SURVEY

OF

CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE

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The magnitude of the annual volume of wholesale trade conducted in this country was not generally appreciated until the results of the first wholesale trade census was made public. This initial canvass covered the results of the year 1929, and a second census provided data for the year 1933. . . . Because of the increased interest generated in wholesaling by these census enumerations and by the experience under the N. R. A., data have been sought on the extent of wholesaling prior to the year 1929. Dr. Nathanael H. Engle, Assistant Director of the Bureau of Foreign and Domestic Commerce, has estimated the volume of wholesale trade for noncensus years. The method employed is described in the article on page 16. A discussion of the trend of wholesale trade since 1899 is included.

UNITED STATES DEPARTMENT OF COMMERCE

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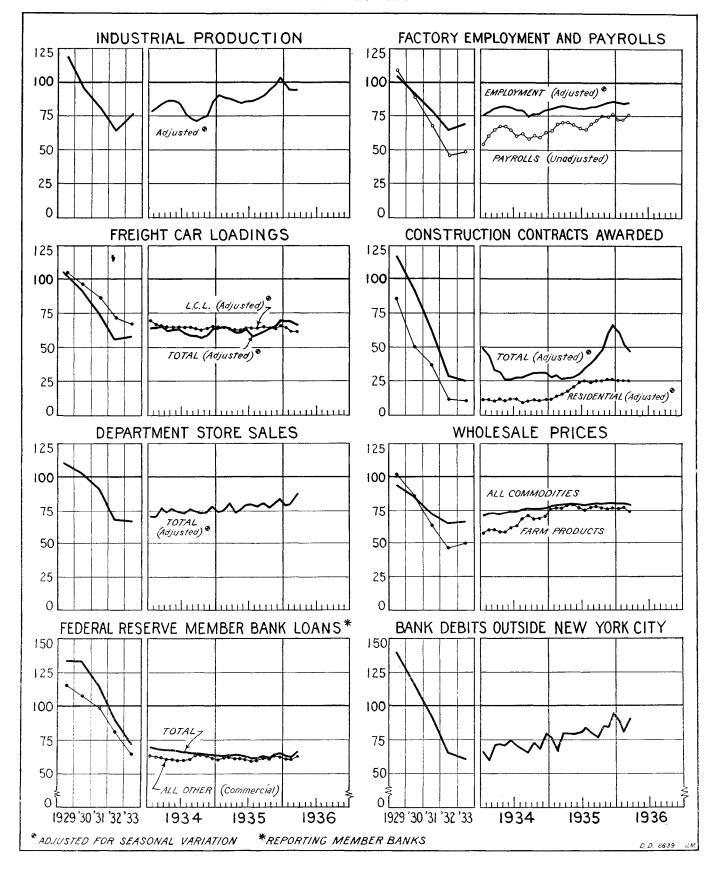
Number 5

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weekly business statistics through April 23	General index Inside back cove	er

Business Indicators

1923 - 25 = 100



Business Situation Summarized

BUSINESS has moved forward over a broad front seasonally adjusted index of department store sales rose manufacturing output has been accompanied by gains eral merchandise and new passenger automobile sales in factory employment and pay rolls. Expansion has been pronounced in the durable goods industries, with construction activity making noteworthy progress. The volume of construction, however, still remains low. of slightly more-than-seasonal proportions was revealed

Production of steel ingots, which increased seasonally in March despite the hampering influences of the floods, has advanced rapidly during April to reach a level approximating 88 percent of the 1929 average. This improvement, as pointed out on page 14, has been based on the expansion in production which has occurred in a wide range of metal-consuming industries. Automobile production has increased steadily and substantially through April, while the output of cement, lumber, and allied building materials has been stimulated by the increasing volume of construction. Production in the textile and other industries producing consumers' goods has not changed materially, being maintained at a relatively high rate. The only major industry recording a marked reduction in output since February has been the coal mining industry.

unusually large gains for this period of the year. The reduction in the income of bondholders.

this spring. The more-than-seasonal increase in 10 percent from February to March; rural sales of genwere up 15 percent and 12 percent, respectively, on the same basis of comparison.

> An increase in employment and pay rolls in March by the usual monthly survey of the Department of Labor, and further increases have probably occurred during April. While both the number at work and the volume of pay rolls are higher than a year ago, progress in reabsorbing the unemployed into industrial and other occupations is slow, necessitating continued heavy expenditures by the Government for relief.

> Cash income received from farm marketings in March was higher than that realized in February on a seasonally adjusted basis. For the first quarter the increase in cash income from farm marketings over that of the same period of 1935 amounted to 18 percent.

Stock prices have moved irregularly lower during April, notwithstanding the generally favorable first quarter earnings statements and the improved trend of business activity. Corporation refunding opera-Reports for March and the first part of April record tions proceeded on a large scale during April, with the a sharp increase in the value of retail trade. The financing resulting in an important saving of interest major monthly indexes of sales for March all showed charges for the corporations and in a corresponding

MONTHLY BUSINESS INDEXES

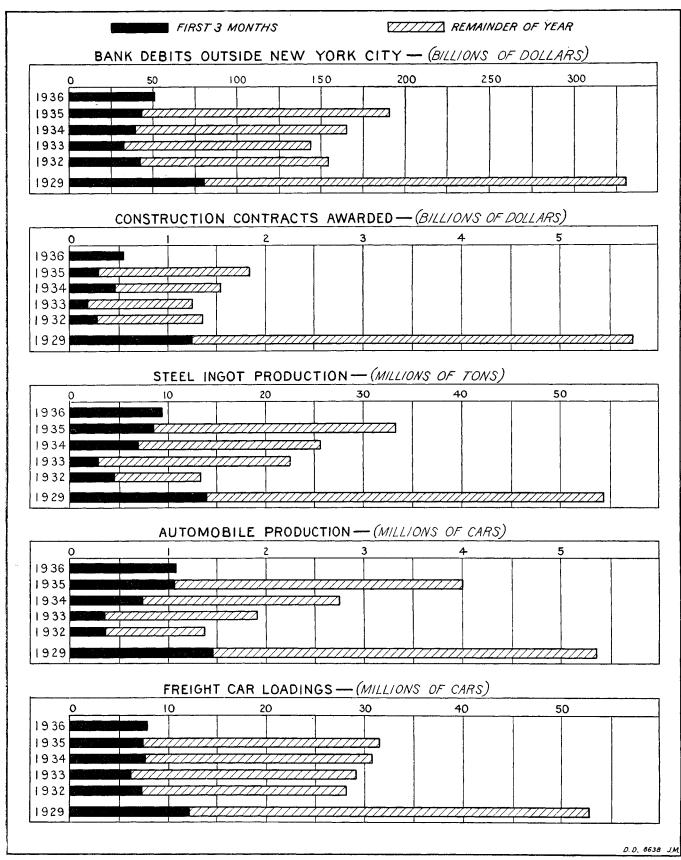
		Indu	strial	produc	tion		Factor ploys and pa	nent	Frei car lo:	ght- idings		l sales ue, isted	Fore trade, adjus	value.	New	ts, all	Cash inco		3x, 784
	Una	adjust	ed 1	Ad	justed	1 2	oloy-	rolls,	Total	Mer- chan- dise,	stores	mer-			outside City	ontra			ities
Year and month	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employ- ees, adjusted ¹	Amount of pay rolls, unadjusted	Adjusted 1	Adjusted 1	Department sto	Rural, general chandise	Exports	Imports	Bank debits o	Construction contracts, types, value, adjusted	Unadjusted	Adjusted 2	Wholesale price index, commodities
	,			M	onthly	avera	ge, 19 2 3-	25=100				1929-31 =100	Month	ly avera	ge, 1923-	25=100	Mon aver 1924-29	age,	Monthly average, 1926=100
1929: March 1930: March 1931: March 1931: March 1932: March 1933: March 1934: March	124 106 89 68 60 87	126 109 91 66 58 86	101 91 82 78 74 91	118 103 87 67 59 84	120 104 87 64 56 82	109 98 89 85 81 100	104. 0 96. 8 81. 0 68. 4 58. 9 81. 1	111. 6 98. 8 75. 6 53. 1 37. 1 64. 7	105 96 80 61 50 66	105 100 89 75 62 66	112 107 98 73 57 78	138. 8 107. 1 85. 1 65. 6 47. 5 79. 6	128 96 62 40 28 50	116 84 59 37 26 44	142. 4 126. 6 98. 4 69. 6 48. 7 71. 4	121 102 77 26 14 33	86. 5 76. 0 60. 0 43. 0 33. 0 49. 0	102. 5 87. 5 69. 5 51. 5 38. 0 58. 5	96. 1 90. 2 76. 0 66. 0 60. 2 73. 7
March April May June June August September October November December	91 89 87 86 83 87 90 97 97	91 91 87 84 83 87 89 96 98	90 79 88 97 84 85 92 100 95 96	88 86 85 86 86 87 90 95 98	86 84 84 86 88 91 95 98 104	97 87 89 98 84 81 87 93 92 101	82.7 82.4 81.4 80.1 80.6 81.8 81.9 83.7 84.8 85.6	70. 8 70. 8 68. 5 66. 4 65. 4 69. 7 72. 2 75. 0 74. 5 76. 6	65 61 61 63 58 60 62 64 66 71	64 63 63 64 64 65 64 65 64 66	82 73 76 80 80 78 81 77 81 84	97. 4 101. 0 93. 1 99. 7 97. 0 92. 8 104. 8 104. 6 103. 7 109. 8	48 45 46 50 52 49 50 48 62 56	49 49 52 51 59 54 53 58 52 58	79. 9 78. 3 78. 9 80. 1 83. 9 78. 8 76. 1 85. 4 84. 6 94. 7	26 27 27 27 30 35 38 43 48 60 67	51. 0 55. 5 57. 0 52. 0 53. 5 64. 5 75. 5 94. 0 78. 0 70. 5	60. 0 69. 0 64. 0 60. 0 60. 5 62. 5 63. 5 67. 0 66. 5 66. 0	79. 4 80. 1 80. 2 79. 8 79. 4 80. 5 80. 7 80. 5 80. 6 80. 9
January February March	96 96 97	95 94 99	100 106 88	98 95 94	97 93 94	103 109 94	84. 9 83. 9 84. 3	72. 2 72. 3 75. 7	70 70 66	64 62 62	79 80 88	96. 3 93. 0 106. 7	51 53 51	57 60 55	88. 7 80. 0 90. \$	61 52 47	66. 0 55. 0 60. 5	68. 0 65. 5 69. 0	80. 6 80. 6 79. 6
First quarter average: 1934	82 90 96	81 90 96	89 91 98				77. 4 80. 9 83. 5	59. 8 68. 0 73. 4	61 60 63	66 63 61	63 64 69	71. 0 81. 7 87. 8	46 46 50	44 51 60	66, 0 74, 1 86, 4	37 24 47	48. 7 50. 5 60. 5		73. 2 79. 2 80. 3

Adjusted for number of working days.

Adjusted for seasonal variation

From marketings of farm products.

Graphic Comparison of Principal Data



Commodity Prices

regularly tabulated in connection with this monthly article was lower for March than for the preceding month (see table below). The largest relative declines from February, in order of size, occurred in the indexes for foods, farm products, hides and leather, and chemicals and drugs. The combined index for the 784 commodity price series of the Bureau of Labor Statistics fell to 79.6 as compared with 80.6 for the preceding month and 79.4 for March 1935. This 1-month decline of 1.2 percent was the largest since October 1934 and was the first significant movement in a period of 8 months. As compared with a year previous, the March index of finished products was down 0.5 percent, but the indexes of raw materials and semimanufactures were up 1 percent and 3.6 percent, respectively.

The weekly index of wholesale prices reached its recent low point of 79.2 in the week ended March 14 and again in the week ended April 4, but reacted upward to 79.7 for the week ended April 18, the latest for which data are available at this writing. The group components which have risen most in April are house furnishings, fuel and lighting, foods, and farm products.

WITH two minor exceptions, every price index The weekly index of meat prices advanced by more than 3 percent through March and the first 3 weeks of April, thus halting the sharp decline extending from September through February. The weekly index of grains declined 9 percent through the 6-week period ended April 11, but reacted sharply upward after the Department of Agriculture published its crop estimates on April 10. Among industrial raw materials perhaps the most important recent change has been the advance of copper to the uniform price of 9½ cents. Silk and wool prices have declined somewhat.

> The combined monthly index of wholesale prices averaged higher in the first quarter of 1936 than in the corresponding quarters of 1935, 1934, and 1933 by 1.4 percent, 9.7 percent, and 33.2 percent, respectively.

> Primarily because of lower food prices, the cost-ofliving index of the National Industrial Conference Board declined 0.4 percent from February to March, though rents continued their steady upward trend. Mostly as a result of slightly lower quotations for piece goods and home furnishings, Fairchild's index of retail prices of department-store articles declined from 88.3 on March 1 to 88.1 April 1, the first decline since last July.

INDEXES OF COMMODITY PRICES

					Who	olesal	e Price	es (De	partm	ent o	f Lab	or)						trial	, £7	Retail	Prices
	784 ns	Econo	mie el	asses					Group	os an	l sub	grou	ps					Indus rd)	index ment	J0	articles
Year and month	Combined Index, 78 commodity quotations	Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous	Cost of living (National Industrial Conference Board)	Farm prices, combined index, commodities (Department Agriculture) 1	Foods (Department Labor) 2	Department-store art (Fairchild) 3
						M	Ionthl	y aver	age, 192	26=10+	0							Mo. average 1923= 100	Mo. average 1909-14 =100	Mo. average 1923-25 = 100	Dec. 1930 (Jan. 1 1931)= 100
1929: March 1930: March 1931: March 1932: March 1932: March 1933: March	96. 1 90. 2 76. 0 66. 0 60. 2 73. 7	90.9	99. 0 89. 3 69. 5 56. 1 49. 4 65. 9	96. 1 88. 1 72. 9 60. 8 56. 9 74. 3	50. 2 42. 8	98. 8 83. 5 59. 3 43. 5 36. 0 62. 3	98. 3 94. 3 77. 6 62. 3 54. 6 67. 3	108. 5 104. 2 82. 0 61. 4 50. 5 56. 5	92. 1 88. 2 77. 2 70. 9 65. 8 78. 5	96. 7 93. 9 82. 5 73. 2 70. 3 86. 4	95. 3 91. 4 82. 9 75. 3 71. 2 75. 7	82. 1 79. 4 68. 3 67. 9 62. 9 71. 4	108. 2 103. 2 87. 6 77. 3 68. 1 88. 7	93. 8 93. 5 88. 0 77. 1 72. 2 81. 4	102. 3 96. 6 86. 4 80. 8 77. 2 87. 1			89. 1 79. 6 71. 8	55	101. 4 102. 0 85. 1 70. 7 59. 8 72. 8	95. 4 79. 2
1935: March	79. 4 80. 1 80. 2 79. 8 79. 4 80. 5 80. 7 80. 5 80. 6 80. 9	83. 1 82. 7 82. 7	76. 6 77. 5 77. 6 76. 4 75. 8 77. 1 77. 3 77. 1 77. 2 77. 7	71. 8 72. 3 73. 5 73. 9 72. 8 73. 2 74. 4 76. 3 76. 2 75. 2	78. 3 80. 4 80. 6 78. 3 77. 1 79. 3 79. 5 78. 2 77. 5 78. 3	76. 9 78. 3 79. 3 83. 5 86. 4 77. 9	82. 1 84. 9 86. 1	91. 6 94. 3 97. 0 94. 5 93. 3 102. 0 102. 9 97. 1 94. 3 97. 5	77. 3 77. 2 77. 6 78. 0 78. 0 77. 9 77. 8 78. 3 78. 8 78. 7	84. 9 84. 6 84. 8 85. 3 85. 2 85. 4 85. 9 86. 1 85. 8 85. 5	81. 2 80. 7 78. 7 78. 6 80. 2 81. 1 81. 2	74. 1 73. 0 73. 4 74. 5	86. 3 88. 3 88. 9 89. 3	80. 7 80. 7 80. 6 80. 5 80. 4 80. 5 80. 6 81. 0 81. 0	85. 7 85. 9 86. 6 86. 9 86. 6 86. 6 86. 5 86. 9 86. 8	69. 4 69. 2 69. 4 70. 1 70. 2 70. 9 71. 8 72. 9 73. 4 73. 2	69. 2 68. 7 68. 7 68. 4 67. 7 67. 3 67. 1 67. 5 67. 4	82. 7 82. 6 83. 0 83. 5	108 111 108: 104 102 106 107 109 108 110	79. 7 81. 3 81. 4 81. 5 80. 2 79. 6 80. 1 80. 5 81. 5	86. 3 86. 3 86. 1 85. 7 85. 2 85. 7 86. 6 87. 6 88. 0 88. 2
1936: January February March First quarter average:	80. 6 80. 6 79. 6	82. 2 81. 3	78. 1 79. 1 77. 4	74.8 74.6 74.4	78. 2 79. 5 76. 5	78. 9 78. 3 75. 6	83.3	92.1	78.8 79.0 78.9	85. 7 85. 5 85. 3	80. 5 80. 1 79. 3	76. 1	97. 1 96. 1 94. 9	81.4 81.5 81.4	86. 7 86. 7 86. 6	71. 7 71. 0 70. 8	67. 8 68. 1 68. 3	84.8 84.4 84.1	109 109 104	81. 7 80. 6 79. 5	88.1
First quarter average: 1934	73. 2 79. 2 80. 3	81. 3	65. 3 76. 9 78. 2	73. 7 71. 6 74. 6	60. 4 78. 3 78. 1	63. 1 86. 3 77. 6	66. 1 81. 5 82. 3	52. 9 87. 0 92. 2	78. 5 77. 5 78. 9	86. 4 84. 9 85. 5	80.4		85. 9	81. 1 80. 9 81. 4	86. 5 85. 8 86. 7	76. 6 69. 9 71. 2	68. 4 70. 0 68. 1	78. 1 82. 1 84. 4	81 109 107	71, 9 79, 0 80, 6	86.6

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

² Middle of month. This is a new series. See p. 23.

³ Index is for 1st of following month.

Domestic Trade

MPROVEMENT in consumer purchasing power still larger increase, the adjusted figure advancing from this year has been reflected in an unusually large 93 in February to 106.7 in March. Variety-store sales expansion of retail sales during the pre-Easter period. The gains experienced in March, despite the adverse influences of floods in various eastern regions, reversed the moderate reactionary trend prevailing during the first 2 months of the year, when unfavorable weather conditions tended to restrict the volume of sales.

Contributing to the enhancement of purchasing power during the first quarter in comparison with that of a year ago have been the further gains in industrial pay rolls, the upward trend of farm income, larger dividends, and the continuing effects of large Government expenditures for relief. Government disbursements will soon be augmented by the payment of the adjusted service compensation certificates through the issuance of bonds immediately convertible into cash at the option of the holder. Some purchases may have been made already by beneficiaries anticipating the cashing of bonus bonds, but the major stimulation to retail sales from this source may be expected to come later.

Retail sales during March increased by considerably more than the usual seasonal amount in both urban and rural areas. The index of department-store sales, index of rural sales of general merchandise showed a 1936.

also increased by more than is usual for this period, while the expansion in retail sales of new passenger automobiles was exceptionally large.

As a result of the favorable record in March, total sales for the first quarter made a better showing than was anticipated earlier in the quarter, when adverse weather conditions were cutting down the volume of trade. The weighted average increase in sales in the first quarter, in comparison with that of the comparable period of 1935, was 6 percent for the lines of business for which current indexes are available. This gain is inclusive of new passenger car sales.

The larger volume of sales, improving profits, and easier credit conditions have been reflected in the trend of the statistics on commercial failures. The data on this subject given in the table below appear for the first time and represent a revision of the data by Dun and Bradstreet's to exclude certain classes of failures (realestate and insurance brokers, holding and finance companies, shipping agents, tourist companies, etc.) and to regroup certain other classes. Revised data for the years 1934 and 1935, which will provide a link between corrected for seasonal movements and the shifting date the old and the new series, appear on page 20 of this of Easter, recorded the unusually wide advance of 8 issue. A complete tabulation for the 2 years and a points (or 10 percent) from February to March. In- more adequate explanation of the change will be found creases were well distributed geographically. The in the Dun & Bradstreet Monthly Review of March

DOMESTIC TRADE STATISTICS

					Ret	ail trade	,					Whol tra			nercial ires ⁵
	D	epartm	ent store	es	Chain	-store s	ales	Rural	sales						
Year and month	Sa	les	Stoc	eks ³	Com- bined	Variet	y stores	Genera chan		New p ger-ca	assen- r sales	Em- ploy- ment	Pay rolls	Fail- ures	Liabil- ities
	Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed ¹	Ad- just- ed ²	index (18 com- panies) ⁴	Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed ¹	Ad- just- ed ?	Unad- just- ed ¹	Ad- just- ed ²	linent			
	Month	avera	ge, 1923-2	25 = 100	Avg. same mo, 1929- 31 = 100		Mont	hly avera	ge, 1929-	-31 = 100		Monthl age, 192		Num- ber	Thou- sands of dolls.
1929: March 1930: March 1931: March	93	112 107 98	102 100 87	99 97 84		99. 0 86. 4 84. 5	105. 3 102. 8 96. 1	129. 0 99. 6 79. 2	138. 8 107. 1 85. 1	168. 8 122. 5 79. 9	153. 5 113. 5 74. 0	97. 3 97. 6 86. 7	98. 5 99. 4 87. 7		
1932: March	69 50	73 57	73 55 67	70 54 65	84 76 91	79. 3 64. 7 87. 2	84, 4 75, 2 94, 8	61. 0 44. 2 74. 0	65. 6 47. 5 79. 6	38. 4 32. 5 68. 4	36. 0 30. 5 64. 5	78. 6 71. 3 81. 8	68. 8 53. 5 62. 0	1,069	24, 002
1935: MarchApril	79	82 73	65 66	63 64	96 96	78.1 92.9	93. 0 90. 6	90. 6 97. 0	97. 4 101. 0	100. 2 116. 7	94, 5 78, 5	84. 0 83. 2	65. 2 64. 8	940 1, 083	15, 361 16, 529
May June July	76 55	76 80 80	66 61 57	64 63 61	92 96 96	86. 0 86. 1 82. 0	86. 0 90. 7 92. 1	87. 6 94. 2 74. 7	93. 1 99. 7 97. 0	98. 4 104. 9 89. 1	70. 0 78. 5 81. 0	82. 5 82. 1 82. 1	64. 6 64. 6 64. 6	1,004 944 902	14, 339 12, 918 16, 523
August September October	86 86	78 81 77	60 67 72	62 64 66	98 98 100	79. 3 87. 7 93. 4	89. 6 91. 8 92. 0	79. 8 103. 7 127. 6	92. 8 104. 8 104. 6	80, 2 50, 1 53, 3	75. 0 79. 0 82. 0	82. 7 83. 7 85. 7	64. 8 67. 2 66. 8	884 787 1, 056	13, 266 17, 002 17, 185
November December 1936:	91 145	81 84	75 61	67 65	100 103	95. 1 178. 4	93. 7 96. 7	127. 6 155. 9	103. 7 109. 8	96. 6 90. 6	113. 5 106. 5	86. 4 86. 8	66. 9 68. 6	898 910	14, 384 15, 686
January February March	66	79 80 88	58 62 67	66 65 65	97 99 101	67. 7 73. 5 80. 1	90. 8 87. 9 93. 2	79. 9 84. 2 99. 2	96. 3 93. 0 106. 7	69. 3 65. 5 116. 9	102. 0 89. 5 100. 5	85. 6 85. 0 85. 8	66. 6 66. 6 69. 2	1,077 856 946	18, 104 14, 089 16, 271
First quarter, average: 1934 1935 1936	64		63 61 62		90 95 99	76. 8 73. 7 73. 8		71. 0 81. 7 87. 8		45. 6 74. 8 83. 9		81. 2 84. 3 85. 5	61. 1 64. 6 67. 5	1, 134 1, 014 960	23, 270 15, 060 16, 155

¹ Corrected to daily average basis. ⁵ Series revised. See p. —.

² Adjusted for seasonal variations.

³ End of month.

⁴ See note on p. 26 of the Nov. 1934 issue.

Employment

ID-MARCH employment and pay-roll totals in ployment in the non-durable-goods industries dropped the reporting industries were above those of mid-below the corresponding month in 1935. February and were also higher than those of March

mainder by nonmanufacturing establishments. Among the 90 manufacturing industries from which representin factory employment was slightly larger than that usually experienced at this season of the year and the adjusted index advanced 0.4 of a point to 84.3 percent ment, on a seasonally adjusted basis, was still below that of the November-January period, but was above all earlier months of 1935.

In the industries manufacturing durable goods, em-March was the third consecutive month in which em- about the same in this industry as in February.

Among the gains shown by individual manufactur-1935. A further increase in April is indicated by the ing industries between February and March, the most trend of the available weekly indicators of business noteworthy were those reported by lines allied to building construction. Reflecting sharp seasonal ex-According to the regular monthly survey of the pansion in the demand for building materials, the Bureau of Labor Statistics, about 225,000 more work-marble, slate, and granite industry increased the ers were employed in March than in February in the number of workers on its pay rolls by 22 percent. industries covered by the Bureau's sample data. Of Gains were also reported for industries producing these, 83,000 were absorbed by factories, and the re- cement, brick, tile and terra cotta, structural steel, and lumber. In the agricultural implement and machine-tool industries employment was at the highest ative samples were taken, 66 employed more workers level since 1930. The only large decline in employand 78 paid larger amounts in wages. The net gain ment reported for the month was in the automobile tire and tube industry, where labor difficulties resulted in temporary plant shut-downs.

Among the 16 nonmanufacturing industries, the of the 1923-25 average. At this level factory employ- largest relative increase in employment from February to March (29 percent) was reported by the building industry. The various lines of retail and wholesale trade also showed an employment gain, as is customary at this season. The five declines reported were all ployment was 1.6 percent higher in March than in slight, with the exception of that for anthracite mining, February and 6.8 percent above March 1935. Em- where production dropped sharply following the unployment in the non-durable-goods industries was usually high level reached in February. In bituminous above the February level by 0.9 percent, but was coal mining reduced operations were reflected in the below that of March 1935 by about twice that amount. sharp drop in pay rolls; the number employed remained

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

		y emplo id pay re			N	onman	ufactui (Dep	ing emp artmen	loyme of La	nt and	pay roi	ls				Wages	
Year and	Emplo	yment	Pay rolls	Anthr min		Bitum coal m		Electric and p and m facture	ower anu-	Telep and gra		Retail	trade	Trade- Union mem- bers em-	Fact	ory ¹	Com- mon
month	Unad- justed	Ad- justed¹	Unad- justed	Em- ploy- ment	Pay rolls	ployed	Average Weekly earnings	Average hourly earnings	labor rates !								
		nthly ave 923-25=1					Month	ıly averag	e, 1929=	= 100				Percent of total members	Dol	lars	Cents per hour
1929: March	104, 1 96, 9 80, 7 68, 4 58, 8 80, 9	104. 0 96. 8 81. 0 68. 4 58. 9 81. 1	111. 6 98. 8 75. 6 53. 1 37. 1 64. 7	98. 0 82. 6 82. 0 73. 7 54. 6 67. 5	90. 8 78. 5 71. 3 61. 2 48. 8 82. 4	106. 8 98. 6 88. 8 75. 2 67. 6 77. 8	108. 6 86. 4 65. 2 46. 8 30. 7 58. 9	92. 8 99. 7 96. 7 85. 5 76. 9 81. 7	94. 5 102. 1 102. 4 85. 4 71. 9 75. 6	96. 5 99. 4 88. 6 81. 7 73. 2 70. 0	98. 7 105. 8 97. 9 88. 2 71. 6 70. 4	97. 4 96. 6 89. 2 78. 6 68. 9 81. 5	97. 3 97. 0 86. 4 68. 5 49. 0 59. 8	86 79 74 70 66 75	28. 83 27. 31 24. 13 18. 59 14. 53 20. 53	0. 587 . 591 . 575 . 522 . 459 . 563	37 39 37 34 32 42
March April. May June July August September October November December.	82. 5 82. 6 81. 2 79. 7 79. 7 82. 0 83. 7 85. 3 85. 0 84. 6	82. 7 82. 4 81. 4 80. 1 80. 6 81. 8 81. 9 83. 7 84. 8 85. 6	70. 8 70. 8 68. 5 66. 4 65. 4 69. 7 72. 2 75. 0 74. 5 76. 6	51. 4 52. 6 53. 5 56. 8 49. 4 38. 7 46. 0 58. 8 46. 6 57. 3	38. 9 49. 9 49. 5 66. 0 37. 5 28. 3 38. 2 55. 9 28. 4 55. 4	81. 6 74. 3 75. 3 77. 9 70. 0 73. 4 77. 1 74. 3 76. 1 79. 1	67. 5 45. 0 49. 1 64. 7 35. 9 45. 8 60. 1 69. 8 65. 5 69. 5	82. 3 82. 6 83. 3 83. 9 84. 8 86. 8 86. 9 87. 4 87. 6 86. 8	79. 4 79. 0 79. 8 79. 8 81. 5 82. 8 84. 5 84. 4 83. 4 86. 0	69. 8 69. 7 70. 0 70. 2 70. 3 70. 5 70. 4 70. 0 69. 8 69. 6	75. 3 73. 1 73. 7 74. 4 75. 7 75. 5 73. 8 74. 9 74. 9 75. 6	80. 2 83. 5 82. 2 82. 2 79. 3 78. 0 81. 8 83. 8 84. 6 92. 9	60. 4 62. 5 62. 0 62. 5 60. 5 59. 3 62. 5 63. 2 63. 4 69. 3	78 79 79 77 73 76 80 80 80	21. 86 21. 93 21. 76 21. 46 21. 75 22. 32 22. 58 23. 31 23. 47	. 597 . 598 . 599 . 599 . 598 . 601 . 601 . 602 . 604	39 40 41 42 42 42 42 42 42 42
1936: January February March First quarter,	83. 0 83. 2 84. 2	84. 9 83. 9 84. 3	72. 2 72. 3 75. 7	59. 1 61. 2 52. 5	54. 4 76. 7 42. 6	79.8 80.2 80.1	70. 6 78. 5 70. 1	86. 1 86. 1 86. 9	84.8 84.7 88.5	70. 1 69. 9 70. 2	75. 0 76. 2 77. 2	80. 4 80. 0 81. 7	62. 1 61. 6 63. 5	78 78 78	23. 09 23. 09 23. 18	. 600 . 606 . 609	40 38 37
average: 1934 1935 1936			59. 8 68. 1 73. 4	64, 9 59, 6 57, 6	73. 8 53. 6 57. 9	76. 6 80. 9 80. 1	54. 9 64. 4 73. 1	81. 7 82. 4 86. 4	74. 6 78. 6 86. 0	70. 0 70. 1 70. 1	69. 1 74. 0 76. 1	80. 3 79. 6 80. 7	59. 2 59. 8 62. 4	74 76 78	19. 73 21. 85 23. 12	. 558 . 595 . 605	39 39 38

Adjusted for seasonal variation

National Industrial Conference Board.

¹ Road building.

Finance

tions. Whereas excess member-bank reserves had experienced a sharp decline during March, the disbursement of Treasury funds during April exerted a direct influence on the rise in these excess reserves from \$2,314,000,000 at the beginning of April to \$2,640,-000,000 on the 22d of the month. Among other factors influencing this upward trend was the continued flow of gold—although on a much reduced scale—which is reflected in the rise in monetary gold stocks from \$10,173,000,000 to \$10,209,000,000 during the 5 weeks ended April 22. The total volume of Federal Reserve bank credit has undergone no appreciable change.

After a sharp rise during the first half of March and a slight drop late in the month, total loans and investments of reporting member banks have resumed a gradual upward trend during April. The net gain of \$161,000,000 from the middle of March to the middle of April included a growth of commercial loans (by the same banks) of approximately \$97,000,000. The shift of funds from Treasury balances with the Federal Reserve banks to member banks, as a result of Government disbursements, together with the increase in commercial loans, was a primary factor in the increase of \$317,000,000 in total reporting-member-bank deposits during the same period.

After evidences of technical weakness early in April, the stock market tended to firm toward the middle of the month, but prices again declined in the week ended April 25. During the first half of April the general

MONEY-MARKET conditions during April have stock-price averages advanced to within a few points been influenced largely by the Treasury opera- of their high levels for the year. The more familiar indexes, however, do not reflect certain rather unusual tendencies. While selected groups of stocks whose movements are covered by the better-known averages advanced, the second- and third-rate issues remained weak, probably because of an over-bought position in these issues.

> The reactionary movement in the stock market has occurred despite the favorable tenor of reports on current business activity and corporate earnings. Such corporation reports covering the first quarter as have been made public this month, in general, show substantial gains over a year ago in both sales and profits. Dividend increases have also been prominent in the news, and Moody's index of dividends paid by 600 leading corporations has advanced during each month of the first quarter as well as in each month of the second half of 1935.

> Bond prices have shown no decided changes during the March-April period. The market for high-grade issues remained firm throughout March despite the large amount of new Treasury issues and the sharp decline in excess member-bank reserves during part of that month.

> Reflecting a continuation of financial unsettlement abroad, the regents of the Bank of France on March 28 raised the rediscount rate from 3½ percent to 5 percent. Recent foreign developments have been accompanied by a steady decline in the deposits of foreign banks with the reporting member banks.

FINANCIAL STATISTICS

	Bank debits	Report banks closes mont	s, Wee	ember Inesday end of	Federal Reserve bank	Total bank- ers' ac- cept-	Net gold im- ports in-	Money	Savi depo		Stock prices (421)	Bond prices, New York	New	Aver- age divi- dend	Interest rates,
Year and month	outside New York City	Loans on securi- ties	All other loans	In- vest- ments	credit out- stand- ing, end of month	ances out- stand- ing, end of month	cluding gold released from ear- mark ²	in circu- lation	New York State	Postal Sav- ings	Stand- ard Statis- tics	Stock Ex- change (do- mestic)	capital issues	per share (600 com- panies)	mercial paper (4-6 months)
					Millions	of dollars					1926=100	Dollars	Thous.	Dollars	Percent
1929: March	28, 099 24, 983 19, 421 13, 729 14, 077	7, 516 8, 244 7, 256 5, 328 3, 779 3, 704	9, 068 8, 669 8, 126 6, 883 4, 935 4, 965	5, 978 5, 719 7, 551 7, 143 7, 897 9, 868	1, 536 1, 149 990 1, 597 2, 593 2, 545	1, 205 1, 539 1, 467 911 671 685	32. 3 70. 5 28. 6 33. 6 -113. 3 237. 4	4, 709 4, 432 4, 590 5, 531 6, 998 5, 368	4, 466 4, 509 5, 018 5, 293 5, 220 5, 076	155 170 303 706 1, 114 1, 200	189. 1 172. 4 121. 6 56. 8 43. 2 77. 1	95. 81 98. 53 96. 40 80. 57 78. 58 91. 09	772, 210 658, 473 553, 104 162, 442 16, 517 99, 315	3. 06 2. 54 1. 67 1. 11 1. 16	$\begin{array}{r} 5^{3}4-6 \\ 3^{3}4-4^{3}4 \\ 2^{1}2 \\ 3^{1}2-3^{3}4 \\ 1^{1}2-4^{1}2 \\ 1^{1}4-1^{1}2 \end{array}$
March April May June July August September October November December	15, 754 15, 645 15, 557 15, 808 16, 550 15, 536 15, 016 16, 844 16, 685 18, 676	3, 102 3, 219 3, 156 3, 208 3, 076 3, 009 3, 095 3, 006 3, 108 3, 274	4, 982 4, 936 4, 955 4, 829 4, 735 4, 808 4, 935 4, 896 5, 044 4, 975	11, 709 11, 804 11, 676 11, 791 12, 034 12, 022 12, 390 12, 476 12, 480 12, 646	2, 471 2, 468 2, 469 2, 465 2, 465 2, 477 2, 482 2, 480 2, 486	466 413 375 343 321 322 328 363 387 397	12. 3 146. 3 138. 5 231. 4 15. 8 47. 8 157. 7 313. 5 211. 1 191. 3	5, 477 5, 500 5, 507 5, 522 5, 550 5, 576 5, 651 5, 704 5, 770 5, 897	5, 185 5, 158 5, 152 5, 187 5, 161 5, 152 5, 179 5, 161 5, 154 5, 187	1, 203 1, 200 1, 205 1, 205 1, 189 1, 192 1, 196 1, 199 1, 201	63. 9 67. 5 73. 1 76. 0 79. 4 83. 3 85. 0 86. 1 94. 2 95. 7	91. 79 92. 95 92. 81 93. 94 94. 12 93. 07 92. 65 92. 84 93. 69 94. 47	105, 023 89, 508 81, 764 55, 457 127, 127 148, 210 172, 745 148, 462 119, 794 221, 207	1, 29 1, 29 1, 29 1, 29 1, 30 1, 33 1, 34 1, 35 1, 40 1, 41	3,3,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4
January February March	17, 499 15, 766 17, 864	3, 128 3, 117 3, 313	4,871 4,842 5,079	12, 996 13, 047 13, 229	2, 479 2, 482 2, 473	384 377 359	43.9 -26.1 6.4	5, 757 5, 779 5, 857	5, 177 5, 177 5, 204	1, 208 1, 214 1, 216	101. 7 106. 7 108. 7	96. 16 97. 22 97. 26	115, 253 106, 739 129, 527	1. 42 1. 45 1. 46	3/4 3/4 8/4

¹ Series on 101 cities resumed, superseding data on 91 cities.

? Net exports indicated by (-).

Foreign Trade

XPORTS increased 7 percent and imports 3 per-smaller quantity. Imports of competitive farm prodirections was higher than in March 1935.

Roughly, half of the increase in the value of exports in March as compared with March 1935 was in agricultural products, including unmanufactured cotton, fodders and feeds, vegetables and vegetable preparations, apples, and canned fruits. Although exports of lard were valued at slightly more, the exports of other edible animal products combined declined substantially. Other important commodities showing increases in value included industrial and agricultural machinery, iron and steel semimanufactures, electric household refrigerators, fertilizers, and semimanufactured and finished cotton goods. Among the few commodities to be exported in much smaller dollar amounts than in March 1935 were fish, motor fuel, steel-mill manufactures, and copper. Exports of passenger automobiles and trucks were slightly larger in value than in March of last year, but the exports of automobile parts and accessories declined.

The increase in the value of imports in March over those of a year ago resulted chiefly from larger imports manufactures. Raw silk was the only commodity mately 72 million dollars. of the textile group to be imported in substantially

cent in value in March, compared with February, ducts were approximately 4 million dollars less in value, and for the second successive month imports of mer- indicating that the abnormal imports occasioned by the chandise exceeded domestic exports. Trade in both smaller domestic supplies last year are gradually diminishing.

> Domestic exports for the first quarter of the year were \$52,000,000, or approximately 10 percent, larger in value than in the first quarter of 1935. Imports for consumption were \$74,000,000, or 15 percent, larger in value than in the corresponding period last year. In terms of quantity, exports increased 9 percent and imports 11 percent.

> The first quarter figures when compared with the corresponding period of last year, show a continuation of the expansion in exports of manufactured articles, with exports of agricultural products also reaching a somewhat higher level. Exports of fruits, oilcake and oilcake meal, raw cotton, and leaf tobacco have increased considerably, but exports of meats, and animal fats were much smaller.

In the first quarter of 1936, imports of grains, feeds, tallow, and dairy products showed a decline of 9 million dollars, while vegetable oils, oilseeds, and animal products increased 12 million dollars when compared with the corresponding totals for 1935. Combined imof sugar, beverages, hides and skins, undressed furs, ports of tropical foods, tobacco, beverages, raw matepaper base stocks, newsprint, textile fibers, and textile rials, and finished manufactures increased approxi-

EXPORTS AND IMPORTS

	Ind	exes			Exp	orts of	United S	tates me	erchandi	se			I	mports	2	
	Value	Value	Ex- ports,		Cri	ide erials				Finishe nufacti						
Year and month	of total ex- ports, ad-	of total im- ports, ad- justed ¹	in- clud- ing reex- ports	Total	Total	Raw cot- ton	Food- stuffs, total	Semi- man- ufac- tures	Total	Ma- chin- ery	Auto- mo- biles, parts and acces- sories	Total	Crude ma- terials	Food- stuffs	Semi- man- ufac- tures	Fin- ished man- ufac- tures
		ly aver- 3-25=100		· <u>·</u>	<u>i</u>			N	fillions of	dollars						
1929: March 1930: March 1931: March 1932: March 1933: March 1934: March 1936: March	128 96 62 40 28 50	107 84 59 37 26 44	489. 9 269. 5 235. 9 154. 9 108. 0 190. 9	481. 7 363. 1 231. 1 151. 4 106. 3 187. 4	86. 4 70. 5 56. 4 50. 4 29. 4 55. 3	59. 8 43. 0 36. 0 36. 5 18. 1 34. 7	64. 6 43. 7 33. 0 21. 7 13. 4 20. 1	66. 9 49. 3 31. 4 17. 9 16. 5 31. 4	263. 7 199. 6 110. 3 61. 3 47. 0 80. 7	59. 5 55. 6 29. 3 13. 5 9. 4 18. 3	76. 0 37. 8 18. 6 9. 3 6. 9 20. 6	383. 8 300. 5 210. 2 131. 2 94. 9 153. 4	138. 6 101. 7 64. 6 36. 0 23. 6 45. 2	93. 3 67. 1 56. 6 42. 4 33. 6 48. 7	70. 5 62. 7 39. 8 20. 0 14. 7 29. 6	81. 4 69. 0 49. 2 32. 8 22. 9 29. 9
March April May June July August September October November December	48 45 46 50 52 49 50 48 62 56	49 49 52 51 59 54 53 58 52 58	185. 0 164. 4 165. 5 170. 2 173. 4 172. 2 198. 2 221. 2 269. 3 223. 5	182. 0 160. 7 159. 8 167. 2 168. 0 169. 8 195. 5 218. 1 266. 7 221. 0	40. 5 38. 2 36. 9 40. 6 38. 3 40. 9 68. 7 82. 6 112. 7 82. 7	21. 8 21. 8 19. 4 23. 4 19. 2 16. 6 31. 8 45. 9 75. 1 56. 8	16. 2 12. 9 15. 4 15. 5 15. 3 15. 6 22. 4 23. 7 26. 8 19. 7	30. 8 26. 2 26. 4 28. 9 28. 1 31. 0 29. 3 30. 3 34. 3 31. 7	94. 5 83. 4 81. 0 82. 2 86. 2 82. 2 75. 2 81. 5 93. 0 86. 9	23. 7 22. 8 22. 2 20. 6 23. 3 23. 9 20. 5 23. 5 25. 5 22. 5	25. 0 22. 0 18. 6 20. 1 19. 4 15. 7 13. 3 14. 1 21. 9 19. 7	175. 4 166. 2 166. 8 155. 3 174. 2 180. 4 168. 7 189. 7 162. 8 179. 6	50. 4 45. 9 44. 4 43. 7 53. 0 50. 2 49. 8 55. 4 46. 0 55. 7	59. 3 56. 1 55. 0 49. 4 56. 5 63. 6 44. 4 51. 7 43. 9 44. 8	35. 2 30. 7 33. 6 31. 7 32. 1 31. 3 38. 4 38. 6 36. 3 42. 8	30. 5 33. 4 33. 9 30. 4 32. 5 35. 4 36. 0 44. 0 36. 6 36. 3
1936: January February March Cumulative, first quarter:	51 53 51	57 60 56	198. 0 181. 8 194. 8	195. 1 179. 2 192. 1	59. 8 50. 1 41. 5	35. 7 26. 6 26. 3	15. 9 14. 8 16. 8	28. 6 28. 3 32. 1	90. 8 86. 1 98. 7	25. 5 24. 6 27. 9	22. 1 22. 1 24.0	186. 4 189. 6 194. 3	58. 4 58. 6 57. 7	55. 3 60. 3 61. 4	39. 7 40. 1 36. 1	33. 0 30. 6 36. 8
1934 1935	3 46 3 46 3 50	³ 44 ³ 51 ³ 60	525. 9 524. 2 574. 6	516. 6 515. 8 566. 4	169.8 141.3 154.3	113. 8 81. 1 88. 6	62.3 48.7 47.5	80. 9 83. 5 89. 0	203. 6 242. 3 275. 5	47. 3 60. 7 78. 0	44.6 62.7 68.2	407. 4 496. 3 570. 2	118. 2 138. 7 174. 8	126. 3 176. 8 179. 9	78. 3 93. 8 115. 9	84. 7 87. 0 100. 4

¹ Adjusted for seasonal variations. ² General imports through December 1933; imports for consumption in 1934 and 1935. ³ Monthly average of unadjusted indexes.

Real Estate and Construction

CTIVITY in the building industry has picked up considerably this spring. Reports received by the Bureau of Labor Statistics from contractors showed increases of 29 percent in employment and 37 percent in pay rolls in March as compared with February. While these were in part seasonal increases, the gains reported over a year ago were 15 and 25 percent, respectively. A gradual expansion in building activity is anticipated on the basis of the contracts let and the favorable outlook for both residential and nonresidential building. The F. W. Dodge Corporation states that "the outlook for the second quarter of the year covering all classes of construction is encouraging. The total [of contracts awarded] should exceed the volume of the first quarter, while the gain over the corresponding quarter of last year should exceed 40 percent."

Contracts awarded in the 37 States covered by the Dodge statistics amounted, in the first quarter of the year, to \$546,000,000, compared with \$298,000,000 in the first quarter of 1935. This increase exceeded by a good margin the forecast of the Dodge Corporation, made early in the quarter. Both privately financed and publicly financed work showed a substantial increase over the 1935 period. The total was the largest for any comparable quarter since 1931, but about one-third less than the value for this earlier period. Awards for residential construction in the first quarter were

valued at \$123,885,000, an increase of 74 percent over the comparable figure for 1935.

Increases in the value of contracts let were reported for each major group—residential, nonresidential, public works, and public utilities. While the volume of commercial and industrial building is still very low, the record for the quarter just past is better than that for the corresponding period of 1935. In the residential field, there has been some improvement in the construction of apartments and other multi-family dwellings, but the bulk of the construction still consists of single-family dwellings, about 70 percent of which are owner-occupied. The value of public-utility construction is still very low (see the table below); it is of interest, however, that a number of utility executives have stated in recent reports to stockholders that the increased power load will soon require the installation of additional capacity.

The volume of work undertaken in connection with the repair and renovation of existing structures increased during the first quarter, in comparison with the same period of 1935, but the gain was relatively less than that for new construction. In March, for example, the estimated cost of the additions, alterations, and repairs for which permits were issued in 751 cities was 23 percent larger than a year ago, while the increase for all types of building for which permits were issued was 63 percent.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

		Cons	truction	contra	ets awar	ded		Buildir	ng-mate	rial shi	pments	Highways under		Loans ou in		
Year and month	F. R. B. index ad- justed ¹	All ty constr	pes of uction	Resid buil		Pub- lic utili- ties	Pub- lic works	Com- mon brick	Lum- ber	Oak floor- ing	Ce- ment	construc- tion (National Indus- trial Recovery Act)	struc- tion costs, Eng. News- Rec- ord ²	Home Owners' Loan Corp.	Home- loan banks	Real- estate fore- clo- sures
	Monthly average, 1923–25= 100	Num- ber of proj- ects	Mil- lions of dollars	Mil- lions of square feet	Mil- lions of dollars		ons of lars	Thou- sands	Mills. of ft. b. m.	Thous. of ft. b. m.	Thou- sands of barrels	Thou- sands of dollars	Month- ly av- erage, 1913= 100	Thousa dolla		Num- ber
1929: March 1930: March	121 102	15, 944 12, 421	485 456	41. 7 20. 7	196. 9 101. 5	21, 0 70. 9	57. 6 79. 3			44, 382 36, 863	10, 113 8, 826		207. 8 206. 8			
1931: March 1932: March 1933: March 1934: March	77 26 14 33	10, 788 6, 646 6, 303 7, 924	370 112 60 178	22. 1 8. 5 4. 8 7. 0	100. 9 33. 2 16. 0 28. 1	37. 6 7. 8 2. 5 21. 0	114, 6 22, 0 15, 1 71, 9	48, 168	1, 440	26, 243 13, 360 7, 573 13, 711	7, 192 3, 973 3, 510 4, 618	239, 974	194. 5 157. 2 158. 4 194. 1	435, 778	22, 698 90, 025	16, 971 17, 276 16, 111
1935: March April May June July August September October November December	27 30 35	8, 928 10, 567 10, 501 10, 450 10, 929 10, 655 9, 978 11, 385 9, 256 8, 249	123 124 127 148 159 169 167 201 188 264	8.8 11.9 13.1 13.7 13.1 11.8 12.0 16.8 12.3 11.9	32. 2 42. 2 44. 9 49. 8 48. 4 40. 5 41. 8 55. 1 39. 7 45. 1	6. 5 7. 3 5. 4 9. 1 13. 8 4. 4 12. 5 11. 2 10. 7 18. 1	39. 8 33. 2 26. 0 30. 0 40. 1 65. 1 65. 7 75. 1 69. 6 76. 4	60, 987 76, 646 83, 076 88, 324 93, 608 95, 940 91, 127 117, 031 95, 673 73, 586	1, 361 1, 521 1, 681 1, 415 1, 614 1, 761 1, 643 1, 782 1, 489 1, 331	14, 606 14, 438 18, 306 17, 732 18, 374 17, 864 17, 402 23, 475 19, 547 19, 497	4, 878 6, 198 7, 428 7, 632 7, 813 8, 105 7, 799 8, 794 5, 976 4, 514	170, 756 187, 675 191, 522 185, 044 170, 844 149, 047 126, 211 102, 246 88, 776 74, 700	194. 3 194. 5 194. 1 194. 8 195. 2 195. 1 195. 1 195. 1 194. 9	2, 539, 408 2, 578, 883 2, 620, 119 2, 660, 677 2, 702, 247 2, 747, 022 2, 788, 203 2, 838, 086 2, 886, 013 2, 940, 029	72, 637 74, 011 75, 836 79, 233 80, 877 86, 025 90, 432 95, 595 97, 089	17, 943 17, 441 17, 441 17, 249 15, 835 14, 964 14, 470 14, 398 12, 886 13, 221
1936: January February March	61 52 47	7, 724 6, 442 10, 514	205 142 199	10. 3 9. 1 15. 6	37. 4 31. 2 55. 3	17, 9 11, 9 18, 1	58. 9 36. 3 44.2	38, 281 38, 291	1,569 1,467 1,688	20, 395 23, 081 28, 479	3, 889 3, 156 7, 138	65, 390 61, 015 59, 593	199. 5 201. 2 201. 2	2, 984, 438 3, 014, 423	102, 800	12, 560 11, 794 13, 245
First quarter average: 1934 1935 1936	37 24 47	7, 053 7, 174 8, 227	154 99 182	4. 8 6. 3 11. 7	19. 2 23. 7 41. 3	12. 7 6. 4 16. 0	73. 9 33. 1 46. 5		1,194 1,296 1,575	8, 987 10, 766 23, 985	3, 783 3, 558 4, 728	217, 784 157, 281 61, 999	193, 1 196, 3 200, 6	304, 469 2, 457, 325	89, 854 77, 064 103, 033	15, 409 17, 151 12, 533

¹ Based on 3-month moving average and adjusted for seasonal variations,

Transportation

ACCORDING to the regular quarterly forecast of the 13 regional shipper's advisory boards, second-quarter freight-car requirements for 29 principal commodities will be 9.5 percent above actual loadings of these commodities in the same period of 1935. If this estimate is realized, the total will be the largest for this period since 1931 but 13 percent lower than the corresponding figure in that year. The first-quarter forecast of a gain of 6 percent closely approximated the final results for that period, and the gain of about 12 percent now indicated in actual loadings in April over those of a year ago is also in line with the boards' current estimate.

Daily average freight-car loadings in March dropped contraseasonally as a result of the floods and the recession in coal loadings. The recovery in weekly loadings since the week of March 21 represented in part the movement of freight that had accumulated during the period of high waters. On a seasonally adjusted basis, the March index of loadings stood at 66 percent of the 1923–25 average, 4 points below that of February, and only 1 point above March 1935. However, comparisons of March and April with the corresponding months of 1935 and 1934 are affected by the sharp drop in coal loadings in the early part of April in both earlier years, when threatened strikes in the coal fields failed to materialize and coal shipments, which has risen in anticipation of such an eventuality, dropped precipitously.

Railroad gross income in March was adversely affected by the drop in the daily average volume of cars loaded, and expenses were increased by the repair costs resulting from the floods. An additional item of expense to be met by the carriers, subsequent to March 1, has been the 3½ percent tax placed on the carriers by the retirement legislation.

Railway purchases of new equipment have slackened, but the volume of unfilled orders in the hands of manufacturers assures increased activity in equipment manufacturing over the next few months. First quarter orders, as tabulated by the Railway Age, comprised 8,913 freight cars and 73 locomotives, compared with 830 cars and 9 locomotives in the first quarter of 1935. One of the leading manufacturers of locomotives reported orders on hand April 18 amounting to \$9,500,000, compared with \$2,800,000 a year earlier.

The petition of several of the eastern railroads asking approval of a revised schedule of passenger fares below the existing rates but higher than the rate ordered by the commission (see p. 11 of the April 1936 issue of the Survey of Current Business) was denied by the Interstate Commerce Commission. Consequently, the Commission order for a reduction by June will stand unless set aside. The Baltimore & Ohio, filed new tariffs to become effective on June 2, 1936.

RAIL AND WATER TRAFFIC

				Freigt	nt-car l	oading	;s				Wast allow	Pull- man	tistics.	cial sta- , class I ways	Ca	nal tra	ffic
	F. R. E	. index		Coal		Grain		Mer-		Mis-	Freight- car surplus	pas- sen- gers car-		Net rail-	Sault	New	_
Year and month	Unad- justed	Ad- justed²	Total	and coke	est prod- ucts	and prod- uets	Live- stock	chan- dise l. c. l.	Ore	cel- la- neous		ried	ating reve- nues	wayop- erating income	Ste. Marie	York	Pana- ma¹
	Month age, 19	23-25=				Thousa	nds of c	ars 4				Thou- sands		ands of llars	Thouse short		Thous. of long tons
1929: March 1930: March 1931: March 1932: March 1933: March 1933: March	98 90 75 58 48 63	105 96 80 61 50 66	959. 4 887. 5 735. 4 566. 6 468. 3 615. 5	160. 0 144. 7 136. 1 127. 0 96. 2 152. 8	67. 8 57. 8 33. 7 19. 7 15. 3 24. 2	41. 7 38. 8 37. 1 28. 3 27. 7 29. 8	23. 9 22. 8 20. 1 16. 3 13. 3 13. 3	262. 6 251. 0 222. 6 186. 0 155. 7 166. 3	11. 6 9. 7 5. 9 2. 7 2. 3 4. 0	391, 9 362, 7 280, 0 186, 5 158, 0 225, 0	279 466 622 705 681 357	2,726 2,457 1,966 1,404 872 1,227	511, 296 447, 670 371, 911 286, 679 218, 102 293, 201	95, 623 60, 080 45, 636 32, 584 10, 806 52, 217	0 0 0 0 0	0 0 0 0 0	1, 229 1, 272 910 726 724 1, 119
1935: March	62 59 61 63 60 64 70 73 67 62	65 61 61 63 58 60 62 64 66 71	602, 1 575, 8 581, 8 607, 0 557, 2 620, 4 657, 9 720, 5 635, 9 579, 6	141, 3 100, 5 104, 2 130, 2 84, 3 103, 5 117, 8 143, 4 132, 3 138, 8	25. 2 25. 4 25. 0 26. 3 26. 4 30. 3 30. 9 31. 6 27. 5 25. 9	27. 0 26. 9 25. 6 25. 4 30. 0 42. 2 40. 6 37. 0 31. 3 27. 3	11, 3 12, 9 12, 9 10, 2 9, 9 12, 9 17, 4 21, 6 16, 9 12, 8	160, 2 161, 1 159, 8 153, 5 150, 2 159, 6 160, 3 166, 9 157, 6 146, 6	4, 4 8, 6 25, 6 31, 8 32, 8 34, 1 33, 8 32, 4 13, 4 5, 2	232. 7 240. 2 228. 6 229. 6 223. 6 237. 8 257. 1 287. 5 256. 9 223. 1	300 310 305 272 296 245 229 208 252 271	1, 219 1, 193 1, 146 1, 309 1, 286 1, 425 1, 364 1, 278 1, 246 1, 409	280, 890 274, 652 279, 549 281, 336 275, 349 294, 018 306, 960 341, 018 301, 331 296, 225	38, 130 34, 626 39, 505 34, 025 26, 851 42, 074 57, 359 75, 425 54, 234 46, 040	0 888 5, 985 7, 058 7, 503 7, 731 7, 148 7, 454 4, 087 440	0 329 554 482 519 576 574 800 655 0	961 811 938 862 715 848 907 983 843 852
January February March	63 65 62	70 70 66	588. 3 627. 0 604. 7	156. 0 192. 1 112. 5	26. 0 26. 9 30. 5	30. 2 30. 2 34. 0	13. 1 10. 6 11. 9	141. 4 146. 0 155. 6	5. 6 5. 7 6. 0	215. 9 215. 6 254. 2	231 171 205	1,533 1,359	299, 099 300, 459 308, 304	35, 765 33, 595 35, 206	0 0 0	0 0 0	775 813 981
First quarter, average: 1934	61 60 63		581. 9 577. 3 608. 2	150, 5 146, 1 156, 5	21. 5 23. 2 27. 7	29, 6 25, 9 31, 4	15, 3 12, 7 11, 8	159.3 152.4 147.6	3. 3 3. 8 5. 8	202. 4 213. 1 227. 6	389 321 202		266, 558 266, 672 302, 621	37, 565 28, 787 34,855			981 831 856

¹ Daily average basis.

² Adjusted for seasonal variations.

³ American vessels, both directions.

^{&#}x27;Average weekly basis.

Automobiles and Rubber

RETAIL sales of automobiles expanded rapidly dur- for March was 17 percent higher than a year ago, but ing March and April. More commercial vehicles about 5 percent and 30 percent, respectively, below have been sold than in the comparable period of 1929. and individual companies have reported record sales of passenger cars. Thus, the company now holding the leadership in the passenger-car field reported that March sales of cars (both passenger and commercial vehicles) were the largest for any month since the spring of 1928.

Production schedules have been stepped up each week since the end of February to meet dealers' demands. United States production of automobiles in March was almost 50 percent higher than in February, and was only 1 percent less than in March 1935. As a result of the high rate of assemblies toward the end of the quarter, total production for the first 3 months of the year exceeded that for the opening quarter of 1935, the aggregates being 1,082,787 and 1,058,245, respectively. Production during the first 3 weeks of April averaged well above the weekly rate for March, and present indications point to an output for the full month approximately equal to the total of April 1935, when the manufacturers reported factory sales of 478,000 vehicles.

The Department's seasonally adjusted index of the value of passenger-car sales for March rose to 100.5 from 89.5 in February, but was lower than in the 3 months ended January, when the first rush of orders for the new models was received and filled. The index March.

the corresponding totals in 1930 and 1929. A further advance in the seasonally adjusted index of sales for April is indicated by the trend of production, which is reported to be alined closely with sales.

Factory sales in foreign markets for the first quarter of 1936 were about 8 percent larger than the total for the initial quarter of 1935, owing to the increased assemblies of commercial vehicles. Factory sales of 62,858 passenger vehicles were fewer than last year's corresponding total, but sales of commercial cars, trucks, and road tractors increased from 32,312 units to 39.911 units.

Business of the tire manufacturers has picked up markedly since February, with the increased demand for original-equipment tires and seasonal improvement in renewal-tire sales. According to the automobile production data, the indicated original-equipment requirement for passenger cars in March was 1,726,000 tires, compared with 1,132,260 in February. Automobile manufacturers will need a considerably larger number of tires in April. Labor conditions within the industry have improved with the settlement late in March of the strike in the plants of one of the leading tire manufacturers. This strike was reflected in the smaller pay-roll total reported for the industry in

AUTOMOBILE AND RUBBER STATISTICS

		Autom	obile pr	duction			mobile orts	Regist	rations	New pa	ssenger- sales	Pneu tir	matic es ²	Cr	ude rul	ber
		United	States		Canada			New	New			Pro-	Do-	Do- mestic		World
Year and month	F.R.B. index, ad- justed ¹	Total	Pas- sen- ger cars 3	Trucks	Total	Passen- ger	Trucks	passen- ger cars	com- mercial cars	Unad- justed	Ad- justed ¹	duc- tion	mestic ship- ments	con- sump- tion, total	Im- ports	stocks, end of month
	Month- ly av., 1923- 25=100	Thou	sands			Nun	aber			Monthly 1929-3	average, 1=100	Thou	sands]	Long ton	:S
1929: March 1930: March 1931: March 1932: March 1933: March	143 98 67 28 27 78	585 396 276 119 115 338	514 330 231 99 97 279	71, 799 65, 466 45, 161 19, 560 17, 803 59, 160	40, 621 20, 730 12, 993 8, 318 6, 632 14, 180	51, 504 22, 129 11, 524 5, 548 5, 528 16, 142	24, 883 8, 961 6, 005 3, 183 2, 528 10, 056	378, 069 298, 680 200, 841 92, 192 78, 749 173, 287	46, 238 42, 172 30, 609 16, 759 9, 934 33, 894	168. 8 122. 5 79. 9 38. 4 32. 5 68. 4	153. 5 113. 5 74. 0 36. 0 30. 5 64. 5	5, 639 3, 891 3, 730 2, 937 1, 630 5, 025	4,804 3,588 3,143 2,281 1,616 3,966	40, 257 32, 323 30, 165 25, 602 15, 701 43, 329	50, 610 45, 254 40, 788 45, 588 28, 475 42, 253	298, 383 413, 808 532, 080 629, 894 638, 428 666, 382
March	106 110 86 100 95 78 71 94 115 126	430 478 365 361 337 249 90 275 398 408	362 402 308 297 276 182 57 215 338 345	67, 977 76, 063 57, 140 64, 639 60, 901 57, 605 32, 519 60, 415 59, 614 63, 191	21, 975 24, 123 20, 702 15, 745 13, 069 7, 692 5, 323 8, 313 13, 496 13, 775	20, 986 18, 341 13, 604 16, 517 14, 752 10, 076 5, 622 7, 471 22, 491 17, 736	8, 820 8, 092 6, 291 9, 753 10, 274 9, 997 7, 081 7, 109 8, 038 10, 276	261, 477 319, 650 293, 199 280, 360 285, 178 233, 851 157, 098 148, 389 220, 262 237, 194	41, 511 46, 785 47, 968 48, 243 51, 243 50, 355 41, 390 43, 243 37, 616 38, 000	100. 2 116. 7 98. 4 104. 9 89. 1 80. 2 50. 1 53. 3 96. 6 90. 6	94. 5 78. 5 70. 0 78. 5 81. 0 75. 0 79. 0 82. 0 113. 5 106. 5	4, 215 4, 376 4, 050 3, 793 3, 426 3, 234 3, 067 3, 281 3, 238 3, 282	4,000 4,908 3,850 4,061 5,212 3,783 2,621 3,258 3,170 3,311	38, 997 40, 913 37, 827 33, 327 33, 109 36, 000 34, 000 38, 192 38, 500 38, 648	46, 640 41, 456 30, 705 32, 182 48, 131 41, 483 35, 707 36, 378 26, 073 39, 812	678, 809 677, 006 677, 569 671, 525 679, 061 680, 644 661, 509 655, 000 623, 300 611, 987
1936: January February March First quarter,	111 91 110	367 291 425	300 226 345	67, 326 64, 512 79, 404	13, 302 13, 268 17, 974	15, 867 16, 046 18, 921	9, 787 9, 913 9, 999	215, 782 176, 668 300, 000	43, 760 39, 000 52, 000	69. 3 65. 5 116.9	102. 0 89. 5 100. 5	3, 709 2,898	3, 079 2, 545	43, 655 33, 071 38, 433	33, 921 34, 339 34, 874	600,479 599,355 573,000
average: 1934 1935 1936	73 109 109	241 353 361	193 289 291	48, 518 63, 858 70, 414	9, 885 16, 899 14, 848	9, 566 15, 696 16, 945	7, 885 7, 390 9, 900	109, 805 189, 576 230, 817	27, 091 37, 022 44, 920	45. 6 74. 8 83. 9				38, 345 40, 243 38, 386	42, 187 45, 002 34, 378	663, 879 687, 719 590, 945

¹ Adjusted for seasonal variations.

² Covers varying percentage of industry, see note on p. 55.

Forest Products

THE gradual improvement in the lumber industry has extended through April, with new orders, production, and shipments all showing substantial increases in comparison with a year ago. Shipments have remained above the level of production, with the result that manufacturers' stocks have decreased moderately. Sales at retail lumber yards have improved with the advent of more seasonal building conditions, and the continued expansion in the volume of repairs and alterations being carried forward.

The amount of lumber cut during March was 31 percent larger than that of the same month in 1935 and, measured on a weekly average basis, exceeded the production in February and January by 21 percent and 17 percent, respectively. Shipments in March were 5 percent larger than production and were 25 percent higher than in March 1935.

Orders for oak flooring, which had been unusually large in the first 2 months of the year, declined during March. The volume of business nevertheless remained much higher than in March 1935. Orders for maple, beech, and birch flooring, on the other hand, exceeded those for February by a wide margin. For the first 12 weeks of the year new orders for oak flooring were 38 percent above production, while orders for the other types of hardwood flooring were 73 percent above production.

With retail sales of furniture mounting, manufacturing establishments have been operating on higher

production schedules to meet the needs of distributors. Output in the Grand Rapids district during March and April, as well as in other leading manufacturing centers, has been at a rate considerably above that prevailing a year ago. Plant operations in all districts, as computed from sample data reported by manufacturers, were at the rate of 58 percent of capacity in March, compared with 47 percent in the corresponding month of 1935.

