

FEBRUARY, 1933

SURVEY

OF

CURRENT BUSINESS



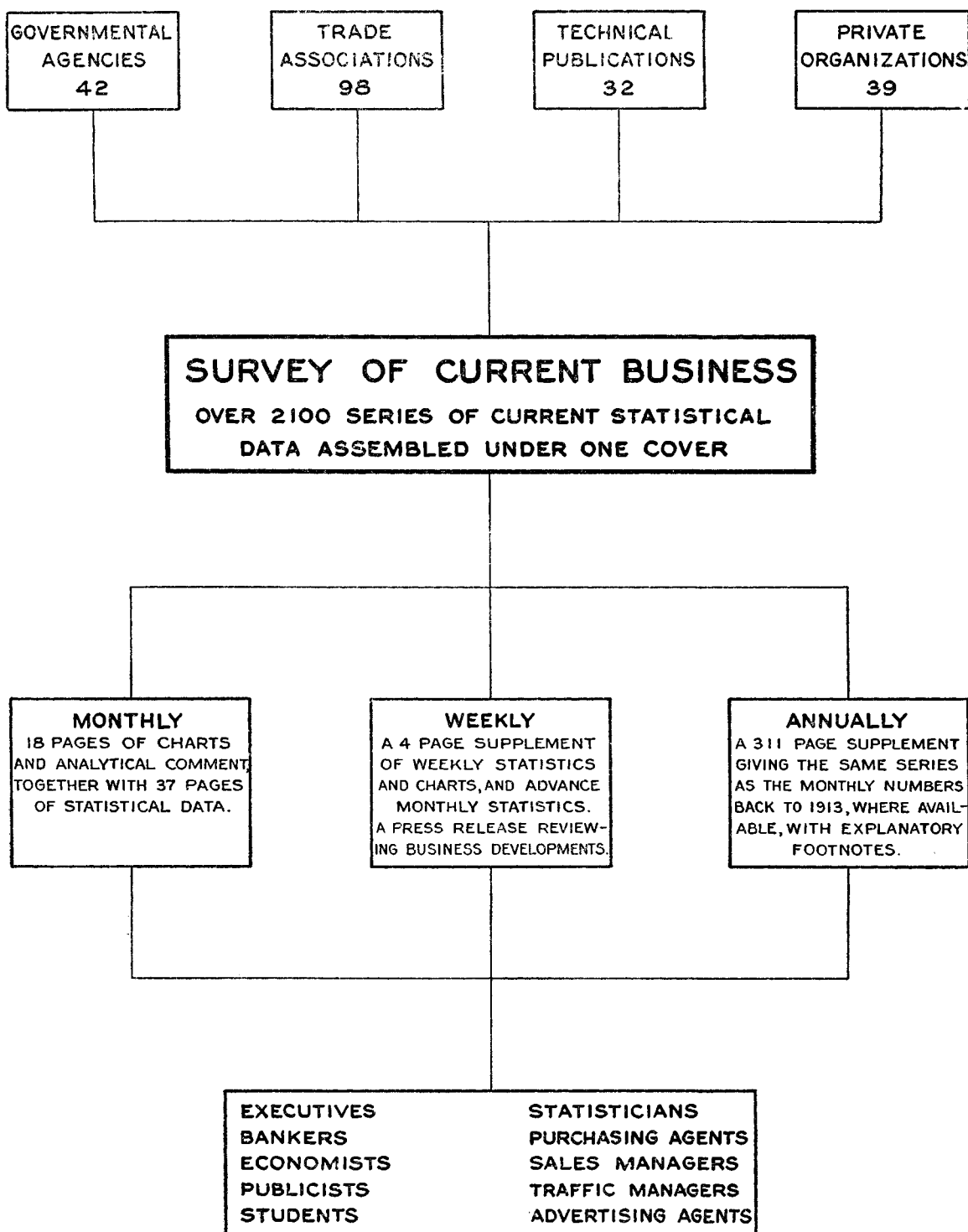
UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON

VOLUME 13

NUMBER 2

CLEARING HOUSE OF BUSINESS STATISTICS

Major facts gathered from many sources and presented regularly in the Survey of Current Business afford a complete digest of business movements, an essential background for evaluating current trends and formulating business policies. Over 200 organizations contribute the basic statistics presented regularly in this publication.



WEEKLY DATA THROUGH JANUARY 28, 1933
MONTHLY DATA THROUGH DECEMBER

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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



CONTENTS

SUMMARIES AND CHARTS

	Page
Business indicators.....	2
Business situation summarized.....	3
Comparison of principal data, 1928 to 1932.....	4
Commodity prices.....	5
Domestic trade.....	6
Employment.....	7
Finance.....	8
Foreign trade.....	9
Real estate and construction.....	10
Transportation.....	11
Survey of individual industries:	
Automobiles and rubber.....	12
Chemicals.....	13
Farm and food products.....	14
Forest products.....	15
Iron and steel.....	16
Textiles.....	17

STATISTICAL DATA

New and revised series:	
Canadian business indexes.....	18
Cotton and cotton spindle activity—	
Cottonseed and cottonseed products.....	20
Gas and fuel oils.....	20
Weekly business statistics.....	21

STATISTICAL DATA—Continued

Monthly business statistics:	Page
Business indexes.....	22
Commodity prices.....	23
Construction and real estate.....	24
Domestic trade.....	25
Employment conditions and wages.....	27
Finance.....	30
Foreign trade.....	34
Transportation and communications.....	34
Statistics on individual industries—	
Chemicals and allied products.....	36
Electric power and gas.....	38
Foodstuffs and tobacco.....	39
Fuels and by-products.....	42
Leather and products.....	43
Lumber and manufactures.....	44
Metals and manufactures—	
Iron and steel.....	45
Machinery and apparatus.....	47
Nonferrous metals and products.....	48
Paper and printing.....	49
Rubber and products.....	50
Stone, clay, and glass products.....	51
Textile products.....	52
Transportation equipment.....	54
Canadian statistics.....	55
Index of revisions made in December, 1932, issue.....	56
General index.....	Inside back cover

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year, which includes the 12 monthly numbers, the 1932 annual supplement, and the 52 weekly supplements. Single copy price: Monthly, 10 cents; weekly, 5 cents; annual, 40 cents.

Foreign subscriptions, \$3, including weekly and 1932 annual supplements. Make remittances only to

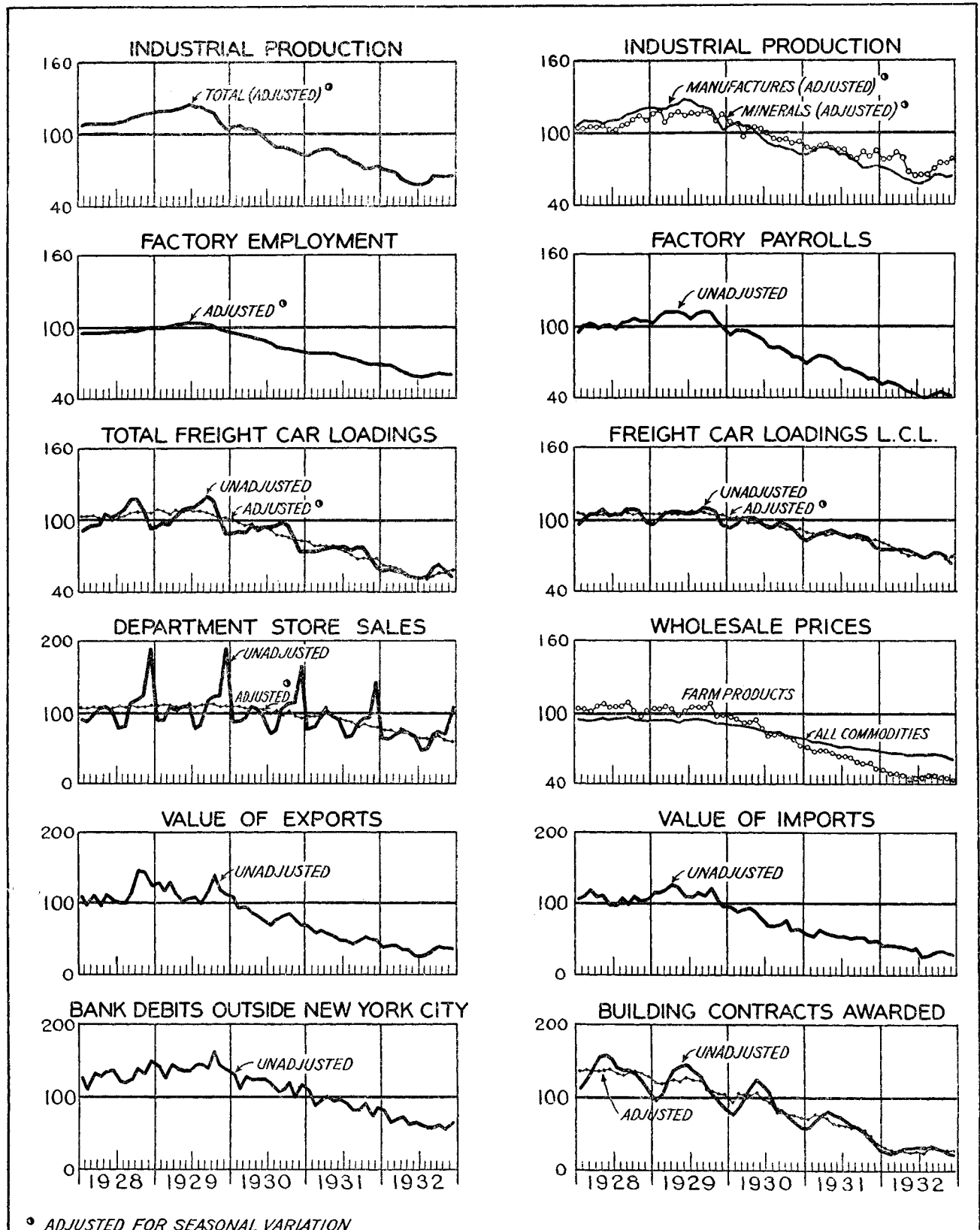
Superintendent of Documents, Washington, D. C., by postal money order,

express order, or New York draft. Currency at sender's risk.

Postage stamps or foreign money not accepted

Business Indicators

1923-1925=100



Business Situation Summarized

SINCE the turn of the year there has been a pick-up of moderate proportions in business, but activity continues to follow a seasonal pattern. In most lines of manufacturing activity, January usually brings some improvement over December, and in the first three weeks of the year gains over the latter part of December for the steel, lumber, electric-power industries, and for some of the consumer goods industries were reported. Others, such as the coal and automobile industries, have retained recent gains. Activity in the textile industry continues at a relatively high rate, although below the peak reached in the fall. Similarly, car loadings during January inaugurated the seasonal upswing, and construction contracts awarded in the first half of the month were higher than in December, although January usually brings a decline. However, construction activity remains at an extremely low level.

The reactionary trend of commodity prices has continued into the new year. Stock prices advanced during the first half of the month, but were easy in the latter half. Bond prices have continued firm at the same level as a year ago. Bank loans reveal no change in the previous trend and there has been some further recession in January. Commercial failures have increased seasonally, and the sharp upturn in bank failures has tended to halt the return of currency in circulation to the banks, a movement which is usually pronounced following the Christmas trade.

In December the recession in production and distribution was less than usual for the month and the adjusted indexes for both industrial production and freight-car loadings were higher than in November. Output of both the manufacturing and mineral industries was down by less than the seasonal amount. Automobile production was sharply higher, and the decline in the lumber and tobacco manufacturing industries was less than seasonal. In the textile, food products, and boot and shoe industries, the losses were close to expectations for the month. The coal industry showed some further improvement. For the year 1932, the decline in industrial production as compared with 1931, amounted to 21 per cent.

Expansion in retail trade in December fell short of the usual rise for the month. The adjusted index of department-store sales receded to a new low for the depression. Such sales in 1932 averaged 23 per cent below 1931, largely the result of price declines.

Foreign trade figures for December revealed no significant changes. Exports in 1932 were off one-third in value and one-fifth in volume in comparison with 1931. The decline in imports was somewhat larger in value but the loss in volume was about 16 per cent.

The number employed in December was only slightly lower than in the preceding month, the increase in the retail-trade field and a few other lines largely offsetting losses elsewhere. Factory employment was lower and there was a corresponding decline in pay rolls.

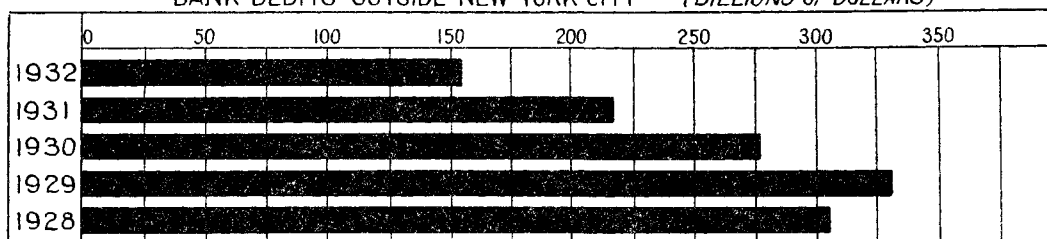
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ²		Bank debits outside New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 754 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ²	Amount of pay rolls, unadjusted	Total		Merchandise, l. c. l.		Unadjusted ¹	Adjusted ¹	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²								
Monthly average, 1923-1925=100																				Monthly average, 1926=100
1930: December.....	77	74	89	84	82	93	80.1	73.7	74	84	86	92	165	94	68	65	117.4	73	79.6	
1931: December.....	68	66	79	74	73	84	69.4	55.8	61	69	77	83	142	81	46	48	86.7	38	68.6	
1932:																				
January.....	71	70	74	72	71	77	68.1	52.4	58	64	75	81	64	78	39	42	80.6	31	67.3	
February.....	71	70	75	70	68	78	67.8	53.6	59	62	75	78	64	78	45	41	65.2	27	66.3	
March.....	68	66	77	67	64	84	66.4	52.3	58	61	75	75	70	72	41	37	69.6	26	66.0	
April.....	64	63	72	63	61	79	64.3	48.7	57	59	75	73	76	80	38	36	72.8	27	65.5	
May.....	61	61	65	60	58	67	62.1	46.2	53	54	74	71	73	73	37	34	63.4	26	64.4	
June.....	59	59	61	59	58	63	60.0	42.6	52	52	71	71	67	71	34	36	65.4	27	63.9	
July.....	56	55	62	58	57	64	58.3	39.6	51	51	68	69	47	67	32	27	63.4	27	64.5	
August.....	59	58	66	60	59	65	58.8	40.1	53	51	68	68	50	66	31	29	59.6	30	65.2	
September.....	67	66	73	66	65	70	60.3	42.1	61	54	72	69	73	70	33	32	59.6	30	65.3	
October.....	68	66	80	66	65	74	61.1	43.5	65	57	72	69	77	71	33	32	62.6	29	64.4	
November.....	65	63	78	65	64	75	61.2	41.8	58	57	70	68	74	65	32	32	55.4	27	63.9	
December.....	61	59	74	66	65	78	60.6	40.9	52	58	64	69	110	62	33	30	65.0	27	62.6	
Monthly average:																				
1928.....	111	112	106	-----	-----	-----	97.2	101.8	103	-----	104	-----	108	-----	113	106	129.3	135	96.7	
1929.....	119	119	115	-----	-----	-----	101.1	107.7	106	-----	105	-----	111	-----	115	114	140.2	117	95.3	
1930.....	96	95	90	-----	-----	-----	87.8	87.4	92	-----	97	-----	102	-----	85	79	117.2	91	86.4	
1931.....	81	80	84	-----	-----	-----	74.4	66.0	75	-----	87	-----	91	-----	54	54	91.9	62	73.0	
1932.....	64	63	71	-----	-----	-----	62.4	45.3	56	-----	72	-----	70	-----	36	34	65.2	25	64.9	

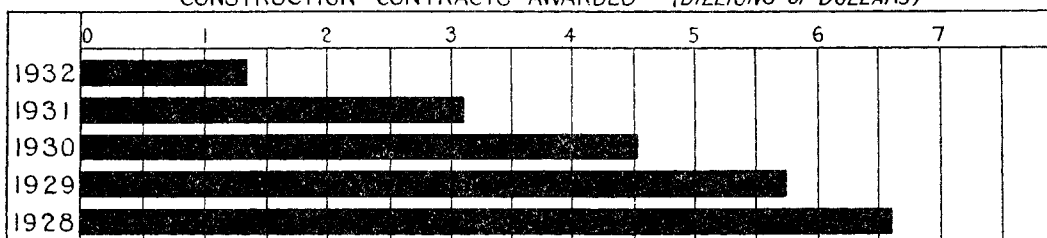
¹ Adjusted for number of working days.² Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932

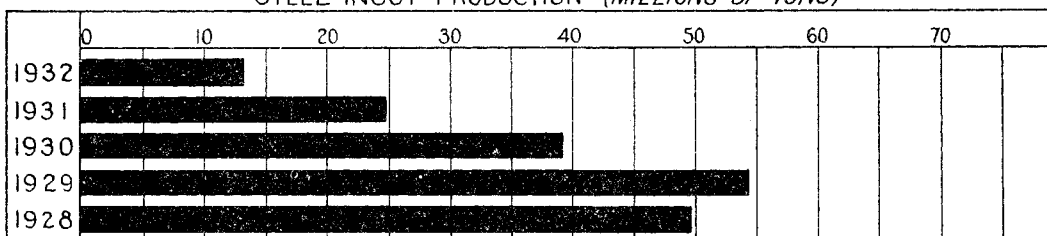
BANK DEBITS OUTSIDE NEW YORK CITY - (BILLIONS OF DOLLARS)



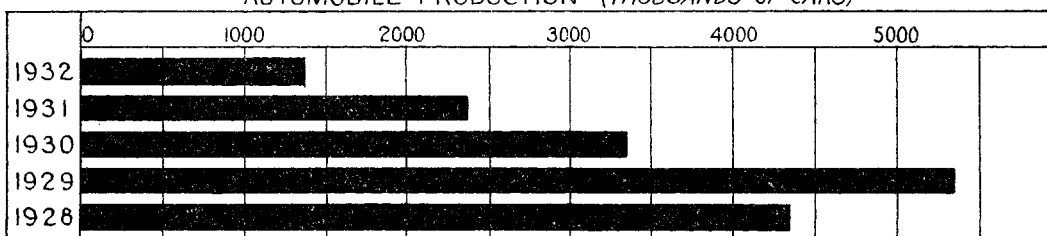
CONSTRUCTION CONTRACTS AWARDED - (BILLIONS OF DOLLARS)



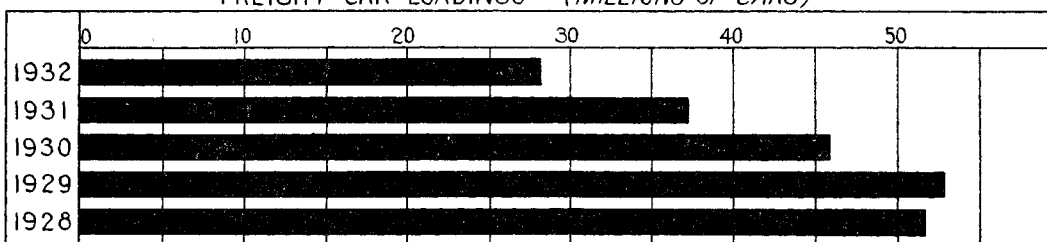
STEEL INGOT PRODUCTION - (MILLIONS OF TONS)



AUTOMOBILE PRODUCTION - (THOUSANDS OF CARS)



FREIGHT CAR LOADINGS - (MILLIONS OF CARS)



Commodity Prices

FURTHER recessions occurred in commodity prices during December and in the first three weeks of January. Wholesale commodity prices averaged 2 per cent lower in December than in the preceding month; food retail prices declined fractionally; retail prices of department-store articles decreased 1.1 per cent; and prices received by farmers on December 15 averaged 3.7 per cent lower than on November 15. The 1932 average of wholesale prices was 11 per cent lower than the 1931 average; that of food retail prices 16 per cent lower; and prices received by farmers 29 per cent lower. The cost of living averaged 10 per cent below 1931, according to the National Industrial Conference Board figures.

Wholesale commodity prices declined 2 per cent from November to December, the sharpest monthly drop since December, 1931. Of the 44 subgroups of commodities for which indexes were prepared, 31 decreased, 4 increased, and 9 remained unchanged. The sharpest drops, ranging from 7.6 to 9.5 per cent, occurred in prices of livestock and poultry, meat, hides and skins, and cattle feed. Petroleum products prices declined 6.6 per cent. Other subgroup prices which decreased 3 to 5 per cent include grain, miscellaneous farm products, butter, cheese and milk, leather, cotton goods, and knit goods. Four other subgroups declined from 1 to 2.9 per cent and 15 others declined only fractionally. The greatest price advance occurred in

cement, 2.7 per cent; fractional advances were shown in prices of fruits and vegetables, and clothing. Prices of miscellaneous leather products, plumbing and heating equipment, structural steel, miscellaneous building materials, chemicals, mixed fertilizers, house furnishings and furniture, and automobile tires and tubes did not change.

Food retail prices averaged fractionally lower on December 15 than on November 15, the second consecutive fall after having previously remained stationary for 2 months. Of the 42 articles of food on which quotations are regularly received, 28 declined, 9 advanced, and 5 remained unchanged.

Fairchild's index of retail prices of department-store articles declined still further in December and as of January 3, had reached a new low for the current depression, 1.1 per cent lower than the December 1 average. The Bureau of Labor statistics semiannual index of the cost of living revealed a decline from June to December, 1932, of 2.7 per cent, but on the latter date living costs were nearly one-third higher than in 1913.

On December 15, farm prices were again at the record low level reached last June, averaging 3.7 per cent lower than on the corresponding date in November. Fruits and vegetables prices rose 3.5 per cent and dairy and poultry products advanced 2.5 per cent. Prices of grains, cotton and cottonseed, and meat animals fell 2.9 to 8.8 per cent.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																	Cost of living (National Industrial Conference Board)	Farm, combined index, 27 commodities (Department of Agriculture)	Retail		
	Combined index, 784 commodity quotations	Economic classes			Groups															Foods (Department of Labor)	Department store articles (Fairchild)	
		Finished products	Raw materials	Semi-manufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous					
Monthly average 1926=100																			Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100
1930: December.....	79.6	82.8	74.2	75.1	75.2	64.0	82.4	80.2	80.3	84.8	85.6	74.0	91.4	88.8	87.9	73.7	73.5	92.6	97	137		
1931: December.....	68.6	73.3	60.2	63.7	55.7	47.0	69.1	63.2	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8	83.1	66	114	83.5	
1932:																						
January.....	67.3	72.1	58.3	63.1	52.8	46.7	64.7	61.9	71.7	74.8	75.7	67.0	79.3	77.7	81.8	59.6	65.6	81.4	63	109	81.3	
February.....	66.3	71.4	56.9	61.9	50.6	46.1	62.5	59.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.5	64.7	80.1	60	105	80.1	
March.....	66.0	71.5	56.1	60.8	50.2	43.5	62.3	61.4	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.0	64.7	79.6	61	105	79.2	
April.....	65.5	71.1	55.5	59.6	49.2	44.5	61.0	59.8	70.9	72.5	74.4	70.2	75.0	76.3	80.3	56.1	64.7	78.8	59	104	78.2	
May.....	64.4	70.3	53.9	58.1	46.6	42.6	59.3	56.5	70.4	71.5	73.6	70.7	72.5	74.8	80.1	54.3	64.4	77.9	56	101	76.8	
June.....	63.9	70.0	53.2	57.6	45.7	37.7	58.8	56.0	70.1	70.8	73.1	71.6	70.8	74.7	79.9	52.7	64.2	77.2	52	100	75.1	
July.....	64.5	70.5	54.7	55.5	47.9	36.7	60.9	62.0	69.7	69.7	73.0	72.3	68.6	74.0	79.2	51.5	64.3	77.0	57	101	74.0	
August.....	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	52.7	64.6	76.8	59	101	73.6	
September.....	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	55.6	64.7	76.6	59	100	73.6	
October.....	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1	76.1	56	100	73.3	
November.....	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	79.6	53.9	63.7	75.6	54	99	72.6	
December.....	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	63.0	70.8	72.3	69.3	69.6	73.6	79.4	53.0	63.4	75.1	52	99	71.8	
Annual index:																						
1923.....	96.7	95.9	99.1	94.5	105.9	107.3	101.0	107.0	92.9	94.1	95.6	84.3	121.4	95.1	97.0	95.5	85.4	100.4	139	154		
1929.....	95.3	94.5	97.5	93.9	104.9	97.4	99.9	109.1	91.6	95.4	94.2	83.0	109.1	94.3	100.5	90.4	82.6	100.0	138	157		
1930.....	86.4	88.0	84.3	81.9	88.3	78.3	90.5	98.4	85.2	89.9	89.1	78.5	100.6	92.7	92.1	80.3	77.7	96.2	117	147		
1931.....	73.0	77.0	65.6	69.0	64.8	53.0	74.6	75.4	75.0	79.2	79.3	67.5	86.1	84.9	84.5	66.3	69.8	86.7	80	121	90.9	
1932.....	64.8	70.3	55.1	59.3	48.2	39.4	61.0	58.2	70.2	71.4	73.5	70.3	72.9	75.1	80.2	54.9	64.4	77.7	57	102	75.8	

Domestic Trade

WHILE the general trend in domestic trade has been downward during the past year, the movement was less marked in the closing months. Several evidences of a moderately improved situation appeared in the fourth quarter. Commercial failures experienced the greatest quarterly decline reported in the last four years and the total was 7 per cent below the same period a year ago. The usual year end rise occurred in December, but the movement was less violent than in December, 1931. The advent of new corporate enterprise in 1932 was also somewhat retarded in the final quarter, but the monthly average for the entire year was only 4 per cent below the preceding year.

Department-store sales moved irregularly lower throughout 1932, but the general situation was marked by greater than seasonal gains in early spring and early fall merchandising. Holiday sales failed to reach the same comparative level as the earlier months and the adjusted index for December was 23 per cent below the same month in 1931. The average volume of goods sold was not greatly below the preceding year as the major influence in the decline in sales value was further price recessions.

Sales of chain stores experienced only minor fluctuations in the early months of 1932 with very little alteration in the aggregate situation before early summer. During the summer months a distinct downward movement occurred and this was resumed

after a brief interruption in the early fall. December sales indicated a slight firmness but the index did not rise from the record low of the preceding month. The average of the monthly index figures for the year was 6 per cent above the level of the final month.

Sales of mail-order houses, both direct and through retail stores, increased 25 per cent in December due to the usual holiday rise. The volume of goods moved was not greatly under the total for December of the preceding year but the value of sales was approximately 12 per cent lower, due to price changes which have occurred in the past year.

Movements of package freight, as indicated by l. c. l. freight-car loadings, were steady during the first half of the year but failed to show the seasonal gain usually apparent during that period. In the latter part of the year the movements conformed more nearly to the seasonal experience of earlier years. The adjusted index for December was fractionally above the preceding month, maintaining the level which has been approximately unchanged since July.

Advertising linage in both magazines and newspapers was seasonally lower in December. Both classes showed irregular declines throughout the year and the monthly averages for 1932 were 29 per cent and 20 per cent, respectively, below the totals of the preceding year. The December level for newspapers was 21 per cent under December, 1931.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ¹		Freight-car loadings, merchandise, l.c.l.		Chain-store sales			Mail-order and store sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incorporations, 4 states
	Unadjusted ¹	Adjusted ²	Unadjusted	Adjusted ²	Unadjusted	Adjusted ²	Combined index (20 companies)	Five-and-ten-cent (variety) store sales				Failures	Liabilities	Magazine	Newspaper	
								Unadjusted	Adjusted							
							Monthly average, 1923-1925=100						Avg. same mo. 1929-1931=100	Monthly average 1923-1925=100		
1930: December.....	165	94	85	91	86	92	-----	300	154	72,486	38,572	2,525	83,683	2,261	82	2,942
1931: December.....	142	81	73	78	77	83	-----	279	144	58,821	34,966	2,758	73,213	1,666	77	3,012
1932:																
January.....	64	78	67	75	75	81	91	115	155	31,975	25,312	3,458	96,880	1,138	68	3,311
February.....	64	78	69	73	75	78	87	121	156	32,581	24,061	2,732	84,900	1,469	64	2,930
March.....	70	72	72	70	75	75	85	138	146	33,959	26,677	2,951	93,760	1,677	73	3,202
April.....	76	80	72	70	75	73	88	134	141	39,745	24,272	2,816	101,069	1,777	71	3,072
May.....	73	73	70	68	74	71	87	133	138	38,718	22,621	2,788	83,764	1,776	69	2,863
June.....	67	71	66	68	71	71	84	127	138	39,839	22,006	2,688	76,931	1,523	65	3,107
July.....	47	67	60	64	68	69	83	118	135	32,073	23,789	2,596	87,190	1,103	50	2,534
August.....	50	66	59	61	68	68	80	118	127	33,777	23,851	2,796	77,031	928	50	2,909
September.....	73	70	63	61	72	69	83	123	135	39,156	25,770	2,182	56,128	987	62	2,681
October.....	77	71	67	61	72	69	82	142	133	45,423	26,711	2,273	52,870	1,246	71	2,592
November.....	74	65	70	62	70	68	79	130	129	41,281	26,100	2,073	53,621	1,364	64	2,458
December.....	110	62	56	60	64	69	79	232	120	51,700	33,697	2,469	64,189	1,252	61	2,681
Monthly average:																
1928.....	108	-----	101	-----	104	-----	-----	150	-----	48,277	31,446	1,987	40,797	2,518	99	3,300
1929.....	111	-----	100	-----	105	-----	-----	164	-----	61,249	32,348	1,909	40,271	2,700	102	3,341
1930.....	102	-----	94	-----	97	-----	-----	160	-----	55,225	30,561	2,196	55,650	2,504	88	2,977
1931.....	91	-----	82	-----	87	-----	-----	157	-----	47,214	27,712	2,357	61,359	1,901	80	2,970
1932.....	70	-----	66	-----	72	-----	84	136	-----	33,356	25,356	2,652	77,359	1,353	64	2,869

¹ Corrected to average daily sales² Adjusted for seasonal variation.³ End of month figures.⁴ Partly estimated.

Employment

THE number at work in December was only slightly less than in the preceding month. The decline was a continuation of the seasonal recession which started in November, and the statistics reveal that part of the improvement from the summer low point has been retained. The number at work at the end of the year not only was less than at the close of 1931, but the number working part time was substantially higher than a year ago as a result of the continued decline in business activity and the efforts of employers to spread the available work.

The trend of employment was downward during the first half of 1932, the low point in industrial employment occurring in the summer months. The fall brought a rise in the employment curve, accompanied by an expansion in pay rolls, but in the final two months there was a reduction as a result of seasonal influences. Factory employment during the year averaged 17 per cent below 1931, and 39 per cent below the 1929 level. The total number employed in all classifications in December was about 7 per cent less than at the same period of 1931. Pay-roll totals were reduced by a larger percentage, resulting in a further marked shrinkage in purchasing power of those employed. Factory pay rolls averaged 31 per cent less than in 1931 and were 58 per cent below 1929.

During December, the 17 industrial groups reporting to the Bureau of Labor Statistics showed a drop of 0.4 per cent in employment and a decrease of 0.9 per

cent in pay rolls. Only four of the groups reported increased employment for the month, the largest being the seasonal increase of 17 per cent in the retail trade group to care for the Christmas trade. The other groups recording increases were metalliferous and bituminous coal mining and crude petroleum production, but the gains were small. The downward trend of employment in the public utility industry continued, both the power, light, and water and telephone and telegraph groups reporting declines. Pay rolls were generally lower but the anthracite industry and the retail trade groups reported increases and there was a slight gain for the electric railway group.

The decline in factory employment was somewhat larger than the usual drop for the month, and the adjusted index receded for the first time since last July, closing the year at about 60 per cent of the 1923-1925 average. Pay rolls were off about 2.2 per cent and the December figure was only 41 per cent of the base period of the index, 1923-1925. The monthly figures revealed no significant changes in individual lines, with increased employment reported for 20 of the 89 industries included. Aside from the automobile group where the increase in production in December was reflected in a marked gain in both employment and pay rolls, the changes in the major industries were slight. Employment gains were reported in petroleum refining and in rubber products manufacturing, but in the latter case the increase was less than seasonal.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment, F. R. B.		Factory pay rolls, unad- justed, F. R. B.	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, appli- cants per 100 jobs	Employ- ment, trade- union mem- bers	Wages, com- mon labor in road build- ing
	Unad- justed	Ad- justed		Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls			
	Monthly average, 1923-1925=100															
Monthly average, 1929=100												Number	Per cent of total members	Cents per hour		
1930: December.....	78.8	80.1	73.7	99.1	100.0	92.5	77.7	103.2	106.3	91.6	101.3	115.1	107.7	247	77	37
1931: December.....	67.9	69.4	55.8	79.8	78.4	81.2	52.3	90.3	91.2	83.1	92.7	106.2	94.1	231	70	33
1932:																
January.....	66.3	68.1	52.4	76.2	61.5	80.8	47.0	89.3	88.4	83.0	89.1	84.3	78.0	256	69	32
February.....	67.3	67.8	53.6	71.2	57.3	77.4	47.0	87.2	86.0	82.0	89.6	80.5	73.7	221	69	33
March.....	66.3	66.4	52.3	73.7	61.2	75.2	46.8	85.5	85.4	81.7	88.2	81.4	73.4	233	70	34
April.....	64.0	64.3	48.7	70.1	72.0	65.5	33.9	84.8	82.4	81.2	83.4	81.6	72.7	243	69	33
May.....	61.3	62.1	46.2	66.9	58.0	62.6	30.7	84.0	84.2	80.6	82.8	80.9	71.1	251	69	32
June.....	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	68.2	260	68	33
July.....	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	264	66	32
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	270	67	32
September.....	61.5	60.3	42.1	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	212	68	32
October.....	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	217	69	32
November.....	60.9	61.2	41.8	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	81.7	66.9	175	68	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	85.2	73.6	175	66	32
Monthly average:																
1928.....	97.2		101.8											* 155	87	40
1929.....	101.1		107.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	* 150	88	39
1930.....	87.8		87.4	93.4	95.3	93.4	81.3	103.0	104.3	97.9	102.9	95.9	96.2	* 215	79	39
1931.....	74.4		66.0	80.5	75.4	83.2	57.5	95.6	96.7	86.6	93.7	89.4	86.6	* 237	74	36
1932.....	62.0		45.3	62.5	53.7	67.4	35.6	83.0	79.8	79.1	81.1	86.9	66.4	* 237	61	32

¹ Adjusted for season variation.

² 11 months' average.

Finance

UNCERTAINTY in the exchange and security markets and the customary year-end inactivity featured the close of 1932, a year during which a number of far-reaching legislative steps were taken to stem the forces of depression. The disturbed state of the financial markets in December arose largely from the so-called war-debt crisis, which culminated in total payments of approximately \$99,000,000 by six debtor governments and defaults amounting to approximately \$25,000,000 by five others.

The outstanding financial measure of the year was the passage and approval on January 22 of the Reconstruction Finance Corporation act. Empowered to make loans to various types of financial institutions and to railroads, its lending facilities were enlarged in July under the provisions of the Emergency Relief and Construction Act, with the result that by the end of the year cash loans of approximately \$1,649,000,000 had been made to prevent the forced liquidation of the assets of financial institutions, to forestall railroad receiverships and to provide relief for the destitute. Another important measure enacted was the Glass-Steagall bill, late in February, which provided for admitting United States bonds as collateral for Federal reserve notes, thus increasing the volume of free gold. An amendment to the home-loan bank bill, approved July 22, granted the note-circulation privilege to certain United States bonds not hitherto eligible as security for national-bank notes.

Stock prices moved somewhat irregularly during December, with virtually no net change for the month. The upward movement in the first half of January was

followed by some irregularity. Bond prices have remained firm during virtually the whole period under review. The rate on call loans remained at the exceptionally low level of 1 per cent while the reported trends in brokers' loans indicate that new funds were passed into the market through the New York member banks.

The total turnover of bank deposits as measured by bank debits showed a reversal of the downward trend of recent months, due, of course, to seasonal factors. Bank loans showed comparatively little change, but loans on securities represented a larger proportion of the total than in November. Marked liquidity of bank portfolios is indicated by the increase in the reserve account of member banks with the Federal reserve banks, the total of approximately \$2,500,000,000 at the end of December being the highest since October, 1929. Total reserve bank credit outstanding remained above \$2,000,000,000. At the same time the net inflow of gold and releases from earmark contributed \$100,000,000 to the country's monetary gold stocks.

Since the end of 1932 there has been no marked changes in the trends indicated, although it is probable that figures on money in circulation during the second half of January will show a rise owing to an increasing rate of bank suspensions since the beginning of the year, particularly in certain Middle West areas. During the first half of the month the return flow of currency has been less than seasonal. Gold has continued to flow in from abroad at a rate of close to \$20,000,000 a week and the Federal reserve ratio has moved up to nearly 65 per cent.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total bankers' acceptances outstanding, end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits, New York State savings banks	Postal savings, balance to credit of depositors
	New York City	Out-side New York City	Loans on securities	All other loans	In-vest-ments	Total reserve bank credit out-standing	Bills dis-count-ed	Bills bought in the open market	United States securities	Total deposits	Mem-ber bank reserve ac-count					
	Millions of dollars															Thou-sands of dollars
1930: December	29,001	23,107	7,814	8,449	6,693	1,373	251	364	729	2,517	2,471	1,556	17.6	4,823	4,792	245,379
1931: December	19,233	17,122	5,777	7,327	7,428	1,853	638	339	817	2,125	1,961	974	33.9	5,612	5,255	605,594
1932:																
January.....	17,676	15,893	5,574	7,256	7,149	1,856	899	153	746	2,093	1,947	961	-47.6	5,645	5,240	666,206
February.....	14,381	12,870	5,440	7,148	6,935	1,709	828	109	740	1,937	1,849	919	-64.2	5,627	5,242	662,621
March.....	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,293	705,999
April.....	15,558	14,366	5,099	6,783	7,151	1,850	556	48	1,228	2,225	2,124	879	-26.2	5,452	5,262	722,846
May.....	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	-217.7	5,456	5,243	742,645
June.....	14,202	12,901	4,745	6,518	7,491	2,310	440	67	1,734	2,028	1,982	747	-234.8	5,530	5,282	784,820
July.....	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	52.8	5,752	5,253	828,549
August.....	13,458	11,756	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	847,421
September.....	14,163	11,767	4,521	6,185	8,201	2,233	332	33	1,854	2,312	2,225	683	100.2	5,685	5,282	858,720
October.....	12,944	12,354	4,311	6,130	8,585	2,227	328	34	1,851	2,446	2,383	699	66.4	5,643	5,271	868,048
November.....	9,815	10,935	4,288	6,125	8,589	2,202	309	35	1,851	2,484	2,411	720	70.3	5,643	5,265	881,655
December.....	13,967	12,819	4,315	5,982	8,507	2,145	235	33	1,855	2,561	2,509	710	100.2	5,643	5,314	900,239

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

Foreign Trade

EXPORTS and imports in December varied little from the even trend that has prevailed since the middle of the year. Exports, amounting to \$132,000,000, dropped by about the normal seasonal amount, while the reduction in imports was in excess of the usual drop. The favorable merchandise balance was as large as in November, the total for the year being \$291,000,000. Heavy gold imports in December reduced the net loss for the year to \$445,000,000.

Foreign trade in 1932 aggregated \$2,936,000,000, the lowest dollar value since 1905. Exports were \$1,618,000,000 and imports, \$1,323,000,000. In physical volume exports dropped by about 20 per cent below 1931 and 45 per cent below 1929, while the corresponding declines in imports were approximately 16 per cent and 35 per cent, respectively.

The shrinkage in volume of foreign trade has paralleled closely the decline in domestic output since 1929, as indicated by the drop in industrial production during this period of 45 per cent. Over the same period of time, the volume of shipments from the United Kingdom fell 35 to 40 per cent.

The decrease in United States exports during 1932 was due primarily to the further drop in commodity prices, and to smaller shipments of motor cars, machinery and equipment, metals, lumber, refined mineral oils, rubber manufactures, meats, wheat, and flour. Quantity exports of raw cotton, cotton cloth, crude petroleum, canned fruits, airplanes, nitrogenous

fertilizer materials, carbon black, borax, radio receiving tubes, domestic sewing machines, and numerous miscellaneous commodities were larger in 1932 than in 1931. The largest of these, raw cotton, totaled \$345,000,000 in 1932, and the smallest, sewing machines, \$1,621,000. The entire group showing increases in quantity aggregated in value approximately 35 per cent of the total exports.

Imports of a large number of items increased in quantity in 1932 as compared with 1931. These included cocoa and tea, valued at \$19,676,000 and \$12,455,000, respectively. Others were olive oil, ammonium sulphate, sardines, fresh tomatoes, cotton floor coverings, canned tomatoes, olives in brine, shingles, linen towels, napkins, etc., and iodine. The latter items ranged in value from \$5,400,000 to \$2,200,000. Furthermore, imports of fish in oil, canned fish, cotton bedspreads and electric lamps each valued at about \$1,000,000, footwear with fabric uppers, valued at \$644,000, and numerous other minor articles also showed relatively large increases in quantity. Import articles showing increases in quantity in 1932, represented about 17 per cent of the value of all imports.

Smaller purchases of such leading commodities as crude rubber, raw silk, newsprint, wood pulp, tin, copper, unmanufactured wool, hides and skins, petroleum, coffee, and sugar were the principal factors contributing to the drop in volume of total imports.

EXPORTS AND IMPORTS

Year and month	Exports, including reexports	Exports of United States merchandise												General imports				
		Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures				Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures	
		Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories	Gasoline						
Millions of dollars																		
1930: December.....	274.9	270.0	76.8	47.3	40.5	6.3	9.4	15.1	33.8	118.9	35.3	15.3	13.7	208.6	69.1	52.3	38.1	49.2
1931: December.....	184.1	180.8	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.6	8.0	5.9	152.9	49.8	36.6	25.3	42.0
1932:																		
January.....	150.0	146.9	49.8	36.0	23.7	5.3	6.1	7.4	18.8	54.5	11.4	6.8	7.6	135.5	38.2	33.3	20.2	32.5
February.....	154.0	151.0	52.6	37.3	22.8	5.1	6.0	7.0	18.4	57.2	13.8	7.4	7.0	131.0	37.4	37.8	24.1	31.8
March.....	155.2	151.8	50.4	36.5	21.7	5.4	4.7	5.9	18.3	61.3	13.5	9.3	6.3	131.2	36.0	42.4	20.1	32.9
April.....	135.4	132.5	34.0	20.7	21.0	7.6	4.2	4.0	18.9	58.5	12.2	7.8	8.3	126.5	36.3	38.1	18.9	33.4
May.....	132.1	128.7	29.8	17.7	20.0	5.5	4.5	4.5	18.6	60.5	11.3	7.9	9.9	112.3	28.4	37.2	17.2	29.5
June.....	114.3	109.6	24.2	13.4	18.0	5.1	4.4	3.7	14.8	52.6	10.3	6.3	7.7	110.3	29.6	32.8	18.4	30.6
July.....	106.8	104.3	27.6	15.9	15.6	2.9	4.4	4.3	14.1	46.9	9.6	6.2	5.3	79.4	19.5	26.3	11.9	21.8
August.....	109.1	106.8	29.5	18.1	17.4	3.4	4.0	5.4	13.6	46.4	9.0	5.1	5.6	91.1	22.0	29.2	15.1	24.8
September.....	132.0	129.5	47.4	32.1	20.4	2.6	4.8	9.6	15.9	45.9	9.1	4.9	5.8	98.4	27.3	31.3	14.6	25.3
October.....	153.6	151.1	60.5	40.0	25.2	2.7	5.2	12.2	16.9	48.5	11.8	5.0	5.2	105.5	27.2	33.5	17.5	28.1
November.....	139.4	136.8	55.2	38.5	19.9	3.5	4.1	7.9	14.7	47.0	10.6	4.4	5.4	104.5	27.8	32.0	16.6	28.1
December.....	131.9	129.1	52.2	39.6	16.0	2.1	4.6	4.8	15.7	45.1	9.7	5.1	4.6	97.1	28.9	25.2	16.6	23.4
Yearly totals:																		
1928.....	5,128.4	5,030.1	1,293.3	920.0	760.5	193.7	187.2	127.8	716.4	2,260.0	496.6	500.2	232.3	4,091.4	1,466.7	955.7	762.8	906.2
1929.....	5,241.0	5,157.1	1,442.4	770.8	753.9	192.3	202.8	136.0	729.1	2,531.8	608.9	539.3	266.9	4,399.4	1,558.4	962.2	883.1	995.5
1930.....	3,843.2	3,781.2	829.1	496.8	541.2	157.5	153.5	109.7	512.8	1,898.1	515.6	279.0	250.6	3,060.9	1,002.2	693.6	608.2	757.0
1931.....	2,424.3	2,378.0	566.8	325.6	373.9	84.2	96.2	108.2	317.6	1,119.7	316.8	148.1	109.3	2,090.6	642.2	527.1	372.0	549.3
1932.....	1,613.8	1,576.8	513.6	345.2	211.5	51.2	56.9	76.5	196.7	624.9	132.2	76.3	79.1	1,322.7	358.6	406.9	216.3	340.6

Real Estate and Construction

DECEMBER ended a year of drastically reduced activity in the building industry. According to the F. W. Dodge Corporation, contracts in 37 Eastern States totaled \$1,351,000,000 compared with \$3,093,000,000 in 1931. Relative substantial support came from public-works undertakings, which aggregated \$515,000,000, or 38 per cent of the value of all awards. Public-utility contracts totaled only one-fourth of the value in the previous year. Residential contracts also suffered greatly, dropping 66 per cent from the 1931 level. Declines were only slightly less in the value of contracts let for factories, hospitals and institutions, and for commercial, educational, social, and recreational buildings, while somewhat smaller decreases occurred in the lettings for public and religious buildings. The value of all contracts in the Middle Atlantic States amounted to 37 per cent of total awards for the year.

On a daily average basis, value of awards in the first half of January, 1933, increased 26 per cent over the daily average for December. In January, 1932, a decline from the previous month occurred in this period. Building activity during December showed the usual seasonal decline. The Federal Reserve Board's adjusted index of contracts awarded, based on a 3-month moving average of values, remained unchanged from the revised figure for the

previous month. While the total value of all contracts made the poorest monthly showing in many years, the percentage drop was not as great as the decrease which occurred in measurable footage.

Residential building in December fell off 32 per cent in value and 38 per cent in footage. At no time since statistics covering these contracts have been gathered did the monthly totals fall so low. Although the value of public works and utility contracts showed a decline, the total for the month was not far below the average for the year. The measurable footage was 21 per cent under the monthly average for the year.

Cement shipments in 1932 were the lowest reported for any year since 1918. According to the Portland Cement Association, paving uses, boosted by Federal-aid projects, comprised the most important market, although significant demands also came as a result of expanding requirements for airport paving and improvements. In the general building market, prospects for the use of cement obviously depend upon the more active resumption of construction.

The Engineering News-Record's index of construction costs in 1932, touched the lowest point last June. The predominating gains which occurred since that time brought the figure for December above the monthly average for 1932, and only 2.5 per cent below building costs at the beginning of the year.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building materials				Building material prices		Con- struction costs, Eng. News- Rec.	Real estate mar- ket ac- tivity, deeds recorded	Long-term real estate bonds	
	F. R. B. index (3 months moving average of values, adjusted)	All types of construction		Residential building		Public works and utilities		Maple floor- ing	Oak floor- ing	Cem- ent	Fabi- ricated struc- tural steel	Frame house (6- room)	Brick house (6- room)			Total	To finance new con- struc- tion
Monthly average 1923- 1925=100	Mil- lions of square feet	Mil- lions of dollars	Mil- lions of square feet	Mil- lions of dollars	Thou- sands of square feet	Mil- lions of dollars	Thousands of feet, board measure	Thou- sands of barrels	Thou- sands of short tons	First of month, month- ly average 1913=100	Month- ly average 1926= 100	Thousands of dollars					
1930: December.....	73	29.1	249	14.7	70.9	697	78.6	1,811	17,152	8,480	153	168	174	196.9	68.9	29,877	530
1931: December.....	38	17.2	137	8.8	36.2	280	50.3	1,028	12,976	5,974	98	156	161	166.2	64.5	3,185	0
1932:																	
January.....	31	12.6	85	6.9	27.5	300	24.1	1,759	11,673	5,026	48	156	161	162.5	57.8	1,075	240
February.....	27	12.3	89	6.1	24.4	176	28.3	2,061	11,359	3,971	62	157	163	161.8	58.8	0	0
March.....	26	16.9	112	8.5	33.2	197	29.9	2,496	13,360	4,847	64	155	162	157.2	54.9	905	0
April.....	27	13.9	122	7.2	28.9	211	47.3	2,200	12,555	5,478	65	154	160	153.1	54.6	490	490
May.....	26	15.7	146	6.7	25.6	182	61.7	2,325	12,939	6,913	91	152	157	152.8	54.6	0	0
June.....	27	12.3	113	5.8	23.1	106	50.1	2,281	10,253	7,921	87	150	157	152.2	55.2	80	0
July.....	27	14.4	129	5.5	19.7	265	60.0	2,264	7,699	7,659	69	148	154	153.4	47.2	0	0
August.....	30	13.9	134	5.5	20.8	205	64.2	2,816	11,626	7,835	79	148	155	156.8	54.2	0	0
September.....	30	13.5	128	6.6	22.8	243	68.7	2,402	11,739	8,210	111	149	155	158.0	53.4	700	0
October.....	29	11.1	107	6.0	21.9	138	58.5	2,031	10,657	7,939	74	148	153	159.2	60.4	0	0
November.....	27	12.1	105	5.5	19.2	543	54.2	1,902	5,918	6,462	52	148	154	158.2	50.1	220	0
December.....	27	6.9	81	3.4	13.0	181	43.3	4,327	4,248	146	149	153	158.5	54.7	200	0	
Monthly average:																	
1928.....	135	80.5	552	47.4	232.4	810	122.0	6,009	47,358	14,664	274	178	183	206.8	88.1	56,855	21,077
1929.....	116	65.9	479	32.3	159.6	946	121.6	3,763	37,058	14,183	300	177	182	207.0	84.7	27,823	11,151
1930.....	91	42.5	377	19.2	91.8	1,192	137.6	3,069	24,985	13,409	224	173	177	202.9	70.7	14,256	4,680
1931.....	62	30.5	258	15.9	67.6	541	96.9	3,069	21,423	10,381	157	158	165	181.4	61.8	9,574	878
1932.....	28	13.0	113	6.1	23.3	229	49.2	2,231	10,342	6,376	79	151	157	157.0	54.7	306	61

* 11 months' average.

Transportation

THE Regional Shippers Advisory Boards estimate that freight-car loadings during the first quarter of 1933 will average 4 per cent below the corresponding period of 1932. Increased loadings are anticipated in the Great Lakes, Ohio Valley, and Southwest region, with decreases ranging from less than 1 to 11 per cent for the other districts. In the first three weeks of the current year actual loadings were 13 per cent below the 1932 level, after making allowance for the New Year's holiday.

In December, the decline in traffic was less than seasonal and the adjusted index was at the highest point since April. Shipments of several of the major classes of freight were larger than in November, after allowance for seasonal factors, including coal, coke, and merchandise l. c. l. freight, while the indexes of miscellaneous freight and grain were unchanged.

The year 1932 was a very difficult period for the carriers, as continued traffic declines resulted in an aggregate net deficit close to \$200,000,000. Total loadings of revenue freight for the year were 28,194,828 cars, a decline of 24 per cent in comparison with 1931, and the lowest total for any year since the present compilation was begun in 1918. Measured in ton-miles, traffic was the lowest since 1909.

Estimated operating revenues for the Class I carriers approximated \$3,150,000,000, based on figures for the 11 months, a decrease of more than one-fourth from 1931. Through operating economies expenses were sharply reduced during the year, but net operating income

shrank to about \$320,000,000, compared with \$530,000,000 in 1931. The American Railway Association states that companies representing 80 per cent of the total railway mileage of the country failed to cover their interest and fixed charges in 1932. Loans, available from the Railroad Credit Corporation and made possible by the temporary rate increases, and others from the Reconstruction Finance Corporation, were instrumental in tiding a number of the roads over the year. Advances from the former organization to the end of December totaled \$46,932,000, while the Reconstruction Finance Corporation had loans outstanding to the railroads at the same time of about \$272,000,000.

Passenger traffic in 1932 fell to the lowest point since 1900. The trend of such traffic has been downward since the peak reached in 1920, but the movement has been accentuated during the depression. Preliminary figures indicate a reduction in passenger miles of about 23 per cent in 1932, and the total for the year was not much more than a third of the 1920 figure.

December statistics of the equipment industry are of the same unfavorable character as in recent months. Employment in the manufacturing branch was less than one-fifth of the 1926 average, while pay rolls were down to around 10 per cent on the same basis. The statistics for the railroad repair shops reveal a relatively better comparison with employment at 48 per cent of the 1926 level and pay rolls at 38 per cent.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Pullman passengers carried	Net operating income, Class I railroads	Dividend payments, steam railroads	Canal and river traffic			Panama Canal, American vessels, both directions	
	F. R. B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore					Miscellaneous	Canals			Rivers
	Unadjusted ¹	Adjusted ²														Sault Ste. Marie	New York State		Mississippi (Government-owned barges)
Monthly average, 1923-1925=100	Thousands of cars ³										Thous- ands	Thous. of dol- lars	Thous. of dol- lars	Thousands of short tons			Thous. of long tons		
1930: December.....	74	84	679.3	149.5	8.5	29.0	35.0	22.9	197.5	5.5	231.5	707	2,180	49,330	39,000	311	0	108	953
1931: December.....	61	69	555.0	115.4	5.8	17.0	27.1	21.0	178.4	3.5	186.8	751	1,677	21,263	28,500	284	0	168	774
1932:																			
January.....	58	64	567.4	115.2	5.7	18.4	31.0	22.1	186.6	2.9	185.6	742	1,643	11,714	42,500	0	0	131	652
February.....	59	62	561.3	115.0	6.2	19.3	34.3	19.0	183.0	2.7	181.9	722	1,424	22,043	29,000	0	0	113	628
March.....	58	61	571.7	121.3	6.1	20.0	28.9	16.5	187.3	2.6	187.5	705	1,404	32,289	30,500	0	0	113	726
April.....	57	59	554.6	92.3	3.8	19.7	30.8	18.7	186.2	3.4	199.6	728	1,286	20,624	23,200	369	250	99	620
May.....	53	54	521.9	74.6	3.1	18.7	29.2	17.1	182.1	2.6	194.5	751	1,270	11,951	21,700	1,568	415	112	662
June.....	52	52	491.6	66.7	2.9	16.8	25.3	14.9	170.5	3.5	190.9	773	1,300	12,652	9,900	1,988	454	108	633
July.....	51	51	484.4	72.3	2.6	14.6	36.9	14.4	163.3	6.1	174.3	764	1,276	11,597	12,000	2,638	376	107	576
August.....	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708	1,323	28,368	9,000	3,095	528	100	650
September.....	61	54	561.1	103.6	3.4	17.1	37.1	20.3	170.3	6.1	203.2	599	1,339	49,647	7,300	3,807	478	95	638
October.....	65	57	631.6	135.2	4.8	18.9	44.4	23.4	178.7	6.4	229.6	545	1,158	63,839	10,400	3,924	554	109	723
November.....	58	57	548.8	122.8	4.8	16.0	27.8	19.0	166.5	3.0	189.0	622	1,078	34,179	7,500	2,877	588	113	682
December.....	52	58	497.4	125.2	5.6	13.2	26.5	16.6	155.4	1.8	153.1	647		5,900		215	0	92	587
Monthly average:																			
1928.....	103		992.1	168.6	10.3	64.0	48.3	29.2	253.2	36.7	381.8	283	*2,833	*100,884	32,623	10,874	448	120	1,130
1929.....	106		1,015.9	174.9	12.2	62.5	46.1	27.3	254.0	43.9	395.1	235	*2,791	*109,331	39,033	11,577	411	198	1,237
1930.....	92		879.2	151.9	9.3	45.2	43.4	24.7	234.1	31.9	238.7	467	*2,471	*75,953	42,525	9,112	515	96	1,100
1931.....	75		715.4	125.1	6.3	28.5	38.9	22.3	210.8	16.8	266.7	615	*1,937	*46,303	36,742	5,577	532	98	862
1932.....	56		542.3	192.4	4.3	17.4	31.8	18.2	174.9	4.0	189.3	692	*1,318	*27,173	17,825	2,560	520	108	648

Automobiles and Rubber

PRODUCTION and sales in the automotive industry moved irregularly throughout 1932, but the volume was substantially below the preceding year. After a decline in the late winter months, a spring expansion in production assumed somewhat greater than seasonal proportions. The major recession of the year came in the early fall and was followed by a sharp upturn in production in November and December caused by the early introduction of new models for 1933.

