

DECEMBER 1936

# **SURVEY**

**OF**

# **CURRENT BUSINESS**



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

VOLUME 16

NUMBER 12

# CONTENTS

## Volume 16 of the SURVEY OF CURRENT BUSINESS

### *Special Articles*

	No.	Page
Commodity Prices, 1930-35. . . . .	1	4
Development of Retail Sales Indexes. . . . .	2	16
Progress of the Aeronautics Industry. . . . .	3	16
Construction Trends and Related Factors. . . . .	4	16
An Estimate of the Volume of Wholesale trade in the United States, 1899-1935. . . . .	5	16
Farm Equipment Business Recovers Rapidly. . . . .	6	16
Expansion in the National Income Continued in 1935. . . . .	7	14
Regional Sales of General Merchandise in Small Towns and Rural Areas. . . . .	9	14
Progress of the Domestic Rayon Industry. . . . .	10	14
Plastics—Products of Ever-Widening Utility. . . . .	11	14
Summary of the Retail Census of 1935. . . . .	12	14

### *Tables of New and Revised Statistical Series*

Admitted assets of United States life insurance companies, 1923-36. . . . .	12	18
Advertising, magazine, 1933-34. . . . .	2	19
Annalist index of business activity, January 1923-August 1936. . . . .	10	20
Automobiles and visitors arriving at National Parks, 1919-36. . . . .	12	20
Babbitt metal (white-base antifriction bearing metals): Production and sales, 1933-35. . . . .	7	20
Brokers' loans, 1929-35. . . . .	3	19
Construction contracts awarded in 37 States, by classes, 1935. . . . .	5	19
Corporation earnings indexes, unadjusted and adjusted, by quarters, 1924-36. . . . .	9	19
Cost of living in the United States, by major items, 1914-36. . . . .	12	19
Department store sales indexes, unadjusted and adjusted, 1919-36. . . . .	9	19
Earnings, weekly and hourly, and hours of work (25 industries); July 1914-June 1920-August 1936. . . . .	10	17, 18, 19
Employment in Iowa, 1922-36. . . . .	12	20
Employment and average hourly wages—Class I railways, July 1921-August 1936. . . . .	11	20
Employment and pay rolls in manufacturing industries, January 1933-September 1935. . . . .	1	16
Employment and pay rolls, factory, Wilmington, Del., January 1923-August 1936. . . . .	11	20
Employment indexes on Class I steam railways in the United States, 1923-35. . . . .	4	20

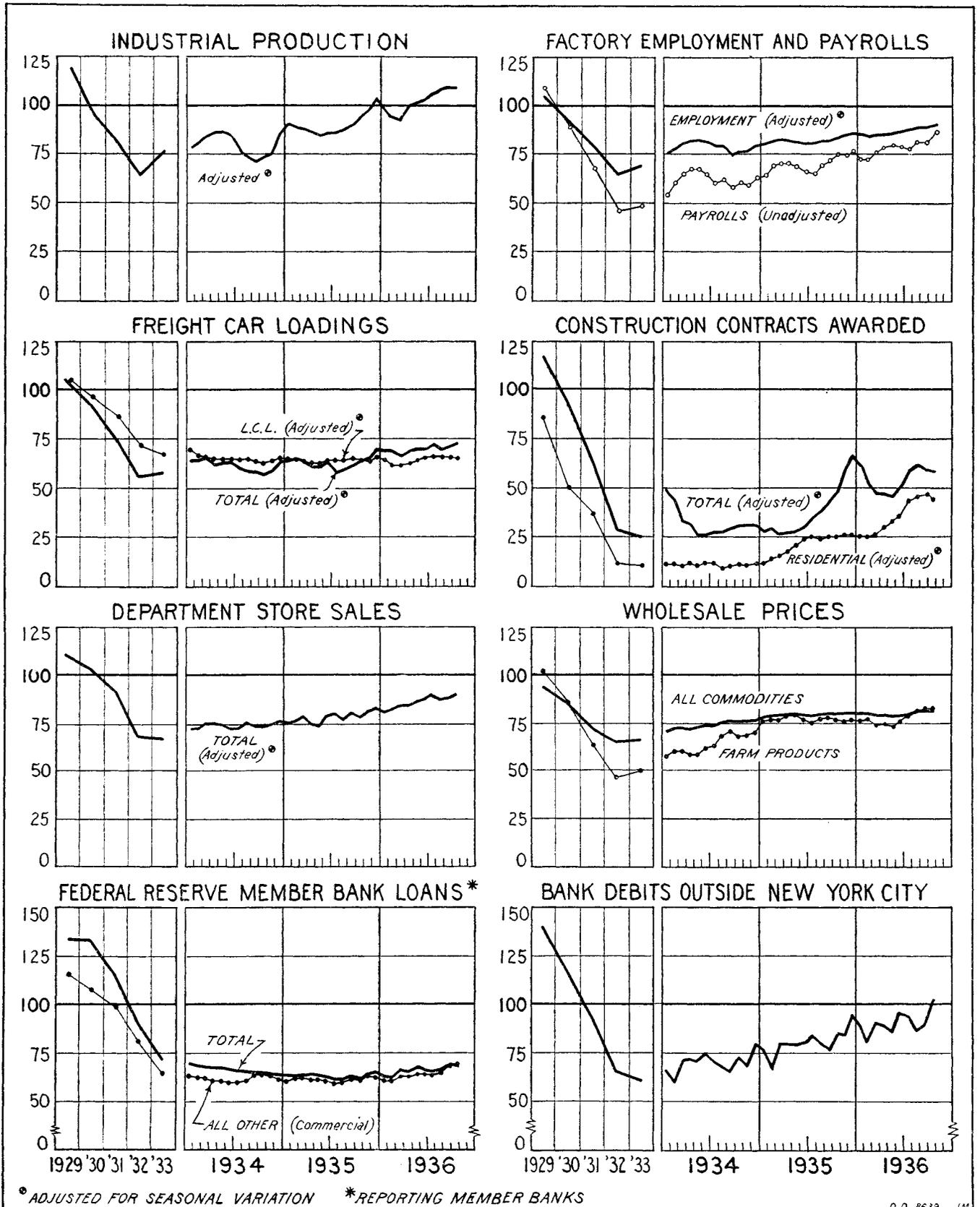
### *Tables of New and Revised Statistical Series—Continued:*

	No.	Page
Failures, commercial, by divisions of industry, 1934-35. . . . .	5	20
Federal Home Loan Bank Board lending activities, by agencies, December 1932-February 1936. . . . .	4	19
Futures, total volume of trading (wheat and corn), 1921-35. . . . .	3	20
Gas, manufactured: Customers, sales, and revenue, 1929-35. . . . .	6	20
Gas, natural: Customers, sales, and revenue, 1929-35. . . . .	8	14
Income of Class I steam railways, 1931-35. . . . .	4	20
Internal revenue collections from specified sources, July 1932-December 1935. . . . .	2	20
Internal revenue tax receipts from sale of products (future delivery), 1918-35. . . . .	4	19
Interest rates charged customers by banks in principal cities, 1919-35. . . . .	3	19
Life insurance written, January 1913-September 1936. . . . .	11	17, 18
Life insurance premium collections, January 1913-July 1936. . . . .	11	19
Lumber: Production, shipments, and stocks, January 1934-November 1935. . . . .	2	20
Obligations fully guaranteed by the United States, amounts outstanding by agencies, October 1933-May 1936. . . . .	7	20
Powdered milk production, 1918-36. . . . .	9	18
Prices, foodstuffs and raw materials, indexes, 1920-35. . . . .	5	19
Profits of corporations, 1928-35. . . . .	8	15
Reconstruction Finance Corporation, loans outstanding, 1932-36. . . . .	9	20
Reserves above legal requirements of reporting member banks of the Federal Reserve System, September 1931-June 1936. . . . .	7	20
Sales of stocks and bonds on all registered exchanges and on the New York Stock Exchange, October 1934-February 1936. . . . .	4	20
Securities effectively registered with the Securities and Exchange Commission, September 1934-December 1935. . . . .	3	20
Stocks of grain, January 1927-April 1936. . . . .	6	19
Stocks of foodstuffs and raw materials, indexes, 1920-35. . . . .	5	20
Total visible stocks of silk, January 1923-June 1936. . . . .	7	20
Weekly business indicators, 1934-35. . . . .	1	15, 16
Yields on 200 common stocks (weighted average), 1929-36. . . . .	9	18



# Business Indicators

1923-25=100



# Business Situation Summarized

**B**USINESS activity so far during the final quarter has evidenced a continuation of the improvement which has characterized the current year. Industrial production has been sustained at the best level attained since 1929, expanding employment has reduced the number without work, and the income of employees has been further increased; farmers' income is markedly higher than a year ago despite some recession on a seasonally adjusted basis from the high reached in midsummer; the volume of freight traffic has held at better than seasonal levels; and retail sales reports give promise of the best Christmas buying period in 7 years.

The volume of manufacturing output in October was seasonally larger than in September. The major gain was in the iron and steel industry where the recovery peak of operations reflected continued advances in the machinery, railroad equipment, building materials, tools, and other capital goods industries, as well as the resumption of assemblies by leading automobile manufacturers. The consumers' goods industries generally continued to operate at a high rate; textile mills are unusually active, although the seasonally adjusted index of production for this industry was lower than in September. The disparity between the output of durable and nondurable goods is gradually being lessened and the situation at present is

considerably improved, not only in comparison with a year ago, but also with any period back as early as 1930.

During November, there has been no evidence of a slackening of the pace of manufacturing activity. Automobile production is moving ahead rapidly and steel output is holding at a rate only slightly lower than in October. Lumber production has declined as a result of the maritime strike which has tied up shipping activities on the west coast.

Construction activity is still increasing, although weather conditions may be expected to hamper operations shortly. Privately financed building contracts through October have not shown the customary seasonal decline. Current rates of operations in many industries and the rising trend of corporate earnings have focused increasing attention on the need for expanding production facilities. While building activity generally has been slow to recover, the lag in commercial, industrial, and public-utility construction, despite some progress this year, has been even more pronounced.

Prices of commodities throughout November have been buoyant, reflecting the increased industrial demands as well as the tendency toward higher costs. The stock market has been exceptionally active during the month, but prices have made no further progress after moving higher for 6 months.

## MONTHLY BUSINESS INDEXES

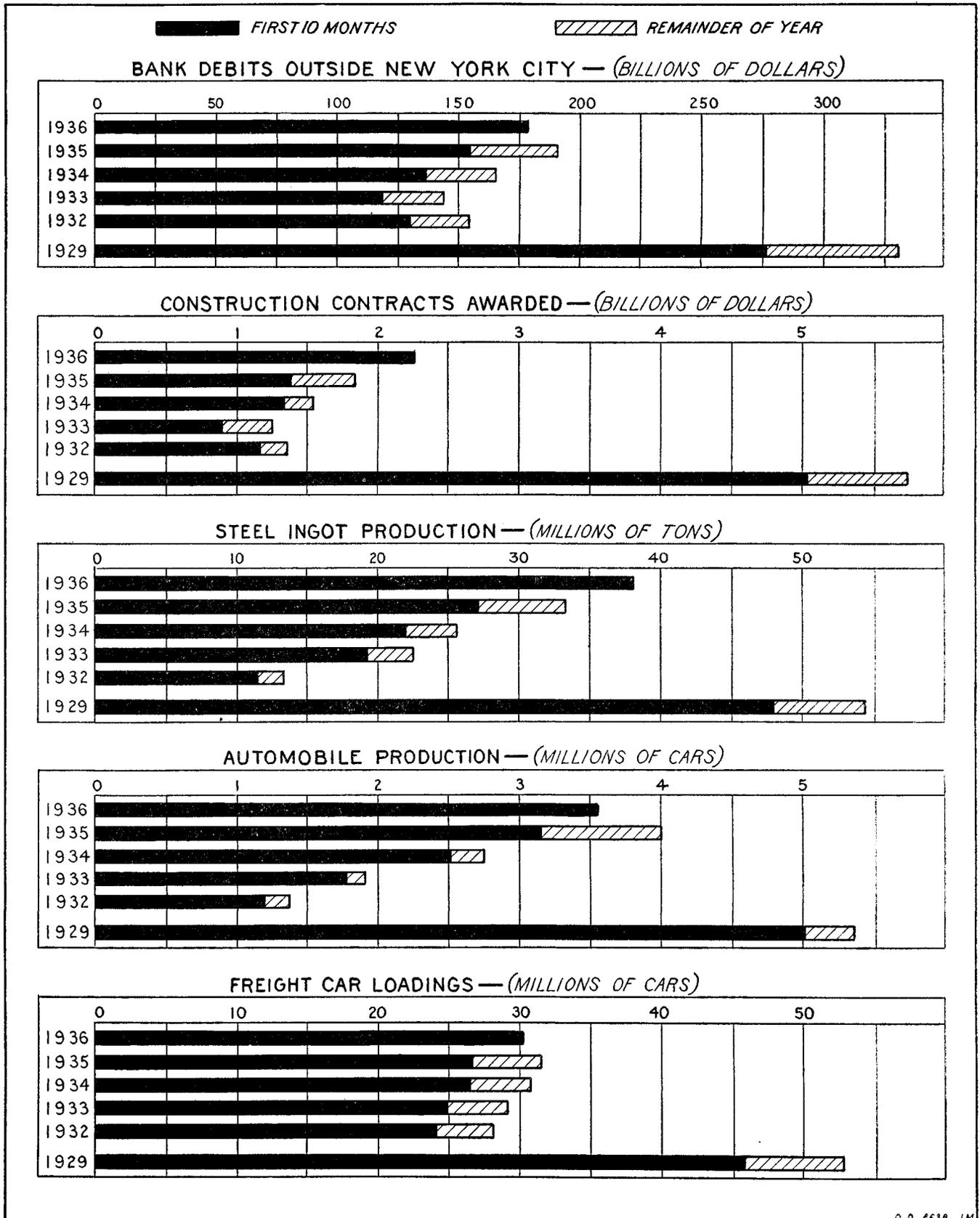
Year and month	Industrial production					Factory employment and pay rolls		Freight-car loadings		Retail sales value, adjusted		Foreign trade, value, adjusted		New York City	Construction contracts, all types, value, adjusted	Cash farm income		Wholesale price index, 784 commodities	
	Unadjusted		Adjusted			Number of employees, adjusted	Amount of pay rolls, unadjusted	Total	Merchandise, l. c. l.	Department stores	Rural, general merchandise	Exports	Imports			Bank debits, outside	Unadjusted		Adjusted
	Total	Manufactures	Minerals	Total	Manufactures									Minerals	Adjusted			Adjusted	
Monthly average, 1923-25=100										1929-31=100		Monthly average, 1923-25=100				Monthly average, 1924-29=100		Monthly average, 1926=100	
1929: October	121	119	127	118	118	116	105.5	112.4	104	104	111	126.6	114	119	163.2	107	151.5	102.5	95.1
1930: October	90	87	105	88	86	95	85.8	82.2	86	93	101	90.4	71	75	120.0	78	98.5	75.5	83.0
1931: October	75	72	90	73	71	83	72.9	61.3	69	83	85	65.8	44	51	91.9	55	65.5	51.0	70.3
1932: October	69	67	80	67	66	74	63.0	44.5	57	69	68	63.2	33	32	62.6	29	50.0	38.5	64.4
1933: October	78	76	89	76	76	81	77.9	59.1	58	66	70	79.9	42	46	66.0	37	67.5	48.5	71.2
1934: October	75	73	87	74	72	81	76.8	60.6	61	63	74	89.1	45	39	73.3	31	81.5	59.0	76.5
1935:																			
October	97	96	100	95	95	93	83.7	74.3	64	64	78	104.6	48	58	85.4	48	95.0	69.0	80.5
November	97	98	95	96	97	92	84.8	73.7	66	64	82	103.7	62	52	84.6	60	79.0	69.5	80.6
December	96	95	96	101	101	101	85.6	75.6	71	66	83	109.8	56	58	94.7	67	72.5	67.0	80.9
1936:																			
January	95	95	99	97	96	103	84.8	71.9	70	64	81	96.3	51	57	88.7	61	65.0	66.5	80.6
February	95	93	106	94	92	110	83.8	72.0	70	62	83	93.0	53	60	80.0	52	53.0	63.0	80.6
March	96	97	89	93	93	95	84.2	75.5	66	62	84	106.7	51	55	90.6	47	59.5	67.5	79.6
April	103	103	94	100	100	105	84.9	77.2	69	63	84	109.9	53	58	88.7	47	58.5	69.5	79.7
May	105	105	100	101	101	101	85.8	78.5	70	64	87	113.3	56	58	86.2	46	64.0	72.5	78.6
June	104	105	100	104	105	99	86.3	78.7	70	66	87	112.4	55	62	95.7	52	69.5	80.0	79.2
July	104	105	101	108	109	101	87.6	77.8	73	67	91	114.7	54	65	94.4	59	84.0	88.0	80.5
August	106	106	104	108	110	98	88.9	81.1	70	67	87	111.9	51	62	86.7	62	75.0	74.5	81.6
September	107	107	109	109	110	101	88.9	81.1	72	67	88	123.6	55	70	89.1	59	89.0	77.5	81.6
October	110	110	113	109	110	103	89.5	86.5	73	66	90	127.1	57	64	102.1	58	105.0	76.5	81.5
Monthly average, January through October:																			
1934	80	86	86				79.1	61.5	63	72	68	76.0	46	42	69.4	33	56.6		74.6
1935	89	89	90				81.7	68.5	63	64	71	91.0	47	53	78.5	34	61.7		80.0
1936	103	103	102				86.5	78.0	72	65	79	104.3	53	61	90.2	54	72.3		80.4

† Adjusted for number of working days.

‡ Adjusted for seasonal variation.

§ From marketings of farm products.

# Graphic Comparison of Principal Data



# Commodity Prices

NOVEMBER witnessed the broadest advance in commodity prices since 1933. With nearly every important group participating in the upward movement, the Bureau of Labor Statistics' weekly combined index of 784 price series stood at 82.6 on November 28 (1926=100), or 1.7 percent higher than in the week ended October 31. In this 4-week period raw materials advanced 1.5 percent; semimanufactures 4.6 percent; and finished products 1.5 percent.

Conspicuous among the commodities showing advances were grains, livestock, foods, textile products, raw silk, wool, leather, hides, pig iron, nonferrous metals, and crude rubber—a number of them reaching the highest figures in several years. Advances in steel prices on December 1 were announced also.

The November advance in wholesale prices was in rather sharp contrast with the practically sidewise movement of September and October. Most of the important industrial commodity groups advanced moderately in October but the substantial price decline in the heavily weighted food group—especially the sharp decline in meats—offset the advances in the other groups.

Wholesale prices have continued to strengthen in most of the major foreign countries; sharp advances have occurred in those countries which have recently devalued their currencies.

Farm prices generally changed relatively little in November, but the Bureau of Agricultural Economics review suggests that most of them will probably advance seasonally during the next few months, though hog prices will probably rise more than seasonally while wheat may be affected by increased supplies from the Southern Hemisphere.

The substantial November price advances were not, of course, reflected in the National Industrial Conference Board's cost of living index issued the first of that month. This index declined 0.2 percent from September to October because of the 1.7 percent decline in retail food prices. Price advances were shown, however, by each of the other constituents of this index—rents, clothing, coal, and sundries. Living costs were 3.3 percent higher than in October 1935, but 15.3 percent lower than in October 1929.

Fairchild's index of retail prices of department-store articles advanced for the fourth consecutive month, reaching 90 November 1.

## INDEXES OF COMMODITY PRICES

Year and month	Wholesale Prices (Department of Labor)													Cost of living (National Industrial Conference Board)	Retail Prices						
	784 Combined Index, commodity quotations	Economic classes			Groups and subgroups										Farm prices, combined index, 47 commodities (Department of Agriculture) <sup>1</sup>	Foods (Department of Labor) <sup>2</sup>	Department-store articles (Fairchild) <sup>3</sup>				
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather					House-furnishing goods	Metals and metal products	Textile products	Miscellaneous
Monthly average, 1926=100																					
1929: October	95.1	94.2	97.1	94.7	104.0	90.1	101.4	106.7	91.6	95.9	94.0	83.1	110.3	94.7	99.8	80.5	83.2	101.2	149	107.6	118.4
1930: October	83.0	85.4	79.9	76.8	82.5	72.1	88.8	96.7	82.1	86.3	86.7	77.6	96.6	92.1	87.9	74.7	74.7	95.4	113	97.8	101.8
1931: October	70.3	75.1	61.5	65.2	58.8	44.3	73.3	71.1	72.9	76.1	75.6	67.8	82.5	81.0	82.8	63.0	66.6	85.2	77	79.9	86.2
1932: October	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1	76.0	64	66.3	73.3
1933: 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	89.0	81.2	83.0	77.1	65.3	78.0	78	71.5	87.1
1934: October	76.5	79.2	72.1	71.5	70.6	85.0	74.8	70.0	78.0	85.2	77.1	74.6	83.8	81.7	86.3	70.3	69.7	80.5	102	75.9	87.4
1935:																					
October	80.5	82.7	77.1	76.3	78.2	86.4	85.0	97.1	78.3	86.1	81.1	73.4	93.6	80.6	86.5	72.9	67.5	83.0	109	80.5	87.6
November	80.6	82.7	77.2	76.2	77.5	77.9	85.1	94.3	78.8	85.8	81.2	74.5	95.0	81.0	86.9	73.4	67.4	83.4	108	81.5	88.0
December	80.9	83.1	77.7	75.2	78.3	76.6	85.7	97.5	78.7	85.5	80.6	74.6	95.4	81.0	86.8	73.2	67.5	83.9	110	82.0	88.2
1936:																					
January	80.6	82.4	78.1	74.8	78.2	78.9	83.5	94.9	78.8	85.7	80.5	75.1	97.1	81.4	86.7	71.7	67.8	83.9	109	81.7	88.3
February	80.6	82.2	79.1	74.6	79.5	78.3	83.2	92.1	79.0	85.5	80.1	76.1	96.1	81.5	86.7	71.0	68.1	83.5	109	80.6	88.3
March	79.6	81.3	77.4	74.4	76.5	75.6	80.1	89.7	78.9	85.3	79.3	76.2	94.9	81.4	86.6	70.8	68.3	83.2	104	79.5	88.1
April	79.7	81.6	77.0	74.5	76.9	73.9	80.2	91.0	78.9	85.7	78.5	76.4	94.6	81.5	86.6	70.2	68.6	83.4	105	79.7	88.1
May	78.6	80.5	75.8	74.1	75.2	70.6	78.0	85.1	78.8	85.8	77.7	76.0	94.0	81.5	86.3	69.8	69.2	83.8	103	79.9	88.1
June	79.2	80.7	77.6	73.9	78.1	73.0	79.9	85.1	78.8	85.8	78.0	76.1	93.8	81.4	86.2	69.7	69.7	85.1	107	83.8	87.9
July	80.5	81.6	79.8	75.2	81.3	88.9	81.4	84.9	79.5	86.7	79.4	76.2	93.4	81.2	86.9	70.5	71.0	85.2	115	84.0	88.1
August	81.6	82.4	81.5	75.6	83.3	102.4	83.1	86.4	79.7	86.9	79.5	78.3	93.6	81.4	87.1	70.9	71.5	85.6	124	84.0	88.5
September	81.6	82.3	81.8	75.9	84.9	102.0	83.3	87.3	79.6	87.1	81.1	76.1	94.6	81.7	86.8	70.9	71.3	85.9	121	84.3	89.3
October	81.5	82.0	82.1	76.2	84.0	102.1	82.6	84.4	80.1	87.3	82.2	76.8	95.6	82.0	86.9	71.6	71.5	85.7	121	82.8	90.0
Monthly average, January through October:																					
1934	74.6	78.0	67.9	73.0	64.2	71.8	69.7	61.8	78.4	86.5	75.7	73.2	87.7	81.6	87.1	73.5	69.5	79.2	88	73.8	88.5
1935	79.9	82.2	76.9	73.1	78.5	83.5	83.4	94.2	77.7	85.2	80.3	73.4	88.5	80.6	86.3	70.4	68.5	82.4	107	80.2	86.3
1936	80.4	81.7	79.0	74.9	79.8	84.6	81.5	88.1	79.2	86.2	79.7	76.1	94.8	81.5	86.7	70.7	69.7	84.5	112	82.0	88.5

<sup>1</sup> Revised. See p. 20 of the November 1934 issue

<sup>2</sup> Middle of month. This is a new series, see p. 23.

<sup>3</sup> Index is as of the 1st of the following month.

# Domestic Trade

**E**XPANSION in retail sales has been one of the bright spots in the business picture in recent weeks. With the advent of the Christmas buying season sales have advanced sharply, and it is generally anticipated that this period will bring the largest volume of general merchandise sales since 1929. In rural areas, sales may very well exceed the 1929 totals, on a volume basis at least, since this Bureau's seasonally adjusted index of dollar sales of general merchandise in rural areas (based on figures of mail-order and rural chain-store sales) in October was already above the December 1929 figure. Department-store sales, which reflect the trend of purchasing in the cities, are not expected to exceed the 1929 figure in dollar volume, but with prices down about a fifth, the physical volume may well top the 1929 results.

Merchants and retail associations generally have been inclined to revise upward their estimates of the probable sales gain over a year ago for the Christmas period and have been placing additional orders with the wholesalers and manufacturers on this basis. This more optimistic appraisal has been influenced to a considerable extent by the wave of year-end wage increases, bonus distributions, and extra dividends, which will afford an important sales stimulus missing in recent years. Such actions are of great importance to retailers because a considerable part of the funds, and particularly the wage increases, will flow into retail sales channels.

For October, the latest month for which actual sales data are available at this time, retail-store sales increased by more than the usual seasonal amount. The adjusted index of department-store sales advanced 2 points to 90, the best figure of the year with the exception of July, when the payment of the World War veterans' bonus was an important influence. The percentage gain for department stores over October 1935, without allowance for the extra Saturday this year, was 16 percent, with the Cleveland, Chicago, St. Louis, and Dallas areas reporting increases of more than 20 percent.

Sales through variety stores, while substantially above those of October 1935, increased from September to October by somewhat less than the usual seasonal amount. Sales of chain food stores increased moderately in comparison with a year ago, but these data indicate that a smaller proportion of the enlarged volume of consumer income is going for food purchases now than a year or two ago. A larger percentage of the income is being used for the purchase of luxury and semiluxury goods, and particularly for consumer goods of the durable type, such as furniture, mechanical refrigerators, and automobiles. Sales of the last-mentioned article for the balance of the year will be limited only by the ability of the manufacturers to make deliveries. A test of the actual market for the automobile industry will not occur until the first half of the next calendar year.

## DOMESTIC TRADE STATISTICS

Year and month	Retail trade										Wholesale trade		Commercial failures <sup>1</sup>		
	Department stores				Chain-store sales				Rural sales		Employment	Pay rolls	Failures	Liabilities	
	Sales		Stocks <sup>2</sup>		Combined index <sup>3</sup>	Variety stores		General merchandise		New passenger-car sales					
	Unad-justed <sup>1</sup>	Ad-justed <sup>2</sup>	Unad-justed <sup>1</sup>	Ad-justed <sup>2</sup>		Unad-justed <sup>1</sup>	Ad-justed <sup>2</sup>	Unad-justed <sup>1</sup>	Ad-justed <sup>2</sup>	Unad-justed <sup>1</sup>	Ad-justed <sup>2</sup>				
	Monthly average, 1923-25 = 100										Monthly average, 1929-31 = 100		Monthly average, 1929 = 100	Number	Thousands of dollars
1929: October	122	111	112	101		111.5	109.9	134.5	126.6	129.0	141.0	102.9	102.7		
1930: October	112	101	101	92		102.1	100.6	110.3	90.4	62.6	76.0	93.1	92.0		
1931: October	94	85	89	81		92.8	91.4	80.3	63.8	38.5	46.5	84.2	77.9		
1932: October	75	68	67	61	82	81.3	80.1	77.1	63.2	22.3	28.0	76.2	60.8		
1933: October	77	70	77	70	86	86.9	85.6	97.5	79.9	42.7	53.5	81.7	72.4	1,167	27,254
1934: October	82	74	71	64	92	91.3	90.0	108.7	89.1	47.3	59.0	84.3	74.5	1,039	16,973
1935:															
October	86	78	72	66	100	93.4	92.0	127.6	104.6	53.3	82.0	85.7	66.8	1,056	17,185
November	91	82	75	67	100	95.1	93.7	127.6	103.7	96.6	113.5	86.4	66.9	898	14,384
December	145	83	61	65	103	178.4	96.7	155.9	109.8	90.6	106.5	86.8	68.6	910	15,686
1936:															
January	63	81	58	66	97	67.7	90.8	79.9	96.3	69.3	102.0	85.6	66.6	1,077	18,104
February	66	83	62	65	99	73.5	88.0	84.2	93.0	65.5	89.5	85.0	66.6	856	14,059
March	77	84	67	65	101	80.3	93.3	99.2	106.7	117.8	101.0	85.6	69.0	946	16,271
April	85	84	68	65	102	93.7	95.2	105.5	109.9	142.3	93.5	85.7	67.9	830	14,157
May	89	87	67	65	103	96.8	96.8	106.5	113.3	138.6	93.5	84.6	68.2	832	15,375
June	84	87	62	64	108	98.8	104.0	106.2	112.4	139.3	109.5	84.6	68.4	775	9,177
July	63	91	59	63	110	97.2	109.2	88.3	114.7	117.3	104.5	85.4	69.0	639	9,904
August	68	87	63	67	109	86.5	97.7	96.2	111.9	92.9	92.0	86.2	69.6	655	8,271
September	94	88	71	68	110	97.8	102.4	122.3	123.6	71.0	83.0	87.7	76.6	586	9,819
October	99	90	76	69	109	101.7	100.2	155.1	137.1	55.6	84.0	89.1	71.0	671	8,266
Monthly average, January through October:															
1934	68		65		92	82.6				62.4		82.3	71.6	991	19,884
1935	71		63		96	82.9				81.7		83.5	65.1	970	15,294
1936	79		66		105	89.6				101.0		86.0	68.8	781	12,343

<sup>1</sup> Corrected to daily average basis.  
<sup>2</sup> Series revised. See note on p. 32.

<sup>3</sup> Adjusted for seasonal variations.

<sup>4</sup> End of month.

<sup>5</sup> See note on p. 26 of this issue.

# Employment

**E**MPLOYMENT and pay rolls expanded further in October, according to data regularly compiled by the Bureau of Labor Statistics. The rise in employment continued the succession of increases that have been reported each month since February. Between mid-September and mid-October, 220,000 additional workers were engaged by various industries, and weekly pay rolls were \$16,300,000 higher. In comparison with a year ago, employment in these industries has increased by more than 1,000,000 workers.

Though this figure does not measure the full extent of reemployment during the year, it may be noted that the number without private employment is still very large. In the absence of official data on the unemployed, the more than 6¼ million persons with active applications on file with the United States Employment Service give some indication of the probable size of this figure.

The present upward trend of employment and pay rolls should extend at least through the end of the year, since the anticipated sharp gain in retail sales will require the employment of a large number of temporary workers. An additional factor bolstering pay rolls will be the wage increases recently announced by a large number of corporations, although the increases made so far affect only a small proportion of all wage earners.

In accordance with the usual procedure, the Bureau of Labor Statistics has revised and adjusted the factory employment and pay-roll indexes to the latest available

census data, i. e., those for 1933. These adjustments have raised the indexes for years subsequent to 1933 by relatively the same amount as the 1933 figures are raised. Thus, for employment, the October figure becomes 96.5 instead of 92.1 as it would be on the old basis, and the pay-roll index becomes 88.9 instead of 86.5. The revised indexes without adjustment for seasonal variation, which extend back to 1931, will be published in the 1936 Supplement to the SURVEY OF CURRENT BUSINESS. The indexes, adjusted for seasonal variation, will be given in the January 1937 issue. In this number the unrevised series are presented for the last time.

In commenting on its general revision, the Bureau points out that the “\* \* \* index shows that the declines in factory employment and pay rolls in all manufacturing establishments from 1931 to 1933, as revealed by the Census of Manufactures, were not so great as those indicated in the monthly figures of the particular manufacturing establishments reporting to the Bureau of Labor Statistics in those years.”

Of the 89 manufacturing industries surveyed, 70 reported gains in employment in October as compared with September. Employment in the durable-goods industries was up 4 percent, employment in non-durable-goods industries was 1.1 percent lower. In addition to the substantial gain shown in factory employment, 10 of the 16 nonmanufacturing industries from which data are regularly collected recorded gains in October.

## STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls			Nonmanufacturing employment and pay rolls (Department of Labor)										Trade-Union members employed	Wages		
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Electric light and power and manufactured gas		Telephone and telegraph		Retail trade			Factory <sup>1</sup>		Common labor rates (road building) <sup>2</sup>
	Unad-justed	Ad-justed <sup>1</sup>	Unad-justed	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars	
1929: October.....	107.7	105.5	112.4	106.1	133.9	98.8	106.8	105.7	106.0	101.9	105.1	102.0	103.2	89	29.22	.593	40
1930: October.....	87.7	85.8	82.2	99.0	117.2	91.8	79.4	104.8	105.6	94.5	100.9	95.6	92.6	79	24.82	.585	39
1931: October.....	74.4	72.9	61.3	86.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	85.2	78.9	74	20.93	.554	35
1932: October.....	64.4	63.0	44.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	76.3	59.7	69	16.81	.474	32
1933: October.....	79.6	77.9	59.1	56.9	61.6	68.0	44.1	82.2	76.2	68.7	67.0	83.3	61.6	73	19.50	.542	37
1934: October.....	78.4	76.8	60.6	58.5	48.3	79.3	57.6	85.8	80.6	70.3	74.9	82.6	61.9	70	20.00	.593	41
1935:																	
October.....	85.3	83.7	74.3	58.8	55.9	74.3	69.8	87.4	84.4	70.0	74.9	83.8	63.2	80	23.13	.602	42
November.....	85.0	84.8	73.7	46.6	28.4	76.1	65.5	87.6	83.4	69.8	74.9	84.6	63.4	80	23.32	.605	42
December.....	84.6	85.6	75.6	57.3	55.4	79.1	69.5	86.8	86.0	69.6	75.6	92.9	69.3	77	23.38	.604	41
1936:																	
January.....	82.9	84.8	71.9	59.1	54.4	79.8	70.6	86.1	84.8	70.1	75.0	80.4	62.1	78	23.40	.608	40
February.....	83.1	83.8	72.0	61.2	76.7	80.2	78.4	86.1	84.7	69.9	76.2	79.7	61.6	78	23.14	.608	38
March.....	84.1	84.2	75.5	52.5	42.6	80.4	70.2	86.8	85.9	70.2	77.2	81.9	63.5	79	23.67	.611	37
April.....	85.1	84.9	77.2	49.8	28.6	77.5	62.6	88.0	86.2	70.8	76.0	85.2	65.3	82	24.33	.613	38
May.....	85.7	85.8	78.5	54.9	56.3	76.2	62.2	89.0	87.0	71.6	78.5	85.0	65.8	83	24.41	.616	42
June.....	86.0	86.3	78.7	51.2	42.0	73.7	61.5	90.4	88.1	72.1	77.4	85.5	66.4	83	24.45	.617	42
July.....	86.8	87.6	77.8	48.4	37.2	75.5	62.6	91.7	89.8	73.1	79.9	83.2	65.1	83	24.23	.617	42
August.....	89.0	88.9	81.1	41.1	31.4	76.8	65.8	93.5	89.9	73.5	81.0	82.4	64.4	86	24.66	.616	41
September.....	90.6	88.9	81.1	47.6	34.9	78.1	71.0	93.4	90.6	73.7	78.2	86.8	66.6	87	25.11	.619	42
October.....	92.1	89.5	86.5	49.9	48.5	81.2	79.7	94.2	93.1	73.5	83.2	88.6	65.3	88	25.50	.619	42
Monthly average, January through October:																	
1934.....	79.1	-----	61.5	59.3	56.8	76.7	53.5	83.7	77.7	70.4	71.2	81.0	60.3	74	20.06	.579	42
1935.....	81.7	-----	68.5	53.5	48.6	76.5	56.4	84.3	80.8	70.1	74.3	81.0	61.2	77	22.07	.599	41
1936.....	86.5	-----	78.0	51.6	45.3	78.1	63.5	89.9	88.0	71.9	78.3	83.9	64.9	83	24.29	.614	40

<sup>1</sup> Adjusted for seasonal variation.

<sup>2</sup> National Industrial Conference Board.

<sup>3</sup> Beginning 1934 data compiled from Public Works projects, prior years from Federal aid and State projects.

# Finance

A COMBINATION of at least three important factors has stimulated the stock market to unusual activity during November, although the price rise of recent months has not been extended. Increasing industrial earnings as reflected in initial dividends, the resumption of dividends, and increased dividend rates; the declaration of substantial extra dividends by numerous corporations under the apparent influence of the surtax on undistributed earnings under the provisions of the Revenue Act of 1936; and the marked interest of European and other foreign investors in the American market, partly because of political uncertainties abroad, all have concentrated unusual attention on share activity during recent weeks.

In view of the comparatively small difference between United States receipts and payments on account of trade and service transactions in the balance of international payments, the net inflow of gold reflects in general the volume of foreign funds entering our security markets. During the first half of 1936 the net inflow of gold, including earmarking operations, aggregated \$473,000,000, while the estimated net inward movement of short-term and long-term capital funds amounted to \$493,000,000. Although the latter included the repatriation by foreigners of a substantial volume of foreign dollar bonds held in this country and possibly, to a small extent, the conversion into American securities of American-owned funds repatriated from foreign money centers, it is certain that the major part of the inward gold movement had its counterpart in the purchase by foreigners of American stocks and bonds. Since the middle of the year, the net inflow of gold (including

earmarking operations) has exceeded \$450,000,000.

Within our banking system the immediate effect of the continued gold imports has been an increase in the excess reserves of the member banks. From the middle of August, when an increase of 50 percent in member bank reserve requirements reduced excess reserves from \$3,170,000,000 on August 12, to \$1,810,000,000 on August 19, this excess has again steadily moved upward and stood at \$2,270,000,000 on November 18. During the same period member bank loans—especially nonsecurity loans—have shown a steady increase while demand deposits of the weekly reporting banks increased more than \$600,000,000.

Continued ease in the money markets is reflected in the coupon rates stated in registration statements recently filed, and the rates on the new issues publicly offered. One large public-utility corporation which offered to the public in October \$150,000,000 of debenture bonds on a yield basis of 3.19 percent has filed a November registration statement covering the issuance of \$166,000,000 of securities, also intended for refunding purposes.

The first major refunding operation of Latin American bonds in the United States, to take advantage of prevailing interest rates, occurred in November when a \$23,500,000 issue of the Argentine Republic was offered with a 4½-percent coupon. The issue was priced at 92½. Previously only one issue of dollar bonds of the Argentine Government had been floated in the United States at a rate under 6 percent. This was a \$20,000,000 issue in 1928, offered at 97 with a coupon of 5½ percent.

## FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month			Federal Reserve bank credit outstanding, end of month	Excess reserves of member banks, end of month	Net gold imports including gold released from earmark <sup>1</sup>	Money in circulation	Savings deposits		Stock prices (49) Standard Statistics	Bond prices, New York Stock Exchange (domestic)	New capital issues	Average dividend per share (600 companies)	Interest rates, commercial paper (1-6 months)
		Loans on securities	"Other" loans <sup>2</sup>	Investments					New York State	Postal Savings					
Millions of dollars											1926=100	Dollars	Thous. of dollars	Dollars	Percent
1929: October.....	32,202	9,179	-----	5,496	1,742	-----	13.0	4,810	4,372	162	201.7	95.64	794,031	2.99	61
1930: October.....	23,679	8,065	-----	6,731	998	-----	20.3	4,591	4,658	193	127.6	97.57	277,724	2.78	3
1931: October.....	18,125	5,897	-----	7,700	2,184	74	-415.3	5,478	5,217	538	69.2	86.13	45,074	2.10	2-41
1932: October.....	12,354	4,311	-----	8,585	2,227	499	66.4	5,643	5,271	872	51.4	82.04	96,009	1.24	134-21
1933: October.....	13,027	3,808	-----	8,569	2,549	842	-5.5	5,656	5,049	1,189	69.5	81.70	58,176	1.06	11
1934: October.....	14,465	3,163	3,375	10,799	2,455	1,748	11.1	5,427	5,128	1,199	67.6	91.23	121,820	1.24	34-1
1935:															
October.....	16,844	3,006	3,340	12,476	2,482	2,970	313.5	5,704	5,161	1,196	85.2	92.84	148,462	1.35	34
November.....	16,685	3,108	3,401	12,480	2,489	3,160	211.1	5,770	5,154	1,199	93.3	95.69	119,794	1.40	34
December.....	18,676	3,274	3,401	12,646	2,486	2,844	191.3	5,897	5,187	1,201	95.3	94.47	221,207	1.41	34
1936:															
January.....	17,499	3,128	3,304	12,993	2,479	3,084	43.9	5,757	5,177	1,208	100.1	96.16	115,253	1.42	34
February.....	15,766	3,117	3,781	13,047	2,482	2,986	-26.1	5,779	5,177	1,214	106.1	97.22	106,739	1.45	34
March.....	17,867	3,313	3,495	13,229	2,473	2,305	6.4	5,857	5,204	1,216	108.7	97.26	129,827	1.46	34
April.....	17,497	3,304	3,485	13,452	2,475	2,664	27.9	5,892	5,175	1,215	108.9	96.69	176,672	1.47	34
May.....	16,998	3,486	3,586	13,522	2,474	2,866	166.7	5,918	5,165	1,214	101.0	97.38	111,571	1.50	34
June.....	18,882	3,319	3,619	14,153	2,473	2,717	253.0	6,062	5,210	1,232	105.6	97.63	217,270	1.51	34
July.....	15,617	3,173	3,600	14,084	2,462	3,029	17.7	6,203	5,197	1,244	109.2	98.19	102,769	1.58	34
August.....	17,106	2,177	3,749	13,809	2,470	1,950	55.5	6,191	5,197	1,249	113.0	98.81	216,510	1.64	34
September.....	17,586	3,242	3,949	13,929	2,473	1,840	143.0	6,258	5,223	1,251	114.1	99.27	178,989	1.67	34
October.....	20,142	3,179	3,265	13,796	2,476	2,175	207.6	6,321	5,210	1,255	119.9	-----	173,694	1.70	34

<sup>1</sup>Net exports indicated by (-).

<sup>2</sup>Note that this column has been changed. See p. 32 for figures excluded.

# Foreign Trade

THE large seasonal increase in October exports, coupled with a contraseasonal decline in imports, resulted in a net export balance of approximately \$52,000,000 for the month which was sufficient to wipe out the merchandise import balance accumulated in the preceding 9 months and to provide an export surplus for the year to date of \$20,000,000. With the exception of 1934, the October export balance was the largest for this month since 1930. Compared with October of last year, exports were 20 percent larger and imports 12 percent larger in value.

Practically all agricultural exports increased seasonally in October as compared with the September results and, except for some of the fresh and canned fruits, reached higher totals than in October 1935. Approximately one-third of the gain in exports, when comparison is made with the corresponding month of last year, was the result of the increase in agricultural products. A substantial part of the remainder was accounted for by the increase in exports of manufactured articles, particularly metal manufactures, machinery, and vehicles. Exports of unmanufactured cotton were much larger in both quantity and value than in October 1935, and a like situation prevailed for tobacco, another leading agricultural export.

Among the manufactured goods there were moderate increases over last October's figures in exports of electrical apparatus and office appliances, while exports of

industrial machinery increased from \$11,097,000 to \$15,013,000; agricultural machinery and implements from \$2,244,000 to \$4,253,000; passenger automobiles from \$3,804,000 to \$6,112,000; aircraft, including parts, from \$996,000 to \$2,389,000; and iron and steel manufactures from \$10,287,000 to \$14,145,000. The October increase in passenger automobile exports was associated with the shift to the new models and was not primarily a reflection of an increased foreign demand, which so far during the current year has been only slightly larger than in the corresponding period of 1935. In the 10 months ending with October 1935, passenger automobile exports amounted to 132,540 units, valued at \$74,032,000, and in the corresponding period of 1936 to 135,392 units, valued at \$76,896,000.

In the import trade, noteworthy increases in October over a year ago occurred in meats, butter, grains, feeds, fruits, nuts, cocoa, alcoholic beverages, crude rubber, flaxseed, unmanufactured wool, newsprint, tin, and fertilizers. The increases in crude rubber, grains, and alcoholic beverages were the most important in terms of value. The increase in the first four items mentioned, reflects, at least in part, the influence of last summer's drought. Among imports to show a decline in both quantity and value were the following: Expressed vegetable oils, coffee, raw silk, copper, tallow, hides and skins, and undressed fur skins.

## EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise								Imports <sup>1</sup>					
	Value of total exports, adjusted <sup>1</sup>	Value of total imports, adjusted <sup>1</sup>	Exports, including re-exports	Crude materials			Foodstuffs, total	Semi-manufactures	Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
				Total	Raw cotton	Total			Total	Machinery	Auto-mobiles, parts and accessories					
Millions of dollars																
1929: October.....	114	110	528.5	522.4	174.3	128.9	71.8	64.6	211.7	53.1	32.8	391.1	126.5	82.3	82.3	106.0
1930: October.....	71	75	329.9	322.7	104.8	64.8	47.2	38.0	132.7	30.7	14.6	247.4	77.5	56.0	45.6	68.3
1931: October.....	44	51	204.9	201.4	63.6	39.8	39.3	21.2	77.3	20.1	8.6	168.7	52.4	36.8	29.0	50.5
1932: October.....	33	32	153.1	151.0	60.5	40.0	25.2	16.9	48.4	11.6	5.0	105.5	27.2	33.5	16.7	28.1
1933: October.....	42	46	193.1	190.8	81.8	54.2	23.5	24.4	61.1	13.5	8.6	150.9	46.9	34.8	33.2	36.0
1934: October.....	45	39	206.4	203.5	82.9	43.4	21.8	28.8	70.1	18.7	12.4	138.0	35.2	46.9	26.1	29.8
1935:																
October.....	48	58	221.2	218.1	82.6	45.9	23.7	30.3	81.5	23.5	14.1	189.7	55.4	61.7	38.6	44.0
November.....	62	52	269.3	266.7	112.7	75.1	26.8	34.3	93.0	25.5	21.9	162.8	46.0	43.9	36.3	36.0
December.....	56	58	223.5	221.0	82.7	56.8	19.7	31.7	86.9	22.5	19.7	179.6	55.7	44.8	42.8	36.3
1936:																
January.....	51	57	198.0	195.1	59.8	35.7	15.9	28.6	90.8	25.5	22.1	186.4	58.4	55.3	39.7	33.0
February.....	53	60	181.8	179.2	50.1	26.6	14.8	28.3	86.1	24.6	22.1	189.6	58.6	60.3	40.1	30.6
March.....	51	55	194.8	192.1	44.5	26.3	16.8	32.1	98.7	27.9	24.0	194.3	57.7	63.6	36.1	36.8
April.....	53	58	192.6	189.4	40.4	22.8	14.2	33.8	101.0	30.7	23.0	199.8	62.1	65.7	37.6	34.4
May.....	56	58	200.7	196.9	42.6	22.9	15.9	35.1	103.2	29.6	22.5	188.4	55.1	55.8	38.5	39.1
June.....	55	62	184.9	180.6	39.3	19.7	14.5	34.1	92.7	26.0	19.1	193.6	54.6	59.0	43.1	37.0
July.....	54	65	179.8	176.4	30.4	10.8	15.0	33.3	97.7	29.3	16.9	196.5	56.0	59.3	42.7	38.6
August.....	51	62	178.3	175.6	38.1	12.4	19.7	32.3	85.5	25.2	12.4	200.1	61.7	56.3	40.8	41.4
September.....	55	70	220.1	217.5	72.8	38.2	23.3	31.9	89.5	27.3	12.5	218.4	69.4	64.2	40.8	45.9
October.....	57	64	264.7	262.0	100.4	58.4	24.9	36.7	100.0	31.8	15.8	213.2	62.8	61.3	40.5	48.6
Cumulative, January through October:																
1934.....	346	342	1,767.4	1,739.5	526.4	298.5	192.8	281.1	739.2	178.7	166.8	1,360.3	391.7	422.3	258.8	287.5
1935.....	347	352	1,789.2	1,755.0	487.5	259.2	169.5	283.8	814.2	217.5	185.9	1,697.6	481.2	553.6	330.2	332.6
1936.....	353	361	1,995.8	1,964.7	518.4	273.8	175.1	326.2	945.1	277.9	190.4	1,980.2	596.4	600.7	399.8	384.3

<sup>1</sup> Adjusted for seasonal variations.<sup>2</sup> General imports through December 1933; imports for consumption thereafter.<sup>3</sup> Monthly average of unadjusted indexes.

# Transportation

**S**USTAINED or expanding operations in a wide variety of individual industries, and the expansion in retail sales have been reflected in a relatively high level of freight traffic during November. In the first 3 weeks of the month daily average loadings declined only slightly from those of the preceding month; usually with the passing of the autumn peak in October loadings decline rapidly through the end of the year.

Cold weather in many sections of the country which has stimulated coal shipments, and the maritime strike on the Pacific coast which has possibly resulted in the diversion of some freight to the railroads, are temporary conditions influencing recent movements. The major factor, however, is the trend of general business activity, and more particularly the improvement in the so-called "heavy" industries which provide a relatively large proportion of freight traffic.

In October loadings stood at 73 percent of the 1923-25 average, on a seasonally adjusted basis, compared with 104 in October 1929. Thus, while improvement during the current year, as revealed by the table below, has been significant, the recovery since 1933 has been much slower than that for any other industry of comparable magnitude, with the exception of the construction industry. The slow recovery in building is one of the reasons for the lag in freight traffic, although it is by no means the only one, and not necessarily the most important one.

Based on the reports of roads which in October 1935 accounted for 79 percent of all operating revenues, the estimated increase in railroad revenues over the same month a year ago is 15.5 percent. If the final figures show the same proportionate gain, total revenues will be the largest for any month since November 1930. Net profit after fixed charges amounted to \$26,406,000 in September, and this figure should be substantially bettered in October. Net profit for the first 9 months of the year amounted to \$42,790,000, compared with a deficit of \$66,180,000 in the same period of 1935.

The Interstate Commerce Commission has set January 6, 1937, as the opening date for the hearings on the proposed upward revision of basic rates on certain commodities. Since the present emergency surcharges are due to expire on December 31, the railroads have asked for an extension of these charges pending the decision on their petition. Hearings on the extension of the temporary surcharges are scheduled to start on December 10.

Equipment buying increased in the latter part of November, with the result that through the 28th 153 locomotives and 1,260 freight cars were purchased. Locomotive orders were far above those of any month in recent years, while freight-car orders were somewhat below the level of last summer. For the year to date, orders for freight cars were the largest since 1929 and locomotive orders the largest since 1930.

## RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Pull-man passenger-carried	Financial statistics, class I railroads		Canal traffic		
	F. R. Index		Total	Coal and coke	Forest products	Grain and products	Live-stock	Merchandise l. c. l.	Ore	Miscellaneous			Operating revenues	Net railway operating income	Sault Ste. Marie	New York State	Panama <sup>3</sup>
	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>															
	Monthly average, 1923-25=100		Thousands of cars <sup>4</sup>	Thousands of dollars	Thousands of short tons	Thousands of long tons											
1929: October.....	118	104	1,150.3	213.1	62.9	44.8	36.6	271.5	57.2	461.2	124	2,721	602,395	151,087	11,213	491	1,344
1930: October.....	97	86	932.3	184.3	38.6	40.7	32.1	239.6	35.3	361.5	403	2,278	478,031	110,923	9,094	608	1,133
1931: October.....	78	69	750.5	149.4	24.0	39.0	28.9	214.9	16.7	277.5	535	1,674	359,057	63,100	6,248	505	930
1932: October.....	65	57	621.3	139.1	18.6	32.8	22.9	177.7	6.1	227.1	545	1,158	295,175	62,784	3,924	554	723
1933: October.....	66	58	649.3	132.0	24.5	30.1	22.6	172.8	26.9	240.4	385	1,256	294,352	57,366	7,154	593	1,082
1934: October.....	64	57	629.6	127.3	22.2	30.7	27.8	162.9	15.9	242.6	328	1,265	292,910	49,336	5,006	726	1,029
1935:																	
October.....	73	64	713.0	141.7	31.1	35.6	21.2	165.9	31.4	286.1	208	1,278	341,039	75,454	7,454	800	983
November.....	67	66	635.9	132.3	27.5	31.3	16.9	157.6	13.4	256.9	252	1,246	301,331	54,234	4,087	655	843
December.....	62	71	579.6	138.8	25.9	27.3	12.8	146.6	5.2	223.1	271	1,409	296,225	46,040	439	0	852
1936:																	
January.....	63	70	588.3	156.0	26.0	30.2	13.1	141.4	5.6	215.9	231	1,533	299,099	35,765	0	0	775
February.....	65	70	627.0	192.1	26.9	30.2	10.6	146.0	5.7	215.6	171	1,359	300,459	33,595	0	0	813
March.....	62	66	604.7	112.5	30.5	34.0	11.9	165.6	6.0	254.2	205	1,312	308,304	35,206	0	0	981
April.....	66	69	636.2	118.2	30.3	30.6	12.4	161.8	8.0	274.0	179	1,353	313,410	41,548	37	228	1,023
May.....	71	70	670.4	119.6	32.3	31.1	12.3	158.9	37.4	278.7	185	1,295	320,966	41,842	8,710	568	940
June.....	72	70	696.8	114.9	34.7	34.9	11.8	162.2	50.5	287.9	170	1,430	330,692	50,313	9,835	616	989
July.....	75	73	706.4	117.2	32.7	52.9	12.9	157.0	52.3	281.3	147	1,516	349,744	61,774	10,951	738	976
August.....	76	70	740.2	129.7	36.1	43.3	15.4	165.6	54.0	295.2	146	1,565	350,585	64,681	10,699	605	1,058
September.....	82	72	765.3	142.4	34.7	31.8	18.2	165.8	56.4	315.9	125	1,519	357,207	70,166	11,041	821	1,054
October.....	84	73	819.1	168.7	35.7	32.2	21.9	171.2	52.8	336.7	112	1,457	391,457	89,851	10,789	-----	962
Monthly average, January through October:																	
1934.....	63	70	602.5	123.4	22.6	32.6	21.1	160.2	17.3	225.2	358	1,260	275,708	39,392	5,617	476	965
1935.....	63	68	606.3	122.7	26.6	30.6	13.6	156.2	21.8	234.8	283	1,283	285,282	39,665	5,625	506	856
1936.....	72	72	688.1	138.5	32.1	35.0	14.1	158.7	33.5	276.1	167	1,431	332,192	52,474	8,866	896	957

<sup>1</sup> Daily average basis.  
<sup>2</sup> Adjusted for seasonal variations

<sup>3</sup> American vessels, both directions.  
<sup>4</sup> Average weekly basis.

<sup>5</sup> Average, April—October.  
<sup>6</sup> 9 months' average.

# Automobiles and Rubber

**A**SSEMBLIES of automobiles is again in full swing with production during November at a rate in excess of 100,000 vehicles weekly. The present pace is likely to hold at least until the end of the year, as the stocking of field organizations with the new cars is as yet far from complete, and a large volume of orders have been accumulated by retailers. With the slow start of several manufacturers on the new models, total production in October increased less than the computed seasonal allowance; the month's output fell short of the October 1935 figure by nearly 50,000 vehicles. November production totals will rise sharply and no doubt more than seasonally as compared with October.

Interest at the moment is centered in the reception of the new models at the automobile shows being held throughout the country. Reports from all such displays record increased attendance and orders, as compared with the results of a year ago, which augur well for the opening of the 1937 selling season. Sales organizations expect to benefit from the continued expansion of purchasing power and, more particularly, from the unusually large number of special wage and dividend distributions which will undoubtedly exercise a stimulating influence on sales of such products as automobiles which require individual expenditures of considerable size.

Although no radical changes in either bodies or motors were made in this year's models, all manufac-

turers offer improvements designed to afford greater values. For this reason it is difficult to draw price comparisons between the 1936 and 1937 models, but certain general tendencies are evident. Cars in the high-price bracket are generally lower in price, while for the medium-price class changes are mixed. In the low-price group the tendency is toward higher quotations, although these are offset by the inclusion of additional equipment, and the statement has to be modified to the extent that one major producer offers a car with a smaller-sized engine at a lower price than the regular line.

Domestic production of all motor vehicles in the first 10 months reached 3,561,000 units. With an indicated production for the final 2 months of the year at least equal to that of the corresponding months of 1935, total production for the current calendar year will approach 4,400,000 vehicles. The recovery in the automobile industry is epitomized by the statement that one leading corporation has declared in dividends per share this year an amount equal to more than twice the price of the share at the depression low for the stock in 1932.

Increased activity in the rubber-manufacturing industry in October was only partly the result of the expansion in tire plants. There was a substantial increase in activity in boot and shoe and mechanical rubber goods factories also.

## AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Registrations		New passenger-car sales		Pneumatic tires <sup>1</sup>		Crude rubber		
	United States			Canada		Passenger	Trucks	New passenger cars	New commercial cars	Unadjusted	Adjusted <sup>1</sup>	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	F.R. index, adjusted	Total	Passenger cars <sup>2</sup>	Trucks	Total											
	Monthly av., 1923-25=100	Thousands			Number		Monthly average, 1929-31=100		Thousands		Long tons					
1929: October	123	380	319	60,687	14,523	19,931	11,512	288,782	49,870	120.0	141.0	3,689	3,520	31,320	38,454	319,766
1930: October	49	154	114	40,593	4,541	7,136	4,079	150,219	34,205	62.6	76.0	2,866	2,613	25,089	46,375	475,964
1931: October	26	80	58	21,727	1,440	3,207	4,500	102,659	24,695	38.5	46.5	2,379	2,185	20,495	41,398	588,873
1932: October	16	49	35	13,595	2,923	1,733	2,549	63,195	15,157	22.3	28.0	2,055	1,385	19,337	35,806	609,368
1933: October	45	135	105	29,813	3,682	5,906	5,567	136,075	28,058	42.7	53.5	2,743	1,943	27,758	46,034	636,597
1934: October	41	132	84	47,988	3,790	8,040	7,512	140,937	43,243	47.3	59.0	3,188	2,834	28,526	29,240	680,616
1935:																
October	96	272	213	58,733	8,273	7,471	7,109	148,389	43,243	53.3	82.0	3,281	3,258	38,192	36,378	655,000
November	105	395	337	58,145	13,491	22,491	8,038	220,262	37,616	96.6	113.5	3,238	3,170	38,500	26,073	622,300
December	107	405	343	61,506	13,789	17,736	10,276	237,194	38,000	90.6	106.5	3,282	3,311	38,648	39,812	611,987
1936:																
January	108	364	298	65,730	13,302	15,867	9,787	215,782	43,760	69.3	102.0	3,709	3,079	43,655	33,921	600,479
February	93	288	225	62,790	13,268	16,046	9,913	176,668	40,301	65.5	89.5	2,898	2,545	33,071	34,339	599,355
March	107	421	344	77,448	18,021	18,921	9,999	301,272	51,817	117.8	101.0	2,947	3,065	38,433	34,874	574,594
April	122	503	417	85,642	24,951	17,723	8,330	397,190	57,000	142.3	93.5	3,932	3,917	46,707	45,830	558,583
May	117	461	386	75,058	20,006	17,727	10,848	392,750	62,133	138.6	93.5	4,027	4,659	45,434	37,050	533,411
June	118	453	376	77,061	16,400	14,987	9,055	369,423	56,000	139.3	109.5	4,544	4,626	47,372	38,273	511,931
July	124	441	372	68,597	10,475	12,714	9,811	357,490	63,685	117.3	104.5	4,427	4,599	45,721	26,450	510,872
August	111	271	210	61,537	4,660	8,323	7,405	262,912	59,222	92.9	92.0	4,062	3,978	45,257	41,788	492,439
September	107	135	91	44,533	4,655	4,564	6,375	208,896	54,611	71.0	83.0	4,035	3,053	45,403	50,033	485,500
October	93	323	191	33,940	5,381	9,894	6,826	171,319	41,207	55.6	84.0			48,519	40,965	474,000
Monthly average, January through Oct.																
1934	76	252	202	49,817	11,246	12,765	7,851	170,563	35,115	62.4		4,969	4,930	34,832	40,724	673,836
1935	95	315	257	57,504	14,560	13,345	8,077	228,645	44,029	81.7		4,878	4,891	37,410	40,105	676,547
1936	107	356	291	65,234	13,110	13,677	8,835	285,370	52,980	101.0		4,842	4,725	43,957	38,352	534,116

<sup>1</sup> Adjusted for seasonal variations. <sup>2</sup> Covers varying percentages of industry, see note on p. 55. <sup>3</sup> Includes taxicabs, see footnote on p. 59. <sup>4</sup> 9 months' average.

# Iron and Steel

**T**HE important event of the past month in the steel industry was the announcement by leading producers of a general wage increase, the first upward readjustment of wage scales in 2½ years. This action affects a half million or more workers and is expected, when fully effective, to result in an increase in aggregate pay rolls of the industry of about 10 percent. In some instances, the wage increases were accompanied by the offer of a sliding scale arrangement for adjusting wages in the future, based on the movement of the cost of living index, but this plan has not met general acceptance.

This wage advance will establish the pay scale in the steel industry above that prevailing prior to the depression, and certainly will represent the highest real wages ever paid by the industry. Average hourly earnings in the iron and steel industry, which had declined from 1930 through the first half of 1933, have advanced now for more than 3 years. During the earlier period the average hourly earnings, as measured by the monthly data collected by the National Industrial Conference Board, dropped from about 66 cents to between 45 and 50 cents. Prior to the general wage increase, the average hourly rate had reattained the 1930 level, so that the recent action will establish the hourly earnings well above the 1929 average.

The action of the companies was possible by reason of the very marked improvement in steel production

this year which has caused profits to rise fairly rapidly. Profits of 17 producers, with 90 percent of the country's ingot capacity, for the first 3 quarters of the year, are reported by the magazine "Steel" at \$85,150,000, compared with \$24,141,000 in the same period of 1935. It was pointed out, however, that profits this year have been much less than in 1930 when production and prices averaged about the same. Insofar as prices are concerned, current quotations are above those prevailing throughout most of 1930 when prices were declining. This year the composite price line of 25 iron and steel products crossed the 1930 line in July, and the spread has since widened considerably.

Production of both pig iron and steel ingots during October was the largest in more than 6 years. Daily average output of pig iron rose to 96,512 tons, compared with 91,010 in September and 63,820 a year ago, and 6 more furnaces were in blast at the end of the month than at the end of September. Steel-ingot output at 168,333 tons daily was at the rate of 76.7 percent of capacity. On a seasonally adjusted basis, it was about 7 percent above the September output. The weekly estimates of production for November indicate a decline for the current month of less-than-seasonal proportions. The fourth quarter output will almost certainly compare favorably with that of the preceding quarter, although the price advance for the first quarter has had some influence on both sales and production.

## IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets		United States Steel Corporation, finished products, shipments	Prices				
	Production, adjusted <sup>1</sup>	Employment, adjusted <sup>1</sup>	Pay rolls, adjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments		Iron and steel, composite <sup>2</sup>	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite	
																	Thousands of long tons
1929: October.....	126	103.7	110.5	248	63	3,588	203	4,534	86	259	291	784,648	35.85	35.60	14.50	2.51	
1930: October.....	76	81.8	76.4	132	38	2,165	111	2,693	50	159	194	476,032	32.35	31.00	11.38	2.22	
1931: October.....	45	63.6	44.2	59	29	1,173	70	1,590	28	117	129	30,300	30.30	29.00	8.00	2.18	
1932: October.....	31	50.8	27.2	41	34	645	49	1,087	19	95	92	310,007	28.90	26.00	6.09	2.16	
1933: October.....	60	69.4	47.6	165	47	1,356	79	2,085	37	175	175	572,897	30.53	26.00	9.32	2.26	
1934: October.....	41	65.6	42.8	220	20	951	65	1,482	25	103	95	343,962	32.10	27.00	8.75	2.44	
1935:																	
October.....	88	75.9	65.5	238	60	1,978	116	3,143	53	226	221	686,741	32.84	27.00	12.50	2.43	
November.....	96	77.1	65.1	205	57	2,066	122	3,150	55	289	213	681,820	33.15	28.00	13.00	2.43	
December.....	103	77.9	68.8	239	54	2,106	120	3,073	56	203	195	661,515	33.31	29.00	13.35	2.43	
1936:																	
January.....	86	77.6	64.4	242	50	2,026	117	3,046	51	175	207	721,414	33.34	29.00	13.88	2.43	
February.....	83	75.9	65.2	214	43	1,824	120	2,964	54	138	176	676,315	33.48	29.00	14.19	2.43	
March.....	83	76.1	69.9	264	57	2,040	126	3,343	59	252	210	783,552	33.21	28.20	14.75	2.37	
April.....	100	77.9	73.9	302	49	2,404	144	3,942	69	190	252	979,907	33.10	28.00	14.34	2.36	
May.....	105	80.1	76.9	315	59	2,648	146	4,046	71	192	210	984,097	32.92	28.00	12.88	2.36	
June.....	113	82.2	78.5	295	60	2,586	145	3,985	70	261	204	886,065	32.79	28.00	12.85	2.36	
July.....	119	85.1	75.8	297	48	2,594	146	3,923	69	193	213	950,551	33.49	30.00	15.38	2.43	
August.....	121	86.2	80.7	295	61	2,712	148	4,195	74	208	197	923,703	33.88	30.00	15.19	2.43	
September.....	119	87.1	81.0	236	60	2,730	155	4,161	73	256	204	961,803	34.15	30.40	16.15	2.41	
October.....	127	87.2	87.2	362	61	2,992	161	4,545	77	223	224	1,007,417	34.63	32.99	16.25	2.41	
Monthly average, January through October:																	
1934.....	60	69.4	49.6	223	26	1,393	85	2,202	38	150	154	514,112	32.12	27.12	10.21	2.42	
1935.....	75	72.1	58.4	262	36	1,683	98	2,720	47	198	192	602,796	32.55	27.00	11.12	2.44	
1936.....	106	75.4	75.4	272	41	2,456	141	3,815	67	209	210	887,512	33.50	29.26	14.34	2.40	

<sup>1</sup> Adjusted for seasonal variations.<sup>2</sup> Black, blue, galvanized, and full finished.<sup>3</sup> See table on p. 19 of the January 1935 issue.

# Textile Industries

**C**OTTON and rayon textile mills operated at a high rate in October. Cotton manufacture is exceeding the 1929 rate and, with a large backlog of orders, a high level of operations appears to be assured for some weeks to come. Cotton-spindle activity and cotton consumption in October were slightly lower on a daily average basis than in September, but the decline was not significant in view of the expansion in the preceding month.

Raw cotton prices have been well sustained despite the official crop forecast of November 9 which forecast an output larger than the previous estimate by 791,000 bales. Prices of gray and finished goods have advanced sharply during November.

In the rayon industry, operations have been at practical capacity for several months. Declines in deliveries from the mills since the record high set in August have reflected the dwindling of producers' stocks which contributed heavily to deliveries in earlier months, rather than any decrease in production. At the end of October, stocks were as low as a month earlier, amounting to only about 9 days' supply on the basis of average monthly shipments during the last 12 months. Being unable to fill current orders, producers are allotting a uniform percentage of each buyer's requirements.

In the third quarter, production of viscose and cupra rayon (nonacetate) reached a new high of 55,600,000

pounds, according to the Rayon Organon. For the first 9 months of the year, production was 8 percent above that of the corresponding period of 1935, and with acetate production estimated at 10 percent more than last year, total rayon production for the 3 quarters is indicated at 204,000,000 pounds compared with 188,000,000 pounds in the same period of 1935.

Output of the woolen mills also increased in October according to the data on machinery activity. Both looms and spindles were operated more intensively. Wool consumption, however, declined in October instead of increasing as is customary at this period, so that the adjusted index for the industry dropped slightly. Silk deliveries declined in October, but on an adjusted basis, compared favorably with those of earlier months of the year.

The Federal Reserve production index, which combines the data for the above-mentioned industries with the exception of rayon, indicated operations only slightly below those of September. However, since output usually advances at this time of year, the seasonally adjusted index receded 6 points to 114 (1923-25=100). The index advanced during the June-August period, leveled off in September and, with the October decline, is at about the same level as in October 1935.

## TEXTILE STATISTICS

Year and month	Production index, adjusted <sup>1</sup>	Cotton, raw	Cotton manufactures			Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk		Rayon		Hosiery Production		
		Mill consumption	Spindle activity, total	Cotton cloth, finishing		Wholesale price, cotton goods	Consumption <sup>2</sup>	Spinning spindles		Looms		Deliveries to mills	Wholesale price, raw, Japanese, 15-15 (New York)	Deliveries from mills				
				Plain bleached	Print goods			Woolen	Worsted	Narrow				Broad	Unadjusted		Adjusted <sup>3</sup>	
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	Dollars per pound	Daily average, 1923-25=100	Thousands of dozen pairs			
1929: October	118	639,759	9,006			98.5	59,352	78	72	66	65	86.7	57,489	4.925	358	309		
1930: October	90	443,284	6,243			77.0	40,975	53	62	44	47	75.0	61,937	2.512	264	232		
1931: October	93	461,023	6,598			59.7	42,990	53	49	39	49	64.6	56,668	2.266	268	242		
1932: October	99	501,893	7,053			56.2	42,423	73	73	43	66	56.5	53,703	1.673	413	383		
1933: October	91	504,055	7,256			88.8	51,037	68	65	41	62	84.5	28,521	1.647	399	373		
1934: October	89	523,032	7,200	134,386	126,384	86.6	34,065	63	35	34	45	74.8	49,106	1.197	382	357	9,564	
1935:																		
October	113	552,840	7,437	110,885	97,972	84.5	78,727	102	81	42	82	79.1	48,167	2.084	494	462	11,574	
November	106	512,312	6,898	102,292	97,331	85.8	72,993	104	83	44	89	80.7	37,012	2.092	464	522	10,293	
December	111	499,773	6,804	101,310	104,720	86.0	73,367	93	73	43	90	81.0	35,559	1.958	473	557	8,918	
1936:																		
January	105	590,484	7,709	97,435	100,528	80.4	73,908	95	62	48	90	81.4	38,995	1.950	477	487	10,069	
February	102	515,977	6,735	92,807	91,860	78.1	64,193	96	68	44	90	82.8	32,053	1.784	517	454	9,252	
March	100	550,641	7,254	107,893	95,274	77.1	53,460	85	59	38	80	83.8	36,000	1.733	422	399	9,832	
April	100	576,762	7,313	104,837	91,074	76.2	55,387	82	60	36	76	82.2	34,564	1.682	433	416	10,201	
May	100	530,894	6,896	105,062	89,518	75.5	46,593	87	57	34	76	82.2	32,087	1.800	428	446	9,270	
June	107	555,449	7,320	104,630	90,338	75.4	54,533	87	57	36	74	82.6	31,437	1.597	498	623	9,479	
July	115	607,056	7,855	101,904	91,273	78.7	68,718	90	59	36	69	82.0	36,658	1.714	614	808	9,983	
August	120	574,289	7,573	104,667	91,157	79.5	63,449	97	68	43	73	81.2	42,016	1.791	633	586	10,111	
September	120	629,727	8,088	107,706	86,514	80.0	60,763	88	65	41	66	80.9	45,709	1.698	537	387	10,828	
October	114	646,499	8,328	121,419	88,890	82.0	74,068	90	74	46	72	80.5	43,093	1.756	504	475		
Monthly average, January through October:																		
1934	84	452,171	6,296	127,344	103,490	87.1	30,403	67	36	32	53	80.9	38,322	1.292	336		8,539	
1935	103	463,859	6,231	118,423	96,045	82.9	68,855	89	70	30	79	75.2	42,457	1.551	442		8,971	
1936	108	577,778	7,507	104,836	91,643	78.3	61,507	90	63	40	77	82.0	37,261	1.731	506		9,895	

<sup>1</sup> Adjusted for seasonal variations.

<sup>2</sup> Grease equivalent; see note on p. 58

<sup>3</sup> 8 months' average.

# Summary of the Retail Census of 1935

WITH the completion of the 1935 census, comprehensive data on retail sales are now available for 3 of the past 7 years. Thus, it is possible to determine not only the extent of the decline from 1929 to the approximate low point of the depression, but also to measure the recovery since 1933 in the aggregate and by different kinds of business. The two preceding census compilations provided a wealth of marketing information which, among other things, has afforded the basis for the development of more adequate current indexes of retail sales. Our knowledge of consumer purchasing has thereby been enhanced, and the present census affords another bench mark for testing the representative nature of the current series; it will also further research which will provide new material along

these lines as well as essential data for all types of marketing research.

In this article, the summary figures from the preliminary census report have been assembled in a form which permits a quick comparison of the totals. These data are presented by States and by kinds of business. The accompanying map reveals the comparative increases, by States, from 1933 to 1935 as well as the decline in both of these years from the 1929 results.

### Total Sales in 1935 31 Percent Above 1933.

Total retail sales of \$32,790,267,000 already reported in 1935 were 31 percent in excess of the total reported in 1933. The largest relative geographical gains were in the Mountain and Pacific States, these two divisions

Table 1.—Summary of Retail Trade, by States, 1933-35

State	Number of stores		Net sales				Per-capita sales (dollars)		Active proprietors and firm members		Employees (full and part time), average for the year		Total pay roll (thousands of dollars)	
			Thousands of dollars		1929=100		1933	1935	1933	1935	1933	1935	1933	1935
	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935
United States <sup>1</sup> .....	1,526,119	1,649,081	25,037,225	32,790,267	51.0	66.8	199	257	1,574,341	1,510,094	3,433,652	3,899,927	2,910,445	3,568,398
Alabama.....	20,049	22,083	250,384	335,127	47.5	63.6	90	118	21,292	20,716	38,648	42,238	23,788	30,140
Arizona.....	4,749	5,160	76,250	116,643	38.4	58.7	185	287	5,039	4,888	9,815	12,704	8,455	11,979
Arkansas.....	15,918	18,276	180,095	239,870	43.6	58.1	92	120	17,965	18,158	23,917	27,962	15,299	19,355
California.....	89,554	100,911	1,692,879	2,312,183	52.7	72.0	288	386	94,310	95,652	225,572	259,192	216,105	271,385
Colorado <sup>1</sup> .....	13,700	14,259	233,014	295,447	49.9	63.3	221	278	14,583	13,229	32,439	33,178	27,174	28,915
Connecticut.....	22,047	24,377	430,526	556,630	56.0	72.4	256	324	20,619	20,203	55,632	63,888	53,485	66,462
Delaware.....	3,420	4,292	57,910	73,175	55.9	70.7	232	286	3,200	3,876	7,563	8,604	6,331	7,706
District of Columbia.....	6,156	6,427	241,515	327,299	71.8	97.3	445	551	5,516	4,806	32,905	41,527	33,681	43,291
Florida.....	21,697	24,232	288,804	421,249	57.2	83.5	185	261	22,383	21,674	42,937	56,758	30,815	45,694
Georgia.....	26,681	31,310	352,916	484,687	55.5	76.3	118	160	28,179	28,622	54,426	66,878	35,763	46,953
Idaho.....	5,139	5,853	87,406	139,536	51.7	82.5	188	291	5,526	5,347	9,849	12,976	7,940	12,570
Illinois.....	98,870	97,646	1,728,880	2,077,222	46.6	56.0	223	266	99,827	89,138	252,865	259,107	221,323	249,632
Chicago <sup>1</sup> .....	44,699	43,718	990,084	1,132,699	46.5	53.2	284	344	42,010	37,958	150,022	148,761	141,147	153,761
Indiana.....	41,256	42,423	569,972	774,303	46.6	63.3	169	226	44,006	39,980	85,507	97,119	63,315	80,705
Iowa.....	34,643	38,932	479,695	646,211	49.3	66.5	191	255	37,323	38,044	66,144	72,708	47,020	55,590
Kansas.....	26,779	27,318	329,178	445,892	44.2	59.9	176	237	29,082	26,381	46,896	52,222	32,813	39,542
Kentucky.....	25,672	29,254	304,605	386,722	51.9	65.8	110	136	27,648	28,187	42,350	48,374	30,220	36,821
Louisiana.....	22,239	23,147	264,123	341,854	55.4	71.7	125	161	22,808	21,395	43,351	49,737	30,411	36,559
Maine.....	11,429	12,694	184,386	231,048	59.9	75.1	222	273	12,104	11,365	22,147	24,561	18,715	21,816
Maryland <sup>1</sup> .....	23,487	22,935	384,384	449,253	62.0	72.5	232	269	24,653	21,155	55,302	58,118	45,707	51,035
Massachusetts.....	52,430	55,480	1,195,161	1,487,485	58.2	72.4	277	340	47,538	45,433	166,385	184,369	156,224	180,664
Michigan.....	57,121	61,827	949,137	1,384,590	42.6	62.2	201	293	59,879	56,546	134,688	162,765	108,969	151,772
Minnesota.....	33,879	37,397	585,102	815,954	55.6	77.6	224	311	35,916	35,382	78,320	92,033	64,783	81,426
Mississippi.....	14,772	15,106	140,855	177,270	34.0	42.8	70	88	16,079	14,649	21,737	23,273	13,271	15,603
Missouri <sup>1</sup> .....	49,247	50,350	759,125	921,586	52.4	63.6	199	236	53,410	47,455	112,597	121,119	90,182	101,750
Montana.....	6,732	7,928	112,382	188,951	46.1	77.5	211	356	7,184	7,103	13,105	17,596	11,813	18,592
Nebraska.....	19,212	18,906	274,575	358,337	48.8	63.7	201	263	20,829	17,990	38,052	40,945	28,343	32,980
Nevada.....	1,463	1,664	28,680	42,795	56.9	84.9	299	432	1,490	1,507	3,175	4,138	3,317	4,787
New Hampshire.....	6,368	7,185	111,799	151,052	60.7	82.0	229	301	6,518	6,559	13,469	16,092	11,377	14,710
New Jersey.....	64,190	67,739	1,016,928	1,215,723	55.2	65.9	242	284	63,410	58,749	119,733	136,342	119,927	140,132
New Mexico.....	4,246	4,781	53,944	87,583	45.0	73.1	128	208	4,613	4,613	6,825	9,204	8,351	8,095
New York.....	178,614	204,009	3,739,992	4,579,085	52.9	64.8	292	355	173,771	181,404	449,141	503,983	464,707	550,026
New York City <sup>1</sup> .....	97,528	115,127	2,245,801	2,685,435	52.6	62.9	314	388	92,263	100,945	271,028	301,026	299,534	350,715
North Carolina.....	27,652	29,438	363,111	462,613	55.6	70.8	109	135	29,252	27,298	53,181	60,150	35,165	44,082
North Dakota.....	7,981	9,015	108,087	150,615	46.1	61.0	156	214	8,391	8,448	11,950	14,637	9,301	12,108
Ohio.....	85,961	93,676	1,442,132	1,962,396	50.3	68.5	216	293	88,196	83,421	210,141	241,969	172,264	218,416
Oklahoma.....	26,434	25,950	341,774	430,281	43.0	54.1	158	171	29,206	25,245	48,776	53,160	34,629	41,325
Oregon.....	13,769	15,315	224,447	335,318	49.2	73.5	227	333	15,407	14,492	28,775	34,990	24,064	33,771
Pennsylvania.....	115,685	129,480	1,876,899	2,497,847	49.3	65.7	189	248	118,167	117,267	275,988	316,135	227,289	277,330
Rhode Island.....	8,438	9,037	167,288	217,562	52.6	68.4	245	319	8,127	7,666	23,477	28,512	21,242	27,296
South Carolina.....	15,528	16,641	186,215	246,077	62.0	82.0	103	134	16,037	14,658	27,662	32,965	16,961	22,489
South Dakota.....	8,566	9,573	106,196	146,078	41.6	57.2	153	211	8,807	8,974	13,171	15,521	9,393	11,945
Tennessee.....	22,777	27,443	330,079	482,731	51.3	75.0	120	171	24,626	26,089	47,866	61,478	38,564	46,807
Texas.....	67,914	71,234	965,591	1,288,086	47.3	63.0	161	212	72,403	68,397	138,357	159,253	101,720	126,817
Utah.....	5,103	5,822	91,968	131,241	46.8	66.8	179	255	5,169	4,998	12,866	16,559	10,336	14,534
Vermont.....	4,934	4,915	78,600	98,609	51.7	64.9	212	262	5,224	4,533	9,540	10,011	7,809	8,698
Virginia.....	26,451	26,724	358,102	470,613	59.6	78.3	140	178	27,359	23,898	51,975	57,990	40,065	48,439
Washington.....	22,307	24,970	368,171	524,760	48.3	68.9	229	321	23,189	23,312	50,113	56,890	42,262	55,836
West Virginia.....	17,128	18,993	244,071	330,269	54.5	73.7	137	182	17,956	16,978	31,930	36,809	24,470	31,114
Wisconsin.....	44,563	44,049	623,952	868,590	50.4	70.2	214	299	45,577	40,979	86,238	96,423	67,530	83,451
Wyoming.....	3,169	3,469	55,970	82,029	54.1	79.3	243	354	3,497	3,234	6,155	7,275	5,777	7,343

<sup>1</sup> 1935 incomplete. Field canvass is continuing and additional schedules will be included in final report.

<sup>1</sup> The material in this article was assembled by H. Lasken of the Division of Economic Research from the data presented in Retail Distributor: Preliminary United States Summary, issued by the U. S. Department of Commerce, Bureau of the Census.

showing increases of 47 and 39 percent, respectively. Most of the States in these areas showed a more than average decline from 1929 to 1933, but the subsequent recovery in sales was also sharper, so that in all but two cases (Colorado, for which data are not yet complete, and Arizona) sales in 1935 in comparison with those of 1929, were at or above the average.

West North Central States, with the exception of Minnesota and Missouri, experienced a more than average decline from 1929 to 1933 and only about an average increase from 1933 to 1935. A like situation prevailed in Arkansas, Mississippi, Oklahoma, and Texas.

States east of the Mississippi show wider variations from State to State than are evidenced in the West. A true appraisal of sales in this large group of States cannot be made until final reports are available for New York and Illinois.<sup>1</sup> One pertinent observation is that the District of Columbia has most nearly approached the 1929 level of sales. Sales in 1935 were within 3 percent of the 1929 value figure and undoubtedly were in excess of the 1929 volume.

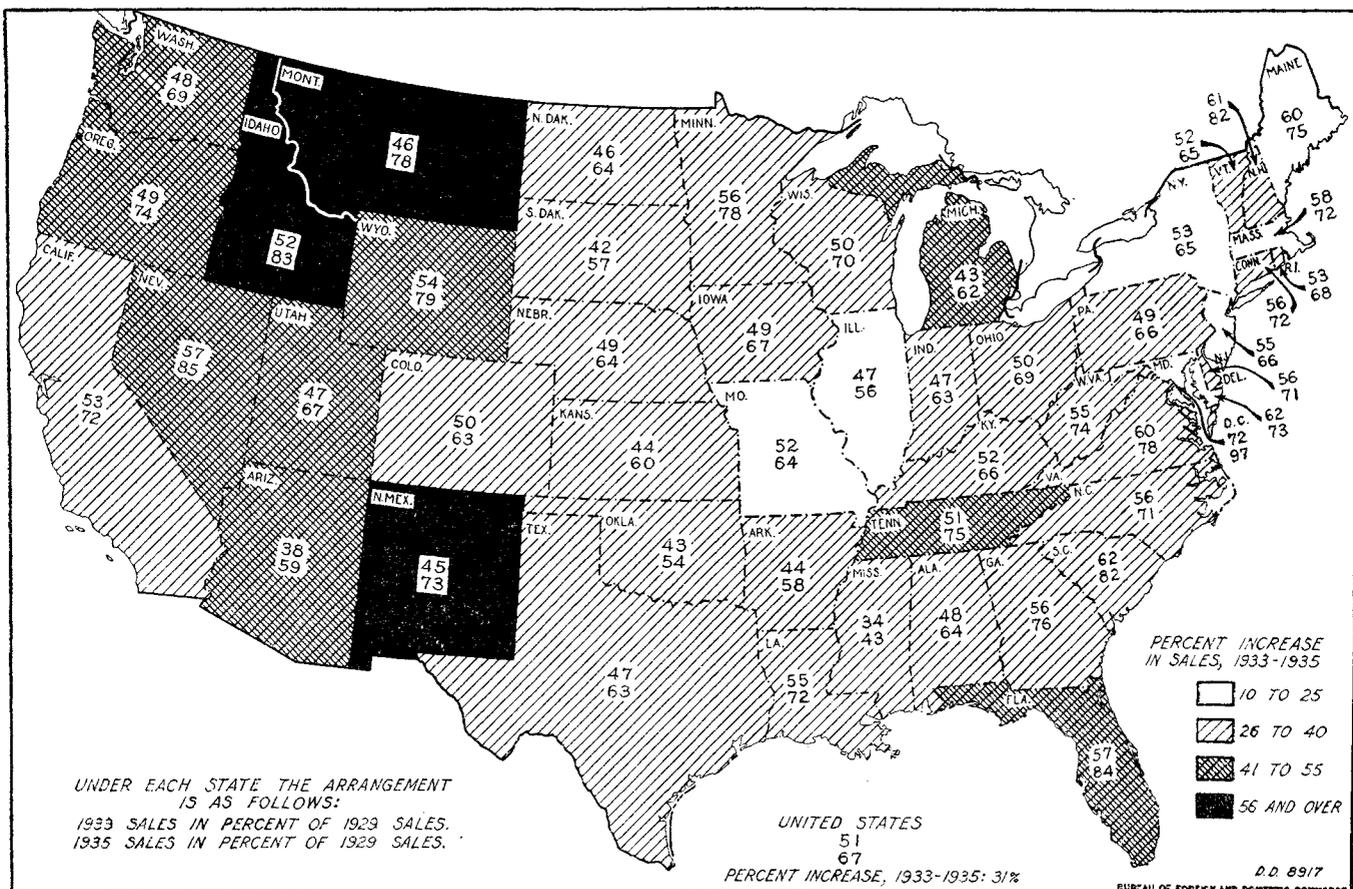
<sup>1</sup> With the completion of the final report on retail trade, which is expected in the coming month, the totals for 1935 will be raised somewhat, with the more important changes in the States of Connecticut, Illinois, Maryland, Missouri, and New York. However, such increases will not materially affect the trends that may be observed on the basis of present available figures. Notice must be taken of the fact that a small number of concerns which reported in 1933 will not be included in the final data for 1935 because of their refusal to report. The Bureau of the Census was unable to get these reports because of the absence of legislation making such reports mandatory, other than in regular census years.

On a per-capita basis, sales increased from \$199 in 1933 to \$257 in 1935, with all States reporting higher per-capita sales. The South, in general, showed the lowest per-capita sales, the South Atlantic and South-Central States (except for Maryland, Delaware, the District of Columbia, and Florida) being below the United States average in both years. The District of Columbia leads the country, with per-capita sales of \$445 in 1933 and \$551 in 1935. The smallest per-capita sales in both years were those reported for the State of Mississippi.

**Sales by Kind of Business.**

In considering the data presented in table 2 it is important to keep in mind the method of classification employed in compiling these data. Sales by kind of business represent the total sales of stores whose chief line of activity is indicated by the title of the classification. Numerous shifts of classification of individual establishments by reason of changes in the predominant elements in their sales, have affected the comparability of certain of the minor classifications, but by grouping those between which shifts may be expected to occur because of classification, significant results are obtainable.

Of the major classifications, food stores have the best comparative record from the standpoint of dollar volume of sales. In 1933 dollar sales were 63 percent of the 1929 figure, while 1935 sales represented 77



Percentage Increase in Retail Sales by States, 1933-35, With Relatives Showing the Changes in Comparison With 1929.

percent of the 1929 total. Eating places, with comparable figures of 62 percent and 78 percent, and drug stores with 63 percent and 73 percent, may also be included with the more important groups which have fared relatively well. The seemingly fine record of fuel and ice dealers must be counterbalanced by the very poor record in building materials. These groups, which include many dual-line stores, must be considered as a unit for purposes of comparison, because the precipitous decline in building materials, in many cases, would shift a store into the other classification and might yield an increase even though there was actually a decline in total sales.

The continued decline in the number of cigar stores and stands, and their smaller total and per-capita sales, are not measures of the movement of sales of tobacco and tobacco products. Rather, they represent a shift in consumer purchasing habit, which has reduced the proportion of tobacco sold in specialty shops, and increased the proportionate share of department, drug, and grocery stores.

Per-capita sales showed their largest increase in the automotive line, with motor-vehicle dealers increasing their per-capita sales from \$17 to \$30 in the 2-year period. Food-store sales, always the largest item in this classification, increased materially from \$54 to \$65.

Table 2.—Summary of Retail Trade, by Kind of Business, 1933-35

NOTE.—Comparisons are subject to qualification by reason of a number of unavoidable shifts between classifications. Principal causes are: (1) More complete information in 1935 than in 1933, permitting more accurate classification of individual stores; (2) the policy of classifying dual-line stores according to the principal commodity sold; and (3) changes in the character of the business resulting from changes in consumer demand. There has been a marked increase since 1933 in the sales of apparel, furniture, hardware, building materials, farmers' supplies and motor vehicles. Retailers selling any of these commodities in substantially equal proportion to other major commodities are quite likely to have changed the relative proportions of the sales of such commodities since 1933, and consequently the classification of their stores, even resulting in some cases in shifts from one major group to another.

Kind of business	Number of stores		Net sales				Per-capita sales (dollars)		Active proprietors and firm members		Employees (full and part time), average for the year		Total pay roll (thousands of dollars)	
			Amount (thousands of dollars)		1929=100		1933	1935	1933	1935	1933	1935	1933	1935
	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935	1933	1935
United States, total.	1,526,119	1,649,081	25,037,225	32,790,267	51.0	66.8	199.07	257.14	1,574,341	1,510,094	3,433,652	3,899,927	2,910,445	3,568,398
Food stores.....	470,149	530,782	6,776,280	8,318,326	62.5	76.8	53.88	65.23	488,909	489,379	681,382	738,999	592,290	657,650
Grocery stores (without meats).....	163,538	188,622	1,803,242	2,202,641	52.3	63.9	14.34	17.27	161,216	170,356	144,870	155,393	113,590	125,226
Combination stores (groceries and fresh meats).....	140,372	165,552	3,201,042	4,123,902	82.0	105.6	25.45	32.34	142,881	147,963	309,417	357,202	253,174	302,072
Meat markets (including sea food).....	38,344	39,474	491,866	609,415	36.8	45.6	3.91	4.78	42,155	39,234	47,552	51,176	44,153	48,794
Other food stores.....	127,895	137,134	1,280,130	1,382,368	59.6	64.4	10.18	10.84	142,657	131,826	179,543	175,228	181,373	181,558
Beer and liquor stores (packaged).....	3,767	12,063	16,730	325,071			.13	2.55	4,203	8,907	1,603	16,325	1,361	17,534
General stores (with food).....	85,839	66,589	1,097,437	1,099,079	42.7	42.8	8.73	8.62	103,014	66,721	88,597	81,811	58,294	59,651
General merchandise group.....	49,712	44,708	3,891,272	4,423,687	60.4	68.6	30.94	34.69	43,665	32,143	686,551	699,100	535,201	576,992
Dry goods and general merchandise stores.....	34,122	28,583	668,145	521,653	56.2	43.8	5.31	4.09	35,229	25,519	94,797	64,680	65,483	47,984
Department stores.....	3,544	4,204	2,544,960	3,104,671	58.5	71.4	20.24	24.35	783	783	436,405	460,260	387,833	436,080
Variety, 5 and 10, to-a-dollar stores.....	12,046	11,921	678,167	797,363	75.0	88.2	5.39	6.25	7,653	5,841	155,349	174,160	81,885	92,928
Apparel group.....	86,548	95,147	1,923,333	2,598,250	45.4	61.3	15.29	20.38	77,790	73,273	263,412	320,297	244,473	331,869
Men's stores.....	19,491	20,785	489,104	651,037	41.0	54.6	3.89	5.11	19,055	17,155	51,517	57,488	57,858	73,739
Family clothing stores.....	5,765	7,871	185,371	359,096	33.6	65.0	1.47	2.82	5,604	6,050	27,660	46,780	26,314	47,144
Women's ready-to-wear stores.....	17,759	21,839	568,392	769,815	52.3	70.8	4.52	6.04	16,501	17,033	83,201	104,469	71,018	100,594
Shoe stores.....	18,836	18,606	424,592	491,722	52.6	60.9	3.38	3.86	14,406	11,642	48,787	54,937	45,455	54,766
Other apparel stores.....	24,697	26,046	255,874	326,580	42.5	54.3	2.03	2.56	22,224	21,393	52,847	56,623	43,828	55,626
Automotive group.....	134,999	116,553	2,887,525	4,626,564	36.9	59.1	22.96	36.28	152,635	113,149	326,560	376,774	312,608	436,305
Motor-vehicle dealers (new and used cars).....	30,646	35,017	2,127,726	3,871,899	33.2	60.4	16.92	30.36	33,823	30,222	203,362	266,410	204,818	325,127
Garages.....	66,183	66,183	519,827	368,404	66.2	46.9	4.13	2.89	101,175	71,571	92,203	62,926	76,216	54,775
Other automotive.....	17,899	15,353	239,978	386,261	37.7	60.7	1.91	3.03	17,637	11,356	30,995	47,438	31,574	56,403
Filling stations.....	170,404	196,649	1,531,724	1,961,780	85.7	109.8	12.18	15.38	156,451	179,811	171,812	201,611	151,938	174,409
Furniture, household, radio.....	42,976	45,001	958,780	1,260,464	34.8	45.8	7.62	9.88	39,623	35,828	158,040	169,127	164,833	205,980
Household appliance and radio stores.....	9,750	14,026	195,531	371,603	51.5	97.9	1.55	2.91	4,189	7,807	47,773	63,549	43,797	73,063
Radio dealers.....	8,172	4,309	117,030	57,406	20.8	10.2	.93	.45	8,652	4,219	18,832	6,102	18,654	7,484
Furniture stores and floor-coverings, drapery stores.....	19,573	19,603	593,965	737,768			4.72	5.79	21,069	17,174	82,212	85,032	92,513	109,314
Other home furnishing stores.....	5,481	7,063	52,254	93,687	35.6	45.9	.42	.73	5,713	6,628	9,223	14,444	9,869	16,119
Lumber, building, hardware.....	76,098	72,784	1,342,705	1,847,453	34.9	48.0	10.68	14.49	72,054	60,050	189,195	192,191	187,058	226,729
Lumber and building material dealers.....	21,015	21,039	603,416	861,160	30.5	43.5	4.80	6.75	13,286	10,798	84,202	90,256	87,222	109,983
Hardware stores.....	22,844	26,951	311,321	466,552			2.48	3.66	25,078	26,423	35,708	45,761	34,943	48,541
Hardware and farm implement dealers.....	9,958	9,580	177,165	286,828	39.9	61.5	1.41	2.25	11,689	9,808	17,264	21,773	15,637	21,974
Other building and hardware.....	22,281	15,214	250,803	232,913	39.2	36.4	1.99	1.83	22,001	13,021	52,021	34,401	49,256	40,231
Eating places.....	170,434	153,232	1,324,387	1,661,499	62.3	78.2	10.53	13.03	198,209	156,470	408,391	491,673	248,034	308,095
Drinking places.....	29,901	97,852	105,551	723,996			.84	5.68	33,759	100,799	21,039	151,009	13,767	108,350
Drug stores.....	58,407	56,519	1,066,252	1,226,491	63.1	72.6	8.48	9.62	57,749	48,244	147,551	158,379	126,504	144,084
Farmers' supply stores.....	21,644	20,231	463,344	597,350	41.4	53.4	3.68	4.68	22,524	17,556	37,996	37,556	31,544	35,727
Second-hand stores.....	20,869	22,517	105,275	122,471	71.1	82.7	.84	.96	23,068	22,527	22,237	20,821	15,376	16,909
Other stores.....	104,372	118,454	1,546,630	1,997,786	41.5	53.7	12.30	15.08	109,688	105,237	229,286	244,254	227,224	274,114
Cigar stores and stands.....	20,175	15,340	189,756	182,696	46.3	44.6	1.51	1.43	20,326	13,709	19,091	15,097	14,293	13,806
Fuel and ice dealers.....	23,875	35,176	623,077	841,115	61.5	83.0	4.95	6.60	23,324	31,578	81,534	91,022	80,943	103,794
Jewelry stores.....	14,313	12,390	175,066	233,001	32.6	43.4	1.39	1.83	14,370	11,077	23,827	25,571	29,620	35,294
Florists.....	7,728	11,262	66,495	98,602			.53	.77	8,342	11,001	12,955	17,295	11,588	15,935
All other kinds.....	38,281	44,286	492,236	642,372	31.7	42.0	3.91	5.04	34,326	37,872	91,879	95,269	90,780	105,285

**More Retail Establishments Than in 1929.**

The census of 1933 revealed remarkably little change in the number of retail establishments during the period of severe contraction in sales and prices subsequent to 1929. Reports now available for 1935 reveal an increase of 8 percent, or almost 123,000, in the number of establishments in comparison with the figures reported for 1933. The increase would be even larger if some 29,500 established, previously classed as bakeries, garages, heating and plumbing shops, and electrical shops had not been transferred from retail trade to other census classifications.

This gain was mainly a result of increases in the following classes: Food stores, beer and liquor stores, filling stations, drinking places, and fuel and ice dealers. Against this can be set the decline in the number of stores engaged in the sale of general merchandise, garages, and eating places. This cannot all be interpreted to mean an actual change in the establishments themselves, but rather in part to a change in classification due to the policy of classifying each concern according to its principal line of business. This policy would account for a large part of the shifts, for example, from garages to filling stations and from eating places to drinking places. However, there can be no doubt but that beer and other liquor establishments, packaged and otherwise, first legalized in December 1933, contributed a major portion of the increase. In 1933, there were 204,102 stores classed as beer and liquor stores, eating and drinking places, as against 263,147 in 1935, a gain approximately half the total gain reported in the number of retail establishments.

Geographically, but three States, other than those for which returns are yet incomplete, had a fewer number of retail establishments in 1935 than in 1933. These States are Nebraska, Oklahoma, and Wisconsin.

**Number of Active Proprietors Decreased.**

Despite the 8-percent increase in the number of retail establishments from 1933 to 1935, the number of active proprietors declined. According to the census definition, active proprietors include "proprietor-owners devoting the major portion of their time to the business. They are not included in the count of employees, nor is their compensation included in the pay-roll totals. Corporate officers and executives of corporations are not proprietors." This group numbered 1,510,094 in 1935 as compared with 1,574,341 in 1933. It is true that last year's figure will be somewhat increased when final reports are available, but the States from which little, if any, additional data are expected show a definite decrease in the number of proprietors.

**Employment up 14 Percent, Pay Rolls 23 Percent.**

The increase in sales from 1933 to 1935 was accompanied by a substantial gain in both employment and

pay rolls in retail establishments. The average number of employees, both full-time and part-time, increased 14 percent from 3,433,652 in 1933 to 3,899,927 in 1935, while pay rolls increased 23 percent from \$2,910,445,000 in 1933 to \$3,568,398,000 in 1935.

Although available reports do not separate part-time and full-time employment, the separation of pay rolls into these two groups shows that the 23-percent increase in total pay roll consisted of a 25-percent gain in full-time pay roll and a 5 percent decline in the amount received for part-time service. This indicates that the failure of total employment to increase more nearly in proportion to sales was a result of the more steady employment afforded persons who were previously working short hours. Final tabulations, when published, will indicate the true extent of this development.

In any case, whether as a result of fuller employment, of higher wages, or of a combination of the two, the average pay of employees in retail establishments, both full-time and part-time, increased 8 percent—from \$848 in 1933 to \$915 in 1935.

Incomplete as the preliminary reports are, the Census of Business retail trade data indicate an appreciable recovery in sales, number of employees, and pay rolls in all sections of the country. Preliminary data are now available for each State and also for each city of more than 500,000 population. These provide data relative to the number of stores, amount of sales, number of proprietors and employees, and amount of pay roll for each kind of business.

The Bureau of the Census states: "Final reports will follow as rapidly as they are completed. Area tables will show stores, sales, personnel, and pay roll for each city and town of more than 2,500 population and for remainder of each county, and stores and sales by kinds of business (54 classifications in cities of more than 50,000 and 12 classifications in smaller places and for each county). Other tables will present data in considerable detail on operating expenses, rental rates, employment by months, pay rolls, types of operation (independents, chains, mail order, house-to-house, etc.), credit businesses, distribution of sales by size of business and by city-size groups, and the nature and proportion of the various commodities sold by each kind of store.

"Special-subject reports will include tables and pertinent census facts on food retailing, liquor retailing, apparel retailing, the retailing of automobiles, gasoline and oil, furniture and household appliance retailing, drug retailing, and others."

Classification of individual stores should be better than in 1933 because of more complete information on the schedules. For the same reason it is expected that the 1935 Census of Business report on Retail Distribution will be more comprehensive and should give a more accurate picture of the field than did the preceding report.

ADMITTED ASSETS OF UNITED STATES LIFE INSURANCE COMPANIES<sup>1</sup>

(Thousands of dollars)

Year and month	Total admitted assets	Mortgage loans			Bonds and stocks held (book value)					Policy loans and premium notes
		Total	Farm	Other	Total	Government	Public utility	Railroad	Other	
1923 monthly average.....	7,319,791	2,649,924	1,248,807	1,401,117	3,314,873	1,216,791	275,786	1,749,605	72,691	912,279
1924 monthly average.....	7,992,584	3,090,996	1,395,439	1,695,557	3,412,714	1,117,444	358,740	1,848,835	87,633	977,558
1925 monthly average.....	8,834,711	3,554,768	1,438,094	2,066,674	3,634,016	1,051,327	511,896	1,974,361	96,432	1,039,920
1926 monthly average.....	9,814,378	4,148,911	1,555,723	2,592,355	3,868,541	968,955	677,836	2,157,457	104,644	1,156,154
1927 monthly average.....	11,045,248	4,820,337	1,636,204	3,184,134	4,179,868	936,537	849,468	2,251,190	142,664	1,304,848
1928 monthly average.....	12,142,765	5,261,077	1,599,306	3,661,772	4,616,985	930,890	1,007,463	2,384,610	203,727	1,440,164
1929 monthly average.....	13,995,972	5,759,490	1,594,294	4,164,196	5,091,696	1,030,278	1,256,488	2,594,033	300,893	1,646,632
1930 monthly average.....	14,631,263	6,116,487	1,567,226	4,549,261	5,514,671	1,074,023	1,433,036	2,599,951	407,661	1,979,996
1931										
January.....	15,238,263	6,243,024	1,550,499	4,692,525	5,731,806	1,102,531	1,530,940	2,632,521	465,814	2,179,737
February.....	15,318,656	6,254,517	1,550,260	4,704,267	5,782,738	1,104,373	1,537,848	2,647,639	472,878	2,208,393
March.....	15,417,281	6,261,298	1,542,708	4,718,590	5,805,173	1,116,008	1,563,933	2,650,855	475,217	2,239,290
April.....	15,505,715	6,262,928	1,539,563	4,723,365	5,863,722	1,130,587	1,589,817	2,659,785	483,533	2,266,202
May.....	15,611,639	6,276,572	1,536,427	4,740,145	5,885,692	1,160,480	1,595,759	2,652,536	487,917	2,296,855
June.....	15,711,993	6,286,715	1,533,279	4,753,436	5,958,118	1,184,318	1,628,044	2,653,080	492,676	2,328,579
July.....	15,817,898	6,283,535	1,531,174	4,752,361	6,004,255	1,207,608	1,646,034	2,657,191	493,422	2,352,802
August.....	15,909,079	6,288,372	1,529,176	4,759,196	6,060,500	1,251,985	1,651,397	2,662,896	494,222	2,374,315
September.....	15,972,169	6,291,733	1,526,354	4,765,379	6,110,958	1,285,655	1,647,102	2,668,605	509,506	2,410,520
October.....	16,062,804	6,309,208	1,523,117	4,786,091	6,127,141	1,278,091	1,648,738	2,686,282	514,030	2,471,701
November.....	16,123,857	6,314,779	1,519,213	4,795,566	6,133,536	1,278,809	1,650,826	2,688,276	515,625	2,507,274
December.....	16,201,640	6,309,875	1,508,117	4,801,758	6,135,315	1,283,122	1,651,501	2,685,500	515,192	2,556,680
Monthly average.....	15,740,916	6,281,880	1,532,490	4,749,390	5,966,580	1,198,631	1,613,425	2,662,097	493,344	2,349,362
1932										
January.....	16,294,562	6,323,591	1,507,612	4,815,979	6,133,309	1,285,414	1,648,840	2,682,355	516,694	2,616,870
February.....	16,371,050	6,319,788	1,501,791	4,817,997	6,147,336	1,298,301	1,656,641	2,678,300	514,004	2,665,889
March.....	16,406,005	6,309,554	1,493,543	4,816,011	6,147,718	1,297,474	1,661,983	2,674,437	513,824	2,702,534
April.....	16,415,206	6,292,114	1,483,346	4,808,768	6,138,986	1,299,579	1,658,644	2,670,459	512,304	2,745,719
May.....	16,466,452	6,270,660	1,472,925	4,797,735	6,142,980	1,308,066	1,657,575	2,665,108	512,231	2,787,025
June.....	16,473,569	6,244,525	1,462,739	4,781,786	6,140,560	1,312,927	1,653,983	2,660,078	513,572	2,830,549
July.....	16,512,059	6,219,460	1,455,056	4,764,404	6,144,476	1,322,069	1,654,752	2,656,995	510,660	2,846,046
August.....	16,547,176	6,194,975	1,447,705	4,747,270	6,160,824	1,338,878	1,653,559	2,654,990	513,397	2,878,343
September.....	16,607,565	6,166,679	1,438,740	4,727,939	6,172,456	1,348,473	1,653,939	2,652,068	517,936	2,893,048
October.....	16,664,336	6,135,504	1,428,882	4,706,622	6,188,407	1,360,222	1,655,725	2,649,347	523,113	2,963,675
November.....	16,662,509	6,094,696	1,410,330	4,684,366	6,194,988	1,372,833	1,659,169	2,648,843	514,147	2,899,724
December.....	16,750,209	6,062,908	1,397,550	4,665,358	6,201,920	1,395,103	1,654,930	2,638,534	513,353	2,905,681
Monthly average.....	16,514,225	6,219,538	1,458,352	4,761,186	6,159,497	1,328,278	1,655,815	2,660,967	514,603	2,866,346
1933										
January.....	16,798,305	6,037,408	1,389,575	4,647,833	6,208,365	1,400,697	1,655,362	2,637,715	514,591	2,925,645
February.....	16,816,225	6,004,309	1,377,638	4,626,671	6,230,026	1,422,092	1,657,334	2,636,584	514,016	2,936,060
March.....	16,813,549	5,960,636	1,363,733	4,596,903	6,237,823	1,442,917	1,654,460	2,631,195	509,251	2,933,103
April.....	16,852,511	5,929,327	1,352,667	4,576,660	6,246,883	1,460,677	1,650,918	2,627,134	508,154	2,944,896
May.....	16,879,580	5,888,123	1,339,042	4,549,081	6,237,943	1,460,653	1,650,291	2,617,826	509,173	2,946,855
June.....	16,862,695	5,836,950	1,317,589	4,519,361	6,264,849	1,490,024	1,653,878	2,613,086	508,361	2,929,096
July.....	16,938,764	5,804,167	1,307,172	4,496,995	6,297,215	1,517,027	1,656,243	2,614,590	509,355	2,923,169
August.....	16,965,499	5,764,488	1,295,618	4,468,870	6,358,529	1,562,123	1,666,171	2,618,423	511,811	2,916,593
September.....	16,993,475	5,722,571	1,282,380	4,440,191	6,395,755	1,590,670	1,673,409	2,618,832	512,844	2,910,534
October.....	17,042,642	5,675,095	1,262,042	4,413,053	6,448,262	1,642,663	1,675,888	2,618,203	511,508	2,903,961
November.....	17,080,870	5,628,865	1,244,810	4,384,055	6,568,171	1,755,617	1,680,944	2,619,601	512,008	2,898,450
December.....	17,046,515	5,578,964	1,230,420	4,348,544	6,592,353	1,828,086	1,678,261	2,584,287	501,719	2,907,281
Monthly average.....	16,924,219	5,819,242	1,313,557	4,505,685	6,340,515	1,547,771	1,662,722	2,619,790	510,233	2,922,907
1934										
January.....	17,128,140	5,542,788	1,210,934	4,331,854	6,670,715	1,883,135	1,693,632	2,588,885	505,063	2,906,367
February.....	17,174,277	5,498,832	1,189,559	4,309,273	6,729,706	1,936,994	1,695,883	2,587,671	509,158	2,895,874
March.....	17,189,078	5,440,530	1,160,125	4,280,405	6,761,969	1,959,441	1,700,130	2,584,262	518,136	2,883,685
April.....	17,245,837	5,386,969	1,139,363	4,247,606	6,834,631	2,012,549	1,703,953	2,586,624	513,505	2,875,147
May.....	17,315,178	5,328,657	1,120,380	4,208,277	6,882,883	2,036,752	1,711,596	2,584,959	549,576	2,867,814
June.....	17,384,164	5,264,750	1,097,842	4,166,908	6,973,544	2,105,459	1,716,109	2,591,298	560,678	2,858,925
July.....	17,487,191	5,203,583	1,073,232	4,130,351	7,095,104	2,191,673	1,723,343	2,604,961	575,127	2,853,970
August.....	17,552,240	5,131,823	1,043,335	4,088,488	7,160,687	2,225,113	1,733,390	2,614,986	587,198	2,850,358
September.....	17,621,646	5,072,202	1,019,370	4,052,832	7,351,734	2,394,249	1,737,807	2,617,250	602,728	2,847,178
October.....	17,716,971	5,008,614	997,481	4,011,133	7,478,038	2,491,418	1,741,299	2,624,132	621,189	2,841,336
November.....	17,807,352	4,928,160	967,921	3,960,239	7,562,082	2,564,319	1,767,361	2,627,862	602,540	2,830,590
December.....	17,862,383	4,848,126	946,101	3,902,025	7,791,667	2,790,310	1,773,587	2,626,491	601,279	2,829,743
Monthly average.....	17,457,039	5,221,253	1,080,470	4,140,783	7,107,730	2,215,951	1,724,816	2,603,282	563,681	2,861,749
1935										
January.....	17,998,002	4,808,519	928,952	3,879,567	7,905,984	2,864,444	1,787,914	2,627,954	625,672	2,823,688
February.....	18,067,943	4,751,694	913,552	3,838,142	7,971,251	2,942,704	1,794,728	2,632,913	609,906	2,816,792
March.....	18,122,426	4,699,351	895,382	3,803,949	8,051,436	2,996,443	1,811,433	2,634,493	609,067	2,808,129
April.....	18,201,039	4,649,479	880,336	3,769,143	8,153,628	3,069,452	1,831,043	2,640,408	612,725	2,803,395
May.....	18,296,907	4,600,922	865,208	3,735,724	8,277,486	3,146,750	1,862,110	2,635,902	632,724	2,790,457
June.....	18,384,523	4,563,355	852,138	3,711,217	8,325,588	3,183,348	1,869,080	2,634,059	639,101	2,791,502
July.....	18,511,719	4,522,461	840,469	3,681,992	8,478,112	3,245,948	1,954,027	2,619,284	658,853	2,783,896
August.....	18,600,579	4,481,256	828,256	3,653,000	8,586,905	3,298,601	1,978,185	2,623,233	686,886	2,776,565
September.....	18,701,022	4,445,430	818,038	3,627,392	8,643,819	3,366,812	1,960,468	2,629,369	687,170	2,770,167
October.....	18,803,668	4,431,072	817,202	3,613,870	8,802,088	3,494,728	1,978,283	2,631,023	698,054	2,760,973
November.....	18,921,935	4,408,298	808,682	3,599,616	8,893,214	3,549,271	2,026,207	2,617,679	700,057	2,749,443
December.....	19,008,147	4,376,736	804,365	3,572,371	9,109,883	3,781,221	1,996,175	2,592,287	740,200	2,740,930
Monthly average.....	18,468,159	4,561,547	854,382	3,707,165	8,433,28					

COST OF LIVING IN THE UNITED STATES, BY MAJOR ITEMS <sup>1</sup>

[Monthly average, 1922=100]

Month	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
<b>COMBINED INDEX</b>																							
January							115.1	108.5	97.6	97.8	101.7	103.0	105.7	103.4	101.5	99.8	99.7	91.5	81.6	73.7	77.7	81.2	83.9
February							116.2	104.1	98.4	97.5	101.4	102.2	105.2	102.4	100.6	99.7	99.0	90.1	80.3	72.2	78.5	82.0	83.5
March						95.6	118.1	103.4	98.7	98.6	101.1	102.2	104.9	101.9	100.6	99.2	98.5	89.5	80.0	71.8	78.8	82.0	83.2
April							121.5	102.1	96.9	98.8	100.8	102.0	105.1	101.9	100.3	99.0	98.7	88.8	79.3	71.7	78.7	82.8	83.4
May							122.8	100.6	97.1	99.7	100.7	102.4	104.7	102.4	100.5	99.0	98.1	87.7	78.3	72.3	79.0	82.6	83.8
June							123.1	100.3	97.3	99.6	101.0	103.5	104.3	103.0	100.1	99.4	97.5	86.6	77.6	73.1	79.2	82.6	85.1
July	61.3	61.0	65.4	77.6		90.5	122.6	101.3	97.2	100.6	100.7	104.4	103.4	101.5	100.3	100.3	95.8	86.5	77.5	75.7	79.3	82.4	85.2
August							118.4	102.2	96.4	100.5	101.1	104.3	102.8	101.2	100.4	101.1	95.1	86.4	76.9	77.3	79.7	82.4	85.6
September							117.7	101.7	96.7	101.4	101.2	104.0	103.3	101.4	101.3	101.1	95.9	86.1	76.6	78.2	80.8	82.7	85.9
October							116.6	101.4	97.3	101.5	101.8	104.6	103.6	101.7	100.9	101.2	95.4	85.2	76.0	78.0	80.5	83.0	85.7
November					97.8	109.0	115.7	101.1	97.8	102.2	102.0	106.2	104.0	101.9	100.7	101.0	94.3	84.2	75.6	77.8	80.4	83.4	86.1
December							111.0	100.3	97.8	101.8	102.2	105.8	104.0	101.6	101.3	100.3	92.9	83.2	74.9	77.4	80.3	83.9	86.6
Monthly average							118.2	102.3	97.4	100.0	101.3	103.7	104.3	102.0	100.6	100.1	96.7	87.2	77.9	74.9	79.4	82.6	85.8
<b>CLOTHING</b>																							
January							158.7	109.9	91.7	94.1	103.5	102.3	103.5	101.7	101.1	99.3	97.8	84.6	72.0	62.6	77.3	76.9	74.5
February							162.8	102.3	91.7	95.2	101.1	101.1	103.5	101.1	100.5	100.0	96.2	84.4	70.4	61.8	77.5	73.3	74.1
March						109.4	162.8	102.3	90.5	98.8	102.3	101.7	103.5	101.1	101.7	97.6	96.1	82.2	69.7	61.2	77.7	76.0	74.0
April							169.3	99.4	91.1	98.2	104.1	100.5	102.9	101.1	100.5	98.8	95.0	82.0	68.4	60.7	77.9	75.4	73.8
May							168.7	98.8	91.7	102.3	103.5	101.1	102.3	99.4	100.5	98.2	92.8	80.7	66.9	60.7	77.8	75.0	73.6
June							162.3	95.2	89.9	99.4	102.3	102.3	102.3	99.4	100.5	98.1	92.5	79.5	65.7	61.6	77.3	74.5	73.3
July	58.8	60.6	70.5	84.1	104.1	117.6	156.4	96.4	90.5	99.9	100.5	102.9	101.7	99.4	102.3	97.7	91.0	78.6	64.8	63.9	77.0	74.4	73.0
August							149.9	93.5	89.9	100.5	103.5	102.9	101.7	99.9	101.7	99.5	89.3	78.6	64.3	70.0	77.2	74.2	73.2
September							149.9	92.3	91.1	102.9	102.3	103.5	102.3	100.5	102.3	98.6	85.8	78.5	64.2	75.6	77.6	74.3	73.6
October							145.8	94.1	92.3	103.5	104.1	103.5	101.7	99.9	101.7	99.0	88.8	75.4	64.4	77.7	77.5	74.4	73.8
November					113.5	138.2	134.0	94.7	94.1	102.3	101.7	103.5	101.7	100.5	101.1	98.8	87.7	74.2	64.6	77.8	77.4	74.5	73.8
December							120.5	92.3	91.7	102.9	101.7	104.1	102.3	100.5	99.9	99.3	86.6	73.8	63.5	77.4	77.3	74.6	73.8
Monthly average							153.4	97.6	91.4	100.0	102.8	102.5	102.5	100.5	101.2	98.7	92.0	79.5	66.5	67.6	77.5	75.0	73.8
<b>FOOD</b>																							
January							133.6	114.7	96.9	97.9	101.1	103.8	113.3	108.7	106.5	104.9	106.8	91.1	74.4	63.9	72.0	79.2	83.5
February							134.3	105.1	97.0	96.7	100.1	102.0	111.8	106.4	104.3	104.5	105.6	87.8	72.0	61.4	74.1	81.4	82.3
March						113.4	135.9	104.3	95.5	96.6	98.0	102.1	111.3	105.0	104.3	103.6	104.2	86.9	72.2	61.1	74.4	81.3	81.0
April							143.3	102.3	95.9	98.0	96.6	102.5	113.1	105.8	104.6	103.0	105.5	85.7	71.8	61.4	73.7	83.4	81.0
May							146.8	97.9	96.3	98.6	96.7	103.6	112.2	108.0	105.7	104.6	104.8	84.4	70.0	63.8	74.6	83.2	81.7
June						104.8	149.2	98.5	97.7	99.3	98.1	106.4	111.2	111.0	104.7	105.9	103.4	82.3	69.1	66.3	74.5	83.2	85.6
July	66.1	64.8	71.5	94.3	104.8	123.6	147.2	101.1	88.1	101.5	98.2	109.6	106.7	106.7	104.7	108.8	99.6	82.4	69.8	72.5	75.2	81.9	85.8
August							136.6	105.4	95.2	100.9	98.2	109.7	107.2	105.2	105.5	110.4	98.7	82.6	68.5	73.5	75.9	81.3	85.8
September							132.4	104.3	95.3	102.8	99.4	108.5	108.5	105.6	107.8	110.3	100.4	82.3	68.1	73.4	78.8	81.7	86.1
October							129.9	103.9	96.8	102.7	100.4	110.4	109.4	107.0	106.7	109.9	99.9	81.6	67.7	72.7	77.4	81.9	84.6
November					118.6	125.7	127.5	103.2	98.1	103.0	101.0	114.4	110.4	107.4	106.7	109.0	97.2	79.9	67.0	72.7	76.9	82.7	86.2
December							118.2	101.8	98.8	101.6	101.6	113.5	110.4	106.9	105.4	108.0	94.1	77.8	66.1	71.2	76.1	83.8	86.6
Monthly average							136.2	103.5	96.8	100.0	99.1	107.2	110.6	107.0	105.6	106.9	101.7	83.7	69.7	67.8	75.3	82.1	85.8
<b>FUEL AND LIGHT</b>																							
January							87.5	110.5	99.3	104.3	97.6	94.6	96.8	97.8	95.1	94.6	94.5	92.8	90.0	86.0	87.1	87.2	86.9
February							87.5	109.5	98.7	104.3	97.6	94.6	97.8	97.2	95.1	94.6	94.3	92.6	89.6	85.9	87.1	87.2	87.1
March						82.8	87.9	104.1	97.1	103.4	96.0	94.5	96.1	96.8	95.1	94.6	94.3	92.4	88.9	85.8	87.1	87.2	87.1
April							89.3	97.1	100.3	99.3	99.3	92.5	94.1	94.1	93.4	93.2	93.7	90.6	87.0	84.6	86.5	86.1	86.7
May							91.3	99.3	97.1	99.3	92.6	91.8	92.4	93.4	92.4	91.7	91.7	89.0	85.7	82.8	85.7	84.0	84.7
June						76.2	94.4	99.3	97.1	99.3	92.6	92.1	93.2	93.8	92.1	91.6	91.2	89.0	85.6	82.2	85.8	83.8	84.5
July	63.3	63.0	64.1	71.9		83.2	96.9	99.9	96.5	98.6	92.9	92.7	93.2	93.8	92.5	91.9	91.1	89.3	85.3	82.6	86.4	83.9	84.7
August							98.6	99.9	99.9	98.6	92.9	93.1	93.5	94.1	92.8	92.3	91.4	89.6	85.5	84.3	86.9	84.1	85.0
September							103.0	99.9	102.9	98.6	92.9	94.4	94.2	94.8	93.5	93.1	92.1	90.1	86.0	85.9	87.4	84.8	85.6
October							105.7	99.9	102.9	99.3	93.6	95.1	95.2	95.1	94.2	94.0	92.7	90.5	86.3	87.0	87.5	86.3	86.2
November					80.5	86.4	110.5	99.7	103.9	98.3	94.3	97.2	98.6	95.1	94.5	94.3	92.9	90.5	86.5	87.4	87.5	86.7	86.2
December							110.5	99.7	104.3	98.3	94.6	96.5	98.2	95.1	94.9	94.4	92.9	90.3	86.3	87.5	87.5	86.8	86.8
Monthly average							96.9	101.8	99.7	100.0	94.3	94.1	95.3	95.1	93.8	93.4	92.7	90.5	86.9	85.2	86.9	85.7	85.7
<b>HOUSING</b>																							
January							82.6	95.8	97.6	96.4	103.9	106.2	102.2	99.9	95.8	92.0	91.6	85.9	77.1	66.4	62.7	66.9	73.9
February							83.7	95.8	97.6	96.4	103.9	105.7	102.2	99.3	95.3	91.9	91.3	85.3	76.2	65.4	62.8	67.4	74.1
March						70.4	86.0	98.7	95.3	98.2	106.8	105.1	102.2	99.3	95.3	92.0	91.1	84.6	75.7	64.6	63.1	67.9	74.7
April							86.6	98.7	95.3	98.2	106.8	105.1	101.6	98.7	94.1	92.1	90.8	84.1	74.6	64.0	63.7	68.7	75.9
May							87.2	98.7	95.3	99.3	106.8	105.1	101.6	98.2	94.1	92.1	90.6	83.5	73.5	63.5	64.2	69.6	77.1
June						66.4	87.2	98.7	95.3	99.3	106.8	105.1	101.6	97.6	93.5	92.0	89.9	82.6	72.4	63.4	64.6	69.9	77.6
July	57.7	57.7	58.6																				

COST OF LIVING IN THE UNITED STATES, BY MAJOR ITEMS—Continued

[Monthly average, 1923=100]

Month	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
<b>SUNDRIES</b>																							
January							103.5	109.4	103.9	99.0	100.7	101.7	102.2	101.4	101.0	100.5	98.8	98.1	94.8	91.6	92.6	93.7	94.3
February							104.1	108.3	103.2	99.0	100.7	101.7	102.0	101.4	101.1	100.5	98.8	97.7	94.6	90.4	92.9	93.7	94.4
March						90.6	107.0	105.7	101.2	100.1	101.2	101.7	101.7	101.5	100.7	100.5	98.8	97.7	94.0	90.3	93.0	93.8	94.4
April							107.0	105.7	101.2	100.1	101.2	101.7	101.5	101.4	100.7	100.3	98.8	97.6	93.9	90.3	93.1	93.8	94.4
May							107.0	105.7	101.2	100.1	101.2	101.7	101.4	101.2	100.5	99.1	99.0	96.7	94.1	90.3	93.2	93.3	94.4
June					87.7		107.4	105.7	101.2	100.1	101.2	101.7	101.3	100.9	100.7	99.0	99.0	96.3	94.0	90.2	93.3	93.5	94.3
July	59.0	59.0	61.4	69.0		95.3	107.3	106.3	100.4	100.1	100.5	101.8	101.1	101.0	100.7	99.0	98.7	96.6	93.7	91.2	93.3	93.8	94.4
August							107.3	105.5	100.4	100.1	100.5	101.5	101.1	101.0	100.6	99.1	98.5	96.4	93.7	92.7	93.1	93.8	94.5
September							108.2	105.5	100.4	100.1	100.5	101.5	101.1	101.1	100.6	99.1	98.4	96.2	93.5	93.1	93.2	93.8	94.5
October							108.7	104.3	100.4	100.1	100.5	101.5	101.3	101.2	100.5	99.9	98.6	95.5	92.3	92.2	93.5	94.1	94.9
November					90.6	102.3	109.4	103.9	99.0	100.7	101.7	102.0	101.2	101.2	100.4	100.1	98.4	95.1	92.4	92.3	93.6	94.2	-----
December							109.4	103.9	99.0	100.7	101.7	102.1	101.2	101.2	100.4	98.9	98.2	95.0	92.2	92.3	93.8	94.2	-----
Monthly average							107.2	105.8	101.0	100.0	101.0	101.7	101.4	101.2	100.7	99.7	98.7	96.6	93.6	91.4	93.2	93.8	-----

<sup>1</sup> Compiled by the National Industrial Conference Board to show the trend of living costs of wage-earner families. Up to March 1922 the prices used are as of the 15th of the month, and subsequently the figures are as of the 15th of each month. An exception is the index of food prices which is the index of the U. S. Department of Labor as of the 15th of the month for the period from 1914 through August 1933. Since that time the Department of Labor has computed their index on a biweekly basis, and for the purposes of the Conference Board the index nearest the 15th of the month has been used, excepting those months when 2 reporting periods are about equidistant from the 15th when an average of the 2 is used.

The index is based on a comprehensive list of retail prices and rents. It is an arithmetic average of weighted relatives, using the 1923 average as the base. The weights are based on post-war household expenditures of wage-earner families as determined from studies made in several different cities by various agencies extending over the period 1921-28.

For the 5 classifications in the index the weights are: Foods, 33; housing, 20; clothing, 12; fuel and light, 5; and sundries, 30. In the last group, household furnishings and reading materials are given the heaviest weights (4.2 percent each). Church, charity, and gifts, and insurance payments are each given 3.6 percent, and recreation, 3.3 percent. Other items included in the miscellaneous group are tobacco, organization dues, physician's fees, carfare, drugs and toilet articles, and candy.

For all of the groups except housing, the individual items contained in each group are weighted according to consumption, as indicated by the composite results of the family budget studies. For housing, the index is based on the average rents of houses and apartments of 4 or 5 rooms, with bath, unheated (except in a few instances where heated apartments are the prevailing type), of the kind occupied by wage earners. The basic data are obtained from renting agencies on rentals paid for newly rented properties and, hence, the rent index reflects the trend of "market" rents. Each group index is computed by the percent change method which, in brief, relates the percent change between 2 consecutive months in an identical list of items to the index for the earlier of the 2 months, thus giving the index for the latest month.

A detailed description of this index is presented in The Cost of Living in the United States, 1914-36, pp. 13-42, published by the National Industrial Conference Board.

