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WEEKLY DATA THROUGH AUGUST 26, 1933
MONTHLY DATA THROUGH JULY

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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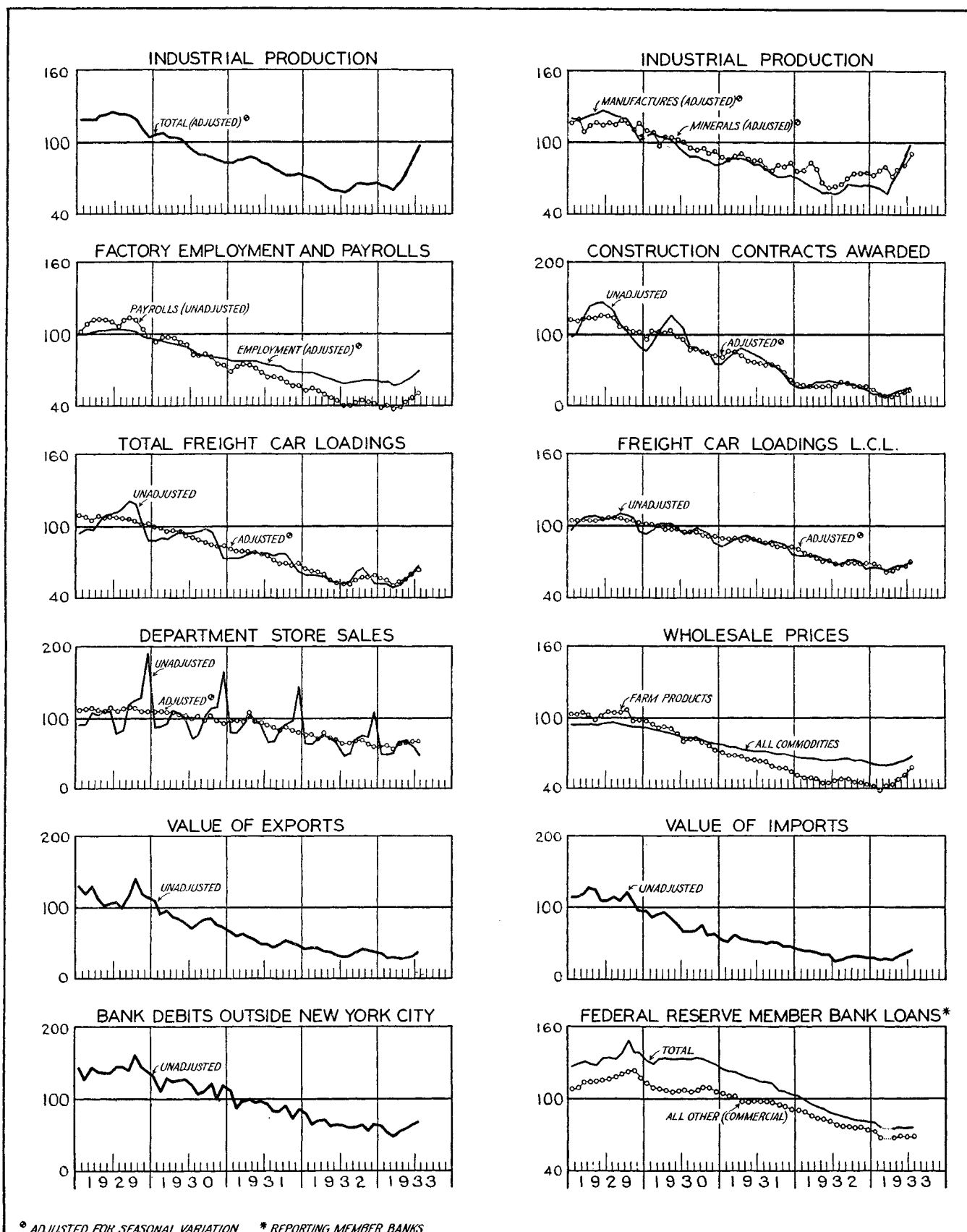
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Business Indicators

1923-25=100



Business Situation Summarized

BUSINESS activity has tended downward since the middle of July, although the recession has been moderate and has been due partly to belated seasonal influences. Production in most of the major industries, including automobiles, steel, lumber, textiles, electric power, boots and shoes, and tobacco manufacturing has fallen below the peak, although in most of these industries the declines have not been pronounced. Usually, there is a slight seasonal improvement in August, but this year the normal early summer downward trend was delayed until the latter part of July.

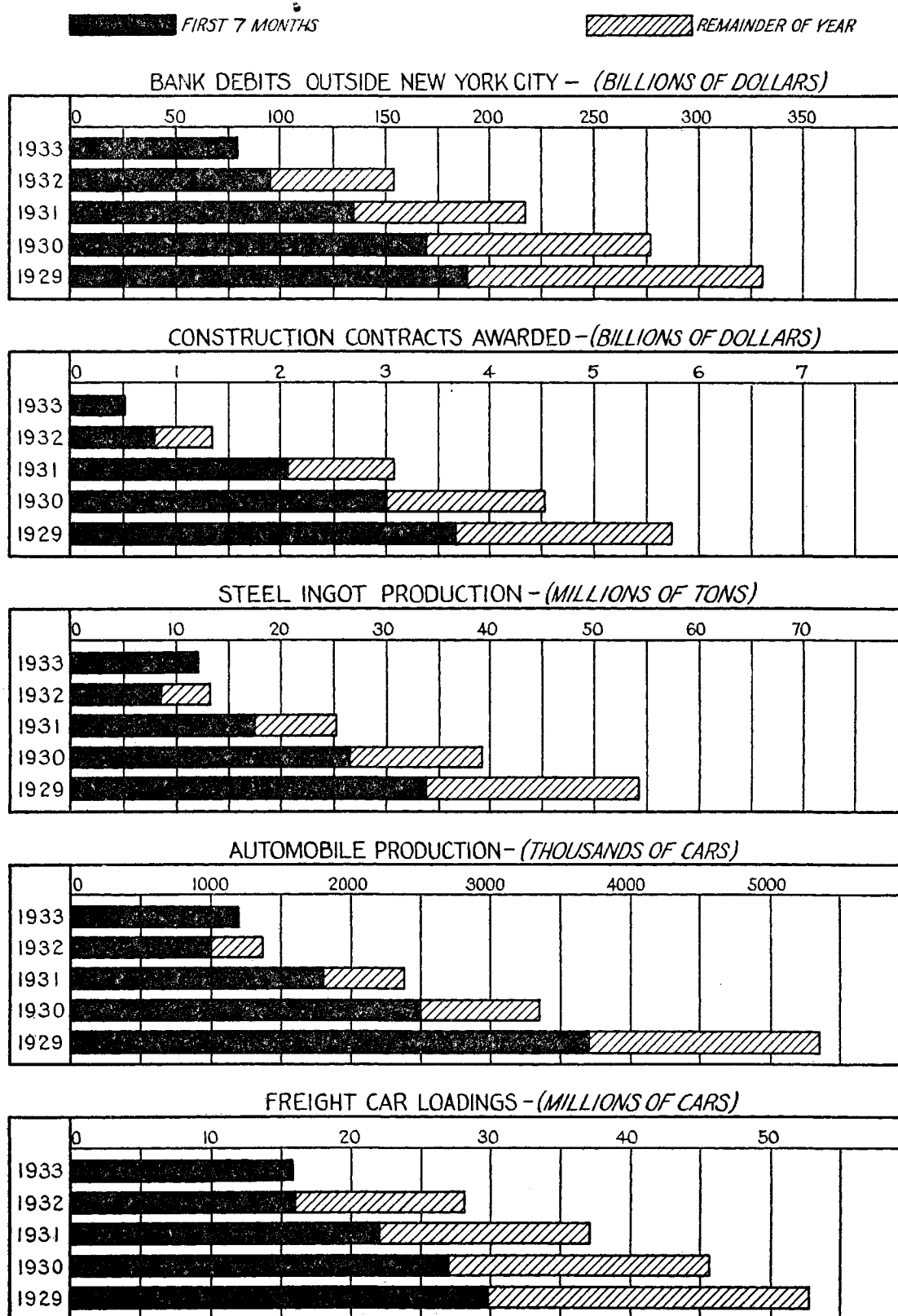
In July, the index of industrial production, adjusted for the usual seasonal movement, advanced 7.7 percent to 98 percent of the 1923-25 average, the highest since June 1930. Production for the month was 68 percent higher than in 1932, 20 percent higher than in 1931, and also 5.4 percent greater than in July 1930. For manufactures alone the index at 99 was the highest since May 1930. The widest increase for the month was in the iron and steel industry in which production was 39 percent above June. Automobile output, after adjustment, increased 6 percent; lumber production 21 percent; and cement production 10 percent. Some of the major industries producing consumers' goods reported operations slackening from the exceptionally high level reached in June, while others showed a halt in the upward trend. The adjusted index for textiles was off 3 percent and that for tobacco manufactures 13 percent. The indexes for the foodstuffs and leather and shoe industries were unchanged. Machine tool orders spurted sharply in July, the index rising 35 percent above June. July statistics reveal no improvement in the disparity between the rise in production and in consumption, although preliminary August data indicate a more favorable trend. Retail sales in July dropped sharply in accordance with the usual seasonal movement. The index of l.c.l. freight movements increased only 4.5 percent in July and the gains ceased in the first half of August. Such important consumers of materials as the railroads and the construction industry have not yet resumed purchases on an important scale. Construction contracts awarded in July were smaller than the low total in June, although in the first half of August there was a slight improvement. Increases in factory employment were general in July, the gain for the month as compared with June being 7.4 percent. The number at work was one fifth larger than a year ago. The total number returned to work in July was estimated at 400,000. Factory pay rolls increased 8 percent and were 26 percent higher than a year ago. The rise in wholesale prices was rapid in the first 3 weeks of July, but the movement was halted in the final week, and the index has remained just below 70 percent of the 1926 average up through the third week of August. Retail prices and the cost of living rose rather sharply in July. Up to the present the rise in pay rolls has outstripped the advance in retail prices and other living costs, which until July had shown only a moderate upward movement.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ²		New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ²	Amount of payrolls, unadjusted	Total		Merchandise, i.e.l.		Unadjusted ¹	Adjusted ²	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²								
Monthly average, 1923-25= 100																				Monthly average, 1926=100
1930: July.....	91	89	100	93	92	100	86.6	82.6	95	92	94	95	71	100	80	74	117.3	95	84.4	
1931: July.....	80	79	86	82	82	86	75.1	64.4	78	76	87	88	66	92	54	59	93.4	61	72.0	
1932:																				
July.....	56	55	62	58	57	64	58.3	39.6	51	51	68	69	46	65	32	27	63.4	27	64.5	
August.....	50	58	66	60	59	65	58.8	40.1	53	51	68	68	49	65	31	29	59.6	30	65.2	
September.....	68	66	73	66	65	70	60.3	42.1	61	54	72	69	71	68	33	32	59.6	30	65.3	
October.....	68	66	80	66	65	74	61.1	43.5	65	57	72	69	75	69	33	32	62.6	29	64.4	
November.....	65	63	78	65	64	75	61.2	41.8	58	57	70	68	73	63	32	32	55.4	27	63.9	
December.....	60	58	72	66	64	76	60.6	40.9	52	58	64	69	106	60	33	30	65.0	28	62.6	
1933:																				
January.....	64	63	71	65	64	73	59.4	39.2	51	56	65	69	49	60	31	29	61.1	22	61.0	
February.....	65	63	76	64	62	79	59.4	40.0	51	54	64	66	49	60	29	26	52.7	19	59.8	
March.....	61	59	74	60	57	81	56.6	36.9	48	50	63	62	50	57	28	26	48.7	14	60.2	
April.....	68	68	65	67	66	72	57.7	38.6	51	53	65	63	68	67	29	25	53.8	14	60.4	
May.....	79	79	76	77	77	78	60.6	42.0	56	56	68	66	67	67	32	32	58.3	16	62.7	
June.....	90	91	82	91	92	84	64.8	46.2	60	60	67	67	64	68	36	40	65.7	18	65.0	
July.....	94	94	90	98	99	92	70.1	49.9	66	65	70	70	49	71	43	48	70.4	22	68.9	
Monthly average, January through July:																				
1931.....	86	86	85	-----	-----	-----	77.3	70.6	76	-----	88	-----	87	-----	60	56	98.5	70	74.7	
1932.....	64	63	69	-----	-----	-----	63.8	47.9	55	-----	73	-----	65	-----	38	36	68.6	27	65.4	
1933.....	74	74	76	-----	-----	-----	61.2	41.8	55	-----	66	-----	57	-----	33	32	58.7	18	62.6	

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

Comparison of Principal Data, 1929 to 1933



Commodity Prices

RETAIL prices advanced sharply from June to July. As a result of this upward swing the cost of living advanced over 3 percent and the purchasing power of the dollar in domestic markets was thereby reduced. The Bureau of Labor Statistics index of retail food prices in 51 cities increased more than 8 percent in the month ending July 15, with the rate of advance, by cities, ranging from 3 to 14 percent. The index now stands at 105, with average prices in 1913 equal to 100. Price increases for individual commodities amounted to as much as 9 percent for bread, 10 for butter, 18 for flour, 22 for strictly fresh eggs, and 57 percent for potatoes. Fairchild's retail price index of department-store articles showed a gain of over 5 percent.

Cost of living, according to the index prepared by the National Industrial Conference Board, advanced 3.3 percent. This was the third consecutive monthly increase. In addition to the increase in food prices there was a gain of 3.7 percent in clothing prices, one half of 1 percent for fuel and light, and 1.1 percent for sundries. Rents continued to decline, but the downward change was small, amounting to only three tenths of 1 percent.

Wholesale prices have recently shown a tendency to level off. The uninterrupted rise in the Bureau of Labor Statistics weekly index, which started in the second week of March, was broken in the last week

of July, and little change in the index was recorded during the first 3 weeks of August. Advancing prices during most of July brought the index 6 percent above the June average and 7 percent above the index for July 1932. It now stands at approximately 70 percent of the 1926 level.

Gains in wholesale prices in July were general throughout the list, with only one group, chemicals and drugs, showing a decline. Of the subgroups only two, meats and chemicals, registered declines. The rate of advance varied widely among the several groups, with the widest gain among the more important commodities, 28 percent, being scored by the grains. An increase of 48 percent was recorded for cattle feed; crude rubber advanced 29 percent. As in June, the most pronounced price gains, other than in the farm products and food groups, occurred in the textile group. Prices of cotton goods increased 20 percent, clothing 10, knit goods 8, silk and rayon 8, while woolen and worsted goods increased but 5 percent.

The rapid advance in the price of farm products since February 1933 has done much to improve the economic position of the farmer; especially so since the increase in the prices of commodities other than farm and food products has been much more moderate. From February to July these indexes have risen 47 and 9 percent, respectively.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																	Cost of living (National Industrial Conference Board)	Farm, combined index, 27 commodities (Department of Agriculture)	Retail		
	Combined index, 784 commodity quotations	Economic classes			Groups															Foods (Department of Labor)	Department store articles (Fairchild)	
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous					
Monthly average 1926=100																			Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100
1930: July	84.4	86.6	81.1	79.8	83.1	74.1	86.8	91.8	84.5	88.5	88.3	78.0	100.8	93.1	90.8	79.7	76.6	95.2	111	144		
1931: July	72.0	76.1	64.3	69.3	64.9	49.0	74.0	73.4	73.9	78.1	78.9	62.9	89.4	85.7	84.3	66.5	69.7	85.9	79	119	90.3	
1932:																						
July	64.5	70.5	54.7	55.5	47.9	36.7	60.9	62.0	69.7	69.7	73.0	72.3	68.6	74.0	79.2	51.5	64.3	77.0	57	101	74.0	
August	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	52.7	64.6	76.8	59	101	73.6	
September	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	55.6	64.7	76.6	59	100	73.6	
October	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1	76.1	56	100	73.3	
November	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	79.6	53.9	63.7	75.6	54	99	72.6	
December	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	69.0	70.8	72.3	69.3	69.6	73.6	79.4	53.0	63.4	75.1	52	99	71.8	
1933:																						
January	61.0	66.7	50.2	56.9	42.6	32.9	55.8	49.5	67.3	70.1	71.6	66.0	68.9	72.9	78.2	51.9	61.2	73.7	51	95	71.1	
February	59.8	65.7	48.4	56.3	40.9	32.7	53.7	50.2	66.0	69.8	71.3	63.6	68.0	72.3	77.4	51.2	59.2	72.1	49	91	69.9	
March	60.2	65.7	49.4	56.9	42.8	36.0	54.6	50.5	65.8	70.3	71.2	62.9	68.1	72.2	77.2	51.3	58.9	71.8	50	91	69.7	
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	53	90	69.4	
May	62.7	67.2	53.7	61.3	50.2	52.8	59.4	52.3	66.5	71.4	73.2	60.4	76.9	71.7	77.7	55.9	58.9	72.1	62	94	70.4	
June	65.0	69.0	56.2	65.3	53.2	57.4	61.2	52.4	68.9	74.7	73.7	61.5	82.4	73.4	79.3	61.5	60.8	72.8	64	97	72.3	
July	68.9	72.2	61.8	69.1	60.1	73.4	65.5	50.8	72.2	79.5	73.2	65.3	86.3	74.8	80.6	68.0	64.0	75.2	76	105	76.1	
Monthly average, January through July																						
1931	74.7	78.4	68.1	71.4	68.8	58.0	76.2	79.0	76.2	81.1	81.5	67.2	88.0	87.3	85.6	68.7	71.0	88.1	87	124	94.3	
1932	65.4	71.0	55.5	59.5	49.0	42.5	61.4	59.6	70.7	72.3	74.4	69.8	74.5	76.0	80.4	56.0	64.6	78.9	58	104	77.8	
1933	62.6	67.5	52.8	60.4	47.8	47.1	58.0	50.9	67.4	72.3	72.2	63.0	74.3	72.7	78.2	53.9	60.1	72.7	58	95	71.3	

Domestic Trade

AAVAILABLE indexes of consumer purchasing covering the period from the banking holiday up to August fail to record an expansion in domestic trade commensurate with the rise in productive activity. As a result, the gap between production and consumption widened during this period. However, scattered and incomplete data for the first 3 weeks of August reveal some correction of this condition. Trade is reported to have increased while production of goods has been curtailed to a moderate extent. August usually marks the start of the fall rise in consumer expenditures, and the purchasing power resulting from higher pay rolls should from now on be reflected in sales totals.

Department-store sales, following the usual seasonal tendency, fell off sharply during July and the dollar value of sales was approximately the same as in each of the first 3 months of the year. The Federal Reserve Board's index, adjusted for seasonal variations, registered a slight advance from June to July. Making allowance for the increase in retail prices between the 2 months' sales of department stores show a slightly greater than seasonal decline in the physical volume of merchandise moved. Compared with July of 1932, the dollar value was about 6.5 percent greater but was about 23 percent below July of 1931. Department-store stocks have been built up moderately, the adjusted index advancing 13 percent from April to July. Variety chain-store sales declined in July but were 4.2 percent larger than a year ago.

Sales of merchandise by mail-order houses, including sales through their retail stores, followed the customary seasonal tendencies in July. The upward trend which had continued since February was reversed, and sales fell back to below the April level. Nevertheless the total value of sales through these outlets was 4.7 percent above July 1932, and the total for the year to date is only 9 percent less than in the corresponding period of last year.

Freight shipments in less than carload lots advanced 4.5 percent to the highest total for the year to date. In July the adjusted index was higher than in any other month since 1931. In the first 3 weeks of August the movement tended to level off.

Commercial failures, which have consistently become smaller in each month since the first of the year, were still further reduced in July. The total of 1,421 was 14 percent less than in June and the least number since September 1924. The liabilities involved likewise declined and the total was the smallest reported since July 1920. Compared with the first 7 months of 1932, the number of commercial failures this year was 29 percent less, and the liabilities involved 43 percent smaller.

Advertising linage showed a decline, but the totals for both magazines and newspapers compared favorably with the July totals in 1932. Postal receipts, which have displayed relatively little variation throughout the first half of the year, increased about 2 percent in June for the second consecutive month.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ³		Freight-car loadings, merchandise l.e.l.		Chain-store sales			Mail order and store sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incor- porations, 4 States
	Unad-just- ed ¹	Ad-just- ed ²	Unad-just- ed	Ad-just- ed ²	Unad-just- ed	Ad-just- ed ²	Com- bined index (20 com- panies)	5- and 10-cent (variety) store sales				Fail- ures	Liabi- lities	Maga- zine	News- paper	
								Unad-just- ed	Ad-just- ed							
Monthly average, 1923-25=100						Avg. same mo. 1929-31=100	Monthly aver- age 1923-25= 100		Thousands of dollars		Num- ber	Thou- sands of dolls.	Thou- sands of lines	Mil- lions of lines	Num- ber	
1930: July.....	71	100	87	94	94	95	-----	139	153	48,790	26,761	2,028	39,826	2,311	72	2,806
1931: July.....	66	92	75	81	87	88	-----	140	148	45,093	24,578	1,983	60,998	1,904	67	2,867
1932:																
July.....	46	65	59	64	68	69	83	118	135	32,073	23,789	2,596	87,190	1,323	50	2,534
August.....	49	65	59	61	68	68	80	118	127	33,777	23,851	2,796	77,031	928	50	2,909
September.....	71	68	63	60	72	69	83	123	135	39,156	25,770	2,182	56,128	987	62	2,661
October.....	75	69	67	61	72	69	82	142	133	45,423	26,711	2,273	52,870	1,246	71	2,592
November.....	73	63	69	61	70	68	79	130	129	41,281	26,109	2,073	53,621	1,364	64	2,458
December.....	106	60	56	60	64	69	79	226	117	51,556	33,097	2,469	64,189	1,252	61	2,681
1933:																
January.....	49	60	52	58	65	69	80	100	135	26,958	24,674	2,919	79,101	1,266	52	3,307
February.....	49	60	54	57	64	66	76	103	138	26,176	22,559	2,378	65,576	1,584	47	2,839
March.....	50	57	55	54	63	62	75	110	121	27,554	24,422	1,948	48,500	1,791	50	2,674
April.....	68	67	55	53	65	63	78	129	140	35,365	23,810	1,921	51,098	1,910	60	2,665
May.....	67	67	56	55	68	66	78	126	130	37,778	24,393	1,909	47,972	1,922	62	3,373
June.....	64	68	56	57	67	67	82	125	137	38,986	24,988	1,648	35,345	1,746	61	2,933
July.....	49	71	56	60	70	70	-----	123	142	33,566	-----	1,421	27,481	1,315	49	2,402
Monthly average, Jan- uary through July:																
1931.....	87	-----	82	-----	88	-----	-----	143	-----	45,801	28,216	2,441	61,642	2,799	81	3,121
1932.....	65	-----	68	-----	73	-----	87	127	-----	35,563	24,158	2,861	89,211	2,013	66	3,003
1933.....	57	-----	55	-----	66	-----	78	117	-----	32,340	24,141	2,021	50,725	1,648	54	2,742

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

⁴ 6 month's average.

Employment

FURTHER improvement in productive activity from the middle of June to the middle of July resulted in a continued upward trend of employment and pay rolls for this period. In view of the moderate recession in business activity since the middle of July, it is probable that the upward trend was retarded in August. The adoption of codes of fair competition for a number of the large industries, including the petroleum, iron and steel, lumber, and automobile industries is expected to enlarge employment opportunities.

The rise in employment in July was the result of the 7.4 percent increase in manufacturing industries. This represented a real gain since the usual seasonal change for the month is slightly downward. All of the major groups, with the exception of the tobacco industry where the loss was less than the usual seasonal drop, reported a larger number employed than in the previous month. Of the 89 individual industries reporting to the Bureau of Labor Statistics, 77 had more employees than a month earlier. The 12 industries reporting decreases in employment were lines in which a seasonal loss is usual for the month. The more important increases (amounting to 10 percent or more) were in the iron and steel, lumber, automobile, non-ferrous metals, and rubber products industries.

Factory pay rolls were also larger in all major groups, excepting tobacco, where the total was the same as in June. Since the low touched by the Federal Reserve Board's index in March, pay rolls have expanded over one third and in July were one fourth higher than a

year ago. The total for the first 7 months was 13 percent less than last year, notwithstanding the fact that the production index averaged 17 percent higher than in 1932. Employment so far in 1933 in manufacturing averaged 3.8 percent less than last year.

The nonmanufacturing indexes reflected a less favorable condition, owing to the drop of 4.7 percent in the retail trade group which is the most important of these industries. A loss in this field is usual for the month, as retail sales fall off sharply in July. Three of the 15 other groups—telephone and telegraph, dyeing and cleaning, and building—also reported decreases. Aside from the seasonal increase of 38 percent in the canning and preserving industry, and the 11 percent gain in anthracite mining, increases were not large. Pay rolls were higher in all but five groups. The largest relative increases were the 26 percent gain in the canning and preserving industry, and the 15 percent increase in the bituminous coal industry.

Employment among trade-union members reporting to the American Federation of Labor did not improve in July, with 31 percent of the membership unemployed and an additional 21 percent on part time. All the principal trades reported the number without work the same as in June.

Average weekly earnings of factory workers continued to expand in July, the increase over June amounting to 3.6 percent and over a year ago to 24 percent. Average hourly rates have improved only slightly from the June low.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls, F.R.B.			Nonmanufacturing employment and pay rolls										Trade-union members employed	Wages		
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade			Factory ²		Common labor
	Unad-justed	Ad-justed ¹		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														
1930: July.....	85.5	86.6	82.6	91.6	84.0	88.0	68.9	105.9	106.7	100.0	106.6	89.0	91.7	78	25.49	0.591	40
1931: July.....	73.8	75.1	64.4	65.1	53.7	76.4	50.4	96.7	97.4	86.6	93.3	83.9	83.3	74	22.34	.564	36
1932:																	
July.....	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	66	15.43	.489	32
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	67	15.35	.487	32
September.....	61.5	60.3	42.1	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	68	16.23	.479	32
October.....	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	69	16.86	.474	32
November.....	60.9	61.2	41.8	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	81.7	66.9	68	16.84	.468	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	95.2	73.6	66	16.37	.467	32
1933:																	
January.....	58.1	59.4	39.2	52.5	43.2	69.8	36.1	77.7	73.0	74.6	71.7	76.9	62.7	65	16.21	.468	32
February.....	59.2	59.4	40.0	58.7	56.8	69.3	37.2	77.4	71.6	73.9	71.9	73.4	58.4	66	16.13	.464	32
March.....	56.7	56.6	36.9	54.6	48.8	67.6	30.7	76.9	71.9	73.2	71.6	71.4	55.1	66	14.56	.460	32
April.....	57.8	57.7	38.6	51.6	37.4	63.7	26.6	76.9	69.4	72.3	67.8	78.6	60.4	67	15.39	.460	33
May.....	60.0	60.6	42.0	43.2	30.0	61.2	26.9	76.9	69.9	70.1	68.5	77.0	59.5	67	16.71	.453	33
June.....	64.1	64.8	46.2	39.5	34.3	61.3	29.2	77.3	69.9	69.2	66.6	78.3	60.5	69	18.49	.452	33
July.....	63.9	70.1	49.9	43.8	38.2	63.2	33.6	77.5	70.0	63.5	66.7	74.6	58.1	69	19.15	.455	34
Monthly average, January through July:																	
1931.....	76.5		70.6	81.3	76.3	85.3	60.4	97.5	99.0	88.2	95.2	88.3	87.3	74	23.54	.572	36
1932.....	63.1		47.9	65.1	54.6	68.7	36.7	85.2	83.7	81.1	85.0	80.4	71.5	69	17.65	.513	33
1933.....	60.7		41.8	49.1	41.2	65.2	31.5	77.2	70.8	71.7	69.3	75.7	59.2	67	16.66	.459	33

¹ Adjusted for seasonal variation.² National Industrial Conference Board.

Finance-Credit and Banking

DURING July and the first two weeks of August approximately 200 banks reopened on an unrestricted basis with the result that more than \$200,000,000 in deposits were released. A recent report of the Secretary of the Treasury shows that since the general banking moratorium of March approximately 14,000 institutions have resumed unrestricted banking operations. The deposits of these banks aggregate \$32,000,000,000 while those of the 2,870 banks still closed, or operating under restrictions, were less than \$2,200,000,000. The steady progress being made in the release of depositors' funds has been an important stimulus to trade activity, especially in those areas where the banking situation was most acute.

A second factor closely related to the general credit situation is exemplified in recent Treasury financing. During July, several offerings of 91-day Treasury bills totaling \$330,000,000 were made in order to replace similar maturities. These issues were followed early in August by the first piece of long-term financing in several years when an offering of about \$500,000,000 of 8-year 3¼ percent bonds were met by subscriptions of approximately six times that amount. At the same time subscriptions of about \$1,500,000,000 were received in response to an offering of \$350,000,000 2-year Treasury notes. It is possible that allotments may eventually exceed the original offerings owing to the fact that the Secretary of the Treasury has expressly reserved the right to increase the offerings.

The loans and investments of member banks during July and the first half of August were influenced by such factors as (1) currency requirements during the

early July holiday period and the subsequent return of currency, (2) Government financing operations, (3) further purchases of Government securities by the Federal Reserve banks, (4) security market conditions, and (5) the effect of the new banking law's provisions which prohibit the payment of interest on demand deposits. This combination of influences led to a further increase in the excess reserves of member banks. These excess reserves were centered largely in the country banks inasmuch as the New York institutions were without the benefit of the former seasonal return flow of funds early in July. The net result of member-bank operations was a slight increase in loans on securities, a small increase in other loans—including acceptances and dealings in Federal funds—and a drop of over \$200,000,000 in investments. The shift in investments was no doubt influenced in part by the further purchases of Government securities by the Reserve banks. As a result of the August 15 Government financing, investments of member banks moved sharply upward after the middle of August.

Member-bank borrowings at the Reserve banks increased slightly during July and the first week of August after which they tended downward. Open-market bill holdings declined to a negligible figure while Government security holdings continued gradually upward. Postal savings showed the first decrease of the depression.

During July approximately \$85,000,000 of gold left the country, but this had no effect on the monetary gold stocks inasmuch as the shipments represented gold held under earmark since the early part of the year.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal Reserve banks, end of month						Total bank-er's ac-ceptances out-standing, end of month	Net gold im-ports in-cluding gold re-leased from ear-mark ¹	Money in circulation	De- posits, New York State savings banks	Postal Savings, bal-ance to credit of de-positors
						Reserve bank credit outstanding				Total deposits	Mem-ber bank reserve, ac- count					
	New York City	Out-side New York City	Loans on securi-ties	All other loans	In-vest-ments	Total	Bills dis-count-ed	Bills bought in the open market	United States Govern-ment securi-ties							
	Millions of dollars															
1930: July.....	29,600	23,145	8,391	8,554	6,291	934	200	130	577	2,447	2,396	1,350	-22.6	4,483	4,572	180,711
1931: July.....	21,007	18,444	6,544	7,942	7,810	976	195	73	678	2,527	2,367	1,228	-10.2	4,836	5,149	372,457
1932:																
July.....	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	52.8	5,752	5,253	828,549
August.....	13,458	11,756	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	847,421
September.....	14,163	11,767	4,521	6,185	8,201	2,233	332	33	1,854	2,312	2,225	683	100.2	5,685	5,282	858,720
October.....	12,944	12,354	4,311	6,130	8,585	2,227	328	34	1,851	2,446	2,383	699	66.4	5,643	5,271	870,823
November.....	9,815	10,935	4,288	6,125	8,589	2,202	309	35	1,851	2,484	2,411	720	70.3	5,643	5,265	884,297
December.....	13,967	12,820	4,315	5,982	8,507	2,145	225	33	1,855	2,561	2,509	710	171.9	5,699	5,314	900,796
1933:																
January.....	12,413	12,053	4,259	5,907	8,559	2,077	274	31	1,763	2,554	2,446	707	37.0	5,631	5,317	942,519
February.....	12,036	10,401	4,234	5,393	8,196	2,794	582	336	1,866	2,236	2,141	704	-169.4	5,592	5,269	1,006,185
March.....	12,454	9,608				2,572	426	305	1,838	2,133	1,949	671	-113.3	6,998	5,220	1,112,715
April.....	12,012	10,612	4,252	5,408	8,570	2,459	435	171	1,837	2,380	2,132	697	23.7	6,137	5,164	1,158,416
May.....	13,977	11,509	4,267	5,486	8,632	2,218	302	20	1,890	2,394	2,167	669	1.0	5,876	5,113	1,178,788
June.....	16,743	12,969	4,308	5,407	8,927	2,220	164	8	1,998	2,494	2,292	687	.3	5,742	5,130	1,184,948
July.....	17,354	13,878	4,335	5,488	8,703	2,209	167	9	2,028	2,544	2,294	738	.6	5,675	5,085	1,176,795

¹ Net exports indicated by (-).

² Estimated on basis of new report covering 90 cities; old report covered 101 cities.

Finance—Security and Money Markets

SECURITY markets in July were featured by the sharp reaction in stock prices which, over a course of 3 days beginning July 19, canceled virtually all gains which had been made since the end of May. The upward price movement which had been gaining momentum during June, simultaneously with the external depreciation of the dollar, continued throughout the first week of July after which a brief period of irregular movements set in only to be followed by a renewed advance. During the second week of July industrial, railroad, and utility stocks reached new high levels since the second half of 1931. The turnover reached more than 6,000,000 shares daily. Then followed the 3-day period of drastic liquidation. Prices recovered somewhat as the market steadied and some quotations at the end of the month were still higher than at the beginning. During the first 3 weeks of August trading became comparatively quiet with no marked changes in quotations.

Bond prices on the whole moved upward in sympathy with stocks during the first half of the month. During the stock-market break of July 19–21 bonds receded somewhat but recovered—especially in the lower grade sections of the list—during the final week of the month. During the early part of August the market narrowed and prices remained comparatively firm.

The volume of brokers' loans moved roughly in conformity with security-market activity and showed substantial net gains during July, but since the closing week of that month they have tended downward.

Money rates during July were influenced somewhat by geographical shifts in member-bank funds. For example, the failure of funds to flow back, as in other years, to New York after the June month-end and July 4 needs had been met, caused an advance of one eighth percent in dealers' rates on bankers' acceptances on July 7 and led to a rise in the yields on short-term Government securities during the first half of the month. Owing to the prohibition of interest payments on demand deposits, under the new banking act, the tendency for outside funds to flow into the New York money market has materially lessened. Call rates held firm while time rates showed slight advances. On the other hand, the efforts of outside banks to employ their surplus funds brought about a slight decline during the month in commercial paper rates.

The evidences that corporation earnings were in many cases shifting from loss to profit are reflected in the month's upturn in dividend payments. At the same time, however, new capital issues have remained comparatively small. In line with the performance in other recent months, new real-estate bond issues were nil and corporate issues were negligible. Apart from several small municipal issues the new long-term offerings during the period under review were featured by the issue, early in August, of \$500,000,000 eight-year 3¼-percent bonds offered—and considerably oversubscribed—by the United States Government.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stocks			Bonds		Capital issues			Dividend and interest payments		Average dividend per share (600 companies)	Open-market money rates, New York			Brokers' loans		
	Prices (average weekly)	Sales reported	Yield on common stocks	Prices (domestic bonds)	Yields (60 issues)	Total	New capital issues	Long-term real-estate bonds	Total	Interest payments		Call money-renewal (average)	Time loans (range)	Commercial paper (range)	Reported by the New York Stock Exchange ¹	Ratio to market value	Made by reporting member banks N.Y.C. ²
1926=100	Thousands of shares	Per cent	Dollars	Per cent	Thousands of dollars					Dollars	Percent		Millions of dollars	Per cent	Millions of dollars		
1930: July.....	149.3	47,746	4.44	98.29	4.49	585,820	554,280	16,425	1,001,800	542,900	2.91	2.20	2½-3¾	3 -3½	3,689	5.49	3,228
1931: July.....	98.2	33,540	5.66	95.49	4.43	267,137	222,564	800	944,976	559,076	2.31	1.50	1¼-1½	2	1,344	3.03	1,390
1932:																	
July.....	35.9	23,056	8.85	79.25	6.42	155,557	105,336	0	805,600	557,000	1.31	2.08	1¼-1½	2¼-2½	242	1.18	332
August.....	53.3	82,649	5.65	83.70	5.57	169,482	61,645	0	392,490	248,590	1.25	2.00	1¼-1½	2 -2½	332	1.19	345
September.....	58.2	67,424	4.91	83.93	5.35	138,607	89,971	700	437,440	312,440	1.24	2.00	1¼-1½	2 -2½	380	1.42	425
October.....	49.9	29,188	5.73	82.04	5.50	124,062	100,020	0	621,654	454,354	1.24	1.35	½-1¼	1¾-2¼	325	1.39	362
November.....	47.5	23,038	5.84	81.36	5.68	76,400	44,801	220	438,032	307,532	1.22	1.00	½	1½-1¾	338	1.52	353
December.....	47.4	23,208	5.68	81.65	5.75	157,920	122,713	200	546,439	426,239	1.21	1.00	½	1¼-1¾	347	1.52	364
1933:																	
January.....	49.1	18,720	5.42	83.32	5.59	109,963	64,610	0	863,492	592,892	1.20	1.00	½	1¼-1½	359	1.56	454
February.....	44.9	19,320	6.10	79.09	5.73	56,513	19,636	900	387,200	241,800	1.16	1.00	½-1¼	1¼-1½	360	1.83	418
March.....	43.2	20,089	6.30	78.58	6.25	19,094	16,265	0	430,351	290,351	1.11	3.32	2½-3½	1½-4½	311	1.56	-----
April.....	47.5	52,901	5.58	80.07	6.38	45,388	24,928	0	561,279	424,429	1.09	1.37	1 -1½	2 -3¼	322	1.20	512
May.....	62.9	104,229	3.99	84.73	5.78	59,643	43,802	0	428,449	274,565	1.06	1.00	1 -1½	2 -2¼	529	1.63	635
June.....	74.9	125,627	3.27	86.84	5.37	222,644	110,148	6	571,529	437,179	1.05	1.00	¾-1	1½-2	780	2.15	764
July.....	80.4	120,300	3.02	88.03	5.15	161,990	110,083	0	763,219	557,319	1.05	1.00	¾-1½	1½-1¾	916	2.80	876

¹ Wednesday closest to end of month.² End of month.

Foreign Trade

UNITED STATES foreign trade expanded in July for the third consecutive month. The adjusted export index increased from 29 percent of the 1923-25 average in April to 43 percent in July in contrast with the decline from 37 to 32 during the corresponding period of 1932. Similarly, the import index advanced from 25 to 48 over the 3-month period as compared with the drop from 36 to 27 last year. Despite the substantial increases since April, the value of exports and imports for the first 7 months was 14 and 11 percent smaller, respectively, than in the corresponding period of 1932.

About one third of the \$24,000,000 increase in July exports over those of June represented larger shipments of unmanufactured cotton at higher prices. Nonmetallic mineral products, chiefly refined mineral oils, increased \$6,800,000 in value. Exports of inedible vegetable products were \$2,200,000 greater in July than in June, leaf tobacco having been responsible for a large part of the added value. Increased values of from \$1,000,000 to \$2,000,000 were recorded for vegetable food products and beverages, metals and manufactures, and machinery and vehicles, while higher values of from \$200,000 to \$1,000,000 were reported for animals and animal products, edible and inedible; wood and paper; and chemicals and related products. Increases in both quantity and value were shown by meat products; canned and dried fruits; automobile casings; coal and related fuels; cotton and semimanufactures; lumber; crude sulphur; copper; and motor vehicles. Quantity declines were recorded for lard, wheat flour, cotton cloth, electric refrigerators, and fertilizers.

Contributing to the \$21,000,000 increase in imports was a gain of \$6,900,000 in textiles, \$3,900,000 in wood and paper, and \$3,100,000 in metals and manufactures, except machinery and vehicles. Inedible animals and animal-product imports gained \$2,800,000 from June to July; vegetable food products and beverages \$2,300,000; inedible vegetable products, \$2,100,000; nonmetallic mineral products, \$1,500,000; and miscellaneous commodities about \$1,000,000. The decline of \$2,600,000 in chemical imports was partly the result of the erratic movement of crude iodine imports.

Among the quantitative gains from June to July in leading import commodities were a 92 percent increase for crude rubber; flaxseed, 33 percent; wool, including mohair, 188 percent; hides and skins, 28 percent; crude petroleum, 59 percent; iron ore and concentrates, 108 percent; copper, 19 percent; nickel and alloys, 21 percent; tin in bars, blocks, and pigs, 24 percent; and newsprint, 15 percent.

Advancing dollar prices accounted in part for the larger values in July. Raw-silk imports increased in value 29 percent from June to July, while the quantity increased only 3.5 percent. Tin showed an increase in average unit value of 15 percent; crude rubber of 23 percent; hides and skins of 15 percent; and copper of 30 percent. Among the exports, the unit value of meat products increased 5 percent; that of evaporated fruits, 8 percent; refined copper, 10 percent; wheat flour, 13 percent; unmanufactured cotton, 14 percent; and gasoline, 9 percent.

EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise										General imports				
	Total ex-ports, ad-justed	Total im-ports, ad-justed	Ex-ports, in-cluding reex-ports	Total	Crude mate-rials		Foodstuffs		Semi-man-u-fac-tures	Finished manufac-tures			Total	Crude ma-terials	Food-stuffs	Semi-man-u-fac-tures	Fin-ished man-u-fac-tures
					Total	Raw cot-ton	Total	Fruits and prep-a-rations		Total	Mach-in-ery	Auto-mo-biles, parts, and ac-ces-sories					
	Monthly average 1923-25=100		Millions of dollars														
1930: July	80	74	266.8	262.1	36.5	14.7	40.9	4.9	39.8	144.8	37.7	17.5	220.6	69.6	49.0	44.7	57.2
1931: July	54	59	180.8	177.0	28.4	13.5	32.3	7.6	27.9	88.4	22.5	11.7	174.5	50.0	47.1	30.0	47.4
1932:																	
July	32	27	106.8	104.3	27.6	15.9	15.6	4.3	14.1	47.0	9.6	6.2	79.4	19.5	26.3	11.9	21.8
August	31	29	108.6	106.3	29.7	18.1	17.3	5.4	12.9	46.3	9.0	5.1	91.1	22.2	29.2	15.1	24.6
September	33	32	132.0	129.4	47.4	32.1	20.4	9.6	15.9	45.9	0.1	4.9	98.4	27.3	31.3	14.6	25.3
October	33	32	153.1	151.0	60.5	40.0	25.2	12.2	16.9	48.4	11.6	5.0	105.5	27.2	33.5	16.7	28.1
November	32	32	138.8	136.4	55.3	38.5	19.9	7.9	14.6	46.6	10.2	4.4	104.5	27.8	32.0	16.6	28.1
December	33	30	131.5	129.0	52.2	39.0	16.0	4.8	15.7	45.0	9.7	5.1	97.1	28.7	28.2	16.7	23.4
1933:																	
January	31	29	120.6	118.6	42.3	29.7	16.2	4.6	15.8	44.3	9.2	6.5	96.0	27.2	30.7	16.2	21.9
February	29	26	101.5	99.4	31.8	20.6	12.8	3.8	13.2	41.5	8.5	6.3	83.8	21.1	30.0	13.6	19.1
March	28	26	108.0	106.3	29.4	18.1	13.4	3.9	16.5	47.0	9.4	6.9	94.9	23.6	33.6	14.8	22.9
April	29	25	105.2	103.1	28.6	16.9	11.3	2.9	15.3	47.9	8.8	7.4	85.4	21.1	32.8	13.5	20.9
May	32	32	114.2	111.9	35.0	26.1	13.0	3.8	17.6	46.2	9.1	7.4	106.9	24.9	40.0	18.3	23.6
June	36	40	119.8	117.5	40.2	29.3	13.4	2.9	18.2	45.7	9.3	7.0	122.3	34.3	36.9	27.8	23.3
July	43	48	144.2	141.7	51.5	36.8	15.4	4.3	21.4	53.4	10.1	7.5	143.0	46.4	38.8	31.0	26.8
Cumulative, January through July:																	
1931	2 60	2 56	1496.7	1466.6	296.8	161.5	216.6	56.6	206.8	743.4	218.7	106.4	1281.6	391.6	340.2	231.6	318.2
1932	2 38	2 36	946.8	923.9	268.4	177.4	142.8	36.8	120.8	391.9	82.0	51.8	826.2	225.2	252.8	137.2	211.1
1933	2 33	2 33	813.5	798.5	258.8	177.5	95.5	26.2	118.6	326.0	64.4	49.1	735.3	198.6	242.8	135.2	158.5

¹ Adjusted for seasonal variation.

² Monthly average.

Real Estate and Construction

CONTRARY to seasonal precedent, improvement in the construction industry occurred during the first half of August. Contract awards totaled over \$56,000,000, which, on a daily average basis, was slightly higher than in the same period a year ago. No change has occurred in basic conditions in the industry, and the long-term capital market remains unfavorable for financing private construction.

Activity in July continued at a low ebb. The value of all contracts awarded for the first 7 months of the year was 35 percent below the total in the same period of 1932, and only one fourth of the awards in the same months of 1931. The decline of 19 percent in July contracts, which amounted to \$83,000,000, was not reflected in the Federal Reserve Board's adjusted index, which is based on a 3-month moving average of values and includes an estimate for August. The index was 4 points higher than in June, at 22 percent of the 1923-25 average. Employment in the building industry declined in July, and pay rolls were also lower.

The Chicago territory, with awards totaling over \$16,000,000, led other areas in the value of contracts let during July. The New York City district followed, with contracts valued at \$12,000,000. Undertakings in the Middle Atlantic and New England States (excluding New York City) reached approximately \$18,000,000, about equally divided between the two areas. The combined amount of awards in these 4 districts accounted for more than half the total for the 37 States.

While the number of projects in July showed the second successive decline, the total was above that for July last year and 20 percent more than the average number reported in the first 7 months of the year. The value of these awards was 36 percent below those undertaken last July and less than one third the amount of contracts let in July 1931.

Residential building in New York City and the Middle Atlantic States amounted to \$8,500,000, more than one third of the value of all such contracts, which totaled \$23,600,000. The decline in this type of building during July interrupted a steady increase which started last March. Although the total remained 20 percent above the July 1932 figure, it was only a little more than one third the value of residential building during July 2 years ago.

The value of public works as well as public utility contracts receded during July. Both totals were exceedingly small and in each case were below the monthly average value of similar contracts let thus far in 1933. Public works contracts accounted for the increase in the totals for the first half of August.

Federal-aid highways under construction aggregated \$222,452,000, a decline from the June total. The work in process dropped below the figure for the corresponding month of 1932 for the first time this year. Work approved amounted to more than \$9,000,000 in July, a slight increase from June, but this amount was less than one fifth of the total acted upon in July, a year ago.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building material shipments			Federal-aid highways		Construction costs, Eng. News-Record ²	Real estate market activity, deeds recorded	Long-term real estate bonds issued	
	F.R.B. index ad-justed ¹	All types of construction		Residential building		Public utilities	Public works	Explosives, new orders	Maple floor-ing	Oak floor-ing	Cem-ent	Ap-proved for con-struction				Under-con-struction
		Monthly average 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet											
1930: July.....	95	12,533	367	18.2	84.3	28.9	93.2	30,324	4,625	22,832	20,153	71,079	289,465	201.0	69.8	22,070
1931: July.....	61	10,663	286	15.9	63.9	26.4	91.0	25,058	3,447	25,691	15,545	54,545	388,004	174.4	61.1	1,651
1932:																
July.....	27	7,008	129	5.5	19.7	5.5	54.6	14,473	2,264	7,699	9,218	49,676	240,857	153.4	47.2	0
August.....	30	7,185	134	5.5	20.8	7.4	56.7	17,607	2,816	11,626	10,968	56,154	242,175	156.8	54.2	0
September.....	30	7,152	128	6.6	22.8	4.5	64.2	20,867	2,402	11,739	9,729	58,319	260,943	158.0	53.4	700
October.....	29	6,483	107	6.0	21.9	8.3	50.2	22,122	2,031	10,657	8,743	56,058	255,315	159.2	60.4	0
November.....	27	5,266	105	5.5	19.2	4.1	50.1	19,074	1,902	5,918	4,782	51,976	250,724	158.2	50.1	220
December.....	28	4,205	81	3.4	13.0	6.5	36.9	17,998	1,590	4,327	2,835	45,085	250,978	158.5	52.9	200
1933:																
January.....	22	3,801	83	3.2	12.0	8.0	34.7	17,129	1,496	4,433	2,502	40,180	252,372	158.4	50.4	0
February.....	19	3,884	53	3.1	11.8	4.7	12.5	15,437	1,318	6,074	2,278	33,050	260,185	159.3	57.2	900
March.....	14	6,303	60	4.8	16.0	2.5	15.1	15,435	1,246	7,573	3,510	25,738	265,678	158.4	41.7	0
April.....	14	7,254	57	5.8	19.1	2.4	11.2	15,006	2,097	9,479	4,949	13,127	269,489	160.2	41.1	0
May.....	16	9,400	77	8.4	26.5	5.6	13.4	14,975	2,715	14,549	6,709	8,371	260,736	164.4	-----	0
June.....	18	9,186	103	8.3	27.8	5.0	19.4	17,886	4,384	17,723	7,979	8,996	242,107	163.4	-----	0
July.....	22	8,229	83	7.4	23.6	4.1	14.8	-----	4,326	13,676	8,697	9,208	222,452	165.5	-----	0
Monthly average, January through July:																
1931.....	70	10,027	297	18.3	79.2	29.5	89.0	26,025	3,147	24,435	10,566	91,802	308,032	189.7	-----	5,950
1932.....	27	6,548	114	6.7	26.1	6.4	36.7	17,165	2,198	11,405	6,217	57,355	213,889	156.1	-----	950
1933.....	18	6,866	74	5.9	19.5	4.6	17.3	15,978	2,512	10,501	5,232	19,810	253,288	161.4	-----	129

Transportation

WEEKLY freight-car loadings leveled off in the middle of July and during the first 3 weeks of August there was a slight decline. Loadings in both July and August were substantially above a year ago, and as a result the financial condition of the carriers has been markedly improved. Loadings in the 3 weeks ended August 19 were 23 percent larger than in the corresponding weeks of 1932, bringing the total for the year to date above loadings in the corresponding period of 1932.

July loadings were 8.3 percent above June, after allowance for the usual seasonal trend. All classes of freight, excepting grains, contributed to this increase. In this latter group the increase failed to measure up to the normal movement, a reflection of the short crops this year. Coal loadings expanded sharply in July and, following a temporary recession the first week in August due to labor difficulties in the coal fields, again picked up in the middle of August.

Shipments of package freight, as reflected in the l.c.l. loadings, expanded steadily through the first week in August, although dropping about 3,000 cars in the week of August 12. July loadings of this class of freight were 4.5 percent larger than in June and exceeded the total for the corresponding month of the preceding year for the first time since 1929. For the latest week reported, l.c.l. loadings were .4 percent below a year ago, compared with a gain of 22 percent in total loadings.

Financial returns of the roads show a continuation of the rapid improvement in net operating income. Preliminary returns for July indicate that the net income of class I roads may possibly be the largest since the fall of 1930. Operating revenues in June were nearly five times as large as in June 1932, and were the largest since last October. For the first 6 months of this year net operating income was 40 percent larger than in 1932, although it amounted to an annual rate of return on the property investment of only 1.4 percent. The June rate was 2.81 percent, however, and there was a further improvement in July.

Activity in railroad repair shops has picked up somewhat as indicated by a gain of 5.4 percent in pay rolls. However, the July index was only 36 percent of the 1926 average. Railroads have placed very few orders to date for either rolling stock or rails, and as a result the business of railroad equipment manufacturers has shown but little improvement.

Traffic on the principal inland waterways was higher in June than in July, and the movement on all arteries was considerably greater than a year ago. Tonnage moved on the Sault Ste. Marie was 69 percent greater than in June and 129 percent above a year ago. The increase was caused mainly by the rise in iron ore shipments. Movements on the Allegheny and Monongahela were almost three times as large as in July 1932.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried	Financial statistics		Canal traffic		
	F.R.B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise l.c.l.	Ore	Miscellaneous			Net operating income, class 1 railroads	Dividend payments, steam railroads	Sault Ste. Marie	New York State	Panama ³
	Unadjusted ¹	Adjusted ²																
Monthly average, 1923-25 = 100	Thousands of cars ⁴											Thousands	Thousands of dollars	Thousands of short tons	Thous. of long tons			
1930: July.....	95	92	895.1	132.0	8.5	40.3	59.2	19.6	226.7	60.6	348.1	455	2,541	83,069	50,500	12,367	563	1,221
1931: July.....	78	76	738.5	110.3	4.8	26.6	54.6	18.1	209.4	34.9	279.7	564	2,023	56,960	41,000	7,613	506	820
1932:																		
July.....	51	51	484.2	72.3	2.6	14.6	37.0	14.4	163.1	6.0	174.3	764	1,276	11,597	21,400	2,638	376	576
August.....	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708	1,323	28,368	7,000	3,095	528	650
September.....	61	54	561.1	103.6	3.4	17.1	37.1	20.3	170.3	6.1	203.2	599	1,339	49,647	7,300	3,807	478	638
October.....	65	57	631.6	135.2	4.8	18.9	34.7	23.4	178.7	6.4	229.6	545	1,158	63,839	10,400	3,924	554	723
November.....	58	57	548.8	122.8	4.8	16.0	27.8	19.0	166.5	3.0	189.0	622	1,078	34,179	7,500	2,877	588	682
December.....	52	58	497.4	125.2	5.6	13.2	26.5	16.6	155.4	1.8	153.1	647	1,248	32,857	5,900	215	0	587
1933:																		
January.....	51	56	477.6	107.1	5.2	13.7	26.6	17.2	153.4	1.8	152.6	692	1,158	13,266	10,500	0	0	560
February.....	51	54	489.5	123.1	6.2	13.7	25.3	15.4	154.6	1.8	149.4	650	952	9,555	8,000	0	0	623
March.....	48	50	460.3	91.4	4.5	14.6	26.0	13.0	156.1	2.0	152.7	681	872	10,548	11,300	0	0	724
April.....	51	53	500.9	79.5	3.4	17.2	35.5	16.5	160.5	3.2	185.2	619	974	19,041	11,500	696	183	302
May.....	56	56	532.0	79.6	3.8	20.8	37.0	16.6	165.3	7.7	201.2	553	951	40,693	1,425	3,490	542	783
June.....	60	60	566.3	90.5	4.9	25.1	36.7	15.5	163.6	11.1	219.0	454	1,201	59,483	2,950	3,582	479	779
July.....	66	65	621.8	112.1	6.6	26.8	44.9	15.0	166.4	22.1	227.8	393		16,500	6,050			
Monthly average, January through July:																		
1931.....	76	79	734.8	124.4	7.0	32.1	40.8	20.8	215.8	15.6	278.3	615	2,004	39,918	40,914			904
1932.....	55	58	534.7	93.1	4.3	18.1	31.1	17.5	179.5	3.5	187.6	741	1,388	18,281	24,871			654
1933.....	55	56	523.9	97.5	4.9	19.1	33.6	15.6	160.2	7.5	155.5	577	1,018	25,491	8,882			629

¹ Daily average basis.² For seasonal variation.³ American vessels, both directions.⁴ Average weekly basis.⁵ 6 months' average.

