

SEPTEMBER 1936

SURVEY OF CURRENT BUSINESS



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DEPARTMENT OF COMMERCE
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WASHINGTON**

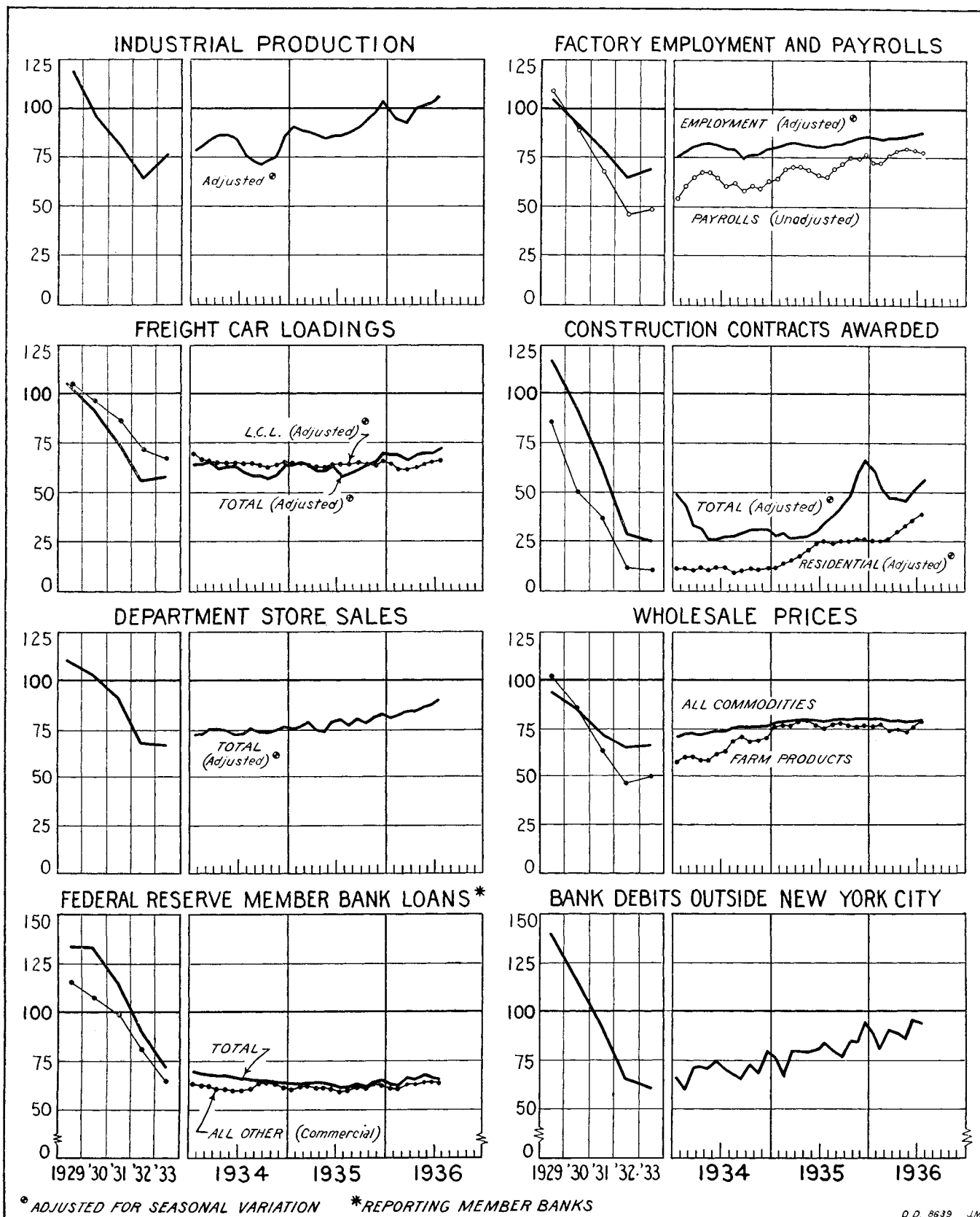
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The Bureau of Foreign and Domestic Commerce has completed a series of index numbers on rural sales of general merchandise by regions. These represent an addition to the retail sales data developed by the Bureau in recent years to provide more adequate knowledge of the movement of goods into the hands of consumers. Indexes of variety store sales, rural sales of general merchandise for the country as a whole, and indexes of new passenger car sales have previously been developed and published in the Survey of Current Business. In addition, data are being gathered on retail sales of independent merchants in 15 States—Arkansas, Colorado, Illinois, Indiana, Iowa, Kansas, Massachusetts, Missouri, Nebraska, New Mexico, Ohio, Oklahoma, Texas, Wisconsin, and Wyoming. Summary totals are being issued each month, by types of store, and these will be augmented gradually as the necessary cooperative arrangements are worked out. . . . Monthly reports are also being issued on grocery, drug, and men's wear chain stores, and on sales of a sample group of wholesalers and manufacturers. . . . The new regional indexes of rural general merchandise sales for the period 1929 to date are presented in an article on page 14 by Reba L. Osborne of the Marketing Research Division of the Bureau.

Business Indicators

1923-25=100



Business Situation Summarized

ECONOMIC conditions in the United States, as reflected by the seasonally corrected indexes of activity in major lines of industry and trade, improved further during July. The adjusted indexes of industrial production, factory employment, freight-car loadings, retail trade, and construction contracts awarded all advanced and, in general, the statistics indicate that a new high level of business activity for the recovery period was reached. Sufficient data are not yet available to determine whether the usual seasonal expansion in industrial production, retail trade, and freight traffic was realized in August.