PASSENGER AUTOMOBILES AND VISITORS ARRIVING AT NATIONAL PARKS <sup>1</sup>

[Number]

Year	Passenger automobiles					Year	Visitors								
	Number	Month	1932	1933	1934		1935	1936	Number	Month	1932	1933	1934	1935	1936
1919 mo. av.	3,790	January	10,417	7,131	8,753	10,621	14,145	1919 mo. av.	23,494	January	37,206	21,392	27,510	36,443	49,643
1920 mo. av.	4,593	February	8,778	7,019	9,980	10,650	12,270	1920 mo. av.	29,430	February	30,906	25,455	33,605	38,375	42,280
1921 mo. av.	5,913	March	9,161	6,291	12,949	10,319	14,120	1921 mo. av.	31,581	March	29,405	19,520	44,136	33,818	47,083
1922 mo. av.	7,020	April	12,328	11,425	17,953	16,713	20,068	1922 mo. av.	37,219	April	39,962	36,412	60,304	57,149	67,767
1923 mo. av.	10,621	May	20,379	19,984	28,918	28,104	43,128	1923 mo. av.	51,840	May	95,465	60,434	90,548	89,494	144,034
1924 mo. av.	12,983	June	58,624	50,273	64,679	74,008	91,575	1924 mo. av.	55,620	June	190,808	162,240	213,601	245,881	311,391
1925 mo. av.	15,792	July	96,884	89,917	111,573	134,691	182,958	1925 mo. av.	70,677	July	329,310	308,572	396,408	485,741	655,786
1926 mo. av.	20,684	August	85,395	82,642	104,934	141,995	175,000	1926 mo. av.	84,178	August	293,496	289,045	374,343	510,473	622,721
1927 mo. av.	28,036	September	43,588	41,726	48,683	61,691	77,712	1927 mo. av.	109,555	September	142,974	149,775	164,322	207,156	258,495
1928 mo. av.	29,879	October	15,799	18,833	16,573	21,883	24,926	1928 mo. av.	115,829	October	46,872	55,806	51,115	66,294	77,783
1929 mo. av.	32,551	November	7,597	10,094	8,858	10,732	-----	1929 mo. av.	123,524	November	21,257	28,312	26,999	34,087	-----
1930 mo. av.	38,814	December	5,668	8,081	8,903	11,489	-----	1930 mo. av.	137,300	December	16,621	23,946	29,032	36,839	-----
1931 mo. av.	41,531	Monthly average	31,968	29,451	36,896	44,408	-----	1931 mo. av.	139,121	Monthly average	106,190	98,412	125,994	153,479	-----

<sup>1</sup> Compiled by the U. S. Department of the Interior, National Park Service, from reports of superintendents of the following 10 parks: Crater Lake (Oreg.); Glacier (Mont.); Grand Canyon (Ariz.); Mesa Verde (Colo.); Mount Rainer (Wash.); Sequoia and Yosemite (Calif.); Yellowstone (Wyo.); Zion (Utah), beginning with 1920 when 3,692 visitors and 644 automobiles entered; and Carlsbad Caverns (N. Mex.), beginning with 1930 when 90,104 visitors and 28,850 automobiles entered. The Glacier National Park season is from June 15 to September 15; hence the totals include data for this park during the 4 months only. Yearly totals prior to 1932 are totals for the travel year, Oct. 1 to Sept. 30, inclusive. The above data represent a revision of the figures that were published on p. 122 of the 1932 Annual Supplement in the monthly issues until this issue.

EMPLOYMENT IN IOWA <sup>1</sup>

[Monthly average 1923-25=100]

Month	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
January															
February															
March	70.4	95.4	97.0	105.0	110.8	107.4	112.2	115.9	114.0	104.1	85.7	77.4	98.6	105.8	117.4
April	70.1	95.8	95.7	104.6	112.5	110.6	111.6	118.0	115.2	102.6	84.4	78.4	101.6	106.5	119.0
May	70.9	95.5	93.4	105.0	112.1	109.5	112.6	118.2	116.9	101.8	86.0	80.9	103.6	109.3	121.8
June	73.8	95.8	95.5	106.4	114.0	111.2	115.0	121.1	113.5	101.7	84.9	84.7	104.3	109.4	123.2
July	74.0	96.7	93.3	106.6	113.6	108.4	114.2	120.1	109.4	100.5	85.3	87.1	99.6	110.4	121.0
August	76.5	98.4	95.2	107.4	114.0	110.0	114.9	123.4	108.6	100.8	85.6	89.3	101.2	111.0	119.8
September	80.4	99.1	97.1	109.9	116.0	110.1	114.9	123.6	106.7	98.3	87.9	93.0	101.5	114.2	121.8
October	84.6	99.0	98.7	110.7	116.6	110.9	116.7	123.8	105.9	97.1	89.0	95.3	104.3	114.3	121.9
November	89.8	100.3	101.2	109.8	115.7	109.4	116.0	120.5	109.1	94.6	87.5	92.4	105.4	114.7	-----
December	89.8	95.8	101.8	110.8	114.8	113.0	115.5	117.5	108.6	95.1	86.7	93.2	104.5	116.3	-----
Monthly average	78.0	96.5	96.7	106.9	113.1	109.4	113.6	119.2	111.5	100.7	86.8	86.2	100.9	109.8	-----

<sup>1</sup> Compiled by the Iowa Bureau of Labor, based upon monthly reports from between 290 to 310 concerns engaged in manufacturing trade, and public-service (not governmental work) industries which represent 50,000 workers (executives only excluded) in the State. Approximately 80 percent or 40,000 workers are employed in the manufacturing industries and the remaining 20 percent in trade and public service. Based upon the Federal Census of Manufactures the indexes represent approximately 20 percent of the total manufacturing, trade, and public-service employment in Iowa. A higher percentage of 25 percent is obtained when the manufacturing industries alone are considered. Firms are requested to report the number of persons on their pay rolls as of the 15th of the month or the closest prior pay day. The indexes are constructed by the link-relative method and are based upon reports of identical firms from month to month. They are unweighted and have not been adjusted for seasonal variation or to the trends shown by the Federal Census of Manufactures. The base period for these indexes is the average for the 3 years 1923-25 taken as 100.

WEEKLY BUSINESS INDICATORS\*

[Weekly average, 1923-25=100]

ITEM	1936					1935				1934				ITEM	1936					1935				1934								
	Nov. 28	Nov. 21	Nov. 14	Nov. 7	Oct. 31	Nov. 30	Nov. 23	Dec. 1	Nov. 24	Nov. 28	Nov. 21	Nov. 14	Nov. 7		Oct. 31	Nov. 30	Nov. 23	Dec. 1	Nov. 24	Nov. 28	Nov. 21	Nov. 14	Nov. 7	Oct. 31	Nov. 30	Nov. 23	Dec. 1	Nov. 24				
Business activity:										Finance—Continued.																						
New York Times*	105.6	104.0	101.3	101.1	94.8	93.6	80.0	78.5		Banking:																						
Business Week*	78.4	77.1	76.0	75.1	71.4	69.1	59.4	58.2		Debits, outside N. Y. C.†	102.2	116.3	96.5	93.9	93.5	87.3	92.6	70.4	75.5													
Commodity prices, wholesale:									Federal Reserve reporting member banks:†																							
Dept. of Labor, 1926=100:									Loans, total	70.2	70.0	70.1	69.8	69.8	65.2	64.0	65.4	65.3														
Combined index (784)	82.6	82.4	82.0	81.3	81.2	80.8	76.5	76.3		Interest rates:																						
Farm products (67)	85.5	85.2	85.5	84.2	83.9	78.5	78.2	70.6		Call loans†	24.2	24.2	24.2	24.2	24.2	18.2	18.2	24.2	24.2													
Food (122)	84.4	84.5	83.5	82.6	82.3	85.9	85.8	75.0		Time loans†	28.6	28.6	28.6	28.6	28.6	22.9	22.9	20.1	20.1													
All other (595)	81.5	81.2	80.8	80.3	80.2	79.0	79.0	78.1		Money in circulation	132.5	131.5	131.8	131.4	130.3	119.6	118.6	113.5	112.7													
Fisher's index, 1926=100:									Production:																							
Combined index (120)	86.0	86.1	85.3	84.7	84.5	84.5	84.3	79.0		Automobiles	136.7	144.4	136.6	110.0	87.8	109.3	124.2	27.1	23.2													
Copper, electrolytic†	74.6	74.6	72.5	71.0	69.6	65.2	65.2	63.8		Bituminous coal	111.0	98.4	103.1	100.0	97.7	87.1	79.8	74.5	71.8													
Cotton, middling, spot	45.2	44.9	44.9	45.2	44.5	44.9	45.2	47.1		Cotton, consumption	128.1	131.8	120.8	123.1	121.2	104.3	100.6	88.6	91.9													
Construction contracts†	48.5	48.4			50.8	60.2	45.3	27.4	30.9	Electric power†	46.2	43.8	49.4	71.1	47.1	48.3	30.5	33.7														
Distribution: Carloadings	70.9	82.3	81.8	79.2	84.9	59.6	67.6	50.9	58.6	Lumber	144.6	147.0	145.9	142.8	146.1	135.4	136.3	113.9	113.7													
Employment: Detroit, factory	112.6				103.0	107.8		62.4		Petroleum	98.7	98.7	98.7	98.7	97.4	75.0	72.4	38.2	38.2													
Finance:									Steel ingots	101.5	123.9	91.1	120.3	76.5	100.2	63.9	87.1															
Failures, commercial	31.7	35.1	40.8	37.1	36.6	54.5	46.4	49.4	56.3	Hogs	90.7	85.9	56.9	65.9	35.3	29.9	68.9	87.6														
Security prices:									Cotton	176.5	175.0	219.6	245.4	286.5	144.2	155.4	103.5	121.9														
Bond prices†	117.8	117.8	117.8	117.5	117.3	108.8	108.3	105.5	104.8	Wheat	31.2	32.7	34.0	32.6	46.1	35.8	36.2	21.0	29.4													
Stock prices†	144.4	146.0	146.4	145.2	141.4	116.4	118.5	89.1	87.1																							

\*Data do not cover calendar weeks in all cases. †Daily average. ‡Weekly average, 1928-30=100.

WEEKLY BUSINESS STATISTICS\*

ITEM	1936						1935		1934		1933
	Nov. 28	Nov. 21	Nov. 14	Nov. 7	Oct. 31	Oct. 24	Nov. 30	Nov. 23	Dec. 1	Nov. 24	Dec. 2
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York	0.103	0.103	0.100	0.098	0.096	0.095	0.090	0.090	0.088	0.088	0.078
Cotton, middling, spot, New York	.123	.122	.122	.123	.121	.122	.122	.123	.128	.126	.102
Food index (Bradstreet's)	2.87	2.83	2.79	2.78	2.77	2.75	2.79	2.78	2.44	2.41	1.93
Iron and steel, composite	34.79	34.59	34.60	34.60	34.62	34.66	33.28	33.17	32.22	32.18	30.92
Wheat, No. 2, Hard Winter (K. C.)	1.23	1.23	1.21	1.21	1.20	1.22	1.13	1.14	1.03	1.03	.80
<b>FINANCE</b>											
Banking:											
Debits, New York City	4,625	4,947	3,674	3,629	4,112	3,890	3,955	3,787	2,821	2,868	2,840
Debits, outside New York City	4,740	5,391	3,731	4,358	4,336	4,814	4,048	4,296	3,261	3,501	2,747
Federal Reserve banks:											
Reserve bank credit, total	2,457	2,464	2,470	2,448	2,462	2,463	2,472	2,471	2,460	2,470	2,581
Bills bought	3	3	3	3	3	3	5	5	6	6	19
Bills discounted	6	6	7	7	6	6	6	6	12	11	24
U. S. Government securities	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,432
Member bank reserve balances	6,795	6,851	6,825	6,693	6,732	6,693	5,789	5,782	4,108	4,196	2,573
Excess reserves, estimated	2,210	2,276	2,260	2,138	2,158	2,127	3,051	3,069	1,825	1,912	727
Federal Reserve reporting member banks:											
Deposits, net demand, adjusted	15,464	15,399	15,379	15,206	15,340	15,228	14,018	13,819	11,499	11,392	11,236
Deposits, time	5,034	5,029	5,022	5,042	5,065	5,072	4,872	4,872	4,800	4,823	4,855
Investments, total	13,622	13,690	13,724	13,721	13,796	13,820	12,480	12,488	10,817	10,754	8,522
U. S. Government direct obligations											
Obligations fully guaranteed by U. S. Government	9,178	9,234	9,267	9,250	9,274	9,286	8,301	8,333	7,265	7,222	5,415
Loans, total	8,779	8,752	8,764	8,725	8,721	8,751	8,152	8,002	8,171	8,160	9,089
On securities	3,199	3,153	3,179	3,192	3,179	3,192	3,108	3,056	3,124	3,109	3,766
All other	5,580	5,599	5,585	5,533	5,542	5,559	5,044	4,946	5,047	5,051	5,323
Interest rates, call loans	1.00	1.00	1.00	1.00	1.00	1.00	.75	.75	1.00	1.00	.75
Interest rates, time loans	1.25	1.25	1.25	1.25	1.25	1.25	1.00	1.00	.88	.88	1.00
Exchange rates:											
French franc (daily av.)	4.656	4.651	4.641	4.638	4.650	4.651	6.584	6.585	6.593	6.590	6.135
Pound sterling (daily av.)	4.90	4.89	4.88	4.88	4.89	4.89	4.93	4.93	4.98	4.99	5.16
Failures, commercial	129	143	166	151	149	160	222	189	201	229	268
Money in circulation	6,453	6,388	6,399	6,382	6,329	6,322	5,810	5,757	5,511	5,474	5,731
Security markets:											
Bond sales (N. Y. S. E.)	63,000	75,510	71,990	68,770	66,650	70,920	67,930	94,320	52,367	64,590	47,200
Bond prices, 40 corporate issues	105.47	105.53	105.53	105.24	105.05	105.24	97.40	96.95	94.46	93.84	80.29
Stock sales (N. Y. S. E.)	9,651	13,632	12,062	12,984	8,541	9,298	10,405	18,913	4,859	5,227	4,467
Stock prices (N. Y. Times)	140.19	141.81	142.13	141.01	137.34	137.51	113.02	115.05	86.51	84.60	83.09
Stock prices (Standard Statistics) (419) - 1926=100	122.8	125.3	125.4	123.2	120.1	121.3	95.1	95.5	71.0	68.6	70.5
Industrial (347) - 1926=100	142.6	145.7	145.9	143.0	137.9	139.2	108.7	110.0	82.0	79.8	78.7
Public utilities (40) - 1926=100	109.6	110.1	108.8	106.9	109.4	110.2	92.8	92.1	61.3	57.8	70.0
Railroads (32) - 1926=100	55.3	57.5	59.2	59.4	58.7	59.9	40.9	38.6	36.2	34.2	38.5
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles (Cram's estimate)	104,283	110,160	104,248	83,892	66,985	59,740	83,358	94,723	20,646	17,676	18,211
Bituminous coal (daily av.)	1,800	1,676	1,756	1,703	1,663	1,621	1,483	1,359	1,269	1,222	1,272
Electric power	2,134	2,196	2,170	2,169	2,176	2,167	1,877	1,953	1,684	1,705	1,554
Petroleum	3,011	3,061	3,040	2,974	3,044	3,083	2,820	2,840	2,373	2,369	2,195
Steel ingots (Don-Jones est.)	75	75	75	75	74	74	57	55	29	29	28
Construction-Contract awards (da. av.)	7,783	7,779		8,161	8,178	8,178	9,671	7,276	4,400	4,963	10,404
Distribution:											
Freight-car loadings, total	679,984	789,500	784,672	759,318	814,175	815,972	571,878	647,924	488,185	561,942	499,596
Coal and coke	162,754	175,634	168,816	162,498	175,631	164,949	128,053	140,380	108,604	125,031	110,295
Forest products	32,587	36,417	34,505	32,548	36,438	36,327	25,955	28,562	18,668	20,168	20,977
Grain and products	30,975	36,894	33,947	29,327	33,615	33,025	30,154	33,370	23,781	27,959	26,474
Livestock	15,944	19,346	22,618	19,077	21,966	22,273	13,028	15,412	15,873	19,159	14,392
Merchandise, l. c. 1	145,538	169,731	166,80								

# Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 13 months. Statistics through December 1931 for all series **except those marked with an asterisk (\*)** will be found in the 1932 Annual Supplement to the Survey of Current Business, together with an explanation of the sources and basis of the figures quoted. Series so marked represent additions since the Annual was issued and similar information, if published, will be found in the places noted at the bottom of each page. Note, however, that many revisions have occurred since the last Annual Supplement was published. **A special supplement was included in the April 1935 issue, pages 57 to 72, inclusive. This supplement gave the monthly averages of all current series for the years 1932, 1933, and 1934.**

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

Data subsequent to October 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	1936	1935				1936						
	October	October	November	December	January	February	March	April	May	June	July	August

## BUSINESS INDEXES

BUSINESS ACTIVITY (Annalist)†	1936	1935	1935	1935	1936	1936	1936	1936	1936	1936	1936	1936	1936
Combined index.....normal=100..	103.1	89.1	92.0	96.7	92.2	88.9	89.4	94.1	95.8	97.6	102.3	102.5	102.7
Automobile production.....normal=100..	96.3	77.6	118.1	120.8	103.0	89.8	109.9	117.6	112.6	112.5	118.9	107.3	91.7
Boot and shoe production.....normal=100..	126.7	115.2	119.8	148.5	135.6	116.5	117.5	112.3	113.2	105.7	127.5	126.7	130.8
Carloadings, freight.....normal=100..	57.2	84.8	87.3	93.7	90.9	89.2	87.4	91.0	93.1	92.3	95.1	93.0	94.7
Cement production.....normal=100..	75.7	45.7	51.8	55.4	42.3	42.7	52.8	63.3	66.2	62.6	64.2	71.8	69.9
Cotton consumption.....normal=100..	124.3	108.7	103.0	115.8	114.4	104.9	107.6	112.4	105.4	118.8	141.5	133.3	137.2
Electric power production.....normal=100..	103.8	94.9	96.9	97.9	97.6	97.4	96.2	98.3	100.0	99.7	102.1	104.9	104.8
Lead production.....normal=100..	78.3	79.2	79.3	84.2	70.7	71.6	71.5	79.7	82.6	84.7	87.3	71.3	70.9
Lumber production.....normal=100..	86.6	77.8	76.0	78.6	82.0	73.8	77.6	75.3	82.8	82.7	84.6	86.6	87.7
Pig-iron production.....normal=100..	114.1	73.6	80.0	84.5	76.3	67.5	68.0	80.8	85.7	91.3	95.5	100.0	107.5
Rayon consumption.....normal=100..	107.3	112.3	112.3	119.9	105.6	109.4	96.3	105.3	104.5	129.8	145.4	126.7	100.3
Silk consumption.....normal=100..	79.2	92.4	76.2	78.5	65.8	59.8	65.8	70.2	68.6	70.3	77.2	83.2	87.2
Steel-ingot production.....normal=100..	112.4	76.9	80.9	86.6	69.5	67.0	70.2	95.6	91.3	97.0	100.3	108.9	108.9
Wool consumption.....normal=100..	98.2	151.9	141.2	133.0	124.0	117.3	107.2	86.2	89.3	108.4	112.9	112.1	112.1
Zinc production.....normal=100..	84.2	68.7	70.8	74.3	76.0	68.1	74.1	81.7	84.3	88.0	89.8	83.4	81.1
<b>INDUSTRIAL PRODUCTION (F.R.B.)</b>													
Total, unadjusted.....1923-25=100..	110	97	97	96	95	95	96	103	105	104	104	106	107
Manufactures, unadjusted.....1923-25=100..	109	96	95	95	95	93	97	105	105	105	105	106	107
Automobiles.....1923-25=100..	65	77	124	125	108	93	124	149	142	134	128	82	42
Cement.....1923-25=100..	87	59	58	46	29	29	42	70	87	92	91	99	100
Food products.....1923-25=100..	95	86	86	82	92	82	86	85	82	87	90	87	90
Glass, plate.....1923-25=100..	241	193	192	202	201	174	194	235	231	196	198	226	236
Iron and steel.....1923-25=100..	124	85	89	90	83	87	94	114	114	113	111	118	118
Leather and shoest.....1923-25=100..	121	115	104	106	109	113	110	108	103	98	112	126	128
Lumber.....1923-25=100..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paper and printing.....1923-25=100..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Petroleum refining.....1923-25=100..	179	176	174	174	170	172	168	178	179	181	182	186	.....
Rubber tires and tubes.....1923-25=100..	91	99	96	107	89	85	113	121	130	124	119	.....	.....
Shipbuilding.....1923-25=100..	35	105	138	92	100	107	116	118	97	76	.....	.....	.....
Textiles.....1923-25=100..	117	116	111	105	110	108	102	103	100	101	107	113	120
Tobacco manufactures.....1923-25=100..	157	148	149	119	141	135	132	140	147	161	107	158	173
Minerals unadjusted.....1923-25=100..	113	100	95	96	99	106	89	94	100	100	101	104	109
Anthracite.....1923-25=100..	62	62	50	69	75	99	40	65	69	57	53	47	57
Bituminous coal.....1923-25=100..	93	82	80	83	88	98	70	71	66	66	72	75	87
Iron-ore shipments.....1923-25=100..	167	105	37	.....	.....	.....	.....	.....	120	157	164	177	178
Lead.....1923-25=100..	73	70	70	70	63	64	60	69	73	70	68	58	57
Petroleum, crude.....1923-25=100..	152	141	143	142	142	140	145	150	150	149	147	152	150
Silver.....1923-25=100..	74	73	68	81	100	99	97	88	101	85	88	88	106
Zinc.....1923-25=100..	98	78	82	86	89	82	90	95	99	97	97	93	93
Total, adjusted.....1923-25=100..	109	95	96	101	97	94	93	100	101	104	108	108	109
Manufactures, adjusted.....1923-25=100..	110	95	97	101	96	92	93	100	101	105	109	110	110
Automobiles.....1923-25=100..	93	96	105	107	108	93	107	122	117	118	124	111	107
Cement.....1923-25=100..	79	52	59	59	47	49	58	71	74	74	74	77	80
Food products.....1923-25=100..	93	83	82	83	92	84	87	90	84	88	92	91	90
Glass, plate.....1923-25=100..	241	193	192	202	201	174	184	213	220	218	220	226	236
Iron and steel.....1923-25=100..	127	88	96	103	86	83	83	100	105	113	119	121	119
Leather and shoest.....1923-25=100..	110	105	109	124	118	111	107	110	112	102	113	114	111
Lumber.....1923-25=100..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Paper and printing.....1923-25=100..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Petroleum refining.....1923-25=100..	176	176	173	169	172	168	178	180	181	183	186	.....	.....
Rubber tires and tubes.....1923-25=100..	91	99	99	107	89	85	113	121	130	124	119	.....	.....
Shipbuilding.....1923-25=100..	48	119	179	129	141	138	120	94	77	52	.....	.....	.....
Textiles.....1923-25=100..	114	106	111	105	102	100	100	100	107	115	120	120	120
Tobacco manufactures.....1923-25=100..	146	138	137	147	148	148	140	152	145	147	154	147	157
Minerals, adjusted.....1923-25=100..	104	93	92	102	103	110	95	105	101	99	101	98	101
Anthracite.....1923-25=100..	48	48	48	71	70	93	48	63	69	66	65	47	56
Bituminous coal.....1923-25=100..	85	75	71	78	80	92	70	84	76	74	80	77	82
Iron-ore shipments.....1923-25=100..	98	62	44	.....	.....	.....	.....	80	80	81	87	87	93
Lead.....1923-25=100..	71	68	67	70	63	62	59	70	75	69	71	60	60
Petroleum, crude.....1923-25=100..	150	140	144	146	148	143	146	150	149	146	144	149	146
Silver.....1923-25=100..	75	68	68	80	93	90	96	91	103	101	88	111	111
Zinc.....1923-25=100..	101	80	82	84	84	77	85	91	94	103	104	100	98

† Revised series, refer to the indicated pages of the monthly issues for revisions. The Annalist indexes of business activity have been revised for the period 1923-36. For revisions see p. 20 of the October 1936 issue. Federal Reserve Board indexes, leather and shoe production, January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22; leather and shoe production, 1935, p. 22, April 1936. Federal reserve adjusted indexes revise as follows: Total industrial, total manufacturing, plate glass, beginning January 1935 and automobiles beginning August 1935. Since December 1934 no seasonal adjustment has been made for tire and tube production. Revisions not shown above will appear in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935				1936						
	October	October	October	November	December	January	February	March	April	May	June	July	August

**BUSINESS INDEXES—Continued**

<b>MARKETINGS</b>														
<b>Agricultural products * (quantity)</b>														
Animal products.....1923-25=100..	127	124	98	78	68	57	67	65	68	74	89	80	110	
Dairy products.....1923-25=100..	89	82	77	76	74	61	77	80	84	94	90	81	80	
Livestock.....1923-25=100..	96	89	72	74	85	85	95	98	114	142	113	94	80	
Poultry and eggs.....1923-25=100..	93	84	69	68	74	57	65	64	60	66	70	75	80	
Wool.....1923-25=100..	73	69	106	106	70	59	108	120	128	114	89	80	72	
Crops.....1923-25=100..	91	89	83	40	48	35	37	46	164	380	485	152	99	
Cotton.....1923-25=100..	165	167	119	79	61	53	56	50	51	53	88	78	140	
Fruits.....1923-25=100..	304	280	202	119	72	57	41	35	31	25	16	71	259	
Grains.....1923-25=100..	104	126	66	65	58	65	72	79	82	64	87	78	89	
Vegetables.....1923-25=100..	58	85	66	49	46	34	51	43	48	63	172	93	47	
Agricultural products, cash income received from marketings of:†	112	103	71	59	74	85	98	84	94	99	66	57	95	
<b>Crops and livestock:</b>														
Unadjusted.....1924-29=100..	105.0	95.0	79.0	72.5	65.0	53.0	59.5	58.5	64.0	69.5	84.0	75.0	89.0	
Adjusted.....1924-29=100..	76.5	69.0	69.5	67.0	66.5	63.0	67.5	69.5	72.5	80.0	88.0	74.5	77.5	
Crops, adjusted.....1924-29=100..	60.0	58.5	58.5	54.0	48.5	48.5	55.5	56.5	67.0	77.0	89.5	61.5	65.0	
<b>Livestock and products, adjusted</b>														
Dairy products, adjusted.....1924-29=100..	93.5	80.5	81.0	81.0	84.5	78.0	80.0	83.0	78.5	83.0	86.0	87.5	91.0	
Meat animals, adjusted.....1924-29=100..	94.0	76.0	79.0	84.5	87.5	85.0	84.5	83.5	79.0	77.0	81.5	87.0	91.0	
Poultry and eggs, adjusted.....1924-29=100..	97.5	83.0	78.5	79.5	88.5	79.0	79.5	87.0	77.0	84.0	88.5	89.5	92.5	
	77.5	83.0	95.0	84.0	70.0	63.5	79.5	75.0	80.5	86.5	86.5	89.0	81.0	
<b>STOCKS</b>														
Domestic stocks.....1923-25=100..	132	136	136	133	127	122	115	109	106	103	104	109	121	
Manufactured goods.....1923-25=100..	101	104	101	103	104	105	104	102	102	119	110	122	101	
Chemicals and allied prod.....1923-25=100..	121	117	118	121	124	132	133	128	125	77	118	122	125	
Food products.....1923-25=100..	89	77	63	66	70	65	62	66	66	111	85	88	86	
Forest products.....1923-25=100..	113	114	115	117	114	112	109	108	107	119	113	114	112	
Iron and steel products.....1923-25=100..	117	108	109	109	110	112	115	110	116	80	118	119	119	
Leather.....1923-25=100..	80	79	81	79	83	81	80	82	81	125	80	79	80	
Metals, nonferrous.....1923-25=100..	111	136	124	122	119	115	119	121	122	80	130	127	117	
Paper, newsprint.....1923-25=100..	63	55	47	39	54	61	70	65	61	112	76	82	67	
Rubber products.....1923-25=100..	120	114	115	115	115	115	115	115	115	143	141	114	120	
Stone, clay, and glass.....1923-25=100..	139	154	161	170	166	167	156	152	150	102	141	114	142	
Textiles.....1923-25=100..	96	101	103	105	104	100	100	100	102	102	92	95	98	
Raw materials.....1923-25=100..	154	160	161	154	144	134	123	115	108	103	106	113	136	
Chemicals and allied prod.....1923-25=100..	107	115	111	107	98	88	81	76	73	71	69	75	95	
Foodstuffs.....1923-25=100..	136	144	141	127	112	103	96	93	95	94	120	128	128	
Metals.....1923-25=100..	106	88	88	86	87	86	84	72	73	84	83	93	96	
Textile materials.....1923-25=100..	220	225	235	233	225	213	194	177	156	137	119	126	181	
<b>World stocks—foodstuffs and raw materials:</b>														
Total†.....1923-25=100..	215	217	218	214	209	208	207	201	201	195	193	192	192	
Coffee—adj. for seasonal.....1923-25=100..	378	399	419	394	400	413	403	387	418	420	400	375	375	
Cotton—adj. for seasonal.....1923-25=100..	169	169	170	165	154	161	161	170	160	156	165	195	195	
Rubber—adj. for seasonal.....1923-25=100..	355	328	322	319	319	306	300	281	286	296	278	272	272	
Silk—adj. for seasonal.....1923-25=100..	173	205	201	221	229	219	216	200	196	188	189	178	178	
Sugar—adj. for seasonal.....1923-25=100..	228	259	248	256	263	264	268	256	255	209	209	200	175	
Tea—adj. for seasonal.....1923-25=100..	133	129	128	124	123	133	139	138	134	126	125	125	126	
Tin—unadjusted.....1923-25=100..	69	64	72	66	64	75	77	64	77	68	66	73	65	
Wheat—adj. for seasonal.....1923-25=100..	188	176	186	172	152	137	134	124	116	139	142	142	142	

**COMMODITY PRICES**

<b>COST OF LIVING (N. I. C. B.) †</b>														
Total, all groups.....1923=100..	85.7	83.0	83.4	83.9	83.9	83.5	83.2	83.4	83.8	85.1	85.2	85.6	85.9	
Clothing.....1923=100..	73.8	74.4	74.5	74.6	74.5	74.1	74.0	73.8	73.6	73.3	73.0	73.2	73.6	
Food.....1923=100..	84.6	81.9	82.7	83.8	83.5	82.3	81.0	81.0	81.7	85.6	85.8	85.8	86.1	
Fuel and light.....1923=100..	86.2	86.3	86.7	86.8	86.9	87.1	87.1	86.7	84.7	84.5	84.7	85.0	85.6	
Housing.....1923=100..	80.8	72.7	73.0	73.4	73.9	74.1	74.7	75.9	77.1	77.6	78.1	79.3	80.3	
Sundries.....1923=100..	94.9	94.1	94.2	94.2	94.3	94.4	94.4	94.4	94.4	94.3	94.4	94.5	94.5	
<b>FARM PRICES (Dept. of Agri.) ‡</b>														
Total, all groups.....1909-14=100..	121	109	108	110	109	109	104	105	103	107	115	124	124	
Chickens and eggs.....1909-14=100..	127	132	140	135	117	121	99	97	101	103	106	112	119	
Cotton and cottonseed.....1909-14=100..	104	94	99	98	95	94	93	96	96	96	105	103	106	
Dairy products.....1909-14=100..	125	104	111	118	120	123	118	114	106	106	116	125	128	
Fruits.....1909-14=100..	104	82	83	92	89	92	94	89	103	115	117	108	105	
Grains.....1909-14=100..	128	101	90	89	92	92	92	88	88	87	109	129	130	
Meat animals.....1909-14=100..	120	125	117	120	122	125	122	125	118	120	119	123	123	
Truck crops.....1909-14=100..	131	120	136	118	117	117	107	107	105	99	115	134	153	
Miscellaneous.....1909-14=100..	133	103	103	108	112	94	91	94	97	120	131	152	141	
<b>RETAIL PRICES</b>														
<b>Department of Labor indexes:</b>														
Coal.....1913=100..	162				158			164			157			
Food.....1923-25=100..	82.8	80.5	81.5	82.0	81.7	80.6	79.5	79.7	79.9	83.8	84.0	84.0	84.3	
Fairchild's index*.....Dec. 1930=100..	90.0	87.6	88.0	88.2	88.3	88.3	88.1	88.1	88.1	87.9	88.1	88.5	89.3	
<b>Apparel:</b>														
Infants' wear.....Dec. 1930=100..	94.5	92.6	92.7	92.7	92.7	92.7	92.9	92.8	92.8	92.6	92.6	94.4	94.5	
Men's.....Dec. 1930=100..	87.8	87.2	87.2	87.3	87.3	87.3	87.3	87.4	87.4	87.5	87.5	87.6	87.7	
Women's.....Dec. 1930=100..	90.9	89.1	89.4	89.4	89.5	89.5	89.5	89.6	89.9	90.2	90.4	90.4	90.7	
Home furnishings.....Dec. 1930=100..	90.3	89.0	89.1	89.2	89.2	89.3	89.2	89.2	89.3	89.2	89.4	89.4	89.9	
Piece goods.....Dec. 1930=100..	85.6	84.8	84.9	84.7	84.7	84.6	84.5	84.5	84.6	84.9	85.0	85.2	85.4	

\* Revised.  
 † New series. See pp. 16-19 of the May 1934 issue, cash income from marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild's price index, and pp. 19 and 20 of the March 1933 issue, quantity marketings.  
 ‡ Data for Nov. 15, 1936; Total 120, chickens and eggs 141, cotton and cottonseed 103, dairy products 126, fruits 97, grains 127, meat animals 118, truck crops 104, miscellaneous 133.  
 § Index of farm prices has been completely revised. For earlier data see p. 20 of the November 1934 issue. World stocks—revised total, rubber adjusted and sugar adjusted indexes for January 1927-June 1932, appeared on p. 20 of the September 1932 issue. Cash income from marketings of agricultural products revised from January 1933-June 1935. For revisions see p. 19 of the September 1935 issue. World stocks combined index and silk index revised for period 1921-36 revisions not shown above will appear in a subsequent issue. Combined index revision for 1920 was shown on p. 20 of the May 1936 issue. Data revised for Agricultural products, cash income received for January 1934-July 1936. Revisions not shown in the October 1936 issue will appear in a subsequent issue. Cost of living revised for period 1914-36, see p. 19 of this issue.  
 ¶ Monthly retail prices of coal were discontinued with the month of August 1935. Subsequent to that date the price is reported quarterly.  
 †† This series has been completely revised. Revised indexes for months not shown in the December 1935 issue will appear in subsequent issue. Index computed every 2 weeks; monthly index is figure taken nearest the middle of the month; prior to Aug. 15, 1933, index computed once a month.  
 ‡‡ See footnote on p. 24 marked, "δ".

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	1936	1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August

## COMMODITY PRICES—Continued

WHOLESALE PRICES														
Department of Labor index:														
Combined index (784).....1926=100..	81.5	80.5	80.6	80.9	80.6	80.6	79.6	79.7	78.6	79.2	80.5	81.6	81.6	
Economic classes:														
Finished products.....1926=100..	82.0	82.7	82.7	83.1	82.4	82.2	81.3	81.6	80.5	80.7	81.6	82.4	82.3	
Raw materials.....1926=100..	82.1	77.1	77.2	77.7	78.1	79.1	77.4	77.0	75.8	77.6	79.8	81.5	81.8	
Semimanufactures.....1926=100..	76.2	76.3	76.2	75.2	74.8	74.6	74.4	74.5	74.1	73.9	75.2	75.6	75.9	
Farm products.....1926=100..	84.0	78.2	77.5	78.3	78.2	79.5	76.5	76.9	75.2	78.1	81.3	83.8	84.0	
Grains.....1926=100..	102.1	86.4	77.9	76.6	78.9	78.3	75.6	73.9	70.6	73.0	88.9	102.4	102.0	
Livestock and poultry.....1926=100..	81.2	86.6	83.1	87.4	89.1	90.3	88.3	88.3	82.5	83.2	82.0	84.5	83.8	
Foods.....1926=100..	82.6	85.0	85.1	85.7	83.5	83.2	80.1	80.2	78.0	79.9	81.4	83.1	83.3	
Dairy products.....1926=100..	87.4	76.9	81.1	83.7	84.2	85.7	80.3	78.8	75.0	77.6	83.8	87.6	89.5	
Fruits and vegetables.....1926=100..	73.8	59.1	63.2	63.7	62.2	62.4	65.1	67.8	72.3	82.0	79.7	76.1	71.5	
Meats.....1926=100..	84.4	97.1	94.3	97.5	94.9	92.1	89.7	91.0	85.1	85.1	84.9	86.4	87.3	
Other products.....1926=100..	80.1	78.3	78.8	78.7	78.8	79.0	78.9	78.9	78.8	78.8	79.5	79.7	79.6	
Building materials.....1926=100..	87.3	86.1	85.8	85.5	85.7	85.5	85.3	85.7	85.8	85.8	86.7	86.9	87.1	
Brick and tile.....1926=100..	88.3	88.3	88.3	88.9	88.4	88.4	88.9	88.9	88.8	89.2	89.2	89.1	89.0	
Cement.....1926=100..	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	
Lumber.....1926=100..	86.1	82.0	81.8	81.5	82.2	82.3	82.6	82.6	83.0	82.1	83.7	83.8	84.9	
Chemicals and drugs.....1926=100..	82.2	81.1	81.2	80.6	80.5	80.1	79.3	78.5	77.7	78.0	79.4	79.8	81.7	
Chemicals.....1926=100..	89.0	88.3	88.4	87.7	87.6	87.0	85.9	85.5	84.1	84.3	85.0	86.2	88.6	
Drugs and pharmaceuticals														
1926=100..	76.5	74.2	74.7	74.7	70.4	73.2	73.0	73.2	73.2	73.2	73.0	73.3	75.3	
Fertilizer materials.....1926=100..	67.4	67.2	67.5	64.5	64.4	64.5	64.8	64.6	64.7	64.0	65.2	66.7	67.6	
Fuel and lighting.....1926=100..	76.8	73.4	74.5	74.6	75.1	76.1	76.2	76.4	76.0	76.2	76.2	76.3	76.1	
Electricity.....1926=100..		86.3	86.2	84.9	83.1	86.2	84.4	82.8	84.2	83.4	83.4	82.5	83.2	
Gas.....1926=100..		89.0	86.6	84.5	83.2	82.1	84.4	84.8	87.3	88.0	87.9	86.1	87.2	
Petroleum products.....1926=100..	57.9	50.1	52.5	52.8	54.4	55.7	56.0	57.9	58.2	57.7	58.1	57.9	57.5	
Hides and leather.....1926=100..	95.6	93.6	95.0	95.4	97.1	96.1	94.9	94.6	94.0	93.8	93.4	93.6	94.6	
Boots and shoes.....1926=100..	99.3	98.8	99.6	100.1	100.5	100.5	100.4	100.3	100.2	99.7	99.3	99.3	99.3	
Hides and skins.....1926=100..	97.2	92.9	96.0	96.5	100.5	96.7	91.0	90.1	87.3	89.0	87.8	90.0	93.3	
Leather.....1926=100..	85.4	86.6	88.1	87.6	87.3	86.0	85.0	84.5	84.4	83.2	83.0	82.4	84.2	
House-furnishing goods.....1926=100..	82.0	80.6	81.0	81.0	81.4	81.5	81.4	81.5	81.5	81.4	81.2	81.4	81.7	
Furniture.....1926=100..	78.3	76.9	77.1	77.1	77.9	77.9	77.9	78.0	77.9	77.5	77.2	77.6	78.0	
Furnishings.....1926=100..	85.6	84.2	84.7	84.7	84.8	85.0	84.9	85.0	85.2	85.1	85.2	85.2	85.4	
Metals and metal products.....1926=100..	86.9	86.5	86.9	86.8	86.7	86.7	86.6	86.6	86.3	86.2	86.9	87.1	86.8	
Iron and steel.....1926=100..	88.8	86.9	87.0	86.9	87.1	86.9	86.3	86.3	86.3	86.3	86.3	87.9	88.1	
Metals, nonferrous.....1926=100..	71.7	70.9	71.3	70.6	69.7	69.7	69.9	70.4	70.7	70.0	70.4	70.8	71.4	
Plumbing and heating equipment														
1926=100..	76.6	71.1	71.1	71.1	71.7	73.8	73.8	73.8	73.8	73.8	76.5	76.5	76.5	
Textile products.....1926=100..	71.6	72.9	73.4	73.2	71.7	71.0	70.8	70.2	69.8	69.7	70.5	70.9	70.9	
Clothing.....1926=100..	81.2	80.8	80.7	81.0	80.8	80.7	80.7	80.8	81.1	80.9	80.7	80.8	80.8	
Cotton goods.....1926=100..	82.0	84.5	85.8	86.0	80.4	78.1	77.1	76.2	75.5	75.4	78.7	79.5	80.0	
Knit goods.....1926=100..	61.1	63.2	63.2	62.2	61.8	62.0	62.1	62.0	60.6	60.3	59.3	60.3	60.8	
Silk and rayon.....1926=100..	31.1	35.1	35.0	33.7	33.5	31.6	30.9	30.1	29.1	29.3	30.7	31.6	30.2	
Woolens and worsted.....1926=100..	80.5	79.1	80.7	81.0	81.4	82.8	83.8	82.2	82.2	82.6	82.0	81.2	80.9	
Miscellaneous.....1926=100..	71.5	67.5	67.4	67.5	67.8	68.1	68.3	68.2	68.2	69.7	71.0	71.5	71.3	
Auto tires and tubes.....1926=100..	47.5	45.0	45.0	45.0	45.0	45.0	45.0	45.0	47.5	47.5	47.5	47.5	47.5	
Paper and pulp.....1926=100..	80.8	79.7	79.4	79.2	79.8	79.9	80.3	80.5	80.5	80.6	80.6	80.6	80.7	
Other wholesale price indexes:														
Bradstreet's (96).....1926=100..	79.1	79.6	80.5	80.2	77.6	76.8	76.3	76.0	75.4	76.3	78.5	78.9	79.5	
Dun's (300).....1926=100..	97.8	94.7	94.2	94.4	94.9	95.2	92.1	92.0	91.3	94.5	96.4	96.8	97.1	
World prices foodstuffs and raw materials: <sup>§</sup>														
Combined index.....1923-25=100..	55.0	52.2	50.3	49.5	51.1	50.5	51.3	52.1	51.3	54.7	54.8	55.9	• 55.2	
Coffee.....1923-25=100..	48.4	43.5	42.0	42.0	45.0	47.0	44.5	43.0	42.5	43.5	46.0	47.9	47.5	
Cotton.....1923-25=100..	45.2	41.2	44.1	44.5	43.8	42.6	41.9	43.0	43.0	44.1	48.5	45.2	45.2	
Rubber.....1923-25=100..	38.6	29.7	30.7	30.8	33.6	36.3	37.2	37.4	36.0	37.1	38.6	38.2	38.4	
Silk.....1923-25=100..	24.5	29.1	29.2	27.4	27.2	24.9	24.2	23.5	22.4	22.3	23.9	25.0	23.7	
Sugar.....1923-25=100..	61.6	67.8	62.8	55.6	59.1	61.1	65.8	71.0	70.3	71.1	69.8	69.3	66.1	
Tea.....1923-25=100..	67.7	77.0	67.9	66.0	67.8	69.5	70.1	70.9	68.0	64.1	64.8	68.6	72.3	
Tin.....1923-25=100..	89.5	101.9	103.2	99.0	94.0	95.3	95.5	92.4	92.1	84.0	85.5	84.7	89.0	
Wheat.....1923-25=100..	75.8	62.7	54.9	59.2	63.1	58.1	58.7	56.6	55.2	54.6	63.5	73.3	• 72.2	
Wholesale prices, actual. (See under respective commodities.)														
PURCHASING POWER OF THE DOLLAR*														
Wholesale prices.....1923-25=100..	123.6	125.1	125.0	124.5	125.0	126.5	126.5	126.4	128.1	127.2	125.1	123.4	123.4	
Retail food prices †.....1923-25=100..	120.8	124.2	122.7	122.0	122.4	124.1	125.8	125.5	125.2	119.3	119.0	119.0	118.6	
Farm prices ‡.....1923-25=100..	121.5	135.0	136.1	133.7	135.0	135.0	141.4	140.1	142.7	137.4	127.9	118.5	118.5	
Cost of living †.....1923-25=100..	118.6	122.5	122.0	121.2	121.2	121.8	122.2	122.0	121.4	119.5	119.3	118.8	118.3	

## CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:†													
Total, unadjusted.....1923-25=100..	54	45	53	53	50	44	47	53	56	60	65	65	• 60
Residential.....1923-25=100..	42	25	25	22	21	22	28	35	38	39	45	46	• 47
Total, adjusted.....1923-25=100..	56	48	60	67	61	52	47	47	46	52	59	62	• 59
Residential.....1923-25=100..	43	25	26	26	25	25	26	30	32	36	44	46	• 47
F. W. Dodge Corporation (37 States):▲													
Total, all types:													
Projects.....number.....	12,966	11,385	9,256	8,249	7,724	6,442	10,514	13,338	13,242	13,352	13,890	12,912	12,056
Valuation.....thous. of dol.	225,840	200,596	188,115	264,137	204,793	142,050	198,978	234,632	216,071	233,055	294,735	275,281	234,272
Nonresidential buildings:†													
Projects.....number.....	3,319	3,318	2,753	2,796	2,761	2,355	3,106	3,792	3,436	3,411	3,626	3,504	3,079
Floor space.....thous. of sq. ft.	14,361	10,813	11,680	20,680	18,047	11,384	15,098	17,343	15,629	15,916	17,543	15,504	13,639
Valuation.....thous. of dol.	79,071	59,180	68,080	124,506	90,480	62,611	81,460	94,068	82,252	79,079	96,125	80,380	69,099

\* Revised.

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

‡ Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue. Farm prices (purchasing power) are on p. 20 of the April 1935 issue. Cost of living (purchasing power) revised for 1914-36. Revisions not shown in the October 1936 issue will appear in a subsequent issue.

▲ A continuation of the statistics shown on pp. 30 and 32, of the 1932 annual supplement, by classes, for the years 1932 and 1933 was published on p. 19 of the August 1934 issue and for 1934 on p. 19 of the October 1935 issue. Series also revised for 1935. See p. 19 of the May 1936 issue.

† Indexes are based on 3-month moving average of F. W. Dodge data centered at second month.

‡ See footnote on p. 23 marked "†".

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935			1936								
	October	October	November	December	January	February	March	April	May	June	July	August	September

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public utilities:†													
Projects.....number.....	214	223	207	269	221	136	205	221	176	167	229	188	224
Valuation.....thous. of dol.....	14,171	11,198	10,694	18,104	17,926	11,939	18,106	23,753	12,773	9,264	27,512	19,745	15,735
Public works:†													
Projects.....number.....	1,143	1,614	1,540	1,328	1,048	702	1,123	1,092	1,102	1,330	1,782	1,238	1,169
Valuation.....thous. of dol.....	52,861	75,117	69,645	76,387	53,943	36,325	44,191	49,660	50,792	71,107	99,103	76,435	68,767
Residential buildings:‡													
Projects.....number.....	8,290	6,230	4,756	3,856	3,694	3,249	6,080	8,233	8,528	8,444	8,253	7,982	7,584
Floor space.....thous. of sq. ft.....	21,553	16,764	12,253	11,899	10,306	9,115	15,604	19,736	20,547	20,624	20,501	24,393	21,181
Valuation.....thous. of dol.....	79,736	55,100	39,695	45,140	37,440	31,176	55,221	67,151	70,253	73,605	71,994	100,523	80,671
Engineering construction:†													
Total contracts awarded (E. N. R.)													
thous. of dol.....	220,142	182,631	154,973	235,506	288,547	164,499	147,697	195,458	141,257	183,917	226,595	192,317	197,372
HIGHWAY CONSTRUCTION													
Concrete-pavement contract awards:													
Total.....thous. of sq. yd.....	6,082	6,816	4,496	6,869	2,250	2,068	2,662	3,835	5,235	4,188	7,913	5,903	7,613
Roads only.....thous. of sq. yd.....	4,432	5,888	3,327	3,591	1,217	1,396	1,579	2,767	3,621	2,942	6,208	4,648	5,196
Highways:													
Approved for construction (N. I. R. A.):*													
Mileage.....number of miles.....	152	295	290	241	267	308	291	296	252	169	144	146	139
Public works funds allotted, thous. of dol.....	4,148	10,100	8,740	8,092	7,279	7,607	7,623	7,382	5,975	4,631	4,345	4,248	4,044
Under construction (N. I. R. A.):*													
Estimated total cost.....thous. of dol.....	22,487	102,246	88,776	74,700	65,390	61,015	59,593	56,484	50,197	42,500	37,100	28,823	25,126
Funds allotted													
thous. of dol.....	20,379	92,885	80,810	68,965	60,877	56,653	55,085	52,005	45,693	38,975	33,397	26,680	22,929
Federal aid funds allotted, thous. of dol.....	32	1,328	1,189	982	667	601	569	467	245	195	195	147	32
Mileage.....number of miles.....	589	3,706	2,968	2,371	1,988	1,734	1,679	1,527	1,339	1,152	971	832	714
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.)*.....1913=100.....	166	157	157	158	158	158	159	159	161	162	163	163	165
Building costs—all types (A. G. C.).....1913=100.....	180	173	173	173	178	178	178	178	178	178	178	178	179
Building costs—all types (E. N. R.)†.....1913=100.....	211.5	195.1	194.9	194.9	199.5	201.2	201.2	202.2	203.4	204.6	204.4	208.1	208.1
Building costs—factory (Aberthaw).....1914=100.....				177				178		183			183
MISCELLANEOUS DATA													
Fire losses, United States.....thous. of dol.....	20,439	19,786	20,872	27,969	27,730	30,910	29,177	25,787	21,479	20,407	22,357	21,714	20,414
Foreclosures*.....number.....	14,398	12,886	13,221	12,560	11,794	13,245	13,126						
Real estate:													
Home loan bank, loans outstanding†.....thous. of dol.....	134,929	95,595	97,089	102,795	102,745	102,887	103,354	105,969	110,922	118,580	122,094	125,211	129,752
Home Owners' Loan Corp.*													
Applications received.....number.....													
Loans closed:													
Number.....	16,259	15,634	19,002	14,192	9,392	8,386	6,305	6,073					
Amount.....thous. of dol.....	49,833	47,927	58,541	44,409	29,984	25,715	19,891	21,865					
Loans outstanding*.....thous. of dol.....	2,838,086	2,886,013	2,940,029	2,984,438	3,014,423	3,040,137	3,060,029	3,083,312					

DOMESTIC TRADE

ADVERTISING													
Printer's Ink indexes (adjusted for seasonal variation):*													
Combined index.....1923-32=100.....	94.1	79.0	83.2	84.1	80.2	78.0	84.8	87.7	88.5	90.9	90.6	88.5	91.0
Farm papers.....1923-32=100.....	71.7	61.5	62.6	74.4	67.1	66.0	66.6	72.8	76.5	73.5	73.4	80.2	76.8
Magazines.....1923-32=100.....	89.6	75.1	81.0	82.4	82.2	82.5	86.8	89.2	87.6	88.2	90.3	87.2	91.6
Newspapers.....1923-32=100.....	90.6	77.9	82.9	84.7	79.1	75.5	81.5	85.0	86.5	88.9	87.1	84.9	86.9
Outdoor.....1923-32=100.....	81.5	59.5	58.0	47.0	50.0	52.3	71.1	70.6	70.2	73.5	74.3	72.3	68.5
Radio.....1923-32=100.....	253.7	185.2	177.5	195.0	187.0	189.7	192.8	185.2	184.4	202.1	224.7	230.0	268.2
Radio broadcasting:▲													
Cost of facilities, total.....thous. of dol.....	4,710	4,377	4,780	4,583	4,623	5,210	4,693	4,311	3,826	3,723	3,655		
Automotive.....thous. of dol.....	721	400	487	432	466	539	453	450	394	241	225		
Drugs and toilet goods.....thous. of dol.....	1,283	1,295	1,406	1,382	1,428	1,555	1,405	1,227	1,058	966	961		
Foods.....thous. of dol.....	1,154	1,072	1,171	1,150	1,111	1,260	1,182	1,106	1,056	1,147	1,063		
Petroleum products.....thous. of dol.....	384	332	398	402	390	417	344	329	292	301	292		
Tobacco manufactures.....thous. of dol.....	367	368	334	352	331	370	395	393	371	421	395		
All other*.....thous. of dol.....	802	861	934	882	895	1,069	913	806	656	647	720		
Magazine advertising:†													
Cost, total.....thous. of dol.....	10,248	11,747	9,360	7,435	11,166	13,431	14,516	14,929	12,268	8,917	8,488		
Automotive.....thous. of dol.....	686	1,684	979	1,157	1,655	2,044	2,146	2,332	1,811	1,196	1,221		
Drugs and toilet goods.....thous. of dol.....	1,957	2,203	1,609	1,241	2,323	2,477	2,506	2,359	2,137	1,767	1,756		
Foods.....thous. of dol.....	1,690	1,986	1,630	1,230	1,837	2,195	1,784	1,742	1,657	1,493	1,211		
Petroleum products.....thous. of dol.....	192	263	110	148	191	214	459	468	366	365	347		
Tobacco manufactures.....thous. of dol.....	526	559	565	580	494	583	591	619	586	494	540		
All other*.....thous. of dol.....	5,197	5,052	4,467	3,079	4,665	5,932	7,031	7,419	5,710	3,603	3,414		
Lineage, total†.....thous. of lines.....	2,637	2,181	2,201	2,334	1,696	2,128	2,511	2,860	2,852	2,637	1,967	1,695	2,084

\* New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. For Home Loan Bank loans outstanding for period December 1932-January 1936 see p. 19 of the April 1936 issue. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to June 12, 1936, \$3,092,870,784. Printers' Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures. Data on H. O. L. C. loans outstanding for period September 1933-January 1936 are shown on p. 19 of the April 1936 issue.

† Revised series. See p. 20 of the October 1933 issue, magazine lineage. For revised data on magazine advertising cost for the years 1933 and 1934, see p. 19 of the February 1936 issue.

▲ Index as of November 1, 1935, 212.7.

● Compiled by the Federal Home Loan Bank Board and represent the number of foreclosures on all types of properties in 1,013 identical communities in 48 States; having 53 percent of the population of the United States. Data prior to October 1933 not published. Comparable annual totals for 1926, 65,857; 1932, 210,821; and 1933 209,003. Data were not compiled for other years. Months subsequent to September 1934 were computed by means of a link relative to keep series comparable since the figures for these months are from a slightly different number of communities.

† These series represent a break-down of the combined total shown in the Survey previous to September 1933. For earlier data see p. 20 of the September 1933 issue.

‡ Months of October 1935: January, April, July, and October, 1936 include 5 weeks; other months include 4 weeks.

§ For the period October 1933-February 1935, inter-bank loans that were formerly included have been removed.

▲ Data for 1935 revised. See p. 25 of the May 1936 issue.

§ Beginning January 1934 data includes Home Owners' Loan Corporation improvements.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936							
	October	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber
<b>DOMESTIC TRADE—Continued</b>													
<b>ADVERTISING—Continued</b>													
Newspaper advertising:													
Lineage, total (52 cities)*.....thous. of lines..	136,635	117,427	117,704	118,684	94,810	91,334	116,443	121,887	127,182	117,029	98,499	99,166	114,387
Classified.....thous. of lines..	23,984	20,658	19,753	20,171	18,499	17,546	21,991	22,545	24,172	24,843	21,232	22,546	22,521
Display.....thous. of lines..	112,652	96,769	97,952	98,513	76,311	73,788	94,452	99,339	103,010	92,186	77,266	76,620	91,866
Automotive.....thous. of lines..	6,183	5,714	7,677	4,058	3,787	3,632	5,453	7,813	8,493	7,645	6,593	4,908	4,257
Financial.....thous. of lines..	1,860	1,983	2,096	1,835	2,536	1,942	2,773	2,488	1,933	1,988	2,219	1,646	1,641
General.....thous. of lines..	27,411	20,775	20,980	16,269	17,686	19,464	22,899	21,812	23,498	20,802	18,287	16,186	21,053
Retail.....thous. of lines..	77,198	68,297	67,198	76,351	52,301	48,751	63,327	67,227	69,086	61,751	50,167	53,880	64,916
<b>GOODS IN WAREHOUSES</b>													
Space occupied, public merchandise in ware- houses.....percent of total.....		61.9	62.3	62.2	62.4	60.7	61.8	62.1	61.2	61.3	61.0	61.3	61.5
<b>NEW INCORPORATIONS</b>													
Business incorporations (4 States).....number..	2,156	2,272	2,053	2,409	2,655	2,218	2,506	2,297	2,273	2,285	2,152	1,910	2,026
<b>POSTAL BUSINESS</b>													
Air mail, pound-mile performance* .....thous. of lb.....		807,460	717,264	858,100	761,833	745,845	902,749	885,274	920,629	949,828	1,055,015	1,051,115	998,894
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	4,071	3,809	3,740	4,346	3,952	3,953	4,123	3,950	3,834	4,091	3,764	3,633	3,665
Value.....thous. of dol..	40,616	37,327	35,890	39,631	37,528	36,611	38,676	37,884	36,405	40,994	38,354	36,655	37,237
Domestic, paid (50 cities):													
Number.....thousands..	14,921	13,631	12,661	14,341	12,449	11,523	13,291	13,122	12,735	13,153	12,598	11,573	12,772
Value.....thous. of dol..	110,437	108,905	99,403	107,701	92,882	85,855	99,739	99,510	96,032	102,467	103,085	94,696	103,480
Foreign, issued—value.....thous. of dol..		2,038	2,733	5,281	2,294	2,254	3,055	2,450	2,048	2,385	2,452	2,741	2,720
Receipts, postal:†													
50 selected cities.....thous. of dol..	32,880	29,354	27,680	35,985	27,434	26,103	28,339	28,944	27,874	28,288	26,673	26,037	29,294
50 industrial cities.....thous. of dol..	3,678	3,292	2,976	4,248	3,257	3,060	3,818	3,320	3,124	3,214	3,192	3,022	3,242
<b>RETAIL TRADE</b>													
Automobiles:*													
New passenger car sales:													
Unadjusted.....1929-31=100..	55.6	53.3	96.6	90.6	69.3	65.5	117.8	142.3	138.6	139.3	117.3	92.9	* 71.0
Adjusted.....1929-31=100..	84.0	82.0	113.5	106.5	102.0	89.5	101.0	93.5	93.5	109.5	104.5	92.0	83.0
Chain-store sales:													
Chain Store Age index: *†‡													
Combined index †													
av. same month 1929-31=100..	109	100	100	103	97	99	101	102	103	108	110	109	110
Apparel index †													
av. same month 1929-31=100..	123	110	108	114	100	105	119	115	117	118	125	119	117
Grocery †													
av. same month 1929-31=100..	99	93	92	93	93	93	94	94	93	96	100	102	100
Five-and-ten (variety) stores:*													
Unadjusted.....1929-31=100..	101.7	93.4	95.1	178.4	67.7	73.5	80.3	95.7	96.8	98.8	97.2	86.5	97.8
Adjusted.....1929-31=100..	100.2	92.0	93.7	96.7	90.8	88.0	93.3	95.2	96.8	104.0	109.2	97.7	102.4
H. L. Green Co., Inc.:													
Sales.....thous. of dol..	3,027	2,476	2,684	4,941	1,753	1,868	2,043	2,522	2,514	2,625	2,412	2,430	2,501
Stores operated.....number..	133	134	134	133	132	130	130	131	130	130	130	132	132
S. S. Kresge Co.:													
Sales.....thous. of dol..	13,540	11,925	12,269	21,551	8,597	9,571	10,043	12,011	11,925	12,182	11,169	11,353	11,753
Stores operated.....number..	730	741	744	745	743	740	739	737	726	725	729	729	728
S. H. Kress & Co.:													
Sales.....thous. of dol..	7,307	6,586	6,858	13,789	5,204	5,459	6,314	6,873	6,552	7,027	6,525	6,652	6,785
Stores operated.....number..	235	234	235	234	234	234	235	235	235	235	235	235	235
McCrorry Stores Corp.:													
Sales.....thous. of dol..	3,511	3,183	3,262	6,268	2,324	2,691	2,893	3,057	3,443	3,002	3,010	3,096	3,096
Stores operated.....number..	194	203	203	203	201	200	200	200	199	197	195	195	195
G. C. Murphy Co.:													
Sales.....thous. of dol..	3,637	2,865	2,970	5,005	2,003	2,311	2,320	3,001	3,089	3,183	2,974	2,922	2,907
Stores operated.....number..	194	189	189	189	189	190	190	190	190	191	191	192	192
F. W. Woolworth Co.:													
Sales.....thous. of dol..	26,733	23,383	23,407	29,590	16,983	19,016	19,677	23,072	22,622	23,398	22,861	23,186	23,434
Stores operated.....number..	1,994	1,978	1,978	1,980	1,977	1,979	1,980	1,983	1,986	1,989	1,990	1,991	1,993
Restaurant chains (3 companies):													
Sales.....thous. of dol..		3,565	3,395	3,662	3,354	3,229	3,509	3,495	3,442	3,363	3,510	3,490	3,655
Stores operated.....number..		353	351	352	353	350	350	348	349	350	349	349	349
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dol..	9,333	8,365	8,581	14,818	5,175	5,754	6,475	7,649	8,328	8,371	7,075	6,925	7,443
Stores operated.....number..	474	470	471	471	471	472	472	472	472	473	473	472	472
J. C. Penney Co.:													
Sales.....thous. of dol..	28,952	24,023	24,992	31,332	13,964	13,692	16,282	19,759	20,640	21,475	18,475	19,369	22,529
Stores operated.....number..	1,494	1,481	1,483	1,481	1,481	1,481	1,481	1,483	1,483	1,484	1,488	1,489	1,491
Department stores:													
Collections:*													
Installment account percent of accounts receivable.....		17.4	17.4	16.7	16.7	17.1	17.6	17.4	16.9	18.0	16.2	16.2	16.5
Open account percent of accounts receivable.....		45.5	46.8	44.0	46.9	44.4	43.9	45.1	45.8	47.6	45.6	42.1	42.8

\* Revised.

† New series. For description of Chain Store Age indexes see p. 19 of the December 1932 issue. Data of H. L. Green Co., Inc., prior to July 1933 will be shown in a subsequent issue. For earlier data on automobiles see p. 19 of the April 1934 issue and variety-store sales, p. 18 of the March 1934 issue. Data prior to October 1933 on collections not published. Data are currently being received from about 400 stores on open accounts and about 250 on installment accounts. Series on air mail not available prior to May 1934. Series on basis of weight carried was published in the Survey for the period February 1926 to December 1933.

‡ Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age were revised for period January 1932 through August 1934. See footnote on p. 26 of the November 1934 issue.

§ Monthly data from January 1932 through June 1935 are on page 20 of the July 1935 issue.

• The New York Evening Post series on newspaper advertising in 22 cities is available for the period 1916 through January 1934. See the 1932 annual supplement and monthly issues prior to December 1934.

▲ Data for 1935 revised. See p. 26 of the May 1936 issue.

♣ Chain Store Age combined index for the period 1932-35 included 18 companies. Beginning 1936 it was increased to 20 caused by the addition of 1 apparel and 1 shoe company.