Automobiles and Rubber

WHILE unit output of automobiles during July fell below the total reported in the previous month, the recession was less than seasonal and the Federal Reserve Board's adjusted index of production advanced 6.1 percent. The index was the highest since June 1931 and indicated that plants were more than twice as active as in July last year.

Automobile production in the United States during July reached a total of 233,000 units, which was 7.9 percent less than in June. Output was more than double that for the same month of 1932. Excepting the previous month, more passenger cars were produced than at any time since June 1931. The total number for the last 4 months was larger than the combined output for the preceding 9 months. Taxicab output has been highly erratic for over a year. The output during July was negligible. More than twice as many have been manufactured so far this year, however, than during the same period of 1932. Truck output fell off approximately 3,800 units from the June showing, but was 36 percent above monthly average production for this year.

Output of Canadian plants receded for the second consecutive month. As compared to the same months of 1932, production of Canadian plants thus far in 1933 makes a less favorable showing than does the output in United States factories during these two periods. Whereas American plants

showed a gain of 26 percent, Canadian output was 5 percent smaller.

After declining slightly for 2 months, exports of passenger cars in July approached the monthly average figure for the year, which was 34 percent above that for last year. Truck exports were larger than during any month since October 1931.

Out of the total output of 195,000 units, estimates of R. L. Polk & Co. place domestic passenger car sales in July at 185,000 units, which compares with 174,000 in June and 104,000 in July last year. As the number exported was slightly over 5,500 units, the excess of production over sales was the relatively small total of approximately 4,500 units. New truck sales in July were estimated at 30,000 units.

Preliminary reports indicate that pneumatic tire production declined slightly in July but was over 50 percent above output in July 1932. Shipments were more than twice as large as in July of last year, but also were smaller than in June. Stocks were slightly higher as of July 31. Crude rubber imports in July, rose precipitously to 45,243 tons, almost twice the amount imported during June. Consumption of crude rubber during July continued at a relatively high level, although slightly below the peak tonnage reported for June. The amount of crude rubber imported so far this year has remained below consumption, whereas during this period last year imports were higher than consumption.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber			
	F.R.B. index, adjusted	United States			Canada	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month	
		Total	Passenger cars	Taxicabs	Trucks											Total
		Thousands	Number													Millions of dollars
1930: July	75	266	222	376	43,328	10,188	7,828	4,040	254,069	55	119	3,193	4,229	26,905	35,424	436,413
1931: July	60	218	184	180	34,317	4,220	6,478	3,518	194,322	49	96	3,941	4,244	29,382	44,052	549,127
1932:																
July	33	109	95	27	14,438	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	579,195
August	23	90	76	9	14,418	4,067	2,893	2,044	93,457	22	45	2,471	2,065	20,582	33,989	595,782
September	24	84	65	13	19,402	2,342	3,053	2,601	81,893	19	39	2,031	2,411	20,692	29,280	599,761
October	17	49	35	5	13,595	2,923	1,733	2,549	63,195	13	34	2,055	1,385	19,337	35,806	604,008
November	31	60	47	239	12,025	2,204	1,762	1,353	44,358	12	28	1,843	1,306	20,157	29,620	611,301
December	60	107	86	291	21,204	2,139	2,757	2,221	45,683	20	27	1,586	1,405	15,631	32,016	621,078
1933:																
January	48	130	108	5	21,718	3,358	7,059	3,084	79,821	30	31	1,806	2,011	19,928	30,663	614,851
February	33	107	91	152	15,333	3,298	5,521	3,136	69,464	28	29	1,871	1,764	18,825	22,969	618,299
March	27	118	99	660	18,064	6,632	5,528	2,528	78,741	28	34	1,630	1,616	15,701	28,475	622,142
April	44	181	153	411	27,317	8,255	5,662	2,656	119,909	41	45	2,499	2,874	22,817	21,034	617,490
May	51	218	185	54	33,605	9,396	5,093	2,445	160,242	55	58	4,151	4,077	38,785	26,736	620,586
June	66	253	211	35	41,839	7,323	4,757	2,478	174,190	57	66	4,880	4,320	44,654	23,504	632,565
July	70	233	195	4	38,065	6,540	5,546	3,582	185,000					43,660	45,243	630,000
Monthly average, January through July:																
1931	68	256	214	428	41,212	10,044	8,760	4,669	195,922	59	91	3,816	3,453	30,377	40,500	525,597
1932	38	140	118	80	22,077	6,734	4,177	2,028	109,687	36	53	3,198	3,497	27,382	36,265	614,708
1933	48	177	149	189	27,992	6,400	5,595	2,844	123,910	40	44	2,806	2,777	29,196	28,375	622,276

¹ Adjusted for seasonal variation.

² 6 months' average.

Chemical Industries

GENERAL improvement of greater than seasonal proportions took place in the chemical industries in July. Production, employment, and pay rolls increased markedly, although prices showed but little change. A great many branches of the industry had up to late August prepared codes of operation under the National Industrial Recovery Act, and some plants have already placed the labor provisions of their respective codes into effect under the "blanket" code.

Chemical and allied products production, as measured by electricity consumption, picked up sharply in July after increasing steadily from the record low level reached last March. The rise from June to July amounted to 8 percent, the same relative increase as took place between May and June. Current monthly production is the highest recorded during the past 2½ years.

Employment in the chemical and allied products industries advanced 6 percent in July as compared with June, although there is usually no appreciable change at this time. Employment in July reached a high point for the past year and a half, and the average for the first 7 months of this year was slightly above the level prevailing in the period in 1932. The most important increases took place in the heavy chemical, the cottonseed oil cake and meal (seasonal), the explosives, and the rayon and allied products sections of the industry.

Pay rolls increased for the fourth consecutive month in July, the rise in this month over June amounting to

5 percent. The most important increase occurred in the heavy-chemicals section. Pay rolls in the petroleum-refining industry were about the same as in June, and in the paint-and-varnish section of the industry they were lower.

Stocks of chemical raw materials on hand continued to decline seasonally in July to reach a new record low volume on hand, 7 percent under the quantity carried at this time a year ago. Stocks of chemical manufactured goods, which usually decline seasonally in July, showed an increase of 3 percent over June but were 8 percent less than at this time a year ago.

Wholesale prices of chemicals and drugs as a group failed to respond to the general upward trend of prices in July and declined slightly as compared with the previous month. The price level of chemicals and drugs is still 6 per cent above the general commodity average. A decline occurred in the heavy-chemical group. This was partly offset by small advances in drugs and pharmaceuticals and fertilizer materials.

Fertilizer consumption was seasonally curtailed in July. The volume taken in the first 7 months of this year was off nearly a fourth from consumption in the same period a year ago. Fertilizer imports failed to increase seasonally in July but were in this month nearly two-thirds greater than at this time a year ago. Nitrate-of-soda imports fell back below the average monthly imports for the year to date, continuing the recent erratic movement.

CHEMICAL STATISTICS

Year and month	General operations						Alcohol			Ey- prod- uct coke	Explo- sives	Rosin, wood	Tur- pen- tine, wood	Fertilizer		
	Electri- cal energy con- sump- tion	Employment		Pay rolls unad- justed	Stocks		Ethyl	Re- fin- ed meth- anol	Syn- thetic meth- anol					Con- sump- tion ²	Total imports	Nitrate of soda imports
		Unad- justed	Ad- justed		Manu- fac- tured goods	Raw mate- rials										
Monthly average, 1923-25=100						Thousands of gallons			Thous. of short tons	Thous. of lb.	Barrels	Thous. of short tons	Long tons			
1930: July.....	140.6	101.0	105.4	100.8	121	93	11,617	260	412	3,747	30,810	33,929	6,406	23	166,543	28,644
1931: July.....	137.7	86.2	89.4	82.9	116	87	11,975	80	438	2,561	25,068	28,495	4,370	25	97,358	18,809
1932:																
July.....	124.9	72.3	74.7	60.9	120	88	11,908	84	794	1,523	12,563	30,076	4,878	14	49,985	11
August.....	116.6	72.2	74.0	60.0	116	90	12,365	151	793	1,474	17,993	31,141	4,861	40	57,530	0
September.....	126.8	74.0	73.7	59.8	121	112	13,355	102	698	1,544	19,557	31,155	5,020	97	88,006	517
October.....	129.0	75.1	74.9	60.7	122	122	13,140	198	571	1,739	22,624	33,132	5,202	98	91,619	13
November.....	130.1	75.5	75.2	60.9	121	122	7,391	141	532	1,752	20,753	31,308	5,454	60	85,206	4,887
December.....	124.3	75.4	75.2	59.8	121	117	5,278	174	644	1,786	17,930	29,220	5,070	85	47,956	48
1933:																
January.....	126.0	76.2	76.4	60.7	122	112	6,014	166	353	1,785	17,777	31,188	4,975	205	94,313	405
February.....	130.0	77.3	76.4	60.8	120	104	9,084	117	325	1,639	16,008	25,583	4,175	298	90,349	2,516
March.....	115.6	78.2	75.6	60.4	123	99	8,229	124	178	1,666	15,804	26,597	4,255	825	97,507	106
April.....	121.0	82.4	77.6	60.8	119	93	9,012	83	425	1,656	16,005	24,926	3,831	119	102,204	66
May.....	127.1	78.9	80.3	61.9	112	90	9,149	95	366	1,921	15,781	31,045	5,028	235	101,085	8,431
June.....	135.7	79.4	82.3	64.6	107	87	10,683	98	559	2,241	17,271	35,163	5,514	43	105,083	29,921
July.....	146.7	84.0	87.5	67.9	110	82	153	562	2,797	2,797	41,033	6,516	18	81,297	5,398	
Monthly average, January through July:																
1931.....	137.1	92.3	92.1	88.6	127	95	11,675	182	689	2,963	27,232	31,826	5,502	533	130,307	54,851
1932.....	127.7	78.7	78.6	67.3	128	99	10,897	109	628	1,839	16,842	26,570	4,335	323	81,546	6,424
1933.....	128.9	79.5	79.4	62.4	116	85	8,695	119	395	1,958	16,441	30,791	4,899	249	95,964	6,679

¹ Adjusted for seasonal variation.

² Southern States.

³ 6 months' average.

Farm and Food Products

PROCESSING of food products in July was at the same rate as in June, but activity was 22 percent higher than in July 1932. Employment and pay rolls in the industry increased 2 percent and 3 percent, respectively, as compared with June. Employment was 5.3 percent higher than a year ago, although pay rolls were slightly lower.

The general level of prices received by farmers in mid-July reached the highest point of the year, but since that time there has been a recession in many of the major farm products. The index in July at 76 percent of the 1910-14 average was 19 percent and 33 percent, respectively, higher than in the previous month and July 1932. This is the highest point reached since August 1931. All groups of commodities revealed marked increases over June with the exception of the prices of meat animals, which were unchanged.

Wholesale prices of farm and food products for July continued the advance started in January of this year, with substantial gains occurring over the prices that ruled in June. Prices of meats alone showed a decline. During the early weeks of August prices of farm products declined.

Movement of wheat to shipping centers during July was up seasonally, although short crops have reduced the total movement as compared with other recent years. Corn receipts at leading markets in July were the highest on record.

Estimates as of August 1 revealed a further deterioration in the condition of this year's crops. The estimate of the corn crop, which was 2,273,000,000 bushels, was 111,000,000 bushels less than the July 1 estimate and indicated the second smallest harvest since 1901. Wheat and oat crops are each expected to be the smallest in 35 years. The prospects are for a substantial reduction in the carry-over from last year's harvest.

Receipts of livestock at public stockyards during July showed mixed trends, with cattle and calves increasing and hogs declining from the previous month. As compared with a year ago, receipts were considerably larger. Inspected slaughter of livestock, although seasonally smaller than during June, were well above a year ago. Stocks in cold storage at the end of July of beef and veal increased by 6,709,000 pounds, fresh and cured pork by 90,177,000 pounds, while mutton and lamb fell off by 211,000 pounds.

Final plans were made by the Agricultural Adjustment Administration to place in effect a program representing the largest governmental meat-purchasing plan since the World War. It involves the buying and slaughter of 4,000,000 young pigs, with 1,000,000 sows soon to farrow. The aim is to raise hog prices substantially by October 1. No purchases of hogs will be made after that date. A processing tax of approximately one half cent per pound will take effect in October applicable to all hogs sent to market. This tax will raise revenue to pay for the emergency program.

FOODSTUFFS STATISTICS

Year and month	Food products			Agricultural marketings		Wheat			Corn		Animals and animal products					Imports	
	F.R.B.		Wholesale prices	Crops	Animal products	Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, no. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats		Butter (2)	Raw sugar 3	Coffee
	Production adjusted 1	Employment adjusted 1											Consumption, apparent	Stocks, cold storage, end of month	Consumption, apparent		
	Monthly average, 1923-25=100	Monthly average, 1926=100	Monthly average, 1923-25=100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands	Millions of pounds	Thousands of long tons	Thousands of bags						
1930: July.....	94	95.2	86.8	96	97	99	162	0.83	17	0.80	1,512	2,918	1,025	929	129	395	801
1931: July.....	87	88.1	74.0	106	93	104	218	.47	16	.53	1,488	2,511	1,012	946	135	473	1,100
1932:																	
July.....	82	79.4	60.9	51	80	41	178	.48	7	.35	1,291	2,159	956	844	133	340	671
August.....	83	81.0	61.8	71	85	41	188	.55	14	.33	1,006	2,405	1,002	751	149	468	601
September.....	95	81.8	61.8	125	81	38	194	.55	19	.29	1,689	2,505	1,096	637	142	328	732
October.....	89	81.3	60.5	165	83	27	190	.51	25	.24	1,896	2,691	1,088	544	142	239	923
November.....	83	80.7	60.6	133	84	18	177	.49	13	.24	1,543	2,775	1,042	513	139	186	935
December.....	84	80.0	58.3	84	81	14	169	.46	12	.22	1,161	3,121	1,014	620	134	174	945
1933:																	
January.....	89	79.6	55.8	70	81	13	158	.48	13	.23	1,318	3,381	1,061	717	129	258	911
February.....	89	79.2	53.7	52	69	10	148	.48	13	.22	1,136	2,699	919	751	123	289	1,083
March.....	91	78.4	54.6	35	76	13	137	.53	10	.26	1,171	2,638	993	749	129	430	1,109
April.....	105	81.2	56.1	60	86	16	126	.64	17	.33	1,296	2,798	1,030	780	134	536	922
May.....	99	82.6	59.4	81	103	23	119	.73	26	.39	1,558	3,143	1,107	865	161	491	1,187
June.....	100	82.3	61.2	81	102	29	125	.78	34	.40	1,449	3,361	1,095	1,049	129	426	977
July.....	100	83.6	65.5	87	95	37	135	1.00	46	.52	1,456	2,871	1,052	1,144	133	498	865
Monthly average January through July:																	
1931.....	90	89.9	76.2	72	94	40	202	.68	17	.54	1,506	3,276	1,017	1,035	141	393	1,210
1932.....	87	82.8	61.4	61	85	20	186	.57	10	.35	1,348	3,076	1,015	962	138	409	1,027
1933.....	96	81.0	58.0	69	85	20	135	.66	23	.34	1,341	2,984	1,037	865	134	417	1,008

¹ Adjusted for seasonal variation.

² Revised. Earlier data may be found on p. 19 of June 1933 issue.

³ Includes receipts from Hawaii and Puerto Rico.

Forest Products

OUTSTANDING developments in the forest-products industries during July and early August were the approval by the President of a code of operation under the National Industrial Recovery Act, a recession in the new orders received accompanied by a further increase in production, and a strong upward swing in lumber prices.

The lumber code was approved on August 19, to become effective on August 22. It provides for a maximum 40-hour week and minimum wages that vary according to the region. Due to the natural-resource-conservation aspects of the industry, provision was also made for some control of production and stabilization of prices. Immediately upon approval of the code, the Lumber Code Authority was incorporated to supervise administration of its provisions.

Production increased by more than one fifth in July as compared with June and has more than doubled during the past 5 months. After a period of sustained production curtailment below new orders, with continued reduction of stocks on hand, the situation has recently been reversed. Steadily increasing output during the past few months, combined with a recession in new orders during late July and the early part of August, brought about in this latter period an excess of production over orders, and an increase rather than curtailment of stocks.

Employment in the lumber industry picked up more than seasonally for the fourth consecutive month in

July, increasing 10 percent in this month over June. Additional employment was greatest in the sawmill section of the industry and progressively less in the various sections up to finished manufactures as represented by the furniture group.

Pay rolls extended in July the steady increase that has been taking place since the record low volume reached last March, although the total was only one quarter of the 1923-25 average. The July rise amounted to 13 percent over June pay rolls, the increase being most pronounced in the sawmill division of the industry as was the case with employment.

Carloadings of forest products picked up further in July to the highest volume reached in almost 2 years and nearly double loadings during the early part of this year. The movement for the first 7 months was larger than in the like period of 1932.

Wholesale lumber prices advanced sharply with a rise of 13 percent from June to July, as compared with an increase of only 6 percent in general commodity prices. Lumber prices have advanced nearly a third during the past 3 months.

Southern pine production increased 4 percent from June to July, and in the latter month reached the highest output recorded during the past 2 years. New orders, however, declined for the second consecutive month after reaching in May the largest monthly volume attained during the past 2 years. Production in July was 5 percent ahead of new orders.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Car-loadings, forest products ²	Southern hardwoods			Douglas fir			Southern pine			Household furniture ³		
	Lum-ber pro-duction, ad-justed ¹	Em-ploy-ment, ad-justed ¹	Pay rolls, unad-justed	Total forest prod-ucts	Naval stores		Pro-duction	New orders	Un-filled orders	Pro-duction ²	New orders ²	Un-filled orders, end of month	Pro-duction	New orders	Un-filled orders	Ship-ments	Un-filled orders, end of month	
Monthly average 1923-25=100						Thou-sands of cars	Millions of feet, board measure										Number days' production	
1930: July.....	63	67.8	63.0	64.5	203.9	40.3	172	128	526	47.6	53.3	172.3	224	197	128	13	27	
1931: July.....	42	52.0	41.7	64.6	186.7	26.6	109	139	402	37.3	45.3	165.6	122	147	83	14	22	
1932:																		
July.....	25	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	57.7	83	91	46	7	10	
August.....	23	35.7	19.3	54.8	107.4	15.5	59	114	265	22.5	29.2	81.0	91	149	80	9	10	
September.....	23	36.6	20.9	51.5	89.4	17.1	68	154	275	24.1	38.4	119.1	80	134	82	12	11	
October.....	24	37.6	22.4	55.9	78.4	18.9	68	113	256	22.7	22.5	76.1	113	144	75	12	9	
November.....	21	37.3	20.9	51.3	77.2	16.0	68	101	246	21.1	23.7	81.9	99	91	50	9	7	
December.....	23	36.8	18.8	46.9	70.3	13.2	49	68	252	16.4	21.2	85.1	75	68	44	6	6	
1933:																		
January.....	26	35.0	16.3	50.8	31.7	13.7	60	79	238	23.4	26.4	120.9	85	96	57	6	7	
February.....	20	34.4	16.3	50.8	23.0	13.7	60	90	230	21.4	24.3	109.7	78	76	55	7	5	
March.....	22	32.5	14.3	54.4	32.9	14.6	64	98	226	21.1	28.3	107.9	87	113	64	5	5	
April.....	24	33.3	15.6	57.3	69.4	17.2	71	146	247	28.8	33.6	120.4	89	113	67	6	5	
May.....	30	35.7	18.0	59.9	122.2	20.8				34.4	57.3	195.2	116	180	92	6	7	
June.....	38	40.0	21.7		134.6	25.1	135	233	264	35.0	49.5	203.7	121	159	88	6	11	
July.....	46	43.8	24.6		135.3	26.8				49.0	38.6	218.9	126	120	81	10	17	
Monthly average, Jan-uary through July:																		
1931.....	47	55.1	44.7		102.0	32.1				44.4	48.1	177.2	149	164	100	13	17	
1932.....	26	40.2	23.2		66.9	18.1				23.3	26.3	82.6	93	107	61	9	10	
1933.....	29	36.4	18.1		78.4	19.1				36.9	38.9	153.8	190	122	72	7	8	

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grand Rapids district.

Iron and Steel Industry

CONTINUED expansion during July brought the operating rate in the steel industry to 59 percent of capacity, the highest level since August 1930. A slight recession set in at the turn of the month and by the third week of August activity was several points lower. The slackening in operations was influenced by the tapering off in steel placements for the automotive industry, as requirements for current models were virtually filled. Railroad buying continued at a low ebb.

The backlog of the United States Steel Corporation for July indicated the falling off in orders which became more pronounced in August. While the total remained slightly higher than that for July a year ago, it fell 4 percent below the tonnage reported at the end of the preceding month.

The adoption on August 19 of the code of fair competition under the National Recovery Act should dispel the uncertainty concerning its provisions which, while the code was in a formative state, may have exercised a restricting influence. However, production of crude and semifinished steel products in recent months has apparently been at a somewhat more rapid pace than the utilization of these products in final form.

The Federal Reserve Board's adjusted index of general operations for July equaled the 1923-25 monthly average and was nearly 10 percent above the level reported in the same month of 1930. The increase over June amounted to 39 percent. Average

operations so far this year, however, remained 54 percent below the showing for the same period of 1930. The July increase in employment amounted to 14 per cent, while in pay rolls it was 17 percent. Although figures for both employment and pay rolls show substantial improvement over July 1932, they are well below the totals reported in the same month of 1930 and 1931.

Pig-iron production increased sharply during July as 16 additional furnaces aided in stepping up schedules to more than three times the activity prevailing in July last year. Total output was above the showing for the same month of 1931, but 32 percent below the figure for July 1930. Steel production for the month reached the highest tonnage in 3 years. Average monthly output of both pig iron and steel in the first 7 months of this year exceeded average production for the corresponding period of 1932, amounting for pig iron to 8.5 percent and for steel to 43 percent.

A steady increase has occurred in machine-tool sales during recent months. In July, shipments were 35 percent above the monthly average figure for the first 7 months of the year, while the backlog of orders as of July 31 was the largest since last September.

With the exception of prices for steel billets, which remained unchanged, iron and steel quotations advanced during July. The price of steel scrap at Chicago reached the highest level since October 1930.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets ²		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices			
	Production, adjusted ¹	Employment, adjusted	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
												Monthly average, 1923-25=100					
1930: July.....	91	87.3	78.6	132	39	2,639	144	2,922	56	207	195	4,022	16	33.25	31.00	12.00	2.29
1931: July.....	58	72.1	52.4	84	37	1,463	82	1,888	34	144	178	3,405	38	31.05	29.00	8.75	2.20
1932:																	
July.....	25	52.1	22.2	53	18	572	46	807	15	66	73	1,966	3	29.48	26.00	4.88	2.17
August.....	23	50.6	22.1	33	24	531	42	847	15	66	61	1,970	3	29.33	26.00	5.75	2.17
September.....	28	51.3	23.4	36	29	593	47	992	18	79	75	1,985	0	29.32	26.00	6.25	2.16
October.....	31	53.2	26.2	41	34	645	49	1,087	19	95	92	1,997	0	29.32	26.00	6.00	2.16
November.....	31	53.8	25.6	56	35	631	51	1,032	18	66	77	1,968	1	29.12	26.00	5.93	2.15
December.....	27	52.8	24.2	54	29	546	42	861	15	77	67	1,968	0	28.93	26.00	5.25	2.14
1933:																	
January.....	29	50.6	22.7	57	22	569	45	1,030	18	76	79	1,899	0	28.69	26.00	5.25	2.12
February.....	31	51.4	24.7	64	20	554	45	1,087	21	81	73	1,854	0	28.31	26.00	5.25	2.10
March.....	21	48.3	22.4	81	22	542	38	910	16	83	75	1,841	2	28.35	26.00	5.25	2.10
April.....	35	50.0	24.4	100	28	624	48	1,363	25	119	100	1,865	3	28.16	26.00	6.00	2.06
May.....	49	52.5	29.5	123	26	887	63	2,002	34	144	119	1,930	2	28.45	26.00	8.45	2.08
June.....	72	58.1	30.2	103	34	1,265	90	2,598	46	247	153	2,107	6	28.73	26.00	8.91	2.09
July.....	100	66.3	42.4	88	53	1,792	106	3,204	59	174	174	2,020	4	29.81	26.00	10.41	2.17
Monthly average, January through July:																	
1931.....	68	75.1	63.4	93	39	1,796	102	2,493	45	176	185	3,785	23	31.44	29.64	9.50	2.21
1932.....	33	58.5	31.4	53	32	820	56	1,215	22	97	103	2,310	7	29.65	26.89	6.54	2.15
1933.....	48	53.9	28.9	88	29	890	62	1,742	31	132	110	1,931	2	28.64	26.00	7.07	2.10

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

ACTIVITY in the textile industry continued at a high level in July, although there was some slackening from the exceptionally high rate reached in June. The recession was general in all major branches of the industry, according to the consumption of the leading raw materials. Nevertheless, machine activity in the woolen industry was higher than in June. The Federal Reserve Board's index of production in the textile industry dropped back to 129 percent of the 1923-25 average, a decline of 3 percent from the June level, but an increase of 87 percent as compared with a year ago. With the exception of the figure of the preceding month, the adjusted index was the highest on record since June 1929.

Wholesale prices of textiles have risen rapidly, partly in reflection of the sharp advance in raw material costs, and more recently the higher operating costs. The group index for the latest week reported was 73 percent of the 1926 average, an increase of 42 percent from the low of last February. Prices of cotton goods in July were less than 20 percent below the 1926 average, and were 60 percent above the low touched in July a year ago. Woolen goods prices, at 72 percent of the 1926 average, were up 36 percent from the March low.

Raw cotton consumption per working day averaged 24,006 bales in July, compared with 26,787 in June and 11,146 bales in July 1932. Consumption during the crop year ended July 31 amounted to 6,135,525

bales, an increase of slightly more than one fourth as compared with the preceding crop year. The average number of spindles operated during July, computed on the basis of 8.96 hours per day, was 36,285,617, or 117.5 percent of capacity on a single-shift basis. This rate was lower than the June rate of 129.1 percent, but was more than double the July 1932 rate of 51.5 percent. Wool consumption in July was 2.2 percent below the June figure, but was more than double that for the same month of 1932. For the elapsed 7 months of the current year consumption has exceeded last year's corresponding total by 58 percent. Spinning and weaving activities, however, continued to increase in July. Woolen spindles were operated at 108 percent of capacity on a single-shift basis, the first month that these statistics have reflected overtime operations since 1923. Worsted spindles were operated almost at capacity, also the highest operating rate since the spring of 1923. Weaving operations were up sharply, and less than 4 percent of the wide looms were inactive, as compared with 13 percent in June. The increase for narrow looms and carpet and rug looms was smaller, and in each case the active percentage moved up 2 points.

July silk deliveries to mills were the smallest since April, although consumption was 16 percent larger than a year ago. Spinning and weaving activity was higher than in June, the increase for spindles and broad looms being 25 and 11 percent, respectively.

TEXTILE STATISTICS

Year and month	Production index, ad-justed ¹	Cotton, raw	Cotton and manufactures				Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk				
		Mill consump-tion	Spindle activity, total	Cotton cloth finishing ²		Wholesale price, cotton goods	Consumption ³	Spinning spindles		Looms			Deliveries to mills	Operations, machin-ery activity			Wholesale price, raw, Japanese, 13-15 (New York)
				Produc-tion	Stocks, end of month			Woolen	Worsted	Narrow	Wide			Broad looms	Narrow looms	Spinning spindles	
		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	Percent of active hours to total			Dollars per pound
1930: July.....	84	379,022	5,301	38,799	82,297	83.9	34,682	52	53	42	48	79.2	39,948	79.2	31.0	52.1	2.955
1931: July.....	100	450,884	6,528	56,153	74,662	66.8	53,886	64	83	43	64	67.4	44,746	76.4	35.3	44.6	2.364
1932:																	
July.....	69	278,568	3,656	37,404	71,624	50.0	26,719	39	50	17	45	53.6	38,382	47.1	45.9	41.0	1.231
August.....	90	402,601	5,539	64,480	62,547	52.6	41,361	59	57	26	60	53.4	59,905	67.6	38.3	50.2	1.647
September.....	104	491,655	6,866	87,988	59,040	57.9	46,055	70	74	36	65	56.7	59,694	83.7	43.6	62.0	1.805
October.....	99	502,244	7,046	87,956	66,633	56.2	42,423	73	73	43	66	56.5	53,703	84.5	46.8	61.9	1.673
November.....	92	503,722	6,967	69,515	74,850	53.6	38,963	60	58	42	59	55.3	43,955	76.2	45.3	52.2	1.562
December.....	91	440,062	6,386	79,175	81,933	51.7	36,532	55	57	33	58	54.2	40,548	83.2	34.2	55.5	1.550
1933:																	
January.....	87	471,202	6,788	88,300	80,097	50.1	35,510	59	56	36	59	53.4	46,204	89.7	37.2	56.8	1.305
February.....	83	441,663	6,286	93,773	82,272	49.1	33,278	60	57	36	68	53.2	32,665	80.6	36.8	48.9	1.201
March.....	76	494,167	7,048	95,746	80,446	50.0	24,943	42	32	28	43	53.2	38,934	56.6	36.3	38.2	1.182
April.....	85	470,685	6,569	74,463	80,765	50.7	28,701	53	35	29	42	53.3	41,910	59.2	42.2	49.8	1.324
May.....	106	620,909	8,310	88,278	81,740	57.9	46,898	77	75	46	66	61.5	47,151	75.4	46.0	52.3	1.586
June.....	133	696,472	9,299	100,479	75,395	67.1	58,688	100	92	53	87	68.8	53,627	74.8	53.0	62.8	2.155
July.....	129	600,143	8,128			80.2	57,377	108	96	54	97	72.3	44,597	82.9	53.2	78.4	2.273
Monthly average, Janu-ary through July:																	
1931.....	95	464,692	6,643	74,046	70,923	70.6	43,574	59	63	38	58	70.3	48,410	86.2	43.1	51.6	2.491
1932.....	73	382,143	5,349	65,921	78,779	53.9	25,741	40	40	21	42	59.4	42,288	58.4	42.5	39.5	1.505
1933.....	100	542,177	7,490	90,173	80,119	57.9	40,771	71	63	40	66	59.4	43,584	74.2	43.5	55.3	1.575

¹ Adjusted for seasonal variation.² Printed only (mill and outside).³ Grease equivalent.⁴ 6 months' average.

EMPLOYMENT AND PAY ROLLS

[1923-25=100]

Month	PENNSYLVANIA ¹																			
	Employment										Pay rolls									
	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
January	104.8	101.1	97.2	99.2	98.0	91.6	94.0	95.8	77.4	69.2	98.8	100.0	98.1	101.0	100.0	89.6	94.7	97.7	65.5	49.3
February	106.6	101.5	98.5	100.6	98.4	93.5	96.6	96.2	78.7	68.5	101.8	104.4	100.2	104.4	103.0	95.6	101.5	97.4	67.7	48.9
March	108.0	102.0	99.0	100.1	98.5	93.8	97.1	95.8	78.5	68.3	106.8	104.7	101.8	105.5	103.5	95.5	103.3	97.3	68.7	47.6
April	106.9	100.4	98.0	98.9	96.5	90.8	97.6	94.6	78.6	65.6	105.5	102.3	98.5	102.7	100.7	88.9	103.7	95.4	68.7	43.2
May	107.8	96.9	97.5	97.7	96.2	91.2	97.9	92.5	76.9	62.9	113.2	96.8	99.2	101.2	98.4	92.3	104.8	91.2	65.4	39.3
June	108.6	93.0	97.1	97.5	95.8	91.7	98.5	90.3	74.3	61.5	112.6	89.1	96.2	101.3	97.6	92.0	103.7	86.1	60.9	37.3
July	107.7	89.5	95.4	97.2	94.4	90.6	98.6	85.1	71.8	58.7	106.1	81.6	92.9	96.5	91.1	86.4	99.2	77.4	56.4	34.2
August	107.0	90.4	95.5	98.1	94.3	92.8	100.2	84.2	72.7	59.6	107.0	86.1	95.1	99.4	94.7	92.8	104.5	78.2	56.9	33.8
September	106.8	92.2	95.4	100.1	94.5	93.5	101.2	85.3	73.1	63.6	106.7	88.6	93.5	101.3	92.4	92.9	102.7	78.5	54.9	37.6
October	106.8	93.9	98.3	101.4	94.4	94.3	101.5	84.5	72.8	65.5	110.5	93.7	101.5	107.6	95.1	98.4	106.8	78.5	55.3	40.6
November	105.5	93.7	98.1	101.3	94.3	94.5	100.4	83.3	71.8	65.2	106.3	92.6	99.3	104.9	93.7	96.6	102.6	73.3	51.9	39.1
December	103.3	96.6	99.0	100.2	93.3	91.1	97.7	80.1	71.3	63.3	105.3	99.8	103.0	106.2	93.8	96.8	97.8	70.0	52.6	37.4
Monthly average	106.6	95.9	97.5	99.4	95.7	92.7	98.4	89.0	74.8	64.5	106.7	95.0	98.3	102.7	97.0	93.1	102.1	85.0	60.4	40.7
PHILADELPHIA ¹																				
January	103.6	96.0	93.7	101.0	103.0	97.0	94.0	94.8	73.8	68.4	93.2	90.5	94.2	105.2	106.3	101.3	95.0	96.7	65.7	55.9
February	107.9	95.4	94.0	102.7	104.2	98.3	98.8	93.2	74.7	68.2	102.9	94.2	96.2	108.1	110.7	104.0	103.7	96.0	67.5	54.3
March	110.4	94.6	96.6	102.5	104.5	96.0	97.8	91.7	74.0	66.7	106.2	93.3	100.2	108.2	110.5	99.3	104.3	93.8	67.5	52.4
April	110.6	92.7	96.2	101.9	101.3	92.2	90.4	91.2	75.0	63.2	108.8	91.3	95.1	106.1	105.7	90.7	106.5	93.6	68.1	46.5
May	112.1	89.6	97.7	101.3	100.3	92.0	101.4	90.6	74.5	62.0	117.6	86.0	100.1	107.2	105.4	95.7	108.0	90.7	67.8	43.9
June	113.6	85.0	99.4	100.3	97.9	92.2	102.0	88.4	74.3	60.2	117.9	80.5	99.8	105.7	99.9	96.2	108.1	87.2	66.0	42.4
July	114.2	83.6	100.6	101.6	97.2	95.3	104.4	84.3	72.2	58.0	117.4	76.0	99.0	104.9	97.9	95.3	104.8	81.3	61.1	39.4
August	111.0	84.8	101.5	103.1	98.1	97.8	108.3	86.4	75.0	58.3	110.5	79.4	102.6	106.9	99.2	99.9	111.6	83.8	66.1	39.8
September	108.5	87.7	103.4	105.5	96.3	100.3	105.6	88.7	75.0	61.3	111.6	83.5	101.8	109.2	93.3	103.8	109.8	85.9	62.4	44.4
October	109.3	92.3	106.2	108.6	91.3	100.0	101.9	83.9	73.5	64.2	114.4	88.2	111.7	118.0	99.4	104.3	108.7	83.6	63.4	47.3
November	107.5	92.3	104.7	109.5	94.4	98.1	97.4	83.2	72.9	63.3	111.0	91.3	109.7	116.5	98.2	100.4	102.6	78.5	60.1	44.7
December	104.5	93.5	105.3	106.1	92.9	92.7	95.4	77.8	72.3	60.9	112.9	98.1	112.0	116.2	99.7	96.8	101.0	72.4	61.6	42.6
Monthly average	109.4	90.6	99.9	103.7	98.7	96.0	100.5	88.1	73.9	62.9	110.4	87.7	101.9	109.4	102.7	98.9	105.3	87.0	64.8	44.1
NEW JERSEY ³																				
Employment										Payrolls										
1923	1929	1930	1931	1932	1923	1929	1930	1931	1932	1923	1929	1930	1931	1932	1923	1929	1930	1931	1932	
January	87.9	97.8	98.7	85.7	72.9	91.5	102.5	102.0	81.0	63.4	103.9	104.9	113.5	87.6	80.0	95.3	102.0	114.0	81.6	61.1
February	87.9	99.4	98.9	85.1	73.9	92.8	105.5	102.7	82.0	63.4	103.3	107.4	112.8	88.1	79.2	95.9	107.3	113.2	84.4	62.9
March	87.8	100.8	97.5	84.8	72.2	92.1	107.0	101.7	80.7	60.7	103.0	106.7	113.4	88.7	70.5	98.1	108.4	114.5	86.4	60.5
April	87.6	101.7	95.5	83.4	70.0	90.2	107.7	99.3	79.5	57.1	103.4	110.5	113.0	87.5	75.4	94.7	111.4	114.5	84.3	55.8
May	88.0	103.2	94.2	82.9	68.8	91.9	109.2	97.3	79.6	55.8	104.0	110.1	109.9	87.0	73.2	99.6	115.0	110.0	85.8	52.2
June	88.7	104.0	92.5	81.1	67.8	92.3	108.8	94.1	75.1	54.1	104.3	109.1	107.7	86.2	72.0	98.8	112.0	107.1	82.5	51.4
July	88.9	104.7	91.9	79.9	64.9	90.5	106.1	92.0	74.0	50.1	104.3	113.3	103.0	84.9	70.5	94.4	110.3	99.8	72.8	48.6
August	90.2	106.5	92.6	80.4	63.4	92.9	110.3	93.3	73.8	48.0	102.7	116.9	102.1	83.8	68.8	97.2	116.6	98.8	72.9	47.3
September	93.8	107.8	96.8	80.6	66.0	96.6	111.4	97.2	69.6	51.4	105.5	118.3	99.0	81.7	72.8	98.9	115.6	95.0	67.8	50.7
October	94.6	107.6	97.1	79.9	66.2	99.3	113.2	97.6	71.9	52.0	103.8	115.6	94.4	75.0	71.6	100.4	118.3	92.3	64.5	50.9
November	97.1	104.7	94.5	78.2	65.5	101.1	108.4	91.6	68.8	49.6	102.7	117.3	88.3	75.5	72.2	99.0	119.2	82.7	57.8	49.4
December	98.5	100.2	90.4	75.1	65.2	104.2	103.1	87.1	65.7	49.6	104.9	116.8	87.1	76.6	74.2	105.9	118.9	83.3	59.7	52.2
Monthly average	90.9	103.2	95.1	81.4	68.1	94.6	107.8	96.3	75.1	54.6	103.7	112.2	103.7	83.6	73.9	98.2	112.9	102.1	75.0	53.3

CONSTRUCTION CONTRACTS AWARDED¹

NON RESIDENTIAL BUILDINGS

Month	Projects (number)			Floor space (square feet)			Valuation (thousands of dollars)		
	1930	1931	1932	1930	1931	1932	1930	1931	1932
January.....	2,578	1,866	1,481	17,210,100	11,767,100	5,378,600	117,761	76,820	33,238
February.....	2,803	2,016	1,796	20,950,500	11,457,600	6,051,500	139,994	78,473	36,348
March.....	3,684	2,610	2,032	32,207,300	15,272,300	8,204,900	204,451	116,885	49,172
April.....	3,853	2,751	2,179	29,100,800	15,853,100	6,501,000	193,746	107,669	45,515
May.....	3,924	2,697	2,140	29,049,500	16,573,300	8,898,600	186,650	107,580	58,946
June.....	3,738	2,783	2,093	25,481,700	15,456,600	6,395,100	180,365	101,530	39,813
July.....	3,902	2,942	2,064	25,234,800	16,373,000	8,678,300	160,477	104,741	48,982
August.....	3,553	2,373	2,180	21,520,600	15,699,700	8,113,600	136,397	99,627	49,071
September.....	3,241	2,195	1,921	19,903,900	15,573,700	6,721,300	123,698	110,058	35,997
October.....	3,308	2,129	1,792	16,771,100	15,148,200	4,911,800	118,844	98,581	26,917
November.....	2,459	1,753	1,582	13,753,400	9,221,100	6,035,800	96,059	57,872	31,845
December.....	2,027	1,456	1,363	13,585,500	8,149,800	3,330,800	99,632	50,213	24,945
Total.....	39,170	27,571	22,623	264,769,200	167,515,500	79,221,300	1,758,074	1,110,346	480,790
Monthly average.....	3,264	2,298	1,885	22,064,100	13,959,625	6,601,775	146,506	92,529	40,066

COMMERCIAL BUILDINGS

January.....	1,657	1,124	952	8,497,300	4,327,400	1,719,700	51,305	26,885	9,098
February.....	1,780	1,263	1,170	10,405,900	3,749,000	1,864,000	69,576	27,141	10,067
March.....	2,251	1,571	1,276	12,654,300	5,095,900	2,614,400	76,673	36,223	10,608
April.....	2,315	1,518	1,404	10,408,900	4,092,500	2,111,100	72,940	26,206	12,908
May.....	2,248	1,443	1,367	9,775,600	4,816,000	2,240,500	71,270	25,697	12,233
June.....	1,901	1,405	1,268	9,445,200	5,013,600	2,267,100	58,529	26,855	12,957
July.....	1,907	1,435	1,141	7,166,400	4,139,200	1,912,400	46,023	28,449	8,259
August.....	1,906	1,269	1,320	7,814,700	3,385,900	2,991,400	50,005	19,105	18,357
September.....	1,830	1,181	1,268	5,603,100	4,964,500	2,035,000	30,599	28,600	8,771
October.....	2,004	1,225	1,175	6,635,400	6,130,700	1,541,200	35,426	41,275	7,034
November.....	1,473	1,033	1,064	4,693,100	2,529,900	1,606,600	29,154	14,070	6,678
December.....	1,159	832	829	3,487,400	1,800,600	981,100	24,820	10,599	5,748
Total.....	22,431	15,299	14,234	96,587,300	50,035,200	23,884,500	616,320	311,106	122,718
Monthly average.....	1,869	1,275	1,186	8,048,942	4,169,600	1,990,375	51,360	25,925	10,227

PUBLIC WORKS

	Number of projects								Valuation (thousands of dollars)							
	1925	1926	1927	1928	1929	1930	1931	1932	1925	1926	1927	1928	1929	1930	1931	1932
January.....	378	365	449	505	566	661	812	437	23,671	36,044	35,785	37,865	38,909	49,724	58,115	19,494
February.....	338	471	557	674	557	709	911	483	29,707	39,983	37,855	48,052	29,730	58,038	59,232	15,633
March.....	661	751	1,011	1,247	1,027	1,275	1,482	699	52,944	69,037	78,133	89,550	57,583	79,310	114,564	22,034
April.....	971	937	1,395	1,586	1,690	1,861	1,687	1,330	71,892	64,928	98,088	101,363	108,074	128,123	98,564	42,384
May.....	1,131	1,218	1,493	1,914	2,039	2,118	1,894	1,444	69,836	77,303	90,551	114,697	120,453	111,479	90,461	57,887
June.....	1,038	1,377	1,492	2,098	1,897	2,288	1,821	1,554	71,863	83,214	101,722	106,395	95,475	114,084	111,342	44,575
July.....	1,049	1,394	1,610	2,025	2,080	2,028	1,836	1,726	59,256	89,379	114,569	116,958	149,157	93,199	90,985	54,562
August.....	1,139	1,433	1,650	1,977	1,971	1,817	1,519	1,512	71,408	98,430	96,799	98,124	98,708	78,312	60,869	56,729
September.....	932	1,234	1,551	1,619	1,743	1,848	1,583	1,588	68,349	77,637	106,393	80,878	83,481	80,355	70,448	64,203
October.....	811	1,029	1,211	1,577	1,633	1,761	1,100	1,250	47,478	59,815	92,914	70,241	70,614	67,403	42,561	50,337
November.....	510	624	854	881	862	1,057	879	966	37,427	39,800	48,107	61,972	45,002	48,801	38,799	50,096
December.....	423	628	827	773	643	834	869	832	36,722	40,064	61,246	53,969	37,261	54,180	39,508	36,866
Total.....	9,381	11,461	14,100	16,876	16,708	18,257	16,393	13,821	650,552	775,634	962,162	980,063	934,447	963,009	875,448	514,700
Monthly average.....	782	955	1,175	1,406	1,392	1,521	1,366	1,152	54,213	64,636	80,180	81,672	77,871	80,251	72,954	42,892

PUBLIC UTILITIES

January.....	90	106	130	118	118	180	177	102	15,248	76,998	31,336	42,984	40,015	89,859	38,646	4,562
February.....	103	108	162	152	148	174	182	112	26,976	30,155	25,530	15,536	37,553	44,258	19,783	12,647
March.....	123	170	234	187	175	254	210	140	48,405	61,009	39,746	31,145	21,003	70,866	37,620	7,819
April.....	178	199	232	219	226	306	229	128	46,143	35,450	25,037	44,351	83,167	37,867	34,796	4,911
May.....	172	170	240	249	247	307	263	145	11,654	33,855	38,282	38,138	47,479	42,719	19,139	3,831
June.....	167	205	225	247	255	321	229	170	27,917	20,233	52,295	35,076	59,961	209,308	30,231	5,572
July.....	185	203	203	225	271	307	227	150	50,199	32,173	30,786	22,240	53,085	28,870	26,379	5,484
August.....	170	207	214	233	273	272	209	173	32,860	54,232	25,629	27,271	44,139	49,266	12,467	7,422
September.....	148	221	260	230	281	309	231	157	19,675	34,364	44,180	79,600	57,534	29,276	16,052	4,523
October.....	201	196	199	238	278	267	204	128	51,250	52,356	30,174	87,341	17,242	45,789	40,413	8,264
November.....	147	137	175	169	214	243	125	116	24,689	32,871	42,474	32,322	35,315	27,931	9,235	4,116
December.....	118	200	182	127	175	190	119	107	60,380	101,023	34,343	28,413	28,052	24,712	10,967	6,451
Total.....	1,802	2,122	2,456	2,394	2,661	3,130	2,405	1,628	415,395	564,718	419,812	484,415	524,546	700,720	295,667	75,602
Monthly average.....	150	177	205	200	222	261	200	136	34,616	47,060	34,984	40,368	43,712	58,393	24,639	6,300

¹ Compiled by the F. W. Dodge Corporation and represents a revision of the data previously shown in the *Survey of Current Business*, including the statistics carried on pages 30 to 33, inclusive, of the 1932 Annual Supplement. The principal change is the breakdown of the statistics for public works and public utilities. The statistics on floor space for public works and public utilities have been eliminated since such a large proportion of this type of construction cannot be measured on this basis, and for this reason it is not felt that the statistics are of a special significance. Airports have been transferred from the commercial buildings class beginning 1930 to the public utilities group. The figures previously published for the commercial class included airports, but since separate data for the latter are not available prior to 1930 no revision of the data can be shown for previous years. Data for the nonresidential class are revised due to the exclusion of airport projects. 1932 data here shown are for record only since the figures for that year as previously published included the above-mentioned revisions. For 1933 figures, see pp. 24 and 25 of this issue.

WEEKLY BUSINESS INDICATORS

(Weekly average 1923-25=100)

ITEM	1933			1932			1931		1930		ITEM	1933			1932			1931		1930	
	Aug. 26	Aug. 19	Aug. 12	Aug. 27	Aug. 20	Aug. 13	Aug. 29	Aug. 22	Aug. 15	Aug. 8		Aug. 26	Aug. 19	Aug. 12	Aug. 27	Aug. 20	Aug. 13	Aug. 29	Aug. 22	Aug. 15	Aug. 8
Business activity:											Finance—Continued										
New York Times * #.....	89.3	89.2	89.2	65.6	65.4	64.2	81.8	82.3	92.5	93.1	Banking:										
Business Week * †.....	64.8	65.5	64.2	53.5	54.5	71.0	71.4	86.8	88.9		Debits, outside N.Y.C. †.....	59.1	63.8	55.0	53.2	59.2	54.3	75.4	82.4	92.2	108.0
Commodity prices, wholesale:											Federal Reserve reporting members banks: §										
Dept. of Labor, 1926=100:											Deposits:										
Combined index (784).....	69.6	69.3	69.4	65.2	65.4	65.2					Net demand.....	101.8	101.8	103.1	89.9	89.6	89.4	109.2	109.3	112.7	112.8
Farm products (67).....	58.2	57.5	58.5	49.5	49.9	49.4					Time.....	124.5	124.9	125.0	124.3	124.2	124.3	154.8	155.7	164.1	163.4
Food (122).....	65.0	64.4	64.9	61.6	61.8	62.5					Loans, total.....	78.2	78.9	78.3	86.6	87.3	87.7	114.7	114.7	134.4	134.4
Fisher's index, 1926=100:											Interest rates:										
Combined index (120).....	70.4	70.3	70.3	61.9	61.8	61.9	68.9	69.4	83.3	82.8	Call loans †.....	24.2	24.2	24.2	48.5	48.5	48.5	36.4	36.4	48.5	56.5
Agricultural (30).....	49.2	49.3	49.7	46.9	46.9	47.4	57.0	58.3	86.5	85.8	Time loans †.....	22.9	26.3	28.6	34.3	34.3	34.3	40.0	37.3	74.3	74.3
Nonagricultural (90).....	75.8	75.6	75.3	63.5	63.4	63.0	72.1	72.4	81.3	80.8	Money in circulation †.....	115.5	115.8	115.8	117.5	117.9	117.9	103.2	102.3	92.4	93.0
Copper, electrolytic.....	63.8	63.8	63.8	37.7	37.7	37.7	52.9	52.9	77.5	77.5	Production:										
Cotton, middling, spot.....	35.3	34.2	34.2	32.0	27.6	26.5	26.5	24.6	41.9	41.2	Automobiles.....	65.6	70.7	70.6	31.8	32.6	36.0	62.6	65.5	86.7	95.8
Iron and steel composite.....	72.7	72.5	72.5	70.6	70.7	70.9	75.0	75.0	79.4	79.7	Bituminous coal †.....		74.2	72.2	52.1	48.4	45.7	73.3	69.6	88.6	83.1
Construction contracts †.....	19.7	26.9		37.5		26.5	64.1		85.1		Electric power †.....	97.8	99.0	97.7	86.2	86.0	84.9	98.3	98.6	101.4	101.5
Distribution: Car loadings.....	66.2	65.0	56.1	54.1	53.4	79.6	78.1	102.7	98.1		Lumber X.....		94.6	94.6		62.2	52.8				
Employment: Detroit factory.....	63.3		29.2		32.9	50.0		85.1			Petroleum †.....	132.8	133.9	101.5	101.3	102.9	84.1	125.2	118.1	118.6	
Finance:											Steel ingots †.....	64.5	68.4	72.4	17.1	18.4	19.7	40.8	42.1	76.3	76.3
Failures, commercial.....	80.1	76.7	85.7	144.7	159.2	159.7	107.1	109.1	115.7	107.1	Receipts, primary markets:										
Security prices:											Cattle and calves.....				76.6	71.8	63.6	99.7	92.4	96.2	76.0
Bond prices †.....	98.0	98.2	98.4	92.1	89.9	87.3	103.6	103.9	108.3	108.0	Hogs.....				51.8	51.0	55.8	61.3	56.7	58.7	58.1
Stock prices †.....	92.5	88.5	88.6	67.7	61.0	59.7	126.5	128.0	193.7	202.5	Cotton.....	70.4	57.3	53.5	58.1	49.6	34.2	50.4	31.5	118.1	91.2
											Wheat.....	85.7	68.5	62.3	115.1	111.0	105.9	144.5	149.1	169.6	222.2

* Computed normal=100. † Daily average. ‡ Latest week is preliminary.
 # Index revised. See weekly supplement of June 1, 1933, for explanation.