In the absence of the usual recession in industrial output during July, the Federal Reserve's adjusted index rose 5 points to 108 (1923-25=100), the highest figure reported since the spring of 1930. This further rise is not attributable to an especially favorable situation in a few industries, but rather reflects improvement in a wide range of industries of both the durable and nondurable type. The forward move in the former group of industries, which has been the principal motivating force of the rise this year, has not given evidence of abating; steel mill activity, which is a fairly reliable indicator of the trend in a broad range of such industries, declined less than seasonally in July, and the weekly estimates for August show a somewhat higher level of operations. Automobile production, which held

up very well during July, has receded rapidly during August as manufacturers gradually curtailed production, or ceased assemblies entirely, in preparation for the change to 1937 models. Textile mill activity expanded in July and the seasonally corrected indexes of production rose sharply. The rise in the index of meat packing was influenced by the movement of livestock to market because of the feed situation.

Drought conditions over large areas of the country have not been alleviated, and the Department of Agriculture August crop report indicates a distinctly subnormal yield. That Department estimates that cash income from farm marketings will increase less than seasonally this fall, despite the higher level of prices, but that farm income for the final 6 months of the year "will continue to exceed that of the same period of last year."

The increase in factory employment in July was an exceptional development since a seasonal recession is usual for this period. The number at work last month in both manufacturing and nonmanufacturing industries was substantially in excess of the total a year ago. Aggregate pay rolls were much higher than in July 1935, and this was one of the influences operating to maintain retail trade at a better than seasonal pace. The improvement in sales was evident in both rural and urban areas, the drought apparently having little influence on the total volume.

