

JANUARY 1937

**SURVEY
OF
CURRENT BUSINESS**



**UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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**Revisions in This Number
Conform to the Presentation of Data in the
1936 Supplement to the Survey of
Current Business**

The table of monthly business statistics presented on page 22 et seq. has been changed in this issue to conform to the set-up of the 1936 Supplement to the Survey of Current Business, which is ready for distribution. All of the notes previously carried on this table have been eliminated, since the descriptive notes in the Supplement provide more adequate data concerning each item.

A few series have been added in this number which did not appear in the 1936 Supplement; these are indicated by an asterisk (*) and a brief footnote is carried where such is necessary. Some series for which current data are not available have been dropped.

It is urged that everyone using the SURVEY obtain and preserve a copy of the 1936 Supplement. This is essential, not only to obtain the qualifying data, but to secure, in convenient form, figures for earlier periods than shown in the table in the monthly issues. Another supplement will not be issued until 1938.

Note the innovation of numbering the special tables, such as presented on pages 14 to 20. This should provide a more satisfactory reference for users of these data and will facilitate the preparation of an index of each volume.

The omission of several of the short summaries in this issue was occasioned by the inclusion of the revised indexes of factory employment recently completed by the Board of Governors of the Federal Reserve System. Because of the importance of these indexes, and the fact that the revisions were not completed in time to include the series in the 1936 Supplement, they are presented here in detail. With the next issue, the usual number of reviews will be included.

NOTICE!

A copy of the 1936 Supplement will NOT be sent to subscribers automatically—send your order to the Superintendent of Documents, Government Printing Office, Washington, D. C., or to any district office of the Bureau of Foreign and Domestic Commerce. See back cover for announcement.

ALL OF THE CURRENT STATISTICS USUALLY PRESENTED
WITH THESE REVIEWS WILL BE FOUND IN THE TABLE
ON PAGES 22-56, INCLUSIVE

UNITED STATES DEPARTMENT OF COMMERCE
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SURVEY OF CURRENT BUSINESS

Prepared in the
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Volume 17

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Number 1

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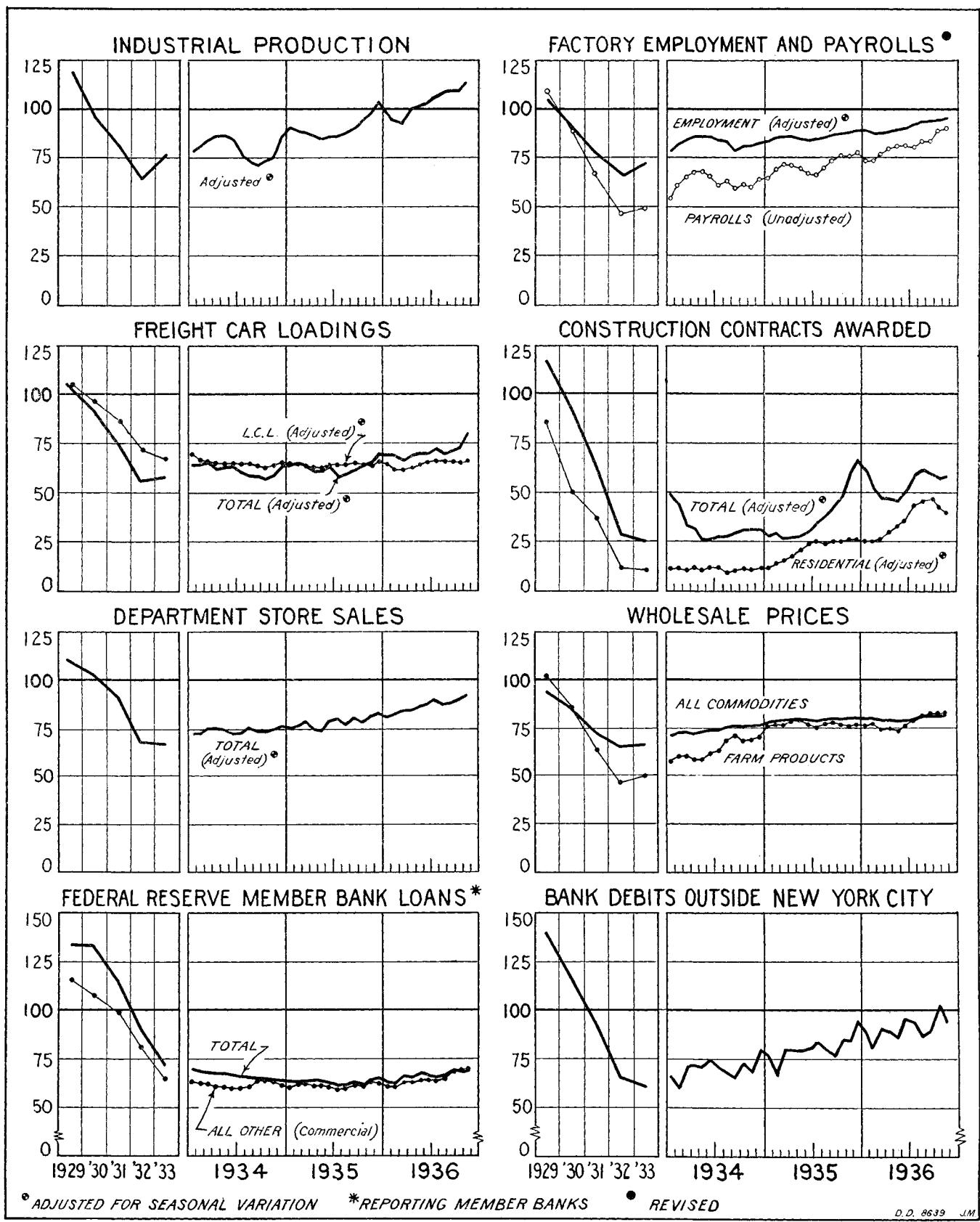
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Subscription price of the monthly and weekly issues of the SURVEY OF CURRENT BUSINESS is \$1.50 a year. Single-copy price: Monthly, 10 cents; weekly, 5 cents.
Foreign subscriptions, \$3. Price of the 1936 Supplement is 35 cents. Make remittances only to
Superintendent of Documents, Washington, D. C.

Business Indicators

1923-25=100



Business Situation Summarized

THE upward trend of business activity, which characterized the past year, continued through the final month of 1936. Industrial production, on a seasonally adjusted basis, was higher than in November, when the index made an unusually wide advance; freight traffic did not experience the customary seasonal decline; and the volume of retail trade was substantially in excess of the results of December 1935, although sufficient data are not yet available to determine whether the more-than-seasonal rise of November was extended in the following month. All major indicators of economic activity record a marked advance during 1936 with the gradual broadening and extension of the recovery movement, but especially significant was the expansion in the durable-goods industries.

Conspicuous among industrial developments of December was the improvement in the steel and automobile industries. Assemblies of cars in mid-December increased to approximately the peak of 1936 model production which was reached last spring, notwithstanding that industrial disputes hampered the delivery of parts to some manufacturers. Daily output in the steel industry declined less than is usual at this period as pressure for deliveries to meet immediate requirements increased, and the mills made deliveries against orders placed before the higher prices recently

announced for numerous finished products became effective. Other weekly production figures for December also indicate a relatively favorable trend, although lumber output is still restricted by the maritime tie-up on the West Coast.

The November expansion in industrial output embraced a wide range of commodities, including the products of the steel, automobile, textile, coal, meat packing, rubber, and machinery industries. Increased demand was a basic influence in a general strengthening of the price structure for both raw materials and finished products.

The November expansion in employment reported by the Bureau of Labor Statistics represented a continuation of the upward trend of preceding months. The slight increase in the number employed in factories in November resulted in an advance of 1.6 percent in the seasonally adjusted index of factory employment to 95.8 (1923-25=100). This and the other indexes of factory employment and pay rolls given in this issue include the most recent revisions in the data (see p. 20). Pay rolls also increased in November, and the income of workers in recent weeks was further enhanced by the unusually large volume of special bonus distributions to employees.

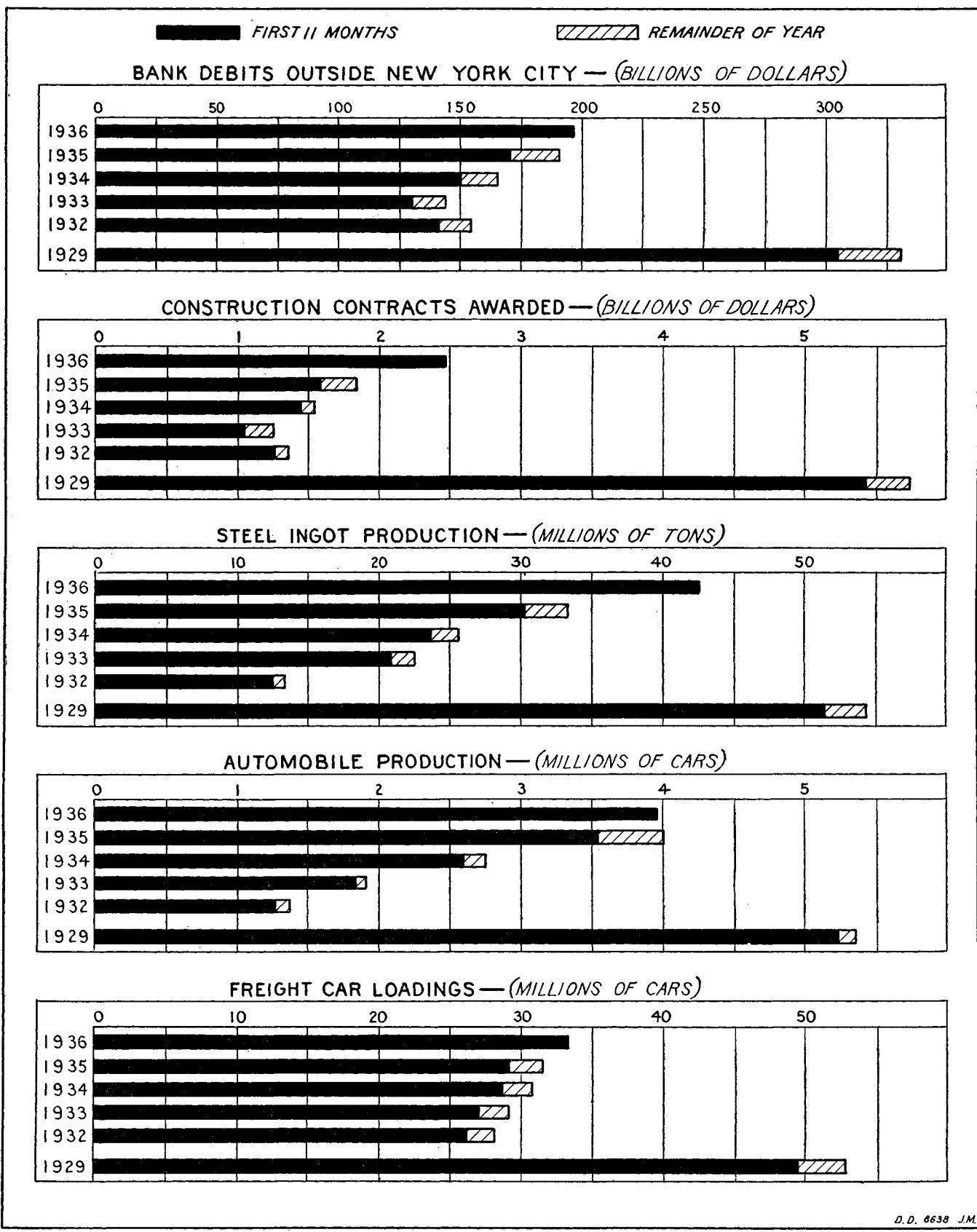
Stock prices receded during December, the weakness extending to all three major classes of securities. Corporation bond prices remained firm.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory em- ployment and pay rolls	Freight-car loadings		Retail sales, value, adjusted		Foreign trade, value, adjusted ²	New York City		Cash farm income ³	Wholesale price index, commodities			
	Unadjusted ¹		Adjusted ²					Total	Mer- chan- dice, l. e. l.	Department stores	Rural, general mer- chandise		Exports	Imports					
	Total	Manufactures	Minerals	Total	Manufactures	Minerals		Number of employ- ees, adjusted ²	Amount of pay rolls, unadjusted	Adjusted ²	Adjusted ²		Bank debits, outside New York City	Construction contracts, all types, value, adjusted ²	Unadjusted	Adjusted ²			
	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100	1929- 31=100			
Monthly average, 1923-25=100																			
1929: November.....	108	107	114	110	110	110	103.1	104.1	102	104	108	124.7	101	105	144.4	103	109.0	93.0	93.5
1930: November.....	84	82	96	86	85	92	84.4	76.6	84	92	99	87.3	66	63	99.8	76	81.0	72.0	81.3
1931: November.....	72	70	84	73	71	81	71.8	58.1	68	83	86	67.7	44	46	74.0	49	60.0	54.0	70.2
1932: November.....	65	63	78	65	63	75	65.4	43.5	57	68	64	59.8	32	32	55.4	27	44.5	30.5	63.9
1933: November.....	72	70	85	72	70	82	79.5	56.5	59	66	67	85.4	42	40	60.5	48	60.5	51.5	71.1
1934: November.....	74	73	84	75	74	81	80.7	60.6	59	64	75	89.8	45	47	68.0	31	63.5	55.5	76.5
1935:																			
November.....	97	98	95	96	97	92	88.0	75.5	66	64	82	103.7	62	52	84.6	60	79.0	69.5	80.6
December.....	96	95	96	101	101	102	88.6	77.4	71	66	83	109.8	56	58	94.7	67	72.5	67.0	80.9
1936:																			
January.....	95	95	99	97	96	103	88.6	73.6	70	64	81	96.3	51	57	88.7	61	65.0	66.5	80.6
February.....	95	93	106	94	92	110	87.2	73.6	70	62	83	93.0	53	60	80.0	52	53.0	63.0	80.6
March.....	96	97	89	93	93	95	87.6	77.4	66	62	84	106.7	51	55	90.6	47	59.5	67.5	79.6
April.....	103	105	94	100	100	105	88.5	79.1	69	63	84	109.9	53	58	88.7	47	58.5	69.5	79.7
May.....	105	105	100	101	101	101	89.6	80.6	70	64	87	113.3	56	58	86.2	46	64.0	72.5	78.6
June.....	104	105	100	104	105	99	90.3	80.8	70	66	87	112.4	55	62	95.7	52	69.5	80.0	79.2
July.....	105	105	101	108	109	101	92.6	80.0	73	67	91	114.7	54	65	94.4	59	84.0	88.0	80.5
August.....	106	106	104	108	110	98	93.3	83.4	70	67	87	111.9	51	62	86.7	62	75.0	74.5	81.6
September.....	107	107	109	109	110	101	93.6	83.4	72	67	88	123.6	55	70	89.1	59	80.0	77.5	81.6
October.....	111	110	114	109	110	104	94.3	88.8	73	66	90	127.1	57	64	102.1	57	104.0	76.0	81.5
November.....	115	115	114	114	114	110	95.8	90.1	80	67	93	122.6	52	61	93.7	58	86.5	76.0	82.4
Monthly average, January through November.....																			
1934.....	80	78	86	-----	-----	-----	82.5	62.7	62	66	69	79.1	47	43	69.3	32	57.2	-----	74.8
1935.....	90	89	90	-----	-----	-----	85.7	70.7	63	65	73	94.3	49	52	79.0	35	63.3	-----	80.0
1936.....	104	104	103	-----	-----	-----	91.1	81.0	72	65	81	108.6	53	61	90.5	55	73.5	-----	80.5

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

Graphic Comparison of Principal Data



Commodity Prices

DECEMBER carried forward, at an accelerated rate, the unusually broad advance made by wholesale prices in November, and the year 1936 ended with commodity prices substantially higher than they were 12 months earlier despite the 4½-month decline which preceded the severe drought of the summer.

The Bureau of Labor Statistics' index of 784 price series was 84.7 for the week ended January 2 compared with 82.4 for the month of November and 78.6 for May, the low month of the year (1926=100). Moody's daily index of 15 "sensitive" commodity prices advanced 8.2 percent in December following an increase of 5.8 percent in November.

Every important constituent group index of the Bureau of Labor Statistics' combined index, except fuel and lighting, advanced in December after having advanced in November, though prices of a few individual commodities declined. Basic raw material prices made unusual gains, especially in December, and semimanufactures advanced sharply in both November and December. The price increases of finished products while more moderate, were nevertheless substantial in both months.

Among commodities showing the largest price increases in December were grains, livestock and poultry,

meats, hides and leather, house furnishings, textile products, metals and products, building materials, chemicals, coffee, and crude rubber. On the other hand, prices of fruits and vegetables, brick and tile, gas, electricity, and drugs changed relatively little.

The general level of prices received by farmers advanced from mid-November to mid-December, according to the Bureau of Agricultural Economics, which reported that the marked advance in wheat prices and moderate increases in prices of potatoes, hogs, cattle, wool, and cotton more than offset the slight declines in prices of lambs, corn, and butter. The ratio of prices received to prices paid by farmers in mid-November was 94 percent of the pre-war average compared with 89 percent in November 1935.

The large wholesale price advances of November were reflected only in small part in the cost of living index compiled by the National Industrial Conference Board, though every constituent group index except food, was higher than in the preceding month. Fairchild's December 1 price index of department store articles moved higher for the sixth consecutive month. Every major group of commodities participated in the rise during November.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale Prices (Department of Labor)														Retail Prices						
	Combined Index, 784 commodity quotations			Groups and subgroups											Cost of living (National Industrial Conference Board)						
	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	Metal and metal products	Textile products	Miscellaneous	Farm prices, combined index, 47 commodities (Department of Agriculture)	Food (Department of Labor) ¹	Retail prices Department-store articles (Fairchild) ²		
Monthly average, 1926=100																					
1929: November.....	93.5	92.9	94.8	93.1	101.1	94.9	98.9	102.5	90.8	94.4	93.8	83.2	108.3	94.6	98.7	88.6	82.4	101.0	145	106.7	-----
1930: November.....	81.3	84.1	76.8	76.1	79.3	64.0	86.2	91.4	81.1	85.5	86.0	75.3	94.2	91.5	87.8	74.2	74.1	94.3	110	95.2	-----
1931: November.....	70.2	74.8	62.0	64.9	58.7	51.3	71.0	67.7	73.5	76.2	76.1	69.4	81.6	80.9	82.6	62.2	68.7	84.2	79	78.2	84.8
1932: November.....	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	76.9	53.9	63.7	75.6	62	65.6	72.6
1933: November.....	71.1	75.2	62.4	71.4	56.6	61.3	64.3	48.2	77.2	84.9	73.4	73.5	88.2	81.0	82.7	76.8	65.5	77.8	80	70.8	88.0
1934: November.....	76.5	79.3	72.2	71.1	70.8	87.2	75.1	68.4	78.0	85.0	76.9	74.4	84.2	81.3	86.2	69.7	70.6	80.4	101	75.1	87.4
1935:																					
November.....	80.6	82.7	77.2	76.2	77.5	77.9	85.1	94.3	78.8	85.8	81.2	74.5	95.0	81.0	86.9	73.4	67.4	83.4	108	81.5	88.0
December.....	80.9	83.1	77.7	75.2	78.3	76.6	85.7	97.5	78.7	85.5	80.6	74.6	95.4	81.0	86.8	73.2	67.5	83.9	110	82.0	88.2
1936:																					
January.....	80.6	82.4	78.1	74.8	78.2	78.9	83.5	94.9	78.8	85.7	80.5	75.1	97.1	81.4	86.7	71.7	67.8	83.9	109	81.7	88.3
February.....	80.6	82.2	79.1	74.6	79.5	78.3	83.2	92.1	79.0	85.5	80.1	76.1	96.1	81.5	86.7	71.0	68.1	83.5	109	80.6	88.3
March.....	79.6	81.3	77.4	74.4	76.5	75.6	80.1	89.7	78.9	85.3	79.3	76.2	94.9	81.4	86.6	70.8	68.3	83.2	104	79.5	88.1
April.....	79.7	81.6	77.0	74.5	76.9	73.9	80.2	91.0	78.9	85.7	78.5	76.4	94.6	81.5	86.6	70.2	68.6	83.4	105	79.7	88.1
May.....	78.6	80.5	75.8	74.1	75.2	70.6	78.0	85.1	78.8	85.8	77.7	76.0	94.0	81.5	86.3	69.8	69.2	83.8	103	79.9	88.1
June.....	79.2	80.7	77.6	73.9	78.1	73.0	79.9	85.1	78.8	85.8	78.0	76.1	93.8	81.4	86.2	69.7	69.7	85.1	107	83.8	87.9
July.....	80.5	81.6	79.8	75.2	81.1	88.9	81.4	84.9	79.5	86.7	79.4	76.2	94.3	81.2	86.9	70.5	71.0	85.2	115	84.0	88.1
August.....	81.6	82.4	81.5	75.6	83.8	102.4	83.1	86.4	79.7	86.9	79.8	76.3	93.6	81.4	87.1	70.9	71.5	85.6	124	84.0	88.5
September.....	81.6	82.3	81.8	75.9	84.0	102.0	83.3	87.3	79.6	87.1	81.7	76.1	94.6	81.7	86.8	70.9	71.3	85.9	124	84.3	89.3
October.....	81.5	82.0	82.1	76.2	84.0	102.1	82.6	84.4	80.1	87.3	82.2	78.8	95.6	82.0	86.9	71.6	71.5	85.7	121	82.8	90.0
November.....	82.4	83.6	83.1	78.6	85.1	102.9	83.9	85.2	81.0	87.7	82.5	76.8	97.0	82.3	87.9	73.5	73.4	85.8	120	82.6	90.8
Monthly average, January through November:																					
1934.....	74.8	78.1	68.3	72.8	64.8	73.2	70.2	62.4	78.4	86.3	75.8	73.3	87.3	81.5	87.0	73.2	69.6	79.3	89	73.9	88.4
1935.....	80.0	82.2	77.0	73.4	78.7	82.9	83.6	94.2	77.8	85.3	80.4	73.5	89.0	80.7	86.3	70.7	68.4	82.5	107	80.3	86.4
1936.....	80.5	81.8	79.4	75.3	80.2	86.2	81.8	87.8	79.4	86.3	80.0	76.2	95.0	81.6	86.8	71.0	70.0	84.6	113	82.1	88.7

1 Middle of month.

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

Domestic Trade

RETAIL trade during December rose sharply as Christmas buying pushed sales totals to a seasonal peak for the year. Data are not yet available to indicate whether the expansion in comparison with the November figures exceeded the usual seasonal change, but it is apparent that a substantial gain for the current month over the December 1935 results will be realized. Because of the importance of the December sales totals, it is not yet possible to determine the probable increase in retail trade for the year as a whole; preliminary indications point to a retail sales total 10 to 15 percent ahead of the aggregate of \$33,161,276,000 reported by the Bureau of the Census for 1935. The Journal of Commerce, without benefit of November or December totals, has tentatively set the percentage gain for the year, in comparison with 1935, at 14 percent.

Sales of general merchandise for the first 11 months of the year exceeded the 1935 results by more than 10 percent, the lower of the range estimate given in the preceding paragraph for total sales. Rural sales of general merchandise were up 15 percent, according to the Bureau's index; department stores reporting to the Federal Reserve had an 11 percent increase; and chain variety store sales increased 7 percent. Some of the specialty goods dealers—notably the furniture, household appliances and radios, and building-material retailers, and also the new-car salesrooms—have experienced percentage increases in sales considerably larger

than the gain for the general merchandise stores. The food group, which accounted for nearly one-fourth of all retail sales in 1935, experienced a less-than-average increase during the past year. Chain grocery stores, for example, reported a 3 percent increase in the dollar volume of sales in the first 11 months of the year in comparison with the corresponding period of 1935.

November sales of department and variety stores were higher, on a seasonally corrected basis, than in the preceding month. The index of department-store sales at 93 (1923-25=100) was above the best figure previously reported for the recovery period. Sales for the month were the highest for any November subsequent to 1930, and the decline in comparison with November of that year is more than accounted for by the lower prices currently prevailing. That portion of the sales of general merchandise in rural areas covered by the Bureau's index did not experience the usual gain in November, but such sales had advanced rapidly in earlier months of the year.

Sales of new passenger cars mounted as dealers received cars from the manufacturers and were enabled to fill some of the orders placed after announcement of the 1937 models. Delays in assembly operations were experienced by some manufacturers as a result of strikes in the plants of parts manufacturers, but in the 2 weeks ended December 19 about 240,000 cars were produced.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade												Wholesale trade	Commercial failures						
	Department stores				Chain-store sales				Rural sales of general merchandise											
	Sales		Stocks ³		Combined index (Chain Store Age)	Variety stores		Unad-just-ed ¹	Ad-just-ed ²	Unad-just-ed ¹	Ad-just-ed ²	Unad-just-ed ¹	Ad-just-ed ²							
	Unad-just-ed ¹	Ad-just-ed ²	Unad-just-ed ¹	Ad-just-ed ²		Avg. same mo. 1929-31=100	Monthly average, 1929-31=100													
	Monthly average, 1923-25=100					Monthly average, 1929-31=100								Monthly average, 1929=100						
1929: November.....	125	108	115	102		111.2	109.5	153.4	124.7	82.8	132.5	102.9	101.9	-----	-----					
1930: November.....	113	99	104	92		99.8	98.4	107.3	87.3	44.0	70.5	92.1	90.0	-----	-----					
1931: November.....	97	86	90	79		93.1	91.8	83.3	67.7	30.8	49.5	83.1	77.6	-----	-----					
1932: November.....	73	64	69	61	79.4	81.8	80.6	73.5	59.8	17.6	28.5	76.0	60.1	-----	-----					
1933: November.....	75	67	78	69	85.5	86.8	85.5	105.1	85.4	33.0	53.0	81.6	60.5	1,195	21,210					
1934: November.....	83	75	74	65	92.9	91.5	110.4	89.8	39.8	63.0	85.1	64.2	882	14,376	-----					
1935:																				
November.....	91	82	75	67	100.4	95.1	93.7	127.6	103.7	96.6	113.5	86.4	66.9	898	14,384					
December.....	145	83	61	65	102.7	178.4	96.7	155.9	109.8	90.6	106.5	86.8	68.6	910	15,686					
1936:																				
January.....	63	81	58	66	96.5	67.7	90.8	79.9	96.3	69.3	102.0	85.6	66.6	1,077	18,104					
February.....	66	83	62	65	99.4	73.5	88.0	84.2	93.0	65.5	89.5	85.0	66.6	856	14,059					
March.....	77	84	67	65	101.2	80.3	93.3	99.2	106.7	117.8	101.0	85.6	69.0	946	16,271					
April.....	85	84	68	65	102.0	95.7	95.2	105.5	109.9	142.3	93.5	85.7	67.9	830	14,157					
May.....	89	87	67	65	103.0	96.8	96.8	106.5	113.5	138.6	93.5	84.6	68.2	832	15,375					
June.....	84	87	62	64	108.0	98.8	104.0	106.2	112.4	139.3	109.5	84.6	68.4	773	9,177					
July.....	63	91	59	63	109.6	97.2	109.2	88.3	114.7	117.3	104.5	85.4	69.0	639	9,901					
August.....	68	87	65	67	109.0	86.5	97.7	96.2	111.9	92.9	92.0	86.3	69.7	655	8,271					
September.....	94	88	71	68	110.0	97.8	102.4	122.3	123.6	71.0	83.0	87.7	70.6	586	9,819					
October.....	99	90	76	69	109.5	100.4	98.9	127.1	127.1	56.5	85.5	89.1	71.6	611	8,206					
November.....	105	93	80	71	110.8	104.7	103.2	150.8	122.6	113.7	151.5	89.7	73.0	688	11,532					
Monthly average, January through November:																				
1934.....	69		65		91.7	83.5		79.1		60.3		82.6	62.8	981	19,383					
1935.....	73		64		96.2	84.0		94.3		83.1		83.7	65.3	964	13,944					
1936.....	81		67		105.4	90.9		108.6		162.2		86.3	69.1	772	12,270					

¹ Corrected to daily average basis.

² Adjusted for seasonal variations.

³ End of month.

Employment

WITH the expansion in business activity during 1936, employment conditions were markedly improved. According to estimates compiled by the Bureau of Labor Statistics the number at work, exclusive of those in agriculture, has increased by considerably more than 6,000,000 since the depression low in the first quarter of 1933. While this has resulted in a very large reduction in the volume of unemployment, the absorption of idle workers by private industry is still the paramount problem carried into 1937.

As in 1935, the rise in employment during the past year was accompanied by an increase in average weekly earnings which caused a sharper gain in pay rolls than in employment. Average hourly earnings were slightly higher in 1936 than in 1935, while the number of hours worked increased. For the factories covered in the National Industrial Conference Board's monthly surveys, the average hours worked per week increased from 36.9 in the first 10 months of 1935 to 39.4 in the same period of 1936.

Factory employment, which increased almost without interruption throughout the year, averaged 6.3 percent higher in the first 11 months of 1936 than in the corresponding period of 1935. Pay rolls were 15 percent higher on the same comparative basis. The major portion of the rise was accounted for by the increase in employment in the durable-goods industries, which averaged 12 percent above the 1935 level. Aggregate employment in the nondurable-goods industries increased 2 percent.

The more rapid rise in employment in the durable-goods industries in 1936 reduced considerably the disparity in employment between the two major classes. By November employment in the durable-goods group was 87 percent of the 1929 average, while in the non-durable-goods industries it was 98 percent of the average in the peak year. In November 1935 these percentages were 77 and 93, respectively. The disparity in November for pay rolls was much less; durable-goods industries pay rolls were 81 percent of the 1929 average, compared with 85 percent for the nondurable-goods industries.

Increases in employment and pay rolls were general among nonmanufacturing industries in 1936, although for most industries the increases were not so marked as those reported for the manufacturing industries. The largest relative gains reported were those in private building construction.

Labor disputes were more numerous in 1936 than in the preceding year, but the total loss of time to workers was less than in either 1934 or 1935, according to the Bureau of Labor Statistics figures. Reported man-days lost in the first 11 months of 1936 numbered 11,710,800 as compared with 14,795,426 days in the corresponding period of the preceding year, and 19,208,000 in 1934. Industries in which relatively important labor disputes occurred during the past year included textiles, water transportation, building construction, lumber, and automobile parts.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls		Nonmanufacturing employment and pay rolls (Department of Labor)										Wages				
	Employment		Pay rolls		Anthracite mining		Bituminous coal mining		Electric light and power and manufactured gas		Telephone and telegraph		Retail trade		Trade-Union members employed	Factory (National Industrial Conference Board)	Common labor rates (road building)
	Unadjusted	Adjusted ¹	Unadjusted	Unadjusted	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls			
	Monthly average, 1923-25=100		Monthly average, 1929=100														
1929: November	103.3	103.1	104.1	104.0	100.5	101.0	106.0	104.7	104.1	101.9	101.2	104.2	103.3	88	27.33	.592	40
1930: November	84.4	84.4	76.6	97.2	98.0	92.5	79.1	103.4	103.7	93.0	97.9	96.8	92.4	78	23.80	.582	38
1931: November	72.0	71.8	58.1	83.5	79.5	81.1	54.6	91.3	93.3	83.5	89.7	84.8	78.3	73	20.34	.541	34
1932: November	65.5	65.4	43.5	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	75.4	58.6	68	16.91	.469	32
1933: November	79.5	79.5	56.5	61.0	47.8	74.8	50.7	82.6	74.5	68.9	67.7	83.9	61.4	72	18.44	.546	38
1934: November	80.3	80.7	60.6	60.7	51.2	79.8	58.3	85.5	79.6	69.9	72.2	83.7	61.9	75	20.12	.594	41
1935: November	88.7	88.0	75.5	46.6	28.4	76.1	65.5	87.6	83.4	69.8	74.9	84.6	63.4	80	23.32	.605	42
December	88.2	88.6	77.4	57.3	55.4	79.1	69.5	86.8	86.0	69.6	75.6	92.9	69.3	77	23.38	.604	41
1936:																	
January	86.6	88.6	73.6	59.1	54.4	79.8	70.6	86.1	84.8	70.1	75.0	80.4	62.1	78	23.40	.608	40
February	86.7	87.2	73.6	61.2	76.7	80.2	78.4	86.1	84.7	69.9	76.2	79.7	61.6	78	23.14	.608	38
March	87.8	87.6	77.4	52.5	42.6	80.4	70.2	86.8	85.9	70.2	77.2	81.9	63.5	79	23.67	.611	37
April	89.0	88.5	79.1	49.8	28.6	77.5	62.6	88.0	86.2	70.8	76.0	85.2	65.3	82	24.33	.613	38
May	89.6	89.6	80.6	54.9	56.3	76.2	62.2	89.0	87.0	71.6	78.5	85.0	65.8	83	24.41	.616	42
June	89.9	90.3	80.8	51.2	42.0	75.7	61.5	90.4	88.1	72.1	77.4	85.5	66.4	83	24.45	.617	42
July	91.0	92.6	80.0	48.4	37.2	75.5	62.6	91.7	89.8	73.1	79.9	83.2	65.1	83	24.23	.617	42
August	93.4	93.3	83.4	41.1	31.4	76.9	65.4	93.1	89.8	73.5	81.2	82.4	64.4	86	21.66	.616	41
September	95.3	93.6	83.4	47.6	34.9	78.1	71.0	93.4	90.6	73.7	78.2	86.8	66.6	87	25.11	.619	42
October	96.5	94.3	88.9	49.9	48.5	81.2	79.7	94.2	93.1	73.8	83.2	88.6	68.3	88	25.51	.619	42
November	96.6	95.8	90.1	51.5	40.3	82.4	80.3	93.4	91.8	73.7	81.6	89.9	70.1	88	25.84	.624	41
Monthly average, January through November:																	
1934	82.5		62.7	59.4	56.3	77.0	53.9	83.8	77.9	70.4	71.3	81.2	60.4	74	20.07	.580	42
1935	85.7		70.7	52.8	46.8	76.5	57.2	84.6	81.0	70.1	74.4	81.3	61.4	78	22.18	.599	41
1936	91.1		81.0	51.6	44.8	78.5	69.5	90.2	88.3	72.0	78.6	84.4	65.4	83	24.43	.615	40

¹ Adjusted for seasonal variation.

Finance

OWING to the continued increase of excess member bank reserves, which has resulted largely from gold imports, a change in the method of making payment for gold imported in the future was announced by the Secretary of the Treasury on December 21. This action was forecast by a statement issued on November 21 by the Chairman of the Board of Governors of the Federal Reserve System in which it was pointed out that "since the Board's action last July in raising reserve requirements, there has been a continued and substantial increase of member-bank reserves, resulting principally from a further large inflow of gold from abroad, so that member-bank reserves are once more far in excess of legal requirements and of present or prospective needs of commerce, industry, and agriculture."

