8 | 108.9 | 121.3 | 125.7 | 114.8 | 121.3 | 112.0 | *113.3 |
| Western.....1923-25=100.. | 116.3 | 93.8 | 100.0 | 102.0 | 95.8 | 103.2 | 107.0 | 111.6 | 118.3 | 111.7 | 112.8 | 113.3 | *116.9 |
| Consumption by industries: | | | | | | | | | | | | | |
| Total, all industries.....1923-25=100.. | 97.9 | 79.4 | 81.9 | 85.8 | 75.3 | 84.4 | 92.9 | 104.5 | 112.9 | 106.2 | 107.7 | 102.0 | *100.9 |
| Automobiles, including parts and accessories.....1923-25=100.. | 55.5 | 56.2 | 59.2 | 61.2 | 42.6 | 54.8 | 58.9 | 65.5 | 66.6 | 63.7 | 61.8 | 52.1 | *50.6 |
| Chemicals and allied products.....1923-25=100.. | 162.1 | 124.3 | 126.0 | 130.0 | 115.6 | 121.0 | 127.1 | 135.7 | 152.0 | 152.5 | 159.6 | 160.0 | *161.3 |
| Food products.....1923-25=100.. | 116.7 | 103.2 | 107.5 | 112.5 | 101.5 | 119.7 | 126.2 | 136.0 | 149.8 | 133.3 | 137.0 | 120.3 | *121.2 |
| Leather and products.....1923-25=100.. | 85.5 | 79.8 | 83.6 | 95.0 | 81.4 | 82.5 | 93.5 | 100.2 | 102.7 | 101.2 | 92.4 | 91.2 | *89.3 |
| Lumber and products.....1923-25=100.. | 100.0 | 83.5 | 90.4 | 91.0 | 84.7 | 89.5 | 91.3 | 98.3 | 102.0 | 99.7 | 100.3 | 100.6 | *104.6 |

* Revised.
 † Revised series. For earlier data see p. 19 of the October 1933 issue.
 § Series revised. For earlier data see p. 19 of the January 1934 issue. Revisions did not change the combined indexes except for a few months and in these instances by a slight amount.
 * Preliminary.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

BUSINESS INDEXES—Continued

| INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued | | | | | | | | | | | | | |
|---|-------|------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|---------|
| Consumption by industries—Continued. | | | | | | | | | | | | | |
| Metals, group.....1923-25=100.. | 75.3 | 54.0 | 58.4 | 64.2 | 50.5 | 58.0 | 65.5 | 75.3 | 85.3 | 80.7 | 83.8 | 80.7 | ° 74.5 |
| Electrical apparatus.....1923-25=100.. | 99.4 | 76.0 | 74.0 | 83.3 | 75.0 | 89.4 | 104.1 | 106.9 | 114.0 | 108.4 | 115.2 | 111.7 | ° 107.0 |
| Metal-working plants.....1923-25=100.. | 76.1 | 52.7 | 52.8 | 58.4 | 50.5 | 55.3 | 63.7 | 72.6 | 79.6 | 76.4 | 80.6 | 79.0 | ° 76.3 |
| Rolling mills and steel plants.....1923-25=100.. | 73.8 | 53.3 | 54.7 | 60.6 | 50.5 | 62.3 | 68.8 | 79.8 | 95.0 | 88.3 | 89.3 | 83.5 | ° 71.0 |
| Paper and pulp.....1923-25=100.. | 127.0 | 98.8 | 104.4 | 111.0 | 95.2 | 102.3 | 112.0 | 126.5 | 130.2 | 130.0 | 139.5 | 134.2 | ° 129.8 |
| Rubber and products.....1923-25=100.. | 108.2 | 77.2 | 85.2 | 91.0 | 68.0 | 82.0 | 124.5 | 146.4 | 167.0 | 143.5 | 131.0 | 113.8 | ° 115.6 |
| Shipbuilding.....1923-25=100.. | 88.3 | 84.0 | 83.5 | 89.2 | 71.5 | 73.0 | 71.3 | 75.7 | 75.7 | 80.0 | 83.5 | 83.5 | ° 86.7 |
| Stone, clay, and glass.....1923-25=100.. | 81.6 | 56.2 | 58.5 | 67.2 | 68.8 | 74.5 | 90.0 | 102.0 | 113.5 | 105.1 | 100.4 | 85.8 | ° 91.5 |
| Textiles.....1923-25=100.. | 98.0 | 86.5 | 85.0 | 84.1 | 79.0 | 86.0 | 96.4 | 118.2 | 121.3 | 110.3 | 109.2 | 107.4 | 108.5 |
| MARKETINGS | | | | | | | | | | | | | |
| Agricultural products*.....1923-25=100.. | 81 | 82 | 76 | 61 | 66 | 73 | 92 | 91 | 91 | 85 | 118 | 126 | 105 |
| Animal products.....1923-25=100.. | 85 | 81 | 81 | 69 | 76 | 86 | 103 | 102 | 95 | 100 | 111 | 87 | 92 |
| Dairy products.....1923-25=100.. | 98 | 87 | 101 | 89 | 102 | 97 | 131 | 144 | 130 | 126 | 109 | 102 | 96 |
| Livestock.....1923-25=100.. | 75 | 68 | 75 | 63 | 63 | 68 | 79 | 79 | 73 | 92 | 124 | 87 | 82 |
| Poultry and eggs.....1923-25=100.. | 113 | 119 | 88 | 76 | 104 | 137 | 153 | 108 | 84 | 76 | 66 | 70 | 120 |
| Wool.....1923-25=100.. | 36 | 38 | 60 | 63 | 30 | 49 | 131 | 399 | 534 | 344 | 167 | 115 | 84 |
| Crops.....1923-25=100.. | 76 | 84 | 70 | 52 | 55 | 60 | 81 | 81 | 87 | 69 | 126 | 166 | 119 |
| Cotton.....1923-25=100.. | 112 | 136 | 94 | 53 | 49 | 49 | 60 | 62 | 62 | 69 | 194 | 288 | 209 |
| Fruits.....1923-25=100.. | 66 | 63 | 68 | 65 | 65 | 74 | 111 | 65 | 73 | 72 | 92 | 106 | 77 |
| Grains.....1923-25=100.. | 45 | 45 | 43 | 38 | 40 | 60 | 90 | 100 | 131 | 76 | 79 | 77 | 56 |
| Vegetables.....1923-25=100.. | 65 | 61 | 75 | 76 | 105 | 83 | 86 | 103 | 51 | 49 | 89 | 108 | 71 |
| Forest products.....1923-25=100.. | 47 | 51 | 51 | 51 | 54 | 57 | 63 | 66 | 65 | 65 | 65 | 65 | 65 |
| Distilled wood.....1923-25=100.. | 45 | 44 | 37 | 35 | 25 | 27 | 27 | 30 | 30 | 34 | 42 | 42 | 42 |
| Lumber.....1923-25=100.. | 42 | 42 | 48 | 50 | 53 | 57 | 60 | 63 | 63 | 55 | 59 | 59 | 59 |
| Naval stores.....1923-25=100.. | 79 | 70 | 32 | 23 | 33 | 69 | 122 | 135 | 135 | 125 | 101 | 97 | 81 |
| Pulpwood.....1923-25=100.. | 90 | 91 | 88 | 101 | 98 | 113 | 111 | 79 | 79 | 79 | 79 | 79 | 79 |
| STOCKS | | | | | | | | | | | | | |
| Domestic stocks.....1923-25=100.. | 170 | 153 | 149 | 143 | 139 | 133 | 133 | 134 | 140 | 142 | 153 | 167 | 171 |
| Manufactured goods.....1923-25=100.. | 111 | 96 | 97 | 97 | 97 | 95 | 97 | 101 | 104 | 108 | 109 | 109 | 110 |
| Chemicals and allied prod.....1923-25=100.. | 111 | 121 | 122 | 120 | 123 | 119 | 112 | 107 | 109 | 112 | 120 | 117 | ° 111 |
| Food products.....1923-25=100.. | 101 | 66 | 69 | 69 | 69 | 69 | 79 | 109 | 121 | 126 | 119 | 105 | ° 102 |
| Forest products.....1923-25=100.. | 121 | 108 | 107 | 105 | 103 | 101 | 101 | 94 | 100 | 109 | 110 | 113 | 117 |
| Iron and steel products.....1923-25=100.. | 94 | 81 | 80 | 85 | 85 | 82 | 87 | 104 | 101 | 99 | 100 | 99 | 96 |
| Leather.....1923-25=100.. | 82 | 83 | 85 | 82 | 81 | 83 | 82 | 81 | 82 | 81 | 82 | 82 | 84 |
| Metals, nonferrous.....1923-25=100.. | 159 | 193 | 196 | 200 | 206 | 207 | 201 | 185 | 167 | 154 | 153 | 149 | 153 |
| Paper, newsprint.....1923-25=100.. | 71 | 83 | 89 | 88 | 88 | 81 | 90 | 84 | 74 | 82 | 73 | 73 | 75 |
| Rubber products.....1923-25=100.. | 107 | 81 | 78 | 80 | 80 | 76 | 77 | 74 | 77 | 80 | 86 | 96 | ° 106 |
| Stone, clay, and glass.....1923-25=100.. | 152 | 159 | 160 | 163 | 164 | 159 | 155 | 154 | 153 | 167 | 162 | 152 | 153 |
| Textiles.....1923-25=100.. | 192 | 76 | 74 | 77 | 81 | 81 | 79 | 105 | 123 | 123 | 151 | 177 | ° 185 |
| Raw materials.....1923-25=100.. | 213 | 193 | 186 | 177 | 169 | 161 | 159 | 167 | 159 | 167 | 185 | 209 | 215 |
| Chemicals and allied prod.....1923-25=100.. | 120 | 117 | 112 | 104 | 99 | 93 | 90 | 87 | 85 | 99 | 104 | 116 | 121 |
| Foodstuffs.....1923-25=100.. | 213 | 177 | 162 | 164 | 163 | 160 | 171 | 189 | 216 | 213 | 216 | 224 | 218 |
| Metals.....1923-25=100.. | 124 | 109 | 95 | 86 | 82 | 78 | 84 | 84 | 92 | 103 | 113 | 122 | 124 |
| Textile materials.....1923-25=100.. | 295 | 282 | 277 | 259 | 240 | 225 | 206 | 183 | 175 | 174 | 215 | 270 | 204 |
| World stocks—foodstuffs and raw materials: | | | | | | | | | | | | | |
| Total.....1923-25=100.. | 262 | 263 | 259 | 261 | 267 | 269 | 267 | 266 | 262 | 266 | 262 | 248 | 248 |
| Coffee—adj. for seasonal.....1923-25=100.. | 426 | 402 | 394 | 375 | 362 | 343 | 340 | 344 | 330 | 327 | 343 | 343 | 343 |
| Cotton—adj. for seasonal.....1923-25=100.. | 220 | 229 | 212 | 231 | 236 | 255 | 247 | 245 | 253 | 242 | 225 | 225 | 216 |
| Rubber—adj. for seasonal.....1923-25=100.. | 339 | 330 | 326 | 328 | 330 | 331 | 326 | 353 | 357 | 341 | 346 | 336 | 334 |
| Silk—adj. for seasonal.....1923-25=100.. | 193 | 206 | 220 | 217 | 225 | 217 | 222 | 216 | 221 | 233 | 228 | 236 | 236 |
| Sugar—adj. for seasonal.....1923-25=100.. | 314 | 312 | 331 | 326 | 348 | 344 | 317 | 308 | 294 | 274 | 278 | 334 | 334 |
| Tea—adj. for seasonal.....1923-25=100.. | 155 | 145 | 147 | 158 | 167 | 171 | 164 | 159 | 151 | 148 | 148 | 144 | 144 |
| Tin—unadjusted.....1923-25=100.. | 114 | 220 | 212 | 207 | 209 | 204 | 201 | 192 | 183 | 161 | 145 | 134 | 125 |
| Wheat—adj. for seasonal.....1923-25=100.. | 217 | 236 | 220 | 208 | 208 | 208 | 219 | 232 | 233 | 233 | 219 | 202 | 202 |

COMMODITY PRICES

| COST OF LIVING (N.I.C.B.) | | | | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Total, all groups.....1923=100.. | 77.3 | 75.1 | 73.7 | 72.1 | 71.8 | 71.5 | 72.1 | 72.8 | 75.2 | 76.9 | 77.9 | 78.0 | 77.8 |
| Clothing.....1923=100.. | 77.4 | 63.5 | 62.6 | 61.8 | 61.2 | 60.7 | 60.7 | 61.6 | 63.9 | 70.0 | 75.6 | 77.7 | 77.8 |
| Food.....1923=100.. | 71.7 | 67.6 | 64.9 | 62.2 | 61.9 | 61.9 | 64.1 | 66.2 | 71.7 | 73.0 | 73.2 | 73.4 | 73.0 |
| Fuel and light.....1923=100.. | 87.5 | 86.3 | 86.0 | 85.9 | 85.8 | 84.6 | 82.8 | 82.2 | 82.6 | 84.3 | 85.9 | 87.0 | 87.4 |
| Housing.....1923=100.. | 62.8 | 67.5 | 66.4 | 65.4 | 64.6 | 64.0 | 63.5 | 63.4 | 63.2 | 63.2 | 63.6 | 63.2 | 62.8 |
| Sundries.....1923=100.. | 91.5 | 91.3 | 90.7 | 89.4 | 89.4 | 89.3 | 89.4 | 89.3 | 90.3 | 91.8 | 92.3 | 91.4 | 91.5 |
| FARM PRICES (Dept. of Agri.)§ | | | | | | | | | | | | | |
| Total, all groups.....1909-14=100.. | 68 | 52 | 51 | 49 | 50 | 53 | 62 | 64 | 76 | 72 | 70 | 70 | 71 |
| Cotton and cottonseed.....1909-14=100.. | 77 | 43 | 45 | 44 | 48 | 49 | 65 | 69 | 84 | 71 | 69 | 71 | 78 |
| Dairy products *.....1909-14=100.. | 76 | 69 | 68 | 62 | 59 | 59 | 68 | 65 | 71 | 72 | 76 | 78 | 78 |
| Fruits and vegetables.....1909-14=100.. | 83 | 59 | 59 | 57 | 60 | 66 | 68 | 74 | 103 | 120 | 101 | 88 | 81 |
| Grains.....1909-14=100.. | 73 | 33 | 34 | 34 | 36 | 47 | 62 | 63 | 94 | 81 | 78 | 68 | 74 |
| Meat animals.....1909-14=100.. | 52 | 52 | 51 | 53 | 56 | 57 | 65 | 66 | 66 | 63 | 62 | 63 | 59 |
| Poultry products *.....1909-14=100.. | 95 | 121 | 96 | 57 | 54 | 56 | 62 | 55 | 67 | 67 | 77 | 94 | 105 |
| Unclassified.....1909-14=100.. | 63 | 45 | 46 | 44 | 43 | 44 | 47 | 48 | 61 | 54 | 53 | 56 | 62 |
| RETAIL PRICES | | | | | | | | | | | | | |
| Department of Labor indexes: | | | | | | | | | | | | | |
| Coal.....1913=100.. | 167 | 173 | 172 | 171 | 170 | 164 | 155 | 152 | 155 | 160 | 166 | 167 | 168 |
| Food.....1913=100.. | 106 | 99 | 95 | 91 | 91 | 90 | 94 | 97 | 105 | 107 | 107 | 107 | 107 |

° Revised § Data for Jan. 15: Total, 70, cotton and cottonseed 82, dairy products 73, fruits and vegetables 92, grains 75, meat animals 55, poultry products 82, unclassified 60.

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

COMMODITY PRICES—Continued

| | 1933 | | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| RETAIL PRICES—Continued | | | | | | | | | | | | | |
| Fairchild index: | | | | | | | | | | | | | |
| Combined index*.....Dec. 1930=100.. | 38.0 | 71.8 | 71.1 | 69.9 | 69.7 | 69.4 | 70.4 | 72.3 | 76.1 | 82.5 | 86.0 | 87.1 | 88.0 |
| Apparel: | | | | | | | | | | | | | |
| Infants' wear*.....Dec. 1930=100.. | 90.4 | 77.1 | 77.2 | 76.7 | 76.4 | 76.4 | 77.5 | 78.7 | 80.7 | 85.4 | 91.2 | 91.3 | 90.5 |
| Men's*.....Dec. 1930=100.. | 86.2 | 73.0 | 72.4 | 71.6 | 71.2 | 70.7 | 71.0 | 71.8 | 75.1 | 80.4 | 82.9 | 85.6 | 86.2 |
| Women's*.....Dec. 1930=100.. | 90.3 | 74.1 | 72.7 | 71.9 | 71.7 | 71.8 | 72.3 | 73.7 | 78.2 | 85.7 | 89.3 | 90.5 | 90.5 |
| Home furnishings*.....Dec. 1930=100.. | 85.8 | 73.0 | 72.5 | 71.5 | 70.9 | 70.2 | 71.1 | 72.8 | 77.8 | 81.7 | 83.7 | 85.0 | 85.9 |
| Piece goods*.....Dec. 1930=100.. | 82.8 | 69.6 | 67.7 | 66.1 | 65.8 | 65.1 | 67.2 | 69.6 | 74.8 | 80.2 | 81.8 | 82.8 | 84.8 |
| WHOLESALE PRICES | | | | | | | | | | | | | |
| Department of Labor index: | | | | | | | | | | | | | |
| Combined index (784).....1926=100.. | 70.8 | 62.6 | 61.0 | 59.8 | 60.2 | 60.4 | 62.7 | 65.0 | 68.9 | 69.5 | 70.8 | 71.2 | 71.1 |
| Economic classes: | | | | | | | | | | | | | |
| Finished products.....1926=100.. | 74.8 | 68.4 | 66.7 | 65.7 | 65.7 | 65.7 | 67.2 | 69.0 | 72.2 | 73.4 | 74.8 | 75.4 | 75.2 |
| Raw materials.....1926=100.. | 61.9 | 52.1 | 50.2 | 48.4 | 49.4 | 50.0 | 53.7 | 56.2 | 61.8 | 60.6 | 61.7 | 61.8 | 62.4 |
| Semimanufactures.....1926=100.. | 72.3 | 57.7 | 56.9 | 56.3 | 56.9 | 57.3 | 61.3 | 65.3 | 69.1 | 71.7 | 72.9 | 72.8 | 71.4 |
| Farm products.....1926=100.. | 55.5 | 44.1 | 42.6 | 40.9 | 42.8 | 44.5 | 50.2 | 53.2 | 60.1 | 57.6 | 57.0 | 55.7 | 56.6 |
| Grains.....1926=100.. | 60.4 | 31.7 | 32.9 | 32.7 | 36.0 | 44.8 | 52.8 | 57.4 | 73.4 | 64.6 | 63.9 | 58.2 | 61.3 |
| Livestock and poultry.....1926=100.. | 38.0 | 38.7 | 37.8 | 40.1 | 43.0 | 41.0 | 46.8 | 46.6 | 47.4 | 45.9 | 46.7 | 45.4 | 41.2 |
| Foods.....1926=100.. | 62.5 | 58.3 | 55.8 | 53.7 | 54.6 | 56.1 | 59.4 | 61.2 | 65.5 | 64.8 | 64.9 | 64.2 | 64.3 |
| Dairy products.....1926=100.. | 65.1 | 59.5 | 55.2 | 52.4 | 50.9 | 53.1 | 58.8 | 63.1 | 66.1 | 65.7 | 65.8 | 66.0 | 67.2 |
| Fruits and vegetables.....1926=100.. | 63.0 | 52.8 | 53.0 | 52.4 | 54.3 | 57.8 | 58.8 | 63.9 | 75.6 | 71.1 | 66.8 | 62.5 | 61.7 |
| Meats.....1926=100.. | 46.0 | 49.4 | 49.5 | 50.2 | 50.5 | 50.3 | 52.3 | 52.4 | 50.8 | 51.0 | 51.5 | 51.0 | 48.2 |
| Other products.....1926=100.. | 77.5 | 69.0 | 67.3 | 66.0 | 65.8 | 65.3 | 66.5 | 68.9 | 72.2 | 74.1 | 76.1 | 77.2 | 77.2 |
| Building materials.....1926=100.. | 85.6 | 70.8 | 70.1 | 69.8 | 70.3 | 70.2 | 71.4 | 74.7 | 79.5 | 81.3 | 82.7 | 83.9 | 84.9 |
| Brick and tile.....1926=100.. | 85.7 | 75.1 | 74.9 | 75.1 | 74.9 | 75.0 | 75.2 | 77.0 | 78.2 | 81.5 | 82.6 | 84.6 | 84.7 |
| Cement.....1926=100.. | 81.2 | 81.1 | 81.2 | 81.8 | 81.8 | 81.8 | 81.8 | 81.8 | 81.8 | 80.3 | 80.8 | 81.2 | 81.2 |
| Lumber.....1926=100.. | 88.0 | 56.5 | 55.9 | 56.4 | 57.8 | 57.9 | 59.6 | 67.4 | 75.9 | 79.4 | 82.0 | 84.2 | 86.5 |
| Chemicals and drugs.....1926=100.. | 73.7 | 72.3 | 71.6 | 71.3 | 71.2 | 71.4 | 73.2 | 73.7 | 73.2 | 73.1 | 72.7 | 72.7 | 73.4 |
| Chemicals.....1926=100.. | 79.2 | 79.7 | 79.3 | 79.0 | 79.3 | 79.5 | 80.9 | 81.5 | 80.3 | 81.5 | 81.6 | 81.6 | 81.6 |
| Drugs and pharmaceuticals.....1926=100.. | 59.0 | 54.7 | 54.9 | 54.8 | 54.8 | 54.6 | 55.0 | 55.5 | 56.8 | 57.6 | 56.8 | 56.8 | 56.8 |
| Fertilizer materials.....1926=100.. | 68.1 | 63.1 | 62.3 | 61.5 | 61.9 | 62.9 | 66.8 | 68.0 | 68.6 | 69.0 | 66.6 | 67.6 | 67.8 |
| Fuel and lighting.....1926=100.. | 73.4 | 69.3 | 66.0 | 63.6 | 62.9 | 61.5 | 60.4 | 61.5 | 65.3 | 65.5 | 70.4 | 73.6 | 73.5 |
| Electricity.....1926=100.. | 104.1 | 103.2 | 103.2 | 102.9 | 100.5 | 98.3 | 94.6 | 91.4 | 89.4 | 88.8 | 90.4 | 92.3 | 93.8 |
| Gas.....1926=100.. | 96.5 | 96.7 | 96.6 | 96.6 | 96.6 | 97.5 | 103.3 | 101.7 | 100.2 | 99.5 | 101.5 | 100.5 | 99.6 |
| Petroleum products.....1926=100.. | 51.6 | 45.0 | 38.7 | 34.3 | 31.2 | 32.5 | 31.2 | 34.4 | 41.3 | 40.9 | 49.6 | 52.7 | 51.6 |
| Hides and leather.....1926=100.. | 89.2 | 69.6 | 68.9 | 68.0 | 68.1 | 69.4 | 76.9 | 82.4 | 86.3 | 91.7 | 92.3 | 89.0 | 88.2 |
| Boots and shoes.....1926=100.. | 98.6 | 83.8 | 83.3 | 83.3 | 83.2 | 83.2 | 83.6 | 85.5 | 88.3 | 90.1 | 95.9 | 99.9 | 99.0 |
| Hides and skins.....1926=100.. | 74.9 | 41.7 | 43.0 | 40.9 | 41.4 | 45.8 | 67.3 | 81.4 | 88.7 | 91.5 | 84.1 | 71.2 | 70.1 |
| Leather.....1926=100.. | 80.1 | 59.2 | 57.1 | 55.3 | 55.6 | 57.2 | 68.3 | 74.3 | 78.0 | 82.5 | 85.4 | 83.2 | 79.3 |
| House furnishing goods.....1926=100.. | 81.0 | 73.6 | 72.9 | 72.3 | 72.2 | 71.5 | 71.7 | 73.4 | 74.8 | 77.6 | 79.3 | 81.2 | 81.0 |
| Furniture.....1926=100.. | 79.3 | 72.7 | 72.3 | 71.9 | 71.8 | 71.5 | 71.6 | 73.4 | 74.6 | 76.8 | 78.4 | 79.8 | 79.4 |
| Furnishings.....1926=100.. | 82.9 | 74.7 | 73.5 | 72.9 | 72.9 | 71.7 | 72.0 | 73.6 | 75.1 | 78.6 | 80.5 | 82.8 | 82.8 |
| Metals and metal products.....1926=100.. | 83.5 | 79.4 | 78.2 | 77.4 | 77.2 | 76.9 | 77.7 | 79.3 | 80.6 | 81.2 | 82.1 | 83.0 | 82.7 |
| Iron and steel.....1926=100.. | 83.6 | 78.8 | 78.5 | 77.3 | 76.4 | 75.7 | 75.2 | 76.2 | 77.7 | 78.6 | 80.3 | 82.4 | 81.5 |
| Metals, nonferrous.....1926=100.. | 66.6 | 48.3 | 46.4 | 46.2 | 47.9 | 49.2 | 56.6 | 63.2 | 67.6 | 68.2 | 68.5 | 67.0 | 68.0 |
| Plumbing and heating equipment.....1926=100.. | 72.5 | 67.5 | 62.8 | 59.4 | 59.4 | 59.4 | 61.3 | 67.4 | 69.4 | 70.3 | 74.7 | 74.7 | 73.7 |
| Textile products.....1926=100.. | 76.4 | 53.0 | 51.9 | 51.2 | 51.3 | 51.8 | 55.9 | 61.5 | 68.0 | 74.6 | 76.9 | 77.1 | 76.8 |
| Clothing.....1926=100.. | 87.9 | 62.5 | 61.9 | 61.2 | 61.3 | 61.4 | 61.9 | 64.5 | 70.6 | 74.4 | 81.1 | 84.8 | 88.0 |
| Cotton goods.....1926=100.. | 85.5 | 51.7 | 50.1 | 49.1 | 50.0 | 50.7 | 57.9 | 67.1 | 80.2 | 93.5 | 91.3 | 88.8 | 86.0 |
| Knit goods.....1926=100.. | 71.2 | 49.3 | 48.4 | 48.3 | 47.1 | 47.2 | 48.0 | 50.9 | 55.2 | 69.5 | 74.8 | 74.7 | 72.5 |
| Silk and rayon.....1926=100.. | 29.6 | 29.3 | 27.0 | 25.6 | 25.5 | 26.3 | 29.1 | 35.2 | 37.9 | 34.6 | 34.5 | 32.0 | 30.4 |
| Woolens and worsted.....1926=100.. | 84.3 | 54.2 | 53.4 | 53.2 | 53.2 | 53.3 | 61.5 | 68.8 | 72.3 | 78.9 | 82.7 | 84.5 | 84.4 |
| Miscellaneous.....1926=100.. | 65.7 | 63.4 | 61.2 | 59.2 | 58.9 | 57.8 | 58.9 | 60.8 | 64.0 | 65.4 | 65.1 | 65.3 | 65.5 |
| Auto tires and tubes.....1926=100.. | 43.2 | 44.6 | 44.6 | 42.6 | 41.3 | 37.4 | 37.6 | 40.1 | 41.4 | 43.2 | 43.2 | 43.2 | 43.2 |
| Paper and pulp.....1926=100.. | 82.5 | 73.0 | 72.0 | 72.1 | 72.2 | 70.6 | 70.7 | 73.5 | 78.1 | 81.0 | 82.2 | 82.4 | 82.5 |
| Other wholesale price indexes: | | | | | | | | | | | | | |
| Bradstreet's (96).....1926=100.. | 68.4 | 52.6 | 50.6 | 49.2 | 50.6 | 54.1 | 62.1 | 64.5 | 69.7 | 69.0 | 70.0 | 68.5 | 68.2 |
| Dun's (300).....1926=100.. | 86.1 | 69.0 | 68.1 | 67.7 | 68.0 | 70.8 | 74.2 | 79.1 | 82.8 | 86.6 | 86.2 | 85.1 | 84.6 |
| World prices, foodstuffs and raw materials: | | | | | | | | | | | | | |
| Combined index*.....1923-25=100.. | 39.3 | 25.7 | 25.1 | 24.9 | 27.0 | 28.6 | 34.2 | 37.6 | 42.8 | 39.7 | 41.5 | 37.6 | 39.3 |
| Coffee*.....1923-25=100.. | 46.5 | 51.9 | 48.4 | 47.0 | 47.0 | 44.5 | 46.5 | 45.5 | 45.5 | 45.0 | 45.0 | 44.5 | 44.5 |
| Copper*.....1923-25=100.. | 57.0 | 34.8 | 34.6 | 34.6 | 36.2 | 39.0 | 48.4 | 56.2 | 62.5 | 63.4 | 63.3 | 57.5 | 57.0 |
| Cotton*.....1923-25=100.. | 37.5 | 21.7 | 22.8 | 22.4 | 25.7 | 25.4 | 31.6 | 35.3 | 39.7 | 35.3 | 35.7 | 35.7 | 36.8 |
| Rubber*.....1923-25=100.. | 20.8 | 7.7 | 7.2 | 6.9 | 7.0 | 8.3 | 11.6 | 14.4 | 18.8 | 17.1 | 17.0 | 17.9 | 20.3 |
| Silk*.....1923-25=100.. | 19.8 | 21.7 | 18.2 | 16.8 | 16.5 | 18.5 | 22.2 | 30.1 | 31.8 | 26.3 | 26.4 | 23.0 | 20.5 |
| Sugar*.....1923-25=100.. | 30.2 | 20.9 | 18.0 | 18.5 | 23.9 | 27.9 | 32.7 | 34.7 | 38.4 | 36.9 | 39.9 | 33.7 | 30.4 |
| Tea*.....1923-25=100.. | 28.0 | 29.2 | 40.0 | 40.0 | 39.8 | 38.1 | 39.6 | 42.3 | 52.1 | 63.2 | 77.1 | 72.8 | 73.7 |
| Tin*.....1923-25=100.. | 105.2 | 45.1 | 45.2 | 46.7 | 48.4 | 54.0 | 71.4 | 87.9 | 92.3 | 89.0 | 92.8 | 95.3 | 105.6 |
| Wheat*.....1923-25=100.. | 41.6 | 31.2 | 32.0 | 30.0 | 30.1 | 32.9 | 38.8 | 39.9 | 50.3 | 42.8 | 46.3 | 34.8 | 43.4 |
| Wholesale prices, actual. (See under respective commodities.) | | | | | | | | | | | | | |
| PURCHASING POWER OF THE DOLLAR | | | | | | | | | | | | | |
| Wholesale prices*.....1923-25=100.. | 142.2 | 160.8 | 165.0 | 168.4 | 167.2 | 166.7 | 160.5 | 155.0 | 146.2 | 144.9 | 142.2 | 141.4 | 141.6 |
| Retail food prices*.....1923-25=100.. | 142.0 | 151.7 | 158.0 | 164.7 | 165.6 | 165.8 | 159.7 | 154.8 | 142.9 | 140.4 | 140.1 | 139.7 | 140.4 |
| Farm prices*.....1923-25=100.. | 202.8 | 265.3 | 270.3 | 281.7 | 276.2 | 260.4 | 222.7 | 215.5 | 181.5 | 191.6 | 197.2 | 197.2 | 194.6 |
| Cost of living*.....1923-25=100.. | 131.8 | 135.5 | 138.1 | 141.2 | 141.8 | 142.5 | 141.2 | 139.9 | 135.3 | 132.5 | 130.7 | 130.5 | 130.9 |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION CONTRACTS AWARDED | | | | | | | | | | | | | |
|---|----|----|----|----|----|----|----|----|----|----|----|----|----|
| Contracts awarded, F.R.B.: | | | | | | | | | | | | | |
| Total, unadjusted.....1923-25=100.. | 48 | 22 | 18 | 16 | 14 | 16 | 19 | 21 | 24 | 25 | 30 | 35 | 42 |
| Residential.....1923-25=100.. | 12 | 8 | 7 | 7 | 8 | 11 | 13 | 14 | 13 | 13 | 12 | 12 | 12 |
| Total, adjusted.....1923-24=100.. | 61 | 28 | 22 | 19 | 14 | 14 | 16 | 18 | 21 | 24 | 30 | 37 | 48 |
| Residential.....1923-24=100.. | 14 | 9 | 8 | 8 | 8 | 10 | 11 | 13 | 13 | 13 | 12 | 12 | 13 |
| F. W. Dodge Corporation (37 States): | | | | | | | | | | | | | |
| Total, all types: | | | | | | | | | | | | | |

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

CONSTRUCTION AND REAL ESTATE—Continued

| CONSTRUCTION CONTRACTS AWARDED—Continued | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|----------|---------|----------|----------|---------|----------|----------|---------|---------|
| F. W. Dodge Corporation (37 States)—Con. | | | | | | | | | | | | | |
| Public utilities: # | | | | | | | | | | | | | |
| Projects.....number | 322 | 107 | 89 | 93 | 150 | 114 | 176 | 104 | 160 | 157 | 173 | 210 | 215 |
| Valuation.....thous. of dol. | 34,043 | 6,451 | 7,974 | 4,726 | 2,499 | 2,390 | 5,640 | 5,046 | 4,132 | 10,395 | 3,425 | 6,995 | 6,938 |
| Public works: # | | | | | | | | | | | | | |
| Projects.....number | 2,446 | 832 | 451 | 373 | 701 | 571 | 782 | 933 | 910 | 1,251 | 1,591 | 1,718 | 1,445 |
| Valuation.....thous. of dol. | 99,227 | 36,866 | 34,699 | 12,510 | 15,079 | 11,233 | 13,372 | 19,392 | 14,809 | 32,003 | 57,324 | 85,729 | 104,141 |
| Residential buildings: | | | | | | | | | | | | | |
| Projects.....number | 1,720 | 1,903 | 1,794 | 1,886 | 3,198 | 4,034 | 5,299 | 5,007 | 4,357 | 4,001 | 3,528 | 3,161 | 2,500 |
| Floor space.....thous. of sq. ft. | 5,890 | 3,437 | 3,160 | 3,149 | 4,773 | 5,814 | 8,352 | 8,309 | 7,383 | 6,369 | 6,296 | 6,868 | 6,433 |
| Valuation.....thous. of dol. | 23,900 | 12,958 | 11,951 | 11,805 | 16,021 | 19,144 | 26,520 | 27,768 | 23,630 | 21,884 | 21,549 | 21,526 | 23,616 |
| Engineering construction: † | | | | | | | | | | | | | |
| Total contracts awarded (E.N.R.) | | | | | | | | | | | | | |
| thous. of dol. | 102,563 | 103,360 | 95,392 | 60,513 | 57,934 | 49,393 | 78,198 | 104,200 | 50,368 | 74,063 | 106,677 | 141,622 | 147,446 |
| HIGHWAY CONSTRUCTION | | | | | | | | | | | | | |
| Concrete pavement contract awards: | | | | | | | | | | | | | |
| Total.....thous. of sq. yd. | 5,918 | 5,649 | 5,387 | 1,440 | 1,696 | 570 | 1,902 | 1,861 | 1,428 | 5,650 | 5,764 | 7,970 | 5,542 |
| Roads only.....thous. of sq. yd. | 4,107 | 4,638 | 5,129 | 1,280 | 1,478 | 379 | 1,633 | 1,547 | 879 | 5,300 | 4,826 | 6,409 | 4,171 |
| Highways: | | | | | | | | | | | | | |
| Under construction (Federal Highway Act): | | | | | | | | | | | | | |
| Estimated total cost.....thous. of dol. | 250,978 | 252,372 | 260,185 | 265,673 | 269,489 | 260,736 | 242,107 | 222,452 | 191,040 | 158,443 | 121,709 | 90,368 | |
| Federal-aid allotment.....thous. of dol. | 98,257 | 95,884 | 97,337 | 98,311 | 97,551 | 92,669 | 86,141 | 79,844 | 68,270 | 57,185 | 45,420 | 34,862 | |
| Mileage, total.....number | 13,349 | 13,301 | 13,561 | 13,855 | 14,209 | 13,657 | 12,384 | 11,243 | 9,339 | 7,564 | 5,517 | 3,942 | |
| Initial.....number | 9,353 | 9,347 | 9,550 | 9,628 | 9,709 | 9,258 | 8,397 | 7,626 | 6,443 | 5,223 | 3,937 | 2,848 | |
| Stage (added improvement).....number | 3,996 | 3,953 | 4,011 | 4,228 | 4,500 | 4,400 | 3,986 | 3,617 | 2,896 | 2,341 | 1,580 | 1,095 | |
| Mileage completed to date.....number | 104,562 | 105,055 | 105,412 | 105,645 | 105,835 | 106,554 | 107,869 | 109,125 | 111,227 | 113,237 | 115,377 | 116,961 | |
| Approved for construction (N.I.R.A.):* | | | | | | | | | | | | | |
| Mileage.....number | 5,607 | | | | | | | | | | 4,648 | 5,147 | 4,748 |
| Public works funds allotted.....thous. of dol. | 93,439 | | | | | | | | | | 72,778 | 74,731 | 76,619 |
| Under construction (N.I.R.A.):* | | | | | | | | | | | | | |
| Estimated total cost.....thous. of dol. | 159,575 | | | | | | | | | | 34,962 | 92,215 | 134,491 |
| Public works funds allotted.....thous. of dol. | 147,264 | | | | | | | | | | 32,893 | 85,989 | 124,652 |
| Federal aid funds allotted.....thous. of dol. | 5,561 | | | | | | | | | | 1,063 | 3,177 | 5,071 |
| Mileage.....number | 10,504 | | | | | | | | | | 2,305 | 5,910 | 8,813 |
| CONSTRUCTION COSTS | | | | | | | | | | | | | |
| Building costs—all types (American Appraisal Co.) *.....1913=100 | | | | | | | | | | | | | |
| | 153 | 145 | 142 | 141 | 140 | 140 | 141 | 148 | 150 | 151 | 151 | 152 | |
| Building costs—all types (A.G.C.).....1913=100 | | | | | | | | | | | | | |
| | 168 | 163 | 163 | 163 | 163 | 158 | 161 | 162 | 165 | 166 | 166 | 167 | |
| Building costs—all types (E.N.R.) §.....1913=100 | | | | | | | | | | | | | |
| | 192.1 | 158.5 | 158.4 | 159.3 | 158.4 | 160.2 | 164.4 | 163.4 | 165.5 | 167.0 | 175.5 | 187.7 | 190.1 |
| Building costs—factory (Aberthaw) §.....1914=100 | | | | | | | | | | | | | |
| | 175 | 166 | | 165 | | | | 168 | | 173 | | | |
| MISCELLANEOUS DATA | | | | | | | | | | | | | |
| Construction—employment and wages: | | | | | | | | | | | | | |
| Employment, Ohio. (See Employment.) | | | | | | | | | | | | | |
| Wages, road building. (See Employment.) | | | | | | | | | | | | | |
| Fire losses, United States.....thous. of dol. | 27,626 | 39,191 | 35,548 | 36,661 | 35,321 | 27,826 | 24,339 | 21,579 | 20,004 | 23,627 | 20,448 | 21,465 | 22,454 |
| Ship construction. (See Trans. Equipment.) | | | | | | | | | | | | | |
| Real estate: | | | | | | | | | | | | | |
| Home Loan Bank, loans outstanding * | | | | | | | | | | | | | |
| thous. of dol. | 88,375 | * 838 | * 3,896 | * 9,184 | * 22,698 | 30,540 | * 38,932 | * 48,003 | 53,745 | * 59,806 | * 66,329 | 73,110 | 80,699 |
| Market activity.....each month 1926=100 | 53.8 | 52.9 | 50.4 | 57.2 | 41.7 | 41.1 | 46.4 | 44.9 | 41.5 | 47.4 | 42.2 | 45.8 | 54.1 |
| New financing. (See Finance.) | | | | | | | | | | | | | |

DOMESTIC TRADE

| ADVERTISING | | | | | | | | | | | | | |
|---|-------|-------|---------|---------|---------|---------|---------|---------|-------|-------|-------|---------|---------|
| Radio broadcasting: | | | | | | | | | | | | | |
| Cost of facilities, total.....thous. of dol. | 3,697 | 3,006 | 2,811 | 2,628 | 3,014 | 2,466 | 2,287 | 2,065 | 1,816 | 1,907 | 2,103 | * 3,256 | * 3,466 |
| Automotive.....thous. of dol. | 289 | 118 | 176 | 171 | 215 | 126 | 121 | 115 | 128 | 234 | 209 | 261 | 273 |
| Building materials.....thous. of dol. | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 30 | 26 |
| Clothing and dry goods.....thous. of dol. | 43 | 17 | 21 | 39 | 47 | 52 | 53 | 22 | 9 | 5 | 24 | 46 | 43 |
| Confectionery.....thous. of dol. | 168 | 186 | 145 | 100 | 120 | 103 | 33 | 38 | 38 | 39 | 30 | 188 | * 177 |
| Drugs and toilet goods.....thous. of dol. | 1,048 | 650 | 707 | 646 | 719 | 598 | 550 | 519 | 470 | 357 | 499 | * 910 | * 978 |
| Financial.....thous. of dol. | 61 | 99 | 85 | 76 | 86 | 82 | 86 | 93 | 79 | 89 | 95 | * 64 | * 60 |
| Foods.....thous. of dol. | 1,091 | 898 | 750 | 722 | 860 | 767 | 713 | 607 | 542 | 571 | 655 | * 1,080 | * 1,132 |
| House furnishings.....thous. of dol. | 54 | 0 | 32 | 50 | 77 | 43 | 44 | 16 | 23 | 38 | 0 | 11 | 12 |
| Machinery.....thous. of dol. | 15 | 84 | 49 | 12 | 0 | 7 | 0 | 0 | 0 | 0 | 0 | * 0 | 9 |
| Paints and hardware.....thous. of dol. | 11 | 8 | 8 | 12 | 13 | 6 | 11 | 12 | 9 | 7 | 15 | * 19 | 19 |
| Petroleum products.....thous. of dol. | 258 | 308 | 319 | 292 | 294 | 281 | 304 | 236 | 220 | 238 | 243 | * 311 | * 307 |
| Radios.....thous. of dol. | 54 | 27 | 54 | 36 | 57 | 36 | 44 | 44 | 19 | 46 | 60 | 58 | 58 |
| Shoes and leather goods.....thous. of dol. | 0 | 12 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Soaps and housekeepers' supplies.....thous. of dol. | 115 | 78 | 79 | 74 | 94 | 77 | 82 | 71 | 59 | 70 | 92 | * 92 | 95 |
| Sporting goods.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Stationery and publishers.....thous. of dol. | 23 | 51 | 33 | 36 | 33 | 18 | 17 | 8 | 4 | 0 | 0 | 2 | 24 |
| Tobacco manufactures.....thous. of dol. | 381 | 395 | 361 | 334 | 364 | 239 | 207 | 241 | 162 | 187 | 113 | 134 | * 185 |
| Miscellaneous.....thous. of dol. | 67 | 75 | 24 | 30 | 34 | 32 | 23 | 42 | 53 | 27 | 10 | * 47 | 69 |
| Magazine advertising: | | | | | | | | | | | | | |
| Cost, total.....thous. of dol. | 8,319 | 7,827 | * 5,570 | * 8,237 | * 8,671 | * 9,286 | * 9,107 | * 7,636 | 6,345 | 5,879 | 6,388 | 9,148 | 9,403 |
| Automotive.....thous. of dol. | 574 | 375 | 421 | 1,164 | 834 | 962 | 779 | 677 | 689 | 732 | 760 | 935 | 739 |
| Building materials.....thous. of dol. | 173 | 146 | * 112 | * 129 | * 151 | * 173 | * 193 | * 108 | 97 | 100 | 120 | 227 | 218 |
| Clothing and dry goods.....thous. of dol. | 245 | 162 | 106 | 150 | 241 | 244 | 268 | 203 | 141 | 79 | 191 | 357 | 304 |
| Confectionery.....thous. of dol. | 302 | 128 | 108 | 55 | 98 | 144 | 166 | 208 | 180 | 262 | 275 | 300 | 295 |
| Drugs and toilet goods.....thous. of dol. | 2,056 | 1,896 | 1,257 | 2,181 | 2,453 | 2,324 | 2,029 | 1,600 | 1,400 | 1,407 | 1,458 | 1,969 | 2,335 |
| Financial.....thous. of dol. | 196 | 212 | 198 | 191 | 196 | 204 | 177 | 197 | 184 | 167 | 153 | 226 | 240 |

* Revised.
 † Data for December 1932, March, June, August and November, 1933 are for 5 weeks, other months 4 weeks.
 * New series. For earlier data see p. 20 of the August 1933 issue (building costs, American Appraisal Co.). First report of Home Loan Bank, covers December 1932. N.I.R.A. highway work started in September.
 § Index for Jan. 1, 1934, 191.3.
 # These series represent a breakdown of the combined total previously shown. See p. 20 of the September 1933 issue for earlier data.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

DOMESTIC TRADE—Continued

| ADVERTISING—Continued | | | | | | | | | | | | | | |
|--|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Magazine advertising—Continued. | | | | | | | | | | | | | | |
| Cost, total—Continued | | | | | | | | | | | | | | |
| Foods..... | thous. of dol. | 1,777 | 1,816 | 1,209 | 1,817 | 1,943 | 2,075 | 1,836 | 1,515 | 1,343 | 1,018 | 1,155 | 1,685 | 1,958 |
| Garden..... | thous. of dol. | 8 | 19 | 42 | 75 | 74 | 64 | 58 | 23 | 10 | 5 | 10 | 15 | 7 |
| House furnishings..... | thous. of dol. | 367 | 367 | 225 | 367 | 396 | 522 | 643 | 454 | 200 | 129 | 270 | 663 | 594 |
| Jewelry and silverware..... | thous. of dol. | 176 | 202 | 77 | 28 | 28 | 50 | 73 | 72 | 47 | 26 | 36 | 127 | 160 |
| Machinery..... | thous. of dol. | 29 | 29 | 17 | 27 | 34 | 33 | 24 | 14 | 23 | 24 | 14 | 25 | 29 |
| Office equipment..... | thous. of dol. | 83 | 71 | 32 | 38 | 37 | 34 | 23 | 35 | 25 | 13 | 18 | 76 | 70 |
| Paints and hardware..... | thous. of dol. | 32 | 23 | 9 | 25 | 76 | 100 | 97 | 79 | 38 | 2 | 53 | 117 | 82 |
| Petroleum products..... | thous. of dol. | 190 | 284 | 157 | 175 | 180 | 216 | 326 | 268 | 236 | 320 | 225 | 202 | 168 |
| Radios..... | thous. of dol. | 238 | 210 | 146 | 83 | 63 | 61 | 39 | 47 | 58 | 101 | 85 | 103 | 273 |
| Schools..... | thous. of dol. | 84 | 113 | 132 | 144 | 116 | 116 | 129 | 128 | 121 | 136 | 143 | 116 | 105 |
| Shoes and leather goods..... | thous. of dol. | 106 | 67 | 45 | 13 | 69 | 159 | 201 | 154 | 85 | 13 | 58 | 140 | 134 |
| Soaps and housekeepers' supplies..... | thous. of dol. | 371 | 358 | 277 | 632 | 643 | 702 | 750 | 668 | 518 | 440 | 517 | 645 | 532 |
| Sporting goods..... | thous. of dol. | 102 | 146 | 104 | 41 | 49 | 79 | 136 | 178 | 142 | 131 | 76 | 81 | 46 |
| Stationery and books..... | thous. of dol. | 325 | 326 | 160 | 170 | 118 | 135 | 121 | 111 | 100 | 95 | 123 | 237 | 202 |
| Tobacco manufactures..... | thous. of dol. | 370 | 352 | 332 | 347 | 392 | 392 | 457 | 383 | 326 | 364 | 337 | 453 | 309 |
| Travel and amusement..... | thous. of dol. | 291 | 259 | 223 | 195 | 278 | 311 | 388 | 345 | 233 | 130 | 181 | 220 | 246 |
| Miscellaneous..... | thous. of dol. | 224 | 264 | 181 | 190 | 203 | 188 | 197 | 168 | 147 | 127 | 178 | 228 | 218 |
| Lineage, total †..... | thous. of lines | 1,791 | 1,641 | 1,116 | 1,490 | 1,630 | 1,729 | 1,732 | 1,544 | 1,272 | 1,184 | 1,407 | 1,870 | 1,899 |
| Newspaper advertising: | | | | | | | | | | | | | | |
| Lineage, total (22 cities)..... | thous. of lines | 63,962 | 60,730 | 52,077 | 47,186 | 49,884 | 60,118 | 62,184 | 61,258 | 49,364 | 53,710 | 62,327 | 70,271 | 66,357 |
| Lineage, total (52 cities)..... | thous. of lines | 96,716 | 91,509 | 77,957 | 72,539 | 76,364 | 91,053 | 94,649 | 93,168 | 78,319 | 86,339 | 92,618 | 105,970 | 99,823 |
| Classified..... | thous. of lines | 15,548 | 15,689 | 15,282 | 14,083 | 14,810 | 17,000 | 17,019 | 16,345 | 16,064 | 18,158 | 17,287 | 19,467 | 16,199 |
| Display..... | thous. of lines | 81,168 | 75,820 | 62,675 | 58,456 | 61,554 | 74,053 | 77,630 | 76,823 | 62,255 | 68,181 | 75,331 | 86,503 | 83,624 |
| Automotive..... | thous. of lines | 3,936 | 3,913 | 4,866 | 3,048 | 2,503 | 4,685 | 7,021 | 7,991 | 6,139 | 6,797 | 5,408 | 4,683 | 5,565 |
| Financial..... | thous. of lines | 1,506 | 1,651 | 2,281 | 1,637 | 1,951 | 1,511 | 1,528 | 1,722 | 2,396 | 1,392 | 1,259 | 1,497 | 1,500 |
| General..... | thous. of lines | 12,275 | 8,908 | 14,197 | 15,188 | 13,869 | 15,289 | 16,133 | 16,448 | 14,272 | 15,198 | 16,337 | 20,071 | 18,769 |
| Retail..... | thous. of lines | 63,451 | 61,348 | 41,331 | 38,584 | 43,230 | 52,569 | 52,947 | 50,668 | 39,448 | 44,794 | 52,326 | 60,252 | 57,791 |
| COLLECTIONS | | | | | | | | | | | | | | |
| Delinquent accounts, electrical trade: | | | | | | | | | | | | | | |
| Amount..... | dollars | 41,515 | 40,829 | 39,575 | 31,165 | 35,530 | 34,668 | 31,411 | 21,754 | 19,718 | 21,979 | 20,497 | ----- | ----- |
| Firms..... | number | 686 | 633 | 542 | 520 | 625 | 651 | 474 | 340 | 379 | 370 | 448 | ----- | ----- |
| FINANCIAL INDICATORS | | | | | | | | | | | | | | |
| Bank debits. (See Finance.) | | | | | | | | | | | | | | |
| Business failures. (See Finance.) | | | | | | | | | | | | | | |
| Commercial loans. (See Finance.) | | | | | | | | | | | | | | |
| Money in circulation. (See Finance.) | | | | | | | | | | | | | | |
| GOODS IN WAREHOUSES | | | | | | | | | | | | | | |
| Space occupied, public merchandising warehouses..... | | | | | | | | | | | | | | |
| ..... | percent of total | 61.7 | 60.7 | 60.8 | 60.2 | 60.4 | 60.5 | 61.9 | 62.3 | 62.7 | 63.5 | 64.2 | 65.3 | ----- |
| NEW INCORPORATIONS | | | | | | | | | | | | | | |
| Business incorporations (4 States)..... | | | | | | | | | | | | | | |
| ..... | number | 2,681 | 3,307 | 2,839 | 2,674 | 2,665 | 3,373 | 2,933 | 2,402 | 2,392 | 3,839 | 2,304 | 2,384 | ----- |
| POSTAL BUSINESS | | | | | | | | | | | | | | |
| Air mail, weight dispatched..... | | | | | | | | | | | | | | |
| ..... | pounds | 542,326 | 524,721 | 493,410 | 586,822 | 568,740 | 612,653 | 643,449 | 644,172 | 690,177 | 643,621 | 665,458 | 631,748 | ----- |
| Money orders: | | | | | | | | | | | | | | |
| Domestic, issued (50 cities): | | | | | | | | | | | | | | |
| Number..... | thousands | 4,013 | 3,574 | 3,207 | 3,098 | 3,936 | 3,261 | 3,417 | 3,240 | 3,061 | 3,078 | 3,057 | 3,338 | 3,250 |
| Value..... | thous. of dol. | 35,487 | 32,745 | 30,038 | 31,864 | 59,711 | 35,866 | 35,399 | 33,129 | 30,957 | 30,894 | 30,959 | 33,146 | 32,232 |
| Domestic, paid (50 cities): | | | | | | | | | | | | | | |
| Number..... | thousands | 12,118 | 10,151 | 8,567 | 7,996 | 10,445 | 9,622 | 9,737 | 10,027 | 8,863 | 9,598 | 9,426 | 11,106 | 11,173 |
| Value..... | thous. of dol. | 98,551 | 78,670 | 67,210 | 65,370 | 136,196 | 94,163 | 88,465 | 88,721 | 81,759 | 87,281 | 87,571 | 102,877 | 98,630 |
| Foreign, issued—value..... | thous. of dol. | 6,340 | 2,400 | 2,423 | 2,630 | 2,832 | 2,261 | 2,330 | 2,109 | 2,072 | 2,619 | 1,998 | 2,279 | ----- |
| Receipts, postal: | | | | | | | | | | | | | | |
| 50 selected cities..... | thous. of dol. | 33,097 | 24,674 | 22,550 | 24,422 | 23,810 | 24,393 | 24,988 | 24,988 | ----- | ----- | ----- | ----- | ----- |
| 50 industrial cities..... | thous. of dol. | 3,789 | 2,955 | 2,659 | 2,646 | 2,678 | 2,703 | 2,701 | ----- | ----- | ----- | ----- | ----- | ----- |
| RETAIL TRADE | | | | | | | | | | | | | | |
| Chain store sales: | | | | | | | | | | | | | | |
| Chain Store Age index: | | | | | | | | | | | | | | |
| Combined index (19 companies)*† | | | | | | | | | | | | | | |
| ..... | av. same month 1929-31=100 | 88 | 79 | 80 | 76 | 75 | 78 | 78 | 82 | 86 | 84 | 85 | 84 | 83 |
| Apparel index (3 companies)*† | | | | | | | | | | | | | | |
| ..... | av. same month 1929-31=100 | 88 | 74 | 76 | 73 | 63 | 84 | 79 | 81 | 79 | 91 | 84 | 88 | 82 |
| Grocery (6 companies) | | | | | | | | | | | | | | |
| ..... | av. same month 1929-31=100 | 83 | 80 | 76 | 73 | 74 | 74 | 76 | 79 | 83 | 80 | 81 | 80 | 79 |
| Five-and-ten (variety) stores: | | | | | | | | | | | | | | |
| Total, 8 chains, unadjusted...1923-25=100 | | | | | | | | | | | | | | |
| ..... | ..... | 253 | 226 | 100 | 103 | 110 | 129 | 126 | 125 | 123 | 129 | 137 | 141 | 136 |
| Total, 8 chains, adjusted...1923-25=100 | | | | | | | | | | | | | | |
| ..... | ..... | 135 | 117 | 135 | 138 | 121 | 140 | 130 | 137 | 142 | 139 | 151 | 132 | 130 |
| H. L. Green Co., Inc.* | | | | | | | | | | | | | | |
| Sales..... | | | | | | | | | | | | | | |
| ..... | thous. of dol. | 4,071 | ----- | ----- | ----- | ----- | ----- | ----- | ----- | 1,857 | 1,782 | 1,994 | 2,082 | 2,106 |
| Stores operated..... | | | | | | | | | | | | | | |
| ..... | number | 134 | ----- | ----- | ----- | ----- | ----- | ----- | ----- | 135 | 135 | 135 | 135 | 133 |
| S. S. Kresge Co.: | | | | | | | | | | | | | | |
| Sales..... | | | | | | | | | | | | | | |
| ..... | thous. of dol. | 19,732 | 18,051 | 7,706 | 8,054 | 8,492 | 10,228 | 9,941 | 10,305 | 9,407 | 9,921 | 10,635 | 10,848 | 10,465 |
| Stores operated..... | | | | | | | | | | | | | | |
| ..... | number | 721 | 723 | 718 | 718 | 717 | 720 | 716 | 718 | 719 | 719 | 720 | 720 | 721 |
| S. H. Kress & Co.: | | | | | | | | | | | | | | |
| Sales..... | | | | | | | | | | | | | | |
| ..... | thous. of dol. | 11,441 | 9,327 | 3,913 | 3,896 | 4,087 | 4,766 | 4,978 | 4,830 | 4,929 | 5,417 | 5,406 | 5,771 | 5,586 |
| Stores operated..... | | | | | | | | | | | | | | |
| ..... | number | 230 | 230 | 232 | 232 | 231 | 231 | 231 | 231 | 231 | 231 | 230 | 230 | 230 |
| McCrory Stores Corp.: | | | | | | | | | | | | | | |
| Sales..... | | | | | | | | | | | | | | |
| ..... | thous. of dol. | 5,664 | 5,830 | 2,537 | 2,339 | 2,383 | 2,721 | 2,361 | 2,551 | 2,546 | 2,619 | 2,800 | 2,867 | 2,837 |
| Stores operated..... | | | | | | | | | | | | | | |
| ..... | number | 209 | 242 | 243 | 243 | 240 | 226 | 237 | 230 | 227 | 225 | 210 | 209 | 209 |
| G. C. Murphy Co.: | | | | | | | | | | | | | | |
| Sales..... | | | | | | | | | | | | | | |
| ..... | thous. of dol. | 3,591 | 2,855 | 1,130 | 1,223 | 1,314 | 1,629 | 1,661 | 1,808 | 1,804 | 1,803 | 1,912 | 1,994 | 1,976 |
| Stores operated..... | | | | | | | | | | | | | | |
| ..... | number | 180 | 176 | 176 | 177 | 178 | 178 | 178 | 179 | 179 | 179 | 179 | 179 | 180 |

* Revised.
 † New series. For a description of the Chain Store Age index see p. 19, of the Dec. 1932 issue. Comparable data for earlier periods for the H. L. Green Co., Inc., sales not available.
 ‡ Revised series. For revised data refer to the indicated pages as follows (magazine advertising) p. 20, Oct. 1933; (Chain Store Age combined sales index and index of apparel sales) p. 26, Oct. 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

