

JUNE 1936

SURVEY OF CURRENT BUSINESS



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

VOLUME 16

NUMBER 6

AMONG the durable goods industries that have made rapid strides toward recovery is included the farm equipment manufacturing industry. Business in 1935 was the best since 1930, although it fell considerably short of the results of the earlier year. Production amounted to \$331,998,066 in 1935, or almost three times the value of the 1932 production. The total was, however, only 55 percent of the 1929 figure. . . . Business, both domestic and foreign, so far during 1936 has shown further substantial gains. . . . The review on page 16 by E. V. Needham, the Bureau's agricultural implements specialist, gives a summary of recent as well as of historical trends.

UNITED STATES DEPARTMENT OF COMMERCE

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BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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SURVEY OF CURRENT BUSINESS

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Volume 16

JUNE 1936

Number 6

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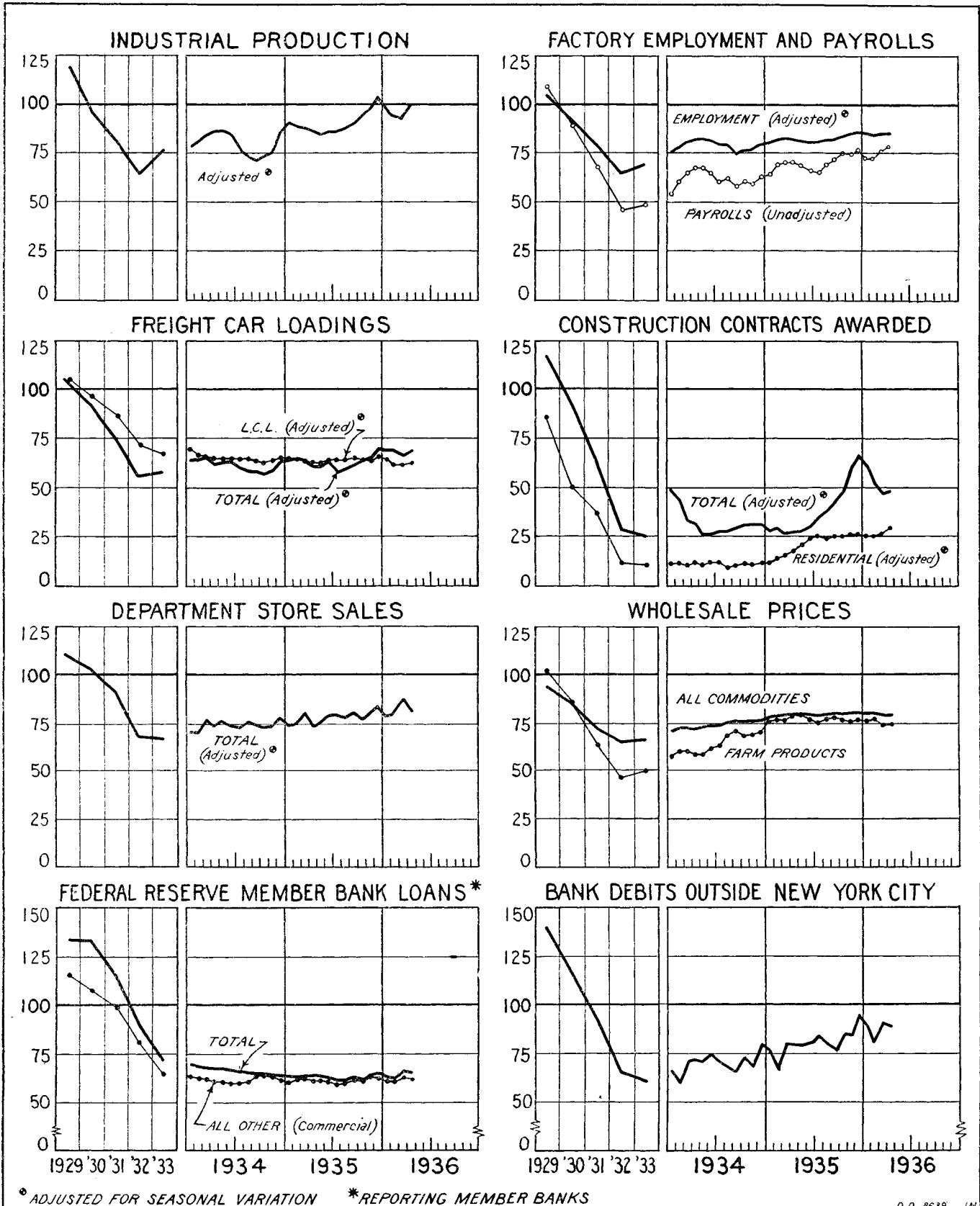
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Business Indicators

1923-25=100



Business Situation Summarized

INDUSTRIAL activity has tended to level off in May after the unusually rapid rise in April when the seasonally adjusted index of manufacturing advanced to 99 from 93 in March, and the index of mineral output rose to 104 from 95. While the March-April change was influenced by the effects of the floods which accompanied the spring thaw in the East, the forward movement this spring continues to have as a basis the sales expansion in many industries.

The demand for finished steel has held the ingot rate during May close to 69 percent of capacity, the April figure, which represented the highest rate of production in 6 years. Sales of automobiles have been maintained in May at a rate which promises little change in production from the April total; in that month production exceeded half a million units for the first time since 1929. This high rate of automobile production was the major factor in the record output of plate glass in April, although the expansion in building operations has also caused an increasing demand for this product as well as for lumber, cement, and other building materials. Notwithstanding the further improvement in construction, the relatively low level of building remains a major deterrent to reemployment, not only in this industry but in others as well.

In the nondurable goods industries the changes in April were not so marked. Production of textiles was

about the same as in March; the indexes of food processing and shoe production fell off less than the usual seasonal amount; and the contraseasonal gain in tobacco manufacturing established a record for the month in this industry.

The expansion in manufacturing in April was accompanied by an increase in the seasonally adjusted index of factory employment; there was a large gain also in the number of employees in the nonmanufacturing industries surveyed regularly by the Bureau of Labor Statistics. During the past year of increased production and national income, the estimated gain in employment in all industries and occupations has been in excess of 1,500,000.

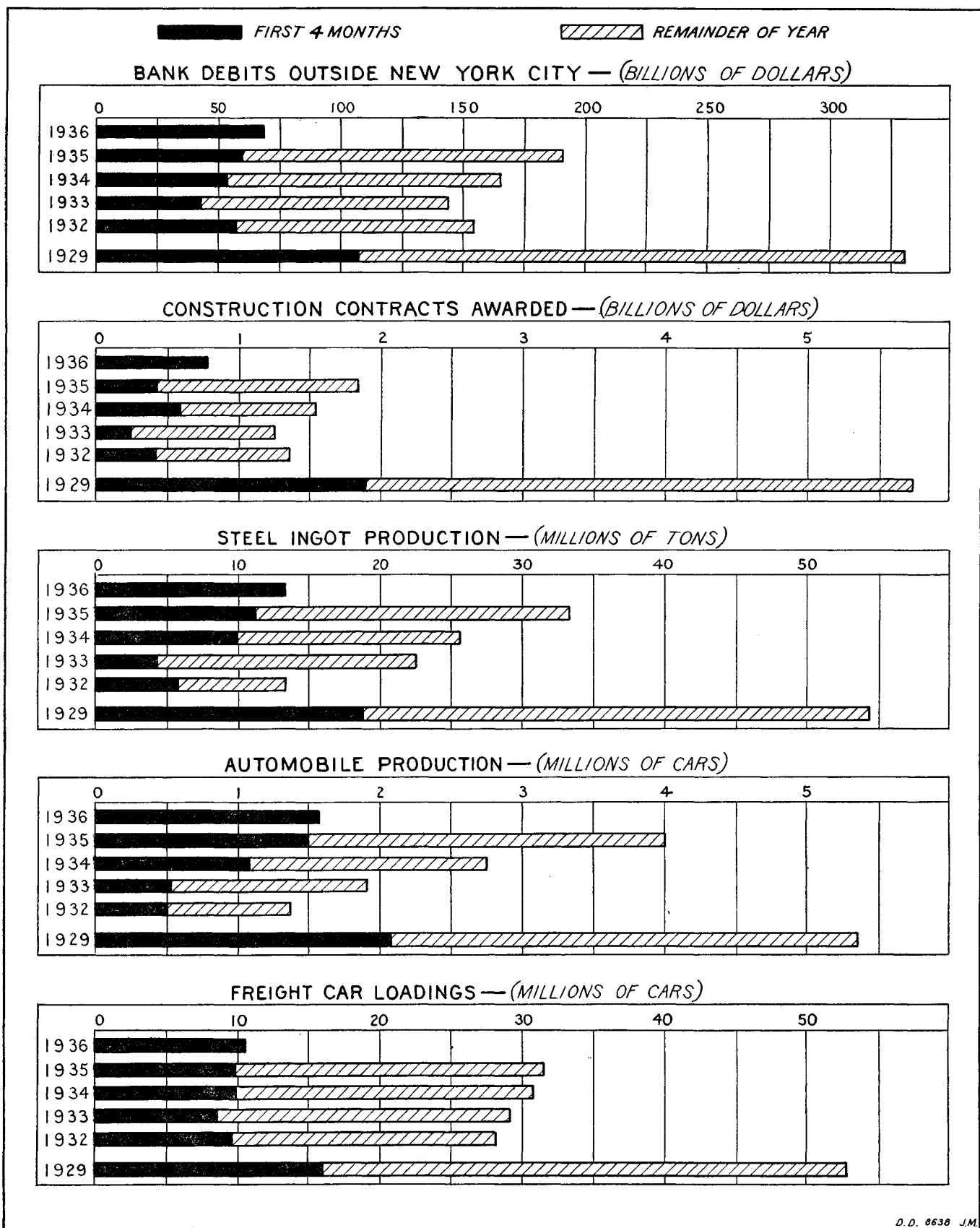
Retail sales reports for April reveal mixed trends in comparison with the March results, but the value of all retail sales was greater than in April 1935, and a substantial year-to-year gain for the May comparison is indicated by current reports.

The May crop report revealed a deterioration due to the uneven distribution of rainfall and extreme temperatures. In the first half of May, however, there was a marked improvement in conditions. Prices of farm products and foods have continued to decline as adjustments are gradually made to a more normal demand-supply situation. Prices of industrial commodities also have eased.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production					Factory employment and pay rolls		Freight-car loadings		Retail sales value, adjusted		Foreign trade, value, adjusted		New York City	Construction contracts, all types, value, adjusted	Cash farm income		Wholesale price index, 784 commodities		
	Unadjusted			Adjusted		Number of employees, adjusted	Amount of pay rolls, unadjusted	Total	Merchandise, l. c. l.	Department stores	Rural, general merchandise	Exports	Imports			Bank debits outside	Unadjusted		Adjusted	
	Total	Manufactures	Minerals	Total	Manufactures															Minerals
Monthly average, 1923-25=100											1929-31=100	Monthly average, 1923-25=100				Monthly average, 1924-29=100		Monthly average, 1926=100		
1929: April.....	124	128	103	121	122	114	105.1	112.6	108	104	110	120.0	118	118	135.7	123	85.5	105.5	95.5	
1930: April.....	107	110	94	104	104	104	96.1	97.7	97	98	105	107.7	92	88	123.3	101	80.0	98.5	90.0	
1931: April.....	90	91	83	88	87	91	80.6	74.4	80	88	102	86.6	60	53	99.5	73	58.5	70.5	74.8	
1932: April.....	64	63	72	63	61	80	66.1	49.5	59	73	74	67.2	37	36	72.8	27	41.5	52.0	65.5	
1933: April.....	67	68	65	66	65	73	59.9	38.8	53	63	64	61.5	29	25	53.8	14	36.5	47.5	60.4	
1934: April.....	88	89	81	86	85	90	82.3	67.3	62	65	74	73.8	50	42	72.4	32	45.5	60.0	73.3	
1935:																				
April.....	89	91	79	86	86	87	82.4	70.8	61	63	73	101.0	45	49	78.3	27	55.5	69.0	80.1	
May.....	87	87	88	85	84	89	81.4	68.5	61	63	76	93.1	46	52	78.9	27	57.0	64.0	80.2	
June.....	86	85	97	86	84	96	80.1	66.4	63	64	80	99.7	50	51	80.1	30	52.0	60.0	79.8	
July.....	83	83	84	86	86	84	80.6	65.4	58	64	80	97.0	52	59	83.9	35	53.5	60.5	79.4	
August.....	87	87	85	87	88	81	81.8	69.7	60	64	78	92.8	49	54	78.8	38	64.5	62.5	80.5	
September.....	90	89	92	90	91	87	81.9	72.2	62	65	81	104.8	50	53	76.1	43	75.5	63.5	80.7	
October.....	97	96	100	95	95	93	83.7	75.0	64	64	77	104.6	48	58	85.4	48	94.0	67.0	80.5	
November.....	97	98	95	98	98	92	84.8	74.5	66	64	81	103.7	62	52	84.6	60	78.0	66.5	80.6	
December.....	96	96	96	104	104	101	85.6	76.6	71	66	84	109.8	56	58	94.7	67	70.5	66.0	80.9	
1936:																				
January.....	95	95	99	98	97	103	84.9	72.2	70	64	79	96.3	51	57	88.7	61	66.0	68.0	80.6	
February.....	95	93	106	94	91	110	83.9	72.3	70	62	80	93.0	53	60	80.0	52	55.0	65.5	80.6	
March.....	96	97	89	93	93	95	84.2	76.3	66	62	88	106.7	51	55	90.6	47	59.5	67.0	79.6	
April.....	103	104	94	100	99	104	84.9	77.9	69	63	81	109.9	54	58	88.7	48	58.0	70.0	79.7	
Monthly average, January through April:																				
1934.....	84	83	87	-----	-----	-----	78.6	61.7	61	66	66	71.0	46	44	67.6	37	47.9	-----	73.2	
1935.....	90	90	88	-----	-----	-----	81.3	68.8	60	64	68	85.6	45	52	75.4	26	51.8	-----	79.5	
1936.....	97	97	97	-----	-----	-----	83.9	74.7	64	62	73	92.2	50	61	87.0	49	59.6	-----	80.1	

Graphic Comparison of Principal Data



Commodity Prices

THE Bureau of Labor Statistics monthly combined index of 784 wholesale commodity price series recovered one-tenth of a point in April to 79.7 (1926=100) after having experienced a fall of 1 point in March, the largest decline for a year and a half. Among the important group and subgroup constituents of the combined index, meats advanced most in April; next in order came farm products and building materials. Substantial declines were exhibited, however, by grains, chemicals and drugs, and textiles.

The same Bureau's weekly index of all wholesale commodity prices dropped to 78.1 for the week ended May 16, the largest declines during the first half of May being shown by foods (especially meats), farm products (especially grains), chemicals and drugs, metals and metal products, and textiles. The only significant advance was in the index of miscellaneous products.

Following a 3-month period of very narrow fluctuations around 170 (Dec. 31, 1931=100), Moody's daily index of 15 "sensitive" commodities advanced to 172.1 on April 18 and again on April 23—the highest point in 6 months. It then began a sharp decline and on May 12 reached 162.7, the lowest figure since

July 30, 1935. By May 20 this index had reacted to 165.4, but subsequently receded to 163.3.

Farm prices, after having experienced a 1-point rise in April, appear to have resumed the downward trend which began in January. Cotton prices have declined somewhat since the advances of March and April, but world consumption is at a record high level and prospects are for a reduction in the world carry-over of American cotton. Wool prices declined sharply in April.

The B. L. S. index of retail food prices rose from 79.5 for March to 79.7 (1923-25=100) for April. The National Industrial Conference Board's index of the cost of living advanced 0.2 percent from March to April, chiefly because of a 1.6 percent rise in the rent constituent. Rents have risen 10.5 percent since April 1935, and 21 percent since January 1934.

Fairchild's composite price index of department-store articles was the same for May 1 as for April 1 and changes in most groups were slight. Fur prices continued the uninterrupted gain which began in October 1935 and average about 10 percent higher now than a year ago, whereas the composite index is only 2 percent higher.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale Prices (Department of Labor)																	Cost of living (National Industrial Conference Board)	Farm prices, combined index, 47 commodities (Department of Agriculture) ¹	Retail Prices	
	Combined index, 784 commodity quotations	Economic classes			Groups and subgroups															Foods (Department of Labor) ¹	Department-store articles (Fairchild) ²
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House - furnishing goods	Metals and metal products	Textile products	Miscellaneous				
Monthly average, 1926=100																					
1929: April	95.5	95.0	97.0	94.8	104.9	94.3	98.0	111.5	91.8	96.3	94.7	81.9	107.8	94.0	102.3	91.6	81.9	99.1	144	100.8	-----
1930: April	90.0	90.7	89.8	86.1	95.8	84.1	94.9	103.2	87.8	93.5	91.2	79.5	102.7	93.5	95.3	84.0	81.0	97.9	136	103.3	-----
1931: April	74.8	78.3	68.3	71.5	70.1	59.5	76.3	79.9	75.9	81.5	81.3	65.4	87.5	87.9	85.7	68.2	71.5	88.2	97	83.8	94.3
1932: 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	67	70.3	78.2
1933: April	60.4	65.7	50.0	57.3	44.5	44.8	56.1	50.3	65.3	70.2	71.4	61.5	69.4	71.5	76.9	51.8	57.8	71.5	58	60.1	69.4
1934: April	73.3	77.1	65.1	73.9	59.6	58.8	66.2	57.3	78.6	86.7	75.5	71.7	88.9	81.6	87.9	75.3	69.5	78.4	82	72.1	89.4
1935:																					
April	80.1	82.3	77.5	72.3	80.4	87.9	84.5	94.3	77.2	84.6	81.0	72.8	86.3	80.7	85.9	69.2	68.7	83.2	111	81.3	86.3
May	80.2	82.4	77.6	73.5	80.6	83.2	84.1	97.0	77.6	84.8	81.2	73.1	88.3	80.6	86.6	69.4	68.7	82.9	108	81.4	86.1
June	79.8	82.2	76.4	73.9	78.3	76.9	82.8	94.5	78.0	85.3	80.7	74.2	88.9	80.5	86.9	70.1	68.4	82.7	104	81.5	85.7
July	79.4	82.0	75.8	72.8	77.1	78.3	82.1	93.3	78.0	85.2	78.7	74.7	89.3	80.4	86.4	70.2	67.7	82.6	102	80.2	85.2
August	80.5	83.0	77.1	73.2	79.3	79.3	84.9	102.0	77.9	85.4	78.6	74.1	89.6	80.5	86.6	70.9	67.3	83.0	106	79.6	85.7
September	80.7	83.1	77.3	74.4	79.5	83.5	86.1	102.9	77.8	85.9	80.2	73.0	90.9	80.5	86.6	71.8	67.1	83.5	107	80.1	86.6
October	80.5	82.7	77.1	76.3	78.2	86.4	85.0	97.1	78.3	86.1	81.1	73.4	93.6	80.6	86.5	72.9	67.5	83.9	109	80.5	87.6
November	80.6	82.7	77.2	76.2	77.5	77.9	85.1	94.3	78.8	85.8	81.2	74.5	95.0	81.0	86.9	73.4	67.4	84.3	108	81.5	88.0
December	80.9	83.1	77.7	75.2	78.3	76.6	85.7	97.5	78.7	85.5	80.6	74.6	95.4	81.0	86.8	73.2	67.5	84.8	110	82.0	88.2
1936:																					
January	80.6	82.4	78.1	74.8	78.2	78.9	83.5	94.9	78.8	85.7	80.5	75.1	97.1	81.4	86.7	71.7	67.8	84.8	109	81.7	88.3
February	80.6	82.2	79.1	74.6	79.5	78.3	83.2	92.1	79.0	85.5	80.1	76.1	96.1	81.5	86.7	71.0	68.1	84.4	109	80.6	88.3
March	79.6	81.3	77.4	74.4	76.5	75.6	80.1	89.7	78.9	85.3	79.3	76.2	94.9	81.4	86.6	70.8	68.3	84.1	104	79.5	88.1
April	79.7	81.6	77.0	74.5	76.9	73.9	80.2	91.0	78.9	85.7	78.5	76.4	94.6	81.5	86.6	70.2	68.6	84.3	105	79.7	88.1
Monthly average, January through April:																					
1934	73.2	76.8	65.3	73.7	60.2	62.0	66.1	54.0	78.5	86.5	75.3	72.2	89.2	81.2	86.9	76.3	68.7	78.2	82	72.0	89.3
1935	79.5	81.6	77.0	71.8	78.9	86.7	82.3	88.9	77.4	84.9	80.6	72.8	86.0	80.8	85.8	69.8	69.7	82.4	109	79.6	86.5
1936	80.1	81.9	77.9	74.6	77.8	76.7	81.8	91.9	78.9	85.6	79.6	76.0	95.7	81.5	86.7	70.9	68.2	84.4	107	80.4	88.2

Domestic Trade

WHILE recent retail sales data do not show a uniform movement, the underlying trend of consumer purchasing is still upward. When comparisons are made with a year ago, the available data for both April and May record a continuation of the 12 months' gains which have featured the reports of recent months.

The seasonally adjusted index of department-store sales in April dropped to 81, after having advanced from 80 in February to 88 in March. These wide movements are probably caused at least partially by the difficulty of making a proper seasonal adjustment for the Easter buying period. It may be noted that a similar movement occurred in 1935, and the percentage gains over a year ago for each of the 2 months were about the same.

Sales of general merchandise in rural areas rose by more than the usual seasonal amount in April, and the relative gain in comparison with a year ago (9 percent) was the same as for department-store sales. Sales of variety stores increased by the usual seasonal amount. Sales of chain grocery stores gained about as much as is usual in April and were 2 percent in excess of those of April 1935. For the 4 months to and including April, the slight gain in dollar sales through these chains, in comparison with 1935, is probably accounted for by the increase in retail food prices.

Two new monthly reports on sales and collections have recently been issued by the Bureau. These re-

ports, which are compiled with the cooperation of the National Association of Credit Men, are designed to reveal the trend of sales and collections of manufacturers and wholesalers on a country-wide basis. Figures have been collected for each month of 1936, but the first releases issued were for the month of March. While the number of reporting firms has increased since the compilation was initiated, the number is still not sufficiently large to provide an adequate sample, particularly when a distribution by groups is made. Nevertheless, even with the limitations stated, the figures are of interest and it is hoped that the sample may soon be made representative. Copies of the reports may be secured upon request to this Bureau.

Total sales of 560 manufacturers showed an increase of 7 percent in dollar volume from March to April and a gain of 16 percent as compared with April 1935. According to reports of 527 manufacturers, the median ratio of collections during the month to accounts receivable at the beginning of the month was 79.5 percent for April 1936, about the same as for April last year.

The value of wholesale trade, as reported by 1,075 wholesalers for April, decreased 2.5 percent from March 1936, but was 6 percent higher than in March 1935. Total collections reported for March by 531 wholesalers formed 71 percent of accounts receivable, a higher rate than in March or April last.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade										Wholesale trade		Commercial failures ¹		
	Department stores				Chain-store sales				Rural sales		New passenger-car sales	Employment	Pay rolls	Failures	Liabilities
	Sales		Stocks ²		Combined index ³	Variety stores		General merchandise							
	Unad-justed ¹	Ad-justed ²	Unad-justed ¹	Ad-justed ²		Unad-justed ¹	Ad-justed ²	Unad-justed ¹	Ad-justed ²	Unad-justed ¹	Ad-justed ²				
	Monthly average, 1923-25=100					Avg. same mo. 1923-31=100	Monthly average, 1929-31=100					Monthly average, 1929=100	Number	Thousands of dolls.	
1929: April	103	110	103	99	89	94.9	102.3	115.2	120.0	232.7	154.5	97.9	97.8	-----	-----
1930: April	110	105	101	97	89	101.5	97.1	103.4	107.7	154.5	103.5	97.1	97.5	-----	-----
1931: April	101	102	87	84	80	96.0	97.5	83.1	86.6	112.0	75.0	86.7	83.7	-----	-----
1932: April	73	74	72	69	89	77.3	83.5	64.5	67.2	55.5	37.5	77.6	66.3	-----	-----
1933: April	68	64	55	53	80	77.9	77.5	59.1	61.5	45.5	30.5	71.5	52.4	-----	-----
1934: April	73	74	68	65	92	82.5	87.2	70.8	73.8	87.9	59.0	82.1	63.1	1,020	22,871
1935:															
April	79	73	66	64	96	92.9	90.6	97.0	101.0	116.7	78.5	83.2	64.8	1,083	16,529
May	76	76	66	64	92	86.0	86.0	87.6	93.1	98.4	70.0	82.5	64.6	1,004	14,339
June	76	80	61	63	96	86.1	90.7	94.2	99.7	104.9	78.5	82.1	64.6	944	12,918
July	55	80	57	61	96	82.0	92.1	74.7	97.0	89.1	81.0	82.1	64.6	902	16,523
August	61	78	60	62	98	79.3	89.6	79.8	92.8	80.2	75.0	82.7	64.8	884	13,266
September	86	81	67	64	98	87.7	91.8	103.7	104.8	50.1	79.0	83.7	67.2	787	17,002
October	86	77	72	66	100	93.4	92.0	127.6	104.6	53.3	82.0	85.7	66.8	1,056	17,185
November	91	81	75	67	100	95.1	93.7	127.6	103.7	96.6	113.5	86.4	66.9	898	14,384
December	145	84	61	65	103	178.4	96.7	155.9	109.8	90.6	106.5	86.8	68.6	910	15,686
1936:															
January	63	79	58	66	97	67.7	90.8	79.9	96.3	69.3	102.0	85.6	66.6	1,077	18,104
February	66	80	62	65	99	73.5	87.9	84.2	93.0	65.5	89.5	85.0	66.6	856	14,089
March	77	88	67	65	101	80.3	93.2	99.2	106.7	117.6	101.0	85.8	69.2	946	16,271
April	55	81	68	65	102	95.0	94.5	105.5	109.9	140.9	92.5	85.7	67.9	830	14,157
Monthly average, January through April:															
1934	66	-----	64	-----	91	78.2	-----	71.0	-----	56.2	-----	81.4	61.6	1,106	22,170
1935	68	-----	62	-----	95	78.5	-----	85.6	-----	85.3	-----	84.0	64.6	1,031	15,428
1936	73	-----	64	-----	100	79.1	-----	92.2	-----	98.3	-----	85.5	67.6	927	15,655

¹ Corrected to daily average basis.

² Series revised. See p. 32.

³ Adjusted for seasonal variations.

⁴ End of month.

⁵ See note on p. 26 of this issue.

Employment

THERE was a gain from March to April of about 255,000 in the number at work in the industries for which sample data are collected by the Bureau of Labor Statistics. The steam railroads, which are represented in the above total only to the extent of their shop activities, reported a total increase of 27,000 workers. The Bureau of Labor Statistics surveys monthly the employment situation in more than 100 manufacturing and nonmanufacturing industries, and these, together with the steam railroads, employed about one-half of all gainful workers in 1930, according to the census of occupations taken in that year.

For factory employment, the increase in April as compared with March was 1.2 percent, while factory pay rolls were 2.1 percent higher. The seasonally adjusted index increased to 84.9 percent of the 1923-25 average from 84.2 in March, thus equaling the January but not the December figure. Of the 90 manufacturing industries included in the canvass, 57 employed more workers and 49 had larger pay rolls. The gain in employment resulted from the substantial increases reported for several of the durable-goods industries; the unadjusted index for this group advanced 2.5 percent to the highest point since October 1930, while the non-durable goods index remained unchanged from the March figure. In comparison with April 1935, the durable-goods index was 8.1 percent higher, while the nondurable-goods index was 1.1 percent lower.

Among the more important durable-goods industries more than seasonal gains were recorded by blast furnaces, steel works, rolling mills (2.7 percent); foundries (2.7 percent); and electrical machinery (3.6 percent). Relatively large gains were reported for the industries allied to building construction; these changes were influenced by seasonal factors. Only two important industries reported declines in excess of the usual seasonal amount. These were the rayon and allied-products industry (6.0 percent) and woolen and worsted-goods establishments (5.6 percent).

Of the 16 nonmanufacturing industries included in the Bureau of Labor Statistics survey, only two, anthracite- and bituminous-coal mining, reported declines in employment in April as compared with March. Large seasonal gains were reported for private-building construction, and quarrying and nonmetallic mining, and a somewhat smaller relative increase, but a large absolute gain, took place in retail-trade establishments.

As a result of the substantial increase in April, the total number employed exceeded all monthly figures since October 1931, according to estimates based on the available statistics of employment trends. The increase in comparison with April 1935 exceeded 1½ million, bringing the estimated cumulative increase from the depression low to about 5½ million. There was, of course, a very large volume of unemployment in the fall of 1931 and there has been an increase in the number of employables since that time.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls			Nonmanufacturing employment and pay rolls (Department of Labor)										Trade-Union members employed	Wages		
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Electric light and power and manu- factured gas		Telephone and tele- graph		Retail trade			Factory ¹		Common labor rates ²
	Unad-justed	Ad-justed ¹	Unad-justed	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars	
1929: April.....	105.3	105.1	112.6	100.7	88.3	100.2	89.2	95.9	95.5	97.8	98.3	97.6	97.2	88	28.82	.587	38
1930: April.....	96.3	96.1	97.7	84.1	75.0	94.4	81.7	100.7	102.6	98.9	103.4	98.1	97.9	79	27.25	.593	40
1931: April.....	80.7	80.6	74.4	85.2	75.2	85.9	58.6	97.1	97.6	88.1	95.0	91.3	87.5	75	23.93	.574	35
1932: April.....	66.1	66.1	49.5	70.1	72.0	65.5	33.9	84.8	82.4	81.2	83.4	78.7	67.7	69	17.33	.513	33
1933: April.....	59.9	59.9	38.8	51.6	37.4	63.7	26.6	76.9	69.4	72.3	67.8	73.3	52.0	67	15.49	.460	33
1934: April.....	82.4	82.3	67.3	58.2	51.7	72.2	51.4	82.4	76.8	70.2	68.8	82.5	61.2	76	20.90	.581	43
1935:																	
April.....	82.6	82.4	70.8	52.6	49.9	74.3	45.0	82.6	79.0	69.7	73.1	83.5	62.5	79	21.93	.598	40
May.....	81.2	81.4	68.5	53.5	49.5	75.3	49.1	83.3	79.8	70.0	73.7	82.2	62.0	79	21.76	.599	41
June.....	79.7	80.1	66.4	56.8	66.0	77.9	64.7	83.9	79.8	70.2	74.4	82.2	62.5	77	21.46	.599	42
July.....	79.7	80.6	65.4	49.4	37.5	70.0	35.9	84.8	81.5	70.3	75.7	79.3	60.5	73	21.75	.598	42
August.....	82.0	81.8	69.7	38.7	28.3	73.4	45.8	86.8	82.8	70.5	75.5	78.0	59.3	77	22.32	.601	42
September.....	83.7	81.9	72.2	46.0	38.2	77.1	60.1	86.9	84.5	70.4	73.8	81.8	62.5	80	22.58	.601	42
October.....	85.3	83.7	75.0	58.8	55.9	74.3	69.8	87.4	84.4	70.0	74.9	83.8	63.2	80	23.12	.602	42
November.....	85.0	84.8	74.5	46.6	28.4	76.1	65.5	87.6	83.4	69.8	74.9	84.6	63.4	80	23.31	.604	42
December.....	84.6	85.6	76.6	57.3	55.4	79.1	69.5	86.8	86.0	69.6	75.6	92.9	69.3	77	23.47	.605	41
1936:																	
January.....	83.0	84.9	72.2	59.1	54.4	79.8	70.6	86.1	84.8	70.1	75.0	80.4	62.1	78	23.09	.600	40
February.....	83.2	83.9	72.3	61.2	76.7	80.2	78.5	86.1	84.7	69.9	76.2	80.0	61.6	78	23.09	.609	38
March.....	84.1	84.2	76.3	52.5	42.6	80.4	70.1	86.9	88.5	70.2	77.2	81.7	63.5	79	23.20	.610	37
April.....	85.1	84.9	77.9	49.8	28.6	77.4	62.1	88.2	86.6	70.8	76.0	85.3	65.4	80	23.76	.612	38
Monthly average, January through April:																	
1934.....	78.6	-----	61.7	63.3	68.3	75.5	54.1	81.9	75.2	70.1	69.0	80.9	59.7	74	20.02	.564	40
1935.....	81.3	-----	68.8	57.8	52.7	79.3	59.6	82.5	78.7	70.0	73.8	80.6	60.5	77	21.87	.596	39
1936.....	83.9	-----	74.7	55.7	50.6	79.5	70.3	86.8	86.2	70.3	76.1	81.9	63.2	79	23.29	.607	38

¹ Adjusted for seasonal variation.² National Industrial Conference Board.³ Road building.

Finance

AFTER the sharp decline in prices in April, the stock market movement was irregular during the first 3 weeks in May, with a slight upward tendency. The volume of shares traded dropped sharply.

The figures of non-Federal capital financing in April indicate that over a billion dollars of securities were offered to the public in that month. While this total was the largest in 6 years and about two-thirds of the all-time record established in September 1929, there is a marked difference in the types and purposes of the present financing and that of 1929. In the earlier year the predominant form of financing was stocks rather than bonds; in 1935 and in the first part of 1936 the reverse was true with relatively little stock financing. In 1929 nearly 90 percent of the issues represented new capital and only 10 percent represented refinancing, although it should be noted that about one-fifth of the capital raised in 1929 was for investment trusts. In 1935, 70 percent represented refunding issues, while in the first 4 months of 1936 about 80 percent was for refunding.

An important factor in these refunding operations has been the ability of corporations, by reason of improved earnings, to take advantage of the prevailing low interest rates. Many have been able to convert their outstanding obligations bearing high interest rates into securities carrying a much lower rate. The recent announcement of an offering of \$85,000,000 of 3-percent debenture bonds by a large petroleum corporation set a new record for low-cost industrial financing.

Corporation profits during the first quarter of the year were smaller, on a seasonally corrected basis, than

in the final quarter of 1935 when earnings recorded a strong contraseasonal increase. For the second quarter of the year, an increase in profits will undoubtedly be reported, but it is too early to judge whether the gain for the corporations included in the Standard Statistics index will exceed the usual seasonal increase.

In comparison with the first quarter of 1935, the increase in profits of a representative list of large corporations was about 30 percent. Industrial and public utility corporations reported substantial increases, but the railroads operated at a loss during this period, albeit at a somewhat smaller loss than was reported a year ago.

Another indication of prevailing money-market conditions was the announcement by one of the leading banks that the nominal rate of interest on new personal credit loans had been reduced from 6 to 4 percent. The one-quarter of 1 percent increases in call and time rates on the New York Stock Exchange reflect the increased costs in handling these loans rather than any change in the availability of short-term credit for such purpose.

The increase in member-bank balances with the Federal Reserve System from the middle of April to the middle of May reflected mainly the disbursements of Treasury funds held in the Federal Reserve banks and the increase in the monetary gold stock in the country. The latter again reached a new high figure as the flow of gold from Europe continued.

The Treasury Department announced that tax collections in the first 10 months of the present fiscal year were 7 percent above the collections for the similar period in the 1935 fiscal year.

FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month ¹			Federal Reserve bank credit outstanding, end of month	Total bankers' acceptances outstanding, end of month	Net gold imports including gold released from earmark ²	Money in circulation	Savings deposits		Stock prices (421) Standard Statistics	Bond prices, New York Stock Exchange (domestic)	New capital issues	Average dividend per share (600 companies)	Interest rates, commercial paper (4-6 months)
		Loans on securities	All other loans	Investments					New York State	Postal Savings					
Millions of dollars											1926=100	Dollars	Thous. of dollars	Dollars	Percent
1929: April	26,770	7,371	9,067	5,875	1,326	1,111	71.7	4,679	4,439	154	186.6	96.69	1,073,508		6
1930: April	24,315	8,381	8,583	5,789	1,006	1,414	66.2	4,518	4,507	170	181.0	97.77	731,857	3.04	3 3/4-4
1931: April	19,620	7,052	7,941	7,903	937	1,422	42.0	4,617	5,039	314	109.2	95.70	369,536	2.49	2 1/4-2 1/2
1922: April	14,366	5,099	6,783	7,151	1,850	879	-26.3	5,452	5,262	723	43.9	79.31	70,604	1.60	3 3/4-3 1/2
1933: April	10,616	3,869	5,003	8,151	2,459	697	-113.3	6,137	5,164	1,160	47.5	80.07	25,889	1.09	2 -3 1/4
1934: April	14,278	3,752	4,876	9,868	2,485	613	53.6	5,368	5,097	1,197	79.6	92.54	145,915	1.16	1 -1 1/4
1935:															
April	15,645	3,219	4,936	11,804	2,468	413	146.3	5,500	5,158	1,200	67.5	92.95	89,508	1.29	3 1/2
May	15,557	3,156	4,955	11,676	2,489	375	138.5	5,507	5,152	1,205	73.1	92.81	81,764	1.29	3 1/2
June	15,808	3,208	4,829	11,791	2,480	343	231.4	5,522	5,187	1,205	76.0	93.94	55,457	1.29	3 1/2
July	16,550	3,076	4,735	12,034	2,465	321	15.8	5,550	5,161	1,189	79.4	94.12	127,127	1.30	3 1/2
August	15,536	3,009	4,808	12,022	2,485	322	47.8	5,576	5,152	1,192	83.3	93.07	148,210	1.33	3 1/2
September	15,016	3,095	4,935	12,390	2,477	328	157.7	5,651	5,179	1,192	85.0	92.65	172,745	1.34	3 1/2
October	16,844	3,006	4,896	12,476	2,482	363	313.5	5,704	5,161	1,196	86.1	92.84	148,462	1.35	3 1/2
November	16,685	3,108	5,044	12,480	2,480	387	211.1	5,770	5,154	1,199	94.2	93.69	119,794	1.40	3 1/2
December	18,676	3,274	4,975	12,646	2,486	397	191.3	5,897	5,187	1,201	95.7	94.47	221,207	1.41	3 1/2
1936:															
January	17,499	3,128	4,871	12,996	2,479	384	43.9	5,757	5,177	1,208	101.7	96.16	115,253	1.42	3 1/2
February	15,766	3,117	4,842	13,047	2,482	377	-26.1	5,779	5,177	1,214	106.7	97.22	106,739	1.45	3 1/2
March	17,867	3,313	5,079	13,229	2,473	359	6.4	5,857	5,204	1,216	108.7	97.26	129,527	1.46	3 1/2
April	17,497	3,304	5,039	13,452	2,475	344	27.9	5,892	5,175	1,215	106.6	96.69	176,672	1.47	3 1/2

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

² Net exports indicated by (-).

Foreign Trade

MERCHANDISE imports exceeded exports in April for the third consecutive month. Exports, which normally recede 6 percent in value from March, were only 1 percent smaller, while general imports, for which the estimated seasonal decline is 3 percent, were 2 percent larger. As compared with April 1935 the relative increase in both exports and imports was slightly less than one-fifth.

Although a few agricultural commodities, principally meat products, continued to be exported in smaller quantities in April 1936 than in April a year ago, shipments of a number of agricultural exports have increased. For example, exports of unmanufactured cotton, unmanufactured tobacco, fodders and feeds, vegetables and preparations, and fruits were each larger in quantity and value.

Nonagricultural exports were valued at nearly 24 million dollars more in April 1936 than in April 1935. Leading products showing increases in value included petroleum products, metal manufactures, machinery, electrical apparatus, chemical products, wood and paper, and textile manufactures. Exports of automobiles were only slightly larger.

The increase in imports for consumption over April 1935 was due primarily to larger imports of crude and semimanufactured materials, sugar, and whisky. Cane sugar imports increased 31 percent in quantity and 65 percent in value, while whisky and other spirits im-

ported increased 60 percent in value. Imports of crude rubber, hides and skins, wood pulp, unmanufactured wool, and nickel recorded quantity increases which ranged from 11 to 69 percent. Imports of furs and manufactures increased 75 percent in value, while wood and saw-mill products were up 78 percent.

Among the agricultural imports in which declines occurred were butter, which was valued at \$1,364,000 in April 1935 compared with \$152,000 in April 1936; tallow which dropped from \$1,499,000 to \$122,000; and oilseeds which declined from \$3,306,000 to \$2,724,000. However, expressed oils and fats imports increased from \$5,798,000 to \$8,496,000, while meat products increased from \$2,225,000 to \$2,539,000.

April 1936 marked the opening of the fourth year of recovery in foreign trade. It was in April 1933 that foreign trade began its sustained upward trend from the lowest point of the depression. Export trade in the first 4 months of 1936 was three-fourths as large in quantity as in the 1923-25 period, while imports were about one-seventh larger. Exports of finished manufactures were larger in volume in the first 4 months of 1936 than in 1923-25, but exports of agricultural products, particularly foodstuffs, were much lower in volume. In terms of value, exports were 51 percent and imports 60 percent as large in the first 4 months of 1936 as in the corresponding period of 1923-25.

EXPORTS AND IMPORTS

Year and month	Indexes		Ex-ports, in-cluding reex-ports	Exports of United States merchandise								Imports ¹				
	Value of total ex-ports, ad-justed ¹	Value of total im-ports, ad-justed ¹		Total	Crude materials		Food-stuffs, total	Semi-man-ufactures	Finished manufactures			Total	Crude materials	Food-stuffs	Semi-man-ufactures	Fin-ished man-u-fac-tures
					Total	Raw cot-ton			Total	Ma-chin-ery	Auto-mo-biles, parts and acces-sories					
Monthly average, 1923-25=100		Millions of dollars														
1929: April.....	118	118	425.3	418.1	71.3	47.5	53.3	65.4	228.1	51.2	64.1	410.7	146.9	98.1	82.5	83.4
1930: April.....	92	88	331.7	326.5	52.4	31.1	37.1	47.8	189.3	50.8	35.2	307.8	105.6	69.7	61.8	70.8
1931: April.....	60	53	215.1	210.1	40.2	22.9	28.2	31.1	110.6	31.0	18.1	185.7	54.7	51.9	33.4	45.7
1932: April.....	37	36	135.1	132.3	34.0	20.7	21.0	18.7	58.6	12.3	7.9	126.5	36.2	38.1	18.9	33.3
1933: April.....	29	25	105.2	103.3	28.6	16.9	11.3	15.5	47.8	8.8	7.4	88.4	21.1	32.8	13.5	20.9
1934: April.....	50	42	179.4	176.5	45.9	24.5	17.8	29.2	83.6	19.2	21.5	141.2	41.0	45.7	26.1	28.4
1935:																
April.....	45	49	164.4	160.7	38.2	21.8	12.9	26.2	83.4	22.8	22.0	166.2	45.9	56.1	30.7	33.4
May.....	46	52	165.5	159.8	36.9	19.4	15.4	26.4	81.0	22.2	18.6	166.8	44.4	55.0	33.6	33.9
June.....	50	51	170.2	167.2	40.6	23.4	15.5	28.9	82.2	20.6	20.1	155.3	43.7	49.4	31.7	30.4
July.....	52	59	173.4	168.0	38.3	19.2	15.3	28.1	86.2	23.3	19.4	174.2	53.0	56.5	32.1	32.5
August.....	49	54	172.2	169.8	40.9	16.6	15.6	31.0	82.2	23.9	15.7	180.4	50.2	63.6	31.3	35.4
September.....	50	53	193.2	195.5	68.7	31.8	22.4	29.3	75.2	20.5	13.3	168.7	49.8	44.4	38.4	36.0
October.....	48	58	221.2	218.1	82.6	45.9	23.7	30.3	81.5	23.5	14.1	189.7	55.4	51.7	38.6	44.0
November.....	62	52	269.3	266.7	112.7	75.1	26.8	34.3	93.0	25.5	21.9	162.8	46.0	43.9	36.3	36.6
December.....	56	58	223.5	221.0	82.7	56.8	19.7	31.7	86.9	22.5	19.7	179.6	55.7	44.8	42.8	36.3
1936:																
January.....	51	57	198.0	195.1	59.8	35.7	15.9	28.6	90.8	25.5	22.1	186.4	58.4	55.3	39.7	33.0
February.....	53	60	181.8	179.2	50.1	26.6	14.8	28.3	86.1	24.6	22.1	189.6	58.6	60.3	40.1	30.6
March.....	51	56	194.8	192.1	44.5	26.3	16.8	32.1	98.7	27.9	24.0	194.3	57.7	63.6	36.1	36.8
April.....	54	58	192.6	189.4	40.4	22.8	14.2	33.8	101.0	30.7	23.0	199.8	62.1	65.7	37.6	34.4
Monthly average, January through April:																
1934.....	² 46	² 44	705.3	693.1	215.7	138.3	80.1	110.1	287.2	66.5	66.1	548.7	159.2	172.0	104.4	113.1
1935.....	² 45	² 52	688.6	676.6	179.5	102.9	61.6	109.7	325.7	83.5	84.7	602.5	184.6	232.9	124.5	120.4
1936.....	² 51	² 61	767.2	755.8	194.7	111.4	61.7	122.8	376.5	108.7	91.2	770.0	236.9	244.9	153.5	134.8

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

Real Estate and Construction

A CONTINUATION of the gradual expansion in the building industry is evident from recent statistics. Actual operations, as indicated by data on employment, have increased markedly, and manufacturers and suppliers of building materials have enjoyed an increased demand for their products. April output of plate glass established a new high for the industry, but it should be noted that this product has found increasing uses in recent years in industries other than building, and it is such uses that account for the current production records. Production of lumber, brick, stone, cement, and plumbing supplies are still far below the level of output prior to the depression, notwithstanding the very substantial and continuing increases of the past year or more.

The seasonally adjusted index of construction contracts awarded rose slightly in April after having receded from 67 last December to 47 in March. There was a sharp gain in the volume of privately financed contracts, the total being the largest in more than 4 years. Thus, the revival in private building appears to be making further progress.

While awards for all major classes of construction were larger in April than in March, the relative increase was greatest in residential building. On a seasonally adjusted basis, residential awards were the

highest since the final quarter of 1931. The chart on page 4 indicates, however, that the volume of contracts is still relatively low.

Basic conditions in the real-estate field still remain favorable for an extension of the improvement of residential construction. Not the least important of these is the continued upward trend of rents. As pointed out on page 5, the rise in the rent index of the National Industrial Conference Board during the past year has exceeded 10 percent, with every month during this period showing an increase.

The March-April increase in nonresidential building was accounted for mainly by the rise in commercial and factory building, the increase for these two groups being larger than the gain in all nonresidential work. Such work is gradually picking up but is still restricted. In 1929, for example, the volume of such construction in the first 4 months of the year amounted to about one-half billion dollars. In the same period of 1936, the corresponding total was about one-eighth of a billion dollars.

Each of the 13 districts distinguished by the Dodge Corporation has reported a larger contract total so far in 1936 than in 1935. Among the largest relative increases have been those reported for southern Michigan (Detroit particularly), Texas, and upstate New York.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Building-material shipments				Highways under construction (National Industrial Recovery Act)	Construction costs, Eng. News-Record ²	Loans outstanding		Real-estate fore-closures	
	F. R. B. index ad-justed ¹	All types of construction		Residential building		Public utilities	Public works	Common brick	Lum-ber	Oak floor-ing			Cement	Home Owners' Loan Corp.		Home-loan banks
		Monthly average, 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet											
1929: April.....	123	19,948	642	51.7	256.8	83.2	108.1	-----	-----	45,501	13,325	-----	203.4	-----	-----	
1930: April.....	101	14,686	483	25.4	123.1	37.9	128.1	-----	-----	31,874	13,340	-----	207.1	-----	-----	
1931: April.....	73	11,888	337	22.6	95.9	34.8	98.6	-----	-----	28,155	11,184	-----	191.6	-----	-----	
1932: April.....	27	7,653	122	7.2	28.9	4.9	42.4	-----	-----	12,555	6,536	-----	153.1	-----	18,202	
1933: April.....	14	7,254	57	5.8	19.1	2.4	11.2	-----	-----	9,479	4,949	-----	160.2	30,540	15,781	
1934: April.....	32	8,110	131	5.9	22.6	12.4	57.5	59,725	1,378	9,476	6,492	269,229	195.9	607,269	86,822	
1935:																
April.....	27	10,567	124	11.9	42.2	7.3	33.2	76,646	1,521	14,438	6,198	187,675	194.5	2,578,883	74,011	
May.....	27	10,501	127	13.1	44.9	5.4	26.0	83,076	1,681	18,306	7,428	191,522	194.1	2,620,119	75,836	
June.....	30	10,450	148	13.7	49.8	9.1	30.0	88,324	1,415	17,732	7,632	185,044	194.8	2,660,677	79,233	
July.....	35	10,929	159	13.1	48.4	13.8	40.1	93,608	1,614	18,374	7,813	170,846	195.2	2,702,247	80,877	
August.....	38	10,655	169	11.8	40.5	4.4	65.1	95,940	1,761	17,864	8,105	149,047	195.1	2,747,022	86,025	
September.....	43	9,978	167	12.0	41.8	12.5	63.7	91,127	1,643	17,402	7,799	126,211	195.1	2,788,203	90,432	
October.....	48	11,385	201	16.8	55.1	11.2	75.1	117,031	1,782	23,475	8,794	102,246	195.1	2,838,086	95,595	
November.....	60	9,256	188	12.3	39.7	10.7	69.6	95,673	1,489	19,547	5,976	88,776	194.9	2,886,013	97,089	
December.....	67	8,249	264	11.9	45.1	18.1	76.4	73,586	1,331	19,497	4,514	74,700	194.9	2,940,029	102,795	
1936:																
January.....	61	7,724	205	10.3	37.4	17.9	58.9	56,471	1,569	20,395	3,889	65,390	199.5	2,984,438	102,800	
February.....	52	6,442	142	9.1	31.2	11.9	36.3	44,736	1,467	23,081	3,156	61,015	201.2	3,014,423	102,942	
March.....	47	10,514	199	15.6	55.2	18.1	44.2	108,781	1,688	28,479	7,138	59,593	201.2	3,040,137	103,358	
April.....	48	13,338	235	19.7	67.2	23.8	49.7	-----	-----	29,483	9,089	56,484	202.2	3,060,029	105,972	
Monthly average, January through April:																
1934.....	37	7,317	148	5.1	20.1	12.6	69.8	342,544	31,194	9,109	4,460	230,616	193.8	-----	15,508	
1935.....	26	8,022	105	7.7	28.4	6.6	33.1	345,853	31,296	11,684	4,218	164,880	195.9	-----	17,224	
1936.....	49	9,505	195	13.7	47.7	17.9	47.3	369,996	31,575	25,360	5,818	60,621	201.0	-----	12,681	

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

² Index is as of 1st of month, May 1, 1936, 203.4.

Transportation

DURING the first 5 months of 1936 there has been noteworthy improvement in the volume of railroad equipment purchases. Through May 21, 19,240 freight cars and 88 locomotives were ordered, according to the tabulations of the *Railway Age*. These totals exceeded those for the full year of 1935, during which 18,699 freight cars and 83 locomotives were ordered. Rail buying also has expanded sharply, with orders for the first 4 months of the year totaling 445,000 tons, more than twice the amount in the corresponding period in 1935, according to the same source. Purchases of all types of equipment are still relatively small, however, in comparison with those of predepression years. Nevertheless, they have played a significant part in the rise in manufacturing activity this spring.

Weekly freight-car loadings have advanced steadily since March, with the exception of the small recession in the week ended May 9, but on a seasonally adjusted basis, loadings are still below the December figure. During the first half of May only one class of traffic, ore, showed a marked expansion and this increase was approximately of seasonal proportions. Loadings usually record the sharpest expansion of the year between April and May, but the increase is generally concentrated in the latter half of the month.

For the first 20 weeks of the year total loadings exceeded those in comparable periods of all years since

1931, but they were 15 percent less than in the same period of that year. The gain over 1935 amounted to 8 percent, with all classifications showing increases, except livestock and l. c. l. loadings. For the last-mentioned group, the total was not only below that of 1935 but was also lower than in any similar period since 1920. Miscellaneous loadings, which are composed largely of manufactured products, were 11 percent higher than in 1935.

For the first quarter the railroads reported a loss of \$27,923,134, compared with a loss of \$43,359,976 in the corresponding period of 1935. The floods in March, which reduced the volume of freight traffic for a time and caused heavy expenditures for repairs; the severe weather conditions earlier in the year; and the inauguration of employment-insurance taxes and pension taxes were all elements contributing to higher operating expenses reported by the railroads for this period. The basic difficulty, however, still lies in the slow rate of recovery in freight traffic. The table below indicates that the number of cars loaded is only about two-thirds of the 1929 volume.

While the financial statements of the roads for April are not yet available, the return to more normal operating conditions after the floods and the gain in loadings suggest that the results for the month will be considerably better than those for March.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Pull-man pas-sengers carried	Financial statis-tics, class I railways		Canal traffic		
	F. R. B. Index		Total	Coal and coke	Forest prod-ucts	Grain and prod-ucts	Live-stock	Merchandise l. c. l.	Ore	Miscel-laneous			Operating reve-nues	Net rail-way oper-ating income	Sault Ste. Marie	New York State	Pana-ma ¹
	Unad-justed ²	Ad-justed ²															
1929: April.....	102	108	997.3	158.1	69.6	36.0	26.7	265.5	27.7	413.7	221	2,582	508,587	92,526	4,406	60	1,194
1930: April.....	93	97	913.4	146.5	57.5	38.8	25.0	250.1	18.2	377.5	428	2,420	445,850	60,901	410	312	1,120
1931: April.....	77	80	757.5	122.4	33.3	37.7	22.3	225.1	8.6	308.1	603	1,986	365,419	38,820	922	349	929
1932: April.....	57	59	557.3	95.3	19.8	31.2	19.3	186.3	3.7	201.5	728	1,286	264,886	20,273	369	250	620
1933: April.....	51	53	506.4	82.2	17.5	35.9	16.9	161.1	3.4	189.4	619	974	224,859	19,351	696	183	664
1934: April.....	60	62	585.1	107.2	24.2	26.5	16.3	166.0	7.2	237.6	368	1,212	265,406	32,434	13	140	1,038
1935:																	
April.....	59	61	575.5	100.2	25.5	26.9	12.9	160.5	9.7	239.9	310	1,193	274,663	34,709	888	329	811
May.....	61	61	581.8	104.2	25.0	25.6	12.9	159.8	25.6	228.6	305	1,146	279,549	39,505	5,985	554	938
June.....	63	63	607.0	130.2	26.3	25.4	10.2	153.5	31.8	229.6	272	1,309	281,336	34,025	7,058	482	862
July.....	60	58	557.2	84.3	26.4	30.0	9.9	150.2	32.8	223.6	296	1,286	275,349	26,851	7,503	519	715
August.....	64	60	620.4	103.5	30.3	42.2	12.9	159.6	34.1	237.8	245	1,425	294,018	42,074	7,731	576	848
September.....	70	62	657.9	117.8	30.9	40.6	17.4	160.3	33.8	257.1	229	1,364	306,960	57,359	7,148	574	907
October.....	73	64	720.5	143.4	31.6	37.0	21.6	166.9	32.4	287.5	208	1,278	341,018	75,425	7,454	800	983
November.....	67	66	635.9	132.3	27.5	31.3	16.9	157.6	13.4	256.9	252	1,246	301,331	54,234	4,087	655	843
December.....	62	71	579.6	138.8	25.9	27.3	12.8	146.6	5.2	223.1	271	1,409	296,225	46,040	440	0	952
1936:																	
January.....	63	70	588.3	156.0	26.0	30.2	13.1	141.4	5.6	215.9	231	1,533	299,099	35,765	0	0	775
February.....	65	70	627.0	192.1	26.9	30.2	10.6	146.0	5.7	215.6	171	1,359	300,459	33,595	0	0	813
March.....	62	66	604.7	112.5	30.5	34.0	11.9	155.6	6.0	254.2	205	1,312	308,304	35,206	0	0	981
April.....	66	69	636.2	118.2	30.3	30.6	12.4	161.8	8.9	274.0	179	-----	313,408	41,548	37	228	1,023
Monthly average, Janu-ary through April:																	
1934.....	61	-----	582.7	140.3	22.1	28.9	15.5	160.9	4.2	210.7	384	\$ 1,222	266,270	36,283	-----	-----	996
1935.....	60	-----	576.9	135.3	23.7	26.1	12.8	154.3	5.2	219.4	318	\$ 1,274	268,670	30,427	-----	-----	826
1936.....	64	-----	614.8	147.5	28.3	31.2	11.9	150.9	6.5	238.5	197	\$ 1,401	305,318	30,529	-----	-----	898

¹ Daily average basis.

² Adjusted for seasonal variations.

³ American vessels, both directions.

⁴ Average weekly basis.

⁵ 3 months' average.

Automobiles and Rubber

WHILE the 1936 peak of automobile production has apparently been passed the rate of assemblies has fallen off very gradually. Current estimates place the probable May production at a figure close to that for April, when United States factory sales amounted to 502,775 cars and trucks, of which 469,545 were for the domestic market. To find a larger total, it is necessary to go back to June 1929, and in only 5 months in the history of the industry have assemblies topped the half-million mark. All of these months were in 1929. Indicated production for the first 2 months of the second quarter is thus approximately 1,000,000 vehicles, compared with 814,000 in the same months of 1935. Production of cars dropped sharply in May a year ago, partly by reason of labor difficulties which for a time curtailed the operations of one of the leading producers of low-priced cars.

The current high rate of output has been based on the favorable trend of retail sales of cars. General Motors' sales to consumers in the United States, amounting to 200,117 vehicles, were the highest in the history of the corporation, and they exceeded sales to dealers by more than 5,000 cars. Sales of all makes were up considerably in April, although the seasonally adjusted index continues to move erratically. Reports for the first half of May indicate that sales during this period have been maintained on about a par with those of the first half of April. In May one leading producer

of cars announced an increase from 22 to 24 percent in the discount allowance to dealers. This was designed to strengthen the position of the dealers in a field where competition is extremely keen.