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	1936			1935			1936					
	October	October	November	December	January	February	March	April	May	June	July	August

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
Department stores—Continued.														
Sales, total value, unadjusted▲														
Atlanta*	1923-25=100	99	86	91	145	63	66	77	85	89	84	63	68	* 94
Boston	1923-25=100	119	98	103	158	71	86	95	100	103	92	78	96	116
Chicago*†	1923-25=100	92	82	78	124	63	54	66	74	74	76	54	54	82
Cleveland*	1923-25=100	104	86	89	137	64	69	82	89	89	87	65	76	86
Dallas*	1923-25=100	98	79	83	133	58	70	68	89	89	84	63	72	89
Minneapolis*	1923-25=100	120	92	97	155	69	77	87	90	95	92	71	77	109
New York*	1923-25=100	102	90	84	133	60	63	80	80	82	77	59	70	92
Philadelphia*	1923-25=100	112	84	85	123	65	58	79	88	87	85	81	75	95
Richmond	1923-25=100	84	74	80	122	47	51	66	70	74	71	52	56	87
St. Louis	1923-25=100	136	117	114	185	73	72	95	103	110	104	79	78	104
San Francisco*†	1923-25=100	101	80	81	120	56	59	73	78	76	72	55	60	86
Sales, total value, adjusted●	1923-25=100	98	90	94	154	71	73	80	88	86	84	77	88	97
Atlanta	1923-25=100	90	78	82	83	81	83	84	84	87	87	91	87	88
Chicago*†	1923-25=100	100	82	90	93	90	98	103	96	102	111	111	123	123
Cleveland*	1923-25=100	95	78	81	81	80	87	90	84	88	89	91	95	94
Dallas*	1923-25=100	102	75	79	81	77	86	79	87	87	86	83	85	86
Minneapolis*	1923-25=100	104	80	84	95	82	91	91	92	91	100	102	107	103
New York*	1923-25=100	94	79	86	83	73	77	84	82	86	88	61	86	88
Philadelphia*	1923-25=100	85	77	79	83	81	77	83	80	85	83	82	81	84
San Francisco*†	1923-25=100	71	65	66	69	57	62	73	70	76	70	73	73	* 79
Installment sales, New England dept. stores, ratio to total sales	percent	10.9	10.2	8.8	6.2	10.1	11.0	9.7	8.5	8.9	7.5	9.5	14.9	10.8
Stocks, value, end of month:														
Unadjusted	1923-25=100	76	72	75	61	58	62	67	68	67	62	59	65	71
Adjusted	1923-25=100	69	66	67	65	66	65	65	65	65	64	63	67	68
Mail-order and store sales:														
Total sales, 2 companies...thous. of dol.	103,590	79,945	71,777	90,813	46,181	45,435	60,926	69,413	75,219	76,689	65,270	65,325	80,974	
Montgomery Ward & Co...thous. of dol.	45,455	35,897	30,910	39,475	18,508	17,855	24,845	30,403	30,295	30,330	25,636	27,422	33,357	
Sears, Roebuck & Co...thous. of dol.	58,135	44,048	40,867	51,338	27,672	27,580	36,081	39,011	44,923	46,359	39,634	38,903	47,617	
Rural sales of general merchandise:														
Unadjusted	1929-31=100	155.1	127.6	127.6	155.9	79.9	84.2	99.2	105.5	105.5	106.2	88.3	96.2	122.3
Adjusted	1929-31=100	127.1	104.6	103.7	109.8	96.3	93.0	106.7	109.9	113.3	112.4	114.7	111.9	123.6

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadj. (B. L. S.)*§	1923-25=100	92.1	85.3	85.0	84.6	82.9	83.1	84.1	85.1	85.7	86.0	85.8	89.0	90.6
Durable goods group*§	1923-25=100	84.1	74.9	76.1	75.7	74.4	74.4	75.7	77.6	79.2	79.9	79.7	80.0	* 80.9
Iron and steel and products	1923-25=100	89.1	76.4	76.8	76.6	75.8	76.0	77.1	79.1	81.1	82.4	83.8	86.0	* 87.7
Blast furnaces and steel works														
Structural and metal work	1923-25=100	90.0	75.6	76.2	77.0	77.1	76.6	77.4	79.7	82.1	83.2	85.8	88.2	* 89.5
Tin cans, etc.	1923-25=100	79.8	59.0	58.6	56.6	57.4	57.7	60.9	64.5	69.1	72.6	75.3	79.4	* 79.9
Lumber and products	1923-24=100	103.3	100.5	95.3	92.9	91.6	91.4	93.9	95.8	98.6	102.7	104.3	111.0	* 113.6
Furniture	1923-25=100	61.8	57.5	56.0	54.5	52.9	53.1	54.5	55.6	56.7	57.5	58.1	59.5	* 60.9
Millwork	1923-25=100	87.9	77.9	77.0	74.8	71.7	72.6	72.4	72.1	73.0	74.4	77.7	82.6	* 85.9
Sawmills	1923-25=100	55.7	49.5	48.7	46.9	45.5	45.7	47.0	48.5	49.8	51.7	51.5	54.3	* 54.8
Turpentine and rosin	1923-25=100	38.9	37.6	36.0	35.1	34.4	34.3	36.1	37.5	38.4	38.5	38.4	37.7	* 38.4
Machinery	1923-25=100	101.3	100.3	100.7	99.7	98.0	98.1	97.1	99.0	97.8	99.0	99.2	101.8	101.4
Agricultural implements	1923-25=100	105.7	93.1	93.8	93.1	92.5	92.6	93.6	96.2	99.1	100.3	100.5	101.2	* 104.0
Electrical machinery, etc	1923-25=100	104.2	116.6	123.8	128.9	133.9	136.3	138.7	140.4	138.3	132.6	118.4	104.1	* 103.8
Foundry and machine-shop products	1923-25=100	87.2	75.3	75.4	74.0	72.1	71.4	72.3	75.3	77.1	79.1	80.9	81.4	* 85.0
Radio and phonographs	1923-25=100	92.3	76.8	77.6	79.0	79.1	80.0	81.5	83.8	86.1	87.0	88.2	89.4	* 91.1
Metals, nonferrous§	1923-25=100	263.9	279.1	271.6	230.0	213.1	196.0	186.1	188.6	215.4	242.5	234.2	255.0	* 261.4
Aluminum manufactures§	1923-25=100	101.7	91.9	93.1	92.3	89.4	89.3	88.9	88.7	89.0	89.7	88.7	92.4	* 96.8
Brass, bronze, copper products	1923-25=100	95.1	82.7	83.0	82.1	81.2	82.0	85.2	84.3	84.6	87.5	90.3	90.6	* 91.1
Stamped and enameled ware§	1923-25=100	98.0	86.8	89.0	88.5	87.6	87.2	86.9	86.8	87.7	87.9	88.1	90.4	* 94.3
Railroad repair shops	1923-25=100	124.9	112.7	116.2	117.0	110.5	109.2	109.1	112.8	110.8	112.3	109.4	112.2	* 116.2
Electric railroad	1923-25=100	62.9	55.1	55.7	55.8	55.9	56.2	60.1	59.9	60.1	60.6	58.9	60.5	* 61.4
Steam railroad	1923-25=100	67.0	64.5	65.1	64.8	65.0	65.5	65.8	66.0	65.9	65.6	65.8	65.9	66.0
Stone, clay, and glass products	1923-25=100	62.6	54.4	55.0	55.1	55.2	57.6	59.7	59.4	59.7	60.2	58.4	60.1	* 61.1
Brick, tile, and terracotta	1923-25=100	63.1	56.7	56.4	55.2	50.8	51.0	54.1	57.7	59.8	60.7	61.1	61.9	62.2
Cement	1923-25=100	42.3	35.3	34.6	33.9	31.0	30.0	32.5	36.7	39.9	42.3	43.0	43.3	* 42.9
Glass	1923-25=100	62.5	52.9	49.6	45.0	38.0	38.0	44.3	52.3	58.4	58.9	60.0	61.1	* 62.0
Transportation equipment	1923-25=100	101.6	97.5	98.4	97.8	92.0	93.8	94.9	97.1	97.3	97.3	97.0	97.9	* 97.4
Automobiles	1923-25=100	101.5	92.3	101.0	103.2	101.7	99.0	100.3	104.3	105.5	104.6	101.0	92.7	* 87.1
Cars, electric and steam	1923-25=100	108.6	105.0	115.5	118.2	116.3	112.0	111.1	114.1	115.6	114.3	109.6	97.0	* 89.1
Shipbuilding	1923-25=100	67.7	37.9	43.4	47.4	45.4	48.6	55.0	60.9	61.1	63.3	60.0	68.3	* 66.3
Nondurable goods group*§	1923-25=100	100.4	79.8	82.3	82.9	83.9	82.0	90.7	99.8	98.7	95.8	96.7	97.2	* 100.1
Chemicals and products	1923-25=100	100.7	96.4	94.6	94.3	92.1	92.6	93.2	93.1	92.7	92.6	94.4	98.8	* 101.1
Chemicals	1923-25=100	118.3	113.1	112.4	111.1	109.7	108.9	112.1	110.7	110.0	108.3	110.6	111.4	* 117.4
Druggists' prep.	1923-25=100	122.5	108.9	109.5	108.8	107.4	107.1	108.1	109.0	110.3	111.7	115.3	115.8	* 119.6
Paints and varnishes	1923-25=100	100.4	101.6	100.3	98.8	97.6	97.7	99.0	98.4	96.8	96.5	96.3	96.4	* 99.1
	1923-25=100	115.1	109.2	109.3	107.9	107.1	107.2	108.1	111.9	114.5	115.3	112.9	111.3	* 113.3

\*Revised.  
 \*New series. For earlier data on department store sales by Federal Reserve districts, see p. 20 of the February 1935 issue excepting Chicago, for which see note below. (Note that the combined index of department-store sales is computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve banks. For districts not marked with an asterisk the series are as published in the 1932 Annual Supplement and subsequent issues. See p. 20 of the December 1934 issue for rural sales for period January 1929 to October 1934. For earlier data on factory employment unadjusted in detail, see p. 16 of the June 1934 issue. See p. 19 of the July 1934 issue for factory employment unadjusted total. Data on employment in the durable and nondurable goods groups for the period January 1923-June 1935 were shown on p. 19 of the August 1935 issue.)  
 †Revised series. See p. 19 of the April 1935 issue, department-store sales, Chicago. Data for department store sales, San Francisco district revised for the period 1919-36. Revisions not shown in the November 1935 issue will appear in a subsequent issue.  
 ▲This series was shown on p. 20 of the June 1935 issue from 1919 through April 1935. For a subsequent revision see p. 19 of the September 1936 issue.  
 ●The adjusted index of department-store sales (total value) was revised by the Federal Reserve Board for the years 1929 through 1934. Revised indexes for this period were shown on p. 20 of the June 1935 issue. For a subsequent revision see p. 19 of the September 1936 issue.  
 §Data have been revised for the period January 1933-September 1935. Revisions not shown in the November 1935 issue appeared on p. 16 of the January 1936 issue. A subsequent revision of the data has been made occasioned by the indexes being adjusted to the 1933 census of manufactures. These revisions will appear in the 1936 Supplement.

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

## EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory unadjusted—Continued.														
Nondurable goods group—Continued.														
Chemicals and products—Continued.														
Petroleum refining.....	113.4	110.9	110.3	109.6	108.7	108.0	107.5	109.4	109.4	110.7	114.1	111.1	111.1	114.8
Rayon and products.....	367.7	356.8	356.1	357.9	353.6	347.2	352.0	331.1	341.4	342.0	353.3	352.9	366.3	366.3
Food and products.....	113.7	108.5	100.5	96.8	92.6	91.1	92.0	94.1	96.3	100.4	107.7	115.9	121.9	121.9
Baking.....	119.6	114.6	113.6	112.4	111.2	111.7	112.9	113.5	114.8	115.9	116.6	119.1	117.3	118.6
Beverages.....	177.8	162.9	153.0	150.1	149.7	148.0	158.6	163.9	178.9	184.9	204.2	199.1	194.6	194.6
Slaughtering, meat pack- ing.....	90.3	79.7	82.8	84.3	84.9	81.7	80.5	80.7	82.8	84.2	89.2	89.9	89.3	89.3
Leather and products.....	88.1	86.6	82.3	86.3	88.4	89.7	89.0	86.4	83.9	82.4	86.9	88.1	87.3	87.3
Boots and shoes.....	85.7	84.0	77.8	82.8	86.1	85.1	87.4	84.3	81.4	79.7	85.1	98.0	98.0	98.0
Leather.....	97.8	97.0	100.3	100.4	97.7	96.3	95.6	94.9	94.3	93.5	94.5	99.6	102.0	102.0
Paper and printing.....	103.1	98.3	98.7	99.7	97.5	98.2	98.2	98.6	99.0	98.3	97.9	110.7	111.9	111.9
Paper and pulp.....	112.3	109.1	109.0	110.0	108.7	109.2	109.6	110.3	111.0	110.3	109.8	88.1	90.2	90.2
Rubber products §.....	93.7	82.8	82.7	83.0	82.0	81.7	72.7	82.1	83.0	83.7	84.5	79.8	80.4	80.4
Rubber tires and tubes.....	82.5	70.7	69.8	70.5	70.5	69.9	53.2	65.1	70.0	72.6	73.6	98.5	99.8	99.8
Textiles and products.....	100.7	97.7	97.0	96.9	95.1	96.1	97.2	96.1	94.2	93.2	93.4	95.0	95.9	95.9
Fabrics.....	97.3	94.6	96.1	96.4	94.0	93.5	93.3	91.0	90.7	90.6	92.0	102.3	104.7	104.7
Wearing apparel.....	104.3	100.5	94.8	93.8	93.4	97.9	101.9	55.4	97.9	95.2	92.5	59.5	60.0	60.0
Tobacco manufactures.....	66.2	60.0	59.7	58.2	52.2	55.5	55.9	56.7	56.7	56.9	57.2	88.9	88.9	88.9
Factory adjusted (F. R. B.)* §.....	83.7	84.8	85.6	84.8	83.8	84.2	84.9	85.8	86.3	87.6	114.6	116.1	116.1	116.1
Chemicals and products.....	111.3	110.8	110.3	109.8	108.2	110.3	107.6	111.2	111.8	114.2	120.0	119.9	119.9	119.9
Chemicals.....	107.7	107.2	106.6	105.9	105.4	106.9	108.3	108.3	112.2	113.9	118.1	98.4	97.1	97.1
Druggists' preparations.....	97.1	96.8	97.3	95.4	96.8	96.9	100.2	100.4	101.0	101.7	114.4	114.3	114.3	114.3
Paints and varnishes.....	108.9	110.2	109.7	109.6	107.3	107.3	111.4	110.4	111.1	113.1	109.0	109.6	109.6	109.6
Petroleum refining.....	111.1	111.4	110.9	110.8	110.8	109.4	108.6	109.4	109.6	109.7	111.6	362.9	366.3	366.3
Rayon and products.....	356.8	356.1	357.9	353.6	347.2	352.0	331.1	341.4	342.0	353.3	352.9	366.3	366.3	366.3
Food and products.....	98.1	98.4	100.7	103.1	101.7	102.2	100.5	102.9	102.4	103.9	103.9	116.9	116.5	116.5
Baking.....	112.8	111.8	112.4	113.6	114.2	115.2	115.3	114.8	114.6	114.6	114.9	116.9	116.5	116.5
Slaughtering, meat packing 1923-25=100.....	79.1	82.0	80.7	82.4	80.3	82.4	83.4	83.8	84.6	89.7	91.7	86.2	87.1	87.1
Iron and steel and products.....	75.9	77.1	77.9	77.6	75.8	76.1	77.9	80.1	80.1	82.2	85.1	88.9	89.4	89.4
Blast furnaces and steel works 1923-25=100.....	76.1	77.1	78.3	77.6	75.8	75.7	78.1	80.9	83.4	87.0	87.0	88.9	89.4	89.4
Structural and metal work 1923-25=100.....	57.7	58.4	57.1	58.9	59.4	62.3	63.3	69.5	72.2	73.8	103.5	108.6	108.6	108.6
Tin cans, etc.....	100.7	99.6	96.6	97.9	95.5	96.9	95.4	97.6	97.6	100.3	86.7	86.1	86.1	86.1
Leather and products.....	84.5	84.1	90.3	89.2	87.8	86.9	87.0	86.2	85.9	86.4	83.9	83.1	83.1	83.1
Boots and shoes.....	81.4	80.2	88.0	87.5	86.4	85.4	85.2	84.0	83.4	83.8	97.7	98.1	98.1	98.1
Leather.....	97.1	96.6	100.0	96.9	93.9	93.4	94.7	95.6	95.8	97.2	58.8	59.1	59.1	59.1
Lumber and products.....	55.4	54.4	54.5	54.8	54.6	55.9	50.3	57.1	57.2	58.2	82.4	83.3	83.3	83.3
Furniture.....	71.7	71.6	72.4	74.4	73.3	73.7	74.7	76.8	77.2	81.4	53.4	54.4	54.4	54.4
Millwork.....	49.1	48.7	47.6	46.9	46.3	47.6	48.2	49.2	49.2	51.0	36.7	37.1	37.1	37.1
Sawmills.....	37.0	35.7	35.8	36.0	35.3	37.3	37.3	37.8	37.8	100.7	100.8	101.7	101.7	101.7
Machinery.....	90.6	93.0	93.9	94.6	93.6	94.9	97.0	99.6	99.6	101.1	109.9	107.7	107.7	107.7
Agricultural implements.....	122.4	127.8	129.3	129.4	128.1	129.6	132.6	134.1	133.5	125.0	81.4	85.2	85.2	85.2
Electrical machinery, etc.....	75.3	75.4	74.0	72.1	71.4	72.3	75.3	77.1	79.1	80.9	89.2	91.0	91.0	91.0
Foundry and machine-shop products 1923-25=100.....	77.4	79.1	80.9	80.3	79.6	80.4	82.4	84.8	86.1	88.2	231.8	196.4	196.4	196.4
Radios and phonographs.....	196.8	222.3	225.4	253.1	239.0	248.8	239.0	256.4	267.7	244.0	94.2	97.1	97.1	97.1
Metals, nonferrous §.....	90.8	91.9	91.4	90.4	88.3	87.2	87.6	89.4	90.8	90.9	91.1	95.1	95.1	95.1
Brass, bronze, copper prod. 1923-25=100.....	87.9	90.0	89.1	88.0	85.6	84.6	85.3	87.2	88.4	89.0	91.1	95.1	95.1	95.1
Stamped and enameled ware §.....	112.6	116.3	118.3	114.2	107.9	105.1	109.7	109.3	112.2	110.7	114.7	116.2	116.2	116.2
Paper and printing.....	97.8	97.4	98.0	96.8	98.0	97.9	99.0	99.6	99.6	109.8	110.7	111.9	111.9	111.9
Paper and pulp.....	109.1	109.0	110.0	108.7	109.2	109.6	110.3	111.0	111.0	109.8	60.3	60.7	60.7	60.7
Railroad repair shops.....	54.8	55.8	55.9	56.7	59.0	60.4	59.4	59.7	65.6	65.6	65.9	66.0	66.0	66.0
Electric railroads.....	64.5	65.1	64.8	65.0	65.0	65.8	66.0	65.9	65.6	65.8	59.9	60.3	60.3	60.3
Steam railroads.....	54.1	55.2	55.2	56.1	58.4	60.0	59.0	59.3	61.7	58.1	89.5	91.4	91.4	91.4
Rubber products §.....	83.4	83.0	83.4	83.4	82.2	73.7	82.1	81.8	81.7	83.6	79.7	82.8	82.8	82.8
Rubber tires and tubes.....	73.2	72.1	72.9	72.7	70.6	54.3	67.0	66.8	68.2	70.4	60.4	60.0	60.0	60.0
Stone, clay, and glass products 1923-25=100.....	54.6	56.1	56.4	55.8	54.0	55.2	57.1	58.2	58.3	60.5	40.0	40.4	40.4	40.4
Brick, tile, and terra cotta.....	34.4	34.7	35.8	35.3	34.5	35.2	36.4	37.7	35.3	39.7	57.4	58.5	58.5	58.5
Cement.....	50.9	49.2	47.4	42.8	42.7	47.3	52.6	56.7	56.7	94.1	99.6	95.1	95.1	95.1
Glass.....	92.5	92.2	98.2	100.0	96.2	94.1	95.6	95.6	94.1	101.0	102.0	100.1	100.1	100.1
Textiles and products.....	96.0	96.2	96.2	95.0	94.4	94.6	94.9	94.2	91.8	95.9	98.7	97.0	97.0	97.0
Fabrics.....	93.6	94.4	94.7	93.0	92.0	91.6	91.3	90.7	96.7	96.7	105.1	102.9	102.9	102.9
Wearing apparel.....	97.3	96.0	95.3	95.3	95.8	97.4	99.1	98.1	97.2	57.2	57.8	58.4	58.4	58.4
Tobacco manufactures.....	57.4	57.0	58.0	56.0	55.2	56.4	56.2	57.0	57.0	99.1	98.2	92.7	92.7	92.7
Transportation equipment.....	99.5	109.0	110.9	103.0	96.6	96.3	98.7	98.7	105.2	108.2	106.4	96.8	96.2	96.2
Automobiles.....	113.8	125.1	128.0	117.4	108.7	106.3	108.0	105.2	55.6	58.3	65.0	64.1	64.1	64.1
Cars, electric and steam.....	39.5	48.1	51.6	50.9	52.3	55.4	56.4	55.6	94.7	99.0	102.7	106.8	106.8	106.8
Shipbuilding.....	85.3	85.6	82.9	81.4	78.0	86.1	93.7	93.7	93.7	93.7	93.7	93.7	93.7	93.7
Factory, by cities and States:														
Cities:														
Baltimore*.....	92.3	84.4	82.9	81.9	80.8	82.0	83.3	86.2	87.7	88.2	88.9	84.2	91.5	91.5
Chicago*.....	78.8	68.5	68.9	69.1	68.7	69.2	69.3	70.0	71.7	72.6	73.6	76.0	77.6	77.6
Cleveland*.....	102.0	95.5	94.9	94.7	94.9	94.2	94.4	95.1	96.2	96.2	96.4	91.1	96.4	96.4
Detroit.....	103.0	100.9	107.8	108.8	103.8	100.0	101.5	105.8	105.0	103.5	101.0	78.0	83.9	83.9
Milwaukee*.....	104.0	94.4	96.2	96.0	95.2	94.2	96.1	97.6	99.5	99.2	98.1	97.4	101.4	101.4
New York.....	82.2	77.7	75.2	73.7	73.7	74.5	77.2	75.9	74.3	72.2	72.5	77.1	80.4	80.4
Philadelphia*.....	99.9	92.2	92.2	92.7	90.5									

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

1936	1935			1936								
	October	November	December	January	February	March	April	May	June	July	August	September

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued												
Factory, by cities and States—Continued.												
States—Continued.												
Maryland*.....1929-31=100..	100.2	92.1	90.4	89.7	88.4	88.3	90.5	93.1	94.2	93.9	95.5	93.0
New Jersey.....1923-25=100..	82.7	80.0	80.6	79.1	76.3	76.1	76.4	77.0	77.7	79.3	78.7	80.8
New York.....1925-27=100..	84.6	77.8	76.9	76.2	75.2	75.3	77.2	77.4	77.5	76.8	77.4	79.7
Ohio.....1926=100..	(1)	93.8	96.0	94.2	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Pennsylvania†.....1923-25=100..	87.7	79.4	79.0	78.9	76.9	77.3	77.6	79.1	79.5	80.7	82.4	84.5
Wisconsin.....1925-27=100..	96.8	89.1	88.2	87.2	85.9	87.1	88.7	89.3	90.7	91.8	95.6	91.9
Nonmanufacturing (B. L. S.):												
Mining:												
Anthracite.....1929=100..	49.9	58.8	46.6	57.3	59.1	61.2	52.5	49.8	54.9	51.2	48.4	41.1
Bituminous coal.....1929=100..	81.2	74.3	76.1	79.1	79.8	80.2	80.4	77.5	76.2	75.7	75.5	76.8
Metalliferous.....1929=100..	64.5	51.6	52.6	53.5	54.2	55.5	55.9	57.5	60.8	61.9	61.3	61.6
Petroleum, crude production.....1929=100..	73.8	74.7	73.0	71.9	71.1	70.8	70.9	71.3	72.7	73.7	75.4	75.7
Quarrying and nonmetallic.....1929=100..	54.6	50.0	46.7	43.1	39.4	36.9	42.2	48.4	52.0	53.5	54.4	55.3
Public utilities:												
Electric light and power, and manufac- tured gas.....1929=100..	94.2	87.4	87.6	86.8	86.1	86.1	86.8	88.0	89.0	90.4	91.7	93.5
Electric railroads.....1929=100..	73.1	71.1	71.1	70.5	70.7	71.7	71.2	71.3	71.5	71.7	72.4	72.4
Telephone and telegraph.....1929=100..	73.8	70.0	69.8	69.6	70.1	69.9	70.2	70.8	71.6	72.1	73.1	73.5
Trade:												
Retail.....1929=100..	88.6	83.8	84.6	92.9	80.4	79.7	81.9	85.2	85.0	85.5	83.2	82.4
Wholesale†.....1929=100..	89.1	85.7	86.4	86.8	85.6	85.0	85.6	86.7	84.6	84.6	85.4	86.2
Miscellaneous:												
Dyeing and cleaning*†Δ.....1929=100..	86.7	80.4	76.3	73.4	71.5	70.3	74.7	81.8	87.3	87.5	85.5	83.6
Hotels†.....1929=100..	85.6	81.6	81.5	80.8	81.9	82.8	82.8	83.2	84.1	83.9	83.3	83.0
Laundries*†Δ.....1929=100..	87.6	81.9	81.3	81.1	81.6	81.2	82.1	83.2	85.5	87.2	90.5	89.6
Miscellaneous data:												
Construction employment, Ohio.....1926=100..	(1)	30.9	28.5	27.9	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Farm employees, average per farm*.....number..	.95	(2)	.85	.62	.71	.74	.89	.90	1.00	1.01	.99	1.11
Federal and State highway employment, total*.....number..												
Construction*.....number..	389,966	323,374	290,523	252,229	202,884	200,451	227,586	287,478	374,191	423,466	435,071	433,533
Maintenance*.....number..	240,249	178,050	151,385	130,539	97,089	80,674	94,200	144,173	209,835	258,108	271,015	274,651
Maintenance*.....number..	149,717	147,324	139,138	121,690	105,795	119,777	133,386	143,305	164,356	165,363	164,956	158,882
Federal civilian employees:												
United States*.....number..	876,591	831,453	835,236	850,943	840,183	835,087	841,197	846,279	853,439	859,836	866,141	869,799
Washington.....number..	114,510	110,009	110,745	111,692	111,964	112,304	112,370	115,073	116,857	117,103	116,022	115,569
Railway employees, class I*.....thousands..	1,021	1,001	1,001	987	991	1,042	1,032	1,061	1,060	1,089	1,097	1,115
Trades-union members employed:												
All trades.....percent of total..	88	80	80	77	76	78	79	82	83	83	83	86
Building trades*.....percent of total..	79	53	54	52	50	48	51	59	66	72	73	76
Metal trades*.....percent of total..	89	81	81	82	83	83	83	85	86	88	89	88
Printing trades*.....percent of total..	90	86	87	86	85	87	87	88	89	88	88	89
All other trades*.....percent of total..	90	85	84	81	82	83	83	85	86	85	84	88
On full time, all trades percent of total..	68	59	58	55	56	57	57	61	61	60	64	63
LABOR CONDITIONS												
Hours of work per week in factories:*††	41.1	38.5	38.6	38.7	38.4	38.1	38.7	39.5	39.4	39.4	39.2	40.0
Actual, average per wage earner.....hours..												
Industrial disputes in progress during month:†												
Number of disputes.....	\$ 320	332	274	210	249	249	302	305	324	280	283	316
Man-days lost.....number..	\$1,007,000	1,562,908	1,003,852	660,911	632,811	748,013	1,330,950	696,687	1,009,552	1,307,980	1,082,041	851,802
Wages involved.....number..	\$ 135,000	133,742	100,732	61,782	58,609	89,791	122,283	95,115	122,293	130,967	121,895	111,678
Employment Service (United States):*												
Applications:												
In active file⊗†.....number..	6,887,629	8,796,750	8,456,718	9,025,963	9,083,717	9,252,657	9,312,517	9,044,859	8,812,299	6,498,076	6,726,328	6,823,904
New.....number..	357,177	656,741	550,457	501,194	433,585	353,327	304,758	300,516	295,812	370,233	395,567	384,762
Placements:												
Number†.....number..	398,886	561,717	684,329	799,927	522,762	387,279	442,331	454,826	468,588	473,141	437,837	436,093
Per active applicant.....number..	.058	.064	.081	.089	.058	.042	.047	.050	.053	.073	.065	.064
Labor turn-over:†												
Accessions.....percent of no. on pay roll..	4.83	5.23	3.63	3.30	3.65	2.95	3.97	4.46	4.05	4.49	4.94	4.72
Separations:												
Discharged.....percent of no. on pay roll..	.24	.21	.20	.18	.20	.17	.19	.21	.20	.23	.22	.27
Laid off.....percent of no. on pay roll..	1.72	2.03	2.58	2.89	2.66	2.21	1.83	1.92	2.06	1.92	1.84	3.23
Voluntary quits.....percent of no. on pay roll..	1.29	.89	.77	.69	.71	.68	.86	1.16	1.06	1.13	1.15	1.23
PAY ROLLS												
Factory unadj. (B. L. S.) *†.....1923-25=100..	86.5	74.3	73.7	75.6	71.9	72.0	75.5	77.2	78.5	78.7	77.8	81.1
Durable goods group*.....1923-25=100..	81.3	65.1	66.7	68.3	63.8	63.6	68.4	72.4	74.6	75.1	72.1	73.2
Iron and steel and products.....1923-25=100..	87.2	65.5	65.1	68.8	64.4	65.2	69.9	73.9	76.9	78.5	75.8	80.7
Blast furnaces and steel works.....1923-25=100..	91.3	66.1	66.4	72.0	68.0	68.2	73.8	79.2	82.5	84.0	82.1	87.1
Structural and metal work.....1923-25=100..	74.9	46.0	44.7	45.0	45.3	44.8	49.9	54.7	60.7	65.1	66.1	70.6
Tin cans, etc.....1923-25=100..	100.6	100.2	91.5	91.5	90.9	86.1	94.5	94.3	98.6	102.1	102.4	113.2
Lumber and products.....1923-25=100..	56.9	48.6	45.0	44.2	41.1	41.1	44.6	46.3	48.1	49.4	48.5	52.7
Furniture.....1923-25=100..	77.6	63.0	59.3	58.4	51.8	54.3	55.7	56.2	56.7	59.3	60.5	69.1
Millwork.....1923-25=100..	52.0	41.9	39.6	39.0	36.1	35.9	39.2	41.2	43.9	45.9	44.2	48.9
Sawmills.....1923-25=100..	32.5	29.5	26.5	25.9	25.2	24.4	28.0	29.7	31.3	31.4	30.0	31.1
Turpentine and rosin.....1923-25=100..	60.0	64.6	65.8	64.4	60.5	55.2	59.2	57.0	58.1	58.6	58.8	59.7

\* Revised. † Preliminary. ‡ Temporarily discontinued by the reporting source. § Data not available.

\* For earlier data see the following references: Employment in Maryland, and Federal civilian employment, total, United States, p. 18, December 1932; Federal and State highway employment, dyeing and cleaning establishments, and laundries, p. 19, June 1933; trades-union members employed, p. 18, December 1932, and hours of work, p. 20, October 1932. Pay rolls in the durable group for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue. Data for factory pay rolls by classes are shown on p. 18 of the June 1934 issue. See also p. 19, July 1934 issue. Data on the U. S. Employment Service for the period July 1933-June 1935 were shown on p. 19 of the September 1935 issue. Data for class I railway employment for period July 1921-August 1936 are shown on p. 20 of the November 1936 issue.

† For revised data refer to the indicated pages as follows: Employment in New Jersey and Pennsylvania, p. 19, September 1933; for revisions of years 1930-34, see p. 20 of the March 1935 issue; employment in laundries, and dyeing and cleaning establishments, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive, see p. 20 of the September 1935 issue. For revised data on employment in wholesale and retail trade for 1930-34, see p. 20 of the March 1935 issue. For labor turn-over see p. 20 of the April 1935 issue. Industrial disputes revised for 1935, see p. 29 of the April 1936 and p. 29 of the May 1936 issues. Data on Employment Service (U. S.) revised beginning July 1935. Revisions July 1935, applications in active file 7,562,206, new applications 863,930, placements 283,760; August 1935, applications in active file 8,277,774, new applications, 878,782, and placements 304,499.

‡ Figures represent the condition as of the end of the month shown. This method has been followed since September 1932. Figures shown previous to that date in the Survey are as of the first of the month. They were published as of the first of the following month by the Department of Agriculture.

§ Data have been revised for the period January 1933-September 1935. Revisions not shown in the November 1935 issue appeared on p. 16 of the January 1936 issue. A subsequent revision of the data has been made occasioned by the indexes being adjusted to the 1933 Census of Manufactures. These revisions will appear in the 1936 Supplement.

⊗ The revised series on dyeing and cleaning and laundry employment shown in the August 1935 issue have been dropped by the B. L. S. and the publication of the original series resumed in the September 1935 issue.

⊙ Changes in procedures affecting the composition of the active file resulted in the decline during June 1936.

† Data revised for the period 1924 to date. For revisions see p. 17 of the October 1936 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	1936		1935				1936						
	October	October	November	December	January	February	March	April	May	June	July	August	September

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS—Continued													
Factory unadjusted—Continued.													
Durable goods group—Continued.													
Machinery..... 1923-25=100	96.8	78.4	78.9	80.7	78.3	79.2	82.2	86.3	89.6	90.6	87.6	88.8	89.4
Agricultural implements..... 1923-25=100	125.6	136.1	145.0	155.2	162.0	165.3	171.0	172.5	168.8	156.5	130.5	112.2	* 103.6
Electrical machinery, etc..... 1923-25=100	81.0	65.2	64.6	65.1	61.3	61.0	63.7	68.6	71.1	73.0	72.6	72.4	* 73.9
Foundry and machine shop products..... 1923-25=100	85.5	64.6	65.3	68.5	66.7	68.3	71.6	75.4	78.4	79.6	77.4	79.8	80.7
Radios and phonographs..... 1923-25=100	185.6	185.8	179.8	143.7	126.2	114.0	109.7	118.0	141.9	162.0	149.9	172.2	* 168.3
Metals, nonferrous..... 1923-25=100	94.7	78.4	78.5	79.4	72.7	72.4	73.9	74.0	75.2	76.1	73.6	79.1	* 84.1
Aluminum manufactures..... 1923-25=100	93.8	76.0	77.0	76.7	74.6	76.7	79.9	78.7	78.8	80.9	82.5	86.1	84.8
Brass, bronze, copper products..... 1923-25=100	89.9	72.5	72.9	73.4	71.3	70.3	69.9	70.8	73.3	73.2	72.3	83.1	83.1
Stamped and enameled ware..... 1923-25=100	121.9	99.9	101.0	102.8	90.8	90.7	96.4	101.1	97.3	98.8	91.9	98.0	* 97.5
Railroad repair shops..... 1923-25=100	66.1	53.1	54.5	57.1	52.2	57.8	63.1	60.6	61.6	62.3	58.0	59.7	* 61.2
Electric railroads..... 1923-25=100	63.6	60.0	59.3	61.8	60.8	62.5	63.6	62.5	62.7	61.9	61.7	61.3	* 61.3
Steam railroads..... 1923-25=100	66.4	52.7	54.2	56.9	51.7	57.6	63.2	60.6	61.6	62.4	57.8	59.7	* 61.3
Stone, clay, and glass products..... 1923-25=100	55.5	44.5	43.9	44.6	38.0	38.7	43.5	46.9	49.3	49.5	48.8	51.5	* 51.6
Brick, tile, and terra cotta..... 1923-25=100	33.0	24.0	23.4	23.3	20.0	19.4	22.4	25.8	29.5	31.4	31.3	32.2	* 31.5
Cement..... 1923-25=100	50.2	35.1	33.3	31.1	23.4	23.8	31.8	38.3	44.0	45.5	46.9	48.7	* 49.4
Glass..... 1923-25=100	104.5	90.9	91.2	94.2	82.3	83.8	89.1	92.1	93.0	91.9	89.1	94.2	* 92.6
Transportation equipment..... 1923-25=100	97.5	78.6	92.1	92.9	86.2	77.8	87.7	100.8	102.4	99.5	93.3	82.3	* 77.2
Automobiles..... 1923-25=100	102.1	87.5	104.5	103.8	95.7	83.9	94.4	109.1	111.1	107.1	99.5	83.4	* 72.1
Cars, electric and steam..... 1923-25=100	80.9	38.7	44.6	51.9	47.9	51.7	59.8	68.1	67.2	70.2	65.7	75.7	* 72.1
Shipbuilding..... 1923-25=100	96.6	70.4	72.5	77.2	77.2	75.3	85.0	95.6	95.6	91.8	92.5	91.5	* 93.0
Nondurable goods group*..... 1923-25=100	93.3	86.1	82.7	85.2	82.3	82.7	84.7	83.3	83.4	83.3	85.2	91.4	* 91.1
Chemicals and products..... 1923-25=100	111.9	100.6	99.1	100.8	97.9	97.5	102.4	101.3	102.9	102.6	103.5	105.2	* 109.4
Chemicals..... 1923-25=100	120.3	99.9	94.7	97.2	95.3	94.2	100.0	98.0	108.9	110.5	113.2	115.5	* 115.5
Druggists' preparations..... 1923-25=100	105.7	94.8	94.0	97.7	91.8	93.5	95.9	100.7	95.9	93.3	94.6	98.8	* 100.7
Paints and varnishes..... 1923-25=100	105.2	102.2	98.0	104.0	99.5	98.5	103.0	101.7	106.6	106.4	100.4	100.1	* 100.5
Petroleum refining..... 1923-25=100	109.4	263.5	263.3	268.0	264.4	260.8	267.3	254.9	103.4	105.6	107.8	105.5	* 109.3
Rayon and products..... 1923-25=100	291.5	98.0	91.9	90.5	87.3	84.7	87.5	87.7	92.7	95.8	103.6	110.4	* 112.8
Food and products..... 1923-25=100	107.6	100.8	99.7	99.4	99.0	99.8	100.9	100.4	104.1	106.0	106.9	107.1	* 108.6
Baking..... 1923-25=100	109.6	157.7	151.2	147.4	147.0	143.3	162.4	168.0	192.9	198.6	239.7	213.3	204.3
Beverages..... 1923-25=100	179.7	157.7	151.2	147.4	147.0	143.3	162.4	168.0	192.9	198.6	239.7	213.3	204.3
Slaughtering, meat packing..... 1923-25=100	87.7	75.6	77.7	79.7	81.6	73.8	74.1	73.6	77.6	80.2	85.6	86.4	84.0
Leather and products..... 1923-25=100	76.5	73.8	66.6	75.4	79.1	79.8	75.5	69.9	67.9	66.7	76.5	82.8	* 84.0
Boots and shoes..... 1923-25=100	68.0	65.9	56.1	66.7	72.7	74.5	69.7	62.4	56.8	58.2	70.8	77.7	* 71.2
Leather..... 1923-25=100	104.2	99.4	101.4	103.7	99.7	96.6	93.6	94.5	95.9	94.6	94.7	99.0	* 100.6
Paper and printing..... 1923-25=100	97.5	88.2	88.0	91.8	85.2	88.9	90.5	91.1	91.9	90.5	87.7	90.6	* 93.2
Paper and pulp..... 1923-25=100	102.6	93.3	91.7	94.4	91.7	93.4	94.9	96.2	97.0	95.8	93.2	97.6	* 95.9
Rubber products..... 1923-25=100	89.8	70.8	70.3	74.5	70.2	69.8	63.0	64.0	67.8	79.0	77.0	84.0	* 85.4
Rubber tires and tubes..... 1923-25=100	79.9	59.0	59.9	63.8	59.9	60.2	47.4	63.2	68.2	70.9	70.0	78.1	* 78.3
Textiles and products..... 1923-25=100	87.0	84.5	79.7	81.9	79.1	81.1	84.3	80.0	77.0	75.7	76.2	86.0	* 82.4
Fabrics..... 1923-25=100	86.3	83.3	82.6	85.3	80.0	79.9	80.0	78.3	76.4	76.5	78.4	84.3	* 81.6
Wearing apparel..... 1923-25=100	83.2	81.8	69.2	70.5	72.6	78.6	87.6	78.7	73.8	69.6	67.4	84.2	* 79.3
Tobacco manufactures..... 1923-25=100	68.8	50.5	48.9	49.6	41.7	43.4	44.9	42.6	46.8	48.3	49.2	51.5	51.4
Factory by cities:													
Baltimore*..... 1929-31=100	100.5	80.4	79.3	80.0	78.1	80.3	80.9	85.4	91.3	92.9	92.7	85.3	96.9
Chicago*..... 1925-27=100	61.2	49.6	48.9	50.6	51.2	51.1	52.2	52.3	54.2	55.7	56.4	58.5	58.4
Milwaukee*..... 1925-27=100	103.1	82.7	84.5	86.7	84.5	81.2	87.0	89.3	89.5	91.5	87.6	98.5	90.3
New York*..... 1925-27=100	71.5	66.7	63.4	64.5	63.0	63.9	68.1	65.0	63.4	61.2	62.4	68.1	69.0
Philadelphia*†..... 1923-25=100	93.0	81.0	79.7	80.4	78.2	78.2	80.0	76.8	79.8	81.1	82.1	88.3	* 88.0
Pittsburgh*†..... 1923-25=100	104.7	76.2	74.5	74.5	71.4	73.9	75.5	88.7	90.3	94.4	93.3	96.6	98.3
Factory by States:													
Delaware..... 1923-25=100	87.3	70.4	69.2	72.3	71.9	70.5	69.9	70.8	73.5	76.9	79.4	* 86.9	* 90.5
Illinois..... 1925-27=100	70.4	56.9	56.5	58.4	57.4	58.3	60.8	61.3	62.8	64.4	63.8	66.4	66.9
Maryland..... 1929-31=100	103.3	84.9	82.5	83.9	81.9	83.3	84.4	88.4	93.2	94.3	94.2	89.4	100.2
Massachusetts*†..... 1925-27=100	71.4	65.9	62.4	66.8	64.8	65.9	65.3	66.0	65.4	64.0	66.6	70.1	70.3
New Jersey..... 1923-25=100	75.5	67.6	68.1	68.1	65.2	65.0	66.4	67.4	68.8	70.0	69.4	72.0	71.8
New York..... 1925-27=100	75.2	66.3	64.3	65.9	64.4	64.5	67.2	66.4	66.6	66.3	67.5	71.0	72.3
Pennsylvania†..... 1923-25=100	87.1	71.3	68.5	68.3	66.0	67.2	69.0	72.8	74.4	76.2	76.7	* 81.5	* 82.4
Wisconsin..... 1925-27=100	91.7	77.1	75.8	77.3	75.2	74.0	79.2	79.0	80.4	81.8	79.7	82.6	82.7
Nonmanufacturing (B. L. S.):													
Mining:													
Anthracite..... 1929=100	48.5	55.9	28.4	55.4	54.4	76.7	42.6	28.6	56.3	42.0	37.2	31.4	34.9
Bituminous coal..... 1929=100	79.7	69.8	65.5	69.5	70.6	78.4	70.2	62.6	62.2	61.5	62.6	65.8	71.0
Metalliferous..... 1929=100	54.1	38.7	39.6	43.2	41.7	42.8	45.1	45.5	47.7	48.2	46.1	48.1	49.7
Petroleum, crude production..... 1929=100	59.7	57.9	57.2	59.9	55.7	55.7	56.0	57.1	58.0	58.9	60.7	60.6	60.1
Quarrying and nonmetallic..... 1929=100	46.1	36.5	32.1	29.7	25.5	23.9	30.9	36.1	42.1	44.0	43.9	46.2	44.6
Public utilities:													
Electric light and power and manufactured gas..... 1929=100	93.1	84.4	* 83.4	86.0	84.8	84.7	85.9	86.2	87.0	88.1	89.8	89.9	90.6
Electric railroads..... 1929=100	67.7	64.1	63.8	66.1	65.0	68.3	67.8	65.9	66.1	66.8	66.5	66.4	66.5
Telephone and telegraph..... 1929=100	83.2	74.9	74.9	75.6	75.0	76.2	77.2	76.0	78.5	77.4	79.9	81.0	78.2
Trade:													
Retail..... 1929=100	68.3	63.2	63.4	69.3	62.1	61.6	63.5	65.3	65.8	66.4	65.1	64.4	66.6
Wholesale..... 1929=100	71.6	66.8	66.9	68.6	66.6	66.6	69.0	67.9	68.2	68.4	69.0	69.6	70.6
Miscellaneous:													
Dyeing and cleaning*†..... 1929=100	66.9	61.1	55.4	52.9	51.6	49.0	56.4	64.1	72.2	69.2	64.8	63.2	66.1
Hotels..... 1929=100	69.6	64.3	64.8	64.2	64.9	66.5	66.0	66.3	67.0	66.6	66.0	66.0	66.8
Laundries*†..... 1929=100	75.4	67.1	66.7	67.5	68.3	67.8	69.9	70.9	75.6	75.8	79.0	76.5	76.6

\* Revised.  
 † For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 20, June 1933; pay

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

	1936				1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>WAGES—EARNINGS AND RATES</b>													
Factory weekly earnings (25 industries):* <sup>⊘</sup>													
All wage earners.....dollars	25.50	23.13	23.32	23.38	23.40	23.14	23.67	24.33	24.41	24.45	24.23	24.66	<sup>a</sup> 25.11
Male:													
Skilled and semiskilled.....dollars	28.53	25.83	26.08	26.32	26.40	26.05	26.43	27.18	27.32	27.31	26.88	27.48	<sup>a</sup> 28.16
Unskilled.....dollars	20.71	19.33	19.46	19.40	19.01	18.68	19.14	19.60	19.67	19.74	19.56	20.04	<sup>a</sup> 20.25
Female.....dollars	16.06	15.59	15.59	15.72	15.12	15.38	15.24	15.15	14.98	15.00	15.14	15.93	15.87
All wage earners.....1923=100	95.8	86.9	87.6	87.9	87.9	87.0	89.0	91.4	91.7	91.9	91.1	92.7	94.4
Male:													
Skilled and semiskilled.....1923=100	92.6	83.8	84.6	85.4	85.7	84.6	85.8	88.2	88.7	88.6	87.2	89.2	91.4
Unskilled.....1923=100	93.0	86.8	87.3	87.1	85.3	83.8	85.9	88.0	88.3	88.6	87.8	89.9	90.9
Female.....1923=100	93.2	90.4	90.4	91.2	87.7	89.2	88.4	87.9	86.9	87.0	87.8	92.4	92.1
Factory, av. hourly earnings (25 industries):* <sup>†</sup>													
All wage earners.....dollars	.619	.602	.605	.604	.608	.608	.611	.613	.616	.617	.617	.616	.619
Male:													
Skilled and semiskilled.....dollars	.689	.665	.667	.667	.673	.674	.676	.680	.684	.685	.684	.683	.687
Unskilled.....dollars	.498	.496	.501	.500	.492	.489	.493	.496	.498	.498	.498	.495	.496
Female.....dollars	.431	.435	.435	.433	.431	.430	.429	.430	.432	.429	.428	.429	.430
Factory, weekly earnings, by States:													
Delaware.....1923-25=100	86.9	80.1	82.5	85.1	84.4	83.4	83.1	84.6	85.8	85.8	84.4	<sup>a</sup> 82.3	<sup>a</sup> 80.5
Illinois.....1925-27=100	87.2	80.9	80.0	82.2	81.7	81.9	84.2	83.5	84.2	85.0	84.1	84.4	83.1
Massachusetts* <sup>†</sup> .....1925-27=100	88.8	86.1	81.8	87.4	87.1	87.4	87.2	88.5	88.3	87.2	88.3	89.6	88.1
New Jersey.....1923-25=100	101.9	94.2	94.4	96.2	95.4	95.4	97.1	97.9	99.0	98.6	98.5	99.5	96.4
New York.....1925-27=100	88.9	85.2	83.7	86.4	85.7	85.6	87.0	85.7	85.9	86.3	87.2	89.0	87.0
Pennsylvania.....1923-25=100	97.5	87.1	86.0	86.3	85.0	85.9	87.7	91.9	92.6	93.2	91.5	95.0	93.4
Wisconsin.....1925-27=100	94.0	84.8	84.5	87.9	86.2	83.4	88.4	87.9	87.7	88.0	83.2	89.4	86.3
Miscellaneous data:													
Construction wage rates:*\$													
Common labor (E. N. R.)...dol. per hour	.583	.529	.528	.528	.547	.547	.547	.552	.558	.564	.554	.569	.569
Skilled labor (E. N. R.)...dol. per hour	1.18	1.10	1.10	1.10	1.12	1.12	1.13	1.13	1.14	1.14	1.15	1.16	1.16
Farm wages, without board (quarterly)													
.....dol. per month				28.63			30.87			32.21			32.84
Railways, wages (average)*...dol. per hour		.667	.682	.686	.682	.695	.676	.670	.670	.663	.664	.665	.672
Road-building wages, common labor: <sup>#</sup>													
United States.....dol. per hour	.42	.42	.42	.41	.40	.38	.37	.38	.42	.42	.41	.42	.42
East North Central.....dol. per hour	.60	.54	.55	.55	.58	.60	.62	.57	.56	.54	.56	.54	.58
East South Central.....dol. per hour	.33	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.31
Middle Atlantic.....dol. per hour	.48	.44	.44	.44	.44	.46	.46	.46	.46	.46	.46	.47	.47
Mountain States.....dol. per hour	.55	.57	.57	.56	.55	.54	.55	.55	.57	.56	.56	.57	.56
New England.....dol. per hour	.51	.46	.47	.48	.48	.50	.52	.48	.47	.50	.49	.48	.48
Pacific States.....dol. per hour	.53	.58	.59	.60	.60	.57	.59	.57	.55	.55	.54	.51	.56
South Atlantic.....dol. per hour	.33	.32	.32	.33	.31	.33	.32	.33	.34	.33	.33	.32	.32
West North Central.....dol. per hour	.50	.47	.48	.48	.48	.49	.47	.46	.48	.49	.49	.50	.50
West South Central.....dol. per hour	.35	.36	.36	.36	.37	.36	.36	.36	.36	.36	.36	.36	.34
Steel industry:													
U. S. Steel Corporation <sup>⊙</sup> ...dol. per hour	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485
Youngstown district...percent base scale	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0

FINANCE

<b>BANKING</b>													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total...mills. of dol.	330	363	387	397	384	377	359	344	331	316	316	308	315
Held by Federal Reserve banks: <sup>•</sup>													
For own account.....mills. of dol.													
For foreign correspondents.....mills. of dol.													
Held by group of accepting banks, total													
Own bills.....mills. of dol.	296	339	358	368	353	340	321	310	297	276	278	279	276
Purchased bills.....mills. of dol.	150	178	182	183	181	172	150	143	155	129	131	140	139
Held by others.....mills. of dol.	147	161	175	185	172	168	171	167	142	147	147	139	137
Com'l paper outstanding.....mills. of dol.	34	24	29	29	31	37	38	34	34	40	37	29	39
Agricultural loans outstanding:	199	180	178	172	178	176	180	174	184	169	188	205	197
Farm mortgages:													
Federal land banks.....mills. of dol.	2,068	2,059	2,066	2,072	2,066	2,059	2,060	2,062	2,063	2,064	2,065	2,067	2,068
Joint stock-land banks.....mills. of dol.	139	184	180	176	170	166	162	158	154	151	147	145	142
Land-bank commissioner*.....mills. of dol.	835	777	786	795	803	811	818	823	827	827	829	832	834
Federal intermediate credit bank loans to and discounts for: <sup>▲</sup>													
Regional agricultural credit corp's and production credit ass'ns.....mills. of dol.	136	101	100	105	105	111	123	133	140	144	146	144	139
All other institutions.....mills. of dol.	42	53	50	49	48	49	50	52	53	53	53	53	48
Other loans:													
Agricultural marketing act revolving fund loans to cooperatives <sup>†</sup> .....mills. of dol.	51	46	45	44	44	44	44	44	42	45	44	44	49
Banks for cooperatives, incl. Central Bank*.....mills. of dol.	71	48	51	50	47	43	41	40	40	40	43	44	56
Emergency crop loans*.....mills. of dol.	107	114	109	107	105	104	104	112	114	114	112	111	110
Prod. cred. ass'ns*.....mills. of dol.	111	93	92	94	96	103	116	128	135	139	141	136	122
Regional ag. credit corp.*.....mills. of dol.	29	52	46	43	41	41	40	39	38	36	35	33	31

• Revised.  
<sup>†</sup> Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues: Massachusetts weekly earnings for 1931, p. 19, August 1933; and for 1932-34, p. 20, September 1935. Certain classes of loans included in the figures shown through May 1934 have been reclassified and removed from the agricultural category.  
<sup>‡</sup> Construction wage rates as of November 1, 1936—common labor, \$0.583; skilled labor, \$1.18.  
<sup>§</sup> Beginning with March 1932 data are based on Federal-aid and State projects; before that time the data are based on Federal-aid projects.  
<sup>¶</sup> Joint-stock land banks in liquidation.  
<sup>\*</sup> New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of January 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1926-December 1931, p. 18, December 1932; weekly earnings Massachusetts for January 1926-December 1931, p. 18, December 1932; construction wage rates for January 1922-July 1933, p. 19, September 1933. Additional series on agricultural loans were first included in the June 1934 issue for land-bank commissioner for period July 1933-April 1934. Additional series were also included in this issue for banks for cooperatives including central bank and production credit associations for the period October 1923-April 1934, and emergency crop loans and regional agricultural credit corporations for April 1933-April 1934. Data for emergency crop loans for fiscal years from June 1922-June 1931 and monthly periods January 1932-March 1933 and regional credit corporations for October 1932-March 1933 will be shown in a subsequent issue. Data on railway wages for period July 1921-August 1936 were shown on p. 20 of the November 1936 issue.  
<sup>▲</sup> Break-down of figures shown in issues up to November 1934.  
<sup>⊙</sup> Data revised for the period 1924 to date. For revisions see pp. 17, 18, and 19 of the October 1936 issue.  
<sup>⊕</sup> Basic rate for common labor.  
<sup>•</sup> The Federal Reserve banks have held no acceptances since April 1935.

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

FINANCE—Continued

	1935				1936								
	October	November	December	January	February	March	April	May	June	July	August	September	
<b>BANKING—Continued</b>													
Bank debits, total.....mills. of dol.	37,313	32,577	32,227	36,360	35,424	31,572	37,496	34,783	33,225	37,505	34,816	31,469	* 33,242
New York City.....mills. of dol.	17,171	15,733	15,542	17,684	17,925	15,806	19,629	17,286	16,227	18,623	16,199	14,363	15,656
Outside New York City.....mills. of dol.	20,142	16,844	16,685	18,676	17,499	15,766	17,867	17,497	16,998	18,882	18,617	17,106	* 17,586
Brokers' loans:													
Reported by N. Y. Stock Exchange													
Ratio to market value.....percent.	975	792	846	938	925	924	997	1,064	970	989	967	974	972
By reporting member banks:	1.67	1.84	1.88	2.00	1.84	1.81	1.93	2.23	1.94	1.94	1.79	1.79	1.76
To brokers and dealers in N. Y.*													
To brokers and dealers outside N. Y.*	933	779	850	980	593	898	990	1,032	1,154	973	907	958	972
Federal Reserve banks:	220	152	173	183	171	171	220	209	238	253	220	205	222
Assets, total.....mills. of dol.	12,057	10,416	10,780	11,026	11,088	11,094	11,127	11,184	11,266	11,574	11,629	11,621	11,862
Reserve bank credit outstanding													
Bills bought.....mills. of dol.	2,476	2,482	2,480	2,486	2,479	2,482	2,473	2,475	2,474	2,473	2,462	2,470	2,473
Bills discounted.....mills. of dol.	3	5	5	5	5	5	5	5	3	3	3	3	3
United States securities.....mills. of dol.	6	6	6	6	9	7	8	5	5	4	4	8	9
Reserves, total.....mills. of dol.	2,430	2,430	2,430	2,431	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430
Gold reserves.....mills. of dol.	8,914	7,285	7,506	7,835	8,006	8,021	8,027	8,049	8,132	8,385	8,503	8,579	8,659
Liabilities, total.....mills. of dol.	8,662	7,053	7,347	7,571	7,668	7,685	7,680	7,717	7,837	8,119	8,210	8,312	8,397
Deposits, total.....mills. of dol.	12,057	10,416	10,780	11,026	11,088	11,094	11,127	11,184	11,266	11,574	11,629	11,621	11,862
Member bank reserves.....mills. of dol.	7,035	5,909	6,166	6,386	6,617	6,535	6,497	6,524	6,574	6,585	6,758	6,800	6,844
Excess reserves (est.).....mills. of dol.	6,753	5,648	5,835	5,587	5,860	5,784	5,087	5,486	5,719	5,633	6,005	6,410	6,357
Notes in circulation.....mills. of dol.	2,175	2,970	3,100	2,844	3,084	2,986	2,305	2,664	2,866	2,717	3,029	1,950	1,840
Reserve ratio.....percent.	4,116	3,532	3,647	3,709	3,633	3,732	3,764	3,762	3,795	4,034	3,978	4,018	4,049
Federal Reserve reporting member banks:	79.9	76.4	77.1	77.6	78.1	78.1	78.2	78.3	78.4	79.0	79.2	79.3	79.5
Deposits:													
Demand, adjusted.....mills. of dol.	15,340	13,598	14,018	13,887	14,017	14,090	13,578	14,258	14,580	14,679	14,850	14,867	15,116
Time.....mills. of dol.	5,065	4,899	4,872	4,911	4,888	4,900	4,909	5,047	5,035	5,011	5,015	5,032	5,063
Investments.....mills. of dol.	13,796	12,476	12,480	12,646	12,996	13,047	13,229	13,452	13,522	14,159	14,084	13,809	13,929
U. S. Gov., total direct obligations*													
U. S. Gov. guaranteed issues*	9,274	8,177	8,301	8,468	8,655	8,690	8,643	8,802	8,909	9,510	9,456	9,263	9,336
Other securities.....mills. of dol.	1,257	1,133	1,137	1,126	1,172	1,201	1,265	1,231	1,305	1,289	1,272	1,236	1,256
Loans, total.....mills. of dol.	3,265	3,166	3,042	3,052	3,169	3,156	3,321	3,369	3,308	3,360	3,356	3,310	3,337
Acceptances and commercial paper*	8,721	7,902	8,152	8,249	7,999	7,959	8,392	8,343	8,626	8,460	8,294	8,454	8,763
On real estate*.....mills. of dol.	313	329	353	362	360	349	352	346	315	315	319	318	311
To banks.....mills. of dol.	1,143	1,146	1,140	1,136	1,142	1,146	1,144	1,141	1,147	1,145	1,144	1,145	1,139
On securities.....mills. of dol.	53	81	150	76	65	66	88	67	92	62	58	65	112
Other loans*.....mills. of dol.	3,179	3,006	3,108	3,274	3,128	3,117	3,313	3,304	3,486	3,319	3,173	3,177	3,242
Interest rates:													
Acceptances, bankers' prime.....percent.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Bank rates to customers:*													
In New York City.....percent.	2.46	2.72	2.77	2.61	2.64	2.56	2.61	2.54	2.51	2.44	2.44	2.42	2.40
In eight other northern and eastern cities.....percent.	3.50	3.75	3.63	3.67	3.62	3.63	3.60	3.47	3.45	3.51	3.61	3.47	3.45
In twenty-seven southern and western cities.....percent.	4.22	4.55	4.51	4.55	4.47	4.51	4.44	4.40	4.43	4.39	4.35	4.25	4.29
Call loans, renewal.....percent.	1.00	.29	.75	.75	.75	.75	.75	.75	.75	.75	1.00	1.00	1.00
Com'l paper, prime (4-6 mos.).....percent.	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4
Discount rate, N. Y. F. R. Bank.....percent.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Federal Land bank loans*.....percent.	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Intermediate credit bank loans.....percent.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Time loans, 90 days.....percent.	1 1/4	3/4	1	1	1	1	1	1	1-1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Savings deposits:													
New York State Savings banks													
U. S. Postal Savings:													
Bal. to credit of depositors.....thous. of dol.	1,255,174	1,196,427	1,198,966	1,201,304	1,207,971	1,213,765	1,215,811	1,215,173	1,214,095	1,231,646	*1,244,398	*1,249,374	1,250,720
Bal. on deposit in banks.....thous. of dol.	144,970	305,778	293,598	286,588	243,702	224,497	220,578	216,124	211,251	203,010	*171,559	*165,732	147,788
<b>FAILURES</b>													
Commercial failures:													
Grand total.....number.	611	1,056	898	910	1,077	856	946	830	832	773	639	655	586
Commercial service, total.....number.	35	58	47	53	59	41	47	38	35	43	34	37	39
Construction, total.....number.	34	74	58	54	51	36	51	32	46	36	42	36	43
Manufacturing, total.....number.	105	210	169	180	174	137	158	161	140	143	131	104	107
Chemicals and drugs.....number.	6	6	8	10	10	3	2	5	5	11	4	6	2
Foods.....number.	23	57	38	35	40	34	50	37	33	35	37	30	33
Forest products.....number.	9	16	12	11	18	13	11	12	11	11	6	6	14
Fuels.....number.	2	6	1	7	3	3	3	4	2	3	3	1	1
Iron and steel.....number.	3	13	9	8	8	6	5	7	9	5	6	6	8
Leather and leather products.....number.	3	10	10	7	8	4	4	9	7	8	5	2	3
Machinery.....number.	4	12	11	8	5	12	6	2	6	7	8	7	6
Paper, printing, and publishing.....number.	14	13	10	12	12	8	17	13	17	13	7	10	7

\*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. New series on "Brokers' Loans" for the period January 1929-December 1935 are shown on p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on excess reserves for the period Sept. 1, 1931-April 1936 are shown on p. 20 of the July 1936 issue. See footnote below on break-down of investments and total loans. Monthly data previous to October 1934 not available. Data on acceptances and commercial paper, on real estate, to banks and other loans represent a break-down of the "All other" loans total which was published prior to Oct. 1, 1935.

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

¶Method of computing net demand deposits subject to reserve was changed by the "Banking Act of 1935" approved Aug. 23, 1935. Consequently figures since that date are not comparable with those for earlier periods. Data for months August 1934-August 1935 were incorrectly shown in the October 1935 issue.

†Data on Federal Reserve Reporting Member Banks represent operations in 101 leading cities. These series, according to a statement in the Federal Reserve Bulletin for November 1935, in the main, represent a continuation of the 101 city series published prior to the bank holiday. It is pointed out that although the banking crisis and subsequent developments affected these series considerably, the data reflect the course of banking developments during the disturbed period. Data on 101 cities were last shown in the May 1933 Survey for February 1933. Figures on the new basis not shown on p. 32 of the December, 1935 issue will appear in a subsequent issue.