DOMESTIC TRADE—Continued

| RETAIL TRADE—Continued | | | | | | | | | | | | | |
|---|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Chain-stores—Continued. | | | | | | | | | | | | | |
| Five-and-ten (variety) stores—Continued. | | | | | | | | | | | | | |
| F. W. Woolworth Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 36,996 | * 33,102 | 15,845 | 16,245 | 17,511 | 20,159 | 19,801 | 19,344 | 19,583 | 20,357 | 21,642 | 22,035 | 20,996 |
| Stores operated.....number | 1,936 | 1,932 | 1,927 | 1,927 | 1,929 | 1,929 | 1,931 | 1,935 | 1,937 | 1,936 | 1,937 | 1,942 | 1,942 |
| Grocery chains: | | | | | | | | | | | | | |
| A. & P. Tea Co.: | | | | | | | | | | | | | |
| Sales, value total.....thous. of dol. | 64,479 | 79,616 | 57,235 | 61,102 | 74,981 | 61,056 | 61,525 | 79,503 | 63,445 | 76,005 | 60,601 | 63,856 | 77,631 |
| Weekly average.....thous. of dol. | 16,120 | 15,923 | 14,309 | 15,276 | 14,996 | 15,264 | 15,381 | 15,901 | 15,861 | 15,201 | 15,165 | 15,964 | 15,526 |
| Sales, tonnage, total.....tons | 386,947 | 498,470 | 371,394 | 406,156 | 495,192 | 405,660 | 397,498 | 507,361 | 382,751 | 458,606 | 357,638 | 376,069 | 460,525 |
| Weekly average.....tons | 96,737 | 99,694 | 92,849 | 101,539 | 99,038 | 101,415 | 99,375 | 101,472 | 95,688 | 91,721 | 89,410 | 94,017 | 92,105 |
| Restaurant chains: | | | | | | | | | | | | | |
| Total sales, 3 chains: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 3,641 | 3,425 | 3,081 | 3,290 | 3,201 | 3,173 | 3,012 | 3,045 | 3,298 | 3,298 | 3,298 | 3,298 | 3,298 |
| Stores operated.....number | 382 | 381 | 381 | 382 | 381 | 379 | 376 | 376 | 376 | 376 | 376 | 376 | 376 |
| Childs Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 1,554 | 1,431 | 1,278 | 1,311 | 1,320 | 1,227 | 1,147 | 1,142 | 1,191 | 1,191 | 1,191 | 1,191 | 1,191 |
| Stores operated.....number | 105 | 105 | 105 | 105 | 105 | 104 | 103 | 103 | 103 | 103 | 103 | 103 | 103 |
| J. R. Thompson Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 918 | 884 | 784 | 875 | 826 | 865 | 883 | 911 | 1,082 | 1,082 | 1,082 | 1,082 | 1,082 |
| Stores operated.....number | 117 | 117 | 117 | 116 | 116 | 116 | 115 | 114 | 117 | 117 | 117 | 117 | 117 |
| Waldorf System (Inc.): | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 1,119 | 1,169 | 1,110 | 1,019 | 1,104 | 1,055 | 1,031 | 1,002 | 992 | 1,025 | 1,047 | 1,092 | 1,066 |
| Stores operated.....number | 155 | 160 | 159 | 159 | 161 | 160 | 159 | 158 | 156 | 156 | 155 | 155 | 156 |
| Other chains: | | | | | | | | | | | | | |
| W. T. Grant & Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 12,451 | 11,368 | 4,270 | 4,491 | 5,137 | 6,277 | 6,553 | 6,512 | 5,784 | 5,752 | 6,423 | 7,113 | 6,900 |
| Stores operated.....number | 457 | 445 | 446 | 449 | 451 | 451 | 461 | 452 | 454 | 454 | 454 | 454 | 456 |
| J. C. Penney Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol. | 25,824 | * 18,941 | 8,688 | 8,460 | 10,234 | 14,592 | 14,433 | 14,617 | 13,564 | 14,204 | 16,288 | 18,643 | 19,216 |
| Stores operated.....number | 1,467 | 1,476 | 1,473 | 1,474 | 1,478 | 1,478 | 1,478 | 1,478 | 1,478 | 1,477 | 1,471 | 1,468 | 1,933 |
| Department-store sales and stocks: | | | | | | | | | | | | | |
| Sales, total value, adjusted.....1923-25=100 | * 69 | 60 | 60 | 60 | 57 | 67 | 67 | 68 | 70 | 77 | 70 | 77 | 65 |
| Sales, total value, unadjusted.....1923-25=100 | * 121 | 106 | 49 | 49 | 50 | 68 | 67 | 64 | 49 | 59 | 73 | 70 | 75 |
| Atlanta.....1923-25=100 | 117 | 96 | 43 | 48 | 49 | 59 | 66 | 54 | 40 | 65 | 67 | 79 | 71 |
| Boston.....1923-25=100 | 115 | 115 | 50 | 43 | 51 | 64 | 69 | 65 | 46 | 57 | 73 | 76 | 74 |
| Chicago.....1923-25=100 | 112 | 100 | 49 | 46 | 50 | 63 | 68 | 66 | 48 | 65 | 75 | 76 | 69 |
| Cleveland.....1923-25=100 | 101 | 90 | 41 | 41 | 42 | 64 | 61 | 58 | 45 | 61 | 64 | 66 | 61 |
| Dallas.....1923-25=100 | 121 | 99 | 42 | 45 | 53 | 62 | 65 | 54 | 44 | 60 | 67 | 81 | 75 |
| Kansas City.....1923-25=100 | 117 | 96 | 44 | 45 | 53 | 62 | 63 | 57 | 44 | 61 | 68 | 74 | 67 |
| Minneapolis.....1923-25=100 | 93 | 85 | 40 | 37 | 56 | 66 | 60 | 55 | 40 | 56 | 70 | 58 | 54 |
| New York.....1923-25=100 | 140 | 134 | 56 | 54 | 65 | 78 | 76 | 49 | 61 | 78 | 93 | 89 | 89 |
| Philadelphia.....1923-25=100 | 105 | 101 | 44 | 40 | 49 | 60 | 59 | 58 | 39 | 50 | 60 | 73 | 66 |
| Richmond.....1923-25=100 | 148 | 137 | 54 | 51 | 61 | 78 | 81 | 74 | 51 | 66 | 79 | 94 | 87 |
| St. Louis.....1923-25=100 | 101 | 92 | 43 | 42 | 47 | 60 | 60 | 57 | 42 | 57 | 63 | 70 | 70 |
| San Francisco.....1923-25=100 | 128 | 121 | 54 | 52 | 59 | 73 | 73 | 66 | 67 | 76 | 73 | 72 | 69 |
| Installment sales, New England dept. stores, ratio to total sales.....percent | 4.1 | 6.2 | 7.1 | 6.3 | 5.3 | 6.9 | 5.7 | 7.9 | 12.7 | 9.8 | 9.3 | 7.0 | 7.0 |
| Stocks, value, end of month: | | | | | | | | | | | | | |
| Unadjusted.....1923-25=100 | 62 | 56 | 52 | 54 | 55 | 55 | 56 | 50 | 56 | 62 | 73 | 77 | 78 |
| Adjusted.....1923-25=100 | 65 | 60 | 58 | 57 | 54 | 53 | 55 | 57 | 60 | 64 | 70 | 70 | 69 |
| Mail-order and store sales: | | | | | | | | | | | | | |
| Total sales, 2 companies.....thous. of dol. | | | | | | | | | | | | | |
| Montgomery Ward & Co.....thous. of dol. | 61,971 | 51,556 | 26,958 | 26,176 | 27,554 | 35,365 | 37,778 | 38,986 | 33,566 | 40,327 | 43,219 | 53,550 | 52,037 |
| Sears, Roebuck & Co.....thous. of dol. | 25,022 | 21,055 | 10,100 | 10,114 | 11,211 | 15,574 | 15,103 | 16,165 | 13,615 | 15,657 | 16,600 | 23,017 | 20,742 |
| Sears, Roebuck & Co.....thous. of dol. | 36,949 | 30,501 | 16,858 | 16,062 | 16,343 | 19,791 | 22,675 | 22,821 | 19,951 | 24,670 | 26,619 | 30,533 | 31,295 |

EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT | | | | | | | | | | | | | |
|--|-------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|
| Factory, unadjusted (F.R.B.).....1923-25=100 | 71.0 | 59.6 | 58.1 | 59.2 | 59.7 | 57.8 | 60.0 | 64.1 | 68.9 | 73.4 | 76.6 | 75.8 | 72.6 |
| Cement, clay, and glass.....1923-25=100 | 51.9 | 41.4 | 36.7 | 37.8 | 38.1 | 40.5 | 43.7 | 48.4 | 51.8 | 55.8 | 55.8 | 54.2 | 53.2 |
| Cement.....1923-25=100 | 34.7 | 34.0 | 31.0 | 30.7 | 31.0 | 36.7 | 38.4 | 44.1 | 47.6 | 50.4 | 45.4 | 39.2 | 39.0 |
| Clay products.....1923-25=100 | 41.8 | 36.1 | 30.4 | 31.4 | 31.2 | 32.5 | 35.3 | 39.1 | 43.7 | 47.2 | 47.2 | 45.6 | 43.4 |
| Glass.....1923-25=100 | 81.1 | 56.2 | 52.2 | 54.4 | 55.6 | 58.6 | 63.2 | 69.4 | 70.3 | 76.0 | 78.5 | 79.3 | 80.3 |
| Chemicals and products.....1923-25=100 | 100.6 | 75.4 | 76.2 | 77.3 | 78.2 | 82.4 | 78.9 | 79.4 | 84.0 | 89.9 | 98.2 | 99.4 | 100.3 |
| Chemicals and drugs.....1923-25=100 | 109.4 | 79.6 | 80.2 | 80.5 | 80.1 | 78.8 | 80.8 | 85.0 | 92.3 | 100.7 | 106.4 | 109.0 | 110.0 |
| Petroleum refining.....1923-25=100 | 89.6 | 75.4 | 75.0 | 75.7 | 75.8 | 75.9 | 76.8 | 78.1 | 78.1 | 79.7 | 84.4 | 87.8 | 88.6 |
| Food products.....1923-25=100 | 92.0 | 81.5 | 78.6 | 78.4 | 76.9 | 78.2 | 80.2 | 81.9 | 83.1 | 89.3 | 96.0 | 97.4 | 95.1 |
| Iron and steel.....1923-25=100 | 70.4 | 52.1 | 49.6 | 51.8 | 49.1 | 50.6 | 53.2 | 58.1 | 65.3 | 72.7 | 75.3 | 73.8 | 71.7 |
| Leather and products.....1923-25=100 | 75.2 | 70.0 | 73.3 | 77.3 | 76.6 | 75.0 | 76.4 | 79.6 | 85.4 | 88.7 | 86.6 | 84.9 | 75.4 |
| Boots and shoes.....1923-25=100 | 72.3 | 70.3 | 74.6 | 79.2 | 78.8 | 77.7 | 77.8 | 80.1 | 86.0 | 88.7 | 86.0 | 84.2 | 73.2 |
| Leather.....1923-25=100 | 87.4 | 68.6 | 68.1 | 69.6 | 67.8 | 63.9 | 70.9 | 77.9 | 83.0 | 88.6 | 89.0 | 87.9 | 84.3 |
| Lumber and products.....1923-25=100 | 46.3 | 36.6 | 33.8 | 33.4 | 31.8 | 32.8 | 35.3 | 39.9 | 44.0 | 47.6 | 51.1 | 51.7 | 48.9 |
| Machinery.....1923-25=100 | 61.9 | 46.0 | 44.0 | 44.4 | 42.8 | 43.1 | 44.5 | 48.0 | 51.8 | 57.1 | 60.9 | 62.7 | 62.4 |
| Metals, nonferrous.....1923-25=100 | 61.6 | 46.8 | 44.4 | 45.3 | 42.3 | 44.4 | 47.9 | 53.5 | 59.5 | 65.4 | 67.7 | 67.0 | 64.4 |
| Paper and printing.....1923-25=100 | 92.8 | 81.6 | 80.2 | 80.1 | 78.7 | 78.4 | 79.4 | 80.9 | 82.5 | 86.9 | 91.0 | 92.8 | 92.4 |
| Rubber products.....1923-25=100 | 81.3 | 61.8 | 59.1 | 59.4 | 57.0 | 57.1 | 60.2 | 68.1 | 77.0 | 83.3 | 84.4 | 85.4 | 81.8 |
| Auto tires and tubes.....1923-25=100 | 84.4 | 62.2 | 61.3 | 62.5 | 60.4 | 60.6 | 66.6 | 76.4 | 86.0 | 91.6 | 89.6 | 87.7 | 85.2 |
| Boots and shoes.....1923-25=100 | 72.1 | 60.3 | 52.7 | 50.4 | 46.4 | 46.7 | 40.8 | 43.2 | 50.0 | 58.4 | 69.1 | 70.2 | 61.6 |
| Textiles and products.....1923-25=100 | 79.6 | 71.1 | 69.6 | 72.3 | 67.7 | 69.7 | 73.0 | 79.9 | 85.7 | 87.8 | 88.0 | 87.6 | 83.7 |
| Fabrics.....1923-25=100 | 87.3 | 74.1 | 72.8 | 73.7 | 68.1 | 69.6 | 75.7 | 85.8 | 94.1 | 96.4 | 94.5 | 94.0 | 90.9 |
| Wearing apparel.....1923-25=100 | 60.3 | 63.4 | 61.7 | 69.0 | 66.7 | 69.8 | 66.1 | 64.9 | 64.7 | 66.4 | 71.4 | 71.7 | 65.6 |
| Tobacco manufactures.....1923-25=100 | 67.5 | 68.8 | 60.4 | 63.4 | 57.6 | 56.3 | 64.2 | 66.4 | 65.6 | 67.6 | 67.1 | 70.2 | 71.9 |
| Transportation equipment.....1923-25=100 | 51.3 | 44.8 | 46.1 | 45.1 | 42.5 | 41.4 | 43.7 | 44.6 | 49.2 | 51.7 | 53.4 | 50.9 | 47.2 |
| Automobiles.....1923-25=100 | 58.6 | 45.2 | 50.4 | 49.6 | 43.9 | 44.4 | 47.8 | 51.6 | 58.4 | 60.9 | 63.4 | 56.8 | 50.1 |
| Car building and repairing.....1923-25=100 | 43.4 | 42.7 | 41.3 | 40.6 | 40.3 | 38.5 | 39.7 | 38.4 | 41.4 | 43.7 | 44.2 | 44.1 | 44.0 |
| Shipbuilding.....1923-25=100 | 75.4 | 62.4 | 60.9 | 57.1 | 54.1 | 49.8 | 53.4 | 53.8 | 58.7 | 64.5 | 71.9 | 74.1 | 71.2 |
| Factory, adjusted (F.R.B.).....1923-25=100 | 71.8 | 60.6 | 59.4 | 59.4 | 56.6 | 57.7 | 60.6 | 64.8 | 70.1 | 73.3 | 74.3 | 73.9 | 72.4 |
| Cement, clay, and glass.....1923-25=100 | 53.3 | 42.6 | 39.4 | 39.9 | 38.9 | 40.2 | 42.6 | 46.8 | 51.6 | 53.9 | 53.9 | 52.9 | 52.8 |
| Cement.....1923-25=100 | 36.0 | 35.3 | 34.0 | 33.8 | 33.1 | 37.3 | 37.6 | 42.1 | 45.2 | 46.9 | 48.1 | 47.7 | 38.5 |
| Clay products.....1923-25=100 | 42.9 | 37.1 | 32.8 | 33.4 | 32.1 | 32.2 | 34.2 | 37.5 | 42.4 | 45.3 | 45.7 | 44.9 | 43.4 |
| Glass.....1923-25=100 | 83.1 | 57.7 | 55.7 | 56.0 | 55.3 | 57.8 | 62.3 | 67.7 | 73.3 | 74.9 | 75.9 | 77.0 | 79.0 |
| Chemicals and products.....1923-25=100 | 100.4 | 75.2 | 76.4 | 76.4 | 75.6 | 77.6 | 80.3 | 82.3 | 87.5 | 92.4 | 95.9 | 99.1 | 99.3 |
| Chemicals and drugs.....1923-25=100 | 107.6 | 78.3 | 79.7 | 78.9 | 79.1 | 78.1 | 82.1 | 86.7 | 95.6 | 103.3 | 106.6 | 107.9 | 107.9 |
| Petroleum refining.....1923-25=100 | 90.7 | 76.3 | 76.4 | 76.7 | 76.6 | 75.9 | 76.9 | 77.4 | 76.4 | 78.3 | 83.0 | 87.9 | 8 |

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

| EMPLOYMENT—Continued | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Factory, adjusted (F.R.B.)—Continued. | | | | | | | | | | | | | |
| Food products.....1923-25=100.. | 90.3 | 80.0 | 79.6 | 79.2 | 78.4 | 81.2 | 82.6 | 83.3 | 83.6 | 89.7 | 93.9 | 93.4 | 92.8 |
| Iron and steel.....1923-25=100.. | 71.4 | 52.8 | 50.6 | 51.4 | 48.3 | 50.0 | 52.5 | 58.1 | 66.3 | 73.2 | 74.7 | 73.6 | 72.0 |
| Leather and manufactures.....1923-25=100.. | 77.2 | 72.0 | 72.9 | 75.6 | 75.7 | 76.4 | 79.7 | 83.9 | 85.7 | 86.4 | 83.3 | 82.0 | 75.8 |
| Boots and shoes.....1923-25=100.. | 74.9 | 72.9 | 74.4 | 77.5 | 78.0 | 79.3 | 81.4 | 84.7 | 86.0 | 85.7 | 81.9 | 80.6 | 73.9 |
| Leather.....1923-25=100.. | 87.0 | 68.3 | 66.9 | 67.5 | 66.2 | 64.4 | 72.6 | 80.3 | 84.6 | 89.0 | 88.9 | 88.0 | 83.8 |
| Lumber and products.....1923-25=100.. | 46.7 | 36.8 | 35.0 | 34.4 | 32.5 | 33.3 | 35.7 | 40.0 | 43.8 | 46.6 | 49.4 | 49.9 | 47.9 |
| Machinery.....1923-25=100.. | 62.6 | 46.4 | 44.5 | 44.2 | 42.2 | 42.6 | 44.2 | 47.7 | 51.7 | 57.1 | 61.1 | 63.1 | 63.3 |
| Metals, nonferrous.....1923-25=100.. | 62.3 | 47.4 | 44.8 | 44.4 | 41.0 | 43.4 | 47.4 | 53.6 | 60.3 | 66.1 | 68.6 | 67.9 | 65.2 |
| Paper and printing.....1923-25=100.. | 91.2 | 80.2 | 79.6 | 79.9 | 78.5 | 78.8 | 79.9 | 81.6 | 83.4 | 88.1 | 91.2 | 92.3 | 91.2 |
| Rubber products.....1923-25=100.. | 83.4 | 63.2 | 59.7 | 59.1 | 56.6 | 56.7 | 59.7 | 67.8 | 76.4 | 81.9 | 82.2 | 83.7 | 85.3 |
| Auto tires and tubes.....1923-25=100.. | 88.8 | 65.4 | 62.6 | 62.3 | 59.7 | 59.6 | 65.3 | 75.0 | 84.4 | 89.0 | 87.2 | 89.2 | 91.0 |
| Boots and shoes.....1923-25=100.. | 67.4 | 56.3 | 51.2 | 49.6 | 47.3 | 47.9 | 42.9 | 46.2 | 52.4 | 60.5 | 67.4 | 67.2 | 67.9 |
| Textiles and products.....1923-25=100.. | 78.8 | 70.4 | 69.2 | 70.4 | 65.4 | 68.5 | 73.4 | 81.6 | 90.3 | 91.2 | 88.4 | 86.2 | 82.7 |
| Fabrics.....1923-25=100.. | 85.9 | 72.9 | 72.2 | 72.2 | 66.9 | 69.2 | 75.9 | 86.7 | 97.6 | 99.8 | 95.9 | 93.1 | 89.3 |
| Wearing apparel.....1923-25=100.. | 60.9 | 64.0 | 61.5 | 66.1 | 61.9 | 66.8 | 67.4 | 68.7 | 71.9 | 69.6 | 69.8 | 68.8 | 65.9 |
| Tobacco manufactures.....1923-25=100.. | 66.4 | 67.7 | 64.9 | 64.1 | 37.8 | 57.5 | 65.4 | 66.9 | 67.3 | 67.7 | 65.2 | 66.8 | 67.8 |
| Transportation equipment.....1923-25=100.. | 54.7 | 47.6 | 47.4 | 45.0 | 41.7 | 40.1 | 41.9 | 43.9 | 49.3 | 51.4 | 52.8 | 51.0 | 50.7 |
| Automobiles.....1923-25=100.. | 66.9 | 51.6 | 53.3 | 48.9 | 41.9 | 41.5 | 43.8 | 50.3 | 58.8 | 59.7 | 61.5 | 56.8 | 56.4 |
| Car building and repairing.....1923-25=100.. | 43.5 | 42.8 | 42.0 | 41.1 | 40.5 | 38.3 | 39.4 | 38.2 | 41.2 | 43.5 | 44.0 | 43.9 | 44.1 |
| Shipbuilding.....1923-25=100.. | 75.4 | 62.4 | 59.1 | 54.1 | 50.9 | 47.0 | 52.1 | 53.2 | 60.1 | 68.2 | 77.2 | 79.0 | 74.1 |
| Factory, by cities and States: | | | | | | | | | | | | | |
| Cities: | | | | | | | | | | | | | |
| Baltimore *.....1929-31=100.. | 73.9 | 63.9 | 61.2 | 63.5 | 60.5 | 64.3 | 63.6 | 64.8 | 71.1 | 75.8 | 79.1 | 80.9 | 76.8 |
| Chicago *.....1925-27=100.. | 60.9 | 49.8 | 49.2 | 49.7 | 48.2 | 49.3 | 51.1 | 53.4 | 56.7 | 64.0 | 65.3 | 65.6 | 63.0 |
| Cleveland Jan. 1921=100.. | 82.1 | 66.6 | 66.6 | 66.8 | 61.7 | 65.3 | 68.8 | 73.9 | 83.0 | 83.3 | 79.6 | 82.6 | 82.6 |
| Detroit.....1923-25=100.. | 61.7 | 48.0 | 28.8 | 49.2 | 41.8 | 50.0 | 52.5 | 60.7 | 62.8 | 64.7 | 59.6 | 37.3 | 41.6 |
| Milwaukee *.....1925-27=100.. | 77.1 | 54.4 | 53.7 | 54.1 | 54.3 | 57.4 | 61.0 | 68.2 | 71.9 | 76.6 | 79.2 | 79.1 | 76.7 |
| New York.....1925-27=100.. | 67.4 | 57.9 | 55.8 | 58.0 | 56.3 | 57.8 | 58.4 | 59.1 | 59.2 | 63.4 | 69.0 | 70.0 | 67.8 |
| Philadelphia †.....1923-25=100.. | 76.8 | 60.9 | 58.3 | 58.9 | 57.1 | 57.8 | 60.9 | 64.1 | 66.6 | 72.9 | 68.3 | 81.4 | 79.3 |
| Pittsburgh *.....1923-25=100.. | 73.4 | 60.8 | 56.1 | 57.6 | 55.4 | 56.1 | 59.0 | 64.2 | 68.5 | 75.7 | 77.4 | 75.2 | 74.7 |
| States: | | | | | | | | | | | | | |
| Delaware†.....1923-25=100.. | 92.7 | 74.2 | 74.1 | 75.2 | 72.1 | 70.3 | 73.8 | 80.0 | 87.9 | 94.2 | 98.1 | 95.1 | 94.2 |
| Illinois.....1925-27=100.. | 65.4 | 51.7 | 50.7 | 52.1 | 50.8 | 51.7 | 53.6 | 57.2 | 60.9 | 67.9 | 69.7 | 68.9 | 66.2 |
| Iowa.....1923=100.. | 99.8 | 92.6 | 85.6 | 88.2 | 83.2 | 83.7 | 86.4 | 90.5 | 93.0 | 95.3 | 90.3 | 101.9 | 98.8 |
| Massachusetts*†.....1925-27=100.. | 69.1 | 59.1 | 58.1 | 60.3 | 58.2 | 56.4 | 58.5 | 62.9 | 69.0 | 73.2 | 75.1 | 76.5 | 72.9 |
| Maryland*.....1929-31=100.. | 81.2 | 69.3 | 65.4 | 67.5 | 64.3 | 67.5 | 68.3 | 71.0 | 78.9 | 84.0 | 88.3 | 90.1 | 85.5 |
| New Jersey†.....1923-25=100.. | 79.8 | 65.2 | 62.4 | 63.4 | 60.9 | 60.8 | 63.7 | 67.3 | 70.4 | 74.9 | 79.5 | 80.5 | 80.5 |
| New York.....1925-27=100.. | 66.2 | 57.1 | 55.4 | 56.3 | 53.7 | 55.3 | 57.1 | 59.5 | 62.2 | 65.7 | 69.6 | 69.6 | 67.4 |
| Ohio.....1926=100.. | 79.8 | 60.7 | 60.6 | 61.5 | 57.4 | 60.5 | 65.7 | 72.5 | 77.8 | 81.9 | 83.7 | 83.2 | 80.5 |
| Pennsylvania†.....1923-25=100.. | 72.9 | 63.3 | 60.3 | 61.8 | 58.8 | 59.0 | 62.6 | 65.5 | 68.2 | 73.4 | 76.8 | 77.0 | 76.1 |
| Wisconsin.....1925-27=100.. | 76.5 | 58.8 | 53.3 | 58.8 | 58.6 | 60.8 | 63.3 | 69.5 | 75.9 | 77.5 | 79.7 | 80.0 | 78.3 |
| Nonmanufacturing (Dept. of Labor): | | | | | | | | | | | | | |
| Mining: | | | | | | | | | | | | | |
| Anthracite.....1929=100.. | 54.5 | 62.3 | 52.5 | 58.7 | 54.8 | 51.6 | 43.2 | 39.5 | 43.8 | 47.7 | 56.8 | 56.9 | 61.0 |
| Bituminous coal.....1929=100.. | 75.4 | 70.0 | 69.8 | 69.3 | 67.6 | 63.7 | 61.2 | 61.3 | 63.2 | 68.6 | 71.8 | 68.0 | 74.8 |
| Metalliferous.....1929=100.. | 40.6 | 33.3 | 32.4 | 31.5 | 30.0 | 29.4 | 30.0 | 31.5 | 33.0 | 36.8 | 38.9 | 40.7 | 40.6 |
| Petroleum, crude production.....1929=100.. | 75.0 | 57.2 | 57.2 | 57.0 | 56.5 | 56.8 | 56.9 | 58.0 | 59.5 | 60.8 | 66.2 | 70.6 | 72.2 |
| Quarrying and nonmetallic.....1929=100.. | 45.3 | 42.3 | 35.1 | 34.8 | 35.1 | 39.3 | 43.4 | 47.3 | 49.5 | 51.6 | 52.6 | 53.2 | 51.1 |
| Public utilities: | | | | | | | | | | | | | |
| Electric railroads.....1929=100.. | 70.8 | 71.4 | 70.6 | 70.4 | 69.8 | 69.5 | 69.1 | 69.3 | 69.4 | 69.5 | 69.7 | 70.6 | 71.0 |
| Power, light, and water.....1929=100.. | 81.8 | 78.4 | 77.7 | 77.4 | 76.9 | 76.9 | 76.9 | 77.3 | 77.8 | 78.1 | 80.3 | 82.2 | 82.6 |
| Telephone and telegraph.....1929=100.. | 69.4 | 74.8 | 74.6 | 73.9 | 73.2 | 72.3 | 70.1 | 69.2 | 68.5 | 68.1 | 68.3 | 68.7 | 68.9 |
| Trade: | | | | | | | | | | | | | |
| Retail.....1929=100.. | 105.4 | 95.2 | 76.9 | 73.4 | 71.4 | 78.6 | 77.0 | 78.3 | 74.6 | 78.1 | 86.0 | 89.6 | 91.6 |
| Wholesale.....1929=100.. | 83.3 | 77.0 | 75.3 | 74.1 | 73.1 | 73.3 | 74.0 | 75.7 | 76.9 | 79.7 | 82.1 | 83.5 | 83.4 |
| Miscellaneous: | | | | | | | | | | | | | |
| Banks, brokerage houses, etc.*†.....1929=100.. | 99.3 | 98.0 | 97.5 | 96.8 | 96.5 | 96.2 | 96.2 | 97.3 | 97.7 | 98.3 | 99.0 | 99.4 | 99.6 |
| Canning and preserving.....1929=100.. | 49.4 | 33.7 | 34.1 | 35.1 | 33.2 | 49.2 | 45.5 | 55.6 | 76.5 | 112.7 | 175.6 | 126.3 | 69.3 |
| Dyeing and cleaning*.....1929=100.. | 76.3 | 75.2 | 73.0 | 70.9 | 71.2 | 81.1 | 82.0 | 85.6 | 82.9 | 83.1 | 88.6 | 88.4 | 82.4 |
| Hotels.....1929=100.. | 77.6 | 73.2 | 73.8 | 73.8 | 72.4 | 71.9 | 71.9 | 73.6 | 75.6 | 77.1 | 78.7 | 77.0 | 75.8 |
| Laundries*.....1929=100.. | 75.2 | 75.9 | 75.4 | 74.4 | 73.0 | 73.4 | 73.5 | 76.0 | 76.3 | 77.9 | 79.3 | 78.0 | 75.3 |
| Miscellaneous data: | | | | | | | | | | | | | |
| Construction employment, Ohio.....1926=100.. | 27.3 | 24.8 | 23.9 | 21.3 | 20.1 | 22.1 | 24.0 | 26.9 | 26.8 | 29.1 | 28.3 | 28.1 | 29.1 |
| Farm employees, hired, average per farm number..... | .64 | .72 | .74 | .69 | .79 | .86 | .96 | 1.01 | | | 1.05 | | |
| Federal and State highway employment, total.....number | 362,031 | 290,465 | 266,443 | 255,256 | 279,213 | 299,832 | 320,188 | 359,605 | 332,277 | 329,813 | 337,973 | 384,029 | 420,099 |
| Construction *.....number | 221,168 | 150,479 | 115,404 | 114,567 | 133,595 | 162,816 | 187,371 | 206,664 | 190,633 | 171,576 | 177,413 | 212,727 | 249,239 |
| Maintenance*.....number | 140,863 | 139,986 | 151,039 | 140,689 | 145,618 | 137,066 | 142,767 | 152,941 | 141,644 | 158,237 | 160,560 | 171,302 | 170,830 |
| Federal civilian employees: | | | | | | | | | | | | | |
| United States*.....number | 628,713 | 600,943 | 599,990 | 600,311 | 603,818 | 605,554 | 610,652 | 601,944 | 591,166 | 592,490 | 602,465 | 613,242 | 624,118 |
| Washington.....number | 75,450 | 66,302 | 66,800 | 66,802 | 67,557 | 67,063 | 66,560 | 65,437 | 65,991 | 67,715 | 69,740 | 71,054 | 73,131 |
| Railroad employees, class I.....thousands | 981 | 994 | 960 | 956 | 934 | 939 | 952 | 973 | 1,005 | 1,031 | 1,047 | 1,042 | 1,014 |
| Trades-union members employed: | | | | | | | | | | | | | |
| All trades.....percent of total | 71 | 66 | 65 | 66 | 66 | 67 | 67 | 69 | 69 | 69 | 71 | 73 | 72 |
| Building trades*.....percent of total | 38 | 31 | 30 | 29 | 28 | 29 | 31 | 33 | 33 | 34 | 37 | 38 | 37 |
| Metal trades*.....percent of total | 64 | 54 | 53 | 50 | 51 | 51 | 53 | 55 | 55 | 58 | 61 | 64 | 64 |
| Printing trades*.....percent of total | 81 | 80 | 80 | 78 | 78 | 78 | 77 | 77 | 77 | 78 | 78 | 79 | 80 |
| All other trades*.....percent of total | 80 | 79 | 78 | 79 | 78 | 80 | 80 | 81 | 81 | 81 | 82 | 84 | 82 |
| On full time, all trades.....percent of total | 49 | 44 | 45 | 46 | 44 | 46 | 47 | 48 | 48 | 49 | 51 | 52 | 50 |
| LABOR CONDITIONS | | | | | | | | | | | | | |
| Factory operations, proportion of full time worked, total.....percent | | | | | | | | | | | | | |
| Chemicals and products.....percent | 94 | 90 | 89 | 90 | 89 | 92 | 94 | 95 | 95 | 93 | 94 | 94 | 94 |
| Food products.....percent | 95 | 93 | 94 | 93 | 92 | 94 | 95 | 94 | 95 | 94 | 94 | 96 | 96 |
| Leather and products.....percent | 93 | 80 | 86 | 90 | 88 | 88 | 90 | 92 | 94 | 95 | 98 | 96 | 93 |
| Lumber and products.....percent | 92 | 73 | 73 | 77 | 77 | 82 | 84 | 87 | 89 | 91 | 95 | 94 | 96 |
| Metal products: | | | | | | | | | | | | | |
| Iron and steel.....percent | 86 | 68 | 70 | 72 | 70 | 73 | 77 | 82 | 85 | 85 | 87 | 87 | 85 |
| Other.....percent | 89 | 80 | 78 | 77 | 73 | 78 | 81 | 85 | 86 | 86 | 87 | 88 | 89 |
| Paper and printing.....percent | 96 | 85 | 86 | 88 | 87 | 88 | 89 | 91 | 92 | 94 | 96 | 96 | 95 |
| Stone, clay, and glass.....percent | 90 | 78 | 85 | 83 | 83 | 84 | 87 | 89 | 89 | 91 | 92 | 91 | 90 |
| Textile products.....percent | 92 | 89 | 90 | 90 | 87 | 90 | 93 | 96 | 96 | 97 | 97 | 95 | 92 |
| Tobacco products.....percent | 89 | 82 | 80 | 79 | 78 | 83 | 83 | 84 | 85 | 89 | 90 | 89 | 88 |
| Transportation equipment.....percent | 85 | 84 | 87 | 86 | 83 | 89 | 89 | 90 | 90 | 91 | 95 | 95 | 95 |
| Automobiles.....percent | 86 | 80 | 85 | 82 | 76 | 80 | 88 | 90 | 93 | 93 | 100 | 98 | 99 |
| Hours of work per week in factories*.....hours | | | | | | | | | | | | | |
| Actual, average per wage-earner..... | 34.0 | 35.4 | 34.9 | 35.2 | 32.2 | 33.8 | 37.4 | 41.2 | 42.6 | 38.8 | 36.8 | 36.2 | 34.0 |

* Revised.
 † For earlier data see the following references: Hours of work, p. 18, Dec. 1932; employment in Baltimore, Milwaukee, Maryland, and Massachusetts, Federal civilian employment and trade-union members employed, pp. 18 and 19, Dec. 1932; employment in laundries, dyeing and cleaning establishments and banks and brokerage houses, etc., Federal and State highway employment and employment in Chicago, pp. 19 and 20, June 1933; Pittsburgh employment, p. 18, Jan. 1934.
 ‡ For revised data refer to the indicated pages as follows: Employment in Delaware, New Jersey, Pennsylvania and Philadelphia, p. 19, Sept. 1933; and for Massachusetts employment for 1931, 1932, and 1933, p. 19, August 1933. Employment in banks, brokerage houses, etc., for 1932, p. 28, Jan. 1934.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

EMPLOYMENT CONDITIONS AND WAGES—Continued

| LABOR CONDITIONS—Continued | | | | | | | | | | | | | |
|---|--------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-------|-------|
| Labor disputes: † | | | | | | | | | | | | | |
| Disputes.....number..... | 12 | 29 | 32 | 41 | 46 | 49 | 45 | 68 | 73 | 110 | 116 | | |
| Man-days lost.....number..... | 40,492 | 240,912 | 109,860 | 445,771 | 535,039 | 603,723 | 504,362 | 1,404,850 | 1,401,532 | 3,528,925 | 3,619,116 | | |
| Workers involved.....number..... | 997 | 8,790 | 6,706 | 12,794 | 19,367 | 16,584 | 24,593 | 40,058 | 101,041 | 160,861 | 128,251 | | |
| Labor turnover (quarterly):* | | | | | | | | | | | | | |
| Accessions.....percent of no. on pay roll..... | 11.31 | 10.50 | | 8.50 | | | | 20.36 | | 22.88 | | | |
| Separations: | | | | | | | | | | | | | |
| Discharged.....percent of no. on pay roll..... | .62 | .43 | | .38 | | | | .52 | | .78 | | | |
| Laid-off.....percent of no. on pay roll..... | 11.34 | 8.75 | | 10.14 | | | | 4.46 | | 6.31 | | | |
| Voluntary quits.....percent of no. on pay roll..... | 2.18 | 1.77 | | 1.56 | | | | 2.23 | | 4.16 | | | |
| PAY ROLLS | | | | | | | | | | | | | |
| Factory, unadjusted (F.R.B.).....1923-25=100..... | 53.1 | 40.9 | 39.2 | 40.0 | 36.9 | 38.6 | 42.0 | 46.2 | 49.9 | 55.7 | 57.6 | 57.4 | 53.6 |
| Cement, clay, and glass.....1923-25=100..... | 32.0 | 23.3 | 20.2 | 20.9 | 20.6 | 22.0 | 25.1 | 29.1 | 30.2 | 34.6 | 34.1 | 34.1 | 32.8 |
| Cement.....1923-25=100..... | 18.9 | 18.4 | 16.1 | 16.0 | 16.4 | 18.3 | 21.2 | 25.1 | 27.6 | 31.6 | 25.6 | 24.6 | 22.8 |
| Clay products.....1923-25=100..... | 22.2 | 17.5 | 13.4 | 14.3 | 13.8 | 14.2 | 15.9 | 18.8 | 21.2 | 25.3 | 25.0 | 24.8 | 23.3 |
| Glass.....1923-25=100..... | 59.5 | 37.8 | 36.0 | 37.3 | 36.7 | 39.9 | 45.9 | 52.1 | 49.8 | 55.2 | 57.4 | 58.6 | 58.2 |
| Chemicals and products.....1923-25=100..... | 78.8 | 59.8 | 60.7 | 60.8 | 60.4 | 60.8 | 61.9 | 64.6 | 67.9 | 72.2 | 74.3 | 78.7 | 78.2 |
| Chemicals and drugs.....1923-25=100..... | 85.5 | 60.5 | 60.6 | 61.1 | 59.8 | 58.4 | 62.0 | 66.9 | 72.6 | 79.4 | 80.0 | 85.2 | 84.0 |
| Petroleum refining.....1923-25=100..... | 72.5 | 62.8 | 64.6 | 64.3 | 64.5 | 63.8 | 65.1 | 66.3 | 66.1 | 66.7 | 69.8 | 72.5 | 72.9 |
| Food products.....1923-25=100..... | 78.1 | 66.1 | 64.1 | 62.7 | 59.8 | 62.6 | 64.8 | 66.3 | 68.2 | 71.7 | 78.2 | 78.8 | 77.2 |
| Iron and steel.....1923-25=100..... | 44.8 | 24.2 | 22.7 | 24.7 | 22.4 | 24.4 | 29.5 | 36.2 | 42.4 | 52.7 | 49.0 | 49.3 | 44.4 |
| Leather and products.....1923-25=100..... | 54.4 | 42.0 | 43.7 | 50.0 | 47.1 | 45.9 | 50.8 | 57.4 | 64.2 | 69.3 | 67.4 | 64.0 | 53.3 |
| Boots and shoes.....1923-25=100..... | 48.6 | 38.7 | 41.7 | 49.0 | 46.2 | 46.0 | 49.2 | 54.9 | 62.2 | 67.7 | 67.0 | 60.9 | 48.4 |
| Leather.....1923-25=100..... | 75.4 | 53.9 | 50.9 | 53.9 | 50.3 | 45.4 | 56.6 | 66.4 | 71.4 | 75.1 | 74.8 | 75.3 | 70.9 |
| Lumber and products.....1923-25=100..... | 27.5 | 18.8 | 16.3 | 16.3 | 14.3 | 15.6 | 18.0 | 21.7 | 24.6 | 28.9 | 33.1 | 33.5 | 30.0 |
| Machinery.....1923-25=100..... | 43.0 | 28.0 | 26.0 | 26.3 | 24.0 | 24.4 | 27.4 | 32.0 | 35.7 | 38.9 | 41.2 | 43.4 | 43.3 |
| Metals, nonferrous.....1923-25=100..... | 46.2 | 30.1 | 27.5 | 27.4 | 25.1 | 27.4 | 34.5 | 41.4 | 46.5 | 50.4 | 51.4 | 50.2 | 47.2 |
| Paper and printing.....1923-25=100..... | 77.2 | 69.8 | 67.0 | 65.8 | 63.3 | 62.4 | 64.9 | 66.6 | 67.8 | 70.8 | 74.6 | 76.0 | 75.6 |
| Rubber products.....1923-25=100..... | 60.7 | 39.8 | 35.4 | 35.8 | 31.1 | 34.2 | 46.2 | 57.3 | 65.2 | 64.4 | 62.9 | 62.8 | 57.8 |
| Auto tires and tubes.....1923-25=100..... | 59.0 | 36.7 | 34.8 | 35.7 | 31.7 | 35.2 | 49.0 | 62.0 | 69.7 | 66.4 | 62.8 | 62.0 | 55.8 |
| Boots and shoes.....1923-25=100..... | 67.6 | 52.2 | 38.0 | 36.3 | 28.6 | 30.2 | 34.7 | 38.4 | 47.3 | 56.5 | 63.4 | 65.9 | 65.9 |
| Textiles and products.....1923-25=100..... | 58.1 | 46.4 | 44.2 | 48.2 | 41.3 | 45.2 | 46.8 | 53.6 | 58.9 | 67.0 | 70.7 | 69.2 | 63.0 |
| Fabrics.....1923-25=100..... | 66.8 | 50.1 | 46.6 | 48.4 | 40.8 | 43.0 | 50.1 | 60.5 | 67.2 | 77.0 | 75.1 | 75.2 | 71.1 |
| Wearing apparel.....1923-25=100..... | 40.3 | 39.1 | 39.2 | 47.7 | 42.4 | 49.8 | 40.1 | 39.4 | 41.9 | 46.9 | 61.8 | 57.2 | 46.5 |
| Tobacco manufactures.....1923-25=100..... | 50.4 | 50.4 | 38.3 | 40.2 | 36.0 | 35.9 | 45.5 | 47.3 | 47.3 | 48.2 | 52.3 | 55.5 | 54.4 |
| Transportation equipment.....1923-25=100..... | 40.2 | 33.8 | 34.0 | 32.1 | 29.2 | 30.6 | 35.3 | 36.0 | 38.3 | 43.9 | 43.0 | 41.7 | 38.0 |
| Automobiles.....1923-25=100..... | 43.3 | 32.0 | 36.3 | 32.2 | 27.0 | 32.3 | 40.4 | 43.2 | 46.1 | 52.5 | 50.1 | 43.3 | 37.3 |
| Car building and repairing.....1923-25=100..... | 35.6 | 33.5 | 30.8 | 30.8 | 29.9 | 28.6 | 30.6 | 29.8 | 31.4 | 36.4 | 35.9 | 38.7 | 36.5 |
| Shipbuilding.....1923-25=100..... | 61.2 | 52.4 | 46.6 | 44.2 | 40.3 | 37.4 | 40.3 | 40.3 | 44.9 | 49.5 | 56.8 | 58.8 | 58.0 |
| Factory by cities: | | | | | | | | | | | | | |
| Baltimore *.....1929-31=100..... | 62.7 | 45.5 | 42.5 | 42.5 | 41.4 | 44.3 | 46.9 | 50.9 | 58.1 | 65.4 | 68.8 | 67.5 | 65.1 |
| Chicago *.....1925-27=100..... | 37.3 | 28.3 | 28.4 | 28.6 | 25.7 | 28.4 | 29.3 | 32.2 | 35.2 | 39.5 | 39.9 | 39.4 | 37.5 |
| Milwaukee *.....1925-27=100..... | 51.7 | 31.6 | 30.2 | 30.3 | 27.7 | 34.8 | 38.7 | 45.8 | 47.7 | 52.0 | 51.8 | 53.4 | 51.5 |
| New York *.....1925-27=100..... | 53.2 | 46.2 | 44.0 | 45.1 | 43.7 | 46.0 | 45.6 | 46.5 | 47.4 | 50.5 | 57.3 | 55.9 | 53.6 |
| Philadelphia †.....1923-25=100..... | 57.2 | 42.6 | 39.6 | 40.1 | 37.5 | 37.9 | 41.8 | 45.3 | 48.0 | 54.8 | 59.4 | 63.1 | 59.8 |
| Pittsburgh *.....1923-25=100..... | 46.4 | 25.9 | 24.2 | 26.4 | 25.7 | 27.5 | 30.5 | 38.7 | 42.3 | 52.7 | 49.0 | 47.6 | 45.7 |
| Factory, by States: | | | | | | | | | | | | | |
| Delaware †.....1923-25=100..... | 66.5 | 52.2 | 49.6 | 51.4 | 47.0 | 45.0 | 51.2 | 56.9 | 66.0 | 64.9 | 67.7 | 67.7 | 65.5 |
| Illinois.....1925-27=100..... | 40.5 | 29.1 | 28.5 | 29.6 | 27.2 | 28.2 | 31.3 | 35.4 | 37.9 | 42.6 | 43.0 | 43.0 | 40.3 |
| Maryland *.....1929-31=100..... | 67.4 | 48.4 | 44.7 | 45.7 | 44.0 | 45.9 | 49.1 | 53.1 | 60.5 | 67.9 | 73.8 | 73.0 | 69.5 |
| Massachusetts †.....1925-27=100..... | 52.8 | 41.8 | 39.7 | 42.3 | 37.2 | 38.0 | 42.2 | 47.0 | 53.0 | 57.3 | 59.4 | 59.4 | 55.7 |
| New Jersey †.....1923-25=100..... | 61.2 | 49.6 | 46.2 | 47.5 | 43.5 | 45.2 | 48.1 | 52.1 | 54.4 | 57.5 | 60.0 | 61.6 | 62.0 |
| New York.....1925-27=100..... | 51.3 | 42.6 | 40.1 | 40.7 | 38.4 | 40.1 | 42.4 | 45.1 | 48.0 | 51.0 | 55.0 | 54.1 | 51.8 |
| Pennsylvania †.....1923-25=100..... | 50.5 | 37.4 | 33.7 | 34.8 | 32.5 | 33.4 | 37.6 | 42.0 | 45.3 | 53.0 | 55.0 | 55.0 | 52.3 |
| Wisconsin.....1925-27=100..... | 50.1 | 35.0 | 32.5 | 34.0 | 32.6 | 36.4 | 40.6 | 46.8 | 49.2 | 53.3 | 53.8 | 55.3 | 52.3 |
| Nonmanufacturing (Department of Labor): | | | | | | | | | | | | | |
| Mining: | | | | | | | | | | | | | |
| Anthracite.....1929=100..... | 44.3 | 56.2 | 43.2 | 56.8 | 48.8 | 37.4 | 30.0 | 34.3 | 38.2 | 46.6 | 60.7 | 61.6 | 47.8 |
| Bituminous coal.....1929=100..... | 50.8 | 37.7 | 36.1 | 37.2 | 30.7 | 26.6 | 26.9 | 29.2 | 33.6 | 44.3 | 44.1 | 44.1 | 50.7 |
| Metaliferous.....1929=100..... | 26.2 | 18.7 | 18.1 | 17.8 | 17.4 | 16.4 | 17.0 | 18.3 | 19.0 | 21.9 | 23.9 | 25.9 | 25.6 |
| Petroleum, crude production.....1929=100..... | 53.2 | 41.7 | 39.9 | 41.7 | 42.5 | 40.1 | 41.6 | 40.6 | 42.2 | 42.5 | 44.4 | 50.1 | 50.3 |
| Quarrying and nonmetallic.....1929=100..... | 24.4 | 22.1 | 18.1 | 17.4 | 17.8 | 20.2 | 23.8 | 27.5 | 28.4 | 29.9 | 29.3 | 31.2 | 28.3 |
| Public utilities: | | | | | | | | | | | | | |
| Electric railroads.....1929=100..... | 59.6 | 61.9 | 60.9 | 60.6 | 59.4 | 58.1 | 58.2 | 58.0 | 57.4 | 58.2 | 57.8 | 59.8 | 59.4 |
| Power, light, and water.....1929=100..... | 74.4 | 73.2 | 73.0 | 71.6 | 71.9 | 69.4 | 69.9 | 69.9 | 70.0 | 70.9 | 71.8 | 76.2 | 74.5 |
| Telephone and telegraph.....1929=100..... | 67.7 | 73.5 | 71.7 | 71.9 | 71.6 | 67.8 | 68.5 | 66.6 | 66.7 | 66.1 | 64.6 | 67.0 | 67.7 |
| Trade: | | | | | | | | | | | | | |
| Retail.....1929=100..... | 80.3 | 73.6 | 62.7 | 58.4 | 55.1 | 60.4 | 59.5 | 60.5 | 53.1 | 62.7 | 69.2 | 72.3 | 72.6 |
| Wholesale.....1929=100..... | 64.5 | 62.6 | 61.7 | 58.6 | 57.1 | 56.0 | 57.4 | 57.3 | 59.1 | 60.8 | 62.3 | 66.0 | 64.1 |
| Miscellaneous: | | | | | | | | | | | | | |
| Banks, brokerage houses, etc.*.....1929=100..... | 87.4 | 85.5 | 85.2 | 84.3 | 83.7 | 82.9 | 83.2 | 84.4 | 84.8 | 84.4 | 84.5 | 84.7 | 86.1 |
| Canning and preserving.....1929=100..... | 39.0 | 25.6 | 24.8 | 25.9 | 24.2 | 33.5 | 31.8 | 36.7 | 46.2 | 68.3 | 127.0 | 87.1 | 50.8 |
| Dyeing and cleaning *.....1929=100..... | 50.0 | 48.4 | 46.6 | 42.4 | 41.0 | 54.6 | 53.9 | 56.7 | 52.8 | 52.8 | 60.3 | 60.6 | 55.4 |
| Hotels.....1929=100..... | 57.6 | 56.6 | 55.7 | 55.9 | 53.5 | 51.7 | 51.8 | 52.3 | 53.3 | 54.0 | 55.0 | 56.2 | 55.2 |
| Laundries *.....1929=100..... | 58.3 | 58.7 | 57.9 | 55.5 | 52.9 | 54.0 | 54.6 | 56.7 | 56.1 | 57.6 | 60.6 | 59.7 | 57.9 |
| WAGES—EARNINGS AND RATES | | | | | | | | | | | | | |
| Factory, weekly earnings (25 industries): * | | | | | | | | | | | | | |
| All wage earners.....dollars..... | 18.58 | 16.37 | 16.21 | 16.13 | 14.56 | 15.39 | 16.71 | 18.49 | 19.15 | 19.25 | 19.46 | 19.46 | 18.51 |
| Male: | | | | | | | | | | | | | |
| Skilled and semiskilled.....dollars..... | 21.15 | 18.55 | 18.83 | 18.67 | 16.54 | 17.75 | 18.94 | 21.18 | 21.99 | 22.16 | 22.04 | 22.40 | 21.22 |
| Unskilled.....dollars..... | 15.21 | 13.66 | 13.89 | 13.92 | 12.27 | 13.30 | 14.42 | 15.83 | 16.48 | 16.17 | 15.97 | 16.59 | 15.02 |
| Female.....dollars..... | 13.53 | 11.56 | 10.97 | 10.96 | 9.93 | 10.09 | 11.03 | 12.30 | 12.93 | 13.83 | 14.21 | 14.28 | 13.79 |
| All wage earners.....1923=100..... | 69.8 | 61.5 | 60.9 | 60.6 | 54.7 | 57.8 | 62.8 | 69.5 | 72.0 | 72.3 | 73.1 | 73.1 | 69.6 |
| Male: | | | | | | | | | | | | | |
| Skilled and semiskilled.....1923=100..... | 68.7 | 60.2 | 61 | | | | | | | | | | |

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-------|-------|-------|--------|-----------|---------|----------|--|
| | December | December | January | February | March | April | May | June | July | August | September | October | November | |
| EMPLOYMENT CONDITIONS AND WAGES—Continued | | | | | | | | | | | | | | |
| WAGES—EARNINGS AND RATES—Continued | | | | | | | | | | | | | | |
| Factory, weekly earnings, by States: | | | | | | | | | | | | | | |
| Delaware.....1923-25=100.. | 75.1 | 73.7 | 70.2 | 71.7 | 68.3 | 67.2 | 72.8 | 74.7 | 78.7 | 72.3 | 72.4 | 74.6 | 72.8 | |
| Illinois.....1925-27=100.. | 66.7 | 60.5 | 60.2 | 61.9 | 57.4 | 59.1 | 63.1 | 66.9 | 67.1 | 67.8 | 66.6 | 67.3 | 65.6 | |
| Massachusetts*.....1925-27=100.. | 71.2 | 70.8 | 68.3 | 70.1 | 66.2 | 67.4 | 72.1 | 74.7 | 76.7 | 78.1 | 79.0 | 77.5 | 76.2 | |
| New Jersey.....1923-25=100.. | 84.7 | 84.1 | 82.2 | 82.7 | 78.9 | 82.0 | 83.4 | 85.4 | 84.7 | 83.3 | 84.5 | 84.5 | 85.0 | |
| New York.....1925-27=100.. | 77.4 | 74.7 | 72.4 | 72.3 | 71.6 | 72.6 | 74.2 | 75.8 | 77.2 | 77.6 | 79.0 | 77.8 | 76.8 | |
| Pennsylvania.....1923-25=100.. | 71.5 | 59.1 | 55.7 | 56.8 | 55.7 | 57.6 | 61.9 | 66.9 | 68.8 | 74.9 | 72.2 | 73.9 | 71.5 | |
| Wisconsin.....1925-27=100.. | 63.3 | 55.7 | 53.1 | 54.1 | 52.1 | 53.9 | 58.5 | 62.2 | 61.9 | 66.2 | 64.8 | 66.6 | 64.5 | |
| Miscellaneous data: | | | | | | | | | | | | | | |
| Construction wage rates*: | | | | | | | | | | | | | | |
| Common labor (E.N.R.).....dol. per hour.. | .514 | .427 | .427 | .429 | .427 | .434 | .444 | .439 | .443 | .452 | .506 | .510 | .520 | |
| Skilled labor (E.N.R.).....dol. per hour.. | 1.05 | .98 | .99 | 1.00 | .99 | 1.00 | .99 | .99 | .99 | 1.02 | 1.03 | 1.04 | 1.06 | |
| Farm wages, without board (quarterly).....dol. per month.. | 24.90 | 23.62 | 23.62 | 23.62 | 22.98 | 23.62 | 24.27 | 24.27 | 24.27 | 25.89 | 25.89 | 26.03 | 26.03 | |
| Road-building wages, common labor:# | | | | | | | | | | | | | | |
| United States.....dol. per hour.. | .38 | .32 | .32 | .32 | .32 | .33 | .33 | .33 | .34 | .35 | .37 | .37 | .38 | |
| East North Central.....dol. per hour.. | .45 | .37 | .38 | .39 | .40 | .41 | .39 | .39 | .41 | .42 | .43 | .43 | .45 | |
| East South Central.....dol. per hour.. | .23 | .20 | .20 | .20 | .19 | .20 | .20 | .20 | .20 | .20 | .20 | .20 | .21 | |
| Middle Atlantic.....dol. per hour.. | .39 | .35 | .36 | .35 | .36 | .36 | .35 | .35 | .35 | .35 | .36 | .37 | .38 | |
| Mountain States.....dol. per hour.. | .47 | .44 | .43 | .44 | .43 | .43 | .43 | .42 | .44 | .44 | .44 | .44 | .45 | |
| New England.....dol. per hour.. | .39 | .33 | .35 | .33 | .34 | .32 | .33 | .33 | .35 | .37 | .38 | .40 | .40 | |
| Pacific States.....dol. per hour.. | .58 | .48 | .50 | .51 | .50 | .49 | .50 | .49 | .51 | .50 | .52 | .55 | .57 | |
| South Atlantic.....dol. per hour.. | .25 | .21 | .22 | .21 | .21 | .22 | .22 | .23 | .22 | .23 | .25 | .25 | .24 | |
| West North Central.....dol. per hour.. | .38 | .34 | .34 | .35 | .34 | .34 | .34 | .34 | .35 | .35 | .36 | .37 | .37 | |
| West South Central.....dol. per hour.. | .31 | .27 | .27 | .28 | .27 | .27 | .28 | .28 | .27 | .28 | .28 | .29 | .30 | |
| Steel industry: | | | | | | | | | | | | | | |
| U.S. Steel Corporation.....dol. per hour.. | .44 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .44 | .44 | .44 | .44 | .44 | |
| Youngstown district.....percent base scale.. | 101.5 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 94.0 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | |

