

MARCH, 1933

SURVEY

OF

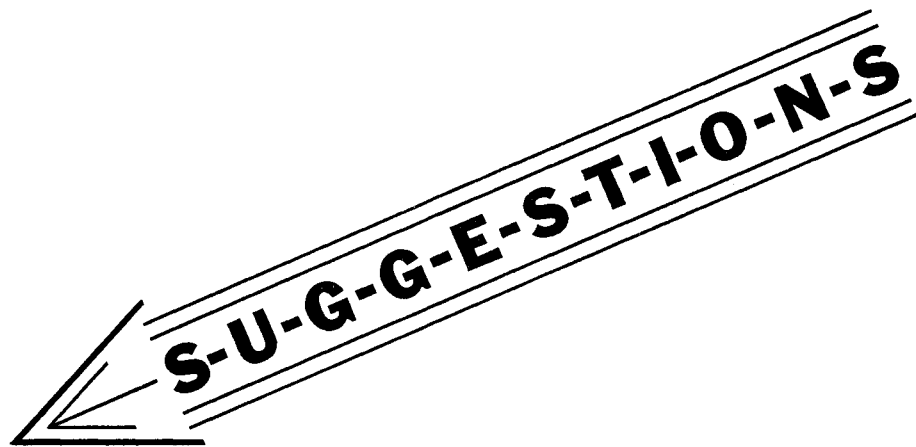
CURRENT BUSINESS



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

VOLUME 13

NUMBER 3



Preserve this issue

since, owing to reduced printing funds, there will be no 1933 ANNUAL SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS.

Every effort has been made to complete the 1932 statistics with this issue, but, in a few instances, December data still are lacking. If you do not keep a complete file of the SURVEY, it is suggested that the missing figures be posted in this copy as soon as they are available. The entire record, excepting the back data which have been published for the new and revised series in the issues since September, 1932, then will be contained in the 1932 ANNUAL SUPPLEMENT and the current March number. For a complete file of the new and revised series presented since the September, 1932, issue, it will be necessary to retain also the special tables.

Preserve the weekly supplements

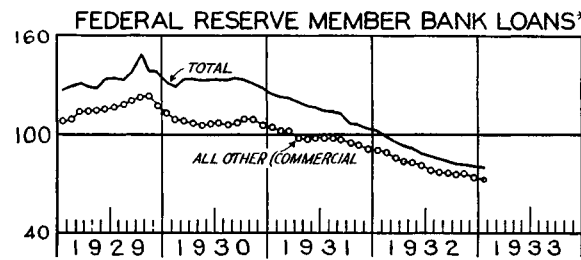
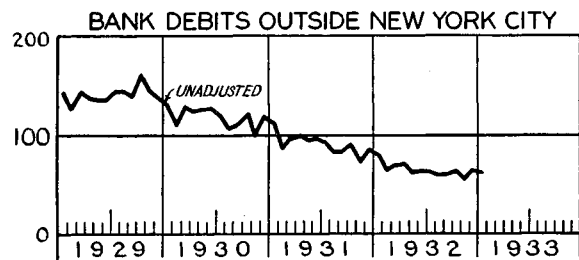
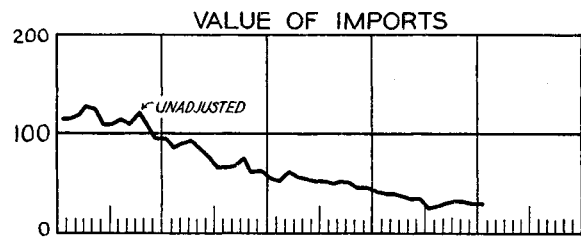
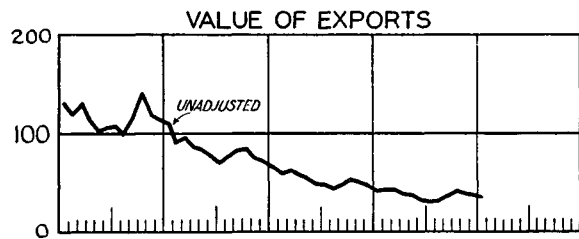
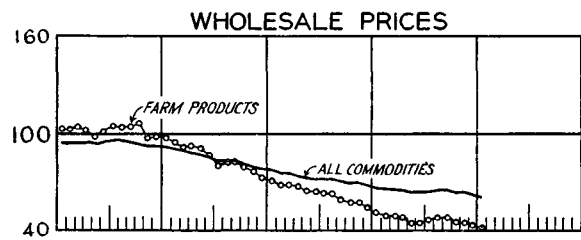
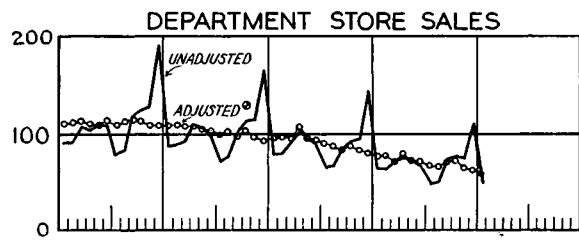
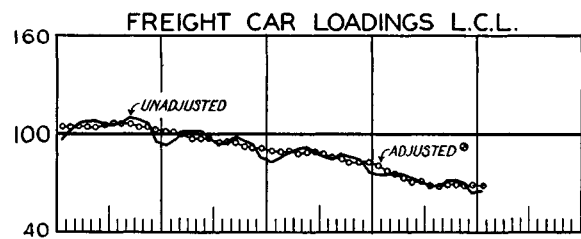
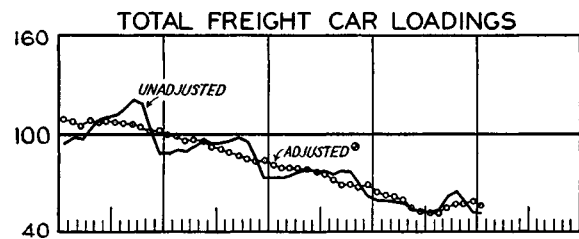
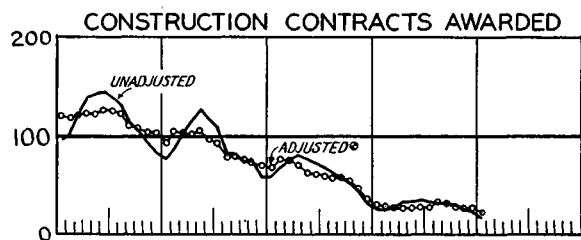
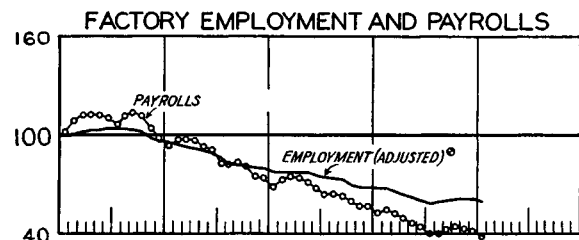
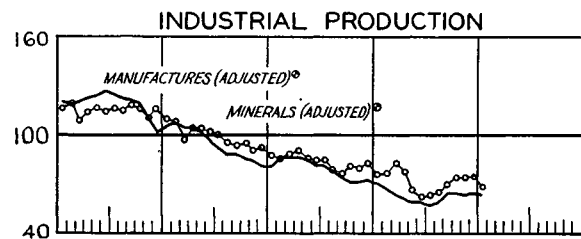
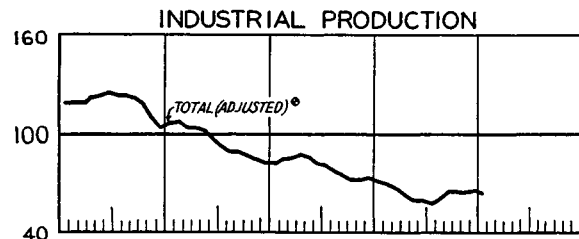
since all of the data in the WEEKLY SUPPLEMENTS are not republished in the monthly numbers—particularly the weekly statistics on page 2 and the graphs on page 1.

Note the new weekly feature

Beginning February 23 a brief summary of the trend of the weekly statistics is presented each week. This has no counterpart in the monthly issues.

Business Indicators

1923-1925=100



* ADJUSTED FOR SEASONAL VARIATION * REPORTING MEMBER BANKS

Business Situation Summarized

BUSINESS during February has been adversely affected by a number of recent developments, outstanding among which were the banking holidays in Michigan and elsewhere. These not only had adverse local effects, but contributed to the renewed uncertainty in financial markets. Money in circulation has again moved sharply upward to a new high level, accompanied by a renewed outflow of gold and a rather general change in the monetary situation contrasting with the favorable developments in the latter half of 1932. Labor difficulties have also tended to hold back production in the important automotive industry.

Available weekly figures indicate that the usual February rise in business was not realized, a condition similar to that prevailing a year ago. Steel production has advanced to the highest point reached in the fall of 1932, but the upward movement has been characterized by irregularity. Automobile production tended downward in February. Construction contracts let during the first half of the month were lower than in January. The textile, clothing, shoe, and food products industries continued to operate at a relatively favorable level. After receding rapidly in the two preceding months, commodity prices firmed in the middle of February mainly as a result of sharp gains for a few individual commodities.

Increased output was reported for a number of the major manufacturing industries in January, but the

aggregate increase, while marked, fell short of the usual rise. The reduction in mineral production was in excess of the usual seasonal change. After adjustment for seasonal factors, the iron and steel, food products, lumber, tobacco manufactures, zinc, silver and lead indexes were higher than in December. Decreases after adjustment were reported for the textile, automobile, cement, coal, and petroleum industries, although for the first two mentioned, actual output increased.

Both employment and pay rolls declined during the month, with reductions reported for most of the individual groups. Factory employment usually declines slightly in January, but the adjusted index dropped more than a point. Factory pay rolls continued to decline.

The decline in retail trade in January, as measured by the department store sales, was more than usually experienced from the December peak. The index dropped to a new low and was 23 per cent below a year ago. Available statistics for the first half of February indicate that this relative decline has continued for that period.

The indexes of exports and imports dropped to the level of last August, the previous low point for exports. Freight-car loadings in January were lower than in December, both actually and after adjustment for seasonal influences.

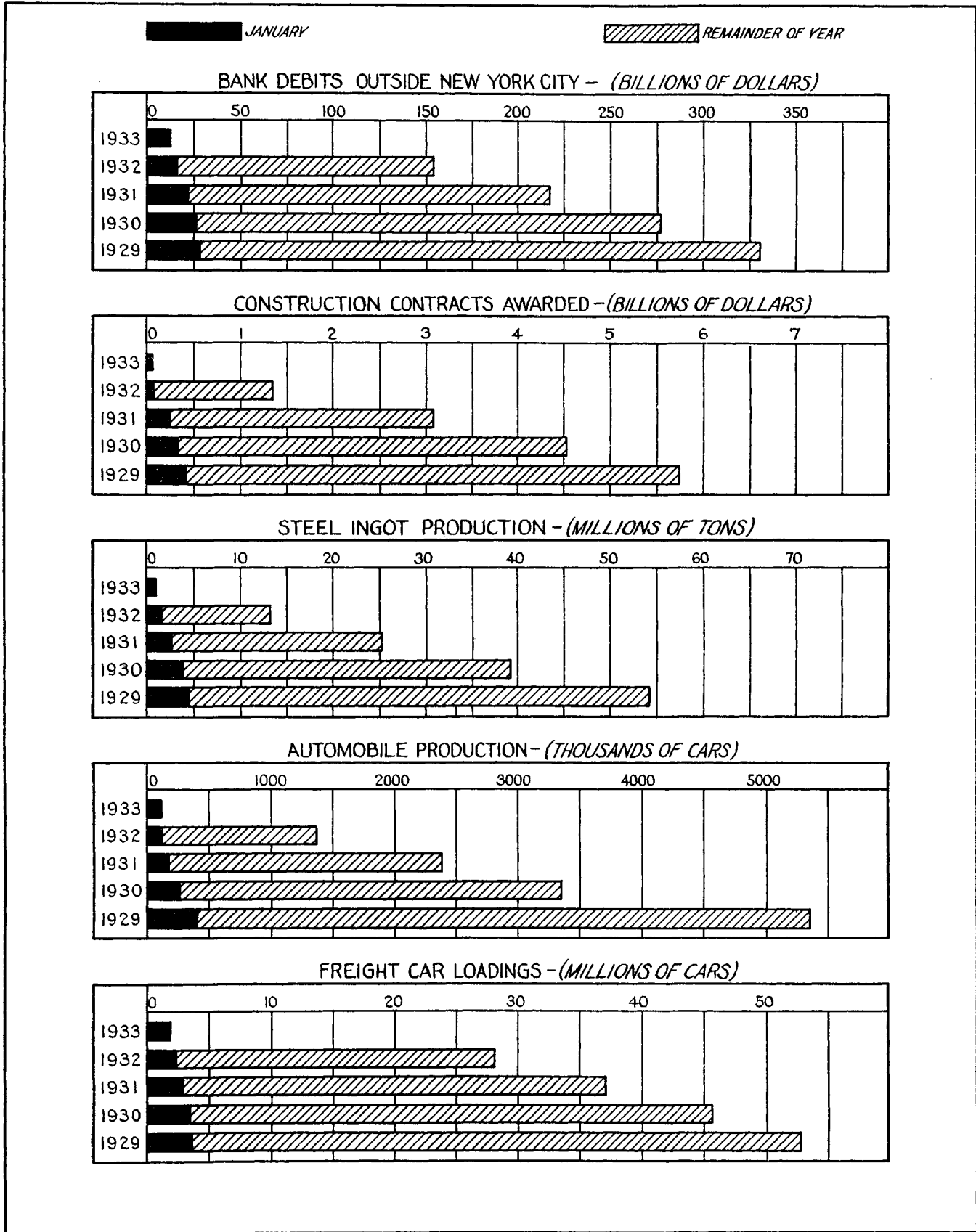
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ¹		Bank debits outside New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ¹	Amount of pay rolls, unadjusted	Total		Merchandise, I. c. l.		Unadjusted ¹	Adjusted ²	Exports	Imports			
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²							
Monthly average, 1923-1925=100																			
1929: January.....	117	117	114	119	120	116	99.8	100.8	95	108	97	104	90	110	126	113	142.4	120	95.9
1930: January.....	103	102	108	106	105	110	95.6	94.4	89	100	94	101	88	107	106	95	130.2	95	92.5
1931:																			
January.....	82	81	86	83	82	88	78.3	68.4	74	82	83	90	70	97	64	56	110.0	71	78.2
December.....	68	66	79	74	73	85	69.4	55.8	61	69	77	83	142	81	46	48	86.7	38	68.6
1932:																			
January.....	71	70	74	72	71	77	68.1	52.4	58	64	75	81	64	78	39	42	80.6	31	67.3
February.....	71	70	75	70	68	78	67.8	53.6	59	62	75	78	64	78	45	41	65.2	27	66.3
March.....	68	66	77	67	64	84	66.4	52.3	58	61	75	75	70	72	41	37	69.6	26	66.0
April.....	64	63	72	63	61	79	64.3	48.7	57	59	75	73	76	80	38	36	72.8	27	65.5
May.....	61	61	65	60	58	67	62.1	46.2	53	54	74	71	73	73	37	34	63.4	26	64.4
June.....	59	59	61	59	58	63	60.0	42.6	52	52	71	71	67	71	34	36	65.4	27	63.9
July.....	56	55	62	58	57	64	58.3	39.6	51	51	68	69	47	67	32	27	63.4	27	64.5
August.....	59	58	66	60	59	65	58.8	40.1	53	51	68	68	50	66	31	29	59.6	30	65.2
September.....	67	66	73	66	65	70	60.3	42.1	61	54	72	69	73	70	33	32	59.6	30	65.3
October.....	68	66	80	66	65	74	61.1	43.5	65	57	72	69	77	71	33	32	62.6	28	64.4
November.....	65	63	78	65	64	75	61.2	41.8	58	57	70	68	74	65	32	32	55.4	27	63.9
December.....	60	58	72	66	64	76	60.6	40.9	52	58	64	69	109	62	33	30	65.0	28	62.6
1933:																			
January.....	63	63	67	64	63	69	59.4	39.2	51	56	65	69	49	59	31	29	61.1	22	61.0

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

COMMODITY prices continued to fall in January, but during the first three weeks of February the index of wholesale prices (the only one available on a weekly basis) indicates that prices have recently stiffened. Wholesale prices averaged 2.6 per cent lower in January than in December, food retail prices were 4 per cent lower on January 15 than in mid-December, farm prices were 1.9 per cent lower, and Fairchild's retail price index of department store articles was 1 per cent lower on February 1 than on January 3.

The decline in wholesale prices in January was the sharpest since July, 1930, the index being 9.4 per cent lower than in January of last year and 37 per cent lower than in July, 1929. Of the 784 commodities or price series included in the index, 262 fell from December to January, 84 advanced, and 438 did not change. This compares with 239 declines, 91 advances, and 454 unchanged quotations from November to December, 1932. Prices of petroleum products were especially weak, dropping 14 per cent, after having already fallen nearly 7 per cent in the preceding month. Butter, cheese, and milk; miscellaneous foods; silk and rayon; and plumbing and heating supplies, also fell sharply, the losses exceeding 5 per cent. Prices of livestock and poultry, miscellaneous farm products, cereals, leather, knit goods, woolen and worsted goods, nonferrous

metals, brick and tile, lumber, fertilizer materials, furnishings, and pulp and paper decreased 1 to 5 per cent; while 8 other subgroups declined only fractionally. Grains, hides and skins, and cattle feed advanced 3 to 4 per cent. By economic classes, raw materials averaged 3.6 per cent lower in January than in the preceding month, finished products, 2.5 per cent lower, and semifinished manufactures, 1.4 per cent lower.

Food retail prices averaged 4 per cent lower on January 15, than on December 15, the sharpest monthly drop since February, 1931. Of the 42 articles of foods on which quotations are regularly received, 25 declined, 6 advanced, and 11 did not change. Food retail prices in mid-January were 5.2 per cent below their 1913 average.

Farm prices were also 1.9 per cent lower on January 15, than on December 15. From mid-December to mid-January prices of grains rose 3 per cent, the first advance since last August and those of cotton and cottonseed increased 4.6 per cent, the first advance since September. After rising sharply from July to December prices of poultry products turned downward in the latter month and on January 15, were one-fifth lower than in the preceding month. Dairy products and meats fell 1.4 per cent and 1.9 per cent, respectively.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)													Cost of living (National Industrial Conference Board)	Farm, combined index, 27 commodities (Department of Agriculture)	Retail						
	Economic classes			Groups												Foods (Department of Labor)	Department store articles (Fairchild)					
	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: January.....	95.9	94.7	98.8	94.6	105.9	98.3	98.9	105.7	92.3	95.5	95.6	84.2	113.4	93.9	100.1	92.5	82.7	99.9	133	155	-----	
1930: January.....	92.5	92.1	94.0	90.2	101.0	93.8	97.3	106.2	89.5	94.3	93.0	81.7	105.1	93.8	97.2	87.2	81.3	99.3	134	155	116.1	
1931:																						
January.....	78.2	81.5	72.7	73.7	73.1	62.4	80.7	88.4	79.0	83.8	84.5	73.3	88.7	88.3	86.9	71.3	72.2	91.1	94	133	98.1	
December.....	68.2	73.3	60.2	63.7	55.7	47.0	69.1	63.2	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8	83.1	66	114	83.5	
1932:																						
January.....	67.3	72.1	58.3	63.1	52.8	46.7	64.7	61.9	71.7	74.8	75.7	67.9	79.3	77.7	81.8	59.6	65.6	81.4	63	109	81.3	
February.....	66.3	71.4	56.9	61.9	50.6	46.1	62.5	59.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.5	64.7	80.1	60	105	80.1	
March.....	66.0	71.5	56.1	60.8	50.2	43.5	62.3	61.4	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.0	64.7	79.6	61	105	79.2	
April.....	65.5	71.1	55.5	59.6	49.2	44.5	61.0	59.8	70.9	72.5	74.4	70.2	75.0	76.3	80.3	56.1	64.7	78.8	59	104	78.2	
May.....	64.4	70.3	53.9	58.1	46.6	42.6	59.3	56.5	70.4	71.5	73.6	70.7	72.5	74.8	80.1	54.3	64.4	77.9	56	101	76.8	
June.....	63.9	70.0	53.2	57.6	45.7	37.7	58.8	56.0	70.1	70.8	73.1	71.6	70.8	74.7	79.9	52.7	64.2	77.2	52	100	75.1	
July.....	64.5	70.5	54.7	55.5	47.9	36.7	60.9	62.0	69.7	69.7	73.0	72.3	68.6	74.0	79.2	51.5	64.3	77.0	57	101	74.0	
August.....	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	52.7	64.6	76.8	59	101	73.6	
September.....	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	55.6	64.7	76.6	59	100	73.6	
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	76.1	56	100	73.3	
November.....	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	79.6	53.9	63.7	75.6	54	99	72.6	
December.....	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	69.0	70.8	72.3	69.3	69.6	73.6	79.4	53.0	63.4	75.1	52	99	71.8	
1933:																						
January.....	61.0	66.7	50.2	56.9	42.6	32.9	55.8	49.5	67.3	70.1	71.6	66.0	68.9	72.9	78.2	51.9	61.2	73.7	51	95	71.1	

Domestic Trade

RETAIL trade early in January experienced the usual postholiday dullness and was featured by the usual midwinter sales. During the second week there was a moderate recovery which carried through the month but was not of sufficient force to reach the preholiday levels. The inventory and clearance sales which characterized the intensive merchandising for the month brought the volume of goods moved to a point not far below the level of January of last year, but the sales value was off about one-fifth. Colder weather in the first half of February stimulated the movement in certain lines of apparel, but there was no appreciable change in the total volume.

In the wholesale and jobbing fields there was a slight increase in orders during January due to low retail stocks which were diminished by sales activity. The first two weeks in February brought a delayed movement of spring apparel lines, but the late season prevented this from reaching the usual volume.

Department store sales in January had a greater than seasonal decline and the adjusted index fell to a record low. The month's sales were 5 per cent under December and 23 per cent below January of last year. Chain-store sales showed a slight gain after allowance for seasonal factors.

Purchasing in small quantities on a hand-to-mouth basis is reflected in the sustained level of l.c.l. freight-car loadings. Despite the declines in general merchan-

dising levels, except for the usual seasonal movements, the volume of shipments of this character has been practically unchanged since the middle of last summer.

Postal receipts contracted in January from the high Christmas level, in about the same proportion as in January a year ago. Due to higher rates, the present receipts are running only 3 per cent below January of last year and 15 per cent below the same month in 1931.

The rise in commercial insolvencies that usually takes place in January did not occur in as great proportion this year as has been experienced recently. Between December and January the advance amounted to 18 per cent whereas last year it was 25 per cent. The total for the month was also lower than a year ago and below the same month of 1931. Liabilities were considerably below the figure reported for January, 1932, but were larger than the comparatively low totals of the fourth quarter of last year, due to seasonal influences.

Establishment of corporate business organizations took place at an unusually high rate in January. Reports from four key States show a larger number of new corporations than were founded in any month last year, except January. This is the second year that January has brought marked activity in this field, and the totals for the month in this and the preceding year were in excess the January figures of 1930 and 1931.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ³		Freight-car loadings, merchandise, l.c.l.		Chain-store sales		Mail-order and store sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incorporations, 4 states	
	Unadjusted ¹	Adjusted ²	Unadjusted	Adjusted	Unadjusted	Adjusted	Combined index (20 companies)	Five-and-ten-cent (variety) store sales			Failures	Liabilities	Magazine	Newspaper		
	Monthly average, 1923-1925=100						Avg. same mo. 1929-1931=100	Unadjusted	Adjusted	Thousands of dollars	Number	Thousands of dolls.	Thousands of lines	Mil-lions of lines	Number	
							Monthly average 1923-1925=100									
1929: January.....	90	110	89	100	97	104	-----	112	146	47,400	31,615	2,535	53,877	2,068	97	3,956
1930: January.....	88	107	88	99	94	101	-----	118	152	47,168	32,199	2,759	61,185	2,655	88	3,240
1931:																
January.....	79	97	78	88	83	90	-----	125	162	41,459	29,172	3,316	94,608	2,176	76	3,111
December.....	142	81	73	78	77	83	-----	279	144	58,821	34,966	2,758	73,213	1,666	77	3,012
1932:																
January.....	64	78	67	75	75	81	91	115	155	31,975	25,312	3,458	96,860	1,664	68	3,311
February.....	64	78	69	73	75	78	87	121	156	32,581	24,061	2,732	84,900	1,469	64	2,930
March.....	70	72	72	70	75	75	85	138	146	33,959	26,677	2,961	93,760	1,677	73	3,202
April.....	76	80	72	70	75	73	88	134	141	39,745	24,272	2,816	101,069	1,777	71	3,072
May.....	73	73	70	68	74	71	86	133	138	38,718	22,621	2,788	83,764	1,776	69	2,863
June.....	67	71	66	68	71	71	84	127	138	39,839	22,006	2,688	76,931	1,523	65	3,107
July.....	47	67	60	64	68	69	83	118	135	32,073	23,789	2,598	87,190	1,103	50	2,534
August.....	50	66	59	61	68	68	80	118	127	33,777	23,851	2,796	77,031	928	50	2,909
September.....	73	70	63	61	72	69	83	123	135	39,156	25,770	2,182	56,128	987	62	2,661
October.....	77	71	67	61	72	69	82	142	133	45,423	26,711	2,273	52,870	1,246	71	2,592
November.....	74	65	70	62	70	68	79	130	129	41,281	26,109	2,073	53,621	1,364	64	2,468
December.....	109	62	56	60	64	69	79	226	117	51,556	33,097	2,469	64,189	1,252	61	2,681
1933:																
January.....	49	59	-----	-----	65	69	80	103	138	26,958	24,674	2,919	79,101	1,266	52	3,307

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

EMPLOYMENT throughout the United States experienced a decline during the month of January. The United States Bureau of Labor Statistics figures show an aggregate downward movement (based on reports nearest the 15th of the month) of approximately 4 per cent. In the same period pay rolls contracted by about 5 per cent.

Of the 17 industrial groups reported in the Labor Department's survey, increases in employment were reported in 2. The canning and preserving industry had a gain of 1 per cent due to seasonal activity in the Southern States. The only other gain was a fractional rise in hotel activity caused by conventions and meetings held during the holiday period.

Production of bituminous coal was maintained in the early part of January at approximately the preholiday level. Employment in the industry changed very slightly and pay rolls declined 4.2 per cent. Current employment is 14 per cent below January of last year, while pay rolls show a loss of about one-third. In the anthracite fields a sharp reduction in the number employed was only partially attributable to seasonal changes. Between December and January the employment index fell 16 per cent. At the same time pay rolls moved downward 23 per cent. The present rate of employment in this branch of the industry is 31 per cent below January, 1932.

The Federal Reserve Board's unadjusted factory employment index for January was 2.5 per cent below the December level. Part of this loss was seasonal,

however, and the adjusted index was 2 per cent lower. Factory pay rolls continued to move downward and reached a point below the record low total of last summer. During January there is usually a period of slackening in manufacturing establishments caused by inventory taking and manufacturing readjustment and repairs. This tends to shorten the operating time of the plants involved and while it is not a major factor in altering the number employed, it is usually reflected by the drop in pay-roll totals.

Both the largest decline and the largest gain in manufacturing employment came from highly seasonal industries. The beet-sugar industry reported an employment loss of 43 per cent during the first month of the year. At the same time a rise of 15 per cent was reported for the number engaged in the manufacture of fertilizer.

In the public-utility fields there was an extension in the steady declines in employment registered in the past few months, although in all cases the losses continue fractional. In the power, light, and water industries the aggregate employment decline amounted to 1 per cent while the loss in pay rolls was smaller. Telegraph and telephone employment held at approximately the December level but pay rolls were off 2 per cent.

No change was reported in January in the number of trade-union members employed and the total remained equal to the record low points of December and last July. Currently the number of union workers is running 4 per cent below January of last year.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment, F. B. B.		Factory pay rolls, unadjusted, F. B. B.	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade		Employment agencies, applicants per 100 jobs	Employment, trade-union members	Wages, common labor in road building
	Unadjusted	Adjusted		Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls			
	Monthly average, 1923-1925=100			Monthly average, 1929=100												
														Number	Per cent of total members	Cents per hour
1929: January.....	97.4	99.8	100.8	105.7	100.7	106.4	106.1	92.9	91.7	94.3	94.5	99.2	99.0	176	85	36
1930: January.....	93.2	95.6	94.4	102.1	105.8	102.5	101.4	99.6	99.7	101.6	105.1	98.9	99.7	233	80	40
1931:																
January.....	76.4	78.3	68.4	90.6	89.3	93.9	73.3	99.2	98.6	90.5	96.3	90.0	89.4	263	73	36
December.....	67.9	69.4	55.8	79.8	78.4	81.2	52.3	90.3	91.2	83.1	92.7	106.2	94.1	231	70	33
1932:																
January.....	66.3	68.1	52.4	76.2	61.5	80.8	47.0	89.3	88.4	83.0	89.1	84.3	78.0	256	69	32
February.....	67.3	67.8	53.6	71.2	57.3	77.4	47.0	87.2	86.0	82.0	89.6	80.5	73.7	221	69	33
March.....	66.3	66.4	52.3	73.7	61.2	75.2	46.8	85.5	85.4	81.7	88.2	81.4	73.4	233	70	34
April.....	64.0	64.3	48.7	70.1	72.0	65.5	33.9	84.8	82.4	81.2	83.4	81.6	72.7	243	69	33
May.....	61.3	62.1	46.2	66.9	58.0	62.6	30.7	84.0	84.2	80.6	82.8	80.9	71.1	251	69	32
June.....	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	68.2	260	68	33
July.....	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	264	66	32
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	270	67	32
September.....	61.5	60.3	42.1	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	212	68	32
October.....	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	217	69	32
November.....	60.9	61.2	41.8	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	81.7	66.9	175	68	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	95.2	73.6	147	66	32
1933:																
January.....	58.1	59.4	39.2	52.5	43.2	69.8	36.1	77.7	73.0	74.6	71.7	76.9	62.7	-----	66	32

¹ Adjusted for seasonal variation.

Finance

CONDITIONS in the country's financial markets were irregular during January. During the first half of the month security prices made periodic gains but for the month as a whole stock prices showed only a slight net gain and the volume of trading was less than in any opening month of the year since 1922. Dealings in bonds were also relatively small and prices showed no significant net change for the month.

An element of uncertainty appeared throughout the month in the less-than-seasonal return of currency after the holiday season. After the middle of the month circulation actually increased despite the normal seasonal downward trend. The reported trend reflected banking difficulties in several middle west areas which culminated on February 14, in a state-wide banking moratorium in the State of Michigan. The announced bank holiday of eight days was designed to allow time for handling a difficult situation while permitting depositors to draw on their accounts up to 5 per cent of their deposits. The moratorium period was later extended. Further difficulties in Maryland resulted in the declaration of a 3-day banking holiday in that State on February 24.

Money rates remained during January at the unusually low levels of recent months. This trend continued during the first part of February, but with the movement of funds from financial centers after the announcement of the Michigan bank holiday and the accompanying uncertainty, bill rates stiffened in response to the action of the Federal Reserve Bank of New York in its advance of open-market rates.

The member bank reserve account showed a decline of \$63,000,000 during January. A statement issued by the Federal Reserve Board on January 5, announced the reserve system's policy of maintaining a substantial volume of excess member bank reserves. This was followed by reserve bank reductions in Government security holdings during January. This movement was reversed during the first part of February as the result of the trend in money in circulation and the disturbances resulting from the unfavorable banking situation in important centers.

The result of the month's gold movements was a substantial gain of over \$100,000,000, thus continuing the steady net inflow of the metal which set in after the heavy withdrawal of foreign balances in the United States in May and June of 1932. The movement, however, was definitely reversed in February.

The decline in loans and the increase in investments of member banks, continued a trend during the opening month of the year which featured member bank statements during all of 1932. An important part of the investments represents the absorption of United States Treasury issues through which funds are provided for the Reconstruction Finance Corporation. Up to January 31 the Federal Government had advanced through the corporation approximately \$1,789,000,000 in cash to the various groups of borrowers among which banks received advances of \$894,000,000, of which approximately \$279,000,000 has been repaid.

CREDIT AND BANKING STATISTICS

Year and month	Bank debts		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total bankers' acceptances outstanding, end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits, New York State savings banks	Postal savings, balance to credit of depositors
	New York City	Outside New York City	Loans on securities	All other loans	Investments	Total reserve bank credit outstanding	Bills discounted	Bills bought in the open market	United States securities	Total deposits	Member bank reserve account					
Millions of dollars																
1929: January..	54,719	28,095	7,446	8,675	6,053	1,484	805	440	202	2,408	2,362	1,279	-17.8	4,748	4,410	153,517
1930: January..	34,732	25,691	7,681	8,995	5,529	1,209	394	294	479	2,356	2,293	1,693	4.5	4,652	4,416	165,061
1931:																
January....	24,557	21,697	7,379	8,374	6,843	980	232	125	610	2,448	2,398	1,520	46.3	4,695	4,888	278,353
December..	19,233	17,112	5,777	7,327	7,428	1,863	638	339	817	2,125	1,961	974	33.9	5,612	5,255	605,112
1932:																
January....	17,676	15,893	5,574	7,256	7,149	1,856	899	153	746	2,093	1,947	961	-47.6	5,645	5,240	666,206
February..	14,381	12,870	5,440	7,148	6,935	1,709	828	109	740	1,937	1,849	919	-64.2	5,627	5,242	692,621
March.....	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,293	705,999
April.....	15,558	14,366	5,099	6,783	7,151	1,850	556	48	1,228	2,225	2,124	879	-26.2	5,452	5,262	722,846
May.....	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	-217.7	5,456	5,243	742,645
June.....	14,202	12,901	4,745	6,518	7,491	2,310	440	67	1,784	2,028	1,982	747	-234.8	5,530	5,282	784,820
July.....	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	52.8	5,752	5,253	828,549
August....	13,458	11,756	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	847,421
September..	14,163	11,767	4,521	6,185	8,201	2,233	332	33	1,854	2,312	2,225	688	100.2	5,685	5,282	858,720
October....	12,944	12,354	4,311	6,130	6,585	2,227	328	34	1,851	2,446	2,383	699	66.4	5,643	5,271	870,823
November..	9,815	10,935	4,288	6,125	8,589	2,202	309	35	1,851	2,484	2,411	720	70.3	5,643	5,265	881,055
December..	13,967	12,820	4,315	5,982	8,507	2,145	235	33	1,855	2,561	2,509	710	100.2	5,699	5,314	900,239
1933:																
January..	12,413	12,053	4,259	5,907	8,559	2,077	274	31	1,763	2,554	2,446	707	109.6	5,631	5,317	942,540

* Large additional amount placed under earmark in London, but not transferred during the month.

Foreign Trade

UNITED STATES merchandise exports amounted to \$126,000,000 during January, a decrease of 8 per cent as compared with December, 1932, while imports of \$96,000,000 were about 1 per cent smaller. Exports exceeded imports to the amount of \$24,600,000, in comparison with a favorable balance of \$35,000,000 in December and \$14,500,000 in January, 1932. Gold imports aggregated \$128,500,000, an increase of \$28,000,000 over the metal imports in December.

The decline in the January merchandise exports was due in large part to the normal seasonal reduction in shipments of raw cotton, which were valued at \$29,700,000, in comparison with \$39,000,000 in December. Quantity exports of raw cotton totaled 426,000,000 pounds, as compared with 561,000,000 pounds in December and 492,000,000 pounds in the corresponding period of 1932. Exports of rubber manufactures, machinery, manufactures of iron and steel, dried and canned fruit, and leaf tobacco, also showed moderate declines in value. On the other hand, exports of lard, wheat, apples, cotton cloth, refined mineral oils, and automobiles increased, as compared with the shipments in December. Quantity exports of lard, evaporated and dried fruit, leaf tobacco, and cotton cloth were larger in January, 1933, than in the corresponding period of 1932.

Total finished manufactures exports aggregated \$44,300,000 in January, a decrease of about \$800,000 as compared with December. The value of foodstuffs, amounting to \$16,200,000, and semi-manufac-

tures, totaling \$15,800,000, increased slightly. Finished manufactures were 37 per cent of the total exports, approximately the same proportion as in January, 1932, and in the last half of 1932. Crude materials amounting to 36 per cent, and semi-manufactures, to 13 per cent of the total exports, were also a larger share of the exports than in the corresponding period of 1932, while foodstuff exports dropped to 14 per cent from 16 per cent a year before.

The increase in the favorable merchandise balance in January in comparison with that of the corresponding period of 1932 was due in part to a drop in imports of leading crude materials and foodstuffs. In the early part of 1932 the volume of total imports was maintained at a relatively high level while in January, 1933, quantity imports of leading industrial materials and foodstuffs were considerably lower. Among these were raw silk, crude rubber, unmanufactured wool, hides and skins, copper, burlaps, newsprint, coffee, and cane sugar. Imports of cocoa were 51 per cent larger than in January 1932, and cotton cloth, linen fabrics, unmanufactured tobacco, and crude petroleum showed comparative moderate increases.

The value of finished manufactures imports in January dropped to the lowest level since July, while each of the other classes approximated in value the average in the fourth quarter of 1932. Finished manufactures were 23 per cent of the total imports. Foodstuffs, and crude materials plus semimanufactures, accounted for 32 per cent and 45 per cent of the total imports, respectively.

EXPORTS AND IMPORTS

Year and month	Exports of United States merchandise											General imports						
	Total	Crude materials		Foodstuffs			Semi-manufactures	Finished manufactures				Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures		
		Total	Raw cotton	Total	Wheat and flour	Meats and fats		Fruits and preparations	Total	Machinery	Automobiles, parts, and accessories						Gasoline	
																		Total
Millions of dollars																		
1929: January	488.0	480.4	120.6	84.9	77.2	12.2	19.7	14.9	67.7	214.9	49.9	45.8	21.3	368.9	142.3	76.5	71.0	79.2
1930: January	410.8	404.3	103.9	72.5	57.6	18.0	15.4	9.3	50.7	192.1	56.0	29.2	23.1	311.0	99.0	63.3	68.0	70.6
1931:																		
January	249.6	245.7	58.6	31.2	35.5	4.9	12.2	10.7	34.6	117.0	37.5	14.5	13.8	183.1	59.3	42.0	36.9	44.9
December	184.1	180.8	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.6	80.0	5.9	153.8	49.8	36.6	25.3	42.0
1932:																		
January	150.0	146.9	49.8	36.0	23.7	5.3	6.1	7.4	18.8	54.5	11.4	6.8	7.6	135.5	38.2	38.3	26.2	32.5
February	154.0	151.0	52.6	37.3	22.8	5.1	6.0	7.0	18.4	57.2	13.8	7.4	7.0	131.0	37.4	37.8	24.1	31.8
March	154.9	151.8	50.4	36.5	21.7	5.4	4.7	5.9	18.3	61.3	13.5	9.3	6.3	131.2	36.0	42.4	20.1	32.9
April	135.1	132.5	34.0	20.7	21.0	7.6	4.2	4.0	18.9	58.5	12.2	7.8	8.3	126.5	36.3	38.1	18.9	33.4
May	131.9	128.7	29.8	17.7	20.0	5.5	4.5	4.5	18.6	60.5	11.3	7.9	9.9	112.3	28.4	37.2	17.2	29.5
June	114.1	109.6	24.2	13.4	18.0	5.1	4.4	3.7	14.8	52.6	10.3	6.3	7.7	110.3	29.6	32.8	18.4	30.6
July	106.8	104.3	27.6	15.9	15.6	2.9	4.4	4.3	14.1	46.9	9.6	6.2	5.3	79.4	19.5	26.3	11.9	21.8
August	108.6	106.8	29.5	18.1	17.4	3.4	4.0	5.4	13.6	46.4	9.0	5.1	5.6	91.1	22.0	29.2	15.1	24.8
September	132.0	129.5	47.4	32.1	20.4	2.6	4.8	9.6	15.0	45.9	9.1	4.9	5.8	98.4	27.3	31.3	14.6	25.3
October	153.4	151.1	60.5	40.0	25.2	2.7	5.2	12.2	16.9	48.5	11.8	5.0	5.2	105.5	27.2	33.5	17.5	28.1
November	139.0	136.8	55.2	38.5	19.9	3.5	4.1	7.9	14.7	47.0	10.6	4.4	5.4	104.5	27.8	32.0	16.6	28.1
December	131.8	129.1	52.2	39.0	16.0	2.1	4.6	4.8	15.7	45.1	9.7	5.1	4.6	97.1	28.9	28.2	16.6	23.4
1933:																		
January	120.6	118.6	42.3	29.7	16.2	2.0	5.9	4.6	15.8	44.3	9.2	6.5	5.1	96.0	27.2	30.7	16.2	21.9

Real Estate and Construction

CONSTRUCTION contracts awarded (average daily value) increased 7 per cent from December to January, contrary to the usual December to January change. February activity again reversed the usual January-February rise when the daily average contract value for the first two weeks in February fell 19 per cent below the January level. February contract averages were higher than the previous January daily figures in 1931 and 1932.

The Federal Reserve Board's adjusted index of construction contracts awarded, based on a three months moving average of values and including a prorated estimate for February operations, declined 21 per cent from December. Last year the decline between December and January was 18 per cent.

According to F. W. Dodge Corporation statistics, January, 1933, total contract valuation was but 2 per cent under January, 1932, which in turn was 63 per cent under January, 1931. However, public works and utility contracts accounted for more than half the value of all January contracts. These contracts were but 28 per cent of all contracts in January, 1932. The combined value of contracts in the Middle Atlantic, Pittsburgh, New York City, and New Orleans territories accounted for 60 per cent of the total value of all awards in the 37 States east of the Rocky Mountains. January, 1933, contracts were larger than those of January, 1932, in 5 out of the 13 territories, and New

York City was but 2 per cent under last year. The territories showing increases over a year ago were Texas, New Orleans, Kansas City, St. Louis, and the Central Northwest.

Measurable footage of public works and utilities awards was at the highest level for any January since 1930. However, the large footage for these classes was almost entirely accounted for by contracts for transportation terminals and had no counterpart in the value data on public works and utility contracts.

Average daily residential contracts for January and the first two weeks in February showed their regular seasonal movement, January being below December and February above January.

Production, shipments, and new orders of building materials displayed mixed trends. Maple flooring shipments and cement production showed declines of 6 and 30 per cent, respectively, while oak-flooring shipments increased 2 per cent.

The Engineering News-Record index of construction costs declined slightly, but remains above the 1932 average. The indexes of brick and frame house building material prices continued to decline in January and are at their lowest points of the business recession.

Real estate market activity rose 6 per cent in December over the previous month's figure. No long-term real-estate bonds were floated in January.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building materials				Building material prices		Construction costs, Eng. News-Rec.	Real estate market activity, deeds recorded	Long-term real estate bonds	
	F. E. B. index (3 months moving average of values, adjusted)	All types of construction		Residential building		Public works and utilities		Maple flooring	Oak flooring	Cement	Fabricated structural steel	Frame house (6-room)	Brick house (6-room)			Total	To finance new construction
		Shipments	Production	New orders	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	First of month, monthly average 1913=100	Monthly average 1926=100	Thousands of dollars							
											Milions of square feet	Milions of dollars	Milions of square feet				
1929: January.....	120	58.3	406	29.3	138.1	947	78.9	5,211	34,914	9,881	256	177	183	209.4	87.2	61,065	13,610
1930: January.....	95	32.9	324	13.8	66.6	1,784	136.8	3,596	28,038	8,498	239	178	182	209.0	75.0	23,363	17,500
1931:																	
January.....	71	24.6	228	12.2	54.4	393	95.2	2,384	18,365	6,595	158	163	170	194.5	66.0	4,520	2,850
December.....	38	17.2	137	8.8	36.2	280	50.3	1,928	12,976	5,974	98	156	161	166.2	64.5	3,185	0
1932:																	
January.....	31	12.6	85	6.9	27.5	300	24.1	1,759	11,673	5,026	48	156	161	162.5	57.8	1,075	240
February.....	27	12.3	89	6.1	24.4	176	28.3	2,061	11,359	3,971	62	157	163	161.8	58.8	0	0
March.....	26	16.9	112	8.5	33.2	197	29.9	2,496	13,360	4,847	64	155	162	157.2	54.9	905	0
April.....	27	13.9	122	7.2	28.9	211	47.3	2,200	12,555	5,478	65	154	160	153.1	54.6	490	490
May.....	26	15.7	146	6.7	25.6	182	61.7	2,325	12,939	6,913	91	152	157	152.8	54.6	0	0
June.....	27	12.3	113	5.8	23.1	106	50.1	2,281	10,253	7,921	87	150	157	152.2	55.2	80	0
July.....	27	14.4	129	5.5	19.7	265	60.0	2,264	7,699	7,659	69	148	154	153.4	47.2	0	0
August.....	30	13.9	134	5.5	20.8	205	64.2	2,816	11,626	7,835	79	148	155	156.8	54.2	0	0
September.....	30	13.5	128	6.6	22.8	243	68.7	2,402	11,739	8,210	111	149	155	158.0	53.4	700	0
October.....	29	11.1	107	6.0	21.9	138	58.5	2,031	10,657	7,939	74	148	153	159.2	60.4	0	0
November.....	27	12.1	105	5.5	19.2	543	54.2	1,902	5,918	6,462	52	148	154	158.2	50.1	220	0
December.....	28	6.9	81	3.4	13.0	181	43.3	1,590	4,327	4,248	146	149	153	158.5	52.9	200	0
1933:																	
January.....	22	8.5	83	3.2	12.0	832	43.3	1,496	4,433	2,958	-----	147	152	158.4	-----	0	0

Transportation

AMONG the interesting recent developments in the transportation field was the report of the National Transportation Committee, set up by a group of banking, insurance, and educational institutions to study the problems of the railroads and to suggest methods of overcoming some of the present difficulties. Their report was made public on February 15.

Among the recommendations of the committee were included the following: (1) Regional consolidations should be hastened; (2) railroads should be permitted to own and operate competing services, including water lines; (3) inland waterways should bear all costs of amortization, interest, maintenance, and operation and, if they can not compete on this basis, should be abandoned; (4) automotive transportation should be regulated and should bear its fair burden of tax; (5) abandonment of present system of rate making based on fixed valuation; and (6) regulation jurisdiction should be extended to the whole national transportation system.

Freight-car loadings during the first two months of 1933 failed to expand to the customary extent. The weekly figures reveal some irregularity of movement, partly the result of the variation in coal loadings, but for the current year, through the week of February 18, actual loadings were 12 per cent below a year ago. While this is a relatively better comparison than for the year 1932, when the decline amounted to 24 per cent, the downward trend has not yet been

arrested. January loadings on a daily average basis were lower than in December, whereas there is usually a slight rise for the month. As a result the adjusted index declined for the first month since last July.

The drop in coal loadings, from a weekly average¹ of 125,000 cars to 107,000 cars, was responsible for the decline in the January total since all other classes were larger when adjusted to a daily average basis. Last year coal loadings were approximately the same in the two months, the drop a year ago being mainly the result of the falling off in l. c. l. merchandise. This year the l. c. l. shipments (on a daily average basis) increased by the usual seasonal amount.

The December operating statistics were better than indicated by the preliminary figures. Gross operating revenues for 1932 of the Class I carriers, representing a total mileage of 242,138 miles, were \$3,162,000,000, a reduction of one-fourth from the preceding year. Operating expenditures were reduced by a similar percentage, and net railway operating income dropped to \$334,000,000, equivalent to a return of 1.25 per cent on their property investment and 37 per cent below 1931. December operating statistics were relatively favorable by reason of the continued control of expenditures and the seasonal improvement in passenger traffic. January statistics are not yet available, but usually there is a drop in the operating income in that month. The first individual reports, were relatively favorable.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried	Net operating income, Class I railroads	Dividend payments, steam railroads	Canal and river traffic			
	F. R. B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore	Miscellaneous					Canals		Rivers	Panama Canal, American vessels, both directions
	Unadjusted ¹	Adjusted ²														Sault Ste. Marie	New York State		
	Monthly average, 1923-1925=100	Thousands of cars ³														Thousands	Thous. of dollars	Thous. of dollars	Thousands of short tons
1929: January.....	95	108	892.9	202.4	12.1	54.2	45.5	29.5	229.0	8.9	311.2	278	2,836	77,176	43,000	0	0	132	1,218
1930: January.....	89	100	867.7	202.3	11.5	47.5	40.1	28.4	232.8	8.1	297.0	393	2,760	55,773	57,000	0	0	76	1,198
1931: January.....	74	82	718.3	157.4	9.0	33.1	40.7	25.6	207.0	5.2	240.3	647	2,203	33,341	56,000	0	0	76	958
December.....	61	69	555.0	115.4	5.8	17.0	27.1	21.0	178.4	3.5	186.8	751	1,677	21,263	28,500	284	0	168	774
1932: January.....	58	64	566.7	115.2	5.7	18.4	31.0	22.1	186.6	2.9	184.8	742	1,643	11,714	41,000	0	0	131	652
February.....	59	62	561.3	115.0	6.2	19.3	34.3	19.0	183.0	2.7	181.9	722	1,424	22,043	29,000	0	0	113	628
March.....	58	61	571.7	121.3	6.1	20.0	28.9	16.5	187.3	2.6	187.5	705	1,404	32,289	30,500	0	0	113	726
April.....	57	59	554.6	92.3	3.8	19.7	30.8	18.7	186.2	3.4	199.6	728	1,286	20,624	28,200	369	250	99	620
May.....	53	54	521.9	74.6	3.1	18.7	29.2	17.1	182.1	2.6	194.5	751	1,270	11,951	21,700	1,568	415	112	662
June.....	52	52	491.6	66.7	2.9	16.8	25.3	14.9	170.5	3.5	190.9	773	1,300	12,653	9,900	1,988	454	108	633
July.....	51	51	484.4	72.3	2.6	14.6	36.9	14.4	163.3	6.1	174.3	764	1,276	11,597	12,000	2,638	376	107	576
August.....	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708	1,323	28,368	9,000	3,095	528	100	650
September.....	61	54	561.1	103.6	3.4	17.1	37.1	20.3	170.3	6.1	203.2	599	1,339	49,647	7,300	3,807	478	95	638
October.....	65	57	631.6	135.2	4.8	18.9	34.7	23.4	178.7	6.4	229.6	545	1,158	63,839	10,400	3,924	554	109	723
November.....	58	57	548.8	122.8	4.8	16.0	27.8	19.0	166.5	3.0	189.0	622	1,078	34,179	7,500	2,877	588	113	682
December.....	52	58	497.4	125.2	5.6	13.2	26.5	16.6	155.4	1.8	153.1	647	1,248	32,857	5,900	215	0	94	587
1933: January.....	51	56	477.6	107.1	5.2	13.7	26.6	17.2	153.4	1.8	152.6	692	-----	-----	10,500	0	0	81	560

¹ Daily average basis.