‡Classifications have been changed and revised data prepared beginning with January 1934. These data are shown on p. 20 of the May 1936 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	1936				1935							
	October	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

FAILURES†—Continued															
Commercial failures—Continued.															
Grand total—Continued.															
Manufacturing, total—Continued.															
Stone, clay, and glass products															
	number..	6	5	5	6	5	1	7	4	1	2	6	2	1	
	Textiles.....	17	48	39	47	39	30	27	48	26	27	22	18	20	
	Transportation equipment.....	4	6	3	1	4	2	3	2	8	1	2	3	2	
	Miscellaneous.....	14	18	23	28	25	21	23	18	21	20	22	13	10	
	Wholesale trade, total.....	5	81	65	75	89	98	88	93	72	72	67	70	69	
	Retail trade, total.....	382	633	559	548	704	544	602	506	533	479	365	408	328	
Liabilities:															
	Grand total.....	thous. of dol.	8,266	17,185	14,384	15,686	18,104	14,089	16,271	14,157	15,375	9,177	9,904	8,271	9,819
	Commercial service, total.....	thous. of dol.	501	1,187	2,969	2,969	1,867	404	650	567	494	638	1,314	502	557
	Construction, total.....	thous. of dol.	573	2,792	2,948	1,971	2,435	1,819	4,484	1,570	4,816	1,050	1,873	1,498	1,148
	Manufacturing, total.....	thous. of dol.	3,469	4,984	3,954	4,358	5,834	3,360	4,371	4,959	2,709	2,541	2,347	1,852	3,212
	Chemicals and drugs.....	thous. of dol.	423	122	442	196	184	12	21	108	90	95	51	225	148
	Foods.....	thous. of dol.	1,391	1,038	967	645	1,588	707	762	389	509	329	349	487	487
	Forest products.....	thous. of dol.	378	1,026	195	905	925	340	248	169	264	394	62	209	377
	Fuels.....	thous. of dol.	43	77	4	831	90	248	122	94	78	84	35	45	45
	Iron and steel.....	thous. of dol.	89	210	52	198	95	227	90	154	124	162	586	112	190
	Leather and leather products	thous. of dol.	33	175	143	71	403	49	51	140	108	244	128	33	208
	Machinery.....	thous. of dol.	65	168	404	128	61	125	218	93	128	228	129	205	403
	Paper, printing, and publishing	thous. of dol.	405	466	129	186	102	246	322	1,020	374	147	112	176	258
	Stone, clay, and glass products	thous. of dol.	103	268	63	109	265	4	146	808	4	7	94	12	5
	Textiles.....	thous. of dol.	211	1,171	715	763	1,779	828	568	625	406	356	373	253	848
	Transportation equipment	thous. of dol.	94	68	353	10	72	12	47	110	517	8	83	161	27
	Miscellaneous.....	thous. of dol.	234	195	487	316	360	254	407	848	211	313	316	151	216
	Retail trade, total.....	thous. of dol.	2,888	5,904	5,371	4,777	6,245	6,651	5,503	5,581	5,933	3,535	3,197	3,255	3,391
	Wholesale trade, total.....	thous. of dol.	835	2,318	1,380	1,611	1,723	1,855	1,263	1,480	1,423	1,413	1,173	1,164	1,511
LIFE INSURANCE															
(Association of Life Insurance Presidents)															
	Assets, admitted, total.....	mills. of dol.	18,804	18,922	19,008	19,139	19,233	19,354	19,435	10,539	19,640	19,775	19,875	19,997	
	Mortgage loans.....	mills. of dol.	4,431	4,408	4,377	4,349	4,313	4,279	4,256	4,234	4,220	4,198	4,188	4,172	
	Farm.....	mills. of dol.	817	809	804	796	786	773	765	759	752	746	739	733	
	Other.....	mills. of dol.	3,614	3,600	3,572	3,553	3,527	3,506	3,491	3,475	3,468	3,452	3,449	3,439	
	Bonds and stocks held (book value)	mills. of dol.	8,802	8,893	9,110	9,191	9,211	9,412	9,508	9,639	9,794	9,908	10,015	10,098	
	Government.....	mills. of dol.	3,495	3,549	3,781	3,869	3,886	4,018	4,076	4,170	4,293	4,352	4,419	4,437	
	Public utility.....	mills. of dol.	1,978	2,026	1,996	1,980	1,969	2,022	2,043	2,049	2,060	2,105	2,130	2,183	
	Railroad.....	mills. of dol.	2,631	2,618	2,592	2,600	2,598	2,608	2,629	2,651	2,657	2,635	2,643	2,647	
	Other.....	mills. of dol.	698	700	740	742	758	764	760	770	786	816	823	831	
	Policy loans and premium notes	mills. of dol.	2,761	2,749	2,741	2,731	2,720	2,713	2,705	2,699	2,690	2,676	2,667	2,661	
	Insurance written:†	thousands	1,067	1,228	1,046	1,033	948	995	1,149	1,113	1,096	1,080	1,045	1,003	952
	Policies and certificates.....	thousands	35	26	25	65	30	24	32	30	47	37	55	29	30
	Group.....	thousands	809	934	775	692	703	769	890	868	821	805	767	771	725
	Industrial.....	thousands	223	267	246	276	215	292	227	216	229	238	224	202	198
	Ordinary.....	thousands	715,261	724,413	696,074	782,250	678,006	661,473	772,355	739,807	749,374	767,978	749,491	668,638	630,831
	Value, total.....	thous. of dol.	40,507	31,338	36,981	74,606	40,981	30,498	56,213	37,214	59,130	42,095	79,323	39,540	35,601
	Group.....	thous. of dol.	232,465	233,988	207,408	197,874	193,344	212,055	246,010	244,356	230,465	233,333	220,672	221,692	208,001
	Industrial.....	thous. of dol.	442,289	459,087	451,685	519,770	443,681	418,920	470,132	458,237	459,779	492,550	449,496	407,406	387,229
	Ordinary.....	thous. of dol.	239,313	244,678	249,538	348,175	283,709	250,063	259,941	248,049	250,655	251,841	255,954	235,996	225,486
	Annuitants.....	thous. of dol.	27,101	31,023	33,194	64,250	51,896	25,558	30,781	30,487	30,890	27,571	32,673	26,182	25,555
	Group.....	thous. of dol.	9,046	8,546	8,515	10,682	10,836	9,451	9,790	10,679	9,365	9,700	10,047	9,054	10,109
	Industrial.....	thous. of dol.	54,734	49,790	54,002	94,212	53,805	56,245	58,223	47,959	55,009	58,926	51,522	58,685	52,490
	Ordinary.....	thous. of dol.	148,432	155,319	153,827	179,931	167,172	158,809	161,147	158,924	155,901	155,644	161,712	142,075	137,332
(Life Insurance Sales Research Bureau)															
	Insurance written, ordinary, total	mills. of dol.	491	502	495	576	479	460	525	506	504	533	513	452	426
	Eastern district.....	mills. of dol.	201	215	208	233	203	198	222	210	211	224	208	175	168
	Far Western district.....	mills. of dol.	52	51	51	64	49	47	56	54	58	57	56	49	
	Southern district.....	mills. of dol.	62	60	60	69	54	52	62	62	60	62	63	57	
	Western district.....	mills. of dol.	176	176	176	210	173	163	185	178	179	189	185	164	153
	Lapse rates.....	1925-26=100				118					99				
MONETARY STATISTICS															
Foreign exchange rates:‡															
	Argentina.....	dol. per paper peso.	.327	.327	.328	.329	.331	.333	.331	.330	.331	.334	.335	.336	
	Belgium.....	dol. per belga.	.168	.168	.169	.169	.169	.170	.169	.169	.169	.169	.169	.169	
	Brazil.....	dol. per milreis.	.087	.084	.084	.084	.084	.085	.085	.086	.086	.085	.085	.086	
	Canada.....	dol. per Canadian dol.	1.000	.986	.989	.990	.999	1.001	.998	.995	.998	.997	.999	1.000	
	Chile.....	dol. per peso.	.052	.051	.051	.051	.051	.051	.051	.051	.051	.051	.052	.052	
	England.....	dol. per £.	4.90	4.91	4.92	4.93	4.96	5.00	4.97	4.94	4.97	5.02	5.02	5.03	
	France.....	dol. per franc.	.047	.066	.066	.066	.067	.066	.066	.066	.066	.066	.066	.065	
	Germany.....	dol. per reichsmark.	.402	.402	.402	.404	.407	.404	.402	.403	.403	.403	.403	.401	
	India.....	dol. per rupee.	.370	.370	.371	.372	.375	.377	.375	.373	.375	.379	.379	.380	
	Italy.....	dol. per lira.	.055	.081	.081	.083	.083	.084	.080	.079	.079	.079	.079	.079	
	Japan.....	dol. per yen.	.286	.287	.287	.290	.291	.289	.289	.291	.294	.293	.294	.294	
	Netherlands.....	dol. per florin.	.536	.677	.678	.682	.687	.684	.687	.687	.677	.681	.679	.667	
	Spain.....	dol. per peseta.	.137	.136	.137	.137	.138	.137	.137	.137	.137	.137	.137	.137	
	Sweden.....	dol. per krona.	.253	.253	.254	.256	.256	.258	.256	.256	.256	.259	.259	.260	
	Uruguay.....	dol. per peso.	.799	.802	.802	.802	.799	.803	.800	.798	.797	.798	.797	.797	

† See footnote on p. 32 marked "3."

‡ Revised series. Insurance written and premium collections revised for period 1913-1936, see pp. 17, 18, and 19 of the November 1936 issue. Admitted assets revised for period 1923-36. See p. 18 of this issue.

§ The nominal official gold value of the Chilean peso was changed from 3 pence gold to 1½ pence gold as of Jan. 2, 1935.

¶ Par values of foreign currencies as given on pp. 86 and 87 of the 1932 annual supplement were changed with the reduction in gold content of the United States dollar. Quotations are partly or wholly nominal for the following countries: Argentina, Brazil, Chile, and Uruguay, since April 1933; Italy for the period Nov. 23, 1935, to Apr. 1, 1936; Spain, July 31 to Sept. 21, 1936—no quotations available since Sept. 22, 1936; Belgium, France, Germany, India, Italy, Japan, Netherlands, and Sweden during September 1936.

\* Quotation based on paper peso since Dec. 10, 1933, instead of gold peso as formerly. Former equivalent to 44 percent of latter. See note on p. 56 of the March 1934 issue.

▲ The figures for "other" bonds and stocks held (book value) for the months of January and February 1934 shown as 611 and 616 million dollars, respectively, in the monthly issues from May 1934 to April 1935 should read 514 for January and 518 for February.

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

FINANCE—Continued

	1935			1936									
	October	November	December	January	February	March	April	May	June	July	August	September	
<b>MONETARY STATISTICS—Continued</b>													
Gold and money:													
Gold:													
Monetary stocks, U. S.....mills. of dol.	10,983	9,545	9,777	10,072	10,158	10,163	10,172	10,202	10,324	10,514	10,629	10,674	10,764
Movement, foreign:													
Net release from earmark.....thous. of dol.	-11,253	-1,864	573	1,250	-1,745	-9,506	969	-155	-3,246	-24,781	2,293	-11,945	-28,805
Exports.....thous. of dol.	117	76	242	170	333	23,637	2,315	51	5	77	695	32	42
Imports.....thous. of dol.	218,929	314,424	210,810	190,180	45,981	7,002	7,795	28,106	169,957	277,851	16,074	67,524	171,806
Net gold imports, including gold released from earmark.....thous. of dol.	207,559	313,484	211,141	191,260	43,898	6,449	6,449	27,900	166,706	252,993	17,672	55,547	143,019
Production, Rand.....fine ounces	931,724	909,550	906,496	924,081	894,624	933,776	912,639	938,050	944,165	967,993	964,517	967,328	967,328
Receipts at mint, domestic.....fine ounces	273,318	191,898	149,144	193,107	120,712	125,529	156,435	163,674	181,140	157,081	264,140	228,557	237,630
Money in circulation, total.....mills. of dol.	6,321	5,704	5,770	5,897	5,757	5,779	5,857	5,892	5,918	6,062	6,203	6,191	6,258
Silver:													
Exports.....thous. of dol.	268	260	512	769	253	141	237	535	203	197	138	143	204
Imports.....thous. of dol.	26,931	48,898	60,065	47,603	58,483	17,536	8,115	4,400	4,980	23,981	6,574	16,637	8,363
Price at New York.....dol. per fine oz.	448	654	654	584	473	448	448	449	449	448	448	448	448
Production, world.....thous. of fine oz.	17,121	15,854	22,781	19,501	20,652	21,259	19,497	19,722	21,354	19,088	21,455	21,455	21,455
Canada.....thous. of fine oz.	1,031	1,300	1,941	1,244	1,414	1,414	1,414	1,409	1,276	1,450	1,662	1,543	1,726
Mexico.....thous. of fine oz.	5,237	3,844	9,600	6,862	7,159	6,840	5,783	6,710	7,197	6,457	7,854	7,854	7,854
United States.....thous. of fine oz.	4,008	3,814	3,688	4,374	5,056	5,329	5,329	5,046	4,754	5,293	4,616	4,753	5,324
Stocks, refinery, end of month:													
United States.....thous. of fine oz.	1,076	538	1,058	1,109	1,873	1,757	1,834	1,316	1,151	1,101	1,535	779	545
Canada.....thous. of fine oz.	1,418	1,605	658	570	730	755	638	691	409	345	317	317	317
<b>NET CORPORATION PROFITS</b>													
<b>(Quarterly)</b>													
Industrial corporations, total.....mills. of dol.				199.8			170.9			269.2			
Autos, parts and accessories.....mills. of dol.				75.1			73.0			123.7			
Chemicals.....mills. of dol.				41.6			32.0			41.4			
Food products and beverages.....mills. of dol.				19.6			16.1			20.1			
Machinery and machine manufactures.....mills. of dol.				7.4			8.2			10.9			
Metals and mining.....mills. of dol.				4.0			3.7			3.0			
Oil.....mills. of dol.				10.1			9.1			15.6			
Steel.....mills. of dol.				14.6			7.3			25.3			
Miscellaneous.....mills. of dol.				27.4			21.5			29.2			
Railways, class I (net operating income).....mills. of dol.				175.7			104.6			133.7			
Telephones (net op. income).....mills. of dol.				53.3			54.2			57.3			
Other public utilities (net income).....mills. of dol.				49.7			50.5			47.6			
<b>PUBLIC FINANCE (FEDERAL)</b>													
Debt, gross, end of month.....mills. of dol.	33,833	29,462	29,634	30,557	30,516	30,520	31,459	31,425	31,636	33,779	33,444	33,380	33,583
Expenditures, total (incl. emergency).....thous. of dol.	739,979	870,626	573,013	694,383	487,274	517,044	643,098	681,507	590,006	2,406,077	457,656	657,703	712,560
Receipts, total.....thous. of dol.	301,968	288,867	284,636	479,722	279,556	250,705	779,521	253,759	274,415	564,167	322,726	360,426	528,129
Customs.....thous. of dol.	41,342	33,276	31,226	29,123	33,599	33,087	35,342	32,226	30,268	32,122	31,580	34,763	35,554
Internal revenue, total.....thous. of dol.	199,248	192,218	184,096	275,487	183,765	185,001	691,651	202,780	182,110	478,229	288,327	254,026	467,642
Income tax.....thous. of dol.	31,634	28,213	21,753	228,999	36,061	43,610	404,209	35,127	34,517	303,087	40,118	29,656	284,421
Taxes from:													
Admissions to theaters, etc.....thous. of dol.	1,797	1,489	1,867	1,755	1,460	1,405	1,255	1,266	1,319	1,532	1,568	1,384	1,670
Capital stock transfers, etc.....thous. of dol.	2,182	2,132	2,894	3,818	2,871	4,033	3,911	2,992	2,357	1,565	1,654	2,346	1,932
Sales of produce (future delivery).....thous. of dol.	309	275	367	263	238	202	165	174	230	185	283	511	457
Sales of radio sets, etc.....thous. of dol.	889	643	571	730	601	424	336	321	221	423	596	496	683
Reconstruction Finance Corporation loans outstanding, end of month:.....thous. of dol.													
Grand total.....thous. of dol.	2,201,209	2,807,892	2,791,734	2,728,682	2,741,437	2,705,734	2,649,851	2,632,263	2,507,293	2,421,604	2,226,026	2,215,165	2,205,564
Total section 5 as amended.....thous. of dol.	739,643	1,029,430	1,000,703	965,523	928,583	905,253	852,120	846,269	836,510	818,426	769,261	763,294	748,411
Bank and trust companies, including receivers.....thous. of dol.	218,889	409,377	384,346	377,551	354,801	335,672	255,504	276,109	267,001	258,287	246,523	236,896	226,451
Building and loan associations.....thous. of dol.	2,902	8,308	7,808	7,274	6,609	6,028	5,557	5,194	4,919	4,026	3,814	3,653	3,378
Insurance companies.....thous. of dol.	4,284	9,967	9,344	6,185	6,060	5,852	5,747	5,207	5,180	5,115	4,972	4,890	4,429
Mortgage loan companies.....thous. of dol.	128,368	131,478	130,999	127,874	126,652	125,346	124,543	125,124	126,534	123,175	124,864	129,682	126,108
Railroads, incl. receivers.....thous. of dol.	353,810	412,805	412,765	396,250	393,712	390,199	389,239	394,168	393,027	388,432	350,841	350,948	349,261
All other under section 5.....thous. of dol.	31,390	57,496	55,442	50,389	40,660	42,156	41,643	40,572	39,974	39,391	38,247	37,311	35,784
Total Emergency Relief and Construction Act as amended.....thous. of dol.	534,069	751,448	758,389	732,718	769,321	771,248	775,237	760,567	688,518	628,682	561,487	570,670	577,607
Self-liquidating projects.....thous. of dol.	139,068	168,265	173,138	146,304	153,667	155,321	159,670	163,597	172,538	168,489	174,249	180,045	184,418
Financing of exports of agricultural surpluses.....thous. of dol.	47	14,300	14,300	14,027	14,027	14,027	13,584	47	47	47	47	47	47
Financing of agricultural commodities and livestock.....thous. of dol.	99,195	272,115	274,250	275,760	305,001	305,276	305,546	300,487	179,517	163,732	93,777	94,355	97,147
Amounts made available for relief and work relief.....thous. of dol.	295,759	296,768	296,701	296,727	296,626	296,625	296,436	296,436	296,416	296,414	296,414	296,223	295,995
Total Bank Conservation Act as amended.....thous. of dol.	695,987	906,561	907,049	897,016	904,685	887,636	877,327	877,035	872,194	821,704	722,910	706,395	702,151
Other loans and authorizations.....thous. of dol.	181,510	120,451	125,592	133,425	138,848	141,598	145,167	148,392	150,071	152,792	169,368	174,806	177,395

\* Revised.  
 † Preliminary.  
 ‡ For exports (-).  
 § Data are compiled by the American Bureau of Metal Statistics and represent the estimated world output. The series for the period January 1928-August 1934 presented in the SURVEY covered the principal producing countries which produced the following percentages of the world total: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5; and 1933, 77.5.  
 ¶ Series revised to include emergency expenditures. Figures as shown in SURVEY for months prior to May 1932 are comparable with this series. Comparable figures for the period May 1932 to March 1933 are on p. 33 of the June 1933 issue. Later data are shown in monthly issues.  
 †† For 1934 includes \$2,808,221,138 for February, \$2,233,252 for March, \$409,052 for April, \$298,868 for May, \$213,447 for June, \$272,163 for July, \$288,204 for August, \$134,843 for September, \$173,702 for October, \$116,585 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$68,241 for February, \$157,326 for March, \$89,144 for April, \$96,103 for May, \$105,773 for June, \$65,219 for July, \$62,055 for August, \$62,936 for September, \$56,256 for October, \$65,780 for November, and \$70,889 for December. For 1936 include \$80,222 for January, \$43,460 for February, \$58,427 for March, \$155,254 for April, \$42,102 for May, \$41,856 for June, \$201,071 for July, \$37,993 for August, \$34,434 for September, and \$89,416 for October, representing the increment resulting from reduction in weight of the gold dollar.  
 ††† For earlier data on net gold imports see p. 20 of the December 1932 issue. For new series for internal revenue tax receipts from admissions to theaters, capital stock transfers, and sales of radios, see p. 20 of the Feb. 1936 issue. For new series on sales of produce (future delivery), see p. 19 of the April 1936 issue.  
 †††† These figures exclude the following amounts, \$499,650,000 relief grants to State under the Emergency Relief Act of 1933, \$3,000,000,000 under the provisions of the Emergency Appropriation Act of 1935 approved June 19, 1934, \$500,000,000 under the provisions of the Emergency Relief Act of 1935 approved Apr. 8, 1935 and other allocations to Federal agencies.  
 ††††† Revised series. All series of corporation profits revised for period 1928-35. For revised data see p. 15 of the August 1936 issue. The data of the Reconstruction Finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent audits. Finance data for February 1932-March 1936, inclusive, are shown on p. 20 of the September 1936 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	1936		1935			1936						
	October	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

CAPITAL FLOTATIONS														
New Security Registrations Fully Effective*														
(Securities and Exchange Commission)														
Estimated gross proceeds:														
Total.....	thous. of dol.	526,330	406,087	289,772	212,085	275,696	212,089	583,391	751,013	319,319	523,439	362,925	286,022	260,080
Common stock.....	thous. of dol.	112,777	25,425	55,309	41,286	27,278	27,113	81,519	168,638	88,913	120,487	84,056	92,750	76,140
Preferred stock.....	thous. of dol.	55,643	31,047	7,080	20,873	3,125	31,464	28,793	53,973	31,506	77,317	15,131	35,728	29,271
Certificates of participation, etc.	thous. of dol.	29,245	83,700	1,505	4,777	11,027	13,708	7,442	35,373	13,713	1,300	32,898	4,660	17,212
Debentures and short term notes	thous. of dol.	223,913	83,558	31,786	55,219	19,350	41,125	130,921	113,593	106,069	165,636	59,843	107,250	9,539
Secured bonds.....	thous. of dol.	104,752	182,357	194,093	89,930	214,916	98,679	334,716	379,436	79,118	159,700	170,987	45,634	127,918
Securities Issued														
(Commercial and Financial Chronicle)†														
Total, all issues.....	thous. of dol.	464,765	368,121	382,221	462,422	410,824	301,978	767,351	1,020,032	413,359	731,166	338,383	295,555	408,959
Domestic, total.....	thous. of dol.	449,765	368,121	382,221	422,422	354,824	301,978	743,851	988,532	413,359	731,166	338,383	295,555	408,959
Foreign, total.....	thous. of dol.	15,000	0	0	40,000	56,000	0	23,500	31,500	0	0	0	0	0
Corporate, total.....	thous. of dol.	381,402	252,395	250,503	167,355	273,907	194,613	594,853	687,751	304,993	527,630	294,393	232,438	250,050
Industrial.....	thous. of dol.	64,462	65,499	32,750	54,504	150,589	37,501	101,833	236,693	133,822	199,653	49,050	16,001	88,142
Investment trusts.....	thous. of dol.	0	4,000	0	2,000	0	0	0	0	4,800	0	7,125	0	4,500
Land, buildings, etc.....	thous. of dol.	6,320	482	600	250	250	5,250	0	0	148	1,903	1,000	973	0
Long-term issues.....	thous. of dol.	0	482	600	250	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.	264,288	180,644	217,153	83,343	28,550	135,450	260,779	315,587	116,066	185,330	149,804	43,473	121,050
Railroads.....	thous. of dol.	9,150	0	0	21,099	94,519	0	223,391	122,197	48,727	106,797	49,690	51,500	24,475
Miscellaneous.....	thous. of dol.	37,182	1,770	0	6,168	0	16,413	8,850	13,273	1,400	33,943	37,724	120,492	11,983
Farm loan and Gov't agencies*	thous. of dol.	1,000	38,962	17,254	121,500	200	10,200	20,000	198,718	9,671	94,429	2,050	7,800	0
Municipal, States, etc.....	thous. of dol.	82,363	76,704	114,464	133,567	88,717	97,165	128,999	102,063	98,694	109,107	41,910	55,317	158,909
Purpose of issue:														
New capital, total.....	thous. of dol.	188,694	148,462	119,794	221,207	123,253	106,739	129,527	176,672	111,571	217,270	102,769	216,510	178,989
Domestic, total.....	thous. of dol.	173,694	148,462	119,794	221,207	115,253	106,739	129,527	176,672	111,571	217,270	102,769	216,510	178,989
Corporate.....	thous. of dol.	109,885	73,003	33,289	66,738	72,935	13,473	58,816	127,879	37,608	151,874	69,809	170,799	74,590
Farm loan and Gov't agencies	thous. of dol.	0	15,000	0	40,290	0	4,000	11,000	0	5,900	1,000	0	0	0
Municipal, States, U. S. possessions, etc.	thous. of dol.	78,809	60,459	86,505	114,179	50,318	89,266	59,711	48,793	68,063	64,396	32,959	45,712	104,399
Foreign.....	thous. of dol.	15,000	0	0	8,000	0	0	0	0	0	0	0	0	0
Refunding, total.....	thous. of dol.	276,070	219,659	262,426	241,216	287,571	195,239	637,824	843,360	301,788	513,896	235,614	79,044	229,970
Corporate.....	thous. of dol.	271,517	179,392	217,215	200,973	200,973	200,973	536,037	559,872	267,385	375,756	224,583	61,639	175,460
Type of security, all issues:														
Bonds and notes, total.....	thous. of dol.	392,677	349,500	378,471	427,960	406,635	280,815	743,659	955,533	373,491	651,980	305,184	264,290	363,534
Corporate.....	thous. of dol.	309,314	233,774	246,753	132,893	273,907	173,450	594,853	623,252	265,125	448,444	261,194	201,173	204,625
Stocks.....	thous. of dol.	72,088	18,621	3,750	34,462	4,189	21,163	23,692	64,498	39,868	79,186	33,199	31,265	45,425
Bond Buyer														
State and municipalities:														
Permanent (long term).....	thous. of dol.	80,409	70,228	137,145	126,454	93,726	94,561	120,085	111,974	96,396	118,102	43,968	67,447	150,266
Temporary (short term).....	thous. of dol.	8,369	124,087	16,061	30,298	118,586	22,800	37,219	74,814	10,700	91,889	22,746	18,201	51,748
COMMODITY MARKETS														
Volume of trading in futures:*														
Wheat.....	thous. of bu.	514,893	1,074,776	626,949	569,673	448,466	321,637	466,193	800,684	591,079	768,278	1,328,691	1,032,278	662,183
Corn.....	thous. of bu.	113,037	197,332	119,961	100,377	53,744	45,297	52,161	92,053	80,460	148,124	415,816	395,058	213,787
SECURITY MARKETS														
Bonds														
Prices:														
All listed bonds (N. Y. S. E.).....	dollars	95.92	90.23	91.08	91.85	93.59	94.44	94.47	93.90	93.83	94.24	94.78	95.39	95.79
Domestic issues.....	dollars	99.41	92.84	93.69	94.47	96.16	97.22	97.26	96.69	97.38	97.63	98.19	98.81	99.27
Foreign issues.....	dollars	68.16	77.62	78.45	79.03	80.87	80.32	79.76	79.21	67.47	67.87	68.39	68.68	68.00
Domestic (Dow-Jones) (40)	percent of par 4% bond..	102.59	79.51	83.52	86.50	92.72	96.41	96.50	94.97	94.88	96.11	97.35	99.38	101.19
Industrials (10)	percent of par 4% bond..	105.62	89.77	92.38	97.56	102.88	103.57	101.76	101.39	101.09	102.09	103.68	104.06	105.18
Public utilities (10)	percent of par 4% bond..	102.22	92.61	92.96	92.83	97.94	99.13	97.51	98.14	98.14	98.69	98.86	100.88	101.55
Rails, high grade (10)	percent of par 4% bond..	129.49	112.55	114.32	116.92	120.77	123.69	126.34	126.22	126.90	127.15	126.58	126.98	128.37
Rails, second grade (10)	percent of par 4% bond..	83.21	51.31	56.93	59.99	66.96	73.18	74.32	70.70	70.43	72.31	74.45	77.78	80.74
Domestic* (Stand. Stat.) (45).....	dollars	104.9	97.6	98.9	100.0	102.7	104.3	104.4	103.7	102.7	102.6	102.4	103.0	104.3
U. S. Government (Stand. Stat.)*.....	dollars	111.0	107.8	108.3	108.4	108.8	109.3	110.0	110.2	110.3	110.4	110.3	110.8	111.1
Foreign (N. Y. Trust) (40).....	percent of par	(1)	62.71	59.93	63.43	63.93	64.47	63.54	62.97	62.16	63.76	63.55	(1)	(1)
Sales on registered exchanges (Securities and Exchange Commission):*														
Total on all exchanges:														
Market value.....	thous. of dol.	329,488	302,178	296,212	314,083	443,264	395,266	336,206	251,878	208,596	283,772	292,443	221,368	287,861
Par value.....	thous. of dol.	420,739	387,152	405,138	448,712	622,546	511,121	410,410	301,433	249,620	332,383	350,594	275,306	378,520
On New York Stock Exchange:†														
Market value.....	thous. of dol.	274,094	229,642	217,954	239,442	338,695	305,052	261,553	197,277	163,983	231,088	238,071	179,534	240,020
Par value*.....	thous. of dol.	353,830	291,123	304,219	352,057	492,214	402,610	323,695	236,792	197,217	271,044	287,510	225,927	322,466
Sales on the New York Exchange excl of stopped sales‡ (Dow-Jones):														
Par value:														
Total.....	thous. of dol.	396,197	275,727	301,977	314,429	476,137	175,145	2,275,275	774,052	231,827	2,586,314	291,650	224,923	1,087,961
Liberty and Treasury bonds	thous. of dol.	0	51,997	19,252	20,464	33,118	10,000	1,809,000	180,000	0	2,135,000	0	0	914,000

† Discontinued by the reporting source.

\* Has included since July 1934 other than farm loan issues for which Treasury has acted as fiscal agent.

† New series. Data on new security registrations fully effective for the period September 1934-December 1935 and volume of trading in futures for the period January 1921-December 1935 are shown on p. 20 of the March 1936 issue. New series on bond sales on all registered exchanges (market and par value) and on the New York Stock Exchange (par value) are shown on p. 20 of the April 1936 issue for the period October 1934-February 1936. Data on new series of prices of domestic bonds (45) and U. S. Government bond prices other than those shown in the August 1936 issue will appear in a subsequent issue.

‡ The difference in the figures covering bond sales on the New York Stock Exchange (par value) is due to stopped sales being included in the figures of the Securities and Exchange Commission (total) beginning April 1935.

§ Data for the year 1935 revised by reporting source. See p. 35 of the April 1936 issue.

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	1936		1935				1936						
	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>FINANCE—Continued</b>													
<b>SECURITY MARKETS—Continued</b>													
<b>Bonds—Continued</b>													
Value, issues listed on N. Y. S. E.:													
Par, all issues.....mills. of dol.	45,018	42,303	42,232	42,893	43,113	43,015	44,255	44,223	42,255	44,164	43,981	44,279	45,211
Domestic issues.....mills. of dol.	39,938	35,054	34,987	35,619	35,851	35,934	37,196	37,150	37,242	39,128	38,947	39,241	40,178
Foreign issues.....mills. of dol.	5,031	7,249	7,245	7,274	7,263	7,082	7,059	7,073	5,013	5,036	5,034	5,038	5,033
Market value, all issues.....mills. of dol.	43,180	38,171	35,465	39,399	40,348	40,625	41,807	41,525	39,648	41,619	41,685	42,236	43,305
Domestic issues.....mills. of dol.	39,751	32,543	32,781	33,650	34,475	34,936	36,177	35,922	36,266	38,201	38,242	38,776	39,883
Foreign issues.....mills. of dol.	3,429	5,627	5,684	5,749	5,873	5,688	5,630	5,603	3,382	3,418	3,443	3,460	3,422
<b>Yields:</b>													
Domestic (Standard Statistics) (60)†													
percent.....	3.81	4.28	4.18	4.11	3.99	3.90	3.87	3.90	3.94	3.94	3.94	3.91	3.84
Industrials (15).....percent..	4.40	4.51	4.42	4.44	4.29	4.27	4.32	4.38	4.45	4.44	4.45	4.42	4.40
Municipals (15)†.....percent..	2.58	3.16	3.02	2.97	2.93	2.86	2.78	2.76	2.72	2.72	2.70	2.68	2.62
Public utilities (15).....percent..	4.01	4.31	4.15	4.17	4.09	4.04	4.01	4.00	4.04	4.03	4.02	4.02	4.00
Railroads (15).....percent..	4.24	5.12	5.12	4.87	4.63	4.43	4.37	4.45	4.52	4.56	4.58	4.52	4.33
Domestic, municipals (Bond Buyer) (20)													
percent.....	2.85	3.34	3.23	3.25	3.11	3.04	3.03	3.12	3.00	2.99	2.95	2.91	2.86
Domestic, U. S. Government:													
U. S. Treasury bonds*.....percent..	2.42	2.77	2.73	2.73	2.68	2.62	2.54	2.51	2.50	2.50	2.50	2.43	2.41
<b>Cash Dividend and Interest Payments and Rates</b>													
Dividend payments (N. Y. Times)													
thous. of dol.	233,697	157,809	398,021	301,403	228,328	273,649	200,042	162,174	409,552	263,830	236,196	331,918	231,730
Industrial and miscellaneous													
thous. of dol.	226,269	151,055	369,279	280,609	184,035	259,487	192,324	155,519	375,035	237,655	215,003	317,088	226,642
Railroad.....thous. of dol.	7,428	6,754	28,742	20,794	44,035	14,162	7,718	6,655	34,517	26,175	21,193	14,830	5,088
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies)													
mills. of dol.	1,568.2	1,243.7	1,296.5	1,268.7	1,311.5	1,337.2	1,345.5	1,355.8	1,385.2	1,397.4	1,457.2	1,517.4	1,539.6
Number of shares, adjusted.....millions..	923.99	918.42	923.92	923.92	923.92	923.92	923.92	923.92	923.92	923.92	923.94	923.94	923.99
Dividend rate per share, weighted average (600).....dollars..	1.70	1.35	1.40	1.41	1.42	1.45	1.46	1.47	1.50	1.51	1.58	1.64	1.67
Banks (21).....dollars..	3.04	2.99	2.97	2.98	2.98	2.98	2.98	2.98	3.00	3.00	3.00	3.00	3.04
Industrial (492).....dollars..	1.62	1.19	1.26	1.26	1.28	1.32	1.33	1.34	1.38	1.41	1.48	1.56	1.58
Insurance (21).....dollars..	2.14	2.23	2.23	2.37	2.39	2.39	2.39	2.39	2.39	2.03	2.09	2.09	2.13
Public utilities (30).....dollars..	2.01	1.83	1.83	1.86	1.86	1.86	1.86	1.86	1.86	1.86	1.95	1.96	1.99
Railroads (36).....dollars..	1.21	1.21	1.24	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21
<b>Prices: Stocks</b>													
<b>Dow-Jones:</b>													
Industrials (30).....dol. per share..	175.0	130.4	144.3	141.8	145.9	151.8	155.9	155.8	149.3	155.2	162.3	165.9	167.8
Public utilities (20).....dol. per share..	35.1	26.0	28.9	28.8	30.9	32.5	30.9	31.7	30.0	32.3	34.6	34.7	34.5
Railroads (20).....dol. per share..	58.7	33.8	37.0	40.3	43.3	48.5	48.0	47.2	44.5	47.0	51.5	54.0	55.8
New York Times (50).....dol. per share..	138.39	108.16	113.80	111.27	116.06	120.00	120.95	121.63	119.46	124.28	130.74	131.55	133.48
Industrials (25).....dol. per share..	230.40	189.58	197.63	190.86	197.67	201.17	203.97	206.14	203.36	211.69	221.15	220.56	222.54
Railroads (25).....dol. per share..	46.38	26.74	29.97	31.69	34.46	38.84	37.94	37.12	35.57	36.88	40.33	42.55	44.42
Standard Statistics (419)†.....1926=100..	118.7	85.2	93.3	95.3	100.1	106.1	108.7	108.9	101.0	105.6	109.2	113.0	114.1
Industrials (347)†.....1926=100..	136.0	98.5	107.4	109.2	114.5	120.9	124.6	125.3	116.2	120.6	124.3	128.4	130.2
Public utilities (40)†.....1926=100..	109.1	81.0	90.1	91.6	97.0	102.8	102.8	101.5	94.7	102.0	105.8	108.8	107.7
Railroads (32)†.....1926=100..	58.4	34.3	37.6	41.4	43.8	49.2	48.9	45.0	47.7	50.7	53.9	55.4	55.4
Banks, N. Y. (19)†.....1926=100..	75.3	55.8	63.5	69.1	70.5	65.8	66.4	64.1	62.6	65.0	72.1	76.5	75.1
Fire insurance (18)†.....1926=100..	93.8	92.8	96.0	101.7	107.5	106.8	102.1	96.8	94.2	95.2	96.1	96.5	94.1
<b>Sales:</b>													
Market value of shares sold:													
All registered exchanges, total* thous. of dol.	2,570,963	1,912,161	2,250,677	1,979,149	2,439,219	2,503,129	2,429,960	1,936,193	1,223,444	1,164,147	2,057,845	1,657,152	1,882,283
On New York Stock Exchange *													
Volume of shares sold: thous. of dol.	1,948,171	1,659,690	1,952,075	1,738,247	2,069,564	2,140,084	2,092,308	1,679,839	1,077,672	1,002,190	1,526,176	1,248,924	1,387,439
On all registered exchanges, total* thous. of shares..	79,992	81,106	99,864	82,870	119,592	120,963	101,923	77,916	47,110	43,937	64,728	50,937	59,627
On New York stock exchange: * Total (Sec. and Exch. Com.) † thous. of shares..	60,019	62,555	77,474	63,344	87,502	85,305	75,532	56,935	35,943	31,897	48,272	37,109	44,535
Total excl. of odd lot and stopped sales (New York Times), thous. of shares..	43,998	46,663	57,463	45,590	67,211	60,871	51,025	39,616	20,615	21,428	34,787	26,564	30,872
Values, and shares listed, N. Y. S. E.:													
Market value all listed shares.....mills. of dol.	58,507	43,002	44,951	46,946	50,165	50,202	51,668	47,774	49,998	50,912	54,067	54,532	55,105
Number of shares listed.....millions..	1,349	1,307	1,309	1,318	1,321	1,323	1,330	1,337	1,339	1,340	1,341	1,344	1,348
<b>Yields:</b>													
Preferred, Standard Statistics:													
Industrials, high grade (20).....percent..	5.06	5.19	5.12	5.11	5.10	5.05	5.02	5.04	5.06	5.04	5.03	5.02	5.03
<b>Stockholders (Common Stock)</b>													
American Tel. & Tel. Co., total.....number.....				657,651			653,435			649,876			645,457
Foreign.....number.....				7,825			7,859			7,804			7,540
Pennsylvania Railroad Co., total.....number.....				227,251			225,120			223,844			221,327
Foreign.....number.....				3,111			3,101			3,087			3,076
U. S. Steel Corporation, total.....number.....				184,680			181,493			177,758			173,633
Foreign.....number.....				3,925			3,870			3,941			3,866
Shares held by brokers percent of total				21.56			21.75			22.72			23.51

**FOREIGN TRADE**

<b>INDEXES</b>													
Value:													
Exports, unadjusted.....1923-25=100..	79	58	71	59	52	48	51	51	53	49	47	47	58
Exports, adjusted for seasonal variation 1923-25=100..	57	48	62	56	51	53	51	53	56	55	54	51	55
Imports, unadjusted.....1923-25=100..	66	59	52	58	58	60	62	63	59	59	60	60	67
Imports, adjusted for seasonal variation 1923-25=100..	64	58	52	58	57	60	55	58	58	62	65	62	70
Quantity exports:													
Total, agricultural products:													
Unadjusted.....1910-14=100..	87	128	96	64	51	51	44	45	40	27	33	68	
Adjusted*.....1910-14=100..	64	98	76	57	55	52	52	54	52	39	40	63	
Total, excluding cotton:													
Unadjusted.....1910-14=100..	61	74	49	43	37	41	34	33	31	30	39	47	
Adjusted*.....1910-14=100..	53	68	45	42	40	41	36	35	35	33	39	44	

\* Preliminary.  
 \* New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long-term bonds (all issues except those due or callable within 8 years) for years 1926-34; for data for years 1919-25 see p. 20 of the November 1935 issue. Series on stock sales on all registered exchanges and on the New York Stock Exchange as compiled by the Securities and Exchange Commission for the period October 1934-February 1936 are shown on p. 20 of the April 1936 issue. For quantity exports adjusted for seasonal variation for the period July 1914-August 1935 see p. 18 of the October 1935 issue.  
 † For earlier data on yield of domestic and municipal bonds see pp. 19 and 33 of the April 1933 issue. Data covering the Standard Statistics indexes of stock prices have been revised. The revision, however, did not change the indexes materially. Revised data not shown above will appear in the 1936 Supplement.  
 ‡ The difference in the figures covering the volume of stock sales on the New York Stock Exchange since April 1935 is due to stopped and odd lot sales being included in the figures of the Securities and Exchange Commission. These are excluded in the figures reported by the New York Times.

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

FOREIGN TRADE—Continued

VALUE \$	1936	1935			1936								
	October	October	November	December	January	February	March	April	May	June	July	August	September
Exports, incl. reexports.....thous. of dol.	264,740	221,238	269,310	223,514	197,958	181,838	194,792	192,629	200,666	184,908	179,828	178,314	220,149
By grand divisions and countries:													
Africa.....thous. of dol.	8,878	9,427	9,093	7,700	8,307	10,553	9,215	9,326	8,628	10,562	8,828	9,451	9,451
Asia and Oceania.....thous. of dol.	34,143	51,058	50,946	40,290	32,553	38,332	39,337	38,902	38,766	35,725	33,570	43,654	43,654
Japan.....thous. of dol.	16,402	26,945	26,885	18,753	13,251	16,401	16,211	14,680	13,627	11,975	10,764	21,328	21,328
Europe.....thous. of dol.	115,315	144,510	110,183	91,669	83,697	82,932	78,247	78,097	69,400	64,462	69,978	98,937	98,937
France.....thous. of dol.	10,746	18,817	15,701	11,666	9,794	8,388	9,311	7,301	8,893	6,448	8,484	14,929	14,929
Germany.....thous. of dol.	9,885	14,363	12,327	7,136	8,803	9,489	7,787	7,240	6,541	7,041	5,840	10,213	10,213
Italy.....thous. of dol.	6,529	9,125	7,944	5,420	7,571	5,891	4,827	5,697	4,299	2,873	2,285	2,868	2,868
United Kingdom.....thous. of dol.	59,098	62,481	41,823	37,863	32,304	32,012	27,954	30,450	27,066	27,381	33,223	47,498	47,498
North America, northern.....thous. of dol.	31,084	28,170	22,157	27,390	25,638	27,945	32,128	37,500	35,498	32,016	32,251	32,142	32,142
Canada.....thous. of dol.	30,349	27,473	21,760	26,990	25,275	27,356	31,557	36,693	34,875	31,296	31,516	31,498	31,498
North America, southern.....thous. of dol.	18,090	18,628	17,729	16,693	16,281	19,593	17,902	18,535	16,789	17,819	18,528	19,370	19,370
Mexico.....thous. of dol.	5,817	5,353	6,025	5,642	5,277	6,395	5,932	6,243	5,800	6,830	6,348	6,381	6,381
South America.....thous. of dol.	13,728	17,517	13,406	14,217	15,361	15,438	15,801	18,306	15,828	19,243	15,159	16,586	16,586
Argentina.....thous. of dol.	3,436	4,948	3,556	3,784	4,154	3,876	4,031	4,507	4,662	5,957	4,124	4,946	4,946
Brazil.....thous. of dol.	3,414	4,637	3,276	3,950	4,214	4,109	3,704	4,475	3,757	3,560	3,557	3,516	3,516
Chile.....thous. of dol.	1,089	1,698	1,216	1,193	1,254	1,274	1,562	1,676	982	1,540	1,071	1,051	1,051
By economic classes:													
Exports, domestic.....thous. of dol.	261,963	218,138	266,730	220,977	195,085	179,195	192,081	189,408	196,913	180,601	176,397	175,556	217,535
Crude materials.....thous. of dol.	100,418	82,604	112,678	82,685	59,770	60,054	44,486	40,431	42,627	39,310	30,879	38,127	72,819
Raw cotton.....mills. of dol.	58.4	45.9	75.1	56.8	35.7	26.6	26.3	22.8	19.7	10.8	12.4	8.2	38.2
Foodstuffs, total.....thous. of dol.	24,923	23,695	26,780	19,697	15,863	14,763	16,848	14,199	15,925	14,509	15,036	19,675	23,349
Foodstuffs, crude.....thous. of dol.	7,490	7,974	5,925	5,169	4,349	4,020	5,087	4,949	4,621	4,402	3,774	5,725	5,697
Foodstuffs, mfgd.....thous. of dol.	17,433	15,721	20,855	14,528	11,514	10,743	11,761	9,250	11,304	10,107	11,262	13,950	17,652
Fruits and prep.....mills. of dol.	11.8	12.5	13.8	9.4	6.3	6.3	5.5	5.3	4.1	5.0	8.7	10.4	10.4
Meats and fats.....mills. of dol.	3.4	2.8	4.2	3.3	2.9	3.5	3.3	4.2	4.0	4.1	3.1	3.0	3.0
Wheat and flour.....mills. of dol.	2.5	1.6	1.4	1.2	1.3	1.2	1.4	1.5	1.3	1.3	1.7	2.4	2.4
Manufactures, semi.....thous. of dol.	36,668	30,291	34,319	31,702	28,621	28,319	32,096	33,802	35,115	34,107	33,282	32,287	31,860
Manufactures, finished.....thous. of dol.	99,953	81,548	92,953	86,894	90,831	86,059	98,652	100,976	103,245	92,674	97,701	85,467	89,508
Autos and parts.....mills. of dol.	15.8	14.1	21.9	19.7	22.1	22.1	24.0	23.0	22.5	19.1	16.9	12.4	12.5
Gasoline.....mills. of dol.	4.5	5.1	6.7	7.5	5.1	3.6	3.3	5.1	5.6	4.4	5.0	5.0	5.5
Machinery.....mills. of dol.	31.8	23.5	25.5	22.5	25.5	24.6	27.9	30.7	29.6	26.0	29.3	25.2	27.3
Imports, total #3.....thous. of dol.	212,001	189,240	169,386	186,864	187,440	192,776	198,686	202,789	191,110	190,387	194,114	192,375	215,645
Imports for consumption*.....thous. of dol.	213,209	189,688	162,808	179,586	186,351	189,589	194,281	199,787	188,421	193,622	196,516	200,090	218,370
By grand divisions and countries: #3													
Africa.....thous. of dol.	2,579	3,235	3,714	4,212	4,483	4,936	5,801	4,236	2,907	2,845	3,519	3,923	3,923
Asia and Oceania.....thous. of dol.	57,319	46,230	55,693	56,977	58,590	57,435	65,671	58,857	60,706	66,901	62,930	68,501	68,501
Japan.....thous. of dol.	16,594	14,106	14,213	15,086	14,435	12,926	13,286	12,163	11,003	12,306	17,384	15,918	15,918
Europe.....thous. of dol.	65,053	55,009	56,019	53,493	51,612	55,491	51,637	53,722	55,193	56,637	59,749	67,763	67,763
France.....thous. of dol.	7,565	5,433	5,168	5,539	4,321	5,347	4,538	4,356	4,578	4,829	5,778	6,068	6,068
Germany.....thous. of dol.	7,702	6,738	8,152	5,729	5,650	6,740	5,870	5,741	6,080	7,439	6,332	7,428	7,428
Italy.....thous. of dol.	4,723	4,528	3,553	2,749	2,566	2,947	3,017	3,286	3,517	3,274	3,045	3,434	3,434
United Kingdom.....thous. of dol.	15,820	14,214	13,577	15,990	16,132	16,730	14,712	14,513	14,676	14,317	15,877	16,746	16,746
North America, northern.....thous. of dol.	29,741	27,258	27,901	24,675	23,020	27,222	26,923	29,127	30,881	31,114	37,600	35,800	35,800
Canada.....thous. of dol.	28,573	26,576	27,820	24,272	22,926	26,836	26,710	28,744	30,347	30,708	37,083	34,756	34,756
North America, southern.....thous. of dol.	10,183	8,988	11,139	23,289	24,636	24,252	25,829	22,800	23,344	19,299	12,920	16,924	16,924
Mexico.....thous. of dol.	3,227	3,048	4,220	3,860	4,688	5,094	4,826	3,829	3,771	3,759	3,237	2,986	2,986
South America.....thous. of dol.	24,813	22,089	25,121	23,704	27,247	24,945	23,925	19,671	20,591	19,721	23,361	25,451	25,451
Argentina.....thous. of dol.	5,251	4,498	5,154	4,862	4,638	5,108	5,223	3,827	3,404	3,490	4,488	6,859	6,859
Brazil.....thous. of dol.	9,934	8,530	9,414	9,158	11,053	9,466	7,216	5,863	6,550	6,739	7,785	9,636	9,636
Chile.....thous. of dol.	1,344	2,424	1,969	1,421	3,787	2,748	3,442	2,867	1,611	1,735	1,901	1,299	1,299
By economic classes: #3													
Crude materials.....thous. of dol.	62,758	55,398	46,045	55,737	58,412	58,613	57,749	62,076	55,071	54,612	56,022	61,663	69,437
Foodstuffs, crude.....thous. of dol.	33,802	29,492	24,942	27,116	26,543	28,745	31,221	28,690	21,759	22,893	24,529	28,627	31,063
Foodstuffs, manufactured.....thous. of dol.	27,512	22,256	18,909	17,712	28,733	31,547	32,338	37,035	34,080	36,065	34,726	27,630	33,149
Manufactures, semi.....thous. of dol.	40,536	38,587	36,305	42,768	39,699	40,060	36,127	37,577	38,456	43,056	42,660	40,814	40,817
Manufactures, finished.....thous. of dol.	48,601	43,955	36,606	36,253	32,964	30,625	36,847	34,409	39,056	36,996	38,579	41,356	43,904

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Express Operations														
Operating revenue.....thous. of dol.	8,029	7,936	8,586	7,745	7,708	8,245	8,396	8,579	8,435					
Operating income.....thous. of dol.	137	140	141	143	127	126	123	110	123					
Electric Street Railways														
Fares, average (268 cities).....cents.	8.075	8.101	8.101	8.101	8.101	8.101	8.100	8.092	8.092	8.092	8.092	8.075	8.075	
Passengers carried.....thousands	814,254	764,558	742,270	799,787	797,242	780,142	814,298	790,696	788,307	758,943	720,396	704,446	737,523	
Operating revenues†.....thous. of dol.	55,442	53,788	58,138	57,874	56,443	58,752	57,627	57,426	55,553	53,553	52,612	54,701	54,701	
Steam Railways														
Freight carloading (F. R. B.):														
Index, unadjusted.....1923-25=100	84	73	67	62	63	65	62	66	71	72	75	76	82	
Coal.....1923-25=100	90	76	74	79	88	106	60	64	65	61	65	68	80	
Coke.....1923-25=100	87	61	62	73	80	89	56	58	70	69	73	71	83	
Forest products.....1923-25=100	49	43	39	37	35	37	42	42	46	48	47	50	50	
Grain and products.....1923-25=100	69	78	69	67	66	72	66	69	77	117	88	71	71	
Livestock.....1923-25=100	65	63	50	39	39	31	35	38	37	35	41	46	57	
Merchandise, l. c. 1.....1923-25=100	69	67	66	60	60	60	65	66	66	66	66	67	70	
Ore.....1923-25=100	133	79	32	14	15	15	15	27	107	130	139	141	150	
Miscellaneous.....1923-25=100	97	82	76	67	63	63	73	79	83	83	84	85	95	
Index, adjusted.....1923-25=100	73	64	66	71	70	70	66	69	70	70				

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	1936		1935				1936							
	October	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>														
<b>TRANSPORTATION—Continued</b>														
<b>Steam Railways—Continued</b>														
<b>Freight loading (A. A. R.):</b>														
Total cars†.....	thousands	4,096	*3,565	3,179	2,319	2,853	3,135	2,419	2,545	3,352	2,787	2,826	3,701	3,061
Coal.....	thousands	791	*671	625	522	587	906	423	445	557	426	434	605	531
Coke.....	thousands	53	*37	36	33	37	54	27	28	41	33	35	43	39
Forest products.....	thousands	178	*156	137	104	104	134	122	121	162	139	131	181	139
Grain and products.....	thousands	161	*178	157	109	121	151	136	123	155	140	212	217	127
Livestock.....	thousands	109	*106	84	51	52	53	48	50	61	47	52	77	73
Merchandise, i. c. l.....	thousands	856	*530	788	586	566	730	622	647	795	649	628	828	663
Ore.....	thousands	204	*157	67	21	23	28	24	35	187	202	209	274	226
Miscellaneous.....	thousands	1,683	*1,431	1,284	892	864	1,078	1,017	1,096	1,394	1,151	1,125	1,476	1,264
Freight-car surplus, total.....	thousands	112	208	252	371	231	171	205	179	185	170	147	146	125
Box.....	thousands	65	125	143	155	138	104	104	97	105	90	77	81	71
Coal.....	thousands	17	48	65	68	47	22	61	42	41	44	37	30	23
<b>Financial operations (Class I Railways):</b>														
Operating revenues†.....	thous. of dol.	391,457	*341,039	301,331	296,225	299,099	300,459	308,304	313,410	320,966	330,692	349,744	350,585	357,207
Freight†.....	thous. of dol.	326,056	*285,375	248,146	234,053	241,160	245,145	251,821	255,322	262,727	268,542	283,944	283,602	291,772
Passenger†.....	thous. of dol.	33,914	*28,612	27,848	34,374	34,102	31,902	30,516	30,653	30,351	34,845	39,187	39,321	36,356
Operating expenses†.....	thous. of dol.	261,212	*232,522	218,583	225,826	231,779	235,906	236,579	235,073	240,234	241,812	248,366	246,299	248,553
Net railway operating income†.....	thous. of dol.	89,851	*75,455	54,234	46,040	35,765	33,595	35,206	41,548	41,842	50,313	61,771	64,681	70,166
<b>Operating results (Class I Railways):</b>														
Freight carried 1 mile.....	thous. of tons	31,200	27,468	26,175	27,858	29,153	27,992	28,145	29,894	28,760	31,144	32,076	33,049	33,049
Receipts per ton-mile.....	cents	999	988	987	960	931	994	1,015	975	1,023	1,002	971	971	971
Passengers carried 1 mile.....	millions	1,475	1,436	1,787	1,695	1,582	1,539	1,573	1,578	1,941	2,261	2,308	2,308	2,308
<b>Waterway Traffic</b>														
<b>Canals:</b>														
Cape Cod.....	thous. of short tons	281	270	208	238	224	81	200	227	270	228	258	232	258
New York State.....	thous. of short tons	800	800	655	0	0	0	0	228	568	616	738	605	821
Panama, total†.....	thous. of long tons	2,463	2,229	2,050	2,188	2,149	2,155	2,634	2,430	2,420	2,460	2,450	2,396	2,526
U. S. vessels.....	thous. of long tons	962	983	843	852	775	813	981	1,023	940	989	976	1,058	1,054
St. Lawrence.....	thous. of short tons	1,386	992	865	44	0	0	0	187	1,300	1,207	997	1,060	1,130
Sault Ste. Marie.....	thous. of short tons	10,789	7,454	4,087	440	0	0	0	37	8,710	9,835	10,951	10,699	11,041
Suez.....	thous. of metric tons	2,225	2,955	2,029	2,043	1,864	2,149	2,091	1,981	2,215	2,150	2,554	2,172	2,172
Welland.....	thous. of short tons	1,646	*1,153	1,313	167	0	0	0	95	1,618	1,444	1,322	1,366	1,407
<b>Rivers:</b>														
Allegheny.....	thous. of short tons	428	226	267	191	112	43	56	226	365	367	405	404	378
Mississippi (Government barges)†.....	thous. of short tons	129	154	149	98	98	102	140	188	200	155	143	138	127
Monongahela.....	thous. of short tons	2,661	1,414	1,707	1,664	1,270	547	1,327	1,928	2,361	2,457	2,564	2,623	2,569
Ohio (Pittsburgh to Wheeling).....	thous. of short tons	1,452	880	956	834	635	56	520	863	1,246	1,319	1,399	1,461	1,425
<b>Ocean traffic:†</b>														
<b>Clearances, vessels in foreign trade</b>														
Foreign.....	thous. of net tons	5,580	5,162	4,351	3,521	4,305	4,639	4,872	6,057	6,134	6,564	6,886	6,668	6,668
United States.....	thous. of net tons	3,670	3,331	2,948	3,184	3,049	3,225	3,329	3,901	4,121	4,418	4,694	4,606	4,606
Shipbuilding. (See Trans. Equip.).....	thous. of net tons	1,910	1,831	1,403	1,337	1,256	1,414	1,542	2,155	2,013	2,146	2,192	2,061	2,061
<b>Travel</b>														
<b>Airplane travel:</b>														
Express carried*.....	pounds	799,266	483,019	361,839	400,061	354,301	353,293	535,736	483,505	483,798	701,142	613,837	565,358	652,930
Miles flown*.....	thous. of miles	5,913	5,283	4,301	4,429	4,245	3,958	4,860	4,885	5,511	5,920	6,043	6,046	5,756
Passengers carried*.....	number	102,917	70,924	50,534	53,507	44,061	41,330	70,926	71,449	96,368	97,453	111,072	106,143	*101,239
Passenger-miles flown*.....	thous. of miles	44,411	28,788	20,837	23,046	18,983	18,122	31,730	30,326	40,097	40,252	44,364	43,109	*43,510
<b>Hotel business:</b>														
Average sale per occupied room • dollars.....		3.14	2.99	3.12	2.95	2.94	3.01	2.89	3.00	2.85	2.97	2.98	3.10	3.09
Rooms occupied.....	percent of total	69	64	61	56	68	66	65	68	64	64	61	61	66
<b>Foreign travel:</b>														
Arrivals, U. S. citizens.....	number	27,479	14,202	13,648	16,674	20,991	30,678	24,808	20,010	21,038	30,346	61,230	63,575	63,575
Departures, U. S. citizens.....	number	24,159	19,678	12,781	17,130	21,189	26,081	24,149	21,686	22,732	36,361	57,067	48,663	48,663
Emigrants.....	number	3,382	3,708	2,984	2,980	1,926	2,108	2,134	2,643	2,527	2,780	3,004	2,612	2,612
Immigrants.....	number	4,288	2,856	2,797	2,640	2,252	2,501	3,016	3,067	3,008	3,571	3,891	4,606	4,606
Passports issued.....	number	5,659	4,174	4,202	4,121	5,098	8,071	15,590	27,725	31,305	16,980	8,198	6,564	6,564
<b>National parks:†</b>														
Visitors.....	number	77,783	*66,294	*34,087	*36,839	*49,643	*42,280	*47,083	*67,767	*144,034	*311,391	*655,786	*622,721	258,495
Automobiles.....	number	24,926	*21,883	*10,732	*11,489	*14,145	*12,270	*14,120	*20,068	*43,128	*91,575	*182,958	*175,090	77,712
<b>Pullman Co.:</b>														
Passengers carried.....	thousands	1,278	1,246	1,409	1,533	1,359	1,312	1,353	1,295	1,430	1,516	1,565	1,519	1,519
Revenues, total.....	thous. of dol.	4,143	3,864	4,094	5,035	4,326	4,479	4,438	4,163	4,705	5,019	5,211	4,929	4,929
<b>COMMUNICATIONS</b>														
<b>Telephones:*</b>														
Operating revenues.....	thous. of dol.	86,328	85,330	86,111	86,783	85,364	88,909	88,754	89,209	89,680	91,129	89,571	90,668	90,668
Station revenues.....	thous. of dol.	56,245	56,732	56,055	57,167	56,329	57,594	57,667	57,864	57,673	57,681	56,727	58,441	58,441
Tolls, message.....	thous. of dol.	22,630	21,213	22,314	21,895	21,271	25,459	23,298	23,486	24,116	25,406	24,692	24,095	24,095
Operating expenses.....	thous. of dol.	59,321	59,741	60,685	59,498	57,649	59,582	59,614	59,614	59,778	62,136	59,960	60,923	60,923
Net operating income.....	thous. of dol.	18,529	17,386	17,367	17,291	17,746	19,165	18,818	19,182	19,268	18,298	18,553	19,277	19,277
Telephones in service, end of mo.....	thousands	14,512	14,568	14,621	14,770	14,839	14,921	15,004	15,088	15,111	15,549	15,622	15,762	15,762
<b>Telegraphs and cables:</b>														
Operating revenues.....	thous. of dol.	9,830	9,096	10,245	8,223	8,975	10,046	9,906	9,907	10,551	10,534	10,121	10,121	10,121
Commercial telegraph tolls.....	thous. of dol.	7,545	6,882	7,951	7,120	6,851	7,757	7,742	7,757	8,244	8,258	8,116	8,116	8,116
Operating expenses.....	thous. of dol.	7,989	7,708	8,475	8,050	7,793	8,288	8,156	8,302	8,513	8,718	8,616	8,616	8,616
Operating income.....	thous. of dol.	1,452	1,002	1,377	744	760	1,326	1,407	1,292	1,603	1,399	1,088	1,088	1,088

\*Revised. #Includes tonnage in both upper and lower Mississippi River. Revised figures prior to December 1934 will be shown in subsequent issue.

†Revised series. For earlier data see p. 19 of the April 1934 issue for operating revenues, operating expenses, and net railway operating income of class I railways. For revisions of data for clearances of vessels in foreign trade, see p. 36 of the September 1934 issue. For revisions on Panama Canal from August 1914 to June 1935, see p. 19 of the September 1935 issue. National park data revised for period 1919-36. See p. 20 of this issue.

\*New series. Data on airplane travel covers scheduled air lines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series for 1934 and 1935 are for 57 carriers representing about 95 percent of all carriers according to the 1932 census, based on revenues for all companies. Beginning January 1936, data are for 62 carriers representing about 95 percent. For revisions for January, February, and March for 1935 see p. 38 of the June 1935 issue. Beginning July 1936 data are for 82 companies. Comparable data for July 1935 are as follows: Total operating revenues, \$83,428,884; station revenues, \$54,234,380; message tolls, \$21,796,457; operating expenses, \$60,535,010; net operating income, \$14,717,409; stations in service, 14,770,549; for August 1935: Total operating revenues, \$83,738,403; station revenues, \$53,958,287; message tolls, \$22,467,697; operating expenses, \$59,090,556; net operating income, \$16,431,131; stations in service, 14,799,676; for September 1935: Total operating revenues, \$84,060,990; station revenues, \$54,990,279; message tolls, \$21,691,036; operating expenses, \$58,242,896; net operating income, \$17,388,045; stations in service, 14,902,795.

\*This figure covers room revenue only.

†Data for August, November 1935 and February, May and August 1936 are for 5 weeks; other months, 4 weeks.