† Weekly average, 1928-30=100. X Average same week, 1930-32=100.
 § 1933 indexes are based on reports from 90 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

ITEM	1933			1932		1931		1930		1929		
	Aug. 26	Aug. 19	Aug. 12	Aug. 27	Aug. 20	Aug. 29	Aug. 22	Aug. 30	Aug. 23	Aug. 31	Aug. 24	
COMMODITY PRICES, WHOLESALE												
Copper, electrolytic, New York.....dolls. per lb.	0.088	0.088	0.088	0.052	0.052	0.073	0.073	0.107	0.107	0.178	0.178	
Cotton, middling, spot, New York.....dolls. per lb.	.096	.093	.093	.087	.075	.072	.067	.114	.112	.193	.187	
Food index (Bradstreet's).....dolls. per lb.	1.93	1.91	1.95	1.75	1.75	2.14	2.19	2.78	2.77	3.33	3.35	
Iron and steel composite.....dolls. per ton	30.10	30.02	30.02	29.24	29.26	31.04	31.04	32.88	33.00	36.52	36.52	
Wheat, no. 2, hard winter (K.C.).....dolls. per bu.	.86	.84	.94	.47	.47	.42	.44	.83	.80	1.20	1.22	
FINANCE												
Banking:												
Debits, New York City.....mills. of dolls.	2,753	3,434	2,424	2,637	2,971	3,495	4,273	4,900	5,729	10,348	10,910	
Debits, outside New York City.....mills. of dolls.	2,740	2,957	2,548	2,468	2,746	3,497	3,820	4,275	5,010	6,037	6,305	
Federal Reserve banks:												
Reserve bank credit, total.....mills. of dolls.	2,258	2,240	2,220	2,321	2,344	1,199	1,141	984	986	1,317	1,309	
Bills bought.....mills. of dolls.	7	7	8	35	36	181	155	163	159	157	132	
Bills discounted.....mills. of dolls.	150	166	156	427	443	242	231	193	196	974	986	
U.S. Government securities.....mills. of dolls.	2,094	2,059	2,043	1,851	1,851	728	728	602	602	145	149	
Federal Reserve reporting member banks: §												
Deposits, net demand.....mills. of dolls.	10,378	10,363	10,495	10,148	10,102							
Deposits, time.....mills. of dolls.	4,516	4,534	4,537	4,530	4,578							
Investments, total.....mills. of dolls.	8,100	8,125	7,986	7,072	7,095							
U.S. Government securities.....mills. of dolls.	5,155	5,186	5,037	4,216	4,222							
Loans, total.....mills. of dolls.	8,505	8,583	8,538	9,355	9,427							
On securities.....mills. of dolls.	3,737	3,795	3,768	4,010	4,042							
All other.....mills. of dolls.	4,768	4,788	4,770	5,345	5,385							
Interest rates, call loans.....percent	1.00	1.00	1.00	2.00	2.00	1.50	1.50	2.00	2.33	8.63	6.63	
Interest rates, time loans.....percent	1.00	1.15	1.25	1.50	1.50	1.75	1.63	3.25	3.25	9.00	8.88	
Exchange rates, sterling (daily av.).....dollars	4.56	4.46	4.49	3.46	3.48	4.86	4.86	4.87	4.87	4.85	4.85	
Failures, commercial.....number	326	312	349	589	648	436	444	471	436	365	399	
Money in circulation (daily av.).....mills. of dolls.	5,607	5,622	5,623	5,706	5,725	5,013	4,968	4,486	4,475	4,790	4,778	
Security markets:												
Bond sales, N.Y.S.E.thous. of dolls. par value	47,860	47,300	52,600	86,718	66,559	51,108	46,582	43,543	38,990	55,580	55,722	
Bond prices, 40 corporate issues.....dollars	87.79	87.95	88.08	82.51	80.48	92.81	93.07	97.01	96.68	92.25	92.28	
Stock sales, N.Y.S.E.thous. of shares	11,165	8,495	8,728	20,951	12,998	4,764	6,927	8,843	8,832	20,325	23,688	
Stock prices (N.Y. Times).....dolls. per share	89.79	85.95	86.05	65.76	59.22	122.87	124.31	200.23	196.66	209.18	202.53	
Stock prices (421) (Standard Statistics).....1926=100	76.1	72.1	75.8	57.7	52.3	93.9	95.8	149.5	149.1	226.9	222.5	
Industrials (351).....1926=100	80.7	75.6	79.2	55.1	50.4	87.2	89.0	140.4	139.9	218.9	214.6	
Public utilities (37).....1926=100	84.9	84.4	89.7	91.3	83.5	153.3	155.1	216.0	216.5	314.0	311.7	
Railroads (33).....1926=100	50.3	46.7	49.8	34.7	27.8	62.0	64.4	122.8	121.5	173.5	167.1	
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION												
Production:												
Automobiles (Cram's estimate).....number	50,047	53,920	53,867	24,265	24,865	47,787	49,953	66,145	73,129	113,316	111,902	
Bituminous coal (daily av.).....thous. of short tons		1,264	1,229	887	825	1,249	1,186	1,509	1,416	1,814	1,692	
Electric power.....mills. of kw.-hr.	1,630	1,650	1,627	1,436	1,432	1,638	1,643	1,688	1,691	1,762	1,750	
Petroleum.....thous. of bbl.		2,767	2,790	2,114	2,111	1,752	2,608	2,461	2,471	2,973	2,966	
Steel ingots.....percent of capacity	49	52	55	13	14	31	32	58	58	88	89	
Construction contract awards (da. av.).....thous. of dolls.	3,170	4,326		6,016		10,296		13,688		20,444		
Distribution:												
Exports:												
Corn.....thous. of bu.		25	113	109	335	36	30	49	64	53	215	
Wheat.....thous. of bu.		8	1	752	706	1,064	2,184	6,361	3,104	5,004	4,493	
Wheat flour.....thous. of bbl.		61	45	79	72	150	112	226	337	230	200	
Freight-car loadings, total.....cars		634,845	622,759	537,973	518,440	763,551	748,600	984,510	940,558	1,162,100	1,137,966	
Coal and coke.....cars		133,292	129,133	134,488	88,224	139,356	123,262	177,362	160,766	201,559	186,786	
Forest products.....cars		26,875	27,758	16,495	15,662	28,026	27,235	42,824	41,376	69,823	69,663	
Grain and products.....cars		28,598	31,598	37,969	38,146	40,220	44,740	59,658	57,975	53,496	61,831	
Livestock.....cars		17,317	15,389	19,196	17,623	24,317	23,041	24,554	21,842	26,828	26,202	
Merchandise, l.c.l.....cars		168,881	169,696	171,478	169,636	214,591	214,010	239,322	236,423	266,743	261,800	
Ore.....cars		37,384	33,035	7,210	7,231	34,927	35,724	55,748	55,087	75,237	75,736	
Miscellaneous.....cars		222,498	216,150	188,142	181,918	282,114	280,588	385,042	367,089	468,414	455,948	
Receipts:												
Cattle and calves.....thousands				242	227	315	292	304	240	291	297	
Hogs.....thousands				336	331	398	368	381	377	482	429	
Cotton, into sight.....thous. of bales	183	149	139	148	129	131	82	307	237	138	135	
Wheat at primary markets.....thous. of lb.	6,815	5,452	4,957	9,160	8,830	11,498	11,860	13,494	17,665	13,807	18,553	
Wool, at Boston, total.....thous. of lb.	2,663	7,543	19,228	4,290	16,796	7,934	3,409	13,651	2,846	8,263	9,380	

Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 31 months. Statistics through December 1931 for all series except those marked with an asterisk (*) will be found in the 1932 Annual Supplement to the Survey of Current Business, together with an explanation of the sources and basis of the figures quoted. Series so marked represent additions since the Annual was issued and similar information, if published, will be found in the places noted at the bottom of each page. Later data will be found in the Weekly Supplement to the Survey.

Monthly 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	1933	1932						1933					
	July	July	August	September	October	November	December	January	February	March	April	May	June
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)§													
Combined index.....normal=100.....	52.0	55.5	60.4	60.0	59.7	59.2	57.2	56.5	52.9	57.4	66.8	76.0	
Automobile production.....normal=100.....	31.6	24.6	25.4	17.5	28.2	52.8	47.7	31.7	27.2	40.9	47.9	55.0	
Bituminous coal production.....normal=100.....	45.1	49.9	57.0	64.5	64.3	65.1	54.7	61.0	52.8	55.7	57.9	65.6	
Boot and shoe production.....normal=100.....	83.4	91.1	101.4	100.4	94.5	83.5	87.9	95.3	88.9	98.0	120.2	123.6	
Carloadings, freight.....normal=100.....	48.8	48.9	52.4	56.0	55.3	56.5	54.3	53.1	49.3	53.0	54.7	58.9	
Cotton consumption.....normal=100.....	57.4	75.3	89.0	83.4	81.4	75.8	74.6	72.1	72.9	75.3	100.7	125.8	
Electric power production.....normal=100.....	67.3	67.5	68.3	66.2	67.0	65.7	63.1	63.5	62.2	63.0	66.9	71.2	
Pig-iron production.....normal=100.....	18.0	16.7	19.7	20.9	21.4	18.3	18.3	18.5	15.5	18.1	25.7	39.9	
Steel ingot production.....normal=100.....	19.3	18.3	22.4	23.9	23.9	20.8	22.1	23.1	16.2	27.6	39.8	57.5	
Wool consumption.....normal=100.....	65.1	87.1	95.5	84.8	81.4	81.0	72.6	70.6	51.4	67.5	112.4		
Zinc production.....normal=100.....	31.2	28.2	28.1	30.8	32.6	36.1	36.6	40.0	40.0	42.0	42.4	51.0	
INDUSTRIAL PRODUCTION (F.R.B.)													
Total, unadjusted.....1923-25=100.....	94	56	59	67	68	65	60	65	61	68	79	* 90	
Manufactures unadjusted.....1923-25=100.....	94	55	58	66	66	63	58	63	59	68	79	* 91	
Automobiles.....1923-25=100.....	73	34	26	26	15	18	32	40	35	34	57	64	75
Cement.....1923-25=100.....	68	61	62	67	63	53	34	23	24	29	34	50	64
Food products.....1923-25=100.....	97	80	78	93	89	87	86	94	89	90	99	98	* 99
Glass, plate.....1923-25=100.....	148	36	21	43	50	57	54	78	68	59	61	96	120
Iron and steel.....1923-25=100.....	93	23	23	27	30	29	24	28	32	24	39	53	72
Leather and shoes.....1923-25=100.....	113	76	94	107	104	85	73	79	92	87	91	99	* 109
Lumber.....1923-25=100.....	45	25	25	23	25	20	20	23	20	23	26	32	40
Paper and printing.....1923-25=100.....		80	81	89	94	89	81	84	88	86	88	87	91
Petroleum refining.....1923-25=100.....	141	135	133	137	138	132	132	132	132	135	140	147	153
Rubber tires and tubes.....1923-25=100.....		87	68	61	60	55	46	54	58	45	76	118	139
Shipbuilding.....1923-25=100.....		79	33	84	158	119	60	64	129	112	31	31	
Textiles.....1923-25=100.....	120	64	86	104	102	95	86	92	88	78	88	106	126
Tobacco manufactures.....1923-25=100.....	126	123	115	123	112	106	91	107	104	94	107	145	147
Minerals, unadjusted.....1923-25=100.....	90	62	66	73	80	78	72	71	76	74	65	76	* 82
Anthracite.....1923-25=100.....	55	45	48	62	79	67	74	57	68	63	45	43	* 57
Bituminous coal.....1923-25=100.....	69	42	49	61	74	74	70	63	67	51	46	50	* 57
Iron ore shipments.....1923-25=100.....	81	15	17	15	22	6						21	30
Lead.....1923-25=100.....	34	29	32	39	39	47	39	46	41	46	45	36	42
Petroleum, crude.....1923-25=100.....	139	106	106	108	104	105	93	102	108	120	108	136	* 137
Silver.....1923-25=100.....		34	40	34	36	39	30	36	33	48	36	35	28
Zinc.....1923-25=100.....	66	31	29	29	32	35	39	42	47	47	47	46	53
Total, adjusted.....1923-25=100.....	98	58	60	66	67	65	66	65	64	60	67	77	* 91
Manufactures, adjusted.....1923-25=100.....	99	57	59	66	65	63	64	64	62	57	66	77	* 92
Automobiles.....1923-25=100.....	70	33	23	24	16	31	60	48	33	27	44	51	66
Cement.....1923-25=100.....	56	50	48	54	55	53	43	38	41	40	35	42	51
Food products.....1923-25=100.....	100	* 82	83	95	89	83	84	89	89	91	105	99	* 100
Glass, plate.....1923-25=100.....	150	36	21	43	50	59	72	85	63	54	55	88	118
Iron and steel.....1923-25=100.....	100	25	23	28	31	31	27	29	31	21	35	49	72
Leather and shoes.....1923-25=100.....	114	* 74	84	93	94	89	85	90	85	94	107	* 114	
Lumber.....1923-25=100.....	46	25	23	23	24	21	23	26	20	22	24	30	38
Paper and printing.....1923-25=100.....		86	84	88	91	87	86	86	85	85	85	85	91
Petroleum refining.....1923-25=100.....	141	135	133	137	138	132	132	132	132	135	140	147	154
Rubber tires and tubes.....1923-25=100.....		89	68	64	68	73	67	59	54	41	65	94	115
Shipbuilding.....1923-25=100.....		54	22	84	216	136	78	91	181	144	22		
Textiles.....1923-25=100.....	129	69	90	104	99	92	91	87	83	76	85	106	133
Tobacco manufactures.....1923-25=100.....	117	114	108	111	104	104	112	113	115	99	116	143	135
Minerals, adjusted.....1923-25=100.....	92	64	65	70	74	75	76	73	79	81	72	78	* 84
Anthracite.....1923-25=100.....	67	55	48	61	61	65	75	53	64	77	44	43	65
Bituminous coal.....1923-25=100.....	76	46	50	58	67	66	66	57	63	51	55	57	* 64
Iron ore shipments.....1923-25=100.....	40	8	8	8	13	7						14	15
Lead.....1923-25=100.....	36	31	33	41	38	45	39	45	40	45	45	37	41
Petroleum, crude.....1923-25=100.....	136	104	104	104	103	106	96	107	110	122	108	134	* 134
Silver.....1923-25=100.....		40	41	36	36	37	30	36	30	44	36	36	29
Zinc.....1923-25=100.....	71	34	31	31	33	35	38	40	44	44	45	46	55
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States.....1923-25=100.....	110.7	* 76.3	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	92.9	* 103.8
Middle Atlantic.....1923-25=100.....	115.3	70.0	68.4	83.8	86.8	91.3	83.3	85.7	91.8	80.8	86.3	* 7.3	* 108.2
New England.....1923-25=100.....	109.0	66.2	67.7	80.5	90.2	84.0	75.2	75.5	79.8	70.2	73.8	85.7	104.3
North Central.....1923-25=100.....	105.4	75.4	66.8	74.8	75.4	78.5	72.1	76.3	80.5	67.8	79.8	89.1	* 97.6
Southern.....1923-25=100.....	125.0	85.3	87.9	108.5	103.8	104.4	94.1	90.1	99.3	85.9	* 99.8	103.9	* 119.8
Western.....1923-25=100.....	119.0	88.7	89.4	96.0	96.8	101.3	93.8	100.0	102.0	95.8	103.2	107.0	* 111.6
Consumption by industries:													
Total, all industries.....1923-25=100.....	110.7	76.3	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	* 92.9	* 103.8
Automobiles, including parts and accessories.....1923-25=100.....	67.2	58.0	33.7	36.5	37.7	47.3	56.2	59.2	61.2	42.6	54.8	58.9	* 64.8
Chemicals and allied products.....1923-25=100.....	146.7	124.9	116.6	126.8	129.0	130.1	124.3	126.0	130.0	115.6	121.0	* 127.1	* 135.7
Food products.....1923-25=100.....	147.2	122.0	123.2	129.5	118.3	121.3	103.2	107.5	112.5	101.5	119.7	* 126.2	130.8
Leather and products.....1923-25=100.....	101.2	73.7	82.2	93.7	93.7	95.4	79.8	83.6	95.0	81.4	82.5	93.5	100.2
Lumber and products.....1923-25=100.....	103.3	69.2	69.8	80.6	88.5	96.2	83.5	90.4	91.0	84.7	89.5	* 91.3	* 94.5

* Revised. § Indexes for July not available due to a general revision in the series. Revised data 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
BUSINESS INDEXES—Continued													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued													
Metals, group..... 1923-25=100..	83.0	50.7	44.0	50.6	54.8	57.5	54.0	58.4	64.2	50.5	58.0	65.5	73.0
Electrical apparatus..... 1923-25=100..	112.8	79.2	67.6	81.4	80.9	85.6	76.0	74.0	83.3	75.0	89.4	* 104.1	106.9
Metal-working plants..... 1923-25=100..	78.0	50.2	45.0	51.8	53.0	56.1	52.7	52.8	58.4	50.5	55.3	63.7	* 72.6
Rolling mills and steel plants..... 1923-25=100..	91.7	51.2	44.7	51.3	54.8	56.6	53.3	54.7	60.6	50.5	62.3	68.8	* 79.8
Paper and pulp..... 1923-25=100..	128.3	94.5	94.7	107.4	111.3	113.6	98.8	104.4	111.0	95.2	102.3	112.0	* 125.0
Rubber and products..... 1923-25=100..	157.0	95.6	76.4	87.7	86.5	93.0	77.2	85.2	91.0	68.0	82.0	124.5	* 137.0
Shipbuilding..... 1923-25=100..	76.4	82.5	77.9	84.0	72.3	84.0	84.0	83.5	89.2	71.5	73.0	71.3	75.7
Stone, clay, and glass..... 1923-25=100..	107.0	77.5	71.8	90.3	84.3	81.9	56.2	58.5	67.2	68.8	74.5	90.0	* 102.0
Textiles..... 1923-25=100..	119.0	54.0	65.7	86.7	94.8	93.0	86.5	85.0	84.1	79.0	86.0	96.4	* 117.7
MARKETINGS													
Agricultural products*..... 1923-25=100..	91	66	79	* 103	123	108	82	* 76	61	66	* 73	92	91
Animal products..... 1923-25=100..	95	80	85	81	83	84	81	81	69	76	86	103	102
Dairy products..... 1923-25=100..	130	117	106	88	82	84	87	101	89	102	97	131	144
Livestock..... 1923-25=100..	73	61	73	77	84	74	68	75	63	63	68	79	79
Poultry and eggs..... 1923-25=100..	84	76	78	72	75	117	119	88	76	104	137	153	108
Wool..... 1923-25=100..	534	384	322	213	128	84	38	60	63	30	49	131	399
Crops..... 1923-25=100..	67	51	71	* 125	* 165	* 133	* 84	* 70	52	55	* 60	* 81	81
Cotton..... 1923-25=100..	62	10	* 45	* 175	* 271	* 246	* 136	* 94	* 53	49	* 49	* 60	62
Fruits..... 1923-25=100..	73	71	85	101	142	77	63	68	65	65	74	111	65
Grains..... 1923-25=100..	131	81	102	98	87	70	61	43	* 38	40	60	90	100
Vegetables..... 1923-25=100..	51	55	55	75	87	70	45	75	76	105	83	86	103
Forest products..... 1923-25=100..	30	13	14	17	27	40	45	44	37	54	57	60	28
Distilled wood..... 1923-25=100..	30	13	14	17	27	40	45	44	37	54	57	60	28
Lumber..... 1923-25=100..	53	54	49	53	47	42	40	47	48	50	53	57	60
Naval stores..... 1923-25=100..	135	114	107	89	78	77	70	32	23	33	69	122	135
Pulpwood..... 1923-25=100..	64	61	70	84	92	90	91	88	* 101	98	* 88	135	135
ORDERS													
Orders, new..... 1923-25=100..	27	37	45	40	33	32	32	32	38	40	56	67	67
Iron and steel..... 1923-25=100..	63	26	27	34	33	24	40	34	35	* 35	41	53	74
Lumber and products..... 1923-25=100..	27	19	23	27	21	14	12	15	17	19	32	32	32
Paper..... 1923-25=100..	81	68	76	83	81	71	64	69	69	75	71	77	87
Stone, clay, and glass..... 1923-25=100..	34	39	36	34	35	37	37	34	40	36	38	40	40
Textiles..... 1923-25=100..	62	111	135	131	115	97	87	89	118	119	* 163	202	202
Transportation equipment..... 1923-25=100..	3	0	10	0	0	1	1	1	0	0	1	4	4
Orders, unfilled..... 1923-25=100..	29	32	33	32	28	28	28	28	* 28	* 31	* 36	45	45
Iron and steel..... 1923-25=100..	40	37	37	38	37	37	36	35	35	36	37	42	42
Furniture and flooring..... 1923-25=100..	29	16	21	23	22	19	18	18	19	20	* 28	27	27
Paper..... 1923-25=100..	25	24	37	55	50	35	35	37	36	35	34	35	33
Brick and glass..... 1923-25=100..	29	24	23	22	22	25	24	24	24	24	24	27	27
Textiles..... 1923-25=100..	32	45	49	50	41	40	* 44	44	* 45	* 60	* 78	122	122
Transportation equipment..... 1923-25=100..	38	34	23	21	6	6	6	7	5	4	6	9	9
STOCKS													
Domestic stocks..... 1923-25=100..	132	134	143	155	157	153	149	143	* 139	133	* 133	* 135	135
Manufactured goods..... 1923-25=100..	104	102	100	98	98	96	97	97	* 97	95	* 97	* 101	101
Chemicals and allied prod..... 1923-25=100..	110	120	116	121	122	121	122	120	123	119	112	107	107
Food products..... 1923-25=100..	* 124	98	92	84	73	67	66	69	* 69	* 69	79	* 100	100
Forest products..... 1923-25=100..	100	98	98	98	99	103	108	107	105	103	101	94	94
Iron and steel products..... 1923-25=100..	91	87	91	87	85	81	* 80	* 85	* 85	* 82	* 87	* 104	104
Leather..... 1923-25=100..	82	83	83	83	85	83	85	82	81	83	82	81	81
Metals, nonferrous..... 1923-25=100..	167	205	201	205	192	191	193	196	200	206	207	201	185
Paper, newsprint..... 1923-25=100..	74	128	138	127	125	117	83	90	89	88	81	90	84
Rubber products..... 1923-25=100..	87	72	75	69	76	82	81	78	80	80	76	77	* 74
Stone, clay, and glass..... 1923-25=100..	153	174	155	146	* 139	* 146	* 159	* 160	* 163	* 164	* 159	* 155	* 154
Textiles..... 1923-25=100..	75	74	74	74	82	76	74	77	* 81	* 81	* 79	* 107	107
Raw materials..... 1923-25=100..	153	157	173	196	199	193	186	176	* 169	161	* 159	* 159	159
Chemicals and allied prod..... 1923-25=100..	82	88	90	112	122	117	112	104	99	93	90	* 87	87
Foodstuffs..... 1923-25=100..	216	162	175	180	185	177	169	164	163	160	171	189	189
Metals..... 1923-25=100..	128	125	122	116	106	109	95	86	82	78	84	84	84
Textile materials..... 1923-25=100..	193	189	217	263	287	282	277	259	* 241	* 225	* 206	* 184	184
World stocks—foodstuffs and raw materials:													
Total..... 1923-25=100..	274	268	262	256	260	262	263	259	261	267	269	267	267
Coffee—adj. for seasonal..... 1923-25=100..	* 462	* 432	* 428	429	434	426	402	394	375	362	343	340	340
Cotton—adj. for seasonal..... 1923-25=100..	245	264	268	244	221	239	229	212	231	236	255	247	247
Rubber—adj. for seasonal..... 1923-25=100..	311	323	325	330	328	330	326	328	330	331	326	323	323
Silk—adj. for seasonal..... 1923-25=100..	214	206	204	186	188	193	206	220	217	225	217	242	242
Sugar—adj. for seasonal..... 1923-25=100..	327	314	311	310	306	314	312	326	348	344	317	317	317
Tea—adj. for seasonal..... 1923-25=100..	128	130	136	141	153	155	145	147	168	167	171	164	164
Tin—unadjusted..... 1923-25=100..	183	236	226	229	226	220	212	207	209	204	201	192	192
Wheat—adj. for seasonal..... 1923-25=100..	204	189	198	207	204	217	236	220	208	208	208	219	219

COMMODITY PRICES

COST OF LIVING (N.I.C.B.)													
Total, all groups..... 1923=100..	75.2	77.0	76.8	76.6	76.1	75.6	75.1	73.7	72.1	71.8	71.5	72.1	72.8
Clothing..... 1923=100..	63.9	64.8	64.3	64.2	64.4	64.0	63.5	62.6	61.8	61.2	60.7	60.7	61.6
Food..... 1923=100..	71.7	69.1	69.0	68.7	68.7	68.0	67.6	64.9	62.2	61.9	61.9	64.1	66.2
Fuel and light..... 1923=100..	82.6	85.3	85.5	86.0	86.3	86.5	86.3	86.0	85.9	85.8	84.6	82.8	82.2
Housing..... 1923=100..	63.2	71.7	71.2	70.5	69.6	68.7	67.5	66.4	65.4	64.6	64.0	63.5	63.4
Sundries..... 1923=100..	90.3	92.8	92.8	92.6	91.4	91.5	91.3	90.7	89.4	89.4	89.3	89.4	89.3
FARM PRICES (Dept. of Agri.)													
Total, all groups..... 1909-14=100..	76	57	59	59	56	54	52	51	49	50	53	62	64
Cotton and cottonseed..... 1909-14=100..	84	41	51	57	51	47	43	45	44	48	49	65	69
Dairy products *..... 1909-14=100..	71	63	65	67	68	68	69	68	62	59	59	63	65
Fruits and vegetables..... 1909-14=100..	103	83	79	68	59	57	69	59	57	60	66	68	74
Grains..... 1909-14=100..	94	42	43	41	36	34	33	34	34	36	47	62	63
Meat animals..... 1909-14=100..	66	72	69	67	60	57	62	51	53	56	57	65	66
Poultry products *..... 1909-14=100..	67	65	75	84	102	115	121	96	57	54	56	62	55
Unclassified..... 1909-14=100..	51	38	40	42	44	43	45	46	44	43	44	47	48

* Revised.

* Estimated.

* New series. See p. 18 of the March 1933 issue (marketings) and p. 20 of May 1933 issue (prices).

§ Data for August 15: Total, 72, cotton and cottonseed 71, dairy products 72: fruits and vegetables 120, grain 81, meat animals 63, poultry products 67, unclassified 54.

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	1933	1932						1933					
	July	July	August	September	October	November	December	January	February	March	April	May	June
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100.....	155	166	168	171	172	172	173	172	171	170	164	155	152
Food.....1913=100.....	105	101	101	100	100	99	99	95	91	91	90	94	97
Fairchild index:													
Combined index*.....Dec. 1930=100.....	76.1	74.0	73.6	73.6	73.3	72.6	71.8	71.1	69.9	69.7	69.4	70.4	72.3
Apparel:													
Infants' wear*.....Dec. 1930=100.....	80.7	78.4	78.5	77.9	77.2	76.9	77.1	77.2	76.7	76.4	76.4	77.5	78.7
Men's*.....Dec. 1930=100.....	75.1	75.8	74.7	74.6	74.5	73.9	73.0	72.4	71.6	71.2	70.7	71.0	71.8
Women's*.....Dec. 1930=100.....	78.2	75.0	74.9	75.4	75.4	74.3	74.1	72.7	71.9	71.7	71.8	72.3	73.7
Home furnishings*.....Dec. 1930=100.....	77.8	75.2	74.8	74.9	74.2	74.0	73.0	72.5	71.5	70.9	70.2	71.1	72.8
Piece goods*.....Dec. 1930=100.....	74.8	69.8	70.7	71.1	70.9	70.3	69.6	67.7	66.1	65.8	65.1	67.2	69.6
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100.....	68.9	64.5	65.2	65.3	64.4	63.9	62.6	61.0	59.8	60.2	60.4	62.7	65.0
Economic classes:													
Finished products.....1926=100.....	72.2	70.5	70.7	70.4	69.6	69.3	68.4	66.7	65.7	65.7	65.7	67.2	69.0
Raw materials.....1926=100.....	61.8	54.7	55.7	56.2	54.6	54.2	52.1	50.2	48.4	49.4	50.0	53.7	56.2
Semimanufactures.....1926=100.....	69.1	55.5	57.9	60.7	60.7	58.9	57.7	56.9	56.3	56.9	57.3	61.3	65.3
Farm products.....1926=100.....	60.1	47.9	49.1	49.1	46.9	46.7	44.1	42.6	40.9	42.8	44.5	50.2	53.2
Grains.....1926=100.....	73.4	36.7	38.2	37.4	34.4	33.2	31.7	32.9	32.7	36.0	44.8	52.8	57.4
Livestock and poultry.....1926=100.....	47.4	54.1	52.8	51.2	45.0	41.9	38.7	37.8	40.1	43.0	41.0	46.8	46.6
Foods.....1926=100.....	65.5	60.9	61.8	61.8	60.5	60.6	58.3	55.8	53.7	54.6	56.1	59.4	61.2
Dairy products.....1926=100.....	66.1	58.2	60.2	60.6	60.5	62.3	59.5	55.2	52.4	50.9	53.1	58.8	63.1
Fruits and vegetables.....1926=100.....	75.6	59.7	55.6	52.5	52.2	52.4	52.8	53.0	52.4	54.3	67.8	58.8	63.9
Meats.....1926=100.....	50.8	62.0	61.9	60.9	56.4	53.7	49.4	49.5	50.2	50.5	50.3	52.3	52.4
Other products.....1926=100.....	72.2	69.7	70.1	70.4	70.2	69.8	69.0	67.3	66.0	65.8	65.3	66.5	68.9
Building materials.....1926=100.....	79.5	69.7	69.6	70.5	70.7	70.7	70.8	70.1	69.8	70.3	70.2	71.4	74.7
Brick and tile.....1926=100.....	78.2	75.9	75.2	75.4	75.3	75.4	75.1	74.9	75.1	74.9	75.0	75.2	77.0
Cement.....1926=100.....	88.2	77.3	79.0	79.0	79.0	79.0	81.1	81.2	81.8	81.8	81.8	81.8	81.8
Lumber.....1926=100.....	75.9	56.9	55.5	56.3	56.6	56.6	56.5	55.9	56.4	57.8	57.9	59.6	67.4
Chemicals and drugs.....1926=100.....	73.2	73.0	73.3	72.9	72.7	72.4	72.3	71.6	71.3	71.2	71.4	73.2	73.7
Chemicals.....1926=100.....	80.3	78.9	79.7	79.8	79.8	79.7	79.7	79.3	79.0	79.3	79.5	80.9	81.5
Drugs and pharmaceuticals.....1926=100.....	56.8	57.6	57.0	56.6	55.9	55.0	54.7	54.9	54.8	54.8	54.6	55.0	55.5
Fertilizer materials.....1926=100.....	68.6	66.8	66.4	63.6	63.4	63.5	63.1	62.3	61.5	61.9	62.9	66.8	68.0
Fuel and lighting.....1926=100.....	65.3	72.3	72.1	70.8	71.1	71.4	68.3	66.0	63.6	62.9	61.9	60.4	61.5
Electricity.....1926=100.....	105.8	104.4	104.4	103.4	104.6	103.1	103.2	103.2	102.9	100.5	98.3	94.6	91.7
Gas.....1926=100.....	108.3	107.0	107.6	107.6	104.4	100.0	96.5	96.7	96.6	96.6	97.5	103.3	101.4
Petroleum products.....1926=100.....	41.3	49.7	48.9	46.7	47.4	48.2	45.0	38.7	34.3	33.1	32.5	31.2	34.4
Hides and leather.....1926=100.....	86.3	68.6	69.7	72.2	72.8	71.4	69.6	68.9	68.0	68.1	69.4	76.9	82.4
Boots and shoes.....1926=100.....	88.3	84.4	84.4	84.4	84.6	84.2	83.8	83.3	83.3	83.2	83.2	83.6	85.5
Hides and skins.....1926=100.....	88.7	33.5	39.3	48.2	40.6	40.1	41.7	43.0	40.9	41.4	45.8	67.3	81.4
Leather.....1926=100.....	78.0	60.0	60.0	63.2	64.1	61.9	59.2	57.1	55.3	55.6	57.2	68.3	74.3
House furnishing goods.....1926=100.....	74.8	74.0	72.6	73.7	73.7	73.7	73.6	72.3	72.3	72.2	71.5	71.7	73.4
Furniture.....1926=100.....	74.6	73.0	72.6	72.7	72.8	72.7	72.7	72.3	71.9	71.8	71.5	71.6	73.4
Furnishings.....1926=100.....	75.1	75.1	74.8	74.7	74.7	74.7	74.7	73.5	72.9	72.9	71.7	72.0	73.6
Metals and metal products.....1926=100.....	80.6	79.2	80.1	80.1	80.3	79.6	79.4	78.2	77.4	77.2	76.9	77.7	79.3
Iron and steel.....1926=100.....	77.7	77.2	73.7	79.7	80.4	79.4	78.8	78.5	77.3	76.4	75.7	75.2	76.2
Metals, nonferrous.....1926=100.....	67.6	47.0	48.5	51.6	50.7	49.1	48.3	46.4	46.2	47.9	49.2	56.6	63.2
Plumbing and heating equipment.....1926=100.....	69.4	67.1	67.1	66.8	67.5	67.5	67.5	62.8	59.4	59.4	59.4	61.3	67.4
Textile products.....1926=100.....	68.0	51.5	52.7	55.6	55.0	53.9	53.0	51.9	51.2	51.3	51.8	55.9	61.5
Clothing.....1926=100.....	70.6	60.9	66.0	67.3	62.5	62.2	62.5	61.9	61.2	61.3	61.4	61.9	64.5
Cotton.....1926=100.....	80.2	50.0	52.6	57.9	56.2	53.6	51.7	50.1	49.1	50.0	50.7	57.9	67.1
Knit goods.....1926=100.....	55.2	47.8	48.5	50.4	50.9	51.0	49.3	48.4	48.3	47.1	47.2	48.0	50.9
Silk and rayon.....1926=100.....	37.9	26.2	29.5	32.6	30.8	29.5	29.3	27.0	25.6	25.5	26.3	29.1	35.2
Woolens and worsted.....1926=100.....	72.3	53.6	53.4	56.7	56.5	55.3	54.2	53.4	53.2	53.2	53.3	61.5	68.8
Miscellaneous.....1926=100.....	64.0	64.3	64.6	64.7	64.1	63.7	63.4	61.2	59.2	58.9	57.8	58.9	60.8
Auto tires and tubes.....1926=100.....	41.4	40.1	40.1	42.7	41.6	44.6	44.6	44.6	42.6	41.3	37.4	37.6	40.1
Paper and pulp.....1926=100.....	78.1	76.2	76.3	75.5	73.4	73.4	73.0	72.0	72.1	72.2	70.6	70.7	73.5
Other wholesale price indexes:													
Bradstreet's (96).....1925=100.....	69.7	52.6	55.5	56.3	53.9	53.3	52.6	50.6	49.2	50.6	54.1	62.1	64.5
Dun's (300).....1926=100.....	82.8	68.3	71.1	72.4	71.4	71.0	69.0	68.1	67.7	68.0	70.8	74.2	79.1
World prices, foodstuffs and raw materials:													
Combined index*.....1923-25=100.....	26.6	30.5	32.6	30.1	27.8	25.7	25.1	24.9	27.0	28.6	34.2	37.6	
Coffee*.....1923-25=100.....	45.5	51.4	59.8	73.2	62.8	52.4	51.9	48.4	47.0	47.0	44.5	46.5	45.5
Copper*.....1923-25=100.....	62.5	36.5	37.7	43.2	41.4	37.1	34.8	34.6	34.6	36.2	39.0	48.4	56.2
Cotton*.....1923-25=100.....	39.7	21.3	27.2	28.3	24.3	22.8	21.7	22.8	22.4	25.7	25.4	31.6	35.3
Rubber*.....1923-25=100.....	18.4	6.8	8.5	9.0	8.5	8.1	7.7	7.2	6.9	7.0	8.3	11.6	14.4
Silk*.....1923-25=100.....	31.8	17.2	23.0	25.2	23.4	21.8	21.7	18.2	16.8	16.5	18.5	22.2	30.1
Sugar*.....1923-25=100.....		25.9	28.4	28.4	28.2	26.4	20.9	18.0	18.5	23.9	27.9	32.7	34.7
Tea*.....1923-25=100.....	52.1	27.3	30.5	33.3	36.3	33.6	28.0	29.2	40.0	39.8	38.1	39.6	42.3
Tin*.....1923-25=100.....	92.3	41.6	45.7	49.3	47.6	46.4	45.1	45.2	46.7	48.4	54.0	71.4	87.9
Wheat*.....1923-25=100.....	50.3	34.3	36.2	37.5	35.0	33.1	31.2	32.0	30.0	30.1	32.9	38.8	39.9
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F.R.B.:													
Total, unadjusted.....1923-25=100.....	25	31	32	30	28	24	22	18	16	14	16	19	* 21
Residential.....1923-25=100.....	13	12	11	12	12	10	8	7	7	8	11	13	* 14
Total, adjusted.....1923-25=100.....	22	27	30	30	29	27	28	22	19	14	14	16	* 18
Residential.....1923-25=100.....	13	11	12	12	12	10	9	8	8	8	10	11	* 13
F. W. Dodge Corporation (37 States):													
Total, all types: #													
Projects.....number.....	8,229	7,008	7,185	7,152	6,483	5,266	4,205	3,800	3,884	6,303	7,254	9,409	9,186
Valuation.....thous. of dolls.....	82,693	128,769	133,988	127,527	107,274	105,302	81,219	83,356	52,712	59,959	56,573	77,172	102,980
Nonresidential buildings: §													
Projects.....number.....	2,802	2,064	2,180	1,921	1,792	1,582	1,363	1,466	1,532	2,254	2,535	3,152	3,082
Floor space.....thous. of sq. ft.....	6,978	8,678	8,114	6,721	4,912	6,036	3,331	4,460	4,085	5,000	4,972	6,525	7,137
Valuation.....thous. of dolls.....	40,122	48,982	49,071	35,997	26,917	31,845	24,945	28,732	23,670	26,359	23,807	31,639	50,774

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

* Revised.

§ Data on floor space dropped. See p. 19 for explanation.

§ Data for this series have been revised for years 1930-31-32 and may be found on p. 20 of this 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CONSTRUCTION AND REAL ESTATE—Continued													
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public utilities: #													
Projects.....number.....	160	150	173	157	128	116	107	89	93	150	114	176	164
Valuation.....thous. of dolls..	4,132	5,484	7,422	4,523	8,204	4,116	6,451	7,974	4,726	2,499	2,390	5,640	5,646
Public works: #													
Projects.....number.....	910	1,726	1,512	1,588	1,250	966	832	451	373	701	571	782	933
Valuation.....thous. of dolls..	14,809	54,562	56,729	64,203	50,237	50,096	36,866	34,699	12,510	15,079	11,233	13,372	19,392
Residential buildings:													
Projects.....number.....	4,357	3,068	3,320	3,486	3,313	2,602	1,903	1,794	1,886	3,198	4,034	5,209	5,007
Floor space.....thous. of sq. ft..	7,383	5,456	5,545	6,550	5,984	5,490	3,437	3,160	3,149	4,773	5,814	8,352	8,309
Valuation.....thous. of dolls..	23,630	19,741	20,767	22,804	21,856	19,245	12,958	11,951	11,805	16,021	19,144	26,520	27,768
Engineering construction:†													
Total contracts awarded (E.N.R.)													
thous. of dolls..	50,368	120,458	81,634	114,487	100,812	100,443	103,360	95,392	60,513	57,934	49,393	78,198	104,200
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yd..	1,428	7,236	12,275	12,653	6,712	8,002	5,649	5,387	1,440	1,666	570	1,902	1,861
Roads only.....thous. of sq. yd..	879	6,230	11,137	10,690	5,667	7,592	4,638	5,129	1,280	1,478	379	1,633	1,547
Federal-aid highways:													
Approved for construction:													
Estimated total cost.....thous. of dolls..	9,208	49,676	56,154	58,319	56,058	51,976	45,685	40,180	33,050	25,738	13,127	8,371	8,996
Federal-aid allotment.....thous. of dolls..	3,539	22,516	19,285	18,394	17,378	15,619	13,314	11,603	9,816	7,498	3,938	2,642	3,067
Mileage, total.....number.....	944	3,538	3,821	3,691	3,570	3,228	2,682	2,489	2,218	1,959	1,151	762	759
Initial.....number.....	533	1,647	2,025	2,339	2,498	2,249	1,911	1,881	1,660	1,408	783	507	523
Stage (added improvement).....number.....	411	1,891	1,796	1,353	1,072	978	770	609	558	551	368	255	237
Under construction:													
Estimated total cost.....thous. of dolls..	222,452	240,857	242,175	260,943	255,315	250,724	250,978	252,372	260,185	265,678	269,489	260,736	242,107
Federal-aid allotment.....thous. of dolls..	79,844	112,630	112,686	115,528	107,152	101,098	98,257	95,884	97,337	98,311	97,551	92,669	86,141
Mileage, total.....number.....	11,243	11,237	11,518	13,268	13,224	12,978	13,349	13,301	13,591	13,855	14,209	13,657	12,384
Initial.....number.....	7,626	8,334	8,260	9,116	8,996	9,152	9,353	9,347	9,550	9,628	9,709	9,258	8,397
Stage (added improvement).....number.....	3,617	2,934	3,258	4,152	4,228	3,826	3,996	3,953	4,011	4,228	4,500	4,400	3,986
Mileage completed to date.....number.....	109,125	101,191	101,505	101,124	102,361	103,874	104,562	105,663	105,412	105,645	105,835	106,551	107,809
Balance of Federal-aid funds for new construction.....thous. of dolls..	12,874	56,836	51,425	42,075	33,593	25,583	20,294	18,075	15,746	14,550	15,622	16,317	15,190
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.) [*]1913=100.....	150	149	149	147	146	145	142	141	140	140	140	140	141
Building costs—all types (A.G.C.).....1913=100.....	162	163	162	163	163	163	163	163	163	163	163	163	161
Building costs—all types (E.N.R.) [†]1913=100.....	165.5	153.4	156.8	158.0	159.2	158.2	158.5	158.4	159.3	158.4	160.2	161.4	163.4
Building costs—electric light and power construction (Richey) [*]1913=100.....	149	150	153	153	152	152	152	150	151	151	153	153	168
Building costs—factory (Aberthaw) [*]1914=100.....	166	166	166	166	166	166	166	166	166	166	166	166	166
Building material costs: ‡													
Brick house, 6-room.....1913=100.....	154	155	155	153	154	153	152	151	151	153	150	150	150
Frame house, 6-room.....1913=100.....	148	148	149	148	148	149	147	146	147	147	143	145	145
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States.....thous. of dolls..	20,000	32,982	31,426	30,972	30,734	31,168	39,191	35,548	36,661	35,321	27,826	24,339	21,579
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity.....each month 1926=100.....	47.2	54.2	53.4	60.4	50.1	52.9	50.4	57.2	41.7	41.1	41.1	41.1	41.1
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....thous. of dolls..	1,809	2,417	2,286	2,493	3,036	3,060	3,006	2,803	2,620	3,014	2,466	2,287	2,065
Automotive.....thous. of dolls..	121	137	127	78	58	57	118	176	171	215	126	121	115
Building materials.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Clothing and dry goods.....thous. of dolls..	9	2	0	23	19	29	17	21	39	47	52	53	22
Confectionery.....thous. of dolls..	38	54	67	139	134	170	186	145	100	120	103	33	38
Drugs and toilet goods.....thous. of dolls..	470	571	522	474	556	628	650	699	638	719	598	550	519
Financial.....thous. of dolls..	79	88	84	90	92	88	99	85	76	86	82	86	93
Foods.....thous. of dolls..	542	808	684	780	909	896	898	750	722	860	767	713	607
House furnishings.....thous. of dolls..	23	5	3	13	16	0	0	32	50	77	43	44	16
Machinery.....thous. of dolls..	0	32	33	23	35	69	84	49	12	0	7	0	0
Paints and hardware.....thous. of dolls..	9	8	2	10	18	14	8	8	12	13	6	11	12
Petroleum products.....thous. of dolls..	220	182	198	182	211	247	308	319	292	294	281	304	236
Radios.....thous. of dolls..	19	0	0	0	0	16	27	54	36	57	36	44	44
Shoes and leather goods.....thous. of dolls..	0	17	15	12	15	12	12	9	0	0	0	0	0
Soaps and housekeepers' supplies													
thous. of dolls..	59	81	92	80	79	116	78	79	74	94	77	82	71
Sporting goods.....thous. of dolls..	0	22	17	9	0	0	0	0	0	0	0	0	0
Stationery and publishers.....thous. of dolls..	4	22	20	68	52	44	51	33	36	33	18	17	8
Tobacco manufactures.....thous. of dolls..	162	378	385	366	358	354	395	361	334	364	239	207	241
Miscellaneous.....thous. of dolls..	53	9	37	147	485	320	75	24	30	34	32	23	42
Magazine advertising:													
Cost, total.....thous. of dolls..	6,345	8,195	6,807	6,836	8,293	9,053	7,827	5,569	8,236	8,670	9,285	9,106	7,635
Automotive.....thous. of dolls..	689	789	668	512	567	535	375	421	1,164	834	962	779	677
Building materials.....thous. of dolls..	97	127	129	133	202	195	146	111	128	150	172	192	107
Clothing and dry goods.....thous. of dolls..	141	224	90	185	222	198	162	106	150	241	244	268	203
Confectionery.....thous. of dolls..	180	274	276	149	163	170	128	108	55	98	144	143	208
Drugs and toilet goods.....thous. of dolls..	1,400	1,914	1,731	1,761	1,805	2,305	1,896	1,257	2,181	2,453	2,324	2,029	1,600
Financial.....thous. of dolls..	184	176	146	149	200	229	212	198	191	196	204	177	197

* Data for June, September, December 1932, March and June 1933 are for 5 weeks, other months 4 weeks.

† New series. For earlier data see p. 19 of January 1933 issue (building costs, Richey), and p. 20 of August 1933 issue (building costs, American Appraisal Co.).

‡ Index for August 1, 1927.

§ These series represent a breakdown of the combined total previously shown. See p. 20 for earlier data.