Profits of automobile manufacturers have increased considerably this year, but the parts and accessory companies have not done so well. The two leading manufacturers of cars that issue quarterly statements, reported profits for the initial period of 1936 well in excess of the totals for that period last year. The comparison is influenced, however, by the slow start of one company on the 1935 models. Twenty-seven manufacturers of parts and accessories reported a combined net profit 8 percent less than the total for the initial quarter of 1935.

In the rubber-manufacturing industry, production increased sharply in April, with crude consumption reaching the record figure of 46,707 long tons. This brings the total consumption for the 4 months slightly above the figure for the same period of 1935. Tire business increased in April, with the larger demand for original equipment tires supplemented by the seasonal trend in renewal tire sales. The latter probably have been stimulated to some extent also by the general increase in retail tire quotations announced by the major companies. At the same time the price increase was made, two of the leading tire producers announced general wage increases.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Registrations		New passenger-car sales		Pneumatic tires ¹		Crude rubber		
	United States				Canada	Passen-ger	Trucks	New passen-ger cars	New com-mercial cars	Unad-justed	Ad-justed ¹	Pro-duc-tion	Do-mestic ship-ments	Do-mestic con-sump-tion, total	Im-ports	World stocks, end of month
	F.R.B. index, ad-justed ¹	Total	Pas-sen-ger cars ²	Trucks												
	Month-ly av., 1923-25=100	Thousands				Number				Monthly average, 1929-31=100		Thousands		Long tons		
1929: April.....	143	622	538	84,346	41,901	47,732	16,695	481,750	56,258	232.7	154.5	5,913	5,242	42,769	55,730	285,570
1930: April.....	102	444	373	71,092	24,257	23,777	11,461	357,064	46,978	154.5	103.5	4,518	3,886	36,186	45,648	419,288
1931: April.....	77	337	287	50,022	17,159	11,229	5,498	265,732	36,851	112.0	75.0	3,955	3,804	30,655	44,908	531,832
1932: April.....	35	148	121	27,389	6,810	4,669	1,630	121,093	17,777	55.5	37.5	2,813	2,886	23,877	38,454	630,803
1933: April.....	43	176	150	26,677	8,255	5,662	2,656	119,972	17,301	45.5	30.5	2,499	2,874	22,817	21,038	629,159
1934: April.....	85	353	288	64,620	18,363	16,511	10,756	223,050	38,882	87.9	59.0	4,427	4,212	40,902	45,367	658,796
1935:																
April.....	110	453	387	65,778	24,123	18,341	8,092	319,650	46,785	116.7	78.5	4,376	4,908	40,913	41,456	677,006
May.....	86	361	306	55,560	20,702	13,604	6,291	293,199	47,968	98.4	70.0	4,050	3,850	37,827	30,705	677,569
June.....	100	356	294	62,158	15,745	16,517	9,753	280,360	48,243	104.9	78.5	3,793	4,061	33,327	32,182	671,525
July.....	95	332	274	57,765	13,069	14,752	10,274	285,178	51,243	89.1	81.0	3,426	5,212	33,109	48,131	679,061
August.....	78	237	181	56,270	7,692	10,076	9,997	233,851	50,355	80.2	75.0	3,234	3,783	36,000	41,483	680,644
September.....	71	88	56	31,443	5,323	5,622	7,081	157,098	41,390	50.1	79.0	3,067	2,621	34,000	35,707	661,509
October.....	94	272	213	58,733	8,313	7,471	7,109	148,389	43,243	53.3	82.0	3,281	3,258	38,192	36,378	655,000
November.....	115	395	337	58,145	13,496	22,491	8,038	220,262	37,616	96.6	113.5	3,238	3,170	38,500	26,073	623,300
December.....	126	405	343	61,506	13,775	17,736	10,276	237,194	38,000	90.6	106.5	3,282	3,311	38,648	39,812	611,987
1936:																
January.....	111	364	298	65,730	13,302	15,867	9,787	215,782	43,760	69.3	102.0	3,709	3,079	43,655	33,921	600,479
February.....	91	288	225	62,790	13,288	16,046	9,913	176,668	40,301	65.5	89.5	2,898	2,545	33,071	34,339	599,355
March.....	110	421	344	77,448	17,974	18,921	9,999	206,722	52,000	117.6	101.0	2,947	3,065	38,433	34,874	574,591
April.....	124	503	417	85,642	24,951	17,723	8,330	350,000	57,000	140.9	92.5			46,707	45,830	553,694
Monthly average, January through April:																
1934.....	82	269	217	52,544	12,005	11,303	8,603	138,117	30,039	56.2		4,345	4,372	38,985	42,982	662,609
1935.....	117	375	312	60,528	18,705	16,357	7,566	222,094	39,463	85.3		4,318	4,527	40,411	44,116	625,041
1936.....	119	394	321	72,903	17,374	17,139	9,507	259,793	48,265	98.3		4,185	4,596	40,467	37,241	582,031

¹ Adjusted for seasonal variations.

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

³ Includes taxicabs, see footnote on p. 59.

⁴ 3 months' average.

Forest Products

LUMBER consumption, including exports, for the first half of the current year is estimated by the Special Lumber Survey Committee in a report to the Department of Commerce at 10,650,000,000 board feet. This represents the largest consumption for the period since 1930, but is only about 3 percent in excess of the comparable 1931 total and is 43 percent less than the estimated consumption in the first 6 months of 1929. In the first 6 months of 1935 the consumption amounted to 8,615,000,000 feet and in 1932, the low year of the depression, it was 6,780,000,000 feet.

The Committee found that the major sources of increased business this year were the construction industry, which is by far the most important consumer of lumber, and the agricultural implement industry in which production has shown a substantial increase. The Committee reported that the increased use of lumber in the furniture industry was not so marked as anticipated, and that the increase in the container industry, in comparison with the early months of 1935, was only 2 percent. More automobiles have been produced this year than last, but the increased use of steel in the current models has curtailed the market for lumber to some extent. Exports of lumber this year have been less than in 1935.

Increased consumption has been reflected in orders received by the mills this spring, although there was little change in the volume from March to April. Total orders for lumber for the first 4 months of 1936

were about one-fifth larger than the comparable total a year ago and were also about 8 percent in excess of production. Shipments exceeded production by a substantial margin during this period, with a resulting decline (partly seasonal) in producers' stocks. The ratio of unfilled orders to stocks for the four important softwood regions is now the most favorable for the past 6 years, the entire period for which data are available.

The production statistics reported weekly for identical mills reveal a rising tendency through the first half of May.

Production in the furniture industry in April was at a slightly lower rate than in March, if the employment and pay-roll data may be accepted as a correct guide. Reports concerning manufacturers' sales in April and early May indicate some slackening in the volume of purchases by retailers following the sharp spurt in March. The volume of retail sales, according to reports received by the Department, is substantially ahead of a year ago. Reporting furniture stores in three principal mid-Western States, for example, show dollar sales in April to have been more than one-fourth above the April 1935 total.

The increase in paper production in April was unusually large, the rate of operation moving up to 82 percent of capacity from 76 percent in April. The increase in the production of board mills was less pronounced.

FOREST PRODUCTS STATISTICS

Year and month	Lumber production				Car loadings ¹	Employment		Pay rolls		Paper production ¹					News-print	
	Total ²	Total soft-woods	Southern pine	California red-wood		Furniture, ad-justed ⁴	Turpentine and rosin unad-justed	Unadjusted		Total	Book paper, un-coated	News-print	Paper board	Wrap-ping paper		
								Furni-ture	Turpentine and rosin							
Millions of feet, board measure					Monthly average, 1923-25=100					Short tons						
1929: April				39	91	111.8			111.3				118,667			189,986
1930: April			278	39	74	95.9			85.1				109,967			190,936
1931: April			165	19	43	77.4	98.5		62.5	56.2			102,377			174,325
1932: April			106	12	26	61.2	72.0		36.3	32.3			91,490			148,351
1933: April			89	10	22	50.9	63.5		24.4	26.4			74,415	223,845		132,032
1934: April	1,463	1,188	117	24	31	63.0	101.2		40.3	53.7	677,194	79,609	251,324	116,974		160,815
1935:																
April	1,382	1,102	107	25	33	71.1	99.2		49.2	57.9	732,493	96,852	74,651	260,851	132,986	166,122
May	1,374	1,084	107	26	33	70.5	99.0		47.1	57.3	778,059	93,358	84,141	262,463	148,984	201,970
June	1,359	1,074	110	26	35	69.6	98.9		48.5	59.9	713,999	82,098	77,010	256,665	132,181	161,884
July	1,636	1,358	131	28	39	72.4	98.9		48.4	57.5	694,705	86,121	72,797	260,207	121,304	153,811
August	1,806	1,517	137	34	40	73.3	99.1		56.0	59.3	806,564	88,201	75,160	291,127	160,510	148,142
September	1,750	1,457	125	34	42	73.9	100.5		60.2	59.3	752,268	87,911	71,262	289,596	135,278	160,568
October	1,971	1,669	149	38	42	71.7	100.3		63.0	64.6	914,328	95,894	79,974	345,596	176,973	179,821
November	1,620	1,347	134	33	40	71.6	100.7		59.3	65.8	783,476	89,262	78,955	294,290	138,523	187,448
December	1,422	1,215	126	30	45	72.4	99.7		58.4	64.4	714,352	91,075	75,869	243,594	131,544	186,514
1936:																
January	1,490	1,261	141	31	42	74.4	98.0		51.8	60.5	823,183	101,223	79,336	270,928	165,934	161,185
February	1,353	1,138	125	32	36	73.3	98.1		54.3	55.2	757,764	96,068	79,249	271,107	136,087	182,213
March	1,587	1,343	148	37	40	73.7	97.1		55.7	59.2	782,517	101,669	76,500	285,257	140,072	183,974
April			155		40	74.7	99.0		56.2	57.0		107,533	76,470	294,929		183,399
Monthly average, January through April:																
1934	\$1,289	1,064	115	\$23	31	61.6	99.8		39.3	50.5	\$679,879		79,389	243,711	\$126,220	153,112
1935	\$1,153	963	103	\$22	33	67.2	97.7		47.4	54.3	\$741,593	92,283	74,708	262,629	\$140,878	166,237
1936	\$1,477	1,339	142	\$33	40	72.2	98.1		54.5	58.0	\$787,821	101,623	76,139	280,555	\$147,364	177,693

Iron and Steel

DEMAND for finished steel products has sustained the rate of ingot production near the peak reached in April. After rising above 70 percent of capacity in the latter part of that month, operations have subsided only slightly in succeeding weeks. It is estimated that output for May will be about the same as in April, when production averaged 69 percent of capacity. On a daily average basis, output in April was the largest since May 1930 and was nearly 50 percent in excess of the total for April 1935.

Automobile purchases have been an important influence in the maintenance of a relatively high rate of steel production through May. While other sources of business have required increasing tonnages this spring, it may be noted that the output of automobiles in April reached 503,000 units against 421,000 in March. Present estimates place the probable May requirements close to the April figure. Railroad, structural steel, and machinery business has also tended to bolster the rate of operations. Orders for freight cars, steel rails, track work, and structural steel in April were each larger than in March. Continued improvement in machinery business is evidenced by a further gain in new orders for machine tools; domestic business for this industry in April was the best so far experienced in the recovery period. Orders for steel sheets were sharply lower than in March, although shipments were about one-fifth larger.

Statistics on the volume of finished products made for sale in the first quarter are now available, and provide detailed information concerning the sources of increased business this year. Generally, the largest percentage increases have been in the heavy lines, but the output of this type of products is still relatively low. Production of heavy structural shapes in the first quarter was at the rate of 32 percent of capacity against 19 percent a year ago; standard rails 26 percent against 13; splice bars and tie plates 22 percent against 14; and bars 37 percent against 32. Production of pipes and tubes also showed a substantial increase. For lighter products the gains generally were smaller; thus, the capacity engaged for sheets dropped from 74 to 72 percent. The amount of both black plate and tin plate produced for sale was considerably in excess of the total for the first quarter of 1935.

Production of all products utilized about 55 percent of total finishing capacity, compared with 45 percent in the opening quarter of 1935. Roughly the same proportion of finished capacity as of ingot capacity was engaged this year. In 1935 ingot production was at a rate some 5 points higher than the rate of finishing.

The trade press has featured reports of prospective price increases for third-quarter delivery, and some price increases were announced in the latter part of May. Scrap prices have been declining, after rising steadily throughout the first quarter.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets ¹		United States Steel Corporation, finished products, ship-ments	Prices			
	Pro-duction, ad-justed ¹	Em-ploy-ment, ad-justed ¹	Pay rolls, unad-justed	Ex-ports	Im-ports	Pro-duction	Fur-naces in blast	Pro-duction	Per-cent of capac-ity	New or-ders	Ship-ments		Iron and steel, com-posite ²	Steel billets, Besse-mer (Pitts-burgh)	Steel scrap (Chi-cago)	Fin-ished steel com-posite
	Monthly average, 1923-25=100			Thousands of long tons		Num-ber	Thou-sands of long tons		Thou-sands of short tons	Long tons	Dollars per long ton			Dollars per 100 pounds		
1929: April.....	131	101.4	112.0	278	54	3,663	215	4,950	97	398	377	-----	36.40	34.80	15.95	2.56
1930: April.....	107	94.9	99.8	209	54	3,182	183	4,109	79	300	292	1,188,456	34.16	33.00	13.00	2.39
1931: April.....	71	74.4	67.7	101	48	2,020	113	2,767	50	192	211	878,558	31.47	30.00	9.81	2.22
1932: April.....	32	55.7	32.3	58	36	853	60	1,260	22	103	105	395,091	29.44	27.00	7.00	2.17
1933: April.....	35	47.4	24.6	91	28	624	48	1,345	25	119	100	335,321	27.78	26.00	6.00	2.06
1934: April.....	77	71.5	56.8	202	27	1,727	110	2,936	53	272	184	643,009	32.67	26.75	11.75	2.40
1935:																
April.....	67	71.1	59.4	205	29	1,663	97	2,641	46	168	202	591,728	32.29	27.00	9.85	2.44
May.....	66	71.5	58.3	287	48	1,727	97	2,634	44	150	187	598,915	32.35	27.00	10.06	2.44
June.....	66	71.7	55.7	290	33	1,553	91	2,259	41	129	161	578,108	32.42	27.00	9.97	2.44
July.....	69	72.4	52.6	297	32	1,520	95	2,268	39	206	152	547,794	32.44	27.00	10.35	2.44
August.....	81	73.4	59.4	247	31	1,761	99	2,916	49	207	181	624,497	32.68	27.00	12.38	2.43
September.....	84	74.1	62.7	244	53	1,776	104	2,825	51	196	177	614,933	32.82	27.00	12.50	2.43
October.....	88	75.9	65.5	238	60	1,978	116	3,143	53	226	221	686,741	32.84	27.00	12.50	2.43
November.....	96	77.1	65.1	205	57	2,066	122	3,150	55	289	213	681,820	33.15	28.00	13.00	2.43
December.....	103	77.9	68.8	239	54	2,106	120	3,073	56	203	195	661,515	33.31	29.00	13.35	2.43
1936:																
January.....	86	77.6	64.4	242	50	2,026	117	3,046	51	175	207	721,414	33.34	29.00	13.38	2.43
February.....	83	75.9	65.2	214	43	1,824	120	2,964	54	138	176	676,315	33.48	29.00	14.19	2.43
March.....	83	76.1	69.9	264	57	2,040	126	3,343	59	252	210	783,552	33.21	28.20	14.75	2.37
April.....	100	77.7	73.7	302	49	2,404	144	3,942	69	190	252	979,907	33.10	28.00	14.34	2.36
Monthly average, January through April:																
1934.....	66	68.0	48.7	198	28	1,457	96	2,486	44	206	166	487,124	31.63	26.19	11.35	2.33
1935.....	75	70.5	57.4	255	25	1,630	95	2,788	49	217	211	594,244	32.44	27.00	10.85	2.44
1936.....	88	76.8	68.3	256	50	2,074	127	3,324	58	189	211	790,297	33.28	28.55	14.17	2.40

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

Textile Industries

AGGREGATE output of three of the four major branches of the textile industry was about the same in April as in March. After allowance for the usual seasonal increase, the index remained unchanged at 100 (1923-25=100). Rayon production, which is not represented in the index, recorded a slightly more than seasonal gain. Activity in the various branches showed a continuation of the divergent trends that have been in evidence for several months. Briefly, these comprise declining activity in the woolen and silk manufacturing industries, only minor changes in cotton mill activity, and the maintenance of a relatively high level of operations in the rayon industry.

Daily average cotton consumption was about 7 percent higher in April than in March. The gain was more than is usual at this season of the year, and, on an adjusted basis, cotton consumption was only slightly below that of the December-January period, when the rate was the highest since the "boomlet" in the summer of 1933.

While cotton-spinning operations are relatively high, reports of sales trends suggest a less satisfactory market situation. Orders received by New England mills fell off in April, partly because of seasonal influences, and the employment data indicate a slackening in weaving operations. Furthermore, price movements of raw cotton and finished cloths have gradually nar-

rowed manufacturers' margins. According to the regular compilation of the *Textile World*, the spread between the average cost per pound of clean cotton and the average selling price of a representative group of print cloths has been cut substantially this spring. In the week ended April 28, the margin was 14.2 cents, 1.3 cents less than the average for March and the lowest figure in the series which is available back to August 1933.

In the woolen industry, the situation was somewhat less favorable than in the preceding month, at least from the standpoint of volume of output. The seasonally adjusted wool component of the textile production index, which is based on wool consumption and wool machinery activity, dropped 7 points to 89, the lowest figure reported in 16 months.

In the silk and rayon industries the data on deliveries did not record any significant changes from March to April. Daily average deliveries of raw silk showed a small contraseasonal decline, but were higher than the average of the first 2 months of the year, after seasonal correction. The adjusted index of rayon deliveries turned upward, after having recorded declines in each of the three preceding months. While the drop in rayon deliveries from the December figure has amounted to about 25 percent, a movement of this size is not unusual in this industry.

TEXTILE STATISTICS

Year and month	Pro- duc- tion in- dex, ad- justed ¹	Cotton, raw	Cotton manufactures			Wool	Wool manufactures				Whole- sale price, woolen and worsted goods	Silk		Rayon		Hosi- ery	
		Mill con- sump- tion	Spin- dle ac- tivity, total	Cotton cloth, finishing		Whole- sale price, cotton goods	Con- sump- tion ²	Spinning spindles		Looms		Deliv- eries to mills	Whole- sale price, raw, Japa- nese, 13- 15 (New York)	Deliveries to mills		Pro- duc- tion	
				Plain bleach- ed	Print goods			Wool- en	Wor- sted	Nar- row				Broad	Un- ad- just- ed		Ad- just- ed ³
Month- ly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours	Thousands of yards		Month- ly av- erage, 1926= 100	Thou- sands of pounds	Percent of active hours to total reported				Month- ly av- erage, 1926= 100	Bales of 133 pounds	Dollars per pound	Daily average, 1923-25=100		Thou- sands of doz- en pairs	
1929: April.....	119	631,802	8,861	-----	-----	99.4	49,205	84	70	64	70	90.7	53,855	5.145	266	256	-----
1930: April.....	95	531,911	7,497	-----	-----	89.6	36,794	58	43	41	45	80.7	47,584	4.186	236	227	-----
1931: April.....	96	508,691	7,125	-----	-----	71.4	47,710	55	57	42	54	69.0	41,356	2.266	413	397	-----
1932: April.....	65	366,481	5,199	-----	-----	55.1	19,954	26	29	21	28	59.7	35,779	1.421	186	179	-----
1933: April.....	85	470,359	6,570	-----	-----	50.7	28,701	53	35	29	42	53.3	41,910	1.324	392	376	-----
1934: April.....	90	512,594	7,259	150,138	122,951	88.2	29,889	72	39	39	55	82.0	37,392	1.318	290	279	9,878
1935:																	
April.....	98	498,402	6,055	144,429	104,597	81.8	62,066	73	65	27	71	73.1	39,757	1.391	274	264	9,392
May.....	102	470,412	6,087	130,284	100,265	82.7	70,617	83	71	28	76	73.5	38,361	1.418	417	439	9,203
June.....	100	383,982	5,102	90,496	70,381	82.5	80,428	89	72	25	77	75.6	33,728	1.376	381	477	7,121
July.....	105	390,712	5,155	89,164	61,842	82.0	66,648	94	67	24	78	76.4	44,166	1.447	433	570	7,541
August.....	104	408,410	5,545	94,521	77,913	82.5	74,781	103	67	31	85	76.4	41,715	1.705	550	513	9,001
September.....	106	449,126	6,184	93,013	86,948	83.2	80,293	97	67	33	78	76.9	45,156	1.868	583	419	9,577
October.....	113	552,187	7,445	110,885	97,972	84.5	78,727	106	81	42	84	79.1	48,167	2.084	494	462	11,574
November.....	106	507,836	6,897	102,292	97,331	85.8	72,993	104	83	44	89	80.7	37,012	2.092	464	522	10,293
December.....	111	498,329	6,804	101,310	104,720	86.0	73,367	93	73	43	90	81.0	35,559	1.958	473	557	8,918
1936:																	
January.....	105	591,309	7,714	97,435	100,528	80.4	73,908	95	62	48	90	81.4	38,995	1.950	477	487	10,099
February.....	102	516,649	6,736	92,807	91,860	78.1	64,193	96	68	44	90	82.8	32,053	1.784	517	454	9,252
March.....	100	548,913	7,264	107,893	95,274	77.1	53,460	85	59	38	80	83.8	36,000	1.733	422	399	9,832
April.....	100	576,762	7,320	106,000	92,500	76.2	55,387	82	60	36	76	82.2	34,564	1.682	433	416	10,201
Monthly average, January through April:																	
1934.....	91	510,633	7,158	142,364	114,800	88.1	34,081	72	45	37	63	83.7	40,359	1.432	359	340	9,186
1935.....	100	495,417	6,697	143,966	116,282	82.9	59,265	83	67	29	80	73.4	43,320	1.375	391	374	9,574
1936.....	102	558,408	7,259	101,034	95,041	78.0	61,737	90	62	42	84	82.6	35,403	1.787	462	439	9,846

¹ Adjusted for seasonal variations.² Grease equivalent; see note on p. 58.³ Estimated.

Farm Equipment Business Recovers Rapidly

By E. V. Needham, Agricultural Implements Specialist, Bureau of Foreign and Domestic Commerce

SALES and production of farm equipment manufactures have recovered rapidly in the past 3 years after dropping to an extremely low level in 1932. In that year, the estimated value of production was less than one-fifth of the 1929 figure. The improvement has resulted mainly from the rise in the income of the farm population, and particularly in that portion of the farm income which is available after meeting current expenses of production.

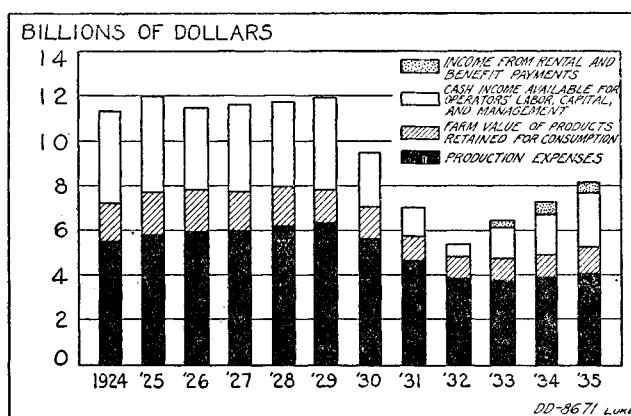


Figure 1.—Distribution of Gross Income From Farm Production, 1924-35 (United States Department of Agriculture).

Figure 1 shows the trend of gross income from farm production during the past 12 years, and the proportion of the total required for production expenses, as well as that portion representing the value of products retained for consumption on the farms. It will be noted that the amount available after meeting production expenses, and exclusive of the consumption requirements on the farms, dropped sharply after 1929 to reach a relatively small total in 1932. This decline was accompanied by a rapid drop in the sales of farm equipment. With the recovery in farm prices and farm income, and the added rental and benefit payments by the A. A. A., sales in the past 2 years have undergone a marked revival.

Farm equipment business in 1935 was the best since 1930, although it fell considerably short of the results of the earlier year. Production amounted to \$331,998,066, and sales in the United States were valued at \$300,268,076, according to preliminary official statistics of the United States Bureau of the Census. Production during 1935, however, was only 65 percent of the 1930 figure of \$507,002,259, and only 55 percent of the 1929 figure of \$606,621,812. Official statistics for 1931 show production of \$214,390,792, while estimates for the intervening years, 1932 to 1934, inclusive, place production below the \$200,000,000 mark in each

year. For the low year, 1932, the value of production was not much more than half of this figure.

With the further rise in farm income so far during 1936, the upward trend of sales and production has persisted. Although neither production nor sales data are available on a monthly basis, the figures on employment and pay rolls afford some indication of the trend. For the first 4 months of the year the employment index stood at 137 (1923-25=100) while the pay-roll index was at 168, these figures representing, respectively, increases of 44 percent and 59 percent over the corresponding period of 1935. The April figures for both employment and pay rolls were the highest reported since 1929.

Four Main Categories of Farm Equipment.

Generally speaking, farm equipment may be divided into four broad classifications. The first is tillage equipment, which includes plows, harrows, cultivators, planting and seeding machinery, and in general those machines which are used to prepare the soil, to plant and to care for the growing crop up to the time of harvest.

The second group, harvesting machinery, is made up of grain binders, corn binders, reapers, combined harvester-threshers, threshing machines, hayrakes, mowers, and, in general, all equipment used in harvesting the crop and preparing it for market.

The third and most important class, from the standpoint of value of product, is the tractor group, which comprises all types of tractors and parts. The fourth class, miscellaneous farm equipment, includes a wide variety of machines and appliances not used directly in the production of crops but important on every farm, such as barn equipment, dairy equipment, windmills, and poultry equipment.

Figure 2 depicts the trend of production of these four general classes from 1920 to 1935, omitting a break-down for the years 1932, 1933, and 1934, for which comparable figures are not available. The chart reveals the growing importance of the tractor in relation to total production, a development which has been associated with the trend toward power farming. In the 5-year period ended 1924 the value of tractors represented 29 percent of the total value of farm equipment produced; in the succeeding 5-year period the percentage was 35. Complete data are not available for the years subsequent to 1929 but in 1930 the percentage was 41; in 1931 it was 34 and in 1935 it was 46.

The number of tractors on farms has increased each year during the depression, notwithstanding the

adverse influences tending to restrict sales and the drop in production. According to the census of 1930, the number of tractors on farms was 920,021, and by July 1935 the number had increased to 1,174,889. At present the number is in excess of 1,200,000.¹

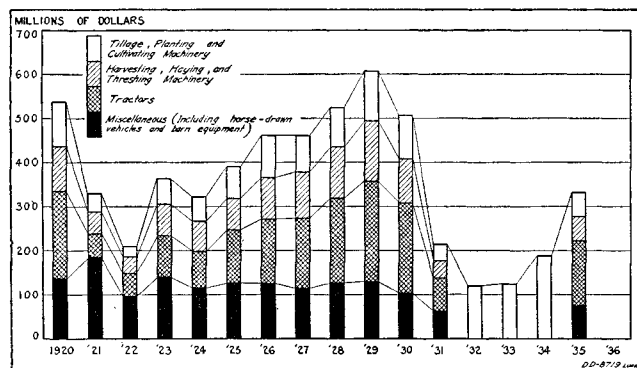


Figure 2.—Value of Production of Farm Equipment and Related Products (Bureau of the Census, U. S. Department of Commerce).

NOTE.—The census of production of farm equipment and related products was not taken for the years 1932 to 1934 inclusive. The totals for these years are unofficial estimates.

Development of "All-Purpose Tractor."

The original tractor, which came into fairly general use during and immediately following the war, was somewhat limited in its application to agriculture. It was ideally suited to plowing, harvesting, and tasks requiring belt power, but it could not be used to cultivate row crops such as corn, cotton, and similar products.

About 1925, the "all-purpose tractor" of lower horsepower was developed. This type overcame many of the objections to its predecessors and it has constituted a very large proportion of the total produced in recent years. In 1931, 61,940 wheeled tractors were produced of which 25,831, or 41.7 percent, were of the "all-purpose" type. In 1935, 138,084 wheel tractors were manufactured of which 106,343, or 77 percent, were of this type. Part of the gain made in 1935 was due to the development of the so-called "baby all-purpose tractor", a machine of small horsepower for use on small holdings.

The track-laying tractor has also made important strides during the past few years, and has made a marked contribution to the industry's recovery. This particular machine has certain limitations for farm use, being employed mainly on extensive holdings, but it is a most practical machine for many industrial uses such as logging, road building, grading, and other tasks in the construction industry.

An important development in the track-laying tractor industry in recent years was the utilization of the Diesel engine for power purposes. The first Diesel-powered tractor was produced in 1931 and subsequently the Diesel type has grown in popularity due to its low operating costs. It is now being marketed by all track-laying tractor producers.

Improvement in Other Types of Equipment.

Coincident with the development of the tractor and its widespread application to farming tasks has been the improvement and refinements in many other types of equipment. The "baby combine", for example, has recently been developed for the small farm with diversified crops. Heretofore the combine was suitable only for use on large farms and was beyond the reach of the small diversified farm except on a cooperative basis. Many other developments have been of interest, but lack of space prevents a more extensive treatment here.

Comparative Production and Sales Data.

The accompanying table gives comparative figures on production and sales of the principal classes of farm equipment and related products for the years 1930, 1931, and 1935. It should be noted that the 1935 figures are preliminary and subject to correction, but it is not believed that the final figures will alter materially the data as here presented.

Table 1.—Value of Farm Equipment and Related Products Manufactured and Sold, by Classes: 1935, 1931, and 1930

Class	Year	Manufactured	Sold by manufacturers—		
			Total	For use in United States	For export
Total.....	1935	\$331,998,066	\$324,415,989	\$300,268,076	\$24,147,913
	1931	214,390,792	248,979,523	(1)	(1)
	1930	507,002,259	480,448,234	382,190,716	98,257,518
Planting, seeding, and fertilizing machinery.	1935	14,981,579	15,204,595	14,625,472	579,123
	1931	10,862,052	10,886,064	(1)	(1)
	1930	26,087,161	23,343,796	21,039,871	2,303,925
Plows and listers.....	1935	19,344,431	18,699,032	16,839,012	1,860,020
	1931	12,084,033	13,778,483	(1)	(1)
	1930	37,830,174	37,176,586	28,483,065	8,693,521
Harrows, rollers, pulverizers, and stalk cutters.	1935	9,036,402	8,557,002	8,219,818	337,184
	1931	5,867,798	6,362,103	(1)	(1)
	1930	13,814,780	13,043,491	11,537,504	1,505,987
Cultivators and weeder.	1935	11,892,321	11,754,538	11,326,758	427,780
	1931	8,595,294	10,726,330	(1)	(1)
	1930	21,892,105	19,896,356	18,729,205	1,167,151
Harvesting machinery...	1935	23,642,993	27,750,285	25,453,849	2,296,436
	1931	19,955,370	25,288,710	(1)	(1)
	1930	62,145,315	55,802,536	42,030,211	13,772,325
Haying machinery.....	1935	14,752,185	15,189,671	14,707,245	482,426
	1931	7,088,582	7,737,719	(1)	(1)
	1930	17,186,426	15,537,050	14,059,774	1,477,276
Machines for preparing crops for market or use.	1935	15,446,988	15,365,045	14,605,936	759,109
	1931	12,048,266	13,759,856	(1)	(1)
	1930	20,760,106	22,023,810	18,862,307	3,161,503
Tractors.....	1935	147,825,552	137,990,418	123,432,843	14,557,575
	1931	75,572,447	98,129,434	(1)	(1)
	1930	205,657,133	190,535,716	133,054,559	57,481,157
Engines ²	1935	10,273,380	9,612,533	9,078,565	533,968
	1931	3,022,007	3,194,742	(1)	(1)
	1930	6,164,198	6,522,061	4,773,617	1,748,444
Farm wagons and trucks.	1935	5,888,111	5,806,242	5,777,726	28,516
	1931	1,884,003	1,810,790	(1)	(1)
	1930	4,692,640	4,594,760	4,514,512	80,248
Miscellaneous farm machines and equipment.	1935	58,914,124	58,486,628	56,200,852	2,285,776
	1931	57,410,940	57,305,292	(1)	(1)
	1930	90,772,221	91,972,072	85,106,091	6,865,981

¹ Not called for separately on schedule.

² Statistics for 1935 include data for engines up to 100 horsepower, whereas those for 1931 and 1930 include data only for engines up to 20 horsepower.

Source: Bureau of the Census, U. S. Department of Commerce.

¹ Estimates for years subsequent to the census are from the Research Department, Farm Equipment Institute.

Aside from the marked increase in the value of tractor production, the largest relative increases from 1931 to 1935 were in haying machinery, plows and listers, and farm wagons and trucks. The increase in harvesting machinery, between the two periods, was relatively smaller than that for other major types of equipment.

Improvement in Export Trade Lagging.

Exports of farm equipment and related products fell precipitously from 1929 to 1932 and, while there has been some recovery during the past 3 years, it has

The rapidly expanding trade during the 1920's was largely the result of the demand in certain foreign countries for power-farming equipment. In Canada, Argentina, South Africa, and Australia, a large market for tractors, combines, and other power-farming implements was developed. An additional factor in this expanding trade was the inability of certain major farm equipment producing countries to compete on favorable terms with United States manufacturers in agricultural areas while the domestic manufacturing industries in these countries were being rehabilitated. During recent years of more restricted markets, manufacturers in these countries have offered more aggressive competition to American sales organizations. Furthermore, sales were restricted by the many foreign trade barriers, such as high tariffs, exchange controls, import restrictions, and other artificial impediments to the flow of trade.

Were it not for unusually large purchases by the Union of Soviet Socialist Republics in 1930 and 1931, the foreign trade statistics would make a much less favorable showing during the early years of the depression. In these 2 years, exports to the Union of Soviet Socialist Republics amounted to \$79,790,000, or 46 percent of the total exports. Sales to this area have been reduced to relatively small proportions since 1931, owing to the rapid development of the Soviet farm equipment manufacturing industry.

The reciprocal trade agreement program may alleviate some of the adverse influences operating to restrict trade. The agreement with Canada, effective January 1, 1936, removed all tariff duties on tractors and lowered the duty on other farm machinery. This market has always been the leading foreign purchaser of American farm equipment. The agricultural situation and general business outlook in Australia and South Africa have improved during the past year with a resultant gain in exports to those countries. Better agricultural conditions in Argentina have stimulated sales to some extent in that major market.

Exports for the first quarter of 1936 were valued at \$8,913,374, an increase of 36 percent over those of the corresponding quarter of 1935. While the largest total for this period since 1931, it was much smaller than in the earlier period.

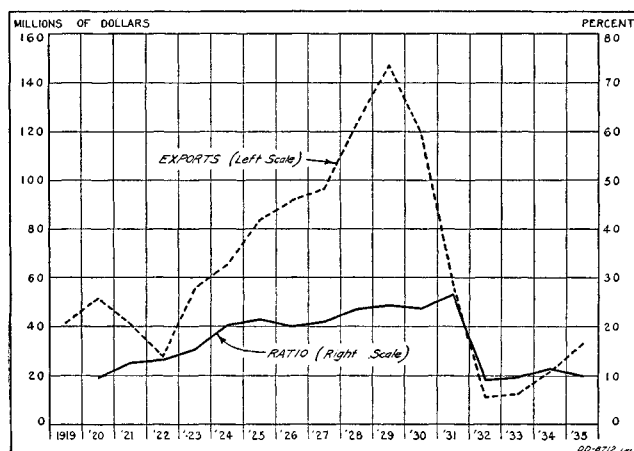


Figure 3.—Exports of Farms Equipment and Related Products and the Percentage of the Production of these Products Exported (Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce)

NOTE.—A census of production of farm equipment and related products was not taken for the years 1932 to 1934; the totals used for computing the percentage of the products exported for these years are unofficial estimates. See figure 2 for production data.

not been so marked as the gains in domestic sales. During the period 1924 to 1931, inclusive, the proportion of the total domestic production exported exceeded 20 percent. In 1931, when the ratio was highest, the percentage was 27. Although official production figures are not available for 1932, 1933, and 1934, only about 10 percent of the estimated production was exported, or approximately the same as the figure revealed by the official data for 1935. Figure 3 shows the value of exports for the period 1919 to 1935, inclusive, together with the ratio of exports to production for all these years, except 1919.

COMMERCIAL STOCKS OF GRAIN ¹

[Thousands of bushels]

Month	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
Stocks of Domestic Barley in the United States										
January.....	6,664	4,423	11,985	10,961	14,261	5,710	10,516	17,236	16,406	16,971
February.....	6,116	4,273	11,399	10,415	12,279	5,185	10,162	16,123	14,255	15,280
March.....	5,339	4,588	9,998	9,726	10,159	4,179	9,848	14,535	11,757	14,407
April.....	3,675	3,890	8,323	8,137	7,319	3,732	9,599	13,010	9,621	12,913
May.....	3,046	2,410	7,373	6,843	6,232	3,005	12,181	11,322	8,100	-----
June.....	2,720	2,801	6,861	6,366	6,716	2,793	13,417	10,633	6,102	-----
July.....	3,108	3,395	8,803	6,746	6,568	3,440	14,587	10,027	5,234	-----
August.....	5,041	9,318	12,894	10,945	7,093	6,651	17,975	13,264	8,635	-----
September.....	6,549	10,681	12,563	15,856	7,211	8,976	19,330	17,744	13,918	-----
October.....	5,957	11,067	12,721	15,018	7,355	9,380	20,647	17,531	18,436	-----
November.....	5,769	11,744	11,760	14,637	7,124	9,862	19,958	19,164	18,245	-----
December.....	4,825	10,926	12,074	13,987	6,164	10,245	18,291	18,290	18,088	-----
Monthly average.....	4,901	6,626	10,563	10,803	8,207	6,097	14,709	14,907	12,400	-----
Stocks of Domestic Corn in the United States										
January.....	40,670	30,717	28,797	16,079	17,383	14,176	33,648	68,946	34,497	6,659
February.....	47,515	44,786	36,927	24,944	20,127	18,528	34,914	69,424	28,002	5,116
March.....	49,759	48,273	37,744	25,671	22,174	22,693	36,151	66,314	21,352	7,866
April.....	39,010	36,835	31,680	21,073	19,697	22,032	31,958	57,343	15,205	7,650
May.....	31,224	27,497	15,951	11,463	12,337	20,708	38,780	46,257	10,642	-----
June.....	36,268	17,650	13,740	7,049	7,279	16,117	48,618	38,312	7,491	-----
July.....	31,782	12,304	9,076	3,421	8,363	11,144	63,274	39,604	5,637	-----
August.....	23,324	9,768	6,340	4,220	9,066	14,739	57,764	61,373	5,655	-----
September.....	24,913	6,894	4,421	4,710	5,586	18,705	59,791	63,803	3,421	-----
October.....	21,661	2,032	3,639	4,550	7,341	27,973	61,355	58,482	2,060	-----
November.....	20,254	6,353	2,982	7,332	9,803	26,537	65,053	50,166	4,496	-----
December.....	28,741	18,565	8,228	17,190	12,664	30,633	70,540	43,752	8,158	-----
Monthly average.....	32,927	21,806	16,627	12,309	12,652	20,332	50,154	55,315	12,216	-----
Stocks of Domestic Oats in the United States										
January.....	47,421	20,006	16,219	26,097	26,770	17,096	26,116	45,177	22,332	41,893
February.....	45,105	21,127	16,801	22,937	23,029	17,938	25,946	42,399	19,729	40,766
March.....	38,481	16,803	14,003	19,484	19,055	15,796	24,195	38,190	15,656	39,018
April.....	30,513	11,667	12,268	16,519	13,930	13,621	21,878	33,013	12,093	35,500
May.....	22,553	7,171	10,591	13,247	9,681	11,272	23,959	26,237	11,003	-----
June.....	17,686	3,338	8,592	11,028	8,042	10,657	28,430	23,369	8,838	-----
July.....	11,886	1,939	8,668	9,102	8,021	12,627	35,589	21,824	7,525	-----
August.....	23,224	15,992	24,318	25,844	15,013	27,273	46,193	26,344	25,602	-----
September.....	26,513	17,561	28,597	32,904	17,372	28,895	50,846	26,271	41,215	-----
October.....	25,082	16,900	32,762	33,265	18,180	29,084	49,870	24,245	45,701	-----
November.....	24,784	15,399	30,064	30,504	18,161	27,484	48,755	23,570	45,320	-----
December.....	23,815	17,314	29,568	30,896	16,810	26,443	47,229	23,384	43,513	-----
Monthly average.....	28,139	13,768	19,371	22,652	16,172	19,849	35,751	29,502	24,877	-----
Stocks of Domestic Wheat in the United States										
January.....	56,304	79,152	129,646	168,346	202,694	217,719	158,031	116,472	75,274	70,251
February.....	56,262	72,858	126,377	160,674	208,651	216,282	148,242	107,233	61,751	59,922
March.....	49,910	68,791	124,756	153,122	214,242	207,215	135,552	97,132	51,882	51,945
April.....	37,667	61,957	115,602	135,471	206,490	186,549	124,395	88,821	41,958	40,698
May.....	27,833	48,286	96,059	120,303	209,110	174,118	117,536	78,967	30,775	-----
June.....	21,052	38,587	90,442	109,327	203,491	168,405	123,712	80,548	21,951	-----
July.....	33,677	52,421	136,423	161,897	235,727	175,918	134,946	112,551	34,739	-----
August.....	62,042	93,870	186,847	201,319	261,742	188,342	151,738	122,380	62,495	-----
September.....	78,811	115,469	198,211	223,826	256,327	194,858	156,652	120,075	79,703	-----
October.....	89,684	139,493	202,461	211,381	244,043	191,829	153,262	108,518	84,326	-----
November.....	91,589	140,172	189,926	206,618	236,616	176,428	142,187	99,158	81,173	-----
December.....	88,581	144,351	185,151	199,649	226,874	168,465	132,511	90,937	78,444	-----
Monthly average.....	57,784	87,951	148,492	170,994	225,501	188,844	139,897	101,899	58,706	-----
Stocks of Canadian Wheat in Canada										
January.....	107,835	136,938	176,196	184,834	175,741	173,593	219,866	223,888	221,831	215,226
February.....	110,602	139,028	169,379	178,689	172,699	171,191	215,785	220,524	219,318	199,734
March.....	102,223	131,334	164,429	170,688	169,407	172,281	219,537	218,368	215,031	192,233
April.....	87,856	121,195	133,397	157,912	153,088	159,982	217,309	205,796	202,336	172,753
May.....	51,744	98,041	115,126	128,020	126,601	138,616	196,382	195,084	192,175	-----
June.....	38,974	82,781	94,939	110,202	107,861	134,040	194,776	179,438	187,905	-----
July.....	36,524	51,882	82,766	86,463	105,193	116,767	189,926	177,713	186,788	-----
August.....	21,706	26,964	81,348	84,287	96,449	110,818	194,168	174,123	176,319	-----
September.....	28,909	85,804	145,739	140,943	119,117	187,252	221,762	214,357	213,690	-----
October.....	61,831	140,441	188,009	167,287	152,863	225,519	242,073	236,325	238,700	-----
November.....	92,487	149,054	187,784	177,000	169,088	221,997	228,561	230,911	232,977	-----
December.....	122,678	179,805	191,139	185,017	172,631	223,816	227,649	230,531	226,479	-----
Monthly average.....	70,281	111,939	144,188	147,612	143,395	169,656	213,983	208,922	209,462	-----

¹ Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. The series shown above, with the exception of Canadian wheat in Canada, includes domestic grain in storage in public and private elevators in 41 markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. They do not include grain in transit either by train or water, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Stocks of Canadian wheat in Canada includes practically all Canadian wheat held within Canadian borders exclusive of farm and certain mill stocks. These figures differ from those entitled "Visible supply" as shown on p. 43 of this issue in that the series shown above cover stocks of grain in most of the recognized grain centers in the United States and exclude private stocks while the data shown on p. 43 cover stocks of grain, east of the Rocky Mountains only, and include private stocks to some extent. It is the intention to show the above data only to represent stocks of grain, in the 1936 Supplement to the Survey of Current Business.

MANUFACTURED GAS ¹

Year and Month	Customers				Sales to consumers				Revenue from sales to consumers			
	Total	Domes- tic	House heating	Indus- trial and com- mercial	Total	Domes- tic	House heating	Indus- trial and com- mercial	Total	Domes- tic	House heating	Indus- trial and com- mercial
	Thousands				Millions of cubic feet				Thousands of dollars			
1929 monthly average.....	10,113	9,638	32	436	32,878	23,068	1,177	8,483	36,323	27,838	995	7,334
1930 monthly average.....	10,289	9,786	43	453	33,009	23,143	1,515	8,160	36,504	27,918	1,252	7,177
1931												
January.....	10,290	9,773	54	456	37,158	24,958	3,715	8,269	40,116	29,613	2,918	7,441
February.....	10,241	9,714	53	467	34,622	22,898	3,396	8,142	37,598	27,518	2,679	7,272
March.....	10,266	9,744	51	464	34,084	22,668	2,941	8,278	36,958	27,121	2,356	7,320
April.....	10,255	9,734	51	464	34,315	23,471	2,347	8,314	37,470	28,081	1,927	7,304
May.....	10,320	9,784	51	479	33,277	23,664	1,415	8,043	36,745	28,360	1,181	7,078
June.....	10,272	9,730	49	488	31,433	23,125	596	7,572	35,422	28,084	505	6,715
July.....	10,298	9,770	44	477	27,821	20,628	213	6,856	31,965	25,510	200	6,151
August.....	10,299	9,773	42	478	26,476	19,582	155	6,612	30,556	24,352	154	5,950
September.....	19,344	9,814	43	480	29,204	22,022	195	6,838	33,544	27,076	190	6,159
October.....	10,330	9,796	51	476	31,356	23,523	622	7,037	35,422	28,495	549	6,256
November.....	10,242	9,705	56	474	31,740	22,765	1,527	7,264	35,251	27,423	1,211	6,457
December.....	10,207	9,666	58	476	32,778	22,677	2,554	7,345	35,720	27,106	1,963	6,514
Monthly average.....	10,280	9,750	50	473	32,022	22,665	1,640	7,548	35,564	27,395	1,319	6,718
1932												
January.....	10,113	9,615	57	434	33,034	23,132	2,908	6,763	37,108	28,414	2,255	6,288
February.....	10,094	9,592	57	437	31,449	21,487	2,972	6,777	35,252	26,503	2,296	6,308
March.....	10,064	9,562	57	437	33,069	22,724	3,212	6,922	36,825	27,778	2,460	6,437
April.....	10,080	9,578	56	437	32,330	22,879	2,589	6,676	36,422	28,054	1,981	6,247
May.....	10,043	9,544	55	435	30,111	22,522	1,306	6,111	34,647	27,691	1,043	5,780
June.....	10,004	9,510	50	436	28,456	22,024	465	5,814	33,397	27,420	392	5,461
July.....	9,938	9,453	43	434	25,814	20,132	208	5,336	30,654	25,334	196	5,015
August.....	9,888	9,404	45	431	23,948	18,567	158	5,076	28,718	23,646	151	4,812
September.....	9,882	9,399	46	429	26,393	20,805	198	5,228	31,299	26,053	186	4,941
October.....	9,852	9,359	56	429	28,526	21,970	708	5,648	33,034	27,062	586	5,252
November.....	9,786	9,290	59	429	28,688	20,698	1,812	5,966	32,429	25,436	1,355	5,496
December.....	9,729	9,231	60	429	30,357	21,134	2,904	6,090	33,558	25,697	2,064	5,645
Monthly average.....	9,956	9,461	54	433	29,348	21,506	1,620	6,034	33,612	26,590	1,247	5,640
1933												
January.....	9,599	9,107	59	424	30,643	21,376	3,035	6,030	33,698	25,855	2,133	5,566
February.....	9,566	9,077	59	421	29,206	20,038	3,001	5,980	32,171	24,437	2,119	5,478
March.....	9,576	9,087	59	422	29,373	20,457	2,897	5,820	32,320	24,759	2,037	5,371
April.....	9,581	9,092	59	421	28,839	20,469	2,271	5,936	31,911	24,868	1,643	5,270
May.....	9,553	9,067	56	422	28,271	20,707	1,268	6,146	31,575	25,188	938	5,308
June.....	9,618	9,134	50	423	26,867	20,212	432	6,088	30,645	25,006	356	5,169
July.....	9,613	9,136	43	426	24,394	18,165	208	5,895	28,001	22,780	191	4,921
August.....	9,636	9,157	43	428	23,826	17,621	179	5,900	27,442	22,250	169	4,924
September.....	9,692	9,208	48	427	25,798	19,592	247	5,820	29,676	24,400	221	4,943
October.....	9,708	9,205	68	428	27,669	20,613	822	6,052	31,203	25,323	615	5,138
November.....	9,683	9,169	78	428	28,805	19,873	2,440	6,296	31,352	24,231	1,616	5,374
December.....	9,680	9,161	80	430	30,476	20,176	3,586	6,516	32,357	24,428	2,300	5,494
Monthly average.....	9,625	9,133	58	425	27,847	19,942	1,609	6,040	31,029	24,460	1,195	5,247
1934												
January.....	9,681	9,150	88	433	31,827	20,789	4,160	6,670	33,661	25,068	2,825	5,625
February.....	9,711	9,183	89	429	32,105	20,579	4,137	7,191	33,324	24,451	2,930	5,803
March.....	9,691	9,157	87	435	32,522	20,843	3,937	7,522	33,586	24,722	2,779	5,948
April.....	9,735	9,198	92	433	30,645	19,654	3,261	7,561	32,049	24,057	2,094	5,757
May.....	9,818	9,281	94	431	29,186	19,741	1,962	7,334	31,637	24,660	1,267	5,592
June.....	9,836	9,303	90	432	27,623	19,649	714	7,124	30,700	24,645	534	5,421
July.....	9,839	9,309	86	433	24,495	17,365	378	6,586	27,701	22,258	298	5,046
August.....	9,870	9,337	88	434	23,870	16,873	332	6,538	27,064	21,712	267	4,980
September.....	9,923	9,386	95	433	26,684	19,541	441	6,545	30,128	24,518	395	5,118
October.....	9,929	9,381	105	435	28,283	20,149	1,168	6,790	31,375	24,966	895	5,388
November.....	9,896	9,338	114	435	29,117	18,750	3,268	6,917	31,337	23,764	1,906	5,540
December.....	9,874	9,311	117	437	31,097	18,896	4,794	7,199	32,274	23,601	2,886	5,652
Monthly average.....	9,817	9,278	96	433	28,954	19,402	2,379	7,000	31,237	24,035	1,590	5,489
1935												
January.....	9,817	9,253	119	435	33,615	19,916	5,755	7,731	33,801	24,044	3,726	5,887
February.....	9,830	9,268	122	430	32,899	19,477	5,422	7,806	32,877	23,150	3,709	5,884
March.....	9,841	9,279	114	435	31,065	19,034	4,160	7,682	31,641	22,805	2,927	5,772
April.....	9,869	9,303	117	437	30,943	18,742	3,789	8,233	31,370	22,953	2,417	5,857
May.....	9,936	9,369	120	435	30,304	19,166	3,027	7,944	31,834	24,275	1,695	5,736
June.....	9,949	9,389	115	434	28,897	19,764	1,271	7,720	31,189	24,669	894	5,524
July.....	9,948	9,394	106	436	25,723	17,601	550	7,396	28,313	22,576	419	5,216
August.....	9,956	9,407	104	433	24,479	16,673	387	7,288	27,137	21,539	313	5,175
September.....	10,023	9,473	106	435	27,492	19,189	550	7,600	30,140	24,140	475	5,415
October.....	10,033	9,467	121	434	29,897	20,008	1,571	8,134	31,753	24,697	1,150	5,782
November.....	9,994	9,421	128	437	30,164	18,543	3,223	8,206	31,308	23,416	1,849	5,912
December.....	10,005	9,425	131	439	33,480	18,679	5,716	8,861	33,013	23,336	3,291	6,244
Monthly average.....	9,933	9,370	117	435	29,913	18,899	2,952	7,883	31,198	23,467	1,905	5,700

¹ Compiled by the American Gas Association and represent a revision of the data that appeared in original form on p. 144 of the 1932 annual supplement and in revised form on p. 19 of the May 1933, p. 20 of May 1934, and p. 19 of the May 1935 issues, as well as data shown in subsequent monthly issues until April 1936, wherein statistics for the month of December 1935 were last shown. The revisions for 1934 and earlier years resulted from the reclassification of manufactured and natural-gas companies according to the kind of gas they were distributing in 1934. For example, former distributors of manufactured gas who changed to the distribution of natural gas in 1934 have been excluded from the figures for manufactured gas for all prior years. If it is found that further changes occurred in the classification of companies between 1934 and 1935, the figures will be again revised according to the 1935 classification. Data for 1935 cover only companies distributing manufactured gas; however, the figures as here shown include some revisions which were not available when they were originally published in previous monthly issues of the Survey. The natural-gas series in revised form for the period 1929-35 will appear in the July 1936 Survey. For 1936 monthly data refer to p. 41 of this issue.

WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1936					1935		1934		ITEM	1936					1935		1934	
	May 30	May 23	May 16	May 9	May 2	June 1	May 25	June 2	May 26		May 30	May 23	May 16	May 9	May 2	June 1	May 25	June 2	May 26
Business activity:										Finance—Continued.									
New York Times*	99.4	100.3	100.0	99.1	82.3	81.6	85.2	84.7		Banking:									
Business week†	74.2	74.2	74.2	72.4	63.7	63.9	65.7	66.8		Debits, outside N. Y. C.†	80.2	87.8	82.0	95.9	85.0	73.5	77.0	66.0	63.9
Commodity price, wholesale:										Federal Reserve reporting member banks:									
Dept. of Labor, 1926=100:										Loans, total	66.4	66.8	66.9	67.3	66.8	64.9	64.5	68.1	68.0
Combined index (784)	78.2	78.1	78.6	79.1	80.2	80.3	73.9	73.7		Interest rates:									
Farm products (67)	75.0	74.4	76.1	77.1	80.7	81.5	60.6	60.1		Call loans†	24.2	24.2	24.2	18.2	18.2	6.1	6.1	24.2	24.2
Food (122)	77.5	77.4	78.0	79.1	84.4	84.3	67.7	67.4		Time loans†	28.6	28.6	28.6	22.9	22.9	5.7	5.7	22.9	22.9
All other (595)	78.7	78.8	78.9	78.9	77.8	77.8	79.0	79.0		Money in circulation†	122.1	121.7	121.7	122.0	121.1	113.5	113.2	110.2	109.9
Fisher's Index, 1926=100:										Production:									
Combined index (120)	81.2	80.5	81.0	81.6	82.2	82.3	82.7	75.8	75.5	Automobiles	142.0	143.9	153.6	155.7	155.7	86.1	132.0	71.0	100.0
Copper, electrolytic	67.4	67.4	67.4	67.4	67.4	63.8	63.8	60.1	60.1	Bituminous coal	66.6	66.1	67.1	67.0	75.2	62.5	63.6	60.7	60.7
Cotton, middling, spot	43.4	43.0	43.0	42.6	41.5	45.6	43.4	42.3		Cotton, consumption	104.7	108.4	108.4	106.5	85.9	85.4	91.9	94.6	94.6
Construction contracts†										Electric power†	115.4	117.3	117.8	116.9	115.8	97.8	101.8	94.6	99.3
Distribution: Carloadings	71.3	71.1	69.7	70.0	59.0	62.4	60.5	65.3		Lumber	57.4	54.4	52.7	51.5	30.7	28.7	29.5	31.9	31.9
Employment: Detroit, factory										Petroleum	141.3	144.4	144.2	140.5	123.7	125.1	117.8	119.7	119.7
Finance:										Steel ingots	99.8	90.8	90.8	90.8	92.1	55.3	56.6	77.6	76.3
Failures, commercial	44.2	42.8	50.6	42.0	48.2	54.3	56.3	53.1	55.3	Receipts, primary markets:									
Security prices:										Cattle and calves	67.4	58.8	73.7	72.3	65.5	72.3	83.8	90.0	90.0
Bond prices†	114.2	113.0	113.6	113.3	112.9	106.3	106.3	105.0	105.0	Hogs	34.7	38.4	41.7	41.5	29.5	31.0	83.3	84.0	84.0
Stock prices†	124.4	122.2	121.9	120.5	119.0	92.8	94.5	84.4	84.6	Cotton	30.0	34.6	38.1	25.8	20.0	16.9	33.5	26.5	25.0
										Wheat	35.8	39.7	27.8	27.0	27.9	34.3	22.5	37.5	39.7

• Data do not cover calendar weeks in all cases.

* Computed normal=100.

† Daily average.

‡ Weekly average, 1928-30=100.