MONTHLY BUSINESS INDEXES

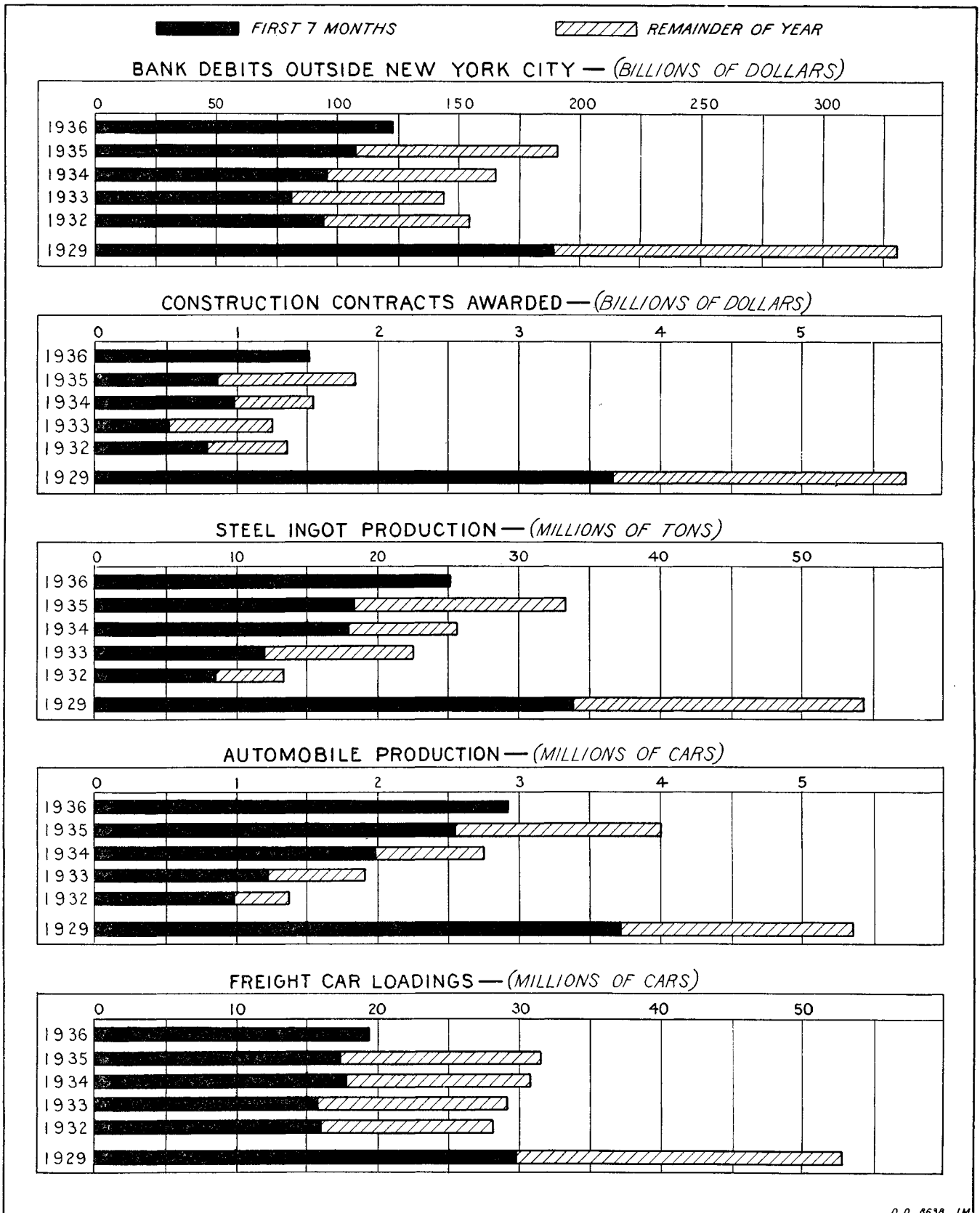
Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings		Retail sales value, adjusted		Foreign trade, value, adjusted ²		New Bank debits outside New York City	Construction contracts, all types, value, adjusted ³	Cash farm income ²		Wholesale price index, 784 commodities	
	Unadjusted ¹			Adjusted ³			Number of employees, adjusted ¹	Amount of pay rolls, unadjusted	Total	Merchandise, l. c. i.	Department stores	Rural, general merchandise	Exports	Imports			Unadjusted	Adjusted ³		
	Total	Manufactures	Minerals	Total	Manufactures	Minerals														
Monthly average, 1923-25=100													1929-31 = 100	Monthly average, 1923-25=100				Monthly average, 1924-29=100		Monthly average, 1926=100
1929: July.....	120	120	118	124	125	116	107.0	107.2	107	106	109	126.0	121	119	144.0	124	100.0	111.5	96.5	
1930: July.....	90	89	100	93	92	100	90.3	84.3	92	95	100	94.9	80	74	117.3	95	76.0	78.5	84.4	
1931: July.....	80	79	86	82	82	86	78.0	66.2	76	88	94	82.8	54	59	93.4	61	56.5	69.5	72.0	
1932: July.....	56	55	63	58	57	65	59.6	39.8	51	69	65	60.7	32	27	63.4	27	35.5	40.5	61.5	
1933: July.....	96	97	90	100	102	91	72.5	50.8	65	70	69	71.5	43	48	70.4	21	58.5	78.5	68.9	
1934: July.....	73	71	84	76	74	85	79.6	60.5	61	64	73	75.5	48	43	70.5	27	59.5	73.0	74.8	
1935:																				
July.....	83	83	84	86	86	84	80.6	64.8	58	64	80	97.0	52	59	83.9	35	53.5	60.5	79.4	
August.....	87	87	85	87	88	81	81.8	69.7	60	64	77	92.8	49	54	78.8	38	64.5	62.5	80.5	
September.....	90	89	92	90	91	87	81.9	72.2	62	65	81	104.8	50	53	76.1	43	75.5	63.5	80.7	
October.....	97	96	100	95	95	93	83.7	75.0	64	64	78	104.6	48	58	85.4	48	94.0	67.0	80.5	
November.....	97	98	95	97	98	92	84.8	74.5	66	64	81	103.7	62	52	84.6	60	78.0	66.5	80.6	
December.....	96	95	96	104	104	101	85.6	76.6	71	66	83	109.8	56	58	94.7	67	70.5	66.0	80.9	
1936:																				
January.....	95	95	99	98	97	103	84.8	71.9	70	64	81	96.3	51	57	88.7	61	66.0	68.0	80.6	
February.....	95	93	106	94	91	110	83.8	72.0	70	62	83	93.0	53	60	80.0	52	65.0	65.5	80.4	
March.....	96	97	89	93	93	95	84.2	75.5	66	62	84	106.7	51	55	90.6	47	59.5	67.0	79.6	
April.....	103	105	94	100	99	105	84.9	77.2	69	63	84	109.9	53	58	88.7	47	57.5	69.5	79.7	
May.....	105	105	100	101	100	101	85.8	78.5	70	64	87	113.3	56	58	86.2	46	62.0	72.5	78.6	
June.....	104	105	100	103	104	99	86.3	78.7	70	66	87	112.4	55	62	95.7	52	69.0	80.0	79.2	
July.....	104	105	103	108	109	102	87.7	77.8	73	67	91	114.5	54	-----	94.4	57	84.0	89.0	80.5	
Monthly average, January through July:																				
1934.....	83	82	86	-----	-----	-----	79.6	62.7	62	66	66	69.3	45	44	69.6	34	50.1	-----	73.7	
1935.....	88	88	89	-----	-----	-----	80.8	67.8	61	64	68	85.5	45	52	77.8	30	52.8	-----	79.6	
1936.....	100	101	99	-----	-----	-----	84.8	75.9	69	64	75	95.6	50	-----	89.2	53	64.7	-----	79.6	

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

³ From marketings of farm products.

Graphic Comparison of Principal Data



Commodity Prices

WHOLESALE prices of farm products and foods continued to rise sharply through July and the first half of August. Seldom have prices of grains advanced so fast and so far in so short a period, even in years of drought. According to Journal of Commerce reports of daily spot prices, wheat rose from \$1 per bushel on June 1 to \$1.27½ July 31 and to \$1.30 August 18; corn from \$0.60¼ to \$1.06½ and \$1.17½ on the same dates, respectively; barley from \$0.79½ to \$1.02½ and \$1.48½, respectively. On August 18, September corn rose to 2 cents above September wheat on the Chicago market and this differential was maintained today (Aug. 19). Spot corn reached the highest price in 16 years and spot wheat the highest since 1929.