¶ Preliminary.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued													
Foods.....thous. of dolls..	1,343	1,465	1,403	1,284	1,760	1,953	1,816	1,209	1,817	1,943	2,075	1,836	1,515
Garden.....thous. of dolls..	10	32	16	10	19	24	19	42	75	74	64	58	23
House furnishings.....thous. of dolls..	200	424	223	320	532	561	367	225	307	396	522	643	454
Jewelry and silverware.....thous. of dolls..	47	70	47	41	116	146	202	77	28	28	50	73	72
Machinery.....thous. of dolls..	23	17	28	18	20	31	29	17	27	34	33	24	14
Office equipment.....thous. of dolls..	25	49	25	40	66	80	71	32	38	37	34	23	35
Paints and hardware.....thous. of dolls..	38	53	3	34	38	55	23	9	25	76	99	97	79
Petroleum products.....thous. of dolls..	236	375	375	305	291	299	284	157	175	180	216	326	268
Radios.....thous. of dolls..	58	114	99	131	165	205	210	146	83	63	61	39	47
Schools.....thous. of dolls..	121	202	219	191	142	120	113	132	144	116	116	129	128
Shoes and leather goods.....thous. of dolls..	85	59	21	71	151	164	67	45	13	69	159	201	154
Soaps and housekeepers' supplies.....thous. of dolls..	518	578	451	533	639	464	358	277	632	643	702	750	668
Sporting goods.....thous. of dolls..	142	189	125	70	51	65	146	104	41	49	79	136	178
Stationery and books.....thous. of dolls..	190	122	66	104	237	267	326	160	170	118	135	121	111
Tobacco manufactures.....thous. of dolls..	326	418	320	393	446	472	352	332	347	392	392	457	383
Travel and amusement.....thous. of dolls..	233	228	133	139	164	213	259	223	195	278	311	388	345
Miscellaneous.....thous. of dolls..	147	297	212	262	298	303	264	181	190	203	188	197	168
Linage, total.....thous. of lines..	1,315	* 1,323	928	987	1,246	1,364	1,252	1,266	1,584	1,791	1,910	1,922	1,746
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines..	49,364	* 50,426	49,577	62,324	70,753	63,855	60,735	52,077	47,186	49,884	60,118	62,184	61,258
Linage, total (52 cities).....thous. of lines..	78,319	80,871	78,539	93,003	103,323	94,967	91,509	77,957	72,539	76,364	91,053	94,649	93,168
Classified.....thous. of lines..	16,064	17,207	17,563	18,359	19,171	16,423	15,689	15,282	14,083	14,810	17,000	17,019	16,345
Display.....thous. of lines..	62,255	63,665	61,275	74,644	84,153	78,545	75,820	62,075	58,456	61,554	74,053	77,630	76,823
Automotive.....thous. of lines..	6,139	5,574	4,754	3,684	3,052	3,740	3,913	4,866	3,048	2,503	4,685	7,021	7,991
Financial.....thous. of lines..	2,396	2,226	1,621	1,645	1,975	1,737	1,651	2,281	1,637	1,951	1,511	1,528	1,722
General.....thous. of lines..	14,272	13,653	13,034	15,606	18,891	16,823	8,908	14,197	15,188	13,869	15,289	16,133	16,448
Retail.....thous. of lines..	39,448	42,212	41,866	53,708	60,235	56,245	61,348	41,331	38,584	43,230	52,569	52,947	50,663
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	21,754	* 56,083	60,096	49,868	48,104	47,646	41,515	40,829	39,575	31,165	35,530	34,608	31,411
Firms.....number..	340	538	902	738	680	641	686	633	542	520	625	651	474
FINANCIAL INDICATORS													
Bank debits. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising ware- houses.....percent of total..		62.6	62.7	62.0	61.7	62.1	61.7	60.7	60.8	60.2	60.4	60.5	61.9
NEW INCORPORATIONS													
Business incorporations (4 States).....number..	2,402	2,534	2,909	2,661	2,592	2,458	2,681	3,307	2,839	2,674	2,665	3,373	2,933
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds..	545,060	568,887	555,661	567,006	533,047	542,326	524,721	493,416	586,822	568,740	612,653	643,149	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	3,061	3,066	3,061	2,971	3,219	3,152	3,574	3,207	3,098	3,936	3,261	3,417	3,240
Value.....thous. of dolls..	30,957	30,454	30,286	29,378	31,056	30,201	32,745	30,038	31,864	59,711	35,866	35,399	33,129
Domestic, paid (50 cities):													
Number.....thousands..	8,863	8,187	8,306	8,441	9,430	9,221	10,151	8,567	7,996	10,445	9,622	9,737	10,027
Value.....thous. of dolls..	81,759	70,157	72,506	74,483	79,092	75,369	78,670	67,210	65,370	136,196	94,163	88,165	88,721
Foreign, issued—value.....thous. of dolls..	2,934	2,934	2,692	2,962	2,538	2,799	6,340	2,400	2,423	2,630	2,832	2,261	
Receipts, postal:													
50 selected cities.....thous. of dolls..	23,789	23,851	25,770	26,711	26,109	33,097	24,674	22,559	24,422	23,810	24,393	24,988	
50 industrial cities.....thous. of dolls..	2,959	2,900	2,835	3,030	2,840	3,789	2,955	2,659	2,646	2,678	2,705	2,701	
RETAIL TRADE													
Chain-store sales:													
Combined index (20 companies)* av. same mo. 1929-31=100..	83	80	83	82	79	79	80	76	75	78	78	82	
Apparel (4 companies)* av. same mo. 1929-31=100..	72	71	74	78	76	73	75	70	63	74	72	75	
Grocery (6 companies)* av. same mo. 1929-31=100..	83	81	82	80	78	80	76	73	74	74	76	79	
Five-and-ten (variety) stores:													
Total, 8 chains, unadjusted.....1923-25=100..	123	118	118	123	142	130	226	100	103	110	129	126	125
Total, 8 chains, adjusted.....1923-25=100..	142	135	127	135	133	129	117	135	138	121	140	130	137
F. and W. Grand:													
Sales.....thous. of dolls..	1,143	1,137	1,171	1,306	1,276	2,250	862	936	1,058	1,338	1,249		
Stores operated.....number..	76	75	72	73	76	76	76	74	74	74	74		
S. S. Kresge Co.:													
Sales.....thous. of dolls..	9,407	9,042	8,805	9,430	10,506	9,841	18,051	7,706	8,054	8,492	10,228	9,941	10,305
Stores operated.....number..	719	718	719	722	722	723	723	718	718	717	720	716	718
S. H. Kress & Co.:													
Sales.....thous. of dolls..	4,929	4,492	4,862	4,914	5,151	4,854	9,327	3,913	3,896	4,087	4,766	4,978	4,830
Stores operated.....number..	231	227	227	227	229	229	230	232	232	231	231	231	231
McCormick Stores Corp.:													
Sales.....thous. of dolls..	2,546	2,681	2,627	2,825	3,475	3,129	5,830	2,537	2,339	2,383	2,721	2,361	2,551
Stores operated.....number..	227	241	241	241	241	242	242	243	243	240	226	237	230
G. C. Murphy Co.:													
Sales.....thous. of dolls..	1,804	1,394	1,361	1,419	1,620	1,563	2,855	1,130	1,223	1,314	1,629	1,661	1,808
Stores operated.....number..	179	173	173	174	175	175	176	177	178	178	178	178	179
Isaac Silver & Bros.:													
Sales.....thous. of dolls..		533	534	601	596	541	997	347	364	417	551	527	511
Stores operated.....number..		40	40	40	39	39	38	38	35	34	33	32	32

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

* Revised.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
Chain-store sales—Continued													
Five-and-ten (variety) stores—Continued													
F. W. Woolworth Co.:													
Sales.....thous. of dolls.	19,583	18,146	18,244	19,463	22,473	20,216	33,099	15,845	16,245	17,511	20,159	19,801	19,344
Stores operated.....number	1,937	1,919	1,920	1,925	1,930	1,932	1,932	1,927	1,927	1,929	1,929	1,931	1,935
Grocery chains:													
A. & P. Tea Co.:													
Sales, value total.....thous. of dolls.	63,445	64,239	79,317	63,625	66,530	62,849	79,616	57,235	61,102	74,981	61,056	61,525	79,503
Weekly average.....thous. of dolls.	15,861	16,060	15,863	15,906	16,633	15,712	15,923	14,309	15,276	14,996	15,264	15,381	15,901
Sales, tonnage, total.....tons	382,751	397,468	490,487	391,804	415,659	395,275	498,470	371,394	406,156	495,192	405,660	397,498	507,361
Weekly average.....tons	95,688	99,367	98,097	97,951	103,915	98,819	99,694	92,849	101,539	99,038	101,415	99,375	101,472
Restaurant chains:													
Total sales, 3 chains:													
Sales.....thous. of dolls.	3,045	3,269	3,314	3,403	3,406	3,386	3,641	3,425	3,081	3,290	3,201	3,173	3,012
Stores operated.....number	373	384	382	382	383	382	382	381	381	382	381	379	376
Childs Co.:													
Sales.....thous. of dolls.	1,142	1,203	1,268	1,311	1,350	1,445	1,554	1,431	1,278	1,311	1,320	1,227	1,147
Stores operated.....number	103	107	107	107	106	105	105	105	105	105	105	104	103
J. R. Thompson Co.:													
Sales.....thous. of dolls.	911	1,002	1,001	976	950	887	918	884	784	875	826	865	863
Stores operated.....number	114	117	115	116	117	117	117	117	117	116	116	116	115
Waldorf System (Inc.):													
Sales.....thous. of dolls.	992	1,064	1,045	1,116	1,106	1,054	1,169	1,110	1,019	1,104	1,053	1,081	1,002
Stores operated.....number	156	160	160	159	160	160	160	159	159	161	160	159	158
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dolls.	5,784	5,090	5,055	5,658	6,962	6,334	11,368	4,270	4,491	5,137	6,277	6,553	6,512
Stores operated.....number	454	429	434	438	442	444	445	446	449	451	451	451	452
J. C. Penney Co.:													
Sales.....thous. of dolls.	13,564	*11,452	10,752	13,053	16,752	15,042	18,942	8,688	8,460	10,234	14,592	14,433	14,617
Stores operated.....number	1,478	1,468	1,472	1,474	1,477	1,477	1,476	1,473	1,474	1,478	1,478	1,478	1,478
Department-store sales and stocks:													
Sales, total value, adjusted.....1923-25=100	71	65	65	68	69	63	60	60	60	57	67	67	68
Sales, total value, unadjusted.....1923-25=100	49	46	49	71	75	73	106	49	49	50	68	67	64
Atlanta.....1923-25=100	46	44	53	65	75	63	96	43	48	49	59	66	54
Boston.....1923-25=100	47	46	48	75	80	76	115	50	43	51	64	69	65
Chicago.....1923-25=100	44	45	50	69	71	65	100	49	46	50	63	68	66
Cleveland.....1923-25=100	45	40	44	55	61	57	90	41	41	42	64	61	58
Dallas.....1923-25=100	45	38	47	72	77	68	99	42	45	53	62	65	54
Kansas City.....1923-25=100	45	42	50	73	71	64	96	44	45	53	62	63	57
Minneapolis.....1923-25=100	40	40	50	72	62	56	85	40	37	56	66	60	55
New York.....1923-25=100	49	50	56	80	95	91	134	56	54	65	78	76	77
Philadelphia*.....1923-25=100	39	39	42	53	74	86	101	44	40	49	59	58	58
Richmond.....1923-25=100	51	51	55	77	94	86	137	54	51	61	78	81	74
St. Louis.....1923-25=100	42	39	47	71	68	67	92	43	42	47	60	60	57
San Francisco.....1923-25=100	67	69	75	73	79	68	121	54	52	59	68	73	66
Installment sales, New England dept. stores, ratio to total sales.....percent		5.2	9.6	9.3	9.9	7.3	4.1	6.2	7.1	6.3	5.3	6.9	5.7
Stocks, value, end of month:													
Unadjusted.....1923-25=100	56	59	59	63	67	69	56	52	54	55	55	56	56
Adjusted.....1923-25=100	60	64	61	60	61	61	60	58	*57	*54	53	55	57
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dolls.	33,566	32,073	33,777	39,156	45,423	41,281	51,558	26,958	26,176	27,554	35,365	37,778	38,986
Montgomery Ward & Co.....thous. of dolls.	13,615	11,804	12,988	14,638	19,805	16,552	21,055	10,100	10,114	11,211	15,574	15,103	16,165
Sears, Roebuck & Co.....thous. of dolls.	19,951	20,269	20,789	24,518	25,618	24,729	30,501	16,858	16,062	16,343	19,791	22,675	22,821

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadjusted (F.R.B.)	1923-25=100	68.9	57.2	58.6	61.5	62.0	60.9	59.6	58.1	59.2	56.7	57.8	60.0	64.1
Cement, clay, and glass	1923-25=100	51.8	43.4	42.1	43.4	44.9	44.6	41.4	36.7	37.8	38.1	40.5	43.7	48.4
Cement	1923-25=100	47.6	41.9	39.2	43.3	44.3	42.4	34.0	31.0	30.7	31.0	36.7	38.4	44.1
Clay products	1923-25=100	43.7	38.7	38.0	38.5	39.4	39.0	36.1	30.4	31.4	31.2	32.5	35.3	39.1
Glass	1923-25=100	70.3	63.6	61.8	63.4	66.0	67.0	56.2	52.2	54.4	55.6	58.6	63.2	69.4
Chemicals and products	1923-25=100	84.0	72.3	72.2	74.0	75.1	75.5	75.4	76.2	77.3	78.2	82.4	78.9	79.4
Chemicals and drugs	1923-25=100	92.3	75.0	75.7	76.9	79.4	80.1	79.6	80.2	80.5	80.1	78.8	80.8	85.0
Petroleum refining	1923-25=100	78.1	77.4	75.8	76.6	74.6	74.3	75.4	75.0	75.7	75.8	75.9	76.8	78.1
Food products	1923-25=100	83.1	79.3	80.7	83.8	85.0	82.9	81.5	78.6	78.4	76.9	78.2	80.2	81.9
Iron and steel	1923-25=100	65.3	51.4	50.4	51.7	53.3	53.6	52.1	49.6	51.8	49.1	50.6	53.2	58.1
Leather and products	1923-25=100	85.4	71.6	76.1	78.0	79.0	72.7	70.0	73.3	77.3	76.6	75.0	76.4	79.6
Boots and shoes	1923-25=100	86.0	74.2	79.4	81.1	81.7	73.4	70.3	74.6	79.2	78.8	77.7	77.8	80.1
Leather	1923-25=100	83.0	61.3	62.6	65.0	67.9	69.6	68.6	68.1	69.6	67.8	63.9	70.9	77.9
Lumber and products	1923-25=100	44.0	36.3	36.4	37.7	39.0	38.1	36.6	33.8	33.4	31.8	32.8	35.3	39.9
Machinery	1923-25=100	51.8	48.4	46.4	45.9	45.8	46.0	46.0	44.0	44.4	42.8	43.1	44.5	48.0
Metals, nonferrous	1923-25=100	59.5	45.4	45.8	46.6	47.1	48.4	46.8	44.4	45.3	42.3	44.4	47.9	53.5
Paper and printing	1923-25=100	82.5	80.5	79.3	80.9	82.3	82.2	81.6	80.2	80.1	78.7	78.4	79.4	80.9
Rubber products	1923-25=100	77.0	65.0	63.6	60.2	60.5	61.2	61.8	59.1	59.4	57.0	57.1	60.2	68.1
Auto tires and tubes	1923-25=100	86.0	69.4	66.3	63.3	62.9	62.7	62.2	61.3	62.5	60.4	60.6	66.6	76.4
Boots and shoes	1923-25=100	50.0	51.9	55.2	50.7	53.3	56.6	60.3	52.7	50.4	46.4	46.7	40.8	43.2
Textiles and products	1923-25=100	85.7	62.3	63.3	71.9	75.7	73.1	71.1	69.6	72.3	67.7	69.7	73.0	79.9
Fabrics	1923-25=100	94.1	56.4	63.8	72.6	76.2	75.2	74.1	72.8	73.7	68.1	69.6	75.7	85.8
Wearing apparel	1923-25=100	64.7	47.5	58.4	70.3	74.4	67.8	63.4	61.7	69.0	66.7	69.8	66.1	64.9
Tobacco manufactures	1923-25=100	65.6	68.4	68.3	69.9	71.9	72.7	68.8	60.4	63.4	57.6	56.3	64.2	*66.4
Transportation equipment	1923-25=100	49.2	49.2	45.1	43.1	41.3	43.3	44.8	46.1	45.1	42.5	41.4	43.7	44.6
Automobiles	1923-25=100	58.4	57.9	50.8	44.3	37.3	40.5	45.2	50.4	49.6	43.9	44.4	47.8	51.6
Car building and repairing	1923-25=100	41.4	40.7	38.7	40.1	42.1	43.4	42.7	41.3	40.6	40.3	38.5	39.7	38.4
Shipbuilding	1923-25=100	58.7	71.4	66.9	64.5	63.4	62.4	62.4	60.9	57.1	54.1	49.8	53.4	53.8
Factory, adjusted (F.R.B.)	1923-25=100	70.1	58.3	58.8	60.3	61.1	61.2	60.6	59.4	59.4	56.6	57.7	60.6	64.8
Cement, clay, and glass	1923-25=100	51.6	43.1	40.5	41.9	43.8	44.3	42.6	39.4	39.9	38.9	40.2	42.6	46.8
Cement	1923-25=100	45.2	39.8	36.4	41.1	42.6	41.8	35.3	34.0	33.8	33.1	37.3	37.6	42.1
Clay products	1923-25=100	42.4	37.6	36.4	37.3	38.8	39.0	37.1	32.8	33.4	32.1	32.2	34.2	37.5
Glass	1923-25=100	73.3	55.9	51.1	51.6	54.4	56.0	57.7	55.7	56.0	55.3	57.8	62.3	67.7
Chemicals and products	1923-25=100	87.5	74.7	74.0	73.7	74.9	75.2	75.2	76.4	76.4	75.6	77.6	80.3	82.3
Chemicals and drugs	1923-25=100	95.6	78.2	77.6	77.0	78.6	78.6	78.3	79.7	78.9	79.1	78.1	82.1	86.7
Petroleum refining	1923-25=100	76.4	75.7	74.4	75.2	74.7	75.0	76.3	78.4	76.7	76.6	75.9	76.9	77.4

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Factory, adjusted (F.R.B.)—Continued													
Food products.....1923-25=100..	83.6	79.4	81.0	81.8	81.3	80.7	80.0	79.6	79.2	78.4	81.2	82.6	82.3
Iron and steel.....1923-25=100..	66.3	52.1	50.6	51.3	53.2	53.8	52.8	50.6	51.4	48.3	50.0	52.5	58.1
Leather and manufactures.....1923-25=100..	85.7	71.9	74.0	74.9	76.1	73.2	72.0	72.9	75.6	75.7	76.4	79.7	83.9
Boots and shoes.....1923-25=100..	86.0	74.1	76.7	77.3	78.1	74.1	72.9	74.4	77.5	78.0	79.3	81.4	84.7
Leather.....1923-25=100..	84.6	62.4	62.9	65.0	67.9	69.1	68.3	66.9	67.5	66.2	64.4	72.6	80.3
Lumber and products.....1923-25=100..	43.8	36.1	35.7	36.6	37.6	37.3	36.8	35.0	34.4	32.5	33.3	35.7	40.0
Machinery.....1923-25=100..	51.7	48.3	46.4	46.0	46.1	46.6	46.4	44.5	44.2	42.2	42.6	44.2	47.7
Metals, nonferrous.....1923-25=100..	60.3	46.0	46.4	47.2	47.8	48.9	47.4	44.8	44.4	41.0	43.4	47.4	53.6
Paper and printing.....1923-25=100..	83.4	81.4	80.4	81.1	82.0	81.1	80.2	79.6	79.9	78.5	78.8	79.9	81.6
Rubber products.....1923-25=100..	76.4	64.6	62.7	58.6	60.7	63.7	63.2	59.7	59.1	53.6	56.7	59.7	67.8
Auto tires and tubes.....1923-25=100..	84.4	68.1	64.4	61.6	64.0	67.0	65.4	62.6	62.3	59.7	59.6	65.3	75.0
Boots and shoes.....1923-25=100..	82.4	54.3	57.2	49.4	51.0	53.6	56.3	51.2	49.6	47.3	47.9	42.9	46.2
Textiles and products.....1923-25=100..	90.3	56.9	64.8	72.2	74.3	72.3	70.4	69.2	70.4	65.4	68.5	73.4	81.6
Fabrics.....1923-25=100..	97.6	58.6	66.1	73.6	75.5	73.9	72.9	72.2	72.2	66.9	69.2	75.9	86.7
Wearing apparel.....1923-25=100..	71.9	52.9	61.5	68.6	71.2	68.9	64.0	61.5	66.1	61.9	66.8	67.4	68.7
Tobacco manufactures.....1923-25=100..	67.3	70.2	68.3	67.9	68.3	68.6	67.7	64.9	64.1	57.8	57.5	65.4	66.9
Transportation equipment.....1923-25=100..	49.3	49.3	44.8	42.8	41.4	45.6	47.4	47.4	45.0	41.7	40.1	41.9	43.9
Automobiles.....1923-25=100..	58.8	58.1	49.8	43.0	37.3	45.6	51.6	53.3	48.9	41.9	41.5	43.8	50.3
Car building and repairing.....1923-25=100..	41.2	40.4	38.6	40.0	41.9	43.6	42.8	42.0	41.1	40.5	38.3	39.4	38.2
Shipbuilding.....1923-25=100..	60.1	73.0	70.7	69.2	67.6	65.0	62.4	59.1	54.1	50.9	47.0	52.1	53.2
Factory, by cities and States:													
Cities:													
Baltimore*.....1929-31=100..	71.1	65.3	65.4	66.6	67.1	64.7	64.9	61.2	63.5	60.5	64.3	63.6	64.8
Chicago*.....1925-27=100..	56.7	51.0	53.0	53.4	53.3	51.8	49.8	49.2	49.7	48.2	49.3	51.1	53.4
Cleveland.....Jan. 1921=100..	78.6	66.0	66.7	65.1	65.2	65.6	66.6	66.6	66.8	61.7	65.3	68.8	73.9
Detroit.....1923-25=100..	62.8	63.4	29.2	37.4	42.0	39.3	48.0	28.8	49.2	41.8	50.0	52.5	60.7
Milwaukee*.....1925-27=100..	71.9	53.5	53.7	55.4	55.4	55.7	54.4	53.7	54.1	54.3	57.4	61.0	68.2
New York.....1925-27=100..	59.2	51.0	55.3	59.6	61.6	59.5	57.9	55.8	58.0	56.3	57.8	58.4	59.1
Philadelphia†.....1923-25=100..	66.6	58.0	58.3	61.3	64.2	63.3	60.9	58.8	58.9	57.1	57.8	60.9	64.1
States:													
Delaware†.....1923-25=100..	87.9	70.5	68.8	72.8	71.6	72.2	74.2	74.1	75.2	72.1	70.3	73.8	80.0
Illinois.....1925-27=100..	60.9	52.3	53.5	54.5	54.4	53.5	51.7	50.7	52.1	50.8	51.7	53.6	57.2
Iowa.....1923=100..	93.0	91.2	91.5	94.0	95.1	93.5	92.6	85.6	88.2	83.2	83.7	83.4	90.5
Massachusetts*.....1925-27=100..	69.0	50.4	56.6	62.2	64.7	61.4	59.1	58.1	60.3	56.2	56.4	58.5	62.9
Maryland.....1923-31=100..	78.9	66.0	66.5	68.9	71.0	69.9	69.4	65.4	67.5	64.3	67.5	68.3	71.0
New Jersey†.....1923-25=100..	70.4	64.9	63.4	66.0	66.2	65.5	65.2	62.2	63.4	60.9	60.8	63.7	67.3
New York.....1925-27=100..	62.2	52.4	54.4	57.8	59.5	58.9	57.1	55.4	56.3	53.7	55.3	57.1	59.5
Ohio.....1926=100..	77.8	62.4	69.3	60.3	61.4	61.5	60.7	60.6	61.5	57.2	60.5	65.7	72.5
Pennsylvania†.....1923-25=100..	68.2	58.7	59.6	63.6	65.6	65.2	63.3	60.3	61.8	58.8	59.0	62.6	65.5
Wisconsin.....1925-27=100..	75.9	62.4	60.2	61.1	60.5	60.1	58.8	57.3	58.8	58.6	60.8	63.3	69.5
Nonmanufacturing (Dept. of Labor):													
Mining:													
Anthracite.....1929=100..	43.8	44.5	49.2	55.8	63.9	62.7	62.3	52.5	58.7	54.6	51.6	43.2	39.5
Bituminous coal.....1929=100..	63.2	58.6	59.4	62.4	67.0	69.4	70.0	69.8	69.3	67.6	63.7	61.2	61.3
Metalliferous.....1929=100..	33.0	29.5	28.6	29.3	30.5	31.9	33.3	32.4	31.5	30.0	29.4	30.0	31.5
Petroleum, crude production.....1929=100..	59.5	55.4	57.4	56.2	56.8	56.5	57.2	57.2	57.0	56.5	56.8	56.9	58.0
Quarrying and nonmetallic.....1929=100..	49.5	49.5	51.1	52.4	52.4	49.4	42.3	35.1	34.8	35.1	39.3	43.4	47.3
Public utilities:													
Electric railroads.....1929=100..	69.4	75.6	74.1	73.5	72.3	71.8	71.4	70.6	70.4	69.8	69.5	69.1	69.3
Power, light, and water.....1929=100..	77.5	82.3	81.5	81.0	79.9	79.1	78.4	77.7	77.4	76.9	76.9	77.3	77.3
Telephone and telegraph.....1929=100..	68.5	79.1	78.1	77.4	76.2	75.5	74.8	74.6	73.9	73.2	72.3	70.1	69.2
Trade:													
Retail.....1929=100..	74.6	74.6	72.6	77.8	81.3	81.7	95.2	76.9	73.4	71.4	78.6	77.0	78.3
Wholesale.....1929=100..	76.9	76.6	76.4	77.1	77.8	77.6	77.0	75.3	74.1	73.1	73.3	74.0	75.7
Miscellaneous:													
Banks, brokerage houses, etc.*.....1929=100..	97.8	98.5	98.7	98.6	98.7	98.2	98.0	97.6	97.0	96.8	96.3	96.4	97.4
Canning and preserving.....1929=100..	76.6	73.0	99.0	125.3	81.1	50.5	33.7	34.1	35.1	33.2	40.2	45.5	55.6
Dyeing and cleaning*.....1929=100..	82.9	82.4	79.5	83.3	82.3	78.0	75.2	73.0	70.9	71.2	81.1	82.0	85.6
Hotels.....1929=100..	75.6	78.4	77.6	77.0	75.4	74.3	73.2	73.8	73.8	72.4	71.9	71.9	73.6
Laundries*.....1929=100..	76.3	80.3	78.9	78.6	77.5	76.2	75.9	75.4	74.4	73.0	73.4	73.5	76.0
Miscellaneous data:													
Construction employment, Ohio.....1926=100..	26.8	37.8	37.9	40.8	35.7	30.4	24.8	23.9	21.3	20.1	22.1	24.0	26.9
Farm employees, hired, average per farm.....		1.09	1.01	1.09	.89	.77	.72	.74	.69	.79	.86	.96	1.01
Federal and State highway employment, total*.....													
Construction*.....number.....	332,277	305,372	333,403	374,405	373,246	371,667	290,465	266,443	255,256	279,213	299,882	330,138	359,605
Maintenance*.....number.....	190,633	175,254	182,201	219,277	214,427	210,939	150,479	115,404	114,567	133,595	162,816	187,371	206,664
.....number.....	141,644	130,118	151,202	155,128	158,819	160,728	139,986	151,039	140,689	145,618	137,066	142,767	152,941
Federal civilian employees:													
United States*.....number.....	608,703	611,010	610,948	608,488	607,904	600,943	599,990	600,311	603,818	605,554	610,652	601,944	
Washington.....number.....	67,552	67,259	67,070	66,974	66,388	66,302	66,800	66,802	67,557	67,063	66,560	65,437	
Railroad employees, class I.....thousands.....	1,005	1,022	996	1,010	1,033	1,013	994	960	956	934	939	952	973
Trade-union members employed:													
All trades.....percent of total.....	69	66	67	68	69	68	66	65	66	66	67	67	69
Building trades*.....percent of total.....	33	36	36	35	35	33	31	30	29	28	29	31	33
Metal trades*.....percent of total.....	55	55	55	54	54	54	54	53	50	51	51	53	55
Printing trades*.....percent of total.....	77	79	78	80	80	81	80	80	78	78	78	77	77
All other trades*.....percent of total.....	81	77	78	80	82	81	79	78	79	78	80	80	81
On full time, all trades.....percent of total.....	48	45	46	46	47	45	44	45	46	44	46	47	48
LABOR CONDITIONS													
Factory operations, proportion of full time													
worked, total.....percent.....	91	82	83	85	86	85	84	84	85	84	86	88	90
Chemicals and products.....percent.....	95	92	90	91	91	90	90	89	90	89	92	94	95
Food products.....percent.....	95	94	94	95	95	94	93	94	93	92	94	95	94
Leather and products.....percent.....	94	80	84	87	86	80	80	86	90	88	88	90	92
Lumber and products.....percent.....	89	71	74	78	79	76	73	73	77	77	82	84	87
Metal products:													
Iron and steel.....percent.....	85	67	67	68	73	70	68	70	72	70	73	77	82
Other.....percent.....	86	73	73	78	80	80	78	77	77	73	76	81	85
Paper and printing.....percent.....	92	84	83	86	87	86	85	86	88	87	88	89	91
Stone, clay, and glass.....percent.....	89	80	79	79	80	78	78	85	83	83	84	87	89
Textile products.....percent.....	96	84	88	93	94	92	90	89	90	87	90	93	96
Tobacco products.....percent.....	85	80	79	78	79	80	82	80	79	78	83	83	84
Transportation equipment.....percent.....	90	79	78	78	81	82	84	87	86	83	90	89	90
Automobiles.....percent.....	90	70	70	69	73	76	80	85	82	76	90	88	92
Hours of work per week in factories:*													
Actual, avg. per wage earner.....hours.....	42.6	32.1	32.2	34.9	36.5	36.5	35.4	34.9	35.2	32.2	33.8	37.4	41.1

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	1933		1932					1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
EMPLOYMENT CONDITIONS AND WAGES—Continued													
LABOR CONDITIONS—Continued													
Labor disputes: †													
Disputes.....number.....		40	38	33	23	21	12	29	32	41	46	59	87
Man-days lost.....number.....	740,785	754,423	566,045	147,059	68,154	40,492	240,912	109,860	445,771	535,039	717,063	697,626	
Workers involved.....number.....	33,216	27,717	7,456	2,324	1,896	997	8,790	6,706	12,794	19,867	24,821	36,757	
Labor turnover (quarterly):*													
Accessions.....percent of no. on pay roll.....			12.55				10.50			8.50			20.86
Separations:													
Discharged.....percent of no. on pay roll.....			.45				.43			.38			.52
Laid-off.....percent of no. on pay roll.....			10.78				8.75			10.14			4.46
Voluntary quits.....percent of no. on pay roll.....			2.10				1.77			1.56			2.23
PAY ROLLS													
Factory, unadjusted (F.R.B.).....1923-25=100.....	49.9	39.6	40.1	42.1	43.5	41.8	40.9	39.2	40.0	36.9	38.6	42.0	46.2
Cement, clay, and glass.....1923-25=100.....	30.2	24.4	23.9	24.6	26.4	25.7	23.3	20.2	20.9	20.6	22.0	25.1	29.1
Cement.....1923-25=100.....	27.6	25.9	25.1	26.3	27.0	24.8	18.4	16.1	16.0	16.4	18.3	21.2	25.1
Clay products.....1923-25=100.....	21.2	17.8	17.6	18.4	20.0	19.0	17.5	13.4	14.3	13.8	14.2	15.9	18.8
Glass.....1923-25=100.....	49.8	36.9	35.9	35.8	38.7	39.5	37.8	36.0	37.3	36.7	39.9	45.9	52.1
Chemicals and products.....1923-25=100.....	67.9	60.0	60.0	59.8	60.7	60.9	59.8	60.7	60.8	60.4	60.8	61.9	64.6
Chemicals and drugs.....1923-25=100.....	72.6	57.8	58.1	58.4	61.9	62.3	60.5	60.6	61.1	59.8	58.4	62.0	66.9
Petroleum refining.....1923-25=100.....	69.1	68.9	68.2	66.3	63.3	63.1	62.8	64.6	64.3	64.5	63.8	65.1	66.3
Food products.....1923-25=100.....	68.3	68.3	67.9	70.8	70.9	67.0	66.1	64.1	62.7	59.8	62.6	64.8	66.3
Iron and steel.....1923-25=100.....	42.4	22.2	22.1	23.4	26.2	25.6	24.2	22.7	24.7	22.4	24.4	29.8	36.2
Leather and products.....1923-25=100.....	64.2	46.2	51.7	54.5	55.0	43.8	42.0	43.7	50.0	47.1	45.9	50.8	57.4
Boots and shoes.....1923-25=100.....	62.2	46.1	52.4	55.2	54.6	40.7	38.7	41.7	49.0	46.2	46.0	49.2	54.9
Leather.....1923-25=100.....	71.4	46.6	49.0	52.3	55.3	55.0	53.9	50.9	53.9	50.3	45.4	56.6	66.4
Lumber and products.....1923-25=100.....	24.6	19.0	19.3	20.9	22.4	20.9	18.8	16.3	16.3	14.3	15.6	18.0	21.7
Machinery.....1923-25=100.....	35.7	28.8	27.1	27.0	27.7	27.4	28.0	26.0	26.3	24.0	24.4	27.4	32.0
Metals, nonferrous.....1923-25=100.....	46.5	29.4	28.9	30.3	32.2	31.9	30.1	27.5	27.4	25.1	27.4	34.5	41.4
Paper and printing.....1923-25=100.....	67.8	69.1	67.4	70.0	71.7	70.2	69.8	67.0	65.8	63.3	62.4	64.9	66.6
Rubber products.....1923-25=100.....	65.2	45.9	41.5	36.4	38.9	38.6	39.8	35.4	35.8	31.1	34.2	46.2	57.3
Auto tires and tubes.....1923-25=100.....	69.7	49.7	43.0	35.6	38.1	36.1	36.7	34.8	35.7	31.7	35.2	49.0	62.0
Textiles and products.....1923-25=100.....	58.9	32.5	35.7	39.9	42.4	48.3	52.2	38.0	36.3	28.6	30.2	46.8	58.4
Fabrics.....1923-25=100.....	67.2	34.4	42.1	51.7	55.2	51.9	50.1	46.6	48.4	41.3	45.2	50.1	60.5
Wearing apparel.....1923-25=100.....	41.0	28.6	42.6	56.0	56.3	44.2	39.1	39.2	47.7	42.4	49.8	40.1	39.4
Tobacco manufactures.....1923-25=100.....	47.3	51.4	49.4	51.0	52.6	52.4	50.4	38.3	40.2	36.0	35.9	45.5	47.0
Transportation equipment.....1923-25=100.....	38.3	37.3	31.6	27.3	29.1	31.9	33.8	34.0	32.1	23.2	30.6	35.3	37.3
Automobiles.....1923-25=100.....	46.1	43.4	32.7	22.2	23.3	27.6	32.0	36.3	32.2	27.0	32.3	40.4	43.2
Car building and repairing.....1923-25=100.....	31.4	29.6	28.6	28.9	31.4	33.7	33.5	30.8	30.8	29.9	28.6	30.6	29.8
Shipbuilding.....1923-25=100.....	44.9	64.9	53.6	52.4	53.4	48.8	52.4	46.6	44.2	40.3	37.4	40.3	40.3
Factory by cities:													
Baltimore.....1929-31=100.....	58.1	46.2	45.9	47.2	48.7	46.0	46.0	42.5	42.5	41.4	44.3	46.9	50.9
Chicago.....1925-27=100.....	35.2	29.0	31.6	32.0	31.4	28.5	28.3	28.4	28.6	25.7	26.4	29.3	32.8
Milwaukee.....1925-27=100.....	47.7	27.6	30.1	32.2	34.1	34.3	31.6	30.2	30.3	27.7	34.8	38.7	45.8
New York.....1925-27=100.....	47.4	42.4	45.8	51.3	51.6	48.0	46.2	44.0	45.1	43.7	46.0	46.5	46.5
Philadelphia.....1923-25=100.....	48.0	39.4	39.8	44.4	47.3	44.7	42.6	39.6	40.1	37.5	37.9	41.8	45.3
Factory, by States:													
Delaware.....1923-25=100.....	66.0	48.6	47.3	50.7	50.9	49.4	52.2	49.6	51.4	47.0	45.0	51.2	56.9
Illinois.....1925-27=100.....	37.9	28.9	31.4	32.2	32.5	30.1	29.1	28.5	29.6	27.2	28.2	31.3	35.4
Maryland.....1929-31=100.....	60.5	47.7	47.7	49.3	51.2	48.9	48.4	44.7	45.7	44.0	45.9	49.1	53.1
Massachusetts.....1925-27=100.....	53.0	35.8	40.8	46.2	47.3	43.5	41.8	39.7	42.3	37.2	38.0	42.2	47.0
New Jersey.....1923-25=100.....	54.4	50.1	48.0	51.4	52.0	49.6	49.6	46.2	47.5	43.5	45.2	48.1	52.1
New York.....1925-27=100.....	48.0	39.4	41.2	44.9	46.4	44.2	42.6	40.1	40.7	38.4	40.1	42.4	45.1
Pennsylvania.....1923-25=100.....	45.3	33.2	34.8	37.6	40.6	39.1	37.4	33.7	34.8	32.5	33.4	37.6	42.0
Wisconsin.....1925-27=100.....	49.2	34.2	35.3	37.0	39.3	38.2	35.0	32.5	34.0	32.6	36.4	40.6	46.8
Nonmanufacturing (Department of Labor):													
Mining:													
Anthracite.....1929=100.....	38.2	34.5	41.4	47.0	66.7	51.0	56.2	43.2	56.8	48.8	37.4	30.0	34.3
Bituminous coal.....1929=100.....	33.6	24.4	26.4	30.2	37.8	38.0	37.7	36.1	37.2	30.7	26.6	26.9	29.2
Metalliferous.....1929=100.....	19.0	16.9	16.5	17.0	18.0	18.7	18.7	18.1	17.8	17.4	16.4	17.0	18.3
Petroleum, crude production.....1929=100.....	42.2	44.6	42.9	41.9	42.5	42.4	41.7	39.9	41.7	42.5	40.1	41.6	40.6
Quarrying and nonmetallic.....1929=100.....	28.4	29.1	29.7	30.5	30.1	27.1	22.1	18.1	17.4	17.8	20.2	23.8	27.5
Public utilities:													
Electric railroads.....1929=100.....	57.4	66.4	63.8	62.5	61.5	61.9	61.9	60.9	60.6	59.4	58.1	58.2	58.0
Power, light, and water.....1929=100.....	70.0	78.7	76.7	74.7	74.4	73.2	73.0	73.0	71.6	71.9	69.4	69.9	69.9
Telephone and telegraph.....1929=100.....	66.7	79.6	79.1	75.9	75.7	74.3	73.5	71.7	71.9	71.6	67.8	68.5	66.6
Trade:													
Retail.....1929=100.....	58.1	63.3	60.7	64.6	67.1	66.9	73.6	62.7	58.4	55.1	60.4	59.5	60.5
Wholesale.....1929=100.....	59.1	64.7	63.2	63.1	63.9	63.3	62.6	61.7	58.6	57.1	56.0	57.4	57.3
Miscellaneous:													
Banks, brokerage houses, etc.*.....1929=100.....	85.2	90.1	88.5	87.3	86.5	86.0	85.7	85.5	84.7	84.1	83.3	83.6	84.7
Canning and preserving.....1929=100.....	46.2	47.5	65.6	75.1	51.8	34.4	25.6	24.8	25.9	24.2	33.5	31.8	36.7
Dyeing and cleaning.....1929=100.....	52.8	60.0	56.3	61.0	58.8	52.3	48.4	46.6	42.4	41.0	54.6	53.9	56.7
Hotels.....1929=100.....	53.3	61.8	59.6	59.1	58.6	57.5	56.6	55.7	55.9	53.5	51.7	51.8	52.3
Laundries.....1929=100.....	56.1	66.3	63.9	62.9	61.2	59.1	58.7	57.9	55.5	52.9	54.0	54.5	56.7
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners.....dollars.....	19.15	15.43	15.35	16.23	16.86	16.84	16.37	16.21	16.13	14.56	15.39	16.71	18.49
Male:													
Skilled and semiskilled.....dollars.....	21.99	17.59	17.51	18.58	19.25	19.40	18.55	18.83	18.67	16.54	17.75	18.94	21.18
Unskilled.....dollars.....	16.48	13.16	13.13	13.94	14.35	14.20	13.66	13.89	13.92	12.27	13.30	14.42	15.83
Female.....dollars.....	12.93	10.42	10.60	11.70	12.22	11.86	11.56	10.97	10.96	9.93	10.09	11.03	12.30
All wage earners.....1923=100.....	72.0	58.0	57.7	61.0	63.4	63.3	61.5	60.9	60.6	54.7	57.8	62.8	69.5
Male:													
Skilled and semiskilled.....1923=100.....	71.4	57.1	56.9	60.3	62.5	63.0	60.2	61.1	60.6	53.7	57.6	61.5	68.8
Unskilled.....1923=100.....	74.0	59.1	58.9	62.6	64.4	63.7	61.3	62.3	62.5	55.1	59.7	64.7	71.1
Female.....1923=100.....	75.0	60.4	61.5	67.9	70.9	68.8	67.1	63.6	63.6	57.6	58.5	64.0	71.3
Factory, av. hourly earnings (25 industries):													
All wage earners.....dollars.....	.455	.489	.487	.479	.474	.468	.467	.468	.464	.460	.460	.453	.452
Male:													
Skilled and semiskilled.....dollars.....	.517	.553	.540	.541	.538	.530	.527	.529	.527	.521	.522	.513	.511
Unskilled.....dollars.....	.375	.392	.392	.387	.381	.377	.380	.391	.381	.375	.375	.368	.369
Female.....dollars.....	.303	.313	.322	.312	.311	.306	.305	.303	.298	.294	.299	.297	.300

* New series. For earlier data see p. 20 of the October 1932 issue (weekly earnings and turnover rates) and p. 18 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES— Continued													
Factory, weekly earnings, by States:													
Delaware.....1923-25=100.....	78.7	72.2	72.0	72.9	74.4	71.6	73.7	70.2	71.7	68.3	67.2	72.8	74.7
Illinois.....1925-27=100.....	67.1	60.5	61.7	63.2	64.4	59.7	60.5	60.2	61.9	57.4	59.1	63.1	66.9
Massachusetts*.....1925-27=100.....	76.7	71.1	72.0	74.2	73.1	70.8	70.8	68.3	70.1	66.2	67.4	72.1	74.7
New Jersey.....1923-25=100.....	85.4	85.2	83.8	86.1	86.8	83.8	84.1	82.2	82.7	78.9	82.0	83.4	85.4
New York.....1925-27=100.....	77.2	75.3	75.8	77.7	77.9	75.1	74.7	72.4	72.3	71.6	72.6	74.2	75.8
Pennsylvania.....1923-25=100.....	68.8	56.6	58.0	59.9	62.5	59.5	59.1	55.7	56.8	55.7	57.6	61.9	66.9
Wisconsin.....1925-27=100.....	61.9	51.7	55.0	55.6	59.0	58.7	55.7	53.1	54.1	52.1	53.9	58.5	62.2
Miscellaneous data:													
Farm wages, without board (quarterly).....dolls. per month.....				26.36			23.62			22.98			24.27
Railroads, wages.....dolls. per hour.....		.607	.599	.611	.608	.615	.614	.616	.631	.607	.613	.602	.603
Road-building wages, common labor: #													
United States.....dolls. per hour.....	.34	.32	.32	.32	.32	.32	.32	.32	.32	.32	.33	.33	.33
East North Central.....dolls. per hour.....	.41	.35	.36	.36	.37	.37	.37	.38	.39	.40	.41	.39	.39
East South Central.....dolls. per hour.....	.29	.19	.19	.19	.19	.20	.20	.20	.20	.19	.20	.20	.20
Middle Atlantic.....dolls. per hour.....	.35	.34	.34	.34	.35	.34	.35	.36	.35	.36	.36	.35	.35
Mountain States.....dolls. per hour.....	.44	.44	.43	.44	.44	.44	.44	.43	.44	.43	.43	.43	.42
New England.....dolls. per hour.....	.35	.34	.33	.34	.34	.34	.33	.35	.33	.34	.32	.32	.33
Pacific States.....dolls. per hour.....	.51	.46	.47	.47	.48	.48	.48	.50	.51	.50	.49	.50	.49
South Atlantic.....dolls. per hour.....	.22	.18	.18	.19	.19	.20	.21	.22	.21	.21	.22	.22	.23
West North Central.....dolls. per hour.....	.35	.31	.31	.34	.32	.32	.34	.35	.34	.34	.34	.34	.34
West South Central.....dolls. per hour.....	.27	.26	.26	.26	.27	.26	.27	.27	.28	.27	.27	.28	.28
Steel industry:													
U.S. Steel Corporation.....dolls. per hour.....	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38
Youngstown district.....percent base scale.....	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0

FINANCE

BANKING													
Acceptances and commercial paper outstand- ing:													
Bankers' acceptances, total.....mills. of dolls..	738	705	681	683	699	720	710	707	704	671	697	609	687
Held by Federal Reserve banks:													
For own account.....mills. of dolls..	2	12	3	2	3	4	4	2	307	280	164	13	41
For foreign correspondents.....mills. of dolls..	37	59	49	43	39	32	40	41	30	45	43	36	36
Held by group of accepting banks, total.....mills. of dolls..		563	574	573	605	655	604	626	325	261	404	505	487
Own bills.....mills. of dolls..		197	198	156	199	268	224	256	201	153	206	229	201
Purchased bills.....mills. of dolls..		366	376	414	406	386	380	370	124	108	199	276	287
Held by others.....mills. of dolls..		70	55	64	52	28	62	38	42	85	86	115	123
Commercial paper outstanding.....mills. of dolls..		100	108	110	113	110	81	85	84	72	64	60	73
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls..	89	117	117	102	98	95	92	88	87	86	85	83	82
Land banks, Federal.....mills. of dolls..	1,101	1,135	1,132	1,129	1,125	1,121	1,116	1,112	1,110	1,107	1,105	1,103	1,102
Land banks, joint-stock.....mills. of dolls..	378	464	460	454	420	415	409	404	399	395	390	386	382
Bank debits, total.....mills. of dolls..	31,232	25,239	25,215	25,931	25,298	20,750	26,787	24,466	22,437	22,062	22,624	25,486	29,712
New York City.....mills. of dolls..	17,354	12,728	13,458	14,163	12,944	9,815	13,967	12,413	12,036	12,454	12,012	13,977	16,743
Outside New York City.....mills. of dolls..	13,878	12,511	11,756	11,767	12,354	10,935	12,820	12,053	10,401	9,608	10,612	11,509	12,969
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls..	916	242	332	380	325	338	347	359	360	311	322	529	780
Ratio to market value.....percent.....	2.80	1.18	1.19	1.42	1.39	1.52	1.52	1.56	1.83	1.56	1.20	1.63	2.15
By reporting New York member banks.....mills. of dolls..	876	332	345	425	362	353	394	454	418		512	635	764
Federal Reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls..	6,442	5,764	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531
Reserve bank credit outstanding.....mills. of dolls..	2,209	2,439	2,331	2,233	2,227	2,202	2,145	2,077	2,794	2,572	2,459	2,218	2,220
Bills bought.....mills. of dolls..	9	43	34	33	34	35	33	31	336	305	171	20	48
Bills discounted.....mills. of dolls..	167	538	433	352	328	309	255	274	582	428	435	302	164
United States securities.....mills. of dolls..	2,028	1,841	1,852	1,854	1,851	1,851	1,851	1,763	1,866	1,858	1,837	1,890	1,998
Reserves, total.....mills. of dolls..	3,793	2,836	2,980	3,061	3,195	3,242	3,331	3,457	3,126	3,455	3,633	3,807	3,813
Gold reserves.....mills. of dolls..	3,548	2,635	2,773	2,893	3,003	3,049	3,151	3,256	2,952	3,250	3,416	3,520	3,543
Liabilities, total.....mills. of dolls..	2,544	5,764	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531
Deposits, total.....mills. of dolls..	6,442	2,158	2,241	2,312	2,446	2,454	2,561	2,654	2,236	2,133	2,380	2,394	2,494
Member bank reserves.....mills. of dolls..	2,294	2,052	2,148	2,225	2,383	2,411	2,509	2,446	2,141	1,949	2,132	2,167	2,292
Notes in circulation.....mills. of dolls..	3,012	2,859	2,814	2,750	2,709	2,692	2,739	2,725	3,417	3,696	3,428	3,203	3,094
Reserve ratio.....percent.....	68.3	56.5	58.9	61.1	62.0	62.6	62.9	65.5	55.3	59.3	62.6	68.0	68.2
Federal Reserve member banks:													
Deposits:													
Net demand.....mills. of dolls..	11,261	10,751	10,982	11,229	11,461	11,745	11,758	11,899	10,593		11,127	11,740	11,549
Time.....mills. of dolls..	5,596	5,612	5,633	5,640	5,709	5,668	5,656	5,648	5,288		5,346	5,286	5,440
Investments.....mills. of dolls..	8,708	7,700	7,743	8,201	8,585	8,569	8,507	8,559	8,196		8,570	8,632	8,927
Loans, total.....mills. of dolls..	9,823	10,996	10,796	10,706	10,441	10,413	10,297	10,166	9,627		9,660	9,753	9,715
On securities.....mills. of dolls..	4,335	4,631	4,512	4,521	4,311	4,288	4,315	4,259	4,254		4,252	4,267	4,308
All other loans.....mills. of dolls..	5,488	6,365	6,284	6,185	6,130	6,125	5,982	5,907	5,393		5,408	5,486	5,407
Interest rates and yield on securities:													
Acceptances, bankers' prime.....percent.....	3½-½	¾	¾	¾	¾-¾	¾	¾	¾-¾	¾-¾	¾-¾	¾-¾	¾	¾
Bond yields. (See Bonds.)													
Call loans, renewal.....percent.....	1.00	2.08	2.00	2.00	1.35	1.00	1.00	1.00	1.00	3.32	1.37	1.00	1.00
Com'l paper, prime (4-6 mos.).....percent.....	1½-1¾	2¼-2¾	2-2¼	2-2¼	1¾-2¼	1½-1¾	1¾-1¾	1¾-1¾	1¾-1¾	1½-4½	2-3¼	2-2¼	1½-2
Discount rate, N.Y.F.R. Bank.....percent.....	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50	2.50	2.50
Federal land bank loans.....percent.....	5.58	5.59	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58
Intermediate credit bank loans.....percent.....	3.10	3.58	3.44	3.39	3.38	3.35	3.25	3.17	3.10	3.10	3.10	3.10	3.10
Real estate bonds, long term.....percent.....				5.25	5.50	5.50	6.00		5.50				
Stock yields. (See Stocks.)													
Time loans, 90 days.....percent.....	¾-½	1¼-1½	1¼-1½	1¼-1½	1½-1¾	½	½	½	½-1¼	2½-3½	1-1½	1-1¼	¾-1
Savings deposits:													
New York State.....mills. of dolls..	5,085	5,253	5,243	5,282	5,271	5,265	5,314	5,317	5,269	5,220	5,161	5,113	5,130

Beginning with March 1932, method of computing rates was changed.

* Revised.

† Estimated for 101 cities on basis of report for 90 cities. Breakdown of loans revised April through June.

* New series. For earlier data see p. 18 of the December 1932 issue. Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 August 1933 issue.

† Rate changed June 23, 1932, Mar. 3, Apr. 7 and May 26, 1933.

‡ Figures incomplete due to bank holiday.

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	1933	1932						1933					
	July	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
BANKING—Continued													
Savings deposits—Continued													
U. S. Postal Savings:													
Balance to credit of depositors	thous. of dolls.	1,176,795	828,549	847,421	858,720	870,823	884,297	900,796	942,519	1,006,185	1,112,715	1,158,416	a 1,178,788
Balance on deposit in banks	thous. of dolls.	958,985	740,373	763,262	771,219	783,921	779,971	792,725	797,169	852,986	935,987	974,142	a 978,286
FAILURES													
Bank suspensions:													
Total	number	132	85	67	102	93	161	241	148				
Deposit liabilities	thous. of dolls.	48,743	29,513	13,508	20,092	43,319	70,914	135,020	72,870				
Commercial failures:													
Total	number	1,421	2,596	2,796	2,182	2,273	2,073	2,469	2,919	2,378	1,948	1,921	1,909
Agents and brokers	number	184	177	141	150	132	169	172	157	156	147	161	133
Manufacturers, total	number	325	622	649	513	542	480	614	565	500	462	422	466
Chemicals, drugs, and paints	number	16	19	15	14	16	14	17	15	9	10	17	9
Foodstuffs and tobacco	number	58	55	55	52	48	67	60	43	47	41	48	35
Leather and manufactures	number	17	28	20	19	15	17	18	17	18	13	17	11
Lumber	number	80	74	55	70	60	78	62	55	45	44	59	40
Metals and machinery	number	68	68	58	56	44	63	68	59	51	66	61	46
Printing and engraving	number	38	42	27	31	27	33	40	27	27	33	38	32
Stone, clay, and glass	number	19	17	19	29	27	18	22	22	22	17	24	17
Textiles	number	100	117	75	74	67	92	75	43	64	44	45	41
Miscellaneous	number	226	229	189	197	177	232	203	219	179	154	157	131
Traders, total	number	976	1,790	1,970	1,528	1,581	1,461	1,686	2,182	1,721	1,336	1,352	1,153
Books and paper	number	31	29	24	22	20	17	29	9	11	19	20	13
Chemicals, drugs, and paints	number	120	133	131	121	108	151	160	121	86	129	119	97
Clothing	number	386	404	317	278	233	334	507	361	230	239	194	200
Food and tobacco	number	440	573	387	479	428	461	495	450	351	400	431	387
General stores	number	119	107	76	98	93	123	169	107	96	69	61	46
Household furnishings	number	323	340	266	256	250	250	412	355	268	224	212	174
Miscellaneous	number	371	384	327	327	329	350	410	318	294	272	245	236
Liabilities, total	thous. of dolls.	27,481	87,190	77,031	56,128	52,870	53,621	64,189	79,101	65,576	48,560	51,068	47,972
Agents and brokers	thous. of dolls.	5,655	15,042	12,666	7,345	7,857	6,868	9,721	11,433	9,157	7,713	6,407	8,074
Manufacturers, total	thous. of dolls.	8,282	37,229	27,462	22,310	18,897	23,918	24,577	30,747	24,363	17,583	18,737	19,021
Chemicals, drugs, and paints	thous. of dolls.		2,977	354	474	409	770	484	287	5,599	739	341	607
Foodstuffs and tobacco	thous. of dolls.		388	1,444	930	613	456	1,061	797	1,170	1,233	526	545
Leather and manufactures	thous. of dolls.		755	2,222	529	945	242	569	2,310	345	322	421	525
Lumber	thous. of dolls.		5,930	3,701	6,060	3,752	4,277	3,814	4,255	3,342	2,530	3,618	2,542
Metals and machinery	thous. of dolls.		8,115	5,068	4,302	2,820	2,161	2,527	3,326	2,464	2,766	2,867	5,098
Printing and engraving	thous. of dolls.		1,270	699	1,248	1,126	626	1,354	923	374	461	1,410	1,726
Stone, clay, and glass	thous. of dolls.		688	1,230	444	1,376	2,274	1,454	1,007	1,482	671	975	1,271
Textiles	thous. of dolls.		5,775	4,614	1,342	1,080	1,906	3,142	4,385	1,120	1,463	951	904
Miscellaneous	thous. of dolls.		11,331	8,130	6,381	6,176	11,206	10,172	13,457	8,467	7,389	7,628	5,803
Traders, total	thous. of dolls.	13,544	34,920	36,905	26,471	26,117	23,095	29,890	36,921	32,056	23,204	25,954	20,877
Books and paper	thous. of dolls.		558	433	314	265	347	272	334	72	90	687	374
Chemicals, drugs, and paints	thous. of dolls.		1,373	1,740	1,286	1,851	1,409	1,514	1,806	1,276	1,277	4,093	1,366
Clothing	thous. of dolls.		6,490	6,590	5,205	3,360	2,843	4,312	6,224	5,051	3,576	2,888	2,741
Food and tobacco	thous. of dolls.		8,287	9,329	4,622	5,783	4,217	9,101	5,805	7,987	4,619	5,766	4,576
General stores	thous. of dolls.		1,853	1,712	819	956	840	2,058	3,600	3,040	1,608	793	952
Household furnishings	thous. of dolls.		6,843	7,134	6,089	5,678	5,397	4,692	9,249	7,324	6,378	4,672	4,421
Miscellaneous	thous. of dolls.		9,516	9,967	8,119	8,224	8,042	7,941	9,093	7,206	5,656	7,054	6,447
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total †	mills. of dolls.	16,639	16,675	16,733	16,790	16,830	16,917	16,966	16,984	16,981	17,020	17,047	17,030
Mortgage loans	mills. of dolls.	6,281	6,256	6,228	6,197	6,168	6,136	6,110	6,077	6,033	6,002	5,960	5,910
Farm	mills. of dolls.	1,450	1,443	1,434	1,424	1,415	1,402	1,394	1,382	1,368	1,357	1,343	1,322
Other	mills. of dolls.	4,831	4,813	4,794	4,773	4,753	4,734	4,716	4,695	4,665	4,645	4,617	4,588
Bonds and stocks held (book value)	mills. of dolls.	6,162	6,179	6,190	6,206	6,224	6,231	6,238	6,259	6,266	6,275	6,267	6,293
Government	mills. of dolls.	1,327	1,344	1,353	1,366	1,378	1,400	1,406	1,427	1,447	1,463	1,466	1,494
Public utility	mills. of dolls.	1,670	1,669	1,669	1,671	1,674	1,670	1,671	1,672	1,670	1,666	1,665	1,669
Railroad	mills. of dolls.	2,657	2,655	2,653	2,649	2,649	2,639	2,638	2,637	2,631	2,627	2,618	2,613
Other	mills. of dolls.	508	511	515	520	523	522	523	523	518	517	518	517
Policy loans and premium notes	mills. of dolls.		2,878	2,910	2,925	2,936	2,941	2,948	2,967	2,997	2,975	2,987	2,970
Insurance written:†													
Policies and certificates	thousands	1,076	1,091	1,026	951	1,059	1,028	990	923	934	1,047	996	1,034
Group	thousands	33	18	17	41	29	23	43	9	14	12	14	25
Industrial	thousands	802	845	774	681	751	747	648	686	681	776	747	762
Ordinary	thousands	242	228	236	229	248	258	299	227	239	259	235	258
Value, total	thous. of dolls.	666,065	691,364	668,779	639,937	670,399	671,242	741,920	614,431	600,725	640,414	628,778	645,320
Group	thous. of dolls.	42,456	36,984	28,979	61,018	38,868	36,262	67,810	22,546	16,842	17,345	21,711	22,450
Industrial	thous. of dolls.	205,780	206,641	196,340	174,156	198,053	184,882	154,864	168,312	168,400	187,761	183,462	190,138
Ordinary	thous. of dolls.	417,859	447,739	443,460	404,763	433,118	450,098	519,246	423,573	424,483	435,308	423,605	432,732
Premium collections †	thous. of dolls.	254,831	237,885	234,163	209,891	236,284	223,842	335,642	242,251	229,590	227,102	241,776	237,338
Annuities	thous. of dolls.	36,407	15,968	11,961	10,221	17,037	12,282	28,752	17,612	17,283	14,545	13,906	15,308
Group	thous. of dolls.	8,252	7,506	7,980	6,798	7,285	7,063	8,644	9,235	7,571	8,718	6,878	7,786
Industrial	thous. of dolls.	54,025	57,066	58,635	53,379	58,052	51,048	116,838	59,243	51,997	50,448	48,519	53,440
Ordinary	thous. of dolls.	156,147	157,345	155,587	139,493	153,910	153,449	181,408	156,161	152,739	155,449	157,799	165,242
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total	mills. of dolls.	483	486	488	438	479	499	538	481	474	462	464	495
Eastern district	mills. of dolls.	195	211	213	187	200	221	233	217	211	209	206	215
Far Western district	mills. of dolls.	50	47	47	42	49	47	51	44	46	45	47	49
Southern district	mills. of dolls.	56	51	51	48	51	53	58	48	51	48	53	55
Western district	mills. of dolls.	182	177	177	161	179	179	196	172	166	160	158	178
Lapse rates 1925-26=100					157			146			132		154

* Revised.