Paper mills maintained a relatively high operating rate during March, despite the curtailment of operations in the New England and other Eastern States caused by flood conditions. Production for the month was at the rate of 76 percent of capacity, or only slightly below the February rate. Paperboard mills operated at 66 percent during March, compared with 67 percent in February. In April the rate of operations at both paper and board mills increased; for the week ended April 18 paper mills were operating at 81 percent of capacity and board mills at 68 percent.

The increased space devoted to advertising in the daily press has been a leading factor in the monthly gains in newsprint consumption during the first quarter. Shipments from mills have expanded as a result, but the increase in production has been even greater, so that mill stocks of newsprint have increased. Canadian mill stocks are the highest on record.

FOREST PRODUCTS STATISTICS

	J	Lumber p	production	n	Car load- ings 1	Emplo	yment	Pay	rolls		Paper	produc	tion 2		News- print
				~ •			Tur- pen-	Unadj	usted						Con-
Year and month	Total 3	Total soft- woods	South- ern pine	Cali- fornia red- wood	Ad- Justed	Furni- ture, ad- justed 4	tine and rosin unad- justed	Furni- ture	Tur- pen- tine and rosin	Total	Book paper, un- coated	News- print	Paper board	Wrap- ping paper	tion by pub- lishers
	Milli	ons of feet,	, board me	asure	M	onthly av	erage, 19	23-25=10	0			Shor	t tons		
1929: March 1930: March 1931: March 1932: March 1932: March 1933: March 1934: March 1935: March April	1, 535 1, 247	1, 253 977 1, 102	275 165 104 87 124 103 107	44 35 22 15 12 25 23 25	89 77 45 27 20 32 33 33	110. 9 97. 9 77. 4 64. 4 49. 7 64. 1 70. 3 71. 1	92. 2 72. 5 67. 5 101. 4 99. 7 99. 2	113. 1 90. 2 65. 5 41. 4 22. 1 41. 1 49. 7 49. 2	57. 5 30. 7 28. 9 46. 2 52. 3 57. 9	754, 719 754, 934 732, 493	96, 411	114, 586 113, 331 101, 447 99, 955 76, 565 83, 532 73, 303 74, 651	237, 536 263, 199 275, 770 260, 851	143, 827 139, 857 132, 986	198, 722 187, 594 179, 340 156, 205 123, 402 156, 721 171, 139 166, 122
April May June July August September October November December	1,359 1,636	1, 084 1, 074 1, 358 1, 517 1, 457 1, 669 1, 347 1, 215	107 110 131 137 125 149 134 126	26 26 28 34 34 38 33 30	33 35 39 40 42 42 42 40 45	70. 5 69. 6 72. 4 73. 3 73. 9 71. 7 71. 6 72. 4	99. 0 98. 9 98. 9 99. 1 100. 5 100. 3 100. 7 99. 7	47. 1 48. 5 48. 4 56. 0 60. 2 63. 0 59. 3 58. 4	57. 3 59. 9 57. 5 59. 3 59. 3 64. 6 65. 8 64. 4	778, 059 713, 999 694, 705 806, 564 752, 268 914, 328 783, 476 714, 352	93, 358 82, 098 86, 121 88, 201 87, 911 95, 894 89, 262 91, 075	84, 141 77, 010 72, 797 75, 160 71, 262 79, 974 78, 955 75, 869	262, 463 256, 665 260, 207 291, 127 289, 596 345, 596 294, 290 243, 594	148, 984 132, 181 121, 304 160, 510 135, 278 176, 973 138, 523 131, 544	201, 970 161, 884 153, 811 148, 142 160, 558 179, 821 187, 448 186, 514
January February March	1,353 1,587	1, 261 1, 138 1, 343	141 125 148	31 32 37	42 36 40	74. 4 73. 3 73. 7	98. 0 98. 1 97. 1	51. 8 54. 3 55. 7	60. 5 55. 2 59. 2	823, 183	101, 223 96, 068 101, 669	79, 336 79, 249 76, 507	270, 928 271, 107	165, 934	161, 185 182, 213 183, 974
First quarter, average: 1934 1935 1936	1,153	1, 022 916 1, 247	114 102 138	23 22 33	30 33 39	61. 8 66. 7 72. 2	99. 3 97. 2 97. 7	39. 0 46. 8 53. 9	49. 4 53. 1 58. 3		90, 759 99, 653	79, 315 74, 727 76, 031	241, 174 263, 222		150, 545 166, 275 175, 791

¹ Of forest products.

² See note on p. 54.

³ See footnote on p. 48.

⁴ Adjusted for seasonal variations.

Iron and Steel

NE of the most significant aspects of the improvement in industrial activity this spring has been the extent of the rise in steel-ingot production, the bellwether of the durable-goods industries. In the latter part of April ingot production was in excess of 70 percent of rated capacity, or the equivalent of about 80 percent of the daily capacity in use in 1929. The indicated daily rate of output for April is the highest since the spring of 1930.

Of particular importance with reference to the current rise is the fact that the automobile industry is not directly responsible for the increase in steel output in comparison with that of a year ago. March production of cars was slightly less than that of March 1935 while the daily average output of ingots was 17 percent higher than in 1935. April production of cars will probably equal the corresponding total a year ago, but the output of steel ingots will be 40 percent, or more, above the April 1935 output. While stocking of raw steel may account for part of the increase, the present rate of production would appear to bear out other evidences of a marked improvement in the demand for steel from the machinery, agricultural implement, railroad equipment, structural steel, and other "heavy" industries. In the absence of production figures for some of these lines of business, the pay-roll data may be accepted as evidence of the extent of improvement, since wage rates in general have been relatively stable during the past years.

For the machinery group (exclusive of transportation equipment), the increase in pay rolls from March 1935 to March 1936 was 23 percent; for some of the individual industries included in the group the increases were much larger. For example, in the agricultural-implement industry the increase amounted to 50 percent and in the machine-tool industry to 46 percent. Other pay-roll increases in selected durable-goods industries are as follows: Cast-iron pipe, 39 percent; structural and ornamental metal work, 28 percent; and wirework, 21 percent.

That shipments of finished steel have been going forward at an accelerated rate is evident from the shipments of the United States Steel Corporation. Despite the hampering influence of the floods in the Pittsburgh and Ohio Valley area, daily average shipments of the corporation rose from 28,180 tons in February to 30,137 in March. A further substantial increase is in prospect for April, to judge by the corporation's rate of ingot production.

The strength of the present demand for iron and steel is evidenced by the lighting of 17 additional blast furnaces during April, bringing the number of stacks in operation to 143, the highest total reported since July 1930. The expansion in pig-iron output so far in 1936 has been much larger relatively than the increase in steel-ingot output, the percentage increase for the first quarter over the initial quarter of 1935 being 21 percent and 9.9 percent, respectively.

IRON AND STEEL STATISTICS

	Genera	al opera	tions		and eel	Pig	iron	Steel	ingots	Steel	sheets ;	United States		Pri	ces	
Year and month	Produc- tion, ad- justed ¹	Em- ploy- ment, ad- justed ¹	Pay rolls, unad- justed	Ex- ports	Im- ports	Pro- duc- tion	Fur- naces in blast	Pro- duc- tion	Per- cent of capac-	New or- ders	Ship- ments	Steel Corpo- ration, finished prod- ucts, ship- ments	Iron and steel, com- posite ³	Steel billets, Besse- mer (Pitts- burgh)	Steel scrap (Chi- cago)	Fin- ished steel, com- posite
		thly aver 23-25=10		Tho	usands tons	of long	Num- ber	Thou- sands of long tons	ity		sands of t tons	Long	Dolla	rs per lor	ng ton	Dollars per 100 pounds
1929: March 1930: March 1931: March 1932: March 1933: March 1934: March	109 77	100. 6 95. 3 74. 9 57. 7 46. 2 69. 1	109. 7 99. 2 68. 6 35. 5 22. 7 51. 3	271 238 109 50 81 261	53 57 40 41 22 38	3,714 3,246 2,032 967 542 1,620	212 185 116 60 38 96	5, 068 4, 254 3, 054 1, 433 898 2, 798	99 82 55 25 15 47	464 300 236 102 83 158	364 275 208 118 75 201	1,240,171 907, 251 388, 579 256, 793 588, 209	35. 98 34. 79 31. 65 29. 28 27. 92 31. 38	34. 00 33. 00 30. 00 27. 00 26. 00 26. 00	15, 56 13, 19 10, 00 7, 13 5, 25 12, 13	2. 55 2. 43 2. 23 2. 17 2. 10 2. 31
1935: March	67 66 66 69 81 84 88 96	70.8 71.1 71.5 71.7 72.4 73.4 74.1 75.9 77.1	59. 3 59. 4 58. 3 55. 7 52. 6 59. 4 62. 7 65. 5 65. 1 68. 8	323 205 287 290 297 247 244 238 205 239	21 29 48 33 32 31 53 60 57 54	1,770 1,663 1,727 1,553 1,520 1,761 1,776 1,978 2,066 2,106	98 97 97 91 95 99 104 116 122 120	2, 868 2, 641 2, 636 2, 231 2, 270 2, 919 2, 830 3, 146 3, 153 3, 082	50 46 44 40 39 51 53 55 56	193 168 150 129 206 207 196 226 289 203	233 202 187 161 152 181 177 221 213 195	668, 056 591, 728 598, 915 578, 108 547, 794 624, 497 614, 933 686, 741 681, 820 661, 515	32. 36 32. 29 32. 35 32. 42 32. 44 32. 68 32. 82 32. 84 33. 15 33. 31	27. 00 27. 00 27. 00 27. 00 27. 00 27. 00 27. 00 27. 00 27. 00 28. 00 29. 00	10. 50 9. 85 10. 06 9. 97 10. 35 12. 38 12. 50 13. 00 13. 35	2. 44 2. 44 2. 44 2. 44 2. 43 2. 43 2. 43 2. 43 2. 43 2. 43 2. 43
1936: January February March		77. 6 75. 9 76. 1	64. 4 65. 2 69. 7	242 214 264	50 43 57	2, 026 1, 824 2, 040	117 120 126	3, 049 2, 968 3, 346	51 54 59	175 138 252	207 176 210	721, 414 676, 315 783, 552	33. 34 33. 48 33. 21	29.00 29.00 28.20	13.38 14.19 14.75	2, 43 2, 43 2, 37
First quarter average: 1934 1935 1936	. 77	66. 8 70. 3 76. 5	46. 0 56. 7 66. 4	197 271 240	29 24 50	1, 366 1, 619 1, 963	91 95 121	2, 336 2, 839 3, 121	41 50 55	184 233 188	159 213 198	435, 162 595, 083 727, 094	31. 28 32. 49 33. 34	26, 00 27, 00 28, 73	11. 21 11. 18 14. 11	2, 31 2, 44 2, 41

¹ Adjusted for seasonal variations.

² Black, blue, galvanized, and full finished.

Textile Industries

March, but remained above the level of March 1935. from basic data for the cotton, woolen, and silk textile industries, declined 2 points from the February level to 100 percent of the 1923-25 average. With the cotton and silk components as supporting factors, the index remained 2 points above the figure for March 1935.

Daily average cotton consumption in March was about the same as in February. Spindle activity, however, recovered part of the loss recorded in February and approached close to the January level, when mill operations were the highest since the summer of 1933. In the early part of April, mill activity held at a fairly steady pace, according to the weekly cotton-consumption estimates. Sales of cotton goods are reported to have lagged behind production in both March and April, with a resulting increase in stocks of finished goods. Current data on cloth production, sales, and stocks, however, are not available to confirm such reports.

Production at woolen mills decreased from February to March and was the lowest in 12 months, on a seasonally adjusted basis. As measured by the Federal reached record proportions, apparently climaxing basis of measurement as used above.

PERATIONS in the textile industries declined by another 2-year cycle in the industry. The drop in daily slightly more than the usual seasonal amount in average wool consumption from February to March was about 18 percent, a much larger decline than is The seasonally adjusted index of production, computed usually experienced at this season of the year, but wool consumption is subject to rather sharp month-to-month fluctuations.

> Daily average silk deliveries recorded a contraseasonal gain of about 5 percent from February to March, but are still at a relatively low level. A recent review of the industry by the head of the trade association stressed the unfavorable ratio of production to sales and its effects on the price structure. At the same time he urged the adoption of cooperative efforts designed to place the industry in a more favorable competitive position. Prices of raw silk have dropped nearly 20 cents a pound during April, according to the daily quotations on crack-double extra silk.

Although nonacetate rayon deliveries in March were the lowest since April 1935, on a seasonally adjusted basis, sales were large. Producers' stocks of rayon were reported by Textile Organon as the equivalent of 1.1 months supply, based on deliveries over the preceding 12 months, and it was further stated that the actual stock shortage in certain deniers continues to be a prob-Reserve index, operations in the industry have tended lem of the industry. In April a year ago, producers' irregularly downward since last August, when output stocks were equivalent to 2 months supply, on the same

TEXTILE STATISTICS

		Cotton, raw	C	otton ma	mufactu	ires	Wool	Wo	ol man	ufactu	ires		s	ilk	Ra	yon	Hos- iery
	Pro- duc- tion in-	Mill	Spin-	Cottor finis	n cloth, hing	Whole-	Con-	Spin spin	ning idles	Loc	ms	Whole- sale price, woolen	Deliv-	Whole- sale price,	Deliv	veries nills	Pro-
Year and month	dex, ad- justed 1	con- sump- tion	dle ac- tivity, total	Plain bleach- ed	Print goods	price, cotton goods	sump- tion ¹	Wool- en	Wor- sted	Nar- row	Wide	and worsted goods	eries to mills	raw, Japa- nese,13- 15 (New York)	Un- ad- just- ed	Ad- Just- ed ¹	duc- tion
	Month- ly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours	Thous ya	ands of rds	Month- ly av- erage, 1926= 100	Thou- sands of pounds		ent of a o total r			Month- ly av- erage, 1926= 100	Bales of 133 pounds	Dollars per pound	ave	aily rage, 25=100	Thou- sands of doz- en pairs
1929: March 1930: March 1931: March 1931: March 1932: March 1933: March 1934: March	117 99 97 82 76 94	631, 669 507, 646 490, 509 488, 907 495, 183 544, 870	8, 911 7, 344 7, 000 6, 967 7, 050 7, 706	163, 772	131, 426	100. 6 90. 3 72. 4 56. 2 50. 0 89. 1	47, 955 37, 195 40, 373 29, 384 24, 943 36, 119	83 58 57 45 42 73	68 50 57 37 32 42	60 39 34 26 28 37	67 46 59 48 43 64	91. 1 82. 0 71. 8 62. 7 53. 2 84. 0	49, 878 50, 863 55, 383 46, 761 38, 934 44, 080	4. 998 4. 531 2. 561 1. 617 1. 182 1. 405	286 275 347 246 201 340	270 259 328 232 190 320	10, 471
March April May June July August September October November December	98 102 100 105 104	482, 373 468, 402 470, 412 383, 982 390, 712 408, 410 449, 126 552, 187 507, 836 498, 329	6, 623 6, 055 6, 087 5, 102 5, 155 5, 545 6, 184 7, 445 6, 897 6, 804	148, 710 144, 429 130, 284 90, 496 89, 164 94, 521 93, 013 110, 885 102, 292 101, 310	122, 548 104, 597 100, 265 70, 381 61, 842 77, 913 86, 948 97, 972 97, 331 104, 720	82. 4 81. 8 82. 7 82. 5 82. 0 82. 5 83. 2 84. 5 85. 8 86, 0	65, 006 62, 066 70, 617 80, 428 66, 648 74, 781 80, 293 78, 727 72, 993 73, 367	81 76 83 89 94 103 97 106 104 93	61 63 71 72 67 67 67 67 81 83 73	29 27 28 25 24 31 33 42 44 43	82 73 76 77 78 85 78 84 89 90	73. 1 73. 5 75. 6 76. 4 76. 4 76. 9 79. 1 80. 7 81, 0	44, 347 39, 757 38, 361 33, 728 44, 166 41, 715 45, 156 48, 167 37, 012 35, 559	1.327 1.391 1.418 1.376 1.447 1.705 1.868 2.084 2.092 1.958	295 274 417 381 433 550 583 494 464 473	279 264 439 477 570 513 419 462 522 557	9, 692 9, 392 9, 203 7, 121 7, 541 9, 001 9, 577 11, 574 10, 293 8, 918
1936: January February March First quarter, aver-	105 101 100	591, 309 516, 649 548, 913	7, 714 6, 736 7, 264	97, 435 92, 807 3108, 450	100, 528 91, 860 3 96, 500	80. 4 78. 1 77. 1	73, 908 64, 193 53, 460	95 96 85	62 68 59	48 44 38	90 90 80	81. 4 82. 8 83. 8	38, 995 32, 053 36, 000	1. 950 1. 784 1, 733	477 517 422	487 454 399	10, 099
age: 1934 1935 1936	91 100 102	509, 979 504, 422 552, 290	7, 124 6, 911 7, 238	139, 773 143, 812 99, 564	112, 082 120, 177 96, 296	88. 1 83. 3 78. 5	35, 478 58, 331 63, 854	71 86 92	47 68 63	36 29 43	65 83 87	84. 2 73. 5 82. 7	41, 348 44, 507 35, 683	1. 469 1. 369 1, 822	382 430 472	360 410 447	

An Estimate of the Volume of Wholesale Trade in the United States, 1899-1935

By N. H. Engle, Assistant Director, Bureau of Foreign and Domestic Commerce 1

TT is well known that there is very little data available which a measure of the total volume of goods marketed States before the year 1929, when the first census of wholesaling was taken. Since that time, a second complete canvass of the United States was made for the year 1933 and a third is now in process by the Census Bureau covering the year 1935. The outstanding importance of wholesaling as a part of the national economy was not generally realized until the census revealed the vast extent of this phase of distribution. The experience of the N. R. A. has further served to focus attention upon that part of the wholesale structure which sought codification. Because of the increased interest generated in wholesaling by these occurrences, data have been sought on the extent of wholesaling prior to the census of 1929.

In order to avoid misunderstanding, a word of caution on the concept of wholesaling used in this article is in order. By wholesaling is meant the volume of marketing transactions in which the buyer is actuated entirely by a desire to make a profit from the use or resale of the goods purchased. This is in contrast with retail purchases which include only those transactions in which the buyer is purchasing for his own or his family's use. The total volume of goods marketed at wholesale which the author attempts to measure in this article should not be confused with the total volume of wholesale trade as measured by the Census Bureau since the latter includes much duplication and is restricted to specialized wholesaling establishments. It should not again be confused with the very narrow view of wholesaling which confuses wholesaling with the activities of wholesalers. It is this concept of wholesaling which is measured by the annual estimates prepared by the Marketing Research Division of the Bureau of Foreign and Domestic Commerce for wholesalers proper.

In this article the attempt is made to measure the total volume of goods marketed at wholesale at the point of production or importation or just as they enter the portals of the distribution process. Included in this concept of wholesaling are the activities of all producers or importers as they initiate the flow of merchandise through the marketing channels. Such transactions are consistently recognized as wholesaling transactions in the compilation of wholesale price indexes which are based upon price quotations of pro-This is, moreover, about the only point at

¹ Frederick M. Cone, of the Division of Economic Research, assisted in working out the method of interpolation used and in computing the data in the tables.

on the extent of the wholesale trade of the United at wholesale can be given on a comparable basis with a minimum of duplication. As the goods flow through the wholesaling process the number of transactions are multiplied and transportation and distribution costs are incurred until the volume of wholesaling transactions or turnover reaches inposing proportions.

> The author has evolved a method which is the outgrowth of a related technic which he worked out some years ago for the Brookings Institution. The basic assumption is that, since all but a negligible volume of the goods produced and imported into the United States first enter the distribution stage of production through wholesale channels,2 a measure of the total volume of such production and importation actually provides a sound basis for determining the volume of nascent wholesale trade. Moreover, this is a measure which is available for a number of years prior to 1929. Indeed, there are indexes of the aggregate value of production extending back to the turn of the century. Notable among these is one prepared by Prof. F. C. Mills, of Columbia University, which appeared in his publication "Economic Tendencies in the United States", published in 1932 by the National Bureau of Economic Research. None of these indexes proved to be adequate for this purpose, however, since they failed to correspond closely with the more complete data already available for census years.

Computation of Aggregate Value of Production.

A corrected index was therefore devised, which drew upon existing indexes for intercensal periods but adjusted them to a series of relatives by use of a method of interpolation. Table 1 indicates the method of computing relatives for the census years between 1899 and 1935. The actual dollar values for manufactures, agricultural production, and mineral products were utilized for this purpose since they comprise some 98 percent of normal total production in the United States. The year 1929 was selected as a base for reasons which will appear from the discussion. The aggregate value relatives from table 1 are utilized as the framework for the revised index (see table 2). Since they cover only census years there are a number of gaps, first of 4 years' duration between 1899 and 1919, and thereafter of 1 year each. These relatives were next compared with Professor Mills' index, the three sections of which were first spliced and then converted to a comparable 1929

² Approximately 97 percent of the value of produced and imported goods flowed through wholesale channels in 1929 and 1933, according to the best estimates available

the relatives and the index for the census years, espe- rect the totals for all years, using the 1929 figure as cially for the early years of the century. A comparison a base. The following tabulation (table 3) gives the with a similar unpublished index by Dr. Clark refined figure of \$78,976,202,000. A similar estimate Warburton indicated the same condition. Both Pro- for 1933, based on the Census of American Business fessor Mills' and Dr. Warburton's indexes showed and the 1929 ratios, gives a corresponding figure of fairly close correspondence in the direction and annual \$37,085,597,000. rate of change. It was therefore decided that the census relatives might be used as guides in the construction of a new index based upon that of Professor Mills but utilizing his only as a basis for estimating the annual, intercensal direction of change, the rate of change being revised by the methodology indicated in table 2.

Table 1.—Value of Products of Agriculture, Manufactures, and Mining in the United States, 1899-1935

Year	Aggregate value of products of United States in- dustry ¹ (millions of dollars)	Aggre- gate value relatives, 1929=100	Year	Aggregate value of products of United States in- dustry ¹ (millions of dollars)	Aggre- gate value relatives, 1929=100
1899 1904 1909 1914 1919 1921	15, 772 20, 415 28, 797 33, 127 83, 573 56, 719	17. 9 23. 1 32. 6 37. 5 94. 7 64. 3	1923 1925 1927 1927 1929 1931 1933	77, 583 80, 360 79, 864 88, 263 51, 485 40, 285	87. 9 91. 0 90. 5 100. 0 58. 3 45. 7

¹ Value of products of manufactures for the years 1899-1929, inclusive, is from the Census of Manufactures: 1929 "Statistics for Industries and States", p. 2. The figure for 1933 is from the preliminary release of the Census of Manufactures for 1933, issued January 23, 1935, by the Bureau of the Census. About 300 million dollars have been added to the value of manufactures as reported to allow for the industries can vassed in 1929, but not in 1933.

The value of farm products is avaluating of group fed to linesteel and represent the

canvassed in 1929, but not in 1933.

The value of farm products is exclusive of crops fed to livestock and represents the gross income from farm production taken from the "Statistical Abstract of the United States", 1931, p. 693, for 1899 and 1904. The figures for all other years are taken from the July 1935 issue of "Crops and Markets", p. 270, of the Department of Agriculture. The value of mineral products for the years 1899 through 1931 is taken from "Mineral Resources of the United States", 1931, part I, p. A-11, and the figure for 1933 is taken from the "Minerals Yearbook", 1935, p. 16.

In this method the change in Professor Mills' index for the intercensal period is compared with that in the census relatives. If the rate of change in Professor Mills' index differs from that in the census relatives, it is assumed that this error is the cumulated result of a number of equal percentage errors. Thus, from 1899 to 1904, it is found that the percentage change in Professor Mills' index is greater than that in the census relatives. Consequently, it is assumed that the corrections to be used are those given in column 7. Column 8 then represents the adjusted percentage change in Professor Mills' index for the intermediate years. These percentages are then applied to the census figure for 1899 to obtain the revised aggregate value index (column 9). The same procedure was followed for each intercensal period. This gave a revised aggregate value index for goods produced in the United States and a much stronger Foreign and Domestic Commerce. The result was the and more accurate index because of the tieing in, at estimated total value of goods marketed at wholesale each census year, with the actual aggregate value for the years 1899-1935. These figures were then relatives.

basis. Notable discrepancies were observed between gate value of products for that year, and thus to cor-

Table 2.-Method of Interpolation Used to Compute Aggregate Value

	1	2	3	4	5	6	7	8	9
Year	Mills aggregate value index	Actual aggregate value relatives	Changes in column 1. Each census year=100	Intercensal changes in column (2)	Column (4) ÷column (3)×100	Percentage deviation (cumulated)	Correction index=100+ column (6)	Adjusted intercensal changes for Mills index	Revised aggregate value index
1899	1 20. 5 1 22. 3 22. 5 27. 9 27. 9 28. 6 31. 7 34. 4 37. 4 40. 5 36. 7 44. 6 44. 3 51. 4 66. 5 95. 2 105. 9 105. 0 124. 5 65. 8 87. 9 91. 7 91. 7 91. 7 91. 0 91. 7 91. 0 92. 6 93. 3	17. 9 23. 1 32. 6 37. 5 94. 7 64. 3 87. 9 91. 0 90. 5 100. 0 58. 3	100. 0 108. 8 109. 8 136. 1 139. 5 110. 8 120. 3 124. 5 113. 3 18. 3 98. 1 119. 3 118. 4 116. 0 150. 1 239. 1 237. 0 118. 6 15. 5 134. 6 15. 5 134. 7 107. 8 107. 8	129. 1 141. 1 115. 0 252. 5 67. 9 136. 7 103. 5 110. 5	92. 5 107. 9 97. 1 106. 5 108. 6 102. 0 96. 0 102. 9 101. 3 95. 3	0 -1.5 -3.0 -6.0 -7.6 -3.2 -7.6 -1.2 -2.3 -1.2 -2.3 -1.2 -2.3 -3.5 -4.0 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	100. 0 98. 5 97. 0 95. 5 94. 0 92. 5 101. 6 103. 2 104. 7 106. 3 107. 9 99. 4 98. 8 97. 7 101. 3 102. 9 103. 9 104. 3 108. 6 103. 9 104. 3 105. 2 106. 5 107. 9 108. 0 109. 0	100. 0 107. 2 106. 5 130. 0 127. 9 129. 1 112. 6 124. 1 130. 4 120. 4 141. 1 107. 7 96. 9 117. 5 115. 7 115. 7 115. 0 223. 3 251. 5 252. 4 123. 7 67. 9 67.	17. 19. 19. 19. 22. 23. 22. 23. 25. 31. 35. 35. 31. 37. 44. 75. 57. 87. 94. 117. 67. 87. 100. 75. 87. 100. 75. 84. 43. 44. 45. 45. 45. 45. 45.

Estimate of Value of Goods Marketed at Wholesale.

The aggregate value of goods produced for the years 1899-1935 was then computed by use of the index and the refined figure for 1929 (see table 4). To these value figures were added the value of imports for consumption, for which data were available from the Bureau of reduced to relatives on the basis of 1929=100. They The next step was to estimate the dollar volume of afford a reasonably good index of the value of goods goods produced in the United States for the entire marketed at wholesale since 1899 and indicate the period. The 1929 Census of Manufactures and Dis- changes which have taken place over this period of 36 tribution made it possible to refine the data on aggre-years. Since price changes influence value figures, the

¹ Figures for 1899 and 1900 estimated by comparison with an unpublished index prepared by Clark Warburton.
² Figures for 1930 to 1935 inclusive are from Bulletin No. 58, of Nov 15, 1935, of National Bureau of Economic Research. Aggregate value index for these years computed by applying Bureau of Labor Statistics wholesale price index to index of physical volume of production therein obtained. Figures may not be exactly compared to the production of the production of physical volume of production therein obtained. parable with ._ 3 Preliminary able with those for 1901 to 1929.

value index has been reduced through the use of a wholesale price index to a crude index of physical volume of goods marketed at wholesale.

Table 3.-Total Value of Goods Produced in the United States, 1929

Ιn	thousan	is

Item	Amount
Gross value of manufactured goods. Less receipts from contract work, services, and interplant transfers.	1 \$69, 960, 910 2 7, 529, 767
Net value of manufactured goods distributed by manufacturers Value of goods manufactured:	62, 431, 143
(a) By wholesale establishments. (b) By retail establishments.	³ 1, 183, 023 ⁴ 316, 279
Total value of manufactured goods distributed	63, 930, 445 5 10, 146, 720
Value of products of mines and quarries Value of crude petroleum production	6 2, 392, 650 7 1, 280, 417
Value of forest products (not manufactured)	* 1, 100, 000 * 105, 970 10 20, 000
Total value of goods produced in the United States for sale	78, 976, 202

¹ Census of Manufactures, U. S. Bureau of the Census.
² For the year 1929 data were collected by the Census of Manufactures showing that \$3,542,014,000 consisted of receipts from contract and repair work, \$2,385,793,000 represented interplant transfers, and \$1,601,960,000 were in the form of receipts from service industries. For 1933 the amounts for these items were obtained by applying reported ratios as of 1929 to the value of products by industries for 1933. To the 1933 service industries. For 1933 the amounts for these items were obtained by applying reported ratios as of 1929 to the value of products by industries for 1933. To the 1933 figure has been added the value of motion-picture production in order to make the data comparable with 1929. Thus, the estimated receipts from contract and repair work for 1933 were \$1,798,000,000, for interplant transfers the figure was \$917,000,000, and for receipts from service industries the amount was \$669,000,000.

3 For 1929 the data are given in the Census of Wholesale Distribution. The 1933 figure was obtained by applying the percent decrease, 1929-33, in value of products reported by the Census of Manufactures, to the reported amount of goods manufactured in wholesale establishments during 1929.

4 For 1929 the data are given in the Census of Retail Distribution. The 1933 figure was obtained by applying the percent decrease, 1929-33, in value of products reported by the Census of Manufactures, to the reported amount of goods manufactured in wholesale establishments during 1929.

5 Yearbook of Agriculture, 1931, p. 977.

6 Census of Mines and Quarries, Bureau of the Census.

7 Bureau of Mines and Quarries, Bureau of the Census.

8 Bureau of Manufactures, Bureau of the Census.

9 Bureau of Fisheries, Department of Commerce.

10 Fifteenth Census of the United States, 1930, Distribution, vol. II, U. S. Department of Commerce, Bureau of the Census, table 1, p. 4.

Trend of Wholesale Trade, 1899-1935.

It is interesting to note that the total volume of goods in value terms amounted to approximately 15 billion dollars in 1899 and remained fairly constant at 16 billion dollars for the next 2 years. There was a fairly gradual increase to 25 billion dollars in 1907, with a recession indicated in 1908 resulting no doubt from the financial panic of 1907. The year 1909 saw the resumption of the upward trend of wholesale trade which continued with few interruptions to a maximum of approximately 98 billion dollars in 1920, which marked the culmination of the postwar boom. There was a sharp decline to less than 54 billion dollars in 1921, after which there was a steady increase to nearly 84 billion dollars in 1929. The great depression reduced the volume of wholesale trade to 35½ billion dollars in 1932, the lowest point which had been reached since 1915. There was a slight recovery in 1933 and a very substantial recovery in 1934 and 1935; in the latter year the estimated volume was nearly 56 billion dollars.

In interpreting these value figures a note of caution must be sounded. Much of the fluctuation is due, not to changes in the volume of wholesale trade, but to changes in the level of wholesale prices. When allowance is made for price changes the flow of wholesale and that they may afford a better conception as to trade over the period covered is much steadier. From what has happened to the wholesale trade than has about one-third of the 1929 volume at the turn of the been available heretofore.

Estimated Aggregate Value and Physical Volume of Goods Marketed at Wholesale in the United States, 1899–1935

	1	2	3	4	5	6	7
Year	Aggre- gate value index (1929= 100)	Aggregate value of domestic production (millions of dollars)	Imports for con- sump- tion in- cluding duties paid (mil- lions of dollars)	Total value of goods market- ed at whole- sale ¹	Index of value of goods market- ed at whole- sale (1929= 100)	Index of whole- sale prices (1929= 100)	Index of physical volume of goods market- ed at whole- sale (1929= 100)
				(2+3)			(5÷6)
1899	17.9	14, 137	888	15, 025	17.9	54.8	32.7
1900	19. 2	15, 163	1,060	16, 223	19.3	58.9	32.8
1901	19. 1	15, 084	1,042	16, 126	19. 2	58.0	33, 1
1902	23.3	18, 401	1, 151	19,552	23.3	61.8	37, 7
1903	22. 9	18, 086	1, 289	19, 375	23.1	62. 5	37.0
1904	23. 1	18, 243	1, 240	19, 483	23. 2	62.6	37.1
1905	26.0	20, 534	1, 345	21, 879	26. 1	63. 1	41.4
1906	28.7	22, 666	1, 507	24, 173	28.8	64.8	44.4
1907	30.1	23, 772	1,744	25, 516	30.4	68.4	44. 4
1908	27.8	21, 955	1,466	23, 421	27.9	66.0	42.3
1909	32. 6 35. 1	25, 746 27, 721	1,577 1,874	27, 323	32.6	70.9	46.0
1910 1911	31.6	24, 956	1,838	29, 595	35. 3 31. 9	73. 9 68. 1	47. 8 46. 8
1912	38. 2	30, 169	1, 946	26, 794 32, 115	38.3	72.5	52.8
1913	37.7	29, 774	2,080	31, 854	38.0	73. 2	51.9
1914	37. 5	29, 616	2, 190	31, 806	37. 9	71.5	53.0
1915	44.1	34, 828	1, 975	36, 803	43. 9	72. 9	60. 2
1916	57.8	45, 648	2, 573	48, 221	57. 5	89.7	64.1
1917	87.5	69, 104	3, 124	72, 228	86.1	123.3	69.8
1918	94.3	74, 474	3, 123	77, 597	92.5	137.8	67.1
1919	94.7	74, 790	4, 065	78,855	94.0	145. 4	64.6
1920	117. 1	92, 480	5, 428	97, 908	116. 7	162.0	68.9
1921	64.3	50, 782	2,849	53, 631	63. 9	102. 4	62.4
1922	75.0	59, 232	3, 525	62, 757	74.8	101.5	73. 7
1923	87.9	69, 420	4, 299	73, 719	87.9	105. 6	83.2
1924	82.5	65, 155	4, 107	69, 262	82.6	102.9	80.3
1925 1926	91, 0 94, 5	71,868	4, 728 4, 998	76, 596	91.3 94.9	108. 6 104. 9	84.1
1927	90.5	74, 632 71, 473	4,738	79, 630 76, 211	90.8	104. 9	90. 5 90. 7
1928	97.1	76, 686	4, 620	81, 306	96.9	101.5	95, 5
1929	100.0	78, 976	4, 924	83, 900	100.0	100.0	100, 0
1930	78.4	61, 917	3, 576	65, 493	78.1	90.7	86.1
1931	58.3	46,043	2, 459	48, 502	57.8	76.6	75.5
1932	43.0	33,960	1,584	35, 544	42.4	68. 0	62. 4
1933	45.7	3 37, 086	1,717	38, 803	46. 2	69. 2	66.8
1934	57.4	45, 332	1, 937	47, 269	56.3	78. 6	71.6
1935	2 67. 9	53, 625	4 2, 108	55, 733	66. 4	83.9	79. 1

1 See in text explanation of concept used.

3 Revised estimates of actual value of domestic production calculated directly from

4 Preliminary imports for consumption and duties paid. Monthly summary of Foreign Commerce of the United States, December 1935.

century, slow but steady progress was made to about 53 percent in 1912 through 1914. The war period saw a substantial increase to nearly 70 percent of the 1929 level in 1917. There was a slight recession to 62.4 percent in 1921, after which there was a substantial increase to nearly 74 percent in 1922. The years of relative prosperity culminating in 1929 saw the physical volume of wholesale trade rise steadily to a peak in that year. Since then there has, of course, been a decline in the volume of wholesale trade, but it is much less in physical terms than in value. The low point was reached in 1932 at 62.4 percent of the 1929 level, whereas the value in that year was but 42.4 percent of the 1929 level. The revival since 1932, while slow, has brought the physical volume up to 79 percent of the 1929 level, or approximately the level which prevailed in 1924.

It is realized that these figures are only estimates and hence are open to the criticism of all such data. It is believed, however, that the estimates are reasonable,

SURVEY OF CURRENT BUSINESS

CONSTRUCTION CONTRACTS AWARDED, 37 STATES, 1935 1

[Revised statistics]

		onstruc- all types]	Nonresi	dential	building	(S					
	m	Valua-		Tota	ı	Com	mercial ings	build-	Educ	ational ings	build-	Fact	ory buil	ldings		al and i	institu- lings
Month	Proj- ects	tion	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion
	Num- ber	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars
January February March April May June July August September October November December	6, 458 6, 135 8, 928 10, 567 10, 501 10, 450 10, 655 9, 978 11, 385 9, 256 8, 249	99, 774 75, 047 122, 941 124, 020 126, 720 148, 005 159, 258 168, 557 167, 376 200, 596 188, 115 264, 137	2, 526 2, 349 3, 102 3, 385 3, 178 3, 059 3, 325 3, 307 2, 778 3, 318 2, 753 2, 796	5, 622 4, 985 6, 966 7, 748 9, 145 9, 075 8, 288 9, 632 8, 602 10, 814 11, 680 20, 680	32, 958 30, 613 44, 477 41, 328 50, 433 59, 036 56, 969 58, 489 49, 420 59, 180 68, 080 124, 506	1, 625 1, 535 2, 036 2, 197 2, 013 1, 836 2, 003 2, 090 1, 758 1, 953 1, 445 1, 158	2, 243 1, 745 2, 103 3, 328 3, 390 2, 980 2, 833 3, 228 3, 207 4, 066 3, 499 2, 770	10, 810 9, 207 12, 202 15, 197 13, 919 15, 021 15, 821 17, 326 13, 553 16, 622 12, 826 11, 976	192 154 199 191 234 313 366 292 206 295 411 759	705 1, 071 1, 874 1, 470 1, 453 2, 215 1, 030 1, 148 836 1, 633 3, 674 10, 206	3, 720 5, 768 10, 409 8, 299 8, 991 17, 719 9, 231 8, 657 4, 268 9, 177 24, 668 62, 552	296 269 355 364 352 350 331 332 266 406 307 235	1, 158 1, 010 1, 114 1, 224 2, 104 1, 968 2, 659 1, 969 1, 227 2, 325 1, 828 2, 052	7, 065 7, 761 6, 496 6, 284 9, 815 9, 468 14, 564 10, 649 6, 002 12, 032 8, 854 9, 896	43 35 55 65 62 58 62 62 60 50 75 86 85	399 38 392 170 517 487 303 188 357 442 795 2,089	3, 592 646 3, 888 1, 659 3, 270 3, 729 4, 433 1, 434 2, 792 2, 768 6, 671 12, 174
Total	113, 491	1,844,546	35, 876	113, 237	675, 489	21, 649	35, 392	164, 480	3, 612	27, 315	173, 459	3,863	20, 638	108, 859	736	6, 177	47, 056
Monthly average	9, 458	153, 712	2, 990	9, 436	56, 291	1,804	2, 949	13, 707	301	2, 276	14, 455	322	1,720	9, 072	61	515	3, 921

			I	Nonresid	lential b	uilding	5			Public	utilities	Public	works	Resider	ntial buil all types	ldings— s
;	Pub	die build	lings	Religio ria	us and i I buildir	memo- ngs	Social a	and recre building	eational s	Proj-	Valua-	Proi-	Valua-	Proj-	Floor	Valua-
Month	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion	Proj- ects	Floor space	Valua- tion	ects	tion	ects	tion	ects	space	tion
	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars		Thou- sands of dollars	Num- ber	Thou- sands of dollars	Num- ber	Thou- sands of square feet	Thou- sands of dollars
January February March April May June July August September October November December Total	139 145 167 142 113 131 119 127 152 175 191 226	596 768 962 445 814 706 447 2, 319 1, 985 1, 419 933 2, 128 13, 522	4, 132 4, 843 6, 991 3, 079 6, 404 7, 672 3, 190 14, 188 13, 547 10, 931 6, 764 16, 046	73 74 116 156 145 161 178 144 138 167 98 71	85 81 213 444 324 447 470 319 315 389 222 225	822 472 1, 866 2, 854 1, 774 2, 511 3, 809 2, 038 2, 502 2, 450 1, 334 1, 243 23, 675	158 137 174 270 259 210 266 262 208 247 215 262 2, 668	436 272 309 667 542 272 546 461 676 540 729 1, 211	2, 818 1, 917 2, 624 3, 957 6, 261 2, 915 5, 921 4, 196 6, 757 5, 199 6, 962 10, 646	156 122 161 158 132 138 198 182 176 223 207 269 2, 122	8, 707 3, 885 6, 475 7, 319 5, 419 9, 146 13, 810 4, 422 12, 493 11, 198 10, 694 18, 104	876 700 933 926 923 1, 087 1, 050 1, 358 1, 422 1, 614 1, 540 1, 328	35, 699 23, 933 39, 779 33, 170 25, 967 29, 991 40, 083 65, 118 63, 653 75, 117 69, 645 76, 387	2, 900 2, 964 4, 732 6, 098 6, 268 6, 166 5, 808 5, 602 6, 230 4, 756 3, 856	5, 528 4, 569 8, 809 11, 887 13, 136 13, 702 13, 115 11, 753 12, 002 16, 764 12, 253 11, 899	22, 410 16, 617 32, 209 42, 203 44, 902 49, 833 48, 395 40, 528 41, 811 55, 100 39, 695 45, 140
Monthly average	152	1, 127	8, 149	127	295	1, 973	222	555	5, 014		9, 306	1, 146		5, 145	11, 285	39, 070

¹ Compiled by the F. W. Dodyc Corporation and represent the usual annual revision of the construction data shown regularly in the monthly issues of the Survey of Current Business for total construction, nonresidential building, public works, public utilities, and residential building. Other series shown above represent a continuation of data shown on pp. 30 to 32, inclusive, of the 1932 Annual supplement and on p. 19 of the August 1934 and October 1935 monthly issues. Although all data were not revised for 1935 the tabulation is presented in its present form for the convenience of users of the data.

COMBINED INDEX OF WORLD PRICES—FOODSTUFFS AND RAW MATERIALS 1

[Monthly average 1923-25=100]

Month	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
January	171. 0	86. 8	68. 0	93. 6	103. 2	98. 9	98. 6	79. 2	81. 6	72. 8	64. 4	38. 7	28. 6	24. 5	40, 2	46. 8
February	157. 2	84. 3	70. 5	100, 7	87. 6	99. 3	94. 0	79. 1	77. 7	74. 1	59. 7	38. 8	28. 2	24. 3	42, 4	46. 6
March	166. 8	81. 3	70. 7	108. 6	94. 6	98. 9	88. 3	79. 0	79. 4	74. 6	58. 7	37. 8	27. 5	26. 4	41, 5	45. 7
April	193. 0	80. 3	71. 7	105. 1	95. 0	93. 5	87. 1	79. 6	79. 0	71. 4	59. 1	37. 1	26. 2	27. 9	39, 7	47. 2
May June July August September October	207. 5 194. 7 181. 4 158. 1 128. 0 111. 4	78. 0 69. 0 65. 4 66. 8 72. 4 68. 6	75. 5 77. 4 81. 0 79. 1 77. 5 85. 6	102. 6 102. 4 95. 8 90. 7 100. 6 103. 3	91. 5 87. 7 93. 2 96. 6 94. 9	99. 3 101. 2 107. 1 103. 2 103. 6 100. 4	86. 7 84. 3 83. 5 83. 2 83. 0 80. 2	82. 6 80. 8 80. 2 82. 7 84. 6 83. 8	80. 2 77. 7 76. 3 71. 9 70. 6 71. 8	68. 6 67. 0 71. 5 71. 5 71. 9 70. 4	56. 2 51. 8 48. 4 46. 0 42. 3 42. 5	35. 6 35. 2 35. 6 32. 0 30. 8 30. 9	25. 1 23. 9 26. 0 30. 0 31. 9 29. 3	33. 2 36. 3 41. 5 38. 1 40. 1 36. 3	39. 0 42. 4 46. 0 49. 5 49. 2 47. 2	48. 6 47. 6 47. 9 48. 2 49. 6 52. 2
November December Monthly average	99. 2	66, 6	90, 4	106. 8	100, 6	102, 5	79. 3	83. 2	71. 8	64, 1	43. 0	31. 0	27. 2	38, 1	47, 2	50, 3
	84. 5	68, 5	92, 2	107. 9	98, 7	103, 0	79. 8	83. 5	72. 2	65, 0	41. 3	28. 4	25. 0	38, 1	47, 9	49, 5
	154. 4	74, 0	78, 3	101. 5	95, 2	100, 9	85. 7	81. 5	75. 9	70, 2	51. 1	34. 3	27. 4	33, 7	44, 4	48, 4

¹ Computed by the U.S. Department of Commerce, Bureau of Foreign and Domestic Commerce and represents a revision of the combined index of "World prices" first shown on pp. 20 and 21 of the 1932 annual supplement and in the monthly issues until the March 1936 issue. The occasion of the revision was the elimination from the series of one of the components, the wholesale price of copper since copper stock figures have not been available since the end of 1931. The combined index of world stocks, also revised, is shown in p. 20 of this issue.

COMMERCIAL FAILURES, BY DIVISIONS OF INDUSTRY 1

Month	Grand total	Total man- ufac- tur- ing	Chem- icals and drugs	Foods	Forest prod- ucts	Fuels	Iron and steel	Leath- er and leather prod- ucts	Ma- chin- ery	Paper, print- ing, pub- lishing	Stone, clay, glass prod- ucts	Tex- tiles	Trans- porta- tion equip- ment	Mis- cella- neous	Total whole- sale trade	Total retail trade	Total con- struc- tion	Total com- mer- cial service
									N	umber								
JanuaryFebruary	1, 317 1, 017 1, 069	208 175 194	8 15 6	53 45 59	10 10 19	4 2 3	11 7 9	8 8 9	16 5 12	25 23 17	11 3 10	30 33 27	5 3 5	27 21 18	114 86 78	852 635 631	76 65 92	67 56 74
March April May June	1, 020 942 992	177 165 205	6 8 7	55 51 53	$\frac{12}{11}$ 12	3 2 3 2 1	17 12 16	4 6 6	8 4 13	13 11 20	9 3 6	23 30 45	3 5 3	24 22 21	89 89 62	599 556 603	79 68 61	76 64 61
July August September	870 872 771 1, 039	157 180 142 175	5 7 5 6	43 44 37 63	14 11 11 7	$\begin{array}{c}2\\1\\2\\1\end{array}$	8 12 8 6	7 7 10 3	5 10 8 4	11 16 11 16	2 3 4 6	40 41 21 33	2 3 3 7	18 25 22 23	79 78 63 82	513 510 464 654	64 53 67 67	57 51 35 61
October November December	882 933 11, 724	149 161 2, 088	3 4 80	34 42 579	13 8 138	6 5 34	$\frac{\frac{3}{10}}{119}$	86	99	16 15 194	66	35 31 389	4 4 47	19 21 261	73 89 982	539 571 7, 127	69 58 819	52 54 708
Total Monthly average	977	174	7	48	12	3	10	7	8	16	6	32	4	201	82	594	68	59
1935 JanuaryFebruary	1, 146 956	195 168	9 10	56 38	14 15		9	5 8 5	7 9	16 13	6 2	38 41	8 4	27 22	98 83	734 581	62 59	57 65
MarchApril	940 1, 083 1, 004 944	170 180 172 166	6 7 10 6	40 39 37 48	25 20 14 10	3 1 5	14 9 7 5	5 7 7 9	9 7 9 12	11 19 14 4	3 10 1 5	26 34 43 40	2 5 2 4	29 20 27 18	75 93 79 88	587 680 630 589	45 68 56 54	63 62 67 47
June July August September	902 884 787	172 132 143	5 1 9	40 43 45	14 9 6	3 2 5	11 6 5	8	8 6 3	9 10 12	6 10 1	51 32 30	3 2	17 10 17	81 94 71	551 557 489	55 53 38	43 48 46
October November December	1, 056 898 910	210 169 180	6 8 10	57 38 35	16 12 11	6 1 7	13 9 8	10 10 7	12 11 8	13 10 12	5 5 6	48 39 47	6 3 1	18 23 28	81 65 75	633 559 548	74 58 54	58 47 53
Total Monthly average	11, 510 959	2,057	87 7	516 43	166 14	33	102 9	84	101	143 12	60 5	469 39	40 3	256 21	983 82	7, 138 595	676 56	656 55
attorious, averagent								Liabilit	ies (Th	ousand	of Doll	ars)						
1934 January February	29, 035 16, 772	7, 081 4, 296	39 881	1, 277 1, 146	436 293	667 32	570 153	188 107	519 52	671 570	289 54	933 567	88 20	1, 404 421	4, 940 1, 910	11, 826 7, 197	2, 245 2, 240	2, 943 1, 129
MarchApril	24, 002 22, 871 20, 787 20, 591	9, 375 7, 802 7, 791 7, 910	164 225 112 254	2, 587 1, 933 1, 732 1, 593	1, 030 368 976 458	322 196 20 511	359 532 1, 315 728	281 35 176 462	615 383 37 876	513 797 145 444	910 125 143 329	2, 216 586 1, 968 1, 388	154 2, 234 114 24	224 388 1, 053 843	2, 665 2, 080 1, 691 2, 293	7, 942 7, 382 6, 607 7, 580	3, 083 2, 057 2, 146 1, 715	937 3, 550 2, 552 1, 093
July August September	16, 555 15, 703 15, 552	5, 098 6, 027 5, 427	451 108 295	1, 527 536	250 360 857	208 400 105	354 1, 073 390	130 123 458	119 180 869	856 174 98	75 57 243	1, 305 1, 236 578	203 265 440	476 524 558	2,095 1,656 1,698	6, 102 5, 381 5, 245	1,734 1,382 2,118	1, 526 1, 257 1, 064
November December	16, 973 14, 376 16, 981	3, 998 4, 700 6, 104	38 20 36	1, 377 1, 591 733	947 343 630	250 625 423	139 218	60 89 72	50 570	213 399 2, 221	159 151 50	520 825 522	57 110 199	286 358 430	2, 340 1, 308 1, 798	7, 482 5, 704 6, 508	1,863 2,102 1,615	1, 290 562 956
Total Monthly average 1935	230, 198 19, 183	75, 609 6, 301	2, 623 219	16, 703 1, 392	6, 948 579	3, 759 313	5, 899 492	2, 181 182	4, 293 358	7, 101	2, 585 215	12,644 1, 054	3, 908 326	6, 965 580	26, 474	84, 956 7, 080	24, 300	18, 859 1, 572
January February March	14, 603 15, 217 15, 361	3, 690 4, 636 5, 660	134 164 62	1,416 626 794	342 413 1, 201		364 561 1, 393	70 308 232	159 185 335	186 274 113	62 125 117	$1,000 \\ 515 \\ \hline$	133 236 16	332 744 882	1, 502 1, 707 1, 755	6, 582 5, 563 5, 292	1, 646 2, 490 1, 162	1, 183 821 1, 492
April	16, 529 14, 339 12, 918 16, 523	3, 985 4, 664 3, 580 5, 237	382 202 91 88	652 797 560 1,347	540 341 484 150	143 12 138 525	103 410 57 631	201 126 188 327	97 349 306 79	373 714 13 379	354 12 567 496	725 1, 242 720 875	96 22 290	319 437 166 340	1, 966 1, 242 1, 398 2, 140	7,448 5,889 5,684 6,327	1, 628 1, 461 1, 079 1, 294	1, 502 1, 083 1, 177 1, 525
August September October November	13, 266 17, 002 17, 185 14, 384	4, 297 2, 840 4, 984 3, 954	8 260 122 442	802 1,029 1,038 967	322 71 1,026 195	587 58 77 4	801 65 210 52	275 175 143	275 30 168 404	110 94 466 129	385 8 268 63	856 617 1, 171 715	36 132 68 353	115 201 195 487	1,809 1,836 2,318 1,380	5, 220 8, 539 5, 904 5, 371	1, 471 1, 185 2, 792 2, 948	2, 602 1, 187 731
December	15, 686 183, 013	$\frac{4,358}{51,885}$	$\frac{196}{2,151}$	$\frac{645}{10,673}$	905 5, 990	2,375	198	$\frac{71}{2,116}$	2, 515	3,037	2,566	$\frac{763}{9,691}$	1,392	316 4, 534	20,664	$\frac{4,777}{72,596}$	$\frac{1,971}{21,127}$	2, 969

1 Compiled by Dun & Bradstreet, Inc., and represents a revision of data formerly appearing in Survey. The change in coverage is confined to the elimination of real-estate and insurance brokers, holding and finance companies, shipping agents, tourist companies, transportation terminals, and such, all of which were included in the old group called agents and commercial service. The coverage of the other three groups is unchanged, although the building trades have been segregated in a new class of construction. Most of these failures were transferred from the manufacturing class. As in the past, the records do not include so-called personal bankruptices of persons such as doctors, dentists, and lawyers. The effect of this revision on the total figures is a reduction in the number of failures in 1934 from 12,185 to 11,724 and in 1935 from 11,879 to 11,510. The revision is more significant in connection with liabilities, the total amount of liabilities being reduced on a rough average of three to four million dollars a month. The greatest change within the groups is the reduction of the manufacturing group by 952 failures in 1934 and 785 in 1935, which were transferred to the new group (construction). The data have been revised for the years 1934 and 1935 only, but it is hoped that it will be possible to revise the totals for earlier years.

COMBINED INDEX OF WORLD STOCKS—FOODSTUFFS AND RAW MATERIALS 1

[Monthly average 1923-25=100]

Month	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
January. February. March April May. June. July. August September October November.	112 119 117 125 122 118 117 115 1115 112 113 114	114 115 116 125 130 133 141 146 138 128	109 110 103 107 105 103 97 94 95 102	99 95 91 87 84 83 85 87 93 95 92	96 97 96 97 98 100 98 99 93 101 105	106 106 106 105 106 102 98 99 111 112	117 117 118 118 123 123 132 132 134 134 132 131	139 142 143 144 148 149 155 159 152 148 151	147 148 150 153 157 160 155 151 156 160	169 168 170 167 174 174 174 178 182 193 194	200 201 207 211 221 234 234 239 243 234 237	246 250 256 254 267 269 270 268 257 260 265	268 263 276 273 285 285 274 268 262 256 260	263 259 261 267 269 267 266 262 256 248 253	253 245 249 258 260 259 265 262 250 236 229	224 222 222 223 219 213 205 209 212 213 215
December	116	112	99	106	106	118	136	147	167	197	241	264	262	246	229	213
Monthly average	117	126	102	91	99	107	126	148	155	178	225	261	269	260	250	216

¹ Computed by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, and represents a revision of the series first shown on p. 20 of the September 1932 Survey. The revision was occasioned by the elimination of the series—world stocks of copper—for the period January 1921 through October 1931. Both the world stock and the world price series are now based on 8 commodities. The weights now assigned to the world stock index are, total 30, coffee 2, cotton 9, rubber 3, silk 2, sugar 6, tea 1, tin 1, and wheat 6.

WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

							[11	CORIN	averag	c, 1020 20—100j									
	1		1936			19	35	19	934				1936	3		19	35	19	34
ITEM	Apr. 25	Apr. 18	Apr.	Apr.	Mar. 28	Apr. 27	Apr. 20	Apr.	Apr. 21	ITEM	Apr. 25	Apr. 18	Apr. 11	Apr.	Mar. 28	Apr. 27	Apr. 20	Apr. 28	Apr. 21
Business activity: New York Times* Business Week* ¶ Commodity prices, wholesale: Dept. of Labor, 1926=100:	99. 0 71. 6	98. 2 71. 3	98. 7 71. 0	97. 3 71. 0	93. 8 67. 7	81. 2 61. 1	84. 1 62. 8	84. 7 66. 1	84. 6 65. 9	Finance—Continued. Banking: Debits outside N. Y. C.‡ Federal Reserve reporting member banks:§	87. 1	100. 8	87.6	103. 8	78. 0	73. 4	82, 5	69. 9	77.9
Combined index (784) Farm products (67) Food (122) All other (595)	77.8 80.4	77. 4 81. 1	76.9	76.3 79.7	76.8 79.7	81. 7 85. 4	80.3 81.8 85.3 77.3	59.1	59.7 66.6	Loans, total Interest rates: Call loans‡ Time loans‡	18. 2 22. 9	67. 0 18. 2 22. 9	18. 2 22. 9	18. 2 22. 9	18. 2 22. 9	6. 1 5. 7	9.7 8.9	24. 2 22. 9	24. 2 22. 9
Fisher's Index, 1926=100: Combined index (120) Copper, electrolytic Cotton, middling, spot Construction contracts ‡		65. 2 43. 0	65. 2	65, 2	65. 2 42. 6	63. 8 45. 2	81. 5 63. 8 43. 8 32. 6	50.6 41.2	50. 7 43. 4	Money in circulation‡ Production: Automobiles Bituminous coal‡ Cotton, consumption Electric power‡.	158. 0 69. 6 95. 1	157. 1 66. 5	147. 9 71. 7 99. 7	142. 1 72. 5 97. 8	129. 0 61. 7 97. 4	145. 4 47. 7 81. 7	144. 5 58. 1 84. 0	125. 0 57. 6 94. 6	57. 3 96. 0
Distribution: Carloadings Employment: Detroit, factory Finance:		67. 0 104. 2	64.9	64.0	62. 6 101. 5	58. 3 110. 8	63.7	63. 6 112. 7	61. 7	Lumber Petroleum Steel ingots Receipts, primary markets:	51. 2 140. 8	49.6	48. 4 138. 7	47. 6 138. 0	47. 6 138. 1	38.8 122.9	37. 8 124. 3	38.3 117.6	38.9 116.7
Failures, commercial Security prices: Bond prices; Stock prices;	113.6	114. 1	114. 3	113.8	114.0	106.3	62. 2 106. 0 88. 2	106.1	106. 0	Cattle and calves	42.4 37.3	74. 5 37. 7 30. 8 21. 7	34. 9 40. 4	39. 9 30. 8	42. 2 43. 4	35. 3 29. 2	33. 1 23. 1	74.9 47.7	65. 7 53. 1

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

WEEKLY BUSINESS STATISTICS•

			19	36	·		19	35	19	34	1933
ITEM	Apr. 25	Apr. 18	Apr. 11	Apr. 4	Mar. 28	Mar. 21	Apr. 27	Apr. 20	Apr. 28	Apr. 21	Apr. 29
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New Yorkdol. per lbCotton, Middling, Spot, New Yorkdol. per lbFood index, (Bradstreet's)dol. per lbIron and steel compositedol. per tonWheat, No. 2 Hard Winter (K. C.)dol. per bu	0. 093 .118 2. 59 33. 08 1. 06	0. 090 . 117 2. 64 33. 09 1, 04	0.090 .117 2.60 33.11 .99	0. 090 . 116 2. 57 33. 13 1. 02	0. 090 . 116 2. 59 33. 13 1. 02	0. 090 . 114 2. 59 33. 05 1. 05	0. 088 . 123 2. 68 32. 30 1. 05	0. 088 . 119 2. 71 32. 31 1. 07	0. 083 . 112 2. 11 33. 09 . 70	0. 083 . 118 2. 11 33. 12 . 73	0.060 .075 1.75 27.90
Banking: FINANCE											
Debits, New York Citymills. of dol_ Debits, outside of New York City_mills. of dol_ Federal Reserve banks:	4, 092 4, 038	3, 916 3, 895	3, 733 4, 060	5, 124 4, 814	3, 574 3, 618	5, 247 4, 326	3, 102 3, 402	3, 571 3, 828	3, 667 3, 241	4, 366 3, 611	3, 125 2, 499
Reserve bank credit, totalmills. of dol Bills bought mills. of dol	2,475 5 5	2, 477 5 6	2,479 5 6	2,477 5 7	2,485 5 6	2, 485 5 6	2, 452 5 7	2, 470 5 7	2, 486 10 40	2, 493 13 40	2, 412 177 385
Bills discounted	2, 430 5, 442 2, 635	2, 430 5, 333 2, 548	2, 430 5, 161 2, 384	2, 430 5, 077 2, 338	2, 430 5, 059 2, 314	2, 430 5, 144 2, 393	2, 430 4, 619 2, 264	2, 431 4, 501 2, 695	2, 430 3, 744 1, 691	2, 430 3, 665 1, 619	1, 837 2, 136 377
Federal Reserve reporting member banks: § Deposits, net demand, adjustedmills. of dol. Deposits, timemills. of dol. Investments, totalmills. of dol.	14, 189 4, 985 13, 451	13, 996 4, 958 13, 426	13, 890 4, 956 13, 362	13, 578 4, 909 13, 229	13, 747 4, 921 13, 407	13, 771 4, 922 13, 387	12, 158 4, 940 11, 787	11, 989 4, 930 11, 840	12, 907 4, 954 9, 887	12, 803 4, 917 9, 845	10, 74 2 4, 684 7, 976
U. S. Government direct obligations mills, of dol.	8,805	8, 796	8, 791	8, 643	8,860	8, 865	7, 912	7, 963	6,678	6, 619	4, 856
Obligations fully guaranteed by U. S. Government	1, 277 8, 332 3, 282	1, 267 8, 370 3, 294	1, 267 8, 369 3, 295	1, 265 8, 392 3, 313	1, 264 8, 204 3, 210	1, 257 8, 250 3, 269	784 8, 096 3, 173	788 8, 088 3, 131	8, 615 3, 696	8, 706 3, 766	8, 810 3, 808
All other mills. of dol. Interest rates, call loans percent. Exchange rates:	5, 050 . 75 1. 00	5, 076 . 75 1. 00	5, 074 . 75 1. 00	5, 079 .75 1, 00	4, 994 . 75 1. 00	4, 981 .75 1.00	4, 923 . 25 . 25	4, 957 . 40 . 39	4, 919 1, 00 1, 00	4, 940 1. CO 1. CO	5, 002 1, 00 1, 00
French franc (daily av.)cents. Pound sterling (daily av.)dollars. Fallures, commercial †number. Money in circulationmills. of dol.	6, 586 4, 93 193 5, 874	6. 592 4. 94 174 5, 895	6. 594 4. 95 215 5, 916	6. 591 4. 95 221 5, 894	6, 606 4, 96 194 5, 851	6. 634 4. 97 218 5, 857	6, 598 4, 83 249 5, 480	6, 953 4, 85 253 5, 517	6, 650 5, 14 262 5, 346	6, 622 5, 15 265 5, 364	4. 369 3. 81 452 6, 015
Security markets: Bond sales (N, Y, S, E) _thous. of dol. par value_Bond prices, 40 corporate issues	52, 360 101, 67 8, 995 119, 62 106, 3 122, 3 99, 4	57, 110 102, 16 7, 824 123, 92 109, 3 125, 7 101, 7	48, 930 102, 37 7, 712 124, 86 110, 6 127, 1 103, 4	53, 580 101, 94 8, 443 122, 93 109, 3 125, 9 101, 5	59, 890 102, 07 9, 572 121, 46 108, 8 125, 4 101, 5	61, 580 102, 14 10, 568 120, 84 107, 8 123, 7 102, 1	73, 970 95. 19 7, 685 87. 78 70. 2 81. 6 62. 9	47, 680 94, 88 4, 401 85, 64 68, 1 79, 9 58, 8	81, 200 94, 99 6, 393 92, 13 79, 4 87, 9 76, 9	90, 800 94, 93 7, 892 92, 94 80, 1 88, 7 77, 4	75, 100 75, 86 18, 659 64, 34 53, 7 56, 0 67, 9
PRODUCTION, CONSTRUCTION, AND	47.5	49.8	50. 0	48.5	48.3	48. 2	30.9	29. 4	48.9	49. 4	30.7
Automobiles (Cram's estimate)number_Bituminous coal (daily av.). thous. of short tons	120, 519 1, 186 1, 933 2, 933 71	119, 834 1, 131 1, 915 2, 935 70 8, 410	112, 818 1, 223 1, 934 2, 890 66	108, 426 1, 234 1, 916 2, 874 64	98, 415 1, 050 1, 867 2, 876 59 7, 434	95, 223 939 1, 860 2, 836 51 7, 660	110, 970 813 1, 673 2, 561 46 4, 449	93, 577 989 1, 702 2, 590 47 5, 228	95, 336 1, 051 1, 669 2, 450 55 4, 444	90, 660 975 1, 673 2, 431 53 4, 953	54, 883 816 1, 428 2, 383 29 2, 481
Freight-car loadings, total cars. Coal and coke. cars. Forest products. cars. Grain and products cars. Livestock. cars. Merchandise, l. c. l. cars. Ore. cars. Miscellaneous. cars.	666, 181 131, 614 32, 205 33, 105 14, 032 161, 006 11, 098 283, 121	642, 657 116, 627 31, 656 30, 177 12, 972 161, 833 9, 569 279, 823	622, 138 118, 864 28, 911 29, 344 11, 177 161, 806 8, 792 263, 244	613, 867 105, 535 28, 589 29, 968 11, 557 162, 612 5, 953 269, 653	600, 487 102, 802 29, 947 29, 676 12, 200 157, 162 4, 744 263, 956	566, 808 88, 929 30, 403 32, 368 12, 183 147, 939 5, 889 249, 097	558, 936 88, 850 26, 824 26, 991 18, 931 158, 920 12, 817 230, 603	611, 141 121, 772 26, 267 29, 426 12, 500 159, 815 11, 829 249, 532	609, 704 122, 269 25, 028 26, 514 18, 470 165, 436 9, 414 242, 573	591, 705 107, 839 23, 921 26, 307 18, 689 165, 836 8, 430 240, 683	538, 809 82, 034 18, 958 41, 623 20, 394 162, 327 5, 727 207, 746
Receipts: Cattle and calvesthousands Hogsthousands Cotton into sightthous. of bales Wheat at primary marketsthous. of bu	234 275 97 1, 958	236 245 80 1, 725	217 227 105 1, 142	228 259 80 1, 671	222 274 118 2,048	224 296 90 2, 454	231 229 76 2, 305	226 215 60 1, 341	245 486 124 1, 695	260 427 138 2, 129	209 531 165 3, 485

^{*} Computed normal=100. ¶ Latest week is preliminary. § Figures cover 101 leading cities instead of 91 as heretofore.