From June 1 to August 18, hog prices rose from 10.20 to 12.05 cents per pound; silk from \$1.50 to \$1.83; and wool from \$0.89 to \$0.90. Scrap steel prices were strong during this period. Building material prices rose during July and textile prices rose moderately through July and the first half of August. Cotton prices advanced from 11.59 cents on June 1 to 13.20 on July 13 and 14, after which they declined to 12.08 on August 18, as crop estimates indicated a somewhat larger cotton yield than had been anticipated previously. Small declines in prices of hides and leather, and

housefurnishing goods in July were more than offset by substantial increases in the first half of August. The Bureau of Labor Statistics' combined index of 784 wholesale price series for July was 80.5 compared with 79.2 for June and 81.1 for August 15 (1926=100).

The index of prices received by farmers in mid-July was 115 percent of the 1909-14 average, compared with 107 the preceding month and 102 in July 1935, according to the Bureau of Agricultural Economics. That Bureau expects the shortage of feed to cause an early marketing of hogs, including an unusual number of brood sows and spring pigs, with a consequent fall decline in hog prices followed by a marked seasonal advance in the late winter and early spring of next year. The drought has already caused sharp advances in prices of butter, cheese, eggs, potatoes, and other farm products; in fact, the potato crop is so short that prices are expected to be higher than for a decade.

The National Industrial Conference Board index of the cost of living of wage earners rose only 0.1 percent from June to July. After remaining slightly easier for the past several months, Fairchild's retail price index of department-store articles increased 0.2 percent to 88.1 as of August 1 (January 1931=100).

INDEXES OF COMMODITY PRICES

Year and month	Wholesale Prices (Department of Labor)																		Cost of living (National Industrial Conference Board)	Farm prices, combined index, 47 commodities (Department of Agriculture) ¹	Retail Prices	
	784 Combined commodity quotations	Economic classes			Groups and subgroups													Foods (Department Labor) ¹			Department-store articles (Fairchild) ³	
		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 1909-14 = 100	Mo. average 1923-25 = 100	Dec. 1930 (Jan. 1 1931)= 100	
1929: July	96.5	95.6	99.1	93.4	107.6	102.2	102.9	116.7	91.7	95.1	93.3	83.3	109.1	94.3	101.0	89.6	82.8	100.0	147	106.5	-----	
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	120	97.5	-----	
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	86	86.6	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	63	68.3	74.0	
1933: 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	83	71.6	76.1	
1934: July	74.8	78.2	68.3	72.7	64.5	74.8	70.6	63.4	78.4	87.0	75.4	73.9	86.3	81.6	86.8	71.5	69.9	79.1	87	73.6	87.9	
1935:																						
July	79.4	82.0	75.8	72.8	77.1	78.3	82.1	93.3	78.0	85.2	78.7	74.7	89.3	80.4	86.4	70.2	67.7	82.6	102	80.2	85.2	
August	80.5	83.0	77.1	73.2	79.3	79.3	84.9	102.0	77.9	85.4	78.6	74.1	89.6	80.5	86.6	70.9	67.3	83.0	106	79.6	85.7	
September	80.7	83.1	77.3	74.4	79.5	83.5	86.1	102.9	77.8	85.9	80.2	73.0	90.9	80.5	86.6	71.8	67.1	83.5	107	80.1	86.6	
October	80.6	82.7	77.1	76.3	78.2	86.4	85.0	97.1	78.3	86.1	81.1	73.4	93.6	80.6	86.5	72.9	67.5	83.9	109	80.5	87.6	
November	80.6	82.7	77.2	76.2	77.5	77.9	85.1	94.3	78.8	85.8	81.2	74.5	95.0	81.0	86.9	73.4	67.4	84.3	108	81.5	88.0	
December	80.9	83.1	77.7	75.2	78.3	76.6	85.7	97.5	78.7	85.5	80.6	74.6	95.4	81.0	86.8	73.2	67.5	84.8	110	82.0	88.2	
1936:																						
January	80.6	82.4	78.1	74.8	78.2	78.9	83.5	94.9	78.8	85.7	80.5	75.1	97.1	81.4	86.7	71.7	67.8	84.8	109	81.7	88.3	
February	80.6	82.2	79.1	74.6	79.5	78.3	83.2	92.1	79.0	85.5	80.1	76.1	96.1	81.5	86.7	71.0	68.1	84.4	109	80.6	88.3	
March	79.6	81.3	77.4	74.4	76.5	75.6	80.1	89.7	78.9	85.3	79.3	76.2	94.9	81.4	86.6	70.8	68.3	84.1	104	79.5	88.1	
April	79.7	81.6	77.0	74.5	76.9	73.9	80.2	91.0	78.9	85.7	78.5	76.4	94.6	81.5	86.6	70.2	68.6	84.3	105	79.7	88.1	
May	78.6	80.5	75.8	74.1	75.2	70.6	78.0	85.1	78.8	85.8	77.7	76.0	94.0	81.5	86.3	69.8	69.2	84.6	103	79.9	88.1	
June	79.2	80.7	77.6	73.9	78.1	73.0	79.9	85.1	78.8	85.8	78.0	76.1	93.8	81.4	86.2	69.7	69.7	85.1	107	83.8	87.9	
July	80.5	81.6	79.8	75.2	81.3	88.9	81.4	84.9	79.5	86.7	79.4	76.2	93.4	81.2	86.9	70.5	71.0	85.2	115	84.0	88.1	
Monthly average, January through July:																						
1934	73.7	77.4	66.0	73.5	61.2	65.6	67.4	57.4	78.5	86.9	75.4	72.5	88.3	81.5	87.3	74.7	69.2	78.5	83	72.6	88.8	
1935	79.6	81.8	76.8	72.5	78.8	83.6	82.6	91.5	77.6	85.0	80.4	73.3	87.2	80.7	86.2	69.8	69.1	82.5	107	80.2	86.1	
1936	79.8	81.5	77.8	74.5	78.0	77.0	80.9	80.0	79.0	85.8	79.1	76.0	94.8	81.4	86.6	70.5	69.0	84.6	107	81.3	88.1	