WEEKLY BUSINESS STATISTICS •

ITEM	1936						1935		1934		1933
	May 30	May 23	May 16	May 9	May 2	Apr. 25	June 1	May 25	June 2	May 26	June 3
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York	0.093	0.093	0.093	0.093	0.093	0.093	0.088	0.088	0.083	0.083	0.071
Cotton, middling, spot, New York	.118	.117	.117	.117	.116	.118	.113	.124	.118	.115	.093
Food index (Bradstreet's)	32.83	32.87	32.94	32.96	33.00	33.08	32.43	32.41	34.81	32.89	28.46
Iron and steel, composite	.91	.94	.93	.96	1.01	1.06	.94	1.00	.96	.86	.69
Wheat, No. 2, hard winter (K. C.)											
FINANCE											
Banking:											
Debits, New York City	3,134	3,380	3,515	5,326	3,803	4,092	3,024	3,139	2,415	2,908	2,995
Debits, outside of New York City	3,721	4,072	3,804	4,445	3,941	4,038	3,410	3,572	2,551	3,160	2,327
Federal Reserve banks:											
Reserve bank credit, total	2,466	2,470	2,469	2,478	2,472	2,475	2,467	2,459	2,470	2,469	2,218
Bills bought	4	5	5	5	5	5	5	5	5	5	20
Bills discounted	5	5	5	5	5	5	8	7	34	34	302
U. S. Government securities	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	1,890
Member bank reserve balances	5,747	5,694	5,611	5,532	5,506	5,442	4,827	4,821	3,763	3,767	2,167
Excess reserves, estimated	2,901	2,860	2,774	2,697	2,686	2,635	2,322	2,328	1,680	1,693	339
Federal Reserve reporting member banks:											
Deposits, net demand, adjusted	14,562	14,390	14,272	14,260	14,258	14,187	12,556	12,501	13,068	12,958	11,257
Deposits, time	5,028	5,043	5,056	5,076	5,047	4,985	4,935	4,966	4,941	4,947	4,654
Investments, total	13,515	13,446	13,462	13,485	13,452	13,451	11,676	11,716	9,825	9,803	8,232
U. S. Government direct obligations											
Obligations fully guaranteed by U. S. Government	8,920	8,863	8,872	8,847	8,802	8,805	7,778	7,844	6,654	6,665	5,146
Loans, total	1,290	1,285	1,289	1,278	1,281	1,277	791	801			8,932
On securities	8,269	8,353	8,358	8,412	8,343	8,332	8,111	8,059	8,513	8,494	3,876
All other	3,224	3,256	3,257	3,315	3,304	3,282	3,156	3,143	3,650	3,643	5,076
Interest rates, call loans	1.00	1.00	1.00	.75	.75	.75	.25	.25	1.00	1.00	1.00
Interest rates, time loans	1.25	1.25	1.25	1.00	1.00	1.00	.25	.25	1.00	1.00	1.00
Exchange rates:											
French franc (daily av.)	6.583	6.584	6.594	6.583	6.584	6.586	6.587	6.585	6.587	6.610	4.667
Pound sterling (daily av.)	4.99	4.97	4.97	4.97	4.94	4.94	4.94	4.92	5.07	5.10	3.99
Failures, commercial	180	174	206	171	196	221	229	216	225	225	378
Money in circulation	5,929	5,909	5,911	5,923	5,881	5,874	5,512	5,496	5,350	5,335	5,814
Security markets:											
Bond prices (N. Y. S. E.)	51,810	45,189	43,870	48,030	52,030	52,360	45,910	58,570	44,200	53,900	69,300
Bond prices, 40 corporate issues	102.26	102.00	101.70	101.49	101.07	101.67	95.18	95.20	94.02	94.03	83.71
Stock prices (N. Y. S. E.)	4,561	4,376	4,611	5,503	10,195	8,995	6,425	6,229	2,469	3,184	28,249
Stock prices (N. Y. Times)	120.81	118.69	118.36	117.00	115.54	119.62	90.15	91.76	81.96	82.17	83.19
Stock prices (Standard Statistics) (421)	103.7	101.0	100.7	102.0	97.7	105.3	73.3	75.6	71.8	70.4	68.7
Industrial (351)	118.5	116.2	116.2	117.7	112.7	122.3	85.0	89.1	79.6	77.9	71.6
Public utilities (37)	99.4	95.3	93.2	94.2	91.2	99.4	67.6	64.7	70.2	69.0	84.8
Railroad (33)	47.0	45.1	44.6	45.5	42.8	47.5	31.2	31.4	43.1	42.2	41.5
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (Cram's estimate)	108,346	109,821	117,156	118,786	118,764	120,519	65,675	100,705	54,185	76,281	46,689
Bituminous coal (daily av.)	1,135	1,126	1,143	1,141	1,141	1,186	1,280	1,065	1,056	1,030	916
Electric power	1,922	1,955	1,962	1,948	1,929	1,933	1,620	1,696	1,576	1,655	1,461
Petroleum	2,944	3,007	3,008	2,962	2,926	2,933	2,576	2,605	2,453	2,493	2,676
Steel ingots (Down-Jones' est.)	69	69	69	69	70	71	42	43	59	58	45
Construction-contract awards (da. av.)			8,046		8,423	11,086	4,845	5,310		4,500	
Distribution:											
Freight-car loadings, total	683,406	681,447	668,935	671,154	666,181	565,342	598,396	579,656	625,990	512,974	
Coal and coke	114,330	114,683	118,464	127,222	131,614	122,984	118,756	108,668	117,031	84,800	
Forest products	33,414	33,126	31,867	32,164	32,205	24,640	24,081	24,442	26,011	23,069	
Grain and products	31,365	30,557	31,173	32,666	33,105	23,234	25,812	27,151	28,252	34,305	
Livestock	11,153	11,672	13,142	15,181	14,032	11,103	11,341	15,756	16,313	15,114	
Merchandise, l. c. l.	162,096	162,289	162,600	161,006	161,006	138,963	157,234	143,589	164,169	148,386	
Ore	46,729	46,559	31,199	17,629	11,098	30,064	31,284	30,319	29,826	9,001	
Miscellaneous	284,319	282,581	280,321	283,692	283,121	214,354	229,888	229,731	244,387	193,269	
Receipts:											
Cattle and calves	213	186	233	223	234	207	228	265	284	190	
Hogs	225	249	270	270	275	191	201	540	545	592	
Cotton into sight	78	60	67	52	97	44	87	69	65	121	
Wheat at primary markets	2,848	3,159	2,209	2,143	2,218	1,958	2,727	1,789	2,986	3,156	5,107

* Preliminary.

• Data do not cover calendar weeks in all cases.

† Figures on commercial failures for 1935 exclude certain types previously reported. See revised data on p. 20 of the May 1935 Survey. The revision reduced the 1935 yearly total by 3.8 percent and the 1934 yearly total by 3.1 percent.

Monthly Business Statistics

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

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

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

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

BUSINESS INDEXES

BUSINESS ACTIVITY (Annalist)†														
Combined index†.....normal=100.....	93.9	80.6	79.3	79.5	80.7	82.7	83.6	87.4	90.5	94.9	91.3	87.8	88.4	88.4
Automobile production†.....normal=100.....	115.1	98.7	75.8	83.6	83.5	66.1	46.8	79.8	118.9	121.8	106.9	88.9	108.7	108.7
Boot and shoe production†.....normal=100.....	117.1	113.9	103.2	115.1	110.6	114.2	115.2	119.8	148.5	135.6	116.5	116.5	115.6	115.6
Carloadings, freight.....normal=100.....	70.3	63.4	61.5	63.1	58.4	60.8	62.5	65.8	66.4	70.5	69.8	70.7	65.6	65.6
Cement production.....normal=100.....	47.6	49.4	52.1	45.9	40.4	43.0	45.7	51.8	55.4	42.3	42.7	52.8	52.8	52.8
Cotton consumption.....normal=100.....	99.4	78.9	81.7	74.8	80.7	78.1	87.4	96.4	91.3	102.6	101.4	92.9	95.2	95.2
Electric power production.....normal=100.....	112.6	98.7	99.3	102.2	103.5	105.9	105.1	105.0	107.9	109.5	109.7	110.1	109.3	109.3
Lumber production†.....normal=100.....	75.3	61.6	45.8	52.5	64.1	73.9	80.8	77.8	76.0	78.6	82.0	73.8	77.6	77.6
Pig-iron production.....normal=100.....	72.6	50.9	51.5	49.3	50.0	57.8	61.8	66.5	72.2	76.2	68.8	60.8	61.2	61.2
Silk consumption.....normal=100.....	55.9	68.3	66.7	61.8	64.0	64.9	74.5	75.0	61.6	63.3	52.9	47.8	52.6	52.6
Steel ingot production†.....normal=100.....	85.6	58.8	58.6	57.1	58.3	72.9	77.0	80.9	86.8	69.6	67.0	70.2	70.2	70.2
Wool consumption†.....normal=100.....	129.7	154.4	125.3	140.0	139.7	125.9	151.9	141.2	133.0	124.0	117.3	107.2	107.2	107.2
Zinc production.....normal=100.....	81.7	67.2	65.0	70.5	72.1	70.6	72.1	68.7	70.8	74.3	76.0	68.1	74.1	74.1
INDUSTRIAL PRODUCTION (F.R.B.)														
Total, unadjusted.....1923-25=100.....	103	89	87	86	83	87	90	97	97	96	95	95	96	96
Manufactures, unadjusted.....1923-25=100.....	104	91	87	85	83	87	89	96	98	96	95	93	97	97
Automobiles†.....1923-25=100.....	149	134	108	114	100	69	29	78	125	126	108	94	124	124
Cement.....1923-25=100.....	70	50	65	71	63	57	59	59	58	46	29	29	42	42
Food products.....1923-25=100.....	85	76	78	73	74	81	86	86	82	92	82	86	86	86
Glass, plate.....1923-25=100.....	235	205	169	165	168	169	181	193	192	202	201	174	194	194
Iron and steel†.....1923-25=100.....	111	74	72	66	64	79	83	85	89	90	83	87	94	94
Leather and shoes†.....1923-25=100.....	105	112	105	100	107	116	120	115	104	106	109	112	109	109
Lumber.....1923-25=100.....	103	100	101	95	97	99	106	116	111	105	110	108	102	102
Paper and printing.....1923-25=100.....	140	127	136	150	152	139	143	148	140	119	141	135	132	132
Petroleum refining.....1923-25=100.....	153	160	166	167	169	173	176	176	176	174	170	172	168	168
Rubber tires and tubes.....1923-25=100.....	103	96	95	81	91	97	91	99	99	107	89	107	107	107
Shipbuilding.....1923-25=100.....	88	71	27	22	51	64	35	105	138	92	100	100	107	107
Textiles.....1923-25=100.....	103	100	101	95	97	99	106	116	111	105	110	108	102	102
Tobacco manufactures.....1923-25=100.....	140	127	136	150	152	139	143	148	140	119	141	135	132	132
Minerals, unadjusted.....1923-25=100.....	94	79	88	97	84	85	92	100	95	96	99	106	89	89
Anthracite.....1923-25=100.....	66	72	71	85	51	36	65	62	50	69	75	99	40	40
Bituminous coal.....1923-25=100.....	71	51	60	71	50	57	61	82	80	82	88	98	70	70
Iron-ore shipments.....1923-25=100.....	69	57	62	53	57	57	56	70	70	70	63	64	66	66
Lead.....1923-25=100.....	149	130	132	136	137	136	139	141	143	142	142	140	145	145
Petroleum, crude.....1923-25=100.....	49	50	46	62	59	68	74	73	68	81	89	82	90	90
Silver.....1923-25=100.....	95	78	73	76	75	75	79	78	82	86	89	82	90	90
Zinc.....1923-25=100.....	100	86	85	86	86	87	90	95	98	104	98	94	93	93
Total, adjusted.....1923-25=100.....	99	86	84	84	86	88	91	95	98	104	97	91	93	93
Manufactures, adjusted.....1923-25=100.....	124	105	86	100	95	78	71	94	115	126	111	91	109	109
Automobiles†.....1923-25=100.....	71	51	55	58	52	44	47	52	59	59	47	49	58	58
Cement.....1923-25=100.....	90	80	78	74	74	76	78	83	82	83	92	84	87	87
Food products.....1923-25=100.....	211	185	155	162	169	167	179	193	200	269	225	161	178	178
Glass, plate.....1923-25=100.....	100	67	66	66	69	81	83	88	96	103	86	83	83	83
Iron and steel†.....1923-25=100.....	107	115	114	104	109	105	104	105	109	124	118	111	105	105
Leather and shoes†.....1923-25=100.....	103	100	101	95	97	99	106	116	111	105	110	108	102	102
Lumber.....1923-25=100.....	140	127	136	150	152	139	143	148	140	119	141	135	132	132
Paper and printing.....1923-25=100.....	153	160	166	167	169	173	176	176	176	174	170	172	168	168
Petroleum refining.....1923-25=100.....	88	75	79	83	92	102	104	104	133	142	116	82	100	100
Rubber tires and tubes.....1923-25=100.....	91	56	21	15	35	64	48	119	179	129	141	138	138	138
Shipbuilding.....1923-25=100.....	100	98	102	100	105	104	106	113	106	111	105	102	100	100
Textiles.....1923-25=100.....	152	138	134	138	140	130	129	138	137	147	148	148	140	140
Tobacco manufactures.....1923-25=100.....	63	87	89	98	84	81	87	93	92	101	103	110	95	95
Minerals, adjusted.....1923-25=100.....	63	69	71	97	62	36	65	48	48	71	70	93	48	48
Anthracite.....1923-25=100.....	84	60	69	79	55	58	58	74	71	77	80	92	70	70
Bituminous coal.....1923-25=100.....	53	53	53	50	54	62	62	44	67	70	63	62	59	59
Iron-ore shipments.....1923-25=100.....	70	58	63	55	59	60	59	68	67	70	63	62	59	59
Lead.....1923-25=100.....	149	130	131	133	134	133	135	140	144	146	148	143	116	116
Petroleum, crude.....1923-25=100.....	49	51	47	73	59	71	75	68	68	68	80	93	90	90
Silver.....1923-25=100.....	91	75	73	79	80	81	84	80	82	84	84	77	85	85
Zinc.....1923-25=100.....	91	75	73	79	80	81	84	80	82	84	84	77	85	85

• Revised. † Preliminary.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
BUSINESS INDEXES—Continued														
MARKETINGS														
Agricultural products * (quantity)														
Animal products.....1923-25=100..	65	57	63	61	70	78	106	124	98	78	68	57	67	
Dairy products.....1923-25=100..	80	75	82	81	86	75	76	82	77	76	74	61	77	
Livestock.....1923-25=100..	98	89	116	144	145	109	100	89	72	74	85	85	95	
Poultry and eggs.....1923-25=100..	64	61	61	52	58	65	72	84	69	68	74	57	65	
Wool.....1923-25=100..	120	111	117	98	81	63	65	69	106	106	70	59	108	
Crops.....1923-25=100..	46	54	130	315	510	256	146	89	83	40	48	35	37	
Cotton.....1923-25=100..	50	39	44	40	53	80	135	167	119	79	61	53	56	
Fruits.....1923-25=100..	35	19	23	19	32	63	200	280	202	119	72	57	41	
Grains.....1923-25=100..	79	82	89	69	88	85	85	126	66	65	58	65	72	
Vegetables.....1923-25=100..	43	27	33	31	69	109	107	85	66	49	46	34	51	
Agricultural products, cash income received from marketings of:†	84	90	94	103	68	45	73	103	71	59	74	85	98	
Crops and livestock:														
Unadjusted.....1924-29=100..	58.0	55.5	57.0	52.0	53.5	64.5	75.5	94.0	78.0	70.5	66.0	55.0	* 59.5	
Adjusted.....1924-29=100..	70.0	69.0	64.0	60.0	60.5	62.5	63.5	67.0	66.5	66.0	68.0	65.5	* 67.0	
Crops, adjusted.....1924-29=100..	61.0	66.5	57.0	54.5	54.5	54.5	55.0	58.0	57.0	55.5	56.0	56.5	* 58.0	
Livestock and products, adjusted														
Unadjusted.....1924-29=100..	79.5	72.0	71.5	66.5	67.0	70.5	72.5	76.5	76.5	76.5	80.5	75.5	* 76.5	
Dairy products, adjusted.....1924-29=100..	82.5	81.5	77.5	73.0	71.5	71.0	74.0	73.0	75.0	79.5	84.0	85.0	82.0	
Meat animals, adjusted.....1924-29=100..	82.0	67.5	67.5	59.5	61.5	73.0	70.5	79.0	75.0	76.5	84.0	75.0	* 75.0	
Poultry and eggs, adjusted.....1924-29=100..	73.5	74.0	78.0	77.5	77.5	68.0	77.5	79.0	90.0	80.0	69.0	62.5	78.0	
STOCKS														
Domestic stocks.....1923-25=100..	110	119	113	110	110	115	127	136	136	133	127	122	* 115	
Manufactured goods.....1923-25=100..	102	101	102	105	107	106	106	104	101	103	104	105	104	
Chemicals and allied prod.....1923-25=100..	128	117	116	117	117	114	120	117	118	121	124	132	* 133	
Food products.....1923-25=100..	62	69	72	83	90	89	87	77	63	66	70	65	62	
Forest products.....1923-25=100..	108	114	113	113	114	113	114	114	115	117	114	112	109	
Iron and steel products.....1923-25=100..	110	98	101	102	101	105	107	108	109	109	110	122	115	
Leather.....1923-25=100..	82	81	80	79	79	78	79	79	81	79	83	81	80	
Metals, nonferrous.....1923-25=100..	121	151	149	155	159	155	148	136	124	122	119	115	119	
Paper, newsprint.....1923-25=100..	65	60	62	63	72	70	63	55	47	39	54	61	70	
Rubber products.....1923-25=100..	115	113	114	114	113	112	114	114	115	115	115	113	115	
Stone, clay, and glass.....1923-25=100..	152	157	162	168	170	165	162	154	161	170	166	167	156	
Textiles.....1923-25=100..	100	119	121	127	107	103	99	101	103	105	104	104	100	
Raw materials.....1923-25=100..	115	132	121	114	113	121	141	160	161	154	144	134	* 123	
Chemicals and allied prod.....1923-25=100..	78	87	84	81	78	79	98	115	111	107	98	88	81	
Foodstuffs.....1923-25=100..	93	114	99	93	102	120	136	144	141	127	112	103	* 97	
Metals.....1923-25=100..	72	90	95	101	90	92	96	88	88	86	87	86	84	
Textile materials.....1923-25=100..	177	195	179	168	155	157	186	225	235	233	225	213	194	
World stocks—foodstuffs and raw materials:														
Total†.....1923-25=100..	223	219	213	205	209	212	213	215	* 214	179	206	206		
Coffee—adj. for seasonal.....1923-25=100..	336	334	332	350	357	370	378	399	* 419	* 394	* 400	* 413		
Cotton—adj. for seasonal.....1923-25=100..	161	151	158	148	136	147	159	169	169	170	165	154	161	
Rubber—adj. for seasonal†.....1923-25=100..	363	356	375	391	394	369	355	328	322	319	318	304		
Silk—adj. for seasonal.....1923-25=100..	211	201	211	177	173	194	176	166	163	184	197	-----		
Sugar—adj. for seasonal†.....1923-25=100..	320	295	275	259	246	226	228	259	248	256	263	-----		
Tea—adj. for seasonal.....1923-25=100..	162	155	151	147	139	136	133	129	128	124	123	133		
Tin—unadjusted.....1923-25=100..	64	80	69	63	64	57	64	72	66	64	75	77		
Wheat—adj. for seasonal.....1923-25=100..	162	166	163	172	174	188	188	176	186	172	152	137		

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)														
Total, all groups.....1923=100..	84.3	83.2	82.9	82.7	82.6	83.0	83.5	83.9	84.3	84.8	84.8	84.4	84.1	
Clothing.....1923=100..	73.8	75.4	75.0	74.5	74.4	74.2	74.3	74.4	74.5	74.6	74.5	74.1	74.0	
Food.....1923=100..	84.3	85.4	85.1	84.2	83.3	83.7	84.8	85.2	86.1	87.2	86.9	85.7	84.3	
Fuel and light.....1923=100..	86.6	86.0	83.9	83.7	83.7	84.0	84.7	86.2	86.6	86.7	86.7	87.1	87.1	
Housing.....1923=100..	75.9	68.7	69.6	69.9	70.5	71.5	72.1	72.7	73.0	73.4	73.9	74.1	74.7	
Sundries.....1923=100..	93.7	93.0	92.5	92.7	93.1	93.1	93.1	93.4	93.4	93.4	93.4	93.5	93.7	
FARM PRICES (Dept. of Agrl.) ††														
Total, all groups.....1909-14=100..	105	111	108	104	106	107	109	108	110	109	109	109	104	
Chickens and eggs.....1909-14=100..	97	105	110	108	107	111	126	132	140	135	117	121	99	
Cotton and cottonseed.....1909-14=100..	96	103	105	103	102	97	90	99	98	95	95	94	93	
Dairy products.....1909-14=100..	114	117	107	99	97	98	102	104	111	118	120	123	118	
Fruits.....1909-14=100..	89	105	98	100	98	87	82	82	83	92	89	92	94	
Grains.....1909-14=100..	89	115	112	102	96	96	97	101	90	89	92	92	92	
Meat animals.....1909-14=100..	125	117	118	119	116	120	131	125	117	120	122	125	122	
Truck crops.....1909-14=100..	107	156	127	96	93	92	101	120	136	136	118	117	77	
Miscellaneous.....1909-14=100..	94	92	89	86	85	102	96	103	103	108	112	94	91	
RETAIL PRICES														
Department of Labor indexes:														
Coal.....1913=100..	164	158	148	147	150	153	-----	162	-----	158	-----	-----	-----	
Food †.....1923-25=100..	79.7	81.2	81.4	81.5	80.2	79.6	80.1	80.5	81.5	82.0	81.7	80.6	79.5	
Fairchild's index:*														
Combined index.....Dec. 1930=100..	88.1	86.3	86.1	85.7	85.2	85.7	86.6	87.6	88.0	88.2	88.3	88.3	88.1	
Apparel:														
Infants' wear.....Dec. 1930=100..	92.8	93.8	93.5	93.5	93.2	93.4	93.4	92.6	92.7	92.7	92.7	92.7	92.0	
Men's.....Dec. 1930=100..	87.4	87.4	87.3	87.2	87.1	87.2	87.2	87.2	87.2	87.3	87.3	87.3	87.3	
Women's.....Dec. 1930=100..	89.8	87.7	87.8	87.9	88.1	88.4	88.8	89.1	89.4	89.4	89.5	89.5	89.5	
Home furnishings.....Dec. 1930=100..	89.2	88.1	88.2	87.8	87.7	87.8	88.5	89.0	89.1	89.2	89.2	89.3	89.2	
Piece goods.....Dec. 1930=100..	84.5	84.8	84.6	84.3	84.6	84.8	84.9	84.8	84.9	84.7	84.7	84.6	84.5	

* Revised.

* New Series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild's price index, and pp. 19 and 20 of the March 1933 issue, quantity marketings.

† Data for May 15, 1936: Total 103, chickens and eggs 101, cotton and cottonseed 96, dairy products 106, fruits 103, grains 88, meat animals 118, truck crops 105, miscellaneous 97.

† Index of farm prices has been completely revised. For earlier data see p. 20 of the November 1934 issue. World stocks—revised total, rubber adjusted and sugar adjusted indexes for January 1927-June 1932, appeared on p. 20 of the September 1932 issue. Cash income for marketings of agricultural products revised from January 1933-June 1935. For revisions see p. 19 of the September 1935 issue. World stocks—total revised for period 1920-1935, see p. 20 of the May 1936 issue.

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

† This series has been completely revised. Revised indexes for months not shown in the December 1935 issue will appear in a subsequent issue. Index computed every 2 weeks; monthly index is figure taken nearest the middle of the month; prior to Aug. 15, 1933, index computed once a month.

▲ See footnote on p. 24 marked, "J".

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

COMMODITY PRICES—Continued														
WHOLESALE PRICES														
Department of Labor index:														
Combined index (784).....1926=100..	79.7	80.1	80.2	79.8	79.4	80.5	80.7	80.5	80.6	80.9	80.6	80.6	79.9	80.3
Economic classes:														
Finished products.....1926=100..	81.6	82.3	82.4	82.2	82.0	83.0	83.1	82.7	82.7	83.1	82.4	82.2	81.3	81.3
Raw materials.....1926=100..	77.0	77.5	77.6	76.4	75.8	77.1	77.3	77.1	77.2	77.7	78.1	79.1	77.4	77.4
Semimanufactures.....1926=100..	74.5	72.3	73.5	73.9	72.8	73.2	74.4	76.3	76.2	75.2	74.8	74.6	74.4	74.4
Farm products.....1926=100..	76.9	80.4	80.6	78.3	77.1	79.3	79.5	78.2	77.5	78.3	78.2	79.5	76.5	76.5
Grains.....1926=100..	73.9	87.9	83.2	76.9	78.3	79.3	83.5	86.4	77.9	76.6	78.9	78.3	75.6	75.6
Livestock and poultry.....1926=100..	88.3	85.9	87.6	84.8	82.8	91.6	92.0	86.6	83.1	87.4	89.1	90.3	88.3	88.3
Foods.....1926=100..	80.2	84.5	84.1	82.8	82.1	84.9	86.1	85.0	85.1	85.7	83.5	83.2	80.1	80.1
Dairy products.....1926=100..	78.8	84.9	77.7	74.6	74.0	75.7	76.0	76.9	81.1	83.7	84.2	85.7	80.3	80.3
Fruits and vegetables.....1926=100..	67.8	67.3	66.3	68.7	65.1	60.5	60.0	59.1	63.2	63.7	62.2	62.4	65.1	65.1
Meats.....1926=100..	91.0	94.3	97.0	94.5	93.3	102.0	102.9	97.1	94.3	97.5	94.9	92.1	89.7	89.7
Other products.....1926=100..	78.9	77.2	77.6	78.0	78.0	77.9	77.8	78.3	78.8	78.7	78.8	79.0	78.9	78.9
Building materials.....1926=100..	85.7	84.6	84.8	85.3	85.2	85.4	85.9	86.1	85.8	85.5	85.7	85.5	85.3	85.3
Brick and tile.....1926=100..	89.0	89.7	89.3	89.2	89.1	89.0	88.8	88.3	88.3	88.9	88.4	88.4	88.9	88.9
Cement.....1926=100..	95.5	94.9	94.9	94.9	94.9	94.9	94.9	95.5	95.5	95.5	95.5	95.5	95.5	95.5
Lumber.....1926=100..	83.2	79.9	79.8	81.6	81.7	82.0	82.1	82.0	81.8	81.5	82.2	82.3	82.6	82.6
Chemicals and drugs.....1926=100..	78.5	81.0	81.2	80.7	78.7	78.6	80.2	81.1	81.2	80.6	80.5	80.1	79.3	79.3
Chemicals.....1926=100..	85.5	87.2	87.5	86.3	84.6	84.3	86.9	88.3	88.4	87.7	87.6	87.0	85.9	85.9
Drugs and pharmaceuticals.....1926=100..	73.2	73.8	74.2	74.3	74.0	73.8	73.8	74.2	74.7	74.7	70.4	73.2	73.0	73.0
Fertilizer materials.....1926=100..	64.6	66.0	65.9	65.7	65.7	66.8	67.2	67.2	67.5	64.5	64.4	64.5	64.8	64.8
Fuel and lighting.....1926=100..	76.4	72.8	73.1	74.2	74.7	74.1	73.0	73.4	74.5	74.6	75.1	76.1	76.2	76.2
Electricity.....1926=100..	87.8	88.7	90.2	87.8	86.7	86.7	87.5	86.3	86.2	84.9	83.1	86.2	84.4	84.4
Gas.....1926=100..	57.9	51.0	52.2	53.2	52.9	52.4	50.6	50.1	52.5	52.8	54.4	55.7	56.0	56.0
Petroleum products.....1926=100..	94.6	86.3	88.3	88.9	89.3	89.6	90.9	93.6	95.0	95.4	97.1	96.1	94.9	94.9
Hides and leather.....1926=100..	100.3	97.2	97.2	97.3	97.8	98.3	98.3	98.8	99.6	100.1	100.5	100.5	100.4	100.4
Boots and shoes.....1926=100..	90.1	71.2	76.1	78.0	79.8	80.4	83.8	92.9	96.0	96.5	100.5	96.7	91.0	91.0
Hides and skins.....1926=100..	84.5	74.9	79.6	80.5	80.2	80.2	83.0	86.6	88.1	87.6	87.3	86.0	85.0	85.0
Leather.....1926=100..	81.5	80.7	80.6	80.5	80.4	80.5	80.5	80.6	81.0	81.0	81.4	81.5	81.4	81.4
House-furnishing goods.....1926=100..	78.0	77.1	77.1	77.1	76.8	77.0	76.9	76.9	77.1	77.1	77.9	77.9	77.9	77.9
Furniture.....1926=100..	85.0	84.2	84.1	83.9	84.0	84.0	84.0	84.2	84.7	84.7	84.8	85.0	84.9	84.9
Furnishings.....1926=100..	86.6	85.9	86.6	86.9	86.4	86.6	86.6	86.5	86.9	86.8	86.7	86.7	86.6	86.6
Metals and metal products.....1926=100..	86.3	86.0	86.6	87.1	87.0	87.1	86.8	86.9	87.0	86.9	87.1	86.9	86.3	86.3
Iron and steel.....1926=100..	70.4	68.2	69.2	69.1	66.1	66.9	68.6	70.9	71.3	70.6	69.7	69.7	69.9	69.9
Metals, nonferrous.....1926=100..	73.8	67.1	67.1	66.2	68.8	71.1	71.1	71.1	71.1	71.1	71.7	73.8	73.8	73.8
Plumbing and heating equipment.....1926=100..	70.2	69.2	69.4	70.1	70.2	70.9	71.8	72.9	73.1	73.2	71.7	71.0	70.8	70.8
Textile products.....1926=100..	80.8	78.5	78.5	80.7	80.7	80.5	80.8	80.8	80.7	81.0	80.8	80.7	80.7	80.7
Clothing.....1926=100..	76.2	81.8	82.7	82.5	82.0	82.5	83.2	84.5	85.8	86.0	80.4	78.1	77.1	77.1
Cotton goods.....1926=100..	62.0	61.6	60.4	59.5	59.9	60.2	61.6	63.2	63.2	62.2	61.8	62.0	62.1	62.1
Knit goods.....1926=100..	30.1	27.6	27.6	27.2	27.9	31.0	32.9	35.1	35.0	33.7	33.5	31.6	30.9	30.9
Silk and rayon.....1926=100..	82.2	73.1	73.5	75.6	76.4	76.4	76.9	79.1	80.7	81.0	81.4	82.8	83.8	83.8
Woolens and worsted.....1926=100..	68.6	68.7	68.7	68.4	67.7	67.3	67.1	67.5	67.4	67.5	67.8	68.1	68.3	68.3
Miscellaneous.....1926=100..	45.0	46.3	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Auto tires and tubes.....1926=100..	80.5	80.4	80.0	79.7	79.7	79.7	79.7	79.7	79.4	79.2	79.8	79.9	80.3	80.3
Paper and pulp.....1926=100..	76.0	75.8	76.7	76.2	76.8	77.5	78.8	79.6	80.5	80.2	77.6	76.8	76.3	76.3
Bradstreet's (96).....1926=100..	92.0	93.4	92.4	90.7	90.9	90.6	94.1	94.7	94.2	94.4	94.9	95.2	92.1	92.1
Dun's (300).....1926=100..	52.1	47.2	48.6	47.6	47.9	48.2	49.6	52.2	50.3	49.5	51.1	50.5	51.3	51.3
World prices foodstuffs and raw materials:*														
Combined index.....1923-25=100..	43.0	43.5	42.0	41.0	40.5	40.0	42.5	43.5	42.0	42.0	45.0	47.0	44.5	44.5
Coffee.....1923-25=100..	43.0	43.0	45.2	43.8	44.9	42.3	39.7	41.2	44.1	44.5	43.8	42.6	41.9	41.9
Cotton.....1923-25=100..	37.4	26.9	28.1	29.3	28.3	28.0	26.9	29.7	30.7	30.8	33.5	36.2	37.2	37.2
Rubber.....1923-25=100..	23.5	19.4	19.8	19.2	20.2	23.8	26.1	29.1	29.2	27.4	27.2	24.9	24.2	24.2
Silk.....1923-25=100..	71.0	58.4	59.4	60.3	58.6	59.6	64.8	67.8	62.8	55.6	59.1	61.1	65.8	65.8
Sugar.....1923-25=100..	70.9	65.8	65.3	61.0	65.1	66.3	77.1	77.0	67.9	66.0	67.8	69.5	70.1	70.1
Tea.....1923-25=100..	93.4	99.7	101.7	101.6	104.0	100.3	97.6	101.9	103.2	99.0	94.0	95.3	95.5	95.5
Tin.....1923-25=100..	56.6	50.9	53.4	50.2	51.2	54.7	58.0	62.7	54.9	59.2	63.1	58.1	58.7	58.7
Wheat.....1923-25=100..														
Wholesale prices, actual. (See under respec- tive commodities.)														
PURCHASING POWER OF THE DOLLAR*														
Wholesale prices.....1923-25=100..	126.4	125.7	125.6	126.2	126.8	125.1	124.8	125.1	125.0	124.5	125.0	125.0	126.5	126.5
Retail food prices†.....1923-25=100..	125.5	123.0	122.9	122.7	124.7	125.6	124.8	124.2	122.7	122.0	122.4	124.1	125.8	125.8
Farm prices‡.....1923-25=100..	140.1	132.5	136.1	141.4	144.1	138.7	137.4	135.0	136.1	133.7	135.0	135.0	141.4	141.4
Cost of living.....1923-25=100..	120.8	122.4	122.9	123.2	123.3	122.7	122.0	121.4	120.8	120.0	120.0	120.6	121.1	121.1

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED														
Contracts awarded, <i>F. R. B.</i> :†														
Total, unadjusted.....1923-25=100..	55	30	32	35	39	40	44	45	53	53	50	44	47	
Residential.....1923-25=100..	34	22	25	26	25	24	25	25	25	22	21	22	28	
Total, adjusted.....1923-25=100..	48	27	27	30	35	38	43	48	60	67	61	52	47	
Residential.....1923-25=100..	29	18	21	24	25	24	25	25	26	26	25	25	26	
<i>F. W. Dodge Corporation (37 States):</i> ▲														
Total, all types:														
Projects.....number.....	13,338	10,567	10,501	10,450	10,929	10,655	9,978	11,385	9,256	8,249	7,724	6,442	10,514	
Valuation.....thous. of dol.	234,806	124,020	126,720	148,005	159,258	168,557	167,376	200,596	188,115	264,137	204,793	142,050	198,978	
Nonresidential buildings:†														
Projects.....number.....	3,792	3,385	3,178	3,059	3,325	3,307	2,778	3,318	2,753	2,796	2,761	2,355	3,106	
Floor space.....thous. of sq. ft.	17,343	7,748	9,145	9,075	8,288	9,632	8,602	10,813	11,680	20,680	16,047	11,384	15,098	
Valuation.....thous. of dol.	94,243	41,328	50,433	59,036	56,969	58,489	49,420	59,180	68,080	124,506	90,480	62,611	81,460	

* Revised.

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

‡ Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue. Farm prices (purchasing power) are on p. 20 of the April 1935 issue.

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

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

‡ See footnote on p. 23 marked "†".

§ Index revised to exclude copper prices, since data on copper stocks have not been available subsequent to October 1931. Both stock and price series now cover 3 commodities as listed. For revised data for period 1920-35 see p. 19 of the May 1936 issue.

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

CONSTRUCTION AND REAL ESTATE—Continued

	1936		1935								1936		
	April	April	May	June	July	August	September	October	November	December	January	February	March
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con. Public utilities:†													
Projects.....number.....	221	158	132	138	198	182	176	223	207	269	221	136	205
Valuation.....thous. of dol.....	23,753	7,319	5,419	9,146	13,810	4,422	12,493	11,198	10,694	18,104	17,926	11,939	18,106
Public works:†													
Projects.....number.....	1,092	926	923	1,087	1,050	1,358	1,422	1,614	1,540	1,328	1,048	702	1,123
Valuation.....thous. of dol.....	49,660	33,170	25,967	29,991	40,083	65,118	63,653	75,117	69,645	76,387	58,948	36,325	44,191
Residential buildings:													
Projects.....number.....	8,233	6,098	6,268	6,166	6,356	5,808	5,602	6,230	4,756	3,856	3,694	3,249	6,080
Floor space.....thous. of sq. ft.....	19,736	11,887	13,136	13,702	13,115	11,753	12,002	16,764	12,253	11,899	10,306	9,115	15,604
Valuation.....thous. of dol.....	67,151	42,203	44,902	49,833	48,395	40,528	41,811	55,100	39,695	45,140	37,440	31,176	55,221
Engineering construction:†													
Total contracts awarded (E. N. R.)													
thous. of dol.....	195,458	116,972	122,827	110,161	86,873	158,057	114,840	182,631	154,973	235,506	288,547	164,499	147,697
HIGHWAY CONSTRUCTION													
Concrete-pavement contract awards:													
Total.....thous. of sq. yd.....	2,835	1,706	2,250	2,129	3,303	3,052	4,663	6,816	4,496	6,869	2,250	2,068	2,662
Roads only.....thous. of sq. yd.....	2,767	826	1,111	1,508	2,381	2,395	3,766	5,888	3,327	3,591	1,217	1,396	1,579
Highways:													
Approved for construction (N. I. R. A.):*													
Mileage.....number of miles.....	296	2,643	1,889	1,427	876	559	402	295	290	241	267	308	291
Public works funds allotted.....thous. of dol.....	7,382	40,622	33,480	26,004	20,486	14,221	11,984	10,100	8,740	8,092	7,279	7,607	7,623
Under construction (N. I. R. A.):*													
Estimated total cost.....thous. of dol.....	56,484	187,675	191,522	185,044	170,846	149,047	126,211	102,246	88,776	74,700	65,390	61,015	59,593
Public works funds allotted													
thous. of dol.....	52,005	171,294	175,478	168,816	155,739	136,399	114,867	92,885	80,810	68,965	60,877	56,653	55,085
Federal aid funds allotted.....thous. of dol.....	467	4,093	4,110	3,815	3,261	2,334	2,020	1,328	1,189	982	667	601	569
Mileage.....number of miles.....	1,527	8,804	9,121	8,530	7,881	6,386	5,081	3,706	2,968	2,371	1,988	1,734	1,679
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.):* 1913=100.....		158	158	157	157	157	157	157	157	158			
Building costs—all types (A. G. C.) 1913=100.....	178	178	178	177	175	175	174	173	173	173	178	178	178
Building costs—all types (E. N. R.):* 1913=100.....	202.2	194.5	194.1	194.8	195.2	195.1	195.1	195.1	194.9	194.9	199.5	201.2	201.2
Building costs—factory (Aberthaw) 1914=100.....				177			177			177			178
MISCELLANEOUS DATA													
Fire losses, United States.....thous. of dol.....	25,787	23,268	21,238	18,500	19,294	18,137	16,642	19,786	20,872	27,969	27,730	30,910	29,177
Foreclosures*.....number.....	13,126	17,441	17,441	17,249	15,835	14,964	14,470	14,398	12,886	13,221	12,560	11,794	13,245
Real estate:													
Home loan bank, loans outstanding*†													
thous. of dol.....	105,972	74,011	75,836	79,233	80,877	86,025	90,432	95,595	97,089	102,795	102,800	102,942	103,358
Home Owners' Loan Corp.*													
Applications received.....number.....			2,914	140,795									
Loans closed:													
Number.....	6,305	13,807	13,593	13,142	13,413	14,623	12,892	16,259	15,634	19,002	14,192	9,392	8,386
Amount.....thous. of dol.....	19,891	39,475	41,236	40,558	41,570	44,775	41,181	49,883	47,927	58,541	44,409	29,984	25,715
Loans outstanding*.....thous. of dol.....	2,578,883	2,620,119	2,660,677	2,702,247	2,747,022	2,788,203	2,838,086	2,886,013	2,940,029	2,984,438	3,014,423	3,040,137	

DOMESTIC TRADE

ADVERTISING													
Printer's Ink indexes (adjusted for seasonal variation):*													
Combined index.....1928-32=100.....	87.7	80.2	81.6	78.7	79.4	79.8	76.6	79.0	83.2	84.1	80.2	78.0	84.8
Farm papers.....1928-32=100.....	72.8	57.7	64.6	63.9	58.8	65.5	69.8	61.5	62.6	74.4	67.1	66.0	66.6
Magazines.....1928-32=100.....	89.2	80.9	81.8	78.8	78.4	77.1	74.4	75.1	81.0	82.4	82.2	82.5	86.8
Newspapers.....1928-32=100.....	85.0	78.7	80.4	76.1	77.2	78.6	75.5	77.9	82.9	84.7	79.1	75.5	81.5
Outdoor.....1928-32=100.....	70.6	61.2	59.4	63.2	63.4	58.9	52.4	59.5	58.0	47.0	50.0	52.3	71.1
Radio.....1928-32=100.....	185.2	169.7	169.9	182.1	188.2	182.5	184.5	185.2	177.5	195.0	187.0	189.7	192.8
Radio broadcasting:▲													
Cost of facilities, total.....thous. of dol.....	4,691	4,298	3,973	3,448	3,119	2,900	3,250	4,710	4,377	4,780	4,741	4,621	5,210
Automotive.....thous. of dol.....	453	342	812	275	215	186	244	721	400	487	432	466	539
Drugs and toilet goods.....thous. of dol.....	1,408	1,461	1,303	1,196	1,097	967	1,096	1,295	1,406	1,469	1,469	1,428	1,555
Foods.....thous. of dol.....	1,176	1,089	1,139	912	897	876	911	1,283	1,205	1,406	1,197	1,111	1,260
Petroleum products.....thous. of dol.....	344	282	272	262	311	302	313	384	382	398	402	390	417
Tobacco manufactures.....thous. of dol.....	395	336	280	244	188	183	184	367	368	384	359	331	370
All other*.....thous. of dol.....	913	788	667	518	413	386	503	802	861	934	882	895	1,069
Magazine advertising:†													
Cost, total.....thous. of dol.....	14,516	12,754	12,142	11,004	7,798	7,074	8,852	10,248	11,747	9,360	7,435	11,166	13,431
Automotive.....thous. of dol.....	2,146	1,678	1,641	1,555	1,005	1,023	832	686	1,684	979	1,157	1,655	2,044
Drugs and toilet goods.....thous. of dol.....	2,506	2,436	2,185	2,017	1,616	1,464	1,454	1,957	2,203	1,609	1,241	2,323	2,477
Foods.....thous. of dol.....	1,784	1,680	1,636	1,550	1,380	1,100	1,296	1,690	1,986	1,630	1,230	1,837	2,195
Petroleum products.....thous. of dol.....	459	368	329	344	292	284	292	263	310	110	148	191	214
Tobacco manufactures.....thous. of dol.....	591	581	489	595	563	484	525	526	559	565	580	494	568
All other*.....thous. of dol.....	7,031	6,011	5,862	4,938	2,941	2,719	4,523	5,197	5,052	4,467	3,070	4,605	5,932
Lineage, total†.....thous. of lines.....	2,860	2,700	2,618	2,335	1,831	1,497	1,812	2,181	2,201	2,334	1,696	2,128	2,511

* Revised.

† New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. For Home Loan Bank loans outstanding for period December 1932-January 1936 see p. 19 of the April 1936 issue. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to Apr. 30, 1936, \$3,060,028,685. Printers' Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures. Data on H. O. L. C. loans outstanding for period September 1933-January 1936 are shown on p. 19 of the April 1936 issue.

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

* Index as of May 1, 1936, 203.4.

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

* These series represent a break-down of the combined total shown in the Survey previous to September 1933. For earlier data see p. 20 of the September 1933 issue. † Months of May, August, and October 1935; January and April 1936 include 5 weeks; other months include 4 weeks.

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		Janu- ary	Febru- ary	March
DOMESTIC TRADE—Continued														
ADVERTISING—Continued														
Newspaper advertising:														
Lineage, total (52 cities)*.....thous. of lines..	121,887	112,803	115,854	102,210	87,363	89,997	101,347	117,427	117,704	118,684	94,810	91,334	116,443	
Classified.....thous. of lines..	22,548	19,844	20,174	20,061	18,299	19,266	20,155	20,658	19,753	20,171	18,499	17,546	21,991	
Display.....thous. of lines..	99,339	92,960	95,680	82,149	69,064	70,731	81,192	96,769	97,952	98,513	76,311	73,788	94,452	
Automotive.....thous. of lines..	7,813	7,467	8,978	8,426	6,415	5,281	2,910	5,714	7,677	4,058	3,787	3,632	5,453	
Financial.....thous. of lines..	2,488	1,894	1,614	1,642	1,926	1,280	1,454	1,983	2,096	1,835	2,536	1,942	2,773	
General.....thous. of lines..	21,812	20,313	20,504	18,042	16,862	14,459	16,629	20,775	20,980	16,299	17,686	19,464	22,899	
Retail.....thous. of lines..	67,227	63,286	64,584	54,038	43,861	49,712	60,200	68,297	67,198	76,351	52,301	48,751	63,327	
GOODS IN WAREHOUSES														
Space occupied, public merchandise in ware- houses.....percent of total.....		63.6	63.1	62.3	63.0	63.1	62.5	61.9	62.3	62.2	* 62.4	* 60.7	61.8	
NEW INCORPORATIONS														
Business incorporations (4 States).....number..	2,297	2,318	2,329	2,179	2,142	2,057	1,994	2,272	2,053	2,409	2,655	2,218	2,506	
POSTAL BUSINESS														
Air mail, pound-mile performance*thous. of lb.....		632,507	669,749	677,232	728,600	761,385	732,875	807,460	717,264	858,100	761,833	745,845		
Money orders:														
Domestic, issued (50 cities):														
Number.....thousands.....	3,950	3,805	3,714	3,552	3,512	3,428	3,359	3,809	3,740	4,346	3,952	3,953	4,123	
Value.....thous. of dol.....	37,884	36,700	35,237	33,807	34,607	33,812	33,417	37,327	35,890	39,631	37,528	36,611	38,676	
Domestic, paid (50 cities):														
Number.....thousands.....	13,122	12,444	12,177	12,023	11,358	11,071	10,915	13,631	12,561	14,341	12,449	11,523	13,291	
Value.....thous. of dol.....	99,510	94,393	92,975	87,441	89,525	88,997	88,703	108,905	99,403	107,701	92,882	85,855	99,739	
Foreign, issued—value.....thous. of dol.....		2,415	2,149	2,238	2,052	2,479	2,416	2,038	2,733	5,281	* 2,294	2,254		
Receipts, postal:†														
50 selected cities.....thous. of dol.....	28,944	26,775	27,365	24,679	23,123	24,162	25,035	29,354	27,580	35,985	27,434	26,103	28,830	
50 industrial cities.....thous. of dol.....	3,320	3,110	3,222	2,829	2,866	2,901	2,815	3,292	2,976	4,248	3,257	3,060	3,318	
RETAIL TRADE														
Automobiles:*														
New passenger car sales:														
Unadjusted.....1929-31=100.....	140.9	116.7	98.4	104.9	89.1	80.2	50.1	53.3	96.6	90.6	69.3	65.5	* 117.6	
Adjusted.....1929-31=100.....	92.5	78.5	70.0	78.5	81.0	75.0	79.0	82.0	113.5	106.5	102.0	89.5	* 101.0	
Chain-store sales:														
Chain Store Age index:†‡														
Combined index †														
av. same month 1929-31=100.....	102	96	92	96	96	98	98	100	100	103	97	99	101	
Apparel index†														
av. same month 1929-31=100.....	115	104	100	99	101	101	107	110	108	114	100	105	119	
Grocery†														
av. same month 1929-31=100.....	94	89	89	90	91	92	94	93	92	93	93	95	94	
Five-and-ten (variety) stores:*														
Unadjusted.....1929-31=100.....	95.0	92.9	86.0	86.1	82.0	79.3	87.7	93.4	95.1	178.4	67.7	73.5	80.3	
Adjusted.....1929-31=100.....	94.5	90.6	86.0	90.7	92.1	89.6	91.8	92.0	93.7	96.7	90.8	87.9	93.3	
H. L. Green Co., Inc.:*														
Sales.....thous. of dol.....	2,522	2,384	2,158	2,229	2,049	2,157	2,088	2,476	2,684	4,941	1,753	1,868	2,043	
Stores operated.....number.....	131	132	132	131	137	132	133	134	134	133	132	130	130	
S. S. Kresge Co.:*														
Sales.....thous. of dol.....	12,011	11,518	10,872	11,048	10,094	10,758	10,148	11,925	12,269	21,551	8,597	9,571	10,043	
Stores operated.....number.....	737	734	735	736	735	737	737	741	744	745	743	740	739	
S. H. Kress & Co.:*														
Sales.....thous. of dol.....	6,873	6,441	5,934	5,700	5,884	5,946	6,138	6,586	6,858	13,789	5,204	5,459	6,314	
Stores operated.....number.....	235	232	232	233	232	233	233	234	235	234	234	234	235	
McCrory Stores Corp.:▲														
Sales.....thous. of dol.....	3,284	3,212	2,784	2,989	2,651	2,822	2,626	3,183	3,262	6,268	2,324	2,691	2,893	
Stores operated.....number.....	200	* 200	205	205	205	202	202	201	203	203	201	200	200	
G. C. Murphy Co.:*														
Sales.....thous. of dol.....	3,061	2,576	2,420	2,584	2,354	2,513	2,351	2,865	2,970	5,005	2,003	2,311	2,320	
Stores operated.....number.....	190	186	186	188	188	188	188	189	189	189	189	190	190	
F. W. Woolworth Co.:*														
Sales.....thous. of dol.....	23,072	22,382	21,050	21,113	20,169	21,556	20,243	23,353	23,407	39,590	16,983	19,016	19,677	
Stores operated.....number.....	1,983	* 1,957	1,964	1,965	1,968	1,972	1,974	1,978	1,978	1,980	1,977	1,979	1,980	
Restaurant chains (3 companies):														
Sales.....thous. of dol.....	3,495	3,457	3,465	3,195	3,118	3,335	3,369	3,565	3,395	3,662	3,384	3,230	3,509	
Stores operated.....number.....	348	357	356	358	359	358	355	353	351	352	353	350	350	
Other chains:														
W. T. Grant & Co.:*														
Sales.....thous. of dol.....	7,649	7,663	7,430	7,654	6,276	6,732	6,726	8,365	8,581	14,818	5,175	5,754	6,475	
Stores operated.....number.....	472	465	466	467	467	468	470	470	471	471	471	472	472	
J. C. Penny Co.:*														
Sales.....thous. of dol.....	10,759	17,592	16,977	17,935	15,919	17,885	18,806	24,023	24,992	31,332	13,964	13,692	16,282	
Stores operated.....number.....	1,483	1,478	1,478	1,478	1,478	1,479	1,480	1,481	1,483	1,481	1,481	1,481	1,481	
Department stores:														
Collections:*														
Installment account														
percent of accounts receivable.....		17.4	17.1	16.1	15.4	16.3	16.2	17.4	17.4	16.7	16.7	17.1	17.6	
Open account														
percent of accounts receivable.....		43.8	45.3	44.2	43.2	41.1	40.6	45.5	46.8	44.0	46.9	44.4	43.9	

* Revised.

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

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

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

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

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

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

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

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

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
Department stores—Continued.													
Sales, total value, unadjusted [▲]													
1923-25=100..	85	79	76	76	55	61	86	86	91	145	63	66	77
Atlanta*.....	100	88	84	75	63	77	91	98	103	158	71	86	95
Boston.....	75	69	69	68	49	52	72	82	78	124	63	54	66
Chicago*†.....	89	81	78	76	56	68	81	86	89	137	64	69	82
Cleveland*.....	89	78	74	75	55	61	78	79	83	133	58	70	68
Dallas*.....	90	80	78	74	59	64	97	92	97	155	69	77	87
Kansas City.....	80	74	72	70	55	70	85	90	84	133	60	63	* 80
Minneapolis*.....	87	78	76	76	54	70	84	94	85	123	65	58	79
New York*.....	78	74	71	74	54	58	83	87	93	146	63	64	71
Philadelphia*.....	69	65	63	66	46	49	65	74	80	122	47	51	66
Richmond.....	103	98	98	95	68	78	98	117	114	185	73	72	* 95
St. Louis.....	78	67	69	64	50	59	71	80	81	120	56	59	* 73
San Francisco*.....	87	81	77	76	68	80	87	88	92	152	70	71	78
Sales, total value, adjusted [●]	81	73	76	80	80	78	81	77	81	84	79	80	88
Atlanta*.....	96	84	84	84	90	98	97	82	90	93	90	98	103
Chicago*†.....	84	76	76	78	78	85	79	78	81	80	80	87	90
Cleveland*.....	79	69	69	78	72	73	75	75	79	81	77	86	78
Dallas*.....	92	80	75	81	88	92	80	84	81	95	82	91	91
Minneapolis*.....	82	72	76	78	71	80	77	79	86	83	73	77	84
New York*.....	89	74	75	77	72	76	81	77	79	83	81	77	83
Philadelphia*.....	69	65	64	69	62	65	72	65	66	69	57	62	73
San Francisco*.....	89	83	80	86	83	82	84	86	91	88	84	85	85
Installment sales, New England dept. stores, ratio to total sales..... percent..	8.5	7.2	8.2	6.7	9.2	14.5	10.7	10.2	8.8	6.2	10.1	11.0	9.7
Stocks, value, end of month:													
Unadjusted.....	68	66	66	61	57	60	67	72	75	61	58	62	67
Adjusted.....	65	64	64	63	61	62	64	66	67	65	66	65	65
Mail-order and store sales:													
Total sales, 2 companies...thous. of dol..	69,413	59,644	58,105	58,953	49,888	52,402	59,474	79,945	71,777	90,813	46,181	45,435	60,926
Montgomery Ward & Co...thous. of dol..	30,403	25,571	22,915	23,822	20,293	22,849	25,173	35,897	30,910	39,475	18,508	17,855	24,845
Sears, Roebuck & Co...thous. of dol..	39,011	34,073	35,190	35,131	29,594	29,553	34,301	44,048	40,867	51,338	27,672	27,580	36,081
Rural sales of general merchandise: [*]													
Unadjusted.....	105.5	97.0	87.6	94.2	74.7	79.8	103.7	127.6	127.6	155.9	79.9	84.2	99.2
Adjusted.....	109.9	101.0	93.1	99.7	97.0	92.8	104.8	104.6	103.7	109.8	96.3	93.0	106.7

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadj. (B. L. S.)*\$.....	85.1	82.6	81.2	79.7	79.7	82.0	83.7	85.3	85.0	84.6	83.0	83.2	* 84.1
Durable goods group*.....	77.6	71.8	71.4	69.7	69.4	70.5	71.2	74.9	76.1	75.7	74.5	74.6	* 75.7
Iron and steel and products.....	78.9	* 72.2	72.4	71.8	71.3	73.2	74.7	76.4	76.8	76.6	75.8	76.0	77.1
Blast furnaces and steel works.....													
1923-25=100.....	79.4	73.7	73.6	72.4	71.7	73.7	74.4	75.6	76.2	77.0	77.1	76.6	* 77.4
Structural and metal work.....													
1923-25=100.....	64.4	55.3	56.0	56.0	56.9	57.9	58.6	59.0	58.6	56.6	57.4	57.7	60.9
Tin cans, etc.....	93.8	88.3	90.4	96.0	100.0	104.0	105.4	100.5	95.3	92.9	91.6	91.4	93.9
Lumber and products.....	55.6	51.7	50.9	48.9	51.9	55.3	57.0	57.5	56.0	54.5	52.9	53.4	* 54.5
Furniture.....	72.1	68.0	67.0	67.1	69.1	73.4	76.3	77.9	77.0	74.8	71.7	72.6	72.4
Millwork.....	48.6	39.7	40.7	41.9	44.8	47.5	50.1	49.5	48.7	46.9	45.5	45.7	47.0
Sawmills.....	37.4	34.8	34.0	30.9	33.9	36.6	37.4	37.6	36.0	35.1	34.4	34.7	* 36.1
Turpentine and rosin.....	98.0	99.2	99.0	98.9	98.9	99.1	100.5	100.3	100.7	99.7	98.0	98.1	97.1
Machinery.....	96.1	85.1	84.5	84.2	85.6	87.3	91.1	93.1	93.8	93.1	92.5	92.6	93.6
Agricultural implements.....	140.4	97.0	97.0	110.6	116.7	117.8	118.5	116.6	123.8	128.9	133.9	136.3	138.7
Electrical machinery, etc.....	75.0	70.9	70.7	69.6	69.6	70.4	73.3	75.3	75.4	74.0	72.1	71.4	72.3
Foundry and machine-shop products.....													
1923-25=100.....	83.8	74.3	73.8	72.8	73.4	74.0	76.0	76.8	77.6	79.0	79.1	80.0	81.5
Radios and phonographs.....	188.0	182.4	168.0	165.5	185.0	213.8	254.9	279.1	271.6	230.0	213.1	196.0	186.1
Metals, nonferrous\$.....	88.7	83.4	82.9	81.8	80.2	82.0	86.9	91.9	93.1	92.3	89.4	89.3	* 88.9
Aluminum manufactures\$.....													
1923-25=100.....	84.3	78.7	78.3	76.2	74.6	75.5	79.1	82.7	83.0	82.1	81.2	82.0	* 85.2
Brass, bronze, copper products.....													
1923-25=100.....	86.8	81.8	80.8	78.9	77.4	78.2	81.8	86.8	89.0	88.5	87.6	87.2	* 86.9
Stamped and enameled ware\$.....													
1923-25=100.....	112.8	109.1	106.9	102.5	100.4	101.0	108.2	112.7	116.2	117.0	110.5	109.2	* 109.1
Railroad repair shops.....	59.9	52.9	53.6	53.8	53.5	52.8	52.6	55.1	55.7	55.8	55.9	58.2	* 60.1
Electric railroad.....	66.0	65.6	65.7	65.6	65.2	65.3	64.6	64.5	65.1	64.8	65.0	65.5	65.8
Steam railroad.....	59.4	52.0	52.7	52.9	52.6	51.9	51.7	54.4	55.0	55.1	55.2	57.6	* 59.7
Stone, clay, and glass products.....													
1923-25=100.....	57.7	53.2	55.0	55.7	54.7	55.9	55.8	56.7	56.4	55.2	50.8	51.0	54.1
Brick, tile, and terracotta.....	36.7	27.6	29.6	32.1	32.9	33.8	34.0	35.3	34.6	33.9	31.0	30.0	* 32.5
Cement.....	52.3	50.0	57.0	60.1	57.5	53.8	51.9	52.9	49.6	45.0	38.0	38.0	44.3
Glass.....	97.2	94.2	94.8	95.2	92.7	95.7	95.8	97.5	98.4	97.8	92.0	93.8	* 94.9
Transportation equipment.....	104.4	104.8	102.7	93.7	87.2	83.5	75.8	92.3	101.0	103.4	103.1	100.4	* 100.3
Automobiles.....	114.1	119.9	116.4	107.2	100.6	95.1	84.0	105.0	115.5	118.2	118.1	113.8	* 111.1
Cars, electric and steam.....	62.2	59.1	60.3	48.2	31.7	32.2	33.5	40.0	45.9	50.1	48.5	50.6	56.8
Shipbuilding.....	101.2	74.6	76.4	66.2	71.3	72.4	76.1	79.8	82.3	82.9	83.9	82.0	* 90.7
Nondurable goods group*.....	93.2	94.2	91.8	90.6	90.8	94.3	97.1	96.4	94.6	94.2	92.1	92.5	* 93.2
Chemicals and products\$.....	110.5	111.5	108.0	107.2	106.8	107.9	110.7	113.1	112.4	111.1	109.7	108.9	112.1
Drugs.....	109.0	106.9	107.1	108.1	109.0	107.7	108.0	108.9	109.5	108.8	107.4	107.1	* 108.1
Druggists' prep.....	98.4	98.9	96.8	95.8	95.1	97.3	99.5	101.6	100.3	98.8	97.6	97.7	99.0
Paints and varnishes.....	111.9	109.2	112.6	112.5	108.6	105.5	106.7	109.2	109.3	107.9	107.1	107.2	* 108.1

* Revised.