FINANCE

| BANKING | | | | | | | | | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|---------|---------|---------|-----------|-------------|---------|---------|---------|--|
| Acceptances and com'l. paper outstanding: | | | | | | | | | | | | | | |
| Bankers' acceptances, total.....mills. of dol.. | 764 | 710 | 707 | 704 | 671 | 697 | 669 | 687 | 738 | 694 | 715 | 737 | 758 | |
| Held by Federal Reserve banks: | | | | | | | | | | | | | | |
| For own account.....mills. of dol.. | 127 | 4 | 2 | 307 | 280 | 164 | 13 | 41 | 2 | 1 | 1 | 1 | 18 | |
| For foreign correspondents.....mills. of dol.. | 4 | 40 | 41 | 30 | 45 | 43 | 36 | 36 | 37 | 40 | 41 | 31 | 3 | |
| Held by group of accepting banks, total.....mills. of dol.. | | 604 | 626 | 325 | 261 | 404 | 505 | 487 | 552 | 499 | 517 | 592 | 599 | |
| Own bills.....mills. of dol.. | 222 | 224 | 256 | 201 | 153 | 206 | 229 | 201 | 248 | 252 | 236 | 271 | 273 | |
| Purchased bills.....mills. of dol.. | 219 | 380 | 370 | 124 | 108 | 199 | 276 | 287 | 304 | 247 | 282 | 321 | 326 | |
| Held by others.....mills. of dol.. | 62 | 38 | 42 | 85 | 86 | 115 | 123 | 147 | 154 | 156 | 112 | 138 | 138 | |
| Commercial paper outstanding.....mills. of dol.. | 109 | 81 | 85 | 84 | 72 | 64 | 60 | 73 | 97 | 107 | 123 | 130 | 133 | |
| Agricultural loans outstanding: | | | | | | | | | | | | | | |
| Credit banks, intermediate.....mills. of dol.. | 149 | 92 | 88 | 87 | 86 | 85 | 83 | 82 | 89 | 107 | 127 | 133 | 141 | |
| Land banks, Federal.....mills. of dol.. | 1,213 | 1,116 | 1,112 | 1,110 | 1,107 | 1,105 | 1,103 | 1,102 | 1,101 | 1,104 | 1,110 | 1,125 | 1,156 | |
| Land banks, joint-stock.....mills. of dol.. | 354 | 409 | 404 | 399 | 395 | 390 | 388 | 382 | 378 | 375 | 372 | 364 | 362 | |
| Bank debits, total.....mills. of dol.. | 26,301 | 26,787 | 24,466 | 22,437 | 22,062 | 22,624 | 25,486 | 20,712 | 31,232 | 25,451 | 24,555 | 26,307 | 24,131 | |
| New York City.....mills. of dol.. | 13,013 | 13,967 | 12,413 | 12,036 | 12,454 | 12,012 | 13,977 | 16,743 | 17,354 | 13,076 | 12,340 | 13,280 | 12,204 | |
| Outside New York City.....mills. of dol.. | 13,288 | 12,820 | 12,053 | 10,401 | 9,608 | 10,612 | 11,509 | 12,969 | 13,878 | 12,375 | 12,215 | 13,027 | 11,927 | |
| Brokers' loans: | | | | | | | | | | | | | | |
| Reported by New York Stock Exchange.....mills. of dol.. | 845 | 347 | 359 | 360 | 311 | 322 | 529 | 780 | 916 | 917 | 397 | 776 | 789 | |
| Ratio to market value.....percent.. | 2.55 | 1.52 | 1.56 | 1.83 | 1.56 | 1.20 | 1.63 | 2.15 | 2.80 | 2.50 | 2.74 | 2.58 | 2.43 | |
| By reporting New York member banks.....mills. of dol.. | 837 | 394 | 454 | 418 | 371 | 512 | 635 | 764 | 876 | 881 | 806 | 749 | 720 | |
| Federal Reserve banks: | | | | | | | | | | | | | | |
| Acceptance holdings. (See Acceptances.) | | | | | | | | | | | | | | |
| Assets, total.....mills. of dol.. | 7,041 | 6,115 | 6,033 | 6,464 | 6,610 | 6,606 | 6,466 | 6,531 | 6,442 | 6,607 | 6,735 | 6,889 | 6,865 | |
| Reserve bank credit outstanding.....mills. of dol.. | 2,688 | 2,145 | 2,077 | 2,794 | 2,572 | 2,459 | 2,218 | 2,220 | 2,209 | 2,297 | 2,421 | 2,549 | 2,581 | |
| Bills bought.....mills. of dol.. | 133 | 33 | 31 | 336 | 305 | 171 | 20 | 48 | 9 | 7 | 7 | 7 | 24 | |
| Bills discounted.....mills. of dol.. | 98 | 235 | 274 | 582 | 426 | 435 | 302 | 164 | 167 | 153 | 128 | 116 | 119 | |
| United States securities.....mills. of dol.. | 2,437 | 1,855 | 1,763 | 1,866 | 1,838 | 1,837 | 1,890 | 1,998 | 2,028 | 2,129 | 2,277 | 2,421 | 2,432 | |
| Reserves, total.....mills. of dol.. | 3,794 | 3,331 | 3,457 | 3,126 | 3,455 | 3,633 | 3,807 | 3,813 | 3,793 | 3,820 | 3,805 | 3,817 | 3,778 | |
| Gold reserves.....mills. of dol.. | 3,569 | 3,151 | 3,256 | 2,952 | 3,250 | 3,416 | 3,520 | 3,543 | 3,548 | 3,588 | 3,591 | 3,591 | 3,573 | |
| Liabilities, total.....mills. of dol.. | 7,041 | 6,115 | 6,033 | 6,464 | 6,610 | 6,606 | 6,466 | 6,531 | 6,442 | 6,607 | 6,735 | 6,889 | 6,865 | |
| Deposits, total.....mills. of dol.. | 2,865 | 2,561 | 2,554 | 2,236 | 2,133 | 2,380 | 2,394 | 2,494 | 2,544 | 2,675 | 2,748 | 2,885 | 2,796 | |
| Member bank reserves.....mills. of dol.. | 2,729 | 2,509 | 2,446 | 2,141 | 1,949 | 2,132 | 2,167 | 2,292 | 2,294 | 2,409 | 2,438 | 2,685 | 2,573 | |
| Notes in circulation.....mills. of dol.. | 3,080 | 2,739 | 2,725 | 3,417 | 3,696 | 3,428 | 3,203 | 3,094 | 3,012 | 2,988 | 3,002 | 2,966 | 3,030 | |
| Reserve ratio.....percent.. | 63.8 | 62.9 | 65.5 | 55.3 | 59.3 | 62.6 | 68.0 | 68.2 | 68.3 | 67.4 | 66.2 | 65.2 | 64.8 | |
| Federal Reserve member banks: * | | | | | | | | | | | | | | |
| Deposits: | | | | | | | | | | | | | | |
| Net demand.....mills. of dol.. | 10,952 | 11,051 | 11,233 | 9,996 | 9,745 | 10,348 | 10,918 | 10,741 | 10,475 | 10,427 | 10,505 | 10,653 | 10,751 | |
| Time.....mills. of dol.. | 4,351 | 4,622 | 4,611 | 4,315 | 4,330 | 4,330 | 4,282 | 4,406 | 4,533 | 4,508 | 4,501 | 4,470 | 4,410 | |
| Investments.....mills. of dol.. | 8,200 | 7,910 | 7,974 | 7,619 | 7,669 | 7,884 | 7,941 | 8,213 | 8,011 | 8,074 | 7,989 | 8,156 | 8,104 | |
| Loans, total.....mills. of dol.. | 8,385 | 8,871 | 8,782 | 8,281 | 8,332 | 8,404 | 8,485 | 8,452 | 8,546 | 8,533 | 8,540 | 8,593 | 8,568 | |
| On securities.....mills. of dol.. | 3,620 | 3,789 | 3,751 | 3,727 | 3,644 | 3,693 | 3,713 | 3,748 | 3,772 | 3,766 | 3,687 | 3,604 | 3,589 | |
| All other loans.....mills. of dol.. | 4,765 | 5,082 | 5,031 | 4,554 | 4,688 | 4,706 | 4,772 | 4,704 | 4,774 | 4,767 | 4,853 | 4,989 | 4,979 | |
| Interest rates and yield on securities: | | | | | | | | | | | | | | |
| Acceptances, bankers' prime.....percent.. | 5% | 3% | 1/4-3/8 | 1/4-3/8 | 1/8-3/8 | 1/2-1/4 | 1/2 | 3/8 | 3/8-1/2 | 3/8-1/2 | 1/4 | 1/4 | 1/4-1/2 | |
| Bond yields. (See Bonds.) | | | | | | | | | | | | | | |
| Call loans, renewal.....percent.. | .94 | 1.00 | 1.00 | 1.00 | 3.32 | 1.37 | 1.00 | 1.00 | .98 | .75 | .75 | .75 | .75 | |
| Com'l. paper, prime (4-6 mos.).....percent.. | 1 1/4-1 1/2 | 1 1/4-1 1/2 | 1 1/4-1 1/2 | 1 1/4-1 1/2 | 1 1/4-1 1/2 | 2-3 1/2 | 1 1/2-2 | 1 1/2-2 | 1 1/2 | 1 1/2-1 1/2 | 1 1/2 | 1 1/2 | 1 1/2 | |
| Discount rate, N.Y.F.R. Bank.....percent.. | 2.00 | 2.50 | 2.50 | 2.50 | 3.50 | 3.00 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.00 | 2.00 | |
| Federal land bank loans.....percent.. | 5.00 | 5.58 | 5.58 | 5.58 | 5.58 | 5.58 | 5.58 | 5.58 | 5.58 | 5.00 | 5.00 | 5.00 | 5.00 | |
| Intermediate credit bank loans.....percent.. | 2.96 | 3.25 | 3.17 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | 3.10 | 3.13 | 3.13 | 3.04 | |
| Real estate bonds, long term.....percent.. | | 6.00 | | 5.50 | | | | | | | | | | |
| Stock yields. (See Stocks.) | | | | | | | | | | | | | | |
| Time loans, 90 days.....percent.. | 3/4-1 1/4 | 1/2 | 1/2 | 1/2-1 1/4 | 2 1/2-3 1/2 | 1-1 1/2 | 1-1 1/4 | 3/4-1 | 3/4-1 1/2 | 1-1 1/4 | 1/2-3/4 | 5/8-3/4 | 5/8-1 | |
| Savings deposits: | | | | | | | | | | | | | | |
| New York State.....mills. of dol.. | 5,064 | 5,314 | 5,317 | 5,269 | 5,220 | 5,164 | 5,113 | 5,130 | 5,085 | 5,059 | 5,079 | 5,049 | 5,029 | |

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

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

FINANCE—Continued

| BANKING—Continued | | | | | | | | | | | | | | |
|--|------------------------|-----------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Savings deposits—Continued. | | | | | | | | | | | | | | |
| U.S. Postal Savings: | | | | | | | | | | | | | | |
| Balance to credit of depositors | thous. of dol. | 1,209,425 | 901,557 | 943,377 | 1,007,080 | 1,113,923 | 1,159,795 | 1,180,336 | 1,187,186 | 1,176,609 | 1,177,667 | 1,180,068 | 1,189,581 | 1,199,281 |
| Balance on deposit in banks | thous. of dol. | 927,183 | 792,725 | 797,169 | 852,986 | 935,987 | 974,142 | 978,286 | 976,377 | 960,170 | 947,822 | 937,409 | 939,885 | 923,216 |
| FAILURES | | | | | | | | | | | | | | |
| Bank suspensions: | | | | | | | | | | | | | | |
| Total | number | | 161 | 241 | 148 | | | | | | | | | |
| Deposit liabilities | thous. of dol. | | 70,914 | 135,020 | 72,870 | | | | | | | | | |
| Commercial failures: | | | | | | | | | | | | | | |
| Total | number | 1,132 | 2,469 | 2,919 | 2,378 | 1,948 | 1,921 | 1,909 | 1,648 | 1,421 | 1,472 | 1,116 | 1,206 | 1,237 |
| Agents and brokers | number | 100 | 169 | 172 | 157 | 150 | 147 | 161 | 133 | 120 | 114 | 115 | 112 | 106 |
| Manufacturers, total | number | 258 | 614 | 565 | 500 | 462 | 422 | 466 | 362 | 325 | 357 | 273 | 314 | 311 |
| Chemicals, drugs, and paints | number | 6 | 14 | 17 | 15 | 9 | 10 | 17 | 9 | 7 | 25 | 4 | 13 | 6 |
| Foodstuffs and tobacco | number | 23 | 67 | 60 | 43 | 47 | 41 | 48 | 35 | 33 | 42 | 20 | 46 | 31 |
| Leather and manufactures | number | 13 | 17 | 18 | 17 | 18 | 13 | 17 | 11 | 11 | 4 | 4 | 13 | 9 |
| Lumber | number | 28 | 78 | 62 | 55 | 45 | 44 | 59 | 40 | 30 | 42 | 37 | 36 | 34 |
| Metals and machinery | number | 27 | 63 | 68 | 59 | 51 | 66 | 61 | 46 | 26 | 49 | 38 | 31 | 30 |
| Printing and engraving | number | 16 | 33 | 40 | 27 | 27 | 33 | 38 | 32 | 20 | 18 | 13 | 22 | 27 |
| Stone, clay, and glass | number | 11 | 18 | 22 | 22 | 22 | 17 | 24 | 17 | 11 | 17 | 17 | 19 | 16 |
| Textiles | number | 29 | 92 | 75 | 43 | 64 | 44 | 45 | 41 | 42 | 30 | 19 | 15 | 32 |
| Miscellaneous | number | 105 | 232 | 203 | 219 | 179 | 154 | 157 | 131 | 145 | 123 | 121 | 119 | 117 |
| Traders, total | number | 774 | 1,686 | 2,182 | 1,721 | 1,336 | 1,352 | 1,282 | 1,153 | 976 | 1,003 | 728 | 780 | 820 |
| Books and paper | number | 11 | 17 | 29 | 9 | 11 | 19 | 20 | 13 | 15 | 18 | 5 | 10 | 7 |
| Chemicals, drugs, and paints | number | 80 | 151 | 160 | 121 | 86 | 129 | 119 | 97 | 100 | 99 | 58 | 63 | 87 |
| Clothing | number | 116 | 334 | 507 | 361 | 230 | 239 | 194 | 200 | 138 | 148 | 115 | 81 | 117 |
| Food and tobacco | number | 302 | 461 | 495 | 450 | 351 | 400 | 431 | 387 | 364 | 387 | 284 | 310 | 319 |
| General stores | number | 40 | 123 | 109 | 107 | 96 | 69 | 61 | 46 | 36 | 41 | 35 | 41 | 41 |
| Household furnishings | number | 96 | 250 | 412 | 355 | 288 | 224 | 212 | 174 | 146 | 134 | 93 | 105 | 99 |
| Miscellaneous | number | 120 | 350 | 410 | 318 | 294 | 272 | 245 | 236 | 177 | 174 | 138 | 170 | 150 |
| Liabilities, total | thous. of dol. | 27,200 | 64,189 | 79,101 | 65,576 | 48,500 | 51,098 | 47,972 | 35,345 | 27,481 | 42,776 | 21,847 | 30,582 | 25,353 |
| Agents and brokers | thous. of dol. | 9,096 | 9,721 | 11,433 | 9,157 | 7,713 | 6,407 | 8,074 | 4,420 | 5,655 | 9,367 | 4,833 | 8,447 | 5,282 |
| Manufacturers, total | thous. of dol. | 8,658 | 24,577 | 30,747 | 24,363 | 17,583 | 18,737 | 19,021 | 13,047 | 8,282 | 15,192 | 7,646 | 8,850 | 7,808 |
| Chemicals, drugs, and paints | thous. of dol. | | 484 | 287 | 5,599 | 739 | 341 | 607 | 150 | 121 | 650 | 14 | 267 | 52 |
| Foodstuffs and tobacco | thous. of dol. | 184 | 1,061 | 797 | 1,170 | 1,233 | 526 | 545 | 372 | 279 | 764 | 228 | 493 | 573 |
| Leather and manufactures | thous. of dol. | | 509 | 2,810 | 345 | 322 | 421 | 525 | 311 | 559 | 35 | 14 | 151 | 576 |
| Lumber | thous. of dol. | 405 | 3,814 | 4,255 | 3,342 | 2,539 | 3,618 | 2,542 | 2,166 | 2,285 | 2,652 | 2,102 | 993 | 1,095 |
| Metals and machinery | thous. of dol. | 1,748 | 2,527 | 3,326 | 2,464 | 2,766 | 2,867 | 5,098 | 2,179 | 858 | 2,995 | 771 | 452 | 1,017 |
| Printing and engraving | thous. of dol. | 1,372 | 1,354 | 923 | 374 | 461 | 1,410 | 1,726 | 678 | 420 | 213 | 404 | 415 | 775 |
| Stone, clay, and glass | thous. of dol. | 323 | 1,454 | 1,007 | 1,482 | 671 | 975 | 1,271 | 1,118 | 436 | 631 | 248 | 678 | 536 |
| Textiles | thous. of dol. | 487 | 3,142 | 4,385 | 1,120 | 1,463 | 951 | 904 | 948 | 689 | 591 | 355 | 664 | 467 |
| Miscellaneous | thous. of dol. | 343 | 10,172 | 13,457 | 8,467 | 7,389 | 7,628 | 5,803 | 5,125 | 2,635 | 6,661 | 3,510 | 8,784 | 4,377 |
| Traders, total | thous. of dol. | 3,707 | 29,890 | 36,921 | 32,056 | 23,204 | 25,954 | 20,877 | 17,878 | 13,544 | 18,217 | 9,368 | 13,285 | 12,263 |
| Books and paper | thous. of dol. | 9,446 | 272 | 334 | 72 | 90 | 687 | 374 | 221 | 223 | 320 | 31 | 293 | 61 |
| Chemicals, drugs, and paints | thous. of dol. | | 1,514 | 1,806 | 1,376 | 1,277 | 4,093 | 1,866 | 1,103 | 882 | 1,574 | 598 | 746 | 792 |
| Clothing | thous. of dol. | 750 | 4,312 | 6,224 | 5,051 | 3,576 | 2,888 | 2,741 | 2,432 | 1,401 | 2,347 | 1,113 | 1,042 | 1,149 |
| Food and tobacco | thous. of dol. | 1,232 | 9,101 | 5,805 | 7,987 | 4,619 | 5,766 | 4,576 | 5,064 | 3,071 | 6,757 | 2,928 | 3,859 | 4,068 |
| General stores | thous. of dol. | 2,854 | 2,058 | 3,600 | 3,040 | 1,608 | 793 | 952 | 587 | 446 | 491 | 218 | 595 | 420 |
| Household furnishings | thous. of dol. | 371 | 4,692 | 9,249 | 7,324 | 6,378 | 4,672 | 4,421 | 3,331 | 2,363 | 2,334 | 1,754 | 1,910 | 1,633 |
| Miscellaneous | thous. of dol. | 1,324 | 7,941 | 9,903 | 7,206 | 5,656 | 7,054 | 6,447 | 5,140 | 4,258 | 4,394 | 2,726 | 4,840 | 4,140 |
| LIFE INSURANCE | | | | | | | | | | | | | | |
| (Association of Life Insurance Presidents) | | | | | | | | | | | | | | |
| Assets, admitted, total | | | | | | | | | | | | | | |
| Mortgage loans | mills. of dol. | | 16,917 | 16,966 | 16,984 | 16,981 | 17,020 | 17,047 | 17,030 | 17,107 | 17,134 | 17,162 | 17,212 | |
| Farm | mills. of dol. | | 6,136 | 6,110 | 6,077 | 6,033 | 6,002 | 5,960 | 5,910 | 5,876 | 5,837 | 5,794 | 5,747 | |
| Other | mills. of dol. | | 1,402 | 1,394 | 1,382 | 1,368 | 1,357 | 1,343 | 1,322 | 1,311 | 1,300 | 1,286 | 1,266 | |
| Bonds and stocks held (book value) | mills. of dol. | | 4,734 | 4,716 | 4,695 | 4,665 | 4,645 | 4,617 | 4,588 | 4,565 | 4,537 | 4,508 | 4,481 | |
| Government | mills. of dol. | | 6,231 | 6,238 | 6,250 | 6,266 | 6,275 | 6,267 | 6,293 | 6,326 | 6,389 | 6,428 | 6,480 | |
| Public utility | mills. of dol. | | 1,400 | 1,406 | 1,427 | 1,447 | 1,465 | 1,466 | 1,494 | 1,522 | 1,569 | 1,599 | 1,650 | |
| Railroad | mills. of dol. | | 1,670 | 1,671 | 1,672 | 1,670 | 1,666 | 1,665 | 1,669 | 1,671 | 1,681 | 1,689 | 1,692 | |
| Other | mills. of dol. | | 2,639 | 2,638 | 2,637 | 2,631 | 2,627 | 2,618 | 2,613 | 2,615 | 2,619 | 2,619 | 2,618 | |
| Policy loans and premium notes | mills. of dol. | | 522 | 523 | 523 | 518 | 517 | 518 | 517 | 518 | 520 | 521 | 520 | |
| Insurance written: † | mills. of dol. | | 2,948 | 2,967 | 2,997 | 2,977 | 2,987 | 2,987 | 2,970 | 2,965 | 2,957 | 2,951 | 2,945 | |
| Policies and certificates | thousands | 1,096 | 990 | 923 | 934 | 1,047 | 96 | 1,034 | 1,076 | 1,076 | 1,156 | 962 | 1,082 | 1,071 |
| Group | thousands | 47 | 43 | 9 | 14 | 12 | 4 | 14 | 25 | 33 | 18 | 33 | 23 | 30 |
| Industrial | thousands | 773 | 648 | 686 | 681 | 770 | 77 | 762 | 792 | 802 | 881 | 702 | 812 | 772 |
| Ordinary | thousands | 275 | 209 | 227 | 239 | 259 | 255 | 258 | 268 | 242 | 267 | 226 | 246 | 269 |
| Value, total | thous. of dol. | 715,266 | 741,920 | 614,431 | 609,725 | 640,414 | 628,778 | 645,320 | 687,776 | 666,095 | 688,620 | 577,776 | 657,362 | 681,049 |
| Group | thous. of dol. | 55,693 | 67,810 | 22,546 | 16,842 | 17,345 | 21,711 | 22,450 | 43,205 | 42,456 | 24,437 | 23,028 | 25,920 | 41,483 |
| Industrial | thous. of dol. | 194,030 | 154,864 | 168,812 | 168,400 | 187,761 | 183,462 | 190,138 | 198,046 | 205,730 | 229,545 | 180,105 | 212,452 | 202,843 |
| Ordinary | thous. of dol. | 465,533 | 519,246 | 423,573 | 424,483 | 435,308 | 423,605 | 432,732 | 446,435 | 417,859 | 434,638 | 374,643 | 418,990 | 436,723 |
| Premium collections † | thous. of dol. | | 335,642 | 242,251 | 229,590 | 229,160 | 227,102 | 241,776 | 237,338 | 254,831 | 228,281 | 208,976 | 225,336 | 214,682 |
| Annuitants | thous. of dol. | | 28,752 | 17,612 | 17,283 | 14,545 | 13,006 | 15,308 | 22,056 | 36,407 | 21,900 | 17,051 | 19,024 | 15,876 |
| Group | thous. of dol. | | 8,644 | 9,235 | 7,571 | 8,718 | 6,878 | 7,786 | 7,412 | 8,252 | 7,902 | 6,842 | 7,216 | 6,909 |
| Industrial | thous. of dol. | | 116,838 | 59,243 | 51,997 | 50,448 | 48,519 | 53,440 | 50,987 | 54,025 | 47,853 | 52,939 | 53,612 | 46,253 |
| Ordinary | thous. of dol. | | 181,408 | 156,161 | 152,739 | 155,449 | 157,799 | 165,242 | 156,883 | 156,147 | 145,626 | 132,144 | 145,484 | 145,644 |
| (Life Insurance Sales Research Bureau) | | | | | | | | | | | | | | |
| Insurance written, ordinary total | | | | | | | | | | | | | | |
| Eastern district | mills. of dol. | 548 | 538 | 481 | 474 | 462 | 464 | 495 | 490 | 483 | 493 | 418 | 465 | 504 |
| Far Western district | mills. of dol. | 217 | 233 | 217 | 211 | 209 | 206 | 213 | 209 | 195 | 207 | 167 | 194 | 215 |
| Southern district | mills. of dol. | 56 | 51 | 44 | 46 | 45 | 47 | 49 | 47 | 50 | 48 | 43 | 45 | 50 |
| Western district | mills. of dol. | 67 | 58 | 48 | 51 | 48 | 53 | 55 | 56 | 58 | 52 | 54 | 58 | 58 |
| Lapse rates—1925-26=100 | | 208 | 196 | 172 | 166 | 160 | 158 | 178 | 177 | 182 | 180 | 166 | 172 | 181 |
| MONETARY STATISTICS | | | | | | | | | | | | | | |
| Foreign exchange rates: | | | | | | | | | | | | | | |
| Argentina | dol. per gold peso | 0.758 | 0.586 | 0.586 | 0.586 | 0.583 | 0.605 | 0.679 | 0.711 | 0.807 | 0.794 | 0.861 | 0.861 | 0.920 |
| Belgium | dol. per belga | .217 | .139 | .139 | .140 | .140 | .145 | .163 | .171 | .195 | .192 | .207 | .207 | .223 |
| Brazil | dol. per milreis | .086 | .076 | .076 | .076 | .076 | .076 | .078 | .076 | .079 | .080 | .082 | .085 | .086 |
| Canada | dol. per Canadian dol. | 1.006 | .866 | .875 | .835 | .835 | .847 | .876 | .899 | .945 | .943 | .965 | .976 | 1.012 |
| Chile | dol. per peso | . | | | | | | | | | | | | |

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

FINANCE—Continued

| MONETARY STATISTICS—Continued | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Foreign Exchange Rates—Continued. | | | | | | | | | | | | | |
| India..... dol. per rupee..... | 0.384 | 0.248 | 0.254 | 0.258 | 0.258 | 0.269 | 0.296 | 0.311 | 0.349 | 0.339 | 0.350 | 0.350 | 0.383 |
| Italy..... dol. per lira..... | 0.082 | 0.051 | 0.051 | 0.051 | 0.051 | 0.054 | 0.061 | 0.064 | 0.074 | 0.072 | 0.078 | 0.078 | 0.084 |
| Japan..... dol. per yen..... | 0.307 | 0.207 | 0.207 | 0.208 | 0.213 | 0.221 | 0.240 | 0.258 | 0.288 | 0.269 | 0.273 | 0.278 | 0.304 |
| Netherlands..... dol. per florin..... | 0.629 | 0.402 | 0.402 | 0.403 | 0.404 | 0.420 | 0.470 | 0.490 | 0.562 | 0.554 | 0.599 | 0.600 | 0.646 |
| Spain..... dol. per peseta..... | 1.128 | 0.082 | 0.082 | 0.082 | 0.084 | 0.089 | 0.100 | 0.104 | 0.117 | 0.115 | 0.124 | 0.124 | 0.131 |
| Sweden..... dol. per krona..... | 0.264 | 0.179 | 0.183 | 0.183 | 0.182 | 0.188 | 0.202 | 0.213 | 0.240 | 0.232 | 0.241 | 0.241 | 0.266 |
| Uruguay..... dol. per peso..... | 0.746 | 0.473 | 0.473 | 0.473 | 0.474 | 0.478 | 0.532 | 0.560 | 0.651 | 0.648 | 0.702 | 0.708 | 0.763 |
| Gold and money: | | | | | | | | | | | | | |
| Gold: | | | | | | | | | | | | | |
| Monetary stocks, U.S..... mills. of dol. | 4,323 | 4,429 | 4,547 | 4,491 | 4,260 | 4,301 | 4,313 | 4,317 | 4,319 | 4,323 | 4,327 | 4,324 | 4,323 |
| Movement, foreign: | | | | | | | | | | | | | |
| Net release from earmark..... thous. of dol. | 11,780 | 71,023 | 91,494 | 178,285 | 100,092 | 33,701 | 22,114 | 3,545 | 84,471 | 79,467 | 49,305 | 26,867 | 600 |
| Exports..... thous. of dol. | 10,815 | 13 | 14 | 21,251 | 23,123 | 16,741 | 22,925 | 4,380 | 85,375 | 81,473 | 58,281 | 34,040 | 2,957 |
| Imports..... thous. of dol. | 1,687 | 100,872 | 128,479 | 30,397 | 14,948 | 6,769 | 1,785 | 1,136 | 1,496 | 1,085 | 1,544 | 1,696 | 1,894 |
| Net gold imports, including gold released from earmark*..... thous. of dol. | 2,652 | 171,872 | 36,957 | 169,409 | 113,287 | 23,729 | 975 | 301 | 592 | 921 | 7,442 | 5,483 | 463 |
| Production, Rand..... fine ounces. | 894,000 | 960,618 | 907,437 | 883,775 | 946,863 | 895,097 | 944,604 | 918,633 | 923,671 | 934,714 | 901,799 | 908,888 | 898,468 |
| Receipts at mint, domestic..... fine ounces. | 184,622 | 141,598 | 115,188 | 89,016 | 187,594 | 120,461 | 114,017 | 64,445 | 99,581 | 86,265 | 105,985 | 155,532 | 162,280 |
| Money in circulation, total..... mills. of dol. | 5,811 | 5,699 | 5,631 | 5,892 | 6,998 | 6,137 | 5,876 | 5,742 | 5,675 | 5,616 | 5,632 | 5,656 | 5,681 |
| Silver: | | | | | | | | | | | | | |
| Exports..... thous. of dol. | 590 | 1,260 | 1,551 | 209 | 269 | 193 | 235 | 343 | 2,572 | 7,015 | 3,321 | 2,281 | 464 |
| Imports..... thous. of dol. | 4,977 | 1,203 | 1,763 | 855 | 1,993 | 1,520 | 5,275 | 15,472 | 5,886 | 11,602 | 3,490 | 4,106 | 4,080 |
| Price at New York..... dol. per fine oz. | 436 | 250 | 254 | 261 | 279 | 307 | 341 | 357 | 376 | 361 | 384 | 382 | 430 |
| Production, estimated, world (85 percent of total)..... thous. of fine oz. | 10,692 | 8,280 | 11,674 | 9,658 | 11,656 | 9,003 | 9,772 | 8,726 | 10,226 | 10,917 | 9,676 | 12,019 | 11,317 |
| Canada..... thous. of fine oz. | 1,131 | 1,005 | 1,007 | 1,019 | 1,309 | 1,015 | 1,014 | 844 | 1,227 | 1,747 | 1,618 | 1,638 | 1,474 |
| Mexico..... thous. of fine oz. | 6,000 | 4,221 | 7,159 | 5,543 | 6,438 | 4,628 | 5,197 | 5,067 | 5,738 | 5,920 | 4,324 | 6,661 | 6,033 |
| United States..... thous. of fine oz. | 1,562 | 1,627 | 1,960 | 1,603 | 2,574 | 1,907 | 1,933 | 1,465 | 1,552 | 1,489 | 1,918 | 1,781 | 1,863 |
| Stocks, end of month: | | | | | | | | | | | | | |
| United States..... thous. of fine oz. | 5,274 | 5,931 | 5,444 | 5,432 | 7,060 | 8,261 | 8,568 | 6,583 | 8,215 | 3,665 | 3,537 | 5,669 | 5,638 |
| Canada..... thous. of fine oz. | 1,758 | 1,651 | 1,559 | 1,640 | 1,859 | 1,831 | 1,707 | 1,690 | 2,028 | 2,340 | 1,862 | 1,909 | 1,744 |
| NET CORPORATION PROFITS (Quarterly) | | | | | | | | | | | | | |
| Profits, total..... mills. of dol. | | 209.5 | | | 123.8 | | | | 309.1 | | 423.3 | | |
| Industrial and mercantile, total | | | | | | | | | | | | | |
| Autos, parts and accessories..... mills. of dol. | | 37.9 | | | 18.6 | | | | 77.2 | | 128.9 | | |
| Foods..... mills. of dol. | | 30.9 | | | 4.6 | | | | 50.1 | | 42.5 | | |
| Metals and mining..... mills. of dol. | | 18.9 | | | 17.8 | | | | 25.8 | | 26.2 | | |
| Machinery..... mills. of dol. | | 6.1 | | | 1.6 | | | | 2.1 | | 7.6 | | |
| Oil..... mills. of dol. | | 3.9 | | | 1.6 | | | | 0.1 | | 1.8 | | |
| Steel and railroad equipment | | 0.2 | | | 15.0 | | | | 10.2 | | 17.8 | | |
| Miscellaneous..... mills. of dol. | | 30.1 | | | 30.7 | | | | 15.9 | | 4.7 | | |
| Public utilities..... mills. of dol. | | 14.4 | | | 17.1 | | | | 25.4 | | 37.7 | | |
| Railroads, class I..... mills. of dol. | | 62.0 | | | 67.1 | | | | 65.6 | | 60.0 | | |
| Telephones..... mills. of dol. | | 130.8 | | | 33.9 | | | | 119.2 | | 138.2 | | |
| Telephone..... mills. of dol. | | 54.6 | | | 41.4 | | | | 47.1 | | 48.2 | | |
| PUBLIC FINANCE (FEDERAL) | | | | | | | | | | | | | |
| Debt, gross, end of month..... mills. of dol. | 23,814 | 20,806 | 20,802 | 20,935 | 21,362 | 21,441 | 21,853 | 22,539 | 22,610 | 23,099 | 23,051 | 23,050 | 23,534 |
| Expenditures, chargeable to ordinary receipts..... thous. of dol. | 262,088 | 762,406 | 247,785 | 213,091 | 282,368 | 352,464 | 270,053 | 411,352 | 203,150 | 181,926 | 258,327 | 404,458 | 216,860 |
| Receipts, ordinary, total..... thous. of dol. | 341,776 | 351,095 | 134,044 | 121,312 | 383,286 | 130,552 | 167,152 | 306,162 | 179,011 | 197,533 | 333,252 | 272,747 | 219,498 |
| Customs..... thous. of dol. | 24,994 | 19,929 | 18,352 | 16,442 | 17,444 | 17,400 | 20,515 | 22,943 | 25,081 | 32,690 | 33,793 | 31,938 | 26,565 |
| Internal revenue, total..... thous. of dol. | 302,432 | 210,995 | 86,805 | 90,715 | 242,464 | 89,062 | 114,754 | 251,601 | 131,116 | 163,158 | 318,986 | 164,148 | 135,707 |
| Income tax..... thous. of dol. | 128,286 | 141,083 | 17,889 | 27,713 | 176,259 | 19,500 | 15,688 | 146,575 | 11,983 | 14,091 | 134,343 | 10,348 | 17,783 |
| Reconstruction Finance Corporation loans outstanding, end of month: | | | | | | | | | | | | | |
| Grand total..... thous. of dol. | 1,224,800 | 1,310,342 | 1,473,870 | 1,597,400 | 1,674,376 | 1,823,882 | 1,852,903 | 1,855,242 | 1,864,817 | 1,852,456 | 1,829,663 | 1,862,402 | 1,962,402 |
| Total section 5 as amended..... thous. of dol. | 1,127,771 | 1,170,646 | 1,294,424 | 1,361,577 | 1,384,232 | 1,473,600 | 1,478,490 | 1,461,563 | 1,458,184 | 1,432,249 | 1,398,176 | 1,451,007 | |
| Bank and trust companies including receivers..... thous. of dol. | 594,631 | 611,789 | 609,217 | 691,385 | 686,867 | 736,926 | 673,821 | 672,003 | 689,180 | 682,318 | 666,463 | 689,391 | |
| Building and loan associations | | | | | | | | | | | | | |
| Insurance companies..... thous. of dol. | 84,248 | 85,372 | 87,385 | 86,475 | 84,832 | 83,586 | 81,891 | 80,139 | 78,055 | 75,604 | 72,192 | 68,534 | |
| Mortgage loan companies..... thous. of dol. | 62,449 | 62,902 | 63,060 | 72,259 | 72,484 | 73,779 | 70,098 | 68,022 | 67,793 | 67,596 | 65,050 | 60,610 | |
| Railroads, including receivers | | | | | | | | | | | | | |
| All other under section 5..... thous. of dol. | 272,472 | 280,042 | 296,230 | 310,921 | 323,196 | 340,866 | 354,061 | 331,290 | 331,102 | 331,755 | 330,157 | 333,423 | |
| Total emergency relief and construction act as amended..... thous. of dol. | 36,890 | 51,074 | 68,718 | 87,182 | 106,550 | 128,192 | 143,107 | 155,010 | 133,245 | 116,575 | 104,367 | 134,057 | |
| Self-liquidating projects..... thous. of dol. | 97,029 | 139,697 | 179,447 | 223,264 | 270,313 | 324,800 | 330,950 | 342,037 | 347,315 | 353,813 | 362,135 | 397,938 | |
| Financing of exports of agricultural surpluses..... thous. of dol. | 15,737 | 18,337 | 18,664 | 20,684 | 25,126 | 27,231 | 30,134 | | 37,972 | 41,801 | 48,540 | 60,020 | |
| Financing of agricultural commodities, and livestock..... thous. of dol. | | | | | | | | 1,498 | 3,402 | 3,687 | 3,912 | 34,405 | |
| Amounts made available for relief and work relief..... thous. of dol. | | 1,325 | 1,213 | 1,228 | 1,205 | 2,445 | 2,724 | 2,742 | 3,195 | 2,920 | 2,571 | 3,170 | 4,498 |
| Total bank conservation act as amended..... thous. of dol. | | 79,968 | 120,148 | 159,557 | 201,376 | 242,743 | 294,846 | 298,075 | 299,373 | 299,193 | 299,015 | 299,015 | 299,015 |
| Agricultural adjustment act of 1933..... thous. of dol. | | | | | 12,750 | 20,333 | 25,483 | 43,464 | 51,643 | 59,320 | 63,096 | 66,052 | 110,097 |
| Agricultural adjustment act of 1933..... thous. of dol. | | | | | | | | | | | 3,300 | 3,300 | 3,300 |
| CAPITAL ISSUES | | | | | | | | | | | | | |
| Total, all issues (Commercial and Financial Chronicle)..... thous. of dol. | 74,566 | 159,896 | 109,963 | 56,513 | 19,094 | 45,388 | 59,643 | 222,644 | 161,990 | 52,901 | 94,176 | 59,363 | 90,279 |
| Domestic, total..... thous. of dol. | 74,566 | 159,896 | 109,963 | 56,513 | 19,094 | 43,788 | 59,643 | 162,644 | 161,857 | 52,901 | 94,176 | 59,363 | 90,279 |
| Foreign, total..... thous. of dol. | 0 | 0 | 0 | 0 | 0 | 1,600 | 0 | 60,000 | 133 | 0 | 0 | 0 | 0 |
| Corporate, total..... thous. of dol. | 16,150 | 28,844 | 64,517 | 37,555 | 5,418 | 35,541 | 15,634 | 60,378 | 95,955 | 14,050 | 26,765 | 3,109 | 6,511 |
| Industrial..... thous. of dol. | 15,351 | 8,766 | 7,592 | 0 | 3,270 | 2,660 | 9,043 | 15,415 | 86,730 | 14,050 | 22,903 | 3,109 | 6,511 |
| Investment trusts..... thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,089 | 0 | 0 | 0 | 0 |
| Land, buildings, etc..... thous. of dol. | 0 | 600 | 0 | 900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Long-term issues..... thous. of dol. | 0 | 200 | 0 | 900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Apartments and hotels..... thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Office and commercial..... thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public utilities..... thous. of dol. | 550 | 3,124 | 44,925 | 414 | 2,148 | 28,104 | 6,591 | 3,000 | 7,000 | 0 | 0 | 0 | 0 |
| Railroads..... thous. of dol. | 0 | 15,000 | 12,000 | 36,241 | 0 | 4,778 | 0 | 41,963 | 1,061 | 0 | 3,862 | 0 | 0 |
| Miscellaneous..... thous. of dol. | 250 | 1,355 | 0 | 0 | 0 | 0 | 0 | 0 | 75 | 0 | 0 | 0 | 0 |
| Farm loan bank issues..... thous. of dol. | 14,250 | 13,000 | 9,500 | 1,400 | 0 | 0 | 0 | 0 | 35,000 | 0 | 30,000 | 0 | 0 |
| Municipal, States, etc..... thous. of dol. | 44,166 | 118,052 | 35,946 | 17,558 | 13,677 | 9,847 | 44,009 | 102,266 | 31,035 | 38,352 | 37,411 | 56,254 | 83,708 |

* New series superseding old series which covered the physical movement only. For earlier data see p. 20 of December 1932 issues (net gold imports), and p. 20 of the August 1933 issue (Reconstruction Finance Corporation).
 † Revised.
 ‡ Allowance has been made for gold earmarked at Bank of England for the account of the Federal Reserve Bank of New York.
 § Differs from Federal Reserve Board figure, since \$8,900,000 declared for export on Feb. 28 was not actually taken from Federal Reserve Bank of New York until Mar. 1, 1933.
 ¶ Or exports (-).
 †† = deficit.

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

FINANCE—Continued

| CAPITAL ISSUES—Continued | | | | | | | | | | | | | |
|---|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total, all issues—Continued | | | | | | | | | | | | | |
| Purpose of issue: | | | | | | | | | | | | | |
| New capital, total.....thous. of dol. | 57,000 | *124,686 | 64,610 | 19,636 | 16,265 | 24,928 | 43,802 | 110,148 | 117,083 | 45,600 | 63,814 | 58,702 | 88,257 |
| Domestic, total.....thous. of dol. | 57,000 | *124,686 | 64,610 | 19,636 | 16,265 | 24,928 | 43,802 | 110,148 | 116,950 | 45,600 | 63,814 | 58,702 | 88,257 |
| Corporate.....thous. of dol. | 15,601 | 10,399 | 22,157 | 1,314 | 3,170 | 17,335 | 3,584 | 12,082 | 52,760 | 14,050 | 8,911 | 3,109 | 6,511 |
| Farm loan bank issues.....thous. of dol. | 0 | 13,000 | 0 | 1,400 | 0 | 0 | 0 | 0 | 35,000 | 0 | 18,000 | 0 | 0 |
| Municipal, State, etc.....thous. of dol. | 41,399 | *101,288 | 32,953 | 16,922 | 13,095 | 7,593 | 40,218 | 98,066 | 29,190 | 31,550 | 36,903 | 55,592 | 81,746 |
| Foreign.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 133 | 0 | 0 | 0 | 0 |
| Refunding, total.....thous. of dol. | 17,566 | 35,207 | 45,353 | 36,877 | 2,829 | 20,460 | 15,841 | 112,496 | 44,907 | 7,302 | 30,362 | 662 | 2,022 |
| Corporate.....thous. of dol. | 550 | 18,446 | 42,360 | 36,241 | 2,248 | 18,207 | 12,050 | 48,296 | 43,061 | 0 | 17,854 | 0 | 0 |
| Type of security, all issues: | | | | | | | | | | | | | |
| Bonds and notes, total.....thous. of dol. | 58,965 | *155,185 | 106,713 | 56,513 | 13,677 | 44,453 | 56,559 | 213,592 | 79,096 | 38,352 | 85,265 | 56,254 | 83,843 |
| Corporate.....thous. of dol. | 16,150 | *28,844 | 61,267 | 37,555 | 5,418 | 34,607 | 12,550 | 51,326 | 13,061 | 0 | 17,854 | 3,109 | 75 |
| Stocks.....thous. of dol. | 15,601 | 4,711 | 3,250 | 0 | 5,418 | 935 | 3,084 | 9,052 | 82,894 | 14,050 | 8,911 | 3,109 | 6,436 |
| State and municipals (Bond Buyer): | | | | | | | | | | | | | |
| Permanent (long term).....thous. of dol. | | 165,167 | 85,930 | 64,951 | 45,573 | 58,579 | 53,915 | 107,905 | 37,831 | 111,143 | 68,613 | 95,599 | 129,750 |
| Temporary (short term).....thous. of dol. | | 145,590 | 105,173 | 77,389 | 92,719 | 172,948 | 105,047 | 210,733 | 13,916 | 16,858 | 43,006 | 53,830 | 21,376 |
| SECURITY MARKETS | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Bonds | | | | | | | | | | | | | |
| All listed bonds, avg. price (N.Y.S.E.) | | | | | | | | | | | | | |
| Domestic issues.....dollars.. | 83.84 | 77.27 | 78.83 | 74.39 | 74.51 | 76.57 | 80.79 | 82.97 | 84.43 | 84.63 | 83.00 | 82.33 | 81.36 |
| Foreign issues.....dollars.. | 85.11 | 81.65 | 83.32 | 79.09 | 78.58 | 80.07 | 84.73 | 86.84 | 88.03 | 87.91 | 85.82 | 84.70 | 82.98 |
| Domestic (Dow-Jones) (40) | | | | | | | | | | | | | |
| percent of par 4% bond.. | 65.46 | 44.05 | 46.94 | 45.22 | 42.01 | 41.35 | 50.64 | 67.67 | 73.00 | 72.67 | 69.58 | 66.99 | 62.14 |
| Public utilities (10) | 56.53 | 44.81 | 47.66 | 44.35 | 39.88 | 42.32 | 51.57 | 58.92 | 62.85 | 62.02 | 59.79 | 56.50 | 53.51 |
| Railroads, high grade (10) | 71.85 | 69.79 | 73.66 | 71.53 | 64.99 | 64.62 | 69.09 | 74.60 | 79.63 | 79.47 | 76.57 | 75.83 | 70.37 |
| Railroads, second grade (10) | 83.07 | 77.88 | 82.49 | 81.92 | 77.23 | 73.62 | 80.35 | 84.35 | 88.05 | 89.95 | 85.74 | 85.47 | 79.22 |
| percent of par 4% bond.. | 57.28 | 24.20 | 25.95 | 25.17 | 23.92 | 22.71 | 30.60 | 59.23 | 66.32 | 65.72 | 62.34 | 58.38 | 52.77 |
| Domestic† (Standard Statistics) (60) dollars | 83.6 | 82.2 | 84.1 | 82.5 | 76.7 | 75.4 | 82.0 | 86.8 | 89.6 | 89.9 | 87.9 | 86.5 | 82.6 |
| U.S. Government (Standard Statistics)* | | | | | | | | | | | | | |
| Foreign (N.Y. Trust) (40) percent of par | 109.95 | 103.19 | 103.75 | 103.36 | 101.09 | 102.00 | 102.91 | 103.54 | 103.62 | 103.40 | 103.51 | 103.51 | 101.39 |
| Salas on New York Stock Exchange: | | | | | | | | | | | | | |
| Total.....thous. of dolls. par value.. | 267,259 | 241,850 | 260,021 | 230,082 | 193,181 | 269,585 | 350,626 | 344,050 | 323,139 | 216,818 | 234,296 | 231,520 | 296,959 |
| Liberty-Treas.....thous. of dolls. par value.. | 41,865 | 37,424 | 38,362 | 45,387 | 55,176 | 61,000 | 38,367 | 23,583 | 20,498 | 15,597 | 33,886 | 34,678 | 93,536 |
| Value, issues listed on N.Y.S.E.: | | | | | | | | | | | | | |
| Par, all issues.....mills. of dol. | 41,829 | 41,905 | 41,173 | 41,107 | 41,006 | 40,948 | 40,844 | 40,878 | 40,812 | 41,613 | 41,581 | 40,875 | 42,010 |
| Domestic issues.....mills. of dol. | 33,815 | 32,866 | 32,770 | 32,738 | 32,666 | 32,624 | 32,553 | 32,593 | 32,538 | 33,376 | 33,370 | 32,680 | 33,821 |
| Foreign issues.....mills. of dol. | 8,014 | 8,438 | 8,403 | 8,369 | 8,340 | 8,324 | 8,291 | 8,285 | 8,274 | 8,237 | 8,212 | 8,195 | 8,189 |
| Market value, all issues.....mills. of dol. | 34,861 | 31,918 | 32,457 | 30,785 | 30,554 | 31,354 | 32,098 | 33,917 | 34,458 | 35,218 | 34,514 | 33,651 | 34,180 |
| Domestic issues.....mills. of dol. | 28,778 | 26,836 | 27,302 | 25,893 | 25,668 | 26,121 | 27,583 | 28,303 | 28,645 | 29,342 | 28,639 | 27,681 | 28,065 |
| Foreign issues.....mills. of dol. | 6,083 | 5,082 | 5,154 | 4,892 | 4,887 | 5,233 | 5,415 | 5,615 | 5,813 | 5,877 | 5,875 | 5,970 | 6,115 |
| Yields: | | | | | | | | | | | | | |
| Domestic† (Standard Statistics) (60) percent | 5.63 | 5.75 | 5.59 | 5.73 | 6.25 | 6.38 | 5.78 | 5.37 | 5.15 | 5.12 | 5.28 | 5.39 | 5.72 |
| Industrials (15).....percent | 6.68 | 7.38 | 7.29 | 7.60 | 8.14 | 8.27 | 6.94 | 6.39 | 6.16 | 6.14 | 6.30 | 6.49 | 6.73 |
| Municipals (15).....percent | 4.89 | 4.37 | 4.23 | 4.28 | 4.88 | 5.05 | 5.27 | 4.71 | 4.60 | 4.54 | 4.59 | 4.40 | 4.81 |
| Public utilities (15).....percent | 5.40 | 5.06 | 4.91 | 5.11 | 5.54 | 5.63 | 5.26 | 5.03 | 4.86 | 4.84 | 5.01 | 5.12 | 5.41 |
| Railroads (15).....percent | 5.54 | 6.19 | 5.93 | 6.38 | 6.45 | 6.56 | 5.63 | 5.34 | 4.97 | 4.95 | 5.23 | 5.35 | 5.86 |
| Domestic, U.S. Government (Bond Buyer) (20) | | | | | | | | | | | | | |
| percent | 5.48 | 4.61 | 4.48 | 4.92 | 5.24 | 5.69 | 5.35 | 5.09 | 5.00 | 4.98 | 4.94 | 5.01 | 5.52 |
| Domestic, U.S. Government: | | | | | | | | | | | | | |
| Treasury bonds (3 long term).....percent | 3.64 | 3.48 | 3.39 | 3.47 | 3.58 | 3.55 | 3.47 | 3.40 | 3.38 | 3.40 | 3.40 | 3.42 | 3.60 |
| Treasury notes and certificates (3-6 months).....percent | .29 | .04 | .07 | .01 | 1.34 | .45 | .29 | .07 | .19 | .01 | .04 | .09 | .22 |
| Cash Dividend and Interest Payments and Rates | | | | | | | | | | | | | |
| Total (Journal of Commerce).....thous. of dol. | 506,059 | *553,539 | 863,492 | 387,200 | 430,351 | 561,279 | 428,449 | 571,529 | 763,219 | 340,620 | 391,589 | 645,205 | 412,855 |
| Dividend payments.....thous. of dol. | 115,600 | *127,300 | 270,600 | 145,400 | 140,000 | 136,850 | 153,884 | 134,350 | 205,900 | 101,800 | 90,700 | 180,150 | 109,950 |
| Industrial and miscellaneous | | | | | | | | | | | | | |
| thous. of dol. | 99,100 | *104,800 | 230,500 | 117,000 | 102,200 | 96,409 | 144,400 | 115,800 | 158,200 | 88,100 | 70,100 | 129,750 | 98,500 |
| Railroads, steam.....thous. of dol. | 5,700 | *8,400 | 10,500 | 8,000 | 11,900 | 11,500 | 1,425 | 2,950 | 16,500 | 4,900 | 6,800 | 13,200 | 2,000 |
| Railroads, street.....thous. of dol. | 700 | *1,500 | 4,100 | 4,900 | 3,800 | 2,600 | 2,674 | 3,000 | 2,700 | 500 | 4,300 | 2,300 | 0 |
| Interest payments.....thous. of dol. | 450,459 | 426,239 | 592,892 | 241,800 | 290,351 | 424,429 | 274,565 | 437,179 | 557,319 | 247,820 | 300,889 | 465,055 | 302,905 |
| Dividend payments (N.Y. Times) | | | | | | | | | | | | | |
| thous. of dol. | 191,995 | 205,789 | 164,840 | 222,244 | 162,468 | 130,607 | 218,591 | 211,890 | 116,211 | 211,432 | 164,629 | 123,492 | 259,518 |
| Industrial and miscellaneous.....thous. of dol. | 165,023 | 190,508 | 140,343 | 206,328 | 153,000 | 124,823 | 199,362 | 191,066 | 105,160 | 197,493 | 158,577 | 117,263 | 243,742 |
| Railroad.....thous. of dol. | 26,992 | 15,261 | 24,497 | 15,916 | 4,468 | 5,784 | 19,229 | 20,824 | 11,051 | 13,939 | 6,052 | 6,229 | 15,776 |
| Dividend payments and rates (Moody's): | | | | | | | | | | | | | |
| Dividend payments, annual payments at current rate (300 companies).....mills. of dol. | 1,023.4 | 1,119.7 | 1,112.9 | 1,070.3 | 1,024.9 | 1,008.2 | 976.0 | 965.4 | 972.4 | 970.6 | 978.8 | 978.2 | 1,017.8 |
| Number of shares, adjusted.....millions | 926.13 | 925.25 | 924.21 | 924.39 | 922.56 | 923.32 | 923.36 | 923.29 | 923.63 | 923.84 | 923.78 | 923.80 | 926.13 |
| Dividend rate per share, weighted average (600).....dollars | 1.11 | 1.21 | 1.20 | 1.16 | 1.11 | 1.09 | 1.06 | 1.05 | 1.05 | 1.05 | 1.06 | 1.06 | 1.10 |
| Banks (21).....dollars | 3.61 | 4.79 | 4.78 | 4.78 | 4.36 | 4.32 | 4.32 | 3.99 | 3.99 | 3.99 | 3.99 | 3.99 | 3.55 |
| Industrials (492).....dollars | .83 | .89 | .88 | .82 | .78 | .77 | .72 | .72 | .73 | .73 | .75 | .76 | .82 |
| Insurance (21).....dollars | 1.67 | 1.89 | 1.89 | 1.78 | 1.78 | 1.66 | 1.66 | 1.66 | 1.66 | 1.66 | 1.66 | 1.66 | 1.66 |
| Public utilities (30).....dollars | 2.07 | 2.31 | 2.31 | 2.31 | 2.25 | 2.19 | 2.19 | 2.19 | 2.19 | 2.15 | 2.11 | 2.07 | 2.07 |
| Railroads (36).....dollars | .91 | .81 | .86 | .86 | .86 | .86 | .86 | .86 | .86 | .90 | .90 | .91 | .91 |
| Prices: | | | | | | | | | | | | | |
| Dow-Jones: | | | | | | | | | | | | | |
| Industrials (30).....dol. per share.. | 99.3 | 59.1 | 62.7 | 56.1 | 57.6 | 65.0 | 81.6 | 94.1 | 100.4 | 98.4 | 100.3 | 92.8 | 96.4 |
| Public utilities (20).....dol. per share.. | 23.2 | 27.1 | 28.0 | 23.9 | 21.8 | 21.6 | 27.7 | 34.1 | 34.7 | 30.8 | 27.9 | 24.9 | 23.7 |
| Railroads (20).....dol. per share.. | 40.5 | 26.2 | 28.1 | 26.9 | 27.4 | 27.4 | 37.6 | 44.2 | 51.7 | 49.6 | 47.2 | 38.9 | 38.6 |
| New York Times (50).....dol. per share.. | 85.18 | 55.05 | 58.65 | 52.99 | 53.17 | 60.09 | 74.59 | 85.26 | 88.46 | 88.24 | 86.46 | 79.54 | 82.87 |
| Industrials (25).....dol. per share.. | 137.27 | 89.54 | 94.81 | 84.55 | 85.07 | 97.20 | 118.40 | 134.53 | 135.84 | 135.86 | 135.45 | 127.86 | 134.22 |
| Railroads (25).....dol. per share.. | 33.12 | 20.58 | 22.50 | 21.43 | 21.27 | 22.97 | 30.79 | 36.01 | 41.09 | 40.63 | 37.49 | 31.23 | 31.52 |
| Standard Statistics (421).....1926=100. | 70.4 | 47.4 | 49.1 | 44.9 | 43.2 | 47.5 | 62.9 | 74.9 | 80.4 | 74.8 | 74.8 | 69.5 | 69.1 |
| Industrials (351).....1926=100. | 78.8 | 44.8 | 46.2 | 42.5 | 41.6 | 48.8 | 65.3 | 77.3 | 83.5 | 78.8 | 80.7 | 75.5 | 76.7 |
| Public utilities (37).....1926=100. | 67.3 | 79.6 | 81.8 | 73.1 | 67.0 | 63.5 | 79.2 | 96.9 | 97.5 | 87.1 | 80.1 | 75.0 | 70.0 |
| Railroads (33).....1926=100. | 40.3 | | | | | | | | | | | | |

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | | |
|---|--------------------|----------|---------|----------|--------|---------|--------|---------|---------|---------|-----------|---------|----------|--------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November | |
| FINANCE—Continued | | | | | | | | | | | | | | |
| SECURITY MARKETS—Continued | | | | | | | | | | | | | | |
| Stocks—Continued | | | | | | | | | | | | | | |
| Sales, N.Y.S.E..... | thous. of shares.. | 34,878 | 23,208 | 18,720 | 19,320 | 20,089 | 52,901 | 104,229 | 125,627 | 120,300 | 42,466 | 43,319 | 39,379 | 33,646 |
| Values, and shares listed, N.Y.S.E.: | | | | | | | | | | | | | | |
| Market value all listed shares..... | mills. of dol. | 33,095 | 22,768 | 23,073 | 19,701 | 19,915 | 26,815 | 32,473 | 36,349 | 32,762 | 36,670 | 32,730 | 30,118 | 32,542 |
| Number of shares listed..... | millions. | 1,293 | 1,312 | 1,303 | 1,296 | 1,293 | 1,294 | 1,294 | 1,285 | 1,281 | 1,290 | 1,293 | 1,293 | 1,295 |
| Yields: | | | | | | | | | | | | | | |
| Common, Standard Statistics (90)..... | percent. | 3.59 | 5.68 | 5.42 | 6.10 | 6.30 | 5.58 | 3.99 | 3.27 | 3.02 | 3.25 | 3.37 | 3.59 | 3.65 |
| Industrials (50)..... | percent. | 3.21 | 6.00 | 5.78 | 6.36 | 6.25 | 5.24 | 3.67 | 3.02 | 2.76 | 2.93 | 2.96 | 3.25 | 3.26 |
| Public utilities (20)..... | percent. | 6.24 | 5.61 | 5.28 | 6.10 | 6.82 | 6.83 | 5.18 | 4.12 | 4.09 | 4.78 | 5.48 | 5.61 | 6.13 |
| Railroads (20)..... | percent. | 2.48 | 3.28 | 3.05 | 4.18 | 5.22 | 5.12 | 3.59 | 3.06 | 2.53 | 2.73 | 2.93 | 2.51 | 2.62 |
| Preferred, Standard Statistics: | | | | | | | | | | | | | | |
| Industrials, high grade (20)..... | percent. | 6.50 | 7.34 | 7.17 | 7.32 | 7.52 | 7.32 | 6.78 | 6.38 | 6.22 | 6.20 | 6.26 | 6.38 | 6.51 |
| Stockholders (Common Stock) | | | | | | | | | | | | | | |
| American Tel. & Tel. Co., total..... | number. | 680,454 | 701,037 | | | 700,212 | | | | 690,886 | | 682,209 | | |
| Foreign..... | number. | 7,418 | 7,507 | | | 7,554 | | | | 7,564 | | 7,629 | | |
| Pennsylvania Railroad Co., total..... | number. | 238,876 | 250,506 | | | 248,688 | | | | 244,295 | | 240,237 | | |
| Foreign..... | number. | 3,208 | 3,323 | | | 3,310 | | | | 3,279 | | 3,234 | | |
| U.S. Steel Corporation, total..... | number. | 187,978 | 190,853 | | | 193,140 | | | | 187,477 | | 196,105 | | |
| Foreign..... | number. | 3,450 | 3,155 | | | 3,192 | | | | 3,151 | | 3,171 | | |
| Shares held by brokers..... | percent of total. | 18.80 | 15.21 | | | 16.07 | | | | 17.91 | | 18.66 | | |