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

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FINANCE—Continued													
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso.....	0.807	0.586	0.586	0.586	0.586	0.586	0.586	0.586	0.586	0.583	0.605	0.679	0.711
Belgium.....dolls. per belga.....	.195	.139	.139	.139	.139	.139	.139	.139	.140	.140	.145	.163	.171
Brazil.....dolls. per milreis.....	.079	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076
Canada.....dolls. per Canadian doll.....	.945	.871	.876	.903	.912	.873	.866	.875	.835	.835	.847	.876	.899
Chile.....dolls. per peso.....	.084	.060	.060	.060	.060	.060	.060	.060	.060	.060	.060	.063	.075
England.....dolls. per £.....	4.65	3.55	3.48	3.47	3.40	3.28	3.28	3.36	3.42	3.43	3.58	3.93	4.14
France.....dolls. per franc.....	.055	.039	.039	.039	.039	.039	.039	.039	.039	.039	.041	.046	.048
Germany.....dolls. per reichsmark.....	.333	.237	.238	.238	.238	.238	.238	.238	.238	.239	.244	.274	.288
India.....dolls. per rupee.....	.349	.267	.262	.262	.257	.248	.248	.254	.258	.258	.269	.296	.311
Italy.....dolls. per lira.....	.074	.051	.051	.051	.051	.051	.051	.051	.051	.051	.054	.061	.064
Japan.....dolls. per yen.....	.288	.403	.402	.402	.402	.402	.402	.402	.403	.404	.420	.470	.490
Netherlands.....dolls. per florin.....	.562	.081	.081	.081	.082	.082	.082	.082	.082	.084	.089	.100	.104
Spain.....dolls. per peseta.....	.117	.182	.179	.178	.175	.174	.179	.183	.183	.182	.188	.202	.213
Sweden.....dolls. per krona.....	.240	.182	.179	.178	.175	.174	.179	.183	.183	.182	.188	.202	.213
Uruguay.....dolls. per peso.....	.651	.476	.474	.474	.474	.473	.473	.473	.473	.474	.478	.532	.560
Gold and money:													
Gold:													
Monetary stocks, U.S.....mills. of dolls.....	4,319	3,942	4,030	4,140	4,226	4,292	4,429	4,547	4,491	4,260	4,301	4,313	4,317
Movement, foreign:													
Net release from earmark.....thous. of dolls.....	84,471	56,237	100,501	72,289	45,774	48,566	71,023	91,494	178,285	100,092	33,701	22,114	3,545
Exports.....thous. of dolls.....	85,375	23,474	18,067	60	61	16	13	14	21,521	28,123	16,741	22,925	4,380
Imports.....thous. of dolls.....	1,496	20,037	24,170	27,957	20,674	21,756	100,872	128,479	30,397	14,948	6,769	1,785	1,136
Net gold imports, including gold released from earmark*.....thous. of dolls.....	592	52,800	106,614	100,186	66,387	70,306	171,872	36,957	169,400	113,287	23,729	975	301
Production, Rand.....fine ounces.....	923,671	981,160	991,000	961,501	974,965	978,000	980,000	967,457	883,000	946,963	895,097	944,604	918,633
Receipts at mint, domestic.....fine ounces.....	99,581	123,416	143,088	145,828	171,220	163,545	141,598	115,188	89,016	157,694	120,461	114,017	64,445
Money in circulation, total.....mills. of dolls.....	5,675	5,732	5,720	5,685	5,643	5,643	5,669	5,631	5,892	6,998	6,137	5,876	5,742
Silver:													
Exports.....thous. of dolls.....	2,572	828	433	868	1,316	875	1,260	1,551	209	269	193	235	343
Imports.....thous. of dolls.....	5,386	1,288	1,554	2,052	1,305	1,494	1,203	1,763	855	1,693	1,520	5,275	15,472
Price at New York.....dolls. per fine oz.....	.376	.267	.280	.279	.272	.267	.250	.254	.261	2.79	.307	.341	.357
Production, estimated, world (85 percent of total).....thous. of fine oz.....	9,551	11,927	10,924	11,360	11,334	10,493	8,280	11,674	9,658	11,656	9,003	9,772	8,726
Canada.....thous. of fine oz.....	1,277	1,954	1,491	1,500	1,853	1,092	1,005	1,007	1,019	1,309	1,015	1,014	641
Mexico.....thous. of fine oz.....	5,100	6,611	5,907	6,594	6,067	5,902	4,221	7,159	5,547	6,436	4,628	5,197	5,067
United States.....thous. of fine oz.....	1,552	1,824	2,170	1,778	1,918	2,052	1,627	1,960	1,603	2,574	1,907	1,933	1,465
Stocks, end of month:													
United States.....thous. of fine oz.....	8,215	4,622	4,923	5,012	6,035	5,801	5,931	5,444	5,432	7,060	8,261	8,568	6,583
Canada.....thous. of fine oz.....	2,028	1,645	1,642	1,916	1,701	1,785	1,651	1,559	1,640	1,859	1,831	1,707	1,690
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dolls.....				183.3			209.5			123.8			
Industrial and mercantile,													
total.....mills. of dolls.....													
Autos, parts and accessories.....mills. of dolls.....				21.1			37.9			18.6			
Foods.....mills. of dolls.....				20.4			30.9			4.6			
Metals and mining.....mills. of dolls.....				18.1			18.9			17.8			
Machinery.....mills. of dolls.....				2.5			6.1			1.6			
Oil.....mills. of dolls.....				1.4			3.9			1.6			
Steel and railroad equip- ment.....mills. of dolls.....				7.5			0.2			15.0			
Miscellaneous.....mills. of dolls.....				32.8			30.1			30.7			
Public utilities.....mills. of dolls.....				10.4			14.4			17.1			
Railroads, class I.....mills. of dolls.....				63.0			62.0			67.1			
Telephones.....mills. of dolls.....				89.6			130.8			33.9			
				51.8			54.6			41.4			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls.....	22,610	19,612	20,067	20,611	20,813	20,806	20,806	20,802	20,935	21,362	21,441	21,853	22,539
Expenditures, chargeable to ordinary receipts.....thous. of dolls.....	203,150	347,889	257,084	265,725	373,209	246,159	762,406	247,785	213,091	282,368	352,464	270,053	411,352
Receipts, ordinary, total.....thous. of dolls.....	179,011	100,652	111,133	259,958	148,004	124,507	351,695	134,044	121,312	283,286	130,552	167,152	306,162
Customs.....thous. of dolls.....	25,081	18,876	24,116	25,935	24,744	24,051	19,929	18,552	16,442	17,404	17,400	20,515	22,943
Internal revenue, total.....thous. of dolls.....	131,116	61,686	79,940	216,481	89,850	85,484	210,995	86,805	90,715	242,464	89,062	114,754	251,601
Income tax.....thous. of dolls.....	11,983	17,457	15,083	142,203	13,063	14,328	141,033	17,889	27,713	176,259	19,500	15,688	146,575
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dolls.....	161,990	155,557	169,482	138,607	124,062	76,400	157,920	109,963	56,513	19,094	45,388	59,643	222,644
Domestic, total.....thous. of dolls.....	161,857	153,557	167,482	78,607	120,047	76,400	157,920	109,963	56,513	19,094	43,788	59,643	162,644
Foreign, total.....thous. of dolls.....	133	0	2,000	60,000	4,015	0	0	0	0	0	1,600	0	60,000
Corporate, total.....thous. of dolls.....	95,955	111,871	133,395	10,882	67,489	41,591	28,844	64,517	37,555	5,418	35,541	15,634	60,378
Industrial.....thous. of dolls.....	86,730	1,000	600	0	6,966	763	8,766	7,592	0	3,270	2,660	9,043	15,415
Investment trusts.....thous. of dolls.....	1,089	0	0	0	0	1,200	0	0	0	0	0	0	0
Land, buildings, etc.....thous. of dolls.....	0	0	0	700	0	220	600	0	900	0	0	0	0
Long-term issues.....thous. of dolls.....	0	0	0	700	0	220	200	0	900	0	0	0	0
Apartments and hotels.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Office and commercial.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Public utilities.....thous. of dolls.....	7,000	110,529	99,999	9,732	60,523	37,608	3,124	44,925	414	2,148	28,104	6,591	3,000
Railroads.....thous. of dolls.....	1,061	0	26,450	0	0	1,800	15,000	12,000	36,241	0	4,778	0	41,963
Miscellaneous.....thous. of dolls.....	75	342	6,346	450	0	0	1,355	0	0	0	0	0	0
Farm loan bank issues.....thous. of dolls.....	35,000	16,000	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0	0
Municipal, State, etc.....thous. of dolls.....	31,035	27,687	34,088	63,725	43,458	29,809	116,076	35,946	17,558	13,677	9,847	44,009	102,266
Purpose of issue:													
New capital, total.....thous. of dolls.....	117,083	105,336	61,645	89,971	100,020	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148
Domestic, total.....thous. of dolls.....	116,950	105,336	59,645	69,971	96,005	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148
Corporate.....thous. of dolls.....	52,760	62,842	26,281	6,550	48,474	10,633	10,399	22,157	1,314	3,170	17,335	3,584	12,882
Farm loan bank issues.....thous. of dolls.....	35,000	16,000	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0	0
Municipal, State, etc.....thous. of dolls.....	29,190	26,494	33,364	59,421	38,431	29,168	99,315	32,953	16,922	13,095	7,593	40,218	98,066
Foreign.....thous. of dolls.....	133	0	2,000	20,000	4,015	0	0	0	0	0	0	0	0
Refunding, total.....thous. of dolls.....	44,907	50,221	107,838	48,636	24,042	31,599	35,207	45,353	36,877	2,829	20,460	15,841	112,496
Corporate.....thous. of dolls.....	43,061	49,029	107,114	4,332	19,015	30,958	18,446	42,360	36,241	2,248	18,207	12,050	48,296
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls.....	79,096	154,557	164,683	138,257	120,770	74,487	153,209	106,713	56,513	13,677	44,453	56,559	213,592
Corporate.....thous. of dolls.....	13,061	110,871	131,595	10,532	64,198	39,678	24,133	61,267	37,555	5,418	34,607		

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	1933	1932						1933					
	July	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N.Y.S.E.)													
Domestic issues.....dollars..	84.43	74.27	77.27	77.50	76.37	73.91	77.27	78.83	74.89	74.51	76.57	80.79	82.97
Foreign issues.....dollars..	88.03	79.25	83.70	83.93	82.04	81.36	81.65	83.32	79.09	78.58	80.07	84.73	86.84
Domestic (Dow-Jones) (40).....dollars..	70.26	65.52	65.89	66.10	66.30	60.72	60.22	61.34	58.45	58.59	62.86	65.31	67.77
percent of par 4% bond..	73.00	42.98	53.35	55.01	49.86	47.51	44.05	46.94	45.22	42.01	41.35	50.64	67.67
Industrials (10).....percent of par 4% bond..	62.85	36.76	48.08	52.21	49.56	46.98	44.81	47.66	44.35	39.88	42.32	51.57	58.92
Public utilities (10).....percent of par 4% bond..	79.63	64.73	69.96	70.10	70.95	69.49	69.79	73.66	71.53	64.99	64.62	69.09	74.60
Rails, high grade (10).....percent of par 4% bond..	88.95	70.97	79.32	82.07	80.76	78.19	77.88	82.49	81.92	77.23	73.62	80.35	84.35
Rails, second grade (10).....percent of par 4% bond..	66.32	27.52	36.67	36.88	29.79	27.98	24.20	25.95	25.17	23.92	22.71	30.60	69.23
Domestic (Standard Statistics) (60).....dollars..	89.6	75.1	84.3	87.0	85.2	83.1	82.2	84.1	82.5	76.7	75.4	82.0	86.8
U.S. Government (Standard Statistics)*.....dollars..	103.62	101.33	101.95	102.47	102.52	102.57	103.19	103.75	103.36	101.09	102.00	102.91	103.54
Foreign (N.Y. Trust) (40).....percent of par..	59.50	51.72	55.82	63.47	58.00	53.17	57.51	59.83	54.19	53.55	55.52	56.47	57.11
Sales on New York Stock Exchange:													
Total.....thous. of dolls. par value..	323,139	240,720	333,076	250,265	178,562	158,905	241,850	260,021	230,082	193,181	269,585	350,626	344,050
Liberty-Treas.....thous. of dolls. par value..	20,498	46,432	25,769	24,351	20,250	15,782	37,424	38,362	45,387	55,176	61,000	38,367	23,583
Value, issues listed on N.Y.S.E.:													
Par, all issues.....mills. of dolls..	40,812	51,991	51,863	51,780	51,744	51,543	41,305	41,173	41,107	41,006	40,948	40,844	40,878
Domestic issues.....mills. of dolls..	32,538	33,152	33,140	33,114	33,102	32,942	32,866	32,770	32,738	32,666	32,624	32,553	32,533
Foreign issues.....mills. of dolls..	8,274	18,839	18,724	18,667	18,642	18,600	8,438	8,403	8,369	8,340	8,324	8,291	8,285
Market value, all issues.....mills. of dolls..	34,458	34,615	40,073	40,132	39,518	38,095	31,918	32,457	30,785	30,554	31,354	32,968	33,917
Domestic issues.....mills. of dolls..	28,645	26,272	27,736	27,793	27,158	26,801	26,836	27,302	25,893	25,668	26,121	27,583	28,303
Foreign issues.....mills. of dolls..	5,813	12,343	12,336	12,339	12,360	11,294	5,082	5,154	4,892	4,887	5,233	5,415	5,615
Yields:													
Domestic (Standard Statistics) (60).....percent..	5.15	6.42	5.57	5.35	5.50	5.68	5.75	5.59	5.73	6.25	6.38	5.78	5.37
Industrials (15).....percent..	6.16	8.67	6.93	6.61	6.91	7.32	7.38	7.29	7.60	8.14	8.27	6.94	6.39
Municipals (15)*.....percent..	4.60	4.78	4.50	4.39	4.37	4.38	4.37	4.23	4.28	4.88	5.05	5.27	4.71
Public utilities (15).....percent..	4.86	5.65	5.22	5.06	5.11	5.14	5.06	4.91	5.11	5.54	5.63	5.26	5.03
Railroads (15).....percent..	4.97	6.60	5.65	5.36	5.63	5.86	6.19	5.93	5.93	6.45	6.56	5.63	5.34
Domestic, municipals (Bond Buyer) (20).....percent..	5.01	4.82	4.55	4.57	4.59	4.65	4.61	4.48	4.92	5.24	5.69	5.35	5.09
Domestic, U.S. Government:													
Treasury bonds (3 long term).....percent..	3.38	3.65	3.57	3.54	3.54	3.55	3.48	3.39	3.47	3.58	3.55	* 3.47	3.40
Treasury notes and certificates (3-6 months).....percent..	.19	.22	.14	.03			.04	.07	.01	1.34	.45	.29	.07
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls..	763,219	*505,600	392,490	437,440	621,654	438,032	546,439	863,492	387,200	430,351	561,279	428,449	571,529
Dividend payments.....thous. of dolls..	205,900	*248,600	143,900	125,000	167,300	130,500	120,200	270,600	145,400	140,000	136,850	153,884	134,350
Industrial and miscellaneous.....thous. of dolls..	158,200	*183,000	105,900	103,000	140,900	104,000	102,800	225,000	118,500	117,500	100,300	146,000	115,800
Railroads, steam.....thous. of dolls..	16,500	*21,460	9,000	7,300	10,400	7,500	5,900	10,500	8,000	11,300	11,500	1,425	2,950
Railways, street.....thous. of dolls..	3,000	*4,700	3,500	3,200	4,000	2,500	2,000	4,100	4,900	3,300	2,600	2,674	3,600
Interest payments.....thous. of dolls..	557,319	557,000	248,590	312,410	454,354	307,532	426,239	592,892	241,800	290,351	424,429	274,565	437,179
Dividend payments (N.Y. Times).....thous. of dolls..	116,211	122,561	246,113	156,599	133,344	264,159	205,769	164,840	222,244	162,468	130,607	218,591	211,800
Industrial and miscellaneous.....thous. of dolls..	105,160	113,820	226,892	154,009	126,878	243,592	190,508	140,343	206,328	158,000	124,823	199,362	191,066
Railroad.....thous. of dolls..	11,051	8,741	19,220	2,590	6,465	20,597	15,261	24,497	15,916	4,468	5,784	19,229	20,824
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies).....mills. of dolls..	972.4	1,216.5	1,163.6	1,148.9	1,146.7	1,126.8	1,119.7	1,112.9	1,070.3	1,024.9	1,006.2	976.0	965.4
Number of shares, adjusted.....millions..	923.63	927.11	928.42	928.67	928.12	925.58	925.25	924.21	924.39	922.56	923.32	923.36	923.29
Dividend rate per share, weighted average (600).....dollars..	1.05	1.31	1.25	1.24	1.24	1.22	1.21	1.20	1.16	1.11	1.09	1.06	1.05
Banks (21).....dollars..	3.99	4.78	4.78	4.78	4.78	4.79	4.79	4.78	4.78	4.36	4.32	4.32	3.99
Industrials (492).....dollars..	.73	.99	.94	.93	.92	.90	.89	.88	.82	.78	.77	.72	.72
Insurance (21).....dollars..	1.66	1.95	1.87	1.89	1.89	1.89	1.89	1.89	1.78	1.76	1.66	1.66	1.66
Public utilities (36).....dollars..	2.19	2.35	2.35	2.30	2.30	2.34	2.31	2.31	2.31	2.25	2.19	2.19	2.19
Railroads (36).....dollars..	.86	1.12	.81	.81	.81	.81	.81	.86	.86	.86	.86	.86	.86
Prices: Stocks													
Dow-Jones:													
Industrials (30).....dolls. per share..	100.4	46.2	67.5	72.6	63.5	62.1	59.1	62.7	56.1	57.6	65.0	81.6	94.1
Public utilities (20).....dolls. per share..	34.7	18.6	29.1	35.3	28.2	27.6	27.1	28.0	23.9	21.8	21.6	27.7	34.1
Railroads (20).....dolls. per share..	51.7	16.1	29.4	32.3	28.3	27.4	26.2	28.1	26.9	27.4	27.4	37.6	44.2
New York Times (50).....dolls. per share..	88.46	40.18	61.70	65.25	56.17	57.63	55.05	58.65	52.90	53.17	60.09	74.59	85.26
Industrials (25).....dolls. per share..	135.84	66.87	98.07	101.58	90.07	92.71	89.54	94.81	84.55	85.07	97.20	118.40	134.53
Railroads (25).....dolls. per share..	41.09	13.50	25.33	22.13	22.29	22.56	20.58	22.50	21.43	21.27	22.97	30.79	36.01
Standard Statistics (421).....1926=100..	80.4	35.9	53.3	58.2	49.9	47.5	47.4	49.1	44.9	43.2	47.5	62.9	74.9
Industrials (351).....1926=100..	83.5	35.8	51.5	55.8	47.7	45.4	44.8	46.2	42.5	41.6	48.8	65.3	77.3
Public utilities (37).....1926=100..	97.5	55.4	84.2	91.4	80.6	77.6	79.6	81.8	73.1	67.0	63.5	79.2	96.9
Railroads (33).....1926=100..	52.6	15.6	29.2	34.5	27.5	25.5	25.7	27.6	26.7	25.6	26.3	37.5	44.0
Standard Statistics:													
Banks, N.Y. (20).....1926=100..	60.9	43.2	64.8	73.5	66.3	63.3	65.8	67.9	63.5	49.2	47.2	53.1	60.7
Fire insurance (20).....1926=100..	60.0	26.9	43.4	47.3	43.1	41.7	41.4	44.0	42.5	38.1	37.8	50.4	55.7
Sales, N.Y.S.E.thous. of shares..	120,300	23,056	82,649	67,424	29,188	23,038	23,208	18,720	19,320	20,089	52,901	104,229	125,627
Value, and shares listed, N.Y.S.E.:													
Market value all listed shares.....mills. of dolls..	32,762	20,495	27,783	26,735	23,441	22,259	22,768	23,073	19,701	19,915	26,815	32,473	36,349
Number of shares listed.....millions..	1,281	1,315	1,312	1,311	1,312	1,312	1,312	1,303	1,296	1,293	1,294	1,294	1,285
Yields:													
Common, Standard Statistics (90).....percent..	3.02	8.85	5.65	4.91	5.73	5.84	5.68	5.42	6.10	6.30	5.58	3.99	3.27
Industrials (50).....percent..	2.76	8.80	5.75	5.22	6.08	6.12	6.00	5.78	6.36	6.25	5.24	3.67	3.02
Public utilities (20).....percent..	4.09	8.75	5.74	5.03	5.64	5.87	5.61	5.28	6.10	6.82	6.83	5.18	4.12
Railroads (20).....percent..	2.58	9.91	4.47	2.51	3.11	3.33	3.28	3.05	4.13	5.22	5.12	3.59	3.06
Preferred, Standard Statistics:													
Industrials, high grade (20).....percent..	6.22	8.22	7.11	6.88	7.02	7.19	7.34	7.17	7.32	7.52	7.32	6.78	6.38
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number..				705,501			701,037			700,212			690,886
Foreign.....number..				7,348			7,507			7,554			7,564
Pennsylvania Railroad Co., total.....number..				251,041			250,506			248,688			244,295
Foreign.....number..				3,327			3,323			3,31			

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted.....1923-25=100.....	38	28	29	35	40	37	35	32	27	28	28	30	32
Exports, adjusted for seasonal.....1923-25=100.....	43	32	31	33	33	32	33	31	29	28	29	32	36
Imports, unadjusted.....1923-25=100.....	44	25	28	31	33	32	30	30	26	29	27	33	38
Imports, adjusted for seasonal.....1923-25=100.....	48	27	29	32	32	32	30	29	26	26	25	32	40
Quantity, exports:													
Total agricultural products.....1910-14=100.....	80	63	64	90	126	120	116	97	71	67	59	71	72
Total, excluding cotton.....1910-14=100.....	51	59	60	66	98	85	67	73	58	59	51	47	45
VALUE \$													
Exports, incl. reexports.....thous. of dolls.....	144,197	106,830	108,599	132,037	153,090	138,834	131,614	120,630	101,530	109,032	105,219	114,243	118,809
By grand divisions and countries:													
Africa.....thous. of dolls.....	3,262	3,205	2,509	2,809	3,374	2,609	2,864	3,055	2,335	2,632	3,431	2,462	2,727
Asia and Oceania.....thous. of dolls.....	30,127	21,191	18,810	22,180	25,967	27,717	30,177	25,272	20,171	22,684	17,823	20,630	20,625
Japan.....thous. of dolls.....	15,046	5,707	4,927	7,803	10,716	13,121	15,606	11,185	7,299	9,514	6,406	8,267	7,720
Europe.....thous. of dolls.....	68,081	46,015	52,909	72,628	84,816	70,163	64,421	62,218	51,099	50,321	52,223	56,883	58,820
France.....thous. of dolls.....	8,516	5,705	9,219	10,252	10,184	11,158	10,241	8,924	7,653	7,855	8,164	8,077	8,178
Germany.....thous. of dolls.....	11,349	6,943	8,663	15,791	15,671	12,534	10,421	11,739	8,563	7,635	8,977	11,415	10,235
Italy.....thous. of dolls.....	4,741	2,617	3,506	4,774	5,835	4,412	5,566	4,443	4,058	3,986	3,101	4,558	4,329
United Kingdom.....thous. of dolls.....	24,787	16,775	18,638	25,725	32,920	24,753	21,491	21,309	18,730	17,645	18,235	18,787	22,233
North America, northern.....thous. of dolls.....	21,300	19,330	19,230	19,196	20,777	18,824	13,645	12,664	11,703	14,200	13,418	16,730	18,421
Canada.....thous. of dolls.....	20,927	18,953	18,464	18,731	20,504	18,325	13,437	12,432	11,501	13,841	13,159	16,433	18,069
North America, southern.....thous. of dolls.....	11,723	9,536	8,364	8,224	9,685	10,125	10,412	9,206	8,093	10,621	10,354	10,364	10,636
Mexico.....thous. of dolls.....	3,524	2,660	2,621	2,340	2,905	3,208	2,807	2,682	2,173	2,967	2,852	3,274	2,821
South America.....thous. of dolls.....	9,704	7,553	6,778	7,000	8,462	9,396	10,095	8,125	8,131	7,573	7,754	7,175	8,580
Argentina.....thous. of dolls.....	3,414	2,769	2,253	2,550	3,035	2,635	2,711	2,712	2,785	1,873	2,535	2,350	2,756
Brazil.....thous. of dolls.....	2,327	1,787	1,825	1,984	2,265	3,578	3,397	2,605	2,682	1,912	2,320	1,813	1,647
Chile.....thous. of dolls.....	456	280	260	220	245	234	348	294	291	375	297	373	518
By economic classes:													
Exports, domestic.....thous. of dolls.....	141,661	104,276	108,270	129,538	151,035	136,402	128,975	118,600	99,438	106,310	103,106	111,883	117,523
Crude materials.....thous. of dolls.....	51,509	27,537	29,742	47,397	60,517	55,326	52,234	42,294	31,848	29,359	28,621	34,977	40,257
Raw cotton.....thous. of dolls.....	36.8	15.9	18.1	32.1	40.0	38.5	39.0	29.7	20.6	18.1	16.9	26.1	29.3
Foodstuffs, total.....thous. of dolls.....	15,383	15,616	17,317	20,381	25,219	19,885	15,961	16,178	12,819	13,397	11,310	13,044	13,362
Foodstuffs, crude.....thous. of dolls.....	3,078	5,507	5,964	5,860	8,614	8,610	4,307	4,663	3,244	3,524	2,510	3,024	2,704
Foodstuffs, manuf.....thous. of dolls.....	12,305	10,109	11,352	14,521	16,605	11,275	11,594	11,515	9,575	9,873	8,800	10,020	10,659
Fruits and preparations.....thous. of dolls.....	4.3	4.3	5.4	9.6	12.2	7.9	4.8	4.6	3.8	4.4	2.9	3.8	2.9
Meats and fats.....thous. of dolls.....	5.7	4.4	4.0	4.8	5.2	4.1	4.6	4.5	3.9	4.4	4.0	4.9	5.5
Wheat and flour.....thous. of dolls.....	1.1	2.9	3.4	2.6	2.7	3.5	2.1	2.0	1.2	1.3	1.1	1.0	1.2
Manufactures, semi.....thous. of dolls.....	21,359	14,119	12,865	15,869	16,867	14,589	15,742	15,831	13,242	16,507	15,292	17,644	18,181
Manufactures, finished.....thous. of dolls.....	53,410	46,955	46,343	46,891	48,433	46,601	45,038	44,296	41,528	47,047	47,884	46,218	45,732
Autos and parts.....thous. of dolls.....	7.5	6.2	5.1	4.9	5.0	4.4	5.1	6.5	6.3	6.9	7.4	7.4	7.0
Gasoline.....thous. of dolls.....	6.0	5.3	5.6	5.8	5.3	5.4	4.3	5.1	3.8	3.9	6.0	3.7	3.9
Machinery.....thous. of dolls.....	10.1	9.6	9.0	9.1	11.6	10.2	9.7	9.2	8.6	9.4	8.8	9.1	9.3
Imports, total.....thous. of dolls.....	142,992	79,421	91,102	98,411	105,499	104,468	97,087	95,994	83,803	94,864	88,412	106,903	122,262
By grand divisions and countries:													
Africa.....thous. of dolls.....	2,607	1,514	1,317	1,250	1,412	2,502	1,946	2,616	1,990	1,631	1,198	1,208	2,243
Asia and Oceania.....thous. of dolls.....	47,796	23,781	25,439	27,732	28,110	30,348	30,628	31,090	24,247	28,760	27,069	31,751	33,909
Japan.....thous. of dolls.....	14,423	8,581	10,068	12,135	19,505	11,730	12,322	7,935	5,686	7,527	8,053	8,462	11,467
Europe.....thous. of dolls.....	43,782	21,526	26,335	32,390	36,800	35,422	28,967	28,226	26,794	28,192	24,421	30,805	41,174
France.....thous. of dolls.....	3,825	2,231	3,389	4,023	4,510	4,549	3,824	3,128	2,991	3,000	2,207	2,733	3,111
Germany.....thous. of dolls.....	7,466	4,464	5,998	6,754	7,152	6,380	4,752	5,212	4,873	5,612	4,727	5,113	6,800
Italy.....thous. of dolls.....	3,518	1,900	2,502	3,131	3,900	3,984	3,618	2,977	2,552	2,693	3,318	3,282	3,720
United Kingdom.....thous. of dolls.....	12,577	4,279	5,194	6,421	6,789	6,540	4,852	4,371	5,347	5,796	5,095	8,010	11,171
North America, northern.....thous. of dolls.....	19,809	13,090	13,532	13,172	14,701	13,789	11,493	11,419	8,567	10,123	11,140	15,405	15,716
Canada.....thous. of dolls.....	19,383	12,720	12,741	12,607	13,771	13,021	11,006	10,744	8,529	10,055	11,078	14,800	15,263
North America, southern.....thous. of dolls.....	11,541	9,078	12,870	10,623	9,624	8,684	9,334	9,079	8,197	11,490	11,678	12,697	10,931
Mexico.....thous. of dolls.....	2,461	1,748	2,062	2,425	1,942	1,819	2,285	2,575	2,303	3,046	2,517	3,586	2,505
South America.....thous. of dolls.....	17,457	10,432	11,610	13,244	14,853	13,723	14,719	13,563	14,008	14,667	12,906	15,036	18,289
Argentina.....thous. of dolls.....	4,037	488	598	804	1,011	1,148	1,636	1,018	1,177	1,257	827	1,320	1,772
Brazil.....thous. of dolls.....	6,427	4,494	3,184	5,532	6,383	6,617	6,114	5,816	7,244	7,056	6,105	6,958	5,158
Chile.....thous. of dolls.....	763	222	1,680	134	156	260	145	271	230	194	409	438	3,788
By economic classes:													
Crude materials.....thous. of dolls.....	46,441	19,456	22,150	27,268	27,202	27,780	28,737	27,205	21,129	23,633	21,134	24,920	34,301
Foodstuffs, crude.....thous. of dolls.....	15,597	14,600	13,885	17,327	19,445	19,153	17,643	17,922	17,864	18,411	16,557	19,721	17,775
Foodstuffs, manufactured.....thous. of dolls.....	22,878	11,661	15,340	13,941	14,066	12,821	10,519	12,817	12,067	15,145	16,270	20,033	19,083
Manufactures, semi.....thous. of dolls.....	31,021	11,894	15,091	14,619	16,719	16,615	16,747	16,154	13,666	14,751	13,537	18,337	27,812
Manufactures, finished.....thous. of dolls.....	26,755	21,810	24,635	25,255	28,076	28,099	23,440	21,889	19,107	22,924	20,914	23,622	23,290

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls.....		7, 124	6, 775	7, 122	7, 216	7, 039	7, 351	6, 603	6, 368	6, 438	6, 523	6, 746	
Operating income.....thous. of dolls.....		132	136	132	130	134	124	136	138	129	115	122	
Electric Street Railways													
Fares, average (320 cities).....cents.....	8. 143	8. 235	8. 219	8. 229	8. 212	8. 235	8. 235	8. 192	8. 192	8. 169	8. 143	8. 143	8. 143
Passengers carried.....thousands.....	620, 424	638, 678	637, 191	659, 316	702, 854	684, 096	728, 015	690, 837	640, 635	689, 427	763, 031	693, 493	697, 098
Operating revenues.....thous. of dolls.....		44, 650	45, 400	45, 114	48, 647	47, 600	50, 459	47, 384	43, 656	46, 471	45, 784	47, 401	45, 134
Steam Railroads													
Freight carloadings (F.R.B.):													
Index, unadjusted.....1923-25=100.....	66	51	53	61	65	58	52	51	51	48	51	56	60
Coal.....1923-25=100.....	66	43	49	64	77	72	74	63	71	51	44	47	54
Coke.....1923-25=100.....	55	21	23	31	40	41	48	44	52	35	27	33	44
Forest products.....1923-25=100.....	38	21	21	25	26	23	18	20	19	21	24	30	36
Grain and products.....1923-25=100.....	98	84	83	82	72	63	57	59	56	58	76	81	83
Livestock.....1923-25=100.....	46	45	51	64	69	59	50	53	46	39	50	51	46
Merchandise, l.c.l.....1923-25=100.....	70	68	68	72	72	70	64	65	64	63	65	68	67
Ore.....1923-25=100.....	62	17	18	16	16	7	5	5	5	5	8	21	32
Miscellaneous.....1923-25=100.....	67	52	53	62	66	56	45	45	44	45	54	60	64

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight carloadings—Continued													
Index, adjusted.....1923-25=100.....	65	51	51	54	57	57	58	56	54	50	53	56	60
Coal.....1923-25=100.....	75	49	51	59	68	66	69	56	65	55	53	52	63
Coke.....1923-25=100.....	63	24	25	32	39	40	45	40	45	35	29	33	44
Forest products.....1923-25=100.....	39	21	20	24	25	24	22	22	19	20	22	28	34
Grain and products.....1923-25=100.....	82	70	68	68	65	59	59	61	58	69	99	99	95
Livestock.....1923-25=100.....	55	54	57	54	52	51	50	50	49	45	53	54	54
Merchandise, l.c.l.....1923-25=100.....	70	69	68	69	69	68	69	69	66	62	63	66	67
Ore.....1923-25=100.....	34	9	10	10	12	10	20	20	20	23	17	14	18
Miscellaneous.....1923-25=100.....	64	49	48	52	56	57	57	57	51	47	52	57	61
Total cars.....thousands.....	3,109	2,421	2,065	2,245	3,158	2,195	2,487	1,910	1,958	1,841	2,505	2,128	2,265
Coal.....thousands.....	561	361	338	414	676	491	626	429	492	366	397	318	362
Coke.....thousands.....	33	13	11	14	24	19	28	21	25	18	17	15	20
Forest products.....thousands.....	134	73	62	69	95	64	66	55	55	59	86	83	100
Grain and products.....thousands.....	225	185	154	148	174	111	132	106	101	104	177	148	147
Livestock.....thousands.....	75	72	67	81	117	76	83	69	62	62	82	66	62
Merchandise, l.c.l.....thousands.....	832	816	676	681	893	666	777	613	618	624	803	661	654
Ore.....thousands.....	110	30	28	24	32	12	9	7	7	8	16	31	44
Miscellaneous.....thousands.....	1,139	872	728	813	1,148	756	765	610	598	611	926	805	876
Freight-car surplus, total.....thousands.....	393	764	708	599	545	622	647	692	650	681	619	553	454
Box.....thousands.....	216	387	377	324	314	353	376	381	368	362	314	281	242
Coal.....thousands.....	117	304	261	210	171	198	196	233	206	244	237	204	148
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (class I roads):													
Dividends paid. (See Finance.)													
Operating revenues.....thous. of dolls.....	237,813	252,102	272,473	298,462	253,575	246,062	226,555	211,613	217,599	224,877	255,256	278,311	
Freight.....thous. of dolls.....	179,910	194,987	214,599	244,074	203,146	188,164	179,239	168,790	174,916	180,212	207,490	223,236	
Passenger.....thous. of dolls.....	32,713	31,385	30,481	26,179	24,859	30,202	26,654	23,585	21,886	22,920	23,911	30,981	
Operating expenses.....thous. of dolls.....	191,752	189,631	189,377	200,147	189,667	188,205	181,680	170,864	175,295	173,296	181,584	185,325	
Net operating income.....thous. of dolls.....	11,597	28,368	49,647	63,839	34,179	32,857	13,266	9,855	10,458	19,041	40,693	59,483	
Operating results (class I roads):													
Freight carried 1 mile.....mills. of tons.....	19,065	20,046	22,706	26,344	21,754	21,102	19,986	19,117	19,357	19,531	21,732	23,712	
Receipts per ton mile.....cents.....	1.051	1.065	1.029	1.010	1.020	.978	.995	.977	1.009	1.012	1.046		
Passengers carried 1 mile.....millions.....	1.613	1.556	1.529	1.231	1.156	1.380	1.167	1.045	.997	1.088	1.170		
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons.....	288	214	214	215	224	224	200	158	192	212	245	207	
New York State.....thous. of short tons.....		376	528	478	554	588	0	0	0	183	542	479	
Panama, total.....thous. of long tons.....	1,260	1,349	1,347	1,582	1,532	1,622	1,464	1,435	1,738	1,528	1,630	1,691	
U. S. vessels.....thous. of long tons.....	576	650	638	723	682	587	560	623	724	302	783	779	
St. Lawrence.....thous. of short tons.....	839	818	938	1,061	1,014	751	0	0	0	352	835	994	
Sault Ste. Marie.....thous. of short tons.....	6,060	3,695	3,807	3,924	2,877	215	0	0	0	696	3,490	3,582	
Suez.....thous. of metric tons.....	1,960	1,893	1,768	2,171	2,021	2,177	2,225	1,983	2,468	2,289	2,142	1,816	
Welland.....thous. of short tons.....	1,121	1,032	1,162	1,292	1,252	1,087	147	0	0	588	1,109	1,239	
Rivers:													
Allegheny.....thous. of short tons.....	291	109	148	127	170	150	110	83	81	92	115	168	283
Mississippi (Government barges)													
Monongahela.....thous. of short tons.....	134	107	100	95	109	113	94	81	72	79	82	113	110
Ohio (Pittsburgh to Wheeling)	1,561	562	601	697	796	763	776	799	683	701	776	1,022	1,397
thous. of short tons.....	732	367	430	446	534	494	434	465	400	357	456	576	827
Ocean traffic:													
Clearances, vessels in foreign trade													
Foreign.....thous. of net tons.....	5,879	6,191	5,902	5,325	5,019	4,299	4,226	4,050	4,528	3,326	5,129	5,515	
United States.....thous. of net tons.....	3,807	4,053	3,747	3,305	3,084	2,701	2,633	2,460	2,861	1,782	3,259	3,530	
Shipbuilding. (See Trans. Equip.)	2,071	2,138	2,155	2,020	1,936	1,598	1,594	1,590	1,667	1,544	1,870	1,985	
Travel													
Airplane travel:													
Passengers carried*.....number.....	61,504	53,759	57,995	52,829	38,548	30,671	22,889	24,300	24,506	24,945	29,557	38,543	54,247
Passenger miles flown*.....thous. of miles.....	21,417	14,775	15,936	14,586	11,192	9,102	6,913	7,854	7,633	8,070	9,365	12,629	18,861
Hotel business:													
Average sale per occupied room.....dollars.....	2.84	3.09	3.24	3.16	3.12	3.13	2.98	2.94	2.98	2.80	2.85	2.71	2.83
Rooms occupied.....percent of total.....	48	45	46	48	53	50	47	54	51	45	48	51	47
Foreign travel:													
Arrivals, U. S. citizens.....number.....	28,006	54,070	60,258	28,058	14,879	13,259	14,189	17,005	18,414	18,539	20,029	18,325	
Departures, U. S. citizens.....number.....	59,298	57,887	38,368	28,854	22,129	20,461	19,792	19,097	16,682	16,012	17,727	22,238	
Emigrants.....number.....	11,328	8,783	8,856	7,788	8,031	8,040	5,019	4,345	4,287	4,409	4,002	10,414	
Immigrants.....number.....	2,079	2,719	3,129	2,388	2,006	1,846	1,611	1,277	1,393	1,300	1,694	1,726	
Passports issued.....number.....	15,967	10,163	8,039	6,133	6,007	4,838	5,742	4,945	6,480	9,744	17,428	23,563	
National parks:													
Visitors.....number.....	440,728	502,762	488,562	211,601	69,454	36,290	27,343	36,463	43,379	40,969	66,313	92,518	229,496
Automobiles.....number.....	117,750	133,025	125,973	57,226	19,838	7,947	5,662	6,226	6,496	5,734	11,326	21,733	59,924
Pullman Co.:													
Passengers carried.....thousands.....	1,276	1,323	1,339	1,158	1,078	1,248	1,158	952	872	974	951	1,201	
Revenues, total.....thous. of dolls.....	3,608	3,475	3,648	3,127	2,902	3,294	3,208	2,784	2,643	2,880	2,711	3,608	
COMMUNICATIONS													
Telephone (class A companies):													
Operating revenues.....thous. of dolls.....	82,187	82,690	82,588	83,045	80,679	81,904	79,726	76,061	78,925	78,053	80,797	80,704	
Station revenues.....thous. of dolls.....	56,710	55,911	56,119	57,094	56,356	56,500	56,011	53,962	54,615	54,116	54,706	54,104	
Tolls, message.....thous. of dolls.....	18,566	19,857	19,537	19,093	17,575	18,507	17,016	15,512	18,155	17,442	19,502	19,832	
Operating expenses.....thous. of dolls.....	57,291	56,976	55,180	55,390	55,444	56,175	58,215	55,559	57,387	55,653	57,297	56,193	
Operating income.....thous. of dolls.....	15,991	17,048	18,743	18,966	17,061	18,540	14,024	13,102	14,254	14,897	15,996	16,201	
Stations in service, end of mo.....thousands.....	15,815	15,592	15,498	15,379	15,261	15,142	15,015	14,902	14,779	14,676	14,589	14,483	
Telegraphs and cables:													
Operating revenues.....thous. of dolls.....	7,788	8,638	8,728	8,229	7,706	8,352	7,317	6,976	8,827	7,992	9,169	9,557	
Commercial telegraph tolls.....thous. of dolls.....	5,844	6,545	6,534	6,205	5,697	6,334	5,529	5,260	6,841	6,133	6,952	7,289	
Operating expenses.....thous. of dolls.....	7,918	7,646	7,521	7,494	7,425	7,010	7,117	6,605	7,055	6,655	6,945	7,790	
Operating income.....thous. of dolls.....	4516	602	818	349	4104	858	4194	4346	1,375	938	1,817	1,309	

* Data for July, October, December 1932, April and July 1933 are for 5 weeks; other months 4 weeks.

* New series. Covers scheduled airlines operating in United States. Earlier data not published.

* Revised.

* =deficit.

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	1933		1932						1933					
	July		July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS														
CHEMICALS														
Alcohol:														
Denatured:														
Consumption (disposed of)														
thous. of wine gal.....		5,253	8,679	7,000	7,041	6,277	5,328	4,519	3,758	3,900	3,654	4,818	4,662	
Production.....thous. of wine gal.....		6,203	8,172	6,633	7,255	4,917	4,616	3,614	3,909	4,147	3,682	4,915	4,890	
Stocks, end of month.....thous. of wine gal.....		5,461	5,016	4,639	4,841	3,468	2,750	1,839	1,988	2,230	2,256	2,349	2,570	
Ethyl:														
Production.....thous. of proof gal.....		11,908	12,365	13,355	13,140	7,391	5,278	6,014	9,084	8,229	9,012	9,149	10,683	
Stocks, warehoused, end of month														
thous. of proof gal.....		20,071	18,079	18,780	19,154	18,020	16,140	14,782	15,922	16,639	19,186	19,094	20,382	
Withdrawn for denaturing														
thous. of proof gal.....		9,924	13,780	11,906	11,905	8,011	6,722	5,969	6,691	7,013	6,071	8,264	8,688	
Methanol, wood distilled:														
Crude:														
Production *.....gallons.....	210,709	111,113	98,872	98,108	188,405	290,557	303,026	312,481	256,826	268,064	174,201	184,921	179,368	
Stocks, total *.....gallons.....	285,619	558,374	477,538	329,507	253,055	273,701	228,867	297,163	281,484	288,198	271,914	253,499	317,110	
Refined:														
Exports.....gallons.....	93,833	47,733	60,123	134,564	79,714	83,731	62,156	112,122	62,613	233,754	147,338	59,621	33,100	
Price, wholesale, N.Y.....dolls. per gal.....	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	
Production *.....gallons.....	153,199	83,534	150,686	102,448	197,534	140,584	173,636	165,860	117,236	124,086	82,846	95,365	98,131	
Shipments *.....gallons.....	108,628	117,248	145,724	92,220	159,491	195,065	196,786	59,546	90,285	93,848	105,559	105,578	131,203	
Stocks, end of month *.....gallons.....	360,251	242,573	247,535	257,763	295,806	241,325	218,175	324,489	351,440	381,678	358,965	348,752	315,680	
Methanol, synthetic:														
Production.....gallons.....	561,918	793,639	792,641	697,890	571,372	531,635	643,598	352,748	324,527	178,232	425,333	366,015	559,002	
Shipments.....gallons.....	732,735	294,911	461,299	550,862	958,909	819,251	587,406	612,781	625,484	665,702	576,646	761,369	830,220	
Stocks, end of month.....gallons.....	1,273,512	3,351,265	3,682,607	3,829,635	3,442,098	3,154,482	3,210,674	3,050,641	2,749,684	2,262,214	2,110,901	1,715,547	1,444,329	
Explosives:														
Orders, new.....thous. of lb.....		14,473	17,607	20,867	22,122	19,074	17,998	17,129	15,437	15,435	15,006	14,975	17,886	
Production.....thous. of lb.....		12,563	17,903	19,557	22,624	20,753	17,930	17,777	16,008	15,804	16,005	15,781	17,271	
Shipments.....thous. of lb.....		13,918	18,956	20,152	23,011	20,054	17,807	17,520	16,424	14,986	15,502	15,449	18,213	
Stocks, end of month.....thous. of lb.....		16,192	15,187	14,548	14,213	14,912	15,020	15,545	14,935	15,307	15,711	16,033	13,759	
Sulphur and sulphuric acid:														
Sulphur, production (quarterly).....long tons.....				194,471			188,607			116,478			233,233	
Sulphuric acid (104 plants):														
Consumed in prod. of fertilizer.....short tons.....		32,590	52,272	53,259	74,813	99,615	102,886	100,446	87,500	76,573	71,649	67,162	50,895	
Price, wholesale 66°, at works.....dolls. per short ton.....	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	
Production.....short tons.....		45,393	58,345	61,152	84,471	115,684	119,350	114,618	99,825	79,328	73,900	90,605	75,546	
Purchases:														
From fertilizer mfrs.....short tons.....		7,514	12,404	11,846	16,224	14,702	17,583	13,794	10,625	10,309	12,222	7,311	8,071	
From others.....short tons.....		13,677	6,586	4,652	9,158	13,429	9,830	15,002	9,987	8,544	14,487	8,247	11,667	
Shipments:														
To fertilizer mfrs.....short tons.....		4,478	5,720	7,139	10,920	10,165	15,284	14,641	14,063	14,439	14,065	13,194	14,372	
To others.....short tons.....		14,242	24,380	23,261	23,579	22,805	24,363	26,538	21,675	19,751	23,612	37,278	31,119	
FERTILIZERS														
Consumption, Southern States														
thous. of short tons.....	18	14	40	97	98	60	85	205	298	825	119	235	43	
Exports, total\$.....long tons.....	81,140	60,359	52,926	64,701	67,268	71,724	71,136	56,163	59,894	85,481	69,580	60,349	85,534	
Nitrogenous\$.....long tons.....	6,579	7,633	15,234	32,606	20,679	13,833	18,185	8,829	7,836	9,485	4,239	5,987	7,625	
Phosphate materials.....long tons.....	70,789	51,721	36,708	30,005	44,204	50,299	52,314	44,128	50,143	73,165	63,621	52,479	71,624	
Prepared fertilizers.....long tons.....	250	306	172	374	50	65	73	14	80	55	57	104	166	
Imports, total\$.....long tons.....	81,207	49,985	57,530	88,006	91,619	85,206	47,956	94,313	90,349	97,507	102,204	101,085	105,083	
Nitrogenous\$.....long tons.....	38,490	26,637	26,208	44,817	42,831	48,627	30,760	55,281	65,457	61,535	70,934	59,561	72,190	
Nitrate of soda\$.....long tons.....	5,308	11	0	517	13	4,887	48	405	2,516	106	66	8,431	29,921	
Phosphates.....long tons.....	2,949	3,514	4,063	3,220	9,506	4,888	4,878	5,956	4,539	5,814	3,934	3,486	5,246	
Potash.....long tons.....	38,053	18,172	23,650	33,534	30,000	24,478	7,128	24,968	17,998	21,885	20,537	22,714	19,107	
Price, nitrate of soda, 95 percent, N.Y.....dolls. per cwt.....	1.315	1.770	1.633	1.220	1.240	1.270	1.295	1.295	1.295	1.295	1.305	1.345	1.345	
Superphosphate, bulk:														
Production.....short tons.....	69,813	112,919	117,175	150,018	209,476	224,794	227,154	188,631	167,114	158,890	177,649	130,271		
Shipments to consumers.....short tons.....	10,774	12,275	80,779	47,338	13,028	7,892	16,188	31,561	155,402	265,511	94,066	21,508		
Stocks, end of month.....short tons.....	852,587	868,657	853,035	874,042	979,903	1,076,520	1,089,429	1,066,567	897,888	521,297	477,497	514,853		
NAVAL STORES														
Pine oil:														
Production.....gallons.....	271,014	201,608	189,132	231,115	195,248	227,273	199,202	233,286	186,598	202,929	184,760	208,133	215,130	
Rosin, gum:														
Price, wholesale "B," N.Y.....dolls. per bbl.....	5.16	3.23	3.41	3.65	3.55	3.44	3.01	2.89	2.89	2.89	3.28	4.10	4.30	
Receipts, net, 3 ports.....bbl. (500 lb.).....	123,977	104,904	99,148	83,484	75,153	76,804	71,458	35,064	30,639	35,796	63,372	110,450	121,946	
Stocks, 3 ports, end of month.....bbl. (500 lb.).....	234,578	371,797	386,664	356,985	335,301	346,908	332,613	295,859	263,270	237,350	212,526	227,022	219,882	
Rosin, wood:														
Production.....bbl. (500 lb.).....	41,033	30,076	31,141	31,155	33,132	31,308	29,220	31,188	25,583	26,597	24,926	31,045	35,163	
Stocks, end of month.....bbl. (500 lb.).....	161,785	104,448	104,990	102,422	96,367	98,048	100,053	104,771	104,223	98,615	86,406	70,934	63,058	
Turpentine, gum:														
Price, wholesale, N.Y.....dolls. per gal.....	.51	.41	.42	.46	.46	.45	.42	.45	.45	.46	.43	.47	.46	
Receipts, net, 3 ports.....bbl. (50 gal.).....	35,265	29,723	27,770	22,811	19,362	18,125	15,979	6,283	2,826	6,710	18,176	32,359	35,549	
Stocks, 3 ports, end of month.....bbl. (50 gal.).....	70,451	82,532	86,467	82,364	82,503	91,212	91,971	84,096	74,894	63,679	59,212	67,117	64,824	
Turpentine, wood:														
Production.....bbl. (50 gal.).....	6,516	4,878	4,861	5,020	5,202	5,454	5,070	4,975	4,175	4,255	3,831	5,028	5,514	
Stocks, end of month.....bbl. (50 gal.).....	5,673	7,412	6,930	7,054	8,312	10,602	13,112	14,194	14,399	12,387	10,863	6,951	7,242	
OILS, FATS, AND ANIMAL BYPRODUCTS														
Animal fats and byproducts (quarterly):														
Animal fats:														
Consumption, factory.....thous. of lb.....				171,011							138,652		173,575	
Production.....thous. of lb.....				474,719							598,610		641,744	
Stocks, end of quarter.....thous. of lb.....				240,524		</								

* New series. For earlier data see p. 20 of the April 1933 issue.
 ‡ Data for 1932 revised. See p. 36 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
OILS, FATS, AND ANIMAL BY- PRODUCTS—Continued													
Animal fats and by-products—Continued													
Greases:													
Consumption, factory.....thous. of lb.				50,047			48,575			44,889			59,535
Production.....thous. of lb.				74,640			80,058			79,411			89,974
Stocks, end of quarter.....thous. of lb.				69,162			72,013			71,894			75,634
Lard compounds and substitutes:													
Production.....thous. of lb.				276,916			225,932			203,564			245,010
Stocks, end of quarter.....thous. of lb.				24,480			26,265			25,020			21,792
Fish oils (quarterly):													
Consumption, factory.....thous. of lb.				38,943			36,817			29,741			41,795
Production.....thous. of lb.				36,722			28,682			18,197			6,602
Stocks, end of quarter.....thous. of lb.				195,886			197,290			181,374			149,105
Vegetable oils and products:													
Vegetable oils, total:													
Consumption, factory (quarterly)													
Exports.....thous. of lb.				506,351			837,087			660,362			701,039
Imports.....thous. of lb.	1,744	2,815	867	2,029	5,516	3,961	6,356	7,406	6,627	4,697	2,357	2,243	1,234
Production (quarterly).....thous. of lb.	65,624	61,377	55,978	43,971	41,085	50,631	66,191	75,298	40,237	69,913	55,039	82,720	87,056
Stocks, end of quarter:				418,363			798,395			600,825			432,308
Crude.....thous. of lb.				538,909			575,970			664,447			488,679
Refined.....thous. of lb.				532,231			763,781			839,933			769,898
Copra and coconut oils:													
Copra:													
Consumption, factory (quarterly)													
Imports.....short tons.	46,581	13,283	14,482	16,397	23,362	25,049	26,772	18,009	27,300	14,852	15,754	24,895	27,257
Stocks, end of quarter.....short tons.				9,448			28,084			24,571			23,779
Coconut or copra oil:													
Consumption, factory:													
Crude (quarterly).....thous. of lb.				130,032			127,640			120,207			141,082
Refined, total (quarterly)													
In oleomargarine.....thous. of lb.	10,750	6,881	9,621	62,380	10,425	11,920	67,701	13,434	10,706	69,426	12,788	12,272	72,476
Imports.....thous. of lb.	13,026	23,605	15,698	17,335	9,442	14,912	26,110	28,136	13,148	29,651	20,210	32,677	29,776
Production (quarterly):													
Crude.....thous. of lb.				53,015			70,819			76,028			79,942
Refined.....thous. of lb.				57,350			59,847			61,785			68,389
Stocks, end of quarter:													
Crude.....thous. of lb.				145,339			120,928			138,551			138,021
Refined.....thous. of lb.				13,004			14,227			14,382			16,815
Cottonseed and products:†													
Cottonseed:†													
Consumption (crush).....short tons.	161,560	90,262	151,193	873,033	711,236	673,397	483,290	419,354	440,333	368,336	249,267	219,024	171,669
Receipts at mills.....short tons.	65,679	38,173	119,936	968,757	1,258,516	892,182	381,139	300,753	198,291	148,382	95,100	71,921	40,659
Stocks at mills, end of month.....short tons.	220,853	300,024	265,372	666,877	1,214,157	1,432,942	1,328,607	1,211,440	969,398	749,164	594,997	447,894	316,764
Cottonseed cake and meal:†													
Exports.....short tons.	961	2,119	3,030	12,622	25,702	18,430	28,698	21,941	23,873	5,039	4,564	5,373	50
Production.....short tons.	74,237	41,208	70,271	256,555	319,695	302,815	216,133	190,943	198,762	167,464	115,602	100,631	79,975
Stocks at mills, end of month.....short tons.	160,631	114,656	97,481	201,421	308,788	367,661	366,626	342,565	332,624	286,197	221,453	207,175	197,902
Cottonseed oil, crude:†													
Production.....thous. of lb.	51,745	29,281	45,539	173,198	218,949	208,238	151,315	130,699	139,178	116,668	80,163	73,324	56,347
Stocks, end of month.....thous. of lb.	52,444	29,524	28,315	103,100	133,875	147,746	143,835	146,688	159,060	161,246	122,517	81,279	63,759
Cottonseed oil, refined:													
Consumption, factory (quarterly)													
In oleomargarine.....thous. of lb.	1,274	931	1,241	283,700	1,292	1,270	1,378	1,519	1,467	1,274	1,408	1,382	262,648
Price, summer yellow, prime, N. Y.													1,379
dolls. per lb.	.094	.038	.045	.045	.040	.037	.035	.036	.035	.037	.040	.050	.056
Production.....thous. of lb.	57,450	47,775	38,273	81,183	165,906	187,047	133,618	112,212	113,517	107,938	97,615	107,508	70,512
Stocks, end of month.....thous. of lb.	676,163	628,420	525,303	503,199	581,583	670,558	730,492	759,730	802,125	807,376	804,201	779,417	737,849
Flaxseed and products:													
Flaxseed:													
Imports, United States.....thous. of bu.	1,391	103	20	603	437	384	914	368	570	732	221	806	1,056
Minneapolis and Duluth:													
Receipts.....thous. of bu.	244	175	2,486	2,845	1,548	729	434	399	101	107	179	524	641
Shipments.....thous. of bu.	254	306	519	1,427	1,700	1,340	293	393	126	153	235	267	334
Stocks, end of month.....thous. of bu.	875	763	1,565	3,265	2,109	1,200	1,210	1,023	1,026	950	1,637	912	960
Oil mills:													
Consumption, quarterly.....thous. of bu.				3,739			4,998			4,365			4,268
Stocks, end of quarter.....thous. of bu.				2,663			3,121			1,646			854
Price, no. 1, Minn.....dolls. per bu.	2.05	.98	1.01	1.11	1.13	1.06	1.09	1.16	1.10	1.13	1.28	1.43	1.72
Production, crop estimate.....thous. of bu.	7,797						11,787						
Stocks, Argentina, end of month													
thous. of bu.	4,724	7,480	7,087	5,906	3,937	3,937	5,512	5,512	5,512	6,299	6,693	8,268	7,087
Linseed cake and meal:													
Exports.....thous. of lb.	38,382	30,536	19,372	5,923	22,116	17,797	14,753	26,690	22,799	17,291	20,518	17,676	26,862
Shipments from Minneapolis													
thous. of lb.	8,651	7,610	12,960	14,338	11,367	8,411	8,576	8,297	6,410	8,693	9,564	10,799	7,792
Linseed oil:													
Consumption, factory (quarterly)													
Price, wholesale, N. Y.....dolls. per lb.	.108	.056	.055	.061	.063	.067	.069	.073	.072	.075	.078	.087	.094
Production (quarterly).....thous. of lb.				68,503			90,987			79,595			79,035
Shipments from Minneapolis													
thous. of lb.	5,861	3,433	4,752	7,257	4,849	4,007	2,510	4,108	3,462	4,405	8,152	8,770	7,855
Stocks at factory, end of quarter													
thous. of lb.				97,496			121,775			141,105			86,926
Lard compound:													
Price, tierces, Chicago*.....dolls. per lb.	.077	.065	.069	.074	.066	.063	.060	.059	.059	.060	.063	.073	.075
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Price, standard, uncolored, Chicago													
dolls. per lb.	18,929	11,360	15,020	16,211	19,391	20,048	18,269	22,920	15,498	23,106	18,358	19,578	15,578
Production.....thous. of lb.	.095	.091	.093	.095	.095	.095	.095	.095	.080	.077	.081	.094	.095
thous. of lb.	18,406	11,408	16,016	17,128	19,528	19,166	20,142	21,023	17,246	21,387	20,439	20,031	15,530

* As of Aug. 1.