² Adjusted for seasonal variation.

³ Freight-car loadings are on an average weekly basis.

Automobile and Rubber

AUTOMOBILE production in the early part of January did not experience a prompt postholiday revival. Several producers encountered manufacturing delays that lasted beyond the middle of the month. During the third week total production resumed its upward trend which carried through to the month end. The first week in February another interruption in output was caused by labor difficulties. While the major differences centered around a few plants the effect was sufficient to cause a wide reduction in total units produced. This unsettled condition prevailed throughout the first three weeks of February.

Retail sales of passenger cars in January advanced sharply from the low levels established in the preceding months. Preliminary estimates indicate that the sales total for the month will approximate that of January, 1932. The upward trend continued in a more moderate degree through the first half of February. Dealers stocks continue low with the retail movement of cars well in line with receipts from manufacturers.

Based on returns from 21 States, R. L. Polk & Co. estimate the January sales of commercial vehicles for the entire country at 12,000 units. Registrations in the reporting states were 19 per cent below January of last year but were 10 per cent ahead of the December total. Exports of both commercial vehicles and passenger vehicles in January advanced sharply and

were well above the totals of a year ago. The total number of trucks shipped was greater than recorded for any month of last year except March.

A sharp decline during January in employment and pay rolls in the rubber products industries was caused largely by reduced activity in the manufacture of rubber boots and shoes. The employment index of the Bureau of Labor Statistics for the tire industry receded only 1.5 per cent while the boot and shoe figure was off 13 per cent. Pay rolls in January for the entire industry were 10 per cent below the December total. January shipments of crude rubber from British Malaya and Ceylon continued at a high figure but despite this fact and the low consumption rate of the United States there was a lessening in visible stocks of the commodity. The world total on February 1 showed a decline of 1 per cent from the close of the preceding year.

Imports into the United States were kept at a low volume for January, the total being only slightly above the lowest months of last year and under any January receipts for several years.

Preliminary statistics for January show pneumatic tire production as less than the December figure and well under that for any January in recent years. January shipments of casings exceeded production, indicating that manufacturers' inventories registered a decline.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber			
	F. R. B. Index, adjusted ¹	United States			Canada	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month	
		Total	Passenger cars	Taxi-cabs	Trucks											Total
	Monthly average 1923=1925=100	Thousands			Number		Millions of dollars		Thousands		Long tons					
1929: January.....	142	401	346	2,064	53,428	21,501	24,633	13,032	219,760	37	75	5,042	4,721	38,702	57,586	296,270
1930: January.....	97	273	233	967	39,406	10,388	15,293	12,876	179,885	52	73	3,589	3,348	33,002	47,904	389,041
1931:																
January.....	63	172	138	512	33,531	6,496	8,588	4,642	126,786	40	62	2,940	2,855	26,272	36,598	501,335
December.....	66	122	97	1,144	23,644	2,432	5,753	3,333	77,564	29	50	2,115	2,171	19,696	53,818	619,906
1932:																
January.....	45	119	99	97	20,541	3,731	4,474	2,515	87,493	35	45	2,770	2,545	25,725	33,552	626,748
February.....	35	117	94	25	23,306	5,477	4,936	2,113	82,813	33	45	3,007	1,973	27,611	28,298	631,895
March.....	28	119	99	74	19,560	8,318	5,548	3,183	92,192	34	51	2,937	2,281	25,602	45,588	629,301
April.....	35	148	121	31	27,389	6,810	4,669	1,630	121,093	34	56	2,813	2,886	23,877	38,454	627,627
May.....	45	184	158	73	26,539	8,221	3,604	1,505	131,282	39	58	3,056	3,325	26,861	34,323	636,229
June.....	47	183	160	235	22,768	7,112	2,972	1,387	148,752	44	63	4,515	8,212	35,987	41,117	602,646
July.....	33	109	95	27	14,438	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	589,634
August.....	23	90	78	9	14,418	4,067	2,044	2,044	93,457	22	45	2,471	2,065	20,582	33,969	607,399
September.....	24	84	65	13	19,402	2,342	3,054	2,433	81,893	19	39	2,031	2,411	20,692	29,253	612,468
October.....	17	49	35	5	13,595	2,923	3,054	2,433	63,195	13	34	2,055	1,385	19,337	35,807	618,753
November.....	31	60	47	239	12,025	2,204	1,763	1,349	44,358	12	28	1,843	1,306	20,157	29,434	627,484
December.....	60	107	86	291	21,204	2,139	2,757	2,221	44,459	20	27	1,586	1,405	15,631	32,016	638,595
1933:																
January.....	43	121	99	5	21,717	3,358	7,059	3,084	-----	-----	-----	-----	-----	19,928	30,663	631,175

¹ Adjusted for seasonal variation.

Chemical Industries

CHEMICAL industry operations continued at a low ebb in January but started picking up somewhat in the latter part of the month and in early February in anticipation of spring demand. There was little forward buying, most purchases being confined to immediate needs, and stocks in the hands of consumers remained low, so that the usual seasonal increase in demand was expected to be more strongly felt a little later. Unseasonal weather in January reduced consumption of many cold weather products but stimulated sales in medicinal and allied lines. The curtailed rate of operations in the iron and steel industry kept supplies of basic products in the coal-tar group low, and this served to support the general chemical price structure.

Chemical production, as measured by electricity consumption of manufacturing plants, has been holding up better than any other industrial group. Employment in the industry rose more than seasonally in January to the highest level recorded since last June. The increase from the low point reached in August has amounted to approximately 6 per cent, the present level being, however, still about this same proportion below employment at this time a year ago. Pay rolls in the chemical industry increased slightly in January, the volume having changed but slightly since last July.

Ethyl alcohol production dropped severely to a new record low volume in December, 60 per cent less

than was turned out in October, and as much below production in the same month of 1932. The output of both refined and synthetic methanol, however, increased over 20 per cent in December, and was considerably greater than in this period a year ago.

Reflecting the continued low rate of operations in the iron and steel industry, the output of by-product coke in January remained about the same as in December, this being a fifth less than a year ago.

Wood rosin production increased 7 per cent in January after declining in the two preceding months. Operations were a third greater than at the beginning of 1932. Wood turpentine production declined slightly at the first of the year but was also about a third greater than at this time a year ago.

Fertilizer consumption in Southern States started the usual January seasonal rise a little more strongly than last year. The decision to extend further government seed and fertilizer loans, although on a restricted basis, stimulated both production and imports. There were some important developments in the fertilizer materials field in January. Production of potash from silicate ores, such as feldspar and glauconite, by the Glaeser process developed during the World War is being undertaken in the South, where satisfactory ores exist. Cosach, the Chilean nitrate combine which was thrown into liquidation recently, is now being broken up and the properties divided among the old individual companies.

CHEMICAL STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Super-phosphates	Fertilizer			
	Employment		Pay rolls, unadjusted	Stocks		Ethyl	Re-fined methanol	Syn-thetic methanol						Consumption ¹	Total imports	Nitrate of soda imports	
	Unad-justed	Ad-justed		Manu-fac-tured goods	Raw materials												
	Monthly average, 1923-1925=100					Thousands of gallons	Thous. of short tons	Thous. of lbs.						Barrels	Thous. of short tons	Long tons	
1929: January.....	107.6	108.0	106.3	126	125	15,282	325	471	4,355	33,596	37,765	7,347	412	453	195,387	83,698	
1930: January.....	110.6	111.1	109.3	137	118	11,601	335	-----	4,167	31,986	40,954	7,510	479	525	240,130	89,421	
1931:																	
January.....	96.2	96.6	90.4	130	108	11,869	306	770	3,002	26,844	24,488	4,757	350	344	137,172	45,840	
December.....	82.0	81.9	75.0	124	125	14,002	142	328	2,234	18,595	23,242	3,733	231	67	70,754	17,029	
1932:																	
January.....	81.7	81.9	71.4	128	116	13,224	149	586	2,101	18,175	23,196	3,626	215	172	89,070	30,114	
February.....	81.1	80.2	71.0	135	107	10,340	120	546	1,996	18,064	20,006	3,121	203	365	84,160	8,404	
March.....	81.1	78.6	70.1	134	101	9,526	103	514	2,089	17,092	26,187	4,329	170	644	100,136	54	
April.....	82.4	78.5	68.5	134	97	10,137	113	502	1,883	16,804	26,443	4,415	147	868	61,433	2,675	
May.....	78.3	79.7	66.9	131	93	11,578	72	743	1,743	17,097	20,597	5,151	86	156	84,746	37	
June.....	74.2	76.4	63.2	118	91	10,877	97	712	1,537	14,195	20,483	4,827	62	68	57,388	647	
July.....	72.3	74.7	60.0	120	88	11,908	84	704	1,523	12,728	30,076	4,878	70	14	49,996	100	
August.....	72.2	74.0	60.0	116	96	12,365	151	793	1,474	18,340	31,141	4,861	113	40	57,586	0	
September.....	74.0	73.7	59.8	121	112	13,355	102	698	1,544	19,932	31,155	5,020	117	97	87,502	517	
October.....	75.1	74.9	60.7	122	122	13,140	198	571	1,739	22,996	33,132	5,202	150	98	91,606	13	
November.....	75.5	75.2	60.9	121	122	7,391	141	532	1,752	21,079	31,308	5,454	209	60	80,319	4,887	
December.....	75.4	75.2	59.8	121	117	5,278	174	644	1,786	18,199	29,220	5,070	225	85	47,960	48	
1933:																	
January.....	76.2	76.4	60.7	126	112	-----	-----	-----	1,785	18,044	31,188	4,975	-----	205	93,964	405	

¹ Adjusted for seasonal variation.

² Southern States.

Farm and Food Products

PROCESSING of foodstuffs during January increased 5 per cent over the month of December representing the largest upturn in activity since the month of September, 1932. Employment in the industry, following the general trend at this time of the year, showed a greater than seasonal decline.

Wholesale prices of foodstuffs declined to a new low point. Slight increases in meats, fruits and vegetables were more than offset by marked declines in dairy products. Prices received by farmers also reached a new low on January 15, despite several price advances made within the group since December 15, 1932.

Receipts of wheat at primary markets, dropping to the lowest level since June, showed percentage changes of 8 and 25 per cent, respectively from December and January, last year. Shipments to milling centers, due to unsatisfactory prices, also fell off. Other grains, registered greater demand, receipts of corn and oats being greater than during December. Stocks of grains at the end of January were lower than in December, with the exception of corn in which case an increase occurred, due principally to reduced shipments during the month.

The movement of cattle and calves during January, although larger than in the preceding month, was lower than a year ago. Holdings in storage of beef

and veal products declining 8 per cent from the end of 1932 reached the lowest point for any January on record. The movement of hogs, although seasonally higher than in December, was substantially lower than a year ago. Stocks of fresh and cured pork continued well below a year ago. A similar condition prevailed for the total stocks of meat.

Receipts of butter at the five major markets amounted to 50,828,000 pounds during January, 4 per cent more than a year ago. Cheese receipts dropped to 10,768,000 pounds, the smallest amount since April, 1932. Poultry and egg receipts were higher than in January, 1932. Cold storage holdings of butter at the end of January amounted to 17,842,000 pounds; cheese, 53,419,000 pounds; poultry, 104,752,000 pounds; case eggs, 76,000 cases; and frozen eggs, 46,413,000 pounds. The holdings in each instance well lower than last year. Prices of dairy products, both wholesale and farm, underwent further declines. Butter, 92 score, New York, was only slightly above the low point of last June. Cheese prices declined sharply in January reaching the lowest point in nine months. Egg prices were also off from December, being affected by the heavy receipts of fresh supplies. Farm prices of chickens were also lower, which is usual as this time of the year.

FOODSTUFFS STATISTICS

Year and month	Food products			Crop marketings	Animal products, marketings	Wheat			Corn		Animals and animal products					Imports		
	F. E. B.		Wholesale prices			Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, No. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats		Butter	Raw sugar ¹	Coffee	
	Production, adjusted ¹	Employment, adjusted ¹											Consumption, apparent	Stocks, cold storage, end of month				Consumption, apparent
Monthly average, 1923-1925=100	Monthly average, 1926=100	Monthly average, 1923-1925=100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands		Millions of pounds		Thousands of long tons	Thousands of bags						
1929: January.....	104	99.9	98.9	96	96	23	130	1.14	40	0.87	1,639	5,133	1,106	1,165	157	325	1,033	
1930: January.....	97	98.7	97.3	77	93	18	169	1.22	31	.82	1,639	4,720	1,156	972	160	269	1,036	
1931:																		
January.....	94	91.2	80.7	78	93	29	197	.71	19	.59	1,508	4,652	1,102	959	169	204	1,094	
December.....	97	86.3	69.1	95	96	14	221	.60	11	.39	1,453	4,210	1,080	736	174	217	1,203	
1932:																		
January.....	93	85.3	64.7	87	86	17	208	.61	10	.39	1,376	4,218	1,098	875	157	289	1,220	
February.....	90	83.7	62.5	74	81	25	210	.59	14	.36	1,281	3,659	955	1,035	156	437	1,149	
March.....	84	83.1	62.3	68	80	14	202	.58	11	.34	1,377	2,939	1,015	1,011	171	515	1,220	
April.....	91	83.6	61.0	55	85	13	183	.60	10	.34	1,376	2,960	1,032	1,012	177	510	793	
May.....	89	83.2	59.3	52	95	15	172	.61	10	.34	1,397	3,050	1,033	1,020	224	457	1,056	
June.....	83	81.1	58.8	41	88	13	167	.53	5	.33	1,338	2,545	1,018	938	202	314	1,079	
July.....	81	79.4	60.9	51	80	41	178	.48	7	.35	1,291	2,159	956	844	197	340	671	
August.....	83	81.0	61.8	71	85	41	188	.55	14	.33	1,606	2,405	1,002	751	203	468	601	
September.....	95	81.8	61.8	124	81	38	194	.55	19	.29	1,689	2,505	1,096	637	188	328	732	
October.....	89	81.3	60.5	164	83	27	190	.51	25	.24	1,896	2,691	1,088	544	183	239	823	
November.....	83	80.7	60.6	131	84	18	177	.49	13	.24	1,543	2,775	1,042	512	173	186	935	
December.....	84	80.0	58.3	84	81	14	169	.46	12	.22	1,161	3,121	1,014	620	169	174	945	
1933:																		
January.....	88	79.6	55.8	69	81	13	158	.48	13	.23	1,318	3,381	1,100	718	* 129	258	911	

¹ Adjusted for seasonal variation

² Includes receipts from Hawaii and Puerto Rico.

* Farm butter not included.

Forest Products

LUMBER production continued at a low rate in January, about 18 per cent of the estimated normal. There was, however, some increase of more than ordinary seasonal nature as compared with the previous two months. For the industry as a whole, production was equal to the output of January, 1932, according to the Federal Reserve Board's index. The comparative cut has varied widely as between the different types of lumber, however, Southern pine production showing an increase of 6 per cent over this month a year ago, while at the other extreme, Wisconsin hardwoods dropped 71 per cent.

Employment in the industry, as indicated by the seasonally adjusted index, dropped in January to a new low level, a fifth under employment at this time a year ago. Pay rolls continued to decline after the temporary rise in the fall, and a new record low point was reached in January. The drop from the level of a year ago amounted to almost 40 per cent.

Carloadings of forest products picked up somewhat from the record low volume of December, but were, with the December exception, less than in any other month. The January volume was about three-fourths of loadings at this time a year ago.

Further reduction of stocks of lumber on hand was recommended at the end of January, by the survey committee of the Timber Conservation Board. It was

pointed out that although a reduction of 2,500,000,000 feet had been made in 1932, the net decline since the beginning of 1929 has been but 30 per cent, as compared with a drop in consumption in this period amounting to over 65 per cent. Special note was taken of the coordinating activities in the industry being developed by the American Forest Products Industries, the formation of which was reported last month.

Southern pine production and orders moved strongly upward in January, recovering from the record low levels reached in December. New and unfilled orders were down 10 per cent and 7 per cent, respectively, in comparison with January a year ago. Southern pine stocks on hand on January 31, were a fourth less than at this time a year ago.

Lumber and sawmill products exports dropped off a third in 1932. This was, however, less than the decline in domestic consumption, and the ratio of exports to production increased by about 30 per cent to the largest proportion every recorded. The total volume exported in 1932 was just under one and a third billion board feet. A feature of recent export marketing has been the active demand for Douglas fir ties in China. Imports in 1932, which were down 48 per cent from receipts of the year before, amounted to 380,000,000 feet.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Car-loadings, forest products ²	Southern hardwoods			Douglas fir ¹			Southern pine			Household furniture ¹	
	Lumber production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Total forest products	Naval stores		Production	New orders	Un-filled orders	Production	New orders	Un-filled orders	Production	New orders	Un-filled orders	Plant operation	Un-filled orders, end of month
	Monthly average 1923-1925=100						Millions of feet, board measure										Per cent of full time
						Thousands of cars											
1929: January.....	94	88.4	83.4	81.8	41.1	54.2	308	219	615	79.0	87.3	100.8	251	253	189	97.0	40
1930: January.....	74	79.6	72.8	63.9	48.0	47.5	251	206	614	49.9	60.5	73.4				79.0	29
1931:																	
January.....	48	56.3	44.0	54.5	37.1	33.1	143	159	456	40.0	47.9	45.7	165	191	116	68.0	18
December.....	28	45.4	31.2	50.9	90.4	17.8	86	105	367	20.5	23.0	17.1	78	73	51	56.5	12
1932:																	
January.....	26	43.9	26.6	50.9	26.1	18.4	68	120	356	24.8	31.4	28.4	80	106	61	68.6	17
February.....	22	43.3	25.9	51.1	24.1	19.3	83	105	315	29.0	28.1	27.8	89	119	74	73.0	13
March.....	26	41.2	24.5	53.4	29.6	20.0	90	113	292	25.6	28.5	25.3	104	127	77	59.0	10
April.....	27	40.2	23.2	56.0	67.8	19.7	101	105	272	20.5	21.3	12.5	106	110	62	54.0	7
May.....	28	39.0	22.2	57.7	102.3	18.7	98	101	270	25.0	27.0	17.8	100	103	62	42.0	7
June.....	26	37.9	20.9	53.3	104.0	16.8	94	90	242	22.2	26.2	15.1	91	96	44	58.0	7
July.....	25	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	11.5	83	91	46	38.0	10
August.....	23	35.7	19.3	54.8	107.4	15.5	59	114	265	22.5	29.2	20.3	91	149	80	53.5	10
September.....	23	36.6	20.9	51.5	89.4	17.1	68	154	275	24.1	38.4	29.8	80	134	82	73.0	11
October.....	24	37.6	22.4	55.9	78.4	18.9	68	113	256	22.7	22.5	15.2	113	144	75	78.0	9
November.....	21	37.3	20.9	51.7	77.2	16.0	68	101	246	21.1	23.7	20.5	99	91	50	-----	7
December.....	23	36.8	18.8	47.0	70.3	13.2	49	68	252	16.4	21.2	17.0	75	68	44	-----	6
1933:																	
January.....	26	35.0	16.3	-----	-----	13.7	60	79	233	9.8	21.1	24.2	85	96	57	-----	7

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grand Rapids district.

Iron and Steel Industry

DESPITE restraining factors, such as curtailed production in the automobile industry during recent labor difficulties, activity in the iron and steel industry showed a greater than seasonal upturn during January and was stepped up further in the first three weeks of February. Opening the year around 14 per cent of capacity, steel operations had advanced to 18 per cent by the end of the month and to slightly over 20 per cent in the third week of February. The latest weekly operating figure was as high as the peak of the fall rise in 1932. Although not so marked, gains likewise occurred in production of pig iron. While considerable support to iron and steel operations came from the automotive industry, another favorable factor was the moderate increase in orders from miscellaneous sources. Railroad purchases continued negligible.

The Federal Reserve Board's adjusted index of general operations for January showed a gain of 7 per cent over the previous month, but was only 29 per cent of the 1923-1925 average. Current tonnage output of both iron and steel remain well below those reported a year ago. Despite the advance in production, employment and pay rolls declined further last month.

Iron and steel exports increased 5.5 per cent over the showing for December and were 39 per cent above shipments in January last year; imports dropped off to the lowest point reported since last July and were 26 per cent below tonnage a year ago.

The increase in steel operations was the first since last October. Total tonnage was above the monthly average production for the last quarter of 1932 and was 19 per cent higher than the amount produced in December. This advance compared favorably with the increase of 12 per cent between these months a year ago.

In contrast to the slight decline in output of pig iron during last January, this year an increase of more than 4 per cent occurred. The actual tonnage figure, however, was unimpressive. Four more furnaces were added to those in blast during the month, bringing the total up to the number in operation during the early months of last summer.

The decline in unfilled orders on the books of the United States Steel Corporation, as of January 31, placed the backlog tonnage figure at a new low point and indicated that the orders did not keep pace with the increase in operations. In January a year ago the unfilled orders were 39 per cent larger. The tonnage of manganese ore imported during the month was negligible, as in other recent months.

In spite of the uncertain demand and comparatively low rate of operations, prices were only slightly lower. Steel scrap and Bessemer steel billets remained at the levels of the preceding month, while the composite quotations for iron and steel and for finished steel showed slight declines.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices				
	Production, adjusted ¹	Employment, adjusted	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Per cent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite	
	Monthly average, 1923-1925=100			Thousands of long tons		Number	Thousands of long tons	Per cent	Thousands of short tons	Thousands of long tons	Dollars per long ton			Dollars per 100 pounds				
1929: January.....	126	99.0	101.3	273	55	3,442	202	4,500	85	256	263	4,109	15	36.24	33.00	15.25	2.55	
1930: January.....	107	93.6	90.5	224	44	2,827	172	3,778	70	239	230	4,469	39	35.64	34.00	12.69	2.46	
1931:																		
January.....	70	77.5	62.4	93	42	1,714	102	2,512	44	158	164	4,132	17	31.70	30.00	10.22	2.22	
December.....	42	65.4	41.0	57	26	980	56	1,301	24	98	123	2,735	8	30.32	28.80	7.80	2.16	
1932:																		
January.....	43	64.0	36.3	41	31	973	61	1,459	26	48	66	2,648	17	29.98	27.75	7.50	2.11	
February.....	41	62.4	37.2	40	27	964	64	1,458	27	62	78	2,546	3	29.56	27.00	7.16	2.11	
March.....	34	60.9	35.4	50	41	967	60	1,409	24	64	82	2,472	2	29.62	27.00	7.13	2.17	
April.....	32	59.0	32.1	58	36	853	60	1,238	22	65	68	2,327	14	29.75	27.00	7.00	2.17	
May.....	29	56.5	30.4	80	40	784	53	1,106	20	91	74	2,177	2	29.62	27.00	6.40	2.17	
June.....	25	54.8	26.0	52	34	628	46	897	16	87	83	2,035	4	29.54	26.50	5.69	2.17	
July.....	25	52.1	22.2	53	18	572	46	793	15	69	84	1,966	3	29.48	26.00	4.88	2.17	
August.....	23	50.6	22.1	33	24	531	42	832	14	79	86	1,970	3	29.33	26.00	5.75	2.17	
September.....	28	51.3	23.4	36	29	593	47	975	17	111	91	1,985	0	29.32	26.00	6.25	2.16	
October.....	31	53.2	26.2	41	34	645	49	1,069	19	74	86	1,997	0	29.32	26.00	6.00	2.16	
November.....	31	53.8	25.6	56	35	631	51	1,015	18	52	76	1,968	1	29.12	26.00	5.93	2.15	
December.....	27	52.8	24.2	54	29	546	42	845	15	146	69	1,968	8	28.93	26.00	5.25	2.14	
1933:																		
January.....	29	50.6	22.7	57	22	569	46	1,006	18	-----	-----	1,899	0	28.69	26.00	5.25	2.12	

¹ Adjusted for seasonal variation.

Textile Industry

ALTHOUGH there were increases in most branches of the textile industry in January, they were generally less than the usual seasonal rise, and the Federal Reserve Board's adjusted index of textile production in January decreased to 87 per cent of its 1923-1925 average from 91 per cent in December, and 89 per cent in January last year. Employment in January was 2.1 per cent less than in December and pay rolls were 4.7 per cent smaller. Wholesale prices of textiles continued to fall and averaged 2 per cent lower than in December.

Raw cotton consumption per working day averaged 18,500 running bales, 9 per cent more than it was either in January or December, 1932. Consumption in the cotton growing States totaled 397,774 running bales in January as compared with 371,079 running bales in December and 358,048 bales in January of last year. New England States consumption totaled 62,066 running bales as compared with 56,540 in the preceding month and 62,993 bales in January, 1932. Activity of cotton spindles, another indicator of cotton textile production, was 9 per cent greater in January than in December, the operation of spindles being at 95.1 per cent of capacity on a single shift basis as compared with 87.2 per cent in the preceding month. Of the 19,101,500 spinning spindles in place in the cotton-growing States in January, 16,846,000 were operated some time during the month, while of New

England's 11,105,000 spindles in place, 6,307,000 were operated.

Wholesale prices of cotton goods decreased for the fourth consecutive month, the January index averaging 3.1 per cent lower than the December index, and 10 per cent lower than the January, 1932, index. Compared with 1926, cotton goods prices in January were one-half lower.

January raw wool consumption was 3 per cent less than in the preceding month but 3.7 per cent more than in January a year ago, and 4.9 per cent larger than in January, 1931. Woolen spindles, narrow and wide looms, were slightly more active in January than in December, while activity of worsted looms was slightly less active. Compared with a year ago, both spindles and looms were more active.

Wholesale prices of woolen and worsted goods in January fell for the fourth consecutive month and averaged 1.5 per cent lower than in December, 47 per cent below 1926, and 0.6 per cent lower than in 1913.

Raw silk deliveries to American mills increased sharply, totaling 14 per cent more than in December; they were, however, 17 per cent and 21 per cent, respectively, less than in January of 1931 and 1932. Wholesale prices of Japanese raw silk at New York averaged \$1.305 per pound, 16 per cent lower than in the preceding month, 72 per cent lower than in January, 1930, and 53.5 per cent lower than two years ago.

TEXTILE STATISTICS

Year and month	Production index, adjusted ¹	Cotton, raw		Cotton manufactures					Wool	Wool manufactures				Silk		
		Mill consumption	Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Wholesale price, cotton goods	Consumption ²	Spinning spindles		Looms		Wholesale price, woolen and worsted goods	Deliveries to mills	Wholesale price, raw, Japanese, 18-15 (New York)
				Production ³	Shipments ³	Stocks end of month	Unfilled orders, end of month			Woolen	Worsted	Narrow	Wide			
1929: January	116	668,286	9,227	68,561	69,071	359,195	440,585	100.4	54,031	82	69	63	69	91.4	57,349	4.998
1930: January	103	576,160	8,176	64,657	66,296	452,819	391,571	94.7	43,627	62	55	50	53	84.9	57,683	4.630
1931:																
January	86	450,117	6,365	50,537	52,649	355,514	317,465	73.5	33,856	48	52	28	49	73.7	55,910	2.807
December	88	415,401	5,957	50,938	47,567	290,248	322,039	56.4	31,625	39	48	25	44	63.9	48,432	1.970
1932:																
January	89	434,726	6,213	58,177	67,225	254,056	391,150	55.8	34,253	52	53	25	51	63.3	58,793	1.953
February	86	451,239	6,567	61,086	64,686	239,654	377,988	56.4	34,426	58	51	22	61	63.1	45,909	1.891
March	82	488,907	6,967	57,050	53,135	259,231	278,163	56.2	29,354	45	37	26	48	62.7	46,701	1.617
April	65	366,481	5,199	51,272	40,526	302,216	218,366	55.1	19,954	26	29	21	28	59.7	35,779	1.421
May	59	332,372	4,592	45,929	42,621	315,448	193,637	52.9	16,519	30	25	18	28	58.3	32,923	1.231
June	63	322,706	4,250	40,117	42,177	305,150	170,910	51.0	18,933	30	34	16	31	55.0	37,466	1.194
July	69	278,568	3,656	35,418	41,394	281,249	227,852	50.0	26,719	39	50	17	45	53.6	38,382	1.231
August	90	402,601	5,539	45,195	63,156	209,407	485,860	52.6	41,361	59	57	26	60	53.4	59,905	1.647
September	104	491,655	6,866	56,991	66,848	160,121	444,028	57.9	46,055	70	74	36	65	56.7	59,694	1.505
October	99	502,244	7,046	63,277	61,641	166,668	347,123	56.2	42,423	73	73	43	66	56.5	53,703	1.673
November	92	503,722	6,967	62,204	53,895	200,144	336,544	53.6	38,963	60	58	42	59	55.3	43,955	1.562
December	91	440,062	6,386	58,472	53,589	214,500	379,915	51.7	36,532	55	57	33	58	54.2	40,548	1.550
1933:																
January	87	471,202	6,788					50.1	35,510	59	56	36	59	53.4	46,204	1.305

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grease equivalent.

REVISION OF THE INDEXES OF AGRICULTURAL MARKETINGS

IN THE accompanying tabulation a revision of the indexes of agricultural marketings previously carried in the *Survey of Current Business* is presented. In the former computation the index of animal products was not given sufficient weight when combined with the indexes for crops to obtain a general index of agricultural marketings. This inequality has been eliminated.

In the revised indexes the weights have been assigned on the basis of the average annual cash income for the period 1925 to 1929, as reported by the United States Department of Agriculture. Previously the weights assigned were based on the gross farm income for the period 1923-1925 for crops and animal products. The new weights made practically no difference in the movement of the combined index of crop marketings but did result in a rather marked change in the index of animal products, and, of course, in the combined index of agricultural products.

The series used in the construction of these indexes are all taken from the *Survey of Current Business*, with the exception of those for sweetpotatoes, tomatoes, cabbage, celery, peaches, citrus fruits, grapes, pears, watermelons, cantaloupes, and strawberries. A description of each of the other series will be found in the footnotes given in the 1932 Annual Supplement. The fruit and vegetable series mentioned above are taken from the car-lot shipments as reported by the Department of Agriculture.

In general, the series included are the same as in the original indexes. It will be noted that the miscellaneous group of crops, including hay, tobacco, flaxseed, and cane sugar, which was in the original index, is not shown, but these items were dropped

out some time ago, owing to lack of current data, and the earlier figures adjusted accordingly. In the present revision, fish has been eliminated and cheese added.

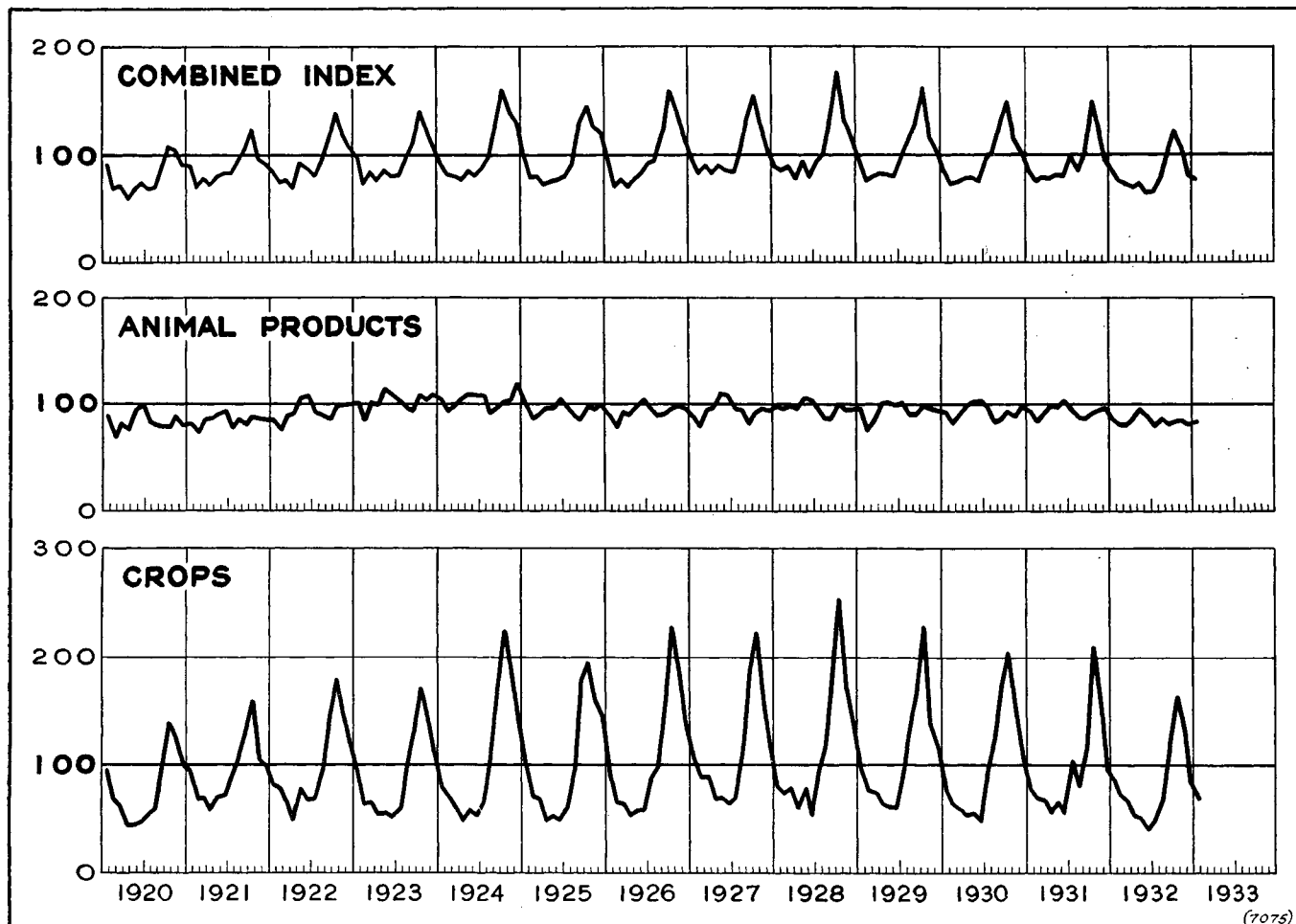
The products covered in the index contribute about three-fourths of the cash income derived from crops and about four-fifths of the cash income derived from animal products.

On the accompanying chart the movement of the revised indexes from 1920 to 1932 is shown. The combined index shows a marked seasonal variation due to the heavy movement of crops at the harvest period. The curve on animal products indicates the stable character of much marketings

SERIES INCLUDED AND WEIGHTS ASSIGNED IN REVISED INDEX

Agricultural products		Crops—Continued.	
	Weights	Fruits—Continued.	Weights
Agricultural products	100.0	Citrus fruit	1.9
Animal products	50.5	Grapes	.7
Dairy products	7.3	Peaches	.6
Butter	6.3	Pears	.3
Cheese	1.0	Strawberries	.7
Livestock	31.5	Watermelons	.1
Cattle and calves	12.9	Grains	17.9
Hogs	16.6	Barley	.8
Sheep	2.0	Corn	4.6
Poultry and eggs	10.5	Oats	1.6
Eggs	7.0	Rice	.5
Poultry	3.5	Rye	.4
Wool	1.2	Wheat	10.0
Crops	49.5	Vegetables	6.0
Cotton	19.0	Cabbage	.2
Cotton lint	17.0	Celery	.2
Cottonseed	2.0	Onions	.3
Fruits	6.6	Sweetpotatoes	.9
Apples	2.0	Tomatoes	.6
Cantaloupes	.3	White potatoes	3.8

INDEXES OF MARKETINGS OF AGRICULTURAL PRODUCTS



(7075)

MARKETINGS OF AGRICULTURAL PRODUCTS—REVISED INDEXES ¹

Year and month	Agricultural products	Animal products					Crops				
		Combined index	Dairy products	Livestock	Poultry and eggs	Wool	Combined index	Cotton	Fruits	Grains	Vegetables
1920											
January	92	89	53	110	54	51	95	134	39	84	63
February	69	69	51	78	58	42	70	87	38	70	48
March	73	82	64	88	83	42	63	65	43	66	74
April	60	76	49	75	103	34	44	45	32	44	51
May	70	95	67	94	123	30	44	29	55	57	42
June	75	99	127	90	104	99	49	22	63	71	62
July	70	83	122	77	71	120	57	29	67	83	63
August	71	80	93	81	53	165	61	25	76	92	67
September	89	79	75	87	56	90	100	68	120	119	121
October	109	78	60	91	49	50	141	144	183	117	160
November	107	88	51	106	64	34	127	166	103	96	124
December	90	79	49	86	86	40	101	141	58	89	56
Monthly average	81	83	72	89	76	66	79	80	73	82	78
1921											
January	89	82	55	98	60	26	95	103	51	109	76
February	71	73	52	79	75	30	70	72	51	75	66
March	78	86	63	80	124	46	71	54	59	90	80
April	73	87	69	76	136	43	58	48	60	63	73
May	81	90	104	79	116	59	72	64	86	76	72
June	83	93	135	82	93	97	73	54	72	99	59
July	83	77	113	68	70	186	89	50	79	142	64
August	95	85	101	80	74	206	105	52	83	178	81
September	106	80	87	81	67	111	133	110	115	163	136
October	124	88	81	98	62	82	161	187	151	128	187
November	96	86	65	92	81	83	106	157	68	73	83
December	92	85	64	83	99	114	99	128	48	99	61
Monthly average	89	84	83	83	88	90	94	90	77	108	87
1922											
January	83	85	72	93	68	104	82	76	43	105	79
February	74	76	67	79	69	101	73	42	38	122	69
March	77	88	79	81	114	82	67	44	40	87	107
April	71	91	75	72	160	73	50	35	48	51	98
May	93	107	118	91	147	126	79	49	128	87	97
June	88	108	160	89	117	221	68	40	76	82	103
July	81	92	134	78	82	305	69	32	73	106	77
August	93	89	108	89	70	164	97	46	100	150	96
September	116	86	83	95	61	65	148	132	159	161	147
October	139	99	76	118	61	65	180	216	179	145	173
November	122	99	69	113	80	73	147	197	100	124	105
December	109	100	70	105	111	59	119	133	64	141	71
Monthly average	96	93	93	92	95	120	98	87	87	113	102
1923											
January	98	101	83	110	94	51	95	77	64	128	89
February	73	84	71	89	80	45	63	37	60	86	77
March	84	101	87	97	127	70	66	38	61	82	116
April	77	99	86	93	129	61	55	26	55	70	105
May	86	115	113	101	159	80	57	31	126	51	81
June	81	109	158	90	123	167	52	23	89	57	87
July	82	103	135	97	88	197	60	23	91	86	65
August	97	96	103	98	80	133	98	47	93	153	95
September	112	93	90	101	71	79	131	134	152	118	140
October	141	110	86	129	76	33	173	217	228	108	170
November	124	105	74	118	95	62	143	189	136	110	102
December	111	109	74	114	117	117	113	145	66	111	69
Monthly average	97	102	97	103	103	91	92	82	102	97	100
1924											
January	92	106	79	122	80	89	78	78	63	78	93
February	82	93	85	101	83	41	71	38	69	99	91
March	80	98	93	96	108	93	61	32	65	78	100
April	77	105	92	95	146	75	48	33	68	47	81
May	85	110	118	97	149	86	59	33	126	53	84
June	82	109	158	93	116	195	54	18	111	57	97
July	88	108	161	93	96	270	67	21	109	92	94
August	99	92	119	86	73	246	107	35	103	194	77
September	134	96	101	103	68	112	174	165	144	209	131
October	163	102	90	117	70	83	224	259	197	215	174
November	141	104	66	116	95	93	179	256	112	145	107
December	131	119	70	130	119	125	143	220	59	116	73
Monthly average	105	104	103	104	100	126	105	99	102	115	100
1925											
January	101	100	80	119	64	26	102	121	60	100	98
February	79	86	74	93	85	36	72	75	52	69	90
March	80	91	85	87	111	41	69	68	50	67	95
April	73	96	88	83	145	31	49	42	65	37	89
May	75	97	118	82	130	67	53	26	93	53	94
June	77	104	153	85	123	154	50	12	70	68	93
July	80	97	147	81	87	289	62	13	114	90	76
August	92	89	123	85	70	155	96	70	98	128	82
September	131	84	97	88	69	56	179	220	178	144	154
October	146	98	95	111	68	44	196	291	213	94	179
November	127	95	77	100	95	55	160	262	103	95	96
December	122	99	76	102	112	42	145	227	59	114	70
Monthly average	99	95	101	93	96	83	103	119	96	88	101

¹ See p. 23 for 1932 figures.

MARKETINGS OF AGRICULTURAL PRODUCTS—REVISED INDEXES ¹—Continued

Year and month	Agricul- tural products	Animal products					Crops				
		Combined index	Dairy products	Livestock	Poultry and eggs	Wool	Combined index	Cotton	Fruits	Grains	Vege- tables
1926											
January.....	89	89	83	96	77	36	90	107	54	87	84
February.....	72	78	82	79	76	38	67	69	53	67	73
March.....	78	93	95	87	109	88	64	61	61	58	91
April.....	72	90	95	79	122	67	54	51	62	48	72
May.....	78	98	111	83	133	104	58	41	105	49	84
June.....	83	106	155	84	132	171	59	19	85	73	113
July.....	93	97	141	79	95	340	88	11	146	147	92
August.....	95	89	108	84	82	178	100	48	149	147	75
September.....	125	91	96	96	76	64	159	197	177	117	148
October.....	161	95	84	106	72	52	228	352	214	114	196
November.....	142	98	75	101	111	64	186	324	119	91	108
December.....	117	97	78	92	128	75	138	238	72	75	84
Monthly average.....	100	93	100	89	101	106	108	127	108	89	102
1927											
January.....	97	88	78	96	75	46	106	141	66	86	96
February.....	83	78	81	78	82	48	88	110	65	74	89
March.....	91	95	94	88	119	65	88	112	70	60	113
April.....	83	97	101	78	154	72	69	72	92	44	109
May.....	91	111	132	92	151	135	71	56	124	57	100
June.....	87	110	155	89	114	348	65	31	93	74	112
July.....	84	95	141	75	83	421	72	12	99	120	93
August.....	106	94	123	88	77	225	119	75	109	178	91
September.....	135	82	93	83	74	89	189	213	154	189	153
October.....	157	93	84	104	60	68	223	291	192	169	202
November.....	128	96	72	100	102	68	161	242	91	114	119
December.....	105	94	76	92	113	66	117	144	64	102	132
Monthly average.....	104	94	103	89	100	138	114	125	102	106	117
1928											
January.....	89	98	88	108	78	61	81	69	50	95	107
February.....	85	96	85	102	91	48	74	45	48	103	107
March.....	89	98	94	93	124	49	79	52	51	108	108
April.....	79	96	98	83	138	61	61	52	59	64	87
May.....	94	107	111	90	147	195	79	47	128	82	120
June.....	80	104	141	83	111	378	55	18	85	54	138
July.....	95	96	135	77	93	387	94	23	142	151	93
August.....	102	86	115	77	81	195	119	47	142	199	85
September.....	131	86	96	89	75	54	177	189	175	178	139
October.....	177	100	91	111	82	35	255	359	228	188	158
November.....	133	94	77	98	99	70	173	262	114	125	102
December.....	118	95	76	96	113	55	142	206	76	120	77
Monthly average.....	106	96	101	92	103	132	116	116	108	122	110
1929											
January.....	96	96	92	104	83	34	96	101	81	95	98
February.....	76	76	86	79	66	14	77	55	78	93	96
March.....	81	86	93	78	112	43	75	62	78	79	106
April.....	83	101	98	87	151	49	65	45	108	58	100
May.....	82	103	128	84	138	121	62	27	145	53	106
June.....	80	99	141	76	115	306	61	18	90	74	124
July.....	99	101	140	82	98	404	96	11	97	187	94
August.....	113	91	114	79	89	268	137	72	118	227	91
September.....	129	91	93	93	81	128	167	220	149	123	151
October.....	164	99	89	110	81	52	230	374	205	104	175
November.....	117	96	79	96	113	63	138	232	91	69	100
December.....	107	95	81	90	123	70	120	180	65	87	86
Monthly average.....	102	95	103	88	104	129	110	114	109	104	111
1930											
January.....	85	93	89	99	85	49	77	75	64	76	101
February.....	73	82	84	80	92	38	64	42	62	78	96
March.....	75	91	96	80	124	42	59	44	61	60	104
April.....	78	99	102	82	153	64	55	39	68	55	92
May.....	79	102	128	80	145	143	57	30	83	55	118
June.....	76	103	142	77	115	413	49	14	55	57	126
July.....	97	97	127	75	93	545	96	6	108	187	100
August.....	103	83	93	74	72	361	124	79	115	188	84
September.....	129	86	85	90	77	31	173	221	141	146	135
October.....	150	94	80	105	75	79	206	329	213	84	168
November.....	116	88	75	86	109	35	145	240	109	73	97
December.....	102	98	88	93	125	57	106	147	81	77	85
Monthly average.....	97	93	99	85	105	155	101	106	97	95	109
1931											
January.....	85	93	92	96	92	25	78	64	55	81	99
February.....	76	83	87	79	94	51	70	46	83	84	91
March.....	80	91	98	79	127	62	68	39	89	80	103
April.....	78	98	106	81	145	78	57	30	89	63	92
May.....	82	97	122	78	133	197	67	28	126	71	116
June.....	81	103	148	76	253	405	57	9	90	70	136
July.....	99	93	117	70	89	573	106	22	123	193	91
August.....	85	87	94	79	87	260	82	29	129	125	67
September.....	102	86	87	84	86	125	119	154	113	88	107
October.....	151	92	90	101	72	50	211	368	166	87	134
November.....	124	95	90	94	105	47	153	276	93	68	84
December.....	95	96	93	89	122	40	95	160	71	42	76
Monthly average.....	95	93	102	84	117	159	97	102	105	88	100

¹ See p. 23 for 1932 figures.