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

	1936		1935				1936						
	October	October	November	December	January	February	March	April	May	June	July	August	September

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of)													
thous. of wine gal.	16,103	17,947	10,816	7,950	6,143	5,954	5,645	5,942	6,864	7,302	6,117	6,949	8,478
Production	15,034	17,160	10,297	7,736	6,207	5,939	5,693	6,006	7,635	7,409	6,101	6,927	8,604
Stocks, end of month	1,682	2,351	1,836	1,632	1,739	1,718	1,707	1,836	2,607	2,707	2,066	2,635	2,756
Ethyl:													
Production	22,086	23,988	19,729	17,190	13,179	12,747	13,303	12,818	14,668	14,620	17,744	17,998	16,893
Stocks, warehoused, end of month	18,842	16,954	16,688	18,461	19,386	20,315	22,429	22,146	21,311	21,300	25,047	27,475	26,363
Withdrawn for denaturing													
thous. of proof gal.	26,258	29,193	17,509	12,921	10,433	9,860	9,512	10,295	13,109	12,605	10,591	12,458	15,298
Tax paid*	2,932	2,445	2,223	1,903	1,840	1,649	2,054	2,441	1,989	2,119	2,780	2,529	2,359
Methanol:													
Exports, refined	66,689	102,296	39,230	63,733	105,895	40,843	73,349	41,915	40,897	19,496	18,090	48,400	34,976
Price, refined, wholesale, N. Y.													
dol. per gal.	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38
Production:													
Crude†	511,541	454,233	478,474	478,231	494,081	494,144	476,496	426,313	427,079	413,930	374,110	447,499	429,500
Synthetic	3,278,052	2,508,978	2,373,475	1,554,794	1,418,863	1,540,171	1,631,832	1,692,921	1,754,908	1,863,405	1,950,825	2,309,377	2,695,591
Explosives:													
Shipments†	36,472	29,498	26,876	25,509	28,492	28,825	25,514	27,483	30,394	31,471	30,484	32,567	34,151
Sulphur and sulphuric acid:													
Sulphur, production (quarterly)*													
long tons				374,276			389,608			384,671			436,338
Sulphuric acid (104 plants):													
Consumed in production of fertilizer													
short tons		131,441	125,496	132,508	125,730	117,864	106,785	81,921	82,396	95,168	99,325	114,521	120,370
Price, wholesale, 66°, 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	15.50
dol. per short ton	169,814	149,729	153,792	172,823	156,878	162,860	141,339	119,565	126,419	122,681	121,166	141,501	135,717
Production													
short tons	169,814	149,729	153,792	172,823	156,878	162,860	141,339	119,565	126,419	122,681	121,166	141,501	135,717
Purchases:													
From fertilizer mfrs.	43,439	33,396	35,134	30,185	24,932	13,352	15,722	10,721	13,518	15,437	29,712	30,065	32,304
From others	31,710	17,540	18,940	22,402	22,193	15,111	15,988	12,273	16,725	20,922	21,111	23,383	22,918
Shipments:													
To fertilizer mfrs.	23,477	28,031	29,525	38,363	35,007	20,921	22,307	13,258	20,870	18,129	22,106	31,221	24,103
To others	56,538	50,802	45,478	51,116	47,163	37,170	54,306	55,451	53,492	49,744	53,351	45,962	51,118
FERTILIZER													
Consumption, Southern States†													
thous. of short tons	138	151	86	124	341	545	1,402	1,023	249	84	44	61	145
Exports, total†													
long tons	173,426	161,955	153,467	137,754	164,458	149,917	178,789	117,628	144,811	101,923	151,682	126,899	150,753
Nitrogenous	37,286	34,219	36,216	17,723	34,025	36,326	31,552	17,515	19,767	7,400	13,311	9,131	14,470
Phosphate materials†	127,067	115,797	104,520	114,438	112,802	105,420	133,762	91,481	116,448	89,691	123,950	105,539	121,554
Prepared fertilizers	269	1,306	186	62	1,233	276	139	301	85	158	513	298	799
Imports, total†	167,050	71,956	155,686	143,580	149,473	218,892	173,708	180,085	140,334	75,888	64,619	64,514	72,382
Nitrogenous	48,958	39,951	50,970	75,301	89,538	165,555	134,406	149,968	107,828	58,866	35,320	36,250	32,651
Nitrate of soda†	19,513	10,641	22,256	38,528	32,642	92,739	62,115	100,982	69,733	36,216	6,773	5,640	1,383
Phosphates†	2,837	4,104	4,166	8,075	4,299	6,332	4,252	3,368	7,348	4,619	1,779	4,480	2,494
Potash†	57,967	21,704	70,791	56,829	53,697	43,885	31,749	28,553	8,677	6,065	24,844	19,427	32,310
Price, nitrate of soda, 95 percent, N. Y.													
dol. per cwt.	1.375	1.275	1.275	1.275	1.275	1.285	1.325	1.325	1.325	1.325	1.325	1.325	1.325
Superphosphate, bulk:													
Production		281,892	288,307	320,800	298,073	259,374	257,728	216,558	203,945	225,485	243,162	256,792	297,090
Shipments to consumers		87,313	29,178	28,438	33,163	54,687	238,498	219,340	119,612	45,817	9,510	21,113	127,378
Stocks, end of month		1,102,407	1,199,542	1,217,767	1,190,315	1,137,700	953,739	742,105	702,335	721,243	770,790	845,381	874,588
NAVAL STORES													
Pine oil:													
Production	495,527	323,125	336,178	303,625	343,098	354,433	346,676	374,585	368,304	371,036	365,784	415,922	404,932
Rosin, gum:													
Price, wholesale "B", N. Y.	7.29	5.50	5.61	5.28	4.91	4.68	4.45	4.51	4.50	5.12	5.83	6.91	7.23
Receipts, net 3 ports	81,814	93,917	95,560	75,552	41,226	23,348	32,062	58,894	82,736	97,781	108,648	101,939	95,693
Stocks, 3 ports, end of month	194,175	306,658	334,226	315,021	271,749	222,638	156,291	144,782	144,258	156,592	173,946	188,065	194,883
Rosin, wood:													
Production	57,809	43,719	47,214	43,894	52,156	52,693	51,326	54,209	53,640	52,418	55,151	58,572	57,789
Stocks, end of month	77,718	76,311	72,861	72,901	80,278	83,021	83,346	87,257	93,152	92,945	79,128	76,110	77,767
Turpentine, gum:													
Price, wholesale, N. Y.	.41	.48	.49	.47	.48	.47	.42	.40	.38	.40	.42	.43	.42
Receipts, net 3 ports	18,533	20,646	20,101	13,350	3,808	1,442	4,800	15,157	23,470	27,418	29,810	26,173	21,894
Stocks, 3 ports, end of month	113,702	134,539	142,025	145,216	135,959	125,285	114,789	99,320	99,562	105,141	108,550	113,983	114,127
Turpentine, wood:													
Production	8,731	6,910	7,474	7,355	9,042	8,740	8,580	8,662	8,636	8,093	8,523	8,785	8,578
Stocks, end of month	12,634	3,023	4,001	5,531	8,553	11,582	10,733	10,610	9,275	7,492	7,669	8,019	10,228
OILS, FATS, AND BYPRODUCTS													
Animal fats and byproducts and fish oils (quarterly):													
Animal fats:†													
Consumption, factory				210,541			176,605			208,694			245,453
Production				319,916			384,461			396,857			375,493
Stock, end of quarter				364,010			391,123			384,249			358,645
Gelatin, edible:													
Production				5,323			5,597			5,656			3,701
Stocks, end of quarter				7,987			8,590			8,853			7,317
Greases:†													
Consumption, factory				52,121			46,813			46,611			53,265
Production				68,942			71,680			75,208			82,139
Stocks, end of quarter				63,645			68,243			69,354			64,321
Lard compounds and substitutes: †													
Production				469,674			333,200			349,861			438,606
Stocks, end of quarter				39,890			36,797			39,156			40,619

\* New series. For earlier data see p. 20 of the April 1935 issue (alcohol withdrawn tax paid), p. 20 of the April 1933 issue (production of crude methanol). Latter series for production revised for 1934 and 1935. Revisions not shown above will be published in a subsequent issue.  
 † Revised series, see p. 36 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer; for 1933 revisions on exports see p. 29 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue; for revised data for crude methanol production for 1933, see p. 36 of the May 1934 issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on p. 19 of the March 1935 issue; for 1934 on p. 19 of the November 1935 issue. For revised series on explosives for period January 1920-October 1933 see p. 19 of the January 1934 issue.  
 ‡ The refined equivalent of crude production is approximately 82 percent.  
 § Texas only. Louisiana produced 23 percent of the United States production in 1933, 16 percent in 1934, and 23 percent in 1935.  
 ¶ Figures since January 1922 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.  
 # See footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of the December 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936						
	October	October	November	December	January	February	March	April	May	June	July	August

## CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND BYPRODUCTS—Con.													
Animal fats and byproducts and fish oils—Continued.													
Fish oils (quarterly):†													
Consumption, factory.....	thous. of lb.												
Production.....	thous. of lb.				67,328			65,874			67,334		77,074
Stocks, end of quarter.....	thous. of lb.				117,078			45,364			12,006		82,201
Vegetable oils and products:													
Vegetable oils, total:													
Consumption, factory (quarterly)†	thous. of lb.												
Exports.....	thous. of lb.	394	237	338	1,004,980			854,835			688,802		718,747
Imports#.....	thous. of lb.	69,228	87,810	79,966	329	526	181	648	478	557	245	490	362
Production (quarterly)†	thous. of lb.				114,354	94,611	77,068	82,003	107,837	87,928	75,455	84,853	62,429
Stocks, end of quarter:†	thous. of lb.				950,784			707,370			400,555		484,565
Crude.....	thous. of lb.				632,757			743,420			628,160		551,613
Refined.....	thous. of lb.				477,563			593,446			492,852		288,572
Copra and coconut oils:													
Copra:													
Consumption, factory (quarterly)	short tons				66,737			56,394			56,449		49,164
Imports#.....	short tons	22,185	27,433	32,019	22,873	13,297	24,511	14,976	16,971	11,908	11,636	17,416	24,933
Stocks, end of quarter.....	short tons				40,039			31,902			16,896		14,865
Coconut or copra oil:													
Consumption, factory:													
Crude (quarterly)†	thous. of lb.				135,073			137,153			140,350		169,416
Refined, total (quarterly)†	thous. of lb.				105,252			99,594			84,904		93,648
In oleomargarine.....	thous. of lb.	13,169	16,372	15,275	15,024	17,946	27,108	13,289	12,334	9,979	9,736	9,554	11,749
Imports#.....	thous. of lb.	23,500	31,055	21,985	45,122	23,507	37,972	22,532	40,336	32,569	14,820	33,835	15,689
Production (quarterly):													
Crude.....	thous. of lb.				84,509			69,894			72,049		63,004
Refined.....	thous. of lb.				93,006			87,262			83,629		95,678
Stocks, end of quarter:†	thous. of lb.				127,904			129,419			129,894		77,121
Crude.....	thous. of lb.				23,992			17,973			16,074		14,241
Cottonseed and products:													
Cottonseed:†													
Consumption (crush).....	short tons	748,126	742,528	634,326	518,673	456,656	350,614	252,065	133,666	70,992	42,253	32,253	102,451
Receipts at mills.....	short tons	1,178,322	1,108,818	693,101	481,299	244,944	85,646	80,564	31,670	23,982	25,831	15,094	252,834
Stock at mills, end of month	short tons	1,274,173	829,288	886,804	849,430	636,818	371,850	200,349	98,353	51,343	34,921	17,762	168,145
Cottonseed cake and meal:													
Exports†.....	short tons	999	2,418	1,403	1,382	189	2,567	781	74	38	38	115	506
Production.....	short tons	331,248	340,724	287,362	231,337	207,346	163,342	114,649	63,599	36,009	19,954	18,551	46,774
Stocks at mills, end of month	short tons	190,068	255,155	312,279	355,432	358,752	322,211	285,958	502,429	166,272	118,886	68,905	45,561
Cottonseed oil, crude:†													
Production.....	thous. of lb.	222,294	227,070	193,025	154,286	135,623	107,792	81,055	43,137	24,743	14,408	10,344	29,787
Stocks, end of month.....	thous. of lb.	121,398	110,564	119,314	131,843	128,018	126,446	113,413	85,206	62,602	36,147	18,707	26,547
Cottonseed oil, refined:													
Consumption, factory (quarterly)†													
In oleomargarine.....	thous. of lb.	10,042	6,610	8,549	361,863	9,120	8,626	10,700	241,169	8,347	7,361	263,502	332,216
Price, summer yellow, prime, N. Y.	dol. per lb.	.099	.104	.103	.107	.101	.097	.094	.094	.088	.091	.098	.101
Production†.....	thous. of lb.	179,721	164,463	176,261	139,381	126,945	114,079	84,935	65,190	41,006	41,025	29,476	22,725
Stocks, end of month.....	thous. of lb.	307,369	290,402	343,550	401,284	453,990	489,195	504,033	487,536	460,727	408,965	319,015	237,220
Flaxseed and products:													
Flaxseed:													
Imports, United States#.....	thous. of bu.	1,747	930	1,254	1,690	886	1,414	1,496	1,037	1,244	747	117	671
Minneapolis and Duluth:													
Receipts.....	thous. of bu.	703	3,148	952	415	229	99	224	172	270	542	255	1,539
Shipments.....	thous. of bu.	3,466	1,299	1,266	298	142	119	131	95	160	181	291	665
Stocks, end of month.....	thous. of bu.	742	3,326	2,597	2,153	1,928	1,640	1,246	791	535	348	285	668
Oil mills:†													
Consumption, quarterly													
Stocks, end of quarter.....	thous. of bu.				8,264			7,094			5,168		4,817
Price No. 1, Minneapolis.....	dol. per bu.	2.13	1.79	1.80	4.270	1.83	1.87	2,434	1.76	1.72	2,222	1.77	2,083
Production, crop estimate	thous. of bu.	6,081		14,123									2,14
Stocks, Argentina, end of month	thous. of bu.	3,937	3,543	2,559	1,969	3,150	4,331	5,315	6,299	6,693	5,906	6,299	5,906
Linseed cake and meal:													
Exports.....	thous. of lb.	37,625	37,430	40,983	59,293	39,399	36,225	42,379	33,233	27,117	25,794	20,469	24,140
Shipments from Minneapolis	thous. of lb.	11,313	22,647	19,509	22,245	21,782	15,244	21,748	23,715	15,649	15,104	12,891	11,365
Linseed oil:													
Consumption, factory (quarterly)†													
Price, wholesale, N. Y.....	dol. per lb.	.096	.097	.097	.101	.101	.100	.098	.095	.094	.095	.100	.103
Production (quarterly)†	thous. of lb.	3,686	13,320	6,854	156,569	4,069	8,605	7,853	132,137	10,200	12,932	7,273	5,106
Shipments from Minn.....	thous. of lb.				156,569			132,137			12,932		91,098
Stocks at factory, end of quarter	thous. of lb.				146,532			187,466			140,666		98,411
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Price, standard, uncolored, Chicago	dol. per lb.	.140	.142	.145	.145	.145	.145	.145	.143	.130	.125	.125	.134
Production.....	thous. of lb.	35,586	32,261	33,962	33,506	36,558	38,835	33,794	32,302	25,580	25,634	27,695	30,351
Vegetable shortenings:•													
Price, tierces, Chicago.....	dol. per lb.	.120	.128	.128	.125	.122	.118	.117	.117	.109	.107	.117	.124

• Revised.

• November 1 estimate.

• December 1 estimate.

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

†Revised series: Monthly data on cottonseed and cottonseed products for the year ended July 1932 were shown on p. 20 of the February 1933 issue; revisions for each month of 1933 were shown when monthly data for 1934 became available; revisions for year 1934 were shown on p. 38 of the November 1934 issue and for year ended July 1935 on p. 20 of the November 1935 issue. For exports of cottonseed cake and meal for the year 1932, see p. 37 of the June 1933 issue. Data revised for 1933, see p. 19 of the September 1934 issue; for 1934 revisions, see p. 19 of the December 1935 issue. For revised data on imports of vegetable oils for 1932, see p. 17 of the June 1933 issue; for 1933, p. 20 of the October 1934 issue; and for 1934, p. 20 of the December 1935 issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on p. 19 of the March 1935 issue; for 1934 on p. 19 of the November 1935 issue.

#See footnote on p. 37 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue; for 1934 revisions, see p. 20 of the December 1935 issue.

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

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

CHEMICALS AND ALLIED PRODUCTS—Continued

	1936		1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>PAINTS</b>													
Paints, varnish, lacquer, and filler products:§													
Total sales.....thous. of dol.	34,049	32,853	25,427	20,039	23,804	20,181	29,912	36,209	40,950	38,736	33,919	33,380	33,450
Classified.....thous. of dol.	23,192	22,132	17,856	14,271	16,355	14,363	20,728	25,199	28,026	26,587	23,393	22,338	22,338
Industrial.....thous. of dol.	10,628	9,519	8,986	7,561	8,188	7,162	9,282	11,021	10,746	10,795	10,287	9,095	9,564
Trade.....thous. of dol.	12,564	12,613	8,870	6,710	8,167	7,201	11,446	14,178	17,280	15,792	13,106	13,243	12,774
Unclassified (235 estab.)§.....thous. of dol.	10,857	10,721	7,751	5,768	7,448	5,818	9,185	11,010	12,924	12,149	10,526	11,041	11,112
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines.....dollars.	279,193	264,306	212,871	205,543	230,896	199,183	293,756	348,953	361,356	306,656	261,462	297,878	292,071
Plastic paints.....dollars.	41,672	34,414	31,760	21,468	31,292	27,734	44,520	47,407	51,758	54,817	49,389	50,267	47,268
Cold-water paints.....dollars.	138,903	105,306	77,784	72,918	89,730	76,971	134,803	147,160	175,088	158,285	139,565	133,825	149,333
<b>CELLULOSE PLASTIC PRODUCTS</b>													
Nitro-cellulose:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,806	1,660	1,298	1,469	1,230	1,322	1,224	1,388	1,345	1,154	1,225	1,463	1,787
Shipments.....thous. of lb.	1,648	1,598	1,420	1,398	1,252	1,148	1,239	1,319	1,288	1,206	1,198	1,501	1,532
Cellulose-acetate:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,682	1,299	1,265	948	869	597	785	1,221	980	1,061	1,002	1,162	1,204
Shipments.....thous. of lb.	1,316	1,239	1,114	859	934	546	939	1,097	921	850	746	1,468	1,027
<b>ROOFING</b>													
Dry roofing felt:													
Production.....short tons.	25,907	24,716	16,851	15,780	17,266	19,313	22,528	23,713	22,391	21,956	20,209	21,833	23,083
Stocks, end of month.....short tons.	5,853	6,962	7,577	8,935	8,677	7,902	7,999	7,086	8,630	10,479	10,583	9,550	7,523
Prepared roofing shipments:†													
Total.....thous. squares.		3,180	1,952	1,186	1,668	3,139	2,451	2,744	2,103	2,361	2,509	2,994	4,284
Grit roll.....thous. squares.		850	498	270	366	660	566	634	566	653	637	783	1,180
Shingles (all types).....thous. squares.		869	482	308	341	565	681	887	740	795	784	908	1,121
Smooth roll.....thous. squares.		1,461	972	607	961	1,914	1,205	1,223	797	913	1,088	1,303	1,984

ELECTRIC POWER AND GAS

<b>ELECTRIC POWER</b>													
Production, total†.....mills. of kw.-hr.	10,143	8,847	8,690	9,139	9,246	8,599	8,904	8,892	9,085	9,124	9,672	9,802	9,710
By source:													
Fuel†.....mills. of kw.-hr.	6,749	5,975	5,432	5,850	5,881	5,681	5,114	4,878	5,163	5,853	6,529	6,737	6,683
Water power†.....mills. of kw.-hr.	3,394	2,872	3,258	3,288	3,365	2,918	3,790	4,014	3,923	3,271	3,143	3,065	3,026
By type of producer:													
Central stations†.....mills. of kw.-hr.	9,607	8,361	8,209	8,588	8,747	8,118	8,423	8,417	8,604	8,594	9,111	9,242	9,166
Street railways, manufacturing plants, etc.....mills. of kw.-hr.	536	486	481	551	499	481	481	475	481	530	561	560	544
Sales of electrical energy:													
Sales to ultimate consumers, total (Edison Elec. Inst.).....mills. of kw.-hr.		6,823	6,927	7,029	7,278	6,999	6,913	7,069	7,085	7,264	7,519	7,723	7,910
Domestic service.....mills. of kw.-hr.		1,186	1,289	1,368	1,466	1,340	1,254	1,223	1,165	1,144	1,159	1,180	1,261
Commercial-retail.....mills. of kw.-hr.		1,220	1,293	1,361	1,403	1,324	1,256	1,281	1,266	1,275	1,317	1,361	1,402
Commercial-wholesale.....mills. of kw.-hr.		3,726	3,624	3,493	3,567	3,514	3,649	3,842	3,975	4,197	4,362	4,487	4,540
Municipal street lighting.....mills. of kw.-hr.		207	217	227	234	219	209	193	180	159	171	188	197
Railroads:													
Electrified steam.....mills. of kw.-hr.		73	79	86	100	96	83	86	77	74	99	97	99
Street and interurban.....mills. of kw.-hr.		360	368	439	446	435	394	375	354	346	342	340	338
Revenues from ultimate consumers (Edison Elec. Inst.).....thous. of dol.		162,789	169,339	173,459	179,141	171,220	165,650	165,703	164,015	164,007	167,672	169,636	175,597
<b>GAS</b>													
Manufactured gas:††													
Customers, total.....thousands.		10,033	9,994	10,005	9,960	9,972	9,973	10,011	10,098	10,080	10,106	10,119	.....
Domestic.....thousands.		9,467	9,421	9,425	9,333	9,346	9,343	9,378	9,465	9,454	9,484	9,499	.....
House heating.....thousands.		121	128	131	133	135	129	132	136	130	125	126	.....
Industrial and commercial.....thousands.		434	437	439	485	481	487	488	485	485	485	484	.....
Sales to consumers.....millions of cu. ft.		29,897	30,164	33,480	35,960	36,611	34,129	33,018	31,334	29,531	27,249	25,723	.....
Domestic.....millions of cu. ft.		20,008	18,543	18,679	19,922	20,146	19,219	18,781	18,866	18,941	17,279	16,159	.....
House heating.....millions of cu. ft.		1,571	3,223	5,716	6,669	7,053	5,282	4,223	2,805	1,032	636	491	.....
Industrial and commercial.....millions of cu. ft.		8,134	8,206	8,861	9,143	9,190	9,422	9,827	9,493	9,412	9,156	8,936	.....
Revenue from sales to consumers.....thous. of dol.		31,753	31,308	33,013	34,555	34,653	32,887	32,093	31,839	30,699	28,689	27,223	.....
Domestic.....thous. of dol.		24,697	23,416	23,336	23,800	23,322	22,742	22,885	23,820	23,693	22,123	20,861	.....
House heating.....thous. of dol.		1,150	1,849	3,291	4,113	4,612	3,514	2,585	1,553	773	499	402	.....
Industrial and commercial.....thous. of dol.		5,782	5,912	6,244	6,495	6,571	6,490	6,476	6,336	6,127	5,966	5,848	.....
Natural gas:††													
Customers, total.....thousands.		5,947	6,018	6,039	5,987	6,004	6,033	6,027	6,033	6,011	6,010	6,037	.....
Domestic.....thousands.		5,510	5,552	5,563	5,515	5,532	5,559	5,560	5,578	5,581	5,586	5,611	.....
Industrial and commercial.....thousands.		435	464	474	470	469	472	465	453	429	422	424	.....
Sales to consumers.....millions of cu. ft.		85,028	99,714	113,418	123,778	136,242	113,823	106,193	92,639	85,014	82,696	85,330	.....
Domestic.....millions of cu. ft.		18,556	26,726	36,325	43,715	50,131	38,942	31,859	23,658	16,854	13,735	12,678	.....
Industrial and commercial.....millions of cu. ft.		65,252	71,691	75,680	78,980	84,673	73,442	72,770	67,588	67,137	68,121	71,402	.....
Revenues from sales to consumers.....thous. of dol.		25,805	32,099	38,825	44,312	48,116	39,732	35,475	29,251	24,812	22,904	22,778	.....
Domestic.....thous. of dol.		13,677	18,316	23,635	27,964	30,581	24,667	21,034	16,429	12,703	10,913	10,353	.....
Industrial and commercial.....thous. of dol.		11,958	13,591	14,981	16,178	17,296	14,846	14,219	12,635	11,980	11,863	12,265	.....

\* Revised.  
 † New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Series on cellulose products prior to January 1933 not available.  
 ‡ Revised series. Data revised beginning with January 1932; see p. 39 of the April 1935 issue. Revisions for period January 1932 to January 1934, inclusive, will be shown in a subsequent issue.  
 § For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 and 1935 data also revised. Revisions not shown in the June 1935 issue and in the May 1936 issue will appear in a subsequent number. Manufactured and natural gas statistics for the years 1929-35 have been revised. Revised data on manufactured gas appeared on p. 20 of the June 1936 issue, and revised data for the natural gas on p. 19 of the August 1936 issue.  
 ¶ For revised data on paint, varnish and lacquer products for the years on "total" for 1928-35 and "unclassified" for years 1932-35 see p. 20 of the November 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936			1935			1936					
	October	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO

BEVERAGES														
Fermented malt liquors:*														
Consumption (tax-paid withdrawals)														
thous. of bbl.	4,249	3,790	3,366	3,104	2,679	2,685	3,738	3,887	5,041	5,600	6,670	5,938	4,985	
Production	4,097	3,735	3,221	3,219	3,335	2,932	4,433	4,970	5,418	6,061	6,791	5,771	5,183	
Stocks, end of month	7,722	6,496	6,204	6,205	6,640	6,802	7,333	8,208	8,409	8,633	8,525	8,122	8,082	
Distilled spirits:*														
Consumption (tax-paid withdrawals)†														
thous. of proof gal.	9,724	7,807	9,045	8,219	6,019	6,173	6,203	6,177	5,666	5,229	5,823	5,260	6,931	
Whisky	8,202	7,076	8,237	7,315	5,421	5,687	5,531	5,390	4,760	4,288	4,643	4,279	5,952	
Production, total	27,625	23,002	25,000	24,412	21,910	19,804	22,691	23,251	23,373	24,274	21,720	19,763	23,698	
Whisky	20,209	16,549	18,301	19,910	20,340	18,838	21,612	21,917	22,158	22,693	19,994	17,824	19,063	
Stocks, end of month	364,023	195,796	205,382	215,518	230,425	242,830	258,221	273,798	290,739	310,793	325,990	339,820	352,151	
Whisky	352,639	188,423	197,788	207,154	221,602	233,797	248,946	264,389	281,208	300,653	315,936	328,808	341,264	
Rectified spirits:														
Alcohol, ethyl, withdrawn tax paid (see p. 39):														
Consumption (tax-paid withdrawals)*	4,074	2,614	2,969	2,998	2,304	2,028	2,335	2,367	2,044	1,937	2,159	1,936	2,783	
thous. of proof gal.														
DAIRY PRODUCTS														
Butter:														
Consumption, apparent*†	148,201	144,921	137,264	127,594	122,114	123,524	131,896	162,006	132,596	122,804	131,579	135,667		
Price, N. Y., wholesale (92-score)	.33	.28	.32	.34	.35	.37	.32	.31	.27	.30	.34	.36	.35	
dol. per lb.														
Production (factory)†	135,140	119,748	96,462	105,147	108,172	106,688	120,162	130,928	178,028	185,223	152,001	139,363	131,862	
Receipts, 5 markets	47,202	42,149	32,898	35,734	42,257	41,211	45,829	48,379	59,537	69,435	54,676	44,792	44,637	
Stocks, cold storage, creamery, end of month	105,319	120,210	71,948	40,117	21,502	8,217	5,346	4,997	21,157	73,816	103,259	112,106	108,825	
Cheese:														
Consumption, apparent†	63,891	52,982	46,700	54,879	53,651	57,436	62,127	70,165	76,150	60,370	53,897	53,331		
Imports#	5,675	6,015	5,880	3,022	3,240	3,794	5,693	4,217	3,152	4,257	5,463	6,452	5,796	
Price, no. 1 Amer. N. Y.	.19	.17	.18	.19	.18	.17	.15	.15	.17	.20	.21	.20		
dol. per lb.														
Production (factory)†	57,738	63,580	48,826	47,138	43,841	39,809	45,317	48,816	65,339	83,132	63,022	57,693	55,389	
American whole milk†	44,965	42,114	28,811	27,341	29,455	27,051	32,409	37,089	52,395	67,101	53,032	44,451	43,307	
Receipts, 5 markets	13,386	16,836	15,423	11,488	10,416	13,339	15,164	16,398	14,206	21,191	18,479	15,981	12,098	
Stocks, cold storage, end of month†	118,918	111,731	104,601	99,572	90,890	79,556	73,952	67,776	70,783	85,798	97,403	107,542	114,990	
American whole milk†	102,869	100,670	92,912	86,537	78,197	68,363	62,261	55,756	56,946	70,282	80,785	90,471	98,206	
Milk:														
Condensed and evaporated:														
Production:†														
Condensed (sweetened)	18,305	15,155	14,578	17,891	19,833	21,254	23,328	22,140	28,864	33,537	29,339	19,274	22,448	
Evaporated (unsweetened)§	188,840	105,710	86,337	101,604	118,301	112,704	144,222	181,552	248,258	266,199	211,299	183,428	185,759	
Exports:														
Condensed (sweetened)	93	275	332	474	147	257	229	246	262	465	86	60	204	
Evaporated (unsweetened)	1,633	2,108	2,646	2,585	1,810	2,719	2,403	1,765	2,138	1,696	1,828	2,118	2,904	
Prices, wholesale, N. Y.:														
Condensed (sweetened)	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	
dol. per case														
Evaporated (unsweetened)	3.40	2.80	2.90	3.12	3.15	3.15	3.15	3.15	3.15	3.15	3.28	3.40	3.40	
dol. per case														
Stocks, manufacturers, end of month :														
Condensed (sweetened):														
Bulk goods	11,089	5,497	3,373	2,931	2,845	2,329	2,741	4,588	9,374	14,664	13,654	12,259	12,363	
Case goods	11,689	14,678	11,697	8,829	6,044	3,659	2,903	3,741	8,252	11,275	11,188	11,116	12,109	
Evaporated (unsweetened):														
Case goods	251,751	229,065	91,250	72,916	66,094	45,375	42,597	61,775	141,774	186,359	99,638	102,021	169,769	
Fluid milk:														
Consumption in oleomargarine	6,732	6,506	6,787	6,932	7,396	7,555	6,622	6,529	5,029	5,521	5,258	5,847	6,377	
Production, Minn. and St. Paul	27,235	23,075	22,738	28,022	31,578	30,919	35,548	36,039	41,673	42,051	32,182	28,068	26,245	
Receipts:														
Boston, incl. cream	17,768	17,160	16,210	16,380	16,380	15,308	15,266	15,694	17,387	16,550	18,141	17,781	17,981	
Greater New York*	109,639	105,925	109,377	111,875	111,875	104,459	114,536	110,640	120,137	114,657	117,120	115,090	113,691	
Powdered milk:														
Exports	327	252	234	219	305	236	268	286	352	428	333	312	211	
Orders, net, new	14,076	13,559	13,254	12,654	10,952	10,720	12,316	14,778	13,837	16,412	17,381	16,552	12,964	
Stocks, mfrs. end of mo.	30,383	23,166	14,580	10,121	9,212	8,485	9,435	11,225	21,252	32,007	29,264	24,869	26,750	
FRUITS AND VEGETABLES														
Apples:														
Production, crop estimate	108,031			167,283										
Shipments car lot†	15,692	18,836	7,546	5,378	4,740	6,283	5,414	4,563	2,281	863	1,373	1,024	7,629	
Stocks, cold storage, end of month	8,377	10,276	11,018	9,686	8,225	5,976	3,769	1,783	668	11,070	9,522	6,536	9,248	
thous. of bbl.														
Citrus fruit, car-lot shipments†	8,975	8,911	11,153	14,450	13,260	13,516	15,016	14,628	13,539	11,070	9,522	6,536	7,317	
Onions, car-lot shipments†	3,582	3,654	2,392	1,518	2,592	2,625	1,838	3,645	3,858	3,614	1,018	1,479	3,363	
Potatoes:														
Price, white, N. Y.	2.006	1.120	1.800	1.790	1.656	1.700	1.820	2.406	2.519	3.665	2.456	1.863	1.795	
dol. per 100 lb.														
Production, crop estimate	332,244			387,678										
Shipments, car lot†	22,458	19,491	13,854	11,356	16,810	19,560	24,388	18,718	17,114	18,598	14,425	12,371	16,724	

\* Revised. † Bulk evaporated milk not included since December 1931. ‡ Nov. 1 estimate. § Dec. 1 estimate.  
 \*New series. Beverage figures are compiled by the U. S. Treasury, Alcohol Tax Unit. Monthly data on distilled spirits available beginning July 1935 and on fermented malt liquors, April 1933. For earlier data for receipts of milk in Greater New York see p. 20 of the August 1934 issue. See p. 19 of the June 1935 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.  
 #See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue. For 1934 revisions see p. 20 of the December 1935 issue.  
 † Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of total and American whole-milk cheese, and production of condensed and evaporated milk, p. 20, January 1933. For earlier data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39, September 1933. For subsequent revisions for 1932 on production of evaporated milk, see p. 39, November 1933. For 1932 and 1933 revisions on butter and cheese consumption and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see p. 19 of the March 1935 issue. For 1934 revisions on production of butter, cheese, condensed and evaporated milk, and apparent consumption of butter and cheese see p. 19 of the November 1935 issue, and revisions not shown in the October 1936 issue for 1935 will appear in a subsequent issue. For final revision for 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, see p. 20, January 1935 issue, and for 1934 revisions see p. 20 of the November 1935 issue. Data on consumption of distilled spirits revised to include brandy tax paid direct from fruit distilleries. For revisions see p. 39 of the March 1935 issue.  
 \*Consumption of distilled spirits (withdrawn tax paid) plus brandy tax paid direct from fruit distillers plus ethyl alcohol withdrawn tax paid (see p. 39) equals Bureau of Internal Revenue total of distilled spirits withdrawn tax paid.

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	1936	1935			1936								
	October	October	November	December	January	February	March	April	May	June	July	August	September

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND PRODUCTS													
Exports, principal grains, including flour and meal†.....thous. of bu..	3,036	2,777	2,601	2,481	2,144	1,683	2,156	1,842	2,530	2,733	2,087	3,442	4,844
Barley:													
Exports, including malt†.....thous. of bu..	461	1,138	872	1,240	823	359	573	323	806	704	523	1,614	1,006
Price, no. 2, Minn.:													
Straight*.....dol. per bu..	1.29	.61	.56	.59	.67	.66	.66	.68	.64	.64	.87	1.22	1.30
Malt†.....dol. per bu..	1.32	.65	.62	.66	.69	.69	.71	.69	.70	.70	.92	1.24	1.28
Production, crop estimate.....thous. of bu..	143,916	9,923	7,827	282,226	6,142	3,826	7,845	5,966	5,565	5,893	5,992	16,583	9,683
Receipts, principal markets*.....thous. of bu..	9,584	9,923	7,827	4,809	6,142	3,826	7,845	5,966	5,565	5,893	5,992	16,583	9,683
Visible supply, end of month*.....thous. of bu..	17,496	16,087	16,571	15,474	15,124	13,443	12,978	11,894	11,241	9,578	7,017	12,136	15,291
Corn:													
Exports, including meal†.....thous. of bu..	64	46	42	32	48	52	70	34	109	219	106	82	30
Grindings.....thous. of bu..	45,462	6,232	5,894	6,128	6,356	6,113	7,088	6,209	6,242	5,386	6,502	6,898	6,778
Prices, wholesale:													
No. 3, yellow (Kansas City).....dol. per bu..	1.12	.81	.62	.61	.62	.67	.63	.63	.62	.62	.94	1.15	1.12
No. 3, white (Chicago).....dol. per bu..	1.10	.85	.64	.58	(1)	.62	.58	.64	.67	.71	1.01	1.24	1.27
Production, crop estimate.....thous. of bu..	1,526,927			2,291,629									
Receipts, principal markets.....thous. of bu..	8,797	9,544	18,879	18,729	14,466	13,640	18,003	17,497	16,227	24,215	17,614	15,569	9,213
Shipments, principal markets.....thous. of bu..	4,058	3,812	7,256	8,828	8,133	7,494	7,750	8,508	11,320	15,194	11,926	7,711	4,375
Visible supply, end of month*.....thous. of bu..	3,816	2,481	4,884	7,685	6,802	5,008	7,955	8,673	6,511	7,743	4,908	4,787	4,336
Oats:													
Exports, including oatmeal†.....thous. of bu..	75	105	83	77	70	80	88	62	81	425	59	89	68
Price, no. 3, white (Chicago).....dol. per bu..	.42	.30	.29	.29	.30	.30	.28	.28	.27	.28	.37	.44	.44
Production, crop estimate.....thous. of bu..	783,750			1,196,668									
Receipts, principal markets.....thous. of bu..	3,569	12,089	6,201	4,489	5,652	4,450	8,768	4,991	5,866	6,200	16,863	15,205	4,007
Visible supply, end of month*.....thous. of bu..	47,819	45,863	46,637	42,012	41,123	40,213	37,648	35,493	31,282	31,394	39,253	51,715	50,452
Rice:													
Exports.....pockets 100 lb.	17,534	148,651	342,068	90,247	51,059	29,792	6,986	4,241	9,823	713	890	6,124	1,325
Imports.....pockets 100 lb.	120,830	21,932	19,769	25,040	27,839	73,986	79,589	60,932	76,870	97,490	62,339	104,099	121,670
Price, wholesale, head, clean, New Orleans.....dol. per lb.	.039	.040	.040	.040	.039	.039	.039	.040	.042	.043	.043	.403	.042
Production, crop estimate.....thous. of bu.	45,141			38,132									
Receipts, rough rice, at mills.....thous. of bbl. (162 lb.)	2,289	2,402	1,816	657	845	483	232	161	129	60	20	304	1,375
Shipments from mills (milled rice) total.....thous. of pockets (100 lb.)	1,213	1,224	884	538	1,019	1,070	979	788	529	318	287	331	754
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....thous. of pockets (100 lb.)	2,116	1,999	2,978	3,136	3,044	2,554	1,855	1,244	863	609	342	321	962
Rye:													
Exports, including flour.....thous. of bu..	0	0	2	0	1	0	0	0	0	3	0	0	0
Price, no. 2, Minneapolis.....dol. per bu..	.85	.52	.49	.49	.53	.57	.52	.50	.52	.58	.75	.83	.87
Production, crop estimate.....thous. of bu..	27,095			58,928									
Receipts, principal markets*.....thous. of bu..	1,375	2,754	1,991	1,169	1,061	763	1,324	970	2,297	1,422	1,630	1,540	1,658
Visible supply, end of month*.....thous. of bu..	6,209	9,088	9,660	9,022	8,412	7,642	7,555	7,176	6,869	6,379	6,080	6,674	6,376
Wheat:													
Exports:†													
Wheat, including flour.....thous. of bu..	2,436	1,489	1,602	1,132	1,202	1,192	1,425	1,423	1,534	1,382	1,389	1,657	2,415
Wheat only.....thous. of bu..	926	14	30	34	13	28	30	16	34	26	26	222	487
Prices, wholesale:													
No. 1 Dark Northern Spring, Minn.*.....dol. per bu..	1.48	1.34	1.28	1.28	1.33	1.31	1.24	1.23	1.14	1.24	1.36	1.47	1.46
No. 2 Red Winter, St. Louis.....dol. per bu..	1.21	1.10	1.05	1.06	1.09	1.09	1.08	1.07	1.02	.95	1.06	1.17	1.19
No. 2 Hard Winter, K. C.....dol. per bu..	1.22	1.19	1.13	1.11	1.13	1.10	1.06	1.02	.95	.96	1.11	1.22	1.22
Weighted average 6 markets, all grades.....dol. per bu..	1.29	1.07	.98	1.00	1.07	1.07	.98	.95	.90	.96	1.10	1.27	1.25
Production, crop estimate, total.....thous. of bu..	627,233			623,444									
Spring wheat.....thous. of bu..	108,136			159,241									
Winter wheat.....thous. of bu..	519,097			464,203									
Receipts.....thous. of bu..	15,237	27,883	14,501	9,943	9,277	5,474	9,788	7,417	11,103	14,819	84,222	29,495	10,621
Shipments.....thous. of bu..	13,978	14,695	12,403	7,181	7,964	6,782	9,289	7,745	12,970	12,363	27,210	18,214	10,658
Stocks, visible supply, world.....thous. of bu..		443,400	436,690	484,010	468,910	427,650	380,190	335,340	284,970	244,020	275,131	293,970	315,760
Canada.....thous. of bu..	143,444	259,869	257,424	259,928	243,631	223,725	206,823	189,250	160,107	140,346	116,409	113,276	149,908
United States*.....thous. of bu..	76,471	82,406	80,371	74,730	68,010	58,164	49,537	41,482	32,073	25,125	72,783	84,764	81,912
Stocks, held by mills (quarterly).....thous. of bu..				139,774			86,097			62,642			153,521
Wheat flour:													
Consumption (computed)†.....thous. of bbl.		10,703	10,373	7,923	9,386	9,022	9,035	8,090	8,009	7,694	10,064	11,250	8,198
Exports.....thous. of bbl.	321	314	335	234	253	248	297	299	319	259	290	305	410
Grinding of wheat.....thous. of bu..	41,770	45,664	38,254	33,123	40,042	38,987	38,273	36,453	35,328	36,637	43,660	42,087	40,055
Prices, wholesale:													
Standard Patents, Minn.....dol. per bbl.	7.06	8.48	8.15	8.21	7.19	6.99	6.92	6.45	6.07	6.28	6.78	7.21	6.96
Winter, straights, Kansas City.....dol. per bbl.	5.57	7.19	6.84	6.69	6.09	5.56	5.42	5.24	4.80	4.73	5.23	5.64	5.67
Production:													
Flour, actual (Census).....thous. of bbl.	9,120	9,897	8,274	7,175	8,644	8,401	8,252	7,840	7,569	7,845	9,416	9,148	8,708
Flour prorated, total (Russell's)†.....thous. of bbl.	9,831	11,116	9,802	8,349	9,386	9,070	8,975	8,235	8,149	8,300	10,244	1,652	9,182
Offal.....thous. of lb.	749,121	821,200	692,087	595,761	728,216	709,574	694,897	665,223	650,921	675,914	793,510	758,322	723,978
Operations, percent of total capacity.....	54	59	53	46	53	56	51	48	48	48	58	56	56
Stocks, total, end of month (computed).....thous. of bbl.		5,600	4,600	5,592	5,400	5,200	4,950	5,100	4,950	5,600	5,500	5,600	6,500
Held by mills (quarterly).....thous. of bbl.				4,222			4,068		4,255				4,677

\* Revised.      \* Nov. 1 estimate.      † Dec. 1 estimate.      † No quotation.      † Brewer's rice not included.  
 † New series. For earlier data, see p. 20 of the November 1932 issue, rye and barley receipts and rye stocks; and p. 20 of the June 1935 issue, wholesale price of wheat, No. 1 Dark Northern Spring, Minneapolis. Since the division of no. 2 barley by the Department of Agriculture into straight and malting grades as of July 1, 1934, prices for each grade have been reported separately.  
 † Data revised. For revisions of wheat flour, production and consumption (Russell's) from July 1931 to December 1932, see p. 19 of the August 1933 issue. For revised data on exports for 1932 see p. 39 of the June 1933 issue for 1933, p. 20 of the September 1934 issue, and for 1934, p. 19 of the December 1935 issue.  
 † Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.  
 † See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue, and for 1934, revisions p. 20 of the December 1935 issue.  
 † Includes domestic shipments only. Corn ground for export will be reported at the end of each quarter.

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

## FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent▲.....mills. of lb.	1,015	915	914	1,009	844	942	961	957	1,036	1,040	1,001	1,075	
Production (inspected slaughter)▲.....mills. of lb.	1,210	992	958	1,023	1,144	847	937	960	1,033	1,066	997	1,029	
Stocks, cold storage, end of month, total▲.....mills. of lb.	635	402	448	563	698	689	675	669	650	641	665	671	625
Miscellaneous meats.....mills. of lb.	77	53	63	74	79	70	67	61	57	57	62	73	75
Cattle and beef:													
Beef and veal:													
Consumption, apparent▲.....thous. of lb.	546,738	473,094	464,311	493,972	426,553	439,651	485,136	474,888	501,898	523,582	528,398	558,678	
Exports, total▲.....thous. of lb.	1,536	1,013	1,041	604	728	787	1,218	1,032	1,426	1,110	1,302	1,790	1,483
Price, wholesale:													
Beef, fresh native steers, Chicago.....dol. per lb.	.150	.169	.166	.178	.180	.171	.151	.149	.134	.133	.138	1.4	.145
Production (inspected slaughter)▲.....thous. of lb.	595,095	559,057	492,498	472,484	484,406	402,142	425,199	459,149	453,127	485,518	518,400	542,249	571,787
Stocks, cold storage, end of month▲.....thous. of lb.	104,680	65,464	91,164	106,210	104,447	86,928	79,509	65,011	51,134	41,222	42,914	64,255	* 82,806
Cattle and calves:													
Movement, primary markets:•													
Receipts.....thous. of animals	2,439	2,545	2,037	1,809	1,793	1,416	1,625	1,673	1,522	1,764	1,881	2,216	2,264
Slaughter, local.....thous. of animals	1,368	1,351	1,340	1,143	1,158	942	1,046	1,094	1,002	1,137	1,179	1,322	1,339
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	1,060	1,198	911	650	623	462	556	573	511	610	697	848	928
Stocker and feeder, thous. of animals	516	629	445	242	196	116	190	195	163	167	240	319	350
Price, wholesale, cattle, corn-fed, Chi- cago.....dol. per 100 lb.	9.91	11.41	11.36	12.21	12.11	10.61	10.31	9.21	8.61	8.51	8.70	9.00	9.52
Hogs and products:													
Hogs:													
Movement, primary markets:•													
Receipts.....thous. of animals	2,613	1,652	1,671	2,036	2,532	1,817	2,045	1,875	1,759	1,864	1,915	1,747	1,939
Slaughter, local.....thous. of animals	1,782	1,182	1,149	1,428	1,774	1,188	1,372	1,322	1,276	1,348	1,347	1,166	1,263
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	830	463	526	606	745	628	666	550	482	512	562	572	673
Stocker and feeder, thous. of animals	62	25	24	36	33	26	33	38	32	36	57	91	94
Price, heavy, Chicago.....dol. per 100 lb.	10.00	10.19	9.42	9.51	9.73	10.33	10.10	10.55	9.48	10.05	10.11	10.82	10.25
Pork, including lard:													
Consumption, apparent▲.....thous. of lb.	398,480	386,505	395,260	450,560	362,070	443,486	423,876	434,683	486,492	467,178	422,125	455,960	
Exports, total▲.....thous. of lb.	14,784	7,425	14,872	12,832	14,029	11,268	16,403	14,118	18,495	18,880	16,811	12,224	12,083
Lard, total▲.....thous. of lb.	10,454	2,731	7,932	7,853	10,117	7,514	11,461	9,489	10,837	11,090	7,481	6,045	7,856
Prices:													
Hams, smoked, Chicago.....dol. per lb.	.225	.260	.267	.273	.263	.243	.235	.239	.238	.240	.252	.256	.246
Lard:													
Prime contract, N. Y.....dol. per lb.	.117	.151	.138	.117	.109	.112	.111	.113	.104	.103	.110	.122	.118
Refined, Chicago.....dol. per lb.	.125	.164	.144	.134	.120	.118	.118	.120	.113	.113	.119	.129	.126
Production, inspected slaughter, total▲.....thous. of lb.	546,907	363,102	409,862	495,250	595,065	390,346	453,787	449,029	449,173	499,066	497,956	403,198	396,371
Lard▲.....thous. of lb.	80,568	47,758	58,072	74,002	96,392	66,464	75,518	77,024	80,534	87,288	82,952	64,362	59,627
Stocks, cold storage, end of mo. ....thous. of lb.	446,755	281,365	291,115	379,495	511,711	530,143	526,963	541,017	540,274	541,904	558,987	531,409	*463,404
Fresh and cured▲.....thous. of lb.	352,260	240,663	253,209	326,777	436,042	451,418	450,149	457,402	440,618	435,130	441,961	420,848	*361,608
Lard▲.....thous. of lb.	94,495	40,702	37,906	52,718	75,669	78,725	76,814	83,615	99,656	106,774	117,026	110,561	*101,796
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent▲.....thous. of lb.	69,367	54,965	54,837	64,298	55,016	58,477	52,394	47,205	48,107	49,457	50,815	.....	.....
Production, inspected slaughter▲.....thous. of lb.	67,654	69,983	55,702	55,235	64,140	54,829	58,285	51,871	46,721	47,971	49,833	52,001	60,894
Stocks, cold storage, end of mo. ....thous. of lb.	5,925	1,968	2,661	3,025	2,824	2,563	2,334	1,785	1,282	1,122	1,478	2,634	* 3,374
Movement, primary markets:•													
Receipts.....thous. of animals	2,871	3,055	1,732	1,588	1,862	1,632	1,701	1,798	1,944	1,859	2,022	2,287	2,766
Slaughter, local.....thous. of animals	1,191	1,225	927	966	1,127	949	1,023	990	889	961	1,006	1,011	1,126
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	1,723	1,860	822	620	732	690	666	800	1,063	873	1,014	1,271	1,597
Stocker and feeder, thous. of animals	721	886	335	112	94	59	66	112	183	108	152	343	480
Prices, wholesale:													
Ewes, Chicago.....dol. per 100 lb.	3.49	3.59	4.11	4.35	4.50	4.34	4.62	4.81	4.56	( <sup>1</sup> )	( <sup>1</sup> )	3.31	3.36
Lambs, Chicago.....dol. per 100 lb.	8.50	9.00	9.81	10.80	10.25	9.97	9.66	10.75	10.97	10.38	9.06	8.86	8.91
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases	652	704	641	784	889	811	1,798	2,022	2,088	1,727	1,247	981	782
Stocks, cold storage, end of month:													
Case.....thous. of cases	3,790	4,644	2,738	964	159	13	807	3,039	5,707	7,058	7,335	7,006	5,817
Frozen.....thous. of lb.	82,011	88,018	79,035	69,546	59,722	46,367	45,848	69,172	94,014	111,725	115,485	108,614	* 96,660
Poultry:													
Receipts, 5 markets.....thous. of lb.	34,434	28,332	62,496	56,321	21,433	15,654	15,098	15,122	18,979	22,740	22,683	26,400	27,580
Stocks, cold storage, end of mo. ....thous. of lb.	105,078	53,156	86,098	107,389	103,833	85,792	69,494	49,324	41,926	43,050	49,220	65,488	* 82,096
TROPICAL PRODUCTS													
Cocoa:													
Imports#.....long tons	23,012	19,388	19,005	24,357	30,508	32,601	28,549	31,206	9,696	7,174	15,570	18,129	22,816
Price, spot, Acera, N. Y.....dol. per lb.	.0510	.0501	.0517	.0535	.0550	.0536	.0533	.0558	.0617	.0641	.0667	.0750	
Shipments, Gold Coast and Nigeria.....long tons	28,074	23,345	39,786	54,930	61,247	59,819	40,114	17,025	11,063	14,331	20,795	20,158	17,241

\* Revised.

▲ Government slaughter not included; for months June 1934-February 1935 see p. 44 of the June 1935 issue.

# See footnote on p. 37 of this issue. Data revised for 1933, see p. 20 of the October 1934 issue, for 1934 revisions see p. 20 of the December 1935 issue.

† For revisions of exports for 1932, see p. 40 of the June 1933 issue. For revised data for 1933 on all export data, see p. 20 of the September 1934 issue, for 1934 see p. 19 of the December 1935 issue.

• New series. See p. 13 of January 1934 issue.

• Included animals purchased for Federal Relief Corporation for the months of October 1934-February 1935 inclusive.

¹ No quotation.

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

	1936		1935			1936						
	October	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO—Continued

TROPICAL PRODUCTS—Continued													
<b>Coffee:</b>													
Clearances from Brazil, total													
thous. of bags..	1,192	1,651	1,420	1,474	1,563	1,360	1,201	1,094	1,150	998	1,097	1,174	1,090
To United States.....	642	879	779	824	954	854	692	549	511	437	568	669	603
Imports into United States#													
thous. of bags..	920	1,237	1,086	1,299	1,248	1,575	1,450	1,138	879	940	901	904	970
Price, Rio No. 7, N. Y. ....	.081	.068	.066	.065	.066	.068	.066	.063	.066	.070	.078	.082	.081
Receipts at ports, Brazil .....	1,124	1,651	1,472	1,539	1,409	1,496	1,444	1,027	1,009	947	1,115	1,016	1,238
Stocks, world total, incl., interior of Brazil													
thous. of bags..	(1)	27,765	28,733	29,548	(1)	(1)	30,650	29,606	(1)	25,982	(1)	(1)	(1)
Visible supply, total excl. interior of Brazil.....	7,905	7,794	7,669	7,844	7,832	7,846	8,116	8,128	8,108	8,111	8,030	7,884	7,754
United States.....	862	941	817	988	832	1,010	1,056	995	998	1,015	903	880	953
<b>Sugar:</b>													
<b>Raw sugar:</b>													
<b>Cuba:</b>													
Stocks, total, end of month													
thous. of long tons..	844	979	912	775	755	1,108	1,991	2,092	1,886	1,566	1,375	1,209	1,009
United States:													
Meltings, 8 ports.....	260,661	313,903	240,378	241,580	321,986	331,296	419,096	460,316	326,152	406,144	371,268	307,639	277,352
Price, wholesale, 96° centrifugal, New York.....	.034	.036	.035	.031	.033	.034	.036	.038	.037	.037	.037	.037	.036
Receipts:													
From Hawaii and Puerto Rico													
long tons..	70,839	73,641	69,960	67,731	90,223	144,017	197,386	176,391	171,070	158,756	146,418	111,968	128,439
Imports#.....	82,527	82,044	84,844	38,864	246,005	315,164	279,852	325,379	274,287	305,937	268,453	103,264	217,897
Stocks at refineries, end of mo.†													
long tons..	273,200	370,639	310,543	211,023	178,176	228,493	240,659	301,105	401,669	402,960	450,122	390,794	323,843
Refined sugar:													
Exports, including maple†.....	7,198	14,485	10,308	4,375	4,867	1,895	4,391	3,710	3,981	3,545	4,968	5,971	5,647
Price, retail, gran., N. Y. ....	.054	.056	.057	.056	.053	.053	.053	.053	.053	.054	.055	.055	.054
Price, wholesale, gran., N. Y. dol. per lb.	.046	.052	.052	.052	.052	.052	.048	.049	.049	.049	.047	.047	.047
Receipts:													
From Hawaii and Puerto Rico*													
long tons..	3,872	1,534	1,402	225	5,506	15,021	14,213	17,924	15,919	16,445	11,016	2,189	4,896
Imports:													
Cuba* A.....	12,735	8	2,298	636	26,987	28,707	42,877	37,988	41,628	37,503	30,251	17,615	21,539
Philippine Islands*.....	1,121	0	0	693	0	2,902	9,371	14,501	4,602	2,661	5,668	2,108	2,393
Shipments, 2 ports.....	40,943	34,026	30,636	57,640	58,820	65,722	43,725	43,725					
Stocks, end of month, 2 ports†.....	9,951	15,842	9,352	13,340	13,203	11,080	19,816						
<b>Tea:</b>													
Imports#.....	9,727	9,326	7,867	8,378	6,067	5,915	8,159	6,776	5,449	5,172	5,996	6,312	9,036
Price, wholesale, Formosa, fine, N. Y. ....	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275
<b>MISCELLANEOUS PRODUCTS</b>													
Candy sales by manufacturers.....	31,163	26,187	27,080	26,170	22,584	23,192	22,123	21,399	17,703	20,638	12,064	17,603	30,033
<b>Fish:</b>													
Landings, fresh fish, principal ports													
thous. of lb.....	42,793	33,368	26,437	20,120	20,016	39,029	42,560	43,355	45,563	44,351	45,390	42,812	
Salmon, canned, shipments.....	462,745	471,448	359,188	490,638	436,976	494,790	273,242	514,664	325,882	565,701	1,195,502	1,747,920	
Stocks, total, cold storage, 15th of month†													
thous. of lb.....	85,988	70,156	76,503	75,056	64,031	45,129	31,270	26,102	34,141	46,241	62,578	76,098	84,695
<b>TOBACCO</b>													
<b>Leaf:</b>													
Exports#.....	66,238	60,488	67,793	42,060	41,929	35,137	13,877	24,235	18,485	20,477	20,887	26,946	48,167
Imports, unmanufactured#.....	6,129	8,470	4,843	3,781	8,430	5,726	4,553	5,883	4,120	5,815	5,793	5,977	6,231
Production, crop estimate.....	*1,162,637			(1)									
Stocks, total, including imported types (quarterly).....				2,373			2,421			*2,175			2,142
Flue-cured, fire-cured, and air-cured													
mills. of lb.....				1,949			1,949			*1,717			1,728
Cigar types.....				344			375			*372			340
<b>Manufactured products:</b>													
<b>Consumption (tax-paid withdrawals):</b>													
Small cigarettes.....	13,204	12,711	10,801	9,841	12,725	10,766	11,193	11,869	12,025	14,000	14,801	13,430	14,342
Large cigars.....	551,114	524,399	457,299	312,974	336,579	356,624	377,167	411,606	419,369	452,312	482,448	445,976	480,293
Manufactured tobacco and snuff													
thous. of lb.....	32,046	31,916	26,687	23,096	29,490	27,919	30,315	29,254	28,100	29,474	31,326	26,756	30,096
Exports, cigarettes.....	297,358	324,298	393,886	337,227	385,525	320,394	351,679	428,572	398,683	366,128	380,153	452,731	371,146
Prices, wholesale:													
Cigarettes.....	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380
Cigars.....	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996

FUELS AND BYPRODUCTS

COAL													
Anthracite:													
Exports.....	139	120	87	118	141	188	80	101	189	100	91	96	120
Prices:													
Retail, composite, chestnut†		12.83			12.96			12.95			12.43		
Wholesale, composite, chestnut†													
dol. per short ton.....	9.857	9.969	10.065	10.045	9.981	10.015	10.001	9.707	9.283	9.327	9.452	9.564	9.721
Production†.....	4,253	4,279	3,160	4,620	5,203	6,461	2,730	4,336	4,577	3,948	3,666	3,223	3,764
Shipments†.....	3,942	3,681	2,868	4,116	4,865	5,934	2,429	4,217	4,274	3,516	3,345	2,917	3,440

\* Revised.      † Data not available.      \* Nov. 1 estimate.      † Dec. 1 estimate.  
 † Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933, data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue. 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revisions of exports in 1933, see p. 20 of the September 1934 issue. Revised data on shipments and stocks of refined sugar at 2 ports (for period January 1925-April 1935) are shown on p. 18 of the October 1935 issue. The change resulted from a reduction in the number of reporting refineries.  
 † See footnote on p. 37 of this issue. Data revised for 1933, see p. 20 of the October 1934 issue. For 1934 revisions, see p. 20 of the December 1935 issue. Revisions on 1935 cold-storage holdings of fish not shown in the October 1935 issue will appear in a subsequent issue.  
 † Price converted to short-ton basis. Data on a short-ton basis prior to April 1931 were not published. Earlier monthly data were reported on a long-ton basis.  
 \* Note major correction in data on imports of refined sugar from Cuba, June-November 1934, were shown in the February 1935 issue.  
 † New series. For earlier data, see p. 20 of the August 1934 issue, for receipts of refined sugar from Hawaii and Puerto Rico and imports from Cuba. Data prior to May 1934 on imports of refined sugar from the Philippine Islands are not available.  
 † Monthly retail price of coal was discontinued with the month of August 1935. Subsequent to that month the price is reported quarterly.  
 † 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	1936		1935			1936						
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August

## FUELS AND BYPRODUCTS—Continued

COAL—Continued														
Anthracite—Continued.														
Stocks in storage:▲														
Total.....thous. of short tons..	2,473	2,239	2,244	1,911	1,217	528	458	369	853	1,240	1,556	1,992	2,347	
Stocks, in yards of dealers, end of month no. of days' supply.....	62	64	64	35	23	19	31	38	77	59	57	77	62	
Bituminous:														
Consumption:														
Coke plants.....thous. of short tons..	6,223	4,539	4,649	5,042	4,990	4,764	4,862	5,133	5,542	5,472	5,569	5,752	5,760	
Electric power plants†	3,895	3,437	3,143	3,391	3,453	3,365	3,022	2,859	2,955	3,322	3,767	3,868	3,816	
Railroads.....thous. of short tons..	5,449	5,231	5,231	5,708	6,078	6,307	5,617	5,364	5,192	4,888	5,147	5,333	5,316	
Vessels, bunker.....thous. of long tons..	164	161	91	79	96	87	101	88	116	122	124	134	134	
Exports.....thous. of long tons..	1,201	789	902	457	323	321	308	462	1,103	914	1,035	1,174	954	
Price, retail composite, 38 cities†		8.41			8.68			8.57			8.13			
Prices, wholesale:														
Composite, mfnr run, dol. per short ton..	4.224	4.324	4.336	4.337	4.320	4.359	4.347	4.303	4.289	4.289	4.227	4.217	4.220	
Prepared sizes (composite)	4.557	4.451	4.508	4.528	4.547	4.653	4.612	4.340	4.302	4.303	4.346	4.428	4.498	
Production†.....thous. of short tons..	42,935	37,768	33,404	35,388	39,330	41,375	31,233	30,318	28,541	29,300	32,054	33,240	37,200	
Stocks, consumers, and retail dealers, end of month.....thous. of short tons..	39,553	39,911	37,017	33,052	29,542	28,063	26,596	28,073	28,753	30,126	32,071	34,575		
COKE														
Exports.....thous. of long tons..	66	54	58	32	43	44	24	20	34	62	67	69	67	
Price, furnace, Connellsville dol. per short ton..	3.88	3.64	3.66	3.61	3.58	3.58	3.58	3.58	3.58	3.58	3.56	3.58	3.88	
Production:														
Beehive†.....thous. of short tons..	237	89	100	119	142	153	109	88	84	93	111	128	164	
Byproduct†.....thous. of short tons..	4,071	3,048	3,112	3,364	3,309	3,141	3,257	3,466	3,753	3,695	3,718	3,866	3,831	
Petroleum.....thous. of short tons..	119	108	106	120	108	105	109	113	122	120	121	123	121	
Stocks, end of month:														
Byproduct plants.....thous. of short tons..	1,586	2,975	3,026	2,780	2,110	1,274	1,444	1,586	1,695	1,702	1,816	1,986	2,034	
Petroleum, refinery.....thous. of short tons..	427	408	389	360	354	360	367	382	382	399	409	423		
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Consumption (run to stills).....thous. of bbl..	85,132	83,180	84,992	85,776	81,523	85,286	84,545	90,637	89,003	91,709	93,444	90,872		
Imports#.....thous. of bbl..	2,956	2,815	2,123	3,161	2,256	2,758	2,183	2,864	2,661	2,872	2,591	2,629		
Price, Kansas-Oklahoma.....dol. per bbl..	1.040	.940	.940	.940	1.015	1.040	1.040	1.040	1.040	1.040	1.040	1.040		
Production†.....thous. of bbl..	88,160	86,476	88,711	88,820	82,120	90,568	90,479	93,739	90,185	92,078	95,090	90,972		
Refinery operations.....pct. of capacity..	73	73	73	74	76	75	76	79	80	80	81	80		
Stocks, end of month:														
California:														
Heavy crude and fuel oil‡														
.....thous. of bbl..	59,388	60,075	61,227	62,802	63,536	63,341	63,729	63,792	63,717	64,382	64,825	64,564		
Light crude§.....thous. of bbl..	35,591	37,646	38,944	40,640	40,275	39,856	39,338	38,878	37,856	36,781	35,476	34,123		
East of California, total†.....thous. of bbl..	274,568	270,906	268,781	265,195	263,436	266,092	268,560	268,550	265,540	262,013	258,685	258,969		
Refineries†.....thous. of bbl..	51,751	50,495	49,089	48,789	47,686	51,741	53,053	53,989	53,628	53,221	51,691	50,469		
Tank farms and pipe lines†														
.....thous. of bbl..	222,817	220,411	219,692	216,406	215,750	214,351	215,507	214,661	211,926	208,792	206,994	203,500		
Wells completed†.....number.....	1,243	1,318	1,149	1,199	995	1,287	1,557	1,567	1,654	1,788	1,666	1,661		
Refined products:														
Gas and fuel oils:														
Consumption:														
Electric power plants†.....thous. of bbl..	1,260	1,166	1,102	1,132	1,093	1,124	995	1,014	1,156	1,228	1,313	1,275		
Railroads.....thous. of bbl..	3,898	3,682	3,773	3,827	3,795	3,878	3,810	3,864	3,811	4,006	4,058	4,058		
Vessels, bunker.....thous. of bbl..	2,724	2,740	2,329	2,400	2,590	2,690	3,005	2,643	3,184	3,193	2,992	2,897		
Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl..	.750	.700	.713	.725	.756	.800	.800	.800	.755	.763	.750	.750		
Production:														
Residual fuel oil*†.....thous. of bbl..	22,652	23,278	25,005	24,573	23,751	22,667	23,062	23,925	22,499	23,144	23,287	23,154		
Gas, oil and distillate fuels*†	9,068	8,598	9,885	10,587	11,125	10,262	9,553	10,169	9,567	10,322	10,627	10,095		
Stocks:														
Residual fuel oil, east of California*†	26,265	25,509	22,827	20,281	18,027	17,529	16,996	18,293	18,506	19,525	20,379	20,182		
Gas, oil and distillate fuels, total*§	24,299	23,263	19,930	17,418	15,322	15,746	17,031	19,910	22,475	24,814	27,645	27,871		
Gasoline:														
Consumption†.....thous. of bbl..	41,401	35,956	33,734	32,553	27,216	35,871	38,825	42,007	44,630	46,638	46,081	44,346		
Exports*.....thous. of bbl..	1,902	2,195	2,760	2,946	2,308	1,435	1,404	2,140	2,368	1,755	2,167	2,029		
Exports, value. (See Foreign trade.)														
Price, wholesale:														
Drums, delivered, N. Y.....dol. per gal..	.150	.173	.173	.166	.154	.165	.165	.165	.165	.155	.150	.150		
Refinery, Oklahoma.....dcl. per gal..	.056	.056	.056	.056	.060	.061	.060	.060	.060	.060	.059	.055		
Price, retail, service station, 50 cities dol. per gal..	.135	.137	.137	.142	.142	.139	.143	.143	.143	.143				
Production:														
At natural gas plants†.....thous. of bbl..	3,574	3,598	3,654	3,653	3,196	3,378	3,265	3,275	3,217	3,355	3,507	3,584		
At refineries†.....thous. of bbl..	41,956	40,260	40,667	39,544	37,176	38,764	39,902	41,951	41,612	43,500	44,568	44,024		
Retail distribution (41 States)†														
.....mills. of gal..	1,210	1,102	1,021	973	833	1,091	1,148	1,239	1,324	1,406	1,372			
Stocks, end of month:														
At natural gas plants.....thous. of bbl..	2,442	1,945	1,645	1,743	1,833	2,172	2,641	2,946	2,973	2,921	2,758	2,120		
At refineries†.....thous. of bbl..	27,280	28,043	31,328	36,158	44,612	45,799	44,361	42,527	39,050	35,062	33,417	31,239		

\*Revised.

†Figures revised to reflect transfers between pipeline and refinery stocks beginning December 1935.

‡Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Consumption of bituminous coal by electric power plants for 1932, p. 42, May 1933; for 1933, p. 42, May 1934. Data also revised for 1934 and 1935. Revisions not shown on p. 43 of the June 1935 issue and p. 46 of the May 1936 issue will appear in a subsequent issue. Bituminous coal production for 1932, p. 42, January 1934. Bituminous coal production revised for 1933 and 1934. Revisions not shown in the May 1935 issue will appear in a subsequent issue. For 1935 revisions see p. 46 of the March 1936 issue. Beehive and byproduct coke for 1932, p. 43 of the Dec. 1933 issue, and for 1933 revisions see p. 43, July 1934. Data for 1934 and 1935 also revised; revisions not shown in the July 1935 and the August 1936 issues will appear in a subsequent issue. Crude petroleum production, stocks, east of California (total), at refineries and at tank farms and pipe lines, and wells completed, for 1932; see footnote on p. 56, November 1933. Consumption of gas and fuel oils in electric power plants for 1932, p. 43, May 1933; for 1933 revisions, p. 43, May 1934. Data also revised for 1934. Revisions for months not shown for 1934 on p. 44 of the June 1935 issue will appear in a subsequent issue. Data revised for 1935; see p. 46 of the May 1936 issue. Production of residual fuel oils and gas oil and distillate fuels, stocks of residual fuel oil east of California, consumption of gasoline, production of gasoline at natural gas plants and refineries, stocks of gasoline at refineries for 1932, p. 56, November 1933; retail distribution of gasoline in 41 States for 1932, p. 43, May 1933; for 1933, p. 43, May 1934.

§See footnote on p. 37 of this issue. ¶Imports also revised for 1933, see p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of the December 1935 issue

\*Data revised for 1933, see p. 20 of the September 1933 issue; or 1934 revisions see p. 19 of the December 1935 issue.

\*New series. For earlier data see p. 20 of the February 1933 issue, production and stocks of residual fuel oil and gas oil and distillate fuels.

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

‡Beginning with August 1934 certain anthracite stocks were included which had not been covered in previous reports.