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

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

3 Index is for 1st of following month.

Domestic Trade

SALES data for July confirm early reports that retail trade in that month did not show the customary seasonal decline. The adjusted index of department-store sales advanced 4 points to 91 (1923-25=100), the first time since the summer of 1931 that the index has been above 90. Sales of general merchandise in small towns and rural areas were maintained at a better than seasonal rate, the adjusted index rising 2 points to 114.3 (1929-31=100). This was the best sales record since 1929. Chain-store sales reveal a similar trend, and automobile concerns enjoyed a good volume of business.

The drought apparently has not as yet resulted in an important curtailment of aggregate sales in rural regions, although in the areas most seriously affected it has no doubt had a hampering effect. Rising prices of farm products have tended to sustain farm income for the present, and the prospective shortage of feed supplies has accelerated the movement of livestock to market and hence has served to augment temporarily the flow of income to the farmers. Sales of the two leading mail-order companies (including both mail and store sales) amounted to \$65,270,000 in July, compared with \$49,888,000 in July 1935, a gain of 31 percent, and this high rate of gain was apparently maintained during the first half of August. The Bureau's index of sales of general merchandise in rural areas affords perhaps, a better indication of the increase in farming areas alone;

the rise indicated by this figure for July was 18 percent in comparison with July 1935.

While actual sales data are not yet available for August, reports covering the early part of the month do not indicate that results will be less satisfactory than in July. Wide gains are generally anticipated for the month over the sales for the corresponding month of 1935.

With consumer expenditures through retail establishments very definitely on the upgrade, merchants have increased their advertising budgets. Retail advertising in newspapers of 52 cities, as compiled by Media Records, Inc., was up 14.4 percent on a lineage basis in July over the corresponding month of 1935, compared with a cumulative increase for the first 7 months of the year of 7.2 percent. The relative increase in retail advertising was only slightly larger than the increase for all types of advertising, namely, 12.7 percent. Since the revenue from advertising forms an important part of the income of the newspapers, this increase, which represents a continuation of the expansion of the 2 preceding years, is of considerable importance to the publishers. The figures are of more significance, however, with reference to the general trend of business activity, and as an indication of the manner in which merchants are seeking to profit from an expanding consumer market.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade										Wholesale trade		Commercial failures ⁴					
	Department stores				Chain-store sales				Rural sales		New passen- ger-car sales	Em- ploy- ment	Pay rolls	Fail- ures	Liabi- lities			
	Sales		Stocks ¹		Com- bined index ⁴	Variety stores		General mer- chandise										
	Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed ¹	Ad- just- ed ²		Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed ¹	Ad- just- ed ²									
	Monthly average, 1923-25=100										Avg. same mo. 1929- 31=100	Monthly average, 1929-31=100				Monthly aver- age, 1929=100		Num- ber
1929: July	79	109	92	99	-----	96.0	107.9	97.0	126.0	168.0	152.9	100.4	100.5	-----	-----	-----		
1930: July	71	100	87	94	-----	87.1	97.9	73.1	94.9	91.5	83.0	95.7	95.4	-----	-----	-----		
1931: July	66	94	75	81	-----	87.4	98.2	63.7	82.8	70.9	64.5	85.9	81.6	-----	-----	-----		
1932: July	46	65	59	64	83	70.2	78.9	46.7	60.7	31.0	28.0	75.2	61.9	-----	-----	-----		
1933: July	48	69	56	60	87	74.4	83.5	54.9	71.5	57.5	52.5	75.1	55.5	1,360	25,123	-----		
1934: July	51	73	59	64	91	79.7	89.5	58.2	75.5	73.9	67.0	82.2	63.8	870	16,555	-----		
1935:																		
July	55	80	57	61	96	82.0	92.1	74.7	97.0	89.1	81.0	82.1	64.6	902	16,523	-----		
August	61	77	60	62	98	79.3	89.6	79.8	92.8	80.2	75.0	82.7	64.8	884	13,266	-----		
September	86	81	67	64	98	87.7	91.8	103.7	104.8	50.1	79.0	83.7	67.2	787	17,002	-----		
October	86	78	72	66	100	93.4	92.0	127.6	104.6	53.3	82.0	85.7	66.8	1,056	17,185	-----		
November	91	82	75	67	100	95.1	93.7	127.6	103.7	96.6	113.5	86.4	66.9	898	14,384	-----		
December	145	83	61	65	103	178.4	96.7	155.9	109.8	90.6	106.5	86.8	68.6	910	15,686	-----		
1936:																		
January	63	81	58	66	97	67.7	90.8	79.9	96.3	69.3	102.0	85.6	66.6	1,077	18,104	-----		
February	66	83	62	65	99	73.5	88.0	84.2	93.0	65.5	89.5	85.0	66.6	856	14,089	-----		
March	77	84	67	65	101	80.3	93.3	99.2	106.7	117.8	101.0	85.6	69.0	946	16,271	-----		
April	85	84	68	65	102	95.7	95.2	105.5	109.9	142.3	93.5	85.7	67.9	830	14,157	-----		
May	89	87	67	65	103	96.8	96.8	106.5	113.3	138.1	93.0	84.6	68.2	832	15,375	-----		
June	84	87	62	64	108	98.8	104.0	106.2	112.4	139.1	109.0	84.6	68.4	773	9,177	-----		
July	63	91	59	64	110	97.2	109.2	88.0	114.3	116.4	103.5	85.4	69.0	639	9,904	-----		
Monthly average, January through July:																		
1934	66	-----	64	-----	91	81.3	-----	69.3	-----	65.9	-----	81.9	62.2	1,032	21,516	-----		
1935	68	-----	62	-----	95	81.2	-----	85.5	-----	90.5	-----	83.2	64.6	996	15,070	-----		
1936	75	-----	63	-----	103	87.1	-----	95.6	-----	112.6	-----	85.2	68.0	850	13,868	-----		