Registrations of motor vehicles have steadily decreased since the mid-summer peak and the aggregate decline for the year amounted to 42 per cent of the 1931 total. Dealers are in a strong position with the smallest carry-over of stocks for any year in the past decade. It is estimated that approximately 40,000 dealers have an average new car stock of about four cars.

Export trade in automobiles fell off in 1932 to a slightly larger degree than did activity in the industry as a whole with total exports approximately half as great as in 1931.

During the final week of the year, output was curtailed by the shortened week of the holiday season. This was also carried over to the first week of the current year and early indications are that the January production level will approximate that of December.

Pneumatic tire production has moved irregularly lower throughout 1932, with the exception of a sharp

rise in the early summer months largely due to the impending excise taxes on certain rubber products. The low output point was reached toward the close of the year. Preliminary reports from the rubber industry indicate that the sharp decline in November production was extended further in the succeeding month and that the total output for December was the lowest for any month since 1921.

Domestic shipments for the year were also at a low level with the exception of the early summer months. December shipments for original equipment were almost double those of November due to the expanded activity in the automotive industry. Inventories of tire manufacturers decreased in December for the third successive month bringing the year-end stocks below those reported at the close of 1931.

Crude rubber imports increased in December following the decline of the preceding month. Consumption in December was at the lowest monthly total since 1922, and aggregate United States consumption for the year was below that of foreign countries on a basis of 47.5 per cent absorbed in domestic manufacture to 52.5 per cent abroad. Domestic stocks of crude rubber at the end of December amounted to 399,000 long tons compared to 322,000 tons on hand at the beginning of the year. United Kingdom stocks registered the eleventh successive monthly decline in December, bringing the total to 91,121 tons compared with 127,149 tons reported on January 1, 1932.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber		
	United States					Canada	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	F. R. B. Index, adjusted¹	Total	Passenger cars	Taxis	Trucks	Total										
	Monthly average 1923-1925=100	Thousands					Number			Millions of dollars		Thousands		Long tons		
1930: December	85	156	121	1,425	33,443	5,622	9,006	5,102	96,054	36	66	2,251	2,550	19,774	37,370	486,928
1931: December	66	122	97	1,144	23,644	2,432	5,753	3,333	77,564	29	50	2,115	2,171	19,696	53,818	619,906
1932:																
January	45	119	99	97	20,541	3,731	4,474	2,515	87,493	35	45	2,770	2,545	25,725	33,552	626,748
February	35	117	94	25	23,308	5,477	4,936	2,113	82,813	33	45	3,097	1,973	27,611	28,298	631,895
March	28	119	99	74	19,560	8,318	5,548	3,183	92,192	34	51	2,937	2,281	25,602	45,588	629,301
April	35	148	121	31	27,389	6,810	4,669	1,630	121,093	34	56	2,813	2,886	23,877	38,454	627,627
May	45	184	158	73	26,539	8,221	3,604	1,505	131,282	39	58	3,056	3,325	26,861	34,323	636,229
June	47	183	160	235	22,768	7,112	2,972	1,387	148,752	44	63	4,515	8,212	35,987	41,117	602,646
July	33	109	95	27	14,438	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	589,634
August	23	90	76	9	14,418	4,067	2,893	2,044	93,457	22	45	2,471	2,065	20,582	33,989	607,399
September	24	84	65	13	19,402	2,342	3,054	2,433	81,893	19	39	2,031	2,411	20,692	29,253	612,465
October	17	49	35	5	13,595	2,923	1,753	2,549	63,195	13	34	2,055	1,385	19,337	35,807	618,753
November	31	60	47	239	12,025	2,204	1,763	1,349	44,358	12	28	1,843	1,306	20,157	29,434	627,484
December	60	107	86	291	21,264	2,139	2,737	2,221	47,000	20	27			15,613	32,016	638,595
Monthly average:																
1928	110	363	317	559	45,279	20,199	30,694	11,564	261,108		100	4,910	4,598	33,100	36,388	266,278
1929	135	447	381	1,466	64,252	21,941	28,287	16,397	323,351	56	135	4,776	4,612	35,235	46,985	306,541
1930	85	280	231	745	47,603	12,849	12,756	7,043	218,832	55	100	3,502	3,480	28,567	40,544	434,996
1931	60	199	164	503	34,721	6,885	6,871	4,021	159,013	46	79	3,353	3,312	26,756	41,816	549,360
1932	35	114	95	93	19,599	5,068	3,455	2,066	91,476	28	45	2,771	2,749	24,005	34,530	629,732

¹ Adjusted for seasonal variation.

² 11 months' average.

Chemical Industries

IN GENERAL, the chemical industries during 1932 made a better than average record as compared with other manufacturing business. Production in industrial lines declined in sympathy with the drop in activity in the major manufacturing groups using chemicals as raw materials; but a much better showing was made in the products turned out in final form for use by the consumer. While operations were somewhat curtailed, chemical prices held fairly firm in the face of a general declining trend, and stocks on hand were not materially increased.

Among the important developments of 1932, was the formation during the summer of a cartel by the European and Chilean nitrogen producers. Due to prevailing prices and lower consumption however, United States imports of nitrate of soda had already declined sharply, and during 1932 a monthly average of under 4,000 tons was brought in. This was but a third of exports, in comparison with average imports of over 45,000 tons per month in 1931. All domestic production of nitrogen in the form of ammonium sulphate was taken up, and record amounts of this product were imported. The Chilean Nitrate Corporation (Cosach) was thrown into liquidation by the Chilean government just after the close of the year.

Domestic production of potash during 1932 was nearly equal the best previous annual output, a decline in consumption being reflected in a curtailment of over half in imports of most classes of the product. Pro-

ductive facilities in the United States are being developed sufficiently to supply all normal domestic needs.

Other outstanding developments in 1932 include a mid-summer shut-down by rayon mills, with a curtailment of stocks on hand, so that full capacity was utilized during a general increase in textile demand which materialized in the fall. The plastics industries showed but a small falling off in 1932 as compared with the previous year, while the trade in ready-mixed paints improved slightly between these two years.

Employment in the chemical industries in December remained at about the same level as in November, or about 9 per cent under a year ago. Pay rolls, however, declined 2 per cent in December and were off 20 per cent from this month last year.

Stocks of manufactured chemicals declined slightly in December almost to the low level reached in August. For the year as a whole, there was no change in the average from 1931 levels. Stocks of raw materials also declined in December, while the average for the year was only 3 per cent greater than in 1931.

Consumption of naval stores declined further in 1932, with gum turpentine and rosin receipts at southern ports off about a third as compared with 1931. Production of wood rosin and turpentine held up well, however, output of the former having shown a small increase during the year, while the latter declined but slightly.

CHEMICAL STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	Fertilizer		
	Employment		Pay rolls, unadjusted	Stocks		Ethyl	Re-fined methanol	Synthetic methanol						Consumption ¹	Total imports	Nitrate of soda imports
	Unadjusted	Adjusted ¹		Manufactured goods	Raw materials											
Monthly average, 1923-1925=100					Thousands of gallons		Thous. of short tons	Thous. of lbs.	Barrels	Thous. of short tons	Long tons					
1930: December.....	97.8	97.9	94.7	124	124	17,770	383	917	3,055	23,949	34,332	6,200	392	71	107,198	35,512
1931: December.....	82.0	81.9	75.0	124	125	14,002	142	328	2,234	18,595	23,242	3,733	231	67	70,754	17,029
1932:																
January.....	81.7	81.9	71.4	128	116	13,224	149	586	2,101	18,175	23,196	3,626	215	172	89,070	30,114
February.....	81.1	80.2	71.0	135	107	10,340	120	546	1,996	18,064	20,006	3,121	204	365	84,160	8,404
March.....	81.1	78.6	70.1	134	101	9,526	103	514	2,089	17,092	26,187	4,329	170	644	100,136	54
April.....	82.4	78.5	68.5	134	97	10,137	113	502	1,883	16,804	26,443	4,415	147	868	61,433	2,675
May.....	78.3	79.7	66.9	131	93	11,578	72	743	1,743	17,097	30,597	5,151	86	156	84,746	37
June.....	74.2	76.4	63.2	118	91	10,577	97	712	1,537	14,195	29,483	4,827	62	68	57,388	647
July.....	72.3	74.7	60.0	120	88	11,908	84	794	1,523	12,728	30,076	4,878	70	14	49,999	100
August.....	72.2	74.0	60.0	116	90	12,365	161	793	1,474	18,340	31,141	4,861	113	40	57,586	0
September.....	74.0	73.7	59.8	121	112	13,355	102	698	1,544	19,938	31,155	5,020	117	97	87,502	517
October.....	75.1	74.9	60.7	120	122	13,140	198	571	1,739	22,996	33,132	5,202	150	98	91,606	13
November.....	75.5	75.2	60.9	121	122	7,391	141	532	1,752	21,079	31,308	5,454	211	60	80,319	4,887
December.....	75.4	75.2	59.8	117	120	-----	175	644	1,786	18,199	29,220	5,070	-----	85	47,960	48
Monthly average:																
1928.....	107.0	-----	106.0	111	112	15,008	383	-----	4,026	33,118	35,043	6,260	-----	464	211,256	86,076
1929.....	111.2	-----	113.4	121	109	17,264	400	-----	4,451	36,565	37,461	6,955	330	459	192,481	77,538
1930.....	104.5	-----	103.9	129	110	13,582	405	632	3,766	31,850	39,507	6,946	382	467	165,463	47,383
1931.....	89.0	-----	84.5	125	102	12,496	143	584	2,705	25,666	27,975	4,677	229	341	121,254	45,732
1932.....	76.9	-----	64.4	125	165	11,231	125	636	1,764	17,892	28,495	4,663	140	222	74,325	3,958

¹ Adjusted for seasonal variation.² Southern States.³ 11 months' average.

Farm and Food Products

ACTIVITY in the food-processing industry was maintained at a relatively high level throughout 1932; however, the trend during the year was downward. The production index for December was 14 per cent below the same month in 1931. Employment in the industry also moved irregularly lower in 1932.

Prices of food products in 1932 experienced about the same movement as the general wholesale commodity price level. There was an absence of uniformity in the week-to-week movement, but both foodstuffs and other products sold at successively lower prices, with only one major upward movement during the entire year.

Crop marketings experienced the usual fall rise, but the movement receded early and did not carry into the winter months with the usual vigor. The rate of activity in domestic grain markets approached a record low at the close of the year and the Department of Agriculture reported relatively large supplies moving slowly into trade and consuming channels. On July 1, the beginning of the crop year, the carry-over stocks of old wheat in the United States were unusually heavy, but this was partially offset by a short crop of winter wheat harvested. Wheat receipts at principal markets during December were approximately the same as in the same month in 1931. Prices continued weak.

Receipts of corn at principal United States markets declined 8 per cent between November and December, but the total receipts in the latter month were slightly in excess of the amount reported for the final month in 1931. Prices continued to move lower, but despite this fact the domestic market demand has been extremely small. In addition to the light volume of feeder purchases, there has been a decline in commercial grindings caused by the smaller demand for corn by-products.

Movement of pork and pork products into consumptive channels was heavy during December. This was accompanied by a sharp reduction in hog slaughter and the combination resulted in a relatively small increase in storage stocks of pork which were 12 per cent smaller on January 1 than a year earlier. Receipts of cattle at principal markets during December were 20 per cent below December of last year and the total reported for Chicago was the smallest for this month since December, 1889.

Holdings of creamery butter in cold storage on January 1 were the smallest on record for that date. Holdings of American cheese were also at a low level, and were approximately 6,000,000 pounds below the 5-year average for January 1.

FOODSTUFFS STATISTICS

Year and month	Food products			Crop marketings	Animal products, marketings	Wheat			Corn		Animals and animal products					Imports	
	F. R. B.		Wholesale prices			Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, No. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats		Butter	Raw sugar ²	Coffee
	Production, adjusted ¹	Employment, adjusted ¹											Consumption, apparent	Stocks, cold storage, end of month			
															Monthly average, 1923-1925=100		
1930: December.....	89	90.8	82.4	106	98	22	196	.73	27	.66	1,736	4,002	1,062	737	167	310	1,093
1932: December.....	97	86.3	69.1	96	97	14	221	.60	11	.39	1,453	4,210	1,080	736	174	217	1,203
January.....	93	85.3	64.7	89	92	17	212	.61	10	.39	1,376	4,218	1,098	875	157	289	1,220
February.....	90	83.7	62.5	74	87	25	210	.59	14	.36	1,281	3,659	955	1,035	156	437	1,149
March.....	84	83.1	62.3	67	83	13	202	.58	11	.34	1,377	2,939	1,015	1,011	171	515	1,220
April.....	91	83.6	61.0	52	90	13	183	.60	10	.34	1,376	2,960	1,032	1,012	177	510	793
May.....	89	83.2	59.3	48	111	15	172	.61	10	.34	1,397	3,050	1,033	1,020	224	457	1,056
June.....	83	81.1	58.8	39	105	13	167	.53	5	.33	1,338	2,545	1,018	938	202	314	1,079
July.....	81	79.4	60.9	49	94	41	178	.48	7	.35	1,291	2,159	956	844	197	340	671
August.....	83	81.0	61.8	77	96	41	188	.55	14	.33	1,606	2,405	1,002	751	203	468	601
September.....	95	81.8	61.8	129	88	38	194	.55	19	.29	1,689	2,505	1,096	637	188	328	782
October.....	89	81.3	60.5	173	88	27	190	.51	25	.24	1,896	2,691	1,088	544	183	239	923
November.....	83	80.7	60.6	138	86	18	177	.49	13	.24	1,543	2,775	1,042	512	173	186	935
December.....	82	80.0	58.3	88	83	14	169	.46	12	.22	1,161	3,121	1,011	623	169	174	945
Monthly average,																	
1928.....	98	98.6	101.0	116	99	44	89	1.18	28	.91	1,790	3,877	1,056	1,005	173	401	920
1929.....	97	99.7	99.9	110	99	39	150	1.21	22	.90	1,703	3,675	1,058	1,068	176	463	936
1930.....	94	94.8	90.6	101	98	36	169	.87	21	.79	1,681	3,398	1,029	853	177	378	1,010
1931.....	91	88.6	74.6	96	99	38	215	.63	14	.49	1,635	3,295	1,043	871	189	357	1,099
1932.....	87	82.0	61.0	85	92	23	187	.55	13	.31	1,444	2,919	1,029	817	183	355	948

¹ Adjusted for seasonal variation.

² Includes receipts from Hawaii and Puerto Rico.

Forest Products

OUTPUT of the forest products industry consists for the most part of durable or producers' goods, the demand for which has suffered severely in the past few years, and in consequence 1932 production was 60 per cent below the average for manufactures in general. During the past year, however, in spite of curtailed consumption, encouraging progress has been made in controlling the burden of excessive stocks on hand.

Lumber production in 1932 has been estimated by the National Lumber Manufacturers' Association at less than 10,000,000 M feet, the lowest recorded for over 60 years. The 1931 census figures, which were recently issued, gave an output for that year of 16,500,000 M feet, a low point for the past half century. The census indicated that at this low level the industry had fallen to fifth rank in manufacturing importance, and that the output of Douglas fir for the first time exceeded production of southern pine.

While lumber production during 1932 was but a fourth of the 1923-1925 average, the volume of orders received was 23 per cent greater than the current low output. Under the guidance of the United States Timber Conservation Board this resulted in a reduction in mill stocks of almost 30 per cent and placed the industry at the end of the year in a better position regarding the future than at the end of 1931.

During the past year the competition of other construction materials added to the difficulties created by curtailed demand. To assist in meeting these conditions the industry established a new organization plan to go into effect at the end of the year. The trade promotion work of the National Lumber Manufacturers' Association was taken over by a new federation, the American Forest Products Industries (Inc.). Plans were also laid for the establishment of a separate research body, the Wood Research Trust (Inc.), which would seek out new uses for lumber and assist in drawing up a manual of specification recommendations that would assure the consumer of getting the most suitable grade and product for a given use. In this connection the extension of grade marking of lumber is anticipated.

Operations in the forest products industry were extremely restricted over the normally dull December holiday season. Carloadings declined to a record low point, a fourth less than a year ago and were less than half of the December, 1930, volume. Production, employment, and pay rolls also declined in December, the first named, however, showing a somewhat less than normal seasonal drop from the low November record. Early reports for January indicate a pronounced revival from the seasonal contraction at the end of the year.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Car-loadings, forest products ²	Southern hardwoods			Douglas fir ¹			Southern pine			Household furniture ¹		
	Lumber production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted ¹	Total forest products	Naval stores		Production	New orders	Un-filled orders	Production	New orders	Un-filled orders	Production	New orders	Un-filled orders	Plant operation	Un-filled orders, end of month	
Monthly average 1923-1925=100						Thousands of cars	Millions of feet, board measure										Per cent of full time	Number of days, production
1930: December.....	45	58.8	50.4	56.6	117.7	29.0	134	125	456	41.9	47.3	47.0	157	146	99	71.0	17	
1931: December.....	27	45.4	31.2	50.9	90.4	17.8	86	105	367	20.5	23.0	17.1	78	73	51	56.5	12	
1932:																		
January.....	27	43.9	26.6	50.9	26.1	18.4	68	120	356	24.8	31.4	28.4	80	106	61	68.0	17	
February.....	23	43.3	25.9	51.1	24.1	19.3	83	105	315	29.0	28.1	27.8	89	119	74	73.0	13	
March.....	27	41.2	24.5	53.4	29.6	20.0	90	113	292	25.6	28.5	25.3	104	127	77	59.0	10	
April.....	28	40.2	23.2	56.0	67.8	19.7	101	105	272	20.5	21.3	12.5	106	110	62	54.0	7	
May.....	29	39.0	22.2	57.7	102.3	18.7	98	101	270	25.0	27.0	17.8	100	103	62	42.0	7	
June.....	28	37.9	20.9	53.3	104.0	16.8	94	90	242	22.2	26.2	15.1	91	96	44	38.0	7	
July.....	27	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	11.5	83	91	46	58.0	10	
August.....	25	35.7	19.3	54.8	107.4	15.5	59	114	265	22.5	29.2	20.3	91	149	80	53.5	10	
September.....	24	36.6	20.9	51.5	89.4	17.1	68	154	275	24.1	38.4	29.8	80	134	82	73.0	11	
October.....	26	37.6	22.4	55.2	78.4	18.9	68	113	256	22.7	22.5	15.2	113	144	75	78.0	9	
November.....	22	37.3	20.9	56.7	77.2	16.0	68	101	246	21.1	23.7	20.5	99	91	50	7	7	
December.....	24	36.8	18.8	53.8	70.3	13.2				16.4	21.2	17.0	75	68	44		6	
Monthly average:																		
1928.....	91	88.1	90.5	88.9	109.0	64.0	267	286	561	94.9	100.9	85.4					43	
1929.....	91	88.2	90.6	86.8	125.0	62.5	308	295	644	74.3	74.7	73.3					48	
1930.....	67	69.1	65.8	68.0	122.4	45.2	208	174	554	61.1	61.4	53.5	226	210	146		24	
1931.....	40	52.2	41.5	61.1	106.4	28.5	130	153	421	42.1	45.6	37.9	132	147	86		16	
1932.....	26	38.8	22.1	53.8	74.2	17.4	79	109	274	22.5	26.6	20.1	93	112	63		10	

¹ Adjusted for seasonal variation.² Weekly average.³ Grand Rapids district.⁴ 11 months' average.

Iron and Steel Industry

WITH total output approximately half the amount produced in 1931, and one-third the production in 1930, iron and steel operations during the past year were at the lowest ebb of the present century. Drastic declines occurred in all phases of the industry. The 724,000-ton monthly average production of pig iron contrasted strikingly with the 3,524,000 tons produced monthly in the peak year of 1929, while steel ingot output for the year averaged about 19 per cent of capacity as compared to 89 per cent three years ago. Shipments of fabricated structural steel fell off 48 per cent from last year. According to the American Institute of Steel Construction (Inc.), public works supplied most of this business in 1932, about half of which was located in the industrial east. Railroad buying was negligible. Not for many years have iron and steel exports made such an unfavorable showing. The drop from 1931 amounted to 38 per cent. Imports showed a much smaller relative decline.

The 13 per cent decrease in the adjusted index of production for December compared favorably with the drop of 18 per cent which took place between these two months a year ago. Fourth quarter activity in the industry averaged higher than operations in the second and third quarters. Unfilled orders on the books of the United States Steel Corporation at the end of the year remained unchanged at the November level.

December normally brings an increase, although in 1931 there was a sharp drop in this month. Steel operations in the first three weeks of January were stepped up to around 18 per cent of capacity.

Employment and pay roll indexes reflected the severe curtailment in operations during the year. The outlay for wages was only about half as much as in 1931, and the decline in number of steel workers from last year was about one-third. December showed a further recession in pay rolls as well as in wage earners.

Although the December pig iron tonnage declined from the previous month, and active furnaces were reduced to the number in blast during the summer lull, total output remained slightly above the low point of last August. Steel ingot output fell to 845,000 tons, but the percentage drop was slightly less than that which occurred in the corresponding period of last year.

While the decreased demand for iron and steel products had some reaction on prices, in comparison to the wide fluctuations apparent in many other lines of business, quotations in the industry have made a fairly steady showing. Sensitiveness to price changes was most marked in the Chicago district. Prices of scrap have been easier, although holding above the low point of July. With the exception of finished steel, all quotations ended the year below the levels of January a year ago.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices			
	Production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Per cent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
Monthly average, 1923-1925=100			Thousands of long tons		Number	Thousands of long tons	Per cent	Thousands of short tons		Thousands of long tons		Dollars per long ton			Dollars per 100 pounds		
1930: December.....	63	79.1	66.7	102	41	1,666	95	1,980	38	153	168	3,944	25	31.76	30.60	10.00	2.19
1931: December.....	42	65.4	41.0	57	26	980	56	1,301	24	98	123	2,735	8	30.32	28.80	7.80	2.16
1932:																	
January.....	43	64.0	36.3	41	31	973	61	1,459	26	48	66	2,648	17	29.98	27.75	7.50	2.11
February.....	41	62.4	37.2	40	27	964	64	1,458	27	62	78	2,546	3	29.56	27.00	7.16	2.11
March.....	34	60.9	35.4	50	41	967	60	1,409	24	64	82	2,472	2	29.62	27.00	7.13	2.17
April.....	32	59.0	32.1	58	36	853	60	1,238	22	65	68	2,327	14	29.75	27.00	7.00	2.17
May.....	29	56.5	30.4	80	40	784	53	1,166	20	91	74	2,177	2	29.62	27.00	6.40	2.17
June.....	25	54.8	26.0	62	34	628	46	897	16	87	83	2,035	4	29.54	26.50	5.69	2.17
July.....	25	52.1	22.2	53	18	572	46	793	15	69	84	1,966	3	29.48	26.00	4.88	2.17
August.....	23	50.6	22.1	33	24	531	42	832	14	70	86	1,970	3	29.33	26.00	5.75	2.17
September.....	28	51.3	23.4	36	29	593	47	975	17	111	91	1,985	0	29.32	26.00	6.25	2.16
October.....	31	53.2	26.2	41	34	645	49	1,069	19	74	86	1,997	0	29.32	26.00	6.00	2.16
November.....	31	53.8	25.6	56	35	652	51	1,015	18	52	76	1,968	1	29.12	26.00	5.93	2.15
December.....	27	52.8	24.2	54	29	546	42	845	15	146	69	1,968	8	28.93	26.00	5.25	2.14
Monthly average:																	
1928.....	119	95.4	99.9	239	65	3,153	192	4,155	85	274	260	3,852	17	35.49	32.67	13.07	2.50
1929.....	130	98.9	106.0	253	62	3,524	203	4,526	89	300	276	4,161	27	36.49	34.66	14.79	2.54
1930.....	94	87.1	84.4	165	45	2,617	148	3,274	63	224	249	3,999	23	33.56	31.84	12.06	2.32
1931.....	59	71.7	55.4	81	35	1,523	88	2,099	38	157	151	3,466	20	31.16	29.36	8.89	2.20
1932.....	31	56.0	28.4	50	32	724	62	1,091	19	79	79	2,172	5	29.46	26.52	6.25	2.15

¹ Adjusted for seasonal variation.

Textile Industry

ALTHOUGH there were decreases in most branches of the textile industry in December, the recessions were mainly seasonal. The Federal Reserve Board's adjusted December index of textile production was 91 per cent of the 1923-25 average as compared with 92 per cent in November and 82 per cent for the entire year of 1932. Employment decreased 2.7 per cent from November to December and pay rolls decreased 6.1 per cent. Wholesale prices of textiles fell for the third consecutive month and in December averaged 1.7 per cent lower than in November.

December raw cotton consumption averaged 16,925 running bales per working day, 14 per cent less than in the preceding month, but 5.9 per cent more than in December, 1931. Weekly production of 300 classifications of carded cotton cloths, averaged 58,472,000 yards, 6 per cent less than in November but nearly one-seventh larger than in December, 1931. Contrary to a usual seasonal decrease in the ratio of sales to production, December orders were nearly 10 per cent larger than the current output. Shipments increased 3 per cent but despite this they were 5 per cent less than the December output and only 87 per cent of current sales. Orders on manufacturers' books at the end of the month were 379,915,000 yards, 13 per cent larger than at the end of November, 1.77 times the stocks on hand, and equivalent to 6.5 weeks production at the current rate of activity.

Wholesale prices of cotton goods fell 3.5 per cent from November to December to a level only 3.4 per cent above the depression low of July.

Raw wool consumption in December was 6 per cent less than in November but 16 per cent above the consumption in December, 1931. The rate of activity in worsted spindles and wide looms showed small declines from November to December, being operated at 57 to 58 per cent of capacity on a single shift basis. Woolen spindles, narrow looms, carpet and rug looms, and carding machinery registered larger declines, while the activity of combs increased from 82 per cent of capacity in November to 92 per cent.

Wholesale prices of woolen and worsted goods declined 2 per cent further in December to a level 46 per cent below that of 1926 and 15 per cent below the December, 1931 level.

December deliveries of raw silk to American mills, 40,548 bales, were 7.8 per cent less than the preceding month and 16 per cent below the deliveries in December, 1931. The 1932 yearly receipts were likewise smaller than those for the preceding year. Wholesale prices of raw Japanese silk at New York showed very little change from November to December, averaging \$1.55 per pound in the latter month as compared with \$1.56 in November. The 1932 average price was 35 per cent lower than the 1931 average.

TEXTILE STATISTICS

Year and month	Production index, adjusted ¹	Cotton, raw	Cotton manufactures						Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk		
			Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Wholesale price, cotton goods		Consumption ²	Spinning spindles		Looms		Deliveries to mills	Wholesale price, raw, Japanese, 13-15 (New York)	
				Production ³	Shipments ³	Stocks, end of month	Unfilled orders, end of month				Woolen	Worsted	Narrow				Wide
		Monthly average, 1923-1925 = 100	Running bales	Mil-lions of spindle hours	Thousands of yards				Monthly average, 1926 = 100	Thous. of pounds	Per cent of active hours to total reported				Monthly average, 1926 = 100	Bales of 133 pounds	Dollars per pound
1930: December.....	90	405,518	5,924	46,810	45,390	363,962	288,966	75.6	30,007	45	52	26	46	73.9	55,424	2.709	
1931: December.....	88	415,401	5,957	50,938	47,567	290,248	322,039	56.4	31,625	39	48	25	44	63.9	48,432	1.970	
1932:																	
January.....	89	434,726	6,213	58,177	67,225	254,056	391,150	55.8	34,253	52	53	25	51	63.3	58,793	1.953	
February.....	86	451,239	6,567	61,086	64,686	239,654	377,988	56.4	34,426	58	51	22	61	63.1	45,909	1.891	
March.....	82	488,907	6,967	57,050	53,135	259,231	278,163	56.2	29,384	45	37	26	48	62.7	46,761	1.617	
April.....	65	366,481	5,199	51,272	40,526	302,216	218,356	55.1	19,954	26	29	21	28	59.7	35,779	1.421	
May.....	59	332,372	4,592	45,029	42,621	315,448	193,637	52.9	16,519	30	25	18	28	58.3	32,923	1.231	
June.....	63	322,706	4,250	40,117	42,177	305,150	170,910	51.0	18,933	30	34	16	31	55.0	37,456	1.194	
July.....	69	278,568	3,656	35,418	41,394	281,249	227,952	50.0	26,719	39	50	17	45	53.6	38,382	1.231	
August.....	90	402,661	5,539	45,195	63,156	209,407	485,860	52.6	41,361	59	57	26	60	53.4	59,905	1.647	
September.....	104	491,655	6,866	56,991	66,848	160,121	444,028	57.9	46,055	70	74	36	65	56.7	59,694	1.805	
October.....	99	502,244	7,046	63,277	61,641	166,668	347,123	56.2	42,423	73	73	43	66	56.5	53,708	1.673	
November.....	92	503,722	6,967	62,264	53,895	200,144	336,544	53.6	38,903	60	58	42	59	55.3	43,955	1.562	
December.....	91	440,062	6,356	58,472	55,589	214,560	379,915	51.7	36,532	55	57	33	58	54.2	40,548	1.550	
Monthly average:																	
1928.....	107	547,673	7,727	68,599	67,514	414,015	358,851	100.4	44,863	79	61	55	61	100.1	47,584	5.072	
1929.....	115	587,491	8,325	67,917	66,735	381,272	410,087	98.8	48,797	78	67	61	64	88.3	51,646	4.933	
1930.....	91	448,149	6,390	53,407	55,224	421,919	307,954	84.7	35,842	56	54	41	48	79.0	48,519	3.415	
1931.....	94	453,655	6,484	53,598	54,932	285,805	308,697	66.1	42,812	57	62	38	56	68.2	49,574	2.401	
1932.....	82	417,940	5,854	52,937	54,408	242,325	320,970	54.1	32,127	50	50	27	50	57.7	46,152	1.565	

¹ Adjusted for seasonal variation.² Weekly average.³ Grease equivalent.

155797-33-3

CANADIAN BUSINESS INDEXES¹

1926 average = 100

Year and month	Physical volume of business	Industrial production						Distribution					Agricultural marketings	Grain marketings	Live-stock marketings	
		Total	Construction	Electric power	Forestry	Manufacturing	Mining	Total	Car loadings	Exports (volume)	Imports (volume)	Trade employment				
1921																
January	68.9	62.1	62.0	38.0	41.0	65.3	54.5	87.8	84.6	72.1	77.0	94.4	57.7	54.9	70.4	
February	69.4	63.3	93.3	35.8	40.4	59.6	57.3	86.1	80.4	64.8	80.9	93.6	56.5	55.8	59.8	
March	60.6	52.3	55.9	36.5	39.4	52.9	51.5	83.5	75.3	52.5	76.1	94.4	53.8	50.2	70.2	
April	61.2	53.5	60.5	37.8	39.1	52.9	54.4	82.5	69.0	59.2	80.4	94.2	47.4	44.0	62.9	
May	61.2	54.2	60.3	39.3	39.2	54.5	51.0	80.5	66.4	53.8	69.8	94.8	48.0	35.1	105.4	
June	62.4	55.8	61.5	42.7	39.8	56.1	53.0	80.5	72.9	53.7	62.4	92.8	43.3	37.7	68.1	
July	63.6	57.5	58.3	47.7	44.8	56.7	66.3	80.6	71.3	52.4	70.1	92.4	46.2	44.4	54.3	
August	71.4	66.8	96.8	49.4	46.8	60.7	70.2	84.0	81.6	58.9	71.4	91.8	75.1	75.7	72.5	
September	70.1	64.5	71.1	43.5	53.6	65.4	60.4	85.6	86.2	58.5	72.5	92.1	97.3	103.2	70.8	
October	68.0	61.9	66.9	41.6	46.7	63.4	55.6	84.8	84.4	61.6	70.7	91.6	95.3	100.8	70.2	
November	71.2	67.2	78.3	41.2	63.5	67.3	63.6	82.4	74.9	58.7	79.5	90.9	84.4	86.4	75.2	
December	69.9	65.2	75.0	42.6	63.9	66.7	53.2	82.9	74.8	64.6	82.3	90.4	77.7	79.2	70.5	
Monthly average	66.5	60.4	70.0	41.3	46.5	60.1	57.6	83.4	76.8	59.2	74.4	92.8	65.2	64.0	70.9	
1922																
January	69.8	66.3	62.9	44.0	62.2	66.9	68.2	79.5	68.2	54.8	72.5	91.1	56.4	54.5	64.8	
February	74.5	72.2	66.7	44.0	62.7	74.7	69.3	80.9	70.8	57.2	75.8	91.3	33.1	25.1	68.8	
March	75.3	72.6	79.7	45.3	59.3	72.1	69.0	82.9	78.0	55.8	79.1	90.5	85.5	89.4	67.9	
April	68.9	66.0	81.9	47.2	59.3	64.4	54.5	76.6	62.5	51.3	68.4	90.2	65.1	64.8	66.3	
May	73.2	70.3	82.2	51.1	69.4	71.1	49.5	81.1	70.0	69.1	74.7	90.6	85.1	86.0	81.2	
June	76.0	73.8	82.8	55.4	79.3	74.7	58.3	82.0	74.3	70.8	71.8	90.3	55.2	49.6	80.3	
July	77.3	75.1	86.4	60.4	78.2	74.5	64.7	83.4	78.7	70.7	72.4	90.4	53.9	45.4	91.5	
August	81.7	80.5	97.5	62.2	81.2	80.9	57.2	84.9	78.7	76.8	80.6	90.6	70.1	63.8	98.4	
September	84.5	81.8	102.7	54.3	79.8	78.0	83.1	91.9	102.0	78.5	80.1	90.8	125.9	133.8	90.2	
October	81.7	77.7	84.3	51.0	81.7	76.4	82.1	92.8	102.1	82.8	83.3	91.1	135.7	145.3	92.5	
November	87.1	84.4	91.8	50.1	80.3	83.6	88.4	94.7	101.1	89.1	95.4	91.7	117.4	124.7	84.5	
December	98.7	102.2	189.3	51.1	86.9	87.2	89.0	88.8	84.4	81.7	94.6	91.1	107.8	113.1	84.0	
Monthly average	79.1	76.9	92.4	51.3	73.4	75.4	69.4	85.0	80.9	69.9	79.1	90.8	82.6	83.0	80.9	
1923																
January	84.9	82.9	75.1	61.6	96.5	87.4	77.4	90.3	88.1	76.4	96.1	92.3	85.1	85.4	83.8	
February	81.6	79.3	82.1	63.1	78.8	80.6	78.4	87.2	75.8	72.2	92.4	94.8	49.6	42.2	82.6	
March	90.2	91.2	97.6	64.7	86.9	94.2	77.6	87.3	82.9	71.3	91.6	91.2	65.5	62.5	78.7	
April	85.9	84.0	86.7	65.2	91.0	86.0	77.2	91.4	91.9	81.9	94.1	91.9	84.8	82.8	93.4	
May	85.4	83.0	86.9	68.8	87.3	83.5	85.5	90.8	91.9	73.2	93.4	92.3	82.6	80.6	91.3	
June	86.7	84.7	98.5	68.7	87.7	84.9	71.9	92.1	90.5	91.6	96.9	92.2	64.2	62.2	72.8	
July	84.9	83.4	90.2	70.6	92.5	85.0	69.7	89.2	84.7	83.5	92.3	92.0	59.2	51.2	95.1	
August	86.5	85.2	79.6	73.8	88.0	85.8	95.4	90.0	86.9	82.9	93.2	92.2	46.7	37.3	88.8	
September	80.5	78.0	79.8	65.9	82.8	79.5	72.6	87.4	82.8	70.6	90.3	92.0	103.3	107.7	83.4	
October	86.3	84.6	91.6	65.0	84.5	86.8	71.2	91.1	92.2	78.0	91.3	92.4	140.3	151.5	89.8	
November	84.5	82.1	65.1	64.8	84.6	89.1	72.2	91.3	92.1	93.2	89.4	91.0	146.4	161.6	78.1	
December	88.1	87.5	86.6	63.8	80.6	92.1	72.5	89.9	88.8	90.8	88.3	90.9	169.2	187.7	86.0	
Monthly average	85.5	83.8	85.0	66.3	86.8	86.2	76.8	89.8	87.4	80.5	92.4	92.1	91.4	92.7	85.3	
1924																
January	83.9	81.5	58.9	67.5	83.7	88.0	81.3	90.5	88.1	79.1	99.8	93.5	100.0	103.2	85.8	
February	93.1	93.4	111.4	67.8	89.7	93.8	81.7	91.2	94.3	81.4	85.0	92.3	94.3	95.1	90.6	
March	87.9	85.7	66.2	66.7	89.6	88.8	103.4	93.5	98.5	85.3	86.2	93.6	90.0	88.6	96.0	
April	85.5	83.1	76.1	72.1	81.3	87.1	74.2	92.2	98.4	79.0	83.2	92.7	113.4	115.0	106.0	
May	85.7	82.2	69.6	72.9	78.1	88.3	67.5	95.5	97.7	105.6	97.3	92.5	134.9	143.2	98.0	
June	79.9	74.1	61.0	71.0	74.7	78.2	68.8	92.6	91.7	85.9	99.0	92.8	182.3	201.4	96.5	
July	81.8	78.7	72.6	74.2	75.6	82.6	66.4	90.3	87.8	87.1	92.2	91.8	115.3	120.8	90.7	
August	78.2	75.1	73.6	75.5	76.6	77.3	63.9	86.8	78.9	74.6	91.3	92.2	40.4	28.4	94.0	
September	82.3	80.3	87.5	68.9	81.0	80.3	76.0	87.9	80.3	85.0	90.8	92.1	45.9	33.7	100.4	
October	82.0	79.0	75.3	66.2	84.5	81.1	78.1	99.2	90.1	78.4	89.0	92.3	101.8	105.3	85.7	
November	85.3	84.1	95.2	68.6	83.4	81.9	89.0	88.7	87.0	78.0	86.9	91.7	109.0	112.9	91.0	
December	91.0	91.7	107.7	72.4	92.2	88.9	96.4	89.0	84.1	87.1	84.2	93.1	103.4	102.7	106.2	
Monthly average	84.6	82.4	79.6	70.3	82.5	84.7	78.9	90.7	89.7	83.9	89.7	92.6	102.6	104.2	95.1	
1925																
January	89.0	89.0	77.1	73.8	91.9	91.9	96.3	88.9	93.8	81.0	75.3	90.3	62.2	52.8	104.5	
February	89.9	89.1	72.8	75.1	101.3	83.1	95.7	92.0	93.7	80.7	80.0	95.3	88.1	85.6	99.0	
March	86.7	85.4	70.8	78.8	77.3	89.2	86.1	90.5	89.6	83.4	80.1	94.4	89.3	84.6	119.5	
April	86.6	84.4	73.0	82.8	86.2	89.1	72.6	92.7	91.3	93.5	83.3	95.4	88.9	86.1	101.6	
May	84.1	81.8	72.3	84.1	88.1	85.9	69.4	90.4	83.7	92.6	83.1	95.5	68.5	62.8	94.0	
June	85.8	84.5	72.6	85.5	88.7	88.1	79.0	89.3	83.2	88.0	84.8	94.1	58.7	47.3	109.6	
July	87.4	85.0	71.2	86.7	88.4	92.1	59.2	94.2	93.8	99.3	95.8	93.5	70.8	69.4	105.7	
August	88.0	84.9	82.9	87.4	87.8	84.1	91.2	96.4	95.5	110.7	93.8	95.5	43.6	32.5	92.9	
September	94.3	92.6	93.3	82.3	99.8	94.1	87.7	99.0	102.1	111.3	98.7	95.6	163.2	176.1	105.0	
October	97.8	98.3	93.4	84.5	92.5	102.7	85.4	96.4	94.6	109.3	95.6	95.7	124.3	131.2	93.1	
November	102.5	104.7	151.6	83.6	90.9	96.3	99.7	96.6	99.3	90.1	88.8	97.7	127.6	134.8	95.4	
December	98.2	97.2	60.4	88.5	98.0	103.9	113.1	100.7	103.2	120.4	97.0	97.6	181.6	199.3	102.2	
Monthly average	90.9	89.7	82.6	82.8	90.9	92.5	86.3	93.9	93.7	96.7	88.0	95.1	97.2	96.9	101.1	
1926																
January	96.2	94.7	92.9	89.7	96.4	97.3	83.7	100.3	94.3	94.0	92.7	96.0	107.9	110.1	97.4	
February	98.6	98.6	88.5	91.2	106.7	102.9	90.2	98.5	97.1	104.2	95.4	99.3	96.8	96.5	98.0	
March	98.2	98.1	99.2	93.3	99.0	97.4	103.5	98.3	96.5	101.3	97.6	99.1	85.9	79.4	114.4	
April	97.9	97.8	97.5	94.0	99.8	98.4	96.6	98.3	102.0	92.9	94.7	97.9	52.7	43.7	92.3	
May	96.9	96.6	110.1	99.0	92.9	93.0	97.5	98.0	101.9	89.8	95.6	97.6	124.0	130.8	93.3	
June	101.7	102.5	109.5	105.6	99.7	101.3	98.1	99.6	102.4	112.9	92.0	97.8	126.5	131.8	102.5	
July	100.7	101.0	107.2	107.6	100.4	98.4	104.5	99.7	103.4	109.5	92.0	98.0	66.5	59.9	96.0	
August	96.3	95.7	89.1	109.4	97.6	94.0	108.7	98.								

CANADIAN BUSINESS INDEXES—Continued

1926 average=100

Year and month	Physical volume of business	Industrial production						Distribution					Agricultural marketings	Grain marketings	Live-stock marketings	
		Total	Construction	Electric power	Forestry	Manufacturing	Mining	Total	Car loadings	Exports (volume)	Imports (volume)	Trade employment				
1927																
January	105.1	105.6	119.4	106.7	97.8	102.1	106.6	103.7	101.7	98.5	110.3	104.2	110.3	113.5	95.9	
February	105.0	105.3	118.3	111.7	96.3	101.4	107.4	104.2	105.4	97.8	105.2	104.2	107.9	109.5	100.9	
March	105.4	104.7	93.4	112.7	104.3	107.6	99.7	107.0	111.5	99.3	111.4	104.7	98.5	99.2	95.5	
April	105.6	104.6	99.1	112.5	99.0	104.8	107.9	108.2	109.9	124.1	107.9	105.0	130.4	141.6	80.2	
May	104.5	104.5	98.1	115.0	103.2	103.1	116.1	104.7	101.0	109.2	106.7	105.8	115.9	122.9	84.7	
June	106.1	106.0	106.2	120.7	103.4	104.7	106.6	106.3	103.9	102.9	116.5	106.0	66.2	61.4	87.3	
July	105.4	102.2	139.4	123.4	99.7	92.0	100.4	114.1	138.5	79.7	108.2	106.5	85.0	85.1	84.5	
August	108.8	109.3	123.5	137.3	104.2	105.2	99.9	107.3	103.5	97.8	117.5	108.7	51.5	38.2	110.5	
September	105.2	104.9	110.3	120.0	104.4	101.1	112.5	106.0	96.0	103.9	118.6	109.3	47.9	35.4	103.7	
October	105.4	105.4	150.5	121.1	99.7	94.0	102.5	105.5	101.8	82.2	114.2	109.2	119.4	124.1	98.0	
November	106.8	105.7	117.9	122.4	102.5	100.7	110.0	110.0	107.6	105.5	118.3	110.2	160.2	169.4	118.5	
December	109.4	108.5	147.2	125.5	99.3	93.1	144.1	111.7	109.6	97.1	113.1	114.8	150.3	164.9	84.6	
Monthly average	106.1	105.6	118.6	119.1	101.2	100.8	109.5	107.4	107.5	99.8	112.3	107.4	103.6	105.4	95.4	
1928																
January	109.2	108.3	151.5	125.0	102.8	96.8	108.4	111.7	110.7	98.4	112.3	114.1	174.7	192.6	94.0	
February	116.4	117.1	156.8	129.7	110.3	105.2	128.8	114.4	116.3	111.7	122.1	112.1	165.5	180.1	100.2	
March	112.6	112.5	122.3	131.6	104.8	107.7	118.3	112.8	112.1	100.6	120.7	113.4	101.0	105.3	81.4	
April	111.0	111.2	131.2	132.5	102.9	102.2	126.4	110.7	105.1	95.1	112.8	114.1	92.0	93.6	84.8	
May	119.3	120.4	143.0	131.9	103.5	113.8	122.3	116.5	117.0	118.6	120.2	113.2	158.6	173.0	93.8	
June	116.2	116.5	124.5	135.1	101.9	114.6	107.4	115.1	111.8	106.5	130.0	115.0	174.2	194.3	84.2	
July	119.5	120.4	130.0	139.1	100.9	117.4	115.9	116.8	111.6	128.7	126.5	115.9	125.8	129.5	109.0	
August	124.3	125.1	116.6	146.3	100.8	127.4	121.0	119.3	114.5	119.6	139.2	117.8	70.2	62.4	105.1	
September	122.3	123.5	153.8	123.0	96.3	119.1	105.1	118.8	114.0	119.0	139.3	117.0	169.4	185.4	97.5	
October	124.9	126.3	150.5	134.3	104.3	120.6	122.6	121.3	118.8	113.9	139.0	119.9	183.1	202.8	94.8	
November	119.8	119.5	122.4	133.9	109.7	116.7	125.2	120.5	118.8	117.9	132.0	119.5	166.7	187.5	73.3	
December	112.5	111.3	102.6	132.0	109.6	114.1	96.0	115.9	105.4	100.7	132.3	120.6	179.6	201.8	79.8	
Monthly average	117.3	117.8	133.8	133.3	104.0	113.0	116.3	116.2	113.3	110.9	128.0	116.1	146.7	159.0	91.5	
1929																
January	139.8	147.5	271.2	142.1	112.7	121.5	132.6	118.6	105.1	116.3	140.5	121.8	116.6	123.7	84.5	
February	127.8	130.5	163.8	141.0	109.3	119.7	136.8	120.2	113.8	104.8	139.4	122.0	84.2	84.8	81.8	
March	127.5	130.4	159.8	144.1	108.6	123.3	124.8	119.5	110.8	110.1	138.0	121.9	147.8	163.0	79.6	
April	131.4	133.5	125.5	146.8	116.0	132.8	142.4	125.7	121.6	110.2	146.5	125.8	137.2	146.2	96.7	
May	124.4	123.9	129.7	150.1	120.2	119.5	129.4	125.9	119.5	114.5	151.3	125.7	116.9	124.8	81.4	
June	124.5	124.4	151.0	149.8	109.1	116.2	123.5	125.0	118.0	117.2	137.9	127.4	132.1	143.0	83.0	
July	129.8	131.3	166.0	157.1	110.4	123.9	113.6	125.7	120.5	107.0	140.1	128.3	133.3	137.8	112.6	
August	127.8	129.7	163.9	161.0	113.9	121.6	114.4	122.9	116.4	100.5	132.4	127.7	54.7	46.8	89.6	
September	116.3	115.3	149.9	147.7	113.9	104.6	114.5	119.2	105.8	93.4	128.1	128.8	113.7	119.9	85.7	
October	124.9	127.2	172.0	146.6	118.9	115.5	124.6	118.8	99.8	94.9	142.2	128.0	80.0	76.6	94.8	
November	122.3	125.3	168.7	148.7	116.8	115.5	111.5	114.1	88.9	77.7	138.1	128.7	55.0	48.9	82.1	
December	109.6	109.3	143.0	140.7	111.6	98.4	112.2	110.4	88.2	67.4	116.2	128.2	42.4	33.3	83.1	
Monthly average	125.5	127.4	164.1	148.0	112.7	117.7	123.4	120.5	109.0	101.2	137.6	126.2	101.2	104.1	87.9	
1930																
January	127.2	131.5	240.9	146.5	119.8	104.0	135.1	115.6	100.7	89.1	121.2	126.8	43.3	36.4	74.1	
February	116.2	116.5	162.9	146.4	107.5	102.7	119.5	115.2	100.8	86.7	118.3	127.0	60.4	64.5	74.9	
March	109.6	107.5	122.8	148.5	107.5	97.9	123.4	115.4	101.1	89.9	116.2	127.2	64.4	64.5	63.6	
April	111.1	109.6	115.0	156.5	108.6	100.9	131.2	115.3	104.5	88.8	110.6	126.4	54.0	46.4	88.4	
May	114.0	112.4	97.9	159.1	107.0	100.9	124.1	118.4	108.5	85.4	125.7	127.3	68.0	67.8	68.9	
June	108.0	104.9	110.3	156.0	100.4	98.4	110.8	116.7	102.1	86.7	118.6	129.0	179.7	203.5	72.5	
July	108.0	106.0	109.3	158.8	100.4	100.5	108.4	116.9	101.6	88.3	116.0	130.0	118.4	128.3	74.3	
August	108.9	107.3	129.2	157.3	89.7	98.2	106.7	114.9	102.9	84.1	107.6	128.0	192.2	221.5	60.4	
September	109.3	103.2	101.8	144.2	94.2	98.2	115.4	117.2	95.6	101.2	133.6	128.3	178.4	202.9	68.7	
October	102.4	99.6	105.2	144.8	94.6	91.7	116.5	110.4	87.1	78.2	113.8	127.7	99.4	103.6	80.5	
November	101.7	100.0	140.4	140.7	90.7	88.4	93.2	106.5	78.1	61.5	116.3	127.2	85.2	89.3	67.1	
December	99.1	96.9	120.5	141.3	90.2	85.4	111.2	105.3	78.4	62.5	102.5	127.6	87.6	67.0	76.4	
Monthly average	109.6	108.0	129.7	150.0	100.9	98.0	116.3	114.0	96.8	83.5	116.7	127.7	103.1	108.0	72.5	
1931																
January	98.6	96.1	149.3	140.3	84.4	78.1	107.3	105.4	85.1	67.3	90.0	126.0	64.6	63.7	68.6	
February	101.0	99.2	139.8	140.3	85.1	85.5	104.1	106.0	86.5	70.7	92.1	125.5	99.8	105.0	76.5	
March	102.2	101.0	125.6	138.9	85.4	91.0	107.6	105.7	82.6	67.4	98.2	126.2	82.8	82.8	82.7	
April	97.1	92.9	61.8	147.0	94.2	92.7	111.2	108.8	91.9	71.9	97.2	126.4	110.8	115.6	89.0	
May	96.6	92.5	71.0	140.7	84.9	91.2	106.3	108.1	84.1	80.5	111.9	125.0	111.8	119.0	79.3	
June	89.6	84.3	57.4	140.2	82.1	85.3	88.3	104.4	84.2	72.6	82.9	125.4	184.1	205.6	87.5	
July	93.4	90.3	80.2	139.4	79.5	87.5	96.7	101.9	79.6	68.8	79.4	124.5	111.7	118.4	81.2	
August	90.3	87.0	70.1	139.9	75.0	86.1	89.5	99.5	75.2	70.4	77.5	122.5	85.0	84.3	88.3	
September	92.9	90.9	103.0	128.8	81.0	84.2	95.6	98.4	71.5	72.6	81.6	121.5	91.7	91.7	91.6	
October	88.5	85.1	85.9	130.8	77.6	77.7	106.6	97.6	74.9	61.0	77.6	120.6	107.2	114.2	75.4	
November	88.6	85.5	94.0	131.4	74.7	79.2	89.1	96.9	72.1	54.2	80.5	120.9	79.0	79.4	76.9	
December	83.6	79.5	56.2	131.7	75.1	76.8	103.1	94.9	70.7	54.9	75.4	118.9	59.8	55.1	80.8	
Monthly average	93.5	90.4	91.2	137.5	81.6	84.6	100.5	102.3	79.9	67.7	87.0	123.6	99.0	102.9	81.5	

¹ Compiled by the Dominion Bureau of Statistics, General Statistics Branch, and represent a revision of the indexes formerly carried on a 1919-1924 base. The new indexes are more inclusive than the old series and certain statistical refinements have been made in the computation. The index of the physical volume of production is made up of 43 factors and the weight assigned to the groups is as follows: Industrial production, 73.4 (distributed by subgroups as follows—mineral production, 8.1; manufacturing, 49.6; construction, 11.6; and electric power production, 4.1); distribution, 26.6 (divided as follows—carloadings, 7.9; trade employment, 13.6; imports, 3.1; and exports, 2.0). Forestry products are not included in the combined index.

The indexes of marketings is constructed from grain receipts and livestock sales. The weighting of these two groups are 57 and 43, respectively. A detailed description of the indexes is contained in the supplement to the *Monthly Review of Business Statistics*, November, 1932.

² Difference from base due to method of computation.

COTTON AND COTTON SPINDLE ACTIVITY ¹

Year and month	Cotton				Cotton spindle activity			
	Consumption	Domestic stocks (end of month)			Active spindles	Active spindle hours		Operations, per cent of capacity
		Total	Mills	Warehouses		Total	Average per spindle in place	
	Thousands of bales				Thousands	Millions of hours	Hours	
1931								
August.....	425	5,267	841	4,426	25,630	6,198	190	81.6
September.....	464	7,076	778	6,298	25,231	6,539	201	87.9
October.....	461	10,569	1,108	9,461	25,200	6,598	203	84.9
November.....	425	12,151	1,447	10,704	24,870	6,018	186	85.5
December.....	415	12,045	1,631	10,414	24,688	5,957	184	79.1
1932								
January.....	435	11,677	1,638	10,039	25,005	6,213	193	84.3
February.....	451	11,145	1,634	9,511	25,190	6,567	204	92.3
March.....	489	10,335	1,566	8,769	24,817	6,967	218	89.9
April.....	366	9,747	1,534	8,213	23,363	5,199	163	70.5
May.....	332	9,078	1,463	7,615	21,633	4,592	145	63.6
June.....	323	8,472	1,321	7,151	20,647	4,250	134	57.6
July.....	279	7,918	1,218	6,700	19,758	3,656	115	51.5

¹ These data represent revision of figures previously shown in *Survey of Current Business*.

COTTONSEED AND COTTONSEED PRODUCTS ¹

Year and month	Cottonseed			Cottonseed cake and meal		Cottonseed oil			
	Consumption (crush)	Receipts at mills	Stocks at mills, end of month			Crude		Refined	
				Production	Stocks at mills, end of month	Production	Stocks, end of month	Production	Stocks, end of month
Short tons						Thousands of pounds			
1931									
August	59,377	95,872	61,279	23,341	105,793	17,260	12,231	13,402	212,391
September.....	449,519	870,881	432,641	200,728	118,885	135,981	69,527	62,852	173,265
October.....	867,872	1,586,260	1,201,029	388,018	137,314	271,345	116,951	208,366	231,760
November.....	869,729	1,256,707	1,583,507	388,777	167,880	271,008	144,128	227,571	346,807
December.....	711,563	547,835	1,409,601	320,023	203,196	223,856	126,564	226,266	491,635
1932									
January.....	582,667	363,459	1,190,059	262,218	217,377	184,200	135,133	155,549	556,940
February.....	534,016	265,678	921,721	238,064	230,364	170,866	130,544	161,593	633,728
March.....	523,761	311,542	709,502	236,740	203,033	168,359	129,973	138,828	684,258
April.....	326,833	145,069	527,738	151,942	157,019	113,077	118,132	112,074	705,371
May.....	199,452	73,877	400,375	92,839	149,548	68,436	85,134	90,331	707,439
June.....	112,963	64,701	352,113	52,304	135,516	40,454	51,172	70,887	672,822
July.....	90,262	38,173	300,024	41,208	114,656	29,281	29,524	47,775	628,420

¹ These data represent a revision of figures previously shown in *Survey of Current Business*.

GAS AND FUEL OILS ¹

[Thousands of barrels of 42 U. S. gallons]

Month	Gas oil and distillate fuels						Residual fuel oil					
	Production			Stocks			Production			Stocks		
	1930	1931	1932	1930	1931	1932	1930	1931	1932	1930	1931	1932
January.....	6,669	7,372	6,291	14,992	14,450	16,059	26,173	21,026	19,239	20,881	13,527	23,868
February.....	6,079	6,327	5,609	13,239	13,695	13,623	25,163	19,447	17,978	21,041	18,464	22,008
March.....	6,232	8,112	6,353	13,184	14,064	12,078	26,004	21,183	19,375	19,814	18,041	22,018
April.....	6,305	7,683	5,738	13,988	14,912	11,607	25,790	21,880	19,766	19,662	18,942	22,920
May.....	7,139	7,226	5,890	15,721	16,820	12,396	26,588	21,566	20,030	20,943	19,759	24,237
June.....	6,953	6,764	5,207	17,149	17,985	13,477	23,953	21,472	19,105	21,153	20,606	24,807
July.....	6,726	7,070	5,191	17,370	19,304	15,408	24,422	21,541	19,526	21,747	22,035	26,353
August.....	6,831	7,139	5,519	18,332	20,757	16,971	23,031	21,730	17,793	21,397	23,588	26,829
September.....	7,051	6,713	5,665	19,371	21,752	17,905	22,813	20,736	17,403	22,109	23,482	26,000
October.....	7,167	6,669	6,382	19,258	20,887	18,495	22,642	21,346	17,113	22,035	23,996	-----
November.....	7,182	6,346	5,582	18,444	20,469	16,775	21,872	20,632	18,068	21,983	24,965	-----
December.....	7,217	6,461	-----	16,390	18,526	-----	22,487	20,476	-----	20,617	24,056	-----
Monthly average.....	6,796	6,990	-----	16,453	17,802	-----	24,246	21,090	-----	21,115	21,455	-----

¹ Compiled by the **Bureau of Mines, Department of Commerce**. These data on production and stocks were shown in the issues prior to December, 1932, in a combined form. Beginning with 1930, the item gas oil and fuel oil was divided into two parts, viz, gas oil and distillate fuel oils, and residual fuel oil. The new figures for production of these two products and for stocks of gas oil and distillate fuel oils are for the United States as a whole; the figures for stocks of residual fuel oil cover those States east of California as the California stocks were combined with stocks of heavy crude beginning with January, 1924.