¶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

1936	1935			1936							
	October	November	December	January	February	March	April	May	June	July	August

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued													
Refined products—Continued.													
Kerosene:													
Consumption†	thous. of bbl.	4,520	4,724	5,081	5,569	4,785	4,098	3,914	4,035	3,075	3,019	3,218	4,305
Exports	thous. of bbl.	565	370	585	497	473	455	435	512	380	664	474	607
Price, 150° water white, refinery, Pa.	dol. per gal.	.050	.049	.049	.050	.051	.055	.055	.056	.056	.055	.052	.049
Production§	thous. of bbl.	4,978	4,878	4,624	4,761	4,445	4,741	4,953	4,626	4,376	4,455	4,297	4,428
Stocks, end of month§	thous. of bbl.	9,318	8,879	7,915	6,599	5,784	5,974	6,496	6,681	7,296	5,228	8,660	8,217
Lubricating oil:													
Consumption†	thous. of bbl.	1,820	1,576	1,433	1,396	1,520	1,863	2,197	2,028	1,969	2,123	1,851	2,009
Price, cylinder oil, refinery, Pa.	dol. per gal.	.151	.120	.120	.120	.120	.135	.139	.149	.154	.155	.155	.155
Production§	thous. of bbl.	2,463	2,453	2,484	2,309	2,204	2,515	2,687	2,768	2,509	2,626	2,668	2,817
Stocks, refinery, end of month§	thous. of bbl.	6,612	6,857	7,025	7,127	7,385	7,137	7,044	6,884	6,799	6,620	6,730	6,744
Other products:													
Asphalt:													
Imports#	thous. of short tons	2	6	12	3	1	1	1	4	3	1	1	3
Production†	thous. of short tons	351	248	203	198	179	261	319	377	407	426	491	478
Stocks, refinery, end of month	thous. of short tons	341	377	405	461	463	526	520	542	546	488	389	260
Coke. (See Coke.)													
Wax:													
Production	thous. of lb.	39,200	41,720	40,320	44,800	30,120	42,280	39,480	40,320	38,920	34,720	35,000	48,440
Stocks, refinery, end of mo§	thous. of lb.	124,557	120,398	114,675	118,636	118,312	119,684	121,857	121,416	117,362	118,217	116,888	119,899

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins#	thous. of lb.	20,617	27,786	25,373	27,152	28,264	26,255	28,963	28,116	25,216	27,690	26,050	23,013	22,442
Calf and kip skins	thous. of lb.	1,571	2,236	1,960	2,291	2,390	2,035	1,354	1,215	2,336	1,434	2,015	1,068	1,965
Cattle hides	thous. of lb.	7,325	12,670	11,631	11,153	12,768	13,498	13,063	12,613	10,296	13,145	10,869	12,004	8,428
Goatskins	thous. of lb.	5,593	5,574	6,299	6,492	6,042	5,573	3,506	7,911	8,292	5,690	6,452	5,024	5,188
Sheep and lamb skins	thous. of lb.	4,077	5,827	2,685	3,872	3,499	3,265	4,668	4,809	2,549	5,989	4,792	3,521	4,304
Livestock, inspected slaughter:														
Calves▲	thous. of animals	585	531	480	481	465	405	483	525	503	517	523	541	548
Cattle▲	thous. of animals	1,124	1,083	956	892	906	742	763	812	786	853	928	1,012	1,071
Hogs	thous. of animals	3,492	2,135	2,422	2,874	3,428	2,319	2,617	2,559	2,579	2,759	2,692	2,254	2,408
Sheep▲	thous. of animals	1,742	1,765	1,407	1,369	1,540	1,314	1,374	1,267	1,213	1,309	1,352	1,395	1,546
Prices, wholesale:														
Packers, heavy native steers, Chicago	dol. per lb.	.149	.154	.157	.148	.150	.146	.130	.130	.123	.125	.124	.131	.147
Calfskins, packer's 8 to 15 lbs., Chicago	dol. per lb.	.177	.176	.181	.175	.191	.180	.181	.188	.171	.177	.170	.174	.172
LEATHER														
Exports:														
Sole leather	thous. of lb.	300	510	333	226	146	210	310	410	368	110	241	144	176
Upper leather†	thous. of sq. ft.	6,116	8,563	8,571	5,121	5,284	5,044	5,234	5,107	5,566	4,180	4,846	4,787	5,973
Production:														
Calf and kip*	thous. of skins	1,253	1,051	1,092	1,195	1,002	960	1,046	998	1,199	1,289	*1,158	1,011	
Cattle hides*†	thous. of hides	2,062	1,957	1,924	1,943	1,856	1,908	1,844	1,693	1,657	1,834	*1,866	1,796	
Goat and kid*†	thous. of skins	4,562	4,126	4,393	4,168	3,757	3,786	4,018	3,990	4,055	3,989	3,900	3,947	
Sheep and lamb*††	thous. of skins	4,111	3,628	3,153	3,135	3,125	2,824	2,925	2,897	2,849	3,237	*3,391	3,004	
Prices, wholesale:														
Sole, oak, scoured backs (Boston)	dol. per lb.	.36	.37	.39	.39	.39	.37	.36	.36	.36	.33	.33	.33	.33
Upper, composite, chrome, calf, black, "B" grade	dol. per sq. ft.	.379	.380	.386	.382	.382	.380	.378	.380	.380	.378	.376	.372	.373
Stocks of cattle hides and leathers (all kinds) end of month:														
Total*†	thous. of equiv. hides	18,008	18,077	17,735	17,789	17,786	17,797	17,845	17,827	17,941	17,687	*17,456	17,229	
In process and finished*	thous. of equiv. hides	11,402	11,377	11,188	11,576	11,568	11,655	11,734	11,779	11,874	11,676	*11,417	11,173	
Raw*†	thous. of equiv. hides	6,606	6,700	6,547	6,213	6,218	6,142	6,111	6,048	6,067	6,011	*6,039	6,071	
LEATHER MANUFACTURES														
Gloves and mittens:														
Production (cut), total*	dozen pairs	286,857	253,795	163,467	147,776	183,485	205,081	203,126	201,375	203,250	220,474	242,741	243,825	
Dress and semidress*	dozen pairs	178,372	168,487	94,725	82,884	109,573	117,791	117,320	121,661	126,406	139,173	153,229	156,140	
Work*	dozen pairs	108,485	85,308	68,742	64,892	73,912	87,290	85,806	79,714	76,844	81,301	89,512	87,685	
Shoes:														
Exports	thous. of pairs	134	106	82	65	43	97	188	104	106	112	82	103	149
Prices, wholesale:														
Men's black calf blucher, factory	dol. per pair	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Men's black calf oxford, factory	dol. per pair	4.50	4.31	4.35	4.44	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Women's colored blucher, factory	dol. per pair	3.15	3.10	3.10	3.13	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15

\* Revised.  
 † Data for 234 manufacturers not available for these months. Figures shown are computed by means of the month-to-month percentage change indicated by the current Census Bureau report for 228 identical concerns.  
 ‡ Raw stocks in all hands as shown above include all hides from Government animals slaughtered under Federal inspection. Hides from cattle allotted to State relief agencies and which were not killed under Federal inspection are not included unless they have already moved into sight. It is obvious, therefore, that a quantity of hides from noninspected slaughter held by State Relief Agencies constitutes an invisible addition to the visible supplies shown on p. 47 of the August 1935 issue.  
 § Data on production of sheep and lamb and goat and kid leathers from 1927-34 have been revised. For revisions not shown on p. 44 of the April 1935 issue see p. 19 of the June 1935 issue.  
 ¶ Government relief slaughter included for the period June 1934-February 1935. See p. 44 of the June 1935 issue for the figures, excluding relief slaughter. For sheep and lambs, relief slaughter only affected the data for the months of September to December 1934.  
 †† Data revised for 1933. See p. 20 of the January 1935 issue. For 1934 see p. 20 of the October 1935 issue.  
 ‡‡ See footnote on p. 37 of this issue. Imports revised for 1933, see p. 20 of the October 1934 issue, for 1934 revisions see p. 20 of the December 1935 issue.  
 §§ New series: For earlier data refer to the indicated pages of the monthly issues. Leather production, p. 19, June 1933; leather stocks, p. 19, January 1935. New series on gloves and mittens cover 234 identical manufactures as reported to the U. S. Department of Commerce, Bureau of the Census. Data prior to July 1934 are not available. These data are not comparable with data through January 1934 previously shown. New series on wholesale price of women's shoes began January 1934. Data not shown on p. 47 of the March 1936 issue will appear in a subsequent issue.  
 ¶¶ Revised series. For earlier data refer to the indicated pages of the monthly issues. Production of cattle, sheep, and lamb leather for 1932 and 1933, p. 44, April 1934. Production of cattle hides revised for 1935, p. 47 of the April 1936 issue. Imports of total hides and skins for 1932, exports of upper leather for 1932, p. 42, June 1933. Production of asphalt for 1932 and consumption of kerosene and lubricating oil, for 1932, see p. 56 of the November 1933 issue.  
 ††† Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>LEATHER AND PRODUCTS—Continued</b>													
<b>LEATHER MANUFACTURES—Con.</b>													
Shoes—Continued.													
Production, total.....thous. of pairs..	39,362	35,948	27,715	28,949	32,420	32,142	34,159	32,688	29,807	29,007	35,210	40,225	40,444
Men's.....thous. of pairs..	10,066	9,918	8,161	8,440	9,043	8,313	8,223	8,027	7,219	7,558	8,738	9,296	9,519
Boys' and youths'.....thous. of pairs..	1,692	1,721	1,330	1,354	1,267	1,130	1,264	1,221	1,031	1,309	1,556	1,565	1,604
Women's.....thous. of pairs..	13,772	11,813	7,034	9,794	13,436	13,843	14,441	13,042	11,906	10,463	14,289	17,509	16,528
Misses' and children's.....thous. of pairs..	3,341	3,186	2,673	2,869	3,292	3,007	3,237	3,154	2,476	2,307	3,043	3,437	3,354
Slippers, all types.....thous. of pairs..	6,931	6,124	5,570	3,277	1,633	2,140	2,726	2,904	3,139	3,695	4,484	5,192	5,968
All other footwear.....thous. of pairs..	3,560	3,185	2,947	3,214	3,749	3,709	4,268	4,339	4,036	3,674	3,100	3,225	3,472

LUMBER AND MANUFACTURES

<b>LUMBER—ALL TYPES</b>													
Exports (boards, planks, and scantlings)* • M ft. b. m.	89,934	77,810	53,258	89,265	83,150	66,073	90,328	96,053	89,904	83,255	95,230	85,813	82,409
National Lumber Mfrs. Assn. † M ft. b. m.													
Production, total.....mill. ft. b. m.	2,156	1,971	1,620	1,422	1,490	1,353	1,587	1,865	1,891	1,896	2,055	1,990	1,978
Hardwoods.....mill. ft. b. m.	281	302	273	207	229	215	244	253	273	282	283	283	285
Softwoods.....mill. ft. b. m.	1,875	1,669	1,347	1,215	1,261	1,138	1,343	1,612	1,618	1,614	1,772	1,707	1,693
Shipments, total.....mill. ft. b. m.	2,169	1,782	1,489	1,331	1,569	1,467	1,688	1,932	1,821	1,846	1,914	1,867	1,963
Hardwoods.....mill. ft. b. m.	291	270	262	220	238	281	267	259	257	259	257	267	274
Softwoods.....mill. ft. b. m.	1,878	1,512	1,227	1,111	1,331	1,229	1,407	1,665	1,562	1,589	1,655	1,600	1,689
Stocks, gross, end of month total:.....mill. ft. b. m.	7,370	7,121	7,235	7,273	7,203	7,103	6,998	6,933	7,013	7,060	7,200	7,358	7,374
Hardwoods.....mill. ft. b. m.	1,874	1,943	1,935	1,915	1,905	1,882	1,843	1,836	1,832	1,845	1,866	1,883	1,887
Softwoods.....mill. ft. b. m.	5,496	5,178	5,300	5,358	5,298	5,221	5,155	5,097	5,181	5,215	5,334	5,476	5,488
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:.....M ft. b. m.	14,355	13,072	8,676	4,594	3,677	2,374	4,329	7,210	10,227	13,192	11,827	12,042	12,842
Sales.....M ft. b. m.	67,785	64,942	63,137	61,365	70,834	77,713	81,490	81,851	79,392	72,456	77,794	74,909	72,208
Stocks, end of month.....M ft. b. m.													
Retail yards, Tenth Fed. Res. Dist.:.....M ft. b. m.	4,648	3,354	3,061	2,415	2,884	2,168	3,752	4,191	3,627	3,437	3,840	4,137	3,536
Sales.....M ft. b. m.	30,756	28,164	27,708	28,637	29,794	32,069	32,396	32,143	32,426	32,457	31,894	31,445	31,349
Stocks, end of month.....M ft. b. m.													
<b>Flooring</b>													
Maple, beech, and birch:													
Orders:													
New.....M ft. b. m.	4,634	4,514	5,768	6,980	5,989	10,138	4,391	3,493	5,185	5,056	6,046	7,475	
Unfilled, end of month.....M ft. b. m.	4,763	4,683	6,444	9,368	11,303	16,456	15,012	13,159	12,396	18,884	10,061	10,984	
Production.....M ft. b. m.	5,584	5,109	4,270	4,263	4,123	4,462	5,439	4,437	4,720	5,259	5,964	6,247	
Shipments.....M ft. b. m.	4,891	4,603	3,987	3,879	3,936	5,324	5,457	5,528	5,818	6,777	6,526	6,486	
Stocks, end of month.....M ft. b. m.	20,497	21,023	21,878	21,209	21,077	20,645	20,033	18,717	17,115	15,672	15,902	15,603	
Oak:													
Orders:													
New.....M ft. b. m.	39,210	24,383	25,125	25,064	30,204	40,675	19,381	19,211	23,622	30,576	29,463	32,953	40,671
Unfilled, end of month.....M ft. b. m.	41,922	14,347	19,925	25,492	35,301	52,892	43,793	33,521	28,564	27,523	26,863	29,408	36,647
Production.....M ft. b. m.	33,864	21,642	20,823	24,203	22,783	21,831	27,607	30,761	30,273	32,031	32,980	30,872	32,378
Shipments.....M ft. b. m.	33,935	23,475	19,547	19,497	20,295	23,081	28,479	29,483	28,579	31,617	30,123	30,408	33,432
Stocks, end of month.....M ft. b. m.	64,265	52,843	54,119	58,825	61,365	60,115	58,683	59,961	61,655	62,099	64,926	65,390	64,336
<b>Softwoods</b>													
Fir, Douglas:													
Exports:†													
Lumber.....M ft. b. m.	21,248	22,677	20,227	26,139	24,199	19,542	23,498	40,462	28,714	27,331	32,063	27,670	28,920
Timber.....M ft. b. m.	22,625	14,548	17,577	21,931	23,456	19,455	12,965	23,371	14,612	18,312	23,629	19,456	31,776
Orders:													
New.....M ft. b. m.													
Unfilled, end of month.....M ft. b. m.													
Price, wholesale:													
No. 1 common.....dol. per M ft. b. m.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Flooring, 1 x 4, "B" and better v. g.*.....dol. per M ft. b. m.	42.00	43.00	43.00	43.33	45.00	46.00	46.00	45.00	45.00	43.50	43.00	42.00	42.00
Production.....M ft. b. m.													
Shipments.....M ft. b. m.													
Pine, northern:													
Orders, new.....M ft. b. m.	12,140	11,462	9,239	8,220	9,942	7,350	7,722	9,912	9,616	11,570	10,681	10,902	11,228
Production.....M ft. b. m.	13,448	12,392	1,803	265	779	392	528	3,697	16,892	23,213	26,097	24,217	20,939
Shipments.....M ft. b. m.	12,837	10,119	9,322	6,535	8,219	8,215	9,463	10,956	11,364	12,505	12,389	10,618	11,736
Pine, southern:													
Exports:													
Lumber.....M ft. b. m.	24,797	24,350	24,999	27,083	21,983	18,506	28,913	22,893	21,487	22,826	25,463	19,836	19,955
Timber.....M ft. b. m.	4,213	3,516	5,713	10,492	7,072	10,261	6,184	7,506	6,890	6,358	5,137	4,224	6,587
Orders:													
New.....M ft. b. m.	149,329	143,695	128,825	124,184	150,424	125,758	165,856	162,250	155,822	141,349	136,070	166,608	153,794
Unfilled, end of month.....M ft. b. m.	60,830	69,982	68,010	90,889	77,275	72,930	95,191	87,175	80,354	67,772	56,301	72,324	69,076
Price, flooring.....dol. per M ft. b. m.	38.31	36.61	36.67	35.75	36.61	37.01	36.78	37.63	37.40	37.37	36.52	36.61	37.29
Production.....M ft. b. m.	139,764	148,566	134,190	125,928	141,315	124,541	148,226	155,187	158,529	145,342	143,342	146,986	142,668
Shipments.....M ft. b. m.	152,409	145,970	128,570	105,743	121,632	125,416	160,755	170,446	166,440	136,234	142,184	146,657	157,220
Redwood, California:‡													
Orders:													
New.....M ft. b. m.	34,327	29,593	27,456	28,514	29,579	34,054	32,979	41,535	31,157	29,813	30,603	32,201	34,426
Unfilled, end of month.....M ft. b. m.	33,000	26,290	27,446	31,097	35,818	44,489	43,049	49,143	44,213	39,251	37,172	36,608	33,781
Production.....M ft. b. m.	41,884	38,073	33,187	30,369	31,318	32,185	37,318	37,584	37,763	38,700	35,434	38,939	38,928
Shipments.....M ft. b. m.	33,814	27,952	25,761	23,716	27,068	24,711	34,327	35,562	35,207	37,433	30,992	33,477	36,390

\* Revised. † Data temporarily discontinued.  
 • New series. For data on lumber exports for period of January 1919 to September 1932, see p. 20 of the November 1932 issue. See special footnote below on lumber production, shipments, and stocks.  
 ‡ Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber. Boot and shoe production for 1934, p. 45, March 1935 issue, for 1935 revision see p. 48 of the March 1936 issue.  
 • Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue.  
 ▲ New series on lumber production, shipments, and stocks compiled by National Lumber Manufacturers' Association and represent an estimate of the total lumber cut based on monthly reports received from regional associations covering between 80 and 90 percent of the total cut in 1934 and 70 to 80 percent in 1935. No comparable figures are available prior to January 1934.  
 † Series have been revised for period January 1934–October 1935. These are shown on p. 20 of the February 1936 issue.  
 ‡ Beginning with January 1934 the report includes all known operators; prior to that time approximately 89 percent of the listed capacity.  
 § Data revised for 1932. For revisions of exports of Southern pine lumber and timber, see p. 45 of the June 1933 issue. Data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue.  
 ¶ New series covering these items will be shown in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935				1936					
	October	October	November	December	January	February	March	April	May	June	July	August

LUMBER AND MANUFACTURES—Continued

FURNITURE													
Household:													
All districts:													
Plant operations*.....percent of normal..	86.0	62.0	61.0	59.0	60.0	58.0	58.0	59.0	59.0	65.0	68.0	74.0	81.0
Grand Rapids district:													
Orders:													
Cancelled.....percent of new orders..	5.0	6.0	8.0	13.5	3.0	9.0	10.0	6.0	5.0	5.0	3.5	3.0	5.0
New.....no. of days' production..	20	14	15	8	19	12	13	9	18	12	23	21	23
Unfilled, end of month													
no. of days' production..	33	16	16	12	18	16	13	11	18	17	25	30	33
Outstanding accounts, end of month													
no. of days' sales..	31	24	24	21	22	22	24	22	20	21	25	25	30
Plant operations†.....percent of normal..	76.0	56.0	58.0	57.0	57.0	57.0	57.0	54.0	56.0	58.0	60.5	63.5	73.0
Shipments.....no. of days' production..	19	14	13	11	12	12	13	11	11	11	15	16	18
Prices, wholesale:													
Beds.....1926=100..	70.5	66.3	66.3	66.3	67.5	67.5	67.5	67.5	67.5	67.5	67.9	70.4	71.1
Dining-room chairs, set of 6....1926=100..	55.5	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9
Kitchen cabinets.....1926=100..	83.5	86.0	86.0	86.0	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5
Living-room davenport.....1926=100..	87.5	76.6	78.0	78.0	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports§.....long tons..	261,882	238,358	205,242	239,269	241,568	213,802	264,337	301,987	314,950	294,951	296,738	295,341	235,764
Imports#.....long tons..	59,569	59,569	56,637	53,678	50,489	43,358	56,720	49,277	59,391	59,910	47,940	60,697	59,993
Price, iron and steel, composite* Ore dol. per long ton..	34.63	32.84	33.15	33.31	33.34	33.48	33.21	33.10	32.92	32.79	33.49	33.88	34.15
Iron ore:													
Consumption by furnaces													
thous. of long tons..	4,385	2,911	3,026	3,101	2,952	2,632	2,898	3,485	3,882	3,763	3,826	3,960	4,027
Imports#.....thous. of long tons..	193	114	158	138	154	125	132	177	199	170	198	234	258
Receipts:													
Lake Erie ports and furnaces													
thous. of long tons..	5,388	3,162	1,472	18	0	0	0	0	2,651	4,692	5,064	5,120	5,383
Other ports.....thous. of long tons..	1,989	1,453	557	0	0	0	0	9	1,409	1,931	2,148	2,005	1,904
Shipments from upper Lake ports													
thous. of long tons..	7,301	4,601	1,557	0	0	0	0	19	5,050	6,608	7,160	7,444	7,481
Stocks, total, end of month													
thous. of long tons..	35,156	35,115	34,277	31,342	28,404	25,809	22,933	19,370	19,242	23,107	25,211	28,158	31,978
At furnaces.....thous. of long tons..	30,377	29,756	28,964	26,248	23,434	20,904	18,199	15,240	15,269	18,017	21,194	24,008	27,555
Lake Erie docks.....thous. of long tons..	4,780	5,359	5,313	5,093	4,970	4,904	4,734	4,130	3,974	4,045	4,017	4,150	4,422
Manganese ore, imports (manganese content)*.....thous. of long tons..	37	19	15	13	54	30	21	19	36	29	21	41	36
Iron, Crude and Semmanufactured													
Castings, malleable:*													
Orders, new.....short tons..	55,521	45,246	47,778	42,573	43,852	38,278	48,008	47,933	44,136	42,848	41,031	45,179	44,361
Production.....short tons..	51,778	43,467	44,277	45,598	48,198	40,611	45,536	50,954	45,027	43,766	44,413	42,253	46,552
Percent of capacity.....	61.9	51.0	53.1	55.0	57.1	49.9	55.9	62.6	55.3	53.9	53.3	52.0	57.0
Shipments.....short tons..	48,338	40,132	41,434	42,942	43,386	39,384	46,823	51,840	48,854	46,489	46,158	35,554	40,194
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day..	97,740	67,655	70,095	66,825	63,660	64,550	68,395	84,915	86,030	85,405	83,720	88,075	94,140
Number.....	161	116	122	120	117	120	126	144	146	145	146	148	155
Prices, wholesale:													
Basic (valley furnace).....dol. per long ton..	19.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
Composite pig iron.....dol. per long ton..	19.80	18.99	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.80
Foundry, no. 2, northern (Pitts.) dol. per long ton..	21.39	20.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39
Production.....thous. of long tons..	2,992	1,978	2,066	2,106	2,026	1,824	2,040	2,404	2,648	2,586	2,594	2,712	2,730
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, range:†													
Orders:													
New.....number of boilers..	169,562	83,929	64,341	55,136	70,890	62,143	62,649	57,631	66,598	73,967	115,834	89,192	91,142
Unfilled, end of month, total†													
number of boilers..	69,869	25,644	25,647	31,999	25,545	25,382	26,094	20,177	25,581	27,279	64,671	50,064	44,518
Production.....number of boilers..	142,094	84,328	63,500	57,723	65,409	65,658	64,227	65,773	60,352	74,242	80,036	163,208	96,757
Shipments.....number of boilers..	144,211	80,591	64,338	48,726	77,344	62,306	61,937	63,548	61,194	72,921	78,442	103,799	96,688
Stocks, end of month number of boilers..	37,116	41,490	40,652	49,625	37,690	41,042	43,332	45,557	44,715	38,161	39,755	39,164	39,233
Boilers, round:													
Production.....thous. of lb..	4,256	6,467	3,784	3,287	2,977	3,343	3,554	3,456	3,639	3,339	3,066	3,020	4,793
Shipments.....thous. of lb..	8,633	9,485	4,957	4,018	3,120	2,437	1,664	1,683	2,243	3,195	3,905	3,634	5,809
Stocks, end of month.....thous. of lb..	34,338	35,359	34,377	33,644	34,106	35,053	37,738	35,429	44,882	41,160	40,314	39,723	38,706
Boilers, square:													
Production.....thous. of lb..	32,748	27,425	17,487	18,941	17,599	18,454	17,957	18,176	19,043	21,625	24,867	27,265	29,062
Shipments.....thous. of lb..	45,960	41,380	20,325	16,330	13,786	11,955	8,984	11,129	13,552	19,523	20,200	24,658	33,549
Stocks, end of month.....thous. of lb..	123,005	115,096	112,592	114,019	114,696	121,258	129,933	127,274	150,558	143,991	139,619	142,225	137,671

\* New series. Data on furniture activity, all districts, prior to April 1933 not published. For imports of iron and steel, see p. 20 of the November 1932 issue; for malleable castings, p. 20 of the April 1933 issue. New series on iron and steel composite price was shown on p. 19 of the January 1935 issue.  
 † Revised. Data prior to April 1933 not published on plant operations. For range boilers, see p. 20 of the July 1934 issue.  
 ‡ Imports from Cuba not included.  
 § See footnote on p. 37 of this issue. For 1933 and 1934 revisions, see p. 20 of the October 1934 issue and p. 20 of the December 1935 issue, respectively.  
 ¶ Distribution of unfilled orders of deliveries of 30 days or less and deliveries of more than 30 days has been discontinued by the reporting source.  
 † Partly estimated.

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	1936		1935				1936						
	October	October	November	December	January	February	March	April	May	June	July	August	September

## METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Iron, Manufactured Products—Con.													
Cast-iron boilers and radiators—Continued.													
Boiler fittings, cast iron:													
Production.....short tons.....	9,989	7,451	6,835	5,589	5,730	5,107	5,721	6,032	5,768	5,981	6,414	7,160	8,211
Shipments.....short tons.....	10,170	8,454	6,620	4,248	5,194	5,217	5,325	5,940	5,923	6,132	7,690	9,529	9,613
Boiler fittings, malleable:													
Production.....short tons.....	5,639	4,162	4,532	3,794	3,970	3,982	3,817	4,296	4,196	4,173	4,233	4,225	5,200
Shipments.....short tons.....	5,794	4,670	4,357	2,503	3,393	3,475	3,663	4,201	4,442	4,202	4,404	5,697	5,454
Radiators:													
Production													
thous. of sq. ft. heating surface.....	9,914	7,430	5,037	4,706	4,733	4,951	5,046	6,345	6,253	5,931	6,821	7,487	7,917
Shipments													
thous. of sq. ft. heating surface.....	12,452	10,055	6,616	5,413	4,183	3,086	2,720	3,549	4,175	5,590	8,027	7,785	9,190
Stocks, end of month													
thous. of sq. ft. heating surface.....	35,990	31,493	30,000	29,420	30,243	32,224	34,779	36,997	40,368	40,179	39,223	39,246	38,216
Radiators, convection type:*													
New orders:													
Heating elements only, without cabinets or grilles													
thous. of sq. ft. heating surface.....	141	114	113	60	145	62	63	51	74	84	101	140	106
Heating elements, including cabinets and grilles													
thous. of sq. ft. heating surface.....	459	231	170	130	136	121	117	202	233	349	441	415	448
Sanitary Ware													
Bathroom accessories:†													
Production.....number of pieces.....	362,580	464,176	292,770	266,574	300,108	370,732	447,533	487,942					
Shipments.....number of pieces.....	326,585	408,402	283,996	216,910	254,473	335,338	386,783	466,171					
Stocks, end of month.....number of pieces.....	407,886	387,233	393,481	488,747	526,039	553,141	587,891	522,025					
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars.....													
222.12	207.80	208.13	208.18	209.30	212.25	212.31	212.19	212.10	212.11	221.80	221.80	221.95	
Porcelain enameled flatware:													
Orders, new, total.....dollars.....													
1,139,812	937,394	816,050	751,629	773,108	786,380	877,598	1,088,105	1,005,791	951,022	1,027,198	1,105,921	1,119,943	
Signs.....dollars.....													
261,245	257,005	236,380	191,827	283,239	223,991	206,115	265,338	265,199	284,068	292,762	257,132	235,617	
Table tops.....dollars.....													
325,804	258,369	195,795	236,173	197,974	196,817	154,291	238,417	187,662	210,834	294,246	355,827	287,987	
Shipments, total.....dollars.....													
1,298,152	949,349	817,866	676,656	666,820	727,162	908,433	1,076,233	1,002,735	978,254	1,055,713	1,087,682	1,192,520	
Signs.....dollars.....													
295,440	218,000	249,153	196,287	172,813	169,453	220,427	315,556	281,205	284,574	298,549	285,635	316,116	
Table tops.....dollars.....													
385,569	293,489	193,707	169,096	194,726	187,073	176,295	265,747	189,950	234,884	310,063	310,583	338,500	
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces.....													
(2)	3,095	2,158	1,594	2,529	2,288	1,692	2,441	2,526	3,793	(2)	(2)	(2)	(2)
Unfilled, end of month													
(2)	3,583	2,763	1,912	2,722	3,227	2,753	3,053	3,251	3,924	(2)	(2)	(2)	(2)
Shipments.....number of pieces.....													
(2)	2,713	2,746	1,935	1,597	1,730	2,068	1,896	2,195	3,034	(2)	(2)	(2)	(2)
Stocks, end of month.....number of pieces.....													
(2)	6,685	6,874	7,288	7,836	8,595	8,962	9,515	9,683	9,270	(2)	(2)	(2)	(2)
Vitreous-china plumbing fixtures:†													
Orders:													
New, net.....number of pieces.....													
(2)	132,378	132,867	139,596	373,413	204,249	165,624	143,323	157,507	(2)	(2)	(2)	(2)	(2)
Unfilled, end of month													
(2)	117,289	112,621	128,020	281,827	256,377	194,337	168,820	158,380	(2)	(2)	(2)	(2)	(2)
Shipments.....number of pieces.....													
(2)	190,229	137,535	124,197	219,606	229,639	227,664	168,840	167,367	(2)	(2)	(2)	(2)	(2)
Stocks, end of month.....number of pieces.....													
(2)	424,242	616,677	629,750	645,898	642,893	674,282	738,580	826,989	(2)	(2)	(2)	(2)	(2)
Steel, Crude and Semimanufactured													
Bars, steel, cold finished, shipments													
short tons.....	47,301	33,670	32,285	35,097	27,917	31,378	33,512	36,232	41,178	44,382	39,931	41,049	
Castings, steel:*													
Orders, new, total.....short tons.....													
59,431	34,553	32,714	40,529	59,019	51,701	71,341	83,188	63,950	94,345	74,011	50,393	56,877	
Percent of capacity.....													
49.8	29.0	27.4	34.0	49.5	43.4	59.8	69.8	53.6	79.1	62.1	40.8	47.7	
Railway specialties.....short tons.....													
17,962	8,201	7,071	13,919	22,542	16,650	32,542	45,942	52,466	34,443	21,455	16,686		
Production, total.....short tons.....													
74,775	42,597	36,165	37,793	44,298	47,954	51,674	63,087	64,246	70,323	78,654	51,574	76,617	
Percent of capacity.....													
62.7	35.7	30.3	31.7	37.1	40.2	43.3	52.9	53.9	59.0	66.0	68.4	64.2	
Railway specialties.....short tons.....													
30,006	12,947	10,024	10,076	13,373	15,830	17,385	24,712	25,857	30,802	34,858	36,826	34,304	
Insets, steel:†													
Production.....thous. of long tons.....													
4,545	3,143	3,150	3,073	3,046	2,964	3,343	3,942	4,046	3,985	3,923	4,195	4,161	
Percent of capacity.....													
77	53	55	56	51	54	59	69	71	70	69	74	73	
Prices, wholesale:													
Composite, finished steel.....dol. per lb.....													
.0241	.0243	.0243	.0243	.0243	.0243	.0237	.0236	.0236	.0236	.0243	.0243	.0241	
Steel billets, Bessemer, Pittsburgh													
32.00	27.00	28.00	29.00	29.00	29.00	28.26	28.00	28.00	28.00	30.00	30.00	30.40	
Structural-steel beams, Pittsburgh													
.0190	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0181	.0190	.0190	.0190	
Steel scrap, Chicago.....dol. per gross ton.....													
16.25	12.50	13.00	13.35	13.38	14.19	14.75	14.34	12.88	12.85	13.38	15.19	16.15	
U. S. Steel Corporation:													
Earnings, net.....thous. of dol.....													
			20,418			17,665		29,227				30,193	
Shipments, finished products*.....long tons.....													
1,007,417	686,741	681,820	661,515	721,414	676,315	783,552	979,907	984,097	886,065	956,851	923,703	961,803	
Steel, Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number.....													
343,347	725,748	620,571	341,693	400,608	349,752	341,248	299,745	400,184	452,386	449,838	427,583	456,682	
Production.....number.....													
835,177	790,057	535,514	478,592	479,873	476,465	578,705	650,028	636,449	626,599	677,462	515,380	697,783	
Percent of capacity.....													
62.1	58.9	40.2	36.0	35.9	35.6	43.3	48.5	47.5	46.8	50.6	38.4	51.9	
Shipments.....number.....													
836,983	791,469	537,947	480,918	478,588	471,481	577,240	658,657	643,841	627,065	672,974	518,795	694,331	
Stocks, end of month.....number.....													
21,852	36,589	34,156	31,830	29,171	34,155	35,260	26,991	19,599	19,133	23,621	20,206	23,658	

\* Revised.

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

‡ Discontinued by reporting source.

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

¶ In equivalent direct radiation.

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

▲ Steel casting series revised January 1935 by the increase of the number of companies from 164 to 180; comparable data not completed for 1934 and earlier years. Figures for 164 companies in January 1935 were new orders, total 31,816, percent of capacity 20.3; new orders, railway specialties, 6,833; production, total 28,519; percent of capacity 18.2; production, railway specialties 6,052.

§ For 1932 revisions see p. 46 of the July 1933 issue; for 1933, p. 47 of the August 1934 issue; for 1934, p. 50 of the August 1935 issue; for 1935, p. 50 of the June 1936 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	1936		1935				1936					
	October	October	November	December	January	February	March	April	May	June	July	August

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Con.													
Bollers, steel, new orders:													
Area.....thous. of sq. ft.	968	784	464	685	623	810	590	784	723	1,131	1,110	1,075	1,056
Quantity.....number of boilers	1,200	787	587	595	634	705	594	687	721	1,049	1,090	1,136	1,232
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dol.	1,841	1,613	1,507	1,520	1,619	1,427	1,667	1,583	1,514	1,565	1,511	1,517	1,587
Unfilled, end of month.....thous. of dol.	1,097	1,036	945	908	940	882	964	913	975	1,070	918	996	1,033
Shipments.....thous. of dol.	1,777	1,592	1,501	1,558	1,586	1,484	1,586	1,634	1,451	1,470	1,511	1,439	1,550
Shelving:▲													
Orders:													
New.....thous. of dol.	436	348	323	370	380	325	410	378	414	448	394	448	433
Unfilled, end of month.....thous. of dol.	395	212	206	196	243	198	235	229	262	294	358	386	394
Shipments.....thous. of dol.	435	346	329	379	342	371	382	384	381	416	393	420	425
Safes:													
Orders:													
New.....thous. of dol.	250	200	188	182	203	189	227	251	228	224	204	205	195
Unfilled, end of month.....thous. of dol.	194	277	285	255	169	173	190	197	318	216	208	204	178
Shipments.....thous. of dol.	234	205	180	205	176	185	210	244	207	226	205	209	220
Lock washers, shipments.....thous. of dol.	242	248	261	206	255	219	232	313	251	246	267	199	* 201
Plate, fabricated steel, new orders, total													
short tons.....	33,791	30,530	19,116	35,584	38,709	27,830	29,787	29,900	51,257	51,999	60,324	31,999	* 35,033
Oil storage tanks.....short tons	6,632	5,850	2,617	9,341	3,354	5,940	3,620	5,678	9,311	21,861	9,968	8,601	9,446
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons	223,195	226,209	283,101	203,318	174,805	138,244	251,818	190,269	191,511	261,439	192,873	207,781	255,557
Unfilled, end of month.....short tons	281,226	211,452	286,799	299,394	267,673	231,660	280,493	221,950	217,831	276,551	263,531	237,029	287,746
Production, total.....short tons	235,057	222,963	224,541	208,774	223,000	191,359	207,820	217,975	224,056	210,448	217,651	202,456	213,706
Percent of capacity.....	82.6	73.5	74.1	68.9	73.3	62.9	68.3	71.6	69.2	71.5	66.5	70.2	70.2
Shipments.....short tons	223,874	220,536	213,453	195,077	207,437	175,702	209,673	252,441	210,127	203,853	213,372	197,156	204,285
Stocks, end of month, total.....short tons	183,370	146,306	149,122	149,213	152,283	168,572	141,916	124,239	138,510	136,605	138,884	141,328	137,556
Unsold stocks.....short tons	69,355	83,200	31,597	74,516	84,037	86,971	70,648	65,783	72,333	75,912	72,693	70,451	71,367
Tin and terneplate:*													
Production.....thous. of long tons													
Track work, production.....short tons	5,547	3,493	3,090	3,025	3,366	4,116	6,258	7,031	7,314	6,507	6,216	6,401	5,722
MACHINERY AND APPARATUS													
Air-conditioning equipment:†													
Orders, new, total.....thous. of dol.	(1)	1,713	1,833	1,958	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Air-washer group.....thous. of dol.	(1)	96	170	135	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Fan group.....thous. of dol.	1,078	596	854	673	371	690	954	948	1,059	1,106	1,336	1,154	983
Unit-heater group.....thous. of dol.	1,624	1,021	809	1,151	711	715	561	576	564	626	763	871	1,013
Electric overhead cranes:													
Orders:													
New.....thous. of dol.	419	194	392	386	629	349	363	572	889	281	404	539	479
Unfilled, end of month.....thous. of dol.	1,908	1,166	1,082	1,194	1,700	1,676	1,723	2,026	2,641	2,242	2,085	2,208	2,275
Shipments.....thous. of dol.	783	503	476	274	217	373	317	277	268	680	566	416	412
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100.....	174.4	140.0	100.4	118.1	127.0	110.4	115.0	134.0	165.4	141.4	159.6	145.4	161.0
Unfilled, end of month.....1922-24=100.....	174.0	164.7	119.2	90.8	107.5	130.4	94.4	123.2	142.6	130.8	144.5	152.1	162.8
Shipments.....1922-24=100.....	162.9	119.7	145.2	147.6	110.4	114.5	124.0	105.1	146.7	153.0	145.7	137.2	150.5
Fuel equipment:													
Oil burners:†													
Orders:													
New.....no. of burners	33,012	24,088	9,553	7,765	7,275	7,139	9,235	10,373	12,578	15,788	16,183	22,102	34,893
Unfilled, end of month.....no. of burners	3,547	2,108	1,612	1,648	1,487	1,531	2,034	2,365	2,739	4,078	3,041	4,224	4,092
Shipments.....no. of burners	33,557	25,657	10,049	7,729	7,436	7,095	8,732	10,042	12,204	14,449	17,220	20,919	35,025
Stocks, end of month.....no. of burners	14,102	12,047	14,101	15,565	13,437	14,057	15,090	16,901	18,794	19,221	21,542	23,578	16,444
Pulverized-fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns.....no. of pulverizers	0	0	0	0	2	0	1	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers	1	1	2	0	1	7	1	1	1	6	0	2	0
Furnaces and kilns.....no. of pulverizers	8	9	3	16	13	5	6	2	3	11	2	3	10
Water-tube boilers.....no. of pulverizers	14	24	13	33	20	17	16	38	25	31	21	29	12
Stokers, mechanical, new orders:‡													
Class 1, residential.....number	16,540	8,777	4,287	3,078	2,065	2,342	2,376	2,745	3,547	4,381	5,488	8,433	15,040
Class 2, apartment and small commercial.....number	1,016	683	359	281	187	167	130	130	123	199	316	402	805
Class 3, general commercial and small commercial heaters.....number	302	268	145	108	84	71	40	44	60	76	148	198	268
Class 4, large commercial:													
Number.....	461	310	213	196	161	126	132	152	183	242	336	434	490
Horsepower.....	89,050	51,031	34,849	34,166	27,297	25,120	24,775	43,080	36,935	49,376	67,218	80,268	75,106
Machine tools:•													
Orders:													
New.....avg. mo. shipments 1926=100.....	136.5	102.9	96.6	98.3	110.8	112.1	105.3	125.7	118.9	128.8	150.1	127.5	118.5
Pumps:													
Domestic, water, shipments:†													
Pitcher, hand, and windmill.....units	46,575	21,773	22,358	19,493	39,221	35,621	41,192	40,004	41,259	51,484	50,217	54,932	46,688
Power, horizontal type.....units	1,272	915	681	613	772	659	964	968	1,229	1,198	1,320	1,377	820
Measuring and dispensing, shipments:													
Gasoline:													
Hand-operated.....units	801	564	583	592	426	569	599	851	798	574	757	680	867
Power.....units	8,622	5,491	4,785	4,901	4,517	3,992	5,226	8,703	8,923	8,774	9,325	8,959	9,309
Oil, grease, and other:													
Hand-operated.....units	11,235	7,963	8,166	5,993	5,678	4,401	9,492	9,720	10,332	9,916	11,855	8,013	8,468
Power.....units	933	1,178	699	823	966	881	1,259	844	1,110	964	1,097	1,172	959

1 Comparable data not available. See the regular monthly report of the Census Bureau for detailed data on this industry. \* Revised.  
 † New series. For earlier data see p. 20 of the December 1932 issue for tin and terneplate and p. 20 of the July 1934 issue for machine tools (including forging equipment). Current oil-burner series, available only back to January 1933, are based on reports from 160 concerns.  
 ‡ Revised series. Data on air-conditioning equipment revised starting January 1933; see footnote on p. 48, April 1935. The revisions for 1933 will be shown in a subsequent issue.  
 • Oil burners revised for 1934 and 1935, to exclude data erroneously reported. See p. 51 of the April 1936 issue. Data for 1933 and 1934 will be shown in a subsequent issue.  
 † Revised data on steel furniture shelving for years 1932, 1933, and 1934 will be shown in a subsequent issue.  
 ‡ Revised series on mechanical stokers, see p. 48 of the April 1935 issue; domestic pumps starting January 1934, see p. 49 of the April 1935 issue.  
 • Series covering shipments and unfilled orders temporarily discontinued.

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

## METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.														
Pumps—Continued.														
Steam, power, and centrifugal:														
Orders, new.....	thous. of dol.	976	658	719	832	1,039	1,044	1,068	1,066	1,029	1,049	1,175	1,393	931
Water-softening apparatus, shipments†	units	1,001	812	715	666	754	737	980	1,031	1,014	1,052	845	1,016	954
Water systems, shipments†	units	12,386	8,946	8,125	7,195	9,856	6,371	10,364	11,496	13,106	16,714	16,740	14,410	14,764
Woodworking machinery:														
Orders:														
Canceled.....	thous. of dol.	10	2	9	8	12	3	5	7	9	9	12	16	9
New.....	thous. of dol.	561	404	311	520	449	412	417	377	439	445	474	571	652
Unfilled, end of month.....	thous. of dol.	816	441	404	462	538	581	632	610	604	597	610	657	519
Shipments:														
Quantity.....	machines	314	249	241	188	190	201	224	217	247	267	280	300	358
Value.....	thous. of dol.	557	373	383	419	361	365	358	383	444	445	439	494	390
NONFERROUS METALS AND PRODUCTS														
Metals														
Aluminum:														
Imports, bauxite#.....	long tons	19,178	16,246	14,534	24,439	24,251	18,997	19,938	21,685	28,003	41,043	29,113	40,506	22,836
Price, scrap, east (N. Y.).....	dol. per lb.	.1222	.1251	.1263	.1203	.1260	.1257	.1263	.1257	.1207	.1188	.1165	.1163	.1198
Babbitt metal (white-base antifriction bearing metals):														
Production†.....	thous. of lb.	2,491	2,294	2,113	1,954	2,510	2,013	2,064	2,414	2,312	2,374	2,540	2,495	2,654
For own use.....	thous. of lb.	695	650	613	469	546	524	453	549	420	495	563	772	678
Sales†.....	thous. of lb.	1,796	1,643	1,500	1,485	1,964	1,489	1,612	1,865	1,893	1,879	1,976	1,723	1,977
Copper:														
Exports, refined*.....	short tons	27,995	20,275	25,592	22,104	12,573	19,313	17,438	16,700	19,683	23,969	21,703	24,240	22,282
Imports, total‡.....	short tons	9,516	24,327	20,772	27,456	14,749	16,723	16,427	11,310	15,700	14,671	17,186	14,277	12,639
Ore and blister.....	short tons	23,095	20,118	25,255	25,255	12,935	12,935	12,935	12,935	12,935	12,935	12,935	12,935	12,935
Price, electrolytic (N. Y.).....	dol. per lb.	.0956	.0897	.0903	.0903	.0903	.0903	.0903	.0917	.0928	.0928	.0935	.0953	.0953
Lead:														
Ore:														
Receipts in U. S. ore.....	short tons	30,910	27,847	31,412	31,648	29,464	28,195	29,341	29,535	30,547	31,828	34,137	31,314	30,892
Shipments, Joplin district.....	short tons	4,880	3,006	7,977	8,639	3,183	6,467	4,550	2,950	4,540	3,500	5,850	3,180	2,670
Refined:														
Imports#.....	short tons	1,742	1,774	521	1,217	869	742	946	718	2,967	1,027	1,192	2,997	352
Price, pig, desilverized (N. Y.).....	dol. per lb.	.0463	.0451	.0450	.0450	.0450	.0452	.0460	.0460	.0460	.0460	.0460	.0460	.0460
Production.....	short tons	39,317	37,844	36,229	37,958	34,088	32,221	32,184	36,175	39,558	36,756	36,863	31,117	29,788
Shipments, reported.....	short tons	59,210	42,271	43,035	42,333	34,590	33,086	36,743	40,457	33,125	37,736	38,996	46,388	50,685
Stocks, end of month.....	short tons	183,430	225,309	222,636	222,306	224,013	225,010	223,388	220,991	229,409	230,481	231,081	218,233	200,517
Tin:														
Consumption in manufacture of tin and terneplate*.....														
Deliveries.....	long tons	3,330	1,890	2,120	2,350	2,300	2,400	2,350	2,850	3,300	3,520	3,260	3,650	3,300
Imports, bars, blocks, etc.#.....	long tons	6,005	5,355	4,035	5,360	6,635	5,600	5,520	6,235	5,235	7,795	7,120	5,385	6,260
Price, Straits (N. Y.).....	dol. per lb.	.4494	.5121	.5188	.4977	.4724	.4792	.4799	.4694	.4630	.4222	.4297	.4257	.4474
Stocks, end of month:														
World, visible supply.....	long tons	14,400	13,425	15,049	13,782	13,338	15,607	16,074	13,328	15,967	14,260	13,795	15,295	13,587
United States.....	long tons	3,315	1,389	1,472	2,312	2,985	3,523	3,968	2,713	2,941	3,054	2,151	3,095	2,560
Zinc:														
Ore, Joplin district:														
Shipments.....	short tons	46,500	34,736	48,579	40,889	35,200	36,770	38,640	40,060	40,900	29,420	22,060	35,510	35,780
Stocks, end of month.....	short tons	31,200	23,093	25,344	21,000	24,900	25,130	26,930	28,070	33,560	39,240	41,270	37,180	30,590
Price, slab, prime, western (St. Louis).....	dol. per lb.	.0485	.0483	.0485	.0485	.0485	.0486	.0490	.0490	.0490	.0488	.0478	.0480	.0485
Production, total (primary)†.....	short tons	46,297	36,716	37,469	40,550	41,917	36,228	42,483	43,252	44,947	45,553	43,614	42,283	
Retorts in operation, end of mo. number.....	number	41,733	34,777	36,650	38,329	38,205	38,004	37,922	41,400	41,048	40,700	41,308	40,609	40,672
Shipments, total†.....	short tons	54,035	47,063	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654	41,891	46,085	51,847
Domestic†.....	short tons	54,035	47,063	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654	41,891	46,085	51,847
Stocks, refinery, end of month†.....	short tons	68,892	95,969	85,266	83,758	79,207	75,517	79,841	80,782	81,710	85,003	88,665	86,194	76,630
Electrical Equipment														
Furnaces, electric, new orders..... kilowatts														
Electrical goods, new orders† (quarterly).....	thous. of dol.	2,757	1,903	2,055	1,369	2,258	3,903	2,992	3,246	3,637	3,631	2,262	4,261	3,263
Laminated phenolic products, shipments.....	dollars	1,151,292	1,061,285	878,041	813,455	826,393	844,374	924,238	1,004,258	1,145,695	1,133,858	1,141,135	1,074,952	1,116,177
Mica, manufactured:														
Orders, unfilled, end of month.....	thous. of dol.	187	179	109	121	135	113	157	143	132	146	123	170	174
Shipments.....	thous. of dol.	210	201	187	147	178	153	188	210	202	187	229	196	233
Motors (direct current):														
Billings (shipments).....	dollars	348,942	490,201	571,756	432,481	533,595	424,944	518,357	524,953	553,660	523,850	606,547	661,244	661,244
Orders, new.....	dollars	445,613	405,167	625,708	454,601	612,483	585,348	594,719	613,371	608,317	598,845	682,362	882,282	
Panel boards and cabinets, shipments.....														
Porcelain, electrical, shipments:	thous. of dol.	338	293	306	323	323	419	440	408	408	408	408	408	408
Special.....	dollars	105,761	101,108	83,238	70,698	81,004	78,914	77,690	92,637	84,436	94,437	103,457	99,769	94,304
Standard.....	dollars	45,086	41,249	35,458	26,881	53,888	29,023	27,694	35,228	48,089	44,664	34,732	35,969	43,103
Power cables, shipments.....	thous. of ft.	677	455	293	233	323	419	440	408	408	408	408	408	408
Power switching equipment, new orders:														
Indoor.....	dollars	43,435	46,328	64,691	41,637	63,163	57,981	68,080	77,795	72,425	118,256	85,758	75,906	
Outdoor.....	dollars	127,347	135,293	115,247	91,522	156,313	166,011	166,011	166,011	166,011	166,011	166,011	166,011	166,011
Reflectors, industrial, sales.....	units	118,707	83,002	87,811	81,807	97,360	70,693	89,044	88,971	97,032	89,024	80,233	114,289	
Refrigerators, household, sales*.....	number	44,380	43,706	46,930	75,904	119,764	179,056	272,139	304,089	329,140	237,371	205,098	106,975	50,050
Vacuum cleaners, shipments:														
Floor cleaners.....	number	109,636	93,627	85,816	86,763	74,733	86,054	114,001	104,559	105,275	80,649	71,628	84,108	104,944
Hand-type cleaners*.....	number	32,944	29,047	29,201	26,570	24,999	23,769	35,878	29,588	32,175	22,295	18,765	22,101	39,118

\*Revised.

†New series: For earlier data, see p. 20 of the December 1932 issue, for tin and terneplate; p. 20 of the July 1935 issue, electric refrigerators; and p. 20 of the January 1934 issue, for hand-type vacuum cleaners.

‡Data for Babbitt metal revised for the period January 1932-December 1935; see p. 20 of the July 1936 issue. For 1933 revisions on zinc see p. 49 of the January 1934 issue; for 1934 see p. 49 of the February 1935 issue; for 1935, see p. 52 of the February 1936 issue.

§Present series on water systems cover 52 companies.

¶For revisions for 1932, see p. 48 of the June 1933 issue; for 1933, p. 20 of the September 1934 issue; for 1934, p. 19 of the December 1935 issue.

‡Data for 1932 revised; for 1932 revisions, see p. 48 of the June 1933 issue, total imports of copper.

§See footnote on p. 37 of this issue. Data for 1933 revised; see p. 20 of the October 1934 issue. For 1934 revisions, see p. 20 of the December 1935 issue.

¶Revised series on water systems starting January 1934; see p. 49 of the April 1935 issue; for earlier data on new orders for electrical goods, see p. 19 of the August 1933 issue. New series on water-softening apparatus revised starting January 1933; revisions for 1933 will be shown in a subsequent issue.

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	1936	1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued														
Electrical Equipment—Continued														
Vulcanized fiber:														
Consumption.....thous. of lb.	2,382	1,782	2,112	1,718	1,781	1,635	1,830	2,129	2,248	2,116	2,179	2,210	2,185	
Shipments.....thous. of dol.	579	509	440	387	455	417	492	470	471	489	525	485	517	
Welding sets, new orders:▲														
Multiple operator.....units.	2	7	0	0	2	0	2	1	5	0	0	0	0	
Single operator.....units.	1,063	430	467	543	796	810	1,048	1,073	830	881	931	854	1,029	
Miscellaneous Products														
Brass and bronze (ingots):•														
Shipments and deliveries.....net tons.	8,023	6,294	5,944	5,894	5,948	5,645	5,897	6,012	5,747	5,996	6,339	6,379	6,783	
Brass, plumbing:														
Shipments*.....number of pieces	1,657,418	1,388,845	1,131,066	916,783	1,240,615	1,155,921	1,210,393	1,275,836	1,274,888	1,345,454	1,502,900	1,428,850	1,561,410	
Brass sheets, wholesale price, mill														
dol. per lb.	.157	.145	.146	.146	.146	.146	.146	.148	.151	.151	.152	.151	.155	
Copper, wire cloth:														
Orders:														
New.....thous. of sq. ft.	505	386	424	386	418	370	413	369	416	408	381	423	455	
Unfilled, end of month.....thous. of sq. ft.	567	483	527	505	523	495	516	412	441	500	478	469	528	
Production.....thous. of sq. ft.	501	442	354	379	447	406	434	450	387	413	413	408	434	
Shipments.....thous. of sq. ft.	457	440	396	395	398	416	411	439	386	379	416	406	412	
Stocks, end of month.....thous. of sq. ft.	764	741	725	695	689	689	709	702	706	718	698	698	740	

PAPER AND PRINTING

WOOD PULP‡														
Consumption and shipments.....short tons		401,864	394,485	388,244	415,790	393,987	405,454	443,272	437,970	435,358	426,449	445,491	.....	
Groundwood.....short tons	119,361	98,365	98,100	96,445	107,413	97,411	102,102	110,806	112,758	111,905	105,467	104,895	104,765	
Sulphate.....short tons	164,127	127,598	124,418	120,807	139,951	130,084	136,479	136,761	148,433	147,321	144,639	155,175	153,066	
Sulphite, total.....short tons	160,156	136,623	134,291	135,317	129,249	129,517	127,281	154,300	138,504	138,111	139,815	144,638	144,641	
Bleached.....short tons	96,763	78,624	79,011	78,217	77,100	77,174	77,726	98,791	84,910	86,494	87,940	91,217	88,707	
Unbleached.....short tons	63,393	57,999	55,280	57,100	52,149	52,343	49,555	55,509	53,594	51,617	51,875	53,421	55,934	
Soda.....short tons		30,483	30,256	29,369	32,099	30,639	32,873	34,784	31,669	31,497	30,355	33,072	33,719	
Damaged, off-quality & misc'l.....short tons	8,629	8,795	7,420	6,276	7,078	6,336	6,719	6,621	6,606	6,524	6,173	7,711	.....	
Production, all grades.....short tons		389,331	388,785	386,523	419,946	398,340	417,948	441,901	450,261	435,885	416,296	438,915	.....	
Groundwood.....short tons	112,823	89,067	84,007	99,402	106,794	100,575	110,057	120,054	126,427	110,339	97,253	94,925	95,399	
Sulphate.....short tons	162,708	126,332	125,609	121,148	139,329	131,642	136,076	137,792	148,047	148,148	144,959	155,327	150,885	
Sulphite, total.....short tons	160,985	135,193	132,294	130,975	134,290	129,000	133,143	142,459	139,591	137,240	137,240	147,587	140,333	
Bleached.....short tons	95,849	78,227	75,977	75,236	79,704	78,105	80,749	90,474	90,265	87,123	85,984	91,282	84,903	
Unbleached.....short tons	65,136	56,966	56,317	55,739	54,586	50,895	52,394	51,985	52,621	52,468	51,256	56,365	55,430	
Soda.....short tons		30,022	29,171	28,821	32,381	30,989	31,794	35,104	32,282	31,643	30,687	33,383	34,176	
Damaged, off-quality & misc'l.....short tons	8,627	8,717	7,704	6,177	7,152	6,134	6,878	6,492	6,616	6,164	6,157	7,693	.....	
Stocks.....short tons		97,683	91,984	90,263	89,343	93,696	106,190	104,819	117,109	117,637	107,485	100,908	.....	
Groundwood.....short tons	22,742	36,896	32,803	35,760	30,360	33,524	41,479	50,727	58,396	56,830	48,616	38,646	29,280	
Sulphate.....short tons	4,784	4,470	5,661	6,002	5,285	6,843	6,440	7,471	7,085	7,912	8,232	8,384	6,203	
Sulphite, total.....short tons	45,999	51,233	49,236	44,894	49,735	49,218	55,080	43,239	47,624	49,104	46,529	49,478	45,170	
Bleached.....short tons	27,651	35,953	32,919	29,938	32,639	33,670	36,593	28,276	33,631	34,260	32,304	32,369	28,565	
Unbleached.....short tons	18,348	15,280	16,317	14,956	17,096	15,648	18,487	14,963	13,993	14,884	14,225	17,109	16,605	
Soda.....short tons		4,586	3,502	2,924	3,206	3,556	2,477	2,797	3,469	3,556	3,889	4,199	4,657	
Damaged, off-quality & misc'l.....short tons	147	498	782	683	757	585	714	595	595	235	219	201	.....	
Imports, total†.....short tons		201,284	228,504	199,812	243,858	213,837	160,649	143,576	122,060	166,048	235,129	207,444	222,320	208,933
Groundwood#.....short tons	23,572	31,097	23,621	28,116	20,392	13,796	20,457	13,905	21,437	14,529	25,628	19,850	28,183	
Price, wholesale, sulphite, unbleached														
dol. per 100 lb.	1.98	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.91	1.93	.193	1.93	1.94	
PAPER‡														
Total paper:†														
Paper, including newsprint and paper-board:														
Production.....short tons		914,297	783,341	717,604	819,300	753,581	776,471	867,931	798,060	797,826	846,434	833,038	843,197	
Paper, excluding newsprint and paper-board:														
Orders, new.....short tons		493,851	398,139	369,837	451,288	401,523	453,983	485,208	415,828	406,228	466,482	428,549	457,021	
Production.....short tons		488,727	410,096	398,141	469,036	410,225	414,714	496,498	432,814	429,324	474,010	459,309	442,472	
Shipments.....short tons		484,855	411,434	383,172	472,010	400,525	413,778	485,666	424,281	415,506	480,156	426,937	447,046	

\* Revised.  
 • Since April 1935 figures are not as complete as during the period of the operation of the Code Authority. Figures for period January 1934-April 1935 would be fairly comparable if reduced by about 15 percent.  
 ▲ These series have covered a varying number of companies for period covered in survey; percentage of industry coverage not known. Reports have been from 12 companies since January 1934.  
 † In September 1935 3 firms discontinued reporting; data of 3 firms of equal size were added, thereby maintaining the comparability of the series.  
 ‡ Revised series. See p. 49 of the June 1933 issue for 1932 chemical wood pulp imports. Data on total paper for 1934, 1935, and 1936 revised. Revisions for 1934 and months of 1935 not shown above will appear in a subsequent issue.  
 • New series. Data prior to October 1931 not published on plumbing brass.  
 † See footnote on p. 37, of this issue. Date for 1933 revised; see p. 20 of the October 1934 issue. For 1934 revisions see p. 20 of the December 1935 issue.  
 ‡ The figures on paper (including total, fine, and wrapping) are as reported by the American Paper and Pulp Association, except book paper, the data on which are reported by the Book Paper Division of the Paper and Pulp Industry; they are not comparable with the data carried in the SURVEY from the American Paper and Pulp Association through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In addition to the classes shown, the association also reports on printing paper (including uncoated book), boards, paperboard, and newsprint. The first two of these classifications are not used in the SURVEY, while the Bureau of the Census report is used for paperboard and the Newsprint Service Bureau's report for newsprint (the latter series is identical with that reported by the association). The ratio of the production reported by the association, the Newsprint Service Bureau, and the Bureau of the Census (monthly report on paperboard) to the annual figures reported by the Bureau of the Census for 1934 follow: Total paper, 87.4 percent; fine paper, 76.1 percent; wrapping, 109.7 percent (present classification of association is much broader than is Census or earlier association classification); paperboard, 63 percent of all paperboard, but 81 percent of the more comparable classifications of container board and boxboard; book paper, uncoated, 95 percent and coated 100 percent (book paper estimates are by association since the data cannot be checked with Census data); and newsprint, 97 percent. Figures for the first 5 months of 1934 on book paper are not available. Data are available for the other series for the months of January to April 1934. These figures will be shown in a subsequent issue.  
 † See footnote marked "▲" on p. 60 of the March 1936 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	1936	1935					1936					
	October	October	November	December	January	February	March	April	May	June	July	August