Monthly Business Statistics

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932											
	January	February	March	April	May	June	July	August	September	October	November	December
BUSINESS INDEXES												
BUSINESS ACTIVITY (Annalist)												
Combined index.....normal=100..	56.8	62.8	61.6	61.6	56.5	52.9	52.0	55.5	60.4	60.0	59.7	* 59.2
Automobile production.....normal=100..	41.7	43.7	33.5	27.4	* 32.2	43.0	47.3	* 32.2	24.6	17.5	28.2	* 52.8
Bituminous coal production.....normal=100..	54.8	57.1	62.5	74.5	54.0	47.7	44.5	45.1	49.9	57.0	64.5	65.1
Boot and shoe production.....normal=100..	82.3	90.7	97.1	89.2	85.9	86.1	83.4	91.1	101.4	100.4	* 94.5	83.5
Carloadings, freight.....normal=100..	54.3	62.8	61.7	60.1	58.2	51.2	50.1	48.8	48.9	52.4	56.0	55.3
Cotton consumption.....normal=100..	74.6	70.3	71.5	73.2	56.8	55.7	57.5	57.4	75.3	89.0	83.4	81.4
Electric power production.....normal=100..	64.0	73.5	73.1	72.2	70.4	67.9	68.4	67.3	67.5	68.3	66.2	* 67.0
Pig-iron production.....normal=100..	18.3	31.5	31.5	27.9	24.9	22.5	19.7	18.0	16.7	19.7	20.9	21.4
Steel ingot production.....normal=100..	21.6	32.7	31.1	26.3	25.0	23.1	20.2	19.3	18.3	22.5	24.0	24.0
Wool consumption.....normal=100..	71.0	71.7	60.6	45.0	39.5	45.3	39.5	45.3	87.1	95.5	84.8	81.4
Zinc production.....normal=100..	32.8	41.6	41.9	41.3	* 39.9	* 35.9	34.7	31.2	28.2	28.1	30.8	32.4
INDUSTRIAL PRODUCTION (F. B. B.)												
Total, unadjusted.....1923-1925=100..	63	71	71	68	64	61	59	56	59	68	65	* 60
Manufactures unadjusted.....1923-1925=100..	63	70	70	66	63	60	59	55	58	67	66	63
Automobiles.....1923-1925=100..	35	38	37	34	45	57	54	35	26	15	18	32
Cement.....1923-1925=100..	23	40	34	38	45	55	65	61	62	67	63	53
Food products.....1923-1925=100..	92	98	91	83	84	87	83	80	78	93	89	87
Glass, plate.....1923-1925=100..	73	89	89	56	67	40	65	38	23	45	52	* 56
Iron and steel.....1923-1925=100..	28	41	43	39	35	31	25	23	23	27	30	29
Leather and shoes.....1923-1925=100..	79	79	91	94	87	80	79	76	93	107	103	85
Lumber.....1923-1925=100..	23	* 23	* 21	* 27	* 29	* 29	* 27	* 25	* 23	* 25	* 20	* 20
Paper and printing.....1923-1925=100..	99	100	99	100	94	94	90	78	80	85	93	83
Petroleum refining.....1923-1925=100..	140	141	136	144	146	146	141	135	139	137	138	132
Rubber tires and tubes.....1923-1925=100..	85	93	81	82	81	129	87	68	61	60	55	46
Shipbuilding.....1923-1925=100..	17	116	151	111	94	100	79	33	84	158	119	119
Textiles.....1923-1925=100..	91	94	91	83	67	60	59	64	86	104	102	95
Tobacco manufactures.....1923-1925=100..	107	116	104	203	100	111	128	123	115	123	112	106
Minerals, unadjusted.....1923-1925=100..	67	74	75	77	72	65	61	62	73	80	78	72
Anthracite.....1923-1925=100..	57	59	62	67	85	49	37	45	48	62	79	67
Bituminous coal.....1923-1925=100..	63	65	66	70	46	43	40	42	49	61	74	74
Iron ore shipments.....1923-1925=100..	46	60	56	56	45	3	6	15	17	22	6	30
Lead.....1923-1925=100..	91	107	107	107	112	110	107	106	106	108	104	105
Petroleum, crude.....1923-1925=100..	36	35	33	30	42	35	44	34	40	34	36	39
Silver.....1923-1925=100..	42	48	49	48	45	40	36	31	28	29	32	35
Zinc.....1923-1925=100..	64	72	69	67	63	60	59	58	66	66	65	66
Total, adjusted.....1923-1925=100..	63	71	68	64	61	58	58	57	59	66	65	* 63
Manufactures, adjusted.....1923-1925=100..	63	71	68	64	61	58	58	57	59	66	65	* 63
Automobiles.....1923-1925=100..	43	45	35	28	35	45	47	33	24	17	31	60
Cement.....1923-1925=100..	38	65	56	53	46	46	52	50	48	54	55	53
Food products.....1923-1925=100..	88	93	90	84	91	89	83	81	83	95	89	83
Glass, plate.....1923-1925=100..	29	43	41	34	32	29	25	23	22	23	31	31
Iron and steel.....1923-1925=100..	85	85	89	92	89	86	82	77	84	92	94	89
Leather and shoes.....1923-1925=100..	26	* 26	* 22	* 27	* 28	* 26	* 25	* 23	* 23	* 24	* 21	23
Lumber.....1923-1925=100..	101	110	99	93	92	89	84	83	86	90	86	87
Paper and printing.....1923-1925=100..	140	141	136	144	146	146	141	135	133	137	138	132
Petroleum refining.....1923-1925=100..	92	85	73	70	72	107	89	68	64	68	73	67
Rubber tires and tubes.....1923-1925=100..	24	164	194	115	75	80	54	22	84	218	136	136
Shipbuilding.....1923-1925=100..	87	89	86	82	65	59	63	69	90	104	99	92
Textiles.....1923-1925=100..	113	124	114	109	109	110	118	114	108	111	104	104
Tobacco manufactures.....1923-1925=100..	69	77	78	84	79	67	63	64	65	70	74	75
Minerals, adjusted.....1923-1925=100..	53	54	58	51	81	49	42	55	48	61	61	65
Anthracite.....1923-1925=100..	57	58	63	70	55	49	45	46	50	58	67	66
Bituminous coal.....1923-1925=100..	45	59	54	55	45	49	49	31	33	41	38	45
Iron ore shipments.....1923-1925=100..	111	109	109	112	109	105	104	104	104	103	106	* 96
Lead.....1923-1925=100..	36	35	31	30	40	36	45	40	41	36	37	30
Petroleum, crude.....1923-1925=100..	40	45	46	45	44	39	37	34	31	30	33	35
Silver.....1923-1925=100..	40	45	46	45	44	39	37	34	31	30	33	35
Zinc.....1923-1925=100..	40	45	46	45	44	39	37	34	31	30	33	35
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY												
Consumption by geographic sections:												
Total, United States.....1923-1925=100..	81.9	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	85.1	87.7
Middle Atlantic.....1923-1925=100..	84.8	89.6	95.4	84.2	80.5	78.5	68.5	70.0	68.4	83.8	86.8	* 83.3
New England.....1923-1925=100..	74.4	* 85.8	93.0	83.7	73.1	71.0	67.3	66.2	67.7	80.5	90.2	* 75.2
North Central.....1923-1925=100..	74.1	89.5	93.1	82.4	78.3	82.7	80.2	75.4	66.8	74.8	75.4	* 72.1
Southern.....1923-1925=100..	108.1	106.7	106.7	95.2	93.9	90.3	83.7	85.3	87.9	108.5	103.8	103.8
Western.....1923-1925=100..	106.0	103.7	103.7	97.0	96.2	94.3	91.5	88.7	89.4	96.0	96.2	96.2
Consumption by industries:												
Total all industries.....1923-1925=100..	81.9	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	85.1	87.7
Automobiles, including parts and accessories.....1923-1925=100..	50.2	83.6	85.3	72.8	64.4	69.3	65.9	58.0	33.7	36.5	37.7	47.3
Chemicals and allied products.....1923-1925=100..	126.0	134.3	137.1	125.1	125.0	129.9	123.8	124.9	116.6	126.8	129.0	130.1
Food products.....1923-1925=100..	108.7	127.2	129.5	114.9	117.5	116.3	113.4	122.0	123.2	129.5	118.3	* 103.2
Leather and products.....1923-1925=100..	82.8	67.6	90.6	86.7	73.9	74.7	65.7	73.7	82.2	83.7	93.7	* 79.8
Lumber and products.....1923-1925=100..	90.4	81.9	86.8	78.2	76.1	77.8	70.0	69.2	69.8	80.6	88.5	* 83.5

* Revised

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

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group.....1923-1925=100..	54.7	71.3	76.0	66.0	61.6	58.1	54.1	50.7	44.0	50.6	54.8	50.6	* 53.3
Electrical apparatus.....1923-1925=100..		120.0	122.2	102.9	95.6	92.8	83.1	79.2	67.6	81.4	80.9		
Metal-working plants.....1923-1925=100..	53.1	72.7	74.8	64.8	59.7	55.8	53.0	50.2	45.0	51.8	53.0	56.1	* 52.7
Rolling mills and steel plants.....1923-1925=100..	57.7	77.6	78.2	69.0	64.7	61.8	55.8	51.2	44.7	51.3	54.8	57.5	54.0
Paper and pulp.....1923-1925=100..	102.1	109.3	116.1	114.4	105.5	102.7	95.8	94.5	94.7	107.4	111.3	113.6	* 98.8
Rubber and products.....1923-1925=100..	85.2	104.0	112.0	96.8	88.3	95.5	120.7	95.6	76.4	87.7	86.5	93.0	77.2
Shipbuilding.....1923-1925=100..	83.5	93.2	99.2	84.5	91.1	96.8	85.1	82.5	77.9	84.0	72.3	84.0	84.0
Stone, clay, and glass.....1923-1925=100..	59.3	77.1	90.0	81.0	98.7	97.9	87.1	77.5	71.8	90.3	84.3	81.9	* 56.2
Textiles.....1923-1925=100..	85.0	87.8	96.8	86.0	69.6	62.8	55.2	54.0	65.7	86.7	94.8	93.0	86.5
MARKETINGS													
Agricultural products*.....1923-1925=100..	75		77	74	70	74	65	66	79	102	123	108	82
Animal products.....1923-1925=100..	81	86	81	80	85	95	88	80	85	81	83	84	81
Dairy products.....1923-1925=100..	101	98	99	100	99	148	143	117	106	83	82	84	87
Livestock.....1923-1925=100..	75	89	79	72	73	67	61	73	77	84	74	74	68
Poultry and eggs.....1923-1925=100..	88	77	79	95	115	121	99	76	78	72	75	117	119
Wool.....1923-1925=100..	60	37	39	28	41	77	212	384	322	213	128	84	38
Crops.....1923-1925=100..	69	87	74	68	55	52	41	51	71	124	164	131	84
Cotton.....1923-1925=100..	93	133	80	77	49	30	19	10	44	173	268	243	135
Fruits.....1923-1925=100..	68	69	74	97	74	109	61	71	85	101	142	77	63
Grains.....1923-1925=100..	43	46	64	43	40	44	33	81	102	98	87	54	45
Vegetables.....1923-1925=100..	75	82	85	106	94	86	110	70	46	75	87	70	61
Forest products.....1923-1925=100..		51	51	53	56	58	55	55	55	52	56	51	47
Distilled wood.....1923-1925=100..		30	43	42	41	37	19	13	14	17	27	40	* 45
Lumber.....1923-1925=100..		46	47	48	51	53	52	53	54	49	53	47	42
Naval stores.....1923-1925=100..		26	24	30	68	102	104	114	107	89	78	77	70
Pulpwood.....1923-1925=100..		108	103	110	101	93	63	64	61	70	84	* 92	90
ORDERS													
Orders, new.....1923-1925=100..	39	36	36	36	33	32	30	27	37	45	40	* 33	32
Iron and steel.....1923-1925=100..	* 35	* 35	* 33	33	33	34	34	26	27	34	33	24	40
Lumber and products.....1923-1925=100..	29	22	23	22	19	17	19	23	27	21	14	12	12
Paper.....1923-1925=100..	85	86	85	78	73	68	68	68	76	83	81	71	64
Stone, clay, and glass.....1923-1925=100..	35	36	37	35	35	35	39	36	34	35	37	37	37
Textiles.....1923-1925=100..	92	92	93	80	81	80	62	111	135	131	* 115	102	1
Transportation equipment.....1923-1925=100..	2	0	1	0	0	1	0	0	0	10	0	0	1
Orders, unfilled.....1923-1925=100..	43	40	36	34	32	30	29	32	33	32	32	37	
Iron and steel.....1923-1925=100..	50	48	47	44	41	38	37	37	38	38	38	37	
Furniture and flooring.....1923-1925=100..	35	30	24	22	19	17	16	21	23	22	19	19	
Paper.....1923-1925=100..	45	44	36	34	32	31	24	37	55	50	35	35	
Brick and glass.....1923-1925=100..	29	27	28	28	27	24	24	23	22	22	25	25	
Textiles.....1923-1925=100..	37	39	33	33	29	27	32	45	49	50	41	41	
Transportation equipment.....1923-1925=100..	61	55	43	43	44	42	38	34	23	21	6	6	
STOCKS													
Domestic stocks.....1923-1925=100..	150	161	159	155	150	144	137	132	134	143	155	157	* 153
Manufactured goods.....1923-1925=100..	98	108	109	110	108	108	104	* 104	102	100	98	98	* 97
Chemicals and allied prod.....1923-1925=100..	126	128	135	134	134	131	118	120	116	121	122	121	* 121
Food products.....1923-1925=100..	70	81	87	84	85	91	98	98	92	84	73	67	* 66
Forest products.....1923-1925=100..	107	102	98	98	96	96	94	98	98	98	99	103	108
Iron and steel products.....1923-1925=100..	81	108	101	99	97	101	103	91	87	91	87	85	81
Leather.....1923-1925=100..	85	86	84	83	85	84	83	83	83	83	83	85	83
Metals, nonferrous.....1923-1925=100..	183	200	197	197	200	201	202	205	201	205	192	201	193
Paper, newsprint.....1923-1925=100..	90	124	126	148	136	135	136	128	138	127	125	117	83
Rubber products.....1923-1925=100..	80	91	104	112	112	106	58	72	75	69	77	82	81
Stone, clay, and glass.....1923-1925=100..	164	193	192	197	184	182	180	174	155	146	141	149	162
Textiles.....1923-1925=100..	73	85	93	90	87	82	79	75	74	74	77	82	76
Raw materials.....1923-1925=100..	188	199	195	188	180	170	161	153	157	173	196	199	195
Chemicals and allied prod.....1923-1925=100..	112	116	107	102	97	93	91	88	90	112	122	122	* 117
Foodstuffs.....1923-1925=100..	173	191	193	196	189	178	168	162	175	180	195	185	* 180
Metals.....1923-1925=100..	95	147	142	134	129	131	123	128	125	122	116	106	109
Textile materials.....1923-1925=100..	277	279	268	251	235	222	207	193	189	217	263	287	282
World stocks—foodstuffs and raw materials:													
Total.....1923-1925=100..	268	264	276	273	286	285	* 274	* 268	* 262	257	261	263	263
Coffee—adj. for seasonal.....1923-1925=100..	512	520	547	* 633	498	487	498	487	487	429	434	426	426
Cotton—adj. for seasonal.....1923-1925=100..	229	222	207	229	218	250	251	264	268	244	221	239	229
Rubber—adj. for seasonal.....1923-1925=100..	346	349	337	340	341	330	341	316	329	331	338	336	339
Silk—adj. for seasonal.....1923-1925=100..	227	241	239	243	229	249	249	214	206	204	186	188	193
Sugar—adj. for seasonal.....1923-1925=100..	303	305	307	322	330	341	327	314	311	310	310	306	314
Tea—adj. for seasonal.....1923-1925=100..	124	120	121	103	121	119	128	130	136	141	153	155	155
Tin—unadjusted.....1923-1925=100..	212	240	246	244	243	243	235	236	229	226	228	228	220
Wheat—adj. for seasonal.....1923-1925=100..	226	213	238	231	250	240	204	189	198	207	204	217	217

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups.....1923=100..	73.7	81.4	80.1	79.6	78.8	77.9	77.2	77.0	76.8	76.6	76.1	75.6	75.1
Clothing.....1923=100..	62.6	72.0	70.4	69.7	68.4	66.9	65.7	64.3	64.3	68.7	64.4	64.0	63.5
Food.....1923=100..	64.9	74.8	72.1	71.9	71.0	69.3	68.5	69.1	69.0	86.0	68.7	68.0	67.6
Fuel and light.....1923=100..	86.0	90.0	89.6	88.9	87.0	85.7	85.6	86.3	85.5	70.5	86.3	86.5	86.3
Housing.....1923=100..	66.4	77.1	76.2	75.7	74.6	73.5	72.4	71.7	71.2	82.6	69.6	68.7	67.5
Sundries.....1923=100..	90.7	93.9	93.8	93.2	93.0	93.3	93.1	92.8	92.8	92.6	91.4	91.5	91.3
FARM PRICES (Dept. of Agri.)													
Total, all groups.....1909-1914=100..	51	63	60	61	59	56	52	57	59	59	56	54	52
Cotton and cottonseed.....1909-1914=100..	45	45	47	50	46	42	37	41	51	57	51	47	43
Dairy and poultry products.....1909-1914=100..	75	85	77	72	70	66	62	64	68	71	77	80	82
Fruits and vegetables.....1909-1914=100..	59	70	68	73	78	80	82	83	79	68	59	57	59
Grains.....1909-1914=100..	34	52	51	51	50	49	44	42	43	41	36	34	33
Meat animals.....1909-1914=100..	51	68	65	69	66	59	57	72	69	67	60	57	52
Unclassified.....1909-1914=100..	46	46	47	46	44	43	40	38	40	42	44	43	45

* Revised.

* New series. See p. 18 of this issue for an explanation and earlier data.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	January	January	February	March	April	May	June	July	August	September	October	November	December
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100.....	172	189	189	183	170	166	166	166	168	171	172	172	173
Food.....1913=100.....	95	109	105	105	104	101	100	101	101	100	100	99	99
Fairchild index:													
Combined index*.....Dec., 1930=100.....	71.1	81.3	80.1	79.2	78.2	76.8	75.1	74.0	73.6	73.6	73.3	72.6	71.8
Apparel—													
Infant's wear*.....Dec., 1930=100.....	77.2	86.6	86.6	85.5	84.1	83.0	79.5	78.4	78.5	77.9	77.2	76.9	77.1
Men's*.....Dec., 1930=100.....	72.4	83.3	81.7	80.9	80.2	79.4	77.2	75.8	74.7	74.6	74.5	73.9	73.0
Women's*.....Dec., 1930=100.....	72.7	82.9	80.9	79.9	78.7	77.5	76.2	75.0	74.9	75.4	75.4	74.3	74.1
Home furnishings*.....Dec., 1930=100.....	71.1	80.8	80.1	79.1	78.2	77.3	76.2	75.2	74.8	74.9	74.2	74.0	73.0
Piece goods*.....Dec., 1930=100.....	67.7	77.8	76.7	75.5	75.2	72.7	71.5	69.8	70.7	71.1	70.9	70.3	69.6
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100.....	61.0	67.3	66.3	66.0	65.5	64.4	63.9	64.5	65.2	65.3	64.4	63.9	62.6
Economic classes—													
Finished products.....1926=100.....	66.7	72.1	71.4	71.5	71.1	70.3	70.0	70.5	70.7	70.4	69.6	69.3	68.4
Raw materials.....1926=100.....	50.2	58.3	56.9	56.1	55.5	53.9	53.2	54.7	55.7	56.2	54.6	54.2	52.1
Semimanufactures.....1926=100.....	56.9	63.1	61.9	60.8	59.6	58.1	57.6	55.5	57.9	60.7	60.7	58.9	57.7
Farm products.....1926=100.....	42.6	52.8	50.6	50.2	49.2	46.6	45.7	47.9	49.1	49.1	46.9	46.7	44.1
Grains.....1926=100.....	32.9	46.7	43.1	43.5	44.5	42.6	37.7	36.7	38.2	37.4	34.4	33.2	31.7
Livestock and poultry.....1926=100.....	37.8	53.4	50.3	51.4	49.2	44.4	46.7	54.1	52.8	51.2	45.0	41.9	38.7
Foods.....1926=100.....	55.8	64.7	62.5	62.3	61.0	59.3	58.8	60.9	61.8	61.8	60.5	60.6	58.3
Dairy products.....1926=100.....	55.2	67.8	64.1	64.2	61.6	59.6	57.4	58.2	60.2	60.6	60.5	62.3	59.5
Fruits and vegetables.....1926=100.....	53.0	62.2	61.8	62.3	62.3	61.5	62.4	59.7	55.6	52.5	52.2	52.4	52.8
Meats.....1926=100.....	49.5	61.9	59.5	61.4	59.8	56.0	62.0	61.9	60.9	56.4	52.7	49.4	46.4
Other products.....1926=100.....	67.3	71.7	71.3	70.9	70.9	70.4	70.1	69.7	70.1	70.4	70.2	69.8	69.0
Building materials.....1926=100.....	70.1	74.8	73.4	73.2	72.5	71.5	70.8	69.7	69.6	70.5	70.7	70.7	70.8
Brick and tile.....1926=100.....	74.9	79.3	79.3	79.3	78.4	77.4	76.1	75.9	75.2	75.4	75.3	75.4	75.1
Cement.....1926=100.....	81.2	75.2	75.3	75.0	75.0	75.0	77.1	77.3	79.0	79.0	79.0	79.0	81.1
Lumber.....1926=100.....	55.9	65.6	62.9	61.5	60.0	59.5	57.6	56.9	55.5	56.3	56.6	56.6	56.5
Chemicals and drugs.....1926=100.....	71.6	75.7	75.5	75.3	74.4	73.6	73.1	73.0	73.3	72.9	72.7	72.4	72.3
Chemicals.....1926=100.....	79.3	80.6	80.8	80.9	79.7	79.1	78.6	78.9	79.7	79.8	79.8	79.7	79.7
Drugs and pharmaceuticals.....1926=100.....	54.9	60.6	60.1	59.7	58.9	58.7	58.3	57.6	57.0	56.6	55.9	55.0	54.7
Fertilizer materials.....1926=100.....	62.3	69.9	69.8	68.6	70.1	69.4	68.0	66.8	66.4	63.6	63.4	63.5	63.1
Fuel and lighting.....1926=100.....	66.0	67.9	68.3	67.9	70.2	70.7	71.6	72.3	72.1	70.8	71.1	71.4	69.3
Electricity.....1926=100.....	107.5	104.8	104.4	103.5	103.5	106.1	105.5	105.8	104.4	103.4	104.6	103.1	104.1
Gas.....1926=100.....	38.7	38.6	38.0	39.8	45.5	47.2	48.2	49.7	48.9	46.7	47.4	48.2	45.0
Petroleum products.....1926=100.....	68.9	79.3	78.3	77.3	75.0	72.5	70.8	68.6	69.7	72.2	72.8	71.4	69.6
Hides and leather.....1926=100.....	83.3	88.8	88.5	88.5	88.4	88.4	87.5	84.4	84.4	84.4	84.6	84.2	83.8
Boots and shoes.....1926=100.....	43.0	49.0	46.1	44.7	40.8	35.7	32.5	33.5	38.3	45.2	49.6	46.1	41.7
Hides and skins.....1926=100.....	57.1	77.5	76.5	73.4	67.2	60.6	58.7	60.0	60.0	63.2	64.1	61.9	59.2
Leather.....1926=100.....	72.9	77.7	77.5	77.1	76.3	74.8	74.7	74.0	73.0	73.6	73.7	73.7	73.6
House furnishing goods.....1926=100.....	72.3	79.5	79.5	79.1	77.4	74.1	74.0	73.0	72.6	72.7	72.8	72.7	72.7
Furniture.....1926=100.....	73.5	76.1	75.9	75.4	75.4	75.5	75.4	75.1	74.8	74.7	74.7	74.7	74.7
Furnishings.....1926=100.....	78.2	81.8	80.9	80.8	80.3	80.1	79.9	79.2	80.1	80.1	80.3	79.6	79.4
Metals and metal products.....1926=100.....	78.5	79.9	79.3	79.7	80.1	80.0	79.8	77.2	78.7	79.7	80.4	79.4	78.8
Iron and steel.....1926=100.....	46.4	55.4	52.7	50.6	49.3	48.3	47.5	47.0	48.5	51.6	50.7	49.1	48.3
Metals, nonferrous.....1926=100.....	62.8	74.1	65.8	64.4	64.4	64.4	66.7	67.1	67.1	66.8	67.5	67.5	67.5
Plumbing and heating equipment.....1926=100.....	51.9	59.6	59.5	58.0	56.1	54.3	52.7	51.5	52.7	55.6	55.0	53.9	53.0
Textile products.....1926=100.....	61.9	69.6	70.6	69.0	68.7	68.2	67.4	66.0	66.0	67.3	62.5	62.2	62.5
Clothing.....1926=100.....	50.1	55.8	56.4	56.2	55.1	52.9	51.0	50.0	52.6	57.9	56.2	53.6	51.7
Cotton.....1926=100.....	48.4	55.8	55.8	54.9	51.9	50.5	49.6	47.8	48.5	50.4	50.9	51.0	49.3
Knit goods.....1926=100.....	27.0	37.7	36.5	33.5	31.3	29.1	27.5	26.2	29.5	32.6	30.8	29.5	29.3
Silk and rayon.....1926=100.....	53.4	63.3	63.1	62.7	59.7	58.3	55.0	53.6	53.4	56.7	56.5	55.3	54.2
Woolens and worsteds.....1926=100.....	61.2	65.6	64.7	64.7	64.7	64.4	64.2	64.3	64.6	64.7	64.1	63.7	63.4
Miscellaneous.....1926=100.....	44.6	39.7	39.5	39.2	39.2	39.2	39.6	40.1	40.1	42.7	44.6	44.6	44.6
Auto tires and tubes.....1926=100.....	72.0	78.0	76.7	76.8	76.8	76.5	76.2	76.2	76.3	75.5	73.4	73.4	73.0
Paper and pulp.....1926=100.....	50.6	58.2	56.6	55.3	53.5	51.7	52.1	52.6	55.5	56.3	53.9	53.3	52.6
Other wholesale price indexes:	68.1	74.4	73.8	72.6	70.2	68.3	66.4	62.3	71.1	72.4	71.4	71.0	69.0
Bradstreet's (96).....1926=100.....													
Dun's (300).....1926=100.....													
World prices, foodstuffs and raw materials:													
Combined index*.....1923-1925=100.....	48.4	45.5	45.0	44.5	47.9	51.4	50.4	51.4	59.8	73.2	62.8	52.4	51.9
Coffee.....1923-1925=100.....	34.6	51.0	43.2	41.6	40.3	37.9	37.2	36.5	37.7	43.2	41.4	37.1	34.8
Copper*.....1923-1925=100.....	22.8	24.3	25.0	22.8	22.8	21.0	19.5	21.3	27.2	28.3	24.3	22.8	21.7
Cotton*.....1923-1925=100.....	7.3	10.3	9.4	7.8	7.1	7.2	6.2	6.8	8.5	9.0	8.5	8.1	7.7
Rubber*.....1923-1925=100.....	18.2	27.3	26.4	22.2	19.9	17.2	16.7	17.2	23.0	25.2	23.4	21.8	21.7
Silk*.....1923-1925=100.....	20.2	23.1	23.5	19.1	15.7	14.7	18.7	25.9	28.4	28.4	28.2	26.4	20.9
Sugar*.....1923-1925=100.....	45.2	40.4	36.9	42.9	47.9	42.9	28.3	27.3	30.5	33.3	36.3	33.6	28.0
Tea*.....1923-1925=100.....	32.0	43.4	43.8	43.5	38.3	41.7	39.1	41.6	45.7	49.3	47.6	46.4	45.1
Tin*.....1923-1925=100.....													
Wheat*.....1923-1925=100.....													
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted.....1923-1925=100.....	18	25	23	26	31	31	32	31	32	30	28	24	22
Residential.....1923-1925=100.....	6	16	15	16	16	14	12	12	11	12	12	10	8
Total, adjusted.....1923-1925=100.....	22	31	27	26	27	26	27	27	30	30	29	27	28
Residential.....1923-1925=100.....	8	19	17	15	14	12	11	11	12	12	12	10	9
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects.....number.....	3,800	4,659	5,208	6,646	7,653	7,513	7,151	7,008	7,185	7,152	6,484	5,266	4,205
Floor space.....thous. of sq. ft.....	8,453	12,601	12,299	16,924	13,887	15,742	12,296	14,399	13,864	13,514	11,054	12,068	6,949
Valuation.....thous. of dolls.....	83,356	84,798	89,046	112,235	121,705	146,221	113,075	128,769	133,988	127,527	107,474	105,302	81,219
Nonresidential buildings:													
Projects.....number.....	1,466	1,481	1,796	2,032	2,179	2,140	2,093	2,064	2,180	1,921	1,793	1,582	1,363
Floor space.....thous. of sq. ft.....	4,460	5,379	6,052	8,205	6,501	9,172	6,395	8,678	8,114	6,721	4,932	6,036	3,331
Valuation.....thous. of dolls.....	28,732	33,238	36,348	49,172	45,515	58,946	39,813	48,982	49,071	35,997	27,117	31,845	24,945

* New Series. For earlier data see p. 19 of the December, 1932, issue (Fairchild index), and p. 20 of September, 1932, issue (prices).

* Revised.

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public works and utilities:													
Projects..... number.....	540	539	595	839	1,458	1,589	1,724	1,876	1,685	1,745	1,378	1,082	939
Floor space..... thous. of sq. ft.....	832	300	176	197	211	182	100	265	205	243	138	543	181
Valuation..... thous. of dolls.....	42,674	24,056	28,281	29,854	47,295	61,718	50,146	60,046	64,150	68,725	58,501	54,212	43,317
Residential buildings:													
Projects..... number.....	1,794	2,639	2,817	3,775	4,016	3,784	3,334	3,068	3,320	3,486	3,313	2,602	1,903
Floor space..... thous. of sq. ft.....	3,160	6,922	6,071	8,523	7,174	6,662	5,794	5,456	5,545	6,550	5,984	5,490	3,437
Valuation..... thous. of dolls.....	11,951	27,504	24,417	33,209	28,895	25,557	23,116	19,741	20,767	22,804	21,856	19,245	12,958
Engineering Construction: †													
Total contracts awarded (E. N. R.)													
..... thous. of dolls.....	95,392	93,581	85,814	90,116	102,274	107,743	118,587	120,458	81,634	114,487	100,812	100,443	103,360
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total..... thous. of sq. yds.....	5,387	2,524	3,255	6,005	11,088	10,360	11,068	7,236	12,275	12,653	6,712	8,002	5,649
Roads only..... thous. of sq. yds.....	5,129	2,252	3,084	5,457	10,366	9,242	10,038	6,230	11,137	10,690	5,667	7,592	4,638
Federal-aid highways:													
Approved for construction—													
Estimated total cost..... thous. of dolls.....	40,180	44,401	47,423	55,562	73,994	69,732	60,697	49,676	56,154	58,319	56,058	51,976	45,085
Federal-aid allotment..... thous. of dolls.....	11,903	19,226	20,620	25,235	33,057	31,845	28,014	22,516	19,285	18,394	17,378	15,619	13,314
Mileage, total..... number.....	2,489	2,398	2,671	3,185	3,986	4,200	4,076	3,538	3,821	3,691	3,570	3,228	2,682
Initial..... number.....	1,881	1,682	1,929	2,200	2,443	2,336	2,111	1,647	2,025	2,339	2,498	2,249	1,911
Stage (added improvement)..... number.....	609	716	742	985	1,543	1,864	1,965	1,891	1,795	1,353	1,072	978	770
Under construction—													
Estimated total costs..... thous. of dolls.....	252,372	203,386	200,621	198,941	199,728	219,647	234,043	240,857	242,175	260,943	255,315	250,724	250,978
Federal-aid allotment..... thous. of dolls.....	95,884	93,716	93,245	93,018	93,997	103,026	109,230	112,630	112,686	115,528	107,152	101,098	98,257
Mileage, total..... number.....	13,301	8,378	8,323	8,440	8,739	9,734	10,512	11,237	11,518	13,268	13,224	12,978	13,349
Initial..... number.....	9,347	6,559	6,587	6,710	6,941	7,617	7,885	8,304	8,260	9,116	8,966	9,152	9,353
Stage (added improvement)..... number.....	3,953	1,819	1,736	1,724	1,798	2,117	2,627	2,934	3,258	4,152	4,258	3,826	3,996
Mileage completed to date..... number.....	105,055	100,263	100,523	100,698	100,917	100,898	101,032	101,191	101,505	101,124	102,361	103,874	104,562
Balance of Federal-aid funds for new construction..... thous. of dolls.....	18,075	106,845	102,411	94,453	82,020	71,383	61,720	56,836	51,425	42,075	33,593	25,583	20,294
CONSTRUCTION COSTS													
Building costs (Amer. Appraisal Co.):													
Brick, steel frame..... 1913=100.....	158	155	154	153	152	150	149	148	148	148	147	146	144
Brick, wood frame..... 1913=100.....	166	164	164	162	159	157	156	154	154	154	152	151	150
Frame..... 1913=100.....	153	151	150	148	147	145	144	143	142	141	140	138	138
Reinforced concrete..... 1913=100.....	158	156	155	154	153	152	151	151	150	149	148	147	147
Building costs—all types (A. G. C.)..... 1913=100.....	190	189	183	178	166	164	163	162	163	163	163	163	163
Building costs—all types (E. N. R.)..... 1913=100.....	158.4	162.5	161.8	157.2	153.1	152.8	152.2	153.4	156.8	158.0	159.2	158.2	158.5
Building costs—electric light and power construction (Fitchey)*..... 1913=100.....	152	155	155	153	149	148	148	149	150	153	153	152	152
Building costs—factory (Aberthaw)..... 1914=100.....	172	172	172	172	167	167	167	166	166	166	166	166	166
Building material costs:													
Brick house, 6-room..... 1913=100.....	152	161	163	162	160	157	157	154	155	155	153	154	153
Frame house, 6-room..... 1913=100.....	147	156	157	155	154	152	150	148	148	149	148	148	149
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States..... thous. of dolls.....	35,548	39,225	39,825	49,189	43,822	39,271	34,339	32,982	31,426	30,972	30,734	31,168	39,191
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity..... each month 1926=100.....	57.8	58.8	54.9	54.6	54.6	55.2	47.2	54.2	53.4	60.4	50.1	52.9	
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total..... thous. of dolls.....	2,789	3,984	3,891	4,301	4,004	3,632	2,997	2,417	2,286	2,493	3,036	3,060	3,006
Automotive..... thous. of dolls.....	176	232	231	234	261	230	175	137	127	78	58	57	118
Building materials..... thous. of dolls.....	0	13	0	3	3	0	0	0	0	0	0	0	0
Clothing and dry goods..... thous. of dolls.....	21	18	20	76	88	77	26	2	0	23	19	29	17
Confectionery..... thous. of dolls.....	145	160	151	169	176	169	58	54	67	139	134	170	186
Drugs and toilet goods..... thous. of dolls.....	700	881	888	1,018	855	783	701	571	522	474	556	628	650
Financial..... thous. of dolls.....	85	142	130	123	104	110	96	88	84	90	92	88	99
Foods..... thous. of dolls.....	724	973	1,001	1,178	1,116	1,030	1,025	808	694	780	909	896	898
House furnishings..... thous. of dolls.....	0	32	59	62	42	20	4	5	3	13	16	0	0
Machinery..... thous. of dolls.....	41	73	70	71	62	65	43	32	33	23	35	69	84
Paints and hardware..... thous. of dolls.....	8	53	41	82	37	77	36	8	2	10	13	14	8
Petroleum products..... thous. of dolls.....	335	139	133	153	168	199	183	182	198	182	211	247	308
Radios..... thous. of dolls.....	54	40	8	31	31	8	7	0	0	0	0	16	27
Shoes and leather goods..... thous. of dolls.....	9	82	69	67	45	30	21	17	15	12	15	12	12
Soaps and housekeepers' supplies..... thous. of dolls.....	79	89	99	100	102	111	91	81	92	80	79	116	78
Sporting goods..... thous. of dolls.....	0	11	0	0	4	17	17	22	17	9	0	0	0
Stationery and publishers..... thous. of dolls.....	33	110	93	86	82	79	46	22	20	68	52	44	51
Tobacco manufactures..... thous. of dolls.....	356	828	801	732	692	543	414	378	385	366	358	354	395
Miscellaneous..... thous. of dolls.....	24	110	97	109	87	85	54	9	37	147	485	320	75
Magazine advertising:													
Cost, total..... thous. of dolls.....	5,569	7,641	11,622	12,253	12,970	12,958	10,838	8,195	6,807	6,836	8,293	9,053	7,827
Automotive..... thous. of dolls.....	226	678	1,781	1,382	1,554	1,748	1,128	789	668	512	567	535	375
Building materials..... thous. of dolls.....	111	155	249	370	411	368	222	127	129	133	202	195	146
Clothing and dry goods..... thous. of dolls.....	106	182	232	284	349	303	253	222	185	222	198	162	162
Confectionery..... thous. of dolls.....	108	222	128	197	231	297	355	274	276	149	163	170	128
Drugs and toilet goods..... thous. of dolls.....	1,257	1,424	2,628	3,055	2,890	2,615	2,372	1,914	1,731	1,761	1,805	2,305	1,896
Financial..... thous. of dolls.....	193	203	210	206	215	196	217	176	146	149	200	229	212

* Revised series—For earlier data see p. 19 of the January, 1933, issue.
 † Data for March, June, September, and December, 1932, are for 5 weeks, other months 4 weeks.
 * Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	January	January	February	March	April	May	June	July	August	September	October	November	December
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued.													
Foods.....thous. of dolls..	1,209	1,326	2,326	2,332	2,237	2,050	1,862	1,465	1,403	1,284	1,760	1,953	1,816
Garden.....thous. of dolls..	42	78	132	145	133	95	68	32	16	10	19	24	19
House furnishings.....thous. of dolls..	225	388	693	934	1,187	1,198	884	424	223	320	532	561	367
Jewelry and silverware.....thous. of dolls..	77	167	37	87	90	167	139	70	47	41	116	146	202
Machinery.....thous. of dolls..	17	38	53	65	54	48	27	17	28	18	20	31	29
Office equipment.....thous. of dolls..	32	97	105	120	104	97	72	49	25	40	66	80	71
Paints and hardware.....thous. of dolls..	9	14	51	81	124	132	88	53	3	34	38	55	23
Petroleum products.....thous. of dolls..	157	255	239	256	279	373	463	375	375	305	291	299	284
Radios.....thous. of dolls..	146	186	198	165	138	82	82	114	99	131	165	205	210
Schools.....thous. of dolls..	132	215	262	185	181	184	205	202	219	191	142	120	113
Shoes and leather goods.....thous. of dolls..	45	57	31	65	158	161	170	59	21	71	151	164	67
Soaps and housekeepers' supplies.....thous. of dolls..	277	350	667	728	898	973	845	578	451	533	639	464	358
Sporting goods.....thous. of dolls..	104	176	73	111	188	312	286	189	125	70	51	65	146
Stationery and books.....thous. of dolls..	160	271	193	228	207	195	171	122	66	104	237	267	326
Tobacco manufactures.....thous. of dolls..	332	513	665	560	535	563	362	418	320	393	446	472	352
Travel and amusement.....thous. of dolls..	223	317	342	329	462	463	309	228	133	139	164	213	259
Miscellaneous.....thous. of dolls..	181	331	327	367	342	339	307	297	212	262	298	303	264
Linage, total.....thous. of lines..	1,266	*1,664	1,469	1,677	1,777	1,776	1,523	1,103	928	987	1,246	1,364	1,252
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines..	52,077	*67,959	63,557	73,043	70,573	69,479	65,405	50,449	49,577	62,324	70,753	63,855	60,735
Linage, total (52 cities).....thous. of lines..	77,957	100,032	97,570	109,808	108,686	106,004	100,157	80,871	78,839	93,003	103,323	94,967	91,509
Classified.....thous. of lines..	15,282	18,384	17,724	19,565	20,056	20,173	20,047	17,207	17,563	18,359	19,171	16,423	15,689
Display.....thous. of lines..	62,675	81,648	79,847	90,243	88,631	85,831	80,109	63,665	61,275	74,644	84,153	78,545	75,820
Automotive.....thous. of lines..	4,866	7,001	4,858	5,352	7,222	6,700	7,940	5,574	4,754	3,684	3,052	3,740	3,913
Financial.....thous. of lines..	2,281	3,294	2,023	2,158	1,934	1,709	1,706	2,226	1,621	1,645	1,975	1,737	1,651
General.....thous. of lines..	14,197	16,841	20,142	21,720	18,725	19,059	18,428	13,653	13,034	15,606	18,891	16,823	8,908
Retail.....thous. of lines..	41,331	54,512	52,824	61,012	60,749	58,363	52,035	42,212	41,866	53,708	60,235	56,245	61,348
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	40,829	*82,820	93,376	93,819	71,703	76,793	64,134	56,082	60,096	49,868	48,104	47,646	41,515
Firms.....number..	633	938	911	1,215	961	864	882	838	902	738	680	641	686
FINANCIAL INDICATORS													
Bank debits. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising warehouses.....per cent of total..		65.9	63.8	64.3	64.0	63.5	62.7	62.6	62.7	62.0	*61.7	62.1	61.7
NEW INCORPORATIONS													
Business incorporations (4 States).....number..	3,307	3,311	2,930	3,202	3,072	2,863	3,107	2,534	2,909	2,661	2,592	2,458	2,681
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds..		669,077	634,284	718,989	676,084	687,906	694,930	545,060	568,887	555,661	567,006	533,047	542,326
Money orders:													
Domestic, issued (50 cities)—													
Number.....thousands..	3,207	3,691	3,656	3,906	3,581	3,421	3,369	3,066	3,061	2,971	3,219	3,152	3,574
Value.....thous. of dolls..	30,038	35,494	34,142	35,128	33,673	32,021	32,056	30,454	30,286	29,378	31,056	30,201	32,745
Domestic, paid (50 cities)—													
Number.....thousands..	8,567	9,795	9,271	10,167	9,379	8,927	9,369	8,187	8,306	8,441	9,430	9,221	10,151
Value.....thous. of dolls..	67,210	78,149	73,463	79,878	74,612	70,720	73,903	70,157	72,506	74,433	79,092	75,369	78,670
Foreign, issued—value.....thous. of dolls..		3,500	3,115	3,958	3,314	2,871	3,066	2,934	2,692	2,962	2,538	2,799	
Receipts, postal:													
50 selected cities.....thous. of dolls..	24,674	25,312	24,061	26,677	24,272	22,621	22,006	23,789	23,851	25,770	26,711	26,109	33,097
50 industrial cities.....thous. of dolls..	2,955	2,911	2,832	2,985	2,698	2,513	2,452	2,899	2,900	2,835	3,030	2,840	3,789
RETAIL TRADE													
Chain-store sales:													
Combined index (20 companies)*													
.....avg. same mo. 1929-1931=100..	80	91	87	85	88	86	84	83	80	83	82	79	79
Apparel (4 companies)*													
.....avg. same mo. 1929-1931=100..	75	88	87	77	89	83	78	72	71	74	78	76	73
Grocery (6 companies)*													
.....avg. same mo. 1929-1931=100..	76	87	83	86	86	87	84	83	81	82	80	78	80
Five-and-ten (variety) stores—													
Total, 8 chains, unadjusted.....1923-1925=100..	103	115	121	138	134	133	127	118	118	123	142	130	*226
Total, 8 chains, adjusted.....1923-1925=100..	138	155	156	146	141	138	138	135	127	135	133	129	*117
F. and W. Grand—													
Sales.....thous. of dolls..		1,324	1,505	1,604	1,349	1,505	1,428	1,143	1,137	1,171	1,306	1,276	2,250
Stores operated.....number..		114	115	92	92	88	81	76	75	72	73	76	76
S. S. Kresge Co.—													
Sales.....thous. of dolls..	7,706	8,845	9,080	10,383	10,337	10,059	10,041	9,042	8,805	9,430	10,506	9,841	18,051
Stores operated.....number..	718	713	712	714	714	715	718	718	719	722	722	723	723
S. H. Kress & Co.—													
Sales.....thous. of dolls..	3,913	4,274	4,698	5,200	4,911	5,126	4,877	4,492	4,862	4,914	5,151	4,854	9,327
Stores operated.....number..	232	222	225	226	226	227	227	227	227	227	229	229	230
McCrary Stores Corp.—													
Sales.....thous. of dolls..	2,537	2,919	3,067	3,584	3,354	3,155	3,025	2,681	2,627	2,825	3,475	3,129	5,830
Stores operated.....number..	243	244	244	244	244	241	241	241	241	241	241	242	242
McLellan Stores—													
Sales.....thous. of dolls..	1,008	1,277	1,345	1,537	1,658	1,483	1,487	1,545	1,449	1,492	1,856	1,655	3,109
Stores operated.....number..	276	277	277	276	276	275	275	275	275	274	275	275	277
G. C. Murphy Co.—													
Sales.....thous. of dolls..	1,130	1,111	1,221	1,430	1,488	1,543	1,491	1,394	1,361	1,419	1,620	1,563	2,855
Stores operated.....number..	176	171	171	171	173	173	173	173	173	174	175	175	176

* New Series. For footnote see p. 19 of the December, 1932, issue.

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932											
	January	January	February	March	April	May	June	July	August	September	October	November	December	
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Chain-store sales—Continued.														
Five-and-ten (variety) stores—Continued.														
Isaac Silver & Bros.—														
Sales.....thous. of dolls.....	471	591	625	602	603	570	533	534	601	596	541	997		
Stores operated.....number.....	44	45	40	40	40	40	40	40	40	39	39	38		
F. W. Woolworth Co.—														
Sales.....thous. of dolls.....	15,845	17,992	18,793	21,255	20,755	20,529	18,921	18,146	18,244	19,463	22,473	20,216	33,099	
Stores operated.....number.....	1,927	1,902	1,906	1,908	1,910	1,913	1,915	1,919	1,920	1,925	1,930	1,932	1,932	
Grocery chains—														
A. & P. Tea Co.—														
Sales, value, total.....thous. of dolls.....	57,235	68,967	69,861	88,912	72,369	72,433	86,063	64,239	79,317	63,625	66,530	62,849	79,616	
Weekly average.....thous. of dolls.....	14,309	17,242	17,465	17,782	18,092	18,108	17,213	16,060	15,863	15,906	16,633	15,712	15,923	
Sales, tonnage, total.....tons.....	371,394	395,428	412,767	520,198	422,714	437,687	531,088	397,468	490,487	391,804	415,659	395,275	498,470	
Weekly average.....tons.....	92,849	98,857	103,192	104,040	105,678	109,422	106,218	99,367	98,097	97,951	103,915	98,819	99,694	
Restaurant chains:														
Total sales, 3 chains—														
Sales.....thous. of dolls.....	4,261	4,009	4,206	3,922	3,736	3,456	3,269	3,314	3,403	3,406	3,386	3,641		
Stores operated.....number.....	382	384	385	385	383	383	384	382	382	383	382	382		
Childs Co.—														
Sales.....thous. of dolls.....	1,924	1,787	1,813	1,618	1,426	1,274	1,203	1,268	1,311	1,350	1,445	1,554		
Stores operated.....number.....	108	108	108	108	107	107	107	107	107	106	105	105		
J. R. Thompson Co.—														
Sales.....thous. of dolls.....	1,114	1,041	1,128	1,064	1,053	1,019	1,002	1,001	976	950	887	918		
Stores operated.....number.....	115	115	116	116	115	116	117	115	116	117	117	117		
Waldorf System (Inc.)—														
Sales.....thous. of dolls.....	1,110	1,223	1,181	1,265	1,240	1,257	1,163	1,064	1,045	1,116	1,106	1,054	1,169	
Stores operated.....number.....	159	161	161	161	161	161	160	160	160	159	160	160	160	
Other chains:														
W. T. Grant and Co.—														
Sales.....thous. of dolls.....	4,270	4,495	4,839	5,567	5,997	6,096	5,829	5,087	5,055	5,662	6,958	6,336	11,367	
Stores operated.....number.....	446	404	406	411	412	417	424	429	434	438	442	444	445	
J. C. Penney Co.—														
Sales.....thous. of dolls.....	8,688	9,285	9,536	11,412	14,325	12,648	12,025	11,455	10,752	13,053	16,752	15,042	18,942	
Stores operated.....number.....	1,473	1,460	1,460	1,463	1,464	1,466	1,467	1,468	1,472	1,474	1,477	1,477	1,476	
Department-store sales and stocks:														
Sales, total value, adjusted, 1923-1925=100.....														
Sales, total value, unadjusted, 1923-1925=100.....	59	78	78	72	80	73	71	67	66	70	71	65	62	
Atlanta.....1923-1925=100.....	49	64	64	70	78	73	67	47	50	73	77	74	109	
Boston.....1923-1925=100.....	43	56	61	68	67	65	56	44	53	65	75	63	96	
Chicago.....1923-1925=100.....	50	69	58	72	74	73	70	46	48	75	80	76	115	
Cleveland.....1923-1925=100.....	47	63	62	68	74	70	66	45	50	69	71	65	100	
Dallas.....1923-1925=100.....	41	53	55	63	69	64	58	40	44	55	61	57	90	
Kansas City.....1923-1925=100.....	42	52	58	67	64	63	54	38	47	72	77	68	99	
Minneapolis.....1923-1925=100.....	44	55	58	68	68	63	56	42	50	73	71	64	96	
New York.....1923-1925=100.....	40	51	48	73	72	58	57	40	50	72	62	56	85	
Philadelphia.....1923-1925=100.....	56	74	82	88	78	81	50	56	80	95	91	134		
Richmond.....1923-1925=100.....	44	56	55	66	66	63	60	39	42	53	74	66	101	
St. Louis.....1923-1925=100.....	54	66	68	86	82	85	80	51	55	77	94	86	137	
San Francisco.....1923-1925=100.....	43	56	60	66	69	62	57	39	47	71	68	67	92	
Installment sales, New England dept. stores, ratio to total sales.....per cent.....	74	70	84	74	70	67	59	75	73	79	68	121		
Stocks, value, end of month—														
Unadjusted.....1923-1925=100.....	67	69	72	72	70	66	60	59	63	67	70	56		
Adjusted.....1923-1925=100.....	75	73	70	70	68	68	64	61	61	61	62	60		
Mail-order and store sales:														
Total sales, 2 companies.....thous. of dolls.....														
Montgomery Ward & Co.....thous. of dolls.....	26,958	31,975	32,581	33,959	39,745	38,718	39,889	32,073	33,777	39,156	45,423	41,281	51,556	
Sears, Roebuck & Co.....thous. of dolls.....	10,100	12,028	11,963	14,054	16,169	14,172	14,840	11,804	12,988	14,638	19,805	16,552	21,055	
Sales, total.....thous. of dolls.....	16,858	19,947	20,618	19,905	23,576	24,546	25,049	20,269	20,789	24,618	25,618	24,729	30,501	

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadjusted (F. R. B.) 1923-1925=100.....	58.1	66.3	67.3	66.3	64.0	61.3	59.1	57.2	58.6	61.5	62.0	60.9	59.6
Cement, clay, and glass.....1923-1925=100.....	36.7	47.7	48.4	48.9	48.8	47.0	45.0	43.4	42.1	43.4	44.9	44.6	41.4
Cement.....1923-1925=100.....	31.0	45.7	44.7	44.5	44.8	42.7	42.8	41.9	39.2	43.3	44.3	42.4	34.0
Clay products.....1923-1925=100.....	30.4	42.6	42.4	42.5	43.1	42.6	39.6	38.7	38.0	38.5	39.4	39.0	36.1
Glass.....1923-1925=100.....	52.2	59.1	62.3	63.8	62.1	57.9	56.9	53.6	51.8	53.4	56.0	57.0	56.2
Chemicals and products.....1923-1925=100.....	76.2	81.7	81.1	81.1	82.4	78.3	74.2	72.3	72.2	74.0	75.1	75.5	75.4
Chemicals and drugs.....1923-1925=100.....	80.2	85.9	84.6	84.1	81.9	80.6	78.0	75.6	75.7	76.9	79.4	80.1	79.6
Petroleum refining.....1923-1925=100.....	75.0	81.2	80.2	78.7	78.6	78.2	78.1	77.4	75.8	76.6	74.6	74.3	75.4
Food products.....1923-1925=100.....	78.6	84.2	82.0	81.4	80.6	81.0	80.9	79.3	80.7	83.8	85.0	82.9	81.5
Iron and steel.....1923-1925=100.....	49.6	62.8	63.0	61.8	59.8	57.2	54.8	51.4	50.4	51.7	53.3	53.6	52.1
Leather and products.....1923-1925=100.....	73.3	75.7	80.0	81.2	78.8	72.7	70.5	71.6	78.1	78.0	79.0	72.7	70.0
Boots and shoes.....1923-1925=100.....	74.6	77.5	82.4	84.3	81.3	74.4	72.7	74.2	79.4	81.1	81.7	73.4	70.3
Leather.....1923-1925=100.....	68.1	68.3	69.6	68.6	68.3	65.4	61.6	61.3	62.6	65.0	67.9	69.6	68.6
Lumber and products.....1923-1925=100.....	33.8	42.4	42.0	40.3	39.6	38.6	37.8	36.3	36.4	37.7	39.0	38.1	36.6
Machinery.....1923-1925=100.....	44.0	61.2	61.4	60.0	57.0	54.4	51.3	48.4	46.4	45.9	45.8	46.0	46.0
Metals, nonferrous.....1923-1925=100.....	44.4	56.8	57.2	56.1	53.9	51.4	48.6	45.4	45.8	46.6	47.1	48.4	46.8
Paper and printing.....1923-1925=100.....	80.2	89.0	87.3	86.4	85.3	83.8	82.0	80.5	79.3	80.9	82.3	82.2	81.6
Rubber products.....1923-1925=100.....	59.1	69.1	68.6	67.4	66.6	66.0	67.0	65.0	63.6	60.2	60.5	61.2	61.8
Auto tires and tubes.....1923-1925=100.....	61.3	69.7	70.3	69.4	69.3	69.1	70.3	67.0	66.3	63.3	62.9	62.7	62.2
Boots and shoes.....1923-1925=100.....	52.7	67.2	63.4	61.2	58.7	56.9	57.1	51.9	55.2	50.7	53.3	56.6	60.3
Textiles and products.....1923-1925=100.....	69.6	71.6	74.4	73.5	67.9	62.0	57.2	53.9	62.3	71.9	75.7	73.1	71.1
Fabrics.....1923-1925=100.....	72.8	73.4	76.0	73.2	67.3	62.3	58.2	56.4	63.8	72.6	76.2	75.2	74.1
Wearing apparel.....1923-1925=100.....	61.7	66.9	70.4	74.3	69.4	61.3	54.7	47.5	58.4	70.3	74.4	67.8	63.4
Tobacco manufactures.....1923-1925=100.....	00.4	69.0	71.9	70.4	68.4	67.3	69.0	68.4	68.3	69.9	71.9	72.7	68.8
Transportation equipment.....1923-1925=100.....	46.1	53.9	55.4	54.7	53.0	52.4	50.8	49.2	45.1	43.1	41.3	43.3	44.8
Automobiles.....1923-1925=100.....	50.4	63.4	65.7	63.7	58.9	59.7	59.6	57.9	50.8	44.3	37.3	40.5	45.2
Car building and repairing.....1923-1925=100.....	41.3	43.9	44.8	45.3	45.5	44.6	41.6	40.7	38.7	40.1	42.1	43.4	42.7
Shipbuilding.....1923-1925=100.....	60.9	84.3	84.2	83.0	85.2	81.4	78.5	71.4	66.9	64.5	63.4	62.4	62.4
Factory, adjusted (F. R. B.) 1923-1925=100.....	59.4	68.1	67.8	66.4	64.3	62.1	60.0	58.3	58.8	60.3	61.1	61.2	60.6
Cement, clay, and glass.....1923-1925=100.....	39.4	51.6	51.4	50.1	48.4	45.8	43.4	43.1	40.5	41.9	43.8	44.3	42.6
Cement.....1923-1925=100.....	34.0	50.2	49.3	47.6	45.6	41.9	40.9	39.8	36.4	41.1	42.6	41.8	35.3
Clay products.....1923-1925=100.....	32.8	46.3	45.7	44.1	42.7	41.1	38.0	37.6	36.4	37.3	38.8	39.0	37.1
Glass.....1923-1925=100.....	55.7	63.0	64.1	63.4	61.3	57.1	55.5	55.9	51.1	51.6	54.4	56.0	57.7