FOREIGN TRADE

| INDEXES | | | | | | | | | | | | | | |
|-------------------------------------|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Value: | | | | | | | | | | | | | | |
| Exports, unadjusted..... | 1923-25=100.. | 51 | 35 | 32 | 27 | 28 | 28 | 30 | 32 | 38 | 35 | 42 | 51 | 49 |
| Exports, adjusted for seasonal..... | 1923-25=100.. | 48 | 33 | 31 | 29 | 28 | 29 | 32 | 36 | 43 | 38 | 40 | 42 | 42 |
| Imports, unadjusted..... | 1923-25=100.. | 41 | 30 | 30 | 26 | 29 | 27 | 33 | 38 | 44 | 48 | 45 | 47 | 40 |
| Imports, adjusted for seasonal..... | 1923-25=100.. | 42 | 30 | 29 | 26 | 26 | 25 | 32 | 40 | 48 | 50 | 48 | 46 | 40 |
| Quantity, exports: | | | | | | | | | | | | | | |
| Total agricultural products..... | 1910-14=100.. | 109 | 116 | 97 | 71 | 67 | 59 | 71 | 72 | 80 | 66 | 97 | 120 | 111 |
| Total, excluding cotton..... | 1910-14=100.. | 93 | 67 | 73 | 58 | 59 | 51 | 47 | 45 | 51 | 50 | 57 | 77 | 79 |
| VALUE § | | | | | | | | | | | | | | |
| Exports, incl. re-exports..... | thous. of dol. | 192,619 | 131,614 | 120,630 | 101,530 | 108,032 | 105,219 | 114,243 | 119,809 | 144,197 | 131,451 | 160,090 | 193,948 | 184,256 |
| By grand divisions and countries: | | | | | | | | | | | | | | |
| Africa..... | thous. of dol. | 5,900 | 2,864 | 3,055 | 2,335 | 2,632 | 3,431 | 2,462 | 2,727 | 3,262 | 4,535 | 4,166 | 4,670 | 4,370 |
| Asia and Oceania..... | thous. of dol. | 40,877 | 30,224 | 25,272 | 20,171 | 22,684 | 17,823 | 20,630 | 20,625 | 30,127 | 24,446 | 32,129 | 35,050 | 37,572 |
| Japan..... | thous. of dol. | 18,258 | 15,653 | 11,185 | 7,209 | 9,614 | 6,406 | 8,267 | 7,720 | 15,046 | 10,157 | 15,509 | 16,825 | 17,056 |
| Europe..... | thous. of dol. | 102,185 | 64,453 | 62,218 | 51,099 | 50,321 | 52,223 | 56,823 | 58,320 | 68,081 | 62,710 | 81,857 | 108,811 | 94,864 |
| France..... | thous. of dol. | 12,129 | 10,241 | 8,224 | 7,653 | 7,955 | 8,164 | 8,077 | 8,178 | 8,516 | 8,476 | 12,340 | 17,041 | 14,082 |
| Germany..... | thous. of dol. | 13,577 | 10,452 | 11,739 | 8,563 | 7,035 | 8,077 | 11,415 | 10,235 | 11,349 | 9,038 | 13,685 | 17,821 | 16,929 |
| Italy..... | thous. of dol. | 6,728 | 5,566 | 4,443 | 4,058 | 3,966 | 3,101 | 4,558 | 4,329 | 4,741 | 3,596 | 7,221 | 8,537 | 5,924 |
| United Kingdom..... | thous. of dol. | 43,878 | 21,491 | 21,809 | 18,730 | 17,645 | 18,235 | 18,737 | 22,233 | 24,737 | 24,686 | 28,489 | 39,533 | 33,564 |
| North America, northern..... | thous. of dol. | 18,896 | 13,645 | 12,664 | 11,703 | 14,200 | 13,418 | 16,730 | 18,421 | 21,300 | 20,768 | 21,461 | 22,502 | 23,251 |
| Canada..... | thous. of dol. | 18,511 | 13,437 | 12,432 | 11,501 | 13,841 | 13,159 | 16,433 | 18,060 | 20,927 | 20,301 | 20,978 | 22,150 | 22,709 |
| North America, southern..... | thous. of dol. | 11,795 | 10,334 | 9,296 | 8,091 | 10,621 | 10,384 | 10,364 | 10,636 | 11,723 | 10,894 | 9,473 | 11,181 | 11,648 |
| Mexico..... | thous. of dol. | 3,458 | 2,829 | 2,682 | 2,173 | 2,967 | 2,852 | 3,274 | 2,821 | 3,524 | 3,515 | 3,324 | 3,499 | 3,685 |
| South America..... | thous. of dol. | 12,966 | 10,095 | 8,125 | 8,131 | 7,573 | 7,784 | 7,175 | 8,580 | 9,704 | 8,890 | 10,643 | 12,237 | 12,249 |
| Argentina..... | thous. of dol. | 3,324 | 2,711 | 2,712 | 2,785 | 1,873 | 2,535 | 2,350 | 2,766 | 3,414 | 2,687 | 3,588 | 4,141 | 4,559 |
| Brazil..... | thous. of dol. | 3,626 | 3,397 | 2,605 | 2,682 | 1,912 | 2,320 | 1,813 | 1,647 | 2,327 | 2,500 | 2,650 | 3,194 | 2,862 |
| Chile..... | thous. of dol. | 777 | 348 | 294 | 291 | 375 | 297 | 373 | 518 | 456 | 338 | 656 | 458 | 491 |
| By economic classes: | | | | | | | | | | | | | | |
| Exports, domestic..... | thous. of dol. | 189,789 | 128,975 | 118,600 | 99,438 | 106,310 | 103,106 | 111,883 | 117,533 | 141,661 | 129,292 | 157,461 | 191,721 | 181,291 |
| Crude materials..... | thous. of dol. | 73,070 | 52,234 | 42,294 | 31,845 | 29,359 | 26,621 | 34,977 | 40,257 | 51,509 | 41,968 | 63,571 | 82,545 | 71,298 |
| Raw cotton..... | mills. of dol. | 44.3 | 30.0 | 29.7 | 20.6 | 18.1 | 16.9 | 20.3 | 26.8 | 36.8 | 28.2 | 45.3 | 54.3 | 48.8 |
| Foodstuffs, total..... | thous. of dol. | 24,345 | 15,961 | 16,178 | 12,819 | 13,397 | 11,310 | 13,044 | 13,362 | 15,333 | 16,886 | 18,703 | 24,054 | 24,054 |
| Foodstuffs, crude..... | thous. of dol. | 7,465 | 4,367 | 4,663 | 3,244 | 3,524 | 2,510 | 3,024 | 2,704 | 3,078 | 3,062 | 3,598 | 5,042 | 6,654 |
| Foodstuffs, manufactured..... | thous. of dol. | 16,880 | 11,594 | 11,515 | 9,575 | 9,873 | 8,800 | 10,020 | 10,659 | 12,255 | 13,824 | 15,302 | 18,468 | 17,400 |
| Fruits and preparations..... | mills. of dol. | 8.3 | 4.8 | 4.6 | 3.3 | 3.9 | 2.9 | 3.8 | 2.9 | 4.3 | 5.6 | 6.8 | 11.0 | 9.7 |
| Meats and fats..... | mills. of dol. | 6.7 | 4.6 | 5.9 | 4.5 | 4.4 | 4.0 | 4.9 | 5.5 | 5.7 | 5.4 | 5.9 | 6.2 | 6.6 |
| Wheat and flour..... | mills. of dol. | 3.9 | 2.1 | 2.0 | 1.2 | 1.3 | 1.1 | 1.2 | 1.1 | 1.1 | 1.5 | 1.3 | 1.2 | 1.6 |
| Manufactures, semi..... | thous. of dol. | 28,502 | 15,742 | 15,331 | 13,242 | 16,507 | 15,292 | 17,644 | 18,181 | 21,359 | 20,465 | 21,261 | 24,573 | 24,186 |
| Manufactures, finished..... | thous. of dol. | 63,871 | 45,038 | 44,296 | 41,528 | 47,047 | 47,884 | 46,218 | 45,732 | 53,410 | 49,973 | 53,928 | 61,094 | 61,753 |
| Autos and parts..... | mills. of dol. | 9.3 | 5.1 | 6.5 | 6.3 | 6.9 | 7.4 | 7.0 | 7.0 | 8.1 | 8.3 | 8.8 | 6.6 | 7.3 |
| Gasoline..... | mills. of dol. | 4.1 | 4.6 | 5.1 | 3.8 | 3.0 | 6.0 | 3.7 | 3.9 | 6.0 | 3.4 | 3.9 | 6.5 | 7.2 |
| Machinery..... | mills. of dol. | 15.9 | 9.7 | 9.2 | 8.5 | 9.4 | 8.8 | 9.1 | 9.3 | 10.1 | 10.9 | 11.7 | 13.5 | 16.0 |
| Imports, total..... | thous. of dol. | 133,218 | 97,087 | 95,994 | 83,803 | 94,864 | 88,412 | 106,903 | 122,262 | 142,992 | 154,976 | 146,652 | 150,856 | 128,505 |
| By grand divisions and countries: | | | | | | | | | | | | | | |
| Africa..... | thous. of dol. | 2,587 | 1,946 | 2,616 | 1,990 | 1,631 | 1,198 | 1,208 | 2,243 | 2,607 | 3,179 | 3,914 | 2,303 | 2,764 |
| Asia and Oceania..... | thous. of dol. | 39,479 | 30,628 | 31,090 | 24,247 | 28,760 | 27,069 | 31,751 | 33,909 | 47,796 | 47,024 | 44,397 | 45,603 | 39,043 |
| Japan..... | thous. of dol. | 10,375 | 12,322 | 7,935 | 5,686 | 7,527 | 8,055 | 8,462 | 11,467 | 14,423 | 14,090 | 14,217 | 14,508 | 11,657 |
| Europe..... | thous. of dol. | 42,273 | 28,967 | 28,226 | 26,794 | 28,192 | 24,421 | 30,805 | 41,174 | 43,782 | 51,147 | 49,989 | 51,906 | 43,580 |
| France..... | thous. of dol. | 6,891 | 3,824 | 3,128 | 2,991 | 3,000 | 2,207 | 2,733 | 3,111 | 3,825 | 5,410 | 5,664 | 5,116 | 5,626 |
| Germany..... | thous. of dol. | 6,877 | 4,752 | 5,212 | 4,873 | 5,612 | 4,727 | 5,113 | 6,800 | 7,466 | 8,702 | 8,505 | 7,667 | 6,604 |
| Italy..... | thous. of dol. | 2,915 | 3,618 | 2,977 | 2,552 | 2,693 | 3,318 | 3,282 | 3,720 | 3,518 | 3,473 | 3,108 | 3,838 | 3,180 |
| United Kingdom..... | thous. of dol. | 8,253 | 4,852 | 4,371 | 5,347 | 5,796 | 5,095 | 6,010 | 11,771 | 12,577 | 14,073 | 12,093 | 15,253 | 9,254 |
| North America, northern..... | thous. of dol. | 21,799 | 11,493 | 11,419 | 8,567 | 10,123 | 11,140 | 15,405 | 15,716 | 18,809 | 18,024 | 20,493 | 20,071 | 17,590 |
| Canada..... | thous. of dol. | 20,915 | 11,006 | 10,744 | 8,529 | 10,055 | 11,078 | 14,800 | 15,263 | 19,333 | 17,066 | 19,979 | 19,618 | 17,123 |
| North America, southern..... | thous. of dol. | 9,675 | 9,334 | 9,079 | 8,197 | 11,490 | 11,078 | 12,697 | 10,931 | 11,541 | 11,128 | 10,989 | 9,848 | 9,760 |
| Mexico..... | thous. of dol. | 3,295 | 2,285 | 2,575 | 2,303 | 3,046 | 2,517 | 3,586 | 2,305 | 2,461 | 2,503 | 1,873 | 1,766 | 2,305 |
| South America..... | thous. of dol. | 17,406 | 14,719 | 13,663 | 14,008 | 14,667 | 12,906 | 15,036 | 15,289 | 17,457 | 24,475 | 17,566 | 21,123 | 15,468 |
| Argentina..... | thous. of dol. | 2,315 | 1,636 | 1,018 | 1,177 | 1,237 | 827 | 1,520 | 1,772 | 4,037 | 6,234 | 4,539 | 6,942 | 3,415 |
| Brazil..... | thous. of | | | | | | | | | | | | | |

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | | 1932 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Express Operations | | | | | | | | | | | | |
| Operating revenue.....thous. of dol. | 7,351 | 6,603 | 6,368 | 6,438 | 6,523 | 6,746 | 6,659 | 6,357 | 6,374 | 6,743 | 6,719 | ----- |
| Operating income.....thous. of dol. | 124 | 136 | 138 | 129 | 115 | 122 | 121 | 132 | 138 | 139 | 132 | ----- |
| Electric Street Railways | | | | | | | | | | | | |
| Fares, average (320 cities).....cents. | 8,143 | 8,235 | 8,192 | 8,192 | 8,169 | 8,143 | 8,143 | 8,143 | 8,136 | 8,136 | 8,143 | 8,143 |
| Passengers carried.....thousands. | 741,119 | 728,015 | 690,937 | 640,635 | 639,427 | 763,031 | 693,493 | 658,806 | 620,424 | 637,278 | 650,745 | 700,745 |
| Operating revenues.....thous. of dol. | 50,459 | 47,384 | 43,656 | 46,471 | 45,784 | 47,401 | 45,134 | 42,913 | 45,055 | 44,225 | 47,956 | 46,962 |
| Steam Railroads | | | | | | | | | | | | |
| Freight carloadings (F.R.B.): | | | | | | | | | | | | |
| Index, unadjusted.....1923-25=100 | 55 | 52 | 51 | 51 | 48 | 51 | 56 | 60 | 66 | 65 | 68 | 66 |
| Coal.....1923-25=100 | 68 | 74 | 63 | 71 | 51 | 44 | 47 | 54 | 66 | 72 | 72 | 72 |
| Coke.....1923-25=100 | 58 | 48 | 44 | 52 | 35 | 27 | 33 | 44 | 55 | 55 | 59 | 54 |
| Forest products.....1923-25=100 | 25 | 18 | 20 | 19 | 21 | 24 | 30 | 36 | 38 | 37 | 35 | 33 |
| Grain and products.....1923-25=100 | 57 | 59 | 56 | 58 | 76 | 81 | 83 | 98 | 64 | 69 | 64 | 67 |
| Livestock.....1923-25=100 | 47 | 50 | 53 | 46 | 39 | 50 | 51 | 46 | 50 | 63 | 68 | 60 |
| Merchandise, i.e.l.....1923-25=100 | 63 | 64 | 65 | 64 | 63 | 65 | 68 | 67 | 70 | 69 | 70 | 68 |
| Ore.....1923-25=100 | 8 | 5 | 5 | 5 | 5 | 8 | 21 | 32 | 62 | 90 | 96 | 68 |
| Miscellaneous.....1923-25=100 | 54 | 45 | 45 | 44 | 45 | 54 | 60 | 64 | 67 | 63 | 68 | 61 |
| Index, adjusted.....1923-25=100 | 62 | 58 | 56 | 54 | 50 | 53 | 56 | 60 | 65 | 61 | 60 | 58 |
| Coal.....1923-25=100 | 64 | 69 | 56 | 65 | 55 | 53 | 52 | 63 | 75 | 74 | 67 | 62 |
| Coke.....1923-25=100 | 54 | 45 | 40 | 45 | 35 | 29 | 33 | 44 | 63 | 61 | 60 | 53 |
| Forest products.....1923-25=100 | 31 | 22 | 22 | 19 | 20 | 22 | 28 | 34 | 39 | 35 | 33 | 32 |
| Grain and products.....1923-25=100 | 59 | 59 | 61 | 58 | 69 | 99 | 99 | 95 | 82 | 53 | 57 | 63 |
| Livestock.....1923-25=100 | 47 | 50 | 50 | 49 | 45 | 53 | 54 | 55 | 56 | 53 | 51 | 52 |
| Merchandise, i.e.l.....1923-25=100 | 67 | 69 | 69 | 66 | 62 | 63 | 66 | 67 | 70 | 69 | 68 | 66 |
| Ore.....1923-25=100 | 33 | 20 | 20 | 20 | 23 | 17 | 14 | 18 | 34 | 53 | 59 | 49 |
| Miscellaneous.....1923-25=100 | 69 | 57 | 57 | 51 | 47 | 52 | 57 | 61 | 64 | 57 | 57 | 50 |
| Total cars.....thousands | 2,565 | 2,483 | 1,910 | 1,955 | 1,841 | 2,505 | 2,128 | 2,285 | 3,109 | 2,503 | 3,205 | 2,606 |
| Coal.....thousands | 570 | 625 | 429 | 492 | 366 | 397 | 318 | 362 | 561 | 494 | 625 | 500 |
| Coke.....thousands | 94 | 28 | 21 | 25 | 18 | 17 | 15 | 20 | 33 | 27 | 35 | 27 |
| Forest products.....thousands | 91 | 66 | 55 | 55 | 59 | 86 | 83 | 100 | 134 | 109 | 123 | 98 |
| Grain and products.....thousands | 129 | 132 | 106 | 101 | 104 | 177 | 143 | 147 | 225 | 118 | 156 | 119 |
| Livestock.....thousands | 75 | 83 | 69 | 62 | 52 | 82 | 66 | 62 | 75 | 66 | 101 | 93 |
| Merchandise, i.e.l.....thousands | 742 | 776 | 613 | 618 | 624 | 803 | 661 | 654 | 832 | 680 | 842 | 691 |
| Ore.....thousands | 15 | 9 | 7 | 7 | 8 | 16 | 31 | 44 | 110 | 137 | 184 | 111 |
| Miscellaneous.....thousands | 909 | 765 | 610 | 598 | 611 | 926 | 805 | 876 | 1,139 | 872 | 1,138 | 968 |
| Freight-car surplus, total.....thousands | 463 | 647 | 692 | 650 | 681 | 619 | 553 | 454 | 393 | 393 | 380 | 385 |
| Box.....thousands | 264 | 376 | 381 | 368 | 362 | 314 | 281 | 242 | 216 | 237 | 223 | 228 |
| Coal.....thousands | 141 | 196 | 223 | 206 | 244 | 237 | 204 | 148 | 117 | 106 | 106 | 111 |
| Equipment, mfrs. (See Trans. Equip.) | | | | | | | | | | | | |
| Financial operations (class I roads): | | | | | | | | | | | | |
| Dividends paid. (See Finance.) | | | | | | | | | | | | |
| Operating revenues.....thous. of dol. | 246,062 | 226,555 | 211,613 | 217,599 | 224,877 | 255,256 | 278,311 | 293,708 | 297,018 | 292,147 | 294,342 | 257,676 |
| Freight.....thous. of dol. | 188,164 | 179,239 | 168,790 | 174,916 | 180,212 | 207,490 | 223,236 | 240,172 | 241,242 | 235,434 | 239,603 | 209,912 |
| Passenger.....thous. of dol. | 30,202 | 26,654 | 23,585 | 21,886 | 22,020 | 23,911 | 30,981 | 30,964 | 32,242 | 32,014 | 29,835 | 24,972 |
| Operating expenses.....thous. of dol. | 188,205 | 181,680 | 170,864 | 175,295 | 173,296 | 181,584 | 185,325 | 194,908 | 202,453 | 199,416 | 204,694 | 191,824 |
| Net operating income.....thous. of dol. | 38,300 | 32,857 | 13,266 | 9,855 | 10,548 | 19,041 | 40,693 | 50,483 | 64,307 | 60,978 | 60,936 | 37,566 |
| Operating results (class I roads): | | | | | | | | | | | | |
| Freight carried 1 mile.....mills. of tons. | 21,102 | 19,986 | 19,117 | 19,357 | 19,831 | 21,732 | 23,712 | 26,460 | 26,468 | 26,130 | 26,412 | 23,936 |
| Receipts per ton mile.....cents. | .978 | .995 | .977 | 1.009 | 1.012 | 1.046 | 1.036 | .996 | .999 | 1.006 | .990 | |
| Passengers carried 1 mile.....millions. | 1,380 | 1,167 | 1,045 | 997 | 1,088 | 1,170 | 1,495 | 1,633 | 1,717 | 1,716 | 1,584 | ----- |
| Waterway Traffic | | | | | | | | | | | | |
| Canals: | | | | | | | | | | | | |
| Cape Cod.....thous. of short tons. | 235 | 224 | 200 | 158 | 192 | 212 | 245 | 207 | 288 | 254 | 233 | 299 |
| New York State.....thous. of short tons. | 0 | 0 | 0 | 0 | 0 | 183 | 542 | 479 | 473 | 623 | 517 | 664 |
| Panama, total.....thous. of long tons. | 1,622 | 1,464 | 1,435 | 1,738 | 1,528 | 1,630 | 1,691 | 1,669 | 1,914 | 1,797 | 2,126 | 1,950 |
| U.S. vessels.....thous. of long tons. | 587 | 560 | 623 | 724 | 664 | 783 | 779 | 823 | 1,002 | 901 | 1,082 | 984 |
| St. Lawrence.....thous. of short tons. | 6 | 0 | 0 | 0 | 0 | 352 | 835 | 994 | 839 | 980 | 1,129 | 1,041 |
| Sault Ste. Marie.....thous. of short tons. | 172 | 215 | 0 | 0 | 0 | 696 | 3,490 | 3,582 | 6,050 | 7,690 | 8,462 | 7,154 |
| Suez.....thous. of metric tons. | 2,177 | 2,225 | 1,983 | 2,468 | 2,289 | 2,142 | 1,960 | 2,179 | 2,227 | 2,166 | 2,394 | 2,477 |
| Welland.....thous. of short tons. | 131 | 147 | 0 | 0 | 0 | 588 | 1,109 | 1,239 | 1,121 | 1,212 | 1,373 | 1,353 |
| Rivers: | | | | | | | | | | | | |
| Allegheny.....thous. of short tons. | 201 | 110 | 83 | 81 | 92 | 115 | 168 | 283 | 291 | 351 | 234 | 219 |
| Mississippi (Government barges) | | | | | | | | | | | | |
| Monongahela.....thous. of short tons. | 106 | 94 | 81 | 72 | 79 | 82 | 113 | 110 | 133 | 115 | 119 | 97 |
| Ohio (Pittsburgh to Wheeling) | 1,387 | 776 | 799 | 683 | 701 | 776 | 1,022 | 1,397 | 1,561 | 1,339 | 812 | 429 |
| thous. of short tons. | 705 | 434 | 465 | 400 | 357 | 456 | 576 | 827 | 732 | 851 | 600 | 415 |
| Ocean traffic: | | | | | | | | | | | | |
| Clearances, vessels in foreign trade | | | | | | | | | | | | |
| Foreign.....thous. of net tons. | 4,509 | 4,299 | 4,226 | 4,050 | 4,528 | 3,326 | 5,129 | 5,515 | 5,991 | 6,363 | 5,661 | 5,349 |
| United States.....thous. of net tons. | 2,841 | 2,701 | 2,633 | 2,460 | 2,861 | 1,782 | 3,259 | 3,530 | 3,779 | 4,059 | 3,631 | 3,392 |
| Shipbuilding. (See Trans. Equip.) | 1,068 | 1,598 | 1,594 | 1,590 | 1,667 | 1,644 | 1,870 | 1,985 | 2,212 | 2,304 | 2,031 | 1,957 |
| Travel | | | | | | | | | | | | |
| Airplane travel: | | | | | | | | | | | | |
| Passengers carried*.....number | 22,889 | 24,300 | 24,506 | 24,945 | 29,557 | 38,543 | 54,247 | 61,504 | 65,181 | 56,830 | 50,413 | 34,775 |
| Passenger miles flown*.....thous. of miles. | 6,913 | 7,854 | 7,633 | 8,070 | 9,365 | 12,629 | 18,861 | 21,417 | 22,798 | 21,515 | 19,356 | 13,248 |
| Hotel business: | | | | | | | | | | | | |
| Average sale per occupied room.....dollars. | 2.86 | 2.98 | 2.94 | 2.98 | 2.80 | 2.85 | 2.71 | 2.83 | 2.84 | 2.98 | 2.93 | 2.97 |
| Rooms occupied.....percent of total. | 51 | 47 | 54 | 51 | 45 | 48 | 51 | 47 | 48 | 49 | 57 | 53 |
| Foreign travel: | | | | | | | | | | | | |
| Arrivals, U.S. citizens.....number | 11,979 | 13,259 | 14,159 | 17,005 | 18,414 | 18,539 | 20,029 | 18,325 | 24,453 | 43,525 | 46,528 | 25,675 |
| Departures, U.S. citizens.....number | 10,707 | 20,461 | 19,792 | 19,097 | 16,882 | 16,012 | 17,727 | 22,238 | 42,135 | 37,626 | 27,137 | 23,285 |
| Emigrants.....number | 3,187 | 8,040 | 5,019 | 4,345 | 4,287 | 4,400 | 4,002 | 10,414 | 5,256 | 5,120 | 3,794 | 3,856 |
| Immigrants.....number | 2,324 | 1,846 | 1,511 | 1,277 | 1,393 | 1,300 | 1,694 | 1,726 | 1,830 | 2,628 | 2,961 | 3,004 |
| Passports issued.....number | 3,922 | 4,838 | 5,742 | 4,945 | 6,480 | 9,744 | 17,428 | 23,563 | 12,323 | 7,540 | 5,913 | 4,790 |

* Revised.
 † Revised series. For earlier data see p. 19 of the August 1933 issue.
 ‡ Data for December 1932, April, July, September, and December 1933 are for 5 weeks; other months, 4 weeks.
 § New series. Covers scheduled airlines operating in United States. See p. 20 for earlier data.
 ¶ Preliminary.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION—Continued | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|--------|--------|
| Travel—Continued | | | | | | | | | | | | | |
| National parks: | | | | | | | | | | | | | |
| Visitors.....number | 36,120 | 27,343 | 36,463 | 43,379 | 40,969 | 66,313 | 92,518 | 229,496 | 440,728 | 441,795 | 182,954 | 75,140 | 44,464 |
| Automobiles.....number | 7,761 | 5,662 | 6,226 | 6,496 | 5,734 | 11,326 | 21,733 | 59,924 | 117,760 | 117,261 | 49,109 | 19,933 | 10,205 |
| Pullman Co.: | | | | | | | | | | | | | |
| Passengers carried.....thousands | 1,333 | 1,248 | 1,158 | 952 | 872 | 974 | 951 | 1,201 | 1,224 | 1,351 | 1,392 | 1,256 | 1,054 |
| Revenues, total.....thous. of dol. | | 3,294 | 3,208 | 2,784 | 2,643 | 2,880 | 2,711 | 3,608 | 3,356 | 3,621 | 3,798 | 3,526 | 2,749 |
| COMMUNICATIONS | | | | | | | | | | | | | |
| Telephone (class A companies): | | | | | | | | | | | | | |
| Operating revenues.....thous. of dol. | | 81,904 | 79,726 | 76,061 | 78,925 | 78,053 | 80,797 | 80,704 | 79,421 | 79,356 | 78,615 | 80,395 | 79,242 |
| Station revenues.....thous. of dol. | | 56,500 | 56,011 | 53,962 | 54,615 | 54,116 | 54,706 | 54,104 | 52,341 | 52,294 | 52,668 | 54,250 | 53,830 |
| Tolls, message.....thous. of dol. | | 18,507 | 17,016 | 15,512 | 18,155 | 17,442 | 19,502 | 19,832 | 20,167 | 20,295 | 19,206 | 19,219 | 18,421 |
| Operating expenses.....thous. of dol. | | 56,175 | 58,215 | 55,559 | 57,387 | 55,653 | 57,297 | 56,193 | 55,473 | 55,700 | 55,271 | 56,209 | 56,767 |
| Operating income.....thous. of dol. | | 18,540 | 14,024 | 13,102 | 14,254 | 14,897 | 15,996 | 16,201 | 15,954 | 16,383 | 15,829 | 16,571 | 15,017 |
| Stations in service, end of mo.....thousands | | 15,142 | 15,015 | 14,902 | 14,779 | 14,676 | 14,589 | 14,483 | 14,399 | 14,368 | 14,427 | 14,444 | 14,448 |
| Telegraphs and cables: | | | | | | | | | | | | | |
| Operating revenues.....thous. of dol. | | 8,352 | 7,317 | 6,976 | 8,827 | 7,992 | 9,169 | 9,557 | 9,297 | 9,171 | 8,838 | 8,663 | 8,249 |
| Commercial telegraph tolls.....thous. of dol. | | 6,334 | 5,529 | 5,250 | 6,841 | 6,133 | 6,952 | 7,289 | 7,032 | 7,065 | 6,746 | 6,562 | 6,147 |
| Operating expenses.....thous. of dol. | | 7,010 | 7,117 | 6,605 | 7,055 | 6,655 | 6,945 | 7,790 | 7,434 | 7,715 | 7,598 | 7,627 | 7,557 |
| Operating income.....thous. of dol. | | 888 | 194 | 346 | 1,375 | 938 | 1,817 | 1,309 | 1,447 | 1,041 | 844 | 625 | 284 |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | |
|--|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Alcohol: | | | | | | | | | | | | | |
| Denatured: | | | | | | | | | | | | | |
| Consumption (disposed of) | | | | | | | | | | | | | |
| thous. of wine gal..... | | 5,328 | 4,519 | 3,758 | 3,900 | 3,654 | 4,818 | 4,662 | 5,170 | 5,505 | 7,923 | 13,502 | 10,781 |
| Production.....thous. of wine gal | | 4,616 | 3,614 | 3,909 | 4,147 | 4,015 | 4,682 | 4,890 | 5,099 | 5,574 | 7,452 | 12,771 | 12,072 |
| Stocks, end of month.....thous. of wine gal | | 2,750 | 1,839 | 1,988 | 2,230 | 2,286 | 2,349 | 2,570 | 2,483 | 2,544 | 2,063 | 1,316 | 2,602 |
| Ethyl: | | | | | | | | | | | | | |
| Production.....thous. of proof gal | | 5,278 | 6,014 | 9,084 | 8,229 | 9,012 | 9,149 | 10,683 | 11,684 | 12,482 | 13,968 | 16,509 | 15,979 |
| Stocks, warehoused, end of month | | | | | | | | | | | | | |
| thous. of proof gal..... | | 16,140 | 14,782 | 15,922 | 16,639 | 19,186 | 19,094 | 20,382 | 22,230 | 24,595 | 25,423 | 18,948 | 13,025 |
| Withdrawn for denaturing | | | | | | | | | | | | | |
| thous. of proof gal..... | | 6,722 | 5,969 | 6,691 | 7,013 | 6,071 | 8,264 | 8,688 | 8,654 | 9,486 | 12,478 | 21,775 | 20,624 |
| Methanol, wood distilled: | | | | | | | | | | | | | |
| Crude: | | | | | | | | | | | | | |
| Production*.....gallons | | 303,026 | 312,481 | 256,826 | 268,064 | 174,201 | 184,921 | 179,368 | 210,709 | 262,446 | 243,183 | 312,085 | |
| Stocks, total*.....gallons | | 228,897 | 297,163 | 281,484 | 288,198 | 271,914 | 263,499 | 317,110 | 285,619 | 295,354 | 337,174 | 406,939 | |
| Refined: | | | | | | | | | | | | | |
| Exports.....gallons | 145,657 | 62,156 | 112,122 | 62,613 | 233,754 | 147,338 | 59,621 | 33,100 | 93,833 | 42,458 | 36,523 | 55,553 | 90,293 |
| Price, wholesale, N. Y.....dol. per gal | | .37 | .37 | .37 | .37 | .37 | .37 | .37 | .37 | .37 | .37 | .37 | .37 |
| Production*.....gallons | | 173,636 | 165,860 | 117,236 | 124,086 | 82,846 | 95,365 | 98,131 | 153,199 | 181,625 | 106,484 | 163,619 | |
| Shipments*.....gallons | | 196,786 | 59,546 | 90,285 | 93,848 | 105,559 | 105,578 | 131,203 | 108,623 | 97,697 | 91,462 | 175,608 | |
| Stocks, end of month*.....gallons | | 218,175 | 324,489 | 351,440 | 381,678 | 358,965 | 348,752 | 315,680 | 360,251 | 444,179 | 459,179 | 447,222 | |
| Methanol, synthetic: | | | | | | | | | | | | | |
| Production.....gallons | | 643,598 | 352,748 | 324,527 | 178,232 | 425,333 | 366,015 | 559,002 | 561,918 | 860,314 | 1,460,589 | 1,643,040 | |
| Shipments.....gallons | | 587,406 | 512,731 | 625,484 | 665,702 | 576,646 | 761,369 | 830,220 | 732,735 | 955,301 | 1,425,009 | 1,732,458 | |
| Stocks, end of month.....gallons | | 3,210,674 | 3,050,641 | 2,749,684 | 2,262,214 | 2,110,901 | 1,715,547 | 1,444,329 | 1,273,512 | 1,178,525 | 1,214,105 | 1,124,687 | |
| Explosives: | | | | | | | | | | | | | |
| Orders, new*.....thous. of lb. | 23,313 | 18,985 | 17,971 | 16,510 | 16,179 | 16,197 | 16,497 | 20,327 | 23,834 | 25,086 | 25,107 | 25,084 | 23,256 |
| Sulphur and sulphuric acid: | | | | | | | | | | | | | |
| Sulphur, production (quarterly).....long tons | | 188,607 | | | 116,478 | | | 233,233 | | | 322,011 | | |
| Sulphuric acid (104 plants): | | | | | | | | | | | | | |
| Consumed in prod. of fertilizer.....short tons | | 102,886 | 100,446 | 87,500 | 76,573 | 71,649 | 67,102 | 53,586 | 71,951 | 116,322 | 94,881 | 160,688 | 153,193 |
| Price, wholesale 66 ² , at works | | 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 | | 119,350 | 114,618 | 99,825 | 79,328 | 73,900 | 90,605 | 70,530 | 98,587 | 131,492 | 134,370 | 153,406 | 153,435 |
| Purchases: | | | | | | | | | | | | | |
| From fertilizer mfrs.....short tons | | 17,583 | 13,794 | 10,625 | 10,309 | 12,222 | 7,311 | 10,323 | 23,829 | 29,102 | 17,765 | 27,126 | 34,589 |
| From others.....short tons | | 9,830 | 15,002 | 9,987 | 8,544 | 14,487 | 8,247 | 13,320 | 16,147 | 21,804 | 23,604 | 31,693 | 33,680 |
| Shipments: | | | | | | | | | | | | | |
| To fertilizer mfrs.....short tons | | 15,284 | 14,641 | 14,063 | 14,439 | 14,065 | 13,194 | 14,236 | 13,251 | 16,511 | 31,215 | 23,276 | 23,255 |
| To others.....short tons | | 24,363 | 26,538 | 21,675 | 19,751 | 23,612 | 37,278 | 30,819 | 38,835 | 41,970 | 38,327 | 36,270 | 33,728 |
| FERTILIZER | | | | | | | | | | | | | |
| Consumption, Southern States † | | | | | | | | | | | | | |
| thous. of short tons..... | 190 | 85 | 205 | 295 | 822 | 1,118 | 234 | 43 | 18 | 38 | 86 | 100 | 65 |
| Exports, total §.....long tons | 81,399 | 71,136 | 56,163 | 59,894 | 85,481 | 69,580 | 60,349 | 85,534 | 81,140 | 90,433 | 123,289 | 116,584 | 117,954 |
| Nitrogenous §.....long tons | 18,185 | 16,188 | 8,829 | 7,836 | 9,845 | 4,239 | 5,987 | 7,625 | 6,579 | 8,628 | 19,884 | 9,059 | 11,813 |
| Phosphate materials.....long tons | 59,887 | 52,314 | 44,128 | 50,143 | 73,165 | 63,621 | 52,479 | 71,624 | 70,789 | 79,428 | 97,481 | 102,986 | 102,115 |
| Prepared fertilizers.....long tons | 131 | 73 | 14 | 80 | 55 | 57 | 104 | 166 | 250 | 352 | 375 | 763 | 281 |
| Imports, total §.....long tons | 158,088 | 47,956 | 94,313 | 90,349 | 97,507 | 102,204 | 101,085 | 105,083 | 81,207 | 102,028 | 107,076 | 123,390 | 118,139 |
| Nitrogenous §.....long tons | 100,139 | 30,760 | 55,281 | 65,457 | 61,535 | 70,934 | 59,561 | 72,190 | 38,490 | 34,129 | 50,682 | 70,729 | 59,718 |
| Nitrate of soda §.....long tons | 23,503 | 48 | 405 | 2,516 | 106 | 66 | 8,431 | 29,921 | 6,308 | 3,943 | 5,248 | 29,652 | 13,762 |
| Phosphates.....long tons | 1,829 | 4,878 | 5,956 | 4,539 | 5,814 | 3,934 | 3,436 | 5,246 | 2,949 | 4,603 | 9,643 | 5,677 | 7,351 |
| Potash.....long tons | 51,600 | 7,128 | 24,968 | 17,998 | 21,885 | 20,537 | 22,714 | 19,107 | 38,053 | 56,045 | 39,006 | 44,548 | 48,685 |
| Price, nitrate of soda, 95 percent, N. Y. | | 1.295 | 1.295 | 1.295 | 1.295 | 1.305 | 1.345 | 1.345 | 1.315 | 1.295 | 1.295 | 1.295 | 1.295 |
| Superphosphate, bulk: | | | | | | | | | | | | | |
| Production.....short tons | | 224,794 | 227,154 | 188,631 | 167,114 | 158,890 | 177,649 | 130,271 | 163,953 | 262,705 | 240,243 | 317,470 | 331,957 |
| Shipments to consumers.....short tons | | 7,892 | 16,188 | 31,561 | 155,402 | 265,511 | 94,066 | 21,508 | 17,515 | 15,403 | 94,417 | 73,920 | 20,042 |
| Stocks, end of month.....short tons | | 1,076,520 | 1,089,429 | 1,066,567 | 897,888 | 521,297 | 477,497 | 514,853 | 565,370 | 691,913 | 735,552 | 869,449 | 1,009,529 |

* New series. For earlier data see p. 20 of the April 1933 issue (methanol) and p. 19 of January 1933 issue (explosives).
 † Figures revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1933 issue for earlier data.
 § Data for 1932 revised. See p. 36 of the June 1933 issue.
 ¶ Deficit.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

| NAVAL STORES | | | | | | | | | | | | | |
|--|-----------|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|
| Pine oil: | | | | | | | | | | | | | |
| Production.....gallons.. | 243,196 | 199,202 | 233,286 | 186,598 | 202,929 | 184,760 | 208,133 | 215,130 | 271,014 | 283,152 | 258,081 | 274,095 | 269,719 |
| Rosin, gum: | | | | | | | | | | | | | |
| Price, wholesale "B," N.Y.....dols. per bbl.. | 4.65 | 3.01 | 2.89 | 2.89 | 2.89 | 3.28 | 4.10 | 4.30 | 5.16 | 4.96 | 5.08 | 4.85 | 4.84 |
| Receipts, net, 3 ports.....bbl. (500 lb.).. | 81,627 | 71,458 | 35,064 | 30,639 | 35,796 | 63,372 | 110,450 | 121,946 | 123,977 | 113,107 | 91,251 | 90,474 | 81,896 |
| Stocks, 3 ports, end of month.....bbl. (500 lb.).. | 210,771 | 332,613 | 295,859 | 263,270 | 237,350 | 212,526 | 227,022 | 219,882 | 234,578 | 227,943 | 218,280 | 211,422 | 209,218 |
| Rosin, wood: | | | | | | | | | | | | | |
| Production.....bbl. (500 lb.).. | 40,433 | 29,220 | 31,188 | 25,583 | 26,597 | 24,926 | 31,045 | 35,163 | 41,033 | 42,961 | 43,213 | 44,821 | 43,197 |
| Stocks, end of month.....bbl. (500 lb.).. | 73,151 | 100,053 | 104,771 | 104,223 | 98,615 | 86,406 | 70,934 | 63,068 | 61,785 | 57,010 | 60,305 | 65,957 | 71,058 |
| Turpentine, gum: | | | | | | | | | | | | | |
| Price, wholesale, N.Y.....dols. per gal.. | .47 | .42 | .45 | .45 | .46 | .43 | .47 | .46 | .51 | .48 | .47 | .44 | .47 |
| Receipts, net, 3 ports.....bbl. (50 gal.).. | 17,352 | 15,979 | 6,283 | 2,826 | 6,710 | 18,176 | 32,359 | 35,549 | 35,265 | 33,237 | 26,911 | 24,479 | 18,535 |
| Stocks, 3 ports, end of month.....bbl. (50 gal.).. | 81,269 | 91,971 | 84,096 | 74,894 | 63,679 | 59,212 | 67,117 | 64,824 | 70,451 | 74,920 | 79,568 | 79,616 | 80,383 |
| Turpentine, wood: | | | | | | | | | | | | | |
| Production.....bbl. (50 gal.).. | 6,916 | 5,070 | 4,975 | 4,175 | 4,255 | 3,831 | 5,028 | 5,514 | 6,516 | 6,779 | 6,642 | 6,920 | 6,880 |
| Stocks, end of month.....bbl. (50 gal.).. | 16,433 | 13,112 | 14,194 | 14,399 | 12,387 | 10,863 | 6,981 | 7,242 | 5,673 | 5,496 | 8,004 | 11,526 | 14,078 |
| OILS, FATS, AND ANIMAL BYPRODUCTS | | | | | | | | | | | | | |
| Animal fats and byproducts (quarterly): | | | | | | | | | | | | | |
| Animal fats: | | | | | | | | | | | | | |
| Consumption, factory.....thous. of lb.. | 150,070 | 149,864 | | | 138,652 | | | 173,578 | | | 176,561 | | |
| Production.....thous. of lb.. | 584,471 | 570,199 | | | 598,610 | | | 641,744 | | | 579,049 | | |
| Stocks end of quarter.....thous. of lb.. | 362,129 | 235,326 | | | 283,313 | | | 375,650 | | | 373,655 | | |
| Gelatin, edible: | | | | | | | | | | | | | |
| Production.....thous. of lb.. | | 3,511 | | | 4,937 | | | 3,180 | | | 1,328 | | |
| Stocks, end of quarter.....thous. of lb.. | | 9,107 | | | 10,751 | | | 9,822 | | | 8,009 | | |
| Greases: | | | | | | | | | | | | | |
| Consumption, factory.....thous. of lb.. | 50,744 | 48,575 | | | 44,889 | | | 59,535 | | | 50,665 | | |
| Production.....thous. of lb.. | 85,801 | 80,058 | | | 79,411 | | | 89,974 | | | 88,529 | | |
| Stocks, end of quarter.....thous. of lb.. | 97,313 | 72,013 | | | 71,894 | | | 75,634 | | | 79,633 | | |
| Lard compounds and substitutes: | | | | | | | | | | | | | |
| Production.....thous. of lb.. | 238,336 | 225,932 | | | 203,564 | | | 245,010 | | | 247,898 | | |
| Stocks, end of quarter.....thous. of lb.. | 27,301 | 26,265 | | | 25,020 | | | 21,792 | | | 23,648 | | |
| Fish oils (quarterly): | | | | | | | | | | | | | |
| Consumption, factory.....thous. of lb.. | 36,092 | 36,817 | | | 29,741 | | | 41,795 | | | 44,536 | | |
| Production.....thous. of lb.. | 43,936 | 28,682 | | | 18,197 | | | 6,602 | | | 36,797 | | |
| Stocks, end of quarter.....thous. of lb.. | 157,423 | 197,290 | | | 181,374 | | | 149,105 | | | 151,614 | | |
| Vegetable oils and products: | | | | | | | | | | | | | |
| Vegetable oils, total: | | | | | | | | | | | | | |
| Consumption, factory (quarterly) | | | | | | | | | | | | | |
| Exports.....thous. of lb.. | 789,311 | 837,087 | | | 660,362 | | | 701,039 | | | 617,782 | | |
| Imports.....thous. of lb.. | 2,578 | 6,356 | 7,406 | 6,627 | 4,697 | 2,357 | 2,243 | 1,234 | 1,744 | 444 | 504 | 2,232 | 5,223 |
| Production (quarterly).....thous. of lb.. | 812,514 | 798,395 | 75,298 | 40,237 | 69,913 | 55,039 | 82,720 | 87,056 | 65,624 | 84,938 | 68,490 | 86,451 | 90,331 |
| Stocks, end of quarter: | | | | | | | | | | | | | |
| Crude.....thous. of lb.. | 787,523 | 575,970 | | | 664,447 | | | 488,679 | | | 564,074 | | |
| Refined.....thous. of lb.. | 801,835 | 763,781 | | | 839,933 | | | 769,898 | | | 653,532 | | |
| Copra and coconut oils: | | | | | | | | | | | | | |
| Copra: | | | | | | | | | | | | | |
| Consumption, factory (quarterly) | | | | | | | | | | | | | |
| Imports.....short tons.. | 77,944 | 56,959 | | | 59,225 | | | 62,805 | | | 76,805 | | |
| Stocks, end of quarter.....short tons.. | 30,182 | 26,772 | 18,009 | 27,300 | 14,852 | 15,754 | 24,895 | 27,257 | 46,581 | 31,783 | 24,983 | 32,530 | 36,312 |
| Coconut or copra oil: | | | | | | | | | | | | | |
| Consumption, factory: | | | | | | | | | | | | | |
| Crude (quarterly).....thous. of lb.. | 133,934 | 127,640 | | | 120,207 | | | 141,082 | | | 161,829 | | |
| Refined, total (quarterly) | | | | | | | | | | | | | |
| In oleomargarine.....thous. of lb.. | 83,064 | 67,701 | | | 60,426 | | | 72,476 | | | 81,498 | | |
| Imports.....thous. of lb.. | 13,028 | 12,234 | 13,434 | 10,706 | 13,498 | 12,738 | 12,272 | 8,715 | 10,750 | 12,659 | 13,261 | 14,687 | 14,307 |
| Production (quarterly).....thous. of lb.. | 15,971 | 26,110 | 28,136 | 13,148 | 29,651 | 20,210 | 32,677 | 29,776 | 13,026 | 22,727 | 1,886 | 36,203 | 40,668 |
| Crude.....thous. of lb.. | 98,579 | 70,819 | | | 76,028 | | | 79,942 | | | 96,526 | | |
| Refined.....thous. of lb.. | 73,395 | 59,847 | | | 61,785 | | | 68,389 | | | 79,931 | | |
| Stocks, end of quarter: | | | | | | | | | | | | | |
| Crude.....thous. of lb.. | 182,822 | 120,928 | | | 138,551 | | | 138,024 | | | 132,530 | | |
| Refined.....thous. of lb.. | 15,562 | 14,227 | | | 14,382 | | | 16,815 | | | 16,400 | | |
| Cottonseed and products: † | | | | | | | | | | | | | |
| Cottonseed: † | | | | | | | | | | | | | |
| Consumption (crush).....short tons.. | 446,204 | 479,837 | 419,354 | 440,333 | 368,336 | 249,267 | 219,024 | 171,669 | 161,560 | 233,223 | 522,590 | 646,532 | 576,957 |
| Receipts at mills.....short tons.. | 404,006 | 374,393 | 300,753 | 198,291 | 148,382 | 95,100 | 71,921 | 40,659 | 65,679 | 232,646 | 891,369 | 1,130,474 | 846,525 |
| Stocks at mills, end of month.....short tons.. | 1,300,442 | 1,336,391 | 1,211,440 | 969,398 | 749,164 | 594,997 | 447,894 | 316,764 | 220,883 | 220,306 | 589,130 | 1,073,072 | 1,324,640 |
| Cottonseed cake and meal: † | | | | | | | | | | | | | |
| Exports.....short tons.. | 14,130 | 28,698 | 21,941 | 23,873 | 5,039 | 4,564 | 5,373 | 50 | 961 | 2,231 | 8,986 | 16,494 | 10,119 |
| Production.....short tons.. | 207,711 | 214,966 | 190,943 | 195,762 | 167,464 | 115,602 | 100,631 | 79,975 | 74,237 | 106,932 | 232,851 | 239,617 | 258,955 |
| Stocks at mills, end of month.....short tons.. | 312,096 | 367,289 | 342,665 | 332,624 | 286,197 | 221,453 | 207,175 | 197,902 | 160,631 | 178,353 | 265,267 | 313,114 | 315,070 |
| Cottonseed oil, crude: † | | | | | | | | | | | | | |
| Production.....thous. of lb.. | 137,987 | 150,268 | 130,699 | 139,178 | 116,668 | 80,163 | 73,324 | 56,347 | 51,745 | 70,878 | 159,454 | 201,648 | 179,866 |
| Stocks, end of month.....thous. of lb.. | 168,850 | 143,902 | 146,688 | 159,060 | 161,246 | 122,517 | 81,279 | 63,759 | 52,444 | 58,326 | 119,530 | 145,196 | 159,877 |
| Cottonseed oil, refined: | | | | | | | | | | | | | |
| Consumption, factory (quarterly) | | | | | | | | | | | | | |
| In oleomargarine.....thous. of lb.. | 252,827 | 229,799 | | | 209,942 | | | 262,648 | | | 263,371 | | |
| Price, summer yellow, prime, N.Y.....dol. per lb.. | 1.735 | 1.519 | 1.467 | 1.274 | 1.408 | 1.382 | 1.491 | 1.379 | 1.274 | 1.332 | 1.439 | 1.777 | 1.938 |
| Production.....thous. of lb.. | 122,426 | 123,122 | 112,212 | 113,517 | 107,938 | 97,615 | 107,508 | 70,512 | 57,450 | 58,090 | 77,593 | 156,657 | 151,963 |
| Stocks, end of month.....thous. of lb.. | 769,235 | 730,496 | 759,730 | 802,125 | 807,376 | 804,201 | 779,447 | 737,849 | 676,163 | 640,607 | 622,799 | 676,537 | 723,188 |

* Revised.
 † For revisions of the year ended July 1932, see p. 20 of the February 1933 issue.
 ‡ Data for 1932 revised. See p. 37 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

CHEMICALS AND ALLIED PRODUCTS—Continued

| OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued | | | | | | | | | | | | | |
|---|---------|---------|---------|--------|---------|---------|---------|---------|---------|---------|---------|--------|---------|
| Vegetable oils and products—Continued. | | | | | | | | | | | | | |
| Flaxseed and products: | | | | | | | | | | | | | |
| Flaxseed: | | | | | | | | | | | | | |
| Imports, United States.....thous. of bu.. | 484 | 914 | 368 | 570 | 732 | 221 | 806 | 1,056 | 1,391 | 1,781 | 1,981 | 2,515 | 1,898 |
| Minneapolis and Duluth: | | | | | | | | | | | | | |
| Receipts.....thous. of bu.. | 148 | 434 | 399 | 101 | 107 | 179 | 524 | 641 | 244 | 1,123 | 1,568 | 524 | 283 |
| Shipments.....thous. of bu.. | 91 | 293 | 393 | 126 | 153 | 235 | 267 | 334 | 254 | 158 | 171 | 645 | 629 |
| Stocks, end of month.....thous. of bu.. | 1,039 | 1,210 | 1,023 | 1,026 | 950 | 1,037 | 912 | 900 | 875 | 1,117 | 1,834 | 1,452 | 984 |
| Oil mills: | | | | | | | | | | | | | |
| Consumption, quarterly.....thous. of bu.. | 6,760 | 4,998 | | | 4,365 | | | 4,268 | | | 6,074 | | |
| Stocks, end of quarter.....thous. of bu.. | 2,713 | 3,121 | | | 1,646 | | | 854 | | | 2,369 | | |
| Price, no. 1, Minn.....dol. per bu.. | 1.77 | 1.09 | 1.16 | 1.10 | 1.13 | 1.28 | 1.43 | 1.72 | 2.05 | 1.88 | 1.88 | 1.80 | 1.77 |
| Production, crop estimate.....thous. of bu.. | 6,785 | 11,671 | | | | | | | | | | | |
| Stocks, Argentina, end of month.....thous. of bu.. | 2,362 | 5,512 | 5,512 | 5,512 | 6,299 | 6,693 | 8,268 | 7,087 | 4,724 | 2,939 | 2,362 | 1,772 | 1,575 |
| Linseed cake and meal: | | | | | | | | | | | | | |
| Exports.....thous. of lb.. | 56,069 | 14,753 | 26,690 | 22,799 | 17,291 | 20,518 | 17,676 | 26,862 | 38,332 | 58,686 | 52,481 | 56,544 | 61,009 |
| Shipments from Minneapolis.....thous. of lb.. | 8,228 | 8,576 | 8,297 | 6,410 | 8,693 | 9,564 | 10,799 | 7,792 | 8,651 | 6,199 | 6,508 | 8,938 | 7,405 |
| Linseed oil: | | | | | | | | | | | | | |
| Consumption, factory (quarterly).....thous. of lb.. | 55,778 | 43,833 | | | 39,021 | | | 76,975 | | | 70,824 | | |
| Price, wholesale, N. Y.....dol. per lb.. | .095 | .089 | .073 | .072 | .075 | .078 | .087 | .094 | .108 | .105 | .104 | .087 | .096 |
| Production (quarterly).....thous. of lb.. | 133,906 | 90,987 | | | 79,595 | | | 79,035 | | | 113,413 | | |
| Shipments from Minneapolis.....thous. of lb.. | 997 | 2,510 | 4,108 | 3,462 | 4,405 | 8,152 | 8,770 | 7,855 | 5,861 | 4,864 | 5,351 | 2,436 | 1,400 |
| Stocks at factory, end of quarter.....thous. of lb.. | 157,724 | 121,775 | | | 141,105 | | | 86,926 | | | 99,632 | | |
| Lard compound: | | | | | | | | | | | | | |
| Price, tierces, Chicago*.....dol. per lb.. | .066 | .060 | .059 | .059 | .060 | .063 | .073 | .075 | .083 | .079 | .068 | .069 | .074 |
| Oleomargarine: | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals).....thous. of lb.. | 23,809 | 18,269 | 22,920 | 15,498 | 23,106 | 18,358 | 19,578 | 15,578 | 18,929 | 19,227 | 23,446 | 22,417 | 23,597 |
| Price, standard, uncolored, Chicago.....dol. per lb.. | .070 | .095 | .095 | .080 | .077 | .081 | .094 | .095 | .095 | .095 | .095 | .094 | .078 |
| Production.....thous. of lb.. | 21,386 | 20,142 | 21,023 | 17,246 | 21,387 | 20,439 | 20,031 | 15,530 | 18,406 | 20,859 | 21,553 | 23,664 | 23,943 |
| PAINTS | | | | | | | | | | | | | |
| Paints, varnish, and lacquer products: # | | | | | | | | | | | | | |
| Total sales (588 estab.).....thous. of dol.. | 9,485 | 11,275 | 11,666 | 13,579 | 19,044 | 26,241 | 27,813 | 22,090 | 20,621 | 19,098 | 18,944 | 16,234 | 16,234 |
| Classified (315 estab.).....thous. of dol.. | 6,730 | 7,693 | 8,195 | 9,180 | 13,259 | 17,780 | 19,272 | 15,033 | 14,163 | 13,007 | 12,326 | 11,223 | 11,223 |
| Industrial.....thous. of dol.. | 3,223 | 3,530 | 3,423 | 3,392 | 4,677 | 5,991 | 6,828 | 6,406 | 6,323 | 5,545 | 4,950 | 4,656 | 4,656 |
| Trade.....thous. of dol.. | 3,507 | 4,163 | 4,772 | 5,788 | 8,567 | 11,789 | 12,444 | 8,627 | 7,840 | 7,462 | 7,376 | 6,566 | 6,566 |
| Unclassified (273 estab.).....thous. of dol.. | 2,755 | 3,577 | 3,471 | 4,398 | 5,784 | 8,461 | 8,542 | 7,057 | 6,457 | 6,091 | 6,618 | 5,012 | 5,012 |
| Plastic, cold-water paints, and calcimines: | | | | | | | | | | | | | |
| Sales: | | | | | | | | | | | | | |
| Calcimines.....dollars..... | 65,660 | 60,047 | 75,988 | 99,810 | 116,523 | 181,543 | 152,678 | 161,415 | 143,453 | 174,793 | 154,521 | | |
| Plastic paints.....dollars..... | 50,170 | 74,379 | 104,789 | 86,440 | 88,071 | 114,546 | 113,739 | 109,266 | 104,376 | 79,681 | 62,429 | | |
| Cold-water paints.....dollars..... | 30,756 | 37,214 | 42,320 | 44,159 | 61,314 | 84,241 | 83,287 | 61,443 | 63,572 | 56,844 | 66,913 | | |
| CELLULOSE PLASTIC PRODUCTS | | | | | | | | | | | | | |
| Nitro-cellulose: * | | | | | | | | | | | | | |
| Sheets, rods, and tubes: | | | | | | | | | | | | | |
| Production.....thous. of lb.. | 798 | | 592 | 685 | 535 | 604 | 982 | 1,111 | 1,228 | 1,585 | 1,598 | 1,387 | 909 |
| Shipments.....thous. of lb.. | 1,221 | | 770 | 720 | 732 | 783 | 938 | 1,144 | 1,119 | 1,551 | 1,450 | 1,277 | 1,026 |
| Cellulose-acetate: * | | | | | | | | | | | | | |
| Sheets, rods, and tubes: | | | | | | | | | | | | | |
| Production.....thous. of lb.. | 325 | | 168 | 142 | 119 | 149 | 235 | 242 | 192 | 230 | 214 | 207 | 258 |
| Shipments.....thous. of lb.. | 352 | | 160 | 125 | 117 | 211 | 221 | 221 | 222 | 232 | 230 | 218 | 279 |
| ROOFING | | | | | | | | | | | | | |
| Dry roofing felt: | | | | | | | | | | | | | |
| Production.....short tons..... | 7,352 | 7,604 | 5,460 | 11,100 | 14,168 | 16,477 | 20,741 | 19,678 | 20,313 | 17,457 | 12,434 | 14,322 | 10,819 |
| Stocks, end of month.....short tons..... | 5,003 | 4,827 | 4,864 | 5,146 | 4,959 | 4,454 | 3,701 | 5,472 | 3,908 | 7,110 | 5,989 | 4,341 | 4,499 |
| Prepared roofing, shipments: | | | | | | | | | | | | | |
| Total.....thous. squares..... | 830 | 621 | 840 | 1,694 | 2,731 | 2,267 | 2,804 | 2,026 | 2,700 | 1,774 | 2,076 | 2,582 | * 1,561 |
| Grit roll.....thous. squares..... | 168 | 141 | 191 | 348 | 525 | 522 | 691 | 552 | 662 | 487 | 491 | 555 | * 329 |
| Shingles (all types).....thous. squares..... | 157 | 118 | 113 | 323 | 522 | 470 | 672 | 435 | 617 | 465 | 437 | 490 | 342 |
| Smooth roll.....thous. squares..... | 505 | 362 | 535 | 1,022 | 1,685 | 1,275 | 1,441 | 1,089 | 1,421 | 822 | 1,147 | 1,547 | 890 |

ELECTRIC POWER AND GAS

| ELECTRIC POWER | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|---------|---------|
| Consumption, industrial, for power purposes. (See Business Indexes.) | | | | | | | | | | | | | |
| Fuel consumed in production of electrical energy. (See Fuels.) | | | | | | | | | | | | | |
| Production, total †.....mills. of kw.-hr.. | 7,448 | 7,149 | 6,932 | 6,286 | 6,674 | 6,462 | 7,000 | 7,231 | 7,479 | 7,686 | 7,347 | * 7,478 | * 7,241 |
| By source: | | | | | | | | | | | | | |
| Fuels.....mills. of kw.-hr.. | 4,736 | 4,377 | 3,982 | 3,651 | 3,664 | 3,368 | 3,603 | 4,207 | 4,648 | 4,765 | 4,440 | * 4,853 | * 4,724 |
| Water power.....mills. of kw.-hr.. | 2,713 | 2,772 | 2,950 | 2,635 | 3,010 | 3,094 | 3,396 | 3,024 | 2,831 | 2,921 | 2,907 | * 2,625 | * 2,517 |
| By type of producer: | | | | | | | | | | | | | |
| Central stations.....mills. of kw.-hr.. | 6,968 | 6,670 | 6,535 | 5,922 | 6,265 | 6,059 | 6,578 | 6,792 | 7,024 | 7,213 | 6,908 | * 7,025 | * 6,786 |
| Street railways, manufacturing plants, etc. | | | | | | | | | | | | | |
| Sales of electrical energy.....mills. of kw.-hr.. | 480 | 479 | 397 | 364 | 409 | 403 | 422 | 439 | 455 | 473 | 439 | 453 | 455 |
| Sales to ultimate consumers, total. (N.E.L.A.) | | | | | | | | | | | | | |
| Domestic service.....mills. of kw.-hr.. | 5,345 | 5,373 | 5,026 | 4,878 | 4,988 | 5,237 | 5,603 | 5,760 | 5,872 | 5,830 | 5,780 | 5,716 | 5,716 |
| Commercial-retail.....mills. of kw.-hr.. | 1,131 | 1,206 | 1,074 | 1,004 | 980 | 907 | 889 | 867 | 864 | 840 | 1,003 | 1,081 | 1,081 |
| Commercial-wholesale.....mills. of kw.-hr.. | 1,125 | 1,121 | 1,044 | 984 | 984 | 969 | 997 | 1,013 | 1,014 | 1,041 | 1,068 | 1,102 | 1,102 |
| Municipal and street lighting.....mills. of kw.-hr.. | 2,383 | 2,343 | 2,248 | 2,221 | 2,423 | 2,772 | 3,159 | 3,310 | 3,401 | 3,254 | 3,068 | 2,862 | 2,862 |
| Railroads: | | | | | | | | | | | | | |
| Electrified steam.....mills. of kw.-hr.. | 217 | 234 | 211 | 196 | 179 | 167 | 143 | 150 | 166 | 176 | 191 | 191 | 197 |
| Street and interurban.....mills. of kw.-hr.. | 50 | 49 | 50 | 55 | 53 | 55 | 54 | 56 | 56 | 55 | 58 | 58 | 59 |
| Gross revenue from sales of energy (Electrical World).....thous. of dol.. | 171,880 | 171,370 | 158,620 | 151,920 | 151,420 | 149,950 | 153,500 | 154,860 | 154,930 | 160,080 | * 163,940 | 165,891 | 165,891 |
| Revenues from ultimate consumers (N.E.L.A.).....thous. of dol.. | 157,561 | 160,279 | 149,768 | 142,487 | 142,512 | 141,163 | 143,368 | 143,212 | 143,442 | 146,088 | 150,390 | 153,980 | 153,980 |

* Dec. 1 estimate.
† Final estimate.
* Revised.