PAPER AND PRINTING—Continued

PAPER—Continued												
<b>Book paper:</b> *												
Coated paper:												
Orders, new..... short tons..	20,554	19,912	19,264	17,352	22,352	22,541	31,096	18,610	17,097	16,502	16,876	18,895
Orders, unfilled..... short tons..	6,634	7,924	7,225	10,043	10,351	11,364	17,314	11,336	9,106	8,218	6,667	7,407
Production..... short tons..	22,225	21,197	20,066	18,831	23,106	21,844	24,697	23,525	21,409	19,260	19,226	20,103
Percent of potential capacity.....	83.4	65.0	58.1	63.7	63.4	66.8	76.0	79.0	71.0	68.0	66.3	77.7
Shipments..... short tons..	22,048	21,728	20,746	19,145	23,640	22,752	25,998	23,734	21,308	18,497	18,885	20,387
Stocks, end of month..... short tons..	12,334	16,064	16,580	14,961	16,243	15,050	12,528	11,992	12,093	12,245	12,878	13,284
<b>Uncoated paper:</b>												
Orders, new..... short tons..	101,413	88,329	87,252	82,558	98,109	93,960	128,002	85,548	72,890	77,313	82,107	85,004
Orders, unfilled..... short tons..	34,270	32,771	35,065	37,746	40,212	43,739	65,608	49,939	37,369	35,013	33,058	33,851
Production..... short tons..	103,417	95,894	89,262	91,075	101,223	96,068	101,669	107,533	97,369	86,676	89,210	93,988
Percent of potential capacity.....	83.5	72.4	66.4	71.5	71.8	73.9	80.0	85.4	77.5	71.6	73.4	83.2
Shipments..... short tons..	101,648	92,415	91,197	84,964	99,769	96,293	107,116	105,689	90,507	83,718	86,040	92,611
Stocks, end of month..... short tons..	89,724	74,820	74,399	79,518	81,821	81,713	73,349	76,033	82,280	83,644	87,036	88,970
<b>Fine paper:</b> *												
Orders, new..... short tons..	37,763	29,802	29,912	43,582	36,999	39,086	44,620	30,922	31,641	37,073	31,516	31,865
Orders, unfilled..... short tons..	8,666	8,245	8,857	10,560	10,560	16,121	16,169	13,194	12,274	10,911	9,684	9,995
Production..... short tons..	39,075	31,281	31,633	41,979	38,155	33,676	47,990	35,561	35,077	39,358	33,626	30,625
Shipments..... short tons..	38,969	30,709	28,355	43,467	34,803	35,435	45,119	33,559	33,093	39,951	31,898	31,727
Stocks, end of month..... short tons..	56,504	56,867	60,206	59,143	62,400	61,141	61,545	62,510	65,784	62,927	65,527	66,801
<b>Wrapping paper:</b> *												
Orders, new..... short tons..	184,471	134,343	125,290	149,305	125,557	133,755	177,510	151,013	140,385	167,815	141,436	157,559
Orders, unfilled..... short tons..	79,566	73,774	71,348	59,041	58,545	61,447	77,344	73,312	72,439	74,750	77,660	84,346
Production..... short tons..	176,973	138,523	131,544	160,822	139,719	132,887	165,537	140,120	144,615	163,588	147,142	150,874
Shipments..... short tons..	175,974	140,060	127,051	163,312	126,821	128,056	161,543	144,232	143,367	167,586	140,740	151,167
Stocks, end of month..... short tons..	107,655	105,468	108,178	106,644	110,424	114,666	118,269	114,092	113,711	109,180	112,323	112,702
<b>Newsprint:</b>												
<b>Canada:</b>												
Exports..... short tons..	280,733	240,421	244,037	277,838	184,884	184,079	256,564	192,894	258,288	283,589	234,050	257,577
Production..... short tons..	301,106	266,515	262,854	244,732	227,955	221,190	242,900	258,721	267,067	270,881	274,627	270,653
Shipments from mills..... short tons..	307,250	266,679	285,179	265,233	181,403	206,010	239,253	267,296	286,445	263,684	271,794	278,219
Stocks, at mills, end of month..... short tons..	59,574	73,579	50,993	30,138	76,658	92,082	96,254	85,629	66,210	73,199	77,450	65,794
<b>United States:</b>												
Consumption by publishers..... short tons..	203,198	179,821	187,448	186,514	161,185	182,313	183,974	183,399	227,216	178,396	176,884	168,289
Imports..... short tons..	260,135	222,811	234,305	249,876	179,982	157,456	220,641	203,590	262,580	222,187	265,704	246,186
Price, rolls, contract, destination, N. Y. base..... dol. per short ton..	41.00	40.00	40.00	40.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00
Production, total..... short tons..	81,027	79,974	78,955	75,899	79,336	72,249	76,500	76,504	75,719	79,820	78,361	74,338
Shipments from mills..... short tons..	81,544	82,220	81,151	79,672	74,126	70,650	74,482	77,714	77,273	74,838	74,780	72,645
Stocks, end of month:												
At mills..... short tons..	16,421	14,340	12,473	10,266	14,275	16,032	18,163	17,087	15,906	21,027	16,857	21,454
At publishers..... short tons..	235,967	222,362	223,377	240,838	237,955	221,165	203,814	188,453	191,463	193,464	201,069	219,727
In transit to publishers..... short tons..	51,069	34,754	41,727	53,302	35,178	39,387	40,851	48,667	44,560	40,573	46,971	42,789
<b>Paperboard:</b> §												
Consumption, waste paper..... short tons..	307,186	288,668	246,318	196,429	229,094	226,216	237,601	245,566	241,895	241,656	246,402	268,776
Orders:												
New..... short tons..	360,657	351,887	272,477	234,753	283,890	268,843	290,854	298,180	280,899	290,008	304,747	332,553
Unfilled, end of month..... short tons..	138,830	107,074	88,971	81,894	94,210	91,917	96,292	99,796	92,784	96,402	101,557	117,443
Production..... short tons..	359,905	345,696	294,290	243,594	270,928	271,107	285,257	294,929	289,527	288,682	299,033	319,391
Percent of capacity.....	82.8	79.5	73.6	60.9	63.4	68.4	69.4	71.6	71.0	70.5	69.7	76.7
Stocks of waste paper, end of month:												
At mills..... short tons..	189,590	214,685	213,297	211,029	216,040	193,919	204,376	204,353	213,435	218,330	216,042	207,886
In transit and unshipped purchases..... short tons..	(1)	40,780	35,044	35,269	33,737	39,983	38,167	44,306	(1)	(1)	(1)	(1)
<b>PAPER PRODUCTS</b>												
<b>Abrasive paper and cloth, shipments:</b>												
Domestic.....reams..	85,824	73,057	66,453	55,740	65,784	59,936	67,465	77,561	90,064	76,084	69,709	76,161
Foreign.....reams..	9,377	9,082	9,428	15,231	7,712	4,575	9,769	10,241	7,864	9,479	7,306	10,176
<b>Paperboard shipping boxes:</b>												
Shipments, total.....mills. of sq. ft..	2,650	2,412	1,991	1,781	1,964	1,846	2,019	2,095	2,268	2,188	2,249	2,698
Corrugated.....mills. of sq. ft..	2,392	2,165	1,796	1,604	1,768	1,653	1,804	1,873	2,035	1,945	1,994	2,382
Solid fiber.....mills. of sq. ft..	258	247	195	176	195	194	215	222	233	242	255	317
<b>PRINTING</b>												
Blank forms, new orders..... thous. of sets..	129,034	100,160	94,574	92,113	95,196	84,853	95,189	101,805	96,677	100,725	107,837	104,546
Book publication, total number of editions.....	1,195	868	897	836	536	842	953	854	990	729	723	890
New books..... number of editions.....	966	681	700	688	430	676	801	718	795	602	575	731
New editions..... number of editions.....	229	187	197	148	106	166	152	136	195	127	148	159
Operations (productive capacity)..... 1923=100.....	85	86	84	82	83	82	84	86	86	81	80	86
<b>Sales books:</b>												
Orders, new..... (thous. of books).....	18,513	17,503	15,785	15,500	14,966	13,653	15,778	15,031	15,581	17,485	16,384	16,683

\* Revised.  
 † Revised series. Data for period January 1933-January 1934, inclusive, on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Sales books, new orders, have been revised beginning January 1935 to include the statistics of 2 members not included heretofore. The data now represent 90 percent of all the sales books sold in the United States. For 1935 revisions see p. 54 of the May 1936 issue.  
 ‡ Discontinued by reporting source.  
 § The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" since data actually cover all board of .0012 of an inch or more in thickness reported by the cooperating manufacturers. Figures given on production and new and unfilled orders are for 94 identical manufacturers; and consumption and stocks of waste paper for 82 manufacturers. Estimated coverage is given in footnote marked § on p. 53.  
 ¶ New series. New series on paperboard shipping boxes compiled by the National Container Association, Chicago, Ill., from reports from all members of the industry of record beginning in January 1934. The volume of companies not reporting each month is estimated by the association, so as to keep the series comparable. Prior to January 1934 data covering this industry were compiled by the Paper Board Industries Association. See footnote marked ¶ on p. 53 of this issue for book, fine, and wrapping paper.  
 # See footnote on p. 37 of this issue; data for 1933 revised; see p. 20 of the October 1934 issue. For 1934 revisions see p. 20 of the December 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936						
	October	October	November	December	January	February	March	April	May	June	July	August

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total..... long tons..	48,519	38,192	38,500	38,648	43,655	33,071	38,433	46,707	45,434	47,372	45,721	45,257	45,468
For tires and tubes..... long tons..	23,627	22,818	22,818	23,198	27,437	20,464	21,372	28,666	29,518	30,916	31,088	29,017	28,527
Imports, total, including latex#..... long tons..	40,965	36,378	26,073	39,812	33,921	34,339	34,874	45,830	37,050	38,273	26,450	41,788	50,063
Price, wholesale, smoked sheets, N. Y. dol. per lb..	165	127	131	132	144	154	159	159	156	159	165	163	164
Shipments, world..... long tons..	77,000	75,000	63,000	62,000	62,000	63,000	68,000	60,000	68,013	65,627	52,073	72,000	70,000
Stocks, world, end of month#..... long tons..	474,000	655,000	623,300	611,987	600,479	599,355	574,594	558,583	533,411	511,931	510,872	492,439	485,500
Afloat, total..... long tons..	102,000	100,000	89,000	82,000	84,000	85,000	90,000	83,000	89,000	90,000	106,000	99,000	96,000
To United States#..... long tons..	67,825	49,913	46,588	39,094	43,870	46,532	58,935	47,678	48,860	47,228	60,343	63,597	62,246
London and Liverpool..... long tons..	96,025	168,570	166,896	164,200	162,107	157,230	147,712	140,404	130,599	122,255	113,386	108,215	103,562
British Malaya..... long tons..	60,000	71,868	66,794	61,692	66,618	72,530	61,045	66,290	59,866	62,426	63,838	63,138	60,287
United States#..... long tons..	215,500	312,112	294,610	303,000	287,754	284,797	275,837	268,889	253,955	237,220	227,649	222,086	225,239
Reclaimed rubber:													
Consumption..... long tons..	10,085	7,923	7,494	6,817	8,031	5,893	7,014	8,266	8,317	9,238	9,453	8,794	8,956
Production..... long tons..	14,737	11,926	11,482	12,307	11,665	10,188	10,712	11,382	11,512	11,935	12,330	12,856	12,959
Stocks, end of month..... long tons..	15,327	11,784	12,028	13,537	14,326	15,547	16,039	16,193	15,889	14,925	13,767	14,741	15,163
Scrap rubber:													
Consumption by reclaimers..... long tons..				29,772			28,994			31,033			
TIRES AND TUBES:													
Pneumatic casings:													
Production..... thousands.....	3,281	3,238	3,282	3,709	2,898	2,947	3,932	4,027	4,544	4,427	4,062	4,065	4,065
Shipments, total..... thousands.....	3,317	3,232	3,365	3,139	2,601	3,123	3,971	4,724	4,692	4,653	4,031	4,107	4,107
Domestic..... thousands.....	3,258	3,170	3,311	3,079	2,545	3,065	3,917	4,659	4,626	4,599	3,978	3,968	3,968
Stocks, end of month..... thousands.....	6,715	6,682	6,639	7,224	7,504	7,360	7,318	6,623	6,345	6,275	6,313	6,294	6,294
Solid and cushion tires:													
Production..... thousands.....	27	23	22	25	15	16	33	30	37	39	34	34	34
Shipments, total..... thousands.....	25	19	23	23	17	21	32	30	36	34	28	28	28
Domestic..... thousands.....	25	19	23	23	17	21	32	30	35	34	28	28	28
Stocks, end of month..... thousands.....	38	41	41	40	37	32	32	31	33	37	42	42	42
Inner tubes:													
Production..... thousands.....	3,592	3,193	3,279	3,719	2,880	3,068	3,908	3,903	4,078	4,194	4,081	4,286	4,286
Shipments, total..... thousands.....	3,262	3,035	3,268	3,376	2,791	3,074	3,844	3,954	4,458	4,664	4,160	3,427	3,427
Domestic..... thousands.....	3,215	2,988	3,229	3,330	2,748	3,027	3,792	3,931	4,408	4,490	4,125	3,261	3,261
Stocks, end of month..... thousands.....	6,523	6,611	6,667	6,984	7,046	7,040	7,118	7,063	6,565	6,257	6,172	6,193	6,193
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics..... thous. of lb..	14,148	13,523	13,632	15,988	12,059	13,417	16,571	17,099	18,494	18,211	17,152	16,859	16,859
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments▲..... thous. of lb..	310	334	363	363	264	206	236	266	217	209	258	156	222
Rubber-proofed fabrics, production, total▲..... thous. of yd..	5,571	3,269	2,760	2,864	2,950	3,467	4,134	3,666	3,782	4,091	4,514	3,061	3,061
Auto fabrics..... thous. of yd..	533	449	395	313	219	199	265	244	256	354	370		
Raincoat fabrics..... thous. of yd..	2,866	1,291	604	603	786	1,289	1,442	1,446	1,442	1,473	1,842		
Rubber flooring, shipments▲..... thous. of sq. ft..	388	492	450	450	371	322	422	485	523	488	614	761	761
Rubber and canvas footwear:													
Production, total..... thous. of pairs..	9,751	5,874	5,172	5,993	5,925	5,231	5,905	5,876	5,227	5,659	4,571	5,588	5,666
Tennis..... thous. of pairs..	1,280	1,297	1,301	1,661	2,174	2,498	2,937	2,888	2,658	2,018	1,244	1,377	1,377
Waterproof..... thous. of pairs..	5,471	4,577	3,871	4,332	3,751	2,732	2,969	2,988	3,170	3,641	3,327	4,212	4,286
Shipments, total..... thous. of pairs..	7,897	5,733	5,057	6,276	6,144	4,819	5,041	4,970	4,429	4,334	5,431	6,443	6,443
Tennis..... thous. of pairs..	796	673	491	830	2,061	1,929	3,019	3,519	3,333	2,791	2,034	1,877	1,877
Waterproof..... thous. of pairs..	7,102	5,059	5,165	5,446	4,083	2,890	2,022	1,451	1,096	1,543	3,397	5,435	5,435
Shipments, domestic, total..... thous. of pairs..	7,844	5,705	5,626	6,252	6,109	4,788	5,011	4,928	4,399	4,290	5,407	6,851	6,851
Tennis..... thous. of pairs..	751	654	467	815	2,042	1,915	2,997	3,480	3,309	2,751	2,018	1,420	1,420
Waterproof..... thous. of pairs..	7,093	5,051	5,159	5,437	4,067	2,873	2,014	1,447	1,090	1,539	3,390	5,431	5,431
Stocks, total, end of month..... thous. of pairs..	13,430	14,700	14,200	14,967	14,896	14,957	15,804	16,699	17,497	18,822	17,962	16,626	14,567
Tennis..... thous. of pairs..	3,780	4,761	5,571	6,743	6,839	7,305	7,207	6,565	5,289	4,519	3,729	3,615	3,285
Waterproof..... thous. of pairs..	9,651	9,939	8,630	8,224	8,047	7,652	8,597	10,134	12,208	14,303	14,233	13,010	11,281
Rubber heels:▲													
Production..... thous. of pairs..	(1)	18,517	16,024	16,649	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Shipments, total*..... thous. of pairs..	(1)	18,814	16,886	17,094	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Export..... thous. of pairs..	(1)	296	428	348	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Repair trade..... thous. of pairs..	(1)	5,029	4,173	2,829	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Shoe manufacturers..... thous. of pairs..	(1)	13,489	12,285	13,917	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month..... thous. of pairs..	(1)	36,291	30,710	30,374	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Rubber soles:▲													
Production..... thous. of pairs..	(1)	4,022	3,399	3,698	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Shipments, total*..... thous. of pairs..	(1)	4,141	3,528	3,544	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Export..... thous. of pairs..	(1)	11	11	1	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Repair trade..... thous. of pairs..	(1)	625	492	401	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Shoe manufacturers..... thous. of pairs..	(1)	3,515	3,025	3,142	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month..... thous. of pairs..	(1)	3,731	3,121	3,164	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Mechanical rubber goods, shipments:▲													
Total..... thous. of dol..	(1)	5,015	4,755	5,200	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Belting..... thous. of dol..	(1)	1,155	989	1,027	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Hose..... thous. of dol..	(1)	1,438	1,319	1,408	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other..... thous. of dol..	(1)	2,422	2,447	2,765	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

1 Discontinued by reporting source. 2 See footnote marked "2"

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

#See footnote on p. 37 of this issue. Data for 1933 revised. See p. 20 of the October 1934 issue. For 1934 revisions see p. 20 of the December 1935 issue.

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

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

†Revised series. Data on consumption of rubber for tires and tubes revised for 1932, 1933, and 1934. See p. 51 of the August 1934 issue. Revised data from September 1930-December 1934—rubber world stocks, world afloat, and afloat to the United States appear on p. 20 of the July 1935 issue; for 1932 revisions for United States stocks, see p. 50 of the May 1933 issue. See p. 50 of the June 1933 issue for crude rubber imports.

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August	September
<b>STONE, CLAY, AND GLASS PRODUCTS</b>													
<b>BRICK</b>													
Common brick:													
Price, wholesale, red, N. Y. dol. per thous.	10.50	9.50	9.50	9.50	9.50	9.50	9.50	10.50	10.50	10.50	10.50	10.50	10.50
Shipments*.....thous. of brick	117,031	95,673	73,586	56,471	44,736	109,641	154,473	171,418	172,892	170,135	172,748	173,576	173,576
Stocks*.....thous. of brick	423,651	424,737	426,550	417,482	405,866	363,932	322,719	335,768	368,638	398,870	417,660	418,267	418,267
Face brick (average per plant):													
Orders, unfilled, end of mo. thous. of brick	(1)	294	354	562	747	833	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Production (machine)*.....thous. of brick	(1)	348	322	309	179	172	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Shipments.....thous. of brick	(1)	311	235	147	95	66	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month.....thous. of brick	(1)	2,223	2,334	2,485	2,385	2,477	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Sand-lime brick:													
Orders, unfilled, end of mo. thous. of brick		390	400	1,225	1,690	7,965	7,923	1,753	1,380	2,945	2,100	1,540	1,535
Production.....thous. of brick		2,115	1,399	1,274	486	1,032	2,220	1,449	2,278	3,690	3,427	3,921	2,916
Shipments by rail.....thous. of brick		129	83	33	36	29	186	143	137	264	197	201	1,017
Shipments by truck.....thous. of brick		1,927	1,280	896	714	1,085	2,129	1,688	2,163	3,235	2,896	3,377	2,199
Stocks, end of month.....thous. of brick		2,164	2,185	2,451	2,046	2,285	1,600	1,103	1,084	1,340	1,812	1,939	1,835
Vitrified paving brick:													
Shipments*.....thous. of brick		5,454	6,178	4,715	3,892	2,052	4,856	7,855	8,972	11,476	10,920	8,724	10,800
Stocks*.....thous. of brick		79,753	79,468	81,191	79,730	79,677	79,408	76,073	75,447	71,800	68,350	70,683	71,655
<b>PORTLAND CEMENT</b>													
Price, wholesale, composite.....dol. per bbl.	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667
Production.....thous. of bbl.	12,470	7,510	7,093	5,803	3,630	3,454	5,263	8,519	10,985	11,273	11,446	12,535	12,292
Percent of capacity.....	56.0	33.1	32.2	25.6	16.1	16.4	23.4	39.2	48.9	52.3	51.3	56.2	57.1
Shipments.....thous. of bbl.	13,089	8,794	5,976	4,514	3,889	3,156	7,138	9,089	11,121	12,417	11,766	12,560	12,564
Stocks, finished, end of month.....thous. of bbl.	18,119	20,501	21,613	22,908	22,686	22,971	21,126	20,571	20,431	19,281	18,975	18,920	18,738
Stocks, clinker, end of month.....thous. of bbl.	4,882	5,891	5,607	5,226	5,214	5,590	5,625	5,328	5,071	4,912	5,079	4,931	4,838
<b>GLASSWARE, ETC.</b>													
Glass containers:#													
Production.....thous. of gross	4,250	3,616	3,271	3,059	3,114	3,047	3,339	3,604	3,810	3,898	3,844	4,403	3,964
Percent of capacity.....	72.2	60.8	59.4	55.5	52.1	55.4	58.4	63.0	69.3	68.1	67.2	77.0	72.6
Shipments.....thous. of gross	4,310	3,569	2,938	2,537	2,916	3,031	3,434	3,604	3,996	3,999	4,179	4,346	4,345
Stocks, end of month.....thous. of gross	6,828	7,575	7,836	8,328	8,487	8,410	8,270	8,224	7,942	7,792	7,488	7,422	7,015
Illuminating glassware:*													
Orders:													
New and contract.....number of turns		2,485	2,416	1,817	2,261	1,853	2,110	2,381	2,193	2,355	2,356	2,594	2,890
Unfilled, end of month.....number of turns		2,680	2,730	2,477	2,749	1,883	1,904	2,109	2,189	2,274	2,474	2,620	2,783
Production.....number of turns		2,705	2,672	2,292	2,159	2,148	1,866	2,039	2,085	2,171	2,138	2,154	2,591
Shipments:													
Total.....number of turns		2,584	2,339	2,067	1,965	1,978	1,913	2,127	2,086	2,250	1,996	2,374	2,684
Percent of full operation.....		100.7	91.1	80.6	76.6	77.1	74.5	82.9	81.3	87.6	77.7	92.5	104.6
Stocks, end of month.....number of turns		3,450	3,618	3,735	3,753	4,045	3,887	3,916	3,954	4,009	4,135	3,123	3,056
Plate glass, polished, production													
thous. of sq. ft.	20,753	16,593	15,909	16,112	17,276	13,857	16,057	19,455	19,192	16,244	16,428	18,710	19,553
<b>GYPSUM*</b>													
Crude (quarterly):													
Imports.....short tons				124,302			8,098			163,479			
Production.....short tons				498,765			355,875			727,729			
Shipments (uncalcined).....short tons				140,363			93,328			221,330			
Calcined (quarterly):													
Production.....short tons				345,826			310,448			559,247			
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.				66,969			57,818			115,944			
Board, wall.....thous. of sq. ft.				62,886			60,361			96,022			
Cement, Keenes.....short tons				5,716			5,768			9,676			
Plasters, neat, wood fiber, sanded, gauging, finish, etc.....short tons				235,111			205,353			368,638			
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons				34,814			38,834			50,252			
Tile, partition.....thous. of sq. ft.				2,420			2,716			3,959			
<b>TERRA COTTA</b>													
Orders, new:													
Quantity.....short tons	982	1,027	1,267	1,509	1,906	1,105	1,050	1,945	1,390	1,706	975	1,552	1,120
Value.....thous. of dol.	120	124	149	179	211	138	146	215	159	202	110	194	134
<b>TILE</b>													
Hollow building tile:*													
Shipments.....short tons		55,663	45,069	31,361	28,480	21,952	48,330	68,536	78,774	89,415	90,521	95,106	89,264
Stocks.....short tons		329,489	335,104	337,465	330,262	327,112	318,059	310,262	312,141	311,830	306,998	303,043	309,960

\*Revised.

† Discontinued by reporting source.

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

† Adjusted for degrading and year-end physical inventories.

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

# Monthly series on glass containers for 1934 and 1935 are not comparable with those of earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the year of 1933 amounted to 33,048,747, compared with 23,603,582 for the 30 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised: see p. 52 of the May 1935 issue; for 1935 revisions see p. 56 of the June 1936 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935			1936							
	October	October	November	December	January	February	March	April	May	June	July	August

## TEXTILE PRODUCTS

CLOTHING														
Hosiery:*														
Production.....thous. of dozen pairs.....	11,574	10,293	8,918	10,099	9,252	9,832	10,201	9,270	9,479	9,983	10,111	10,528	10,828	
Shipments.....thous. of dozen pairs.....	12,164	10,291	8,648	8,487	8,662	10,420	10,176	9,379	8,847	9,322	11,156	12,117	12,117	
Stocks, end of month.....thous. of dozen pairs.....	17,299	17,319	17,547	19,261	19,951	19,464	19,589	19,581	20,314	20,975	19,930	18,641	18,641	
COTTON														
Consumption†.....thous. of bales.....	646	553	512	500	590	516	551	577	531	555	607	574	630	
Exports:														
Quantity, exclusive of linters.....thous. of bales.....	861	712	1,135	886	543	406	405	353	352	298	156	182	570	
Ginnings (total crop to end of month).....thous. of bales.....	9,880	7,744	9,357	9,755	10,248	10,420	10,420	10,420	10,420	10,420	10,420	10,420	10,420	
Imports#.....thous. of bales.....	10	8	7	13	14	18	16	13	20	12	41	1,374	6,031	
Prices:														
To producer.....dol. per lb.....	.122	.109	.115	.114	.111	.110	.109	.112	.112	.114	.126	.122	.125	
Wholesale, middling, N. Y.....dol. per lb.....	.123	.112	.120	.121	.119	.116	.114	.117	.117	.120	.132	.123	.123	
Production, crop estimate.....thous. of bales.....	12,400			10,638										
Receipts into sight†.....thous. of bales.....	3,410	3,145	2,315	1,332	819	691	496	437	381	310	201	808	2,510	
Stocks, end of month:†														
Domestic, total mills and warehouses.....thous. of bales.....	9,431	9,560	9,978	9,820	9,281	8,653	7,907	7,179	6,329	5,514	4,834	5,089	7,655	
Mills.....thous. of bales.....	1,403	1,078	1,349	1,431	1,436	1,405	1,337	1,190	1,090	989	897	752	849	
Warehouses.....thous. of bales.....	8,028	8,482	8,629	8,389	7,845	7,248	6,570	5,990	5,239	4,524	3,938	4,337	6,806	
World visible supply, total.....thous. of bales.....	7,679	7,060	7,697	7,768	7,590	7,385	6,825	6,540	6,025	5,423	4,899	4,748	6,378	
American cotton.....thous. of bales.....	5,845	5,807	6,383	6,363	5,918	5,591	4,992	4,574	4,121	3,579	3,091	2,986	4,578	
COTTON MANUFACTURES														
Cotton yarn:														
Prices, wholesale:														
22/1s, cones (Boston).....dol. per lb.....	.304	.312	.323	.321	.299	.290	.278	.274	.271	.271	.295	.301	.303	
40/1s, southern spinning*.....dol. per lb.....	.405	.408	.415	.415	.415	.415	.393	.385	.385	.373	.385	.388	.401	
Cotton goods:														
Cotton cloth:														
Exports§.....thous. of sq. yd.....	15,359	15,529	16,935	12,466	15,489	15,392	21,745	19,685	18,840	16,843	18,527	24,412	14,387	
Imports#.....thous. of sq. yd.....	8,034	5,876	5,174	4,910	9,489	8,799	12,316	9,836	8,680	14,624	4,795	5,802	7,098	
Prices, wholesale:														
Print cloth, 64 x 60.....dol. per yd.....	.068	.064	.064	.064	.058	.056	.055	.053	.051	.054	.059	.059	.060	
Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd.....	.077	.078	.082	.083	.075	.071	.070	.067	.065	.066	.072	.075	.075	
Cotton cloth finishing:*														
Production:														
Bleached, plain.....thous. of yd.....	121,419	110,885	102,292	101,310	97,435	92,807	107,893	104,837	105,062	104,630	101,904	104,667	107,706	
Dyed, colors.....thous. of yd.....	105,698	102,066	96,507	84,239	87,685	90,390	101,739	103,305	98,345	99,398	91,626	100,061	100,042	
Dyed, black.....thous. of yd.....	5,831	6,499	5,399	3,969	4,554	4,118	4,140	4,087	4,364	4,675	6,357	7,690	6,420	
Printed.....thous. of yd.....	88,890	97,972	97,331	104,720	100,528	91,860	95,274	91,074	89,518	90,338	91,273	91,157	86,514	
Stocks:*														
Bleached and dyed.....thous. of yd.....	166,771	199,328	205,719	203,494	197,107	198,508	183,292	187,333	191,956	188,124	135,548	154,264	171,340	
Printed.....thous. of yd.....	80,329	93,795	95,790	107,382	105,464	103,179	99,684	93,275	103,419	105,782	94,557	88,815	86,798	
Spindle activity:†														
Active spindles.....thousands.....	23,638	23,128	23,194	23,399	23,323	23,348	23,182	23,119	22,833	23,021	23,252	23,434	23,514	
Active spindle hours, total.....millions of hours.....	8,328	7,437	6,898	6,804	7,709	6,735	7,254	7,313	6,896	7,320	7,855	7,573	8,088	
Average per spindle in place.....hours.....	298	251	233	233	266	233	251	255	242	259	279	270	289	
Operations.....percent of capacity.....	123.3	103.7	101.1	103.8	111.9	105.2	107.9	110.7	105.2	111.0	119.8	115.8	125.8	
RAYON AND SILK														
Rayon:														
Deliveries:*														
Unadjusted.....1923-25=100.....	504	494	464	473	477	517	422	433	428	498	614	633	537	
Adjusted.....1923-25=100.....	475	462	522	527	487	454	399	416	446	623	808	586	387	
3-mo. moving average of adjusted index.....1923-25=100.....		468	514	522	499	447	423	420	495	626	672	594	483	
Imports#.....thous. of lb.....	1,113	145	509	312	392	611	346	551	683	699	1,242	2,441	2,072	
Price, wholesale, 150 denier, "A" grade (N. Y.).....dol. per lb.....	.60	.57	.57	.57	.57	.57	.57	.57	.57	.58	.60	.60	.60	
Stocks, imported, end of month.....thous. of lb.....	238	237	235	231	229	228	227	227	227	227	227	227	227	
Silk:														
Deliveries (consumption).....bales.....	43,093	48,167	37,012	35,599	38,995	32,053	36,000	34,564	32,087	31,437	36,658	42,016	45,709	
Imports, raw‡.....thous. of lb.....	6,953	8,218	6,061	6,365	6,275	5,518	3,480	4,647	4,066	4,143	4,753	6,315	6,900	
Prices, wholesale:														
Raw, Japanese, 13-15, N. Y.....dol. per lb.....	1.756	2.084	2.092	1.958	1.950	1.784	1.733	1.682	1.600	1.597	1.714	1.791	1.695	
Silk goods, composite.....dol. per yd.....	(1)	1.00	1.00	1.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Stocks, end of month:*														
World visible supply*.....bales.....	153,500	182,077	185,748	194,941	186,911	175,380	165,689	158,498	145,266	132,609	142,439	151,125	148,253	
United States (warehouses).....bales.....	30,300	46,777	51,458	54,941	56,511	64,680	53,689	46,098	40,066	35,409	30,139	29,825	29,553	

\* Revised.

† As of Dec. 13.

‡ As of Nov. 1.

§ As of Jan. 16.

¶ Final estimate.

‡ Discontinued by reporting source.

\* New series. Hosiery compiled by the National Association of Hosiery Manufacturers and estimated to represent 95 percent of the industry. For complete series see p. 19 of the September 1935 issue. Data on cotton cloth finishing are from the National Association of Finishers of Textile Fabrics and cover practically all the industry; comparable figures are not available prior to December 1933; the production statistics are prorated from data for 4-week periods; stocks are reported at end of each 4-week period. Data on cotton yarn, southern spinning from January 1933-April 1934 will be shown in a subsequent issue. Rayon deliveries from January 1923-April 1935 were shown on p. 19 of the June 1935 issue; these data are compiled by Rayon Organon. New series on world visible supply of silk. For monthly data from January 1922-June 1936, see the July 1936 issue, p. 20.

† For revisions for crop years 1931-32, 1932-33, 1933-34, 1934-35, and 1935-36, see p. 52 of the October 1933 issue, p. 52 of the September 1933 issue, p. 53 of the October 1934 issue, p. 57 of the October 1935 issue, and p. 57 of the September 1936 issue, respectively.

‡ For revisions of cotton consumption, domestic stocks, and spindle activity for crop years 1931-32, 1932-33, 1933-34, 1934-35, and 1935-36, see p. 20 of the February 1933 issue, pp. 52 and 53 of the November 1933 issue, p. 53 of the October 1934 issue, p. 57 of the October 1935 issue, and p. 57 of the October 1936 issue, respectively.

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

¶ See footnote on p. 37 of this issue. Data issued for 1933; see p. 20 of the October 1934 issue; data also revised for 1934, see p. 20 of the December 1935 issue.

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

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

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	1936		1935			1936						
	October	October	November	December	January	February	March	April	May	June	July	August

## TEXTILE PRODUCTS—Continued

WOOL													
Consumption:													
Total, grease equivalent basis:													
thous. of lb.	74,068	78,727	72,993	73,367	73,908	64,193	53,460	55,387	46,593	54,533	68,718	63,449	60,763
Apparel class, scoured basis*.....thous. of lb.	25,902	29,565	27,528	27,730	28,223	24,488	20,369	20,588	17,294	20,075	24,697	23,005	21,477
Imports, unmanufactured†.....thous. of lb.	23,550	23,498	18,041	18,467	21,167	21,212	25,298	23,883	17,207	17,641	16,079	17,646	19,639
Operations, machinery activity:•													
Combs, worsted.....percent of capacity..	97	124	125	108	107	117	88	74	72	93	93	106	95
Looms:													
Carpet and rug.....percent of capacity..	66	54	53	45	46	52	50	50	48	48	47	56	61
Narrow.....percent of capacity.....	46	42	44	43	48	44	38	36	34	36	36	43	41
Wide.....percent of capacity.....	72	84	89	90	90	90	80	76	76	74	69	73	66
Spinning spindles:													
Woolen.....percent of capacity.....	90	106	104	93	95	96	85	82	87	87	90	97	88
Worsted.....percent of capacity.....	74	81	83	73	62	68	59	60	57	57	59	68	65
Prices, wholesale:													
Raw, territory, fine, scoured...dol. per lb.	.90	.81	.84	.84	.87	.92	.93	.88	.87	.90	.89	.89	.89
Raw, Ohio and Penn., fleeces.dol. per lb.	.39	.36	.39	.39	.39	.42	.42	.37	.37	.38	.39	.38	.38
Suiting, unfinished worsted, 13 oz. (at mill)													
dol. per yd.	1.652	1.624	1.708	1.733	1.733	1.733	1.742	1.782	1.782	1.782	1.745	1.634	1.634
Women's dress goods, French serge, 54" (at factory).....dol. per yd.	1.064	1.040	1.052	1.064	1.064	1.101	1.114	1.114	1.114	1.114	1.114	1.114	1.074
Worsted yarn, 2/32s, crossbred stock, Boston.....dol. per lb.	1.25	1.25	1.29	1.30	1.31	1.33	1.33	1.30	1.28	1.30	1.29	1.28	1.26
Receipts at Boston, total▲.....thous. of lb.	15,478	18,525	19,214	12,875	17,524	18,581	22,258	20,495	25,599	54,421	66,708	21,694	16,156
Domestic.....thous. of lb.	12,060	11,803	10,982	8,285	6,410	4,576	4,845	6,071	21,761	50,424	64,300	20,101	13,153
Foreign▲.....thous. of lb.	3,418	6,722	8,232	7,590	11,113	14,006	17,413	14,424	3,838	3,997	2,408	1,592	3,004
Stocks, scoured basis, end of quarter:¶													
Total.....thous. of lb.				116,299			105,096			147,057			125,940
Domestic.....thous. of lb.				86,353			60,473			110,898			99,601
Foreign.....thous. of lb.				29,946			44,623			36,159			26,339
Combing.....thous. of lb.				71,531			60,429			98,310			81,967
Clothing.....thous. of lb.				44,768			44,667			48,747			43,973
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl:													
Production.....pct. of capacity.....	61.0	50.9	52.8	48.9	45.0	53.7	53.4	51.9	51.2	50.5	42.6	55.2	56.0
Stocks, end of month.....thous. of gross	7,461	7,035	7,136	7,151	7,925	7,956	7,989	8,003	8,046	8,061	7,690	7,660	7,550
Fur, sales by dealers†.....thous. of dol.	2,191	2,158	1,193	1,224	2,493	3,761	4,045	4,053	3,857	3,133	3,433	3,575	2,508
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month													
thous. linear yd.	2,410	2,592	2,300	2,154	2,033	1,943	2,475	2,459	2,273	2,000	2,460	2,612	2,668
Pyroxylin spread.....thous. of lb.	6,081	5,125	4,152	3,895	3,951	3,894	5,121	5,647	5,423	4,930	4,686	5,375	6,087
Shipments, billed.....thous. of linear yd.	5,408	4,616	4,084	3,845	3,715	3,876	4,689	5,118	5,013	4,608	4,501	4,972	5,232

## TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....		159	124	109	123	139	206	227	297	381	250	358	207
Commercial (licensed)†.....number.....		112	59	81	55	75	98	106	201	239	135	257	121
Military (deliveries).....number.....		17	39	37	50	39	84	93	70	71	57	43	66
For export.....number.....		30	26	11	18	25	24	28	26	71	67	58	20
AUTOMOBILES													
Exports:													
Canada:													
Automobiles, assembled, total.....number..	2,386	3,931	5,578	5,515	6,607	4,573	7,603	3,726	5,222	4,424	4,545	3,414	3,514
Passenger cars.....number.....	1,822	2,629	4,087	3,659	5,143	3,537	1,607	3,108	3,945	3,438	3,367	2,335	2,153
United States:													
Automobiles, assembled, total♂													
number.....	16,720	14,580	30,529	28,012	25,654	25,950	28,920	26,053	28,575	24,042	22,525	15,728	10,939
Passenger cars♂.....number.....	9,894	7,471	22,491	17,736	15,867	16,046	18,921	17,723	17,727	14,987	12,714	8,323	4,564
Trucks♂.....number.....	6,826	7,109	8,038	10,276	9,787	9,913	9,999	8,330	10,848	9,055	9,811	7,405	6,375
Financing:⊗													
Retail purchasers, total.....thous. of dol.	100,696	74,188	90,191	97,508	88,649	87,169	143,515	172,982	176,316	186,550	168,685	140,436	122,158
New cars.....thous. of dol.	58,486	42,179	60,531	64,605	56,284	55,232	94,664	116,297	116,569	125,916	112,795	91,206	76,863
Used cars.....thous. of dol.	41,580	31,122	28,708	31,906	31,868	31,432	48,044	55,705	58,695	59,606	54,980	48,368	44,768
Unclassified.....thous. of dol.	630	887	951	997	498	505	807	980	1,051	1,028	910	861	828
Wholesale (manufacturers to dealers)													
thous. of dol.....	72,086	75,907	132,315	149,728	118,872	113,830	154,147	189,481	180,665	174,277	162,404	127,032	55,341

• Revised.

† Preliminary.

¶ See footnote on p. 37 of this issue.

Since July 1934 report has been on a weekly basis. Data for September and December 1934, March, June, September, and December 1935, and January, April, and July 1936 are for 5 weeks; other months, 4 weeks. Figures for July 1934 and succeeding months are computed from Census Bureau figures so as to represent 100 percent of the wool industry; earlier figures incomplete.

• New series. Wool stock series began in June 1934. See p. 20 of the July 1935 issue for earlier data and explanation of new wool consumption series. Beginning with the July 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics presented herewith are still based on the pre-code computed normal (currently based on the single-shift performance over the 5-year period 1928-32). The current data represent practically complete coverage of the industry. Since December 1934 no allowance has been made for holidays.

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

¶ Compiled by the Bureau of the Census and represent stocks of raw wool held by all dealers, topmakers, and manufacturers who usually hold significant stocks of wool. The figures for the 3 quarters of 1934 have been revised to include the "grade not stated."

♂ Grease equivalent of shorn wool, plus actual weight of pulled wool. Conversions are based on totals; scoured wool is multiplied by 2 and pulled wool by 1.4. Includes clothing and carpet wools. See note on apparel class wool on p. 20 of the July 1935 issue. As this grease series will probably be dropped in favor of the more accurate scoured series, it is suggested that those who wish to keep series going have their names placed on Bureau of the Census mailing list for the monthly wool consumption report, from which can be computed the present data, using formula given.

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

♂ Data revised for 1932, see p. 54 of the June 1933 issue. Data revised for 1933, see p. 20 of the September 1934 issue; and for 1934, p. 19 of the December 1935 issue.

† Index of sales of new passenger cars is shown on p. 26 of this issue.

‡ Data for 1935 revised (airplanes). See p. 58 of the April 1936 issue. Fur sales revised for 1935, see p. 58 of the July 1936 issue.

⊗ Of the 282 identical organizations reporting originally 8 discontinued financing in January, 2 in February, 2 in March, 5 in June, 1 in July, 2 in August, 1 in September, 1 in October, and 2 in December, 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	1936		1935				1936					
	October	October	November	December	January	February	March	April	May	June	July	August

TRANSPORTATION EQUIPMENT—Continued

AUTOMOBILES—Continued													
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number..	64	59	65	53	38	42	52	53	48	56	67	69	59
Hand-type.....number..	34,309	31,556	27,587	25,516	32,120	23,932	31,203	32,753	32,542	35,110	38,560	36,573	31,105
Production:													
Automobiles:													
Canada, total.....number..	5,361	8,273	13,491	13,789	13,302	13,268	18,021	24,951	20,006	16,400	10,475	4,660	4,655
Passenger cars.....number..	4,592	6,803	10,916	10,666	11,261	10,853	14,488	20,247	16,389	13,126	8,192	3,051	2,481
United States, total†.....number..	224,628	272,043	395,059	404,528	364,004	287,606	420,971	502,775	460,665	452,955	440,999	271,291	135,130
Passenger cars†.....number..	190,688	213,310	336,914	343,022	298,274	224,816	343,523	417,133	385,507	375,894	372,402	209,754	90,597
Trucks†.....number..	33,940	58,733	58,145	61,506	65,730	62,790	77,448	85,642	75,058	77,061	68,597	61,537	44,533
Automobile rims.....thous. of rims..	1,847	1,654	1,804	1,912	1,877	1,261	1,841	2,258	1,960	1,876	1,716	935	1,104
Registrations:													
New passenger cars†.....number..	171,319	148,389	220,262	237,194	215,782	176,668	301,272	397,190	392,750	369,423	357,490	262,912	208,896
New commercial cars*.....number..	41,207	43,243	37,616	38,000	43,760	40,301	51,817	57,000	62,183	56,000	63,695	59,222	54,611
Sales:													
General Motors Corporation:													
To consumers.....number..	44,274	68,566	136,859	122,198	102,034	96,134	181,782	200,117	194,628	189,756	163,459	133,804	85,201
To dealers, total †.....number..	90,764	127,054	182,754	185,698	158,572	144,874	196,721	229,467	222,603	217,931	204,693	121,943	19,288
U. S. dealers.....number..	69,334	97,746	147,849	150,010	131,134	116,762	162,418	194,695	187,119	186,146	177,436	99,775	4,669
Shipments, accessories and parts, total*													
Jan. 1925=100.....	138	132	135	135	145	123	149	162	150	157	136	110	114
Accessories, original equipment													
Jan. 1925=100.....	144	137	148	155	156	127	160	181	163	166	145	108	108
Accessories to wholesalers.....Jan. 1925=100.....													
Jan. 1925=100.....	99	160	147	160	170	160	120	130	110	112	88	75	98
Replacement parts.....Jan. 1925=100.....													
Jan. 1925=100.....	158	141	139	107	114	116	109	125	130	151	148	147	153
Service equipment.....Jan. 1925=100.....													
Jan. 1925=100.....	109	98	80	73	85	84	97	104	113	115	109	106	105
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	171,709	178,125	176,727	175,772	173,507	172,939	172,620	172,460	172,341	172,152	172,033	171,934	171,700
Number, total.....thousands.....	1,762	1,842	1,837	1,817	1,791	1,784	1,780	1,778	1,776	1,772	1,769	1,767	1,763
Bad order, total.....number.....	226,095	273,125	269,984	266,876	256,611	254,598	249,246	253,125	260,013	254,447	258,198	256,903	241,573
Percent of total in bad order.....	13.0	15.0	15.0	14.9	14.6	14.5	14.2	14.5	14.9	14.6	14.8	14.7	13.9
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,174	2,212	2,211	2,206	2,199	2,197	2,194	2,193	2,189	2,186	2,185	2,182	2,179
Number.....	44,285	45,610	45,565	45,375	45,179	45,088	45,009	44,966	44,835	44,742	44,682	44,564	44,451
Awaiting classified repairs.....number..	7,929	10,187	10,127	9,914	9,825	9,556	9,642	9,610	9,389	9,119	8,906	8,736	8,369
Percent of total.....	17.9	22.3	22.2	21.8	21.8	21.2	21.4	21.4	21.0	20.4	19.9	19.6	18.8
Installed.....number.....	57	43	53	54	81	46	53	60	65	91	60	53	106
Retired.....number.....	223	119	108	241	284	138	132	103	196	184	124	171	215
Passenger cars:													
On railroads (end of quarter).....number..				40,509			40,199			39,912			39,700
Equipment manufacturing:													
Freight cars:													
Orders, new.....cars.....	1,310	810	25	10,030	1,050	7,236	627	3,650	9,677	4,320	4,469	3,225	3,100
Orders, unfilled, total.....cars.....	13,291	6,432	4,489	12,715	11,315	12,629	13,478	15,683	22,964	25,311	24,373	20,530	18,434
Equipment manufacturers.....cars.....	7,251	4,514	2,798	5,224	4,444	4,052	5,471	7,035	14,646	15,907	15,092	12,924	11,787
Railroad shops.....cars.....	6,040	1,918	1,691	7,491	6,871	8,577	8,007	8,648	8,318	9,404	9,281	7,606	6,647
Shipments, total.....cars.....	5,205	1,281	1,755	1,912	746	430	189	2,168	2,514	2,172	1,930	3,854	4,964
Domestic.....cars.....	5,205	1,281	1,754	1,912	746	430	186	2,066	2,299	2,056	1,924	3,804	4,963
Locomotives, industrial electric (quarterly):													
Shipments, total.....number.....				72			58			104			79
Mining use.....number.....				63			58			103			79
Locomotives, railway:													
Orders, new.....number.....	22	0	0	2	14	46	13	15	10	24	9	3	24
Orders, unfilled, end of month:													
Equipment manufacturers (Census), total.....number.....													
Domestic, total.....number.....	130	37	37	26	37	84	95	101	106	114	120	111	118
Electric.....number.....	117	34	34	24	36	78	90	95	100	111	112	101	102
Steam.....number.....	36	24	23	23	33	33	33	33	33	35	37	35	39
Railroad shops (A. A. R.).....number..	31	2	11	1	3	45	37	62	67	76	75	66	63
Shipments.....number.....	3	2	5	5	6	7	12	12	9	8	8	8	6
Domestic, total.....number.....	7	2	1	11	0	1	0	4	5	11	12	18	13
Electric.....number.....	4	0	1	0	1	1	0	3	0	2	3	2	2
Steam.....number.....	3	2	0	10	0	0	0	1	5	9	9	16	11
Exports, total†.....number.....	7	14	12	8	0	1	4	1	3	6	8	3	2
Electric.....number.....	1	10	8	6	0	0	0	0	0	0	0	2	0
Steam.....number.....	6	4	4	2	0	1	4	1	3	6	8	1	2
Passenger cars:													
Orders, new, placed by railroads													
Orders, unfilled (end of quarter).....number..	5	2	0	0	0	37	0	50	0	20	34	0	0
Shipments, total.....number.....	40	0	0	0	0	0	65	5	5	139	12	0	1
Domestic.....number.....	40	0	0	0	0	0	4	5	5	12	0	2	1
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number..	124	117	115	100	94	75	89	112	91	88	113	125	112
Domestic.....number.....	113	114	103	74	78	71	86	99	86	84	110	115	101
Exports.....number.....	11	3	12	26	6	4	3	13	5	4	3	10	11

\*Revised.

†New series. For earlier data see p. 20 of the February 1934 issue for total shipments, accessories and parts, and registrations of new commercial cars.

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

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

†United States and Canadian dealers, plus overseas shipment.

Monthly statistics through December, 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935			1936							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
<b>TRANSPORTATION EQUIPMENT—Continued</b>													
<b>SHIPBUILDING</b>													
United States:													
Merchant vessels:													
Under construction,thous. of gross tons.....		77	82	119	119	133	137	154	154	154	213	221	
Completed during month,													
total gross tons.....		9,266	4,617	36,651	17,576	18,429	20,898	21,321	24,442	22,040	15,949	14,118	5,953
Steel.....total gross tons.....		1,707	2,660	8,017	10,242	17,297	13,356	8,024	15,442	12,885	11,407	3,992	2,857
World (quarterly):													
Launched:													
Number.....ships.....				124			148			230			258
Tonnage.....thous. of gross tons.....				359			394			467			516
Under construction:													
Number.....ships.....				393			537			588			581
Tonnage.....thous. of gross tons.....				1,543			1,820			1,951			2,111

## CANADIAN STATISTICS\*

Business indexes:*													
Physical volume of business.....1926=100.....	119.8	107.2	110.0	106.2	105.2	104.9	103.3	108.8	109.7	110.3	110.0	113.2	115.3
Industrial production, total.....1926=100.....	123.8	109.5	113.5	108.8	107.0	104.9	104.1	109.2	110.6	111.6	111.1	115.2	117.6
Construction†.....1926=100.....	50.9	60.7	37.0	23.6	95.3	52.6	52.0	26.8	32.7	44.7	54.9	45.8	55.4
Electric power⊙.....1926=100.....	225.5	202.6	201.8	200.9	199.0	193.9	207.8	220.3	207.7	213.1	213.2	209.8	208.4
Manufacturing.....1926=100.....	116.8	105.4	118.5	112.5	96.1	96.2	98.7	106.0	110.3	111.5	108.9	113.0	115.4
Forestry.....1926=100.....	133.5	114.5	114.8	118.9	106.7	111.3	114.4	124.0	119.0	122.9	123.1	123.9	128.5
Mining†.....1926=100.....	180.9	169.6	146.3	160.8	144.4	186.2	158.2	187.2	170.9	152.5	147.2	174.3	167.8
Distribution.....1926=100.....	108.8	100.7	100.2	99.3	100.3	104.8	101.3	107.7	107.1	106.6	107.1	107.6	108.8
Carloadings.....1926=100.....	74.5	71.0	66.8	66.5	72.1	78.4	75.4	82.8	74.1	76.2	78.0	81.2	79.3
Exports (volume)‡.....1926=100.....	110.6	94.3	86.5	78.0	100.3	103.6	92.7	123.9	113.8	104.8	111.1	122.9	118.8
Imports (volume).....1926=100.....	100.0	85.4	93.7	70.2	76.3	78.9	71.4	82.7	91.7	90.9	85.2	76.7	87.0
Trade employment.....1926=100.....	130.2	122.8	124.1	128.8	124.0	127.3	124.2	125.1	128.5	127.8	128.0	127.2	129.1
Agricultural marketing.....1926=100.....	71.6	86.6	43.3	34.0	39.8	62.7	89.5	115.8	110.0	73.9	103.9	216.9	162.6
Grain marketings.....1926=100.....	64.1	86.1	36.4	27.4	29.5	53.9	88.3	116.8	110.6	70.3	105.2	246.1	175.8
Livestock marketings.....1926=100.....	105.1	88.7	74.3	63.5	85.7	102.2	95.0	111.0	107.2	89.8	97.9	86.6	103.5
Commodity prices:													
Cost of living index§.....1926=100.....	81.5	80.3	80.6	80.5	80.5	80.3	80.4	79.7	80.0	80.1	80.4	81.0	81.5
Wholesale price index#.....1926=100.....	77.1	73.1	72.7	72.6	72.9	72.5	72.4	72.2	71.8	72.3	74.4	76.2	76.4
Employment, total (first of month), 1926=100.....	110.1	106.1	107.7	104.6	99.1	98.4	98.9	97.4	99.5	102.0	104.6	105.6	107.1
Construction and maintenance, 1926=100.....	103.9	117.4	119.9	93.9	74.8	74.4	78.2	71.8	79.4	87.0	97.4	102.9	109.0
Manufacturing.....1926=100.....	109.0	103.3	103.5	101.4	96.8	98.5	99.5	101.1	102.7	103.4	104.7	104.9	105.9
Mining.....1926=100.....	147.9	129.5	132.5	131.1	129.9	129.4	129.1	128.2	127.4	132.1	134.1	137.9	140.2
Service.....1926=100.....	127.4	120.5	117.1	116.3	118.0	116.4	117.5	118.5	120.4	123.0	131.7	135.8	137.5
Trade.....1926=100.....	129.6	123.8	124.6	131.0	135.9	121.6	123.1	121.0	123.3	127.1	127.3	126.3	126.3
Transportation.....1926=100.....	88.3	86.4	84.5	84.0	77.9	78.2	78.9	73.5	82.8	85.4	87.1	88.7	89.4
Finance:													
Banking:													
Bank debits.....mills. of dol.....	3,328	2,908	3,022	2,932	2,992	2,767	2,599	2,774	2,979	3,136	2,894	2,619	3,134
Interest rates.....1926=100.....	85.4	80.8	82.7	82.7	85.5	80.6	77.3	78.5	76.6	73.3	72.0	71.2	69.9
Commercial failures*.....number.....	115	107	112	104	131	103	100	91	100	100	100	100	100
Security issues and prices:													
New bond issues, total †.....thous. of dol.....	124,665	66,724	147,080	121,372	133,384	138,853	123,332	103,186	46,576	190,179	70,692	26,891	177,870
Bond yields.....percent.....	3.46	4.09	3.87	3.96	4.10	3.86	3.70	3.76	3.67	3.51	3.45	3.41	3.35
Common stock prices, total †, 1926=100.....	126.9	96.1	105.8	107.4	112.9	120.7	117.4	115.9	112.8	113.8	114.3	114.7	116.5
Foreign trade:													
Exports‡.....thous. of dol.....	113,003	91,323	95,685	79,245	64,744	62,798	74,582	57,964	84,515	79,942	84,968	93,530	89,582
Imports.....thous. of dol.....	65,187	52,751	55,958	38,569	40,590	41,597	52,681	42,217	59,121	57,598	53,821	50,258	52,983
Exports, volume:													
Wheat.....thous. of bu.....	26,917	28,919	26,575	17,044	7,557	14,241	13,146	6,752	27,317	25,764	25,913	21,157	20,720
Wheat flour.....thous. of bbl.....	501	525	444	314	340	477	281	449	430	445	388	378	378
Railway statistics:													
Carloadings.....thous. of cars.....	263	251	214	174	173	180	192	193	190	201	203	222	251
Financial results:													
Operating revenues.....thous. of dol.....	32,279	27,154	26,656	22,234	22,597	25,535	26,050	27,022	26,049	27,301	28,637	28,637	28,637
Operating expenses.....thous. of dol.....	23,598	20,854	21,333	21,440	21,187	22,465	22,320	23,789	24,049	25,335	26,026	26,026	26,026
Operating income.....thous. of dol.....	7,730	5,290	4,289	4,205	4,205	3,339	1,914	2,586	1,953	832	890	1,615	1,615
Operating results:													
Freight carried 1 mile.....mills. of tons.....	2,937	2,240	1,934	1,763	1,814	2,056	2,081	1,990	1,775	1,941	2,364	2,364	2,364
Passengers carried 1 mile.....mills. of pass.....	108	101	140	117	117	126	125	125	148	148	195	183	183
Commodity statistics:													
Production:													
Electrical energy, central stations.....mills. of kw.-hr.....	2,378	2,163	2,143	2,157	2,091	1,938	2,135	2,164	2,083	2,029	2,021	2,620	2,042
Pig iron.....thous. of long tons.....	46	65	71	61	56	54	54	59	56	35	39	52	52
Steel ingots and castings.....thous. of long tons.....	95	94	99	100	93	101	107	95	82	69	86	86	86
Wheat flour.....thous. of bbl.....	1,825	1,604	957	982	1,019	1,172	1,009	1,196	1,149	1,301	1,363	1,516	1,516

\* Deficit.

\* Revised.

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

† Data for 1934 revised. See p. 56 of the May 1935 issue.

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

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

‡ Number of commodities changed from 502 to 567 beginning with month of January 1934.

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

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

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

⊙ Series revised beginning January 1924. Revisions not shown in the November 1936 issue will appear in a subsequent issue.

# INDEX TO MONTHLY BUSINESS STATISTICS

	Page		Page		Page
Abrasive paper and cloth	54	Fairchild retail price index	23	Paints	41
Acceptances	31, 32	Fares, street railways	27	Paper and pulp	22, 23, 28, 30, 53, 54
Accessories—automobile	59	Farm employees	39	Passenger-car sales index	26
Advertising	25, 26	Farm prices, index	23	Passengers, street railways; Pullman	37, 38
Africa, United States trade with	37	Federal Government, finance	34	Passports issued	38
Agricultural products, cash income received from marketings of	23	Federal-aid highways	25, 29	Pay rolls:	
Agricultural wages, loans	31	Federal Reserve banks, condition of	32	Factory	29
Air-conditioning equipment	51	Federal Reserve member bank statistics	32	Factory, by cities and States	30
Air mails	26	Fertilizers	39	Nonmanufacturing industries	30
Airplanes	38, 58	Fire-extinguishing equipment	59	Pennsylvania, employment, pay rolls	29, 30
Alcohol, denatured, ethyl, methanol	39	Fire losses	25	Petroleum and products	22, 24, 28-30, 46-47
Aluminum	52	Fish and fish oils	40, 45	Pig iron	22, 49
Animal fats, greases	39, 40	Flaxseed	40	Pork	44
Anthracite industry	22, 29, 45, 46	Flooring, oak, maple, beech, and birch	48	Postal business	26
Apparel, wearing	28, 30, 57	Flour, wheat	43	Postal savings	32
Argentina, United States trade with; exchange; flaxseed stock	33, 37, 40	Food products	22-28, 28, 30, 42	Poultry	23, 44
Asia, United States trade with	37	Footwear	47, 48, 55	Prices:	
Asphalt	47	Foreclosures, real estate	25	Cost of living, indexes	23
Automobiles	22, 26, 27, 28, 30, 58, 59	Foreign trade, indexes, values	36, 37	Farm indexes	23
Babbitt metal	52	Foundry equipment	51	Retail indexes	23
Barley	43	France, exchange; United States trade with	33, 37	Wholesale indexes	24
Bathroom fixtures	50	Freight cars (equipment)	38, 59	World, foodstuffs and raw material	24
Beef and veal	44	Freight carloadings, cars, indexes	37	Printing	22, 54
Beverages, fermented malt liquors and distilled spirits	42	Freight-car surplus	38	Production, industrial	22
Bituminous coal	22, 30, 46	Fruits	23, 42	Profits, corporation	34
Boilers and boiler fittings	50	Fuel equipment	51	Public finance	34
Bonds, prices, sales, value, yields	35, 36	Fuels	45, 46, 47	Public utilities	29, 36
Book, publication	54	Furniture	49	Pullman Co.	38
Boxes, paper, shipping	54	Gas, customers, sales, revenues	41	Pumps	51, 52
Brass	53	Gas and fuel oils	46	Purchasing power of the dollar	24
Brazil, coffee; exchange; United States trade with	33, 37, 45	Gasoline	46	Radiators	50
Brick	56	General Motors sales	59	Radio, advertising	25
Brokers' loans	32	Glass and glassware	22, 27, 28, 30, 56	Railways; operations, equipment, financial statistics	37, 38, 59, 60
Bronze	53	Gloves and mittens	47	Railways, street	37
Building contracts awarded	24, 25	Gold	34	Rayon	57
Building costs	25	Goods in warehouses	26	Reconstruction Finance Corporation, loans outstanding	34
Building materials	48, 49	Grains	23, 24, 43	Refrigerators, household	52
Business activity index (Annalist)	22	Gypsum	56	Registrations, automobiles	59
Business failures	32, 33	Heels, rubber	55	Rents (housing), index	23
Butter	42	Hides and skins	24, 47	Retail trade:	
Canadian statistics	60	Hogs	44	Automobiles, new, passenger	26
Candy	45	Home loan banks, loans outstanding	25	Chain stores:	
Canal traffic	38	Home Owners' Loan Corporation	25	5-and-10 (variety)	26
Capital issues	35	Hosiery	57	Grocery	26
Carloadings	22, 37, 38	Hotels	29, 30, 38	Department stores	27
Cattle and calves	44	Housing	23	Mail order	27
Cellulose plastic products	41	Illinois, employees, factory earnings	28, 30, 31	Rural general merchandise	27
Cement	22, 27, 28, 30, 56	Imports	37	Roofing	41
Chain-store sales	26, 27	Income-tax receipts	34	Rice	43
Cheese	42	Incorporations, business	26	Rubber, crude; scrap; clothing; footwear; tires	22-24, 28, 30, 55
Chile, exchange, United States trade with	33, 37	Industrial production, indexes	22	Rye	43
Cigars and cigarettes	45	Installment sales, New England	27	Sanitary ware	50
Civil-service employees	29	Insurance, life	33	Savings deposits	32
Clay products	23, 27, 28, 30, 56	Interest payment	36	Sheep and lambs	44
Clothing	24, 28, 30, 57	Interest rates	32	Shipbuilding	22, 27, 28, 30, 60
Coal	22, 29, 45, 46	Investments Federal Reserve member banks	32	Shoes	22, 24, 28, 30, 47, 48
Cocoa	44	Iron, ore; crude; manufactures	22, 49	Silk	22, 23, 24, 57
Coffee	23, 24, 45	Italy, exchange; United States trade with	33, 37	Silver	22, 34
Coke	46	Japan, exchange; United States trade with	33, 37	Skins	47
Collections, department stores	26	Kerosene	47	Softwoods	48
Commercial paper	31, 32	Labor turn-over, disputes	29	Spain, exchange	33
Communications	38	Lamb and mutton	44	Spindle activity, cotton	57
Construction:		Lard	44	Steel, crude; manufactures	22, 49, 50
Contracts awarded, indexes	24	Lead	52	Stockholders	36
Costs	25	Leather	22-24, 28, 30, 47	Stock indexes, domestic and world	23
Highways	25	Leather, artificial	58	Stocks, department stores	27
Wage rates	31	Liberty bonds	35	Stocks (see individual commodities)	
Copper	52	Linseed oil, cake, and meal	40	Stocks, issues, prices, sales	36
Copper wire cloth	53	Livestock	23, 24, 44	Stone, clay, and glass products	22, 23, 27, 28, 30, 56
Copra and coconut oil	40	Loans, agricultural, brokers', time, real estate	31, 32	Sugar	23, 24, 45
Corn	43	Locomotives	59	Sulphur	39
Cost-of-living index	23	Looms, woolen, activity	58	Sulphuric acid	39
Cotton, raw and manufactures	23, 24, 57	Lubricating oil	47	Superphosphate	39
Cottonseed, cake and meal, oil	40	Lumber	22, 24, 27-29, 48, 49	Tea	23, 24, 45
Crops	23, 40, 42, 43, 57	Lumber yard, sales, stocks	48	Telephones and telegraphs	38
Dairy products	23, 24, 42	Machine activity, cotton, silk, wool	57, 58	Terneplate	51
Debts, bank	32	Machine tools, orders	51	Terra cotta	56
Debt, United States Government	34	Machinery	27, 28, 30, 51, 52	Textiles, miscellaneous products	58
Delaware, employment, pay rolls	28, 30	Magazine advertising	25	Tile, hollow building	56
Department-store sales and stocks	27	Manufacturing indexes	22	Timber	48
Deposits, bank	32	Marketings, agricultural	23	Tin and terneplate	23, 24, 51
Disputes, labor	29	Maryland, employment, pay rolls	30, 31	Tires	22, 24, 28, 30, 55
Dividend payments	36	Massachusetts, employment, pay rolls	30, 31	Tobacco	22, 25, 28, 30, 45
Douglas fir	48	Meats	44	Tools, machine	51
Earnings, factory	29, 30, 31	Metals	22-24, 27, 28, 29, 30, 49-53	Trade unions, employment	29
Eggs	23, 44	Methanol	39	Travel	38
Electrical equipment	52, 53	Mexico:		Trucks and tractors, industrial electric	59
Electric power, production, sales, revenues	22, 41	Silver production	34	United Kingdom, exchange; United States trade with	33, 37
Electric railways	37	United States trade with	37	Uruguay, exchange	33
Employment:		Milk	42	United States Steel Corporation	31, 36, 50
Cities and States	28, 29	Minerals	22, 45, 52	Utilities	29, 30, 34, 35, 36, 41, 59
Factory	27, 28, 29	Money in circulation	34	Vacuum cleaners	52
Nonmanufacturing	29	National Industrial Recovery Act, highway construction	25	Variety-store sales index	26
Miscellaneous	29	Naval stores	39	Vegetable oils	39, 40
Emigration	38	Netherlands, exchange	33	Vegetables	23, 42
Enameled ware	50	New Jersey, employment, pay rolls	29-31	Wages	31
Engineering construction	25	Newsprint	54	Warehouses, space occupied	26
England, exchange; United States trade with	33, 37	New York, employment, pay rolls, canal traffic	28-31, 38	Waterway traffic	38
Exchange rates, foreign	33	New York Stock Exchange	35, 36	Wheat and wheat flour	23, 24, 43
Expenditures, United States Government	34	Notes in circulation	32	Wholesale prices	24
Explosives	39	Oats	43	Wisconsin, employment, pay rolls	29, 30, 31
Exports	36, 37	Oceania, United States trade with	37	Wood pulp	53
Factory employment, pay rolls	27, 28, 29, 30, 31	Ohio, employment	29	Wool	22, 58
Failures, commercial	32, 33	Ohio River traffic	38	Zinc	22, 52
		Oils and fats	39, 40		
		Oleomargarine	40		

## **2 new series of reports recently inaugurated by the Department of Commerce**

**F**OUR reports based on data gathered in the 1935 Census of American Business have been issued as follows:

### **SERVICE ESTABLISHMENTS**

*Preliminary United States Summary*

### **RETAIL DISTRIBUTION**

*Preliminary United States Summary*

### **RADIO BROADCASTING**

### **BANKS**

*United States Summary*

The type of information contained in these reports is indicated by the article on page 14 of this issue. Other reports in this series will follow.

A limited number of copies of the above publications are available and may be secured upon request from the United States Department of Commerce, Bureau of the Census.



**T**HE INITIAL two volumes of a series of industry reports have recently been issued by the Bureau of Foreign and Domestic Commerce. These reports present broad economic facts in the form of text, charts, and statistics which are of vital interest to businessmen and research workers.

### **THE CONSTRUCTION INDUSTRY**

*123 pages with 37 charts, tables, maps, and a list  
of almost 600 trade associations*

### **THE FOOD INDUSTRY**

*69 pages with charts, tables, maps, a list of trade  
associations, and a bibliography*

Copies may be obtained, at 10 cents each, from the Bureau of Foreign and Domestic Commerce, Washington, D. C., or any District Office of the Bureau.

These publications are NOT available from the Government Printing Office.