¹ Corrected to daily average basis.

² Series revised. See p. 32.

³ Adjusted for seasonal variations.

⁴ End of month.

⁵ See note on p. 26 of this issue.

Employment

THE number employed in the industries surveyed regularly by the Bureau of Labor Statistics was about the same in July as in June, the increase of 62,000 workers in the manufacturing industries being offset by a decline of 60,000 in the nonmanufacturing industries. Total pay rolls in all reporting industries declined 0.6 percent over the month interval but were 14 percent higher than a year earlier.

Employment usually declines in manufacturing and many other industries at this period of the year. The recession is usually marked in retail trade, and the July decline in the number at work in such establishments amounted to 90,000. For factory employment, the July gain was an exceptional development, and the seasonally adjusted index rose 1.4 points to 87.7 percent of the 1923-25 average, the highest level reached since August 1930.

The rise in factory employment was due to the larger number of persons at work in the nondurable goods industries, with the durable goods group recording a small decline. In other recent months the gains recorded were the result of the upward trend of employment in the durable goods industries. The small net decline in aggregate employment in the latter group of industries in July was attributed largely to the seasonal recession in the automobile industry. Of the 46 industries included in this classification, 27 showed gains over the month interval. Among the

more important of these June-July increases were: Furniture, 4.4 percent; blast furnaces, steel works, and rolling mills, 3.1 percent; tin cans and other tinware, 1.6 percent; and foundry and machine shop products, 1.4 percent. In the machine tool industry, employment advanced for the 21st consecutive month. As in the automobile industry, the recessions in employment reported by certain of the other durable goods industries were largely seasonal.

Among the nondurable goods industries, contraseasonal gains were reported for several of the textile industries—silk and rayon goods, 4.0 percent; cotton goods, 3.0 percent; and woolen and worsted goods, 1.2 percent. With but few exceptions, the declines reported were of less than seasonal proportions.

While employment in nonmanufacturing industries recorded a net decline in July, several important industries in the group reported an increase in the number at work. These included crude petroleum producing, 2.4 percent; electric light and power and manufactured gas, 1.5 percent; telephone and telegraph, 1.4 percent; wholesale trade, 1.0 percent; and building construction, 0.6 percent.

The expansion in employment in manufacturing establishments during the past year has been accompanied by a somewhat longer work week so that average weekly earnings of factory workers have increased about 10 percent during this period.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls			Nonmanufacturing employment and pay rolls (Department of Labor)										Trade-Union members employed	Wages				
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Electric light and power and manu- factured gas		Telephone and tele- graph		Retail trade			Factory ¹		Common labor rates (road building) ²		
	Unad-justed	Ad-justed ¹	Unad-justed	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls	Em- ploy- ment	Pay rolls		Average weekly earnings	Average hourly earnings			
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars		Cents per hour	
1929: July	107.9	107.0	107.2	83.2	64.7	94.1	85.6	103.2	102.3	102.6	104.1	97.3	98.8	91	28.41	.587	39		
1930: July	88.8	90.3	84.3	91.6	84.0	88.0	68.9	105.9	106.7	100.0	106.6	93.0	92.8	78	25.26	.590	40		
1931: July	77.1	78.0	66.2	65.1	53.7	76.4	50.4	96.7	97.4	86.6	93.3	84.2	81.3	74	22.45	.564	36		
1932: July	60.1	59.6	39.8	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	73.1	59.2	66	15.36	.490	32		
1933: July	76.4	72.5	50.8	43.8	38.2	63.2	33.9	77.5	70.0	68.5	66.7	71.0	51.0	69	19.34	.456	34		
1934: July	79.6	79.6	60.5	53.6	42.3	77.0	49.7	85.6	81.1	71.0	72.3	79.0	60.1	72	19.90	.588	42		
1935:																			
July	79.7	80.6	64.8	49.4	37.5	70.0	35.9	84.8	81.5	70.3	75.7	79.3	60.5	73	21.85	.600	42		
August	82.0	81.8	69.1	38.7	28.3	73.4	45.8	86.8	82.8	70.5	75.5	78.0	59.3	77	22.46	.603	42		
September	83.7	81.9	71.7	46.0	38.2	77.1	60.1	86.9	84.5	70.4	73.8	81.8	62.5	80	22.54	.601	42		
October	85.3	83.7	74.3	58.8	55.9	74.3	69.8	87.4	84.4	70.0	74.9	83.8	63.2	80	23.13	.602	42		
November	85.0	84.8	73.7	46.6	28.4	76.1	65.5	87.6	83.4	69.8	74.9	84.6	63.4	80	23.32	.605	42		
December	84.6	85.6	75.6	57.3	55.4	79.1	69.5	86.8	86.0	69.6	75.6	92.9	69.3	77	23.38	.604	41		
1936:																			
January	82.9	84.8	71.9	59.1	54.4	79.8	70.6	86.1	84.8	70.1	75.0	80.4	62.1	78	23.40	.608	40		
February	83.1	83.8	72.0	61.2	76.7	80.2	78.4	86.1	84.7	69.9	76.2	79.7	61.6	78	23.14	.608	38		
March	84.1	84.2	75.5	52.5	42.6	80.4	70.2	86.8	85.9	70.2	77.2	81.9	63.5	79	23.67	.611	37		
April	85.1	84.9	77.2	49.8	28.6	77.5	62.6	88.0	86.2	70.8	76.0	85.2	65.3	82	23.33	.613	38		
May	85.7	85.8	78.5	54.9	56.3	76.2	62.2	88.9	87.0	71.6	78.5	85.1	65.8	83	24.41	.616	42		
June	86.0	86.3	78.7	51.2	42.0	75.7	61.6	90.3	88.1	72.1	77.4	85.3	66.4	83	24.45	.617	42		
July	86.8	87.7	77.8	48.4	37.2	75.5	62.6	91.7	89.8	73.1	79.9	83.2	65.1	83			42		
Monthly average, January through July																			
1934	79.6		62.7	61.1	61.8	76.0	53.6	82.8	76.7	70.3	70.2	81.1	60.3	74	\$ 20.26	\$.571	43		
1935	80.8		67.8	55.9	51.9	77.2	55.4	83.1	79.4	70.1	74.1	80.9	61.0	77	\$ 21.78	\$.597	40		
1936	84.8		75.9	53.9	48.3	77.9	66.9	88.3	86.7	71.1	77.2	83.0	64.3	81	\$ 23.90	\$.612	40		