[‡] Daily average.

[†] Weekly average, 1928-30=100.

[§] Figures cover 101 leading cities instead of 91 as heretofore.
† Data on commercial failures for 1936 are on a revised basis. See note on p. 20.

Data for earlier years not yet revised.

Monthly Business Statistics

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

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

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

Monthly statistics through December 1931,	1936					1	935					19	36
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
			BUS	SINES	S IND	EXE	s						
BUSINESS ACTIVITY (Annalist)†									}			}	; 1
Combined index† normal = 100. Automobile production† normal = 100. Boot and shoe production† normal = 100. Carloadings, freight normal = 100. Cement production normal = 100. Cotton consumption normal = 100. Electric power production normal = 100. Lumber production† normal = 100. Pig-iron production normal = 100. Silk consumption normal = 100. Silk consumption normal = 100. Wool consumption† normal = 100. Zinc production normal = 100.	89. 0 109. 7 117. 0 65. 6 52. 8 95. 2 110. 4 77. 6 61. 2 52. 6 70. 3	81. 5 102. 1 116. 8 66. 8 43. 1 82. 5 98. 8 60. 0 54. 4 70. 1 52. 3 102. 7 64. 6	80. 6 98. 7 117. 1 63. 4 47. 6 78. 9 98. 7 61. 6 50. 9 68. 3 58. 8 129. 7 67. 2	79. 3 75. 8 113. 9 61. 5 49. 3 45. 8 51. 5 66. 7 58. 6 154. 4 65. 0	79. 5 83. 6 103. 2 63. 1 74. 8 102. 2 52. 5 49. 3 61. 8 57. 1 125. 3 70. 5	80. 7 83. 5 115. 1 58. 4 45. 9 80. 7 103. 5 64. 1 50. 0 64. 0 58. 3 140. 0 72. 1	82. 7 66. 1 110. 6 60. 8 40. 4 78. 1 105. 9 73. 9 57. 8 64. 9 72. 9 139. 7 70. 6	83. 6 46. 8 114. 2 62. 5 43. 0 87. 4 105. 1 80. 8 61. 8 77. 0 125. 9 72. 1	87. 4 79. 8 115. 2 65. 8 45. 7 96. 4 105. 0 77. 8 66. 5 75. 0 77. 0 151. 9 68. 7	90. 5 118. 9 119. 8 66. 4 51. 8 91. 3 107. 9 76. 0 72. 2 61. 6 80. 9 141. 2 70. 8	a 94, 9 121, 8 148, 5 70, 5 55, 4 102, 6 109, 5 78, 6 76, 2 63, 3 86, 8 133, 0 74, 3	91. 3 108. 0 a 135. 6 69. 8 42. 3 101. 4 109. 7 82. 0 68. 8 52. 9 69. 6 124. 0 76. 0	487.8 489.8 115.0 70.4 42.9 92.6 4110.7 73.8 60.8 47.8 67.1 117.68.
INDUSTRIAL PRODUCTION (F.R.B.)				!									
Total, unadjusted 1923-25 = 100 Manufactures, unadjusted 1923-25 = 100 Automobiles† 1923-25 = 100 Cement 1923-25 = 100 Food products 1923-25 = 100 Glass, plate 1923-25 = 100 Iron and steel† 1923-25 = 100 Leather and shoes† 1923-25 = 100 Lumber 1923-25 = 100	p 97 p 98 125 42 86 194 94 p 109	91 91 130 34 75 199 81 113	89 91 141 50 76 205 74 112	87 87 108 65 78 169 72 105	86 84 114 71 73 165 66 100	83 83 100 63 74 168 64 107	87 87 69 57 74 169 79 116	90 89 29 59 81 181 83 120	97 96 78 59 86 193 85 115	97 98 125 58 86 192 89 4 104	96 96 126 46 82 202 90 4106	96 95 108 29 92 201 83 109	4 96 4 96 96 29 85 17 87 4 11:
Paper and printing 1923-25=100. Petroleum refining 1923-25=100. Rubber tires and tubes 1923-25=100. Shipbuilding 1923-25=100. Textiles 1923-25=100. Tobacco manufactures 1923-25=100. Minerals, unadjusted 1923-25=100. Anthracite 1923-25=100. Bituminous coal 1923-25=100. Iranger shipmonts 1923-25=100.	102 132 # 88 # 40 # 69	153 102 69 100 124 90 45 87	153 103 88 100 127 79 72 51	160 96 71 101 136 88 71 60	166 95 27 95 150 97 85 71	167 81 22 97 152 84 51	169 91 51 99 139 85 36 57	173 97 64 106 143 92 65 61	176 91 35 116 148 100 62 82 105	176 99 105 111 140 95 50 80 37	174 99 138 105 119 96 69 82	170 4 107 92 110 141 4 100 75 88	
Iron-ore shipments	90 90 94 94 110 58 87 178 83 106	56 130 55 78 88 86 106 47 77 183 72	57 130 49 78 86 86 110 51 80 185 67	80 62 132 50 73 85 84 86 55 78 155 66	105 53 136 46 76 86 84 100 58 74 162 66	102 57 137 62 75 86 86 95 52 74 169 69	109 57 136 59 75 87 89 78 44 76 167 81	119 56 139 68 79 90 91 71 47 78 179 84	105 70 141 74 78 95 95 94 52 83 193 88 105	37 70 143 73 82 98 98 115 59 82 200 96	70 142 68 86 104 104 126 59 83 269 103 124	63 142 96 89 98 97 111 47 92 225 86	10 8 4 9 9 4
Lumber 1923-25 = 100 Paper and printing 1923-25 = 100 Petroleum refining 1923-25 = 100 Rubber tires and tubes 1923-25 = 100 Shipbuilding 1923-25 = 100 Textiles 1923-25 = 100 Tobacco manufactures 1923-25 = 100 Minerals, adjusted 1923-25 = 100 Anthracite 1923-25 = 100 Bituminous coal 1923-25 = 100 Iron-ore shipments 1923-25 = 100	p 100 140 p 94 p 48 p 69	153 93 89 98 130 97 54 87	153 88 91 98 138 87 69 60	160 75 56 102 134 89 71 69	166 79 21 100 138 98 97 79	168 83 15 105 140 84 62 55	169 92 35 104 130 81 36 58	172 102 64 106 129 87 65 58	176 104 48 113 138 93 48 74	176 133 119 106 137 92 48 71	173 142 179 111 147 101 71 77	169 a 116 129 105 148 103 70 80	
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	59 • 144 	55 132 50 74	58 130 49 75	53 63 131 51 73	53 55 133 47 79	50 59 134 73 80	54 60 133 59 81	59 135 71 84	62 68 140 75 80	67 144 68 82	70 146 68 84	63 148 95 84	14 9

* Revised. * Preliminary.

† Revised series, refer to the indicated pages of the monthly issues for revisions; Annalist indexes complete, annually 1920-28, monthly January 1929-December 1932, October 1933, p. 19; Annalist indexes, combined, automobile and steel-ingot production for 1933, August 1934, p. 22; Annalist indexes, boot-and-shoe production for 1934, April 1935, p. 22; Annalist indexes, combined, automobile production and wool consumption revised for 1934, July 1935, p. 22; Annalist indexes, lumber production for 1934, p. 22 of the September 1935 issue; Federal Reserve Board indexes, leather and shoe production January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22; leather and shoe production, 1935, p. 22, April 1936.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		BUSI	NESS	INDE	EXES-	-Con	tinue	di.				•	•
MARKETINGS]					1				
Agricultural products * (quantity) 1923-25=100.	67 77	54 66	57	63 82	61	70 86	78 75	106 76	124 82	98	78	68 74	57 61
Animal products 1923-25=100 Dairy products 1923-25=100 Livestock 1923-25=100	95 65	76 57	75 89 61	116 61	81 144 52	145 58	109 65	100 72	89 84	77 72 69	76 74 68	85 74	85 57
Ponitry and eggs1923-25=100	108	91 35	111 54	117 130	98 315	81 510	63 256	65 146	69 89	106 83	106 40	70 48	59 35
Wool 1923-25=100 Crops 1923-25=100 Cotton 1923-25=100	56 41	41 35	39 19	44	40 19	53 32	80 63	135	167 280	119 202	79 119	$\frac{61}{72}$	53 57
Fruits 1923-25 = 100 Grains 1923-25 = 100	72 51	67 24	82 27	23 89 33	69 31	53 32 88 59	85 109	85 107	126 85	66 66	65 49	58 46	65 34
Vegetables	98	86	90	94	103	68	45	73	103	71	59	74	85
from marketings of:*† Crops and livestock: Unadjusted 1024-20-100	60. 5	51. 0	55. 5	57.0	52, 0	53. 5	64, 5	75.5	94. 0	78.0	70. 5	66. 0	4 55. O
Unadjusted	69. 0 62. 5	60. 0 54. 0	69. 0 66, 5	64. 0 57. 0	60, 0 54, 5	60. 5 54. 5	62. 5 54. 5	63. 5 55. 0	67. 0 58. 0	66. 5 57. 0	66. 0 55. 5	68. 0 56. 0	4 65. 5 56. 5
Livestock and products, adjusted 1924-29=100.	76.0	66.0	72. 0	71. 5	66. 5	67. 0	70. 5	72.5	76. 5	76. 5	76. 5	80. 5	a 75. 5
Dairy products, adjusted $1924-29=100$. Meat animals, adjusted $1924-29=100$.	82. 0 74. 5	75. 0 63. 5	81. 5 67. 5	77. 5 67. 5	73. 0 59. 5	71. 5 61. 5	71. 0 73. 0	74. 0 70. 5	73. 0 79. 0	75. 0 75. 0	79. 5 76. 5	84. 0 84. 0	85. 0 a 75. 0
Poultry and eggs, adjusted 1924-29 = 100 STOCKS	78. 0	66. 0	74. 0	78. 0	77. 5	77. 5	68. 0	77.5	79. 0	90. 0	80.0	69. 0	62. 5
Domestic stocks1923-25=100	114 104	126 103	119 101	113 102	110 105	110 107	115 106	127 106	136 104	136 101	133 103	127 • 104	122 105
Chemicals and allied prod_1923-25=100_ Food products1923-25=100_	132 62	122 75	117 69	116 72	117 83	117 90	114 89	120 87	117	118 63	121 66	124 70	a 132 65
Forest products 1923-25=100 Iron and steel products 1923-25=100	109 115	116 96	114 98	113 101	113 102	114 101	113 105	114 107	114 108	115 109	117 109	a 114 110	112 122
Leather 1923-25=100 Metals, nonferrous 1923-25=100	80 119	80 156	81 151	80 149	79 155	79 159	78 155	79 148	79 136	81 124	79 122	83 a 119	81 115
Paper, newsprint	70 115	67 113	60 113	62 114	63 114	72 113	70 112	63 114	55 114	47 115	39 115	54 115	61 113
Stone, clay, and glass1923-25=100	156 100	158 117	157 119	162 121	168 127	170 107	165 103	162 99	154 101	161 103	170 105	a 166 a 104	167 104
Raw materials	121 81	142 92	132 87	121 84	114 81	113 78	121 79	141 98	160 115	161 111	154 107	144 98	134 • 88
Foodstuffs 1923-25=100 Metals 1923-25=100 To the metals 1923-25=100 Foodstuffs 1923-25=100	92 84	125 93	114 90	99 95	93 101	102 90	120 92	136 96	144 88	141 88	127 86	112 87	103 86
Textile materials. 1923-25=100. World stocks—foodstuffs and raw materials: Total †	194	208 222	195 223	179 219	168 213	155 205	157 209	186 212	225 213	235 215	233 213	225 a 179	213 4 206
Coffee—adj. for seasonal1923-25=100_ Cotton—adj. for seasonal1923-25=100_	382 161	338 162	336 151	334 158	332 148	350 136	357 147	370 159	378 169	399 169	397 170	371 165	374 154
Rubber—adj. for seasonal 1923-25=100 Silk—adj. for seasonal 1923-25=100	304	361 205	363 211	356 201	375 211	391 177	384 179	369 194	355 176	328 166	4 322 163	² 319 184	^a 318 197
Sugar—adj. for seasonal † 1923-25 = 100 Tea—adj. for seasonal 1923-25 = 100	133	306 153	320 162	295 155	275 151	259 147	246 139	226 136	228 133	259 129	248 128	$\frac{256}{124}$	263 123
Tin—unadjusted $1923-25=100$ Wheat—adj. for seasonal $1923-25=100$.	77	93 161	80 162	80 166	69 163	$\frac{63}{172}$	64 174	57 188	64 188	72 176	66 186	$\frac{64}{172}$	75 1 52
	: .		COMI	MODI	rv pi	RICES	·	!	ſ <u>.</u>	1	<u> </u>		
COST OF LIVING (N. I. C. B.)	ī	· · · · · ·		1001			1	1	1	1	[]		
Total, all groups	84. 1	82.4	83. 2	82.9	82. 7	82.6	83.0	83. 5	83. 9	84.3	84.8	84.8	84. ‡
Clothing 1923 = 100 19	74. 0 84. 3	76. 0 83. 3	75. 4 85. 4	75.0 85.1	74. 5 84. 2 83. 7	74, 4 83, 3	74. 2 83. 7	74. 3 84. 8	74. 4 85. 2	74. 5 86. 1	74. 6 87. 2	74. 5 86. 9	74. 1 85. 7
Housing 1923 = 100 Sundries 1923 = 100 Sundries 1923 = 100	87. 1 74. 7 93. 7	87. 1 67. 9	86. 0 68. 7 93. 0	83. 9 69. 6	69. 9	83. 7 70. 5	84.0 71.5	72. 1	86. 2 72. 7	86. 6 73. 0	86. 7 73. 4	86. 7 73. 9 93. 4	87. 1 74. 1 93. 5
FARM PRICES (Dept. of Agri.) §†	90. 1	93.0	93.0	92.5	92.7	93, 1	93.1	93. 1	93. 4	93. 4	93.4	ya. 4	99.0
Total, all groups 1909-14=100. Chickens and eggs 1909-14=100. Cotton and cottonseed 1909-14=100.	104 99	108 97	111 105	108 110	104 108	102 107	106 111	107 126	109 132	108 140	110 135	109 117	109 121
Dairy products	93 118	102 114	103 117	105 107	103 99	102 97	97 98	90 102	94 104	99 111	98 118	95 120	94 123
Fruits 1909-14 = 100 Grains 19	94 92	90 111	105 115	98 112	100 102	98 9 6	87 96	82 97	82 101	83 90	92 89	89 92	92 92
Meat animals 1909-14=100 Truck crops 1909-14=100 Miscellaneous 1909-14=100	122 77	117 162	117 156	118 127	119 96	116 93	129 92	131 101	125 120	117 136	120 136	122 118	125 117
RETAIL PRICES	a 91	92	92	89	86	85	102	96	103	103	108	112	94
Department of Labor indexes: Coal		164	158	148	147	150	153		162			158	
Fairchild's index:*	79. 5	79. 7	81. 3	81.4	8. 15	80. 2	79.6	80.1	80. 5	81. 5	82. 0	81. 7	80. 6
Combined index	88. 1	86.3	86.3	86.1	85.7	85. 2	85.7	86.6	87.6	88.0	88, 2	88.3	88.3
Infants' wear	92. 9 87. 3	93. 6 87. 3	93. 8 87. 4	93. 5 87. 3	93. 5 87. 2	93. 2 87. 1	93. 4 87. 1	93. 4 87. 2	92. 6 87. 2	92. 7 87. 2	92. 7 87. 3	92. 7 87. 3	92. 7 87. 3
Home furnishings Dec. 1930=100_ Piece goods Dec. 1930=100_	89. 5 89. 2	87. 7 87. 9	87. 7 88. 1	87. 8 88. 2	87. 9 87. 8	88. 1 87. 7	88. 4 87. 8	88. 5	89. 1 89. 0	89. 4 89. 1	89. 4 89. 2	89. 5 89. 2	89. 5 89. 3
• Revised.	84.5	85.1	84.8	84.6	84.3	84. 6	84.8	84.9	84.8	84.9	84.7	84. 7	84.6

[·] Revised.

Preliminary.
New Series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild's price index, and pp. 19 and 20 of the March 1933 issue, quantity marketings.
Data for Apr. 15, 1936: Total 105, chickens and eggs 97, cotton and cottonseed 96, dairy products 114, fruits 89, grains 89, meat animals 125, truck crops 107, miscellaneous 94.

laneous 94.

† Index of farm prices has been completely revised. For earlier data see p. 20 of the November 1934 issue. World stocks—revised total, rubber adjusted and sugar adjusted indexes for January 1927-June 1932, appeared on p. 20 of the September 1932 issue. Cash income for marketings of agricultural products revised from January 1933-June 1935. For revisions see p. 19 of the September 1935 issue. World stocks—total revised for period 1920-1935, see p. 20 of this issue.

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

† This series has been completely revised. Revised indexes for months not shown in the December 1935 issue have not yet been completed by the Department of Labor. They will be published as soon as available. Index computed every 2 weeks; monthly index is figure taken nearest the middle of the month; prior to Aug. 15, 1933, index computed once a month.

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

Monthly statistics through December 1931, ogether with explanatory footnotes and refer-	1936					193	35					19	36
nces to the sources of the data, may be found n the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
		COMM	ODIT	Y PR	CICES	—Con	tinue	đ		-		,	,
WHOLESALE PRICES												E	
Department of Labor index: Combined index (784)1926=100	79. 6	79. 4	80. 1	80. 2	79.8	79. 4	80. 5	80.7	80. 5	80. 6	80.9	80.6	80.
Economic classes: 1926=100. Raw materials. 1926=100.	81.3 77.4	81. 7 76. 6	82. 3 77. 5	82. 4 77. 6	82. 2 76. 4	82. 0 75. 8	83. 0 77. 1	83. 1 77. 3	82. 7 77. 1	82. 7 77. 2	83. 1 77. 7	82. 4 78. 1	82. 79.
Semimanufactures 1926=100 Farm products 1926=100	74. 4 76. 5	71. 8 78. 3	72. 3 80. 4	73. 5 80. 6	73. 9 78. 3	72. 8 77. 1	73. 2 79. 3	74. 4 79. 5	76. 3 78. 2	76. 2 77. 5	75. 2 78. 3	74.8 78.2	74. 79.
Grains1926=100 Livestock and poultry1926=100	75. 6 88. 3	82. 8 85. 8	87. 9 85. 9	83. 2 87. 6	76. 9 84. 8	78. 3 82. 8	79. 3 91. 6	83. 5 92. 0	86. 4 86. 6	77. 9 83. 1	76. 6 87. 4	78. 9 89. 1	78. 90.
Foods 1926=100 1926=1	80. 1 80. 3	81. 9 82. 9	84. 5 84. 9	84. 1 77. 7	82. 8 74. 6	82. 1 74. 0	84. 9 75. 7	86. 1 76. 0	85. 0 76. 9	85, 1 81, 1	85. 7 83. 7	83. 5 84. 2	83 85
Fruits and vegetables1926=100_ Meats1926=100_	65. 1 89. 7	63. 2 91. 6	67. 3 94. 3	66. 3 97. 0	68. 7 94. 5	65. 1 93. 3	60. 5 102. 0	60. 0 102. 9	59. 1 97. 1	63. 2 94. 3	63, 7 97, 5	62. 2 94. 9	62 92
Other products 1926=100 Building materials 1926=100	78. 9 85. 3	77. 3 84. 9	77. 2 84. 6	77. 6 84. 8	78. 0 85. 3	78. 0 85. 2	77. 9 85. 4	77. 8 85. 9	78.3 86.1	78. 8 85. 8	78. 7 85. 5	78. 8 85. 7	79 85
Brick and tile	88. 9 95. 5	90. 2 94. 4	89. 7 94. 9	89. 3 94. 9	89. 2 94. 9	89. 1 94. 9	89. 0 94. 9	88. 8 94. 9	88. 3 95. 5	88. 3 95. 5	88. 9 95. 5	88. 4 95. 5	88 95
Lumber 1926=100 Chemicals and drugs 1926=100	82. 6 79. 3	79.9 8 1.5	79. 9 81. 0	79. 8 81. 2	81. 6 80. 7	81. 7 78. 7	82. 0 78. 6	82. 1 80. 2	82. 0 81. 1	81. 8 81. 2	81. 5 80. 6	82. 2 80. 5	82 80
Chemicals 1926=100 Drugs and pharmaceuticals	85.9	88.1	87. 2	87. 5	86.3	84.6	84.3	86.9	88.3	88. 4	87.7	87.6	87
1926=100 Fertilizer materials1926=100 Final and lighting1026=100	73. 0 64. 8 76. 2	73. 0 66. 3 73. 0	73. 8 66. 0 72. 8	74. 2 65. 9 73. 1	74.3 65.7 74.2	74. 0 65. 7 74. 7	73. 8 66. 8	73. 8 67. 2 73. 0	74. 2 67. 2 73. 4	74. 7 67. 5 74. 5	74.7 64.5 74.6	70. 4 64. 4 75. 1	73 64 76
Fuel and lighting 1926=100 Electricity 1926=100 1926=100 1926=100	70.2	88. 3 88. 6	87. 8 88. 0	88. 7 92. 0	90. 2 95. 2	87. 8 94. 0	74, 1 86, 7 91, 8	87. 5 91. 9	86. 3 89. 0	86. 2 86. 6	84. 9 84. 5	83. 1 83. 2	S6 82
Gas	56.0 94.9	49, 8 85, 4	51. 0 86, 3	52. 2 88. 3	53. 2 88. 9	52. 9 89. 3	52. 4 89. 6	50. 6 90. 9	50. 1 93. 6	52. 5 95. 0	52. 8 95. 4	54. 4 97. 1	55 96
Boots and shoes	100. 4 91. 0	97. 2 66. 6	97. 2 71. 2	97. 2 76. 1	97. 3 78. 0	97. 8 79. 8	98, 3 80, 4	98. 3 83. 8	98. 8 92. 9	99. 6 96. 0	100. 1 96. 5	100.5	100
Leather 1926 = 100. House-furnishing goods 1926 = 100.	85. 0 81. 4	74. 2 80. 7	74. 9 80. 7	79. 6 80. 6	80. 5 80. 5	80. 2 80. 4	80. 2 80. 5	83. 0 80. 5	86. 6 80. 6	88. 1 81. 0	87. 6 81. 0	87.3 81.4	8f 81
Furniture1920 = 100	77. 9 84. 9	77. 3 84. 1	77. 1 84. 2	77. 1 84. 1	77. 1 83. 9	76. 8 84. 0	77. 0 84. 0	76. 9 84. 0	76. 9 84. 2	77. 1 84. 7	77. 1 84. 7	77. 9 84. 8	88
Furnishings 1926 = 100 Metals and metal products 1926 = 100 Iron and steel 1926 = 100.	86. 6 86. 3	85. 7 86. 0	85. 9 86. 0	86. 6 86. 6	86. 9 87. 1	86. 4 87. 0	86. 6 87. 1	86. 6 86. 8	86. 5 86. 9	86. 9 87. 0	86. 8 86. 9	86. 7 87. 1	86
Metals, nonferrous1926=100_ Plumbing and heating equipment	69. 9	67. 1	68. 2	69. 2	69. 1	66. 1	66. 9	68.6	70. 9	71.3	70.6	69. 7	69
1000 100	73. 8 70. 8	67. 2 69. 4	67. 1 69. 2	67. 1 69. 4	66. 2 70. 1	68. 8 70. 2	71. 1 70. 9	71. 1 71. 8	71. 1 72. 9	71. 1 73. 4	71. 1 73. 2	71. 7 71. 7	73 71
Textile products	80.7 77.1	78. 5 82. 4	78. 5 81. 8	78. 5 82. 7	80. 7 82. 5	80. 7 82. 0	80. 5 82. 5	80. 8 83. 2	80. 8 84. 5	80. 7 85. 8	81. 0 86. 0	80. 8 80. 4	80 78
Knit goods1926=100	62. 1 30. 9	62. 5 27. 3	61. 6 27. 6	60. 4 27. 6	59. 5 27. 2	59. 9 27. 9	60. 2 31. 0	61.6	63. 2	63. 2	62. 2 33. 7	61.8	62
Silk and rayon	83. 8 68. 3	73. 1 69. 2	73. 1 68. 7	73. 5 68. 7	75. 6 68. 4	76. 4 67. 7	76. 4 67. 3	76. 9 67. 1	79. 1 67. 5	80. 7 67. 4	81. 0 67. 5	81. 4 67. 8	82
Miscellaneous 1926=100. Auto tires and tubes 1926=100. Paper and pulp 1926=100.	45.0	46. 6 80. 6	46. 3 80. 4	45. 0 80. 0	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 7	45. 0 79. 4	45. 0 79. 2	45. 0 79. 8	
other wholesale price indexes: Bradstreet's (96)	76.3	74, 8	75.8	76, 7	76. 2	76.8	77.5	78, 8	79. 6	80. 5	80, 2	77. 6	İ
Dun's (300)1926=100_ Vorld prices foodstuffs and raw materials:* ♂	92.1	91.4	93. 4	92. 4	90. 7	90. 9	90. 6	94. 1	94. 7	94. 2	94. 4	94.9	
Combined index 1923-25=100 Coffee 1923-25=100	50.3 44.5	45.7 46.0	47. 2 43. 5	48. 6 42. 0	47. 6 41. 0	47. 9 40. 5	48. 2 40. 0	49. 6 42. 5	52. 2 43. 5	50.3 42.0	49. 5 42. 0	51. 1 45. 0	
Cotton 1923-25=100 Rubber 1923-25=100	41. 9 37. 2	42. 3 26. 8	43. 0 26. 9	45. 2 28. 1	43. 8 29. 3	44. 9 28. 3	42. 3 28. 0	39. 7 26. 9	41. 2 29. 7	44. 1 30. 7	44. 5 30. 8	43. 8 33, 5	4
Silk 1923-25=100 Sugar 1923-25=100	24. 2 65 8	18. 5 53. 1	19. 4 58. 4	19.8 59.4	19. 2 60. 3	20. 2 58. 6	23. 8 59. 6	26. 1 64. 8	29. 1 67. 8	29. 2 62. 8	27. 4 55. 6	27. 2 59. 1	2
Tea 1923-25=100 Tin 1923-25=100	70. 1 95. 5	61. 7 93. 3	65. 8 99. 7	65. 3 101. 7	61. 0 101. 6	65. 1 104. 0	66.3 100.3	77. 1 97. 6	77. 0 101. 9	67. 9 103. 2	66. 0 99. 0	67.8 94.0	69
Wheat $1923-25=100$. Wholesale prices, actual. (See under respec-	58.7	51.0	50. 9	53. 4	50. 2	51. 2	54.7	58.0	62. 7	54. 9	59. 2	63. 1	
tive commodities.) PURCHASING POWER OF THE													
DOLLAR * Vholesale prices	126.5	126.8	125. 7	125, 6	126, 2	126.8	125, 1	124.8	125. 1	125, 0	124. 5	125.0	12
Retail food prices ¶	125.8	125. 5 136. 1	123. 0 132. 5	122. 9 136. 1	122.7 141.4	124. 7 144. 1	125. 6 138. 7	124.8 137.4	124. 2 135. 0	122. 7 136. 1	122. 0 133. 7	122. 4 135. 0	124
Cost of living	121. 1	123, 6	122, 4	122. 9	123. 2	123. 3	122, 7	122.0	121. 4	120.8	120.0	120.0	120
	CC	NSTI	RUCT	ION A	ND F	REAL	ESTA	TE	1	1	1	1	1
CONSTRUCTION CONTRACTS AWARDED		i							}				
Contracts awarded, $F. R. B.:\ddagger$ Total, unadjusted1923-25=100	46	26	30	32	35	39	40	44	45	53	53	50	٥
Residential. 1923–25 = 100	26 47	16 26	22 27	25 27	26 30	25 35	24 38	25 43	25 48	25 60	22 67	21 61	
Residential 1923-25=100. W. Dodge Corporation (37 States):	25	16	18	21	24	25	24	25	25	26	26	25	•
Total, all types: Projectsnumber	10, 514	8, 928	10, 567	10, 501	10, 450	10, 929	10,655	9, 978	11, 385	9, 256	8, 249	7,724	6,
Valuationthous. of dol Nonresidential buildings:	199, 028	122, 941	124, 020	126, 720	148, 005	159, 258	168, 557	167, 376	200, 596	188, 115	264, 137	204, 793	
Projectsnumber_ Floor spacethous. of sq. ft_ Valuationthous. of dol.	3, 106 15, 098	3, 102 6, 966	3, 385 7, 748	3, 178 9, 145	3, 059 9, 075	3, 325 8, 288	3, 307 9, 632	2, 778 8, 602	3, 318 10, 813	2, 753 11, 680	2, 796 20, 680	2, 761 16, 047	2, 3 11, 3
Valuationthous. of dol	81, 460	44, 477	41, 328	50, 433		56, 969	58, 489	49, 420	59, 180	68, 080	124, 506	90, 480	

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

† Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue.

† Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue.

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

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

† See footnote on p. 23 marked "f".

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936						19	35				19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
CO	NSTE	UCTI	ON A	ND B	EAL	ESTA	TE(Contin	ued				
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con. Public utilities:#				i									
Projectsnumber_ Valuationthous. of dol_ Public works:#	205 18, 106	161 6, 475	7, 319	132 5, 419	138 9, 146	198 13, 810	182 4, 422	176 12, 493	223 11, 198	207 10, 694	269 18, 104	17, 926	11, 93
Projectsnumber Valuationthous, of dol Residential buildings:	1, 123 44, 191	933 39, 779	926 33, 170	923 25, 967	1, 087 29, 991	1, 050 40, 083	1, 358 65, 118	1, 422 63, 653	1, 614 75, 117	1, 540 69, 645	1, 328 76, 387	1, 048 58, 948	36, 32
Projectsnumber_ Floor spacethous, of sq. ft_ Valuationthous, of dol_	6, 080 15, 604 55, 271	4, 732 8, 809 32, 209	6, 098 11, 887 42, 203	6, 268 13, 136 44, 902	6, 166 13, 702 49, 833	6, 356 13, 115 48, 395	5, 808 11, 753 40, 528	5, 602 12, 002 41, 811	6, 230 16, 764 55, 100	4, 756 12, 253 39, 695	3, 856 11, 899 45, 140	3, 694 10, 306 37, 440	3, 24 9, 11 31, 17
Engineering construction:¶ Total contracts awarded (E. N. R.) thous. of dol HIGHWAY CONSTRUCTION	150, 197	90, 958	116, 972	122, 827	110, 161	86, 873	158, 057	114, 840	182, 631	154, 973	235, 506	288, 547	164, 49
Concrete-pavement contract awards:	0.000		1 700	0.050	0.100	9 000	2 050	4.000		4 400	4 000	0.050	0.00
Totalthous. of sq. yd_ Roads onlythous. of sq. yd_ Highways: Approved for construction (N. I. R. A.):*	2, 662 1, 579	2, 541 1, 978	1,706 826	2, 250 1, 111	2, 129 1, 508	3, 303 2, 381	3, 052 2, 395	4, 663 3, 766	6, 816 5, 888	4, 496 3, 327	6, 869 3, 591	2, 250 1, 217	2, 06; 1, 39
Mileagenumber of miles_ Public works funds alloted_thous. of dol Under construction (N. I. R. A.);*	291 7, 623	3, 193 51, 509	2, 643 40, 622	1, 889 33, 480	1, 427 26, 004	876 20, 048	559 14, 221	402 11, 984	295 10, 100	290 8, 740	241 8, 092	267 7, 279	308 7, 607
Estimated total costthous. of dol_ Public works funds allotted	59, 593	170, 756	187, 675	191, 522	185, 044	170, 846	149, 047	126, 211	102, 246	88, 776	74, 700	65, 390	61, 01
thous. of dol Federal aid funds allotted thous. of dol. Mileageumber of miles CONSTRUCTION COSTS	55, 085 569 1, 679	154, 988 4, 103 7, 916	171, 294 4, 093 8, 804	175, 478 4, 110 9, 121	168, 816 3, 815 8, 530	155, 739 3, 261 7, 881	136, 399 2, 334 6, 386	114, 867 2, 020 5, 031	92, 885 1, 328 3, 706	80, 810 1, 189 2, 968	68, 965 982 2, 371	60, 877 667 1, 988	56, 653 603 1, 734
Building costs-all types (American Ap-		***											
praisal Co.)*	178	158 178	158 178	158 178	157 177	157 175	157 175	157 174	157 173	157 173	158 173	178	178
Building costs—all types (E. N. R.) § 1913=100	201. 2	194. 3	194. 5	194.1	194. 8	195. 2	195. 1	195. 1	195.1	194. 9	194. 9	199. 5	201.2
Building costs—factory (Aberthaw) 1914=100 MISCELLANEOUS DATA	178	177			177			177			177		
Fire losses, United Statesthous. of dol Foreclosures**number Real estate:	13, 245	24, 943 17, 943	23, 268 17, 441	21, 238 17, 441	18, 500 17, 249	19, 294 15, 835	18, 137 14, 964	16, 642 14, 470	19, 786 14, 398	20, 872 12, 886	27, 969 13, 221	27, 730 12, 560	30, 910 11, 794
Home loan bank, loans outstanding*† thous. of dol Home Owners' Loan Corp: Applications receivednumber	103, 358	72, 637	74, 011	75, 836	79, 233	80, 877	86, 025	90, 432	95, 595	97, 089	102, 795	102, 800	102, 942
Home Owners' Loan Corp: Applications receivednumber Loans closed:				2, 914	140, 795								
Numberthous. of dol_ Amountthous. of dol_ Loans outstanding*thous. of dol_	8, 832 27, 106	23, 140 70, 664 2,539,408	13, 807 39, 475 2,578,883	13, 593 41, 236 2,620,119	13, 142 40, 558 2,660,677	13, 413 41, 570 2,702,247	14, 623 44, 775 2,747,022	12,892 41,181 2,788,203	16, 259 49, 883 2,838,086	15, 634 47, 927 2,886,013	19, 002 58, 541 2, 940,029	14, 192 44, 409 2,984,438	49, 392 429, 984 3,014,423
	<u>'</u>	<u>.</u>	DOI	MEST	IC TF	RADE	1	<u>'</u>	1	<u> </u>			
ADVERTISING	1												
Printer's Ink indexes (adjusted for seasonal variation):*	ļ											!	
Combined index	86. 0 66. 6 86. 8	79. 0 48. 6 80. 1	80. 2 57. 7 80. 9	81. 6 64. 6 81. 8	78. 7 63. 9 78. 8	79. 4 58. 8 78. 4	79. 8 65. 5 77. 1	76. 6 69. 8 74. 4	79. 0 61. 5 75. 1	83. 2 62. 6 81. 0	84. 1 74. 4 82. 4	80. 2 67. 1 82. 2	77. 6 66. 0 82. 5
Newspapers 1928-32=100. Outdoor 1928-32=100. Radio 1928-32=100.	83. 1 71. 1 192. 8	77. 0 62. 9 179. 7	78. 7 61. 2 169. 7	80. 4 59. 4 169. 9	76. 1 63. 2 182. 1	77. 2 63. 4 188. 2	78. 6 58. 9 182. 5	75. 5 52. 4 184. 5	77. 9 59. 5 185. 2	82. 9 58. 0 177. 5	84. 7 47. 0 195. 0	79. 1 50. 0 187. 0	^a 75. 5 52. 3 189. 7
Cost of facilities, totalthous. of dol	5, 209	a 4, 855	a 4, 298	a 3, 973	3, 448	3, 119	2,900	3, 250 244	a4,710	a 4, 377	a 4, 780	4, 741	a 4, 621
Automotive	539 1, 555 1, 258	^a 426 ^a 1, 690 ^a 1, 280	^a 342 ^a 1,461 ^a 1,089	312 a1,303 1,139	275 1, 196 912	215 1,097 897	186 967 876	1,096 911	^a 721 ^a 1, 283 ^a 1, 154	400 a 1, 295 a 1, 072	487 41.406 41,171	432 1, 469 1, 197	466 a 1, 428 1, 111
Foods thous of dol. Petroleum products thous of dol. Tobacco manufactures thous of dol. All other* thous of dol.	417 370 1,069	281 306 4872	282 336 4788	272 280 4 667	262 284 518	311 188 413	302 183 4 386	313 184 4 503	384 4367 4802	382 a 368 a 861	398 384 934	402 359 882	a 390 331 895
All other*thous, of dol_ Magazine advertising:† Cost, totalthous. of dol_ Automotivethous, of dol_	13, 431 2, 044	11, 973 1, 462	12,754 1,678	12, 142 1, 641	11,004 1,555	7, 798 1, 005	7, 074 1, 023	8, 852 832	10, 248 686	11,747 1,684	9, 360 979	7, 435 1, 157	11, 166 1, 655
Drugs and toilet goodsthous. of dol	2, 477 2, 195	2, 598 1, 733	2, 436 1, 680	2, 185 1, 636	2, 017 1, 556	1,616 1,380	1, 464 1, 100	1, 454 1, 296	1, 957 1, 690	2, 203 1, 986	1, 609 1, 630	$1,241 \\ 1,230$	2, 323 1, 837
Foods. thous of dol. Petroleum productsthous of dol. Tobacco manufacturesthous of dol. All other thous of dol. Lineage, total thous of lines.	214 568	226 621 5, 333	368 581 6,011	329 489 5, 862	344 595 4,938	292 563 2, 941	284 484 2,719	220 525 4, 523	192 526	263 559 5, 052	110 565	148 580 3, 079	191 494 4, 665
									5, 197		4, 467		

[•] Revised.
• New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. For Home Loan Bank loans outstanding for period December 1932-January 1936 see p. 19 of the April 1936 issue. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to Mar. 31, 1936, \$3,041,528,596. Printers' Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures. Data on H. O. L. C. loans outstanding for period September 1933-January 1936 are shown on p. 19 of the April 1936 issue.
† Revised series. See p. 20 of the October 1933 issue, magazine lineage. For revised data on magazine advertising cost for the years 1933 and 1934, see p. 19 of the February 1936 issue.

§ Index as of Apr. 1, 1936, 202.2.
• Compiled by the Federal Home Loan Bank Board and represent the number of foreclosures on all types of properties in 1,013 identical communities in 48 States; having 53 percent of the population of the United States. Data prior to October 1933 not published. Comparable annual totals for 1926, 65,857; 1932, 210,821; and 1933 209,003. Data were not compiled for other years. Months subsequent to September 1934 were computed by means of a link relative to keep series comparable since the figures for these months are from a slightly different number of communities.

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

¶ Months of May, August, and October 1935 and January 1936 include 5 weeks; other months include 4 weeks.

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

A Data for 1935 revised. Revisions not shown

Monthly statistics through December 1931,	1936				19	35			· · · · · · · · · · · · · · · · · · ·		193	36
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary

DOMESTIC TRADE—Continued

		ром	ESTI	JTRA	ADE-	Conti	nuea						
ADVERTISING—Continued													
Newspaper advertising: Lineage, total (52 cities) thous, of lines. Classified thous, of lines. Display thous, of lines. Automotive thous, of lines. Financial thous, of lines. General thous, of lines. Retail thous, of lines.	116, 443 21, 991 94, 452 5, 453 2, 773 22, 899 63, 327	110, 067 19, 490 90, 577 5, 560 2, 052 20, 215 62, 751	112, 803 19, 844 92, 960 7, 467 1, 894 20, 313 63, 286	115, 854 20, 174 95, 680 8, 978 1, 614 20, 504 64, 584	102, 210 20, 061 82, 149 8, 426 1, 642 18, 042 54, 038	87, 363 18, 299 69, 064 6, 415 1, 926 16, 862 43, 861	89, 997 19, 266 70, 731 5, 281 1, 280 14, 459 49, 712	101, 347 20, 155 81, 192 2, 910 1, 454 16, 629 60, 200	117, 427 20, 658 96, 769 5, 714 1, 983 20, 775 68, 297	117, 704 19, 753 97, 952 7, 677 2, 096 20, 980 67, 198	118, 684 20, 171 98, 513 4, 058 1, 835 16, 269 76, 351	94, 810 18, 499 76, 311 3, 787 2, 536 17, 686 52, 301	a91, 334 a17, 546 a73, 788 a3, 632 a1, 942 a19, 464 a48, 751
GOODS IN WAREHOUSES													
Space occupied, public merchandise in ware-housespercent of total		64. 5	63. 6	63. 1	62. 3	63. 0	63. 1	62. 5	61. 9	62. 3	62. 2	62. 2	
NEW INCORPORATIONS													
Business incorporations (4 States)number	2, 506	2, 356	2, 318	2, 329	2, 179	2, 142	2 , 057	1,994	2, 272	2, 053	2, 409	2, 655	2, 218
POSTAL BUSINESS													
Air mail, pound-mile performance* thous. of lb		643, 044	632, 507	669, 749	677, 232	728, 600	761, 385	732, 875	807, 460	717, 264	858, 100	761, 833	
Money orders: Domestic, issued (50 cities): Numberthousands Valuethous. of dol. Domestic, paid (50 cities):	4, 123 38, 676	3, 911 36, 834	3, 805 36, 700	3, 714 35, 237	3, 552 33, 807	3, 512 34, 607	3, 428 33, 812	3, 359 33, 417	3, 809 37, 327	3, 740 35, 890	4, 346 39, 631	3, 952 37, 528	3, 953 36, 611
Number thousands Value thous. of dol Foreign, issued—value thous. of dol Receipts, postal.		12, 822 95, 674 2, 579	12, 444 94, 393 2, 415	12, 177 92, 975 2, 149	12, 023 87, 441 2, 238	11, 358 89, 525 2, 052	11, 071 88, 997 2, 479	10, 915 88, 703 2, 416	13, 631 108, 905 2, 038	12, 561 99, 403 2, 733	14, 341 107, 701 5, 281	12, 499 92, 882 2, 311	11. 523 85, 855
50 selected cities thous of dol.	28, 839 3, 318	27, 313 3, 049	26, 775 3, 110	27, 365 3, 222	24, 679 2, 829	23, 123 2, 866	24, 162 2, 901	25, 035 2, 815	29, 354 3, 292	27, 580 2, 976	35, 985 4, 248	27, 434 3, 257	26, 103 3, 060
RETAIL TRADE					:								
Automobiles:* New passenger car sales: Unadjusted	116. 9 100. 5	100. 2 94. 5	116. 7 78. 5	98. 4 70. 0	104. 9 78. 5	89. 1 81. 0	80. 2 75. 0	50. 1 79. 0	53. 3 82. 0	96. 6 113. 5	90. 6 106. 5	69. 3 102. 0	⁴65. 5 89. 5
av. same month 1929-31=100 Apparel index †	101	96	96	92	96	96	98	a 98	100	100	103	97	99
av. same month 1929-31=100 Grocery †	1	105	104	100	99	101	101	107	110	108	114	100	105
av. same month 1929-31=100. Five-and-ten (variety) stores:* Unadjusted	80.1	78. 1 93. 0	92. 9 90. 6	86. 0 86. 0	90 86. 1 90. 7	91 82. 0 92. 1	92 79. 3 89. 6	94 87.7 91.8	93. 4 92. 0	92 95. 1 93. 7	93 178. 4 96. 7	93 67. 7 90. 8	93 73. 5 87. 9
Salesthous. of dol_ Stores operatednumber_	2, 043 130	1, 981 129	2, 384 132	2, 158 132	2, 229 131	2, 049 137	2, 157 132	2, 088 133	2, 476 134	2, 684 134	4, 941 133	1,753 132	1,868 130
S. S. Kresge Co.: Salesthous. of dol_ Stores operatednumber_	10, 043 739	10, 328 734	11, 518 734	10, 872 735	11, 048 736	10, 004 735	10, 758 737	10, 148 737	11, 925 741	12, 269 744	21, 551 745	8, 597 743	9, 571 740
S. H. Kress & Co.: Salesthous. of dol_ Stores operatednumber	6, 314 235	5, 472 232	6, 441 232	5, 934 232	5, 700 233	5, 884 232	5, 946 233	6, 138 233	6, 586 234	6, 858 235	13, 789 234	5, 204 234	5, 459 234
McCrory Stores Corp.: ▲ Sales thous. of dol. Stores operated number	2,893 200	4 2, 856 205	^a 3, 212 205	a 2, 784 205	4 2, 989 205	^a 2, 651 205	* 2,822 202	^a 2, 626 202	^a 3, 183 201	^a 3, 262 203	⁴ 6, 268 203	2, 324 201	2, 691 200
G. C. Murphy Co.: Salesthous, of dol. Stores operatednumber F. W. Woolworth Co.:	2, 320 190	2, 266 186	2, 576 186	2, 420 186	2, 584 188	2, 354 188	2, 513 188	2, 351 188	2, 865 189	2, 970 189	5, 005 189	2, 003 189	2, 311 190
Sales thous of dol Stores operated number Restaurant chains (3 companies):	19,677 1,980	20, 483 a1, 954	22, 382 1, 962	21, 050 1, 964	21, 113 1, 965	20, 169 1, 968	21, 556 1, 972	20, 243 1, 974	23, 383 1, 978	23, 407 1, 978	39, 590 1, 980	16, 983 1, 977	19, 016 1, 979
Salesthous. of dol Stores operatednumber Other chains:		3, 562 359	3, 458 357	3, 465 356	3, 195 358	3, 117 359	3, 335 358	3, 369 355	3, 566 353	3, 395 351	3, 662 352	3, 384 353	3, 230 350
W. T. Grant & Co.: Salesthous. of dol. Stores operatednumber	6, 475 472	6, 953 463	7, 663 465	7, 430 466	7, 654 467	6, 276 467	6, 732 ^a 468	6, 726 470	8, 365 470	8, 581 471	14, 818 471	5, 175 471	5, 754 472
J. C. Penny Co.: Salesthous, of dol. Stores operatednumber_ Department stores:	16, 282 1, 481	⁴ 15, 511 1, 474	^a 17, 592 1, 478	a16, 977 1, 478	a17, 935 1, 478	°15, 919 1, 478	a17, 885 1, 479	°18, 806 1, 480	°24, 023 1, 481	^a 24, 992 1, 483	a31, 332 a 1, 481	13, 964 1, 481	13, 692 1, 481
Collections:* Installment account percent of accounts receivable Open account		18.0	17. 4	17. 1	16. 1	15. 4	16.3	16. 2	17. 4	17. 4	16. 7	16. 7	17.1
percent of accounts receivable	.	43.9	43.8	45. 3	44. 2	43. 2	41.1	40. 6	45. 5	46. 8	44. 0	46. 9	44. 4

^{*} Revised.

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

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

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

¶ Monthly data from January 1934 through June 1935 are on page 20 of the July 1935 issue.

¶ Monthly issues prior to December 1934.

A Data for 1935 revised. Revisions not shown above are as follows: January, 2, 296 and February, 2,479,

Chain Store Age combined index for the period 1932-35 included 18 companies.

Beginning 1936 it was increased to 20 caused by the addition of 1 apparel and 1 shoe company.

Monthly statistics through December 1931,	1936					19	35					19	36
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
		ром	ESTI	C TR	ADE-	-Cont	inued			-			
RETAIL TRADE—Continued													
Department stores—Continued.									-				
Sales, total value, unadjusted▲						ļ	i		l	1			
1923-25=100	77	71	79	76	76	55	61	86	86	91	145	63	0 6
Atlanta*	95	84	88	84	75	63	77	91	98	103	158	71	86
Boston 1923-25=100	66	60	69	69	68	49	52	72	82	78	124	63	5
Chicago*†	82	75	81	78	76	56	68	81	86	89	137	64	69
Dallas*	68 87	68 80	78 80	74 78	75 74	55 59	61	78 97	79	83 97	133 155	58 69	70
Kansas City	78	80 73	80 74	78	74	55	64 70	85	92 90	84	133	60 60	a 6
Minneapolis*1929=100	79	74	78	76	76	54	70	84	90	85	123	65	5
New York*1925-27=100	71	65	74	70	70	54	58	83	87	93	146	63	64
Philadelphia*	66	59	65	63	66	46	49	65	74	80	122	47	51
Richmond1923-25=100	94	87	98	98	95	68	78	98	117	114	185	73	72
St. Louis 1923-25=100	72	68	67	69	64	50	59	71	80	81	120	56	59
San Francisco*1923-25=100	78	72	81	77	76	68	80	87	88	92	152	70	7
Sales, total value, adjusted 1923-25=100	88	82	73	76	80	80	78	81	77	81	84	79	80
Atlanta*	103	91	84	84	84	90	98	97	82	90	93	90	98
Chicago*†1923-25=100.	90	83	76	76	78	78	85	79	78	81	81	80	87
Cleveland*1923-25=100	78	79	69	69	78	72	73	75	75	79	81	77	86
Dallas*	91	86	80	75	81	84	88	92	80	84	95	82	91
Minneapolis*	84 83	79 77	72 74	76 75	78 77	71 72	80 76	77	79	86	83 83	73 81	77
Philadelphia*	73	66	65	75 64	69	62	65	81 72	77 65	79 66	83 69	57	62
San Francisco*	85	79	83	80	86	83	82	84	86	91	88	84	85
Installment sales, New England dept.		' ' '	00	OU :	00	00	0.2	04	80	ופ	50	CT.	
stores, ratio to total salespercent	9.7	7.8	7. 2	8.2	6. 7	9. 2	14. 5	10.7	10. 2	8.8	6. 2	10.1	11.0
Stocks, value, end of month:			• • • •	0,2	0	0, 2	.1.0	10.1	10.2	0.0	٠		
Unadjusted1923-25=100	67	65	66	66	61	57	60	67	72	75	61	58	62
Adjusted1923-25=100	65	63	64	64	63	61	62	64	66	67	65	66	a 65
Mail-order and store sales:													
Total sales, 2 companiesthous. of dol	60, 926	54, 763	59, 644	58, 105	58, 953	49, 887	52, 402	59, 474	79, 945	71,777	90, 813	46, 180	45, 435
Montgomery Ward & Co.thous. of dol	24, 845	22, 783	25, 571	22, 915	23, 822	20, 293	22, 849	25, 173	35, 897	30, 910	39, 475	18, 508	17, 855
Sears, Roebuck & Cothous. of dol	36, 081	31,980	34, 073	35, 190	35, 131	29, 594	29, 553	34, 301	44,048	40, 867	51, 338	27,672	27, 580
Rural sales of general merchandise:* Unadjusted 1929-31=100	99. 2	00.0	07.0	07.0	04.3		70 0	100 7	107.0	107.0	155.0	70.0	84.2
Onadjusted 1929-31=100 Adjusted 1929-31=100	99. 2 106. 7	90, 6	97.0	87.6	94. 2	74.7	79.8	103.7	127.6	127 6	155. 9	79. 9 96. 3	93.0
Adjusted	100.7	97.4	101.0	93. 1	99. 7	97. 0	92. 8	104.8	104.6	103. 7	109.8	90. 3	95.0

EMPLOYMENT CONDITIONS AND WAGES

Factory, unad], (B. L. S.)*\$1922-25=100. \$4.2 \$2.5 \$8.6 \$81.2 79.7 79.7 79.7 82.0 \$83.7 85.3 85.0 84.6 \$3.0 \$83.6 \$1.0 \$1.0 \$1.0 \$1.0 \$1.0 \$1.0 \$1.0 \$1.0	EMPLOYMENT										1			
Durable goods group*\$		04.0		00.0			= 0.5		an =		00.0	04.0	60.0	. 62.0
True and steel and products. 1923-25=100. 77.1 71.8 72.7 72.4 71.8 71.3 73.2 74.7 76.4 76.8 76.6 76.8 76.0 77.1 76.6	Factory, unadj. (B. L. S.) $-91923-25=100$	84.2												
Blast furnaces and steel works 1923-25=100 77. 2 74.0 73.7 73.6 72.4 71.7 73.7 74.4 75.6 76.2 77.0 77.1 76.6 Structural and metal work Tin cans, etc	Durable goods group \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \													
Structural and metal work 1932-25=100. 77. 2 74. 0 73. 7 73. 6 72. 4 71. 7 73. 7 74. 4 75. 6 76. 2 77. 0 77. 1 76. 6	Iron and steel and products_1923-25=100	77.1	71.8	72.7	72.4	71.8	71. 3	73. 2	74.7	76.4	76.8	76.6	70.8	76.0
Structural and metal work Tin cans, etc. 1923-25=100. 60.9 55.0 55.3 56.0 56.0 56.0 56.0 10.0 104.0 105.4 100.5 95.3 92.9 91.6 91.4 Lumber and products 1923-24=100. 72.4 6 50.6 51.7 50.9 48.9 51.9 55.3 57.0 57.5 56.0 58.5 59.0 8.6 59.0 10.5 10.5 10.5 Furniture 1923-25=100. 72.4 6 50.6 51.7 50.9 48.9 51.9 55.3 57.0 57.5 56.0 58.5 52.9 65.4 Furniture 1923-25=100. 72.4 69.1 69.1 69.1 73.4 76.3 77.9 77.0 74.8 71.7 72.6 Millwork 1923-25=100. 36.3 33.5 34.8 34.0 30.9 33.9 36.6 37.4 37.6 36.0 35.1 34.4 33.7 Sawmills. 1923-25=100. 36.3 33.5 34.8 34.0 30.9 33.9 36.6 37.4 37.6 36.0 35.1 34.4 33.1 Turpentine and rosin. 1923-25=100. 36.3 34.8 34.0 30.9 33.9 36.6 37.4 37.6 36.0 35.1 34.4 33.1 Agriculture, etc. 1923-25=100. 36.8 84.1 8.8 84.5 85.6 87.8 91.1 10.5 100.3 100.7 90.1 90.0 98.9 88.9 98.9 99.1 100.5 100.3 100.7 90.1 90.0 98.9 Exercise and products 1923-25=100. 72.3 10.3 97.0 70.7 60.6 60.6 70.4 73.3 75.3 75.3 75.3 75.0 123.0 133.	Blast furnaces and steel works		i											
Tin cans, etc. 1923-25=100. 93.9 86.4 88.3 90.4 96.0 100.0 104.0 104.5 105.5 95.3 92.9 91.6 91.6 91.4 101.0 104.0 104.5 105.5 95.3 92.9 91.6 91.5 91.7 77.0 72.6 101.0 104.0 104.5 105.5 105.5 95.3 92.9 91.6 91.5 91.5 91.5 91.5 91.5 91.5 91.5 91.5	1923-25=100	77. 2	74. 0	73. 7	73. 6	72. 4	71. 7	73. 7	74.4	75. 6	76. 2	77. 0	77. 1	76.6
Tin cans, etc	Structural and metal work										1			1
Lumber and products	$1923-25 = 100_{-1}$	60. 9	55, 0	55, 3	56, 0	56, 0	56, 9	57. 9	58. 6	59. 0	58.6	56. 6	57.4	
Lumber and products	Tin cans. etc1923-25=100	93. 9	86.4	88.3	90.4	96.0	100.0	104.0	105.4	100.5	95. 3	92.9	91.6	91,4
Furniture	Lumber and products 1923-24=100	54.6											52. 9	a 53, 4
Millwork 1923-25=100	Furniture 1923-25=100													
Sawmills	Millwork 1923-25=100													
Turpentine and rosin 1923-25=100.														
Machinery 1923-25=100 33.6 34.1 85.1 84.5 84.2 85.6 87.3 91.1 93.1 93.8 93.1 92.5 92.6	Turnentine and rosin 1023-25-100													
Agricultural implements 1923-25=100. 138.7 101.3 97.0 97.0 110.6 116.7 117.8 118.5 116.6 123.8 128.9 133.9 136.3 Foundry and machinery, etc. 1923-25=100. 52.3 69.2 70.9 70.7 69.6 69.6 70.4 73.3 75.3 75.4 74.0 72.1 72.1 72.1 Radios and phonographs 1923-25=100. 186.1 189.0 182.4 168.0 165.5 185.0 213.8 254.9 279.1 271.6 230.0 213.1 196.0 Metals, nonferrous\$,	Machinery 1022 25 100													
Electrical machinery, etc. 1923-25=100. 72.3 69.2 70.9 70.7 69.6 69.6 70.4 73.3 75.3 75.3 75.4 74.0 72.1 71.4 Foundry and machine-shop products 1923-25=100. 186.1 189.0 182.4 168.0 165.5 185.0 213.8 254.9 279.1 271.6 230.0 213.1 a 196.0 Metals, nonferrous\$\frac{1}{2}\$	A gricultural implements 1002 25 100													
Foundry and machine-shop products 1923-25=100.	Plactrical machiners at 1002 05 100.										123. 8	126. 9		
Radios and phonographs. 1923-25=100.	Electrical machinery, etc. 1925-25=100	14.3	69. 2	70, 9	70.7	69. 6	69. 6	70.4	73.3	75. 3	15,4	74. 0	12.1	/1.4
Radios and phonographs. 1923–25=100.					[-0 -	60.0
Metals, nonfeirous \$\frac{1}{2}\$														
Aluminum manufactures 1923-25=100. 85.3 79.0 78.7 78.3 76.2 74.6 75.5 79.1 82.7 83.0 82.1 81.2 82.0 Brass, bronze, copper products 1923-25=100. 87.0 82.0 81.8 80.8 78.9 77.4 78.2 81.8 86.8 89.0 88.5 87.6 57.2 Stamped and enameled wares 1923-25=100. 109.2 108.4 109.1 106.9 102.5 100.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 Railroad repair shops	Radios and phonographs 1923-25=100													
Brass, bronze, copper products 1923-25=100. 85.3 79.0 78.7 78.3 76.2 74.6 75.5 79.1 82.7 83.0 82.1 81.2 82.0 81.8 80.8 78.9 77.4 78.2 81.8 86.8 89.0 88.5 87.6 87.2 81.8 81.2 82.0 81.8 80.8 78.9 77.4 78.2 81.8 86.8 89.0 88.5 87.6 87.2 81.8 81.2 82.0 81.8 81.8 80.8 78.9 77.4 78.2 81.8 86.8 89.0 88.5 87.6 87.2 81.8 81.2 82.0 81.8 81.8 81.8 81.8 81.8 81.8 81.8 81	Metals, nonferrous $\S_{}1923-25=100_{}$	88.8	83. 0	83. 4	82. 9	81. 8	80. 2	82.0	86.9	91. 9	93.1	92. 3	89, 4	4 89.3
Brass, bronze, copper products Stamped and enameled wares Stamped and enameled wares Stamped and enameled wares 1923-25=100. 109.2 108.4 109.1 106.9 102.5 100.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.2 117.0 110.5 109.2 110.4 101.9 106.2 112.7 116.5 110.5 1	Aluminum manufactures§													
Stamped and enameled ware§ Railroad repair shops		85.3	79. 0	78.7	78. 3 i	76. 2	74.6	75. 5	79. 1	82.7	83.0	82. 1	81. 2	82.0
Stamped and enameled wares Railroad repair shops	Brass, bronze, copper products													
Stamped and enameled ware\$		87.0	82.0	81.8	80.8	78. 9	77.4	78. 2	31.8	86. 8	89.0	88. 5	87.6	87.2
Railroad repair shops	Stamped and enameled wares										1			
Railroad repair shops	1923-25=100	109. 2	108.4	109.1	106.9	102.5	100.4	101.9	106. 2	112.7	116, 2	117.0	110. 5	109. 2
Electric railroad	Railroad repair shops1923-25=100	60.0	53. 6	52.9			53. 5	52.8			55.7	55, 8	55. 9	58. 2
Steam railroad	Electric railroad 1923-25=100	65. 8									65.1	64. 8	65, 0	65, 5
Stone, clay, and glass products Stone, clay, and glass products 1923-25=100. 54, 1 51.5 53.2 55.0 55.7 54.7 55.9 55.8 56.7 56.4 55.2 50.8 51.0	Steam railroad 1923-25=100													
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Stone, clay, and glass products		02	02.0	02.1	02.0	02.0	02.0	02	01.1	00.0	30		
Brick, tile, and terra cotta. 1923–25=100. 32. 4 27. 6 27. 6 22. 6 32. 1 32. 9 33. 8 34. 0 35. 3 34. 6 33. 9 31. 0 30. 6 Cement. 1923–25=100. 44. 3 41. 6 50. 0 57. 0 60. 1 57. 5 53. 8 51. 9 52. 9 49. 6 45. 0 38. 0 38. 0 Glass 1923–25=100. 101. 4 103. 6 104. 8 102. 7 93. 7 87. 2 92. 7 95. 7 95. 8 97. 5 98. 4 97. 8 92. 0 93. 8 Transportation equipment. 1923–25=100. 101. 4 103. 6 104. 8 102. 7 93. 7 87. 2 83. 5 75. 8 92. 3 101. 0 103. 4 103. 1 400. 4 103. 6 104. 8 107. 2 100. 6 95. 1 84. 0 105. 0 115. 5 118. 2 118. 113. 8 Cars, electric and steam 1923–25=100. 13. 0 119. 5 119. 9 116. 4 107. 2 100. 6 95. 1 84. 0 105. 0 115. 5 118. 2 118. 113. 8 Cars, electric and steam 1923–25=100. 89. 2 74. 9 74. 6 76. 4 66. 2 71. 3 72. 4 76. 1 79. 8 82. 3 82. 9 83. 9 82. 0 Nondurable goods group* 1923–25=100. 112. 1 112. 7 111. 5 108. 0 107. 2 106. 8 107. 9 110. 7 113. 1 112. 4 111. 1 109. 7 49. 5 Chemicals and products 1923–25=100. 112. 1 112. 7 111. 5 108. 0 107. 2 106. 8 107. 9 110. 7 113. 1 112. 4 111. 1 109. 7 408. 9 Chemicals 1923–25=100. 193. 0 99. 0 98. 9 99. 96. 9 96. 8 95. 5 95. 1 97. 3 99. 5 100. 100. 3 98. 8 97. 6 97. 7	1923-25=100	54.1	51.5	53.2	55.0	55.7	54.7	55.9	55.8	56.7	56.4	55. 2	50.8	51. 0
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$										35.3				
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Cement 1923-25=100													
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Glass 1023-25=100													
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Transportation equipment 1023-25-100													
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Automobiles 1022-25-100											119 9		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Care electric and steam 1022-25-100				60.2	49 9	21.7			40.0				
Nondurable goods group*\$1923-25=100 93.3 95.0 94.2 91.8 90.6 90.8 94.3 97.1 96.4 94.6 94.2 92.1 °92.5 Chemicals and products1923-25=100 112.1 112.7 111.5 108.0 107.2 106.8 107.9 110.7 113.1 112.4 111.1 109.7 °108.9 Chemicals1923-25=100 108.0 103.4 106.9 107.1 108.1 109.0 107.7 108.0 108.9 109.5 108.8 107.4 107.1 Druggists' prep1923-25=100 99.0 98.9 98.9 96.8 95.8 95.1 97.3 99.5 101.6 100.3 98.8 97.6 97.7	Chiphuilding 1009 95 100									70.0				
Chemicals and products1923-25=100 112.1 112.7 111.5 108.0 107.2 106.8 107.9 110.7 113.1 112.4 111.1 109.7 4 108.9 Chemicals														
Chemicals	Chamicals and products 1002 of 100													
Druggists' prep1923-25=100 99.0 98.9 98.9 96.8 95.8 95.1 97.3 99.5 101.6 100.3 98.8 97.6 97.7	Chamicals and products1925-25=100													
Faints and varnishes1923-25=100 108.2 1 104.2 1 109.2 1 112.6 1 112.5 1 108.6 1 105.5 1 106.7 1 109.2 1 109.3 1 107.9 1 107.1 1 107.2	Druggists prep													
	raints and varnishes1923-25=100	108.2	104.2 (109. 2	112.6	112.5	108.6	105. 5	106.7	109. 2	109.3	107.9	107.1	1 107.2

Revised.

Revised.

Now series. For earlier data on department store sales by Federal Reserve districts, see p. 20 of the February 1935 issue excepting Chicago, for which see note below. Note that the combined index of department-store sales is computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve banks. For districts not marked with an asterisk the series are as published in the 1932 Annual Supplement and subsequent issues. See p. 20 of the December 1934 issue for rural sales for period January 1929 to October 1934. For earlier data on factory employment unadjusted in detail, see p. 16 of the June 1934 issue. See p. 19 of the July 1934 issue for factory employment unadjusted total. Data on employment in the durable and nondurable goods groups for the period January 1923-June 1935 are shown on p. 19 of Revised series. See p. 19 of the April 1935 issue, department-store sales, Chicago.

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

The adjusted index of department-store sales (total value) was revised by the Federal Reserve Board for the years 1929 through 1934. Revised indexes for this period were shown on p. 20 of the June 1935 issue.

Data have been revised for the period January 1933-September 1935. Revisions no ishown in the November 1935 issue appea 10n p. 16 of the January 1936 issue.