* New series. For earlier data see p. 20 of the December, 1932, issue

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933												
	January	January	February	March	April	May	June	July	August	September	October	November	December
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Factory, adjusted (F. R. B.)—Continued.													
Chemicals and products.....1923-1925=100..	76.4	81.	80.2	78.6	78.5	79.7	76.4	74.7	74.0	73.7	74.9	75.2	75.2
Chemicals and drugs.....1923-1925=100..	79.7	85.3	82.9	83.0	81.2	81.9	79.6	78.2	77.6	77.0	78.6	78.6	78.3
Petroleum refining.....1923-1925=100..	76.4	82.8	81.2	79.5	78.6	78.4	77.4	75.7	74.4	75.2	74.7	75.0	76.3
Food products.....1923-1925=100..	79.6	85.3	83.7	83.1	83.6	83.2	81.1	79.4	81.0	81.8	81.3	80.7	80.0
Iron and steel.....1923-1925=100..	50.6	64.0	62.4	60.9	59.0	56.5	54.8	52.1	50.6	51.3	53.2	53.8	52.8
Leather and manufactures.....1923-1925=100..	72.9	75.4	78.1	80.2	80.2	75.8	74.3	71.9	74.0	74.9	76.1	73.2	72.0
Boots and shoes.....1923-1925=100..	74.4	77.4	80.7	83.4	83.0	77.9	76.9	74.1	76.7	77.3	78.1	74.1	72.9
Leather.....1923-1925=100..	66.9	67.1	67.5	67.0	68.8	67.0	63.4	62.4	62.9	65.0	67.9	69.1	68.3
Lumber and products.....1923-1925=100..	35.0	43.9	43.3	41.2	40.2	39.0	37.9	36.1	35.7	36.6	37.6	37.3	36.8
Machinery.....1923-1925=100..	44.5	61.8	61.2	59.2	56.4	54.1	51.0	48.3	46.4	46.0	46.1	46.6	46.4
Metals, nonferrous.....1923-1925=100..	44.8	57.4	56.0	54.3	52.7	50.8	48.7	46.0	46.4	47.2	47.8	48.9	47.4
Paper and printing.....1923-1925=100..	79.6	88.3	87.2	86.2	85.7	84.3	82.8	81.4	80.4	81.1	82.0	81.1	80.2
Rubber products.....1923-1925=100..	59.7	69.7	68.1	67.0	66.1	65.8	67.0	64.6	62.7	58.6	60.7	63.7	63.3
Auto tires and tubes.....1923-1925=100..	62.6	71.2	70.0	68.5	68.1	67.7	68.9	68.1	64.4	61.6	64.0	67.0	65.4
Boots and shoes.....1923-1925=100..	51.2	65.2	62.5	62.4	60.2	59.9	61.1	54.3	57.2	49.4	51.0	53.6	56.3
Textiles and products.....1923-1925=100..	69.2	71.1	72.4	71.0	66.2	62.4	58.5	56.9	64.8	72.2	74.3	72.3	70.4
Fabrics.....1923-1925=100..	72.2	72.9	74.4	71.9	66.8	62.4	58.7	58.6	66.1	73.6	75.5	73.9	72.9
Wearing apparel.....1923-1925=100..	61.5	66.6	67.4	68.9	66.4	62.5	58.1	52.9	61.5	68.6	71.2	68.9	64.0
Tobacco manufactures.....1923-1925=100..	64.9	74.3	72.8	70.8	70.1	68.4	69.4	70.2	68.3	67.9	68.3	68.6	67.7
Transportation equipment.....1923-1925=100..	47.4	55.6	55.1	53.4	51.1	50.2	50.0	49.3	48.8	42.8	41.4	45.6	47.4
Automobiles.....1923-1925=100..	53.3	67.1	64.7	60.9	55.1	54.7	58.0	58.1	49.8	43.0	37.3	45.6	51.6
Car building and repairing.....1923-1925=100..	42.0	44.4	45.4	45.5	45.2	43.9	41.3	40.4	38.6	40.0	41.9	43.6	42.8
Shipbuilding.....1923-1925=100..	59.1	81.9	79.8	78.1	80.3	79.4	77.6	73.0	70.7	69.2	67.6	65.0	62.4
Factory, by cities and States:													
Cities—													
Baltimore *.....1920-1931=100..	61.2	76.2	76.4	76.6	76.6	72.5	69.0	65.3	65.4	66.6	67.1	64.7	64.9
Cleveland.....Jan. 1921=100..	66.6	75.8	75.1	72.0	70.2	69.7	68.6	66.0	66.7	65.1	65.2	65.6	66.6
Detroit.....1923-1925=100..	28.8	69.0	68.6	65.4	67.5	69.6	72.2	63.4	29.2	37.4	42.0	39.3	48.0
Milwaukee *.....1925-1927=100..	53.7	66.6	67.5	65.9	63.6	59.3	57.4	53.5	53.7	55.4	55.4	55.7	54.4
New York.....1925-1927=100..	55.8	63.1	64.1	64.6	61.8	57.2	54.3	51.0	55.3	59.6	61.6	59.5	57.9
Philadelphia.....1923-1925=100..	63.5	74.1	72.9	71.4	66.9	66.7	65.5	61.8	62.5	66.0	69.9	68.4	65.5
States—													
Delaware.....1923-1925=100..	73.4	79.3	78.5	75.9	74.8	72.6	71.5	69.8	68.1	72.1	70.9	71.6	73.5
Illinois.....1925-1927=100..	50.7	61.6	62.0	61.3	58.8	57.2	56.6	52.3	53.5	54.5	54.4	53.5	51.7
Iowa.....1923=100..	35.6	96.8	96.4	92.6	91.2	92.8	91.7	91.2	91.5	94.0	95.1	93.5	92.6
Massachusetts *.....1925-1927=100..	55.8	62.5	65.5	64.3	58.6	54.5	51.7	48.4	54.4	59.7	62.1	59.0	56.8
Maryland.....1920-1931=100..	65.4	77.1	77.4	77.7	76.9	72.5	68.1	66.0	66.5	68.9	71.0	69.9	69.4
New Jersey.....1923-1925=100..	56.3	66.1	67.1	65.4	63.5	62.4	61.5	58.9	57.5	59.8	60.1	59.4	59.2
New York.....1925-1927=100..	55.4	65.0	65.0	64.6	62.2	57.6	55.6	52.4	54.4	57.8	59.5	58.9	57.1
Ohio.....1926=100..	60.5	69.5	70.1	68.5	66.4	65.1	64.3	62.4	59.3	60.3	61.4	61.5	60.7
Pennsylvania.....1923-1925=100..	57.7	69.4	68.9	67.5	64.7	61.4	59.7	57.1	58.5	60.6	62.4	61.8	60.0
Wisconsin.....1925-1927=100..	57.3	65.1	67.6	68.1	66.2	63.9	62.4	62.4	60.2	61.1	60.5	60.1	58.8
Nonmanufacturing (Dept. of Labor):													
Mining—													
Anthracite.....1929=100..	52.5	76.2	71.2	73.7	70.1	66.9	53.0	44.5	49.2	55.8	63.9	62.7	62.3
Bituminous coal.....1929=100..	69.8	80.8	77.4	75.2	65.5	62.6	60.5	58.6	59.4	62.4	67.0	69.4	70.0
Metalliferous.....1929=100..	32.4	49.3	46.9	45.0	43.3	38.3	32.2	29.5	28.6	29.3	30.5	31.9	33.3
Petroleum, crude production.....1929=100..	57.2	54.9	54.4	51.4	54.9	54.5	54.2	55.4	57.4	56.2	56.8	56.5	57.2
Quarrying and nonmetallic.....1929=100..	35.1	48.9	47.4	46.0	48.6	50.6	49.5	49.5	51.1	52.4	52.4	49.4	42.3
Public utilities—													
Electric railroads.....1929=100..	70.6	79.5	78.9	77.6	78.0	76.9	76.5	75.6	74.1	73.5	72.3	71.8	71.4
Power, light, and water.....1929=100..	77.7	89.3	87.2	85.5	84.8	84.0	83.2	81.5	81.0	81.0	79.9	79.1	78.4
Telephone and telegraph.....1929=100..	74.6	83.0	82.0	81.7	81.2	80.6	79.9	79.1	78.1	77.4	76.2	75.5	74.8
Trade—													
Retail.....1929=100..	76.9	84.3	80.5	81.4	81.6	80.9	79.4	74.6	72.6	77.8	81.3	81.7	95.2
Wholesale.....1929=100..	75.3	81.8	80.9	79.8	78.9	77.9	77.0	76.6	76.4	77.1	77.8	77.6	77.0
Miscellaneous—													
Canning and preserving.....1929=100..	34.1	35.0	37.1	36.3	47.0	40.5	55.5	73.0	99.0	125.3	81.1	50.5	33.7
Hotels.....1929=100..	73.8	83.2	84.3	84.0	82.7	80.1	78.0	78.4	77.6	77.0	75.4	74.3	73.2
Miscellaneous data:													
Construction employment, Ohio.....1926=100..	24.0	31.9	28.4	26.7	31.0	33.3	36.3	37.8	37.9	40.8	35.7	* 30.4	* 24.8
Farm employees, hired, average per farm.....number..	.74	.74	.71	.77	.83	.93	.96	1.09	1.01	1.09	.89	.77	.72
Federal civilian employees—													
United States *.....number..	599,990	609,283	609,467	609,488	611,138	612,833	613,941	608,703	611,010	610,948	608,488	607,904	600,943
Washington.....number..	66,800	69,710	69,260	69,069	69,454	69,375	68,793	67,552	67,259	67,070	66,974	66,388	66,302
Railroad employees, Class I.....thousands..	1,109	1,093	1,097	1,087	1,087	1,082	1,047	1,022	996	1,010	1,033	1,013	994
Trade union members employed—													
All trades.....per cent of total..	65	69	69	70	69	69	68	66	67	68	69	68	66
Building trades *.....per cent of total..	30	38	37	37	35	39	38	36	36	35	35	33	31
Metal trades *.....per cent of total..	53	66	63	63	61	61	58	55	55	54	54	54	* 54
Printing trades *.....per cent of total..	80	83	82	83	82	82	82	79	80	80	80	81	80
All other trades *.....per cent of total..	78	79	81	82	82	80	79	77	78	80	82	81	79
On full time, all trades.....per cent of total..	45	* 50	49	* 50	48	47	47	45	* 46	46	47	45	44
LABOR CONDITIONS													
Factory operations, proportion of full time													
worked, total.....per cent..	84	86	87	86	85	84	83	82	83	85	86	85	84
Chemicals and products.....per cent..	89	92	92	93	94	93	92	90	91	91	91	90	90
Food products.....per cent..	94	94	94	94	94	94	94	94	94	95	95	94	93
Leather and products.....per cent..	86	86	89	89	85	79	79	80	84	87	86	80	80
Lumber and products.....per cent..	73	79	83	77	76	76	75	71	74	78	79	76	73
Metal products—													
Iron and steel.....per cent..	70	71	75	73	72	71	70	67	67	68	73	70	68
Other.....per cent..	78	82	82	80	78	76	75	73	73	78	80	80	80
Paper and printing.....per cent..	86	89	89	89	88	87	86	84	83	86	87	86	85
Stone, clay, and glass.....per cent..	85	80	81	80	81	83	81	80	79	79	80	78	78
Textile products.....per cent..	89	91	92	91	87	85	85	84	88	93	94	92	90
Tobacco products.....per cent..	80	81	80	78	79	80	80	79	78	79	79	80	82
Transportation equipment.....per cent..	87	86	85	81	79	82	81	79	78	78	81	82	84
Automobiles.....per cent..	85	81	74	71	71	75	76	70	70	69	73	76	80
Hours of work per week in factories:													
Actual, avg. per wage earner.....hours..	34.9	36.1	37.5	36.2	34.4	33.9	32.7	32.1	32.2	34.9	36.5	35.5	35.4
Nominal or full-time week.....hours..	(†)	47.9	47.9	4									

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933	1932											
	January	January	February	March	April	May	June	July	August	September	October	November	December
EMPLOYMENT CONDITIONS AND WAGES—Continued													
LABOR CONDITIONS—Continued													
Labor disputes:													
Disputes.....number.....	37	30	28	34	43	38	37	35	31	17	21	28	
Man-days lost.....number.....	117,298	417,966	685,949	572,121	1,220,202	927,996	700,985	728,201	536,262	118,869	59,515	90,869	
Workers involved.....number.....	4,648	28,691	11,660	20,066	49,232	23,540	32,597	27,199	6,834	1,633	2,731	4,007	
Labor turnover (quarterly):*													
Accessions.....per cent of no. on pay roll.....			9.65			7.80			12.55			10.50	
Separations—													
Discharged.....per cent of no. on pay roll.....			.58			.49			.45			.43	
Laid-off.....per cent of no. on pay roll.....			8.18			12.92			10.78			8.75	
Voluntary quits.....per cent of no. on pay roll.....			2.28			2.15			2.10			1.77	
Unemployment:													
Applicants at employment agencies													
Central States.....no per 100 jobs.....	256	221	233	243	251	260	264	270	212	217	175	147	
Eastern States.....no per 100 jobs.....	258	214	218	250	243	241	223	233	184	173	145	96	
Southern States.....no per 100 jobs.....	316	250	266	269	285	324	342	354	268	296	256	228	
Placements.....thousands.....	182	193	226	188	211	210	263	253	194	213	160	151	
	122	127	130	117	102	99	79	89	118	144	149	194	
PAY ROLLS													
Factory, unadjusted (F. R. B.) 1923-1925=100..	39.2	52.4	53.6	52.3	48.7	46.2	42.6	39.6	40.1	42.1	43.5	41.8	40.9
Cement, clay, and glass.....1923-1925=100..	20.2	31.1	32.9	32.2	31.7	30.2	27.3	24.4	23.9	24.6	26.4	25.7	23.3
Cement.....1923-1925=100..	16.1	31.4	31.4	30.5	29.9	30.0	28.5	25.9	25.1	26.3	27.0	24.8	18.4
Clay products.....1923-1925=100..	13.4	24.1	24.3	23.9	23.6	22.4	19.0	17.8	17.6	18.4	20.0	19.0	17.5
Glass.....1923-1925=100..	36.0	44.9	51.0	50.0	49.2	46.2	43.2	36.9	35.9	35.8	38.7	39.5	37.8
Chemicals and products.....1923-1925=100..	60.7	71.4	71.0	70.1	68.5	66.9	63.2	60.0	60.0	59.8	60.7	60.9	59.8
Chemicals and drugs.....1923-1925=100..	60.6	71.4	71.1	70.7	67.2	65.6	61.1	57.8	58.1	58.4	61.9	62.3	60.5
Petroleum refining.....1923-1925=100..	64.6	75.9	75.1	72.9	71.2	72.5	72.1	68.9	68.2	66.3	63.3	63.1	62.8
Food products.....1923-1925=100..	64.1	78.6	76.3	74.4	72.8	72.9	71.4	68.3	67.9	70.8	70.9	67.0	66.1
Iron and steel.....1923-1925=100..	22.7	36.3	37.2	35.4	32.1	30.4	26.0	22.2	22.1	23.4	26.2	25.6	24.2
Leather and products.....1923-1925=100..	43.7	53.3	61.4	62.3	55.7	45.7	45.0	46.2	51.7	54.5	55.0	43.8	42.0
Boots and shoes.....1923-1925=100..	41.7	52.5	61.9	63.4	55.7	44.4	44.3	46.1	52.4	55.2	54.6	40.7	38.7
Leather.....1923-1925=100..	50.9	56.3	59.8	58.6	55.7	50.3	47.4	46.6	49.0	52.3	56.3	55.0	53.9
Lumber and products.....1923-1925=100..	16.3	26.6	25.9	24.5	23.2	22.2	20.9	19.0	19.3	20.9	22.4	20.9	18.8
Machinery.....1923-1925=100..	26.0	44.5	45.0	42.6	39.1	35.9	32.3	28.8	27.1	27.0	27.7	27.4	28.0
Metals, nonferrous.....1923-1925=100..	27.5	44.9	45.0	42.1	38.3	34.5	32.0	29.4	28.9	30.3	32.2	31.9	30.1
Paper and printing.....1923-1925=100..	67.0	85.5	83.5	82.4	79.7	77.0	72.9	69.1	67.4	70.0	71.7	70.2	69.8
Rubber products.....1923-1925=100..	35.4	53.0	54.2	51.3	48.3	48.3	45.2	45.9	41.5	36.4	38.9	38.6	39.8
Auto tires and tubes.....1923-1925=100..	34.8	54.3	56.7	52.6	50.1	50.4	59.4	49.7	43.0	35.6	38.1	36.1	36.7
Boots and shoes.....1923-1925=100..	38.0	48.3	44.2	46.4	41.0	41.6	37.0	30.8	35.7	39.0	42.4	48.3	52.2
Textiles and products.....1923-1925=100..	44.2	55.5	59.8	59.3	49.4	41.5	35.8	32.5	42.3	53.1	55.6	49.4	46.4
Fabrics.....1923-1925=100..	46.6	57.1	60.3	55.8	46.9	40.3	37.0	34.4	42.1	51.7	55.2	51.9	50.1
Wearing apparel.....1923-1925=100..	39.2	52.4	58.8	66.4	54.6	44.0	33.4	28.6	42.6	56.0	56.3	44.2	39.1
Tobacco manufactures.....1923-1925=100..	38.3	53.0	53.4	52.2	49.3	48.4	52.2	51.4	49.4	51.0	52.6	52.4	50.4
Transportation equipment.....1923-1925=100..	34.0	44.3	45.6	45.1	43.9	45.9	40.7	37.3	31.6	27.3	29.1	31.9	33.8
Automobiles.....1923-1925=100..	36.3	47.7	52.0	51.3	47.1	53.5	47.1	43.4	32.7	22.2	23.3	27.6	32.0
Car building and repairing.....1923-1925=100..	30.8	38.0	37.0	37.2	37.4	37.3	32.9	29.6	28.6	28.9	31.4	33.7	33.5
Shipbuilding.....1923-1925=100..	46.6	81.2	79.2	75.1	81.8	71.0	67.4	64.9	53.6	62.4	53.4	48.8	52.4
Factory by cities:													
Baltimore*.....1929-1931=100..	42.5	60.8	60.0	59.8	58.4	53.4	50.5	46.2	45.9	47.2	48.7	46.0	46.0
Milwaukee*.....1925-1927=100..	30.2	44.8	53.2	45.6	40.7	36.4	32.7	27.6	30.1	32.2	34.1	34.3	31.6
Philadelphia*.....1923-1925=100..	45.5	63.9	61.6	58.9	52.0	50.1	49.0	44.4	45.1	51.1	54.3	50.5	48.6
Factory, by States:													
Delaware.....1923-1925=100..	46.9	57.8	59.5	57.2	52.8	49.4	48.5	45.9	44.7	47.9	48.0	46.7	49.3
Illinois.....1923-1927=100..	28.5	43.6	42.3	40.5	37.5	35.4	34.0	29.3	31.4	32.2	32.5	30.1	29.1
Maryland*.....1923-1931=100..	44.7	61.9	62.2	61.3	59.8	54.9	51.9	47.8	47.7	49.1	51.2	48.9	48.4
Massachusetts*.....1923-1927=100..	38.3	50.4	53.5	52.2	45.5	40.5	37.7	34.5	39.2	44.4	45.6	42.0	40.4
New Jersey.....1923-1925=100..	44.1	60.5	60.5	58.0	54.6	53.2	51.7	47.9	46.0	49.2	49.8	47.5	47.5
New York.....1923-1927=100..	40.1	54.6	53.9	53.8	50.1	44.9	42.6	39.4	41.2	44.9	46.4	44.2	42.6
Pennsylvania.....1923-1925=100..	31.9	49.4	49.1	46.3	41.5	37.3	35.7	32.1	33.6	36.0	38.7	36.4	35.2
Wisconsin.....1923-1927=100..	32.5	44.1	48.1	48.5	44.6	41.3	38.0	34.2	35.3	37.0	39.3	38.2	35.0
Nonmanufacturing (Department of Labor):													
Mining—													
Anthracite.....1929=100..	43.2	61.5	57.3	61.2	72.0	58.0	37.4	34.5	41.4	47.0	66.7	51.0	56.2
Bituminous coal.....1929=100..	36.1	47.0	47.0	46.8	33.9	30.7	27.3	24.4	26.4	30.2	37.8	38.0	37.7
Metalliferous.....1929=100..	18.1	29.7	27.8	26.5	25.0	23.8	20.1	16.9	16.5	17.0	18.0	18.7	18.7
Petroleum, crude production.....1929=100..	39.0	46.5	46.9	43.2	44.5	47.1	44.8	44.6	42.9	41.9	42.5	42.4	41.7
Quarrying and nonmetallic.....1929=100..	18.1	30.2	29.6	28.7	30.0	32.3	30.0	29.1	29.7	30.5	*30.1	27.1	22.1
Public utilities—													
Electric railroads.....1929=100..	60.9	*75.4	*74.8	*73.6	*71.8	*72.2	*70.2	*66.4	*63.8	*62.5	*61.5	*61.7	61.9
Power, light, and water.....1929=100..	73.0	88.4	86.0	85.4	82.4	84.2	80.5	78.7	76.7	74.7	74.4	73.2	73.2
Telephone and telegraph.....1929=100..	71.7	89.1	89.6	88.2	83.4	82.8	82.1	79.6	79.1	75.9	75.7	74.3	73.5
Trade—													
Retail.....1929=100..	62.7	78.0	73.7	73.4	72.7	71.1	68.2	63.3	60.7	64.6	67.1	66.9	73.6
Wholesale.....1929=100..	61.7	74.1	72.5	71.3	68.9	69.7	66.2	64.7	63.2	63.1	63.9	63.3	62.6
Miscellaneous—													
Canning and preserving.....1929=100..	24.8	31.8	32.7	31.9	37.9	36.0	40.5	47.5	65.6	75.1	51.8	34.4	25.6
Hotels.....1929=100..	55.7	73.9	73.9	72.4	69.6	67.0	63.8	61.8	59.6	59.1	58.6	57.5	56.6
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners.....dollars.....	16.21	18.99	19.51	18.60	17.58	17.17	16.24	15.43	15.35	16.23	16.86	16.84	16.37
Male—													
Skilled and semiskilled.....dollars.....	18.83	21.84	22.37	21.19	19.97	19.63	18.37	17.59	17.49	18.58	19.25	19.40	18.55
Unskilled.....dollars.....	13.89	16.28	16.67	15.75	14.84	14.64	13.80	13.13	13.13	13.94	14.35	14.20	13.66
Female.....dollars.....	10.97	12.79	13.32	12.75	11.64	11.03	10.70	10.42	10.66	11.70	12.22	11.86	11.56
All wage earners.....1923=100..	60.9	71.4	73.3	69.9	66.1	64.5	61.0	58.0	57.7	61.0	63.4	63.3	61.5
Male—													
Skilled and semiskilled.....1923=100..	61.1	70.9	72.6	68.8	64.8	63.7	59.6	57.1	56.8	60.3	62.5	63.0	60.2
Unskilled.....1923=100..	62.3	73.1	74.8	70.7									

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES—Continued														
Factory, weekly earnings, by States:														
Delaware..... 1923-1925=100.....	70.2	80.2	83.2	82.9	77.6	74.8	74.7	72.2	72.0	72.9	74.4	71.6	73.7	
Illinois..... 1925-1927=100.....	60.2	76.4	73.2	70.8	68.3	66.4	64.6	60.5	61.7	63.2	64.4	59.7	60.5	
Massachusetts*..... 1925-1927=100.....	68.3	80.6	81.7	81.2	77.7	74.3	73.0	71.2	72.1	74.3	73.2	70.9	70.9	
New Jersey..... 1923-1925=100.....	82.2	95.8	94.5	92.7	90.0	89.6	88.2	85.2	83.8	86.1	86.8	83.8	84.1	
New York..... 1925-1927=100.....	72.4	84.1	82.9	83.3	80.7	78.0	76.6	73.3	75.8	77.7	77.9	75.1	74.1	
Pennsylvania..... 1923-1925=100.....	55.7	72.5	71.8	69.4	64.8	61.1	60.2	56.6	58.0	59.9	62.5	59.5	59.7	
Wisconsin..... 1925-1927=100.....	53.1	66.0	69.1	68.7	64.5	61.3	57.6	51.7	55.0	55.6	59.0	58.7	55.7	
Miscellaneous data:														
Farm wages, without board (quarterly).....dolls. per month.....				29.13			27.10			26.36			23.62	
Railroads, wages per hour.....dollars.....		.678	.624		.607	.605	.601	.607	.599	.611	.608	.615		
Road-building wages, common labor†														
United States.....dolls. per hour.....	.32	.32	.33	.34	.33	.32	.33	.32	.32	.32	.32	.32	.32	
East North Central.....dolls. per hour.....	.38	.40	.40	.40	.37	.36	.36	.35	.36	.36	.37	.37	.37	
East South Central.....dolls. per hour.....	.20	.19	.17	.16	.19	.19	.19	.19	.19	.19	.19	.20	.20	
Middle Atlantic.....dolls. per hour.....	.36	.37	.40	.38	.40	.36	.35	.34	.34	.34	.35	.34	.35	
Mountain States.....dolls. per hour.....	.43	.45	.44	.45	.44	.44	.44	.44	.44	.44	.44	.44	.44	
New England.....dolls. per hour.....	.35	.41	.43	.44	.39	.34	.34	.34	.34	.34	.34	.34	.33	
Pacific States.....dolls. per hour.....	.50	.50	.49	.47	.48	.47	.47	.46	.47	.47	.48	.48	.48	
South Atlantic.....dolls. per hour.....	.22	.18	.21	.19	.20	.20	.20	.18	.18	.19	.19	.20	.21	
West Atlantic.....dolls. per hour.....	.34	.38	.42	.37	.33	.28	.31	.31	.31	.34	.32	.32	.34	
West North Central.....dolls. per hour.....	.27	.24	.25	.27	.24	.25	.25	.26	.26	.26	.27	.26	.27	
Steel industry:														
U. S. Steel Corporation.....dolls. per hour.....	.38	.45	.45	.45	.45	.38	.38	.38	.38	.38	.38	.38	.38	
Youngstown district.....p. ct. base scale.....	106.5	107.5	107.5	104.5	104.5	104.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances, total.....mills. of dolls.....	707	961	919	911	879	787	747	705	681	683	699	720	710
Held by Federal reserve banks—													
For own account.....mills. of dolls.....	2	119	76	36	16	4	36	12	3	2	3	4	4
For foreign correspondents.....mills. of dolls.....	41	314	312	335	292	183	98	59	49	43	39	32	40
Held by group of accepting banks, total.....mills. of dolls.....		332	343	377	455	510	518	563	574	573	605	655	604
Own bills.....mills. of dolls.....		159	175	155	183	225	200	197	193	166	199	268	224
Purchased bills.....mills. of dolls.....		174	168	222	268	318	318	366	376	414	406	386	380
Held by others.....mills. of dolls.....		195	189	*163	115	90	96	70	55	64	52	28	62
Commercial paper outstanding.....mills. of dolls.....	85	108	103	106	108	111	103	100	108	110	113	110	81
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.....	88	118	114	112	113	116	117	117	117	102	98	95	92
Land banks, Federal.....mills. of dolls.....	1,112	1,168	[1,164	1,150	1,146	1,143	1,139	1,135	1,132	1,129	1,125	1,121	1,116
Land banks, joint stock.....mills. of dolls.....	404	525	520	513	507	490	470	464	460	454	420	415	409
Bank debits, total.....mills. of dolls.....	24,466	33,569	27,251	29,889	29,924	25,411	27,103	25,239	25,215	25,931	25,298	20,750	*26,787
New York City.....mills. of dolls.....	12,413	17,676	14,381	16,160	15,553	12,913	14,202	12,728	13,458	14,163	12,944	9,815	13,967
Outside New York City.....mills. of dolls.....	12,053	15,893	12,870	13,729	14,366	12,498	12,901	12,511	11,756	11,767	12,354	10,935	*12,820
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls.....	359	512	525	533	379	300	244	242	332	380	325	338	347
Ratio to market value.....per cent.....	1.56	1.94	1.90	2.18	1.87	1.86	1.56	1.18	1.19	1.42	1.39	1.52	1.52
By reporting New York member banks.....mills. of dolls.....	454	505	495	525	495	409	342	332	345	425	362	353	394
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.....	6,033	5,523	5,374	5,399	5,500	5,566	5,615	5,764	5,815	5,848	5,905	5,986	6,115
Reserve bank credit outstanding.....mills. of dolls.....	2,077	1,856	1,709	1,697	1,850	2,096	2,310	2,439	2,331	2,233	2,227	2,202	2,145
Bills bought.....mills. of dolls.....	31	163	109	68	48	36	67	43	34	33	34	35	33
Bills discounted.....mills. of dolls.....	274	899	828	639	556	490	440	538	433	332	328	309	235
United States securities.....mills. of dolls.....	1,703	746	740	872	1,228	1,549	1,784	1,841	1,852	1,854	1,851	1,851	1,855
Reserves, total.....mills. of dolls.....	3,457	3,169	3,140	3,235	3,123	2,987	2,777	2,536	2,980	3,091	3,195	3,242	3,331
Gold reserves.....mills. of dolls.....	3,256	2,976	2,638	3,020	3,004	2,790	2,578	2,635	2,773	2,893	3,003	3,049	3,151
Liabilities, total.....mills. of dolls.....	6,033	5,523	5,374	5,399	5,500	5,566	5,615	5,764	5,815	5,848	5,905	5,986	6,115
Deposits, total.....mills. of dolls.....	2,554	2,093	1,937	2,012	2,225	2,240	2,028	2,153	2,241	2,312	2,446	2,484	2,561
Member bank reserves.....mills. of dolls.....	2,446	1,947	1,949	1,924	2,124	2,113	1,982	2,052	2,146	2,225	2,383	2,411	2,509
Notes in circulation.....mills. of dolls.....	2,725	2,665	2,651	2,663	2,566	2,572	2,795	2,859	2,814	2,750	2,709	2,692	2,739
Reserve ratio.....per cent.....	65.5	66.6	68.4	70.7	67.1	62.1	57.6	56.5	58.9	61.1	62.0	62.6	62.9
Federal reserve member banks:													
Deposits—													
Net demand.....mills. of dolls.....	11,899	11,166	11,003	10,941	11,144	11,102	10,925	10,751	10,982	11,229	11,461	11,745	11,758
Time.....mills. of dolls.....	5,648	5,751	5,700	5,680	5,685	5,564	5,542	5,512	5,633	5,640	5,709	5,668	5,656
Investments.....mills. of dolls.....	8,559	7,149	6,935	7,143	7,151	7,385	7,491	7,700	7,743	8,201	8,585	8,589	8,507
Loans, total.....mills. of dolls.....	10,166	12,830	12,538	12,211	11,832	11,631	11,263	10,996	10,796	10,706	10,441	10,413	10,297
On securities.....mills. of dolls.....	4,259	5,574	5,440	5,328	5,099	4,907	4,745	4,631	4,512	4,521	4,311	4,288	4,315
All other loans.....mills. of dolls.....	5,907	7,256	7,148	6,883	6,733	6,724	6,518	6,365	6,284	6,185	6,130	6,125	5,982
Interest rates and yield on securities:													
Acceptances, bankers' prime.....per cent.....	¼-¾	2¾-3	2¾-2¾	2¾-2¾	¾-2¼	¾-1½	¾	¾	¾	¾	½-¾	¾	¾
Bond yields. (See Bonds.)													
Call loans, renewal.....per cent.....	1.00	2.65	2.50	2.50	2.50	2.50	2.50	2.08	2.00	2.00	1.35	1.00	1.00
Com'l paper, prime (4-6 mos.).....per cent.....	1¼-1½	3¼-4	3¼-4	3¼-3¼	3¼-3¼	2¾-3¼	2¾-3	2¼-2¾	2-2½	2-2¼	1¾-2¼	1½-1¾	1¼-1¾
Discount rate, N. Y. F. R. Bank.....per cent.....	2.50	3.50	*3.00	3.00	3.00	3.00	*2.50	2.50	2.50	2.50	2.50	2.50	2.50
Federal land bank loans.....per cent.....	5.58	6.63	5.63	5.63	5.63	5.63	5.63	5.59	5.58	5.58	5.58	5.58	5.58
Intermediate credit bank loans.....per cent.....	3.17	5.34	5.43	5.44	5.27	4.79	4.10	3.58	3.44	3.39	3.38	3.35	3.25
Real estate bonds, long term.....per cent.....		5.50		5.50	5.50		5.50			5.25		5.50	6.00
Stock yields. (See Stocks.)													
Time loans, 90 days.....per cent.....	½	3¼-4	3¼-3¼	2¾-3¼	2-3	1¼-2	1½	1¼-1½	1¼-1½	1¼-1½	½-1¼	½	½
Savings deposits:													
New York State.....mills. of dolls.....	5,317	5,240	5,242	5,293	5,282	5,243	5,282	5,253	5,243	5,282	5,271	5,265	5,314

† Beginning with March, 1932, method of computing rates was changed. * Rate changed May 8, Oct. 9, Oct. 16, 1931, Feb. 26, and June 23, 1932.

* New series. For earlier data see p. 18 of the December, 1932, issue. * Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	1933	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
BANKING—Continued													
Savings deposit—Continued.													
U. S. Postal Savings—													
Balance to credit of depositors													
.....thous. of dolls..	942,540	666,206	692,621	705,998	722,846	742,645	784,821	828,549	847,421	858,720	870,823	881,055	900,239
Balance on deposit in banks													
.....thous. of dolls..	806,806	569,522	604,667	623,245	635,921	646,699	681,727	740,373	763,262	771,219	783,921	782,389	786,487
FAILURES													
Bank suspensions:													
Total.....number..	237	342	121	48	74	82	151	132	85	67	103	95	153
Deposit liabilities.....thous. of dolls..	142,719	219,071	57,237	15,448	31,613	34,365	132,580	48,567	30,291	13,508	20,467	43,946	83,333
Commercial failures:													
Total.....number..	2,919	3,458	2,732	2,951	2,816	2,788	2,688	2,596	2,796	2,182	2,273	2,073	2,469
Agents and brokers.....number..	172	176	128	201	169	129	164	184	177	141	150	132	169
Manufacturers, total.....number..	565	688	602	642	641	672	614	622	649	513	542	480	614
Chemicals, drugs, and paints.....number..	17	22	19	17	23	14	11	16	19	15	14	16	14
Foodstuffs and tobacco.....number..	60	58	53	53	65	51	54	58	55	55	52	48	67
Leather and manufactures.....number..	18	25	20	19	21	25	22	17	28	20	19	15	17
Lumber.....number..	62	82	62	86	77	83	84	80	74	55	70	60	78
Metals and machinery.....number..	68	75	77	80	69	64	70	68	68	58	56	44	63
Printing and engraving.....number..	40	28	26	24	31	44	33	38	42	27	31	27	33
Stone, clay, and glass.....number..	22	12	23	14	18	15	26	19	17	19	29	27	18
Textiles.....number..	75	133	103	105	92	115	113	100	117	75	74	67	92
Miscellaneous.....number..	208	253	219	244	245	231	201	226	229	189	197	176	232
Traders, total.....number..	2,182	2,595	2,002	2,108	2,006	1,987	1,910	1,790	1,970	1,528	1,581	1,461	1,686
Books and paper.....number..	29	37	16	14	24	27	15	31	29	24	22	20	17
Chemicals, drugs, and paints.....number..	160	120	126	148	123	114	154	120	133	131	121	108	151
Clothing.....number..	507	701	505	437	448	434	363	386	404	317	278	233	334
Food and tobacco.....number..	495	556	489	545	475	511	505	440	573	387	479	428	461
General stores.....number..	169	195	144	158	110	134	104	119	107	70	98	93	123
Household furnishings.....number..	412	536	398	487	428	386	399	323	340	266	256	250	250
Miscellaneous.....number..	410	450	324	319	400	381	370	371	384	327	327	329	350
Liabilities, total.....thous. of dolls..	79,101	96,860	84,900	93,761	101,069	83,764	76,931	87,190	77,081	56,128	52,870	53,621	64,189
Agents and brokers.....thous. of dolls..	11,433	10,676	10,016	18,349	16,194	18,100	14,462	15,042	12,666	7,345	7,857	6,808	9,721
Manufacturers, total.....thous. of dolls..	30,747	31,680	33,879	31,293	43,138	30,078	25,637	37,229	27,462	22,310	18,897	23,918	24,577
Chemical, drugs, and													
paints.....thous. of dolls..	287	836	2,587	312	679	477	315	2,977	354	474	409	770	484
Foodstuffs and tobacco.....thous. of dolls..	797	1,836	805	1,450	935	646	483	388	1,444	930	613	456	1,061
Leather and manufac-													
tures.....thous. of dolls..	2,310	1,093	3,172	2,890	1,188	1,387	491	755	2,222	529	945	242	569
Lumber.....thous. of dolls..	4,255	6,445	4,347	5,947	5,757	9,958	5,494	5,930	3,701	6,660	3,752	4,277	3,814
Metals and machinery.....thous. of dolls..	3,326	3,332	5,398	5,414	6,307	4,549	2,703	8,115	5,068	4,302	2,820	2,161	2,527
Printing and engraving.....thous. of dolls..	923	652	1,208	982	1,265	1,546	1,059	1,270	699	1,248	1,126	626	1,354
Stone, clay, and glass.....thous. of dolls..	1,007	130	1,575	498	945	252	700	688	1,230	444	1,376	2,274	1,454
Textiles.....thous. of dolls..	4,385	3,903	4,357	2,943	4,031	4,096	4,641	5,775	4,614	1,342	1,680	1,906	3,142
Miscellaneous.....thous. of dolls..	13,457	13,512	10,431	11,329	22,030	7,217	9,751	11,331	8,130	6,381	6,176	11,206	10,172
Traders, total.....thous. of dolls..	36,921	54,505	41,005	44,118	41,736	35,585	36,835	34,920	36,905	26,471	26,117	23,095	29,890
Books and paper.....thous. of dolls..	334	556	104	139	922	445	228	558	433	314	265	347	272
Chemicals, drugs, and													
paints.....thous. of dolls..	1,806	2,254	1,890	1,929	1,623	1,342	1,756	1,373	1,740	1,286	1,851	1,409	1,514
Clothing.....thous. of dolls..	6,224	11,262	8,687	5,327	7,921	7,732	5,869	6,490	6,590	5,205	3,360	2,843	4,312
Foods and tobacco.....thous. of dolls..	5,805	12,681	10,085	12,267	9,542	8,856	7,892	8,287	9,329	4,639	5,783	4,217	9,101
General stores.....thous. of dolls..	3,600	4,957	2,287	5,582	1,629	2,198	1,649	1,853	1,712	819	956	840	2,058
Household furnishings.....thous. of dolls..	9,249	11,358	9,531	11,474	10,019	7,729	10,348	6,843	7,134	6,089	5,768	5,397	4,692
Miscellaneous.....thous. of dolls..	9,903	11,437	8,422	7,399	10,080	7,283	9,093	9,516	9,907	8,119	8,224	8,042	7,941
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....mills. of dolls..													
Mortgage loans.....mills. of dolls..	16,459	16,537	16,572	16,581	16,633	16,641	16,680	16,715	16,775	16,832	16,830	-----	-----
Farm.....mills. of dolls..	6,397	6,393	6,383	6,365	6,344	6,318	6,293	6,269	6,240	6,209	6,167	-----	-----
Other.....mills. of dolls..	4,885	4,887	4,885	4,878	4,867	4,851	4,834	4,817	4,795	4,776	4,753	-----	-----
Bonds and stocks held (book value).....mills. of dolls..													
Government.....mills. of dolls..	6,163	6,177	6,177	6,169	6,172	6,170	6,173	6,189	6,201	6,219	6,224	-----	-----
Public utility.....mills. of dolls..	1,290	1,303	1,302	1,303	1,313	1,318	1,327	1,343	1,353	1,366	1,378	-----	-----
Railroad.....mills. of dolls..	1,664	1,672	1,678	1,674	1,673	1,670	1,670	1,669	1,669	1,671	1,674	-----	-----
Other.....mills. of dolls..	2,683	2,679	2,675	2,671	2,665	2,660	2,657	2,655	2,652	2,650	2,649	-----	-----
Policy loans and premium notes.....mills. of dolls..	526	523	522	521	521	522	519	522	527	532	523	-----	-----
Insurance written:													
Policies and certificates.....thousands..	923	1,100	1,089	1,224	1,144	1,090	1,101	1,091	1,027	951	1,029	1,028	990
Group.....thousands..	9	21	21	21	36	23	26	18	17	41	29	23	43
Industrial.....thousands..	686	804	816	931	860	833	830	845	774	681	781	747	648
Ordinary.....thousands..	227	248	252	271	248	233	246	228	236	229	249	258	299
Value, total.....thous. of dolls..	614,431	944,848	833,324	889,664	822,990	760,127	769,336	692,113	669,375	640,331	670,420	671,242	741,920
Group.....thous. of dolls..	22,546	111,920	35,123	46,574	64,884	49,114	50,606	36,984	28,979	61,018	38,868	36,262	67,810
Industrial.....thous. of dolls..	108,312	217,552	220,568	251,059	236,898	222,956	213,298	206,641	196,340	174,156	198,053	184,882	154,864
Ordinary.....thous. of dolls..	423,573	615,376	577,633	593,031	521,208	488,057	505,432	448,488	444,056	405,157	433,499	450,098	519,246
Premium collections.....thous. of dolls..	248,576	249,578	261,166	250,826	245,270	242,298	238,157	234,446	210,172	236,554	223,842	235,642	287,752
Annuities.....thous. of dolls..	14,474	10,412	13,003	13,331	12,287	10,992	16,115	11,962	10,624	17,037	12,282	12,282	8,644
Group.....thous. of dolls..	8,862	8,225	9,333	8,178	7,205	7,683	7,506	7,980	6,798	7,285	7,063	6,844	8,644
Industrial.....thous. of dolls..	60,570	61,157	56,810	57,693	57,954	55,020	57,066	58,636	53,379	58,052	51,048	116,838	116,838
Ordinary.....thous. of dolls..	164,710	169,784	182,020	171,624	167,824	168,603	157,470	155,808	139,371	154,180	153,449	181,408	181,408
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total.....mills. of dolls..													
Eastern district.....mills. of dolls..	481	635	593	639	557	531	536	486	488	438	479	499	538
Far Western district.....mills. of dolls..	217	289	268	279	245	230	232	211	213	187	200	221	233
Southern district.....mills. of dolls..	44	63	58	66	54	52	53	47	47	42	49	47	51
Western district.....mills. of dolls..	48	68	61	65	59	56	56	51	51	48	51	53	58
Lapse rates.....1925-1926=100..	172	214	206	229	199	190	195	177	177	161	179	179	196

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933												
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso..	0.586	0.583	0.582	0.583	0.582	0.583	0.585	0.586	0.586	0.586	0.586	0.586	0.586
Belgium.....dolls. per belga..	.139	.139	.139	.139	.140	.140	.139	.139	.139	.139	.139	.139	.139
Brazil.....dolls. per milreis..	.076	.062	.062	.062	.065	.071	.075	.076	.076	.076	.076	.076	.076
Canada.....dolls. per Canadian doll..	.875	.851	.873	.895	.899	.884	.867	.871	.876	.903	.912	.873	.866
Chile.....dolls. per peso..	.060	.121	.121	.121	.107	.060	.060	.060	.060	.060	.060	.060	.060
England.....dolls. per £..	3.36	3.43	3.46	3.64	3.75	3.68	3.65	3.55	3.48	3.47	3.40	3.28	3.28
France.....dolls. per franc..	.039	.039	.039	.039	.039	.040	.039	.039	.039	.039	.039	.039	.039
Germany.....dolls. per reichsmark..	.238	.237	.237	.238	.237	.237	.237	.237	.238	.238	.238	.238	.238
India.....dolls. per rupee..	.254	.258	.260	.273	.280	.272	.267	.267	.262	.262	.257	.248	.248
Italy.....dolls. per lira..	.051	.050	.052	.052	.052	.052	.051	.051	.051	.051	.051	.051	.051
Japan.....dolls. per yen..	.207	.360	.343	.322	.328	.320	.303	.275	.245	.236	.231	.206	.207
Netherlands.....dolls. per florin..	.402	.402	.404	.403	.405	.406	.404	.403	.402	.402	.402	.402	.402
Spain.....dolls. per peseta..	.082	.084	.078	.076	.077	.081	.083	.081	.081	.081	.082	.082	.082
Sweden.....dolls. per krona..	.183	.192	.193	.199	.191	.187	.187	.182	.179	.178	.175	.174	.179
Uruguay.....dolls. per peso..	.473	.449	.462	.471	.473	.475	.472	.476	.474	.474	.474	.473	.473
Gold and money:													
Gold—													
Monetary stocks, U. S.....mills. of dolls..	4,517	4,452	4,384	4,372	4,381	4,273	3,955	3,942	4,030	4,140	4,226	4,292	4,429
Movement, foreign—													
Net release from earmark.....thous. of dolls..	-18,856	25,384	26,369	58,302	3,979	-22,150	-28,797	56,237	100,501	72,289	45,774	48,506	-1,613
Exports.....thous. of dolls..	*14	107,863	123,211	43,909	49,509	212,229	226,117	23,474	18,067	60	61	16	13
Imports.....thous. of dolls..	*128,465	34,913	37,644	19,238	19,271	16,715	20,070	20,037	24,170	27,967	20,674	21,756	101,872
Net gold imports including gold released from earmark*.....thous. of dolls..	*109,595	-47,567	-64,198	33,639	-26,269	-217,664	-234,844	52,800	106,614	100,186	66,387	70,306	100,246
Production, Rand.....fine ounces..	967,000	936,784	914,012	960,035	949,796	965,644	959,011	980,160	991,000	961,501	974,965	978,000	980,000
Receipts at mint, domestic.....fine ounces..	115,188	89,185	91,704	91,273	85,906	100,763	104,770	123,416	143,088	145,828	171,220	163,545	141,588
Money in circulation, total.....mills. of dolls..	5,631	5,645	5,627	5,531	5,452	5,456	5,530	5,752	5,720	5,685	5,643	5,643	5,699
Silver:													
Exports.....thous. of dolls..	1,551	1,611	942	967	1,617	1,865	1,268	828	433	808	1,316	875	1,260
Imports.....thous. of dolls..	1,763	2,097	2,009	1,809	1,890	1,547	1,401	1,288	1,554	2,052	1,305	1,494	1,203
Price at New York.....dolls. per fine oz..	.254	.298	.301	.298	.283	.278	.275	.267	.280	.279	.272	.267	.250
Production, estimated, world (85 per cent of total).....thous. of fine oz..	11,571	11,086	9,113	10,801	11,311	9,614	11,927	10,924	11,360	11,334	10,493	8,280	8,280
Canada.....thous. of fine oz..	1,007	1,484	1,539	1,128	1,338	1,227	933	1,954	1,491	1,500	1,853	1,092	1,005
Mexico.....thous. of fine oz..	6,231	6,293	4,548	5,730	6,483	4,714	6,611	5,907	6,594	6,067	5,902	4,221	4,221
United States.....thous. of fine oz..	1,960	2,114	1,677	1,735	2,104	1,884	2,307	1,824	2,170	1,778	1,918	2,052	*1,627
Stocks, end of month—													
United States.....thous. of fine oz..	5,444	6,517	6,408	7,479	6,718	6,446	5,821	4,622	4,923	5,012	6,035	5,801	*5,931
Canada.....thous. of fine oz..	1,559	1,324	1,538	1,677	1,681	1,983	1,626	1,645	1,642	1,916	1,701	1,785	1,651
NET CORPORATION PROFITS (Quarterly)													
Profits, total.....mills. of dolls..				225.0			170.0			183.3			
Industrial and mercantile,													
Autos, parts and accessories.....mills. of dolls..				29.4			d 0.3			d 21.1			
Foods.....mills. of dolls..				1.6			d 1.4			d 20.4			
Metals and mining.....mills. of dolls..				23.4			24.0			18.1			
Machinery.....mills. of dolls..				d 0.2			d 1.9			d 2.5			
Oil.....mills. of dolls..				d 0.3			d 1.2			d 1.4			
Steel and railroad equipment.....mills. of dolls..				0.5			10.6			7.5			
Miscellaneous.....mills. of dolls..				d 24.5			d 32.1			d 32.8			
Public utilities.....mills. of dolls..				28.9			1.7			10.4			
Railroads, Class I.....mills. of dolls..				70.9			66.0			63.0			
Telephones.....mills. of dolls..				66.0			45.2			89.6			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls..	20,802	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806	20,806
Expenditures, chargeable to ordinary receipts:													
Receipts, ordinary, total.....thous. of dolls..	247,785	232,927	370,986	385,486	543,759	447,619	443,210	347,889	257,084	265,725	373,209	246,159	762,406
Customs.....thous. of dolls..	134,044	107,748	97,140	275,932	98,822	91,635	244,089	100,652	111,133	259,958	148,004	124,507	351,695
Internal revenue, total.....thous. of dolls..	18,352	27,180	23,191	23,231	21,383	18,004	17,373	18,876	24,116	25,935	24,744	34,051	19,929
Income tax.....thous. of dolls..	86,805	62,539	59,054	231,850	55,201	60,103	206,994	61,686	79,940	216,481	89,850	85,484	210,995
Income tax.....thous. of dolls..	17,889	22,134	23,317	192,703	20,469	22,324	160,502	17,457	15,083	142,203	13,063	14,328	141,033
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dolls..	109,963	193,939	94,497	190,020	142,319	122,862	142,206	154,121	169,842	141,396	121,471	75,203	157,920
Domestic, total.....thous. of dolls..	109,963	193,939	94,497	190,020	142,319	122,862	142,206	154,121	167,842	81,396	117,466	75,203	157,920
Foreign, total.....thous. of dolls..	0	0	0	0	0	0	0	0	2,000	60,000	4,015	0	0
Corporate, total.....thous. of dolls..	64,517	48,164	44,551	57,344	48,194	22,231	29,340	111,871	133,395	10,882	67,489	41,591	28,844
Industrial.....thous. of dolls..	7,592	2,319	100	341	0	0	0	1,000	600	0	6,966	763	8,766
Investment trusts.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	1,200	0
Land, buildings, etc.....thous. of dolls..	0	1,225	2,900	1,911	490	0	125	0	700	0	700	200	600
Long-term issues.....thous. of dolls..	0	1,075	0	905	490	0	80	0	700	0	700	220	200
Apartments and hotels.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Office and commercial.....thous. of dolls..	0	690	0	755	0	0	0	0	0	0	0	0	0
Public utilities.....thous. of dolls..	44,025	44,620	34,901	51,097	46,206	22,031	19,888	110,529	99,999	9,732	60,523	37,608	3,124
Railroads.....thous. of dolls..	12,000	0	4,950	3,425	0	0	9,327	0	26,450	0	0	1,800	15,000
Miscellaneous.....thous. of dolls..	0	0	1,700	571	1,498	200	0	342	6,346	450	0	0	1,355
Farm loan bank issues.....thous. of dolls..	9,500	12,500	15,000	25,000	25,000	15,000	30,000	16,000	0	4,000	9,100	5,000	13,000
Municipal, States, etc.....thous. of dolls..	35,946	133,275	31,947	107,675	69,126	85,631	82,866	26,250	34,448	66,514	40,867	28,612	116,076
Purpose of issue—													
New capital, total.....thous. of dolls..	64,610	179,919	73,389	160,612	70,268	91,241	77,944	103,899	61,954	93,032	97,809	43,781	122,713
Domestic, total.....thous. of dolls..	64,610	179,919	73,389	160,612	70,268	91,241	77,944	103,899	59,954	73,032	93,794	43,781	122,713
Corporate.....thous. of dolls..	22,157	46,664	38,863	48,247	15,070	7,231	4,110	62,842	26,281	6,550	44,459	10,033	10,399
Farm loan bank issues.....thous. of dolls..	9,500	0	0	5,000	25,000	0	0	16,000	0	4,000	9,100	5,000	13,000
Municipal, State, etc.....thous. of dolls..	32,953	133,255	34,526	107,365	30,199	84,011	73,835	25,057	33,674	62,482	36,220	28,149	99,315
Foreign.....thous. of dolls..	0	0	0	0	0	0	0	0	2,000	20,000	4,015	0	0
Refunding, total.....thous. of dolls..	45,353	14,020	21,109	29,408	72,051	31,621	64,262	50,221	107,888	48,364	23,662	31,422	35,207
Corporate.....thous. of dolls..	42,360	1,500	5,688	9,097	33,124	15,000	25,231	49,029	107,114	4,332	19,015	30,958	18,446
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls..	106,713	189,520	90,685	187,282	142,319	122,862	142,206	153,121	168,042	141,046	118,180	73,290	153,207
Corporate.....thous. of dolls..	61,267	43,745	40,738	54,607	48,194	22,231	20,340	110,871	131,595	10,532	64,198	39,678	24,133
Stocks.....thous. of dolls..	3,250	4,419	3,813	2,738	0	0	0	1,000	1,800	350	3,291	1,913	4,711
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of dolls..	67,983	135,154	35,310	87,996	66,671	85,396	85,588	*30,362	*47,568	84,214	*67,178	47,726	*162,801
Temporary (short term).....thous. of dolls..	103,443												