The change announced by the Secretary of the Treasury involves payment for new gold importations as well as newly mined gold from the proceeds of additional public debt obligations, the gold to be held in an "inactive" account and thus not be available as a basis for bank credit expansion. Under the plan, the exportation of gold will involve a reversal of the procedure through the retirement of an equal amount of Government securities.

The effect of gold imports upon member bank reserve credit during recent months is indicated by the increase of \$233,000,000 in excess reserves of reporting member banks in 101 cities from August 19 to December 16. During October and November net gold imports amounted to \$294,000,000 thus bringing the net gold inflow during the first 11 months of the year to approximately \$1,059,000,000.

With the approach of the holiday season the demands for currency tended to reduce the excess reserves of

member banks but the latter's estimated total of \$2,046,000,000 on December 16 was the result of a steady growth of total reserves at a rate far in excess of currency needs and of the expansion of bank deposits. Money in circulation increased approximately \$177,-000,000 from November 18 to December 16 to meet the demands of holiday trade. Demand and time deposits of weekly reporting banks increased \$228,000,-000 during the same period as compared with an increase of \$1,857,000,000 from January to December 16.

So-called other loans of reporting member banks, which represent largely commercial loans, increased \$157,000,000 from November 18 to December 16, thus reflecting a rate of growth somewhat in excess of that for the year as a whole. The year's increase (to December 16) of \$1,980,000,000 in reporting member bank loans and investments was, however, the result largely of the year's increase in holdings of United States Government securities and the rise in commercial loans outstanding, the latter of which showed an increase of \$818,000,000. Although security loans reported by the same institutions fluctuated throughout the year, the net change to the middle of December was a gain of only \$25,000,000.

Stock prices tended downward during December. Comparative weakness in rail shares turned to temporary sharp declines on December 19 following the Interstate Commerce Commission's decision which declined to extend the emergency railway surcharges dating back to April 1935. Up to the end of November stock prices had registered a net gain of almost 25 percent for the year and only slightly less since June when improvement became more or less unbroken.

FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month			Federal Reserve bank credit outstanding, end of month	Excess reserves of member banks, end of month	Net gold imports including gold released from earmark ¹	Money in circulation	Savings deposits		Stock prices (419) Standard Statistics	Bond prices, New York Stock Exchange (domestic)	New capital issues	Average dividend per share (600 companies)	Interest rates, commercial paper (4-6 months)
		Loans on securities	"Other" loans	Investments					New York State	Postal Savings					
							Millions of dollars								
1929: November	28,486	7,889	—	5,655	1,677	—	-22.2	4,845	4,333	164	151.1	96.80	248,385	2.99	5 1/4-6 1/4
1930: November	19,685	7,789	—	6,800	1,079	—	33.0	4,528	4,666	201	116.7	96.51	247,102	2.75	2 3/4-3
1931: November	14,605	5,807	—	7,506	1,931	-3	117.7	5,518	5,213	566	71.7	84.13	109,996	2.05	3 3/4-4 1/4
1932: November	10,935	4,288	—	10,413	2,202	498	70.3	5,643	5,265	885	47.9	81.36	45,000	1.22	1 1/2-1 3/4
1933: November	11,927	3,766	—	8,522	2,581	727	-1	5,681	5,029	1,199	68.8	82.98	86,870	1.10	1 1/4
1934: November	13,409	3,124	3,317	10,817	2,453	1,801	120.8	5,494	5,119	1,204	68.3	91.68	104,300	1.27	3 4/1
1935:															
November	16,685	3,108	3,401	12,480	2,480	3,100	211.1	5,770	5,154	1,199	93.3	93.69	119,794	1.40	3/4
December	18,676	3,274	3,401	12,646	2,486	2,844	191.3	5,897	5,187	1,201	95.3	94.47	221,207	1.41	3/4
1936:															
January	17,499	3,128	3,304	12,996	2,479	3,084	43.9	5,757	5,177	1,208	100.1	96.16	115,253	1.42	3/4
February	15,766	3,117	3,281	13,047	2,482	2,986	-26.1	5,779	5,177	1,214	106.1	97.22	106,739	1.45	3/4
March	17,867	3,313	3,495	13,229	2,473	2,305	6.4	5,857	5,204	1,216	108.7	97.26	129,527	1.46	3/4
April	17,497	3,304	3,485	13,452	2,475	2,664	27.9	5,892	5,175	1,215	108.9	96.69	176,672	1.47	3/4
May	16,998	3,486	3,586	13,522	2,474	2,866	166.7	5,918	5,163	1,214	101.0	97.38	111,571	1.50	3/4
June	18,882	3,319	3,619	14,159	2,473	2,717	253.0	6,062	5,210	1,232	105.6	97.63	217,270	1.51	3/4
July	18,617	3,173	3,600	14,084	2,462	3,029	17.7	6,203	5,197	1,244	109.2	98.19	102,769	1.58	3/4
August	17,106	3,177	3,749	13,809	2,470	1,950	55.5	6,191	5,197	1,249	113.0	98.81	216,510	1.64	3/4
September	17,586	3,242	3,949	13,929	2,473	1,840	143.0	6,258	5,223	1,251	114.1	99.27	178,989	1.67	3/4
October	20,142	3,179	4,033	13,796	2,476	2,175	207.6	6,321	5,210	1,255	118.7	99.41	173,694	1.70	3/4
November	18,475	3,265	4,068	13,647	2,453	2,236	78.6	6,401	5,201	1,257	124.2	100.55	136,399	1.98	3/4

¹ Net exports indica

Real Estate and Construction

DURING the final quarter of the year the seasonally corrected index of construction contracts awarded, which is based on the F. W. Dodge Corporation statistics for 37 States, declined moderately. This change was the result of the recession in publicly financed awards which were exceptionally large during the third quarter. The volume of privately financed contracts did not experience the customary seasonal shrinkage, daily awards in October and November averaging \$4,874,008, compared with \$4,902,671 in the second quarter.

For the full year 1936, the relative increase in private contracts was larger than that in public contracts. In the 11 months ended November, the increases over 11 months of 1935 were 59 and 53 percent, respectively. The value of December contracts for public works construction was less than the total for December 1935 because of special conditions affecting the placement of contracts under certain Federal appropriations which resulted in an unusual volume of awards in that month. Thus, the expansion in building activity during the past year continued to derive considerable support from public funds, at the same time that private operations were gradually being extended.

Total contracts awarded in 37 States during the first 11 months of 1936 amounted to \$2,475,600,000, or 57 percent more than in the corresponding period of 1935. While this represents a relatively large gain, the value

of contracts let in 1936 was only about half of the 1929 figure. Contracts awarded for commercial and religious and memorial buildings were less than one-third, and factory contracts slightly more than one-third of the comparable figures for 1929 on a value basis. Public-utility construction contracts awarded aggregated less than 40 percent of the 1929 total, and residential contracts only a slightly higher percentage.

The groups made up wholly or mainly of projects financed by public funds afford the most favorable comparison with predepression volumes. The value of contracts let for public buildings in 1936 was within 12 percent of the 1929 figure and the value of public works awards was about 20 percent less on the same comparative basis. Contracts let for educational buildings aggregated 60 percent less than in 1929. All of these percentages are based on monthly averages for the first 11 months of 1936 compared with the year 1929.

Residential, educational, and public-utility construction each experienced a large percentage increase in the past year. Residential contracts, which accounted for about 30 percent of the total in 1936, were 70 percent larger than in 1935. Statistics for the public-utility and educational groups also record significant gains for this year in comparison with 1935, although the relative position of these two groups with reference to 1929 is quite divergent.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded					Building-material shipments				Construction costs, Eng. News-Record ²	Loans outstanding			Real-estate foreclosures (non-farm)	
	Federal Reserve index ad-justed ¹	All types of construction		Residential building		Pub-lic utili-ties	Pub-lic works	Com-mon brick	Lum-ber	Oak floor-ing	Ce-ment	Federal savings and loan associa-tions ⁴	Home-loan banks	Home Owners' Loan Corp. ⁴	
		Monthly average, 1923-25=100	Num-ber of proj-ects	Mil-lions of dollars	Mil-lions of square feet										
1929: November	103	10,483	391	21.4	113.5	35.3	45.0	—	—	23,378	11,222	208.5	—	—	
1930: November	76	9,127	254	18.8	80.8	27.9	48.8	—	—	15,844	8,784	198.5	—	—	
1931: November	49	7,014	151	11.0	45.3	9.2	38.8	—	—	13,907	7,156	169.3	—	—	
1932: November	27	5,266	105	5.5	19.2	4.1	50.1	—	—	5,918	4,782	158.2	—	—	
1933: November	48	6,232	162	6.4	23.6	6.9	104.1	—	—	10,017	4,463	190.1	—	—	
1934: November	31	7,503	112	5.3	19.9	8.5	43.8	64,508	1,254	9,533	5,674	201.4	64,449	87,114	
1935:													2,027,969	109.3	
November	60	9,256	188	12.3	39.7	10.7	69.6	95,673	1,489	19,547	5,976	194.9	295,480	97,089	
December	67	8,249	264	11.9	45.1	18.1	76.4	73,586	1,331	19,497	4,514	194.9	315,683	102,795	
1936:													2,940,029	88.2	
January	61	7,724	205	10.3	37.4	17.9	58.9	56,471	1,569	20,395	3,889	199.5	329,643	102,745	
February	52	6,442	142	9.1	31.2	11.9	36.3	44,736	1,467	23,081	3,156	201.2	330,154	102,887	
March	47	10,514	199	15.6	55.2	18.1	44.2	109,641	1,688	28,479	7,138	201.2	366,405	103,355	
April	47	13,338	235	19.7	67.2	23.8	49.7	154,473	1,932	29,483	9,089	202.2	390,810	150,969	
May	46	13,242	216	20.5	70.3	12.8	50.8	171,418	1,821	28,579	11,121	203.4	404,722	110,922	
June	52	13,352	233	20.6	73.6	9.3	71.1	172,892	1,846	31,617	12,417	204.6	442,027	118,580	
July	59	13,890	295	20.5	72.0	27.5	99.1	170,135	1,914	30,123	11,766	204.4	465,682	122,094	
August	62	12,912	275	24.4	100.5	17.9	76.4	172,748	1,867	30,408	12,560	208.1	497,852	125,211	
September	59	12,056	234	21.2	80.7	15.7	68.8	173,723	1,963	33,432	12,564	208.1	505,574	129,752	
October	57	12,966	226	21.6	79.7	14.2	52.9	186,933	2,169	33,935	13,089	211.5	532,064	134,929	
November	58	11,269	208	20.0	68.4	18.0	55.8	—	1,586	29,988	8,962	212.7	544,130	137,250	
Monthly average, January through November:													2,801,827	75.1	
1934	32	7,887	132	5.5	21.3	10.3	53.4	358,224	1,296	9,054	6,619	197.8	—	—	
1935	35	9,567	143	10.3	39.4	8.5	45.7	378,331	1,527	16,312	6,402	195.3	—	—	
1936	53	11,610	224	18.5	66.9	17.0	60.4	3141,317	1,802	29,047	9,614	205.2	—	—	

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

² Index is as of 1st of month; Dec. 1, 1936, 220.7.

³ 10-months' average.

⁴ See note on p. 25.

Summary of the Census of Wholesale Distribution, 1935¹

THE 1933 Census of American Business provided comprehensive data to measure the impact of the depression on the volume of wholesale trade,² and the 1935 census now provides an answer to many of the

¹ The material in this article was assembled by H. Lasken, of the Division of Economic Research, from the preliminary data presented in *Wholesale Distribution: Preliminary United States Summary*, issued by the United States Department of Commerce, Bureau of the Census. Being preliminary, caution is required in comparing this with previous census compilations, although some general observations may be made with reference to conditions peculiar to this field of distribution.

² Wholesale establishments are defined by the Bureau of the Census as "Places of business engaged primarily in selling, or acting as agents in purchasing or selling, goods on a wholesale basis. In addition to the conventional types of wholesalers, the number includes producer-controlled selling branches and offices, agents and brokers, bulk tank stations, and assemblers of farm products with established places of business. Wholesale establishments are engaged in selling on a wholesale basis primarily to retailers, institutions, industrial users, and other wholesale organizations, for resale or further processing, rather than for personal or household consumption. For census purposes, wholesale establishments do not include peddlers or others selling at wholesale without recognizable places of business; nor establishments engaged in wholesaling as a secondary activity; nor central administrative offices of wholesale concerns when reported as separate establishments." Chain store warehouses, previously included, have been reclassified as retail establishments.

questions which have been raised as to how this major field of distribution has fared during the recovery period. Insofar as the number of establishments and gross volume of sales are concerned, the improvement in wholesale distribution compares favorably with that in other major fields. Just as the shrinkage in the dollar volume of wholesale sales was larger in the period from 1929 to 1933 than in retail sales, so the relative increase in the succeeding 2 years was larger, although 1935 wholesale sales were lower relative to 1929 than were retail sales. As in the case of retail trade, however, the number of establishments and the number of active proprietors were larger than in 1929.

Total wholesale sales of \$42,203,815,000 already reported for 1935 were 41 percent in excess of the sales reported in 1933. Although dollar sales in 1935 were about 63 percent of the 1929 figures, a rough adjustment for changes in the price level suggests that the actual

Table 1.—Summary of Wholesale Trade, by States,¹ 1935

State	Number of establish- ments	Sales			Active proprietors and firm members	Employees (full and part time), average for year	Pay roll (thousands of dollars)		
		Amount (thousands of dollars)	Percent gain over 1933	Percent of total			Total	Full time	Part time
Total	176,062	42,203,815	41	100.0	97,165	2,1,252,573	2 2,014,121	2 1,968,458	2 45,663
Alabama	1,618	295,292	45	0.7	929	10,692	14,229	13,036	293
Arizona	524	77,070	69	.2	237	2,648	3,912	3,703	209
Arkansas	1,479	179,242	52	.4	747	5,933	7,287	7,106	181
California	12,322	2,877,197	39	6.8	8,447	106,713	164,815	156,426	8,389
Colorado	1,877	322,081	39	.8	829	9,847	14,716	14,384	332
Connecticut	1,472	307,584	36	.7	764	12,630	20,311	19,918	393
Delaware	260	106,975	81	.3	148	1,995	3,474	3,410	64
District of Columbia	628	241,706	68	.6	327	8,238	13,752	13,574	178
Florida	2,237	397,554	51	.9	1,008	18,357	22,301	21,481	820
Georgia	2,658	583,645	43	1.4	1,369	18,191	25,235	24,651	584
Idaho	938	81,477	61	.2	362	3,243	3,889	3,510	379
Illinois	11,996	3,936,553	45	9.3	6,610	104,850	184,567	181,669	2,898
Indiana	4,330	638,246	66	1.6	2,182	23,283	32,391	31,703	688
Iowa	5,049	621,179	38	1.5	2,625	19,387	25,053	24,232	821
Kansas	4,616	389,632	33	.9	2,073	12,683	16,114	15,623	491
Kentucky	2,059	390,632	53	.9	1,238	16,001	18,279	17,068	1,211
Louisiana	2,126	575,312	28	1.4	937	17,220	23,696	23,158	538
Maine	955	126,192	28	.3	504	6,222	8,353	8,143	210
Maryland	2,306	491,260	27	1.2	1,741	18,958	25,203	24,533	670
Massachusetts	5,758	1,791,680	34	4.2	3,242	51,771	89,643	88,021	1,622
Michigan	6,039	1,391,124	68	3.3	3,571	41,277	64,841	63,370	1,471
Minnesota	5,699	1,186,717	39	2.8	2,584	31,888	49,286	48,223	1,063
Mississippi	1,243	179,902	26	.4	633	5,076	5,877	5,718	159
Missouri	6,673	1,803,581	33	4.3	3,736	56,249	87,350	86,047	1,303
Montana	1,348	121,847	65	.3	226	4,127	6,070	5,887	183
Nebraska	3,116	537,324	39	1.3	1,603	13,667	18,191	17,697	494
Nevada	153	14,865	52	(3)	50	630	1,060	1,034	26
New Hampshire	359	53,769	41	.1	172	2,113	3,174	3,109	65
New Jersey	3,024	718,871	46	1.7	1,569	26,777	43,703	43,015	688
New Mexico	271	44,520	61	.1	141	1,327	1,933	1,897	36
New York	26,786	10,517,203	34	24.9	16,544	242,363	485,416	479,566	5,850
North Carolina	2,423	551,406	40	1.3	1,460	16,930	20,389	19,147	1,242
North Dakota	2,393	132,163	42	.3	588	4,929	6,389	6,186	203
Ohio	9,074	2,023,131	48	4.8	5,344	68,108	109,025	106,726	2,299
Oklahoma	3,663	403,543	35	1.0	1,793	12,662	17,540	17,053	487
Oregon	1,560	338,624	72	.8	670	11,026	17,464	16,016	548
Pennsylvania	10,432	2,703,001	34	6.4	7,235	81,374	131,149	128,692	2,457
Rhode Island	679	180,255	40	.4	369	6,320	9,914	9,721	193
South Carolina	1,420	265,778	54	.6	806	6,054	7,572	7,371	201
South Dakota	1,879	98,086	34	.2	539	4,438	5,412	5,234	178
Tennessee	2,605	728,761	95	1.7	1,535	19,908	27,178	26,474	704
Texas	7,744	1,522,916	44	3.6	4,139	43,918	58,111	56,714	1,397
Utah	876	153,133	82	.4	357	5,363	7,916	7,668	250
Vermont	337	51,650	24	.1	140	2,065	2,825	2,789	56
Virginia	2,116	497,774	53	1.2	1,063	18,363	23,436	22,550	886
Washington	3,227	602,742	40	1.4	1,206	22,664	34,527	33,491	1,036
West Virginia	1,242	233,790	26	.6	614	8,812	13,227	12,922	305
Wisconsin	4,135	670,281	40	1.6	2,035	24,488	36,746	35,868	878
Wyoming	340	26,650	39	.1	124	815	1,180	1,146	34

¹ Preliminary. Final reports will be published as soon as possible.

² Totals are short by the amount of employment and pay roll of commission bulk tank stations, estimated as follows: Employees, 21,935; total pay roll, \$35,130,000; full-time

³ Less than one-half of 1 percent.

volume of sales in 1935 was probably some three-fourths of the 1929 results.

Table 2.—Summary of Wholesale Trade, by Cities of More than 500,000 Population, 1935

Cities	Number of establish- ments	Net sales		Active proprietors and firm members	Employ- ees (full and part time), average for year	Total pay roll (thous- ands of dollars)
		Amount (thousands of dollars)	Percent of U. S. total			
Totals, 13 cities....	53,698	21,459,158	50.8	33,319	538,841	1,014,909
New York....	21,292	9,270,166	22.0	13,670	198,010	413,821
Chicago....	6,450	3,261,075	7.7	3,434	83,084	155,832
Philadelphia....	3,948	1,294,700	3.1	2,731	36,833	64,245
Detroit....	2,325	940,252	2.2	1,330	22,667	39,614
Los Angeles....	3,973	938,057	2.2	2,860	34,713	55,507
Cleveland....	2,121	679,634	1.6	1,030	21,464	39,267
St. Louis....	2,097	880,545	2.1	1,054	29,826	49,241
Baltimore....	1,614	419,252	1.0	1,173	14,926	21,818
Boston....	3,326	1,327,290	3.1	1,851	32,104	60,377
Pittsburgh....	1,483	684,949	1.6	904	15,842	27,798
San Francisco....	2,934	1,064,556	2.5	2,307	28,073	52,108
Milwaukee....	1,246	340,176	.8	548	12,224	19,968
Buffalo....	889	349,506	.8	427	9,066	15,313

Relative changes by individual States shown in table 1 cannot be considered as measures of regional conditions because of the high degree of concentration of wholesale trade within a few cities and States. New York State, with sales of over 10½ billions of dollars, accounted for almost one-fourth of the total wholesale trade of the United States in 1935. Four States—Illinois, California, Pennsylvania, and Ohio—each with sales of more than 2 billion dollars, had more than one-fourth of the total 1935 figure. The addition of four

States—Missouri, Massachusetts, Texas, and Michigan—each with sales of more than 1¼ billion dollars, swells the proportion of total sales that went to this small group of States to over two-thirds of the 1935 figure.

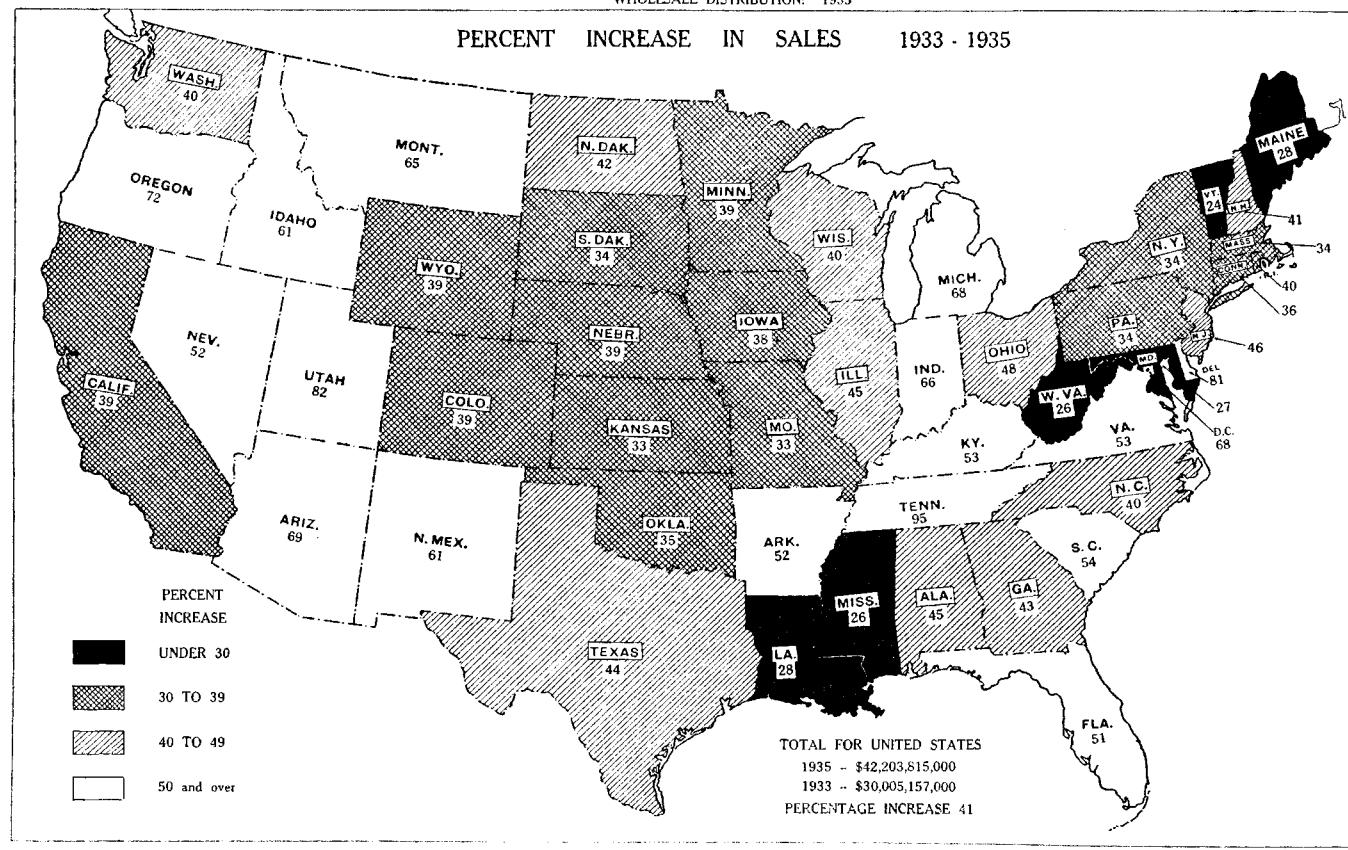
With the exception of Texas, whose extensive sales may be accounted for by its large territory and numerous trade centers, each of the leading States owes its position to the presence within its borders of one or two major cities. Sales of the 13 cities, each with a population of over half a million people, comprised more than half the total sales for 1935; of these cities, 11 are situated in the 9 leading States and accounted for almost 75 percent of the sales of these States. Sales in New York City alone were 22 percent of all sales for 1935 and over 88 percent of sales in the State of New York. Similarly, the major city in each of the afore-mentioned States accounted for from almost 50 to over 80 percent of the State's total.

Sales by Type of Operation.³

Of the main groups, manufacturers' sales offices showed the largest gain from 1933 to 1935 (table 3). However, such sales were lower than the sales of bulk tank stations relative to 1929. The exact position of the former group relative to 1929 is not available, but the total 1935 sales of all manufacturers' sales branches,

³ A detailed definition of all classifications will be found in the publication mentioned in note 1.

WHOLESALE DISTRIBUTION: 1935



with and without stocks, was 67 percent of the 1929 figure as compared with 112 percent for bulk tank stations.

Comparison of subgroups over the indicated years is limited by the less complete classification of wholesale establishments in the years prior to 1935. Where comparable data are available, it is evident that the subclasses have experienced highly different degrees of recovery subsequent to 1933, varying from a 3-percent decline in sales, reported by export wholesalers, to a 317-percent gain by import agencies in 1935 over 1933. Other groups varied widely within this range.

The main classifications, which are essentially comparable, do not show much change in the relative importance of the various types of operation. Full-service and limited-function wholesalers, with over 40 percent of total sales for all types of operation, maintained their position of leadership in amount of sales in 1935. The only change of trends in wholesaling of any consequence is the gain of approximately 1 percent each in sales of manufacturers' sales branches and offices.

More Establishments Than in 1929.

A gain of over 12,000 wholesale trade establishments already reported in 1935, as compared with 1933, raised the total number above the 1929 figure. This

1935 total would be larger if it were not for the fact that in some cases consolidated reports in 1935 for two or more units of manufacturers' sales branches and offices were accepted, and that a number of sales branches adjacent to plants were transferred from the wholesale census to the manufactures census. This vitiates any conclusions which may be drawn with regard to the apparent decline in the number of such establishments and emphasizes further the rise reported in sales of the smaller number of this type of establishment covered.

Ratio of Operating Expenses to Net Sales.

The differences in methods of wholesaling cause a wide variation in the ratio of operating expenses to net sales (gross sales and other operating receipts less returns and allowances). As used by the Bureau of the Census, operating expenses are "all expenses of reporting establishments * * *." The amount does not include charges to capital accounts, cost of goods sold, income taxes, etc." Operating expenses, including pay rolls, were 9.8 percent of net sales for all wholesale establishments in 1935. The lowest ratio was for brokers, whose expenses were less than 1½ percent of the total trade they negotiated and the highest was 23 percent for mail-order wholesalers.

Table 3.—Summary of Wholesale Trade,

NOTE.—A number of revisions were made in the 1933 data. However, these have not been presented in full in the preliminary report, so that only certain of the group Leaders indicate lack of com

Type of operation	Number of establishments		Sales						Operating expenses (including pay rolls)				
			Amount (thousands of dollars)		1929=100		Percent of total		Amount (thousands of dollars)		Percent of sales		
	1933	1935	1933	1935	1933	1935	Percent gain, 1935 over 1933 ²	1933	1935	1933	1935	1933	1935
Total.....	163,583	176,062	30,005,157	42,203,815	45	63	41	100.0	100.0	3,578,295	4,141,167	11.9	9.8
Full-service and limited-function wholesalers.	82,820	88,723	12,890,763	17,509,617	44	60	36	43.0	41.5	1,948,513	2,216,209	15.0	12.7
Wholesale merchants.....	76,856	78,073	-----	14,336,467	-----	-----	-----	34.0	1,791,392	1,893,907	15.8	13.2	
Voluntary-group wholesalers.....	132	132	99,326	99,326	-----	-----	-----	-----	2	9,283	9,283	9.3	9.3
Converters.....	502	284,121	-----	-----	-----	-----	-----	7	-----	24,541	-----	8.6	8.6
Exporters.....	453	503	558,147	522,759	37	35	-3	1.8	1.2	34,131	49,861	6.1	9.5
Importers.....	2,176	2,237	776,354	1,058,738	43	59	36	2.5	2.5	81,461	98,351	10.5	9.3
Industrial distributors.....	1,633	1,633	444,477	444,477	-----	-----	-----	1.1	-----	72,816	-----	16.4	16.4
Drop shippers or desk jobbers.....	1,027	1,027	361,239	361,239	-----	-----	-----	.9	-----	23,490	23,490	6.5	6.5
Mail-order wholesalers.....	189	189	13,984	13,984	-----	-----	-----	(9)	-----	3,226	3,226	23.1	23.1
Retail cooperative warehouses.....	169	169	155,507	155,507	-----	-----	-----	-----	4	9,617	9,617	6.2	6.2
Wagon distributors.....	4,258	212,999	359,828	359,828	60	-----	1.2	-----	5	31,117	31,117	14.6	14.6
Limited-function wholesalers ⁶	3,380	3,380	-----	-----	60	-----	1.2	-----	41,529	-----	11.5	-----	11.5
Manufacturers' sales branches (with stocks).	12,408	11,640	4,947,971	7,382,218	45	67	49	16.5	17.5	764,670	880,413	14.9	11.9
Manufacturers' sales offices (without stocks).	4,415	4,154	2,328,606	3,639,129	-----	-----	56	7.8	8.6	177,581	240,733	7.4	6.6
Bulk tank stations (petroleum).....	26,174	26,977	1,785,513	2,679,518	75	112	50	6.0	6.3	372,990	386,671	19.7	14.4
Independent stations.....	3,896	3,896	321,782	321,782	-----	-----	-----	8	8	-----	38,129	-----	11.8
Chain-operated stations.....	16,466	1,873,919	-----	-----	-----	-----	-----	4.4	4.4	277,897	-----	14.8	14.8
Commission stations.....	6,615	483,817	-----	-----	-----	-----	-----	1.1	1.1	70,645	-----	14.6	14.6
Agents and brokers.....	13,807	18,076	6,296,143	8,535,814	44	60	36	21.0	20.2	207,887	252,960	3.2	3.0
Brokers.....	3,414	3,882	2,088,370	2,631,839	52	65	28	6.8	6.2	34,536	37,771	1.7	1.4
Commission merchants.....	3,130	2,224,864	2,592,231	47	55	26	7.2	6.1	72,011	65,055	3.2	2.5	
Export agencies.....	240	493	135,126	281,687	34	71	108	.4	.7	5,736	14,791	4.2	5.3
Import agencies.....	179	333	50,541	210,916	88	369	317	.2	.5	3,230	10,297	6.4	4.9
Manufacturers' agents ⁷	4,972	7,545	573,964	769,647	36	50	40	1.9	1.8	38,901	44,233	6.8	5.7
Selling agents ⁷	1,235	1,708	988,401	1,434,916	-----	-----	-----	3.2	3.4	41,357	63,643	4.2	4.4
Auction companies.....	650	{ 602 }	441,109	{ 379,257 }	66	92	39	1.4	{ .9 }	12,116	{ 10,490 }	2.7	{ 2.8 }
Other agents.....	383	{ 383 }	235,321	{ 379,257 }	36	50	40	{ .9 }	{ .6 }	{ 6,680 }	{ 1,641 }	{ 2.8 }	{ 2.8 }
Assemblers.....	23,959	26,492	1,756,161	2,437,519	37	52	40	5.9	5.8	173,825	164,181	9.8	6.7
Cream stations.....	2,860	3,620	31,459	31,236	-----	-----	2	.1	.1	4,893	1,548	15.6	5.0
Cooperative marketing associations.....	2,732	2,102	686,072	922,104	47	63	34	2.2	2.2	65,726	57,350	9.6	6.2
Elevators (grain).....	7,087	8,453	338,002	622,600	34	63	84	1.1	1.5	25,449	30,321	7.5	4.9
Country buyers of farm products.....	10,810	{ 1,507 }	718,588	{ 230,882 }	31	38	26	2.3	{ 1.5 }	77,757	{ 33,784 }	10.8	{ 5.2 }
Packers and shippers.....	11,283	{ 1,507 }	-----	-----	-----	-----	-----	{ .5 }	{ 41,178 }	-----	17.8	-----	17.8

¹ A further classification by type of commodity handled, and a detailed definition of all classifications will be found in the *Census of Business: 1935—Wholesale Distribution*.

² Percentages based on revised comparable data for 1933. Leaders indicate lack of comparable data for 1933.

³ Percentages computed from available data most nearly comparable for 1933 to provide better base for comparison with 1935.

⁴ See note 2, table 1. Omitted from body of table because estimated.

The principal cause of a high ratio of expenses to sales appears to be the extent of storage and handling of the commodities by the wholesaler. A measure of the degree of this service as a factor in his expenses of operation is afforded by the comparison of the ratio of stocks held at the end of the year to total sales and the ratio of expenses to total sales. A high degree of correlation exists between these two items. This is most evident in the case of agents and brokers, whose expense ratio is the lowest of any major group and whose stock ratio is the smallest for any group but one. The exception, manufacturers' sales offices without stocks, ranks next in expense, 6.6 percent. This is in contrast with the similar type of agency, manufacturers' sales branches with stocks, having a ratio of expenses to sales of 11.9 percent.

Employment and Pay Rolls.

Including an estimate for bulk tank stations operated on a commission basis, the number employed, both full time and part time, was 7 percent larger in 1935 than in 1933 and aggregate pay rolls were up 23 percent. Full-time pay increased 25 percent while part time pay declined 22 per cent.

The average annual pay of wage earners, salaried workers, and executives of incorporated businesses, all of whom are included in the employment and pay-roll

figures, rose 15 percent—from \$1,397 in 1933 to \$1,608 in 1935. Wholesalers in the 13 principal cities paid an average annual compensation of \$1,884 per employee, while the figure for New York City was \$2,090.

The average annual pay for that type of wholesaler whose chief function is trading was well above the average pay for other types of operation, as evidenced by the following figures: Selling agents, \$2,668; manufacturers' sales offices, \$2,504; drop shippers and desk jobbers, \$2,497; and import agencies, \$2,467. Lowest paid were assemblers of farm products, with an average annual pay roll for their employees of \$859. Part of this variation results from the different employment conditions in these groups.

Final Reports More Complete.

The final reports of the Census of Business will shed light on many other tendencies in this field of distribution. The final reports will provide data on sales, expenses, personnel, pay roll, and stocks, by types of establishment and kinds of business for States, and for cities of more than 50,000 population. Sales, personnel, and pay roll will be shown for smaller cities and counties. Other reports will present detailed analyses of employment, pay roll, expenses, and sales. Volumes II and III are expected to be available about January 15.

by Type of Operation,¹ 1933 and 1935

and grand totals are revised figures. For this reason, not all individual items will total correctly for 1933. Percentages have been kept comparable as far as possible. Comparable data for 1933 or 1929.