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-1925=100]

ITEM	1933			1932			1931			1930		
	Jan. 28	Jan. 21	Jan. 14	Jan. 30	Jan. 23	Jan. 16	Jan. 31	Jan. 24	Jan. 17	Jan. 10	Jan. 3	Jan. 26
Business activity:												
New York Times*	54.6	54.3	62.2	62.8	63.1	77.5	78.1	97.4	96.6			
Business Week*†	54.6	54.9	61.3	62.9	64.6	78.8	79.4	94.2	95.6			
Commodity prices, wholesale:												
Dept. of Labor, 1926=100—												
Combined index (784).....	61.2	62.0	66.7	67.6	67.9							
Farm products (67).....	43.0	45.2	51.1	54.6	55.5							
Food (122).....	56.0	58.2	63.1	65.7	66.7							
Fisher's index, 1926=100—												
Combined index (120).....	55.5	56.4	57.3	64.5	65.2	65.2	77.2	77.4	93.3	93.7		
Agricultural (30).....	38.5	39.6	40.6	47.5	48.1	48.1	70.0	71.2	99.9	100.4		
Nonagricultural (90).....	60.0	60.6	61.3	67.5	68.4	68.5	79.0	79.0	90.9	91.3		
Copper, electrolytic.....	34.8	34.8	34.8	52.2	52.2	51.4	68.1	71.0	129.0	129.0		
Cotton, middling, spot.....	23.2	23.2	23.2	25.0	24.6	27.2	38.6	39.0	60.3	63.6		
Iron and steel, composite.....	69.0	69.6	72.3	72.5	72.7	76.6	76.6	85.1	85.4			
Construction, contract awards (da. av.).....	18.2	24.5	21.5						59.5			
Distribution: Car loadings.....	51.8	52.8	58.5	58.6	59.7	75.0	74.6	93.7	89.9			
Employment: Detroit factory.....		52.2	69.0		67.2	76.5			106.5			
Finance:												
Failures, com'l (number).....	169.8	178.4	199.5	210.1	191.9	162.2	174.9	133.9	158.2			
Security prices—												
Bond prices (da. av.).....	89.7	88.7	89.7	89.1	90.2	90.1	107.5	107.9	104.7	104.7		
Stock prices (da. av.).....	60.0	59.5	61.3	74.4	77.3	79.7	158.7	156.1	222.7	215.6		
Finance—Continued.												
Banking—												
Debits, outside N. Y. C. (da. av.).....	54.1	63.1	61.4	66.4	77.5	76.5	89.8	98.3	107.9	121.6		
Federal reserve reporting member banks—												
Deposits—												
Net demand.....	98.8	98.6	98.9	94.8	95.0	96.4	113.3	113.3	107.2	108.8		
Time.....	124.7	125.8	125.7	127.3	128.3	128.9	156.6	156.4	152.5	152.5		
Loans, total.....	80.3	80.9	81.1	102.9	103.5	104.3	126.0	126.7	133.4	133.7		
Interest rates—												
Call loans (da. av.).....	24.2	24.2	24.2	60.6	60.6	60.6	36.4	36.4	109.1	109.1		
Time loans (da. av.).....	11.4	11.4	11.4	85.7	85.7	87.5	45.7	45.7	114.3	108.6		
Money in circulation (da. av.).....	115.7	115.6	115.7	116.0	116.3	94.3	95.2	93.7	94.4			
Production:												
Bituminous coal (da. av.).....	62.9	65.7	62.8	62.5	67.4	78.7	86.5	113.8	114.6			
Electric power (da. av.).....	89.1	89.7	95.4	95.9	96.2	101.3	102.8	108.6	109.6			
Lumber (da. av.).....	36.6	35.6		39.7	38.4							
Petroleum (da. av.).....	96.7	96.5	104.2	103.8	105.3	100.1	101.3	124.6	125.6			
Steel ingots.....	23.7	22.4	35.5	36.8	34.2	61.8	60.5	100.0	97.4			
Receipts, primary markets:												
Cattle and calves.....	61.4	58.2	60.4	64.2	70.9	64.2	74.4	75.3	76.3			
Hogs.....	77.8	85.7	118.8	103.5	109.6	104.3	120.2	125.1	125.9			
Cotton.....	105.8	112.3	101.2	129.2	122.7	146.9	48.8	46.2	63.1	71.9		
Wheat.....	41.9	40.1	60.6	52.7	47.3	90.5	85.7	42.7	40.5			

* Computed normal=100.

† Latest week is preliminary.

‡ Weekly average 1928-1930=100.

× Average same week 3 years, 1929-1931=100.

WEEKLY BUSINESS STATISTICS

ITEM	1933			1932		1931		1930		1929	
	Jan. 28	Jan. 21	Jan. 14	Jan. 30	Jan. 23	Jan. 31	Jan. 24	Feb. 1	Jan. 25	Feb. 2	Jan. 26
COMMODITY PRICES											
Copper, electrolytic, New York.....dolls. per lb..	0.048	0.048	0.048	0.072	0.072	0.094	0.098	0.178	0.178	0.171	0.168
Cotton, middling, spot, New York.....dolls. per lb..	.063	.063	.063	.068	.067	.105	.106	.164	.173	.201	.201
Food index (Bradstreet's).....dolls. per lb..	1.56	1.56	1.65	1.82	1.84	2.41	2.42	3.06	3.09	3.42	3.40
Iron and steel composite.....dolls. per ton.....	28.55	28.83	29.92	30.00	31.73	31.73	35.24	35.36	36.25	36.25	36.25
Wheat, No. 2, hard winter (K. C.).....dolls. per bush..	.43	.45	.51	.54	.69	.69	1.14	1.18	1.17	1.17	1.19
FINANCE											
Banking:											
Debits, New York City.....mills. of dolls..	2,618	2,926	2,821	3,461	4,078	5,069	5,034	7,222	7,096	11,813	11,856
Debits, outside New York City.....mills. of dolls..	2,509	2,965	2,851	3,076	3,392	4,162	4,500	5,004	5,637	8,555	6,273
Federal reserve banks—											
Reserve bank credit, total.....mills. of dolls..	2,067	2,068	2,106	1,798	1,807	956	1,020	1,171	1,269	1,485	1,472
Bills bought.....mills. of dolls..	31	32	102	188	120	152	258	298	436	454	454
Bills discounted.....mills. of dolls..	265	249	248	838	819	215	250	407	433	821	782
U. S. Government securities.....mills. of dolls..	1,763	1,778	1,812	752	751	610	625	477	477	202	202
Federal reserve reporting member banks—											
Deposits, net demand.....mills. of dolls..	11,936	11,905	11,940	11,453	11,476	13,680	13,689	12,949	13,135	13,395	13,366
Deposits, time.....mills. of dolls..	5,656	5,702	5,701	5,771	5,818	7,099	7,090	6,913	6,915	6,893	6,885
Investment, total.....mills. of dolls..	8,579	8,540	8,537	7,137	7,117	6,843	6,764	5,529	5,549	6,053	6,071
U. S. Government securities.....mills. of dolls..	5,283	5,291	5,262	3,841	3,880	3,231	3,185	2,722	2,737	3,101	3,116
Loans, total.....mills. of dolls..	10,040	10,115	10,136	12,855	12,935	15,753	15,839	16,676	16,707	16,121	16,060
On securities.....mills. of dolls..	4,173	4,213	4,237	5,596	5,632	7,379	7,425	7,681	7,733	7,446	7,364
All other.....mills. of dolls..	5,867	5,902	5,899	7,259	7,303	8,374	8,414	8,995	8,974	8,675	8,696
Interest rates, call loans.....per cent..	1.00	1.00	1.00	2.50	2.50	1.50	1.50	4.50	4.50	6.63	6.00
Interest rates, time loans.....per cent..	.50	.50	.50	3.75	3.75	2.00	2.00	5.00	4.75	7.75	7.75
Exchange rates, sterling (da. av.).....dollars.....	3.35	3.35	3.35	3.46	3.45	4.86	4.85	4.86	4.87	4.85	4.85
Failures, commercial.....number.....	691	726	812	855	860	712	712	548	644	541	521
Money in circulation.....mills. of dolls..	5,616	5,613	5,617	5,632	4,581	4,621	4,549	4,586	4,604	4,677	4,677
Security markets:											
Bond sales, N. Y. S. E.....thous. dolls. par value..	55,000	67,500	73,400	56,235	63,913	65,707	56,585	51,480	44,085	57,496	56,317
Bond sales, 40 corporate issues.....dollars.....	80.30	79.44	80.31	79.79	80.73	96.23	96.61	93.75	93.80	95.86	96.05
Stock sales, N. Y. S. E.....thous. of shares.....	3,990	3,918	5,810	5,980	7,323	9,457	9,707	18,927	14,468	25,539	27,436
Stock prices (50) (N. Y. Times).....dolls. per share.....	58.26	57.80	59.54	72.22	75.03	154.15	151.59	216.31	209.40	245.33	238.71
Stock prices (421) (Standard Statistics).....1926=100.....	48.8	47.8	50.3	56.5	59.6	114.4	113.0	165.2	160.8	191.6	186.1
Industrials (351).....1926=100.....	45.9	45.0	47.3	52.7	55.8	104.9	103.4	156.9	153.6	197.2	193.5
Public utilities (37).....1926=100.....	80.7	80.0	83.6	91.4	96.3	168.8	165.8	225.2	213.7	210.0	194.4
Railroads (33).....1926=100.....	28.1	26.7	28.9	37.6	38.6	103.3	102.4	141.0	138.7	145.3	141.4
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal (da. av.).....thous. of tons.....	1,071	1,119	1,069	1,064	1,340	1,473	1,938	1,951	1,982	1,998	1,998
Electric power.....mills. of kw-hours.....	1,484	1,495	1,589	1,598	1,687	1,713	1,809	1,826	1,728	1,717	1,717
Petroleum.....thous. of bbls.....	2,015	2,011	2,171	2,162	2,086	1,111	2,595	2,616	2,680	2,663	2,663
Steel ingots.....per cent. of capacity.....	18	17	27	28	47	46	76	74	86	85	85
Construction, contract awards (da. av.).....thous. of dolls..	2,921	3,033	3,457		8,134		9,561		16,618		
Distribution:											
Exports—											
Corn.....thous. of bush.....	19	77	32	20	24	24	186	108	2,018	2,541	2,541
Wheat.....thous. of bush.....	126	302	584	2,081	532	23	1,593	1,001	975	260	260
Wheat flour.....thous. of bbls.....	38	57	179	163	189	180	335	200	212	221	221
Freight-car loadings, total.....cars.....	496,434	506,322	561,157	562,101	719,397	715,474	898,835	862,346	947,154	926,474	926,474
Coal and coke.....cars.....	117,434	122,906	113,366	112,945	150,602	165,043	222,975	222,892	223,574	222,574	222,574
Forest products.....cars.....	14,548	13,824	18,971	19,551	36,923	34,179	48,477	45,275	50,416	59,320	59,320
Grain and products.....cars.....	26,757	30,349	32,982	32,558	42,528	39,543	44,601	38,670	49,736	47,960	47,960
Livestock.....cars.....	17,638	18,138	21,225	21,048	23,221	24,835	28,694	29,081	27,514	26,840	26,840
Merchandise, l. c. l.....cars.....	160,299	158,896	187,979	188,520	210,939	208,259	238,177	232,980	245,766	240,951	240,951
Ore.....cars.....	2,287	2,354	2,816	3,469	5,635	5,105	7,682	7,638	8,671	8,566	8,566
Miscellaneous.....cars.....	157,471	159,855	183,818	184,010	250,449	238,510	308,829	285,810	332,477	320,543	3

Monthly Business Statistics

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index.....normal=100.....	59.6	65.5	62.8	62.6	61.6	56.5	52.9	52.9	52.0	55.5	60.4	60.0	* 59.7
Automobile production.....normal=100.....	53.0	59.7	43.7	33.5	27.4	32.7	43.0	47.3	32.3	24.6	25.4	* 17.5	* 28.2
Bituminous coal production.....normal=100.....	65.1	64.6	57.1	62.5	74.5	54.0	47.7	44.5	45.1	49.9	57.0	64.5	64.3
Boot and shoe production.....normal=100.....	80.7	82.3	90.7	97.1	89.2	85.9	86.1	83.4	91.1	101.4	* 100.4	94.4	94.4
Carloadings, freight.....normal=100.....	56.5	65.6	62.8	61.7	60.1	58.2	51.2	50.1	48.8	48.9	52.4	56.0	55.3
Cotton consumption.....normal=100.....	75.8	72.1	70.3	71.5	73.2	56.8	55.7	57.5	57.4	75.3	89.0	83.4	81.4
Electric power production.....normal=100.....	65.0	75.9	73.5	73.1	72.2	70.4	67.9	68.4	67.3	67.5	68.3	* 66.2	* 66.9
Pig-iron production.....normal=100.....	18.3	31.9	31.5	31.5	27.9	24.9	22.5	19.7	18.0	16.7	19.7	20.9	21.4
Steel ingot production.....normal=100.....	20.9	32.6	32.7	31.1	26.3	25.0	23.1	20.2	19.3	18.3	22.5	24.0	24.0
Wool consumption.....normal=100.....	67.8	71.0	71.7	60.6	45.0	39.5	45.3	65.1	87.1	* 95.5	84.8	81.4	81.4
Zinc production.....normal=100.....	35.8	43.0	41.6	41.9	41.3	40.0	36.0	34.7	31.2	* 28.2	* 28.1	* 30.8	* 32.4
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted.....1923-1925=100.....	61	68	71	71	68	64	61	60	56	59	67	68	65
Manufactures unadjusted.....1923-1925=100.....	59	66	70	70	66	63	61	59	55	58	66	66	63
Automobiles.....1923-1925=100.....	32	36	38	37	34	45	57	54	35	26	26	15	18
Cement.....1923-1925=100.....	34	47	40	34	38	45	55	65	61	62	67	63	53
Food products.....1923-1925=100.....	85	99	98	91	83	84	87	83	80	78	93	89	87
Glass, plate.....1923-1925=100.....	74	* 74	* 73	* 89	* 56	* 67	* 40	* 65	38	23	45	52	60
Iron and steel.....1923-1925=100.....	24	37	41	43	39	35	31	25	23	23	27	30	29
Leather and shoes.....1923-1925=100.....	74	71	79	91	94	87	80	79	76	93	107	103	85
Lumber.....1923-1925=100.....	21	25	24	23	28	30	31	29	26	26	25	27	22
Paper and printing.....1923-1925=100.....	85	99	100	99	100	94	90	90	78	80	85	93	92
Petroleum refining.....1923-1925=100.....	149	140	141	136	144	146	146	141	135	133	137	138	138
Rubber tires and tubes.....1923-1925=100.....	61	85	93	81	82	91	129	87	68	61	60	55	55
Shipbuilding.....1923-1925=100.....	66	17	116	151	111	94	100	79	33	84	158	119	119
Textiles.....1923-1925=100.....	85	83	94	91	83	67	60	59	64	86	104	102	* 95
Tobacco manufactures.....1923-1925=100.....	91	91	116	104	203	100	111	128	123	115	123	112	106
Minerals, unadjusted.....1923-1925=100.....	74	79	74	75	77	72	65	61	62	66	73	80	* 78
Anthracite.....1923-1925=100.....	74	68	59	62	67	85	49	37	45	48	62	79	67
Bituminous coal.....1923-1925=100.....	70	68	65	66	70	46	43	40	42	49	61	74	74
Iron ore shipments.....1923-1925=100.....	40	62	60	56	56	45	48	50	29	32	39	39	47
Lead.....1923-1925=100.....	99	117	107	107	107	112	110	107	106	106	108	104	* 105
Petroleum, crude.....1923-1925=100.....	30	43	35	33	30	42	35	44	34	40	34	36	* 39
Silver.....1923-1925=100.....	39	46	48	49	48	45	40	36	31	28	29	32	35
Zinc.....1923-1925=100.....	66	74	72	69	67	63	60	59	58	60	66	66	65
Total, adjusted.....1923-1925=100.....	65	73	71	68	64	61	58	58	57	59	65	65	* 64
Manufactures, adjusted.....1923-1925=100.....	60	66	45	35	28	35	45	47	33	23	24	17	* 31
Automobiles.....1923-1925=100.....	43	61	65	56	53	46	46	52	50	48	54	55	53
Cement.....1923-1925=100.....	82	97	93	90	84	91	89	83	81	84	95	89	83
Food products.....1923-1925=100.....	99	102	102	102	102	102	102	102	102	102	102	102	102
Glass, plate.....1923-1925=100.....	27	42	43	41	34	32	29	25	25	23	28	31	31
Iron and steel.....1923-1925=100.....	86	82	85	89	92	89	86	82	77	* 84	92	94	89
Leather and shoes.....1923-1925=100.....	24	27	27	23	27	28	29	28	27	25	24	26	22
Lumber.....1923-1925=100.....	99	101	110	110	109	93	92	89	84	83	86	90	90
Paper and printing.....1923-1925=100.....	149	140	141	136	144	146	146	141	135	133	137	138	138
Petroleum refining.....1923-1925=100.....	88	92	85	73	70	72	107	89	68	64	68	73	73
Rubber tires and tubes.....1923-1925=100.....	86	24	164	194	115	75	80	54	22	84	99	92	92
Shipbuilding.....1923-1925=100.....	91	88	89	86	82	65	59	63	69	90	104	99	92
Textiles.....1923-1925=100.....	112	113	124	114	109	109	110	118	114	108	111	104	104
Tobacco manufactures.....1923-1925=100.....	78	84	77	78	84	79	67	63	64	65	70	74	* 75
Minerals, adjusted.....1923-1925=100.....	75	69	54	58	81	81	49	42	55	48	61	61	65
Anthracite.....1923-1925=100.....	66	* 65	58	63	70	55	49	45	46	50	58	67	66
Bituminous coal.....1923-1925=100.....	40	62	59	54	55	45	49	59	31	33	41	38	45
Iron ore shipments.....1923-1925=100.....	102	121	111	109	109	112	109	105	104	104	104	103	* 106
Lead.....1923-1925=100.....	30	43	35	31	30	40	36	45	40	41	36	36	37
Petroleum, crude.....1923-1925=100.....	38	45	45	46	45	44	39	37	34	31	30	33	35
Silver.....1923-1925=100.....	124.3	118.2	134.3	137.1	125.1	125.0	129.9	123.8	124.9	116.6	126.8	129.0	130.1
Zinc.....1923-1925=100.....	104.0	124.8	127.2	129.5	114.9	117.5	116.3	118.4	122.0	123.2	129.5	* 118.3	121.3
Food products.....1923-1925=100.....	82.0	79.2	67.6	90.6	86.7	73.9	74.7	65.7	73.7	82.2	93.7	93.7	95.4
Leather and products.....1923-1925=100.....	86.3	* 74.1	81.9	86.8	78.2	76.1	77.8	70.0	69.2	69.8	80.6	88.5	* 96.2
Lumber and products.....1923-1925=100.....													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States.....1923-1925=100.....	79.8	* 89.6	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	85.1	* 87.7
Middle Atlantic.....1923-1925=100.....	82.6	* 87.1	89.6	95.4	84.2	80.5	78.5	68.5	70.0	68.4	83.8	* 86.8	* 91.3
New England.....1923-1925=100.....	75.8	* 84.5	87.2	93.0	83.7	73.1	71.0	67.3	66.2	67.7	80.5	90.2	84.0
North Central.....1923-1925=100.....	72.4	* 82.9	89.5	93.1	82.4	78.3	82.7	80.2	75.4	66.8	74.8	75.4	78.5
Southern.....1923-1925=100.....	100.0		108.1	106.7	95.2	93.9	90.3	83.7	85.3	87.9	108.5	103.8	
Western.....1923-1925=100.....	98.3		106.0	103.7	97.0	96.2	94.3	91.5	88.7	89.4	96.0	96.2	
Consumption by industries:													
Total, all industries.....1923-1925=100.....	79.8	89.1	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	85.1	* 87.7
Automobiles, including parts and accessories.....1923-1925=100.....	54.5	78.1	83.6	85.3	72.8	64.4	69.3	65.9	58.0	33.7	36.5	37.7	47.3
Chemicals and allied products.....1923-1925=100.....	124.3	118.2	134.3	137.1	125.1	125.0	129.9	123.8	124.9	116.6	126.8	129.0	130.1
Food products.....1923-1925=100.....	104.0	124.8	127.2	129.5	114.9	117.5	116.3	118.4	122.0	123.2	129.5	* 118.3	121.3
Leather and products.....1923-1925=100.....	82.0	79.2	67.6	90.6	86.7	73.9	74.7	65.7	73.7	82.2	93.7	93.7	95.4
Lumber and products.....1923-1925=100.....	86.3	* 74.1	81.9	86.8	78.2	76.1	77.8	70.0	69.2	69.8	80.6	88.5	* 96.2

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	December	December	January	February	March	April	May	June	July	August	September	October	November
BUSINESS INDEXES—Continued													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group.....1923-1925=100..	52.6	70.6	71.3	76.0	66.0	61.6	58.1	54.1	50.7	44.0	50.6	54.8	* 56.6
Electrical apparatus.....1923-1925=100..	123.5	120.0	122.2	102.9	95.6	92.8	83.1	79.2	67.6	81.4	80.9	81.4	80.9
Metal-working plants.....1923-1925=100..	51.7	70.9	72.7	74.8	64.8	59.7	55.8	53.0	50.2	45.0	51.8	53.0	* 56.1
Rolling mills and steel plants.....1923-1925=100..	54.0	70.0	77.6	78.2	69.0	64.7	61.8	55.8	51.2	44.7	51.3	* 54.8	* 57.5
Paper and pulp.....1923-1925=100..	101.3	107.0	100.3	116.1	114.4	105.5	102.7	95.8	94.5	94.7	107.4	111.3	* 113.6
Rubber and products.....1923-1925=100..	77.2	79.2	104.0	112.0	96.8	88.3	95.5	120.7	95.6	76.4	87.7	86.5	93.0
Shipbuilding.....1923-1925=100..	84.0	94.6	93.2	99.2	84.5	91.1	96.8	85.1	82.5	77.9	84.0	72.3	84.0
Stone, clay, and glass.....1923-1925=100..	62.7	76.8	77.1	90.0	81.0	98.7	97.9	87.1	77.5	71.8	90.3	84.3	* 81.9
Textiles.....1923-1925=100..	86.5	89.8	87.8	96.8	86.0	69.6	62.8	55.2	54.0	65.7	86.7	94.8	* 93.0
MARKETINGS													
Agricultural products.....1923-1925=100..	88	97	89	75	69	55	54	46	53	79	125	164	133
Animal products.....1923-1925=100..	83	97	92	87	88	90	111	105	94	96	88	88	* 86
Dairy products.....1923-1925=100..	91	103	103	104	106	105	160	151	121	110	91	84	* 86
Fish.....1923-1925=100..	79	80	89	114	180	148	153	139	152	180	179	186	* 105
Livestock.....1923-1925=100..	69	90	89	79	73	75	77	69	63	76	80	87	75
Poultry and eggs.....1923-1925=100..	134	137	78	78	92	109	116	97	75	78	74	79	* 131
Wool.....1923-1925=100..	38	40	37	39	28	41	77	212	384	322	213	128	84
Crops.....1923-1925=100..	88	96	89	74	67	52	48	39	49	77	129	173	138
Cotton.....1923-1925=100..	136	160	133	80	77	50	30	19	10	45	171	266	243
Fruits.....1923-1925=100..	85	63	68	75	69	62	92	61	76	158	118	169	82
Grains.....1923-1925=100..	44	42	46	64	43	40	44	32	77	98	100	89	54
Vegetables.....1923-1925=100..	60	71	82	86	111	99	94	132	80	45	76	90	69
Forest products.....1923-1925=100..	51	51	51	53	56	58	53	55	55	55	52	* 56	52
Distilled wood.....1923-1925=100..	44	34	30	43	42	41	37	19	13	14	17	* 27	40
Lumber.....1923-1925=100..	46	46	46	47	48	51	53	52	53	54	49	53	* 47
Naval stores.....1923-1925=100..	70	90	26	24	30	68	102	104	114	107	89	78	77
Pulpwood.....1923-1925=100..	94	108	103	110	101	93	63	64	61	70	* 84	97	
ORDERS													
Orders, new.....1923-1925=100..	36	39	36	36	33	32	30	27	37	45	40	31	
Iron and steel.....1923-1925=100..	36	34	34	32	32	34	34	26	27	34	33	24	
Lumber and products.....1923-1925=100..	24	29	22	23	22	19	17	19	23	27	21	14	
Paper.....1923-1925=100..	69	85	86	85	78	73	68	68	76	83	* 81	71	
Stone, clay, and glass.....1923-1925=100..	36	35	36	37	35	35	35	39	36	34	35	37	
Textiles.....1923-1925=100..	85	92	92	93	80	81	80	62	111	135	131	107	
Transportation equipment.....1923-1925=100..	3	2	0	1	0	0	1	0	0	10	0	0	
Orders, unfilled.....1923-1925=100..	40	43	40	36	34	32	30	29	32	33	32	28	
Iron and steel.....1923-1925=100..	46	50	48	47	44	41	38	37	37	38	38	37	
Furniture and flooring.....1923-1925=100..	28	35	30	24	22	19	17	16	21	23	22	19	
Paper.....1923-1925=100..	37	45	44	36	34	32	31	24	37	* 55	* 50	35	
Brick and glass.....1923-1925=100..	23	29	27	28	28	27	24	24	23	* 22	* 22	25	
Textiles.....1923-1925=100..	31	37	39	33	33	29	27	32	45	49	50	41	
Transportation equipment.....1923-1925=100..	59	61	55	43	43	44	42	38	34	23	21	6	
STOCKS													
Domestic stocks.....1923-1925=100..	154	166	161	159	155	150	144	137	132	134	143	155	157
Manufactured goods.....1923-1925=100..	96	108	108	109	110	108	108	104	102	102	100	98	98
Chemicals and allied prod.....1923-1925=100..	117	124	128	135	134	134	131	118	120	116	121	122	* 121
Food products.....1923-1925=100..	65	72	81	87	84	85	91	98	92	84	73	* 67	
Forest products.....1923-1925=100..	108	106	102	98	98	96	96	94	98	98	98	103	
Iron and steel products.....1923-1925=100..	81	128	108	101	99	97	101	103	91	87	91	87	85
Leather.....1923-1925=100..	83	85	86	84	83	85	84	83	83	83	83	83	85
Metals, nonferrous.....1923-1925=100..	193	200	200	197	197	200	201	202	* 201	* 205	* 192	* 191	
Paper, newsprint.....1923-1925=100..	83	125	124	126	148	136	135	136	128	138	127	125	117
Rubber products.....1923-1925=100..	81	96	91	104	112	112	106	58	72	75	69	77	* 82
Stone, clay, and glass.....1923-1925=100..	162	166	193	192	197	184	182	180	174	155	146	* 141	149
Textiles.....1923-1925=100..	76	97	95	93	90	87	82	79	75	74	74	77	* 82
Raw materials.....1923-1925=100..	195	209	199	195	188	180	170	161	153	157	* 173	* 196	* 199
Chemicals and allied prod.....1923-1925=100..	120	125	116	107	102	97	93	91	88	90	112	* 122	* 122
Foodstuffs.....1923-1925=100..	181	201	191	193	196	189	178	168	162	175	* 180	* 195	* 185
Metals.....1923-1925=100..	109	155	147	142	134	129	131	123	128	125	122	116	106
Textile materials.....1923-1925=100..	282	289	279	268	251	235	222	207	193	189	217	263	287
World stocks—foodstuffs and raw materials:													
Total.....1923-1925=100..	264	268	264	276	273	286	285	* 275	* 270	* 263	257	261	
Coffee—adj. for seasonal.....1923-1925=100..	512	512	520	547	532	498	487				429	434	
Cotton—adj. for seasonal.....1923-1925=100..	229	216	222	207	229	218	250	251	264	268	244	221	239
Rubber—adj. for seasonal.....1923-1925=100..	339	332	346	349	337	340	341	330	316	329	331	338	336
Silk—adj. for seasonal.....1923-1925=100..	213	227	241	239	243	229	249	214	206	204	186	188	
Sugar—adj. for seasonal.....1923-1925=100..	309	303	305	307	322	330	341	327	314	311	310	306	
Tea—adj. for seasonal.....1923-1925=100..	130	124	120	121	103	121	119	128	130	136	141	153	
Tin—unadjusted.....1923-1925=100..	246	246	246	244	243	243	235	236	226	229	226	228	
Wheat—adj. for seasonal.....1923-1925=100..	220	226	213	238	231	250	240	204	189	198	207	204	

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups.....1923=100..	75.1	83.1	81.4	80.1	79.6	78.8	77.9	77.2	77.0	76.8	76.6	76.1	75.6
Clothing.....1923=100..	63.5	73.8	72.0	70.4	69.7	68.4	66.9	65.7	64.8	64.3	64.2	64.4	64.0
Food.....1923=100..	67.6	78.2	74.8	72.1	71.9	71.0	69.3	68.5	69.1	69.0	68.7	68.7	68.0
Fuel and light.....1923=100..	86.3	90.3	90.0	89.6	88.9	87.0	85.7	85.6	85.3	85.5	86.0	86.3	86.5
Housing.....1923=100..	67.5	78.5	77.1	76.2	75.7	74.6	73.5	72.4	71.7	71.2	70.5	69.6	68.7
Sundries.....1923=100..	91.3	94.2	93.9	93.8	93.2	93.0	93.3	93.1	92.8	92.8	92.6	91.4	91.5
FARM PRICES (Dept. of Agri.)													
Total, all groups.....1909-1914=100..	52	66	63	60	61	59	56	52	57	59	59	56	54
Cotton and cottonseed.....1909-1914=100..	43	45	45	47	50	46	42	37	41	51	57	51	47
Dairy and poultry products.....1909-1914=100..	82	99	85	77	72	70	66	62	64	68	71	77	80
Fruits and vegetables.....1909-1914=100..	59	68	70	68	73	78	80	82	83	79	68	59	57
Grains.....1909-1914=100..	33	52	52	51	51	50	49	44	42	43	41	36	34
Meat animals.....1909-1914=100..	52	68	68	65	69	66	59	57	72	69	67	60	57
Unclassified.....1909-1914=100..	45	49	46	47	46	44	43	40	38	40	42	44	43

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100.....	173	189	189	189	183	170	166	166	166	168	171	172	172
Food.....1913=100.....	99	114	109	105	105	104	101	100	101	101	100	100	99
Fairchild index:													
Combined index*.....Dec., 1930=100.....	71.8	83.5	81.3	80.1	79.2	78.2	76.8	75.1	74.0	73.6	73.6	73.3	72.6
Apparel—													
Infant's wear*.....Dec., 1930=100.....	77.1	88.7	86.6	86.6	85.5	84.1	83.0	79.5	78.4	78.5	77.9	77.2	76.9
Men's*.....Dec., 1930=100.....	73.0	86.1	83.3	81.7	80.9	80.2	79.4	77.2	75.8	74.7	74.6	74.5	73.9
Women's*.....Dec., 1930=100.....	74.1	84.9	82.9	80.9	79.9	78.7	77.5	76.2	75.0	74.9	75.4	75.4	74.3
Home furnishings*.....Dec., 1930=100.....	73.0	82.6	80.8	80.1	79.1	78.2	77.3	76.2	75.2	74.8	74.9	74.2	74.0
Piece goods*.....Dec., 1930=100.....	69.6	78.9	77.8	76.7	75.5	75.2	72.7	71.5	69.8	70.7	71.1	70.9	70.3
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100.....	62.6	68.6	67.3	66.3	66.0	65.5	64.4	63.9	64.5	65.2	65.3	64.4	63.9
Economic classes—													
Finished products.....1926=100.....	68.4	73.3	72.1	71.4	71.5	71.1	70.3	70.0	70.5	70.7	70.4	69.6	69.3
Raw materials.....1926=100.....	52.1	60.2	58.3	56.9	56.1	55.5	53.9	53.2	54.7	55.7	56.2	54.6	54.2
Seminufactures.....1926=100.....	57.7	63.7	63.1	61.9	60.8	59.6	58.1	57.6	55.5	57.9	60.7	60.7	58.9
Farm products.....1926=100.....	44.1	55.7	52.8	50.6	50.2	49.2	46.6	45.7	47.9	49.1	49.1	46.9	46.7
Grains.....1926=100.....	31.7	47.0	46.7	46.1	43.5	44.5	42.6	37.7	38.7	38.2	37.4	34.4	33.2
Livestock and poultry.....1926=100.....	38.7	51.7	53.4	50.3	51.4	49.2	44.4	46.7	54.1	52.8	51.2	45.0	41.9
Foods.....1926=100.....	58.3	69.1	64.7	62.5	62.3	61.0	59.3	58.8	60.9	61.8	61.8	60.5	60.6
Dairy products.....1926=100.....	59.5	79.8	67.8	64.1	64.2	61.6	59.6	57.4	58.2	60.2	60.6	60.5	62.3
Fruits and vegetables.....1926=100.....	52.8	63.5	62.2	61.8	62.3	62.3	61.5	62.4	59.7	55.6	52.5	52.2	52.4
Meats.....1926=100.....	49.4	63.2	61.9	59.5	61.4	59.8	56.5	56.0	62.0	61.9	60.9	56.4	53.7
Other products.....1926=100.....	69.0	72.3	71.7	71.3	70.9	70.9	70.4	70.1	69.7	70.1	70.4	70.2	69.8
Building materials.....1926=100.....	70.8	75.7	74.8	73.4	73.2	72.5	71.5	70.8	69.7	69.6	70.5	70.7	70.7
Brick and tile.....1926=100.....	75.1	80.0	79.3	79.3	79.3	78.4	77.4	76.1	75.9	75.2	75.4	75.3	75.4
Cement.....1926=100.....	75.1	74.6	75.2	75.3	75.0	75.0	75.0	77.1	77.3	79.0	79.0	79.0	79.0
Lumber.....1926=100.....	56.5	65.8	65.6	62.9	61.5	60.0	59.5	57.6	58.9	55.5	56.3	56.6	56.6
Chemicals and drugs.....1926=100.....	72.3	76.1	75.7	75.5	75.3	74.4	73.6	73.1	73.0	73.3	72.9	72.7	72.4
Chemicals.....1926=100.....	79.7	80.8	80.6	80.8	80.9	79.7	79.1	78.6	78.9	79.7	79.8	79.8	79.7
Drugs and pharmaceuticals.....1926=100.....	54.7	61.0	60.6	60.1	59.7	58.9	58.7	58.3	57.6	57.0	56.6	55.9	55.0
Fertilizer materials.....1926=100.....	63.1	70.1	69.9	69.8	68.6	70.1	69.4	68.0	66.8	66.4	63.6	63.4	63.5
Fuel and lighting.....1926=100.....	69.3	68.3	67.9	68.3	67.9	70.2	70.7	71.6	72.3	72.1	70.8	71.1	71.4
Electricity.....1926=100.....	104.1	107.5	104.8	104.4	103.5	108.1	105.5	105.8	104.4	103.4	104.6	103.1	103.1
Gas.....1926=100.....	98.2	98.0	98.0	97.5	99.1	103.0	106.3	108.3	107.0	107.6	104.4	104.4	100.0
Petroleum products.....1926=100.....	45.0	39.6	38.8	38.6	39.8	45.5	47.2	48.2	49.7	48.9	46.7	47.4	48.2
Hides and leather.....1926=100.....	69.6	79.8	79.3	78.3	77.3	75.0	72.5	70.8	68.6	69.7	72.2	72.8	71.4
Boots and shoes.....1926=100.....	53.8	59.2	58.8	58.5	58.5	58.4	58.4	58.5	58.4	58.4	58.4	58.4	58.4
Hides and skins.....1926=100.....	41.7	48.8	49.0	46.1	44.7	40.8	35.7	32.5	33.5	30.3	48.2	49.6	46.1
Leather.....1926=100.....	59.2	78.6	77.5	76.5	73.4	67.2	60.6	55.7	60.0	63.2	64.1	61.9	61.9
House furnishing goods.....1926=100.....	73.6	78.5	77.7	77.5	77.1	76.3	74.8	74.7	74.0	73.6	73.7	73.7	73.7
Furniture.....1926=100.....	72.7	80.6	79.5	79.5	79.1	77.4	74.1	74.0	73.0	72.6	72.7	72.8	72.7
Furnishings.....1926=100.....	74.7	76.6	76.1	75.9	75.4	75.4	75.5	75.4	75.1	74.8	74.7	74.7	74.7
Metals and metal products.....1926=100.....	79.4	82.2	81.8	80.9	80.8	80.3	80.1	79.9	79.2	80.1	80.1	80.3	79.6
Iron and steel.....1926=100.....	78.8	81.0	79.9	79.3	79.7	80.1	80.0	79.8	77.2	78.7	79.7	80.4	79.4
Metals, nonferrous.....1926=100.....	48.3	53.8	55.4	52.7	50.5	49.3	48.3	47.5	47.0	48.5	51.6	50.7	49.1
Plumbing and heating equipment.....1926=100.....	67.5	79.9	74.1	65.8	64.4	64.4	64.4	66.7	67.1	67.1	66.8	67.5	67.5
Textile products.....1926=100.....	53.0	60.8	59.6	59.5	58.0	56.1	54.3	52.7	51.5	52.7	55.6	55.0	53.9
Clothing.....1926=100.....	62.5	70.8	70.7	70.6	69.0	68.7	68.2	67.4	66.0	66.0	67.3	62.5	62.2
Cotton.....1926=100.....	51.7	56.4	55.8	56.4	56.2	55.1	52.9	51.0	50.0	52.6	57.9	56.2	53.6
Knit goods.....1926=100.....	49.3	58.5	55.8	55.8	54.9	51.9	50.5	49.6	47.8	48.5	50.4	50.9	51.0
Silk and rayon.....1926=100.....	29.3	39.0	37.7	36.5	33.5	31.3	29.1	27.5	26.2	29.5	32.6	30.8	29.5
Woolens and worsteds.....1926=100.....	54.2	63.9	63.3	63.1	62.7	59.7	58.3	55.0	53.6	53.4	56.7	56.5	55.3
Miscellaneous.....1926=100.....	63.4	66.8	65.6	64.7	64.7	64.7	64.4	64.2	64.3	64.6	64.7	64.1	63.7
Auto tires and tubes.....1926=100.....	44.6	40.8	39.7	39.5	39.2	39.2	39.2	39.6	40.1	40.1	42.7	44.6	44.6
Paper and pulp.....1926=100.....	73.0	80.8	78.0	76.7	76.8	76.8	76.5	76.2	76.2	76.3	75.5	73.4	73.4
Other wholesale price indexes:													
Bradstreet's (96).....1926=100.....	52.6	59.8	58.2	56.6	55.3	53.5	51.7	52.1	52.6	55.5	56.3	53.9	53.3
Dun's (300).....1926=100.....	69.0	74.6	74.4	73.8	72.6	70.2	68.3	66.4	68.3	71.1	72.4	71.4	71.0
World prices, foodstuffs and raw materials:													
Combined index*.....1923-1925=100.....	25.7	29.6	30.0	29.2	28.4	27.1	25.9	24.8	26.6	30.5	32.6	30.1	27.8
Coffee*.....1923-1925=100.....	51.9	42.5	45.5	45.0	44.5	47.9	51.4	50.4	51.4	59.8	73.2	62.8	52.4
Copper*.....1923-1925=100.....	34.8	47.6	51.0	49.2	41.6	40.3	37.9	37.2	36.5	37.7	43.2	41.4	37.1
Cotton*.....1923-1925=100.....	21.7	23.2	24.3	25.0	25.0	22.8	21.0	19.5	21.3	27.2	28.3	24.3	22.8
Rubber*.....1923-1925=100.....	7.7	10.9	10.3	9.4	7.8	7.1	7.2	6.2	6.8	8.5	8.5	8.5	8.1
Silk*.....1923-1925=100.....	21.7	27.5	27.3	26.4	22.6	19.9	17.2	16.7	17.2	23.0	25.2	23.4	21.8
Sugar*.....1923-1925=100.....	26.9	28.2	28.1	23.5	19.1	15.7	14.7	18.7	25.9	28.4	28.4	28.2	26.4
Tea*.....1923-1925=100.....	28.0	42.4	40.4	36.9	42.9	47.9	42.9	28.3	27.3	30.5	33.3	36.3	33.6
Tin*.....1923-1925=100.....	45.1	42.4	43.4	43.8	43.5	38.3	41.7	39.1	41.6	45.7	40.3	47.6	46.4
Wheat*.....1923-1925=100.....	31.2	36.2	35.0	38.1	40.1	40.7	38.8	35.0	34.3	36.2	37.5	35.0	33.1
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted.....1923-1925=100.....	22	30	25	23	26	31	31	32	31	32	30	28	24
Residential.....1923-1925=100.....	8	20	16	15	16	16	14	12	12	11	12	12	10
Total, adjusted.....1923-1925=100.....	27	38	31	27	28	27	26	27	27	30	30	29	27
Residential.....1923-1925=100.....	9	23	19	17	15	14	12	11	11	12	12	12	10
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects.....number.....	4,205	5,951	4,659	5,208	6,646	7,653	7,513	7,151	7,008	7,185	7,152	6,484	5,206
Floor space.....thous. of sq. ft.....	6,949	17,210	12,601	12,299	16,924	13,887	15,742	12,296	14,399	13,864	13,514	11,054	12,068
Valuation.....thous. of dolls.....	81,219	136,852	84,798	89,046	112,235	121,705	146,221	113,075	128,769	133,988	127,527	107,474	105,302
Nonresidential buildings:													
Projects.....number.....	1,363	1,467	1,481	1,796	2,032	2,179	2,140	2,093	2,064	2,180	1,921	1,763	1,582
Floor space.....thous. of sq. ft.....	3,331	8,176	5,379	6,052	8,205	6,501	9,172	6,395	8,678	8,114	6,721	4,932	6,036
Valuation.....thous. of dolls.....	24,945	50,381	33,238	36,348	49,172	45,515	58,946	39,813	48,982	49,071	35,997	27,117	31,845

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	December	December	January	February	March	April	May	June	July	August	September	October	November
CONSTRUCTION AND REAL ESTATE—Continued													
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public works and utilities:													
Projects.....number.....	939	977	539	595	839	1,458	1,589	1,724	1,876	1,685	1,745	1,378	1,082
Floor space.....thous. of sq. ft.....	181	280	300	176	197	211	182	106	265	205	243	138	543
Valuation.....thous. of dolls.....	43,317	50,307	24,056	28,281	29,854	47,295	61,718	50,146	60,046	64,150	63,725	58,501	54,212
Residential buildings:													
Projects.....number.....	1,903	3,507	2,639	2,817	3,775	4,016	3,784	3,334	3,068	3,320	3,486	3,313	2,602
Floor space.....thous. of sq. ft.....	3,437	8,753	6,922	6,071	8,523	7,174	6,662	5,794	5,456	5,545	6,550	5,984	5,490
Valuation.....thous. of dolls.....	12,958	36,164	27,504	24,417	33,209	28,895	25,557	23,116	19,741	20,767	22,804	21,856	19,245
Engineering Construction:													
Total contracts awarded (E. N. R.).....thous. of dolls.....	103,360	125,131	90,869	76,649	86,119	95,605	105,087	114,806	120,458	81,634	114,487	100,812	100,443
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yds.....	5,649	5,364	2,524	3,255	6,005	11,088	10,360	11,068	7,236	12,275	12,653	6,712	8,002
Roads only.....thous. of sq. yds.....	4,638	4,215	2,252	3,084	5,457	10,366	9,242	10,038	6,230	11,137	10,690	5,667	7,592
Federal-aid highways:													
Approved for construction—													
Estimated total cost.....thous. of dolls.....	45,085	35,473	44,401	47,423	55,562	73,994	69,732	60,697	49,676	56,154	58,319	56,958	51,976
Federal-aid allotment.....thous. of dolls.....	13,344	15,134	19,226	20,620	25,235	33,057	31,845	28,014	22,516	19,285	18,394	17,378	15,619
Mileage, total.....number.....	2,682	1,910	2,398	2,671	3,185	3,956	4,200	4,076	3,538	3,821	3,691	3,570	3,228
Initial.....number.....	1,911	1,248	1,682	1,929	2,200	2,443	2,336	2,111	1,647	2,025	2,339	2,408	2,240
Stage (added improvement).....number.....	770	663	716	742	985	1,513	1,864	1,965	1,891	1,795	1,353	1,672	978
Under construction—													
Estimated total costs.....thous. of dolls.....	250,978	216,850	203,386	200,621	198,941	199,726	219,647	234,043	240,857	242,175	260,943	255,315	250,724
Federal-aid allotment.....thous. of dolls.....	98,257	98,080	93,716	93,245	93,018	93,997	105,026	109,230	112,630	112,686	115,528	107,152	101,098
Mileage, total.....number.....	13,349	8,672	8,378	8,323	8,440	8,730	9,734	10,512	11,237	11,518	13,268	13,224	12,978
Initial.....number.....	9,353	6,818	6,559	6,587	6,716	6,941	7,617	7,885	8,304	8,260	9,116	8,966	9,152
Stage (added improvement).....number.....	3,996	1,854	1,819	1,736	1,724	1,788	2,117	2,627	2,934	3,258	4,152	4,258	3,826
Mileage completed to date.....number.....	101,562	99,777	100,263	100,523	100,698	100,917	100,898	101,032	101,191	101,505	101,124	102,361	103,874
Balance of Federal-aid funds for new construction.....thous. of dolls.....	20,294	113,879	106,845	102,411	94,453	82,020	71,383	61,720	56,836	51,425	42,075	33,593	25,583
CONSTRUCTION COSTS													
Building costs (Amer. Appraisal Co.):													
Brick, steel frame.....1913=100.....	144	159	158	155	154	153	152	150	149	148	148	147	146
Brick, wood frame.....1913=100.....	150	169	166	164	164	162	159	157	156	154	154	152	151
Frame.....1913=100.....	138	154	153	151	150	148	147	145	144	143	142	141	140
Reinforced concrete.....1913=100.....	147	160	158	156	155	154	153	152	151	151	150	149	148
Building costs—all types (A. G. C.).....1913=100.....	158.5	166.2	162.5	161.8	157.2	153.1	152.8	152.2	153.4	156.8	158.0	159.2	158.2
Building costs—all types (E. N. R.).....1913=100.....	152	157	155	155	153	149	148	148	149	150	153	153	152
Building costs—factory (Aberthaw).....1914=100.....	166	172	172	172	172	172	172	167	167	166	166	166	166
Building material costs:													
Brick house, 6-room.....1913=100.....	153	161	161	163	162	160	157	157	154	155	155	153	154
Frame house, 6-room.....1913=100.....	149	156	155	157	155	154	152	150	148	148	149	148	148
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States.....thous. of dolls.....	39,191	40,514	39,225	39,825	49,189	43,822	39,271	34,339	32,982	31,426	30,972	30,734	31,168
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity.....each month 1926=100.....	64.5	57.8	58.8	54.9	54.6	54.6	55.2	47.2	54.2	53.4	60.4	50.1	
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....	thous. of dolls.....	3,598	3,984	3,891	4,301	4,004	3,632	2,997	2,417	2,286	2,493	3,036	3,060
Automotive.....	thous. of dolls.....	163	232	231	234	261	230	175	137	127	78	58	57
Building materials.....	thous. of dolls.....	36	13	0	3	3	0	0	0	0	0	0	0
Clothing and dry goods.....	thous. of dolls.....	51	18	20	76	88	77	26	2	0	23	19	20
Confectionery.....	thous. of dolls.....	142	160	151	169	176	169	53	54	67	139	134	170
Drugs and toilet goods.....	thous. of dolls.....	702	881	888	1,018	855	783	701	571	522	474	556	628
Financial.....	thous. of dolls.....	136	142	130	123	104	110	96	83	84	90	92	88
Foods.....	thous. of dolls.....	873	973	1,091	1,178	1,116	1,030	1,025	808	684	780	909	896
House furnishings.....	thous. of dolls.....	83	32	59	62	42	20	4	5	3	13	16	0
Machinery.....	thous. of dolls.....	68	73	70	71	62	65	43	32	33	23	35	69
Paints and hardware.....	thous. of dolls.....	64	53	41	82	87	77	36	8	2	10	18	14
Petroleum products.....	thous. of dolls.....	127	139	133	153	168	199	183	182	198	182	211	247
Radios.....	thous. of dolls.....	62	40	8	31	31	8	7	0	0	0	0	16
Shoes and leather goods.....	thous. of dolls.....	94	82	69	67	45	30	21	17	15	12	15	12
Soaps and housekeepers' supplies.....	thous. of dolls.....	126	89	99	100	102	111	91	81	92	80	79	116
Sporting goods.....	thous. of dolls.....	13	11	0	0	4	17	17	22	17	9	0	0
Stationery and publishers.....	thous. of dolls.....	138	110	93	86	82	79	46	22	20	68	52	44
Tobacco manufactures.....	thous. of dolls.....	611	828	801	732	692	543	414	378	385	366	358	354
Miscellaneous.....	thous. of dolls.....	102	110	97	109	87	85	54	9	37	147	485	320
Magazine advertising:													
Cost, total.....	thous. of dolls.....	7,827	11,073	7,641	11,622	12,253	12,970	12,958	10,888	8,195	6,807	6,836	8,293
Automotive.....	thous. of dolls.....	375	942	673	1,781	1,382	1,554	1,748	1,128	789	668	512	567
Building materials.....	thous. of dolls.....	116	256	155	249	370	411	368	222	127	129	133	202
Clothing and dry goods.....	thous. of dolls.....	162	283	182	232	284	349	303	253	224	90	185	222
Confectionery.....	thous. of dolls.....	128	309	222	123	197	231	297	355	274	276	149	163
Drugs and toilet goods.....	thous. of dolls.....	1,896	2,238	1,424	2,628	3,055	2,890	2,615	2,372	1,914	1,731	1,761	1,895
Financial.....	thous. of dolls.....	212	198	203	210	206	215	196	217	176	146	149	200
													22

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued.													
Foods.....thous. of dolls.	1,816	2,020	1,326	2,326	2,332	2,237	2,050	1,862	1,465	1,403	1,284	1,760	1,953
Garden.....thous. of dolls.	19	45	78	132	145	133	95	68	32	16	10	19	24
House furnishings.....thous. of dolls.	367	708	388	693	934	1,187	1,198	884	424	223	320	532	561
Jewelry and silverware.....thous. of dolls.	202	381	167	37	87	90	167	139	70	47	41	116	146
Machinery.....thous. of dolls.	29	56	38	53	65	54	48	27	17	28	18	20	31
Office equipment.....thous. of dolls.	71	139	97	105	120	104	97	72	40	25	40	66	80
Paints and hardware.....thous. of dolls.	23	29	14	51	81	124	132	88	53	3	34	38	55
Petroleum products.....thous. of dolls.	284	322	255	239	256	279	373	493	375	375	305	291	299
Radios.....thous. of dolls.	210	235	186	198	165	138	82	82	114	99	131	165	205
Schools.....thous. of dolls.	113	186	215	262	185	181	181	205	202	219	191	142	120
Shoes and leather goods.....thous. of dolls.	67	132	57	31	65	158	161	170	59	21	71	151	164
Soaps and housekeepers' supplies.....thous. of dolls.	358	470	350	567	728	898	973	845	578	451	533	636	464
Sporting goods.....thous. of dolls.	146	168	116	73	111	188	312	286	189	125	70	51	65
Stationery and books.....thous. of dolls.	326	509	271	193	228	207	195	171	122	66	104	237	267
Tobacco manufactures.....thous. of dolls.	352	593	513	665	560	535	563	562	418	320	393	446	472
Travel and amusement.....thous. of dolls.	259	416	317	342	329	462	463	369	228	133	139	164	213
Miscellaneous.....thous. of dolls.	264	427	331	327	367	342	339	307	297	212	262	293	303
Linage, total.....thous. of lines.	1,252	*1,666	1,138	1,469	1,677	1,777	1,776	1,523	1,103	928	987	1,246	1,364
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines.	60,735	*77,370	67,762	63,557	73,043	70,573	69,479	65,405	50,449	49,577	62,324	70,753	63,855
Linage, total (52 cities).....thous. of lines.	91,509	117,609	100,632	97,570	109,808	108,686	106,004	100,157	80,871	78,839	93,003	103,323	94,967
Classified.....thous. of lines.	15,669	19,473	18,384	17,724	19,565	20,056	20,173	20,047	17,207	17,563	18,359	19,171	16,423
Display.....thous. of lines.	75,820	97,536	81,648	79,847	90,243	88,631	85,831	80,109	63,665	61,275	74,644	84,153	78,545
Automotive.....thous. of lines.	3,913	4,233	7,601	4,858	5,352	7,222	6,700	7,940	5,574	4,754	3,684	3,052	3,740
Financial.....thous. of lines.	1,651	2,645	3,294	2,023	2,168	1,934	1,709	1,706	2,226	1,621	1,645	1,975	1,737
General.....thous. of lines.	8,908	13,985	16,841	20,142	21,726	18,725	19,059	18,428	13,653	13,054	15,606	18,891	16,823
Retail.....thous. of lines.	61,348	76,673	54,612	52,824	61,012	60,749	58,363	52,035	42,212	41,866	53,708	60,235	56,245
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars.	41,515	95,161	82,819	93,376	93,619	71,763	76,793	64,134	56,082	66,096	49,868	48,104	47,646
Firms.....number.	686	946	908	911	1,215	961	864	882	888	902	738	650	641
FINANCIAL INDICATORS													
Bank debts. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising warehouses.....per cent of total.....		66.7	65.9	63.8	64.3	64.6	63.5	62.7	62.6	62.7	62.0	61.8	-----
NEW INCORPORATIONS													
Business incorporations (4 States).....number.....	2,681	3,012	3,311	2,939	3,202	3,672	2,863	3,107	2,534	2,909	2,061	2,592	2,458
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds.....		\$27,530	669,077	634,254	718,980	676,684	687,906	694,930	545,060	568,887	555,661	567,006	-----
Money orders:													
Domestic, issued (60 cities)—													
Number.....thousands.....	3,574	4,125	3,691	3,656	3,906	3,581	3,421	3,360	3,066	3,061	2,971	3,219	3,152
Value.....thous. of dolls.	32,745	39,329	35,434	34,142	35,128	33,673	32,021	32,056	30,454	30,286	29,378	31,056	30,201
Domestic, paid (50 cities)—													
Number.....thousands.....	10,151	11,569	9,795	9,271	10,167	9,379	8,927	9,369	8,187	8,306	8,441	9,430	9,221
Value.....thous. of dolls.	78,670	91,547	73,149	73,463	79,878	74,612	70,730	73,993	70,157	72,566	74,483	79,092	75,369
Foreign, issued—value.....thous. of dolls.		8,119	3,500	3,115	3,558	3,314	2,871	3,066	2,934	2,692	2,962	2,538	2,799
Receipts, postal:													
50 selected cities.....thous. of dolls.	33,097	34,066	25,312	24,061	26,677	24,272	22,621	22,006	23,789	23,851	25,770	26,711	26,109
50 industrial cities.....thous. of dolls.	3,759	4,663	2,911	2,832	2,985	2,698	2,513	2,452	2,959	2,900	2,535	3,030	2,840
RETAIL TRADE													
Chain-store sales.													
Combined index (20 companies)*													
.....avg. same mo. 1929-1931=100.....	79	-----	91	87	85	88	86	84	83	80	83	82	79
Apparel (4 companies)*													
.....avg. same mo. 1929-1931=100.....	73	-----	85	87	77	89	83	78	72	71	74	78	76
Grocery (6 companies)*													
.....avg. same mo. 1929-1931=100.....	80	-----	87	83	86	96	87	84	83	81	82	80	78
Five-and-ten (variety) stores—													
Total, 8 chains, unadjusted.....1923-1925=100.....	232	279	115	121	138	134	133	127	118	118	123	142	130
Total, 8 chains, adjusted.....1923-1925=100.....	120	144	155	156	146	141	138	138	135	127	135	133	129
F. and W. Grand—													
Sales.....thous. of dolls.	3,173	1,324	1,565	1,601	1,349	1,505	1,428	1,143	1,137	1,171	1,306	1,276	-----
Stores operated.....number.....	123	114	115	92	92	88	81	76	75	72	73	76	-----
S. S. Kresge Co.—													
Sales.....thous. of dolls.	18,051	22,113	8,845	9,689	10,383	10,337	10,059	10,041	9,042	8,805	9,439	10,536	9,841
Stores operated.....number.....	723	711	713	712	714	711	715	718	718	719	722	722	723
S. H. Kress & Co.—													
Sales.....thous. of dolls.	9,327	11,221	4,274	4,698	5,290	4,911	5,126	4,877	4,492	4,862	4,914	5,151	4,854
Stores operated.....number.....	230	221	222	225	226	226	227	227	227	227	227	229	229
McCormick Stores Corp.—													
Sales.....thous. of dolls.	5,829	6,882	2,616	3,067	3,584	3,354	3,155	3,025	2,651	2,627	2,825	3,475	3,129
Stores operated.....number.....	242	244	244	244	244	244	241	241	241	241	241	241	242
McLellan Stores—													
Sales.....thous. of dolls.	3,169	3,747	1,277	1,345	1,587	1,658	1,483	1,487	1,545	1,449	1,492	1,856	1,655
Stores operated.....number.....	278	277	277	277	276	276	275	275	275	275	274	275	-----
G. C. Murphy Co.—													
Sales.....thous. of dolls.	3,555	2,061	1,111	1,221	1,430	1,485	1,543	1,401	1,394	1,361	1,419	1,620	1,563
Stores operated.....number.....	176	171	171	171	171	173	173	173	173	173	174	175	175

* New Series. For footnotes see p. 10 of the December, 1932, issue.