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

	1933		1932										
	January	February	January	February	March	April	May	June	July	August	September	October	November

FINANCE—Continued

SECURITY MARKETS

Bonds

Prices:														
All listed bonds, avg. price (N. Y. S. E.)														
Domestic issues.....dollars..	78.83	73.45	75.31	76.12	74.49	70.62	71.71	74.27	77.27	77.50	76.37	73.91	77.27	
Foreign issues.....dollars..	83.32	80.34	82.02	80.57	79.31	73.57	75.66	79.25	83.70	83.93	82.04	81.36	81.65	
Domestic (Dow-Jones) (40)	61.34	61.31	63.51	68.30	65.99	65.40	64.78	65.52	65.89	66.10	66.30	60.72	60.22	
p. ct. of par 4% bond..	46.94	57.47	57.23	58.25	49.42	43.08	41.39	42.98	53.35	55.01	49.86	47.51	44.05	
Industrials (10).....p. ct. of par 4% bond..	47.66	50.04	48.84	49.51	43.42	38.14	35.99	36.76	48.08	52.21	49.56	46.98	44.81	
Public utilities (10).....p. ct. of par 4% bond..	73.66	66.09	66.23	69.61	66.11	63.88	60.49	64.73	69.96	70.10	70.95	69.49	69.79	
Rails, high grade (10)														
p. ct. of par 4% bond..	82.49	76.95	75.30	79.28	73.23	69.69	68.78	70.97	79.32	82.07	80.76	78.19	77.88	
p. ct. of par 4% bond..	25.95	46.54	47.52	46.54	34.33	27.30	26.47	27.52	36.67	36.88	29.79	27.98	24.20	
Domestic (Standard Statistics) (60).....dollars..		81.0	80.4	82.8	79.4	75.2	72.2	74.2	83.2	85.8	84.1	81.9	81.2	
Domestic U. S. Liberty (N. Y. Trust) (5)														
p. ct. of par.....	96.01	99.16	99.63	102.24	100.78	101.79	102.89	103.19	103.78	103.38	103.38	103.17	103.17	
Foreign (N. Y. Trust) (40).....p. ct. of par.....	59.83	49.63	51.45	50.13	46.37	41.71	44.47	51.72	55.82	63.47	58.00	53.17	57.51	
Sales on New York Stock Exchange:														
Total.....thous. of dolls. par value..	260,021	286,527	217,385	252,712	252,354	258,441	257,180	240,720	333,076	250,265	178,562	158,905	241,850	
Liberty-Treas.....thous. of dolls. par value..	38,362	67,676	54,794	51,281	65,916	86,816	67,049	46,432	25,769	24,351	20,250	15,782	37,424	
Value, issues listed on N. Y. S. E.:														
Par, all issues.....mills. of dolls..	41,173	52,242	52,245	52,277	52,218	52,193	52,086	51,991	51,863	51,780	51,744	51,543	41,305	
Domestic issues.....mills. of dolls..	32,770	33,329	33,306	33,343	33,329	33,307	33,219	33,152	33,140	33,114	33,102	32,942	32,866	
Foreign issues.....mills. of dolls..	8,403	18,913	18,939	18,934	18,890	18,886	18,878	18,839	18,724	18,667	18,642	18,600	8,438	
Market value, all issues.....mills. of dolls..	32,457	38,372	39,347	39,794	38,897	36,857	37,353	38,615	40,073	40,132	39,518	38,095	31,918	
Domestic issues.....mills. of dolls..	27,302	26,777	27,319	26,863	26,431	24,504	25,132	26,272	27,736	27,793	27,158	26,801	20,836	
Foreign issues.....mills. of dolls..	5,154	11,595	12,028	12,931	12,465	12,352	12,222	12,343	12,336	12,339	12,360	11,294	5,082	
Yields:														
Domestic (Standard Statistics) (60).....per cent..		5.86	5.91	5.70	6.00	6.41	6.72	6.50	5.67	5.45	5.59	5.78	5.85	
Industrials (15).....per cent..	7.29	7.11	6.98	6.79	7.33	8.35	9.17	8.67	6.93	6.61	6.91	7.32	7.38	
Municipals (15).....per cent..		5.28	5.40	5.09	5.02	5.06	5.10	5.10	4.85	4.74	4.73	4.78	4.74	
Public utilities (15).....per cent..	4.91	5.36	5.49	5.30	5.50	5.65	5.77	5.65	5.22	5.06	5.11	5.14	5.06	
Railroads (15).....per cent..	5.91	5.70	5.78	5.60	6.16	6.57	6.83	6.60	5.65	5.36	5.63	5.86	6.19	
Domestic, municipals (Bond Buyer) (20).....per cent..	4.48	4.94	4.96	4.73	4.77	4.94	5.09	4.82	4.55	4.57	4.59	4.65	4.61	
Domestic, U. S. Government—														
Treasury bonds (3 long term).....per cent..	3.39	4.27	4.11	3.92	3.74	3.77	3.78	3.65	3.57	3.54	3.54	3.55	3.48	
Treasury notes and certificates (3-6 months).....per cent..	.07	2.48	2.42	2.25	1.11	.81	.84	.22	.14	.03			.04	
Cash Dividend and Interest Payments and Rates														
Total (Journal of Commerce).....thous. of dolls..	863,492	*984,638	443,200	494,269	654,200	493,800	685,011	814,400	392,490	437,440	621,654	438,032	546,439	
Dividend payments.....thous. of dolls..	276,690	*389,800	195,900	214,700	226,700	224,800	244,700	255,400	143,900	125,000	167,300	130,500	120,200	
Industrial and miscellaneous														
thous. of dolls..	225,000	*290,700	143,060	158,800	164,500	169,000	180,000	185,500	105,900	103,000	140,900	104,000	102,800	
Railroads, steam.....thous. of dolls..	10,500	*40,000	29,000	30,500	28,200	21,700	9,900	12,000	9,000	7,300	10,400	7,500	5,900	
Railways, street.....thous. of dolls..	4,100	*10,100	7,900	4,900	7,500	6,100	5,300	4,900	3,500	3,200	4,000	2,500	2,000	
Interest payments.....thous. of dolls..	592,892	594,838	247,300	279,569	427,800	269,000	440,311	557,000	248,590	312,440	454,354	307,532	420,239	
Dividend payments (N. Y. Times).....thous. of dolls..	164,840	292,300	366,996	250,405	161,770	271,120	216,662	122,561	246,113	156,599	133,344	264,189	205,769	
Industrial and miscellaneous.....thous. of dolls..	140,343	181,637	337,527	239,461	154,515	257,574	187,801	113,820	226,892	154,009	126,878	243,592	190,508	
Railroad.....thous. of dolls..	24,497	20,663	29,469	10,944	7,255	13,546	28,861	8,741	19,220	2,590	6,466	20,597	15,261	
Dividend payments and rates (Moody's):														
Dividend payments, annual payments at current rate (600 companies).....mill. dolls..	1,112.87	1,744.2	1,621.4	1,545.0	1,476.6	1,367.1	1,245.9	1,216.5	1,163.6	1,148.9	1,146.7	1,126.8	1,119.7	
Number of shares, adjusted.....millions	924.21	922.50	922.57	922.76	924.54	924.68	927.05	927.11	928.42	928.67	928.12	925.58	925.25	
Dividend rate per share, weighted average (600).....dollars	1.20	1.89	1.76	1.67	1.60	1.48	1.34	1.31	1.25	1.24	1.24	1.22	1.21	
Banks (21).....dollars	4.78	6.31	6.17	5.43	5.43	5.43	4.79	4.78	4.78	4.78	4.78	4.79	4.79	
Industrials (492).....dollars	.88	1.48	1.33	1.27	1.22	1.09	1.01	.99	.94	.93	.92	.90	.89	
Insurance (21).....dollars	1.89	2.95	2.95	2.89	2.77	2.77	2.31	1.95	1.87	1.89	1.89	1.89	1.89	
Public utilities (30).....dollars	2.31	2.83	2.80	2.76	2.69	2.68	2.42	2.35	2.35	2.30	2.30	2.34	2.31	
Railroads (36).....dollars	.86	2.64	2.36	2.18	1.68	1.37	1.12	1.12	.81	.81	.81	.81	.81	
Stocks														
Prices:														
Dow-Jones—														
Industrials (30).....dolls. per share..	62.7	79.4	80.0	81.5	62.7	53.3	46.9	46.2	67.5	72.6	63.5	62.1	59.1	
Public utilities (20).....dolls. per share..	28.0	32.2	32.7	29.3	25.3	22.4	18.0	18.6	29.1	35.3	28.2	27.6	27.1	
Railroads (20).....dolls. per share..	28.1	37.9	36.8	34.5	23.6	18.3	15.7	16.1	29.4	32.3	28.3	27.4	26.2	
New York Times (50).....dolls. per share..	58.55	73.80	74.10	70.78	52.85	46.06	44.52	40.18	61.70	65.35	56.17	57.63	55.05	
Industrials (25).....dolls. per share..	94.81	116.92	118.92	115.42	87.88	77.96	67.65	66.87	98.07	101.58	90.07	92.71	89.54	
Railroads (25).....dolls. per share..	22.50	30.68	29.28	26.14	17.81	14.16	12.39	13.50	25.33	29.13	22.29	22.56	20.58	
Standard Statistics (421).....1926=100	49.1	58.0	56.5	56.8	43.9	39.8	34.0	35.9	53.3	58.2	49.9	47.5	47.4	
Industrials (351).....1926=100	46.2	54.4	52.9	53.8	41.7	38.1	33.5	35.8	51.5	55.8	47.7	45.4	44.8	
Public utilities (37).....1926=100	81.8	94.4	92.8	93.4	73.3	67.8	55.0	55.4	84.2	91.4	80.6	77.6	79.6	
Railroads (33).....1926=100	27.6	36.6	34.2	32.1	22.2	17.4	14.1	15.6	29.2	34.5	27.5	25.5	25.7	
Standard Statistics—														
Banks, N. Y. (20).....1926=100	67.9	63.8	64.1	67.1	54.3	46.6	39.4	43.2	64.8	73.5	66.3	63.3	65.8	
Fire Insurance (20).....1926=100	44.0	46.9	48.1	51.9	39.5	28.3	25.4	26.9	43.4	47.3	43.1	41.7	41.4	
Sales, N. Y. S. E.——thous. of shares	18,720	34,342	31,719	33,061	31,403	23,151	22,998	23,056	82,649	67,424	29,188	23,038	23,208	
Value, and shares listed, N. Y. S. E.—														
Market value all listed shares.....mill. dolls..	23,073	26,378	27,586	24,502	20,319	16,141	15,633	20,495	27,783	26,735	23,441	22,259	22,768	
Number of shares listed.....millions	1,303	1,319	1,320	1,314	1,325	1,320	1,315	1,315	1,312	1,311	1,312	1,312	1,312	
Yields:														
Common, Standard Statistics (90).....per cent..	5.42	8.22	8.04	7.10	9.13	9.57	10.30	8.85	5.65	4.91	5.73	5.84	5.68	
Industrials (50).....per cent..	5.78	8.89	8.81	7.53	9.52	10.02	10.15	8.80	5.75	5.22	6.08	6.12	6.00	
Public utilities (20).....per cent..	5.28	6.37	6.06	5.74	7.34	8.08	10.21	8.75	5.74	5.03	5.64			

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

FOREIGN TRADE

INDEXES	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920
Value:														
Exports, unadjusted.....1923-1925=100	32	40	41	41	36	35	30	28	29	35	40	37	35	35
Exports, adjusted for seasonal.....1923-1925=100	31	39	45	41	38	37	34	32	31	33	33	32	33	33
Imports, unadjusted.....1923-1925=100	30	42	41	41	39	35	35	25	28	31	33	32	30	30
Imports, adjusted for seasonal.....1923-1925=100	29	42	41	37	36	34	36	27	29	32	32	32	30	30
Quantity, exports:														
Total agricultural products.....1910-1914=100	97	111	117	111	80	74	61	63	64	90	126	120	116	116
Total, excluding cotton.....1910-1914=100	73	81	85	79	81	75	71	59	60	66	98	85	67	67
VALUE														
Exports, incl. reexports.....thous. of dolls.	120,630	150,022	153,972	154,876	135,095	132,899	114,148	106,830	108,599	132,037	153,401	138,961	131,798	131,798
By grand divisions and countries—														
Africa.....thous. of dolls.	3,055	3,140	2,717	3,734	2,958	3,647	2,412	3,205	2,569	2,809	3,374	2,609	2,861	2,861
Asia and Oceania.....thous. of dolls.	25,272	38,867	39,408	35,746	24,067	23,734	20,939	21,206	18,753	22,144	25,969	27,736	30,178	30,178
Japan.....thous. of dolls.	11,185	16,945	20,742	16,582	7,873	7,883	6,635	5,707	4,925	7,803	10,717	13,113	15,606	15,606
Europe.....thous. of dolls.	62,218	71,015	74,038	70,415	63,093	62,223	52,309	46,010	52,896	72,631	85,007	70,267	64,605	64,605
France.....thous. of dolls.	8,924	9,340	8,800	10,451	8,854	8,521	8,838	5,705	9,219	10,252	10,184	11,158	10,242	10,242
Germany.....thous. of dolls.	4,739	12,058	11,004	13,388	10,293	9,127	7,499	6,969	8,663	15,791	15,728	12,534	10,421	10,421
Italy.....thous. of dolls.	4,443	4,487	4,027	3,673	4,275	3,406	2,560	2,618	3,506	4,774	5,835	4,412	5,566	5,566
United Kingdom.....thous. of dolls.	21,309	28,538	33,306	23,383	21,264	23,121	18,394	16,784	18,638	25,728	33,058	24,751	21,491	21,491
North America, northern.....thous. of dolls.	12,664	18,842	20,551	25,328	24,724	24,556	20,884	19,245	19,309	19,210	20,765	18,816	13,725	13,725
Canada.....thous. of dolls.	12,432	18,491	20,247	24,993	24,325	24,181	20,469	18,887	18,925	18,745	20,491	18,318	13,510	13,510
North America, southern.....thous. of dolls.	9,296	10,884	9,791	11,410	11,918	10,480	9,929	9,545	8,901	8,232	9,695	10,193	10,414	10,414
Mexico.....thous. of dolls.	2,682	2,829	2,554	2,914	3,082	2,658	2,869	2,660	3,058	2,347	2,905	3,255	2,908	2,908
South America.....thous. of dolls.	8,125	7,276	7,419	8,622	8,535	7,652	7,803	6,778	7,000	8,651	9,750	10,095	10,095	10,095
Argentina.....thous. of dolls.	2,712	2,025	2,207	3,063	2,842	2,710	2,329	2,770	2,253	2,550	3,222	2,984	2,711	2,711
Brazil.....thous. of dolls.	2,605	2,013	2,275	2,439	2,511	1,896	2,641	1,787	1,825	1,984	2,265	3,578	3,397	3,397
Chile.....thous. of dolls.	294	339	552	350	338	207	197	280	260	220	245	234	348	348
By economic classes—														
Exports, domestic.....thous. of dolls.	118,600	146,906	151,048	151,776	132,532	128,719	109,588	104,276	106,804	129,520	151,104	136,812	129,057	129,057
Crude materials.....thous. of dolls.	42,294	49,735	52,569	50,408	34,023	29,849	24,195	27,588	29,481	47,389	60,517	55,207	52,237	52,237
Raw cotton.....mills. of dolls.	29.7	36.0	37.3	36.5	20.7	17.7	13.4	15.9	18.1	32.1	40.0	38.5	39.0	39.0
Foodstuffs, total.....thous. of dolls.	16,178	23,657	22,759	21,723	21,001	20,014	18,042	15,623	17,396	20,373	25,219	19,885	15,969	15,969
Foodstuffs, crude.....thous. of dolls.	4,663	8,193	8,495	8,510	9,790	8,613	6,896	5,507	5,964	5,852	8,614	8,610	4,367	4,367
Foodstuffs, manuf.....thous. of dolls.	11,515	15,464	14,264	13,213	11,211	11,401	11,146	10,116	11,432	14,521	16,605	11,275	11,602	11,602
Fruits and preparations.....mills. of dolls.	4.6	7.4	7.0	5.9	4.0	4.5	3.7	4.3	5.4	9.6	12.2	7.9	4.8	4.8
Meats and fats.....mills. of dolls.	5.9	6.1	6.0	4.7	4.2	4.5	4.4	4.0	4.4	4.8	5.2	4.1	4.6	4.6
Wheat and flour.....mills. of dolls.	2.0	5.3	5.1	5.4	7.6	5.5	5.1	2.9	3.4	2.6	2.7	3.5	2.1	2.1
Manufactures, semi.....thous. of dolls.	15,831	18,816	18,427	18,300	18,902	18,598	14,816	14,071	13,645	15,860	16,867	14,699	15,745	15,745
Manufactures, finished.....thous. of dolls.	44,266	54,698	57,242	61,343	58,483	60,485	52,552	46,928	46,353	45,904	48,492	47,020	45,107	45,107
Autos and parts.....mills. of dolls.	6.5	6.8	7.4	9.3	7.8	7.9	6.3	6.2	5.1	4.9	5.0	4.4	5.1	5.1
Gasoline.....mills. of dolls.	5.1	7.6	7.0	4.3	8.3	9.9	7.7	5.3	5.6	5.8	5.2	5.4	4.6	4.6
Machinery.....mills. of dolls.	9.2	11.4	13.8	13.5	12.2	11.3	10.3	9.6	9.0	9.1	11.8	10.6	9.7	9.7
Imports, total.....thous. of dolls.	95,994	135,520	130,999	131,189	126,522	112,276	110,280	79,421	91,102	98,411	105,499	104,468	97,085	97,085
By grand divisions and countries—														
Africa.....thous. of dolls.	2,616	2,121	2,854	3,711	2,107	1,767	1,654	1,514	1,298	1,250	1,411	2,493	1,917	1,917
Asia and Oceania.....thous. of dolls.	31,090	37,842	33,553	35,498	37,102	30,621	29,451	23,781	25,439	27,732	28,110	30,351	30,628	30,628
Japan.....thous. of dolls.	7,935	14,150	12,723	13,163	11,275	8,813	8,542	8,574	10,065	12,135	10,505	11,731	12,322	12,322
Europe.....thous. of dolls.	28,226	40,889	41,720	36,482	34,239	28,713	25,888	21,528	26,363	32,389	37,654	36,432	28,068	28,068
France.....thous. of dolls.	3,128	4,080	4,137	4,244	3,925	2,739	3,184	2,231	3,400	4,023	4,510	4,549	3,823	3,823
Germany.....thous. of dolls.	5,212	6,454	6,639	6,564	6,497	5,223	4,064	4,466	5,696	6,754	7,128	6,375	4,728	4,728
Italy.....thous. of dolls.	2,977	5,037	4,007	4,467	4,357	3,124	2,391	1,900	2,502	3,130	3,900	3,084	3,645	3,645
United Kingdom.....thous. of dolls.	4,371	5,872	7,728	7,702	7,332	6,840	5,194	4,279	5,213	6,420	6,790	6,550	4,884	4,884
North America, northern.....thous. of dolls.	11,419	17,680	14,658	17,027	15,896	18,219	19,503	13,091	13,530	13,172	14,708	13,796	11,494	11,494
Canada.....thous. of dolls.	10,744	16,553	14,608	16,947	15,729	17,148	18,706	12,720	12,739	12,508	13,778	13,028	11,007	11,007
North America, southern.....thous. of dolls.	9,079	14,786	16,646	18,409	19,031	14,978	14,558	9,077	12,870	10,623	9,624	8,684	9,354	9,354
Mexico.....thous. of dolls.	2,575	3,704	3,348	4,214	5,778	4,217	3,890	1,748	2,062	2,425	1,942	1,819	2,285	2,285
South America.....thous. of dolls.	13,563	22,192	21,546	20,214	18,301	17,977	20,556	10,432	11,610	13,282	14,853	13,723	14,719	14,719
Argentina.....thous. of dolls.	1,018	1,803	1,885	1,729	2,121	1,576	1,488	804	898	804	1,013	1,148	1,510	1,510
Brazil.....thous. of dolls.	5,816	8,655	8,552	9,038	6,223	8,704	8,714	4,494	3,184	5,532	6,381	6,617	6,238	6,238
Chile.....thous. of dolls.	271	3,647	2,093	1,206	1,090	1,000	619	222	1,680	135	156	260	145	145
By economic classes—														
Crude materials.....thous. of dolls.	27,205	38,122	37,351	36,035	36,300	28,386	29,631	19,457	22,040	27,318	27,243	27,827	28,862	28,862
Foodstuffs, crude.....thous. of dolls.	17,929	23,436	22,849	24,870	19,172	20,596	20,003	14,600	13,885	17,366	19,445	19,155	17,643	17,643
Foodstuffs, manufactured.....thous. of dolls.	12,817	14,880	14,913	17,492	18,943	16,563	12,794	11,661	15,340	13,941	14,056	12,821	10,517	10,517
Manufactures, semi.....thous. of dolls.	16,154	26,591	24,054	20,065	18,870	17,238	18,377	11,885	15,082	14,570	17,540	16,554	16,637	16,637
Manufactures, finished.....thous. of dolls.	21,889	32,491	31,810	32,879	33,391	29,492	30,606	21,819	24,763	25,253	28,076	28,122	23,400	23,400

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920
Express Operations														
Operating revenue.....thous. of dolls.	8,459	7,701	7,935	7,853	8,036	7,769	7,124	6,775	7,122	7,216	7,039	7,039	7,039	7,039
Operating income.....thous. of dolls.	135	133	133	126	118	122	132	136	132	130	134	134	134	134
Electric Street Railways														
Fares, average (320 cities).....cents.	8.255	8.225	8.225	8.231										

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932											
	January	February	January	February	March	April	May	June	July	August	September	October	November	December
TRANSPORTATION AND COMMUNICATIONS—Continued														
TRANSPORTATION—Continued														
Steam Railroads—Continued														
Freight carloadings—Continued.														
Index, adjusted.....1923-1925=100.....	56	64	62	61	59	54	52	51	51	54	57	57	58	58
Coal.....1923-1925=100.....	56	58	61	71	62	48	45	49	51	59	68	66	69	69
Coke.....1923-1925=100.....	40	43	45	48	32	26	27	24	25	32	39	40	45	45
Forest products.....1923-1925=100.....	22	28	27	27	26	24	22	21	20	24	25	24	22	22
Grain and products.....1923-1925=100.....	61	69	78	72	86	76	66	70	68	68	65	59	59	59
Livestock.....1923-1925=100.....	50	62	60	56	61	54	53	54	57	54	52	51	50	50
Merchandise, l. c. l.....1923-1925=100.....	69	81	78	75	73	71	71	69	68	69	69	68	69	69
Ore.....1923-1925=100.....	20	31	29	28	18	4	6	9	10	10	12	10	20	20
Miscellaneous.....1923-1925=100.....	57	67	62	57	56	54	54	49	48	52	56	57	57	57
Total cars §.....thousands.....	1,910	*2,267	2,245	2,287	2,773	2,068	1,968	2,422	2,065	2,245	3,158	2,195	2,487	2,487
Coal.....thousands.....	429	461	460	485	461	298	267	361	338	414	676	491	626	626
Coke.....thousands.....	21	23	25	24	19	13	12	13	11	14	24	19	28	28
Forest products.....thousands.....	55	73	77	80	99	75	67	73	62	69	95	64	66	66
Grain and products.....thousands.....	106	124	137	116	154	117	101	185	154	148	174	111	132	132
Livestock.....thousands.....	69	88	76	66	93	69	60	72	67	81	117	76	83	83
Merchandise, l. c. l.....thousands.....	613	747	732	749	931	728	682	816	676	681	893	666	777	777
Ore.....thousands.....	7	12	11	11	17	10	14	31	28	24	32	12	9	9
Miscellaneous.....thousands.....	610	*739	728	750	998	778	764	872	728	813	1,148	756	765	765
Freight-car surplus, total.....thousands.....	692	742	722	705	728	751	773	764	708	599	545	622	647	647
Box.....thousands.....	381	381	367	365	363	381	387	387	377	324	314	353	376	376
Coal.....thousands.....	233	283	279	265	294	297	314	304	261	210	171	198	196	196
Equipment, mfrs. (See Trans. Equip.)														
Financial operations (Class I roads):														
Dividends paid. (See Finance.)														
Operating revenues.....thous. of dollars.....	275,371	267,272	290,029	267,817	254,741	246,237	237,813	252,102	272,473	298,462	253,575	246,062	246,062	246,062
Freight.....thous. of dollars.....	208,492	205,366	225,031	207,969	194,272	185,940	179,910	194,987	214,599	244,074	203,146	188,164	188,164	188,164
Passenger.....thous. of dollars.....	38,024	33,882	34,398	31,008	31,330	32,633	32,713	31,385	30,481	26,179	24,859	30,202	30,202	30,202
Operating expenses.....thous. of dollars.....	229,548	211,109	222,482	211,631	207,393	199,331	191,752	189,631	189,377	200,147	189,667	188,205	188,205	188,205
Net operating income.....thous. of dollars.....	11,714	22,043	32,289	20,624	11,951	12,653	11,597	28,368	49,647	63,839	34,179	32,857	32,857	32,857
Operating results (Class I roads):														
Freight carried 1 mile.....mills. of tons.....	22,853	21,732	23,580	21,255	19,870	18,668	19,065	20,046	22,706	26,344	21,754	21,102	21,102	21,102
Receipts per ton mile.....cents.....	1.017	1.047	1.061	1.090	1.086	1.104	1.051	1.065	1.029	1.010	1.020	1.020	1.020	1.020
Passengers carried 1 mile.....millions.....	1,506	1,401	1,407	1,308	1,425	1,462	1,613	1,566	1,529	1,231	1,156	1,156	1,156	1,156
Waterway Traffic														
Canals:														
Cape Cod.....thous. of short tons.....	200	178	168	190	233	213	201	214	214	215	235	224	224	224
New York State.....thous. of short tons.....	0	0	0	0	250	415	454	376	528	478	554	588	588	588
Panama, total.....thous. of long tons.....	1,464	1,594	1,645	1,644	1,444	1,677	1,405	1,260	1,349	1,347	1,582	1,532	1,622	1,622
U. S. vessels.....thous. of long tons.....	560	652	628	726	620	662	633	576	650	638	723	682	587	587
St. Lawrence.....thous. of short tons.....	0	0	0	0	279	884	905	822	938	1,061	1,014	751	51	51
Sault Ste. Marie.....thous. of short tons.....	0	0	0	0	369	1,568	1,988	2,638	3,095	3,807	3,924	2,877	215	215
Suez.....thous. of metric tons.....	2,136	1,766	2,043	2,045	1,891	1,816	1,906	1,893	1,768	2,171	2,021	2,177	2,177	2,177
Welland.....thous. of short tons.....	0	0	0	465	1,037	1,065	1,030	1,162	1,292	1,252	1,087	147	147	147
Rivers:														
Allegheny.....thous. of short tons.....	83	47	44	72	172	145	147	109	148	127	170	150	110	110
Mississippi (Government barges)														
Mississippi.....thous. of short tons.....	81	131	113	114	99	112	108	107	100	95	109	113	*94	*94
Monongahela.....thous. of short tons.....	799	780	723	794	850	654	571	562	601	697	796	763	776	776
Ohio (Pittsburg to Wheeling)														
Ohio.....thous. of short tons.....	465	339	319	298	446	438	392	367	430	446	534	494	434	434
Ocean traffic:														
Clearances, vessels in foreign trade														
Foreign.....thous. of net tons.....	4,226	4,910	4,932	5,240	5,313	5,619	5,685	5,751	6,194	5,881	5,307	5,020	4,299	4,299
United States.....thous. of net tons.....	2,633	3,129	3,157	3,184	3,277	3,403	3,644	3,691	4,053	3,747	3,305	3,084	2,701	2,701
Shipbuilding. (See Trans. Equip.)														
Shipbuilding.....thous. of net tons.....	1,594	1,781	1,774	2,056	2,036	2,217	2,041	2,060	2,141	2,135	2,002	1,936	1,598	1,598
Travel														
Hotel business:														
Average sale per occupied room.....dollars.....	2.94	3.38	3.46	3.27	3.28	3.12	3.11	3.09	3.24	3.16	3.12	3.13	2.98	2.98
Rooms occupied.....per cent of total.....	54	60	56	52	53	53	49	45	46	48	53	50	47	47
Foreign travel:														
Arrivals, U. S. citizens.....number.....	17,158	19,829	22,012	23,261	19,233	18,690	28,006	54,070	60,258	28,058	14,879	13,259	13,259	13,259
Departures, U. S. citizens.....number.....	25,016	22,920	24,718	19,980	22,152	28,357	59,298	57,887	38,368	28,854	22,129	20,461	20,461	20,461
Emigrants.....number.....	8,550	6,188	6,239	6,746	8,577	8,391	11,328	8,783	8,856	7,788	8,031	8,040	8,040	8,040
Immigrants.....number.....	2,220	1,984	2,103	2,469	2,479	2,586	2,079	2,719	3,129	2,388	2,006	1,846	1,846	1,846
Passports issued.....number.....	5,742	6,442	6,475	10,694	18,745	30,442	29,273	15,967	10,163	8,039	6,133	6,007	4,838	4,838
National parks:														
Visitors.....number.....	36,463	54,167	45,486	46,120	61,443	137,236	255,987	502,762	488,562	211,601	69,454	36,290	27,343	27,343
Automobiles.....number.....	6,226	9,617	8,204	7,951	12,026	33,578	123,179	133,025	125,973	57,226	19,838	7,947	5,662	5,662
Pullman Co.:														
Passengers carried.....thousands.....	1,643	1,424	1,404	1,286	1,270	1,300	1,276	1,323	1,339	1,158	1,078	1,248	1,248	1,248
Revenues, total.....thous. of dolls.....	4,530	4,039	3,806	3,621	3,558	3,757	3,608	3,475	3,648	3,127	2,902	3,294	3,294	3,294
COMMUNICATIONS														
Telephones (class A companies):														
Operating revenues.....thous. of dolls.....	91,811	89,039	91,683	89,815	88,583	86,725	82,187	82,690	82,588	83,045	80,679	80,679	80,679	80,679
Station revenues.....thous. of dolls.....	62,730	61,248	62,300	61,488	60,657	59,451	56,710	55,911	56,119	57,094	56,356	56,356	56,356	56,356
Tolls, message.....thous. of dolls.....	21,507	20,361	22,038	20,950	20,752	20,203	18,566	19,857	19,537	19,093	17,575	17,575	17,575	17,575
Operating expenses.....thous. of dolls.....	63,806	61,645	61,598	60,167	60,005	58,477	57,291	56,976	55,180	55,390	55,444	55,444	55,444	55,444
Operating income.....thous. of dolls.....	19,151	18,490	20,967	20,587	19,464	19,057	15,991	17,048	18,743	18,969	17,061	17,061	17,061	17,061
Stations in service, end of mo.....thousands.....	16,783	16,693	16,640	16,525	16,373	16,109	15,815	15,592	15,498	15,379	15,261	15,261	15,261	15,261
Telegraphs and cables:														
Operating revenues.....thous. of dolls.....	9,181	8,894	9,955	8,947	8,914	9,116	7,788	8,638	8,728	8,229	7,706	7,706	7,706	7,706
Commercial telegraph tolls.....thous. of dolls.....	7,058	6,771	7,573	6,861	6,867	6,997	5,844	6,545	6,534	6,205	5,697	5,697		

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933	1932											
	January	January	February	March	April	May	June	July	August	September	October	November	December
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured—													
Consumption (disposed of)													
Production.....thous. of wine gals.....	5,033	3,800	5,225	3,960	4,296	3,041	5,253	8,679	7,000	7,041	6,277	5,328	
Stocks, end of month.....thous. of wine gals.....	1,823	1,987	1,517	1,640	2,199	4,533	5,461	6,016	4,639	4,841	3,468	2,750	
Ethyl—													
Production.....thous. of proof gals.....	13,224	10,340	9,526	10,137	11,578	10,577	11,908	12,365	13,355	13,140	7,391	5,278	
Stocks, warehoused, end of month	9,153	12,574	14,026	16,215	18,490	19,068	20,071	18,079	18,780	19,154	18,020	16,140	
Withdrawn for denaturing	8,574	6,265	7,335	6,700	8,244	8,932	9,924	13,780	11,906	11,905	8,011	6,722	
Methanol, wood distilled—													
Crude—													
Production.....gallons.....	206,739	230,324	295,359	290,142	251,011	135,837	111,113	98,872	98,108	188,405	290,557	302,520	
Stocks, total.....gallons.....	525,866	429,718	473,466	519,113	369,786	511,120	558,374	477,538	329,507	253,055	273,701	230,367	
Refined—													
Exports.....gallons.....	112,122	36,653	39,434	97,940	27,976	44,378	55,129	47,733	60,123	134,564	79,714	83,731	
Price, wholesale, N. Y.....dolls. per gal.....	.37	.35	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	
Production.....gallons.....	148,731	119,620	103,279	112,967	72,267	97,154	83,534	150,686	102,448	197,534	140,584	173,636	
Shipments.....gallons.....	102,452	125,361	76,401	59,773	76,404	119,571	117,248	145,724	92,220	159,491	195,065	196,736	
Stocks, end of month.....gallons.....	271,985	266,244	284,782	337,976	332,127	276,287	242,573	247,535	257,763	295,806	241,325	218,175	
Methanol, synthetic—													
Production.....gallons.....	585,880	546,086	514,119	501,759	742,826	712,059	793,639	792,641	697,890	571,372	531,635	643,598	
Shipments.....gallons.....	386,883	473,993	425,596	406,329	349,034	587,442	294,433	461,299	550,862	958,909	819,251	1,330,299	
Stocks, end of month.....gallons.....	2,077,604	2,149,697	2,238,220	2,333,650	2,727,442	2,852,059	3,351,265	3,682,607	3,829,635	3,442,098	3,154,482	2,467,781	
Explosives:													
Orders, new.....thous. of lbs.....	17,398	19,095	17,655	17,965	17,814	16,290	14,499	14,700	18,012	21,175	22,499	19,398	
Production.....thous. of lbs.....	18,044	18,175	18,064	17,092	16,804	17,097	14,195	12,728	18,340	19,938	22,906	18,199	
Shipments.....thous. of lbs.....	17,811	16,148	17,498	17,152	17,795	17,030	13,963	14,121	19,401	20,494	23,413	18,019	
Stocks, end of month.....thous. of lbs.....	15,713	18,025	18,530	18,362	17,587	17,173	17,745	16,353	15,301	14,704	14,339	15,211	
Sulphur and sulphuric acid:													
Sulphur, production (quarterly).....long tons.....			250,910				241,958			194,471		188,607	
Sulphuric acid (104 plants)—													
Consumed in prod. of fertilizer.....short tons.....	95,681	79,975	67,061	52,516	30,266	29,658	32,590	52,272	53,259	74,813	99,615	102,886	
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	
Production.....short tons.....	117,613	104,573	89,960	60,416	50,690	44,930	45,393	58,345	61,152	84,471	115,634	119,350	
Purchases—													
From fertilizer mfrs.....short tons.....	15,865	8,795	5,591	6,850	1,954	2,315	7,514	12,404	11,846	16,224	14,702	17,583	
From others.....short tons.....	14,554	8,934	13,145	14,021	11,974	13,978	13,677	6,586	4,652	9,158	13,429	9,830	
Shipments—													
To fertilizer mfrs.....short tons.....	27,850	19,133	21,817	15,267	16,177	4,329	4,478	5,720	7,139	10,920	10,165	15,284	
To others.....short tons.....	25,657	26,732	22,492	23,414	21,009	17,938	14,242	24,380	23,261	23,579	22,805	24,363	
FERTILIZERS													
Consumption, Southern States													
Exports, total.....thous. of short tons.....	205	172	365	644	868	156	68	14	40	97	98	60	85
Nitrogenous.....long tons.....	56,163	79,242	98,264	75,732	71,614	81,697	52,000	60,359	52,926	64,686	67,268	67,626	71,136
Phosphate materials.....long tons.....	8,829	19,600	32,114	3,243	11,063	4,105	12,255	7,633	15,234	32,591	20,697	13,833	18,185
Prepared fertilizers.....long tons.....	44,128	58,200	65,262	71,862	59,542	76,954	36,731	51,724	36,708	30,005	44,204	50,299	52,314
Imports, total.....long tons.....	14	22	133	81	149	60	114	306	172	374	50	65	73
Nitrogenous.....long tons.....	93,964	89,070	84,160	100,136	61,433	84,748	57,388	49,999	57,586	87,502	91,606	80,319	47,960
Nitrate of soda.....long tons.....	55,281	63,041	40,132	40,060	42,397	66,909	38,368	26,662	26,264	44,817	42,831	48,627	30,760
Phosphates.....long tons.....	405	30,114	8,404	54	2,675	647	100	0	517	13	13	4,887	48
Potash.....long tons.....	5,956	5,517	5,355	14,236	5,458	3,470	3,154	3,514	4,063	3,233	9,506	4,858	4,930
Price, nitrate of soda, 95 per cent, N. Y.....dolls. per cwt.....	1.295	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.633	1.220	1.240	1.270	1.295
Superphosphate, bulk:													
Production.....short tons.....	215,019	203,376	170,450	146,881	86,200	61,539	69,813	112,919	117,175	150,018	209,476	224,794	
Shipments to consumers.....short tons.....	18,179	43,217	130,743	255,117	68,887	21,498	10,774	12,275	80,779	47,338	13,028	7,892	
Stocks, end of month.....short tons.....	1,341,512	1,307,210	1,187,818	895,696	857,096	855,535	852,587	868,657	853,035	874,042	979,903	1,076,520	
NAVAL STORES													
Pine oil:													
Production.....gallons.....	233,286	162,330	130,046	162,253	161,121	201,628	189,752	201,608	189,132	231,115	195,248	227,273	199,202
Rosin, gum:													
Price, wholesale "B," N. Y.....dolls. per bbl.....	2.89	3.30	3.23	3.44	3.20	3.04	3.15	3.23	3.41	3.65	3.55	3.44	3.01
Receipts, net, 3 ports.....bbls. (500 lbs.).....	35,064	28,614	29,539	31,705	64,070	91,527	96,115	104,904	99,148	83,484	75,153	76,804	71,458
Stocks, 3 ports, end of month.....bbls. (500 lbs.).....	295,859	426,508	383,354	347,591	337,221	350,472	366,318	371,797	386,664	356,985	335,301	346,908	332,613
Rosin, wood:													
Production.....bbls. (500 lbs.).....	31,188	23,196	20,066	26,187	26,443	30,597	29,483	30,076	31,141	31,155	33,132	31,308	29,220
Stocks, end of month.....bbls. (500 lbs.).....	104,771	94,331	91,762	90,540	88,479	92,695	96,314	104,448	104,990	102,422	96,367	98,048	100,053
Turpentine, gum:													
Price, wholesale, N. Y.....dolls. per gal.....	.45	.40	.39	.45	.45	.44	.43	.41	.42	.46	.46	.45	.42
Receipts, net, 3 ports.....bbls. (50 gals.).....	6,283	5,234	3,808	6,190	17,018	27,410	26,841	29,723	27,770	22,811	19,362	18,125	15,979
Stocks, 3 ports, end of month.....bbls. (50 gals.).....	84,096	101,081	86,679	73,640	68,947	73,896	70,242	82,532	86,467	82,364	82,503	91,212	91,971
Turpentine, wood:													
Production.....bbls. (50 gals.).....	4,975	3,626	3,121	4,329	4,415	5,151	4,827	4,878	4,861	5,020	5,202	5,454	5,070
Stocks, end of month.....bbls. (50 gals.).....	14,194	6,392	6,152	5,835	5,636	5,267	5,560	7,412	6,930	7,054	8,312	10,602	13,112
OILS, FATS, AND ANIMAL BY-PRODUCTS													
Animal fats and by-products (quarterly):													
Animal fats—													
Consumption, factory.....thous. of lbs.....				161,991			178,375			171,011			149,864
Production.....thous. of lbs.....				624,736			553,147			474,719			570,199
Stocks, end of quarter.....thous. of lbs.....				276,508			303,339			240,524			235,326
Animal glues—													
Production.....thous. of lbs.....				19,440			14,943			10,632			
Stocks, end of quarter.....thous. of lbs.....				68,836			69,653			74,218			
Gelatin, edible—													
Production.....thous. of lbs.....				5,406			3,924			1,300			3,511
Stocks, end of quarter.....thous. of lbs.....				10,089			10,457			8,508			9,107

a Revised.

b Partly estimated.

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

1933	1932											
	January	January	February	March	April	May	June	July	August	September	October	November

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued													
Animal fats and by-products—Continued.													
Greases—													
Consumption, factory.....	thous. of lbs.			53,837			50,617			50,047			48,575
Production.....	thous. of lbs.			87,148			80,923			74,640			80,058
Stocks, end of quarter.....	thous. of lbs.			82,960			78,747			69,162			72,013
Lard compounds and substitutes—													
Production.....	thous. of lbs.			220,417			221,006			276,916			225,932
Stocks, end of quarter.....	thous. of lbs.			26,465			23,527			24,480			26,265
Fish oils (quarterly)—													
Consumption, factory.....	thous. of lbs.			34,810			35,103			38,943			36,817
Production.....	thous. of lbs.			6,648			5,938			36,722			28,682
Stocks, end of quarter.....	thous. of lbs.			202,733			183,960			195,886			197,290
Vegetable oils and products:													
Vegetable oils, total—													
Consumption, factory (quarterly)	thous. of lbs.			828,452			615,691			506,351			837,087
Exports.....	thous. of lbs.	7,406	2,461	6,163	21,426	1,245	1,607	3,175	2,815	867	2,029	5,516	3,961
Imports.....	thous. of lbs.	75,298	56,509	67,169	62,669	61,660	62,891	58,231	61,377	55,978	44,195	41,085	45,444
Production (quarterly).....	thous. of lbs.			758,101			403,439			418,363			798,395
Stocks, end of quarter—	thous. of lbs.												
Crude.....	thous. of lbs.			695,188			553,546			538,909			575,970
Refined.....	thous. of lbs.			720,799			704,882			532,231			763,781
Copra and coconut oils—													
Copra—													
Consumption, factory (quarterly)	short tons			61,136			49,656			42,067			56,959
Imports.....	short tons	18,009	23,955	23,505	21,400	16,244	10,594	11,074	13,283	14,482	16,397	23,362	25,049
Stocks, end of quarter.....	short tons			25,837			11,835			9,448			28,084
Coconut or copra oil—													
Consumption, factory—	thous. of lbs.												
Crude, quarterly.....	thous. of lbs.			138,489			124,120			130,032			127,640
Refined, total (quarterly)	thous. of lbs.			64,327			59,171			62,380			67,701
In oleomargarine.....	thous. of lbs.	13,434	12,749	10,861	11,429	9,985	8,497	7,181	6,881	9,621	10,425	11,920	11,936
Imports.....	thous. of lbs.	28,136	19,376	31,655	20,909	16,090	28,259	25,725	23,605	15,698	17,335	9,442	14,912
Production (quarterly).....	thous. of lbs.			77,887			62,358			53,015			70,819
Crude.....	thous. of lbs.			57,361			54,351			57,350			59,847
Stocks, end of quarter—	thous. of lbs.												
Crude.....	thous. of lbs.			191,389			178,229			145,339			120,928
Refined.....	thous. of lbs.			16,527			14,500			13,004			14,227
Cottonseed and products: †													
Cottonseed—†													
Consumption (crush).....	short tons	419,354	582,667	534,016	523,761	326,833	199,452	112,963	90,262	151,193	873,033	711,236	673,397
Receipts at mills.....	short tons	300,753	363,459	265,678	311,542	145,069	73,877	64,701	38,173	119,936	968,757	1,258,516	892,182
Stocks at mills, end of month.....	short tons	1,211,440	1,190,059	921,721	709,502	527,738	400,375	352,113	300,024	265,372	666,877	1,214,169	1,432,942
Cottonseed cake and meal—†													
Exports.....	short tons	21,941	23,187	5,792	12,150	12,752	4,965	8,084	2,119	3,027	12,622	25,702	18,430
Production.....	short tons	190,943	262,218	238,064	236,740	151,942	92,839	52,304	41,208	70,721	256,555	319,695	362,815
Stocks at mills, end of month.....	short tons	342,565	217,377	230,364	203,033	157,019	149,548	135,516	114,656	97,481	201,421	308,788	367,661
Cottonseed oil, crude—†													
Production.....	thous. of lbs.	130,696	184,200	170,866	168,359	113,077	68,436	40,454	29,281	45,539	173,193	218,949	208,238
Stocks, end of month.....	thous. of lbs.	146,688	135,133	130,544	129,973	118,132	85,134	51,172	29,524	28,315	103,100	133,875	147,746
Cottonseed oil, refined—													
Consumption, factory (quarterly)	thous. of lbs.			220,753			223,273			283,700			229,799
In oleomargarine.....	thous. of lbs.	1,467	1,363	1,297	1,438	1,245	1,137	986	931	1,241	1,292	1,270	1,378
Price, summer yellow, prime	dolls. per lb.	.036	.039	.040	.040	.035	.032	.033	.038	.045	.040	.037	.035
Production.....	thous. of lbs.	112,212	155,549	161,593	138,828	112,074	90,331	70,887	47,775	38,273	81,183	165,906	187,047
Stocks, end of month.....	thous. of lbs.	759,730	556,940	633,728	684,258	705,371	707,439	672,822	628,420	525,303	503,199	581,583	670,558
Flaxseed and products:													
Flaxseed—													
Imports, United States.....	thous. of bush.	368	720	1,104	744	1,551	829	511	103	20	603	437	384
Minneapolis and Duluth—	thous. of bush.												
Receipts.....	thous. of bush.	396	197	119	141	190	364	347	175	2,486	2,845	1,548	729
Shipments.....	thous. of bush.	393	199	124	109	24	193	267	306	519	1,427	1,700	1,340
Stocks, end of month.....	thous. of bush.	1,023	649	508	552	684	822	902	763	1,565	3,265	2,109	1,200
Oil mills—													
Consumption, quarterly.....	thous. of bush.			5,393			3,507			3,739			4,998
Stocks, end of quarter.....	thous. of bush.			1,503			1,454			2,663			3,121
Price, No. 1, Minn.....	dolls. per bush.	1.16	1.41	1.40	1.40	1.35	1.21	1.05	.98	1.01	1.11	1.13	1.06
Production, crop estimate.....	thous. of bush.			99,783			65,764			68,503			90,987
Shipments from Minneapolis.....	thous. of bush.	5,512	3,937	5,394	7,480	7,874	6,693	7,874	7,480	7,087	5,906	3,937	3,937
Exports.....	thous. of lbs.	26,696	20,563	34,265	38,116	23,863	20,373	20,787	30,536	19,372	5,923	22,116	22,897
Shipments from Minneapolis.....	thous. of lbs.	8,297	9,773	6,528	4,405	5,082	3,932	3,665	7,610	12,960	14,338	11,367	8,411
Linseed oil—													
Consumption, factory (quarterly)	thous. of lbs.			59,167			65,253			51,575			43,833
Price, wholesale, N. Y.....	dolls. per lb.	.073	.067	.065	.067	.066	.061	.059	.056	.055	.061	.063	.067
Production (quarterly).....	thous. of lbs.			99,783			65,764			68,503			90,987
Shipments from Minneapolis.....	thous. of lbs.	4,108	4,782	4,440	5,126	7,525	7,007	4,666	3,433	4,752	7,257	4,849	4,007
Stocks at factory, end of quarter.....	thous. of lbs.			166,424			116,082			97,496			121,775
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Price, standard, uncolored, Chicago	dolls. per lb.	22.920	19.892	18.351	17.703	16.768	14.273	10.945	11.360	15.020	16.211	19.391	20.048
Production.....	thous. of lbs.	21,023	20,388	17,332	18,973	16,634	14,338	12,111	11,408	16,016	17,128	19,528	19,160

* Revised.