Active proprietors and firm members	Employees, average for year		Pay roll (thousands of dollars)						Stocks on hand (end of year)		Type of operation	
			1933			1935			Amount (thousands of dollars)	Percent of sales, 1935		
	Full time, 1933	Full time and part time, 1935	Total	Full time	Part time	Total	Full time	Part time	1933	1935		
97,165	1,078,527	1,252,573	1,659,391	1,600,549	58,842	2,014,121	1,968,458	45,663	2,896,809	3,108,271	7.4	Total.
61,548	637,052	756,297	926,937	896,119	30,818	1,158,050	1,134,958	23,092	1,982,758	2,053,428	11.7	Full-service and limited-function wholesalers.
54,650	600,847	670,972	861,501	832,397	29,104	1,004,982	984,709	20,273	1,737,102	1,656,839	11.5	Wholesale merchants.
32	3,393	—	—	—	—	5,427	5,386	41	—	13,223	13.3	Voluntary group wholesalers.
235	5,634	—	—	—	—	12,273	12,130	143	—	46,374	16.3	Converters.
326	4,239	7,172	9,007	8,385	622	12,447	11,873	574	105,950	66,717	12.8	Exporters.
1,311	18,847	21,807	36,234	35,778	456	46,374	45,860	514	123,950	147,550	13.9	Importers.
309	—	24,780	—	—	—	41,674	41,134	540	—	94,766	21.3	Industrial distributors.
496	4,879	—	—	—	—	12,185	11,803	382	—	3,511	1.0	Drop shippers or desk jobbers.
149	1,192	—	—	—	—	1,339	1,290	49	—	2,116	15.1	Mail-order wholesalers.
15	3,710	—	—	—	—	5,363	5,325	38	—	15,051	9.7	Retail cooperative warehouses.
4,025	12,748	—	—	—	—	15,986	15,448	538	—	7,281	3.4	Wagon distributors.
299	13,119	—	20,195	19,559	636	—	—	—	15,756	—	—	Limited-function wholesalers. ⁶
299	193,177	211,591	337,119	331,934	5,185	404,260	400,310	3,950	549,912	600,230	8.1	Manufacturers' sales branches (with stocks).
149	39,652	42,225	89,165	87,810	1,355	105,713	104,882	831	433	—	—	Manufacturers' sales offices (without stocks).
3,554	95,962	(¹)	153,060	150,919	2,141	(¹)	(¹)	(¹)	138,574	156,420	5.8	Bulk tank stations (petroleum).
3,075	13,099	—	—	—	—	17,989	17,455	534	—	16,457	5.1	Independent stations.
479	75,845	—	—	—	—	126,433	125,030	1,403	—	114,075	6.1	Chain-operated stations.
—	(¹)	—	—	—	—	(¹)	(¹)	(¹)	—	25,888	5.4	Commission stations.
14,908	50,778	67,272	101,829	97,769	4,060	127,627	123,252	4,375	52,157	92,047	1.1	Agents and brokers.
3,225	8,242	9,505	16,543	15,986	557	19,460	19,060	400	6,584	11,224	.4	Brokers.
2,826	17,744	18,042	35,922	34,478	1,444	32,956	31,937	1,019	22,388	30,193	1.2	Commission merchants.
305	1,641	3,864	2,372	2,312	60	6,444	6,368	76	1,406	5,275	1.9	Export agencies.
206	423	1,257	826	803	23	3,101	3,031	70	1,558	5,548	2.6	Import agencies.
6,548	10,362	14,313	18,631	17,818	813	24,050	22,962	1,088	9,994	13,178	1.7	Manufacturers' agents. ⁷
891	8,446	11,712	20,883	20,472	411	31,245	30,819	426	9,371	23,719	1.7	Selling agents. ⁷
619	3,920	{ 6,360	6,652	5,900	752	{ 5,921	4,652	1,269	{ 856	{ 2,718	.7	Auction companies.
288	—	4,219	—	—	—	4,450	4,423	27	—	192	.1	Other agents.
16,707	61,906	86,244	77,616	61,822	15,794	74,049	62,571	11,478	223,141	206,146	8.4	Assemblers.
2,222	2,736	2,268	2,259	2,107	152	1,087	933	154	747	255	.8	Cream stations.
148	20,911	21,275	28,555	23,924	4,631	21,972	19,111	2,861	49,076	58,556	6.4	Cooperative marketing associations.
2,720	10,153	16,199	11,781	10,957	824	15,256	13,867	1,389	48,412	41,938	6.7	Elevators (grain).
10,543	28,106	{ 21,324	35,021	24,834	10,187	{ 15,139	12,948	2,191	{ 124,906	{ 99,415	15.3	Country buyers of farm products.
1,074	—	25,178	—	—	—	20,395	15,712	4,883	—	5,982	2.6	Brokers and shippers.

¹ Less than one-half of 1 percent.

⁶ Complete classification of this group in 1935 eliminated all data relative to that year.

⁷ Distinction between manufacturers' agents and selling agents not sharply defined prior to 1935, so that any comparison with previous years requires combination of these two groups.

Table 1.—FACTORY EMPLOYMENT—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM (WITH ADJUSTMENT FOR SEASONAL VARIATION)—Continued

YEAR AND MONTH	Nondurable goods group															
	Food and kindred products				Leather and its manufactures			Paper and printing		Rubber products		Textiles and their products			Tobacco manufacturers, combined index	
	Combined index	Baking	Beverages	Slaughtering and meat packing	Combined index	Boots and shoes	Leather	Combined index	Paper and pulp	Combined index	Rubber tires and inner tubes	Combined index	Fabrics	Wearing apparel		
Monthly average, 1923-25=100																
1926																
January	101.1	99		94	94.7	94	96	103.1	106	108.8	110	101.2	101.5	99.4	91.9	
February	100.1	98		93	95.0	94	96	103.0	106	107.6	109	100.2	100.1	99.2	92.7	
March	99.9	100		93	95.0	94	96	103.4	106	107.7	108	100.0	99.9	99.0	92.0	
April	99.2	100		92	94.4	93	96	103.7	107	106.0	105	99.7	99.2	99.1	91.7	
May	99.4	101		93	94.5	93	96	104.0	107	102.9	101	99.5	98.7	100.0	89.8	
June	99.6	102		92	95.4	95	94	104.2	106	102.4	101	99.0	97.8	100.0	92.3	
July	99.7	102		93	96.8	96	96	103.9	105	98.0	102	98.1	97.1	97.8	90.4	
August	100.0	102		94	97.8	97	98	104.4	105	104.7	104	98.4	97.1	99.0	89.1	
September	100.0	102		95	98.0	97	98	104.9	106	106.6	106	100.1	99.2	99.3	89.3	
October	99.7	102		95	98.4	97	98	105.5	106	108.7	110	100.4	99.6	99.8	89.4	
November	99.7	102		94	100.0	99	98	105.6	106	105.2	106	100.4	99.6	100.0	89.6	
December	98.9	103		93	99.7	98	98	104.7	104	103.4	103	101.8	99.5	104.3	90.3	
1927																
January	100.4	104		93	98.6	97	98	104.0	104	102.7	102	102.3	100.2	104.2	90.0	
February	100.1	104		94	97.8	99	104.7	104	102.8	101	102.7	100.3	104.5	91.6		
March	99.4	104		93	98.2	96	97	104.6	104	104.1	103	102.8	100.6	104.0	91.5	
April	100.3	106		94	97.6	96	95	104.7	104	107.2	107	103.2	101.1	104.4	92.4	
May	99.9	105		95	97.8	96	95	104.0	101	108.7	108	103.7	101.3	105.1	92.9	
June	101.7	106		97	98.5	97	96	103.9	101	108.7	107	104.3	102.1	105.1	94.4	
July	101.4	106		97	98.9	97	98	103.4	101	106.6	105	105.4	103.0	106.6	96.1	
August	100.4	107		94	99.2	97	97	104.4	102	106.0	104	105.7	103.2	106.3	90.9	
September	100.7	107		94	98.0	96	96	104.3	102	105.4	101	105.9	103.3	106.5	95.4	
October	99.4	107		93	97.3	95	96	104.2	102	104.7	101	104.4	101.0	106.9	95.6	
November	99.6	107		93	95.2	92	96	104.1	102	104.6	100	104.3	100.5	107.9	95.1	
December	99.2	108		92	95.1	92	96	104.0	101	107.0	102	103.4	99.0	108.0	94.1	
1928																
January	99.8	108		92	96.4	93	97	104.0	100	108.6	105	103.1	98.4	108.3	94.4	
February	100.9	108		96	96.7	93	97	104.4	99	110.3	108	102.9	98.0	108.1	92.0	
March	102.3	109		97	96.8	94	97	103.8	100	109.1	108	101.7	96.9	107.2	92.2	
April	102.7	110		96	95.6	93	95	103.3	99	107.4	104	100.8	95.7	106.8	91.4	
May	102.4	111		95	95.2	92	96	104.2	99	105.7	102	99.9	94.7	106.7	91.5	
June	102.6	111		95	96.2	93	96	104.8	100	105.7	104	100.3	94.8	107.9	90.9	
July	103.4	112		95	96.6	94	95	105.2	100	111.4	109	100.3	94.9	108.3	86.5	
August	104.1	113		94	95.7	93	94	105.6	101	114.0	114	100.2	94.7	107.9	92.9	
September	104.4	115		93	95.2	92	94	105.6	102	114.8	115	100.1	94.4	108.0	90.1	
October	104.7	115		94	94.6	92	92	106.5	102	116.4	117	101.3	95.7	109.0	88.9	
November	106.8	116		95	93.6	91	90	107.0	104	116.5	117	102.6	96.9	110.6	89.0	
December	108.5	118		96	94.8	93	89	106.8	102	115.1	116	102.9	97.7	110.4	89.0	
1929																
January	109.3	118		98	95.5	94	89	107.4	103	117.0	119	103.2	98.1	110.0	85.4	
February	109.2	120		96	95.5	94	89	109.0	104	116.4	118	103.4	98.4	110.1	86.9	
March	108.9	121		96	95.1	93	89	109.1	104	117.4	119	104.1	98.6	111.5	86.1	
April	113.9	122		96	96.1	95	88	109.3	105	116.4	118	104.7	99.2	112.6	86.4	
May	111.0	122		96	98.0	97	89	110.0	105	115.1	116	105.6	100.1	114.1	84.2	
June	109.4	123		96	98.1	96	91	111.2	106	114.5	114	106.1	100.2	115.2	84.4	
July	111.9	124		97	99.2	97	92	112.2	106	114.7	113	106.8	101.0	115.5	83.6	
August	112.4	126		97	99.8	98	93	112.5	107	114.3	111	106.3	100.6	114.9	85.7	
September	111.1	126		97	100.4	99	93	114.3	108	109.8	107	105.7	100.4	113.6	82.9	
October	112.4	127		98	101.7	100	94	113.9	109	106.3	103	105.4	99.8	113.9	81.4	
November	112.8	126		97	102.2	101	94	113.8	108	96.1	91	103.8	97.6	114.4	81.9	
December	112.8	127		97	100.0	98	93	113.8	108	93.1	88	102.0	95.6	113.0	78.3	
1930																
January	110.9	126		96	97.7	96	90	113.0	108	93.8	88	101.0	94.4	112.4	81.6	
February	109.8	125		96	96.6	95	88	112.1	108	91.4	85	98.8	92.3	109.8	80.0	
March	109.6	124		95	95.8	94	88	111.8	108	91.2	84	97.2	90.4	108.7	80.3	
April	110.0	124		94	95.9	95	88	110.8	107	91.3	84	96.6	90.0	107.9	80.3	
May	109.7	123		94	94.8	94	87	110.4	106	89.4	84	95.0	88.3	106.4	80.5	
June	108.5	123		94	93.3	92	85	109.6	105	88.4	83	93.9	87.2	105.4	80.2	
July	107.4	121		92	91.0	90	84	108.6	101	84.3	78	90.4	83.7	102.2	79.1	
August	106.0	121		90	89.0	88	83	107.2	101	84.8	77	89.1	82.0	101.8	76.1	
September	106.6	119		90	87.4	86	82	105.2	99	80.6	74	89.0	81.1	103.4	77.1	
October	105.4	118		89	86.0	85	82	104.1	97	80.0	72	88.4	80.8	102.0	75.0	
November	103.5	117		89	84.1	83	80	102.6	95	78.0	69	87.8	81.0	100.0	74.1	
December	102.2	117		86	82.8	82	78	102.0	95	78.4	69	86.7	79.8	99.0	76.0	

Table 1.—FACTORY EMPLOYMENT—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM (WITH ADJUSTMENT FOR SEASONAL VARIATION)—Continued

YEAR AND MONTH	Nondurable goods group														
	Food and kindred products				Leather and its manufac-tures			Paper and printing		Rubber prod-ucts		Textiles and their products			
	Com-bined index	Bak-ing	Bever-ages	Slaugh-ter-ing and meat packing	Com-bined index	Boots and shoes	Leath-er	Com-bined index	Paper and pulp	Com-bined index	Rub-ber tires and inner tubes	Com-bined index	Fab-rics	Wear-ing apparel	
Monthly average, 1923-25=100															
1931															
January	102.3	116	88	88	83.0	83	78	100.7	92	77.6	69	85.7	78.1	99.9	74.0
February	100.0	115	89	86	82.9	83	77	99.4	92	75.3	67	86.6	79.2	100.3	76.0
March	98.9	114	86	86	85.9	87	78	99.4	91	73.2	66	87.9	80.8	100.9	75.5
April	96.0	113	86	86	86.2	87	78	98.8	91	73.4	65	88.8	81.7	101.7	74.1
May	96.1	113	87	86	86.2	87	78	98.6	92	74.8	66	89.9	83.1	102.0	74.0
June	95.2	112	85	84	86.4	88	78	96.7	90	75.6	65	88.8	82.1	100.7	72.8
July	95.2	113	86	83	87.6	89	80	96.0	90	75.1	64	90.4	83.4	103.0	72.3
August	95.1	113	85	82	86.8	88	80	95.5	90	73.7	65	89.7	83.1	101.5	72.2
September	94.3	112	84	82	85.0	86	77	93.8	88	73.4	63	87.6	80.8	99.8	70.8
October	92.6	111	83	82	82.1	83	74	93.7	88	71.8	63	84.6	77.7	97.1	69.2
November	91.4	109	84	82	76.9	78	72	92.3	86	71.4	63	83.4	76.9	95.2	68.8
December	91.9	110	84	82	82.2	84	72	91.3	85	71.3	63	83.1	76.7	94.6	66.0
1932															
January	91.2	109	84	82	82.2	85	71	90.9	85	70.7	62	82.6	76.3	93.7	69.4
February	90.3	108	83	82	83.7	85	72	89.5	85	70.4	62	82.8	77.0	92.9	67.3
March	90.2	109	80	81	84.1	87	71	89.1	85	69.8	61	80.1	74.2	91.2	66.4
April	89.7	108	81	81	82.9	86	71	88.0	84	68.0	60	76.2	69.9	88.2	65.3
May	88.8	108	80	82	79.0	82	68	86.2	82	66.4	58	72.3	65.1	86.2	64.2
June	88.9	106	80	80	78.4	82	64	84.9	80	67.3	59	69.1	61.8	83.7	65.2
July	86.6	106	76	80	76.3	80	63	83.6	79	66.1	60	66.9	61.4	77.8	64.8
August	86.7	106	73	80	78.2	82	65	82.0	79	65.3	59	73.1	69.0	80.6	64.3
September	87.4	104	78	82	80.5	85	68	83.2	81	65.3	58	80.4	75.8	88.4	64.7
October	88.4	106	78	81	84.4	89	70	83.8	82	66.8	59	83.4	77.9	93.7	64.8
November	88.8	105	81	80	83.5	87	72	83.0	82	66.9	59	83.6	77.1	96.4	65.4
December	88.6	106	78	77	80.9	84	71	81.9	79	67.6	59	82.3	75.9	94.9	65.3
1933															
January	90.7	107	80	76	81.8	85	70	81.8	78	65.6	58	80.9	75.2	92.2	63.3
February	92.1	107	82	79	82.9	87	71	81.7	79	65.9	59	80.9	74.4	93.8	62.2
March	91.3	107	91	79	81.0	85	69	80.8	78	63.7	56	75.3	68.9	88.4	57.0
April	95.3	107	128	80	80.9	86	66	80.4	79	63.6	56	79.3	72.4	93.3	56.2
May	97.6	108	144	83	84.7	89	74	81.5	81	66.6	59	85.2	79.3	96.7	63.9
June	98.4	109	157	85	89.9	93	81	83.7	84	73.9	67	94.4	90.2	101.6	64.8
July	98.4	111	158	88	92.4	95	86	85.4	89	83.8	76	104.3	101.0	109.1	64.4
August	102.7	113	158	97	92.7	94	92	90.0	96	94.0	83	103.4	103.0	101.9	64.9
September	108.7	118	161	105	91.7	92	93	93.3	102	95.9	84	99.9	98.2	101.3	63.4
October	110.6	120	158	103	92.0	94	90	94.1	103	94.9	83	98.0	95.3	101.6	64.7
November	109.2	119	158	100	88.0	89	88	93.4	101	91.6	80	95.2	92.2	99.6	66.0
December	108.0	119	164	96	87.6	88	90	93.2	100	89.6	80	90.9	88.3	94.6	65.0
1934															
January	108.1	121	168	95	88.8	89	91	92.6	99	88.1	78	91.8	89.0	95.8	62.0
February	109.2	122	169	97	93.4	95	92	93.5	101	90.1	81	97.3	93.9	102.8	66.7
March	113.9	124	169	97	94.2	96	93	94.5	103	92.6	83	99.6	96.1	105.2	69.0
April	111.3	125	170	97	95.3	97	93	96.0	105	95.4	86	100.5	97.0	106.3	69.4
May	112.7	126	179	100	97.2	100	92	96.7	106	94.9	85	99.6	96.0	105.3	66.2
June	115.1	126	181	104	94.6	97	92	96.3	105	91.4	84	95.9	91.7	103.3	66.1
July	115.2	128	182	106	93.1	95	91	95.1	103	89.9	81	94.4	90.9	100.2	65.3
August	119.2	127	182	116	92.0	94	88	95.4	103	87.2	80	94.1	88.9	103.6	67.8
September	119.1	126	178	125	87.6	89	87	95.9	104	84.4	78	75.8	63.2	103.3	66.4
October	118.4	127	178	119	87.0	88	87	96.2	105	82.2	77	93.4	88.5	102.3	65.5
November	116.1	127	176	110	91.4	93	89	96.1	105	80.8	76	93.6	88.4	103.3	64.1
December	114.8	128	174	103	94.2	96	92	96.2	106	84.1	80	95.9	92.4	101.7	64.4
1935															
January	110.4	121	173	93	94.5	96	93	95.9	105	87.3	82	99.1	95.1	105.6	64.6
February	111.3	126	174	88	94.8	96	94	97.1	107	87.9	82	99.0	94.4	106.9	61.8
March	109.4	125	173	87	94.2	96	93	97.7	108	87.3	80	98.8	93.9	107.7	62.0
April	110.2	125	170	85	94.6	96	94	97.8	108	85.9	78	98.7	93.3	108.5	61.0
May	109.6	125	171	83	92.1	93	94	97.4	108	84.1	76	96.9	91.7	106.6	61.2
June	108.7	125	168	83	89.4	90	93	97.2	108	83.2	75	94.9	90.6	102.7	61.3
July	110.9	123	172	83	90.7	91	93	97.2	107	82.2	74	96.3	91.0	106.0	61.7
August	108.7	123	175	82	91.4	92	94	97.4	107	84.2	76	98.9	92.8	110.6	60.3
September	109.1	125	173	81	90.7	91	96	98.0	108	85.9	78	98.5	92.8	109.0	60.5
October	107.2	125	172	81	90.2	90	95	98.2	108	86.6	79	98.7	93.1	109.2	60.3
November	107.1	125	177	83	92.1	91	100	98.1	108	85.7	77	99.8	94.4	109.5	59.9
December	107.3	125	176	82	95.3	96	99	98.4	109	86.6	78	100.4	94.6	111.1	60.4

Table 2.—FACTORY EMPLOYMENT—U. S. DEPARTMENT OF LABOR (WITHOUT ADJUSTMENT FOR SEASONAL VARIATION)¹

[Monthly average, 1923-25=100]

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
January.....	104.8	114.3	80.9	82.5	100.8	100.1	96.5	100.7	98.2	94.8	100.6	97.1	79.5	69.1	62.6	76.5	82.0	86.6
February.....	101.6	113.3	82.4	84.5	102.6	101.5	98.2	101.7	99.7	96.4	102.9	97.1	80.1	70.3	63.7	81.1	84.9	86.7
March.....	101.9	115.5	83.0	85.7	104.7	101.7	99.1	102.2	100.3	97.4	104.1	96.7	80.5	69.3	61.5	84.4	86.0	87.8
April.....	102.0	114.0	82.0	85.5	105.2	100.0	98.9	101.5	99.6	97.0	105.3	96.1	80.4	67.1	62.9	86.0	86.2	89.0
May.....	102.6	111.5	81.8	87.8	105.3	96.7	98.2	100.4	99.0	97.0	105.2	94.5	79.8	64.6	65.8	86.2	84.7	89.6
June.....	103.8	110.6	80.9	89.5	106.0	93.8	98.1	100.4	99.1	97.6	105.4	92.6	78.0	62.5	70.2	84.9	83.1	89.9
July.....	106.5	108.1	79.7	87.8	104.9	90.8	98.0	99.4	98.0	97.5	105.9	89.3	76.9	60.4	74.9	82.4	93.4	91.0
August.....	109.1	108.4	81.3	91.0	105.2	92.1	99.7	101.4	99.3	100.1	107.7	88.6	77.0	61.8	79.6	83.5	86.1	93.4
September.....	111.2	107.1	83.3	94.0	105.6	94.3	101.6	103.5	100.4	102.1	108.7	89.5	77.3	65.1	83.2	80.0	88.0	95.3
October.....	110.8	103.4	84.1	96.7	104.4	95.1	102.2	103.1	99.5	102.4	107.5	87.6	74.6	66.3	82.8	82.2	89.3	96.5
November.....	112.0	97.2	84.2	98.4	103.1	94.7	101.9	101.3	97.3	101.5	103.3	84.4	72.0	65.5	79.5	80.3	88.7	96.6
December.....	113.8	89.6	83.2	99.7	101.3	96.1	101.6	100.0	99.0	101.0	99.6	82.1	71.2	64.3	77.6	81.4	88.2	-----
Monthly average.....	106.7	107.8	82.2	90.3	104.1	96.4	99.5	101.3	98.9	98.7	104.7	91.3	77.3	65.5	72.0	82.4	85.9	-----

Table 3.—FACTORY EMPLOYMENT—BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM (WITH ADJUSTMENT FOR SEASONAL VARIATION)¹

[Monthly average, 1923-25=100]

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
January.....	107.0	116.6	82.2	83.9	102.3	101.4	97.7	102.2	99.9	96.7	103.0	99.4	81.7	71.0	64.2	78.3	83.9	88.6
February.....	102.8	114.5	83.1	85.1	102.9	101.5	98.3	101.9	100.0	96.9	103.6	97.8	80.8	70.6	64.1	81.4	85.1	87.2
March.....	101.5	115.1	82.6	85.5	104.0	100.9	98.4	101.6	99.9	97.1	104.2	96.7	80.5	69.1	61.4	84.0	85.4	87.6
April.....	101.9	113.9	81.9	85.7	104.7	99.6	98.6	101.2	99.6	96.9	105.2	95.8	80.2	66.9	62.7	85.4	85.5	88.5
May.....	102.9	111.6	81.9	88.0	105.6	97.0	98.6	100.9	99.4	97.3	105.4	94.4	79.7	64.6	63.9	85.9	84.5	89.6
June.....	104.0	110.7	81.2	89.8	106.6	94.4	98.9	101.1	99.7	97.9	105.7	92.8	78.3	62.8	70.7	85.2	83.6	90.3
July.....	106.7	108.2	80.1	88.3	106.1	92.1	99.4	100.8	99.2	98.4	106.9	90.1	77.8	61.1	76.1	83.4	84.9	92.6
August.....	107.9	107.0	80.6	90.3	105.2	92.2	99.6	101.2	98.9	99.4	107.0	88.0	76.7	61.6	79.4	82.9	85.9	93.3
September.....	108.8	104.7	81.7	92.3	104.2	92.9	99.8	101.6	98.4	99.7	106.0	86.8	76.8	63.4	81.2	78.0	86.2	95.6
October.....	108.6	101.5	82.4	95.1	103.2	93.9	100.7	101.4	97.7	100.4	105.3	85.7	73.1	64.9	81.2	80.7	87.2	94.3
November.....	111.1	96.2	83.4	97.7	102.9	94.4	101.7	101.1	97.1	101.4	103.1	84.4	71.8	65.4	79.5	80.7	88.0	95.8
December.....	113.8	89.4	83.1	99.7	101.7	96.4	102.1	100.6	96.6	101.9	100.6	83.0	71.7	64.8	78.2	82.2	88.6	-----
Monthly average.....	106.7	107.8	82.2	90.3	104.1	96.4	99.5	101.3	98.9	98.7	104.7	91.3	77.3	65.5	72.0	82.4	85.9	-----

Table 4.—FACTORY PAY ROLLS—U. S. DEPARTMENT OF LABOR (WITHOUT ADJUSTMENT FOR SEASONAL VARIATION)¹

[Monthly average, 1923-25=100]

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
January.....	96.2	118.3	83.7	70.3	94.8	98.7	95.7	100.9	98.2	95.9	102.4	95.6	69.9	53.6	40.1	54.6	64.9	73.6
February.....	90.4	116.7	82.1	73.1	98.1	104.1	100.9	105.1	104.3	101.1	109.3	98.6	74.1	54.8	41.0	61.3	69.9	73.6
March.....	91.0	124.8	82.4	75.3	102.8	104.1	102.6	106.6	105.7	102.6	111.6	98.6	75.4	53.1	37.9	65.6	71.6	77.4
April.....	90.0	122.0	79.7	74.2	104.1	101.9	100.1	104.3	104.3	100.5	112.7	97.5	74.2	49.4	39.8	68.1	71.6	79.1
May.....	90.9	123.5	78.1	77.6	107.5	97.5	100.8	103.0	104.1	101.3	112.9	95.1	73.1	46.8	43.7	68.1	69.3	80.6
June.....	92.9	125.3	76.2	80.9	107.7	92.2	98.8	103.2	102.4	101.7	111.2	92.0	69.5	43.5	48.1	66.0	67.3	80.8
July.....	95.6	120.4	72.4	78.6	103.4	85.4	96.9	98.9	98.4	99.1	107.9	84.1	66.1	40.2	51.7	61.3	66.4	80.0
August.....	100.9	122.7	74.6	83.2	103.8	89.2	99.5	103.3	101.7	102.3	112.0	83.1	65.8	41.0	57.7	63.2	70.9	83.4
September.....	105.7	120.9	74.2	87.1	104.2	92.3	98.8	104.3	101.2	104.6	112.8	83.8	63.3	43.5	60.6	59.1	73.5	83.4
October.....	103.2	116.9	73.4	89.6	106.5	94.9	104.7	107.4	102.0	108.2	112.3	82.0	61.4	45.3	60.4	62.1	76.3	88.8
November.....	107.7	108.1	72.5	93.4	104.4	93.4	104.7	104.0	98.4	105.0	105.7	100.5	76.6	58.1	42.5	56.5	60.6	75.5
December.....	115.0	99.0	74.0	95.7	102.8	97.7	105.1	103.3	99.4	105.7	100.5	75.0	57.5	42.3	55.5	64.1	77.4	-----
Monthly average.....	98.3	118.2	76.9	81.6	103.3	96.0	100.7	103.7	101.7	102.4	109.1	88.5	67.4	46.4	49.4	62.8	71.2	-----

¹ The factory employment indexes adjusted for seasonal variation were computed by the *Board of Governors of the Federal Reserve System* and represent a revision of the indexes published in the *Survey of Current Business* through December 1936.

The indexes were revised to take account of changes made in the unadjusted indexes computed by the *U. S. Department of Labor, Bureau of Labor Statistics*, from which the adjusted indexes are derived, and of changes in the seasonal characteristics of many individual employment series.

The principal revisions made by the Bureau of Labor Statistics reflected adjustments of the currently reported series to the level of employment shown by the Federal Census of Manufactures for 1933. The revisions in the seasonal adjustment factors used in computing the adjusted indexes resulted in substantial changes in the month-to-month fluctuations of many of the individual seasonally adjusted series in recent years and in moderate changes in the monthly movements of the adjusted index of total factory employment, which is compiled by weighting and combining the adjusted series for each industry.

For a detailed description of the construction of the seasonally adjusted indexes, seasonal adjustment factors for 1936, and for monthly data beginning 1919 for additional individual industries not shown separately under the groups in the *Survey*, see pages 950-978 in the *Federal Reserve Bulletin* for December 1936.

The *Bureau of Labor Statistics*' revised indexes of factory employment and pay rolls for all industries combined are shown here for the convenience of the reader; they were published by industry groups and some industries through December 1935 and in the 1936 Supplement to the *Survey of Current Business* and comparable data for 1936 are on p. 28 in this issue. Monthly figures for these series are given in the Supplement only for the years 1932 to 1935, inclusive; revised monthly indexes without adjustment for seasonal variation beginning with 1919 may be obtained upon request to the *U. S. Department of Labor, Bureau of Labor Statistics*.

Monthly Business Statistics

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

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

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

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey.	1936		1935		1936								
	Novem- ber	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index.....normal=100.....	107.3	92.0	96.7	92.2	88.9	89.4	94.1	95.8	97.6	102.3	102.5	102.8	103.1
Automobile production.....do.....	100.6	118.1	120.8	103.0	89.8	109.9	117.6	112.6	112.5	118.9	107.3	91.7	96.3
Boot and shoe production.....do.....	143.4	119.8	148.5	135.6	116.5	117.5	112.3	113.2	105.7	127.5	126.7	130.8	126.7
Car loadings, freight.....do.....	104.6	87.3	93.7	90.9	89.2	87.4	91.0	98.1	92.3	95.1	93.0	94.7	97.2
Cement production.....do.....	51.8	55.4	42.3	42.7	52.8	63.3	66.2	62.6	64.2	71.8	69.9	75.7	75.7
Cotton consumption.....do.....	129.2	103.0	115.8	114.4	104.9	107.6	112.4	105.4	118.8	141.5	133.3	137.2	124.3
Electric power production.....do.....	104.8	96.9	97.9	97.4	96.2	98.3	100.0	99.7	102.1	104.9	104.8	104.8	104.1
Lead production.....do.....	79.0	79.3	84.2	70.7	71.6	71.5	79.7	82.6	84.7	87.3	71.3	70.9	78.3
Lumber production.....do.....	74.5	76.0	78.6	82.0	73.8	77.6	75.3	82.8	82.7	84.6	86.6	87.7	86.6
Pig iron production.....do.....	119.1	80.0	84.5	76.3	67.5	68.0	80.8	85.7	91.3	95.5	100.0	107.5	114.1
Rayon consumption.....do.....	121.9	112.3	119.9	150.6	109.4	96.3	105.3	104.5	129.8	145.4	126.7	100.3	107.3
Silk consumption.....do.....	82.8	76.2	78.5	65.8	59.8	65.8	70.2	68.6	70.3	77.2	83.2	87.2	79.2
Steel ingot production.....do.....	121.6	80.9	86.6	69.5	67.0	70.2	95.6	91.3	97.0	100.3	108.9	108.9	112.4
Wool consumption.....do.....	141.2	133.0	124.0	117.3	107.2	86.2	89.3	108.4	112.9	112.1	112.1	98.2	98.2
Zinc production.....do.....	84.2	70.8	74.3	76.0	68.1	74.1	81.7	84.3	88.0	89.8	83.4	81.1	84.2
INDUSTRIAL PRODUCTION (Federal Reserve)													
Combined index, unadjusted.....1923-25=100.....	# 115	97	96	95	95	96	103	105	104	105	106	107	* 111
Manufactures, unadjusted.....do.....	# 115	98	95	95	93	97	105	105	105	105	106	107	110
Automobiles.....do.....	127	124	125	108	93	124	149	142	134	128	82	42	65
Cement.....do.....	90	58	46	29	29	42	70	87	92	91	99	100	99
Food products.....do.....	104	86	82	92	82	86	85	82	87	90	87	90	95
Glass, plate.....do.....	164	192	202	201	174	194	235	231	196	198	226	236	241
Iron and steel.....do.....	127	89	90	83	87	94	111	114	113	111	118	118	124
Leather and products.....do.....	# 106	104	106	109	113	110	108	103	98	112	127	* 129	* 122
Petroleum refining.....do.....	176	174	170	172	168	178	179	181	182	186	186	189	192
Rubber tires and tubes.....do.....	99	99	107	89	85	113	121	130	124	119	122	118	118
Shipbuilding.....do.....													
Textiles.....do.....	126	111	105	110	108	102	103	100	101	107	113	120	118
Tobacco manufactures.....do.....	153	140	119	141	135	132	140	147	161	167	158	173	157
Minerals, unadjusted.....do.....	# 114	95	96	99	106	89	94	100	100	101	104	109	* 114
Anthracite.....do.....	# 67	50	69	75	99	40	65	69	57	53	47	57	62
Bituminous coal.....do.....	# 103	80	83	88	98	70	71	66	72	75	87	* 94	
Iron-ore shipments.....do.....	93	37						120	157	164	177	178	167
Lead.....do.....	70	70	63	64	60	69	73	70	68	58	57	73	
Petroleum, crude.....do.....	# 152	143	142	142	140	145	150	150	149	147	152	150	* 153
Silver.....do.....	73	68	81	100	99	97	88	101	85	88	106	118	
Zinc.....do.....	100	82	86	89	82	90	95	95	99	97	93	93	98
Combined index, adjusted.....do.....	# 114	96	101	97	94	93	100	101	104	108	108	109	109
Manufactures, adjusted.....do.....	# 114	97	101	96	92	93	100	101	105	109	110	110	110
Automobiles.....do.....	105	105	107	108	93	107	122	117	118	124	111	107	93
Cement.....do.....	91	59	47	49	58	71	74	74	74	77	80	87	
Food products.....do.....	98	82	83	92	84	87	90	84	88	92	91	90	93
Glass, plate.....do.....	164	192	202	201	174	184	213	220	218	220	226	236	241
Iron and steel.....do.....	138	96	103	86	83	83	100	105	113	119	121	119	127
Leather and products.....do.....	# 111	109	124	118	111	107	110	112	102	113	* 115	* 111	* 111
Petroleum refining.....do.....	176	173	169	172	168	178	180	181	183	186	186	189	191
Rubber tires and tubes.....do.....	99	99	107	89	85	113	121	130	124	119	122	118	
Shipbuilding.....do.....													
Textiles.....do.....	121	106	111	105	102	100	100	100	107	115	120	120	114
Tobacco manufactures.....do.....	150	137	147	148	148	140	152	145	147	154	147	157	146
Minerals, adjusted.....do.....	# 110	92	102	103	110	95	105	101	99	101	98	101	104
Anthracite.....do.....	# 65	48	71	70	93	48	63	69	66	65	47	56	48
Bituminous coal.....do.....	# 92	71	78	80	92	70	84	76	74	80	77	82	* 86
Iron-ore shipments.....do.....	110	44						80	80	81	87	93	98
Lead.....do.....	67	70	63	62	59	70	75	69	71	60	60	60	71
Petroleum, crude.....do.....	# 153	144	146	148	143	146	150	149	146	144	149	146	* 152
Silver.....do.....	68	68	80	93	90	96	91	103	101	88	111	118	
Zinc.....do.....	100	82	84	84	77	85	91	94	103	104	100	98	101

* Preliminary.