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

† Revised series. See p. 19 of the April 1935 issue, department-store sales, Chicago.

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

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

§ Data have been revised for the period January 1933-September 1935. Revisions not shown in the November 1935 issue appeared on p. 18 of the January 1936 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
EMPLOYMENT—Continued														
Factory unadjusted—Continued.														
Nondurable goods group—Continued.														
Chemicals and products—Continued.														
Petroleum refining.....1923-25=100..	109.6	108.3	108.3	110.6	111.2	112.2	110.1	110.9	110.3	109.6	108.7	108.0	107.5	
Rayon and products.....1923-25=100..	331.1	334.9	326.9	325.9	327.9	340.3	353.6	356.8	356.1	357.9	353.6	347.2	352.0	
Food and products.....1923-25=100..	94.1	95.4	95.8	98.9	105.7	111.8	118.2	108.5	100.5	96.8	92.6	91.1	92.0	
Baking.....1923-25=100..	113.5	111.8	112.7	114.2	111.5	117.7	114.6	114.6	113.6	112.4	111.2	111.7	112.9	
Beverages.....1923-25=100..	163.9	156.0	161.6	170.0	178.5	179.0	171.9	162.9	153.0	150.1	149.7	148.0	158.6	
Slaughtering, meat pack- ing.....1923-25=100..	80.7	81.5	80.6	81.4	80.4	79.4	78.9	79.7	82.8	84.3	84.9	81.7	80.5	
Leather and products.....1923-25=100..	86.3	91.5	86.7	83.0	87.3	90.1	88.8	86.6	82.3	86.3	88.4	89.7	89.0	
Boots and shoes.....1923-25=100..	84.3	90.8	85.2	80.6	85.8	89.1	87.3	84.0	77.8	82.8	86.1	88.1	87.4	
Leather.....1923-25=100..	94.8	94.5	93.2	92.8	93.5	94.4	95.2	97.0	100.3	100.4	97.7	96.3	95.6	
Paper and printing.....1923-25=100..	98.6	96.9	96.5	95.6	95.5	95.9	97.3	98.3	98.7	99.7	97.5	98.2	98.2	
Paper and pulp.....1923-25=100..	110.3	109.8	109.9	109.1	108.9	108.8	109.2	109.1	109.0	110.0	108.7	109.2	109.6	
Rubber products.....1923-25=100..	82.7	83.6	82.4	80.9	78.3	79.1	81.1	82.8	82.7	83.0	82.0	81.7	81.7	
Rubber tires and tubes.....1923-25=100..	69.4	74.9	73.6	72.9	70.3	69.7	70.3	70.7	69.8	70.5	70.5	69.9	73.2	
Textiles and products.....1923-25=100..	96.3	97.2	93.5	90.4	87.8	92.9	95.9	97.7	97.0	96.9	95.1	96.1	97.2	
Fabrics.....1923-25=100..	92.1	93.3	91.0	89.4	87.5	89.9	92.1	94.6	96.1	96.4	94.0	93.5	93.3	
Wearing apparel.....1923-25=100..	101.7	101.8	95.3	88.6	84.4	96.0	100.5	100.5	94.8	93.8	93.4	97.9	101.9	
Tobacco manufactures.....1923-25=100..	55.4	56.8	56.6	57.8	57.6	57.9	58.9	60.0	59.7	58.2	52.2	55.5	55.9	
Factory adjusted (F. R. B.) * §	84.9	82.4	81.4	80.1	80.6	81.8	81.9	83.7	84.8	85.6	84.8	83.8	84.2	
Chemicals and products.....1923-25=100..	107.5	108.1	109.3	111.3	110.7	111.4	110.3	111.3	110.8	110.3	109.8	108.2	110.3	
Chemicals.....1923-25=100..	108.3	106.3	109.0	110.2	111.7	111.6	108.5	107.7	107.2	106.6	105.9	105.4	106.9	
Druggists' preparations.....1923-25=100..	100.2	100.7	100.4	100.3	100.4	99.3	97.4	97.1	96.8	97.3	95.4	96.8	96.9	
Paints and varnishes.....1923-25=100..	111.4	108.8	108.6	108.4	108.8	108.4	108.0	108.9	110.2	109.7	109.6	107.3	107.3	
Petroleum refining.....1923-25=100..	109.6	108.3	108.5	109.6	108.8	110.1	108.2	111.1	111.4	110.9	110.8	109.4	108.6	
Rayon and products.....1923-25=100..	331.0	334.9	326.9	325.9	327.9	340.3	353.6	356.8	356.1	357.9	353.6	347.2	352.0	
Food and products.....1923-25=100..	100.5	102.4	103.1	100.1	101.6	100.3	99.8	98.1	98.4	100.7	103.1	101.7	102.2	
Baking.....1923-25=100..	115.3	113.6	112.7	113.0	109.9	111.4	112.6	112.8	111.8	112.4	113.6	114.2	115.2	
Slaughtering, meat packing.....1923-25=100..	83.4	84.2	81.6	81.8	80.9	81.0	79.7	79.1	82.0	80.7	82.4	80.3	82.4	
Iron and steel and products.....1923-25=100..	77.7	71.1	71.5	71.7	72.4	73.4	74.1	75.9	77.1	77.9	77.6	75.9	76.1	
Blast furnaces and steel works.....1923-25=100..	77.8	72.2	72.5	72.6	72.7	74.3	74.4	76.1	77.1	78.3	77.6	75.8	75.7	
Structural and metal work.....1923-25=100..	65.2	56.0	56.3	55.7	55.7	56.5	57.0	57.7	58.4	57.1	58.9	59.4	62.3	
Tin cans, etc.....1923-25=100..	95.4	87.9	89.5	92.8	96.2	97.0	99.4	100.7	99.6	96.6	97.9	95.5	96.9	
Leather and products.....1923-25=100..	86.9	92.2	89.1	86.4	86.9	87.0	85.4	84.5	84.1	90.3	89.2	87.8	86.9	
Boots and shoes.....1923-25=100..	85.2	91.7	87.9	84.4	84.5	84.9	83.1	81.4	80.2	88.0	87.5	86.4	85.4	
Leather.....1923-25=100..	94.6	94.3	94.5	95.1	95.8	95.8	95.1	97.1	99.6	100.0	96.0	93.9	93.4	
Lumber and products.....1923-25=100..	56.3	52.4	51.3	48.8	52.0	54.6	55.5	55.4	54.4	54.5	54.8	54.9	55.9	
Furniture.....1923-25=100..	74.7	71.1	70.5	69.6	72.4	73.3	73.9	71.7	71.6	72.4	74.4	73.3	73.7	
Millwork.....1923-25=100..	48.3	39.4	40.2	41.4	44.4	46.8	49.7	49.1	48.7	47.6	46.9	46.3	47.6	
Sawmills.....1923-25=100..	37.6	35.0	33.4	30.1	33.2	35.6	36.2	37.0	35.7	35.8	36.0	36.3	37.3	
Machinery.....1923-25=100..	96.9	86.0	84.9	84.4	86.1	87.1	88.8	90.6	93.0	93.9	94.6	93.6	94.9	
Agricultural implements.....1923-25=100..	132.6	91.6	94.1	111.4	123.2	124.4	126.6	122.4	127.8	129.3	129.4	128.1	129.6	
Electrical machinery, etc.....1923-25=100..	75.0	70.9	70.7	69.6	69.6	70.4	73.3	75.3	75.4	74.0	72.1	71.4	72.3	
Foundry and machine-shop products.....1923-25=100..	82.4	73.1	72.7	72.0	73.4	73.9	75.8	77.4	79.1	80.9	80.3	79.6	80.4	
Radios and phonographs.....1923-25=100..	239.0	231.2	200.0	182.7	192.7	194.4	190.9	196.8	222.3	225.4	253.1	239.0	248.8	
Metals, nonferrous.....1923-25=100..	87.6	82.4	83.3	82.8	82.2	83.7	87.4	90.8	91.9	91.4	90.4	88.3	87.2	
Brass, bronze, copper prod.....1923-25=100..	85.3	80.4	80.3	79.4	78.2	78.8	82.7	87.9	90.0	89.1	88.0	85.6	84.6	
Stamped and enameled ware.....1923-25=100..	109.7	106.1	105.4	102.4	101.6	104.2	107.9	112.6	116.3	118.3	114.2	107.9	105.1	
Paper and printing.....1923-25=100..	99.0	97.3	97.1	96.4	96.5	97.1	97.6	97.8	97.4	98.0	96.8	98.0	97.9	
Paper and pulp.....1923-25=100..	110.3	109.8	109.9	109.1	108.9	108.8	109.2	109.1	109.0	110.0	108.7	109.2	109.6	
Railroad repair shops.....1923-25=100..	59.4	52.6	53.3	53.4	53.2	52.7	52.4	54.8	55.8	55.9	56.7	59.0	60.4	
Electric railroads.....1923-25=100..	66.0	65.6	65.7	65.6	65.2	65.3	64.6	64.5	65.1	64.8	65.0	65.5	65.8	
Steam railroads.....1923-25=100..	59.0	51.6	52.3	52.4	51.9	51.7	51.4	54.1	55.2	55.2	56.1	58.4	60.0	
Rubber products.....1923-25=100..	82.7	83.4	81.1	78.8	77.4	80.4	81.7	83.4	83.0	83.4	83.4	82.2	73.7	
Rubber tires and tubes.....1923-25=100..	68.2	73.6	70.2	68.4	67.2	69.6	71.6	73.2	72.1	72.9	72.7	70.6	54.3	
Stone, clay, and glass products.....1923-25=100..	57.1	52.7	53.6	53.5	54.4	54.8	53.9	54.6	56.1	56.4	55.8	54.0	55.2	
Brick, tile, and terra cotta.....1923-25=100..	36.4	27.4	28.0	29.9	30.4	31.2	32.1	34.4	34.7	35.8	35.3	34.5	35.2	
Cement.....1923-25=100..	52.6	50.3	55.3	56.4	53.4	50.5	48.9	50.9	49.2	47.4	42.8	42.7	47.3	
Glass.....1923-25=100..	95.7	92.7	93.1	92.1	96.6	97.4	93.6	92.5	97.2	98.2	100.0	96.2	94.1	
Textiles and products.....1923-25=100..	95.1	96.0	93.6	91.7	92.2	96.1	96.0	96.0	96.2	96.2	95.0	94.4	94.6	
Fabrics.....1923-25=100..	91.5	92.7	91.0	90.6	91.2	93.3	93.2	93.6	94.4	94.7	93.0	92.0	91.6	
Wearing apparel.....1923-25=100..	99.1	99.2	95.6	90.0	90.3	98.4	98.3	97.3	96.0	95.3	95.3	95.8	97.4	
Tobacco manufactures.....1923-25=100..	56.2	57.7	56.8	58.1	58.2	58.1	57.3	57.4	57.0	58.0	56.0	55.2	56.4	
Transportation equipment.....1923-25=100..	98.8	99.1	94.0	88.7	84.8	83.6	81.4	99.5	109.0	111.1	104.4	98.0	96.3	
Automobiles.....1923-25=100..	108.0	113.5	105.9	101.5	97.7	94.9	91.0	113.8	125.1	128.1	119.3	110.4	106.3	
Cars, electric and steam.....1923-25=100..	57.6	54.7	54.9	44.4	29.6	30.7	32.8	41.7	50.9	54.6	54.4	54.4	57.3	
Shipbuilding.....1923-25=100..	95.0	70.0	74.1	65.4	73.0	76.5	81.11							

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory, by cities and States—Continued.														
States—Continued.														
Maryland*.....1929-31=100..	93.0	90.7	89.5	88.2	86.5	88.8	92.3	92.1	90.4	89.7	88.4	88.3	90.5	
New Jersey†.....1923-25=100..	77.0	74.5	74.2	72.4	72.5	75.9	78.0	80.0	80.6	79.1	76.3	76.1	76.4	
New York.....1925-27=100..	77.4	74.8	73.7	72.5	72.1	73.8	76.8	77.8	76.9	76.2	75.2	75.3	77.2	
Ohio.....1926=100..	(1)	94.9	93.0	90.8	90.1	91.1	93.1	93.8	96.0	94.2	(1)	(1)	(1)	
Pennsylvania†.....1923-25=100..	79.1	76.0	75.4	74.9	75.0	76.6	78.1	79.4	79.0	78.8	76.9	77.3	77.9	
Wisconsin.....1925-27=100..	89.3	85.1	85.7	86.6	92.3	90.4	89.5	89.1	88.2	87.2	85.9	87.1	88.7	
Nonmanufacturing (B. L. S.):														
Mining:														
Anthracite.....1929=100..	49.8	52.6	53.5	56.8	49.4	38.7	46.0	58.8	46.6	57.3	59.1	61.2	52.5	
Bituminous coal.....1929=100..	77.4	74.3	75.3	77.9	70.0	73.4	77.1	74.3	76.1	79.1	79.8	80.2	80.4	
Metalliferous.....1929=100..	57.5	46.0	44.4	46.0	45.2	46.3	48.9	51.6	52.6	53.5	54.2	55.5	55.9	
Petroleum, crude production.....1929=100..	71.1	74.9	76.0	76.7	77.4	76.3	75.1	74.7	73.0	71.9	71.4	70.6	70.7	
Quarrying and nonmetallic.....1929=100..	48.4	45.3	49.5	50.4	50.9	51.0	50.0	50.0	46.7	43.1	39.4	36.9	42.2	
Public utilities:														
Electric light and power, and manufac- tured gas.....1929=100..	88.2	82.6	83.3	83.9	84.8	86.8	86.9	87.4	87.6	86.8	86.1	86.1	86.9	
Electric railroads.....1929=100..	71.2	71.4	71.6	71.7	71.5	71.2	71.0	71.1	71.1	70.5	70.7	71.7	71.2	
Telephone and telegraph.....1929=100..	70.8	69.7	70.0	70.2	70.3	70.5	70.4	70.0	69.8	69.6	70.1	69.9	70.2	
Trade:														
Retail†.....1929=100..	85.3	83.5	82.2	82.2	79.3	78.0	81.8	83.8	84.6	92.9	80.4	80.0	81.7	
Wholesale†.....1929=100..	85.7	83.2	82.5	82.1	82.1	82.7	83.7	85.7	86.4	86.8	85.6	85.0	85.8	
Miscellaneous:														
Dyeing and cleaning*†.....1929=100..	81.8	79.9	80.9	83.6	81.7	79.4	82.1	80.4	76.3	73.4	71.5	70.3	74.7	
Hotels†.....1929=100..	83.2	81.1	81.6	81.3	80.3	80.7	81.1	81.6	81.5	80.8	81.9	82.8	82.8	
Laundries*†.....1929=100..	83.2	80.0	81.1	82.3	84.4	84.2	83.0	81.9	81.3	81.1	81.5	81.2	82.1	
Miscellaneous data:														
Construction employment, Ohio 1926=100..	(1)	24.8	30.7	35.0	32.9	31.5	27.6	30.9	28.5	27.9	(1)	(1)	(1)	
Farm employees, average per farm* number.....	.90	.80	.89	.98	1.01	.96	.96	1.13	.85	.62	.71	.74	.89	
Federal and State highway employment, total*.....number.....	287,478	282,740	331,000	362,339	375,442	382,846	340,073	323,374	290,523	252,229	202,884	200,451	227,586	
Construction*.....number.....	144,173	147,256	195,459	224,086	226,867	218,886	183,886	176,050	151,385	130,539	97,089	119,777	133,386	
Maintenance*.....number.....	143,305	135,484	135,541	138,253	148,575	163,960	156,187	147,324	139,138	121,690	105,795			
Federal civilian employees:														
United States*.....number.....	846,279	746,088	747,478	754,745	764,925	805,286	829,605	831,453	835,236	850,943	840,183	835,087	841,197	
Washington.....number.....	115,073	101,178	102,539	103,453	104,498	105,679	108,952	110,009	110,745	111,692	111,954	112,304	112,370	
Railroad employees, class I.....thousands..	1,070	994	1,013	1,031	1,035	1,011	1,025	1,034	1,013	999	1,003	1,054	1,043	
Trades-union members employed:														
All trades.....percent of total.....	82	79	79	77	73	77	80	80	80	77	78	78	79	
Building trades*.....percent of total.....	59	43	46	49	49	62	55	53	54	52	50	48	51	
Metal trades*.....percent of total.....	85	77	77	77	77	78	80	81	81	82	83	87	87	
Printing trades*.....percent of total.....	88	86	86	86	85	85	85	86	87	86	85	83	83	
All other trades*.....percent of total.....	85	86	84	81	77	81	84	85	84	81	82	57	58	
On full time, all trades, percent of total.....	61	57	57	54	52	54	59	59	58	55	56			
LABOR CONDITIONS														
Hours of work per week in factories:*††	38.8	36.7	36.3	35.9	36.4	37.3	37.8	38.5	38.6	38.8	38.5	38.2	38.1	
Actual, average per wage earner.....hours..														
Industrial disputes in progress during month:†														
Number of disputes.....	291	294	307	319	317	377	311	332	274	210	223	223	280	
Man-days lost.....number.....	886,000	1,178,851	1,097,848	1,311,278	1,297,730	1,191,663	3,027,040	1,562,908	1,003,852	660,911	629,200	727,389	1,207,000	
Workers involved.....number.....	74,000	124,174	151,163	129,784	141,829	150,835	514,427	133,742	100,732	61,782	56,716	88,229	116,000	
Employment Service (United States):*														
Applications:														
In active file.....number.....	8,996,649	6,312,060	6,094,192	6,713,047	7,532,046	8,235,139	8,696,943	8,735,671	8,387,179	8,964,074	9,011,458	9,193,120	9,252,970	
New.....number.....	295,686	313,661	379,573	662,138	821,524	781,971	655,847	635,451	526,227	481,856	428,775	343,155	352,249	
Placements:														
Number.....number.....	310,009	247,507	271,711	248,568	258,250	242,838	232,176	246,431	149,279	149,276	155,506	145,165	227,722	
Per active applicant.....number.....	.034	.039	.045	.037	.034	.029	.027	.028	.018	.017	.017	.016	.025	
Labor turn-over:†														
Accessions.....percent of no. on pay roll.....		3.63	3.01	3.18	4.17	4.60	4.95	5.23	3.63	3.30	3.65	2.95	3.97	
Separations:														
Discharged.....percent of no. on pay roll.....		.20	.17	.20	.20	.21	.19	.21	.20	.18	.20	.17	.19	
Laid off.....percent of no. on pay roll.....		2.60	3.00	3.46	2.57	2.70	1.95	2.03	2.58	2.89	2.66	2.21	1.83	
Voluntary quits.....percent of no. on pay roll.....		.93	1.21	.83	.90	.86	1.05	.89	.77	.69	.71	.68	.86	
PAY ROLLS														
Factory unadj. (B. L. S.) *\$.....1923-25=100..	77.9	70.8	68.5	66.4	65.4	69.7	72.2	75.0	74.5	76.6	72.2	72.3	76.3	
Durable goods group*.....1923-25=100..	73.7	61.8	60.1	57.6	55.6	58.9	60.6	66.3	68.1	70.1	64.3	64.1	69.7	
Iron and steel and products 1923-25=100..	73.7	59.4	58.3	55.7	52.6	59.4	62.7	65.5	65.1	68.8	64.4	65.2	69.9	
Blast furnaces and steel works 1923-25=100..	78.8	62.3	61.1	56.8	52.4	61.6	64.2	66.1	66.4	72.0	68.0	68.2	73.8	
Structural and metal work 1923-25=100..	54.7	39.8	40.9	40.7	42.2	43.9	45.6	46.0	44.7	45.0	45.3	44.8	49.9	
Tin cans, etc.....1923-25=100..	94.3	85.4	87.0	93.8	97.7	103.6	105.7	100.2	91.5	91.5	90.9	86.1	94.5	
Lumber and products.....1923-25=100..	46.3	37.5	34.8	36.3	38.3	44.4	47.3	48.6	45.0	44.2	41.1	41.4	44.6	
Furniture.....1923-25=100..	56.2	49.2	47.1	48.5	48.4	56.0	60.2	63.0	59.3	58.4	51.8	54.3	55.7	
Millwork.....1923-25=100..	41.2	27.7	29.1	31.5	34.2	37.7	40.8	41.9	39.6	39.0	36.1	35.9	39.2	
Sawmills.....1923-25=100..	29.6	23.7	20.1	20.9	23.3	27.9	29.4	29.5	26.5	25.9	25.2	24.8	28.0	
Turpentine and rosin.....1923-25=100..	57.0	57.9	57.3	59.9	57.5	59.3	59.3	64.6	65.8	64.4	60.5	55.2	59.2	

* Revised.

† Preliminary.

‡ Temporarily discontinued by the reporting source.

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

† For revised data refer to the indicated pages as follows: Employment in New Jersey and Pennsylvania, p. 19, September 1933; employment in laundries, and dyeing and cleaning establishments, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive, see p. 20 of the September 1935 issue. For revised data on employment in wholesale and retail trade for 1930-34, see p. 20 of the March 1935 issue. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue. For labor turn-over see p. 20 of the April 1935 issue. Industrial disputes revised for 1935. See p. 29 of the April 1936 and p. 29 of the May 1936 issues.

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

† Data revised for 1934. See pp. 29 and 56 of the May 1935 issue.

‡ Data have been revised for the period January 1933-September 1935. Revisions not shown in the November 1935 issue appear on p. 16 of the January 1936 issue.
▲ The revised series on dyeing and cleaning and laundry employment shown in the August 1935 issue have been dropped by the B. L. S. and the publication of the original series resumed in the September 1935 issue.

Monthly statistics through December, 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936			1935								1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
PAY ROLLS—Continued														
Factory unadjusted—Continued.														
Durable goods group—Continued.														
Machinery.....1923-25=100..	86.2	67.6	67.8	66.9	67.5	71.2	75.2	78.4	78.9	80.7	78.3	79.2	82.2	
Agricultural implements.....1923-25=100..	172.5	108.8	110.5	127.5	135.2	137.5	136.8	136.1	145.0	155.2	162.0	165.3	171.0	
Electrical machinery, etc.....1923-25=100..	68.5	58.4	58.2	56.1	54.7	57.8	62.1	65.2	64.6	65.1	61.3	61.0	63.7	
Foundry and machine shop products.....1923-25=100..	75.4	58.0	57.9	56.2	56.7	60.0	62.2	64.6	65.3	68.5	66.7	68.3	71.6	
Radios and phonographs.....1923-25=100..	118.0	107.0	101.5	100.9	112.9	133.9	166.3	185.8	179.8	143.7	126.2	114.0	109.7	
Metals, nonferrous.....1923-25=100..	74.0	64.7	63.7	62.9	59.9	64.7	70.9	78.4	78.5	79.4	72.7	72.4	73.9	
Aluminum manufactures.....1923-25=100..	78.7	69.3	68.0	64.6	58.3	65.8	69.6	76.0	77.0	76.7	74.6	76.7	79.9	
Brass, bronze, copper products.....1923-25=100..	70.8	64.1	61.5	60.0	57.5	61.1	65.8	72.5	72.9	73.4	71.3	70.3	69.9	
Stamped and enamel ware.....1923-25=100..	101.1	88.0	83.3	77.6	73.9	82.3	89.8	99.9	101.0	102.8	90.8	90.7	96.4	
Railroad repair shops.....1923-25=100..	60.6	50.7	52.5	51.0	48.2	49.0	49.1	53.1	54.5	57.1	52.2	57.8	63.1	
Electric railroads.....1923-25=100..	62.4	60.4	60.2	59.0	53.8	59.6	59.1	60.0	59.3	61.8	60.8	62.5	63.6	
Steam railroads.....1923-25=100..	60.6	50.1	52.0	50.5	47.5	48.3	48.5	52.7	54.2	56.9	51.7	57.6	63.2	
Stone, clay, and glass products.....1923-25=100..	47.0	39.3	40.3	40.5	38.9	40.9	42.2	44.5	43.9	44.6	38.0	38.7	43.5	
Brick, tile, and terra cotta.....1923-25=100..	25.8	16.3	17.7	19.3	20.2	21.2	22.5	24.0	23.4	23.3	20.0	19.4	22.4	
Cement.....1923-25=100..	38.3	31.9	36.8	40.1	37.9	35.8	35.2	35.1	33.3	31.1	23.4	23.8	31.8	
Glass.....1923-25=100..	92.3	82.7	81.6	82.0	77.0	82.3	85.6	90.9	91.2	94.2	82.3	83.8	89.1	
Transportation equipment.....1923-25=100..	110.3	102.7	94.2	82.4	74.7	71.6	65.7	56.4	101.5	104.4	89.6	80.5	96.1	
Automobiles.....1923-25=100..	121.7	117.1	105.1	93.4	85.7	80.6	72.1	97.7	116.7	118.8	99.7	87.3	105.4	
Cars, electric and steam.....1923-25=100..	70.0	65.1	65.8	46.6	28.0	30.4	31.8	41.0	47.4	55.2	51.8	54.0	61.8	
Shipbuilding.....1923-25=100..	96.0	62.0	65.7	55.5	59.4	61.5	65.6	70.4	72.5	77.2	77.2	75.3	85.0	
Non-durable goods group*.....1923-25=100..	83.4	82.4	79.2	77.6	77.9	83.4	87.1	86.2	82.7	85.1	82.3	82.8	84.9	
Chemicals and products.....1923-25=100..	101.0	95.9	94.8	95.0	95.4	97.0	99.0	100.6	99.1	100.8	97.9	97.5	102.4	
Chemicals.....1923-25=100..	104.9	96.2	97.8	98.0	101.6	100.8	98.8	100.1	101.9	102.1	99.7	99.9	103.0	
Druggists' preparations.....1923-25=100..	98.9	97.7	93.9	93.7	92.3	92.0	97.3	99.9	94.7	97.2	95.3	94.2	100.9	
Paints and varnishes.....1923-25=100..	100.3	91.0	85.1	94.0	88.9	87.8	89.5	94.8	94.0	93.7	91.8	93.5	95.9	
Petroleum refining.....1923-25=100..	101.3	96.9	96.8	99.3	100.5	102.5	102.8	102.2	98.8	104.0	99.5	98.5	103.0	
Rayon and products.....1923-25=100..	254.9	242.7	237.8	240.5	240.2	253.4	264.1	263.5	263.3	264.0	264.4	260.8	267.3	
Food and products.....1923-25=100..	87.7	85.9	87.3	90.9	96.9	100.9	105.5	98.0	91.9	90.5	87.3	84.7	87.5	
Baking.....1923-25=100..	100.4	95.5	97.3	99.6	96.5	95.7	101.6	100.8	99.7	99.4	99.0	99.8	100.9	
Beverages.....1923-25=100..	108.0	153.6	162.5	173.4	192.7	189.8	171.0	157.7	151.2	147.4	147.0	143.3	162.4	
Slaughtering, meat packing.....1923-25=100..	73.6	74.3	74.0	74.8	75.0	73.2	74.1	75.6	77.7	79.7	81.6	73.8	74.1	
Leather and products.....1923-25=100..	69.9	79.1	72.3	70.9	77.5	81.7	76.9	73.8	66.6	75.4	79.1	79.8	75.5	
Boots and shoes.....1923-25=100..	62.4	75.1	66.7	64.7	73.1	77.7	71.1	65.9	56.1	66.7	72.7	74.5	69.7	
Leather.....1923-25=100..	94.4	91.4	90.0	91.1	91.2	94.2	95.2	99.4	101.4	103.7	99.7	96.6	93.8	
Paper and printing.....1923-25=100..	91.1	84.6	84.8	83.4	81.4	83.0	86.2	88.2	88.0	91.8	88.2	88.9	90.5	
Paper and pulp.....1923-25=100..	96.2	87.3	86.9	87.4	85.1	87.2	90.7	93.3	91.7	94.4	91.7	93.4	94.9	
Rubber products.....1923-25=100..	74.3	71.2	66.5	64.9	61.3	64.3	68.8	70.8	70.3	74.5	70.2	69.8	63.0	
Rubber tires and tubes.....1923-25=100..	64.4	65.4	58.7	58.9	54.2	55.8	59.0	59.0	59.9	63.8	59.9	60.2	47.4	
Textiles and products.....1923-25=100..	80.1	82.4	75.5	70.9	68.4	78.9	84.6	84.5	79.7	81.9	79.1	81.1	84.3	
Fabrics.....1923-25=100..	78.4	78.0	74.9	72.0	70.1	76.5	80.4	83.3	82.6	85.3	80.0	79.9	80.0	
Wearing apparel.....1923-25=100..	78.7	86.4	72.1	64.6	60.8	78.8	87.8	81.8	69.2	70.5	72.6	78.6	87.6	
Tobacco manufactures.....1923-25=100..	42.6	43.1	43.8	46.8	47.6	46.6	49.4	50.5	48.9	49.6	41.7	43.4	44.9	
Factory by cities:														
Baltimore*.....1929-31=100..	85.3	78.5	77.0	76.4	73.9	77.1	81.6	80.4	79.3	80.0	78.1	80.3	80.9	
Chicago*.....1925-27=100..	52.3	48.5	47.4	45.7	45.9	46.7	48.8	49.6	48.9	50.6	51.2	51.1	52.2	
Milwaukee*.....1925-27=100..	89.3	78.5	77.2	76.3	77.9	77.5	82.6	82.7	84.5	86.7	81.2	81.2	87.0	
New York*.....1925-27=100..	65.0	63.7	59.7	57.4	56.8	62.3	67.1	66.7	63.4	64.5	63.6	63.9	69.1	
Philadelphia*.....1923-25=100..	77.1	75.0	73.0	73.2	72.3	76.4	79.6	81.0	79.7	80.4	78.2	78.2	79.9	
Pittsburgh*.....1923-25=100..	89.5	66.4	65.4	60.8	56.7	65.8	67.0	76.2	74.5	74.5	71.4	73.9	75.5	
Factory by States:														
Delaware.....1923-25=100..	70.8	62.5	62.7	66.4	65.1	70.8	70.5	70.4	69.2	72.3	71.9	70.5	69.9	
Illinois.....1925-27=100..	61.3	54.6	53.0	52.3	51.8	53.5	55.6	56.9	56.5	58.4	57.4	58.3	60.8	
Maryland*.....1929-31=100..	88.4	82.5	80.4	79.7	77.1	80.6	85.5	84.9	82.5	83.9	81.9	83.3	84.4	
Massachusetts*.....1925-27=100..	63.2	60.9	58.2	56.8	57.3	59.8	61.9	63.0	59.8	63.9	62.0	63.1	62.5	
New Jersey.....1923-25=100..	67.4	60.8	60.9	59.2	58.8	63.3	64.8	67.6	68.1	68.1	65.2	65.0	66.4	
New York.....1925-27=100..	65.4	62.9	61.2	60.2	59.5	62.5	65.9	66.3	64.3	65.9	64.4	64.5	67.2	
Pennsylvania.....1923-25=100..	73.6	63.0	61.9	59.8	58.0	63.9	65.0	70.3	68.4	68.2	66.0	67.7	69.3	
Wisconsin.....1925-27=100..	79.0	69.7	69.4	70.5	76.2	74.3	78.1	77.1	75.8	77.3	75.2	74.0	79.2	
Nonmanufacturing (B. L. S.):														
Mining:														
Anthracite.....1929=100..	28.6	49.9	49.5	60.0	37.5	28.3	38.2	55.9	28.4	55.4	54.4	76.7	42.6	
Bituminous coal.....1929=100..	62.1	45.0	49.1	64.7	35.9	45.8	60.1	69.8	65.5	69.5	70.6	78.5	70.1	
Metalliferous.....1929=100..	45.4	31.8	31.4	31.5	31.1	33.4	35.4	38.7	39.6	43.2	41.7	42.8	45.1	
Petroleum, crude production.....1929=100..	56.8	56.7	57.8	59.2	59.9	58.9	60.9	57.9	57.2	59.9	55.7	55.3	56.0	
Quarrying and nonmetallic.....1929=100..	36.0	28.9	32.8	33.8	34.4	36.3	35.4	36.5	32.1	29.7	25.5	23.9	30.9	
Public utilities:														
Electric light and power and manu- factured gas.....1929=100..	86.6	79.0	79.8	79.8	81.5	82.8	84.5	84.4	83.4	86.0	84.8	84.7	88.5	
Electric railroads.....1929=100..	65.9	63.3	63.6	63.9	63.4	63.3	64.0	64.1	63.8	66.1	65.0	68.3	67.8	
Telephone and telegraph.....1929=100..	76.0	73.1	73.7	74.4	75.7	75.5	73.8	74.9	74.9	75.6	75.0	76.2	77.2	
Trade:														
Retail.....1929=100..	65.4	62.5	62.0	62.5	60.5	59.3	62.5	63.2	63.4	69.3	62.1	61.6	63.5	
Wholesale.....1929=100..	67.9	64.8	64.6	64.6	64.6	64.8	67.2	66.8	66.9	68.6	66.6	66.6	69.2	
Miscellaneous:														
Dyeing and cleaning*.....1929=100..	64.1	61.9	61.7	65.7	61.5	58.2	63.1	61.1	55.4	52.9	51.6	49.0	56.4	
Hotels.....1929=100..	66.3	63.6	63.7	63.5	62.1	62.0	63.1	64.3	64.8	64.2	64.9	66.5	66.0	
Laundries*.....1929=100..	70.9	65.5	66.6	68.2	70.9	69.2	67.9	67.1	66.7	67.5	68.3	67.8	69.9	

* Revised.

*For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 26, June 1933; pay rolls, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, p. 18, January 1934; pay rolls, Maryland and Massachusetts, p. 13, December 1932; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933. Data on pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue.

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

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

● The revised series on dyeing and cleaning and laundry payrolls shown in the August

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES														
Factory, weekly earnings (25 industries):*†‡														
All wage earners.....dollars.....	23.76	21.93	21.76	21.46	21.75	22.32	22.58	23.12	23.31	23.47	23.09	23.09	• 23.20	
Male:														
Skilled and semiskilled.....dollars.....	26.83	24.62	24.41	24.11	24.58	24.97	25.06	25.83	26.05	26.40	26.04	26.14	• 26.37	
Unskilled.....dollars.....	19.38	17.87	17.49	17.48	17.66	18.16	18.65	19.34	19.48	19.47	19.08	18.93	19.14	
Female.....dollars.....	15.06	15.21	14.83	14.73	14.77	15.33	15.56	15.60	15.61	15.97	15.12	15.42	15.33	
All wage earners.....1923=100.....	89.3	82.4	81.8	80.6	81.7	83.9	84.9	86.9	87.6	88.2	86.8	86.7	• 87.2	
Male:														
Skilled and semiskilled.....1923=100.....	87.1	79.9	79.3	78.3	79.8	81.1	81.4	83.9	84.6	85.7	84.5	84.9	85.6	
Unskilled.....1923=100.....	87.0	80.2	78.5	78.5	79.3	81.5	83.7	86.8	87.4	87.4	85.6	85.0	85.9	
Female.....1923=100.....	87.4	88.2	86.0	85.4	85.7	88.9	90.3	90.5	90.5	92.6	87.7	89.4	88.9	
Factory, av. hourly earnings (25 industries):*†‡														
All wage earners.....dollars.....	.612	.598	.599	.599	.598	.601	.601	.602	.604	.605	.600	.606	• .610	
Male:														
Skilled and semiskilled.....dollars.....	.677	.659	.661	.660	.659	.663	.665	.665	.667	.668	.663	.671	• .675	
Unskilled.....dollars.....	.495	.492	.493	.493	.489	.491	.491	.497	.501	.502	.492	.493	• .496	
Female.....dollars.....	.420	.434	.436	.436	.434	.435	.434	.435	.435	.434	.431	.430	.429	
Factory, weekly earnings, by States:														
Delaware.....1923-25=100.....	84.6	78.3	77.1	77.6	76.5	72.6	77.3	80.1	82.5	85.1	84.4	83.4	83.1	
Illinois.....1925-27=100.....	83.5	77.3	75.8	76.3	77.3	78.2	79.2	80.8	80.0	82.1	81.6	81.8	84.2	
Massachusetts*†.....1925-27=100.....	88.1	84.8	84.2	84.0	84.3	85.8	86.7	86.0	81.7	87.3	87.0	87.0	86.8	
New Jersey.....1923-25=100.....	97.9	91.3	91.8	91.3	90.6	93.1	92.7	94.2	94.4	96.2	95.4	95.4	97.1	
New York.....1925-27=100.....	85.7	84.1	83.0	83.0	82.6	84.7	85.7	85.2	83.7	86.4	85.7	85.6	87.0	
Pennsylvania.....1923-25=100.....	91.9	82.4	81.4	79.4	76.5	83.0	82.9	87.1	86.0	86.3	85.0	85.9	87.7	
Wisconsin.....1925-27=100.....	87.9	80.5	79.8	80.8	81.2	81.2	85.9	84.8	84.5	87.9	86.2	83.4	88.4	
Miscellaneous data:														
Construction wage rates:*\$														
Common labor (E. N. R.).....dol. per hour.....	.552	.526	.523	.527	.529	.529	.529	.529	.528	.528	.547	.547	.547	
Skilled labor (E. N. R.).....dol. per hour.....	1.13	1.10	1.08	1.07	1.08	1.08	1.08	1.10	1.10	1.10	1.12	1.12	1.13	
Farm wages, without board (quarterly)dol. per month.....				30.08						28.63			30.87	
Railroads, wages.....dol. per hour.....		.676	.669	.670	.662	.658	.669	.667	.682	.685	.680	.692		
Road-building wages, common labor#														
United States.....dol. per hour.....	.38	.40	.41	.42	.42	.42	.42	.42	.42	.41	.40	.38	.37	
East North Central.....dol. per hour.....	.57	.53	.53	.53	.53	.54	.54	.54	.55	.55	.58	.60	.62	
East South Central.....dol. per hour.....	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	
Middle Atlantic.....dol. per hour.....	.46	.43	.43	.43	.43	.43	.43	.44	.44	.44	.44	.46	.48	
Mountain States.....dol. per hour.....	.55	.56	.56	.57	.57	.57	.57	.57	.57	.56	.55	.54	.55	
New England.....dol. per hour.....	.52	.45	.43	.43	.43	.44	.46	.46	.47	.48	.48	.50	.50	
Pacific States.....dol. per hour.....	.57	.55	.55	.56	.57	.57	.57	.58	.59	.60	.60	.57	.59	
South Atlantic.....dol. per hour.....	.33	.31	.31	.31	.31	.31	.31	.32	.32	.33	.31	.33	.32	
West North Central.....dol. per hour.....	.46	.46	.47	.47	.47	.47	.47	.47	.48	.48	.48	.49	.47	
West South Central.....dol. per hour.....	.37	.37	.37	.37	.36	.36	.36	.36	.36	.36	.37	.36	.36	
Steel industry:														
U. S. Steel Corporation.....dol. per hour.....	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	
Youngstown district.....percent base scale..	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	

FINANCE

BANKING														
Acceptances and com'l paper outstanding:														
Bankers' acceptances, total.....mills. of dol..	344	413	375	343	321	322	328	363	387	397	384	377	359	
Held by Federal Reserve banks:														
For own account.....mills. of dol.....														
For foreign correspondents.....mills. of dol.....														
Held by group of accepting banks, total.....mills. of dol.....	310	391	356	317	296	292	301	339	358	368	353	340	321	
Own bills.....mills. of dol.....	143	178	162	154	148	145	148	178	182	183	181	172	150	
Purchased bills.....mills. of dol.....	167	214	193	163	148	147	154	161	175	185	172	168	171	
Held by others.....mills. of dol.....	34	22	19	26	24	30	27	24	29	29	31	37	38	
Com'l paper outstanding.....mills. of dol.....	174	175	173	159	164	177	183	180	178	172	178	176	180	
Agricultural loans outstanding:														
Farm mortgages:														
Federal land banks.....mills. of dol.....	2,062	1,976	1,998	2,017	2,024	2,036	2,047	2,059	2,066	2,072	2,066	2,059	2,060	
Joint stock-land bankst.....mills. of dol.....	158	223	215	208	201	195	190	184	180	176	170	166	162	
Land-bank commissioner*.....mills. of dol.....	823	697	716	733	743	755	765	777	786	795	803	811	818	
Federal intermediate credit bank loans to and discounts for:▲														
Regional agricultural credit corp's and production credit ass'ns.....mills. of dol.....	133	124	130	131	129	125	115	101	100	105	105	111	123	
All other institutions.....mills. of dol.....	52	89	83	68	64	64	60	53	50	49	48	49	50	
Other loans:														
Agricultural marketing act revolving fund loans to cooperatives†	44	50	47	49	49	46	47	46	45	44	44	44	44	
Banks for cooperatives, incl. Central Bank*.....mills. of dol.....	40	30	32	24	25	31	43	48	51	50	47	43	41	
Emergency crop loans*.....mills. of dol.....	112	94	122	125	126	125	122	114	109	107	105	104	104	
Prod. cred. ass'ns*.....mills. of dol.....	127	93	101	107	110	109	101	93	92	94	96	103	116	
Regional ag. credit corp.*.....mills. of dol.....	39	78	77	73	69	65	59	52	46	43	41	41	40	

*Revised.

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

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

§Construction wage rates as of May 1, 1936—common labor, \$0.558; skilled labor, \$1.14.

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

†Joint-stock land banks in liquidation.

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

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

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

FINANCE—Continued

BANKING—Continued														
Bank debits, total.....mills. of dol.	34,782	31,550	30,108	31,475	33,287	30,268	29,031	32,577	32,227	36,360	35,424	31,572	* 37,496	
New York City.....mills. of dol.	17,285	15,965	14,551	15,667	16,737	14,733	14,014	15,733	15,542	17,684	17,925	15,806	19,629	
Outside New York City.....mills. of dol.	17,497	15,645	15,557	15,808	16,550	15,536	15,016	16,844	16,685	18,676	17,499	15,766	* 17,867	
Brokers' loans:														
Reported by N. Y. Stock Exchange														
Ratio to market value.....percent.	2.23	2.40	2.29	2.23	1.98	1.94	1.93	1.84	1.88	2.60	1.84	1.81	1.93	
By reporting member banks:														
To brokers and dealers in N. Y.*														
To brokers and dealers outside N. Y.*														
Federal Reserve banks:														
Assets, total.....mills. of dol.	11,184	9,096	9,165	9,529	9,556	9,749	9,872	10,416	10,786	11,026	11,088	11,094	11,127	
Reserve bank credit outstanding														
Bills bought.....mills. of dol.	2,475	2,468	2,469	2,480	2,465	2,485	2,477	2,482	2,480	2,486	2,479	2,482	2,473	
Bills discounted.....mills. of dol.	5	5	5	5	5	5	5	5	5	5	5	5	5	
United States securities.....mills. of dol.	2,430	2,430	2,430	2,433	2,430	2,432	2,430	2,430	2,430	2,431	2,430	2,430	2,430	
Reserves, total.....mills. of dol.	8,049	6,014	6,108	6,426	6,515	6,716	6,838	7,285	7,566	7,835	8,006	8,021	8,027	
Gold reserves.....mills. of dol.	7,717	5,769	5,901	6,203	6,246	6,502	6,633	7,053	7,347	7,571	7,668	7,685	7,680	
Liabilities, total.....mills. of dol.	11,184	9,096	9,165	9,529	9,556	9,749	9,872	10,416	10,786	11,026	11,088	11,094	11,127	
Deposits, total.....mills. of dol.	6,524	5,084	5,146	5,406	5,478	5,562	5,613	6,999	6,166	6,356	6,617	6,535	6,497	
Member bank reserves.....mills. of dol.	5,486	4,715	4,832	4,979	5,100	5,305	5,254	5,648	5,835	5,587	5,860	5,784	5,087	
Excess reserves (est.)*.....mills. of dol.	2,664	2,253	2,318	2,414	2,513	2,708	2,600	2,970	3,100	2,844	3,084	2,986	2,305	
Notes in circulation.....mills. of dol.	3,762	3,153	3,189	3,258	3,262	3,399	3,474	3,532	3,647	3,709	3,633	3,732	3,764	
Reserve ratio.....percent.	78.3	73.0	73.3	74.2	74.5	74.9	75.3	76.4	77.1	77.6	78.1	78.1	78.2	
Federal Reserve reporting member banks:														
Deposits:														
Demand, adjusted†.....mills. of dol.	14,258	12,231	12,556	12,921	12,962	13,263	13,246	13,598	14,018	13,887	14,017	14,090	13,578	
Time.....mills. of dol.	5,047	4,991	4,935	4,842	4,856	4,839	4,890	4,899	4,872	4,911	4,888	4,900	4,909	
Investments.....mills. of dol.	13,452	11,804	11,676	11,791	12,034	12,022	12,390	12,476	12,480	12,646	12,996	13,047	13,229	
U. S. Gov. direct obligations*														
U. S. Gov. guaranteed issues*														
Other securities*.....mills. of dol.	1,281	782	791	972	1,017	1,035	1,094	1,133	1,137	1,126	1,172	1,201	1,265	
Loans, total.....mills. of dol.	3,369	3,120	3,107	2,995	3,070	3,110	3,113	3,166	3,042	3,052	3,169	3,156	3,321	
Acceptances and commercial paper*														
On real estate*.....mills. of dol.	8,343	8,155	8,111	8,037	7,811	7,817	8,030	7,902	8,152	8,249	7,999	7,959	8,392	
To banks.....mills. of dol.	346	403	375	322	306	310	324	329	353	362	360	349	352	
On securities.....mills. of dol.	1,141	1,119	1,157	1,147	1,136	1,135	1,144	1,146	1,140	1,136	1,142	1,146	1,144	
Other loans*.....mills. of dol.	67	114	162	83	103	75	87	81	150	76	65	66	88	
Interest rates:														
Acceptances, bankers' prime.....percent.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	
Bank rates to customers:														
In New York City.....percent.	2.54	2.61	2.69	2.66	2.61	2.67	2.72	2.72	2.77	2.61	2.64	2.56	2.61	
In eight other northern and eastern cities.....percent.	3.47	3.99	3.88	3.78	3.87	3.79	3.75	3.75	3.63	3.67	3.62	3.63	3.60	
In twenty-seven southern and western cities.....percent.	4.40	4.80	4.79	4.76	4.58	4.63	4.51	4.55	4.51	4.55	4.47	4.51	4.44	
Call loans, renewal.....percent.	.75	.64	.25	.25	.25	.25	.25	.29	.75	.75	.75	.75	.75	
Com'l paper, prime (4-6 mos.).....percent.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	
Discount rate, N. Y. F. R. Bank.....percent.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	
Federal Land bank loans*.....percent.	4.00	4.33	4.25	4.19	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	
Intermediate credit bank loans.....percent.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	
Time loans, 90 days.....percent.	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1	1	1	
Savings deposits:														
New York State.....mills. of dol.	5,175	5,158	5,152	5,187	5,161	5,152	5,179	5,161	5,154	5,187	5,177	5,177	5,204	
U. S. Postal Savings:														
Bal. to credit of depositors.....thous. of dol.	1,215,170	*1,200,437	*1,205,213	*1,204,863	1,189,490	1,191,754	1,191,677	1,196,427	1,198,966	1,201,304	1,207,971	*1,213,765	1,215,825	
Bal. on deposit in banks.....thous. of dol.	200,252	451,563	411,714	384,510	363,001	347,870	318,513	305,778	293,598	286,588	243,702	*224,497	201,530	
FAILURES														
Commercial failures:														
Grand total.....number	830	1,083	1,004	944	902	884	787	1,056	898	910	1,077	856	943	
Commercial service, total.....number	38	62	67	47	43	48	46	58	47	53	59	41	47	
Construction, total.....number	32	68	56	54	55	53	38	74	58	54	51	36	51	
Manufacturing, total.....number	161	180	172	166	172	132	143	210	169	174	137	158		
Chemicals and drugs.....number	5	7	10	6	5	1	9	6	8	10	10	3	2	
Foods.....number	37	39	37	48	40	43	45	57	38	35	40	34	50	
Forest products.....number	12	20	14	10	14	9	6	16	12	11	18	13	11	
Fuels.....number	4	3	1	5	3	2	5	6	1	7	-----	3	3	
Iron and steel.....number	7	9	7	5	11	6	5	13	9	8	8	6	5	
Leather and leather products.....number	9	7	7	9	-----	-----	8	10	10	7	8	4	4	
Machinery.....number	2	7	9	12	8	6	3	12	11	8	5	12	6	
Paper, printing, and publishing.....number	13	19	14	4	9	10	12	13	10	12	12	8	17	

* Revised.

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

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

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

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

§ Classifications have been changed and revised data prepared beginning with January 1934. These data are shown on p. 20 of the May 1936 issue.

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

FINANCE—Continued

FAILURES†—Continued														
Commercial failures—Continued.														
Grand total—Continued.														
Manufacturing, total—Continued.														
Stone, clay, and glass products														
number.....	4	10	1	5	6	10	1	5	5	6	5	1	7	
Textiles.....	48	34	43	40	51	32	30	48	39	47	39	30	27	
Transportation equipment.....	2	5	2	4	3	2	6	3	1	4	4	2	3	
Miscellaneous.....	18	20	27	18	17	10	17	18	23	28	25	21	23	
Wholesale trade, total.....	93	93	79	88	81	94	71	81	65	75	89	98	88	
Retail trade, total.....	506	680	630	589	551	557	489	633	559	548	704	544	602	
Liabilities:														
Grand total.....														
thous. of dol.....	14,157	16,529	14,339	12,918	16,523	13,266	17,002	17,185	14,384	15,686	18,104	14,089	16,271	
Commercial service, total.....	567	1,502	1,083	1,177	1,525	469	2,602	1,187	731	2,969	1,867	404	650	
Construction, total.....	1,570	1,628	1,461	1,079	1,294	1,471	1,185	2,792	2,948	1,971	2,435	1,819	4,484	
Manufacturing, total.....	4,959	3,985	4,664	3,580	5,237	4,297	2,840	4,984	3,954	4,358	5,834	3,360	4,371	
Chemicals and drugs.....	108	382	202	91	88	8	260	122	442	196	184	12	21	
Foods.....	762	652	797	560	1,347	802	1,029	1,038	967	645	1,588	1,164	707	
Forest products.....	169	540	341	484	150	322	71	1,026	195	905	925	340	248	
Fuels.....	122	143	12	138	525	587	58	77	4	831	95	99	21	
Iron and steel.....	154	103	410	57	631	801	65	210	52	198	227	90	90	
Leather and leather products														
thous. of dol.....	140	201	126	188	327	275	175	143	71	403	49	51		
Machinery.....	93	97	349	306	79	30	168	404	128	61	125	218		
Paper, printing and publishing														
thous. of dol.....	1,020	373	714	13	379	110	94	466	129	186	102	246	322	
Stone, clay, and glass products														
thous. of dol.....	808	354	12	567	496	385	8	268	63	109	265	4	146	
Textiles.....	625	725	1,242	720	875	856	617	1,171	715	763	1,779	828	568	
Transportation equipment														
thous. of dol.....	110	96	22	290	36	132	68	353	10	72	12	47		
Miscellaneous.....	848	319	437	166	340	115	201	195	487	316	720	254	407	
Retail trade, total.....	5,581	7,448	5,889	5,684	6,327	5,220	8,539	5,904	5,371	4,777	6,245	6,651	5,503	
Wholesale trade, total.....	1,480	1,966	1,242	1,398	2,140	1,809	1,836	2,318	1,380	1,611	1,723	1,855	1,263	
LIFE INSURANCE														
(Association of Life Insurance Presidents)														
Assets, admitted, total.....														
millis. of dol.....	19,627	18,382	18,479	18,567	18,696	18,786	18,887	18,990	19,109	19,196	19,328	19,423	19,545	
Mortgage loans.....	4,325	4,717	4,668	4,631	4,590	4,552	4,517	4,502	4,480	4,443	4,420	4,383	4,348	
Farm.....	768	883	868	855	844	831	821	820	812	807	799	789	778	
Other.....	3,557	3,834	3,800	3,776	3,746	3,721	3,696	3,682	3,668	3,641	3,621	3,594	3,572	
Bonds and stocks held (book value):														
millis. of dol.....	9,565	8,201	8,327	8,375	8,531	8,639	8,693	8,854	8,945	9,161	9,242	9,265	9,468	
Government.....	4,099	3,087	3,163	3,199	3,264	3,318	3,385	3,515	3,569	3,801	3,889	3,907	4,039	
Public utility.....	2,061	1,850	1,881	1,888	1,973	1,998	1,979	1,997	2,045	2,015	1,998	1,987	2,041	
Railroad.....	2,636	2,643	2,639	2,637	2,623	2,627	2,633	2,635	2,622	2,596	2,604	2,604	2,614	
Other.....	769	621	644	651	671	696	696	707	709	749	751	767	774	
Policy loans and premium notes														
millis. of dol.....	2,741	2,841	2,834	2,829	2,821	2,813	2,807	2,797	2,786	2,777	2,766	2,756	2,748	
Insurance written:†														
Policies and certificates.....	1,114	1,151	1,103	1,047	1,161	1,022	942	1,229	1,047	1,034	949	996	1,150	
Group.....	30	32	38	28	167	24	20	26	25	65	30	24	32	
Industrial.....	868	854	804	769	756	764	716	934	775	692	703	769	890	
Ordinary.....	217	265	261	250	238	234	206	269	248	277	216	203	228	
Value, total.....	743,945	733,870	732,188	697,471	904,149	651,193	573,481	728,438	700,059	788,003	681,506	665,140	775,982	
Group.....	37,213	37,495	50,231	39,537	267,582	26,524	22,501	31,338	36,981	74,606	40,981	30,498	56,213	
Industrial.....	244,356	228,188	215,323	205,951	203,465	208,508	190,044	233,988	207,408	187,874	193,344	212,055	246,011	
Ordinary.....	462,376	468,187	466,634	451,983	433,102	416,161	360,936	463,112	455,670	525,523	447,181	422,587	473,758	
Premium collections†														
thous. of dol.....	252,982	255,226	242,554	269,121	240,321	225,617	246,754	251,726	349,903	286,015	252,542	262,092	31,136	
Annuities.....	29,231	33,900	30,611	9,567	32,591	24,716	31,413	33,624	64,656	52,382	26,254	9,452	9,791	
Group.....	8,580	8,966	8,415	9,836	9,281	8,537	8,546	8,515	10,681	10,836	9,452	9,791		
Industrial.....	54,625	48,658	52,331	55,488	51,561	53,941	49,789	54,002	94,212	58,805	56,245	58,223		
Ordinary.....	160,546	163,802	151,197	164,230	146,888	138,423	157,006	155,585	180,354	169,992	160,091	162,880		
(Life Insurance Sales Research Bureau)														
Insurance written, ordinary, total														
millis. of dol.....	506	540	500	490	483	456	414	502	495	576	479	460	525	
Eastern district.....	210	226	203	201	199	183	168	215	208	233	203	198	222	
Far Western district.....	56	54	52	51	50	50	44	51	51	64	49	47	56	
Southern district.....	62	66	62	59	58	57	53	60	60	69	54	52	62	
Western district.....	178	194	183	179	176	166	149	176	176	210	173	163	185	
Lapse rates.....				126						118				
MONETARY STATISTICS														
Foreign exchange rates:‡														
Argentina.....	.330	.322	.326	.329	.330	.331	.329	.327	.328	.329	.331	.333	.331	
Belgium.....	.169	.169	.169	.169	.169	.169	.169	.168	.169	.169	.169	.170	.170	
Brazil.....	.086	.083	.083	.083	.083	.084	.083	.084	.084	.084	.084	.084	.085	
Canada.....	.995	.999	.999	.998	.998	.998	.993	.986	.989	.990	.990	1.001	.998	
Chile.....	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	
England.....	4.94	4.84	4.89	4.93	4.96	4.97	4.93	4.91	4.92	4.93	4.96	5.00	4.97	
France.....	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.067	.066	
Germany.....	.402	.403	.402	.404	.404	.403	.402	.402	.402	.402	.404	.407	.404	
India.....	.373	.364	.369	.372	.373	.375	.372	.370	.371	.372	.375	.377	.375	
Italy.....	.079	.083	.082	.083	.082	.082	.081	.081	.081	.081	.083	.084	.080	
Japan.....	.289	.284	.287	.290	.292	.293	.289	.287	.287	.287	.290	.291	.289	
Netherlands.....	.679	.675	.676	.679	.680	.678	.677	.678	.678	.678	.682	.687	.684	
Spain.....	.137	.137	.137	.137	.137	.137	.137	.137	.136	.137	.137	.138	.137	
Sweden.....	.255	.249	.252	.254	.256	.254	.253	.254	.254	.254	.256	.258	.256	
Uruguay.....	.798	.802	.801	.804	.805	.805	.801	.802	.802	.802	.799	.803	.800	

† See footnote on p. 32 marked "J."