* New series. For earlier data (lard compound price) see p. 18 of the January 1933 issue. Earlier data not available (cellulose).
† Since March 1932 detailed figures are not strictly comparable owing to changes in firms reporting.
‡ For revised data for year 1932 see pp. 33 and 50 of the May 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

ELECTRIC POWER AND GAS—Continued

| GAS | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Manufactured gas: | | | | | | | | | | | | |
| Customers, total..... thousands | 10,002 | 9,907 | 9,879 | 9,853 | 9,824 | 9,826 | 9,848 | 9,891 | 9,897 | 9,997 | 10,020 | 9,945 |
| Domestic..... thousands | 9,445 | 9,356 | 9,328 | 9,305 | 9,279 | 9,281 | 9,313 | 9,359 | 9,365 | 9,456 | 9,457 | 9,375 |
| House heating..... thousands | 63 | 61 | 62 | 61 | 61 | 58 | 51 | 45 | 44 | 50 | 71 | 80 |
| Industrial and commercial..... thousands | 486 | 482 | 481 | 478 | 476 | 478 | 481 | 481 | 481 | 484 | 484 | 481 |
| Sales, to consumers..... millions of cu. ft. | 31,824 | 32,324 | 30,949 | 30,655 | 30,459 | 29,937 | 28,483 | 26,129 | 25,755 | 27,579 | 29,592 | 30,603 |
| Domestic..... millions of cu. ft. | 21,641 | 21,937 | 20,714 | 20,821 | 21,103 | 21,481 | 20,999 | 19,026 | 18,610 | 20,532 | 21,586 | 20,469 |
| House heating..... millions of cu. ft. | 3,244 | 3,424 | 3,395 | 3,216 | 2,576 | 1,449 | 473 | 221 | 195 | 267 | 962 | 2,925 |
| Industrial and commercial..... millions of cu. ft. | 6,737 | 6,778 | 6,661 | 6,438 | 6,607 | 6,864 | 6,886 | 6,763 | 6,828 | 6,648 | 6,882 | 7,031 |
| Revenue from sales to consumers..... thous. of dol. | 34,134 | 34,288 | 32,872 | 32,509 | 32,435 | 32,205 | 31,246 | 28,825 | 28,166 | 30,534 | 32,028 | 31,928 |
| Domestic..... thous. of dol. | 25,802 | 25,929 | 24,608 | 24,551 | 25,020 | 25,422 | 25,251 | 23,224 | 22,593 | 24,366 | 25,735 | 24,367 |
| House heating..... thous. of dol. | 2,213 | 2,292 | 2,289 | 2,166 | 1,787 | 1,014 | 370 | 193 | 172 | 228 | 661 | 1,746 |
| Industrial and commercial..... thous. of dol. | 5,990 | 5,945 | 5,341 | 5,667 | 5,516 | 5,499 | 5,321 | 5,321 | 5,316 | 5,342 | 5,522 | 5,705 |
| Natural gas: | | | | | | | | | | | | |
| Customers, total..... thousands | 5,499 | 5,470 | 5,503 | 5,470 | 5,430 | 5,444 | 5,391 | 5,382 | 5,368 | 5,402 | 5,437 | 5,509 |
| Domestic..... thousands | 5,032 | 5,003 | 5,011 | 4,986 | 4,955 | 4,972 | 4,945 | 4,916 | 4,925 | 4,961 | 4,993 | 5,044 |
| Industrial and commercial..... thousands | 466 | 466 | 491 | 482 | 473 | 470 | 444 | 445 | 442 | 439 | 442 | 463 |
| Sales to consumers..... millions of cu. ft. | 88,716 | 90,047 | 86,262 | 80,289 | 73,188 | 62,095 | 56,339 | 54,040 | 54,975 | 58,338 | 66,056 | 78,069 |
| Domestic..... millions of cu. ft. | 35,325 | 40,477 | 34,993 | 33,153 | 28,122 | 20,687 | 13,348 | 9,168 | 7,627 | 8,458 | 12,581 | 20,319 |
| Industrial and commercial..... millions of cu. ft. | 52,175 | 48,777 | 50,337 | 46,361 | 44,423 | 40,640 | 42,479 | 44,244 | 46,638 | 49,375 | 52,655 | 56,819 |
| Revenues, from sales to consumers..... thous. of dol. | 33,407 | 35,709 | 33,936 | 30,858 | 27,322 | 23,359 | 19,817 | 17,403 | 17,309 | 18,266 | 21,216 | 25,703 |
| Domestic..... thous. of dol. | 21,784 | 24,450 | 22,250 | 20,201 | 17,562 | 14,664 | 11,253 | 8,996 | 8,446 | 9,173 | 11,205 | 14,669 |
| Industrial and commercial..... thous. of dol. | 11,455 | 11,130 | 11,487 | 10,530 | 9,655 | 8,604 | 8,482 | 8,313 | 8,753 | 8,952 | 9,883 | 10,847 |

FOODSTUFFS AND TOBACCO

| DAIRY PRODUCTS | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Butter: | | | | | | | | | | | | |
| Consumption, apparent*..... thous. of lb. | 138,550 | 135,968 | 128,678 | 122,655 | 129,093 | 133,645 | 160,871 | 128,815 | 133,123 | 142,668 | 139,403 | 143,939 |
| Price, N.Y., wholesale (92 score)..... dol. per lb. | .20 | .24 | .20 | .19 | .18 | .21 | .23 | .23 | .25 | .21 | .24 | .24 |
| Production (factory)†..... thous. of lb. | 111,763 | 120,841 | 127,076 | 119,212 | 129,379 | 135,371 | 187,205 | 200,712 | 177,638 | 166,884 | 138,801 | 129,689 |
| Receipts, 5 markets..... thous. of lb. | 49,226 | 43,074 | 50,828 | 44,750 | 50,672 | 48,079 | 65,023 | 73,116 | 64,057 | 63,877 | 54,844 | 47,955 |
| Stocks, cold storage, creamery, end of month..... thous. of lb. | 111,210 | 22,043 | 17,833 | 11,580 | 9,255 | 9,398 | 35,159 | 106,378 | 150,934 | 175,476 | 174,713 | 160,463 |
| Stocks, cold storage, end of month..... thous. of lb. | 111,210 | 22,043 | 17,833 | 11,580 | 9,255 | 9,398 | 35,159 | 106,378 | 150,934 | 175,476 | 174,713 | 160,463 |
| Cheese: | | | | | | | | | | | | |
| Consumption, apparent†..... thous. of lb. | 37,182 | 40,801 | 39,871 | 40,549 | 43,817 | 45,273 | 56,740 | 40,835 | 45,499 | 39,212 | 41,305 | 44,770 |
| Imports..... thous. of lb. | 4,524 | 4,845 | 3,070 | 3,645 | 2,892 | 3,891 | 5,527 | 6,862 | 3,440 | 3,100 | 2,730 | 3,830 |
| Price, No. 1 Amer. N.Y..... dol. per lb. | .13 | .13 | .12 | .11 | .11 | .12 | .15 | .15 | .14 | .13 | .13 | .13 |
| Production (factory)†..... thous. of lb. | 25,742 | 37,716 | 31,387 | 29,480 | 34,073 | 36,281 | 56,116 | 64,359 | 57,813 | 49,927 | 43,291 | 36,494 |
| American whole milk†..... thous. of lb. | 19,234 | 22,819 | 23,815 | 22,124 | 26,186 | 29,578 | 43,422 | 51,142 | 46,209 | 39,651 | 33,897 | 28,006 |
| Receipts, 5 markets..... thous. of lb. | 10,747 | 11,405 | 10,768 | 9,981 | 12,725 | 12,728 | 16,037 | 13,989 | 16,923 | 12,656 | 12,170 | 12,709 |
| Stocks, cold storage, end of month..... thous. of lb. | 91,994 | 68,714 | 63,321 | 55,731 | 48,806 | 43,626 | 48,481 | 78,715 | 94,291 | 108,035 | 113,131 | 109,655 |
| Stocks, cold storage, end of month..... thous. of lb. | 77,773 | 57,749 | 53,532 | 46,992 | 41,625 | 37,321 | 41,336 | 67,456 | 82,771 | 94,394 | 99,326 | 95,831 |
| Milk: | | | | | | | | | | | | |
| Condensed and evaporated: | | | | | | | | | | | | |
| Production:† | | | | | | | | | | | | |
| Condensed (sweetened)..... thous. of lb. | 14,708 | 16,575 | 15,178 | 12,715 | 14,580 | 15,947 | 21,363 | 19,496 | 14,805 | 15,704 | 18,201 | 19,232 |
| Evaporated (unsweetened)‡..... thous. of lb. | 84,972 | 101,617 | 112,209 | 104,658 | 141,090 | 172,178 | 203,685 | 220,655 | 179,668 | 149,757 | 126,079 | 109,754 |
| Exports:..... thous. of lb. | 286 | 592 | 506 | 526 | 475 | 562 | 482 | 333 | 330 | 342 | 312 | 322 |
| Evaporated (unsweetened)..... thous. of lb. | 2,801 | 3,036 | 3,129 | 2,629 | 2,893 | 3,290 | 2,122 | 3,147 | 3,305 | 2,394 | 2,885 | 1,927 |
| Prices, wholesale, N.Y.:..... dol. per case | 4.73 | 4.68 | 4.68 | 4.68 | 4.68 | 4.68 | 4.68 | 4.70 | 4.73 | 4.73 | 4.73 | 4.73 |
| Evaporated (unsweetened)..... dol. per case | 2.70 | 2.56 | 2.55 | 2.42 | 2.03 | 2.19 | 2.55 | 2.60 | 2.63 | 2.70 | 2.70 | 2.70 |
| Stocks, manufacturers, end of month:..... thous. of lb. | 9,547 | 7,427 | 6,488 | 5,573 | 5,453 | 6,076 | 8,585 | 13,269 | 11,437 | 11,186 | 10,364 | 10,523 |
| Bulk goods..... thous. of lb. | 9,137 | 12,234 | 9,524 | 7,831 | 5,985 | 5,310 | 9,860 | 14,996 | 16,932 | 16,428 | 14,683 | 13,198 |
| Evaporated (unsweetened):..... thous. of lb. | 210,407 | 100,092 | 107,154 | 101,085 | 50,571 | 36,975 | 48,127 | 104,088 | 131,980 | 177,536 | 208,493 | 234,665 |
| Case goods..... thous. of lb. | 210,407 | 100,092 | 107,154 | 101,085 | 50,571 | 36,975 | 48,127 | 104,088 | 131,980 | 177,536 | 208,493 | 234,665 |
| Fluid milk: | | | | | | | | | | | | |
| Consumption in oleomargarine..... thous. of lb. | 5,106 | 4,736 | 5,039 | 3,988 | 5,041 | 4,858 | 4,814 | 3,773 | 4,426 | 5,044 | 5,220 | 5,344 |
| Production, Minn. and St. Paul..... thous. of lb. | 31,705 | 34,903 | 32,457 | 36,718 | 34,908 | 37,821 | 36,342 | 29,395 | 25,984 | 22,812 | 25,074 | 26,300 |
| Receipts:..... thous. of qt. | 10,713 | 17,725 | 17,848 | 16,364 | 18,266 | 17,591 | 19,409 | 18,876 | 19,235 | 19,382 | 18,243 | 18,617 |
| Boston, incl. cream..... thous. of qt. | 108,829 | 109,567 | 102,264 | 112,525 | 109,550 | 121,759 | 118,690 | 113,383 | 113,383 | 113,383 | 113,383 | 113,383 |
| Greater New York..... thous. of qt. | 162 | 225 | 183 | 179 | 160 | 248 | 192 | 225 | 205 | 192 | 184 | 215 |
| Orders, net, new..... thous. of lb. | 10,207 | 7,877 | 7,789 | 7,789 | 9,556 | 10,251 | 12,132 | 12,910 | 11,237 | 11,773 | 9,871 | 10,134 |
| Stocks, mfrs. end of mo..... thous. of lb. | 29,552 | 18,326 | 17,473 | 16,389 | 14,997 | 13,354 | 13,095 | 13,040 | 13,303 | 13,140 | 15,294 | 20,332 |
| FRUITS AND VEGETABLES | | | | | | | | | | | | |
| Exports, fruits and preparations. (See Foreign trade.) | | | | | | | | | | | | |
| Apples: | | | | | | | | | | | | |
| Production, crop estimate..... thous. of bu. | 143,827 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 | 140,775 |
| Shipments, car lot..... carloads | 6,855 | 6,123 | 6,278 | 5,875 | 4,999 | 2,830 | 1,964 | 1,083 | 1,420 | 1,538 | 6,123 | 16,060 |
| Stocks, cold storage, end of month..... thous. of bbl. | 7,131 | 8,513 | 6,703 | 4,138 | 2,894 | 1,567 | 590 | 1,749 | 7,515 | 8,133 | 8,133 | 8,876 |
| Citrus fruit, car-lot shipments..... carloads | 13,471 | 13,478 | 13,566 | 12,287 | 13,624 | 12,813 | 14,047 | 12,345 | 7,487 | 6,305 | 6,839 | 10,816 |
| Onions, car-lot shipments..... carloads | 2,194 | 1,708 | 2,511 | 2,252 | 2,431 | 2,456 | 2,740 | 1,727 | 1,145 | 1,792 | 3,293 | 3,260 |
| Potatoes: | | | | | | | | | | | | |
| Price, white, N.Y..... dol. per 100 lb. | 1.997 | 1.254 | 1.258 | 1.250 | 1.257 | 1.290 | 1.101 | 1.417 | 2.371 | 2.305 | 2.080 | 2.017 |
| Production, crop estimate..... thous. of bu. | 317,143 | 358,009 | 317,143 | 358,009 | 317,143 | 358,009 | 317,143 | 358,009 | 317,143 | 358,009 | 317,143 | 358,009 |
| Shipments, car lot..... carloads | 12,245 | 12,118 | 16,570 | 16,359 | 24,481 | 18,005 | 17,908 | 21,302 | 11,834 | 10,555 | 17,156 | 21,699 |

* New series. For earlier data see p. 19 of the May 1933 issue (gas) and p. 19 of the June 1933 issue (butter).
 † Revised series. For earlier data see p. 19 of the April 1933 issue (American whole milk and total cheese stocks) and p. 20 of the January 1933 issue for 1931 revised data on production of butter, cheese, and milk. Also apparent consumption of cheese. For 1932 revisions for butter, factory cheese, American whole milk cheese, condensed and evaporated milk see p. 39 of the September 1933 issue and November 1933 issue for revisions for 1932 (evaporated milk).
 ‡ For subsequent 1932 revisions for evaporated milk see p. 39 of the Nov. 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|-----------|-----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| FOODSTUFFS AND TOBACCO—Continued | | | | | | | | | | | | | |
| GRAINS | | | | | | | | | | | | | |
| Exports, principal grains, including flour and meal.....thous. of bu. | 7,558 | 5,715 | 4,826 | 3,569 | 4,172 | 2,803 | 3,176 | 3,210 | 4,220 | 2,749 | 2,523 | 2,143 | 4,609 |
| Barley: | | | | | | | | | | | | | |
| Exports, including malt.....thous. of bu. | 151 | 940 | 1,121 | 449 | 1,113 | 648 | 785 | 858 | 836 | 437 | 411 | 283 | 1,314 |
| Price, no. 2, Minn.....dol. per bu. | .68 | .29 | .26 | .25 | .30 | .40 | .45 | .43 | .64 | .58 | .69 | .67 | .63 |
| Production, crop estimate.....thous. of bu. | 156,104 | 302,042 | | | | | | | | | | | |
| Receipts, principal markets*.....thous. of bu. | 2,825 | 2,914 | 1,787 | 1,203 | 1,683 | 5,055 | 8,780 | 5,091 | 6,280 | 5,719 | 6,687 | 4,315 | 2,974 |
| Visible supply, end of month.....thous. of bu. | 14,635 | 8,242 | 8,685 | 8,496 | 8,320 | 8,414 | 10,809 | 11,701 | 11,633 | 14,069 | 14,830 | 15,692 | 15,665 |
| Corn: | | | | | | | | | | | | | |
| Exports, including meal.....thous. of bu. | 408 | 699 | 155 | 583 | 371 | 187 | 713 | 453 | 581 | 438 | 482 | 287 | 1,283 |
| Grindings.....thous. of bu. | 3,924 | 5,167 | 5,758 | 5,022 | 5,830 | 7,117 | 8,862 | 5,473 | 6,511 | 6,005 | 4,645 | 5,761 | 8,694 |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 3, yellow (Kansas City).....dol. per bu. | .43 | .22 | .23 | .22 | .26 | .33 | .39 | .40 | .52 | .50 | .44 | .38 | .43 |
| No. 3, white (Chicago).....dol. per bu. | .47 | .23 | .24 | .23 | .26 | .36 | .44 | .45 | .57 | .53 | .48 | .42 | .44 |
| Production, crop estimate.....thous. of bu. | 2,330,237 | 2,906,873 | | | | | | | | | | | |
| Receipts, principal markets.....thous. of bu. | 16,622 | 11,552 | 12,715 | 12,641 | 9,885 | 16,623 | 26,464 | 33,742 | 46,223 | 13,543 | 21,333 | 26,610 | 21,840 |
| Shipments, principal markets.....thous. of bu. | 7,921 | 6,486 | 3,750 | 3,802 | 4,991 | 11,776 | 16,718 | 15,111 | 23,594 | 14,659 | 10,675 | 17,887 | 13,729 |
| Visible supply, end of month.....thous. of bu. | 69,334 | 30,724 | 33,793 | 35,006 | 36,120 | 32,463 | 38,362 | 40,187 | 63,456 | 57,747 | 59,670 | 61,462 | 64,045 |
| Oats: | | | | | | | | | | | | | |
| Exports, including oatmeal.....thous. of bu. | 123 | 525 | 237 | 360 | 582 | 210 | 153 | 163 | 155 | 172 | 96 | 105 | 82 |
| Price, no. 3, white (Chicago).....dol. per bu. | .35 | .15 | .15 | .15 | .17 | .22 | .25 | .30 | .39 | .36 | .35 | .32 | .34 |
| Production, crop estimate.....thous. of bu. | 722,485 | 1,246,558 | | | | | | | | | | | |
| Receipts, principal markets.....thous. of bu. | 3,390 | 3,745 | 4,352 | 4,236 | 4,767 | 8,191 | 11,791 | 12,159 | 16,542 | 19,978 | 8,815 | 5,054 | 4,166 |
| Visible supply, end of month.....thous. of bu. | 46,503 | 26,310 | 26,220 | 25,434 | 23,983 | 22,228 | 23,695 | 28,173 | 34,598 | 44,746 | 49,367 | 48,642 | 47,818 |
| Rice: | | | | | | | | | | | | | |
| Exports \$.....pockets 100 lb. | 96,097 | 211,802 | 153,549 | 152,025 | 166,291 | 157,235 | 69,816 | 71,573 | 163,348 | 73,077 | 26,987 | 78,296 | 79,288 |
| Imports.....pockets 100 lb. | 22,861 | 20,102 | 31,872 | 23,837 | 28,704 | 21,635 | 20,047 | 16,913 | 20,345 | 30,368 | 22,034 | 15,169 | 24,737 |
| Price, wholesale, head, clean, New Orleans.....dol. per lb. | .039 | .020 | .019 | .019 | .021 | .022 | .026 | .026 | .029 | .031 | .034 | .036 | .038 |
| Production, crop estimate.....thous. of bu. | 35,619 | 40,408 | | | | | | | | | | | |
| Receipts, southern paddy, at mills.....thous. of bbl. (162 lb.) | 426 | 706 | 687 | 747 | 821 | 1,032 | 628 | 257 | 112 | 171 | 1,067 | 2,094 | 1,100 |
| Shipments to mills, total.....thous. of pockets (100 lb.) | 573 | 834 | 838 | 750 | 1,058 | 1,102 | 821 | 565 | 554 | 431 | 605 | 965 | 773 |
| New Orleans.....thous. of pockets (100 lb.) | 28 | 83 | 67 | 48 | 72 | 19 | 54 | 49 | 50 | 87 | 92 | 47 | 96 |
| Stocks, domestic, end of month.....thous. of pockets (100 lb.) | 2,648 | 2,107 | 2,013 | 2,036 | 1,856 | 1,833 | 1,650 | 1,381 | 937 | 671 | 1,157 | 2,373 | 2,767 |
| Rye: | | | | | | | | | | | | | |
| Exports, including flour.....thous. of bu. | 0 | 2 | 0 | 1 | 1 | 3 | 2 | 17 | 6 | 2 | 3 | 2 | 0 |
| Price, no. 2, Minneapolis.....dol. per bu. | .60 | .31 | .33 | .32 | .35 | .43 | .52 | .62 | .83 | .72 | .71 | .62 | .62 |
| Production, crop estimate.....thous. of bu. | 21,184 | 40,639 | | | | | | | | | | | |
| Receipts, principal markets*.....thous. of bu. | 430 | 610 | 608 | 286 | 546 | 1,269 | 5,211 | 2,573 | 1,689 | 1,218 | 1,704 | 668 | 1,501 |
| Visible supply, end of month*.....thous. of bu. | 13,735 | 7,993 | 7,934 | 7,790 | 7,688 | 8,006 | 8,806 | 10,501 | 11,273 | 11,998 | 12,968 | 13,158 | 14,153 |
| Wheat: | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | |
| Wheat, including flour.....thous. of bu. | 6,876 | 3,549 | 3,313 | 2,170 | 2,105 | 1,754 | 1,523 | 1,719 | 1,391 | 1,700 | 1,531 | 1,466 | 1,930 |
| Wheat only.....thous. of bu. | 5,052 | 1,728 | 1,793 | 729 | 456 | 194 | 14 | 16 | 29 | 21 | 43 | 24 | 513 |
| Value, wheat and flour. (See Foreign Trade.) | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 1, Northern, Spring, Minn.....dol. per bu. | .83 | .48 | .50 | .49 | .53 | .63 | .74 | .80 | 1.08 | .94 | .90 | .85 | .86 |
| No. 2, Red, Winter, St. Louis.....dol. per bu. | .87 | .46 | .50 | .49 | .55 | .69 | .81 | .82 | 1.01 | .92 | .89 | .86 | .90 |
| No. 2, Hard, Winter, K. C.....dol. per bu. | .80 | .42 | .44 | .44 | .48 | .60 | .70 | .76 | .98 | .90 | .87 | .83 | .84 |
| Weighted average 6 markets, all grades.....dol. per bu. | .83 | .46 | .48 | .48 | .53 | .64 | .73 | .78 | 1.00 | .92 | .89 | .84 | .87 |
| Production, crop estimate, total.....thous. of bu. | 527,413 | 744,076 | | | | | | | | | | | |
| Spring wheat.....thous. of bu. | 176,383 | 268,367 | | | | | | | | | | | |
| Winter wheat.....thous. of bu. | 351,030 | 475,709 | | | | | | | | | | | |
| Receipts.....thous. of bu. | 11,151 | 13,859 | 12,814 | 9,869 | 12,729 | 15,753 | 23,310 | 28,598 | 37,172 | 26,748 | 22,604 | 17,624 | 11,612 |
| Shipments.....thous. of bu. | 11,685 | 13,604 | 8,375 | 7,481 | 10,246 | 13,421 | 17,258 | 15,822 | 17,527 | 13,729 | 13,568 | 17,473 | 15,551 |
| Stocks, visible supply, world.....thous. of bu. | 592,670 | 643,550 | 620,400 | 577,600 | 522,330 | 475,380 | 458,610 | 459,660 | 482,600 | 515,950 | 516,580 | 501,060 | 501,060 |
| Canada.....thous. of bu. | 241,084 | 233,592 | 228,647 | 223,439 | 225,360 | 215,204 | 196,581 | 197,665 | 193,879 | 191,545 | 213,356 | 244,965 | 242,478 |
| United States.....thous. of bu. | 129,574 | 168,958 | 158,228 | 148,426 | 136,724 | 125,934 | 118,546 | 124,973 | 135,493 | 149,732 | 153,438 | 149,719 | 138,505 |
| Stocks, held by mills (quarterly).....thous. of bu. | 153,635 | 147,095 | | | 116,910 | | | 131,854 | | | 173,884 | | |
| Wheat flour: | | | | | | | | | | | | | |
| Consumption (computed).....thous. of bbl. | 8,607 | 9,192 | 9,281 | 8,247 | 8,144 | 9,056 | 9,942 | 8,455 | 10,322 | 7,127 | 8,063 | 8,749 | 8,848 |
| Exports.....thous. of bbl. | 388 | 387 | 324 | 308 | 351 | 332 | 321 | 362 | 290 | 362 | 317 | 312 | 302 |
| Grinding of wheat.....thous. of bbl. | 33,401 | 38,007 | 36,949 | 33,133 | 40,705 | 42,560 | 40,392 | 39,487 | 38,288 | 30,866 | 34,473 | 37,371 | 37,067 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Standard Patents, Minn.....dol. per bbl. | 6.65 | 3.74 | 3.80 | 3.71 | 4.03 | 4.54 | 4.86 | 5.38 | 7.55 | 7.14 | 6.93 | 6.75 | 6.90 |
| Winter, straights, Kansas City.....dol. per bbl. | 5.40 | 2.85 | 3.00 | 2.75 | 3.04 | 3.48 | 4.03 | 4.13 | 6.11 | 6.05 | 5.93 | 5.50 | 5.60 |
| Production: | | | | | | | | | | | | | |
| Flour, actual (Census).....thous. of bbl. | 7,314 | 8,323 | 8,077 | 7,216 | 8,867 | 8,298 | 8,777 | 8,577 | 8,275 | 6,719 | 7,540 | 8,181 | 8,116 |
| Flour, prorated, total (Russell's)†.....thous. of bbl. | 8,062 | 9,328 | 9,055 | 8,573 | 9,255 | 9,128 | 9,963 | 9,417 | 9,375 | 7,956 | 8,709 | 9,171 | 9,158 |
| Offal.....thous. of lb. | 589,616 | 660,411 | 646,950 | 572,587 | 709,357 | 745,950 | 711,463 | 696,558 | 680,322 | 548,544 | 609,599 | 656,255 | 653,267 |
| Operations, percent of total capacity..... | 47 | 51 | 52 | 50 | 53 | 59 | 54 | 52 | 53 | 49 | 46 | 50 | 52 |
| Stocks, total, end of month (computed).....thous. of bbl. | 4,567 | 5,500 | 4,940 | 4,900 | 5,660 | 5,400 | 5,100 | 5,700 | 4,463 | 4,960 | 5,350 | 5,460 | 5,500 |
| Held by mills (quarterly).....thous. of bbl. | 4,634 | 4,012 | | | 3,718 | | | 2,993 | | | 3,825 | | |
| LIVESTOCK AND MEATS | | | | | | | | | | | | | |
| Total meats: | | | | | | | | | | | | | |
| Consumption, apparent.....mills. of lb. | 1,042 | 1,014 | 1,061 | 919 | 993 | 1,030 | 1,107 | 1,065 | 1,051 | 1,159 | 1,163 | 1,205 | 1,160 |
| Exports, value of meats and fats. (See Foreign Trade.) | | | | | | | | | | | | | |
| Production (inspected slaughter).....mills. of lb. | 1,231 | 1,172 | 1,239 | 1,019 | 1,052 | 1,106 | 1,240 | 1,314 | 1,185 | 1,164 | 1,066 | 1,077 | 1,251 |
| Stocks, cold storage, end of month total.....mills. of lb. | 908 | 620 | 717 | 751 | 749 | 780 | 865 | 1,049 | 1,146 | 1,104 | 940 | 739 | 773 |
| Miscellaneous meats.....mills. of lb. | 66 | 43 | 47 | 46 | 42 | 45 | 51 | 65 | 75 | 73 | 65 | 50 | 54 |

* New series. For earlier data see p. 20 of the November 1932 issue (barley and rye).
 † Data revised from July 1931. See p. 19 of the August 1933 issue.
 § Data for 1932 revised. For revisions see p. 39 of the June 1933 issue.
 ¶ Final estimate.
 • Dec. 1 estimate

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

FOODSTUFFS AND TOBACCO—Continued

| LIVESTOCK AND MEATS—Continued | | | | | | | | | | | | | | |
|---|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|
| Cattle and beef: | | | | | | | | | | | | | | |
| Beef and veal: | | | | | | | | | | | | | | |
| Consumption, apparent..... | thous. of lb. | 415,576 | 331,693 | 371,847 | 343,608 | 373,610 | 376,913 | 432,849 | 434,366 | 423,174 | 473,257 | 465,155 | 489,501 | 486,958 |
| Exports..... | thous. of lb. | 1,924 | 943 | 927 | 844 | 1,135 | 1,561 | 1,164 | 1,657 | 1,344 | 1,689 | 1,859 | 1,060 | 1,080 |
| Price, wholesale: | | | | | | | | | | | | | | |
| Beef, fresh native steers, Chicago | dol. per lb. | .082 | .113 | .106 | .105 | .097 | .092 | .094 | .094 | .094 | .098 | .094 | .096 | .090 |
| Production, inspected slaughter | thous. of lb. | 423,351 | 332,357 | 365,532 | 338,763 | 370,562 | 372,635 | 430,356 | 436,508 | 426,689 | 475,679 | 466,068 | 494,763 | 445,009 |
| Stocks, cold storage, end of month | thous. of lb. | 79,172 | 42,870 | 39,550 | 36,015 | 33,781 | 30,658 | 30,538 | 35,136 | 41,823 | 48,446 | 51,198 | 59,233 | 70,010 |
| Cattle and calves: | | | | | | | | | | | | | | |
| Movement, primary markets: | | | | | | | | | | | | | | |
| Receipts..... | thous. of animals.. | 1,343 | 1,162 | 1,318 | 1,136 | 1,171 | 1,296 | 1,558 | 1,449 | 1,456 | 1,657 | 1,653 | 2,178 | 1,699 |
| Slaughter, local..... | thous. of animals.. | 854 | 690 | 824 | 725 | 786 | 829 | 1,006 | 959 | 953 | 1,068 | 1,004 | 1,160 | 993 |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total..... | thous. of animals.. | 491 | 494 | 471 | 407 | 386 | 456 | 534 | 489 | 460 | 603 | 638 | 971 | 731 |
| Stock and feeder..... | thous. of animals.. | 176 | 210 | 152 | 129 | 97 | 152 | 193 | 150 | 111 | 213 | 261 | 528 | 381 |
| Price, wholesale, cattle, corn fed, Chicago | dol. per 100 lb. | 5.32 | 5.77 | 5.09 | 5.16 | 5.44 | 5.52 | 6.32 | 6.36 | 6.50 | 6.32 | 6.23 | 5.77 | 5.26 |
| Hogs and products: | | | | | | | | | | | | | | |
| Hogs: | | | | | | | | | | | | | | |
| Movement, primary markets: | | | | | | | | | | | | | | |
| Receipts..... | thous. of animals.. | 3,332 | 3,123 | 3,381 | 2,699 | 2,638 | 2,798 | 3,143 | 3,361 | 2,871 | 3,917 | 6,494 | 2,521 | 3,207 |
| Slaughter, local..... | thous. of animals.. | 2,406 | 2,169 | 2,396 | 1,896 | 1,921 | 2,084 | 2,412 | 2,621 | 2,136 | 2,957 | 5,552 | 1,699 | 2,382 |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total..... | thous. of animals.. | 929 | 959 | 975 | 803 | 715 | 714 | 718 | 737 | 736 | 856 | 1,032 | 813 | 828 |
| Stock and feeder..... | thous. of animals.. | 29 | 20 | 29 | 24 | 20 | 20 | 38 | 46 | 55 | 41 | 37 | 33 | 28 |
| Price, heavy, Chicago..... | dol. per 100 lb. | 3.31 | 3.06 | 2.94 | 3.41 | 3.92 | 3.75 | 4.57 | 4.58 | 4.56 | 3.94 | 4.04 | 4.49 | 4.15 |
| Pork, including lard: | | | | | | | | | | | | | | |
| Consumption, apparent..... | thous. of lb. | 570,303 | 631,981 | 634,850 | 523,896 | 561,356 | 596,651 | 615,825 | 605,893 | 576,467 | 623,786 | 637,565 | 652,097 | 670,866 |
| Exports, total..... | thous. of lb. | 67,453 | 59,558 | 88,713 | 65,761 | 58,351 | 50,639 | 56,154 | 52,093 | 51,112 | 49,240 | 61,157 | 61,864 | 63,705 |
| Lard..... | thous. of lb. | 54,778 | 49,919 | 78,137 | 57,773 | 47,661 | 38,741 | 46,038 | 37,941 | 36,200 | 35,714 | 48,743 | 49,812 | 47,563 |
| Prices: | | | | | | | | | | | | | | |
| Hams, smoked, Chicago..... | dol. per lb. | .119 | .108 | .107 | .108 | .114 | .116 | .121 | .128 | .135 | .132 | .124 | .122 | .127 |
| Lard: | | | | | | | | | | | | | | |
| Prime contract, N.Y..... | dol. per lb. | .051 | .046 | .046 | .042 | .048 | .049 | .066 | .066 | .073 | .060 | .060 | .057 | .059 |
| Refined, Chicago..... | dol. per lb. | .059 | .055 | .052 | .051 | .055 | .058 | .073 | .071 | .074 | .068 | .067 | .069 | .071 |
| Production, inspected slaughter, total | thous. of lb. | 751,663 | 789,467 | 819,244 | 628,937 | 623,747 | 677,378 | 750,898 | 823,375 | 707,530 | 631,418 | 539,848 | 518,294 | 752,912 |
| Lard..... | thous. of lb. | 150,287 | 163,864 | 175,438 | 131,985 | 127,436 | 139,066 | 150,410 | 171,519 | 148,330 | 129,045 | 108,085 | 98,180 | 143,491 |
| Stocks, cold storage, end of mo. | thous. of lb. | 759,620 | 531,938 | 627,925 | 667,503 | 671,914 | 702,255 | 781,442 | 946,980 | 1,027,581 | 981,177 | 822,498 | 627,001 | 645,531 |
| Fresh and cured..... | thous. of lb. | 627,323 | 490,850 | 575,084 | 609,321 | 610,240 | 630,360 | 670,553 | 760,730 | 808,322 | 756,701 | 630,437 | 498,308 | 529,454 |
| Lard..... | thous. of lb. | 132,297 | 41,088 | 52,841 | 58,182 | 61,674 | 71,895 | 110,889 | 186,250 | 219,259 | 224,476 | 192,061 | 133,693 | 116,077 |
| Sheep and lambs: | | | | | | | | | | | | | | |
| Lamb and mutton: | | | | | | | | | | | | | | |
| Consumption, apparent..... | thous. of lb. | 55,688 | 50,030 | 54,482 | 51,720 | 57,790 | 56,419 | 58,368 | 54,569 | 51,054 | 56,762 | 60,116 | 63,210 | 52,543 |
| Production, inspected slaughter | thous. of lb. | 56,026 | 49,910 | 53,761 | 51,400 | 57,939 | 56,397 | 58,456 | 54,556 | 50,862 | 56,666 | 60,540 | 63,859 | 52,952 |
| Stocks, cold storage, end of mo. | thous. of lb. | 3,193 | 2,767 | 2,029 | 1,683 | 1,818 | 1,773 | 1,843 | 1,807 | 1,594 | 1,487 | 1,836 | 2,511 | 2,888 |
| Movement, primary markets: | | | | | | | | | | | | | | |
| Receipts..... | thous. of animals.. | 1,774 | 1,657 | 1,914 | 1,795 | 1,844 | 2,097 | 2,402 | 2,091 | 2,226 | 2,752 | 2,911 | 3,268 | 2,064 |
| Slaughter, local..... | thous. of animals.. | 1,033 | 919 | 1,083 | 1,020 | 1,099 | 1,152 | 1,319 | 1,167 | 1,106 | 1,249 | 1,277 | 1,351 | 1,068 |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total..... | thous. of animals.. | 739 | 749 | 820 | 776 | 747 | 948 | 1,081 | 912 | 1,103 | 1,509 | 1,622 | 1,904 | 1,031 |
| Stock and feeder..... | thous. of animals.. | 143 | 196 | 108 | 82 | 65 | 107 | 125 | 100 | 108 | 347 | 498 | 857 | 462 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Ewes, Chicago..... | dol. per 100 lbs. | 2.44 | 1.75 | 1.75 | 1.75 | 1.75 | 1.88 | 1.88 | 2.16 | 1.83 | 1.88 | 1.88 | 1.88 | 1.88 |
| Lambs, Chicago..... | dol. per 100 lbs. | 6.59 | 5.38 | 5.53 | 5.44 | 5.38 | 5.18 | 6.10 | 7.28 | 7.20 | 6.81 | 6.34 | 6.40 | 6.28 |
| Poultry and eggs: | | | | | | | | | | | | | | |
| Eggs: | | | | | | | | | | | | | | |
| Receipts, 5 markets..... | thous. of cases.. | 590 | 618 | 1,050 | 988 | 1,639 | 2,280 | 2,502 | 1,576 | 1,152 | 951 | 733 | 651 | 514 |
| Stocks, cold storage, end of month: | | | | | | | | | | | | | | |
| Case..... | thous. of cases.. | 733 | 159 | 75 | 163 | 1,833 | 4,857 | 8,062 | 9,364 | 9,507 | 8,944 | 7,466 | 5,175 | 2,641 |
| Frozen..... | thous. of lb. | 61,481 | 55,339 | 46,448 | 40,450 | 45,090 | 62,944 | 85,323 | 103,019 | 107,660 | 102,449 | 93,182 | 82,302 | 72,348 |
| Poultry: | | | | | | | | | | | | | | |
| Receipts, 5 markets..... | thous. of lb. | 70,640 | 74,866 | 30,153 | 21,975 | 17,879 | 18,617 | 23,123 | 24,086 | 22,121 | 23,966 | 24,862 | 32,098 | 80,502 |
| Stocks, cold storage, end of mo. | thous. of lb. | 123,479 | 111,642 | 104,833 | 88,675 | 67,255 | 45,824 | 38,131 | 42,705 | 44,970 | 47,780 | 50,177 | 59,528 | 91,211 |
| TROPICAL PRODUCTS | | | | | | | | | | | | | | |
| Cocoa: | | | | | | | | | | | | | | |
| Imports..... | long tons.. | 10,767 | 19,873 | 25,181 | 22,853 | 14,471 | 20,324 | 14,801 | 18,097 | 18,198 | 23,884 | 22,056 | 11,346 | 10,903 |
| Price spot, Accra, N.Y..... | dol. per lb. | .0419 | .0383 | .0367 | .0358 | .0370 | .0388 | .0450 | .0430 | .0550 | .0548 | .0470 | .0420 | .0458 |
| Shipments, Gold Coast and Nigeria | long tons.. | 44,599 | 52,183 | 51,234 | 29,577 | 25,349 | 17,739 | 18,028 | 19,613 | 17,832 | 23,865 | 10,260 | 11,409 | 22,126 |
| Coffee: | | | | | | | | | | | | | | |
| Clearances from Brazil, total..... | thous. of bags.. | 1,426 | 962 | 1,303 | 1,117 | 1,245 | 1,116 | 1,197 | 1,366 | 1,586 | 1,329 | 1,465 | 1,274 | 1,448 |
| To United States..... | thous. of bags.. | 752 | 403 | 784 | 655 | 678 | 597 | 625 | 716 | 745 | 627 | 770 | 602 | 873 |
| Imports into United States..... | thous. of bags.. | 1,144 | 945 | 911 | 1,083 | 1,109 | 922 | 1,187 | 977 | 865 | 1,128 | 834 | 1,019 | 838 |
| Price, Rio No. 7, N.Y..... | dol. per lb. | .081 | .084 | .083 | .085 | .082 | .078 | .082 | .076 | .076 | .076 | .074 | .074 | .074 |
| Receipts at ports, Brazil..... | thous. of bags.. | 1,520 | 1,785 | 1,315 | 1,401 | 1,792 | 1,888 | 1,631 | 1,543 | 1,440 | 1,565 | 1,836 | 1,646 | 1,434 |
| Stocks, world total, incl. interior of Brazil | thous. of bags.. | | 31,005 | 29,819 | 28,956 | 27,282 | 26,089 | 24,233 | 23,095 | 22,394 | 22,370 | 23,598 | 24,725 | |
| Visible supply, total excl. interior of Brazil | thous. of bags.. | 7,590 | 5,508 | 5,154 | 5,296 | 5,778 | 5,888 | 5,754 | 6,140 | 6,418 | 6,634 | 6,957 | 7,179 | 7,345 |
| United States..... | thous. of bags.. | 1,076 | 562 | 545 | 714 | 703 | 735 | 821 | 735 | 747 | 1,006 | 976 | 945 | 966 |

* Revised. * New series. For earlier data, see p. 18 of the January 1933 issue. † Data revised for 1932. For revisions, see p. 40 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

FOODSTUFFS AND TOBACCO—Continued

| TROPICAL PRODUCTS—Continued | | | | | | | | | | | | | | |
|--|-----------------------|-----------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sugar: | | | | | | | | | | | | | | |
| Raw sugar: | | | | | | | | | | | | | | |
| Cuban movement: | | | | | | | | | | | | | | |
| Exports..... | long tons.. | 94,103 | | | | | | | | | | | | |
| Receipts at Cuban ports..... | long tons.. | 62,549 | | | | | | | | | | | | |
| Stocks, total, end of month | thous. of long tons.. | 1,212 | 1,535 | 1,444 | 2,062 | 2,911 | 2,882 | 2,825 | 2,637 | 2,386 | 2,213 | 2,081 | 1,598 | 1,292 |
| United States: | | | | | | | | | | | | | | |
| Meltings, 8 ports†..... | long tons.. | 179,119 | 212,808 | 215,768 | 224,948 | 342,037 | 345,677 | 361,308 | 411,361 | 358,713 | 408,918 | 277,642 | 258,209 | 264,289 |
| Price, wholesale, 90° centrifugal, New York..... | dol. per lb.. | .032 | .029 | .027 | .028 | .030 | .031 | .033 | .034 | .035 | .035 | .035 | .033 | .032 |
| Receipts: | | | | | | | | | | | | | | |
| From Hawaii and Puerto Rico | | | | | | | | | | | | | | |
| Imports..... | long tons.. | 30,840 | 37,213 | 86,809 | 125,149 | 170,909 | 227,499 | 185,062 | 164,316 | 176,296 | 99,100 | 108,023 | 63,845 | 53,354 |
| Imports §..... | long tons.. | 105,123 | 136,805 | 170,779 | 163,821 | 238,951 | 308,660 | 308,753 | 261,516 | 312,112 | 169,933 | 177,152 | 170,729 | 160,903 |
| Stocks at refineries, end of mo.† | long tons.. | 203,513 | 152,131 | 147,879 | 200,163 | 281,051 | 367,545 | 426,714 | 448,183 | 498,052 | 369,780 | 311,462 | 290,416 | 248,054 |
| Refined sugar: | | | | | | | | | | | | | | |
| Exports, including maple §..... | long tons.. | 5,985 | 2,616 | 2,470 | 2,768 | 3,325 | 2,854 | 3,090 | 3,625 | 3,513 | 4,062 | 4,020 | 4,427 | 4,900 |
| Price, retail, gran., N. Y..... | dol. per lb.. | .052 | .049 | .049 | .047 | .048 | .048 | .049 | .049 | .054 | .052 | .052 | .051 | .052 |
| Price, wholesale, gran., N. Y..... | dol. per lb.. | .043 | .041 | .039 | .038 | .041 | .042 | .044 | .045 | .046 | .046 | .046 | .045 | .044 |
| Shipments, 2 ports..... | long tons.. | 34,668 | 88,569 | 83,876 | 94,278 | 52,654 | 66,774 | 76,163 | 62,279 | 59,718 | 67,208 | 49,909 | 36,464 | 35,636 |
| Stocks, end of month, 2 ports..... | long tons.. | 26,360 | 71,385 | 59,315 | 65,767 | 26,046 | 25,605 | 32,826 | 36,513 | 38,928 | 42,018 | 32,649 | 25,984 | 23,473 |
| Tea: | | | | | | | | | | | | | | |
| Imports..... | thous. of lb.. | 7,670 | 9,817 | 9,038 | 5,705 | 6,635 | 7,067 | 7,295 | 5,846 | 8,909 | 11,575 | 9,496 | 10,929 | 6,418 |
| Price, wholesale, Formosa, fine, N. Y..... | dol. per lb.. | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 | .175 |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | | |
| Candy sales by manufacturers.....thous. of dol.. | | | | | | | | | | | | | | |
| 22,319 | | 19,734 | 16,104 | 15,506 | 14,862 | 15,033 | 15,561 | 11,844 | 10,717 | 16,286 | 21,553 | 22,598 | 22,303 | |
| Fish: | | | | | | | | | | | | | | |
| Landings, fresh fish, principal ports | | | | | | | | | | | | | | |
| | thous. of lb.. | 14,038 | 17,270 | 22,325 | 24,158 | 28,426 | 30,297 | 22,231 | 28,784 | 34,036 | 30,542 | 33,595 | 21,170 | |
| Salmon, canned, shipments..... | cases.. | 395,267 | 282,104 | 631,818 | 516,749 | 378,682 | 477,019 | 301,645 | 323,634 | 700,734 | 603,692 | 318,730 | 200,074 | |
| Stocks, total, cold storage, 15th of month | thous. of lb.. | 57,233 | 55,738 | 45,756 | 35,469 | 25,855 | 19,335 | 19,646 | 25,711 | 33,231 | 44,850 | 51,172 | 55,902 | 57,535 |
| TOBACCO | | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | | |
| Exports §..... | thous. of lb.. | 62,508 | 31,842 | 28,403 | 25,796 | 36,725 | 38,713 | 20,251 | 18,523 | 30,621 | 24,503 | 42,396 | 66,217 | 44,182 |
| Imports, unmanufactured..... | thous. of lb.. | 4,198 | 4,147 | 16,392 | 7,397 | 9,910 | 4,285 | 2,669 | 1,502 | 1,880 | 1,666 | 2,349 | 1,911 | 2,776 |
| Production, crop estimate..... | thous. of lb.. | 1,398,174 | 1,022,558 | | | | | | | | | | | |
| Stocks, total, including imported types (quarterly)..... | mills. of lb.. | | 2,145 | | | 2,278 | | | 2,099 | | | 2,009 | | |
| Flue-cured, fire-cured, and air-cured | mills. of lb.. | | 1,679 | | | 1,785 | | | 1,599 | | | 1,529 | | |
| Cigar types..... | mills. of lb.. | | 383 | | | 389 | | | 400 | | | 389 | | |
| Manufactured products: | | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals): | | | | | | | | | | | | | | |
| Small cigarettes..... | millions.. | 7,800 | 7,319 | 8,622 | 7,854 | 7,974 | 7,973 | 12,823 | 12,463 | 9,526 | 11,189 | 9,528 | 9,176 | 6,835 |
| Large cigars..... | thousands.. | 276,690 | 254,136 | 296,640 | 287,430 | 290,111 | 321,207 | 371,373 | 418,570 | 400,511 | 434,821 | 423,600 | 408,452 | 415,347 |
| Manufactured tobacco and snuff | thous. of lb.. | 21,686 | 24,116 | 27,786 | 24,446 | 27,456 | 28,847 | 31,833 | 32,358 | 28,782 | 32,942 | 29,133 | 30,546 | 25,407 |
| Exports, cigarettes..... | thousands.. | 271,219 | 216,297 | 207,980 | 146,038 | 238,126 | 131,016 | 197,603 | 142,109 | 207,360 | 171,439 | 271,811 | 272,496 | 238,329 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Cigarettes..... | dol. per 1,000.. | 4.851 | 6.042 | 5.292 | 4.961 | 4.851 | 4.851 | 4.851 | 4.851 | 4.851 | 4.851 | 4.851 | 4.851 | 4.851 |
| Cigars..... | dol. per 1,000.. | 46.461 | 48.685 | 48.685 | 46.062 | 46.062 | 46.062 | 46.062 | 46.062 | 46.062 | 46.062 | 46.062 | 46.519 | 46.461 |

FUELS AND BYPRODUCTS

| COAL | | | | | | | | | | | | | | |
|--|------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Anthracite: | | | | | | | | | | | | | | |
| Exports..... | thous. of long tons.. | 71 | 89 | 67 | 80 | 60 | 38 | 31 | 83 | 102 | 99 | 125 | 85 | 83 |
| Prices: | | | | | | | | | | | | | | |
| Retail, composite, chestnut | | | | | | | | | | | | | | |
| | dol. per short ton.. | 13.24 | 13.65 | 13.61 | 13.53 | 13.48 | 13.00 | 12.25 | 12.00 | 12.26 | 12.65 | 13.12 | 13.23 | 13.26 |
| Wholesale, composite, chestnut # | | | | | | | | | | | | | | |
| | dol. per short ton.. | 9.926 | 10.921 | 12.228 | 12.228 | 10.874 | 10.095 | 9.616 | 9.341 | 9.542 | 9.648 | 9.962 | 9.931 | 9.926 |
| Production..... | thous. of short tons.. | 4,424 | 5,141 | 3,807 | 4,275 | 4,519 | 2,891 | 2,967 | 3,928 | 3,677 | 4,396 | 4,993 | 4,711 | 4,811 |
| Shipments..... | thous. of short tons.. | 4,012 | 4,430 | 3,274 | 3,744 | 3,820 | 2,460 | 2,495 | 3,521 | 3,239 | 3,990 | 4,222 | 4,147 | 4,098 |
| Stocks, in storage..... | thous. of short tons.. | 1,106 | 1,732 | 1,236 | 792 | 511 | 457 | 435 | 533 | 736 | 977 | 1,267 | 1,351 | 1,293 |
| Stocks, in yards of dealers, end of month | no. of days' supply.. | | 34 | 46 | | 32 | 42 | | 53 | 49 | | 63 | | |
| Bituminous: | | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | | |
| Coke plants: | | | | | | | | | | | | | | |
| Electric power plants† | thous. of short tons.. | 3,694 | 2,729 | 2,708 | 2,502 | 2,554 | 2,469 | 2,854 | 3,329 | 4,184 | 4,346 | 4,020 | 3,805 | 3,536 |
| | thous. of short tons.. | 2,831 | 2,678 | 2,492 | 2,294 | 2,305 | 2,074 | 2,196 | 2,482 | 2,785 | 2,882 | 2,676 | 2,826 | 2,739 |
| Railroads..... | thous. of short tons.. | 5,080 | 4,682 | 4,682 | 4,492 | 4,481 | 4,248 | 4,354 | 4,357 | 4,659 | 4,746 | 4,759 | 5,159 | 5,062 |
| Vessels, bunker..... | thous. of long tons.. | 91 | 83 | 59 | 63 | 58 | 65 | 103 | 106 | 118 | 117 | 122 | 134 | 140 |
| Exports..... | thous. of long tons.. | 448 | 453 | 337 | 311 | 287 | 435 | 722 | 806 | 983 | 953 | 976 | 811 | 1,000 |
| Price, retail composite, 38 cities | dol. per short ton.. | 8.18 | 7.51 | 7.46 | 7.45 | 7.43 | 7.37 | 7.17 | 7.18 | 7.64 | 7.77 | 7.94 | 8.08 | 8.19 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Composite, mine run.....dol. per short ton.. | | | | | | | | | | | | | | |
| 3,961 | | 3,582 | 3,566 | 3,555 | 3,549 | 3,503 | 3,497 | 3,500 | 3,572 | 3,690 | 3,722 | 3,929 | 3,963 | |
| Prepared sizes (composite) | | | | | | | | | | | | | | |
| | dol. per short ton.. | 4.164 | 3.642 | 3.614 | 3.598 | 3.581 | 3.416 | 3.416 | 3.400 | 3.550 | 3.726 | 3.829 | 4.119 | 4.167 |
| Production..... | thous. of short tons.. | 29,600 | 31,522 | 27,060 | 27,134 | 23,685 | 19,523 | 22,488 | 25,320 | 29,482 | 33,910 | 29,500 | 29,656 | 30,682 |
| Stocks, consumers, end of month | thous. of short tons.. | | 29,666 | 29,046 | | 23,843 | 22,486 | | 22,972 | | 30,582 | 34,133 | | |

* Revised. † Data for 1932 revised. ‡ For revision see p. 41 (sugar) and p. 42 (tobacco) of the June 1933 issue. § Dec. 1, estimate.
 † For revised data for year 1932 see p. 41 of the May 1933 issue (sugar) and p. 42 of the May 1933 issue (bituminous coal consumption by electric-power plants). Data for anthracite shipments revised for 1932.—See p. 42 of the December 1933 issue. For 1932 final revision of anthracite and bituminous coal see p. 42 of the January 1934 issue.
 # Price converted to short-ton basis. † Final estimate. ‡ Preliminary.