† Revised.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS—Continued													
Nonmanufacturing—Continued.													
Trade:													
Retail, total.....1929=100..	70.1	63.4	60.3	62.1	61.6	63.5	65.3	65.8	66.4	65.1	64.4	66.6	68.3
General merchandising.....do..	91.3	82.0	104.5	76.4	73.9	77.3	81.0	80.8	81.3	77.3	76.4	83.0	87.2
Other.....do..	65.7	59.6	62.0	59.1	59.1	60.7	62.1	62.7	63.3	62.6	61.9	63.2	64.4
Wholesale.....do..	73.0	66.9	68.6	66.6	66.6	69.0	67.9	68.2	68.4	69.0	69.7	70.6	71.6
Miscellaneous:													
Dyeing and cleaning.....do..	60.0	55.4	52.9	51.6	49.0	56.4	64.1	72.2	69.2	64.8	63.2	66.1	66.9
Laundries.....do..	74.5	66.7	67.5	68.3	67.8	69.9	70.9	75.6	75.8	79.0	76.7	76.6	75.4
Year round hotels.....do..	69.7	64.8	64.2	64.9	66.5	66.0	66.3	67.0	66.6	66.0	66.1	66.8	69.6
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries) (N. I. C. B.):													
All wage earners.....dollars..	25.84	23.32	23.38	23.40	23.14	23.07	24.33	24.41	24.45	24.23	24.66	25.11	* 25.51
Male:													
Skilled and semiskilled.....do..	29.04	26.08	26.32	26.40	26.05	26.43	27.18	27.32	27.31	26.88	27.49	28.16	* 28.55
Unskilled.....do..	21.20	19.46	19.40	19.01	18.68	19.14	19.60	19.67	19.74	19.56	20.04	20.25	* 20.72
Female.....do..	16.23	15.59	15.72	15.12	15.38	15.24	15.15	14.98	15.00	15.14	15.93	15.87	16.06
All wage earners.....1923=100..	97.1	87.6	87.9	87.0	89.0	91.4	91.7	91.9	91.1	92.7	94.4	* 95.9	
Male:													
Skilled and semiskilled.....do..	94.3	84.6	85.4	85.7	84.6	85.8	88.2	88.7	88.6	87.2	89.2	91.4	* 92.7
Unskilled.....do..	95.2	87.3	87.1	85.3	83.8	85.9	88.0	88.3	88.6	87.8	89.9	90.9	93.0
Female.....do..	94.1	90.4	91.2	87.7	89.2	88.4	87.9	86.9	87.0	87.8	92.4	92.1	93.2
Factory av. hourly earnings (25 industries) (N. I. C. B.):													
All wage earners.....dollars..	.624	.605	.604	.608	.608	.611	.613	.616	.617	.617	.616	.619	.619
Male:													
Skilled and semiskilled.....do..	.696	.667	.667	.673	.674	.676	.680	.684	.685	.684	.683	.687	.689
Unskilled.....do..	.505	.501	.500	.492	.489	.493	.496	.498	.496	.498	.495	.496	.498
Female.....do..	.431	.435	.431	.430	.429	.429	.430	.432	.429	.429	.429	.430	.431
Factory, weekly earnings, by States:													
Delaware.....1923-25=100..	88.9	82.5	85.1	84.4	83.4	83.1	84.6	85.8	85.8	84.4	82.3	80.5	86.9
Illinois.....1925-27=100..	88.0	80.0	82.2	81.7	81.9	84.2	83.5	84.2	85.0	84.1	84.4	83.1	87.2
Massachusetts.....do..	90.0	81.8	87.4	87.1	87.4	87.2	88.5	88.3	87.0	88.1	89.4	87.9	88.6
New Jersey.....1923-25=100..	103.5	94.4	96.2	95.4	95.4	97.1	97.9	99.0	98.6	98.5	99.5	96.4	101.9
New York.....1925-27=100..	88.7	83.7	86.4	85.7	85.6	87.0	85.7	85.9	86.3	87.2	89.0	87.0	88.9
Pennsylvania.....1923-25=100..	97.3	86.0	86.3	85.0	85.9	87.7	91.9	92.6	93.2	91.5	95.0	93.4	97.5
Wisconsin.....1925-27=100..	95.1	84.5	87.9	86.2	83.4	88.4	87.9	87.7	88.0	83.2	89.4	86.3	94.0
Miscellaneous wage data:													
Construction wage rates (E. N. R.):\$													
Common labor.....dol. per hour..	.583	.528	.528	.547	.547	.547	.552	.558	.564	.554	.569	.569	.583
Skilled labor.....do..	1.18	1.10	1.10	1.12	1.12	1.13	1.13	1.14	1.14	1.15	1.16	1.16	1.18
Farm wages, without board (quarterly)													
dol. per month.....													
Railways, wages (average).....dol. per hour..	.682	.686	.682	.695	.676	.670	.670	.663	.664	.665	.672	.667	
Road-building wages, common labor, on public works projects:													
United States.....dol. per hour..	.41	.42	.41	.40	.38	.37	.38	.42	.42	.41	.42	.42	
East North Central.....do..	.63	.55	.55	.58	.60	.62	.57	.56	.54	.56	.54	.58	.60
East South Central.....do..	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.31	.33
Middle Atlantic.....do..	.48	.44	.44	.44	.46	.48	.46	.45	.46	.46	.47	.47	.48
Mountain States.....do..	.53	.57	.56	.55	.54	.55	.55	.57	.56	.56	.57	.56	.55
New England.....do..	.47	.47	.48	.48	.50	.50	.52	.48	.47	.50	.49	.48	.51
Pacific States.....do..	.52	.59	.60	.60	.57	.59	.57	.55	.55	.54	.51	.56	.53
South Atlantic.....do..	.31	.32	.33	.31	.33	.32	.33	.34	.33	.33	.32	.32	.33
West North Central.....do..	.51	.48	.48	.48	.49	.47	.46	.48	.49	.49	.50	.50	.50
West South Central.....do..	.34	.36	.36	.37	.36	.36	.37	.36	.36	.36	.34	.34	.35
Steel industry wages:													
U. S. Steel Corporation ¶.....do..	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	
Youngstown district.....percent base scale..	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total.....mills. of dol..	349	387	397	384	377	359	344	331	316	316	308	315	330
Held by Federal Reserve banks:													
For own account.....mills. of dol..													
For foreign correspondents.....do..													
Held by group of accepting banks:													
Total.....mills. of dol..	309	358	368	353	340	321	310	297	276	278	279	276	296
Own bills.....do..	157	182	183	181	172	150	143	155	129	131	140	139	150
Purchased bills.....do..	142	175	185	172	168	171	167	142	147	147	139	137	147
Held by others.....do..	40	29	29	31	37	38	34	34	40	37	29	39	34
Com'l paper outstanding:	191	178	172	178	176	180	174	184	188	188	205	197	199
Agricultural loans outstanding:													
Grand total.....do..	3,360	3,311	3,320	3,316	3,317	3,337	3,362	3,374	3,381	3,385	3,382	3,379	3,376
Farm mortgage loans, total.....do..	2,902	2,852	2,867	2,869	2,878	2,885	2,890	2,891	2,894	2,899	2,902	2,903	
Federal land banks.....do..	2,066	2,066	2,072	2,066	2,059	2,060	2,062	2,063	2,064	2,065	2,067	2,068	2,068
Land bank commissioner.....do..	836	786	795	803	811	818	823	827	827	829	832	834	835
Loans to cooperatives, total.....do..	130	99	97	93	89	87	85	82	84	88	89	105	123
Federal intermediate credit (direct) mills. of dol..	1	3	3	2	2	2	2	1	(a)	(a)	(a)	(a)	1
Banks for cooperatives incl. Central Bank.....mills. of dol..	73	51	50	47	43	41	40	40	40	43	44	56	71
Agricultural Marketing Act revolving fund.....mills. of dol..	56	45	44	44	44	44	44	42	45	44	49	51	

a Less than 1 million dollars.

¶Basic rate for common labor.

§Construction wage rates as of Dec. 1, 1936—common labor, \$0.586; skilled labor, \$1.18.

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

FINANCE—Continued

MONETARY STATISTICS—Continued														
Silver:														
Exports.....	thous. of dol.	411	512	769	253	141	237	535	203	197	138	143	204	268
Imports.....	do.	4,642	60,065	47,603	58,483	17,536	8,115	4,490	4,989	23,981	6,574	16,637	8,363	26,931
Price at New York.....	dol. per fine oz.	.454	.654	.584	.473	.448	.448	.449	.449	.448	.448	.448	.448	.448
Production, world.....	thous. of fine oz.	15,854	22,781	19,501	20,652	21,259	19,497	19,772	21,354	19,988	21,508	21,788	21,788	21,788
Canada.....	do.	1,300	1,941	1,244	1,414	1,845	1,499	1,276	1,450	1,662	1,543	1,726	2,083	2,083
Mexico.....	do.	3,844	9,600	6,862	7,159	6,840	5,783	6,710	7,157	6,457	7,854	7,078	7,078	7,078
United States.....	do.	3,814	3,688	4,374	5,056	5,329	5,046	4,754	5,293	4,616	4,733	5,524	6,391	6,391
Stocks refinery, end of month:														
United States.....	do.		538	1,058	1,109	1,873	1,757	1,834	1,316	1,151	1,101	1,535	779	1,247
Canada.....	do.		1,605	658	570	730	755	638	691	409	345	317	545	510
CORPORATION PROFITS														
(Quarterly)														
Federal Reserve Bank of New York:														
Industrial corporations, total (168 cos.)	mills. of dol.													
199.8														
Autos, parts, and accessories (28 cos.)	do.	75.1												
Chemicals (13 cos.)	do.	41.6												
Food products and beverages (19 cos.)	do.	19.6												
Machinery and machine manufacturers (17 cos.)	mills. of dol.													
7.4														
Metals and mining (12 cos.)	do.	4.0												
Oil (13 cos.)	do.	10.1												
Steel (11 cos.)	do.	14.6												
Miscellaneous (55 cos.)	do.	27.4												
Railways, class I (net op. income) ¶	do.	63.6												
Telephones (net op. income) ¶	do.	53.3												
Other public utilities (net income) (53 cos.)	mills. of dol.													
49.7														
Standard Statistics Co., Inc.:														
Combined index, unadjusted (161 cos.)														
1926=100														
Industrials (120 cos.)	do.	73.1												
Railroads (26 cos.)	do.	76.1												
Utilities (15 cos.)	do.	29.5												
Combined index, adjusted (161 cos.)	do.	115.0												
Industrials (120 cos.)	do.	76.5												
Railroads (26 cos.)	do.	88.0												
Utilities (15 cos.)	do.	16.3												
Expenditures, total (incl. emergency)	thous. of dol.													
591,016	573,013	694,383	487,274	517,044	643,098	681,507	590,006	2,406,077	457,656	657,703	712,560	739,979		
Revenues, total	do.	259,963	284,636	479,722	279,556	250,705	779,521	258,759	274,415	564,167	322,726	366,426	528,129	301,968
Customs	do.	35,452	31,226	29,123	33,599	33,087	35,342	32,226	30,268	32,122	31,580	34,763	35,554	41,342
Internal revenue, total	do.	176,526	184,096	375,437	183,765	185,001	691,051	202,780	182,110	478,229	288,327	254,026	467,642	199,248
Income tax	do.	28,034	21,753	228,999	36,061	43,610	404,209	35,127	34,517	303,087	40,118	29,656	254,421	31,634
Taxes from:														
Admissions to theaters, etc.	do.	1,606	1,867	1,755	1,460	1,405	1,255	1,266	1,319	1,532	1,568	1,384	1,670	1,797
Capital stock transfers, etc.	do.	2,954	2,894	3,818	2,871	4,033	3,911	2,992	2,357	1,565	1,654	2,346	1,932	2,182
Sales of produce (future delivery)	do.	271	368	263	238	202	165	174	230	185	283	511	457	309
Sales of radio sets, etc.	do.	640	571	730	601	424	336	321	221	423	596	496	683	869
Reconstruction Finance Corporation loans outstanding end of month:														
Grand total	thous. of dol.	2,181,322	2,791,734	2,728,682	2,741,437	2,705,734	2,649,851	2,632,263	2,507,293	2,421,604	2,226,026	2,215,165	2,205,564	2,201,209
Section 5 as amended	do.	718,680	1,000,703	965,523	928,583	905,253	852,120	846,269	836,510	818,426	769,261	763,294	748,411	739,643
Bank and trust companies including receivers	thous. of dol.	208,669	384,346	377,551	354,801	335,672	285,504	276,109	267,001	258,287	246,523	236,860	226,451	218,889
Building and loan associations	do.	2,714	7,808	7,274	6,699	6,028	5,557	5,194	4,919	4,026	3,814	3,653	3,378	2,902
Insurance companies	do.	4,147	9,344	6,185	6,060	5,852	5,747	5,207	5,180	4,972	4,890	4,429	4,284	
Mortgage loan companies	do.	127,439	130,999	127,874	126,652	125,346	124,543	125,124	126,534	123,175	124,864	129,632	129,108	128,368
Railroads incl. receivers	do.	345,190	412,765	396,250	393,712	390,199	389,239	394,168	393,027	388,432	350,841	350,948	349,261	353,810
All other under section 5	do.	30,521	55,442	50,389	40,660	42,156	41,643	40,572	39,974	39,391	38,247	37,311	35,784	31,390
Total Emergency Relief Construction Act, as amended	thous. of dol.	587,863	758,389	732,718	769,321	771,248	775,237	760,567	688,518	628,682	564,487	570,670	577,607	584,069
Self-liquidating projects	do.	192,516	173,138	146,304	153,667	155,321	159,670	163,597	172,538	168,489	174,249	180,045	184,418	189,068
Financing of exports of agricultural surpluses	thous. of dol.	47	14,300	14,027	14,027	14,027	13,584	47	47	47	47	47	47	47
Financing of agricultural commodities and livestock	thous. of dol.	99,643	274,250	275,760	305,001	305,276	305,546	300,487	179,517	163,732	93,777	94,355	97,147	99,195
Amounts made available for relief and work relief	thous. of dol.	295,657	296,701	296,627	296,626	296,625	296,436	296,436	296,416	296,414	296,223	295,995	295,759	
Total, Bank Conservation Act, as amended	thous. of dol.	691,987	907,049	897,016	904,685	887,636	877,327	877,035	872,194	821,704	722,910	706,395	702,151	695,987
Other loans and authorizations	do.	182,792	125,592	133,425	138,848	141,598	145,167	148,392	150,071	152,792	169,368	174,806	177,395	181,510

• Number varies.

¶ Deficit.

* Preliminary.

† Revised.

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

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey	1936		1935		1936								
	November	November	December	January	February	March	April	May	June	July	August	September	October
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Value, issues listed on N. Y. S. E.:													
Par, all issues..... mills. of dol.	45,026	42,232	42,893	43,113	43,015	44,255	44,223	42,255	44,164	43,981	44,279	45,211	45,018
Domestic issues..... do.	40,038	34,987	35,619	35,851	35,934	37,196	37,150	37,242	39,128	38,947	39,241	40,178	39,988
Foreign issues..... do.	4,988	7,245	7,274	7,263	7,082	7,059	7,073	5,013	5,036	5,034	5,038	5,033	5,031
Market value, all issues..... do.	43,680	38,465	39,399	40,348	40,625	41,807	41,525	39,648	41,619	41,685	42,236	43,305	43,180
Domestic issues..... do.	40,257	32,781	33,650	34,475	34,936	36,177	35,922	36,266	38,201	38,242	38,776	39,883	39,751
Foreign issues..... do.	3,423	5,684	5,749	5,873	5,688	5,630	5,603	3,382	3,418	3,443	3,460	3,422	3,429
Yields:													
Standard statistics:													
Corporate issues (45 bonds)..... percent.	4.18	4.57	4.50	4.34	4.25	4.24	4.28	4.34	4.34	4.35	4.32	4.24	4.21
Industrials (15 bonds)..... do.	4.33	4.42	4.44	4.29	4.27	4.32	4.38	4.45	4.44	4.45	4.42	4.40	4.40
Public utilities (15 bonds)..... do.	4.00	4.17	4.17	4.09	4.04	4.01	4.00	4.04	4.03	4.02	4.00	4.01	
Railroads (15 bonds)..... do.	4.22	5.12	4.87	4.63	4.43	4.37	4.45	4.52	4.56	4.58	4.52	4.33	4.24
Municipals (15 bonds)..... do.	2.45	3.02	2.97	2.93	2.86	2.73	2.76	2.76	2.72	2.70	2.62	2.26	2.58
Bond Buyer domestic municipals (20 bonds)..... do.	2.69	3.23	3.25	3.11	3.04	3.03	3.12	3.00	2.99	2.95	2.91	2.86	2.85
U. S. Treasury bonds..... do.	2.29	2.73	2.73	2.68	2.62	2.54	2.51	2.50	2.50	2.50	2.43	2.41	2.42
Cash Dividend Payments and Rates													
Dividend payments (N. Y. Times):													
Total..... thous. of dol.	880,262	398,021	301,403	228,328	273,649	200,042	162,174	409,552	263,830	236,196	331,918	231,730	233,697
Industrials and misc..... do.	814,406	369,279	280,609	184,035	259,487	192,324	155,519	375,035	237,655	215,003	317,088	226,642	226,269
Railroads..... do.	65,856	28,742	20,794	44,035	14,162	7,718	6,655	34,517	26,175	21,193	14,830	5,088	7,428
Dividend payments and rates (Moody's):													
Annual payments at current rates (600 companies)..... mills. of dol.	1,825.6	1,206.5	1,298.7	1,311.5	1,337.2	1,345.5	1,355.8	1,385.2	1,397.4	1,457.2	1,517.4	1,539.6	1,568.2
Number of shares, adjusted..... millions.	923.99	923.92	923.92	923.92	923.92	923.92	923.92	923.92	923.92	923.94	923.94	923.99	923.99
Dividend rate per share (weighted average)..... dollars.	1.98	1.40	1.41	1.42	1.45	1.46	1.47	1.50	1.51	1.58	1.64	1.67	1.70
(600 cos.)..... do.	3.04	2.97	2.98	2.98	2.98	2.98	2.98	3.00	3.00	3.00	3.00	3.04	3.04
Banks (21)..... do.	1.96	1.26	1.26	1.28	1.32	1.33	1.34	1.38	1.41	1.48	1.56	1.58	1.62
Insurance (21 cos.)..... do.	2.14	2.23	2.37	2.39	2.39	2.39	2.39	2.39	2.39	2.03	2.09	2.13	2.14
Public utilities (30 cos.)..... do.	2.04	1.83	1.86	1.86	1.86	1.86	1.86	1.86	1.86	1.95	1.96	1.99	2.01
Railroads (36 cos.)..... do.	1.55	1.24	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21
Stocks													
Prices:													
Dow-Jones:													
Industrials (30 stocks)..... dol. per share.	182.1	144.3	141.8	145.9	151.8	155.9	155.8	149.3	155.2	162.3	165.9	167.8	175.0
Public utilities (20 stocks)..... do.	34.9	28.9	28.8	30.9	32.5	30.9	31.7	30.0	32.3	34.6	34.7	34.5	35.1
Railroads (20 stocks)..... do.	56.7	37.0	40.3	43.3	48.5	48.0	47.2	44.5	47.0	51.5	54.0	55.8	58.7
New York Times (50 stocks)..... do.	141.46	113.80	111.27	116.06	120.00	120.95	121.63	119.46	124.28	130.74	131.55	133.48	138.39
Industrials (25 stocks)..... do.	238.88	197.63	190.86	197.67	201.17	203.97	206.14	203.36	211.69	221.15	220.56	222.54	230.40
Railroads (25 stocks)..... do.	44.04	29.97	31.69	34.46	38.84	37.94	37.12	35.57	36.88	40.33	42.55	44.42	46.38
Standard Statistics:													
Combined index (419 stocks) = 100..... do.	124.2	93.3	95.3	100.1	106.1	108.7	108.9	101.0	105.6	109.2	113.0	114.1	118.7
Industrials (347 stocks)..... do.	144.3	107.4	109.2	114.5	120.9	124.6	125.3	116.2	120.6	124.3	128.4	130.2	136.0
Public utilities (40 stocks)..... do.	108.9	90.1	91.6	97.0	102.8	102.8	101.5	94.7	102.0	105.8	103.8	107.7	109.1
Railroads (32 stocks)..... do.	57.9	37.6	41.4	43.8	49.1	49.2	48.9	45.0	47.7	50.7	53.9	55.4	58.4
Banks N. Y. (19 stocks)..... do.	70.4	63.5	69.1	70.5	65.8	66.4	64.1	62.6	65.0	72.1	76.5	75.1	75.3
Fire insurance (18 stocks)..... do.	96.1	96.0	101.7	107.5	106.8	102.1	96.8	94.2	95.2	96.1	96.5	94.1	93.8
Sales:													
Market value of shares sold (S. E. C.):													
On all registered exchanges, total..... thous. of dol.	2,824,196	2,250,677	1,979,149	2,439,219	2,503,129	2,429,960	1,936,193	1,223,444	1,164,147	2,057,845	1,657,152	1,882,283	2,570,963
On New York Stock Exchange..... do.	2,188,579	1,952,075	1,738,247	2,069,564	2,140,084	2,092,308	1,679,839	1,077,672	1,002,190	1,526,176	1,248,924	1,387,439	1,948,171
Number of shares sold:													
On all registered exchanges, total (S. E. C.)..... thous. of shares.	94,299	99,864	82,870	119,592	120,963	101,923	77,916	47,110	43,937	64,728	50,937	59,627	79,992
On N. Y. S. E., total (S. E. C.)..... do.	68,306	77,474	63,344	87,502	85,305	75,532	56,935	35,943	31,897	48,272	37,109	44,535	60,019
Exclusive of odd lot and stopped sales (N. Y. Times)..... thous. of shares.	50,470	57,463	45,590	67,211	60,871	51,025	39,616	20,615	21,428	34,787	26,564	30,872	43,998
Shares listed, N. Y. S. E.:													
Market value all listed shares..... mills. of dol.	60,020	44,951	46,946	50,165	50,202	51,668	47,774	49,998	50,912	54,067	54,532	55,105	58,507
Number of shares listed..... millions.	1,356	1,309	1,318	1,321	1,323	1,330	1,337	1,339	1,340	1,341	1,344	1,348	1,349
Yields:													
Common stocks (200)*..... percent.	3.9	3.5	3.4	3.3	3.3	3.3	3.6	3.5	3.4	3.4	3.5	3.5	3.4
Industrials (125 stocks)*..... do.	3.9	3.3	3.1	3.0	3.0	3.0	3.3	3.3	3.3	3.2	3.4	3.5	3.3
Rails (25 stocks)*..... do.	3.0	3.3	3.2	2.8	2.7	2.8	3.0	2.8	2.8	2.5	2.4	2.4	2.2
Utilities (25 stocks)*..... do.	4.4	4.8	4.4	4.4	4.4	4.5	4.9	4.5	4.5	4.4	4.4	4.6	4.4
Banks (15 stocks)*..... do.	3.4	3.7	3.5	3.5	3.7	3.7	4.0	3.9	3.6	3.3	3.2	3.3	3.4
Insurance (10 stocks)*..... do.	2.8	3.5	3.5	3.4	3.5	3.7	4.1	3.9	3.0	2.9	3.0	3.1	3.0
Preferred stocks, Standard Statistics:													
Industrials, high grade (20)..... do.	5.04	5.12	5.11	5.10	5.05	5.02	5.04	5.06	5.04	5.03	5.02	5.03	5.06
Stockholders (Common Stock)													
American Tel. & Tel. Co., total..... number.					657,651				653,435				
Foreign..... do.					7,825				7,859				
Pennsylvania Railroad Co., total..... do.					227,251				225,120				
Foreign..... do.					3,111				3,101				
U. S. Steel Corporation, total..... do.					184,080				181,493				
Foreign..... do.					3,925				3,870				
Shares held by brokers..... percent of total.					21.56				21.75				

*New series. For back figures and a description of the series on yields of 200 common stocks, see p. 18 of the Sept. 1936 issue.

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

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued
Steam Railways

Freight carloading (Federal Reserve):													
Combined index, unadjusted...1923-25=100	80	67	62	63	65	62	66	71	72	75	76	82	
Coal	92	74	79	88	106	60	64	65	61	65	68	80	
Coke	96	62	73	80	89	56	58	70	69	73	71	83	
Forest products	49	39	37	38	37	42	42	46	48	47	50	49	
Grain and products	73	69	61	67	66	72	66	69	77	117	88	71	
Livestock	59	50	39	39	31	35	38	37	35	41	46	57	
Merchandise, l. c. l.	68	66	62	60	60	63	65	66	66	66	67	70	
Ore	73	32	14	15	15	15	27	107	130	139	141	150	
Miscellaneous	92	76	67	63	63	73	79	83	83	84	85	95	
Combined index, adjusted	80	66	71	70	70	66	69	70	70	73	70	73	
Coal	84	67	74	78	97	63	77	73	70	74	71	74	
Coke	93	61	68	73	79	55	61	70	75	83	79	85	
Forest products	51	40	45	42	36	40	40	44	46	48	47	48	
Grain and products	69	65	62	70	68	85	86	84	89	98	73	58	
Livestock	51	44	39	38	33	41	41	39	41	49	52	48	
Merchandise, l. c. l.	67	64	66	64	62	62	63	64	66	67	67	66	
Ore	105	46	58	62	62	64	53	71	72	77	82	93	
Miscellaneous	94	77	86	79	74	77	77	80	79	80	88	82	
Freight carloading (A. A. R.):													
Total cars	3,013	2,504	2,310	2,333	3,135	2,419	2,545	3,352	2,787	2,826	3,701	3,061	
<th>thousands</th> <th></th>	thousands												
Coal	625	500	522	587	906	423	445	557	426	434	605	531	
Coke	45	29	33	37	54	27	28	41	33	35	43	39	
Forest products	136	109	104	104	134	122	121	162	139	131	181	178	
Grain and products	131	123	109	121	151	136	123	155	140	212	217	127	
Livestock	77	65	51	52	53	48	50	61	47	52	77	73	
Merchandise, l. c. l.	651	622	586	566	730	622	647	795	649	628	828	663	
Ore	113	52	21	23	28	24	35	187	202	209	274	226	
Miscellaneous	1,236	1,005	892	864	1,078	1,017	1,096	1,394	1,151	1,125	1,476	1,264	
Freight car surplus, total	128	252	271	231	171	205	179	185	170	147	146	112	
Box cars	68	143	155	138	104	104	97	105	90	77	81	71	
Coal cars	24	65	68	47	22	61	42	41	44	37	30	23	
Financial operations (Class I Railways):													
Operating revenues, total	358,548	301,341	296,225	299,099	300,459	308,304	313,410	320,966	330,692	349,744	350,585	357,207	
Freight	298,220	248,722	224,052	241,160	245,145	251,821	256,322	262,727	268,542	283,944	283,602	291,772	
Passenger	32,088	27,850	34,374	34,102	31,902	30,516	30,653	30,351	34,845	39,187	39,321	36,336	
Operating expenses	248,285	218,651	225,828	231,779	235,906	236,579	235,073	240,234	241,812	248,366	246,299	248,553	
Net railway operating income	72,411	54,234	46,040	35,765	33,595	35,206	41,548	41,842	30,313	61,774	64,681	70,166	
Net income	-----	9,941	22,449	4,7,914	4,11,674	4,8,316	4,2,295	4,2,420	8,902	19,283	20,857	19,851	
Operating results:													
Freight carried 1-mile	....	mils. of tons	27,468	26,175	27,858	29,153	27,992	28,145	29,894	28,760	31,144	32,076
Revenue per ton-mile	....	cents	.988	.987	.960	.931	.994	1,015	.975	1,023	1,002	.971
Passengers carried 1 mile	....	millions	1,436	1,787	1,695	1,582	1,539	1,573	1,578	1,941	2,261	2,308

Waterway Traffic

Canals:	Waterway Traffic													
	thous. of short tons	255	208	238	224	81	200	227	270	228	258	232	258	281
New York State	do	655			0	0	0	228	568	616	738	605	821	
Panama, total	thous. of long tons	1,747	2,050	2,188	2,149	2,155	2,634	2,430	2,420	2,460	2,450	2,396	2,526	2,463
In U. S. vessels	do	485	843	852	775	813	981	1,023	940	989	976	1,058	1,034	962
St. Lawrence	thous. of short tons	999	865	44	0	0	0	187	1,300	1,207	997	1,060	1,130	1,386
Sault Ste. Marie	do	7,094	4,087	440	0	0	0	37	8,710	9,835	10,951	10,699	11,041	10,789
Suez	thous. of metric tons	2,955	2,029	2,043	1,864	2,149	2,091	2,215	1,981	2,150	2,554	2,172	2,172	
Welland	thous. of short tons	1,308	1,313	167	0	0	0	95	1,618	1,444	1,322	1,366	1,407	1,646
Rivers:														
Allegheny	do	134	267	191	112	43	56	226	365	367	405	404	378	428
Mississippi (Gov. barges)	do	128	149	98	98	102	140	188	200	155	143	138	127	129
Monongahela	do	2,446	1,707	1,664	1,270	547	1,327	1,928	2,361	2,457	2,564	2,623	2,569	2,661
Ohio (Pittsburgh district)	do	1,355	956	834	635	56	520	863	1,246	1,319	1,399	1,461	1,425	
Clearances, vessels in foreign trade:														
Total	thous. of net tons	5,196	5,206	3,521	4,305	4,639	4,872	6,057	6,134	6,564	6,886	6,668	5,973	
Foreign	do	3,360	3,719	3,184	3,049	3,225	3,329	3,901	4,121	4,418	4,694	4,606	4,209	
United States	do	1,836	1,488	1,337	1,256	1,414	1,542	2,155	2,013	2,146	2,192	2,081	1,764	

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Travel											
Operations on scheduled airlines:											
Express carried	pounds	361,839	400,061	354,301	353,293	538,736	483,505	483,798	701,142	613,837	565,358
Miles flown	thous. of miles	4,301	4,429	4,245	3,958	4,860	4,885	5,511	5,620	6,043	6,046
Passenger-miles flown	do	20,837	23,046	18,983	18,122	31,730	30,326	40,097	40,252	44,364	43,109
Passengers carried	number	50,334	53,507	44,061	41,330	70,926	71,449	96,368	97,453	111,072	106,143
Hotels:											
Rooms sold per occupied room	dollars	2.98	2.18	2.95	2.94	3.01	2.89	3.00	2.85	2.97	2.66
Rooms sold per occupied room	dollars	2.98	2.18	2.95	2.94	3.01	2.89	3.00	2.85	2.97	2.66

Average Poems

biles

Automobiles	do	14,102	10,732	11,489	14,145	12,270	14,120	20,068	43,128	91,575	182,958	175,090	77,712	24,926
Pullman Co.:														
Revenue passengers carried	thousands			1,246	1,409	1,533	1,359	1,312	1,353	1,295	1,430	1,516	1,565	1,519
Revenues, total	thous. of dol			3,864	4,094	5,035	4,326	4,479	4,438	4,163	4,705	5,019	5,211	4,929
COMMUNICATIONS														
Telephones: \$														
Operating revenues	thous. of dol			85,330	86,111	86,783	85,364	88,909	88,754	89,209	89,680	91,129	89,571	90,668
Station revenues	do			56,732	56,055	57,167	56,329	57,594	57,667	57,864	57,673	57,681	56,727	58,441
Tolls, message	do			21,213	22,314	21,895	21,271	23,459	23,298	23,486	24,116	25,406	24,692	24,984
Operating expenses	do			59,741	60,685	59,498	57,649	59,562	59,543	59,614	59,778	62,136	59,960	60,923
Net operating income	do			17,386	17,367	17,291	17,746	19,165	18,818	19,182	19,268	18,298	18,853	19,277
Phones in service end of mo	thousands			14,568	14,621	14,770	14,839	14,921	15,004	15,088	15,111	15,549	15,622	15,762
Telegraphs and cables:														
Operating revenues	thous. of dol			9,096	10,245	9,223	8,978	10,046	9,996	9,907	10,551	10,534	10,121	10,321
Commercial telegraph tolls	do			6,882	7,951	7,120	6,851	7,757	7,742	7,787	8,244	8,258	7,917	8,010
Operating expenses	do			7,708	8,475	8,050	7,793	8,288	8,156	8,302	8,513	8,718	8,616	8,608
Operating income	do			1,002	1,377	744	760	1,326	1,407	1,292	1,603	1,399	1,088	1,300

[†] Revised series. For revision for 1935 see p. 20 of the December 1936 issue.
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⁴ While the number of telephone carriers reporting varies somewhat, the coverage has been very little change, and the series are comparable for all practical purposes.