‡ Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections.

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

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

FINANCE—Continued

MONETARY STATISTICS—Continued														
Gold and money:														
Gold:														
Monetary stocks, U. S. mills. of dol.	10,202	8,641	8,755	9,025	9,128	9,180	9,246	9,545	9,777	10,072	10,158	10,163	10,172	
Movement, foreign:														
Net release from earmark. thous. of dol.	-155	-2,301	-1,535	998	-423	1,796	1,015	-1,864	573	1,250	-1,745	-9,506	969	
Exports thous. of dol.	51	62	49	166	59	102	86	76	242	170	338	23,637	2,315	
Imports thous. of dol.	28,106	148,670	140,065	230,538	16,287	46,085	156,805	314,424	210,810	190,180	45,981	7,002	7,795	
Net gold imports, including gold released from earmark. thous. of dol.	27,900	146,307	138,481	231,370	15,805	47,779	157,734	313,484	211,141	191,260	43,898	-26,141	6,449	
Production, Rand fine ounces		869,956	916,035	889,026	927,803	929,331	902,333	931,724	909,550	906,496	924,081	894,624	933,000	
Receipts at mint, domestic, fine ounces	163,674	97,080	114,552	112,619	167,667	155,793	173,899	191,898	149,144	193,107	120,712	125,529	156,435	
Money in circulation, total mills. of dol.	5,892	5,500	5,507	5,522	5,550	5,576	5,651	5,704	5,770	5,897	5,757	5,779	5,857	
Silver:														
Exports thous. of dol.	535	1,593	2,885	1,717	1,547	2,009	1,472	260	512	769	253	141	237	
Imports thous. of dol.	4,490	11,002	13,501	10,444	30,230	30,820	45,689	48,898	60,065	47,903	58,483	17,536	8,115	
Price at New York dol. per fine oz.	.449	.678	.744	.719	.682	.664	.654	.654	.654	.654	.654	.473	.448	
Production, world thous. of fine oz.		14,550	16,072	15,157	17,309	19,927	19,111	17,121	15,854	22,781	19,591	20,527	-----	
Canada thous. of fine oz.		1,001	1,896	1,148	1,156	1,703	1,185	1,031	1,300	1,941	1,244	1,414	1,845	
Mexico thous. of fine oz.		5,192	5,193	5,432	6,454	8,553	7,444	5,237	3,844	9,600	6,862	7,159	-----	
United States thous. of fine oz.		2,579	2,693	2,387	3,352	3,170	3,548	4,008	3,814	3,688	4,374	5,056	5,329	
Stocks, refinery, end of month:														
United States thous. of fine oz.		2,372	3,280	2,351	1,943	1,487	1,691	1,076	538	1,058	1,109	1,873	1,757	
Canada thous. of fine oz.		2,513	2,112	1,930	1,842	1,576	1,746	1,418	1,605	658	570	730	755	
NET CORPORATION PROFITS														
(Quarterly):														
Industrial corporations, total mills. of dol.				147.6			124.7			199.8				
Autos, parts and accessories mills. of dol.				68.8			35.5			75.1				
Chemicals mills. of dol.				24.2			31.6			41.6				
Food products and beverages mills. of dol.				16.0			18.0			19.6				
Machinery and machine manufactures mills. of dol.				7.3			6.2			7.4				
Metals and mining mills. of dol.				3.0			1.9			4.0				
Oil mills. of dol.				6.6			11.3			10.1				
Steel mills. of dol.				4.6			2.7			14.6				
Miscellaneous mills. of dol.				17.1			17.5			27.4				
Railways, class I (net operating income) mills. of dol.				110.0			126.3			175.7				
Telephones (net op. income) mills. of dol.				48.3			47.4			53.3				
Other public utilities (net income) mills. of dol.				42.4			39.3			49.7				
PUBLIC FINANCE (FEDERAL)														
Debt, gross, end of month mills. of dol.	31,425	28,668	28,638	28,701	29,120	29,033	29,421	29,462	29,634	30,557	30,516	30,520	31,459	
Expenditures, total (incl. emergency) thous. of dol.	681,507	815,151	283,651	930,747	847,317	701,774	457,776	870,626	573,013	694,383	487,274	517,044	643,098	
Receipts, total thous. of dol.	258,759	267,822	266,178	496,042	301,883	330,301	586,339	288,867	284,636	479,722	279,556	250,705	779,521	
Customs thous. of dol.	32,226	31,453	30,339	28,177	29,711	37,127	29,704	33,276	31,226	29,123	33,599	33,087	35,342	
Internal revenue, total thous. of dol.	202,780	194,083	206,677	427,906	236,962	229,639	378,870	192,218	184,096	275,487	183,765	185,001	691,051	
Income tax thous. of dol.	35,127	24,385	24,835	251,889	23,963	23,172	230,227	28,213	21,753	228,999	36,061	43,610	404,209	
Taxes from:														
Admissions to theaters, etc. thous. of dol.	1,266	1,158	1,344	1,211	1,277	1,314	1,174	1,489	1,867	1,755	1,460	1,405	1,255	
Capital stock transfers, etc. thous. of dol.	2,992	1,155	1,458	1,860	1,623	1,934	2,925	2,132	2,894	3,818	2,871	4,033	3,911	
Sales of produce (future delivery) thous. of dol.	174	256	319	264	262	299	282	275	367	263	238	202	165	
Sales of radio sets, etc. thous. of dol.	321	253	292	200	146	319	339	643	571	730	601	424	336	
Reconstruction Finance Corporation loans outstanding, end of month:														
Grand total thous. of dol.	2,634,619	2,644,990	2,659,850	2,747,497	2,813,311	2,822,360	2,829,186	2,811,325	2,795,737	2,736,181	2,745,586	2,709,238	2,653,750	
Total section 5 as amended thous. of dol.	847,934	1,163,714	1,160,976	1,137,162	1,102,849	1,082,977	1,061,465	1,032,390	1,004,374	970,288	932,097	907,768	855,495	
Bank and trust companies, including receivers thous. of dol.	277,383	519,200	498,977	480,404	455,928	441,825	427,657	411,729	387,288	381,206	356,775	337,598	288,465	
Building and loan associations thous. of dol.	5,233	11,182	10,294	9,805	10,307	9,494	8,554	8,359	7,866	7,359	6,743	6,138	5,631	
Insurance companies thous. of dol.	5,231	21,157	19,841	19,231	18,052	17,468	17,163	10,011	9,372	6,460	6,075	5,881	5,760	
Mortgage loan companies thous. of dol.	125,347	148,861	146,257	145,551	139,972	136,396	132,346	131,771	131,394	128,215	126,826	125,675	124,767	
Railroads, incl. receivers thous. of dol.	394,168	386,612	413,414	414,344	413,338	413,350	412,903	412,810	412,795	396,250	393,712	390,202	389,239	
All other under section 5 thous. of dol.	40,572	76,702	72,193	67,824	65,252	64,284	62,442	57,710	55,659	50,798	40,966	42,274	41,643	
Total Emergency Relief and Construction Act as amended thous. of dol.	760,622	502,596	512,671	614,743	700,350	724,797	746,800	751,487	758,373	732,724	769,395	771,307	775,291	
Self-liquidating projects thous. of dol.	163,601	134,268	137,311	146,457	148,525	154,690	168,259	168,266	173,139	146,309	153,684	155,323	159,672	
Financing of exports of agricultural surpluses thous. of dol.	47	14,962	14,926	14,531	14,517	14,517	14,300	14,300	14,300	14,027	14,027	14,027	13,584	
Financing of agricultural commodities and livestock thous. of dol.	300,538	55,656	62,744	156,066	230,629	257,969	267,142	272,118	274,233	275,761	305,058	305,332	305,567	
Amounts made available for relief and work relief thous. of dol.	296,436	297,710	297,690	297,689	297,688	297,621	297,099	296,803	296,701	296,627	296,626	296,625	296,468	
Total Bank Conservation Act as amended thous. of dol.	877,591	900,013	902,099	905,262	903,508	902,629	904,341	906,900	907,270	899,486	905,168	888,397	877,724	
Other loans and authorizations thous. of dol.	148,472	78,667	84,104	90,330	106,595	111,957	116,580	120,548	125,720	133,683	138,926	141,766	145,240	

▲ Or exports (-).

* Revised.

* Preliminary.

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

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

• The item of \$333,245,378 carried by the Treasury as a credit under the trust funds for May 1935 represents a transfer of that amount from the general fund to the trust funds. Amount represents deposits of governmental agencies for which Treasury has been acting as fiscal agent. The amount therefore has not been included in the May 1935 total of receipts and expenditures.

• For 1934 includes \$2,808,221,138 for February, \$2,233,252 for March, \$409,052 for April, \$298,868 for May, \$213,447 for June, \$272,163 for July, \$268,204 for August, \$134,843 for September, \$173,702 for October, \$116,585 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$68,241 for February, \$157,326 for March, \$59,144 for April, \$96,103 for May, \$105,773 for June, \$65,219 for July, \$82,055 for August, \$82,936 for September, \$56,256 for October, \$65,750 for November, and \$70,889 for December. For 1936 include \$60,222 for January, \$43,460 for February, \$58,427 for March, and \$155,254 for April, representing the increment resulting from reduction in weight of the gold dollar.

• For earlier data on net gold imports see p. 20 of the December 1932 issue. For new series for internal revenue tax receipts from admissions to theaters, capital stock transfers, and sales of radios, see p. 20 of the Feb. 1936 issue. For new series on sales of produce (future delivery), see p. 19 of the April 1936 issue.

• This excludes relief grants to States by the R. F. C. under the Emergency Relief Act of 1933 upon certification of grants by the Federal Emergency Relief Administrator. During 1934 these amounted to \$499,650,000 on Jan. 31, Feb. 28, Mar. 31, and Apr. 30. \$500,000,000 disbursed for relief purposes under Emergency Appropriation Act of 1935, and \$10,000,000 purchase of stock in R. F. C. Mortgage Co. and \$12,500,000 for preferred stock subscription in export-import banks.

• Revised series. All series of corporation profits unused for period 1928–35. Revisions not shown above will appear in a subsequent issue. The data of the Reconstruction Finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935									1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	
FINANCE—Continued														
CAPITAL FLUTATIONS														
New Security Registrations Fully Effective														
(Securities and Exchange Commission)														
Estimated gross proceeds:*														
Total.....thous. of dol..	751,013	154,597	140,208	192,631	530,475	254,062	319,874	406,087	289,772	212,085	275,606	212,089	583,391	
Common stock.....thous. of dol..	168,638	37,235	27,690	35,247	77,428	24,986	62,151	25,425	55,309	41,286	27,278	27,113	81,519	
Preferred stock.....thous. of dol..	53,973	32,316	2,034	4,514	25,550	24,547	16,714	31,047	7,080	20,873	3,125	31,464	28,793	
Certificates of participation, etc. thous. of dol..	35,373	2,767	205	-----	25,961	11,503	6,235	83,700	1,505	4,777	11,027	13,708	7,442	
Debentures and short term notes thous. of dol..	113,593	7,515	29,050	29,488	40,284	90,846	77,749	83,558	31,786	55,219	19,350	41,125	130,921	
Secured bonds.....thous. of dol..	379,436	74,763	81,229	123,382	352,253	102,181	157,026	182,357	194,093	89,930	214,916	98,679	334,716	
Securities Issued														
(Commercial and Financial Chronicle)†														
Total, all issues.....thous. of dol..	1,020,032	507,456	472,429	512,000	644,509	437,127	437,425	368,121	382,221	462,422	410,824	301,978	767,351	
Domestic, total.....thous. of dol..	988,532	507,456	472,429	512,000	644,509	361,127	437,425	368,121	382,221	422,422	354,824	301,978	743,851	
Foreign, total.....thous. of dol..	31,500	0	0	0	0	76,000	0	0	0	40,000	56,000	0	23,500	
Corporate, total.....thous. of dol..	687,751	155,878	126,760	129,164	541,975	209,862	275,854	252,395	250,503	167,355	273,907	194,613	594,853	
Industrial.....thous. of dol..	236,693	21,200	86,700	28,500	173,433	92,378	94,707	65,499	32,750	54,504	150,589	37,501	101,823	
Investment trusts.....thous. of dol..	0	0	0	0	0	0	0	4,000	0	2,000	-----	-----	0	
Land, buildings, etc.....thous. of dol..	0	568	325	0	0	5,660	475	482	600	250	250	5,250	0	
Long-term issues.....thous. of dol..	0	568	325	0	0	5,660	475	482	600	250	0	0	0	
Apartment and hotels thous. of dol..	0	0	0	0	0	0	0	0	0	0	0	0	0	
Office and commercial.....thous. of dol..	0	0	0	0	0	0	0	0	0	0	0	0	0	
Public utilities.....thous. of dol..	315,587	84,339	19,500	88,164	338,591	35,412	164,172	180,644	217,153	83,343	28,550	135,450	260,779	
Railroads.....thous. of dol..	122,197	27,400	20,235	12,500	651	73,412	16,500	0	0	21,090	94,519	-----	223,391	
Miscellaneous.....thous. of dol..	13,273	22,372	0	0	20,300	3,000	0	1,770	0	6,168	0	16,413	8,850	
Farm loan and Gov't agencies *														
thous. of dol..	198,718	195,500	267,394	319,000	10,500	85,562	12,700	38,962	17,254	121,500	200	10,200	20,000	
Municipal, States, etc.....thous. of dol..	102,063	156,078	78,275	64,736	92,034	65,703	148,871	76,764	114,464	133,567	88,717	97,165	128,999	
Purpose of issue:														
New capital, total.....thous. of dol..	176,672	89,508	81,764	55,457	127,127	148,210	172,745	148,462	119,794	221,207	123,253	106,739	129,527	
Domestic, total.....thous. of dol..	176,672	89,508	81,764	55,457	127,127	148,210	172,745	148,462	119,794	221,207	115,253	106,739	129,527	
Corporate.....thous. of dol..	127,879	21,988	45,193	13,676	55,090	29,795	45,087	73,003	33,289	66,738	72,935	13,473	58,816	
Farm loan and Gov't agencies thous. of dol..	0	3,500	0	0	0	85,262	0	15,000	0	40,290	0	4,000	11,000	
Municipal, States, U. S. possessions, etc.....thous. of dol..	48,793	64,020	36,571	41,781	72,037	33,153	127,658	60,459	86,505	114,179	50,318	89,266	59,711	
Foreign.....thous. of dol..	0	0	0	0	0	0	0	0	0	0	8,090	0	0	
Refunding, total.....thous. of dol..	843,360	417,948	390,665	457,443	517,382	288,917	264,679	219,659	262,426	241,216	287,571	195,239	637,824	
Corporate.....thous. of dol..	559,872	133,891	81,567	115,488	489,885	180,067	230,767	179,392	217,215	100,617	200,973	181,141	536,037	
Type of security, all issues:														
Bonds and notes, total.....thous. of dol..	955,533	483,084	466,229	512,900	611,276	412,765	433,598	349,500	378,471	427,960	406,635	280,815	743,659	
Corporate.....thous. of dol..	623,252	131,507	120,506	129,164	508,742	185,499	272,027	233,774	246,753	132,893	273,907	173,450	594,853	
Stocks.....thous. of dol..	64,498	24,372	6,200	0	33,233	24,362	3,827	18,621	3,750	34,462	4,189	21,163	23,692	
Bond Buyer														
State and municipals:														
Permanent (long term).....thous. of dol..	-----	159,223	86,580	68,303	94,330	52,743	115,116	70,228	137,145	126,454	* 93,636	* 94,308	117,842	
Temporary (short term).....thous. of dol..	-----	84,680	34,427	36,037	83,796	32,941	81,713	124,087	16,061	30,298	118,586	22,800	37,219	
COMMODITY MARKETS														
Volume of trading in futures:*														
Wheat.....thous. of bu..	800,684	733,425	637,996	651,755	1,157,598	917,282	901,531	1,074,776	626,949	569,673	448,466	321,637	466,193	
Corn.....thous. of bu..	92,053	329,843	240,347	219,502	192,253	185,330	136,306	197,332	119,961	100,377	53,744	45,297	52,161	
SECURITY MARKETS														
Bonds														
Prices:														
All listed bonds (N. Y. S. E.).....dollars..	93.90	90.69	90.62	91.62	91.71	90.54	89.93	90.23	91.08	91.85	93.50	94.44	94.47	
Domestic issues.....dollars..	96.69	92.95	92.81	93.94	94.12	93.07	92.65	92.84	93.69	94.47	96.16	97.22	97.26	
Foreign issues.....dollars..	79.21	79.50	79.84	80.17	79.74	78.12	76.73	77.62	78.45	79.03	80.87	80.32	79.76	
Domestic (Dow-Jones) (40) percent of par 4% bond..	94.97	78.37	79.60	81.08	81.95	81.90	81.82	79.51	83.52	86.50	92.72	96.41	96.50	
Industrials (10) percent of par 4% bond..	101.39	80.47	82.97	83.35	86.97	87.35	88.87	89.77	92.38	97.56	102.88	103.57	101.76	
Public utilities (10) percent of par 4% bond..	98.14	89.07	90.09	89.87	91.81	91.36	92.08	92.61	92.96	92.83	97.94	99.13	97.51	
Rails, high grade (10) percent of par 4% bond..	126.22	112.58	113.57	115.07	116.65	113.83	113.83	112.55	114.32	116.92	120.77	123.69	126.34	
Rails, second grade (10) percent of par 4% bond..	70.70	54.04	54.66	57.10	56.01	56.60	55.58	51.31	56.93	59.99	66.96	73.18	74.32	
Domestic† (Stand. Stat.) (60).....dollars..	107.9	100.0	101.2	102.2	104.2	104.2	103.1	101.9	103.5	104.5	106.5	107.8	108.4	
U. S. Government (Stand. Stat.)*.....dollars..	107.82	107.30	107.40	107.27	107.52	107.11	106.11	106.06	106.45	106.53	106.84	107.11	107.68	
Foreign (N. Y. Trust) (40).....percent of par..	62.97	66.07	65.61	65.92	64.49	62.36	61.79	62.71	59.93	63.43	63.93	64.47	63.54	
Sales on registered exchanges (Securities and Exchange Commission):*														
Total on all exchanges:*														
Market value.....thous. of dol..	251,878	319,926	335,465	289,247	283,146	323,438	271,503	302,178	296,212	314,083	443,264	395,266	336,206	
Par value.....thous. of dol..	301,433	404,335	429,924	377,319	363,194	414,036	333,012	387,152	405,138	448,712	622,546	511,121	410,410	
On New York Stock Exchange:*														
Market value.....thous. of dol..	197,277	232,555	239,044	210,737	198,131	245,922	217,726	229,642	217,954	239,442	338,695	305,052	361,553	
Par value.....thous. of dol..	236,792	290,102	306,224	274,661	256,235	306,890	262,489	291,123	304,219	352,057	492,214	402,610	323,695	
Sales on the New York Exchange excl. of stopped sales† (Dow-Jones):														
Par value:														
Total.....thous. of dol..	774,052	265,990	284,155	263,350	235,675	286,903	249,795	275,727	301,977	314,429	476,137	175,145	2,275,275	
Liberty and Treasury bonds thous. of dol..	594,053	60,483	61,840	42,175	23,471	73,674	64,422	51,997	19,252	20,464	33,118	10,000	1,800,000	

* Revised.

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

† Revised series on domestic bond prices for July 1931-February 1933 appeared on pp. 19 and 33 of the April 1933 issue.

* New series. Data on new security registrations fully effective for the period September 1934-December 1935 and volume of trading in futures for the period January 1919-December 1935 are shown on p. 20 of the March 1936 issue. For new series on U. S. Government bond prices see p. 20 of the June 1933 issue. New series on bond sales on all registered exchanges (market and par value) and on the New York Stock Exchange (par value) are shown on p. 20 of the April 1936 issue for the period October 1934-February 1936.

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

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

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

FINANCE—Continued

SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on <i>N. Y. S. E.</i> :														
Par, all issues.....mills. of dol.	44,223	44,267	43,720	43,511	43,026	43,145	42,671	42,303	42,232	42,893	43,113	43,015	43,015	44,255
Domestic issues.....mills. of dol.	37,150	36,856	36,322	36,172	35,694	35,825	35,391	35,054	34,987	35,619	35,851	35,934	35,934	37,196
Foreign issues.....mills. of dol.	7,073	7,411	7,397	7,339	7,332	7,320	7,280	7,249	7,245	7,274	7,263	7,082	7,082	7,059
Market value, all issues.....mills. of dol.	41,525	40,147	39,618	39,864	39,457	39,062	38,375	38,171	38,465	39,399	40,348	40,625	41,807	41,807
Domestic issues.....mills. of dol.	35,922	34,256	33,712	33,980	33,597	33,343	32,789	32,543	32,781	33,650	34,475	34,936	36,177	36,177
Foreign issues.....mills. of dol.	5,603	5,891	5,906	5,884	5,860	5,719	5,586	5,627	5,684	5,749	5,873	5,688	5,688	5,630
Yields:														
Domestic (<i>Standard Statistics</i>) (60)†														
percent.....	3.90	4.34	4.32	4.26	4.13	4.13	4.20	4.28	4.18	4.11	3.99	3.90	3.90	3.87
Industrials (15).....percent..	4.38	4.77	4.65	4.63	4.53	4.54	4.54	4.51	4.42	4.44	4.29	4.27	4.27	4.32
Municipals (15)†.....percent..	2.76	3.25	3.27	3.25	2.95	2.87	3.08	3.16	3.02	2.97	2.93	2.86	2.86	2.78
Public utilities (15).....percent..	4.00	4.41	4.36	4.34	4.23	4.23	4.26	4.31	4.15	4.17	4.09	4.04	4.04	4.01
Railroads (15).....percent..	4.45	5.18	5.00	4.82	4.81	4.88	4.90	5.12	5.12	4.87	4.63	4.43	4.43	4.37
Domestic, municipals (<i>Bond Buyer</i>) (20)														
percent.....	3.12	3.39	3.46	3.31	3.25	3.34	3.51	3.34	3.23	3.25	3.11	3.04	3.04	3.03
Domestic, U. S. Government:														
U. S. Treasury bonds.....percent..	2.51	2.64	2.61	2.61	2.59	2.66	2.78	2.77	2.73	2.73	2.68	2.62	2.62	2.54
Cash Dividend and Interest Payments and Rates														
Dividend payments (<i>N. Y. Times</i>)														
thous. of dol.....	162,174	130,960	323,523	219,253	145,777	256,594	185,306	157,809	398,021	301,403	228,328	273,649	200,042	
Industrial and miscellaneous														
thous. of dol.....	155,519	124,225	296,470	193,848	132,174	239,561	181,997	151,055	369,279	280,609	184,035	259,487	192,324	
Railroad.....thous. of dol.	6,655	6,735	27,053	25,405	13,603	17,033	3,308	6,754	28,742	20,794	44,035	14,162	7,718	
Dividend payments and rates (<i>Moody's</i>):														
Dividend payments, annual payments at current rate (600 companies)														
mills. of dol.....	1355.8	1,184.4	1,186.1	1,186.9	1,190.2	1,225.0	1,230.6	1,243.7	1,296.5	1,298.7	1,311.5	1,337.2	1,345.5	
Number of shares, adjusted.....millions.	923.92	918.42	918.42	918.42	918.42	918.42	918.42	918.42	923.92	923.92	923.92	923.92	923.92	
Dividend rate per share, weighted average (600).....dollars.	1.47	1.29	1.29	1.29	1.30	1.33	1.34	1.35	1.40	1.41	1.42	1.45	1.46	
Banks (21).....dollars.	2.98	3.28	3.28	3.19	3.19	3.19	2.99	2.99	2.97	2.98	2.98	2.98	2.98	
Industrial (492).....dollars.	1.34	1.10	1.10	1.10	1.11	1.16	1.17	1.19	1.26	1.26	1.28	1.32	1.33	
Insurance (21).....dollars.	2.39	1.91	2.07	2.17	2.23	2.23	2.23	2.23	2.23	2.23	2.29	2.39	2.39	
Public utilities (30).....dollars.	1.86	1.86	1.84	1.84	1.83	1.83	1.83	1.83	1.83	1.86	1.86	1.86	1.86	
Railroads (36).....dollars.	1.21	1.24	1.24	1.24	1.21	1.21	1.21	1.21	1.24	1.21	1.21	1.21	1.21	
Stocks														
Prices:														
Dow-Jones:														
Industrials (30).....dol. per share.	155.8	106.0	113.5	116.9	122.7	127.1	131.5	130.4	144.3	141.8	145.9	151.8	155.9	
Public utilities (20).....dol. per share.	31.7	17.9	19.2	21.4	22.5	25.9	28.7	28.0	28.9	28.8	30.9	32.5	30.9	
Railroads (20).....dol. per share.	47.2	30.1	31.0	32.5	33.6	35.4	36.0	33.8	37.0	40.3	43.3	48.5	48.0	
New York Times (50).....dol. per share.	121.63	85.68	89.84	95.83	98.91	102.59	105.78	108.16	113.80	111.27	116.06	120.00	120.95	
Industrials (25).....dol. per share.	206.14	147.56	155.64	166.03	171.78	177.22	183.20	189.58	197.63	190.86	197.67	201.17	203.97	
Railroads (25).....dol. per share.	37.10	23.81	24.05	25.63	26.05	27.96	28.37	26.74	29.97	31.69	34.46	38.84	37.94	
Standard Statistics (421).....1926=100.	106.6	67.5	73.1	76.0	79.4	83.3	85.0	86.1	94.2	95.7	101.7	106.7	108.7	
Industrials (351).....1926=100.	122.7	78.9	85.5	88.0	91.7	95.2	97.5	99.5	108.4	109.8	116.0	121.5	124.6	
Public utilities (37).....1926=100.	99.4	59.1	64.5	70.4	73.9	81.6	81.9	82.1	91.0	92.0	99.1	103.0	102.8	
Railroads (33).....1926=100.	47.7	29.4	31.0	32.7	34.1	35.9	37.0	34.5	38.3	41.4	45.2	49.6	49.2	
Banks, N. Y. (20).....1926=100.	64.0	47.4	47.3	49.8	56.8	61.7	56.6	55.8	63.5	60.1	70.5	65.8	66.4	
Fire insurance (20).....1926=100.	96.6	75.2	79.2	83.2	89.7	93.3	93.0	92.8	96.0	101.7	107.5	106.8	102.1	
Sales:														
Market value of shares sold:														
All registered exchanges, total*.....thous. of dol.	1,936,373	875,333	1,214,893	987,346	1,138,644	1,610,330	1,407,019	1,912,161	2,250,677	1,979,149	2,439,219	2,503,129	2,420,960	
On New York Stock Exchange*.....thous. of dol.	1,680,019	746,776	1,034,753	852,493	990,281	1,392,860	1,241,475	1,659,690	1,952,075	1,738,247	2,069,564	2,140,084	2,092,308	
Volume of shares sold:														
On all registered exchanges, total*.....thous. of shares.	77,916	41,662	53,511	41,822	48,696	70,180	59,433	81,106	99,864	82,870	119,592	120,963	101,923	
On New York stock exchange: †														
Total (<i>Sec. and Exch. Com.</i>).....thous. of shares.	56,935	29,916	39,552	31,490	37,782	60,372	46,531	62,555	77,474	63,344	87,502	85,305	75,532	
Total excl. of odd lot and stopped sales (<i>New York Times</i>).....thous. of shares.	39,616	22,408	30,438	22,340	29,429	42,923	34,748	46,663	57,463	45,590	67,211	60,871	51,025	
Values, and shares listed, <i>N. Y. S. E.</i> :														
Market value all listed shares.....mills. of dol.	47,774	33,548	34,549	36,227	38,913	39,801	40,479	43,002	44,951	46,946	50,165	50,202	51,668	
Number of shares listed.....millions.	1,337	1,302	1,304	1,304	1,308	1,307	1,307	1,307	1,309	1,318	1,321	1,323	1,330	
Yields:														
Preferred, <i>Standard Statistics</i> :														
Industrials, high grade (20).....percent..	5.04	5.30	5.19	5.22	5.19	5.17	5.19	5.19	5.12	5.11	5.10	5.05	5.02	
Stockholders (Common Stock)														
American Tel. & Tel. Co., total.....number				671,324				664,095		657,651			653,435	
Foreign.....number				7,847				7,816		7,825			7,859	
Pennsylvania Railroad Co., total.....number				231,970				230,086		227,251			225,120	
Foreign.....number				3,145				3,126		3,111			3,101	
U. S. Steel Corporation, total.....number				190,375				187,533		184,680			181,493	
Foreign.....number				4,021				3,979		3,925			3,870	
Shares held by brokers.....percent of total				19.55				20.40		21.56			21.75	

FOREIGN TRADE

INDEXES														
Value:														
Exports, unadjusted.....1923-25=100.	51	43	44	45	46	45	52	58	71	59	52	48	51	
Exports, adjusted for seasonal variation.....1923-25=100.	53	45	46	50	52	49	50	48	62	56	51	53	51	
Imports, unadjusted.....1923-25=100.	63	53	53	49	55	52	50	59	52	58	58	60	62	
Imports, adjusted for seasonal variation.....1923-25=100.	58	49	52	51	59	54	53	58	52	58	57	60	55	
Quantity exports:														
Total, agricultural products:														
Unadjusted.....1910-14=100.	44	41	40	44	39	36	64	87	128	96	64	51	51	
Adjusted*.....1910-14=100.	52	48	48	58	54	59	64	98	98	76	57	55	52	
Total, excluding cotton:														
Unadjusted.....1910-14=100.	34	30	35	33	33	35	52	61	74	49	43	37	41	
Adjusted*.....1910-14=100.	36	32	37	37	37	35	48	53	68	45	42	40	41	

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey.	1936			1935							1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March
FOREIGN TRADE—Continued													
VALUE \$													
Exports, incl. reexports.....thous. of dol.	192,629	164,350	165,457	170,193	173,371	172,204	198,189	221,238	269,310	223,514	197,958	181,838	194,792
By grand divisions and countries:													
Africa.....thous. of dol.	9,215	8,006	6,797	7,927	9,211	9,950	6,279	8,878	9,427	9,093	7,700	8,307	10,553
Asia and Oceania.....thous. of dol.	39,337	34,100	33,441	33,325	31,598	29,475	37,400	34,143	51,058	50,946	40,290	32,553	38,332
Japan.....thous. of dol.	16,211	13,719	13,977	14,108	11,864	11,680	16,996	16,402	26,945	26,885	18,753	13,251	16,401
Europe.....thous. of dol.	78,247	63,388	64,945	69,380	69,722	72,590	96,926	115,315	144,510	110,183	91,669	83,697	82,932
France.....thous. of dol.	9,311	8,614	9,298	8,741	7,345	7,824	7,316	10,746	18,817	15,701	11,666	9,794	8,388
Germany.....thous. of dol.	7,787	4,819	4,980	7,027	6,348	5,553	8,891	9,885	14,363	12,327	7,136	8,803	9,489
Italy.....thous. of dol.	4,827	4,156	3,552	5,565	5,167	5,596	4,796	6,529	9,125	7,944	5,420	7,571	5,891
United Kingdom.....thous. of dol.	27,954	20,550	24,238	21,924	24,306	32,280	53,513	59,098	62,481	41,823	37,863	32,304	32,012
North America, northern.....thous. of dol.	32,128	28,957	31,580	28,170	30,141	28,611	28,063	31,084	28,170	22,137	27,390	25,638	27,945
Canada.....thous. of dol.	31,557	28,582	30,636	27,723	29,679	27,986	27,418	30,349	27,473	21,760	26,990	25,275	27,356
North America, southern.....thous. of dol.	17,902	15,747	16,195	17,342	17,624	16,216	15,700	18,090	18,628	17,729	16,693	10,281	19,593
Mexico.....thous. of dol.	5,932	5,370	5,625	6,368	6,004	4,768	4,916	5,817	5,353	6,025	5,642	5,277	6,395
South America.....thous. of dol.	15,801	14,150	12,699	14,048	15,064	15,363	13,821	13,728	17,517	13,408	14,217	15,361	15,438
Argentina.....thous. of dol.	4,031	3,864	3,535	4,383	4,622	4,916	4,143	3,436	4,948	3,556	3,784	4,154	3,876
Brazil.....thous. of dol.	3,704	4,024	3,158	3,474	3,733	3,596	3,196	3,414	4,537	3,276	3,950	4,214	4,109
Chile.....thous. of dol.	1,562	1,088	1,119	1,209	1,432	1,069	1,283	1,089	1,698	1,216	1,193	1,254	1,274
By economic classes:													
Exports, domestic.....thous. of dol.	189,408	160,709	159,789	167,225	168,006	169,761	195,537	218,138	266,730	220,977	195,085	179,195	192,081
Crude materials.....thous. of dol.	40,431	35,222	36,920	40,600	38,340	40,875	68,677	82,604	112,678	82,685	59,770	50,054	44,486
Raw cotton.....thous. of dol.	22.8	21.8	19.4	23.4	19.2	16.6	31.8	45.9	75.1	56.8	35.7	26.6	26.3
Foodstuffs, total.....thous. of dol.	14,199	12,875	15,404	15,467	15,366	15,629	22,599	23,695	26,780	19,697	15,863	14,763	16,848
Foodstuffs, crude.....thous. of dol.	4,949	3,801	3,715	4,014	5,220	4,788	7,074	7,974	5,925	5,169	4,349	4,020	5,087
Foodstuffs, mfgd.....thous. of dol.	9,250	9,074	11,689	11,453	10,146	10,841	15,525	15,721	20,855	14,528	11,514	10,743	11,761
Fruits and prep.....thous. of dol.	5.5	4.0	4.7	5.6	6.4	6.6	11.8	12.5	13.8	9.4	6.3	6.8	6.8
Meats and prep.....thous. of dol.	3.3	3.2	4.3	3.3	3.3	2.6	2.6	2.8	4.2	3.3	3.3	2.9	3.5
Wheat and flour.....thous. of dol.	1.4	1.2	1.1	1.1	1.2	1.2	1.3	1.5	1.4	1.2	1.3	1.4	1.4
Manufactures, semi.....thous. of dol.	33,802	26,205	26,430	28,914	28,135	31,018	29,309	30,291	34,319	31,702	28,621	28,319	32,096
Manufactures, finished.....thous. of dol.	100,976	83,406	81,035	82,246	86,196	82,239	75,152	81,548	92,953	86,894	90,831	86,059	98,652
Automobiles and parts.....thous. of dol.	23.0	22.0	18.6	20.1	19.4	15.7	13.3	14.1	21.9	18.7	22.1	22.1	24.0
Gasoline.....thous. of dol.	5.1	3.1	4.5	6.4	6.3	5.8	6.1	5.1	7.5	5.1	3.6	3.3	3.3
Machinery.....thous. of dol.	30.7	22.8	22.2	20.6	23.3	23.9	20.5	23.5	25.5	22.5	25.5	24.6	27.9
Imports, total #3.....thous. of dol.	202,789	170,567	170,559	156,756	177,968	169,030	161,653	189,240	169,386	186,864	187,440	192,776	198,686
Imports for consumption*.....thous. of dol.	199,787	166,152	166,791	155,314	174,162	180,444	168,689	189,688	169,386	179,586	186,351	189,589	194,281
By grand divisions and countries: #3													
Africa.....thous. of dol.	5,801	3,771	2,363	3,085	3,098	3,129	2,424	2,579	3,235	3,714	4,212	4,483	4,936
Asia and Oceania.....thous. of dol.	65,671	50,256	46,360	45,743	55,352	52,112	52,380	57,319	46,230	55,693	56,977	58,590	57,435
Japan.....thous. of dol.	13,286	11,276	11,668	10,441	11,496	12,839	13,888	16,594	14,106	14,213	15,086	14,435	12,926
Europe.....thous. of dol.	51,637	46,418	47,725	43,292	43,849	46,635	52,915	65,053	55,009	56,019	53,493	51,612	55,491
France.....thous. of dol.	4,538	5,875	3,914	4,340	3,610	4,557	4,796	7,565	5,433	5,168	5,539	4,321	5,347
Germany.....thous. of dol.	5,870	6,451	5,747	5,338	5,109	6,491	7,326	6,738	8,152	5,729	5,650	6,740	6,740
Italy.....thous. of dol.	3,017	3,560	2,533	2,503	2,223	2,795	2,924	4,723	4,528	3,553	2,749	2,586	2,947
United Kingdom.....thous. of dol.	14,712	11,513	12,883	11,153	12,389	11,711	14,895	15,820	14,214	13,577	15,990	16,132	16,730
North America, northern.....thous. of dol.	26,923	22,677	27,394	23,389	24,480	23,905	27,334	29,741	27,258	27,901	24,675	23,020	27,222
Canada.....thous. of dol.	26,710	22,357	26,984	22,563	23,773	23,266	26,708	28,673	26,576	27,320	24,272	22,926	26,836
North America, southern.....thous. of dol.	25,829	20,152	19,485	18,112	22,587	32,359	11,845	10,183	8,988	11,139	23,280	24,636	24,252
Mexico.....thous. of dol.	4,826	3,420	3,516	3,080	3,267	2,979	3,014	3,227	3,048	4,220	3,860	4,688	5,094
South America.....thous. of dol.	23,925	22,879	23,465	21,753	24,795	22,304	21,791	24,813	22,089	25,121	23,704	27,247	24,945
Argentina.....thous. of dol.	5,223	4,853	5,413	6,336	6,611	6,687	4,970	5,251	4,498	5,154	4,862	4,638	5,108
Brazil.....thous. of dol.	7,216	7,549	7,818	6,044	8,384	7,394	8,205	9,934	8,530	9,414	9,158	11,053	9,466
Chile.....thous. of dol.	3,442	3,388	2,712	1,860	1,657	712	1,515	1,344	2,424	1,969	1,421	3,787	2,748
By economic classes: #3													
Crude materials.....thous. of dol.	62,076	45,900	44,361	43,733	53,029	50,212	49,844	55,398	46,045	55,737	58,412	58,613	57,749
Foodstuffs, crude.....thous. of dol.	28,690	27,514	26,337	23,078	24,232	24,726	23,653	29,492	24,942	27,116	26,543	28,745	31,221
Foodstuffs, manufactured.....thous. of dol.	37,035	28,588	28,661	26,342	32,291	38,849	20,742	22,256	18,909	17,712	28,733	31,547	32,338
Manufactures, semi.....thous. of dol.	37,577	30,729	33,577	31,715	32,106	31,290	38,422	38,587	36,305	42,768	39,690	40,060	36,127
Manufactures, finished.....thous. of dol.	34,409	33,422	33,855	30,446	32,504	35,367	36,027	43,955	36,606	36,253	32,964	30,625	36,847

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dol.....	6,079	7,918	7,593	7,619	7,671	8,053	8,029	7,936	8,586	7,745	7,706	-----	-----
Operating income.....thous. of dol.....	142	133	134	136	139	142	137	140	141	143	127	-----	-----
Electric Street Railways													
Fares, average (268 cities).....cents.....	8,092	8,120	8,120	8,120	8,101	8,101	8,101	8,101	8,101	8,101	8,101	8,101	8,100
Passengers carried.....thousands.....	790,696	747,350	748,630	693,542	663,348	662,696	685,430	764,558	742,270	799,787	797,242	780,142	814,298
Operating revenues [†]thous. of dol.....	54,733	54,634	50,929	49,041	49,244	50,323	55,442	53,788	58,138	57,874	56,443	58,752	58,752
Steam Railways													
Freight carloading (F. R. B.):													
Index, unadjusted.....1923-25=100.....	66	59	61	63	60	64	70	73	67	62	63	65	62
Coal.....1923-25=100.....	64	53	60	72	48	56	66	76	74	79	88	106	60
Coke.....1923-25=100.....	58	46	50	49	40	43	56	61	62	73	80	89	56
Forest products.....1923-25=100.....	42	35	35	37	38	42	44	43	39	37	38	37	42
Grain and products.....1923-25=100.....	66	57	55	56	69	90	90	78	69	61	67	66	72
Livestock.....1923-25=100.....	38	38	38	30	30	39	54	63	50	39	31	35	35
Merchandise, l. c. l.....1923-25=100.....	65	65	65	64	63	64	67	67	66	62	60	60	63
Ore.....1923-25=100.....	27	25	71	83	87	87	90	79	32	14	15	15	15
Miscellaneous.....1923-25=100.....	79	69	67	67	67	68	77	82	76	67	63	63	73
Index, adjusted.....1923-25=100.....	69	61	61	63	58	60	62	64	66	71	70	70	66
Coal.....1923-25=100.....	77	63	67	83	54	58	61	67	67	74	78	97	63
Coke.....1923-25=100.....	61	49	50	54	46	48	57	60	61	68	73	79	55
Forest products.....1923-25=100.....	40	33	33	35	39	40	42	42	40	45	42	36	40
Grain and products.....1923-25=100.....	86	74	68	64	58	75	74	70	65	62	70	68	85
Livestock.....1923-25=100.....	41	41	41	35	36	44	45	47	44	39	38	33	41
Merchandise, l. c. l.....1923-25=100.....	63	63	63	64	64	64	65	64	64	66	64	62	62
Ore.....1923-25=100.....	53	49	47	46	48	51	55	56	46	58	62	62	64
Miscellaneous.....1923-25=100.....	77	67	64	64	63	62	65	70	77	86	79	74	77

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935												1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March		
TRANSPORTATION AND COMMUNICATIONS—Continued															
TRANSPORTATION—Continued															
Steam Railways—Continued															
Freight carloading (A. A. R.):															
Total cars.....thousands..	2,545	* 2,302	2,327	3,035	2,229	3,102	2,632	2,882	3,179	2,319	2,353	3,135	2,419		
Coal.....thousands..	445	* 378	394	621	318	491	446	544	625	522	587	906	423		
Coke.....thousands..	28	* 22	23	30	19	26	26	30	36	33	37	54	27		
Forest products.....thousands..	121	102	100	131	106	152	124	126	137	104	104	134	122		
Grain and products.....thousands..	123	108	102	127	120	211	162	148	157	109	121	151	136		
Livestock.....thousands..	50	52	52	51	39	64	69	87	84	51	52	53	48		
Merchandise, l. c. l.....thousands..	647	* 642	639	768	601	798	641	667	788	586	566	730	622		
Ore.....thousands..	35	* 39	102	159	131	171	135	130	67	21	23	28	21		
Miscellaneous.....thousands..	1,096	* 960	915	1,148	894	1,189	1,029	1,150	1,284	892	864	1,078	1,017		
Freight-car surplus, total.....thousands..	179	310	305	272	296	245	229	208	252	271	231	171	205		
Box.....thousands..	97	175	189	175	178	152	133	125	143	155	138	104	104		
Coal.....thousands..	42	88	68	50	73	53	59	48	65	68	47	22	61		
Financial operations (class I railways):															
Operating revenues.....thous. of dol..	313,408	* 274,663	279,549	281,336	275,349	294,018	306,960	341,018	301,331	296,225	299,099	300,459	308,304		
Freight.....thous. of dol..	221,968	224,330	225,183	220,490	234,966	249,926	284,614	248,146	225,826	241,160	245,145	251,821			
Passenger.....thous. of dol..	27,181	27,114	31,053	31,604	33,849	30,820	28,608	27,848	34,374	34,102	31,902	30,516			
Operating expenses.....thous. of dol..	235,073	* 209,416	209,196	216,464	217,931	221,238	218,040	232,516	218,583	234,053	231,779	235,906	236,579		
Net railway operating income.....thous. of dol..	41,548	* 34,709	39,505	34,025	26,851	42,074	57,359	75,425	54,234	46,040	35,765	33,595	35,206		
Operating results (class I railways):															
Freight carried 1 mile.....mills. of tons..	23,320	24,662	25,933	23,167	25,936	27,715	31,200	27,468	26,175	27,858	26,311				
Receipts per ton-mile.....cents..	1.041	1.016	.974	1.059	1.005	.983	.999	.988	.987	.960					
Passengers carried 1 mile.....millions..	1,386	1,377	1,594	1,710	1,855	1,660	1,475	1,436	1,787	1,695					
Waterway Traffic															
Canals:															
Cape Cod.....thous. of short tons..	227	213	230	227	229	206	202	270	208	238	224	81	200		
New York State.....thous. of short tons..	228	329	554	482	519	576	574	800	655	0	0	0	0		
Panama, total.....thous. of long tons..	2,430	2,079	2,292	2,081	1,778	2,019	1,994	2,229	2,050	2,188	2,149	2,155	2,634		
U. S. vessels.....thous. of long tons..	1,023	811	938	862	715	848	907	983	843	852	775	813	981		
St. Lawrence.....thous. of short tons..	187	157	919	882	1,007	1,024	963	992	865	44	0	0	0		
Sault Ste. Marie.....thous. of short tons..	37	888	5,985	7,058	7,503	7,731	7,148	7,454	4,087	440	0	0	0		
Suez.....thous. of metric tons..	2,461	2,161	2,135	1,958	2,636	1,956	2,225	2,955	2,029	2,043	1,864	2,119			
Welland.....thous. of short tons..	95	484	1,122	1,072	1,128	1,334	1,180	1,151	1,313	167	0	0	0		
Rivers:															
Allegheny.....thous. of short tons..	226	191	246	273	293	238	200	226	267	191	112	43	56		
Mississippi (Government barges).....thous. of short tons..	188	154	152	133	143	146	143	144	149	98	98	102	140		
Monongahela.....thous. of short tons..	1,928	1,142	1,383	1,561	1,271	1,491	1,239	1,514	1,707	1,664	1,270	547	1,327		
Ohio (Pittsburgh to Wheeling).....thous. of short tons..	863	754	877	881	928	967	782	880	956	834	635	56	520		
Ocean traffic:															
Clearances, vessels in foreign trade.....thous. of net tons..	4,872	5,188	5,703	5,958	6,379	6,791	5,786	5,580	5,162	4,351	3,521	4,305	4,639		
Foreign.....thous. of net tons..	3,329	3,435	3,699	3,852	4,099	4,436	3,831	3,670	3,331	2,948	3,184	3,049	3,225		
United States.....thous. of net tons..	1,542	1,753	2,004	2,106	2,280	2,355	1,955	1,910	1,831	1,403	1,337	1,256	1,414		
Shipbuilding. (See Trans. Equip.)															
Travel															
Airplane travel:															
Express carried.....pounds..	231,237	258,924	330,970	335,762	392,212	417,223	488,019	361,839	400,061	354,301	* 353,293	* 535,736			
Miles flown.....thous. of miles..	4,194	4,749	4,993	5,605	5,756	5,360	5,288	4,301	4,429	4,245	3,958	* 4,860			
Passengers carried.....number..	61,499	64,971	73,896	85,546	89,581	77,370	70,924	50,534	53,507	44,061	41,330	* 70,926			
Passenger-miles flown.....thous. of miles..	26,747	27,075	31,226	34,042	35,732	32,024	28,788	20,837	23,046	18,983	18,122	* 31,730			
Hotel business:															
Average sale per occupied room.....dollars..	3.00	2.91	2.77	2.86	2.87	2.98	2.94	2.99	3.12	2.95	2.94	3.01	2.89		
Rooms occupied.....percent of total..	68	* 63	61	58	56	57	60	64	61	56	68	66	65		
Foreign travel:															
Arrivals, U. S. citizens.....number..	23,374	* 19,447	19,519	26,638	51,930	50,177	27,479	14,202	13,648	16,674	20,991	30,678			
Departures, U. S. citizens.....number..	16,536	19,033	19,342	31,376	51,512	39,007	24,159	19,678	12,781	17,130	21,189	26,081			
Emigrants.....number..	2,249	2,697	2,412	* 2,884	4,111	4,430	3,382	3,708	2,984	2,980	1,926	2,108			
Immigrants.....number..	2,516	2,951	2,817	* 2,524	3,711	3,679	4,288	2,856	2,797	2,540	2,252	2,591			
Passports issued.....number..	15,596	12,674	22,854	24,879	13,546	7,587	4,814	4,174	4,202	4,121	5,098	4,918	8,071		
National parks:															
Visitors.....number..	98,856	90,914	100,593	317,182	664,422	723,320	268,398	77,723	41,210	36,112	69,648	68,894	98,791		
Automobiles.....number..	17,813	15,908	28,176	84,368	158,005	183,171	72,731	18,141	7,828	7,020	12,967	10,899	13,323		
Pullman Co.:															
Passengers carried.....thousands..	1,193	1,146	1,309	1,286	1,425	1,364	1,278	1,246	1,409	1,533	1,359	1,312			
Revenues, total.....thous. of dol..	3,675	3,660	4,220	4,210	4,374	4,251	4,143	3,864	4,094	5,035	4,326	4,479			
COMMUNICATIONS															
Telephones:															
Operating revenues.....thous. of dol..	82,127	83,406	81,757	82,063	82,360	82,653	86,328	85,330	86,111	* 86,783	85,364	88,909			
Station revenues.....thous. of dol..	54,483	54,998	54,006	53,187	52,909	53,923	56,245	56,732	56,055	* 57,167	56,329	57,594			
Tolls, message.....thous. of dol..	20,566	21,250	20,569	21,524	22,189	21,402	22,630	21,213	22,314	* 21,595	21,271	23,459			
Operating expenses.....thous. of dol..	57,499	59,059	57,443	59,683	58,255	57,394	59,321	59,741	60,085	* 59,498	57,649	59,582			
Net operating income.....thous. of dol..	16,214	16,052	16,025	14,401	16,036	16,966	18,529	17,386	17,367	* 17,291	17,746	19,165			
Telephones in service, end of mo.thousands..	14,303	14,355	14,335	14,323	14,350	14,446	14,512	14,568	14,621	* 14,770	14,839	14,921			
Telegraphs and cables:															
Operating revenues.....thous. of dol..	9,377	9,809	9,372	9,224	9,568	9,375	9,830	9,096	10,245	9,223	8,978	10,046			
Commercial telegraph tolls.....thous. of dol..	7,366	7,634	7,268	7,161	7,440	7,198	7,545	6,882	7,951	7,120	6,851	7,757			
Operating expenses.....thous. of dol..	7,790	7,964	7,824	7,942	7,959	7,682	7,989	7,708	8,475	8,050	7,793	8,283			
Operating income.....thous. of dol..	1,195	1,450	1,156	894	1,219	1,306	1,452	1,002	1,377	744	760	1,326			

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

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

* New series. Data on airplane travel covers scheduled airlines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series for 1934 and 1935 are for 57 carriers representing about 95 percent of all carriers according to the 1932 census, based on revenues for all companies. Beginning January 1936, data are for 62 carriers representing about 95 percent. Revised data for 62 companies for 1935 are as follows: Total operating revenues, January \$81,778,000, February \$78,142,000, March \$81,514,000; station revenues, January \$84,859,000, February \$53,021,000, March \$54,312,000; message tolls, January \$19,862,000, February \$18,005,000, March \$20,131,000; operating expenses, January \$58,003,000, February \$55,595,000, March \$57,478,000; net operating income, January \$15,467,000, February \$14,316,000, March \$15,882,000; stations in service, end of month, January 14,246,000, February 14,285,000, March 14,334,000. † This figure covers room revenue only.

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

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

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

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Alcohol:														
Denatured:														
Consumption (disposed of)														
thous. of wine gal.	5,901	5,238	5,773	5,536	7,213	8,359	10,064	17,947	10,816	7,950	6,143	5,954	5,548	
Production	5,953	5,554	5,864	5,651	8,192	8,580	10,211	17,160	10,297	7,736	6,207	5,939	5,598	
Stocks, end of month	1,777	1,694	1,750	1,793	2,750	2,959	3,148	2,351	1,836	1,632	1,739	1,718	1,720	
Ethyl:														
Production	11,948	14,235	15,791	14,611	16,704	16,646	19,607	23,988	19,729	17,190	13,179	12,747	13,899	
Stocks, warehoused, end of month	21,224	18,092	22,213	24,468	26,055	25,852	25,501	16,954	16,688	18,461	19,386	20,315	21,894	
Withdrawn for denaturing														
thous. of proof gal.	9,974	9,207	9,921	9,398	14,046	14,632	17,660	29,193	17,509	12,921	10,433	9,860	9,367	
Tax paid*	2,441	1,510	1,591	1,642	1,771	1,676	1,911	2,445	2,223	1,903	1,840	1,649	2,054	
Methanol:														
Exports, refined	41,915	30,471	33,621	66,077	55,125	36,422	51,490	102,296	39,230	63,733	105,895	40,843	73,349	
Price, refined, wholesale, N. Y.	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	
Production:														
Crude (wood distilled)*†	426,313	450,941	452,322	385,472	379,309	403,020	405,034	454,233	478,474	478,331	494,081	494,144	476,496	
Synthetic	1,692,921	1,167,282	1,203,143	1,198,186	1,278,505	1,389,812	1,539,554	2,508,978	2,373,475	1,654,794	1,418,863	1,540,171	1,631,832	
Explosives:														
Shipments†	27,483	23,202	22,659	22,193	22,189	23,957	27,940	29,498	26,876	25,509	28,492	28,825	25,514	
Sulphur and sulphuric acid:														
Sulphur, production (quarterly)*				271,452			352,690			374,276			389,608	
Sulphuric acid (104 plants):														
Consumed in production of														
fertilizer	93,873	87,944	75,690	94,980	99,673	101,708	131,441	125,496	132,508	125,730	117,864	106,785		
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	139,333	111,102	99,176	110,249	123,209	130,260	149,729	153,792	172,823	156,878	152,860	141,339		
Purchases:														
From fertilizer mfrs.	11,760	11,610	16,830	27,714	35,573	35,742	33,396	35,134	30,185	24,932	13,352	15,722		
From others	13,397	13,186	20,862	23,334	10,632	12,111	17,540	18,946	22,402	22,193	15,111	15,988		
Shipments:														
To fertilizer mfrs.	33,855	18,473	25,381	24,684	28,516	30,888	28,031	29,525	38,363	35,007	20,921	22,307		
To others	40,293	29,714	34,382	40,739	48,404	46,717	50,802	45,478	51,116	47,163	37,170	54,306		
FERTILIZER														
Consumption, Southern States†														
thous. of short tons	1,023	704	237	66	17	44	95	151	86	124	341	545	1,402	
Exports, total†	117,628	93,456	157,462	63,402	102,467	153,316	208,797	161,955	153,467	137,754	164,458	149,917	178,789	
Nitrogenous†	17,515	5,551	21,116	5,244	15,319	39,752	28,507	34,219	36,216	17,723	34,025	36,326	31,552	
Phosphate materials†	91,481	82,946	126,226	50,637	77,054	110,633	172,425	115,797	104,520	114,438	112,802	105,420	133,762	
Prepared fertilizers	301	98	245	179	421	235	2,181	1,806	186	62	1,233	276	139	
Imports, total†	189,085	178,827	193,512	69,787	43,174	34,800	51,317	71,956	155,686	143,580	149,473	218,892	173,708	
Nitrogenous†	149,968	113,829	102,475	37,141	20,899	20,640	32,794	39,951	50,970	75,301	89,538	165,555	134,406	
Nitrate of soda†	100,982	83,415	75,872	16,918	2,200	2,742	9,961	10,641	22,256	38,528	32,642	92,739	62,115	
Phosphate†	3,368	4,486	4,309	5,608	1,350	1,248	1,206	4,104	4,166	8,075	4,299	6,332	4,252	
Potash†	28,553	56,045	76,743	23,436	19,909	10,797	12,074	21,704	70,791	56,899	53,097	43,885	31,749	
Price, nitrate of soda, 95 percent, N. Y.	1.325	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.285	1.325	
Superphosphate, bulk:														
Production	203,152	168,384	167,095	205,105	221,772	226,317	281,892	288,307	320,800	298,073	259,374	257,728		
Shipments to consumers	169,152	79,704	24,973	19,396	16,422	82,059	87,313	29,178	28,438	33,163	54,687	238,498		
Stocks, end of month	814,804	831,536	870,835	914,169	979,038	1,013,399	1,102,407	1,199,542	1,217,767	1,190,315	1,137,700	953,739		
NAVAL STORES														
Pine oil:														
Production	374,585	370,222	378,395	360,889	373,417	354,389	335,318	323,125	336,178	303,625	343,038	354,433	346,676	
Rosin, gum:														
Price, wholesale "B", N. Y.	4.51	4.67	4.65	4.64	4.85	4.83	5.18	5.50	5.61	5.28	4.91	4.68	4.45	
Receipts, net 3 ports	58,894	69,290	97,354	110,998	124,401	120,950	88,784	93,917	95,860	75,552	41,226	23,348	32,002	
Stocks, 3 ports, end of month	144,782	250,213	258,255	272,312	311,355	324,539	310,697	306,658	334,226	315,021	271,749	222,638	156,291	
Rosin, wood:														
Production	54,209	46,028	47,867	47,293	47,651	48,063	47,388	43,719	47,214	43,894	52,156	52,693	51,326	
Stocks, end of month	87,257	95,283	95,829	91,477	89,015	86,730	86,485	76,311	72,861	72,901	80,278	83,021	83,346	
Turpentine, gum:														
Price, wholesale, N. Y.	.40	.52	.52	.50	.48	.46	.45	.48	.49	.47	.48	.47	.42	
Receipts, net 3 ports	15,157	18,410	24,366	32,128	35,293	31,136	18,798	20,646	20,101	13,350	3,808	1,442	4,800	
Stocks, 3 ports, end of month	87,971	85,846	103,831	122,631	131,960	131,273	134,539	142,625	145,216	135,959	125,285	114,789		
Turpentine, wood:														
Production	8,662	7,049	7,004	6,787	7,261	7,324	7,550	6,910	7,474	7,355	9,042	8,740	8,580	
Stocks, end of month	10,610	7,122	4,588	3,278	2,997	2,910	2,937	3,023	4,001	5,531	8,553	11,582	10,733	
OILS, FATS, AND BYPRODUCTS														
Animal fats and byproducts and fish oils (quarterly):														
Animal fats:†														
Consumption, factory				212,053			203,048			210,541				
Production				306,659			275,430			319,916				
Stock, end of quarter				386,852			361,160			364,010				
Gelatin, edible:														
Production				5,052			2,853			5,323			5,597	
Stocks, end of quarter				8,526			6,841			7,987			8,590	
Greases:†														
Consumption, factory				51,146			45,324			52,121				
Production				64,916			64,399			68,942				
Stocks, end of quarter				63,732			66,856			63,645				
Lard compounds and substitutes:†														
Production				293,425			457,595			469,674				
Stocks, end of quarter				29,747			32,575			39,890				

* Revised.