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Chain-store sales—Continued.													
Five-and-ten (variety) stores—Continued.													
Isaac Silver & Bros.—													
Sales.....thous. of dolls.		1,145	471	591	625	602	603	570	533	534	601	596	541
Stores operated.....number		45	44	45	40	40	40	40	40	40	40	39	39
F. W. Woolworth Co.—													
Sales.....thous. of dolls.	33,009	39,713	17,991	18,793	21,255	20,755	20,529	18,921	18,146	18,214	19,463	22,473	20,216
Stores operated.....number	1,932	1,906	1,902	1,906	1,908	1,910	1,913	1,915	1,919	1,920	1,925	1,930	1,932
Grocery chains—													
A. & P. Tea Co.—													
Sales, value, total.....thous. of dolls.	79,616	91,311	68,967	69,861	88,912	72,369	72,433	86,063	64,239	79,317	63,625	66,530	62,849
Weekly average.....thous. of dolls.	15,923	18,262	17,242	17,465	17,782	18,092	18,108	18,092	16,060	15,863	15,906	16,633	15,712
Sales, tonnage, total.....tons	498,470	516,171	395,428	412,767	520,198	422,714	437,687	531,088	337,468	430,487	391,804	415,659	395,275
Weekly average.....tons	99,694	103,234	68,857	103,192	104,040	105,678	109,422	106,218	99,367	98,097	97,951	103,915	98,819
Restaurant chains:													
Total sales, 3 chains—													
Sales.....thous. of dolls.	3,641	4,737	4,261	4,069	4,206	3,922	3,736	3,456	3,269	3,314	3,403	3,406	3,386
Stores operated.....number	382	383	382	384	385	385	383	383	384	382	382	383	382
Childs Co.—													
Sales.....thous. of dolls.	1,554	2,163	1,924	1,787	1,813	1,618	1,426	1,271	1,203	1,268	1,311	1,350	1,445
Stores operated.....number	105	108	108	108	108	108	107	107	107	107	107	106	105
J. R. Thompson Co.—													
Sales.....thous. of dolls.	918	1,233	1,114	1,041	1,128	1,054	1,053	1,019	1,002	1,001	976	950	887
Stores operated.....number	117	116	115	115	116	116	115	116	117	115	116	117	117
Waldorf System (Inc.)—													
Sales.....thous. of dolls.	1,169	1,341	1,223	1,181	1,263	1,240	1,257	1,163	1,064	1,045	1,116	1,106	1,054
Stores operated.....number	190	159	159	161	161	161	161	160	160	160	169	160	160
Other chains:													
W. T. Grant and Co.—													
Sales.....thous. of dolls.	11,357	12,109	4,495	4,839	5,567	5,997	6,090	5,829	5,087	5,055	5,662	6,958	6,336
Stores operated.....number	445	402	404	406	411	412	417	424	420	434	438	442	444
J. C. Penney Co.—													
Sales.....thous. of dolls.	18,912	21,279	9,288	9,586	11,412	14,325	12,648	12,025	11,455	10,752	13,053	16,752	15,042
Stores operated.....number	1,476	1,459	1,460	1,460	1,463	1,464	1,467	1,467	1,468	1,472	1,474	1,477	1,477
Department-store sales and stocks:													
Sales, total value, adjusted.....1923-1925=100.	62	81	78	78	72	80	73	71	67	66	70	71	65
Sales, total value, unadjusted.....1923-1925=100.	110	142	64	64	70	76	73	87	47	50	73	77	74
Atlanta.....1923-1925=100.	87	127	55	61	63	67	65	66	44	53	65	75	63
Boston.....1923-1925=100.	116	144	69	58	72	74	73	70	46	48	75	80	76
Chicago.....1923-1925=100.	98	136	63	62	68	74	70	66	45	50	69	71	65
Cleveland.....1923-1925=100.	90	123	53	55	63	69	64	58	40	44	65	61	57
Dallas.....1923-1925=100.	99	127	52	58	67	64	63	54	38	47	72	77	68
Kansas City.....1923-1925=100.	95	126	55	58	68	68	63	56	42	50	73	71	64
Minneapolis.....1923-1925=100.	85	112	51	48	73	72	58	57	40	50	72	62	56
New York.....1923-1925=100.	134	174	74	70	82	86	78	81	50	56	80	95	91
Philadelphia.....1923-1925=100.	101	128	56	55	66	66	63	60	39	42	53	74	66
Richmond.....1923-1925=100.	137	176	66	68	86	82	85	80	51	55	77	94	86
St. Louis.....1923-1925=100.	93	124	56	60	68	69	62	57	39	47	71	68	67
San Francisco.....1923-1925=100.	121	151	74	70	84	74	70	67	59	75	73	79	68
Installment sales, New England dept. stores, ratio to total sales.....per cent.	4.1	4.6	8.0	8.3	7.2	6.4	7.3	5.6	5.2	9.6	9.3	9.9	7.3
Stocks, value, end of month—													
Unadjusted.....1923-1925=100.	56	73	67	69	72	72	70	66	60	59	63	67	70
Adjusted.....1923-1925=100.	60	78	75	73	70	70	68	63	64	61	61	61	62
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dolls.	51,700	58,821	31,975	32,581	33,959	39,745	38,718	39,889	32,073	33,777	39,159	45,423	41,281
Montgomery Ward & Co.thous. of dolls.	21,055	21,899	12,028	11,963	14,054	16,169	14,172	14,840	11,804	12,988	14,638	19,805	16,552
Sears, Roebuck & Co.thous. of dolls.	30,645	36,922	19,947	20,618	19,905	23,576	24,546	25,049	20,269	20,789	24,518	25,618	24,729

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadjusted (F.R.B.)	1923-1925=100	59.6	67.9	66.3	67.3	66.3	64.0	61.3	59.1	57.2	58.6	61.5	62.0	60.9
Cement, clay, and glass	1923-1925=100	41.4	53.3	47.7	48.4	48.9	48.8	47.0	45.0	43.4	42.1	43.4	44.9	44.6
Cement	1923-1925=100	34.0	50.7	45.7	44.7	44.6	44.8	42.7	42.8	41.9	39.2	43.3	44.3	42.4
Clay products	1923-1925=100	36.1	48.5	42.0	42.4	42.5	43.1	42.6	39.6	38.7	38.0	38.5	39.4	39.0
Glass	1923-1925=100	56.2	64.3	59.1	62.3	63.9	62.1	57.9	56.9	53.6	51.8	53.4	56.0	57.0
Chemicals and products	1923-1925=100	75.4	86.9	81.7	81.1	81.1	82.4	78.3	74.2	72.3	72.2	74.0	75.1	75.5
Chemicals and drugs	1923-1925=100	72.6	84.8	85.9	84.6	84.6	81.9	80.6	78.0	75.6	75.7	76.9	79.4	80.1
Petroleum refining	1923-1925=100	75.4	81.3	81.2	80.2	78.7	78.6	78.2	78.1	77.4	75.8	76.6	75.6	74.3
Food products	1923-1925=100	81.5	87.9	84.2	82.9	81.4	80.6	81.0	80.9	79.3	80.7	83.8	85.0	82.9
Iron and steel	1923-1925=100	52.1	64.4	62.8	63.0	61.8	59.8	57.2	54.8	51.4	50.4	51.7	53.3	53.6
Leather and products	1923-1925=100	70.0	73.2	75.7	80.0	81.2	78.8	72.7	70.5	71.6	76.1	78.0	79.0	72.7
Boots and shoes	1923-1925=100	70.3	74.4	77.5	82.4	84.3	81.3	74.4	72.7	74.2	79.4	81.1	81.7	73.4
Leather	1923-1925=100	68.6	67.9	68.3	69.6	68.6	68.3	65.4	61.6	61.3	62.6	65.0	67.9	69.6
Lumber and products	1923-1925=100	36.6	45.2	42.4	42.0	40.3	39.6	38.6	37.8	36.3	36.4	37.7	39.0	38.1
Machinery	1923-1925=100	46.0	63.8	61.2	61.4	60.0	57.0	54.4	51.3	48.4	46.4	45.9	45.8	46.0
Metals, nonferrous	1923-1925=100	46.8	60.3	56.8	57.2	56.1	53.9	51.4	48.6	45.4	45.8	46.6	47.1	48.4
Paper and printing	1923-1925=100	81.6	90.8	89.0	87.3	86.4	85.3	83.8	82.0	80.5	79.3	80.9	82.3	82.2
Rubber products	1923-1925=100	61.8	69.3	69.1	68.6	67.4	66.6	66.0	67.0	65.0	63.6	60.2	60.5	61.2
Auto tires and tubes	1923-1925=100	52.2	69.3	69.7	70.3	69.4	69.3	69.1	70.3	69.4	66.3	63.3	62.9	62.7
Boots and shoes	1923-1925=100	60.3	71.5	67.2	63.4	61.2	58.7	56.9	57.1	51.9	55.2	50.7	53.3	56.6
Textiles and products	1923-1925=100	71.1	72.9	71.6	74.4	73.5	67.9	62.0	57.2	53.9	62.3	71.9	75.7	73.1
Fabrics	1923-1925=100	74.1	74.6	73.4	76.0	73.2	67.3	62.3	58.2	56.4	63.8	72.6	76.2	75.2
Wearing apparel	1923-1925=100	63.4	68.5	66.9	70.4	74.3	69.4	61.3	54.7	47.5	58.4	70.3	74.4	67.8
Tobacco manufactures	1923-1925=100	68.8	71.7	69.0	71.9	70.4	68.4	67.3	69.0	68.4	68.3	69.9	71.9	72.7
Transportation equipment	1923-1925=100	44.8	54.4	53.9	55.4	54.7	53.0	52.4	50.8	49.2	45.1	43.1	41.3	43.3
Automobiles	1923-1925=100	45.2	60.2	63.4	65.7	63.7	59.9	59.7	59.6	57.9	50.8	44.3	37.3	40.5
Car building and repairing	1923-1925=100	42.7	46.9	43.9	44.8	45.3	45.5	44.2	41.6	40.7	38.7	40.1	42.1	43.4
Shipbuilding	1923-1925=100	62.4	87.9	84.3	84.2	83.0	85.2	81.4	78.5	71.4	66.9	64.5	63.4	62.4
Factory, adjusted (F. R. B.)	1923-1925=100	60.6	69.4	68.1	67.8	66.4	64.3	62.1	60.0	58.3	58.8	60.3	61.1	61.2
Cement, clay, and glass	1923-1925=100	42.6	55.0	51.6	51.4	50.1	48.4	45.8	43.4	43.1	40.5	41.9	43.8	44.3
Cement	1923-1925=100	35.3	52.6	50.2	49.3	47.6	45.6	41.9	40.9	39.8	36.4	41.1	42.6	41.8
Clay products	1923-1925=100	37.1	50.1	46.3	45.7	44.1	42.7	41.1	38.0	37.6	36.4	37.3	38.8	39.0
Glass	1923-1925=100	57.7	66.0	63.0	64.1	63.4	61.3	57.1	55.5	55.9	51.1	51.6	54.4	56.6

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Factory, adjusted (F. R. B.)—Continued.													
Chemicals and products.....1923-1925=100..	75.2	81.9	81.9	80.2	78.6	78.5	79.7	76.4	74.7	74.0	73.7	74.9	75.2
Chemicals and drugs.....1923-1925=100..	78.3	85.4	85.3	82.9	83.0	81.2	81.9	79.6	78.2	77.6	77.0	78.6	78.6
Petroleum refining.....1923-1925=100..	76.3	82.3	82.8	81.2	79.5	78.6	78.4	77.4	75.7	74.4	75.2	74.7	75.0
Food products.....1923-1925=100..	80.0	80.3	85.3	83.7	83.1	83.6	83.2	81.1	79.4	81.0	81.8	81.3	80.7
Iron and steel.....1923-1925=100..	52.8	65.4	64.0	62.4	60.9	59.0	56.5	54.8	52.1	50.6	51.3	53.2	53.8
Leather and manufactures.....1923-1925=100..	72.0	75.3	75.4	78.1	80.2	80.2	75.8	74.3	71.9	74.0	74.9	76.1	73.2
Boots and shoes.....1923-1925=100..	72.9	77.2	77.4	80.7	83.4	83.0	77.9	76.9	74.1	76.7	77.3	78.1	74.1
Leather.....1923-1925=100..	68.3	67.6	67.1	67.5	67.0	68.8	67.0	63.4	62.4	62.9	65.0	67.9	69.1
Lumber and products.....1923-1925=100..	36.8	45.4	43.9	43.3	41.2	40.2	39.0	37.9	36.1	35.7	36.6	37.6	37.3
Machinery.....1923-1925=100..	46.4	64.5	61.8	61.2	59.2	56.4	54.1	51.0	48.3	46.4	46.0	46.1	46.6
Metals, nonferrous.....1923-1925=100..	47.4	61.1	57.4	56.0	54.3	52.7	50.8	48.7	46.0	46.4	47.2	47.8	48.9
Paper and printing.....1923-1925=100..	80.2	89.2	88.3	87.2	86.2	85.7	84.3	82.8	81.4	80.4	81.1	82.0	81.1
Rubber products.....1923-1925=100..	63.2	71.3	69.7	68.1	67.0	66.1	65.8	67.0	64.6	62.7	58.6	60.7	63.7
Auto tires and tubes.....1923-1925=100..	65.4	72.9	71.2	70.0	68.5	68.1	67.7	68.9	68.1	64.4	61.6	64.0	67.0
Boots and shoes.....1923-1925=100..	56.3	66.8	65.2	62.5	62.4	69.2	59.9	61.1	54.3	57.2	49.4	51.0	53.6
Textiles and products.....1923-1925=100..	70.4	72.2	71.1	72.4	71.0	66.7	62.4	58.5	56.9	64.8	72.2	74.3	72.3
Fabrics.....1923-1925=100..	72.9	73.4	72.9	74.4	71.9	66.8	62.4	58.7	58.6	66.1	73.6	75.5	73.9
Wearing apparel.....1923-1925=100..	64.0	69.2	66.6	67.4	68.9	66.4	62.5	58.1	52.9	61.5	68.6	71.2	68.9
Tobacco manufactures.....1923-1925=100..	67.7	70.4	74.3	72.8	70.8	70.1	68.4	69.4	70.2	68.3	67.9	68.3	68.6
Transportation equipment.....1923-1925=100..	47.4	58.0	55.6	55.1	53.4	51.1	50.2	50.0	49.3	44.8	42.8	41.4	45.6
Automobiles.....1923-1925=100..	51.6	68.8	67.1	64.7	60.9	55.1	54.7	53.0	58.1	49.8	43.0	37.3	45.6
Car building and repairing.....1923-1925=100..	42.8	47.0	44.4	45.4	45.5	45.2	43.9	41.3	40.4	38.6	40.0	41.9	43.6
Shipbuilding.....1923-1925=100..	62.4	87.9	81.9	79.8	78.1	80.3	79.4	77.6	73.0	70.7	69.2	67.6	65.0
Factory, by cities and States:													
Cities—													
Baltimore *.....1929-1931=100..	64.9	78.9	76.2	76.4	76.6	76.6	72.5	69.0	65.3	65.4	66.6	67.1	64.7
Cleveland.....Jan. 1921=100..	66.6	77.0	75.8	75.1	72.0	70.2	69.7	68.6	66.0	66.7	65.1	65.2	65.6
Detroit.....1923-1925=100..	48.0	64.0	69.0	68.6	65.4	67.5	69.6	72.2	63.4	29.2	37.4	42.0	39.3
Milwaukee *.....1925-1927=100..	54.4	69.2	66.6	67.5	65.9	63.6	59.3	57.4	53.5	53.7	55.4	55.4	55.7
New York.....1925-1927=100..	57.9	66.1	63.1	64.1	64.6	61.8	57.2	54.3	51.0	55.3	59.6	61.6	59.5
Philadelphia.....1923-1925=100..	65.5	77.6	74.1	72.9	71.4	66.9	66.7	65.5	61.8	62.5	66.0	69.9	68.4
States—													
Delaware.....1923-1925=100..	73.5	76.0	79.3	78.5	75.9	74.8	72.6	71.5	69.8	68.1	72.1	70.9	71.6
Illinois.....1925-1927=100..	51.7	63.6	61.6	62.0	61.3	58.8	57.2	56.6	52.3	53.5	54.5	54.4	53.5
Iowa.....1923=100..	92.6	102.9	96.8	96.4	92.6	91.2	92.8	91.7	91.2	91.5	94.0	95.1	93.5
Massachusetts *.....1925-1927=100..	56.8	62.9	62.5	65.5	64.3	58.6	54.5	51.7	48.4	54.4	59.7	62.1	59.0
Maryland.....1929-1931=100..	69.4	80.5	77.1	77.4	77.7	76.9	72.5	68.1	66.0	66.5	68.9	71.0	69.9
New Jersey.....1923-1925=100..	59.2	68.1	66.1	67.1	65.4	63.5	62.4	61.5	58.9	57.5	59.8	60.1	59.4
New York.....1925-1927=100..	57.1	67.7	65.0	65.0	64.6	62.2	57.6	55.6	52.4	54.4	57.8	59.5	58.9
Ohio.....1926=100..	63.7	70.5	69.5	70.1	68.5	66.4	65.1	64.3	62.4	59.3	60.3	61.4	61.5
Pennsylvania.....1923-1925=100..	60.0	71.0	69.4	68.9	67.5	64.7	61.4	59.7	57.1	58.5	60.6	62.4	61.8
Wisconsin.....1925-1927=100..	58.8	66.9	65.1	67.6	68.1	66.2	63.9	62.4	62.4	60.2	61.1	60.5	60.1
Nonmanufacturing (Dept. of Labor):													
Mining—													
Anthracite.....1929=100..	62.3	79.8	76.2	71.2	73.7	70.1	66.9	53.0	44.5	49.2	55.8	63.9	62.7
Bituminous coal.....1929=100..	70.0	81.2	80.8	77.4	75.2	65.5	62.6	60.5	58.6	59.4	62.4	67.0	69.4
Metalliferous.....1929=100..	33.3	51.2	49.3	46.9	45.0	43.3	38.3	32.2	29.5	28.6	29.3	30.5	31.9
Petroleum, crude production.....1929=100..	57.2	58.2	54.9	54.4	51.4	54.9	54.5	54.2	55.4	57.4	56.2	56.8	56.5
Quarrying and nonmetallic.....1929=100..	42.3	53.9	48.9	47.4	46.0	48.6	50.6	49.5	49.5	51.1	52.4	52.4	49.4
Public utilities—													
Electric railroads.....1929=100..	71.4	79.9	79.5	78.9	77.6	78.0	76.9	76.5	75.6	74.1	73.5	72.3	71.8
Power, light, and water.....1929=100..	78.4	90.3	89.3	87.2	85.5	84.8	84.0	83.2	82.3	81.5	81.0	79.9	79.1
Telephone and telegraph.....1929=100..	74.8	83.1	83.0	82.0	81.7	81.2	80.6	79.9	79.1	78.1	77.4	76.2	75.5
Trade—													
Retail.....1929=100..	95.2	106.2	84.3	80.5	81.4	81.6	80.9	79.4	74.6	72.6	77.8	81.3	81.7
Wholesale.....1929=100..	77.0	83.7	81.8	80.9	79.8	78.9	77.9	77.0	76.6	76.4	77.1	77.8	77.6
Miscellaneous—													
Canning and preserving.....1929=100..	33.7	40.7	35.0	37.1	36.3	47.0	40.5	55.5	73.0	99.0	125.3	81.1	50.5
Hotels.....1929=100..	73.2	83.1	83.2	84.3	84.0	82.7	80.1	78.0	73.4	77.6	77.0	75.4	74.3
Miscellaneous data:													
Construction employment, Ohio.....1926=100..	24.7	37.5	31.9	28.4	26.7	31.0	33.3	36.3	37.8	37.9	40.8	35.7	30.6
Farm employees, hired, average per farm.....number.....	.72	.81	.74	.71	.77	.83	.93	.96	1.09	1.01	1.09	.89	.77
Federal civilian employees—													
United States *.....number.....	606,368	609,283	609,467	609,488	611,138	612,833	613,941	608,703	611,010	610,948	608,488	607,904	607,904
Washington.....number.....	69,435	69,710	69,260	69,069	69,454	69,793	68,793	67,552	67,259	67,070	66,974	66,388	66,388
Railroad employees, Class I.....thousands.....	1,134	1,109	1,093	1,097	1,087	1,082	1,047	1,022	996	1,010	1,033	1,013	1,013
Trade union members employed—													
All trades.....per cent of total.....	66	70	69	69	70	69	69	68	66	67	68	69	68
Building trades *.....per cent of total.....	31	41	38	37	37	35	39	38	36	36	35	35	33
Metal trades *.....per cent of total.....	53	65	66	63	63	61	61	58	55	55	54	54	54
Printing trades *.....per cent of total.....	80	85	83	82	83	82	82	82	79	78	80	80	81
All other trades *.....per cent of total.....	79	80	79	81	82	82	80	79	77	78	80	82	81
On full time, all trades.....per cent of total.....	44	51	49	49	49	48	47	47	45	44	46	47	45
LABOR CONDITIONS													
Factory operations, proportion of full time													
worked, total.....per cent.....	84	87	86	87	86	85	84	83	82	83	85	86	85
Chemicals and products.....per cent.....	90	93	92	92	93	94	93	92	92	90	91	91	90
Food products.....per cent.....	93	95	94	94	94	94	94	94	94	94	95	95	94
Leather and products.....per cent.....	80	82	86	89	89	85	79	79	80	84	87	86	80
Lumber and products.....per cent.....	73	78	79	83	77	76	76	75	71	74	78	79	76
Metal products—													
Iron and steel.....per cent.....	68	73	71	75	73	72	71	70	67	67	68	73	70
Other.....per cent.....	80	80	82	82	80	78	76	75	73	73	78	80	80
Paper and printing.....per cent.....	85	91	89	89	89	88	87	86	84	83	86	87	86
Stone, clay, and glass.....per cent.....	78	85	80	81	80	81	83	81	80	79	79	80	78
Textile products.....per cent.....	90	91	91	92	91	87	85	85	84	88	93	94	92
Tobacco products.....per cent.....	82	87	81	81	80	78	79	80	80	79	78	79	80
Transportation equipment.....per cent.....	84	88	86	85	81	79	82	81	79	78	81	82	81
Automobiles.....per cent.....	80	84	81	81	74	71	75	76	70	70	69	73	76
Hours of work per week in factories: *													
Actual, avg. per wage earner.....hours.....	35.4	38.7	36.1	37.5	36.2	34.4	33.9	32.7	32.1	32.2	34.9	36.5	36.5
Nominal or full-time week.....hours.....	(f)	47.8	47.9	47.9	48.0	47.6	(f)	(f)	(f)	(f)	(f)	(f)	(f)

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

LABOR CONDITIONS—Continued													
Labor disputes:													
Disputes.....number.....	21	37	30	28	34	43	38	37	35	31	28	33	
Man-days lost.....number.....	150,064	117,298	417,966	685,949	572,121	1,220,202	627,996	706,985	728,201	536,262	137,018	106,135	
Workers involved.....number.....	1,318	4,048	28,691	11,660	20,066	49,232	23,540	32,597	27,199	6,834	3,280	4,066	
Labor turnover (quarterly):*													
Accessions.....per cent of no. on pay roll.....	10.50	9.68		9.65			7.80			12.55			
Separations.....per cent of no. on pay roll.....	.43	.54		.58			.49			.45			
Laid-off.....per cent of no. on pay roll.....	8.75	10.65		8.18			12.92			10.78			
Voluntary quits.....per cent of no. on pay roll.....	1.77	2.37		2.28			2.15			2.10			
Unemployment:													
Applicants at employment agencies													
Central States.....no. per 100 jobs.....	231	256	221	233	243	251	260	264	270	212	217	175	
Eastern States.....no. per 100 jobs.....	217	258	214	218	250	243	241	223	233	184	173	145	
Southern States.....no. per 100 jobs.....	273	316	259	266	269	255	324	342	354	268	206	256	
Placements.....thousands.....	189	182	193	226	188	211	210	263	253	194	213	160	
	121	122	127	139	117	102	99	79	89	118	144	149	
PAY ROLLS													
Factory, unadjusted (F. R. B.).....1923-1925=100.....	40.9	55.8	52.4	53.6	52.3	48.7	46.2	42.6	39.6	40.1	42.1	43.5	41.8
Cement, clay, and glass.....1923-1925=100.....	23.3	37.4	31.1	32.9	32.2	31.7	30.2	27.3	24.4	23.9	24.6	26.4	25.7
Cement.....1923-1925=100.....	18.4	37.4	31.4	30.5	29.9	30.0	28.5	25.9	23.1	26.3	27.0	24.8	
Clay products.....1923-1925=100.....	17.5	30.3	24.1	24.3	23.9	23.6	22.4	19.0	17.8	17.6	18.4	20.0	19.0
Glass.....1923-1925=100.....	37.8	51.7	44.9	51.0	50.0	49.2	46.2	43.2	36.9	35.9	35.8	38.7	39.5
Chemicals and products.....1923-1925=100.....	59.8	75.0	71.4	71.0	70.1	68.5	66.9	63.2	60.0	60.0	59.8	60.7	60.9
Chemicals and drugs.....1923-1925=100.....	60.5	76.2	71.4	71.1	70.7	67.2	65.6	61.1	57.8	58.1	58.4	61.9	62.3
Petroleum refining.....1923-1925=100.....	62.8	77.8	75.9	75.1	72.9	71.2	72.5	72.1	68.9	68.2	66.3	63.3	63.1
Food products.....1923-1925=100.....	66.1	82.7	78.6	76.3	74.4	72.8	72.9	71.4	68.3	67.9	70.8	70.9	67.0
Iron and steel.....1923-1925=100.....	24.2	41.0	36.3	37.2	35.4	32.1	30.4	26.0	22.2	22.1	23.4	26.2	25.6
Leather and products.....1923-1925=100.....	42.0	50.3	53.3	61.4	62.3	55.7	45.7	45.0	46.2	51.7	54.5	55.0	43.8
Boots and shoes.....1923-1925=100.....	38.7	47.9	52.5	61.9	63.4	55.7	44.4	44.3	46.1	52.4	55.2	54.6	40.7
Leather.....1923-1925=100.....	53.9	58.8	56.3	59.8	58.6	55.7	50.3	47.4	46.6	49.0	52.3	56.3	55.0
Lumber and products.....1923-1925=100.....	18.8	31.2	26.6	25.9	24.5	23.2	22.2	20.9	19.0	19.3	20.9	22.4	20.9
Machinery.....1923-1925=100.....	28.0	48.9	44.5	45.0	42.6	39.1	35.9	32.3	28.8	27.1	27.0	27.7	27.4
Metals, nonferrous.....1923-1925=100.....	30.1	48.6	44.9	45.0	42.1	38.3	34.5	32.0	29.4	28.9	30.3	32.2	31.9
Paper and printing.....1923-1925=100.....	69.8	91.0	85.5	83.5	82.4	79.7	77.0	72.9	69.1	67.4	70.0	71.7	70.2
Rubber products.....1923-1925=100.....	39.8	52.0	53.0	54.2	51.3	48.3	48.7	55.1	45.9	41.5	36.4	38.9	38.6
Auto tires and tubes.....1923-1925=100.....	30.7	50.3	54.3	56.7	52.6	50.1	50.4	59.4	49.7	43.0	35.6	38.1	36.1
Boots and shoes.....1923-1925=100.....	52.2	56.7	48.3	44.2	46.4	41.0	41.6	37.9	30.8	35.7	39.9	42.4	48.3
Textiles and products.....1923-1925=100.....	46.4	58.1	55.5	59.8	59.3	49.4	41.5	35.8	32.5	42.3	53.1	55.6	49.4
Fabrics.....1923-1925=100.....	50.1	60.0	67.1	60.3	55.8	46.9	40.3	37.0	34.4	42.1	51.7	55.2	51.9
Wearing apparel.....1923-1925=100.....	39.1	54.4	52.4	58.8	66.4	54.6	44.0	38.4	28.6	42.6	56.0	56.3	44.2
Tobacco manufactures.....1923-1925=100.....	50.4	58.9	53.0	53.4	52.2	49.3	48.4	52.2	61.4	49.4	51.0	52.6	52.4
Transportation equipment.....1923-1925=100.....	33.8	47.1	44.3	45.6	45.1	43.9	45.9	40.7	37.3	31.6	27.3	29.1	31.9
Automobiles.....1923-1925=100.....	32.0	48.0	47.7	52.0	51.3	47.1	53.5	47.1	43.4	32.7	22.2	23.3	27.6
Car building and repairing.....1923-1925=100.....	33.5	42.6	38.0	37.0	37.2	37.4	37.3	32.9	29.6	28.6	28.9	31.4	33.7
Shipbuilding.....1923-1925=100.....	52.4	84.8	81.2	79.2	75.1	81.8	71.0	67.4	64.9	53.6	52.4	53.4	48.8
Factory by cities:													
Baltimore*.....1929-1931=100.....	46.0	65.5	60.8	60.0	59.8	58.4	53.4	50.5	46.2	45.9	47.2	48.7	46.0
Milwaukee*.....1925-1927=100.....	31.6	50.0	44.8	53.2	45.6	40.7	36.4	32.7	27.6	30.1	32.2	34.1	34.3
Philadelphia*.....1923-1925=100.....	48.6	68.9	63.9	61.6	58.9	52.0	50.1	49.0	44.4	45.1	51.1	54.3	50.5
Factory, by States:													
Delaware.....1923-1925=100.....	49.3	56.4	57.8	59.5	57.2	52.8	49.4	48.5	45.9	44.7	47.9	48.0	46.7
Illinois.....1925-1927=100.....	29.1	45.1	43.6	42.3	40.5	37.5	35.4	34.0	29.3	31.4	32.2	32.5	30.1
Maryland*.....1929-1931=100.....	48.4	67.0	61.9	62.2	61.3	59.8	54.9	51.9	47.8	47.7	49.1	51.2	48.9
Massachusetts*.....1925-1927=100.....	40.4	51.5	50.4	53.5	52.2	45.5	40.5	37.7	34.5	39.2	44.4	45.6	42.0
New Jersey.....1923-1925=100.....	47.5	62.7	60.5	60.5	58.0	54.6	53.2	51.7	47.9	46.0	49.2	49.8	47.5
New York.....1925-1927=100.....	42.6	57.8	54.6	53.9	53.8	50.1	44.9	42.6	39.4	41.2	44.9	46.4	44.2
Pennsylvania.....1923-1925=100.....	35.2	52.3	49.4	49.1	46.3	41.5	37.3	35.7	32.1	33.6	36.0	38.7	36.4
Wisconsin.....1925-1927=100.....	35.0	48.8	44.1	48.1	48.5	44.6	41.3	38.0	34.2	35.3	37.0	39.3	40.4
Nonmanufacturing (Department of Labor):													
Mining—													
Anthracite.....1929=100.....	56.2	78.4	61.5	57.3	61.2	72.0	58.0	37.4	34.5	41.4	47.0	66.7	51.0
Bituminous coal.....1929=100.....	37.7	52.3	47.0	47.0	46.8	33.9	30.7	27.3	24.4	26.4	30.2	37.8	38.0
Metalliferous.....1929=100.....	18.7	34.3	29.7	27.8	26.5	25.0	23.8	20.1	16.9	16.5	17.0	18.0	18.7
Petroleum, crude production.....1929=100.....	41.7	54.9	46.5	46.9	43.2	44.5	47.1	44.8	44.6	42.9	41.9	42.5	42.4
Quarrying and nonmetallic.....1929=100.....	22.1	36.9	30.2	29.6	28.7	30.0	32.3	30.0	29.1	29.7	30.5	30.7	27.1
Public utilities—													
Electric railroads.....1929=100.....	61.9	77.8	74.3	73.6	72.4	70.7	71.2	69.2	65.3	62.8	61.5	60.5	60.7
Power, light, and water.....1929=100.....	73.2	91.2	88.4	86.0	85.4	82.4	84.2	80.5	78.7	76.7	74.7	74.4	73.2
Telephone and telegraph.....1929=100.....	73.5	92.7	89.1	89.6	88.2	83.4	82.8	82.1	79.6	79.1	75.9	75.7	74.3
Trade—													
Retail.....1929=100.....	73.6	94.1	78.0	73.7	73.4	72.7	71.1	68.2	63.3	60.7	64.6	67.1	66.9
Wholesale.....1929=100.....	62.6	77.8	74.1	72.5	71.3	68.9	69.7	66.2	64.7	63.2	63.1	63.9	63.3
Miscellaneous—													
Canning and preserving.....1929=100.....	25.6	36.9	31.8	32.7	31.9	37.9	36.0	40.5	47.5	65.6	75.1	51.8	34.4
Hotels.....1929=100.....	56.6	75.4	73.9	73.9	72.4	69.6	67.0	63.8	61.8	59.6	59.1	58.6	57.5
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners.....dollars.....	16.37	20.74	18.99	19.51	18.60	17.58	17.17	16.24	15.43	15.35	16.23	16.86	16.84
Male—													
Skilled and semiskilled.....dollars.....	18.55	22.56	21.84	22.37	21.19	10.97	19.63	18.37	17.59	17.49	18.58	19.25	19.40
Unskilled.....dollars.....	13.66	17.00	16.28	16.67	15.75	14.84	14.64	13.80	13.16	13.13	13.94	14.35	14.20
Female.....dollars.....	11.56	13.63	12.79	13.32	12.75	11.64	11.03	10.70	10.42	10.66	11.70	12.22	11.86
All wage earners.....1923=100.....	61.5	77.9	71.4	73.3	69.9	66.1	64.5	61.0	58.0	57.7	61.0	63.4	63.3
Male—													
Skilled and semiskilled.....1923=100.....	60.2	73.2	70.9	72.6	68.8	64.8	63.7	59.6	57.1	56.8	60.3	62.5	63.0
Unskilled.....1923=100.....	61.3	76.3	73.1	74.8	70.7	66.6	65.7	61.9	59.1	58.9	62.6	64.4	63.7
Female.....1923=100.....	67.1	79.1	74.2	77.									

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

Monthly data, through December, 1931, together with explanatory footnotes. may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
WAGES—EARNINGS AND RATES— Continued														
Factory, weekly earnings, by States:														
Delaware.....1923-1925=100.....	73.7	81.7	80.2	83.2	82.9	77.6	74.8	74.7	72.2	72.0	72.9	74.4	71.6	
Illinois.....1925-1927=100.....	60.6	76.2	76.4	73.2	70.8	68.3	66.4	64.6	60.5	61.7	63.2	64.4	59.7	
Massachusetts*.....1925-1927=100.....	70.9	81.8	80.6	81.7	81.2	77.7	74.3	73.0	71.2	72.1	74.3	73.2	70.9	
New Jersey.....1923-1925=100.....	84.1	96.3	95.8	94.5	92.7	90.0	89.6	88.2	85.2	83.8	86.1	86.8	83.8	
New York.....1925-1927=100.....	74.7	85.4	84.1	82.9	83.3	80.7	78.0	76.6	75.3	75.8	77.7	77.9	75.1	
Pennsylvania.....1923-1925=100.....	56.1	74.4	72.5	71.8	69.4	64.8	61.1	60.2	56.6	58.0	59.9	62.5	59.5	
Wisconsin.....1925-1927=100.....	55.7	71.2	66.0	69.1	68.7	64.5	61.3	57.6	51.7	55.0	55.6	59.0	58.7	
Miscellaneous data:														
Farm wages, without board (quarterly).....dolls. per month.....	23.62	30.53			29.13			27.10			26.36			
Railroads, wages per hour.....dollars.....	.675		.673	.624	.607	.607	.605	.601	.607	.599	.611	.608		
Road-building wages, common labor:—														
United States.....dolls. per hour.....	.32	.33	.32	.33	.34	.33	.32	.33	.32	.32	.32	.32	.32	
East North Central.....dolls. per hour.....	.37	.40	.40	.40	.40	.37	.36	.36	.35	.36	.36	.37	.37	
East South Central.....dolls. per hour.....	.20	.18	.19	.17	.16	.19	.19	.19	.19	.19	.19	.19	.20	
Middle Atlantic.....dolls. per hour.....	.35	.38	.37	.40	.38	.40	.36	.35	.34	.34	.34	.35	.34	
Mountain States.....dolls. per hour.....	.44	.47	.45	.44	.45	.44	.44	.44	.44	.43	.44	.44	.44	
New England.....dolls. per hour.....	.33	.43	.41	.43	.44	.39	.34	.34	.34	.33	.34	.34	.34	
Pacific States.....dolls. per hour.....	.48	.51	.50	.49	.47	.48	.47	.47	.46	.47	.47	.48	.48	
South Atlantic.....dolls. per hour.....	.21	.21	.18	.21	.19	.20	.20	.20	.18	.18	.19	.19	.20	
West North Central.....dolls. per hour.....	.34	.36	.38	.42	.37	.33	.28	.31	.31	.31	.34	.32	.32	
West South Central.....dolls. per hour.....	.27	.23	.24	.25	.27	.24	.25	.25	.26	.26	.26	.27	.26	
Steel industry—														
U. S. Steel Corporation.....dolls. per hour.....	.38	.45	.45	.45	.45	.45	.38	.38	.38	.38	.38	.38	.38	
Youngstown district.....p. ct. base scale.....	106.5	107.5	107.5	107.5	104.5	104.5	104.5	106.5	106.5	106.5	106.5	106.5	106.5	

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances, total.....mills. of dolls.....	710	974	961	919	911	879	787	747	705	681	683	699	720
Held by Federal reserve banks—													
For own account.....mills. of dolls.....	4	305	119	70	30	16	4	36	12	3	2	3	4
For foreign correspondents.....mills. of dolls.....	40	251	314	312	335	292	183	98	59	49	43	30	32
Held by group of accepting banks, total.....mills. of dolls.....		262	332	343	377	455	510	518	563	574	573	605	655
Own bills.....mills. of dolls.....		131	159	175	155	188	225	200	197	198	159	199	268
Purchased bills.....mills. of dolls.....		131	174	168	222	268	286	318	366	376	414	406	386
Held by others.....mills. of dolls.....		156	195	189	162	115	90	96	70	55	64	52	28
Commercial paper outstanding.....mills. of dolls.....	81	118	108	103	106	108	111	103	100	108	110	113	110
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.....	92	120	118	114	112	113	116	116	117	117	102	98	95
Land banks, Federal.....mills. of dolls.....	1,116	1,163	1,158	1,154	1,150	1,146	1,143	1,139	1,135	1,132	1,129	1,125	1,121
Land banks, joint stock.....mills. of dolls.....	409	539	525	520	513	507	490	470	464	460	454	420	415
Bank debits, total.....mills. of dolls.....	20,786	36,345	33,569	27,251	29,889	29,924	25,411	27,103	25,239	25,215	25,931	25,298	20,750
New York City.....mills. of dolls.....	13,967	19,233	17,676	14,381	16,160	15,558	12,913	14,202	12,728	13,458	14,163	12,944	9,815
Outside New York City.....mills. of dolls.....	12,819	17,112	15,893	12,870	13,729	14,366	12,498	12,901	12,511	11,756	11,767	12,354	10,935
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls.....	317	587	512	525	533	379	300	244	242	332	380	325	338
Ratio to market value.....per cent.....	1.52	2.20	1.94	1.90	2.18	1.87	1.86	1.56	1.18	1.19	1.42	1.39	1.52
By reporting New York member banks.....mills. of dolls.....	394	591	505	495	525	495	409	342	332	345	425	362	353
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.....	6,115	5,672	5,523	5,374	5,399	5,560	5,566	5,615	5,764	5,815	5,848	5,905	5,986
Reserve bank credit outstanding.....mills. of dolls.....	2,145	1,853	1,856	1,709	1,597	1,850	2,096	2,310	2,439	2,331	2,233	2,227	2,202
Bills bought.....mills. of dolls.....	33	539	153	109	98	48	36	67	43	34	33	34	35
Bills discounted.....mills. of dolls.....	235	638	899	828	639	556	490	440	538	433	332	328	309
United States securities.....mills. of dolls.....	1,855	817	746	740	872	1,228	1,549	1,784	1,841	1,852	1,854	1,851	1,851
Reserves, total.....mills. of dolls.....	3,331	3,158	3,169	3,140	3,235	3,123	2,987	2,777	2,836	2,680	3,091	3,195	3,242
Gold reserves.....mills. of dolls.....	3,151	2,989	2,976	2,938	3,020	3,004	2,790	2,578	2,635	2,773	2,893	3,003	3,049
Liabilities, total.....mills. of dolls.....	6,115	5,672	5,523	5,374	5,399	5,560	5,566	5,615	5,764	5,815	5,848	5,905	5,986
Deposits, total.....mills. of dolls.....	2,561	2,125	2,093	1,937	2,012	2,225	2,240	2,028	2,158	2,241	2,312	2,446	2,484
Member bank reserves.....mills. of dolls.....	2,509	1,961	1,947	1,849	1,924	2,124	2,113	1,982	2,052	2,146	2,225	2,383	2,411
Notes in circulation.....mills. of dolls.....	2,739	2,621	2,665	2,651	2,563	2,566	2,572	2,795	2,859	2,814	2,750	2,709	2,692
Reserve ratio.....per cent.....	62.9	66.5	66.6	68.4	70.7	67.1	62.1	57.6	56.5	58.9	61.1	62.0	62.6
Federal reserve member banks:													
Deposits—													
Net demand.....mills. of dolls.....	11,758	11,877	11,166	11,003	10,941	11,144	11,102	10,925	10,751	10,982	11,229	11,461	11,745
Time.....mills. of dolls.....	5,656	5,898	5,751	5,700	5,680	5,685	5,664	5,542	5,612	5,633	5,640	5,709	5,668
Investments.....mills. of dolls.....	8,507	7,428	7,149	6,935	7,143	7,151	7,385	7,491	7,700	7,743	8,210	8,585	8,589
Loans, total.....mills. of dolls.....	10,297	13,104	12,830	12,588	12,211	11,882	11,631	11,263	10,996	10,796	10,706	10,441	10,413
On securities.....mills. of dolls.....	4,315	5,777	5,574	5,440	5,325	5,099	4,907	4,745	4,631	4,512	4,521	4,311	4,288
All other loans.....mills. of dolls.....	5,982	7,327	7,256	7,148	6,883	6,783	6,724	6,518	6,365	6,284	6,185	6,130	6,125
Interest rates and yield on securities:													
Acceptances, bankers' prime.....per cent.....	3½	3	2¾-3	2¾-2¾	2¾-2¾	2¾-2¾	2¾-1¾	2¾	2¾	2¾	2¾	2¾-¾	2¾
Bond yields. (See Bonds.)													
Call loans, renewal.....per cent.....	1.00	2.70	2.65	2.50	2.50	2.50	2.50	2.50	2.08	2.00	2.00	1.35	1.00
Com'l paper, prime (4-6 mos.).....per cent.....	1¾-1¾	3¾-4	3¾-4	3¾-4	3¾-3¾	3¾-3¾	2¾-3¾	2¾-3¾	2¾-2¾	2-2¾	2-2¾	1¾-1¾	1¾-1¾
Discount rate, N. Y. F. R. Bank.....per cent.....	2.50	3.50	3.50	3.00	3.00	3.00	3.00	2.50	2.50	2.50	2.50	2.50	2.50
Federal land bank loans.....per cent.....	5.58	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.59	5.58	5.58	5.58	5.58
Intermediate credit bank loans.....per cent.....	3.25	5.06	5.34	5.43	5.44	5.27	4.79	4.10	3.58	3.44	3.39	3.38	3.35
Real estate bonds, long term.....per cent.....	6.00	5.43	5.50	0	5.50	5.50	0	5.50	0	0	5.25	0	5.50
Stock yields. (See Stocks.)													
Time loans, 90 days.....per cent.....	½	3-4	3½-4	3½-3¾	2¾-3¾	2-3	1½-2	1½	1¾-1½	1¾-1½	1¾-1½	1½-1¾	½
Savings deposits:													
New York State.....mills. of dolls.....	5,314	5,255	5,240	5,242	5,293	5,262	5,243	5,282	5,253	5,243	5,282	5,271	5,265

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

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FINANCE—Continued													
BANKING—Continued													
Savings deposit—Continued.													
U. S. Postal Savings—													
Balance to credit of depositors													
thous. of dolls.	900, 239	605, 594	666, 206	692, 621	705, 998	722, 846	742, 645	754, 821	828, 549	*847, 421	*858, 720	868, 018	881, 055
Balance on deposit in banks													
thous. of dolls.	786, 487	510, 793	569, 522	604, 667	623, 245	635, 921	646, 699	681, 727	740, 373	*765, 262	*771, 219	787, 850	782, 389
FAILURES													
Bank suspensions:													
Total.....number.....	153	258	342	121	48	74	82	151	132	85	67	*103	95
Deposit liabilities.....thous. of dolls.	83, 333	277, 051	219, 071	57, 237	15, 448	31, 613	34, 365	132, 580	48, 567	30, 291	13, 508	*20, 467	*43, 946
Commercial failures:													
Total.....number.....	2, 469	2, 758	3, 458	2, 732	2, 951	2, 816	2, 788	2, 688	2, 596	2, 796	2, 182	2, 273	2, 073
Agents and brokers.....number.....	169	154	175	128	201	169	129	164	184	177	141	150	132
Manufacturers, total.....number.....	614	591	688	602	642	641	672	614	622	649	513	542	480
Chemicals, drugs, and paints.....number.....	14	14	22	19	17	23	14	11	16	18	15	14	16
Foodstuffs and tobacco.....number.....	67	52	58	53	53	65	51	54	58	55	55	52	48
Leather and manufactures.....number.....	17	20	25	20	19	21	25	22	17	28	20	19	15
Lumber.....number.....	78	65	82	62	86	77	83	84	89	74	55	70	60
Metals and machinery.....number.....	63	49	75	77	80	59	64	70	68	68	58	56	44
Printing and engraving.....number.....	33	29	28	26	24	31	44	33	38	42	27	31	27
Stone, clay, and glass.....number.....	18	11	12	23	14	18	15	26	19	17	19	20	27
Textiles.....number.....	92	116	133	103	105	92	145	113	100	117	75	74	67
Miscellaneous.....number.....	232	235	253	219	244	245	231	201	226	223	189	197	176
Traders, total.....number.....	1, 086	2, 013	2, 595	2, 092	2, 108	2, 056	1, 987	1, 910	1, 740	1, 970	1, 528	1, 581	1, 461
Books and paper.....number.....	17	16	37	16	14	24	27	15	31	27	24	22	20
Chemicals, drugs, and paints.....number.....	151	142	120	129	148	123	114	154	120	132	131	121	108
Clothing.....number.....	334	421	701	565	437	448	434	365	388	404	317	278	233
Food and tobacco.....number.....	461	591	556	489	545	475	511	595	440	573	387	479	428
General stores.....number.....	123	159	165	144	158	110	134	101	119	107	76	98	93
Household furnishings.....number.....	250	343	536	338	487	426	386	399	323	349	266	256	250
Miscellaneous.....number.....	550	341	450	324	319	460	391	370	371	354	327	327	329
Liabilities, total.....thous. of dolls.	64, 189	73, 213	96, 860	84, 960	93, 790	101, 069	83, 764	76, 931	87, 190	77, 331	53, 128	52, 870	53, 621
Agents and brokers.....thous. of dolls.	9, 721	12, 373	10, 676	16, 016	18, 349	16, 194	18, 190	14, 462	15, 042	12, 665	7, 345	7, 857	6, 608
Manufacturers, total.....thous. of dolls.	24, 577	22, 454	31, 680	33, 879	31, 293	43, 138	30, 078	25, 637	37, 229	27, 462	22, 510	18, 897	23, 918
Chemical, drugs, and													
paints.....thous. of dolls.	484	1, 022	836	2, 587	312	679	477	315	2, 977	1, 354	474	409	770
Foodstuffs and tobacco.....thous. of dolls.	1, 061	1, 076	1, 836	805	1, 480	935	616	483	2, 385	1, 444	950	613	456
Leather and manufac- tures.....thous. of dolls.	569	705	1, 033	3, 172	2, 390	1, 188	1, 337	401	755	2, 222	529	945	242
Lumber.....thous. of dolls.	3, 514	2, 480	6, 445	4, 347	5, 947	5, 757	9, 988	5, 444	5, 930	3, 701	6, 660	3, 752	4, 277
Metals and machinery.....thous. of dolls.	2, 527	1, 414	3, 332	5, 398	5, 414	6, 307	4, 840	2, 793	8, 115	5, 968	4, 342	2, 820	2, 161
Printing and engraving.....thous. of dolls.	1, 354	706	652	1, 208	982	1, 265	1, 516	1, 059	1, 270	639	1, 248	1, 126	626
Stone, clay, and glass.....thous. of dolls.	1, 454	2, 698	130	1, 575	498	645	252	700	688	1, 236	444	1, 576	2, 274
Textiles.....thous. of dolls.	3, 142	3, 543	3, 903	4, 357	2, 943	4, 031	4, 065	4, 641	5, 775	5, 068	1, 312	1, 980	1, 906
Miscellaneous.....thous. of dolls.	10, 172	8, 810	13, 512	10, 431	11, 329	22, 630	7, 277	9, 751	11, 331	8, 150	6, 381	6, 176	11, 206
Traders, total.....thous. of dolls.	29, 890	33, 385	54, 505	44, 005	44, 118	41, 736	35, 535	36, 835	34, 929	33, 995	25, 471	20, 117	23, 095
Books and paper.....thous. of dolls.	272	231	556	104	139	922	445	225	558	433	314	265	347
Chemicals, drugs, and													
paints.....thous. of dolls.	1, 514	1, 901	2, 254	1, 890	1, 923	1, 623	1, 342	1, 756	1, 373	1, 740	1, 286	1, 851	1, 409
Clothing.....thous. of dolls.	4, 312	5, 624	11, 262	8, 687	5, 327	7, 921	7, 732	5, 869	6, 490	6, 590	5, 235	3, 360	2, 843
Foodstuffs and tobacco.....thous. of dolls.	9, 101	12, 881	12, 681	10, 085	12, 327	9, 542	8, 856	7, 892	8, 287	9, 329	4, 639	5, 783	4, 217
General stores.....thous. of dolls.	2, 053	2, 616	4, 957	2, 287	5, 532	1, 629	2, 198	1, 649	1, 853	1, 712	819	956	840
Household furnishings.....thous. of dolls.	4, 632	7, 721	11, 358	9, 531	11, 474	10, 019	7, 720	10, 348	6, 843	7, 134	5, 089	5, 678	5, 397
Miscellaneous.....thous. of dolls.	7, 941	7, 410	11, 437	8, 422	7, 393	10, 080	7, 283	9, 093	9, 516	9, 597	8, 119	8, 221	8, 042
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....mills. of dolls.		16, 366	16, 459	16, 537	16, 572	16, 581	16, 633	16, 641	16, 680	16, 715	16, 775	16, 832	16, 830
Mortgage loans.....mills. of dolls.		6, 382	6, 397	6, 393	6, 383	6, 365	6, 344	6, 318	6, 293	6, 268	6, 240	6, 209	6, 167
Farm.....mills. of dolls.		1, 512	1, 512	1, 506	1, 498	1, 487	1, 477	1, 467	1, 459	1, 452	1, 395	1, 433	1, 414
Other.....mills. of dolls.		4, 870	4, 885	4, 867	4, 885	4, 878	4, 867	4, 851	4, 834	4, 817	4, 845	4, 776	4, 753
Bonds and stocks held (book value).....mills. of dolls.		6, 167	6, 163	6, 177	6, 177	6, 169	6, 172	6, 170	6, 173	6, 189	6, 201	6, 219	6, 224
Government.....mills. of dolls.		1, 289	1, 290	1, 303	1, 302	1, 303	1, 313	1, 318	1, 327	1, 343	1, 353	1, 366	1, 378
Public utility.....mills. of dolls.		1, 667	1, 664	1, 672	1, 678	1, 674	1, 673	1, 670	1, 670	1, 669	1, 669	1, 671	1, 674
Railroad.....mills. of dolls.		2, 686	2, 683	2, 679	2, 675	2, 671	2, 665	2, 660	2, 657	2, 655	2, 652	2, 650	2, 649
Other.....mills. of dolls.		525	526	523	522	521	521	522	519	522	527	523	523
Policy loans and premium notes.....mills. of dolls.		2, 504	2, 635	2, 704	2, 742	2, 785	2, 827	2, 871	2, 866	2, 919	2, 934	2, 944	2, 941
Insurance written:													
Policies and certificates.....thousands.....	990	1, 551	1, 100	1, 089	1, 221	1, 144	1, 900	1, 161	1, 091	1, 027	951	1, 052	1, 028
Group.....thousands.....	43	44	49	21	21	36	23	26	18	17	41	29	23
Industrial.....thousands.....	648	1, 156	804	816	931	860	833	850	845	774	681	781	747
Ordinary.....thousands.....	295	350	248	252	271	248	233	246	233	236	229	249	258
Value, total.....thous. of dolls.	741, 920	1, 117, 187	944, 848	833, 324	889, 664	822, 940	760, 127	769, 336	692, 113	639, 375	640, 331	670, 420	671, 242
Group.....thous. of dolls.	67, 810	101, 205	111, 920	35, 123	46, 574	64, 884	49, 114	50, 095	36, 984	28, 979	61, 018	38, 868	36, 262
Industrial.....thous. of dolls.	154, 864	261, 773	217, 552	220, 568	251, 059	236, 838	222, 956	213, 268	205, 641	196, 340	174, 156	198, 053	184, 832
Ordinary.....thous. of dolls.	519, 246	754, 209	615, 370	577, 633	593, 031	521, 268	488, 057	505, 432	448, 485	444, 655	405, 137	433, 499	450, 068
Premium collections.....thous. of dolls.		348, 354	248, 576	249, 578	261, 166	256, 826	245, 270	232, 295	238, 157	234, 449	210, 172	236, 551	223, 842
Annuities.....thous. of dolls.		23, 994	14, 454	10, 412	13, 003	13, 351	12, 287	10, 532	12, 115	11, 562	10, 624	17, 637	12, 282
Group.....thous. of dolls.		16, 166	8, 862	8, 225	9, 333	8, 178	7, 205	6, 653	7, 606	7, 980	6, 798	7, 285	7, 063
Industrial.....thous. of dolls.		113, 491	60, 570	61, 157	56, 810	57, 093	57, 951	55, 020	57, 069	58, 339	53, 379	58, 052	51, 048
Ordinary.....thous. of dolls.		209, 823	164, 710	169, 784	182, 020	171, 624	167, 824	168, 603	157, 470	155, 868	139, 371	151, 180	153, 449
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total.....mills. of dolls.	538	800	635	593	639	557	531	533	486	488	435	479	499
Eastern district.....mills. of dolls.	233	342	289	268	279	245							