† As of Dec. 1.

‡ For revisions of the year ended July, 1932, see p. 20, of the February, 1933 issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932											
	January	February	January	February	March	April	May	June	July	August	September	October	November	December
CHEMICALS AND ALLIED PRODUCTS—Continued														
PAINTS														
Paints, varnish, and lacquer products: †														
Total sales (588 estab.).....thous. of dolls.....	15,895	16,271	19,089	22,612	24,981	19,637	14,430	16,032	16,806	15,591	13,260	10,128		
Classified (316 estab.).....thous. of dolls.....	10,871	11,256	11,309	13,330	14,660	13,419	9,852	10,770	11,198	10,607	8,796	6,730		
Industrial.....thous. of dolls.....	4,697	4,626	4,499	4,639	4,866	4,685	3,793	3,851	3,981	3,997	3,599	3,223		
Trade.....thous. of dolls.....	6,119	6,563	6,810	8,691	9,794	8,734	6,059	6,919	7,217	6,610	5,197	3,507		
Unclassified (273 estab.).....thous. of dolls.....	5,024	5,025	7,780	9,282	10,321	6,218	4,578	5,263	5,608	4,986	4,464	3,398		
Plastic, cold-water paints, and calcimines:														
Sales—														
Calcimines.....dollars.....	60,047	96,574	120,355	146,674	126,685	93,052	75,228	102,299	117,732	113,493	68,098	65,660		
Plastic paints.....dollars.....	74,379	56,696	51,673	54,373	60,322	65,309	78,961	82,639	64,229	68,485	65,529	129,064		
Cold-water paints.....dollars.....	37,214	52,566	56,935	71,232	67,990	59,370	45,281	54,028	48,150	47,344	42,228	30,756		
PYROXYLIN PRODUCTS														
Rods:														
Production*.....thous. of lbs.....	76	145	159	132	81	86	79	65	142	155	135	144	72	
Shipments*.....thous. of lbs.....	119	172	145	102	105	85	80	69	126	163	188	153	105	
Sheets:														
Production*.....thous. of lbs.....	635	931	1,149	969	851	659	630	389	540	802	940	839	713	
Shipments*.....thous. of lbs.....	753	890	928	846	744	665	573	541	691	941	1,007	818	787	
Tubes:														
Production*.....thous. of lbs.....	14	57	44	69	30	23	26	12	14	29	33	26	18	
Shipments*.....thous. of lbs.....	29	23	44	44	24	21	22	20	25	33	47	52	27	
ROOFING														
Dry roofing felt:														
Production.....short tons.....	5,460	10,277	12,126	14,032	14,603	14,779	13,103	12,136	18,474	22,781	17,778	9,450	7,604	
Stocks, end of month.....short tons.....	4,864	5,188	4,787	4,910	4,892	4,911	5,388	4,909	4,078	3,717	3,706	4,662	4,827	
Prepared roofing, shipments:														
Total.....thous. squares.....	832	1,774	1,761	1,918	2,367	1,625	1,524	1,718	2,837	3,103	2,573	1,202	621	
Grit roll.....thous. squares.....	187	390	425	503	634	381	374	396	672	764	630	271	141	
Shingles (all types).....thous. squares.....	113	287	248	311	531	508	433	453	707	878	656	192	118	
Smooth roll.....thous. squares.....	532	1,097	1,088	1,103	1,202	736	717	870	1,457	1,461	1,287	739	362	
ELECTRIC POWER AND GAS														
ELECTRIC POWER														
Consumption, industrial, for power purposes. (See Business Indexes.)														
Fuel consumed in production of electrical energy. (See Fuels.)														
Production, total.....mills. of kw.-hours.....	7,543	7,002	7,302	6,779	6,635	6,549	6,531	6,743	6,735	7,054	6,939	7,127		
By source—														
Fuels.....mills. of kw.-hours.....	4,447	4,026	4,202	3,651	3,618	3,868	3,848	4,164	4,306	4,340	4,084	4,356		
Water power.....mills. of kw.-hours.....	3,096	2,976	3,100	3,128	3,017	2,681	2,683	2,579	2,429	2,714	2,855	2,771		
By type of producer—														
Central stations.....mills. of kw.-hours.....	7,083	6,533	6,805	6,340	6,215	6,134	6,107	6,307	6,298	6,590	6,500	6,648		
Street railways, manufacturing plants, etc.mills. of kw.-hours.....	397	460	497	439	420	415	424	436	437	464	439	479		
Sales of electrical energy:														
Sales to ultimate consumers, total (N. E. L. A.).....mills. of kw.-hours.....	5,897	5,622	5,478	5,309	5,098	5,022	4,969	5,045	5,238	5,326	5,423	5,345		
Domestic service.....mills. of kw.-hours.....	1,252	1,124	1,037	998	912	869	854	838	911	984	1,076	1,131		
Commercial—retail.....mills. of kw.-hours.....	1,251	1,150	1,085	1,071	1,007	981	1,007	1,016	1,055	1,065	1,117	1,125		
Commercial—wholesalemills. of kw.-hours.....	2,629	2,640	2,637	2,605	2,580	2,617	2,550	2,617	2,698	2,653	2,578	2,383		
Municipal and street lightingmills. of kw.-hours.....	253	230	211	193	179	156	163	175	183	199	207	217		
Railroads—														
Electrified steam.....mills. of kw.-hrs.....	49	48	49	44	43	42	41	42	41	45	46	50		
Street and interurban.....mills. of kw.-hrs.....	399	379	408	353	334	314	309	311	305	331	350	382		
Gross revenue from sales of energy (Electrical World).....thous. of dolls.....	188,010	175,110	168,280	164,860	158,300	154,960	152,370	152,020	159,040	165,410	169,730	157,561		
Revenues from ultimate consumers (N. E. L. A.).....thous. of dolls.....	174,990	164,206	157,142	153,364	146,308	143,396	140,986	140,256	145,976	151,551	156,862	157,561		
GAS														
Manufactured gas (150 companies):														
Customers, total.....thousands.....	8,808	8,790	8,763	8,777	8,734	8,750	8,668	8,639	8,651	8,592	8,545	8,487		
Domestic.....thousands.....	8,329	8,315	8,294	8,309	8,269	8,295	8,220	8,196	8,203	8,125	8,074	8,015		
House heating.....thousands.....	52	51	51	50	46	41	37	37	41	51	52	53		
Industrial and commercial.....thousands.....	422	421	412	412	413	408	405	400	401	410	411	412		
Sales, to consumers.....millions of cu. ft.....	30,708	29,360	30,661	29,974	28,123	26,656	24,083	22,340	24,678	26,457	26,078	28,017		
Domestic.....millions of cu. ft.....	20,982	19,536	20,539	20,689	20,551	20,235	18,449	17,044	19,159	20,038	18,925	19,152		
House heating.....millions of cu. ft.....	2,861	2,899	3,186	2,625	1,260	436	203	150	186	672	1,766	2,806		
Industrial and commercialmillions of cu. ft.....	6,690	6,747	6,774	6,520	6,185	5,877	5,326	5,019	5,198	5,554	5,822	5,863		
Revenues from sales to consumers														
Domestic.....thous. of dolls.....	31,936	30,414	31,660	31,288	30,019	28,891	26,520	24,823	27,166	28,428	27,902	28,688		
House heating.....thous. of dolls.....	2,054	2,052	2,210	1,796	940	351	181	137	164	507	1,252	1,833		
Industrial and commercial.....thous. of dolls.....	5,670	5,710	5,763	5,519	5,302	5,011	4,675	4,341	4,510	4,711	4,892	4,966		
Natural gas (125 companies):														
Customers, total.....thousands.....	4,324	4,348	4,323	4,297	4,304	4,242	4,210	4,188	4,190	4,211	4,236	4,252		
Domestic.....thousands.....	4,110	4,123	4,100	4,076	4,086	4,031	4,003	3,984	3,986	4,003	4,023	4,038		
Industrial and commercial.....thousands.....	213	224	222	219	216	209	205	203	203	207	212	213		
Sales to consumers.....millions of cu. ft.....	54,805	52,226	51,739	46,754	37,256	33,033	29,193	29,242	31,663	36,117	44,131	53,364		
Domestic.....millions of cu. ft.....	30,940	29,278	29,051	25,377	18,288	13,709	10,898	10,076	10,838	14,249	20,024	28,670		
Industrial and commercialmillions of cu. ft.....	23,451	22,503	22,182	20,978	18,625	19,109	18,022	18,887	20,611	21,302	23,580	24,109		
Revenues, from sales to consumers														
Domestic.....thous. of dolls.....	23,441	25,853	24,889	22,158	17,606	14,495	12,369	11,942	12,654	15,017	18,768	24,188		
Domestic.....thous. of dolls.....	20,623	19,975	19,104	16,957	13,227	10,396	8,592	8,139	8,590	10,535	13,684	18,588		
Industrial and commercial.....thous. of dolls.....	5,754	5,779	5,689	5,136	4,335	4,066	3,742	3,763	4,023	4,405	4,981	5,513		

† Since March, 1932, detailed figures are not strictly comparable owing to changes in firms reporting.

* New series. For earlier data see p. 19 of the January, 1933, issue.

• Revised.

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

FOODSTUFFS AND TOBACCO—Continued

GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills	687	569	734	812	544	703	343	223	421	862	1,606	1,189	713
Shipments to mills, total	838	720	837	859	765	698	602	526	650	736	1,014	1,004	834
New Orleans, thous. of pockets (100 lbs.)	67	57	99	102	77	80	46	66	96	83	90	97	83
Stocks, domestic, end of month	2,013	1,906	1,855	1,862	1,788	1,825	1,628	1,353	1,040	1,225	1,915	2,177	2,107
Rye:													
Exports, including flour, thous. of bush.	0	10	8	1	280	228	293	259	1	1	29	1	2
Price, No. 2, Minneapolis, dolls. per bush.	.33	.46	.46	.47	.45	.39	.32	.32	.34	.34	.32	.31	.31
Production, crop estimate, thous. of bush.													39,855
Receipts, principal markets, thous. of bush.	608	350	296	548	396	882	344	353	1,468	991	587	423	610
Visible supply, end of month, thous. of bush.	7,934	10,085	10,006	10,124	9,493	9,416	9,368	8,955	9,052	8,700	8,485	8,080	7,993
Wheat:													
Exports—													
Wheat, including flour, thous. of bush.	3,313	8,137	7,995	8,554	11,885	8,829	8,086	4,841	5,851	4,226	4,422	5,995	3,549
Wheat only, thous. of bush.	1,793	4,074	4,649	5,749	9,354	7,283	6,088	3,208	3,899	2,479	2,656	3,714	1,728
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn. dolls. per bush.	.50	.75	.75	.70	.71	.68	.60	.57	.68	.58	.54	.49	.48
No. 2, red, winter, St. Louis dolls. per bush.	.50	.57	.57	.55	.57	.56	.49	.47	.53	.54	.50	.47	.46
No. 2, hard, winter, K. C. dolls. per bush.	.44	.53	.54	.51	.53	.54	.46	.45	.48	.48	.45	.43	.42
Weighted average, 6 markets, all grades dolls. per bush.	.48	.61	.59	.58	.60	.53	.48	.48	.55	.55	.51	.49	.46
Production, crop estimate, total													
Spring wheat, thous. of bush.													726,831
Winter wheat, thous. of bush.													264,680
Receipts, thous. of bush.	12,814	17,072	25,000	14,163	13,198	15,344	13,473	41,006	40,732	38,410	27,238	17,854	13,859
Shipments, thous. of bush.	8,375	11,005	11,535	10,443	13,221	15,942	11,507	17,294	19,648	21,313	17,540	23,464	13,004
Stocks, visible supply, world, thous. of bush.	631,600	612,100	595,800	529,700	488,200	444,800	408,200	423,600	497,500	528,700	525,800	525,800	525,800
Canada, thous. of bush.	228,647	187,974	180,966	181,445	165,533	147,927	138,890	121,005	108,522	179,122	224,678	231,342	233,592
United States, thous. of bush.	158,228	207,736	210,147	202,383	182,757	171,775	166,651	177,876	188,238	193,931	190,310	177,025	168,958
Stocks, held by mills (quarterly), thous. of bush.				95,119			77,936			154,037			147,095
Wheat flour:													
Consumption (computed), thous. of bbls.	7,604	7,612	8,296	8,022	8,146	7,771	8,116	8,759	8,734	10,156	8,829	10,130	10,130
Exports, thous. of bbls.	324	864	712	597	539	329	425	347	415	372	376	483	387
Grinding of wheat, thous. of bush.	37,290	35,130	38,669	37,559	35,344	35,805	36,023	41,417	43,015	42,880	39,841	37,972	37,972
Prices, wholesale—													
Standard Patents, Minn., dolls. per bbl.	3.80	4.59	4.61	4.37	4.49	4.43	4.16	4.02	4.16	4.14	3.92	3.72	3.74
Winter, straights, Kansas City, dolls. per bbl.	3.00	3.40	3.30	3.09	3.08	3.35	3.12	3.10	3.24	3.21	3.00	2.84	2.85
Production—													
Flour, actual (Census), thous. of bbls.	8,180	7,692	8,483	8,197	7,739	7,820	7,828	9,005	9,395	9,382	8,719	8,300	8,300
Flour, prorated, total (Russell's), thous. of bbls.	8,788	8,084	8,913	8,631	8,330	8,056	8,473	9,207	9,851	10,632	9,812	9,517	9,517
Ofal, thous. of bbls.	645,881	610,366	671,853	659,666	616,696	627,664	631,452	731,368	752,259	762,369	691,984	658,428	658,428
Operations, per cent of total capacity	49	51	50	50	49	48	50	53	60	57	55	55	51
Stocks, total, end of month (computed), thous. of bbls.	5,120	4,880	4,900	4,975	4,830	4,690	4,700	5,155	5,900	6,000	6,500	5,500	5,500
Held by mills (quarterly), thous. of bbls.			3,918			3,191			4,245			4,012	4,012
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent, mills. of lbs.	1,100	1,098	955	1,015	1,032	1,033	1,018	956	1,002	1,096	1,088	1,042	1,014
Exports, value of meats and fats. (See Foreign Trade.)													1,014
Production (inspected slaughter)													
Stocks, cold storage, end of month total, mills. of lbs.	1,239	1,301	1,183	1,052	1,083	1,094	1,000	910	955	1,038	1,059	1,059	1,172
Miscellaneous meats, mills. of lbs.	718	875	1,035	1,011	1,012	1,020	938	844	751	637	544	512	620
Cattle and beef, mills. of lbs.	47	69	76	66	60	60	55	52	45	40	37	35	43
Beef and veal—													
Consumption, apparent, thous. of lbs.	371,813	380,079	340,516	372,060	386,406	369,054	375,236	354,024	364,867	404,826	380,576	357,250	331,693
Exports, thous. of lbs.	927	1,202	883	902	926	1,827	1,211	1,332	1,130	1,018	796	969	943
Price, wholesale—													
Beef, fresh native steers, Chicago, dolls. per lb.	.106	.145	.130	.130	.128	.119	.118	.142	.144	.143	.136	.124	.113
Production, inspected slaughter, thous. of lbs.	365,532	377,068	339,915	366,403	379,758	362,834	369,524	350,521	360,441	404,123	389,873	361,405	332,357
Stocks, cold storage, end of month, thous. of lbs.	39,596	51,285	51,107	46,346	41,226	35,655	29,909	26,719	24,376	25,909	36,036	41,029	42,870
Cattle and calves—													
Movement, primary markets—													
Receipts, thous. of animals.	1,318	1,376	1,281	1,377	1,376	1,397	1,338	1,291	1,606	1,689	1,896	1,543	1,161
Slaughter, local, thous. of animals.	824	876	841	886	879	895	875	783	924	916	962	847	689
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals.	471	478	427	483	496	483	461	402	656	773	866	735	494
Stocker and feeder, thous. of animals.	152	130	110	125	138	135	105	149	280	390	479	377	210
Price, wholesale, cattle, corn fed, Chicago, dolls. per 100 lbs.	5.09	8.97	7.98	7.61	7.51	6.89	7.38	8.61	8.73	8.96	8.09	7.00	5.77
Hogs and products:													
Hogs—													
Movement, primary markets—													
Receipts, thous. of animals.	3,351	4,218	3,659	2,939	2,960	3,050	2,545	2,159	2,405	2,505	2,691	2,775	3,121
Slaughter, local, thous. of animals.	2,396	2,707	2,464	1,968	2,024	2,188	1,773	1,445	1,658	1,739	1,830	1,881	2,167
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals.	975	1,510	1,188	969	941	854	918	715	739	761	855	891	959
Stocker and feeder, thous. of animals.	29	35	37	30	28	31	26	22	21	21	23	26	20
Price, heavy, Chicago, dolls. per 100 lbs.	2.94	3.91	3.77	4.22	3.75	3.26	3.70	4.86	4.23	4.12	3.64	3.37	3.06

* Revised.

† As of Dec. 1.

* New series. For earlier data see p. 20 of the November, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	January	January	February	March	April	May	June	July	August	September	October	November	December
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs..	673,702	653,596	558,845	585,935	586,533	609,273	587,485	551,136	579,170	628,785	646,526	631,230	* 631,981
Exports, total.....thous. of lbs..	88,713	69,020	75,728	51,659	45,955	53,657	57,634	48,722	42,815	53,500	62,827	47,358	59,540
Lard.....thous. of lbs..	78,137	59,854	66,674	43,200	36,014	41,084	45,330	34,836	34,973	44,789	53,573	35,897	49,900
Prices—													
Hams, smoked, Chicago.....dolls. per lb..	.107	.138	.147	.144	.142	.136	.130	.131	.141	.137	.126	.118	.108
Lard, prime contract, N. Y.....dolls. per lb..	.046	.055	.052	.051	.048	.043	.044	.054	.055	.054	.048	.053	.046
Production, inspected slaughter, total.....thous. of lbs..	819,244	860,315	786,802	629,420	644,271	676,267	575,327	509,181	536,291	571,476	607,951	643,777	789,467
Lard.....thous. of lbs..	175,438	171,331	164,152	130,158	129,091	137,516	124,753	103,411	102,679	105,696	112,063	128,446	163,864
Stocks, cold storage, end of mo.—													
Fresh and cured.....thous. of lbs..	629,073	752,581	905,320	897,832	910,071	923,969	852,634	764,670	679,453	568,909	467,958	433,644	* 531,938
Lard.....thous. of lbs..	576,098	674,151	812,459	792,197	799,064	795,866	722,271	643,052	578,876	498,253	433,548	403,898	* 533,720
Lard.....thous. of lbs..	52,975	78,430	92,861	105,635	111,007	128,103	130,363	121,618	100,577	70,656	34,410	29,766	* 41,088
Sheep and lambs:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs..	54,488	64,275	55,997	56,574	59,049	54,868	55,256	50,419	58,415	62,129	60,447	53,421	* 50,230
Production, inspected slaughter.....thous. of lbs..	53,761	63,934	55,851	56,040	58,876	54,847	55,268	50,438	58,713	62,823	61,449	53,366	49,910
Stocks, cold storage, end of mo.....thous. of lbs..	2,023	1,947	1,784	1,222	1,061	1,018	1,010	1,012	1,305	1,983	2,974	2,904	* 2,767
Movement, primary markets—													
Receipts, local.....thous. of animals..	1,914	2,363	2,035	2,115	2,412	2,429	2,428	2,240	2,919	3,239	3,265	2,203	1,657
Slaughter, local.....thous. of animals..	1,083	1,381	1,233	1,185	1,269	1,360	1,338	1,199	1,447	1,330	1,340	1,107	919
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	820	988	796	922	1,155	1,072	1,087	1,049	1,457	1,892	1,900	1,145	749
Stocker and feeder.....thous. of animals..	108	124	80	77	143	100	172	181	460	535	803	501	196
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs..	1.75	2.06	2.98	3.25	2.75	1.50	1.53	1.50	1.88	1.63	1.50	1.56	1.75
Lambs, Chicago.....dolls. per 100 lbs..	5.53	5.09	5.38	5.79	5.81	5.18	5.75	5.91	5.03	5.03	5.05	5.17	5.38
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases..	1,050	936	1,090	1,435	1,917	1,971	1,496	1,082	1,035	853	738	605	618
Stocks, cold storage, end of month—													
Case.....thous. of cases..	76	663	258	689	2,982	5,380	6,339	6,431	5,960	4,895	3,225	1,199	159
Frozen.....thous. of lbs..	46,413	72,439	68,024	68,870	81,920	94,978	100,485	99,112	92,967	84,187	74,314	64,150	55,339
Poultry—													
Receipts, 5 markets.....thous. of lbs..	30,153	25,197	20,530	19,169	15,499	18,763	20,460	18,476	21,751	24,739	32,140	73,950	74,866
Stocks, cold storage, end of mo.....thous. of lbs..	104,752	111,554	96,422	74,660	56,676	44,829	36,661	31,471	30,305	36,683	54,989	91,118	111,642
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	25,181	16,641	20,285	37,244	15,971	10,617	7,304	9,515	7,989	20,213	19,642	19,730	19,873
Price, spot, Accra, N. Y.....dolls. per lb..	.0432	.0422	.0455	.0445	.0435	.0419	.0447	.0475	.0488	.0428	.0408	.0383	.0383
Shipments, Gold Coast and Nigeria.....long tons..	51,234	52,105	49,330	25,614	16,020	7,075	8,445	13,256	10,808	9,481	22,220	34,486	52,183
Coffee:													
Clearances from Brazil, total.....thous. of bags..	1,303	1,270	1,097	1,098	1,315	1,263	865	520	612	798	1,339	894	962
To United States.....thous. of bags..	784	823	646	622	803	735	448	301	385	657	390	403	403
Imports into United States.....thous. of bags..	911	1,220	1,149	1,220	793	1,056	1,079	671	601	782	923	935	945
Price, Rio No. 7, N. Y.....dolls. per lb..	.083	.071	.072	.073	.077	.084	.081	.079	.085	.094	.088	.082	.084
Receipts at ports, Brazil.....thous. of bags..	1,315	1,580	1,769	1,721	1,762	1,564	1,229	885	814	926	1,155	1,196	1,785
Stocks, world total, incl. interior of Brazil.....thous. of bags..	37,260	37,115	37,159	36,158	33,456	31,683	(†)	(†)	(†)	31,828	31,612	31,005	
Visible supply, total excl. interior of Brazil.....thous. of bags..	5,154	6,244	5,851	5,620	5,556	5,751	5,468	5,292	5,152	4,975	5,415	5,287	* 5,508
United States.....thous. of bags..	545	1,359	1,340	1,219	937	877	990	765	643	596	624	584	562
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons..	18,242	25,111	97,589	244,391	82,502	134,691	190,983	291,832	84,873	138,350	98,478	94,103	
Receipts at Cuban ports.....long tons..	88,595	263,549	491,685	234,461	55,107	111,874	106,496	141,147	76,992	89,029	64,693	62,549	
Stocks, total, end of month.....thous. long tons..	1,799	2,422	3,422	3,202	3,155	2,922	2,666	2,195	2,038	1,838	1,653	1,444	
United States—													
Meltings, 8 ports.....long tons..	246,324	267,038	345,753	298,362	306,072	381,681	354,665	352,652	394,975	288,162	226,694		
Price, wholesale, 96° centrifugal, New York.....dolls. per lb..	.027	.031	.029	.028	.026	.026	.028	.030	.032	.031	.032	.030	.029
Receipts—													
From Hawaii and Pto. Rico.....long tons..	86,809	93,141	172,797	184,041	196,949	226,859	160,147	150,815	141,275	107,743	87,802	46,544	37,231
Imports.....long tons..	170,779	196,150	264,675	330,891	312,857	229,812	154,269	189,193	326,859	220,721	151,139	139,146	136,805
Stocks at refineries, end of mo.....long tons..	182,257	263,659	396,514	514,273	483,487	433,151	380,430	393,734	313,670	256,180	193,899		
Refined sugar—													
Exports, including maple.....long tons..	2,470	3,365	4,143	4,081	3,178	5,538	5,345	3,713	2,788	2,526	3,538	2,969	2,616
Price, retail, gran. N. Y.....dolls. per lb..	.049	.051	.051	.049	.048	.045	.045	.046	.048	.048	.049	.049	.049
Price, wholesale, gran. N. Y.....dolls. per lb..	.039	.041	.041	.040	.039	.037	.037	.040	.041	.042	.041	.042	.041
Shipments, 2 ports.....long tons..	83,629	44,745	38,655	51,153	55,679	67,923	179,040	76,649	75,990	51,423	46,070	77,390	88,569
Stocks, end of month, 2 ports.....long tons..	61,147	32,239	30,684	31,641	37,132	46,173	92,279	39,903	38,011	39,327	39,560	66,431	71,385
Tea:													
Imports.....thous. of lbs..	9,038	10,028	6,894	7,465	5,774	4,566	7,277	6,278	8,004	9,405	9,353	10,364	9,817
Price, wholesale, Formosa, fine, N. Y.....dolls. per lb..	.175	.215	.215	.203	.185	.185	.163	.175	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers. thous. of dolls..													
16,104	19,520	19,334	19,364	16,340	14,877	12,533	9,098	14,076	21,265	21,219	20,613	19,734	
Fish:													
Landings, fresh fish, principal ports													
17,270	15,749	20,318	31,888	26,301	27,083	24,737	26,998	31,847	31,265	33,069	18,653	14,038	
Salmon, canned, shipments.....cases..	444,688	484,335	331,413	128,329	264,107	378,040	453,062	1,014,716	1,098,118	501,737	281,139	395,267	
Stocks, total, cold storage, 15th of month.....thous. of lbs..	45,756	64,478	50,661	35,534	26,061	28,655	34,304	41,306	51,345	59,209	63,167	62,168	55,749

* Revised.

† Missing data not available.

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

FOODSTUFFS AND TOBACCO—Continued

TOBACCO													
Leaf:													
Exports.....thous. of lbs.	28,403	25,047	31,218	29,437	32,875	30,195	30,840	26,762	24,257	42,419	59,108	47,180	31,842
Imports, unmanufactured.....thous. of lbs.	16,392	14,200	8,680	5,321	6,340	2,823	2,242	2,421	1,695	1,614	2,247	4,950	4,147
Production, crop estimate.....thous. of lbs.													1,033,330
Stocks, total, including imported types (quarterly).....mills. of lbs.				2,374			2,239			2,095			2,143
Flue-cured, fire-cured, and air-cured.....mills. of lbs.				1,858			1,715			1,606			1,678
Cigar types.....mills. of lbs.				412			427			403			383
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Small cigarettes.....mills.	8,622	8,963	7,680	8,447	7,562	8,685	10,560	9,534	9,559	9,311	8,351	7,614	7,319
Large cigars.....thousands.	296,640	342,924	347,729	355,382	349,953	368,553	400,406	361,240	401,143	405,419	436,832	419,173	254,136
Manufactured tobacco and snuff.....thous. of lbs.	27,786	30,883	29,417	31,444	30,781	27,810	30,678	26,733	31,303	31,693	28,847	28,000	24,116
Exports, cigarettes.....thousands.	207,980	190,823	232,348	211,211	186,194	268,304	177,959	195,923	204,493	227,354	159,743	146,051	216,297
Prices, wholesale—													
Cigarettes.....dolls. per 1,000	5,292	6,042	6,042	6,042	6,042	6,042	6,042	6,042	6,042	6,042	6,042	6,042	6,042
Cigars.....dolls. per 1,000	48,685	49,247	49,247	49,247	49,247	49,249	49,249	49,247	49,135	48,685	48,685	48,685	48,685

FUELS AND BY-PRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons	67	96	87	136	105	92	62	100	82	112	112	92	89
Prices—													
Retail, composite, chestnut.....dolls. per short ton	13.61	14.97	14.95	14.45	13.46	13.11	13.17	13.16	13.28	13.52	13.58	13.60	13.65
Wholesale, composite, chestnut.....dolls. per short ton	12,228	11,759	11,759	11,068	10,539	10,515	10,491	10,341	10,541	10,774	10,909	10,932	10,921
Production.....thous. of short tons	3,805	3,897	4,019	4,789	5,629	3,278	2,550	3,021	3,465	4,108	5,234	4,271	5,089
Shipments.....thous. of short tons	3,401	3,418	3,630	4,384	5,014	2,901	2,227	2,778	3,050	3,664	4,758	3,881	4,512
Stocks, in storage.....thous. of short tons		2,741	2,265	1,794	1,733	1,906	2,076	2,081	2,250	2,263	2,261	2,164	1,732
Stocks, in yards of dealers, end of month.....no. of days' supply					51		52			60			
Bituminous:													
Consumption—													
Coke plants.....thous. of short tons	2,708	3,172	3,018	3,158	2,810	2,588	2,284	2,257	2,190	2,203	2,618	2,658	2,729
Electric power plants.....thous. of short tons		2,863	2,608	2,732	2,334	2,282	2,348	2,340	2,514	2,558	2,608	2,476	2,664
Railroads.....thous. of short tons		5,234	4,980	5,444	4,703	4,366	3,965	3,976	4,057	4,375	5,096	4,769	5,080
Vessels, bunker.....thous. of long tons	59	93	122	89	93	110	104	109	100	98	98	93	83
Exports.....thous. of long tons	337	389	386	403	550	662	667	708	858	833	1,012	948	453
Price, retail composite, 38 cities.....dolls. per short ton	7.46	8.17	8.14	8.01	7.85	7.60	7.53	7.50	7.52	7.54	7.60	7.59	7.51
Prices, wholesale—													
Composite, mine run.....dolls. per short ton	3.566	3.699	3.701	3.692	3.669	3.640	3.624	3.628	3.617	3.596	3.613	3.597	3.582
Prepared sizes (composite).....dolls. per short ton	3.614	3.953	3.929	3.798	3.629	3.599	3.604	3.569	3.554	3.568	3.643	3.657	3.642
Production.....thous. of short tons	27,093	27,892	28,013	32,250	20,300	18,384	17,749	17,857	22,489	26,314	32,677	30,632	31,110
Stocks, consumers, end of month.....thous. of short tons		32,700		30,050	27,200		26,300			27,504	30,038		29,616
COKE													
Exports.....thous. of long tons	21	22	29	42	43	25	53	61	87	60	63	51	27
Price, furnace, Connellsville.....dolls. per short ton	1.88	2.30	2.25	2.25	2.25	2.21	2.13	2.12	2.08	2.08	2.05	1.91	1.88
Production:													
Beehive.....thous. of short tons	82	88	86	87	56	45	41	38	41	46	68	81	96
By-product.....thous. of short tons	1,785	2,101	1,996	2,089	1,883	1,743	1,537	1,523	1,474	1,544	1,739	1,752	1,786
Petroleum.....thous. of short tons		145	141	146	149	159	153	150	150	155	155	147	150
Stocks, end of month:													
By-product plants.....thous. of short tons	3,308	4,179	3,839	3,473	3,566	3,615	3,742	3,975	4,221	4,223	4,028	3,857	3,515
Petroleum, refinery.....thous. of short tons		1,460	1,440	1,436	1,520	1,554	1,537	1,544	1,515	1,484	1,434	1,393	1,330
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.	68,715	63,814	68,502	71,131	74,669	72,327	71,455	67,271	63,913	66,698	65,504	65,998	65,998
Imports.....thous. of bbls.	2,831	2,047	4,708	4,840	7,691	5,088	7,869	1,525	1,862	1,893	2,455	1,963	2,746
Price, Kansas-Oklahoma.....dolls. per bbl.	.530	.710	.710	.710	.823	.860	.860	.860	.860	.860	.860	.860	.745
Production.....thous. of bbls.	66,884	62,484	67,189	67,717	68,523	64,835	66,310	66,220	65,036	65,219	63,384	58,044	60
Refinery operations.....per ct. of capacity	60	60	61	67	67	67	65	61	60	61	61	60	60
Stocks, end of month—													
California—													
Heavy crude and fuel oil.....thous. of bbls.	93,033	92,809	92,155	92,249	92,940	93,605	94,256	94,895	95,048	95,457	95,322	95,933	95,933
Light crude.....thous. of bbls.	42,431	42,311	42,259	42,547	42,737	40,938	40,405	40,149	40,367	39,996	40,264	39,340	39,340
East of California, total.....thous. of bbls.	320,201	320,577	323,395	322,867	319,552	316,995	312,130	309,011	307,523	305,709	301,331	293,278	293,278
Refineries.....thous. of bbls.	36,594	38,085	40,211	42,222	45,277	47,403	44,641	43,287	40,507	39,329	47,568	47,902	47,902
Tank farms and pipe lines.....thous. of bbls.	283,607	282,492	283,184	280,645	274,275	269,592	267,489	265,724	207,016	266,380	253,763	245,376	245,376
Wells completed.....number	643	575	670	793	968	993	1,279	1,145	913	825	855	793	793
Mexico—													
Exports.....thous. of bbls.	1,392	1,890	2,557	3,523	1,843	2,178	1,482	1,577					
Production.....thous. of bbls.	2,869	2,761	2,968	2,923	2,925	2,705	2,506	2,463	2,514				
Venezuela—													
Exports.....thous. of bbls.	9,087	8,546	9,949	11,004	11,260	10,313	8,394	8,124	8,087	7,794	8,377	9,104	9,104
Production.....thous. of bbls.	9,589	8,994	9,998	10,481	10,648	10,579	9,551	9,430	8,803	9,171	8,767	9,309	9,309
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants.....thous. of bbls.	664	607	596	522	547	631	692	740	768	718	615	673	673
Railroads.....thous. of bbls.	3,388	3,025	3,211	3,003	2,963	2,825	2,855	2,703	2,898	3,345	3,019	3,077	3,077
Vessels, bunker.....thous. of bbls.	2,702	3,081	3,136	3,500	3,436	3,243	3,714	3,248	3,066	2,916	2,763	2,751	2,751
Price, fuel oil, Oklahoma, 24-26 refineries.....dolls. per bbl.	.475	.325	.335	.350	.438	.435	.410	.400	.415	.425	.470	.563	.556

† Price converted to short-ton basis.

* Revised

† As of Dec. 1.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932										
	January	January	February	March	April	May	June	July	August	September	October	November	December
FUELS AND BY-PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gas and fuel oil—Continued.													
Production—													
Residual fuel oil*	thous. of bbls.	19,239	17,978	19,575	19,766	20,030	19,105	19,526	17,793	17,403	17,113	18,068	18,491
Gas oil and distillate fuels*	thous. of bbls.	6,291	5,609	6,353	5,738	5,890	5,207	5,191	5,519	5,665	6,382	5,582	5,980
Stocks—													
Residual fuel oil, east of California*	thous. of bbls.	23,868	23,008	22,018	22,920	24,237	24,807	26,353	26,829	26,000	23,494	21,874	19,928
Gas oil and distillate fuels, total*	thous. of bbls.	16,059	13,623	12,078	11,607	12,396	13,477	15,408	16,971	17,905	18,495	16,775	14,110
Gasoline—													
Consumption	thous. of bbls.	26,196	25,344	29,451	30,488	31,571	38,766	31,317	35,207	33,645	32,255	30,294	27,191
Exports	thous. of bbls.	2,251	3,300	2,721	3,568	4,418	3,369	2,200	2,260	2,569	2,213	2,356	1,830
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y.	dolls. per gall.	.135	.123	.123	.135	.143	.140	.135	.139	.150	.144	.153	.151
Refinery, Oklahoma	dolls. per gall.	.028	.032	.036	.041	.053	.052	.054	.051	.046	.047	.046	.037
Price, retail, service station, 50 cities	dolls. per gall.		.130	.130	.132	.136	.137	.142	.140	.137	.125	.130	.126
Production—													
At natural gas plants	thous. of bbls.	3,342	3,148	3,198	3,102	3,079	2,812	2,812	2,819	2,793	2,924	2,855	2,888
At refineries	thous. of bbls.	33,007	31,265	31,789	33,093	34,599	33,312	33,705	32,883	30,908	33,212	32,072	31,254
Retail distribution (41 States)	mills. of galls.	801	752	855	947	952	1,097	967	1,057	997	963	857	
Stocks, end of month—													
At natural gas plants	thous. of bbls.	809	875	947	1,061	1,054	812	757	616	586	576	478	449
At refineries	thous. of bbls.	41,501	46,719	46,950	46,624	45,246	38,526	38,959	36,700	32,806	32,207	32,720	35,404
Kerosene—													
Consumption	thous. of bbls.	2,612	2,798	3,067	3,292	2,814	2,128	1,854	2,279	2,581	3,115	3,621	3,149
Exports	thous. of bbls.	872	1,184	734	876	858	1,068	858	998	1,081	944	970	630
Price, 150° water white, refinery, Pa.	dolls. per gall.	.049	.046	.045	.044	.046	.052	.051	.050	.049	.048	.048	.048
Production	thous. of bbls.	3,798	3,200	3,525	3,762	4,092	3,523	3,629	3,497	3,449	3,463	3,801	4,097
Stocks, end of month	thous. of bbls.	5,304	4,971	4,539	4,417	4,812	5,134	6,033	6,247	6,018	5,465	4,672	4,974
Lubricating oil—													
Consumption	thous. of bbls.	1,413	1,190	1,724	1,587	1,535	3,054	1,011	951	932	1,143	1,115	1,042
Price, cylinder oil, refinery, Pa.	dolls. per gall.	.133	.153	.161	.167	.163	.174	.178	.180	.177	.159	.131	.133
Production	thous. of bbls.	2,092	1,984	1,946	1,910	2,036	2,290	1,958	1,587	1,648	1,713	1,644	1,625
Stocks, refinery, end of month	thous. of bbls.	9,551	9,747	9,355	9,139	8,809	7,323	7,991	7,965	8,182	8,289	8,245	8,375
Other products—													
Asphalt—													
Imports	thous. of short tons.	3	1	1	2	0	2	7	2	1	1	1	1
Production	thous. of short tons.	131	130	181	211	250	255	234	232	239	229	177	141
Stocks, refinery, end of month	thous. of short tons.	308	313	351	391	414	409	386	298	292	248	280	276
Coke. (See Coke.)													
Wax—													
Production	thous. of lbs.	43,680	48,440	47,040	36,680	39,760	36,400	31,640	38,920	36,680	31,360	33,320	35,000
Stocks, refinery, end of month	thous. of lbs.	178,082	176,674	182,974	184,486	194,973	198,526	202,023	206,461	200,581	188,637	180,441	164,592

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins	thous. of lbs.	14,728	18,015	17,159	18,644	18,579	16,786	17,366	10,174	8,617	8,545	16,703	21,766	18,046
Calf and kip skins	thous. of lbs.	2,591	2,658	2,175	2,092	2,474	1,869	2,575	2,867	2,691	3,337	2,829	3,150	2,350
Cattle hides	thous. of lbs.	3,288	5,209	7,115	6,167	6,406	5,138	4,120	1,007	1,238	985	6,871	6,573	4,776
Goatskins	thous. of lbs.	4,795	4,399	3,632	4,611	5,948	6,082	6,126	3,432	2,009	2,106	4,183	3,677	5,303
Sheep and lamb skins	thous. of lbs.	2,127	3,755	2,697	4,009	2,282	2,544	3,081	1,760	1,625	1,011	1,464	5,585	3,653
Livestock, inspected slaughter:														
Calves	thous. of animals.	345	347	360	420	428	399	394	324	362	366	389	376	327
Cattle	thous. of animals.	612	653	583	633	650	616	638	614	633	718	694	627	567
Hogs	thous. of animals.	4,700	5,027	4,590	3,664	3,714	3,940	3,320	2,802	1,579	3,252	3,005	3,778	4,584
Sheep	thous. of animals.	1,332	1,679	1,439	1,428	1,497	1,444	1,529	1,384	2,970	1,667	1,601	1,388	1,264
Prices, wholesale:														
Packers, heavy native steers, Chicago	dolls. per lb.	.054	.076	.066	.064	.050	.043	.043	.049	.066	.081	.073	.065	.055
Calfskins, No. 1 country, Chicago	dolls. per lb.	.066	.074	.065	.069	.058	.045	.046	.049	.063	.076	.082	.068	.061
LEATHER														
Sole and belting:														
Exports (sole only)	thous. of lbs.	134	213	188	242	259	172	125	160	155	137	130	222	137
Price, oak, scoured backs (Boston)	dolls. per lb.	.25	.32	.33	.33	.31	.28	.27	.27	.27	.28	.29	.28	.26
Upper leather:														
Exports	thous. of sq. ft.	4,484	6,550	8,094	4,982	5,828	5,483	4,346	4,528	4,715	6,162	5,807	5,748	4,896
Price, wholesale, composite, chrome, calf, black "B" grade	dolls. per sq. ft.	.235	.298	.290	.285	.270	.250	.241	.238	.243	.250	.252	.250	.242
LEATHER MANUFACTURES														
Gloves and mittens:														
Production (cut), total	dozen pairs.	112,004	135,060	147,622	127,794	100,402	104,979	99,806	156,121	223,879	294,668	269,609	181,693	
Dress and street	dozen pairs.	55,908	69,067	75,310	64,169	43,535	47,618	50,965	77,989	104,471	132,222	123,020	70,608	
Work	dozen pairs.	56,096	65,993	72,312	63,625	56,867	57,361	48,841	78,132	119,408	162,446	141,589	111,085	
Shoes:														
Exports	thous. of pairs.	35	58	71	94	93	84	60	42	76	58	67	74	70
Prices, wholesale—														
Men's black calf blucher,														
Boston	dolls. per pair.	5.50	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.50	5.50
St. Louis	dolls. per pair.	3.85	4.25	4.25	4.25	4.25	4.25	4.05	3.85	3.85	3.85	3.85	3.85	3.85
Women's colored calf, Goodyear welt, oxford, average														
	dolls. per pair.	3.25	3.50	3.50	3.50	3.50	3.50	3.43	3.35	3.35	3.35	3.35	3.35	3.30

* Revised.

* New series. Breakdown of figures previously shown. For earlier data see p. 20 of the February, 1933, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932											
	January	February	January	February	March	April	May	June	July	August	September	October	November	December
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES—Contd.														
Shoes—Continued.														
Production, total.....thous. of pairs.....	21,225	25,958	30,676	25,946	22,497	23,562	20,442	30,785	33,885	33,070	25,149	20,096		
Men's.....thous. of pairs.....	5,176	5,853	6,644	5,343	5,424	5,851	5,135	6,822	7,886	8,044	6,917	5,397		
Boys' and youths'.....thous. of pairs.....	1,423	1,490	1,663	1,270	1,112	1,183	1,181	1,613	1,846	1,997	1,810	1,513		
Women's.....thous. of pairs.....	8,233	10,560	12,343	9,636	7,528	7,884	7,825	13,670	13,644	11,213	5,470	5,938		
Misses' and children's.....thous. of pairs.....	2,824	3,413	3,883	3,410	2,469	2,527	2,173	2,598	3,023	3,020	2,284	1,976		
Slippers, all types.....thous. of pairs.....	1,109	1,678	2,253	2,266	2,382	2,601	2,220	3,426	4,688	5,929	6,405	3,255		
All other footwear.....thous. of pairs.....	2,460	2,964	3,890	4,021	3,582	3,516	1,907	2,656	2,798	2,867	2,263	2,017		

LUMBER AND MANUFACTURES

LUMBER														
Exports, all types*.....M ft. b. m.....	70,582	85,424	66,275	63,838	75,080	78,024	73,145	63,917	55,189	65,267	70,639	62,637	68,322	
Retail movement:														
Retail yards, 9th Fed. Res. Dist.—														
Sales.....M ft. b. m.....	1,685	2,808	1,723	2,379	4,124	5,207	6,609	5,867	6,703	6,484	6,730	4,808	1,916	
Stocks, end of month.....M ft. b. m.....	54,292	64,928	66,638	68,575	60,025	68,381	66,820	65,402	63,216	60,992	58,329	55,911	54,295	
Retail yards, 10th Fed. Res. Dist.—														
Sales.....M ft. b. m.....	1,615	1,593	1,402	1,842	2,159	1,743	1,751	1,922	2,319	2,429	2,411	1,785	1,281	
Stocks, end of month.....M ft. b. m.....	27,371	33,458	33,054	33,028	32,553	32,366	31,965	31,460	30,247	29,294	28,683	28,324	28,105	
Flooring														
Maple, beech, and birch:														
Orders—														
New.....M ft. b. m.....	1,155	1,742	2,203	2,210	1,925	2,030	2,457	2,117	2,893	3,179	1,920	1,390	1,588	
Unfilled, end of month.....M ft. b. m.....	3,432	4,911	5,072	4,648	4,268	4,102	4,317	3,946	4,022	5,102	4,793	3,688	4,269	
Production.....M ft. b. m.....	1,359	2,272	2,570	3,424	2,646	2,179	2,598	1,264	1,067	1,545	1,718	1,624	1,736	
Shipments.....M ft. b. m.....	1,496	1,759	2,061	2,496	2,200	2,325	2,281	2,264	2,402	2,031	1,902	1,601	1,590	
Stocks, end of month.....M ft. b. m.....	19,261	21,511	21,588	22,702	22,940	22,852	22,898	22,216	20,212	19,145	19,025	19,119	19,413	
Oak:														
Orders—														
New.....M ft. b. m.....	4,164	17,537	8,150	10,442	12,090	11,147	9,130	7,120	16,508	13,506	10,371	4,241	3,238	
Unfilled, end of month.....M ft. b. m.....	11,556	22,251	19,189	15,864	15,753	12,444	9,355	6,683	12,599	13,359	14,259	12,945	11,766	
Production.....M ft. b. m.....	5,501	4,098	7,968	13,101	12,091	11,683	10,334	6,977	11,008	11,087	10,574	8,136	5,926	
Shipments.....M ft. b. m.....	4,433	11,673	11,359	13,360	12,555	12,939	10,253	7,699	11,626	11,739	10,657	5,918	4,327	
Stocks, end of month.....M ft. b. m.....	55,200	60,781	56,201	57,521	56,066	52,598	51,336	51,143	53,067	53,729	50,418	53,138	54,752	
Hardwoods														
Hardwoods (Southern and Appalachian districts):														
Total—														
Orders—														
New.....mill. ft. b. m.....	79	120	105	113	105	101	90	83	114	154	113	101	68	
Unfilled, end of month.....mill. ft. b. m.....	238	356	315	292	272	270	242	227	265	275	256	246	252	
Production.....mill. ft. b. m.....	60	68	83	90	101	98	94	71	59	68	68	68	49	
Shipments.....mill. ft. b. m.....	86	120	124	116	113	109	98	86	102	135	128	105	75	
Stocks, total, end of month.....mill. ft. b. m.....	2,166	2,791	2,734	2,671	2,648	2,622	2,610	2,550	2,498	2,417	2,323	2,260	2,217	
Unsold stocks.....mill. ft. b. m.....	1,928	2,434	2,419	2,379	2,376	2,351	2,368	2,323	2,234	2,141	2,066	2,066	1,965	
Gum—														
Orders, unfilled, end of month.....mill. ft. b. m.....	52	80	69	70	69	68	62	61	73	75	65	65	65	
Stocks, total, end of month.....mill. ft. b. m.....	440	549	542	532	528	536	546	532	538	523	481	460	451	
Unsold stocks.....mill. ft. b. m.....	388	470	473	463	460	468	484	471	466	448	416	395	386	
Oak—														
Orders, unfilled, end of month.....mill. ft. b. m.....	71	87	76	64	64	67	57	52	76	76	69	61	53	
Stocks, total, end of month.....mill. ft. b. m.....	614	775	748	710	705	703	699	683	661	634	624	608	600	
Unsold stocks.....mill. ft. b. m.....	543	688	673	646	641	636	643	631	585	559	554	547	547	
Northern hardwoods—														
Production.....M ft. b. m.....	8,220	9,900	8,258	4,767	2,196	2,421	1,683	1,538	933	526	1,063	1,396		
Shipments.....M ft. b. m.....	12,435	11,892	10,451	7,896	6,735	8,490	6,732	7,138	11,536	10,968	8,729	6,523		
Softwoods														
Fir, Douglas:														
Exports—														
Lumber.....M ft. b. m.....	25,720	41,785	21,362	18,786	22,344	19,326	24,603	19,221	18,276	21,035	24,809	19,085	23,326	
Timber.....M ft. b. m.....	17,720	21,468	13,324	26,437	24,150	18,233	7,377	8,546	18,172	14,453	23,647	22,178	24,588	
Orders—														
New.....M ft. b. m.....	105,645	125,789	112,360	114,150	106,540	107,883	104,750	106,540	116,836	153,543	112,360	94,901	106,093	
Unfilled, end of month.....M ft. b. m.....	120,865	113,703	111,017	101,168	62,671	71,176	60,432	57,747	81,024	119,074	76,100	81,920	85,053	
Prices, wholesale—														
No. 1 common.....dolls. per M ft. b. m.....	8.58	11.40	10.25	9.90	9.52	9.63	8.61	9.37	8.66	8.96	8.93	8.93	8.97	
Flooring, 1 x 4, "B" and better.....dolls. per M ft. b. m.....	20.61	22.84	22.49	21.87	22.42	21.72	20.50	20.64	20.02	20.60	21.22	20.80	20.68	
Production.....M ft. b. m.....	48,794	99,378	115,941	102,511	102,511	99,826	88,634	79,681	89,977	96,244	113,255	94,454	81,920	
Shipments.....M ft. b. m.....	96,244	118,627	96,244	115,941	122,656	112,360	111,464	95,797	105,645	111,464	128,923	105,645	82,815	
Hemlock, northern:														
Production.....M ft. b. m.....	3,443	3,940	3,983	1,682	889	1,567	388	1,302	976	2,433	1,598	1,458		
Shipments.....M ft. b. m.....	4,682	3,465	4,352	4,579	4,931	6,587	5,412	5,507	7,097	7,061	4,314	1,843		
Pine, northern:														
Orders, new.....M ft. b. m.....	4,218	7,284	7,812	7,477	6,543	6,286	10,428	5,046	7,605	6,824	8,792	6,139	4,643	
Production.....M ft. b. m.....	0	0	0	0	2,267	6,689	4,406	2,234	3,809	2,628	3,336	1,296	0	
Shipments.....M ft. b. m.....	4,126	7,401	8,829	8,264	8,588	7,969	11,788	5,826	6,657	6,482	9,783	6,298	5,403	
Pine, southern:														
Exports—														
Lumber.....M ft. b. m.....	20,876	16,457	20,039	20,105	22,905	27,288	21,634	23,985	19,224	21,460	24,781	20,109	24,454	
Timber.....M ft. b. m.....	5,254	3,931	3,668	4,320	9,836	4,772	6,921	6,173	3,695	5,621	6,902	2,278	6,787	
Orders—														
New.....M ft. b. m.....	95,685	105,553	119,329	126,728	110,397	102,802	95,947	90,715	149,149	134,018	144,316	90,589	67,529	
Unfilled, end of month.....M ft. b. m.....	57,377	60,837	73,773	76,668	62,475	61,740	43,572	45,724	79,847	81,645	74,958	50,184	44,014	
Price, flooring.....dolls. per M ft. b. m.....	17.80	25.16	22.74	21.22	20.91	19.60	19.52	18.35	17.87	17.56	17.75	18.33	17.37	
Production.....M ft. b. m.....	85,494	79,979	88,727	104,114	106,224	100,303	90,634	83,239	91,241	80,181	113,467	99,470	75,161	
Shipments.....M ft. b. m.....	84,271	99,001	117,478	122,706	116,963	101,528	99,619	94,038	127,280	154,329	107,000	73,690		

† Data for April, July, October, and December, 1932, are for 5 weeks; other months, 4 weeks.