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

† Revised series, see p. 36 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer; for 1933 revisions on exports see p. 29 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue; for revised data for crude methanol production for 1933, see p. 36 of the May 1934 issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on p. 19 of the March 1935 issue; for 1934 on p. 19 of the November 1935 issue. For revised series on explosives for period January 1930-October 1933 see p. 19 of the January 1934 issue.

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

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

† Figures since January 1922 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		January	Febru- ary	March
CHEMICALS AND ALLIED PRODUCTS—Continued														
OILS, FATS, AND BYPRODUCTS—Con.														
Animal fats and byproducts and fish oils— Continued.														
Fish oils (quarterly):†														
Consumption, factory.....thous. of lb.				59,139			63,346			67,328				
Production.....thous. of lb.				9,143			67,249			117,078				
Stocks, end of quarter.....thous. of lb.				172,371			187,916			212,667				
Vegetable oils and products:														
Vegetable oils, total:														
Consumption, factory (quarterly)†				628,186			609,071			1,004,980				
Exports.....thous. of lb.	478	939	632	251	593	696	383	237	338	329		526	181	618
Imports#.....thous. of lb.	107,837	91,445	96,622	121,023	95,895	89,492	92,174	87,810	79,966	114,354		94,611	77,068	82,903
Production (quarterly)†.....thous. of lb.				357,167			456,913			950,784				
Stocks, end of quarter:†														
Crude.....thous. of lb.				507,571			536,998			632,757				
Refined.....thous. of lb.				602,217			355,800			477,563				
Copra and coconut oils:														
Copra:														
Consumption, factory (quarterly)				35,733			48,424			66,737				
Imports#.....short tons.	16,791	15,038	11,990	6,858	26,138	10,330	19,535	27,433	32,019	22,873		13,297	24,511	14,974
Stocks, end of quarter.....short tons.				24,605			29,565			40,039				
Coconut or copra oil:														
Consumption, factory:														
Crude (quarterly)†.....thous. of lb.				128,036			130,395			135,073				
Refined, total (quarterly)†														
In oleomargarine.....thous. of lb.	12,334	15,945	13,804	11,472	10,326	13,056	16,771	16,372	15,275	15,024		17,946	27,108	13,289
Imports#.....thous. of lb.	40,336	25,293	27,849	39,040	22,929	29,770	25,965	31,055	21,985	45,122		23,507	37,972	22,532
Production (quarterly):														
Crude.....thous. of lb.				44,502			61,569			84,509				
Refined.....thous. of lb.				83,017			91,345			93,006				
Stocks, end of quarter:†														
Crude.....thous. of lb.				112,507			109,836			127,904				
Refined.....thous. of lb.				26,036			23,560			23,992				
Cottonseed and products:														
Cottonseed:†														
Consumption (crush).....short tons.	133,666	129,372	102,266	68,175	65,302	145,115	436,027	741,295	634,326	518,673		456,656	350,614	252,065
Receipts at mills.....short tons.	31,670	18,886	22,435	24,467	30,868	203,442	760,691	1,096,758	693,101	481,299		244,044	85,646	80,594
Stock at mills, end of month														
short tons.	98,353	248,878	169,047	125,339	89,575	149,446	472,566	828,029	886,804	849,430		636,818	371,850	200,349
Cottonseed cake and meal:														
Exports†.....short tons.	74	24	49	223	20	80	1,420	2,418	1,403	1,382		189	2,567	781
Production.....short tons.	63,599	61,704	46,959	30,313	29,132	65,380	194,282	336,139	287,362	231,337		207,346	163,342	114,649
Stocks at mills, end of month														
short tons.	202,429	263,899	242,204	223,893	198,367	178,358	196,095	253,294	312,279	355,432		358,752	322,211	285,958
Cottonseed oil, crude:†														
Production.....thous. of lb.	43,137	43,525	33,194	22,617	20,772	43,660	127,816	225,168	193,025	154,286		135,623	107,792	81,055
Stocks, end of month.....thous. of lb.	85,206	61,725	47,589	38,036	28,263	27,638	74,537	110,557	119,314	131,843		128,018	126,446	113,413
Cottonseed oil, refined:														
Consumption, factory (quarterly)†				256,192			360,590			361,863				
thous. of lb.				6,425	5,819	6,403	6,714	6,610	8,549	9,120		8,626	10,700	8,178
In oleomargarine.....thous. of lb.	8,347	11,005	7,819	6,425	5,819	6,403	6,714	6,610	8,549	9,120		8,626	10,700	8,178
Price, summer yellow, prime, N. Y.														
dol. per lb.	.094	.103	.105	.101	.096	.099	.102	.104	.103	.107		.101	.097	.094
Production†.....thous. of lb.	65,190	73,380	52,011	37,063	26,066	38,935	73,430	161,333	176,261	139,381		126,945	114,079	84,935
Stocks, end of month.....thous. of lb.	487,536	576,783	540,864	513,358	444,833	178,358	287,347	289,326	343,550	401,284		453,990	489,105	504,033
Flaxseed and products:														
Flaxseed:														
Imports, United States#.....thous. of bu.	1,037	1,160	1,360	1,738	2,240	1,129	1,322	930	1,254	1,690		886	1,414	1,496
Minneapolis and Duluth:														
Receipts.....thous. of bu.	172	139	214	319	205	985	4,009	3,148	952	415		229	99	224
Shipments.....thous. of bu.	95	242	179	70	117	81	389	1,299	1,266	298		142	119	131
Stocks, end of month.....thous. of bu.	791	603	397	344	248	344	2,040	3,326	2,597	2,153		1,928	1,640	1,246
Oil mills:†														
Consumption, quarterly				6,104			5,998			8,264				
thous. of bu.				1,464			3,005			4,270				
Stocks, end of quarter.....thous. of bu.				1,464			3,005			4,270				
Price No. 1, Minneapolis.....dol. per bu.	1.72	1.85	1.77	1.65	1.59	1.53	1.68	1.79	1.80	1.83		1.87	1.84	1.76
Production, crop estimate														
thous. of bu.										14,931				
Stocks, Argentina, end of month														
thous. of bu.		7,874	7,087	6,299	5,315	2,322	4,331	3,543	2,559	1,969		3,150	4,331	5,315
Linseed cake and meal:														
Exports.....thous. of lb.	33,233	36,929	33,201	53,605	39,368	41,787	35,356	37,430	40,983	59,293		39,399	36,225	42,379
Shipments from Minneapolis														
thous. of lb.	23,715	6,114	4,776	4,485	7,544	12,506	21,527	22,647	19,509	22,245		21,782	15,244	21,748
Linseed oil:														
Consumption, factory (quarterly)†				82,888			73,812			75,404				
thous. of lb.				.096	.093	.087	.089	.097	.097	.101		.101	.100	.098
Price, wholesale, N. Y.....dol. per lb.	.095	.095	.096	.096	.093	.087	.089	.097	.097	.101		.101	.100	.098
Production (quarterly)†.....thous. of lb.				116,946			116,667			156,569				
Shipments from Minn.....thous. of lb.	9,372	6,053	6,118	0,045	4,797	5,233	10,235	13,320	6,854	4,069		8,605	7,853	10,200
Stocks at factory, end of quarter				104,995			106,332			146,532				
Oleomargarine:														
Consumption (tax-paid withdrawals)														
thous. of lb.	32,464	38,243	27,785	26,766	17,846	26,193	32,440	32,430	35,501	32,831		37,388	37,851	32,368
Price, standard, uncolored, Chicago														
dol. per lb.	.143	.140	.140	.140	.135	.130	.130	.142	.145	.145		.145	.145	.145
Production.....thous. of lb.	32,302	37,386	30,446	25,222	21,469	25,793	31,855	32,261	33,962	33,506		36,558	38,835	33,794
Vegetable shortenings:•														
Price, tierces, Chicago.....dol. per lb.	.117	.127	.128	.129	.124	.130	.130	.128	.128	.125		.122	.118	.117

* Revised.

† December 1 estimate.

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

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

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

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

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

CHEMICALS AND ALLIED PRODUCTS—Continued

	1935												1936		
	April	May	June	July	August	September	October	November	December	January	February	March	April	May	June
PAINTS															
Paints, varnish, lacquer, and filler products:§															
Total sales.....thous. of dol.....	32,851	36,160	32,326	28,975	28,502	28,536	32,853	25,427	20,039	23,914	20,154	29,906			
Classified.....thous. of dol.....	22,295	24,434	22,118	19,675	19,214	19,039	22,132	17,856	14,271	16,355	14,270	20,660			
Industrial.....thous. of dol.....	9,178	8,689	8,503	8,338	7,777	7,985	9,519	8,986	7,501	8,105	7,073	9,224			
Trade.....thous. of dol.....	13,117	15,745	13,615	11,336	11,438	11,054	12,613	8,870	6,710	8,160	7,197	11,436			
Unclassified (273 estab.)§.....thous. of dol.....	10,557	11,726	10,207	9,300	9,287	9,497	10,721	7,571	5,768	7,559	5,884	9,245			
Plastic, cold-water paints, and calcimines:															
Sales:															
Calcimines.....dollars.....	332,343	376,644	303,229	253,256	266,689	274,829	264,306	212,871	205,543	280,896	*199,183	295,018			
Plastic paints.....dollars.....	36,653	35,563	28,668	29,039	29,261	27,463	34,414	31,760	21,468	31,292	*27,734	45,510			
Cold-water paints.....dollars.....	113,202	128,461	102,892	103,161	107,877	102,379	105,306	77,784	72,918	89,730	76,971				
CELLULOSE PLASTIC PRODUCTS															
Nitro-cellulose:*															
Sheets, rods, and tubes:															
Production.....thous. of lb.....	1,388	1,311	1,292	1,009	1,026	1,285	1,551	1,660	1,298	1,469	1,230	1,322	1,224		
Shipments.....thous. of lb.....	1,319	1,356	1,246	1,017	1,024	1,294	1,435	1,598	1,420	1,398	1,252	1,148	1,239		
Cellulose-acetate:*															
Sheets, rods, and tubes:															
Production.....thous. of lb.....	1,221	1,107	718	317	486	595	882	1,299	1,265	948	869	597	785		
Shipments.....thous. of lb.....	1,097	1,048	649	293	525	578	884	1,239	1,114	859	934	546	939		
ROOFING															
Dry roofing felt:															
Production.....short tons.....	23,713	19,723	21,831	21,454	20,215	20,666	20,419	24,716	16,851	15,780	17,266	19,313	22,528		
Stocks, end of month.....short tons.....	7,086	6,653	6,324	7,252	7,376	7,730	7,376	6,962	7,577	8,935	8,677	7,902	7,999		
Prepared roofing shipments:†															
Total.....thous. squares.....	2,974	2,882	2,213	2,321	2,768	3,102	3,180	1,952	1,186	1,668	3,139	2,591			
Grit roll.....thous. squares.....	606	586	494	576	667	834	850	498	270	366	660	566			
Shingles (all types).....thous. squares.....	908	991	739	635	815	766	869	482	308	341	565	681			
Smooth roll.....thous. squares.....	1,460	1,304	980	1,110	1,286	1,501	1,461	972	607	961	1,914	1,345			

ELECTRIC POWER AND GAS

ELECTRIC POWER															
Production, total†.....mills. of kw.-hr.....	8,870	7,816	8,022	7,875	8,373	8,576	8,206	8,847	8,690	9,139	9,246	* 8,599	* 8,905		
By source:															
Fuel§.....mills. of kw.-hr.....	4,880	4,203	4,301	4,425	4,781	5,246	5,182	5,975	5,432	5,850	5,881	* 5,681	* 5,115		
Water power†.....mills. of kw.-hr.....	3,990	3,612	3,721	3,450	3,592	3,330	3,024	2,872	3,258	3,288	3,365	* 2,918	* 3,790		
By type of producer:															
Central stations†.....mills. of kw.-hr.....	8,395	7,365	7,557	7,419	7,846	8,078	7,731	8,361	8,209	8,588	8,747	* 8,118	* 8,424		
Street railways, manufacturing plants, etc.....mills. of kw.-hr.....	475	451	465	456	527	498	475	486	481	551	499	481	481		
Sales of electrical energy:															
Sales to ultimate consumers, total (Edison Elec. Inst.).....mills. of kw.-hr.....	6,225	6,145	6,147	6,265	6,614	6,635	6,823	6,927	7,029	7,278	6,999	6,913			
Domestic service.....mills. of kw.-hr.....	1,102	1,060	1,059	1,052	1,073	1,135	1,186	1,289	1,368	1,466	1,340	1,254			
Commercial—retail.....mills. of kw.-hr.....	1,129	1,099	1,095	1,128	1,177	1,192	1,220	1,293	1,361	1,403	1,324	1,256			
Commercial—wholesale.....mills. of kw.-hr.....	3,327	3,346	3,396	3,468	3,734	3,676	3,726	3,624	3,493	3,567	3,514	3,649			
Municipal street lighting.....mills. of kw.-hr.....	186	175	152	170	180	189	207	217	227	234	219	209			
Railroads:															
Electrified steam.....mills. of kw.-hr.....	69	66	65	67	67	67	73	79	86	100	96	83			
Street and interurban.....mills. of kw.-hr.....	365	354	331	329	333	328	360	368	439	446	435	394			
Revenues from ultimate consumers (Edison Elec. Inst.).....thous. of dol.....	156,069	153,203	151,437	151,215	156,038	159,073	162,789	169,339	173,459	179,141	171,220	165,650			
GAS															
Manufactured gas:†															
Customers, total.....thousands.....	9,869	9,936	9,949	9,948	9,956	10,023	10,033	9,994	10,005	9,960	9,972				
Domestic.....thousands.....	9,303	9,369	9,389	9,394	9,407	9,473	9,467	9,421	9,425	9,333	9,346				
House heating.....thousands.....	117	120	115	106	104	106	121	128	131	133	135				
Industrial and commercial.....thousands.....	437	435	434	436	433	435	434	437	439	485	481				
Sales to consumers.....millions of cu. ft.....	30,943	30,304	28,897	25,723	24,479	27,492	29,897	30,164	33,480	35,960	36,611				
Domestic.....millions of cu. ft.....	18,742	19,166	19,764	17,601	16,673	19,189	20,008	18,543	18,679	19,622	20,146				
House heating.....millions of cu. ft.....	3,789	3,027	1,271	550	387	550	1,571	3,223	5,716	6,669	7,053				
Industrial and commercial.....millions of cu. ft.....	8,233	7,944	7,720	7,396	7,288	7,600	8,134	8,206	8,861	9,143	9,190				
Revenue from sales to consumers.....thous. of dol.....	31,370	31,834	31,189	28,313	27,137	30,140	31,753	31,308	33,013	34,555	34,653				
Domestic.....thous. of dol.....	22,953	24,275	24,669	22,575	21,539	24,140	24,697	23,416	23,336	23,800	23,322				
House heating.....thous. of dol.....	2,417	1,695	894	419	313	475	1,150	1,849	3,291	4,113	4,612				
Industrial and commercial.....thous. of dol.....	5,857	5,736	5,524	5,216	5,175	5,415	5,782	5,912	6,214	6,495	6,571				
Natural gas:†															
Customers, total.....thousands.....	5,827	5,845	5,836	5,820	5,835	5,880	5,947	6,018	6,039	5,987	6,004				
Domestic.....thousands.....	5,378	5,403	5,409	5,404	5,427	5,468	5,510	5,552	5,563	5,515	5,532				
Industrial and commercial.....thousands.....	448	441	425	415	407	411	435	464	474	470	469				
Sales to consumers.....millions of cu. ft.....	89,515	82,843	74,116	68,272	71,519	75,325	85,028	99,714	113,418	123,778	136,242				
Domestic.....millions of cu. ft.....	28,576	24,608	19,149	14,083	12,519	14,135	18,556	26,726	36,325	43,715	50,131				
Industrial and commercial.....millions of cu. ft.....	59,947	57,168	53,761	53,314	58,049	60,273	65,252	71,691	75,680	78,980	84,673				
Revenues from sales to consumers.....thous. of dol.....	31,599	28,355	24,395	21,095	20,776	22,120	25,805	32,099	38,825	44,312	48,116				
Domestic.....thous. of dol.....	19,273	17,028	14,056	11,192	10,316	11,262	13,677	18,316	23,635	27,964	30,581				
Industrial and commercial.....thous. of dol.....	12,162	11,159	10,178	9,760	10,321	10,718	11,958	13,591	14,981	16,178	17,296				

* Revised.

† New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Series on cellulose products prior to January 1933 not available.

‡ Revised series. Data revised beginning with January 1932; see p. 39 of the April 1935 issue. Revisions for period January 1932 to January 1934, inclusive, will be shown in a subsequent issue.

§ For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 and 1935 data also revised. Revisions not shown in the June 1935 issue and in the May 1936 issue will appear in a subsequent number. Manufactured and natural-gas statistics for the years 1929-35 have been revised. Revised data on manufactured gas are shown on p. 20 of this issue. Data for the natural gas series superseded by current statistics appeared on p. 20 of the May 1935 issue and in the monthly numbers through May 1936. Revisions for entire period will appear in a subsequent issue.

§ For revised data on paint, varnish, and lacquer products for the years on "total" for 1928-35 and "unclassified" for years 1932-35 see p. 20 of the November 19 issue.

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

FOODSTUFFS AND TOBACCO

BEVERAGES														
Fermented malt liquors:*														
Consumption (tax-paid withdrawals)														
thous. of bbl.	3,887	3,431	4,006	4,341	5,465	5,332	3,931	3,790	3,366	3,104	2,679	2,685	3,738	
Production.....thous. of bbl.	4,970	4,465	4,576	4,521	5,335	5,107	3,868	3,735	3,221	3,219	3,335	2,932	4,433	
Stocks, end of month.....thous. of bbl.	8,208	7,219	7,736	7,615	7,341	6,924	6,690	6,496	6,204	6,205	6,640	6,802	7,333	
Distilled spirits:*														
Consumption (tax-paid withdrawals)†														
thous. of proof gal.	6,177	4,901	5,301	4,675	4,265	4,535	7,020	7,807	9,045	8,219	6,019	6,173	6,203	
Whisky.....thous. of proof gal.	5,390	4,384	4,613	4,014	3,486	3,758	6,372	7,076	8,237	7,315	5,421	5,687	5,531	
Production, total.....thous. of proof gal.	23,251	15,171	16,701	15,144	15,610	14,089	16,238	23,002	25,000	24,412	21,910	19,804	22,691	
Whisky.....thous. of proof gal.	21,917	14,329	15,679	14,280	14,557	13,067	13,989	16,549	18,301	19,910	20,340	18,838	21,612	
Stocks, end of month.....thous. of proof gal.	273,798	139,036	150,477	160,755	171,094	180,268	187,729	195,796	205,882	215,518	230,425	242,830	258,221	
Whisky.....thous. of proof gal.	264,389	131,659	142,639	152,807	163,202	172,363	180,066	188,423	197,788	207,154	221,602	233,797	248,946	
Rectified spirits:														
Alcohol, ethyl, withdrawn tax paid (see p. 38):														
Consumption (tax-paid withdrawals)*														
thous. of proof gal.	2,441	1,414	1,451	1,345	1,271	1,385	2,019	2,614	2,969	2,998	2,304	2,028	2,335	
DAIRY PRODUCTS														
Butter:														
Consumption, apparent*†.....thous. of lb.	133,162	139,465	154,367	138,811	133,372	150,704	149,397	148,227	143,320	136,491	127,217	123,556	124,574	
Price, N. Y., wholesale (92-score)														
dol. per lb.	.31	.34	.27	.24	.24	.25	.26	.28	.32	.34	.35	.37	.32	
Production (factory)†.....thous. of lb.	132,194	130,984	179,162	200,733	186,562	157,839	141,141	119,602	94,838	104,426	107,831	108,096	121,157	
Receipts, 5 markets.....thous. of lb.	48,379	44,246	58,860	72,844	72,036	53,000	48,294	42,149	32,898	35,734	42,257	41,211	45,829	
Stocks, cold storage, creamery, end of month.....thous. of lb.	4,997	5,676	33,096	96,392	149,628	156,555	148,822	120,210	71,948	40,117	21,502	8,217	* 5,346	
Cheese:														
Consumption, apparent†.....thous. of lb.	58,961	55,145	61,215	56,641	52,153	53,889	53,989	62,476	52,304	47,085	56,180	54,820	56,559	
Imports#.....thous. of lb.	4,217	4,455	3,735	3,836	2,832	3,647	3,632	6,015	5,880	3,022	3,240	3,794	5,693	
Price, no. 1 Amer. N. Y.....dol. per lb.	.15	.17	.16	.15	.15	.16	.17	.17	.18	.19	.18	.17	.17	
Production (factory)†.....thous. of lb.	48,816	* 42,394	56,909	70,659	68,760	61,513	59,491	53,315	39,464	38,782	43,841	39,809	45,317	
American whole milk†.....thous. of lb.	34,656	* 30,592	44,934	55,607	54,293	51,493	47,448	41,157	27,598	26,912	29,730	26,139	29,733	
Receipts, 5 markets.....thous. of lb.	13,398	10,688	11,803	14,645	18,480	16,687	16,384	16,836	15,423	11,488	10,416	13,339	15,164	
Stocks, cold storage, end of month†														
thous. of lb.	67,946	54,459	56,767	75,291	94,679	105,851	114,953	111,731	104,661	99,572	90,890	79,556	* 73,952	
American whole milk†.....thous. of lb.	55,780	46,593	48,320	64,395	82,397	92,767	102,661	100,670	92,912	86,537	78,197	68,363	* 62,261	
Milk:														
Condensed and evaporated:														
Production:†														
Condensed (sweetened).....thous. of lb.	22,140	23,224	27,349	33,619	23,334	21,689	18,918	17,581	16,856	21,405	19,833	21,254	23,328	
Evaporated (unsweetened)§														
thous. of lb.	181,552	180,943	231,663	269,344	209,278	161,929	138,202	105,325	87,766	102,872	118,301	112,704	144,222	
Exports:														
Condensed (sweetened).....thous. of lb.	246	717	89	265	319	242	235	275	332	474	147	257	229	
Evaporated (unsweetened)														
thous. of lb.	1,765	3,267	3,441	2,432	1,581	1,582	2,383	2,108	2,646	2,585	1,810	2,719	2,463	
Prices, wholesale, N. Y.:														
Condensed (sweetened).....dol. per case	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	
Evaporated (unsweetened)														
dol. per case	3.15	3.00	3.00	3.00	2.80	2.80	2.80	2.80	2.90	3.12	3.15	3.15	3.15	
Stocks, manufacturers, end of month:														
Condensed (sweetened):														
Bulk goods.....thous. of lb.	4,403	5,759	9,571	13,059	13,956	11,648	8,333	5,497	3,373	2,931	2,845	2,329	* 2,741	
Case goods.....thous. of lb.	3,741	5,552	12,284	16,511	18,159	18,460	17,349	14,678	11,697	8,829	6,044	3,659	2,963	
Evaporated (unsweetened):														
Case goods.....thous. of lb.	61,775	74,145	179,684	287,204	339,978	358,780	343,132	229,065	91,250	72,916	66,094	45,375	42,597	
Fluid milk:														
Consumption in oleomargarine														
thous. of lb.	6,529	8,645	7,012	5,998	4,489	5,371	6,515	6,506	6,787	6,932	7,396	7,555	6,622	
Production, Minn. and St. Paul														
thous. of lb.	36,039	29,722	38,702	39,899	32,713	27,869	24,773	23,075	22,738	28,022	31,578	30,919	35,548	
Receipts:														
Boston, incl. cream.....thous. of qt.		17,110	18,131	17,535	19,614	18,431	16,529	17,768	17,160	16,210	16,380	15,308	15,266	
Greater New York*.....thous. of qt.	110,640	105,280	111,529	110,417	110,573	107,630	107,265	109,639	105,925	109,377	111,875	104,459	115,536	
Powdered milk:														
Exports.....thous. of lb.	286	200	228	207	281	243	282	252	234	219	305	236	268	
Orders, net, new.....thous. of lb.	14,527	12,298	13,646	12,338	12,989	16,239	14,844	13,559	13,254	12,654	10,952	10,720	* 12,316	
Stocks, mfrs. end of mo.....thous. of lb.	11,219	20,896	27,377	36,440	38,504	34,698	29,702	23,166	14,580	10,121	9,212	8,485	* 9,435	
FRUITS AND VEGETABLES														
Apples:														
Production, crop estimate.....thous. of bu.											168,465			
Shipments car lot†.....carloads	4,563	3,107	1,175	616	1,307	1,605	6,855	18,836	7,546	5,378	4,740	6,283	5,414	
Stocks, cold storage, end of month														
thous. of bbl.	1,811	1,189	360				2,510	10,276	11,018	9,686	8,225	5,976	* 3,769	
Citrus fruit, car-lot shipments†.....carloads	14,628	16,711	15,574	12,114	11,466	8,428	6,800	8,911	11,153	14,450	13,260	13,516	15,016	
Onions, car-lot shipments†.....carloads	3,645	2,385	3,326	3,038	1,020	1,744	3,420	3,654	2,392	1,518	2,592	2,625	1,838	
Potatoes:														
Price, white, N. Y.....dol. per 100 lb.	2.406	.935	.806	.713	.965	.706	.906	1.120	1.800	1.790	1.656	1.700	1.820	
Production, crop estimate.....thous. of bu.										135,406				
Shipments, car lot.....carloads	18,718	17,688	18,386	21,073	15,453	9,097	12,362	19,491	13,854	11,356	16,810	19,500	24,388	

* Revised.

§ Bulk evaporated milk not included since December 1931.

† Dec. 1 estimate.

*New series. Beverage figures are compiled by the U. S. Treasury, Alcohol Tax Unit. Monthly data on distilled spirits available beginning July 1933 and on fermented malt liquors, April 1933. For earlier data for receipts of milk in Greater New York see p. 20 of the August 1934 issue. See p. 19 of the June 1933 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.

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

†Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of total and American whole-milk cheese, and production of condensed and evaporated milk, p. 20, January 1933. For earlier data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39, September 1933. For subsequent revisions for 1932 on production of evaporated milk, p. 39, November 1933. For 1932 and 1933 revisions on butter and cheese consumption and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see p. 19 of the March 1935 issue. For 1934 revisions on production of butter, cheese, condensed and evaporated milk, and apparent consumption of butter and cheese see p. 19 of the November 1935 issue. For final revision for 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, see p. 20, January 1935 issue, and for 1934 revisions see p. 20 of the November 1935 issue. Data on consumption of distilled spirits revised to include brandy tax paid direct from fruit distilleries. For revisions see p. 39 of the March 1935 issue.

*Consumption of distilled spirits (withdrawn tax paid) plus brandy tax paid direct from fruit distillers plus ethyl alcohol withdrawn tax paid (see p. 39) equals Bureau of Internal Revenue total of distilled spirits withdrawn tax paid.

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

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND PRODUCTS														
Exports, principal grains, including flour and meal†.....thous. of bu..	1,842	1,478	1,607	1,594	1,999	2,003	3,449	2,777	2,601	2,481	2,144	1,683	2,156	
Barley:														
Exports, including malt†.....thous. of bu..	323	88	79	67	549	581	1,953	1,138	872	1,240	823	359	573	
Price, no. 2, Minn.:.....														
Straight*.....dol. per bu..	.68	.97	.87	.71	.58	.52	.58	.61	.56	.59	.67	.66	.66	
Malting*.....dol. per bu..	.71	1.07	.94	.82	.65	.59	.69	.65	.62	.66	.69	.71	.69	
Production, crop estimate.....thous. of bu..										292,249				
Receipts, principal markets*.....thous. of bu..	5,966	2,550	3,205	2,628	1,559	7,645	13,780	9,923	7,827	4,809	6,142	3,826	7,845	
Visible supply, end of month*.....thous. of bu..	11,894	7,684	6,845	5,169	3,681	6,412	12,009	16,087	16,571	15,474	15,124	13,443	12,978	
Corn:														
Exports, including meal†.....thous. of bu..	34	44	39	29	63	74	28	46	42	32	48	52	70	
Grindings.....thous. of bu..	5,995	5,513	4,571	4,028	4,001	3,917	4,710	6,021	5,630	5,748	6,044	5,868	6,880	
Prices, wholesale:														
No. 3, yellow (Kansas City).....dol. per bu..	.63	.93	.92	.89	.87	.84	.78	.81	.62	.61	.62	.67	.63	
No. 3, white (Chicago).....dol. per bu..	.64	.94	.91	.88	.87	.84	.82	.85	.64	.56	(1)	.62	.58	
Production, crop estimate.....thous. of bu..										2,202,852				
Receipts, principal markets.....thous. of bu..	17,497	9,878	10,850	9,091	7,313	6,146	7,129	9,544	18,879	18,729	14,466	13,640	18,003	
Shipments, principal markets.....thous. of bu..	8,508	7,905	7,356	6,039	4,565	3,342	3,102	3,812	7,256	8,828	8,133	7,494	7,750	
Visible supply, end of month*.....thous. of bu..	8,673	15,924	12,041	8,860	7,317	6,821	3,932	2,481	4,884	7,685	6,802	5,008	7,955	
Oats:														
Exports, including oatmeal†.....thous. of bu..	62	65	63	303	154	70	142	105	83	77	70	80	88	
Price, no. 3, white (Chicago).....dol. per bu..	.28	.50	.44	.39	.36	.29	.30	.30	.29	.29	.30	.30	.28	
Production, crop estimate.....thous. of bu..										1,195,435				
Receipts, principal markets.....thous. of bu..	4,991	2,224	3,351	1,901	2,544	28,907	21,300	12,089	6,201	4,489	5,652	4,450	8,768	
Visible supply, end of month*.....thous. of bu..	35,493	11,867	10,786	8,399	7,075	25,068	41,430	45,863	46,637	42,012	41,123	40,213	37,648	
Rice:														
Exports†.....pockets 100 lb.	4,241	141,593	288,072	329,712	55,374	35,182	90,194	148,651	342,068	90,247	51,059	29,792	6,986	
Imports#.....pockets 100 lb.	60,932	15,644	7,717	6,897	11,789	12,412	14,056	21,932	19,769	25,040	27,839	73,986	79,589	
Price, wholesale, head, clean, New Orleans.....dol. per lb.	.040	.039	.040	.040	.040	.040	.040	.040	.040	.040	.039	.039	.039	
Production, crop estimate.....thous. of bu..										38,452				
Southern States (La., Tex., Ark., and Tenn.):														
Receipts, rough rice, at mills.....thous. of bbl. (162 lb.)	161	175	143	82	14	272	930	2,402	1,796	657	845	483	232	
Shipments from mills (milled rice) total.....thous. of pockets (100 lb.)	788	953	961	529	270	331	591	1,224	882	538	1,019	1,070	979	
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....thous. of pockets (100 lb.)	1,244	1,842	1,075	632	383	333	709	1,999	2,968	3,136	3,044	2,554	1,855	
Rye:														
Exports, including flour.....thous. of bu..	0	0	0	0	2	0	2	0	2	0	1	0		
Price, no. 2, Minneapolis.....dol. per bu..	.50	.61	.54	.46	.48	.45	.47	.52	.49	.49	.53	.57	.52	
Production, crop estimate.....thous. of bu..	35,253									57,936				
Receipts, principal markets*.....thous. of bu..	970	190	1,680	298	286	2,212	2,461	2,754	1,991	1,169	1,061	763	1,324	
Visible supply, end of month*.....thous. of bu..	7,176	8,988	9,198	8,559	6,907	7,060	8,367	9,068	9,660	9,022	8,412	7,642	7,555	
Wheat:														
Exports:†														
Wheat, including flour.....thous. of bu..	1,423	1,281	1,426	1,195	1,231	1,278	1,324	1,489	1,602	1,132	1,202	1,192	1,425	
Wheat only.....thous. of bu..	16	30	2	8	66	8	14	14	30	34	13	28	30	
Prices, wholesale:														
No. 1 Dark Northern Spring, Minn.*.....dol. per bu..	1.23	1.19	1.16	1.05	1.13	1.27	1.33	1.34	1.28	1.28	1.33	1.31	1.24	
No. 2 Red Winter, St. Louis.....dol. per bu..	1.07	.97	.93	.86	.87	.92	1.03	1.10	1.05	1.06	1.09	1.09	1.08	
No. 2 Hard Winter, K. C.....dol. per bu..	1.02	1.05	.99	.88	.99	1.04	1.15	1.19	1.13	1.11	1.13	1.10	1.06	
Weighted average 6 markets, all grades.....dol. per bu..	.95	1.13	1.08	.97	.97	.98	1.03	1.07	.98	1.00	1.07	1.07	.98	
Production, crop estimate, total.....thous. of bu..										603,199				
Spring wheat.....thous. of bu..										169,752				
Winter wheat.....thous. of bu..	463,708									433,447				
Receipts.....thous. of bu..	7,418	6,390	8,298	10,024	28,895	48,169	42,289	27,883	14,501	9,943	9,277	5,474	9,788	
Shipments.....thous. of bu..	7,745	7,971	8,683	11,217	11,233	14,997	15,595	14,695	12,403	7,181	7,964	6,782	9,289	
Stocks, visible supply, world.....thous. of bu..		405,507	380,760	342,490	339,480	359,920	418,130	443,400	436,090	484,010	468,910	427,650	380,190	
Canada.....thous. of bu..	189,250	216,181	199,926	194,779	192,419	186,114	219,903	259,869	257,424	259,928	243,631	223,725	206,823	
United States*.....thous. of bu..	41,482	42,832	31,607	23,739	36,674	64,198	78,631	82,406	80,371	74,730	68,010	58,164	49,537	
Stocks, held by mills (quarterly).....thous. of bu..				58,700			155,791			139,774			86,097	
Wheat flour:														
Consumption (computed)†.....thous. of bbl.		8,154	7,920	7,624	7,665	7,646	8,567	10,703	10,373	7,923	9,386	9,022	9,035	
Exports.....thous. of bbl.	299	206	303	253	248	270	279	314	335	234	253	248	297	
Grinding of wheat.....thous. of bu..	36,444	35,466	35,507	33,745	33,918	37,141	41,686	45,664	38,254	33,123	40,042	38,987	38,273	
Prices, wholesale:														
Standard Patents, Minn.....dol. per bbl.	6.45	7.48	7.22	6.87	7.44	7.99	8.38	8.48	8.15	8.21	7.19	6.99	6.92	
Winter, straights, Kansas City.....dol. per bbl.	5.24	5.91	5.69	5.54	6.13	6.24	7.06	7.19	6.84	6.69	6.09	5.56	5.42	
Production:														
Flour, actual (Census).....thous. of bbl.	7,842	7,787	7,806	7,381	7,387	8,082	9,055	9,897	8,274	7,175	8,644	8,401	8,252	
Flour prorated, total (Russell's)†.....thous. of bbl.		8,290	8,125	7,857	8,163	8,016	9,746	11,116	9,802	8,349	9,386	9,070	8,975	
Offal.....thous. of lb.	664,251	621,828	625,958	597,746	599,548	659,717	744,779	821,200	692,087	595,761	728,216	709,574	694,897	
Operations, percent of total capacity.....	48	48	48	47	46	48	61	59	53	46	53	56	51	
Stocks, total, end of month (computed).....thous. of bbl.		4,270	4,200	4,100	4,400	4,500	5,400	5,600	4,600	5,592	5,400	5,200	4,950	
Held by mills (quarterly).....thous. of bbl.				3,639			3,864			4,222			4,068	

* Revised. † May 1 estimate.

/ Dec. 1 estimate.

1 No quotation.

2 Brewer's rice not included.

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	September	October	November	December		January	February	March
FOODSTUFFS AND TOBACCO—Continued														
LIVESTOCK AND MEATS														
Total meats:														
Consumption, apparent▲.....mills. of lb.		882	917	808	871	876	834	1,015	915	933	1,009	844	942	
Production (inspected slaughter)▲.....mills. of lb.		799	843	744	780	818	777	992	958	1,023	1,144	847	937	
Stocks, cold storage, end of month, total▲.....mills. of lb.		667	813	716	641	540	478	422	448	563	698	689	* 675	
Miscellaneous meats.....mills. of lb.	61	66	57	53	50	50	49	53	63	74	79	70	67	
Cattle and beef:														
Beef and veal:														
Consumption, apparent▲.....thous. of lb.		405,041	425,522	380,687	416,360	471,179	472,160	546,724	473,218	464,510	493,972	426,553	439,651	
Exports▲.....thous. of lb.	1,032	1,034	1,084	623	988	1,193	1,226	1,013	1,041	604	728	787	1,218	
Price, wholesale:														
Beef, fresh native steers, Chicago.....dol. per lb.	.149	.192	.191	.174	.170	.179	.179	.169	.166	.178	.180	.171	.151	
Production, inspected slaughter.....thous. of lb.		374,311	404,144	366,834	404,365	463,641	465,982	559,057	492,498	472,516	484,406	402,142	425,199	
Stocks, cold storage, end of month▲.....thous. of lb.	64,923	77,559	63,523	55,653	49,473	47,292	48,226	65,484	91,164	106,210	104,447	86,928	* 79,509	
Cattle and calves:														
Movement, primary markets:●														
Receipts.....thous. of animals..	1,673	1,630	1,636	1,402	1,603	1,944	2,257	2,545	2,037	1,809	1,785	1,416	1,625	
Slaughter, local.....thous. of animals..	1,094	1,025	1,034	904	1,053	1,136	1,241	1,351	1,340	1,143	1,158	942	1,046	
Slaughter, inspected. (See Leather and leather products.)														
Shipments, total.....thous. of animals..	573	587	596	494	414	792	978	1,198	911	650	623	462	556	
Stocker and feeder.....thous. of animals..	195	219	237	150	145	302	441	629	445	242	196	116	190	
Price, wholesale, cattle, corn-fed, Chicago.....dol. per 100 lb.	9.21	12.55	12.43	11.50	10.90	11.54	11.31	11.41	11.36	12.21	12.11	10.61	10.31	
Hogs and products:														
Hogs:														
Movement, primary markets:●														
Receipts.....thous. of animals..	1,875	1,650	1,551	1,301	1,336	1,278	1,220	1,652	1,671	2,036	2,524	1,817	2,045	
Slaughter, local.....thous. of animals..	1,322	1,138	1,075	926	912	874	824	1,182	1,149	1,428	1,774	1,188	1,372	
Slaughter, inspected. (See Leather and leather products.)														
Shipments, total.....thous. of animals..	550	506	477	375	420	401	390	463	526	606	745	628	666	
Stocker and feeder.....thous. of animals..	38	* 30	26	27	24	31	22	25	24	36	38	26	33	
Price, heavy, Chicago.....dol. per 100 lb.	10.55	8.96	9.41	9.49	9.49	11.26	11.41	10.19	9.42	9.51	9.73	10.33	10.10	
Pork, including lard:														
Consumption, apparent▲.....thous. of lb.		415,462	427,060	370,858	395,089	341,068	301,338	399,239	387,163	413,271	450,560	362,070	443,486	
Exports, total.....thous. of lb.	14,118	14,787	20,294	15,041	13,413	10,256	6,213	7,425	14,872	12,832	14,929	11,268	16,403	
Lard.....thous. of lb.	9,489	7,193	9,740	6,877	4,915	3,406	1,515	2,731	7,932	7,853	10,117	7,514	11,461	
Prices:														
Hams, smoked, Chicago.....dol. per lb.	.239	.195	.203	.213	.223	.264	.279	.260	.267	.273	.263	.243	.235	
Lard:														
Prime contract, N. Y.....dol. per lb.	.113	.138	.141	.147	.151	.168	.169	.151	.138	.117	.109	.112	.111	
Refined, Chicago.....dol. per lb.	.120	.143	.148	.154	.158	.177	.177	.164	.144	.134	.120	.118	.118	
Production, inspected slaughter, total▲.....thous. of lb.		363,631	373,924	321,685	315,612	290,419	250,608	363,102	409,862	495,296	595,065	390,346	453,787	
Lard.....thous. of lb.		57,704	58,684	49,102	45,772	41,306	34,392	47,758	58,072	74,009	96,392	66,464	75,518	
Stocks, cold storage, end of mo.thous. of lb.	539,515	666,105	593,399	529,987	438,345	378,786	322,955	281,365	291,115	379,495	511,711	530,143	* 526,963	
Fresh and cured▲.....thous. of lb.	456,184	564,881	503,413	445,307	369,910	325,249	277,605	240,663	253,209	326,777	436,042	451,418	* 450,149	
Lard.....thous. of lb.	83,331	101,224	89,986	84,680	68,435	53,537	45,350	40,702	37,906	52,718	75,669	78,725	* 76,814	
Sheep and lambs:														
Lamb and mutton:														
Consumption, apparent▲.....thous. of lb.		61,319	64,862	56,361	59,874	63,986	60,255	69,370	54,961	54,837	64,298	55,016	58,477	
Production, inspected slaughter▲.....thous. of lb.		61,089	64,678	55,946	59,653	63,641	59,941	69,983	55,702	55,231	64,140	54,829	58,285	
Stocks, cold storage, end of mo.thous. of lb.	1,795	3,031	2,354	2,376	2,109	1,730	1,376	1,968	2,661	3,026	2,824	2,563	* 2,334	
Movement, primary markets:●														
Receipts.....thous. of animals..	1,798	2,106	2,251	1,994	2,368	2,577	2,822	3,055	1,732	1,588	1,862	1,631	1,701	
Slaughter, local.....thous. of animals..	990	1,223	1,227	1,037	1,185	1,144	1,109	1,225	927	966	1,127	949	1,023	
Slaughter, inspected. (See Leather and leather products.)														
Shipments, total.....thous. of animals..	800	886	1,046	891	1,169	1,434	1,660	1,860	822	620	732	690	666	
Stocker and feeder.....thous. of animals..	112	88	86	81	109	342	533	886	335	112	94	59	66	
Prices, wholesale:														
Ewes, Chicago.....dol. per 100 lb.	4.81	4.00	3.69	3.00	2.95	3.09	3.28	3.59	4.11	4.35	4.50	4.34	4.62	
Lambs, Chicago.....dol. per 100 lb.	10.75	6.58	6.72	6.72	8.23	8.25	8.95	9.00	9.81	10.80	10.25	9.97	9.66	
Poultry and eggs:														
Eggs:														
Receipts, 5 markets.....thous. of cases..	2,022	1,866	1,963	1,503	1,170	856	781	704	641	784	889	811	1,798	
Stocks, cold storage, end of month:														
Case.....thous. of cases..	3,031	3,901	6,366	7,595	7,947	7,373	6,353	4,644	2,738	964	159	13	* 807	
Frozen.....thous. of lb.	69,145	59,313	84,680	107,937	116,274	112,585	98,653	88,018	79,085	69,546	59,722	46,367	* 45,848	
Poultry:														
Receipts, 5 markets.....thous. of lb.	15,122	14,178	15,147	18,615	18,646	16,765	21,783	28,332	62,486	56,321	21,433	15,654	15,098	
Stocks, cold storage, end of mo.thous. of lb.	49,316	61,815	48,274	47,051	41,262	34,911	39,720	53,156	86,098	107,389	103,823	85,792	* 69,494	
TROPICAL PRODUCTS														
Cocoa:														
Imports#.....long tons..	31,266	17,051	11,763	12,332	18,229	21,593	12,587	19,388	19,005	24,357	30,508	32,601	28,549	
Price, spot, Accra, N. Y.....dol. per lb.	.0533	.0491	.0474	.0470	.0501	.0501	.0517	.0510	.0501	.0517	.0535	.0550	.0536	
Shipments, Gold Coast and Nigeria.....long tons..	17,025	22,657	14,631	12,796	17,399	14,696	10,820	23,345	39,786	54,930	61,247	59,819	40,114	

▲ Revised.

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

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

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

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

● Included animals purchased for Federal Relief Corporation for the months of October 1934–February 1935.

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

FOODSTUFFS AND TOBACCO—Continued

TROPICAL PRODUCTS—Continued														
Coffee:														
Clearances from Brazil, total														
thous. of bags	1,094	1,138	1,390	1,316	1,308	1,298	1,466	1,651	1,420	1,474	1,563	1,360	1,201	
To United States	549	612	687	734	728	637	887	879	779	824	954	854	692	
Imports into United States#														
thous. of bags	1,138	1,061	991	971	1,114	943	1,130	1,237	1,086	1,299	1,248	1,575	1,450	
Price, Rio No. 7, N. Y.	.063	.071	.071	.069	.066	.064	.066	.068	.066	.065	.066	.068	.065	
Receipts at ports, Brazil	1,027	1,344	1,509	1,440	1,343	1,379	1,431	1,651	1,472	1,539	1,409	1,496	1,444	
Stocks, world total, incl. interior of Brazil														
thous. of bags	(1)	24,722	24,032	22,930	23,204	24,716	27,204	27,765	28,738	29,548	(1)	(1)	30,650	
Visible supply, total excl. interior of Brazil														
thous. of bags	8,128	7,153	7,374	7,540	7,670	7,749	7,653	7,794	7,669	7,844	7,832	7,846	8,116	
United States	995	715	655	672	799	790	863	941	817	988	832	1,010	1,056	
Sugar:														
Raw sugar:														
Cuba:														
Stocks, total, end of month														
thous. of long tons	2,092	2,465	2,230	1,993	1,589	1,158	1,076	979	912	775	755	1,108	1,991	
United States:														
Meltings, 8 ports†	460,316	340,929	436,500	323,013	414,436	331,240	301,969	313,903	240,378	241,580	321,986	331,296	419,096	
Price, wholesale, 96° centrifugal, New York	.038	.033	.033	.033	.033	.033	.035	.036	.035	.031	.033	.034	.036	
Receipts:														
From Hawaii and Puerto Rico	176,391	168,519	125,811	163,091	117,378	120,832	116,556	73,641	69,900	67,731	90,223	144,017	197,386	
Imports†#	325,379	242,346	225,913	210,218	326,736	511,025	117,163	82,044	54,844	38,864	246,005	315,164	279,852	
Stocks at refineries, end of mo.†														
long tons	301,105	567,039	509,028	504,813	536,236	571,925	512,518	370,639	310,543	211,023	178,176	228,493	240,659	
Refined sugar:														
Exports, including maple†	3,710	4,209	3,187	5,681	6,496	12,450	13,369	14,485	10,308	4,375	4,867	1,895	4,391	
Price, retail, gran., N. Y.	.053	.052	.053	.053	.055	.055	.056	.056	.057	.056	.053	.053	.053	
Price, wholesale, gran., N. Y.	.049	.049	.052	.052	.051	.050	.051	.052	.052	.052	.052	.052	.048	
Receipts:														
From Hawaii and Puerto Rico*	17,924	12,806	15,028	16,280	12,099	6,472	6,381	1,534	1,402	225	5,506	15,021	14,213	
Imports:														
Cuba*	37,988	45,164	24,586	10,361	27,842	101,105	7,666	8	2,298	636	26,987	28,707	42,877	
Philippine Islands*	14,501	4,816	5,875	6,857	6,555	0	0	0	0	663	0	2,902	9,371	
Shipments, 2 ports†	43,725	59,109	56,190	50,368	58,606	50,451	46,853	40,943	34,026	30,636	57,640	58,820	65,722	
Stocks, end of month, 2 ports†	19,816	11,839	13,857	14,603	13,346	13,742	9,754	9,951	15,842	9,352	13,340	13,203	11,090	
Tea:														
Imports#	6,776	6,049	5,999	5,499	5,830	6,521	8,457	9,326	7,867	8,378	6,067	5,915	8,159	
Price, wholesale, Formosa, fine, N. Y.	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	
MISCELLANEOUS PRODUCTS														
Candy sales by manufacturers	21,399	20,419	19,637	14,434	11,191	16,910	27,886	26,187	27,030	26,170	22,584	23,192	22,123	
Fish:														
Landings, fresh fish, principal ports														
thous. of lb.	42,560	44,343	41,588	38,378	42,811	41,769	38,445	42,793	33,368	26,437	20,120	20,016	39,029	
Salmon, canned, shipments		309,459	203,609	368,097	407,363	732,630	950,789	462,745	471,448	359,188	490,638	436,976	494,790	
Stocks, total, cold storage, 15th of month														
thous. of lb.	26,054	22,053	21,691	35,905	48,157	59,443	60,527	70,079	76,332	74,845	64,031	45,079	31,292	
TOBACCO														
Leaf:														
Exports†	24,235	17,937	17,386	12,452	14,782	22,644	52,671	60,488	67,793	42,060	41,929	35,137	13,877	
Imports, unmanufactured#	5,883	5,700	4,044	6,623	5,250	6,086	4,943	8,470	4,843	3,781	8,430	5,726	4,553	
Production, crop estimate										(f)				
Stocks, total, including imported types (quarterly)				2,163			2,200			1,283,742				
Flue-cured, fire-cured, and air-cured				1,701			1,772			* 1,949			1,945	
mills. of lb.				374			348			* 344			374	
Manufactured products:														
Consumption (tax-paid withdrawals):														
Small cigarettes	11,869	10,697	11,709	12,120	13,138	11,975	10,774	12,711	10,801	9,841	12,725	10,766	11,193	
Large cigars	411,606	373,673	407,731	402,272	432,159	422,282	430,959	523,399	457,299	312,974	336,579	356,624	377,167	
Manufactured tobacco and stuff														
thous. of lb.	29,254	27,689	30,603	27,879	29,066	30,212	28,984	31,916	26,687	23,096	29,490	27,919	30,315	
Exports, cigarettes	428,572	261,677	382,815	308,500	304,549	307,484	297,240	324,298	393,886	337,227	385,525	320,394	351,679	
Prices, wholesale:														
Cigarettes	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	
Cigars	45.996	46.041	46.041	46.041	46.005	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	

FUELS AND BYPRODUCTS

COAL														
Anthracite:														
Exports	101	121	156	156	88	89	162	120	87	118	141	188	80	
Prices:														
Retail, composite, chestnut†	12.95	12.47	11.70	11.63	11.86	12.07		12.83			12.96			
Wholesale, composite, chestnut†	9.707	9.261	8.942	9.052	9.245	9.436	9.657	9.909	10.065	10.045	9.981	10.015	10.001	
Production†	4,336	4,806	4,919	5,642	3,536	2,591	4,172	4,279	3,160	4,620	5,203	6,461	2,730	
Shipments†	4,217	4,168	4,347	4,879	3,032	2,393	3,587	3,681	2,868	4,116	4,865	5,934	2,429	

* Revised.

† Data not available.

/ Dec. 1 estimate.

† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933, data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue. 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revisions of exports in 1933, see p. 20 of the September 1934 issue. Revised data on shipments and stocks of refined sugar at 2 ports (for period January 1925-April 1935) are shown on p. 18 of the October 1935 issue. The change resulted from a reduction in the number of reporting refineries.

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

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

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

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

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

Monthly statistics through December, 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	
FUELS AND BYPRODUCTS—Continued														
COAL—Continued														
Anthracite—Continued.														
Stocks in storage: ▲														
Total.....thous. of short tons..	369	456	705	970	1,462	1,758	2,127	2,239	2,244	1,911	1,217	528	458	
Stocks, in yards of dealers, end of month no. of days' supply..	38	27	36	44	54	72	60	62	64	35	23	19	31	
Bituminous:														
Consumption:														
Coke plants.....thous. of short tons..	5,133	3,969	4,134	3,860	3,765	4,086	4,171	4,539	4,649	5,042	4,990	4,764	4,862	
Electric power plants†	2,861	2,536	2,578	2,608	2,803	3,039	2,961	3,437	3,143	3,391	3,453	3,365	3,022	
Railroads.....thous. of short tons..	4,822	4,706	4,535	4,329	4,575	4,789	4,789	5,449	5,231	5,708	6,078	6,078	6,078	
Vessels, bunker.....thous. of long tons..	88	95	132	144	161	156	128	161	91	79	96	87	101	
Exports.....thous. of long tons..	462	882	772	955	983	1,080	804	789	902	457	323	321	308	
Price, retail composite, 38 cities †	8.57	8.24	8.11	8.05	8.12	8.12	8.41	8.41	8.41	8.58	8.58	8.58	8.58	
Prices, wholesale:														
Composite, mine run, dol. per short ton..	4.303	4.186	4.228	4.234	4.252	4.233	4.237	4.324	4.336	4.337	4.320	4.359	4.347	
Prepared sizes (composite)	4.340	4.322	4.290	4.294	4.314	4.281	4.336	4.451	4.508	4.528	4.547	4.683	4.612	
Production†.....thous. of short tons..	30,318	21,970	26,849	30,117	22,339	26,164	25,038	37,768	33,404	35,388	39,330	41,375	31,233	
Stocks, consumers, and retail dealers, end of month.....thous. of short tons..	26,970	30,249	35,541	41,127	40,772	40,378	40,904	39,553	39,911	37,017	33,052	29,542	28,083	
COKE														
Exports.....thous. of long tons..	20	18	50	69	70	62	54	54	58	32	43	44	24	
Price, furnace, Connellsville dol. per short ton..	3.58	3.60	3.60	3.54	3.37	3.33	3.33	3.64	3.66	3.61	3.58	3.58	3.58	
Production:														
Beehive.....thous. of short tons..	88	67	57	61	46	56	56	90	101	121	142	153	109	
Byproduct†.....thous. of short tons..	3,466	2,670	2,793	2,600	2,566	2,778	2,836	3,052	3,116	3,368	3,309	3,141	3,257	
Petroleum.....thous. of short tons..	120	132	135	140	131	123	119	108	106	106	120	108	105	
Stocks, end of month:														
Byproduct plants.....thous. of short tons..	1,586	3,019	2,791	2,787	2,995	3,192	3,130	2,975	3,026	2,780	2,110	1,274	1,444	
Petroleum, refinery.....thous. of short tons..	397	416	424	441	458	454	427	408	389	360	334	360	360	
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Consumption (run to stills).....thous. of bbl..	75,066	80,412	81,724	84,903	84,584	83,347	85,132	83,180	84,992	85,776	81,523	85,286	85,286	
Imports.....thous. of bbl..	2,864	2,651	3,160	2,937	3,000	3,110	2,870	2,815	2,128	3,161	2,256	2,758	2,183	
Price, Kansas-Oklahoma.....dol. per bbl..	1.040	.940	.940	.940	.940	.940	.940	.940	.940	.940	1.015	1.040	1.040	
Production†.....thous. of bbl..	78,427	82,454	82,338	85,485	84,816	84,109	88,180	86,476	88,711	88,920	82,120	90,568	90,568	
Refinery operations.....pct. of capacity..	68	70	74	74	74	74	73	73	73	74	76	75	75	
Stocks, end of month:														
California:														
Heavy crude and fuel oil§	58,818	58,928	57,894	58,498	58,243	58,518	59,388	60,075	61,227	62,802	63,536	63,341	63,341	
Light crude§.....thous. of bbl..	35,377	33,233	33,282	32,662	33,494	34,981	35,591	37,646	38,944	40,640	40,275	39,856	39,856	
East of California, total†.....thous. of bbl..	297,380	298,240	294,314	289,703	284,471	278,643	274,568	270,906	268,781	265,195	263,436	266,092	266,092	
Refineries†.....thous. of bbl..	59,343	59,909	57,584	56,081	56,055	58,710	51,751	50,495	49,089	48,789	47,686	51,741	51,741	
Tank farms and pipe lines†.....thous. of bbl..	238,037	238,331	236,730	233,622	228,416	224,933	222,817	220,411	219,692	216,406	215,750	214,351	214,351	
Wells completed†.....number..	1,248	1,467	1,385	1,348	1,428	1,433	1,218	1,304	1,149	1,199	1,199	1,199	1,199	
Refined products:														
Gas and fuel oils:														
Consumption:														
Electric power plants†.....thous. of bbl..	966	759	849	856	935	1,016	1,044	1,166	1,102	1,132	1,093	1,124	979	
Railroads.....thous. of bbl..	3,365	3,390	3,241	3,300	3,381	3,366	3,898	3,682	3,773	3,827	3,827	3,827	3,827	
Vessels, bunker.....thous. of bbl..	2,643	2,402	2,621	2,496	2,666	2,762	2,560	2,740	2,329	2,400	2,590	2,690	3,005	
Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl..	.800	.750	.769	.775	.765	.750	.740	.700	.713	.725	.756	.800	.800	
Production:														
Residual fuel oil*†.....thous. of bbl..	19,328	21,311	20,267	20,210	21,232	21,495	22,652	23,278	25,005	24,573	23,751	23,667	23,667	
Gas, oil and distillate fuels*†.....thous. of bbl..	7,183	8,198	8,205	8,709	8,129	8,885	9,068	8,598	9,885	10,587	11,125	10,262	10,262	
Stocks:														
Residual fuel oil, east of California*†.....thous. of bbl..	22,677	23,884	25,548	26,909	27,179	27,351	26,265	25,509	22,827	20,281	18,027	17,529	17,529	
Gas, oil and distillate fuels, total*†.....thous. of bbl..	16,232	17,365	20,232	22,915	23,860	24,272	24,299	23,263	19,930	17,418	15,322	15,746	15,746	
Gasoline:														
Consumption†.....thous. of bbl..	36,076	39,089	37,884	41,203	42,836	37,862	41,401	35,956	33,734	32,553	27,216	35,871	35,871	
Exports.....thous. of bbl..	2,140	1,330	1,848	2,729	2,759	2,453	2,678	2,195	2,760	2,946	2,308	1,435	1,404	
Price, wholesale:														
Drums, delivered, N. Y.dol. per gal..	.165	.138	.162	.163	.166	.173	.173	.173	.173	.166	.154	.165	.165	
Refinery, Oklahoma.....dol. per gal..	.058	.051	.053	.056	.056	.056	.056	.056	.056	.056	.060	.061	.060	
Price, retail, service station, 50 cities dol. per gal..	.136	.139	.140	.141	.138	.134	.135	.137	.137	.137	.137	.137	.137	
Production:														
At natural gas plants†.....thous. of bbl..	3,056	3,085	3,134	3,132	3,064	3,202	3,574	3,598	3,654	3,653	3,196	3,378	3,378	
At refineries†.....thous. of bbl..	34,728	37,583	38,180	40,667	40,488	39,817	41,956	40,260	40,667	39,544	37,176	38,764	38,764	
Retail distribution (41 States)† mills. of gal..	1,043	1,113	1,145	1,243	1,258	1,174	1,204	1,093	1,007	973	833	833	833	
Stocks, end of month:														
At natural gas plants§.....thous. of bbl..	2,050	2,579	2,745	3,027	2,975	2,760	2,442	1,945	1,645	1,743	1,833	2,172	2,172	
At refineries†.....thous. of bbl..	37,867	34,725	32,499	30,550	26,549	27,166	27,280	28,043	31,328	36,158	44,612	45,799	45,799	

* Revised.