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

1936						1935					19	36
March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary

EMPLOYMENT CONDITIONS AND WAGES-Continued

EMPL			OND	LIION	B AN	D W E	TOES-		uiidec	L			
EMPLOYMENT—Continued			ļ							İ			
Factory unadjusted—Continued. Nondurable goods group—Continued. Chemicals and products—Continued. Petroleum refining	107. 6 352. 0 92. 0 112. 9 158. 6	107. 9 348. 9 93. 2 110. 9 151. 3	108. 3 334. 9 95. 4 111. 8 156. 0	108. 3 326. 9 95. 8 112. 7 161. 6	110. 6 325. 9 98. 9 114. 2 170. 0	111. 2 327. 9 105. 7 111. 5 178. 5	112. 2 340. 3 111. 8 111. 7 179. 0	110. 1 353. 6 118. 2 114. 6 171. 9	110. 9 356. 8 108. 5 114. 6 162. 9	110. 3 356. 1 100. 5 113. 6 153. 0	109. 6 357. 9 96. 8 112. 4 150. 1	108. 7 353. 6 92. 6 111. 2 149. 7	a 108. 0 347. 2 91. 1 111. 7 148. 0
ing 1923-25=100. Leather and products 1923-25=100. Boots and shoes 1923-25=100. Leather 1923-25=100. Leather 1923-25=100. Paper and printing 1923-25=100. Paper and pulp 1923-25=100. Rubber products \$ 1923-25=100. Rubber tires and tubes 1923-25=100. Textiles and products 1923-25=100. Fabrics 1923-25=100. Wearing apparel 1923-25=100. Wearing apparel 1923-25=100. Tobacco manufactures 1923-25=100. Chemicals and products 1923-25=100. Chemicals 1923-25=100. Druggists' preparations 1923-25=100. Paints and varnishes 1923-25=100. Petroleum refining 1923-25=100. Rayon and products 1923-25=100. Food and products 1923-25=100. Rod and products 1923-25=100. Baking 1923-25=100. Blaughtering, meat packing	80, 4 89, 0 87, 4 95, 6 98, 2 109, 6 72, 6 52, 8 97, 2 93, 3 100, 2 100, 3 110, 3 106, 8 96, 9 107, 4 108, 7 352, 0 102, 2 115, 2	82. 9 92. 7 92. 1 95. 5 96. 9 109. 7 84. 5 75. 1 99. 2 96. 4 101. 4 57. 8 82. 7 110. 7 102. 3 96. 8 103. 4 109. 0 348. 9 113. 2	81. 5 91. 5 90. 8 94. 5 96. 9 109. 8 83. 6 74. 9 97. 2 93. 3 101. 8 56. 8 108. 1 106. 3 100. 7 108. 3 108. 3 109. 3	80. 6 86. 6 85. 2 93. 2 96. 5 109. 9 82. 4 73. 6 91. 0 95. 3 56. 6 81. 4 109. 3 109. 0 100. 4 108. 5 326. 9 103. 1	81. 4 83. 0 80. 6 92. 8 95. 6 109. 1 80. 9 72. 9 90. 4 88. 6 57. 8 80. 1 111. 3 110. 2 100. 3 108. 4 109. 6 325. 9 100. 1	80. 4 87. 3 85. 8 93. 5 95. 5 108. 9 78. 3 70. 3 87. 8 87. 5 84. 4 57. 6 80. 6 110. 7 101. 7 108. 8 108. 8 109. 9	79. 4 90. 1 90. 1 94. 4 95. 9 108. 8 79. 1 69. 7 92. 9 96. 0 57. 9 98. 1 111. 4 111. 4 110. 1 340. 3 100. 3 111. 4	78. 9 88. 88. 87. 3 95. 2 97. 3 109. 2 81. 1 70. 3 95. 9 92. 1 100. 5 58. 9 91. 10. 3 108. 5 97. 4 108. 0 90. 8 112. 6	79. 7 86. 6 84. 0 97. 0 98. 3 109. 1 82. 8 70. 7 97. 7 94. 6 100. 5 60. 0 83. 7 111. 3 107. 7 97. 1 110. 9 111. 1 356. 8 98. 1 112. 8	82. 8 82. 3 77. 8 100. 3 98. 7 109. 0 82. 7 69. 8 97. 0 94. 1 94. 8 59. 7 84. 8 110. 8 110. 2 96. 8 111. 4 356. 1 98. 4 111. 8	84. 3 86. 3 82. 8 100. 4 99. 7 110. 0 83. 0 70. 5 96. 9 98. 4 93. 8 58. 2 85. 6 110. 3 100. 6 97. 3 109. 7 110. 9 100. 7 112. 4	84. 9 88. 4 86. 1 97. 7 97. 5 108. 7 82. 0 93. 4 52. 2 84. 9 109. 8 109. 8 101. 8 353. 6 110. 8	81. 7 8 89. 7 8 81. 1 96. 3 98. 2 109. 2 81. 7 60. 9 96. 1 93. 5 55. 5 83. 9 108. 2 109. 2 105. 2 105. 2 107. 3 109. 4 347. 2 114. 2
1923-25=100. Iron and steel and products $1923-25=100.$	82. 4 76. 1	84. 9 70. 8	84. 2 71. 1	81. 6 71. 5	81. 8 71. 7	80. 9 72. 4	81. 0 73. 4	79. 7 74. 1	79. 1 75. 9	82.0 77.1	80. 7 77. 9	82. 4 77. 6	80.3 75.9
Blast furnaces and steel works 1923-25=100. Structural and metal work. 1923-25=100. Tin cans, etc. 1923-25=100. Leather and products. 1923-25=100. Boots and shoes. 1923-25=100. Leather. 1923-25=100. Lumber and products. 1923-25=100. Furniture. 1923-25=100. Millwork. 1923-25=100. Sawmills. 1923-25=100. Agricultural implements. 1923-25=100. Electrical machinery, etc. 1923-25=100. Electrical machinery, etc. 1923-25=100.	75. 5 62. 3 96. 9 86. 9 85. 4 93. 4 56. 0 73. 7 47. 6 37. 5 94. 9 129. 6 72. 3	72. 4 56. 3 89. 2 90. 5 89. 9 93. 3 51. 9 70. 3 38. 8 34. 6 94. 7 69. 2	72. 2 56. 0 87. 9 92. 2 91. 7 94. 3 52. 4 71. 1 39. 4 35. 0 91. 6 70. 9	72. 5 56. 3 89. 5 89. 1 87. 9 94. 5 51. 3 70. 5 40. 2 33. 4 84. 9 94. 1 70. 7	72. 6 55. 7 92. 8 86. 4 84. 4 95. 1 48. 8 69. 6 41. 4 30. 1 11. 4 69. 6	72. 7 55. 7 96. 2 86. 9 84. 5 95. 8 52. 0 72. 4 44. 4 33. 2 86. 1 123. 2 69. 6	95. 8 54. 6 73. 3 46. 8 35. 6 87. 1 124. 4	74. 4 57. 0 99. 4 85. 4 83. 1 95. 5 73. 9 49. 7 36. 2 88. 8 126. 6	76. 1 57. 7 100. 7 84. 5 81. 4 97. 1 55. 4 71. 7 49. 1 37. 0 90. 6 122. 4 75. 3	35.7	78. 3 57. 1 96. 6 90. 3 88. 0 100. 0 54. 5 72. 4 47. 6 93. 9 129. 3 74. 0	77. 6 58. 9 97. 9 89. 2 87. 5 96. 0 54. 8 74. 4 46. 9 36. 0 94. 6 129. 4 72. 1	75. 8 59. 4 95. 5 98. 7 86. 4 93. 9 54. 9 73. 3 46. 3 93. 6 128. 1 71. 4
Foundry and machine-shop products 1923-25=100 Radios and phonographs 1923-25=100 Metals, nonferrous 1923-25=100 Brass, bronze, copper prod 1923-25=100	80. 4 248. 8 87. 1 84. 7	72. 6 252. 7 81. 4 79. 8	73. 1 231. 2 82. 4 80. 4	72. 7 200. 0 83. 3 80. 3	72. 0 182. 7 82. 8 79. 4	73. 4 192. 7 82. 2 78. 2	194.4	75. 8 190. 9 87. 4 82. 7	77. 4 196. 8 90. 8 87. 9	79. 1 222. 3 91. 9 90. 0	80. 9 225. 4 91. 4 89. 1	80. 3 253. 1 90. 4 88. 0	a 79.6 a 239.0 a 88.3 85.6
Stamped and enameled ware \$	109. 6 60. 3 65. 8 59. 9 73. 6	104. 4 96. 7 109. 7 53. 8 65. 8 53. 0 85. 8 76. 6	106. 1 97. 3 109. 8 52. 6 65. 6 51. 6 83. 4 73. 6	105. 4 97. 1 109. 9 53. 3 65. 7 52. 3 81. 1 70. 2	102. 4 96. 4 109. 1 53. 4 65. 6 52. 4 78. 8 68. 4	101, 6 96, 5 108, 9 53, 2 65, 2 51, 9 77, 4 67, 2	108. 8 52. 7 65. 3 51. 7 80. 4	107. 9 97. 6 109. 2 52. 4 64. 6 51. 4 81. 7 71. 6	112. 6 97. 8 109. 1 54. 8 64. 5 54. 1 83. 4 73. 2		118. 3 98. 0 110. 0 55. 9 64. 8 55. 2 83. 4 72. 9	114. 2 96. 8 108. 7 56. 7 65. 0 56. 1 83. 4 72. 7	107. 9 98. 0 109. 2 • 59. 0 65. 5 • 58. 4 • 82. 2 • 70. 6
Stone, clay, and glass products 1923-25=100. Brick, tile, and terra cotta 1923-25=100. Cement 1923-25=100. Glass 1923-25=100. Textiles and products 1923-25=100. Fabrics 1923-25=100. Wearing apparel 1923-25=100. Tobacco manufactures 1923-25=100. Transportation equipment 1923-25=100. Automobiles 1923-25=100. Cars, electric and steam 1923-25=100. Shipbuilding 1923-25=100. Factory, by cities and States:	35. 1 47. 3 94. 0 94. 6 91. 6 97. 5 56. 4 97. 4 108. 1 57. 3	96. 9 58. 2 99. 4 114. 4 52. 6	52. 7 27. 4 50. 3 92. 7 96. 0 92. 7 99. 2 57. 7 99. 1 113. 5 54. 7 70. 0	56. 8 94. 0 105. 9 54. 9	53. 5 29. 9 56. 4 92. 1 91. 7 90. 6 90. 0 58. 1 88. 7 101. 5 44. 4 65. 4	58. 2 84. 8 97. 7 29. 6	31. 2 50. 5 97. 4 96. 1 93. 3 98. 4 58. 1 83. 6 94. 9 30. 7	48. 9 93. 6 96. 0 93. 2 98. 3 57. 3 81. 4 91. 0 32. 8	96. 0 93. 6 97. 3 57. 4 99. 5 113. 8 41. 7	96. 2 94. 4 96. 0 57. 0 109. 0 125. 1 50. 9	56. 4 35. 8 47. 4 98. 2 96. 2 94. 7 95. 3 58. 0 111. 1 128. 1 54. 6 82. 9	104. 4 119. 3	92. 0 95. 8 55. 2 98. 0 110. 4 51. 4
Cities: Baltimore* 1929-31=100 Chicago* 1925-27=100 Cleveland* 1923-25=100 Detroit 1923-25=100 Milwaukee* 1925-27=100 New York 1925-27=100 Philadelphia† 1923-25=100 Pittsburgh*† 1923-25=100	94. 4 101. 5	75. 2 88. 7	83. 3 69. 3 88. 7 110. 8 93. 1 74. 9 88. 6 68. 5	88. 1	80. 9 93. 7	64. 8 86. 5 66. 6 92. 6 67. 9 87. 9	65. 3 84. 8 71. 7 91. 9 72. 2 89. 1	67. 3 89. 3 82. 7 93. 2 75. 9 91. 0	68. 5 95. 5 100. 9 94. 4 77. 7 92. 2	68. 9 94. 9 107. 8 96. 2 76. 3 92. 2	81. 9 69. 1 94. 7 108. 8 96. 0 75. 2 92. 7 72. 0	68. 7 94. 9 103. 8 95. 2 73. 7 90. 5	69. 2 94. 2 100. 0 94. 2 74. 5 4 90. 8
States: 1923-25=100 Delaware† 1925-27=100 Illinois 1925-27=100 Iowa 1923=100 Massachusetts*† 1925-27=100 4 Povised	88.7	74.3 113.3	84. 3 75. 6 114. 0 71. 7	117. 1	117.2	72. 4 118. 2	73. 6 118. 8	75. 7 122. 2	122.3	76. 0 122. 7	89. 5 76. 6 124. 7 73. 0	75. 8 123. 9	122.7

[•] Revised.
• For earlier data see the following references: For factory employment, adjusted, all series, see pp. 16 to 19 of the July 1934 issue; employment in Baltimore, Milwaukee, and Massachusetts, p. 18, December 1932; employment in Chicago, p. 20, June 1933; Pittsburgh employment, p. 18, January 1934; Cleveland employment, p. 19, July 1934.
† For revised data refer to the indicated pages as follows: Employment in Delaware and Philadelphia, p. 19, September 1933; for revisions of years 1930-34 for those series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; for Massachusetts, employment for 1931, p. 19, August 1933, and for 1932-34, p. 20, September 1935.
§ These data for the period January 1933-September 1935 have been revised; revisions not shown in the December 1935 issue appear on p. 16 of the January 1936 issue.

Monthly statistics through December, 1931,	1936					19	35					19	36
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
EMPL	ОҮМ	ENT	COND	ITIO	NS AN	D W.	AGES	—Con	tinue	d		·	
EMPLOYMENT—Continued													
Factory, by cities and States—Continued. States—Continued. Maryland*	90. 4 76. 4 77. 2 (1) 78. 0 88. 7	89. 3 74. 9 74. 3 94. 1 76. 8 85. 7	90. 7 74. 5 74. 8 94. 9 76. 0 85. 1	89. 5 74. 2 73. 7 93. 0 75. 4 85. 7	88. 2 72. 4 72. 5 90. 8 74. 9 86. 6	86. 5 72. 5 72. 1 90. 1 75. 0 92. 3	88. 8 75. 9 73. 8 91. 1 76. 6 90. 4	92. 3 78. 0 76. 8 93. 1 78. 1 89. 5	92. 1 80. 0 77. 8 93. 8 79. 4 89. 1	90. 4 80. 6 76. 9 96. 0 79. 0 88. 2	89. 7 79. 1 76. 2 94. 2 78. 8 87. 2	88. 4 76. 3 75. 2 (1) a 76. 9 85. 9	88. 3 76. 1 75. 3 (1) 477. 5
Mining: Anthracite 1929=100 Bituminous coal 1929=100 Metalliferous 1929=100 Petroleum, crude production 1929=100 Quarrying and nonmetallic 1929=100 Public utilities:	52. 5 80. 4 55. 9 70. 7 42. 2	51, 4 81, 6 45, 0 74, 0 40, 5	52. 6 74. 3 46. 0 74. 9 45. 3	53. 5 75. 3 44. 4 76. 0 49. 5	56. 8 77. 9 46. 0 476. 7 50. 4	49. 4 70. 0 45. 2 77. 4 50. 9	38. 7 73. 4 46. 3 76. 3 51. 0	46. 0 77. 1 48. 9 75. 1 50. 0	58. 8 74. 3 51. 6 74. 7 50. 0	46. 6 476. 1 52. 6 73. 0 46. 7	57. 3 79. 1 53. 5 471. 9 43. 1	59. 1 • 79. 8 54. 2 71. 4 39. 4	61. 2 80. 2 55. 5 70. 6 36. 9
Electric light and power, and manufac- tured gas 1929=100. Electric railroads 1929=100. Telephone and telegraph 1929=100. Trade:	86. 9 71. 2 70. 2	82. 3 71. 3 69. 8	82. 6 71. 4 69. 7	83. 3 71. 6 70. 0	83. 9 71. 7 70. 2	84. 8 71. 5 70. 3	86. 8 71. 2 70. 5	86. 9 71. 0 70. 4	87. 4 71. 1 70. 0	87. 6 71. 1 69. 8	86. 8 70. 5 69. 6	* 86. 1 70. 7 70. 1	86. 1 71. 7 69. 9
Retail†	81. 7 85. 8	80. 2 84. 0	83. 5 83. 2	82. 2 82. 5	82. 2 82. 1	79. 3 82. 1	78. 0 82. 7	81. 8 83. 7	83. 8 85. 7	84. 6 86. 4	a 92. 9 86. 8	80. 4 85. 6	80. 0 85. 0
Miscellaneous: Dyeing and cleaning*†▲1929=100. Hotels†	74. 7 82. 8 82. 1	72, 5 80, 8 79, 7	79. 9 81. 1 80. 0	80. 9 81. 6 81. 1	83. 6 81. 3 82. 3	81. 7 80. 3 84. 4	79. 4 80. 7 84. 2	82. 1 81. 1 83. 0	80. 4 81. 6 81. 9	76. 3 81. 5 81. 3	73. 4 80. 8 81. 1	71. 5 81. 9 81. 5	70. 3 82. 8 81. 2
Construction employment, Ohio 1926=100 Farm employees, average per farm	(1)	18.4	24.8	30.7	35. 0	32, 9	31. 5	27. 6	30. 9	28. 5	27. 9	(1)	(1)
number	. 89	a.73	.79	.89	.98	1.01	.96	.96	1. 13	.85	. 62	.71	.74
Federal and State highway employment, total* number Construction* number Maintenance* number Federal civilian employees: United States* number Washington number Railroad employees, class I thousands	841, 197	217, 539 109, 390 108, 149 734, 498 98, 653	282, 740 147, 256 135, 484 746, 088 101, 178	331, 000 195, 459 135, 541 747, 478 102, 539	362, 339 224, 086 138, 253 754, 745 103, 453	375, 442 226, 867 148, 575 764, 925 104, 498	382, 846 218, 886 163, 960 805, 286 105, 679	340, 073 183, 886 156, 187 829, 605 108, 952	323, 374 176, 050 147, 324 831, 453 110, 009	290, 523 151, 385 139, 138 835, 236 110, 745	252, 229 130, 539 121, 690 850, 943 111, 692	202, 884 97, 089 105, 795 840, 183 111, 954	200, 451 80, 674 119, 777 835, 087 112, 304
Railroad employees, class Ithousands Trades-union members employed: All tradespercent of total Building trades*percent of total Metal trades*percent of total Printing trades*percent of total All other trades*percent of total On full time, all trades percent of total LABOR CONDITIONS	1	995 78 41 76 85 85 85	994 79 43 77 86 86 57	1, 013 79 46 77 86 84 57	77 49 77 86 81 54	1, 035 73 49 77 85 77 52	1, 011 77 52 78 85 81 54	1, 025 80 55 80 85 84 59	1, 034 80 53 81 86 85 59	1, 013 80 54 81 87 84 58	999 77 52 82 86 81 55	78 50 83 85 82 56	78 48 48 83 87 83 57
Hours of work per week in factories:*†¶ Actual, average per wage earner hours- Industrial disputes in progress during month:†	38. 2	36. 6	36. 7	36. 3	35. 9	36.4	37. 3	37.8	38. 5	38. 6	38. 8	38.5	a 38. 2
Number of disputes. Man-days lost			a124, 174	^a 307 ^a 1,697,848 ^a 151, 163	4 319 41,311,278 4129, 784	^a 317 ^a 1,297,730 ^a 141,829	^a 377 ^a 1,191,663 ^a 150, 835	4 311 43,027,040 4514, 427			^a 210 ^a 660, 911 ^a 61, 782	^a 222 ^a 649, 771 ^a 56, 748	^p 209 ^p 825,000 ^p 96,000
In active filenumber Newnumber Placements:	9,252,488 353, 260	6,384,732 266, 49 6	6,312,060 313, 661	6,094,192 379, 573	6,713,047 662, 138	7,532,046 821,524	8,235,139 781, 971	8,696,943 655,847	8,735,671 635, 4 51	8,387,179 526, 227	8,954,074 481,856	9,011,458 428, 775	9,196 120 343, 155
Number Per active applicantnumber		185, 108 . 029	247, 507 . 039	271, 711 . 045	248, 568 . 037	258, 250 . 034	242, 838 . 029	232, 176 . 027	246, 431 . 028	149, 279 . 018	149, 276 . 017	155, 506 . 017	145, 165 a. 016
Labor turn-over:† Accessionspercent of no. on pay roll Separations:		3. 79	3. 63	3.01	3. 18	4. 17	4.60	4.95	5. 23	3. 63	3. 30	3. 65	2. 95
Dischargedpercent of no. on pay roll Laid offpercent of no. on pay roll Voluntary quits		. 17 2. 32	. 20 2. 60	. 17 3. 00	. 20 3. 46	. 20 2. 57	. 21 2, 70	. 19 1. 95	. 21 2. 03	. 20 2. 58	2. 89	. 20 2. 66	. 17 2. 21
percent of no. on pay roll PAY ROLLS		.75	.93	1. 21	.83	. 90	.86	1.05	.89	.77	. 69	.71	. 68
Factory unadj. (B. L. S.) *\$1923-25=100 Durable goods group*\$1923-25=100	75. 7 68. 7	70. 8 60. 5	70. 8 61. 8	68. 5 60. 1	66. 4 57. 6	65. 4 55. 6	69. 7 58. 9	72. 2 60. 6	75. 0 66. 3	74. 5 68. 1	76. 6 70. 1	72. 2 64. 3	72. 3 64. 1
Iron and steel and products 1923-25=100. Blast furnaces and steel works	69.7	59.3	59.4	58.3	55.7	52.6	59.4	62.7	65. 5	65. 1	68.8	64. 4	a 65. 2
1923-25 = 100 Structural and metal work 1923-25 = 100	73. 5 49. 6	63. 3 38. 7	62. 3 39. 8	61. 1 40. 9	56. 8 40. 7	52, 4 42, 2	61. 6 43. 9	64. 2 45. 6	66. 1 46. 0	66. 4 44. 7	72. 0 45. 0	68. 0 45. 3	4 68. 2
Tin cans, etc. 1923-25=100. Lumber and products 1923-25=100. Furniture 1923-25=100. Millwork 1923-25=100. Sawmills 1923-25=100. Turpentine and rosin 1923-25=100.	94. 5 44. 8 55. 7 39. 2 28. 1	83. 3 36. 3 49. 7 25. 8 22. 4	85. 4 37. 5 49. 2 27. 7 23. 7	87. 0 34. 8 47. 1 29. 1 20. 1	40. 7 93. 8 36. 3 48. 5 31. 5 20. 9	42. 2 97. 7 38. 3 48. 4 34. 2 23. 3 57. 5	43. 9 103. 6 44. 4 56. 0 37. 7 27. 9 59. 3	105. 7 47. 3 60. 2 40. 8 29. 4	46. 0 100. 2 48. 6 63. 0 41. 9 29. 5 64. 6	44. 7 91. 5 45. 0 59. 3 39. 6 26. 5 65. 8	91. 5 44. 2 58. 4 39. 0 25. 9 64. 4	45. 3 90. 9 41. 1 51. 8 36. 1 25. 2 60. 5	444. 8 86. 1 41. 4 54. 3 35. 9 24, 8 55. 2

Monthly statistics through December, 1931,	1936						1935					193	36
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
EMPLOYMENT CONDITIONS AND WAGES—Continued													
PAY ROLLS—Continued													
Factory unadjusted—Continued. Durable goods group—Continued.													
Machinery 1923-25=100. Agricultural implements. 1923-25=100. Electrical machinery, etc. 1923-25=100. Foundry and machine shop products	82. 2 171. 0 63. 7	66. 9 113. 7 57. 2	67. 6 108. 8 58. 4	67. 8 110. 5 58. 2	66. 9 127. 5 56. 1	67. 5 135. 2 54. 7	71. 2 137. 5 57. 8	75. 2 136. 8 62. 1	78. 4 136. 1 65. 2	78. 9 145. 0 64. 6	80. 7 155. 2 65. 1	78. 3 162. 0 61. 3	^a 79. 2 165. 3 ^a 61. 0
1923-25=100 Radios and phonographs. $1923-25=100$ Metals, nonferrous §	71. 6 109. 7 73. 8	57. 5 110. 6 65. 0	58. 0 107. 0 64. 7	57. 9 101. 5 63. 7	56. 2 100. 9 62. 9	56. 7 112. 9 59. 9	60. 0 133. 9 64. 7	62. 2 166. 3 70. 9	64, 6 185, 8 78, 4	65. 3 179. 8 78. 5	68. 5 143. 7 79. 4	66. 7 126. 2 72. 7	^a 68.3 114.0 ^a 72.4
1923-25=100 Brass, bronze, copper products	79.7	69. 6	69. 3	68.0	64. 6	58.3	65. 8	69. 6	76. 0	77. 0	76.7	74.6	76. 7
1923-25=100. Stamped and enamel ware §	70.0	64. 0	64. 1	61. 5	60. 0	57. 5	61.1	65.8	72.5	72.9	73. 4	71. 3	70.3
1923-25=100. Railroad repair shops1923-25=100. Electric railroads1923-25=100. Steam railroads1923-25=100. Stone, clay, and glass products 1923-25=100 1923-25=100	63.6	89. 7 49. 6 60. 7 48. 9	88. 0 50. 7 60. 4 50. 1	83. 3 52. 5 60. 2 52. 0	77. 6 51. 0 59. 0 50. 5	73. 9 48. 2 58. 8 47. 5	82. 3 49. 0 59. 6 48. 3 40. 9	89. 8 49. 1 59. 1 48. 5	99. 9 53. 1 60. 0 52. 7	101. 0 54. 5 59. 3 54. 2 43. 9	102. 8 57. 1 61. 8 56. 9 44. 6	90. 8 52. 2 60. 8 51. 7	90. 7 a 57. 8 62. 5 a 57. 6 a 38. 7
Brick, tile, and terra cotta $1923-25=100$	22.3	16. 3	16. 3	17. 7	19. 3	20. 2	21. 2	22. 5	24.0	23. 4	23. 3	27. 0	a 19. 4
Cement. 1923-25 = 100 Glass. 1923-25 = 100 Transportation equipment. 1923-25 = 100 Automobiles. 1923-25 = 100 Cars, electric and steam 1923-25 = 100 Shipbuilding 1923-25 = 100 Nondurable goods group* § 1923-25 = 100 Chemicals and products. 1923-25 = 100 Chemicals. 1923-25 = 100 Paints and varnishes. 1923-25 = 100 Paints and varnishes. 1923-25 = 100 Paints and varnishes. 1923-25 = 100 Rayon and products. 1923-25 = 100 Rayon and products. 1923-25 = 100 Food and products. 1923-25 = 100 Baking. 1923-25 = 100 Beverages. 1923-25 = 100 Slaughtering, meat packing	31. 8 88. 9 90. 2 97. 7 62. 0 84. 6 84. 7 102. 6 100. 0 95. 9 104. 0 267. 3 87. 5 100. 9	25. 0 81. 3 98. 7 112. 7 54. 5 63. 8 83. 9 96. 1 93. 7 95. 2 96. 4 252. 3 83. 3 93. 7 146. 9	31. 9 82. 7 102. 7 117. 1 65. 1 62. 0 82. 4 95. 9 96. 2 97. 7 91. 9 96. 9 242. 7 85. 9 95. 5	36. 8 81. 6 94. 2 105. 1 65. 8 65. 7 79. 2 94. 8 97. 8 93. 1 96. 8 237. 8 87. 3 97. 3 162. 5	40. 1 82. 0 82. 4 93. 4 46. 6 55. 5 77. 6 95. 0 98. 0 93. 7 94. 0 99. 3 240. 5 90. 9	37. 9 77. 0 74. 7 85. 7 28. 0 59. 4 77. 9 95. 4 101. 6 92. 3 88. 9 100. 5 240. 2 96. 9 96. 5 192. 7	35. 8 82. 3 71. 6 80. 6 30. 4 61. 5 83. 4 97. 0 100. 8 92. 0 87. 8 102. 5 253. 4 100. 9 95. 7 189. 8	35. 2 85. 6 65. 7 72. 1 31. 8 65. 6 87. 1 99. 0 98. 8 97. 3 89. 5 102. 8 264. 1 105. 5 101. 6 171. 0	35. 1 90. 9 86. 4 97. 7 41. 0 70. 4 86. 2 100. 6 100. 1 99. 9 94. 8 102. 2 263. 5 98. 0 100. 8 157. 7	33. 3 91. 2 101. 5 116. 7 47. 4 72. 5 82. 7 99. 1 101. 9 94. 7 94. 0 98. 8 263. 3 91. 9 99. 7 151. 2	31. 1 94. 2 104. 4 118. 8 55. 2 77. 2 85. 1 100. 8 102. 1 97. 2 93. 7 104. 0 268. 0 90. 5 99. 4 147. 4	23. 4 82. 3 89. 6 99. 7 51. 8 77. 2 82. 3 97. 9 99. 7 95. 3 91. 8 99. 5 264. 4 87. 3 99. 0 147. 0	23. 8 83. 8 4 80. 5 87. 3 54. 0 4 75. 3 82. 82. 8 97. 5 99. 9 94. 2 98. 5 260. 8 84. 8 99. 8 143. 3
1923-25 = 100.	90. 5 94. 9 62. 3 46. 9 84. 2	73. 5 84. 1 80. 7 94. 2 84. 5 88. 4 70. 6 62. 7 86. 8 83. 3 88. 5 44. 3	74. 3 79. 1 75. 1 91. 4 84. 6 87. 3 71. 2 65. 4 82. 4 78. 0 86. 4 43. 1	74. 0 72. 3 66. 7 90. 0 84. 8 86. 9 66. 5 58. 7 75. 5 74. 9 72. 1 43. 8	74. 8 70. 9 64. 7 91. 1 83. 4 87. 4 64. 9 58. 9 70. 9 72. 0 64. 6 46. 8	75. 0 77. 5 73. 1 91. 2 81. 4 85. 1 61. 3 54. 2 68. 4 70. 1 60. 8 47. 6	73. 2 81. 7 77. 7 94. 2 83. 0 87. 2 64. 3 55. 8 78. 9 76. 5 78. 8 46. 6	74. 1 76. 9 71. 1 95. 2 86. 2 90. 7 68. 8 59. 0 84. 6 80. 4 87. 8 49. 4	75. 6 73. 8 65. 9 99. 4 88. 2 93. 3 70. 8 59. 0 84. 5 84. 5 81. 8	79. 7 82. 6 69. 2	79. 7 75. 4 66. 7 103. 7 91. 8 94. 4 74. 5 63. 8 81. 9 85. 3 70. 5	81. 6 79. 1 72. 7 99. 7 88. 2 91. 7 70. 2 59. 9 79. 1 80. 0 72. 6 41. 7	73.8 • 79.8 • 74.5 96.6 88.9 93.4 • 69.8 • 60.2 81.1 79.9 • 78.6 43.4
Rattimore* 1929-31=100 Chicago* 1925-27=100 Milwaukee* 1925-27=100 New York* 1925-27=100 Philadelphia*† 1923-25=100 Pittsburgh*† 1923-25=100	81. 0 52. 2 87. 0 69. 1	76. 1 48. 8 75. 2 65. 3 75. 1 65. 9	78. 5 48. 5 78. 5 63. 7 75. 0 66. 4	77. 0 47. 4 77. 2 59. 7 73. 0 65. 4	76. 4 46. 7 76. 3 57. 4 73. 2 60. 8	73. 9 45. 9 77. 9 56. 8 72. 3 56. 7	77. 1 46. 7 77. 5 62. 3 76. 4 65. 8	81. 6 48. 8 82. 6 67. 1 79. 6 67. 0	80. 4 49. 6 82. 7 66. 7 81. 0 76. 2	48. 9 84. 5 63. 4 79. 7	80. 0 50. 6 86. 7 64. 5 80. 4 74. 5	78. 1 51. 2 84. 5 63. 6 78. 2 71. 4	80. 3 51. 1 81. 2 63. 9 78. 2 4 73. 9
Factory by States: Delaware†	69. 9 60. 8 84. 4 62. 5 66. 4 67. 2	81. 0 62. 3 61. 5 63. 1 63. 7	60. 8 62. 9 63. 0	62. 7 53. 0 80. 4 58. 2 60. 9 61. 2 61. 9 69. 4	66. 4 52. 3 79. 7 56. 8 59. 2 60. 2 59. 8 70. 5	65. 1 51. 8 77. 1 57. 3 58. 8 59. 5 58. 0 76. 2	63. 9	65. 0	63. 0 67. 6 66. 3 70. 3	56. 5 82. 5 59. 8 68. 1 64. 3 68. 4	63. 9 68. 1 65. 9	71. 9 57. 4 81. 9 62. 0 65. 2 64. 4 4 66. 0 75. 2	4 70. 5 58. 3 83. 3 63. 1 65. 0 64. 5 4 67. 7 74. 0
Mining: Anthracite	42. 6 70. 1	67. 5	49. 9 45. 0 31. 8	49. 5 49. 1 31. 4	66. 0 64. 7 31. 5	37. 5 #35. 9 31. 1	45.8	38. 2 60. 1 35. 4		65, 5	55. 4 69. 5 43. 2	54. 4 a 70. 6 41. 7	76. 7 78. 8 42. 8
Petroleum, crude production 1929=100 Quarrying and nonmetallic 1929=100 Public utilities: Electric light and power and manu-	30.9		56. 7 28. 9	57. 8 32. 8	59. 2 33. 8	59. 9 34. 4		60. 9 35. 4	57. 9 36. 5			55. 7 25. 5	55. 3 23. 9
Electric light and power and manu- factured gas. 1929=100. Electric railroads. 1929=100. Telephone and telegraph. 1929=100.	67.8	63. 4			79. 8 63. 9 74. 4	81. 5 63. 4 75. 7	63. 3			63.8	66. 1		84. 7 68. 3 76. 3
Trade:	69. 2	65. 2	64.8	64. 6	62. 5 64. 6	60. 5 64. 6	64.8	67. 2	66. 8	66. 9	68. 6	4 62. 1 66. 6	61. 6 66. 0
Dyeing and cleaning*†• 1929 = 100. Hotels† 1929 = 100. Laundries*†• 1929 = 100. Revised.	56. 4 66. 0 69. 9	63. 9	63.6	63.7	65. 7 63. 5 68. 2	61. 5 62. 1 70. 9	62. 0	63. 1	64. 3	64.8	64. 2		49. 6 66. 3 67. 8

• Revised.

• Roy earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 29, June 1933; pay rolls, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, p. 18, January 1934; pay rolls, Maryland' and!Massachusetts, p. 18, December 1932; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933. Data no pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19 of the August 1933 issue.

† Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Pennsylvania, Delaware, New Jersey, and Philadelphia, p. 19, September 1933; for revisions of years 1930-34 for these series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; pay rolls, Massachusetts, for 1931, p. 19, August 1933 and 1932-34 p. 20, September 1935; pay rolls in wholesale and retail trade for 1930-34, inclusive, p. 20, March 1935; pay rolls in dyeing and cleaning establishments and laundries, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive, see p. 20 of September 1935 issue.

• Revised data on Illinois pay rolls from April 1929 to December 1932 will be shown in a subsequent issue.

• The revised series on dyeing and cleaning and laundry payrolls shown in the August 1935 issue have been dropped by the Bureau of Labor Statistics and the publication of the original series resumed.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936						1935					193	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary

EMPLOYMENT CONDITIONS AND WAGES-Continued

WAGES-EARNINGS AND BATES	l												
Factory, weekly earnings (25 industries):*†3													
All wage earnersdollars	23. 18	21, 86	21, 93	21, 76	21.46	21. 75	22, 32	22. 58	23, 12	23, 31	23, 47	23, 69	a 23, 09
Male:	20.10	21.00	21.00	21.10	21. 10	22.10		22.00	20112	20.01			_0.00
Skilled and semiskilleddollars	26, 35	24. 25	24.62	24, 41	24, 11	24. 58	24, 97	25, 06	25, 83	26, 05	26, 40	26, 04	a 26, 14
Unskilleddollars	19.14	17.85	17. 87	17. 49	17. 48	17.66	18. 16	18.65	19. 34	19.48	19, 47	19. 08	a 18, 93
Female dollars	15. 33	15. 47	15. 21	14.83	14. 73	14. 77	15. 33	15. 56	15. 60	15. 61	15. 97	15. 12	15. 42
A U 1002 100	87.1	82. 1	82. 4	81.8	80.6	81.7	83. 9	84.9	86. 9	87.6	88. 2	86.8	a 86. 7
All wage earners1923=100	87.1	82.1	84.4	81.8	80.0	81.7	89.9	84.9	90. a	81.0	00. 4	30.0	4 80.7
Male:	05.0	70 F	50.0	=0.0	= 0.0	70.0	01.1	61.4	02.0	04.0	05.5	04.5	-040
Skilled and semiskilled1923=100	85.6	78.7	79. 9	79. 3	78.3	79.8	81.1	81.4	83. 9	84.6	85. 7	84.5	a 84.9
Unskilled1923=100	85.9	80. 1	80. 2	78. 5	78. 5	79. 3	81.5	83.7	86.8	87.4	87.4	85.6	a 85.0
Female1923=100	88.9	89.7	88. 2	86.0	85. 4	85. 7	88.9	90.3	90. 5	90. 5	92.6	87.7	89. 4
Factory, av. hourly earnings (25 indus-													
tries):*†3	i l									i !			
All wage earnersdollars	. 609	. 597	. 598	. 599	. 599	. 598	. 601	. 601	. 602	. 604	. 605	. 600	a.606
Male:													
Skilled and semiskilleddollars	. 673	. 659	. 659	. 661	. 660	. 659	. 663	. 665	. 665	.667	.668	. 663	a.671
Unskilleddollars	. 495	. 494	. 492	. 493	. 493	. 489	. 491	. 491	. 497	. 501	. 502	. 492	a 493
Femaledollars_	. 429	. 433	. 434	. 436	. 436	. 434	. 435	. 434	. 435	. 435	. 434	. 431	. 430
Factory, weekly earnings, by States:		1.00	. 101	. 200	. 200	. 202		, ,,,,,					1
Delaware	83, 1	78.6	78.3	77.1	77.6	76. 5	72, 6	77.3	80, 1	82.5	85. 1	84.4	83. 4
Illinois	84. 2	77. 7	77. 3	75. 8	76. 3	77. 3	78. 2	79. 2	80.8	80.0	82. 1	81.6	81.8
Massachusetts*†1925-27=100	86.8	86.0	84.8	84. 2	84.0	84. 3	85.8	86.7	86.0	81.7	87. 3	87.0	87. 0
New Jersey 1923-25=100.	97.1	91.9	91.3	91.8	91. 3	90.6	93. 1	92.7	94. 2	94. 4	96. 2	95.4	95. 4
New Jersey 1925-25 = 100					83.0	82. 6	84. 7		85. 2	83.7	86. 4	85.7	85. 4 85. 6
New York	87.0	85.0	84. 1	83.0				85.7					85.0
Pennsylvania1923-25=100	87. 7	82. 4	82. 4	81.4	79. 4	76. 5	83.0	82.9	87. 1	86.0	86.3	85.0	85. 9
Wisconsin1925-27=100_	88.4	79. 3	80.5	79.8	80.8	81.2	81. 2	85.9	84.8	84.5	87. 9	86. 2	83.4
Miscellaneous data:	!												
Construction wage rates:*§	l i									l i		j	ļ
Common labor (E. N. R.)-dol. per hour-	. 547	. 524	. 526	. 523	. 527	. 529	. 529	. 529	. 529	. 528	. 528	. 547	. 547
Skilled labor (E. N. R.) dol. per hour	1. 13	1.11	1. 10	1.08	1.07	1.08	1.08	1.08	1. 10	1. 10	1.10	1. 12	1, 12
Farm wages, without board (quarterly)								ļ		i			
dol. per month	30.87	28. 82			30 . 08			30. 38			28. 63		
Railroads, wagesdol. per hour		. 647	. 676	.669	. 670	. 662	. 658	. 669	. 667	. 682	. 685	. 680	
Road-building wages, common labor:#								1		i			
United Statesdol. per hour	. 37	. 39	. 40	. 41	. 42	. 42	. 42	. 42	. 42	. 42	. 41	. 40	. 38
East North Centraldol. per hour	. 62	. 52	. 53	. 53	. 53	, 53	. 54	. 54	. 54		. 55	. 58	. 60
East South Centraldol. per hour.	.30	. 30	. 30	.30	. 30	. 30	.30	.30	.30	.30	.30	. 30	.30
Middle Atlanticdol. per hour.	. 48	. 44	. 43	.43	. 43	. 43	. 43	. 43	. 44	.44	.44	. 44	. 46
Mountain Statesdol. per hour-	. 55	. 55	. 56	. 56	. 57	. 57	.57	. 57	. 57	.57	. 56	. 55	. 54
New Englanddol. per hour_	. 50	. 47	. 45	. 43	. 43	. 43	.44	. 46	. 46	.47	. 48	. 48	. 50
Pacific Statesdol. per hour	. 59	. 55	. 55	. 55	.56	. 57	.57	.57	. 58	.59	.60	.60	. 57
South Atlanticdol. per hour.	. 39	. 33	. 33		.30			.31	. 32			. 31	
West North Central dol. per hour.	. 47			. 31		. 31	. 31			. 32	. 33		. 33
west North Centraldoi. per nour	1 .47	. 46	. 46	. 47	. 47	. 47	. 47	. 47	. 47	. 48	. 48	. 48	. 49
West South Centraldol. per hour_	. 36	. 37	. 37	. 37	. 37	. 36	. 36	. 36	. 36	. 36	. 36	. 37	. 36
Steel industry:	10-	40-	40.5	4.5-	10-	40-	40-		46-	100	40-		
U. S. Steel Corporationdol. per hour		. 485	. 485	.485	. 485	.485	.485	. 485	. 485	. 485	. 485	. 485	. 485
Youngstown districtpercent base scale	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0
	!	i	!	!		1		i		!			

FINANCE

BANKING													
Acceptances and com'l paper outstanding: Bankers' acceptances, total_mills. of dol_ Held by Federal Reserve banks: For own accountmills. of dol_	359	466	413	375	3 43	321	322	328	363	387	397	384	377
For foreign correspondents mills, of dol		i											Ì
Held by group of accepting banks, total mills. of dol Own billsmills. of dol	321 150	423 197	391 178	356 162	317 154	296 148	292 145	301 148	339 178	358 182	368 183	353 181	340 172
Purchased billsmills. of dol Held by othersmills. of dol Com'l paper outstandingmills, of dol	38	226 43 182	214 22 175	193 19 173	163 26 159	148 24 164	147 30 177	154 27 183	161 24 180	175 29 178	185 29 172	172 31 178	168 37 176
Agricultural loans outstanding: Farm mortgages: Federal land banksmills. of dol	2,060	1, 975	1,976	1,998	2, 017	2, 024	2, 036	2, 047	2, 059	2, 066	2,072	2,066	2,059
Joint stock-land banksmills. of dol Land-bank commissioner*.mills. of dol Federal intermediate credit bank loans to	162 818	230 687	223 697	215 . 716	208 733	201 743	195 755	190 765	184 777	180 786	176 795	170 803	166 811
and discounts for:▲ Regional agricultural credit corp's and production credit ass'ns_mills. of dol	123	115	124	130	131	129	125	115	101	100	105	105	111
All other institutionsmills. of dol_ Other loans: Agricultural marketing act revolving	50	86	89	83	68	64	64	60	53	50	49	48	49
fund loans to cooperatives†		•••			40				40				
mills. of dol_ Banks for cooperatives, incl. Central	44	50	50	47	49	49	46	47	46	45	44	44	44
Bank*mills. of dol	41 104	28 75	30 a 94	32 4 122	24 4 125	25	31 125	43 122	48 114	51	50	47	43
Emergency crop loans*mills, of dol Prod. cred. ass'ns*mills. of dol Regional ag. credit corp.*mills. of dol	116 116 40	82 80	93 78	101 77	107 73	a 126 110 69	109 65	101 59	93 52	109 92 46	107 94 43	105 96 41	104 103 41
	Į .	1				l	Į	1	1	l	i	1	!

^{*}Revised. flevised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues. Massachusetts weekly earnings for 1931, p. 19, August 1933; and for 1932-34, p. 20, September 1935; factory weekly and hourly earnings for 1933, p. 20, July 1934. Certain classes of loans included in the figures shown through May 1934 have been reclassified and removed from the agricultural category.

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

¿Construction wage rates as of Apr. 1, 1936—common labor, \$0.55c; skilled labor, \$1.13.

*Beginning with March 1932 data are based on Federal-aid and State projects; before that time the data are based on Federal-aid projects.

‡Joint-stock land banks in liquidation.

*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of January 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1926—December 1931, p. 18, December 1932, weekly earnings Massachusetts for January 1926—December 1931, p. 18, December 1933, and 1932; construction wage rates for January 1922—July 1933, p. 19, September 1933. Additional series on agricultural loans were first included in the June 1934 issue for land-bank commissioner for period July 1933—April 1934. Additional series were also included in this issue for banks for cooperatives including central bank and production credit associations for the period October 1923—April 1934. Data for emergency crop loans for fiscal years from June 1922—June 1931 and monthly periods January 1932—March 1933 and regional credit corporations for October 1932—March 1933 will be shown in a subsequent issue.

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

			:-										
Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					198	35					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
			FINA	NCE-	-Cont	inued	•						
BANKING—Continued													
Bank debits, totalmills. of dol. New York Citymills. of dol. Outside New York Citymills. of dol. Brokers' Joans:	37, 493 19, 629 17, 864	^a 31, 649 15, 895 ^a 15, 754	^a 31, 550 15, 905 ^a 15, 645	4 30, 108 14, 551 4 15, 557	^a 31, 475 15, 667 ^a 15, 808	a 33, 287 16, 737 a 16, 550	a 30, 268 14, 733 a 15, 536	^a 29, 031 14, 014 ^a 15, 016	a 32, 577 15, 733 a 16, 844	a 32, 227 15, 542 a 16, 685	^a 36, 360 17, 684 ^a 18, 676	35, 424 17, 925 17, 499	31, 572 15, 806 15, 766
Reported by N. Y. Stock Exchange mills. of dol Ratio to market valuepercent By reporting member banks; To brokers and dealers in N. Y.*	997 1. 93	773 2. 50	805 2. 40	793 2. 29	809 2. 23	769 1. 98	772 1. 94	781 1. 93	792 1.84	846 1.88	938 2. 00	925 1.84	92 1. 8
mills. of dol To brokers and dealers outside N. Y.*	990	741	881	864	921	825	778	846	779	850	980	893	89
Federal Reserve banks:	220	176	192	176	183	170	160	169	152	173	183	171	17
Assets, total mills. of dol. Reserve bank credit outstanding	11, 127	8, 833	9,096	9, 165	9, 529	9, 556	9, 749	9,872	10, 416	10, 780	11,026	11,088	11, 09
mills. of dol. Bills bought	7, 680 11, 127 6, 497 5, 087 2, 305 3, 764	2, 471 5 8 2, 437 5, 825 5, 592 8, 833 4, 893 4, 247 1, 846 3, 166 72, 3	2, 468 5 6, 014 5, 769 9, 096 5, 084 4, 715 2, 253 3, 153 73, 0	2, 469 5 8 2, 430 6, 108 5, 901 9, 165 5, 146 4, 832 2, 318 3, 189 73. 3	2, 480 5 6 2, 433 6, 426 6, 203 9, 529 5, 406 4, 979 2, 414 3, 258 74. 2	2, 465 5 7 2, 430 6, 515 6, 246 9, 556 5, 478 5, 100 2, 513 3, 262 74. 5	2, 485 5 111 2, 482 6, 716 6, 502 9, 749 5, 562 5, 305 2, 708 3, 399 74. 9	2, 477 5 10 2, 430 6, 838 6, 633 9, 872 5, 613 5, 254 2, 600 3, 474 75. 3	2, 482 5 6 2, 430 7, 285 7, 053 10, 416 5, 999 5, 648 2, 970 3, 532 76, 4	2, 480 6 2, 430 7, 566 7, 347 10, 780 6, 166 5, 835 2, 100 3, 647 77, 1	2, 486 5 2, 431 7, 835 7, 571 11, 026 6, 386 5, 587 2, 844 3, 709 77. 6	2, 479 5 2, 430 8, 006 7, 668 11, 088 6, 617 5, 860 3, 084 3, 633 78, 1	2, 48 2, 43 8, 02 7, 68 11, 09 6, 53 5, 78 2, 98 3, 73 78
Demand, adjusted; mills. of dol. Time mills. of dol. Investments mills. of dol. U. S. Gov. direct obligations*	. 4,909	11, 688 4, 910 11, 709	12, 231 4, 991 11, 804	12, 556 4, 935 11, 676	12, 921 4, 842 11, 791	12, 962 4, 856 12, 034	13, 263 4, 839 12, 022	13, 246 4, 890 12, 390	13, 598 4, 899 12, 476	14, 018 4, 872 12, 480	13, 887 4, 911 12, 646	14, 017 4, 888 12, 996	14, 090 4, 900 13, 047
mills. of dol U. S. Gov. guaranteed issues*	8, 643	7, 858	7,902	7,778	7,824	7, 947	7,877	8, 183	8, 177	8, 301	8, 468	8, 655	8, 690
Other securities mills. of dol. Other securities mills. of dol. Loans, total mills. of dol. Acceptances and commercial paper Acceptances and commercial paper and total	1, 265 3, 321 8, 392	772 3, 079 8, 084	782 3, 120 8, 155	791 3, 107 8, 111	972 2, 995 8, 037	1,017 3,070 7,811	1,035 3,110 7,817	1, 094 3, 113 8, 030	1, 133 3, 166 7, 902	1, 137 3, 042 8, 152	1, 126 3, 052 8, 249	1, 172 3, 169 7, 999	1, 201 3, 156 7, 959
On real estate * mills. of dol. To banks mills. of dol. On securities mills. of dol. Other loans* mills. of dol.	1, 144	1, 122 120 120 3, 219 3, 300	403 1, 119 114 3, 219 3, 300	375 1, 157 162 3, 156 3, 261	322 1, 147 83 3, 208 3, 277	306 1, 136 103 3, 076 3, 190	310 1, 135 75 3, 009 3, 288	324 1, 144 87 3, 095 3, 380	329 1, 146 81 3, 006 3, 340	353 1, 140 150 3, 108 3, 401	362 1, 136 76 3, 274 3, 401	360 1, 142 65 3, 128 3, 304	349 1, 146 66 3, 117 3, 281
Interest rates: Acceptances, bankers' primepercent	1	3,6	3.8	1/8	3/8	1,6	3.8	1,8	1,6	3.6	1/8	1/8	1/1
Bank rates to customers:* In New York Citypercent_	2.61	2. 64	2, 61	2, 69	2, 66	2, 61	2. 67	2.72	2.72	2.77	2.61	2.64	2, 56
In eight other northern and eastern cities percent. In twenty-seven southern and western	3.60	4. 05	3. 99	3. 88	3.78	3.87	3. 79	3. 75	3.75	3. 63	3.67	3. 62	3. 68
cities	1. 50 4. 00 2. 00	4. 85 1. 00 34 1. 50 5. 00 2. 00 34-1	4.80 .64 34 1.50 4.33 2.00 34-1	4. 79 . 25 . 34 1. 50 4. 25 2. 00	4. 76 . 25 . 34 1. 50 4. 19 2. 00	4. 58 · 25 · 34 1. 50 4. 00 2. 00 14	4. 63 . 25 . 34 1. 50 4. 00 2. 00	4.51 .25 .34 1.50 4.00 2.00	4. 55 . 29 . 34 1. 50 4. 00 2. 00	4. 51 . 75 . 34 1. 50 4. 00 2. 00	4. 55 . 75 . 34 1. 50 4. 00 2. 00	4. 47 .75 34 1. 50 4. 00 2. 00	4. 51 . 75 . 34 1. 50 4. 00 2. 00
Savings deposits: New York Statemills. of dol	1	5, 185	5, 158	5, 152	5, 187	5, 161	5, 152	5, 179	5, 161	5, 154	5, 187	5, 177	5, 177
U. S. Postal Savings: Bal. to credit of depositors thous of dol. Bal. on deposit in banks thous of dol.	1,215,825	1,202,657 477, 111	1,200,425 451,563	1,205,201 411,714	1,204,844 384,510	1,189, 4 90 363, 001			1,196,427 305, 778		^a 1,201,304 ^a 286, 588	1, 207, 971 243, 702	
FAILURES ♂										1			
Commercial failures: Grand total number Commercial service, total number Construction, total number Chemicals and drugs number Foods number Forest products number Fruels number Iron and steel number Leather and leather products.number	47 51 158 2 50 11 3 5		1,083 62 68 180 7 39 20 3 9 7 7	1,004 67 56 172 10 37 14 1 7	944 47 54 166 48 10 5 5 9	902 43 55 172 5 40 14 3 11 8	884 48 53 132 1 43 9 2 6	787 46 38 143 9 45 6 5 5	1, 056 58 74 210 6 57 16 6 13 10	898 47 58 169 8 8 38 12 1 9 10	910 53 54 180 10 35 11 7 8 7	1,077 59 51 174 10 40 18	856 41 36 137 34 13 6 6
Machinerynumber_ Paper, printing, and publishing number_	1	1				1		1		1			
namour					-	. •							

^{*}Revised.

*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. New series on "Brokers' Loans" for the period January 1929-December 1935 are shown on p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on the period January 1929-December 1934 and banks see p. 20 of the April 1935 issue. Data on excess reserves prior to September 1934 will be shown in a subsequent size. See footnote below on break-down of "Investments" and total loans. These 3 series represent a break-down of the investment total. Monthly data previous to October 1934 not available. Data on acceptances and commercial paper, on real estate, to banks and other loans represent a break-down of the "All other" loans total which was published prior to Oct. 1, 1935.

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

[Method of computing net demand deposits subject to reserve was changed by the "Banking Act of 1935" approved Aug. 23, 1935. Consequently figures since that date are not comparable with those for earlier periods. Data for months August 1934-August 1935 were incorrectly shown in the October 1936 issue.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
			FINA	NCE-	-Cont	inued							
FAILURES‡—Continued	1											}	
Commercial failures—Continued. Grand total—Continued. Manufacturing, total—Continued. Stone, clay, and glass products number	7	3	10	1	5	6	10	1	5	5	6	5	1
Textiles. number. Transportation equipment number. Miscellaneous number. Wholesale trade, total number. Retail trade, total number. Liabilities:	27 3 23 88 602	26 2 29 75 587	34 5 20 93 680	43 2 27 79 630	40 4 18 88 589	51 17 81 551	32 3 10 94 557	30 2 17 71 489	48 6 18 81 633	39 3 23 65 559	47 1 28 75 548	39 4 25 89 704	30 2 21 98 544
Grand total thous of dol. Commercialservice, total thous of dol. Construction, total thous of dol. Manufacturing, total thous of dol. Chemicals and drugs, thous of dol. Foods thous of dol. Forest products thous of dol. Fuels thous of dol. Iron and steel thous of dol. Leather and leather products	16, 271 650 4, 484 4, 371 21 707 248 21 90	15, 361 1, 492 1, 162 5, 660 62 794 1, 201	16, 529 1, 502 1, 628 3, 985 382 652 540 143 103	14, 339 1, 083 1, 461 4, 664 202 797 341 12 410	12, 918 1, 177 1, 079 3, 580 91 560 484 138 57	16, 523 1, 525 1, 294 5, 237 88 1, 347 150 525 631	13, 266 469 1, 471 4, 297 8 802 322 587 801	17, 002 2, 602 1, 185 2, 840 260 1, 029 71 58 65	17, 185 1, 187 2, 792 4, 984 122 1, 038 1, 026 77 210	14, 384 731 2, 948 3, 954 442 967 195 4 52	15, 686 2, 969 1, 971 4, 358 196 645 905 831 198	18, 104 1, 867 2, 435 5, 834 184 1, 588 925	14, 089 404 1, 819 3, 360 12 1, 164 340 99 227
Machinery thous of dol. Machinery thous of dol. Paper, printing and publishing thous of dol. Stone, clay, and glass products	#4 51 218 322	232 335 113	201 97 373	126 349 714	188 306 13	327 79 379	275 110	275 30 94	175 168 466	143 404 129	71 128 186	403 61 102	49 125 246
thous of dol Textilesthous of dol Transportation equipment thous of dol Miscellaneousthous of dol	146 568 47 407 5, 503	117 515 16 882	354 725 96 319	12 1, 242 22 437	567 720 290 166	496 875 340	385 856 36 115 5, 220	8 617 132 201 8, 539	268 1, 171 68 195 5, 904	63 715 353 487 5, 371	109 763 10 316 4,777	265 1,779 72 360 6,245	828 12 254 6, 651
Retail trade, totalthous. of dol_Wholesale trade, totalthous. of dol_	1, 263	5, 292 1, 775	7, 448 1, 966	5, 889 1, 242	5, 684 1, 398	6, 327 2, 140	1, 809	1, 836	2, 318	1, 380	1, 611	1,723	1, 855
LIFE INSURANCE (Association of Life Insurance Presidents)								<u> </u>					
Assets, admitted, total† mills. of dol. Mortgage loans mills. of dol. Farm mills. of dol. Other mills. of dol. Bonds and stocks held (book value):		18, 302 4, 765 898 3, 867	18, 382 4, 717 883 3, 834	18, 479 4, 668 868 3, 800	18, 567 4, 631 855 3, 776	18, 696 4, 590 844 3, 746	18, 786 4, 552 831 3, 721	18, 887 4, 517 821 3, 696	18, 990 4, 502 820 3, 682	19, 109 4, 480 812 3, 668	19, 196 4, 448 807 3, 641	19, 328 4, 420 799 3, 621	19, 423 4, 383 789 3, 594
Governmentmills. of dol Public utilitymills. of dol. Railroadmills. of dol. Othermills. of dol. Policy loans and premium notes		8, 097 3, 013 1, 829 2, 637 618	8, 201 3, 087 1, 850 2, 643 621	8, 327 3, 163 1, 881 2, 639 644	8, 375 3, 199 1, 888 2, 637 651	8, 531 3, 264 1, 973 2, 623 671	8, 639 3, 318 1, 998 2, 627 696	8, 693 3, 385 1, 979 2, 633 696	8, 854 3, 515 1, 997 2, 635 707	8, 945 3, 569 2, 045 2, 622 709	9, 161 3, 801 2, 015 2, 596 749	9, 242 3, 889 1, 998 2, 604 751	9, 265 3, 907 1, 987 2, 604 767
Insurance written:† Policies and certificates	1, 150 32 890 228 775, 982 56, 213 246, 011 473, 758	2, 846 1, 185 23 892 269 768, 491 30, 611 235, 261 502, 619	2, 841 1, 151 32 854 265 733, 870 37, 495 228, 188 468, 187	2, 834 1, 103 38 804 261 732, 188 50, 231 215, 323 466, 634	2, 829 1, 047 28 769 250 697, 471 39, 537 205, 951 451, 983	2,821 1,161 167 756 238 904,149 267,582 203,465 433,102	2,813 1,022 24 764 234 651,193 26,524 208,508 416,161	2,807 942 20 716 206 573,481 22,501 190,044 360,936	2, 797 1, 229 26 934 269 728, 438 31, 338 233, 988 463, 112	2, 786 1, 047 25 775 248 700, 059 36, 981 207, 408 455, 670	2,777 1,034 65 692 277 788,003 74,606 187,874 525,523	2, 766 949 30 703 216 681, 506 40, 981 193, 344 447, 181	2, 756 996 24 769 203 665, 140 30, 498 212, 055 422, 587
Premium collections† thous. of dol. Annuities thous. of dol. Group thous. of dol. Industrial thous. of dol. Ordinary thous. of dol.		252, 456 26, 605 10, 114 54, 257 161, 480	252, 982 29, 231 8, 580 54, 625 160, 546	255, 226 33, 800 8, 966 48, 658 163, 802	242, 554 30, 611 8, 415 52, 331 151, 197	269, 121 39, 836 9, 567 55, 488 164, 230	240, 321 32, 591 9, 281 51, 561 146, 888	225, 617 24, 716 8, 537 53, 941 138, 423	246, 754 31, 413 8, 546 49, 789 157, 006	251, 726 33, 624 8, 515 54, 002 155, 585	349, 903 64, 656 10, 681 94, 212 180, 354	52, 382 10, 836 53, 805	252, 542 26, 254 9, 452 56, 245 160, 091
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total Eastern district	56 62 185	545 233 54 64 194	540 22 6 54 66 194	500 203 52 62 183	490 201 51 59 179 126	483 199 50 58 176	456 183 50 57 166	414 168 44 53 149	502 215 51 60 176	495 208 51 60 176	576 233 64 69 210 118	173	460 198 47 52 163
MONETARY STATISTICS													
Foreign exchange rates:# Argentina dol. per paper peso Belgium dol. per belga Brazil dol. per milreis Canada dol. per Canadian dol Chile dol. per peso England dol. per peso England dol. per reichsmark India dol. per reichsmark India dol. per rupee Italy dol. per peso Netherlands dol. per yen Netherlands dol. per flori Spain dol. per gose	. 375 . 080 . 289 . 684	. 318 . 228 . 082 . 991 . 051 4. 78 . 066 . 404 . 360 . 083 . 280 . 680 . 137	. 322 . 169 . 083 . 995 . 051 4. 84 . 066 . 403 . 364 . 083 . 284 . 675 . 137	. 326 . 169 . 083 . 999 . 051 4. 89 . 066 . 402 . 369 . 082 . 287 . 676 . 137	. 329 . 169 . 083 . 999 . 051 4. 93 . 066 . 404 . 372 . 083 . 290 . 679 . 137	. 330 . 169 . 083 . 998 . 051 4. 96 . 066 . 404 . 373 . 082 . 292 . 680 . 137	. 331 . 169 . 084 . 998 . 051 4. 97 . 066 . 403 . 375 . 082 . 293 . 678 . 137	.329 .169 .083 .993 .051 4.93 .066 .402 .372 .081 .289 .676 .137	.327 .168 .084 .986 .051 4.91 .066 .402 .370 .081 .287 .677	. 328 . 169 . 084 . 989 . 051 4. 92 . 066 . 402 . 371 . 081 . 287 . 678	. 329 . 169 . 084 . 990 . 051 4. 93 . 066 . 402 . 372 . 081 . 287 . 678 . 136	. 084 . 999 . 051 4. 96 . 066 . 404 . 375 . 083 . 290 . 682	. 333 . 170 . 084 1. 001 . 051 5. 00 . 067 . 407 . 377 . 084 . 291 . 687 . 138

[†] See footnote on p. 32 marked "3."
† Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections.
¶ The nominal official gold value of the Chilean peso was changed from 3 pence gold to 1½ pence gold as of Jan. 2, 1935.
¶ Par values of foreign currencies as given on pp. 86 and 87 of 1932 annual supplement were changed with the reduction in gold content of the United States dollar.
¶ Quotation based on paper peso since Dec. 10, 1933, instead of gold peso as formerly. Former equivalent to 44 percent of latter. See note on p. 56 of the March 1934

issue.