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FINANCE—Continued													
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso..	0.586	0.585	0.583	0.582	0.583	0.582	0.583	0.585	0.586	0.586	0.586	0.586	0.586
Belgium.....dolls. per belga.....	.139	.140	.139	.139	.139	.140	.140	.139	.139	.139	.139	.139	.139
Brazil.....dolls. per milreis.....	.076	.082	.062	.062	.062	.065	.071	.075	.076	.076	.076	.076	0.76
Canada.....dolls. per Canadian doll..	.865	.827	.851	.873	.895	.899	.884	.867	.871	.876	.903	.912	.873
Chile.....dolls. per peso.....	.069	.121	.121	.121	.121	.107	.060	.060	.060	.060	.060	.060	.060
England.....dolls. per £.....	3.28	3.37	3.43	3.46	3.64	3.75	3.68	3.65	3.55	3.48	3.47	3.40	3.28
France.....dolls. per franc.....	.039	.039	.039	.039	.039	.039	.040	.039	.039	.039	.039	.039	.029
Germany.....dolls. per reichsmark.....	.238	.236	.237	.237	.238	.237	.238	.237	.237	.238	.238	.238	.238
India.....dolls. per rupee.....	.218	.254	.255	.260	.273	.280	.273	.272	.267	.262	.262	.257	.248
Italy.....dolls. per lira.....	.051	.051	.050	.052	.052	.052	.052	.051	.051	.051	.051	.051	.051
Japan.....dolls. per yen.....	.207	.435	.360	.343	.322	.325	.320	.303	.275	.245	.236	.231	.206
Netherlands.....dolls. per florin.....	.402	.402	.402	.404	.403	.405	.406	.404	.403	.402	.402	.402	.402
Spain.....dolls. per peseta.....	.082	.084	.084	.078	.075	.077	.081	.083	.081	.081	.081	.082	.082
Sweden.....dolls. per krona.....	.179	.187	.192	.193	.199	.191	.187	.187	.182	.179	.178	.175	.174
Uruguay.....dolls. per peso.....	.473	.446	.449	.462	.471	.473	.475	.472	.476	.474	.474	.474	.473
Gold and money:													
Gold—													
Monetary stocks, U. S.....mills. of dolls..	4,429	4,450	4,452	4,384	4,372	4,381	4,273	3,955	3,942	4,030	4,140	4,226	4,292
Movement, foreign—													
Earmarked by F. R. B., foreign account													
thous. of dolls.....	73,693	458,534	433,150	406,781	348,479	344,500	366,650	395,447	330,210	238,709	166,420	120,646	72,080
Net release from earmark.....thous. of dolls..	-1,613	-22,913	25,334	26,369	58,302	3,979	-22,150	-28,797	56,237	100,501	72,289	45,774	48,566
Exports.....thous. of dolls.....	13	32,651	107,803	128,211	43,909	49,509	212,229	226,117	23,474	18,067	60	* 61	* 16
Imports.....thous. of dolls.....	101,872	89,509	* 34,913	37,644	19,238	19,271	16,715	20,070	* 20,037	24,170	27,957	20,674	21,756
Net gold imports including gold released													
from earmark*.....thous. of dolls.....	100,246	33,935	-47,567	-64,198	33,639	-26,269	-217,664	-234,844	52,800	106,614	100,186	* 66,387	* 70,306
Production, Rand.....fine ounces	980,000	923,353	936,784	914,012	900,035	949,796	365,644	959,011	980,160	991,000	961,501	974,965	978,000
Receipts at mint, domestic.....fine ounces	141,598	123,555	89,185	91,704	91,273	85,906	100,763	104,770	123,416	143,088	145,828	171,220	163,545
Money in circulation, total.....mills. of dolls..	5,699	5,612	5,645	5,627	5,531	5,452	5,456	5,530	5,752	5,720	5,685	5,643	5,643
Silver:													
Exports.....thous. of dolls.....	1,260	2,168	1,611	942	967	1,617	1,865	1,268	828	433	868	1,316	875
Imports.....thous. of dolls.....	1,203	3,215	2,097	2,069	1,893	1,890	1,547	1,401	1,288	1,554	2,052	1,305	1,491
Price at New York.....dolls. per fine oz.....	.250	.361	.298	.301	.293	.283	.278	.275	.267	.280	.279	.272	.267
Production, estimated, world (85 per cent of													
total).....thous. of fine oz.....	10,821	11,571	11,086	9,113	10,801	11,311	9,611	11,927	10,924	11,360	11,334	10,493	10,493
Canada.....thous. of fine oz.....	1,113	1,484	1,539	1,128	1,338	1,227	933	1,954	1,491	1,500	1,853	* 1,032	* 1,032
Mexico.....thous. of fine oz.....	5,590	6,231	6,243	4,543	5,730	6,483	4,714	6,611	5,967	6,594	6,967	5,902	5,902
United States.....thous. of fine oz.....	1,646	2,350	2,114	1,677	1,785	2,104	1,884	2,307	1,824	2,170	1,778	1,918	* 2,052
Stocks, end of month—													
United States.....thous. of fine oz.....	5,935	6,209	6,517	6,408	7,479	6,718	6,446	5,821	4,622	4,923	5,012	6,035	* 5,801
Canada.....thous. of fine oz.....	1,651	1,273	1,324	1,538	1,677	1,681	1,983	1,626	1,645	1,642	1,915	1,701	1,785
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dolls.....		267			225.0			170.0			183.3		
Industrial and mercantile,													
total.....mills. of dolls.....		d 1			29.4			d 0.3			d 21.1		
Autos, parts and accessories.....mills. of dolls..		d 50			1.6			d 1.4			d 20.4		
Foods.....mills. of dolls.....		22			23.4			24.0			18.1		
Metals and mining.....mills. of dolls.....		d 2			d 0.2			d 1.9			d 2.5		
Machinery.....mills. of dolls.....		2			d 0.3			d 1.2			d 1.4		
Oil.....mills. of dolls.....		d 13			0.5			10.6			7.5		
Steel and railroad equipment.....mills. of dolls..		d 13			d 24.5			d 32.1			d 32.8		
Miscellaneous.....mills. of dolls.....		33			28.9			1.7			10.4		
Public utilities.....mills. of dolls.....		79			70.9			66.0			63.0		
Railroads, Class I.....mills. of dolls.....		125			66.0			45.2			89.6		
Telephones.....mills. of dolls.....		64			58.7			59.1			51.8		
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls.....	20,806	17,825	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813	20,806
Expenditures, chargeable to ordinary													
receipts.....thous. of dolls.....	762,406	862,348	232,927	370,986	385,486	543,759	447,619	443,210	347,889	257,084	265,725	373,209	246,159
Receipts, ordinary, total.....thous. of dolls.....	351,695	342,271	107,748	97,140	275,932	98,822	91,635	244,089	100,652	111,133	259,958	148,004	124,507
Customs.....thous. of dolls.....	19,929	26,549	27,180	23,191	23,231	21,353	18,004	17,373	18,876	24,116	25,935	24,744	24,051
Internal revenue, total.....thous. of dolls.....	210,995	295,499	62,539	59,054	231,830	55,201	60,103	206,994	61,886	79,940	216,481	89,850	85,484
Income tax.....thous. of dolls.....	141,033	256,522	22,134	23,317	192,703	20,469	22,324	160,502	17,457	15,083	142,203	13,063	14,328
CAPITAL ISSUES													
Total, all issues (Commercial and Financial													
Chronicle).....thous. of dolls.....	157,920	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	169,842	141,396	121,471	75,203
Domestic, total.....thous. of dolls.....	157,920	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	167,842	131,396	117,456	75,203
Foreign, total.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	60,000	4,015	0
Corporate, total.....thous. of dolls.....	28,844	86,331	48,164	44,551	57,344	48,194	22,231	29,340	111,871	133,395	10,882	67,489	41,591
Industrial.....thous. of dolls.....	8,766	19,100	2,319	100	341	0	0	0	1,000	600	0	6,966	763
Investment trusts.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	0	0	1,200
Land, buildings, etc.....thous. of dolls.....	609	5,785	1,225	2,900	1,911	490	0	125	0	0	700	0	200
Long-term issues.....thous. of dolls.....	200	3,185	1,075	0	905	490	0	80	0	0	700	0	220
Apartments and hotels.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Office and commercial.....thous. of dolls.....	0	2,575	690	0	755	0	0	0	0	0	0	0	0
Public utilities.....thous. of dolls.....	3,124	53,398	41,620	34,901	51,097	46,206	22,031	19,888	110,529	99,999	9,732	60,523	37,608
Railroads.....thous. of dolls.....	15,000	0	0	4,950	3,425	0	0	9,327	0	26,450	0	0	1,800
Miscellaneous.....thous. of dolls.....	1,355	8,048	0	1,700	571	1,498	200	0	342	6,346	450	0	0
Farm loan bank issues.....thous. of dolls.....	13,000	12,000	12,500	15,000	25,000	25,000	15,000	30,000	16,000	0	4,000	9,100	5,000
Municipal, States, etc.....thous. of dolls.....	116,076	41,060	123,275	34,947	107,675	99,126	85,631	82,866	26,250	34,448	66,514	40,867	28,612
Purpose of issue—													
New capital, total.....thous. of dolls.....	122,713	118,751	179,919	73,389	169,612	70,268	91,241	77,944	103,899	61,954	93,632	97,809	43,781
Domestic, total.....thous. of dolls.....	122,713	118,751	179,919	73,389	169,612	70,268	91,241	77,944	103,899	59,954	73,032	93,794	43,781
Corporate.....thous. of dolls.....	10,399	66,984	46,664	38,863	48,247	15,078	7,231	4,110	62,842	26,281	6,550	44,459	10,633
Farm loan bank issues.....thous. of dolls.....	13,000	12,000	0	0	5,000	25,000	0	0					

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FINANCE—Continued													
SECURITY MARKETS													
Bonds													
Prices: All listed bonds, avg. price (N. Y. S. E.)													
Domestic issues.....dollars..	77.27	72.29	73.45	75.31	76.12	74.49	70.62	71.71	74.27	77.27	77.50	76.37	73.91
Foreign issues.....dollars..	81.65	80.19	80.34	82.02	80.57	79.31	73.57	75.66	79.25	83.70	83.93	82.04	81.36
Domestic (Dow-Jones) (40).....dollars..	60.22	58.35	61.31	63.51	68.30	65.99	65.40	64.78	65.52	65.89	66.10	66.30	60.72
Industrials (10).....p. ct. of par 4% bond..	44.05	53.23	57.47	57.23	58.25	49.42	43.08	41.39	42.98	53.35	55.01	49.86	47.51
Public utilities (10).....p. ct. of par 4% bond..	44.81	47.37	50.04	48.84	49.51	43.42	38.14	35.99	37.76	48.08	52.21	49.56	46.98
Rails, high grade (10).....p. ct. of par 4% bond..	69.79	65.84	66.09	65.23	69.61	66.11	63.88	60.49	64.73	69.96	70.10	70.95	69.49
Rails, second grade (10).....p. ct. of par 4% bond..	77.88	75.29	76.95	75.30	79.28	73.23	69.69	68.78	70.97	79.32	82.07	80.76	78.19
Domestic (Standard Statistics) (60).....dollars..	24.20	39.11	46.54	47.52	46.54	34.33	27.30	26.47	27.52	36.67	36.88	29.79	27.98
Domestic U. S. Liberty (N. Y. Trust) (5).....p. ct. of par..	81.2	81.6	81.0	80.4	82.8	79.4	75.2	72.2	74.2	83.2	85.8	84.1	81.9
Foreign (N. Y. Trust) (40).....p. ct. of par..	57.51	45.61	49.63	51.45	50.13	46.37	41.71	44.47	51.72	55.82	63.47	58.00	53.17
Sales on New York Stock Exchange: Total.....thous. of dolls. par value..	241,850	337,826	286,527	217,385	252,712	252,354	258,441	257,180	240,720	333,076	250,265	178,562	158,905
Liberty-Treas.....thous. of dolls. par value..	37,424	61,046	67,676	54,794	51,281	68,916	86,816	67,049	46,432	25,769	24,351	20,250	15,782
Value, issues listed on N. Y. S. E.: Par, all issues.....mills. of dolls..	41,305	52,360	52,242	52,245	52,277	52,218	52,193	52,086	51,991	51,863	51,780	51,744	51,543
Domestic issues.....mills. of dolls..	32,866	33,409	33,329	33,306	33,343	33,329	33,307	33,219	33,152	33,140	33,114	33,102	32,942
Foreign issues.....mills. of dolls..	8,438	18,951	18,913	18,939	18,934	18,890	18,886	18,868	18,839	18,724	18,667	18,642	18,600
Market value, all issues.....mills. of dolls..	31,918	37,848	38,372	39,347	39,794	38,897	36,857	37,353	38,615	40,073	40,132	39,518	38,095
Domestic issues.....mills. of dolls..	26,836	26,791	26,777	27,319	26,863	26,431	24,504	25,132	26,272	27,736	27,793	27,158	26,801
Foreign issues.....mills. of dolls..	5,082	11,058	11,595	12,028	12,931	12,465	12,352	12,222	12,343	12,336	12,339	12,360	11,294
Yields: Domestic (Standard Statistics) (60).....per cent..	5.85	5.81	5.86	5.91	5.70	6.00	6.41	6.72	6.50	5.67	5.45	5.59	5.78
Industrials (15).....per cent..	7.38	7.24	7.11	6.98	6.79	7.33	8.35	9.17	8.67	6.93	6.61	6.91	7.32
Municipals (15).....per cent..	4.74	4.86	5.28	5.40	5.09	5.02	5.06	5.10	5.10	4.85	4.74	4.73	4.78
Public utilities (15).....per cent..	5.06	5.29	5.36	5.49	5.30	5.50	5.65	5.77	5.65	5.22	5.06	5.11	5.14
Railroads (15).....per cent..	6.19	5.86	5.70	5.78	5.60	6.16	6.57	6.83	6.60	5.65	5.36	5.63	5.86
Domestic, municipals (Bond Buyer) (20).....per cent..	4.61	4.87	4.94	4.96	4.73	4.77	4.94	5.09	4.82	4.55	4.57	4.59	4.65
Domestic, U. S. Government—													
Treasury bonds (3 long term).....per cent..	3.48	3.92	4.27	4.11	3.92	3.74	3.77	3.78	3.65	3.57	3.54	3.54	3.55
Treasury notes and certificates (3-6 months).....per cent..	.04	2.41	2.48	2.42	2.25	1.11	.31	.34	.22	.14	.03		
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls..	546,439	*670,551	997,938	443,200	494,269	654,200	493,800	685,101	814,400	392,490	437,440	621,654	438,032
Dividend payments.....thous. of dolls..	120,200	*230,700	403,100	195,900	214,700	228,700	224,800	244,700	255,400	143,900	125,000	167,300	130,500
Industrial and miscellaneous.....thous. of dolls..	102,800	*178,100	300,000	143,000	158,800	164,500	169,000	180,000	185,500	105,900	103,000	140,900	104,000
Railroads, steam.....thous. of dolls..	5,900	*28,500	42,500	29,000	30,500	28,200	21,700	9,900	12,000	9,000	7,300	10,400	7,500
Railways, street.....thous. of dolls..	2,000	*10,000	11,600	7,900	4,900	7,500	6,100	5,300	4,900	3,500	3,200	4,000	2,500
Interest payments.....thous. of dolls..	426,239	439,851	594,838	247,300	279,569	427,500	269,000	440,311	557,000	248,590	312,440	454,354	307,532
Dividend payments(N.Y. Times).....thous. dolls..	205,769	284,499	202,300	366,996	250,405	161,770	271,120	216,662	122,561	246,113	156,599	133,344	264,189
Industrial and miscellaneous.....thous. dolls..	190,508	249,075	181,637	337,527	239,461	154,515	257,574	187,801	113,820	226,892	154,009	126,878	243,592
Railroad.....thous. dolls..	15,261	35,424	20,663	29,469	10,944	7,255	13,546	28,861	8,741	19,220	2,590	6,466	20,597
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies).....mill. dolls..	1,119.7	1,807.1	1,744.2	1,621.4	1,545.0	1,476.6	1,367.1	1,245.9	1,216.5	1,163.6	1,148.9	1,146.7	1,126.8
Number of shares, adjusted.....millions..	925.25	923.36	922.50	922.57	922.76	924.54	924.68	927.05	927.11	928.42	928.67	928.12	925.58
Dividend rate per share, weighted average (600).....dollars..	1.21	1.96	1.89	1.76	1.67	1.60	1.48	1.34	1.31	1.25	1.24	1.24	1.22
Banks (21).....dollars..	4.79	6.31	6.31	6.17	5.43	5.43	5.43	4.79	4.78	4.78	4.78	4.78	4.79
Industrials (492).....dollars..	.89	1.55	1.48	1.33	1.27	1.22	1.09	1.01	.99	.94	.93	.92	.90
Insurance (21).....dollars..	1.89	3.00	2.95	2.95	2.89	2.77	2.77	2.31	1.95	1.87	1.89	1.89	1.89
Public utilities (30).....dollars..	2.31	2.84	2.83	2.80	2.76	2.69	2.68	2.42	2.35	2.35	2.30	2.30	2.34
Railroads (36).....dollars..	.81	2.79	2.64	2.36	2.18	1.68	1.37	1.12	1.12	.81	.81	.81	.81
Stocks													
Prices: Dow-Jones—													
Industrials (30).....dolls. per share..	59.1	81.2	79.4	80.0	81.5	62.7	53.3	46.9	46.2	67.5	72.6	63.5	62.1
Public utilities (20).....dolls. per share..	27.1	33.3	32.2	32.7	29.3	25.3	22.4	18.0	18.6	29.1	35.3	28.2	27.6
Railroads (20).....dolls. per share..	26.2	35.8	37.9	36.8	34.5	23.6	18.3	15.7	16.1	29.4	32.3	28.3	27.4
New York Times (50).....dolls. per share..	55.05	74.20	73.80	74.10	70.78	52.85	46.06	44.52	40.18	61.70	65.35	56.17	57.63
Industrials (25).....dolls. per share..	89.54	119.96	116.92	118.22	115.42	87.88	77.96	67.65	66.87	98.07	101.58	90.07	92.71
Railroads (25).....dolls. per share..	20.58	28.44	30.68	29.28	26.14	17.81	14.16	12.39	13.50	25.33	29.13	22.29	22.56
Standard Statistics (421).....1926=100..	47.4	57.7	58.0	56.5	56.8	43.9	39.8	34.0	35.9	53.3	58.2	49.9	47.5
Industrials (351).....1926=100..	44.8	54.3	54.4	52.9	53.8	41.7	38.1	33.5	35.8	51.5	55.8	47.7	45.4
Public utilities (37).....1926=100..	79.6	95.6	94.4	92.8	93.4	73.3	67.8	55.0	55.4	84.2	91.4	80.6	77.6
Railroads (33).....1926=100..	25.7	33.0	36.6	34.2	32.1	22.2	17.4	14.1	15.6	29.2	34.5	27.5	25.5
Standard Statistics—													
Banks, N. Y. (20).....1926=100..	65.8	60.6	63.8	64.1	67.1	54.3	46.6	39.4	43.2	64.8	73.5	66.3	63.3
Fire Insurance (20).....1926=100..	41.4	54.9	46.9	48.1	51.9	39.5	28.3	25.4	26.9	43.4	47.3	43.1	41.7
Sales, N. Y. S. E.....thous. of shares..	23,208	50,190	34,342	31,719	33,061	31,403	23,151	22,998	23,056	82,649	67,424	29,188	23,088
Value, and shares listed, N. Y. S. E.—													
Market value all listed shares.....mill. dolls..	22,768	26,694	26,378	27,586	24,502	20,319	16,141	15,633	20,495	27,783	26,735	23,441	22,259
Number of shares listed.....millions..	1,312	1,319	1,319	1,320	1,314	1,325	1,320	1,315	1,315	1,312	1,311	1,312	1,312
Yields:													
Common, Standard Statistics (90).....per cent..	(†)	8.66	8.22	8.04	7.16	9.13	9.57	10.30	8.85	5.65	4.91	5.73	(†)
Industrials (50).....per cent..	(†)	9.04	8.89	8.81	7.53	9.52	10.02	10.15	8.80	5.75	5.22	6.08	(†)
Public utilities (20).....per cent..	(†)	6.60	6.37	6.06	5.74	7.34	8.08	10.21	8.75	5.74	5.03	5.64	(†)
Railroads (20).....per cent..	(†)	12.70	9.01	8.60	9.15	12.74	11.86	12.45	9.91	4.47	2.51	3.11	(†)
Preferred, Standard Statistics—													
Industrials, high grade (20).....per cent..	7.34	6.74	6.85	6.89	6.78	7.43	7.75	8.38	8.22	7.11	6.88	7.02	7.19
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number..	701,037	642,427			667,238			703,080			705,501		
Foreign.....number..	7,507	6,947			7,047			7,147			7,348		
Pennsylvania Railroad Co., total.....number..	250,506	245,509			248,324			250,822			251,041		
Foreign.....number..	3,323	3,268			3,267			3,305			3,327		
U. S. Steel Corporation, total.....number..	190,853	179,572			187,409			190,986			189,981		
Foreign.....number..	3,155	2,803			2,924			3,031			3,140		
Shares held by brokers.....per cent of total..	15.21	13.29			11.97			16.03			14.27		

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

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted.....1923-1925=100..	*35	48	40	41	41	36	35	30	28	29	35	40	37
Exports, adjusted for seasonal.....1923-1925=100..	*33	46	39	45	41	38	37	34	32	31	33	33	32
Imports, unadjusted.....1923-1925=100..	30	47	42	41	41	39	35	35	25	28	31	33	32
Imports, adjusted for seasonal.....1923-1925=100..	30	48	42	41	37	36	34	36	27	29	32	32	32
Quantity, exports:													
Total agricultural products.....1910-1914=100..		143	111	117	111	80	74	61	63	64	90	126	120
Total, excluding cotton.....1910-1914=100..		106	81	85	79	81	75	71	59	60	66	98	85
VALUE													
Exports, incl. reexports.....thous. of dolls..	131,877	184,070	150,022	153,972	155,250	135,359	132,065	114,259	106,842	109,138	132,025	153,459	* 139,371
By grand divisions and countries—													
Africa.....thous. of dolls..	2,861	4,317	3,140	2,717	3,735	2,958	3,647	2,412	3,205	2,569	2,809	3,374	2,609
Asia and Oceania.....thous. of dolls..	30,178	43,660	38,667	39,408	35,746	24,067	23,734	20,939	21,206	18,753	22,144	25,969	27,736
Japan.....thous. of dolls..	15,606	18,445	16,945	20,742	16,582	7,873	7,883	6,635	5,707	4,925	7,803	10,717	13,113
Europe.....thous. of dolls..	64,605	92,242	71,082	74,038	70,415	63,033	62,223	52,309	46,010	52,896	72,631	85,007	70,267
France.....thous. of dolls..	10,242	8,279	9,340	8,800	10,451	8,854	8,521	8,838	5,705	9,219	10,252	10,184	11,158
Germany.....thous. of dolls..	10,421	14,587	12,058	11,004	13,388	10,293	9,127	7,499	6,969	8,663	15,791	15,726	12,534
Italy.....thous. of dolls..	5,566	7,076	4,487	4,027	3,673	4,275	3,406	2,560	2,618	3,506	4,774	5,835	4,412
United Kingdom.....thous. of dolls..	21,491	36,699	28,606	33,306	23,383	21,264	23,121	18,394	16,784	18,638	25,728	33,058	24,751
North America, northern.....thous. of dolls..	13,725	20,101	18,923	20,551	25,328	24,724	24,556	20,884	19,245	19,309	19,210	20,765	18,816
Canada.....thous. of dolls..	13,510	19,777	18,572	20,247	24,993	24,325	24,181	20,469	18,887	18,925	18,745	20,491	18,318
North America, southern.....thous. of dolls..	10,414	13,158	10,813	9,791	11,410	11,918	10,480	9,929	9,545	8,901	8,232	9,695	10,193
Mexico.....thous. of dolls..	2,908	3,120	2,829	2,554	2,914	3,082	2,658	2,869	2,660	3,058	2,347	2,905	3,255
South America.....thous. of dolls..	10,095	10,100	7,276	7,419	8,622	8,535	7,652	7,803	7,553	6,778	7,000	8,651	9,750
Argentina.....thous. of dolls..	2,711	3,130	2,025	2,207	3,063	2,842	2,710	2,329	2,770	2,253	2,550	3,222	2,984
Brazil.....thous. of dolls..	3,397	2,717	2,014	2,275	2,439	2,511	1,886	2,641	1,787	1,825	1,984	2,265	3,578
Chile.....thous. of dolls..	348	895	339	552	350	338	207	197	280	260	220	245	234
By economic classes—													
Exports, domestic.....thous. of dolls..	129,057	180,801	146,785	150,997	151,779	132,408	128,946	109,604	104,210	106,875	129,526	151,094	136,812
Crude materials.....thous. of dolls..	52,237	68,407	49,762	52,569	50,408	34,023	29,849	24,195	27,588	29,481	47,889	60,517	55,207
Raw cotton.....mills. of dolls..	39.0	47.3	36.0	37.3	36.5	20.7	17.7	13.4	15.9	18.1	32.1	40.0	38.5
Foodstuffs, total.....thous. of dolls..	15,969	27,077	23,697	22,759	21,723	21,001	20,014	18,042	15,623	17,396	20,373	25,219	19,885
Foodstuffs, crude.....thous. of dolls..	4,367	9,404	8,194	8,495	8,510	9,790	8,613	6,896	5,507	5,964	5,552	8,614	8,610
Foodstuffs, manuf.....thous. of dolls..	11,602	17,673	15,503	14,264	13,213	11,211	11,401	11,146	10,116	11,432	14,821	16,605	11,275
Fruits and preparations.....mills. of dolls..	4.8	6.6	7.4	7.0	5.9	4.0	4.5	3.7	4.3	5.4	9.6	12.2	7.9
Meats and fats.....mills. of dolls..	4.6	7.3	6.1	6.0	4.7	4.2	4.5	4.4	4.4	4.0	4.8	5.2	4.1
Wheat and flour.....mills. of dolls..	2.1	7.6	5.3	5.1	5.4	7.6	5.5	5.1	2.9	3.4	2.6	2.7	3.5
Manufactures, semi.....thous. of dolls..	15,745	20,633	18,820	18,427	18,300	18,902	18,598	14,816	14,071	13,645	15,560	16,867	14,699
Manufactures, finished.....thous. of dolls..	45,107	64,683	54,506	57,242	61,348	58,483	60,485	52,552	46,928	46,353	45,904	48,492	47,020
Autos and parts.....mills. of dolls..	5.1	8.0	6.8	7.4	9.3	7.8	7.9	6.3	6.2	5.1	4.9	5.0	4.4
Gasoline.....mills. of dolls..	4.6	5.9	7.6	7.0	6.3	8.3	9.9	7.7	5.3	5.6	5.8	5.2	5.4
Machinery.....mills. of dolls..	9.7	17.6	11.4	13.8	13.5	12.2	11.3	10.3	9.6	9.0	9.1	11.8	10.6
Imports, total.....thous. of dolls..	97,059	153,773	135,520	130,978	131,189	126,522	112,276	110,200	79,420	91,100	98,448	106,360	*104,479
By grand divisions and countries—													
Africa.....thous. of dolls..	1,917	1,575	2,039	2,854	3,711	2,107	1,767	1,654	1,514	1,298	1,250	1,411	2,493
Asia and Oceania.....thous. of dolls..	30,628	*42,062	37,846	33,553	35,498	37,102	30,621	29,451	23,781	25,439	27,731	28,110	30,351
Japan.....thous. of dolls..	12,322	*19,753	14,150	12,723	13,163	11,275	8,813	8,542	8,574	10,065	12,135	10,505	11,731
Europe.....thous. of dolls..	28,968	*50,230	40,986	41,720	36,482	34,239	28,713	25,688	21,528	26,363	32,389	37,654	35,432
France.....thous. of dolls..	3,823	6,722	4,080	4,137	4,244	3,925	2,739	3,184	2,231	3,400	4,023	4,510	4,549
Germany.....thous. of dolls..	4,728	*8,193	6,446	8,639	6,564	6,497	5,223	4,964	4,466	5,696	6,754	7,128	6,375
Italy.....thous. of dolls..	3,648	6,630	5,045	4,007	4,467	4,357	3,124	2,391	1,900	2,502	3,130	3,900	3,984
United Kingdom.....thous. of dolls..	4,884	9,237	5,954	7,728	7,702	7,332	6,849	5,194	4,279	5,213	6,420	6,790	6,550
North America, northern.....thous. of dolls..	11,494	*21,201	17,354	14,658	17,027	15,896	18,219	19,503	13,091	13,530	13,172	14,705	13,796
Canada.....thous. of dolls..	11,007	*20,009	16,216	14,608	16,947	15,729	17,148	18,706	12,720	12,739	12,508	13,778	13,028
North America, southern.....thous. of dolls..	9,334	14,613	15,002	16,646	18,409	19,031	14,978	14,558	9,077	12,870	10,623	9,624	8,684
Mexico.....thous. of dolls..	2,285	2,911	3,704	3,348	4,214	5,778	4,217	3,890	1,748	2,062	2,425	1,942	1,819
South America.....thous. of dolls..	14,719	*24,692	21,976	21,546	20,214	18,301	17,977	20,556	10,432	11,610	13,282	14,853	13,723
Argentina.....thous. of dolls..	1,510	*1,455	1,803	1,885	1,729	2,121	1,576	976	488	598	804	1,013	1,148
Brazil.....thous. of dolls..	6,238	*10,091	8,655	8,552	9,038	6,223	8,704	8,714	4,494	3,184	5,532	6,381	6,617
Chile.....thous. of dolls..	145	2,034	3,647	2,093	1,206	1,090	1,000	619	222	1,680	135	156	260
By economic classes—													
Crude materials.....thous. of dolls..	28,862	*49,818	38,183	37,351	36,035	36,300	28,386	29,631	19,457	22,040	27,318	27,243	27,827
Foodstuffs, crude.....thous. of dolls..	17,643	*22,720	23,433	22,849	24,870	19,172	20,596	20,003	14,600	13,885	17,366	19,445	19,155
Foodstuffs, manufactured.....thous. of dolls..	10,517	*13,873	14,806	14,913	17,492	18,943	16,563	12,794	11,661	15,340	13,941	14,056	12,821
Manufactures, semi.....thous. of dolls..	16,637	25,343	26,200	24,054	20,065	18,740	17,238	18,377	11,885	15,082	14,570	17,540	16,554
Manufactures, finished.....thous. of dolls..	23,400	*42,020	32,491	31,810	32,879	33,391	29,492	30,606	21,819	24,763	25,253	28,076	28,122

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls.....	9,470	8,459	7,701	7,935	7,853	8,036	7,769	7,124	6,775	7,122	7,216		
Operating income.....thous. of dolls.....	131	135	133	133	126	118	122	132	136	132	130		
Electric Street Railways													
Fares, average (320 cities).....cents.....	8,235	8,225	8,255	8,225	8,231	8,225	8,225	8,235	8,219	8,229	8,212	8,235	
Passengers carried.....thousands.....	719,464	803,216	766,176	724,195	773,079	747,930	739,799	680,723	621,001	614,081	633,118	677,163	
Operating revenues.....thous. of dolls.....	59,970	56,686	53,428	56,797	53,486	52,440	48,625	44,650	45,400	45,114	48,647		
Steam Railroads													
Freight carloadings (F. R. B.):													
Index, unadjusted.....1923-1925=100.....	52	61	58	59	58	57	53	52	51	53	61	65	58
Coal.....1923-1925=100.....	74	70	66	66	67	52	42	39	43	49	64	77	72
Coke.....1923-1925=100.....	48	50	47	52	48	31	26	24	21	23	31	40	41
Forest products.....1923-1925=100.....	18	25	25	27	27	27	26	24	21	21	25	26	23
Grain and products.....1923-1925=100.....	57	62	66	74	62	66	62	58	84	83	82	72	63
Livestock.....1923-1925=100.....	50	66	65	57	49	56	51	45	45	51	64	69	59
Merchandise, l. c. l.....1923-1925=100.....	64	77	75	75	75	74	71	68	68	72	72	70	70
Ore.....1923-1925=100.....	5	10	7	7	7	9	7	10	17	18	16	16	7
Miscellaneous.....1923-1925=100.....	45	57	54	53	54	57	56	56	52	53	62	66	56

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight carloadings—Continued.													
Index, adjusted.....1923-1925=100..	58	69	64	62	61	59	54	52	51	51	54	57	57
Coal.....1923-1925=100..	69	65	58	61	71	62	48	45	49	51	59	68	66
Coke.....1923-1925=100..	45	47	43	45	48	32	26	27	24	25	32	39	40
Forest products.....1923-1925=100..	22	30	28	27	27	26	24	22	21	20	24	25	24
Grain and products.....1923-1925=100..	59	63	69	78	72	86	76	66	70	68	68	65	59
Livestock.....1923-1925=100..	50	66	62	60	56	61	54	53	54	57	54	52	51
Merchandise, l. c. l.....1923-1925=100..	69	83	81	78	75	73	71	71	69	68	69	69	68
Ore.....1923-1925=100..	20	40	31	29	28	18	4	6	9	10	10	12	10
Miscellaneous.....1923-1925=100..	57	73	67	62	57	56	54	54	49	48	52	56	57
Total cars [†]thousands..	2,487	a 2,775	2,270	2,245	2,287	2,773	2,088	1,966	2,422	2,065	2,245	3,158	2,195
Coal.....thousands..	626	a 577	461	460	485	461	298	267	361	338	414	676	491
Coke.....thousands..	28	a 29	23	25	24	19	13	12	13	11	14	24	19
Forest products.....thousands..	66	a 85	73	77	80	99	75	67	73	62	69	95	64
Grain and products.....thousands..	132	a 136	124	137	116	154	117	101	185	154	148	174	111
Livestock.....thousands..	83	a 105	88	76	66	93	69	60	72	67	81	117	76
Merchandise, l. c. l.....thousands..	777	a 892	747	732	749	931	728	682	816	676	681	893	666
Ore.....thousands..	9	a 18	12	11	11	17	10	14	31	28	24	32	12
Miscellaneous.....thousands..	765	a 934	742	728	750	998	778	764	872	728	813	1,148	756
Freight-car surplus, total.....thousands..	647	751	742	722	705	728	751	773	764	708	599	545	622
Box.....thousands..	376	401	381	367	a 365	363	381	387	387	377	324	a 314	353
Coal.....thousands..	196	269	283	a 279	265	294	297	314	304	261	210	171	198
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (Class I roads):													
Dividends paid. (See Finance.)													
Operating revenues.....thous. of dollars.....	288,631	275,371	267,272	290,029	267,817	254,741	246,237	237,813	252,102	272,473	298,462	253,575	
Freight.....thous. of dollars.....	214,443	208,492	205,366	225,081	207,969	194,272	185,940	179,910	194,987	214,599	244,074	203,146	
Passenger.....thous. of dollars.....	40,577	38,024	33,882	34,398	31,008	31,303	32,633	32,713	31,385	30,481	26,179	24,859	
Operating expenses.....thous. of dollars.....	241,439	229,548	211,109	222,482	211,631	207,393	199,331	191,752	189,631	189,377	200,147	189,667	
Net operating income.....thous. of dollars.....	21,263	11,714	22,043	32,289	20,624	11,951	12,653	11,597	28,368	49,647	63,839	34,179	
Operating results (Class I roads):													
Freight carried 1 mile.....mills. of tons.....	22,663	22,853	21,732	23,580	21,255	19,870	18,668	19,065	20,046	22,706	26,344	21,754	
Receipts per ton mile.....cents.....	1.037	1.017	1.047	1.061	1.090	1.086	1.104	1.051	1.065	1.029	1.010		
Passengers carried 1 mile.....millions.....	1,641	1,506	1,401	1,407	1,308	1,425	1,462	1,613	1,556	1,529	1,231		
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons.....	224	222	178	168	190	233	213	201	214	214	215	235	224
New York State.....thous. of short tons.....	0	0	0	0	0	250	415	454	376	528	478	554	588
Panama, total.....thous. of long tons.....	1,622	1,649	1,594	1,645	1,644	1,444	1,677	1,405	1,260	1,349	1,347	1,582	1,532
U. S. vessels.....thous. of long tons.....	587	744	652	628	726	620	662	633	576	650	638	723	682
St. Lawrence.....thous. of short tons.....	51	32	0	0	0	279	884	905	822	938	1,061	1,014	751
Sault Ste. Marie.....thous. of short tons.....	215	284	0	0	0	369	1,568	1,988	2,638	3,095	3,807	3,924	2,877
Suez.....thous. of metric tons.....	2,075	2,136	1,766	2,043	2,045	1,891	1,816	1,906	1,893	1,768	2,171	2,021	
Welland.....thous. of short tons.....	147	104	0	0	0	465	1,037	1,065	1,030	1,162	1,292	1,252	1,087
Rivers:													
Allegheny.....thous. of short tons.....	110	120	47	44	72	172	145	147	109	148	127	170	150
Mississippi (Government barges).....thous. of short tons.....	92	168	131	113	114	99	112	108	107	100	95	109	a 113
Monongahela.....thous. of short tons.....	776	891	780	723	794	850	654	571	562	601	697	796	763
Ohio (Pittsburg to Wheeling).....thous. of short tons.....	434	463	339	319	298	446	438	392	367	430	446	543	494
Ocean traffic:													
Clearances, vessels in foreign trade.....thous. of net tons.....	4,299	4,866	4,910	4,932	5,240	5,313	5,619	5,685	5,751	6,194	5,881	5,307	5,020
Foreign.....thous. of net tons.....	2,701	3,137	3,129	3,157	3,184	3,277	3,403	3,644	3,691	4,053	3,747	3,305	3,084
United States.....thous. of net tons.....	1,598	1,729	1,781	1,774	2,056	2,036	2,217	2,041	2,060	2,141	2,135	2,002	1,936
Shipbuilding. (See Trans. Equip.)													
Travel													
Hotel business:													
Average sale per occupied room.....dollars.....	2.98	3.39	3.38	3.46	3.27	3.28	3.12	3.11	3.00	3.24	3.16	3.12	3.13
Rooms occupied.....per cent of total.....	47	52	60	56	52	53	53	49	45	46	48	53	50
Foreign travel:													
Arrivals, U. S. citizens.....number.....	16,932	17,158	19,829	22,012	23,261	19,233	18,690	28,006	54,070	60,258	28,058	14,879	
Departures, U. S. citizens.....number.....	24,351	25,016	22,920	24,718	19,980	22,152	28,357	59,298	57,887	38,368	28,854	22,129	
Emigrants.....number.....	10,727	8,550	6,188	6,239	6,746	8,577	8,391	11,328	8,783	8,856	7,788	8,031	
Immigrants.....number.....	2,642	2,220	1,984	2,103	2,469	2,479	2,586	2,079	2,719	3,129	2,388	2,006	
Passports issued.....number.....	4,838	5,513	6,442	6,475	10,694	18,745	30,442	29,273	15,967	10,163	8,039	6,133	6,007
National parks:													
Visitors.....number.....	27,343	38,145	54,167	45,486	46,120	61,443	137,236	255,987	502,762	488,562	211,601	69,454	36,290
Automobiles.....number.....	5,662	6,909	9,617	8,204	7,951	12,026	33,578	123,179	133,025	125,973	57,226	19,838	7,947
Pullman Co.:													
Passengers carried.....thousands.....	1,677	1,643	1,424	1,404	1,286	1,270	1,300	1,276	1,323	1,339	1,158	1,078	
Revenues, total.....thous. of dolls.....	4,852	4,530	4,039	3,806	3,621	3,558	3,757	3,608	3,475	3,648	3,127	2,902	
COMMUNICATIONS													
Telephones (class A companies):													
Operating revenues.....thous. of dolls.....	95,272	91,811	89,039	91,683	89,815	88,583	86,725	82,187	82,690	82,588	83,045	80,679	
Station revenues.....thous. of dolls.....	63,826	62,730	61,248	62,300	61,488	60,657	59,451	56,710	55,911	56,119	57,094	56,356	
Tolls, message.....thous. of dolls.....	23,682	21,507	20,361	22,038	20,950	20,752	20,203	18,566	19,857	19,537	19,093	17,575	
Operating expenses.....thous. of dolls.....	67,322	63,806	61,645	61,598	60,167	60,005	58,477	57,291	56,976	55,180	55,390	55,444	
Operating income.....thous. of dolls.....	20,306	19,151	18,490	20,967	20,587	19,464	19,057	15,991	17,048	18,743	18,966	17,061	
Stations in service, end of mo.....thousands.....	16,887	16,783	16,693	16,640	16,525	16,373	16,109	15,815	15,592	15,498	15,379	15,261	
Telegraphs and cables:													
Operating revenues.....thous. of dolls.....	10,849	9,181	8,894	9,955	8,947	8,914	9,116	7,788	8,638	8,728	8,229	7,706	
Commercial telegraph tolls.....thous. of dolls.....	8,298	7,058	6,771	7,573	6,861	6,867	6,997	5,844	6,545	6,534	6,205	5,697	
Operating expenses.....thous. of dolls.....	9,490	8,469	8,040	6,605	8,114	8,126	8,002	7,918	7,646	7,521	7,494	7,425	
Operating income.....thous. of dolls.....	994	326	469	961	443	399	725	d. 516	602	818	349	d. 104	

†Data for December, 1931, April, July, October, and December, 1932, are for 5 weeks; other months 4 weeks.

a Revised.

d=deficit.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
CHEMICALS AND ALLIED PRODUCTS														
CHEMICALS														
Alcohol:														
Denatured—														
Consumption (disposed of)														
thous. of wine gals.		12, 430	5, 033	3, 800	5, 225	3, 960	4, 296	3, 041	5, 253	8, 679	7, 000	7, 041	6, 277	
Production		11, 413	5, 226	3, 966	4, 555	4, 089	4, 868	5, 382	6, 203	8, 172	6, 633	7, 255	4, 917	
Stocks, end of month		1, 629	1, 823	1, 987	1, 517	1, 640	2, 199	4, 533	5, 461	5, 016	4, 639	4, 841	3, 468	
Ethyl—														
Production		14, 002	13, 224	10, 340	9, 526	10, 137	11, 578	10, 577	11, 908	12, 365	13, 355	13, 140	7, 391	
Stocks, warehoused, end of month														
thous. of proof gals.		5, 870	9, 153	12, 574	14, 026	16, 215	18, 490	19, 068	20, 071	18, 079	18, 780	19, 154	18, 020	
Withdrawn for denaturing														
thous. of proof gals.		19, 350	8, 574	6, 265	7, 335	6, 700	8, 244	8, 932	9, 924	13, 780	11, 906	11, 905	8, 011	
Methanol, wood distilled—														
Crude—														
Production		219, 238	206, 739	230, 324	295, 359	290, 142	251, 011	135, 837	111, 113	98, 872	98, 108	188, 405	290, 557	
Stocks, total		521, 660	525, 866	429, 718	473, 466	519, 113	369, 786	511, 120	558, 374	477, 538	329, 507	253, 055	273, 701	
Refined—														
Exports	62, 156	54, 535	36, 653	39, 434	97, 940	27, 976	44, 378	55, 129	47, 733	60, 123	134, 564	79, 714	83, 731	
Price, wholesale, N. Y.	.37	.35	.35	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	
Production	173, 636	141, 873	148, 731	119, 620	103, 279	112, 967	72, 267	97, 154	83, 534	150, 686	102, 448	197, 534	140, 584	
Shipments		154, 262	102, 452	125, 361	76, 401	59, 773	76, 404	119, 571	117, 248	145, 724	92, 220	159, 491	195, 065	
Stocks, end of month		225, 706	271, 985	266, 244	284, 782	337, 976	332, 127	276, 287	242, 573	247, 535	257, 763	295, 806	241, 325	
Methanol, synthetic—														
Production	643, 598	327, 556	585, 880	546, 086	514, 119	501, 759	742, 826	712, 059	793, 639	792, 641	697, 890	571, 372	531, 635	
Shipments		464, 315	386, 883	473, 993	425, 596	406, 329	349, 034	587, 442	294, 433	461, 209	550, 862	958, 909	819, 251	
Stocks, end of month		1, 878, 007	2, 077, 604	2, 149, 097	2, 238, 220	2, 333, 650	2, 727, 442	2, 852, 059	3, 351, 265	3, 682, 607	3, 829, 635	3, 442, 098	3, 154, 482	
Explosives:														
Orders, new	18, 298	18, 648	19, 095	17, 655	17, 965	17, 814	16, 290	14, 499	14, 700	18, 012	21, 175	22, 499	19, 398	
Production	18, 199	18, 595	18, 175	18, 064	17, 092	16, 804	17, 097	14, 195	12, 728	18, 340	19, 938	22, 996	21, 079	
Shipments	18, 019	18, 087	16, 148	17, 488	17, 154	17, 795	17, 030	13, 963	14, 121	19, 401	20, 494	23, 413	20, 373	
Stocks, end of month	15, 211	18, 712	18, 025	18, 530	18, 362	17, 587	17, 173	17, 745	16, 353	15, 301	14, 704	14, 339	15, 045	
Sulphur and sulphuric acid:														
Sulphur, production (quarterly)		332, 038			250, 910			241, 958			194, 471			
Sulphuric acid (104 plants)—														
Consumed in prod. of fertilizer		99, 871	95, 681	78, 890	65, 249	52, 413	30, 266	29, 658	32, 590	52, 272	52, 562	* 74, 813	97, 189	
Price, wholesale 66°, at works	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	15. 50	
Production		108, 782	117, 613	104, 573	87, 816	60, 416	50, 890	44, 930	45, 393	58, 345	60, 275	* 84, 471	114, 045	
Purchases—														
From fertilizer mfrs.		14, 644	15, 865	8, 795	5, 591	6, 850	1, 954	2, 315	7, 514	12, 404	11, 846	16, 224	14, 702	
From others		15, 906	14, 554	7, 670	13, 145	13, 867	11, 974	13, 978	13, 677	6, 586	4, 652	9, 158	12, 979	
Shipments—														
To fertilizer mfrs.		21, 597	27, 850	19, 133	21, 817	15, 267	16, 177	4, 329	4, 478	5, 720	7, 139	10, 920	10, 165	
To others		29, 208	25, 657	26, 732	22, 492	23, 414	21, 009	17, 938	14, 242	24, 380	23, 261	23, 579	22, 805	
FERTILIZERS														
Consumption, Southern States														
thous. of short tons.	85	67	172	365	644	868	156	68	14	40	97	98	60	
Exports, total	71, 136	80, 469	79, 242	98, 264	75, 732	71, 614	81, 697	52, 000	60, 359	52, 926	64, 686	67, 268	67, 626	
Nitrogenous	18, 185	11, 877	19, 600	32, 114	3, 243	11, 063	4, 105	12, 255	7, 633	15, 234	32, 591	20, 697	13, 833	
Phosphate materials	52, 314	59, 213	58, 200	65, 262	71, 862	59, 542	76, 954	36, 731	51, 724	36, 708	30, 005	44, 204	50, 299	
Prepared fertilizers	73	200	22	133	81	149	69	114	306	172	374	50	65	
Imports, total	47, 960	70, 754	89, 070	84, 160	100, 136	61, 433	84, 746	57, 388	49, 999	57, 586	87, 502	91, 606	80, 319	
Nitrogenous	30, 760	51, 670	63, 041	40, 132	40, 060	42, 397	66, 909	38, 368	26, 662	26, 264	44, 817	42, 821	48, 627	
Nitrate of soda	48	17, 029	30, 114	8, 404	54	2, 675	37	647	100	0	517	13	4, 887	
Phosphates	4, 930	3, 884	5, 517	5, 355	14, 236	5, 458	3, 470	3, 154	3, 514	4, 063	3, 233	9, 506	4, 858	
Potash	7, 128	11, 998	16, 268	35, 729	41, 834	10, 501	12, 279	7, 533	18, 172	23, 650	33, 534	30, 000	24, 508	
Price, nitrate of soda, 95 per cent, N. Y.	1. 295	1. 770	1. 770	1. 770	1. 770	1. 770	1. 770	1. 770	1. 770	1. 633	1. 220	1. 240	1. 270	
Superphosphate, bulk:														
Production		230, 684	215, 019	203, 676	170, 450	146, 881	86, 200	61, 539	69, 813	112, 919	117, 175	150, 018	211, 070	
Shipments to consumers		13, 628	18, 179	43, 217	130, 743	255, 117	68, 887	21, 498	10, 774	12, 275	80, 779	47, 338	13, 023	
Stocks, end of month		1, 313, 522	1, 341, 512	1, 307, 310	1, 187, 818	895, 696	857, 096	855, 535	852, 587	868, 657	853, 035	* 874, 042	980, 033	
NAVAL STORES														
Pine oil:														
Production	190, 202	169, 695	162, 330	130, 046	162, 253	161, 121	201, 628	189, 752	201, 608	189, 132	231, 115	195, 248	227, 273	
Rosin, gum:														
Price, wholesale "B," N. Y.	3. 01	3. 61	3. 30	3. 23	3. 44	3. 20	3. 04	3. 15	3. 23	3. 41	3. 65	3. 55	3. 44	
Receipts, net, 3 ports	71, 458	93, 980	28, 614	29, 539	31, 705	64, 070	91, 527	96, 115	104, 904	99, 148	83, 484	75, 153	76, 804	
Stocks, 3 ports, end of month		332, 613	486, 863	426, 508	383, 354	347, 591	337, 221	350, 472	366, 318	371, 797	336, 664	356, 985	335, 301	346, 908
Rosin, wood:														
Production	29, 220	23, 242	23, 196	20, 006	26, 187	26, 443	30, 597	29, 483	30, 076	31, 141	31, 155	33, 132	31, 308	
Stocks, end of month	100, 053	92, 258	94, 331	91, 762	90, 540	88, 479	92, 695	96, 314	104, 448	104, 990	102, 422	96, 367	98, 048	
Turpentine, gum:														
Price, wholesale, N. Y.	.42	.39	.40	.39	.45	.45	.44	.43	.41	.42	.46	.46	.45	
Receipts, net, 3 ports	15, 979	19, 844	5, 234	3, 808	6, 190	17, 018	27, 410	26, 841	29, 723	27, 770	22, 811	19, 362	18, 125	
Stocks, 3 ports, end of month		91, 971	112, 311	101, 081	86, 679	73, 640	68, 947	73, 896	70, 242	82, 532	86, 467	82, 364	82, 503	91, 212
Turpentine, wood:														
Production	5, 070	3, 733	3, 626	3, 121	4, 329	4, 415	5, 151	4, 827</						

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
CHEMICALS AND ALLIED PRODUCTS—Continued														
OILS, FATS, AND ANIMAL BY- PRODUCTS—Continued														
Animal fats and by-products—Continued.														
Greases—														
Consumption, factory.....thous. of lbs.		49,667			53,837			50,617				50,047		
Production.....thous. of lbs.		94,321			87,148			80,923				74,640		
Stocks, end of quarter.....thous. of lbs.		90,982			82,960			78,747				69,162		
Lard compounds and substitutes—														
Production.....thous. of lbs.		309,163			220,417			221,006				276,916		
Stocks, end of quarter.....thous. of lbs.		24,751			26,465			23,527				24,480		
Fish oils (quarterly)—														
Consumption, factory.....thous. of lbs.		40,895			34,810			35,103				38,943		
Production.....thous. of lbs.		18,104			6,648			5,938				36,722		
Stocks, end of quarter.....thous. of lbs.		238,932			202,733			183,960				195,886		
Vegetable oils and products:														
Vegetable oils, total—														
Consumption, factory (quarterly).....thous. of lbs.		1,060,453			828,452			615,691				506,351		
Exports.....thous. of lbs.	6,356	1,230	2,461	6,163	21,426	1,245	1,607	3,175	2,815	867		2,029	5,516	3,961
Imports.....thous. of lbs.	61,370	56,748	56,509	67,169	62,669	61,600	62,891	58,231	61,377	55,978		44,195	41,085	45,444
Production (quarterly).....thous. of lbs.		1,033,724			758,101			403,439				418,363		
Stocks, end of quarter—														
Crude.....thous. of lbs.		678,264			695,188			553,546				538,909		
Refined.....thous. of lbs.		526,611			720,799			704,882				532,231		
Copra and coconut oils—														
Copra—														
Consumption, factory (quarterly).....short tons.		53,860			61,136			49,656				42,067		
Imports.....short tons.	26,772	15,622	23,955	23,805	21,400	16,244	10,894	11,074	13,283	14,482		16,397	23,362	25,049
Stocks, end of quarter.....short tons.		25,106			25,837			11,838				9,448		
Coconut or copra oil—														
Consumption, factory—														
Crude, quarterly.....thous. of lbs.		142,434			138,489			124,120				130,032		
Refined, total (quarterly).....thous. of lbs.		77,715			64,327			59,171				62,380		
In oleomargarine.....thous. of lbs.	12,234	14,027	12,749	10,361	11,429	9,985	8,497	7,181	6,881	9,621		10,425	11,920	11,936
Imports.....thous. of lbs.	26,110	16,589	19,376	31,655	20,909	16,090	28,259	25,725	23,605	15,698		17,335	9,442	14,912
Production (quarterly)—														
Crude.....thous. of lbs.		68,702			77,887			62,358				53,015		
Refined.....thous. of lbs.		70,170			57,361			54,351				57,350		
Stocks, end of quarter—														
Crude.....thous. of lbs.		188,352			191,389			178,229				145,339		
Refined.....thous. of lbs.		14,797			16,527			14,500				13,004		
Cottonseed and products: ‡														
Cottonseed—†														
Consumption (crush).....short tons.	483,290	*711,563	*582,667	*534,016	*523,761	*326,833	*199,452	*112,963	*90,262	151,193		873,033	711,236	673,397
Receipts at mills.....short tons.	381,139	*547,835	*363,459	*265,678	*311,542	*145,069	*73,877	*64,701	*38,173	119,936		968,757	1,258,516	892,182
Stocks at mills, end of month.....short tons.	1,328,607	*1,409,601	*1,190,059	*921,721	*709,502	*527,738	*400,375	*352,113	*300,024	265,372		666,877	1,214,159	1,432,942
Cottonseed cake and meal—†														
Exports.....short tons.	28,698	*38,563	*23,187	5,792	*12,150	*12,752	*4,965	*8,084	*2,119	3,027		12,622	25,702	18,430
Production.....short tons.	216,133	*329,023	*262,218	*238,064	*236,740	*151,942	*92,839	*52,304	*41,208	70,721		256,555	319,695	302,815
Stocks at mills, end of month.....short tons.	366,626	*203,196	*217,377	*230,364	*203,033	*157,019	*149,548	*135,516	*114,656	97,481		201,421	308,788	367,661
Cottonseed oil, crude—†														
Production.....thous. of lbs.	115,315	*223,856	*184,200	*170,866	*168,359	*113,077	*68,436	*40,454	*29,281	45,539		173,198	218,949	208,238
Stocks, end of month.....thous. of lbs.	143,835	*126,564	*135,133	*130,544	*129,973	*118,132	*85,134	*51,172	*29,524	28,315		103,100	133,875	147,746
Cottonseed oil, refined—														
Consumption, factory (quarterly).....thous. of lbs.		294,120			220,753			223,273				283,700		
In oleomargarine.....thous. of lbs.	1,519	1,530	1,363	1,297	1,438	1,245	1,137	986	931	1,241		1,292	1,270	1,378
Price, summer yellow, prime N. Y.....dolls. per lb.	.035	.042	.039	.040	.040	.035	.032	.033	.038	.045		0.45	.040	.037
Production.....thous. of lbs.	133,618	*226,266	*155,549	*161,593	*138,828	*112,074	*90,331	*70,887	*47,775	38,273		81,183	165,906	187,047
Stocks, end of month.....thous. of lbs.	730,492	*491,035	*556,940	*633,728	*684,258	*705,371	*707,439	*672,822	*628,420	525,303		503,199	581,583	670,558
Flaxseed and products:														
Flaxseed—														
Imports, United States.....thous. of bush.	1,034	196	720	1,101	744	1,551	829	511	103	20		608	437	384
Minneapolis and Duluth—														
Receipts.....thous. of bush.	434	316	197	119	141	190	364	347	175	2,486		2,845	1,548	729
Shipments.....thous. of bush.	293	541	199	124	109	24	193	267	306	519		1,427	1,700	1,340
Stocks, end of month.....thous. of bush.	1,210	872	649	508	552	684	822	902	763	1,665		3,265	2,109	1,200
Oil mills—														
Consumption, quarterly.....thous. of bush.		7,112			5,393			3,507				3,739		
Stocks, end of quarter.....thous. of bush.		3,721			1,503			1,454				2,663		
Price, No. 1, Minn.....dolls. per bush.	1.09	1.43	1.41	1.40	1.40	1.35	1.21	1.05	.98	1.01		1.11	1.13	1.06
Production, crop estimate.....thous. of bush.	11,841	*11,798												
Stocks, Argentina, end of month.....thous. of bush.	5,512	1,969	3,937	5,394	7,480	7,874	6,693	7,874	7,480	7,087		5,906	3,937	3,937
Linseed cake and meal—														
Exports.....thous. of lbs.	14,753	32,838	20,563	34,265	28,116	23,863	20,373	20,787	30,536	19,372		5,923	22,116	22,897
Shipments from Minneapolis.....thous. of lbs.	8,576	14,518	9,773	6,528	4,405	5,082	3,932	3,685	7,610	12,960		14,338	11,367	8,411
Linseed oil—														
Consumption, factory (quarterly).....thous. of lbs.		57,393			59,167			65,253				51,575		
Price, wholesale, N. Y.....dolls. per lb.	.069	.071	.067	.065	.067	.066	.061	.059	.056	.055		.061	.063	.067
Production (quarterly).....thous. of lbs.		130,479			99,783			65,764				68,503		
Shipments from Minneapolis.....thous. of lbs.	2,510	3,152	4,782	4,440	5,126	7,525	7,007	4,666	3,433	4,752		7,257	4,849	4,007
Stocks at factory, end of quarter.....thous. of lbs.		154,484			166,424			116,082				97,496		
Oleomargarine:														
Consumption (tax-paid withdrawals).....thous. of lbs.														
Price, standard, uncolored, Chicago.....dolls. per lb.	.095	.134	.128	.098	.095	.095	.095	.095	.091	.093		.095	.095	.095
Production.....thous. of lbs.	20,142	23,173	20,388	17,232	18,973	16,684	14,338	12,111	11,408	16,016		17,128	19,528	19,166

* Revised.