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

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

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

¶ Data revised for 1933. See p. 20 of the January 1935 issue. For 1934 see p. 20 of the October 1935 issue.

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

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

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

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

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

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

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued													
Refined products—Continued.													
Kerosene:													
Consumption [†]thous. of bbl.	3,751	3,545	2,768	2,885	3,631	3,892	4,520	4,724	5,081	5,569	4,785	4,098	
Exports.....thous. of bbl.	512	498	614	456	519	750	370	585	497	473	455	435	
Price, 150° water white, refinery, Pa. dol. per gal.	.056	.050	.050	.050	.048	.049	.049	.049	.050	.051	.055	.055	
Production [‡]thous. of bbl.	4,325	4,474	4,417	4,212	4,390	4,498	4,978	4,878	4,624	4,761	4,445	4,741	
Stocks, end of month [§]thous. of bbl.	6,886	7,295	8,310	9,169	9,398	9,238	9,318	8,879	7,915	6,599	5,784	5,974	
Lubricating oil:													
Consumption [†]thous. of bbl.	1,802	1,919	1,553	1,655	1,667	1,697	1,820	1,576	1,433	1,396	1,520	1,863	
Price, cylinder oil, refinery, Pa. dol. per gal.	.139	.110	.113	.120	.120	.120	.120	.120	.120	.120	.126	.135	
Production [‡]thous. of bbl.	2,309	2,392	2,247	2,213	2,399	2,357	2,463	2,453	2,484	2,309	2,204	2,515	
Stocks, refinery, end of month [§]thous. of bbl.	7,026	6,897	6,855	6,517	6,649	6,607	6,612	6,857	7,025	7,127	7,385	7,137	
Other products:													
Asphalt:													
Imports [†]thous. of short tons.	1	1	0	2	2	7	6	12	3	1	1	1	
Production [‡]thous. of short tons.	251	308	350	352	380	343	351	248	203	198	170	261	
Stocks, refinery, end of month [§]thous. of short tons.	411	424	435	405	363	354	341	377	405	461	463	526	
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb.	43,120	41,160	31,360	32,480	35,000	36,400	39,200	41,720	40,320	44,800	36,120	42,280	
Stocks, refinery, end of month [§]thous. of lb.	144,153	145,982	141,506	138,941	136,646	131,560	124,557	120,398	114,675	118,636	118,312	119,684	

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins [†]thous. of lb.	28,116	24,736	27,003	25,107	33,178	28,357	25,056	27,786	25,373	27,152	28,264	26,255	28,963
Calf and kip skins.....thous. of lb.	1,215	1,140	1,810	2,942	2,164	1,931	2,225	2,236	1,960	2,291	2,390	2,035	1,354
Cattle hides.....thous. of lb.	12,613	12,815	12,275	10,203	16,329	11,907	11,712	12,670	11,631	11,153	12,768	13,498	13,063
Goatskins.....thous. of lb.	7,911	6,132	6,056	7,277	8,211	7,950	6,133	5,574	6,299	6,492	6,042	5,573	8,506
Sheep and lamb skins.....thous. of lb.	4,809	3,160	4,643	3,348	4,470	3,576	3,146	5,827	2,685	3,872	3,499	3,265	4,668
Livestock, inspected slaughter:													
Calves.....thous. of animals.	525	511	508	439	464	472	458	531	480	481	465	405	483
Cattle.....thous. of animals.	812	683	735	669	745	875	886	1,083	956	892	906	742	763
Hogs.....thous. of animals.	2,559	2,177	2,172	1,828	1,712	1,668	1,453	2,135	2,422	2,874	3,428	2,319	2,617
Sheep.....thous. of animals.	1,266	1,483	1,584	1,421	1,546	1,665	1,549	1,765	1,407	1,369	1,540	1,314	1,374
Prices, wholesale:													
Packers, heavy native steers, Chicago dol. per lb.	.130	.113	.123	.124	.130	.132	.143	.154	.157	.148	.150	.146	.130
Calfskins, packer's 8 to 15 lbs., Chicago dol. per lb.	.188	.118	.153	.156	.146	.138	.158	.176	.181	.175	.191	.180	.181
LEATHER													
Exports:													
Sole leather.....thous. of lb.	410	213	448	242	382	443	430	510	333	226	146	210	310
Upper leather [†]thous. of sq. ft.	5,107	6,040	6,035	5,522	4,595	5,798	3,603	8,563	8,571	5,121	5,284	5,044	5,234
Production:													
Calf and kip [†]thous. of skins.	1,088	1,156	1,316	1,399	1,321	1,227	1,253	1,051	1,092	1,195	*1,002	939	
Cattle hides [†]thous. of hides.	1,815	1,865	1,659	1,722	1,829	1,723	2,062	1,957	1,924	1,943	*1,855	1,897	
Goat and kid [†]thous. of skins.	4,184	3,970	3,587	4,061	4,091	3,993	4,562	4,126	4,393	4,168	*3,757	3,786	
Sheep and lamb [†]thous. of skins.	3,144	2,850	2,802	3,039	3,474	3,061	4,111	3,628	3,153	3,138	*3,125	2,815	
Prices, wholesale:													
Sole, oak, scoured backs (Boston) dol. per lb.	.36	.32	.37	.35	.34	.35	.35	.37	.39	.39	.39	.37	.36
Upper, composite, chrome, calf, black, "B" grade dol. per sq. ft.	.380	.320	.342	.354	.361	.362	.373	.380	.386	.382	.382	.380	.378
Stocks of cattle hides and leathers (all kinds) end of month:													
Total [†]thous. of equiv. hides.	18,209	18,203	18,044	17,844	17,764	17,851	18,008	18,077	17,735	17,789	*17,786	17,851	
In process and finished [†]thous. of equiv. hides.	11,447	11,516	11,487	11,381	11,330	11,273	11,402	11,377	11,188	11,576	*11,568	11,710	
Raw [†]thous. of equiv. hides.	6,762	6,687	6,557	6,463	6,434	6,578	6,606	6,700	6,547	6,213	*6,218	6,140	
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total*.....dozen pairs.	187,746	201,204	194,270	194,951	271,909	255,792	286,857	253,795	163,467	147,776	183,485	204,314	
Dress and semidress*.....dozen pairs.	103,353	112,955	114,037	108,360	147,926	142,230	178,372	168,487	94,725	182,884	109,573	117,024	
Work*.....dozen pairs.	84,393	88,249	80,233	86,591	123,983	113,562	108,485	85,308	68,742	164,892	73,912	87,290	
Shoes:													
Exports.....thous. of pairs.	104	82	79	68	69	101	73	106	82	65	43	97	188
Prices, wholesale:													
Men's black calf blucher, factory.....dol. per pair.	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Men's black calf oxford, factory.....dol. per pair.	4.50	4.15	4.15	4.15	4.21	4.25	4.25	4.31	4.35	4.44	4.50	4.50	4.50
Women's colored blucher, factory.....dol. per pair.	3.15	3.00	3.00	3.00	3.04	3.10	3.10	3.10	3.10	3.13	3.15	3.15	3.15

[†] Data for 234 manufacturers not available for these months. Figures shown are computed by means of the month-to-month percentage change indicated by the current Census Bureau report for 228 identical concerns.

[‡] Raw stocks in all hands as shown above include all hides from Government animals slaughtered under Federal inspection. Hides from cattle allotted to State relief agencies and which were not killed under Federal inspection are not included unless they have already moved into sight. It is obvious, therefore, that a quantity of hides from noninspected slaughter held by State Relief Agencies constitutes an invisible addition to the visible supplies shown above.

[§] Data on production of sheep and lamb and goat and kid leathers from 1927-34 have been revised. For revisions not shown on p. 44 of the April 1935 issue see p. 19 of the June 1935 issue.

[¶] Government relief slaughter included for the period June 1934-February 1935. See p. 44 of the June 1935 issue for the figures, excluding relief slaughter. For sheep and lambs, relief slaughter only affected the data for the months of September to December 1934.

[‡] Data revised for 1933. See p. 20 of the January 1935 issue. For 1934 see p. 20 of the October 1935 issue.

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

[¶] New series: For earlier data refer to the indicated pages of the monthly issues. Leather production, p. 19, June 1933; leather stocks, p. 19, January 1935. New series on gloves and mittens cover 234 identical manufactures as reported to the U. S. Department of Commerce, Bureau of the Census. Data prior to July 1934 are not available. These data are not comparable with data through January 1934 previously shown. New series on wholesale price of women's shoes began January 1934. Data not shown above will appear in a subsequent issue.

[†] Revised series. For earlier data refer to the indicated pages of the monthly issues. Production of cattle, sheep, and lamb leather for 1932 and 1933, p. 44, April 1934. Production of cattle hides revised for 1935, p. 47 of the April 1935 issue. Imports of total hides and skins for 1932, exports of upper leather for 1932, p. 43, June 1933. Production of asphalt for 1932 and consumption of kerosene and lubricating oil, for 1932, see p. 56 of the November 1933 issue.

[‡] Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of the December 1935 issue.

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

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

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Cont.													
Shoes—Continued.													
Production, total†.....thous. of pairs..	32,167	34,564	31,258	27,234	32,274	37,243	33,909	35,948	27,715	28,049	32,420	32,142	* 34,150
Men's†.....thous. of pairs..	7,875	8,063	8,163	7,819	7,926	9,132	8,391	9,918	8,161	8,440	9,043	8,313	* 8,223
Boys' and youths'†.....thous. of pairs..	1,200	1,379	1,519	1,509	1,726	1,702	1,502	1,721	1,330	1,354	1,267	1,130	1,264
Women's†.....thous. of pairs..	12,856	13,993	11,205	8,857	13,281	15,925	13,275	11,813	7,034	9,794	13,436	13,843	* 14,441
Misses' and children's†.....thous. of pairs..	3,105	3,688	3,197	2,794	2,956	3,361	2,998	3,186	2,673	2,869	3,292	3,007	* 3,237
Slippers, all types†.....thous. of pairs..	2,905	2,776	2,985	2,717	3,291	4,088	4,857	6,124	5,570	3,277	1,633	2,140	* 2,726
All other footwear†.....thous. of pairs..	4,225	4,666	4,189	3,477	3,093	3,035	2,887	3,185	2,947	3,214	3,749	3,709	* 4,268

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports (boards, planks, and scantlings)*.....M ft. b. m..	96,053	89,276	67,627	61,883	59,893	73,012	81,752	77,810	83,258	89,265	83,150	66,073	90,328
National Lumber Mfrs. Assn.:†.....													
Production, total.....mill. ft. b. m..	1,332	1,374	1,359	1,636	1,806	1,750	1,971	1,620	1,422	1,490	1,353	1,587	
Hardwoods.....mill. ft. b. m..	280	290	285	278	269	293	302	273	207	229	215	244	
Softwoods.....mill. ft. b. m..	1,613	1,102	1,074	1,358	1,517	1,457	1,669	1,347	1,215	1,261	1,138	1,343	
Shipments, total.....mill. ft. b. m..	1,521	1,681	1,415	1,614	1,761	1,643	1,732	1,489	1,331	1,569	1,467	1,688	
Hardwoods.....mill. ft. b. m..	290	285	290	288	280	259	270	262	220	238	228	281	
Softwoods.....mill. ft. b. m..	1,665	1,231	1,396	1,126	1,326	1,431	1,384	1,512	1,227	1,111	1,331	1,239	1,407
Stocks, gross, end of month total:													
Hardwoods.....mill. ft. b. m..	7,276	6,946	6,863	6,875	6,891	6,967	7,121	7,235	* 7,273	7,203	7,103	6,998	
Softwoods.....mill. ft. b. m..	2,050	2,062	2,030	2,010	1,990	1,993	1,943	1,935	* 1,915	1,905	1,882	1,843	
Retail movement:	5,097	5,196	4,884	4,833	4,865	4,901	4,974	5,178	* 5,358	5,298	5,221	5,155	
Retail yards, Ninth Fed. Res. Dist.:.....													
Sales.....M ft. b. m..	7,210	5,776	8,180	10,629	10,636	11,567	9,787	14,125	8,676	4,594	3,677	2,374	* 4,329
Stocks, end of month.....M ft. b. m..	81,851	67,415	69,405	67,104	67,160	69,817	69,793	64,942	63,137	61,365	70,834	77,713	81,490
Retail yards, Tenth Fed. Res. Dist.:.....													
Sales.....M ft. b. m..	4,191	2,517	2,883	2,701	3,741	3,257	2,882	3,354	3,061	2,415	2,884	2,168	3,752
Stocks, end of month.....M ft. b. m..	32,143	26,619	26,788	26,991	27,569	27,773	27,902	28,164	27,708	28,637	29,794	32,069	32,396
Flooring													
Maple, beech, and birch:													
Orders:													
New.....M ft. b. m..	4,391	3,634	4,307	4,311	5,706	4,278	3,917	4,634	4,514	5,768	6,980	5,989	10,138
Unfilled, end of month.....M ft. b. m..	15,012	5,195	5,112	5,388	6,045	5,498	4,989	4,763	4,683	6,444	9,368	11,303	16,456
Production.....M ft. b. m..	5,439	3,942	3,942	4,947	4,200	4,315	4,276	5,584	5,109	4,279	4,263	4,123	4,462
Shipments.....M ft. b. m..	5,457	4,148	4,410	4,692	5,114	5,067	4,035	4,891	4,609	3,997	3,879	3,936	5,324
Stocks, end of month.....M ft. b. m..	20,033	22,301	21,313	21,043	20,295	18,214	19,638	20,497	21,023	21,878	21,209	21,077	20,645
Oak:													
Orders:													
New.....M ft. b. m..	19,221	13,947	21,991	18,622	15,466	16,456	19,459	24,383	25,125	25,064	30,204	40,675	19,381
Unfilled, end of month.....M ft. b. m..	33,521	10,638	14,422	15,304	12,423	11,004	13,065	14,347	19,925	25,492	35,301	52,892	43,793
Production.....M ft. b. m..	30,761	11,698	15,078	18,108	20,606	17,642	19,467	21,642	20,823	24,203	22,783	21,831	27,607
Shipments.....M ft. b. m..	29,483	14,438	18,306	17,732	18,374	17,864	17,402	23,475	19,547	19,497	20,395	23,081	28,479
Stocks, end of month.....M ft. b. m..	59,961	53,959	50,392	50,639	52,644	52,408	54,475	52,843	54,119	58,825	61,365	60,115	58,683
Softwoods													
Fir, Douglas:													
Exports:†.....													
Lumber.....M ft. b. m..	40,462	38,663	14,607	2,517	4,862	15,568	26,952	22,677	20,227	26,139	24,199	19,542	23,498
Timber.....M ft. b. m..	23,371	15,623	14,346	577	8,615	20,834	36,486	14,548	17,577	21,931	23,456	19,435	12,985
Orders:													
New.....M ft. b. m..													
Unfilled, end of month.....M ft. b. m..													
Price, wholesale:													
No. 1 common.....dol. per M ft. b. m..	(1)	16.00	16.00	16.00	16.00	16.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Flooring, 1 x 4, "B" and better v. g.*.....dol. per M ft. b. m..	4,500							43.00	43.00	43.33	45.00	46.00	46.00
Production.....M ft. b. m..													
Shipments.....M ft. b. m..													
Pine, northern:													
Orders, new.....M ft. b. m..	9,912	5,818	6,912	13,355	10,898	10,260	9,800	11,462	9,239	8,220	9,942	7,350	7,722
Production.....M ft. b. m..	3,697	5,511	8,738	10,169	22,178	22,774	16,398	12,392	1,803	265	779	392	528
Shipments.....M ft. b. m..	10,956	5,638	7,174	13,489	12,103	11,211	11,283	10,119	9,322	6,535	8,219	8,215	9,463
Pine, southern:													
Exports:													
Lumber.....M ft. b. m..	22,893	19,715	21,169	26,739	23,233	25,653	28,913	24,350	24,999	27,083	21,983	18,506	28,913
Timber.....M ft. b. m..	7,506	8,243	6,367	8,330	8,324	8,022	6,302	3,516	5,713	10,492	7,072	10,261	6,184
Orders:													
New.....M ft. b. m..	162,250	117,256	166,280	116,592	127,556	139,608	120,979	143,695	128,825	124,184	150,424	125,758	165,856
Unfilled, end of month.....M ft. b. m..	87,175	62,968	70,774	53,683	62,093	73,227	61,029	69,962	68,010	90,589	77,275	72,930	95,191
Price, flooring.....dol. per M ft. b. m..	37.63	34.94	35.38	37.43	37.65	36.74	36.80	36.61	36.67	35.75	36.61	37.01	36.78
Production.....M ft. b. m..	155,137	106,911	106,838	109,805	130,515	137,442	125,132	148,566	134,190	125,928	141,315	124,541	148,226
Shipments.....M ft. b. m..	170,446	112,480	143,349	129,264	137,051	144,476	120,818	145,970	128,570	105,743	121,632	125,416	160,755
Redwood, California:†													
Orders:													
New.....M ft. b. m..	35,521	38,045	23,704	24,623	24,054	25,411	29,593	27,456	28,514	29,579	34,054	32,649	
Unfilled.....M ft. b. m..	33,414	41,035	40,142	33,721	25,022	24,819	26,290	27,446	31,097	35,818	44,489	42,619	
Production.....M ft. b. m..	25,342	26,326	25,675	27,939	34,262	33,754	38,073	33,187	30,369	31,318	32,185	36,945	
Shipments.....M ft. b. m..	29,269	30,353	24,548	30,925	31,259	25,628	27,952	25,761	23,716	27,068	24,711	33,984	

* Revised.

† Data temporarily discontinued.

* New series. For data on lumber exports for period of January 1919 to September 1932, see p. 20 of the November 1932 issue. See special footnote below on lumber production, shipments, and stocks.

† Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber. Boot and shoe production for 1934, p. 45, March 1935 issue, for 1935 revision see p. 48 of the March 1936 issue.

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

† New series on lumber production, shipments, and stocks compiled by National Lumber Manufacturers' Association and represent an estimate of the total lumber cut based on monthly reports received from regional associations covering between 80 and 90 percent of the total cut in 1934 and 70 to 80 percent in 1935. No comparable figures are available prior to January 1934.

‡ Series have been revised for period January 1934–October 1935. These are shown on p. 20 of the February 1936 issue.

§ Beginning with January 1934 the report includes all known operators; prior to that time approximately 89 percent of the listed capacity.

¶ Data revised for 1932. For revisions of exports of Southern pine lumber and timber, see p. 45 of the June 1933 issue. Data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of the December 1935 issue.

‡ New series covering these items will be shown in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		Janu- ary	Febru- ary	March
LUMBER AND MANUFACTURES—Continued														
FURNITURE														
Household:														
All districts:														
Plant operations*.....percent of normal..	59.0	41.0	41.0	48.0	49.0	53.0	61.0	62.0	61.0	59.0	60.0	58.0	58.0	
Grand Rapids district:														
Orders:														
Canceled.....percent of new orders..	6.0	8.0	7.0	7.5	3.5	5.0	4.0	6.0	8.0	13.5	3.0	9.0	10.0	
New.....no. of days' production..	9	7	10	6	18	13	15	14	15	8	19	12	13	
Unfilled, end of month														
no. of days' production..	11	8	10	9	18	18	19	16	16	12	18	16	13	
Outstanding accounts, end of month														
no. of days' sales..	22	17	14	14	16	19	21	24	24	21	22	22	24	
Plant operations†.....percent of normal..	54.0	36.0	34.0	40.0	44.0	48.0	55.0	56.0	58.0	57.0	57.0	57.0	57.0	
Shipments.....no. of days' production..	11	8	7	8	13	11	12	14	13	11	12	12	13	
Prices, wholesale:														
Beds.....1926=100..	67.5	68.5	68.5	68.5	66.9	65.7	66.3	66.3	66.3	66.3	67.5	67.5	67.5	
Dining-room chairs, set of 6.....1926=100..	84.0	89.9	89.9	89.9	89.9	89.9	89.9	89.9	89.9	89.9	84.0	84.0	84.0	
Kitchen cabinets.....1926=100..	83.5	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	83.5	83.5	83.5	
Living-room davenport.....1926=100..	87.5	76.6	76.6	76.6	76.6	76.6	76.6	76.6	78.0	78.0	87.5	87.5	87.5	
Steel furniture. (See Iron and Steel Section.)														

METALS AND MANUFACTURES

IRON AND STEEL														
Foreign trade, iron and steel:														
Exports\$.....long tons..	301,987	205,336	286,599	289,647	296,802	247,312	244,419	238,358	205,242	239,269	241,568	213,802	264,337	
Imports#.....long tons..	49,277	28,786	47,719	33,208	31,894	31,312	53,158	59,569	56,637	53,678	50,489	43,358	56,720	
Price, iron and steel, composite* dol. per long ton..	33.10	32.29	32.35	32.42	32.44	32.68	32.82	32.84	33.15	33.31	33.34	33.48	33.21	
Ore														
Iron ore:														
Consumption by furnaces thous. of long tons..		2,360	2,467	2,199	2,198	2,616	2,654	2,911	3,026	3,101	2,952	2,632	2,898	
Imports#.....thous. of long tons..	177	113	108	158	154	109	165	114	158	138	154	125	132	
Receipts:														
Lake Erie ports and furnaces thous. of long tons..	0	119	2,208	3,002	3,295	3,482	3,250	3,162	1,472	18	0	0	0	
Other ports.....thous. of long tons..	9	180	1,020	1,084	1,240	1,261	1,349	1,453	557	0	0	0	0	
Shipments from upper Lake ports thous. of long tons..	19	400	3,504	4,242	4,461	4,781	4,818	4,601	1,557	0	0	0	0	
Stocks, total, end of month thous. of long tons..		24,817	25,325	27,002	29,509	31,491	33,469	35,115	34,277	31,342	28,404	25,809	22,933	
At furnaces.....thous. of long tons..		20,644	21,203	22,841	25,227	26,936	28,512	29,756	28,964	26,248	23,434	20,904	18,199	
Lake Erie docks.....thous. of long tons..		4,173	4,122	4,161	4,282	4,555	4,957	5,359	5,313	5,093	4,970	4,904	4,734	
Manganese ore, imports (manganese content)* thous. of long tons..	19	10	12	11	16	14	16	19	15	13	54	30	21	
Iron, Crude and Semimanufactured														
Castings, malleable*:														
Orders, new.....short tons..	47,933	37,394	31,136	25,668	25,526	35,602	35,658	45,246	47,778	42,573	43,852	38,278	48,008	
Production.....short tons..	50,954	42,035	34,729	27,548	28,915	35,245	36,996	43,467	44,277	45,598	48,198	40,611	45,536	
Percent of capacity.....	626	51.1	41.1	33.5	34.3	42.5	44.7	51.0	53.1	55.0	57.1	49.9	55.9	
Shipments.....short tons..	51,840	46,090	37,573	31,905	31,111	27,772	33,442	40,132	41,434	43,942	43,386	39,384	46,823	
Pig iron:														
Furnaces in blast, end of month:														
Capacity.....long tons per day..	90,105	53,555	54,465	49,180	50,635	56,815	59,250	67,655	70,095	66,825	63,660	64,550	68,395	
Number.....	144	97	97	91	95	99	104	116	122	120	117	120	126	
Prices, wholesale:														
Basic (valley furnace).....dol. per long ton..	19.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	19.00	19.00	19.00	19.00	19.00	
Composite pig iron.....dol. per long ton..	19.96	18.94	18.94	18.96	18.96	18.96	18.96	18.99	19.96	19.96	19.96	19.96	19.96	
Foundry, no. 2, northern (Pitts.) dol. per long ton..	21.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	21.39	21.39	21.39	21.39	21.39	
Production.....thous. of long tons..	2,404	1,663	1,727	1,553	1,520	1,761	1,776	1,978	2,066	2,106	2,026	1,824	2,040	
Iron, Manufactured Products														
Cast-iron boilers and radiators:														
Boilers, range†:														
Orders:														
New.....number of boilers..	57,631	55,093	80,689	106,605	69,459	51,548	64,845	83,929	64,341	55,136	70,890	62,143	62,649	
Unfilled, end of month, total†	20,177	12,052	32,319	55,291	35,842	23,512	22,306	25,644	25,647	31,999	25,545	25,382	26,094	
Production.....number of boilers..	65,773	51,052	61,815	88,486	92,883	69,922	61,808	84,328	63,500	57,723	65,409	65,658	64,227	
Shipments.....number of boilers..	63,548	55,764	60,422	85,413	88,908	63,878	66,051	80,591	64,338	48,726	77,344	62,306	61,937	
Stocks, end of month.....number of boilers..	45,557	28,065	29,458	32,201	36,176	42,220	37,753	41,490	40,652	49,625	37,690	41,042	43,332	
Boilers, round:														
Production.....thous. of lb..	3,456	4,311	4,604	4,487	2,898	4,312	4,121	6,467	3,784	3,287	2,977	3,343	3,954	
Shipments.....thous. of lb..	1,683	2,115	2,493	2,710	3,647	4,368	6,879	9,485	4,957	4,018	3,120	2,437	1,664	
Stocks, end of month.....thous. of lb..	35,429	38,090	40,149	41,917	41,138	41,139	38,361	35,389	34,377	33,644	34,106	35,053	37,738	
Boilers, square:														
Production.....thous. of lb..	18,176	16,409	19,062	16,436	12,711	21,462	20,906	27,425	17,487	18,941	17,599	18,454	17,957	
Shipments.....thous. of lb..	11,129	7,730	9,241	10,700	16,332	21,689	31,761	41,380	20,325	16,330	13,786	11,955	8,984	
Stocks, end of month.....thous. of lb..	127,274	126,053	136,149	141,520	137,923	137,815	126,889	115,096	112,592	114,019	114,696	121,258	129,933	

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

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Iron, Manufactured Products—Con.														
Cast-iron boilers and radiators—Continued														
Boiler fittings, cast iron:														
Production.....short tons..	6,032	3,790	3,870	3,610	4,201	5,542	5,860	7,451	6,835	5,589	5,730	5,107	5,721	
Shipments.....short tons..	5,940	3,955	4,271	4,321	4,696	6,210	6,330	8,454	6,620	4,248	5,194	5,217	5,325	
Boiler fittings, malleable:														
Production.....short tons..	4,296	2,729	3,228	3,107	3,073	3,620	3,627	4,162	4,532	3,794	3,970	3,982	3,817	
Shipments.....short tons..	4,201	3,274	3,014	2,873	3,036	3,481	3,392	4,670	4,357	2,503	3,393	3,475	3,663	
Radiators:														
Production														
thous. of sq. ft. heating surface..	6,345	4,602	5,304	4,742	3,422	6,096	5,937	7,430	5,037	4,706	4,733	4,951	5,046	
Shipments														
thous. of sq. ft. heating surface..	3,549	2,366	2,835	3,462	4,675	6,470	7,701	10,055	6,616	5,413	4,183	3,086	2,720	
Stocks, end of month														
thous. of sq. ft. heating surface..	36,997	32,891	35,388	36,753	35,610	35,384	33,853	31,493	30,000	29,420	30,243	32,224	34,779	
Radiators, convection type:*														
New orders:														
Heating elements only, without cabi- nets or grilles														
thous. of sq. ft. heating surface..	51	46	49	56	82	74	59	114	113	60	145	62	63	
Heating elements, including cabinets and grilles														
thous. of sq. ft. heating surface..	202	106	153	148	167	243	187	231	170	130	136	121	117	
Sanitary Ware														
Bathroom accessories:†														
Production.....number of pieces..	447,533	120,821	208,732	245,519	338,449	269,863	341,770	362,580	464,176	292,770	266,574	300,108	370,732	
Shipments.....number of pieces..	386,783	119,171	174,640	228,210	321,312	243,262	312,007	326,585	408,402	283,996	216,910	254,473	335,338	
Stocks, end of month.....number of pieces..	587,891	367,593	370,588	370,180	386,716	402,707	400,018	407,886	387,233	393,481	488,747	526,039	553,141	
Plumbing brass. (See Nonferrous metals.)														
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars..	212.17	199.63	199.43	197.53	202.01	207.62	207.70	207.80	208.13	208.18	209.22	212.24	212.29	
Porcelain enameled flatware:														
Orders, new, total.....dollars..		900,388	888,888	760,743	753,635	890,631	822,997	937,394	816,050	751,629	773,108	786,380	877,598	
Signs.....dollars..		255,477	279,016	274,078	300,160	312,172	213,599	257,005	238,380	191,827	283,139	223,991	206,115	
Table tops.....dollars..		212,598	208,213	164,808	146,128	193,944	245,107	258,369	195,795	236,173	197,974	196,817	154,291	
Shipments, total.....dollars..		900,828	865,904	773,531	770,024	801,207	830,241	949,349	817,866	676,656	666,820	727,162	908,433	
Signs.....dollars..		265,137	283,524	264,896	307,018	292,709	243,535	218,000	249,153	196,287	172,813	169,453	220,427	
Table tops.....dollars..		213,646	189,044	174,671	153,937	169,204	222,447	298,499	195,707	169,096	194,726	187,073	176,295	
Porcelain plumbing fixtures:														
Orders:														
New, net.....number of pieces..	2,441	2,904	2,322	2,101	2,391	3,193	2,864	3,095	2,158	1,594	2,529	2,288	1,692	
Unfilled, end of month														
number of pieces..	3,053	4,553	4,506	4,122	3,702	3,645	3,339	3,583	2,763	1,912	2,722	3,227	2,753	
Shipments.....number of pieces..	1,896	1,722	2,309	2,417	2,771	2,915	3,026	2,713	2,746	1,935	1,597	1,730	2,068	
Stocks, end of month.....number of pieces..	9,515	10,710	10,688	10,600	9,405	8,579	6,635	6,685	6,874	7,268	7,836	8,595	8,962	
Vitreous-china plumbing fixtures:†														
Orders:														
New, net.....number of pieces..	143,323	164,042	127,764	161,199	319,589	250,648	179,928	132,378	132,867	139,596	373,413	204,249	165,624	
Unfilled, end of month														
number of pieces..	168,820	308,912	217,842	191,060	293,904	236,890	175,140	117,289	112,621	128,020	281,827	256,377	194,337	
Shipments.....number of pieces..	168,840	229,347	218,834	187,981	216,745	295,880	241,678	190,229	137,535	124,197	219,606	229,699	227,664	
Stocks, end of month.....number of pieces..	738,580	297,971	333,240	381,675	403,381	363,914	359,308	424,242	516,677	629,750	645,898	642,893	674,282	
Steel, Crude and Semimanufactured														
Bars, steel, cold finished, shipments														
short tons..	33,512	31,972	29,640	25,600	25,295	29,863	34,430	47,301	33,670	32,285	35,097	27,917	31,378	
Castings, steel:▲														
Orders, new total.....short tons..	53,183	28,233	29,083	30,257	34,570	45,426	29,995	34,553	32,714	40,529	59,019	51,701	71,341	
Percent of capacity.....	69.8	23.7	24.4	25.4	29.0	38.1	25.2	29.0	27.4	34.0	49.5	43.4	59.8	
Railway specialties.....short tons..	45,942	4,322	4,779	6,480	9,574	17,111	5,616	8,201	7,071	13,919	22,542	16,650	32,542	
Production, total.....short tons..	63,087	31,952	30,646	27,665	31,125	34,972	35,411	42,597	36,165	37,793	44,298	47,954	51,674	
Percent of capacity.....	52.9	26.8	25.7	23.2	26.1	29.3	29.7	35.7	30.3	31.7	37.1	40.2	43.3	
Railway specialties.....short tons..	24,712	6,731	4,867	5,443	5,857	8,598	10,568	12,347	10,024	10,076	13,373	15,830	17,385	
Ingots, steel:§														
Production.....thous. of long tons..	3,942	2,641	2,634	2,259	2,268	2,916	2,825	3,143	3,150	3,073	3,046	2,964	3,343	
Percent of capacity.....	69	46	44	41	39	51	51	53	55	56	51	54	59	
Prices, wholesale:														
Composite, finished steel.....dol. per lb..	.0236	.0244	.0244	.0244	.0244	.0243	.0243	.0243	.0243	.0243	.0243	.0243	.0237	
Steel billets, Bessemer, Pittsburgh														
dol. per long ton..	28.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	28.00	29.00	29.00	29.00	28.20	
Structural-steel beams, Pittsburgh														
dol. per lb..	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	
Steel scrap, Chicago.....dol. per gross ton..	14.34	9.85	10.06	9.97	10.35	12.38	12.50	12.50	13.00	13.35	13.38	14.19	14.75	
U. S. Steel Corporation:														
Earnings, net.....thous. of dol..				14,118			13,470		20,418				17,665	
Shipments, finished products*.....long tons..	979,907	591,728	598,915	578,108	547,794	624,497	614,933	686,741	681,820	661,515	721,414	676,315	783,552	
Steel, Manufactured Products														
Barrels, steel:														
Orders, unfilled, end of month.....number..	299,745	944,168	971,344	976,634	932,843	930,831	853,986	725,748	620,571	341,693	400,608	349,752	341,248	
Production.....number..	650,628	538,255	471,592	460,737	509,121	529,414	532,433	790,057	535,514	478,592	479,873	476,465	578,705	
Percent of capacity.....	48.5	39.6	34.7	34.0	37.4	38.8	38.9	58.9	40.2	36.0	35.9	35.6	43.3	
Shipments.....number..	658,657	534,479	474,139	457,370	505,942	528,338	530,433	791,469	537,947	480,918	478,588	471,481	577,240	
Stocks, end of month.....number..	26,991	29,926	27,379	30,746	34,925	36,001	38,001	36,589	34,156	31,830	29,171	34,155	35,260	

* Revised.

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

‡ In equivalent direct radiation.

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

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

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

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Con.													
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	784	313	641	391	519	544	575	784	464	685	623	810	590
Quantity.....number of boilers	687	443	961	623	536	735	829	787	587	595	634	705	594
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dol.	1,583	1,114	1,237	1,236	1,331	1,333	1,393	1,618	1,507	1,520	1,619	1,427	1,667
Unfilled, end of month.....thous. of dol.	913	701	746	845	943	948	980	1,036	945	908	940	882	964
Shipments.....thous. of dol.	1,634	1,123	1,214	1,137	1,225	1,327	1,361	1,562	1,591	1,558	1,586	1,484	1,586
Shelving:▲													
Orders:													
New.....thous. of dol.	378	271	257	313	272	309	336	348	323	370	339	325	419
Unfilled, end of month.....thous. of dol.	229	155	130	152	167	216	210	212	206	196	243	198	235
Shipments.....thous. of dol.	384	291	269	291	257	260	342	346	329	379	342	371	382
Safes:													
Orders:													
New.....thous. of dol.	251	168	207	170	145	145	172	200	188	182	203	189	227
Unfilled, end of month.....thous. of dol.	197	238	257	277	287	268	281	277	285	255	169	173	190
Shipments.....thous. of dol.	244	158	185	150	134	164	159	205	205	205	176	185	210
Lock washers, shipments.....thous. of dol.	313	47	238	204	203	147	235	246	261	206	255	219	232
Plate, fabricated steel, new orders, total													
short tons.....		13,244	17,630	17,914	18,890	23,628	31,105	30,530	19,116	35,584	38,709	27,830	29,787
Oil storage tanks.....short tons.....		2,152	3,690	1,872	4,193	3,505	3,531	5,850	2,617	9,341	3,354	5,940	3,620
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons.....	100,269	108,093	149,725	128,957	206,313	207,140	196,423	226,209	289,101	203,318	174,805	138,244	251,818
Unfilled, end of month.....short tons.....	221,950	177,950	144,392	112,944	170,299	204,108	198,424	211,452	286,799	239,394	267,673	231,660	280,493
Production, total.....short tons.....	217,975	209,219	191,507	143,309	145,505	206,613	190,701	222,963	224,541	208,774	223,000	191,359	207,820
Percent of capacity.....	71.6	68.2	63.8	47.7	48.1	68.3	63.0	73.5	74.1	68.9	73.3	62.9	68.3
Shipments.....short tons.....	252,441	202,365	186,071	160,812	152,146	180,893	176,897	220,536	213,453	195,077	207,437	175,702	209,673
Stocks, end of month, total.....short tons.....	124,239	116,316	124,442	126,531	125,378	138,432	142,922	146,306	149,122	149,213	152,283	168,572	141,916
Unsold stocks.....short tons.....	65,783	68,153	71,345	74,099	72,632	75,391	75,581	83,200	81,597	74,516	84,037	86,971	70,648
Tin and terneplate:*													
Production.....thous. of long tons.....		200	190	140									
Track work, production.....short tons.....	7,031	4,472	4,228	4,210	4,054	4,028	2,962	3,495	3,090	3,025	3,366	4,116	6,258
MACHINERY AND APPARATUS													
Air-conditioning equipment:†													
Orders, new, total.....thous. of dol.	(1)	1,361	1,405	1,522	1,502	1,418	1,359	1,713	1,833	1,958	(1)	(1)	(1)
Air-washer group.....thous. of dol.	(1)	229	252	215	173	154	60	96	170	135	(1)	(1)	(1)
Fan group.....thous. of dol.		674	704	813	895	693	586	596	854	673	571	690	954
Unit-heater group.....thous. of dol.		457	449	495	435	571	713	1,021	809	1,151	711	715	562
Electric overhead cranes:													
Orders:													
New.....thous. of dol.	572	264	626	682	154	440	245	194	392	386	626	349	363
Unfilled, end of month.....thous. of dol.	2,026	813	1,318	1,782	1,604	1,801	1,475	1,166	1,082	1,194	1,700	1,676	1,723
Shipments.....thous. of dol.	277	140	221	217	332	233	471	503	476	274	217	373	317
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100.....		113.2	100.7	100.2	94.0	113.0	128.5	140.0	100.4	118.1	127.0	110.4	115.0
Unfilled, end of month.....1922-24=100.....		86.1	117.7	135.6	126.5	142.3	144.5	164.7	119.2	90.8	107.5	130.4	94.4
Shipments.....1922-24=100.....		69.7	67.0	82.2	102.3	97.2	124.7	119.7	145.2	147.6	110.4	114.5	124.0
Fuel equipment:†													
Oil burners:‡													
Orders:													
New.....no. of burners.....	10,373	8,576	10,174	9,677	10,434	15,320	29,090	24,088	9,553	7,765	7,275	7,139	9,235
Unfilled, end of month.....no. of burners.....	2,365	672	1,108	1,325	2,089	1,860	3,807	2,108	1,612	1,648	1,487	1,531	2,034
Shipments.....no. of burners.....	10,042	8,615	9,738	10,044	9,070	15,549	27,143	25,657	10,049	7,729	7,436	7,095	8,732
Stocks, end of month.....no. of burners.....	16,901	14,575	13,966	14,114	17,005	18,422	11,631	12,047	14,101	15,565	13,437	14,057	15,090
Pulverized-fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns.....no. of pulverizers.....	0	1	0	0	0	0	0	0	0	0	2	0	1
Water-tube boilers.....no. of pulverizers.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers.....	1	0	0	1	0	0	1	1	2	0	1	7	1
Furnaces and kilns.....no. of pulverizers.....	2	8	7	2	8	2	6	9	3	16	13	5	6
Water-tube boilers.....no. of pulverizers.....	38	2	11	4	10	17	7	24	13	33	20	17	16
Stokers, mechanical, new orders:†													
Class 1, residential.....number.....	2,745	1,046	1,706	2,432	2,872	4,931	8,687	8,777	4,287	3,078	2,065	2,342	2,376
Class 2, apartment and small commercial.....number.....	130	83	107	158	190	348	615	683	359	281	187	167	130
Class 3, general commercial and small commercial heaters.....number.....	44	33	41	55	96	164	272	268	145	108	84	71	40
Class 4, large commercial:													
Number.....	152	120	133	178	199	269	345	310	213	196	161	126	132
Horsepower.....	43,080	32,241	32,548	34,821	43,594	47,355	55,260	51,031	34,849	34,166	27,297	25,120	24,775
Machine tools:●													
Orders:													
New.....avg. mo. shipments 1926=100.....	125.7	65.6	73.3	91.1	119.8	125.8	80.0	102.9	98.6	98.3	110.8	112.1	105.3
Pumps:													
Domestic, water, shipments:†													
Pitcher, hand, and windmill.....units.....	40,004	35,432	36,964	29,859	33,734	33,863	30,014	21,775	22,358	19,493	39,221	35,621	41,192
Power, horizontal type.....units.....	968	726	879	908	1,004	939	782	915	681	613	772	659	904
Measuring and dispensing, shipments:													
Gasoline:													
Hand-operated.....units.....	851	644	728	672	639	776	662	564	583	592	426	569	599
Power.....units.....	8,703	4,874	5,120	4,451	5,757	7,551	5,121	5,491	4,785	4,901	4,517	3,992	5,226
Oil, grease, and other:													
Hand-operated.....units.....	9,720	6,753	8,257	7,433	7,048	8,005	7,631	7,963	8,166	5,993	5,678	4,401	9,492
Power.....units.....	844	901	719	651	668	1,030	956	1,178	699	823	966	881	1,259

* Revised.

† Comparable data not available. See the regular monthly report of the Census Bureau for detailed data on this industry.

● New series. For earlier data see p. 20 of the December 1932 issue for tin and terneplate and p. 20 of the July 1934 issue for machine tools (including forging equipment). Current oil-burner series, available only back to January 1933, are based on reports from 160 concerns.

† Revised series. Data on air-conditioning equipment revised starting January 1933; see footnote on p. 48, April 1935. The revisions for 1933 will be shown in a subsequent issue.

‡ Oil burners revised for 1934 and 1935, to exclude data erroneously reported. See p. 51 of the April 1936 issue. Data for 1933 and 1934 will be shown in a subsequent issue.

▲ Revised data on steel furniture shelving for years 1932, 1933, and 1934 will be shown in a subsequent issue.

● Revised series on mechanical stokers, see p. 48 of the April 1935 issue; domestic pumps starting January 1934, see p. 49 of the April 1935 issue.

● Series covering shipments and unfilled orders temporarily discontinued

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

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.														
Pumps—Continued.														
Steam, power, and centrifugal:														
Orders, new.....thous. of dol.	1,066	798	676	538	747	741	615	658	719	832	1,039	1,044	1,065	
Water-softening apparatus, shipments†														
Units.....units.	1,053	552	592	535	493	577	583	812	715	666	754	737	980	
Water systems, shipments†	11,496	10,799	11,685	10,989	10,827	11,060	8,560	8,946	8,125	7,195	9,856	6,371	10,364	
Woodworking machinery:														
Orders:														
Canceled.....thous. of dol.	7	13	12	5	5	1	11	2	9	8	12	2	5	
New.....thous. of dol.	377	311	286	284	400	304	281	404	311	520	449	412	417	
Unfilled, end of month.....thous. of dol.	619	426	451	463	515	456	422	441	404	462	538	581	632	
Shipments:														
Quantity.....machines.	217	168	157	185	177	240	170	249	241	188	190	201	224	
Value.....thous. of dol.	383	318	249	268	322	384	302	373	383	419	361	365	558	
NONFERROUS METALS AND PRODUCTS														
Metals														
Aluminum:														
Imports, bauxite#.....long tons.	21,685	18,010	17,663	16,670	18,272	19,047	17,960	16,246	14,534	24,439	24,251	18,997	19,988	
Price, scrap, east (N. Y.).....dol. per lb.	1.257	1.227	1.238	1.146	1.138	1.164	1.219	1.251	1.263	1.263	1.260	1.257	1.263	
Babbitt metal (white-base antifriction bearing metals):														
Production.....thous. of lb.	2,414	1,830	1,840	1,815	1,880	1,893	2,002	2,294	2,113	1,954	2,510	2,013	2,064	
For own use.....thous. of lb.	549	439	439	601	549	422	384	650	613	469	546	524	433	
Sales†.....thous. of lb.	1,865	1,310	1,401	1,214	1,331	1,471	1,618	1,643	1,500	1,485	1,964	1,489	1,612	
Copper:														
Exports, refined.....short tons.	16,700	27,446	16,805	27,252	27,079	30,000	20,050	20,275	25,592	22,104	12,573	19,313	17,488	
Imports, total#.....short tons.	11,310	16,734	16,837	16,492	20,197	10,568	22,239	24,327	20,772	27,456	14,749	16,723	16,427	
Ore and blister.....short tons.		15,626	16,070	15,754	24,967	9,652	21,087	23,095	20,118	25,255	12,535			
Price, electrolytic (N. Y.).....dol. per lb.	.0917	.0878	.0878	.0863	.0778	.0798	.0850	.0897	.0903	.0903	.0903	.0903	.0903	
Lead:														
Ore:														
Receipts in U. S. ore.....short tons.	29,535	27,283	24,302	22,952	25,863	29,890	28,599	27,847	31,412	31,648	29,644	28,195	29,341	
Shipments, Joplin district.....short tons.	2,950	3,452	1,157	889	3,437	6,292	2,628	3,006	7,977	8,639	3,183	6,467	4,550	
Refined:														
Imports#.....short tons.	718	477	1,430	771	2,181	1,143	1,440	1,774	521	1,217	869	742	946	
Price, pig, desilverized (N. Y.).....dol. per lb.	.0460	.0369	.0396	.0402	.0412	.0425	.0441	.0451	.0450	.0450	.0450	.0452	.0460	
Production.....short tons.	36,175	29,857	33,202	29,332	30,488	30,807	29,358	37,844	36,229	37,958	34,088	32,221	32,184	
Shipments, reported.....short tons.	40,457	40,922	32,341	26,978	34,575	38,195	37,615	42,271	43,035	42,333	34,590	33,046	36,743	
Stocks, end of month.....short tons.	220,091	220,043	225,057	231,077	230,915	227,583	224,992	223,399	222,636	222,306	224,013	225,610	223,388	
Tin:														
Consumption in manufacture of tin and terneplate*.....long tons.	2,850	3,260	3,100	2,280	2,610	2,850	1,790	1,890	2,120	2,350	2,300	2,499	2,350	
Deliveries.....long tons.	6,235	5,825	3,950	4,615	5,290	5,320	5,360	5,355	4,035	5,360	6,635	5,500	5,520	
Imports, bars, blocks, etc.#.....long tons.	4,994	5,234	5,224	5,320	4,179	4,615	6,773	4,095	4,700	6,287	6,646	6,525	6,104	
Price, Straits (N. Y.).....dol. per lb.	.4694	.5010	.5110	.5107	.5229	.5044	.4907	.5121	.5188	.4977	.4724	.4792	.4799	
Stocks, end of month:														
World, visible supply.....long tons.	13,328	16,614	16,718	14,275	13,162	13,246	11,939	13,425	15,049	13,782	13,338	15,607	16,074	
United States.....long tons.	2,713	4,295	4,930	5,467	3,227	2,681	2,849	1,389	1,472	2,312	2,985	3,523	3,968	
Zinc:														
Ore, Joplin district:														
Shipments.....short tons.	40,660	28,751	15,204	23,013	28,296	38,584	36,436	34,736	48,579	40,889	35,200	36,770	38,640	
Stocks, end of month.....short tons.	28,070	26,552	25,938	23,725	23,529	25,865	25,409	23,063	25,344	21,000	24,900	25,130	26,930	
Price, slab, prime, western (St. Louis)dol. per lb.	.0490	.0403	.0422	.0430	.0433	.0454	.0467	.0483	.0485	.0485	.0485	.0486	.0490	
Production, total (primary).....short tons.	43,252	35,329	34,572	34,637	35,120	35,547	36,221	36,716	37,469	40,550	41,917	36,228	42,483	
Retorts in operation, end of mo. number.	41,400	33,719	32,369	33,836	33,884	32,942	34,870	34,777	36,650	38,329	38,205	38,004	37,922	
Shipments, total†.....short tons.	42,311	38,455	35,627	29,353	32,306	38,824	42,351	47,063	48,172	42,058	46,468	39,918	38,159	
Domestic†.....short tons.	42,311	38,452	35,624	29,353	32,306	38,824	42,351	47,063	48,172	42,058	46,468	39,918	38,159	
Stocks, refinery, end of month†.....short tons.	80,782	108,680	107,625	112,909	115,723	112,446	106,316	95,969	85,266	83,758	79,207	75,517	79,841	
Electrical Equipment														
Furnaces, electric, new orders.....kilowatts.														
Electrical goods, new orders† (quarterly)thous. of dol.	3,246	2,218	1,586	783	6,704	1,583	1,609	1,903	2,055	1,369	2,258	3,903	2,992	
Laminated phenolic products, shipmentsdollars.	1,004,258	888,705	816,314	643,770	740,922	801,292	832,902	1,061,285	878,041	813,455	826,393	844,374	924,238	
Mica, manufactured:														
Orders, unfilled, end of monththous. of dol.	143	100	150	106	77	124	119	179	109	121	135	113	157	
Shipments.....thous. of dol.	210	160	166	158	117	161	172	201	187	174	178	153	185	
Motors (direct current):														
Billings (shipments).....dollars.	464,835	401,708	358,543	432,406	366,222	374,026	348,942	490,201	571,756	432,481	533,595	424,944		
Orders, new.....dollars.	476,841	433,141	348,349	403,480	357,945	454,450	445,613	405,167	625,708	454,601	612,483	585,348		
Panel boards and cabinets, shipmentsthous. of dol.														
		262	259	258	279	374	285	338	293	306				
Porcelain, electrical, shipments:														
Special.....dollars.	92,637	58,575	68,473	62,882	64,793	62,711	79,377	101,108	83,238	70,698	81,004	78,914	77,690	
Standard.....dollars.	35,228	24,561	27,898	33,566	30,284	28,902	34,737	41,249	35,458	26,881	53,558	29,923	27,694	
Power cables, shipments.....thous. of ft.	408	448	374	542	355	325	332	455	293	233	323	419	446	
Power switching equipment, new orders:														
Indoor.....dollars.	54,441	35,308	30,180	50,452	45,823	46,781	43,435	46,328	64,691	41,637	63,163	57,981		
Outdoor.....dollars.	88,521	161,634	98,066	139,512	130,628	102,719	127,347	135,293	115,247	91,522	156,313	166,011		
Reflectors, industrial, sales.....units.	111,617	56,038	66,466	62,698	65,068	68,635	71,093	83,002	87,811	81,807	97,360	70,693	89,044	
Refrigerators, household, sales*.....number.		266,931	244,602	161,525	154,121	110,161	53,622	43,706	46,930	75,904	119,764	179,056	272,139	
Vacuum cleaners, shipments:														
Floor cleaners.....number.	104,559	79,330	73,086	58,701	56,906	65,128	78,343	93,627	85,816	86,763	74,733	86,084	114,001	
Hand-type cleaners*.....number.	29,588	31,219	27,321	22,521	13,950	16,227	27,478	29,047	29,261	26,570	24,969	23,769	35,878	

* Revised.

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

† Data for Babbitt metal revised back to January 1933. Revisions not shown in the March 1936 issue will appear in a subsequent issue. For 1933 revisions on zinc see p. 49 of the

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Vulcanized fiber:													
Consumption.....thous. of lb.	2,129	1,819	1,871	1,716	1,579	1,524	1,423	1,782	2,112	1,718	1,781	1,635	1,830
Shipments.....thous. of dol.	470	425	434	363	344	420	420	509	440	387	455	417	492
Welding sets, new orders▲													
Multiple operator.....units..	1	1	0	7	3	2	0	7	0	0	2	0	2
Single operator.....units..	1,073	497	413	324	387	479	480	430	467	543	796	810	1,048
Miscellaneous Products													
Brass and bronze (ingots):•													
Shipments and deliveries.....net tons..	6,012	5,698	4,620	4,111	4,507	5,297	5,195	6,294	5,944	5,894	5,948	5,645	5,897
Brass, plumbing:													
Shipments*.....number of pieces..	1,275,836	1,062,452	1,001,767	995,808	1,048,172	1,156,791	1,195,230	1,388,845	1,131,066	916,783	1,240,615	1,155,921	1,210,393
Brass sheets, wholesale price, mill													
dol. per lb.	.148	.143	.143	.143	.136	.138	.142	.145	.146	.146	.146	.146	.146
Copper, wire cloth:													
Orders:													
New.....thous. of sq. ft.	369	351	398	411	441	417	429	386	424	386	418	370	413
Unfilled, end of month.....thous. of sq. ft.	412	467	443	472	509	486	560	483	527	505	528	495	516
Production.....thous. of sq. ft.	450	383	424	376	358	416	375	442	384	379	447	406	424
Shipments.....thous. of sq. ft.	439	367	373	375	375	419	359	440	396	395	398	416	411
Stocks, end of month.....thous. of sq. ft.	702	742	797	801	787	781	788	741	725	695	689	689	709

PAPER AND PRINTING

WOOD PULP													
Consumption and shipments.....short tons.		378,708	385,205	364,846	356,130	379,217	362,559	401,864	394,485	388,244	416,019	393,587	405,472
Groundwood.....short tons.	110,806	99,711	102,730	93,086	88,016	90,925	86,102	98,365	98,100	96,445	107,642	97,545	102,102
Sulphate.....short tons.	136,761	111,592	113,251	115,381	115,875	127,001	120,234	127,598	124,418	120,807	139,951	130,084	136,497
Sulphite, total.....short tons.	154,300	132,772	133,814	122,298	116,810	125,226	121,767	136,623	134,291	135,317	129,249	128,983	127,281
Bleached.....short tons.	98,791	80,239	81,515	76,558	73,843	76,036	72,675	78,624	79,011	78,217	77,100	76,640	77,726
Unbleached.....short tons.	55,509	52,533	52,299	45,740	42,967	49,190	49,092	57,999	55,280	57,100	52,149	52,343	49,555
Soda.....short tons.		28,919	29,317	26,909	27,588	29,563	27,126	30,483	30,256	29,399	32,099	30,639	32,873
Damaged, off-quality & misc'l.....short tons.	6,621	5,714	6,093	7,172	7,841	6,502	7,330	8,795	7,420	6,276	7,078	6,336	6,719
Production, all grades.....short tons.		387,719	387,651	357,547	353,939	371,259	355,536	389,331	388,785	386,523	420,037	397,913	417,948
Groundwood.....short tons.	120,054	109,019	110,060	94,663	82,046	79,730	75,477	89,067	94,007	99,402	106,885	100,725	110,057
Sulphate.....short tons.	137,792	111,981	113,421	114,527	116,216	128,039	119,590	126,332	125,609	121,148	139,329	131,642	136,076
Sulphite, total.....short tons.	142,459	131,794	129,934	114,223	120,099	127,707	125,671	135,133	132,294	130,975	134,290	128,423	133,143
Bleached.....short tons.	90,474	80,965	77,656	69,942	77,875	78,109	76,486	78,227	75,977	75,236	79,704	77,528	80,749
Unbleached.....short tons.	51,985	50,829	52,278	44,281	42,224	49,598	49,185	56,966	56,317	55,739	54,586	50,895	52,394
Soda.....short tons.		29,038	28,276	27,000	27,787	29,399	27,541	30,022	29,171	28,821	32,381	30,989	31,794
Damaged, off-quality & misc'l.....short tons.	6,492	5,887	6,020	7,194	7,791	6,384	7,257	8,717	7,704	6,177	7,152	6,134	6,878
Stocks.....short tons.		131,826	134,273	126,974	124,743	116,784	109,761	97,683	91,984	90,263	90,080	94,406	106,172
Groundwood.....short tons.	50,727	64,742	72,012	73,529	67,559	66,364	45,739	36,896	32,803	35,760	31,097	34,277	41,479
Sulphate.....short tons.	7,471	5,685	5,855	5,001	5,342	6,380	5,736	4,470	5,661	6,002	5,285	6,843	6,422
Sulphite, total.....short tons.	43,239	54,984	51,104	43,029	46,278	48,759	52,663	51,233	49,236	44,894	49,735	49,175	55,080
Bleached.....short tons.	28,776	36,909	33,050	26,434	30,466	32,539	36,350	35,953	32,919	29,938	32,639	33,527	36,593
Unbleached.....short tons.	14,963	18,075	18,054	16,595	15,812	16,220	16,313	15,280	16,317	14,956	17,096	15,648	18,487
Soda.....short tons.		5,547	4,507	4,598	4,797	4,632	5,047	4,586	3,502	2,924	3,206	3,556	2,477
Damaged, off-quality & misc'l.....short tons.	585	868	795	817	767	649	576	498	782	683	757	555	714
Imports:													
Chemical, total†.....short tons.	122,060	86,361	165,397	155,406	147,952	151,705	165,848	228,504	199,812	243,858	213,837	160,649	143,576
Groundwood#.....short tons.	13,905	10,097	18,368	16,744	11,715	14,300	14,818	31,097	23,621	28,116	20,392	13,796	20,457
Price, wholesale, sulphite, unbleached													
dol. per 100 lb.	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90
PAPER‡													
Total paper:†													
Paper, including newsprint and paper-board:													
Production.....short tons.		732,493	778,059	713,999	694,705	806,564	752,268	914,328	783,476	714,352	823,183	757,764	782,517
Paper, excluding newsprint and paper-board:													
Orders, new.....short tons.		378,215	426,046	340,925	349,842	430,907	411,755	493,920	398,223	368,540	456,210	399,512	451,607
Production.....short tons.		396,991	431,455	380,324	361,701	440,277	391,410	488,758	410,231	394,889	472,919	414,408	420,753
Shipments†.....short tons.		385,934	417,334	368,583	361,474	435,108	390,179	484,827	411,507	381,314	475,790	401,545	416,391

• Revised.