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

## April 1987 March 1987 Ma	Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					19	36
MONETARY STATISTICS—Continued Gold and money: Monetary stacks, U.S., mills of dol. 10,172 8,555 8,691 8,725 9,005 9,125 9,195 9,396 9,443 9,777 10,072 9,110 9,196 9	ences to the sources of the data, may be found	March	March	April	Мау	June	July	August		October				
Gordand monory: Movement, foreign: Movement,				FINA	NCE-	-Cont	inued		÷		•			
General rotoks, U. S., millis of dol. 0,772 0,522 0,504 0,772			<u> </u>											
More varied to the property of the property	Gold:	10, 172	8, 552	8, 641	8, 755	9, 025	9, 128	9, 180	9, 246	9, 545	9,777	10, 072	10, 158	10, 163
Net cold impacts, including cold or productions, Net Cold impacts, including cold or productions, Net Cold impacts, including cold or productions, Net Cold in	Movement, foreign: Net release from earmark, thous, of dol	969	-661	-2, 301	i i	998	-423	1, 796	1,015		573	1, 250		-9,506
Part Control	Exports thous of dol. Imports thous of dol.	2, 315 7, 795				230, 538								23, 637 7, 002
Receipts at finit, domestic, fine ouncests, fine of all series of the control o	leased from earmark A thous, of dol	6, 449	12, 342 882 300	146, 307	138, 481	231, 370	15, 805	47, 779	157, 734 902 333	313, 484 931 724	211, 141 909, 550			-26,141 $894,624$
Silvert	Receipts at mint, domestic fine ounces Money in circulation, totalmills. of dol	156, 435 5, 857	117, 786	97, 080	114, 552	112, 619	167, 667	155, 793	173, 899	191, 898	149, 144	193, 107	120, 712	125, 529
Marketo. thours of fine oc	Exports thous of dol	237		1, 593			1, 547	2,009				769		141
Marketo. thours of fine oc	Price at New Yorkdol. per fine oz.	. 448	. 590	. 678	.744	. 719	.682	. 664	. 654	. 654	. 654	. 584	. 473	
Stocks, refinery, end of months. Stocks, refinery, end of months. Stocks, refinery, end of months. The stocks, refinery, end of months. Stocks, refinery, end of months. The stocks, refinery, end of months. The stocks, refinery, end of months. Stocks, refinery, end of months. Stocks, refinery, end of months. Stocks, refinery, end of months. Stocks, refinery, end of months. The stocks, refinery, end of months. The stocks, refiners and researches. The stocks are stocks, refiners and researches. The stocks are stocks, r	Canada thous. of fine oz.		966	1,001	1,896	1, 148	1, 156	1,703	1, 185	1,031	1, 300	1,941	1, 244	1, 414
Stock releasy, and a month of the co.	United Statesthous. of fine oz.			5, 192 2, 579		5, 432 2, 387	6, 454 3, 352	8, 553 3, 170		5, 237 4, 008		3, 688	5, 177	5, 313
Profits, total	United Statesthous. of fine oz.									1,076	538 1 605		1, 109 570	1, 873 730
Profite total	NET CORPORATION PROFITS		0, 100	2,010	2,112	1,500	1,012	1,010	2,	.,	1,000			
Autres, parts and accessories mills, of dol. 94.6 97.0 97.0 97.0 97.0 97.0 97.0 97.0 97.0	Profits, totaltmills, of dol					358. 5			356. 8	į				
Machinery mills, of dol. 4, 6	mills. of dol								143. 8 36. 8					
Machinery mills, of dol. 4, 6	Foods mills, of dol. Metals and mining mills, of dol.		18.9			19. 2			23. 5 10. 8					
Miscellaneous mills of dol. Rubins o	Machinerymills, of dol		4.6			6.5			6, 2 16, 0					
Public utilitiest mills. of dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). While so dol. Railroads, class I (net railway operating flerome). Railroa	Steel and railroad equipmills. of dol		d 0.8			4.2			2.9					
Public Final Programs 18.0	Public utilities mills. of dol_		35. 6 44. 7						39. 3					
PUBLIC FINANCE (FEDERAL) bebt, gross, end of month mills of dol 31, 459 28, 817 28, 668 28, 638 28, 701 29, 120 29, 033 29, 421 29, 462 29, 633 30, 557 30, 519 30, 520 Expenditures, total (incl. emergency) c thous of dol 476, 221 46, 306 376, 224 315, 151 283, 651 300, 717 317, 701 477, 716 870, 602 573, 013 604, 832 477, 477 477, 716 477, 716 870, 602 573, 013 604, 832 477, 477 477, 716 477, 716 870, 602 573, 013 604, 832 477, 477 477, 716 477, 717, 717, 717, 717, 717, 717, 717,	income) mills of dol		84.8			110.0								
Receipts, totals thous, of dol. 404, 008 576, 224 815, 151 283, 651 630, 747 847, 517 647, 767 870, 622 520, 523 524, 524, 524, 524 524, 524, 524, 524, 524, 524, 524, 524,	PUBLIC FINANCE (FEDERAL) Debt, gross, end of monthmills. of dol.		1							1	1		30, 516	30, 520
Customs	Expenditures, total (incl. emergency) & thous. of dol	643, 098		815, 151	283,651	930, 747	847, 317		457, 776	870, 626		694, 383	487, 274	517, 044
Internal revenue, total	Receipts, total¶thous. of dol Customsthous. of dol	35, 342	645, 605 32, 303	267, 822 31, 453	266, 178 30, 339	496, 042 28, 177	301, 883 29, 711	330, 301 37, 127	29,704	33, 276	31, 226	29, 123	33, 599	33, 087
Taxes from: Admissions to theaters, etc. Libous. of dol. Capital stock transfers, etc. Libous. of dol. Sales of produce (future delivery) Sales of produce (future delivery) Sales of radio sets, etc. Sales of radio sets, etc. Libous. of dol. Sales of radio sets, etc. Sales of radio sets, etc. Capital stock transfers, etc. 1, 1, 165 1, 155 1, 284 1, 155 1, 344 1, 211 1, 277 1, 314 1, 174 1, 489 1, 867 1, 755 1, 400 1, 405 1, 405 1, 405 1, 405 1, 406 1, 405 1, 406 1, 405 1, 406 1, 405 1, 406 1, 407 1, 406 1, 407 1, 4	Internal revenue, totalthous, of doi	[-691,051]	557, 304	194, 083	206, 677	427, 906 251, 889	236, 962	229, 639	378, 870 230, 227	192, 218		275, 487 228, 999	183, 765 36, 061	185, 001 43, 610
Capital stock transfers, etc. Chous. of dol. Sales of produce (future delivery) Experimental transfers, etc. Chous. of dol. Sales of produce (future delivery) Experimental transfers, etc. Chous. of dol. Sales of radio sets. etc. Chous. of dol. Sales of radio sets. etc. Chous. of dol. Sales of radio sets. etc. Chous. of dol. Reconstruction Finance Corporation loans outstanding, end of month: Grand total. Total section 5 as amended Total section 5 as amended Total section 5 as amended Total section 5 as of dol. Sales of radio sets. etc. Chous. of dol. Bank and trust companies. inclinding receivers. Building and loan associations. Sales of radio sets. Sales of radio sets. etc. Chous. of dol. Bank and trust companies. inclinding receivers. Building and loan associations. Sales of radio sets. Sales o	Taxes from:*		,	.,	,					,				:
Sales of produce (future delivery) thous, of dol. 165 Sales of produce (future delivery) thous, of dol. 165 Sales of radio sets, etcthous, of dol. 165 Sales of radio sets, etcthous, of dol. 165 Reconstruction Finance Corporation loans outstanding, end of month: "Grand total"	thous. of dol	1, 255	1, 284	1, 158	1, 344	1, 211	1, 277	1, 314	1, 174	1,489	1,867	1, 755	1, 460	1, 405
Sales of radio sets. etcthous. of dol. 165 188 256 319 264 262 299 282 275 367 263 233 202 200 146 319 339 643 571 730 601 424 424 425	thous. of dol	3, 911	1, 165	1, 155	1, 458	1,860	1, 623	1, 934	2, 925	2, 132	2, 894	3, 818	2, 871	
Grand total	thous. of dol_ Sales of radio sets. etcthous. of dol_ Reconstruction Finance Corporation loans													202 424
Bank and trust companies, including receivers	Grand totalthous. of dol	2,653,750	2,636,883	2,644,990	2,659,850	2,747,497	2,813,311	2,822,360	2,829,186	2,811,325	2,795,737	2,736,181	2,745,586	2,709,238
Building and loan associations Bubus. of dol. 5, 631 12, 129 11, 182 10, 294 9, 808 10, 307 9, 494 8, 854 8, 359 7, 866 7, 360 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 866 7, 867 7, 868 7, 866 7, 867 7, 868 7, 10, 91 12, 10, 91 12, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 128, 10, 91 129, 675 130, 97 136, 396 131, 350 141, 91 148, 861 141, 414, 344 141, 338 141, 350 141, 91 148, 861 141, 414, 344 141, 338 141, 350 141, 91 149, 90 140, 90 140, 90 150, 91 150	thous. of dol		1,179,938	1,163,714	1,160,976	1,137,162	1,102,849	1,082,977	1,061,465	1,032,390	1.004,374	970, 288	932,097	907, 768
thous of dol. 5, 631 12, 129 11, 182 10, 294 9, 808 10, 307 9, 494 8, 884 17, 63 10, 011 9, 372 6, 460 6, 675 5, 881 Mortgage loan companies thous of dol. 124, 767 thous of dol. 389, 239 380, 199 386, 612 413, 414 414, 344 413, 338 413, 350 412, 903 412, 810 412, 795 396, 250 393, 712 390, 202 All other under section 5 thous of dol. 41, 643 78, 798 76, 702 72, 193 67, 824 65, 252 64, 284 62, 442 57, 710 55, 659 50, 798 40, 966 42, 274 Total Emergency Relief and Construction Act as amended thous of dol. Self-liquidating projects thous of dol. 596, 672 132, 134 134, 268 137, 311 146, 467 148, 525 154, 690 168, 259 167, 266 173, 139 146, 309 153, 684 155, 323 Financing of exports of agricultural surpluses thous of dol. 71, 201 Financing of agricultural commodities and livestock thous of dol. Amounts made available for relief and work relief thous of dol. 296, 468 297, 711 297, 710 297, 690 297, 689 297, 688 297, 621 297, 099 296, 803 296, 701 296, 627 296, 625 296, 625 Total Bank Conservation Act as amended thous of dol. 296, 468 297, 711 297, 710 297, 690 297, 689 297, 689 297, 688 297, 621 297, 099 296, 803 296, 701 296, 627 296, 625 296, 625 Total Bank Conservation Act as amended thous of dol. 296, 468 297, 711 297, 710 297, 690 297, 689 297, 689 297, 688 297, 621 297, 099 296, 803 296, 701 296, 627 296, 625 296, 625 Total Bank Conservation Act as amended	receiversthous. of dol	288, 465	535, 362	519, 200	498, 977	480, 404	455, 928	441,825	427, 657	411, 729	387, 288	381, 206	356, 775	337, 698
Mortgage loan companies thous. of dol. 24, 767 thous. of dol. 389, 239 380, 199 386, 612 413, 414 414, 344 413, 338 413, 350 412, 903 412, 810 412, 795 396, 250 393, 712 390, 202 All other under section 5 thous. of dol. 41, 643 78, 798 76, 702 72, 193 67, 824 65, 252 64, 284 62, 442 57, 710 55, 659 50, 798 40, 966 42, 274 769, 395 771, 307 Self-liquidating projects thous. of dol. 596, 672 132, 134 134, 268 137, 311 146, 467 148, 525 154, 690 168, 259 167, 266 173, 139 146, 309 153, 684 155, 323 Financing of exports of agricultural surpluses	thous, of dol						10, 307							
Railroads, incl. receivers thous. of dol. All other under section 5 thous. of dol. Total Emergency Relief and Construction Act as amended thous. of dol. Self-liquidating projects thous. of dol. Financing of exports of agricultural commodities and livestock thous. of dol. Amounts made available for relief and work relief thous. of dol. Total Bank Conservation Act as a mended. All other under section 5 thous. of dol. Total Emergency Relief and Construction Act as amended. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended	Mortgage loan companies			1			į.	1	1	1	1			
All other under section 5 thous of dol. 2 thous of dol. 2 thous of dol. 2 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 3 thous of dol. 4 thous dol. 4 thous of dol. 4 thous dol	Railroads, incl. receivers		i '	1				1	!	1		1		390, 202
Total Emergency Relief and Construction Act as amended. Total Emergency Relief and Construction Act as amended. Hous. of dol. Self-liquidating projects thous. of dol. 159, 672 Financing of exports of agricultural surpluses. thous. of dol. Financing of agricultural commodities and livestockthous. of dol. Amounts made available for relief and work reliefthous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Thous. of dol. Total Bank Conservation Act as amended. Thous. of dol. Thous. O		41, 643	78, 798	76, 702	ł	67, 824	65, 252	64, 284	62, 442	57, 710	55, 659	50, 798	40, 966	42, 274
thous of dol. 159, 672 132, 134 134, 268 137, 311 146, 467 148, 525 154, 690 168, 259 167, 266 173, 139 146, 309 153, 684 155, 323 Financing of exports of agricultural surpluses	Total Emergency Relief and Construc- tion Act as amended thous, of dol_	1		i .	1				1		1	732, 724	769, 395	
surpluses	thous. of dol	159, 672	132, 134	134, 268	137, 311	146, 457	148, 525	154, 690	168, 259	167, 266	173, 139	146, 309	153, 684	155 , 323
Financing of agricultural commodities and livestockthous. of dol. Amounts made available for relief and work reliefthous of dol. 296, 468 amendedthous of dol. 296, 468 amendedthous of dol. 297, 711 297, 710 297, 690 297, 689 297, 688 297, 621 297, 099 296, 803 296, 701 296, 627 296, 626 296, 625 296, 625 296, 626 296, 626 296, 627 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 622 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 622 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 621 297, 622 297, 621 297,	surplusesthous. of dol	13, 584	14, 953	14, 962	14, 926	14, 531	14, 517	14, 517	14, 300	14, 300	14, 300	14, 027	14, 027	14, 027
Amounts made available for relief and work reliefthous of dol. 296, 468 297, 711 297, 710 297, 690 297, 689 297, 688 297, 621 297, 099 296, 803 296, 701 296, 625 296, 625 296, 625 Total Bank Conservation Act as amendedthous of dol. 877, 724 902, 833 900, 013 902, 099 905, 262 903, 508 902, 629 904, 341 906, 900 907, 270 899, 486 905, 168 888, 397 Other loans and authorizations thous of dol. 145, 240 64, 439 78, 667 84, 104 90, 330 106, 595 111, 957 116, 580 120, 548 125, 720 133, 683 138, 926 141, 766	Financing of agricultural commodi- ties and livestockthous. of dol	1	44, 875	55, 656	62, 744	156, 066	239, 629	257, 969	267, 142	272, 118	274, 233	275, 761	305, 058	305, 332
Total Bank Conservation Act as amended	Amounts made available for relief	1		1	1	1			297. 099		296, 701	296, 627	296, 626	296, 625
Other loans and authorizations thous. of dol. 145, 240 64, 439 78, 667 84, 104 90, 330 106, 595 111, 957 116, 580 120, 548 125, 720 133, 683 138, 926 141, 766 • Revised. • Preliminary. • Deficit.	Total Bank Conservation Act as	i	l	1	1						į	i i		
▲Or exports (-).	Other loans and authorizations	145 940	1							1		1		
Data are compiled by the American Bureau of Metal Statistics and represent the estimated world output. The series for the period January 1928-August 1934 presented	\triangle Or exports (-).	·	a	Revised.	,	•	∘ Preli	minary.			^d Deficit			,

◆Data are compiled by the American Bureau of Metal Statistics and represent the estimated world output. The series for the period January 1928-August 1934 presented in the Survey covered the principal producing countries which produced the following percentages of the world total: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5; and 1933, 77.5.

♂ Series revised to include emergency expenditures. Figures as shown in Survey for months prior to May 1932 are comparable with this series. Comparable figures for the period May 1932 to March 1933 are on p. 33 of the June 1934 issue. Later data are shown in monthly issues.

♂ The item of \$333,245,378 carried by the Treasury as a credit under the trust funds for May represents a transfer of that amount from the general fund to the trust funds. Amount represents deposits of governmental agencies for which Treasury has been acting as fiscal agent. The amount therefore has not been included in the May total of September, \$173,702 for October, \$116,585 for November, \$132,236 for December. For 1934 includes \$2,808,221,138 for February, \$2,233,252 for March, \$409,052 for April, \$298,868 for May, \$213,447 for June, \$272,163 for July, \$268,204 for August, \$134,844 for September, \$173,702 for October, \$116,585 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$82,241 for February, \$137,326 for March, \$89,144 for April, \$96,103 for May, \$105,773 for June, \$65,219 for July, \$82,055 for August, \$62,2936 for September, \$157,309 for October, \$100,000,000 june, \$65,219 for July, \$82,055 for August, \$62,2936 for September, \$173,702 for October, \$100,000,000 june, \$65,219 for July, \$82,055 for August, \$62,2936 for September, \$150,256 for October, \$65,780 for November, and \$70,889 for December 1936 issue. For new series for internal revenue tax receipts from admissions to theaters, capital stock transfers, and sales of radios, see p. 20 of the Feb 1936 issue. For new series on sales of produce (future delivery), see p. 19 of the April 1936 issue. \$4

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					193	35 					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
			FINA	NCE-	-Cont	inued							
CAPITAL FLOTATIONS										!			
New Security Registrations Fully Effective												ļ	
(Securities and Exchange Commission)		'											
Estimated gross proceeds:* Totalthous. of dol	583, 391	130, 016	154, 597	140, 208	192, 631	530, 475	254, 062	319, 874	406, 087	289, 772	212, 085	275, 696	212, 08
Common stockthous. of dol_ Preferred stockthous. of dol_	81, 519 28, 793	10, 744 768	37, 235 32, 316	27, 690 2, 034	35, 247 4, 514	77, 428 25, 550	24, 986 24, 547	62, 151 16, 714	25, 425 31, 047	55, 309 7, 080	41, 286 20, 873	27, 278 3, 125	27, 11 31, 46
Certificates of participation, etc. thous. of dol	7,442	21, 828	2, 767	205		25, 961	11, 503	6, 235	83, 700	1, 505	4, 777	11, 027	13, 70
Debentures and short term notes thous. of dol	130, 921		7, 515	29, 050	29, 488	49, 284	90, 846	77, 749	83, 558	31, 786	55, 219	19, 350	41, 12
Secured bondsthous. of dol Securities Issued	334,715	96, 675	74, 763	81, 229	123, 382	352, 253	102, 181	157, 026	182, 357	194, 093	89, 930	214, 916	98, 67
(Commercial and Financial Chronicle)	ECT 951	900 470	207 426	470 410	519 000	614 500	497 197	497 495	200 101	200 001	400 400	410, 824	001.00
Total, all issues thous. of dol. Domestic, total thous. of dol. Foreign, total thous. of dol.	767, 351 743, 851	290, 479 290, 479 0	507, 456 507, 456 0	472, 412 472, 429 0	512, 900 512, 900 0	644, 509 644, 509 0	437, 127 361, 127 76, 000	437, 425 437, 425 0	368, 121 368, 121 0	382, 221 382, 221 0	462, 422 422, 422 40, 000	354, 824 56, 000	301, 97 301, 97
Corporate, total thous, of dol	23, 500 594, 853 101, 823	120, 165 44, 750	155, 878 21, 200	126, 760 86, 700	129, 164 28, 500	541, 975 173, 433	209, 862 92, 378	275, 854 94, 707	252, 395 65, 499	250, 503 32, 750	167, 355 54, 504	273, 907 150, 589	194, 61 37, 50
Industrialthous. of dolthous. of dol	101, 623	44, 750 0	21, 200 0 568	325	20, 300	0	5, 660	0 475	4, 000 482	600	2, 000 250	250	5, 25
Long-term issuesthous of dol. Apartments and hotels	ő	ŏ	568	325	ŏ	ŏ	5, 660	475	482	600	250	200	0, 20
thous. of dol Office and commercial thous, of dol	0	0	0	0	0	0	0	0	0	0	0	0	
Public utilities thous, of dol	260, 779 223, 391	58, 470 16, 945	84, 339 27, 400	19,500 20,235	88, 164 12, 500	338, 591 651	35, 412 73, 412	164, 172 16, 500	180, 644		83, 343 21, 090	28, 550 94, 519	135, 45
Railroads thous, of dol Miscellaneous thous, of dol Farm loan and Gov't agencies ●	8,850	0	22, 372	0	0	29,300	3, 600	0	1,770	Ŏ	6, 168	0	16, 41
Municipal, States, etcthous. of dol	20,000 128,999	20,000 150,314	195, 500 156, 078	267, 394 78, 275	319,000 64,736	10, 500 92, 034	85, 562 65, 703	12, 700 148, 871	38, 962 76, 764	17, 254 114, 464	121, 500 133, 567	200 88, 717	10, 20 97, 16
Purpose of issue: New capital, totalthous. of dol	129, 527	105, 023	89, 508	81, 764	55, 457	127, 127	148, 210	172, 745	148, 462	119, 794	221, 207	123, 253	106, 73
Domestic, totalthous, of dol	129, 527 58, 816	105, 023 7, 945	89, 508 21, 988	81, 764 45, 193	55, 457 13, 676	127, 127 55, 090	148, 210 29, 795	172, 745 45, 087	148, 462 73, 003	119, 794 33, 289	221, 207 66, 738	115, 253 72, 935	106, 73 13, 47
Corporatethous, of dol Farm loan and Gov't agencies thous, of dol	11,000	0	3, 500	0	0	0	85, 262	0	15, 000	0	40, 290	0	4, 00
Municipal, States, U. S. possessions, etcthous. of dol.	59, 711	97, 078	64, 020	36, 571	41, 781	72, 037	33, 153	127, 658	60, 459	86, 505	114, 179	50, 318	89, 26
Foreignthous. of dol_ Refunding, totalthous. of dol_	637, 824	0 185, 456	417, 948	390, 665	457, 443	517, 382	288, 917	264, 679	219, 659	262, 426	241, 216	8,000 287,571	195, 23
Corporatethous. of dolthous. of dol	536, 037	112, 220	133, 891	81, 567	115, 488	486, 885	180, 067	230, 767	179, 392	217, 215	100, 617	200, 973	181, 14
Corporatethous. of dol	743, 659 594, 853	290, 479 120, 165	483, 084 131, 507	466, 229 120, 560	512, 900 129, 164	611, 276 508, 742	412, 765 185, 499	433, 598 272, 027	349, 500 233, 774	378, 471 246, 753	427, 960 132, 893	406, 635 273, 907	280, 81 173, 45
Stocksthous. of dol.	23, 692	0	24, 372	6, 200	0	33, 233	24, 362	3, 827	18, 621	3, 750	34, 462	4, 189	21, 16
State and municipals:		140 400	150 000	P	00 202	04 990	E9 749	115, 116	70, 228	197 145	a100 454	60 610	(14 5-
Permanent (long term)thous. of dol_ Temporary (short term)thous. of dol_		146, 403 64, 496	159, 223 84, 680	86, 580 34, 427	68, 303 36, 037	94, 330 83, 796	52, 743 32, 941	81, 713	124, 087	137, 145 16, 061	a126, 454 30, 298	93, 643 118, 586	94, 57 22, 80
COMMODITY MARKETS Volume of trading in futures:*					[į			
Wheat thous. of bu-	466, 193	432, 638 227, 792	733, 425 329, 843	637, 996 240, 347	651, 755 219, 502	1,157,598 192, 253	917, 282 185, 330		1,074,776 197, 332	626, 949 119, 961	569, 673 100, 377	448, 466 53, 744	321, 63 45, 29
SECURITY MARKETS	02,101	221, 102	929, 049	240,011	213, 002	102, 200	100,000	100,000	107,002	110,001	100,071	00, 111	10, 20
Prices: Bonds All listed bonds (N. Y. S. E.)dollars	94. 47	89. 49	90.69	90. 62	91.62	91. 71	90. 54	89. 93	90. 23	91. 08	91.85	93. 59	94. 4
Domestic issuesdollars	97. 26	91. 79 77. 80	92. 95 79. 50	92.81 79.84	93. 94 80. 17	94.12 79.74	93.07 78.12	92. 65 76. 73	92.84 77.62	93.69 78.45	94. 47 79. 03	96. 16 80. 87	97. 2 80. 3
Foreign issuesdollars_ Domestic (Dow-Jones) (40) percent of par 4% bond	96. 50	79, 00	78. 37	79. 60	81. 08	81.95	81. 90	81.82	79. 51	83. 52	86. 50	92. 72	96.4
Industrials (10) percent of par 4% bond	101. 76	81. 20	80. 47	82. 97	83. 35	86. 97	87. 35	88. 87	89. 77	92. 38	97. 56	102.88	103, 5
Public utilities (10) percent of par 4% bond	97. 51	89. 91	89. 07	90.09	89. 87	91.81	91. 36	92. 08	92. 61	92. 96	92.83	97. 94	99. 1
Rails, high grade (10) percent of par 4% bond.	126. 34	111.42	112. 58	113. 57	115. 07	116.65	113.83	113.83	112. 55	114. 32	116, 92	120.77	123. 6
Rails, second grade (10) percent of par 4% bond.	74. 32	54.88	54.04	54.66	57. 10	56. 01	56.60	55. 58	51.31	56.93	59.99	66. 96	73. 1
percent of par 4% bond. Domestic† (Stand. Stat.) (60)	108. 4 107. 68	99. 9 107. 18	100. 0 107. 30	101. 2 107. 40	102. 2 107. 27	104. 2 107. 52	104. 2 107. 11	103. 1 106. 11	101. 9 106. 06	103. 5 106. 45	104. 5 106. 53 63. 43	106. 5 106. 84	107. 107. 1
Foreign (N. Y. Trust) (40) _ percent of par_ Sales on registered exchanges (Securities and Exchange Commission).* Total on all exchanges:*	63. 54	65.07	66.07	65. 61	65. 92	64. 49	62. 36	61. 79	62. 71	59. 93	05.45	63 . 93	64. 4
Total on all exchanges:* Market valuethous. of dol	336, 206	346, 665	319, 926	335, 465	289, 247	283, 146	323, 438	271, 503	302, 178	296, 212	314, 083	443, 264	395, 26
Par value thous, of dol On New York Stock Exchange: **	410, 410	402, 856	404, 335	429, 924	377, 319	363, 194	414, 036	333, 012	387, 152	405, 138	448, 712	622, 546	511, 12
Market valuethous. of dol_ Par valuethous. of dol_	361, 553 323, 695	271, 048 310, 655	232, 555 290, 102	239, 044 306, 224	210, 737 274, 661	198, 131 256, 235	245, 922 306, 890	217, 726 262, 489	229, 642 291, 123	217, 954 304, 219	23 ³ , 442 352, 057	338, 695 492, 214	305, 05 402, 61
Sales on the New York Exchange excl. of stopped sales; (Dow-Jones):	020,000	520,000	200, 102	550, 221	2. 2, 302	200, 200	230,000	-5-, 155		,	552,501	,	, 01
Par value: Totalthous, of dol.	2,275,275	310, 655	265, 990	284, 155	263, 350	235, 675	286, 903	249, 795	275, 727	301, 977	314, 429	476, 137	175, 14
Liberty and Treasury bonds		i	1	}	,								
thous. of dol-	1,809,000	113, 211	60, 483	61, 840	42, 175	23, 471	73, 674	64, 422	51, 997	19, 252	20, 464	33, 118	10, 0

Revised.

Has included since July 1934 other than farm loan issues for which Treasury has acted as fiscal agent.
Revised series on domestic bond prices for July 1931-February 1933 appeared on pp. 19 and 33 of the April 1933 issue.
New series. Data on new security registrations fully effective for the period September 1935-December 1935 and volume of trading in futures for the period January 1919-December 1935 are shown on p. 20 of the March 1936 issue. For new series on U. S. Government bond prices see p. 20 of the June 1933 issue. New series on bond sales on all registered exchanges (market and par value) and on the New York Stock Exchange (par value) are shown on p. 20 of the April 1936 issue for the period October 1934-February 1936.
The difference in the figures covering bond sales on the New York Stock Exchange (par value) is due to stopped sales being included in the figures of the Securities and Exchange Commission (total) beginning April 1935.
Data for the year 1935 revised by reporting source.

March Marc		~	01011	. 01	001		ı be.						1,143	, 1000
Section of the data, may be found to the property of the control		1936			. — . —			1935	1				19	36
Security MARKETS Continued	ences to the sources of the data, may be found	March	March	April	Мау	June	July	August	Septem- ber	October				
Part all interes				FINA	NCE-	-Cont	inued	Ĺ						
Value: provided to an N. Y. S. S. S. of ed. 4, 252					-									
Demonstric internal material protects 1,000	Value, issues listed on N. Y. S. E.:	44, 255	45, 101	44, 267	43, 720	43, 511	43, 026	43, 145	42, 671	42, 303	42, 232	42.803	43, 113	43, 015
Product Prod	Domestic issuesmills, of dol	37, 196	37, 676	36, 856	36, 322	36, 172	35, 694	35, 825	35, 391	35, 054	34, 987	35, 619	35, 851	35, 934
Production Control C	Market value, all issues mills of dol. Domestic issues mills of dol	41,807	40, 361	40, 147	39, 618	39, 864	39, 457	39,062	38, 375	38, 171	38, 465 32, 781	39, 399	40,348	40,625
Decision Content of Statistics (1997) Content	Foreign issues mills of dol- Vields		5, 776	5, 891	5, 906				5, 586	5, 627	5, 684	5, 749	5, 873	5, 688
Industrial (10),	Domestic (Standard Statistics) (60)†	3.87	4, 41	4, 34	4.32	4. 26	4.13	4.13	4. 20	4. 28	4.18	4 11	3, 99	3, 90
Demostic, 1, 13, Covernments 1, 37 5, 15 5, 17 5, 15 5, 17	Industrials (15) percent. Municipals (15) percent	4, 32	4. 76	4.77	4.65	4.63	4. 53	4, 54	4.54	4. 51	4.42	4.44	4.29	4. 27
Dementic (p. 12, Prometry bonds** protection and pr	Public utilities (15) percent Percent percent	4.01	4.44	4.41	4.36	4. 34	4. 23	4. 23	4. 26	4. 31	4.15	4. 17	4.09	4.04
Deposite C. S. Government: prevent Cash Piritedna and Rateur Farmeris and Rateur Farmeris and Rateur Farmeris and Rateur Farmeris and Rateur Farmeris (N. F. Times) Dividend programs (N. F. Times) Industrial and miscellaneous (bound of cl.)	Domestic, municipals (Bond Buyer) (20)					-				i				
Divided payments (N. Y. Times) Divided payments (N. Y. Times) Divided payments and rise and	Domestic, U. S. Government: U. S. Treasury bonds*percent		2. 69	2. 64	2. 61	2. 61	2. 59	2. 66	2.78	2.77	2. 73	2. 73	2. 68	2, 62
Industrial and miscellaneous of dol. 19, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	cash Dividend and Interest Payments and Rates												i	
Company Comp	thous. of dol	200, 042	202, 988	130, 960	323, 523	219, 253	145, 777	256, 594	185, 306	157, 809	398, 021	301, 403	228, 328	273, 649
Description of the present and named accordance is a current rate (600 companies) 1,845, 1,184,	thous. of dol	192, 324	199, 945	124, 225	296, 470	193, 848	132, 174	239, 561	181, 997	151, 055	369, 279	280, 609		259, 487
Number of barbases, Adjusted.	Dividend payments and rates (Moody's):	7, 718	3, 042	6, 735	27,053	25, 405	13, 603	17, 033	3,308	6,754	28, 742	20,794	44,035	14, 162
Number of shares, adjusted. millions. 629, 62 918, 42 918,	current rate (600 companies)		1 101 6	1 104 4	1 100 1	1 100 0	1 100 0	1 008 0	1 020 6	1 042 7	1 000 5	1 900 7	1 211 5	1 227 2
Company	Number of shares, adjustedmillions_			918. 42										
Down-Jones Glob per charce 15.5 8.6 8.10 11.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 15.5	(600)dollars Banks (21)													1. 45 2. 98
Down-Jones Glob per charce 15.5 8.6 8.10 11.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 15.5	Industrial (492) dollars dollars dollars	1. 33	1.09	1. 10	1. 10	1. 10	1.11	1.16	1.17	1.19	1.26	1.26	1. 28	1.32
Down-Jones Glob per charce 15.5 8.6 8.10 11.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 11.5 15.5 15.5 11.5 15.5	Public utilities (30) dollars dollars dollars	1.86	1.86	1.86	1.84	1.84	1.83	1.83	1.83	1.83	1.83	1.86	1.86	1.86
Industrials (30)		1.21	-1				2,22			-,				
Public utilities (37) 1928-190. 1928 1928	To do this is (20)						122.7	127. 1	131.5					151.8
Public utilities (37) 1928-190. 1928 1928	Railroads (20) dol. per share-	48.0	28. 5	30. 1	31.0	32. 5	33. 6	35.4	36. 0	33.8	37.0	40.3	43.3	48. 5
Public utilities (37) 1928-190. 1928 1928	Industrials (25)dol. per share Railroads (25)dol. per share	203.97	139. 48	147. 56	155.64	166.03	171. 78	177. 22	183. 20	189. 58	197.63	190.86	197. 67	201. 17
Residence Resi	Standard Statistics (421) 1926=100 Industrials (351)	108.7	63. 9	67. 5	73.1	76.0	79.4	83. 3	85.0	86.1	94. 2	95. 7	101.7	106.7
Sandard statistics: 1928-100. 68.4 47.5 47.4 47.8 49.5 56.8 61.7 56.6 55.8 63.5 69.1 70.5 65.8 65.8 65.5 69.1 70.5 65.8 65.8 65.5 69.1 70.5 65.8 65.8 65.5 69.1 70.5 70.5 65.8 65.8 65.5 69.1 70.5 70.5 65.8 65.8 65.5 69.1 70.5 70.5 65.8 65.5 69.1 70.5 70.5 65.8 65.5 69.1 70.5 70.5 65.8 65.5 69.1 70.5 70.5 65.8 65.5 69.1 70.5 70.5 65.8 65.5 69.1 70.5 7	Public utilities (37)	102.8	53. 2	59. 1	64. 5	70.4	73. 9	81.6	81.9	82.1	91.0	92.0	99. 1	103. 0
Sales Sale	Standard statistics:			47. 4			ł		i				1	
All registered exchanges, total* thous of dol. 2,429,960 (27, 374 375, 333 1,214,903 987, 346 1,138,644 1,610,330 1,407,010 1,912,161 2,250,677 1,979,149 2,439,219 2,503,129 Volume of shares sold: thous of shares. On New York stock exchanges, total* Total (See, and Exch. Com.) Total excl. of odd lot and stopped sales (New York Times). thous, of shares. (New York Times). thous, of shares. Total excl. of odd lot and stopped sales (New York Times). thous, of shares. In Market value all listed shares. mills of dol. 1,300 30,351 30,438 22,340 30,552 31,490 37,782 60,372 46,531 62,555 77,474 63,344 57,502 55,305 Number of shares listed, N. Y. S. E.: Market value all listed shares. mills of dol. 1,300 1,301 1,302 1,304 1,304 1,305 1,307	Fire insurance (20)		72. 3	75. 2	79. 2	83. 2	89.7	93. 3	93.0	92.8	96.0	101.7	107. 5	106.8
On New York Stock Exchanges 'Volume of Shares sold: thous of dal- 2,002,308 530,282 746,776 1,034,753 852,403 900,281 1,392,860 1,241,475 1,659,690 1,952,075 1,738,247 2,069,564 2,140,084 0 all registered exchanges, total* thous of shares. Total excl. of odd let show the stock exchanges: thous of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares. (New York Times, blues) of shares listed, N. Y. S. E.: Market value all listed shares mills of dol. (New York Times, blues) of shares listed. (New	All registered exchanges, total*													
On all registered exchanges, storal ** On all registered exchanges; t thous, of shares.	On New York Stock Exchange*	2,429,960			1			ł			i			
thous, of shares. Total (Sec. and Exch. Com.) Total (Sec. and Exch. Com.) Total exch. of thous, of shares. Total (Sec. and Exch. Com.) Total excl. of odd lot and stopped sales (New York Times). Thous, of shares. St. 025 15, 948 22, 408 30, 433 22, 340 29, 429 42, 923 34, 748 46, 663 57, 463 45, 500 67, 211 60, 871 67, 872	volume of shares sold.	2,092,308	539, 282	746, 776	1,034,753	852, 493	990, 281	1,392,860	1,241,475	1,659,690	1,952,075	1,738,247	2,069,564	2,140,084
Total (Sec. and Exch. Com.) Total excl. of odd lot and stopped sales. Total excl. of odd lot and stopped sales. (New York Times). thous, of shares. 51, 025 15, 948 22, 408 30, 433 22, 340 29, 429 42, 923 34, 748 46, 663 57, 463 45, 590 67, 211 60, 871 Values, and shares listed, N. Y. S. E.: Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Market value all listed shares. mills of old. Number of shares listed. Market value all listed shares. mills of old. Number of shares listed. Market value all listed shares. mills of old. Number of shares listed. Market value all listed shares. Mills of old. Number of shares listed. Market value all listed shares. Mills of old. Number of shares listed. Market value all listed shares. mills of old. Number of shares listed. Market value all listed shares. Mills of old. Number of shares listed. Market value all listed shares. Mills of old. Number of shares listed. Market value all listed shares. Mills of old. Number of shares listed. Market value was all listed. Number of shares listed. Market value was all listed shares. Mills of old. Number of shares listed. Nu	thous, of shares	101, 923	23, 139	41,662	53, 511	41,822	48, 696	79, 180	59, 433	81, 106	99,864	82, 870	119, 592	120, 963
Chew York Times), thous, of shares 51,025 15,948 22,408 30,438 22,340 29,429 42,923 34,748 46,663 57,463 45,509 67,211 60,871 Market value all listed shares mills, old old 51,668 30,938 33,548 34,549 36,227 38,913 39,801 40,479 43,002 44,951 46,946 50,165 50,202 Number of shares listed 1,300 1,304 1,304 1,304 1,304 1,307 1,307 1,307 1,307 1,307 1,307 1,307 1,308 1,308 1,302 Frederice, Standard Statistics: Industrials, high grade (20) percent 5.02 6.33 5.30 5.19 5.22 5.19 5.17 5.19 5.19 5.12 5.11 5.10 5.05 Stockholders (Common Stock) American Tel. & Tel. Co., total number 63,435 675,755 7,877 7,8	Total (Sec. and Exch. Com.) thous, of shares	75, 53 2	15, 850	29, 916	39, 552	31,490	37, 782	60, 372	46, 531	62, 555	77, 474	63, 344	87, 502	85, 305
Market value allisted shares.mills.ofdol. 51,608 30,936 33,548 34,549 36,227 38,913 39,801 40,479 43,002 44,951 46,966 50,165 50,202	(New York Times)_thous. of shares	51, 025	15, 948	22, 408	30, 438	22, 340	29, 429	42, 923	34, 748	46, 663	57, 463	45, 590	67, 211	60, 871
Preferred, Standard Statistics: Industrials, high grade (20) percent 5.02 6.33 5.30 5.19 5.22 5.19 5.17 5.19 5.19 5.12 5.11 5.10 5.05	Market value all listed shares_mills. of dol			33, 548										
Industrials, high grade (20)	Yields:	1, 990	1,004	1, 502	1,004	1, 304	1,000	1, 307	1,307	1,007	1, 309	1,010	1, 321	1, 020
American Tel. & Tel. Co., total number 633, 435 675, 755 7, 857 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 877 7, 847 7, 816 7, 855 7, 847 7, 816 7, 847 7, 816 7, 855 7, 847 7, 816 7, 856 7, 857 7, 847 7, 816 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856 7, 856	Industrials, high grade (20)percent	5, 02	ბ. 33	5. 30	5. 19	5. 22	5. 19	5. 17	5. 19	5. 19	5. 12	5. 11	5. 10	5. 05
Pennsylvania Railroad Co., totalnumber. 232, 634 231, 970 230, 086 227, 251 150 152	American Tel. & Tel. Co., totalnumber_	653, 435 7, 859	7,877			7,847			7,816			7,825		
Foreign	Foreignnumber		3,152			3, 145			3, 126			3, 111		
Value: INDEXES Exports, unadjusted	Foreignnumber_	3,870	4,062			4,021			3, 979			3, 925		
Value: INDEXES Exports, unadjusted 1923-25=100 51 49 43 44 45 46 45 52 58 71 59 52 48 Exports, adjusted for seasonal variation 1923-25=100 51 48 45 46 50 52 49 50 48 62 56 51 53 Imports, unadjusted for seasonal variation 1923-25=100 62 55 53 53 49 55 52 50 59 52 58 58 60 Imports, adjusted for seasonal variation Quantity exports: 1923-25=100 55 49 49 52 51 50 54 53 58 52 58 57 60 Total, agricultural products: Unadjusted 1910-14=100 51 45 41 40 44 39 36 64 87 128 96 64 51 Adjusted* 1910-14=100 52 46 48 48 58 54 44 59 64 98 76 57 55 Total excluding cotton: Unadjusted 1910-14=100 41 41 30 35 33 33 33 35 52 61 74 49 43 37 Adjusted* 1910-14=100 41 41 32 37 37 37 35 48 53 68 45 42 40	Shares held by brokerspercent of total	21.75	19.34					! <u>-</u>	20.40	1	l	21, 56		<u> </u>
Value: Exports, unadjusted 1923-25=100 51 49 43 44 45 46 45 52 58 71 59 52 48 Exports, adjusted for seasonal variation 1923-25=100 51 48 45 46 50 52 49 50 48 62 56 51 53 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				FO.	REIG	N TR.	ADE -							
Exports, adjusted for seasonal variation 1293-25=100 51 48 45 46 50 52 49 50 48 62 56 51 53	Exports, unadjusted1923-25=100_	51	49	43	44	45	46	45	52	58	71	59	52	48
Imports, adjusted for seasonal variation Quantity exports: 1923-25=100 55 49 49 52 51 59 54 53 58 52 58 57 60	Exports, adjusted for seasonal variation 1923-25=100			45	46	50	52	49	50	48	62			53
Total, agricultural products: Unadjusted 1910-14=100 51 45 41 40 44 39 36 64 87 128 96 64 51 Adjusted 1910-14=100 52 46 48 48 58 54 44 59 64 98 76 57 55 Total excluding cotton: Unadjusted 1910-14=100 41 41 30 35 33 33 35 52 61 74 49 43 37 Adjusted 1910-14=100 41 41 32 37 37 37 35 48 53 68 45 42 40	Imports, unadjusted1923-25=100 Imports, adjusted for seasonal variation		1				55		i		1	_	Ī	50
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Quantity exports.	55	49	49	52	51	59	54	53	58	52	58	57	60
Total excluding cotton: Unadjusted	Unadjusted1910-14=100													
Adjusted*1910-14=100 41 41 41 32 37 37 37 35 48 53 68 45 42 40	Total excluding cotton: Unadjusted1910-14=100	41	41	30	35	33	33	35	52	61	74	49	43	!
	Adjusted*1910-14=100_		•	32	37	37	37	35	48	•	68	•	42	40

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

† For earlier data on yield of domestic and municipal bonds see pp. 19 and 33 of the April 1933 issue.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					1	935					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey.	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
		FOF	REIGN	TRA	DE-	Conti	nued						
VALUE §													
Exports, incl. reexportsthous. of dolthous. of dol		185, 001	164, 350	165, 457	170, 193	173, 371	172, 204	198, 189	221, 238	269, 310	223, 514	197, 958	181, 83
Africa thous of dol. Asla and Oceania thous of dol. Japan thous of dol. Europe thous, of dol. France thous of dol. Germany thous of dol. Italy thous of dol.		8, 135 38, 593 14, 744	8, 006 34, 100 13, 719	6, 797 33, 441 13, 977	7, 927 33, 325 14, 108	9, 211 31, 598 11, 864	9, 950 29, 475 11, 680	6, 279 37, 400	8, 878 34, 143	9, 427	9, 093 50, 946	7,700 40,290 18,753	8, 30 32, 55 13, 25
Europe thous, of dol-		76, 013 7, 334	63, 388 8, 614	64, 945 9, 298	69, 380 8, 741	69, 722 7, 345	72, 590 7, 824	16, 996 96, 926 7, 316	16, 402 115, 315 10, 746	26, 945 144, 510 18, 817	26, 885 110, 183 15, 701	91, 669 11, 666	83, 69 9, 79
Germanythous, of dol Italy thous, of dol		6, 113 6, 947	4, 819 4, 156	4, 980 3, 552	7, 027 5, 565	6, 348 5, 167	5, 553 5, 596	8, 891 4, 796	9, 885 6, 529	14, 363 9, 125	12, 327 7, 944	7, 136 5, 420	8, 80 7, 57
United Kingdomthous, of dol		29, 444 26, 532	20, 550 28, 957	24, 238 31, 380	21, 924 28, 170	24, 306 30, 141	32, 280 28, 611	53, 513 28, 063	59, 098 31, 084	62, 481 28, 170	41, 823 22, 157	37, 863 27, 390	32, 30 25, 63
Canadathous. of dolthous. of dol		26, 005 18, 706	28, 582 15, 747	30, 636 16, 195	27, 723 17, 342	29, 679 17, 624	27, 986 16, 216	27, 418 15, 700	30, 349 18, 090	27, 473 18, 628	21, 760 17, 729	26, 990 16, 693	25, 27 16, 28
Mexicothous of dol_		5, 963 17, 021	5,370 14,150	5, 625 12, 699	6, 368 14, 048	6, 004 15, 064	4, 758 15, 363	4, 916 13, 821	5, 817 13, 728	5, 353 17, 517	6, 025 13, 406	5, 642 14, 217	5, 27 15, 36
Argentinathous, of dol		4, 623 4, 125	3,864 4,024	3, 535 3, 158	4, 383 3, 474	4, 622 3, 733	4, 916 3, 596	4, 143 3, 196	3, 436 3, 414	4, 948 4, 537	3, 556 3, 276	3, 784 3, 950	4, 15 4, 21
By economic classes:		1,316 181,969	1,088	1,119	1, 209	1,432	1,069	1, 283	1,089	1,698	1, 216	1, 193	1, 25
Exports, domestic thous. of dol. Crude materials thous. of dol. Raw cotton mills. of dol.	192, 081 44, 486 26, 3	40, 450 21, 8	160, 709 38, 222 21. 8	159, 789 36, 920 19. 4	167, 226 40, 600 23. 4	168, 006 38, 340 19, 2	169, 761 40, 875	195, 537 68, 677	218, 138 82, 604	266, 730 112, 678	220, 977 82, 685	195, 085	179, 19 50, 05
Foodstuffs, totalthous. of dol Foodstuffs, crudethous. of dol	16, 848 5, 087	16, 215 3, 681	12,875 3, 201	15, 404 3, 715	15, 467 4, 014	15, 336 5, 220	16. 6 15, 629 4, 788	31, 8 22, 399 7, 074	45.9 23,695 7,974	75. 1 26, 780 5, 925	56. 8 19, 697 5, 169	35. 7 15, 863 4, 349	26. 14, 76 4, 02
Foodstuffs, fitted thous of dol- Fruits and prep mills of dol-	11, 761 6. 8	12, 534 5. 4	9, 674 4. 0	11, 689 4. 7	11, 453 5. 6	10, 116 6. 4	10, 841 6. 6	15, 325 11. 8	15, 721 12. 5	20, 855 13. 8	14, 528 9. 4	11, 514 6. 3	10, 74
Meats and fatsmills. of dol Wheat and flourmills. of dol	3. 5 1. 4	4, 1 1, 4	3. 2 1. 2	4. 3 1. 4	3. 3 1. 1	3. 3	3. 2 1. 2	2. 6 1. 3	2.8	4.2	3.3	3. 3 1. 3	2. 1.
Manufactures, semithous. of dol_ Manufactures, finished_thous. of dol_	32, 096 98, 652	30, 827 94, 477	26, 205 83, 406	26, 430 81, 035	28, 914 82, 246	28, 135 86, 196	31, 018 82, 239	29, 309 75, 152	30, 291 81, 548	34, 319 92, 953	31, 702 86, 894	28, 621 90, 831	28, 319 86, 059
Autos and partsmills. of dol_ Gasolinemills. of dol_	24. 0 3. 3	25. 0 5. 0	22. 0 3. 1	18. 6 4. 5	20. 1 6. 4	19. 4 6. 3	15. 7 5. 8	13. 3 6. 1	14. 1 5. 1	21. 9 6. 7	19. 7 7. 5	22. 1 5. 1	22. 3.
Machinerymills, of dol Imports, total #3thous, of dol	27. 9 198, 686	23. 7 177, 279	22. 8 170, 567	22. 2 170, 559	20. 6 156, 756	23.3 177,698	23. 9 169, 030	20. 5 161, 653	23. 5 189, 240	25. 5 169, 386	22. 5 186, 864	25. 5 187, 440	24. (192, 77
Imports for consumption*thous. of dol By grand divisions and countries: #3	194, 281	175, 408	166, 152	166, 791	155, 314	174, 162	180, 444	168, 689	189, 688	162, 808	179, 586	186, 351	189, 589
Africathous. of dol Asia and Oceaniathous. of dol		5, 921 54, 221	3,771 50,256	2, 363 46, 360	3, 085 45, 743	3, 098 55, 352	3, 129 52, 112 12, 839	2, 424 52, 380	2, 579 57, 319	3, 235 46, 230	3, 714 55, 693	4, 212 56, 977	4, 483 58, 590
Japan thous, of dol_ Europe thous, of dol_		12, 428 46, 498	11, 276 46, 418	11,668 47,725	10, 441 43, 232	11, 496 43, 849	46, 635	13, 888 52, 915	16, 594 65, 053	14, 106 55, 009	14, 213 56, 019	15, 086 53, 493	14, 435 51, 612
Francethous. of dolthous. of dolthous. of dol		4, 643 6, 340	5, 875 6, 451	3, 914 5, 747	4, 340 5, 338	3, 610 5, 109	4, 557 6, 491	52, 915 4, 796 7, 326	7, 565 7, 702	5, 433 6, 738	5, 168 8, 152	5, 539 5, 729	4, 321 5, 650
Italy thous, of dol- United Kingdom thous, of dol- North America, northern thous, of dol-		2,866 11,621	3, 560 11, 513	2, 533 12, 883	2, 503 11, 153	2, 223 12, 389	2, 795 11, 711	2,924 14,895	4, 723 15, 820	4, 528 14, 214	3, 553 13, 577	2, 749 15, 990	2, 586 16, 132
Canada thous. of dol North America, southern thous. of dol North America, southern thous. of dol		21, 311 20, 880 20, 968	22, 677 22, 357 20, 152	27, 394 26, 984	23, 389 22, 563	24, 480 23, 773 22, 587	23, 905 23, 266	27, 334 26, 708	29, 741 28, 573	27, 258 26, 576	27, 901 27, 320	24, 675 24, 272	23, 020 22, 926
Mexicothous, of dol		4, 449 26, 508	3, 420 22, 879	19, 485 3, 516 23, 465	18, 112 3, 080 21, 753	3, 267 24, 795	32, 359 2, 979 22, 304	11, 845 3, 014 21, 791	10, 183 3, 227 24, 813	8, 988 3, 048	11, 139 4, 220	23, 289 3, 860	24, 636 4, 688
Argentina thous, of dol-		6, 675 8, 610	4, 853 7, 549	5, 413 7, 818	6, 336 6, 044	6, 611 8, 384	6, 687 7, 394	4, 970 8, 205	5, 251 9, 934	22, 089 4, 498 8, 530	25, 121 5, 154 9, 414	23, 704 4, 862 9, 158	27, 247 4, 638 11, 053
Argentina thous of dol. Brazil thous of dol. Chile thous of dol. By economic classes: #5		2, 904	3, 388	2, 712	1,860	1,657	712	1, 515	1, 344	2, 424	1, 969	1, 421	3, 787
Urnue maieriais	57, 749 31, 221	50, 378 33, 605	45, 900 27, 514	44, 361 26, 337	43, 733 23, 078	53, 029 24, 232	50, 212 24, 726	49, 844 23, 653	55, 398 29, 492	46, 045 24, 942	55, 737 27, 116	58, 412 26, 543	58, 613 28, 745
Foodstuffs, crude thous. of dol. Foodstuffs, manufactured thous. of dol. Manufactures, semi-thous. of dol. Manufactures, finished thous. of dol.	33, 138 36, 127	25, 662 35, 237	28, 588 30, 729	28, 661 33, 577	26, 342 31, 715	32, 291 32, 106	38, 849 31, 290	20, 742 38, 422	22, 256 38, 587	18, 909 36, 305	17, 712 42, 768	28, 733 39, 699	31, 547 40, 060
<u> </u>		30, 526	33, 422	33, 855	30, 446	32, 504	35, 367	36, 027	43, 955	36,606	36, 253	32, 964	30, 62
I	RANS	SPOR'	ratic)N AN	ND CO	OMMU	JNICA	ATION	1S				
TRANSPORTATION Express Operations									:				
Operating revenuethous. of dol Operating incomethous. of dol		7, 513 138	6,079 142	7, 918 133	7, 593 134	7, 619 136	7, 671 139	8, 053 142	8, 029 137	7, 936 140	8, 586 141	7, 745 143	
Electric Street Bailways	0.100	0.100	0.100	0.100	0.100	0.101	0.101	0.101	0.101				
Fares, average (268 cities)cents Passengers carried†thousands Operating revenues†thous. of dol	8, 100 814, 228	8, 120 771, 846	8. 120 747, 350	8. 120 748, 630	8. 120 693, 542 50, 929	8. 101 663, 348	8. 101 662, 696	8. 101 685, 430	8. 101 764, 558	8. 101 742, 270	8. 101 799, 787	8. 101 797, 242	8. 101 780, 142
Steam Railways		56, 104	54, 733	54, 634	50, 929	49, 041	49, 244	50, 323	55, 442	53, 788	58, 138	57,874	5 6, 44 3
Freight carloading (F. R. B.):	62	62	59	61	63	60	64	70	73	67	62	63	65
Index, unadjusted	60 56	77 52	53 46	60 50	72 49	48 40	56 43	66 56	76 61	74 62	79 73 37	88 80	100 89
Forest products 1923-25=100 Grain and products 1923-25=100 1925-1000-1000-10000-1000-1000-1000-1000-1	$\frac{42}{72}$	34 57	35 57	35 55	37	38 69	42	44 90	43 78	39 69	37 61	38 67	37 66
Livestock 1923-25=100. Merchandise, l. c. l. 1923-25=100.	35 63	34 65	38 65	38 65	56 30 64	30 63	90 39 64	54 67	63 67	50 66	39 62	39 60	31 60
Ore1923-25=100 Miscellaneous1923-25=100	15 73	10 67	25 69	71 67	83 67	87 67	87 68 60	90 77	79 82	32 76	14	15 63	18 63
Index, adjusted	66 63	65 82	61 63	61 67	63 83	58 54	60 58 48	62 61	64 67	66 67	67 71 74	70 78	70 97
Coke 1923-25=100 Forest products 1923-25=100	55 40	52 33	49 33	50 33	54 35	46 39	40	57 42	60 42	61 40	68 45	73 42	79 36
Grain and products 1923-25 = 100. Livestock 1923-25 = 100. Merchandise, l. c. l. 1923-25 = 100.	85 41	67 39	74 41	68 41	64 35	58 36	75 44	74 45	70 47	65 44	62 39	70 38	68 33 62
Ore1923-25=100	62 64	64 40	63 49	63 47	64 46	64 48	64 51	65 55	64 56	64 46	66 58	64 62	62
Miscellaneous1923-25=100	77	70	67	64	64	63 the Dece	62	65 j	70	77	86 l	79	74

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

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

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

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

\$ Data prior to April 1933, and January 1934 issues. For revised data for months of 1933, see p. 20 of the September 1934 issue, and for 1934, revisions, see p. 19 of the December 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					1	935					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
TRANS	PORT	ATIO	N AN	р со	MMU	NICA	TION	S—Co	ntinu	ed			
TRANSPORTATION—Continued													
Steam Railways—Continued													
Freight carloading (A. A. R.)—Continued Total ears ——thousands—	2, 419	a 2, 408	2, 303	2, 327	3, 035	2, 229	3, 102	2, 632	2,882	3, 179	2, 319	2, 353	3, 13
Coal thousands Coke thousands	423 27	^a 541 ^a 24	379 23	394 23	621 30	318 19	491 26	446 26	544 30	625 36	522 33	587 37	900
Forest products thousands. Grain and products thousands.	122 136	a 101 a 108	102 108	100 102	131 127	106 120	152 211	124 162	126 148	137 157	104 109	104 121	13- 15
Livestock thousands Merchandise, l. c. l thousands thousands	48 622	a 45 a 641	52 64 4	52 639	51 768	39 601	64 798	69 641	87 667	84 788	51 586	52 566	73
Orethousands_	24 1, 017	18 4 931	35 961	102 915	159 1,148	131 894	171 1, 189	135 1,029	130 1, 150	67 1, 284	21 892	23 864	1, 07
Miscellaneous thousands Freight-car surplus, total thousands Box thousands	205 104	300 183	310 175	305 189	272 175	296 178	245 152	229 133	208 125	252 143	271 155	231 138	17
Coalthousands	61	67	88	68	50	73	53	59	48	65	68	47	2
Financial operations (class I railways): Operating revenues thous. of dol	308, 304	² 280, 890	274, 652	279, 549	281, 336	275, 349	294, 018	306, 960	341, 018	301, 331	296, 225	299, 099	300, 459
Freight† thous. of dol- Passenger† thous. of dol-		228, 603 27, 737	221, 968 27, 181	224, 330 27, 114	225, 183 31, 053	220, 490 31, 604	234, 986 33, 849	249, 926 30, 820	284, 614 28, 608	248, 146 27, 848	225, 826 34, 374	241, 160 34, 102	245, 145 31, 905
Operating expenses thous. of dol Net railway operating incomet		^a 212, 724	209, 328	209, 196	216, 464	217, 931	221, 238	218, 040	232, 516	218, 583	234, 053	231, 779	235, 90
thous. of dol Operating results (class I railways):	35, 206	^a 38, 130	34, 626	39, 505	34, 025	26, 851	42, 074	57, 359	75, 425	54, 234	46, 040	35, 765	33, 598
Freight carried 1 milemills. of tons		27, 586 . 929	23, 320 1, 041	24, 662 1. 016	25, 933 . 974	23, 167 1, 059	25, 936 1. 005	27,715	31, 200	27, 468 . 988	26, 175 . 987	27, 858	
Receipts per ton-milecents_ Passengers carried 1 milemillions_		1, 370	1,386	1, 377	1, 594	1,710	1,855	1,660	1, 475	1, 436	1, 787		
Waterway Traffic Canals:													
Cape Codthous. of short tons New York Statethous. of short tons	200	236 0	213 329	230 554	227 482	229 519	206 576	202 574	270 800	208 655	238	224 0	8
Panama, totalt thous, of long tons	2, 634	2, 210	2,079	2, 292	2,081	1,778	2, 019	1,994	2, 229	2,050	2, 188	2, 149	2, 15
U. S. vessels thous. of long tons. St. Lawrence thous. of short tons. Sault Ste. Marie thous. of short tons.	981	961 0	811 157	938 919	862 882	715 1, 007	848 1, 024	907 983	983 992	843 865	852 44	775 0	813
Sault Ste. Mariethous. of short tons Suezthous. of metric tons	0	0 2, 383	888 2, 461	5, 985 2, 161	7, 058 2, 135	7, 503 1, 958	7, 731 2, 636	7, 148 1, 956	7, 454 2, 225	4, 087 2, 955	440 2, 029	2, 043	1, 864
Wellandthous. of short tons Rivers:	0	0	484	1, 122	1, 072	1, 128	1,334	1, 180	1, 151	1,313	167	0	(
Alleghenythous. of short tons_ Mississippi (Government barges)#	56	155	191	246	273	293	238	200	226	267	191	112	43
thous. of short tons. Monongahelathous. of short tons.	160 1, 327	108 1, 784	154 1, 142	152 1, 383	133 1, 561	143 1, 271	146 1, 491	143 1, 239	154 1, 414	149 1, 707	98 1,664	98 1, 270	³ 102 547
Ohio (Pittsburgh to Wheeling) thous. of short tons	520	886	754	877	881	928	967	782	880	956	834	635	54
Ocean traffic:† Clearances, vessels in foreign trade	520	000	101	011		120		.02	000			33.0	
thous, of net tons	4, 639	4,643	5, 188	5, 703	5, 958	6,379	6, 791 4, 436	5, 786 3, 831	5, 580 3, 670	5, 162	4, 351 2, 948	3, 521 3, 184	4, 305 3, 049
Foreign thous of net tons United States thous of net tons.	3, 225 1, 414	3, 109 1, 534	3, 435 1, 753	3, 699 2, 004	3, 852 2, 106	4, 099 2, 280	2, 355	1, 955	1, 910	3, 331 1, 831	1, 403	1, 337	1, 256
Shipbuilding, (See Trans. Equip.)							}		į				!
Airplane travel:													: ara .a.
Express carried*pounds_ Miles flown*thous, of miles_		238, 369 4, 126	231, 237 4, 194	258, 924 4, 749	330, 970 4, 993	335, 762 5, 605	392, 212 5, 756	417, 223 5, 360	488, 019 5, 288	361, 839 4, 301	400, 061 4, 429	354, 301 4, 245	353, 194 3, 958
Passengers carried*number_ Passenger-miles flown*thous. of miles		55, 198 24, 751	61, 499 26, 747	64, 971 27, 075	73, 896 31, 226	85, 546 34, 042	89, 581 35, 732	77, 370 32, 024	70, 924 28, 788	50, 534 20, 837	53, 507 23, 046	44, 061 18, 983	41, 330 18, 122
Hotel business: Average sale per occupied room • dollars	i	2, 83	2. 91	2, 77	2.86	2.87	2, 98	2. 94	2.99	3. 12	2.95	2.94	3. 01
Rooms occupiedpercent of total Foreign travel:		60	62	61	58	56	57	60	64	61	56	68	56
Arrivals, U. S. citizensnumber_ Departures, U. S. citizensnumber_		20, 470 16, 665	23, 374 16, 536	19, 400 19, 033	19, 519 19, 342	26, 638 31, 376	51, 930 51, 512	50, 177 39, 007	27, 479 24, 159	14, 202 19, 678	12,781	17, 130	
Emigrants number number number.		2, 460 2, 401	2, 249 2, 516	2, 697 2, 951	2, 412 2, 817	2, 524 2, 884	4, 111 3, 711	4, 430 3, 679	3, 382 4, 288	3, 708 2, 856	2, 984 2, 797	2, 980 2, 540	
Passports issuednumber_ National parks:	8, 071	8, 453	12, 674	22, 854	24, 879	13, 546	7, 587	4,814	4, 174	4, 202	4, 121	5, 098	4.918
Visitorsnumber_ Automobilesnumber_	98, 791 13, 328	73,961	90, 914	100, 593	317, 182	664, 422	723, 320 183, 171	268, 398 72, 731	77, 723 18, 141	41, 210 7, 828	36, 112 7, 020	69, 648 12, 967	68, 894 10, 899
Pullman Co.:	15,525	7, 545	15, 908	28, 176	84, 368	158,005		1	1	1	1,409	1, 533	1, 359
Passengers carriedthousands Revenues, totalthous. of dol		1, 219 4, 004	1, 193 3, 675	1, 146 3, 660	1, 309 4, 220	1, 286 4, 210	1, 425 4, 374	1, 364 4, 251	1, 278 4, 143	1, 246 3, 864	4,094	5, 035	4, 325
COMMUNICATIONS												[
Telephones:*							00 000	00.050	00.000	05.000	00 111	07.791	
Operating revenues thous. of dol_ Station revenues thous. of dol_		81, 207 54, 086	82, 127 54, 483	83, 406 54, 998	81, 757 54, 006	82, 063 53, 187	82, 360 52, 909	82, 653 53, 923	86, 328 56, 245	85, 330 56, 732	86, 111 56, 055	87, 731 57, 903	
Tolls, messagethous. of dol_ Operating expensesthous. of dol_	l	57, 292	20, 566 57, 499	21, 250 59, 059	20, 569 57, 443	21, 524 59, 683	22, 189 58, 255	21, 402 57, 394	22, 630 59, 321	21, 213 59, 741	22, 314 60, 685	22, 075 60, 053	
Net operating incomethous. of dol_ Telephones in service, end of mo.		15, 793	16, 214	16, 052	16, 025	14, 401	16, 036	16, 966	18, 529	17, 386	17, 367	17, 585	
Telegraphs and cables:		14, 250	14, 303	14, 355	14, 335	14, 323	14, 350	14, 446	14, 512	14, 568	14, 621	15, 077	
Operating revenuesthous. of dol. Commercial telegraph tolls thous. of dol.		9, 153 7, 052	9, 377 7, 366	9, 809 7, 634	9, 372 7, 268	9, 224 7, 161	9, 568 7, 440	9, 375 7, 198	9, 830 7, 545	9, 096 6, 882	10, 245 7, 951	9, 223 7, 120	8, 978 6, 851
Operating expensesthous. of dol		7,810	7, 790	7, 964	7,824	7, 942	7, 959	7, 682 1, 306	7, 989 1, 452	7, 708 1, 002	8, 475 1, 377	8, 050 744	7, 79
Operating incomethous. of dol		952	1, 195	1,450	1, 156	894	1, 219	1, 306	1,452	1,002	1, 3//	/44	

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

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

*New series. Data on airplane travel covers scheduled airlines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series for 1934 and 1935 are for 57 carriers representing about 95 percent of all carriers according to the 1932 census, based on revenues for all companies. Beginning January 1936, data are for 85 carriers representing about 97 percent. Revised figures for January 1935 for 85 carriers are: Operating revenues with annual operating revenues in excess of \$250,000. In December 1933 operating revenues of these companies were 97.7 percent of the total of the companies previously reporting.

• This figure covers room revenue only.