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

FUELS AND BYPRODUCTS—Continued

| COKE | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exports.....thous. of long tons.. | 39 | 27 | 21 | 22 | 23 | 14 | 46 | 56 | 62 | 73 | 85 | 72 | 56 |
| Price, furnace, Connellsville dol. per short ton.. | 3.75 | 1.88 | 1.88 | 1.81 | 1.75 | 1.75 | 1.75 | 1.84 | 2.50 | 2.91 | 2.63 | 3.47 | 3.75 |
| Production: | | | | | | | | | | | | | |
| Beehive †.....thous. of short tons.. | 90 | 79 | 82 | 84 | 93 | 47 | 47 | 50 | 68 | 71 | 60 | 45 | 93 |
| Byproduct †.....thous. of short tons.. | 2,455 | 1,785 | 1,785 | 1,639 | 1,666 | 1,656 | 1,921 | 2,241 | 2,797 | 2,923 | 2,712 | 2,582 | 2,345 |
| Petroleum.....thous. of short tons.. | 129 | 150 | 95 | 107 | 147 | 138 | 145 | 154 | 154 | 112 | 139 | 139 | 118 |
| Stocks, end of month: | | | | | | | | | | | | | |
| Byproduct plants.....thous. of short tons.. | 2,850 | 3,498 | 3,308 | 2,831 | 2,703 | 2,847 | 2,975 | 2,947 | 2,951 | 3,022 | 3,080 | 3,053 | 3,043 |
| Petroleum, refinery.....thous. of short tons.. | 727 | 1,330 | 1,236 | 1,172 | 1,149 | 1,149 | 1,176 | 1,185 | 1,149 | 1,036 | 987 | 891 | 760 |
| PETROLEUM AND PRODUCTS | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | |
| Consumption (run to stills).....thous. of bbl.. | 70,440 | 65,998 | 66,093 | 61,042 | 67,984 | 68,822 | 74,340 | 74,619 | 79,525 | 79,151 | 75,316 | 75,461 | 68,461 |
| Imports.....thous. of bbl.. | 2,876 | 2,746 | 2,831 | 2,369 | 3,803 | 2,910 | 2,206 | 2,143 | 3,411 | 3,673 | 2,069 | 1,758 | 1,875 |
| Price, Kansas-Oklahoma.....dol. per bbl.. | .940 | .745 | .530 | .380 | .380 | .380 | .276 | .315 | .460 | .505 | .768 | .940 | .940 |
| Production †.....thous. of bbl.. | 72,060 | 58,295 | 63,998 | 61,029 | 75,302 | 65,313 | 84,747 | 82,841 | 84,387 | 85,239 | 78,186 | 76,017 | 69,755 |
| Refinery operations.....pct. of capacity.. | 65 | 60 | 60 | 63 | 63 | 67 | 69 | 72 | 73 | 73 | 71 | 69 | 65 |
| Stocks, end of month: | | | | | | | | | | | | | |
| California: | | | | | | | | | | | | | |
| Heavy crude and fuel oil.....thous. of bbl.. | 87,826 | 95,933 | 95,765 | 95,590 | 94,554 | 95,349 | 95,322 | 95,367 | 95,385 | 95,273 | 94,926 | 92,507 | 90,242 |
| Light crude.....thous. of bbl.. | 35,193 | 39,340 | 39,297 | 39,968 | 39,909 | 39,516 | 38,722 | 37,537 | 36,625 | 35,197 | 35,076 | 35,568 | 35,399 |
| East of California, total †.....thous. of bbl.. | 313,845 | 294,172 | 290,404 | 289,342 | 295,349 | 289,933 | 297,166 | 303,260 | 306,969 | 317,554 | 317,814 | 314,491 | 313,050 |
| Refineries †.....thous. of bbl.. | 57,048 | 47,816 | 47,100 | 46,797 | 48,889 | 48,997 | 50,839 | 50,220 | 48,304 | 56,429 | 56,452 | 54,458 | 55,837 |
| Tank farms and pipe lines †thous. of bbl.. | 255,022 | 246,356 | 243,304 | 242,545 | 246,460 | 240,936 | 246,327 | 253,040 | 258,665 | 259,134 | 259,426 | 258,357 | 255,921 |
| Wells completed †.....number.. | 903 | 793 | 639 | 485 | 486 | 472 | 444 | 372 | 548 | 643 | 955 | 1,070 | 992 |
| Mexico: | | | | | | | | | | | | | |
| Exports.....thous. of bbl.. | 2,582 | 1,372 | 1,509 | 1,290 | 1,298 | 1,940 | 1,867 | 2,215 | 2,502 | 2,607 | 947 | 1,278 | 1,184 |
| Production.....thous. of bbl.. | 2,961 | 2,890 | 2,547 | 2,825 | 3,008 | 3,008 | 2,856 | 2,805 | 2,951 | 2,893 | 2,606 | 2,428 | 2,900 |
| Venezuela: | | | | | | | | | | | | | |
| Exports.....thous. of bbl.. | 10,558 | 9,104 | 9,582 | 8,061 | 10,076 | 9,340 | 9,624 | 8,222 | 9,636 | 10,146 | 9,959 | 10,096 | 10,398 |
| Production.....thous. of bbl.. | 11,084 | 9,309 | 9,699 | 8,834 | 9,945 | 9,058 | 9,133 | 9,262 | 10,052 | 10,309 | 10,182 | 10,728 | 10,717 |
| Refined products: | | | | | | | | | | | | | |
| Gas and fuel oils: | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | |
| Electric power plants †.....thous. of bbl.. | 951 | 703 | 649 | 580 | 674 | 652 | 727 | 898 | 1,028 | 967 | 902 | 945 | 914 |
| Railroads.....thous. of bbl.. | 3,077 | 2,882 | 2,699 | 2,785 | 2,809 | 2,948 | 2,926 | 2,891 | 2,811 | 2,953 | 2,953 | 3,292 | 3,154 |
| Vessels, bunker.....thous. of bbl.. | 2,705 | 2,751 | 2,702 | 2,779 | 2,813 | 2,826 | 2,726 | 3,179 | 2,896 | 3,070 | 2,669 | 2,397 | 1,511 |
| Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl.. | .663 | .556 | .475 | .425 | .363 | .331 | .325 | .356 | .415 | .444 | .563 | .620 | .650 |
| Production: | | | | | | | | | | | | | |
| Residual fuel oil* †.....thous. of bbl.. | 18,962 | 18,705 | 18,578 | 17,156 | 19,246 | 19,145 | 20,010 | 20,556 | 21,572 | 21,049 | 20,143 | 20,819 | 19,004 |
| Gas oil and distillate fuels* †thous. of bbl.. | 7,252 | 5,980 | 6,885 | 6,451 | 6,845 | 5,751 | 6,108 | 6,271 | 7,295 | 6,143 | 6,375 | 7,157 | 6,391 |
| Stocks: | | | | | | | | | | | | | |
| Residual fuel oil, east of California* †thous. of bbl.. | 17,849 | 19,838 | 18,911 | 18,069 | 17,714 | 17,230 | 17,703 | 17,374 | 17,941 | 19,097 | 18,824 | 20,315 | 18,957 |
| Gas oil and distillate fuels, total* †thous. of bbl.. | 16,612 | 14,110 | 12,683 | 11,549 | 11,557 | 11,390 | 12,890 | 14,980 | 17,760 | 18,948 | 20,160 | 20,454 | 19,016 |
| Gasoline: | | | | | | | | | | | | | |
| Consumption †.....thous. of bbl.. | 28,787 | 27,110 | 26,442 | 23,312 | 25,227 | 30,176 | 33,999 | 37,710 | 34,458 | 37,426 | 34,303 | 32,973 | 30,262 |
| Exports, value (See Foreign Trade.) thous. of bbl.. | 1,452 | 1,830 | 2,251 | 1,729 | 1,829 | 3,024 | 1,955 | 2,154 | 3,029 | 1,550 | 1,802 | 2,455 | 2,771 |
| Price, wholesale: | | | | | | | | | | | | | |
| Drums, delivered, N.Y.....dol. per gal.. | .177 | .151 | .135 | .135 | .135 | .143 | .145 | .149 | .165 | .165 | .174 | .177 | .177 |
| Refinery, Oklahoma.....dol. per gal.. | .050 | .037 | .028 | .026 | .026 | .023 | .026 | .037 | .048 | .041 | .052 | .051 | .050 |
| Price, retail, service station, 50 cities dol. per gal.. | | .125 | .116 | .116 | .116 | .116 | .108 | .131 | .135 | .140 | .145 | .143 | .142 |
| Production: | | | | | | | | | | | | | |
| At natural gas plants †.....thous. of bbl.. | 3,005 | 2,931 | 2,876 | 2,543 | 2,771 | 2,674 | 2,776 | 2,669 | 2,769 | 2,824 | 2,791 | 2,981 | 2,931 |
| At refineries †.....thous. of bbl.. | 31,685 | 31,254 | 30,508 | 27,676 | 31,577 | 31,921 | 34,611 | 35,428 | 36,576 | 36,524 | 36,581 | 35,971 | 32,891 |
| Retail distribution (41 States) † mills. of gal..... | | 801 | 768 | 689 | 810 | 884 | 969 | 1,074 | 1,004 | 1,084 | 1,030 | 962 | 931 |
| Stocks, end of month: | | | | | | | | | | | | | |
| At natural gas plants.....thous. of bbl.. | 653 | 449 | 539 | 651 | 752 | 814 | 926 | 873 | 950 | 847 | 661 | 572 | 609 |
| At refineries †.....thous. of bbl.. | 29,595 | 31,329 | 37,691 | 35,652 | 36,882 | 35,881 | 33,757 | 30,582 | 30,142 | 29,038 | 28,747 | 28,572 | 27,305 |
| Kerosene: | | | | | | | | | | | | | |
| Consumption †.....thous. of bbl.. | 4,143 | 3,149 | 3,656 | 3,274 | 2,975 | 2,925 | 3,005 | 3,115 | 2,041 | 2,799 | 3,375 | 3,406 | 3,726 |
| Exports.....thous. of bbl.. | 851 | 630 | 872 | 615 | 629 | 691 | 598 | 349 | 846 | 620 | 726 | 922 | 1,045 |
| Price, 150° water white, refinery, Pa. dol. per gal.. | .052 | .048 | .049 | .048 | .048 | .047 | .044 | .044 | .044 | .044 | .048 | .053 | .053 |
| Production.....thous. of bbl.. | 4,289 | 4,067 | 4,363 | 3,991 | 3,877 | 4,046 | 4,146 | 4,126 | 4,272 | 4,109 | 4,004 | 3,993 | 4,005 |
| Stocks, end of month.....thous. of bbl.. | 6,495 | 4,974 | 4,794 | 4,574 | 4,827 | 5,230 | 5,761 | 6,404 | 7,785 | 8,445 | 8,343 | 7,987 | 7,217 |
| Lubricating oil: | | | | | | | | | | | | | |
| Consumption †.....thous. of bbl.. | 1,667 | 952 | 859 | 1,101 | 1,143 | 1,390 | 1,624 | 1,646 | 1,630 | 1,585 | 1,426 | 1,507 | 1,538 |
| Price, cylinder oil, refinery, Pa. dol. per gal.. | .190 | .133 | .133 | .119 | .112 | .116 | .134 | .149 | .169 | .179 | .183 | .190 | .190 |
| Production.....thous. of bbl.. | 2,212 | 1,625 | 1,827 | 1,621 | 1,794 | 1,871 | 2,114 | 1,846 | 1,965 | 2,019 | 2,048 | 2,115 | 2,575 |
| Stocks, refinery, end of month thous. of bbl.. | 6,896 | 8,465 | 8,796 | 8,812 | 8,712 | 8,330 | 8,167 | 7,734 | 7,199 | 7,226 | 7,007 | 6,776 | 7,075 |
| Other products: | | | | | | | | | | | | | |
| Asphalt: | | | | | | | | | | | | | |
| Imports.....thous. of short tons.. | 4 | 1 | 3 | 0 | 3 | 0 | 2 | 1 | 1 | 2 | 0 | 3 | 1 |
| Production †.....thous. of short tons.. | 151 | 145 | 102 | 95 | 124 | 152 | 229 | 247 | 265 | 247 | 218 | 234 | 156 |
| Stocks, refinery, end of month thous. of short tons.. | 255 | 276 | 272 | 294 | 304 | 306 | 298 | 288 | 278 | 268 | 253 | 242 | 259 |
| Coke. (See Coke.) | | | | | | | | | | | | | |
| Wax: | | | | | | | | | | | | | |
| Production.....thous. of lb.. | 41,720 | 35,000 | 36,680 | 28,000 | 36,400 | 37,800 | 40,600 | 38,640 | 36,120 | 40,320 | 42,280 | 47,320 | 43,680 |
| Stocks, refinery, end of month thous. of lb.. | 68,833 | 163,628 | 160,240 | 147,849 | 136,785 | 124,927 | 124,770 | 112,614 | 98,536 | 85,924 | 80,300 | 75,803 | 72,751 |

* Revised. * New series. For earlier data see p. 20 of the February 1933 issue.
† For revised figures for year 1932 see p. 43 of the May 1933 issue (consumption of fuel oils by electric power plants), and p. 43 of the May 1933 issue (retail distribution of gasoline for 1932). Data for coke revised for 1932. See p. 43 of the December 1933 issue.
‡ Data revised for 1932. For revisions of months January to August, inclusive, see p. 56 of the November 1933 issue.
§ Statistics here given as of Aug. 31, Sept. 30, Oct. 31, Nov. 30, and Dec. 31 are not comparable with these figures for earlier months because of revisions and transfers from one kind of storage to another as a result of the new form of report to the Petroleum Administrative Board. The Bureau of Mines has not found it possible to reconcile these figures and will report the figures henceforth to compare with the August data. The Aug. 31 figures on the old basis are on p. 42 of the November 1933 issue.
¶ Beginning Aug. 31 figures reported on the new basis caused by transfer of 414,000 barrels from gas oil and fuel oil stocks.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| LEATHER AND PRODUCTS | | | | | | | | | | | | | |
| HIDES AND SKINS | | | | | | | | | | | | | |
| Imports, total hides and skins.....thous. of lb.. | 20,766 | 18,046 | 14,728 | 12,916 | 14,256 | 17,516 | 29,292 | 38,996 | 50,103 | 50,828 | 36,354 | 32,645 | 21,588 |
| Calf and kip skins.....thous. of lb.. | 2,104 | 2,350 | 2,591 | 1,987 | 1,816 | 3,445 | 4,606 | 6,353 | 6,500 | 5,492 | 3,191 | 4,192 | 2,405 |
| Cattle hides.....thous. of lb.. | 7,762 | 4,776 | 3,288 | 2,545 | 3,127 | 4,463 | 10,432 | 14,887 | 24,836 | 26,374 | 17,488 | 14,450 | 10,227 |
| Goatskins.....thous. of lb.. | 6,837 | 5,303 | 4,795 | 4,266 | 5,454 | 6,222 | 3,759 | 7,184 | 8,579 | 8,733 | 8,291 | 7,901 | 5,319 |
| Sheep and lamb skins.....thous. of lb.. | 2,541 | 3,653 | 2,127 | 2,688 | 2,090 | 1,150 | 5,909 | 7,412 | 7,756 | 8,320 | 5,083 | 4,086 | 2,368 |
| Livestock, inspected slaughter: | | | | | | | | | | | | | |
| Calves.....thous. of animals.. | 402 | 327 | 345 | 317 | 398 | 426 | 476 | 441 | 401 | 416 | 405 | 455 | 424 |
| Cattle.....thous. of animals.. | 721 | 567 | 612 | 569 | 617 | 616 | 717 | 751 | 752 | 840 | 821 | 861 | 777 |
| Hogs.....thous. of animals.. | 4,530 | 4,584 | 4,700 | 3,647 | 3,602 | 3,847 | 4,286 | 4,626 | 3,914 | 3,477 | 3,038 | 3,058 | 4,501 |
| Sheep.....thous. of animals.. | 1,390 | 1,264 | 1,332 | 1,250 | 1,413 | 1,409 | 1,505 | 1,490 | 1,399 | 1,532 | 1,609 | 1,668 | 1,356 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Packers, heavy native steers, Chicago.....dol. per lb.. | .099 | .055 | .054 | .048 | .052 | .062 | .098 | .122 | .137 | .150 | .132 | .103 | .103 |
| Calfskins, no. 1 country, Chicago.....dol. per lb.. | .167 | .061 | .066 | .061 | .066 | .076 | .121 | .153 | .174 | .190 | .174 | .158 | .156 |
| LEATHER | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | |
| Sole leather.....thous. of lb.. | 116 | 137 | 134 | 86 | 162 | 168 | 123 | 88 | 175 | 167 | 124 | 113 | 113 |
| Upper leather.....thous. of sq. ft.. | 6,684 | 5,276 | 4,484 | 5,071 | 6,005 | 4,541 | 5,192 | 4,876 | 6,464 | 4,917 | 6,815 | 5,263 | 6,703 |
| Production: | | | | | | | | | | | | | |
| Calf and kip*.....thous. of skins.. | 1,013 | 894 | 839 | 871 | 920 | 822 | 1,051 | 1,384 | 1,398 | 1,435 | 1,113 | 1,126 | 1,063 |
| Cattle hides*.....thous. of hides.. | 1,625 | 1,311 | 1,276 | 1,233 | 1,303 | 1,175 | 1,406 | 1,489 | 1,412 | 1,559 | 1,436 | 1,161 | 1,632 |
| Goat and kid*.....thous. of skins.. | 3,763 | 3,205 | 3,431 | 3,320 | 3,451 | 2,770 | 3,120 | 3,925 | 4,133 | 4,634 | 3,988 | 4,003 | 3,736 |
| Sheep and lamb*.....thous. of skins.. | 2,322 | 1,797 | 1,897 | 2,163 | 2,123 | 1,847 | 3,305 | 3,997 | 4,228 | 3,932 | 3,236 | 3,288 | 2,630 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Sole, oak, scoured backs (Boston).....dol. per lb.. | .32 | .26 | .25 | .23 | .23 | .23 | .29 | .34 | .37 | .40 | .39 | .35 | .31 |
| Upper, composite, chrome, calf, black, "B" grade.....dol. per sq. ft.. | .350 | .242 | .235 | .233 | .236 | .241 | .281 | .314 | .330 | .348 | .349 | .344 | .337 |
| LEATHER MANUFACTURES | | | | | | | | | | | | | |
| Gloves and mittens: | | | | | | | | | | | | | |
| Production (cut), total.....dozen pairs.. | 181,693 | 142,476 | 152,378 | 166,375 | 190,893 | 251,036 | 207,697 | 294,481 | 316,436 | 281,363 | 282,249 | 228,486 | |
| Dress and street.....dozen pairs.. | 70,608 | 53,152 | 72,106 | 83,188 | 101,987 | 121,494 | 150,455 | 142,508 | 168,559 | 141,776 | 127,317 | 100,559 | |
| Work.....dozen pairs.. | 111,085 | 89,324 | 80,272 | 83,187 | 88,906 | 89,382 | 147,242 | 151,973 | 147,877 | 139,587 | 154,932 | 127,927 | |
| Shoes: | | | | | | | | | | | | | |
| Exports.....thous. of pairs.. | 78 | 70 | 35 | 41 | 71 | 71 | 57 | 63 | 51 | 80 | 64 | 58 | 74 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Men's black calf blucher, Boston.....dol. per pair.. | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.15 | 5.35 | 5.40 | 5.40 | 5.50 |
| Men's black calf oxford, lace, St. Louis.....dol. per pair.. | 4.20 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 3.85 | 4.08 | 4.23 | 4.35 | 4.35 | 4.35 |
| Women's colored calf, Goodyear welt, oxford, average.....dol. per pair.. | 3.93 | 3.30 | 3.25 | 3.25 | 3.25 | 3.25 | 3.27 | 3.35 | 3.45 | 3.77 | 3.85 | 3.85 | 3.85 |
| Production, total.....thous. of pairs.. | 20,095 | 20,096 | 22,717 | 26,384 | 28,576 | 27,630 | 32,965 | 34,801 | 33,661 | 37,019 | 31,234 | 31,455 | 23,695 |
| Men's.....thous. of pairs.. | 6,186 | 5,397 | 5,763 | 6,092 | 6,837 | 6,217 | 8,362 | 9,040 | 8,328 | 9,138 | 7,656 | 8,293 | 6,909 |
| Boys' and youths'.....thous. of pairs.. | 1,150 | 1,513 | 1,442 | 1,448 | 1,532 | 1,607 | 1,083 | 1,932 | 1,993 | 2,103 | 1,711 | 1,827 | 1,515 |
| Women's.....thous. of pairs.. | 6,765 | 5,938 | 6,283 | 11,360 | 11,608 | 10,726 | 11,950 | 12,061 | 12,537 | 14,521 | 12,098 | 10,999 | 6,783 |
| Misses' and children's.....thous. of pairs.. | 1,889 | 1,976 | 2,482 | 2,879 | 3,081 | 2,985 | 3,248 | 3,226 | 3,052 | 3,201 | 2,670 | 2,492 | 1,974 |
| Slippers, all types.....thous. of pairs.. | 1,955 | 3,255 | 1,368 | 1,552 | 2,399 | 2,583 | 3,525 | 4,540 | 4,513 | 4,735 | 4,138 | 4,986 | 4,256 |
| All other footwear.....thous. of pairs.. | 2,151 | 2,017 | 2,378 | 2,752 | 3,119 | 3,512 | 4,197 | 4,262 | 3,276 | 3,321 | 2,962 | 2,858 | 2,288 |

LUMBER AND MANUFACTURES

| LUMBER | | | | | | | | | | | | | |
|--|--------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|
| Exports, all types*.....M ft. b. m.. | 97,956 | 68,322 | 70,582 | 49,626 | 67,719 | 75,185 | 89,304 | 94,525 | 95,235 | 78,192 | 75,965 | 80,469 | 72,741 |
| Retail movement: | | | | | | | | | | | | | |
| Retail yards, Ninth Fed. Res. Dist.: | | | | | | | | | | | | | |
| Sales.....M ft. b. m.. | 2,266 | * 1,805 | 1,685 | 1,237 | 1,952 | 3,678 | 5,430 | 7,515 | 6,681 | 6,498 | 6,868 | 7,555 | * 3,879 |
| Stocks, end of month.....M ft. b. m.. | 56,513 | * 51,123 | 54,292 | 54,949 | 56,253 | 57,227 | 58,123 | 60,199 | 62,345 | 60,344 | 59,031 | 56,902 | * 55,606 |
| Retail yards, Tenth Fed. Res. Dist.: | | | | | | | | | | | | | |
| Sales.....M ft. b. m.. | 1,862 | 1,281 | 1,615 | 1,530 | 1,662 | 2,026 | 2,506 | 2,534 | 2,326 | 2,124 | 2,175 | 2,430 | 2,168 |
| Stocks, end of month.....M ft. b. m.. | 27,951 | 28,105 | 27,371 | 27,214 | 27,031 | 28,029 | 28,059 | 28,365 | 29,034 | 29,208 | 29,156 | 28,428 | 28,190 |
| Flooring | | | | | | | | | | | | | |
| Maple, beech, and birch: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....M ft. b. m.. | 2,219 | 1,588 | 1,155 | 1,083 | 1,501 | 2,452 | 3,942 | 5,195 | 3,485 | 2,643 | 2,243 | 3,759 | 2,419 |
| Unfilled, end of month.....M ft. b. m.. | 4,789 | 4,269 | 3,432 | 3,206 | 3,420 | 3,899 | 5,141 | 5,535 | 4,994 | 5,388 | 4,622 | 5,755 | 5,889 |
| Production.....M ft. b. m.. | 2,353 | 1,736 | 1,359 | 784 | 736 | 1,078 | 1,650 | 2,832 | 3,781 | 4,252 | 2,784 | 3,161 | 2,342 |
| Shipments.....M ft. b. m.. | 3,234 | 1,590 | 1,496 | 1,818 | 1,246 | 2,097 | 2,715 | 4,384 | 4,326 | 3,386 | 2,622 | 3,236 | 2,300 |
| Stocks, end of month.....M ft. b. m.. | 18,210 | 19,413 | 19,261 | 18,712 | 18,483 | 17,238 | 16,129 | 14,590 | 14,228 | 17,171 | 17,723 | 18,610 | 18,546 |
| Oak: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....M ft. b. m.. | 3,365 | 3,238 | 4,164 | 9,369 | 7,616 | 9,654 | 22,645 | 13,499 | 9,445 | 12,858 | 6,341 | 8,130 | 12,263 |
| Unfilled, end of month.....M ft. b. m.. | 10,655 | 11,766 | 11,556 | 14,636 | 15,095 | 15,568 | 22,418 | 17,581 | 13,924 | 14,567 | 11,377 | 11,456 | 12,066 |
| Production.....M ft. b. m.. | 6,854 | 5,926 | 5,501 | 5,784 | 4,959 | 7,553 | 12,464 | 15,888 | 17,693 | 18,446 | 9,376 | 6,953 | 6,989 |
| Shipments.....M ft. b. m.. | 6,417 | 4,327 | 4,433 | 6,074 | 7,573 | 9,479 | 14,549 | 17,723 | 13,676 | 12,793 | 9,563 | 8,624 | 10,017 |
| Stocks, end of month.....M ft. b. m.. | 65,234 | 64,752 | 55,200 | 55,171 | 52,130 | 50,190 | 48,073 | 37,176 | 42,806 | 60,946 | 62,415 | 65,029 | 63,795 |
| Hardwoods | | | | | | | | | | | | | |
| Hardwoods (Southern and Appalachian districts): | | | | | | | | | | | | | |
| Total: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....mill. ft. b. m.. | 71 | 68 | 79 | 90 | 98 | 146 | (1) | 233 | 184 | 128 | 128 | 128 | 143 |
| Unfilled, end of month.....mill. ft. b. m.. | 218 | 252 | 238 | 230 | 226 | 247 | (1) | 264 | 240 | 208 | 200 | 211 | 234 |
| Production.....mill. ft. b. m.. | 135 | 49 | 60 | 60 | 64 | 71 | (1) | 135 | 169 | 165 | 150 | 143 | 131 |
| Shipments.....mill. ft. b. m.. | 116 | 75 | 86 | 86 | 98 | 120 | (1) | 229 | 203 | 158 | 131 | 124 | 124 |
| Stocks, total, end of month.....mill. ft. b. m.. | 1,870 | 2,217 | 2,166 | 2,118 | 2,058 | 1,982 | (1) | 1,826 | 1,789 | 1,789 | 1,728 | 1,740 | 1,784 |
| Unsold stocks.....mill. ft. b. m.. | 1,652 | 1,965 | 1,928 | 1,888 | 1,832 | 1,735 | (1) | 1,562 | 1,548 | 1,581 | 1,528 | 1,530 | 1,550 |

* Revised
 * New series. For earlier data see p. 19 of the June 1933 issue (leather), and p. 20 of the November 1932 issue (lumber exports);
 † Data revised for 1932. For revisions see p. 43 of the June 1933 issue.
 ‡ Data not computed for May 1933.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

LUMBER AND MANUFACTURES—Continued

| LUMBER—Continued | | | | | | | | | | | | | | |
|--|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Hardwoods—Continued | | | | | | | | | | | | | | |
| Hardwoods (Southern and Appalachian districts)—Continued | | | | | | | | | | | | | | |
| Gum: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | | | | | | | | | | | | | | |
| Stocks, total, end of month | mill.ft.b.m. | 44 | 65 | 52 | 51 | 52 | 59 | (1) | 68 | 77 | 80 | 65 | 76 | 48 |
| Unsold stocks | mill.ft.b.m. | 395 | 451 | 440 | 425 | 411 | 392 | (1) | 356 | 427 | 453 | 350 | 364 | 382 |
| | mill.ft.b.m. | 352 | 386 | 388 | 374 | 358 | 332 | (1) | 288 | 350 | 373 | 285 | 288 | 334 |
| Oak: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | mill.ft.b.m. | 85 | 53 | 71 | 73 | 67 | 69 | (1) | 85 | 83 | 71 | 78 | 76 | 92 |
| Stocks, total, end of month | mill.ft.b.m. | 582 | 600 | 614 | 594 | 584 | 563 | (1) | 538 | 545 | 554 | 549 | 557 | 570 |
| Unsold stocks | mill.ft.b.m. | 496 | 547 | 543 | 521 | 517 | 494 | (1) | 453 | 462 | 482 | 471 | 481 | 477 |
| Northern hardwoods: | | | | | | | | | | | | | | |
| Production | M ft.b.m. | 1,396 | 4,519 | 6,647 | 7,432 | 4,914 | 3,523 | 5,553 | 7,382 | 11,376 | 9,574 | 10,285 | | |
| Shipments | M ft.b.m. | 6,523 | 9,351 | 8,892 | 8,941 | 14,372 | 16,353 | 26,690 | 26,280 | 21,814 | 14,290 | 13,039 | | |
| Softwoods | | | | | | | | | | | | | | |
| Fir, Douglas: | | | | | | | | | | | | | | |
| Exports \$ | | | | | | | | | | | | | | |
| Lumber | M ft.b.m. | 30,871 | 23,326 | 25,720 | 15,379 | 24,878 | 31,771 | 35,795 | 39,447 | 32,968 | 24,933 | 27,515 | 25,361 | 20,373 |
| Timber | M ft.b.m. | 18,975 | 24,588 | 17,720 | 17,865 | 34,425 | 28,132 | 24,478 | 15,681 | 23,308 | 16,408 | 16,043 | 14,854 | 11,602 |
| Orders | | | | | | | | | | | | | | |
| New | M ft.b.m. | 106,093 | 105,645 | 97,140 | 141,457 | 134,294 | 229,196 | 247,549 | 154,439 | 122,656 | 131,161 | 118,179 | 164,287 | |
| Unfilled, end of month | M ft.b.m. | 85,053 | 120,865 | 109,674 | 107,883 | 120,417 | 195,175 | 203,680 | 218,900 | 105,645 | 112,807 | 116,388 | 120,865 | |
| Price, wholesale: | | | | | | | | | | | | | | |
| No. 1 common | dol. per M ft.b.m. | 18.50 | 8.97 | 8.58 | 9.50 | 10.67 | 11.02 | 11.34 | 13.36 | 16.20 | 16.90 | 16.91 | 18.39 | 18.27 |
| Flooring, 1 x 4, "B" and better | dol. per M ft.b.m. | 37.00 | 20.68 | 20.61 | 21.58 | 21.30 | 21.34 | 22.42 | 24.59 | 30.81 | 32.62 | 33.79 | 33.85 | 33.71 |
| Production | M ft.b.m. | 81,920 | 93,558 | 97,587 | 105,645 | 115,046 | 137,428 | 175,030 | 196,070 | 188,460 | 136,980 | 132,056 | 128,027 | |
| Shipments | M ft.b.m. | 82,815 | 96,244 | 104,302 | 119,970 | 140,114 | 149,962 | 197,860 | 184,879 | 184,431 | 141,904 | 119,522 | 118,179 | |
| Hemlock, northern: | | | | | | | | | | | | | | |
| Production | M ft.b.m. | 1,458 | 2,088 | 2,305 | 2,443 | 1,747 | 2,354 | 4,161 | 2,770 | 2,731 | 2,355 | 2,350 | | |
| Shipments | M ft.b.m. | 1,843 | 2,868 | 3,109 | 5,176 | 7,555 | 11,440 | 14,447 | 14,646 | 13,526 | 9,690 | 17,775 | | |
| Pine, northern: | | | | | | | | | | | | | | |
| Orders, new | M ft.b.m. | 6,997 | 4,643 | 4,218 | 4,954 | 5,050 | 9,352 | 13,011 | 14,548 | 13,599 | 9,323 | 11,842 | 10,253 | 7,095 |
| Production | M ft.b.m. | 1,029 | 0 | 0 | 0 | 0 | 1,246 | 7,035 | 14,942 | 15,335 | 16,270 | 16,139 | 8,664 | 1,377 |
| Shipments | M ft.b.m. | 6,456 | 5,403 | 4,126 | 4,379 | 4,966 | 8,317 | 11,984 | 15,069 | 14,733 | 12,829 | 12,925 | 12,770 | 8,196 |
| Pine, southern: | | | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | | | |
| Lumber \$ | M ft.b.m. | 21,156 | 24,454 | 20,876 | 18,232 | 17,300 | 21,427 | 24,979 | 21,188 | 29,532 | 23,843 | 24,686 | 21,677 | 19,038 |
| Timber \$ | M ft.b.m. | 7,431 | 6,787 | 5,254 | 5,024 | 7,684 | 4,831 | 7,582 | 4,560 | 9,015 | 8,353 | 5,915 | 5,632 | 5,229 |
| Orders: | | | | | | | | | | | | | | |
| New | M ft.b.m. | 73,167 | 67,529 | 95,685 | 75,575 | 113,044 | 112,854 | 179,843 | 158,833 | 120,352 | 117,535 | 98,426 | 91,298 | 90,617 |
| Unfilled, end of month | M ft.b.m. | 53,068 | 44,014 | 57,377 | 55,419 | 63,838 | 67,414 | 92,049 | 88,255 | 81,031 | 70,745 | 59,976 | 55,073 | 54,637 |
| Price, flooring | dol. per M ft.b.m. | 38.41 | 17.37 | 17.80 | 17.06 | 17.44 | 17.55 | 18.56 | 22.70 | 28.57 | 31.85 | 35.30 | 37.93 | 38.14 |
| Production | M ft.b.m. | 95,933 | 75,161 | 85,494 | 77,798 | 87,401 | 88,752 | 115,783 | 120,613 | 125,935 | 132,539 | 113,504 | 103,751 | 103,108 |
| Shipments | M ft.b.m. | 81,272 | 73,690 | 84,271 | 81,071 | 100,714 | 110,019 | 154,498 | 159,210 | 131,646 | 128,700 | 107,226 | 90,329 | 95,057 |
| Redwood, California: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New | M ft.b.m. | 13,630 | 12,151 | 11,973 | 13,744 | 17,965 | 29,834 | 37,572 | 30,646 | 24,017 | 22,340 | 23,306 | 39,581 | |
| Unfilled | M ft.b.m. | 24,460 | 18,324 | 18,302 | 17,493 | 19,113 | 30,117 | 39,309 | 37,706 | 30,511 | 27,711 | 26,325 | 39,810 | |
| Production | M ft.b.m. | 12,603 | 14,319 | 14,603 | 12,147 | 9,804 | 7,490 | 7,013 | 9,497 | 15,390 | 17,903 | 22,154 | 16,475 | |
| Shipments | M ft.b.m. | 10,989 | 13,581 | 12,269 | 14,207 | 15,731 | 18,249 | 27,838 | 31,843 | 30,818 | 24,768 | 24,481 | 25,733 | |
| FURNITURE | | | | | | | | | | | | | | |
| Household: | | | | | | | | | | | | | | |
| All districts: | | | | | | | | | | | | | | |
| Plant operations % | percent of normal | 34.0 | 39.0 | 33.0 | 27.0 | 18.0 | 27.0 | 37.0 | 42.0 | 52.0 | 46.0 | 55.0 | 59.0 | 42.0 |
| Grand Rapids district: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| Canceled | percent of new orders | 12.0 | 18.0 | 7.0 | 7.0 | 13.0 | 7.0 | 8.0 | 3.5 | 3.0 | 3.0 | 5.0 | 14.0 | 16.0 |
| New | no. of days' production | 5 | 5 | 9 | 6 | 6 | 7 | 8 | 11 | 15 | 13 | 12 | 8 | 7 |
| Unfilled, end of month | no. of days' production | 6 | 6 | 7 | 5 | 5 | 5 | 7 | 11 | 17 | 18 | 18 | 12 | 9 |
| Outstanding accounts, end of month | no. of days' sales | 20 | 25 | 24 | 20 | 19 | 19 | 18 | 18 | 21 | 25 | 26 | 25 | 23 |
| Plant operations † | percent of normal | 33.0 | 33.0 | 22.5 | 19.0 | 10.0 | 14.0 | 24.0 | 25.0 | 34.0 | 30.0 | 42.0 | 42.0 | 36.0 |
| Shipments | no. of days' production | 7 | 6 | 6 | 7 | 5 | 6 | 6 | 6 | 10 | 13 | 13 | 13 | 9 |
| Southeastern district: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | dol., average per firm | 11,894 | 9,290 | 20,448 | 15,286 | 14,298 | 17,259 | 38,608 | 51,109 | 96,953 | 79,831 | 93,899 | 36,943 | 14,147 |
| Shipments | dol., average per firm | 19,698 | 16,277 | 25,975 | 33,660 | 30,388 | 35,962 | 42,895 | 44,313 | 58,191 | 95,772 | 82,284 | 76,705 | 41,660 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Beds | 1926=100 | 76.1 | 63.9 | 62.1 | 62.1 | 62.1 | 62.1 | 62.1 | 63.6 | 66.1 | 73.2 | 76.1 | 76.1 | 76.1 |
| Dining-room chairs, set of 6 | 1926=100 | 91.0 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 89.5 | 91.0 | 91.0 | 91.0 | 91.0 |
| Kitchen cabinets | 1926=100 | 87.5 | 91.4 | 87.5 | 87.5 | 74.1 | 74.1 | 74.1 | 74.1 | 85.6 | 87.5 | 87.5 | 87.5 | 87.5 |
| Living-room davenport | 1926=100 | 79.4 | 69.8 | 73.6 | 73.6 | 73.6 | 73.6 | 73.6 | 76.7 | 76.7 | 76.7 | 76.7 | 81.7 | 79.4 |
| Steel furniture. (See Iron and Steel Section.) | | | | | | | | | | | | | | |

METALS AND MANUFACTURES

| IRON AND STEEL | | | | | | | | | | | | | | |
|--|-------------------|---------|--------|--------|--------|--------|---------|---------|---------|--------|---------|---------|---------|---------|
| Foreign trade, iron and steel: | | | | | | | | | | | | | | |
| Exports \$ | long tons | 184,585 | 54,139 | 56,720 | 63,936 | 80,567 | 100,895 | 123,169 | 102,581 | 88,311 | 119,374 | 108,823 | 164,755 | 157,600 |
| Imports \$ | long tons | 31,310 | 29,390 | 21,892 | 19,748 | 22,114 | 28,061 | 26,295 | 34,368 | 52,805 | 46,839 | 55,706 | 46,673 | 28,979 |
| Price, iron and steel composite | dol. per long ton | 32.42 | 28.93 | 28.69 | 28.31 | 28.35 | 28.16 | 28.45 | 28.73 | 29.81 | 30.04 | 31.30 | 31.59 | 31.59 |
| Sales, iron, steel, and heavy hardware | January 1921=100 | 91 | 65 | 57 | 55 | 54 | 59 | 80 | 95 | 96 | 105 | 100 | 107 | 93 |

† Data for December 1932, March, June, August, and November 1933 are for 5 weeks; other months, 4 weeks.
 * New series. Earlier data on furniture activity, all districts, not published. For imports of iron and steel see p. 20 of the November 1932 issue.
 † Data revised for 1932. For revisions see pp. 44 and 45 (lumber) and p. 45 (iron and steel) of the June 1933 issue.
 † Revised. Earlier data not published.
 † Data not computed for May 1933.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | |
| IRON AND STEEL—Continued | | | | | | | | | | | | | |
| Ore | | | | | | | | | | | | | |
| Iron ore: | | | | | | | | | | | | | |
| Consumption by furnaces | | | | | | | | | | | | | |
| Imports.....thous. of long tons.. | 1,598 | 630 | 661 | 634 | 593 | 772 | 1,266 | 1,894 | 2,626 | 2,612 | 2,102 | 1,898 | 1,460 |
| Receipts: | 86 | 8 | 14 | 7 | 45 | 15 | 21 | 39 | 81 | 159 | 136 | 151 | 107 |
| Lake Erie ports and furnaces | | | | | | | | | | | | | |
| Other ports.....thous. of long tons.. | 20 | 0 | 0 | 0 | 0 | 9 | 448 | 887 | 2,483 | 3,930 | 4,205 | 3,421 | 918 |
| Shipments from mines.....thous. of long tons.. | 0 | 0 | 0 | 0 | 0 | 28 | 353 | 343 | 515 | 1,132 | 1,200 | 1,120 | 359 |
| Stocks, total, end of month | 6 | 0 | 0 | 0 | 0 | 83 | 901 | 1,281 | 3,431 | 5,101 | 5,504 | 4,543 | 785 |
| At furnaces.....thous. of long tons.. | 34,673 | 31,490 | 30,812 | 30,152 | 29,557 | 28,848 | 28,314 | 27,479 | 27,772 | 30,156 | 33,449 | 36,345 | 36,200 |
| Lake Erie docks.....thous. of long tons.. | 29,346 | 26,328 | 25,680 | 25,047 | 24,486 | 23,879 | 23,407 | 22,690 | 22,980 | 25,260 | 28,415 | 31,044 | 30,794 |
| Manganese ore, imports (manganese content)† | 5,327 | 5,162 | 5,132 | 5,105 | 5,071 | 4,969 | 4,907 | 4,789 | 4,792 | 4,896 | 5,034 | 5,301 | 5,406 |
| Stocks, end of month | 3 | 0 | 0 | 0 | 2 | 3 | 2 | 6 | 4 | 4 | 23 | 19 | 5 |
| Iron, Crude, and Semimanufactures | | | | | | | | | | | | | |
| Castings, malleable:* | | | | | | | | | | | | | |
| Orders, new.....short tons.. | 26,166 | 14,504 | 12,645 | 11,273 | 12,508 | 18,449 | 24,671 | 31,997 | 28,458 | 28,323 | 22,744 | 19,933 | 20,830 |
| Production.....short tons.. | 21,870 | 14,128 | 12,638 | 13,780 | 9,959 | 18,566 | 24,628 | 31,118 | 30,865 | 31,811 | 27,078 | 24,381 | 21,944 |
| Percent of capacity..... | 25.6 | 16.2 | 14.9 | 16.2 | 11.4 | 21.8 | 29.0 | 35.8 | 36.3 | 36.6 | 31.6 | 28.4 | 25.0 |
| Shipments.....short tons.. | 22,310 | 14,366 | 14,315 | 14,215 | 11,077 | 17,261 | 23,077 | 29,268 | 29,155 | 30,195 | 25,402 | 20,422 | 19,676 |
| Pig iron: | | | | | | | | | | | | | |
| Furnaces in blast, end of month: | | | | | | | | | | | | | |
| Capacity.....long tons per day.. | 35,505 | 15,810 | 18,820 | 18,910 | 15,580 | 22,805 | 33,160 | 51,675 | 61,435 | 56,070 | 48,215 | 39,755 | 34,410 |
| Number..... | 75 | 42 | 45 | 45 | 38 | 48 | 63 | 90 | 106 | 98 | 89 | 79 | 76 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Basic (valley furnace).....dol. per long ton.. | 17.00 | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 | 14.20 | 15.00 | 15.50 | 16.20 | 17.00 | 17.00 | 17.00 |
| Composite pig iron.....dol. per long ton.. | 17.94 | 14.69 | 14.68 | 14.68 | 14.68 | 14.75 | 15.47 | 16.02 | 16.70 | 17.16 | 17.87 | 17.84 | 17.84 |
| Foundry, no. 2, northern (Pitts.).....dol. per long ton.. | 19.39 | 16.39 | 16.39 | 16.39 | 16.39 | 16.39 | 16.59 | 17.39 | 17.89 | 18.59 | 19.39 | 19.39 | 19.39 |
| Production.....thous. of long tons.. | 1,182 | 546 | 569 | 554 | 542 | 624 | 887 | 1,265 | 1,792 | 1,833 | 1,522 | 1,356 | 1,085 |
| Iron, Manufactured Products | | | | | | | | | | | | | |
| Cast iron boilers and radiators: | | | | | | | | | | | | | |
| Boilers, gas-fired: | | | | | | | | | | | | | |
| Production.....thous. of B.t.u..... | 9,207 | 64,989 | 48,454 | 20,837 | 44,681 | 70,265 | 44,308 | 43,857 | 52,737 | 84,667 | 69,680 | 24,813 | |
| Shipments, quantity.....thous. of B.t.u..... | 42,911 | 42,662 | 42,169 | 29,004 | 22,918 | 88,444 | 66,757 | 70,787 | 61,446 | 95,765 | 93,860 | 47,843 | |
| Shipments, value.....dollars..... | 41,382 | 38,243 | 26,543 | 25,979 | 20,025 | 53,934 | 49,170 | 58,252 | 56,558 | 90,566 | 90,742 | 46,783 | |
| Stocks, end of month.....thous. of B.t.u..... | 521,374 | 528,238 | 559,851 | 554,391 | 583,037 | 549,059 | 518,384 | 496,150 | 486,438 | 473,506 | 449,326 | 426,297 | |
| Boilers, range: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....number of boilers.. | 27,066 | 27,564 | 35,774 | 29,801 | 36,586 | 39,436 | 92,998 | 57,549 | 44,961 | 66,977 | 33,443 | 29,221 | 25,669 |
| Unfilled, end of month, total | | | | | | | | | | | | | |
| Delivery, 30 days or less | 13,083 | 8,073 | 6,016 | 6,247 | 4,967 | 8,872 | 35,974 | 24,948 | 24,734 | 34,337 | 17,158 | 6,947 | 6,264 |
| Delivery, more than 30 days | 6,051 | 5,639 | 3,586 | 4,146 | 3,289 | 7,397 | 34,335 | 21,863 | 21,280 | 31,206 | 15,468 | 5,061 | 4,766 |
| Production.....number of boilers.. | 7,032 | 2,434 | 2,430 | 2,101 | 1,678 | 1,475 | 1,639 | 3,085 | 3,454 | 3,131 | 1,690 | 1,886 | 1,498 |
| Shipments.....number of boilers.. | 20,103 | 29,375 | 39,991 | 27,042 | 38,499 | 35,278 | 64,457 | 68,284 | 48,762 | 60,398 | 51,463 | 41,786 | 25,711 |
| Stocks, end of month.....number of boilers.. | 24,115 | 27,582 | 37,831 | 29,570 | 37,866 | 35,531 | 65,896 | 68,575 | 45,175 | 57,374 | 30,622 | 39,432 | 26,352 |
| Boilers, round: | | | | | | | | | | | | | |
| Production.....thous. of lb..... | 3,414 | 1,823 | 2,035 | 2,279 | 1,811 | 2,393 | 3,242 | 3,870 | 4,168 | 5,408 | 5,076 | 5,820 | 4,531 |
| Shipments.....thous. of lb..... | 3,156 | 3,552 | 2,102 | 2,133 | 1,772 | 1,792 | 2,403 | 4,159 | 3,954 | 4,357 | 6,137 | 9,374 | 5,500 |
| Stocks, end of month.....thous. of lb..... | 35,005 | 26,863 | 24,517 | 24,736 | 24,235 | 24,927 | 26,063 | 26,124 | 28,335 | 29,394 | 28,548 | 25,329 | 24,636 |
| Boilers, square: | | | | | | | | | | | | | |
| Production.....thous. of lb..... | 9,048 | 4,918 | 6,144 | 7,602 | 6,211 | 9,613 | 12,140 | 13,539 | 14,848 | 15,240 | 15,248 | 11,336 | 10,622 |
| Shipments.....thous. of lb..... | 9,064 | 10,434 | 6,410 | 5,567 | 4,860 | 4,465 | 6,412 | 10,828 | 12,124 | 14,685 | 20,509 | 24,841 | 14,622 |
| Stocks, end of month.....thous. of lb..... | 89,667 | 101,448 | 99,032 | 100,585 | 100,409 | 105,457 | 111,099 | 116,938 | 122,118 | 121,451 | 117,419 | 104,835 | 100,784 |
| Boiler fittings, cast iron: | | | | | | | | | | | | | |
| Production.....short tons.. | 3,344 | 1,717 | 1,401 | 1,514 | 1,592 | 1,577 | 2,919 | 4,706 | 4,417 | 6,025 | 4,430 | 4,991 | 4,698 |
| Shipments.....short tons.. | 3,592 | 2,165 | 2,319 | 2,161 | 2,228 | 2,322 | 4,191 | 5,464 | 6,072 | 5,640 | 4,575 | 4,965 | 4,467 |
| Boiler fittings, malleable: | | | | | | | | | | | | | |
| Production.....short tons.. | 1,581 | 1,025 | 995 | 1,088 | 1,100 | 1,284 | 2,140 | 3,607 | 4,107 | 4,436 | 3,147 | 2,839 | 2,184 |
| Shipments.....short tons.. | 1,627 | 1,115 | 1,375 | 1,433 | 1,302 | 1,586 | 2,827 | 3,765 | 4,499 | 3,876 | 2,667 | 2,206 | 1,680 |
| Radiators: | | | | | | | | | | | | | |
| Production.....thous. of sq. ft. heating surface.. | 1,655 | 3,236 | 2,547 | 2,992 | 2,231 | 3,002 | 3,754 | 4,138 | 3,368 | 5,355 | 4,326 | 3,273 | 2,989 |
| Shipments.....thous. of sq. ft. heating surface.. | 2,870 | 3,474 | 2,001 | 1,634 | 1,542 | 1,605 | 2,133 | 3,346 | 3,727 | 4,354 | 5,173 | 6,076 | 4,794 |
| Stocks, end of month | 30,029 | 27,838 | 28,260 | 29,646 | 30,417 | 31,992 | 33,512 | 35,626 | 35,346 | 36,317 | 35,614 | 32,926 | 31,249 |
| Radiators, convection type:* | | | | | | | | | | | | | |
| New orders: | | | | | | | | | | | | | |
| Heating elements only, without cabinets or grilles.....thous. of sq. ft. heating surface#.. | 95 | 54 | 70 | 33 | 35 | 35 | 68 | 95 | 55 | 64 | 68 | 137 | 123 |
| Heating elements, including cabinets and grilles.....thous. of sq. ft. heating surface#.. | 96 | 142 | 98 | 86 | 60 | 128 | 241 | 160 | 173 | 173 | 163 | 172 | 160 |
| Sanitary Ware | | | | | | | | | | | | | |
| Bathroom accessories: † | | | | | | | | | | | | | |
| Production.....number of pieces.. | 94,141 | 165,401 | 142,935 | 121,070 | 149,477 | 142,164 | 186,896 | 176,775 | 235,443 | 263,940 | 227,363 | 348,414 | 191,441 |
| Shipments.....number of pieces.. | 88,297 | 165,238 | 143,991 | 129,670 | 163,220 | 144,612 | 191,857 | 183,550 | 229,858 | 276,601 | 231,814 | 357,964 | 182,852 |
| Stocks, end of month.....number of pieces.. | 361,424 | 532,982 | 531,916 | 521,628 | 389,392 | 391,819 | 382,858 | 379,683 | 384,068 | 371,407 | 366,956 | 357,406 | 365,995 |
| Plumbing brass. (See Nonferrous metals.) | | | | | | | | | | | | | |
| Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars..... | 204.10 | 192.63 | 186.40 | 182.80 | 182.00 | 182.03 | 183.93 | 197.50 | 203.56 | 205.78 | 215.02 | 214.96 | 209.82 |
| Porcelain enameled flatware: | | | | | | | | | | | | | |
| Orders, new, total.....dollars..... | 346,459 | 362,866 | 236,234 | 278,361 | 344,763 | 475,156 | 493,892 | 653,402 | 692,240 | 672,671 | 638,236 | 609,456 | 668,426 |
| Signs.....dollars..... | 173,676 | 216,931 | 87,158 | 102,219 | 144,615 | 195,358 | 217,813 | 210,228 | 236,173 | 236,017 | 233,255 | 264,384 | 446,101 |
| Table tops.....dollars..... | 42,609 | 46,970 | 48,685 | 59,574 | 75,177 | 121,182 | 91,861 | 191,979 | 176,416 | 218,010 | 166,039 | 82,274 | 44,194 |
| Shipments, total.....dollars..... | 439,693 | 390,178 | 249,817 | 271,694 | 324,114 | 388,115 | 504,576 | 556,300 | 643,164 | 698,452 | 620,876 | 618,572 | 536,450 |
| Signs.....dollars..... | 257,021 | 232,611 | 101,148 | 113,582 | 126,671 | 148,793 | 216,901 | 209,375 | 194,766 | 239,526 | 203,417 | 251,120 | 219,762 |
| Table tops.....dollars..... | 48,538 | 56,394 | 48,202 | 50,424 | 72,983 | 104,820 | 106,946 | 116,676 | 183,603 | 244,588 | 182,013 | 97,210 | 50,208 |

† Imports from Cuba not included.
* New series. For earlier data, see p. 20 of the April 1933 issue (castings) and p. 20 of the January 1933 issue (price series). Earlier figures on convection type radiators not published.
In equivalent direct radiation.
† Revised series. For earlier data, see p. 20 of the October, 1933 issue.
* Revised.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | |
| IRON AND STEEL—Continued | | | | | | | | | | | | | |
| Sanitary Ware—Continued | | | | | | | | | | | | | |
| Porcelain plumbing fixtures: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New, net.....number of pieces.. | 1,598 | 1,708 | 1,643 | 1,404 | 2,104 | 1,698 | 3,041 | 3,246 | 3,245 | 4,240 | 5,452 | 2,242 | 5,831 |
| Unfilled, end of month.....number of pieces.. | 8,947 | 3,124 | 2,888 | 2,884 | 2,991 | 2,776 | 3,430 | 4,362 | 4,537 | 5,481 | 7,214 | 6,201 | 9,264 |
| Shipments.....number of pieces.. | 1,562 | 1,833 | 1,442 | 1,399 | 1,936 | 1,885 | 2,381 | 2,197 | 2,933 | 3,211 | 3,552 | 3,135 | 2,548 |
| Stocks, end of month.....number of pieces.. | 10,071 | 13,838 | 13,343 | 11,811 | 11,490 | 11,339 | 11,345 | 11,184 | 10,635 | 9,716 | 9,509 | 9,402 | 10,076 |
| Vitreous-china plumbing fixtures: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New, net.....number of pieces.. | 35,067 | 56,687 | 80,283 | 77,531 | 118,697 | 245,024 | 296,264 | 207,230 | 133,608 | 180,379 | 103,475 | 46,981 | 31,370 |
| Unfilled, end of month.....number of pieces.. | 80,173 | 85,480 | 79,903 | 76,802 | 99,332 | 198,787 | 307,118 | 319,503 | 241,362 | 231,818 | 173,019 | 120,597 | 87,768 |
| Shipments.....number of pieces.. | 42,662 | 57,594 | 89,395 | 80,632 | 96,167 | 145,569 | 187,933 | 194,845 | 211,749 | 189,923 | 162,274 | 99,403 | 64,199 |
| Stocks, end of month.....number of pieces.. | 579,227 | 518,245 | 506,126 | 472,472 | 443,858 | 391,369 | 340,218 | 315,371 | 311,183 | 325,530 | 348,233 | 414,182 | 477,474 |
| Steel: Crude and Semimanufactured | | | | | | | | | | | | | |
| Bars, steel, cold finished, shipments, short tons.. | | | | | | | | | | | | | |
| | 42,036 | 12,759 | 13,253 | 14,196 | 8,726 | 16,624 | 23,132 | 32,774 | 36,538 | 46,312 | 35,468 | 27,877 | 21,792 |
| Castings, steel: | | | | | | | | | | | | | |
| Orders, new, total.....short tons.. | | | | | | | | | | | | | |
| | 13,283 | 12,942 | 11,857 | 11,458 | 14,507 | 20,782 | 32,026 | 29,505 | 28,962 | 22,714 | 23,608 | 23,444 | 23,444 |
| Railroad specialties.....short tons.. | 2,680 | 3,088 | 2,489 | 2,784 | 4,692 | 3,642 | 6,828 | 7,562 | 7,976 | 6,240 | 6,518 | 3,974 | 3,974 |
| Percent of capacity..... | 9 | 9 | 8 | 8 | 10 | 14 | 22 | 20 | 20 | 16 | 16 | 16 | 16 |
| Production, total.....short tons.. | 13,886 | 13,951 | 12,438 | 13,209 | 12,071 | 19,072 | 27,300 | 29,240 | 31,157 | 25,532 | 25,459 | 22,615 | 22,615 |
| Railroad specialties.....short tons.. | 2,721 | 2,753 | 2,269 | 3,285 | 2,806 | 3,470 | 4,167 | 6,304 | 6,767 | 5,025 | 5,978 | 4,433 | 4,433 |
| Percent of capacity..... | 10 | 10 | 9 | 9 | 8 | 13 | 19 | 20 | 21 | 17 | 17 | 17 | 15 |
| Ingots, steel: § | | | | | | | | | | | | | |
| Production.....thous. of long tons.. | 1,820 | 861 | 1,030 | 1,087 | 910 | 1,363 | 2,002 | 2,598 | 3,204 | 2,901 | 2,313 | 2,112 | 1,541 |
| Percent of capacity..... | 33 | 15 | 18 | 21 | 16 | 25 | 34 | 46 | 59 | 49 | 41 | 37 | 27 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Composite, finished steel.....dol. per lb.. | .0231 | .0214 | .0212 | .0210 | .0210 | .0206 | .0208 | .0209 | .0217 | .0217 | .0220 | .0226 | .0226 |
| Steel billets, bessemer (Pittsburgh).....dol. per long ton.. | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 | 26.00 |
| Structural-steel beams (Pittsburgh).....dol. per lb.. | .0170 | .0160 | .0160 | .0160 | .0160 | .0160 | .0160 | .0160 | .0160 | .0160 | .0161 | .0170 | .0170 |
| Steel scrap (Chicago).....dol. per gross ton.. | 8.94 | 5.25 | 5.25 | 5.25 | 5.25 | 6.00 | 8.45 | 8.91 | 10.41 | 10.45 | 9.84 | 9.33 | 8.56 |
| U.S. Steel Corporation: | | | | | | | | | | | | | |
| Earnings, net.....thous. of dol.. | 5,537 | 4,828 | 4,795 | 4,795 | 4,795 | 4,882 | 4,882 | 4,882 | 4,882 | 11,817 | 11,817 | 11,817 | 11,817 |
| Shipments, finished products*.....long tons.. | 600,639 | 227,576 | 285,138 | 275,929 | 256,793 | 335,321 | 455,302 | 603,937 | 701,322 | 668,155 | 575,161 | 572,897 | 430,353 |
| Steel: Manufactured Products | | | | | | | | | | | | | |
| Barrels, steel: | | | | | | | | | | | | | |
| Orders, unfilled, end of month.....number.. | | | | | | | | | | | | | |
| | 597,453 | 330,359 | 275,354 | 453,083 | 510,737 | 526,491 | 614,214 | 641,441 | 647,924 | 534,549 | 539,846 | 492,072 | 333,443 |
| Production.....number.. | 556,586 | 300,570 | 292,201 | 269,755 | 373,340 | 401,086 | 465,418 | 572,851 | 555,404 | 430,670 | 519,191 | 798,981 | 577,017 |
| Percent of capacity..... | 41.9 | 21.6 | 21.0 | 19.7 | 27.2 | 29.2 | 33.9 | 42.0 | 41.0 | 35.5 | 38.3 | 58.9 | 42.6 |
| Shipments.....number.. | 556,627 | 307,372 | 292,609 | 272,432 | 371,945 | 402,506 | 467,695 | 568,437 | 552,923 | 470,632 | 524,719 | 789,474 | 582,299 |
| Stocks, end of month.....number.. | 37,151 | 27,160 | 26,752 | 24,075 | 25,470 | 24,050 | 21,773 | 26,187 | 28,668 | 38,706 | 33,178 | 42,685 | 37,403 |
| Boilers, steel, new orders: | | | | | | | | | | | | | |
| Area.....thous. of sq. ft.. | 309 | 156 | 218 | 128 | 245 | 225 | 396 | 550 | 611 | 994 | 428 | 427 | 287 |
| Quantity.....number of boilers.. | 328 | 215 | 197 | 176 | 195 | 236 | 328 | 511 | 498 | 511 | 447 | 395 | 296 |
| Furniture, steel: | | | | | | | | | | | | | |
| Business group: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol.. | 964 | 589 | 552 | 449 | 410 | 447 | 544 | 686 | 607 | 837 | 869 | 800 | 865 |
| Unfilled, end of month.....thous. of dol.. | 719 | 551 | 521 | 505 | 442 | 374 | 406 | 456 | 541 | 684 | 819 | 794 | 764 |
| Shipments.....thous. of dol.. | 1,040 | 611 | 583 | 464 | 482 | 405 | 512 | 636 | 523 | 693 | 734 | 825 | 800 |
| Shelving: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol.. | 288 | 153 | 106 | 117 | 142 | 159 | 172 | 178 | 180 | 194 | 142 | 185 | 191 |
| Unfilled, end of month.....thous. of dol.. | 231 | 142 | 127 | 139 | 143 | 163 | 173 | 182 | 206 | 222 | 200 | 239 | 234 |
| Shipments.....thous. of dol.. | 200 | 135 | 121 | 104 | 138 | 134 | 167 | 166 | 156 | 179 | 164 | 146 | 196 |
| Safes: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol.. | 125 | 102 | 84 | 112 | 117 | 84 | 100 | 118 | 129 | 120 | 93 | 98 | 136 |
| Unfilled, end of month.....thous. of dol.. | 151 | 169 | 171 | 198 | 209 | 180 | 190 | 203 | 213 | 225 | 192 | 158 | 147 |
| Shipments.....thous. of dol.. | 113 | 116 | 82 | 86 | 106 | 117 | 89 | 105 | 119 | 107 | 126 | 132 | 147 |
| Lock washers, shipments.....thous. of dol.. | 170 | 65 | 82 | 72 | 59 | 90 | 114 | 168 | 156 | 152 | 122 | 118 | 118 |
| Plate, fabricated steel, new orders, total | | | | | | | | | | | | | |
| Oil storage tanks.....short tons.. | 13,692 | 9,510 | 11,448 | 16,706 | 8,896 | 9,719 | 16,243 | 37,020 | 20,391 | 16,320 | 16,166 | 17,964 | 14,466 |
| Sheets, black, blue, galvanized, and full finished: | 2,160 | 3,154 | 1,718 | 8,347 | 1,270 | 2,983 | 2,858 | 20,894 | 6,013 | 2,581 | 1,033 | 1,434 | 3,734 |
| Orders: | | | | | | | | | | | | | |
| New.....short tons.. | 110,263 | 76,962 | 75,615 | 80,550 | 83,295 | 118,594 | 144,192 | 246,737 | 174,191 | 158,830 | 145,320 | 79,141 | 88,354 |
| Unfilled, end of month.....short tons.. | 92,831 | 84,390 | 77,509 | 83,760 | 91,993 | 111,311 | 136,592 | 229,436 | 228,696 | 212,879 | 194,223 | 102,262 | 94,270 |
| Production, total.....short tons.. | 113,111 | 77,489 | 85,337 | 91,723 | 64,724 | 111,942 | 139,696 | 166,272 | 188,143 | 203,893 | 180,304 | 146,106 | 102,585 |
| Percent of capacity..... | 34.9 | 22.7 | 25.9 | 27.8 | 19.6 | 34.5 | 43.1 | 51.2 | 58.0 | 62.8 | 55.5 | 45.0 | 31.6 |
| Shipments.....short tons.. | 111,867 | 67,412 | 79,234 | 72,772 | 74,880 | 100,353 | 119,159 | 152,953 | 174,145 | 174,480 | 163,634 | 174,829 | 99,499 |
| Stocks, end of month, total.....short tons.. | 101,220 | 94,658 | 94,783 | 100,688 | 95,608 | 91,859 | 98,991 | 104,355 | 104,815 | 115,876 | 115,183 | 105,331 | 105,950 |
| Unsold stocks.....short tons.. | 51,622 | 57,413 | 54,831 | 57,296 | 52,199 | 47,815 | 51,295 | 50,067 | 42,095 | 51,293 | 53,617 | 52,353 | 55,495 |
| Tin and terne plate: * | | | | | | | | | | | | | |
| Production.....thous. of long tons.. | 175 | 80 | 85 | 88 | 82 | 94 | 145 | 194 | 188 | 200 | 195 | 188 | 186 |
| Track work, production.....short tons.. | 2,759 | 1,845 | 1,984 | 1,822 | 2,013 | 1,662 | 1,768 | 2,471 | 2,982 | 3,425 | 3,845 | 3,006 | 3,087 |
| MACHINERY AND APPARATUS | | | | | | | | | | | | | |
| Air-conditioning equipment: | | | | | | | | | | | | | |
| Orders, new, total.....thous. of dol.. | | | | | | | | | | | | | |
| | 760 | 554 | 412 | 345 | 350 | 412 | 580 | 802 | 794 | 913 | 873 | 830 | 747 |
| Air-washer group.....thous. of dol.. | 50 | 93 | 62 | 41 | 60 | 80 | 106 | 124 | 144 | 82 | 94 | 64 | 66 |
| Fan group.....thous. of dol.. | 363 | 230 | 209 | 186 | 187 | 235 | 308 | 483 | 437 | 431 | 491 | 373 | 340 |
| Unit-heater group.....thous. of dol.. | 346 | 231 | 141 | 118 | 103 | 97 | 167 | 195 | 213 | 399 | 287 | 393 | 341 |
| Electric overhead cranes: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol.. | 120 | 12 | 13 | 21 | 39 | 39 | 33 | 81 | 159 | 43 | 77 | 43 | 94 |
| Unfilled, end of month.....thous. of dol.. | 279 | 220 | 177 | 189 | 196 | 228 | 228 | 265 | 349 | 319 | 303 | 195 | 234 |
| Shipments.....thous. of dol.. | 75 | 29 | 44 | 9 | 32 | 7 | 33 | 44 | 75 | 66 | 93 | 551 | 54 |
| Electrical equipment. (See Nonferrous metals.) | | | | | | | | | | | | | |
| Exports, machinery. (See Foreign Trade.) | | | | | | | | | | | | | |
| Foundry equipment: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....1922-24=100.. | 43.8 | 18.6 | 68.4 | 16.1 | 9.8 | 19.4 | 25.6 | 45.5 | 48.8 | 56.3 | 34.9 | 42.6 | 36.6 |
| Unfilled, end of month.....1922-24=100.. | 35.2 | 13.3 | 58.5 | 60.0 | 50.4 | 14.7 | 16.8 | 24.8 | 35.8 | 35.3 | 32.0 | 31.7 | 29.6 |
| Shipments.....1922-24=100.. | 38.2 | 24.7 | 23.2 | 14.6 | 19.7 | 55.1 | 24.5 | 37.4 | 38.3 | 49.7 | 41.5 | 42.1 | 38.3 |

§ Series revised for 1932. For revisions, see p. 46 of the July 1933 issue.