† Final estimate for 1931.

‡ As of Dec. 1.

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:													
Total sales (588 estab.).....thous. of dolls.	13,486	15,895	16,271	19,089	22,612	24,981	19,637	14,430	16,014	16,806	15,591	13,286	
Classified (315 estab.).....thous. of dolls.	9,555	10,871	11,256	11,309	13,330	14,660	13,419	9,852	10,763	11,197	10,605	8,827	
Industrial.....thous. of dolls.	4,478	4,697	4,626	4,499	4,639	4,866	4,685	3,793	3,852	3,981	3,997	3,597	
Trade.....thous. of dolls.	5,056	6,119	6,563	6,810	8,691	9,794	8,734	6,059	6,911	7,217	6,609	5,229	
Unclassified (273 estab.).....thous. of dolls.	3,931	5,024	5,025	7,780	9,282	10,321	6,218	4,578	5,251	5,608	4,986	4,459	
Plastic, cold-water paints, and calcimines:													
Sales—													
Calcimines.....dollars.	70,755	96,574	94,199	120,355	146,674	126,685	93,052	75,228	102,299	117,732	*113,493	68,098	
Plastic paints.....dollars.	40,990	56,696	51,673	54,373	60,322	65,309	78,961	82,639	64,229	68,485	*65,529	129,064	
Cold-water paints.....dollars.	43,492	52,566	56,935	71,232	72,546	67,990	59,870	45,281	54,028	48,150	47,344	42,228	
PYROXYLIN PRODUCTS													
Rods:													
Production*.....thous. of lbs.	107	145	159	132	81	86	79	65	142	155	135	144	
Shipments*.....thous. of lbs.	117	172	145	102	105	85	80	69	126	163	188	154	
Sheets:													
Production*.....thous. of lbs.	707	931	1,149	969	851	659	630	389	540	802	940	839	
Shipments*.....thous. of lbs.	997	890	928	846	744	665	573	541	691	941	1,007	818	
Tubes:													
Production*.....thous. of lbs.	22	57	44	69	30	23	26	12	14	29	33	26	
Shipments*.....thous. of lbs.	27	23	44	44	24	21	22	20	25	33	47	52	
ROOFING													
Dry roofing felt:													
Production.....short tons.	9,181	10,277	12,126	14,032	14,603	14,779	13,103	12,136	18,474	22,781	17,778	9,450	
Stocks, end of month.....short tons.	5,768	5,183	4,737	4,910	4,892	4,911	5,388	4,909	4,078	3,717	3,706	4,662	
Prepared roofing, shipments:													
Total.....thous. squares.	621	983	1,774	1,761	1,918	2,367	1,524	1,718	2,837	3,103	2,573	1,202	
Grit roll.....thous. squares.	141	197	390	425	503	634	374	396	672	764	630	271	
Shingles (all types).....thous. squares.	118	214	287	248	311	530	433	453	707	878	656	192	
Smooth roll.....thous. squares.	362	571	1,097	1,088	1,103	1,202	736	870	1,457	1,461	1,287	739	
ELECTRIC POWER AND GAS													
ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total.....mills. of kw.-hours.	7,773	7,543	7,002	7,302	6,779	6,635	6,549	6,531	6,743	* 6,735	* 7,053	6,937	
By source—													
Fuels.....mills. of kw.-hours.	5,064	4,447	4,026	4,202	3,651	3,618	3,868	3,848	4,164	* 4,306	* 4,339	4,072	
Water power.....mills. of kw.-hours.	2,709	3,096	2,976	3,100	3,128	3,017	2,681	2,683	2,579	2,429	* 2,714	2,865	
By type of producer—													
Central stations.....mills. of kw.-hours.	7,340	7,083	6,533	6,805	6,340	6,215	6,134	6,107	6,307	* 6,298	* 6,589	6,498	
Street railways, manufacturing plants, etc.mills. of kw.-hours.	433	460	469	497	439	420	415	424	436	437	464	439	
Sales of electrical energy:													
Sales to ultimate consumers, total (N. E. L. A.).....mills. of kw.-hours.	5,919	5,887	5,622	5,478	5,309	5,098	5,022	4,969	5,045	5,238	5,326	5,423	
Domestic service.....mills. of kw.-hours.	1,156	1,252	1,124	1,037	998	912	869	854	838	911	984	1,076	
Commercial—retail.....mills. of kw.-hours.	1,175	1,251	1,150	1,085	1,071	1,007	981	1,007	1,016	1,055	1,065	1,117	
Commercial—wholesale.....mills. of kw.-hours.	2,830	2,629	2,640	2,637	2,605	2,580	2,617	2,550	2,617	2,698	2,653	2,578	
Municipal and street lighting.....mills. of kw.-hours.	234	253	230	211	193	179	156	163	175	183	199	207	
Railroads—													
Electrified steam.....mills. of kw.-hrs.	53	49	48	49	44	43	42	41	42	41	45	46	
Street and interurban.....mills. of kw.-hrs.	401	399	379	408	353	334	314	309	311	305	331	350	
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	184,870	188,010	175,110	168,280	164,860	158,300	154,960	152,370	152,020	159,040	165,410	-----	
Revenues from ultimate consumers (N. E. L. A.).....thous. of dolls.	171,802	174,990	164,206	157,142	153,364	146,308	143,396	140,986	140,256	145,976	151,551	150,862	
GAS													
Manufactured gas (150 companies):													
Customers, total.....thousands.	8,828	8,808	8,790	8,763	8,777	8,734	8,750	8,668	8,639	8,651	8,592	8,545	
Domestic.....thousands.	8,358	8,329	8,315	8,294	8,309	8,269	8,295	8,220	8,195	8,203	8,125	8,074	
House heating.....thousands.	50	52	51	51	50	46	41	37	37	41	51	52	
Industrial and commercial.....thousands.	414	422	421	412	412	413	408	405	400	401	410	411	
Sales, to consumers.....millions of cu. ft.	29,339	30,708	29,360	30,661	29,974	28,123	26,656	24,083	22,340	24,078	26,457	26,678	
Domestic.....millions of cu. ft.	20,396	20,982	19,536	20,539	20,689	20,551	20,235	18,449	17,044	19,159	20,038	18,925	
House heating.....millions of cu. ft.	2,236	2,861	2,899	3,186	2,625	1,260	436	203	150	186	672	1,766	
Industrial and commercial.....millions of cu. ft.	6,507	6,690	6,747	6,774	6,520	6,185	5,877	5,326	5,019	5,198	5,554	5,822	
Revenues from sales to consumers.....thous. of dolls.	30,602	31,936	30,414	31,660	31,288	30,019	28,891	26,520	24,823	27,166	28,428	27,902	
Domestic.....thous. of dolls.	23,299	24,092	22,514	23,590	23,858	23,677	23,436	21,666	20,249	22,393	23,076	21,651	
House heating.....thous. of dolls.	1,650	2,054	2,052	2,210	1,796	940	351	181	137	164	507	1,252	
Industrial and commercial.....thous. of dolls.	5,524	5,670	5,710	5,763	5,519	5,302	5,011	4,575	4,341	4,510	4,711	4,892	
Natural gas (125 companies):													
Customers, total.....thousands.	4,315	4,324	4,348	4,323	4,297	4,304	4,242	4,210	4,188	4,190	4,211	4,236	
Domestic.....thousands.	4,103	4,110	4,123	4,100	4,076	4,086	4,031	4,003	3,984	3,986	4,003	4,023	
Industrial and commercial.....thousands.	211	213	224	222	219	216	209	205	203	203	207	212	
Sales to consumers.....millions of cu. ft.	52,024	54,805	52,226	51,739	46,754	37,256	33,033	29,193	29,242	31,068	36,117	44,131	
Domestic.....millions of cu. ft.	27,647	30,940	29,278	29,051	25,377	18,288	13,709	10,898	10,076	10,838	14,249	20,024	
Industrial and commercial.....millions of cu. ft.	23,733	23,451	22,503	22,182	20,978	18,625	19,109	18,022	18,887	20,611	21,302	23,580	
Revenues, from sales to consumers.....thous. of dolls.	24,404	25,441	25,853	24,889	22,158	17,606	14,495	12,369	11,942	12,654	15,017	18,768	
Domestic.....thous. of dolls.	18,757	20,623	19,975	19,104	16,957	13,227	10,396	8,592	8,139	8,590	10,535	13,684	
Industrial and commercial.....thous. of dolls.	5,579	5,754	5,779	5,689	5,136	4,335	4,066	3,742	3,763	4,023	4,405	4,981	

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

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

* Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent†.....thous. of lbs.	168,645	174,010	157,136	156,087	170,544	176,700	223,862	202,381	197,104	202,714	187,723	182,926	172,513
Price, N. Y., wholesale (92score).....dolls. per lb.	24	31	24	22	23	20	19	17	18	20	21	21	23
Production (factory)†.....thous. of lbs.	118,979	123,073	121,685	119,404	129,198	137,923	184,134	186,736	159,162	143,763	124,012	119,327	108,927
Receipts, 5 markets.....thous. of lbs.	43,074	47,194	48,895	49,071	50,140	49,915	75,552	71,712	57,333	52,082	43,022	39,720	40,714
Stocks, cold storage, creamery, end of month.....thous. of lbs.	22,044	26,643	22,527	15,243	9,034	10,394	29,160	84,269	110,247	107,259	89,490	66,828	* 37,207
Cheese:													
Consumption, apparent†.....thous. of lbs.	41,194	38,476	38,014	42,174	45,072	44,258	53,146	46,783	41,030	45,243	44,885	45,529	41,432
Imports.....thous. of lbs.	4,845	5,195	3,739	3,580	4,768	5,280	4,338	3,802	3,342	1,079	4,665	6,300	6,009
Price, No. 1 Amer. N. Y.....dolls. per lb.	13	14	13	13	13	12	12	11	12	14	14	13	13
Production (factory)†.....thous. of lbs.	31,321	35,321	25,705	28,481	33,744	35,756	50,328	58,840	46,778	44,534	41,569	36,517	30,564
American whole milk†.....thous. of lbs.	23,172	20,050	* 20,202	* 21,569	* 25,337	* 27,686	* 38,942	* 45,718	* 35,924	* 33,503	* 31,089	* 27,584	21,880
Receipts, 5 markets.....thous. of lbs.	11,405	9,304	11,361	12,075	11,760	10,764	13,972	15,731	16,492	14,856	12,771	13,329	12,505
Stocks, cold storage, end of month.....thous. of lbs.	68,724	* 78,318	65,707	55,568	54,021	50,764	52,118	66,531	76,327	79,847	81,406	78,274	73,916
American whole milk.....thous. of lbs.	57,750	* 60,804	49,388	41,712	30,782	38,951	40,461	53,922	63,667	66,721	68,555	66,813	* 62,392
Milk:													
Condensed and evaporated—													
Production—†													
Condensed (sweetened).....thous. of lbs.	16,251	19,088	18,599	17,260	17,200	21,476	21,802	22,501	16,692	21,403	16,954	17,982	13,141
Evaporated (unsweetened).....thous. of lbs.	99,521	103,028	95,440	100,358	117,026	139,848	180,905	184,018	153,876	134,727	113,197	104,267	90,020
Exports—													
Condensed (sweetened).....thous. of lbs.	592	1,233	2,310	1,404	922	1,169	1,619	614	656	542	570	583	522
Evaporated (unsweetened).....thous. of lbs.	3,036	4,367	4,502	4,064	4,227	3,207	3,812	2,994	2,687	2,725	2,574	2,833	2,601
Prices, wholesale, N. Y.—													
Condensed (sweetened).....dolls. per case	4.68	4.75	4.75	4.75	4.75	4.75	4.75	4.55	4.75	4.72	4.68	4.68	4.68
Evaporated (unsweetened).....dolls. per case	2.56	3.00	2.98	2.98	2.80	2.75	2.57	2.45	2.33	2.25	2.25	2.25	2.25
Stocks, manufacturers, end of month—													
Condensed (sweetened).....thous. of lbs.	7,270	7,929	8,275	7,931	* 7,301	7,629	8,865	13,856	12,634	12,308	10,541	8,334	* 7,505
Case goods.....thous. of lbs.	12,234	12,506	9,145	7,467	7,573	9,532	15,216	19,986	21,447	20,537	18,672	16,302	14,673
Evaporated (unsweetened).....thous. of lbs.	100,092	132,011	127,883	116,859	101,388	117,687	164,421	212,431	225,897	190,912	176,197	146,204	* 139,957
Fluid milk—													
Consumption in oleomargarine.....thous. of lbs.	4,736	5,948	5,106	4,265	4,671	4,107	3,512	2,890	2,781	3,792	4,054	4,646	4,485
Production, Minn. and St. Paul.....thous. of lbs.		31,732	35,051	33,853	36,010	33,497	38,606	34,227	25,887	22,381	21,945	24,571	-----
Receipts—													
Boston, incl. cream.....thous. qts.		19,028	19,267	18,337	20,247	19,450	20,715	19,766	20,017	19,799	18,354	18,571	-----
Greater New York.....thous. qts.		118,763	120,474	113,126	121,809	115,230	121,766	119,444	121,116	118,806	115,727	113,877	107,768
Powdered milk—													
Exports.....thous. of lbs.	225	725	261	251	279	599	390	221	310	316	256	178	291
Orders, net, new.....thous. of lbs.	9,942	8,486	8,126	7,973	10,239	10,235	10,354	11,681	10,960	11,312	10,426	10,089	* 8,982
Stocks, mfrs. end of mo.....thous. of lbs.	17,823	24,198	25,969	25,546	24,576	23,603	23,929	20,226	27,918	24,918	21,785	20,004	* 18,505
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See For- eign trade.)													
Apples:													
Production, crop estimate.....thous. of bush.	139,156	* 202,415	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Shipments, car-lot.....carloads	6,030	* 7,339	8,149	8,197	6,396	3,728	2,415	1,412	2,589	1,735	8,457	23,459	10,666
Stocks, cold storage, end of month.....thous. of bbls.	8,507	10,041	7,807	5,419	3,243	1,719	673	151	54	98	1,974	8,827	* 9,811
Citrus fruit, car-lot shipments.....carloads	13,277	* 14,187	12,270	13,680	16,672	13,709	12,094	8,382	8,046	6,063	5,621	6,094	11,022
Onions, car-lot shipments.....carloads	1,657	* 2,291	2,120	1,503	838	2,552	4,361	2,402	1,532	1,419	3,610	3,371	2,084
Potatoes:													
Price, white, N. Y.....dolls. per 100 lbs.	1.254	1.142	1.198	1.181	1.347	1.195	1.086	.837	1.073	.921	.913	.910	1.061
Production, crop estimate.....thous. of bush.	356,589	* 375,310	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Shipments, car-lot.....carloads	11,944	* 13,303	17,465	18,638	24,581	21,144	18,141	21,996	15,704	8,277	12,738	14,230	11,704
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bush.	5,715	12,734	8,586	8,496	9,112	13,030	10,276	9,809	6,741	8,759	6,089	8,176	* 10,075
Barley:													
Exports, including malt.....thous. of bush.	940	276	129	113	188	212	673	465	812	995	1,028	1,244	1,353
Price, No. 2, Minn.....dolls. per bush.	29	.51	.51	.52	.53	.51	.44	.35	.31	.31	.32	.29	.33
Production, crop estimate.....thous. of bush.	299,950	* 198,389	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush.	2,914	1,531	1,202	1,156	2,041	1,711	1,226	922	888	6,037	4,631	3,272	2,724
Visible supply, end of month.....thous. of bush.	8,242	4,226	4,030	3,536	2,857	2,512	2,307	1,932	1,812	4,616	6,625	7,151	7,633
Corn:													
Exports, including meal.....thous. of bush.	699	120	177	291	220	511	311	653	381	697	312	1,915	2,320
Grindings.....thous. of bush.	5,167	4,630	5,130	5,344	5,045	4,687	4,920	4,552	4,552	5,165	5,981	5,856	5,569
Prices, wholesale													
No. 3, yellow (Kansas City).....dolls. per bush.	.22	.39	.39	.36	.34	.34	.34	.33	.35	.33	.29	.24	.24
No. 3, white (Chicago).....dolls. per bush.	.23	.38	.37	.35	.33	.32	.32	.30	.32	.32	.30	.25	.25
Production, crop estimate.....thous. of bush.	2,908,045	* 2,567,306	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush.	11,552	10,767	10,421	13,551	* 11,392	9,941	9,607	5,399	7,319	14,300	19,391	24,516	12,644
Shipments, principal markets.....thous. of bush.	6,486	4,346	3,603	* 2,920	* 3,177	5,836	6,686	5,684	9,100	5,280	11,177	12,444	9,318
Visible supply, end of month.....thous. of bush.	30,724	13,192	14,736	18,929	23,451	23,199	21,323	17,052	11,716	15,065	19,545	28,252	27,534
Oats:													
Exports, including oatmeal.....thous. of bush.	525	255	133	89	149	142	235	312	448	1,215	522	566	406
Price, No. 3, white, Chicago.....dolls. per bush.	.15	.25	.25	.24	.22	.23	.23	.21	.18	.17	.17	.15	.15
Production, crop estimate.....thous. of bush.	1,242,437	* 1,117,970	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush.	3,745	4,028	4,545	5,721	* 4,922	5,432	6,513	3,778	7,937	22,446	* 9,715	5,421	3,189
Visible supply, end of month.....thous. of bush.	26,310	16,710	16,846	17,808	15,523	13,506	11,323	10,174	13,307	27,259	29,442	28,532	27,316
Rice:													
Exports.....pockets (100 lbs.)	211,802	193,200	148,002	203,622	263,495	357,561	315,541	261,230	235,032	133,209	101,676	163,347	176,982
Imports.....pockets (100 lbs.)	20,102	34,081	32,111	15,663	26,565	23,886	10,310	9,360	3,440	2,378	6,231	6,287	21,381
Price, wholesale, head, clean, New Orleans.....dolls. per lb.	.020	.030	.029	.027	.024	.022	.022	.023	.020	.020	.022	.021	.020
Production, crop estimate.....thous. of bush.	* 39,356	* 46,012	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

* New series. For earlier data see p. 20 of the November, 1932 issue. * Final estimate for 1931. † Bulk evaporated milk not included since December, 1931.
† For 1931 revisions see p. 20 of the January, 1933 issue. ‡ As of Dec. 1. § Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills													
thous. of bbls. (162 lbs.)		632	569	734	812	544	703	343	223	421			
Shipments to mills, total													
thous. of pockets (100 lbs.)		758	720	837	859	765	698	602	526	650			
New Orleans, thous. of pockets (100 lbs.)	83	79	57	99	102	77	80	46	66	96	83	90	97
Stocks, domestic, end of month													
thous. of pockets (100 lbs.)		1,987	1,906	1,855	1,862	1,788	1,825	1,628	1,363	1,040			
Rye:													
Exports, including flour, thous. of bush.	2	3	10	8	1	280	228	293	259	1	1	29	1
Price, No. 2, Minneapolis, dolls. per bush.	.31	.45	.46	.46	.47	.45	.39	.32	.32	.34	.34	.32	.31
Production, crop estimate, thous. of bush.	39,855	32,026											
Receipts, principal markets*, thous. of bush.	610	374	350	296	548	396	882	344	353	1,458	991	587	423
Visible supply, end of month*, thous. of bush.	7,993	10,265	10,085	10,006	10,124	9,493	9,416	9,368	8,955	9,052	8,700	8,485	8,030
Wheat:													
Exports—													
Wheat, including flour, thous. of bush.	3,549	12,100	8,137	7,995	8,554	11,885	8,829	8,086	4,841	5,851	4,226	4,422	5,995
Wheat only, thous. of bush.	1,728	7,896	4,074	4,649	5,749	9,354	7,283	6,088	3,208	3,899	2,479	2,656	3,714
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn.													
dolls. per bush.	.48	.73	.75	.75	.70	.71	.68	.60	.57	.58	.58	.54	.49
No. 2, red, winter, St. Louis													
dolls. per bush.	.46	.57	.57	.57	.55	.57	.56	.49	.47	.53	.54	.50	.47
No. 2, hard, winter, K. C.													
dolls. per bush.	.42	.52	.53	.54	.51	.53	.54	.46	.45	.48	.48	.45	.43
Weighted average, 6 markets, all grades													
dolls. per bush.	.46	.60	.61	.59	.58	.60	.61	.53	.48	.55	.55	.51	.49
Production, crop estimate, total													
thous. of bush.	726,831	900,219											
Spring wheat, thous. of bush.	264,680	112,826											
Winter wheat, thous. of bush.	462,151	787,393											
Receipts, thous. of bush.	13,859	13,766	17,072	25,000	14,163	13,198	15,344	13,473	41,006	40,732	38,410	27,238	17,584
Shipments, thous. of bush.	13,604	15,470	11,005	11,535	10,443	13,221	15,942	11,507	17,294	19,648	21,313	17,540	23,464
Stocks, visible supply, world, thous. of bush.	608,900	631,600	612,100	595,806	529,700	488,200	444,800	408,200	423,600	497,500	528,700	525,500	525,500
Canada, thous. of bush.	233,592	191,180	187,974	180,966	181,445	165,533	147,927	138,890	121,005	108,522	179,122	224,678	231,342
United States, thous. of bush.	168,958	220,521	211,873	210,147	202,383	182,757	171,775	166,651	177,876	188,238	193,931	190,310	177,025
Stocks, held by mills (quarterly)													
thous. of bush.		129,994		95,119				77,936			154,037		
Wheat flour:													
Consumption (computed), thous. of bbls.		9,393	7,604	7,612	8,296	8,022	8,146	7,771	8,116	8,759	8,734	10,156	8,829
Exports, thous. of bbls.		387	895	864	712	539	329	425	347	415	372	376	483
Grinding of wheat, thous. of bush.	37,972	37,157	37,290	35,130	38,669	37,559	35,314	35,805	36,023	41,417	43,015	42,850	39,841
Prices, wholesale—													
Standard Patents, Minn., dolls. per bbl.	3.74	4.51	4.59	4.61	4.37	4.49	4.43	4.16	4.02	4.16	4.14	3.92	3.72
Winter, straights, Kansas City													
dolls. per bbl.	2.85	3.22	3.40	3.30	3.09	3.08	3.35	3.12	3.10	3.24	3.21	3.00	2.84
Production—													
Flour, actual (Census), thous. of bbls.	8,300	8,148	8,180	7,662	8,483	8,197	7,739	7,820	7,828	9,005	9,395	9,382	8,719
Flour, prorated, total (Russell's)													
thous. of bbls.	8,890	8,788	8,034	8,913	8,631	8,330	8,056	8,473	9,207	9,851	10,632	9,812	9,812
Ofal, thous. of lbs.	658,428	645,812	645,881	610,366	671,853	659,666	616,696	627,664	631,452	731,368	752,259	672,369	691,984
Operations, per cent of total capacity	51	49	49	51	50	50	49	48	50	53	60	57	55
Stocks, total, end of month (computed)													
thous. of bbls.		4,577	5,120	4,880	4,900	4,975	4,830	4,690	4,700	5,155	5,900	6,000	6,500
Held by mills (quarterly), thous. of bbls.		4,126			3,918			3,191			4,245		
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent, mills. of lbs.	1,011	1,080	1,098	955	1,015	1,032	1,033	1,018	956	1,002	1,096	1,088	1,042
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter)													
mills. of lbs.	1,172	1,352	1,301	1,183	1,052	1,083	1,004	1,000	910	955	1,038	1,059	1,059
Stocks, cold storage, end of month total													
mills. of lbs.	623	736	875	1,035	1,011	1,012	1,020	938	844	751	637	544	512
Miscellaneous meats, mills. of lbs.	43	66	69	76	66	60	60	55	52	45	40	37	35
Cattle and beef:													
Beef and veal—													
Consumption, apparent, thous. of lbs.	331,724	379,927	380,079	340,516	372,060	386,406	369,054	375,236	354,023	364,867	404,826	380,576	357,249
Exports, thous. of lbs.	943	1,046	1,202	883	902	926	1,827	1,211	1,332	1,130	1,018	796	969
Price, wholesale—													
Beef, fresh native steers, Chicago													
dolls. per lb.	.113	.157	.145	.130	.130	.128	.119	.118	.142	.144	.143	.136	.124
Production, inspected slaughter													
thous. of lbs.	332,357	393,399	377,068	339,915	366,403	379,758	362,834	369,524	350,521	360,441	404,123	389,873	361,405
Stocks, cold storage, end of month													
thous. of lbs.	42,839	53,199	51,285	51,107	46,346	41,226	35,655	29,909	26,719	24,376	25,909	36,036	41,029
Cattle and calves—													
Movement, primary markets—													
Receipts, thous. of animals	1,161	1,453	1,376	1,281	1,377	1,376	1,397	1,338	1,291	1,606	1,689	1,896	1,543
Slaughter, local, thous. of animals	689	908	876	841	886	879	895	875	783	924	916	962	847
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	494	608	478	427	483	496	483	461	492	656	773	866	735
Stocker and feeder, thous. of animals	210	246	130	110	125	138	135	105	149	280	390	479	377
Price, wholesale, cattle, corn fed, Chicago													
dolls. per 100 lbs.	5.77	9.34	8.97	7.98	7.61	7.51	6.89	7.38	8.61	8.73	8.96	8.09	7.00
Hogs and products:													
Hogs—													
Movement, primary markets—													
Receipts, thous. of animals	3,121	4,210	4,218	3,659	2,939	2,960	3,050	2,545	2,159	2,405	2,505	2,691	2,775
Slaughter, local, thous. of animals	2,167	2,806	2,707	2,464	1,968	2,024	2,188	1,773	1,445	1,658	1,739	1,830	1,881
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	959	1,426	1,510	1,188	969	941	854	918	715	739	761	855	861
Stocker and feeder, thous. of animals	20	40	55	37	30	28	31	26	22	21	21	23	26
Price, heavy, Chicago, dolls. per 100 lbs.	3.06	4.22	3.91	3.77	4.22	3.75	3.26	3.70	4.86	4.23	4.12	3.64	3.37

* Revised.

* Final estimate for 1931.

* As of Dec. 1.

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs.	620,301	639,966	653,596	558,845	585,935	586,533	609,273	587,485	551,136	579,170	628,785	646,526	631,230
Exports, total.....thous. of lbs.	59,540	75,954	69,020	75,728	51,659	45,955	53,657	57,634	48,722	42,815	53,500	62,827	47,358
Lard.....thous. of lbs.	49,900	65,598	59,854	66,674	43,200	36,014	41,084	45,330	34,886	34,973	44,789	53,573	35,897
Prices—													
Hams, smoked, Chicago.....dolls. per lb.	.108	.153	.138	.147	.144	.142	.136	.130	.131	.141	.137	.126	.118
Lard, prime contract, N. Y.....dolls. per lb.	.046	.060	.055	.052	.051	.048	.043	.040	.054	.055	.054	.048	.053
Production, inspected slaughter, total.....thous. of lbs.	789,467	898,597	860,315	786,802	629,420	644,271	676,267	575,327	509,181	536,291	571,476	607,951	643,777
Lard.....thous. of lbs.	163,864	174,090	171,331	164,152	130,158	129,091	137,816	124,753	103,411	102,679	105,696	112,063	128,446
Stocks, cold storage, end of mo.....thous. of lbs.	534,618	614,530	752,581	905,320	897,832	910,071	923,960	852,634	764,670	679,453	568,909	467,958	433,644
Fresh and cured.....thous. of lbs.	494,137	563,306	674,151	812,459	792,197	799,064	795,866	722,271	643,052	578,876	498,253	433,548	403,898
Lard.....thous. of lbs.	40,481	51,224	78,430	92,861	105,635	111,007	128,103	130,363	121,618	100,577	70,656	34,410	29,766
Sheep and lambs:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs.	49,958	59,683	64,275	55,997	56,574	59,049	54,868	55,256	50,419	58,415	62,129	60,447	53,421
Production, inspected slaughter.....thous. of lbs.	49,910	60,047	63,934	55,851	56,040	58,876	54,847	55,268	50,438	58,713	62,823	61,449	53,366
Stocks, cold storage, end of mo.....thous. of lbs.	2,839	2,318	1,947	1,784	1,222	1,061	1,018	1,010	1,012	1,305	1,983	2,974	2,904
Movement, primary markets—													
Receipts.....thous. of animals	1,657	2,182	2,363	2,035	2,115	2,412	2,429	2,428	2,240	2,919	3,239	3,265	2,203
Slaughter, local.....thous. of animals	919	1,305	1,381	1,233	1,185	1,269	1,360	1,338	1,199	1,447	1,330	1,340	1,107
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	749	919	988	796	922	1,155	1,072	1,087	1,049	1,457	1,892	1,900	1,145
Stock and feeder.....thous. of animals	196	182	124	80	77	143	100	172	181	460	535	803	501
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs.	1.75	2.00	2.06	2.98	3.25	2.75	1.50	1.53	1.50	1.88	1.63	1.50	1.56
Lambs, Chicago.....dolls. per 100 lbs.	5.38	4.89	5.09	5.38	5.79	5.81	5.18	5.75	5.91	5.03	5.03	5.05	5.17
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases	618	652	936	1,090	1,435	1,917	1,971	1,496	1,082	1,035	853	738	605
Stocks, cold storage, end of month.....thous. of cases	150	1,475	663	258	689	2,982	5,380	6,339	6,431	5,960	4,895	3,225	1,199
Case.....thous. of cases	55,339	79,198	72,439	68,024	68,870	81,920	94,978	100,485	99,112	92,967	84,187	74,314	64,150
Poultry—													
Receipts, 5 markets.....thous. of lbs.	74,866	76,149	25,197	20,530	19,169	15,499	18,763	20,460	18,476	21,751	24,739	32,140	73,950
Stocks, cold storage, end of mo.....thous. of lbs.	111,638	116,700	111,554	96,422	74,660	56,076	44,829	36,661	31,471	30,305	36,683	54,989	91,118
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons	19,873	16,343	16,641	29,285	37,244	15,971	10,617	7,304	9,515	7,989	20,213	19,642	19,730
Price, spot, Accra, N. Y.....dolls. per lb.	.0383	.0425	.0432	.0422	.0455	.0445	.0435	.0419	.0447	.0475	.0488	.0428	.0408
Shipments, Gold Coast and Nigeria.....long tons	52,183	44,588	52,105	49,330	25,614	16,020	7,075	8,445	13,256	10,868	9,481	22,220	34,486
Coffee:													
Clearances from Brazil, total.....thous. of bags	962	1,507	1,270	1,097	1,098	1,315	1,263	865	520	612	798	1,339	894
To United States.....thous. of bags	403	818	823	646	622	803	735	448	227	301	385	657	350
Imports into United States.....thous. of bags	945	1,203	1,220	1,149	1,220	793	1,056	1,070	671	601	782	923	935
Price, Rio No. 7, N. Y.....dolls. per lb.	.084	.070	.071	.072	.073	.077	.084	.081	.079	.085	.094	.083	.082
Receipts at ports, Brazil.....thous. of bags	1,785	2,138	1,580	1,769	1,721	1,762	1,564	1,229	885	814	926	1,155	1,196
Stocks, world total, incl. interior of Brazil.....thous. of bags		37,246	37,260	37,115	37,159	36,158	33,456	31,683	(†)	(†)	(†)	31,828	31,612
Visible supply, total excl. interior of Brazil.....thous. of bags	5,509	6,419	6,244	5,851	5,620	5,556	5,751	5,468	5,292	5,152	4,975	5,415	5,287
United States.....thous. of bags	562	1,387	1,359	1,340	1,219	937	877	990	765	643	596	624	584
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons	156,714	18,242	25,111	97,589	244,301	82,502	134,691	190,963	291,832	84,873	138,350	98,478	
Receipts at Cuban ports.....long tons	101,544	88,595	263,549	491,685	234,461	55,107	111,874	106,496	141,147	76,992	89,029	64,693	
Stocks, total, end of month.....thous. long tons		1,737	1,799	2,422	3,422	3,202	3,155	2,922	2,666	2,195	2,038	1,838	1,653
United States—													
Meltings, 8 ports.....long tons	283,570	246,324	267,038	345,753	298,362	306,072	381,681	354,665	352,652	394,975	288,162	226,694	
Price, wholesale, 96° centrifugal, New York.....dolls. per lb.	.029	.032	.031	.029	.028	.026	.026	.028	.030	.032	.031	.032	.030
Receipts—													
From Hawaii and Pto. Rico.....long tons	37,213	39,191	93,141	172,797	184,041	196,949	226,859	160,147	150,815	141,275	107,743	87,802	46,544
Imports.....long tons	136,805	177,460	196,150	264,675	330,891	312,857	229,812	154,269	189,193	326,859	220,721	151,139	139,146
Stocks at refineries, end of mo.....long tons	181,363	182,257	263,659	396,514	514,273	483,487	433,151	380,430	393,734	313,670	256,180	193,899	
Refined sugar—													
Exports, including maple.....long tons	2,616	2,607	3,365	4,143	4,031	3,178	5,538	5,345	3,713	2,788	2,526	3,538	2,969
Price, retail, gran. N. Y.....dolls. per lb.	.049	.051	.051	.051	.049	.048	.045	.045	.046	.048	.048	.049	.049
Price, wholesale, gran. N. Y.....dolls. per lb.	.041	.042	.041	.041	.040	.039	.037	.037	.040	.041	.042	.041	.042
Shipments, 2 ports.....long tons	88,569	51,378	44,745	38,655	51,153	55,679	67,923	179,040	76,649	75,990	51,423	46,070	77,390
Stocks, end of month, 2 ports.....long tons	71,385	31,220	32,239	30,684	31,641	37,132	46,173	92,279	39,903	38,011	39,327	39,560	66,431
Tea:													
Imports.....thous. of lbs.	9,817	7,748	10,028	6,394	7,465	5,774	4,566	7,277	6,278	8,004	9,405	9,353	10,364
Price, wholesale, Formosa, fine, N. Y.....dolls. per lb.	.175	.217	.215	.215	.203	.185	.185	.163	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.....thous. of dolls.	19,734	25,203	19,520	19,334	19,364	16,340	14,877	12,533	9,098	14,076	21,265	21,219	20,613
Fish:													
Landings, fresh fish, principal ports.....thous. of lbs.	14,038	14,155	15,749	20,318	31,888	26,301	27,083	24,737	26,998	31,847	31,265	33,069	18,653
Salmon, canned, shipments.....cases	433,132	444,588	484,335	331,413	128,329	264,107	378,040	453,062	1,014,716	1,098,118	501,737	251,139	
Stocks, total, cold storage, 15th of month.....thous. of lbs.	55,749	72,362	64,478	50,661	35,534	26,061	28,655	34,304	41,306	51,345	59,209	63,167	62,167

* Revised.

† Missing data not available.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
FOODSTUFFS AND TOBACCO—Continued														
TOBACCO														
Leaf:														
Exports.....thous. of lbs.	31,842	56,585	25,047	31,218	29,437	32,875	30,195	30,840	26,762	24,257	42,419	59,103	47,180	
Imports, unmanufactured.....thous. of lbs.	4,147	14,004	14,200	8,680	5,321	6,340	2,823	2,242	2,421	1,695	1,614	2,247	4,950	
Production, crop estimate.....thous. of lbs.	1,033,330	1,604,226												
Stocks, total, including imported types (quarterly).....mills. of lbs.		2,013			2,374			2,239			2,095			
Flue-cured, fire-cured, and air-cured mills. of lbs.		1,612			1,858			1,715			1,605			
Cigar types.....mills. of lbs.		321			412			427			403			
Manufactured products:														
Consumption (tax-paid withdrawals)—														
Small cigarettes.....mills.	7,319	7,295	8,963	7,680	8,447	7,562	8,685	10,560	9,534	9,559	9,311	8,351	7,614	
Large cigars.....thousands.	254,136	304,531	342,924	347,729	355,382	349,953	368,553	400,406	361,240	401,143	405,419	436,832	419,173	
Manufactured tobacco and snuff thous. of lbs.	24,116	25,813	30,883	29,417	31,444	30,781	27,810	30,678	26,733	31,303	31,693	28,847	28,000	
Exports, cigarettes.....thousands.	216,297	240,727	190,823	232,348	211,210	186,194	268,304	177,959	195,923	204,493	227,354	159,743	146,081	
Prices, wholesale—														
Cigarettes.....dolls. per 1,000	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	
Cigars.....dolls. per 1,000	48.652	49.247	49.247	49.247	49.247	49.247	49.249	49.249	49.247	49.135	48.685	48.685	48.685	

FUELS AND BY-PRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons.	89	113	96	87	136	105	92	62	100	82	112	112	92
Prices—													
Retail, composite, chestnut dolls. per short ton	13.65	14.97	14.97	14.95	14.45	13.46	13.11	13.17	13.16	13.28	13.52	13.58	13.60
Wholesale, composite, chestnut dolls. per short ton	10.921	11.755	11.759	11.759	11.068	10.539	10.515	10.491	10.341	10.541	10.774	10.909	10.932
Production.....thous. of short tons	5,089	4,679	3,897	4,019	4,789	5,629	3,278	2,550	3,021	3,465	4,108	5,234	4,270
Shipments.....thous. of short tons	4,512	4,210	3,418	3,630	4,384	5,014	2,901	2,227	2,778	3,050	3,664	4,758	3,881
Stocks, in storage.....thous. of short tons	1,732	3,073	2,741	2,265	1,794	1,733	1,906	2,076	2,081	2,250	2,263	2,261	2,164
Stocks, in yards of dealers, end of month no. of days' supply		54				51		52			60		
Bituminous:													
Consumption—													
Coke plants.....thous. of short tons	2,794	3,354	3,172	3,018	3,158	2,810	2,588	2,284	2,257	2,190	2,203	2,618	2,658
Electric power plants, thous. of short tons		3,116	2,863	2,608	2,732	2,334	2,262	2,348	2,340	2,514	2,558	2,606	2,453
Railroads.....thous. of short tons		5,314	5,234	4,980	5,444	4,703	4,366	3,965	3,976	4,057	4,375	5,096	4,769
Vessels, bunker.....thous. of long tons		99	93	122	89	93	110	110	104	109	100	98	93
Exports.....thous. of long tons	453	521	389	386	403	550	662	667	708	858	833	1,012	948
Price, retail composite, 38 cities dolls. per short ton	7.51	8.19	8.17	8.14	8.01	7.85	7.60	7.53	7.50	7.52	7.54	7.60	7.59
Prices, wholesale—													
Composite, mine run, dolls. per short ton	3.582	3.701	3.699	3.701	3.692	3.669	3.640	3.624	3.628	3.617	3.596	3.613	3.597
Prepared sizes (composite) dolls. per short ton	3.642	3.950	3.953	3.929	3.798	3.629	3.599	3.604	3.569	3.554	3.568	3.643	3.657
Production.....thous. of short tons	31,110	30,579	27,892	28,013	32,250	20,300	18,384	17,749	17,857	22,489	26,314	32,677	30,632
Stocks, consumers, end of month thous. of short tons		35,500	32,700		30,050	27,200		26,300			27,500		
COKE													
Exports.....thous. of long tons	27	28	22	29	42	43	25	53	61	87	60	63	51
Price, furnace, Connellsville dolls. per short ton	1.88	2.34	2.30	2.25	2.25	2.25	2.21	2.13	2.12	2.08	2.08	2.05	1.91
Production:													
Beehive.....thous. of short tons	96	73	88	86	87	56	45	41	38	41	46	68	81
By-product.....thous. of short tons	1,786	2,234	2,101	1,996	2,089	1,883	1,743	1,537	1,523	1,474	1,544	1,739	1,752
Petroleum.....thous. of short tons		108	145	141	146	149	150	145	153	150	150	155	150
Stocks, end of month:													
By-product plants.....thous. of short tons	3,515	4,322	4,179	3,839	3,473	3,566	3,615	3,742	3,975	4,221	4,223	4,028	3,857
Petroleum, refinery.....thous. of short tons		1,512	1,460	1,440	1,436	1,520	1,554	1,537	1,544	1,515	1,484	1,434	1,484
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.	72,721	68,715	63,814	68,502	71,131	74,669	72,327	71,455	67,271	63,913	66,698	63,913	
Imports.....thous. of bbls.	2,746	4,315	2,047	4,708	4,840	7,691	5,088	7,869	1,525	1,862	1,893	2,455	1,963
Price, Kansas-Oklahoma.....dolls. per bbl.	.745	.710	.710	.710	.710	.823	.860	.860	.860	.860	.860	.860	.860
Production.....thous. of bbls.	73,174	66,884	62,484	67,189	67,717	68,523	64,835	66,310	66,220	65,036	65,219	63,384	61
Refinery operations.....per ct. of capacity		64	60	60	67	67	67	65	65	61	61	61	61
Stocks, end of month—													
California—													
Heavy crude and fuel oil.....thous. of bbls.	93,274	93,033	92,869	92,155	92,249	92,940	93,605	94,256	94,895	95,048	95,457	95,322	
Light crude.....thous. of bbls.	42,114	42,431	42,311	42,259	42,547	42,737	40,938	40,405	40,149	40,367	39,996	40,264	
East of California, total.....thous. of bbls.	322,566	320,201	320,577	323,395	322,867	319,552	316,995	312,139	309,011	307,523	305,709	301,361	
Refineries.....thous. of bbls.	36,546	36,594	35,085	40,211	42,222	45,277	47,408	44,041	43,287	40,507	39,329	47,598	
Tank farms and pipe lines.....thous. of bbls.	286,020	283,607	282,492	283,184	280,645	274,275	269,592	267,459	265,724	207,016	266,380	253,763	
Wells completed.....number	744	643	575	670	793	968		1,279	1,145	913	825	844	
Mexico—													
Exports.....thous. of bbls.	1,833	1,392	1,890	2,557	3,523	1,843	2,178	1,482	1,577				
Production.....thous. of bbls.	2,654	2,869	2,761	2,968	2,923	2,925	2,705	2,506	2,463	2,514			
Venezuela—													
Exports.....thous. of bbls.	9,104	9,101	9,087	8,546	9,949	11,004	11,260	10,313	8,394	8,124	8,087	7,794	8,377
Production.....thous. of bbls.	9,309	9,922	9,589	8,994	9,998	10,481	10,648	10,579	9,551	9,430	8,803	9,171	8,767
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants.....thous. of bbls.	783	664	607	596	522	547	631	692	740	768	717	623	
Railroads.....thous. of bbls.	2,899	3,388	3,025	3,211	3,003	2,963	2,825	2,855	2,703	2,598	3,345	3,019	
Vessels, bunker.....thous. of bbls.	3,447	3,031	3,136	3,500	3,436	3,243	3,714	3,248	3,066	3,350	2,916	2,763	
Price, fuel oil, Oklahoma, 24-26 refineries dolls. per bbl.	.556	.338	.325	.335	.350	.438	.435	.419	.400	.415	.425	.470	.563

† Price converted to short-ton basis.

* Revised

* Final estimate for 1931.

† As of Dec. 1.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
FUELS AND BY-PRODUCTS—Continued														
PETROLEUM AND PRODUCTS—Con.														
Refined products—Continued.														
Gas and fuel oil—Continued.														
Production—														
Residual fuel oil*.....thous. of bbls.....		20,476	19,239	17,978	19,575	19,766	20,030	19,105	19,526	17,793	17,403	17,113	18,068	
Gas oil and distillate fuels*.....thous. of bbls.....		6,461	6,291	5,609	6,353	5,738	5,890	5,207	5,191	5,519	5,665	6,382	5,582	
Stocks—														
Residual fuel oil, east of California*.....thous. of bbls.....		24,056	23,868	23,008	22,018	22,920	24,237	24,807	26,353	26,829	26,000	23,494	21,874	
Gas oil and distillate fuels, total*.....thous. of bbls.....		18,526	16,059	13,623	12,078	11,607	12,396	13,477	15,408	16,971	17,905	18,495	16,775	
Gasoline—														
Consumption.....thous. of bbls.....		30,529	26,196	25,344	29,451	30,488	31,571	38,766	31,317	35,207	33,645	32,255	30,294	
Exports.....thous. of bbls.....	1,830	2,540	3,300	2,721	2,901	3,568	4,418	3,369	2,200	2,260	2,569	2,213	2,356	
Exports, value. (See Foreign Trade.)														
Price, wholesale—														
Drums, delivered, N. Y.....dolls. per gall.....	.151	.128	.123	.123	.135	.143	.140	.130	.135	.139	.150	.144	.153	
Refinery, Oklahoma.....dolls. per gall.....	.037	.032	.032	.036	.041	.053	.052	.054	.051	.050	.046	.047	.046	
Price, retail, service station, 50 cities.....dolls. per gall.....	.126	.129	.130	.130	.132	.136	.137	.142	.140	.137	.125	.130	.130	
Production—														
At natural gas plants.....thous. of bbls.....		3,476	3,342	3,148	3,198	3,102	3,079	2,812	2,812	2,819	2,793	2,924	2,855	
At refineries.....thous. of bbls.....		35,563	33,007	31,265	31,789	33,093	34,599	33,312	33,705	32,883	30,908	33,212	32,072	
Retail distribution (41 States).....mills. of galls.....		880	801	752	855	947	952	1,097	967	1,057	997	* 963	857	
Stocks, end of month—														
At natural gas plants.....thous. of bbls.....		645	809	875	947	1,061	1,054	812	757	616	586	576	478	
At refineries.....thous. of bbls.....		37,445	41,501	46,719	46,950	46,624	45,246	38,526	38,959	36,700	32,806	32,207	32,720	
Kerosene—														
Consumption.....thous. of bbls.....		3,358	2,612	2,798	3,067	3,292	2,814	2,128	1,854	2,279	2,581	3,115	3,969	
Exports.....thous. of bbls.....	630	640	1,184	734	876	578	855	1,068	858	998	1,081	944	970	
Price, 150° water white, refinery, Pa.dolls. per gall.....	.048	.044	.046	.045	.044	.046	.052	.051	.050	.049	.048	.048	.048	
Production.....thous. of bbls.....		3,713	3,798	3,200	3,525	3,762	4,092	3,523	3,629	3,497	3,449	3,463	3,801	
Stocks, end of month.....thous. of bbls.....		5,332	5,304	4,971	4,539	4,417	4,812	5,134	6,033	6,247	6,018	5,465	4,324	
Lubricating oil—														
Consumption.....thous. of bbls.....		1,366	1,413	1,190	1,724	1,587	1,535	3,054	1,011	951	932	1,143	1,115	
Price, cylinder oil, refinery, Pa.dolls. per gall.....	.133	.164	.153	.161	.167	.163	.174	.178	.180	.177	.159	.198	.131	
Production.....thous. of bbls.....		2,049	2,092	1,984	1,946	1,910	2,036	2,290	1,958	1,587	1,648	1,713	1,644	
Stocks, refinery, end of month.....thous. of bbls.....		9,485	9,551	9,747	9,355	9,139	8,809	7,323	7,991	7,965	8,182	8,289	8,245	
Other products—														
Asphalt—														
Imports.....thous. of short tons.....	1	0	1	1	2	0	2	7	2	1	1	1	1	
Production.....thous. of short tons.....		132	131	130	181	211	250	255	234	232	239	229	177	
Stocks, refinery, end of month.....thous. of short tons.....		302	308	313	351	391	414	409	386	298	292	248	280	
Coke. (See Coke.)														
Wax—														
Production.....thous. of lbs.....		45,360	43,680	48,440	47,040	36,680	39,760	36,400	31,640	38,920	36,680	31,360	33,320	
Stocks, refinery, end of month.....thous. of lbs.....		171,220	178,082	176,674	182,974	184,486	194,973	198,526	202,023	206,461	200,581	188,637	180,441	

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins.....thous. of lbs...	18,046	16,712	18,015	17,159	18,644	18,579	16,786	17,366	10,174	8,617	8,545	16,703	21,766
Calf and kip skins.....thous. of lbs...	2,350	2,739	2,658	2,175	2,092	2,474	1,869	2,575	2,867	2,691	3,337	2,829	3,150
Cattle hides.....thous. of lbs...	4,776	4,261	5,209	7,115	6,167	6,406	5,138	4,120	1,007	1,238	985	6,871	6,573
Goatskins.....thous. of lbs...	5,303	3,879	4,399	3,632	4,611	5,948	6,082	6,126	3,432	2,009	2,106	4,183	3,677
Sheep and lamb skins.....thous. of lbs...	3,653	3,481	3,755	2,697	4,009	2,282	2,544	3,081	1,760	1,625	1,011	1,464	5,585
Livestock, inspected slaughter:													
Calves.....thous. of animals...	327	388	347	360	420	428	399	394	324	362	366	389	376
Cattle.....thous. of animals...	567	686	653	583	633	650	616	638	614	633	718	694	627
Hogs.....thous. of animals...	4,584	5,387	5,027	4,590	3,664	3,714	3,940	3,320	2,802	1,579	3,252	3,005	3,778
Sheep.....thous. of animals...	1,264	1,581	1,679	1,439	1,428	1,497	1,444	1,529	1,384	2,970	1,667	1,661	1,388
Prices, wholesale:													
Packers, heavy native steers, Chicago.....dolls. per lb...	.055	.078	.076	.066	.064	.050	.043	.043	.049	.066	.081	.073	.065
Calfskins, No. 1 country, Chicago.....dolls. per lb...	.061	.078	.074	.065	.069	.058	.045	.046	.049	.063	.076	.082	.068
LEATHER													
Sole and belting:													
Exports (sole only).....thous. of lbs...	137	280	213	188	242	259	172	125	160	155	137	130	222
Price, oak, scoured backs (Boston).....dolls. per lb...	.26	.32	.32	.33	.33	.31	.28	.27	.27	.27	.28	.29	.28
Upper leather:													
Exports.....thous. of sq. ft...	4,896	6,418	6,550	8,094	4,982	5,828	5,483	4,346	4,528	4,715	6,162	5,807	5,748
Price, wholesale, composite, chrome, calf, black "B" grade.....dolls. per sq. ft...	.242	.320	.298	.290	.285	.270	.250	.241	.238	.243	.250	.252	.250
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs.....	129,569	112,004	135,060	147,622	127,794	100,402	104,979	99,806	156,121	223,879	*294,668	269,609	
Dress and street.....dozen pairs.....	69,781	55,908	69,067	75,310	64,169	43,535	47,618	50,965	77,989	104,471	132,222	128,020	
Work.....dozen pairs.....	59,788	56,096	65,993	72,412	63,625	56,867	57,361	48,841	78,132	119,408	*162,446	141,589	
Shoes:													
Exports.....thous. of pairs.....	70	113	58	71	94	93	84	60	42	76	58	67	74
Prices, wholesale—													
Men's black calf blucher, Boston.....dolls. per pair...	5.50	6.25	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.50
Men's black calf oxford, lace, St. Louis.....dolls. per pair...	3.85	4.35	4.25	4.25	4.25	4.25	4.25	4.05	3.85	3.85	3.85	3.85	3.85
Women's colored calf, Goodyear welt, oxford, average.....dolls. per pair...	3.30	3.50	3.50	3.50	3.50	3.50	3.50	3.43	3.35	3.35	3.35	3.35	3.35

* Revised.

* New series. Breakdown of figures previously shown. For earlier data see p. 20 of this issue.

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

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.													
Shoes—Continued.													
Production, total.....	thous. of pairs.....	19,556	21,225	25,958	30,676	25,946	22,497	23,562	20,442	30,785	33,885	* 33,070	25,121
Men's.....	thous. of pairs.....	5,354	5,176	5,853	6,644	5,343	5,424	5,851	5,135	6,822	7,886	* 8,044	6,917
Boys' and youths'.....	thous. of pairs.....	1,485	1,423	1,490	1,663	1,270	1,112	1,183	1,181	1,613	1,846	* 1,997	1,810
Women's.....	thous. of pairs.....	5,419	8,233	10,560	12,343	9,636	7,528	7,884	7,825	13,670	13,644	* 11,213	5,456
Misses' and children's.....	thous. of pairs.....	2,579	2,824	3,413	3,883	3,410	2,469	2,527	2,173	2,598	3,023	* 3,020	2,378
Slippers, all types.....	thous. of pairs.....	2,642	1,103	1,678	2,253	2,268	2,382	2,601	2,220	3,426	4,688	* 5,929	6,395
All other footwear.....	thous. of pairs.....	2,077	2,460	2,964	3,890	4,021	3,582	3,516	1,907	2,656	2,798	* 2,867	2,298

LUMBER AND MANUFACTURES

LUMBER													
Exports, all types*.....	M ft. b. m.....	68,322	90,146	85,424	66,275	63,538	75,080	78,024	73,145	63,017	55,189	65,267	79,639
Retail movement:													
Retail yards, 9th Fed. Res. Dist.—													
Sales.....	M ft. b. m.....	1,916	2,932	2,808	1,723	2,379	4,124	5,207	6,609	5,867	6,703	6,484	6,730
Stocks, end of month.....	M ft. b. m.....	54,295	63,374	64,928	66,638	68,575	69,025	68,381	66,826	65,402	63,216	60,992	58,529
Retail yards, 10th Fed. Res. Dist.—													
Sales.....	M ft. b. m.....	1,281	1,697	1,593	1,402	1,842	2,159	1,743	1,751	1,922	2,319	2,429	2,411
Stocks, end of month.....	M ft. b. m.....	28,105	34,183	33,458	33,054	33,028	32,553	32,366	31,965	31,460	30,247	29,294	28,683
Flooring													
Maple, beech, and birch:													
Orders—													
New.....	M ft. b. m.....	2,342	1,742	2,203	2,210	1,925	2,030	2,457	2,117	2,893	3,179	1,920	1,390
Unfilled, end of month.....	M ft. b. m.....	5,083	4,911	5,072	4,648	4,268	4,102	4,317	3,946	4,022	5,102	4,793	3,968
Production.....	M ft. b. m.....	3,027	2,272	2,570	3,424	2,646	2,179	2,598	1,264	1,067	1,545	1,718	1,624
Shipments.....	M ft. b. m.....	1,928	1,759	2,061	2,486	2,200	2,325	2,281	2,284	2,816	2,402	2,031	1,902
Stocks, end of month.....	M ft. b. m.....	21,438	21,511	21,588	22,702	22,940	22,852	22,898	22,216	20,212	19,145	19,025	19,119
Oak:													
Orders—													
New.....	M ft. b. m.....	3,238	16,676	17,537	8,150	10,442	12,090	11,147	9,130	7,120	16,508	13,505	10,371
Unfilled, end of month.....	M ft. b. m.....	11,766	17,987	22,251	19,189	15,864	15,753	12,444	9,355	6,683	12,599	13,359	14,259
Production.....	M ft. b. m.....	5,926	13,457	4,098	7,968	13,101	15,091	11,683	10,334	6,977	11,008	11,087	5,126
Shipments.....	M ft. b. m.....	4,327	12,976	11,673	11,359	13,360	12,555	12,939	10,253	7,699	11,428	11,739	5,918
Stocks, end of month.....	M ft. b. m.....	54,752	67,748	60,781	56,201	57,521	56,066	52,598	51,336	51,143	53,067	53,729	50,418
Hardwoods													
Hardwoods (Southern and Appalachian districts):													
Total—													
Orders—													
New.....	mill. ft. b. m.....	105	120	105	113	105	101	90	83	114	154	113	101
Unfilled, end of month.....	mill. ft. b. m.....	367	356	315	292	272	270	242	227	265	275	256	246
Production.....	mill. ft. b. m.....	86	68	83	90	101	88	94	71	59	68	68	68
Shipments.....	mill. ft. b. m.....	109	120	124	116	113	109	98	86	102	135	128	105
Stocks, total, end of month.....	mill. ft. b. m.....	2,854	2,791	2,734	2,671	2,648	2,622	2,610	2,550	2,498	2,417	2,323	2,260
Unsold stocks.....	mill. ft. b. m.....	2,487	2,434	2,410	2,379	2,376	2,351	2,368	2,323	2,234	2,141	2,066	2,015
Gum—													
Orders, unfilled, end of month.....	mill. ft. b. m.....	84	80	69	70	69	68	62	61	73	75	65	65
Stocks, total, end of month.....	mill. ft. b. m.....	560	549	542	532	528	536	546	532	538	523	481	460
Unsold stocks.....	mill. ft. b. m.....	476	470	473	463	460	468	484	471	466	448	416	385
Oak—													
Orders, unfilled, end of month.....	mill. ft. b. m.....	95	87	76	64	64	67	57	52	76	76	69	61
Stocks, total, end of month.....	mill. ft. b. m.....	805	775	748	710	705	703	699	683	661	634	624	608
Unsold stocks.....	mill. ft. b. m.....	711	688	673	646	641	636	643	631	585	559	554	547
Northern hardwoods—													
Production.....	M ft. b. m.....	1,396	6,382	8,220	9,900	8,258	4,767	2,196	2,421	1,683	1,538	933	526
Shipments.....	M ft. b. m.....	6,523	12,137	12,435	11,892	10,451	7,896	6,735	8,490	6,732	7,138	11,536	10,968
Softwoods													
Fir, Douglas:													
Exports—													
Lumber.....	M ft. b. m.....	23,326	29,448	41,785	21,362	18,786	22,344	19,326	24,603	19,221	18,276	21,035	24,809
Timber.....	M ft. b. m.....	24,588	20,737	21,468	13,324	26,437	24,150	18,233	7,377	8,546	18,172	14,453	23,647
Orders—													
New.....	M ft. b. m.....	106,093	115,046	125,789	112,360	114,150	106,540	107,883	104,750	106,540	116,836	153,543	112,360
Unfilled, end of month.....	M ft. b. m.....	85,053	85,501	113,703	111,017	101,168	62,671	71,176	60,432	57,747	81,024	119,074	76,100
Prices, wholesale—													
No. 1 common.....	dolls. per M ft. b. m.....	8.97	11.09	11.40	10.25	9.90	9.52	9.63	8.61	9.37	8.66	8.96	8.93
Flooring, 1 x 4, "B" and better.....	dolls. per M ft. b. m.....	20.68	23.51	22.84	22.49	21.87	22.42	21.72	20.50	20.64	20.02	20.60	21.22
Production.....	M ft. b. m.....	81,920	102,511	99,378	115,941	102,511	102,511	99,826	88,634	79,681	89,977	96,244	113,255
Shipments.....	M ft. b. m.....	82,815	113,703	118,627	96,244	115,941	122,656	112,360	111,464	95,707	105,645	111,464	128,923
Hemlock, northern:													
Production.....	M ft. b. m.....	1,458	3,028	3,443	3,940	3,983	1,682	889	1,567	388	1,302	976	2,493
Shipments.....	M ft. b. m.....	1,843	4,461	4,682	3,465	4,352	4,579	4,831	6,587	5,412	5,507	7,097	7,061
Pine, northern:													
Orders, new.....	M ft. b. m.....	4,643	7,673	7,284	7,812	7,477	6,543	6,286	10,428	5,046	7,605	6,824	8,792
Production.....	M ft. b. m.....	0	0	0	0	0	2,267	6,689	4,406	2,234	3,809	2,628	3,226
Shipments.....	M ft. b. m.....	5,403	5,572	7,401	8,829	8,264	8,588	7,969	11,788	5,826	6,657	6,482	9,783
Pine, southern:													
Exports—													
Lumber.....	M ft. b. m.....	24,454	25,793	16,457	20,039	20,105	22,905	27,288	21,634	23,985	19,224	21,460	24,781
Timber.....	M ft. b. m.....	6,787	8,636	3,931	3,668	4,320	9,836	4,772	8,921	6,173	3,695	5,621	6,902
Orders—													
New.....	M ft. b. m.....	67,529	72,751	105,553	119,329	126,728	110,397	102,802	95,947	90,715	149,149	134,018	144,316
Unfilled, end of month.....	M ft. b. m.....	44,014	50,925	60,837	73,773	76,668	62,475	61,740	43,572	45,724	79,847	81,645	74,958
Price, flooring.....	dolls. per M ft. b. m.....	17.37	26.31	25.16	22.74	21.22	20.91	19.60	18.35	17.05	17.86	17.75	18.33
Production.....	M ft. b. m.....	75,161	77,749	79,979	88,727	104,114	106,224	100,303	90,634	83,239	91,241	80,181	113,467
Shipments.....	M ft. b. m.....	73,690	73,059	99,001	117,478	122,706	116,963	101,528	99,619	94,038	125,056	127,280	154,329

* Data for December, 1931; April, July, October, and December, 1932, are for 5 weeks; other months, 4 weeks.