• Data for March, June, August, November 1935 and February 1936 are for 5 weeks; other months, 4 weeks

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					1	935					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
	CH	EMIC	ALS	AND	ALLII	ED PF	RODU	CTS					
CHEMICALS	1				1								
Alcohol: Denatured: Consumption (disposed of)											İ		
thous. of wine gal. Productionthous. of wine gal. Stocks, end of month-thous. of wine gal.	5, 548 5, 598 1, 720	7, 445 7, 497 1, 317	5, 238 5, 554 1, 694	5, 773 5, 864 1, 750	5, 536 5, 651 1, 793	7, 213 8, 192 2, 750	8, 359 8, 580 2, 959	10, 064 10, 211 3, 148	17, 947 17, 160 2, 351	10, 816 10, 297 1, 836	7, 950 7, 736 1, 632	6, 143 6, 207 1, 739	5, 954 5, 939 1, 718
Ethyl: Productionthous. of proof gal		12, 844	14, 235	15, 791	14, 611	16, 704	16, 646	19, 607	23, 988	19, 729	17, 190	13, 179	12, 747
Stocks, warehoused, end of month thous. of proof gal Withdrawn for denaturing	21, 894	15, 230	18, 092	22, 213	24, 468	26, 055	25, 852	25, 501	16, 954	16, 688	18, 461	19, 386	20, 315
thous. of proof gal_thous. of proof gal_thous. of proof gal_	9, 367 2, 054	12, 745 1, 588	9, 207 1, 510	9, 921 1, 591	9, 398 1, 642	14, 046 1, 771	14, 632 1, 676	17, 660 1, 911	29, 193 2, 445	17, 509 2, 223	12, 921 1, 903	10, 433 1, 840	9, 860 1, 649
Methanol: Exports, refinedgallons_ Price, refined, wholesale, N. Y.	73, 349	73, 365	30, 471	33, 621	66, 077	55, 125	36, 422	51, 490	102, 296	39, 230	63, 733	105, 895	40, 843
Production: dol. per gal	. 38	. 38	.38	.38	. 38	.38	.38	.38	. 38	.38	.38	. 38	. 38
Crude (wood distilled)*†gallons	!	1	450, 941 1,167,282	452, 322 1.203, 143	385, 472 1,198,186	379, 309 1,278,505	403, 020 1,389,812	405, 034 1,539,554			478, 331 1,654,794	494, 081 1,418,863	494, 144 1,540,171
Shipments†thous. of lb_ulphur and sulphuric acid: Sulphur, production (quarterly)		18, 544	23, 202	22, 659	22, 193	22, 189	23, 957	27, 940	29, 498	26, 876	25, 509	28, 492	28, 825
Sulphuric acid (104 plants): Consumed in production of fertilizershort tons_		255, 396 104, 041	93, 873	87, 944	75, 690	94, 980	99, 673	352, 690 101, 708	131, 441	125, 496	374, 276 132, 508	125, 730	117, 864
Price, wholesale, 66°, at works dol. per short ton	15.50	15, 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50
Productionshort tons_ Purchases: From fertilizer mfrsshort tons_	141, 339	141,352	139, 333	111, 102	99, 176	110, 249	123, 209	130, 260 35, 742	149, 729 33, 396	153, 792 35, 134	172,823	156, 878 24, 932	152, 860 13, 352
From othersshort tons Shipments:	15, 988	18, 769 18, 636 41, 990	11, 760 13, 397 33, 855	13, 186 18, 473	20, 862	27, 714 23, 334 24, 684	35, 573 10, 632 28, 516	12, 111 30, 888	17, 540 28, 031	18, 946 29, 525	30, 185 22, 402 38, 363	24, 932 22, 193 35, 007	15, 111 20, 921
To fertilizer mfrsshort tons_ To othersshort tons_	54, 306	42, 319	40, 293	29, 714	34, 382	40, 739	48, 404	46, 717	50, 802	45, 478	51, 116	47, 163	37, 170
FERTILIZER Consumption, Southern States													
thous, of short tons	1, 402 178, 789	1, 413 84, 296	704 93, 456	237 157, 462	66 63, 402	17 102, 467	44 153, 316	95 208, 797	151 161, 955	\$6 153, 467	124 137, 754	341 164, 458	545 149, 917
Nitrogenous† long tons Phosphate materials† long tons Prepared fertilizers long tons mports, total†# long tons Nitrogenous† long tons Nitrogenous† long tons Nitrate of soda† long tons Phosphates† long tons Phosphates† long tons	31, 552 133, 762	6, 707 66, 562	5, 551 82, 946	21, 116 126, 226	5, 244 50, 637	15, 319 77, 054	39, 752 110, 633	28, 507 172, 425	34, 219 115, 797	36, 216 104, 520	17, 723 114, 438	34, 025 112, 802	36, 326 105, 420
mports, total†# long tons. Nitrogenous† long tons	139 173, 708 134, 406	196 165, 427 113, 697	98 178, 827 113, 829	245 193, 512 102, 475	179 69, 787 37, 141	421 43, 174 20, 899	235 34, 800 20, 640	2, 181 51, 317 32, 794	1,306 71,956 39,951	186 155, 686 50, 970	62 143, 580 75, 301	1, 233 149, 473 89, 538	276 218, 892 165, 555
Nitrate of soda† long tons Phosphates† long tons	62, 115 4, 252	55, 957 3, 177	83, 415 4, 486	75, 872 4, 309	16, 918 5, 608	2, 200 1, 350	2, 742 1, 248	9, 961 1, 206	10, 641 4, 104	22, 256 4, 166	38, 528 8, 075	32, 642 4, 299	92, 739 6, 332
Potash† long tons. Price, nitrate of soda, 95 percent, N. Y. dol. per cwt.	31, 749 1. 325	42, 669 1. 275	56, 045 1. 275	76, 743 1, 275	23, 436 1, 275	19, 909 1. 275	10, 797 1. 275	12,074	21, 704 1. 275	70, 791 1, 275	56, 899 1.275	53, 097 1, 275	43, 885 1. 285
Superphosphate, bulk:		246, 286	203, 152	168, 384	167, 095	205, 105	221, 772	226, 317	281, 892	288, 307	320, 800	298, 073	259, 374
Production short tons Shipments to consumers short tons Stocks, end of month short tons	238, 498 953, 739	189, 133 964, 940	169, 152 814, 804	79, 704 831, 536	24, 973 870, 835	19,396 914,169	16, 422 979, 038	82, 059 1,013,399	87, 313 1,102,407	29, 178 1,199,542	28, 438 1,217,767	33, 163 1,190,315	54, 687 1,137,700
NAVAL STORES													
Productiongallons_ Rosin, gum: Price, wholesale "B", N. Ydol. per bbl_	346, 676 4. 45	337, 646 4. 99	370, 222 4. 67	378, 395	360, 889 4. 64	373, 417 4. 85	354, 389 4. 83	335, 318 5. 18	323, 125 5, 50	336, 178 5. 61	303, 625 5. 28	343, 038 4. 91	354, 433 4. 68
Receipts, net 3 portsbbl. (500 lb.) Stocks, 3 ports, end of month_bbl. (500 lb) Rosin, wood:	32, 002 156, 291	28, 397 •259, 391	69, 290 250, 213	4. 65 97, 354 258, 255	110, 998 272, 312	124,401 311,355	120, 950 324, 539	88, 784 310, 697	93, 917 306, 658	95, 860 334, 226	475, 552 315, 021	41, 226 271, 749	23, 348 222, 638
Production bbl. (500 lb.) Stocks, end of month bbl. (500 lb.) Furpentine, gum:	51, 326 83, 346	43, 294 108, 956	46, 028 95, 283	47, 867 95, 829	47, 293 91, 477	47, 651 89, 015	48, 063 86, 730	47, 388 86, 485	43, 719 76, 311	47, 214 72, 861	43, 894 72, 901	52, 156 80, 278	52, 69 3 83, 021
Price, wholesale, N. Ydol. per gal_ Receipts, net, 3 portsbbl. (50 gal.)_ Stocks, 3 ports, end of month.bbl. (50 gal.)_	42 4,800 114,789	. 55 4, 761 a88, 501	. 52 18, 410 87, 971	. 52 24, 366 85, 846	. 50 32, 128 103, 831	. 48 35, 293 122, 631	. 46 31, 136 131, 960	. 45 18, 798 131, 273	20, 646 134, 539	20, 101 142, 625	. 47 4 13, 350 145, 216	. 48 3, 808 135, 959	. 47 1, 442 125, 285
Purpentine, wood: Production	8, 580 10, 733	6, 316 10, 526	7, 049 7, 122	7, 004 4, 588	6, 787 3, 278	7, 261 2, 997	7, 324 2, 910	7, 550 2, 937	6, 910 3, 023	7, 474 4, 001	7, 355 5, 531	9, 042 8, 553	8, 740 11, 582
OILS, FATS, AND BYPRODUCTS													
Animal fats and byproducts and fish oils (quarterly):													
Animal fats: † Consumption, factorythous. of lb Productionthous. of lb		234, 949 352, 519			212, 053 306, 659			203, 048 275, 430			210, 541 319, 916		
Gelatin, edible:		380, 419			386, 852			361, 160			364, 010		
Production thous. of lb_Stocks, end of quarter thous. of lb_Greases: †	5, 597 8, 590	5, 047 8, 629			5, 052 8, 526			2, 853 6, 841			5, 323 7, 987		
Consumption, factorythous. of lb Productionthous. of lb Stocks, end of quarterthous. of lb		50, 732 71, 738 63, 590			51, 146 64, 916 63, 732			45, 324 64, 399 66, 856			52, 121 68, 942 63, 645		
Lard compounds and substitutes: † Production thous. of lb. Stocks, end of quarter thous. of lb.		316, 227			293, 425			457, 595			469, 674		

Revised.

* New series. For earlier data see p. 20 of the April 1935 issue (alcohol withdrawn tax paid), p. 20 of the April 1933 issue (crude methanol). This series for production revised for 1934 and 1935. Revisions not shown above will be published in a subsequent issue.

† Revised series, see p. 36 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer; for 1933 revisions on exports see p. 29 of the September 1934 issue; or 1934 revisions see p. 19 of the December 1935 issue; for revised data for crude methanol production for 1933, see p. 36 of the May 1934 issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on p. 19 of the March 1935 issue; for 1934 on p. 19 of the November 1935 issue. For revised series on explosives for period January 1920-October 1933 see p. 19 of the January 1934 issue.

A The refined equivalent of crude production is approximately 82 percent.

Texas only. Louislana produced 23 percent of the United States production in 1933 and 16 percent in 1934.

Figures since January 1932 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.

**See footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 issue: for 1934 revisions see p. 20 of the December 1935 issue.

Monthly statistics through December 1931,	1936					19	35					198	36
Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
CH1	EMIC	ALS A	ND A	LLIE	D PR	ODUC	TS—	Conti	nued		1		,
OILS, FATS, AND BYPRODUCTS—Con.			!										
Animal fats and byproducts and fish oils— Continued. Fish oils (quarterly):† Consumption, factorythous. of lb. Productionthous. of lb. Stocks, end of quarterthous. of lb. Vegetable oils and products: Vegetable oils, total:		60, 563 46, 208 221, 547			59, 139 9, 143 172, 371			63, 346 67, 249 187, 916			67, 328 117, 078 212, 667		
Consumption, factory (quarterly)† thous. of lb_ Exports	82,003	754, 643 396 80, 395 581, 304	91, 445	632 96, 622	121, 023 357, 167	95, 895		92, 174 456, 913		79, 966	950, 784	526 94, 611	77,068
Crude thous of lb- Refined thous of lb- Copra and coconut oils: Copra: Consumption, factory (quarterly)													
short tons_short tons_Stocks, end of quarter_short tons_Coconut or copra oil: Consumption, factory:	14, 976	48, 683 26, 579 25, 688		11,990	35, 733 6, 858 24, 605		10, 330	20,000			10,000	13, 297	
Crude (quarterly)†thous. of lb_ Refined, total (quarterly)† thous. of lb_ In oleomargarinethous. of lb_	13, 289	150, 711 110, 304 14, 560		13, 804 27, 849	128, 036 86, 811 11, 472		13, 056 29, 770	130, 395 101, 105 16, 771		15, 275 21, 985	135, 073 105, 252 15, 024	17, 946 23, 507	
Imports#		25, 045 62, 261 96, 256		21, 849	39, 040 44, 502 83, 017		29,770	25, 965 61, 569 91, 345		21, 985	45, 122 84, 509 93, 006		
Crudethous. of lb_ Refinedthous. of lb_ Cottonseed and products: Cottonseed:		31,960			112, 507 26, 036			23, 560			127, 904 23, 992		
Consumption (crush)	80, 564	260, 964 40, 090 359, 364	129, 372 18, 886 248, 878	102, 266 22, 435 169, 047	68, 175 24, 467 125, 339	65, 302 30, 868 89, 575	145, 115 203, 442 149, 446	436, 027 760, 691 472, 566	741, 295 1,096,758 828, 029	634, 326 693, 101 886, 804	518, 673 481, 299 849, 430	456, 656 244, 044 636, 818	350, 614 85, 646 371, 850
Cottonseed cake and meal: Exports†short tons_ Productionshort tons_ Stocks at mills, end of month	781 114, 649	236 118, 496	61, 704	49 46, 959	223 30, 313	20 29, 132	80 65, 380	1, 420 194, 282	2, 418 336, 139	1,403 287,362	1, 382 231, 337	189 207, 346	2, 567 163, 342
short tons Cottonseed oil, crude:† Productionthous. of lb Stocks, end of monththous. of lb Cottonseed oil, refined: Consumption, factory (quarterly)†	285, 958	309, 460 84, 258 96, 657	263, 899 43, 525 61, 725	242, 204 33, 194 47, 589	223, 893 22, 617 38, 036	198, 367 20, 772 28, 263	178, 358 43, 660 27, 638	196, 095 127, 816 74, 537	253, 294 225, 168 110, 557	312, 279 193, 025 119, 314	355, 432 154, 286 131, 843	358, 752 135, 623 128, 018	322, 211 107, 792 126, 446
In oleomargarinethous. of lb	1	286, 324 9, 854 . 108	11,005	7,819 . 105	256, 192 6, 425	5, 819	6, 403	360, 590 6, 714 . 102	6,610	8, 549	361, 863 9, 120	8, 626 . 101	10, 700
dol. per lb. Production†thous. of lb. Stocks, end of monththous. of lb. Flaxseed and products: Flaxseed:	į	97, 237 557, 623	. 103 73, 380 576, 783	52, 011 540, 864	37, 063 513, 358	26, 066 444, 833	38, 935 178, 358	73, 430 287, 347	161, 333 289, 326	176, 261 343, 550	139, 381 401, 284	126, 945 453, 990	114, 079 489, 195
Imports, United States#.thous. of bu Minneapolis and Duluth: Receiptsthous. of bu Shipmentsthous. of bu	1,496 224 131	1,970 105 44	1, 160 139 242	1, 360 214 179	1,738 319 70	2, 240 205 117	1, 129 985 81	1, 322 4, 009 389	930 3, 148 1, 299	1, 254 952 1, 266	1,690 415 298	886 229 142	1, 414 99 119
Stocks, end of month_thous. of bu_ Oil mills:† Consumption, quarterly thous. of bu_	1, 246	878 5, 754	603	397	344 6, 104	248	344	2, 040 5, 998	3, 326	2, 597	2, 153 8, 264	1, 928	1, 640
Stocks, end of quarter_thous. of bu Price No. 1, Minneapolis_dol. per bu Production, crop estimate thous. of bu	1.76	2, 094 1. 81	1.85	1. 77	1, 464 1. 65	1. 59	1. 53	3, 005 1. 68	1, 79	1.80	4, 270 1, 83 /14, 931	1.87	1.84
Stocks, Argentina, end of month thous. of bu		7, 087	7,874	7, 087	6, 299	5, 315	2, 322	4, 331	3, 543	2, 559	1, 969	3, 150	4, 331
Linseed cake and meal: Exports thous. of lb. Shipments from Minneapolis thous. of lb	21,748	30, 704 7, 952	36, 929 6, 114	33, 201 4, 776	53, 605 4, 485	39, 368 7, 544	41, 787 12, 506	35, 356 21, 527	37, 430 22, 647	40, 983 19, 509	59, 293 22, 245	39, 399 21, 782	36, 225 15, 244
Linseed oil: Consumption, factory (quarterly)† thous. of lb Price, wholesale, N. Ydol. per lb Production (quarterly)†thous. of lb Shipments from Minnthous. of lb	. 098	59, 376 . 095 111, 823 6, 324	. 095	. 096	82, 888 . 096 116, 946 6, 045	. 093	. 087 5, 233	73, 812 . 089 116, 667 10, 235	. 097	6,854	75, 404 . 101 156, 569 4, 069	. 101 8, 605	. 100 7, 853
Stocks at factory, end of quarter thous. of lb Oleomargarine: Consumption (tax-paid withdrawals)		125, 416			104, 995			106, 332			146, 532	OH 000	07 07
thous. of lb Price, standard, uncolored, Chicago dol. per lb Productionthous. of lb	. 145	31, 511 . 141 34, 200	38, 243 . 140 a 37, 386	. 140 . 30, 446	26, 766 . 140 a 25, 222	17, 846 . 135 21, 469	26, 193 . 130 25, 793	32, 440 . 130 31, 855	32, 430 . 142 32, 261	35, 501 . 145 33, 962	32, 831 . 145 33, 506	37, 388 . 145 36, 558	37, 85 . 144 38, 83
Productionthous. of lb Vegetable shortenings: •• Price, tierces, Chicagodol. per lb		1	. 127	.128	. 129	. 124	. 130	1	.128	1		. 122	

^{*}Revised.

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936		,				1935		,			19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
CHI	EMIC	ALS A	ND A	LLIE	D PR	ODUC	CTS—	Conti	nued		,		
PAINTS													
Paints, varnish, and lacquer products:§ Total salesthous. of dol		26, 544	32, 851	36, 160	32, 326	28, 975	28, 502	28, 536	32, 853	25, 427	20, 039	a 23, 914	20, 15
Classifiedthous. of dol Industrialthous. of dol		18, 418 8, 061	22, 295 9, 178	24, 434 8, 689	22, 118 8, 503	19,675 8,338	19, 214 7, 777	19,039 7,985	22, 132 9, 519	17, 856 8, 986	14, 271 7, 561	a 16, 355 a 8, 195	14, 27 7, 07
Tradethous. of dol_ Unclassified (273 estab.)\sum_thous. of dol_		10, 357 8, 126	13, 117 10, 557	15, 745 11, 726	13, 615 10, 207	11, 336 9, 300	11, 438 9, 287	11,054 9,497	12, 613 10, 721	8,870 7,571	6, 710 5, 768	^a 8, 160 7, 559	7, 19 5, 88
Plastic, cold-water paints, and calcimines: Sales: Calciminesdollars		299, 610	332, 343	3 76, 644	303, 229	253, 256	266, 689	274, 829	264, 306	212, 871	205, 543	280, 896	200, 96
Plastic paints dollars Cold-water paints dollars.		33, 675 88, 114	36, 653 113, 202	35, 563 128, 461	28, 668 102, 892	29, 039 103, 161	29, 261 107, 877	27, 463 102, 379	34, 414 105, 306	31, 760 77, 784	21, 468 72, 918	31, 292 89, 730	28, 35 76, 97
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose:* Sheets, rods, and tubes:													
Productionthous. of lb Shipmentsthous. of lb	1, 224 1, 239	1, 363 1, 228	1,311 1,356	1, 292 1, 246	1,009 1,017	1,026 1,024	1, 285 1, 294	1, 551 1, 435	1,660 1,598	1, 298 1, 420	1, 469 1, 398	1, 230 4 1, 252	1, 32
Cellulose-acetate:* Sheets, rods, and tubes: Productionthous. of lb	785	962	1, 107	718	317	486	595	882	1, 299	1, 265	948	869	59
Shipmentsthous. of lb	939	1,054	1,048	649	293	525	578	884	1, 239	1, 114	859	934	54
BOOFING													
Dry roofing felt: Productionshort tons_ Stocks, end of monthshort tons_	22, 528 7, 999	15, 223 7, 909	19, 723 6, 653	21, 831 6, 324	21, 454 7, 252	20, 215 7, 376	20, 666 7, 730	20, 419 7, 376	24, 716 6, 962	16, 851 7, 577	15, 780 8, 935	17, 266 8, 677	19, 31 7, 90
Prepared roofing shipments:	1		2,974	2,882	2, 213	2, 321	2, 768	3, 102	3, 180	1, 952	1, 186	a 1,668	3, 13
Total thous squares Grit roll thous squares Shingles (all types) thous squares Smooth roll thous squares		464 555 1,012	606 908 1,460	586 991 1,304	494 739 980	576 635 1, 110	667 815 1, 286	834 766 1,501	850 869 1, 461	498 482 972	270 308 607	366 4 341 4 961	66 56 1, 91
		1,012	1, 100	1,001	1 000	1, 110	1,200	1,001	1, 101	0.2		301	1,0
		ELE	ECTRI	СРО	WER	AND	GAS						
ELECTRIC POWER												}	
Production, total†mills. of kwhr.By source:	8, 916	a 8, 008	a 7, 816	a 8, 022	a 7,875	a 8, 373	a 8, 576	a 8, 206	a 8, 847	a 8, 690	9, 139	a 9, 246	a 8, 60
Fuels† mills. of kwhr_ Water power† mills. of kwhr_	5, 143 3, 773	^a 4, 442 3, 566	^a 4, 203 3, 612	4 4, 301 3, 721	a 4, 425 a 3, 450	4, 781 3, 592	a 5, 246 a 3, 330	a 5, 182 a 3, 024	a 5, 975 a 2, 872	5, 432 a 3, 258	5, 850 3, 288	a 5, 881 a 3, 365	a 5, 6, a 2, 9
By type of producer: Central stations†mills. of kwhr_ Street railways, manufacturing plants,	8, 435	a 7, 549	a 7, 365	a 7, 557	a 7, 419	a 7, 846	a 8, 078	a 7, 731	a 8, 361	a 8, 209	8, 588	a 8, 747	a 8, 1
etcmills. of kwhr_ Sales of electrical energy:	481	459	451	465	456	527	498	475	486	481	551	499	4
Sales to ultimate consumers, total (Edison Elec. Inst.) mills of kwhr.	ļ 	6, 081 1, 125	6, 225 1, 102	6, 145	6, 147 1, 059	6, 265	6, 614 1, 073	6, 635 1, 135	6,823	6, 927	7, 029 1, 368	7, 278 1, 466	6, 99
Domestic service mills, of kwhr. Commercial—retail mills, of kwhr. Commercial—wholesale mills, of kwhr.		1, 120 3, 134	1, 129 3, 327	1, 060 1, 099 3, 346	1, 095 3, 396	1, 052 1, 128 3, 468	1, 177 3, 734	1, 192 3, 676	1, 186 1, 220 3, 726	1, 289 1, 293 3, 624	1, 361 3, 493	1, 403 3, 567	1, 35
Municipal street lighting mills, of kwhr	l .	i	186	175	152	170	180	189	207	217	227	234	21
Railroads: Electrified steammills. of kwhr_ Street and interurban_mills. of kwhr_		67 384	69 365	66 354	65 331	67 329	67 333	67 328	73 360	79 368	86 439	100 446	43
Revenues from ultimate consumers (Edison Elec. Inst.) thous. of dol		155, 884	156, 069	153, 203	151, 437	151, 215	156, 038	159, 073	162, 789	169, 339	173, 459	179, 141	171, 22
GAS													
Manufactured gas:*† Customers, totalthousands		a 9, 841	a 9, 869	a 9, 936	a 9, 949	a 9, 948	a 9, 956	a 10, 023	a 10, 033	a 9, 994	a 10, 005	9, 960	
Domestic thousands House heating thousands.		4 9, 279 4 114	a 9, 303 a 117	4 9, 369 4 120	^a 9, 389 ^a 115	a 9, 394 a 106	a 9, 407	a 9, 473 a 106	a 9, 467 a 121	4 9, 421 4 128	a 9, 425	9, 333 133	
Industrial and commercial_thousands_ Sales to consumersmillions of cu. ft Domesticmillions of cu. ft		^a 435 ^a 31, 065 ^a 19, 034	437 430, 943 418, 742	435 430,304 419,166	^a 434 ^a 28, 897 ^a 19, 764	^a 436 ^a 25, 723 ^a 17, 601	a 433 a 24, 479 a 16, 673	435 27, 492 19, 189	a 434 a 29, 897 a 20, 008	^a 437 ^a 30, 164 ^a 18, 543	a 439 a 33, 480 a 18, 679	485 35, 960 19, 922	
House heating millions of cu. ft Industrial and commercial		4, 160	a 3, 789	a 3, 027	4 1, 271	a 550	a 387	a 550	a 1, 571	a 3, 223	4 5, 716	6, 669	
millions of cu. ft Revenue from sales to consumers		47,682	4 8, 233	a 7, 944	4 7, 720	a 7, 396	a 7, 288	a 7, 600	a 8, 134	a 8, 206	4 8, 861		
thous. of dol. Domestic thous. of dol. House heating thous of dol		^a 31, 641 ^a 22, 805 ^a 2, 927	^a 31, 370 ^a 22, 953 ^a 2, 417	^a 31, 834 ^a 24, 275 ^a 1, 695	^a 31, 189 ^a 24, 669 ^a 894	a 28, 313 a 22, 575 a 419	a 27, 137 a 21, 539 a 313	^a 30, 140 ^a 24, 140 ^a 475	^a 31, 753 ^a 24, 697 ^a 1, 150	a 31, 308 a 23, 416 a 1, 849	^a 33, 013 ^a 23, 336 ^a 3, 291	23,800	
House heatingthous. of dol_ Industrial and commercial thous. of dol_ Natural gas:*†	1	a 5, 772	4 5, 857	a 5, 736	a 5, 524	a 5, 216	a 5, 175	a 5, 415	a 5, 782	a 5, 912	a 6, 244	6, 495	
Customers, total thousands Domestic thousands Industrial and commercial thousands		45,838 45,381 4455	4 5, 827 4 5, 378 4 448	45,845 5,403 441	4 5, 836 4 5, 409	^a 5, 820 ^a 5, 404 ^a 415	a 5, 835 a 5, 427 a 407	a 5, 880 a 5, 468 a 411	4 5, 947 5, 510 4 435	a 6, 018 a 5, 552	4 6, 039 4 5, 563 4 474	5, 987 5, 515 470	
Sales to consumersmillions of cu. ft Domesticmillions of cu. ft		455 97, 524 34, 136	448 489, 515 428, 576	^a 441 ^a 82, 843 ^a 24, 608	a 425 a 74, 116 a 19, 149	a 68, 272 a 14, 083	407 471, 519 412, 519	^a 75, 325 ^a 14, 135	435 485, 028 418, 556	^a 464 ^a 99, 714 ^a 26, 726	^a 474 ^a 113, 418 ^a 36, 325	123, 778 43, 715	
Industrial and commercial millions of cu. ft		a 62, 231	a 59, 947	a 57, 168	a 53, 761	a 53, 314	a 58, 049	a 60, 273	a 65, 252	a 71, 691	a 75, 680	78, 980	
Revenues from sales to consumers thous. of dol. Domesticthous. of dol.		^a 35, 413 ^a 22, 290	4 31, 599 4 10, 273	^a 28, 355	a 24, 395 a 14, 056	a 21, 095	^a 20, 776 ^a 10, 316	a 22, 120	a 25, 805 a 13, 677	a 32, 099	a 38, 825 a 23, 635	44, 312 27, 964	
Industrial and commercial thous, of dol.		4 22, 290 4 12, 928	a 19, 273 a 12, 162	4 17, 028 4 11, 159	a 14, 056	4 11, 192 4 9, 760		• 11, 262 • 10, 718	a 13, 677		° 14, 981	27, 964 16, 178	

[•] Revised.
• New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Series on cellulose products prior to January 1933 not available.
¶ Revised series. Data revised beginning with January 1932; see p. 39 of the April 1935 issue. Revisions for period January 1932 to January 1934, inclusive, will be shown in a subsequent issue.

† For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 and 1935 data also revised. Revisions not shown in the June 1935 issue and in this issue will appear in a subsequent number. Manufactured and natural-gas statistics for the years 1929-35 have been revised. Revised data prior to March 1935 will appear in a subsequent issue. Data for series superseded by current statistics appeared on pp. 19 and 20 of the May 1935 issue and in the monthly numbers through April 1936.
§ For revised data on paint, varnish, and lacquer products for the years on "total" for 1928-35 and "unclassified" for years 1932-35 see p. 20 of the November 1935 issue

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936						1935					193	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
		FOO	DSTU	JFFS	AND	TOBA	cco						
BEVERAGES													
Fermented malt liquors:* Consumption (tax-paid withdrawals) thous. of bbl. Production thous. of bbl. Stocks, end of month thous. of bbl. Distilled spirits:*	3, 738 4, 433 7, 333	3, 270 4, 036 6, 472	3, 431 4, 465 7, 219	4, 006 4, 576 7, 736	4, 341 4, 521 7, 615	5, 465 5, 335 7, 341	5, 332 5, 107 6, 924	3, 931 3, 868 6, 690	3, 790 3, 735 6, 496	3, 366 3, 221 6, 204	3, 104 3, 219 6, 205	2, 679 3, 335 6, 640	2, 685 2, 932 6, 802
Consumption (tax-paid withdrawals)† thous. of proof gal. Whisky	6, 203 5, 531 22, 691 21, 612 258, 221 248, 946	5, 258 4, 715 16, 067 15, 348 129, 679 122, 560	4, 901 4, 384 15, 171 14, 329 139, 036 131, 659	5, 301 4, 613 16, 701 15, 679 150, 477 142, 639	4, 675 4, 014 15, 144 14, 280 160, 755 152, 807	4, 265 3, 486 15, 610 14, 557 171, 094 163, 202	4, 535 3, 758 14, 089 13, 067 180, 268 172, 363	7, 020 6, 372 16, 238 13, 989 187, 729 180, 066	7, 807 7, 076 23, 002 16, 549 195, 796 188, 423	9, 045 8, 237 25, 000 18, 301 205, 382 197, 788	8, 219 7, 315 24, 412 19, 910 215, 518 207, 154	6, 019 5, 421 21, 910 20, 340 230, 425 221, 602	6, 173 5, 687 19, 804 18, 838 242, 830 233, 797
Consumption (tax-paid withdrawals)* thous. of proof gal	2, 335	1, 492	1,414	1,451	1, 345	1, 271	1, 385	2, 019	2, 614	2, 969	2,998	2, 304	2, 028
Butter: Consumption, apparent*†thous. of lb Price, N. Y., wholesale (92-score)		118, 843	139, 465	154, 367	138, 811	133, 372	150, 704	149, 397	148, 227	143, 320	136, 491	127, 217	123, 550
dol. per lb Production (factory)†thous. of lb Receipts, 5 marketsthous. of lb	. 32 121, 157 45, 829	. 32 4111, 258 38, 127	. 34 130, 984 44, 246	. 27 179, 162 58, 860	200, 733 72, 844	. 24 186, 562 72, 036	. 25 157, 839 53, 000	. 26 141, 141 48, 294	. 28 119, 602 42, 149	. 32 94, 838 32, 898	. 34 104, 426 35, 734	$\begin{array}{c} .35 \\ 107,831 \\ 42,257 \end{array}$. 37 108, 096 41, 211
Stocks, cold storage, creamery, end of monththous. of lb Cheese:	5, 291	5, 341	5, 676	33, 096	96, 392	149,628	156, 855	148, 822	120, 210	71, 948	40, 117	21, 502	*8, 217
Consumption, apparent thous of lb. Imports thous of lb. Price, no. 1 Amer. N. Y. dol. per lb. Production (factory) thous. of lb. American whole milk thous. of lb. Receipts, 5 markets thous. of lb.	5, 693 . 17 29, 733 15, 164	48, 606 4, 220 .17 34, 408 4 24, 706 8, 955	55, 145 4, 455 . 17 40, 547 30, 573 10, 688	61, 215 3, 735 . 16 56, 909 44, 934 11, 803	56, 641 3, 836 . 15 70, 659 55, 607 14, 645	52, 153 2, 832 . 15 68, 760 54, 293 18, 480	53, 889 3, 647 . 16 61, 513 51, 493 16, 687	53, 989 3, 632 . 17 59, 491 47, 448 16, 384	62, 476 6, 015 . 17 53, 315 41, 157 16, 836	52, 304 5, 880 . 18 39, 464 27, 598 15, 423	47, 085 3, 022 . 19 38, 782 26, 912 11, 488	56, 180 3, 240 . 18 43, 841 29, 730 10, 416	54, 820 3, 794 . 17 39, 809 26, 139 13, 339
Stocks, cold storage, end of month† thous, of lb American whole milk†thous, of lb Milk:	73, 905 62, 265	62, 851 54, 769	54, 459 46, 593	56, 767 48, 320	75, 291 64, 395	94, 679 82, 397	105, 851 92, 767	114, 953 102, 661	111, 731 100, 670	104, 661 92, 912	99, 572 86, 537	90, 890 78, 197	≠79, 556 ≠68, 363
Condensed and evaporated: Production:† Condensed (sweetened)_thous. of lb_ Evaporated (unsweetened)§ thous. of lb_	23, 328 144, 222	18, 764 4141, 547	23, 224 180, 943	27, 349 231, 663	33, 619 269, 344	23, 334 209, 278	21, 689 161, 929	18, 918 138, 202	17, 581 105, 325	16, 856 87, 766	21, 405 102, 872	19, 833 118, 301	21, 254
Exports: Condensed (sweetened)_thous. of lb_ Evaporated (unsweetened)	229	842	717	89	265	319	242	235	275	332	474	147	257
Prices, wholesale, N. Y.: Condensed (sweetened) dol. per case.	2, 463 4, 85	4, 882 4, 85	3, 267 4. 85	3, 441 4, 85	2, 432 4, 85	1, 581 4. 85	1, 582 4, 85	2, 383 4. 85	2, 108 4, 85	2, 646 4, 85	2, 585 4. 85	1,810 4,85	2, 719 4. 85
Evaporated (unsweetened) dol. per case Stocks, manufacturers, end of month:	3. 15	3. 00	3. 00	3. 00	3. 00	2. 80	2. 80	2.80	2. 80	2. 90	3. 12	3, 15	3. 15
Condensed (sweetened): Bulk goodsthous. of lb Case goodsthous. of lb Evaporated (unsweetened):	2, 477 2, 963	4, 880 3, 714	5, 759 5, 552	9, 571 12, 284	13, 059 16, 511	13, 956 18, 159	11,648 18,460	8, 333 17, 349	5, 497 14, 678	3, 373 11, 697	2, 931 8, 829	2,845 6,044	² 2, 329 3, 659
Case goodsthous. of lb_Fluid milk: Consumption in oleomargarine	42, 597	39, 993	74, 145	179, 684	287, 204	339, 978	358, 780	343, 132	229, 065	91, 250	72, 916	66, 094	445, 375
Production, Minn. and St. Paul thous. of lb.	6, 622 35, 548	7, 700 29, 838	8, 645 29, 722	7, 012 38, 702	5, 998 39, 899	4, 489 32, 713	5, 371 27, 869	6, 515 24, 773	6, 506 23, 075	6, 787 22, 738	6, 932 28, 022	7, 396 ¹ 31, 578	7, 553 30, 919
Receipts: Boston, incl. creamthous. of qt Greater New York*thous. of qt Powdered milk:	104, 459	17, 624 105, 684	17, 110 105, 280	18, 131 111, 529	17, 535 110, 417	19, 614 110, 573	18, 431 107, 630	16, 529 107, 265	17, 768 109, 639	17, 160 105, 925	16, 210 109, 377	16, 380 111, 875	15, 308
Exports thous of lb. Orders, net, new thous of lb. Stocks, mfrs. end of mo thous of lb.	268 12, 167 9, 414	170 12, 755 20, 407	200 12, 298 20, 896	228 13, 646 27, 377	207 12, 338 36, 440	281 12, 989 38, 504	243 16, 239 34, 698	282 14, 844 29, 702	252 13, 559 23, 166	234 13, 254 14, 580	219 12, 654 10, 121	305 10, 952 9, 212	236 410, 720 48, 485
FRUITS AND VEGETABLES													
Apples: Production, crop estimatethous. of bu Shipments car lottearloads_ Stocks, cold storage, end of month	5, 414	4, 674	3, 107	1, 175	616	1, 307	1,605	6,855	18, 836	7, 546	/ 168, 465 5, 378	4, 740	6, 283
thous. of bbl Citrus fruit, car-lot shipments†carloads Onions, car-lot shipments†carloads Potatoes:	3, 762 15, 016 1, 838	2, 642 15, 198 1, 208	1, 189 16, 741 2, 385	360 15, 574 3, 326	12, 114 3, 038	11, 466 1, 020	8, 428 1, 744	2,510 6,800 3,420	10, 276 8, 911 3, 654	11, 018 11, 153 2, 392	9, 686 14, 450 1, 518	8, 225 13, 260 2, 592	5, 976 13, 516 2, 625
Price, white, N. Ydol. per 100 lb Production, crop estimatethous. of bu Shipments, car lot the carloads	1. 820 24, 388	. 881 20, 878	. 935	. 806 18, 386	. 713	. 965 15, 453	9,097	. 906	1. 120 19, 491	1.800	1, 790 /356, 406 11, 356	1. 656 16, 810	1, 700 19, 560

*Revised. \$Bulk evaporated milk in Greater New York see p. 20 of the August 1934 issue. See p. 19 of the June 1933 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.

*Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 revisions see p. 20 of the December 1935 issue. †Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of total and American whole-milk cheese, and production of condensed and evaporated milk, p. 20, January 1933. For earler data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of total and evaporated milk, p. 39, November 1933. For subsequent revisions for 1932 on production of evaporated milk, p. 39, November 1933. For 1932 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, November 1933 issue. For 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed on the production of butter, cheese, condensed and evaporated milk, p. 39, To 1934 revisions on production of butter, cheese, condensed on the production of butter, cheese, condensed on the production of butter, cheese,

Monthly statistics through December, 1931,	1936		-				1935					19	36
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru ary
	FOO	DSTU	FFS A	AND T	гова	cco-	-Cont	inued				·	
GRAIN AND PRODUCTS											1		
Exports, principal grains, including flour and	0.156	1 700	1 470	1 607	1 504	1 000	0.002	2 440	9 777	2 601	9 401	0.144	1.00
meal†thous. of bu_ Barley: Exports, including malt†thous. of bu_	2, 156 573	1, 762 128	1,478 88	1, 607	1, 594 67	1,999 549	2, 003 581	3, 449 1, 953	2, 777 1, 138	2,601	2, 481 1, 240	2, 144	1, 68
Price, no. 2, Minn.: Straight*dol. per bu	. 66	1.01	. 97	.87	. 71	. 58	. 52	. 58	. 61	. 56	. 59	. 67	.6
Malting*dol. per bu_ Production, crop estimatethous. of bu_	. 69	1. 08	1. 07	. 94	. 82	. 65	. 59	. 69	. 65	. 62	. 66 f292, 249	. 69	
Receipts, principal markets*_thous. of bu Visible supply, end of month•	7,845	2, 104	2, 550	3, 205	2, 628	1, 559	7, 645	13, 780	9, 923	7,827	4,809	6, 142	3, 82
Corn:	12,978	9, 005	7, 684	6,845	5, 169	3, 681	6, 412	12,009	16, 087	16, 571	15, 474	15, 124	13, 44
Exports, including meal†thous. of bu Grindingsthous. of bu	6, 880	62 4, 574	5, 513	4, 571	29 4, 028	4, 001	74 3, 917	28 4, 710	6, 021	5, 630	5, 748	6, 044	5, 86
Prices, wholesale: No. 3, yellow (Kansas City).dol. per bu No. 3, white (Chicago)dol. per bu	. 63 . 58	. 88 . 89	. 93 . 94	.92	. 89	. 87 . 87	. 84 . 84	. 78 . 82	. 81 . 85	. 62	. 61 . 56	(1) 62	
Production, crop estimatethous. of bu Receipts, principal markets_thous. of bu	18,003	7, 559	9, 878	10, 850	9, 091	7, 313	6, 146	7, 129	9, 544	18, 879	2,202,852 18,729	14, 466	13, 64
Shipments, principal markets thous. of bu	7,750	9, 308	7, 905	7, 356	6, 039	4, 565	3, 342	3, 102	3, 812	7, 256	8, 828	8, 133	7, 49
Visible supply, end of month thous. of bu	7, 955	21,923	15, 924	12,041	8,860	7, 317	6, 821	3,932	2, 481	4, 884	7, 685	6, 802	5, 00
Oats: Exports, including oatmeal†.thous. of bu Price, no. 3, white (Chicago)dol. per bu Production, crop estimatethous. of bu	. 88 . 28	. 49	. 50	63 . 44	303 . 39	154 . 36	. 29	142 . 30	105 . 30	. 29	77 29 (f)	. 30	.3
Receipts, principal markets, thous, of bu.	8,768	2, 261	2, 224	3, 351	1,901	2, 544	28, 907	21, 300	12, 089	6, 201	1,195,435 4, 489	5, 652	4, 45
Visible supply, end of month thous. of bu	37, 648	14, 366	11, 867	10, 786	8, 399	7, 075	25, 068	41, 430	45, 863	46, 637	42,012	41, 123	40, 21
Rice:	6, 986 79, 589	26, 121 81, 158	141, 593 15, 644	288, 072 7, 717	329, 712 6, 897	55, 374 11, 789	35, 182 12, 412	90, 194 14, 056	148, 651 21, 932	342, 068 19, 769	90, 247 25, 040	51, 059 27, 839	29, 79 73, 98
dol. per lb_ Production, crop estimatethous. of bu Southern States (La., Tex., Ark., and Tenn.):	. 039	. 039	. 039	. 040	. 040	. 040	. 040	. 040	. 040	. 040	f 38, 452	. 039	. 03
Receipts, rough rice, at mills thous. of bbl. (162 lb.)	232	825	175	143	82	14	272	930	2,402	1, 796	657	845	48
Shipments from mills (milled rice) total 2 thous, of pockets (100 lb.)	979	910	953	961	529	270	331	591	1, 224	882	538	1,019	1, 07
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month													
thous. of pockets (100 lb.)	1,855	2, 550 0	1,842	1,075	632	383	333	709	1,999	2,968	3, 136	3, 044	2, 55
Exports, including flourthous. of bu_ Price, no. 2, Minneapolisdol. per bu_ Production, crop estimatethous. of bu_	. 52	. 61	.61	. 54	. 46	.48	. 45	. 47	. 52	. 49	0 . 49 f 57, 936	. 53	. 5
Receipts, principal markets*_thous. of bu Visible supply, end of month*	1, 324	405	190	1,680	298	286	2, 212	2, 461	2, 754	1,991	1, 169	1,061	76
Wheat:	7, 555	9, 652	8, 988	9, 198	8, 559	6, 907	7, 060	8, 367	9, 088	9, 660	9, 022	8, 412	7, 64
Exports:† Wheat, including flourthous. of bu Wheat onlythous. of bu Prices, wholesale:	1, 425 30	1, 502 10	1, 281 30	1, 426 2	1, 195 8	1, 231 66	1, 278 8	1, 324 14	1, 489 14	1,602 30	1, 132 34	1, 202 13	1, 19
No. 1 Dark Northern Spring, Minn.* dol. per bu	1. 24	1. 13	1. 19	1. 16	1, 05	1. 13	1, 27	1. 33	1.34	1. 28	1. 28	1, 33	1. 3
No. 2 Red Winter, St. Louis dol. per bu	1.08	. 95	. 97	. 93	.86	.87	. 92	1.03	1.10	1.05	1.06	1, 09	1.0
No. 2 Hard Winter, K. C. dol. per bu. Weighted average 6 markets, all grades	1.06	. 97	1.05	.99	.88	.99	1.04	1, 15	1. 19	1.13	1. 11	1, 13	1. 1
dol. per bu Production, crop estimate, total	. 98	1.06	1.13	1.08	. 97	.97	. 98	1.03	1.07	. 98	1.00 £603,199	1.07	1.0
spring wheat thous of bu Winter wheat thous of bu											169,752 1433,447		
Winter wheat thous of bu- Receipts thous of bu- Shipments thous of bu-	9, 788 9, 289	4, 668 6, 355	6, 390 7, 971	8, 298 8, 683	10, 024 11, 217	28, 895 11, 233	48, 169 14, 997	42, 289 15, 595	27, 883 14, 695	14, 501 12, 403	9, 943 7, 181	9. 277 7, 964	5, 47- 6, 78:
Stocks, visible supply, world thous of bu Canada thous of bu	206, 823	445, 599 227, 259	405, 507 216, 181	380, 760 199, 926	342, 490 194, 779	339, 480 192, 419	359, 920 186, 114	418, 130 219, 903	443, 400 259, 869	436, 690 257, 424	484, 010 259, 928	468, 910 243, 631	427, 65 223, 72
United Statesthous. of bu Stocks, held by mills (quarterly)	49, 537	52, 735	42, 832	31, 607	23, 739	36, 674	64, 198	78, 631	82, 406	80, 371	74, 730	68, 010	58, 16
Wheat flour:	86, 097	87, 314			58, 700		~ ~ ~ ~ ~	155, 791	10 500	10.070	139, 774	0.000	. 0 000
Consumption (computed)†.thous. of bbl. Exportsthous.of bbl. Grinding of wheatthous. of bu.	9, 035 297 38, 281	8, 697 317	8, 154 266	7, 920 303 35, 567	7, 624 253	7, 665 248 33, 918	7, 646 270	8, 567 279	10, 703 314	10, 373 335 38, 254	7, 923 234 33, 123	9, 386 253 40, 042	4 9, 02 24 4 38, 98
Prices, wholesale: Standard Patents, Minndol. per bbl	6, 92	36, 309 7. 16	35, 466 7. 48	7. 22	33, 745 6. 87	7. 44	37, 141 7. 99	41, 686 8. 38	45, 664 8. 48	8. 15	8, 21	7. 19	6. 9
Winter, straights, Kansas City dol. per bbl.	5. 42	5. 66	5. 91	5. 69	5. 54	6. 13	6. 24	7. 06	7. 19	6. 84	6. 69	6. 09	5. 5
Production: Flour, actual (Census)thous. of bbl	8, 253	7, 986	7, 787	7, 806	7, 381	7, 387	8, 082	9, 055	9, 897	8, 274	7, 175	8, 644	4 8, 40
Flour prorated, total (Russell's)† thous. of bbl	8, 975	8, 767	8, 290	8, 125	7, 857	8, 163	8, 016	9, 746	11, 116	9, 802	8, 349	9, 386	9, 070
Offalthous. of lb_ Operations, percent of total capacity Stocks, total, end of month (computed) thous. of bbl	695, 123 51 4, 950	634, 700 49 4, 500	621, 828 48 4, 270	625, 958 48 4, 200	597, 746 47 4, 100	599, 548 46 4, 400	659, 717 48 4, 500	744, 779 61 5, 400	821, 200 59 5, 600	692, 087 53 4, 600	595, 761 46 5, 592	728, 216 53 5, 400	4709, 574 56 5, 200
Held by mills (quarterly)_thous. of bbl.	4, 068		1,210	1, 200	3, 639	1, 100	-, 500	3, 864	٥, ٥٥٥	2,000	4, 222	٠, ١٠٠٠] 3, 200

^{*} Revised.

* Brewer's rice not included.

* Now series. For earlier data, see p. 20 of the November 1932 issue, rye and barley receipts and rye stocks; and p. 20 of the June 1935 issue, wholesale price of wheat, No. 1 Dark Northern Spring, Minneapolis. Since the division of no. 2 barley by the Department of Agriculture into straight and malting grades as of July 1, 1934, prices for each grade have been reported separately.

† Data revised. For revisions of wheat flour, production and consumption (Russell's) from July 1931 to December 1932, see p. 19 of the August 1933 issue. For revised data on exports for 1932 see p. 39 of the June 1933 issue for 1933, p. 20 of the September 1934 issue, and for 1934, p. 19 of the December 1935 issue.

* Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.

See footnote on p. 37 of this issue.

Data for 1933 also revised, see p. 20 of the October 1934 issue, and for 1934, revisions p. 20 of the December 1935 issue.

Monthly statistics through December 1931,	1936					198	35		TALL			19:	36
together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	FOO	DSTU.	FFS A	AND T	гова	cco-	-Cont	inued			1		
LIVESTOCK AND MEATS													
Total meats: Consumption, apparentmills. of lb_Production (inspected slaughter) ▲		828	882	917	808	871	876	834	1, 015	915	933	1,009	844
mills. of lb		782	799	843	744	780	818	777	992	958	1,023	1, 144	847
Stocks, cold storage, end of month, total mills. of lb Miscellaneous meatsmills. of lb Cattle and beef:	676 67	913 78	813 66	716 57	641 53	540 50	478 50	422 49	402 53	448 63	563 74	698 79	a 689
Beef and veal: Consumption, apparentthous. of lb_ Exports†thous. of lb_ Price, wholesale:	1, 218	394, 538 1, 285	405, 041 1, 034	425, 522 1, 084	380, 687 623	416, 360 988	471, 179 1, 193	472, 160 1, 226	546, 724 1, 013	473, 218 1, 041	464, 510 604	493, 972 728	426, 553 783
Beef, fresh native steers, Chicago dol. per lb. Production, inspected slaughter	. 151	. 184	. 192	. 191	. 174	. 170	. 179	. 179	.169	. 166	.178	. 180	. 17
thous. of lb_Stocks, cold storage, end of month \(\blacks \)		374, 848	374, 311	404, 144	366, 834	404, 365	463, 641	465, 982	559, 057	492, 498	472, 516	484, 406	402, 14
thous. of lb_ Cattle and calves: Movement, primary markets:	79, 381	98, 550	77, 559	63, 523	55, 653	49, 473	47, 292	48, 226	65, 484	91, 164	106, 210	104, 447	a 86, 92
Receipts thous of animals Slaughter, local thous of animals Slaughter, inspected (See Leather and leather products.)	1, 625 1, 046	1, 470 4 916	1, 630 1, 025	1, 636 1, 034	1, 402 904	1, 603 1, 053	1, 944 1, 136	2, 257 1, 241	2, 545 1, 351	2, 037 1, 340	1,809 1,143	1, 785 1, 158	1, 416 942
Stocker and fooder thous of snimals	556 190	537 192	587 219	596 237	494 150	414 145	792 302	978 441	1, 198 629	911 445	650 242	623 196	462 116
Price, wholesale, cattle, corn-fed, Chi- cago dol. per 100 lb. Hogs and products: Hogs:	10. 31	12. 33	12. 55	12. 43	11. 50	10.90	11. 54	11. 31	11. 41	11. 36	12 . 21	12. 11	10. 61
Receipts	2, 045	1,622 • 1,127	1, 650 1, 138	1, 551 1, 075	1, 301 926	1, 336 912	1, 278 874	1, 220 824	1,652 1,182	1, 671 1, 149	2,036 1,428	2, 524 1, 774	1, 817 1, 188
Slaughter, inspected. (See Leather and leather products.) Shipments, total_thous. of animals_Stocker and feeder. thous. of animals_Price, heavy, Chicago_dol. per 100 lb_	666 33 10. 10	^a 497 32 9. 29	506 28 8. 96	477 26 9.41	375 27 9. 49	420 24 9. 49	401 31 11. 26	390 22 11. 41	463 25 10. 19	526 24 9. 42	606 36 9. 51	745 38 9. 73	628 26 10. 33
Pork, including lard: Consumption, apparentthous. of lb_ Exports, total†thous. of lb_ Lard†thous. of lb_		377, 014 19, 364 10, 635	415, 462 14, 787 7, 193	427, 060 20, 294 9, 740	370, 858 15, 041 6, 877	395, 089 13, 413 4, 915	341, 068 10, 256 3, 406	301, 338 6, 213 1, 515	399, 239 7, 425 2, 731	387, 163 14, 872 7, 932	413, 271 12, 832 7, 853	450, 560 14, 929 10, 117	362, 070 11, 268 7, 51
Prices: Hams, smoked, Chicagodol. per lb	. 235	. 185	. 195	. 203	. 213	. 223	. 264	. 279	. 260	. 267	. 273	. 263	. 243
Lard: Prime contract, N. Ydol. per lb_ Refined, Chicago*dol. per lb_ Production, inspected slaughter, total	. 111	. 144 . 148	. 138 . 143	. 141	. 147 . 154	. 151 . 158	. 168 . 177	. 169 . 17 7	. 151 . 164	. 138 . 144	. 117 . 134	. 109 . 120	. 115
thous. of lb. Lardthous. of lb. Stocks, cold storage, end of mo.		351, 302 55, 640	363, 631 57, 704	3 7 3, 924 58, 684	321, 685 49, 102	315, 612 45, 772	290, 419 41, 306	250, 608 34, 392	363, 102 47, 758	409, 862 58, 072	495, 296 74, 009	595, 065 96, 392	390, 346 66, 464
Fresh and cured thous. of lb. Lard thous. of lb. Sheep and lambs:	450, 431	732, 280 627, 346 104, 934	666, 105 564, 881 101, 224	593, 399 503, 413 89, 986	529, 987 445, 307 84, 680	438, 345 369, 910 68, 435	378, 786 325, 249 53, 537	322, 955 277, 605 45, 350	281, 365 240, 663 40, 702	291, 115 253, 209 37, 906	379, 495 326, 777 52, 718	511, 711 436, 042 75, 669	^a 530, 143 ^a 451, 418 ^a 78, 728
Lamb and mutton: Consumption, apparentthous. of lb_ Production, inspected slaughter		•	61, 319	64, 862	56, 361	59, 874	63, 986	60, 255	69, 370	54, 961	54,837	64, 298	55, 016
thous, of lb Stocks, cold storage, end of mo.		56, 179	61, 089	64, 678	55, 946	59, 653	63, 641	59,941	69, 983	55, 702	55, 231	64, 140	54, 82
thous. of lb Movement, primary markets:	2, 469	3, 218	3, 031	2, 354	2,376	2, 109	1,730	1,376	1,968	2, 661	3,025	2,824	a 2, 56
Receiptsthous. of animals_ Slaughter, localthous. of animals_ Slaughter, inspected. (See Leather and	1, 701 1, 023	1,803 1,011	2, 106 1, 223	2, 251 1, 227	1, 994 1, 037	2, 368 1, 185	2, 577 1, 144	2,822 1,109	3, 055 1, 225	1,732 927	1,588 966	1, 862 1, 127	1, 63: 949
leather products.) Shipments, totalthous, of animals_ Stocker and feeder_thous, of animals_ Prices, wholesale:	666 66	784 137	886 88	1, 046 86	891 81	1, 169 109	1, 434 342	1, 660 533	1,860 886	822 335	620 112	732 94	696 5
Ewes, Chicagodol. per 100 lb Lambs, Chicagodol. per 100 lb Poultry and eggs:	4. 62 9. 66	4. 13 6. 63	4.00 6.58	3. 69 6. 72	3.00 6.72	2. 95 8. 23	3. 09 8. 25	3. 28 8. 95	3. 59 9. 00	4.11 9.81	4. 35 10. 80	4. 50 10. 25	4. 3 9. 9
Eggs: Receipts, 5 marketsthous. of cases Stocks, cold storage, end of month:		1, 488 1, 508	1,866 3,901	1, 963 6, 366	1, 503	1, 170 7, 947	856 7, 373	781 6, 353	704 4,644	641 2, 738	784 964	889 159	81
Case thous of cases Frozen thous of lb. Poultry:	45, 907	39, 516	59, 313	84, 680	7, 595 107, 937	116, 274	112, 585	98, 653	88, 018	79, 035	69, 546	59, 722	46, 36
Receipts, 5 marketsthous. of lb Stocks, cold storage, end of mo. thous. of lb	15, 098	13, 542 83, 713	14, 178 61, 815	15, 147 48, 274	18, 615 47, 051	18, 646 41, 262	16, 765 34, 911	21, 783 39, 720	28, 332 53, 156	62, 486 86, 098	56, 321 107, 389	21, 433 103, 833	15, 65 a 85, 79
TROPICAL PRODUCTS													
Cocoa: Imports#long tons_ Price, spot, Accra, N. Ydol. per lb_ Shipments, Gold Coast and Nigeria	28, 549	44, 285 . 0500	17, 051 . 0491	11, 763 . 0474	12, 332 . 0470	18, 229 . 0501	21, 593 . 0501	12, 587 . 0517	19,388 .0510	19, 005 . 0501	24, 357 . 0517	30, 508 . 0535	32, 60 . 0550
long tons	40, 114	30, 175	22, 657	14, 631	12, 796	17, 399	14, 696	10,820	23, 345	39, 786	54, 930	61, 247	59, 819

[•] Revised.

▲ Government slaughter not included, see p. 44 of the June 1935 issue.

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

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

* New series. See p. 18 of January 1934 issue.

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

Monthly statistics through December 1931, gether with explanatory footnotes and refer-	1936					19	935					19	36
nces to the sources of the data, may be found a the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	FOO	DSTU.	FFS A	I DNA	COBA	cco-	-Cont	inued					
TROPICAL PRODUCTS—Continued													
Coffee: Clearances from Brazil, total													
thous. of bags. To United Statesthous. of bags Imports into United States#	1, 201 692	1,006 610	1, 138 612	1,390 687	1,316 734	1,308 728	1, 298 637	1, 466 887	1, 651 879	1, 420 779	1, 474 824	1, 563 954	1, 36 85
thous. of bags. Price, Rio No. 7, N. Y. dol. per lb. Receipts at ports, Brazil thous. of bags.	1, 450 . 065 1, 444	1, 201 . 076 1, 514	1,061 .071 1,344	991 . 071 1, 509	971 . 069 1, 440	1, 114 . 066 1, 343	943 . 064 1, 379	1, 130 . 066 1, 431	1, 237 . 068 1, 651	1,086 .066 1,472	1, 299 . 065 1, 539	1, 248 . 066 1, 409	1, 57 . 06 1, 49
Stocks, world total, incl., interior of Brazil thous. of bags		25, 060	24, 722	24, 032	22, 930	23, 204	24,716	27, 204	(1)	(1)	(1)	(1)	(1)
Visible supply, total excl. interior of Brazil thous of bags United States thous of bags	8, 116 1, 056	6, 915 769	7, 153 715	7, 374 655	7, 540 672	7, 670 799	7, 749 790	7, 653 863	7, 794 941	7, 669 817	7, 844 988	7, 832 832	7, 84 1, 01
Sugar: Raw sugar:													,
Cuba: Stocks, total, end of month thous. of long tons	1,991	2,317	2, 465	2, 230	1, 993	1, 589	1, 158	1, 076	979	912	775	755	1, 10
United States: Meltings, 8 ports†long tons_		327, 724	340, 929	436, 500	323, 013	414, 436	331, 240	301, 969	313, 903	240, 378	241, 580	321, 986	331, 29
Price, wholesale, 96° centrifugal, New Yorkdol. per lb Receipts:		. 030	. 033	. 033	, 033	. 033	. 033	. 035	. 036	. 035	.031	. 033	.03
From Hawaii and Puerto Rico long tons	197, 386 279, 852	181, 898 205, 251	168, 519 242, 346	125, 811 225, 913	163, 091 210, 218	117, 378 326, 736	120, 832 511, 025	116, 556 117, 163	73, 641 82, 044	69, 960 54, 844	67, 731 38, 864	90, 223 246, 005	144, 03 315, 16
Stocks at refineries, end of mo.† long tons	240, 659	492, 247	567, 039	509, 028	504, 813	536, 236	571, 925	512, 518	370, 639	310, 543	211, 023	178, 176	228, 49
Refined sugar: Exports, including maple†long tons. Price, retail, gran., N. Ydol. per lb. Price, wholesale, gran., N. Y.dol. per lb.	4, 391 . 053 . 048	7, 932 . 051 . 043	4, 209 . 052 . 049	3, 187 . 053 . 052	5, 681 . 053 . 052	6, 496 . 055 . 051	12, 450 . 055 . 050	13,369 .056 .051	14, 485 . 056 . 052	10, 308 . 057 . 052	4, 375 . 056 . 052	4, 867 . 053 . 052	1, 89 . 08 . 08
Receipts: From Hawaii and Puerto Rico* long tons	14, 213	13, 158	12, 806	15, 028	16, 260	12,099	6, 472	6, 381	1,534	1, 402	225	5, 506	15, 05
Imports: Cuba* Along tonslong tons	42, 877	15, 263	45, 164	24, 586	10, 361	27,842	101, 105	7, 666	8	2, 298	636	26, 987	28, 70
Stocks, end of month, 2 ports long tons	.	729 50, 515 16, 026	4, 816 59, 109 11, 839	5, 875 56, 190 13, 857	6, 857 50, 368 14, 603	6, 555 58, 606 13, 346	50, 451 13, 742	0 46, 853 9, 754	40, 943 9, 951	34, 026 15, 842	693 30, 636 9, 352	57, 640 13, 340	2, 90 58, 82 13, 20
Tea: Imports#thous. of lb Price, wholesale, Formosa, fine, N. Y.	8, 159	8, 401	6, 049	5, 999	5, 499	5, 830	6, 521	8, 457	9, 326	7, 867	8,378	6, 067	5, 91
dol. per lb	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 275	. 27
MISCELLANEOUS PRODUCTS Candy sales by manufacturers thous, of dol	22, 123	21,753	20, 419	19, 637	14, 434	11, 191	16, 910	27, 886	26, 187	27, 030	26, 170	22, 584	23, 19
Fish: Landings, fresh fish, principal ports thous. of lb		37, 369	44, 343	41, 588	38, 378	42, 811	41, 769	38, 445	42, 793	33, 368	26, 437	20, 120	20,0
Salmon, canned, shipments cases Stocks, total, cold storage, 15th of month		676, 996	309, 459	203, 609	368, 097	407, 363	732, 630	950, 789	462, 745	471, 448	359, 188	490, 638	436, 97
TOBACCO thous. of lb		35, 213	22,068	21, 691	35, 905	48, 157	59, 443	66, 527	70, 079	76, 332	74, 845	64, 031	45, 07
Leaf: Exports† thous. of lb Imports, unmanufactured#thous. of lb Production, crop estimatethous. of lb	13, 877 4, 553	31, 897 4, 643	17, 937 5, 700	17, 386 4, 044	12, 452 6, 623	14, 782 5, 250	22, 644 6, 086	52, 671 4, 943	60, 488 8, 470	67, 793 4, 843	42, 060 3, 781 (f)	41, 929 8, 430	35, 13 5, 72
Stocks, total, including imported types										JJ	1,283,742	}	
(quarterly) mills. of lb. Flue-cured, fire-cured, and air-cured		2,348			İ			1			2, 367		
Cigar typesmills, of lbmills, of lb		1, 866 387			1,701 374	•••••		1,772 348			1, 945 343		
Manufactured products: Consumption (tax-paid withdrawals): Small cigarettesmillions_ Large cigarsthousands_	11, 193 377, 167	10, 200 351, 694	10, 697 373, 673	11, 709 407, 731	12, 120 402, 272	13, 138 432, 159	11, 975 422, 282	10, 774 430, 959	12, 711 524, 399	10, 801 457, 299	9, 841 312, 974	12, 725 336, 579	10, 76 356, 62
Manufactured tobacco and snuff thous. of lb_ Exports, cigarettesthousands_	30, 315 351, 679	27, 970 323, 732	27, 689 261, 677	30, 603 382, 815	27, 879 308, 500	29, 066 304, 549	30, 212 307, 484	28, 984 297, 240	31, 916 324, 298	26, 687 393, 886	23, 096 337, 227	29, 490 385, 525	27, 91 320, 39
Prices, wholesale: Cigarettes dol. per 1,000 Cigars dol. per 1,000.	5,380	5, 380 46, 820	5. 380 46. 041	5. 380 46, 041	5. 380 46. 041	5, 380 46, 005	5. 380 45. 996	5. 380 45. 996	5. 380 45, 996	5. 380 45. 996	5.380 45,996	5, 380 45. 996	5. 38 45. 99
Oleman per 1,000	10.000		ELS .					1 40.000	1 40.000	10. 880	40,000	10.000	1 40.00
COAT		l			1		1		1				
COAL Anthracite: thous. of long tons	80	84	121	156	156	88	89	162	120	87	118	141	1.0
Prices: Retail, composite, chestnut	80	04	121	190	190	88	99	102	120	87	118	141	18
dol. per short ton Wholesale, composite, chestnut‡		13. 01	12. 47	11.70	11.63	11.86	12. 07		12.83			12.96	
dol. per short ton_ Production†thous. of short tons_ Shipments†thous. of short tons_	10.001 2,730 2,429	9, 716 3, 082 2, 555	4, 806 4, 168	*8. 942 4, 919 4, 347	a9, 052 5, 642 4, 879	9. 245 3, 536 3, 032	9. 436 2, 591 2, 393	9. 657 4, 172 3, 587	9. 969 4, 279 3, 681	10.065 3,160 2,868	10.045 4,620 4,116	9. 981 5, 203 4, 865	10. 01 6, 46 5, 93

a Revised.

1 Data not available.

7 Dec. 1 estimate.

1 Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933, data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue. 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933.

For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and 2 ports (for period January 1925-April 1935) are shown on p. 18 of the October 1935 issue. The change resulted from a reduction in the number of reporting refineries.

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

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

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

New series. For earlier data, see p. 20 of the August 1934 issue, for receipts of refined sugar from Hawaii and Puerto Rico and imports from Cuba. Data prior to May 1934 on imports of refined sugar from the Philippine Islands are not available.

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

Monthly statistics through December, 1931, together with explanatory footnotes and refer-	1936	<u> </u>	1	I	1	15	935	la :	1				36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
	FU.	ELS A	ND I	BYPR	ODUC	TS(Contin	ued					
COAL—Continued)]									
Anthracite—Continued. Stocks in storage: A				}		<u> </u>					j		
Total thous. of short tons. Stocks, in yards of dealers, end of month		774	456	705	970	1,462	1,758						
no. of days' supply Bituminous:	31	24	27	36	44	54	72	60	62	64	35	23	1
Consumption: Coke plantsthous. of short tons	4, 862	4, 381	3, 969	4, 134	3,860	3, 765	4, 086	4, 171	4, 539	4, 649	5, 042	4, 990	4, 76
Electric power plants† thous. of short tons	3,032	a 2, 634	a 2, 536	a 2, 578	2,608	a 2, 803	a 3, 039	a 2, 961	a 3, 437	a 3, 143	3, 391	3, 453	a 3, 36
Railroads thous of short tons. Vessels, bunker thous of long tons.		5, 389	4, 822 95	4, 706 132	4, 535 144	4, 329 161	4, 575 156	4, 789 128	5, 449 161	5, 231 91	5, 708 79	96	8
Exportsthous. of long tons	308	356	882	772	955	983	1,080	804	789	902	457	323	32
Price, retail composite, 38 cities ¶ dol. per short ton		8, 39	8. 24	8. 11	8.05	8. 12	8. 12		8. 41			8. 58	
Prices, wholesale: Composite, mine run.dol. per short ton	4. 347	4.180	a 4. 186	a 4. 228	4. 234	4, 252	4. 233	4. 237	4, 324	4.336	4.337	4. 320	4. 35
Prepared sizes (composite) dol. per short ton	4.612	4. 446	a 4. 322	4. 290	4. 294	4.314	4. 281	4. 336	4. 451	4. 508	4.528	4. 547	4.68
Productiont thous. of short tons. Stocks, consumers, and retail dealers, end	31, 233	38, 701	21, 970	26, 849	30, 117	22, 339	26, 164	25, 038	37, 768	33, 404	35, 388	39, 330	41, 37
of monththous, of short tons	28, 083	38, 543	36, 249	35, 541	41, 127	40, 772	40, 378	40, 904	39, 553	39, 911	37, 017	33, 052	a 29, 54.
Exportsthous. of long tons	24	23	18	50	69	70	62	54	54	58	32	43	1
Price, furnace, Connellsville dol. per short ton	3. 58	3. 70	3. 60	3, 60	3. 54	3.37	3, 33	3. 33	3.64	3.66	3.61	3. 58	3. 5
Production: Beehive†thous. of short tons	109	101	67	57	61	46	56	56	90	101	121	142	15
Byproduct† thous. of short tons. Petroleum thous. of short tons.	3, 257	2, 911 119	2, 670 120	2, 793 132	2, 600 135	2, 566 140	2, 778 131	2, 836 123	3, 052 119	3, 116 108	3,368 106	3, 309 120	3, 14 10s
Stocks, end of month:	1, 444	2, 961	3,019	2, 791	2, 787	2,995	3, 192	3, 130	2, 975	3,026	2,780	2, 110	1, 27
Petroleum, refinery_thous. of short tons_		367	397	416	424	441	458	454	427	408	389	360	334
PETROLEUM AND PRODUCTS								Ì					!
Crude petroleum: Consumption (run to stills)_thous. of bbl		76, 630	75, 066	80, 412	81, 724	84, 903	84, 584	83, 347	85, 132	83, 180	84, 992	85, 776	81, 52
Imports#thous. of bbl_ Price, Kansas-Oklahomadol. per bbl_	2. 183 1. 040	3, 227 . 940	2, 651 . 940	3, 160 940	2, 937 . 940	3,000 .940	3,110 .940	2,870 .940	2,815 .940	2, 128 . 940	3, 161 . 940	2, 256 1. 015	2, 758 1, 040
Production † thous. of bbl. Refinery operationspct. of capacity		81, 488 68	78, 427 68	82, 454 70	82, 338 74	85, 485 74	84, 816 74	84, 109 74	88, 160 73	86, 476 73	88, 711 73	88, 820 74	82, 12
Stocks, end of month: California:								,					
Heavy crude and fuel oil§		59, 714	58, 818	58, 928	57, 894	58, 498	58, 243	58, 518	59, 388	60, 075	61, 227	62, 802	63, 536
Light crudesthous. of bbl East of California, totalts.thous. of bbl		36, 872 295, 351	35, 377 297, 380	33, 233 298, 240	33, 282 294, 314	32, 662 289, 703	33, 494 284, 471	34, 981 278, 643	35, 591 274, 568	37, 646 270, 906	38, 944 268, 781	40, 640 265, 195	40, 27, 263, 436
Refineries†§thous of bbl Tank farms and pipe lines†§	*******	57, 651	59, 343	59, 909	57, 584	56, 081	56, 055	53, 710	51, 751	50, 495	49,089	48, 789	47, 686
thous of bbl		237, 700 1, 209	238, 037	238, 331 1, 467	236, 730 1, 385	233, 622 1, 348	228, 416 1, 428	224, 933 1, 433	222, 817 1, 218	220, 411 1, 304	⁵ 219, 692 1, 149	216, 406	215, 750
Wells completed \$number Refined products:		1, 209	1, 248	1, 407	1, 353	1, 340	1,420	1, 100	1, 210	1, 302	1, 149		
Gas and fuel oils: Consumption:				240		- 00 -	-4.0**	- 4 044		-1 100		- 1 000	
Electric power plants thous. of bbl. Railroads thous. of bbl.	978	3, 441	4 759 3, 365	849 3, 390	3, 241	4 935 3, 300	^a 1, 016 3, 381	3, 366	4 1, 166 3, 898	4 1, 102 3, 682	1, 132 3, 773	a 1, 093	a 1, 123
Vessels, bunkerthous. of bbl. Price, fuel oil, Oklahoma, 24-26 refineries	3,005	2, 698	2, 402	2, 621	2, 496	2, 666	2, 762	2, 560	2,740	2, 329	2, 400	2, 590	2, 690
Production: dol. per bbl	.800	. 750	. 750	. 769	. 775	. 765	. 750	. 740	. 700	. 713	. 725	. 756	.800
Residual fuel oil*†§thous. of bbl Gas, oil and distillate fuels*†§		20, 453	19, 328	21, 311	20, 267	20, 210	21, 232	21, 495	22, 652	23, 278	25, 005	24, 573	23, 751
thous. of bbl Stocks:	•	8, 678	7, 193	8, 198	8, 205	8, 709	8, 129	8,885	9, 068	8, 598	9, 885	10, 587	11, 125
Residual fuel oil, east of California*†§ thous. of bbl		23, 614	22, 677	23, 884	25, 548	26, 909	27, 179	27, 351	26, 265	25, 509	22, 827	20, 281	18, 027
Gas, oil and distillate fuels, total*§ thous. of bbl		16, 052	16, 232	17, 365	20, 232	22, 915	23, 860	24, 272	24, 299	23, 263	19, 930	17, 418	15, 322
Gasoline: Consumption thous. of bbl.		31, 997	36, 076	39, 089	37, 884	41, 203	42, 836	37,862	41, 401	35, 956	33, 734	32, 553	27, 401
Exports thous of bbl Exports, value. (See Foreign trade.)	1,404	2, 081	1, 330	1, 848	2, 729	2, 759	2, 453	2, 678	2, 195	2, 760	2, 946	2, 308	1, 433
Price, wholesale: Drums, delivered, N. Y. dol. per gal.	. 165	. 120	. 138	. 162	. 163	. 166	. 173	, 173	. 173	. 173	. 166	. 154	. 165
Refinery, Oklahomadol. per gal Price, retail, service station, 50 cities	.060	.046	.051	.053	. 056	.056	. 056	.056	.056	. 056	. 056	. 060	. 061
dol. per gal		. 133	. 136	. 139	. 140	. 141	. 138	. 134	. 135	. 137	. 137		
Production: At natural gas plants † thous. of bbl.		3, 223	3, 056	3, 085	3, 134	3, 132	3, 064	3, 202	3, 574	3, 598	3, 654	3, 653	3, 196
At refineries†§thous. of bbl Retail distribution (41 States)†		35, 314	34, 728	37, 583	38, 180	40, 667	40, 488	39, 817	41,956	40, 260	40,667	39, 544	37, 176
Stocks, end of month:		970	1, 043	1, 113	1, 145	1, 243	1, 258	1, 174	1, 204	1,093	1, 007	973	
At natural gas plants thous. of bbl At refineriesthous. of bbl		1,778 40,220	2, 050 37, 867	2, 579 34, 725	2, 745 32, 499	3, 027 30, 550	2, 975 26, 549	2, 760 27, 166	2, 442 27, 280	1, 945 28, 043	1, 645 31, 328	1, 743 36, 158	1, 833 44, 612
* Revised.		,	0.,001	, , , , , , , , , , , , , , , , , ,	J-, 100	55,000	-0,010	, .00 /	, 200 }	,	5., 5.00	00, 100 /	+ 2, 01.