* Deficit for quarter.

* New series. For earlier data on tin and terneplate, see p. 20 of the December 1932 issue, and for U.S. Steel Corp. shipments, see p. 18 of the January, 1934 issue.

• Revised.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| METALS AND MANUFACTURES—Continued | | | | | | | | | | | | | |
| MACHINERY AND APPARATUS—Con. | | | | | | | | | | | | | |
| Fuel equipment: | | | | | | | | | | | | | |
| Oil burners: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....no. of burners..... | 3,371 | 1,694 | 1,956 | 2,878 | 2,755 | 3,562 | 4,694 | 6,212 | 10,314 | 11,359 | 9,156 | 4,169 | |
| Unfilled, end of month.....no. of burners..... | 779 | 646 | 311 | 615 | 526 | 675 | 1,480 | 1,487 | 3,100 | 3,066 | 2,119 | 1,710 | |
| Shipments.....no. of burners..... | 3,074 | 1,827 | 2,019 | 2,574 | 2,844 | 3,413 | 3,889 | 6,205 | 8,701 | 11,393 | 10,103 | 4,578 | |
| Stocks, end of month.....no. of burners..... | 7,812 | 7,813 | 7,534 | 7,162 | 7,526 | 7,815 | 7,632 | 7,487 | 7,486 | 8,235 | 8,408 | 9,030 | |
| Pulverized fuel equipment: | | | | | | | | | | | | | |
| Orders, new, central system: | | | | | | | | | | | | | |
| Furnaces and kilns.....no. of pulverizers..... | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Water-tube boilers.....no. of pulverizers..... | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | |
| Orders, new, unit system: | | | | | | | | | | | | | |
| Fire-tube boilers.....no. of pulverizers..... | 0 | 0 | 1 | 2 | 1 | 0 | 1 | 4 | 0 | 3 | 2 | 3 | |
| Furnaces and kilns.....no. of pulverizers..... | 1 | 0 | 0 | 1 | 3 | 1 | 1 | 5 | 2 | 3 | 2 | 1 | |
| Water-tube boilers.....no. of pulverizers..... | 8 | 0 | 10 | 2 | 5 | 3 | 3 | 11 | 9 | 11 | 23 | 15 | |
| Stokers, mechanical, new orders: | | | | | | | | | | | | | |
| Class 1, residential *.....number..... | 715 | 521 | 251 | 309 | 252 | 220 | 357 | 490 | 668 | 1,199 | 2,102 | 1,896 | |
| Class 2, apartment and small commercial *.....number..... | 115 | 55 | 24 | 28 | 18 | 9 | 19 | 18 | 83 | 98 | 188 | 208 | |
| Class 3, general commercial and small commercial heaters *.....number..... | 90 | 64 | 33 | 31 | 22 | 15 | 42 | 49 | 81 | 136 | 142 | 209 | |
| Class 4, large commercial: *.....number..... | 113 | 98 | 63 | 59 | 84 | 57 | 93 | 187 | 170 | 213 | 176 | 162 | |
| Number..... | 17,967 | 18,375 | 12,248 | 11,438 | 16,550 | 13,599 | 23,212 | 32,723 | 41,249 | 40,644 | 29,042 | 25,464 | |
| Machine tools: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....1922-24=100..... | 126 | 36 | 32 | 15 | 13 | 16 | 28 | 40 | 54 | 57 | 56 | 67 | |
| Unfilled, end of month.....1922-24=100..... | 178 | 45 | 49 | 35 | 28 | 27 | 33 | 40 | 59 | 74 | 86 | 105 | |
| Shipments.....1922-24=100..... | 69 | 32 | 26 | 27 | 22 | 20 | 23 | 31 | 36 | 39 | 43 | 52 | |
| Pumps: | | | | | | | | | | | | | |
| Domestic, water, shipments: | | | | | | | | | | | | | |
| Pitcher, hand, and windmill.....units..... | 17,539 | 12,772 | 17,819 | 18,303 | 19,073 | 22,778 | 30,755 | 39,291 | 44,036 | 42,713 | 34,051 | 24,468 | |
| Power, horizontal type.....units..... | 395 | 256 | 258 | 269 | 303 | 350 | 496 | 578 | 524 | 509 | 396 | 504 | |
| Measuring and dispensing, shipments: | | | | | | | | | | | | | |
| Gasoline: | | | | | | | | | | | | | |
| Hand operated.....units..... | 262 | 1,269 | 1,144 | 965 | 1,418 | 1,964 | 2,450 | 2,038 | 1,464 | 1,190 | 851 | 379 | |
| Power.....units..... | 1,356 | 2,943 | 3,064 | 3,222 | 4,048 | 4,925 | 6,089 | 6,940 | 6,733 | 5,197 | 3,653 | 1,751 | |
| Oil, grease, and other: | | | | | | | | | | | | | |
| Hand operated.....units..... | 3,003 | 20,408 | 14,752 | 14,918 | 15,651 | 20,958 | 32,849 | 25,024 | 20,702 | 15,621 | 10,588 | 7,889 | |
| Power.....units..... | 342 | 355 | 403 | 290 | 367 | 576 | 497 | 501 | 646 | 774 | 1,005 | 916 | |
| Steam, power, and centrifugal: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol..... | 545 | 359 | 277 | 424 | 404 | 466 | 511 | 736 | 732 | 786 | 771 | 638 | |
| Unfilled, end of month.....thous. of dol..... | 1,526 | 1,051 | 1,012 | 1,103 | 1,066 | 1,093 | 1,126 | 1,261 | 1,475 | 1,616 | 1,775 | 1,798 | |
| Shipments.....thous. of dol..... | 704 | 494 | 310 | 318 | 434 | 435 | 474 | 597 | 617 | 642 | 609 | 608 | |
| Water-softening apparatus, shipments.....units..... | 196 | 182 | 208 | 190 | 171 | 167 | 215 | 232 | 197 | 232 | 329 | 227 | |
| Water systems, shipments.....units..... | 2,631 | 2,258 | 3,553 | 2,908 | 2,778 | 3,706 | 5,605 | 6,358 | 7,560 | 7,563 | 6,084 | 4,378 | |
| Woodworking machinery: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| Canceled.....thous. of dol..... | 8 | 11 | 2 | 5 | 2 | 3 | 8 | 5 | 1 | 6 | 8 | 26 | |
| New.....thous. of dol..... | 209 | 167 | 124 | 113 | 97 | 138 | 272 | 389 | 370 | 333 | 309 | 240 | |
| Unfilled, end of month.....thous. of dol..... | 215 | 171 | 179 | 187 | 201 | 205 | 290 | 341 | 369 | 346 | 306 | 262 | |
| Shipments: | | | | | | | | | | | | | |
| Quantity.....machines..... | 143 | 159 | 100 | 104 | 63 | 82 | 149 | 275 | 228 | 219 | 236 | 202 | |
| Value.....thous. of dol..... | 243 | 175 | 111 | 98 | 81 | 132 | 191 | 316 | 322 | 337 | 337 | 273 | |
| NONFERROUS METALS AND PRODUCTS | | | | | | | | | | | | | |
| Metals | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | |
| Imports, bauxite.....long tons..... | | | | | | | | | | | | | |
| Wholesale prices: | 7,958 | 9,546 | 10,777 | 11,176 | 10,974 | 4,807 | 18,345 | 12,944 | 12,732 | 8,304 | 16,262 | 21,636 | |
| No. 1, virgin, 98-99, N.Y.....dol. per lb..... | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | .2290 | |
| Scrap, cast, N.Y.....dol. per lb..... | .0738 | .0400 | .0400 | .0400 | .0400 | .0416 | .0548 | .0675 | .0663 | .0738 | .0738 | .0738 | |
| Babbitt metal: | | | | | | | | | | | | | |
| Production, total.....thous. of lb..... | 1,459 | 1,149 | 1,346 | 1,178 | 1,135 | 1,544 | 2,111 | 2,328 | 2,485 | 2,754 | 2,419 | 2,091 | |
| For own use.....thous. of lb..... | 416 | 326 | 272 | 260 | 193 | 274 | 325 | 450 | 544 | 694 | 615 | 536 | |
| Sales.....thous. of lb..... | 1,043 | 824 | 1,074 | 918 | 942 | 1,270 | 1,786 | 1,878 | 1,941 | 2,060 | 1,804 | 1,555 | |
| Copper: | | | | | | | | | | | | | |
| Exports, refined.....short tons..... | 16,187 | 9,826 | 12,567 | 12,515 | 12,139 | 10,644 | 10,976 | 12,575 | 12,592 | 12,955 | 12,127 | 10,733 | |
| Imports, total.....short tons..... | 18,290 | 10,301 | 8,763 | 8,004 | 8,563 | 7,214 | 11,120 | 12,305 | 14,644 | 14,335 | 17,403 | 8,164 | |
| Ore and blister.....short tons..... | 18,287 | 9,604 | 8,187 | 8,004 | 8,548 | 5,423 | 9,889 | 10,445 | 14,642 | 14,319 | 17,343 | 8,164 | |
| Price, electrolytic, N.Y.....dol. per lb..... | .0789 | .0481 | .0478 | .0478 | .0501 | .0540 | .0670 | .0777 | .0864 | .0877 | .0875 | .0795 | |
| Gold. (See Finance.) | | | | | | | | | | | | | |
| Lead: | | | | | | | | | | | | | |
| Ore: | | | | | | | | | | | | | |
| Receipts in U.S. ore.....short tons..... | 27,471 | 25,465 | 22,580 | 22,299 | 24,037 | 17,835 | 17,673 | 17,562 | 17,877 | 21,958 | 26,369 | 29,847 | |
| Shipments, Joplin district.....short tons..... | 1,590 | 2,298 | 1,887 | 1,915 | 2,298 | 2,552 | 2,772 | 3,807 | 2,908 | 4,093 | 5,333 | 3,495 | |
| Refined: | | | | | | | | | | | | | |
| Imports.....short tons..... | 1,732 | 480 | 200 | 2,531 | 66 | 183 | 20 | 518 | 58 | 674 | 65 | 645 | |
| Price, pig, desilverized, N.Y.....dol. per lb..... | .0414 | .0300 | .0300 | .0315 | .0326 | .0365 | .0417 | .0445 | .0450 | .0450 | .0431 | .0429 | |
| Production.....short tons..... | 36,649 | 21,173 | 24,615 | 20,033 | 24,684 | 23,385 | 19,405 | 21,783 | 18,526 | 18,611 | 28,021 | 35,399 | |
| Shipments, reported.....short tons..... | 26,034 | 24,089 | 19,030 | 17,349 | 21,950 | 25,378 | 28,197 | 34,825 | 45,177 | 36,054 | 29,129 | 33,314 | |
| Stocks, end of month.....short tons..... | 203,061 | 176,157 | 184,693 | 189,751 | 194,251 | 196,827 | 197,109 | 193,005 | 171,275 | 160,211 | 166,201 | 174,721 | |
| Silver. (See Finance.) | | | | | | | | | | | | | |
| Tin: | | | | | | | | | | | | | |
| Consumption in manufacture of tin and ternplate *.....long tons..... | | | | | | | | | | | | | |
| Deliveries.....long tons..... | 3,130 | 2,645 | 3,725 | 3,045 | 3,330 | 4,555 | 4,835 | 6,145 | 6,540 | 8,020 | 5,105 | 6,035 | |
| Imports, bars, blocks, etc.....long tons..... | 4,425 | 3,786 | 2,802 | 2,262 | 2,830 | 4,274 | 5,725 | 6,839 | 8,449 | 9,177 | 5,885 | 6,895 | |
| Price, Straits, N.Y.....dol. per lb..... | .5287 | .2269 | .2270 | .2350 | .2434 | .2715 | .3591 | .4421 | .4638 | .4474 | .4665 | .4792 | |
| Stocks, end of month: | | | | | | | | | | | | | |
| World, visible supply.....long tons..... | 23,812 | 45,796 | 44,223 | 43,160 | 43,528 | 42,541 | 41,883 | 39,964 | 38,043 | 33,534 | 30,162 | 27,940 | |
| United States.....long tons..... | 7,504 | 4,496 | 3,461 | 2,740 | 2,281 | 2,040 | 3,036 | 3,474 | 4,549 | 5,788 | 6,003 | 6,664 | |

* New series. For earlier data see p. 19 of the January 1933 issue (stokers) and p. 20 of December 1932 issue (tin consumption).

† Data for 1932 revised. For revisions see p. 48 of the June 1933 issue.

‡ Revised.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

METALS AND MANUFACTURES—Continued

| NONFERROUS METALS AND PRODUCTS—Continued | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|---------|---------|---------|---------|
| Metals—Continued | | | | | | | | | | | | | |
| Zinc: | | | | | | | | | | | | | |
| Ore, Joplin district: | | | | | | | | | | | | | |
| Shipments..... short tons | 28,255 | 23,948 | 30,875 | 22,262 | 10,976 | 19,830 | 13,869 | 20,456 | 22,111 | 26,605 | 28,952 | 24,637 | 19,083 |
| Stocks, end of month..... short tons | 12,000 | 37,500 | 24,515 | 18,343 | 19,987 | 17,167 | 18,108 | 15,232 | 14,621 | 10,496 | 14,064 | 13,787 | 15,514 |
| Price, slab, prime, western (St. Louis)..... dol. per lb. | .0446 | .0312 | .0302 | .0287 | .0299 | .0330 | .0381 | .0435 | .0488 | .0492 | .0470 | .0475 | .0452 |
| Production, total (primary)..... short tons | 32,004 | 19,653 | 18,867 | 19,661 | 21,808 | 21,467 | 21,515 | 23,987 | 30,865 | 33,510 | 33,279 | 35,141 | 32,582 |
| Retorts in operation, end of mo..... number | 27,190 | 21,023 | 22,060 | 23,389 | 22,375 | 22,405 | 23,569 | 24,404 | 25,836 | 27,220 | 25,416 | 26,820 | 28,142 |
| Shipments, total..... short tons | 28,517 | 15,745 | 15,162 | 14,865 | 15,869 | 19,399 | 27,329 | 36,647 | 45,599 | 42,403 | 34,279 | 37,981 | 26,783 |
| Domestic..... short tons | 28,495 | 15,725 | 15,122 | 14,865 | 15,869 | 19,354 | 27,329 | 36,603 | 45,577 | 42,381 | 34,279 | 37,937 | 26,783 |
| Stocks, refinery, end of month..... short tons | 104,710 | 124,856 | 128,561 | 133,357 | 139,296 | 141,364 | 135,551 | 122,891 | 108,157 | 99,264 | 98,264 | 95,424 | 101,223 |
| Electrical Equipment | | | | | | | | | | | | | |
| Conduit, nonmetallic, shipments..... thous. of ft. | 814 | 1,045 | 1,341 | 1,622 | 846 | 1,091 | 2,303 | 2,609 | 2,194 | 2,803 | 1,293 | 1,069 | 1,252 |
| Delinquent accounts, electrical trade. (See Domestic trade.) | | | | | | | | | | | | | |
| Furnaces, electric, new orders..... kilowatts | 829 | 334 | 205 | 247 | 211 | 2,157 | 688 | 1,357 | 783 | 936 | 1,452 | 664 | 981 |
| Electrical goods, new orders † (quarterly)..... thous. of dol. | 88,765 | 62,912 | | | 57,897 | | | 79,856 | | | 98,609 | | |
| Laminated phenolic products, shipments..... dollars | 438,483 | 325,004 | 299,259 | 294,230 | 311,439 | 391,055 | 560,582 | 622,979 | 578,503 | 608,788 | 585,454 | 561,984 | 493,125 |
| Mica, manufactured: | | | | | | | | | | | | | |
| Orders, unfilled, end of month..... thous. of dol. | 124 | 45 | 46 | 29 | 28 | 34 | 42 | 122 | 148 | 124 | 136 | 157 | 107 |
| Shipments..... thous. of dol. | 120 | 56 | 58 | 50 | 48 | 53 | 76 | 90 | 118 | 130 | 106 | 111 | 100 |
| Motors (direct current): | | | | | | | | | | | | | |
| Billings (shipments)..... dollars | 186,285 | 108,871 | 136,566 | 150,571 | 128,786 | 231,210 | 213,167 | 219,601 | 289,101 | 255,170 | 238,047 | 295,298 | 283,037 |
| Orders, new..... dollars | 133,950 | 83,679 | 168,266 | 141,313 | 118,359 | 158,094 | 265,054 | 376,758 | 453,476 | 253,015 | 272,973 | 283,037 | |
| Panelboards and cabinets, shipments..... thous. of dol. | 205 | 173 | 191 | 146 | 137 | 130 | 157 | 204 | 165 | 167 | 148 | 162 | 191 |
| Porcelain, electrical, shipments: | | | | | | | | | | | | | |
| Special..... dollars | 42,433 | 29,007 | 20,310 | 27,867 | 38,311 | 25,722 | 34,813 | 43,733 | 45,922 | 59,120 | 53,046 | 59,028 | 51,736 |
| Standard..... dollars | 14,657 | 11,450 | 14,721 | 15,770 | 17,188 | 17,197 | 21,181 | 45,781 | 30,498 | 47,342 | 37,186 | 25,118 | 23,738 |
| Power cables, shipments..... thous. of ft. | 173 | 282 | 254 | 439 | 285 | 288 | 246 | 412 | 245 | 344 | 313 | 404 | 312 |
| Power switching equipment, new orders: | | | | | | | | | | | | | |
| Indoor..... dollars | 31,347 | 17,703 | 19,799 | 25,096 | 10,812 | 17,356 | 23,161 | 23,506 | 26,000 | 27,613 | 27,911 | 28,619 | 27,178 |
| Outdoor..... dollars | 39,083 | 58,618 | 42,173 | 33,784 | 36,482 | 74,979 | 35,936 | 50,527 | 65,354 | 65,875 | 81,635 | 47,550 | 38,321 |
| Radiators, convection type. (See Iron and steel.) | | | | | | | | | | | | | |
| Reflectors, industrial, sales..... units | 53,768 | 29,699 | 27,668 | 25,952 | 25,381 | 30,223 | 32,142 | 38,970 | 46,453 | 49,945 | 50,484 | 59,451 | 47,770 |
| Vacuum cleaners, shipments..... number | 38,727 | 28,462 | 30,106 | 43,340 | 37,934 | 44,531 | 41,661 | 44,531 | 35,000 | 43,916 | 61,340 | 59,246 | 62,000 |
| Vulcanized fiber: | | | | | | | | | | | | | |
| Consumption..... thous. of lb. | 1,591 | 948 | 876 | 811 | 874 | 864 | 1,357 | 1,964 | 2,032 | 1,948 | 1,963 | 1,876 | 1,798 |
| Shipments..... thous. of dol. | 313 | 188 | 204 | 192 | 187 | 206 | 285 | 404 | 434 | 446 | 412 | 406 | 353 |
| Welding sets, new orders: | | | | | | | | | | | | | |
| Multiple operator..... units | 4 | 1 | 3 | 2 | 1 | 1 | 2 | 0 | 2 | 6 | 0 | 0 | 9 |
| Single operator..... units | 306 | 101 | 39 | 39 | 57 | 70 | 94 | 156 | 200 | 143 | 147 | 141 | 176 |
| Miscellaneous Products | | | | | | | | | | | | | |
| Brass and bronze (ingots and billets): | | | | | | | | | | | | | |
| Deliveries..... net tons | 2,145 | 1,492 | 1,261 | 1,421 | 1,586 | 2,274 | 3,804 | 4,973 | 5,601 | 5,027 | 4,386 | 3,764 | 2,663 |
| Orders, unfilled, end of month..... net tons | 14,447 | 16,373 | 15,934 | 14,952 | 15,991 | 16,408 | 16,712 | 16,568 | 15,657 | 14,664 | 14,065 | 13,678 | 13,465 |
| Brass, plumbing: | | | | | | | | | | | | | |
| Shipments*..... number of pieces | 446,608 | 493,477 | 585,775 | 563,671 | 664,573 | 1,007,966 | 1,291,994 | 1,112,013 | 1,060,739 | 844,606 | 695,863 | 526,883 | 488,830 |
| Brass sheets, wholesale price, mill. dol. per lb. | .139 | .125 | .110 | .110 | .110 | .115 | .122 | .133 | .140 | .147 | .148 | .148 | .148 |
| Copper, wire cloth: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| Make and hold-over, end of month..... thous. of sq. ft. | 93 | 507 | 487 | 518 | 542 | 549 | 543 | 510 | 272 | 289 | 249 | 107 | 97 |
| New..... thous. of sq. ft. | 249 | 249 | 275 | 257 | 317 | 281 | 642 | 434 | 379 | 491 | 362 | 316 | 325 |
| Unfilled, end of month..... thous. of sq. ft. | 460 | 130 | 106 | 110 | 118 | 102 | 406 | 648 | 735 | 729 | 657 | 603 | 568 |
| Production..... thous. of sq. ft. | 364 | 253 | 241 | 220 | 267 | 256 | 294 | 458 | 400 | 444 | 400 | 459 | 391 |
| Shipments..... thous. of sq. ft. | 339 | 227 | 257 | 220 | 265 | 238 | 305 | 457 | 477 | 492 | 466 | 489 | 351 |
| Stocks, end of month..... thous. of sq. ft. | 698 | 921 | 868 | 863 | 832 | 845 | 829 | 802 | 738 | 682 | 680 | 636 | 657 |
| Fire-extinguishing equipment. (See automobiles.) | | | | | | | | | | | | | |

PAPER AND PRINTING

| WOOD PULP | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Chemical: | | | | | | | | | | | | | |
| Consumption and shipments, total † | | | | | | | | | | | | | |
| Soda..... short tons | 187,088 | 207,860 | 214,511 | 227,811 | 224,020 | 223,871 | 235,820 | 271,533 | 307,192 | 298,680 | 303,620 | 267,383 | 267,383 |
| Sulphite total..... short tons | 19,105 | 28,464 | 27,751 | 28,252 | 26,758 | 26,764 | 31,918 | 31,428 | 32,345 | 31,261 | 32,637 | 28,081 | 28,081 |
| Bleached..... short tons | 88,111 | 98,471 | 104,518 | 115,860 | 107,799 | 97,924 | 100,085 | 120,665 | 134,884 | 143,912 | 147,783 | 144,472 | 144,472 |
| Unbleached..... short tons | 45,986 | 49,902 | 55,016 | 61,842 | 55,035 | 52,947 | 57,383 | 79,942 | 65,919 | 74,397 | 67,770 | 54,412 | 54,412 |
| Sulphate..... short tons | 42,125 | 48,569 | 49,502 | 54,018 | 52,764 | 44,977 | 42,652 | 40,723 | 68,965 | 69,515 | 80,013 | 90,060 | 90,060 |
| Imports §..... short tons | 79,822 | 80,925 | 82,242 | 83,699 | 89,463 | 99,183 | 103,867 | 119,440 | 139,963 | 123,507 | 123,200 | 94,830 | 94,830 |
| Price, wholesale, sulphite, unbleached..... dol. per 100 lb. | 1.95 | 1.53 | 1.53 | 1.53 | 1.53 | 1.53 | 1.55 | 1.64 | 1.75 | 1.79 | 1.91 | 1.95 | 1.95 |
| Production, total †..... short tons | 186,008 | 203,763 | 205,603 | 219,468 | 222,536 | 241,284 | 248,535 | 269,166 | 309,065 | 303,195 | 306,576 | 275,405 | 275,405 |
| Soda..... short tons | 19,201 | 24,762 | 24,738 | 25,876 | 25,928 | 28,592 | 31,508 | 30,365 | 33,039 | 31,834 | 33,000 | 28,831 | 28,831 |
| Sulphite, total..... short tons | 86,468 | 96,001 | 101,173 | 108,446 | 107,679 | 115,644 | 111,148 | 120,309 | 134,934 | 146,480 | 150,253 | 149,809 | 149,809 |
| Bleached..... short tons | 44,701 | 48,355 | 51,225 | 56,374 | 53,484 | 49,622 | 54,237 | 81,077 | 65,202 | 78,395 | 68,524 | 57,155 | 57,155 |
| Unbleached..... short tons | 41,767 | 47,646 | 49,948 | 52,072 | 54,195 | 66,022 | 56,911 | 39,232 | 69,732 | 68,085 | 81,729 | 92,654 | 92,654 |
| Sulphate..... short tons | 80,339 | 83,000 | 79,692 | 85,146 | 88,929 | 97,043 | 105,879 | 118,492 | 141,092 | 124,881 | 123,323 | 96,765 | 96,765 |
| Stocks, end of month, total..... short tons | 28,624 | 54,536 | 50,206 | 47,352 | 39,830 | 33,186 | 29,634 | | | | | | |
| Soda..... short tons | 3,318 | 2,840 | 2,368 | 2,492 | 3,304 | 2,920 | 2,588 | | | | | | |
| Sulphite, total..... short tons | 20,464 | 46,744 | 43,753 | 40,210 | 32,280 | 26,598 | 22,772 | | | | | | |
| Bleached..... short tons | 5,166 | 23,116 | 20,083 | 15,652 | 14,332 | 10,770 | 7,614 | | | | | | |
| Unbleached..... short tons | 5,268 | 13,602 | 14,996 | 14,990 | 8,780 | 6,712 | 6,180 | | | | | | |
| Sulphate..... short tons | 3,822 | 4,410 | 3,658 | 4,156 | 3,990 | 3,216 | 4,024 | | | | | | |
| Other grades..... short tons | 510 | 4,512 | 422 | 494 | 256 | 452 | 250 | | | | | | |

* New series. Data prior to July 1931 not published. † Revised series. For earlier data see p. 19 of the August 1933 issue. ‡ Data revised for 1932. For revisions 1932 see p. 49 of the June 1933 issue. § Revised. For earlier data see pp. 18, 19, and 20 of the November 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|---------|---------|---------|---------|---------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| PAPER AND PRINTING—Continued | | | | | | | | | | | | | |
| WOOD PULP—Continued | | | | | | | | | | | | | |
| Mechanical (ground wood): † | | | | | | | | | | | | | |
| Consumption and shipments..... short tons..... | | 96,072 | 89,860 | 86,453 | 92,403 | 97,337 | 106,393 | 127,749 | 113,215 | 116,275 | 99,726 | 102,654 | 108,456 |
| Imports..... short tons..... | 15,943 | 17,403 | 8,210 | 5,594 | 9,064 | 7,949 | 18,084 | 18,684 | 23,612 | 21,354 | 24,909 | 30,966 | 25,912 |
| Production..... short tons..... | | 95,101 | 86,905 | 83,854 | 90,591 | 103,002 | 113,789 | 125,737 | 105,316 | 103,540 | 92,083 | 103,274 | 108,024 |
| Stocks, end of month..... short tons..... | | 57,531 | 52,028 | 49,820 | 48,105 | 53,172 | 60,303 | 59,218 | | | | | |
| PAPER | | | | | | | | | | | | | |
| Total paper: | | | | | | | | | | | | | |
| Production †..... short tons..... | | 574,844 | 582,455 | 628,308 | 671,477 | 741,783 | 710,423 | 882,575 | 923,842 | 925,347 | 852,366 | 797,014 | 785,374 |
| Percent of capacity..... | | 52 | 53 | 58 | 58 | 57 | 57 | 57 | 57 | 57 | 57 | 57 | 57 |
| Shipments †..... short tons..... | | 567,875 | 536,397 | 627,210 | 670,488 | 757,316 | 697,481 | 901,733 | 941,341 | 921,401 | 854,959 | 789,048 | 754,153 |
| Stocks, end of month..... short tons..... | | 363,962 | 349,389 | | | | | | | | | | |
| Book paper: | | | | | | | | | | | | | |
| Orders, new: | | | | | | | | | | | | | |
| Coated..... percent of normal production..... | 50 | 36 | 43 | 43 | 46 | 49 | 53 | 56 | 52 | 61 | 52 | 53 | 52 |
| Uncoated..... percent of normal production..... | 59 | 43 | 51 | 51 | 60 | 47 | 60 | 73 | 59 | 70 | 68 | 58 | 63 |
| Orders, unfilled: | | | | | | | | | | | | | |
| Coated..... number of days' production..... | 7 | 3 | 4 | 4 | 3 | 4 | 5 | 6 | 6 | 7 | 7 | 6 | 5 |
| Uncoated..... number of days' production..... | 7 | 4 | 4 | 4 | 5 | 4 | 6 | 10 | 8 | 10 | 9 | 6 | 7 |
| Production †..... short tons..... | | 75,392 | 77,094 | 80,486 | 79,689 | 76,183 | 79,799 | 89,659 | 92,060 | 98,842 | 99,746 | 90,708 | 90,534 |
| Percent of capacity..... | | 59 | 58 | 64 | 66 | 49 | 55 | 63 | | | | | |
| Shipments †..... short tons..... | | 74,630 | 81,103 | 78,796 | 77,537 | 77,326 | 64,797 | 87,687 | 97,860 | 98,644 | 100,943 | 89,710 | 88,271 |
| Stocks, end of month..... short tons..... | | 78,294 | 70,778 | 74,671 | 77,210 | 75,820 | 80,900 | 83,327 | | | | | |
| Newspaper: | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | |
| Exports..... short tons..... | 185,637 | 136,993 | 127,779 | 107,446 | 138,005 | 113,139 | 168,719 | 152,152 | 167,303 | 165,880 | 177,806 | 171,947 | 162,293 |
| Production..... short tons..... | 175,304 | 144,937 | 140,539 | 124,788 | 137,078 | 148,377 | 170,247 | 171,630 | 180,387 | 196,036 | 179,655 | 188,827 | 204,136 |
| Shipments from mills..... short tons..... | 172,285 | 147,025 | 133,056 | 120,094 | 140,694 | 162,040 | 163,991 | 171,889 | 181,658 | 196,136 | 183,994 | 187,734 | 211,520 |
| Stocks, at mills, end of month..... short tons..... | 33,847 | 42,354 | 49,837 | 54,515 | 50,872 | 37,232 | 43,428 | 43,068 | 41,963 | 41,826 | 37,237 | 38,415 | 30,858 |
| United States: | | | | | | | | | | | | | |
| Consumption by publishers..... short tons..... | 148,427 | 132,761 | 127,446 | 116,307 | 123,402 | 132,032 | 160,773 | 130,879 | 132,482 | 127,837 | 134,306 | 152,098 | 154,934 |
| Imports..... short tons..... | 168,787 | 135,430 | 130,917 | 94,908 | 114,500 | 139,213 | 157,314 | 142,700 | 163,433 | 151,210 | 177,500 | 175,711 | 176,766 |
| Price, rolls, contract, destination, N.Y. basis..... dol. per short ton..... | 40.00 | 45.00 | 45.00 | 45.00 | 45.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 |
| Production, total..... short tons..... | 80,895 | 80,702 | 74,356 | 67,665 | 76,521 | 74,534 | 81,181 | 81,939 | 79,616 | 87,957 | 72,091 | 82,552 | 87,567 |
| Shipments from mills..... short tons..... | 82,031 | 79,629 | 72,637 | 66,884 | 77,933 | 76,085 | 78,861 | 84,970 | 82,145 | 86,077 | 74,139 | 81,580 | 86,829 |
| Stocks, end of month: | | | | | | | | | | | | | |
| At mills..... short tons..... | 18,566 | 21,783 | 23,502 | 23,363 | 23,005 | 21,171 | 23,560 | 21,964 | 19,378 | 21,407 | 19,152 | 18,991 | 19,676 |
| At publishers..... short tons..... | 199,845 | 172,272 | 166,954 | 157,489 | 149,971 | 139,637 | 137,451 | 135,342 | 157,118 | 171,011 | 177,732 | 178,159 | 184,875 |
| In transit to publishers..... short tons..... | 37,557 | 24,171 | 24,601 | 27,347 | 23,691 | 27,066 | 24,290 | 24,051 | 26,278 | 30,934 | 34,214 | 36,679 | 40,746 |
| Paper board:* | | | | | | | | | | | | | |
| Production..... short tons..... | | 224,214 | 243,489 | 263,940 | 290,678 | 295,038 | 322,108 | 332,002 | 364,253 | 368,464 | 349,903 | 301,868 | 292,741 |
| Shipments..... short tons..... | | 222,280 | 243,246 | 265,524 | 289,225 | 295,923 | 327,906 | 330,788 | 368,624 | 371,043 | 349,553 | 307,000 | 276,348 |
| Box board:‡ | | | | | | | | | | | | | |
| Consumption, waster paper..... short tons..... | | | 109,393 | 123,019 | 135,442 | 157,707 | 200,443 | 187,731 | 188,136 | 209,856 | 172,351 | 146,006 | 131,082 |
| Orders: | | | | | | | | | | | | | |
| New..... short tons..... | | | 207,214 | 207,705 | 250,480 | 236,022 | 294,460 | 349,650 | 268,546 | 307,321 | 238,771 | 185,026 | 199,059 |
| Unfilled, end of month..... short tons..... | | | 36,065 | 38,505 | 53,542 | 70,099 | 76,719 | 144,307 | 128,638 | 118,298 | 105,423 | 62,177 | 55,030 |
| Production..... short tons..... | | | 205,326 | 205,871 | 237,536 | 223,845 | 287,032 | 292,967 | 283,272 | 312,747 | 252,452 | 228,416 | 206,933 |
| Operations, percent of capacity..... | | | 52.3 | 58.8 | 54.9 | 58.2 | 68.7 | 76.2 | 79.0 | 77.3 | 70.7 | 60.1 | 54.1 |
| Shipments..... short tons..... | | | 149,743 | 158,993 | 181,796 | 174,914 | 221,612 | 260,101 | 246,994 | 252,036 | 226,336 | 191,989 | 175,148 |
| Stocks, end of month..... short tons..... | | | 80,925 | 77,773 | 77,902 | 78,827 | 76,953 | 66,932 | 66,371 | 63,961 | 65,110 | 63,315 | 72,463 |
| Stocks of waste paper, end of month: | | | | | | | | | | | | | |
| At mills..... short tons..... | | | 100,976 | 89,023 | 85,344 | 95,309 | 77,364 | 69,780 | 67,210 | 73,281 | 96,071 | 107,449 | 123,619 |
| In transit and unshipped purchases..... short tons..... | | | 20,239 | 27,551 | 22,519 | 27,331 | 31,511 | 25,607 | 23,686 | 21,747 | 20,155 | 15,224 | 30,143 |
| Writing (fine) paper: | | | | | | | | | | | | | |
| Production †..... short tons..... | | 28,389 | 32,946 | 34,262 | 37,455 | 32,848 | 42,820 | 52,552 | 52,537 | 53,943 | 42,767 | 46,636 | 40,958 |
| Percent of capacity..... | | 42 | 49 | 53 | 59 | 49 | 63 | 79 | 83 | 78 | 76 | 70 | 61 |
| Shipments †..... short tons..... | | 28,514 | 34,494 | 34,639 | 37,343 | 34,556 | 34,737 | 50,292 | 52,274 | 53,727 | 41,441 | 43,232 | 38,378 |
| Stocks, end of month..... short tons..... | | 50,063 | 50,099 | 48,984 | 48,965 | 47,548 | 49,176 | 50,894 | | | | | |
| Wrapping paper: | | | | | | | | | | | | | |
| Production †..... short tons..... | | 84,189 | 92,969 | 91,417 | 121,169 | 132,438 | 123,556 | 149,524 | 152,334 | 160,982 | 140,334 | 129,658 | 109,742 |
| Percent of capacity..... | | 57 | 62 | 63 | 72 | 72 | 83 | 99 | 106 | 105 | 98 | 89 | 75 |
| Shipments †..... short tons..... | | 82,370 | 92,783 | 91,691 | 123,835 | 136,808 | 125,409 | 163,579 | 153,857 | 161,143 | 136,826 | 123,045 | 109,303 |
| Stocks, end of month..... short tons..... | | 59,554 | 57,240 | 57,596 | 56,307 | 54,405 | 53,314 | 46,502 | | | | | |
| All other grades: | | | | | | | | | | | | | |
| Production †..... short tons..... | | 79,610 | 58,835 | 85,291 | 65,852 | 124,657 | 62,068 | 122,264 | 179,788 | 153,973 | 143,470 | 142,792 | 160,313 |
| Shipments †..... short tons..... | | 78,145 | 59,423 | 84,523 | 64,535 | 130,391 | 61,882 | 119,696 | 183,204 | 149,662 | 147,918 | 141,221 | 161,496 |
| Stocks, end of month..... short tons..... | | 78,095 | 71,297 | 72,135 | 74,912 | 73,394 | 73,371 | 71,591 | | | | | |
| PAPER PRODUCTS | | | | | | | | | | | | | |
| Abrasive paper and cloth, shipments: | | | | | | | | | | | | | |
| Domestic..... reams..... | 29,581 | 28,125 | 37,648 | 35,878 | 32,412 | 40,468 | 53,187 | 60,549 | 59,784 | 67,442 | 61,656 | 80,366 | 44,595 |
| Foreign..... reams..... | 11,733 | 6,522 | 4,412 | 6,832 | 6,829 | 5,478 | 7,675 | 8,984 | 6,945 | 6,739 | 6,699 | 7,823 | 8,972 |
| Paper board shipping boxes: | | | | | | | | | | | | | |
| Operating time, total..... percent of normal..... | 56 | 58 | 56 | 60 | 58 | 65 | 80 | 88 | 91 | 90 | 81 | 71 | 63 |
| Corrugated..... percent of normal..... | 53 | 62 | 62 | 65 | 61 | 71 | 86 | 93 | 100 | 97 | 87 | 78 | 70 |
| Solid fiber..... percent of normal..... | 37 | 44 | 39 | 43 | 47 | 47 | 60 | 72 | 65 | 70 | 64 | 49 | 40 |
| Production, total..... thous. of sq. ft..... | 378,189 | 361,871 | 376,200 | 398,014 | 380,452 | 460,970 | 565,471 | 626,415 | 631,484 | 600,157 | 566,267 | 493,888 | 422,365 |
| Corrugated..... thous. of sq. ft..... | 303,101 | 306,447 | 314,084 | 329,133 | 306,667 | 385,117 | 463,567 | 499,226 | 513,490 | 481,396 | 452,869 | 395,814 | 335,551 |
| Solid fiber..... thous. of sq. ft..... | 75,088 | 55,424 | 62,116 | 68,881 | 73,785 | 75,853 | 101,904 | 127,189 | 117,994 | 118,761 | 113,398 | 98,074 | 86,814 |
| Rope paper sacks shipments*..... 1930-31=100..... | | 120 | 106 | 81 | 112 | 124 | 95 | 102 | 112 | | | | |
| PRINTING | | | | | | | | | | | | | |
| Blank forms, new orders..... thous. of sets..... | 60,083 | 50,350 | 46,602 | 45,053 | 53,337 | 46,508 | 59,226 | 82,156 | 72,099 | 94,244 | 60,009 | 69,318 | 69,329 |
| Book publication, total..... number of editions..... | 882 | 875 | 457 | 679 | 766 | 805 | 530 | 511 | 660 | 572 | 824 | 754 | 652 |
| New books..... number of editions..... | 764 | 707 | 390 | 576 | 621 | 637 | 477 | 416 | 554 | 491 | 699 | 643 | 545 |
| New editions..... number of editions..... | 118 | 168 | 67 | 103 | 145 | 168 | 53 | 95 | 106 | 81 | 125 | 111 | 107 |
| Operations (productive capacity)..... 1923=100..... | | 66 | 66 | 70 | 62 | 62 | 67 | 63 | 63 | 64 | 63 | 71 | 74 |
| Sales books: | | | | | | | | | | | | | |
| Orders, new..... thous. of books..... | 11,201 | 7,645 | 9,735 | 7,907 | 7,399 | 9,902 | 10,380 | 12,934 | 13,078 | 13,364 | 10,958 | 9,697 | 9,341 |
| Shipments..... thous. of books..... | | | | | | | | | | | | | |

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

RUBBER AND RUBBER PRODUCTS

| CRUDE AND SCRAP RUBBER | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| Crude: | | | | | | | | | | | | | |
| Consumption, total.....long tons..... | 25,306 | 15,631 | 19,928 | 18,825 | 15,701 | 22,817 | 33,785 | 44,654 | 43,660 | 39,097 | 31,047 | 27,758 | 25,371 |
| For tires.....long tons..... | 7,408 | 7,408 | 10,376 | 9,587 | 8,179 | 13,555 | 22,337 | 26,075 | 24,751 | 21,772 | 17,173 | 15,274 | 13,436 |
| Imports, total, including latex.....long tons..... | 40,751 | 32,016 | 30,663 | 22,969 | 28,475 | 21,034 | 26,736 | 23,504 | 45,243 | 45,413 | 46,255 | 46,034 | 41,821 |
| Price, wholesale, smoked sheets, N. Y. dol. per lb..... | .088 | .033 | .033 | .029 | .030 | .036 | .049 | .061 | .078 | .073 | .073 | .076 | .086 |
| Shipments, world.....long tons..... | 80,000 | 56,700 | 59,000 | 54,500 | 56,900 | 55,000 | 57,000 | 62,000 | 74,000 | 75,462 | 74,000 | 84,000 | * 78,111 |
| Stocks, world, end of month.....long tons..... | 645,000 | 621,078 | 614,851 | 618,299 | 622,142 | 617,490 | 620,586 | 632,565 | 619,752 | 603,711 | 619,019 | 624,516 | * 635,893 |
| Afloat, total.....long tons..... | 97,508 | 71,147 | 60,674 | 65,123 | 60,914 | 65,431 | 81,177 | 106,510 | 96,794 | 88,355 | 97,468 | 100,210 | * 99,425 |
| For United States.....long tons..... | 69,508 | 51,147 | 40,674 | 41,123 | 36,914 | 38,431 | 54,177 | 79,510 | 71,794 | 66,355 | 71,568 | 73,210 | * 71,425 |
| London and Liverpool.....long tons..... | 86,505 | 91,121 | 89,267 | 92,153 | 94,658 | 95,151 | 98,609 | 102,511 | 99,906 | 96,661 | 95,022 | 89,766 | * 87,984 |
| British Malaya.....long tons..... | 87,000 | 77,024 | 74,590 | 71,677 | 67,583 | 66,911 | 70,489 | 82,331 | 88,199 | 85,573 | 85,207 | 81,758 | * 85,231 |
| United States.....long tons..... | 374,000 | 379,000 | 385,354 | 386,686 | 395,987 | 389,977 | 370,311 | 341,213 | 334,853 | 333,122 | 341,322 | 352,782 | * 363,253 |
| Reclaimed rubber: | | | | | | | | | | | | | |
| Consumption.....long tons..... | 4,404 | 3,135 | 3,560 | 3,229 | 2,556 | 3,261 | 5,750 | 7,159 | 7,642 | 6,990 | 5,818 | 5,337 | 4,688 |
| Production.....long tons..... | 8,966 | 5,345 | 4,983 | 4,303 | 3,617 | 4,340 | 7,864 | 9,956 | 11,326 | 11,005 | 9,809 | 8,898 | 8,519 |
| Stocks, end of month.....long tons..... | 13,692 | 10,794 | 10,733 | 10,936 | 10,227 | 9,484 | 9,065 | 8,733 | 9,311 | 9,924 | 10,473 | 11,713 | 12,652 |
| Scrap rubber: | | | | | | | | | | | | | |
| Consumption by reclaimers.....long tons..... | | 19,512 | | | 14,132 | | | 27,800 | | | 37,638 | | |
| TIRES AND TUBES | | | | | | | | | | | | | |
| Pneumatic casings: | | | | | | | | | | | | | |
| Production.....thousands..... | 1,586 | 1,806 | 1,871 | 1,630 | 2,499 | 4,151 | 4,880 | 4,571 | 3,995 | 3,199 | 2,743 | 2,432 | |
| Shipments, total.....thousands..... | 1,455 | 2,077 | 1,834 | 1,674 | 2,923 | 4,144 | 4,398 | 4,571 | 3,766 | 2,803 | 2,030 | 1,758 | |
| Domestic.....thousands..... | 1,405 | 2,011 | 1,764 | 1,616 | 2,874 | 4,077 | 4,320 | 4,324 | 3,674 | 2,714 | 1,943 | 1,686 | |
| Stocks, end of month.....thousands..... | 6,115 | 5,789 | 5,902 | 5,832 | 5,419 | 5,408 | 5,292 | 5,475 | 5,656 | 6,076 | 6,769 | 7,397 | |
| Solid and cushion tires: | | | | | | | | | | | | | |
| Production.....thousands..... | 7 | 6 | 7 | 7 | 7 | 9 | 15 | 15 | 16 | 15 | 12 | 11 | |
| Shipments, total.....thousands..... | 5 | 7 | 8 | 7 | 8 | 9 | 15 | 14 | 13 | 14 | 11 | 9 | |
| Domestic.....thousands..... | 5 | 7 | 7 | 6 | 7 | 9 | 14 | 13 | 13 | 13 | 11 | 8 | |
| Stocks, end of month.....thousands..... | 24 | 22 | 21 | 21 | 20 | 21 | 20 | 21 | 24 | 24 | 26 | 28 | |
| Inner tubes: | | | | | | | | | | | | | |
| Production.....thousands..... | 1,423 | 1,675 | 1,779 | 1,506 | 2,282 | 3,760 | 4,358 | 4,482 | 3,933 | 3,070 | 2,805 | 2,290 | |
| Shipments, total.....thousands..... | 1,379 | 2,028 | 1,682 | 1,522 | 2,441 | 3,571 | 4,622 | 4,169 | 3,750 | 2,778 | 2,141 | 1,682 | |
| Domestic.....thousands..... | 1,348 | 1,989 | 1,646 | 1,486 | 2,410 | 3,530 | 4,575 | 4,110 | 3,685 | 2,719 | 2,079 | 1,636 | |
| Stocks, end of month.....thousands..... | 5,400 | 4,957 | 5,085 | 5,095 | 4,951 | 5,105 | 4,878 | 5,152 | 5,303 | 5,607 | 6,265 | 6,900 | |
| Raw material consumed: | | | | | | | | | | | | | |
| Fabrics.....thous. of lb..... | 5,993 | 7,899 | 7,263 | 6,364 | 10,460 | 16,778 | 19,553 | 18,709 | 16,821 | 13,592 | 11,116 | 10,447 | |
| Crude rubber. (See Crude rubber.) | | | | | | | | | | | | | |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | |
| Rubber bands, shipments.....thous. of lb..... | 138 | 189 | 167 | 162 | 191 | 247 | 313 | 307 | 260 | 208 | 188 | 185 | |
| Rubber clothing, calendered: | | | | | | | | | | | | | |
| Orders, net.....number of coats and sundries..... | 6,827 | 11,574 | 7,327 | 8,058 | 8,037 | 9,808 | 11,756 | 10,550 | 21,525 | 27,948 | 23,526 | 14,878 | |
| Production.....number of coats and sundries..... | 25,759 | 24,409 | 16,330 | 20,997 | 14,227 | 19,392 | 35,873 | 38,451 | 41,610 | 37,371 | 41,612 | 38,342 | |
| Rubber-proofed fabrics, production, total | | | | | | | | | | | | | |
| Auto fabrics.....thous. of yd..... | 1,772 | 2,052 | 2,146 | 2,303 | 2,988 | 4,891 | 6,139 | 5,992 | 5,136 | 3,948 | 3,740 | 2,458 | |
| Raincoat fabrics.....thous. of yd..... | 306 | 234 | 221 | 134 | 241 | 467 | 603 | 584 | 466 | 375 | 317 | 318 | |
| Rubber flooring, shipments.....thous. of sq. ft..... | 211 | 707 | 799 | 953 | 1,275 | 2,321 | 3,195 | 3,301 | 2,791 | 2,483 | 2,393 | 1,165 | |
| Rubber and canvas footwear: | | | | | | | | | | | | | |
| Production, total.....thous. of pairs..... | 4,782 | 3,725 | 3,275 | 3,281 | 3,172 | 3,860 | 3,732 | 3,824 | 5,319 | 4,827 | 5,931 | | |
| Tennis.....thous. of pairs..... | 1,603 | 1,913 | 2,185 | 2,634 | 2,636 | 2,794 | 2,153 | 1,496 | 1,898 | 1,379 | 1,739 | | |
| Waterproof.....thous. of pairs..... | 3,179 | 1,812 | 1,090 | 647 | 536 | 1,066 | 1,579 | 2,327 | 3,421 | 3,448 | 4,193 | | |
| Shipments, total.....thous. of pairs..... | 4,813 | 3,156 | 3,537 | 3,390 | 3,672 | 4,212 | 3,925 | 4,333 | 5,126 | 6,061 | 5,634 | | |
| Tennis.....thous. of pairs..... | 551 | 1,814 | 2,256 | 2,342 | 3,230 | 3,516 | 3,085 | 2,251 | 1,640 | 1,261 | 679 | | |
| Waterproof.....thous. of pairs..... | 4,262 | 1,342 | 1,281 | 548 | 442 | 696 | 840 | 2,082 | 3,487 | 4,800 | 4,955 | | |
| Shipments, domestic, total.....thous. of pairs..... | 4,773 | 3,136 | 3,511 | 3,339 | 3,637 | 4,149 | 3,857 | 4,253 | 5,043 | 5,993 | 5,591 | | |
| Tennis.....thous. of pairs..... | 168 | 1,801 | 2,245 | 2,300 | 3,202 | 3,470 | 3,025 | 2,181 | 1,575 | 1,215 | 656 | | |
| Waterproof.....thous. of pairs..... | 4,254 | 1,335 | 1,267 | 539 | 435 | 679 | 833 | 2,072 | 3,468 | 4,778 | 4,935 | | |
| Stocks, total, end of month.....thous. of pairs..... | 15,016 | 15,351 | 15,088 | 14,965 | 14,462 | 14,110 | 13,922 | 13,517 | 13,749 | 12,512 | 12,806 | | |
| Tennis.....thous. of pairs..... | 7,016 | 7,008 | 6,937 | 6,730 | 6,135 | 5,413 | 4,485 | 3,832 | 4,134 | 4,252 | 5,312 | | |
| Waterproof.....thous. of pairs..... | 8,000 | 8,343 | 8,151 | 8,235 | 8,326 | 8,697 | 9,437 | 9,685 | 9,616 | 8,261 | 7,495 | | |
| Rubber heels: | | | | | | | | | | | | | |
| Production.....thous. of pairs..... | 12,433 | 13,142 | 13,030 | 11,222 | 10,353 | 19,427 | 23,479 | 21,496 | 22,632 | 19,621 | 19,103 | 15,955 | |
| Shipments, total*.....thous. of pairs..... | 13,641 | 11,336 | 10,888 | 10,761 | 12,383 | 20,484 | 27,717 | 20,116 | 18,410 | 14,809 | 14,157 | 11,287 | |
| Export.....thous. of pairs..... | 258 | 209 | 221 | 170 | 281 | 182 | 234 | 293 | 282 | 306 | 340 | 337 | |
| Repair trade.....thous. of pairs..... | 2,423 | 2,433 | 2,909 | 2,677 | 4,441 | 6,883 | 7,155 | 6,184 | 7,352 | 4,635 | 3,765 | 4,552 | |
| Shoe manufactures.....thous. of pairs..... | 10,960 | 8,694 | 7,758 | 7,914 | 7,661 | 13,419 | 20,278 | 13,638 | 10,775 | 9,868 | 10,052 | 6,398 | |
| Stocks, end of month.....thous. of pairs..... | 20,337 | 21,808 | 25,267 | 25,549 | 23,740 | 22,688 | 18,402 | 19,861 | 24,123 | 28,637 | 33,750 | 38,436 | |
| Rubber soles: | | | | | | | | | | | | | |
| Production.....thous. of pairs..... | 4,647 | 4,247 | 4,008 | 3,959 | 3,108 | 5,209 | 6,094 | 5,154 | 5,177 | 4,351 | 4,244 | 4,054 | |
| Shipments, total*.....thous. of pairs..... | 5,265 | 3,777 | 3,728 | 3,925 | 3,256 | 5,482 | 6,786 | 5,024 | 4,392 | 3,802 | 3,678 | 2,763 | |
| Export.....thous. of pairs..... | 6 | 1 | 3 | 235 | 1 | 1 | 5 | 4 | 8 | 3 | 9 | 2 | |
| Repair trade.....thous. of pairs..... | 209 | 275 | 362 | 271 | 266 | 335 | 395 | 436 | 579 | 281 | 333 | 409 | |
| Shoe manufactures.....thous. of pairs..... | 5,050 | 3,502 | 3,362 | 3,419 | 2,988 | 5,146 | 6,386 | 4,584 | 3,806 | 3,518 | 3,336 | 2,351 | |
| Stocks, end of month.....thous. of pairs..... | 2,369 | 2,766 | 3,121 | 3,302 | 3,215 | 3,006 | 2,228 | 2,333 | 3,011 | 3,645 | 4,286 | 5,569 | |
| Mechanical rubber goods, shipments: | | | | | | | | | | | | | |
| Total.....thous. of dol..... | 1,992 | 2,060 | 1,815 | 2,018 | 2,273 | 2,847 | 3,924 | 4,191 | 3,892 | 3,675 | 3,275 | 2,836 | |
| Belting.....thous. of dol..... | 397 | 382 | 352 | 353 | 371 | 521 | 865 | 1,187 | 975 | 882 | 808 | 607 | |
| Hose.....thous. of dol..... | 780 | 730 | 633 | 802 | 903 | 1,067 | 1,471 | 1,428 | 1,298 | 1,206 | 1,117 | 1,013 | |
| Other.....thous. of dol..... | 816 | 949 | 830 | 858 | 999 | 1,259 | 1,538 | 1,575 | 1,619 | 1,587 | 1,350 | 1,216 | |