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

• Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
LUMBER AND MANUFACTURES—Continued														
LUMBER—Continued														
Softwoods—Continued														
Redwood, California:														
Orders—														
New.....M ft. b. m.	13,630	11,079	17,133	17,555	18,999	17,053	14,887	12,300	10,791	13,990	15,866	15,415	12,780	
Unfilled.....M ft. b. m.	24,460	17,138	21,932	23,987	24,374	24,043	22,153	18,456	19,334	19,943	23,247	22,798	21,886	
Production.....M ft. b. m.	12,603	14,684	13,616	12,202	14,523	12,292	10,702	11,329	8,057	11,023	10,829	11,101	12,253	
Shipments.....M ft. b. m.	10,989	15,025	13,077	14,984	17,545	16,545	16,326	14,857	9,470	12,862	11,921	15,636	13,451	
FURNITURE														
Household:														
Grand Rapids district—														
Orders—														
Canceled.....per cent of new orders..	18.0	8.0	5.0	14.0	9.0	17.0	18.0	8.0	4.0	6.5	7.5	9.0	13.0	
New.....no. days' production..	5	11	16	11	9	7	6	6	11	10	14	11	8	
Unfilled, end of														
month.....no. days' production..	6	12	17	13	10	7	7	7	10	10	11	9	7	
Outstanding accounts, end of														
month.....no. days' sales..	25	31	32	33	29	26	21	19	21	21	27	27	25	
Plant operations.....per cent of full time..	(†)	56.5	68.0	73.0	59.0	54.0	42.0	58.0	38.0	53.5	73.0	78.0	(†)	
Shipments.....no. days' production..	6	11	11	13	11	7	6	6	7	9	12	12	9	
Southeastern district—														
Orders, unfilled, end of														
month.....dolls., average per firm.....		14,469	24,278	18,469	15,427	11,388	10,213	8,820	20,850	23,799	26,788	-----	-----	
Shipments.....dolls., average per firm.....		23,519	33,632	46,304	37,944	30,959	25,814	20,106	20,684	36,325	40,252	-----	-----	
Prices, wholesale—														
Beds.....1926=100..	63.9	73.1	70.3	68.8	68.8	68.8	68.6	68.6	64.4	64.4	64.4	64.4	63.9	
Dining-room chairs, set of 6.....1926=100..	89.5	91.0	91.0	91.0	91.0	91.0	89.5	89.5	89.5	89.5	89.5	89.5	89.5	
Kitchen cabinets.....1926=100..	91.4	100.1	95.3	95.3	95.3	95.3	95.3	95.3	91.4	78.4	91.4	91.4	91.4	
Living-room davenports.....1926=100..	69.8	74.2	74.2	74.2	74.2	69.8	69.8	69.8	69.8	69.8	69.8	69.8	69.8	
Steel furniture. (See Iron and Steel Section.)														

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports.....long tons.	54,118	59,556	57,263	40,660	40,492	49,927	58,118	80,477	52,081	52,558	32,955	41,226	56,041
Imports.....long tons.	29,390	34,634	25,812	31,053	26,738	41,031	36,339	39,751	34,494	18,005	23,623	33,693	34,924
Price, iron and steel,													
composite.....dolls. per long ton..	28.93	30.61	30.32	29.98	29.56	29.62	29.75	29.62	29.54	29.48	29.33	29.32	29.12
Sales, iron, steel, and heavy hardware													
.....1921=100..		91	81	68	70	78	88	83	79	72	80	86	76
Ore													
Iron ore:													
Consumption by													
furnaces.....thous. of long tons..	630	1,311	1,230	1,154	1,174	1,256	1,040	918	731	645	607	735	696
Imports.....thous. of long tons..	8	94	90	89	77	46	90	80	80	17	25	16	40
Receipts—													
Lake Erie ports and													
furnaces.....thous. of long tons..	0	457	0	0	0	0	0	39	116	470	619	614	299
Other ports.....thous. of long tons..	0	277	0	0	0	0	26	79	105	78	88	220	59
Shipments from mines.....thous. of long tons..	0	421	0	0	0	0	44	111	234	640	722	927	250
Stocks, total, end of month													
.....thous. of long tons..	31,490	39,232	38,010	36,893	35,742	34,491	33,479	32,700	32,159	32,059	32,164	32,457	32,084
At furnaces.....thous. of long tons..	26,328	33,184	32,136	31,083	29,975	28,774	27,962	27,167	26,784	26,761	26,896	27,234	26,893
Lake Erie docks.....thous. of long tons..	5,162	6,048	5,874	5,810	5,767	5,717	5,517	5,533	5,375	5,298	5,268	5,223	5,191
Manganese ore, imports (manganese content)†													
.....thous. of long tons..	8	9	8	17	3	2	14	2	4	3	3	0	1
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New.....av. tons per foundry..	50	55	58	66	69	60	80	56	50	54	61	69	56
Unfilled, end of month													
.....av. tons per foundry..	41	48	40	56	55	59	64	49	48	44	51	52	49
Production.....av. tons per foundry..	66	77	68	70	71	69	67	77	65	56	65	78	74
Receipts (materials).....av. tons per foundry..	64	87	72	103	82	77	76	85	90	72	83	103	96
Stocks (materials).....av. tons per foundry..	221	225	215	248	240	258	266	252	258	242	217	237	232
Castings, malleable:													
Orders, new.....short tons.	18,971	19,811	22,033	19,709	18,046	17,630	17,297	13,512	8,881	7,992	13,049	14,634	
Production.....short tons.	17,984	21,503	22,216	21,578	19,897	16,758	17,430	15,143	9,703	7,038	12,586	13,912	
Per cent of capacity.....	18.3	21.5	23.5	23.1	20.5	18.0	18.7	16.3	10.7	7.7	13.8	15.3	
Shipments.....short tons.	18,836	20,206	21,572	21,325	21,337	18,328	18,953	16,503	11,554	8,879	11,926	13,074	
Pig iron:													
Furnaces in blast, end of month—													
Capacity.....long tons per day..	15,810	35,810	29,335	30,630	32,880	29,135	27,730	22,965	18,955	17,525	16,225	20,170	20,860
Number.....	42	67	56	61	64	60	60	53	46	46	42	49	51
Prices, wholesale—													
Basic (valley furnace).....dolls. per long ton..	13.50	15.00	15.00	15.00	14.63	14.50	14.50	14.20	14.00	13.50	13.50	13.50	13.50
Composite pig iron.....dolls. per long ton..	14.69	16.02	15.86	15.55	15.36	15.26	15.20	15.05	14.93	14.85	14.81	14.73	14.71
Foundry, No. 2, northern (Pitts.)													
.....dolls. per long ton..	16.39	17.76	17.46	17.35	17.02	16.89	16.89	16.59	16.39	16.39	16.39	16.39	16.39
Production.....thous. of long tons..	546	1,103	980	973	964	967	853	784	628	572	531	645	631
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, gas-fired—													
Production.....thous. of B. t. u..	75,683	55,602	131,871	77,122	41,824	23,904	12,416	16,820	37,732	58,786	87,771	83,731	
Shipments, quantity.....thous. of B. t. u..	146,023	83,230	54,274	57,713	64,691	61,706	57,723	48,281	49,406	76,285	94,748	58,680	
Shipments, value.....dollars.	147,698	83,494	44,848	55,970	57,571	62,025	55,874	60,321	47,751	79,831	97,193	52,446	
Stocks, end of month.....thous. of B. t. u..	740,613	705,124	770,108	783,264	760,398	707,537	666,109	615,225	613,533	591,220	531,233	563,333	

(†) Discontinued.

† Imports from Cuba not included.

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products—Con.													
Cast-iron boilers and radiators—Continued.													
Boilers, range—													
Orders—													
New.....number of boilers.....	26,691	26,064	40,899	36,149	40,428	40,148	44,883	35,891	26,555	30,750	39,326	51,073	35,551
Unfilled, end of month, total.....	8,073	6,992	8,790	7,466	6,237	6,437	7,890	9,224	5,304	6,585	6,900	8,320	6,333
Delivery, 30 days or less.....	5,639	6,092	7,240	5,760	4,789	4,787	5,974	5,093	3,260	4,952	5,290	6,917	4,591
Delivery, more than 30 days.....	2,434	900	1,550	1,706	1,448	1,650	1,916	3,231	2,044	1,633	1,610	1,403	1,742
Production.....number of boilers.....	28,349	32,862	33,056	36,973	40,916	38,458	43,434	24,960	32,124	28,796	37,297	48,912	36,923
Shipments.....number of boilers.....	26,709	26,741	39,101	37,473	41,657	39,948	43,430	34,557	30,475	29,469	39,011	49,653	37,536
Stocks, end of month.....number of boilers.....	26,121	33,466	27,421	26,921	26,180	24,690	24,694	25,097	26,746	26,073	24,359	23,618	23,003
Boilers, round—													
Production.....thous. of lbs.....		3,159	4,317	4,466	3,931	2,559	2,392	1,881	1,680	2,225	3,648	6,220	3,639
Shipments.....thous. of lbs.....		5,094	3,035	2,857	2,891	2,309	2,685	2,739	3,240	3,891	6,225	8,896	4,704
Stocks, end of month.....thous. of lbs.....		35,411	36,036	36,846	38,026	38,308	37,920	37,239	35,794	34,273	31,963	29,617	28,734
Boilers, square—													
Production.....thous. of lbs.....		7,964	14,246	15,179	15,733	12,984	5,874	6,140	9,142	9,734	13,793	16,824	11,003
Shipments.....thous. of lbs.....		12,193	8,275	7,300	8,037	6,315	6,868	8,181	9,276	13,653	19,113	25,845	13,335
Stocks, end of month.....thous. of lbs.....		101,777	108,388	116,244	122,630	128,690	128,244	126,505	126,826	123,174	118,280	109,730	107,572
Boiler fittings, cast iron—													
Production.....short tons.....	1,717	3,621	2,861	2,206	2,052	1,678	1,863	1,760	1,455	1,655	2,426	3,187	2,787
Shipments.....short tons.....	2,165	3,564	3,852	3,195	2,552	2,919	3,189	2,908	2,029	2,665	3,461	3,954	3,019
Boiler fittings, malleable—													
Production.....short tons.....	1,025	1,620	1,602	1,464	1,133	1,243	1,526	1,267	1,274	1,229	1,743	2,128	1,804
Shipments.....short tons.....	1,115	1,609	1,627	1,518	1,344	2,262	1,925	1,622	1,503	1,537	2,215	2,027	1,701
Radiators—													
Production.....thous. of sq. ft. heating surface.....		3,489	4,867	5,185	5,027	3,070	1,857	1,894	1,388	1,975	2,751	4,472	4,299
Shipments.....thous. of sq. ft. heating surface.....		5,627	3,257	2,683	2,412	2,367	2,726	2,017	3,392	4,340	5,331	7,630	4,816
Stocks, end of month.....thous. of sq. ft. heating surface.....		32,225	33,681	36,153	38,556	39,586	38,748	37,868	35,935	33,688	31,270	28,363	27,967
Radiators, convection type—													
New orders—													
Heating elements only, without cabinets or grilles.....thous. of sq. ft. heating surface.....			75	95	78	80	61	97	81	155			
Heating elements, including cabinets and grilles.....thous. of sq. ft. heating surface.....			257	212	191	209	218	191	196	165			
Sanitary Ware													
Bathroom accessories—													
Production.....number of pieces.....	72,399	61,304	101,403	77,100	51,922	62,500	43,340	49,265	35,269	57,686	45,812	30,303	
Shipments.....number of pieces.....	68,933	66,078	87,335	74,823	69,452	70,765	57,407	48,806	56,444	64,731	64,540	45,195	
Stocks, end of month.....number of pieces.....	825,659	820,939	841,285	841,230	824,636	814,937	803,896	797,919	776,744	778,185	751,442	739,604	
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars.....	192.63	221.12	216.00	194.97	191.69	191.78	191.33	190.97	192.96	192.31	192.57	193.28	192.43
Porcelain enameled flatware—													
Orders, new, total.....dollars.....	451,740	537,926	453,141	567,804	532,439	519,270	451,430	349,496	366,279	412,119	461,907		
Signs.....dollars.....	224,287	234,015	207,824	261,356	236,565	216,077	202,098	148,089	131,644	123,561	157,678		
Table tops.....dollars.....	33,066	97,300	72,821	94,843	90,377	87,486	52,011	75,650	94,331	123,484			
Shipments, total.....dollars.....	512,019	381,607	461,070	578,134	546,255	528,084	474,987	406,066	422,290	453,808	461,087		
Signs.....dollars.....	268,259	141,231	187,287	279,656	220,164	222,603	206,686	193,279	175,715	159,400	146,812		
Table tops.....dollars.....	88,218	94,926	76,662	93,174	84,497	91,527	96,276	54,218	83,075	101,582	121,222		
Porcelain plumbing fixtures—													
Orders—													
New, net.....number of pieces.....	1,708	2,025	2,000	1,424	2,072	1,244	1,465	1,960	2,079	3,217	3,628	2,788	2,547
Unfilled, end of month.....number of pieces.....	3,124	4,832	3,796	3,548	2,571	3,379	3,289	3,141	3,240	3,455	3,950	3,747	3,405
Shipments.....number of pieces.....	1,833	2,094	2,951	1,631	1,748	1,275	1,519	1,789	1,878	2,991	3,021	2,900	2,799
Stocks, end of month.....number of pieces.....	13,838	17,992	16,715	16,328	16,117	16,309	16,302	15,324	15,036	14,479	13,560	14,580	13,053
Vitreous china plumbing fixtures—													
Orders—													
New, net.....number of pieces.....		96,004	76,119	70,918	89,048	116,036	103,406	100,969	80,890	98,156	77,424	87,587	64,914
Unfilled, end of month.....number of pieces.....		192,863	156,753	136,593	140,020	141,423	128,994	118,837	109,923	109,297	91,738	87,001	83,826
Shipments.....number of pieces.....		102,150	112,229	91,078	85,619	114,633	115,833	111,126	92,751	98,782	94,983	91,724	68,689
Stocks, end of month.....number of pieces.....		522,721	524,131	536,245	570,727	560,152	539,692	523,324	520,194	512,697	504,039	486,470	496,039
Woodwork, plumbers'—													
Orders—													
New, net.....number of pieces.....		99,791	84,514	78,293	80,726	80,226	92,254	112,636	77,247	95,232	141,736	94,226	71,413
Unfilled, end of month.....number of pieces.....		88,150	79,233	70,027	74,732	75,548	69,355	81,288	80,112	70,669	77,443	78,670	78,157
Shipments.....number of pieces.....		100,536	93,431	78,499	85,778	85,643	98,447	100,703	78,423	104,675	134,962	94,392	71,926
Stocks, end of month.....number of pieces.....		201,837	167,562	166,779	161,985	158,860	149,500	145,224	140,272	135,110	118,921	117,633	115,330
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments.....short tons.....	12,759	13,808	15,457	12,810	9,901	11,818	14,406	13,144	13,431	7,229	9,572	12,209	11,934
Castings, steel—													
Orders, new, total.....short tons.....	13,022	20,799	17,344	17,015	16,588	12,801	11,342	12,765	9,301	10,147	11,883	11,896	13,235
Railroad specialties.....short tons.....	2,680	6,926	4,279	3,400	4,005	2,889	2,843	1,971	1,963	1,531	3,337	2,998	2,918
Per cent of capacity.....	9	14	12	12	11	9	8	6	7	8	8	8	9
Production, total.....short tons.....	13,680	22,064	18,456	18,759	20,464	17,474	14,463	12,839	11,460	12,331	11,337	12,531	13,712
Railroad specialties.....short tons.....	2,721	6,166	4,666	4,265	4,370	3,895	3,010	2,379	2,609	2,465	2,320	2,617	3,672
Per cent of capacity.....	9	15	13	13	14	12	10	9	8	8	8	9	9
Ingot, steel—													
Production.....thous. of long tons.....	845	1,301	1,459	1,458	1,409	1,238	1,106	897	793	832	975	1,069	1,015
Per cent of capacity.....	15	24	26	27	24	22	20	16	15	14	17	19	18
Prices, wholesale—													
Composite, finished steel.....dolls. per lb.....	.0214	.0216	.0211	.0211	.0217	.0217	.0217	.0217	.0217	.0217	.0216	.0216	.0215
Steel billets, Bessemer (Pittsburgh)dolls. per long ton.....	26.00	28.80	27.75	27.00	27.00	27.00	27.00	26.50	26.00	26.00	26.00	26.00	26.00
Structural steel beams (Pittsburgh)dolls. per lb.....	.0160	.0160	.0151	.0153	.0156	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap, Chicago.....dolls. per gross ton.....	5.25	7.80	7.50	7.16	7.13	7.00	6.40	5.69	4.88	5.75	6.25	6.00	5.93
U. S. Steel Corporation:													
Earnings, net.....thous. of dolls.....		1,032			1,137			3,363		4,475			
Orders, unfilled, end of month.....thous. of long tons.....	1,968	2,735	2,648	2,546	2,472	2,327	2,177	2,035	1,966	1,970	1,985	1,997	1,968

* Revised. * New series. For earlier data, see p. 29 of the January, 1933, issue (price series).

† Deficit for quarter.

‡ In equivalent direct radiation.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month													
.....thous. of barrels.....	330	620	925	1,176	1,139	1,029	978	791	730	617	613	475	387
Production.....number of barrels.....	300,205	382,483	359,685	367,472	452,294	447,379	434,092	651,916	352,614	362,993	395,640	422,637	373,190
Per cent of capacity.....	21.5	27.9	26.2	25.3	31.3	31.3	30.0	45.0	24.6	26.0	28.4	30.2	26.7
Shipments.....number of barrels.....	307,259	385,435	352,135	369,882	453,621	452,191	432,455	654,561	353,336	360,509	398,241	417,470	376,647
Stocks, end of month.....number of barrels.....	26,835	35,179	42,729	40,319	38,962	34,180	35,817	33,172	32,450	34,934	32,333	37,500	34,043
Boilers, steel, new orders:													
Area.....thous. of sq. ft.....		383	267	245	373	236	245	322	351	291	467	232	311
Quantity.....number of boilers.....		399	282	204	264	239	263	328	329	403	443	379	293
Furniture, steel:													
Business group—													
Orders—													
New.....thous. of dolls.....		911	967	751	794	689	634	655	554	574	551	577	576
Unfilled, end of month.....thous. of dolls.....		615	605	548	562	497	478	462	493	524	536	582	577
Shipments.....thous. of dolls.....		1,075	977	808	781	754	653	672	522	543	578	622	581
Shelving—													
Orders—													
New.....thous. of dolls.....		295	267	212	265	192	152	187	114	125	153	144	139
Unfilled, end of month.....thous. of dolls.....		273	272	255	260	261	217	226	185	169	176	181	194
Shipments.....thous. of dolls.....		299	269	229	259	191	196	177	155	141	146	142	125
Safes—													
Orders—													
New.....thous. of dolls.....		183	167	220	166	157	120	102	116	129	97	94	98
Unfilled, end of month.....thous. of dolls.....		189	225	279	209	215	220	180	207	219	214	200	191
Shipments.....thous. of dolls.....		210	131	165	237	156	115	143	89	118	102	108	107
Lock washers, shipments.....thous. of dolls.....	65	81	121	115	99	92	102	78	58	43	50	52	66
Plate, fabricated steel, new orders,													
total.....short tons.....		16,442	17,613	17,755	12,564	14,074	11,788	18,383	12,485	11,916	11,109	16,737	7,168
Oil storage tanks.....short tons.....		778	4,783	4,115	1,161	1,406	2,360	2,808	3,661	4,394	3,753	5,941	1,181
Sheets, black, blue, galvanized, and full fin-													
ished:													
Orders—													
New.....short tons.....	76,962	99,706	121,258	108,441	101,559	103,011	91,414	85,191	66,301	66,132	78,925	94,656	66,274
Unfilled, end of month.....short tons.....	84,390	119,677	126,508	118,022	102,171	99,510	85,228	85,195	77,432	81,283	86,570	90,707	77,339
Production, total.....short tons.....	77,489	101,570	118,921	124,157	110,559	101,559	96,180	85,232	60,956	57,417	89,817	108,111	90,679
Per cent of capacity.....	22.7	26.3	31.2	32.5	29.0	26.6	25.8	22.8	16.3	15.3	23.9	28.7	26.6
Shipments.....short tons.....	67,412	103,400	112,971	116,715	117,685	104,637	106,893	90,157	73,191	61,284	75,490	92,424	76,866
Stocks, end of month, total.....short tons.....	94,658	126,540	119,288	124,342	124,008	116,339	121,366	121,946	114,518	107,680	107,624	105,833	103,321
Unsold stocks.....short tons.....	57,413	80,191	73,540	72,857	68,677	71,318	74,966	74,642	68,450	58,651	58,797	60,257	60,177
Structural steel, fabricated:													
Orders, new.....short tons.....	145,600	97,600	48,400	62,000	64,400	64,500	90,800	86,500	69,200	78,800	111,200	74,400	51,600
Per cent of capacity.....	36	24	12	16	16	16	23	22	17	20	28	19	13
Shipments.....short tons.....	68,800	122,500	65,600	78,000	82,400	68,400	73,600	83,200	83,600	85,600	90,800	86,400	76,000
Per cent of capacity.....	17	31	16	20	21	17	18	21	21	21	23	22	19
Tin andterne plate: *													
Production.....thous. of long tons.....	80	95	81	77	93	99	93	93	83	75	77	88	82
Track work, production.....short tons.....	1,845	2,373	2,936	2,765	3,229	3,340	3,061	1,975	1,890	1,797	1,430	1,245	1,765
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....thous. of dolls.....	554	1,108	753	703	688	709	795	997	578	546	632	739	* 670
Air-washer group.....thous. of dolls.....	93	75	30	69	67	92	111	267	48	35	38	48	72
Fan group.....thous. of dolls.....	230	514	361	358	383	386	414	452	332	290	334	360	287
Unit-heater group.....thous. of dolls.....	231	519	363	246	239	230	270	278	198	221	260	331	* 311
Electric overhead cranes:													
Orders—													
New.....thous. of dolls.....	12	70	65	56	52	31	47	61	13	37	67	51	36
Unfilled, end of month.....thous. of dolls.....	220	372	383	396	411	397	395	425	422	401	414	222	209
Shipments.....thous. of dolls.....	29	138	40	57	37	46	8	30	18	51	61	42	43
Electrical equipment. (See Nonferrous met-													
als.)													
Electric hoists:													
Orders, new—													
Quantity.....no. of hoists.....	46	140	82	143	168	137	96	116	49	78	63	69	78
Value.....dollars.....	18,792	59,907	32,921	53,188	76,179	47,751	32,379	39,409	17,371	34,627	25,250	26,829	26,266
Shipments.....dollars.....	22,102	48,045	36,332	58,011	69,073	50,557	41,798	43,693	15,685	28,099	33,122	31,810	27,872
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New.....1922-1924=100.....	18.6	26.3	20.5	32.9	27.9	13.8	18.5	14.2	18.7	18.6	11.9	23.2	11.8
Unfilled, end of month.....1922-1924=100.....	13.3	36.5	29.1	41.3	32.1	24.4	19.7	23.1	25.8	15.2	17.6	24.4	22.4
Shipments.....1922-1924=100.....	24.7	24.9	28.8	15.7	38.3	21.4	24.5	11.1	16.5	20.8	10.2	17.6	14.5
Fuel equipment:													
Oil burners—													
Orders—													
New.....no. of burners.....	3,566	3,570	3,432	4,055	4,250	4,899	4,371	4,688	7,319	11,621	12,036	3,920	4,404
Unfilled, end of month.....no. of burners.....	378	305	369	468	512	544	473	568	647	1,071	939	464	494
Shipments.....no. of burners.....	3,804	3,643	3,368	3,956	4,206	4,867	4,442	4,593	7,240	11,197	12,168	4,395	4,995
Stocks, end of month.....no. of burners.....	9,190	9,574	9,724	9,399	9,334	10,067	10,137	9,850	9,645	8,319	6,772	6,935	6,935
Pulverized fuel equipment—													
Orders, new, central system—													
Furnaces and kilns.....no. of pulverizers.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers.....no. of pulverizers.....	0	1	0	0	4	0	4	4	0	1	0	0	0
Furnaces and kilns.....no. of pulverizers.....	0	2	2	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers.....	0	2	7	12	2	4	3	12	7	5	3	10	8

* Revised.

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
METALS AND MANUFACTURES—Continued													
MACHINEERY AND APPARATUS—Con.													
Fuel equipment—Continued.													
Stokers, mechanical, new orders—													
Class 1, Residential*.....number.....	521	447	275	338	313	286	293	312	432	757	1,248	1,299	709
Class 2, Apartment and small com- mercial*.....number.....	55	85	37	49	33	23	33	43	44	143	200	167	89
Class 3, General commercial and small commercial heaters*.....number.....	64	248	23	29	30	29	16	14	46	82	100	102	50
Class 4, Large commercial*..... Number.....	93	139	115	89	83	95	69	113	114	137	166	117	91
Horsepower.....	18,375	24,553	34,242	16,777	25,066	14,909	12,689	25,096	25,068	26,056	20,139	20,819	13,283
Machine tools:													
New.....1922-1924=100.....	36	68	59	38	33	41	39	37	25	28	29	27	32
Unfilled, end of month.....1922-1924=100.....	45	104	108	97	64	63	65	76	76	78	60	41	42
Shipments.....1922-1924=100.....	32	57	47	44	52	51	32	22	27	30	43	45	29
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill, no. of units.....		19,185	22,322	16,705	17,166	25,607	19,532	23,712	18,680	19,983	22,595	14,247	12,415
Power, horizontal type.....no. of units.....		376	343	446	531	534	527	747	388	412	324	334	321
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated.....no. of units.....		2,203	2,101	1,875	2,643	2,674	2,939	3,080	2,573	2,415	1,731	1,823	1,682
Power.....no. of units.....		3,893	4,272	5,174	5,306	6,228	6,691	6,883	5,619	5,693	4,316	4,682	4,441
Oil, grease, and other—													
Hand operated.....no. of units.....		19,770	17,849	18,706	22,135	28,230	39,479	36,707	21,965	23,752	28,305	25,105	30,031
Power.....no. of units.....		506	1,151	411	508	649	675	532	366	751	1,647	972	493
Steam, power, and centrifugal—													
Orders—													
New.....thous. of dolls.....		561	449	508	598	449	488	441	391	387	437	387	368
Unfilled, end of month.....thous. of dolls.....		1,680	1,726	1,802	1,878	1,726	1,693	1,559	1,450	1,369	1,333	1,310	1,193
Shipments.....thous. of dolls.....		700	390	426	520	592	516	571	493	437	450	399	378
Water-softening apparatus, ship- ments.....number of units.....	182	370	268	321	363	329	286	237	154	185	263	217	185
Water systems, shipments.....number of units.....		4,009	5,245	4,224	3,934	5,984	6,209	6,769	5,441	5,818	5,088	3,999	3,188
Woodworking machinery:													
Orders—													
Canceled.....thous. of dolls.....		6	6	5	5	13	4	4	1	1	2	0	5
New.....thous. of dolls.....		310	209	220	246	150	165	163	162	139	187	161	147
Unfilled, end of month.....thous. of dolls.....		325	275	249	302	237	248	237	289	249	256	221	195
Shipments—													
Quantity.....number of machines.....		271	196	179	147	130	120	126	113	195	114	153	134
Value.....thous. of dolls.....		361	248	250	195	199	152	174	114	173	175	193	164
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons.....	9,546	23,340	36,838	26,126	19,054	18,740	19,235	16,386	15,844	10,809	11,008	11,553	10,481
Wholesale prices—													
No. 1, virgin, 98-99, N. Y.....dolls. per lb.....	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N. Y.....dolls. per lb.....	.0400	.0388	.0398	.0413	.0413	.0411	.0362	.0303	.0300	.0300	.0300	.0315	.0400
Babbitt metal:													
Production, total.....thous. of lbs.....	1,149	1,624	1,744	1,577	1,595	1,419	1,346	1,319	1,276	1,320	1,406	1,573	1,265
For own use.....thous. of lbs.....	323	577	463	434	407	359	398	401	405	325	298	381	321
Sales.....thous. of lbs.....	824	1,048	1,281	1,143	1,189	1,060	948	858	871	994	1,108	1,193	945
Copper:													
Exports, refined.....short tons.....	9,825	13,599	16,831	17,572	15,432	16,142	18,112	11,894	7,576	15,287	15,960	8,320	6,954
Imports, total.....short tons.....	10,301	40,186	39,078	27,814	22,521	17,910	18,242	28,139	4,936	7,153	7,064	6,636	4,944
Ore and blister.....short tons.....	9,604	21,348	15,132	12,020	11,632	8,800	7,110	15,719	4,936	6,705	6,277	6,609	4,944
Price, electrolytic, New York.....dolls. per lb.....	.0481	.0658	.0706	.0597	.0576	.0557	.0524	.0515	.0505	.0522	.0598	.0573	.0513
Gold. (See Finance.)													
Lead:													
Ore—													
Receipts in U. S. ore.....short tons.....		28,611	31,279	29,086	25,807	24,784	23,578	24,584	20,939	20,333	20,421	20,755	21,245
Shipments, Joplin district.....short tons.....	2,298	1,278	5,722	2,110	2,330	1,452	1,277	952	976	770	1,346	2,615	1,990
Refined—													
Imports.....short tons.....	480	6,866	2,376	1,816	3,035	5,892	1,626	5,521	5,470	381	5,563	1,220	1,113
Price, pig, desilverized, N. Y.....dolls. per lb.....	.0300	.0379	.0375	.0371	.0315	.0300	.0300	.0299	.0275	.0324	.0347	.0305	.0305
Production.....short tons.....	21,638	33,576	32,180	28,081	30,345	23,236	25,902	26,068	15,819	17,118	20,498	21,092	24,465
Shipments, reported.....short tons.....	23,765	30,297	27,867	26,319	31,162	26,081	24,258	21,511	19,723	28,248	26,412	29,764	22,838
Stocks, end of month.....short tons.....	175,661	151,380	160,257	165,933	169,091	169,370	173,929	180,460	180,255	175,426	171,831	170,171	174,629
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terne plate.....long tons.....	1,300	1,500	1,300	1,200	1,500	1,600	1,500	1,500	1,300	1,200	1,200	1,400	1,300
Deliveries.....long tons.....	2,645	3,380	3,550	2,825	3,285	3,440	3,135	3,540	2,265	2,585	2,680	3,130	3,240
Imports, bars, blocks, etc.....long tons.....	3,786	2,130	2,412	2,254	2,497	3,100	3,725	3,234	3,098	2,399	2,668	3,063	2,382
Price, Straits, N. Y.....dolls. per lb.....	.2269	.2135	.2154	.2203	.2186	.1921	.2095	.1964	.2093	.2296	.2476	.2392	.2332
Stocks, end of month—													
World, visible supply.....long tons.....	43,796	51,313	50,043	51,300	50,780	50,716	50,562	48,945	49,125	47,177	47,739	47,048	47,471
United States.....long tons.....	4,496	6,254	5,342	4,578	3,841	3,546	3,981	3,759	4,550	4,450	4,191	4,201	3,411
Zinc:													
Ore, Joplin district—													
Shipments.....short tons.....	23,948	16,228	12,071	14,482	12,239	18,008	13,469	13,992	7,745	7,192	12,032	24,715	22,280
Stocks, end of month.....short tons.....	37,500	83,000	89,159	87,917	86,993	85,010	84,581	74,069	70,454	67,902	64,136	51,201	42,891
Price, slab, prime, western (St. Louis).....dolls. per lb.....	.0312	.0315	.0301	.0282	.0279	.0273	.0253	.0278	.0254	.0276	.0332	.0303	.0309
Production, total (primary).....short tons.....	18,489	21,868	22,471	21,474	22,448	20,575	18,605	16,423	14,716	13,611	13,260	15,217	15,958
Retorts in operation, end of mo.....number.....	21,023	19,875	22,044	21,752	22,016	20,796	20,850	18,742	18,295	14,514	14,915	17,369	19,753
Shipments, total.....short tons.....	15,582	23,041	22,404	21,851	22,503	18,032	18,050	14,971	12,841	16,360	20,638	19,152	16,000
Domestic.....short tons.....	15,562	23,041	22,373	21,851	22,503	18,032	18,050	14,951	12,841	16,321	20,618	19,132	15,980
Stocks, refinery, end of month.....short tons.....	124,705	129,842	129,909	129,532	129,177	132,020	132,575	134,027	135,902	133,153	125,775	121,840	121,798
Electrical Equipment													
Conduits, nonmetallic, shipments.....thous. of ft.....	1,045	1,384	2,258	1,831	1,385	1,363	1,865	1,272	1,129	1,180	1,877	1,984	1,705
Delinquent accounts, electrical trade. (See Domestic Trade.)													
Furnaces, electric, new orders.....kilowatts.....		1,277	3,610	1,982	1,111	341	427	1,792	220	106	100	591	620

* Revised.

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

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Electrical goods, new orders (quarterly).....thous. of dolls.	151,586				99,351			98,080			75,319		
Laminated phenolic products, shipments.....dollars	436,190	413,424	363,097	454,917	408,410	386,001	444,688	327,913	284,779	375,849	456,720	379,687	
Mica, manufactured:													
Orders, unfilled, end of month.....thous. of dolls.	69	73	75	65	60	57	55	48	44	49	51	46	
Shipments.....thous. of dolls.	73	94	86	86	63	61	55	45	49	47	56	65	
Motors (direct current):													
Billings (shipments).....dollars	414,642	231,826	300,456	286,353	302,526	219,293	175,105	191,601	163,242	160,016	129,488	150,283	
Orders, new.....dollars	354,236	150,148	251,509	207,778	187,096	203,503	169,601	149,407	134,651	137,704	124,546	146,813	
Panelboards and cabinets, shipments.....thous. of dolls.	248	211	193	195	183	156	188	176	193	179	142	147	
Porcelain, electrical, shipments:													
Special.....dollars	38,748	44,699	54,941	37,840	32,451	34,805	25,479	22,468	32,074	37,257	49,051		
Standard.....dollars	19,483	25,332	25,320	17,183	19,874	19,488	15,030	15,295	19,121	20,820	22,688		
Power cables, shipments.....thous. of ft.	743	537	623	958	698	592	684	646	696	544	420		
Power switching equipment, new orders:													
Indoor.....dollars	17,703	36,686	28,777	30,854	28,626	21,043	17,876	17,695	15,472	22,064	20,316	13,345	15,343
Outdoor.....dollars	58,618	197,708	116,112	85,660	69,941	51,156	52,388	52,695	50,108	48,058	45,139	26,216	38,000
Radiators, convection type. (See Iron and steel.)													
Reflectors, industrial, sales.....units	29,699	45,000	46,261	38,748	41,322	34,538	32,327	33,163	22,061	35,094	37,736	38,453	35,327
Vacuum cleaners, shipments.....number	50,602	40,044	37,101	51,120	50,913	39,068	30,299	21,697	30,088	33,821	38,000	36,178	
Vulcanized fiber:													
Consumption.....thous. of lbs.	948	1,003	872	1,269	1,131	838	753	788	494	664	753	1,047	903
Shipments.....thous. of dolls.	188	246	270	301	261	249	216	206	208	255	260	245	
Welding sets, new orders:													
Multiple operator.....units	2	0	3	7	0	4	5	0	2	0	2		
Single operator.....units	122	83	88	91	68	70	66	71	88	70	64		
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries.....net tons	1,492	2,752	2,728	2,145	2,014	2,081	1,707	1,920	1,397	1,758	2,112	1,969	1,646
Orders, unfilled, end of month.....net tons	16,373	21,067	20,414	19,390	19,245	18,403	17,760	18,186	17,421	18,790	18,336	17,002	16,648
Brass, plumbing:													
Shipments*.....number of pieces	561,272	676,704	668,030	682,345	794,431	749,424	748,916	604,154	641,498	678,862	637,258	637,923	
Brass sheets, wholesale price, mill.....dolls. per lb.	.125	.130	.133	.130	.125	.125	.123	.120	.120	.120	.124	.125	.125
Copper, wire cloth:													
Orders—													
Make and hold-over, end of month.....thous. of sq. ft.	507	592	571	595	613	548	564	535	501	533	525	503	506
New.....thous. of sq. ft.	249	274	340	304	267	264	200	209	253	310	309	288	301
Unfilled, end of month.....thous. of sq. ft.	130	114	164	165	117	142	93	71	126	117	103	103	115
Production.....thous. of sq. ft.	253	357	204	366	317	280	194	213	199	281	299	308	289
Shipments.....thous. of sq. ft.	227	285	289	280	285	285	222	197	241	283	306	276	275
Stocks, end of month.....thous. of sq. ft.	921	1,031	880	965	998	981	950	949	892	878	865	901	800
Fire-extinguishing equipment. (See automobiles.)													

PAPER AND PRINTING

WOOD PULP													
Chemical:													
Consumption and shipments, total.....short tons	155,446	172,756	175,652	185,970	159,202	151,876	137,842	132,876	151,502	157,202	172,764		
Soda.....short tons	22,086	23,322	22,738	23,148	21,922	21,900	16,446	17,284	21,190	21,106	21,274		
Sulphite, total.....short tons	103,600	114,456	117,318	127,914	105,514	101,416	92,870	88,120	99,404	103,368	111,602		
Bleached.....short tons	33,632	37,384	39,004	43,770	36,598	35,672	31,394	29,276	30,138	34,784	37,158		
Unbleached.....short tons	20,628	22,624	25,026	25,318	18,738	19,122	17,676	17,466	22,364	22,756	24,590		
Sulphate.....short tons	28,956	34,024	34,704	34,184	30,766	28,058	28,030	26,938	30,034	32,070	39,204		
Other grades.....short tons	804	954	892	724	1,000	502	496	536	874	652	504		
Imports.....short tons	146,289	112,680	193,954	171,944	89,600	66,540	66,555	71,692	61,127	73,721	78,793	119,612	141,677
Price, wholesale, sulphite, unbleached.....dolls. per 100 lbs.	1.53	1.81	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58		1.58
Production, total.....short tons	160,680	175,936	178,312	192,934	167,812	155,830	147,038	134,774	151,632	150,028	175,010		
Soda.....short tons	22,682	23,998	23,878	24,212	22,928	22,676	17,892	16,192	20,094	19,852	21,102		
Sulphite, total.....short tons	105,802	115,256	116,298	129,722	111,534	102,738	98,682	88,982	99,644	103,586	111,452		
Bleached.....short tons	32,858	36,202	39,482	43,214	37,760	35,240	32,124	27,480	30,546	35,940	36,986		
Unbleached.....short tons	22,908	25,138	24,376	28,752	22,052	19,976	21,556	21,408	24,012	23,582	26,424		
Sulphate.....short tons	31,276	35,686	37,006	38,228	32,838	29,652	30,096	29,042	31,162	34,840	42,366		
Other grades.....short tons	920	996	1,130	772	512	764	368	558	732	750	690		
Stocks, end of month, total.....short tons	36,668	33,750	32,326	32,926	35,796	35,740	38,830	36,302	34,184	32,020	30,534		
Soda.....short tons	4,124	3,762	3,890	3,910	3,926	3,706	4,418	3,896	3,498	2,942	3,504		
Sulphite, total.....short tons	27,844	25,924	24,274	23,386	26,826	27,092	29,558	27,412	26,768	24,694	23,378		
Bleached.....short tons	6,344	5,162	5,640	5,084	6,246	5,814	6,544	6,478	5,156	6,312	6,140		
Unbleached.....short tons	7,536	7,328	6,048	6,286	7,020	6,818	7,452	7,186	6,950	6,484	6,152		
Sulphate.....short tons	4,348	3,670	3,530	4,950	4,852	4,488	4,528	4,646	3,712	4,080	4,252		
Other grades.....short tons	352	394	632	680	192	454	326	348	206	304	400		
Mechanical (ground wood):													
Consumption and shipments.....short tons	110,035	110,803	101,409	110,983	103,380	105,842	88,460	81,148	91,772	89,437	92,235		
Imports.....short tons	22,757	17,339	19,127	11,249	14,710	13,115	14,169	11,626	8,998	17,548	17,876		24,956
Production.....short tons	112,954	113,174	102,095	114,066	114,862	112,325	92,452	73,006	77,397	74,998	85,573		
Stocks, end of month.....short tons	86,765	89,135	89,822	92,905	104,386	109,918	103,911	95,769	81,394	66,955	60,294		
PAPER													
Total paper, incl. box board and newsprint:													
Production.....short tons	517,271	556,951	549,122	600,036	536,930	505,806	481,633	445,226	494,560	497,616	541,653		
Per cent of capacity.....	59	64	66	60	62	59	56	52	55	60	62		
Shipments.....short tons	521,435	574,197	572,065	600,583	560,757	518,336	499,146	503,197	528,413	551,565	574,643		
Stocks, end of month.....short tons	433,369	424,406	414,285	420,574	408,046	420,517	430,483	407,345	403,472	381,665	362,024		
Book paper:													
Orders, new—													
Coated.....p. ct. of normal production	36	53	52	52	50	43	37	39	40	43	46		41
Uncoated.....p. ct. of normal production	43	59	66	66	61	55	55	44	52	55	49		53

* New series. Earlier data not published.

* Revised.

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

PAPER AND PRINTING—Continued

PAPER—Continued													
Book paper—Continued.													
Orders, unfilled—													
Coated.....days' production.....	3	5	4	4	4	3	3	3	4	3	3	4	3
Uncoated.....days' production.....	4	5	5	5	5	5	3	3	5	6	6	5	5
Production.....short tons.....	103,509	100,063	98,792	107,683	97,561	94,732	86,301	73,701	84,756	83,400	87,820	-----	-----
Per cent of capacity.....	69	66	69	70	66	65	59	52	46	51	60	-----	-----
Shipments.....short tons.....	105,660	107,668	112,836	115,093	116,704	112,853	109,919	114,975	116,585	118,100	123,178	-----	-----
Stocks, end of month.....short tons.....	85,115	82,902	77,513	77,280	75,734	79,975	83,414	79,494	78,063	76,814	72,436	-----	-----
Box board:													
Consumption, waste paper.....short tons.....	146,368	177,610	173,395	191,637	167,372	163,562	164,808	169,632	163,909	196,910	*228,116	197,306	-----
Orders—													
New.....short tons.....	138,042	189,131	188,734	196,403	176,884	166,219	166,129	100,947	182,701	205,568	*199,119	163,128	-----
Unfilled, end of month.....short tons.....	36,345	43,862	42,589	35,313	32,607	31,401	29,802	23,112	35,864	51,989	*48,536	33,575	-----
Production.....short tons.....	163,539	182,306	186,756	206,802	177,899	170,191	171,093	162,214	173,805	181,545	*201,777	179,094	-----
Operations, per cent of capacity.....	49.8	56.8	58.2	60.6	52.0	51.0	50.2	51.5	61.4	61.4	55.9	-----	-----
Shipments.....short tons.....	164,630	187,118	190,007	203,679	179,590	167,425	167,728	167,637	171,486	189,230	*203,932	178,189	-----
Stocks, end of month.....short tons.....	85,001	80,189	76,938	80,061	78,370	81,136	84,465	78,990	81,805	74,237	*72,083	72,491	-----
Stocks of waste paper, end of month—													
At mills.....short tons.....	172,761	168,422	163,522	164,596	171,104	168,878	153,663	158,677	151,343	174,756	*160,794	172,693	-----
In transit and unshipped purchases													
.....short tons.....	28,192	30,537	34,219	38,475	26,628	27,992	26,145	29,760	23,897	26,666	30,448	31,325	-----
Newsprint:													
Canada—													
Exports.....short tons.....	136,993	161,835	172,914	142,445	171,651	138,786	151,758	155,896	131,780	152,761	119,277	148,935	153,569
Production.....short tons.....	138,682	165,173	171,321	158,543	166,758	176,660	175,887	161,368	142,491	157,919	150,691	157,506	161,334
Shipments from mills.....short tons.....	140,770	165,017	171,843	150,951	163,806	186,443	172,954	164,310	145,431	154,881	142,633	157,568	164,327
Stocks, at mills, end of month.....short tons.....	42,337	54,214	53,683	61,195	63,543	53,904	57,014	50,029	47,017	50,029	48,062	48,411	45,461
United States—													
Consumption by publishers.....short tons.....	132,761	160,146	151,181	142,883	156,205	148,351	152,321	138,204	131,823	123,873	127,425	144,993	145,889
Imports.....short tons.....	134,446	168,087	166,516	127,089	151,786	165,300	175,876	146,037	138,785	147,668	133,830	148,294	155,499
Price, rolls, contract, destination, N. Y. basis.....dolls. per short ton.....	45.00	57.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	51.25	45.00	45.00
Production, total.....short tons.....	80,075	93,861	94,247	87,157	100,034	91,235	88,087	85,399	74,502	79,529	70,621	76,731	81,662
Shipments from mills.....short tons.....	79,002	93,550	94,550	86,638	94,282	94,296	88,525	84,255	76,857	77,340	73,234	76,992	83,922
Stocks, end of month—													
At mills.....short tons.....	21,783	32,709	32,406	32,925	33,677	35,417	35,156	35,502	33,369	35,982	33,095	32,790	30,581
At publishers.....short tons.....	172,272	195,505	192,817	191,666	175,566	188,207	182,507	186,672	182,725	188,436	181,613	165,459	171,798
In transit to publishers.....short tons.....	24,171	40,495	37,612	38,913	34,570	33,295	31,692	25,361	28,561	23,195	26,191	29,586	28,758
Writing (fine) paper:													
Production.....short tons.....	27,371	32,126	31,555	33,285	27,855	26,294	21,970	21,818	23,803	25,790	27,123	-----	-----
Per cent of capacity.....	48	64	65	63	55	52	43	45	45	53	54	-----	-----
Shipments.....short tons.....	27,043	33,347	33,767	32,619	22,730	25,531	22,937	23,542	24,160	26,512	27,421	-----	-----
Stocks, end of month.....short tons.....	56,735	55,516	55,373	55,361	55,374	55,906	54,934	51,814	51,446	50,719	49,926	-----	-----
Wrapping paper:													
Production.....short tons.....	57,739	70,344	67,451	69,779	73,586	58,060	49,782	52,000	60,479	60,182	68,333	-----	-----
Per cent of capacity.....	65	80	80	76	83	66	56	61	66	71	77	-----	-----
Shipments.....short tons.....	60,280	71,329	70,082	72,361	72,997	57,654	50,927	53,300	59,874	64,997	74,210	-----	-----
Stocks, end of month.....short tons.....	76,991	76,035	73,425	70,821	71,359	72,686	71,533	70,228	70,825	65,982	60,095	-----	-----
All other grades:													
Production.....short tons.....	71,252	77,835	77,408	82,452	68,794	68,442	67,088	60,991	72,197	76,078	79,295	-----	-----
Shipments.....short tons.....	70,272	80,185	78,735	82,549	74,440	66,348	63,380	66,886	78,998	79,792	68,465	-----	-----
Stocks, end of month.....short tons.....	96,818	97,358	98,111	98,374	91,762	95,658	100,635	93,451	85,351	80,818	74,635	-----	-----
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams.....	28,125	35,433	46,061	46,700	44,820	41,643	41,059	37,735	33,312	34,835	38,897	42,297	35,424
Foreign.....reams.....	16,522	6,376	5,365	5,323	7,648	5,628	6,657	7,079	6,017	5,867	6,532	5,574	5,331
Paper board shipping boxes:													
Operating time, total.....p. ct. of normal.....	58	64	73	75	70	71	64	56	62	71	79	65	65
Corrugated.....p. ct. of normal.....	59	67	74	77	72	73	65	59	66	76	83	69	69
Solid fiber.....p. ct. of normal.....	54	56	68	65	63	63	60	48	48	57	65	52	52
Production, total.....thous. sq. ft.....	366,440	426,371	459,436	482,114	446,653	446,455	431,167	399,160	436,358	447,032	508,182	409,736	409,736
Corrugated.....thous. sq. ft.....	286,897	344,994	374,636	390,279	360,998	360,838	344,513	336,530	371,427	405,922	436,406	345,756	345,756
Solid fiber.....thous. sq. ft.....	79,543	81,377	84,800	91,835	85,655	85,617	86,654	62,630	64,931	71,110	71,776	63,980	63,980
Rope paper sacks, shipments.....1921-1922=100.....	(t)	49	(t)	(t)	(t)	(t)	(t)	(t)	(t)	(t)	(t)	(t)	(t)
PRINTING													
Blank forms, new orders.....thous. of sets.....	44,919	51,660	48,751	46,557	39,001	33,348	36,388	37,259	41,061	41,252	40,396	38,364	-----
Book publication, total.....no. of editions.....	878	798	662	757	781	908	589	525	733	609	806	1,090	700
New books.....no. of editions.....	707	656	541	639	675	749	488	450	641	504	655	912	595
New editions.....no. of editions.....	168	142	121	118	106	159	101	75	92	105	151	178	105
Operations (productive capacity).....1923=100.....	82	84	86	84	82	77	70	63	63	66	66	67	67
Sales books:													
Orders, new.....thous. of books.....	7,645	8,096	9,261	8,654	8,906	9,428	8,489	8,914	8,395	7,879	8,575	10,190	8,467
Shipments.....thous. of books.....	9,068	9,313	9,201	8,456	9,783	8,734	9,261	8,995	8,271	9,128	8,704	9,082	8,874

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....	long tons.....	15,613	19,696	25,725	27,611	25,602	23,877	26,861	35,987	26,010	20,582	20,092	19,337	20,157
For tires.....	long tons.....		11,267	16,451	14,744	13,594	13,375	14,293	21,626	14,715	12,646	10,399	10,340	9,388
Imports, total, including latex.....	long tons.....	32,016	53,818	33,552	28,298	45,588	38,454	34,323	41,117	32,524	33,969	29,253	35,807	29,434
Price, wholesale, smoked sheets, N. Y.	dolls. per lb.....	.033	.046	.044	.039	.033	.030	.031	.027	.028	.036	.039	.034	.034
Shipments, world.....	long tons.....	56,700	50,466	67,031	59,591	58,293	55,867	60,929	56,620	*59,530	*56,327	*59,683	*54,403	*57,976
Stocks, world, end of month.....	long tons.....	638,595	619,906	626,748	631,895	629,301	627,627	636,229	602,646	589,634	607,339	*612,468	*618,753	*627,484
Altogether, total.....	long tons.....	71,147	74,080	71,883	83,580	72,708	66,144	80,936	74,089	68,558	74,808	*78,775	*69,240	74,505
For U. S.....	long tons.....	51,147	53,940	52,703	64,660	55,238	50,484	63,066	53,849	47,368	53,558	57,735	50,220	54,505
London and Liverpool.....	long tons.....	91,121	127,149	125,332	126,036	125,065	123,321	116,106	109,597	106,172	104,408	103,195	100,001	*90,324
British Malaya.....	long tons.....	77,024	95,677	103,774	100,379	94,401	90,945	88,672	68,855	62,887	66,134	64,321	68,836	71,441
United States.....	long tons.....	399,303	322,000	325,759	321,900	337,127	347,215	350,515	350,105	352,017	362,049	366,177	379,676	385,214
Reclaimed rubber:														
Consumption.....	long tons.....	3,135	5,313	6,543	6,499	5,788	4,393	4,795	5,554	4,054	3,461	4,136	4,340	4,135
Production.....	long tons.....	5,345	8,255	5,140	8,120	8,010	5,277	4,773	5,626	5,146	3,101	5,043	6,275	6,215
Stocks, end of month.....	long tons.....	10,794	15,406	14,970	14,927	15,781	15,283	13,411	11,978	11,596	10,387	9,982	9,877	9,973
Scrap rubber:														
Consumption by reclaimers.....	long tons.....		28,740			29,762			19,045			16,220		
Stocks, at reclaimers, end of mo.....	long tons.....		31,988	29,654	27,676	26,834	26,889	26,413	28,565	32,963	28,596	32,312	34,191	

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
RUBBER AND RUBBER PRODUCTS—Continued													
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	2,115	2,770	3,097	2,937	2,813	3,056	4,515	2,893	2,471	2,031	2,055	1,843	
Shipments, total.....thousands.....	2,225	2,602	2,042	2,363	2,958	3,406	8,293	1,923	2,124	2,406	1,439	1,369	
Domestic.....thousands.....	2,171	2,545	1,973	2,281	2,886	3,325	8,212	1,845	2,065	2,411	1,385	1,306	
Stocks, end of month.....thousands.....	6,220	6,329	7,338	7,902	7,877	7,503	3,700	4,962	5,327	4,877	5,501	5,964	
Solid and cushion tires:													
Production.....thousands.....	10	9	10	9	8	8	11	10	8	8	6	6	
Shipments, total.....thousands.....	11	9	10	9	8	8	22	7	8	8	7	6	
Domestic.....thousands.....	10	9	9	9	8	8	22	7	7	7	7	5	
Stocks, end of month.....thousands.....	39	37	37	37	36	35	23	25	25	24	24	23	
Inner tubes:													
Production.....thousands.....	2,078	2,719	3,057	2,902	2,580	2,727	4,223	2,350	2,199	2,081	1,749	1,604	
Shipments, total.....thousands.....	2,213	2,803	2,182	2,149	2,708	3,094	7,394	1,728	2,002	2,478	1,327	1,263	
Domestic.....thousands.....	2,172	2,761	2,135	2,094	2,658	3,035	7,336	1,674	1,966	2,440	1,292	1,221	
Stocks, end of month.....thousands.....	6,338	6,175	7,008	7,008	7,553	7,131	3,943	4,780	4,902	4,602	4,971	5,330	
Raw material consumed:													
Fabrics.....thous. of lbs.....	7,981	12,156	12,518	11,292	11,084	12,045	17,480	11,707	10,116	8,417	8,345	7,827	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lbs.....	231	206	208	223	202	187	180	160	199	210	315	170	
Rubber clothing, calendered:													
Orders, net.....no. coats and sundries.....	6,827	13,654	20,720	12,388	13,970	7,303	12,503	10,433	9,109	13,321	31,577	35,417	22,353
Production.....no. coats and sundries.....	25,759	16,221	10,130	20,405	17,649	9,711	12,886	15,333	26,849	28,284	22,770	35,306	38,704
Rubber-proofed fabrics, production, total													
Auto fabrics.....thous. of yds.....	234	380	339	233	312	202	197	308	224	268	301	404	3,890
Raincoat fabrics.....thous. of yds.....	931	853	883	754	701	556	744	1,003	1,489	2,719	3,065	2,461	332
Rubber flooring, shipments.....thous. of sq. ft.....	252	587	358	376	422	546	399	546	329	434	421	383	307
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	4,469	3,557	3,777	3,787	4,104	4,518	4,429	2,321	3,576	3,767	4,139	5,007	
Tennis.....thous. of pairs.....	2,078	2,496	3,226	3,187	3,446	3,485	2,898	1,197	1,375	1,190	1,055	1,385	
Waterproof.....thous. of pairs.....	2,391	1,061	552	600	657	1,033	1,531	1,124	2,201	2,577	3,084	3,623	
Shipments, total.....thous. of pairs.....	4,208	3,990	4,454	4,998	5,073	5,049	4,345	2,985	3,342	4,641	5,234	5,375	
Tennis.....thous. of pairs.....	734	2,374	3,411	4,264	4,374	4,603	3,839	1,778	1,208	1,249	600	454	
Waterproof.....thous. of pairs.....	3,474	1,616	1,043	735	698	446	506	1,266	2,134	3,393	4,634	4,922	
Shipments, domestic, total.....thous. of pairs.....	4,054	3,962	4,416	4,943	5,010	4,966	4,285	2,942	3,272	4,589	5,189	5,330	
Tennis.....thous. of pairs.....	616	2,353	3,378	4,216	4,333	4,530	3,786	1,755	1,175	1,226	571	422	
Waterproof.....thous. of pairs.....	3,438	1,610	1,038	727	677	436	499	1,187	2,096	3,363	4,618	4,908	
Stocks, total, end of month.....thous. of pairs.....	20,628	20,237	19,551	19,347	18,381	17,879	17,962	17,317	17,358	16,483	15,388	15,038	
Tennis.....thous. of pairs.....	8,387	8,510	8,264	8,191	7,267	6,163	5,222	4,641	4,615	4,556	5,010	5,955	
Waterproof.....thous. of pairs.....	12,241	11,726	11,287	11,156	11,115	11,716	12,741	12,676	12,743	11,928	10,378	9,083	
Rubber heels:													
Production.....thous. of pairs.....	12,433	14,138	12,316	14,787	16,368	11,737	10,259	11,299	9,868	11,073	14,205	16,736	14,162
Shipments—Total.....thous. of pairs.....	13,641	13,294	12,425	13,583	13,514	9,874	10,270	12,304	10,141	14,395	18,000	16,222	13,188
Export.....thous. of pairs.....	258	474	290	259	305	280	275	261	187	297	233	184	
Repair trade.....thous. of pairs.....	2,423	4,622	3,431	4,575	3,785	2,656	3,651	3,708	2,449	4,260	5,520	5,012	3,966
Shoe manufacturers.....thous. of pairs.....	10,960	8,198	8,704	8,748	9,424	6,938	6,345	8,330	7,432	9,948	12,183	10,977	9,038
Stocks, end of month.....thous. of pairs.....	20,337	24,405	24,515	25,807	27,933	28,340	28,782	27,736	27,397	24,449	20,534	21,029	21,749
Rubber soles:													
Production.....thous. of pairs.....	4,647	3,639	3,411	3,461	3,953	2,292	2,488	2,461	2,419	2,599	4,054	5,081	4,780
Shipments—Total.....thous. of pairs.....	5,265	3,488	3,226	3,213	3,573	2,340	2,703	2,500	2,407	2,660	4,353	4,792	4,420
Export.....thous. of pairs.....	6	25	8	3	2	1	4	5	14	12	7	4	5
Repair trade.....thous. of pairs.....	209	267	264	285	252	252	151	133	113	140	215	269	316
Shoe manufacturers.....thous. of pairs.....	5,050	3,196	2,954	2,925	3,320	2,087	2,549	2,362	2,280	2,508	4,131	4,519	4,099
Stocks, end of month.....thous. of pairs.....	2,369	2,618	2,085	2,428	2,691	2,759	2,434	2,374	2,308	2,373	2,024	2,168	2,559
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	2,381	2,463	2,446	2,638	2,613	2,542	2,672	2,024	2,152	1,975	2,192	1,990	
Belting.....thous. of dolls.....	474	483	483	491	430	420	526	524	563	456	481	423	
Hose.....thous. of dolls.....	919	903	966	1,174	1,251	1,131	1,095	734	785	706	844	709	
Other.....thous. of dolls.....	988	1,077	997	973	932	991	1,051	766	804	813	867	858	

STONE, CLAY, AND GLASS PRODUCTS

BRICK #													
Common brick, wholesale price, red, N. Y.dolls. per thous.....	9.25	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.69	9.30	9.25	9.52	9.25
Face brick (average per plant):													
Orders, unfilled, end of mo.....thous. of brick.....	352	383	452	450	506	511	532	518	493	477	424	363	351
Production.....thous. of brick.....	123	292	197	166	203	192	220	192	138	156	166	200	108
Shipments.....thous. of brick.....	85	222	149	156	155	274	257	263	223	258	228	221	134
Stocks, end of month.....thous. of brick.....	3,133	3,514	3,561	3,557	3,601	3,498	3,473	3,387	3,288	3,196	3,177	3,119	3,091
Sand-lime brick:													
Orders, unfilled, end of mo.....thous. of brick.....	5,755	8,745	8,700	8,306	8,914	5,430	2,575	6,625	5,820	5,923	2,254	3,650	8,505
Production.....thous. of brick.....	798	3,118	2,188	1,538	1,603	2,502	2,469	2,215	3,223	2,537	2,523	2,187	901
Shipments by rail.....thous. of brick.....	82	397	449	165	125	355	157	121	194	176	455	300	0
Shipments by truck.....thous. of brick.....	884	3,630	2,561	1,580	2,089	2,575	2,919	2,518	2,057	2,508	1,808	1,668	1,231
Stocks, end of month.....thous. of brick.....	4,792	8,677	9,067	8,255	8,421	7,264	4,897	3,485	5,282	4,151	5,898	4,813	4,477
PORTLAND CEMENT													
Price, wholesale, composite.....dolls. per bbl.....	1.424	1.310	1.321	1.323	1.318	1.318	1.318	1.353	1.357	1.388	1.388	1.388	1.388
Production.....thous. bbls.....	4,248	5,974	5,026	3,971	4,847	5,478	6,913	7,921	7,659	7,835	8,210	7,939	6,462
Per cent of capacity.....	18.5	26.4	22.0	18.7	21.3	24.8	30.2	35.7	33.4	34.2	36.9	34.6	29.1
Shipments.....thous. of bbls.....	2,835	4,142	3,393	3,118	3,973	6,536	8,020	9,264	9,218	10,968	9,729	8,743	4,782
Stocks, finished, end of month.....thous. of bbls.....	20,200	24,098	25,778	26,657	27,545	26,496	25,394	24,043	22,512	19,398	17,878	17,084	18,788
Stocks, clinker, end of month.....thous. of bbls.....	5,996	7,035	8,184	9,375	10,025	10,511	9,922	8,877	7,889	7,175	6,708	6,093	5,938
GLASSWARE													
Glass containers:													
Orders—													
New, net.....thous. gross.....	1,709	1,659	2,929	2,354	1,738	1,652	1,866	1,566	1,581	1,556	1,752	1,566	1,363

*New series. Earlier data not published.