† As of Dec. 1.

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

* New series. Earlier data not published.

† Data for 1932 revised. See p. 37 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products: #													
Total sales (588 estab.).....thous. of dolls.	14,430	16,032	16,806	15,592	13,260	10,128	11,946	12,346	14,436	20,343	27,574		
Classified (315 estab.).....thous. of dolls.	9,852	10,770	11,198	10,607	8,796	6,730	7,694	8,184	9,174	13,319	17,805		
Industrial.....thous. of dolls.	3,793	3,851	3,981	3,997	3,599	3,223	3,530	3,417	3,385	4,672	6,053		
Trade.....thous. of dolls.	6,059	6,919	7,217	6,610	5,197	3,507	4,164	4,767	5,799	8,647	11,752		
Unclassified (273 estab.).....thous. of dolls.	4,578	5,263	5,608	4,986	4,464	3,398	4,252	4,161	5,253	7,025	9,768		
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines.....dollars.	75,228	102,299	117,732	113,493	68,098	65,660	60,047	75,988	99,810	116,523	181,543	152,678	
Plastic paints.....dollars.	82,639	64,229	68,485	65,529	129,064	50,170	74,379	104,789	86,440	88,071	114,546	113,739	
Cold-water paints.....dollars.	45,281	54,028	48,150	47,344	42,228	30,756	37,214	42,320	44,159	61,314	84,241	83,287	
PYROXYLIN PRODUCTS													
Rods:													
Production*.....thous. of lb.	65	142	155	135	144	72	76	81	65	105	163		
Shipments*.....thous. of lb.	69	126	163	188	154	105	119	102	91	132	127		
Sheets:													
Production*.....thous. of lb.	389	540	802	940	839	713	635	597	535	594	984		
Shipments*.....thous. of lb.	541	691	941	1,007	818	787	753	688	687	804	955		
Tubes:													
Production*.....thous. of lb.	12	14	29	33	26	18	14	23	18	26	33		
Shipments*.....thous. of lb.	20	25	33	47	52	27	29	26	33	27	37		
ROOFING													
Dry roofing felt:													
Production.....short tons.	12,136	18,474	22,781	17,778	9,450	7,604	5,460	11,100	14,168	16,477	20,741	19,678	
Stocks, end of month.....short tons.	4,909	4,078	3,717	3,706	4,662	4,827	4,864	5,146	4,959	4,454	3,701	5,472	
Prepared roofing, shipments:													
Total.....thous. squares.	2,700	1,707	2,837	3,103	2,573	1,202	621	840	2,731	2,267	2,804	2,026	
Grit roll.....thous. squares.	662	389	672	764	630	271	141	191	348	525	691	552	
Shingles (all types).....thous. squares.	617	451	707	878	656	192	118	113	323	522	470	435	
Smooth roll.....thous. squares.	1,421	867	1,457	1,461	1,287	739	362	535	1,022	1,685	1,441	1,039	
ELECTRIC POWER AND GAS													
ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total.....mills. of kw.-hrs.	6,547	6,764	6,752	7,073	6,952	7,149	6,932	6,286	6,674	6,462	6,996	7,207	
By source:													
Fuels.....mills. of kw.-hrs.	3,858	4,179	4,316	4,351	4,087	4,377	3,982	3,651	3,664	3,368	3,603	4,189	
Water power.....mills. of kw.-hrs.	2,689	2,585	2,436	2,722	2,865	2,772	2,950	2,635	3,010	3,094	3,393	3,018	
By type of producer:													
Central stations.....mills. of kw.-hrs.	6,123	6,328	6,315	6,609	6,513	6,670	6,535	5,922	6,265	6,059	6,574	6,768	
Street railways, manufacturing plants, etc.mills. of kw.-hrs.	424	436	437	464	439	479	397	364	409	403	422	439	
Sales of electrical energy:													
Sales to ultimate consumers, total (N.E.L.A.).....mills. of kw.-hrs.	4,969	5,045	5,238	5,326	5,423	5,345	5,373	5,026	4,878	4,988	5,237	5,603	
Domestic service.....mills. of kw.-hrs.	854	838	911	984	1,076	1,131	1,206	1,074	1,004	980	907	889	
Commercial—retail.....mills. of kw.-hrs.	1,007	1,016	1,055	1,065	1,117	1,125	1,121	1,044	984	984	969	997	
Commercial—wholesale.....mills. of kw.-hrs.	2,550	2,617	2,698	2,653	2,578	2,383	2,343	2,248	2,221	2,423	2,772	3,159	
Municipal and street lightingmills. of kw.-hrs.	163	175	183	199	207	217	234	211	196	179	167	143	
Railroads:													
Electrified steam.....mills. of kw.-hrs.	41	42	41	45	46	50	49	50	55	53	55	54	
Street and interurban.....mills. of kw.-hrs.	309	311	305	331	350	382	361	348	361	318	314	304	
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	152,370	152,020	159,040	165,410	169,730	171,880	171,370	158,620	151,920	151,420	149,950		
Revenues from ultimate consumers (N.E.L.A.).....thous. of dolls.	140,986	140,256	145,976	151,551	156,862	157,561	160,279	149,768	142,487	142,512	141,163	143,368	
GAS													
Manufactured gas:*													
Customers, total.....thousands.	10,212	10,155	10,203	10,159	10,038	10,002	9,907	9,879	9,853	9,824	9,826	9,848	
Domestic.....thousands.	9,670	9,616	9,659	9,606	9,484	9,445	9,356	9,328	9,305	9,279	9,281	9,313	
House heating.....thousands.	45	46	49	58	62	63	61	62	61	61	58	51	
Industrial and commercial.....thousands.	490	485	488	487	484	486	482	481	478	476	479	478	
Sales, to consumers.....millions of cu. ft.	27,581	25,608	28,213	30,335	30,186	31,824	32,324	30,949	30,655	30,459	29,937	28,483	
Domestic.....millions of cu. ft.	21,153	19,519	21,899	22,980	21,338	21,641	21,957	20,714	20,821	21,103	21,481	20,999	
House heating.....millions of cu. ft.	227	177	219	794	2,030	3,244	3,424	3,395	3,216	2,576	1,449	473	
Industrial and commercialmillions of cu. ft.	6,071	5,778	5,949	6,372	6,632	6,737	6,778	6,661	6,438	6,607	6,864	6,886	
Revenues from sales to consumers													
Domestic.....thous. of dolls.	31,664	29,687	32,405	34,011	33,022	34,134	34,288	32,872	32,509	32,435	32,205	31,246	
House heating.....thous. of dolls.	25,934	24,220	26,727	27,612	25,596	25,902	25,929	24,608	24,551	25,020	25,422	25,251	
House heating.....thous. of dolls.	208	163	198	632	1,458	2,213	2,292	2,289	2,166	1,787	1,014	370	
Industrial and commercial.....thous. of dolls.	5,426	5,208	5,375	5,650	5,845	5,990	5,841	5,607	5,607	5,516	5,649	5,531	
Natural gas:*													
Customers, total.....thousands.	5,446	5,420	5,427	5,453	5,486	5,499	5,470	5,503	5,470	5,430	5,444	5,391	
Domestic.....thousands.	4,994	4,972	4,980	4,996	5,020	5,032	5,003	5,011	4,986	4,955	4,972	4,945	
Industrial and commercial.....thousands.	450	446	446	455	464	466	465	491	482	473	470	444	
Sales to consumers.....millions of cu. ft.	48,466	48,549	52,615	60,001	73,280	88,716	90,047	86,262	80,259	73,188	62,095	56,339	
Domestic.....millions of cu. ft.	9,774	8,534	8,509	13,541	21,265	35,325	40,477	34,998	33,153	28,182	20,687	13,348	
Industrial and commercialmillions of cu. ft.	38,125	39,935	43,651	45,283	50,558	52,175	48,777	50,337	46,361	44,423	40,640	42,479	
Revenues, from sales to consumers													
Domestic.....thous. of dolls.	17,063	16,501	17,469	20,720	25,907	33,407	35,709	33,936	30,858	27,322	23,359	19,817	
House heating.....thous. of dolls.	9,437	8,823	9,243	11,607	15,464	21,784	24,450	22,250	20,201	17,562	14,664	11,253	
Industrial and commercial.....thous. of dolls.	7,558	7,600	8,147	8,964	10,245	11,455	11,130	11,487	10,530	9,655	8,604	8,482	

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

* New series. For earlier data see p. 19 of the January 1933 issue (pyroxylin products) and p. 19 of the May 1933 issue (gas).

† For revised data for year 1932 see pp. 38 and 56 of the May 1933 issue.

* Revised.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent*.....thous. of lb.	133, 123	137, 276	148, 538	141, 715	141, 933	138, 524	134, 106	128, 678	122, 655	129, 093	133, 645	160, 871	128, 815
Price, N. Y., wholesale (92 score) dolls. per lb.	.25	.18	.20	.21	.21	.23	.24	.20	.19	.18	.21	.23	.23
Production (factory)†.....thous. of lb.	177, 638	163, 370	149, 625	127, 386	121, 819	109, 790	120, 841	127, 076	119, 212	129, 379	135, 371	187, 205	200, 712
Receipts, 5 markets.....thous. of lb.	64, 057	57, 333	52, 082	43, 022	39, 720	40, 714	43, 074	50, 828	44, 750	50, 672	48, 072	65, 023	73, 116
Stocks, cold storage, creamery, end of month thous. of lb.	150, 907	110, 247	107, 259	89, 490	66, 828	37, 207	22, 043	17, 833	11, 580	9, 255	9, 398	35, 159	106, 378
Cheese:													
Consumption, apparent†.....thous. of lb.	45, 499	43, 990	45, 243	44, 885	45, 529	41, 432	41, 194	39, 871	40, 549	43, 817	45, 273	56, 740	40, 835
Imports.....thous. of lb.	3, 440	3, 342	1, 079	4, 665	6, 300	6, 609	4, 845	3, 070	3, 545	2, 892	3, 891	5, 527	6, 862
Price, No. 1 Amer. N. Y.....dolls. per lb.	.15	.12	.14	.14	.13	.13	.13	.12	.11	.11	.12	.15	.15
Production (factory)†.....thous. of lb.	57, 813	59, 135	52, 371	48, 077	45, 755	39, 293	37, 716	31, 387	29, 480	34, 073	36, 281	56, 116	64, 359
American whole milk†.....thous. of lb.	46, 209	40, 205	34, 796	31, 510	29, 267	23, 601	22, 819	23, 815	22, 124	26, 186	29, 578	43, 422	51, 142
Receipts, 5 markets.....thous. of lb.	16, 923	16, 492	14, 856	12, 771	13, 329	12, 605	11, 405	10, 768	9, 981	12, 725	12, 728	16, 037	13, 989
Stocks, cold storage, end of month† thous. of lb.	94, 300	76, 327	79, 847	81, 406	78, 274	73, 916	68, 714	63, 321	55, 731	48, 806	43, 626	48, 481	78, 715
American whole milk†.....thous. of lb.	82, 775	63, 667	66, 721	68, 555	66, 813	62, 392	57, 749	53, 532	46, 992	41, 625	37, 321	41, 336	67, 456
Milk:													
Condensed and evaporated:													
Production:†													
Condensed (sweetened).....thous. of lb.	14, 805	16, 955	16, 346	18, 398	19, 452	14, 699	16, 575	15, 178	12, 715	14, 580	15, 947	21, 363	19, 496
Evaporated (unsweetened) # thous. of lb.	179, 668	183, 270	158, 780	132, 617	120, 173	106, 184	112, 816	112, 209	104, 658	141, 090	172, 178	203, 685	220, 655
Exports:													
Condensed (sweetened).....thous. of lb.	330	656	542	570	583	522	592	506	526	475	562	482	333
Evaporated (unsweetened).....thous. of lb.	3, 305	2, 687	2, 725	2, 574	2, 833	2, 601	3, 036	3, 129	2, 629	2, 893	3, 290	2, 122	3, 147
Prices, wholesale, N. Y.:													
Condensed (sweetened).....dolls. per case.	4.73	4.75	4.72	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.70
Evaporated (unsweetened) dolls. per case.	2.63	2.33	2.25	2.25	2.25	2.25	2.56	2.55	2.42	2.03	2.19	2.55	2.60
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods.....thous. of lb.	11, 537	12, 634	12, 308	10, 541	8, 334	7, 505	7, 427	6, 488	5, 573	5, 453	6, 076	8, 455	12, 947
Case goods.....thous. of lb.	16, 937	21, 447	20, 537	18, 672	16, 302	14, 673	12, 234	9, 524	7, 831	5, 935	5, 310	9, 860	14, 996
Evaporated (unsweetened):													
Case goods.....thous. of lb.	131, 987	225, 897	190, 912	176, 197	146, 204	139, 957	100, 092	107, 154	101, 085	50, 571	36, 975	48, 127	104, 088
Fluid milk:													
Consumption in oleomargarine thous. of lb.	4, 426	2, 781	3, 792	4, 054	4, 646	4, 485	4, 736	5, 039	3, 988	5, 041	4, 858	4, 814	3, 773
Production, Minn. and St. Paul thous. of lb.	25, 887	22, 381	21, 945	24, 571	26, 727	31, 705	34, 903	32, 457	36, 718	34, 908	37, 821	-----	-----
Receipts:													
Boston, incl. cream.....thous. of qt.	20, 017	19, 799	18, 354	18, 571	17, 589	17, 725	17, 848	16, 364	18, 266	17, 591	19, 409	18, 876	-----
Greater New York.....thous. of qt.	121, 116	118, 806	115, 727	113, 877	107, 768	108, 829	109, 567	102, 264	112, 525	109, 550	121, 759	118, 690	-----
Powdered milk:													
Exports.....thous. of lb.	205	310	316	256	178	291	225	183	179	160	248	192	225
Orders, net, new.....thous. of lb.	11, 151	10, 960	11, 312	10, 426	10, 089	8, 982	10, 207	7, 877	7, 789	9, 556	10, 251	12, 132	12, 910
Stocks, mfgs. end of mo.....thous. of lb.	13, 201	27, 918	24, 918	21, 785	20, 004	18, 505	18, 326	17, 473	16, 389	14, 997	13, 354	13, 695	13, 040
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See For- eign trade.)													
Apples:													
Production, crop estimate.....thous. of bu.	146, 831	-----	-----	-----	-----	-----	140, 775	-----	-----	-----	-----	-----	-----
Shipments, car lot.....carloads.	1, 420	2, 589	1, 641	8, 457	23, 459	10, 666	6, 030	6, 278	5, 875	4, 999	2, 830	1, 964	1, 083
Stocks, cold storage, end of month thous. of bbl.	-----	-----	-----	1, 974	8, 827	9, 811	8, 513	6, 703	4, 138	2, 894	1, 567	590	-----
Citrus fruit, car-lot shipments.....carloads.	7, 487	8, 046	5, 948	5, 621	6, 694	11, 022	13, 277	13, 566	12, 287	13, 624	12, 813	14, 047	12, 345
Onions, car-lot shipments.....carloads.	1, 145	1, 532	1, 419	3, 610	3, 371	2, 084	1, 657	2, 311	2, 252	2, 431	2, 456	2, 740	1, 727
Potatoes:													
Price, white, N. Y.....dolls. per 100 lb.	2.371	1.073	.921	.913	.910	1.061	1.254	1.258	1.250	1.257	1.290	1.101	1.417
Production, crop estimate.....thous. of bu.	292, 668	-----	-----	-----	-----	-----	357, 679	-----	-----	-----	-----	-----	-----
Shipments, car lot.....carloads.	11, 834	15, 704	8, 277	12, 738	14, 230	11, 704	11, 944	16, 570	16, 359	24, 481	18, 005	17, 908	21, 302
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bu.	4, 220	6, 740	8, 524	6, 098	8, 176	10, 075	5, 715	4, 826	3, 569	4, 172	2, 803	3, 176	3, 210
Barley:													
Exports, including malt.....thous. of bu.	836	812	995	1, 028	1, 244	1, 353	940	1, 121	449	1, 113	648	785	858
Price, No. 2, Minn.....dolls. per bu.	.64	.31	.31	.32	.29	.31	.29	.26	.25	.30	.40	.45	.43
Production, crop estimate.....thous. of bu.	157, 634	-----	-----	-----	-----	-----	299, 950	-----	-----	-----	-----	-----	-----
Receipts, principal markets *.....thous. of bu.	6, 280	888	6, 037	4, 631	3, 272	2, 724	2, 914	1, 787	1, 203	1, 683	5, 055	8, 780	5, 091
Visible supply, end of month.....thous. of bu.	11, 633	1, 812	4, 616	6, 625	7, 151	7, 633	8, 242	8, 685	8, 496	8, 320	8, 414	10, 809	11, 701
Corn:													
Exports, including meal.....thous. of bu.	581	381	697	312	1, 915	2, 320	699	155	583	371	187	713	453
Grindings.....thous. of bu.	6, 511	4, 552	5, 165	5, 981	5, 856	5, 569	5, 167	5, 758	5, 022	5, 830	7, 117	8, 862	5, 473
Prices, wholesale:													
No. 3, yellow (Kansas City).....dolls. per bu.	.52	.35	.33	.29	.24	.24	.22	.23	.22	.26	.33	.39	.40
No. 3, white (Chicago).....dolls. per bu.	.57	.32	.32	.30	.25	.25	.23	.24	.23	.26	.36	.44	.45
Production, crop estimate.....thous. of bu.	2, 273, 019	-----	-----	-----	-----	-----	2, 875, 570	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bu.	46, 223	7, 319	14, 300	19, 391	24, 516	12, 644	11, 552	12, 715	12, 641	9, 885	16, 623	26, 464	33, 742
Shipments, principal markets.....thous. of bu.	23, 594	9, 100	5, 280	11, 177	12, 444	9, 318	6, 486	3, 750	3, 602	4, 991	11, 776	16, 718	15, 111
Visible supply, end of month.....thous. of bu.	63, 456	11, 716	15, 065	19, 545	28, 252	27, 534	30, 724	33, 793	35, 006	36, 120	32, 463	38, 362	49, 187
Oats:													
Exports, including oatmeal.....thous. of bu.	155	447	1, 218	531	566	406	525	237	360	582	210	153	163
Price, No. 3, white, (Chicago).....dolls. per bu.	.39	.18	.17	.17	.15	.15	.15	.15	.15	.17	.22	.25	.30
Production, crop estimate.....thous. of bu.	666, 745	-----	-----	-----	-----	-----	1, 238, 231	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bu.	16, 542	7, 937	22, 446	9, 715	5, 421	3, 189	3, 745	4, 352	4, 236	4, 767	8, 191	11, 791	12, 159
Visible supply, end of month.....thous. of bu.	34, 598	13, 307	27, 259	29, 402	28, 532	27, 316	26, 310	26, 220	25, 434	23, 983	22, 228	23, 695	28, 173
Rice:													
Exports \$.....pockets 100 lb.	163, 348	234, 032	134, 463	101, 676	163, 347	176, 704	211, 802	153, 549	152, 025	166, 291	157, 235	69, 816	71, 573
Imports.....pockets 100 lb.	20, 345	2, 358	2, 378	5, 428	6, 287	21, 381	20, 102	31, 872	23, 837	28, 704	21, 635	20, 047	16, 913
Price, wholesale, head, clean, New Orleans dolls. per lb.	.029	.020	.020	.022	.021	.020	.020	.019	.019	.021	.022	.026	.026
Production, crop estimate.....thous. of bu.	34, 203	-----	-----	-----	-----	-----	39, 356	-----	-----	-----	-----	-----	-----

* New series. For earlier data see p. 20 of the November 1932 issue (barley) and p. 19 of the June 1933 issue (butter).

Bulk evaporated milk not included since December 1931.

† As of Aug. 1. / As of Dec. 1. • Revised.

Revised series. For earlier data see p. 19 of the April 1933 issue (American whole milk and total cheese stocks) and p. 20 of the January 1933 issue for others. 1932 revisions follows: for butter, January 124,320; February 124,894; March 133,095; April 141,741; May 186,607; June 190,644; for cheese (factory); January 37,028; February 38,561; March 44,063; April 48,577; May 65,010; June 72,041; for cheese (American whole milk); January 20,895; February 21,993; March 25,484; April 29,706; May 41,933; June 48,534; for condensed milk; January 20,699; February 18,100; March 19,384; April 24,125; May 24,970; June 25,303; for

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	1933	1932						1933					
	July	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued													
Receipts, southern paddy, at railroads													
thous. of bbl. (162 lb.)	112	223	293	843	1,606	1,186	706	687	747	821	1,032	628	257
Shipments to mills, total													
thous. of pockets (100 lb.)	554	526	621	694	957	988	834	838	750	1,058	1,102	821	565
New Orleans, thous. of pockets (100 lb.)	50	66	96	83	90	97	83	67	48	72	19	54	49
Stocks, domestic, end of month													
thous. of pockets (100 lb.)	937	1,353	1,040	1,225	1,915	2,177	2,107	2,013	2,036	1,856	1,833	1,650	1,581
Rye:													
Exports, including flour, thous. of bu.	6	259	1	1	29	1	2	0	1	1	3	2	17
Price, No. 2, Minneapolis, cents per bu.	.83	.32	.34	.34	.32	.31	.31	.33	.32	.35	.43	.52	.62
Production, crop estimate, thous. of bu.	23,116						40,409						
Receipts, principal markets, thous. of bu.	1,689	353	1,458	991	587	423	610	608	286	546	1,269	5,211	2,572
Visible supply, end of month, thous. of bu.	11,273	8,955	9,052	8,700	8,485	8,030	7,993	7,934	7,790	7,688	8,006	8,806	10,501
Wheat:													
Exports:													
Wheat, including flour, thous. of bu.	1,391	4,841	5,613	4,226	4,422	5,995	3,549	3,313	2,176	2,105	1,754	1,523	1,719
Wheat only, thous. of bu.	29	3,208	3,899	2,479	2,656	3,714	1,728	1,793	729	456	194	14	16
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn. cents per bu.	1.08	.57	.58	.58	.54	.49	.48	.50	.49	.53	.63	.74	.80
No. 2, Red, Winter, St. Louis cents per bu.	1.01	.47	.53	.54	.50	.47	.46	.50	.49	.55	.69	.81	.82
No. 2, Hard, Winter, K.C. cents per bu.	.98	.45	.48	.48	.45	.43	.42	.44	.44	.48	.60	.70	.76
Weighted average, 6 markets, all grades cents per bu.	1.00	.48	.55	.55	.51	.49	.46	.48	.48	.53	.64	.73	.78
Production, crop estimate, total													
thous. of bu.	499,671						726,283						
Spring wheat, thous. of bu.	159,316						264,604						
Winter wheat, thous. of bu.	340,355						461,679						
Receipts, thous. of bu.	37,172	41,006	40,732	38,410	27,238	17,584	13,859	12,814	9,869	12,729	15,755	23,310	28,598
Shipments, thous. of bu.	17,527	17,294	19,648	21,313	17,540	23,464	13,604	8,375	7,481	10,246	13,421	17,258	15,822
Stocks, visible supply, world, thous. of bu.		408,200	423,600	497,500	528,700	525,800	592,670	643,550	620,400	577,600	522,330	475,380	458,610
Canada, thous. of bu.	193,879	121,005	108,522	179,122	224,678	231,342	233,592	228,647	223,439	225,360	215,204	196,581	197,665
United States, thous. of bu.	135,493	177,876	188,238	193,931	190,310	177,025	168,958	158,228	148,426	136,724	125,934	118,546	124,973
Stocks, held by mills (quarterly) thous. of bu.				154,037			147,095			116,910			131,554
Wheat flour:													
Consumption (computed) †, thous. of bbl.		8,170	9,276	9,287	10,752	9,380	10,664	9,929	8,513	9,127	11,020	10,645	9,800
Exports, thous. of bbl.	290	347	365	372	376	453	387	324	308	351	332	321	362
Grinding of wheat, thous. of bu.		36,023	41,417	43,015	42,580	39,841	38,007	36,949	33,133	40,705	42,560	40,392	39,496
Prices, wholesale:													
Standard Patents, Minn. cents per bbl.	7.55	4.02	4.16	4.14	3.92	3.72	3.74	3.80	3.71	4.03	4.54	4.86	5.38
Winter, straights, Kansas City cents per bbl.	6.11	3.10	3.24	3.21	3.00	2.84	2.85	3.00	2.75	3.04	3.48	4.03	4.12
Production:													
Flour, actual (Census) thous. of bbl.		7,828	9,005	9,395	9,382	8,719	8,323	8,077	7,216	8,867	8,298	8,777	8,577
Flour, prorated, total (Russell's) † thous. of bbl.		8,949	9,724	10,404	11,228	10,363	10,051	9,693	8,781	10,238	10,948	8,824	9,800
Offal, thous. of lb.		631,452	731,368	752,259	762,369	691,984	660,411	646,950	572,587	709,357	745,960	711,463	696,558
Operations, percent of total capacity		50	53	60	57	55	51	52	50	53	59	54	52
Stocks, total, end of month (computed) thous. of bbl.		4,700	5,155	5,900	6,000	6,500	5,500	4,940	4,900	5,600	5,400	5,100	5,700
Held by mills (quarterly) thous. of bbl.				4,245			4,012			3,718			2,993
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent, mills. of lb.	1,052	956	1,002	1,096	1,088	1,042	1,014	1,061	919	903	1,030	1,107	1,065
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter) mills. of lb.	1,185	910	955	1,038	1,059	1,059	1,172	1,239	1,019	1,052	1,106	1,240	1,314
Stocks, cold storage, end of month total mills. of lb.	1,144	844	751	637	544	513	620	717	751	749	780	865	1,049
Miscellaneous meats, mills. of lb.	75	52	45	40	37	35	43	47	46	42	45	51	65
Cattle and beef:													
Beef and veal:													
Consumption, apparent, thous. of lb.	423,152	354,024	364,867	404,826	380,576	357,250	331,693	371,847	343,608	373,610	376,913	432,849	434,366
Exports, thous. of lb.	1,344	1,332	1,130	1,018	796	969	943	927	844	1,135	1,561	1,164	1,657
Price, wholesale:													
Beef, fresh native steers, Chicago cents per lb.	.094	.142	.144	.143	.136	.124	.113	.106	.105	.097	.092	.094	.094
Production, inspected slaughter thous. of lb.	426,689	350,521	360,441	404,123	389,873	361,405	332,357	365,532	338,763	370,562	372,635	430,356	436,508
Stocks, cold storage, end of month thous. of lb.	41,845	26,719	24,376	25,909	36,036	41,029	42,870	39,550	36,015	33,781	30,658	30,538	35,136
Cattle and calves:													
Movement, primary markets:													
Receipts, thous. of animals	1,456	1,291	1,606	1,689	1,896	1,543	1,161	1,318	1,136	1,171	1,296	1,558	1,449
Slaughter, local, thous. of animals	953	783	924	916	962	847	689	824	725	786	829	1,006	959
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	460	492	656	773	866	735	494	471	407	386	456	534	489
Stock and feeder, thous. of animals	111	149	280	390	479	377	210	152	129	97	152	193	150
Price, wholesale, cattle, corn fed, Chicago cents per 100 lb.	6.50	8.61	8.73	8.96	8.09	7.00	5.77	5.09	5.16	5.44	5.52	6.32	6.36
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts, thous. of animals	2,871	2,159	2,405	2,505	2,691	2,775	3,121	3,381	2,699	2,638	2,798	3,143	3,361
Slaughter, local, thous. of animals	2,136	1,445	1,658	1,739	1,830	1,881	2,167	2,396	1,896	1,921	2,084	2,412	2,621
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	736	715	739	761	855	891	959	975	803	715	714	718	737
Stock and feeder, thous. of animals	55	22	21	21	23	26	20	29	24	20	29	38	46
Price, heavy, Chicago, cents per 100 lb.	4.56	4.86	4.23	4.12	3.64	3.37	3.06	2.94	3.41	3.92	3.75	4.57	4.58

* Revised.

† As of Aug. 1.

‡ As of Dec. 1.

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

§ Data revised for 1932. For revision see p. 40 of the June 1933 issue.

† Data revised from July 1931. See p. 19 of the August 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued													
Pork, including lard:													
Consumption, apparent.....thous. of lb.	577,926	551,136	579,170	628,785	646,527	631,229	631,981	634,850	523,896	561,356	596,651	615,825	* 605,893
Exports, total.....thous. of lb.	51,112	48,722	42,815	53,500	62,827	47,358	59,558	88,713	63,761	58,351	50,639	56,154	52,093
Lard.....thous. of lb.	36,200	34,886	34,973	44,789	53,573	35,897	49,919	78,137	57,773	47,661	38,741	46,038	37,941
Prices:													
Hams, smoked, Chicago.....dolls. per lb.	.135	.131	.141	.137	.126	.118	.108	.107	.108	.114	.116	.121	.128
Lard:													
Prime contract, N.Y.....dolls. per lb.	.073	.054	.055	.054	.048	.053	.046	.046	.042	.048	.049	.066	.066
Refined, Chicago*.....dolls. per lb.	.074	.066	.069	.066	.065	.062	.055	.052	.051	.055	.058	.073	.071
Production, inspected slaughter, total													
Lard.....thous. of lb.	707,530	509,181	536,291	571,476	607,951	643,777	789,467	819,244	628,937	623,747	677,378	750,898	823,375
Stocks, cold storage, end of mo.	148,330	103,411	102,679	105,696	112,063	128,446	163,864	175,438	131,955	127,436	139,066	150,410	171,519
Fresh and cured.....thous. of lb.	1,026,122	764,670	679,453	568,909	467,958	433,644	531,938	627,925	667,503	671,914	702,255	781,442	* 946,980
Lard.....thous. of lb.	807,855	643,052	578,876	498,253	433,548	403,898	490,850	575,084	609,321	610,240	630,360	670,553	* 760,730
Sheep and lambs:	218,267	121,618	100,577	70,656	34,410	29,766	41,088	52,841	58,182	61,674	71,895	110,889	* 186,250
Lamb and mutton:													
Consumption, apparent.....thous. of lb.	51,053	50,419	58,415	62,129	60,447	53,421	50,030	54,482	51,720	57,790	56,419	58,368	* 54,569
Production, inspected slaughter													
Stocks, cold storage, end of mo.	thous. of lb.	50,862	50,438	58,713	62,823	61,449	53,366	49,910	53,761	51,400	57,939	56,397	58,456
Movement, primary markets:													
Receipts.....thous. of animals..	2,226	2,240	2,919	3,239	3,265	2,203	1,657	1,914	1,795	1,844	2,097	2,402	2,091
Slaughter, local.....thous. of animals..	1,106	1,199	1,447	1,330	1,340	1,107	919	1,083	1,020	1,090	1,152	1,319	1,167
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,103	1,049	1,457	1,892	1,900	1,145	749	820	776	747	948	1,081	912
Stock and feeder.....thous. of animals..	108	181	460	535	803	501	196	108	82	65	107	125	109
Prices, wholesale:													
Ewes, Chicago.....dolls. per 100 lb.	1.83	1.50	1.88	1.63	1.50	1.56	1.75	1.75	1.75	1.75	1.88	1.85	2.16
Lambs, Chicago.....dolls. per 100 lb.	7.20	5.91	5.03	5.03	5.05	5.17	5.38	5.53	5.44	5.38	5.18	6.10	7.23
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases..	1,152	1,082	1,035	853	738	605	618	1,050	988	1,639	2,280	2,502	1,576
Stocks, cold storage, end of month:													
Case.....thous. of cases..	9,503	6,431	5,960	4,895	3,225	1,199	159	75	163	1,833	4,857	8,062	* 9,364
Frozen.....thous. of lb.	107,617	99,112	92,967	84,187	74,314	64,150	55,339	46,448	40,450	45,090	62,944	85,323	* 103,019
Poultry:													
Receipts, 5 markets.....thous. of lb.	22,121	18,476	21,751	24,739	32,140	73,950	74,866	30,153	21,975	17,879	18,617	23,123	24,066
Stocks, cold storage, end of mo.	thous. of lb.	44,041	31,471	30,305	36,683	54,959	91,118	111,642	104,833	88,675	67,285	45,824	* 42,705
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	18,198	9,515	7,989	20,212	19,642	19,730	19,873	25,181	22,853	14,471	20,324	14,801	18,097
Price spot, Accra, N.Y.....dolls. per lb.	.0550	.0447	.0475	.0488	.0428	.0408	.0383	.0367	.0358	.0370	.0388	.0450	.0480
Shipments, Gold Coast and Nigeria													
long tons..	17,832	13,256	10,808	9,481	22,220	34,486	52,193	51,234	29,577	25,349	17,739	18,028	19,613
Coffee:													
Clearances from Brazil, total.....thous. of bags..	1,586	520	612	798	1,339	894	962	1,303	1,117	1,245	1,116	1,197	1,366
To United States.....thous. of bags..	745	227	301	355	637	390	403	784	655	678	597	625	716
Imports into United States.....thous. of bags..	865	671	601	782	923	935	945	911	1,083	1,109	922	1,187	977
Price, Rio no. 7, N.Y.....dolls. per lb.	.076	.079	.085	.094	.088	.082	.084	.083	.085	.082	.078	.082	.076
Receipts at ports, Brazil.....thous. of bags..	1,440	885	814	926	1,155	1,196	1,084	1,315	1,401	1,792	1,588	1,631	1,543
Stocks, world total, incl. interior of Brazil													
thous. of bags..	(†)	(†)	(†)	(†)	31,828	31,612	31,005	29,819	28,956	27,282	26,089	24,233	23,095
Visible supply, total excl. interior of Brazil													
thous. of bags..	6,418	5,292	5,152	4,975	5,415	5,287	5,508	5,154	5,286	5,778	5,888	5,754	6,140
United States.....thous. of bags..	747	765	643	596	624	584	562	545	714	703	735	821	735
Sugar:													
Raw sugar:													
Cuban movement:													
Exports.....long tons..	190,983	291,832	84,873	114,282	98,478	94,103							
Receipts at Cuban ports.....long tons..	106,496	141,147	76,992	76,727	64,693	62,549							
Stocks, total, end of month													
thous. of long tons..	2,386	2,666	2,195	2,038	1,838	1,653	1,535	1,444	2,062	2,911	2,882	2,825	2,637
United States:													
Meltings, 8 ports.....long tons..	358,713	364,664	352,650	400,486	280,791	232,828	212,808	215,765	224,948	342,037	345,677	361,308	411,361
Price, wholesale, 96° centrifugal, New York.....dolls. per lb.	.035	.030	.032	.031	.032	.030	.029	.027	.028	.030	.031	.033	.034
Receipts:													
From Hawaii and Pto. Rico.....long tons..	176,296	150,815	141,275	107,743	87,802	46,544	37,213	86,809	125,149	170,909	227,499	185,062	164,316
Imports.....long tons..	312,112	189,103	326,859	220,721	151,139	139,146	136,805	170,779	163,821	258,951	308,660	305,753	261,516
Stocks at refineries, end of mo.†	long tons..	498,052	380,430	393,734	313,670	256,180	193,899	152,131	147,879	200,163	281,051	367,545	* 448,183
Refined sugar:													
Exports, including maple.....long tons..	3,513	3,713	2,788	2,526	3,538	2,969	2,616	2,470	2,768	3,325	2,854	3,090	3,625
Price, retail, gran., N.Y.....dolls. per lb.	.054	.046	.048	.048	.049	.049	.049	.049	.048	.048	.048	.049	.049
Price, wholesale, gran., N.Y.....dolls. per lb.	.046	.040	.041	.042	.041	.042	.041	.039	.038	.041	.042	.044	.045
Shipments, 2 ports.....long tons..	59,718	76,649	75,990	51,423	46,070	77,390	88,569	83,876	94,278	52,654	66,774	76,163	62,279
Stocks, end of month, 2 ports.....long tons..	38,928	39,903	38,011	39,327	39,560	66,431	71,385	59,315	65,767	26,046	25,605	32,826	36,513
Tea:													
Imports.....thous. of lb.	8,909	6,278	8,004	9,405	9,353	10,364	9,817	9,038	5,705	6,635	7,067	7,295	5,546
Price, wholesale, Formosa, fine, N.Y. dolls. per lb.	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.....thous. of dolls.		9,098	14,076	21,255	21,219	20,613	19,734	16,104	15,506	14,852	15,033	* 15,561	11,544
Fish:													
Landings, fresh fish, principal ports													
thous. of lb.		28,998	31,847	31,265	33,069	18,653	14,038	17,270	22,325	24,158	23,426	30,297	22,231
Salmon, canned, shipments.....cases..		453,062	1,014,716	1,098,118	501,737	281,139	395,267	282,104	631,818	516,749	378,682	477,019	301,645
Stocks, total, cold storage, 15th of month	thous. of lb.	33,231	41,306	51,345	59,209	63,167	62,168	55,749	45,756	35,469	25,855	19,335	19,646

• Revised.

* New series. Earlier data not published.

† For revised data for year 1932 see p. 41 of the May 1933 issue.

‡ Missing data not available.

§ Data for 1932 revised. For revisions for full year 1932 see p. 41 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports \$.....thous. of lb.	30,621	26,762	24,257	42,419	59,103	47,180	31,842	28,403	25,796	36,725	38,713	20,251	18,523
Imports, unmanufactured.....thous. of lb.	1,880	2,421	1,695	1,614	2,247	4,950	4,147	16,392	7,397	9,910	4,285	2,609	1,502
Production, crop estimate.....thous. of lb.	1,299,154						1,015,512						
Stocks, total, including imported types (quarterly).....mills. of lb.				2,095			2,145			2,278			2,098
Flue-cured, fire-cured, and air-cured mills. of lb.				1,606			1,679			1,785			1,599
Cigar types.....mills. of lb.				403			383			389			399
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions.	9,526	9,534	9,559	9,311	8,351	7,614	7,319	8,622	7,854	7,974	7,973	12,823	12,463
Large cigars.....thousands.	400,511	361,240	401,143	405,419	436,532	419,173	254,136	296,640	287,430	290,111	321,207	371,373	418,570
Manufactured tobacco and snuff thous. of lb.	28,782	26,733	31,303	31,693	28,847	28,000	24,116	27,786	24,446	27,456	28,847	31,838	32,358
Exports, cigarettes.....thousands.	207,360	195,923	204,493	227,354	159,743	146,081	216,297	207,980	146,038	238,126	131,016	197,603	142,109
Prices, wholesale:													
Cigarettes.....dolls. per 1,000.	4.851	6.042	6.042	6.042	6.042	6.042	6.042	5.292	4.961	4.851	4.851	4.851	4.851
Cigars.....dolls. per 1,000.	46.062	49.247	49.135	48.685	48.685	48.685	48.685	48.685	46.062	46.062	46.062	46.062	46.062

FUELS AND BYPRODUCTS													
COAL													
Anthracite:													
Exports.....thous. of long tons.	102	100	82	112	112	92	89	67	80	60	38	31	83
Prices:													
Retail, composite, chestnut dolls. per short ton.	12.26	13.16	13.28	13.52	13.58	13.60	13.65	13.61	13.53	13.48	13.00	12.25	12.00
Wholesale, composite, chestnut # dolls. per short ton.	9.526	10.341	10.541	10.774	10.909	10.932	10.921	12.228	12.228	10.874	10.095	9.616	9.341
Production.....thous. of short tons.	3,677	3,021	3,465	4,108	5,234	4,271	5,089	3,807	4,275	4,519	2,891	2,967	3,928
Shipments.....thous. of short tons.	3,212	2,778	3,050	3,664	4,758	3,881	4,512	3,326	3,782	3,366	2,461	2,508	3,512
Stocks, in storage.....thous. of short tons.	736	2,083	2,250	2,263	2,261	2,164	1,732	1,236	792	511	457	435	533
Stocks, in yards of dealers, end of month no. of days' supply.				60	42		34	46		32			
Bituminous:													
Consumption:													
Coke plants.....thous. of short tons.	4,164	2,257	2,190	2,303	2,618	2,658	2,729	2,708	2,502	2,554	2,469	2,854	3,329
Electric power plants† thous. of short tons.		2,330	2,517	2,558	2,610	2,480	2,678	2,492	2,294	2,305	2,074	2,195	2,479
Railroads.....thous. of short tons.		3,976	4,057	4,375	5,096	4,769	5,080	4,682	4,492	4,481	4,218	4,354	4,357
Vessels, bunker.....thous. of long tons.	118	104	109	100	98	93	83	59	63	58	65	103	106
Exports.....thous. of long tons.	983	708	858	833	1,012	948	453	337	311	287	435	722	806
Price, retail composite, 38 cities dolls. per short ton.	7.64	7.50	7.52	7.54	7.60	7.59	7.51	7.46	7.45	7.43	7.37	7.17	7.18
Prices, wholesale:													
Composite, mine run, dolls. per short ton.	3.584	3.628	3.617	3.596	3.613	3.597	3.582	3.566	3.555	3.549	3.503	3.497	3.500
Prepared sizes (composite) dolls. per short ton.	3.548	3.599	3.554	3.568	3.643	3.657	3.642	3.614	3.598	3.581	3.416	3.416	3.400
Production.....thous. of short tons.	29,482	17,857	22,489	26,314	32,677	30,632	31,110	27,060	27,134	23,685	19,523	22,488	25,320
Stocks, consumers, end of month thous. of short tons.				27,504	30,038		29,666	29,046		23,608			
COKE													
Exports.....thous. of long tons.	62	61	87	60	63	51	27	21	22	23	14	46	56
Price, furnace, Connellsville dolls. per short ton.	2.50	2.12	2.08	2.08	2.05	1.91	1.88	1.88	1.81	1.75	1.75	1.75	1.84
Production:													
Beehive.....thous. of short tons.	68	38	41	46	68	81	96	82	84	93	47	47	50
Byproduct.....thous. of short tons.	2,797	1,523	1,474	1,544	1,739	1,752	1,786	1,785	1,639	1,666	1,656	1,921	2,241
Petroleum.....thous. of short tons.		153	150	150	155	147	150	95	107	147	138	145	154
Stocks, end of month:													
Byproduct plants.....thous. of short tons.	2,846	3,975	4,221	4,223	4,028	3,857	3,515	3,308	2,831	2,703	2,847	2,975	2,947
Petroleum, refinery.....thous. of short tons.		1,544	1,515	1,484	1,434	1,393	1,330	1,236	1,172	1,149	1,149	1,176	1,185
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.		71,455	67,271	63,913	66,698	65,504	65,998	66,093	61,042	67,984	68,822	74,340	74,619
Imports.....thous. of bbl.	3,411	1,525	1,862	1,893	2,455	1,963	2,746	2,831	2,369	3,303	2,910	2,206	2,143
Price, Kansas-Oklahoma.....dolls. per bbl.		.860	.860	.860	.860	.860	.745	.530	.380	.380	.380	.276	.315
Production.....thous. of bbl.		66,310	66,220	65,036	65,219	63,384	58,044	63,998	61,029	75,302	65,313	84,747	82,841
Refinery operations.....pct. of capacity.		65	61	60	61	61	60	60	63	63	67	69	72
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.		94,256	94,895	95,048	95,457	95,322	95,933	95,765	95,590	94,554	95,349	95,322	95,367
Light crude.....thous. of bbl.		40,405	40,149	40,387	39,996	40,264	39,340	39,297	39,968	39,909	39,516	38,722	37,537
East of California, total.....thous. of bbl.		312,130	309,011	307,523	305,709	301,331	293,278	290,404	289,342	295,349	289,933	297,166	303,260
Refineries.....thous. of bbl.		44,641	43,287	40,507	39,329	47,568	47,902	46,797	48,889	48,997	50,839	50,220	50,220
Tank farms and pipe lines.....thous. of bbl.		267,489	265,724	267,016	266,380	253,763	245,376	243,304	242,545	246,460	240,936	246,327	253,040
Wells completed.....number.		1,279	1,145	913	825	855	793	639	485	486	472	444	372
Mexico:													
Exports.....thous. of bbl.		1,482	1,577	1,403	1,776	1,595	1,372	1,509	1,290	1,398	1,940	1,867	
Production.....thous. of bbl.		2,935	2,506	2,463	2,514	2,570	2,641	2,961	2,890	2,547	2,825	2,886	2,805
Venezuela:													
Exports.....thous. of bbl.		9,636	8,394	8,124	8,087	7,794	8,377	9,104	9,582	8,661	10,076	9,340	8,222
Production.....thous. of bbl.		10,052	9,551	9,430	8,803	9,171	8,767	9,309	9,699	8,834	9,945	9,058	9,262
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†.....thous. of bbl.		707	755	780	731	625	703	649	580	674	652	724	766
Railroads.....thous. of bbl.		2,855	2,703	2,898	3,345	3,019	3,077	2,882	2,699	2,785	2,809	2,948	2,926
Vessels, bunker.....thous. of bbl.		3,248	3,066	3,350	2,916	2,763	2,751	2,702	2,779	2,813	2,826	2,726	3,179
Price, fuel oil, Oklahoma, 24-26 refineries dolls. per bbl.		.415	.400	.415	.425	.470	.563	.556	.475	.425	.363	.331	.325

† Price converted to short-ton basis.

• Revised.

• As of Aug. 1.

• As of Dec. 1.

† For revised data for year 1932, see p. 42 of the May 1933 issue.