<sup>Revised.
▶ Figures revised to reflect transfers between pipe line and refinery stocks beginning December 1935.
† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Consumption of bituminous coal by electric power plants for 1932, p. 42 May 1933; for 1933, p. 42, May 1934. Data also revised for 1934 and 1935. Revisions not shown on p. 43 of the June 1935 issue and this issue will appear in a subsequent issue. Bituminous coal production for 1932, p. 42, January 1934. Bituminous coal production revised for 1933 and 1934. Revisions not shown in the May 1936 issue will appear in a subsequent issue. For 1935 revisions see p. 46 of the March 1936 issue. Beehive and byproducts coke for 1932, p. 43 of December 1933 revisions see p. 43, July 1934. Data for 1934 also revised; revisions not shown in the July 1935 issue will appear in a subsequent issue. Crude petroleum production, stocks, east o California (total), at refineries and at tank farms and pipe lines, and wells completed, for 1932. See footnote on p. 56, November 1933. Consumption of gas and tipe oils in electric power plants for 1932, p. 43, May 1933; for 1933 revisions, p. 43, May 1934. Data also revised for 1934. Revisions for months not shown for 1934 on p. 44 of the June 1935 issue will appear in a subsequent issue. Data revised for 1935. Revisions not shown above are January 911, and February 801. Production of residual fuel oils and gas oil and distillate fuels, stocks of residual fuel oil east of California, consumption of gasoline, production of gasoline, production of gasoline at natural-gas plants and refineries, stocks of gasoline at refineries for 1932, p. 56, November 1933; retail distribution of gasoline in 41 States for 1932, p. 43, May 1933; for 1933, p. 43, May 1934.
#See footnote on p. 37 of this issue. Imports also revised for 1933, see p. 20 of the October 1936 issue.
Data revised for 1933. See p. 20 of the Eptuary 1933 issue. For 1934 see p. 20 of the O</sup>

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936				19	35					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS— Continued												
Refined products—Continued.	1									1		ı
Kerosene:	1	1										
Consumption†§thous, of bbl	3,959	3, 751	3, 545	2,768	2,885	3, 631	3,892	4, 520	4, 724	5, 081	5, 569	4, 785
Exportsthous. of bbl43	538	498	496	614	456	519	750	370	585	497	473	455
Price, 150° water white, refinery, Pa. dol. per gal.	. 050	.050	. 050	. 050	. 050	. 048	049	. 049	.049	. 050	. 051	. 055
dol. per gal	5, 215	4, 325	4, 474	4, 417	4, 212	4, 390	4, 498	4, 978	4,878	4,624	4, 761	4, 445
Stocks, end of months thous. of bbl	6, 834	6, 886	7, 295	8, 310	9, 169	9, 398	9, 238	9,318	8,879	7, 915	6, 599	5, 784
Lubricating oil:	1	'	'		· ·				,	· ·		'
Consumption † \$thous. of bbl	1,617	1,802	1,919	1, 558	1,655	1,667	1,697	1,820	1,576	1, 433	1, 396	1, 520
Price, cylinder oil, refinery, Pa. dol. per gal. 13.		110	110	100	100	. 120	100	100	100	. 120	. 120	. 126
dol. per gal	. 110 2, 251	2, 309	. 113 2, 392	. 120 2, 247	. 120 2, 213	2, 399	. 120 2, 357	. 120 2, 463	. 120 2, 453	2, 484	2, 309	2, 204
Stocks, refinery, end of months	2, 201	2, 309	2, 372	2, 211	2, 410	2,000	2, 351	2, 100	2, 100	2, 101	2,000	2, 201
thous, of bbl.	7, 277	7,026	6, 897	6,855	6, 517	6,649	6,607	6,612	6,857	7,025	7, 127	7,385
Other products:	1			,	·	1			,			
Asphalt:				١ .	_		_		10			,
Imports#thous. of short tons Production†§thous. of short tons	. 8 182	251	308	2 350	2 352	380	343	6 351	12 248	3 203	198	179
Stocks, refinery, end of month	102	231	303	350	302	300	949	991	240	200	190	110
thous, of short tons.	409	411	424	435	405	363	354	341	377	405	461	463
Coke. (See Coke.)	1	1										
Wax:	1											
Production thous. of lb.	37, 240	43, 120	41, 160	31, 360	32, 480	35,000	36, 400	39, 200	41,720	40, 320	44, 800	36, 120
Stocks, refinery, end of mo§	141, 809	144, 153	145, 982	141,506	138, 941	136, 646	131, 560	124, 557	120, 398	114,675	118, 636	118, 312
thous: of 10-2	141,000	177, 100	140, 304	111,000	100, 541	150,040	101,000	122,007	120,000	111,010	11, 050	110,912

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skinst#.thous. of lb_Calf and kip skinsthous. of lb_Cattle hidesthous. of lb_Goatskinst#thous. of lb_Sheep and lamb skinsthous. of lb_Sheep and lamb skinsthous. of lb_	13, 063	24, 705 1, 429 11, 801 6, 480 3, 440	24, 736 1, 140 12, 815 6, 132 3, 160	27, 003 1, 810 12, 275 6, 056 4, 643	25, 107 2, 942 10, 203 7, 277 3, 348	33, 178 2, 164 16, 329 8, 211 4, 470	28, 357 1, 931 11, 907 7, 950 3, 576	25, 056 2, 225 11, 712 6, 133 3, 146	27, 786 2, 236 12, 670 5, 574 5, 827	25, 373 1, 960 11, 631 6, 299 2, 685	27, 152 2, 291 11, 153 6, 492 3, 872	28, 264 2, 390 12, 768 6, 042 3, 499	26, 255 2, 035 13, 498 5, 573 3, 265
Livestock, inspected slaughter: Calves	483 763 2, 617 1, 374	473 691 2, 158 1, 374	511 683 2, 177 1, 483	508 735 2, 172 1, 584	439 669 1,828 1,421	464 745 1,712 1,546	472 875 1,668 1,665	458 886 1,453 1,549	531 1, 083 2, 135 1, 765	480 956 2, 422 1, 407	481 892 2,874 1,369	465 906 3, 428 1, 540	405 742 2, 319 1, 314
Packers, heavy native steers, Chicago dol. per lb	. 130	. 104	. 113	. 123	. 124	. 130	. 132	. 143	. 154	. 157	. 148	. 150	. 146
Calfskins, no. 1 country, Chicago dol. per lb_	. 181	.112	.118	. 153	. 156	. 146	. 138	. 158	. 176	. 181	. 175	. 191	. 180
Exports: LEATHER Sole leather thous. of lb. Upper leather thous. of sq. ft. Production:	310 5, 234	187 7, 094	213 6, 040	448 6, 035	242 5, 522	382 4, 595	443 5, 798	430 3, 603	510 8, 563	333 8, 571	226 5, 121	146 5, 284	210 5, 044
Calf and kip* thous. of skins. Cattle hides*† thous. of hides Goat and kid*† thous. of skins. Sheep and lamb*†† thous. of skins. Prices, wholesale		4, 038	1, 088 1, 815 4, 184 3, 144	1, 156 1, 865 3, 970 2, 850	1, 316 1, 659 3, 587 2, 802	1, 399 1, 722 4, 061 3, 039	1, 321 1, 829 4, 091 3, 474	1, 227 1, 723 3, 993 3, 061	1, 253 2, 062 4, 562 4, 111	1, 051 1, 957 4, 126 3, 628	1, 092 1, 924 4, 393 3, 153	1, 195 1, 943 4, 168 3, 138	1,000 1,858 3,739 3,099
Sole, oak, scoured backs (Boston) dol. per lb.	.36	.30	. 32	. 37	.35	. 34	.35	. 35	. 37	.39	.39	. 39	. 37
Upper, composite, chrome, calf, black, "B" gradedol. per sq. ft Stocks of cattle hides and leathers (all kinds) end of month:	. 378	.320	. 320	.342	. 3,54	. 361	.362	. 373	.380	. 386	. 382	.382	.380
Total*thous. of equiv. hides_ In process and finished*		18, 152	18, 209	18, 203	18, 044	17, 844	17, 764	17, 851	18,008	18, 077	17, 735	17, 789	17, 848
thous. of equiv. hides Raw*¶thous. of equiv. hides		11, 419 6, 733	11, 447 6, 762	11, 516 6, 687	11, 487 6, 557	11, 381 6, 463	11, 330 6, 434	11, 273 6, 578	11, 402 6, 606	11, 377 6, 700	11, 188 6, 547	11, 576 6, 213	11, 350 6, 498
LEATHER MANUFACTURES													
Gloves and mittens: Production (cut), total*dozen pairs_ Dress and semidress*dozen pairs_ Work*dozen pairs_ Shoes:		114,880	187, 746 103, 353 84, 393	201, 204 112, 955 88, 249	194, 270 114, 037 80, 233	194, 951 108, 360 86, 591	271, 909 147, 926 123, 983	255, 792 142, 230 113, 562	286, 857 178, 372 108, 485	253, 795 168, 487 85, 308	163, 467 94, 725 68, 742	1 147, 776 182, 884 1 64, 892	1183, 485 1109, 573 173, 912
Exportsthous. of pairs_ Prices, wholesale: Men's black calf blucher,	188	92	82	79	68	69	101	73	106	82	65	43	97
Bostondol. per pair Men's black calf oxford, lace,	5, 50	5. 50	5. 50	5. 50	5. 50	5.50	5.50	5, 50	5. 50	5.50	5. 50	5. 50	5. 50
St. Louisdol. per pair Women's colored blucher (St. Louis),	4. 50	4. 15	4. 15	4. 15	4. 15	4. 21	4. 25	4. 25	4.31	4. 35	4. 44	4.50	4. 50
average*dol. per pair_	3. 15	3.00	3, 00	3.00	3.00	3.04	3. 10	3. 10	3. 10	3. 10	3. 13	3. 15	3. 15

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936						1935					193	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
	LEA	THEF	R ANI	PRO	DUC'	rs—c	ontin	ued					
LEATHER MANUFACTURES—Cont.													
Shoes—Continued. Production, total†	33, 596 8, 213 1, 264 14, 164 3, 225 2, 502 4, 228	34,228 8, 190 1, 387 14,471 3, 313 2, 562 4, 306	34,564 8, 063 1, 379 13,993 3, 688 2, 776 4, 666	31,258 8, 163 1, 519 11,205 3, 197 2, 985 4, 189	27,234 7,819 1,569 8,857 2,794 2,717 3,477	32,274 7,926 1,726 13,281 2,956 3,291 3,093	37,243 9, 132 1, 702 15,925 3, 361 4, 088 3, 035	33,909 8,391 1,502 13,275 2,998 4,857 2,887	35,948 9,918 1,721 11,813 3,186 6,124 3,185	27,715 8,161 1,330 7,034 2,673 5,570 2,947	28, 949 8, 440 1, 354 9, 794 2, 869 3, 277 3, 214	32, 420 9, 043 1, 267 13, 436 3, 292 1, 633 3, 749	a 32, 142 a 8, 313 1, 130 a 13, 843 3, 007 a 2, 140 a 3, 709
		LUMB	ER A	ND N	1ANU	FACT	URES	\$					
LUMBER-ALL TYPES													
Exports (boards, planks, and scantlings)* • M ft. b. m National Lumber Mfgrs. Assn.: • ¶	90, 328	101, 200	89, 276	67, 627	61, 883	59, 893	73, 012	81, 752	77, 810	83, 258	89, 265	83, 150	66,073
Production, total. mill. ft. b. m. Hardwoods. mill. ft. b. m. Softwoods. mill. ft. b. m. Shipments, total mill. ft. b. m. Hardwoods. mill. ft. b. m. Softwoods. mill. ft. b. m. Stocks, gross, end of month total:	1, 587 244 1, 343 1, 688 281 1, 407	1, 247 270 977 1, 361 255 1, 106	1, 382 280 1, 102 1, 521 290 1, 231	1, 374 290 1, 084 1, 681 285 1, 396	1, 359 285 1, 074 1, 415 290 1, 125	1, 636 278 1, 358 1, 614 288 1, 326	1, 806 289 1, 517 1, 761 280 1, 481	1, 750 293 1, 457 1, 643 259 1, 384	1, 971 302 1, 669 1, 782 270 1, 512	1, 620 273 1, 347 1, 489 262 1, 227	1, 422 207 1, 215 1, 331 220 1, 111	1, 490 229 1, 261 1, 569 238 1, 331	1, 353 315 1, 138 1, 467 238 1, 229
Hardwoodsmill. ft. b. m Softwoodsmill. ft. b. m mill. ft. b. m Retail movement:	6, 998 1, 843 5, 155	7, 425 2, 100 5, 325	7, 276 2, 080 5, 196	6, 946 2, 062 4, 884	6, 863 2, 030 4, 833	6, 875 2, 010 4, 865	6, 891 1, 990 4, 901	6, 967 1, 993 4, 974	7, 121 1, 943 5, 178	7, 235 1, 935 5, 3 00	^a 7, 273 ^a 1, 915 ^a 5, 358	7, 203 1, 905 5, 298	7, 103 1, 882 5, 221
Retail yards, Ninth Fed. Res. Dist.: Sales. Mt. b. m. Stocks, end of month. Mft. b. m. Retail yards, Tenth Fed. Res. Dist.:	4, 229 81, 490	3, 340 66, 738	5, 776 67, 415	8, 180 69, 405	10, 629 67, 104	10, 636 67, 160	11, 567 69, 817	9, 787 69, 793	14, 125 64, 942	8, 676 63, 137	4, 594 61, 365	3, 677 70, 834 2, 884	2, 374 77, 713
SalesM ft. b. m Stocks, end of monthM ft. b. m	3, 752 32, 396	2, 317 26, 082	2, 517 26, 619	2, 883 26, 788	2, 701 26, 991	3, 741 27, 569	3, 257 27, 773	2, 882 27, 902	3, 354 28, 164	3, 061 27, 708	2, 415 28, 637	29, 794	2, 168 32, 069
Flooring Maple, beech, and birch:													
Orders: M ft. b. m. Unfilled, end of month M ft. b. m. Production M ft. b. m. Shipments M ft. b. m. Stocks, end of month M ft. b. m. Oak:	10, 138 16, 456 4, 462 5, 324 20, 645	2, 886 5, 151 3, 894 2, 929 22, 766	3, 634 5, 195 3, 942 4, 148 22, 301	4, 307 5, 112 3, 342 4, 410 21, 313	4, 311 5, 388 4, 347 4, 692 21, 043	5, 706 6, 045 4, 200 5, 114 20, 295	4, 278 5, 498 4, 315 5, 037 18, 214	3, 917 4, 989 4, 276 4, 035 19, 638	4, 634 4, 763 5, 584 4, 891 20, 497	4, 514 4, 683 5, 109 4, 609 21, 023	5, 768 6, 444 4, 279 3, 997 21, 878	6, 980 9, 368 4, 263 3, 879 21, 209	5, 989 11, 303 4, 123 3, 936 21, 077
Orders: New	27, 607 28, 479	15, 889 10, 237 10, 245 14, 606 57, 061	13, 947 10, 638 11, 698 14, 438 53, 959	21, 991 14, 422 15, 078 18, 306 50, 392	18, 622 15, 304 18, 108 17, 732 50, 639	15, 466 12, 423 20, 606 18, 374 52, 644	16, 456 11, 004 17, 642 17, 864 52, 408	19, 459 13, 065 19, 467 17, 402 54, 475	24, 383 14, 347 21, 642 23, 475 52, 843	25, 125 19, 925 20, 823 19, 547 54, 119	25, 064 25, 492 24, 203 19, 497 58, 825	20, 395	40, 675 52, 892 21, 831 23, 081 60, 115
Softwoods Fir, Douglas:													
Exports:†	12,985	40, 708 18, 592	38, 663 15, 623	14, 607 14, 346	2, 517 577	4, 862 8, 615	15, 568 20, 834	26, 952 36, 486	22, 677 14, 548	20, 227 17, 577	26, 139 21, 931		19, 542 19, 455
Unfilled, end of month 3 M ft. b. m Price, wholesale: No. 1 commondol. per M ft. b. m Flooring, 1 x 4, "B" and better v. g.* dol. per M ft. b. m M ft. b. m	(¹) 46.00	16.00	16. 00	16.00	16.00	16. 00	16. 00	(1)	(1)	(¹) 43.00	(1) 43. 33	(¹) 45. 00	(¹) 46.00
Shipments		4 510	5, 818				10.960	9, 800	11, 462	9, 239	0 220	0.012	7 250
Orders, new M ft. b. m. Production M ft. b. m. Shipments M ft. b. m. Pine, southern: Exports:	7,722 528 9,463	4, 510 2, 004 6, 355	5, 511 5, 638	6, 912 8, 738 7, 174	13, 355 10, 169 13, 489	10, 898 22, 178 12, 103	10, 260 22, 774 11, 211	16, 398 11, 283	12, 392	1,803	8, 220 265 6, 535	8, 219	8, 215
Lumber \$ M ft. b. m Timber \$ M ft. b. m	28, 913 6, 184	21, 311 4, 937	19, 715 8, 243	21, 169 6, 367	26, 739 8, 330	23, 233 8, 324	25, 653 8, 022	28, 913 6, 302	24, 350 3, 516	24, 999 5, 713	27, 083 10, 492	21, 983 7, 072	18, 506 10, 261
Orders: New	36.78	110, 449 55, 898 34, 55 103, 471 110, 283	117, 256 62, 968 34, 94 106, 911 112, 480	166, 280 70, 774 35, 38 106, 838 143, 349	116, 592 53, 683 37, 43 109, 805 129, 264	127, 556 62, 093 37, 65 130, 515 137, 051	139, 608 73, 227 36, 74 137, 442 144, 476	120, 979 61, 029 36, 80 125, 132 120, 818	69, 962 36, 61 148, 566	68, 010 36, 67 134, 190	124, 184 90, 889 35, 75 125, 928 105, 743	77, 275 a 36, 61 141, 315	72, 930 a 37, 01 124, 541
Orders: M ft. b. m. New M ft. b. m. Unfilled M ft. b. m. Production M ft. b. m. Shipments M ft. b. m.	32, 649 42, 619	26, 578 27, 717 22, 697 28, 328	35, 521 33, 414 25, 342 29, 269	38, 045 41, 035 26, 326 30, 353	23, 704 40, 142 25, 675 24, 548	24, 623 33, 721 27, 939 30, 925	24, 054 25, 622 34, 262 31, 259	33,754	26, 290 38, 073	27, 446 33, 187	31, 097 30, 369	35,818 31,318	44, 489 32, 185

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					198	35					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
J	LUMB	ER A	ND M	[ANU]	FACT	URES	—Con	tinue	d				
LUMBER—Continued													
Furniture Household:													
All districts: Plant operations*percent of normal Grand Rapids district: Orders:	58.0	47. 0	41. 0	41.0	48. 0	49.0	53. 0	61. 0	62. 0	61. 0	59.0	60.0	58.
Canceledpercent of new orders Newno. of days' production Unfilled, end of month	10.0 13	6. 0 9	8. 0 7	7. 0 10	7. 5 6	3. 5 18	5. 0 13	4. 0 15	6. 0 14	8. 0 15	13. 5	3. 0 19	9.
no. of days' production Outstanding accounts, end of month	13	11	8	10	9	18	18	19	16	16	12	18	10
no. of days' sales_ Plant operations†percent of normal Shipmentsno. of days' production_ Prices, wholesale:	57. 0 13	17 39. 0 9	17 36. 0 8	14 34. 0 7	14 40. 0 8	16 44.0 13	19 48. 0 11	55. 0 12	56. 0 14	58. 0 13	57. 0 11	57. 0 12	57. 0 1:
Beds 1926 = 100 Dining-room chairs, set of 61926 = 100 1926 = 100 Kitchen cabinets 1926 = 100 Living-room davenports 1926 = 100 Steel furniture. (See Iron and Steel Section.)	67. 5 84. 0 83. 5 87. 5	68. 5 89. 9 86. 0 76. 6	68. 5 89. 9 86. 0 76. 6	68. 5 89. 9 86. 0 76. 6	68. 5 89. 9 86. 0 76. 6	66. 9 89. 9 86. 0 76. 6	65. 7 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 76. 6	66. 3 89. 9 86. 0 78. 0	66. 3 89. 9 86. 0 78. 0	67. 5 84. 0 83. 5 87. 5	67. 8 84. 0 83. 8 87. 8
		META	ALS A	ND N	1ANU	FACT	URES	3					
IRON AND STEEL													
Foreign trade, iron and steel: Exportslong tons	364, 337	323, 035	205, 336	286, 599	289, 647	296, 802	247, 312	244, 419	238, 358	205, 242	239, 269	241, 568	213, 803
Imports*#long tons Price, iron and steel, composite* dol. per long ton	56, 720 33, 21	21, 409 32. 36	28, 786 32, 29	47, 719 32. 35	33, 208 32, 42	31, 894 32, 44	31, 312 32. 68	53, 158 32, 82	59, 569 32. 84	56, 637 33, 15	53, 678 33, 31	50, 489 33. 34	43, 35 33, 4
Ore Iron ore:	33.22	02.00	35.50	02.00									
Consumption by furnaces thous. of long tons. Imports#thous. of long tons. Receipts:		2, 583 95	2, 360 113	2, 467 108	2, 199 158	2, 198 154	2, 616 109	2, 654 165	2, 911 114	3, 026 158	3, 101 138	2, 952 154	2, 63: 12:
Lake Erie ports and furnaces thous, of long tons. Other portsthous, of long tons.	0 0	0	119 18 0	2, 208 1, 020	3, 002 1, 084	3, 295 1, 240	3, 482 1, 261	3, 250 1, 349	3, 162 1, 453	1, 472 557	18	0	
Shipments from upper Lake ports thous, of long tons	. 0	0	400	3, 504	4, 242	4, 461	4, 781	4, 818	4, 601	1, 557	0	0	
Stocks, total, end of month thous. of long tons. At furnacesthous. of long tons.	22, 933 18, 199	26, 932 22, 362	24, 817 20, 644	25, 325 21, 203	27, 002 22, 841	29, 509 25, 227	31, 491 26, 936	33, 469 28, 512	35, 115 29, 756	34, 277 28, 964	31, 342 26, 248	28, 404 23, 434	25, 80 20, 90
Lake Erie docksthous. of long tons_ Manganese ore, imports (manganese con-	4, 734	4, 569	4, 173	4, 122	4, 161	4, 282	4, 555	4, 957	5, 359	5, 313	5, 093	4, 970	4, 90
tent)•thous, of long tons	. 21	13	10	12	11	16	14	16	19	15	13	54	30
Iron, Crude and Semimanufactured Castings, malleable:*													
Orders, new short tons. Production short tons.		40, 237 42, 808	37, 394 42, 035	31, 136 34, 729	25, 668 27, 548	25, 526 28, 915	35, 602 35, 245	35, 658 36, 996	45, 246 43, 467	47, 778 44, 277	42, 573 45, 598	44, 116 48, 414	38, 110 40, 449
Percent of capacity Shipments Pig iron:	46, 663	52. 0 42, 975	51. 1 46, 090	41. 1 37, 573	33, 5 31, 905	34. 3 31, 111	42. 5 27, 772	44. 7 33, 442	51. 0 40, 132	53. 1 41, 434	55. 0 43, 942	57. 5 43, 587	39, 22
Furnaces in blast, end of month: Capacitylong tons per day. Number	68, 395 126	57, 295 98	53, 555 97	54, 465 97	49, 180 91	50, 635 95	56, 815 99	59, 250 104	67, 655 116	70, 095 122	66, 825 120	63, 660 117	a 64, 550 a 120
Prices, wholesale: Basic (valley furnace)dol. per long ton Composite pig irondol. per long ton Foundry, no. 2, northern (Pitts.)	19.00 19.96	18.00 18.94	18.00 18.94	18.00 18.94	18.00 18.96	18.00 18.96	18. 00 18. 96	18. 00 18. 96	18.00 18.99	19.00 19.96	19.00 19.96	19.00 19.96	19. 00 19. 90
dol. per long ton Productionthous. of long tons	21.39 2,040	20.39 1,770	20.39 1,663	20.39 1,727	20.39 1,553	20.39 1,520	20.39 1,761	20.39 1,776	20.39 1,978	21.39 2,066	21. 39 2, 106	21.39 2,026	21.39 a 1,82e
Iron, Manufactured Products													
Cast-iron boilers and radiators: Boilers, range:†	1				-							:	İ
Orders: Newnumber of boilers Unfilled, end of month, total	62, 649	46, 320	55, 093	\$ 0, 689	106, 605	69, 459	51, 548	64,845	83, 929	64, 341	55, 136	70, 890	62, 143
number of boilers	64, 227	12, 723 51, 891	12, 052 51, 052	32, 319 61, 815	55, 291 88, 486	35, 842 92, 883	23, 512 69, 922	22, 306 61, 808	25, 644 84, 328	25, 647 63, 500	31, 999 57, 723	25, 545 65, 409	25, 385 65, 658
Shipmentsnumber of boilers Stocks, end of month number of boilers Boilers, round:	43, 332	49, 489 32, 777	55, 764 28, 065	60, 422 29, 458	85, 413 32, 201	88, 908 36, 176	63, 878 42, 220	66, 051 37, 753	80, 591 41, 490	64, 338 40, 652	48, 726 49, 625	77, 344 37, 690	62, 300 41, 045
Production thous, of lb—Shipments thous, of lb—Stocks, end of month thous, of lb—Stocks, end of month thous. of lb—	3, 954 1, 664 37, 738	4, 348 2, 102 36, 500	4, 311 2, 115 38, 090	4, 604 2, 493 40, 149	4, 487 2, 710 41, 917	2, 898 3, 647 41, 138	4, 312 4, 368 41, 139	4, 121 6, 879 38, 361	6, 467 9, 485 35, 389	3, 784 4, 957 34, 377	3, 287 4, 018 33, 644	2, 977 3, 120 34, 106	3, 343 2, 43 35, 05
Boilers, square: Productionthous. of lb. Shipmentsthous. of lb. Stocks, end of monththous. of lb.	8,984	16, 858 6, 964 117, 911	16, 409 7, 730 126, 053	19, 062 9, 241 136, 149	16, 436 10, 700 141, 520	12, 711 16, 332 137, 923	21, 462 21, 689 137, 815	20, 906 31, 761 126, 889	27, 425 41, 380 115, 096	17, 487 20, 325 112, 592	18, 941 16, 330 114, 019	17, 599 13, 786 114, 696	18, 454 11, 955 121, 258

<sup>Revised.
New series. Data on furniture activity, all districts, prior to April 1933 not published. For imports of iron and steel, see p. 20 of the November 1932 issue; for malleable castings, p. 20 of the April 1933 issue. New series on iron and steel composite price was shown on p. 19 of the January 1935 issue.
For 1932, 1933, and 1934 revisions, see p. 45 of the June 1933 issue, p. 20 of the September 1934 issue, and p. 19 of the December 1935 issue, respectively.
Revised. Data prior to April 1933 not published on plant operations. For range boilers, see p. 20 of the July 1934 issue.
Imports from Cuba not included.
See footnote on p. 37 of this issue. For 1933 and 1934 revisions, see p. 20 of the October 1934 issue and p. 20 of the December 1935 issue, respectively.
Distribution of unfilled orders of deliveries of 30 days or less and deliveries of more than 30 days has been discontinued by the reporting source.</sup>

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

1,	1936					19	35			_		193	36
d y	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary

METALS AND MANUFACTURES—Continued

	META	.LS A.	ND M	ANUE	ACTU	JRES-	-Con	unuec	L				
IRON AND STEEL—Continued													
Iron, Manufactured Products—Con.						,							
Cast-iron boilers and radiators—Continued													
Boiler fittings, east iron: Productionshort tons Shipmentsshort tons	5,721 $5,325$	3, 661 3, 420	3, 790 3, 955	3, 870 4, 271	3, 610 4, 321	4, 201 4, 696	5, 542 6, 210	5, 860 6, 330	7, 451 8, 454	6, 835 6, 620	5, 589 4, 248	5, 730 5, 194	5, 107 5, 217
Boiler fittings, malleable: Productionshort tons	3, 817	3, 114	2, 729	3, 228	3, 107	3, 073	3, 620	3, 627	4, 162	4, 532	3, 794	3, 970	3, 982
Shipmentsshort tons Radiators:	3, 663	2, 582	3, 274	3, 014	2, 873	3, 036	3, 481	3, 392	4, 670	4, 357	2, 503	3, 393	3, 475
Production thous. of sq. ft. heating surface	5, 046	4,648	4, 602	5, 304	4,742	3, 422	6, 096	5, 937	7, 430	5, 037	4, 706	4, 733	4, 951
Shipments thous. of sq. ft. heating surface	2,720	2, 023	2, 366	2, 835	3, 462	4, 675	6, 470	7, 701	10, 055	6, 616	5, 413	4, 183	3, 086
Stocks, end of month thous. of sq. ft. heating surface Radiators, convection type:	34, 779	30, 568	32, 891	35, 388	36, 753	35, 610	35, 384	33, 853	31, 493	30, 000	29, 420	30, 243	32, 224
New orders: Heating elements only, without cabi-													
nets or grilles thous. of sq. ft. heating surface‡	63	48	46	49	56	82	74	59	114	113	60	145	62
Heating elements, including cabinets and grilles													
thous. of sq. ft. heating surface‡	117	87	106	153	148	167	243	187	231	170	130	136	121
Sanitary Ware													
Bathroom accessories:† Productionnumber of pieces_ Shipmentsnumber of pieces_		78, 640 75, 147	120, 821 119, 171	208, 732 174, 640	245, 519 228, 210	338, 449 321, 312	269, 863 243, 262	341,770 312,007	362, 580 326, 585	464, 176 408, 402	292, 770 283, 996	266, 574 216, 910	300, 108 254, 473
Stocks, end of monthnumber of pieces Plumbing brass. (See Nonferrous metals.)		374, 749	367, 593	370, 588	370, 180	386, 716	402, 707	400, 018	407, 886	408, 402 387, 233	393, 481		526, 039
Plumbing and heating equipment, wholesale price (8 pieces)*dollars	212. 29	200. 84	199. 63	199. 43	197. 53	202. 01	207. 62	207. 70	207. 80	208. 13	208.18	209, 22	212, 24
Porcelain enameled flatware: Orders, new, totaldollars		829, 084	900, 388	888, 888	760, 743	753, 635	890, 631	822, 997	937, 394	816, 050	751, 629	4773, 168	786, 380
Orders, new, total dollars		223, 860 181, 437	255, 477 212, 598	279, 016 208, 213	274, 078 164, 808	300, 160 146, 128	312, 172 193, 944	213, 599 245, 107	257, 005 258, 369	236, 380 195, 795	191, 827 236, 173	4283, 139 4197, 974	223, 994 196, 817
Signs dollars dollars		864, 145 278, 110 167, 296	900, 828 265, 137 213, 646	865, 904 283, 524 189, 044	773, 531 264, 896 174, 671	770, 024 307, 018	801, 207 292, 709 169, 204	830, 241 243, 535 222, 447	949, 349 218, 000 298, 499	817, 866 249, 153 195, 707	196, 287	*172, 813 *194, 726	727, 162 169, 453 187, 073
Porcelain plumbing fixtures: Orders:		107, 290	213, 040	159, 044	174, 071	153, 937	109, 204	222, 441	200, 400	190, 101	109,090		. 151,013
New, netnumber of pieces_ Unfilled, end of month	1,692	2, 641	2,904	2, 322	2, 101	2, 391	3, 193	2, 864	3, 095	2, 158	1, 594	2, 529	2, 288
Shipments number of pieces. Stocks, end of month number of pieces.	2, 753 2, 068	3, 535 1, 790	4, 553 1, 722	4, 506 2, 309	4, 122 2, 417	3, 702 2, 771	3, 645 2, 915	3, 339 3, 026	3, 583 2, 713	2,763 $2,746$	1, 912 1, 935	2, 722 1, 597	3, 227 1, 730
Vitreous-china plumbing fixtures: †	8, 962	9, 917	10, 710	10, 688	10,600	9, 405	8, 579	6, 635	6, 685	6, 874	7, 268	7, 836	8, 595
New, netnumber of pieces_	165, 624	243, 296	164, 042	127, 764	161, 199	319, 589	250, 648	179, 928	132, 378	132, 867	139, 596	373, 413	204, 249
Unfilled, end of month number of pieces	194, 337 227, 664	374, 217 238, 207	308, 912 229, 347	217, 842 218, 834	191,060 187,981	293, 904 216, 745	236, 890 295, 880	175, 140 241, 678	117, 289 190, 229	112, 621 137, 535	128, 020 124, 197	281, 827 219, 606	256, 377 229, 699
Shipmentsnumber of pieces Stocks, end of monthnumber of pieces	674, 282	316, 705	297, 971	333, 240	381, 675	403, 381	363, 914	359, 308	424, 242	516, 677	629, 750		642, 893
Steel, Crude and Semimanufactured												i	
Bars, steel, cold finished, shipments short tons	31, 378	34,080	31,972	29, 640	25, 600	25, 295	29, 863	34, 439	47, 301	33, 670	32, 285	35, 097	27, 917
Castings, steel:* Orders, new totalshort tons	71, 341 59. 8	30, 723 25, 8	28, 233 23, 7	29, 083 24. 4	30, 257 25. 4	34, 570 29. 0	45, 426 38. 1	29, 995 25, 2	34, 553 29. 0	32, 714 27. 4	40, 529 34. 0	59, 019 49. 5	51, 701 43, 4
Railway specialties short tons Production, total short tons	32, 542 51, 674	7, 959 31, 940	4, 322 31, 952	4,779 30,646	6.480	9, 574	17, 111 34, 972	5, 616 35, 411	8, 201 42, 597	7, 071 36, 165	13, 919 37, 793	22, 542 44, 298	16,650 47,954
Percent of capacity Railway specialties Production, total Percent of capacity Railway specialities Short tons Percent of capacity Railway specialities Short tons	433 17, 385	26. 8 7, 585	26. 8 6, 731	25. 7 4, 867	27, 665 23. 2 5, 443	31, 125 26. 1 5, 857	29. 3 8, 598	29. 7 10, 568	35. 7 12, 347	30. 3 10, 024	31.7 10,076	37. 1 13, 373	40. 2 15, 830
Productionthous, of long tons_	3, 346	2,868	2, 641	2, 636	2, 231	2, 270	2, 919	2,830	3, 146	3, 153	3,082	3, 049	2, 968
Prices, wholesale:	.0237	50	0044	0044	40	39	49	51	0042	. 0243	.0243	. 0243	. 0243
Composite, finished steeldol. per lb Steel billets, Bessemer, Pittsburgh dol. per long ton	28. 20	. 0244 27. 00	27.00	27.00	27.00	27.00	27.00	27.00	. 0243 27. 00	28.00	29.00	29.00	29.00
Structural-steel beams, Pittsburgh dol. per lb.	.0180	.0180	.0180	.0180	. 0180	.0180	.0180	. 0180	. 0180	. 0180	.0180	. 0180	.0180
Steel scrap, Chicagodol. per gross ton U. S. Steel Corporation:	14, 75	10.50	9.85	10.06	9. 97	10.35	12.38	12, 50	12.50	13.00	13. 35	13. 38	14. 19
Earnings, netthous. of dol Shipments, finished products*_long tons	17, 665 783, 552	12, 428 668, 056	591, 728	598, 915	14, 118 578, 108	547, 794	624, 497	13, 470 614, 933	686, 741	681, 820	20, 418 661, 515	721, 414	676, 315
Steel, Manufactured Products													f 1
Barrels, steel: Orders, unfilled, end of monthnumber	341 940	1,081,327	944, 168	971, 344	976, 634	932, 843	930, 831	853, 986	725, 748	620, 571	341,693	400, 608	349, 752
Productionnumber_ Percent of capacity			538, 255 39, 6	471, 592 34. 7	460, 737 34. 0	509, 121 37. 4	529, 414 38. 8	532, 433	790, 057 58. 9	535, 514 40. 2	478, 592 36. 0	479, 873	476, 465 35. 6
Shipments number Stocks, end of month number	977, 240		534, 479	474, 139 27, 379	457, 370	505, 942	528, 338	530, 433	791, 469	537, 947 34, 156	480, 918		471, 481

[°] Revised.

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

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

★ Steel casting series revised January 1935 by the increase of the number of companies from 164 to 180; comparable data not completed for 1934 and earlier years. Figures for 164 companies in January 1935 were new orders, total 31,816, percent of capacity 20.3; new orders, railway specialties, 6,835; production, total 28,519; percent of capacity 18.2; production, railway specialties 6,052.

★ For 1932 revisions see p. 46 of the July 1933 issue; for 1933, p. 47 of the August 1934 issue; for 1934, p. 50 of the August 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936		1	1	1	1:	935	1	1	1	1 _	19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
	META	LS A	ND M	(ANU)	FACT	URES	—Con	tinue	d				
IBON AND STEEL—Continued													
Steel, Manufactured Products—Con. Boilers, steel, new orders:											1		
Areathous. of sq. ft Quantitynumber of boilers_ Furniture, steel:	590 594	° 647 ° 415	313 443	641 961	391 523	519 536	544 735	575 829	784 787	464 587	685 595	623 634	810 70s
Business group; Orders: Newthous. of dol	1,667	1, 222	1, 114	1, 237	1, 236	1, 331	1, 333	1, 393	1,618	1, 507	1, 520	1, 619	1, 42
Unfilled, end of month_thous. of dol_ Shipmentsthous. of dol_ Shelving:	964 1,586	709 1, 221	701 1, 123	746 1, 214	845 1, 137	943 1, 225	948 1, 327	980 1,361	1,036 1,562	945 1, 591	908 1,558	940 1, 586	1, 48
Orders: New thous. of dol. Unfilled, end of month_thous. of dol.	419 235 382	307 175 340	271 155 291	257 130 269	313 152 291	272 167 257	309 216 260	336 210 342	348 212 346	323 206 329	370 196 379	389 243 342	32 19: 37
Shipments thous of dol_ Safes: Orders: New thous of dol_	245	163	168	207	170	145	145	172	200	188	182	217	20
New thous of dol Unfilled, end of month thous of dol Shipments thous of dol Lock washers, shipments thous of dol	303 224 232	228 147	238 158	257 185	277 150	287 134	268 164	281 159	277 205	285 180 261	255 205 206	277 195 255	28 19 21
Plate, fabricated steel, new orders, total short tons	29, 787	255 16, 832	13, 244	238 17, 630	204 17, 914	203 18, 890	23, 628	235 31, 105	246 30, 530	19, 116	35, 584	38, 709	27, 83
Oil storage tanksshort tons Sheets, black, blue, galvanized, and full fin- ished: Orders:	3, 620	2,377	2, 152	3, 690	1,872	4, 193	3, 505	3, 531	5, 850	2, 617	9, 341	3, 354	5, 94
Newshort tons_ Unfilled, end of monthshort tons_	251, 818 280, 493 207, 820	193, 057 214, 685	168, 093 177, 950 209, 219	149, 725 144, 392 191, 507	128, 957 112, 944 143, 309	206, 313 170, 299 145, 505	207, 140 204, 108 206, 613	196, 423 198, 424 190, 701	226, 209 211, 452	289, 101 286, 799 224, 541	203, 318 299, 394 208, 774	174, 805 267, 673 223, 000	138, 24 231, 66 191, 35
Production, totalshort tons. Percent of capacityshort tons. Shipmentsshort tons. Stocks, end of month, totalshort tons.	68. 3 209, 673	227, 082 74. 1 233, 446	68. 2 202, 365	63. 8 186, 971	47. 7 160, 812	48. I 152, 146	68. 3 180, 893	63. 0 176, 897 142, 922	222, 963 73. 5 220, 536	74. 1 213, 453	68. 9 195, 077 149, 213	73. 3 207, 437 152, 283	62, 9 175, 70 168, 57
Tin and terneplate:*	141, 916 70, 648	108, 260 59, 757	116, 316 68, 153 200	124, 442 71, 345	126, 531 74, 099	125, 378 72, 632	138, 432 75, 301	75, 581	146, 306 83, 200	149, 122 81, 597	74, 516	84, 037	86, 97
Production thous of long tons. Track work, production short tons. MACHINERY AND APPARATUS	6, 258	3, 440	4,472	4, 228	4, 210	4, 054	4, 028	2,962	3, 495	3, 090	3,025	3, 366	4, 110
Air-conditioning equipment:† Orders, new, totalthous. of dol Air-washer groupthous. of dol	(1) (1)	1, 111 164	1, 361 229	1, 405 252	1, 522 215	1, 502 173	1, 418 154	1, 359 60	1,713 96	1, 833 170	1, 958 135	(1) (1)	(1) (1)
Fan group thous, of dol. Unit-heater group thous, of dol. Electric overhead cranes:		577 369	674 457	704 449	813 495	895 435	693 571	586 713	596 1, 621	854 809	673 1, 151	571 711	690 718
Orders: New thous. of dol. Unfilled, end of month thous. of dol.	363 1, 723	79 684	264 813	626 1, 318	682 1, 782	154 1, 604	440 1,801	245	194	392 1,082	386 1, 194	626 1, 700	349 1, 676
Shipments thous. of dol. Electrical equipment. (See Nonferrous metals.)	317	198	140	221	217	332	233	1, 475 471	1, 166 503	476	274	217	373
Exports, machinery. (See Foreign Trade.) Foundry equipment: Orders:													
New	115. 0 94. 4	69. 3 43. 2	113. 2 86. 1	100. 7 117. 7	100. 2 135. 6	94. 0 126. 5	113. 0 142. 3	128. 5 144. 5	140. 0 164. 7	100. 4 119. 2	118. I 90. 8	127. 0 107. 5	110. 4 130. 4
Shipments1922-24=100 Fuel equipment; Oil burners:*‡ Orders;	124.0	82. 6	69. 7	67. 0	82. 2	102. 3	97. 2	124. 7	119. 7	145. 2	147. 6	110.4	114.
Newno. of burners Unfilled, end of month_no. of burners_	9, 235 2, 034 8, 732	5, 620 711 5, 690	8, 576 672	10, 174 1, 108	9, 677 1, 325	10, 434 2, 089	15, 320 1, 860	29, 090 3, 807	24, 088 2, 108	9, 553 1, 612 10, 049	7, 765 1, 648	7, 275 1, 487	7, 139 1, 531
Stocks, end of monthno. of burners Pulverized-fuel equipment: Orders, new, storage system:	15,090	5, 689 14, 111	8, 615 14, 575	9, 738 13, 966	10, 044 14, 114	9, 670 17, 005	15, 549 18, 422	27, 143 11, 631	25, 657 12, 047	14, 101	7, 729 15, 565	7, 436 13, 437	7, 098 14, 057
Furnaces and kilnsno. of pulverizers Water-tube boilersno. of pulverizers Orders, new, unit system:	1 0	0	1	0	0	0	0	0 0	0	0 0	0	2 0	(
Furnaces and kilns no of pulverizers	1 6 16	2 1 18	0 8 2	0 7 11	1 2 4	0 8 10	0 2 17	1 6 7	1 9 24	2 3 13	0 16 33	$\begin{array}{c} 1 \\ 13 \\ 20 \end{array}$	a17
Water-tube boilers_no. of pulverizers_ Stokers, mechanical, new orders:¶ Class 1, residentialnumber	2, 376	956	1,046	1,706	2, 432	2, 872	4, 931	8, 687	8, 777	4, 287	3, 078	2,065	2, 342
cialnumber-	130	84	83	107	158	190	348	615	683	359	281	187	167
Class 3, general commercial and small commercial heatersnumber	40	37	33	41	55	96	164	272	268	145	108	84	71
Class 4, large commercial: Number	132 24, 775	103 23,586	120 32, 241	133 32, 548	178 34, 821	199 43, 594	269 47, 355	345 55, 260	310 51, 031	213 34, 849	196 34, 166	161 27, 297	126 25, 120
Machine tools: Orders: New*avg. mo. shipments 1926=100	105. 3	62. 3	65. 6	73. 3	91.1	119.8	125.8	80. 0	102. 9	98. 6	98.3	110.8	112.
Pumps: Domestic, water, shipments: Pitcher, hand, and windmillunits	41, 192	30, 601	35, 432	36, 964	29, 859	33, 734	33, 863	30, 014	21, 775	22, 358	19, 493	39, 221	35, 621
Power, horizontal typeunits Measuring and dispensing, shipments: Gasoline:	1,019	788	726	879	908	1,004	939	782	915	681	613	772	659
Hand-operated units Power units Oil, grease, and other:	599 5, 226	671 3, 651	644 4,874	728 5, 120	672 4, 451	639 5, 757	776 7, 551	5, 121	564 5, 491	583 4, 785	592 4, 901	426 4, 517	569 3, 992
Hand-operated units Power units	9, 492 1, 259	4, 503 607	6, 753 901	8, 257 719	7, 433 651	7, 048 668	8,005 1,030	7, 631 956	7, 963 1, 178	8, 166 699	5, 993 823	5, 678 966	4, 401 881

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					19	936
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	META	LS A	ND M	1ANU	FACT	URES	—Con	tinue	d				
MACHINERY AND APPARATUS—Con.													
Pumps—Continued. Steam, power, and centrifugal:		İ	ĺ							ì			
Orders, newthous. of dol_ Water-softening apparatus, shipments	1,068	897	798	676	538	747	741	615	658	719	832	1, 039	1, 04
Water systems, shipments; quits. Woodworking machinery: Orders:	980 10, 364	509 7, 531	552 10, 799	592 11, 685	535 10, 989	493 10, 827	577 11, 060	583 8, 560	812 8,946	715 8, 125	666 7, 195	754 9, 856	6, 37
Canceledthous. of dol	5 417 632	4 434 441	13 311 426	12 286 451	5 284 463	5 400 515	1 304 456	11 281 422	2 404 441	9 311 404	520 462	12 449 538	41 58
Shipments: Quantitymachines Valuethous. of dol	224 358	151 304	168 318	157 249	185 268	177 322	240 384	170 302	249 373	241 383	188 419	190 361	20 36
NONFERROUS METALS AND PRODUCTS													
Metals						1							
Aluminum: Imports, bauxite#long tons Price, scrap, cast (N. Y.)dol. per lb_ Babbitt metal (white-base antifriction bear- ing metals):	19, 938 . 1263	10, 716 . 1213	18, 010 . 1227	17, 663 . 1238	16, 670 . 1146	18, 272 . 1138	19, 047 . 1164	17, 960 . 1219	16, 246 . 1251	14, 534 , 1263	24, 439 . 1263	24, 251 . 1260	18, 997 . 1257
For own use thous of lb. Sales† thous of lb.	2, 064 453 1, 612	1, 789 535 1, 254	1, 830 520 1, 310	1, 840 439 1, 401	1, 815 601 1, 214	1, 880 549 1, 331	1,893 422 1,471	2, 002 384 1, 618	2, 294 650 1, 643	2, 113 613 1, 500	1, 954 469 1, 485	2, 510 546 1, 964	2, 013 52- 1, 489
Copper: Exports, refined short tons	17, 438	26, 393	27, 446	16, 805	27, 252	27, 079	30, 900	20, 050	20, 275	25, 592	22, 104 27, 456	12, 573	19, 313
Exports, refined short tons Imports, totals short tons Ore and blister short tons Price, electrolytic (N. Y.) dol. per lb_ Lead:	. 0903	20, 884 19, 546 . 0878	16, 734 15, 626 . 0878	16, 837 16, 070 . 0878	16, 492 15, 754 . 0863	26, 197 24, 967 . 0778	10, 568 9, 652 . 0798	22, 239 21, 087 . 0850	24, 327 23, 095 . 0897	20, 772 20, 118 .0903	25, 255 . 0903	14, 749 12, 935 . 0903	. 0903
Ore: Receipts in U. S. oreshort tons Shipments, Joplin districtshort tons Refined:	4, 550	25, 892 4, 229	27, 283 3, 452	24, 302 1, 157	22, 952 889	25, 863 3, 437	29, 890 6, 292	28, 599 2, 628	27, 847 3, 006	31, 412 7, 977	31, 648 8, 639	29, 464 3, 183	28, 195 6, 467
Imports#short tons_ Price, pig, desilverized (N. Y.)	946	443	477	1, 430	771	2, 181	1, 143	1,440	1, 774	521	1, 217	869	743
dol. per lb Production short tons. Shipments, reported short tons. Stocks, end of month short tons.	. 0460 32, 184 36, 743 223, 388	. 0358 30, 118 28, 973 228, 580	. 0369 29, 857 40, 922 220, 043	. 0396 33, 202 32, 341 225, 057	. 0402 29, 332 26, 978 231, 077	. 0412 30, 488 34, 575 230, 915	30, 807 38, 195 227, 583	. 0441 29, 358 37, 615 224, 992	. 0451 37, 844 42, 271 225, 309	. 0450 36, 229 43, 035 222, 636	. 0450 37, 958 42, 333 222, 306	. 0450 34, 088 34, 590 224, 013	32, 221 33, 086 225, 010
Tin: Consumption in manufacture of tin and terneplate*long tons	2,350	3, 100	3, 260	3, 100	2, 280	2,610	2, 850	1,790	1,890	2, 120	2, 350	a 2, 300	2, 400
Deliveries long tons Imports, bars, blocks, etc.# long tons Price, Straits (N. Y.) dol. per lb Stocks, end of month:	5, 520 6, 104 . 4799	5, 495 8, 612 . 4691	5, 825 5, 234 . 5010	3, 950 5, 224 . 5110	4, 615 5, 320 . 5107	5, 290 4, 179 . 5229	5, 320 4, 615 . 5044	5, 360 6, 773 . 4907	5, 355 4, 095 . 5121	4, 035 4, 700 . 5188	5, 360 6, 287 . 4977	6, 635 6, 646 . 4724	5, 600 6, 523 . 479
World, visible supplylong tons_ United Stateslong tons_ Zine:	16, 074 3, 968	19, 416 4, 531	16, 614 4, 295	16, 718 4, 930	14, 275 5, 467	13, 162 3, 227	13, 246 2, 681	11, 939 2, 849	13, 425 1, 389	15, 049 1, 472	13, 782 2, 312	13, 338 2, 985	15, 607 3, 523
Ore, Joplin district: Shipmentsshort tons Stocks, end of monthshort tons	38, 640	36, 026	28, 751	15, 204	23, 013	28, 296	38, 584	36, 436	34, 736	48, 579	40, 889	35, 200	36, 770
Price, slab, prime, western (St. Louis)	26, 930	21, 983	26, 552	25, 938	23, 725	23, 529	25, 865	25, 409	23, 093	25, 344	21,000	. 0485	25, 130
dol. per lb Production, total (primary)†_short tons Retorts in operation, end of mo_number	. 0490 42, 483 37, 922	. 0389 36, 735 35, 196	. 0403 35, 329 33, 719	34, 572 32, 389	. 0430 34, 637 33, 836	. 0433 35, 120 33, 884	. 0454 35, 547 32, 942	. 0467 36, 221 34, 870	. 0483 36, 716 34, 777	37, 469 36, 650	*40,550 38,329	41, 917 38, 205	36, 228 38, 004
Shipments, total†short tons. Domestic†short tons. Stocks, refinery, end of month†.short tons.	38, 159	41, 205	38, 455 38, 452 108, 680	35, 627	29, 353 29, 353 112, 909	32, 306 32, 306 115, 723	38, 824 38, 824 112, 446	42, 351 42, 351 106, 316	47, 063 47, 063 95, 969	48, 172 48, 172 85, 266	*42, 058 *42, 058 83, 758	46, 468 46, 468 79, 207	39, 918 39, 918 75, 517
Electrical Equipment							!						
Furnaces, electric, new orderskilowatts Electrical goods, new orders (quarterly)	2,992	2, 096	2, 218	1,586	783	6, 704	1, 583	1,609	1,903	2, 055	1, 369	2, 258	3, 903
thous. of dol Laminated phenolic products, shipments	153, 452	121,814			134, 925			143, 132	1 001 005	070 041	139, 012	826, 393	av44 97/
Mica, manufactured: Orders, unfilled, end of month	924, 238	845, 020	888, 705	816, 314	643, 770	740, 922	801, 292	832, 902	1,061,285	878, 041	813, 455	o20, 393	°844, 374
Shipments thous. of dol.	157 188	99 1 64	100 160	150 166	106 158	77 117	124 161	119 172	179 201	109 187	121 147	$\frac{135}{178}$	113 153
Motors (direct current): Billings (shipments)dollars		360, 513	464, 835	401, 708	358, 543	432, 406	366, 222	374, 026	348, 942	490, 201	571, 756 625, 708	432, 481 454, 601	533, 595 612, 483
Orders, newdollars_ Panel boards and cabinets, shipments thous. of dol		428, 379 239	476, 841 262	433, 141	348, 349 258	403, 480	357, 945 374	454, 450 285	445, 613 338	405, 167 293	306	101,001	012, 450
Porcelain, electrical, shipments: Specialdollarsdollars	77, 690	58, 093	58, 575	68, 473	62, 882	64, 793	62, 711	79, 377	101, 108	83, 238	70, 698	81,004	78, 914
Standard dollars Power cables, shipments thous of ft. Power switching equipment, new orders: Indoor dollars	27, 694 446	24, 353 302 46, 220	24, 561 448 54, 441	27, 898 374 35, 308	33, 566 542 30, 180	30, 284 355 50, 452	28, 902 325 45, 823	34, 737 332 46, 781	41, 249 455 43, 435	35, 458 293 46, 328	26, 881 233 64, 691	53, 858 309 41, 637	29, 923 419 63, 163
Outdoor dollars Reflectors, industrial, sales units Refrigerators, household, sales* number Vacuum cleaners, shipments:	89, 044 272, 139	81, 570 54, 746 213, 464	88, 521 56, 038 266, 931	161, 634 66, 466 244, 602	98, 066 62, 608 161, 525	139, 512 65, 068 154, 121	130, 628 68, 635 110, 161	102, 719 71, 093 53, 622	127, 347 83, 002 43, 706	135, 293 87, 811 46, 930	115, 247 81, 807 75, 904	91, 522 97, 360 119, 764	156, 313 70, 693 179, 056
vacuum creaners, snipments: Floor cleanersnumber_ Hand-type cleaners*number_ * Revised.	114,001 35,878	90, 693 29, 231	79, 330 31, 219	73, 086 27, 321	58, 701 22, 521	56, 906 13, 950	65, 128 16, 227	78, 343 27, 478	93, 627 29, 047	85, 816 29, 261	86, 763 26, 570	74, 733 24, 999	86, 084 23, 769

Revised.
New series: For earlier data, see p. 20 of the December 1932 issue, for tin and terneplate; p. 20 of the July 1935 issue, electric refrigerators; and p. 20 of the August 1934 issue, for hand-type vacuum cleaners.
Data for Babbitt metal revised back to January 1933. Revisions not shown in the March 1936 issue will appear in a subsequent issue. For 1933 revisions on zinc see p. 49 of the January 1934 issue; for 1934 see p. 49 of the February 1935 issue; for 1935, see p. 52 of the February 1936 issue.
Present series on water systems cover 52 companies.
For revisions for 1932, see p. 48 of the June 1933 issue; for 1934 issue; for 1934, p. 19 of the December 1935 issue.
Data for 1932 revised; for 1932 revisions, see p. 48 of the June 1933 issue, total imports of copper.
See footnote on p. 37 of this issue. Data for 1933 revised; see p. 20 of the October 1934 issue. For 1934 revisions, see p. 20 of the December 1935 issue.