* New series. See p. 20 of November, 1932, issue for earlier data.

• Revised.

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

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Redwood, California:													
Orders—													
New.....M ft. b. m.	12,430	17,133	17,555	18,999	17,053	14,887	12,300	10,791	13,990	15,866	15,415	12,708	13,630
Unfilled.....M ft. b. m.	19,256	21,932	23,957	24,374	24,043	22,153	18,456	19,334	19,943	23,247	22,798	21,886	24,460
Production.....M ft. b. m.	14,648	13,616	12,202	14,523	12,292	10,702	11,329	8,057	11,023	10,829	11,101	12,253	12,603
Shipments.....M ft. b. m.	13,893	13,077	14,384	17,545	16,545	16,326	14,857	9,470	12,862	11,921	15,636	13,451	10,989
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled.....per cent of new orders	7.0	5.0	14.0	9.0	17.0	18.0	8.0	4.0	6.5	7.5	9.0	13.0	18.0
New.....no. days' production	9	16	11	9	7	6	6	11	10	14	11	8	5
Unfilled, end of													
month.....no. days' production	7	17	13	10	7	7	7	10	10	11	9	7	6
Outstanding accounts, end of													
month.....no. days' sales	24	32	33	29	26	21	19	21	21	27	27	25	25
Plant operations.....per cent of full time	(†)	68.0	73.0	59.0	54.0	42.0	58.0	38.0	53.5	73.0	78.0	(†)	(†)
Shipments.....no. days' production	6	11	13	11	7	6	6	7	9	12	12	9	6
Southeastern district—													
Orders, unfilled, end of													
month.....dolls., average per firm	24,278	18,469	15,427	11,388	10,213	8,820	20,850	23,799	26,788	22,407	11,042	9,290	9,290
Shipments.....dolls., average per firm	33,632	46,304	37,944	30,959	25,814	20,106	20,684	36,325	40,252	43,665	32,549	16,277	16,277
Prices, wholesale—													
Beds.....1926=100	62.1	70.3	68.8	68.8	68.8	68.6	68.6	64.4	64.4	64.4	64.4	63.9	63.9
Dining-room chairs, set of 6.....1926=100	89.5	91.0	91.0	91.0	91.0	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5
Kitchen cabinets.....1926=100	87.5	95.3	95.3	95.3	95.3	95.3	95.3	91.4	78.4	91.4	91.4	91.4	91.4
Living-room davenports.....1926=100	73.6	74.2	74.2	74.2	69.8	69.8	69.8	69.8	69.8	69.8	69.8	69.8	69.8
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports.....long tons	56,720	40,660	40,492	49,927	58,118	80,477	52,081	52,558	32,955	36,038	41,226	56,041	54,118
Imports*.....long tons	21,892	31,053	26,738	41,031	36,339	39,751	34,494	18,005	23,623	29,241	33,693	34,924	29,390
Price, iron and steel, composite.....dolls. per long ton	28.69	29.98	29.56	29.62	29.75	29.62	29.54	29.48	29.33	29.32	29.32	29.12	28.93
Sales, iron, steel, and heavy hardware.....1921=100	57	68	70	78	88	83	79	72	80	81	86	76	65
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons	661	1,154	1,174	1,256	1,040	918	731	645	607	697	735	696	630
Imports.....thous. of long tons	14	89	77	46	90	80	80	17	25	19	16	40	8
Receipts—													
Lake Erie ports and furnaces.....thous. of long tons													
Other ports.....thous. of long tons	0	0	0	0	26	79	105	78	88	172	220	57	0
Shipments from mines.....thous. of long tons	0	0	0	0	44	111	234	640	722	641	927	250	0
Stocks, total, end of month													
At furnaces.....thous. of long tons	30,812	36,893	35,742	34,491	33,479	32,700	32,159	32,059	32,164	32,324	32,457	32,084	31,490
Lake Erie docks.....thous. of long tons	25,680	31,083	29,975	28,774	27,962	27,167	26,784	26,761	26,896	27,083	27,234	26,893	26,328
Manganese ore, imports (manganese content)†.....thous. of long tons	5,132	5,810	5,767	5,717	5,517	5,533	5,375	5,298	5,268	5,241	5,223	5,191	5,162
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New.....av. tons per foundry	61	66	69	60	80	56	50	54	61	71	69	56	50
Unfilled, end of month													
Production.....av. tons per foundry	49	56	55	59	64	49	48	44	51	58	52	49	41
Receipts (materials).....av. tons per foundry	62	70	71	69	67	77	65	56	65	78	78	74	66
Stocks (materials).....av. tons per foundry	67	103	82	77	76	85	90	72	83	96	103	96	64
Castings, malleable:													
Orders, new.....short tons	22,033	19,709	18,046	17,630	17,297	13,512	8,881	7,992	10,768	13,049	14,634	-----	-----
Production.....short tons	22,216	21,578	19,597	16,758	17,430	15,143	9,703	7,035	10,168	12,586	13,912	-----	-----
Per cent of capacity	23.5	23.1	20.5	18.0	18.7	16.3	10.7	7.7	10.9	13.8	15.3	-----	-----
Shipments.....short tons	21,572	21,325	21,337	18,328	18,953	16,503	11,564	8,879	9,778	11,926	13,074	-----	-----
Pig iron:													
Furnaces in blast, end of month—													
Capacity.....long tons per day	19,220	30,630	32,880	29,135	27,730	22,965	18,955	17,525	16,225	19,205	20,170	20,860	15,810
Number.....	46	61	64	60	60	53	46	46	42	47	49	51	42
Prices, wholesale—													
Basic (valley furnace).....dolls. per long ton	13.50	15.00	14.63	14.50	14.50	14.20	14.00	13.50	13.50	13.50	13.50	13.50	13.50
Composite pig iron.....dolls. per long ton	14.68	15.55	15.36	15.26	15.20	15.05	14.93	14.85	14.81	14.74	14.73	14.71	14.69
Foundry, No. 2, northern (Pitts.).....dolls. per long ton	16.39	17.36	17.02	16.89	16.89	16.59	16.39	16.39	16.39	16.39	16.39	16.39	16.39
Production.....thous. of long tons	569	973	964	967	853	784	628	572	531	593	645	631	546
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, gas-fired—													
Production.....thous. of B. t. u.	131,871	77,122	41,824	23,904	12,416	16,820	37,732	58,786	100,732	87,771	83,731	9,207	9,207
Shipments, quantity.....thous. of B. t. u.	54,274	57,713	64,691	61,706	57,723	48,281	49,406	76,235	91,465	94,748	58,680	42,911	42,911
Shipments, value.....dollars	44,848	55,970	57,571	62,025	55,874	60,321	47,751	79,831	81,844	97,193	52,446	41,382	41,382
Stocks, end of month.....thous. of B. t. u.	770,108	783,264	760,398	707,537	666,109	615,225	613,533	591,220	555,483	531,238	563,333	521,374	521,374

(†) Discontinued.

† Imports from Cuba not included.

*New series. For earlier data see p. 20 of November, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933	1932											
	January	January	February	March	April	May	June	July	August	September	October	November	December
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products—Con.													
Cast-iron boilers and radiators—Continued.													
Boilers, range—													
Orders—													
New.....number of boilers..	35,549	40,899	36,149	40,428	40,148	44,883	35,891	26,555	30,750	39,326	51,073	35,551	27,564
Unfilled, end of month, total.....number of boilers..	5,931	8,790	7,466	6,237	6,437	7,890	9,224	5,304	6,585	6,900	8,320	6,333	8,073
Delivery, 30 days or less.....number of boilers..	3,501	7,240	5,760	4,789	4,787	5,974	5,993	3,260	4,952	5,290	6,917	4,501	5,639
Delivery, more than 30 days.....number of boilers..	2,430	1,550	1,706	1,448	1,650	1,916	3,231	2,044	1,633	1,610	1,403	1,742	2,434
Production.....number of boilers..	40,485	33,056	36,973	40,916	38,458	43,434	34,960	32,124	23,796	37,297	48,912	36,923	29,375
Shipments.....number of boilers..	37,691	39,101	37,473	41,657	39,948	43,430	34,557	30,475	29,469	39,011	49,653	37,538	27,582
Stocks, end of month.....number of boilers..	29,989	27,421	26,921	26,180	24,690	24,694	25,097	26,746	26,073	24,359	23,618	23,003	26,195
Boilers, round—													
Production.....thous. of lbs.....	4,317	4,466	3,931	2,559	2,392	1,881	1,680	2,225	3,648	6,220	3,639	1,823	1,823
Shipments.....thous. of lbs.....	3,035	2,857	2,891	2,309	2,685	2,799	3,240	3,891	6,225	8,896	4,704	3,552	3,552
Stocks, end of month.....thous. of lbs.....	36,036	36,846	38,026	38,308	37,920	37,239	35,794	34,273	31,963	29,617	28,734	26,863	26,863
Boilers, square—													
Production.....thous. of lbs.....	14,246	15,179	15,733	12,984	5,874	6,140	9,142	9,734	13,793	16,824	11,003	4,918	4,918
Shipments.....thous. of lbs.....	8,275	7,300	8,037	6,315	6,868	8,181	9,276	13,653	19,113	25,845	13,335	10,434	10,434
Stocks, end of month.....thous. of lbs.....	108,388	115,244	122,630	128,690	128,244	126,505	126,826	123,174	118,280	109,730	107,572	101,448	101,448
Boiler fittings, cast iron:													
Production.....short tons.....	1,401	2,861	2,206	2,052	1,678	1,863	1,760	1,455	1,655	2,426	3,187	2,787	1,717
Shipments.....short tons.....	2,319	3,852	3,195	2,652	2,919	3,189	2,908	2,029	2,665	3,461	3,954	3,019	2,165
Boiler fittings, malleable:													
Production.....short tons.....	995	1,602	1,464	1,333	1,243	1,526	1,267	1,274	1,229	1,743	2,128	1,804	1,025
Shipments.....short tons.....	1,375	1,627	1,518	1,344	2,262	1,925	1,622	1,503	1,537	2,215	2,027	1,701	1,115
Radiators:													
Production.....thous. of sq. ft. heating surface.....	4,867	5,185	5,027	3,070	1,857	1,894	1,388	1,975	2,751	4,472	4,299	3,236	3,236
Shipments.....thous. of sq. ft. heating surface.....	3,257	2,683	2,412	2,367	2,726	2,917	3,392	4,340	5,331	7,630	4,816	3,474	3,474
Stocks, end of month.....thous. of sq. ft. heating surface.....	33,681	36,153	38,856	39,586	38,748	37,868	35,935	33,688	31,270	28,363	27,967	27,838	27,838
Radiators, convection type:													
New orders—													
Heating elements only, without cabinets or grilles.....thous. of sq. ft. heating surface.....	75	95	78	80	61	97	81	155					
Heating elements, including cabinets and grilles.....thous. of sq. ft. heating surface.....	257	212	191	209	218	191	196	165					
Sanitary Ware:													
Bathroom accessories:													
Production.....number of pieces.....	61,304	101,403	77,100	51,922	62,500	43,340	49,265	35,269	57,686	45,812	30,303		
Shipments.....number of pieces.....	66,078	87,335	74,823	69,452	70,785	57,407	48,806	56,444	64,731	64,540	45,195		
Stocks, end of month.....number of pieces.....	820,939	841,285	841,230	824,636	814,937	803,896	797,919	776,744	778,185	751,442	739,804		
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars.....													
Porcelain enameled flatware:	216.00	194.97	191.69	191.78	191.33	190.97	192.96	192.31	192.57	193.28	192.43	192.63	192.63
Orders, new, total.....dollars.....	236,234	537,926	453,141	567,804	532,439	519,270	450,013	349,496	366,279	412,119	460,683	385,718	362,371
Signs.....dollars.....	87,158	234,015	207,824	261,356	236,565	216,077	202,098	148,089	131,644	123,861	157,678	172,933	216,931
Table tops.....dollars.....	48,685	97,390	72,821	94,843	78,238	90,377	87,486	52,011	75,650	94,831	123,484	77,681	46,475
Shipments, total.....dollars.....	249,817	381,607	461,070	578,134	546,255	528,084	474,987	406,066	422,290	453,808	461,617	404,273	389,683
Signs.....dollars.....	101,148	141,231	187,287	279,656	230,164	222,803	206,686	193,279	175,715	159,400	146,812	172,467	232,611
Table tops.....dollars.....	48,202	94,926	76,662	93,174	84,497	91,527	96,276	54,218	83,075	101,582	121,222	83,551	55,899
Porcelain plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	1,643	2,000	1,424	2,072	1,244	1,465	1,960	2,079	3,217	3,628	2,788	2,547	1,708
Unfilled, end of month.....number of pieces.....	2,888	3,796	3,548	3,571	3,379	3,289	3,141	3,240	3,455	3,980	3,747	3,405	3,124
Shipments.....number of pieces.....	1,442	2,951	1,631	1,748	1,275	1,519	1,789	1,878	2,991	3,021	2,900	2,799	1,833
Stocks, end of month.....number of pieces.....	13,343	16,715	16,328	16,117	16,309	16,302	15,324	15,036	14,479	13,560	14,580	13,053	13,838
Vitreous china plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	76,119	70,918	89,046	116,036	103,406	100,969	80,890	98,156	77,424	86,721	65,426	56,687	56,687
Unfilled, end of month.....number of pieces.....	156,753	136,593	140,020	141,423	128,994	118,837	109,923	109,297	91,738	87,601	83,826	85,480	85,480
Shipments.....number of pieces.....	112,229	91,078	85,619	114,633	115,835	111,126	92,751	98,782	94,983	91,061	66,437	57,594	57,594
Stocks, end of month.....number of pieces.....	524,131	536,245	570,727	560,152	539,693	523,324	520,194	512,697	504,039	486,470	496,039	518,245	518,245
Woodwork, plumbers':													
Orders—													
New, net.....number of pieces.....	84,514	78,053	80,726	80,226	92,254	112,636	77,247	95,232	141,736	94,226	71,413	53,990	53,990
Unfilled, end of month.....number of pieces.....	79,233	78,782	80,965	80,965	69,355	81,288	80,112	70,669	77,443	78,670	78,157	60,967	60,967
Shipments.....number of pieces.....	93,431	78,504	78,543	85,643	98,447	100,703	78,423	104,675	134,962	94,392	71,926	71,180	71,180
Stocks, end of month.....number of pieces.....	167,562	166,461	161,985	158,860	149,500	145,224	140,272	135,110	118,921	117,633	115,330	111,130	111,130
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons.....													
13,253	15,457	12,810	9,901	11,818	14,406	13,144	13,431	7,229	9,572	12,209	11,934	12,759	12,759
Castings, steel:													
Orders, new, total.....short tons.....													
12,464	17,214	16,759	16,323	12,459	11,111	12,488	9,301	10,147	11,862	11,896	13,235	13,283	13,283
Railroad specialties.....short tons.....	2,719	4,279	3,400	4,005	2,889	2,843	1,971	1,968	1,531	3,337	2,998	2,918	2,680
Per cent of capacity.....	12	11	11	9	8	9	6	7	8	8	9	9	9
Production, total.....short tons.....	13,603	18,326	18,435	20,190	17,100	14,225	12,507	11,460	12,331	11,334	12,531	13,712	13,886
Railroad specialties.....short tons.....	2,519	4,666	4,265	4,370	3,895	3,010	2,379	2,609	2,465	2,520	2,617	3,672	2,721
Per cent of capacity.....	9	13	13	14	12	10	9	8	8	8	9	9	10
Ingots, steel:													
Production.....thous. of long tons.....	1,006	1,459	1,458	1,409	1,238	1,106	897	793	832	975	1,069	1,015	845
Per cent of capacity.....	18	26	27	24	22	20	16	15	14	17	19	18	15
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.....													
.0212	.0211	.0211	.0217	.0217	.0217	.0217	.0217	.0217	.0217	.0216	.0216	.0215	.0214
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.....													
26.00	27.75	27.00	27.00	27.00	27.00	26.50	26.00	26.00	26.00	26.00	26.00	26.00	26.00
Structural steel beams (Pittsburgh).....dolls. per lb.....													
.0160	.0151	.0153	.0156	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap, Chicago.....dolls. per gross ton.....													
5.25	7.50	7.16	7.13	7.00	6.40	5.69	4.88	5.75	6.25	6.00	5.93	5.25	5.25
U. S. Steel Corporation:													
Earnings, net.....thous. of dolls.....													
1,899	2,648	2,546	2,472	2,327	2,177	2,035	1,966	1,970	1,985	1,997	1,968	1,968	1,968

* Revised. * New series. For earlier data, see p. 20 of the January, 1933, issue (price series). ^d Deficit for quarter. [¶] In equivalent direct radiation.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued												
Steel: Manufactured Products												
Barrels, steel:												
Orders, unfilled, end of month												
Production.....thous. of barrels..	275	925	1,176	1,139	1,029	978	791	730	617	613	475	387
Per cent of capacity.....	21.0	25.3	25.3	31.3	31.3	30.0	45.0	24.6	26.0	28.4	30.2	26.7
Shipments.....number of barrels..	292,201	359,685	367,472	452,294	447,379	434,002	651,916	352,614	362,993	395,640	422,637	373,190
Stocks, end of month.....number of barrels..	26,752	42,729	40,319	38,992	34,180	35,817	33,172	32,450	34,934	32,333	37,500	34,043
Boilers, steel, new orders:												
Area.....thous. of sq. ft..	218	267	245	373	236	245	322	351	291	467	232	316
Quantity.....number of boilers..	197	282	204	264	239	263	328	331	403	443	379	301
Furniture, steel:												
Business group—												
Orders—												
New.....thous. of dolls..	552	967	751	794	689	634	655	554	574	551	577	577
Unfilled, end of month.....thous. of dolls..	521	605	548	562	497	478	462	493	524	536	582	577
Shipments.....thous. of dolls..	583	977	808	781	754	653	672	522	543	578	622	582
Shelving—												
Orders—												
New.....thous. of dolls..	106	267	212	265	192	152	187	114	125	153	144	139
Unfilled, end of month.....thous. of dolls..	127	272	255	260	261	217	226	185	169	180	181	194
Shipments.....thous. of dolls..	121	269	229	259	191	196	177	155	141	146	142	125
Safes—												
Orders—												
New.....thous. of dolls..	84	167	220	166	157	120	102	116	129	97	94	98
Unfilled, end of month.....thous. of dolls..	171	225	279	209	215	220	180	207	219	214	200	191
Shipments.....thous. of dolls..	82	131	165	237	150	115	143	89	118	102	108	107
Lock washers, shipments.....thous. of dolls..		121	115	99	92	102	78	58	43	50	52	66
Plate, fabricated steel, new orders,												
total.....short tons..	11,128	17,613	17,755	12,564	14,068	11,788	18,383	12,485	11,916	11,109	16,737	7,873
Oil storage tanks.....short tons..	1,501	4,783	4,115	1,161	1,400	2,360	2,808	3,661	4,394	3,763	5,941	1,446
Sheets, black, blue, galvanized, and full finished:												
Orders—												
New.....short tons..	75,615	121,258	108,441	101,559	103,011	91,414	85,191	66,301	66,132	78,925	94,656	66,274
Unfilled, end of month.....short tons..	77,509	126,508	118,022	102,171	99,510	85,228	85,195	77,432	81,283	86,570	90,707	77,339
Production, total.....short tons..	85,337	118,921	124,157	110,559	101,559	96,180	85,232	60,956	57,417	89,817	108,111	90,679
Per cent of capacity.....	25.9	31.2	32.5	29.0	26.6	25.8	22.8	16.3	15.3	28.7	28.7	26.6
Shipments.....short tons..	79,234	112,971	116,715	117,685	104,637	106,893	90,157	73,191	61,284	75,490	92,424	76,866
Stocks, end of month, total.....short tons..	94,783	119,288	124,342	124,008	116,339	121,366	121,946	114,518	107,680	107,624	105,833	103,321
Unsold stocks.....short tons..	54,831	73,540	72,857	68,677	71,318	74,966	74,642	68,450	58,651	58,797	60,257	60,177
Structural steel, fabricated:												
Orders, new.....short tons..	48,400	62,000	64,400	64,800	64,800	90,800	86,800	69,200	78,800	111,200	74,400	51,600
Per cent of capacity.....	12	16	16	16	16	23	22	17	20	28	19	13
Shipments.....short tons..	65,600	78,000	82,400	68,400	73,600	83,200	83,600	85,600	90,800	86,400	76,000	68,800
Per cent of capacity.....	16	20	21	17	18	21	21	21	21	23	22	19
Tin and terne plate: *												
Production.....thous. of long tons..	85	81	77	93	99	93	93	83	75	77	88	82
Track work, production.....short tons..	1,984	2,936	2,765	3,229	3,340	3,061	1,975	1,890	1,797	1,430	1,245	1,765
MACHINERY AND APPARATUS												
Air-conditioning equipment:												
Orders, new, total.....thous. of dolls..	411	753	703	688	709	795	997	578	546	632	739	670
Air-washer group.....thous. of dolls..	62	30	69	67	92	111	267	48	35	38	48	72
Fan group.....thous. of dolls..	209	361	388	383	386	414	452	332	290	334	360	287
Unit-heater group.....thous. of dolls..	141	363	246	239	230	270	278	198	221	260	331	311
Electric overhead cranes:												
Orders—												
New.....thous. of dolls..	65	56	52	31	47	61	13	37	67	31	36	12
Unfilled, end of month.....thous. of dolls..	383	396	411	397	396	425	422	401	414	222	209	220
Shipments.....thous. of dolls..	40	57	37	46	48	30	18	51	61	42	43	29
Electrical equipment. (See Nonferrous metals.)												
Electric hoists:												
Orders, new—												
Quantity.....no. of hoists..	82	143	168	137	96	116	49	78	63	69	78	46
Value.....dollars..	32,921	53,188	76,179	47,751	32,379	39,409	17,371	34,627	25,259	26,829	26,266	18,792
Shipments.....dollars..	36,332	58,011	69,073	50,557	41,798	43,693	15,685	28,099	33,122	31,810	28,772	22,102
Exports, machinery. (See Foreign Trade.)												
Foundry equipment:												
Orders—												
New.....1922-1924=100..	68.4	20.5	32.9	27.9	13.8	18.5	14.2	18.7	18.6	11.9	23.2	11.8
Unfilled, end of month.....1922-1924=100..	58.5	29.1	41.3	32.1	24.4	19.7	23.1	25.8	15.2	17.6	24.4	22.4
Shipments.....1922-1924=100..	23.2	28.8	15.7	38.3	21.4	24.5	11.1	16.5	29.8	10.2	17.6	14.5
Fuel equipment:												
Oil burners—												
Orders—												
New.....no. of burners..	1,694	3,570	3,432	4,055	4,250	4,899	4,371	4,688	7,319	11,621	12,036	3,920
Unfilled, end of month.....no. of burners..	646	305	369	468	512	544	473	568	647	1,071	939	464
Shipments.....no. of burners..	1,827	3,643	3,368	3,956	4,206	4,867	4,442	4,593	7,240	11,197	12,168	4,395
Stocks, end of month.....no. of burners..	7,813	9,574	9,724	9,399	9,334	10,067	10,137	9,850	9,645	8,319	6,772	6,935
Pulverized fuel equipment—												
Orders, new, central system—												
Furnaces and kilns.....no. of pulverizers..	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers..	5	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system—												
Fire-tube boilers.....no. of pulverizers..	1	0	4	0	4	4	0	1	0	0	0	0
Furnaces and kilns.....no. of pulverizers..	0	2	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers..	10	7	12	2	4	3	12	7	5	3	10	8

* Revised.

* New series. For earlier data see p. 20 of the December, 1932, issue.

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

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.

Fuel equipment—Continued.														
Stokers, mechanical, new orders—														
Class 1, Residential*.....number..	251	275	338	313	286	293	312	432	757	1,248	1,299	709	521	
Class 2, Apartment and small commercial.....number..	24	37	49	33	23	33	43	44	143	200	167	89	55	
Class 3, General commercial and small commercial heaters*.....number..	33	23	29	30	29	16	14	46	82	100	102	50	64	
Class 4, Large commercial*—														
Number.....	63	115	89	83	95	69	113	114	137	166	117	91	98	
Horsepower.....	12,248	34,242	16,777	25,066	14,909	12,689	25,096	25,068	26,056	29,139	20,819	13,283	18,375	
Machine tools:														
Orders—														
New.....1922-1924=100.....	32	59	38	33	41	39	37	25	28	29	27	32	36	
Unfilled, end of month.....1922-1924=100.....	49	108	97	64	63	65	76	76	78	60	41	42	45	
Shipments.....1922-1924=100.....	26	47	44	52	51	32	22	27	30	43	45	29	32	
Pumps:														
Domestic, water, shipments—														
Pitcher, hand, and windmill...no. of units..	17,819	22,322	16,705	17,166	25,607	19,532	23,712	18,680	19,933	22,595	14,247	12,415	12,772	
Power, horizontal type.....no. of units..	258	343	446	531	534	527	747	388	412	324	334	331	256	
Measuring and dispensing, shipments—														
Gasoline—														
Hand operated.....no. of units..	1,144	2,101	1,875	2,644	2,674	2,937	3,080	2,573	2,411	1,731	* 1,813	* 1,681	* 1,080	
Power.....no. of units..	2,974	4,272	5,174	* 5,305	6,228	* 6,693	6,883	5,619	* 5,697	4,316	* 4,692	* 4,442	* 2,941	
Oil, grease, and other—														
Hand operated.....no. of units..	14,754	17,849	18,706	22,135	28,230	39,479	36,707	21,965	23,752	28,305	25,105	30,031	20,408	
Power.....no. of units..	401	1,151	411	508	649	675	532	366	751	1,647	972	493	355	
Steam, power, and centrifugal—														
Orders—														
New.....thous. of dolls..	277	449	508	598	449	488	441	391	387	437	387	368	359	
Unfilled, end of month.....thous. of dolls..	1,012	1,726	1,802	1,878	1,726	1,693	1,559	1,450	1,369	1,333	1,310	1,193	1,051	
Shipments.....thous. of dolls..	310	390	426	520	592	516	493	493	437	450	399	378	471	
Water-softening apparatus, shipments.....number of units..														
Water systems, shipments.....number of units..	3,533	5,245	4,224	3,934	5,984	6,209	6,769	5,441	5,818	5,088	3,999	3,188	2,258	
Woodworking machinery:														
Orders—														
Canceled.....thous. of dolls..	2	6	5	5	13	4	4	1	1	2	0	5	11	
New.....thous. of dolls..	124	209	220	246	150	165	163	162	139	187	161	147	167	
Unfilled, end of month.....thous. of dolls..	179	275	249	302	237	248	237	289	249	256	221	195	171	
Shipments—														
Quantity.....number of machines..	100	196	179	147	130	120	126	113	195	114	153	134	159	
Value.....thous. of dolls..	111	248	250	195	199	152	174	114	173	175	193	164	175	

NONFERROUS METALS AND PRODUCTS

Metals

Aluminum:														
Imports, bauxite.....long tons..	10,777	36,838	26,126	19,054	18,740	19,235	16,386	15,844	10,809	11,008	11,553	10,481	9,546	
Wholesale prices—														
No. 1, virgin, 98-99, N. Y.....dolls. per lb..	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	
Scrap, cast, N. Y.....dolls. per lb..	.0400	.0398	.0413	.0413	.0411	.0362	.0303	.0300	.0300	.0300	.0315	.0400	.0400	
Babbitt metal:														
Production, total.....thous. of lbs..	1,346	1,744	1,577	1,595	1,419	1,346	1,319	1,276	1,320	1,406	1,573	1,265	1,149	
For own use.....thous. of lbs..	272	463	434	407	359	398	461	405	325	298	381	321	326	
Sales.....thous. of lbs..	1,074	1,281	1,143	1,189	1,060	948	858	871	994	1,108	1,193	945	824	
Copper:														
Exports, refined.....short tons..	12,567	16,831	17,572	15,432	16,142	18,112	11,894	7,576	15,287	15,960	8,320	6,954	9,825	
Imports, total.....short tons..	8,768	39,078	27,814	22,521	17,910	18,242	28,139	4,936	7,153	7,064	6,636	4,944	10,301	
Ore and blister.....short tons..	8,187	15,132	12,020	11,632	8,800	7,110	15,719	4,936	6,705	6,277	6,609	4,944	9,604	
Price, electrolytic, New York...dolls. per lb..	.0478	.0706	.0597	.0576	.0557	.0524	.0515	.0505	.0522	.0598	.0573	.0513	.0481	
Gold. (See Finance.)														
Lead:														
Ore—														
Receipts in U. S. ore.....short tons..	31,279	29,086	25,807	24,784	23,578	24,584	20,939	20,333	20,421	20,755	21,245	25,465		
Shipments, Joplin district.....short tons..	1,887	5,722	2,110	2,330	1,452	1,277	952	976	770	1,346	2,615	1,990	2,298	
Refined—														
Imports.....short tons..	200	2,376	1,816	3,035	5,892	1,626	5,521	5,470	381	5,563	1,220	1,113	480	
Price, pig, desilverized, N. Y.....dolls. per lb..	.0300	.0375	.0371	.0315	.0300	.0299	.0275	.0275	.0324	.0347	.0305	.0305	.0300	
Production.....short tons..	24,615	32,180	28,081	30,345	23,236	25,902	26,068	15,819	17,118	20,498	21,092	24,465	21,173	
Shipments, reported.....short tons..	19,030	* 28,689	* 26,812	* 32,137	* 26,270	* 25,105	* 22,295	* 20,448	* 29,624	* 27,682	* 31,045	* 23,065	* 24,089	
Stocks, end of month.....short tons..	184,693	* 160,577	* 166,425	* 169,645	* 170,104	* 174,452	* 181,044	* 180,978	* 175,907	* 173,159	* 171,445	* 175,532	* 176,157	
Silver. (See Finance.)														
Tin:														
Consumption in manufacture of tin andterne plate*.....long tons..	1,400	1,300	1,200	1,500	1,600	1,500	1,500	1,300	1,200	1,200	1,400	1,300	1,300	
Deliveries.....long tons..	3,725	3,550	2,825	3,285	3,440	3,135	3,540	2,265	2,585	2,680	3,130	3,240	2,645	
Imports, bars, blocks, etc.....long tons..	2,802	2,412	2,254	2,497	3,100	3,725	3,234	3,098	2,399	2,668	3,063	2,382	3,786	
Price, Straits, N. Y.....dolls. per lb..	.2270	.2184	.2203	.2188	.1924	.2095	.1964	.2093	.2296	.2476	.2392	.2332	.2269	
Stocks, end of month—														
World, visible supply.....long tons..	44,223	50,043	51,300	50,780	50,716	50,562	48,945	49,125	47,177	47,739	47,048	47,471	45,796	
United States.....long tons..	3,461	5,342	4,578	3,841	3,546	3,981	3,759	4,559	4,459	4,191	4,291	3,441	4,496	
Zinc:														
Ore, Joplin district—														
Shipments.....short tons..	30,875	12,071	14,482	12,239	18,008	13,469	13,992	7,745	7,192	12,032	24,715	22,280	23,948	
Stocks, end of month.....short tons..	24,515	89,159	87,917	86,998	85,010	84,581	74,069	70,454	67,902	64,136	51,201	42,891	37,500	
Price, slab, prime, western (St. Louis).....dolls. per lb..														
	.0302	.0301	.0282	.0279	.0273	.0253	.0278	.0254	.0276	.0332	.0303	.0309	.0312	
Production, total (primary).....short tons..	19,859	22,471	21,474	22,448	20,575	18,605	16,423	14,716	13,611	13,260	15,217	15,958	18,489	
Retorts in operation, end of mo.....number..	22,660	22,044	21,752	22,016	20,796	20,850	18,742	18,295	14,514	14,915	17,369	19,753	21,023	
Shipments, total.....short tons..	15,040	22,404	21,851	22,503	18,032	18,050	14,971	12,841	16,360	20,638	19,152	16,000	15,582	
Domestic.....short tons..	15,000	22,373	21,851	22,503	18,032	18,050	14,951	12,841	16,321	20,618	19,132	15,980	15,562	
Stocks, refinery, end of month.....short tons..	129,524	129,909	129,532	129,477	132,020	132,575	134,027	135,902	133,153	125,775	121,840	121,797	124,705	
Electrical Equipment														
Conduits, nonmetallic, shipments.thous. of ft..		2,258	1,831	1,385	1,363	1,865	1,272	1,129	1,180	1,877	1,984	1,705	1,045	
Delinquent accounts, electrical trade. (See Domestic Trade.)														
Furnaces, electric, new orders.....kilowatts..	205	3,610	1,982	1,111	341	427	1,792	220	106	100	591	620	334	

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932											
	January	February	January	February	March	April	May	June	July	August	September	October	November	December
METALS AND MANUFACTURES—Continued														
NONFERROUS METALS AND PRODUCTS—Continued														
Electrical Equipment—Continued														
Electrical goods, new orders (quarterly).....thous. of dolls.					99,351				98,080			75,319		73,881
Laminated phenolic products, shipments.....dollars.	299,259	413,424	363,097	454,917	408,410	386,001	444,588	327,913	284,779	375,849	456,720	379,687	325,004	
Mica, manufactured:														
Orders, unfilled, end of month.....thous. of dolls.	46	73	75	65	60	57	55	48	44	49	51	46	45	
Shipments.....thous. of dolls.	58	94	86	86	63	61	55	45	49	47	56	65	56	
Motors (direct current):														
Billings (shipments).....dollars.		231,826	300,456	286,353	302,526	219,293	175,105	191,601	163,242	160,016	129,488	150,283	186,285	
Orders, new.....dollars.		150,148	251,509	207,778	187,096	203,503	169,601	149,407	134,651	137,704	124,546	146,813	133,950	
Panelboards and cabinets, shipments.....thous. of dolls.		211	193	195	183	156	188	176	193	179	142	147	173	
Porcelain, electrical, shipments:														
Special.....dollars.	20,310	44,699	54,941	37,840	32,461	34,805	25,479	22,468	32,074	37,257	49,051		29,007	
Standard.....dollars.	14,721	25,332	25,320	17,183	19,874	19,488	15,030	15,295	19,121	20,820	22,688		11,450	
Power cables, shipments.....thous. of ft.		537	623	958	698	592	684	646	696	544	420			
Power switching equipment, new orders:														
Indoor.....dollars.		28,777	30,854	28,626	21,043	17,876	17,695	15,472	22,064	20,316	13,345	15,343	17,703	
Outdoor.....dollars.		116,112	85,660	69,941	51,166	52,388	52,695	50,108	48,058	45,139	26,216	38,000	58,618	
Radiators, convection type. (See Iron and steel.)														
Reflectors, industrial, sales.....units.		46,261	38,748	41,322	34,538	32,327	33,163	22,061	35,094	37,736	38,453	35,327	29,699	
Vacuum cleaners, shipments.....number.		40,044	37,101	51,120	50,913	39,068	30,299	21,697	30,088	33,821	38,000	36,178	38,727	
Vulcanized fiber:														
Consumption.....thous. of lbs.	876	872	1,269	1,131	838	753	788	494	664	753	1,047	903	948	
Shipments.....thous. of dolls.	204	270	301	261	249	216	206	208	203	255	260	245	188	
Welding sets, new orders:														
Multiple operator.....units.		0	3	7	0	4	5	0	2	0	0			
Single operator.....units.		83	88	91	68	70	66	71	88	70	64			
Miscellaneous Products														
Brass and bronze (ingots and billets):														
Deliveries.....net tons.	1,261	2,728	2,145	2,014	2,081	1,707	1,920	1,397	1,758	2,112	1,969	1,646	1,492	
Orders, unfilled, end of month.....net tons.	15,934	20,014	19,390	19,245	18,403	17,760	18,186	17,421	18,790	18,336	17,002	16,648	16,373	
Brass, plumbing:														
Shipments*.....number of pieces.		676,704	698,030	682,345	794,431	749,424	748,916	604,154	641,498	789,862	837,258	637,923	446,608	
Brass sheets, wholesale price, mill.....dollars per lb.	.110	.133	.130	.125	.125	.123	.120	.120	.120	.124	.125	.125	.125	
Copper, wire cloth:														
Orders—														
Make and hold-over, end of month.....thous. of sq. ft.	487	571	595	613	548	564	535	501	533	525	503	506	507	
New.....thous. of sq. ft.	275	340	304	267	264	200	209	253	310	309	288	301	249	
Unfilled, end of month.....thous. of sq. ft.	106	164	165	117	142	93	71	126	117	103	103	115	130	
Production.....thous. of sq. ft.	241	204	366	317	280	194	213	199	281	299	308	289	253	
Shipments.....thous. of sq. ft.	287	289	280	285	285	222	197	241	253	306	276	275	227	
Stocks, end of month.....thous. of sq. ft.	868	880	965	998	981	950	949	892	878	865	901	800	921	
Fire-extinguishing equipment. (See automobiles.)														

PAPER AND PRINTING

WOOD PULP														
Chemical:														
Consumption and shipments, total.....short tons.	172,756	175,652	185,970	159,202	151,876	137,842	132,876	151,502	157,202	172,764	163,454			
Soda.....short tons.	23,322	22,738	23,148	21,922	21,900	16,446	17,284	21,190	21,106	21,274	20,572			
Sulphite, total.....short tons.	114,456	117,318	127,914	105,514	101,416	92,870	88,120	99,404	103,868	111,602	107,684			
Bleached.....short tons.	37,384	39,004	43,770	36,598	35,672	31,394	29,276	30,138	34,784	37,158	34,972			
Unbleached.....short tons.	22,624	25,026	25,818	18,738	19,122	17,676	17,466	22,364	22,756	24,590	23,046			
Sulphate.....short tons.	34,024	34,704	34,184	30,766	28,558	28,030	26,936	30,334	32,076	39,294	34,736			
Other grades.....short tons.	954	892	724	1,000	502	496	536	874	652	594	462			
Imports.....short tons.	138,971	193,954	171,944	89,600	66,540	66,555	71,692	61,127	73,721	78,793	119,612	141,677	146,289	
Price, wholesale, sulphite, unbleached.....dollars per 100 lbs.	1.53	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	
Production, total.....short tons.	175,936	178,312	192,934	167,812	155,830	147,038	134,774	151,632	159,028	175,610	164,856			
Soda.....short tons.	23,998	23,878	24,212	22,928	22,676	17,892	16,192	20,094	19,852	21,102	19,604			
Sulphite, total.....short tons.	115,256	116,298	129,722	111,534	102,738	98,682	88,982	99,644	103,586	111,452	108,152			
Bleached.....short tons.	36,202	39,482	43,214	37,760	35,240	32,124	27,430	30,546	35,940	36,986	34,906			
Unbleached.....short tons.	25,136	24,376	28,752	22,052	19,976	21,556	21,408	24,012	23,582	26,424	24,238			
Sulphate.....short tons.	35,686	37,006	38,228	32,898	29,652	30,986	29,042	31,162	34,840	42,366	36,604			
Other grades.....short tons.	996	1,130	772	512	764	368	558	732	750	690	496			
Stocks, end of month, total.....short tons.	33,750	32,326	32,926	35,796	35,740	38,830	36,302	34,184	32,020	30,534	29,148			
Soda.....short tons.	3,762	3,890	3,910	3,926	3,706	4,418	3,896	3,498	2,942	3,504	3,224			
Sulphite, total.....short tons.	25,924	24,274	23,386	20,826	27,092	29,558	27,412	26,768	24,694	22,378	21,846			
Bleached.....short tons.	5,162	5,640	5,084	0,246	5,814	6,544	4,748	5,156	6,312	6,140	6,074			
Unbleached.....short tons.	7,328	6,948	6,286	7,020	6,818	7,452	7,186	6,950	6,484	6,152	5,744			
Sulphate.....short tons.	3,670	3,530	4,950	4,852	4,488	4,528	4,646	3,712	4,080	4,252	3,644			
Other grades.....short tons.	394	632	680	192	454	326	348	206	304	400	434			
Mechanical (ground wood):														
Consumption and shipments.....short tons.	110,803	101,409	110,983	103,380	105,842	98,460	81,148	91,772	89,437	92,235	98,102			
Imports.....short tons.	17,339	19,127	11,249	14,710	13,115	14,169	11,626	8,998	17,548	17,876	24,956			
Production.....short tons.	113,174	102,985	114,066	114,862	112,325	92,452	73,006	77,397	74,998	85,573	97,646			
Stocks, end of month.....short tons.	89,135	89,822	92,905	104,386	109,918	103,911	95,769	81,394	66,955	60,294	58,457			
PAPER														
Total paper, incl. box board and newsprint:														
Production.....short tons.	556,951	549,122	600,036	536,930	505,998	481,633	447,364	494,569	496,492	541,079	499,148			
Per cent of capacity.....	64	66	66	62	59	56	52	55	60	62	58			
Shipments.....short tons.	574,197	572,065	600,583	560,757	518,522	499,146	505,336	528,413	551,460	574,879	517,600			
Stocks, end of month.....short tons.	424,406	414,285	420,574	408,046	420,535	430,519	408,278	403,472	381,665	359,847	366,685			
Book paper:														
Orders, new—														
Coated.....p. ct. of normal production..	43	52	58	52	50	43	37	39	40	43	46	41	36	
Uncoated.....p. ct. of normal production..	51	66	66	61	55	55	44	46	52	55	49	53	43	

* New series. Data prior to October, 1931, not published.

• Revised.