§ Data for 1932 revised For revisions for full year of 1932 see p. 42 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FUELS AND BYPRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued													
Gas and fuel oil—Continued													
Production:													
Residual fuel oil*.....thous. of bbl.....		19,526	17,793	17,403	17,113	18,068	18,491	18,578	17,156	19,246	19,145	20,010	20,556
Gas oil and distillate fuels*.....thous. of bbl.....		5,191	5,519	5,665	6,382	5,582	5,980	6,885	6,451	6,845	5,751	6,108	6,271
Stocks:													
Residual fuel oil, east of California*.....thous. of bbl.....		26,353	26,829	26,000	23,494	21,874	19,928	18,911	18,069	17,714	17,230	17,763	17,374
Gas oil and distillate fuels, total*.....thous. of bbl.....		15,408	16,971	17,905	18,495	16,775	14,110	12,683	11,549	11,557	11,390	12,890	14,980
Gasoline:													
Consumption.....thous. of bbl.....		31,317	35,207	33,645	32,255	30,294	27,191	26,442	23,312	28,227	30,176	33,999	37,710
Exports.....thous. of bbl.....	3,029	2,200	2,260	2,569	2,213	2,356	1,830	2,251	1,729	1,829	3,024	1,955	2,154
Exports, value. (See Foreign Trade.)													
Price, wholesale:													
Drums, delivered, N.Y.....dolls. per gal.....	.165	.135	.139	.150	.144	.153	.151	.135	.135	.135	.143	.145	.149
Refinery, Oklahoma.....dolls. per gal.....	.048	.051	.050	.046	.047	.046	.037	.028	.026	.026	.023	.026	.037
Price, retail, service station, 50 cities.....dolls. per gal.....		.140	.137	.125	.130	.130	.125	.116	.115	.116	.116	.108	.131
Production:													
At natural gas plants.....thous. of bbl.....		2,812	2,819	2,793	2,924	2,855	2,888	2,876	2,543	2,771	2,674	2,776	2,669
At refineries.....thous. of bbl.....		33,705	32,883	30,908	33,212	32,072	31,254	30,508	27,676	31,577	31,921	34,611	35,428
Retail distribution (41 States)†.....mills. of gal.....		963	1,057	997	975	858	801	768	690	810	884	966	-----
Stocks, end of month:													
At natural gas plants.....thous. of bbl.....		757	616	586	576	478	449	539	651	752	814	926	873
At refineries.....thous. of bbl.....		38,959	36,700	32,806	32,207	32,720	35,404	37,691	35,652	36,882	35,881	33,757	30,582
Kerosene:													
Consumption.....thous. of bbl.....		1,854	2,279	2,581	3,115	3,621	3,149	3,656	3,274	2,975	2,925	3,005	3,115
Exports.....thous. of bbl.....	846	858	998	1,081	944	970	630	872	615	629	691	598	349
Price, 150° water white, refinery, Pa.....dolls. per gal.....	.044	.050	.049	.048	.048	.048	.048	.049	.048	.048	.047	.045	.044
Production.....thous. of bbl.....		3,629	3,497	3,449	3,463	3,801	4,097	4,363	3,691	3,877	4,046	4,146	4,126
Stocks, end of month.....thous. of bbl.....		6,033	6,247	6,018	5,465	4,672	4,974	4,794	4,574	4,827	5,230	5,761	6,404
Lubricating oil:													
Consumption.....thous. of bbl.....		1,011	951	932	1,143	1,115	1,042	859	1,101	1,143	1,390	1,624	1,646
Price, cylinder oil, refinery, Pa.....dolls. per gal.....	.169	.180	.177	.159	.108	.131	.133	.133	.119	.113	.116	.134	.149
Production.....thous. of bbl.....		1,958	1,587	1,648	1,713	1,644	1,625	1,827	1,621	1,794	1,871	2,114	1,846
Stocks, refinery, end of month.....thous. of bbl.....		7,991	7,965	8,182	8,289	8,245	8,375	8,796	8,812	8,712	8,330	8,167	7,734
Other products:													
Asphalt:													
Imports.....thous. of short tons.....	1	1	1	1	1	1	1	3	0	3	0	2	1
Production.....thous. of short tons.....		234	232	239	229	177	141	102	95	124	152	229	247
Stocks, refinery, end of month.....thous. of short tons.....		386	298	292	248	280	276	272	294	304	306	298	288
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb.....		31,640	38,920	36,680	31,360	33,320	35,000	36,680	28,000	36,400	37,800	40,600	38,640
Stocks, refinery, end of month.....thous. of lb.....		202,023	206,461	200,581	188,637	180,441	163,628	160,240	147,849	136,785	124,927	124,770	112,614

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins§.....thous. of lb.....	50,103	10,174	8,617	8,545	16,700	21,777	18,046	14,728	12,916	14,256	17,516	29,292	38,996
Calf and kip skins.....thous. of lb.....	6,500	2,867	2,691	3,337	2,829	3,099	2,350	2,591	1,987	1,816	3,445	4,606	6,353
Cattle hides.....thous. of lb.....	24,836	1,007	1,238	985	6,871	6,636	4,776	3,288	2,545	3,127	4,463	10,432	14,887
Goatskins.....thous. of lb.....	8,579	3,432	2,009	2,106	4,183	3,677	5,303	4,795	4,266	5,454	6,222	3,759	7,184
Sheep and lamb skins.....thous. of lb.....	7,756	1,760	1,625	1,011	1,464	5,585	3,653	2,127	2,688	2,090	1,150	5,909	7,412
Livestock, inspected slaughter:													
Calves.....thous. of animals.....	401	324	362	366	389	376	327	345	317	398	426	476	441
Cattle.....thous. of animals.....	752	614	633	718	694	627	567	612	569	617	616	717	751
Hogs.....thous. of animals.....	3,914	2,802	1,579	3,252	3,605	3,778	4,584	4,700	3,647	3,602	3,847	4,286	4,626
Sheep.....thous. of animals.....	1,399	1,384	2,970	1,667	1,601	1,388	1,264	1,332	1,250	1,413	1,409	1,505	1,490
Prices, wholesale:													
Packers, heavy native steers, Chicago.....dolls. per lb.....	.137	.049	.066	.081	.073	.065	.055	.054	.048	.052	.062	.098	.122
Calfskins, No. 1 country, Chicago.....dolls. per lb.....	.174	.049	.063	.076	.082	.068	.061	.066	.061	.066	.076	.121	.153
LEATHER													
Exports:													
Sole leather.....thous. of lb.....	175	100	155	137	130	222	137	134	86	162	168	123	88
Upper leather§.....thous. of sq. ft.....	6,464	4,522	4,715	6,162	5,807	5,748	5,276	4,484	5,071	6,005	4,541	5,192	4,876
Production:													
Calf and kip*.....thous. of skins.....	1,129	1,232	1,180	1,126	946	894	839	871	920	822	1,051	1,384	1,489
Cattle hides*.....thous. of hides.....	1,030	1,082	1,272	1,325	1,330	1,311	1,276	1,233	1,303	1,175	1,406	1,489	1,489
Goat and kid*.....thous. of skins.....	2,724	3,379	2,571	2,651	2,835	3,205	3,431	3,320	3,451	2,770	3,120	3,925	3,925
Sheep and lamb*.....thous. of skins.....	1,560	2,170	2,907	4,002	3,212	1,797	1,897	2,163	2,123	1,847	3,305	3,997	3,997
Prices, wholesale:													
Sole, oak, scoured backs (Boston).....dolls. per lb.....	.37	.27	.27	.28	.29	.28	.26	.25	.23	.23	.23	.29	.34
Upper, composite, chrome, calf, black, "B" grade.....dolls. per sq. ft.....	.330	.238	.243	.250	.252	.250	.242	.235	.233	.236	.241	.281	.314
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs.....	99,806	156,121	223,879	294,668	269,609	181,693	142,476	152,378	166,375	190,893	251,036	297,697	297,697
Dress and street.....dozen pairs.....	50,965	77,989	104,471	132,222	128,020	70,608	53,152	72,106	83,188	101,987	121,494	150,455	150,455
Work.....dozen pairs.....	48,841	78,132	119,408	162,446	141,589	111,085	89,324	80,272	83,187	88,906	89,542	147,242	147,242

* Revised.

* New series. For earlier data see p. 20 of the February 1933 issue (gas and fuel oil) and p. 19 of the June 1933 issue (leather).

† For revised figures for year 1932 see p. 43 of the May 1933 issue.

§ Data revised for 1932. For revisions for full year 1932, see p. 43 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports.....thous. of pairs.....	51	42	76	58	67	74	70	35	41	71	71	57	63
Prices, wholesale:													
Men's black calf blucher,													
Boston.....dolls. per pair.....	5.15	5.75	5.75	5.75	5.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Men's black calf oxford, lace,													
St. Louis.....dolls. per pair.....	4.08	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85
Women's colored calf, Goodyear welt, oxf-													
ord, average.....dolls. per pair.....	3.45	3.35	3.35	3.35	3.35	3.35	3.30	3.25	3.25	3.25	3.25	3.27	3.35
Production, total.....thous. of pairs.....	33,520	20,442	30,785	33,885	33,070	25,149	20,096	22,717	26,384	28,576	27,630	32,955	34,630
Men's.....thous. of pairs.....		5,135	6,822	7,886	8,044	6,917	5,397	5,763	6,092	6,837	6,217	8,362	9,029
Boys' and youths'.....thous. of pairs.....		1,181	1,613	1,846	1,997	1,810	1,513	1,442	1,448	1,532	1,607	1,683	1,932
Women's.....thous. of pairs.....		7,825	13,670	13,644	11,213	5,470	5,938	9,283	11,360	11,608	10,726	11,950	12,029
Misses' and children's.....thous. of pairs.....		2,173	2,588	3,023	3,020	2,284	1,976	2,482	2,879	3,081	2,985	3,248	3,226
Slippers, all types.....thous. of pairs.....		2,220	3,426	4,688	5,929	6,405	3,255	1,368	1,852	2,399	2,583	3,525	4,364
All other footwear.....thous. of pairs.....		1,907	2,656	2,798	2,867	2,263	2,017	2,378	2,752	3,119	3,512	4,197	4,110

LUMBER AND MANUFACTURES

LUMBER													
Exports, all types*.....M ft.b.m.....	95,235	63,917	55,163	65,267	79,639	62,637	68,322	70,582	49,626	67,719	75,185	89,304	94,525
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales.....M ft.b.m.....	6,571	5,867	6,703	6,484	6,730	4,808	1,916	1,685	1,237	1,952	3,678	5,430	7,515
Stocks, end of month.....M ft.b.m.....	62,442	65,402	63,216	60,992	58,329	55,911	54,295	54,292	54,949	56,253	57,227	58,122	60,199
Retail yards, Tenth Fed. Res. Dist.:													
Sales.....M ft.b.m.....	2,326	1,922	2,319	2,429	2,411	1,785	1,281	1,615	1,530	1,662	2,026	2,506	2,534
Stocks, end of month.....M ft.b.m.....	29,034	31,460	30,247	29,294	28,683	28,324	28,105	27,371	27,214	27,031	28,029	28,059	28,365
Flooring													
Maple, beech, and birch:													
Orders:													
New.....M ft.b.m.....	3,485	2,117	2,893	3,179	1,920	1,390	1,588	1,155	1,083	1,501	2,452	3,942	5,195
Unfilled, end of month.....M ft.b.m.....	4,094	3,946	4,022	5,102	4,793	3,968	4,269	3,432	3,206	3,420	3,899	5,141	5,535
Production.....M ft.b.m.....	3,761	1,264	1,067	1,545	1,718	1,624	1,736	1,359	784	736	1,078	1,650	2,832
Shipments.....M ft.b.m.....	4,326	2,264	2,816	2,402	2,031	1,902	1,590	1,496	1,318	1,246	2,097	2,715	4,384
Stocks, end of month.....M ft.b.m.....	14,228	22,216	20,212	19,145	19,025	19,119	19,413	19,261	18,712	18,483	17,238	16,129	14,590
Oak:													
Orders:													
New.....M ft.b.m.....	9,445	7,120	16,508	13,506	10,371	4,241	3,238	4,164	9,369	7,616	9,654	22,645	13,499
Unfilled, end of month.....M ft.b.m.....	13,924	6,683	12,599	13,359	14,259	12,945	11,766	11,556	14,636	15,095	15,568	22,418	17,581
Production.....M ft.b.m.....	17,693	6,977	11,008	11,087	10,574	8,136	5,926	5,501	5,784	4,959	7,553	12,644	15,588
Shipments.....M ft.b.m.....	13,676	7,699	11,626	11,739	10,657	5,918	4,327	4,433	6,074	7,573	9,479	14,549	17,723
Stocks, end of month.....M ft.b.m.....	42,807	51,143	53,067	53,729	50,418	53,138	54,752	55,200	55,171	52,130	50,190	48,073	37,176
Hardwoods													
Hardwoods (Southern and Appalachian dis- tricts):													
Total:													
Orders:													
New.....mill.ft.b.m.....	83	114	154	113	101	68	79	90	98	146	(1)	233	233
Unfilled, end of month.....mill.ft.b.m.....	227	265	275	256	246	252	238	230	226	247	(1)	264	264
Production.....mill.ft.b.m.....	71	59	68	68	68	40	60	60	64	71	(1)	135	135
Shipments.....mill.ft.b.m.....	86	102	135	128	105	75	86	86	98	120	(1)	229	229
Stocks, total, end of month.....mill.ft.b.m.....	2,550	2,498	2,417	2,323	2,260	2,217	2,166	2,118	2,058	1,982	(1)	1,826	1,826
Unsold stocks.....mill.ft.b.m.....	2,323	2,234	2,141	2,066	2,015	1,965	1,928	1,888	1,832	1,735	(1)	1,562	1,562
Gum:													
Orders, unfilled, end of month.....mill.ft.b.m.....	61	73	75	65	65	65	52	51	52	59	(1)	68	68
Stocks, total, end of month.....mill.ft.b.m.....	532	538	523	481	460	451	440	425	411	392	(1)	356	356
Unsold stocks.....mill.ft.b.m.....	471	466	448	416	395	386	388	374	358	332	(1)	288	288
Oak:													
Orders, unfilled, end of month.....mill.ft.b.m.....	52	76	76	69	61	53	71	73	67	69	(1)	85	85
Stocks, total, end of month.....mill.ft.b.m.....	683	661	634	624	608	600	614	594	584	563	(1)	538	538
Unsold stocks.....mill.ft.b.m.....	631	585	559	554	547	547	543	521	517	494	(1)	453	453
Northern hardwoods:													
Production.....M ft.b.m.....	1,683	1,538	933	526	1,063	1,396	4,519	6,647	8,892	10,970	11,970	14,962	16,730
Shipments.....M ft.b.m.....	6,732	7,138	11,536	10,968	8,729	6,523	9,351	8,892	8,892	8,892	8,892	8,892	8,892
Softwoods													
Fir, Douglas:													
Exports:\$													
Lumber.....M ft.b.m.....	32,968	19,221	18,276	21,035	24,809	19,085	23,326	25,720	15,379	24,878	31,771	35,795	39,447
Timber.....M ft.b.m.....	23,308	8,546	18,172	14,433	23,647	22,178	24,588	17,720	17,865	34,425	28,132	24,478	15,681
Orders:													
New.....M ft.b.m.....	154,439	106,540	116,836	153,543	112,360	94,901	106,093	105,645	97,140	141,457	134,294	229,196	247,549
Unfilled, end of month.....M ft.b.m.....	218,900	57,747	81,024	119,074	76,100	81,920	85,053	120,865	109,674	107,883	120,417	195,175	260,680
Prices, wholesale:													
No. 1 common.....dolls. per M ft.b.m.....	16.20	9.37	8.66	8.96	8.93	8.93	8.97	8.58	9.50	10.67	11.02	11.34	13.36
Flooring, 1 x 4, "B" and better.....dolls. per M ft.b.m.....	30.81	20.64	20.02	20.60	21.22	20.80	20.68	20.61	21.58	21.30	21.34	22.42	24.59
Production.....M ft.b.m.....	196,070	79,681	89,977	96,244	113,255	94,454	81,920	93,558	97,587	105,645	115,046	137,428	175,030
Shipments.....M ft.b.m.....	184,879	95,797	105,645	111,464	128,923	105,645	82,815	96,244	104,302	119,970	140,114	149,962	197,800
Hemlock, northern:													
Production.....M ft.b.m.....	388	1,302	970	2,433	1,598	1,458	2,088	2,305	2,305	2,305	2,305	2,305	2,305
Shipments.....M ft.b.m.....	5,412	5,507	7,097	7,061	4,314	1,843	2,568	3,109	3,109	3,109	3,109	3,109	3,109
Pine, northern:													
Orders, new.....M ft.b.m.....	13,599	5,046	7,605	6,824	8,792	6,139	4,643	4,218	4,954	5,050	9,352	13,011	14,548
Production.....M ft.b.m.....	15,335	2,234	3,809	2,628	3,336	1,296	1,296	0	0	0	1,246	7,035	14,942
Shipments.....M ft.b.m.....	14,733	5,826	6,657	6,482	9,783	6,298	5,403	4,126	4,379	4,966	8,317	11,984	15,069

* Data for July, October, December 1932 and March 1933 are for 5 weeks; other months, 4 weeks.

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

• Revised.

‡ Data revised for 1932. For revisions for full year 1932 see p. 44 of the June 1933 issue.

§ Preliminary.

¶ Data not computed for May 1933.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Pine, southern:													
Exports:													
Lumber \$.....M ft. b.m.	29,532	23,985	19,224	21,460	24,781	20,109	24,454	20,876	18,232	17,300	21,427	24,979	21,188
Timber \$.....M ft. b.m.	9,015	6,173	3,695	5,621	6,902	2,278	6,787	5,254	5,024	7,684	4,831	7,582	4,560
Orders:													
New.....M ft. b.m.	120,352	90,715	149,149	134,018	144,316	90,589	67,529	95,685	75,575	113,044	112,854	179,843	158,833
Unfilled, end of month.....M ft. b.m.	81,031	45,724	79,847	81,645	74,958	50,184	44,014	57,377	55,419	63,838	67,414	92,049	88,255
Price, flooring.....dolls. per M ft. b.m.	28.57	18.35	17.05	17.86	17.75	18.33	17.37	17.80	17.06	17.44	17.55	18.56	22.70
Production.....M ft. b.m.	125,935	83,239	91,241	80,181	113,467	99,470	75,161	85,494	77,798	87,401	88,725	115,783	120,613
Shipments.....M ft. b.m.	131,646	94,038	125,056	127,280	154,329	107,000	73,690	84,271	81,071	100,714	110,019	154,498	139,210
Redwood, California:													
Orders:													
New.....M ft. b.m.	30,646	10,791	13,990	15,866	15,415	12,708	13,630	12,151	11,973	13,744	17,965	29,834	37,572
Unfilled, end of month.....M ft. b.m.	37,706	19,334	19,943	23,247	22,798	21,886	24,460	18,824	18,302	17,493	19,113	30,117	39,309
Production.....M ft. b.m.	9,497	8,067	11,023	10,829	11,101	12,253	12,603	14,319	14,603	12,147	9,804	7,490	7,013
Shipments.....M ft. b.m.	31,843	9,470	12,862	11,921	15,636	13,451	10,989	13,581	12,269	14,207	15,713	18,249	27,838
FURNITURE													
Household:													
All districts:													
Plant operations*.....percent of normal..	52.0	24.0	26.0	39.0	44.0	43.0	39.0	33.0	27.0	18.0	27.0	37.0	42.0
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders..	3.0	4.0	6.5	7.5	9.0	13.0	18.0	7.0	7.0	13.0	7.0	8.0	3.5
New.....no. of days' production..	15	11	10	14	11	8	5	9	6	6	7	8	11
Unfilled, end of month.....no. of days' production..	17	10	10	11	9	7	6	7	5	5	5	7	11
Outstanding accounts, end of month.....no. of days' sales..	21	21	21	27	27	25	25	24	20	19	19	18	18
Plant operations†.....percent of normal..	34.0	14.0	22.0	31.0	34.0	33.0	33.0	22.5	19.0	10.0	14.0	24.0	25.0
Shipments.....no. of days' production..	10	7	9	12	12	9	6	6	7	5	6	6	6
Southeastern district:													
Orders, unfilled, end of month.....dolls., average per firm..	20,850	23,799	26,788	22,407	11,042	9,290	20,448	15,286	14,298	17,259			
Shipments.....dolls., average per firm..	20,684	36,325	40,252	43,665	32,549	16,277	25,975	33,660	30,388	35,962			
Prices, wholesale:													
Beds.....1926=100..	66.1	64.4	64.4	64.4	64.4	63.9	63.9	62.1	62.1	62.1	62.1	62.1	63.6
Dining-room chairs, set of 6.....1926=100..	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5
Kitchen cabinets.....1926=100..	74.1	91.4	78.4	91.4	91.4	91.4	91.4	87.5	87.5	74.1	74.1	74.1	74.1
Living-room davenport.....1926=100..	76.7	69.8	69.8	69.8	69.8	69.8	69.8	73.6	73.6	73.6	73.6	73.6	76.7
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports \$.....long tons..	88,311	52,558	32,955	36,038	41,226	56,023	54,139	56,720	63,936	80,567	100,395	123,169	102,581
Imports \$.....long tons..	52,805	18,496	23,623	29,241	33,706	34,924	29,390	21,892	19,748	22,114	28,061	26,295	34,368
Price, iron and steel composite.....dolls. per long ton..	29.81	29.48	29.33	29.32	29.32	29.12	28.93	28.69	28.31	28.35	28.16	28.45	28.73
Sales, iron, steel, and heavy hardware January 1921=100.....		72	80	81	86	76	65	57	55	54	59	80	95
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons..	2,626	645	607	697	735	696	630	661	634	593	772	1,266	1,394
Imports.....thous. of long tons..	81	17	25	19	16	40	8	14	7	45	15	21	39
Receipts:													
Lake Erie ports and fur- naces.....thous. of long tons..	2,483	470	619	549	614	299	0	0	0	0	9	48	857
Other ports.....thous. of long tons..	515	78	88	172	220	57	0	0	0	0	28	353	343
Shipments from mines.....thous. of long tons..	3,431	640	722	641	927	250	0	0	0	0	83	901	1,281
Stocks, total, end of month.....thous. of long tons..	27,772	32,059	32,164	32,324	32,457	32,084	31,490	30,812	30,152	29,557	28,848	28,314	27,479
At furnaces.....thous. of long tons..	22,980	26,761	26,896	27,083	27,234	26,803	26,328	25,680	25,047	24,486	23,879	23,407	22,690
Lake Erie docks.....thous. of long tons..	4,792	5,298	5,268	5,241	5,223	5,191	5,162	5,132	5,105	5,071	4,969	4,907	4,789
Manganese ore, imports (manganese content) #.....thous. of long tons..	4	3	3	0	0	1	0	0	0	2	3	2	6
Iron, Crude, and Semimanufactures													
Castings, gray-iron:													
Orders:													
New.....av. tons per foundry..	162	54	61	71	69	56	50	61	64	59	75	108	143
Unfilled, end of month.....av. tons per foundry..	103	44	51	58	52	49	41	49	49	47	51	65	83
Production.....av. tons per foundry..	141	59	65	78	74	66	62	69	65	68	68	99	122
Receipts (materials).....av. tons per foundry..	206	72	83	96	103	96	64	67	90	86	103	145	169
Stocks (materials).....av. tons per foundry..	359	242	217	231	237	232	221	210	236	246	236	254	363
Castings, malleable: *													
Orders, new.....short tons..	28,403	8,658	7,776	10,582	12,850	14,304	14,504	12,645	11,273	12,508	18,449	24,671	31,997
Production.....short tons..	30,545	9,447	6,804	10,051	12,274	13,622	14,128	12,638	13,780	9,959	18,566	24,628	31,118
Percent of capacity.....	36.3	11.1	8.0	11.6	14.5	16.0	16.2	14.9	16.2	11.4	21.8	29.0	35.8
Shipments.....short tons..	29,135	11,359	8,631	9,746	11,615	12,745	14,366	14,315	14,215	11,077	17,261	23,077	29,268
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day..	59,930	17,525	16,225	19,205	20,170	20,860	15,810	18,820	18,910	15,580	22,805	33,160	51,675
Number.....	106	46	42	47	49	51	42	45	45	38	48	63	90
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton..	15.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	14.20	15.00
Composite pig iron.....dolls. per long ton..	16.70	14.85	14.81	14.74	14.73	14.71	14.69	14.68	14.68	14.68	14.75	15.45	16.02
Foundry, no. 2, northern (Pitts.).....dolls. per long ton..	17.89	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	17.39
Production.....thous. of long tons..	1,792	572	531	593	645	631	546	569	554	542	624	887	1,265

* New series. For earlier data see p. 20 of November 1932 issue (iron and steel imports) and p. 20 of the April 1933 issue (castings). Furniture activity, all districts, not published.

Imports from Cuba not included.

† Revised. Earlier data not published.

§ Data revised for 1932. For revisions for full year 1932 see p. 45 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products													
Cast iron boilers and radiators:													
Boilers, gas-fired:													
Production.....thous. of B.t.u.	37,732	58,786	100,732	87,771	83,731	9,207	64,989	48,454	20,837	44,681	70,265	44,308	
Shipments, quantity.....thous. of B.t.u.	49,406	76,265	91,465	94,748	58,680	42,911	42,662	42,169	29,004	22,918	88,444	66,757	
Shipments, value.....dollars	47,751	79,831	81,844	97,193	52,446	41,382	38,243	26,543	25,979	20,025	53,934	49,170	
Stocks, end of month.....thous. of B.t.u.	613,533	591,220	555,483	531,238	663,333	521,374	528,238	559,851	554,391	583,037	549,039	518,384	
Boilers, range:													
Orders:													
New.....number of boilers	43,547	26,555	30,750	39,326	51,073	35,551	27,564	35,774	29,801	36,338	39,024	52,265	* 54,481
Unfilled, end of month, total	24,734	5,304	6,585	6,900	8,320	6,333	8,073	6,016	6,247	4,967	8,872	35,974	24,948
Delivery, 30 days or less	21,280	3,260	4,952	5,200	6,917	4,591	5,639	3,586	4,146	3,289	7,397	34,335	* 21,863
Delivery, more than 30 days	3,454	2,044	1,633	1,610	1,403	1,742	2,434	2,430	2,101	1,678	1,475	1,639	* 3,685
Production.....number of boilers	47,348	32,124	28,796	37,297	48,912	36,923	29,375	39,991	27,042	38,251	34,866	63,724	67,216
Shipments.....number of boilers	43,761	30,475	29,469	39,011	49,653	37,538	27,582	37,831	29,370	37,618	35,119	65,163	67,507
Stocks, end of month.....number of boilers	27,447	26,746	26,073	24,359	23,618	23,003	26,195	28,355	25,827	25,843	25,590	24,151	23,800
Boilers, round:													
Production.....thous. of lb.	1,680	2,225	3,648	6,220	3,639	1,823	2,035	2,279	1,811	2,393	3,242	3,870	
Shipments.....thous. of lb.	3,240	3,891	6,225	8,896	4,704	3,552	2,102	2,133	1,772	1,792	2,403	4,159	
Stocks, end of month.....thous. of lb.	35,794	34,273	31,963	29,617	28,734	26,863	24,517	24,736	24,235	24,927	26,663	26,124	
Boilers, square:													
Production.....thous. of lb.	9,142	9,734	13,793	16,824	11,003	4,918	6,144	7,662	6,211	9,613	12,140	13,539	
Shipments.....thous. of lb.	9,276	13,653	19,113	25,845	18,335	10,434	6,410	5,567	4,860	4,465	6,412	10,828	
Stocks, end of month.....thous. of lb.	126,826	123,174	118,280	109,730	107,572	101,448	59,032	100,585	100,409	105,457	111,090	116,938	
Boiler fittings, cast iron:													
Production.....short tons	4,417	1,455	1,655	2,426	3,187	2,787	1,717	1,401	1,514	1,592	1,577	2,919	4,706
Shipments.....short tons	6,072	2,029	2,665	3,461	3,954	3,019	2,165	2,319	2,161	2,228	2,322	4,191	5,464
Boiler fittings, malleable:													
Production.....short tons	4,107	1,274	1,229	1,743	2,128	1,804	1,025	995	1,088	1,100	1,284	2,146	3,607
Shipments.....short tons	4,499	1,503	1,537	2,215	2,027	1,701	1,115	1,375	1,433	1,302	1,586	2,827	3,765
Radiators:													
Production.....thous. of sq. ft. heating surface	1,388	1,975	2,751	4,472	4,299	3,236	2,547	2,992	2,231	3,002	3,754	4,138	
Shipments.....thous. of sq. ft. heating surface	3,392	4,240	5,331	7,630	4,816	3,474	2,001	1,634	1,542	1,605	2,133	3,346	
Stocks, end of month	35,935	33,688	31,270	28,363	27,967	27,838	28,250	29,646	30,417	31,992	33,512	35,626	
Radiators, convection type:													
New orders:													
Heating elements only, without cabinets or grilles.....thous. of sq. ft. heating surface#	55	85	156	126	87	48	54	70	33	35	35	68	95
Heating elements, including cabinets and grilles.....thous. of sq. ft. heating surface#	173	196	165	211	180	155	142	98	86	60	123	241	160
Sanitary Ware													
Bathroom accessories:*													
Production.....number of pieces	30,785	28,664	35,136	34,182	25,138	24,095	24,033	20,119	14,315				
Shipments.....number of pieces	31,673	42,555	45,811	49,410	36,360	23,623	27,088	33,562	29,698				
Stocks, end of month.....number of pieces	660,518	646,627	644,438	621,195	613,227	612,702	608,851	593,720	420,318				
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars	203.63	192.96	192.31	192.57	193.28	192.43	192.63	186.40	182.80	182.00	182.03	183.93	197.50
Porcelain enameled flatware:													
Orders, new, total.....dollars	349,496	366,279	412,119	460,683	385,718	362,371	236,234	278,361	344,763	475,156	493,892	653,402	
Signs.....dollars	148,089	131,644	123,861	157,678	172,933	216,931	87,158	102,219	144,615	195,358	217,813	210,228	
Table tops.....dollars	52,011	75,650	94,831	123,484	77,681	46,475	48,685	59,574	75,177	121,182	91,861	191,979	
Shipments, total.....dollars	406,066	422,290	453,808	461,617	404,273	389,683	249,817	271,694	324,114	388,115	504,576	556,300	
Signs.....dollars	193,279	175,715	159,400	146,812	172,467	232,611	101,148	113,582	126,671	148,793	216,901	209,375	
Table tops.....dollars	54,218	83,075	101,582	121,222	83,551	55,899	48,202	50,424	72,983	104,820	106,946	116,676	
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces	3,245	2,079	3,217	3,628	2,788	2,547	1,708	1,643	1,404	2,104	1,698	3,041	3,246
Unfilled, end of month.....number of pieces	4,537	3,240	3,455	3,980	3,747	3,405	3,124	2,888	2,884	2,991	2,776	3,430	4,362
Shipments.....number of pieces	2,933	1,878	2,991	3,021	2,900	2,799	1,833	1,442	1,399	1,936	1,885	2,361	2,197
Stocks, end of month.....number of pieces	10,635	15,036	14,479	13,560	14,580	13,053	13,838	13,343	11,811	11,490	11,339	11,345	11,184
Vitreous china plumbing fixtures:													
Orders:													
New, net.....number of pieces	80,890	98,156	77,424	86,721	65,426	56,687	80,283	77,531	118,697	245,024	296,264	206,139	
Unfilled, end of month.....number of pieces	109,923	109,297	91,738	87,601	83,828	85,480	79,903	76,802	99,332	198,787	307,118	318,412	
Shipments.....number of pieces	92,751	98,782	94,983	91,061	66,437	57,594	89,395	80,632	96,167	145,569	187,963	194,845	
Stocks, end of month.....number of pieces	520,194	512,697	504,039	486,470	496,039	518,245	506,126	472,472	443,858	391,369	340,218	315,371	
Woodwork, plumbers':													
Orders:													
New, net.....number of pieces	77,247	95,232	141,736	94,226	71,413	55,366	71,303	70,737	77,781	97,851	169,543		
Unfilled, end of month.....number of pieces	80,112	70,669	77,443	75,670	78,157	60,967	72,684	72,657	71,170	77,592	130,715		
Shipments.....number of pieces	78,423	104,675	134,962	94,392	71,926	72,330	60,400	70,764	79,268	88,467	116,420		
Stocks, end of month.....number of pieces	140,272	135,110	118,921	117,633	115,330	111,847	112,416	112,457	113,953	106,715	101,774		
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons:	13,431	7,229	9,572	12,209	11,934	12,759	13,253	14,196	8,726	16,624	23,132	32,774	
Castings, steel:													
Orders, new, total.....short tons	28,571	9,301	10,147	11,882	11,896	13,235	13,283	12,942	11,857	11,458	14,507	* 20,782	32,026
Railroad specialties.....short tons	7,553	1,968	1,531	3,337	2,998	2,918	2,680	3,088	2,489	2,784	4,692	3,642	6,828
Percent of capacity.....	19	6	7	8	8	9	9	9	8	8	10	14	22
Production, total.....short tons	27,421	11,460	12,331	11,334	12,531	13,712	13,886	13,951	12,438	13,209	12,071	* 19,072	27,300
Railroad specialties.....short tons	6,295	2,609	2,465	2,520	2,617	3,672	2,721	2,753	2,259	3,285	2,806	3,476	4,107
Percent of capacity.....	19	8	8	8	9	9	10	10	9	9	8	13	19
Ingot, steel:†													
Production.....thous. of long tons	3,204	807	847	992	1,087	1,032	861	1,030	1,087	910	1,363	2,002	2,598
Percent of capacity.....	59	15	15	18	19	18	15	18	21	10	25	34	46
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.	.0217	.0217	.0217	.0216	.0216	.0215	.0214	.0212	.0210	.0210	.0206	.0208	.0209
Steel billets, Bessemer (Pittsburgh)													
dolls. per long ton	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00

* Revised.

* New series. For earlier data, see p. 20 of the January 1933 issue (price series). Earlier figures on bathroom accessories and convection type radiators not published.

† Series revised for 1932. For revision for months, January–April, see p. 46 of the July 1933 issue.

Inequivalent direct radiation.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel: Crude and Semimanufactured—Continued													
Prices, wholesale—Continued													
Structural-steel beams (Pittsburgh)	dolls. per lb.	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap (Chicago)	dolls. per gross ton	10.41	4.88	5.75	6.25	6.00	5.93	5.25	5.25	5.25	5.25	6.00	8.45
U.S. Steel Corporation:													
Earnings, net	thous. of dolls.				4,475			3,828		3,795			4,882
Orders, unfilled, end of month	thous. of long tons	2,020	1,966	1,970	1,985	1,997	1,968	1,968	1,899	1,854	1,841	1,865	1,930
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month	number	647,924	729,669	617,165	613,373	475,318	387,050	330,359	275,354	453,083	510,737	526,491	614,214
Production	number	555,404	352,614	362,993	395,640	422,637	373,190	300,570	292,201	269,755	373,340	401,086	465,418
Percent of capacity		41.0	24.6	26.0	28.4	30.2	26.7	21.6	21.0	19.7	27.2	29.2	33.9
Shipments	number	552,923	353,336	360,509	398,241	417,470	376,647	307,372	292,609	272,432	371,945	402,506	467,695
Stocks, end of month	number	28,668	32,450	34,934	32,333	37,500	34,043	27,160	26,752	24,075	25,479	24,050	21,773
Boilers, steel, new orders:													
Area	thous. of sq. ft.	611	351	291	467	232	316	156	218	128	245	225	396
Quantity	number of boilers	498	331	403	443	379	301	215	197	176	193	235	328
Furniture, steel:													
Orders:													
New	thous. of dolls.	607	554	574	551	577	577	589	552	449	419	447	544
Unfilled, end of month	thous. of dolls.	541	493	524	536	582	577	551	521	505	442	374	406
Shipments	thous. of dolls.	523	522	543	578	622	582	611	583	464	482	465	512
Shelving:													
Orders:													
New	thous. of dolls.	180	114	125	153	144	139	153	106	117	142	159	172
Unfilled, end of month	thous. of dolls.	206	185	169	180	181	194	142	127	139	143	168	173
Shipments	thous. of dolls.	156	155	141	146	142	125	135	121	104	138	134	167
Safes:													
Orders:													
New	thous. of dolls.	129	116	129	97	94	98	102	84	112	117	84	100
Unfilled, end of month	thous. of dolls.	213	207	219	214	206	191	169	171	188	209	180	190
Shipments	thous. of dolls.	119	89	118	102	108	107	116	82	86	106	117	89
Look washers, shipments	thous. of dolls.		58	43	50	52	66	65	82	72	59	90	114
Plate, fabricated steel, new orders, total	short tons	20,058	12,485	11,916	11,109	16,737	7,873	9,510	11,128	16,588	8,903	9,502	16,242
Oil storage tanks	short tons	6,013	3,661	4,394	3,753	5,941	1,446	3,154	1,501	8,347	1,270	2,983	2,858
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New	short tons	174,191	66,301	66,132	78,925	94,656	66,274	76,962	75,615	80,550	83,295	118,594	144,192
Unfilled, end of month	short tons	228,696	77,432	81,293	86,570	90,707	77,339	84,390	77,509	83,760	91,993	111,311	136,592
Production, total	short tons	188,143	60,956	57,417	89,817	108,111	90,679	77,489	85,337	91,723	64,724	111,942	139,696
Percent of capacity		58.0	16.3	15.3	23.9	28.7	26.6	22.7	25.9	27.8	19.6	34.5	43.1
Shipments	short tons	174,145	73,191	61,284	75,490	92,424	76,866	67,412	79,234	72,772	74,880	100,353	119,159
Stocks, end of month, total	short tons	104,815	114,518	107,680	107,624	105,833	103,321	94,658	94,783	100,688	95,606	91,859	98,591
Unsold stocks	short tons	42,095	68,450	58,651	58,797	60,257	60,177	57,413	54,831	57,296	52,199	47,815	51,295
Structural steel, fabricated:													
Orders, new	short tons		69,200	78,800	111,200	74,400	51,600	145,600					
Percent of capacity			17	20	28	19	13	36					
Shipments	short tons		83,600	85,600	90,800	86,400	76,000	68,800					
Percent of capacity			21	21	23	22	19	17					
Tin andterne plate:													
Production	thous. of long tons	188	83	75	77	88	82	85	88	82	94	145	194
Track work, production	short tons	2,982	1,890	1,797	1,430	1,245	1,765	1,845	1,984	1,822	2,013	1,662	1,768
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total	thous. of dolls.	794	578	546	632	739	670	554	411	345	350	412	580
Air-washer group	thous. of dolls.	135	48	35	38	48	72	93	62	41	60	80	106
Fan group	thous. of dolls.	442	332	290	334	360	287	230	209	186	187	235	308
Unit-heater group	thous. of dolls.	216	198	221	260	331	311	231	141	118	103	97	167
Electric overhead cranes:													
Orders:													
New	thous. of dolls.	159	13	37	67	31	36	12	13	21	39	39	33
Unfilled, end of month	thous. of dolls.	349	422	401	414	222	209	220	177	189	196	228	228
Shipments	thous. of dolls.	75	18	51	61	42	43	29	44	9	32	7	33
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new:													
Quantity	no. of hoists		49	78	63	69	78	46					
Value	dollars		17,371	34,627	25,259	26,829	26,266	18,792					
Shipments	dollars		15,685	28,099	33,122	31,810	28,772	22,102					
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New	1922-24=100	48.8	18.7	18.6	11.9	23.2	11.8	18.6	68.4	16.1	9.8	19.4	25.6
Unfilled, end of month	1922-24=100	35.8	25.8	15.2	17.6	24.4	22.4	13.3	58.5	60.0	50.4	14.7	16.8
Shipments	1922-24=100	38.3	16.5	29.8	10.2	17.6	14.5	24.7	23.2	14.6	19.7	55.1	24.5
Fuel equipment:													
Oil burners:													
Orders:													
New	no. of burners	6,212	4,688	7,319	11,621	12,036	3,920	3,371	1,694	1,956	2,878	2,755	3,562
Unfilled, end of month	no. of burners	1,487	568	647	1,071	939	464	779	646	311	615	526	675
Shipments	no. of burners	6,205	4,593	7,240	11,197	12,168	4,395	3,074	1,827	2,019	2,574	2,844	3,413
Stocks, end of month	no. of burners	7,487	9,850	9,645	8,319	6,772	6,935	7,812	7,813	7,534	7,162	7,526	7,815
Pulverized fuel equipment:													
Orders, new, central system:													
Furnaces and kilns	no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers	no. of pulverizers	0	0	0	0	0	0	0	0	2	0	0	0
Orders, new, unit system:													
Fire-tube boilers	no. of pulverizers	6	0	1	0	0	0	0	1	2	1	0	1
Furnaces and kilns	no. of pulverizers	2	0	0	0	0	0	0	0	1	3	1	1
Water-tube boilers	no. of pulverizers	9	7	5	3	10	8	0	10	2	5	3	3

* Deficit for quarter.

* New series. For earlier data see p. 20 of the December 1932 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS—Con.													
Fuel equipment—Continued													
Stokers, mechanical, new orders:													
Class 1, residential *.....number.....	667	432	757	1,243	1,299	709	521	251	307	252	218	357	455
Class 2, apartment and small com- mercial *.....number.....	83	44	143	200	167	89	55	24	27	18	8	19	18
Class 3, general commercial and small commercial heaters *.....number.....	81	46	82	100	102	50	64	33	29	22	15	42	49
Class 4, large commercial: * Number.....	172	114	137	166	117	91	98	63	55	84	57	93	187
Horsepower.....	41,249	25,068	26,056	29,139	20,319	13,283	18,375	12,248	11,113	16,550	13,599	23,212	32,723
Machine tools:													
Orders:													
New.....1922-24=100.....	54	25	28	29	27	32	36	32	15	13	16	28	40
Unfilled, end of month.....1922-24=100.....	59	76	78	60	41	42	45	49	35	28	27	33	40
Shipments.....1922-24=100.....	36	27	30	43	45	29	32	26	27	22	20	23	31
Pumps:													
Domestic, water, shipments:													
Pitcher, hand, and windmill.....units.....	44,036	18,680	19,983	22,595	14,247	12,415	12,772	17,819	18,303	19,073	22,778	30,755	39,291
Power, horizontal type.....units.....	524	338	412	324	334	321	256	258	269	303	350	496	578
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units.....	1,464	2,573	2,411	1,731	1,813	1,681	1,080	1,144	965	1,418	1,745	2,450	2,038
Power.....units.....	6,720	5,619	5,697	4,316	4,692	4,442	2,941	2,974	3,221	4,048	4,925	6,089	6,940
Oil, grease, and other:													
Hand operated.....units.....	20,702	21,965	23,752	28,305	25,105	30,031	20,408	14,754	14,918	15,651	20,958	32,849	25,096
Power.....units.....	646	366	751	1,647	972	493	355	401	290	367	576	497	429
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dolls.....	732	391	387	437	387	368	359	277	424	404	466	511	736
Unfilled, end of month.....thous. of dolls.....	1,475	1,450	1,369	1,333	1,310	1,193	1,051	1,012	1,103	1,066	1,093	1,126	1,261
Shipments.....thous. of dolls.....	517	493	437	450	399	378	494	310	318	434	435	474	597
Water-softening apparatus, shipments.....units.....	197	154	185	263	217	185	182	208	190	171	167	215	232
Water systems, shipments.....units.....	7,560	5,441	5,818	5,088	3,999	3,188	2,258	3,533	2,908	2,778	3,706	5,605	6,358
Woodworking machinery:													
Orders:													
Canceled.....thous. of dolls.....	5	1	1	2	-----	5	11	2	5	-----	2	3	8
New.....thous. of dolls.....	370	162	139	187	161	147	167	124	113	97	138	272	389
Unfilled, end of month.....thous. of dolls.....	369	289	249	256	221	195	171	179	187	201	205	290	341
Shipments:													
Quantity.....machines.....	228	113	195	114	153	134	159	100	104	63	82	149	275
Value.....thous. of dolls.....	322	114	173	175	193	164	175	111	98	81	132	191	316
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons.....	12,732	15,844	10,809	11,008	11,553	10,481	9,546	10,777	11,176	10,974	4,807	18,345	12,944
Wholesale prices:													
No. 1, virgin, 98-99, N. Y.....dolls. per lb.....	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N. Y.....dolls. per lb.....	.0683	.0300	.0300	.0300	.0315	.0400	.0400	.0400	.0400	.0400	.0416	.0548	.0675
Babbitt metal:													
Production, total.....thous. of lb.....	2,485	1,276	1,320	1,406	1,573	1,265	1,149	1,346	1,178	1,135	1,544	2,111	2,328
For own use.....thous. of lb.....	544	405	325	293	381	321	326	272	260	193	274	325	450
Sales.....thous. of lb.....	1,941	871	994	1,105	1,193	945	824	1,074	918	942	1,270	1,786	1,878
Copper:													
Exports, refined\$.....short tons.....	12,592	7,576	8,240	15,821	8,318	5,839	9,826	12,567	12,515	12,139	10,644	10,976	12,575
Imports, total\$.....short tons.....	14,641	4,936	8,329	7,067	6,636	4,944	10,301	8,768	8,004	8,563	7,214	11,120	12,305
Ore and blister.....short tons.....	14,642	4,936	7,881	6,277	6,609	4,944	9,604	8,187	8,004	8,548	5,423	9,859	10,445
Price, electrolytic, N. Y.....dolls. per lb.....	.0864	.0505	.0522	.0593	.0573	.0513	.0481	.0478	.0478	.0501	.0540	.0670	.0777
Gold: (See Finance.)													
Lead:													
Ore:													
Receipts in U. S. ore.....short tons.....	-----	20,939	20,333	20,421	20,755	21,245	25,465	22,580	22,299	24,037	17,835	17,673	17,502
Shipments, Joplin district.....short tons.....	-----	976	770	1,346	2,615	1,990	2,298	1,887	1,915	2,298	2,552	2,772	3,807
Refined:													
Imports.....short tons.....	58	5,470	381	5,563	1,220	1,113	480	200	2,531	66	183	20	518
Price, pig, desilverized, N. Y.....dolls. per lb.....	.0445	.0275	.0324	.0347	.0305	.0305	.0300	.0300	.0300	.0315	.0326	.0365	.0417
Production.....short tons.....	18,526	15,819	17,118	20,498	21,092	24,465	21,173	24,615	20,033	24,684	23,385	19,405	21,783
Shipments, reported.....short tons.....	45,200	20,448	29,624	27,682	31,045	23,065	24,089	19,030	17,349	21,950	25,378	28,197	34,825
Stocks, end of month.....short tons.....	170,981	180,978	175,907	173,159	171,415	175,532	176,157	184,693	189,751	194,251	196,827	197,109	193,005
Silver: (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate *.....long tons.....	2,920	1,400	1,290	1,100	1,400	1,300	1,300	1,360	1,400	1,310	1,460	2,260	3,020
Deliveries.....long tons.....	6,540	2,265	2,585	2,680	3,130	3,240	2,645	3,725	3,045	3,330	4,555	4,835	6,145
Imports, bars, blocks, etc.....long tons.....	8,449	3,098	2,399	2,663	3,063	2,582	3,786	2,802	2,262	2,830	4,274	5,725	6,839
Price, Straits, N. Y.....dolls. per lb.....	4,638	.2093	.2236	.2476	.2392	.2332	.2269	.2270	.2350	.2350	.2715	.3591	.4421
Stocks, end of month:													
World, visible supply.....long tons.....	38,043	49,125	47,177	47,739	47,048	47,471	45,796	44,223	43,160	43,528	42,541	41,883	39,964
United States.....long tons.....	4,549	4,559	4,459	4,191	4,291	3,441	4,406	3,461	2,741	2,281	2,040	3,036	3,474
Zinc:													
Ore, Joplin district:													
Shipments.....short tons.....	7,745	7,192	12,032	24,715	22,280	23,948	30,875	22,262	10,976	19,830	13,869	20,456	20,456
Stocks, end of month.....short tons.....	70,454	67,902	64,136	51,201	42,891	37,500	24,515	18,343	19,987	17,167	18,108	15,232	15,232
Price, slab, prime, western (St. Louis)dolls. per lb.....	.0488	.0254	.0276	.0303	.0303	.0312	.0302	.0267	.0299	.0330	.0381	.0435	.0435
Production, total (primary).....short tons.....	30,905	14,716	13,611	13,260	15,217	16,078	18,653	19,828	20,076	22,095	21,449	21,730	24,027
Retorts in operation, end of mo.....number.....	25,836	18,295	14,514	14,915	17,369	19,753	21,023	22,660	23,389	22,375	22,405	23,569	24,404
Shipments, total.....short tons.....	45,689	12,541	16,360	20,638	19,152	15,970	15,745	15,040	15,280	16,156	19,381	27,543	36,737
Domestic.....short tons.....	45,667	12,841	16,321	20,618	19,132	15,950	15,725	15,000	15,280	16,156	19,336	27,543	36,693
Stocks, refinery, end of month.....short tons.....	109,140	135,902	133,153	125,775	121,840	121,948	124,856	129,644	134,440	140,379	142,447	136,634	123,924
Electrical Equipment													
Conduit, nonmetallic, shipments.....thous. of ft.....	2,194	1,129	1,150	1,877	1,984	1,705	1,045	1,841	1,622	846	1,091	2,303	2,609
Delinquent accounts, electrical trade. (See Domestic trade.)													
Furnaces, electric, new orders.....kilowatts.....	783	220	106	100	591	620	334	205	247	211	2,157	688	1,357

* New series. For earlier data see p. 19 of the January 1933 issue (stokers) and p. 20 of December 1932 issue (tin consumption).
 † Data for 1932 revised. For revisions for full year 1932 see p. 48 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Electrical goods, new orders † (quarterly) thous. of dolls.				63,319			62,912			57,897			79,514
Laminated phenolic products, shipments dollars.	578,503	327,913	284,779	375,849	456,720	379,687	325,004	299,259	294,230	311,439	391,055	560,582	622,979
Mica, manufactured:													
Orders, unfilled, end of month.....thous. of dolls.		48	44	49	51	46	45	46	29	28	34	42	122
Shipments.....thous. of dolls.		45	49	47	56	65	56	58	50	48	53	76	90
Motors (direct current):													
Billings (shipments).....dollars.	191,601	163,242	160,016	129,488	150,283	186,285	108,871	136,566	150,571	128,786	231,210	213,167	
Orders, new.....dollars.	149,407	134,651	137,704	124,546	146,813	133,950	83,679	168,266	141,313	118,359	158,094	265,054	
Panelboards and cabinets, shipments thous. of dolls.		176	193	179	142	147	173	191	146	137	130	157	204
Porcelain, electrical, shipments:													
Special.....dollars.	45,922	22,468	32,074	37,257	49,051	42,664	29,007	20,310	27,897	38,311	25,722	34,813	43,733
Standard.....dollars.	30,498	15,295	19,121	20,820	22,688	15,715	11,450	14,721	15,770	17,188	17,197	21,181	45,781
Power cables, shipments.....thous. of ft.	245	646	696	544	420	343	282	254	439	285	288	246	412
Power switching equipment, new orders:													
Indoor.....dollars.	15,472	22,064	20,316	13,345	15,343	17,703	19,799	25,096	10,812	17,356	23,161	23,506	
Outdoor.....dollars.	50,108	48,058	45,139	26,216	38,000	58,618	42,173	33,784	36,482	74,979	35,936	50,527	
Radiators, convection type. (See Iron and steel)													
Reflectors, industrial, sales.....units.	22,061	35,004	37,736	38,453	35,327	29,699	27,668	25,952	25,381	30,223	32,142	38,970	
Vacuum cleaners, shipments.....number.	21,697	30,088	33,821	38,000	36,178	38,727	28,462	30,106	43,340	37,934	41,661	44,531	
Vulcanized fiber:													
Consumption.....thous. of lbs.	2,032	494	664	753	1,047	903	948	876	811	874	864	1,357	1,964
Shipments.....thous. of dolls.	434	208	203	255	260	245	188	204	192	187	206	285	404
Welding sets, new orders:													
Multiple operator.....units.		0	2	0	0	6	1	3	2	1	1	2	0
Single operator.....units.		71	88	70	64	63	101	39	39	57	70	94	156
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries.....net tons.	5,601	1,397	1,758	2,112	1,960	1,646	1,492	1,261	1,421	1,586	2,274	3,804	4,973
Orders, unfilled, end of month.....net tons.	15,657	17,421	18,790	18,336	17,002	16,648	16,373	15,934	14,952	15,991	16,408	16,712	16,568
Brass, plumbing:													
Shipments *.....number of pieces.	604,154	641,498	789,862	837,258	637,923	446,608	493,477	585,775	563,671	664,573	1,007,966	1,291,994	
Brass sheets, wholesale price, mill dolls. per lb.	.140	.120	.120	.124	.125	.125	.125	.110	.110	.110	.115	.122	.133
Copper, wire cloth:													
Orders:													
Make and hold-over, end of month													
New.....thous. of sq. ft.	272	501	533	525	503	506	507	487	518	542	549	543	510
Unfilled, end of month.....thous. of sq. ft.	379	253	310	309	288	301	249	275	257	317	281	642	484
Production.....thous. of sq. ft.	735	126	117	103	103	115	130	106	110	118	102	406	648
Shipments.....thous. of sq. ft.	400	199	281	299	308	289	253	241	220	267	256	294	458
Stocks, end of month.....thous. of sq. ft.	477	241	283	306	276	275	227	257	220	265	238	305	457
Fire-extinguishing equipment. (See auto- mobiles.)	738	892	878	865	901	800	921	868	863	832	845	829	502

PAPER AND PRINTING

WOOD PULP													
Chemical:													
Consumption and shipments total													
Soda.....short tons.	132,876	151,502	157,202	172,764	163,454	143,140	159,268	163,686	187,706	179,432			
Sulphite, total.....short tons.	17,284	21,190	21,106	21,274	20,572	16,910	20,580	20,066	28,334	24,368			
Bleached.....short tons.	88,120	99,404	103,368	111,602	107,684	96,036	108,022	113,646	127,312	122,008			
Unbleached.....short tons.	29,276	30,138	34,754	37,158	34,972	32,466	43,314	44,500	49,406	46,578			
Sulphate.....short tons.	17,466	22,364	22,756	24,590	23,646	18,010	22,744	24,274	29,608	30,080			
Other grades.....short tons.	26,936	30,034	32,076	39,294	34,736	29,696	30,040	29,290	31,340	31,904			
Imports \$.....short tons.	536	874	652	594	462	598	626	684	720	552			
Price, wholesale, sulphite, unbleached dolls. per 100 lbs.	1.64	1.58	1.58	1.58	1.58	1.53	1.53	1.53	1.53	1.53	1.53	1.53	1.55
Production, total.....short tons.	134,774	151,632	159,028	175,610	164,556	144,150	165,182	162,956	183,850	170,848			
Soda.....short tons.	16,192	20,094	19,852	21,102	19,604	16,448	19,934	18,978	22,602	20,138			
Sulphite, total.....short tons.	88,982	99,644	103,586	111,452	108,152	95,036	111,610	112,848	126,242	116,354			
Bleached.....short tons.	27,408	30,546	35,940	36,986	34,906	31,558	41,964	41,422	45,020	45,258			
Unbleached.....short tons.	21,408	24,012	25,582	26,424	24,238	17,816	27,288	28,008	32,050	25,754			
Sulphate.....short tons.	29,042	31,162	34,840	42,366	36,604	31,992	33,080	30,466	34,214	34,042			
Other grades.....short tons.	558	732	750	690	496	674	558	664	792	814			
Stocks, end of month, total.....short tons.	36,302	34,134	32,020	30,534	29,148	28,624	54,536	50,206	47,352	39,622			
Soda.....short tons.	3,896	3,498	2,942	3,504	3,224	3,318	2,840	2,368	2,492	3,304			
Sulphite, total.....short tons.	27,412	26,768	24,694	22,378	21,846	20,464	46,744	43,758	40,210	32,072			
Bleached.....short tons.	4,748	5,156	6,312	6,140	6,074	5,166	23,116	20,038	15,652	14,332			
Unbleached.....short tons.	7,186	6,950	6,484	6,152	5,744	5,268	13,602	14,996	14,990	8,780			
Sulphate.....short tons.	4,646	3,712	4,080	4,252	3,644	3,522	4,510	3,658	4,156	3,990			
Other grades.....short tons.	348	206	304	400	434	510	442	422	494	256			
Mechanical (ground wood):													
Consumption and shipments.....short tons.	81,148	91,772	89,437	92,235	98,102	91,706	81,382	76,037	88,555	86,431			
Imports.....short tons.	23,612	11,626	8,998	17,896	17,876	24,956	17,403	8,210	5,594	9,064		18,084	18,684
Production.....short tons.	73,006	77,397	74,998	85,573	97,646	90,780	78,665	73,729	86,840	91,498			
Stocks, end of month.....short tons.	95,769	81,394	66,955	60,294	58,457	57,531	52,028	49,820	48,105	53,172			
PAPER													
Total paper, incl. box board and newsprint:													
Production.....short tons.	447,364	494,569	496,492	542,247	500,379	462,470	454,618						
Percent of capacity.....	52	55	60	62	58	52	53	58					
Shipments.....short tons.	505,336	528,413	551,460	574,761	517,611	472,198	479,892						
Stocks, end of month.....short tons.	408,278	403,472	381,665	359,847	366,685	363,962	349,389						
Book paper:													
Orders, new:													
Coated.....percent of normal production.....	52	30	40	43	46	41	36	43	43	46	49	53	56
Uncoated.....percent of normal production.....	59	46	52	55	49	53	43	51	51	60	47	60	73

* New series. Data prior to October 1931 not published. † Data revised for 1932. For revisions for full year 1932 see p. 49 of the June 1933 issue. • Revised.