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

Monthly statistics through December 1931,	1936						1935					193	36
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	META	LS A	ND M	ANUI	ACT	URES-	-Con	tinue	d		-		
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued	Į.									1	į		
Vulcanized fiber: Consumptionthous. of lb. Shipmentsthous of dol. Welding sets, new orders: Multiple operatorunits. Single operatorunits.	1,830 492	1,835 430 3 487	1, 819 425 1 497	1, 871 434 0 413	1, 716 363 7 324	1,579 344 3 387	1, 524 420 2 479	1, 423 420 0 480	1, 782 509 7 430	2, 112 440 0 467	1,718 387 0 543	1, 781 455 2 796	1, 635 417 (816
Miscellaneous Products]						l	Ì				
Brass and bronze (ingots): Shipments and deliveriesnet tons. Brass, plumbing: Shipments*tnumber of pieces. Brass sheets, wholesale price, mill	5, 897	1	5, 698 1,062,452	4 , 620 1,001,767	4, 111 995, 808	4, 507 1,048,172	5, 297 1,156,791	5, 195 1,195,230	6, 294 1,388,845	5, 944 1,131,066	5, 894 916, 783	5, 948 1, 240, 615	5, 645 1,155,921
Copper, wire cloth:	. 146	. 143	. 143	.143	. 143	. 136	. 138	.142	. 145	.146	. 146	. 146	. 146
Orders: New	413 516 424 411 709	404 448 417 377 714	351 467 383 367 742	398 443 424 373 797	411 472 376 375 801	441 509 358 375 787	417 486 416 419 781	439 560 375 359 788	386 483 442 440 741	424 527 384 396 725	386 505 379 395 695	418 528 447 398 689	370 495 406 416 689

PAPER AND PRINTING

WOOD PULP 9											•		
Consumption and shipmentsshort tons		382, 391	378, 708	385, 205	364, 846	356, 130	379, 217	362, 559	401, 864	394, 485	388, 244	416,019	393, 587
Groundwoodshort tons_		97, 743	99, 711	102, 730	93, 086	88,016	90, 925	86, 102	98, 365	98, 100	96, 445	107, 642	97, 545
Sulphateshort tons_		114, 308	111, 592	113, 251	115, 381	115, 875	127, 001	120, 234	127, 598	124, 418	120, 807	139, 951	130, 084
Sulphite, total short tons. Bleached short tons. Unbleached short tons.		134, 329 82, 552	132, 772	133, 814 81, 515	122, 298 76, 558	116, 810 73, 843	125, 226 76, 036	121, 767 72, 675	136, 623 78, 624	134, 291 79, 011	135, 317 78, 217	129, 249	128, 983 76, 640
Unbleeched short tons		51, 777	80, 239 52, 533	52, 299	45, 740	42, 967	49, 190	49, 092	57, 999	55, 280	57, 100	77, 100 52, 149	52, 343
Sada chart tons		29, 476	28, 919	29, 317	26, 909	27, 588	29, 563	27, 126	30, 483	30, 256	29, 399	32, 149	30, 639
Sodashort tons_ Damaged, off-quality & misc'l_short tons_		6, 535	5, 714	6, 093	7, 172	7, 841	6,502	7, 330	8, 795	7, 420	6, 276	7.078	6, 336
Production, all grades short tons- Groundwood short tons-		384, 944	387, 719	387, 651	357, 547	353, 939	371, 259	355, 536	389, 331	388, 785	386, 523	420.037	397, 913
Groundwoodshort tons_		106, 126	109, 019	110,000	94,603	82,046	79, 730	75, 477	89, 067	94, 007	99, 402	106, 885	100, 725
Sulphoto chart tone		114 154	111, 981	113, 421	114, 527	116, 216	128,039	119, 590	126, 332	125, 609	121, 148	139, 329	131,642
Sulphite, totalshort tons		128, 330	131, 794	129, 934	114, 223	120, 099	127, 707	125, 671	135, 193	132, 294	130, 975	134, 290	128, 423
Bleachedshort tons		76, 922	80, 965	77, 656	69, 942	77, 875	78, 109	76, 486	78, 227	75, 977	75, 236	79,704	77, 528
Unbleachedshort tons_		51, 408	50, 829	52, 278	44, 281	42, 224	49, 598	49, 185	56, 966	56, 317	55, 739	54, 586	50, 895
Sulphite, total short tons. Bleached short tons. Unbleached short tons. Soda short tons. Damaged, off-quality & misc'l short tons.		29, 734 6, 600	29, 038 5, 887	28, 276	27,000	27, 787	29, 399 6, 384	27, 541	30, 022 8, 717	29, 171 7, 704	28, 821	32, 381	30, 989
Stocks on-quanty & misc I. short tons.		122, 914	131,826	6,020 134,273	7, 194 126, 974	7, 791 124, 743	116.784	7, 257 109, 761	97, 683	91, 984	6, 177 90, 263	7, 152	6, 134 94, 406
Stocksshort tons_ Groundwoodshort tons_		55, 534	64, 742	72,012	73, 529	67, 559	56.364	45, 739	36, 896	32, 803	35, 760	90, 080 31, 097	34, 277
Sulphate short tons		5, 296	5. 685	5, 855	5, 001	5.342	6, 380	5, 736	4, 470	5, 661	6,002	5, 285	6, 843
Sulphateshort tons_ Sulphite, totalshort tons_ Bleachedshort tons_		55, 962	54, 984	51, 104	43, 029	46, 278	48,759	52, 663	51, 233	49, 236	44, 894	49, 735	49, 175
Bleachedshort tons_		36, 183	36, 909	33, 050	26, 434	30, 466	32, 539	36, 350	35, 953	32, 919	29, 938	32, 639	33, 527
Unbleachedshort tons		19,779	18,075	18,054	16, 595	15,812	16, 220	16, 313	15, 280	16, 317	14, 956	17,096	15, 648
Unbleachedshort tons_ Sodashort tons_		5, 427	5, 547	4, 507	4, 598	4, 797	4,632	5,047	4,586	3, 502	2,924	3, 206	3, 556
Damaged, off-quality & misc'l_short tons		695	868	795	817	767	649	576	498	782	683	757	555
Imports:								405 040	200 504				
Chemical, total †#short tons Groundwood #short tons		119,690	86, 361	165, 397	155, 406	147, 952	151,705	165, 848	228, 504	199, 812	243, 858	213, 837	160, 649
Price, wholesale, sulphite, unbleached		13, 973	10, 097	18, 368	16, 744	11,715	14, 300	14,818	31, 097	23, 621	28, 116	20, 392	13, 796
dol. per 100 lb.		2, 00	1, 90	1, 90	1.90	1.90	1.90	1.90	1, 90	1.90	1.90	1.00	1, 90
PAPER §		2.00	1.90	1. 90	1.90	1. 90	1. 90	1. 90	1. 50	1.50	1.90	1, 90	1.90
Total paper:													
Paper, including newsprint and paper-													
board:													
Productionshort tons	1.90	754, 934	732, 493	778, 059	713, 999	694, 705	806, 564	752, 268	914, 328	783, 476	714, 352	823, 183	757, 767
Paper, excluding newsprint and paper-					i					1	[
board:		000 070	050 015	100 010	040 005	040 040	400 007	411 255	402 000	200 000	200 540	450 010	
Orders, newshort tons_		392, 978	378, 215	426, 046	340, 925	349, 842	430, 907	411,755	493, 920 488, 758	398, 223 410, 231	368, 540 394, 889	456, 210	399, 512
Production † short tons		400,801	396, 991 385, 934	431, 455 417, 334	380, 324 368, 583	361, 701	440, 277 435, 108	391, 410 390, 179			381, 314	472, 919 475, 790	414, 408 401, 545
purpuono (suoi t tous		100,020	000, 934	AT11 994	000,000	901,414	±00, 100	990, 119	101,021	411,001	032, 314	1 410, 190 1	401, 545

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					193	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru ary
	P	APER	AND	PRIN	TINC	-Co	ntinu	ed					
PAPER—Continued													
Book paper:* Coated paper:			į				ŀ						
Orders, new short tons Orders, unfilled short tons	31,096 17,314	20, 944 9, 117	20, 733 9, 106	20, 311 9, 794	15, 835 9, 118	18, 464 8, 798	18, 390 8, 153	18, 903 8, 808	19, 912 7, 924	19, 264 7, 225	17, 352 10, 043	22, 352 10, 351	22, 54 11, 36
Productionshort tons_ Percent of potential capacity	24, 697 76. 0	21, 482 61. 4	21, 758 62. 0	20, 756 58. 8	18, 264 56. 9	19, 335 55. 8	19, 363 59. 4	18, 640 64. 3	21, 197 65. 0	20, 066 58. 1	18, 831 63. 7	23, 106 63. 4	21, 8 66
Shipments short tons Stocks, end of month short tons		21, 614 13, 582	21, 215 14, 870	19, 513 15, 810	17, 215 16, 861	19, 441 17, 194	19, 267 15, 605	17, 654 16, 595	21, 728 16, 064	20, 746 16, 580	19, 145 14, 961	23, 640 16, 243	22, 7, 15, 0
Uncoated paper: Orders, newshort tons	128, 902	87, 821	87, 282	81, 320	72, 222	78, 190	80, 143	83, 400	88, 329	87, 252	82,558	98, 108	93, 9
Orders, unfilledshort tons	65, 508	30, 426	30, 975	27, 806	26, 754	29,864	30, 480	35, 464	32, 771	35,065	37,746	40, 212	43, 7
Productionshort tons_ Percent of potential capacity	80.0	96, 411 69. 9	96, 852 69. 3	93, 358 69. 9	82, 098 66. 7	86, 121 63. 2	88, 201 68. 2	87, 911 70. 1	95, 894 72. 4	89, 262 66. 4	91, 075 71. 5	101, 223 71. 8	96, 0 73
Shipments short tons Stocks, end of month short tons	107, 116 73, 349	94, 947 58, 583	95, 237 60, 919	87, 815 63, 320	78, 740 66, 352	84, 996 70, 154	85, 880 71, 860	88, 127 73, 098	92, 415 74, 820	91, 197 74, 399	84, 964 79, 518	99, 769 81, 821	96, 2 81, 7
Fine paper:* Orders new short tons		31, 620	27, 175	37, 596	25, 966	24, 606	33, 646	28, 497	37, 763	29, 802	29, 912	43, 582	36.9
Orders, unfilled short tons. Production short tons.	I	10, 578 33, 257	10, 649 30, 751	10, 676 39, 114	8, 276 31, 196	9, 421 26, 650	8, 067 36, 553	9, 269 28, 494	8,666 39,075	8, 245 31, 281	8,857 31,633	10,560 41,979	12, 8 38, 1
Shipmentsshort tons	.	32,660	28, 936	37, 428	29, 182	25, 910	35, 501	28, 599	38, 959	30,709	28, 355	43, 467	34, 8
Stocks, end of monthshort tons Wrapping paper:*		52,702	52, 880	54, 610	56, 550	55, 716	56, 931	56, 903	56, 504	56, 867	60, 206	59, 143	62, 40
Orders, new short tons Orders, unfilled short tons		134, 954 67, 271	118, 858 60, 867	147, 153 62, 098	118, 943 55, 634	122, 953 57, 596	162, 916 60, 807	141, 541 70, 686	184, 471 79, 566	134, 343 73, 774	125, 290 71, 348	155, 564 58, 378	124, 2 56, 3
Production short tons. Shipments short tons.		139, 857	132, 986 127, 543	148, 984 148, 493	132, 181 129, 561	121, 304 121, 871	160, 510 159, 808	135, 278 132, 926	176, 973 175, 974	138, 523 140, 060	131, 544 127, 051	165, 934 168, 333	136, 0 128, 1
Stocks, end of monthshort tons Newsprint:		101, 503	106, 385	105, 337	107, 000	104, 715	105, 116	107,856	107, 655	105, 468	108, 178	105, 361	114,4
Canada:	256, 564	206, 492	158, 924	239, 881	227, 215	219, 461	220, 866	208, 912	240, 421	244, 037	277, 838	184, 884	184.0
Exports short tons Production short tons	243, 900	205, 682	222, 235	242,693	232, 020	234, 753	235, 573	233, 968	266, 515	262, 854	244,732	227, 955	a221, 1
Shipments from millsshort tons Stocks, at mills, end of month	239, 253	198, 574	236, 905	251, 979	228, 196	226, 884	225, 736	225, 403	266, 679	285, 179	265, 233	181, 403	a206, 0
United States: short tons	96, 254	^a 78,309	63, 553	55, 211	57, 771	65, 705	75, 305	73, 818	73, 579	50, 993	30, 138	76, 658	92,0
Consumption by publishers short tons	183, 974	171, 139	166, 122	201, 970	161, 884	153, 811	148, 142	160, 558	179, 821	187, 448	186, 514	161, 185	182, 2
Imports#short tons. Price, rolls, contract, destination, N. Y.	220,641	181, 597	188, 700	227, 330	202, 878	190, 872	195, 057	190, 272	222, 811	234, 305	249, 876	179, 982	157, 4
basedol. per short tonshort tonsshort tons	41.00	40.00 73,303	40.00 74,651	40.00 84,141	40.00 77,010	40.00 72,797	40.00 75,160	40.00 71,262	40.00 79,974	40.00 78,955	40.00 75,869	41.00 79,336	41.6 472, 2
Shipments from millsshort tons	74, 300	74, 491	76, 872	83, 825	76, 994	71, 213	74, 676	73, 067	82, 220	81, 151	79,672	74, 126	470, 6
Stocks, end of month: At millsshort tons	18, 163	17, 414	15, 440	15, 873	16, 294	17, 887	18, 235	16, 450	14, 340	12, 473	10, 266	14, 275	16,0
At publishersshort tons In transit to publishersshort tons	203, 814	210, 072 32, 725	203, 672 33, 268	203, 353 37, 342	211, 071 29, 914	223, 364 29, 220	232, 200 26, 100	221, 114 38, 703	222, 362 34, 754	223, 377 41, 727	240, 838 53, 302	237, 955 35, 178	221, 10 39, 3
Paperboard: Consumption, waste papert_short tons		231, 584	217, 300	219, 767	213, 523	217, 934	246, 537	244, 963	288, 668	246, 318	196, 429	229,064	226, 2
Orders: Newshort tons	.	268, 360	255, 730	259, 995	248, 656	259, 486	297, 349	307, 103	351, 887	272, 477	234, 753	283, 890	268, 8
Unfilled, end of month short tons. Production short tons.	.	79, 049 275, 770	79, 296 260, 851	80, 367 262, 463	78, 020 256, 665	78, 241 260, 207	86, 767 291, 127	105, 088 289, 596	107, 074 345, 596	88, 971 294, 290	81, 894 243, 594	94, 210 270, 928	$\begin{vmatrix} 91, 9 \\ 271, 10 \end{vmatrix}$
Percent of capacityStocks of waste paper, end of month:	1	69. 1	64.8	62. 7	66. 5	61.4	68.7	74. 1	79. 5	73. 6	60. 9	63. 4	68
At mills†short tons_ In transit and unshipped purchases		207, 987	214, 680	222, 519	230, 365	233, 784	228, 137	220, 998	214, 685	213, 297	211,029	216, 040	193, 9
short tons	·	34, 170	30, 233	33, 481	32, 864	47, 039	32, 432	38, 420	40, 780	35, 044	35, 269	39, 737	39, 9
PAPER PRODUCTS	Ì	1	į										
Abrasive paper and cloth, shipments: Domesticreams	67, 405	69, 477	69, 173	50, 774	61, 294	61, 116	62, 201	66, 455	73, 057	66, 453	55, 740	65, 784	59, 9
Foreignreams	9,769	7, 465	6, 851	5, 442	8, 538	7, 364	6,719	8,743	9,082	9, 428	15, 231	7,712	4, 5
Paperboard shipping boxes: Shipments, totalmills. of sq. ft	2,019	1,892	1,829	1, 933	1, 832	2, 017	2, 161	2, 176	2, 412	1,991	1,781	1,964	1,8
Corrugated* mills. of sq. ft Solid fiber* mills. of sq. ft	1,804 215	1, 674 218	1, 626 204	1,729 204	1, 626 206	1, 772 245	1, 912 250	1, 931 245	2, 165 247	1,796 195	1,604 176	1,768 195	1, 6
PRINTING		Į											
Blank forms, new ordersthous. of sets	95, 189	78, 972	83, 393	89, 491	73, 780	82, 686	93, 807	88, 721	100, 160	94, 574	92, 113	95, 196	84, 8
Book publication, total number of editions. New booksnumber of editions.	801	1,004 784	718 568	624 447	674 495	500 403	714 519	787 611	868 681	897 700	836 688	536 430	
New editionsnumber of editions. Operations (productive capacity).1923=100.	_ 152	220 80	150 77	177 80	179 78	97 75	195	176 83	187 85	197 86	148 84	106	
Sales books: Orders, new†thous. of books_		a 14, 712	• 13, 531	a 13, 998	a 14, 399	* 14, 915			a 17, 503	a 15, 785	a 15, 500	14, 966	
Shipments thous of books		11, 361	12, 097	11, 906	11 070	12, 677	12, 931	12, 906	14, 804	13, 117	13, 127		(1)

• Revised.

† Revised series. Data for period January 1933-January 1934, inclusive, on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Sales books, new orders, have been revised beginning January 1935 to include the statistics of 2 members not included heretofore. The data now represent 90 percent of all the sales books sold in the United States. Revised data for 1935 not shown above, January 13,727, February 13,785.

1 Shipment figures are no longer reported by the Specialty Accounting Supply Manufacturer's Association.

2 The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" since data actually cover all board of .0012 of an inch or more in thickness reported by the cooperating manufacturers. Figures given on production and new and unfilled orders are for 94 identical manufacturers; and consumption and stocks of waste paper for 82 manufacturers. Estimated coverage is given in footnote marked \$0 on p. 53.

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

paper.
See footnote on p. 37 of this issue; data for 1933 revised; see p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of the December 1935 issue.

Monthly statistics through December 1931,	1936	•	=1	,		19	935					193	36
together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary
	R	UBBE	R AN	D RU	BBEI	PRC	DUC	TS					
CRUDE AND SCRAP RUBBER													
Crude: Consumption, totallong tons For tires and tubest!long tons Imports, total, including latext#.long tons Price, wholesale, smoked sheets, N. Y.	38, 433 34, 874	38, 997 28, 832 46, 640	40, 913 31, 825 41, 456	37, 827 28, 898 30, 705	33, 327 25, 961 32, 182	33, 109 25, 019 48, 131	36, 000 5 21, 893 41, 483	34, 000 ⁶ 21, 250 35, 707	38, 192 5 23, 627 36, 378	38, 500 b 22, 818 26, 073	38, 648 523, 198 39, 812	43, 655 b27, 437 33, 921	33, 07 ^b 20, 46 ⁴ 34, 339
dol. per lb. Shipments, world	. 159 69,000 573,000 86,000 58,935 147,602 61,045 279,000	67, 000 678, 809 92, 000 44, 485 162, 012 91, 069 333, 728	75, 000 677, 006 97, 400 37, 651 165, 064 86, 723 328, 118	.120 77, 000 677, 569 103, 200 44, 375 167, 745 91, 345 311, 000	. 126 72, 000 671, 525 101, 000 55, 581 171, 303 89, 979 315, 000	.121 70, 000 679, 061 96, 000 49, 018 174, 141 89, 098 315, 000	.120 70, 000 680, 644 101, 000 47, 724 177, 250 80, 843 321, 551	.116 74,000 661,509 100,000 43,413 174,894 67,361 319,254	.127 75, 000 655, 000 100, 000 49, 913 168, 570 71, 868 312, 112	. 131 63, 000 623, 300 89, 000 46, 588 166, 896 66, 794 294, 610	.132 62,000 a611,987 82,000 39,094 164,200 61,692 a303,000	.144 61,000 a600,479 82,000 43,870 162,107 66,618 a287,754	463, 000 599, 35; 82, 000 46, 53; 156, 87; 72, 530 284, 79;
Reclaimed rubber: Consumption long tons- Production long tons. Stocks, end of month long tons. Scrap rubber: Consumption by reclaimers long tons.	7, 014 10, 712 16, 039 61, 045	8, 183 10, 549 17, 335 32, 709	9, 210 10, 315 17, 032	8, 448 10, 223 16, 341	7, 317 8, 590 15, 780 32, 588	7, 136 8, 421 14, 889	7, 036 7, 263 12, 611	7, 011 6, 871 11, 321 23, 498	7, 923 11, 926 11, 784	7, 494 11, 482 12, 028	6, 817 12, 307 13, 537 29, 772	8, 031 11, 665 14, 326	5, 893 10, 188 15, 54
TIRES AND TUBES;													
Pneumatic casings: Production		4, 215 4, 078 4, 000 11, 325	4, 376 4, 989 4, 908 10, 673	4, 050 3, 945 3, 850 10, 797	3, 793 4, 134 4, 061 10, 433	3, 426 5, 284 5, 212 8, 584	b 3, 234 b 3, 839 b 3, 783 b 6, 322	8 3, 067 8 2, 676 8 2, 621 8 6, 713	b 3, 281 b 3, 317 b 3, 258 b 6, 715	b 3, 238 b 3, 232 b 3, 170 b 6, 682	b 3, 282 b 3, 365 b 3, 311 b 6, 639	b 3, 709 b 3, 139 b 3, 079 b 7, 224	5 2, 898 5 2, 601 5 2, 545 5 7, 504
Production thousands Shipments, total thousands Domestic thousands Stocks, end of month thousands		18 20 20 31	20 22 21 31	23 21 20 34	16 20 19 30	22 20 20 36	b 26 b 24 b 24 b 33	6 24 6 20 6 19 6 37	b 27 b 25 b 25 b 38	b 23 b 19 b 19 b 41	b 22 b 23 b 23 b 41	b 25 b 23 b 22 b 40	6 18 5 17 6 17 6 37
Inner tubes: Production		3,999 4,043 3,980 10,094	4, 132 4, 320 4, 252 9, 864	3, 775 3, 347 3, 287 10, 296	3, 376 3, 904 3, 840 9, 748	3, 153 5, 111 5, 053 7, 765	b 3, 154 b 3, 690 b 3, 647 b 5, 621	b 3, 341 b 2, 775 b 2, 735 b 6, 127	b 3, 592 b 3, 262 b 3, 215 b 6, 523	b 3, 193 b 3, 035 b 2, 988 b 6, 611	b 3, 279 b 3, 268 b 3, 229 b 6, 667	b 3, 719 b 3, 376 b 3, 330 b 6, 984	\$ 2,880 \$ 2,790 \$ 2,748 \$ 7,040
Fabrics thous, of lb. MISCELLANEOUS PRODUCTS		7, 849	8,011	7, 736	7, 055	14, 868	b 13, 836	b 12,606	b 14, 148	b 13, 523	b 13, 632	b 15, 988	b 12, 05
Rubber bands, shipments thous. of lb Rubber-proofed fabrics, production, total		276	285	293	227	220	276	269	334	363	363		
thous. of yd. Auto fabrics thous. of yd. Raincoat fabrics thous. of yd. Rubber flooring, shipments thous. of sq. ft.	199 422	4, 071 256 1, 307 366	4, 068 305 1, 398 456	4, 030 292 1, 716 486	3, 868 303 1, 540 400	4, 200 278 1, 986 325	5, 209 427 2, 370 477	396 2, 984 431	5, 571 449 2, 866 492	3, 269 395 1, 291 450	2,760 313 604 450	2,864 219 603 371	2, 950 19 786 325
Production, total. thous. of pairs. Tennis. thous. of pairs. Tennis. thous. of pairs. Shipments, total. thous. of pairs. Tennis. thous. of pairs. Waterproof. thous. of pairs. Shipments, domestic, total. thous. of pairs. Shipments, domestic, total. thous. of pairs. Tennis. thous. of pairs. Waterproof. thous. of pairs. Stocks, total, end of month, thous. of pairs. Tennis. thous. of pairs. Waterproof. thous. of pairs. Waterproof. thous. of pairs. Rubber heels:	5, 905 2, 937 2, 969 5, 041 3, 019 2, 022 5, 011 2, 997 2, 014 15, 804 7, 207 8, 597	5, 863 3, 673 2, 190 5, 087 4, 023 1, 064 5, 041 3, 997 1, 044 15, 854 6, 331 9, 523	5, 415 3, 188 2, 226 4, 210 3, 276 934 4, 170 3, 243 927 17, 056 6, 241 10, 815	4, 857 2, 376 2, 481 3, 688 2, 579 1, 109 3, 623 2, 521 1, 102 6, 026 12, 176	4, 151 1, 391 2, 760 3, 002 1, 774 1, 227 2, 964 1, 742 1, 222 19, 358 5, 642 13, 716	3, 147 702 2, 445 3, 737 1, 507 2, 230 3, 667 1, 490 2, 177 4, 836 13, 931	4, 699 1, 056 3, 643 6, 132 1, 340 4, 792 6, 106 1, 322 4, 784 15, 653 4, 156 11, 497	4, 427 873 3, 554 5, 510 889 4, 622 5, 489 881 4, 608 14, 559 4, 137 10, 422	5, 874 1, 297 4, 577 5, 733 673 5, 059 5, 705 654 5, 051 14, 700 4, 761 9, 939	5, 172 1, 301 3, 871 5, 657 491 5, 165 5, 626 467 5, 159 14, 200 5, 571 8, 630	5, 993 1, 661 4, 332 6, 276 830 5, 446 6, 252 815 5, 437 14, 967 6, 743 8, 224	5, 925 2, 174 3, 751 6, 144 2, 061 4, 083 6, 109 2, 042 4, 067 14, 886 6, 839 8, 047	5, 23 2, 498 2, 732 4, 819 1, 929 2, 890 4, 788 1, 916 2, 873 14, 957 7, 300 7, 652
Production thous of pairs Shipments, total* thous of pairs Export thous of pairs Repair trade thous of pairs Shoe manufacturers thous of pairs Stocks, end of month thous of pairs Rubber soles: A		16, 256 16, 926 439 5, 102 11, 385 36, 349	17, 173 18, 764 241 7, 405 11, 118 34, 869	20, 262 19, 658 336 7, 471 11, 850 35, 602	19, 105 18, 694 356 5, 578 12, 760 34, 250	17, 836 17, 492 233 4, 810 12, 449 34, 746	18, 016 16, 267 177 4, 054 12, 036 36, 464	16, 406 17, 067 187 5, 187 11, 694 36, 051	18, 517 18, 814 296 5, 029 13, 489 36, 291	16, 024 16, 886 428 4, 173 12, 285 30, 710	16, 649 17, 094 348 2, 829 13, 917 30, 374		
Production thous of pairs Shipments, total* thous of pairs Export thous of pairs.		7	3, 525 3, 543 7	3, 607 3, 701 6	3, 567 3, 509 8	3, 599 3, 597 11	3, 166 3, 099 5	3, 021 3, 160 3	4, 022 4, 141 1	3, 399 3, 528 11	3, 698 3, 544 I		
Repair trade thous of pairs. Shoe manufacturers thous of pairs. Stocks, end of month thous of pairs. Mechanical rubber goods, shipments:		2, 840	631 2, 905 3, 897	505 3, 190 3, 733	380 3, 121 3, 887	384 3, 202 3, 875	449 2, 646 3, 967	660 2, 497 3, 844	625 3, 515 3, 731	3, 025 3, 121	3, 142 3, 164		
Total thous of dol. Belting thous of dol. Hose thous of dol. Other thous of dol.		5, 463	5, 711 1, 394 1, 949 2, 368	4, 944 1, 109 1, 688 2, 147	4, 422 1, 026 1, 383 2, 012	4, 106 1, 092 1, 281 1, 733	4, 354 1, 346 1, 368 1, 640	3, 980 1, 018 1, 248 1, 715	5, 015 1, 155 1, 438 2, 422	4, 755 989 1, 319 2, 447	5, 200 1, 027 1, 408 2, 765		

^{*}Revised.

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

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

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey 1936 Septem-ber Novem-ber Decem-Febru- \mathbf{April} October March March Мау June July August January ary

STONE, CLAY, AND GLASS PRODUCTS

BRICK Common brick: Price, wholesale, red, N. Y.			,										
dol. per thous_ Shipments*thous. of brick_ Stocks*thous. of brick_	9. 50	10.00 60,987 362,458	10, 00 76, 646 341, 477	9. 63 83, 076 343, 554	9. 50 88, 324 341, 315	9, 40 93, 608 365, 481	9. 44 95, 940 381, 532	9. 50 91, 127 394, 988	9. 50 117, 031 423, 651	9. 50 95, 673 424, 737	9, 50 73, 586 426, 550	9. 50 ^a 56, 471 ^a 417, 482	9, 50 44, 748 407, 546
Face brick (average per plant): Orders, unfilled, end of mo. thous. of brick. Production (machine)*thous. of brick.		289 95	367 177	381 293	342 310	337 350	322 320	291 351	294 348	354 322	562 309	747 179	833 172
Shipments thous. of brick. Stocks, end of montht thous. of brick. Sand-lime brick: Orders, unfilled, end of mo.		138 2, 282	229 2, 133	255 2, 107	284 2, 078	313 2, 107	300 2, 126	277 2, 168	311 2, 223	235 2, 334	2, 485	95 2, 385	66 2, 477
Production thous of brick. Shipments by rail thous of brick. Shipments by truck thous of brick. Stocks, end of month thous of brick.	7, 928 2, 220 186	925 115 20	850 345 104	810 1,821 125	1, 582 206	1, 150 2, 077 213	1,012 1,974 144	720 2,396 44	390 2, 115 129	400 1,399 83	1, 225 1, 274 33	1,690 486 36	7, 965 1, 032 29 1, 085
Stocks, end of morththous, of brick Stocks, end of morththous, of brick Vitrified paving brick: Shipments*thous, of brick	2, 129 1, 600	414 811 1, 338	343 346 3, 307	1, 754 1, 374 4, 162	793 1, 860 7, 753	1, 901 1, 877 12, 565	1, 873 1, 921 9, 173	1, 894 2, 202 5, 115	1, 927 2, 164 5, 454	1, 280 2, 185 6, 178	896 2, 451 4, 715	714 2, 046 35892	2, 285 2, 052
Shipments*thous. of brick Stocks*thous. of brick		77, 039	80, 358	87, 241	89, 638	86, 236	81, 447	81, 344	79, 753	79, 468	81, 191	79, 730	79, 677
PORTLAND CEMENT		4 250										1 005	1 005
Price, wholesale, compositedol. per bbl Productionthous. of bbl Percent of capacity	1. 667 5, 263 23. 4	1.658 44,299 18.9	1. 667 6, 136 27. 9	1. 667 8, 222 36. 1	1. 667 8, 725 39. 6	1.667 8,021 35.7	1. 667 7, 235 31. 8	1. 667 7, 173 32. 6	1. 667 7, 510 33. 1	1. 667 7, 093 32. 2	1.667 5,803 25.6	1, 667 3, 630 16, 1	1. 667 3, 454 16. 4
Price, wholesale, compositedol. per bbl. Productionthous. of bbl. Percent of capacitythous. of bbl. Shipmentsthous. of bbl. Stocks, finished, end of month. thous. of bbl. Stocks, clinker, end of month. thous. of bbl.	7, 138 21, 096 5, 628	4, 878 21, 289 6, 343	6, 198 21, 219 6, 122	7, 428 21, 991 6, 365	7, 632 23, 083 6, 741	7, 813 23, 287 6, 849	8, 105 22, 415 6, 779	7, 799 21, 783 6, 368	8, 794 20, 501 5, 891	5, 976 21, 613 5, 607	4, 514 22, 908 5, 226	3, 889 22, 686 5, 214	3, 156 ^a 22, 971 ^a 5, 590
GLASSWARE, ETC.													
Glass containers:# Productionthous. of gross	3, 339 58. 4	2,946 51.4	3, 113 54. 3	3, 401 59. 3	3, 295 59. 8	3, 579 62. 4	3, 825 64. 2	3, 107 58. 7	3, 603 60. 5	3, 275 59. 4	3, 065 55. 6	3, 114 52. 1	3, 047
Percent of capacity thous. of gross. Stocks, end of month thous. of gross. Illuminating glassware:*	3, 434 8, 270	2, 963 7, 955	2, 956 8, 060	3, 245 8, 141	3, 276 8, 115	3, 455 8, 183	3, 735 8, 239	3, 701 7, 576	3, 557 7, 575	2, 940 7, 836	2, 540 8, 328	2, 916 8, 437	55. 4 3, 031 8, 410
Orders: New and contractnumber of turns Unfilled, end of month	2, 110	2, 115	2, 020	1, 965	1,919	1,743	1,865	2, 446	2, 485	2, 416	1,817	2, 261	1,853
number of turns_ Productionnumber of turns_ Shipments:	1, 904 1, 866	2, 611 1, 902	2, 608 2, 065	2, 623 2, 022	2, 751 1, 829	2, 828 1, 555	2, 757 1, 591	2, 306 2, 013	2, 680 2, 705	2, 730 2, 672	2, 477 2, 292	2, 749 2, 159	1, 883 2, 148
Totalnumber of turns_ Percent of full operation Stocks, end of monthnumber of turns_	1, 913 74. 5 3, 887	1, 791 69. 8 4, 795	1, 920 74. 8 4, 945	1, 927 75. 1 5, 097	1,814 70.7 5,119	1, 567 61. 0 5, 053	1,920 74.8 4,787	2, 088 81, 4 3, 358	2, 584 100. 7 3, 450	2, 339 91. 1 3, 618	2,067 80.6 3,735	1, 965 76. 6 3, 753	1, 978 77, 1 4, 045
Plate glass, polished, production thous. of sq. ft	16, 057	16, 532	16, 999	14, 582	13, 163	13, 909	14 526	14, 404	16, 593	15, 909	16, 112	17, 276	13, 857
GYPSUM*													
Crude (quarterly): Imports		10, 730 292, 406			114, 934 523, 238			170,613			124, 302 498, 765		
Calcined (quarterly):		84, 853			188, 458			566, 719 161, 786			140, 363		
Productionshort tons_ Calcined products (quarterly): Shipments:		233, 852			388, 440			416, 709			345, 826		-
Board, plaster (and lath) thous, of sq. ft Board, wallthous, of sq. ft		29, 937 51, 362			56, 284 73, 990			72, 957 62, 250			66, 969 62, 886		
Plasters, neat, wood fiber, sanded, gaug-		2, 997 165, 970			4, 724 272, 202			5, 642 293, 984		İ	5, 716 235, 111		
ing, finish, etcshort tons For pottery, terra cotta, plate glass, mixing plants, etcshort tons		29, 142 2, 302			36, 668			35,892			34, 814		
ing plants, etcshort tons Tile, partititionthous. of sq. ft		2, 302			2, 211			2, 420			2, 420		
TERRA COTTA Orders, new:													
Quantityshort tons_ Valuethous. of dol_	1, 050 146	795 66	1, 440 133	791 93	934 113	836 104	581 76	713 91	1, 027 124	1, 267 149	1, 509 179	1, 906 211	1, 105 138
TILE													
Hollow building tile:* Shipments short tons Stocks short tons		29, 931 350, 710	38. 498 346, 785	43, 069 341, 432	42, 3 36 334, 369	43, 196 335, 114	47, 223 341, 833	45, 575 341, 509	55, 663 329, 489	45, 069 335, 104		a 28, 480 a330, 262	21, 952 327, 903

^{*}Revised.

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

‡ Adjusted for degrading and year-end physical inventories.

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

Monthly series on glass containers for 1934 and 1935 are not comparable with those of earlier years due to increase of number of firms reporting to 44. Shipments of the 4 firms for the year of 1933 amounted to 33,048,747, compared with 23,11,963 for the 30 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted for these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised, see p. 52 of the May 1935 issue.

March	March	April	May	June	July	August	Septem-	October	Novem-	Decem-	Janu-	Febru-
							ber	October	ber	ber	ary	ary
		TEXT	TILE I	PROD	UCTS	<u> </u>						
	9, 692	9, 392	9, 203	7, 121	7, 541	9,001	9, 577	11, 574	10, 293	8, 918	10,099	9, 252
19, 161	19, 053	19, 366	19, 546	19, 256	19, 938	19, 211	17, 930	17, 299	17, 319	17, 547	19, 160	8, 662 19, 750
549	482	468	470	384	391	408	449	552	508	498	591	517
405	318	323	278	345	280	241	487	712	1, 135	877	526	406
10, 417 16	9, 472 10	9	10	6	94 7	1, 133 8	4, 230 6	7,750 8	9, 362 7	8 9, 758 13	^d 10, 250 14	18
. 109 . 114	. 115 . 115	. 117 . 117	. 120 . 123	.118 .119	.119	.115	.106	. 109 . 112	.115	. 114 . 121 / 10, 734	. 111	. 110
	424					718						689
7, 905 1, 334 6, 570 6, 825 4, 992	8, 904 1, 116 7, 788 6, 881 4, 715	8, 266 1, 062 7, 203 6, 124 4, 169	7, 555 975 6, 581 5, 593 3, 720	6, 953 885 6, 069 4, 998 3, 253	6, 528 789 5, 739 4, 278 2, 790	6, 538 645 5, 893 4, 212 2, 834	7, 865 717 7, 149 5, 205 3, 968	9, 556 1, 074 8, 482 7, 060 5, 807	9, 976 1, 346 8, 630 7, 697 6, 383	9, 814 1, 427 8, 387 7, 768 6, 363	9, 279 1, 435 7, 844 7, 590 5, 918	8, 652 1, 404 7, 248 7, 385 5, 591
. 278	. 297 . 414	. 296 . 415	.305 .415	.301 .415	. 299 . 415	. 299	.300	.312 .408	.323	. 321 . 415	. 299 . 415	. 290
21,745 12,316	18, 713 7, 118	16, 285 5, 903	16, 539 5 460	13, 657 3, 729	14, 566 3 258	13, 731 3 517	14, 128 4, 315	15, 529 5, 876	16, 935 5 174	12, 466 4, 910	15, 489 9, 489	15, 392 8, 799
. 055	. 062	. 061	. 062	. 061	. 059	. 061	. 063	. 064	. 064	. 064	. 058	. 056
. 070	.074	. 073	. 074	.073	.072	.072	.074	. 078	. 082	. 083	. 075	. 071
*108, 450 *100, 750 * 4, 250 * 96, 500	148, 710 119, 107 6, 797 122, 548	144, 429 112, 883 6, 218 104, 597	130, 284 98, 810 6, 000 100, 265	90, 496 73, 531 5, 504 70, 381	89, 164 78, 254 6, 585 61, 842	94, 521 84, 486 7, 282 77, 913	93, 013 87, 921 6, 151 86, 948	110, 885 102, 066 6, 499 97, 972	102, 292 96, 507 5, 399 97, 331	101, 310 84, 239 3, 969 104, 720	97, 435 87, 685 4, 554 100, 528	a 92, 807 a 90, 390 a 4, 118 a 91, 860
183, 292 99, 684	291, 481 97, 732	297, 866 103, 500	297, 776 111, 926	333, 991 115, 255	234, 457 96, 103	212, 369 94, 012	195, 421 88, 292	199, 328 93, 795	205, 719 95, 790	203, 494 107, 382	197, 107 105, 464	198, 508 103, 179
23, 176	24, 574	23, 854	23, 041	22, 704	22, 312	22, 047	22, 684	23, 193	23, 194	23, 391	23, 324	23, 337
7, 264 252 108. 1	6, 623 215 92. 4	6, 055 197 85. 4	6, 087 199 83. 3	5, 102 168 75, 0	5, 155 171 73. 5	5, 545 185 76. 4	6, 184 207 93. 9	7, 445 251 103. 8	6, 897 233 101. 1	6, 804 233 103. 8	7,714 266 111.9	6, 736 233 105, 2
						,						
422 399	295 279	274 264	417 439	381 477	433 570	550 513	583 419	494 462	464 522	473 557	477 487	a 517 a 454
346	310 26	327 16	393 12	495 39	520 60	501 107	465 241	468 145	514 509	522 312	499 392	447 611
. 57	.60	. 58	. 55	. 55	. 55	. 57	. 57	. 57	. 57	.57	. 57	. 57
00.000	262	262	261	261	239	244	245	238	237	235	231	229
3, 480	5, 658	4, 905	5, 545	5, 201	5, 562	6, 344	6,708	8, 218	6, 061	6, 365	6, 275	32, 053 5, 518
1. 733 (¹)	1.327 .94	1.391 .92	1.418 .92	1.376 .92	1. 447 . 92	1. 705 . 95	1.868 .97	1.00	2. 092 1. 00	1. 958 1. 00	1. 950 (1)	1, 784
				•	-	214,000 37,381			228, 000 51, 458			64, 680
	549 405 10, 417 16 .109 .114 .7, 905 1, 334 6, 570 6, 825 4, 992 .278 .393 .21, 745 .12, 316 .055 .070 .108, 450 .96, 500 .183, 292 .99, 684 .23, 176 .7, 264 .252 .108.1 422 .399 .346 .57 .57 .58, 689 ec. 13.	10, 420 9, 768 19, 161 19, 053 549 482 405 318 10, 417 9, 472 16 10 .109 .115 .114 .115 494 424 7, 905 8, 904 1, 334 1, 116 6, 570 6, 825 6, 825 6, 881 12, 316 7, 118 .055 .062 .070 .074 \$108, 450 148, 710 \$100, 750 119, 107 \$4, 250 0, 677 \$96, 500 119, 107 \$4, 250 0, 677 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$4, 250 0, 797 \$96, 500 119, 107 \$1, 204 \$23, 176 \$24, 574 \$26, 658 \$1, 733 1, 327 \$1, 327 \$1, 327 \$1, 327 \$223, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$22, 23, 548 \$36, 583 \$36, 583	10, 420	10, 420	10, 420 9, 768 9, 180 9, 124 7, 513 19, 161 19, 053 19, 366 19, 546 19, 256 549 482 468 470 384 405 318 323 278 345 10, 417 9, 472	19, 161	19,161	19, 161	19,161	19, 161	19,161	19, 161

[•] Revised.

• As of Dec. 13.

• Estimated.

• As of Jan. 16.

• New series. Hosiery compiled by the National Association of Hosiery Manufacturers and estimated to represent 95 percent of the industry. For complete scries see p. 19 of the September 1935 issue.

Data on cotton cloth finishing are from the National Association of Finishers of Textile Fabrics and cover practically all the industry; comparable figures are not available prior to December 1933; the production statistics are prorated from data for 4-week periods; stocks are reported at end of each 4-week periodd. Data on cotton yarn, southern spinning from January 1933-April 1934 will be shown in a subsequent issue. Rayon deliveries from January 1923-April 1935 were shown on p. 19 of the June 1935 issue, p. 53 of the October 1934 issue, and p. 57 of the October 1935 issue, respectively.

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

§ For 1932 revisions see p. 53 of the June 1933 issue, for 1933 revisions see p. 20 of the September 1934 issue, 1934 revisions are shown on p. 19 of the December 1935 issue.

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer-	1936					19	35					1936
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January Febru- ary

TEXTILE PRODUCTS—Continued

Apparel class, scoured basis*_thous. of lb_lmports, unmanufactured§#thous. of lb_2Operations, machinery activity:* Combs, worstedpercent of capacity_Looms: Carpet and rug_percent of capacity_Narrow_percent of capacity_Spinning spindles: Woolenpercent of capacity_Worsted_percent of capacity_	\$53, 460 \$20, 369 25, 298 88 50 38 80	^b 65, 006 ^b 23, 108 13, 939 95 52 29 82	b 62, 066 b 21, 818 15, 459 111 58 27	b 70, 617 b 25, 444 15, 778 116	\$ 80, 428 \$ 28, 388 15, 932	66, 648 23, 575 18, 760	^b 74, 781 ^b 26, 592 20 , 361	\$ 80, 293 \$ 28, 994 21, 952	• 78, 727 • 29, 565 23, 498	\$ 72, 993 \$ 27, 528 18, 041	73, 367 5 27, 730 18, 467	^b 73, 908 ^b 28, 223 21, 167	^b 64, 193 ^b 24, 488 21, 212
Total, grease equivalent basis† Apparel class, scoured basis*_thous. of lb	520, 369 25, 298 88 50 38 80	523, 108 13, 939 95 52 29	58 21, 818 15, 459 111	b 25, 444 15, 778 116 59	^b 28, 388 15, 932 115	⁸ 23, 575 18, 760	⁶ 26, 592 20, 361	^b 28, 994 21, 952	^b 29, 565 23, 498	⁶ 27, 528 18, 041	⁶ 27, 730 18, 467	^b 28, 223 21, 167	^b 24, 488 21, 212
Total, grease equivalent basis† Apparel class, scoured basis*_thous. of lb	520, 369 25, 298 88 50 38 80	523, 108 13, 939 95 52 29	58 21, 818 15, 459 111	b 25, 444 15, 778 116 59	^b 28, 388 15, 932 115	⁸ 23, 575 18, 760	⁶ 26, 592 20, 361	^b 28, 994 21, 952	^b 29, 565 23, 498	⁶ 27, 528 18, 041	⁶ 27, 730 18, 467	^b 28, 223 21, 167	^b 24, 488 21, 212
Apparel class, scoured basis*. thous. of lb	520, 369 25, 298 88 50 38 80	523, 108 13, 939 95 52 29	58 21, 818 15, 459 111	b 25, 444 15, 778 116 59	^b 28, 388 15, 932 115	⁸ 23, 575 18, 760	⁶ 26, 592 20, 361	^b 28, 994 21, 952	^b 29, 565 23, 498	⁶ 27, 528 18, 041	⁶ 27, 730 18, 467	^b 28, 223 21, 167	^b 24, 488 21, 212
Apparel class, scoured basis*_thous. of lb_lmports, unmanufactured§#thous. of lb_2Operations, machinery activity:* Combs, worstedpercent of capacity_Looms: Carpet and rug_percent of capacity_Narrow_percent of capacity_Spinning spindles: Woolenpercent of capacity_Worsted_percent of capacity_	520, 369 25, 298 88 50 38 80	523, 108 13, 939 95 52 29	58 21, 818 15, 459 111	b 25, 444 15, 778 116 59	^b 28, 388 15, 932 115	⁸ 23, 575 18, 760	⁶ 26, 592 20, 361	^b 28, 994 21, 952	^b 29, 565 23, 498	⁶ 27, 528 18, 041	⁶ 27, 730 18, 467	^b 28, 223 21, 167	^b 24, 488 21, 212
Imports, unmanufactureds#thous. of lb of Operations, machinery activity: Combs, worstedpercent of capacity Looms: Carpet and rugpercent of capacity Narrowpercent of capacity Widepercent of capacity Spinning spindles: Woolenpercent of capacity Worstedpercent of capacity	25, 298 88 50 38 80	13, 939 95 52 29	15, 459 111 58 27	15, 778 116 59	15, 932 115	18, 760	20, 361	21, 952	23, 498	18, 041	18, 467	21, 167	21, 212
Operations, machinery activity: Combs, worsted percent of capacity Looms: Carpet and rug percent of capacity Wide percent of capacity Spinning spindles: Woolen percent of capacity Worsted percent of capacity	88 50 38 80	95 52 29	111 58 27	116 59	115		,	,	,	, ′		1	,
Combs, worsted	50 38 80	52 29	58 27	59		103	111	113	124	125	108	107	
Looms: Carpet and rugpercent of capacity Narrowpercent of capacity Widepercent of capacity Spinning spindles: Woolenpercent of capacity Worstedpercent of capacity	50 38 80	52 29	58 27	59		103	111	113	124	125	108		
Carpet and rug percent of capacity Narrow percent of capacity Wide percent of capacity Spinning spindles: Woolen percent of capacity Worsted percent of capacity	38 80	29	27										117
Narrow percent of capacity Wide percent of capacity Spinning spindles: Woolen percent of capacity Worsted percent of capacity	38 80	29	27										
Widepercent of capacity_ Spinning spindles: Woolenpercent of capacity_ Worstedpercent of capacity_	80	29 82	27		50	53	60	52	54	53	45	46	52
Spinning spindles: Woolenpercent of capacity Worstedpercent of capacity		82		28	25	24	31	33	42	44	43	48	44
Woolenpercent of capacity Worstedpercent of capacity	85		73	76	77	78	85	78	84	89	90	90	90
Woolenpercent of capacity Worstedpercent of capacity	85			}	į.	1				1		! .	
Worstedpercent of capacity		81	76	83	89	94	103	97	106	104	93	95	96
	59	61	63	žī	72	67	67	67	81	83	73	62	68
Prices, wholesale:			**	'-	·-					1	, -		
Raw, territory, fine, scoureddol. per lb	. 93	. 66	. 64	. 68	.75	.76	.76	.78	.81	.84	.84	.87	. 92
Raw, Ohio and Penn., fleeces_dol. per lb	. 42	. 23	. 23	.26	.30	.30	.31	.33	.32	39	.39	.39	. 42
Suiting, unfinished worsted, 13 oz. (at mill)	. 12	. 20	1 .20	1 .20	.00		.01		.02		.00		. 12
dol. per vd	1.742	1, 510	1.510	1, 522	1.609	1.609	1,609	1, 603	1, 624	1, 708	1. 733	1, 733	1, 733
doi. per yd	1. /42	1. 510	1. 510	1. 522	1.009	1.009	1.009	1.003	1.024	1.708	1. 733	1. (33	1.733
Women's dress goods, French serge, 54" (at factory) dol. per yd.		000			4 000								
factory)dol. per yd	1.114	. 990	. 990	.990	1.015	1. 015	1.015	1.027	1.040	1.052	1,064	1.064	1. 101
Worsted yarn, 2/32s, crossbred stock, Bos-						1							
Worsted yarn, 2/32s, crossbred stock, Boston dol. per lb.	1.33	1.05	1.05	1.06	1.08	1. 10	1.10	1. 11	1. 25	1. 29	1. 30	1.31	1.33
Receipts at Boston, totalthous, of lb	22,258	6, 507	8,951	19, 701	44, 346	72, 156	37, 957	23,832	18, 525	19, 214	12, 875	17, 524	18, 581
Domesticthous. of lb	4,845	4,626	7, 141	17, 246	41,809	67, 598	33, 981	19,385	11,803	10, 982	5, 285	6,410	4,576
Foreignthous. of lb	17, 413	1,881	1,810	2, 455	2, 537	4, 557	3,976	4,446	6,722	8, 232	7, 590	11, 113	14,006
Stocks, scoured basis, end of quarter:*		,	'	1 ′	1 '	′	1	,	",	1 7		'	,
Total thous, of lb 10	103, 642	a134.785			143, 484			156, 689			113, 337	 -	
Domestic thous. of lb		a115, 526						137, 817			84, 401		
Foreign thous, of lb	44, 475							18, 872			28, 936		
Combing thought	60, 327	488, 178			110, 313			111,770			69, 193		
Combingthous, of lb Clothingthous. of lb	43, 315	46, 606			43, 171			44, 919			44, 144		
Clothing	40, 515	40,000			40, 111)	44, 919			44, 144		
MISCELLANEOUS PRODUCTS													
					1					1			
Buttons, fresh-water pearl:				l		l				l			
Productionpet. of capacity	53.4	a 52. 2	45. 9	37. 6	29.0	22. 3	36. 5	43.7	50. 2	52.8	48. 9	45.0	53.7
Stocks, end of monththous. of gross	7, 989	8, 357	8, 258	8, 188	8,005	7,688	7, 403	7, 215	7, 215	7, 136	7, 151	a 7, 925	7, 956
Fur, sales by dealersthous. of dol P	p 3, 316	2, 271	2, 301	2,782	2, 326	3, 185	3, 390	3,069	2, 145	1, 186	1, 214	2, 493	a 3, 761
Pyroxylin-coated textiles (artificial leather):		·		, í	1	i '	1	, i	l '	1		1	,
Orders, unfilled, end of month					1	}	l	1	1	1			
		2,822	2, 654	2, 368	1,974	1,898	2, 176	2, 589	2, 592	2,300	2, 154	2,033	1,943
Pyroxylin spreadthous. of lb.		4,829	4,600	4, 280	3, 274	3, 587	4, 471	4,692	5, 125	4, 152	3, 895	3, 951	3, 894
Shipments, billedthous. of linear yd		4, 691	4, 328	4, 606	3, 645	3, 534	4, 032	4, 412	4, 616	4, 084	3,845	3, 715	3, 876
phipments, pineallithous, of filear yalli		2,001	2,020	3,000	0,010	0,004	4,002	7, 412	2,010	4,004	0,010	0,110	0,010

TRANSPORTATION EQUIPMENT

AIRPLANES Production, total†number_ Commercial (licensed)†number_ Military (deliveries)number_ For exportnumber_		186 106 41 39	134 76 34 24	156 106 20 30	217 148 35 34	144 90 42 12	171 138 19 14	129 83 9 37	152 112 23 17	118 59 20 39	107 61 9 37	
AUTOMOBILES [
Exports:						ľ						
Canada: Automobiles, assemblednumber	7,603	9, 355	6, 356	6, 499	4,829	5,070	5, 995	4,777	3, 931	5, 576	5, 515	6, 607 4, 573
Passenger carsnumber_	1,607	6, 665	5, 194	5, 088	3, 276	3, 579	4, 100	3, 643	2,629	4.087	3, 639	5, 143 3, 537
United States:	,	, ,	,	·		,	<i>'</i>		,	, í	,	
Automobiles, assembled, total ♂												
number	28,920	29, 806	26, 433	19,895	26, 270	25, 026	20,073	12, 703	14, 580	30, 529	28, 012	25,654 $25,959$
Passenger cars &number_	18, 921	20, 986	18, 341	13, 604	16, 517	14, 752	10,076	5, 622	7, 471	22, 491	17, 736	15, 867 16, 046
Trucks♂number Financing: ⊗	9, 999	8,820	8,092	6, 291	9, 753	10, 274	9, 997	7,081	7, 109	8,038	10, 276	9, 787 9, 913
Retail purchasers, totalthous. of dol		95, 184	113, 026	107, 821	106, 174	113, 125	100, 761	77, 651	74, 188	90, 191	97, 508	a 88, 649 87, 169
New carsthous. of dol		61, 722	73, 058	67, 631	66, 913	71, 665	62, 661	46, 114	42, 179	60, 531	64, 605	⁴ 56, 284 55, 232
Used carsthous. of dol		31,607	37, 929	38, 227	37, 237	40, 274	37,011	30, 716	31, 122	28,708		4 31. 868 31, 432
Unclassifiedthous, of dol		1,856	2, 039	1, 963	2, 025	1, 186	1,089	820	887	951	997	498 505
Wholesale (manufacturers to dealers)		1	,	ĺ	, ,	1	['					1
thous, of dol		145, 574	159, 930	132, 074	118, 732	119, 100	92, 918	39,700	75, 907	132, 315	149, 728	118, 872 113, 830

[·] Revised.

• Revised.

• Preliminary.

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

• New series. Wool stock series began in June 1934. See p. 20 of the July 1935 issue for earlier data and explanation of new wool consumption series.

• Beginning with the July 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics presented berewith are still based on the pre-code computed normal (currently based on the single-shift performance over the 5-year period 1928-32). The current data represent practically complete coverage of the industry. Since December 1934 no allowance has been made for holidays.

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

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

• Grasse equivalent of shorn wool, plus actual weight of pulled wool. Conversions are based on totals; secured wool is multiplied by 2 and pulled wool by 1½. Includes clothing and carpet wools. See note on apparel class wool on p. 20 of the July 1935 issue. As this grease series will probably be dropped in favor of the more accurate secures are suggested that those who wish to keep series going have their names placed on Bureau of the Census malling list for the monthly wool consumption report, from which can be compared the present data, using formula g

Preliminary.

[#] See footnote on p. 37 of this issue.

1ay 1936	S	SURVE	EY OF	CUF	RREN'	T BU	SINES	SS					59
Monthly statistics through December 1931,	1936						1935					19	36
gether with explanatory footnotes and refer- aces to the sources of the data, may be found the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary
	TRAN	SPOR	TATI	ON E	QUIPI	MENT	'—Cor	itinue	ed				
AUTOMOBILES—Continued													
ire-extinguishing equipment:† Shipments: Motor-vehicle apparatus	- 17, 974 - 14, 488 - 424, 571 - 345, 167 - 79, 404 - 1, 841 - 300, 000 - 52, 000 - 181, 782 - 196, 721 - 162, 418	21, 713 21, 975 18, 179 429, 793 361, 816 67, 977 1, 724 261, 477 41, 511 126, 691 169, 302 132, 622 135	29, 796 24, 123 20, 688 477, 691 401, 628 76, 063 1, 907 319, 650 46, 785 143, 909 184, 059 152, 946 147	40 34, 585 ° 20, 702 ° 17, 030 364, 662 307, 522 57, 140 1, 561 293, 199 47, 968 109, 051 134, 597 105, 159 132	15, 745 12, 276 361, 248 296, 609 64, 639 1, 428 280, 360 48, 243 137, 782 181, 188 150, 863 119	29, 571 13, 069 9, 471 336, 984 276, 084 60, 901 1, 339 285, 178 51, 243 108, 645 167, 790 114 113	38 32, 534 7, 692 5, 524 239, 994 182, 389 57, 605 798 233, 851 50, 355 127, 346 124, 680 103, 098 92	28, 362 5, 323 3, 819 89, 804 57, 285 32, 519 1, 052 157, 098 41, 390 66, 547 39, 152 22, 986 105	59 31, 556 8, 313 7, 128 275, 024 214, 609 60, 415 1, 654 148, 389 43, 243 68, 566 127, 054 127, 054 132	65 27, 587 13, 496 12, 042 388, 039 338, 425 59, 614 1, 804 220, 262 37, 616 136, 859 182, 754 147, 849 135	53 25, 516 13, 775 11, 370 407, 804 344, 613 63, 191 1, 912 237, 194 38, 000 122, 198 185, 698 150, 010	38 32, 120 13, 302 11, 261 367, 252 299, 926 67, 326 1, 877 215, 782 43, 760 102, 034 4168, 572 131, 134 145	13, 268 10, 855 290, 964 226, 451 1, 261 176, 668 40, 301 96, 134 144, 874 116, 765

Equipment condition: Freight ears owned: Capacity......mills of lb. Number, total.....thousands. Bad order, total number. Percent of total in bad order. 172, 621 1, 780 249, 246 14. 2 178, 703 1, 851 284, 427 15. 5 176, 727 1, 827 269, 984 15. 0 173, 507 1, 791 256, 511 14. 6 182, 773 1, 888 274, 775 14. 8 181, 396 1, 883 284, 728 180, 559 1, 873 283, 310 180, 114 1, 868 276, 535 15. 0 179, 556 1, 861 281, 262 179, 203 1, 857 285, 320 15. 6 178, 125 1, 842 273, 125 15. 0 175, 772 1, 817 266, 876 14. 9 4172, 939 1, 784 254, 598 14. 5 Locomotives, railway: Owned: Tractive power____mills. of lb__ 2, 194 45, 009 9, 642 21. 4 53 132 2, 232 46, 237 10, 389 22, 5 45 171 2, 231 46, 192 10, 537 22. 8 62 106 2, 228 46, 099 10, 582 23. 0 63 156 2, 222 45, 910 10, 541 23, 0 2, 222 45, 883 10, 557 23. 0 92 2, 219 45, 821 10, 403 22, 7 60 122 2, 215 45, 686 10, 335 22, 6 86 221 2, 212 45, 610 10, 187 22, 3 2, 211 45, 565 10, 127 22, 2 53 108 2, 206 45, 375 9, 914 21. 8 54 241 2, 199 45, 179 9, 825 21. 8 81 284 2, 197 45, 088 9, 556 21. 2 46 138 Number Awaiting classified repairs number Percent of total number Retired number number Passenger cars: On railroads (end of quarter) number. 246 119 42, 428 41, 405 41, 102 41,986 110 7, 440 5, 775 1, 665 29 27 10, 030 12, 715 5, 224 7, 491 1, 912 1, 912 1, 050 11, 315 4, 444 6, 871 746 746 7, 236 12, 629 4, 052 8, 577 430 627 13, 478 5, 471 8, 007 600 1, 447 533 914 334 162 1, 477 549 928 1, 031 5, 151 2, 427 414 2, 013 66 66 100 7, 259 5, 841 1, 418 17 17 810 6, 432 4, 514 1, 981 1, 281 1, 281 25 4, 489 2, 798 1, 691 1, 755 1, 754 0 444 30 414 143 143 2, 173 427 1, 746 40 38 189 186 Domestic cars. Locomotives, industrial electric (quar-401 Locomotives, industrial electric (quarterly): Shipments, total number. Mining use. number. Locomotives, railway: Orders, new number. Griders, unfilled, end of month: Equipment manufactures (Census), total number. Domestic, total number. Electric number. Steam number. Railroad shops (A. A. R.) number. Shipments: 58 58 39 30 51 50 $\frac{72}{63}$ 54 _-----...... 13 7 2 8 2 2 3 5 0 0 0 14 46 93 45 45 38 36 24 12 3 37 34 24 10 2 84 78 33 45 7 95 90 33 57 12 85 79 76 3 40 34 26 8 2 34 23 11 5 $\frac{24}{23}$ 88 80 8 64 63 1 8 39 36 3 4 38 30 8 2 36 33 3 5 1 5 Railroad shops (A. A. R.) __number_ Shipments: Domestic, total __number_ Electric __number_ Steam __number_ Exports, total† __number_ Electric __number_ Steam __number_ Passenger cars: Orders new placed by railroads 27 27 11 0 00004040416 11 5 8 7 17 14 3 13 12 6609990 $\frac{3}{2}$ 2 0 2 $\begin{array}{c} 11 \\ 6 \\ 5 \\ 22 \\ 12 \\ 10 \end{array}$ $\begin{array}{c} 1 \\ 1 \\ 0 \end{array}$ 1 0 1 $\frac{1}{10}$ 0 11 11 0 12 8 4 14 10 ô Orders, new, placed by railroads Orders, unfilled (end of quarter) Shipments, total number. Domestie. 0 0 55 0 0 0 0 0 2 0 0 0 37 76 11 11 26 68 12 45 45 4 41 41 9 13 0 0 $_{0}^{0}$ $_{0}^{0}$ $_{0}^{0}$ 12 13 ŏ ELECTRIC TRUCKS AND TRACTORS $^{76}_{74}_{2}$ 80 72 8 Shipments, industrial, total____number_ 89 86 3 59 56 $^{67}_{\ \, 65}_{\ \, 2}$ 53 48 $^{78}_{76}_{2}$ 84 78 6 100 75 71 4 75 70 Domestic ______number_ Exports _____number_ 114 103

a Revised.

^{*} New series. For earlier data see p. 20 of the February 1934 issue for total shipments, accessories and parts, and registrations of new commercial cars.
† Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; exports of locomotives for 1932; p. 55 of the June 1933 issue for 1933, see p. 20 of the September 1934 issue, and for 1934 p. 19 of this issue. Data on automobile production revised for 1933. See p. 55 of the August 1934 issue. For revised data for 1934 see pp. 55 and 56 of the June 1935 issue.

Taxicabs are included in figures for passenger cars, beginning January 1934 in order to avoid disclosure of individual companies.
United States and Canadian dealers, plus overseas shipment.

Monthly statistics through December, 1931, together with explanatory footnotes and refer-	1936					193	5					19	36
ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	March	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ary	Janu- ary	Febru ary
<u>.</u>	ΓRAN	SPOR	TATI	ON E	QUIPI	MENT	'—Coı	ıtinue	ed.				
SHIPBUILDING													
United States:								1	1				
Merchant vessels: Under construction thous of gross tons		30	20	20	20	31	72	76	77	82	119	119	13
Completed during month total gross tons	20, 898	14, 510	12, 640	22, 026	5, 928	4,530	4, 305	15,860	9, 266	4, 617	36, 651	17, 576	18, 42
Steeltotal gross tons World (quarterly):	13, 386	11,344	8, 543	15, 801	2, 189	957	45	8, 464	1,707	2,660	8, 017	10, 242	17, 29
Launched:		112			135			119	1	ļ	124		
Numbershipsthous. of gross tons		279			323			263			359		
Under construction:		325			330			268			393		
Numbershipsthous. of gross tons		1, 270			1, 283			1, 198			1, 543		
		C	ANAD	IAN S	STAT	STIC	s •	1	<u> </u>	!		1	1
Business indexes:*									<u> </u>				1
Physical volume of business1926=100 Industrial production, total1926=100		94. 2 93. 3	98.3 97.7	103. 2 104. 4	99. 2 99. 7	103. 0 104. 0	107. 9 110. 3	101. 9 102. 5	107. 2 109. 5	110.0	106. 2 108. 8	105. 2	104.
Construction † 1		48.0	4 35.6	a 35.8	a 41. 3	a 55. 4	a 66. 5	a 49.3	a 50.7	113. 5 ^a 37. 0	a 23. 6	107. 0 4 95. 3	104. 52.
Electric power 1926=100		190. 5 86. 8	195. 9 94. 0	198. 1 105. 1	197. 4 98. 4	199. 4 101. 7	206. 2 102. 7	191.9 100.0	198. 9 105. 4	199. 0 118. 5	197. 6 112. 5	197. 1 96. 1	196. 96.
Forestry1926=100		93. 1	99.0	108.7	105.7	100.7	111.8	103.7	114.5	114.8	118. 9	106. 7	111.
Mining †		143. 4 96. 8	156. 4 100. 0	147. 6 100. 5	138. 4 97. 8	135. 3 100. 2	165. 8 101. 3	144. 7 100. 1	169. 6 100. 7	146.3 100.2	160. 8 99. 3	144. 4 100. 3	186. 104.
Carloadings 1926=100. Exports (volume) 1926=100.		73. 3 73. 8	79. 1 81. 5	73. 4 84. 1	70. 6 69. 9	75. 0 78. 6	72. 1 100. 3	69. 6 92. 7	71. 0 88. 6	66. 8 77. 1	66. 5 69. 5	72. 1 84. 3	78. 99.
Imports (volume)		65.6	71.5	84.0	74.6	79.8	80. 5	77.6	85.4	93. 7	70. 2	76. 3	78.
Imports (volume) 1926 = 100. Trade employment 1926 = 100. Agricultural marketing 1926 = 100.		120. 5 65. 4	121. 0 91. 8	121. 2 86. 3	122. 6 106. 1	122. 3 164. 7	122. 8 163. 9	123. 6 114. 2	122. 8 86. 6	124. 1 43. 3	128. 8 34. 0	124. 0 39. 8	127. 62.
Grain marketings1926=100		57. 7 100. 0	91. 7 92. 0	85.4	112.3	183. 4	181. 2	119.5	86.1	36. 4	27. 4	29. 5	53.
Livestock marketings1926=100 Commodity prices:)]		90. 6	78. 2	80. 4	86. 6	90, 2	88. 7	74.3	63. 5	85.7	102.
Cost of living index d	80. 5 72. 4	78.8 471.9	78. 6 72. 5	78. 6 72. 3	78. 8 71. 5	78. 8 71. 5	79. 4 71. 6	79. 6 72. 3	80. 4 73. 1	80.6 72.7	80. 6 72, 6	80. 7 72. 9	80. 72.
Employment, total (first of month) 1926 = 100.	98. 9	96. 4 94. 2	93. 4	95. 2	97.6	99. 5	101. 1	102. 7	106. 1	107. 7	104.6	99. 1	98.
Construction and maintenance 1926 = 100. Manufacturing 1926 = 100.	78. 2 99. 5	92.7	80, 2 93, 9	84. 7 95. 6	89. 5 98. 4	101. 1 98. 5	104. 7 99. 8	110. 9 100. 8	117. 4 103. 3	119.9 103.5	95, 9 101, 4	74.8 96.8	74. 98.
Mining 1926=100. Service 1926=100.	129. 1 117. 5	118.8 111.7	117. 7 111. 4	116. 2 116. 4	119. 2 118. 5	121. 5 123. 6	125. 2 127. 9	128. 6 127. 8	129. 5 120. 5	132. 5 117. 1	131, 1 116, 3	129. 9 118. 0	129. 116.
Trade1926=100	123. 1	116.7	117. 4	119.3	119.9	122. 1	120.7	121, 8	123.8	124.6	131.0	135.9	121.
Transportation 1926=100 Finance:	78.9	76. 5	76. 3	80. 1	79. 9	82. 7	85.4	85.8	86.4	84. 5	84.0	77.9	78.
Banking: Bank debitsmills. of dol		2, 236	2, 367	3, 132	2, 710	2, 545	2, 498	2, 426	2,908	3, 022	2, 932	2, 992	9.70
Interest rates	77. 3	79. 5	80.8	78.5	80.4	80. 2	79.7	88. 3	85. 4	80.8	82. 7	85. 5	2, 76 80.
Commercial failures*number Security issues and prices:		124	107	101	109	110	94	98	115	107			
New bond issues, total tthous, of dol	123, 332	31, 378 3. 81	78, 489 3. 87	68, 091 3. 76	82, 243 3. 85	60, 311 3. 84	123, 263 3. 82	195, 994 4. 23	66, 724 4, 09	147, 080 3.87	121, 372 3, 96	133, 384	138, 85
Bond yieldspercent_ Common stock prices, total†_1926=100	117. 4	84.4	86.4	93.6	93.8	92. 4	94.7	93. 6	96. 1	105.8	3. 96 107. 4	4, 10 112, 9	3. 8 120.
Foreign trade:	73, 166	59, 026	38, 296	62, 947	52, 763	57, 786	71, 700	66, 152	85, 749	85, 317	70, 565	54, 417	60, 19
Exports thous of dol_ Imports thous of dol_	52, 765	48, 191	36, 637	54, 540	46, 732	48, 414	49, 560	44, 689	52, 751	55, 958	38, 569	40, 590	41, 59
Exports, volume: Wheat thous. of bu	13, 146	8, 906	5, 027	11,990	6, 495	9, 158	21, 698	17, 273	28, 919	26, 575	17, 044	7, 557	14, 24
Wheat flourthous. of bbl Railway statistics:		497	277	383	430	39 5	377	396	501	525	444	314	34
Carloadingsthous. of cars		187	185	188	186	195	197	221	251	214	174	173	18
Financial results: Operating revenuesthous. of dol		23, 847	24, 482	24, 529	24, 049	26, 187	25, 520	29, 585	32, 279	27, 154	26,656	22, 234	
Operating expensesthous. of dol Operating incomethous. of dol		20, 865 2, 114	20, 563 2, 990	21, 839 1, 781	22, 455 691	22, 754 2, 442	23, 435 1, 134	23, 436 5, 380	23, 598 7, 730	20,854 5,290	21, 333 4, 289	21, 440 ^a 205	
Operating results:								2,712	2, 937				
Freight carried 1 milemills of tons Passengers carried 1 mile mills of pass		1, 858 133	1, 797 125	1, 720 124	1,860 134	2, 041 157	1, 784 185	137	2, 937 108	2, 240 101	1, 934 140	1, 763 117	
Commodity statistics: Production:					ļ	:					!		
Electrical energy, central stations			1 001	1.000	1 010	1 700	1.05	1 010	0.100	0.140	0.15-	0.00=	
mills. of kwhr Pig ironthous. of long tons		1, 944 45	1, 881 43	1, 923 45	1, 816 45	1, 792 51	1,851 54	1,919 54	2, 163 46	2, 143 65	2, 157 71	2,091 61	1,93
Steel ingots and castings thous. of long tons		58	69	73	73	86	82	91	95	94	99	100	9
Wheat flourthous. of bbl.	1, 172	1,046	966	1, 164	992	992	1, 161	1, 535	1,825	1,604	957	982	1,01

<sup>Statistics in this section, with few exceptions, are from the Dominion Bureau of Statistics, Ottawa.
Revised.
Post for 1934 revised. See p. 56 of the May 1935 issue.
New series. For earlier data see p. 18 of the February 1933 issue, business indexes, and p. 20 of the October 1933 issue, commercial failures.
Revised series. See p. 55 of the April 1934 issue, construction and mining, for 1933. Series on common-stock prices revised back to December 1932 as a result of additional stocks being added; for revision see p. 56 of the April 1934 issue. New bond issues revised for the year 1935; see p. 60 of the April 1936 issue.
Number of commodities changed from 502 to 567 beginning with month of January 1934.
Data revised January 1932 through July 1933. Revision for 1932 see p. 55 of the November 1933 issue. For final revisions for 1933 see p. 56 October 1934 issue.
Data for 1935 revised. Revisions not shown above are as follows: Jan. 69.7 and Feb. 72.0.</sup>

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