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data, may be found in the 1936 Supplement to the Survey	1936		1935		1936									
	November	November	December	January	February	March	April	May	June	July	August	September	October	
CHEMICALS AND ALLIED PRODUCTS														
CHEMICALS														
Alcohol, denatured:														
Consumption.....thous. of wine gal.	12,946	10,816	7,950	6,143	5,954	5,645	5,942	6,864	7,302	6,117	6,949	8,478	16,103	
Production.....do	12,584	10,297	7,736	6,207	5,939	5,603	6,006	7,635	7,409	6,101	6,927	8,604	15,034	
Stocks, end of month.....do	1,311	1,836	1,632	1,739	1,718	1,767	1,836	2,607	2,707	2,606	2,635	2,756	1,682	
Alcohol, ethyl:														
Production.....thous. of proof gal.	20,170	19,729	17,190	13,179	12,747	14,303	12,818	14,668	14,620	17,744	17,998	16,893	22,086	
Stocks, warehoused, end of mo.....do	13,360	16,688	18,461	19,386	20,315	22,429	21,146	21,311	21,300	25,047	27,475	26,363	18,842	
Withdrawn for denaturing.....do	22,161	17,509	12,921	10,433	9,860	9,512	10,295	13,109	12,605	10,591	12,458	15,298	26,258	
Withdrawn, tax paid.....do	3,215	2,223	1,903	1,840	1,649	2,054	2,441	1,989	2,119	2,780	2,529	2,359	2,952	
Methanol:														
Exports, refined.....gallons	30,888	39,230	63,733	105,895	40,843	73,349	41,915	40,897	19,496	18,090	48,400	34,976	66,689	
Price, refined, wholesale (N. Y.) dol. per gal.	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	
Production:														
Crude (wood distilled).....gallons	520,722	478,474	478,331	494,081	494,144	476,496	426,313	427,079	413,930	374,110	447,499	420,500	511,541	
Synthetic.....do	3,417,755	2,373,475	1,418,794	1,540,171	1,631,832	1,692,921	1,754,998	1,863,405	1,950,825	2,309,377	2,695,591	3,278,052		
Explosives, shipments.....thous. of lb.	37,453	26,876	25,509	28,492	28,825	25,514	27,483	30,394	31,471	30,484	32,567	34,151	36,472	
Sulphur production (quarterly):														
Louisiana.....long tons														
Texas.....do														
Sulphuric acid (fertilizer manufacturers):														
Consumed in production of fertilizer.....short tons	175,052	125,496	132,508	125,730	117,864	106,785	81,921	82,396	95,168	99,325	114,521	120,370	163,265	
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	
Production.....short tons	176,500	153,792	172,823	156,878	152,860	141,339	119,565	126,419	122,681	121,166	141,501	135,717	169,814	
Purchases:														
From fertilizer manufacturers.....do	39,203	35,134	30,185	24,932	13,352	15,722	10,721	13,518	15,437	29,712	30,065	32,304	43,439	
From others.....do	44,259	18,946	22,402	22,193	15,111	15,988	12,273	16,725	26,922	21,111	23,383	22,918	31,710	
Shipments:														
To fertilizer manufacturers.....do	27,388	29,525	38,363	35,007	20,921	22,307	13,258	20,870	18,129	22,106	31,221	24,103	23,477	
To others.....do	57,756	45,478	51,116	47,163	37,170	54,306	55,451	53,492	49,744	53,351	45,962	51,118	56,538	
FERTILIZERS														
Consumption, Southern States.....thous. of short tons	100	86	124	341	545	1,402	1,023	249	84	44	61	145	138	
Exports, total.....long tons	123,609	153,466	137,754	164,458	149,917	178,789	117,628	144,811	101,923	151,082	126,899	150,753	173,426	
Nitrogenous.....do	12,004	36,216	17,723	34,025	36,326	31,552	17,515	19,767	7,400	13,311	9,131	14,470	37,286	
Phosphate materials.....do	99,750	104,519	114,438	112,802	105,420	133,762	91,481	116,448	89,691	123,950	105,539	121,554	127,067	
Prepared fertilizers.....do	450	186	62	1,233	276	139	301	85	158	513	298	709	269	
Imports, total.....do	99,001	155,686	143,580	149,473	218,892	173,708	189,085	140,334	75,888	64,619	64,514	72,382	167,050	
Nitrogenous.....do	49,126	50,970	75,301	89,558	165,555	134,406	149,988	107,828	58,866	35,320	36,250	32,651	48,958	
Nitrate of soda.....do	2,683	22,256	38,528	32,642	92,739	62,115	100,982	69,733	36,216	6,773	5,640	1,383	19,513	
Phosphates.....do	3,951	4,166	8,075	4,299	6,332	4,252	3,363	7,348	4,619	1,779	4,480	2,494	2,837	
Potash.....do	40,884	70,746	56,899	53,097	43,885	31,749	28,553	8,677	6,065	24,844	19,427	32,310	57,967	
Price, wholesale, nitrate of soda, 95 percent (N. Y.).....dol. per cwt	1.375	1.275	1.275	1.275	1.285	1.325	1.325	1.325	1.325	1.325	1.325	1.325	1.375	
Superphosphate (bulk):														
Production.....short tons	288,307	320,800	298,073	259,374	257,728	216,558	203,945	225,485	243,162	256,792	297,090	309,335		
Shipments to consumers.....do	29,178	28,438	33,163	54,687	238,498	219,340	119,612	45,817	9,510	21,113	127,378	72,254		
Stocks, end of month.....do	1,199,542	1,217,767	1,190,315	1,137,700	953,739	742,105	702,335	721,243	770,790	845,381	874,588	985,632		
NAVAL STORES														
Pine oil, production.....gallons	404,105	336,178	303,625	343,038	354,433	346,676	374,585	368,304	371,036	365,784	415,922	404,932	405,527	
Rosin, gum:														
Price, wholesale, "B" (N. Y.) dol. per bbl.	8.25	5.61	5.28	4.91	4.68	4.45	4.51	4.50	5.12	5.83	6.91	7.23	7.29	
Receipts, net, 3 ports.....bbl. (500 lb.)	70,372	95,860	75,552	41,226	23,348	32,002	58,894	82,736	97,781	108,648	101,939	95,693	81,814	
Stocks, 3 ports, end of month.....do	192,780	334,226	315,021	271,749	222,638	156,291	144,782	144,258	156,592	173,946	188,065	194,883	194,175	
Rosin, wood:														
Production.....do	58,023	47,214	43,894	52,156	52,693	51,326	54,209	53,640	52,418	55,151	58,572	57,789	57,809	
Stocks, end of month.....do	69,936	72,861	72,901	80,278	83,021	83,346	87,257	93,152	92,945	79,128	76,110	77,767	77,718	
Turpentine, gum, spirits of:														
Price, wholesale (N. Y.).....dol. per gal.	.43	.49	.47	.48	.47	.42	.40	.38	.38	.42	.43	.42	.41	
Receipts, net, 3 ports.....bbl. (50 gal.)	14,457	20,101	13,350	3,808	1,442	4,800	15,157	23,470	27,418	29,810	26,173	21,894	18,533	
Stocks, 3 ports, end of month.....do	109,955	142,625	145,216	135,959	125,285	114,789	99,320	99,562	105,141	108,550	113,983	114,127	113,702	
Turpentine, wood:														
Production.....do	8,866	7,474	7,355	9,042	8,740	8,580	8,662	8,636	8,093	8,523	8,785	8,578	8,731	
Stocks, end of month.....do	14,840	4,901	5,531	8,553	11,582	10,733	10,610	9,275	7,492	7,669	8,019	10,228	12,634	
OILS, FATS, AND BYPRODUCTS														
Animal Fats and Byproducts and Fish Oils (Quarterly)														
Animal fats:														
Consumption, factory.....thous. of lb.				210,541			176,605			208,604		245,453		
Production.....do				319,916			384,461			396,857		375,493		
Stocks, end of quarter.....do				364,010			391,123			384,249		358,645		
Greases:														
Consumption, factory.....do					52,121			46,813			46,611		53,265	
Production.....do					68,942			71,680			75,208		82,139	
Stocks, end of quarter.....do					63,645			68,243			69,354		64,321	
Lard compounds and substitutes:														
Production.....do					469,674			333,200			349,861		438,606	
Stocks, end of quarter.....do					39,890			36,797			39,156		40,619	
Fish oils:														
Consumption, factory.....do							67,328			67,334		77,074		
Production.....do							117,078			45,364		12,006		
Stocks, end of quarter.....do							212,667			205,121		147,700		
Vegetable Oils and Products														
Vegetable oils, total:														
Consumption, crude, factory (quarterly).....thous. of lb.					1,004,980			854,835			688,802		718,747	
Exports.....do					189									

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

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

ELECTRIC POWER AND GAS

ELECTRIC POWER						1936								
Production, total	..... mills. of kw.-hr.	9,791	8,600	9,139	9,246	8,599	8,904	8,892	9,085	9,124	9,672	9,802	• 9,721	• 10,174
By source:														
Fuels	..... do.	6,411	5,432	5,850	5,881	5,681	5,114	4,878	5,163	5,853	6,529	6,737	• 6,694	• 6,774
Water power	..... do.	3,380	3,258	3,288	3,365	2,918	3,790	4,014	3,923	3,271	3,143	3,065	3,026	• 3,401
By type of producer:														
Central stations	..... do.	9,188	8,209	8,588	8,747	8,118	8,423	8,417	8,604	8,594	9,111	9,242	• 9,177	• 9,638
Other producers	..... do.	603	481	551	499	481	475	481	530	561	560	544	536	
Sales to ultimate consumers, total (Edison Electric Institute)	..... mills. of kw.-hr.	6,927	7,029	7,278	6,909	6,913	7,069	7,085	7,264	7,519	7,723	7,910	8,093	
Domestic service	..... do.	1,289	1,368	1,466	1,340	1,254	1,223	1,165	1,144	1,159	1,180	1,261	1,324	
Commercial—retail	..... do.	1,293	1,361	1,403	1,324	1,256	1,281	1,266	1,275	1,317	1,361	1,402	1,421	
Commercial—wholesale	..... do.	3,624	3,493	3,567	3,514	3,649	3,842	3,975	4,197	4,362	4,487	4,540	4,574	
Municipal street lighting	..... do.	217	227	234	219	209	193	180	159	171	188	197	214	
Railroads, electrified steam	..... do.	79	86	100	96	83	86	77	74	99	97	99	110	
Railroads, street and interurban	..... do.	368	439	446	435	394	375	354	346	342	340	338	374	
Revenues from sales to ultimate consumers (Edison Electric Institute)	..... thous. of dol.	169,339	173,459	179,141	171,220	165,650	165,703	164,015	164,007	167,672	169,636	175,597	179,972	
GAS														
Manufactured gas:														
Customers, total	..... thousands	9,994	10,005	9,960	9,972	9,973	10,011	10,098	10,080	10,106	10,119	10,199	10,232	
Domestic	..... do.	9,421	9,425	9,333	9,346	9,343	9,378	9,465	9,454	9,484	9,499	9,568	9,592	
House heating	..... do.	128	131	133	135	129	132	136	130	125	126	138	155	
Industrial and commercial	..... do.	437	439	481	487	488	485	485	485	485	484	483	474	
Sales to consumers	..... mills. of cu. ft.	30,164	33,480	35,960	36,611	34,129	33,018	31,334	29,531	27,249	25,723	27,900	31,268	
Domestic	..... do.	18,543	18,679	19,922	20,146	19,219	18,781	18,866	18,941	17,279	16,159	18,050	19,726	
House heating	..... do.	3,223	5,716	6,669	7,053	5,282	4,223	2,805	1,032	636	491	548	1,598	
Industrial and commercial	..... do.	8,206	8,861	9,143	9,190	9,422	9,827	9,493	9,412	9,156	8,936	9,149	9,750	
Revenue from sales to consumers	..... thous. of dol.	31,308	33,013	34,555	34,653	32,887	32,093	31,839	30,699	28,689	27,223	29,426	31,955	
Domestic	..... do.	23,416	23,336	23,800	23,322	22,742	22,885	23,820	23,093	22,123	20,861	22,785	24,254	
House heating	..... do.	1,849	3,291	4,113	4,612	3,514	2,585	1,553	773	499	402	502	1,196	
Industrial and commercial	..... do.	5,912	6,244	6,495	6,571	6,490	6,476	6,336	6,127	5,966	5,848	6,035	6,380	
Natural gas:														
Customers, total	..... thousands	6,018	6,039	5,987	6,004	6,033	6,027	6,033	6,011	6,010	6,037	6,078	6,151	
Domestic	..... do.	5,552	5,563	5,515	5,532	5,559	5,560	5,578	5,581	5,586	5,611	5,650	5,691	
Industrial and commercial	..... do.	464	474	470	469	472	465	453	429	422	424	426	459	
Sales to consumers	..... mills. of cu. ft.	99,714	113,418	123,778	136,242	113,823	106,193	92,639	85,014	82,696	85,330	88,437	95,699	
Domestic	..... do.	26,726	36,325	43,715	50,131	38,942	31,859	23,658	16,854	13,735	12,678	13,375	18,293	
Industrial and commercial	..... do.	71,691	75,680	78,980	84,678	73,442	72,770	67,588	67,137	68,121	71,402	73,765	76,323	
Revenue from sales to consumers	..... thous. of dol.	32,009	38,825	44,312	48,116	39,732	35,475	29,251	24,812	22,904	22,778	23,666	27,481	
Domestic	..... do.	18,316	23,635	27,964	30,581	24,667	21,034	16,429	12,703	10,913	10,353	10,789	13,483	
Industrial and commercial	..... do.	13,591	14,981	16,178	17,296	14,846	14,219	12,635	11,980	11,863	12,265	12,714	13,856	

FOODSTUFFS AND TOBACCO

BEVERAGES						1936								
Fermented malt liquors:														
Consumption (tax-paid withdrawals)														
thous. of bbl.		3,640	3,366	3,104	2,679	2,685	3,738	3,887	5,041	5,600	6,670	5,938	4,985	4,240
Production	..... do.	3,399	3,221	3,219	3,335	2,932	4,433	4,970	5,418	6,061	6,791	5,771	5,183	4,097
Stocks, end of month	..... do.	7,319	6,204	6,205	6,640	6,802	7,333	8,208	8,409	8,633	8,525	8,122	8,082	7,722
Distilled spirits:														
Consumption, total (tax-paid withdrawals)														
thous. of proof gal.		11,567	9,045	8,219	6,019	6,173	6,203	6,177	5,666	5,229	5,823	5,200	6,931	9,724
Whisky	..... do.	9,643	8,237	7,315	5,421	5,687	5,531	5,390	4,760	4,288	4,643	4,279	5,952	8,202
Production, total	..... do.	22,973	25,000	24,412	21,910	19,804	22,691	23,251	23,373	24,274	21,720	19,763	23,698	27,625
Whisky	..... do.	18,568	18,302	19,910	20,340	18,838	21,612	21,917	22,158	22,693	19,994	17,824	19,063	20,299
Stocks, total, end of month	..... do.	373,330	205,382	215,518	230,425	242,830	258,221	273,798	290,739	310,793	325,990	339,820	352,151	364,023
Whisky	..... do.	361,318	197,788	207,154	221,602	233,797	248,946	264,389	281,208	300,653	315,936	328,808	341,264	352,639
Rectified spirits:														
Consumption (tax-paid withdrawals)														
thous. of proof gal.		4,858	2,969	2,998	2,304	2,028	2,335	2,367	2,044	1,937	2,159	1,936	2,783	4,074
DAIRY PRODUCTS														
Butter:														
Consumption, apparent	..... thous. of lb.	131,760	144,921	137,264	127,594	122,114	123,524	131,896	162,006	132,596	122,804	131,579	135,667	139,245
Price, wholesale (N. Y.), (92-score)	..... dol. per lb.	.34	.32	.34	.35	.37	.32	.31	.27	.30	.34	.36	.35	.33
Production creamery (factory)	..... thous. of lb.	113,985	96,462	105,147	108,172	106,688	120,162	130,928	178,028	185,223	152,001	139,363	131,862	135,140
Receipts, 5 markets	..... do.	39,587	32,898	35,734	42,257	41,211	45,829	48,379	56,537	60,435	54,676	44,792	44,637	47,202
Stocks, cold storage, creamery, end of month	..... thous. of lb.	88,903	71,948	40,117	21,502	8,217	5,346	4,997	21,157	73,816	103,259	112,106	108,835	• 105,368
Cheese:														
Consumption, apparent	..... do.	56,953	52,982	46,700	54,879	53,651	57,436	62,127	70,165	76,150	60,370	53,897	53,331	59,392
Imports	..... do.	5,881	5,880	3,022	3,240	3,794	5,693	4,217	3,152	4,257	5,463	6,452	5,796	5,675
Price, No. 1 Amer. (N. Y.)	..... dol. per lb.	.18	.18	.19	.18	.17	.17	.15	.15	.17	.20	.21	.20	.19
Production (factory)	..... thous. of lb.	46,786	48,826	47,138	43,841	39,809	45,317	48,816	65,339	83,132	63,922	57,693	55,389	57,738
American whole milk	..... do.	33,150	28,811	27,341	29,455	27,051	32,409	37,089	52,395	67,101	53,032	44,451	43,307	44,965
Receipts, 5 markets	..... do.	12,524	15,423	11,488	10,416	13,339	15,164	13,798	14,206	21,191	18,479	15,981	12,098	13,386
Stocks, cold storage, end of mo.	..... do.	114,539	104,661	99,572	90,890	79,556	73,952	67,776	70,783	85,798	97,403</			

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

FOODSTUFFS AND TOBACCO—Continued

DAIRY PRODUCTS—Continued															
Condensed and evaporated milk:															
Production:															
Condensed (sweetened):															
Bull goods.....thous. of lb..															
Case goods.....do.....	11,326	10,813	13,864	15,843	17,021	18,773	17,310	23,333	29,364	25,058	14,280	17,881	14,925		
Evaporated (unsweetened).....do.....	3,538	3,765	4,027	3,990	4,233	4,555	4,830	5,531	4,173	4,281	4,994	4,567	3,380		
Exports:	127,881	86,337	101,604	118,301	112,704	144,222	181,552	248,258	266,199	211,299	183,428	183,780	188,840		
Condensed (sweetened).....do.....	998	2,616	2,585	1,810	2,719	2,463	1,765	2,138	1,696	1,828	2,118	2,904	1,633		
Evaporated (unsweetened).....do.....	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85		
Prices, wholesale (N. Y.) (case goods):	3.40	2.90	3.12	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.40	3.40		
Stocks, manufacturers, end of month:															
Condensed (sweetened):															
Bull goods.....thous. of lb..	7,787	3,373	2,931	2,845	2,329	2,741	4,588	9,374	14,664	13,654	12,250	12,363	* 11,233		
Case goods.....do.....	10,190	11,697	8,829	6,044	3,659	2,963	3,741	8,252	11,275	11,188	11,116	12,109	11,689		
Evaporated (unsweetened), case goods.....thous. of lb..	278,511	91,250	72,916	66,094	45,375	42,597	61,775	141,774	186,359	99,638	102,021	160,709	251,751		
Fluid milk:															
Consumption in oleomargarine.....do.....	6,351	6,787	6,932	7,396	7,555	6,622	6,529	5,029	5,521	5,258	5,847	6,357	6,732		
Production (Minneapolis and St. Paul).....thous. of lb..		22,738	28,022	31,578	30,919	35,548	36,039	41,673	42,051	32,183	28,098	26,245	27,235		
Receipts:															
Boston (incl. cream).....thous. of qt..	17,160	16,210	16,380	15,308	15,266	15,694	17,387	16,550	18,142	17,781	16,149	17,066			
Greater New York.....do.....	105,925	109,377	111,875	104,459	114,536	110,640	120,137	114,657	117,126	115,060	113,031	114,971			
Powdered milk:															
Exports.....thous. of lb..	322	230	219	305	236	268	286	352	428	383	312	291	327		
Production.....do.....	20,679	15,763	18,631	17,150	16,761	20,383	23,445	32,280	34,150	27,242	23,906	21,872	24,945		
Stocks, mfrs., end of mo.....do.....	33,264	14,580	10,121	9,212	8,485	9,435	11,225	21,252	32,007	29,264	24,809	26,796	* 30,612		
FRUITS AND VEGETABLES															
Apples:															
Production (crop estimate).....thous. of bu..	* 108,031		* 167,283												
Shipments, car-lot.....no. of carloads.....	7,438	7,628	5,469	4,740	6,283	5,414	4,563	2,281	863	1,373	1,024	7,629	15,692		
Stocks, cold storage, end of month.....thous. of bbl..															
8,630	11,018	9,686	8,225	5,976	3,769	1,783	668					2,480	* 8,482		
Citrus fruit, ear-lot ship.....no. of carloads.....	14,649	11,265	14,549	13,260	13,516	15,016	14,628	13,539	11,050	9,522	7,417	8,975			
Onions, car-lot shipments.....do.....	2,055	2,428	1,558	2,592	1,838	3,645	3,858	3,614	1,018	1,479	3,363	3,582			
Potatoes, white:															
Price, wholesale (N. Y.).....dol. per 100 lb..	2,050	1,800	1,790	1,656	1,700	1,820	2,406	2,519	3,665	2,456	1,863	1,795	2,006		
Production (crop estimate).....thous. of bu..	* 329,997		* 386,380												
Shipments, car-lot.....no. of carloads.....	14,305	13,854	11,356	16,810	19,560	24,388	18,718	17,114	18,598	14,425	12,371	16,724	22,458		
GRAIN AND PRODUCTS															
Exports, principal grains, including flour and meal.....thous. of bu..															
Barley:	1,573	2,601	2,481	2,144	1,683	2,156	1,842	2,530	2,733	2,087	3,442	4,844	3,036		
Exports, including malt.....do.....	198	872	1,240	823	359	573	323	806	704	533	1,614	1,006	461		
Price, wholesale, No. 2 (Mpls.):															
Straight.....dol. per bu..	1.27	.56	.59	.67	.66	.66	.68	.64	.64	.87	1.22	1.30	1.29		
Malting.....do.....	1.28	.62	.66	.60	.71	.69	.71	.67	.70	.92	1.24	1.28	1.32		
Production (crop estimate).....thous. of bu..	* 147,452		* 285,774												
Receipts, principal markets.....do.....	5,625	7,827	4,809	6,142	3,826	7,815	5,966	5,565	5,893	5,992	16,583	9,683	9,584		
Stocks, commercial, domestic, end of mo.....thous. of bu..	20,541	18,245	18,088	16,970	15,281	14,407	13,084	11,822	10,571	9,850	15,343	17,512	19,970		
Corn:															
Exports, including meal.....do.....	21	42	32	48	52	70	34	109	219	106	82	30	64		
Grindings.....do.....	5,425	5,894	6,128	6,356	6,113	7,088	6,209	6,242	5,386	6,502	6,898	6,778	5,462		
Prices, wholesale:															
No. 3, yellow (Kansas City).....dol. per bu..	1.14	.62	.61	.62	.67	.63	.63	.62	.62	.94	1.15	1.12	1.12		
No. 3, white (Chicago).....do.....	1.07	.64	.56	(*)	.62	.58	.64	.67	.71	1.01	1.24	1.27	1.10		
Production (crop estimate).....thous. of bu..	* 1524,317		* 2,296,669												
Receipts, principal markets.....do.....	17,559	18,879	18,729	14,466	13,640	18,003	17,497	16,227	24,215	17,614	15,569	9,213	8,797		
Shipments, principal markets.....do.....	5,268	7,256	8,828	8,133	7,494	7,750	8,508	11,320	15,194	11,926	7,711	4,375	4,058		
Stocks, commercial, domestic, end of mo.....thous. of bu..	8,185	4,466	8,158	6,948	5,117	7,866	8,105	6,158	6,985	4,316	4,537	3,875	4,277		
Oats:															
Exports, including oatmeal.....do.....	65	S3	77	70	80	88	62	81	425	59	80	68	75		
Price, wholesale, No. 3, white (Chicago).....dol. per bu..	.46	.29	.29	.30	.30	.28	.28	.27	.28	.37	.44	.41	.42		
Production (crop estimate).....thous. of bu..	* 789,100		* 1,194,902												
Receipts, principal markets.....do.....	2,517	6,201	4,489	5,052	4,450	8,768	4,991	5,306	6,200	16,863	15,205	4,007	3,569		
Stocks, commercial, domestic, end of mo.....thous. of bu..	42,571	45,320	43,513	41,893	40,770	39,018	36,361	31,043	31,059	38,864	51,861	51,227	48,639		
Rice:															
Exports.....pockets (100 lb.)..	52,121	342,068	90,247	51,059	29,792	6,986	4,241	9,823	713	890	6,124	1,325	17,534		
Imports.....do.....	79,586	19,769	25,040	27,839	73,986	79,589	60,932	76,870	97,490	62,339	104,099	121,670	120,830		
Price, wholesale, head, clean (New Orleans).....dol. per lb..	.039	.010	.040	.039	.039	.040	.040	.042	.043	.043	.043	.042	.039		
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....pockets (100 lb.)..	* 46,833		* 38,784												
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....pockets (100 lb.)..	2,839	2,978	3,136	3,044	2,554	1,855	1,244	863	609	342	321	962	2,116		
Southern States (La., Tex., Ark., and Tenn.):															
Receipts, rough, at mills.....bbl. (162 lb.)..	1,761	1,816	657	845	483	232	161	129	60	20	304	1,375	2,289		
Shipments from mills, milled rice.....pockets (100 lb.)..	1,110	884	538	1,019	1,070	979	788	529	318	287	331	754	1,213		
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....pockets (100 lb.)..	2,939	2,978	3,136	3,044	2,554	1,855	1,244	863	609	342	3				

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

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND PRODUCTS —Continued												
Rye:												
Exports, including flour	thous. of bu.	1	2	0	1	0	0	0	3	0	0	0
Price, wholesale, No. 2 (Mpls.) dol. per bu.	.92	.49	.49	.53	.57	.52	.50	.52	.58	.75	.83	.87
Production (crop estimate)	thous. of bu.	25,554	a 58,597	1,169	1,061	763	1,324	970	2,297	1,422	1,630	1,540
Receipts, principal markets	do.	1,735	1,991	1,169								
Stocks, commercial, domestic, end of mo.	thous. of bu.	5,983	9,660	9,022	8,412	7,642	7,555	7,176	6,869	6,379	6,080	6,674
Wheat:												
Exports:												
Wheat, including flour	do.	1,288	1,320	1,132	1,202	1,192	1,425	1,423	1,534	1,382	1,389	1,657
Wheat only	do.	21	30	34	13	28	30	16	34	26	26	222
Prices, wholesale:												
No. 1, dark, northern, spring (Mpls.)	dol. per bu.	1.44	1.28	1.28	1.33	1.31	1.24	1.23	1.14	1.24	1.36	1.47
No. 2, red, winter (St. Louis)	do.	1.23	1.05	1.06	1.09	1.09	1.08	1.07	1.02	.95	1.06	1.17
No. 2, hard, winter (K. C.)	do.	1.22	1.13	1.11	1.13	1.10	1.06	1.02	.95	.96	1.11	1.22
Weighted av., 6 markets, all grades	do.	1.28	.98	1.00	1.07	1.07	.98	.95	.90	.96	1.10	1.27
Production (crop est.), total	thous. of bu.	626,461	a 626,344									
Spring wheat	do.	107,449	a 161,025									
Winter wheat	do.	519,013	a 465,319									
Receipts, principal markets	do.	10,712	14,501	9,943	9,277	5,474	9,788	7,417	11,103	14,819	84,222	29,495
Shipments, principal markets	do.	10,945	12,403	7,181	7,964	6,782	9,289	7,745	12,970	12,363	27,210	18,214
Stocks, end of month, world estimated	thous. of bu.											
Canada (Canadian wheat)	do.	436,690	484,010	468,910	427,650	380,190	335,340	284,970	244,020	275,131	293,970	315,760
United States (domestic wheat)	do.	93,924	228,386	226,479	215,226	199,734	192,233	177,460	145,011	124,110	96,652	100,704
Held by mills (end of quarter)	thous. of bu.	70,314	81,173	78,444	70,254	59,926	51,945	42,861	31,174	23,161	67,305	81,048
Wheat flour:												
Consumption (computed by Russell's)												
thous. of bbl.												
Exports	do.	10,373	7,923	9,386	9,022	9,035	8,090	8,009	7,694	10,064	11,250	8,198
Grinding of wheat	thous. of bu.	269	275	234	253	248	297	299	319	289	305	410
Prices, wholesale:												
Standard Patents (Mpls.)	dol. per bbl.	6.84	8.15	8.21	7.19	6.99	6.92	6.45	6.07	6.28	6.78	7.21
Winter, straights (K. C.)	do.	5.49	6.84	6.69	6.09	5.56	5.42	5.24	4.80	4.73	5.23	5.64
Production:												
Flour, actual (Census)	thous. of bbl.	8,274	7,175	8,644	8,401	8,252	7,840	7,569	7,845	9,416	9,148	8,708
Flour, prorated, total (Russell's)	do.	9,802	8,349	9,386	9,070	8,975	8,235	8,149	8,300	10,244	11,652	9,182
Offal (Census)	thous. of lb.	692,087	595,761	728,216	709,574	694,897	665,223	650,921	675,914	793,510	758,322	723,978
Operations, percent of capacity (Census)		53	46	53	56	51	48	48	48	58	56	56
Stocks, total, end of month (computed by Russell's)	thous. of bbl.	4,600	5,592	5,400	5,200	4,950	5,100	4,950	5,600	5,500	5,600	6,500
Held by mills (end of quarter)	do.		4,222			4,068			4,255			4,677
LIVESTOCK												
Cattle and calves:												
Receipts	thous. of animals	2,176	2,037	1,809	1,793	1,416	1,625	1,673	1,522	1,764	1,881	2,216
Disposition:												
Local slaughter	do.	1,246	1,140	1,143	1,158	942	1,046	1,094	1,002	1,137	1,179	1,322
Shipments, total	do.	893	911	650	623	462	556	573	511	610	697	848
Stocker and feeder	do.	449	445	212	196	116	190	195	163	167	240	319
Price, wholesale, cattle, cornfed (Chicago)	dol. per 100 lb.	11.08	11.36	12.21	12.11	10.61	10.31	9.21	8.61	8.51	8.70	9.00
Hogs:												
Receipts	thous. of animals	3,148	1,671	2,036	2,532	1,817	2,045	1,875	1,759	1,864	1,915	1,747
Disposition:												
Local slaughter	do.	2,234	1,149	1,428	1,774	1,188	1,372	1,322	1,276	1,348	1,337	1,166
Shipments, total	do.	900	526	606	745	628	666	550	482	512	562	673
Stocker and feeder	do.	41	24	36	38	26	33	38	32	36	57	91
Price, wholesale, heavy (Chicago)	dol. per 100 lb.	9.67	9.42	9.51	9.73	10.33	10.10	10.55	9.48	10.05	10.11	10.82
Sheep and lambs:												
Receipts	thous. of animals	2,149	1,732	1,588	1,862	1,632	1,701	1,798	1,944	1,859	2,022	2,287
Disposition:												
Local slaughter	do.	1,071	927	966	1,127	949	1,023	990	889	961	1,006	1,011
Shipments, total	do.	1,083	822	620	732	690	666	800	1,063	873	1,014	1,271
Stocker and feeder	do.	367	335	112	94	59	66	112	183	108	152	343
Prices, wholesale (Chicago):												
Ewes	dol. per 100 lb.	3.67	4.11	4.35	4.50	4.34	4.62	4.81	4.56	(e)	3.31	3.36
Lambs	do.	8.40	9.81	10.80	10.25	9.97	9.66	10.75	10.97	10.38	9.06	8.86
MEATS												
Total meats:												
Consumption, apparent	mill.s. of lb.	1,068	915	914	1,009	844	942	961	957	1,036	1,040	1,001
Production (inspected slaughter)	do.	1,242	958	1,023	1,144	847	937	960	949	1,033	1,066	997
Stocks, cold storage, end of month	do.	819	448	563	698	689	675	669	650	641	665	671
Miscellaneous meats	do.	94	63	74	79	70	67	61	57	57	62	73
Beef and veal:												
Consumption, apparent	thous. of lb.	466,474	473,094	464,311	493,972	426,553	439,651	485,136	474,888	501,898	523,582	528,398
Exports	do.	1,021	1,041	604	728	787	1,218	1,032	1,426	1,110	1,302	1,790
Price, wholesale, beef, fresh, native steers (Chi.)	dol. per lb.	.163	.166	.178	.180	.171	.151	.149	.134	.133	.138	.143
Production (inspected slaughter)	thous. of lb.	510,943	492,498	472,484	484,406	402,142	425,199	459,149	453,127	485,518	518,400	542,249
Lamb and mutton:												
Consumption, apparent	do.	58,034	54,965	54,837	64,298	55,016	58,477	52,394	47,205	48,107	49,457	50,815
Production (inspected slaughter)	do.	61,443	55,702	55,235	64,140	54,829	58,285	51,871	46,721	47,971	49,833	52,001
Stocks, cold storage, end of month	do.	8,420	2,661	3,025	2,824	2,563	2,334	1,785	1,282	1,122	1,478	2,634
Pork (including lard):												
Consumption, apparent	do.	542,887	386,505	395,269	450,560	362,070	443,486	423,876	434,683	486,492	467,178	422,125
Exports, total	do.	16,484	14,872	12,832	14,929	11,268	16,403	14,118	18,495	18,880	16,811	12,224
Lard	do.	9,563	7,932	7,853	10,117	7,514	11,461	9,489	10,837	11,090	7,481	6,045
Prices, wholesale:												
Hams, smoked (Chicago)	dol. per lb.	.223	.267	.273	.263	.243	.235	.239	.238	.240	.252	.246
Lard, in tierces:												
Prime, contract (N. Y.)	do.	.119	.138	.117	.109	.112	.111	.113	.104	.103	.110	.118
Refined (Chicago)	do.	.126	.144	.134	.120	.118	.118	.120	.113	.113	.119	.126
Production (inspected slaughter), total	thous. of lb.	669,115	409,862	405,250	595,065	390,346	453,787	449,029	449,173	499,066	497,956	403,198
Lard	do.	103,020	58,072	54,002	66,392	66,464	75,518	77,024	80,534	87,288	82,952	64,362
Stocks, cold storage, end of month	do.	563,356	291,115	379,495	511,711	530,143	526,963	541,017	540,274	541,904	558,987	531,409
Fresh and cured	do.	456,429	253,209	326,777	436,042	451,418	450,149	457,402	440,618	443,130	441,961	420,848
Lard	do.	106,927	37,906	52,718	75,669	78,725</						