† Revised series. For earlier data see p. 19 of the August 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
PAPER AND PRINTING—Continued													
PAPER—Continued													
Book paper—Continued													
Orders, unfilled:													
Coated.....number of days' production..	6	4	3	3	4	3	3	4	4	3	4	5	6
Uncoated.....number of days' production..	8	4	5	6	4	5	4	4	3	5	4	6	10
Production.....short tons.....	73,701	84,756	83,400	88,988	87,119	86,858	83,905	85,583	93,628	82,299			
Percent of capacity.....	52	46	51	60	59	58	64	66	66	49			
Shipments.....short tons.....	114,975	116,585	118,100	123,060	116,784	115,616	121,628	119,074	115,859	117,597			
Stocks, end of month.....short tons.....	79,494	78,063	76,814	72,436	77,289	78,294	70,778	74,671	77,210	75,820			
Box board:													
Consumption, waste paper.....short tons.....	170,656	163,909	196,910	228,116	197,306	155,729	158,458						
Orders:													
New.....short tons.....	161,777	182,701	205,783	199,119	163,128	152,807	157,245						
Unfilled, end of month.....short tons.....	23,192	35,864	53,331	48,536	33,575	33,490	36,030						
Production.....short tons.....	164,352	173,805	180,421	201,777	179,094	157,357	154,497						
Operations, percent of capacity.....	50.5	51.5	61.4	61.6	58.1	45.7	48.2						
Shipments.....short tons.....	169,776	171,486	188,103	203,932	178,189	152,874	154,280						
Stocks, end of month.....short tons.....	79,922	81,805	74,237	72,083	72,491	76,173	76,473						
Stocks of waste paper, end of month:													
At mills.....short tons.....	160,118	151,343	174,756	160,794	172,693	160,600	173,415						
In transit and unshipped purchases													
short tons.....	29,775	23,897	26,666	30,448	31,325	24,370	26,481						
Newsprint:													
Canada:													
Exports.....short tons.....	167,303	131,780	152,761	119,277	148,935	153,569	136,993	127,779	107,446	138,005	113,139	168,719	152,152
Production.....short tons.....	180,387	141,996	157,919	150,691	157,506	161,334	138,682	140,539	124,788	137,078	148,377	170,047	*171,830
Shipments from mills.....short tons.....	181,658	143,936	154,881	142,633	157,568	164,327	140,770	133,056	120,094	140,694	161,040	164,991	*171,889
Stocks, at mills, end of month.....short tons.....	41,963	*46,991	50,029	45,062	48,411	45,461	42,337	49,837	54,515	50,872	37,232	43,428	43,068
United States:													
Consumption by publishers.....short tons.....	131,823	123,873	127,425	144,993	143,880	132,761	127,446	116,307	123,402	132,032	160,773	130,879	
Imports.....short tons.....	138,856	147,669	133,830	148,291	155,499	135,430	130,917	94,908	114,500	139,213	157,314	142,700	
Price, rolls, contract, destination, N.Y. basis.....dolls. per short ton.....	40.00	53.00	53.00	51.25	45.00	45.00	45.00	45.00	45.00	45.00	40.00	40.00	40.00
Production, total.....short tons.....	79,482	*73,530	79,529	70,621	76,731	81,662	80,075	74,356	67,665	76,521	74,534	81,181	*81,939
Shipments from mills.....short tons.....	82,068	*74,248	77,340	73,234	76,922	83,922	79,002	72,637	66,884	77,933	76,085	78,861	*84,970
Stocks, end of month:													
At mills.....short tons.....	19,378	*33,793	35,982	33,095	32,790	30,581	21,783	23,502	23,363	23,005	21,171	23,560	21,964
At publishers.....short tons.....	157,118	182,725	188,436	181,613	165,459	171,798	172,272	166,954	157,489	149,971	139,637	137,451	135,342
In transit to publishers.....short tons.....	26,278	28,561	23,195	26,191	29,586	28,758	24,171	24,601	27,347	23,691	27,066	24,290	24,051
Writing (fine) paper:													
Production.....short tons.....	21,818	23,803	25,790	27,123	24,546	21,233	25,371	25,191	29,744	24,150			
Percent of capacity.....	45	45	53	54	49	42	49	53	59	49			
Shipments.....short tons.....	23,542	24,160	26,512	27,421	24,325	21,318	26,563	25,468	29,655	25,406			
Stocks, end of month.....short tons.....	51,814	51,446	50,719	49,940	50,156	50,063	50,099	48,984	48,965	47,548			
Wrapping paper:													
Production.....short tons.....	52,000	60,479	60,182	68,333	59,149	50,005	52,054	48,881	57,525	58,212			
Percent of capacity.....	61	66	71	77	67	57	62	63	65	72			
Shipments.....short tons.....	53,300	59,874	65,719	74,961	58,203	48,905	51,950	49,028	58,791	60,133			
Stocks, end of month.....short tons.....	70,228	70,825	64,561	57,963	58,903	59,554	57,240	57,596	56,307	54,405			
All other grades:													
Production.....short tons.....	60,991	72,197	76,078	70,295	68,809	66,942	64,435	62,851	69,329	68,511			
Shipments.....short tons.....	66,886	78,968	79,792	68,465	56,188	54,483	52,834	50,062	54,891	57,197			
Stocks, end of month.....short tons.....	93,451	85,351	80,818	74,635	77,265	78,095	71,297	72,135	74,912	73,394			
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams.....	59,784	33,312	34,835	39,897	42,297	35,424	28,125	37,648	35,878	32,412	40,468	53,187	60,549
Foreign.....reams.....	6,945	6,017	5,867	6,532	5,574	5,331	6,522	4,412	6,832	6,829	5,478	7,675	8,994
Paper board shipping boxes:													
Operating time, total.....percent of normal.....	91	56	62	71	79	65	58	56	60	58	65	80	88
Corrugated.....percent of normal.....	100	59	66	76	83	69	62	62	65	61	71	86	93
Solid fiber.....percent of normal.....	65	48	48	57	65	52	44	39	43	47	47	60	72
Production, total.....thous. of sq. ft.....	631,484	399,160	436,358	447,032	508,182	409,736	361,871	376,200	398,014	380,452	460,970	*565,471	*626,415
Corrugated.....thous. of sq. ft.....	513,490	336,530	371,427	405,922	436,406	345,756	306,447	314,084	329,133	306,667	385,117	*463,567	*499,226
Solid fiber.....thous. of sq. ft.....	117,994	62,630	64,931	71,110	71,776	63,980	55,424	62,116	68,881	73,785	75,853	101,904	127,189
Rope paper sacks shipments*.....1930-31=100.....		95	108	115	125	112	120	106	81	112	124	95	102
PRINTING													
Blank forms, new orders.....thous. of sets.....	72,099	37,259	41,061	41,252	40,396	38,364	50,350	46,602	45,053	53,337	46,508	59,226	82,156
Book publication, total.....number of editions.....	660	733	609	806	1,090	700	875	457	679	766	805	530	511
New books.....number of editions.....	554	641	504	655	912	595	707	390	576	621	637	477	416
New editions.....number of editions.....	106	92	105	151	178	105	168	67	103	145	168	53	95
Operations (productive capacity).....1923=100.....	63	63	66	66	66	67	66	66	70	62	62	67	-----
Sales books:													
Orders, new.....thous. of books.....	13,078	8,395	7,879	8,575	10,190	8,476	7,645	9,735	7,907	7,399	9,902	10,380	12,934
Shipments.....thous. of books.....	11,097	8,271	9,128	8,704	9,082	8,874	9,068	7,920	7,653	8,048	8,570	9,572	11,162

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons.....	43,660	26,010	20,582	20,692	19,337	20,157	15,631	19,928	18,825	15,701	22,817	38,785	44,654
For tires.....long tons.....		14,715	12,646	10,399	10,340	9,388	7,408	10,376	9,587	8,179	13,555	22,337	26,075
Imports, total, including latex.....long tons.....	45,243	32,524	33,989	29,280	35,806	29,620	32,016	30,663	22,969	28,475	21,034	26,736	23,504
Price, wholesale, smoked sheets, N.Y. dolls. per lb.....	.078	.028	.036	.039	.034	.034	.033	.033	.029	.030	.036	.049	.061
Shipments, world.....long tons.....	70,000	59,530	56,327	59,683	54,403	57,976	56,700	59,000	54,500	56,900	55,000	57,000	*62,000
Stocks, world, end of month.....long tons.....	630,000	579,195	595,782	599,761	604,008	611,301	621,078	614,851	618,299	622,142	617,490	620,586	632,565
Afloat, total.....long tons.....	98,794	68,558	74,808	78,775	69,240	74,505	71,147	60,674	65,123	60,914	65,431	81,177	106,510
For United States.....long tons.....	71,794	47,368	53,558	57,735	50,220	54,505	51,147	40,674	41,123	36,914	38,431	54,177	79,510
London and Liverpool.....long tons.....	99,859	106,172	104,408	103,195	100,001	96,324	91,121	89,267	92,153	94,658	95,151	98,609	*102,511
British Malaya.....long tons.....	88,199	62,887	66,134	64,321	68,836	71,441	77,024	74,590	71,677	67,583	66,911	70,489	82,331
United States.....long tons.....	334,853	341,578	350,432	353,470	365,931	370,577	379,004	385,354	386,656	395,987	389,997	370,311	341,213
Reclaimed rubber:													
Consumption.....long tons.....	7,642	4,054	3,461	4,136	4,340	4,135	3,135	3,560	3,229	2,556	3,261	5,750	7,159
Production.....long tons.....	11,326	5,146	3,101	5,043	6,275	6,215	5,345	4,983	4,303	3,617	4,340	7,864	9,956
Stocks, end of month.....long tons.....	9,311	11,596	10,387	9,982	9,877	9,973	10,794	10,733	10,936	10,227	9,484	9,065	8,733
Scrap rubber:													
Consumption by reclaimers.....long tons.....				18,229			19,512			14,132			

* Revised. † For revised data for year 1932 see p. 50 of May 1933 issue. • New series. Earlier data not published. § Data revised for 1932, for revisions for full year 1932 see p. 50 of

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
RUBBER AND RUBBER PRODUCTS—Continued													
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	2,893	2,471	2,031	2,055	1,843	1,586	1,806	1,871	1,630	2,499	4,151	4,880	
Shipments, total.....thousands.....	1,923	2,124	2,466	1,439	1,369	1,455	2,077	1,834	1,674	2,923	4,144	5,044	
Domestic.....thousands.....	1,845	2,065	2,411	1,385	1,306	1,405	2,011	1,764	1,616	2,874	4,077	4,320	
Stocks, end of month.....thousands.....	4,962	5,327	4,877	5,501	5,964	6,115	5,789	5,902	5,832	5,419	5,408	5,292	
Solid and cushion tires:													
Production.....thousands.....	10	8	8	6	6	7	6	7	7	7	9	15	
Shipments, total.....thousands.....	7	8	8	7	6	5	7	8	7	8	9	15	
Domestic.....thousands.....	7	7	7	7	5	5	7	7	6	7	9	14	
Stocks, end of month.....thousands.....	25	25	24	24	23	24	22	21	21	20	21	20	
Inner tubes:													
Production.....thousands.....	2,350	2,199	2,081	1,749	1,604	1,423	1,675	1,779	1,506	2,282	3,760	4,358	
Shipments, total.....thousands.....	1,728	2,002	2,478	1,327	1,263	1,379	2,028	1,682	1,522	2,441	3,571	4,622	
Domestic.....thousands.....	1,674	1,966	2,440	1,292	1,221	1,348	1,989	1,646	1,486	2,410	3,530	4,575	
Stocks, end of month.....thousands.....	4,780	4,902	4,602	4,971	5,330	5,400	4,957	5,085	5,095	4,951	5,105	4,878	
Raw material consumed:													
Fabrics.....thous. of lb.....	11,707	10,116	8,417	8,345	7,827	5,993	7,899	7,263	6,364	10,460	16,778	19,553	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lb.....	160	199	210	315	170	138	189	167	162	191	247	313	
Rubber clothing, calendered:													
Orders, net.....number of coats and sundries.....	9,109	13,321	31,577	35,417	22,353	6,827	11,574	7,327	8,058	8,037	9,808	-----	
Production.....number of coats and sundries.....	26,849	28,284	22,770	35,306	38,704	25,759	24,409	16,330	20,997	14,227	19,392	-----	
Rubber-proofed fabrics, production, total													
Auto fabrics.....thous. of yd.....	2,013	2,952	4,510	4,918	3,890	1,772	2,052	2,146	2,303	2,988	-----	-----	
Raincoat fabrics.....thous. of yd.....	1,003	1,489	2,719	3,065	2,461	707	799	616	953	1,275	-----	603	
Rubber flooring, shipments.....thous. of sq. ft.....	255	329	434	421	383	307	252	188	209	307	218	365	310
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	2,321	3,576	3,767	4,139	5,007	4,782	3,725	3,275	3,281	3,172	3,860	3,732	
Tennis.....thous. of pairs.....	1,197	1,375	1,190	1,055	1,385	1,603	1,913	2,185	2,634	2,636	2,794	2,153	
Waterproof.....thous. of pairs.....	1,124	2,201	2,577	3,084	3,623	3,179	1,812	1,090	647	536	1,066	1,579	
Shipments, total.....thous. of pairs.....	2,985	3,342	4,641	5,234	5,375	4,813	3,156	3,537	3,390	3,672	4,212	3,925	
Tennis.....thous. of pairs.....	1,778	1,208	1,249	600	454	551	1,814	2,256	2,842	3,230	3,516	3,085	
Waterproof.....thous. of pairs.....	1,206	2,134	3,393	4,634	4,922	4,262	1,342	1,281	543	442	696	840	
Shipments, domestic, total.....thous. of pairs.....	2,942	3,272	4,589	5,189	5,330	4,773	3,136	3,511	3,339	3,637	4,149	3,857	
Tennis.....thous. of pairs.....	1,755	1,175	1,226	571	422	168	1,801	2,245	2,800	3,202	3,470	3,025	
Waterproof.....thous. of pairs.....	1,187	2,096	3,363	4,618	4,908	4,254	1,335	1,267	539	435	679	833	
Stocks, total, end of month.....thous. of pairs.....	17,317	17,358	16,483	15,388	15,038	15,016	15,351	15,088	14,965	14,462	14,110	13,922	
Tennis.....thous. of pairs.....	4,641	4,615	4,556	5,010	5,955	7,016	7,008	6,937	6,730	6,135	5,413	4,485	
Waterproof.....thous. of pairs.....	12,676	12,743	11,928	10,378	9,083	8,000	8,343	8,151	8,235	8,326	8,697	9,437	
Rubber heels:													
Production.....thous. of pairs.....	9,868	11,073	14,205	16,736	14,162	12,433	13,142	13,030	11,222	10,353	19,427	23,479	
Shipments, total*.....thous. of pairs.....	10,141	14,395	18,000	16,222	13,188	13,641	11,336	10,888	10,761	12,383	20,484	27,717	
Export.....thous. of pairs.....	261	187	297	233	184	258	209	221	170	281	182	284	
Repair trade.....thous. of pairs.....	2,449	4,260	5,520	5,012	3,966	2,423	2,433	2,909	2,677	4,441	6,883	7,155	
Shoe manufacturers.....thous. of pairs.....	7,432	9,948	12,183	10,977	9,038	10,960	8,694	7,758	7,914	7,661	13,419	20,273	
Stocks, end of month.....thous. of pairs.....	27,397	24,449	20,534	21,029	21,749	20,337	21,808	25,267	25,549	23,740	22,688	18,402	
Rubber soles:													
Production.....thous. of pairs.....	2,419	2,599	4,054	5,081	4,780	4,647	4,247	4,008	3,959	3,108	5,209	6,094	
Shipments, total*.....thous. of pairs.....	2,407	2,660	4,353	4,792	4,420	5,265	3,777	3,728	3,925	3,256	5,482	6,756	
Export.....thous. of pairs.....	14	12	7	4	5	6	1	3	235	1	1	5	
Repair trade.....thous. of pairs.....	113	140	215	269	316	209	275	362	271	266	335	395	
Shoe manufacturers.....thous. of pairs.....	2,280	2,508	4,131	4,519	4,099	5,050	3,502	3,362	3,419	2,988	5,146	6,386	
Stocks, end of month.....thous. of pairs.....	2,308	2,373	2,024	2,168	2,559	2,369	2,766	3,121	3,302	3,215	3,006	2,228	
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	2,024	2,152	1,975	2,192	1,990	1,992	2,060	1,815	2,018	2,273	2,847	3,924	
Belting.....thous. of dolls.....	524	563	456	481	423	397	382	352	358	371	521	865	
Hose.....thous. of dolls.....	734	785	706	844	709	780	730	633	802	903	1,067	1,471	
Other.....thous. of dolls.....	766	804	813	867	858	816	949	830	858	999	1,259	1,588	

STONE, CLAY, AND GLASS PRODUCTS

BRICK #													
Common brick, wholesale price, red, N.Y. dolls. per thous.....	9.25	9.69	9.30	9.25	9.25	9.25	9.25	10.13	9.25	9.25	9.25	9.25	9.25
Face brick (average per plant):													
Orders, unfilled, end of mo.....thous. of brick.....	408	493	477	424	363	351	352	292	300	324	359	350	398
Production (machine)*.....thous. of brick.....	245	173	149	150	200	151	98	35	24	27	93	139	157
Shipments.....thous. of brick.....	213	223	258	228	221	134	85	79	50	94	131	160	207
Stocks, end of month.....thous. of brick.....	2,797	3,288	3,196	3,177	3,119	3,091	3,133	3,061	3,030	2,975	2,911	2,860	2,823
Sand-lime brick:													
Orders, unfilled, end of mo.....thous. of brick.....	5,820	5,923	2,254	3,650	8,050	5,755	7,325	4,812	3,675	2,775	1,580	1,315	
Production.....thous. of brick.....	3,223	2,537	2,523	2,187	901	798	606	307	511	492	588	730	
Shipments by rail.....thous. of brick.....	194	176	455	300	0	82	110	80	15	50	72	71	
Shipments by truck.....thous. of brick.....	2,057	2,508	1,808	1,668	1,231	884	1,233	778	861	742	606	1,265	
Stocks, end of month.....thous. of brick.....	5,282	4,151	5,898	4,813	4,477	4,792	4,622	4,020	3,501	3,003	3,877	1,936	
PORTLAND CEMENT													
Price, wholesale, composite.....dolls. per bbl.....	1.549	1.357	1.388	1.388	1.388	1.388	1.424	1.426	1.436	1.436	1.436	1.436	1.436
Production.....thous. of bbl.....	8,609	7,659	7,835	8,210	7,939	6,462	4,248	2,958	2,777	3,684	4,183	6,262	7,804
Percent of capacity.....	37.6	34.2	36.9	34.6	29.1	18.5	12.9	13.4	16.1	18.9	27.4	35.2	
Shipments.....thous. of bbl.....	8,697	9,218	10,968	9,729	8,743	4,782	2,835	2,502	2,278	3,510	4,949	6,709	7,979
Stocks, finished, end of month.....thous. of bbl.....	19,848	22,512	19,398	17,878	17,084	18,788	20,205	20,624	21,125	21,298	20,542	20,117	19,936
Stocks, clinker, end of month.....thous. of bbl.....	6,839	7,889	7,175	6,708	6,093	5,938	5,995	6,092	6,422	6,890	7,146	6,769	6,840

* New series. Earlier data not published on rubber heels and soles. For machine production of brick see p. 20 of the June 1933 issue.

* Revised.

† Adjusted for degrading and year-end physical inventories.

Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.

Monthly 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE, ETC.													
Glass containers:													
Production.....thous. of gross.....	1,677	1,660	1,462	1,750	1,508	1,462	1,636	1,585	1,704	1,568	1,693	2,007	
Percent of capacity.....	53.6	49.1	46.8	53.8	46.4	44.9	51.3	51.8	49.5	49.2	49.1	60.5	
Shipments.....thous. of gross.....	1,551	1,757	2,027	1,774	1,422	1,366	1,738	1,508	1,621	1,682	1,969	2,129	
Stocks, end of month.....thous. of gross.....	5,824	5,724	5,167	5,123	5,247	5,343	5,244	5,325	5,406	5,305	5,036	4,893	
Illuminating glassware:*													
Orders:													
New and contract.....number of turns.....	1,142	1,020	1,164	1,151	1,187	948	1,043	1,049	1,379	1,300			
Percent of full operation.....													
Unfilled, end of month.....number of turns.....	1,458	1,455	1,485	1,363	1,286	1,222	1,219	1,280	1,327	1,390			
Production:													
Total.....number of turns.....	1,059	885	782	1,090	1,338	1,144	795	1,010	1,008	1,161			
Percent of full operation.....													
Shipments:													
Total.....number of turns.....	945	1,122	1,087	1,279	1,260	1,083	986	1,006	1,267	1,226			
Percent of full operation.....	32.6	38.7	37.5	44.1	43.5	37.4	34.0	35.4	44.6	43.2			
Stocks, end of month.....number of turns.....	5,454	5,254	5,063	4,799	4,852	4,949	4,480	4,397	4,388	4,342			
Plate glass, polished, production#													
thous. of sq. ft.	11,828	2,849	1,843	3,567	4,120	4,718	4,268	6,472	5,186	5,112	4,893	8,286	9,946
GYPSUM *													
Crude (quarterly):													
Imports.....short tons.....			173,366			80,366			0				74,240
Production.....short tons.....			423,139			252,891			197,730				369,016
Shipments (uncalcined).....short tons.....			159,160			96,374			61,106				146,569
Calcined (quarterly):													
Production.....short tons.....			262,812			199,083			168,931				297,033
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.....			31,435			22,951			18,882				28,945
Board, wall.....thous. of sq. ft.....			52,441			41,663			42,442				67,438
Cement, Keenes.....short tons.....			3,597			2,634			2,073				3,831
Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons.....			202,332			155,603			121,490				217,274
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons.....			19,130			18,219			17,249				24,795
Tile, partition.....thous. of sq. ft.....			1,842			1,393			1,406				1,516
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	834	2,504	1,377	672	790	1,365	1,188	1,306	292	2,333	1,105	1,297	565
Value.....thous. of dolls.....	68	194	118	62	88	96	92	79	26	198	67	72	47

TEXTILE PRODUCTS

CLOTHING													
Hosiery: *													
Orders:													
New.....thous. of dozen pairs.....	3,174	5,595	6,693	6,582	5,145	4,185	3,666	3,860	5,006	5,406	7,547	8,075	
Unfilled, end of month.....													
Production.....thous. of dozen pairs.....	2,196	3,360	4,043	4,413	3,617	2,877	3,006	2,826	3,109	3,892	5,865	7,155	
Shipments, net.....thous. of dozen pairs.....	3,009	4,117	5,246	6,003	5,680	4,695	4,197	4,063	4,408	4,263	5,559	6,115	
Stocks, end of month.....thous. of dozen pairs.....	2,988	4,311	5,760	6,006	5,645	4,783	3,516	4,047	4,731	4,603	5,358	6,537	
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....	139	285	482	638	554	172	178	267	216	122	131	330	
Separate trousers.....thous. of garments.....	1,256	1,664	2,025	1,947	1,495	1,164	1,390	1,436	1,676	1,844	2,106	2,401	
Suits.....thous. of garments.....	974	1,480	1,734	1,565	964	1,077	1,450	1,850	1,745	1,593	1,599	1,807	
Rubber clothing. (See Rubber products.)													
COTTON													
Consumption †.....thous. of bales.....	600	279	403	492	502	504	440	471	442	494	471	621	696
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	692	449	452	734	1,008	1,012	1,040	794	557	488	436	592	615
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month).....thous. of bales.....	171	71	865	4,835	9,246	11,631	12,086	12,418	12,710				
Imports.....thous. of bales.....	12	8	7	4	9	11	21	16	13	7	9	14	
Prices:													
To producer.....dolls. per lb.....	.106	.051	.065	.072	.064	.059	.054	.056	.055	.061	.061	.082	.057
Wholesale, middling, N.Y.....dolls. per lb.....	.108	.058	.074	.077	.066	.062	.059	.062	.061	.070	.069	.086	.096
Production, crop estimate.....thous. of bales.....	12,314						13,002						
Receipts into sight §.....thous. of bales.....	761	107	526	1,860	2,970	2,784	1,586	1,078	599	569	584	728	771
Stocks, end of month: †													
Domestic, total mills and warehouses													
Mills.....thous. of bales.....	7,090	7,918	7,638	9,056	11,094	12,134	11,880	11,516	10,822	10,250	9,520	8,716	7,720
Warehouses.....thous. of bales.....	1,351	1,218	1,090	1,087	1,267	1,457	1,530	1,495	1,442	1,343	1,368	1,395	1,401
World visible supply, total.....thous. of bales.....	5,739	6,700	5,548	7,969	9,827	10,677	10,350	10,021	9,380	8,907	8,152	7,321	6,319
American cotton.....thous. of bales.....	7,713	7,793	7,602	8,251	9,479	10,518	10,552	10,549	10,182	9,796	9,560	9,014	8,341
	5,908	5,894	5,751	6,534	7,783	8,884	8,878	8,759	8,403	7,977	7,613	7,042	6,429

* Revised.

† As of Aug. 1.

‡ Final estimate.

§ Data for 1932 revised January, 1,570; February, 931; March, 881; April, 577; May, 352; June, 221.

¶ Partly estimated for months of 1933.

• New series. For earlier data on gypsum see p. 20 of the January 1933 issue. For hosiery see p. 19 of the April 1933 issue. Earlier data on glassware not published.

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

Monthly 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn:													
Orders, unfilled, end of mo....thous. of lb.....	26,475	33,551	35,108	30,592	28,474	28,901	27,321	26,459	29,326	33,455	38,362	39,974	
Production (weekly average).....thous. of lb.....	1,400	1,798	2,534	2,885	2,531	2,131	2,225	2,095	1,720	2,116	3,047	3,469	
Stocks, end of month.....thous. of lb.....	11,738	11,188	10,315	9,533	10,046	11,099	11,612	12,072	11,892	10,481	9,927	7,717	
Prices, wholesale:													
22/1s, cones, Boston.....dolls. per lb.....	.311	.157	.183	.208	.196	.187	.174	.168	.163	.175	.179	.216	.251
40/1s, southern, spinning.....dolls. per lb.....	.410	.255	.264	.288	.281	.271	.270	.270	.270	.276	.278	.306	.345
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports.....thous. of sq. yd.....	28,704	33,824	24,157	25,227	24,010	25,379	30,479	34,332	31,215	39,475	28,150	27,384	30,178
Imports.....thous. of sq. yd.....	3,088	1,861	1,166	1,155	1,633	2,118	2,498	2,625	2,794	4,125	3,510	4,808	3,823
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale:													
Print cloth, 64 x 60.....dolls. per yd.....	.067	.031	.039	.041	.037	.033	.033	.032	.031	.032	.037	.048	.059
Sheeting, brown, 4 x 4 (Trion mill) dolls. per yd.....	.077	.037	.040	.047	.046	.041	.038	.038	.037	.037	.039	.050	.064
Cotton cloth finishing:													
Printed only (mills and outside):													
Production.....thous. of yd.....	37,404	64,480	87,988	87,956	69,515	79,175	88,300	93,773	95,746	74,463	88,278	100,479	
Stocks, end of month.....thous. of yd.....	71,624	62,547	59,040	66,633	74,850	81,933	80,097	82,272	80,446	80,765	81,740	75,395	
White, dyed and printed (outside mills):													
Billings (finished goods).....thous. of yd.....	25,532	38,092	52,247	55,594	47,956	37,674	38,282	47,503	51,148	43,006	55,018	80,782	
Operations.....percent of capacity.....	32	42	57	62	49	41	55	67	60	60	68	84	
Orders, new, gray yardage.....thous. of yd.....	27,396	48,994	58,788	51,406	45,570	55,786	52,258	55,891	61,681	58,847	72,565	140,632	
Orders, unfilled, end of mo.....day's prod.....	1.1	2.2	2.2	1.9	1.1	1.6	2.1	2.7	2.1	3.0	3.0	88	
Shipments (finished goods).....cases.....	16,073	21,802	26,496	28,081	24,748	19,864	25,698	28,156	30,339	28,700	34,684	51,004	
Stocks, end of month (finished goods) cases.....	13,347	13,285	14,896	17,086	18,684	14,590	13,407	14,919	15,768	16,104	15,418	30,580	
Spindle activity:†													
Active spindles.....thousands.....	26,069	19,758	22,022	23,884	24,588	24,350	23,775	23,767	23,659	23,429	23,417	24,571	25,541
Active spindle hours, total.....mills. of hours.....	8,128	3,656	5,539	6,866	7,046	6,967	6,386	6,788	6,286	7,048	6,569	8,310	9,299
Average per spindle in place.....hours.....	263	115	175	218	224	221	203	217	202	227	212	268	301
Operations.....percent of capacity.....	117.5	51.5	72.4	94.6	97.0	96.9	87.2	95.1	95.0	93.9	95.7	112.3	129.1
RAYON AND SILK													
Rayon:													
Imports.....thous. of lb.....	828	285	400	502	517	425	285	221	351	45	8	52	366
Price, wholesale, 150 denier, "A" grade, N. Y.....dolls. per lb.....	.60	.55	.55	.60	.60	.60	.60	.60	.60	.50	.55	.60	
Stocks, imported, end of month.....thous. of lb.....	321	286	240	228	225	226	241	241	257	253	249	237	
Silk:													
Deliveries (consumption).....bales.....	44,597	38,382	59,905	59,694	53,703	43,955	40,548	46,204	32,665	38,934	41,910	47,151	53,627
Imports, raw.....thous. of lb.....	8,396	4,931	7,134	8,564	7,331	8,066	8,301	4,988	3,402	4,254	5,660	6,404	7,732
Operations, machinery activity:													
Broad looms.....percent of capacity.....	82.9	47.1	67.6	83.7	84.5	76.2	83.2	89.7	80.6	56.6	59.2	75.4	74.8
Narrow looms.....percent of capacity.....	53.2	45.9	38.3	43.6	46.8	45.3	34.2	37.2	36.8	36.3	42.2	46.0	53.0
Spinning spindles.....percent of capacity.....	78.4	41.0	50.2	62.0	61.9	52.2	55.5	56.8	48.9	38.2	49.8	52.3	62.8
Prices, wholesale:													
Raw, Japanese, 13-15, N. Y.....dolls. per lb.....	2.273	1.231	1.647	1.805	1.673	1.562	1.550	1.305	1.201	1.182	1.324	1.586	2.155
Silk goods, composite.....dolls. per yd.....	1.02	.90	.92	.92	.92	.92	.91	.90	.89	.89	.92	.95	.98
Stocks, end of month:													
World, visible supply.....bales.....	240,954	246,148	249,258	246,450	258,280	282,616	256,142	239,864	237,236	234,523	224,425	218,923	
United States:													
At manufacturers.....bales.....	20,011	24,951	22,250	22,826	24,336	22,443	23,406	22,074	20,243	21,151	20,243	22,190	
At warehouses.....bales.....	51,684	50,721	52,228	49,393	54,465	57,932	62,837	69,747	60,459	43,814	43,038	40,125	33,933
WOOL													
Consumption, grease equivalent.....thous. of lb.....	57,377	26,719	41,361	46,055	42,423	38,963	36,532	35,510	33,278	24,943	28,701	46,898	58,688
Imports, unmanufactured.....thous. of lb.....	31,400	848	693	1,554	4,468	5,408	4,977	5,134	4,864	4,451	6,140	3,179	10,898
Operations, machinery activity:													
Combs.....percent of capacity.....	134	65	85	106	100	82	92	84	87	55	62	107	134
Looms:													
Carpet and rug.....percent of capacity.....	46	19	19	24	29	28	23	23	23	22	25	31	44
Narrow.....percent of capacity.....	54	17	26	36	43	42	33	36	36	28	29	46	53
Wide.....percent of capacity.....	97	45	60	65	66	59	58	59	68	43	42	66	87
Spinning spindles:													
Woolen.....percent of capacity.....	108	39	59	70	73	60	55	59	60	42	53	77	100
Worsted.....percent of capacity.....	96	50	57	74	73	58	57	56	57	32	35	72	92
Prices, wholesale:													
Raw, territory, fine, scoured.....dolls. per lb.....	.79	.36	.39	.48	.47	.45	.44	.44	.43	.44	.49	.63	.70
Raw, Ohio and Penn. fleeces.....dolls. per lb.....	.35	.14	.18	.23	.22	.21	.20	.20	.19	.19	.20	.29	.32
Suiting, unfinished worsted, 13 oz. (at mill) dolls. per yd.....	1.613	1.125	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.163	1.395	1.550	
Women's dress goods, French serge, 54" (at factory).....dolls. per yd.....	.975	.750	.750	.750	.750	.750	.750	.750	.750	.750	.750	.780	.925
Worsted yarn, 2/32s, cross-bred stock, Boston dolls. per lb.....	1.17	.75	.76	.85	.88	.85	.83	.80	.80	.80	.83	.93	1.09
Receipts at Boston, total.....thous. of lb.....	83,318	52,339	42,909	28,281	17,556	11,858	5,927	8,978	9,281	4,657	6,835	17,630	54,510
Domestic.....thous. of lb.....	70,876	50,934	42,764	28,209	16,960	11,136	5,063	7,991	8,384	4,032	6,544	17,415	52,995
Foreign.....thous. of lb.....	12,442	1,405	145	72	596	722	864	987	897	625	291	215	1,515
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps.....thous. of lb.....	34,499	17,883	29,931	23,114	22,403	31,340	29,064	28,865	22,413	34,842	27,284	30,192	34,251
Fibers.....long tons.....	23,807	23,886	24,457	25,737	23,323	21,895	21,344	22,937	17,521	25,118	12,307	20,079	17,820

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

‡ Data for 1932 revised. For revisions for full year 1932 see p. 53 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
TEXTILE PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons:													
Imports, total.....thous. of gross..	114	65	93	69	50	72	77	88	73	71	75	98	86
From Philippines.....thous. of gross..	77	58	87	66	47	67	64	49	57	58	61	74	74
Fresh-water pearl:													
Production.....percent of capacity.....	18.0	30.3	39.2	46.3	45.2	38.0	40.0	41.3	36.2	43.2	51.3	-----	-----
Stocks, end of month.....thous. of gross..	8,234	7,939	7,340	7,136	7,194	8,025	7,971	7,751	7,325	7,132	6,938	-----	-----
Shells, imports, total.....thous. of lb.....	815	855	751	271	356	413	741	684	297	3,255	200	567	172
Mother of pearl.....thous. of lb.....	150	235	184	219	285	360	214	677	267	394	181	549	120
Tagua nuts, imports.....thous. of lb.....	3,236	1,053	609	516	1,063	599	586	864	1,356	1,087	865	1,176	1,983
Elastic webbing, shipments.....thous. of dolls..	454	518	774	850	731	605	663	656	619	615	820	1,093	1,093
Fur, sales by dealers.....thous. of dolls..	3,860	2,233	2,879	4,016	3,233	1,688	1,275	1,547	1,498	1,473	2,053	3,288	3,663
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month.....thous. of linear yd.....	1,572	1,785	1,996	2,096	1,779	1,675	2,175	2,188	1,992	2,699	2,753	3,745	3,745
Pyroxylin spread.....thous. of lb.....	1,474	1,959	2,403	2,216	1,855	1,862	2,121	2,374	2,333	3,039	3,920	4,450	4,450
Shipments, billed.....thous. of linear yd.....	1,595	1,881	2,410	2,282	1,783	1,791	1,956	2,128	2,079	2,781	3,760	4,202	4,202

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	89	101	118	111	98	125	87	92	119	106	122	143	143
Commercial (licensed).....number.....	48	59	58	48	34	37	35	21	44	62	66	78	78
Military (deliveries).....number.....	38	18	29	21	20	49	27	30	45	27	35	48	48
For export.....number.....	3	24	31	42	44	39	25	41	30	17	21	17	17
AUTOMOBILES													
Exports:													
Canada:													
Automobiles, assembled.....number.....	1,731	1,493	1,523	1,654	2,416	1,338	1,090	475	256	1,601	1,256	2,690	2,247
Passenger cars.....number.....	1,220	1,308	1,368	1,108	2,124	1,163	833	289	169	1,558	936	2,194	1,805
United States:													
Automobiles, assembled, total.....number.....	9,128	4,904	4,937	5,654	4,282	3,115	4,978	10,143	8,657	8,056	8,318	7,538	7,235
Passenger cars.....number.....	5,546	3,039	2,893	3,053	1,733	1,762	2,757	7,059	5,521	5,528	5,662	5,093	4,757
Trucks.....number.....	3,582	1,865	2,044	2,601	2,549	1,353	2,221	3,084	3,136	2,528	2,656	2,445	2,478
Financing:													
Retail purchasers, total.....thous. of dolls..	44,717	45,069	38,837	33,624	27,727	27,025	31,285	29,193	33,552	45,341	58,200	65,514	65,514
New cars.....thous. of dolls..	24,149	24,645	21,551	17,644	13,981	14,091	18,329	16,843	19,464	28,226	37,475	43,004	43,004
Used cars.....thous. of dolls..	19,225	18,909	15,989	15,036	12,834	12,774	12,777	11,729	13,341	16,111	19,435	21,182	21,182
Unclassified.....thous. of dolls..	1,342	1,516	1,297	943	913	760	779	621	748	1,005	1,289	1,328	1,328
Wholesale (manufacturers to dealers).....thous. of dolls..	26,016	22,104	18,677	13,132	11,774	20,131	30,134	37,515	27,706	40,841	55,006	56,938	56,938
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number.....	21	34	23	26	17	14	21	14	24	28	31	18	25
Hand types.....number.....	19,495	13,331	13,708	14,453	12,089	11,695	10,047	10,749	11,841	12,870	12,415	16,401	22,642
Production:													
Automobiles:													
Canada, total.....number.....	6,540	7,472	4,067	2,342	2,923	2,204	2,139	3,358	3,298	6,632	8,255	9,396	7,323
Passenger cars.....number.....	5,322	6,773	3,166	1,741	2,361	1,669	1,561	2,921	3,025	5,927	6,957	8,024	6,005
United States, total.....number.....	233,088	109,143	90,325	84,150	48,702	59,557	107,353	130,044	106,825	117,949	180,667	218,303	253,322
Passenger cars.....number.....	195,019	94,678	75,898	64,735	35,102	47,293	85,858	108,321	91,340	99,225	152,939	184,644	211,448
Taxis.....number.....	4	27	9	13	5	239	291	5	152	660	411	54	35
Trucks.....number.....	38,065	14,438	14,418	19,402	13,595	12,025	21,204	21,718	15,333	18,064	27,317	33,605	41,839
Automobile rims.....thous. of rims.....	339	222	198	237	237	455	559	727	580	347	898	938	1,015
Registrations, new passenger cars†.....number.....	185,000	104,188	93,457	81,893	63,195	44,358	45,683	79,821	69,464	78,741	119,909	160,242	174,190
Sales (General Motors Corp.):													
To consumers.....number.....	87,298	32,849	37,230	34,694	26,941	12,780	19,992	50,653	42,280	47,436	71,599	85,969	101,827
To dealers, total.....number.....	106,918	36,872	30,419	30,117	10,924	5,781	53,942	82,117	59,614	58,018	86,967	98,205	113,701
U.S. dealers.....number.....	92,546	31,096	24,151	23,545	5,810	2,405	44,101	72,274	50,212	45,098	74,242	85,980	99,956
Shipments, accessories and parts, total†													
Jan. 1925=100.....	45	35	35	39	45	51	51	50	41	64	71	81	81
Accessories, original equipment													
Jan. 1925=100.....	37	24	22	26	36	48	46	45	33	59	64	73	73
Accessories to wholesalers.....Jan. 1925=100.....	49	47	56	85	73	54	46	40	42	46	56	99	99
Replacement parts.....Jan. 1925=100.....	90	94	99	91	86	76	84	84	87	106	118	129	129
Service equipment.....Jan. 1925=100.....	37	40	43	36	31	28	36	34	32	38	50	50	50
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	196,120	202,807	202,196	201,594	201,326	201,055	200,547	200,250	198,997	198,652	198,158	197,664	196,733
Number, total.....thousands.....	2,069	2,157	2,149	2,141	2,138	2,134	2,127	2,123	2,106	2,101	2,095	2,077	2,077
Bad order, total.....number.....	316,437	245,749	253,608	262,153	268,170	265,239	266,066	266,594	269,378	274,368	286,987	303,758	316,107
Percent of total in bad order.....	15.4	11.5	11.9	12.4	12.7	12.6	12.6	12.7	12.9	13.2	13.8	14.7	15.4
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,396	2,459	2,458	2,448	2,444	2,439	2,435	2,432	2,428	2,423	2,422	2,410	2,407
Number, total.....number.....	51,238	53,264	53,192	52,936	52,791	52,650	52,490	52,401	52,237	52,081	52,020	51,637	51,637
Awaiting classified repairs.....number.....	11,109	8,291	8,396	8,875	9,190	9,316	9,558	10,014	10,290	10,545	10,743	11,103	11,203
Percent of total.....	22.1	16.0	16.2	17.1	17.8	18.0	18.5	19.4	20.0	20.6	21.2	21.9	22.2
Installed.....number.....	23	29	62	31	47	32	36	31	57	41	44	43	89
Retired.....number.....	322	338	133	287	193	173	196	120	221	197	105	410	355
Passenger cars:													
On railroads (end of quarter).....number.....	-----	-----	49,310	-----	-----	-----	48,988	-----	-----	48,599	-----	-----	-----
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars.....	66	25	16	1,285	0	2	50	3	0	6	50	8	500
Orders, unfilled, total.....cars.....	1,187	1,572	1,404	1,275	2,465	2,398	2,431	2,223	1,974	1,873	1,561	1,205	1,205
Equipment manufacturers.....cars.....	0	0	0	0	0	0	50	1	0	0	0	0	0
Railroad shops.....cars.....	1,187	1,572	1,404	1,275	2,465	2,398	2,381	2,222	1,974	1,873	1,561	1,205	1,205
Shipments, total.....cars.....	165	3	44	1	0	12	15	3	15	9	3	3	2
Domestic.....cars.....	120	3	19	1	0	12	14	3	15	9	0	3	2

* Revised.

† Data revised for 1932. For revisions for full year 1932 see p. 54 of the June 1933 issue.

† Revised series. See p. 19 of the August 1933 issue for earlier data on fire extinguishers and passenger-car registrations. Earlier data on accessories and parts not published.

* Preliminary.

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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued													
Locomotives, industrial electric (quarterly):													
Shipments, total.....number				12			14			13			26
Mining use.....number				12			14			12			26
Locomotives, railway:													
Orders, new, placed by railroads.....number	11	0	0	0	0	0	1	4	2	0	0	2	0
Orders, unfilled, end of month—													
Equipment manufacturers (Census)													
total.....number	80	120	111	98	86	78	73	71	65	69	68	70	71
Domestic, total.....number	77	114	105	96	86	78	73	71	65	69	68	67	68
Electric.....number	75	113	104	95	85	77	72	70	63	67	67	66	66
Steam.....number	2	1	1	1	1	1	1	1	2	2	1	1	2
Railroad shops (A.R.A.).....number	1	6	5	4	3	3	3	3	3	3	3	1	1
Shipments:													
Domestic, total.....number	0	9	9	9	10	8	6	2	7	2	1	1	0
Electric.....number	0	9	9	9	10	8	6	2	7	2	0	1	0
Steam.....number	0	0	0	0	0	0	0	0	0	0	1	0	0
Exports, total.....number	8	2	1	2	12	2	6	0	2	9	5	5	11
Electric.....number	8	2	0	2	12	2	6	0	2	4	5	5	7
Steam.....number	0	0	1	0	0	0	0	0	0	5	0	0	4
Passenger cars:													
Orders, new, placed by railroads.....number	0	0	0	0	0	0	0	0	0	4	0	0	0
Orders, unfilled (end of quarter).....number				47			15			4			
Shipments, total.....number	4	0	0	0	0	0	0	0	0	0	0	0	0
Domestic.....number	4	0	0	0	0	0	0	0	0	0	0	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number	57	19		16	31	12	13	21	27	38	12	22	52
Domestic.....number	57	19	19	16	27	12	13	21	27	38	11	22	52
Exports.....number	0	0	0	0	4	0	0	0	0	0	1	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction													
thous. of gross tons.....		161	147	94	87	18	18	22	24	14	12	18	35
Completed during month.....total gross tons	5,264	28,338	2,697	10,273	22,795	39,179	7,698	15,944	9,338	41,213	2,885	9,474	2,794
Steel.....total gross tons	319	27,150	240	9,601	19,834	36,733	5,888	13,741	8,531	37,537	1,578	7,246	35
World (quarterly):													
Launched:													
Number.....ships				53			58			55			83
Tonnage.....thous. of gross tons				188			213			93			79
Under construction:													
Number.....ships				192			203			232			209
Tonnage.....thous. of gross tons				901			766			741			732

CANADIAN STATISTICS

Business indexes: *													
Physical volume of business.....1926=100..	84.1	78.3	78.1	77.1	75.3	75.8	72.6	68.1	67.0	68.4	69.8	76.4	82.2
Industrial production, total.....1926=100..	82.6	74.2	73.6	71.9	70.4	71.8	67.7	62.2	60.9	62.5	65.1	72.7	79.8
Construction.....1926=100..	34.0	39.4	37.1	31.5	30.7	30.4	19.5	25.2	20.3	16.1	20.6	14.1	19.6
Electric power.....1926=100..	160.7	129.0	137.1	128.0	127.8	134.4	131.3	131.6	136.1	134.4	134.9	138.9	149.0
Manufacturing.....1926=100..	88.2	76.9	75.5	74.3	70.6	72.3	70.2	62.2	58.7	62.7	67.0	77.4	85.7
Forestry.....1926=100..	87.0	55.9	59.6	60.5	64.7	65.8	60.0	63.4	59.8	60.7	63.7	75.7	79.2
Mining.....1926=100..	78.3	83.4	84.8	89.5	99.3	86.4	90.5	80.5	94.2	91.4	81.9	93.4	95.0
Distribution.....1926=100..	88.4	89.6	90.4	91.3	88.8	86.9	86.1	84.3	83.8	84.8	82.9	86.7	88.9
Carloadings.....1926=100..	62.6	60.5	64.3	68.1	59.8	60.1	58.4	56.1	57.9	61.8	59.4	62.9	66.8
Exports (volume).....1926=100..	71.5	62.9	63.0	64.6	66.4	47.3	47.5	56.6	49.6	51.1	47.9	66.6	65.3
Imports (volume).....1926=100..	59.7	63.2	63.8	64.7	67.5	70.6	59.8	52.4	50.8	50.0	44.2	54.8	56.7
Trade employment.....1926=100..	111.9	115.9	115.3	114.3	113.7	111.6	113.4	111.5	110.9	110.5	110.1	110.3	112.2
Agricultural marketings.....1926=100..	136.3	135.9	196.6	189.0	83.8	62.3	59.1	56.1	76.5	129.0	104.1	95.4	221.9
Grain marketings.....1926=100..	148.5	147.9	222.6	213.9	87.4	59.5	56.6	52.5	75.9	140.2	109.7	98.3	252.5
Livestock marketings.....1926=100..	81.2	82.1	79.9	77.1	67.4	74.5	70.3	71.9	79.4	77.8	79.2	82.5	84.8
Commodity prices:													
Cost of living index.....1926=100..	77.8	80.8	81.4	81.1	80.4	80.4	80.0	79.7	79.0	78.4	78.6	77.6	77.6
Wholesale price index.....1926=100..	70.5	66.6	66.8	66.9	65.0	64.8	64.0	63.9	63.6	64.4	65.4	66.9	67.6
Employment, total (first of month).....1926=100..	84.5	88.7	86.3	86.0	86.7	84.7	83.2	78.5	77.0	76.9	76.0	77.6	80.7
Construction and maintenance.....1926=100..	78.2	93.3	90.0	84.4	84.3	77.9	67.6	58.5	56.2	56.5	54.7	60.8	67.8
Manufacturing.....1926=100..	83.0	85.4	82.6	83.1	84.1	81.7	80.3	74.4	75.0	75.8	76.0	76.8	80.0
Mining.....1926=100..	93.1	95.0	94.8	96.5	98.2	101.2	99.9	96.9	94.0	94.6	91.4	89.9	91.4
Service.....1926=100..	111.5	119.9	117.0	119.4	109.8	106.5	103.7	102.2	104.2	102.9	102.5	99.9	106.2
Trade.....1926=100..	111.8	115.4	113.8	113.1	114.5	115.4	117.8	119.6	109.4	107.3	107.6	108.6	109.1
Transportation.....1926=100..	80.5	85.9	85.3	86.5	87.2	84.5	83.9	78.3	75.0	74.1	74.2	78.9	79.0
Finance:													
Banking:													
Bank debits.....mills. of dolls..	3,528	2,176	2,116	2,098	2,367	2,466	2,085	1,969	1,830	1,887	1,877	2,650	2,982
Exchange. (See Finance.)													
Interest rates.....1926=100..	96.7	110.6	103.3	101.9	98.1	102.3	102.7	99.2	98.7	100.0	101.3	98.1	97.1
Commercial failures.....number		249	253	246	295	301	273	279					
Life insurance, sales of ordinary life (15 cos.)													
thous. of dolls.....	30,255	34,469	28,370	25,207	20,858	34,003	33,483	29,367	26,323	29,763	29,770	30,497	32,398
Security issues and prices:													
New bond issues, total.....thous. of dolls..	74,958	27,972	59,529	71,103	106,046	45,094	178	19,987	425	731	10,707	11,173	122,892
Corporation.....thous. of dolls..	0	1,350	360	180	125	825	0	0	0	625	0	485	1,110
Dominion and provincial													
thous. of dolls.....	68,350	21,150	55,980	68,350	104,275	35,000	0	19,000	0	0	0	7,815	117,744
Municipal.....thous. of dolls..	5,608	5,472	3,189	2,573	1,646	9,269	178	987	425	106	10,707	2,873	4,308
Railways.....thous. of dolls..	1,000	0	0	0	0	0	0	0	0	0	0	0	0
Bond yields.....percent	4.63	5.30	4.95	4.88	4.70	4.90	4.92	4.75	4.73	4.79	4.85	4.70	4.65
Common stock prices, total.....1926=100..	83.3	49.6	59.0	63.0	54.8	53.4	51.3	51.6	47.6	47.3	51.9	63.7	74.7
Banks.....1926=100..	79.6	67.1	73.9	76.1	74.4	69.6	67.5	67.5	65.5	62.3	59.8	64.6	72.7
Industrials.....1926=100..	118.3	56.6	69.9	73.8	63.1	62.5	58.4	59.6	56.3	57.3	67.5	85.8	103.6
Utilities.....1926=100..	58.5	41.8	51.9	56.9	49.1	46.6	45.1	44.6	38.6	38.2	38.5	47.2	53.8

* Revised.

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

* Data revised for 1932. For revision for full year 1932 see p. 55 of the June 1933 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	1933	1932						1933					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls..	51,866	43,032	41,855	42,665	57,160	46,621	43,109	32,000	26,814	37,161	20,312	46,109	46,472
Imports.....thous. of dolls..	35,738	35,711	36,527	34,504	37,095	37,769	28,961	24,441	23,514	32,851	20,457	32,927	33,619
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Prod- ucts.)													
Wheat.....thous. of bu..	16,374	19,620	18,290	26,874	40,192	27,302	27,736	14,707	10,922	14,816	4,460	21,465	16,999
Wheat flour.....thous. of bbl..	493	446	330	385	529	577	492	397	333	490	234	565	545
Trade with U.S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars..	163	157	176	216	212	193	153	134	133	157	138	161	176
Financial results:													
Operating revenues.....thous. of dolls..		22,970	23,100	28,988	28,190	24,276	21,902	17,643	16,788	20,612	19,530	21,447	-----
Operating expenses.....thous. of dolls..		21,053	21,922	22,254	20,839	19,308	19,434	18,528	17,881	19,161	18,072	19,298	-----
Operating income.....thous. of dolls..		1,027	268	5,949	6,385	4,057	1,904	1,813	2,073	520	351	1,136	-----
Operating results:													
Freight carried 1 mile.....mills. of tons..		1,569	1,572	3,043	2,607	2,181	1,740	1,388	1,302	1,712	1,413	1,529	-----
Passengers carried 1 mile		147	138	122	96	90	130	95	88	97	105	100	-----
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations													
Pig iron.....thous. of long tons..	1,443	1,156	1,230	1,279	1,390	1,448	1,433	1,397	1,300	1,371	1,295	1,349	1,371
Steel ingots and castings	32	7	6	6	7	14	27	29	6	0	0	0	1
thous. of long tons..	49	28	27	23	17	37	31	41	12	11	11	23	32
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals..	88	73	79	82	78	80	60	71	65	89	97	116	91
Swine.....thous. of animals..	191	192	189	166	189	250	268	247	220	250	232	279	235
Sheep and lambs.....thous. of animals..	72	64	86	101	148	119	49	49	36	42	30	30	56
Newsprint. (See Paper and Paper Prod- ucts.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl..		1,202	1,272	1,385	1,722	1,943	1,010	859	845	1,005	1,013	1,334	1,186

* Revised.

* Deficit.

CHANGES IN STATISTICAL SERIES MADE SINCE PUBLICATION OF THE 1932 ANNUAL SUPPLEMENT

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