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

PAPER AND PRINTING—Continued

PAPER—Continued														
Book paper—Continued.														
Orders, unfilled—														
Coated.....days' production	4	4	4	4	3	3	3	4	3	3	4	3	3	4
Uncoated.....days' production	4	5	5	5	5	5	5	5	5	5	5	5	5	5
Production.....short tons	100,093	98,792	107,683	97,561	94,732	86,301	73,701	84,756	83,400	87,820	85,888	85,888	85,888	85,888
Per cent of capacity.....	96	69	70	66	65	59	52	46	51	60	59	59	59	59
Shipments.....short tons	107,668	112,836	115,093	116,704	112,853	109,919	114,975	116,585	118,100	123,178	116,773	116,773	116,773	116,773
Stocks, end of month.....short tons	82,902	77,513	77,280	75,734	79,975	83,414	79,494	78,063	76,314	72,436	77,289	77,289	77,289	77,289
Box board:														
Consumption, waste paper.....short tons	177,610	173,395	191,637	167,372	163,746	164,808	170,656	163,909	196,910	228,116	197,306	155,729	155,729	155,729
Orders—														
New.....short tons	189,131	188,734	196,403	178,884	166,395	166,129	161,777	182,701	205,783	199,119	163,128	152,807	152,807	152,807
Unfilled, end of month.....short tons	43,802	42,589	35,313	32,607	31,391	29,802	23,192	35,864	53,331	48,536	33,575	33,490	33,490	33,490
Production.....short tons	182,306	186,756	206,302	177,899	170,383	171,093	164,352	173,805	180,421	201,777	179,094	157,357	157,357	157,357
Operations, per cent of capacity.....	56.8	58.2	60.6	52.0	53.0	51.0	50.5	51.5	61.4	61.6	58.1	45.7	45.7	45.7
Shipments.....short tons	187,118	190,007	203,679	179,590	167,611	167,728	169,776	171,486	188,103	203,932	178,189	152,874	152,874	152,874
Stocks, end of month.....short tons	80,189	76,938	80,061	78,370	81,154	84,501	79,922	81,805	74,237	72,083	72,491	76,173	76,173	76,173
Stocks of waste paper, end of month—														
At mills.....short tons	168,422	163,522	164,596	171,104	168,915	153,663	160,118	151,343	174,756	160,794	172,693	160,600	160,600	160,600
In transit and unshipped purchases.....short tons	30,537	34,219	38,475	26,628	27,992	26,145	29,775	23,897	26,666	30,448	31,325	24,370	24,370	24,370
Newsprint:														
Canada—														
Exports.....short tons	127,779	172,914	142,445	171,651	138,786	151,758	155,896	131,780	152,761	119,277	148,935	153,569	136,993	136,993
Production.....short tons	140,539	167,634	158,543	166,758	176,660	175,887	181,368	142,491	157,919	150,691	157,506	161,334	138,682	138,682
Shipments from mills.....short tons	133,056	168,495	160,951	163,806	186,443	172,954	164,310	145,431	154,881	142,633	157,508	164,327	140,770	140,770
Stocks, at mills, end of month.....short tons	49,837	53,376	61,195	63,543	53,904	57,014	50,029	47,017	50,029	48,062	48,411	45,461	42,337	42,337
United States—														
Consumption by publishers.....short tons	127,446	151,181	142,883	156,205	148,351	152,321	138,204	131,823	123,873	127,425	144,993	145,889	132,761	132,761
Imports.....short tons	130,917	166,516	127,089	151,786	165,300	175,876	146,037	138,785	147,668	133,830	148,294	155,499	134,446	134,446
Price, rolls, contract, destination, N. Y. basis.....dolls. per short ton	45.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	51.25	45.00	45.00	45.00	45.00	45.00
Production, total.....short tons	74,444	94,316	87,157	100,034	91,235	88,087	85,399	74,502	79,529	70,621	76,731	81,662	80,075	80,075
Shipments from mills.....short tons	72,725	94,619	86,638	94,282	94,296	88,525	84,255	76,857	77,340	73,234	76,922	83,922	79,002	79,002
Stocks, end of month—														
At mills.....short tons	23,502	32,406	32,925	38,677	35,417	35,156	35,502	33,369	35,962	33,095	32,790	30,581	21,783	21,783
At publishers.....short tons	166,954	192,817	191,666	175,566	188,207	182,507	186,672	182,725	188,436	181,613	165,459	171,798	172,272	172,272
In transit to publishers.....short tons	24,601	37,612	38,913	34,570	33,295	31,692	25,361	28,561	23,195	26,191	29,586	28,758	24,171	24,171
Writing (fine) paper:														
Production.....short tons	32,126	31,558	33,285	27,855	26,294	21,970	21,818	23,803	25,790	27,123	24,546	24,546	24,546	24,546
Per cent of capacity.....	64	65	63	55	52	43	45	45	53	54	49	49	49	49
Shipments.....short tons	33,347	33,767	32,619	22,730	25,511	22,937	23,542	24,160	26,512	27,421	24,325	24,325	24,325	24,325
Stocks, end of month.....short tons	55,516	55,373	55,361	53,374	55,906	54,934	51,814	51,446	50,719	49,940	50,156	50,156	50,156	50,156
Wrapping paper:														
Production.....short tons	70,344	67,451	69,779	73,586	58,060	49,782	52,000	60,479	60,182	68,333	59,149	59,149	59,149	59,149
Per cent of capacity.....	80	80	76	83	66	60	61	66	71	77	67	67	67	67
Shipments.....short tons	71,329	70,082	72,361	72,997	57,654	50,927	53,300	59,874	65,719	74,961	58,205	58,205	58,205	58,205
Stocks, end of month.....short tons	76,035	73,425	70,821	71,389	72,686	71,533	70,228	70,825	64,561	67,963	58,903	58,903	58,903	58,903
All other grades:														
Production.....short tons	77,835	77,408	82,452	68,794	68,442	67,088	60,991	72,197	78,078	79,295	68,809	68,809	68,809	68,809
Shipments.....short tons	80,185	78,735	82,549	74,440	66,348	63,380	66,886	73,968	79,792	68,465	56,188	56,188	56,188	56,188
Stocks, end of month.....short tons	97,358	98,111	98,374	91,762	95,653	100,635	93,451	85,351	80,818	74,635	77,265	77,265	77,265	77,265
PAPEE PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic.....reams	37,648	46,061	46,700	44,820	41,643	41,059	37,735	33,312	34,835	39,897	42,297	35,424	28,125	28,125
Foreign.....reams	4,412	5,365	5,323	7,448	5,628	6,657	7,079	6,017	5,867	6,532	5,574	5,331	6,522	6,522
Paper board shipping boxes:														
Operating time, total.....p. ct. of normal	64	73	75	70	71	64	56	62	71	79	65	65	65	65
Corrugated.....p. ct. of normal	67	74	77	72	73	65	59	66	76	83	69	62	62	62
Solid fiber.....p. ct. of normal	56	63	65	63	65	60	48	48	57	65	52	44	44	44
Production, total.....thous. sq. ft.	426,371	459,436	482,114	446,653	446,455	431,167	399,160	436,358	447,032	508,182	409,736	361,871	361,871	361,871
Corrugated.....thous. sq. ft.	344,994	374,636	390,279	360,998	360,838	344,513	336,530	371,427	405,922	436,406	345,756	306,447	306,447	306,447
Solid fiber.....thous. sq. ft.	81,377	84,800	91,835	85,655	85,617	86,654	62,630	64,931	71,110	71,776	63,980	55,424	55,424	55,424
Rope paper sacks, shipments.....1921-1922=100.....(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
[PRINTING]														
Blank forms, new orders.....thous. or sets	51,660	48,751	46,557	39,001	33,348	36,388	37,259	41,061	41,252	40,396	38,364	50,350	50,350	50,350
Book publication, total.....no. of editions	457	662	757	781	908	589	733	609	806	1,090	700	875	875	875
New books.....no. of editions	390	541	639	675	749	488	641	504	655	912	595	707	707	707
New editions.....no. of editions	67	121	118	106	159	101	75	92	151	178	105	168	168	168
Operations (productive capacity).....1923=100.....	84	86	84	82	77	70	63	63	66	66	67	66	66	66
Sales books:														
Orders, new.....thous. of books	9,735	9,261	8,654	8,906	9,428	8,489	8,914	8,395	7,879	8,675	10,190	8,476	7,645	7,645
Shipments.....thous. of books	7,920	9,201	8,456	9,783	8,734	9,261	8,995	8,271	9,128	8,704	9,082	8,874	9,068	9,068

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....long tons	19,928	25,725	27,611	25,602	23,877	26,861	35,987	26,010	20,582	20,692	19,337	20,157	15,631	15,631
For tires.....long tons	16,451	14,744	13,594	13,375	13,375	14,293	21,626	14,715	12,646	10,399	10,340	9,388	7,408	7,408
Imports, total, including latex.....long tons	30,663	33,562	28,298	45,588	38,454	34,323	41,117	32,524	33,989	29,253	35,807	29,434	32,016	32,016
Price, wholesale, smoked sheets, N. Y.dolls. per lb.	.033	.044	.039	.033	.030	.031	.027	.028	.036	.039	.043	.034	.033	.033
Shipments, world.....long tons	59,000	67,031	59,591	58,293	55,867	60,929	56,620	59,530	56,327	59,683	54,403	57,976	56,700	56,700
Stocks, world, end of month.....long tons	631,175	626,748	631,895	620,301	627,627	636,229	602,646	589,634	607,399	612,468	618,763	627,484	638,595	638,595
Afloat, total.....long tons	60,674	71,883	83,580	72,708	66,144	80,936	74,089	68,558	74,808	78,775	69,240	74,505	71,147	71,147
For U. S.....long tons	40,674	52,793	64,660	55,238	50,484	63,066	53,849	47,368	53,558	57,735	50,220	54,505	51,147	51,147
London and Liverpool.....long tons	89,267	125,332	126,036	125,065	123,322	116,106	109,597	106,172	104,408	103,195	100,001	96,324	91,121	91,121
British Malaya.....long tons	74,690	103,774	100,379	94,401	90,945	88,672	86,855	62,887	66,134	64,321	63,836	71,441		

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

RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES														
Pneumatic casings:														
Production..... thousands.....	2,770	3,097	2,937	2,813	3,056	4,515	2,893	2,471	2,031	2,055	1,943	1,586		
Shipments, total..... thousands.....	2,602	2,042	2,363	2,958	3,406	8,293	1,923	2,124	2,466	1,439	1,369	1,455		
Domestic..... thousands.....	2,545	1,973	2,281	2,886	3,325	8,212	1,845	2,065	2,411	1,355	1,306	1,405		
Stocks, end of month..... thousands.....	6,329	7,338	7,902	7,877	7,503	3,700	4,962	5,327	4,877	5,501	5,964	6,115		
Solid and cushion tires:														
Production..... thousands.....	9	10	9	8	8	11	10	8	8	6	6	7		
Shipments, total..... thousands.....	9	10	9	8	8	22	7	8	8	7	6	5		
Domestic..... thousands.....	9	9	9	8	8	22	7	7	7	7	5	5		
Stocks, end of month..... thousands.....	37	37	37	36	35	23	25	25	24	24	23	24		
Inner tubes:														
Production..... thousands.....	2,719	3,057	2,802	2,580	2,727	4,223	2,350	2,199	2,081	1,749	1,604	1,423		
Shipments, total..... thousands.....	2,803	2,132	2,140	2,703	3,094	7,394	1,728	2,002	2,478	1,327	1,263	1,379		
Domestic..... thousands.....	2,761	2,135	2,094	2,658	3,035	7,336	1,674	1,966	2,440	1,292	1,221	1,348		
Stocks, end of month..... thousands.....	6,175	7,008	7,008	7,553	7,131	3,943	4,780	4,902	4,602	4,971	5,330	5,400		
Raw material consumed:														
Fabrics..... thous. of lbs.....	12,156	12,518	11,292	11,084	12,045	17,480	11,707	10,116	8,417	8,345	7,827	5,993		
Crude rubber. (See Crude Rubber.)														
MISCELLANEOUS PRODUCTS														
Rubber bands, shipments..... thous. of lbs.....	189	206	208	223	202	187	180	160	199	210	315	170	138	
Rubber clothing, calendered:														
Orders, net..... no. coats and sundries.....	11,574	20,720	12,388	13,970	7,303	12,503	10,433	9,109	13,321	31,577	35,417	22,353	6,827	
Production..... no. coats and sundries.....	24,409	10,130	20,405	17,649	9,711	12,886	15,333	26,849	23,284	22,770	35,306	38,704	25,759	
Rubber-proofed fabrics, production, total:														
Auto fabrics..... thous. of yds.....	218	2,448	2,462	2,092	1,748	2,243	2,013	2,952	4,510	4,918	3,890	1,772		
Tennis..... thous. of yds.....	221	339	233	312	202	167	308	224	301	404	332	234		
Raincoat fabrics..... thous. of yds.....	853	883	754	701	556	744	1,003	1,489	2,719	3,065	2,461	707		
Rubber flooring, shipments..... thous. of sq. ft.....	188	349	376	422	546	399	546	329	421	383	307	252		
Rubber and canvas footwear:														
Production, total..... thous. of pairs.....	3,557	3,777	3,787	4,104	4,518	4,429	2,321	3,576	3,767	4,139	5,007	4,782		
Tennis..... thous. of pairs.....	2,496	3,226	3,187	3,446	3,485	2,898	1,197	1,375	1,190	1,055	1,385	1,603		
Waterproof..... thous. of pairs.....	1,061	552	600	657	1,033	1,531	1,124	2,201	2,577	3,084	3,623	3,179		
Shipments, total..... thous. of pairs.....	3,990	4,454	4,908	5,073	5,049	4,345	2,985	3,342	4,641	5,234	5,375	4,813		
Tennis..... thous. of pairs.....	2,374	3,411	4,264	4,374	4,603	3,839	1,778	1,208	1,249	600	454	551		
Waterproof..... thous. of pairs.....	1,616	1,043	1,735	898	446	506	1,206	2,134	3,393	4,634	4,922	4,262		
Shipments, domestic, total..... thous. of pairs.....	3,962	4,416	4,943	5,010	4,966	4,285	2,942	3,272	4,589	5,189	5,330	4,773		
Tennis..... thous. of pairs.....	2,353	3,378	4,216	4,333	4,530	3,786	1,755	1,175	1,226	571	422	168		
Waterproof..... thous. of pairs.....	1,610	1,038	1,727	877	436	499	1,187	2,006	3,363	4,618	4,908	4,254		
Stocks, total, end of month..... thous. of pairs.....	20,237	19,551	19,347	18,381	17,879	17,062	17,317	17,358	16,483	15,358	15,038	15,016		
Tennis..... thous. of pairs.....	8,510	8,294	8,191	7,267	6,163	5,222	4,641	4,615	4,556	5,010	5,055	7,016		
Waterproof..... thous. of pairs.....	11,726	11,257	11,156	11,115	11,716	12,741	12,676	12,743	11,928	10,378	9,983	8,000		
Rubber heels:														
Production..... thous. of pairs.....	12,318	14,787	16,368	11,737	10,259	11,299	9,868	11,073	14,205	16,736	14,162	12,433		
Shipments—Total*..... thous. of pairs.....	12,425	13,583	13,514	9,874	10,270	12,304	10,141	14,395	18,000	16,222	13,188	13,641		
Export..... thous. of pairs.....	230	259	305	280	275	266	261	187	297	233	184	258		
Repair trade..... thous. of pairs.....	3,431	4,575	3,785	2,656	3,651	3,708	2,449	4,260	5,520	5,012	3,966	2,423		
Shoe manufacturers..... thous. of pairs.....	8,704	8,748	9,424	6,938	6,345	3,330	7,432	9,948	12,133	10,977	9,038	10,960		
Stocks, end of month..... thous. of pairs.....	24,515	25,807	27,933	28,340	28,782	27,736	27,397	24,449	20,534	21,029	21,749	20,337		
Rubber soles:														
Production..... thous. of pairs.....	3,411	3,461	3,953	2,292	2,488	2,461	2,419	2,599	4,054	5,051	4,780	4,647		
Shipments—Total*..... thous. of pairs.....	3,226	3,213	3,573	2,340	2,703	2,500	2,407	2,660	4,353	4,792	4,420	5,265		
Export..... thous. of pairs.....	3	3	2	1	4	5	14	12	7	4	5	6		
Repair trade..... thous. of pairs.....	264	285	252	252	151	133	113	140	215	269	316	209		
Shoe manufacturers..... thous. of pairs.....	2,954	2,925	3,320	2,087	2,549	2,362	2,280	2,508	4,131	4,519	4,099	5,050		
Stocks, end of month..... thous. of pairs.....	2,085	2,428	2,691	2,759	2,434	2,374	2,308	2,373	2,024	2,168	2,559	2,369		
Mechanical rubber goods, shipments:														
Total..... thous. of dolls.....	2,463	2,446	2,638	2,613	2,542	2,672	2,024	2,152	1,975	2,192	1,990	1,949		
Belting..... thous. of dolls.....	483	483	491	430	420	526	524	563	456	451	423	383		
Hose..... thous. of dolls.....	903	966	1,174	1,251	1,131	1,095	734	785	706	844	709	758		
Other..... thous. of dolls.....	1,077	997	973	932	991	1,051	766	804	813	867	858	808		

STONE, CLAY, AND GLASS PRODUCTS

BRICK #														
Common brick, wholesale price, red, N. Y.dolls. per thous.....	10.13	9.75	9.75	9.75	9.75	9.75	9.75	9.69	9.30	9.25	9.25	9.25	9.25	
Face brick (average per plant):														
Orders, unfilled, end of mo..... thous. of brick.....	292	452	450	506	511	532	518	493	477	424	363	351	352	
Production..... thous. of brick.....	82	197	166	203	192	220	192	138	156	166	200	259	221	
Shipments..... thous. of brick.....	79	149	156	155	274	257	263	223	258	228	221	134	85	
Stocks, end of month..... thous. of brick.....	3,061	3,561	3,557	3,601	3,498	3,473	3,387	3,288	3,196	3,177	3,119	3,091	3,133	
Sand-lime brick:														
Orders, unfilled, end of mo..... thous. of brick.....	8,700	8,306	8,914	5,430	2,575	6,625	5,820	5,923	2,254	3,650	8,050	5,755		
Production..... thous. of brick.....	2,183	1,538	1,603	2,502	2,469	2,215	3,223	2,537	2,523	2,187	901	798		
Shipments by rail..... thous. of brick.....	449	165	125	355	167	121	194	176	455	300	0	82		
Shipments by truck..... thous. of brick.....	2,561	1,580	2,089	2,575	2,919	2,518	2,057	2,508	1,808	1,668	1,231	884		
Stocks, end of month..... thous. of brick.....	9,067	8,255	8,421	7,264	4,897	3,485	5,282	4,151	5,898	4,813	4,477	4,792		
PORTLAND CEMENT														
Price, wholesale, composite.....dolls. per bbl.....	1.426	1.321	1.323	1.318	1.318	1.318	1.353	1.357	1.388	1.388	1.388	1.388	1.424	
Production..... thous. bbls.....	2,958	5,026	3,971	4,847	5,478	6,913	7,921	7,659	7,835	8,210	7,939	6,462	4,248	
Per cent of capacity.....	12.9	22.0	18.7	21.3	24.8	30.2	35.7	33.4	34.2	36.9	34.6	29.1	18.5	
Shipments..... thous. of bbls.....	3,393	3,393	3,118	3,973	6,636	8,020	9,264	9,218	10,968	9,729	8,743	4,782	2,835	
Stocks, finished, end of month..... thous. of bbls.....	20,660	25,773	26,657	27,545	26,496	25,394	24,043	22,512	19,398	17,878	17,084	18,788	20,200	
Stocks, clinker, end of month..... thous. of bbls.....	6,087	8,184	9,375	10,025	10,511	9,922	8,877	7,889	7,175	6,708	6,093	5,938	5,996	
GLASSWARE														
Glass containers:														
Orders—														
New, net..... thous. gross.....	2,929	2,354	1,738	1,652	1,866	1,566	1,581	1,556	1,752	1,566	1,363	1,709		

*New series. Earlier data not published. * Revised † Adjusted for degrading and year-end physical inventories.
Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	January	January	February	March	April	May	June	July	August	September	October	November	December
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE—Continued													
Glass containers—Continued.													
Production.....thous. gross.....	1,606	1,548	1,886	2,027	2,027	1,945	1,677	1,660	1,462	1,750	1,508	1,462	1,462
Per cent of capacity.....	52.1	50.2	56.6	63.2	63.2	60.6	53.6	49.1	46.8	53.8	46.4	44.9	44.9
Shipments.....thous. gross.....	1,743	1,764	1,963	1,919	1,901	2,018	1,551	1,757	2,027	1,774	1,422	1,366	1,366
Stocks, end of month.....thous. gross.....	5,697	5,544	5,497	5,639	5,759	5,695	5,824	5,724	5,167	5,123	5,247	5,343	5,343
Illuminating glassware:*													
Orders—													
New and contract.....No. of turns.....	1,634	1,481	1,481	1,571	1,563	1,239	1,142	1,020	1,164	1,151	1,187	-----	-----
Per cent of full operation.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unfilled, end of month.....No. of turns.....	1,251	1,296	1,078	1,119	1,318	1,301	1,458	1,455	1,485	1,363	1,286	-----	-----
Production—													
Total.....No. of turns.....	1,463	1,301	1,374	1,393	1,357	1,423	1,059	885	782	1,090	1,338	-----	-----
Per cent of full operation.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Shipments—													
Total.....No. of turns.....	1,517	1,434	1,528	1,548	1,295	1,204	945	1,122	1,087	1,279	1,260	-----	-----
Per cent of full operation.....	49.7	46.9	52.7	53.4	44.7	41.5	32.6	38.7	37.5	44.1	43.5	-----	-----
Stocks, end of month.....No. of turns.....	5,852	5,596	5,139	5,057	5,152	5,301	5,454	5,254	5,063	4,799	4,852	-----	-----
Plate glass, polished, production.....thous. sq. ft.†	5,753	6,726	4,622	5,255	3,154	5,140	2,849	1,843	3,567	4,120	4,718	4,475	4,475
GYPSUM*													
Crude (quarterly):													
Imports.....short tons.....	-----	-----	5,824	-----	-----	103,844	-----	-----	173,366	-----	-----	-----	80,366
Production.....short tons.....	-----	-----	312,399	-----	-----	374,403	-----	-----	423,139	-----	-----	-----	252,891
Shipments (uncalcined).....short tons.....	-----	-----	93,994	-----	-----	153,793	-----	-----	159,160	-----	-----	-----	96,374
Calcined (quarterly):													
Production.....short tons.....	-----	-----	270,618	-----	-----	298,767	-----	-----	262,812	-----	-----	-----	199,083
Calcined products (quarterly):													
Shipments—													
Board, plaster (and lath).....thous. of sq. ft.....	-----	-----	31,496	-----	-----	35,147	-----	-----	31,435	-----	-----	-----	22,951
Board, wall.....thous. of sq. ft.....	-----	-----	52,943	-----	-----	71,565	-----	-----	52,441	-----	-----	-----	41,663
Cement, Keenes.....short tons.....	-----	-----	4,021	-----	-----	4,029	-----	-----	3,597	-----	-----	-----	2,634
Plasters, neat, wood fiber, sanded gauging, finish, etc.....short tons.....	-----	-----	190,116	-----	-----	230,645	-----	-----	202,332	-----	-----	-----	155,603
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons.....	-----	-----	23,298	-----	-----	20,424	-----	-----	19,130	-----	-----	-----	18,219
Tile, partition.....thous. of sq. ft.....	-----	-----	2,139	-----	-----	2,266	-----	-----	1,842	-----	-----	-----	1,393
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	1,306	1,085	2,648	2,097	925	885	781	2,504	1,377	672	790	1,365	1,188
Value.....thous. of dolls.....	82	104	237	176	100	84	63	194	118	62	88	96	92

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Orders—													
New.....thous. of dozen pairs.....	4,413	4,333	4,686	4,235	4,624	4,496	3,363	5,844	7,010	6,993	5,474	4,373	4,373
Unfilled, end of month.....thous. of dozen pairs.....	2,583	2,449	2,081	1,895	2,073	2,219	2,295	3,525	4,210	4,641	3,988	3,162	3,162
Production.....thous. of dozen pairs.....	4,591	4,577	4,763	4,295	4,032	4,124	3,181	4,302	5,558	6,291	5,998	4,870	4,870
Shipments, net.....thous. of dozen pairs.....	4,048	4,346	4,964	4,335	4,355	4,257	3,157	4,485	5,959	6,284	5,969	4,950	4,950
Stocks, end of month.....thous. of dozen pairs.....	9,535	9,839	9,750	9,700	9,335	9,166	9,643	8,966	8,425	8,155	8,320	8,365	8,365
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....	159	295	335	101	88	50	139	285	482	638	554	179	179
Separate trousers.....thous. of garments.....	1,507	1,601	1,742	1,636	1,808	1,795	1,256	1,664	2,025	1,947	1,495	1,164	1,164
Suits.....thous. of garments.....	1,693	1,736	2,114	1,273	1,074	946	974	1,480	1,734	1,565	964	1,077	1,077
Rubber clothing (see Rubber products).													
COTTON													
Consumption #.....thous. of bales.....	471	435	451	489	366	332	323	279	403	402	502	504	440
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	794	920	968	927	545	501	360	449	452	734	1,008	1,012	1,040
Value. (See Foreign Trade.)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ginnings (total crop to end of month).....thous. of bales.....	12,418	15,996	-----	16,629	-----	-----	-----	71	865	4,835	9,246	11,631	12,086
Imports.....thous. of bales.....	21	13	9	10	16	23	19	8	7	7	4	9	11
Prices:													
To producer.....dolls. per lb.....	.056	.056	.058	.062	.057	.052	.046	.051	.065	.072	.064	.059	.054
Wholesale, middling, N. Y.....dolls. per lb.....	.062	.066	.068	.068	.062	.057	.053	.058	.074	.077	.066	.062	.059
Production, crop estimate.....thous. of bales.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	12,727
Receipts into sight.....thous. of bales.....	1,065	1,546	918	870	569	350	219	107	516	1,826	2,928	2,748	1,571
Stocks, end of month: #													
Domestic, total mills and ware- houses.....thous. of bales.....	11,516	11,677	11,145	10,335	9,747	9,078	8,472	7,918	7,638	11,094	11,880	12,134	11,880
Mills.....thous. of bales.....	1,495	1,638	1,634	1,566	1,534	1,463	1,321	1,218	1,090	1,087	1,267	1,457	1,530
Warehouses.....thous. of bales.....	10,021	10,039	9,511	8,769	8,213	7,615	7,151	6,700	6,548	7,969	9,817	10,677	10,350
World visible supply, total.....thous. of bales.....	10,549	10,398	10,186	9,623	9,111	8,738	8,205	7,793	7,602	8,251	9,479	10,518	10,552
American cotton.....thous. of bales.....	8,759	8,572	8,268	7,687	7,139	6,680	6,215	5,894	5,751	6,534	7,783	8,884	8,878

† Figures for 1932 now represent total industry.

/ As of Dec. 1.

* Revised

New series. For earlier data on gypsum see p. 20 of the January, 1933, issue. Earlier data on glassware not published.

For revisions for the year ended July, 1932, see p. 20 of the February, 1933, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	January	January	February	March	April	May	June	July	August	September	October	November	December
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn—													
Orders, unfilled, end of mo. thous. of lbs.	27,321	31,791	32,030	31,394	28,015	26,756	25,281	26,475	33,551	35,108	30,592	28,474	28,901
Production (weekly average) thous. of lbs.	2,225	2,304	2,353	2,162	1,772	1,608	1,556	1,400	1,798	2,534	2,885	2,531	2,131
Stocks, end of month thous. of lbs.	11,612	11,350	12,009	12,436	12,771	12,554	12,473	11,738	11,188	10,315	9,533	10,046	11,099
Prices, wholesale—													
22/1s, cones, Boston dolls. per lb.	.168	.175	.180	.181	.173	.162	.155	.157	.183	.208	.166	.187	.174
40/1s, southern, spinning dolls. per lb.	.270	.290	.285	.284	.280	.270	.263	.255	.264	.288	.281	.271	.270
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth—													
Exports thous. of sq. yds.	34,332	28,007	30,840	35,610	44,042	39,750	29,887	33,724	24,157	25,227	24,010	25,379	30,479
Imports thous. of sq. yds.	2,625	2,513	3,959	3,925	3,514	3,182	1,911	1,861	1,166	1,155	1,633	2,118	2,498
Cotton textiles—													
Orders—													
New (weekly average) thous. of yds.	84,503	61,396	33,170	25,577	36,439	37,632	55,654	127,633	58,482	37,414	51,250	64,263	64,263
Unfilled, end of month thous. of yds.	391,150	377,988	278,163	218,366	193,637	170,910	227,952	485,860	444,028	347,123	336,544	379,915	379,915
Production (weekly av.) thous. of yds.	58,177	61,086	57,050	51,272	45,929	40,117	35,418	45,195	56,991	63,277	62,264	58,472	58,472
Shipments (weekly av.) thous. of yds.	67,225	64,686	53,135	40,526	42,621	42,177	41,394	63,156	66,848	61,641	53,895	55,589	55,589
Stocks, end of month thous. of yds.	254,056	239,654	259,231	302,216	315,448	305,150	281,249	209,407	160,121	166,668	200,144	214,560	214,560
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60 dolls. per yd.	.032	.036	.039	.038	.036	.031	.031	.031	.039	.041	.037	.033	.033
Sheeting, brown, 4 x 4 (Trion mill) dolls. per yd.	.038	.042	.043	.044	.044	.040	.036	.037	.040	.047	.046	.041	.038
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production thous. of yds.	88,300	70,341	89,286	93,145	57,894	43,868	40,993	37,404	64,480	87,988	87,956	69,515	79,175
Stocks, end of month thous. of yds.	90,744	66,464	73,337	86,429	88,864	86,324	71,364	71,624	62,547	59,040	66,633	74,850	81,933
White, dyed and printed (outside mills)—													
Billings (finished goods) thous. of yds.	38,282	44,407	55,412	61,919	49,573	37,340	36,855	25,532	38,092	52,247	55,594	47,956	37,674
Operations per ct. of capacity	55	47	59	58	46	37	33	32	42	57	62	49	61
Orders, new, gray yardage thous. of yds.	52,258	51,529	59,119	53,615	34,348	32,143	28,090	27,396	48,994	58,788	51,406	45,570	55,786
Orders, unfilled, end of mo. days prod.	2.1	2.2	2.7	2.1	1.6	1.5	1.0	1.1	2.2	2.2	1.9	1.1	1.6
Shipments (finished goods) cases	25,698	27,495	31,410	32,173	27,032	23,972	21,295	16,073	21,802	26,496	28,081	24,748	19,864
Stocks, end of month (finished goods) cases	13,407	18,837	17,855	18,876	16,822	15,355	14,659	13,347	13,285	14,896	17,086	18,684	14,590
Spindle activity: †													
Active spindles thousands	23,767	25,005	25,190	24,817	23,363	21,633	20,647	19,758	22,022	23,854	24,588	24,350	23,775
Active spindle hours, total mills. of hrs.	6,788	6,213	6,567	6,967	6,199	4,592	4,250	3,656	5,539	6,866	7,046	6,967	6,386
Average per spindle in place hours	217	193	204	218	163	145	134	115	175	218	224	221	203
Operations per ct. of capacity	95.1	84.3	92.3	89.9	70.5	63.3	57.6	51.5	72.4	94.6	97.0	96.9	87.2
RAYON AND SILK													
Rayon:													
Imports thous. of lbs.	221	21	30	76	89	48	55	285	400	502	517	425	285
Price, wholesale, 150 denier, "A" grade, N. Y. dolls. per lb.	.60	.75	.75	.75	.75	.65	.55	.55	.55	.60	.60	.60	.60
Stocks, imported, end of month thous. of lbs.	342	338	315	308	305	347	321	286	240	228	225	226	226
Silk:													
Deliveries (consumption) bales	46,204	58,793	45,909	46,761	35,779	32,923	37,466	38,382	59,905	59,694	53,703	43,955	40,548
Imports, raw thous. of lbs.	4,988	7,020	6,503	5,673	4,832	4,474	4,756	4,931	7,134	8,564	7,303	8,066	8,301
Operations, machinery activity—													
Broad looms per ct. of capacity	89.7	88.9	73.5	60.2	56.3	43.2	39.5	47.1	67.6	83.7	84.5	76.2	83.2
Narrow looms per ct. of capacity	37.2	41.0	44.6	47.2	43.1	39.6	35.8	45.9	38.3	43.6	46.8	45.3	34.2
Spinning spindles per ct. of capacity	86.8	50.0	46.1	41.5	38.7	30.4	28.6	41.0	50.2	62.0	61.9	52.2	55.5
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y. dolls. per lb.	1,305	1,953	1,891	1,617	1,421	1,231	1,194	1,231	1,647	1,805	1,673	1,562	1,550
Silk goods, composite dolls. per yd.	90	.96	.94	.93	.93	.90	.90	.90	.92	.92	.92	.92	.91
Stocks, end of month—													
World, visible supply bales	281,779	263,325	261,140	253,621	236,412	224,552	240,954	246,148	249,258	246,450	258,280	282,616	282,616
United States—													
At manufacturers bales	23,406	25,180	20,510	27,157	26,337	26,008	25,521	20,011	24,951	22,250	22,826	24,336	22,443
At warehouses bales	69,747	62,905	70,570	62,675	57,849	59,159	53,048	50,721	52,228	49,393	54,465	57,932	62,837
WOOL													
Consumption, grease equivalent thous. of lbs.													
Imports, unmanufactured thous. of lbs.	35,510	34,253	34,426	29,384	19,954	16,519	18,933	26,719	41,361	46,055	42,423	38,963	36,532
Operations, machinery activity:	5,134	12,556	9,890	6,422	4,186	2,832	2,697	848	693	1,554	4,468	5,457	4,977
Sets of cards per ct. of capacity	84	50	54	45	30	30	31	38	57	67	72	59	53
Combs per ct. of capacity	69	69	76	52	36	31	39	65	106	100	100	82	92
Looms—													
Carpet and rug per ct. of capacity	23	28	30	31	28	23	18	19	19	24	29	28	23
Narrow per ct. of capacity	36	25	22	26	21	18	16	17	26	36	43	42	33
Wide per ct. of capacity	59	51	61	48	28	28	31	45	60	65	66	59	58
Spinning spindles—													
Woolen per ct. of capacity	59	52	58	45	26	30	30	39	59	70	73	60	55
Worsted per ct. of capacity	56	53	51	37	29	25	34	50	57	74	73	58	57
Prices, wholesale:													
Raw, territory, fine, scoured dolls. per lb.	.44	.58	.57	.52	.48	.42	.38	.36	.39	.48	.47	.45	.44
Raw, Ohio and Penn. fleeces dolls. per lb.	.20	.21	.21	.19	.18	.15	.14	.14	.16	.23	.22	.21	.20
Suiting, unfinished worsted, 13 oz. (at mill) dolls. per yd.	1.175	1.400	1.400	1.400	1.300	1.300	1.125	1.125	1.135	1.175	1.175	1.175	1.175
Women's dress goods, French serge, 54" (at factory) dolls. per yd.	.750	.900	.900	.900	.900	.880	.800	.750	.750	.750	.750	.750	.750
Worsted yarn, 2/32s, cross-bred stock, Boston dolls. per lb.	.80	.93	.90	.88	.87	.80	.75	.75	.76	.85	.88	.85	.83
Receipts at Boston, total thous. of lbs.	8,978	11,235	8,127	5,794	6,526	10,942	28,665	52,339	42,909	28,281	17,556	11,858	5,927
Domestic thous. of lbs.	7,991	4,928	5,131	3,758	5,414	10,272	28,134	50,934	42,764	28,209	16,960	11,136	5,063
Foreign thous. of lbs.	987	6,307	2,996	2,036	1,112	670	531	1,405	145	72	596	722	864
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps thous. of lbs.	28,865	33,391	30,567	33,041	32,346	24,231	34,234	17,883	29,931	23,114	22,403	31,340	29,064
Fibers long tons	22,937	22,800	20,287	17,131	11,671	17,095	25,923	23,886	24,457	25,737	23,323	21,895	21,246

† For revisions for the year ended July, 1932, see p. 20 of the February, 1933, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933												
	January	January	February	March	April	May	June	July	August	September	October	November	December
TEXTILE PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons—													
Imports, total.....thous. of gross..	88	87	87	106	76	65	76	65	93	69	50	72	77
From Philippines.....thous. of gross..	49	73	73	68	62	53	68	58	87	66	47	67	64
Fresh-water pearl—													
Production.....per ct. of capacity..	40.0	38.3	44.0	40.7	35.7	32.6	27.3	18.0	30.3	39.2	46.3	45.2	38.0
Stocks, end of month.....thous. of gross..	7,828	8,741	8,605	8,458	8,259	8,139	8,849	8,234	7,939	7,340	7,136	7,194	8,025
Shells, imports, total.....thous. of lbs..	684	1,733	660	565	2,009	292	233	255	751	271	356	413	741
Mother of pearl.....thous. of lbs..	677	600	606	506	299	243	223	235	184	219	285	360	214
Tagua nuts, imports.....thous. of lbs..	864	2,117	843	911	882	1,236	258	1,053	609	516	1,063	599	586
Elastic webbing, shipments.....thous. of dolls..	663	807	827	782	647	561	580	454	518	774	850	731	605
Fur, sales by dealers.....thous. of dolls..	1,547	1,638	2,184	3,260	1,947	2,447	2,247	2,233	2,879	4,016	3,233	0,688	1,275
Pyroxilin-coated textiles (artificial leather):													
Orders, unfilled, end of month													
.....thous. of linear yds..	2,040	2,175	2,327	2,660	1,828	1,829	1,578	1,572	1,785	1,996	2,096	1,779	1,675
Pyroxilin spread.....thous. of lbs..	2,307	2,121	2,408	2,549	2,078	2,094	1,944	1,474	1,959	2,403	2,216	1,855	1,862
Shipments, billed.....thous. of linear yds..	1,906	1,956	2,239	2,271	2,091	2,189	2,236	1,595	1,881	2,410	2,282	1,783	1,791

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	116	134	170	110	114	89	101	118	111	98	125		
Commercial (licensed).....number.....	87	48	101	59	75	63	59	58	48	34	37		
Military (deliveries).....number.....	77	81	61	42	28	36	38	18	29	21	20		49
For export.....number.....	2	5	8	9	11	11	3	24	31	42	44		39
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled.....no. of cars..	475	548	683	567	321	333	768	1,493	1,523	1,654	2,416	1,338	1,060
Passenger cars.....no. of cars..	289	225	233	237	199	261	741	1,308	1,368	1,108	2,124	1,163	833
United States—													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total.....no. of cars..	10,143	6,989	7,049	8,731	6,299	5,109	4,359	4,904	4,937	5,487	4,282	3,112	4,978
Passenger cars.....no. of cars..	7,059	4,474	4,936	5,548	4,669	3,604	2,972	3,039	2,893	3,054	1,753	1,763	2,757
Trucks.....no. of cars..	3,084	2,515	2,113	3,183	1,630	1,505	1,387	1,865	2,044	2,433	2,549	1,349	2,221
Financing:													
Retail purchasers, total.....thous. of dolls..	31,395	44,629	44,829	51,148	56,416	58,436	63,169	44,717	45,069	38,837	33,624	27,727	27,025
New cars.....thous. of dolls..	18,364	23,476	23,623	26,888	31,836	33,591	38,329	24,149	24,645	21,551	17,644	13,981	14,091
Used cars.....thous. of dolls..	12,266	19,974	19,942	22,780	23,066	23,258	23,396	18,225	18,909	15,989	15,036	12,834	12,174
Unclassified.....thous. of dolls..	765	1,179	1,264	1,481	1,514	1,587	1,445	1,342	1,516	1,297	943	913	760
Wholesale (manufacturers to dealers).....thous. of dolls..	30,202	34,842	33,276	34,121	33,904	38,608	43,682	26,016	22,104	18,677	13,132	11,774	20,131
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus.....number.....	39	27	41	29	38	46	35	25	27	19	14		
Hand types.....number.....	19,955	18,787	17,665	18,661	15,378	14,037	13,876	14,314	15,222	12,867	12,036		
Production:													
Automobiles—													
Canada, total.....no. of cars..	3,358	3,731	5,477	8,318	6,810	8,221	7,112	7,472	4,067	2,342	2,923	2,204	2,139
Passenger cars.....no. of cars..	2,921	3,112	4,494	6,604	5,660	7,269	6,308	6,773	3,166	1,741	2,361	1,669	1,561
United States, total.....no. of cars..	130,114	119,344	117,418	118,959	148,326	184,295	183,106	109,143	90,325	84,150	48,702	59,557	107,853
Passenger cars.....no. of cars..	108,392	98,706	94,085	99,325	120,906	157,683	160,103	94,078	75,858	64,735	35,102	47,293	85,858
Taxicabs.....no. of cars..	9	25	74	31	73	235	27	0	33	5	5	5	291
Trucks.....no. of cars..	21,717	20,541	23,306	19,560	27,389	26,539	22,768	14,438	14,418	19,402	13,595	12,025	21,204
Automobile rims.....thous. rims..	727	811	726	648	652	658	499	339	222	198	237	455	559
Registrations, new passenger cars.....number.....	90,000	87,493	82,813	92,192	121,093	131,282	148,752	104,188	93,457	81,893	63,195	44,358	44,459
Sales (General Motors Corp.):													
To consumers.....no. of cars..	50,643	47,942	46,855	48,717	81,573	63,500	56,987	32,849	37,250	34,694	26,941	12,780	19,992
To dealers, total.....no. of cars..	82,117	74,710	62,850	69,696	78,359	66,739	52,561	36,872	30,419	30,117	10,924	5,781	53,942
U. S. dealers.....no. of cars..	72,274	65,382	52,539	48,383	69,029	60,270	46,148	31,096	24,151	23,545	5,810	2,405	44,101
Shipments, accessories and parts, total*.....Jan. 1925=100.....	51	67	64	65	63	62	56	45	35	35	39	45	51
Accessories, original equipment.....Jan. 1925=100.....	46	63	61	58	56	53	45	37	24	22	26	36	48
Accessories to wholesalers.....Jan. 1925=100.....	46	57	53	52	45	55	49	47	56	55	73	54	76
Replacement parts.....Jan. 1925=100.....	84	96	81	107	110	109	118	90	94	99	91	86	86
Service equipment.....Jan. 1925=100.....	36	56	57	62	58	59	50	37	40	43	36	31	28
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned—													
Capacity.....mill. lbs..	200,250	205,745	205,509	205,287	204,297	203,657	203,376	202,807	202,196	201,594	201,326	201,055	200,547
Number, total.....thous. of cars..	2,123	2,191	2,188	2,186	2,174	2,166	2,163	2,157	2,149	2,141	2,138	2,134	2,127
Bad order, total.....number of cars..	266,604	195,462	206,461	209,272	218,303	230,820	234,315	245,749	253,608	262,153	268,170	265,239	266,066
Per cent of total in bad order.....	13.7	9.0	9.6	9.7	10.1	10.8	11.0	11.5	11.9	12.4	12.7	12.6	12.6
Locomotives, railway:													
Owned—													
Tractive power.....mills. lbs..	2,432	2,489	2,487	2,481	2,475	2,471	2,467	2,459	2,458	2,448	2,444	2,439	2,435
Number, total.....number.....	52,401	54,228	54,166	54,002	53,815	53,696	53,572	53,264	53,192	52,936	52,791	52,650	52,490
Awaiting classified repairs.....number.....	10,014	7,331	7,814	7,642	7,851	8,142	8,233	8,291	8,396	8,875	9,190	9,316	9,558
Per cent of total.....	19.4	13.7	14.7	14.5	15.0	15.5	15.8	16.2	17.1	17.8	18.0	18.5	18.5
Installed.....number.....	31	51	40	35	42	55	54	29	62	81	47	32	36
Retired.....number.....	120	285	102	199	229	174	178	338	133	287	193	173	196
Passenger cars:													
On railroads (end of quarter).....number.....				50,182			49,957			49,431			
Equipment manufacturing:													
Freight cars—													
Orders, new, placed by railroads.....cars..	3	159	10	105	0	26	50	25	16	1,285	0		50
Orders, unfilled, total.....cars..	2,223	3,650	3,214	2,974	2,712	2,429	1,851	1,572	1,404	1,275	2,465	2,392	2,431
Equipment manufacturers.....cars..	1	259	150	150	250	0	0	0	0	0	0	0	50
Railroad shops.....cars..	2,222	3,391	3,064	2,824	2,562	2,429	1,851	1,572	1,404	1,275	2,465	2,398	2,381
Shipments, total.....cars..	3	320	10	3	4	153	3	3	44	1	0	12	15
Domestic.....cars..	3	262	10	3	4	153	3	3	19	1	0	12	14

* Revised.

* New series. Earlier data not published.

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	January	February	January	February	March	April	May	June	July	August	September	October	November

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued.													
Locomotives, industrial electric (quarterly)													
Shipments, total.....number.....	18												
Mining use.....number.....	18												
Locomotives, railway—													
Orders, new, placed by railroads.....number.....	4	0	0	0	0	0	1	0	0	0	0	0	1
Orders, unfilled, end of month—													
Equipment manufacturers (Census) total.....number.....	71	177	172	169	161	146	129	120	111	98	86	78	73
Domestic, total.....number.....	71	162	161	161	153	140	123	114	105	96	86	78	73
Electric.....number.....	70	129	129	129	127	127	122	113	104	95	85	77	72
Steam.....number.....	1	33	32	32	26	13	1	1	1	1	1	1	1
Railroad shops (A. R. A.).....number.....	3	8	6	6	6	6	6	6	5	4	3	3	3
Shipments—													
Domestic, total.....number.....	2	0	1	0	8	13	17	9	9	9	10	8	6
Electric.....number.....	2	0	0	0	2	0	5	9	9	9	10	8	6
Steam.....number.....	0	0	1	0	6	13	12	0	0	0	0	0	0
Exports, total.....number.....	0	0	4	3	0	5	6	2	1	2	12	2	6
Electric.....number.....	0	0	0	0	0	5	5	2	0	2	12	2	6
Steam.....number.....	0	0	4	3	0	0	1	0	1	0	0	0	0
Passenger cars—													
Orders, new, placed by railroads.....number.....	0	30	0	0	0	0	0	0	0	0	0	0	0
Orders, unfilled (end of quarter).....number.....	43												
Shipments, total.....number.....	0	0	0	1	0	0	0	0	0	0	0	0	0
Domestic.....number.....	0	0	0	1	0	0	0	0	0	0	0	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number.....	21	29	26	20	17	19	25	19	19	16	31	12	13
Domestic.....number.....	21	29	26	20	17	19	20	19	19	16	27	12	13
Exports.....number.....	0	0	0	0	0	0	5	0	0	0	4	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction.....thous. gross tons.....	252												
Completed during month.....total gross tons.....	2,913	3,703	41,991	17,532	26,260	10,782	28,338	2,697	10,273	22,795	39,179	7,698	7,698
Steel.....total gross tons.....	1,694	2,610	33,509	13,848	22,586	7,928	27,150	240	9,601	19,834	36,733	5,888	5,888
World (quarterly):													
Launched—													
Number.....ships.....	63												
Tonnage.....thous. gross tons.....	124												
Under construction—													
Number.....ships.....	268												
Tonnage.....thous. gross tons.....	1,298												

CANADIAN STATISTICS

Business indexes:*													
Physical volume of business.....1926=100.....	83.8	85.4	81.8	75.3	79.9	81.4	78.3	78.1	77.1	75.3	75.8	75.8	87.7
Industrial production, total.....1926=100.....	80.0	81.3	76.9	68.2	74.6	76.9	74.2	73.6	71.9	70.4	71.8	71.8	87.7
Construction.....1926=100.....	83.4	76.6	48.1	25.0	28.4	24.9	36.8	35.2	29.8	29.2	37.3	37.3	18.4
Electric power.....1926=100.....	133.6	134.4	136.5	139.0	131.2	130.5	129.0	137.1	128.0	127.8	134.4	131.3	131.3
Forestry.....1926=100.....	77.9	78.1	74.4	74.1	71.4	74.5	55.9	59.6	60.5	64.7	65.8	60.0	60.0
Manufacturing.....1926=100.....	71.6	74.2	76.6	66.5	77.4	82.1	76.9	75.5	74.3	70.6	72.3	70.2	70.2
Mining.....1926=100.....	99.0	104.2	89.9	105.0	94.4	92.3	83.4	84.8	89.5	99.3	86.4	90.5	90.5
Distribution.....1926=100.....	94.3	96.9	95.4	95.0	94.5	93.7	89.6	90.4	91.3	88.8	86.9	86.1	86.1
Carloadings.....1926=100.....	69.1	75.8	73.0	77.2	71.2	70.3	60.5	64.3	68.1	59.8	60.1	58.4	58.4
Exports (volume).....1926=100.....	63.6	63.9	53.5	61.9	59.1	59.3	62.9	63.0	64.6	66.4	47.3	47.5	47.5
Imports (volume).....1926=100.....	67.4	70.7	81.5	61.6	72.9	69.7	63.2	63.8	64.7	67.5	70.6	59.8	59.8
Trade employment.....1926=100.....	119.1	119.5	117.5	117.3	117.8	117.4	115.9	115.3	114.3	113.7	111.6	113.4	113.4
Agricultural marketings.....1926=100.....	56.4	77.4	103.5	102.3	84.4	221.4	135.9	196.6	189.0	83.8	62.3	59.1	59.1
Grain marketings.....1926=100.....	52.1	75.1	105.9	105.7	82.8	250.8	147.9	222.6	213.9	87.4	59.5	56.6	56.6
Livestock marketings.....1926=100.....	75.4	87.7	92.6	87.2	91.5	89.4	82.1	79.9	77.1	67.4	74.5	70.3	70.3
Commodity prices:													
Cost of living index.....1926=100.....	79.7	85.4	83.9	83.7	81.8	*81.0	80.8	*81.4	*81.1	80.4	80.4	*80.0	*80.0
Wholesale price index.....1926=100.....	63.9	69.4	69.2	69.1	68.4	67.7	66.6	66.8	66.9	65.0	64.8	64.0	64.0
Employment, total (first of month).....1926=100.....	78.5	91.6	89.7	87.7	87.5	89.1	88.7	86.3	86.0	86.7	84.7	83.2	83.2
Construction and maintenance.....1926=100.....	32.4	104.8	90.4	83.3	79.9	83.2	92.9	93.3	90.0	84.4	84.3	77.9	67.6
Manufacturing.....1926=100.....	74.4	83.9	85.9	87.0	87.3	85.8	86.0	85.4	82.6	83.1	84.1	81.7	80.3
Mining.....1926=100.....	96.9	105.1	102.4	101.1	101.0	97.9	96.8	95.0	94.8	96.5	98.2	101.2	99.9
Service.....1926=100.....	102.2	114.4	112.1	114.7	113.9	114.7	116.8	119.9	117.0	119.4	109.8	106.5	103.7
Trade.....1926=100.....	119.6	125.7	117.2	113.6	114.3	116.2	116.1	115.4	113.8	113.1	114.5	115.4	117.8
Transportation.....1926=100.....	78.3	85.6	83.4	81.9	81.9	84.3	85.5	85.9	85.3	86.5	87.2	84.5	83.9
Finance:													
Banking—													
Bank debits.....mills. of dolls.....	2,071	1,990	2,024	2,074	2,175	2,203	2,176	2,116	2,098	2,367	2,466	2,085	2,085
Exchange. (See Finance.)													
Interest rates.....1926=100.....	99.2	119.8	115.9	110.6	111.3	113.2	114.4	110.6	103.3	101.9	98.1	102.3	102.7
Commercial failures.....number.....	279	293	200	208	228	195	233	249	253	246	295	301	273
Life insurance, sales of ordinary life (15 cos.).....thous. of dolls.....	29,367	37,331	38,145	37,467	33,629	30,998	40,963	34,469	28,370	25,207	29,858	34,003	33,483
Security issues and prices—													
New bond issues, total.....thous. of dolls.....	19,987	47,647	21,085	34,978	14,231	24,520	20,735	27,972	*59,529	71,103	*106,046	45,094	178
Corporation.....thous. of dolls.....	0	6,000	0	1,660	0	0	50	1,350	360	180	125	825	0
Dominion and provincial													
Municipal.....thous. of dolls.....	19,000	30,212	10,000	4,000	2,750	17,750	5,000	21,150	*55,980	68,350	*104,275	35,000	178
Railways.....thous. of dolls.....	987	17,435	5,085	18,478	9,821	6,770	15,685	5,472	3,189	2,573	1,646	9,269	0
Bond yields.....per cent.....	5.74	5.55	5.30	5.33	5.42	5.48	5.30	4.95	4.88	4.70	4.90	4.92	4.92
Common stock prices, total.....1926=100.....	51.6	64.8	63.5	64.1	54.0	45.8	43.2	49.6	63.0	54.8	53.4	51.3	51.3
Banks.....1926=100.....	67.5	90.3	86.1	86.0	85.8	65.7	60.5	67.1	73.9	76.1	74.4	69.6	67.5
Industrials.....1926=100.....	59.6	73.7	71.1	71.5	58.2	51.4	48.8	56.6	69.9	73.8	63.1	62.5	58.4
Utilities.....1926=100.....	44.6	59.1	59.1	59.8	48.9	36.9	34.9	41.8	51.9	56.9	49.1	46.6	45.1

* Revised.

* New series. For earlier data see p. 18 of the February, 1933, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1933		1932										
	January	January	February	March	April	May	June	July	August	September	October	November	December
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls..	32,000	39,063	37,019	41,019	27,455	41,402	41,701	43,032	41,855	42,665	57,160	46,621	43,109
Imports.....thous. of dolls..	24,441	34,115	35,586	57,448	29,794	44,361	40,743	35,711	36,527	34,504	37,095	37,769	28,961
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat.....thous. of bush..	14,707	9,472	9,898	9,921	7,513	15,543	15,857	19,620	18,290	26,874	40,192	27,302	27,736
Wheat flour.....thous. of bbls..		332	333	415	255	462	571	446	330	385	529	577	492
Trade with U. S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars..		166	174	186	180	183	185	157	176	216	212	193	153
Financial results—													
Operating revenues.....thous. of dolls..		22,120	22,294	25,027	23,851	23,400	24,813	22,970	23,100	28,988	28,190	24,276	
Operating expenses.....thous. of dolls..		21,781	22,196	22,550	21,052	21,245	21,654	21,053	21,922	22,254	20,839	19,308	
Operating income.....thous. of dolls..		d. 486	d. 821	1,612	1,932	1,191	2,328	1,027	268	5,949	6,385	4,057	
Operating results—													
Freight carried 1 mile.....mills. of tons..		1,605	1,659	1,814	1,653	1,632	2,023	1,569	1,572	3,043	2,607	2,181	
Passengers carried 1 mile.....mills. of passengers..		113	107	125	113	110	129	147	138	122	96	90	
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hours..		1,414	1,325	1,389	1,329	1,271	1,198	1,156	1,230	1,279	1,390	1,448	1,433
Pig iron.....thous. of long tons..		10	11	18	17	13	8	7	6	6	7	14	27
Steel ingots and castings.....thous. of long tons..		25	28	44	36	29	18	28	27	23	17	37	31
Livestock, inspected slaughter—													
Cattle and calves.....thous. of animals..	71	65	62	88	90	95	85	73	79	82	78	80	60
Swine.....thous. of animals..	247	264	240	233	229	255	248	192	189	166	189	250	268
Sheep and lambs.....thous. of animals..	49	48	35	37	30	23	50	64	86	101	148	119	49
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbls..		851	842	1,054	993	1,041	1,151	1,202	1,272	1,385	1,722	1,943	1,010

d=deficit.

• Revised.

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