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	November	November	December	January	February	March	April	May	June	July	August	September	October		
FOODSTUFFS AND TOBACCO—Continued															
POULTRY AND EGGS															
Eggs:															
Receipts, 5 markets.....thous. of cases..	482	641	784	889	811	1,798	2,022	2,088	1,727	1,247	981	782		652	
Stocks, cold storage, end of month:															
Case.....thous. of cases..	1,754	2,738	964	150	13	807	3,039	5,707	7,058	7,335	7,006	5,817	3,758		
Frozen.....thous. of lb..	66,279	79,035	69,546	59,722	46,367	45,848	69,172	94,014	111,725	115,485	108,614	96,660	82,029		
Poultry:															
Receipts, 5 markets.....do..	77,297	62,486	56,321	21,433	15,654	15,098	15,122	18,979	22,740	22,683	26,400	27,580	34,434		
Stocks, cold storage, end of mo.....do..	149,952	86,098	107,389	103,833	85,792	69,494	49,324	41,926	43,050	49,220	65,488	82,096	104,981		
TROPICAL PRODUCTS															
Cocoa:															
Imports.....long tons..	22,564	19,005	24,357	30,508	32,601	28,549	31,206	9,696	7,174	15,570	18,129	22,816	23,012		
Price, spot, Accra (N. Y.).....dol. per lb..		.0501	.0517	.0535		.0550	.0536	.0533		.0617	.0641	.0667	.0750		
Exports from the Gold Coast and Nigeria, Africa.....long tons..	38,263	39,786	54,930	61,247	59,819	40,114	17,025	11,063	14,331	20,795	20,158	17,241	28,074		
Coffee:															
Clearances from Brazil, total, thous. of bags..	1,230	1,420	1,474	1,563	1,360	1,201	1,094	1,150	998	1,097	1,174	1,090	1,192		
To United States.....do..	684	779	824	954	854	692	549	511	437	568	669	603	642		
Imports into United States.....do..	798	1,086	1,299	1,248	1,575	1,450	1,138	879	940	901	904	970	920		
Price, wholesale, Rio No. 7 (N. Y.).....dol. per lb..		.085	.066	.065		.068	.065	.063		.070	.078	.082	.081	.081	
Receipts at ports, Brazil.....thous. of bags..	1,293	1,472	1,539	1,409	1,496	1,444	1,027	1,009	947	1,115	1,016	1,238	1,124		
Stocks, world total, incl. interior of Brazil, end of month.....thous. of bags..	(e)	28,738	29,548	(e)	(e)	30,650	29,606	(e)	25,982	(e)	(e)	(e)	(e)	(e)	
Visible supply, total, excl. interior of Brazil thous. of bags..	7,815	7,669	7,844	7,832	7,846	8,116	8,128	8,108	8,111	8,030	7,884	7,754	7,905		
United States.....do..	690	817	988	832	1,010	1,056	995	1,015	903	903	889	953	862		
Sugar:															
Raw sugar:															
Cuba:															
Stocks, total, end of month															
thous. of long tons..	741	912	775	755	1,108	1,991	2,092	1,886	1,566	1,375	1,209	1,009	844		
United States:															
Meltings, 8 ports.....long tons..	230,213	240,378	241,580	321,986	331,296	419,096	460,316	326,152	406,144	371,268	307,639	277,352	260,661		
Price, wholesale, 96° centrifugal (New York).....dol. per lb..		.036	.035	.031	.033	.034	.036	.038	.037	.037	.037	.036	.034		
Receipts:															
From Hawaii and Puerto Rico															
long tons..	76,682	69,960	67,731	90,223	144,017	197,386	176,391	171,070	158,756	146,418	111,968	128,439	70,839		
Imports.....do..	102,207	54,844	38,864	246,005	315,164	279,852	325,379	274,287	305,937	268,453	103,264	217,897	82,527		
Stocks at refineries, end of month.....do..	215,500	310,543	211,023	178,176	228,493	240,659	301,105	401,669	402,960	450,122	390,794	323,843	273,200		
Refined sugar (United States):															
Exports, including maple.....long tons..	5,185	10,308	4,375	4,867	1,895	4,391	3,710	3,981	3,545	4,968	5,971	5,647	7,198		
Price, retail, gran. (N. Y.).....dol. per lb..		.052	.057	.056	.053	.053	.053	.053	.053	.055	.055	.055	.054		
Price, wholesale, gran. (N. Y.).....do..		.046	.052	.052	.052	.052	.048	.049	.049	.047	.047	.047	.046		
Receipts:															
From Hawaii & Puerto Rico															
long tons..	1,116	1,402	225	5,506	15,021	14,213	17,924	15,919	16,445	11,016	2,189	4,896	3,872		
Imports:															
From Cuba.....do..	8,104	2,298	636	26,987	28,707	42,877	37,988	41,628	37,503	30,251	17,615	21,539	12,735		
From Philippine Islands.....do..	91	0	693	0	2,902	9,371	14,501	4,602	2,661	5,668	2,108	2,393	1,121		
Shipments, 2 ports.....do..		34,026	30,636	57,640	58,820	65,722	43,725								
Stocks, end of month, 2 ports.....do..		15,842	9,352	13,340	13,203	11,080	19,816								
Tea:															
Imports.....thous. of lb..	5,710	7,867	8,378	6,067	5,915	8,159	6,776	5,449	5,172	5,996	6,312	9,036	9,727		
Price, wholesale, Formosa, fine (N. Y.).....dol. per lb..		.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275		
Stocks in the United Kingdom.....thous. of lb..	215,300	227,700	247,000	252,900	244,200	232,000	218,900	208,500	199,200	186,200	194,500	200,900	206,500		
MISCELLANEOUS FOOD PRODUCTS															
Candy, sales by manufacturers..thous. of dol..	30,328	27,030	26,170	22,584	23,192	22,123	21,399	17,703	20,638	12,064	17,603	30,033	31,163		
Fish:															
Landings, fresh fish, prin. ports.thous. of lb..	41,131	33,367	26,437	20,120	20,016	39,029	42,560	43,355	45,563	44,351	45,390	42,812	45,074		
Salmon, canned, shipments.....cases..		471,448	359,188	490,638	436,976	494,790	273,242	514,664	325,882	565,701	1,195,602	1,747,920	596,139		
Stocks, total, cold storage, 15th of month															
thous. of lb..	94,655	75,056	75,056	64,031	45,120	31,270	26,102	34,141	46,241	62,578	76,098	84,695	85,988		
Monthly report for 7 companies:															
Production.....thous. of lb..		1,190	1,405	1,276	1,202	1,318	1,391	1,296	1,270	980	477	763			
Shipments.....do..		794	965	1,086	1,031	1,159	1,143	1,280	1,243	1,228	1,163	1,114			
Stocks.....do..		5,081	5,621	5,710	5,880	6,038	6,286	6,301	6,328	6,080	5,393	5,042			
Quarterly report for 11 companies:															
Production.....thous. of lb..		5,323	.....	.....	5,597	.....	.....	5,656	.....	.....	3,701				
Stocks.....do..		7,987	.....	.....	8,590	.....	.....	8,853	.....	.....	7,317				
TOBACCO															
Leaf:															
Exports.....thous. of lb..	49,453	67,793	42,060	41,929	35,137	13,877	24,235	18,485	20,477	20,887	26,946	48,167	66,238		
Imports, unmrfd., incl. scrap.....do..	4,697	4,843	3,781	8,430	5,726	4,553	5,883	4,120	5,815	5,793	5,977	6,231	6,129		
Production (crop estimate).....do..		b 1,167,068	a 1,297,210												
Stocks, total, incl. imported types, end of quarter			2,372,761			2,421,162				2,175,266			2,141,687		
thous. of lb..															
Flue-cured, fire-cured, and air-cured.....do..		1,948,964				1,949,418				1,717,132			1,727,692		
Cigar types.....do..		344,161				374,720				371,956			339,679		
Manufactured products:															
Consumption (tax-paid withdrawals):															
Small cigarettes.....millions..	11,577	10,801	9,841	12,725	10,766	11,193	11,869	12,025	14,009	14,801	13,430	14,342	13,204		
Large cigars.....thousands..	489,180	457,299	312,974	336,579	356,624	377,167	411,806	419,369	452,312	482,448	445,976	483,293	551,114		
Manufactured tobacco and snuff															
thous. of lb..	26,611	26,687	23,096	29,490	27,919	30,315	29,254	28,100	29,474	31,326	26,756	30,096	32,046		
Exports, cigarettes.....thousands..	361,836	393,886	337,227	385,525	320,394	351,679	428,572	398,683	366,128	380,153	452,731	371,146	297,358		
Prices, wholesale:					</										

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

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

FUELS AND BYPRODUCTS

COAL												
Exports.....thous. of long tons..												
126	87	118	141	188	80	101	189	100	91	96	120	139
Prices, composite, chestnut:												
Retail*.....dol. per short ton	9.914	10.065	10.045	9.981	10.015	10.001	9.707	9.283	9.327	9.452	9.564	9.721
Wholesale.....do												9.857
Production.....thous. of short tons..	4,090	3,160	4,620	5,203	6,461	2,730	4,336	4,577	3,948	3,666	3,223	4,253
Shipments.....do	3,783	2,868	4,116	4,865	5,934	2,429	4,217	4,274	3,516	3,345	2,917	3,440
Stocks, end of month:												
In producers' storage yards.....do	2,515	2,244	1,911	1,217	528	458	369	853	1,240	1,556	1,992	2,347
In selected retail dealers' yards number of days' supply.....			64	35	23	19	31	38	77	59	57	77
Bituminous:												
Industrial consumption, total thous. of short tons.....	24,206	26,560	27,798	27,670	25,821	25,217	24,442	24,052	24,950	25,427	26,063	
Beehive coke ovens.....do	161	192	225	242	174	140	134	148	177	205	262	
Byproduct coke ovens.....do	4,488	4,850	4,765	4,522	4,688	4,993	5,408	5,325	5,332	5,548	5,499	
Cement mills.....do	317	212	129	130	198	341	454	472	507	550	534	
Coal-gas retorts.....do	185	198	190	182	182	164	162	154	148	149	153	
Electric power utilities.....do	3,071	3,221	3,265	3,185	2,896	2,711	2,801	3,153	3,564	3,662	3,654	
Railways (class 1).....do	6,640	7,390	7,918	8,118	7,392	6,841	6,596	6,255	6,501	6,546	6,782	
Steel and rolling mills.....do	974	1,117	1,166	1,181	1,091	1,157	1,077	1,045	1,011	1,037	1,059	
Other industrial.....do	8,370	9,380	10,140	10,100	9,200	8,870	7,810	7,500	7,710	7,730	8,120	
Other consumption:												
Vessels (bunker).....thous. of long tons..		91	79	96	87	101	88	116	122	124	134	164
Coal mine fuel.....thous. of short tons..	285	298	348	366	276	268	252	260	283	294	329	
Exports.....thous. of long tons..	902	457	323	321	308	462	1,103	914	1,035	1,174	954	1,201
Prices:												
Retail, composite, 38 cities dol. per short ton.....			8.58			8.57			8.13		8.31	
Wholesale:												
Mine run, composite.....do	4.228	4.336	4.337	4.320	4.359	4.347	4.303	4.289	4.289	4.227	4.217	4.224
Prepared sizes, composite.....do	4.551	4.508	4.528	4.547	4.683	4.612	4.340	4.302	4.303	4.346	4.428	4.557
Production.....thous. of short tons..	41,588	33,404	35,388	39,330	41,375	31,233	30,318	28,541	29,300	32,054	33,240	37,200
Stocks, industrial and retail dealers, end of month, total.....thous. of short tons..	39,911	37,017	33,052	29,542	28,083	26,596	28,073	28,753	30,126	32,071	34,575	
Industrial, total.....do	30,511	28,717	25,752	23,342	22,133	21,446	22,573	22,953	23,726	25,171	27,235	
Byproduct coke ovens.....do	6,129	5,559	4,640	3,845	3,431	3,515	4,064	4,565	5,302	5,982	6,562	
Cement mills.....do	290	266	259	258	236	256	251	250	236	257	241	
Coal-gas retorts.....do	191	479	436	380	350	211	228	245	275	267	283	
Electric power utilities.....do	6,438	6,250	5,993	5,637	5,509	5,613	5,645	5,548	5,473	5,744	5,933	
Railways (class I).....do	5,865	5,589	5,193	4,774	4,840	4,674	4,521	4,351	4,254	4,304	4,963	
Steel and rolling mills.....do	958	954	901	858	817	807	874	874	916	947	973	
Other industrial.....do	10,370	9,620	8,340	7,590	6,950	6,370	6,990	7,120	7,270	7,670	8,280	
Retail dealers, total.....do	9,370	8,300	7,300	6,200	5,950	5,150	5,500	5,800	6,400	6,900	7,340	
COKE												
Exports.....thous. of long tons..	60	58	32	43	44	24	20	34	62	67	69	66
Price, beehive, Connellsburg (furnace) dol. per short ton.....	3.875	3.660	3.606	3.575	3.575	3.575	3.575	3.575	3.550	3.575	3.875	3.875
Production:												
Beehive.....thous. of short tons..	240	100	119	142	153	109	88	84	93	111	128	164
Byproduct.....do	4,048	3,112	3,364	3,309	3,141	3,257	3,406	3,753	3,695	3,718	3,866	3,831
Petroleum coke.....do		108	106	120	108	105	109	113	122	120	121	123
Stocks, end of month:												
Byproduct plants, total.....do	1,806	3,026	2,780	2,110	1,274	1,444	1,586	1,695	1,702	1,816	1,986	2,034
At furnaces.....do	519	953	903	759	614	632	567	581	597	651	670	650
At merchant plants.....do	1,287	2,074	1,876	1,351	660	812	1,020	1,114	1,104	1,165	1,316	1,383
Petroleum coke.....do		408	389	360	334	367	382	382	399	409	423	408
PETROLEUM AND PRODUCTS												
Crude petroleum:												
Consumption (run to stills).....thous. of bbl..		83,180	84,992	85,776	81,523	85,286	84,545	90,637	89,003	91,709	93,444	90,872
Imports.....do	2,662	2,128	2,993	2,256	2,758	2,183	2,864	2,661	2,872	2,591	2,871	2,629
Price (Kansas-Oklahoma) at wells dol. per bbl.....	1.040	0.940	0.940	1.015	1.040	1.040	1.040	1.040	1.040	1.040	1.040	1.040
Production.....thous. of bbl..	86,476	88,711	88,820	82,120	90,568	90,479	93,739	90,185	92,078	95,090	90,972	95,795
Refinery operations.....pet. of capacity..		73	73	74	76	75	76	79	80	81	80	80
Stocks, end of month:												
California:												
Heavy crude and fuel.....thous. of bbl..		60,075	61,227	62,802	63,536	63,341	63,729	63,792	63,717	64,382	64,825	64,564
Liquid crude.....do		37,646	38,944	40,640	40,275	39,856	39,338	38,878	37,856	36,781	35,476	34,123
East of California, total.....do		270,906	268,781	265,195	263,436	266,092	268,560	268,650	265,554	262,013	258,685	253,969
Refineries.....do		50,495	50,704	48,789	47,686	51,741	53,053	53,989	53,628	53,221	51,691	50,469
Tank farms and pipe lines.....do		220,411	218,077	216,406	215,750	214,351	215,507	214,661	211,926	208,792	206,994	203,500
Wells completed.....number		1,318	1,149	1,199	995	1,287	1,557	1,567	1,654	1,788	1,566	1,779
Refined petroleum products:												
Gas and fuel oils:												
Consumption:												
Electric power plants.....thous. of bbl..	1,361	1,102	1,132	1,093	1,124	975	995	1,014	1,156	1,228	1,313	* 1,256
Railways (class I).....do		3,682	3,773	3,827	3,795	3,878	3,810	3,864	3,811	4,006	3,919	4,058
Vessels (bunker).....do		2,329	2,400	2,590	2,690	3,005	2,643	3,184	3,193	2,992	2,897	3,248
Price, fuel oil (Oklahoma).....dol. per bbl..	.765	.713	.725	.756	.800	.800	.800	.800	.785	.793	.750	.750
Production:												
Residual fuel oil.....thous. of bbl..		23,278	25,005	24,573	23,751	23,667	23,062	23,925	22,499	23,144	23,287	23,154
Gas oil and dist. fuels.....do		8,598	9,885	10,587	11,125	10,262	9,553	10,169	9,567	10,323	10,627	10,095
Stocks, end of month:												
Residual fuel oil, east of California thous. of bbl..		25,509	22,827	20,281	18,027	17,529	16,996	18,293	18,506	19,525	20,379	20,182
Gas oil and dist. fuels.....do		23,263	19,930	17,418	15,322	15,746	17,031	19,910	22,475	24,814	27,845	27,871
Gasoline:												
Consumption, domestic.....thous. of bbl..		35,956	33,734	32,553	27,216	35,871	38,825	42,007	44,630	46,638	46,081	44,346
Exports.....do		2,212	2,869	2,946	1,435	1,404	2,140	2,368	1,755	2,167	2,029	2,216
Price, wholesale:												
Drums, delivered (New York) dol. per gal..	.150	.173	.166	.154	.165	.165	.165	.165	.165	.155	.150	.150
Refinery (Oklahoma).....do	.057	.056	.056	.060	.061	.060	.060	.060	.060	.060	.059	.056
Price, service station, 50 cities.....do		.137	.137	.142	.142	.139	.143	.143	.143	.143		

* Revised.

New series. The series on retail price of anthracite coal shown here is based on weighted average prices in 25 cities, whereas the series previously shown was an unweighted average. Data back to the beginning of 1929 will appear in a subsequent issue.

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

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS—Con.														
Refined petroleum products—Continued.														
Gasoline—Continued.														
Production:														
At natural gas plants...thous. of bbl.	3,598	3,654	3,653	3,196	3,378	3,265	3,275	3,217	3,355	3,507	3,584	3,830		
At refineries...do.	40,260	40,667	39,544	37,176	38,764	39,902	41,951	41,612	43,500	44,568	44,024	45,887		
Retail distribution...thous. of gal.	1,512,980	1,401,581	1,291,571	1,057,789	1,447,765	1,559,036	1,716,365	1,809,046	1,942,000	1,886,424	1,828,197			
Stocks, end of month:														
Finished gasoline, total...thous. of bbl.	46,295	50,647	55,917	65,061	67,128	66,552	64,675	60,519	55,922	53,040	51,394	51,238		
At refineries...do.	28,043	31,328	36,158	44,612	45,799	44,361	42,527	39,050	35,062	33,417	31,230	31,936		
Natural gasoline...do.	3,917	3,698	3,936	4,218	4,553	5,058	5,664	5,829	5,846	5,653	4,945	4,553		
Kerosene:														
Consumption, domestic...thous. of bbl.	4,724	5,081	5,509	4,785	4,098	3,914	4,035	3,075	3,019	3,218	4,305	4,370		
Exports...do.	841	585	497	473	455	435	512	380	664	474	607	590	565	
Price, water white 47, refinery, (Pennsylvania) ...dol. per gal.	.050	.049	.050	.051	.055	.055	.056	.055	.052	.049	.050	.050		
Production...thous. of bbl.	4,878	4,624	4,761	4,445	4,741	4,953	4,626	4,376	4,455	4,297	4,428	4,712		
Stocks, refinery, end of month...do.	8,879	7,915	6,599	5,784	5,974	6,496	6,681	7,296	8,228	8,690	8,217	7,976		
Lubricants:														
Consumption, domestic...do.	1,576	1,433	1,396	1,520	1,863	2,197	2,028	1,969	2,123	1,851	2,059	1,911		
Price, cylinder, refinery (Pennsylvania) ...dol. per gal.	.150	.120	.120	.120	.126	.135	.139	.149	.154	.155	.155	.155		
Production...thous. of bbl.	2,453	2,484	2,309	2,204	2,515	2,687	2,768	2,509	2,626	2,668	2,567	2,632		
Stocks, refinery, end of month...do.	6,857	7,025	7,127	7,385	7,137	7,044	6,884	6,799	6,620	6,730	6,544	6,576		
Asphalt:														
Imports...thous. of short tons.	1	12	3	1	1	1	1	4	3	1	1	3	2	
Production...do.	248	203	198	179	261	219	377	407	426	491	468	475		
Stocks, refinery, end of month...do.	377	405	461	463	526	520	542	546	488	359	305	302		
Wax:														
Production...thous. of lb.	41,720	40,320	44,800	36,120	42,280	39,480	40,320	38,920	34,720	35,000	34,440	42,840		
Stocks, refinery, end of month...do.	120,398	114,675	118,636	118,312	119,684	121,857	121,416	117,362	118,257	116,888	113,359	113,049		

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins...thous. of lb.													
Calf and kip skins...do.	23,838	25,373	27,152	28,264	26,255	28,963	28,116	25,216	27,690	26,050	23,013	22,442	20,617
Cattle hides...do.	1,421	1,960	2,291	2,390	2,035	1,354	1,215	2,336	1,434	2,015	1,068	1,967	1,571
Goatskins...do.	12,465	11,631	11,153	12,768	13,498	13,063	12,613	10,296	13,145	10,869	12,004	9,429	7,325
Sheep and lamb skins...do.	4,368	6,299	4,492	6,042	5,573	8,506	7,911	8,292	5,690	6,452	5,024	5,183	5,508
Livestock (inspected slaughter):													
Calves...thous. of animals.	477	480	481	465	405	483	525	503	517	523	541	553	585
Cattle...do.	988	956	892	906	742	763	812	786	853	928	1,012	1,071	1,124
Hogs...do.	4,292	2,422	2,874	3,428	2,319	2,617	2,559	2,579	2,759	2,692	2,254	2,403	3,492
Sheep...do.	1,544	1,407	1,369	1,540	1,314	1,374	1,267	1,213	1,309	1,352	1,395	1,393	1,742
Prices, wholesale (Chicago):													
Packers, heavy steers...dol. per lb.	.153	.157	.148	.150	.146	.130	.130	.123	.125	.124	.131	.147	.149
Calfskins, packers' 8 to 15 lb...do.	.201	.181	.175	.191	.180	.181	.188	.171	.177	.170	.174	.172	.177
LEATHER													
Exports:													
Sole leather...thous. of lb.	296	333	226	146	210	310	410	368	110	241	144	176	300
Upper leather...thous. of sq. ft.	4,872	8,600	5,174	5,284	5,044	5,234	5,107	5,566	4,180	4,846	4,757	5,973	6,116
Production:													
Calf and kip...thous. of skins.	1,051	1,092	1,195	1,002	960	1,046	998	1,199	1,289	1,158	1,051	1,083	
Cattle hides...thous. of hides.	1,957	1,924	1,943	1,856	1,908	1,844	1,693	1,657	1,834	1,866	1,806	2,043	
Goat and kid...thous. of skins.	4,126	4,393	4,168	3,787	3,786	4,018	3,990	4,055	3,989	3,900	3,947	3,862	
Sheep and lamb...do.	3,628	3,153	3,135	3,125	2,824	2,925	2,897	2,849	3,237	3,391	3,059	3,692	
Prices, wholesale:													
Sole, oak, scoured backs (Boston)...dol. per lb.	.370	.385	.390	.385	.365	.360	.360	.355	.330	.330	.330	.350	.360
Upper chrome calf B grade, black, composite...dol. per sq. ft.	.383	.386	.382	.382	.380	.378	.380	.380	.378	.370	.372	.378	.379
Stocks of cattle hides and leather, end of month, total...thous. of equiv. hides.													
total...do.	18,077	17,735	17,789	17,786	17,797	17,845	17,827	17,941	17,687	17,456	17,198	17,170	
In process and finished...do.	11,377	11,188	11,576	11,568	11,655	11,734	11,779	11,874	11,676	11,417	11,118	11,228	
Raw...do.	6,700	6,547	6,213	6,218	6,142	6,111	6,048	6,067	6,011	6,039	6,080	5,944	
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total...dozen pairs.	253,795	163,467	147,776	183,485	205,081	203,126	201,375	203,250	220,474	242,741	245,115	274,853	
Dress and semidress...do.	168,487	94,725	82,884	109,573	117,791	117,320	121,661	126,406	139,173	153,229	156,140	179,661	
Work...do.	85,308	68,742	64,892	73,912	87,290	85,806	79,714	76,844	81,301	89,512	88,975	95,292	
Shoes:													
Exports...thous. of pairs.	90	82	65	43	97	188	104	106	112	82	103	149	134
Prices, wholesale, factory:													
Men's black calf blucher...dol. per pair.	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	
Men's black calf oxford...do.	4.50	4.35	4.44	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	
Women's colored blucher...do.	3.15	3.10	3.13	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	3.15	
Production:													
Total boots, shoes, and slippers...thous. of pairs.	29,797	27,715	28,949	32,420	32,142	34,159	32,688	29,807	29,007	35,210	40,225	40,444	39,667
Athletic...do.	255	167	218	156	165	187	196	207	209	217	221	204	252
All fabric (satin, canvas, etc.)...do.	180	150	144	277	256	265	291	303	242	143	128	154	216
Part fabric and part leather...do.	165	162	217	267	277	318	228	293	246	190	243	255	229
High and low cut, total...do.	22,016	20,911	24,242	28,973	28,020	29,099	27,412	24,228	23,304	29,236	33,524	32,887	31,126
Boys' and youths'...do.	1,413	1,330	1,354	1,267	1,130	1,264	1,221	1,031	1,309	1,556	1,565	1,604	1,750
Infants'...do.	1,764	1,714	1,784	1,935	1,727	1,934	1,967	1,597	1,666	1,611	1,717	1,883	1,983
Misses' and children's...do.	2,609	2,673	2,869	3,292	3,007	3,287	3,154	2,476	2,307	3,043	3,437	3,354	3,380
Men's...do.	8,350	8,161	8,440	9,043	8,313	8,223	8,027	7,219	7,588	8,733	9,296	9,519	10,073
Women's...do.	7,880	7,084	9,794	13,436	13,843								

Monthly statistics through December 1935, together with explanatory notes and references to the source of the data may be found in the 1936 Supplement to the Survey	1936		1935		1936									
	November	November	December	January	February	March	April	May	June	July	August	September	October	
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES														
Exports (boards, planks, etc.) M ft. b. m.	62,036	83,258	89,135	83,150	66,073	90,328	96,053	89,904	83,255	95,230	85,813	82,409	89,934	
National Lumber Mfrs. Assn.:														
Production, total mill. ft. b. m.	1,649	1,582	1,422	1,490	1,353	1,587	1,865	1,891	1,896	2,055	1,990	1,978	2,156	
Hardwoods do.	252	235	207	229	215	244	253	253	273	282	283	285	281	
Softwoods do.	1,397	1,347	1,215	1,261	1,188	1,343	1,613	1,638	1,623	1,773	1,706	1,694	1,875	
Shipments, total do.	1,586	1,489	1,331	1,569	1,467	1,688	1,932	1,821	1,846	1,915	1,867	1,963	2,169	
Hardwoods do.	257	262	220	238	238	267	259	259	257	259	267	274	291	
Softwoods do.	1,330	1,227	1,111	1,331	1,229	1,407	1,665	1,562	1,589	1,655	1,600	1,689	1,878	
Stocks, gross, end of month, total do.	7,429	7,235	7,273	7,203	6,998	6,633	7,013	7,060	7,200	7,358	7,374	7,370		
Hardwoods do.	1,849	1,935	1,915	1,905	1,882	1,843	1,836	1,832	1,845	1,866	1,883	1,887	1,874	
Softwoods do.	5,580	5,300	5,358	5,298	5,221	5,155	5,097	5,181	5,215	5,334	5,476	5,488	5,496	
Retail movement (yard):														
Ninth Federal Reserve District:														
Sales M ft. b. m.	11,033	8,591	4,594	3,677	2,374	4,329	7,210	10,227	13,192	11,827	12,042	12,842	14,355	
Stocks, end of month do.	64,396	62,429	61,365	70,834	77,713	81,490	81,851	79,392	72,456	77,794	74,909	72,208	67,785	
Tenth Federal Reserve District:														
Sales do.	3,061	2,415	2,884	2,168	3,752	4,191	3,627	3,437	3,840	4,137	3,536	4,648		
Stocks, end of month do.	27,708	28,637	29,794	32,069	32,396	32,143	32,426	32,459	31,894	31,445	31,349	30,756		
FLOORING														
Maple, beech, and birch:														
Orders:														
New M ft. b. m.	6,800	5,900	6,700	8,900	7,900	12,700	5,900	4,300	6,500	7,050	8,300	10,100	7,400	
Unfilled, end of month do.	12,900	5,800	7,600	11,900	14,300	20,100	18,500	15,500	14,600	13,000	12,400	13,600	12,600	
Production do.	7,350	6,500	5,300	5,600	5,400	5,900	7,200	5,850	6,200	7,000	7,900	8,600	9,000	
Shipments do.	7,050	6,050	4,700	5,100	5,450	6,900	7,500	7,300	7,850	9,000	8,500	9,000	8,500	
Stocks, end of month do.	22,500	26,800	27,400	27,900	27,550	26,550	25,400	24,000	22,350	20,500	21,000	21,500		
Oak:														
Orders:														
New do.	56,471	25,125	25,064	30,204	40,675	19,381	19,211	23,622	30,576	29,463	32,953	40,671	39,210	
Unfilled, end of month do.	68,405	19,925	25,492	35,361	52,892	43,793	33,521	28,564	27,523	26,863	29,408	36,647	41,922	
Production do.	31,752	20,823	24,203	22,783	21,831	27,607	30,761	30,273	32,031	32,980	30,872	32,378	33,864	
Shipments do.	29,988	19,547	19,497	20,395	23,081	28,479	29,483	28,579	31,617	30,123	30,408	33,432	33,935	
Stocks, end of month do.	66,029	54,119	58,825	61,365	60,115	58,683	59,961	61,655	62,069	64,926	65,390	64,336	64,265	
SOFTWOODS														
Fir, Douglas:														
Exports:														
Lumber M ft. b. m.	2,509	20,227	26,009	24,199	19,542	23,498	40,462	28,714	27,331	32,063	27,670	28,920	21,248	
Timber do.	1,465	17,577	21,031	23,456	19,455	12,985	23,371	14,612	18,312	23,629	19,456	31,776	22,625	
Prices, wholesale: *														
No. 1, common boards dol. per M ft. b. m.	19,600	17,150	17,444	18,130	18,498	18,620	19,600	19,845	20,090	20,090	19,845	19,502	19,600	
Flooring, 1 x 4, "B" and better, v. g. dol. per M ft. b. m.	41,160	42,140	42,532	43,610	43,978	44,100	43,855	43,120	42,728	41,160	40,180	40,964	41,160	
Southern pine:														
Exports:														
Lumber M ft. b. m.	25,322	24,999	27,083	21,983	18,506	28,913	22,893	21,487	22,826	25,463	19,836	19,955	24,797	
Timber do.	4,310	5,713	10,492	7,072	10,261	6,184	7,506	6,890	6,358	5,137	4,224	6,587	4,213	
Orders:														
New mill. ft. b. m.	630	465	435	530	465	575	520	515	520	500	650	600	645	
Unfilled, end of month do.	409	344	369	414	419	439	399	359	329	324	384	374	374	
Price, wholesale, flooring dol. per M ft. b. m.	38.59	36.67	35.75	36.61	37.01	36.78	37.63	37.40	37.37	36.52	36.61	37.29	38.31	
Production mill. ft. b. m.	615	475	460	487	453	510	540	550	545	590	585	595	625	
Shipments do.	595	460	410	485	460	555	560	555	550	565	590	610	645	
Stocks, end of month do.	1,555	1,580	1,630	1,632	1,625	1,580	1,560	1,555	1,550	1,575	1,570	1,555	1,535	
Western pine:														
Orders:														
New do.	393	268	318	314	224	334	321	401	382	379	468	428	455	
Unfilled, end of month do.	329	205	236	272	271	302	306	340	324	335	361	321	325	
Price, wholesale, Ponderosa pine, 1 x 8 no. 2, common (f. o. b. mills) dol. per M ft. b. m.	24.28	22.85	23.12	23.46	23.71	23.89	23.83	23.77	23.82	23.78	23.79	23.92	23.91	
Production mill. ft. b. m.	348	285	211	151	143	214	307	412	444	468	492	456	448	
Shipments do.	360	253	211	246	227	275	313	359	384	377	405	426	457	
Stocks, end of month do.	1,778	1,584	1,622	1,536	1,469	1,418	1,472	1,532	1,623	1,745	1,795	1,781		
West Coast woods: *														
Orders:														
New mill. ft. b. m.	418	487	521	624	424	498	645	491	469	572	558	530	726	
Unfilled end of month do.	661	416	524	605	563	547	509	470	415	393	462	452	520	
Production do.	336	478	462	552	461	521	666	559	513	594	515	516	679	
Shipments do.	277	424	413	519	466	483	684	530	524	594	490	539	658	
Stocks, end of month do.	1,282	1,154	1,203	1,181	1,176	1,199	1,181	1,210	1,199	1,225	1,202	1,223		
Redwood, California:														
Orders:														
New M ft. b. m.	32,668	27,456	28,514	29,579	34,054	32,979	41,535	31,157	29,813	30,603	32,201	34,426	34,327	
Unfilled, end of month do.	39,873	27,446	31,097	35,818	44,489	43,049	49,143	44,213	39,251	37,172	36,608	33,781	33,000	
Production do.	34,564	33,187	30,369	31,318	32,185	37,318	37,584	37,763	38,700	35,434	38,939	41,884		
Shipments do.	25,998	25,761	23,716	27,068	24,711	34,327	35,562	35,207	37,433	30,992	33,477	36,390	33,814	
Prices, wholesale:														
New 1926=100	71.7	66.3	66.3	67.5	67.5	67.5	67.5	67.5	67.5	67.9	70.4	71.1	70.5	
Dining-room chairs, set of 6	85.5	89.9	89.9	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	84.0	85.5	
Kitchen cabinets	83.5	86.0	86.0	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	83.5	
Living-room davenport	88.9	78.0	78.0	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	
Steel furniture (See Iron and Steel Section)														

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* New series. Earlier data will be shown in a subsequent issue.