† Revised

‡ Adjusted for degrading and year-end physical inventories.

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE—Continued													
Glass containers—Continued.													
Production.....thous. gross..	1,462	1,508	1,606	1,548	1,886	2,027	2,027	1,945	1,677	1,660	1,462	1,750	1,508
Per cent of capacity.....	44.9	47.2	52.1	50.2	56.6	63.2	63.2	60.6	53.6	49.1	46.8	53.8	46.4
Shipments.....thous. gross..	1,366	1,396	1,743	1,764	1,963	1,919	1,901	2,018	1,551	1,757	2,027	1,774	1,422
Stocks, end of month.....thous. gross..	5,343	5,855	5,697	5,544	5,497	5,639	5,759	5,695	5,824	5,724	5,167	5,123	5,247
Illuminating glassware*													
Orders—													
New and contract.....No. of turns.....		1,562	1,634	1,481	1,481	1,571	1,563	1,239	1,142	1,020	1,164	1,151	1,187
Per cent of full operation.....													
Unfilled, end of month.....No. of turns.....		1,076	1,251	1,296	1,078	1,119	1,318	1,301	1,458	1,465	1,485	1,363	1,256
Production—													
Total.....No. of turns.....		1,774	1,463	1,301	1,374	1,393	1,357	1,423	1,059	885	782	1,090	1,338
Per cent of full operation.....													
Shipments—													
Total.....No. of turns.....		1,550	1,517	1,434	1,528	1,548	1,295	1,204	945	1,122	1,087	1,279	1,260
Per cent of full operation.....		50.4	49.7	46.9	52.7	53.4	44.7	41.5	32.6	38.7	37.5	41.1	43.5
Stocks, end of month.....No. of turns.....		5,828	5,852	5,596	5,139	5,057	5,162	5,301	5,454	5,254	5,063	4,799	4,852
Plate glass, polished, production.....thous. sq. ft.†		6,152	5,500	6,427	4,414	5,025	3,016	4,910	2,734	1,773	3,406	3,935	4,511
GYPSUM*													
Crude (quarterly):													
Imports.....short tons.....		165,894			5,824			103,844			173,366		
Production.....short tons.....		482,930			312,399			374,403			423,159		
Shipments (uncalcined).....short tons.....		150,920			93,964			153,793			159,160		
Calcined (quarterly):													
Production.....short tons.....		339,956			270,618			298,767			262,812		
Calcined products (quarterly):													
Shipments—													
Board, plaster (and lath).....thous. of sq. ft.....		41,148			31,496			35,147			31,435		
Board, wall.....thous. of sq. ft.....		62,796			52,943			71,565			52,441		
Cement, Keenes.....short tons.....		4,736			4,021			4,029			3,597		
Plasters, neat, wood fiber, sanded													
gauging, finish, etc.....short tons.....		250,327			190,116			230,645			202,332		
For pottery, terra cotta, plate glass,													
mixing plants, etc.....short tons.....		32,797			23,298			20,424			19,130		
Tile, partition.....thous. of sq. ft.....		3,436			2,139			2,266			1,842		
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	1,188	2,252	1,085	2,648	2,097	925	885	781	2,504	1,377	672	790	1,365
Value.....thous. of dolls.....	6,492	223	104	237	176	100	84	63	194	118	62	88	96

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Orders—													
New.....thous. of dozen pairs.....	4,155	4,413	4,333	4,686	4,235	4,624	4,496	3,362	5,844	7,010	6,933	5,474	
Unfilled, end of													
month.....thous. of dozen pairs.....	2,263	2,583	2,449	2,081	1,895	2,073	2,219	2,295	3,525	4,210	4,641	3,988	
Production.....thous. of dozen pairs.....	4,118	4,591	4,577	4,763	4,295	4,032	4,124	3,181	4,302	5,558	6,291	5,998	
Shipments, net.....thous. of dozen pairs.....	4,394	4,048	4,346	4,964	4,335	4,355	4,257	3,157	4,485	5,959	6,284	5,969	
Stocks, end of month.....thous. of dozen pairs.....	9,114	9,535	9,839	9,750	9,700	9,335	9,166	9,543	8,966	8,425	8,195	8,320	
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....	174	159	295	335	101	38	50	139	285	482	638	554	
Separate trousers.....thous. of garments.....	1,207	1,507	1,601	1,742	1,696	1,808	1,795	1,256	1,664	2,025	1,947	1,495	
Suits.....thous. of garments.....	1,207	1,693	1,736	2,114	1,273	1,074	946	974	1,480	1,734	1,565	964	
Rubber clothing (see Rubber products).													
COTTON													
Consumption #.....thous. of bales.....	440	415	435	451	489	366	332	323	279	403	492	502	504
Exports:													
Quantity, exclusive of													
linters.....thous. of bales.....	1,040	1,183	920	968	927	545	501	360	440	452	734	1,008	1,012
Value. (See Foreign Trade.)													
Ginnings (total crop to end of													
month).....thous. of bales.....	12,086	15,354	15,996	16,629	16,629	16,629	16,629	16,629	16,629	16,629	16,629	16,629	16,629
Imports.....thous. of bales.....	11	13	13	9	10	16	23	19	8	865	4,835	9,246	11,631
Prices:													
To producer.....dolls. per lb.....	.054	.055	.056	.058	.062	.057	.052	.046	.051	.035	.072	.054	.059
Wholesale, middling, N. Y.....dolls. per lb.....	.059	.063	.066	.068	.068	.062	.067	.053	.058	.074	.077	.066	.062
Production, crop estimate.....thous. of bales.....	12,727	17,096											
Receipts into sight.....thous. of bales.....	1,571	1,819	1,646	918	870	569	350	219	107	516	1,826	2,928	2,748
Stocks, end of month: #													
Domestic, total mills and ware-													
houses.....thous. of bales.....	11,880	12,045	11,677	11,145	10,335	9,747	9,078	8,472	7,918	7,628	9,056	11,054	12,134
Mills.....thous. of bales.....	1,530	1,631	1,638	1,634	1,566	1,534	1,463	1,321	1,218	1,090	1,067	1,267	1,437
Warehouses.....thous. of bales.....	10,350	10,414	10,039	9,511	8,769	8,213	7,615	7,151	6,700	6,538	7,989	9,787	10,697
World visible supply, total.....thous. of bales.....	10,532	10,193	10,398	10,186	9,623	9,111	8,738	8,205	7,793	7,632	8,251	9,479	10,518
American cotton.....thous. of bales.....	8,878	8,403	8,572	8,268	7,687	7,139	6,680	6,215	5,894	5,751	6,534	7,753	8,884

† 1932 figures incomplete.

* Final estimate for 1931.

† As of Dec. 1.

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

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn—													
Orders, unfilled, end of mo. thous. of lbs.	28,901	31,506	31,791	32,030	31,394	28,015	26,756	25,281	26,475	33,551	35,108	30,592	28,474
Production (weekly average) thous. of lbs.	2,131	2,337	2,304	2,353	2,162	1,772	1,008	1,556	1,400	1,798	2,534	2,885	2,531
Stocks, end of month. thous. of lbs.	11,099	10,861	11,350	12,009	12,436	12,771	12,554	12,473	11,738	11,188	10,315	9,533	10,046
Prices, wholesale—													
22/1s, cones, Boston. dolls. per lb.	.174	.181	.175	.180	.181	.173	.162	.155	.157	.183	.208	.166	.187
40/1s, southern, spinning. dolls. per lb.	.270	.295	.290	.285	.284	.280	.270	.263	.255	.264	.288	.281	.271
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth—													
Exports. thous. of sq. yds.	30,479	30,759	28,007	30,840	35,610	44,042	39,750	29,887	33,724	24,157	25,227	24,010	25,379
Imports. thous. of sq. yds.	2,498	4,026	2,513	3,959	3,925	3,514	3,182	1,611	1,861	1,166	1,155	1,633	2,118
Cotton textiles—													
Orders—													
New (weekly average) thous. of yds.	64,263	40,983	84,503	61,306	33,170	25,577	36,439	37,632	55,654	127,633	58,482	37,414	51,250
Unfilled, end of month. thous. of yds.	379,915	322,039	391,150	377,988	278,163	218,366	193,637	170,910	227,952	485,860	444,028	347,123	336,544
Production (weekly av.) thous. of yds.	58,472	50,938	58,177	61,086	57,050	51,272	45,929	40,117	35,418	45,195	50,991	63,277	62,264
Shipments (weekly av.) thous. of yds.	55,589	47,567	57,225	64,686	53,135	40,526	42,621	42,177	41,394	63,156	66,848	61,641	53,895
Stocks, end of month. thous. of yds.	214,560	290,248	254,056	239,654	259,231	302,216	315,448	306,150	281,249	209,407	160,121	166,668	200,144
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60. dolls. per yd.	.033	.034	.036	.039	.038	.036	.031	.031	.031	.039	.041	.037	.033
Sheeting, brown, 4 x 4 (Trion mill) dolls. per yd.	.038	.044	.042	.043	.044	.044	.040	.036	.037	.040	.047	.046	.041
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production. thous. of yds.	70,175	55,791	70,341	89,286	93,145	57,894	43,868	40,993	37,404	64,480	87,988	87,956	69,515
Stocks, end of month. thous. of yds.	81,933	76,981	66,464	73,337	86,429	88,864	86,324	71,364	71,624	62,547	59,040	66,633	74,850
White, dyed and printed (outside mills)—													
Billings (finished goods) thous. of yds.	37,674	48,029	44,407	55,412	61,919	49,573	37,340	36,855	25,532	38,092	52,247	55,594	47,956
Operations. per ct. of capacity.	41	41	47	59	58	46	37	33	32	42	57	62	49
Orders, new, gray yardage. thous. of yds.	55,786	40,028	51,529	59,119	53,615	34,348	32,143	28,090	27,396	48,994	58,788	51,406	45,570
Orders, unfilled, end of mo. days prod.	1.6	1.6	2.2	2.7	2.1	1.6	1.5	1.0	1.1	2.2	2.2	1.9	1.1
Shipments (finished goods) cases.	19,864	27,290	27,495	31,410	32,173	27,032	23,972	21,295	16,073	21,802	26,496	28,081	24,748
Stocks, end of month (finished goods) cases.	14,500	20,175	18,837	17,855	18,876	16,822	15,355	14,659	13,347	13,285	14,896	17,086	18,684
Spindle activity: †													
Active spindles. thousands.	23,775	24,688	25,005	25,190	24,817	23,363	21,633	20,647	19,758	22,022	23,884	24,588	24,350
Active spindle hours, total. mills. of hrs.	6,386	5,957	6,213	6,567	6,967	6,199	4,592	4,250	3,656	5,539	6,866	7,046	6,967
Average per spindle in place. hours.	203	184	193	204	218	163	145	134	115	175	218	224	221
Operations. per ct. of capacity.	87.2	79.1	84.3	92.3	89.9	70.5	63.3	57.6	51.5	72.4	94.6	97.0	96.9
RAYON AND SILK													
Rayon:													
Imports. thous. of lbs.	285	91	21	30	76	89	48	55	285	400	502	517	425
Price, wholesale, 150 denier, "A" grade, N. Y. dolls. per lb.	.60	.75	.75	.75	.75	.75	.65	.55	.55	.55	.60	.60	.60
Stocks, imported, end of month. thous. of lbs.	362	342	338	315	308	305	347	321	286	240	228	225	225
Silk:													
Deliveries (consumption) bales.	40,548	48,432	58,793	45,909	46,761	35,779	32,923	37,466	38,382	59,905	59,694	53,703	43,955
Imports, raw. thous. of lbs.	8,301	8,861	7,020	6,503	5,763	4,832	4,474	4,756	4,931	7,134	8,564	7,331	4,066
Operations, machinery activity—													
Broad looms. per ct. of capacity.	83.2	89.4	88.9	73.5	60.2	56.3	43.2	39.5	47.1	67.6	83.7	84.5	76.2
Narrow looms. per ct. of capacity.	34.2	41.8	41.0	44.6	47.2	43.1	39.6	35.8	45.9	38.3	43.6	46.8	45.3
Spinning spindles. per ct. of capacity.	55.5	51.7	50.0	46.1	41.5	38.7	30.4	28.6	41.0	50.2	62.0	61.9	52.2
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y. dolls. per lb.	1.550	1.970	1.953	1.891	1.617	1.421	1.231	1.194	1.231	1.647	1.805	1.673	1.562
Silk goods, composite. dolls. per yd.	.91	.96	.96	.94	.93	.93	.90	.90	.90	.92	.92	.92	.92
Stocks, end of month—													
World, visible supply. bales.	311,513	281,779	263,325	261,140	253,621	236,412	224,552	240,954	246,148	249,258	246,450	258,280	258,280
United States—													
At manufacturers. bales.	22,443	24,651	25,180	20,510	27,157	26,337	26,008	25,521	20,011	24,951	22,250	22,826	24,336
At warehouses. bales.	62,837	69,400	62,905	70,570	62,675	57,849	59,159	53,048	50,721	52,228	49,393	54,465	57,932
WOOL													
Consumption, grease equivalent. thous. of lbs.	36,532	31,625	34,253	34,426	29,384	19,954	16,519	18,933	26,719	41,361	46,055	42,423	38,903
Imports, unmanufactured. thous. of lbs.	4,977	10,536	12,556	9,890	6,422	4,186	2,832	2,697	848	693	1,554	4,468	5,457
Operations, machinery activity:													
Sets of cards. per ct. of capacity.	53	40	50	54	45	30	30	31	38	57	67	72	59
Combs. per ct. of capacity.	92	66	69	76	52	36	31	39	65	85	106	100	82
Looms—													
Carpet and rug. per ct. of capacity.	23	26	28	30	31	28	23	18	19	19	24	29	28
Narrow. per ct. of capacity.	33	25	25	22	26	21	18	16	17	26	36	43	42
Wide. per ct. of capacity.	58	44	51	61	48	28	31	45	60	65	65	66	59
Spinning spindles—													
Woolen. per ct. of capacity.	55	39	52	58	45	26	30	30	39	59	70	73	60
Worsted. per ct. of capacity.	57	48	53	51	37	29	25	34	50	67	74	73	58
Prices, wholesale:													
Raw, territory, fine, scoured. dolls. per lb.	.44	.58	.58	.57	.52	.48	.42	.38	.36	.39	.48	.47	.45
Raw, Ohio and Penn. fleeces. dolls. per lb.	.20	.21	.21	.21	.19	.18	.15	.14	.14	.16	.23	.22	.21
Suiting, unfinished worsted, 13 oz. (at mill) dolls. per yd.	1.175	1.400	1.400	1.400	1.400	1.300	1.300	1.125	1.125	1.135	1.175	1.175	1.175
Women's dress goods, French serge, 54" (at factory) dolls. per yd.	.750	.925	.900	.900	.900	.900	.880	.800	.750	.750	.750	.750	.750
Worsted yarn, 2/32s, cross-bred stock, Boston dolls. per lb.	.83	.93	.93	.90	.88	.87	.80	.75	.75	.76	.85	.88	.85
Receipts at Boston, total. thous. of lbs.	5,927	7,577	11,235	8,127	5,794	6,526	10,942	28,665	52,339	42,909	28,281	17,556	11,858
Domestic. thous. of lbs.	5,063	5,350	4,928	5,131	3,758	5,414	10,272	28,134	50,934	42,764	28,209	16,960	11,136
Foreign. thous. of lbs.	864	2,227	6,307	2,996	2,036	1,112	670	531	1,405	145	72	596	722
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps. thous. of lbs.	29,064	21,590	33,391	30,567	33,041	32,346	24,231	34,234	17,883	29,931	23,114	22,403	31,340
Fibers. long tons.	21,246	19,011	22,800	20,287	17,131	11,671	17,095	25,923	23,886	24,457	25,737	23,323	21,895

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

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

TEXTILE PRODUCTS—Continued

MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons—													
Imports, total.....thous. of gross..	77	69	87	87	106	76	65	76	65	93	69	50	72
From Philippines.....thous. of gross..	64	52	73	73	68	62	53	68	58	87	66	47	67
Fresh-water pearl—													
Production.....per ct. of capacity.....	43.0	32.4	44.0	40.7	35.7	32.6	27.3	18.0	30.3	39.2	46.3	45.2	
Stocks, end of month.....thous. of gross..	8,794	8,741	8,605	8,458	8,259	8,139	8,849	8,234	7,939	7,340	7,136	7,194	
Shells, imports, total.....thous. of lbs..	741	485	1,733	660	565	2,009	292	233	255	751	271	356	413
Mother of pearl.....thous. of lbs..	214	416	600	606	506	299	243	223	235	184	219	285	360
Tagua nuts, imports.....thous. of lbs..	586	2,044	2,117	843	911	882	1,236	238	1,053	609	516	1,063	599
Elastic webbing, shipments.....thous. of dolls..	605	654	807	827	782	647	561	580	454	518	774	850	731
Fur, sales by dealers.....thous. of dolls..	1,275	1,644	1,638	2,184	3,260	1,947	2,447	2,247	2,233	2,879	4,016	3,233	1,688
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month.....													
Pyroxylin spread.....thous. of linear yds..	1,789	2,175	2,327	2,660	1,828	1,829	1,578	1,572	1,785	1,996	2,096	1,779	
Shipments, billed.....thous. of lbs..	2,083	2,121	2,408	2,549	2,078	2,094	1,944	1,474	1,959	2,403	2,216	1,855	
Shipments, billed.....thous. of linear yds..	1,902	1,956	2,239	2,271	2,091	2,189	2,236	1,595	1,881	2,410	2,282	1,783	

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	147	115	133	169	107	106	92	87	98	113			
Commercial (licensed).....number.....	61	36	47	100	56	67	45	46	56	53			
Military (deliveries).....number.....	75	77	81	61	42	28	36	38	18	29			
For export.....number.....	11	2	5	8	9	11	11	3	24	31			
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled.....no. of cars..	1,090	244	548	683	567	321	333	768	1,493	1,523	1,654	2,416	1,338
Passenger cars.....no. of cars..	833	147	225	233	237	199	261	741	1,308	1,368	1,108	2,124	1,163
United States—													
Automobiles, assembled, total.....no. of cars..	4,978	9,086	6,989	7,049	8,731	6,299	5,109	4,359	4,904	4,937	5,487	4,282	3,112
Passenger cars.....no. of cars..	2,757	5,753	4,474	4,936	5,548	4,669	3,604	2,972	3,039	2,893	3,054	1,753	1,763
Trucks.....no. of cars..	2,221	3,333	2,515	2,113	3,183	1,630	1,505	1,387	1,865	2,044	2,433	2,549	1,349
Financing:													
Retail purchasers, total.....thous. of dolls..	27,027	50,432	44,629	44,829	51,148	56,416	58,436	63,189	44,717	45,069	38,837	* 33,624	27,695
New cars.....thous. of dolls..	14,092	27,306	23,476	23,623	26,888	31,836	33,591	38,329	24,149	24,645	21,551	* 17,644	13,956
Used cars.....thous. of dolls..	12,176	21,860	19,974	19,942	22,780	23,066	23,258	23,595	19,225	18,909	15,989	* 15,036	12,825
Unclassified.....thous. of dolls..	759	1,267	1,179	1,264	1,481	1,514	1,587	1,445	1,342	1,516	1,297	* 943	913
Wholesale (manufacturers to dealers).....thous. of dolls..	20,131	29,257	34,842	33,276	34,121	33,904	38,608	43,682	26,016	22,104	18,677	* 13,132	11,774
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus.....number.....	76	39	27	41	29	38	46	35	25	27	19	14	
Hand types.....number.....	19,437	19,955	18,787	17,665	18,661	15,378	14,037	13,876	14,314	15,222	12,867	12,036	
Production:													
Automobiles—													
Canada, total.....no. of cars..	2,139	2,432	3,731	5,477	8,318	6,810	8,221	7,112	7,472	4,067	2,342	2,923	2,204
Passenger cars.....no. of cars..	1,561	2,024	3,112	4,494	6,604	5,660	7,269	6,308	6,773	3,166	1,741	2,361	1,669
United States, total.....no. of cars..	107,403	121,541	119,344	117,418	118,959	148,326	* 184,295	* 183,106	* 169,143	* 90,325	* 84,150	* 59,557	
Passenger cars.....no. of cars..	85,908	96,753	98,706	94,085	99,325	120,906	157,633	160,103	94,678	75,898	64,735	35,102	47,293
Taxis.....no. of cars..	291	1,144	97	25	74	31	235	27	9	9	13	5	239
Trucks.....no. of cars..	21,204	23,644	20,541	23,308	19,500	27,389	* 26,539	* 22,768	* 14,438	* 14,418	* 19,402	13,595	* 12,025
Automobile rims.....thous. of rims..	559	714	811	726	848	652	658	499	339	222	198	237	455
Registrations, new passenger cars.....number.....	77,564	87,493	82,813	92,192	121,093	131,282	148,752	104,188	93,457	81,893	63,195	44,358	
Sales (General Motors Corp.):													
To consumers.....no. of cars..	19,992	53,588	47,942	46,855	48,717	81,573	63,500	56,987	32,849	37,230	34,694	26,941	12,780
To dealers, total.....no. of cars..	53,942	79,529	74,710	62,850	50,696	78,359	66,739	52,561	36,872	30,117	10,924	5,781	
U. S. dealers.....no. of cars..	44,101	68,650	65,382	52,539	48,393	69,029	60,270	46,148	31,096	24,151	23,545	5,810	2,405
Shipments, accessories and parts, total*.....													
Jan. 1925=100.....	51	64	67	84	65	63	62	56	45	35	35	39	45
Accessories, original equipment.....													
Jan. 1925=100.....	48	59	63	61	58	56	53	45	37	24	22	26	36
Accessories to wholesalers.....	54	66	57	53	52	45	55	57	49	47	56	85	73
Replacement parts.....	76	94	96	81	107	110	109	118	90	94	99	91	86
Service equipment.....	28	49	56	57	62	58	59	50	37	40	43	36	51
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned—													
Capacity.....mill. lbs..	200,673	205,913	205,745	205,509	205,287	204,267	203,657	203,376	202,807	202,196	201,594	201,326	201,055
Number, total.....thous. of cars..	2,129	2,193	2,191	2,188	2,186	2,174	2,166	2,163	2,157	2,149	2,141	2,138	2,134
Bad order, total.....number of cars..	266,066	187,666	195,462	206,461	209,271	218,303	230,820	234,315	245,749	253,608	262,153	268,170	265,239
Per cent of total in bad order.....	12.6	8.7	9.0	9.6	9.7	10.1	10.8	11.0	11.5	11.9	12.4	12.7	* 12.6
Locomotives, railway:													
Owned—													
Tractive power.....mill. lbs..	2,434	2,496	2,489	2,487	2,481	2,475	2,471	2,467	2,459	2,458	2,448	2,444	2,439
Number, total.....number.....	53,490	54,462	54,223	54,166	54,002	53,815	53,696	53,572	53,294	53,192	52,936	52,791	52,650
Awaiting classified repairs.....number.....	9,558	6,990	7,331	7,814	7,642	7,551	8,142	8,233	8,291	8,396	8,875	9,190	9,316
Per cent of total.....	18.5	13.0	13.7	14.7	14.5	15.0	15.5	15.8	16.0	16.2	17.1	17.8	18.0
Installed.....number.....	38	68	51	40	33	42	55	54	29	62	51	47	32
Retired.....number.....	196	46	285	102	199	229	174	178	338	133	287	193	173
Passenger cars:													
On railroads (end of quarter).....number.....	50,475				50,182			* 49,957			49,431		
Equipment manufacturing:													
Freight cars—													
Orders, new, placed by railroads.....cars..	50	11	159	10	105	0	26	50	25	16	1,285	0	2
Orders, unfilled, total.....cars..	2,431	5,042	3,650	3,214	2,974	2,712	2,429	1,851	1,572	1,404	1,275	2,465	2,398
Equipment manufacturers.....cars..	50	1,340	259	150	150	250	0	0	0	0	0	0	0
Railroad shops.....cars..	2,381	3,702	3,391	3,064	2,824	2,562	2,429	1,851	1,572	1,404	1,275	2,465	2,398
Shipments, total.....cars..	15	546	320	10	3	4	153	3	3	44	1	0	12
Domestic.....cars..	14	542	262	10	3	4	153	3	3	19	1	0	12

* Revised.

* New series. Earlier data not published.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932											
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	
TRANSPORTATION EQUIPMENT—Continued														
RAILWAY EQUIPMENT—Continued														
Equipment manufacturing—Continued.														
Locomotives, industrial electric (quarterly)—														
Shipments, total.....number..	14	24			18			8			12			
Mining use.....number..	14	24			18			8			12			
Locomotives, railway—														
Orders, new, placed by railroads.....number..	1	11	0	0	0	0	0	1	0	0	0	0	0	0
Orders, unfilled, end of month—														
Equipment manufacturers (Census)														
total.....number..	73	176	177	172	169	161	146	129	120	111	98	86	78	
Domestic, total.....number..	73	161	162	161	161	153	140	123	114	105	96	86	78	
Electric.....number..	72	129	129	129	129	127	127	122	113	104	95	85	77	
Steam.....number..	1	32	33	32	32	26	13	1	1	1	1	1	1	
Railroad shops (A. R. A.).....number..	3	9	8	6	6	6	6	6	6	5	4	3	3	
Shipments—														
Domestic, total.....number..	6	2	0	1	0	8	13	17	9	9	9	10	8	
Electric.....number..	6	2	0	0	0	2	0	5	9	9	9	10	8	
Steam.....number..	0	0	0	1	0	6	13	12	0	0	0	0	0	
Exports, total.....number..	6	0	0	4	3	0	5	6	2	1	2	12	2	
Electric.....number..	6	0	0	0	0	0	5	5	2	0	2	12	2	
Steam.....number..	0	0	0	4	3	0	0	1	0	1	0	0	0	
Passenger cars—														
Orders, new, placed by railroads.....number..	0	0	30	0	0	0	0	0	0	0	0	0	0	
Orders, unfilled (end of quarter).....number..		15			43			44			47			
Shipments, total.....number..	0	2	0	0	1	0	0	0	0	0	0	0	0	
Domestic.....number..	0	2	0	0	1	0	0	0	0	0	0	0	0	
ELECTRIC TRUCKS AND TRACTORS														
Shipments, industrial, total.....number..	13	22	29	26	20	17	19	25	19	19	16	31	12	
Domestic.....number..	13	21	29	26	20	17	19	20	19	19	16	27	12	
Exports.....number..	0	1	0	0	0	0	0	5	0	0	0	4	0	
SHIPBUILDING														
United States:														
Merchant vessels under construction														
.....thous. gross tons.....		249	252	229	174	173	186	180	161	147	94	87	18	
Completed during month.....total gross tons..	7,698	23,055	2,913	3,703	41,991	17,532	26,260	10,782	28,338	2,697	10,273	22,795	39,179	
Steel.....total gross tons..	5,888	19,549	1,594	2,610	33,509	13,848	22,586	7,928	27,150	240	9,601	19,834	36,733	
World (quarterly):														
Launched—														
Number.....ships.....		90			63			84			53			
Tonnage.....thous. gross tons.....	213	302			124			193			188			
Under construction—														
Number.....ships.....		281			268			224			192			
Tonnage.....thous. gross tons.....	766	1,404			1,298			1,110			901			

CANADIAN STATISTICS

Business indexes:*													
Physical volume of business.....	1926=100.....	83.6	83.8	85.4	81.8	75.3	79.9	81.4	78.3	78.1	77.1	75.3	75.8
Industrial production, total.....	1926=100.....	67.7	79.5	80.0	81.3	76.9	68.2	74.6	76.9	74.2	73.6	71.9	70.4
Construction.....	1926=100.....	18.4	56.2	83.4	76.6	48.1	25.0	28.4	24.9	36.8	35.2	29.8	29.2
Electric power.....	1926=100.....		131.7	133.6	134.4	136.5	139.0	131.2	130.5	129.0	137.1	128.0	127.8
Forestry.....	1926=100.....	60.0	75.1	77.9	78.1	74.4	74.1	71.4	74.5	55.9	59.6	60.5	64.7
Manufacturing.....	1926=100.....	70.2	76.8	71.6	74.2	76.6	66.5	77.4	82.1	76.9	75.5	74.3	70.6
Mining.....	1926=100.....	90.5	103.1	99.0	104.2	89.9	105.0	94.4	92.3	83.4	84.8	80.5	89.3
Distribution.....	1926=100.....		94.9	94.3	96.9	95.4	95.0	94.5	93.7	89.6	90.4	91.3	88.8
Carloadings.....	1926=100.....	58.4	70.7	69.1	75.8	73.0	77.2	71.2	70.3	60.5	64.3	68.1	59.8
Exports (volume).....	1926=100.....	47.5	54.9	63.6	63.9	53.5	61.9	59.1	59.3	62.9	63.0	64.6	66.4
Imports (volume).....	1926=100.....	59.8	75.4	67.4	70.7	81.5	61.6	72.9	69.7	63.2	63.8	64.7	67.5
Trade employment.....	1926=100.....	113.4	118.9	119.1	119.5	117.5	117.3	117.8	117.4	115.9	115.3	114.3	113.7
Agricultural marketings.....	1926=100.....		59.8	56.4	77.4	103.5	102.3	84.4	221.4	135.9	196.6	189.0	83.8
Grain marketings.....	1926=100.....		55.1	52.1	75.1	105.9	105.7	82.8	250.8	147.9	222.6	213.9	87.4
Livestock marketings.....	1926=100.....		80.8	75.4	87.7	92.6	87.2	91.5	89.4	82.1	79.9	77.1	67.4
Commodity prices:													
Cost of living index.....	1926=100.....	80.4	85.9	85.4	84.5	83.9	83.7	81.8	81.1	80.8	81.5	81.0	80.4
Wholesale price index.....	1926=100.....	64.0	70.3	69.4	69.2	69.1	68.4	67.7	66.6	66.6	66.8	66.9	65.0
Employment, total (first of month).....	1926=100.....	83.2	99.1	91.6	89.7	88.7	87.5	87.5	89.1	86.3	86.3	86.6	84.8
Construction and maintenance.....	1926=100.....	67.6	128.8	104.8	90.4	83.3	79.9	83.2	92.9	93.3	90.0	84.4	84.3
Manufacturing.....	1926=100.....	80.3	89.6	83.9	85.9	87.0	87.3	85.8	86.0	85.4	82.6	83.1	84.1
Mining.....	1926=100.....	99.9	107.5	105.1	102.4	101.1	101.0	97.9	96.8	95.0	94.8	96.5	98.2
Service.....	1926=100.....	103.7	116.1	114.4	112.1	114.7	113.9	114.7	116.8	119.9	117.0	119.4	109.8
Trade.....	1926=100.....	117.8	125.6	125.7	117.2	113.6	114.3	116.2	116.1	115.4	113.8	113.1	114.5
Transportation.....	1926=100.....	83.9	93.5	85.6	83.4	81.9	81.9	84.3	85.5	85.9	85.3	86.5	87.2
Finance:													
Banking—													
Bank debits.....	thous. of dolls.....	2,085	2,638	2,071	1,990	2,024	2,074	2,175	2,203	2,176	2,116	2,098	2,367
Exchange. (See Finance.).....													
Interest rates.....	1926=100.....	102.7	108.6	119.8	115.9	110.6	111.3	113.2	114.4	110.6	103.3	101.9	98.1
Commercial failures.....	number.....	273	263	293	200	208	228	195	233	249	253	246	295
Life insurance, sales of ordinary life (15 cos.).....	thous. of dolls.....	33,483	47,163	37,331	38,145	37,467	33,629	30,998	40,963	34,469	28,370	25,207	29,858
Security issues and prices—													
New bond issues, total.....	thous. of dolls.....		200	47,647	21,085	34,978	14,231	24,520	20,735	27,972	9,529	71,103	104,796
Corporation.....	thous. of dolls.....		200	0	6,000	0	1,660	0	50	1,350	360	180	125
Dominion and provincial.....													
.....	thous. of dolls.....		0	30,212	10,000	4,000	2,750	17,750	5,000	21,150	5,980	68,350	103,025
Municipal.....	thous. of dolls.....		0	17,435	5,085	18,478	9,821	6,779	15,685	5,472	3,189	2,573	1,046
Railways.....	thous. of dolls.....		0	0	0	12,500	0	0	0	0	0	0	0
Bond yields.....	per cent.....		5.20	5.74	5.55	5.30	5.33	5.42	5.48	5.30	4.95	4.88	4.70
Common stock prices, total.....	1926=100.....	51.3	64.8	64.8	63.5	64.1	54.0	45.8	43.2	49.6	59.0	63.0	54.8
Banks.....	1926=100.....	67.5	92.9	90.3	86.1	86.0	85.8	65.7	60.5	67.1	73.9	76.1	74.4
Industrials.....	1926=100.....	58.4	74.3	73.7	71.1	71.5	58.2	51.4	48.8	56.6	69.9	73.8	63.1
Utilities.....	1926=100.....	45.1	59.3	59.1	59.1	59.8	48.9	36.9	34.9	41.8	51.9	56.9	49.1

^a Revised.

* New series. For earlier data see p. 18 of this issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931	1932										
	Decem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls.	43, 109	54, 218	39, 063	37, 019	41, 019	27, 455	41, 402	41, 701	43, 032	41, 855	42, 665	57, 160	46, 621
Imports.....thous. of dolls.	28, 961	40, 290	34, 115	35, 586	57, 448	29, 794	44, 361	40, 743	35, 711	36, 527	34, 504	37, 095	37, 769
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Prod- ucts.)													
Wheat.....thous. of bush.	27, 736	22, 356	9, 472	9, 898	9, 921	7, 513	15, 543	15, 857	19, 620	18, 290	26, 874	40, 192	27, 302
Wheat flour.....thous. of bbls.		451	332	338	415	255	462	571	446	330	385	529	577
Trade with U. S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars.	153	185	166	174	186	180	183	185	157	176	216	212	193
Financial results—													
Operating revenues.....thous. of dolls.		27, 732	22, 120	22, 294	25, 027	23, 851	23, 400	24, 813	22, 970	23, 100	28, 988	28, 190	-----
Operating expenses.....thous. of dolls.		23, 769	21, 781	22, 196	22, 550	21, 052	21, 245	21, 654	21, 053	21, 922	22, 254	20, 839	-----
Operating income.....thous. of dolls.		3, 380	d. 486	d. 821	1, 012	1, 832	1, 191	2, 328	1, 027	268	5, 949	6, 385	-----
Operating results—													
Freight carried 1 mile.....mills. of tons.		1, 878	1, 605	1, 659	1, 814	1, 653	1, 632	2, 023	1, 569	1, 572	3, 043	2, 607	-----
Passengers carried 1 mile.....mills. of passengers.		140	113	107	125	113	110	129	147	138	122	96	-----
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hours.	1, 423	1, 432	1, 418	1, 329	1, 393	1, 334	1, 273	1, 200	1, 156	1, 230	1, 279	1, 390	1, 448
Pig iron.....thous. of long tons.	27	14	10	11	18	17	13	8	7	6	6	7	14
Steel ingots and castings.....thous. of long tons.	31	21	25	28	44	36	29	18	28	27	23	17	37
Livestock, inspected slaughter—													
Cattle and calves.....thous. of animals.	60	66	65	62	88	90	95	85	73	79	82	78	80
Swine.....thous. of animals.	268	247	264	240	233	229	255	248	192	189	166	189	250
Sheep and lambs.....thous. of animals.	49	55	48	35	37	30	23	50	64	86	101	148	119
Newsprint. (See Paper and Paper Prod- ucts.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbls.		1, 175	851	842	1, 054	993	1, 041	1, 151	1, 202	1, 272	1, 385	1, 722	1, 943

d=deficit.

* Revised.

CHANGES IN STATISTICAL SERIES MADE IN THE DECEMBER, 1932, ISSUE

DATA ADDED	Page	DATA ADDED—Continued	Page	DATA DROPPED—Continued	Page
Fairchild retail price index.....	24	Rubber heels and soles, total shipments.....	51	Gas and fuel oil, production and stocks (com- bined series).....	42
World prices, foodstuffs and raw materials.....	24	Illuminating glassware, new orders, production, shipments, and stocks.....	52	Hides and skins, stocks, all series.....	43
Chain-store sales index.....	26	Gypsum, imports, production, and shipments.....	52	Sole and belting leather, production, stocks, all series.....	43
Department-store sales, Philadelphia.....	27	Auto accessories and parts, composite index of shipments.....	54	Upper leather, production, stocks, all series.....	43
Factory employment, Baltimore, Milwaukee, Maryland, and Massachusetts.....	28	Canadian statistics, electric power production index.....	55	Walnut lumber, orders, production, shipments, and stocks.....	44
Miscellaneous employment:				North Carolina pine, production and shipments.....	44
Civil service, United States.....	28			Iron and steel, boilers (round and square) and radiators, new orders.....	46
Trade union members employed, by groups.....	28			Enameled sanitary ware, baths, lavatories, sinks, miscellaneous, all series.....	46
Factory pay rolls, Baltimore, Milwaukee, Phila- delphia, Maryland, and Massachusetts.....	29			Enameled sheet metal ware, shipments.....	46
Hourly earnings, United States (National Indus- trial Conference Board).....	29			Plumbing fixtures, wholesale price.....	46
Weekly earnings, factory, Massachusetts.....	30			Mechanical stokers, large (see new series) new orders.....	48
Net gold imports, including gold released from earmark.....	32			Copper:	
Pyroxylin rods, sheets, and tubes, production, shipments.....	38			Production, all series.....	48
Residual fuel oil, production and stocks.....	43			Shipments, domestic, refined.....	48
Gas oil and distillates, production and stocks.....	43			Stocks (North and South America), blister and refined.....	48
Convection type radiators, new orders.....	46			Porcelain, nail knobs, tubes, shipments.....	49
Plumbing fixtures, wholesale price.....	46			Galvanized sheet-metal ware, all series.....	49
Plumbers' brass, shipments.....	49			Newsprint, production, per cent of capacity.....	50
Tin andterne plate, production.....	47			Binders' board, production.....	51
Tin consumption in manufacture of tin and terne plate.....	48			Glass containers, unfilled orders.....	52
Mechanical stokers, new orders.....	48			Illuminating glassware, orders, production, ship- ments, and stocks (see new series).....	52

† Pages refer to those upon which series were shown in the November, 1932, issue.



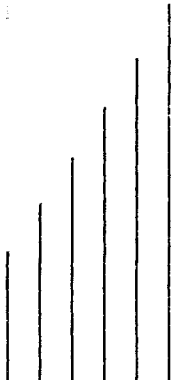
INDEX TO MONTHLY BUSINESS STATISTICS

	Page		Page		Page
Abrasive paper and cloth	50	Factory operations, proportion of full time	28	Ohio employment	28
Acceptances, bankers	30	worked	28	Ohio River traffic	35
Accessories, automobile	54	Failures, bank; commercial	31	Oils and fats	36, 37
Advertising, magazine, newspaper, radio	25, 26	Fairchild retail price index	24	Oleomargarine	37
Africa, United States trade with	34	Fares, street railways	34	Orders, indexes, new and unfilled	23
Agencies, employment; applicants, place-		Farm employees	28	Paints	38
ments	29	Farm prices, index	23	Passengers, street railways; Pullman	34, 35
Agricultural wages, loans	30	Federal Government, finances	32	Passports issued	35
Air conditioning equipment	47	Federal-aid highways	25	Paper and pulp	22, 23, 27, 28, 29, 49, 50
Air mail	26	Federal reserve banks, condition of	30	Pay rolls:	
Airplanes	54	Federal reserve member banks	30	Factory, Federal Reserve Board	29
Alcohol, denatured, ethyl, methanol	36	Fertilizers	36	Factory, by cities and States	29
Aluminum	48	Fire-extinguishing equipment	54	Nonmanufacturing industries	29
Animal fats, glues, greases	36, 37	Fire losses	25	Pennsylvania, employment	28
Anthrax industry	22, 29, 42	Fish and fish oils	23, 37, 41	Petroleum and products	22, 27, 28, 29, 42, 43
Apparel, wearing	29, 52	Flaxseed	37	Pig iron	22, 41
Argentina, United States trade with; ex-		Flooring, oak, maple, beech, and birch	44	Pork	26
change; flaxseed stocks	32, 34, 37	Flour and wall tile	52	Postal business	30
Asia, United States trade with	34	Flour, wheat	40	Postal savings	30
Asphalt	43	Food products	22, 23, 27, 28, 39	Poultry	23, 41
Automobiles	22, 27, 28, 29, 54	Footwear	43, 44, 51	Prices:	
Babbitt metal	48	Foreign trade, indexes, values	34	Cost of living, indexes	23
Bank suspensions	31	Foundry equipment	47	Farm, indexes	23
Barley	39	France, exchange; United States trade with	32, 34	Retail, indexes	24
Bathroom fixtures	46	Freight cars (equipment)	27, 54	Wholesale, indexes	24
Beef and veal	40	Freight carloadings, cars, indexes	35	World, foodstuffs and raw material	24
Bituminous coal	22, 28, 29, 42	Freight-car surplus	35	Printing	50
Boiler and boiler fittings	46	Fruits	23, 39	Production, industrial	22
Bonds, prices, sales, value, yields	33	Fuel equipment	47, 48	Profits, corporation	32
Book publication	50	Fuels	42, 43	Pyroxylin products	38
Boxes, paper, shipping	50	Furniture	45, 47	Public finance	32
Brass	49	Gas, customers, sales, revenues	38	Public utilities	28, 34, 35, 38
Brazil, coffee; exchange; United States trade		Gas and fuel oils	42, 43	Pullman Co.	35
with	32, 34, 41	Gasoline	43	Pumps	48
Brick	51	General Motors sales	54	Radiators	45, 46
Brokers' loans	30	Glass and glassware	22, 27, 28, 52	Radio, advertising	25
Bronze	49	Gloves and mittens	43	Railroads; operations; equipment; financial	
Building contracts awarded	24, 25	Gold	32	statistics	35, 54, 55
Building costs	24, 25, 44, 46, 47, 51	Goods in warehouses	23, 39, 40	Railways, street	34
Building materials	24, 25, 44, 46, 47, 51	Grains	23, 39, 40	Rayon	53
Business activity index (Annalist)	22	Gypsum	52	Real-estate-market activity	25
Business failures	31	Hardwoods	44	Registrations, automobiles	54
Butter	39	Heels, rubber	51	Rents, index	23
Canadian statistics	55, 56	Hides and skins	43	Retail trade:	
Candy	41	Hogs	40, 41, 43	Chain stores—	
Canal traffic	35	Hosiery	52	5 and 10	26, 27
Capital issues	32	Hotels	28, 29, 35	Grocery	27
Carloadings	22, 34	Housing	23, 25	Restaurant	27
Cattle and calves	40, 43	Illinois, employees, factory earnings	28, 29, 30	Department stores	27
Cement	22, 27, 28, 29	Imports	39	Mail order	38
Chain-store sales	26, 27	Income-tax receipts	32	Roofing	39, 40
Cheese	39	Incorporations, business	26	Rubber, crude; scrap; clothing; footwear;	
Chile, exchange; United States trade with	32, 34	Industrial production, indexes	32	tires	22, 23, 27, 28, 29, 50, 51
Cigars and cigarettes	42	Installment sales, New England	21	Rye	40
Civil-service employees	28	Insurance, life	31	Sanitary ware	46
Clay products	23, 24, 27, 28, 29, 51	Interest payments	33	Savings deposits	30
Clothing	24, 25, 27, 28, 29, 52	Interest rates	30	Sheep and lambs	41
Coal	22, 28, 29, 42	Investments, Federal reserve member banks	30	Shoes	22, 27, 28, 29, 43, 44
Cocoa	41	Iron, ore; crude; manufactures	22, 45, 46	Shipbuilding	22, 27, 28, 29, 55
Coffee	23, 41	Italy, exchange; United States trade with	32, 34	Silk	23, 53
Coke	42	Japan, exchange; United States trade with	32, 34	Silver	22, 32
Collections, electrical trade	26	Kerosene	43	Skins	43
Commercial paper	30	Labor, turnover, disputes, applicants, place-		Softwoods	44, 45
Communications	35	ments	29	Spain, exchange	32
Construction:		Lamb and mutton	41, 43	Spindle activity, cotton	53
Contracts awarded, indexes	24	Lard	41	Steel, crude; manufactures	22, 46, 47
Costs	25	Lead	48	Stockholders	34
Highways	25	Leather	22, 23, 24, 27, 28, 29, 43	Stock indexes, domestic and world	23
Material costs	25	Leather, artificial	54	Stocks, department stores	27
Copper	48	Liberty bonds	33	Stocks, issues, prices, sales, yields	33
Copper wire cloth	49	Life insurance	31	Stone, clay, and glass products	22, 23, 28, 51
Copra and coconut oil	37	Linseed oil, cake, and meal	23, 40, 41, 43	Sugar	23, 41
Corn	39	Livestock	30	Sulphur	36
Cost of living index	23	Loans, agricultural, brokers', time	30	Sulphuric acid	36
Cotton, raw and manufactures	23, 52	Locomotives	54, 55	Superphosphate	36
Cottonseed, cake and meal, oil	37	Looms, woolen, activity	53	Tea	23, 41
Crops	23, 37, 39, 40, 52	Lubricating oil	43	Telephones and telegraphs	35
Dairy products	23, 39	Lumber	22, 23, 27, 28, 29, 44, 45	Terneplate	47
Debts, bank	30	Lumber yards, sales, stocks	44	Terra cotta	52
Debt, United States Government	32	Machine activity, cotton, silk, wool	53	Textiles, miscellaneous products	54
Department-store sales and stocks	27	Machinery	27, 28, 29, 34, 47, 48, 49	Tile	52
Deposits, bank	30	Machine tools, orders, shipments	25, 26	Timber	44
Disputes, labor	29	Magazine advertising	22	Tin and tin plate	23, 48
Dividend payments	33	Manufacturing	23	Tires	22, 27, 28, 29, 51
Douglas fir	44	Marketing, agricultural, forest products	28	Tobacco	27, 28, 29, 42
Earnings, factory	29, 30	Maryland, employment	28	Tools, machine	48
Eggs	23, 41	Massachusetts, employment	28	Trade-unions, employment	28
Electric power, production, sales, revenues	22, 38	Meats	40, 41	Travel	35
Electrical energy, consumption index	22, 23	Metals	22, 23, 27, 28, 29, 45, 46	Trucks and tractors, industrial electric	55
Electrical equipment	48	Methanol	36	United Kingdom, exchange; United States	
Electric railways	34	Mexico, petroleum production and exports	42	trade with	31, 34
Employment:		Silver production	32	Uruguay, exchange	32
Cities and States	28	United States trade with	34	United States Steel Corporation	30, 33, 46
Factory, Federal Reserve Board indexes	27, 28	Milk	39	Utilities	28, 29, 32, 34, 35, 38, 55
Nonmanufacturing	28	Minerals	22, 42, 45, 48	Vegetable oils	37
Miscellaneous data	28	Money in circulation	32	Vegetables	23, 39
Emigration	35	Naval stores	23, 36	Wages	29, 30
Enameled ware	46	Netherlands, exchange	32	Warehouses, space occupied	26
Engineering construction	25	New Jersey, employment, pay rolls	28, 29	Waterway traffic	35
England, exchange; United States trade with	32, 34	Newsprint	50	Wheat and flour	23, 40
Exchange rates, foreign	32	New York, employment, pay rolls, canal	28, 29, 35	Wholesale prices	24, 46
Expenditures, United States Government	32	traffic	30, 33	Wisconsin, employment; pay rolls	28, 29, 30
Explosives	36	New York Stock Exchange	30, 33	Wood pulp	49
Exports	34	Notes in circulation	39	Wool	22, 23, 53
Factory employment, pay rolls, operations	27, 28, 29, 30	Oats	39	Zinc	22, 48
		Oceania, United States trade with	34		

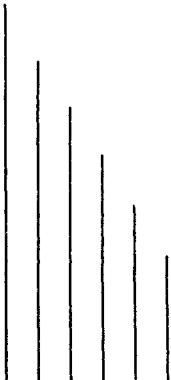
This book

Manufacturing Market Statistics

constitutes a forward step in the assembling of data to assist distributors of goods used by manufacturing industries to locate possible markets and estimate probable demands in different sections of the country. Your efficient distribution of such products is effected largely through a study of nine factors—number of manufacturing plants, number of wage earners, number of salaried employees, wages paid, salaries, rated horsepower of equipment in the plant, cost of materials, value added by manufacture, and value of products.



In the first section of this volume data for each of these nine factors are given by States, counties, major industrial areas, and principal cities. Economical marketing programs, as a rule, call for the greatest expenditure of sales and promotional effort in those counties which have the greatest number of plants and wage earners and where the cost of materials and value of products produced are greatest. (Section 2 devotes 946 pages to statistics showing where the plants in individual industries are located and their importance as markets.



The material was collected, arranged, and tabulated by the Domestic Regional Division in cooperation with the Bureau of the Census, and with courtesies extended by private organizations.

**MANUFACTURING
MARKET
STATISTICS**

DOMESTIC COMMERCE SERIES No. 67 - \$1.00

**For sale by The Superintendent of Documents
United States Government Printing Office
Washington, D. C., or any district office of
United States Department of Commerce**