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

* Revised.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|---------|--------|--------|--------|---------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| STONE, CLAY, AND GLASS PRODUCTS | | | | | | | | | | | | | |
| BRICK § | | | | | | | | | | | | | |
| Common brick, wholesale price, red, N.Y. dol. per thous. | 9.00 | 9.25 | 10.13 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 | 9.25 | 8.75 |
| Face brick (average per plant): | | | | | | | | | | | | | |
| Orders, unfilled, end of mo. thous. of brick | 340 | 352 | 292 | 300 | 324 | 359 | 350 | 398 | 408 | 432 | 379 | 328 | 320 |
| Production (machine)* thous. of brick | 109 | 98 | 35 | 24 | 27 | 93 | 139 | 157 | 245 | 256 | 185 | 174 | 174 |
| Shipments (machine)* thous. of brick | 111 | 85 | 79 | 50 | 94 | 131 | 169 | 207 | 213 | 228 | 180 | 208 | 123 |
| Stocks, end of month † thous. of brick | 2,717 | 3,133 | 3,061 | 3,030 | 2,975 | 2,911 | 2,860 | 2,823 | 2,797 | 2,790 | 2,778 | 2,705 | 2,750 |
| Sand-lime brick: | | | | | | | | | | | | | |
| Orders, unfilled, end of mo. thous. of brick | | 5,755 | 7,325 | 4,812 | 3,675 | 2,775 | 1,580 | 1,315 | 3,955 | 865 | 315 | 245 | 1,775 |
| Production thous. of brick | | 798 | 606 | 307 | 511 | 492 | 588 | 730 | 1,148 | 2,084 | 903 | 882 | 1,431 |
| Shipments by rail thous. of brick | | 82 | 110 | 80 | 15 | 60 | 72 | 71 | 15 | 58 | 15 | 19 | 773 |
| Shipments by truck thous. of brick | | 884 | 1,233 | 778 | 861 | 742 | 606 | 1,265 | 947 | 1,419 | 975 | 891 | 642 |
| Stocks, end of month † thous. of brick | | 4,792 | 4,622 | 4,020 | 3,501 | 3,003 | 3,877 | 1,936 | 2,042 | 3,130 | 2,608 | 2,189 | 1,485 |
| PORTLAND CEMENT | | | | | | | | | | | | | |
| Price, wholesale, composite. dol. per bbl. | 1.603 | 1.424 | 1.426 | 1.436 | 1.436 | 1.436 | 1.436 | 1.436 | 1.549 | 1.586 | 1.595 | 1.603 | 1.603 |
| Production thous. of bbl. | 3,526 | 4,248 | 2,958 | 2,777 | 3,684 | 4,133 | 6,262 | 7,804 | 8,609 | 8,223 | 5,638 | 5,037 | 4,672 |
| Percent of capacity | 15.5 | 18.5 | 12.9 | 12.4 | 16.1 | 18.9 | 27.4 | 35.2 | 37.6 | 35.9 | 25.5 | 22.1 | 21.2 |
| Shipments thous. of bbl. | 3,738 | 2,835 | 2,502 | 2,278 | 3,510 | 4,949 | 6,709 | 7,079 | 8,697 | 5,904 | 6,517 | 6,750 | 4,463 |
| Stocks, finished, end of month † thous. of bbl. | 19,498 | 20,240 | 20,624 | 21,125 | 21,268 | 20,542 | 20,117 | 19,936 | 19,848 | 22,078 | 21,216 | 19,502 | 19,709 |
| Stocks, clinker, end of month † thous. of bbl. | 5,756 | 5,995 | 6,092 | 6,422 | 6,890 | 7,146 | 6,769 | 6,840 | 6,832 | 6,474 | 6,507 | 6,204 | 5,877 |
| GLASSWARE, ETC. | | | | | | | | | | | | | |
| Glass containers: | | | | | | | | | | | | | |
| Production thous. of gross | 1,997 | 1,462 | 1,636 | 1,585 | 1,704 | 1,568 | 1,693 | 2,007 | 2,322 | 2,492 | 2,158 | 2,237 | 2,123 |
| Percent of capacity | 62.6 | 44.9 | 51.3 | 51.8 | 49.5 | 49.2 | 49.1 | 60.5 | 72.8 | 72.3 | 67.6 | 67.4 | 64.0 |
| Shipments † thous. of gross | 1,873 | 1,372 | 1,738 | 1,608 | 1,621 | 1,682 | 1,969 | 2,129 | 2,112 | 2,553 | 2,529 | 2,084 | 1,806 |
| Stocks, end of month † thous. of gross | 5,238 | 5,513 | 5,244 | 5,325 | 5,406 | 5,305 | 5,036 | 4,893 | 5,103 | 5,033 | 4,736 | 4,796 | 5,112 |
| Illuminating glassware*: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New and contract number of turns | | 948 | 1,043 | 1,049 | 1,379 | 1,300 | 2,241 | 2,145 | 1,331 | 1,815 | 1,556 | 1,473 | 1,571 |
| Unfilled, end of month number of turns | | 1,222 | 1,219 | 1,280 | 1,327 | 1,390 | 2,217 | 2,324 | 2,100 | 2,168 | 2,027 | 1,856 | 1,938 |
| Production number of turns | | 1,144 | 795 | 1,010 | 1,008 | 1,161 | 1,484 | 1,670 | 1,611 | 1,647 | 1,926 | 1,713 | 1,588 |
| Shipments: | | | | | | | | | | | | | |
| Total number of turns | | 1,083 | 986 | 1,006 | 1,267 | 1,226 | 1,422 | 2,027 | 1,583 | 1,701 | 1,736 | 1,582 | 1,423 |
| Percent of full operation | | 37.4 | 34.0 | 35.4 | 44.6 | 43.2 | 50.1 | 71.4 | 55.8 | 59.9 | 61.2 | 55.7 | 50.3 |
| Stocks, end of month † number of turns | | 4,949 | 4,480 | 4,397 | 4,388 | 4,342 | 4,413 | 4,091 | 4,110 | 4,038 | 4,205 | 4,165 | 4,656 |
| Plate glass, polished, production † | | | | | | | | | | | | | |
| thous. of sq. ft. | 6,654 | 4,268 | 6,472 | 5,186 | 5,112 | 4,893 | 8,286 | 9,946 | 11,828 | 11,768 | 9,346 | 6,064 | 4,360 |
| GYPSUM * | | | | | | | | | | | | | |
| Crude (quarterly): | | | | | | | | | | | | | |
| Imports short tons | | 80,366 | | | | 0 | | | | | | | |
| Production short tons | | 252,891 | | | 197,730 | | | | 369,016 | | 431,521 | | |
| Shipments (uncalcined) short tons | | 96,374 | | | 61,106 | | | | 146,569 | | 153,061 | | |
| Calcined (quarterly): | | | | | | | | | | | | | |
| Production short tons | | 199,083 | | | 168,931 | | | | 297,033 | | 264,805 | | |
| Calcined products (quarterly): | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | |
| Board, plaster (and lath) thous. of sq. ft. | | 22,951 | | | 18,882 | | | | 28,945 | | 35,339 | | |
| Board, wall thous. of sq. ft. | | 41,663 | | | 42,442 | | | | 67,438 | | 54,943 | | |
| Cement, Keenes short tons | | 2,634 | | | 2,073 | | | | 3,881 | | 4,232 | | |
| Plasters, neat, wood fiber, sanded, gaging, finish, etc. short tons | | 155,608 | | | 121,490 | | | | 217,274 | | 187,152 | | |
| For pottery, terra cotta, plate glass, mixing plants, etc. short tons | | 18,219 | | | 17,249 | | | | 24,795 | | 30,861 | | |
| Tile, partition thous. of sq. ft. | | 1,393 | | | 1,406 | | | | 1,516 | | 1,715 | | |
| TERRA COTTA | | | | | | | | | | | | | |
| Orders, new: | | | | | | | | | | | | | |
| Quantity short tons | 764 | 1,188 | 1,306 | 292 | 2,333 | 1,105 | 1,297 | 565 | 834 | 182 | 717 | 342 | 341 |
| Value thous. of dol. | 52 | 92 | 79 | 26 | 198 | 67 | 72 | 47 | 68 | 21 | 65 | 34 | 33 |

TEXTILE PRODUCTS

| | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| CLOTHING | | | | | | | | | | | | | |
| Hosiery: * | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New thous. of dozen pairs | 3,297 | 4,185 | 3,666 | 3,860 | 5,006 | 5,406 | 7,547 | 8,075 | 4,684 | 4,028 | 4,471 | 4,337 | 3,470 |
| Unfilled, end of month | | | | | | | | | | | | | |
| thous. of dozen pairs | 2,999 | 2,877 | 3,006 | 2,826 | 3,109 | 3,892 | 5,865 | 7,155 | 5,939 | 5,048 | 4,392 | 4,172 | 3,296 |
| Production thous. of dozen pairs | 3,311 | 4,695 | 4,197 | 4,063 | 4,403 | 4,263 | 5,559 | 6,115 | 5,075 | 4,568 | 4,522 | 4,703 | 4,139 |
| Shipments, net. thous. of dozen pairs | 3,424 | 4,783 | 3,516 | 4,047 | 4,731 | 4,603 | 5,353 | 6,537 | 5,556 | 4,500 | 4,815 | 4,526 | 4,028 |
| Stocks, end of month † thous. of dozen pairs | 8,496 | 8,251 | 9,010 | 9,010 | 8,776 | 8,469 | 8,740 | 8,390 | 7,719 | 7,951 | 7,553 | 7,855 | 8,091 |
| Men's and boys' garments cut: | | | | | | | | | | | | | |
| Overcoats thous. of garments | | 172 | 178 | 267 | 216 | 122 | 131 | 330 | 409 | 569 | 527 | 553 | 354 |
| Separate trousers. thous. of garments | | 1,164 | 1,390 | 1,436 | 1,676 | 1,844 | 2,106 | 2,401 | 2,089 | 2,193 | 1,792 | 1,702 | 1,191 |
| Suits. thous. of garments | | 1,077 | 1,450 | 1,850 | 1,745 | 1,593 | 1,599 | 1,807 | 1,681 | 1,832 | 1,385 | 1,163 | 907 |
| Rubber clothing. (See Rubber products.) | | | | | | | | | | | | | |

* Revised.

† For earlier data on face brick (machine production) see p. 20 of the June 1933 issue; gypsum, see p. 20 of the January 1933 issue; hosiery, see p. 19 of the April 1933 issue (current data are partly estimated). Earlier data on glassware not published.

‡ Partly estimated for months of 1933.

§ Adjusted for degrading and year-end physical inventories.

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

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

TEXTILE PRODUCTS—Continued

| COTTON | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|
| Consumption†.....thous. of bales.. | 348 | 440 | 470 | 441 | 495 | 470 | 621 | 697 | 601 | 589 | 499 | 504 | 475 |
| Exports: | | | | | | | | | | | | | |
| Quantity, exclusive of linters.....thous. of bales.. | 820 | 1,040 | 794 | 557 | 488 | 436 | 592 | 615 | 692 | 531 | 869 | 1,047 | 915 |
| Value. (See Foreign Trade.).....thous. of bales.. | 12,357 | 12,081 | 12,415 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 |
| Ginnings (total crop to end of month).....thous. of bales.. | 14 | 11 | 21 | 16 | 13 | 7 | 9 | 14 | 12 | 10 | 7 | 12 | 13 |
| Imports.....thous. of bales.. | 13,177 | 13,002 | 12,415 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 | 12,710 |
| Prices: | | | | | | | | | | | | | |
| To producer.....dol. per lb.. | .096 | .054 | .056 | .055 | .061 | .061 | .082 | .087 | .106 | .088 | .088 | .090 | .096 |
| Wholesale, middling, N.Y.....dol. per lb.. | .102 | .059 | .062 | .061 | .070 | .069 | .086 | .096 | .108 | .096 | .097 | .097 | .100 |
| Production, crop estimate.....thous. of bales.. | 1,272 | 1,586 | 1,078 | 599 | 569 | 584 | 728 | 771 | 761 | 782 | 2,131 | 3,231 | 2,331 |
| Receipts into sight.....thous. of bales.. | 1,272 | 1,586 | 1,078 | 599 | 569 | 584 | 728 | 771 | 761 | 782 | 2,131 | 3,231 | 2,331 |
| Stocks, end of month:† | | | | | | | | | | | | | |
| Domestic, total mills and warehouses.....thous. of bales.. | 11,955 | 11,880 | 11,520 | 10,827 | 10,244 | 9,523 | 8,715 | 7,708 | 7,085 | 6,946 | 8,535 | 10,836 | 11,985 |
| Mills.....thous. of bales.. | 1,642 | 1,530 | 1,499 | 1,449 | 1,343 | 1,371 | 1,392 | 1,398 | 1,348 | 1,160 | 1,160 | 1,361 | 1,574 |
| Warehouses.....thous. of bales.. | 10,313 | 10,350 | 10,021 | 9,378 | 8,901 | 8,152 | 7,323 | 6,310 | 5,737 | 5,786 | 7,375 | 9,475 | 10,411 |
| World visible supply, total.....thous. of bales.. | 10,060 | 10,552 | 10,549 | 10,182 | 9,796 | 9,560 | 9,014 | 8,341 | 7,713 | 7,254 | 7,901 | 9,383 | 9,848 |
| American cotton.....thous. of bales.. | 8,255 | 8,878 | 8,759 | 8,403 | 7,977 | 7,613 | 7,042 | 6,429 | 5,908 | 5,602 | 6,385 | 7,828 | 8,203 |
| COTTON MANUFACTURES | | | | | | | | | | | | | |
| Cotton yarn: | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | |
| 22/1s, cones, Boston.....dol. per lb.. | .301 | .174 | .168 | .163 | .175 | .179 | .216 | .251 | .311 | .361 | .339 | .321 | .295 |
| 40/1s, southern, spinning.....dol. per lb.. | .458 | .270 | .270 | .270 | .276 | .278 | .306 | .345 | .410 | .548 | .506 | .494 | .478 |
| Cotton goods: | | | | | | | | | | | | | |
| Abrasive cloth. (See Paper Products.) | | | | | | | | | | | | | |
| Cotton cloth: | | | | | | | | | | | | | |
| Exports.....thous. of sq. yd.. | 17,919 | 30,479 | 34,332 | 34,215 | 39,475 | 28,150 | 27,384 | 30,178 | 28,704 | 18,213 | 13,797 | 13,095 | 15,092 |
| Imports.....thous. of sq. yd.. | 4,004 | 2,498 | 2,625 | 2,794 | 4,125 | 3,510 | 4,808 | 3,823 | 3,088 | 1,404 | 2,442 | 3,204 | 3,925 |
| Fiber consumption for tires. (See Rubber and Rubber Products.) | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | |
| Print cloth, 64 x 60.....dol. per yd.. | .066 | .033 | .032 | .031 | .032 | .037 | .048 | .059 | .067 | .070 | .067 | .067 | .065 |
| Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd.. | .073 | .038 | .038 | .037 | .037 | .039 | .050 | .064 | .077 | .088 | .080 | .078 | .076 |
| Cotton cloth finishing: | | | | | | | | | | | | | |
| Printed only (mills and outside): | | | | | | | | | | | | | |
| Production.....thous. of yd.. | 79,175 | 88,300 | 93,773 | 95,746 | 74,463 | 88,278 | 100,479 | 90,106 | 75,329 | 57,471 | 71,669 | 64,334 | |
| Stocks, end of month.....thous. of yd.. | 81,933 | 80,097 | 82,272 | 80,446 | 80,765 | 81,740 | 75,395 | 72,909 | 82,943 | 92,301 | 103,371 | 103,574 | |
| White, dyed and printed (outside mills): | | | | | | | | | | | | | |
| Billings (finished goods).....thous. of yd.. | 37,674 | 38,282 | 47,503 | 51,148 | 43,006 | 55,018 | 80,782 | 75,847 | 59,741 | 45,092 | 48,097 | ----- | |
| Operations.....percent of capacity.. | 41 | 55 | 67 | 60 | 60 | 68 | 84 | 76 | 54 | 53 | 60 | ----- | |
| Orders, new, gray yardage.....thous. of yd.. | 55,786 | 52,258 | 55,891 | 61,681 | 58,847 | 72,565 | 140,632 | 93,660 | 55,357 | 60,949 | 79,155 | ----- | |
| Orders, unfilled, end of mo.....day's prod.. | 1.6 | 2.1 | 2.7 | 2.1 | 3.0 | 3.0 | 8.8 | 4.6 | 2.5 | 3.4 | 2.8 | ----- | |
| Shipments (finished goods).....cases.. | 19,864 | 25,698 | 28,156 | 30,339 | 28,700 | 34,684 | 51,004 | 48,389 | 29,843 | 26,775 | 27,383 | ----- | |
| Stocks, end of month (finished goods).....cases.. | 14,590 | 13,407 | 14,919 | 15,768 | 16,104 | 15,418 | 30,580 | 35,433 | 24,144 | 40,107 | 43,927 | ----- | |
| Spindle activity:† | | | | | | | | | | | | | |
| Active spindles.....thousands.. | 24,841 | 23,800 | 23,754 | 23,669 | 23,488 | 23,422 | 24,610 | 25,550 | 26,085 | 25,885 | 26,002 | 25,875 | 25,423 |
| Active spindle hours, total.....mills. of hours.. | 5,095 | 6,386 | 6,791 | 6,286 | 7,050 | 6,570 | 8,329 | 9,299 | 8,128 | 7,942 | 7,658 | 7,261 | 6,796 |
| Average per spindle in place.....hours.. | 165 | 203 | 217 | 202 | 227 | 212 | 269 | 209 | 263 | 258 | 229 | 235 | 220 |
| Operations.....percent of capacity.. | 73.5 | 87.1 | 95.0 | 94.9 | 93.8 | 95.5 | 112.4 | 128.9 | 117.5 | 106.7 | 99.6 | 101.9 | 96.3 |
| RAYON AND SILK | | | | | | | | | | | | | |
| Rayon: | | | | | | | | | | | | | |
| Imports.....thous. of lb.. | 338 | 285 | 221 | 351 | 45 | 8 | 52 | 366 | 828 | 1,126 | 395 | 770 | 92 |
| Price, wholesale, 150 denier, "A" grade, N.Y.....dol. per lb.. | .65 | .60 | .60 | .60 | .60 | .50 | .55 | .60 | .60 | .65 | .65 | .65 | .65 |
| Stocks, imported, end of month.....thous. of lb.. | 226 | 242 | 241 | 257 | 253 | 249 | 237 | 287 | 410 | 398 | 504 | 507 | 507 |
| Silk: | | | | | | | | | | | | | |
| Deliveries (consumption).....bales.. | 26,959 | 40,548 | 46,204 | 32,665 | 38,934 | 41,910 | 47,151 | 53,627 | 44,597 | 42,852 | 31,185 | 28,521 | 34,822 |
| Imports, raw.....thous. of lb.. | 4,833 | 8,301 | 4,988 | 3,402 | 4,254 | 5,660 | 6,404 | 7,732 | 8,396 | 7,828 | 7,007 | 7,029 | 5,472 |
| Operations, machinery activity: | | | | | | | | | | | | | |
| Broad looms.....percent of capacity.. | 83.2 | 89.7 | 80.6 | 56.6 | 59.2 | 75.4 | 74.8 | 82.9 | ----- | ----- | ----- | ----- | ----- |
| Narrow looms.....percent of capacity.. | 34.2 | 37.2 | 36.8 | 36.3 | 42.2 | 46.0 | 53.0 | 53.2 | ----- | ----- | ----- | ----- | ----- |
| Spinning spindles.....percent of capacity.. | 55.5 | 56.8 | 48.9 | 38.2 | 49.8 | 52.3 | 62.8 | 78.4 | ----- | ----- | ----- | ----- | ----- |
| Prices, wholesale: | | | | | | | | | | | | | |
| Raw, Japanese, 13-15, N.Y.....dol. per lb.. | 1.416 | 1.550 | 1.305 | 1.201 | 1.182 | 1.324 | 1.586 | 2.155 | 2.273 | 1.881 | 1.889 | 1.647 | 1.465 |
| Silk goods, composite.....dol. per yd.. | 1.03 | .91 | .90 | .89 | .89 | .92 | .95 | .98 | 1.02 | 1.04 | 1.04 | 1.04 | 1.04 |
| Stocks, end of month: | | | | | | | | | | | | | |
| World visible supply.....bales.. | 282,616 | 256,142 | 239,864 | 237,236 | 234,528 | 224,425 | 218,923 | 243,529 | 204,130 | 283,731 | 301,981 | 323,171 | ----- |
| United States: | | | | | | | | | | | | | |
| At manufacturers.....bales.. | 24,762 | 22,443 | 23,406 | 22,074 | 20,243 | 21,151 | 20,243 | 22,190 | 21,458 | 23,092 | 24,480 | 23,078 | 23,153 |
| At warehouses.....bales.. | 96,786 | 62,837 | 69,747 | 60,459 | 43,814 | 43,038 | 40,125 | 33,933 | 51,684 | 55,515 | 73,800 | 93,625 | 91,122 |
| WOOL | | | | | | | | | | | | | |
| Consumption, grease equivalent.....thous. of lb.. | 33,570 | 36,532 | 35,510 | 33,278 | 24,943 | 28,701 | 46,898 | 58,688 | 57,377 | 55,694 | 50,467 | 51,037 | 43,466 |
| Imports, unmanufactured.....thous. of lb.. | 16,168 | 4,977 | 5,134 | 4,864 | 4,451 | 6,140 | 3,179 | 10,898 | 31,406 | 40,060 | 21,308 | 19,633 | 15,997 |
| Operations, machinery activity: | | | | | | | | | | | | | |
| Combs.....percent of capacity.. | 76 | 92 | 84 | 87 | 55 | 62 | 107 | 134 | 134 | 113 | 108 | 108 | 100 |
| Looms: | | | | | | | | | | | | | |
| Carpet and rug.....percent of capacity.. | 35 | 23 | 23 | 23 | 22 | 25 | 31 | 44 | 46 | 45 | 49 | 49 | 46 |
| Narrow.....percent of capacity.. | 27 | 33 | 36 | 36 | 28 | 29 | 46 | 53 | 54 | 51 | 48 | 41 | 39 |
| Wide.....percent of capacity.. | 57 | 58 | 59 | 68 | 43 | 42 | 66 | 87 | 97 | 87 | 73 | 62 | 64 |
| Spinning spindles: | | | | | | | | | | | | | |
| Woolen.....percent of capacity.. | 54 | 55 | 59 | 60 | 42 | 53 | 77 | 100 | 108 | 99 | 82 | 68 | 63 |
| Worsted.....percent of capacity.. | 46 | 57 | 56 | 57 | 32 | 35 | 72 | 92 | 96 | 83 | 69 | 65 | 60 |

* Dec. 1 estimate.
 † Final estimate.
 ‡ For revisions for crop years 1932 and 1933 see p. 52 of the October 1933 issue and p. 52 of the September 1933 issue, respectively.
 § For revisions of cotton consumption and spindle activity for the year ended July 1932 see p. 20 of the February 1933 issue, and for cotton consumption and spindle activity for the year ended July 1933 see pp. 52 and 53 of the November 1933 issue.
 ¶ Data revised for 1932. For revisions see p. 53 of the June 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

TEXTILE PRODUCTS—Continued

| WOOL—Continued | | | | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Prices, wholesale: | | | | | | | | | | | | | |
| Raw, territory, fine, scoured.....dol. per lb. | 0.88 | 0.44 | 0.44 | 0.43 | 0.44 | 0.49 | 0.63 | 0.70 | 0.79 | 0.80 | 0.82 | 0.84 | 0.85 |
| Raw, Ohio and Penn, fleeces.....dol. per lb. | .42 | .20 | .20 | .19 | .19 | .20 | .29 | .32 | .35 | .37 | .39 | .41 | .41 |
| Suiting, unfinished worsted, 13 oz. (at mill).....dol. per yd. | 1.800 | 1.175 | 1.175 | 1.175 | 1.175 | 1.163 | 1.395 | 1.550 | 1.613 | 1.765 | 1.800 | 1.800 | 1.800 |
| Women's dress goods, French serge, 54" (at factory).....dol. per yd. | 1.125 | .750 | .750 | .750 | .750 | .750 | .780 | .925 | .975 | 1.065 | 1.125 | 1.125 | 1.125 |
| Worsted yarn, 2/32s, crossbred stock, Boston.....dol. per lb. | 1.35 | .83 | .80 | .80 | .80 | .83 | .93 | 1.09 | 1.17 | 1.18 | 1.29 | 1.35 | 1.35 |
| Receipts at Boston, total.....thous. of lb. | 6,176 | 5,927 | 8,973 | 9,281 | 4,657 | 6,835 | 17,630 | 54,510 | 83,318 | 61,303 | 23,981 | 18,931 | 14,068 |
| Domestic.....thous. of lb. | 4,824 | 5,063 | 7,991 | 8,384 | 4,032 | 6,544 | 17,415 | 52,995 | 70,876 | 45,593 | 22,204 | 15,241 | 11,073 |
| Foreign.....thous. of lb. | 1,352 | 864 | 987 | 897 | 625 | 291 | 215 | 1,515 | 12,442 | 15,710 | 6,777 | 3,690 | 2,995 |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | |
| Burlaps and fibers, imports: | | | | | | | | | | | | | |
| Burlaps.....thous. of lb. | 31,061 | 29,064 | 28,865 | 22,413 | 34,842 | 27,284 | 30,192 | 34,251 | 34,499 | 50,203 | 25,097 | 49,848 | 33,914 |
| Fibers.....long tons. | 22,195 | 21,344 | 22,937 | 17,521 | 25,118 | 12,307 | 20,079 | 17,820 | 23,807 | 20,523 | 18,974 | 21,806 | 18,713 |
| Buttons and shells: | | | | | | | | | | | | | |
| Buttons: | | | | | | | | | | | | | |
| Imports, total.....thous. of gross. | 45 | 77 | 88 | 73 | 71 | 75 | 98 | 86 | 114 | 93 | 53 | 102 | 125 |
| From Philippines.....thous. of gross. | 39 | 64 | 49 | 57 | 58 | 61 | 74 | 74 | 77 | 62 | 44 | 74 | 82 |
| Fresh-water pearl: | | | | | | | | | | | | | |
| Production.....percent of capacity | | 38.0 | 40.0 | 41.3 | 36.2 | 43.2 | 51.3 | 54.2 | 49.0 | 56.3 | 52.9 | 60.4 | 58.8 |
| Stocks, end of month.....thous. of gross. | | 8,025 | 7,971 | 7,751 | 7,325 | 7,132 | 6,938 | 6,792 | 5,983 | 5,737 | 5,832 | 5,827 | 6,211 |
| Shells, imports, total.....thous. of lb. | 1,057 | 741 | 634 | 297 | 3,255 | 200 | 567 | 172 | 815 | 779 | 506 | 505 | 667 |
| Mother of pearl.....thous. of lb. | 387 | 214 | 677 | 297 | 394 | 181 | 549 | 120 | 150 | 713 | 483 | 365 | 612 |
| Tagua nuts, imports.....thous. of lb. | 1,223 | 586 | 864 | 1,356 | 1,057 | 865 | 1,176 | 1,983 | 3,236 | 3,264 | 2,216 | 3,066 | 1,506 |
| Elastic webbing, shipments.....thous. of dol. | 709 | 606 | 663 | 656 | 619 | 615 | 820 | 1,093 | 1,301 | 1,270 | 1,074 | 1,097 | 877 |
| Fur, sales by dealers.....thous. of dol. | | 1,356 | 1,604 | 1,543 | 1,661 | 2,067 | 3,327 | 3,803 | 3,892 | 5,279 | 2,725 | 3,709 | 709 |
| Pyroxylin-coated textiles (artificial leather): | | | | | | | | | | | | | |
| Orders, unfilled, end of month.....thous. of linear yd. | 2,599 | 1,675 | 2,175 | 2,188 | 1,992 | 2,699 | 2,753 | 3,745 | 3,195 | 2,751 | 2,660 | 2,556 | 2,477 |
| Pyroxylin spread.....thous. of lb. | 2,351 | 1,862 | 2,121 | 2,374 | 2,353 | 3,039 | 3,920 | 4,450 | 4,348 | 3,691 | 2,761 | 2,697 | 2,157 |
| Shipments, billed.....thous. of linear yd. | 2,148 | 1,791 | 1,956 | 2,128 | 2,079 | 2,781 | 3,760 | 4,202 | 4,280 | 3,889 | 2,718 | 2,578 | 2,024 |

TRANSPORTATION EQUIPMENT

| AIRPLANES | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Production, total.....number.. | 71 | 125 | 87 | 92 | 119 | 106 | 122 | 143 | 141 | 132 | 123 | 107 | 81 |
| Commercial (licensed).....number.. | 30 | 37 | 35 | 21 | 44 | 62 | 66 | 78 | 99 | 81 | 66 | 66 | 29 |
| Military (deliveries).....number.. | 22 | 49 | 27 | 30 | 45 | 27 | 35 | 48 | 7 | 14 | 21 | 28 | 27 |
| For export.....number.. | 19 | 39 | 25 | 41 | 30 | 17 | 21 | 17 | 35 | 37 | 36 | 13 | 25 |
| Exports: AUTOMOBILES | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | |
| Automobiles, assembled.....number.. | | 1,090 | 475 | 256 | 1,601 | 1,256 | 2,690 | 2,247 | 1,731 | 1,714 | 2,190 | 2,868 | 1,750 |
| Passenger cars.....number.. | | 833 | 289 | 169 | 1,558 | 936 | 2,194 | 1,805 | 1,220 | 1,233 | 1,726 | 2,428 | 1,228 |
| United States: | | | | | | | | | | | | | |
| Automobiles, assembled, total.....number.. | 9,526 | 4,973 | 10,143 | 8,657 | 8,056 | 8,318 | 7,538 | 7,235 | 9,128 | 10,308 | 10,944 | 11,473 | 6,703 |
| Passenger cars.....number.. | 3,066 | 2,757 | 7,059 | 5,521 | 5,528 | 5,093 | 4,757 | 5,546 | 6,516 | 6,330 | 5,906 | 3,527 | 3,527 |
| Trucks.....number.. | 6,460 | 2,216 | 3,084 | 3,136 | 2,528 | 3,225 | 2,445 | 2,478 | 3,592 | 3,792 | 4,614 | 5,567 | 3,176 |
| Financing: | | | | | | | | | | | | | |
| Retail purchasers, total.....thous. of dol. | 33,124 | 27,025 | 31,280 | 29,189 | 33,547 | 45,337 | 58,193 | 65,514 | 65,153 | 71,187 | 62,530 | 57,503 | 43,889 |
| New cars.....thous. of dol. | 17,794 | 14,001 | 18,328 | 16,842 | 19,464 | 28,228 | 37,475 | 43,004 | 43,334 | 47,291 | 40,887 | 36,790 | 26,278 |
| Used cars.....thous. of dol. | 14,532 | 12,174 | 12,174 | 11,725 | 13,335 | 16,107 | 19,428 | 21,182 | 20,542 | 22,536 | 20,893 | 19,665 | 16,741 |
| Unclassified.....thous. of dol. | 798 | 760 | 779 | 621 | 748 | 1,005 | 1,289 | 1,328 | 1,277 | 1,860 | 1,259 | 1,048 | 870 |
| Wholesale (manufacturers to dealers).....thous. of dol. | 16,573 | 20,131 | 30,134 | 27,515 | 27,706 | 40,841 | 55,006 | 56,938 | 57,866 | 69,613 | 51,127 | 38,963 | 17,703 |
| Fire-extinguishing equipment:† | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | |
| Motor-vehicle apparatus.....number.. | 27 | 21 | 14 | 24 | 28 | 31 | 18 | 25 | 21 | 19 | 17 | 19 | 14 |
| Hand types.....number.. | 24,989 | 10,047 | 10,749 | 11,841 | 12,871 | 12,417 | 16,401 | 22,642 | 19,495 | 21,183 | 18,348 | 17,996 | 21,892 |
| Production: | | | | | | | | | | | | | |
| Automobiles: | | | | | | | | | | | | | |
| Canada, total.....number.. | 3,262 | 2,139 | 3,358 | 3,298 | 6,632 | 8,255 | 9,396 | 7,323 | 6,540 | 6,079 | 5,808 | 3,682 | 2,291 |
| Passenger cars.....number.. | 2,171 | 1,561 | 2,921 | 3,025 | 5,927 | 6,957 | 8,024 | 6,005 | 5,322 | 4,919 | 4,358 | 2,723 | 1,503 |
| United States, total.....number.. | 84,045 | 107,353 | 130,044 | 106,825 | 117,949 | 180,667 | 218,303 | 253,322 | 233,088 | 236,487 | 196,082 | 138,485 | 63,904 |
| Passenger cars.....number.. | 52,601 | 85,858 | 108,321 | 91,340 | 99,225 | 152,939 | 184,644 | 211,448 | 195,019 | 195,076 | 160,891 | 108,010 | 42,818 |
| Taxis.....number.. | 1,299 | 291 | 5 | 152 | 660 | 411 | 54 | 35 | 4 | 68 | 9 | 63 | 1,611 |
| Trucks.....number.. | 30,145 | 21,204 | 21,718 | 15,333 | 18,064 | 27,317 | 33,605 | 41,839 | 38,065 | 41,343 | 35,182 | 30,412 | 19,475 |
| Automobile rims.....thous. of rims. | 627 | 649 | 727 | 580 | 347 | 898 | 935 | 1,015 | 890 | 961 | 701 | 523 | 506 |
| Registrations, new passenger cars †.....number.. | 58,000 | 45,683 | 79,821 | 69,464 | 78,741 | 119,909 | 160,242 | 174,190 | 185,660 | 178,661 | 157,976 | 136,326 | 94,180 |
| Sales: | | | | | | | | | | | | | |
| General Motors Corporation— | | | | | | | | | | | | | |
| To consumers.....number.. | 11,951 | 19,992 | 50,653 | 42,280 | 47,436 | 71,599 | 85,969 | 101,827 | 87,298 | 86,372 | 71,458 | 63,518 | 35,417 |
| To dealers, total.....number.. | 21,295 | 53,942 | 82,117 | 59,614 | 58,018 | 86,967 | 98,205 | 113,701 | 106,918 | 97,614 | 81,148 | 53,054 | 10,384 |
| U.S. dealers.....number.. | 11,191 | 44,101 | 72,274 | 50,212 | 45,098 | 74,242 | 85,980 | 99,956 | 92,546 | 84,504 | 67,733 | 41,982 | 3,483 |
| Shipments, accessories and parts, total *.....number.. | | 51 | 51 | 50 | 41 | 64 | 71 | 81 | 76 | 80 | 74 | 59 | 56 |
| Accessories, original equipment.....number.. | | 48 | 46 | 45 | 33 | 59 | 64 | 73 | 68 | 71 | 66 | 47 | 44 |
| Accessories to wholesalers.....number.. | | 54 | 46 | 40 | 42 | 46 | 56 | 99 | 83 | 99 | 101 | 91 | 86 |
| Replacement parts.....number.. | | 76 | 84 | 84 | 87 | 106 | 118 | 129 | 119 | 134 | 120 | 109 | 105 |
| Service equipment.....number.. | | 28 | 36 | 34 | 32 | 38 | 50 | 50 | 47 | 56 | 48 | 47 | 46 |
| RAILWAY EQUIPMENT | | | | | | | | | | | | | |
| Equipment condition: | | | | | | | | | | | | | |
| Freight cars owned: | | | | | | | | | | | | | |
| Capacity.....mills. of lb. | 192,121 | 200,547 | 200,250 | 198,997 | 198,652 | 198,158 | 197,664 | 196,733 | 196,059 | 195,380 | 194,387 | 193,556 | 193,050 |
| Number, total.....thousands.. | 2,020 | 2,127 | 2,123 | 2,106 | 2,101 | 2,095 | 2,085 | 2,077 | 2,069 | 2,060 | 2,047 | 2,038 | 2,031 |
| Bad order, total.....number.. | 289,985 | 266,066 | 266,594 | 269,378 | 274,368 | 286,987 | 303,758 | 316,107 | 316,437 | 304,202 | 295,056 | 295,087 | 295,784 |
| Percent of total in bad order..... | 14.5 | 12.6 | 12.7 | 12.9 | 13.2 | 13.8 | 14.7 | 15.4 | 15.4 | 14.9 | 14.6 | 14.7 | 14.8 |

* Revised.
 † Data revised for 1932. For revisions see p. 54 of the June 1933 issue.
 ‡ Revised series. See p. 19 of the August 1933 issue for earlier data on fire extinguishers and passenger-car registrations.
 * New series. For earlier data see p. 20 of this issue.
 † Preliminary.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | |
|---|----------|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |

TRANSPORTATION EQUIPMENT—Continued

| RAILWAY EQUIPMENT—Continued | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Equipment condition—Continued. | | | | | | | | | | | | | |
| Locomotives, railway: | | | | | | | | | | | | | |
| Owned: | | | | | | | | | | | | | |
| Tractive power.....mills. of lb. | 2,363 | 2,435 | 2,432 | 2,428 | 2,423 | 2,422 | 2,410 | 2,407 | 2,396 | 2,391 | 2,382 | 2,379 | 2,372 |
| Number.....number | 50,187 | 52,490 | 52,401 | 52,237 | 52,081 | 52,020 | 51,654 | 51,537 | 51,233 | 51,081 | 50,788 | 50,677 | *50,446 |
| Awaiting classified repairs.....number | 10,895 | 9,568 | 10,014 | 10,290 | 10,545 | 10,743 | 11,103 | 11,203 | 11,109 | 11,000 | 10,735 | 10,963 | 10,824 |
| Percent of total.....number | 21.9 | 18.5 | 19.4 | 20.0 | 20.6 | 21.2 | 21.9 | 22.2 | 22.1 | 21.9 | 21.5 | 22.0 | 21.8 |
| Installed.....number | 35 | 36 | 31 | 57 | 41 | 44 | 43 | 89 | 23 | 73 | 53 | 42 | 26 |
| Retired.....number | 294 | 196 | 120 | 221 | 197 | 105 | 410 | 355 | 322 | 248 | 346 | 162 | 261 |
| Passenger cars: | | | | | | | | | | | | | |
| On railroads (end of quarter).....number | | 48,988 | | | 48,592 | | | 47,881 | | | 47,227 | | |
| Equipment manufacturing: | | | | | | | | | | | | | |
| Freight cars: | | | | | | | | | | | | | |
| Orders, new, placed by railroads.....cars | | 50 | 3 | 0 | 6 | 50 | 8 | 500 | 66 | 130 | 19 | 520 | 665 |
| Orders, unfilled, total.....cars | 224 | 2,431 | 2,223 | 1,974 | 1,873 | 1,561 | 1,205 | 1,205 | 1,187 | 1,129 | 275 | 127 | 125 |
| Equipment manufacturers.....cars | 0 | 50 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Railroad shops.....cars | 224 | 2,381 | 2,222 | 1,974 | 1,873 | 1,561 | 1,205 | 1,205 | 1,187 | 1,129 | 275 | 127 | 125 |
| Shipments, total.....cars | 67 | 15 | 3 | 15 | 9 | 0 | 3 | 2 | 165 | 437 | 42 | 162 | 62 |
| Domestic.....cars | 66 | 14 | 3 | 15 | 9 | 0 | 3 | 2 | 120 | 392 | 22 | 112 | 62 |
| Locomotives, industrial electric (quarterly): | | | | | | | | | | | | | |
| Shipments, total.....number | 34 | 14 | | | 13 | | | 26 | | | 38 | | |
| Mining use.....number | 18 | 14 | | | 12 | | | 26 | | | 38 | | |
| Locomotives, railway: | | | | | | | | | | | | | |
| Orders, new, placed by railroads.....number | | 1 | 4 | 2 | 0 | 0 | 2 | 0 | 11 | 0 | 1 | 4 | 1 |
| Orders, unfilled, end of month: | | | | | | | | | | | | | |
| Equipment manufacturers (Census) | | | | | | | | | | | | | |
| total.....number | 74 | 73 | 71 | 70 | 69 | 68 | 70 | 71 | 80 | 79 | 83 | 83 | 82 |
| Domestic, total.....number | 72 | 73 | 71 | 70 | 69 | 68 | 67 | 68 | 77 | 77 | 79 | 79 | 79 |
| Electric.....number | 72 | 72 | 70 | 68 | 67 | 67 | 66 | 66 | 75 | 75 | 78 | 78 | 77 |
| Steam.....number | 0 | 1 | 1 | 2 | 2 | 1 | 1 | 1 | 2 | 2 | 1 | 1 | 2 |
| Railroad shops (A.R.A.).....number | 1 | 3 | 3 | 3 | 3 | 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Shipments: | | | | | | | | | | | | | |
| Domestic, total.....number | 7 | 6 | 2 | 3 | 2 | 1 | 1 | 0 | 0 | 2 | 2 | 0 | 1 |
| Electric.....number | 5 | 6 | 2 | 3 | 2 | 0 | 1 | 0 | 0 | 1 | 1 | 0 | 1 |
| Steam.....number | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| Exports, total \$.....number | 16 | 6 | 0 | 2 | 9 | 5 | 5 | 11 | 8 | 11 | 2 | 7 | 6 |
| Electric \$.....number | 9 | 6 | 0 | 2 | 4 | 5 | 5 | 7 | 8 | 8 | 2 | 4 | 4 |
| Steam.....number | 7 | 0 | 0 | 0 | 5 | 0 | 0 | 4 | 0 | 3 | 0 | 3 | 2 |
| Passenger cars: | | | | | | | | | | | | | |
| Orders, new, placed by railroads.....number | | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Orders, unfilled (end of quarter).....number | | 15 | | | 4 | | | 7 | | | 0 | | |
| Shipments, total.....number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 0 |
| Domestic.....number | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 0 |
| ELECTRIC TRUCKS AND TRACTORS | | | | | | | | | | | | | |
| Shipments, industrial, total.....number | 67 | 13 | 21 | 27 | 38 | 12 | 22 | 52 | 57 | 51 | 51 | 57 | 60 |
| Domestic.....number | 64 | 13 | 21 | 27 | 38 | 11 | 22 | 52 | 57 | 51 | 48 | 57 | 58 |
| Exports.....number | 3 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 3 | 0 | 2 |
| SHIPBUILDING | | | | | | | | | | | | | |
| United States: | | | | | | | | | | | | | |
| Merchant vessels: | | | | | | | | | | | | | |
| Under construction.....thous. of gross tons | | 18 | 22 | 24 | 14 | 12 | 18 | 35 | 38 | 36 | 26 | 24 | 25 |
| Completed during month.....total gross tons | 8,363 | 7,698 | 15,944 | 9,338 | 41,213 | 2,885 | 9,474 | 2,794 | 5,264 | 5,673 | 2,787 | 5,148 | 5,930 |
| Steel.....total gross tons | 7,743 | 5,888 | 13,741 | 8,531 | 37,537 | 1,578 | 7,246 | 35 | 319 | 1,867 | 1,181 | 3,751 | 1,406 |
| World (quarterly): | | | | | | | | | | | | | |
| Launched: | | | | | | | | | | | | | |
| Number.....ships | | 58 | | | 55 | | | 83 | | | 90 | | |
| Tonnage.....thous. of gross tons | 171 | 213 | | | 93 | | | 78 | | | 130 | | |
| Under construction: | | | | | | | | | | | | | |
| Number.....ships | | 203 | | | 232 | | | 209 | | | 216 | | |
| Tonnage.....thous. of gross tons | 757 | 766 | | | 741 | | | 732 | | | 757 | | |

CANADIAN STATISTICS

| | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Business indexes:* | | | | | | | | | | | | | |
| Physical volume of business.....1926=100. | | | | | | | | | | | | | |
| Industrial production, total.....1926=100. | 86.2 | 72.6 | 68.1 | 67.0 | 68.4 | 69.8 | 76.4 | 82.2 | 84.1 | 89.8 | 90.8 | 88.2 | 85.5 |
| Construction.....1926=100. | 32.8 | 19.5 | 25.2 | 20.3 | 16.1 | 20.6 | 14.1 | 19.6 | 34.0 | 25.5 | 26.9 | 42.6 | 37.3 |
| Electric power.....1926=100. | 156.5 | 131.3 | 131.6 | 136.1 | 134.4 | 134.9 | 138.9 | 149.0 | 160.7 | 168.0 | 148.9 | 148.8 | 158.1 |
| Manufacturing.....1926=100. | 88.6 | 70.2 | 62.2 | 58.7 | 62.7 | 67.0 | 77.4 | 85.7 | 88.2 | 96.9 | 97.0 | 87.9 | 86.2 |
| Forestry.....1926=100. | 88.4 | 60.0 | 63.4 | 59.8 | 60.7 | 63.7 | 75.7 | 79.2 | 87.0 | 94.0 | 88.0 | 86.2 | 87.2 |
| Mining.....1926=100. | 102.2 | 90.5 | 80.5 | 94.2 | 91.4 | 81.9 | 97.8 | 99.0 | 81.0 | 99.0 | 108.8 | 117.7 | 99.2 |
| Distribution.....1926=100. | 89.3 | 86.1 | 84.3 | 83.8 | 84.8 | 82.9 | 86.7 | 88.9 | 88.4 | 90.5 | 92.6 | 90.5 | 89.9 |
| Carloadings.....1926=100. | 60.4 | 58.4 | 56.1 | 57.9 | 61.8 | 59.4 | 62.9 | 66.8 | 62.6 | 67.9 | 63.9 | 62.6 | 62.9 |
| Exports (volume).....1926=100. | 53.5 | 47.5 | 56.6 | 49.6 | 51.1 | 47.9 | 66.6 | 65.3 | 71.5 | 65.1 | 85.8 | 67.6 | 58.3 |
| Imports (volume).....1926=100. | 67.8 | 59.8 | 52.4 | 50.8 | 50.0 | 44.2 | 54.8 | 56.7 | 59.7 | 65.0 | 70.5 | 71.6 | 77.4 |
| Trade employment.....1926=100. | 115.9 | 113.4 | 111.5 | 110.9 | 110.5 | 110.1 | 110.3 | 112.2 | 111.9 | 112.7 | 114.8 | 113.9 | 112.8 |
| Agricultural marketing.....1926=100. | 30.7 | 59.1 | 56.1 | 76.5 | 129.0 | 104.1 | 95.4 | 221.9 | 136.3 | 197.2 | 101.1 | 70.5 | 41.8 |
| Grain marketings.....1926=100. | 24.7 | 56.6 | 52.5 | 75.9 | 140.2 | 109.7 | 98.3 | 252.5 | 148.5 | 224.6 | 106.2 | 70.0 | 36.7 |
| Livestock marketings.....1926=100. | 57.5 | 70.3 | 71.9 | 79.4 | 77.8 | 79.2 | 82.5 | 84.8 | 81.2 | 74.5 | 78.0 | 72.5 | 65.2 |
| Commodity prices: | | | | | | | | | | | | | |
| Cost of living index †.....1926=100. | 78.4 | 79.5 | 79.1 | 78.4 | 77.8 | 78.1 | 77.0 | 77.0 | 77.2 | 78.6 | 78.8 | 77.9 | 78.1 |
| Wholesale price index.....1926=100. | 69.0 | 64.0 | 63.9 | 63.6 | 64.4 | 65.4 | 66.9 | 67.6 | 70.5 | 69.4 | 68.9 | 67.9 | 68.7 |
| Employment, total (first of month).....1926=100. | 91.8 | 83.2 | 78.5 | 77.0 | 76.9 | 76.0 | 77.6 | 80.7 | 84.5 | 87.1 | 88.5 | 90.4 | 91.3 |
| Construction and maintenance.....1926=100. | 94.6 | 67.6 | 58.5 | 56.2 | 56.5 | 54.7 | 60.8 | 67.8 | 78.2 | 88.4 | 88.4 | 97.0 | 94.6 |
| Manufacturing.....1926=100. | 84.4 | 80.3 | 74.4 | 75.0 | 75.8 | 76.0 | 76.8 | 80.0 | 83.0 | 85.2 | 86.8 | 86.7 | 86.5 |
| Mining.....1926=100. | 105.5 | 99.9 | 96.9 | 94.0 | 94.6 | 91.4 | 89.9 | 91.4 | 93.1 | 97.4 | 100.4 | 105.8 | 109.7 |
| Service.....1926=100. | 108.8 | 103.7 | 102.2 | 104.2 | 102.9 | 102.5 | 99.9 | 108.2 | 111.5 | 111.8 | 113.8 | 108.1 | 107.9 |
| Trade.....1926=100. | 119.1 | 117.8 | 119.6 | 109.4 | 107.3 | 107.6 | 108.6 | 109.1 | 111.8 | 110.5 | 111.8 | 115.0 | 115.6 |
| Transportation.....1926=100. | 79.8 | 83.9 | 78.3 | 75.0 | 74.1 | 74.2 | 78.9 | 79.0 | 80.6 | 81.2 | 82.5 | 82.7 | 81.4 |

* Revised.
 † New series. For earlier data see p. 18 of the February 1933 issue.
 § Data revised for 1932. For revisions see p. 55 of the June 1933 issue.
 † Data revised for 1932-33. Revisions for 1932, see p. 55 of the November 1933 issue.

| Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey | 1933 | 1932 | 1933 | | | | | | | | | | |
|---|----------|----------|---------|----------|--------|--------|---------|--------|--------|--------|-----------|---------|----------|
| | December | December | January | February | March | April | May | June | July | August | September | October | November |
| CANADIAN STATISTICS—Continued | | | | | | | | | | | | | |
| Finance: | | | | | | | | | | | | | |
| Banking: | | | | | | | | | | | | | |
| Bank debits.....mills. of dol. | 2,492 | 2,085 | 1,969 | 1,830 | 1,887 | 1,877 | 2,650 | 2,982 | 3,528 | 2,649 | 2,457 | 2,823 | 2,837 |
| Exchange. (See Finance.) | | | | | | | | | | | | | |
| Interest rates.....1926=100 | 98.5 | 102.7 | 99.2 | 98.7 | 100.0 | 101.3 | 98.1 | 97.1 | 96.7 | 95.0 | 95.8 | 94.6 | 97.3 |
| Commercial failures*.....number | 196 | 216 | 214 | 192 | 184 | 175 | 158 | 142 | 150 | 155 | 144 | 155 | 155 |
| Life insurance, sales of ordinary life (14 cos.)*.....thous. of dol. | 37,376 | 33,483 | 29,367 | 26,323 | 29,763 | 29,770 | 30,497 | 32,398 | 30,255 | 27,263 | 25,381 | 31,472 | 34,185 |
| Security issues and prices: | | | | | | | | | | | | | |
| New bond issues, total.....thous. of dol. | 178 | 19,987 | 425 | 731 | 10,707 | 11,173 | 122,892 | 74,958 | 94,790 | 486 | 225,759 | 6,805 | 1,575 |
| Corporation.....thous. of dol. | 0 | 0 | 0 | 0 | 625 | 0 | 485 | 1,110 | 500 | 0 | 90 | 90 | 1,575 |
| Dominion and provincial.....thous. of dol. | 0 | 19,000 | 0 | 0 | 0 | 7,815 | 117,474 | 68,350 | 80,000 | 0 | 225,000 | 5,000 | 0 |
| Municipal.....thous. of dol. | 178 | 987 | 425 | 106 | 10,707 | 2,373 | 4,308 | 5,608 | 14,290 | 486 | 669 | 230 | 0 |
| Railways.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 |
| Bond yields.....percent | 4.72 | 4.92 | 4.75 | 4.73 | 4.79 | 4.85 | 4.70 | 4.65 | 4.63 | 4.55 | 4.59 | 4.53 | 4.66 |
| Common stock prices, total.....1926=100 | 72.2 | 51.3 | 51.6 | 47.6 | 47.3 | 51.9 | 63.7 | 74.7 | 83.3 | 78.7 | 78.4 | 70.4 | 73.7 |
| Banks.....1926=100 | 63.7 | 67.5 | 67.5 | 65.5 | 62.3 | 59.8 | 64.6 | 72.7 | 79.6 | 75.2 | 74.0 | 70.9 | 67.5 |
| Industrials.....1926=100 | 107.6 | 58.4 | 59.6 | 56.3 | 57.3 | 67.5 | 85.8 | 103.6 | 118.3 | 113.3 | 115.1 | 100.1 | 109.6 |
| Utilities.....1926=100 | 45.2 | 45.1 | 44.6 | 38.6 | 38.2 | 38.5 | 47.2 | 53.8 | 58.5 | 53.9 | 50.7 | 45.9 | 45.2 |
| Foreign trade: | | | | | | | | | | | | | |
| Exports.....thous. of dol. | 51,624 | 43,109 | 32,000 | 26,814 | 37,161 | 20,312 | 46,109 | 46,472 | 51,866 | 45,135 | 58,329 | 60,760 | 60,926 |
| Imports.....thous. of dol. | 35,368 | 28,961 | 24,441 | 23,514 | 32,851 | 20,457 | 32,927 | 33,619 | 35,738 | 38,747 | 38,698 | 41,070 | 43,712 |
| Exports, volume: | | | | | | | | | | | | | |
| Automobiles. (See Transportation Equip.) | | | | | | | | | | | | | |
| Newsprint. (See Paper and Paper Products.) | | | | | | | | | | | | | |
| Wheat.....thous. of bu. | 17,458 | 27,736 | 14,707 | 10,922 | 14,816 | 4,460 | 21,465 | 16,999 | 16,374 | 8,653 | 19,666 | 23,306 | 23,144 |
| Wheat flour.....thous. of bbl. | 418 | 492 | 397 | 333 | 490 | 234 | 565 | 545 | 493 | 480 | 553 | 514 | 548 |
| Trade with U.S. (See Foreign Trade.) | | | | | | | | | | | | | |
| Railway statistics: | | | | | | | | | | | | | |
| Carloadings.....thous. of cars | 158 | 153 | 134 | 133 | 157 | 138 | 161 | 176 | 163 | 186 | 202 | 222 | 201 |
| Financial results: | | | | | | | | | | | | | |
| Operating revenues.....thous. of dol. | 21,902 | 17,643 | 16,788 | 20,612 | 19,530 | 21,447 | 24,310 | 23,713 | 23,730 | 25,872 | 27,239 | 27,239 | 27,239 |
| Operating expenses.....thous. of dol. | 19,434 | 18,528 | 17,881 | 19,161 | 18,072 | 19,298 | 20,344 | 20,709 | 21,144 | 19,829 | 19,683 | 19,683 | 19,683 |
| Operating income.....thous. of dol. | 1,904 | 1,813 | 2,073 | 520 | 351 | 1,136 | 3,071 | 2,103 | 1,679 | 5,111 | 6,654 | 6,654 | 6,654 |
| Operating results: | | | | | | | | | | | | | |
| Freight carried 1 mile.....mills. of tons | 1,740 | 1,388 | 1,302 | 1,712 | 1,413 | 1,529 | 2,133 | 1,735 | 1,752 | 2,103 | 2,442 | 2,442 | 2,442 |
| Passengers carried 1 mile.....mills. of passengers | 130 | 95 | 88 | 97 | 105 | 100 | 141 | 145 | 145 | 136 | 96 | 96 | 96 |
| Commodity statistics: | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| Automobiles. (See Transportation Equip.) | | | | | | | | | | | | | |
| Electrical energy, central stations.....mills. of kw.-hrs. | 1,708 | 1,433 | 1,397 | 1,300 | 1,371 | 1,297 | 1,350 | 1,371 | 1,443 | 1,508 | 1,489 | 1,618 | 1,703 |
| Pig iron.....thous. of long tons | 38 | 27 | 29 | 6 | 0 | 0 | 0 | 1 | 32 | 35 | 31 | 27 | 30 |
| Steel ingots and castings.....thous. of long tons | 50 | 27 | 41 | 12 | 11 | 12 | 23 | 32 | 49 | 49 | 38 | 48 | 43 |
| Livestock, inspected slaughter: | | | | | | | | | | | | | |
| Cattle and calves.....thous. of animals | 67 | 60 | 71 | 65 | 89 | 97 | 116 | 91 | 88 | 99 | 101 | 108 | 100 |
| Swine.....thous. of animals | 253 | 268 | 247 | 220 | 250 | 232 | 279 | 235 | 191 | 187 | 195 | 235 | 277 |
| Sheep and lambs.....thous. of animals | 41 | 49 | 49 | 36 | 42 | 30 | 30 | 56 | 72 | 101 | 148 | 182 | 84 |
| Newsprint. (See Paper and Paper Products.) | | | | | | | | | | | | | |
| Silver. (See Finance.) | | | | | | | | | | | | | |
| Wheat, visible supply. (See Foodstuffs.) | | | | | | | | | | | | | |
| Wheat flour.....thous. of bbl. | 967 | 1,010 | 859 | 845 | 1,005 | 1,013 | 1,334 | 1,186 | 1,323 | 1,444 | 1,393 | 1,651 | 1,745 |

* New series. For earlier data see p. 20 of the October 1933 issue. (Commercial failures) and, p. 20 of this issue (Life Insurance Sales). * Revised. * Deficit.

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

Since the publication of the 1932 Annual Supplement, many series have been added to or dropped from the *Survey* in the regular semiannual revisions that have been made with the June and December issues. A record of the changes made in the December 1932 and June 1933 issues may be found on p. 56 of each monthly number from June 1933 to November 1933, inclusive. This record has been dropped from the current issue since sufficient space is not available to show them. Changes in the statistical series which were made in the December 1933 issue are listed below.

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NOTE.—The following applies to the exchange rate on the Argentine peso on p. 31. Quotation on the gold peso was discontinued on Dec. 10, and no quotations were issued on the 11th and 12th. Beginning with Dec. 13, the rate was quoted on the basis of the paper peso, equal to 44 percent of the gold peso. The December rate given above has been adjusted to the basis of the gold peso. Beginning with January 1934 the rate will be given on the basis of the paper peso.

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