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

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports (domestic).....	203,297	204,846	239,271	241,568	213,802	264,337	301,987	314,950	294,951	296,738	295,341	235,764	261,882
Imports.....do.....	61,970	56,637	53,678	50,489	43,358	56,720	49,277	59,391	59,910	47,940	60,697	59,993	64,509
Price, iron and steel, composite do. per long ton.....	34.65	33.15	33.31	33.34	33.48	33.21	33.10	32.92	32.79	33.49	33.88	34.15	34.63
Ore													
Iron ore (Lake Superior dist.):													
Consumption by furnaces													
thous. of long tons.....	4,269	3,026	3,101	2,952	2,632	2,898	3,485	3,882	3,763	3,826	3,969	4,027	4,385
Shipments from upper lake ports.....do.....	3,758	1,557	0	0	0	0	19	5,050	6,608	7,160	7,444	7,451	7,301
Receipts:													
Lake Erie ports and furnaces.....do.....	3,014	1,472	18	0	0	0	0	2,651	4,692	5,064	5,120	5,383	5,388
Other lower lake ports.....do.....	1,430	557	0	0	0	0	9	1,409	1,931	2,148	2,005	1,904	1,939
Stocks, end of month, total.....do.....	35,378	34,277	31,342	28,404	25,809	22,933	19,370	19,242	23,107	25,211	28,158	31,978	35,156
At furnaces.....do.....	30,460	28,964	26,248	23,434	20,904	18,199	15,240	15,269	18,017	21,194	24,008	27,555	30,377
Lake Erie docks.....do.....	4,918	5,313	5,093	4,970	4,904	4,734	4,130	3,974	4,045	4,017	4,150	4,422	4,780
Imports.....do.....	204	158	138	154	125	132	177	199	170	198	234	258	193
Manganese ore, imports (manganese content) thous. of long tons.....	34	15	13	54	30	21	19	36	29	21	41	36	37
Pig Iron and Iron Manufactures													
Castings, malleable:													
Orders, new.....short tons.....	58,152	47,778	42,573	43,852	38,278	48,008	47,933	44,136	42,848	41,031	45,179	44,361	55,521
Production.....do.....	50,934	44,277	45,598	48,198	40,611	45,536	50,954	45,027	43,766	44,413	42,253	46,552	51,778
Percent of capacity.....	62.3	53.1	55.0	57.1	49.9	55.9	62.6	55.3	53.9	53.3	52.0	57.0	61.9
Shipments.....short tons.....	50,041	41,434	43,942	43,386	39,384	46,823	51,840	48,854	46,489	46,158	35,554	40,194	48,338
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day.....	99,205	70,095	66,825	63,660	64,550	68,395	84,915	86,030	85,405	83,720	88,075	94,140	97,740
Number.....	164	122	120	117	120	126	144	146	145	146	148	155	161
Prices, wholesale:													
Basic (valley furnace).....do. per long ton.....	19.25	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
Composite pig iron.....do.....	19.98	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.96	19.86	19.80	19.80
Foundry, no. 2, northern (Pitts.) do. per long ton.....	21.64	21.39	21.39	21.39	21.39	21.39	21.39	21.39	24.39	21.39	21.39	21.39	21.39
Production.....thous. of long tons.....	2,947	2,066	2,106	2,026	1,824	2,040	2,404	2,648	2,586	2,594	2,712	2,730	2,992
Cast-iron boilers and radiators:													
Boilers, round:													
Production.....thous. of lb.....	2,748	3,784	3,287	2,977	3,343	3,954	3,456	3,639	3,339	3,066	3,020	4,793	4,256
Shipments.....do.....	5,202	4,957	4,018	3,120	2,437	1,664	1,683	2,243	3,193	3,905	3,634	5,809	8,633
Stocks, end of month.....do.....	31,681	34,377	33,644	34,106	35,053	37,738	35,429	44,882	41,160	40,314	39,723	38,706	34,338
Boilers, square:													
Production.....do.....	22,992	17,487	18,941	17,599	18,454	17,957	18,176	19,043	21,625	24,867	27,265	29,062	32,748
Shipments.....do.....	28,642	30,325	236,330	17,786	11,955	8,984	11,129	13,552	19,523	29,200	24,658	33,549	45,960
Stocks, end of month.....do.....	122,143	112,592	114,019	114,696	121,258	129,933	127,274	150,558	143,991	139,619	142,225	137,671	123,005
Radiators:													
Convection type:													
Sales, incl. heating elements, cabinets, and grilles													
thous. sq. ft. heating surface.....	656	365	390	293	223	229	278	551	613	803	755	750	789
Ordinary type:													
Production.....do.....	7,111	5,037	4,706	4,733	4,951	5,046	6,345	6,253	5,931	6,821	7,487	7,917	9,914
Shipments.....do.....	9,475	6,616	5,413	4,183	3,806	2,720	3,549	4,175	5,590	8,027	7,785	9,190	12,452
Stocks, end of mo.....do.....	34,032	30,000	29,420	30,243	32,224	34,779	36,797	40,368	40,179	39,223	39,246	38,216	35,990
Boilers, range, galvanized:													
Orders:													
New.....number of boilers.....	91,317	64,341	55,136	70,890	62,143	62,649	57,631	66,598	73,967	115,834	89,192	91,142	169,562
Unfilled, end of mo., total.....do.....	49,396	25,647	31,990	25,545	25,382	26,094	20,177	25,581	27,279	64,671	50,064	44,518	69,869
Production.....do.....	113,534	63,500	57,723	65,409	65,658	64,227	65,773	60,352	74,242	80,036	103,208	96,757	142,094
Shipments.....do.....	111,790	64,338	48,726	77,344	62,306	61,937	63,548	61,194	72,921	78,442	103,799	96,688	144,211
Stocks, end of month.....do.....	38,860	40,652	49,625	37,690	41,042	43,332	45,557	44,715	38,161	39,755	39,164	39,233	37,116
Boiler and pipe fittings:													
Cast iron:													
Production.....short tons.....	8,902	6,835	5,589	5,730	5,107	5,721	6,032	5,768	5,981	6,414	7,160	8,211	9,989
Shipments.....do.....	8,134	6,620	4,248	5,194	5,217	5,325	5,940	5,923	6,132	7,690	9,529	9,613	10,170
Malleable:													
Production.....do.....	5,270	4,532	3,794	3,970	3,982	3,817	4,296	4,196	4,173	4,233	4,225	5,200	5,639
Shipments.....do.....	4,618	4,357	2,503	3,393	3,475	3,663	4,201	4,442	4,404	4,404	4,404	5,697	5,794
Sanitary Ware													
Plumbing and heating equipment, wholesale price (8 pieces).....dollars.....	222.35	208.13	208.18	209.50	212.25	212.31	212.19	212.10	212.11	221.80	221.80	221.95	222.12
Porcelain enameled flatwear:													
Orders, new, total.....do.....	816,050	751,629	773,108	786,380	877,598	1,088,105	1,005,791	951,022	1,027,198	1,105,921	1,119,943	1,139,842	
Signs.....do.....	236,380	191,827	283,239	223,994	206,115	265,338	265,199	284,068	292,762	257,132	235,617	201,245	
Table tops.....do.....	195,795	236,236	173,197	197,974	196,817	154,291	238,447	187,662	210,834	294,246	355,827	287,987	325,894
Shipments, total.....do.....	817,866	676,656	666,820	727,162	908,433	1,076,233	1,002,735	978,254	1,055,713	1,087,682	1,192,520	1,298,152	
Signs.....do.....	249,153	196,287	172,813	169,453	220,427	315,556	281,205	284,574	298,549	285,935	316,116	295,440	
Table tops.....do.....	195,707	169,096	194,726	187,073	176,295	205,747	189,980	234,884	310,063	310,583	338,500	385,569	
Steel, Crude and Semimanufactured													
Castings, steel:													
Orders, new, total.....short tons.....	76,304	32,714	40,529	59,019	51,701	71,341	83,188	63,950	94,345	74,011	59,303	56,877	59,431
Percent of capacity.....	64.1	27.4	34.0	49.5	43.4	59.8	69.8	53.6	79.1	62.1	49.8	47.7	49.8
Railway specialties.....short tons.....	35,714	7,071	13,919	22,542	16,650	32,542	45,942	25,755	52,466	34,443	21,455	16,686	17,962
Production, total.....do.....	68,874	36,165	37,793	44,298	47,954	51,							

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued		STEEL, CRUDE AND SEMI MANUFACTURED—Continued																							
Steel, Crude and Semimanufactured—Continued																									
Prices, wholesale:																									
Composite, finished steel.....	dol. per lb.	0.0246	0.0243	0.0243	0.0243	0.0243	0.0237	0.0236	0.0236	0.0236	0.0243	0.0243	0.0241	0.0246											
Steel billets, rerolling (Pittsburgh)																									
dol. per long ton		32.00	28.00	29.00	29.00	29.00	28.20	28.00	28.00	28.00	30.00	30.00	30.40	32.00											
Structural steel (Pittsburgh).....	dol. per lb.	.0190	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0181	.0190	.0190	.0190	.0190											
Steel scrap (Chicago).....	dol. per gross ton	16.50	13.00	13.35	13.38	14.19	14.75	14.34	12.88	12.85	13.38	15.19	16.15	16.25											
U. S. Steel Corporation:																									
Earnings, net.....	thous. of dol.																								
Shipments, finished products.....	long tons	882,643	681,820	661,515	721,414	676,315	783,552	979,907	984,097	886,065	950,851	923,703	961,803	1,007,417											
Steel, Manufactured Products																									
Barrels, steel:																									
Orders, unfilled, end of month.....	number	351,888	620,571	341,693	400,608	349,752	341,248	299,745	400,184	452,386	499,838	427,583	456,682	343,347											
Production.....	do	653,971	535,514	478,592	479,873	476,465	578,705	650,028	636,449	626,599	677,482	515,380	697,783	835,177											
Percent of capacity.....		48.6	40.2	36.0	35.9	35.6	43.3	48.5	47.5	46.8	50.6	38.4	51.9	62.1											
Shipments.....	number	658,103	537,947	480,918	478,588	471,481	577,240	658,657	643,841	627,065	672,974	518,795	694,331	836,983											
Stocks, end of month.....	do	17,720	34,156	31,830	29,171	34,155	35,260	26,991	19,599	23,621	20,206	23,658	21,852												
Boilers, steel, new orders:																									
Area.....	thous. of sq. ft.	937	464	685	623	810	590	784	723	1,131	1,110	1,075	1,056	968											
Quantity.....	number	837	587	595	634	705	594	687	721	1,049	1,090	1,136	1,232	1,200											
Furniture, steel:																									
Office furniture:																									
Orders:																									
New.....	thous. of dol.	1,734	1,507	1,520	1,619	1,427	1,667	1,583	1,514	1,565	1,511	1,517	1,587	1,841											
Unfilled, end of month.....	do	1,186	945	908	940	882	964	913	975	1,070	918	996	1,033	1,097											
Shipments.....	do	1,646	1,591	1,553	1,586	1,484	1,586	1,634	1,451	1,470	1,511	1,439	1,550	1,777											
Shelving:																									
Orders:																									
New.....	do	459	323	370	389	325	419	378	414	448	394	448	433	436											
Unfilled, end of month.....	do	418	206	196	243	198	235	229	262	294	358	386	394	395											
Shipments.....	do	436	329	379	342	371	382	384	381	416	393	420	425	435											
Safes:																									
Orders:																									
New.....	do	238	188	182	203	189	227	251	228	224	204	205	195	250											
Unfilled, end of month.....	do	192	285	255	169	173	190	197	218	216	208	204	178	194											
Shipments.....	do	240	180	205	176	185	210	244	207	226	205	209	220	234											
Spring washers, shipments.....	do	247	261	206	255	219	232	313	251	246	267	199	201	242											
Plate, fabricated steel, new orders, total	short tons	40,519	19,116	35,584	38,709	27,830	29,787	29,900	51,257	51,999	60,324	31,999	35,033	33,791											
Oil storage tanks.....	do	6,368	2,617	9,341	3,354	5,940	3,620	5,678	9,311	21,861	9,968	8,604	9,446	6,632											
Sheets, black, blue, galvanized, and full finished:																									
Orders:																									
New.....	short tons	294,080	289,101	203,318	174,805	138,244	251,818	190,269	191,511	261,439	192,873	207,781	255,557	223,195											
Unfilled, end of month.....	do	372,407	286,799	299,394	267,673	231,660	280,493	221,950	217,831	276,551	263,531	237,029	287,746	281,226											
Production, total.....	do	224,031	224,541	208,774	223,000	191,359	207,820	217,975	224,056	210,448	217,651	202,456	213,706	235,057											
Percent of capacity.....		78.7	74.1	68.9	73.3	62.9	68.3	71.6	73.6	69.2	71.5	66.5	70.2	82.6											
Shipments.....	short tons	212,130	213,453	195,077	207,437	175,702	209,673	252,441	210,127	203,853	213,372	197,156	204,285	223,874											
Stocks end of month, total.....	do	128,906	149,122	149,213	152,233	168,572	141,916	124,239	138,510	136,605	138,884	141,328	137,556	133,370											
Unsold stocks.....	do	62,938	81,597	84,037	86,971	70,648	65,783	72,333	75,912	72,608	79,451	71,367	69,355												
Track work, shipments.....	do	4,756	3,090	3,025	3,366	4,116	6,258	7,031	7,314	6,507	6,216	6,401	5,722	5,547											
MACHINERY AND APPARATUS																									
Air-conditioning equipment:																									
Orders, new:																									
Fan group.....	thous. of dol.	1,044	854	673	571	690	954	948	1,059	1,106	1,336	1,154	983	1,078											
Unit-heater group.....	do	1,279	809	1,151	711	715	561	576	564	626	763	871	1,013	1,624											
Electric overhead cranes:																									
Orders:																									
New.....	do	529	392	386	626	349	363	572	889	281	404	539	479	416											
Unfilled, end of month.....	do	1,999	1,082	1,194	1,700	1,676	1,723	2,026	2,641	2,242	2,085	2,208	2,275	1,908											
Shipments.....	do	436	476	274	217	373	317	277	268	680	566	416	412	783											
Electrical equipment. (See Nonferrous metals.)																									
Exports, machinery. (See Foreign trade.)																									
Foundry equipment:																									
Orders:																									
New.....	1922-24=100	200.4	100.4	118.1	127.0	110.4	115.0	134.0	165.4	141.4	159.6	145.4	161.0	174.4											
Unfilled, end of month.....	do	223.4	119.2	90.8	107.5	130.4	94.4	123.2	142.6	130.8	144.5	152.1	162.8	174.0											
Shipments.....	do	150.9	145.2	147.6	110.4	114.5	124.0	105.1	146.7	153.0	145.7	137.2	150.5	162.9											
Fuel equipment:																									
Oil burners:																									
Orders:																									
New.....	number	15,381	9,553	7,765	7,275	7,139	9,235	10,373	12,578	15,788	16,183	22,102	34,893	33,012											
Unfilled, end of month.....	do	2,557	1,612	1,648	1,487	1,531	2,034	2,365	2,739	4,078	3,041	4,224	4,092	3,547											
Shipments.....	do	16,291	10,049	7,729	7,436	7,095	8,732	10,042	12,204	14,449	17,220	20,919	35,025	33,557											
Stocks, end of month.....	do	15,174	14,101	15,565	13,437	14,057	15,090	16,901	18,794	19,221	21,542	23,578	16,444	14,102											
Pulverizers, orders, new.....	do	38	18	49	36	29	24	41	48	23	34	22	23	23											
Mechanical stokers, sales:																									
Classes 1, 2, and 3.....	do	8,687	4,791	3,467	2,336	2,580	2,546	2,919	3,730	4,656	5,952	9,123	16,113	17,858											
Class 4:																									
Number.....		324	213	196	161	126	132	152	183	242	336	434	499	461											
Horsepower.....		62,680	34,849	34,166	27,297	25,120	24,775	43,080	36,935	49,376	67,218	80,268	75,106	89,050											
Machine tools, orders, new	av. mo. shipments 1926=100	147.1	98.6	98.3	110.8	112.1	105.3	125.7	118.9	128.8	150.1	127.5	118.5	136.5											
Pumps:																									
Domestic, water, shipments:																									
Pitcher, other hand, and windmill units.....		32,414	22,358	19,493	39,221	35,621	41,192	40,004	41,259	51,484	59,217	54,932	46,688	46,575											
Power, horizontal type.....		1,325	681	613	772	659	964	968</td																	

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

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.															
Water-softening apparatus, shipments—units	990	715	666	754	737	980	1,031	1,014	1,052	845	1,016	954	1,001		
Water systems, shipments—do	10,540	8,125	7,195	9,856	6,371	10,364	11,496	13,106	16,714	16,740	14,410	14,704	12,386		
Woodworking machinery:															
Orders:															
Cancelled—thous. of dol	14	9	8	12	3	5	7	9	9	12	16	9	10		
New—do	737	311	520	449	412	417	377	439	445	474	571	652	561		
Unfilled, end of month—do	1,050	404	462	538	581	632	610	604	597	610	657	819	816		
Shipments:															
Quantity—machines	280	241	188	190	201	224	217	247	267	280	300	358	314		
Value—thous. of dol	470	383	419	361	365	358	383	444	445	439	494	490	557		
NONFERROUS METALS AND PRODUCTS															
Metals															
Aluminum:															
Imports, bauxite—long tons	27,496	14,534	24,439	24,251	18,097	19,938	21,685	28,003	41,043	29,113	40,506	22,836	19,178		
Price, scrap, cast (N. Y.)—dol. per lb	.1263	.1263	.1263	.1260	.1257	.1263	.1257	.1207	.1188	.1165	.1163	.1198	.1222		
Babbitt metal (white-base antifriction-bearing metals):															
Production, total—thous. of lb	2,362	2,113	1,954	2,510	2,013	2,064	2,414	2,312	2,374	2,540	2,495	2,654	2,491		
For own use—do	570	613	469	546	524	453	549	420	495	563	772	678	695		
Sales—do	1,792	1,500	1,485	1,961	1,489	1,612	1,865	1,893	1,879	1,976	1,723	1,977	1,796		
Copper: ¹															
Exports, refined and mfrs—short tons	24,500	25,901	22,507	12,998	19,810	17,874	17,250	20,421	24,516	22,148	24,622	22,737	28,577		
Imports, total—do	23,580	20,772	27,456	14,749	16,723	16,428	11,311	15,700	14,670	18,071	15,574	14,639	9,516		
For smelting, refining, and export—do	22,321	20,116	25,211	12,692	15,700	11,988	10,111	12,926	14,561	14,788	12,980	11,225	8,053		
Product of Cuba and the Philippine Islands—short tons	25	0	0	1,451	42	2,938	9	1,467	9	1,512	2	13	.24		
All other—do	1,243	655	2,246	.903	.981	1,502	1,191	1,307	109	1,771	2,502	3,401	1,399		
Price, electrolytic (N. Y.)—dol. per lb	.1016	.0903	.0903	.0903	.0903	.0903	.0917	.0928	.0928	.0935	.0953	.0953	.0956		
Lead:															
Imports of ore, concentrates, pigs, bars, etc.—short tons	698	521	1,217	869	742	946	718	2,967	1,027	1,192	2,997	382	1,742		
Ore:															
Receipts, lead content of domestic ore—do	31,006	31,412	31,648	29,464	28,195	29,341	29,535	30,547	31,828	34,137	31,314	30,892	30,910		
Shipments, Joplin district—do	7,977	8,639	3,183	6,467	4,550	2,950	4,540	3,500	5,880	3,180	2,970				
Refined:															
Price, wholesale, pig, desilverized (N. Y.)—dol. per lb	.0511	.0450	.0450	.0450	.0452	.0460	.0460	.0460	.0460	.0460	.0460	.0460	.0463		
Production from domestic ore—short tons	40,273	36,229	37,958	34,088	32,221	32,184	36,175	39,558	36,756	36,863	31,117	29,788	39,317		
Shipments, reported—do	50,153	43,035	42,333	34,590	33,086	36,743	40,457	33,125	37,736	38,996	46,388	50,685	50,210		
Tin:															
Consumption in manufacture of tin and terneplate—long tons	2,940	2,120	2,350	2,300	2,400	2,350	2,850	3,300	3,520	3,260	3,050	3,300	3,300		
Deliveries—do	5,345	4,053	5,340	6,635	5,600	5,520	6,235	5,235	7,795	7,120	5,385	6,200	6,005		
Imports, bars, blocks, etc.—do	5,098	4,700	6,287	6,646	6,525	6,104	4,994	5,493	8,134	6,674	6,099	5,626	6,327		
Price, Straits (N. Y.)—dol. per lb	.5131	.5188	.4977	.4724	.4792	.4799	.4694	.4630	.4222	.4297	.4257	.4474	.4494		
Stocks, end of month:															
World, visible supply—long tons	23,148	16,804	15,318	17,233	17,562	18,644	16,860	18,380	16,448	16,750	17,642	16,896	19,948		
United States—do	3,030	1,472	2,312	2,985	3,523	3,968	2,713	2,941	3,054	2,151	3,095	2,860	3,315		
Zinc:															
Ore, Joplin district:															
Shipments—short tons	48,579	40,889	35,200	36,770	38,640	40,060	40,900	29,420	22,060	35,810	35,780	46,500			
Stocks, end of month—do	25,344	21,000	24,900	25,130	26,930	28,070	33,560	39,240	41,270	37,180	30,590	31,200			
Price, prime, western (St. L.)—dol. per lb	.0497	.0485	.0485	.0486	.0490	.0490	.0488	.0478	.0480	.0485					
Production, slab, at primary smelters—short tons	45,742	37,499	40,550	41,917	36,228	42,483	43,252	44,905	44,947	45,553	43,614	42,283	46,297		
Retorts in operation, end of mo—number	43,103	36,650	38,329	38,205	38,004	37,922	41,400	41,048	40,700	41,308	41,308	40,672	41,733		
Shipments, total—short tons	57,107	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654	41,891	46,085	51,847	54,035		
Domestic—do	57,107	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654	41,891	46,085	51,847	54,035		
Stocks, refinery, end of mo—do	57,527	85,266	83,758	79,207	75,517	79,841	80,782	81,710	85,003	88,665	86,194	76,630	68,892		
Electrical Equipment															
Furnaces, electric, new orders:															
Unit—kilowatts	3,365	2,055	1,369	2,258	3,903	2,902	3,246	3,637	3,631	2,262	4,391	3,203	2,757		
Value—thous. of dol	215	177	122	203	242	200	253	358	230	168	329	221	146		
Electrical goods, new orders (quarterly):															
Laminated phenolic products, shipments—thous. of dol				139,012			153,452			190,598			189,516		
Motors (1-200 H. P.):															
Billings (shipments):															
A. C.—thous. of dol				1,739	1,932	1,566	1,770	1,815	2,158	2,248	2,513	2,536	2,319	2,466	2,735
D. C.—do				.490	.572	.432	.534	.425	.518	.525	.554	.524	.607	.661	.727
Orders, new:															
A. C.—do				1,660	2,000	1,881	1,876	2,134	2,194	2,539	2,915	2,636	2,628	2,691	2,508
D. C.—do				405	626	455	612	585	595	613	608	599	682	.573	
Power cables, paper insulated:															
Shipments—thous. of ft	518	293	233	323	419	446	408	533	536	672	664	655	677		
Value—thous. of dol	607	263	299	367	328	561	626	697	613	610	734	671	672		
Power switching equipment, new orders:															
Indoor—dollars	89,517	46,328	64,601	41,637	63,163	57,981	68,080	77,795	72,425	118,256	85,758	75,906	99,621		
Outdoor—do	192,967	135,293	115,247	91,522	156,313	166,011	214,250	162,163	143,868	203,674	165,245	222,832	267,098		
Ranges, electric, billed sales—thous. of dol	1,425	1,135	1,108	810	1,142	2,190	2,213	2,311	2,272	1,678	1,468	1,746	1,708		
Refrigerators, household, sales—number	73,265	46,930	75,901	119,764	179,056	272,139	304,089	329,140	237,371	205,098	106,975	80,050	44,380		
Vacuum cleaners, shipments:															
Floor cleaners—do	100,983	85,816	86,763	74,733	86,084	114,001	104,559	105,275	80,649	71,628	84,108	104,444	109,636		
Hand-type cleaners—do</td															

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued															
Miscellaneous Products															
Brass and bronze (ingots and billets):															
Deliveries..... net tons	7,773	5,944	5,894	5,948	5,645	5,897	6,012	5,747	5,996	6,339	6,379	6,783	8,025		
Orders, unfilled, end of mo..... do	30,436	17,486	18,739	16,119	19,761	18,914	22,238	19,288	17,379	25,289	23,717	23,796	32,411		
Plumbing fixtures, brass:															
Shipments..... number of pieces	1,131,066	916,783	1,240,613	1,155,921	1,210,393	1,275,836	1,274,888	1,345,454	1,502,900	1,428,850	1,561,410	1,657,418			
Radiators, convection type:															
Sales:															
Heating elements only, without cabinets or grilles	103	113	60	145	62	63	51	74	84	101	140	106	141		
Including heating elements, cabinets, & grilles	426	170	130	136	121	117	202	233	349	441	415	448	459		
Sheets, brass, price, mill..... dol. per lb.	162	.146	.146	.146	.146	.146	.148	.151	.151	.152	.154	.155	.157		
Wire cloth (brass, bronze, and alloy):															
Orders:															
New	517	424	386	418	370	413	369	416	408	384	423	455	505		
Unfilled, end of mo..... do	672	527	505	528	495	516	412	441	500	473	499	528	567		
Production..... do	428	384	379	447	466	424	450	387	413	413	408	433	501		
Shipments..... do	418	396	398	416	411	439	386	379	416	406	442	457			
Stocks, end of month..... do	771	725	695	689	709	702	706	719	718	698	740	764			

PAPER AND PRINTING

WOOD PULP															
Consumption and shipments:															
Total, all grades..... short tons	502,945	426,328	420,336	450,414	427,005	439,820	480,263	474,535	471,464	461,261	480,839	479,525	529,249		
Groundwood..... do	131,159	111,116	109,175	121,572	110,359	115,636	125,502	127,654	126,735	119,326	118,715	118,640	135,218		
Sulphate..... do	168,053	132,623	128,624	149,168	138,594	145,469	145,680	158,202	156,861	154,036	165,337	162,977	175,076		
Sulphite, total..... do	152,533	140,210	141,390	134,778	135,140	132,703	160,381	144,316	143,788	145,443	150,475	150,671	167,017		
Bleached..... do	89,060	79,767	78,985	77,749	77,906	78,517	99,666	85,728	87,332	88,752	92,050	89,507	97,766		
Unbleached..... do	63,473	60,443	62,402	57,629	57,234	54,156	60,718	58,588	56,456	56,691	56,425	61,764	65,251		
Soda..... do	51,200	42,349	41,147	44,866	42,912	46,018	48,607	44,363	44,080	42,456	46,312	47,237	51,938		
Production:															
Total, all grades..... do	500,320	419,377	418,792	454,843	432,083	452,960	479,939	487,680	472,417	450,128	473,377	462,908	520,511		
Groundwood..... do	128,713	106,462	112,552	120,847	113,890	121,608	135,972	136,333	124,985	110,079	107,434	108,051	127,805		
Sulphate..... do	168,221	133,827	129,011	148,574	143,277	145,034	146,707	157,729	157,808	154,343	165,593	160,727	173,514		
Sulphite, total..... do	154,013	135,250	136,889	140,115	134,527	138,813	148,121	148,655	145,322	142,776	153,707	146,271	167,971		
Bleached..... do	89,508	76,699	75,947	80,402	78,552	81,534	91,269	91,103	87,948	86,757	92,142	85,653	96,798		
Unbleached..... do	64,505	61,551	60,912	59,716	55,675	57,279	56,852	57,552	57,374	56,019	61,565	60,618	71,173		
Soda..... do	49,373	40,838	40,340	45,304	43,389	44,505	49,222	44,302	42,928	40,733	47,859	51,221			
Stocks, end of month:															
Total, all grades..... do	75,771	91,202	89,580	88,586	93,141	105,476	104,234	116,514	117,402	107,266	100,707	85,310	77,656		
Groundwood..... do	20,600	32,803	35,760	30,360	33,524	41,479	50,727	58,396	56,830	48,616	38,046	29,289	22,742		
Sulphate..... do	4,985	5,661	6,002	5,285	6,843	6,440	7,471	7,085	7,912	8,232	8,384	6,203	4,784		
Sulphite, total..... do	47,366	49,236	44,894	49,735	49,218	55,080	43,239	47,624	49,104	46,529	49,478	45,170	45,999		
Bleached..... do	28,096	29,919	29,938	32,639	33,570	36,593	28,276	33,631	34,260	32,304	32,369	28,565	27,651		
Unbleached..... do	19,270	16,317	14,956	17,096	15,648	18,487	14,963	13,993	14,544	14,225	17,109	16,605	18,318		
Soda..... do	2,820	3,502	2,924	3,206	3,556	2,477	2,797	3,409	3,556	3,889	4,199	4,657	4,131		
Imports:															
Chemical..... do	198,195	199,812	243,855	213,837	160,649	143,576	122,060	166,048	235,129	207,444	222,320	208,933	201,284		
Groundwood..... do	27,031	23,621	28,116	20,392	13,796	20,457	13,905	21,437	14,529	25,628	19,550	28,183	23,572		
Price, sulphite, unbleached..... dol. per 100 lb.	2.06	1.90	1.90	1.90	1.90	1.90	1.90	1.91	1.93	1.93	1.93	1.94	1.98		
PAPER															
Total paper:															
Paper, incl. newsprint and paperboard:															
Production..... short tons	783,341	717,601	819,300	753,581	776,471	867,931	798,060	797,826	846,434	833,038	843,197	981,703			
Paper, excl. newsprint and paperboard:															
Orders, new..... short tons	398,139	369,837	451,288	401,523	453,983	485,208	415,823	406,228	466,482	428,549	459,373	557,906			
Production..... do	410,096	398,141	469,036	410,225	414,714	406,498	432,814	429,324	474,040	439,309	442,632	510,771			
Shipments..... do	411,434	383,172	472,010	400,525	413,778	485,666	424,281	415,306	480,156	426,957	449,087	536,519			
Book paper:															
Coated paper:															
Orders, new..... do	28,287	19,261	17,352	22,352	22,541	31,096	18,610	17,097	16,502	16,876	18,531	18,895	20,554		
Orders, unfilled, end of mo..... do	12,659	7,225	10,043	10,351	11,364	17,314	11,336	9,106	8,218	6,657	6,780	7,407	6,634		
Production..... do	22,761	20,066	18,831	23,106	21,844	24,697	23,525	21,409	19,260	19,226	19,274	19,239	22,225		
Percent of potential capacity.....	83.4	58.1	63.7	63.4	66.8	76.0	79.0	71.0	68.0	66.3	69.4	77.7	83.4		
Shipments..... short tons	22,531	20,746	19,145	23,640	22,752	25,998	23,734	21,308	18,497	18,885	20,387	18,983	22,048		
Stocks, end of month..... do	13,386	16,580	14,961	16,243	15,050	12,528	11,992	12,093	12,245	12,878	13,284	12,157	12,334		
Uncut paper:															
Orders, new..... do	115,477	87,252	82,558	98,108	98,960	128,902	85,518	72,890	77,313	82,107	85,004	91,452	101,413		
Orders, unfilled, end of mo..... do	54,829	37,065	37,746	40,212	43,739	65,508	49,939	37,369	35,013	33,058	33,831	34,208	34,270		
Price, cased, machine finished, at mills															
do..... dol. per 100 lb.	5.25	5.35	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25		
Production..... short tons	98,939	89													

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

PAPER AND PRINTING—Continued

PAPER—Continued														
Newsprint:														
Canada:														
Exports	short tons	295,833	244,037	277,838	184,884	184,079	256,564	192,894	258,288	283,589	234,050	257,577	278,368	280,733
Production	do	285,771	262,854	244,732	227,955	221,190	242,900	258,721	267,067	270,881	274,627	270,053	267,911	301,106
Shipments from mills	do	293,075	285,179	265,233	181,403	206,010	239,253	267,296	286,445	263,084	271,794	278,219	267,746	307,250
Stocks, at mills, end of mo	do	52,135	50,639	30,106	76,658	92,082	96,254	85,629	66,240	73,199	75,430	65,794	65,989	59,574
United States:														
Consumption by publishers	do	223,813	187,448	186,514	161,185	182,313	183,974	183,399	227,216	178,396	170,884	168,289	175,811	203,198
Imports	do	249,153	234,305	249,876	179,982	157,456	220,641	203,500	262,580	222,187	205,704	246,186	238,317	260,135
Price, rolls, contract, destination (N. Y. basis)	do	41.00	40.00	40.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00
Production	short tons	79,853	78,955	75,869	79,336	72,249	76,500	76,504	75,719	79,820	73,361	74,338	72,206	78,106
Shipments from mills	do	80,221	81,151	79,672	74,126	70,650	74,482	77,714	77,273	74,838	74,780	72,645	75,599	78,171
Stocks, end of month:														
At mills	do	16,032	12,473	10,221	14,275	16,032	18,163	17,087	15,906	21,027	19,857	21,464	17,397	16,424
At publishers	do	215,765	223,377	240,838	237,985	221,165	203,814	188,453	191,463	193,464	201,099	219,727	230,001	235,997
In transit to publishers	do	54,954	41,727	53,302	35,178	39,387	40,851	48,567	44,860	40,573	46,971	42,789	43,070	51,069
Paperboard:														
Consumption, waste paper	do	274,332	246,318	196,429	229,064	226,216	237,601	245,566	241,895	241,656	249,402	268,770	281,046	307,186
Orders, new	do	308,732	272,477	234,753	283,890	268,843	290,854	298,180	280,899	290,098	304,747	332,553	353,197	360,687
Orders, unfilled, end of mo	do	127,193	88,971	81,894	94,210	91,917	96,202	99,796	92,784	96,402	101,557	117,443	135,732	138,830
Production	do	321,624	294,290	243,594	270,928	271,107	285,257	294,929	289,527	288,682	299,033	319,391	328,519	359,905
Percent of capacity		79.6	73.6	60.9	63.4	68.4	69.4	71.6	71.0	70.5	69.7	76.7	79.1	82.8
Stocks of waste paper, end of month:														
At mills	short tons	182,822	213,297	211,029	216,040	193,919	204,376	204,358	213,435	218,330	219,042	207,886	191,408	189,590
In transit and unshipped purchases	short tons	(1)	35,044	35,269	39,737	39,983	38,167	44,306	(1)	(1)	(1)	(1)	(1)	(1)
PAPER PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic	reams	70,930	66,453	55,740	65,784	59,936	67,405	77,561	90,064	76,084	69,709	76,191	79,469	85,824
Foreign	do	7,327	9,428	15,231	7,712	4,575	9,769	10,241	7,864	9,479	7,306	10,176	7,455	9,377
Paperboard shipping boxes:														
Shipments, total	mills. of sq. ft.	1,991	1,781	1,964	1,846	2,019	2,095	2,268	2,188	2,249	2,698	2,809	2,650	
Corrugated	do	1,796	1,604	1,768	1,653	1,804	1,873	2,035	1,945	1,994	2,382	2,485	2,392	
Solid fiber	do	195	176	195	194	215	222	233	242	255	317	324		
PRINTING														
Blank forms, new orders	thous. of sets	140,638	94,574	92,113	95,196	84,853	95,189	101,805	96,677	100,725	107,837	104,349	107,421	129,034
Book publication, total	no. of editions	841	897	836	536	842	953	854	990	729	723	890	809	1,195
New books	do	732	700	688	430	676	801	718	795	602	575	731	610	966
New editions	do	109	197	148	106	166	152	136	195	127	148	159	119	229
Operations (productive cap.)	1923-25=100	86	84	82	83	82	84	86	81	80	86	94	94	98
Sales books, orders, new	thous. of books	16,166	15,785	15,500	14,966	13,033	15,778	15,031	15,581	17,485	18,384	16,683	16,920	18,513

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total†	long tons	50,303	42,029	42,657	48,506	36,746	42,703	51,897	50,482	52,636	48,127	46,657	46,330	49,509
For tires and tubes	do	28,170	28,640	33,873	25,264	26,385	35,390	36,442	38,168	38,380	35,823	35,093	36,520	
Imports, total, including latex	do	38,414	26,179	39,812	33,921	34,339	34,874	45,830	37,050	38,273	26,450	41,788	50,033	40,965
Price, smoked sheets (N. Y.)	dol. per lb.	.180	.131	.132	.144	.154	.159	.159	.156	.159	.165	.163	.164	.165
Shipments, world	long tons	78,000	63,722	62,709	61,847	63,353	68,671	59,261	67,718	65,756	82,355	70,249	71,342	80,552
Stocks, world, end of month	do	460,500	617,300	613,987	600,479	599,355	574,594	558,583	533,411	511,931	510,873	492,439	485,488	476,190
Afloat, total	do	104,000	89,000	86,000	84,000	85,000	90,000	83,000	89,000	90,000	106,000	99,000	96,000	104,000
For United States	do	73,691	46,588	39,094	43,870	46,532	58,935	47,678	48,860	47,228	60,343	63,597	62,240	67,825
London and Liverpool	do	88,679	166,896	164,295	162,107	157,028	147,712	140,404	130,590	122,285	113,386	108,215	103,962	96,625
British Malaya	do	60,000	66,794	61,692	66,618	72,530	61,045	66,290	59,866	62,426	63,888	63,138	60,287	59,534
United States	do	208,000	294,610	303,000	287,754	284,797	275,837	268,888	253,955	237,220	227,649	222,086	225,239	216,031
Reclaimed rubber:‡														
Consumption	do	12,029	9,441	8,856	10,039	7,366	8,768	10,333	10,396	11,548	11,816	10,993	11,171	12,606
Production	do	14,357	7,241	7,326	11,665	10,188	10,712	11,382	11,512	11,935	12,330	12,856	12,959	14,737
Stocks, end of month	do	28,135	14,569	17,000	26,047	28,267	21,774	22,286	22,852	22,634	22,521	23,749	24,950	26,389
Scrap rubber:														
Consumption by reclaimers (quar.)	do	29,772				28,994			31,033			33,741		
TIRES AND TUBES:†														
Pneumatic casings:														
Production	thousands	3,997	4,051	4,579	3,577	3,638	4,854	4,971	5,610	5,465	5,014	4,981	5,125	
Shipments	total	3,990	4,154	3,875	3,211	3,856	4,903	5,832	5,792	5,744	4,976	3,836	4,081	
Domestic	do	3,913	4,087	3,802	3,142	3,784	4,836	5,752	5,711	5,678	4,911	3,768	4,012	
Stocks, end of month	do	8,249	8,196	9,265	9,087	9,034	8,176	7,833	7,746	7,793	9,005	10,089		
Inner tubes:														
Production	do	3,942	4,048	4,592	3,556	3,787	4,824	4,819	5,035	5,177	5,039	5,161	5,397	
Shipments	total	3,747	4,034	4,436	3,446	3,796	4,746	4,919	5,504	5,758	5,136	4,23		