• Since January 1934 the figures are more complete than those on deliveries previously shown. Shipments of the concerns formerly reporting contribute about 80-85 percent of the total for the present series.

▲ These series have covered a varying number of companies for period covered in survey; percentage of industry coverage not known. Reports have been from 12 companies since January 1934.

† In September 1935 3 firms discontinued reporting; data of 3 firms of equal size were added, thereby maintaining the comparability of the series.

‡ Revised series. See p. 49 of the June 1933 issue for 1932 chemical wood pulp imports. Data on total paper for 1934 revised. Revisions for months not shown in the August 1935 issue will appear in a subsequent issue.

• New series. Data prior to October 1931 not published on plumbing brass.

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

¶ The figures on paper (including total, fine, and wrapping) are as reported by the *American Paper and Pulp Association*, except book paper, the data on which are reported by the *Book Paper Division of the Paper and Pulp Industry*; they are not comparable with the data carried in the Survey from the *American Paper and Pulp Association* through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In addition to the classes shown, the association also reports on printing paper (including uncoated book), boards, paperboard, and newsprint. The first two of these classifications are not used in the Survey, while the Bureau of the Census report is used for paperboard and the Newsprint Service Bureau's report for newsprint (the latter series is identical with that reported by the association). The ratio of the production reported by the association, the Newsprint Service Bureau, and the Bureau of the Census (monthly report on paperboard) to the annual figures reported by the Bureau of the Census for 1934 follow: Total paper, 87.4 percent; fine paper, 76.1 percent; wrapping, 109.7 percent (present classification of association is much broader than is Census or earlier association classification); paperboard, 68 percent of all paper board, but 81 percent of the more comparable classifications of container board and boxboard; book paper, uncoated, 95 percent and coated 100 percent (book paper estimates are by association since the data cannot be checked with Census data); and newsprint, 97 percent. Figures for the first 5 months of 1934 on book paper are not available. Data are available for the other series for the months of January to April 1934. These figures will be shown in a subsequent issue.

¶ See footnote marked "▲" on p. 60 of the March 1936 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936			1935								1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		Janu- ary	Febru- ary	March
PAPER AND PRINTING—Continued														
PAPER—Continued														
Book paper: [*]														
Coated paper:														
Orders, new.....short tons..	18,610	20,733	20,311	15,835	18,464	18,390	18,903	19,912	19,264	17,352	22,352	22,541	31,096	
Orders, unfilled.....short tons..	11,336	9,106	9,794	9,118	8,798	8,153	8,808	7,924	7,225	10,043	10,351	11,364	17,314	
Production.....short tons..	23,525	21,758	20,756	18,204	19,335	19,363	18,640	21,197	20,066	18,831	23,106	21,844	24,697	
Percent of potential capacity.....	79.0	62.0	58.8	56.9	55.8	59.4	64.3	65.0	58.1	63.4	63.4	66.8	76.0	
Shipments.....short tons..	23,734	21,215	19,513	17,215	19,441	19,267	17,654	21,728	20,746	19,145	23,640	22,752	25,998	
Stocks, end of month.....short tons..	11,992	14,870	15,810	16,861	17,194	15,605	16,595	16,064	16,580	19,146	16,243	15,050	12,528	
Uncoated paper:														
Orders, new.....short tons..	85,548	87,282	81,320	72,222	78,190	80,143	83,400	88,329	87,252	82,558	98,108	93,960	128,902	
Orders, unfilled.....short tons..	49,939	30,975	27,806	26,754	29,864	30,480	35,464	32,771	35,065	37,746	40,212	43,739	65,508	
Production.....short tons..	107,533	96,852	93,358	82,098	86,121	88,201	87,911	95,894	89,262	91,075	101,223	96,068	101,669	
Percent of potential capacity.....	85.4	69.3	69.9	66.7	63.2	68.2	70.1	72.4	66.4	71.5	71.8	73.9	80.0	
Shipments.....short tons..	105,689	95,237	87,815	78,740	84,996	85,880	88,127	92,415	91,197	84,964	99,769	96,293	107,116	
Stocks, end of month.....short tons..	76,033	60,919	63,320	66,352	70,154	71,860	73,098	74,820	74,399	79,518	81,821	81,713	73,349	
Fine paper: [*]														
Orders, new.....short tons..	27,175	37,596	25,966	24,606	33,646	28,497	37,763	29,802	29,912	43,582	36,999	39,086		
Orders, unfilled.....short tons..	10,649	10,676	8,276	9,421	8,067	9,269	8,668	8,245	8,857	10,560	12,813	16,121		
Production.....short tons..	30,751	39,114	31,196	26,650	36,553	28,494	39,075	31,281	31,633	41,979	38,155	33,676		
Shipments.....short tons..	28,936	37,428	29,182	25,910	35,501	28,599	38,959	30,709	28,355	43,467	34,803	35,435		
Stocks, end of month.....short tons..	52,880	54,610	56,550	55,716	56,931	56,903	56,504	56,867	60,206	59,143	62,400	61,141		
Wrapping paper: [*]														
Orders, new.....short tons..	118,858	147,153	118,943	122,953	162,916	141,541	184,471	134,343	125,290	155,564	124,216	132,875		
Orders, unfilled.....short tons..	60,867	62,098	55,634	57,596	60,807	70,686	79,566	73,774	71,348	58,378	56,391	54,666		
Production.....short tons..	132,986	148,984	132,181	121,304	160,510	135,278	176,973	138,523	131,544	165,934	136,087	140,072		
Shipments.....short tons..	127,543	148,493	129,561	121,871	159,808	132,926	175,974	140,060	127,051	168,333	128,188	131,809		
Stocks, end of month.....short tons..	106,385	105,337	107,000	104,715	105,116	107,856	107,655	105,468	108,178	105,361	114,425	119,946		
Newsprint:														
Canada:														
Exports.....short tons..	192,894	158,924	239,881	227,215	219,461	220,866	208,912	240,421	244,037	277,838	184,884	184,079	256,564	
Production.....short tons..	258,721	222,235	242,693	232,020	234,753	235,573	233,968	266,515	262,854	244,732	227,955	221,190	*242,900	
Shipments from mills.....short tons..	267,296	236,905	251,979	228,196	226,884	225,736	225,403	266,679	285,179	265,233	181,403	206,010	239,253	
Stocks, at mills, end of month.....short tons..	85,629	* 63,527	55,211	57,771	65,705	75,305	73,818	73,579	50,993	30,138	76,658	92,082	96,254	
United States:														
Consumption by publishers.....short tons..	183,399	166,122	201,970	161,884	153,811	148,142	160,558	179,821	187,448	186,514	161,185	182,313	183,974	
Imports #.....short tons..	203,590	188,700	227,330	202,878	190,872	195,057	190,272	222,811	234,305	249,876	179,982	157,456	220,641	
Price, rolls, contract, destination, N. Y. base.....dol. per short ton..	41.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	41.00	41.00	41.00	
Production, total.....short tons..	76,470	74,651	84,141	77,010	72,797	75,160	71,262	79,974	78,955	75,869	79,336	72,249	*76,500	
Shipments from mills.....short tons..	77,546	76,872	83,825	76,994	71,213	74,767	73,067	82,220	81,151	79,672	74,126	70,650	*74,482	
Stocks, end of month:														
At mills.....short tons..	17,087	15,440	15,873	16,294	17,887	18,235	16,450	14,340	12,473	10,266	14,275	16,032	18,163	
At publishers.....short tons..	188,453	203,672	203,353	211,071	223,364	232,200	221,114	222,362	223,377	240,838	237,955	221,165	203,814	
In transit to publishers.....short tons..	48,567	33,268	37,342	29,914	29,220	26,100	38,703	34,754	41,727	53,302	35,178	39,387	40,851	
Paperboard: [§]														
Consumption, waste paper†.....short tons..	245,566	217,300	219,767	213,523	217,934	246,537	244,963	288,668	246,318	196,429	220,064	226,216	237,601	
Orders:														
New.....short tons..	298,180	255,730	259,995	248,656	259,486	297,349	307,103	351,887	272,477	234,753	283,890	268,843	290,854	
Unfilled, end of month.....short tons..	99,796	79,296	80,367	73,020	78,241	86,767	105,088	107,074	88,971	81,894	94,210	91,917	96,202	
Production.....short tons..	294,929	260,851	262,463	256,665	260,207	291,127	289,596	345,596	294,290	243,594	270,928	271,107	285,257	
Percent of capacity.....	71.6	64.8	62.7	66.5	61.4	68.7	74.1	79.5	73.6	60.9	63.4	68.4	69.4	
Stocks of waste paper, end of month:														
At mills.....short tons..	204,353	214,680	222,519	230,365	233,784	228,137	220,998	214,685	213,297	211,029	216,040	193,919	204,376	
In transit and unshipped purchases.....short tons..	44,306	30,233	33,481	32,864	47,039	32,432	38,420	40,780	35,044	35,269	39,737	39,983	38,167	
PAPER PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic.....reams..	77,561	69,173	50,774	61,294	61,116	62,201	66,455	73,057	66,453	55,740	65,784	59,936	67,405	
Foreign.....reams..	10,241	6,851	5,442	8,538	7,364	6,719	8,743	9,082	9,428	15,231	7,712	4,575	9,769	
Paperboard shipping boxes:														
Shipments, total.....mills of sq. ft..	2,095	1,829	1,933	1,832	2,017	2,161	2,176	2,412	1,991	1,781	1,964	1,846	2,019	
Corrugated*.....mills of sq. ft..	1,873	1,626	1,729	1,626	1,772	1,912	1,931	2,105	1,796	1,604	1,768	1,653	1,804	
Solid fiber*.....mills of sq. ft..	222	204	204	206	245	250	245	247	195	176	195	194	215	
PRINTING														
Blank forms, new orders.....thous. of sets..	101,805	83,393	89,491	73,780	82,686	93,807	88,721	100,160	94,574	92,113	95,196	84,853	95,189	
Book publication, total.....number of editions..	854	718	624	674	500	714	787	868	897	836	536	842	953	
New books.....number of editions..	718	568	447	495	403	519	611	688	700	688	430	676	801	
New editions.....number of editions..	136	150	177	179	97	195	176	187	197	148	106	166	152	
Operations (productive capacity) 1923=100.....	77	77	80	78	75	80	83	85	86	84	82	83	82	
Sales books:														
Orders, new†.....thous. of books..	15,031	13,531	13,998	14,399	14,915	14,648	14,643	17,503	15,785	15,500	14,966	13,033	15,778	
Shipments.....thous. of books..	(1)	12,097	11,906	11,672	12,677	12,931	12,906	14,804	13,117	13,127	(1)	(1)	(1)	

* Revised.

† Revised series. Data for period January 1933-January 1934, inclusive, on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Sales books, new orders, have been revised beginning January 1935 to include the statistics of 2 members not included heretofore. The data now represent 90 percent of all the sales books sold in the United States. For 1935 revisions see p. 54 of the May 1936 issue. Revised data for 1935 not shown above, January 13, 1937, February 13, 1938.

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	
RUBBER AND RUBBER PRODUCTS														
CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....long tons.....	46,707	40,913	37,827	33,327	33,109	36,000	34,000	38,192	38,500	38,648	43,655	33,071	38,433	
For tires and tubes.....long tons.....		31,825	28,898	25,961	25,019	21,893	21,250	23,627	22,818	23,198	27,437	20,464	21,372	
Imports, total, including latex.....long tons.....	45,830	41,456	30,705	32,182	48,131	41,483	35,707	36,378	26,073	39,812	33,921	34,339	34,874	
Price, wholesale, smoked sheets, N. Y. dol. per lb.....		.115	.120	.126	.121	.120	.116	.127	.131	.132	.144	.154	.159	
Shipments, world.....long tons.....	60,000	75,000	77,000	72,000	70,000	70,000	74,000	75,000	63,000	62,000	62,000	63,000	68,000	
Stocks, world, end of month.....long tons.....	553,694	677,003	677,569	671,525	679,061	680,614	661,509	655,000	623,300	611,987	600,479	599,355	574,594	
Afloat, total.....long tons.....	83,000	97,400	103,200	101,000	96,000	101,000	100,000	100,000	89,000	82,000	84,000	85,000	90,000	
To United States.....long tons.....	47,678	37,651	44,375	55,581	49,018	47,724	43,413	49,913	46,588	39,094	43,870	46,532	58,935	
London and Liverpool.....long tons.....	140,404	165,064	167,745	171,303	174,141	177,250	174,894	168,570	166,896	164,200	162,107	157,028	147,712	
British Malaya.....long tons.....	66,290	86,723	91,345	89,979	89,098	80,843	67,361	71,868	66,794	61,692	66,618	72,530	61,045	
United States.....long tons.....	264,000	328,118	311,000	315,000	315,000	321,551	319,254	312,112	294,610	303,000	287,754	284,797	275,837	
Reclaimed rubber:														
Consumption.....long tons.....	8,266	9,210	8,448	7,317	7,136	7,036	7,011	7,923	7,494	6,817	8,031	5,893	7,014	
Production.....long tons.....	11,382	10,315	10,223	8,590	8,421	7,263	6,871	11,926	11,482	12,307	11,665	10,188	10,712	
Stocks, end of month.....long tons.....	16,193	17,032	16,341	15,780	14,889	12,611	11,321	11,784	12,028	13,537	14,326	15,547	16,039	
Scrap rubber:														
Consumption by reclaimers.....long tons.....				32,588			23,498			29,772			61,045	
TIRES AND TUBES†														
Pneumatic casings:														
Production.....thousands.....	4,376	4,050	3,793	3,426	3,234	3,067	3,281	3,238	3,282	3,709	2,898	2,947		
Shipments, total.....thousands.....	4,989	3,945	4,134	5,284	3,839	3,676	3,317	3,232	3,365	3,139	2,601	3,123		
Domestic.....thousands.....	4,908	3,850	4,061	5,212	3,783	3,621	3,253	3,170	3,311	3,079	2,545	3,065		
Stocks, end of month.....thousands.....	10,673	10,797	10,433	8,584	6,322	6,713	6,715	6,682	6,639	7,224	7,504	7,360		
Solid and cushion tires:														
Production.....thousands.....	20	23	16	22	26	24	27	23	22	25	15	16		
Shipments, total.....thousands.....	22	21	20	20	24	24	25	23	23	23	17	21		
Domestic.....thousands.....	21	20	19	20	24	24	25	19	23	22	17	21		
Stocks, end of month.....thousands.....	31	34	30	36	33	37	38	41	41	40	37	32		
Inner tubes:														
Production.....thousands.....	4,132	3,775	3,376	3,153	3,154	3,341	3,592	3,193	3,279	3,719	2,880	3,068		
Shipments, total.....thousands.....	4,320	3,347	3,904	5,111	3,690	2,775	3,262	3,035	3,268	3,376	2,791	3,074		
Domestic.....thousands.....	4,252	3,287	3,840	5,053	3,647	2,735	3,215	2,988	3,229	3,330	2,748	3,027		
Stocks, end of month.....thousands.....	9,864	10,296	9,748	7,765	5,621	6,127	6,523	6,611	6,667	6,984	7,046	7,040		
Raw material consumed:														
Crude rubber. (See Crude rubber.)														
Fabrics.....thous. of lb.....	8,011	7,736	7,055	14,868	13,836	12,606	14,148	13,523	13,632	15,988	12,059	13,417		
MISCELLANEOUS PRODUCTS														
Rubber bands, shipments.....thous. of lb.....	285	293	227	220	276	269	334	363	363					
Rubber-proofed fabrics, production, total.....thous. of yd.....	4,068	4,030	3,868	4,200	5,209		5,571	3,269	2,760	2,864	2,950			
Auto fabrics.....thous. of yd.....	265	305	292	303	278	427	396	449	395	313	219	191	199	
Raincoat fabrics.....thous. of yd.....	1,398	1,716	1,540	1,986	2,370	2,984	2,866	1,291	604	603	786	859		
Rubber flooring, shipments.....thous. of sq. ft.....	485	456	486	400	325	477	431	492	450	450	371	322	422	
Rubber and canvas footwear:														
Production, total.....thous. of pairs.....	5,876	5,415	4,857	4,151	3,147	4,699	4,427	5,874	5,172	5,993	5,925	5,231	5,905	
Tennis.....thous. of pairs.....	2,888	3,188	2,376	1,391	702	1,056	873	1,297	1,301	1,661	2,174	2,498	2,937	
Waterproof.....thous. of pairs.....	2,988	2,226	2,481	2,760	2,445	3,643	3,554	4,577	4,332	3,751	2,732	2,969		
Shipments, total.....thous. of pairs.....	4,970	4,210	3,688	3,002	3,737	6,132	5,510	5,733	5,657	6,276	6,144	4,819	5,041	
Tennis.....thous. of pairs.....	3,519	3,276	2,579	1,774	1,507	1,340	889	673	491	830	2,061	1,929	3,019	
Waterproof.....thous. of pairs.....	1,451	934	1,109	1,227	2,230	4,792	4,622	5,059	5,165	5,446	4,083	2,890	2,022	
Shipments, domestic, total.....thous. of pairs.....	4,928	4,170	3,623	2,964	3,607	6,106	5,489	5,705	5,626	6,252	6,109	4,788	5,011	
Tennis.....thous. of pairs.....	3,480	3,243	2,521	1,742	1,490	1,322	881	654	467	815	2,042	1,915	2,997	
Waterproof.....thous. of pairs.....	1,447	927	1,102	1,222	2,177	4,784	4,608	5,051	5,159	5,437	4,067	2,873	2,014	
Stocks, total, end of month.....thous. of pairs.....	16,699	17,056	18,202	19,358	18,767	15,653	14,559	14,700	14,200	14,967	14,886	14,957	15,804	
Tennis.....thous. of pairs.....	6,565	6,241	6,026	5,642	4,836	4,156	4,137	4,761	5,571	6,743	6,839	7,305	7,207	
Waterproof.....thous. of pairs.....	10,134	10,815	12,176	13,716	13,931	11,497	10,422	9,939	8,630	8,224	8,047	7,652	8,597	
Rubber heels:▲														
Production.....thous. of pairs.....	(1)	17,173	20,262	19,105	17,836	18,016	16,406	18,517	16,024	16,649	(1)	(1)	(1)	
Shipments, total.....thous. of pairs.....	(1)	18,764	19,658	18,694	17,492	16,267	17,067	18,814	16,886	17,094	(1)	(1)	(1)	
Export.....thous. of pairs.....	(1)	241	336	356	233	177	187	296	428	348	(1)	(1)	(1)	
Repair trade.....thous. of pairs.....	(1)	7,405	7,471	5,578	4,810	4,054	5,187	5,029	4,173	2,829	(1)	(1)	(1)	
Shoe manufacturers.....thous. of pairs.....	(1)	11,118	11,850	12,760	12,449	12,036	11,694	13,489	12,285	13,917	(1)	(1)	(1)	
Stocks, end of month.....thous. of pairs.....	(1)	34,869	35,602	34,250	34,746	36,464	36,051	36,291	30,710	30,374	(1)	(1)	(1)	
Rubber soles:▲														
Production.....thous. of pairs.....	(1)	3,525	3,607	3,567	3,599	3,166	3,021	4,022	3,399	3,698	(1)	(1)	(1)	
Shipments, total.....thous. of pairs.....	(1)	3,543	3,701	3,509	3,597	3,099	3,160	4,141	3,528	3,544	(1)	(1)	(1)	
Export.....thous. of pairs.....	(1)	7	6	8	11	5	3	1	11	1	(1)	(1)	(1)	
Repair trade.....thous. of pairs.....	(1)	631	505	380	384	449	660	625	492	401	(1)	(1)	(1)	
Shoe manufacturers.....thous. of pairs.....	(1)	2,905	3,190	3,121	3,202	2,646	2,497	3,515	3,025	3,142	(1)	(1)	(1)	
Stocks, end of month.....thous. of pairs.....	(1)	3,897	3,733	3,887	3,875	3,967	3,844	3,731	3,121	3,164	(1)	(1)	(1)	
Mechanical rubber goods, shipments:														
Total.....thous. of dol.....	(1)	5,711	4,944	4,422	4,106	4,354	3,980	5,015	4,755	5,200	(1)	(1)	(1)	
Belting.....thous. of dol.....	(1)	1,394	1,109	1,026	1,092	1,346	1,018	1,155	989	1,027	(1)	(1)	(1)	
Hose.....thous. of dol.....	(1)	1,949	1,688	1,383	1,281	1,368	1,248	1,438	1,310	1,408	(1)	(1)	(1)	
Other.....thous. of dol.....	(1)	2,368	2,147	2,012	1,733	1,640	1,715	2,422	2,447	2,765	(1)	(1)	(1)	

† Discontinued by reporting source.

* Revised.

* See footnote marked "†".

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

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

* In October 1935, 4 new companies were included in the report and 1 additional company in January 1934. Since that month, the coverage of the industry is 100 per cent. For preceding periods the coverage varied; in 1929 it was 90 percent; in 1931, 80 percent; and in 1933, 95 percent, according to the Census of Manufactures. Overlapping figures are available for October 1933. See the October 1934 issue for October 1933 data for the smaller number of firms.

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935									1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March
STONE, CLAY, AND GLASS PRODUCTS													
BRICK													
Common brick:													
Price, wholesale, red, N. Y. dol. per thous.	9.50	10.00	9.63	9.50	9.40	9.44	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Shipments*.....thous. of brick.....	76,646	83,076	88,324	93,608	95,940	91,127	117,031	95,673	73,586	56,471	44,736	108,781	362,131
Stocks*.....thous. of brick.....	341,477	343,554	341,315	365,481	381,532	394,988	423,651	424,737	426,550	417,482	405,866	417,482	362,131
Face brick (average per plant):													
Orders, unfilled, end of mo.thous. of brick.....	367	381	342	337	322	291	294	354	562	747	833	747	833
Production (machine)*.....thous. of brick.....	177	293	310	350	320	351	348	322	309	179	172	179	172
Shipments.....thous. of brick.....	229	255	284	313	300	277	311	235	147	95	66	147	95
Stocks, end of month.....thous. of brick.....	2,133	2,107	2,078	2,107	2,126	2,168	2,223	2,334	2,485	2,385	2,477	2,385	2,477
Sand-lime brick:													
Orders, unfilled, end of mo.thous. of brick.....	850	810	600	1,150	1,012	720	390	400	1,225	1,690	7,065	7,065	7,928
Production.....thous. of brick.....	345	1,821	1,582	2,077	1,974	2,396	2,115	1,399	1,274	486	1,032	1,032	2,220
Shipments by rail.....thous. of brick.....	104	125	206	213	144	44	129	83	33	36	29	36	186
Shipments by truck.....thous. of brick.....	343	1,754	793	1,901	1,873	1,894	1,927	1,280	896	714	1,085	1,085	2,129
Stocks, end of month.....thous. of brick.....	346	1,374	1,860	1,877	1,921	2,202	2,164	2,185	2,451	2,046	2,285	2,046	2,285
Vitrified paving brick:													
Shipments*.....thous. of brick.....	3,307	4,162	7,753	12,565	9,173	5,115	5,454	6,178	4,715	3,892	2,052	4,856	4,856
Stocks*.....thous. of brick.....	80,358	87,241	89,638	86,236	81,447	81,344	79,753	79,468	81,191	79,730	79,677	79,677	79,194
PORTLAND CEMENT													
Price, wholesale, composite.....dol. per bbl.	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667
Production.....thous. of bbl.	8,519	6,136	8,222	8,725	8,021	7,235	7,173	7,510	7,093	5,803	3,630	3,454	5,263
Percent of capacity.....	39.2	27.9	36.1	39.6	35.7	31.8	32.6	33.1	32.2	25.6	16.1	16.4	23.4
Shipments.....thous. of bbl.	9,089	6,198	7,428	7,632	7,813	8,105	7,799	8,794	5,976	4,514	3,889	3,156	7,138
Stocks, finished, end of month.....thous. of bbl.	20,556	21,219	21,991	23,083	23,287	22,415	21,783	20,501	21,613	22,908	22,686	22,971	21,126
Stocks, clinker, end of month.....thous. of bbl.	5,276	6,122	6,365	6,741	6,849	6,779	6,368	5,891	5,607	5,226	5,214	5,590	5,625
GLASSWARE, ETC.													
Glass containers:#													
Production.....thous. of gross.....	3,604	3,115	3,389	3,284	3,576	3,825	3,102	3,616	3,271	3,059	3,114	3,047	3,339
Percent of capacity.....	63.0	54.4	61.5	59.6	62.4	64.3	58.7	60.8	59.4	55.5	52.1	55.4	58.4
Shipments.....thous. of gross.....	3,604	2,956	3,239	3,270	3,458	3,748	3,700	3,569	2,938	2,537	2,916	3,031	3,434
Stocks, end of month.....thous. of gross.....	8,224	8,060	8,141	8,115	8,183	8,239	7,576	7,575	7,836	8,328	8,437	8,410	8,270
Illuminating glassware:*													
Orders:													
New and contract.....number of turns.....	2,381	2,020	1,965	1,919	1,743	1,865	2,446	2,485	2,416	1,817	2,261	1,833	2,110
Unfilled, end of month.....number of turns.....	2,109	2,608	2,623	2,751	2,828	2,757	2,306	2,680	2,730	2,477	2,749	1,883	1,904
Production.....number of turns.....	2,039	2,065	2,022	1,829	1,555	1,591	2,013	2,705	2,672	2,292	2,159	2,148	1,866
Shipments:													
Total.....number of turns.....	2,127	1,920	1,927	1,814	1,567	1,920	2,088	2,584	2,339	2,067	1,965	1,978	1,913
Percent of full operation.....	82.9	74.8	75.1	70.7	61.0	74.8	81.4	100.7	91.1	80.6	76.6	77.1	74.5
Stocks, end of month.....number of turns.....	3,916	4,945	5,097	5,119	5,053	4,787	3,358	3,450	3,618	3,735	3,753	3,045	3,887
Plate glass, polished, production†													
thous. of sq. ft.	19,455	16,999	14,582	13,163	13,909	14,626	14,404	16,593	15,909	16,112	17,276	13,857	16,067
GYPSUM*													
Crude (quarterly):													
Imports.....short tons.....				114,934			170,613			124,302			
Production.....short tons.....				523,238			566,719			498,765			
Shipments (uncalcined).....short tons.....				188,458			161,786			140,363			
Calcined (quarterly):													
Production.....short tons.....				388,440			416,709			345,826			
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.				50,284			72,957			66,969			
Board, wall.....thous. of sq. ft.				73,990			62,250			62,886			
Cement, Keenes.....short tons.....				4,724			5,642			5,716			
Plasters, neat, wood fiber, sanded, gaug- ing, finish, etc.....short tons.....				272,202			293,984			235,111			
For pottery, terra cotta, plate glass, mix- ing plants, etc.....short tons.....				36,668			35,892			34,814			
Tile, partition.....thous. of sq. ft.				2,211			2,420			2,420			
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	1,945	1,440	791	934	836	581	713	1,027	1,267	1,509	1,906	1,105	1,050
Value.....thous. of dol.	215	133	93	113	104	76	91	124	149	179	211	138	146
TILE													
Hollow building tile:*													
Shipments.....short tons.....	38,498	43,069	42,336	43,196	47,223	45,575	55,663	45,069	31,361	28,480	21,952	48,316	317,941
Stocks.....short tons.....	346,785	341,432	334,369	335,114	341,833	341,509	329,489	335,104	337,465	330,262	327,112	317,941	317,941

* Revised.

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

† Adjusted for degrading and year-end physical inventories.

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

Monthly series on glass containers for 1934 and 1935 are not comparable with those of earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the year of 1933 amounted to 33,048,747, compared with 23,511,963 for the 30 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised, see p. 52 of the May 1935 issue.

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

TEXTILE PRODUCTS

CLOTHING														
Hosiery:*														
Production.....thous. of dozen pairs..	10,201	9,392	9,203	7,121	7,541	9,001	9,577	11,574	10,293	8,918	10,099	9,252	9,832	
Shipments.....thous. of dozen pairs..	10,176	9,180	9,124	7,513	6,818	9,686	10,816	12,164	10,231	8,648	8,487	8,662	10,420	
Stocks, end of month.....thous. of dozen pairs..	19,186	19,366	19,546	19,256	19,938	19,211	17,930	17,299	17,319	17,547	19,160	19,750	19,161	
COTTON														
Consumption.....thous. of bales..	577	468	470	384	391	408	449	552	508	498	591	517	549	
Exports:														
Quantity, exclusive of linters.....thous. of bales..	353	323	278	345	280	241	487	712	1,135	877	526	406	405	
Ginnings (total crop to end of month).....thous. of bales..														
Imports#.....thous. of bales..	13	9	10	6	94	1,133	4,230	7,750	9,362	9,758	10,250	18	10,420	16
Prices:														
To producer.....dol. per lb..	.112	.117	.120	.118	.119	.115	.106	.109	.115	.114	.111	.110	.109	
Wholesale, middling, N. Y.....dol. per lb..	.117	.117	.123	.119	.122	.115	.108	.112	.120	.121	.119	.116	.114	
Production, crop estimate.....thous. of bales..														
Receipts into sight.....thous. of bales..	436	229	286	233	395	718	2,254	3,136	2,309	10,638	817	689	494	
Stocks, end of month:†														
Domestic, total mills and warehouses.....thous. of bales..	7,211	8,266	7,555	6,953	6,528	6,538	7,865	9,556	9,976	9,814	9,279	8,652	7,905	
Mills.....thous. of bales..	1,190	1,062	975	885	780	645	717	1,074	1,346	1,427	1,435	1,404	1,334	
Warehouses.....thous. of bales..	6,021	7,203	6,581	6,069	5,739	5,893	7,149	8,482	8,630	8,387	7,844	7,248	6,570	
World visible supply, total.....thous. of bales..	6,540	6,124	5,593	4,998	4,278	4,212	5,205	7,060	7,697	7,768	7,590	7,385	6,825	
American cotton.....thous. of bales..	4,574	4,169	3,720	3,253	2,790	2,834	3,968	5,807	6,383	6,363	5,918	5,591	4,992	
COTTON MANUFACTURES														
Cotton yarn:														
Prices, wholesale:														
22/1s, combs (Boston).....dol. per lb..	.274	.296	.305	.301	.299	.299	.300	.312	.323	.321	.299	.290	.278	
40/1s, southern spinning.....dol. per lb..	.385	.415	.415	.415	.415	.411	.405	.408	.415	.415	.415	.415	.393	
Cotton goods:														
Cotton cloth:														
Exports.....thous. of sq. yd..	19,685	16,285	16,539	13,657	14,566	13,731	14,128	15,529	16,935	12,466	15,489	15,392	21,745	
Imports#.....thous. of sq. yd..	9,836	5,903	6,460	3,729	3,258	3,517	4,315	5,876	5,174	4,910	9,489	8,799	12,316	
Prices, wholesale:														
Print cloth, 64 x 60.....dol. per yd..	.053	.061	.062	.061	.059	.061	.063	.064	.064	.064	.058	.056	.055	
Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd..	.067	.073	.074	.073	.072	.072	.074	.078	.082	.083	.075	.071	.070	
Cotton cloth finishing:*														
Production:														
Bleached, plain.....thous. of yd..	106,000	144,429	130,284	90,496	89,164	94,521	93,013	110,885	102,292	101,310	97,435	92,807	107,893	
Dyed, colors.....thous. of yd..	104,000	112,883	98,810	73,531	78,254	84,436	87,921	102,066	96,507	84,239	87,685	90,390	101,739	
Dyed, black.....thous. of yd..	3,795	6,218	6,000	5,504	6,585	7,282	6,151	6,499	5,399	3,969	4,554	4,118	4,140	
Printed.....thous. of yd..	92,500	104,597	100,265	70,381	61,842	77,913	86,948	97,972	97,331	104,720	100,528	91,860	95,274	
Stocks:														
Bleached and dyed.....thous. of yd..	187,333	297,866	297,776	333,991	234,457	212,369	195,421	199,328	205,719	203,494	197,107	198,508	183,292	
Printed.....thous. of yd..	93,275	103,500	111,926	115,255	96,103	94,012	88,292	93,795	95,790	107,382	105,464	103,179	99,684	
Spindle activity:†														
Active spindles.....thousands..	23,124	23,854	23,041	22,704	22,312	22,047	22,684	23,193	23,194	23,391	23,324	23,337	23,176	
Active spindle hours, total.....millions of hours..	7,320	6,055	6,087	5,102	5,155	5,445	6,184	7,445	6,897	6,804	7,714	6,736	7,264	
Average per spindle in place.....hours..	256	197	199	168	171	185	207	251	233	233	266	252	252	
Operations.....percent of capacity..	110.9	85.4	83.3	75.0	73.5	76.4	93.9	103.8	101.1	103.8	111.9	105.2	108.1	
RAYON AND SILK														
Rayon:														
Deliveries:*														
Unadjusted.....1923-25=100..	433	274	417	381	433	550	583	494	464	473	477	517	422	
Adjusted.....1923-25=100..	416	264	439	477	570	513	419	462	522	557	487	454	399	
3-mo. moving average of adjusted index.....1923-25=100..		327	393	495	520	501	465	468	514	522	499	447	423	
Imports#.....thous. of lb..	551	16	12	39	60	107	241	145	509	312	392	611	346	
Price, wholesale, 150 denier, "A" grade (N. Y.).....dol. per lb..	.57	.58	.55	.55	.55	.57	.57	.57	.57	.57	.57	.57	.57	
Stocks, imported, end of month.....thous. of lb..		262	261	261	239	244	245	238	237	235	231	229		
Silk:														
Deliveries (consumption).....bales..	34,564	39,757	38,361	33,728	44,166	41,715	45,156	48,167	37,012	35,559	38,995	32,053	36,000	
Imports, raw #.....thous. of lb..	4,647	4,905	5,545	5,201	5,562	6,344	6,708	8,218	6,061	6,365	6,275	5,518	3,480	
Prices, wholesale:														
Raw, Japanese, 13-15, N. Y.....dol. per lb..	1.682	1.391	1.418	1.376	1.447	1.705	1.868	2.084	2.092	1.958	1.950	1.784	1.733	
Silk goods, composite.....dol. per yd..	(1)	.92	.92	.92	.92	.95	.97	1.00	1.00	1.00	(1)	(1)	(1)	
Stocks, end of month:														
World visible supply.....bales..		220,577	207,000	190,700	199,500	214,000	236,000	233,000	228,000					
United States (warehouses).....bales..	46,098	37,587	36,762	42,018	32,654	37,381	38,680	46,777	51,458	54,941	56,511	64,680	53,689	

* Revised.

† As of Dec. 13.

* Estimated.

† As of Jan. 16.

† Discontinued

† As of Dec. 1.

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

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

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

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

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

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

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

▲ This series has been superseded by a new series which excludes stocks held at Milan, London, Canton, and Shanghai. Monthly data from January 1922-March 1936 will be shown in a subsequent issue. For data on new series for 1935 see p. 57 of the May 1936 issue.

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

TEXTILE PRODUCTS—Continued

WOOL														
Consumption:														
Total, grease equivalent basis†														
	thous. of lb..	55,387	62,066	70,617	80,428	66,648	74,781	80,293	78,727	72,993	73,367	73,908	64,193	53,460
Apparel class, scoured basis*	thous. of lb..	20,588	21,818	25,444	28,388	23,575	26,592	28,994	29,565	27,528	27,730	28,223	24,488	20,369
Imports, unmanufactured‡	thous. of lb.	23,883	15,459	15,778	15,932	18,760	20,361	21,952	23,498	18,041	18,467	21,167	21,212	25,298
Operations, machinery activity:•														
Combs, worsted.....	percent of capacity..	74	113	116	115	103	111	113	124	125	108	107	117	88
Looms:														
Carpet and rug.....	percent of capacity..	50	58	59	50	53	60	52	54	53	45	46	52	50
Narrow.....	percent of capacity..	36	27	28	25	24	31	33	42	44	43	48	44	38
Wide.....	percent of capacity..	76	*71	76	77	78	85	78	84	89	90	90	90	80
Spinning spindles:														
Woolen.....	percent of capacity..	82	*73	83	89	94	103	97	106	104	93	95	96	85
Worsted.....	percent of capacity..	60	*65	71	72	67	67	67	81	83	73	62	68	59
Prices, wholesale:														
Raw, territory, fine, scoured.....	dol. per lb.	.88	.64	.68	.75	.76	.76	.78	.81	.84	.84	.87	.92	.93
Raw, Ohio and Penn., fleeces.....	dol. per lb.	.37	.23	.26	.30	.30	.31	.33	.32	.39	.39	.39	.42	.42
Suiting, unfinished worsted, 13 oz. (at mill)														
	dol. per yd.	1.782	1.510	1.522	1.609	1.609	1.609	1.603	1.624	1.708	1.733	1.733	1.733	1.742
Women's dress goods, French serge, 54" (at factory).....	dol. per yd.	1.114	.990	.990	1.015	1.015	1.015	1.027	1.040	1.052	1.064	1.064	1.101	1.114
Worsted yarn, 2/32s, crossbred stock, Boston.....	dol. per lb.	1.30	1.05	1.06	1.08	1.10	1.10	1.11	1.25	1.29	1.30	1.31	1.33	1.33
Receipts at Boston, total▲.....	thous. of lb.	20,495	8,951	19,701	44,346	72,156	37,957	23,832	18,525	19,214	12,875	17,524	18,581	22,258
Domestic.....	thous. of lb.	6,071	7,141	17,246	41,809	67,598	33,981	19,385	11,803	10,982	5,285	6,410	4,576	4,845
Foreign▲.....	thous. of lb.	14,424	1,810	2,455	2,537	4,557	3,976	4,446	6,722	8,232	7,590	11,113	14,006	17,413
Stocks, scoured basis, end of quarter:¶														
Total.....	thous. of lb.				143,484			156,689			113,337			103,642
Domestic.....	thous. of lb.				127,729			137,817			84,401			59,167
Foreign.....	thous. of lb.				15,755			18,872			28,936			44,475
Combining.....	thous. of lb.				110,313			111,770			69,193			60,327
Clothing.....	thous. of lb.				43,171			44,919			44,144			43,315
MISCELLANEOUS PRODUCTS														
Buttons, fresh-water pearl:														
Production.....	pct. of capacity..	51.9	45.9	37.6	29.0	22.3	36.5	43.7	50.2	52.8	48.9	45.0	53.7	53.4
Stocks, end of month.....	thous. of gross..	8,003	8,258	8,188	8,005	7,688	7,403	7,215	7,215	7,136	7,151	7,925	7,956	7,989
Fur, sales by dealers.....	thous. of dol.	*3,815	2,301	2,782	2,326	3,185	3,390	3,069	2,145	1,186	1,214	2,493	3,761	*4,045
Pyroxylin-coated textiles (artificial leather):														
Orders, unfilled, end of month														
	thous. linear yd.	2,459	2,654	2,368	1,974	1,898	2,176	2,589	2,592	2,300	2,154	2,033	1,943	2,475
Pyroxylin spread.....	thous. of lb.	5,647	4,600	4,280	3,274	3,587	4,471	4,692	5,125	4,152	3,895	3,951	13,894	5,121
Shipments, billed.....	thous. of linear yd.	5,118	4,328	4,606	3,645	3,534	4,032	4,412	4,616	4,084	3,845	3,715	13,876	4,689

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total†.....number.....	134	158	217	144	171	129	152	118	107	119	136	201	
Commercial (licensed)†.....number.....	76	106	148	90	138	83	112	59	61	51	72	93	
Military (deliveries).....number.....	34	20	35	42	19	9	23	20	9	50	39	84	
For export.....number.....	24	30	34	12	14	37	17	39	37	18	25	24	
AUTOMOBILES ¶													
Exports:													
Canada:													
Automobiles, assembled, total.....number.....	3,726	6,356	6,499	4,829	5,070	5,995	4,777	3,931	5,576	5,515	6,607	4,573	7,603
Passenger cars.....number.....	3,108	5,194	5,088	3,276	3,579	4,100	3,643	2,629	4,087	3,639	5,143	3,537	1,607
United States:													
Automobiles, assembled, total♂.....number.....	26,053	26,433	19,895	26,270	25,026	20,073	12,703	14,580	30,529	28,012	25,654	25,959	28,920
Passenger cars♂.....number.....	17,723	18,341	13,604	16,517	14,752	10,076	5,622	7,471	22,491	17,736	15,867	16,046	18,921
Trucks♂.....number.....	8,330	8,092	6,291	9,753	10,274	9,997	7,081	7,109	8,038	10,276	9,787	9,913	9,999
Financing: ♂													
Retail purchasers, total.....thous. of dol.....	113,026	107,821	106,174	113,125	100,761	77,651	74,188	90,191	97,508	88,649	87,169	143,515	
New cars.....thous. of dol.....	73,058	67,631	66,913	71,665	62,661	46,114	42,179	60,531	64,605	56,284	55,232	94,664	
Used cars.....thous. of dol.....	37,929	38,227	37,237	40,274	37,011	30,716	31,122	28,708	31,906	31,868	31,432	48,044	
Unclassified.....thous. of dol.....	2,039	1,963	2,025	1,186	1,089	820	887	951	997	498	505	807	
Wholesale (manufacturers to dealers).....thous. of dol.....	159,930	132,074	118,732	119,100	92,918	39,700	75,907	132,315	149,728	118,872	113,830	154,147	

* Revised.

¶ Preliminary.

§ See footnote on p. 37 of this issue.

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

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

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

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

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

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

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

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

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

‡ Data for 1935 revised. For revisions see p. 58 of the April 1936 issue.

§ Of the 282 identical organizations reporting originally 8 discontinued financing in January, 2 in February, 2 in March, 5 in June, 1 in July, 2 in August, 1 in September 1 in October, and 2 in December, 1934.

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

TRANSPORTATION EQUIPMENT—Continued

AUTOMOBILES—Continued														
Fire-extinguishing equipment:†														
Shipments:														
Motor-vehicle apparatus.....number..	53	47	40	54	47	38	49	59	65	53	38	42	52	
Hand-type.....number..	32,753	29,796	34,585	34,692	29,571	32,534	28,362	31,556	27,587	25,516	32,120	23,932	31,203	
Production:														
Automobiles:														
Canada, total.....number..	24,951	24,123	20,702	15,745	13,069	7,692	5,323	8,313	13,496	13,775	13,302	13,268	17,974	
Passenger cars.....number..	20,247	20,688	17,030	12,276	9,471	5,524	3,819	7,128	12,042	11,370	11,261	10,853	14,488	
United States, total.....number..	502,775	452,936	361,107	356,340	332,109	237,400	87,540	272,043	395,059	404,528	364,004	287,606	420,971	
Passenger cars†.....number..	417,133	387,158	305,547	294,182	274,344	181,130	56,097	213,310	336,914	343,022	298,274	224,816	343,523	
Trucks.....number..	85,642	65,778	55,560	62,158	57,765	56,270	31,443	58,733	58,145	61,506	65,730	62,790	77,448	
Automobile rims.....thous. of rims..	2,258	1,907	1,561	1,428	1,339	798	1,052	1,654	1,804	1,912	1,877	1,261	1,841	
Registrations:														
New passenger cars†.....number..	350,000	319,650	293,199	280,360	285,178	233,851	157,098	148,389	220,262	237,194	215,782	176,668	296,722	
New commercial cars.....number..	57,000	46,785	47,968	48,243	51,243	50,355	41,390	43,243	37,616	38,000	43,760	40,301	52,000	
Sales:														
General Motors Corporation:														
To consumers.....number..	200,117	143,909	109,051	137,782	108,645	127,346	66,547	68,566	136,859	122,198	102,034	96,134	181,782	
To dealers, total.....number..	229,467	184,059	134,597	181,188	167,790	124,680	39,152	127,054	182,754	185,698	158,572	144,874	196,721	
U. S. dealers.....number..	194,695	152,946	105,159	150,863	139,021	103,098	22,986	97,746	147,849	150,010	131,134	116,762	162,418	
Shipments, accessories and parts, total* Jan. 1925=100.....		147	132	119	114	92	105	132	135	135	145	123	149	
Accessories, original equipment Jan. 1925=100.....		156	132	102	113	85	98	137	148	155	156	127	160	
Accessories to wholesalers.....Jan. 1925=100.....		110	132	103	95	126	129	150	147	160	170	160	120	
Replacement parts.....Jan. 1925=100.....		144	148	131	138	124	135	141	139	107	114	116	109	
Service equipment.....Jan. 1925=100.....		88	83	82	81	75	91	98	80	73	85	84	97	
RAILWAY EQUIPMENT														
Equipment condition:														
Freight cars owned:														
Capacity.....mills. of lb.....	172,517	181,396	180,559	180,114	179,556	179,203	178,703	178,125	176,727	175,772	173,507	172,939	172,620	
Number, total.....thousands.....	1,778	1,883	1,873	1,868	1,861	1,857	1,851	1,842	1,827	1,817	1,791	1,784	1,780	
Bad order, total.....number.....	253,125	284,728	283,310	276,635	281,262	285,320	284,427	273,125	269,984	266,876	256,511	254,598	249,246	
Percent of total in bad order.....	14.5	15.4	15.4	15.0	15.3	15.6	15.5	15.0	15.0	14.9	14.6	14.5	14.2	
Locomotives, railway:														
Owned:														
Tractive power.....mills. of lb.....	2,193	2,231	2,228	2,222	2,222	2,219	2,215	2,212	2,211	2,206	2,199	2,197	2,194	
Number.....	44,966	46,192	46,099	45,910	45,883	45,821	45,686	45,610	45,565	45,375	45,179	45,088	45,009	
A waiting classified repairs.....number..	9,610	10,537	10,582	10,541	10,557	10,403	10,335	10,187	10,127	9,914	9,825	9,556	9,642	
Percent of total.....	21.4	22.8	23.0	23.0	23.0	22.7	22.6	22.3	22.2	21.8	21.8	21.2	21.4	
Installed.....number.....	60	62	63	57	92	60	86	43	53	54	81	46	53	
Retired.....number.....	103	106	156	246	119	122	221	119	108	241	284	138	132	
Passenger cars:														
On railroads (end of quarter).....number..				41,986			41,405			40,509			40,186	
Equipment manufacturing:														
Freight cars:														
Orders, new.....cars.....	3,650	600	2	5,151	500	100	110	810	25	10,030	1,050	7,236	627	
Orders, unfilled, total.....cars.....	15,683	1,447	1,477	2,427	2,173	7,259	7,440	6,432	4,489	12,715	11,315	12,629	13,478	
Equipment manufacturers.....cars.....	7,035	533	549	414	427	5,841	5,775	4,514	2,798	5,224	4,444	4,052	5,471	
Railroad shops.....cars.....	8,648	914	928	2,013	1,746	1,418	1,665	1,918	1,691	7,491	6,871	8,577	8,007	
Shipments, total.....cars.....	2,168	334	1,031	66	40	17	29	1,281	1,755	1,912	746	430	189	
Domestic.....cars.....	2,066	162	401	66	38	17	27	1,281	1,754	1,912	746	430	186	
Locomotives, industrial electric (quarterly):														
Shipments, total.....number.....				61			51			72			58	
Mining use.....number.....				54			50			63			58	
Locomotives, railway:														
Orders, new.....number.....	15	2	2	3	5	0	7	0	0	2	14	46	13	
Orders, unfilled, end of month:														
Equipment manufacturers (Census), total.....number.....	101	85	70	45	45	40	38	37	37	28	37	84	95	
Domestic, total.....number.....	95	79	64	39	38	34	36	34	34	24	36	78	90	
Electric.....number.....	33	76	63	36	30	26	24	24	23	23	33	33	37	
Steam.....number.....	62	3	1	3	8	8	12	10	11	1	3	45	53	
Railroad shops (A. A. R.).....number..	12	1	8	4	2	2	3	2	5	5	5	7	12	
Shipments:														
Domestic, total.....number.....	4	11	17	27	6	4	3	2	1	11	0	1	0	
Electric.....number.....	3	6	14	27	6	4	2	0	1	1	0	1	0	
Steam.....number.....	1	5	3	0	0	0	1	2	0	10	0	0	0	
Exports, total.....number.....	1	22	13	11	9	9	9	14	12	8	0	1	4	
Electric.....number.....	0	12	12	11	9	7	5	10	8	6	0	0	0	
Steam.....number.....	1	10	1	0	0	2	4	4	4	2	0	1	4	
Passenger cars:														
Orders, new, placed by railroads number.....	50	55	0	0	0	0	0	2	0	0	0	37	0	
Orders, unfilled (end of quarter) number.....				68			9			26			65	
Shipments, total.....number.....	5	41	9	12	13	45	0	0	0	0	0	0	4	
Domestic.....number.....	5	41	9	12	13	45	0	0	0	0	0	0	4	
ELECTRIC TRUCKS AND TRACTORS														
Shipments, industrial, total.....number..	112	75	67	53	76	78	80	117	115	100	94	75	89	
Domestic.....number.....	99	70	65	48	74	76	72	114	103	74	78	71	86	
Exports.....number.....	13	5	2	5	2	2	8	3	12	26	6	4	3	

* Revised.

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

‡ Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; exports of locomotives for 1932; p. 55 of the June 1933 issue for 1933, see p. 20 of the September 1934 issue, and for 1934 p. 19 of this issue. Data on automobile production revised for 1933. See p. 55 of the August 1934 issue. For revised data for 1934 see pp. 55 and 56 of the June 1935 issue. Data for 1935 and 1936 through March revised. Revisions not shown above for 1935 are as follows: United States, total, Jan. 289,728; Feb. 332,231; Mar. 425,913; passenger cars, Jan. 227,554; Feb. 273,576; Mar. 359,410; trucks, Jan. 62,174; Feb. 58,655; Mar. 66,503.

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

† United States and Canadian dealers, plus overseas shipment.

Monthly statistics through December, 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935										1936		
	April	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber		Janu- ary	Febru- ary	March
TRANSPORTATION EQUIPMENT—Continued														
SHIPBUILDING														
United States:														
Merchant vessels:														
Under construction, thous. of gross tons...	154	20	20	20	31	72	76	77	82	119		119	133	137
Completed during month,														
total gross tons...	21,321	12,640	22,026	5,928	4,530	4,305	15,860	9,266	4,617	36,651		17,576	18,429	20,898
Steel.....total gross tons...	8,024	8,543	15,801	2,189	957	45	8,464	1,707	2,660	8,017		10,242	17,297	13,386
World (quarterly):														
Launched:														
Number.....ships...				135			119			124				148
Tonnage.....thous. of gross tons...				323			263			359				397
Under construction:														
Number.....ships...				330			268			393				537
Tonnage.....thous. of gross tons...				1,283			1,198			1,543				1,820

CANADIAN STATISTICS •

Business indexes:*														
Physical volume of business.....	1926=100..	108.8	98.3	103.2	99.2	103.0	107.9	101.9	107.2	110.0	106.2	105.2	104.9	103.3
Industrial production, total.....	1926=100..	109.2	97.7	104.4	99.7	104.0	110.3	102.5	109.5	113.5	108.8	107.0	104.9	104.1
Construction †▲.....	1926=100..	26.8	35.6	35.8	41.3	55.4	66.5	49.3	60.7	37.0	23.6	95.3	52.6	52.0
Electric power.....	1926=100..	225.4	195.9	198.1	197.4	199.4	206.2	191.9	198.9	199.0	197.6	197.1	196.0	209.3
Manufacturing.....	1926=100..	106.0	94.0	105.1	98.4	101.7	102.7	100.0	105.4	118.5	112.5	96.1	96.2	98.7
Forestry.....	1926=100..	124.0	99.0	108.7	105.7	100.7	111.8	103.7	114.5	114.8	118.9	106.7	111.3	114.4
Mining †.....	1926=100..	187.2	156.4	147.6	138.4	135.3	165.8	144.7	169.6	146.3	160.8	144.4	186.2	158.2
Distribution.....	1926=100..	107.7	100.0	100.5	97.8	100.2	101.3	100.1	100.7	100.2	99.3	100.3	104.8	101.3
Carloadings.....	1926=100..	82.8	79.1	73.4	70.6	75.0	72.1	69.6	71.0	66.8	66.5	72.1	78.4	75.4
Exports (volume).....	1926=100..	23.9	81.5	84.1	69.9	78.6	100.3	92.7	88.6	77.7	69.5	84.3	99.3	91.0
Imports (volume).....	1926=100..	82.7	71.5	84.0	74.6	79.8	80.5	77.6	85.4	93.7	70.2	76.3	78.9	71.4
Trade employment.....	1926=100..	125.1	121.0	121.2	122.6	122.3	122.8	123.6	122.8	124.1	128.8	124.0	127.3	124.2
Agricultural marketing.....	1926=100..	115.8	91.8	86.3	106.1	164.7	163.9	114.2	86.6	43.3	34.0	39.8	62.7	89.5
Grain marketings.....	1926=100..	116.8	91.7	85.4	112.3	183.4	181.2	119.5	86.1	36.4	27.4	29.5	53.9	88.3
Livestock marketings.....	1926=100..	111.0	92.0	90.6	78.2	80.4	86.6	90.2	88.7	74.3	63.5	85.7	102.2	95.0
Commodity prices:														
Cost of living index ‡.....	1926=100..	79.8	78.6	78.6	78.8	78.8	79.4	79.6	80.4	80.6	80.7	80.4	80.5	80.5
Wholesale price index #.....	1926=100..	72.2	72.5	72.3	71.5	71.5	71.6	72.3	73.1	72.7	72.6	72.9	72.5	72.4
Employment, total (first of month).....	1926=100..	97.4	93.4	95.2	97.6	99.5	101.1	102.7	106.1	107.7	104.6	99.1	98.4	98.9
Construction and maintenance.....	1926=100..	71.8	80.2	84.7	89.5	101.1	104.7	110.9	117.4	119.9	95.9	74.8	74.4	78.2
Manufacturing.....	1926=100..	101.1	93.9	95.6	98.4	98.5	99.8	100.8	103.3	103.5	101.4	96.8	98.5	99.5
Mining.....	1926=100..	128.2	117.7	116.2	119.2	121.5	125.2	128.6	129.5	132.5	131.1	129.9	129.4	129.1
Service.....	1926=100..	118.5	111.4	116.4	118.5	123.6	127.9	127.8	120.5	117.1	116.3	118.0	116.4	117.5
Trade.....	1926=100..	121.0	117.4	119.3	119.9	122.1	120.7	121.8	123.8	124.6	131.0	135.9	121.6	123.1
Transportation.....	1926=100..	78.5	76.3	80.1	79.9	82.7	85.4	85.8	86.4	84.5	84.0	77.9	78.2	78.9
Finance:														
Banking:														
Bank debits.....	mills. of dol.	277.4	2,367	3,132	2,710	2,545	2,498	2,426	2,908	3,022	2,932	2,992	2,767	2,599
Interest rates.....	1926=100..	78.5	80.8	78.5	80.4	80.2	79.7	88.3	85.4	80.8	82.7	85.5	80.6	77.3
Commercial failures*.....	number		107	101	109	110	94	98	115	107	112			
Security issues and prices:														
New bond issues, total †.....	thous. of dol.	103,186	78,489	68,091	82,243	60,311	123,263	195,994	66,724	147,080	121,372	133,384	138,853	123,332
Bond yields.....	percent	3.76	3.87	3.76	3.85	3.84	3.82	4.23	4.09	3.87	3.96	4.10	3.86	3.70
Common stock prices, total †.....	1926=100..	116.0	86.4	93.6	93.8	92.4	94.7	93.6	96.1	105.8	107.4	112.9	120.7	117.4
Foreign trade:														
Exports.....	thous. of dol.	57,964	38,296	62,947	52,763	57,786	71,700	66,152	85,749	85,317	70,565	54,417	60,198	73,166
Imports.....	thous. of dol.	42,223	36,637	54,540	46,732	48,414	49,560	44,689	52,751	55,958	38,569	40,590	41,597	52,765
Exports, volume:														
Wheat.....	thous. of bu.	6,752	5,027	11,990	6,495	9,158	21,698	17,273	28,919	26,575	17,044	7,557	14,241	13,146
Wheat flour.....	thous. of bbl.		277	383	430	395	377	396	501	525	444	314	340	477
Railway statistics:														
Carloadings.....	thous. of cars	193	185	188	186	195	197	221	251	214	174	173	180	192
Financial results:														
Operating revenues.....	thous. of dol.	24,482	24,529	24,049	26,187	25,520	29,585	32,279	27,154	26,656	22,234	22,597		
Operating expenses.....	thous. of dol.	20,563	21,839	22,455	22,754	23,435	23,436	23,598	20,854	21,333	21,440	21,187		
Operating income.....	thous. of dol.	2,990	1,781	691	2,442	1,134	5,380	7,730	6,290	4,289	4,205	339		
Operating results:														
Freight carried 1 mile.....	mills. of tons	1,797	1,720	1,860	2,041	1,784	2,712	2,937	2,240	1,934	1,763	1,814		
Passengers carried 1 mile.....	mills. of pass.	125	124	134	157	185	137	108	101	140	117	117		
Commodity statistics:														
Production:														
Electrical energy, central stations														
mills. of kw.-hr.....		2,164	1,881	1,923	1,816	1,792	1,851	1,919	2,163	2,143	2,157	2,091	1,938	2,135
Pig iron.....	thous. of long tons	54	43	45	45	51	54	54	46	65	71	61	56	54
Steel ingots and castings														
thous. of long tons.....		107	69	73	73	86	82	91	95	94	99	100	93	101
Wheat flour.....	thous. of bbl.		966	1,164	992	992	1,161	1,535	1,825	1,604	957	982	1,019	1,172

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

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

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

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

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

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

σ Exports for April 1936 are not comparable with other months, as nonmonetary gold is included.

Δ Deficit.

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

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