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

STONE, CLAY, AND GLASS PRODUCTS

BRICK															
Common brick:															
Price, wholesale, composite, f. o. b. plant	dol. per thous.	11,777	11,587	11,621	11,599	11,599	11,685	11,691	11,738	11,777	11,779	11,775	11,813	11,788	
Shipments	thous. of brick	95,673	73,586	56,471	44,736	109,641	154,473	171,418	172,892	170,135	172,748	173,723	186,933		
Stocks, end of month	do	424,737	426,500	417,482	405,866	363,932	322,719	335,768	368,638	398,870	417,660	419,872	429,845		
Face brick: ^a															
Shipments	do	29,157	20,311	14,379	9,940	36,475	51,642	65,694	67,340	63,049	58,946	58,797	61,402		
Stocks, end of month	do	273,050	281,497	287,211	297,175	288,835	278,152	269,004	264,056	264,335	270,048	269,206	269,239		
Vitrified paving brick:															
Shipments	do	6,178	4,715	3,892	2,052	4,856	7,858	8,972	11,476	10,920	8,724	10,800	11,614		
Stocks, end of month	do	79,468	81,191	79,730	79,677	79,408	76,073	75,447	71,800	68,380	70,683	71,400	68,319		
PORLAND CEMENT															
Price, wholesale, composite	dol. per bbl.	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667
Production	thous. of bbl.	10,968	7,093	5,803	3,630	3,454	5,263	8,519	10,985	11,273	11,446	12,535	12,292	12,470	
Percent of capacity		50.9	32.2	25.6	16.1	16.4	23.4	39.2	48.9	52.3	51.3	56.2	57.1	56.0	
Shipments	thous. of bbl.	8,962	5,976	4,514	3,889	3,156	7,138	9,089	11,121	12,417	11,766	12,560	12,564	13,089	
Stocks, finished, end of month	do	20,086	21,613	22,908	22,686	22,971	21,126	20,571	20,431	19,281	18,975	18,920	18,738	18,079	
Stocks, clinker, end of month	do	5,140	5,607	5,226	5,214	5,590	5,625	5,071	4,912	5,079	4,931	4,838	4,980		
CLAY PRODUCTS															
Bathroom accessories:															
Production	number of pieces	973,750	464,532	296,348	245,321	290,290	361,799	426,292	482,953	555,949	722,763	677,152	792,220	938,135	
Shipments	do	964,479	408,064	282,771	196,571	235,499	321,106	377,971	461,334	550,875	716,715	650,883	747,459	908,603	
Stocks, end of month	do	427,500	320,864	330,402	361,063	395,041	425,365	455,038	458,916	443,222	431,774	428,162	441,989	434,296	
GLASS PRODUCTS															
Glass containers:															
Production	thous. of gross	3,880	3,271	3,059	3,114	3,047	3,339	3,604	3,810	3,898	3,844	4,403	3,994	4,250	
Percent of capacity		74.2	59.4	55.5	52.1	55.4	58.4	63.0	69.3	68.1	67.2	77.0	72.6	72.2	
Shipments	do	3,611	2,938	2,537	2,916	3,031	3,434	3,604	3,996	3,999	4,179	4,346	4,345	4,310	
Stocks, end of month	thous. of gross	7,006	7,836	8,328	8,437	8,410	8,270	8,224	7,942	7,792	7,488	7,422	7,015	6,828	
Illuminating glassware:															
Orders:															
New and contract	number of turns	3,093	2,416	1,817	2,261	1,853	2,110	2,381	2,193	2,355	2,356	2,594	2,899	3,433	
Unfilled, end of month	do	2,919	2,730	2,477	2,749	1,883	1,904	2,109	2,189	2,274	2,474	2,620	2,783	3,057	
Production	do	3,049	2,672	2,292	2,159	2,148	1,866	2,039	2,085	2,171	2,138	2,154	2,591	3,106	
Shipments	do	2,924	2,339	2,067	1,965	1,978	1,913	2,127	2,086	2,250	1,996	2,374	2,684	3,095	
Stocks, end of month	do	3,104	3,618	3,735	3,753	4,045	3,887	3,916	3,954	4,009	4,135	3,123	3,066	3,103	
Plate glass, production	thous. of sq. ft.	13,084	15,909	16,112	17,276	13,857	16,057	19,455	19,192	16,244	16,428	18,710	19,553	20,753	
GYPSUM (QUARTERLY)															
Crude:															
Imports	short tons		152,449					7,735			160,477			251,668	
Production	do	498,765					355,875				727,729			863,234	
Shipments	do	140,363					93,338				221,330			265,849	
Calcedined, production	do	345,826					310,448				559,247			617,487	
Calcedined products, shipments:															
Board, plaster, and lath	thous. of sq. ft.	66,969					57,818				115,944			147,818	
Board, wall	do	62,886					60,361				96,022			83,810	
Cement, Keene's	short tons	5,716					5,768				9,676			9,776	
Plasters, neat, wood fiber, sanded gauging	short tons														
finish, etc.															
For pottery, terra cotta, plate glass, mixing	short tons														
plants, etc.															
Tile, partition	thous. of sq. ft.	34,814					38,834				50,252			52,692	
		2,420					2,716				3,959			4,946	
TERRA COTTA															
Orders, new:															
Quantity	short tons	1,492	1,267	1,509	1,906	1,105	1,030	1,945	1,390	1,706	975	1,507	1,120	982	
Value	thous. of dol.	128	149	179	211	138	146	215	159	202	110	189	134	120	
TILE															
Hollow building tile:															
Shipments	short tons	45,069	31,361	28,480	21,952	48,330	68,536	78,774	89,415	90,521	95,106	89,264	92,575		
Stocks, end of month	do	335,104	337,465	330,262	327,112	318,059	310,262	312,141	311,830	306,998	303,043	309,960	314,852		
TEXTILE PRODUCTS															
CLOTHING															
Hosiery:															
Production	thous. of dozen pairs	10,203	8,918	10,099	9,252	9,832	10,201	9,270	9,479	9,983	10,111	10,828	11,566		
Shipments	do	10,231	8,648	8,487	8,662	10,420	10,176	9,379	8,847	9,322	11,156	12,117	12,235		
Stocks, end of month	do	17,319	17,547	19,261	19,951	19,464	19,589	19,581	20,314	20,975	19,930	18,641	17,972		
COTTON															
Consumption	thous. of bales	627	512	500	590	516	551	577	531	555	607	574	630	646	
Exports (excluding linters)	do	690	1,135	886	543	406	405	353	352	298	156	182	570	861	
Ginnings (total crop to end of month indicated)	thous. of bales	11,494	9,357	9,755	10,248	18	10,420	13	20	12	41	1,374	6,031	9,880	
Imports (excluding linters)	do	9	7	13	14	18	16	13	20	20	13	12	20	10	
Prices:															
To producer	dol. per lb.	.120	.115	.114	.111	.110	.109	.112	.112	.114	.126	.122	.125	.122	
Wholesale, middling (New York)	do	.122	.120	.121	.119	.116	.114	.117	.117	.120	.132</td				

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

TEXTILE PRODUCTS—Continued

COTTON MANUFACTURES													
Cotton cloth:													
Exports.....	thous. of sq. yd.	12,843	16,935	12,465	15,489	15,392	21,745	19,685	18,840	16,843	18,527	24,412	14,387
Imports.....	do.	9,648	5,174	4,910	9,489	8,799	12,316	9,836	8,680	14,624	4,705	5,802	7,098
Prices, wholesale:													
Print cloth, 64 x 60.....	dol. per yd.	.077	.064	.064	.058	.056	.055	.053	.051	.054	.059	.050	.060
Sheeting, brown, 4 x 4.....	do.	.080	.082	.083	.075	.071	.070	.067	.065	.066	.072	.075	.075
Cotton cloth finishing:													
Production:													
Bleached, plain.....	thous. of yd.	102,129	101,100	97,435	92,807	107,893	104,887	105,062	104,630	101,904	101,667	107,706	121,419
Dyed, colors.....	do.	96,162	83,900	87,655	90,390	101,739	105,365	98,345	90,398	91,620	100,061	100,042	105,698
Dyed, black.....	do.	5,372	3,950	4,554	4,118	4,140	4,087	4,364	4,675	6,357	7,690	6,420	5,831
Printed.....	do.	97,312	101,702	100,528	91,860	95,274	91,074	89,518	90,338	91,273	91,157	83,514	88,890
Stocks, end of month:													
Bleached and dyed.....	do.	205,719	203,494	197,107	198,505	183,292	187,333	191,956	188,124	135,548	154,264	171,340	166,771
Printed.....	do.	95,790	107,382	105,464	103,179	99,684	93,275	103,419	105,752	94,557	88,815	86,798	80,329
Spindle activity:													
Active spindles.....	thousands	23,806	23,194	23,399	23,323	23,348	23,182	23,119	22,833	23,021	23,252	23,434	23,514
Active spindle hrs., total.....	mill. of hrs.	7,997	6,898	6,804	7,709	6,735	7,254	7,313	6,896	7,320	7,855	7,573	8,088
Average per spindle in place.....	hours	288	233	233	266	233	251	255	242	259	279	270	298
Operations.....	per. of capacity	129.9	101.1	103.8	111.9	105.2	107.9	110.7	105.2	111.0	119.8	115.8	125.8
Cotton yarn:													
Prices, wholesale:													
22/lb. cones (Boston).....	dol. per lb.	.311	.323	.321	.299	.290	.278	.274	.271	.271	.295	.301	.304
40/lb. southern spinning.....	do.	.452	.459	.459	.459	.459	.435	.426	.426	.413	.426	.430	.444
RAYON AND SILK													
Rayon:													
Deliveries, index:													
Unadjusted.....	1923-25=100	538	464	473	477	517	422	433	423	498	614	633	537
Adjusted.....	do.	611	522	557	487	454	369	416	416	623	808	588	387
3-in. moving average.....	do.	514	522	499	447	423	420	495	626	672	594	483	494
Imports.....	thous. of lb.	1,513	509	312	392	611	346	551	683	699	1,242	2,441	2,072
Price, wholesale, 150 denier, "A" grade (N. Y.).....	dol. per lb.	.60	.57	.57	.57	.57	.57	.57	.58	.60	.60	.60	.60
Stocks, producers, end of mo.	no. of months' supply	0.2	1.2	1.2	1.2	1.1	1.1	1.1	1.2	1.0	0.7	0.4	0.3
Silks:													
Deliveries (consumption).....	bales	40,461	37,012	35,559	38,995	32,053	36,000	34,564	32,087	31,437	36,658	42,016	45,709
Imports, raw.....	thous. of lb.	7,214	6,061	6,385	6,275	5,518	3,480	4,647	4,066	4,143	4,753	6,315	6,900
Price, wholesale, raw, Japanese, 13-15 (N. Y.).....	dol. per lb.	1,935	2,092	1,958	1,950	1,784	1,733	1,682	1,600	1,597	1,714	1,701	1,698
Stocks, end of month:													
Total visible supply.....	bales	165,713	193,748	209,941	190,911	179,380	167,689	161,498	150,266	135,609	145,439	156,125	155,253
United States (warehouses).....	do.	40,713	51,458	54,941	56,511	64,080	53,659	46,098	40,066	35,409	30,139	29,825	29,553
WOOL													
Consumption of scoured wool:													
Apparel class.....	thous. of lb.	24,021	27,626	27,742	28,526	24,666	20,209	20,554	17,207	20,075	24,607	23,005	21,477
Carpet class.....	do.	9,969	7,370	7,442	7,819	7,357	7,424	8,762	7,036	7,227	9,266	8,622	9,162
Imports, unmanufactured.....	do.	25,548	18,041	18,467	21,167	21,212	25,298	23,883	17,207	17,541	16,079	17,546	19,639
Operations, machinery activity:													
Combs	percent of active hours to total reported	109	125	108	107	117	88	74	72	93	93	106	95
Looms:													
Carpet and rug.....	do.	64	53	45	46	52	50	50	48	48	47	56	61
Narrow.....	do.	42	44	43	48	44	38	36	34	36	43	41	46
Broad.....	do.	82	89	90	90	80	76	76	74	69	73	66	72
Spinning spindles:													
Woolen.....	do.	96	104	93	95	96	85	82	87	87	90	97	88
Worsted.....	do.	83	83	73	62	68	59	60	57	57	59	68	63
Prices, wholesale:													
Raw, territory, fine, scoured.....	dol. per lb.	.98	.84	.84	.87	.92	.93	.88	.87	.90	.89	.89	.90
Raw, Ohio and Penn., fleeces.....	do.	.43	.39	.39	.39	.42	.42	.37	.37	.38	.39	.38	.39
Suiting, unfinished, worsted, 13 oz. (at factory).....	dol. per yd.	1,782	1,708	1,733	1,733	1,742	1,732	1,782	1,752	1,745	1,634	1,634	1,652
Women's dress goods, French serge, 54" (at mill).....	dol. per yd.	1,101	1,052	1,064	1,064	1,114	1,114	1,114	1,114	1,114	1,114	1,074	1,064
Worsted yarn, 32's, crossbred stock (Boston).....	dol. per lb.	1.34	1.29	1.30	1.31	1.33	1.30	1.28	1.30	1.29	1.28	1.26	1.25
Receipts at Boston, total.....	thous. of lb.	20,280	19,214	12,875	17,524	18,581	22,258	20,495	25,599	54,421	66,708	21,694	16,156
Domestic.....	do.	15,515	10,982	5,285	6,410	4,576	4,845	6,071	21,761	50,424	64,300	20,101	13,153
Foreign.....	do.	4,766	8,232	7,590	11,113	14,006	17,413	14,424	3,838	3,997	2,408	1,592	3,004
Stocks, scoured basis, end of quarter, total	thous. of lb.		116,299			105,096			147,057			125,940	
Woolen, total.....	do.	44,768			44,667			48,747			43,973		
Domestic.....	do.	34,597			32,003			38,024			34,722		
Foreign.....	do.	10,171			12,664			10,723			9,251		
Worsted, total.....	do.	71,531			60,429			98,310			81,967		
Domestic.....	do.	51,786			28,470			72,874			64,879		
Foreign.....	do.	19,745			31,959			25,436			17,088		
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl:													
Production.....	pet. of capacity	62.2	52.5	48.9	45.0	53.7	53.4	51.9	51.2	50.5	42.6	52.5	56.0
Stocks, end of month.....	thous. of gross	7,395	7,136	7,151	7,925	7,956	7,989	8,003	8,046	8,061	7,690	7,550	7,461
Fur, sales by dealers.....	thous. of dol.	1,193	1,224	2,493	3,761	4,045	4,053	3,857	3,133	3,433	3,575	2,808	2,191
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of mo. thous. linear yd.		2,684	2,300	2,154	2,033	1,943	2,475	2,459	2,273	2,000	2,460	2,612	2,668
Pyroxylin spread.....	thous. of lb.	5,321	4,152	3,895	3,951	3,894	5,121	5,647	5,423	4,930	4,686	5,375	6,081
Shipments, billed.....	thous. linear yd.	5,094	4,084	3,845	3,715	3,876	4,689	5,118	5,013	4,608	4,501	4,972	5,408

* Revised.

† Revised series. Data on total visible supply of silk have been revised back to July 1930. Data prior to that shown here will appear in a subsequent issue.

‡ Data for December 1935, January, April, July, and October 1936 are for 5 weeks; other months, 4 weeks.

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

TRANSPORTATION EQUIPMENT

AIRPLANES

Production, total.....number.....	124	109	123	139	206	227	297	381	259	358	207	-----	-----
Commercial (licensed).....do.....	59	61	55	75	98	106	201	239	135	257	121	-----	-----
Military (deliveries).....do.....	39	37	50	39	84	93	70	71	57	43	66	-----	-----
For export.....do.....	26	11	18	25	24	28	26	71	67	58	20	-----	-----

AUTOMOBILES

Exports:													
Canada:													
Assembled, total.....number.....	5,132	5,576	5,515	6,607	4,573	7,603	3,726	5,222	4,424	4,545	3,414	3,514	2,886
Passenger cars.....do.....	4,715	4,087	3,639	5,143	3,537	1,607	3,108	3,945	3,438	3,367	2,335	2,153	1,822
United States:													
Assembled, total.....do.....	27,428	30,529	28,012	25,654	25,959	28,920	26,053	28,775	24,042	22,525	15,728	10,939	16,720
Passenger cars.....do.....	20,032	22,491	17,736	15,867	16,046	18,921	17,723	14,987	12,714	8,323	4,564	9,894	-----
Trucks.....do.....	7,396	8,933	10,276	9,787	9,913	9,999	8,330	10,848	9,055	9,811	7,405	6,375	6,826
Financing:													
Retail purchasers, total.....thous. of dol.....	90,191	97,508	88,649	87,160	143,515	172,982	176,316	186,550	168,685	140,436	122,158	100,696	-----
New cars.....do.....	60,531	64,605	56,284	94,664	116,297	116,569	125,916	112,795	91,206	76,563	58,456	58,456	-----
Used cars.....do.....	28,708	31,906	31,868	31,432	48,044	55,705	58,645	59,606	54,980	48,368	44,768	41,580	-----
Unclassified.....do.....	951	997	498	505	807	980	1,051	1,028	910	861	828	630	-----
Wholesale (infrs. to dealers).....do.....	132,315	149,728	118,872	113,830	154,147	189,481	180,665	174,277	162,404	127,032	55,341	72,086	-----

Fire-extinguishing equipment, shipments:													
Motor-vehicle apparatus.....number.....	60	65	53	38	42	52	53	48	56	67	69	59	64
Hand-type.....do.....	31,440	27,587	25,516	32,120	23,932	31,203	32,753	32,542	35,110	38,560	36,573	31,105	34,309

Production:													
Automobiles:													
Canada, total.....do.....	10,812	13,491	13,789	13,302	13,268	18,021	24,951	20,006	16,400	10,475	4,660	4,655	5,361
Passenger cars.....do.....	10,056	10,916	10,666	11,261	10,853	14,488	20,247	16,389	13,126	8,192	3,051	2,481	4,592
United States, total.....do.....	394,890	395,050	404,528	364,004	287,606	420,971	502,773	460,555	452,955	440,999	271,291	135,130	224,628
Passenger cars.....do.....	341,456	336,914	343,022	298,274	224,816	343,523	417,133	385,507	375,894	372,402	209,754	90,597	160,688
Trucks.....do.....	53,434	58,145	61,506	63,730	62,790	77,448	85,642	75,058	77,061	68,597	61,537	44,533	33,940
Automobile rims.....thous. of rims.....	2,173	1,804	1,912	1,877	1,261	1,841	2,268	1,960	1,876	1,716	935	1,104	1,847

Registrations:													
New passenger cars.....number.....	223,560	220,262	237,194	215,782	176,668	301,272	397,190	392,750	369,423	357,490	262,912	208,896	171,319
New commercial cars.....do.....	30,222	36,935	39,258	43,760	40,301	51,811	57,000	62,183	56,000	63,695	59,222	54,611	41,207
Sales (General Motors Corporation):													
To consumers in U. S. ....do.....	155,552	136,859	122,108	102,034	96,134	181,782	200,117	194,628	189,756	163,459	132,804	85,201	44,274
To dealers, total.....do.....	191,720	182,754	185,698	158,572	144,874	196,721	229,467	222,603	217,931	204,693	121,943	19,288	90,764
To U. S. dealers.....do.....	156,041	147,849	150,010	131,134	116,762	162,418	194,695	187,119	186,146	177,436	99,775	4,669	69,334
Accessories and parts:													
Shipments, combined index, Jan. 1925=100.....	150	135	135	145	123	149	162	150	157	130	110	114	138
Accessories for original equip.....do.....	167	148	155	156	127	160	181	163	166	145	108	108	144
Accessories to wholesalers.....do.....	98	147	160	170	160	120	130	110	112	88	75	98	99
Replacement parts.....do.....	139	139	107	114	116	109	125	130	151	148	147	153	158
Service equipment.....do.....	103	80	73	85	84	97	104	113	115	109	106	105	109

RAILWAY EQUIPMENT

(Association of American Railroads)													
Freight cars owned & on order, end of mo.:													
Owned:													
Capacity.....mills. of lb.....	171,586	176,727	175,772	173,507	172,939	172,620	172,460	172,341	172,152	172,033	171,934	171,700	171,710
Number.....thousands.....	1,759	1,827	1,817	1,791	1,784	1,780	1,778	1,776	1,772	1,769	1,767	1,763	1,762
In bad order.....number.....	217,243	269,984	266,876	256,511	254,598	249,296	253,125	260,013	254,447	258,198	256,903	241,573	226,095
Percent in bad order.....	12.5	15.0	14.9	14.6	14.5	14.2	14.5	14.9	14.6	14.8	14.7	13.9	13.0
Orders, unfilled.....cars.....	16,579	4,489	12,715	11,315	12,620	13,478	15,683	22,964	25,311	24,373	20,530	18,434	13,291
Equipment manufacturers.....do.....	10,974	2,798	5,224	4,444	4,052	5,471	7,035	14,646	15,997	15,092	12,924	11,787	7,251
In railroad shops.....do.....	5,605	1,691	7,491	6,871	8,577	8,007	8,648	8,318	9,404	9,281	7,606	6,647	6,040
Locomotives owned and on order, end of mo.:													
Owned:													
Tractive effort.....mills. of lb.....	2,173	2,211	2,206	2,199	2,197	2,194	2,193	2,189	2,186	2,182	2,179	2,176	2,176
Number.....do.....	44,215	45,565	45,375	45,179	45,088	45,009	44,966	44,835	44,742	44,682	44,564	44,455	44,314
Awaiting classified repairs.....number.....	7,782	10,127	9,914	9,825	9,556	9,642	9,610	9,389	9,119	8,906	8,730	8,369	7,929
Percent of total.....	17.6	22.2	21.8	21.1	21.2	21.4	21.4	21.0	20.4	19.9	19.6	18.8	17.9
Installed.....number.....	58	53	54	81	46	53	60	65	91	60	53	106	57
Retired.....do.....	157	108	241	284	138	132	103	196	184	124	171	215	223
Orders, unfilled.....do.....	111	14	5	5	37	52	58	67	65	43	50	67	67
Equipment manufacturers.....do.....	102	9	0	0	30	40	49	59	57	35	44	61	61
In railroad shops.....do.....	9	5	5	5	7	12	9	8	8	8	6	3	3
Passenger cars:													
Owned by railroads.....do.....			40,500			40,199			39,912			39,700	
Unfilled orders.....do.....			26			65			139			183	

(U. S. Bureau of the Census)

Locomotives:													
Orders, unfilled, end of mo., total.....do.....	330	37	26	37	84	95	101	106	114	115	106	113	125
Domestic.....do.....	321	34	24	36	78	90	95	100	111	112	101	102	117
Electric.....do.....	34	23	23	33	33	33	33						

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

1936

1935

1936

November November December

January February March April May June July August September October

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT—Continued (U. S. Bureau of Foreign and Domestic Commerce)		3	4	2	0	1	4	1	3	6	8	3	2	7
Exports of locomotives, total number		1	0	0	0	0	0	0	0	0	0	2	0	1
Electric do		2	4	2	0	1	4	1	3	6	8	1	2	6
Steam do														
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS														
Shipments, total number		111	115	100	84	75	89	112	91	88	113	125	112	124
Domestic do		103	103	74	78	71	86	99	86	84	110	115	101	113
Exports do		8	12	26	6	4	3	13	5	4	3	10	11	11
SHIPBUILDING														
United States:														
Vessels under construction, all types														
thous. gross tons														
Steam and motor do		82	119	119	133	137	154	154	154	213	221	210	201	
Unrigged do		25	63	64	76	78	86	91	94	132	169	159	151	
Vessels launched, all types		57	56	55	57	59	68	63	60	81	52	51	50	
gross tons		11,438	8,412	5,834	12,277	10,543	26,929	25,507	5,161	3,911	9,999	23,282	24,007	
Powered:														
Steam do		8,000	0	0	7,500	0	7,300	8,850	0	0	0	9,300	7,451	
Motor do		0	0	350	100	1,699	905	576	125	475	1,441	0	810	
Unrigged do		3,438	8,412	5,484	4,677	8,844	18,724	16,081	5,036	3,436	8,558	13,982	15,746	
Steel do		11,438	8,412	5,484	12,277	10,543	26,929	25,507	5,161	3,911	9,999	23,282	24,007	
Vessels officially numbered, all types														
gross tons		31,871	4,617	36,651	17,576	18,429	20,898	21,321	24,442	22,040	15,949	14,118	5,953	44,091
Steel do		22,607	2,660	8,017	10,242	17,297	13,386	8,024	15,442	12,885	11,407	3,992	2,857	33,423
World (quarterly):														
Launched:														
Number ships														
Tonnage thous. gross tons														
Under construction:														
Number ships														
Tonnage thous. gross tons														

CANADIAN STATISTICS

Physical volume of business:		120.0	110.0	106.2	105.2	104.9	103.3	108.8	109.7	110.3	110.0	113.2	115.3	119.8
Combined index		1926=100												
Industrial production:														
Combined index		124.9	113.5	108.8	107.0	104.9	104.1	109.2	110.6	111.6	111.1	115.2	117.6	123.8
Construction do		54.0	37.0	23.6	95.3	52.6	52.0	26.8	32.7	44.7	54.9	45.8	55.4	50.9
Electric power do		215.6	201.8	200.9	199.0	193.9	207.8	220.3	207.7	213.1	213.2	209.8	208.4	225.5
Manufacturing do		128.9	118.5	112.5	96.1	96.2	98.7	106.0	110.3	111.5	108.9	113.0	115.4	116.8
Forestry do		131.0	114.8	118.9	106.7	111.3	114.4	124.0	119.0	122.9	123.1	123.9	128.5	133.5
Mining do		153.4	146.3	160.8	144.4	186.2	158.2	187.2	170.9	152.5	147.2	174.3	167.8	180.9
Distribution:														
Combined index do		106.5	100.2	99.3	100.3	104.8	101.3	107.7	107.1	106.6	107.1	107.6	108.8	108.8
Carloading do		68.7	66.8	66.5	72.1	78.4	75.4	82.8	74.1	76.2	78.0	81.2	79.3	74.5
Exports (volume) do		104.6	86.5	78.0	100.3	103.6	92.7	123.9	113.8	104.8	111.1	122.9	118.8	110.6
Imports (volume) do		104.3	93.7	70.2	76.3	78.9	71.4	82.7	91.7	90.9	85.2	76.7	87.0	100.0
Trade employment do		129.0	124.1	128.8	124.0	127.3	124.2	125.1	128.5	127.8	128.0	127.2	129.1	130.2
Agricultural marketings:														
Combined index do		43.7	43.3	34.0	39.8	62.7	89.5	115.8	110.0	73.9	103.9	216.9	162.6	71.6
Grain do		34.2	36.4	27.4	29.5	53.9	88.3	116.8	110.6	70.3	105.2	246.1	175.8	64.1
Livestock do		86.2	74.3	63.5	85.7	102.2	95.0	111.0	107.2	89.8	97.9	86.0	103.5	105.1
Commodity prices:														
Cost of living do		81.6	80.6	80.5	80.5	80.3	80.4	79.7	80.0	80.1	80.4	81.0	81.5	81.5
Wholesale prices do		77.2	72.7	72.6	72.9	72.5	72.4	72.2	71.8	72.3	74.4	76.2	76.4	77.1
Employment (first of month):														
Combined index do		111.0	107.7	104.6	99.1	98.4	98.9	97.4	99.5	102.0	104.6	105.6	107.1	110.1
Construction and maintenance do		99.6	119.9	95.9	74.8	74.4	78.2	71.8	79.4	87.0	97.4	102.9	109.0	103.9
Manufacturing do		107.7	103.5	101.4	96.8	98.5	99.5	101.1	102.7	103.4	104.7	104.9	105.9	109.0
Mining do		151.8	132.5	131.1	129.9	129.4	129.1	128.2	127.4	132.1	134.1	137.9	140.2	147.9
Service do		124.9	117.1	116.3	118.0	116.4	117.5	118.5	120.4	123.0	131.7	135.8	137.5	127.4
Trade do		132.0	124.6	131.0	135.9	121.6	123.1	121.0	123.3	127.1	127.3	126.3	126.3	129.6
Transportation do		87.1	84.5	84.0	77.9	78.2	78.9	78.5	82.8	85.4	87.1	88.7	89.4	88.3
Finance:														
Banking:														
Bank debits mills. of dol.		3,303	3,022	2,932	2,992	2,767	2,599	2,774	2,979	3,136	2,894	2,619	3,134	3,328
Interest rates 1926=100		71.8	80.8	82.7	85.5	80.6	77.3	78.5	76.6	73.3	72.0	71.2	69.9	72.2
Commercial failures number		107	112	104	131	103	103	91	100	104	87	88	88	
Life insurance, new paid for ordinary thous. of dol.		37,813	35,158	36,550	34,221	30,240	31,664	30,147	28,977	32,277	32,573	25,011	26,966	30,092
Security issues and prices:														
New bond issues, total do		50,818	147,080	121,372	133,384	138,853	123,332	103,186	46,576	190,179	70,692	26,891	177,870	124,665
Bond yields percent		3.44	3.87	3.96	4.10	3.86	3.70	3.76	3.67	3.51	3.45	3.41	3.35	3.46
Common stock prices 1926=100		131.8	105.8	107.4	112.9	120.7	117.4	115.9	112.8	113.8	114.3	114.7	119.5	126.9
Foreign trade:														
Exports, total thous. of dol.		122,866	95,685	79,245	64,744	62,798	74,582	57,964	84,515	79,942	84,968	93,530	89,582	113,003
Imports, total thous. of dol.		66,169	55,958	38,569	40,590	41,597	52,681	42,217	59,121	57,598	53,821	50,258	52,983	65,159
Exports:														
Wheat thous. of bu.		26,575	17,044	7,557	14,241	13,146	6,752	27,317	25,764	25,913	21,157	20,720	26,917	
Wheat flour thous. of bbl.		525	444	314	340	477	281	449	430	445	388	378	464	
Railways:														
Carloading thous. of cars		220	214	174	173	180	192	193	190	201	203	222	251	263
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The 1936 SUPPLEMENT to the Survey of Current Business Is Now Available

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YEAR AND MONTH	FOREIGN TRADE		WHOLE-PRICE INDEX: IRON STEEL COMPOUNDED	IRON ORE, LAKE SUPERIOR DISTRICT*						IRON ORE	MANGANESE ORE (MANGANESE CONTENT)				
	Iron and steel, heavy products			Consumption by furnaces			Receipts		Stocks, end of month						
	Exports (domestic) (t)	Imports		Shipments from upper lakes ports	Other lower lake ports	Total	At furnaces	Lake docks	Imports						
	Long tons	Dollars per long ton	Thousands of long tons												
1913 monthly average.....	228,131	26,438	26.32	.....	.....	8,089	3,230	825	.....	216	.....			
1914 monthly average.....	128,832	24,094	22.92	.....	.....	2,655	2,091	565	.....	20	.....			
1915 monthly average.....	294,165	23,333	24.76	.....	.....	3,865	3,127	731	.....	113	24	
1916 monthly average.....	240,100	24,500	24.50	.....	.....	4,055	4,229	1,627	.....	243	25	
1917 monthly average.....	536,154	26,506	20.10	.....	.....	5,208	4,033	1,128	.....	127	14	
1918 monthly average.....	447,702	13,533	66.68	15,200	6,096	3,978	1,089	33,455	125,523	2,280	81				
1919 monthly average.....	362,254	29,555	50.32	.....	.....	3,933	3,072	833	31,325	23,546	40		
1920 monthly average.....	410,254	29,258	63.41	4,531	4,537	2,735	1,792	1,127	1,127	121	104				
1921 monthly average.....	184,155	10,301	40.74	2,620	1,858	1,205	547	33,330	24,512	8,818	31				
1922 monthly average.....	166,290	54,551	37.86	3,355	3,551	2,642	573	33,751	25,642	8,109	31				
1923 monthly average.....				
1924 monthly average.....				
1925 monthly average.....				
1926 monthly average.....				
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1928 monthly average.....				
1929 monthly average.....				
1930 monthly average.....				
1931 monthly average.....				
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December				
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June				
July				
August				
September				
October				
November				
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For footnotes see p				

OVER 2,100 series of data—monthly figures for 1932 to 1935, with monthly averages back to 1913 where available. Adequate explanatory notes.

1936 Supplement to the Survey of Current Business

Foreword

THIS is the first supplement to the SURVEY OF CURRENT BUSINESS that it has been possible to issue since 1932. In the interim many changes have occurred in the statistical series, and it has been very difficult to keep users apprised of such changes through the medium of the monthly numbers.

The present volume presents the statistical record, by months, for the years 1932 to 1935, inclusive, together with monthly averages, or annual indexes, back to 1913 where available. The material presented in the notes, beginning on page 154, has been brought up to date so as to present current descriptions of the individual series. The 1932 supplement carried monthly data from 1923 to 1931, and part of this monthly material is comparable with the data contained in the present volume. By comparing the monthly averages, or annual indexes, in the two volumes and consulting the notes, it is possible to determine the series in which changes have been made. Sales copies of the 1932 supplement are entirely exhausted, but these were furnished to all subscribers at the time of issue and to new subscribers for a considerable period thereafter. Copies were placed in the various Government depository libraries located throughout the country.

Where monthly data have been published in the monthly numbers issued subsequent to the publication of the 1932 supplement for the period prior to 1932, a page reference has been made in the notes mentioned above.

Users of the data should be careful to examine these notes on the sources of data and the nature of the series, since a large proportion of the time series represents sample data; some of the series are not homogeneous for the entire period covered by reason of the shifting character of the sample.

While a considerable expenditure of time and effort has gone into the preparation of this supplement, much to be done with dynamic material covering such extensive

OF PARTICULAR VALUE to those interested in studying business cycles, commodity trends, production, employment, and financial movements, or to those desirous of charting the results of individual business enterprises against the trend of industry as a whole, or individual lines of business. . . . All subscribers to the monthly *Survey of Current Business* will, of course, find this volume indispensable. To librarians and all others interested in the source and utilization of current economic statistics, it will be of great utility.

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