¹ Adjusted for seasonal variation.

² National Industrial Conference Board.

³ Beginning 1934 data compiled from Public Works projects, prior years from Federal aid and State projects.

⁴ 6 months' average.

Finance

THE 50-percent increase in reserve requirements ordered by the Board of Governors of the Federal Reserve System went into effect on August 15, with a resulting cut in the excess reserves of the member banks to about \$1,800,000,000. The member banks still have a larger volume of excess reserves than at any time prior to the heavy gold imports of the past 2 years.

During the 4 weeks ended August 12, the statement of reporting member banks showed a decrease of \$190,000,000 in total loans and investments. The decline was represented by decreases in (1) loans to brokers and dealers of \$56,000,000; (2) loans on securities to others of \$108,000,000; and (3) investments in Government and other securities of \$130,000,000. Offsetting these decreases were increases in "all other" loans amounting to \$104,000,000, the bulk of which represented an increase in commercial loans. These loans give some evidence of an enlarged demand for business credit in recent months.

Money rates were not affected by the change in reserve requirements. Short-term rates generally remained unchanged, but there was a slight advance in the rate on bankers acceptances.

Aided by generally favorable business and financial news, stock prices reached a peak for the recovery period on August 8, when the Dow-Jones indexes of industrials, rails, and public-utility stocks each established new "highs" somewhat above the levels attained late in July after a steady rise during that month. The public-utility "average" has just about doubled since reaching a depression low in 1935. The industrial "average" has advanced sharply in the past year and

is four times the low reached in 1932. The railroad "average" has risen about 100 percent from last year's low, which was a little more than double the 1932 low. Since August 8 prices have moved moderately lower on a less active market.

Sufficient data are now at hand to appraise the extent of recovery in corporation profits during the second quarter. The Standard Statistics preliminary index of the earnings of 161 corporations indicates that profits for the second quarter of the year for this group were about on a par with those of the third quarter of 1930. Thus, the profits of these leading corporations have recovered to within 20 percent of the 1926 average. At the low in 1933, the seasonally corrected index recorded earnings equivalent to only 5 percent of the 1926 average. In the second quarter of 1935 the index was 47, or slightly under half the average for the base period.

The volume of new securities publicly offered declined in July, but the market has been more active during the current month, with an issue of \$100,000,000 debentures being offered above par, with one-half the issue carrying a 3-percent and the balance a 3½-percent coupon, according to the maturity dates. The yields on outstanding bonds have not varied to any considerable degree in recent months, but are lower than a year ago.

The unsettled political situation in Europe has had a depressing effect on the foreign exchanges, and gold shipments from France have been resumed in small volumes.

FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, closest to end of month			Federal Reserve bank credit out- stand- ing, end of month	Excess reserves of mem- ber banks, end of month	Net gold im- ports in- clud- ing gold released from ear- mark ¹	Money in cir- cu- la- tion	Savings deposits		Stock prices (419) Stand- ard Statist- ics	Bond prices, New York Stock Ex- change (do- mestic)	New capital issues	Average divi- dend per share (600 com- panies)	Interest rates, com- mercial paper (4-6 months)
		Loans on securi- ties	"Oth- er" loans ²	In- vest- ments					New York State	Postal Sav- ings					
Millions of dollars											1926=100	Dollars	Thous. of dollars	Dollars	Percent
1929: July	28,416	7,787		5,549	1,347		12.7	4,764	4,434	158	207.3	96.40	852,370	2.91	6
1930: July	23,145	8,391		6,291	934		-22.6	4,483	4,572	181	149.3	98.29	474,580	2.91	3-3½
1931: July	18,444	6,544		7,810	976		-10.2	4,836	5,149	372	99.1	95.49	223,127	2.31	2
1932: July	12,511	4,632		7,700	2,439	259	52.8	5,752	5,253	830	35.2	79.25	105,381	1.31	214-234
1933: July	13,878	3,978		8,367	2,209	468	-6	5,675	5,085	1,178	79.8	88.03	117,560	1.05	1½-1¾
1934: July	13,420	3,524		10,603	2,462	1,875	52.9	5,350	5,114	1,190	71.4	92.00	213,608	1.21	¾-1
1935:															
July	16,550	3,076	3,190	12,034	2,465	2,513	15.8	5,550	5,161	1,189	78.8	94.12	127,127	1.30	¾
August	15,536	3,009	3,288	12,022	2,485	2,708	47.8	5,576	5,152	1,192	83.0	93.07	148,210	1.33	¾
September	15,016	3,095	3,380	12,390	2,477	2,600	157.7	5,651	5,179	1,192	85.0	92.65	172,745	1.34	¾
October	16,844	3,006	3,340	12,476	2,482	2,970	313.5	5,704	5,161	1,196	85.2	92.84	148,462	1.35	¾
November	16,685	3,108	3,401	12,480	2,480	3,100	211.1	5,770	5,154	1,199	93.3	93.69	119,794	1.40	¾
December	18,676	3,274	3,401	12,646	2,486	2,844	191.3	5,897	5,187	1,201	95.3	94.47	221,207	1.41	¾
1936:															
January	17,499	3,128	3,304	12,998	2,479	3,084	43.9	5,757	5,177	1,208	100.1	96.18	115,253	1.42	¾
February	15,766	3,117	3,281	13,047	2,482	2,986	-26.1	5,779	5,177	1,214	106.1	97.22	106,739	1.45	¾
March	17,867	3,313	3,495	13,229	2,473	2,305	6.4	5,857	5,204	1,216	108.7	97.26	129,527	1.46	¾
April	17,497	3,304	3,485	13,452	2,475	2,664	27.9	5,892	5,175	1,215	108.9	96.69	176,672	1.47	¾
May	16,998	3,486	3,586	13,522	2,474	2,866	166.7	5,918	5,165	1,214	101.0	97.38	111,571	1.50	¾
June	18,882	3,319	3,619	14,159	2,473	2,717	253.0	6,062	5,210	1,232	105.6	97.63	217,270	1.51	¾
July	18,617	3,173	3,690	14,084	2,462	3,929	17.7	6,203	5,197	1,244	109.2	98.19	162,769	1.58	¾

¹ Net exports indicated by (-).

² Note that this column has been changed. See p. 32 for figures excluded.

Foreign Trade

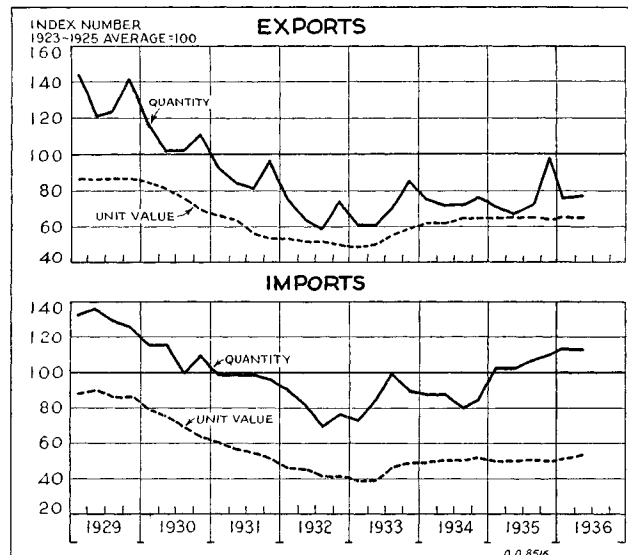
DURING the first 7 months of 1936 exports of finished manufactures were considerably larger than in the same month of 1935, the gain corresponding roughly to the increase in the domestic output of manufactured products. The volume of exports of this class of products was up 16 percent, compared with an increase of 15 percent in the Federal Reserve index of manufacturing production.

A major part of this increase has been in durable manufactured goods, notably in industrial machinery, agricultural machinery and implements, electrical apparatus, iron and steel manufactures, and motor trucks. Significant increases have also occurred in foreign shipments of consumers' goods of the durable type, such as passenger automobiles, electrical refrigerators, and radios. In these respects recovery in foreign trade has paralleled the improvement in domestic sales.

Exports of agricultural products during the 7 months were higher in volume than a year ago when shipments of such commodities were extremely low, but the relative gain was not so pronounced as for finished manufactures. Among the more important commodities contributing to the increase were tobacco, and fruits and vegetables.

Imports of practically all major classes of merchandise have been larger this year than in the first 7 months of 1935. Important exceptions to the general trend are found among the agricultural commodities, particularly those which were purchased abroad in unusually large volume in 1935 because of the drought in

the preceding year. The increase in the value of crude material imports of agricultural origin was 40 percent, and in tropical and semitropical foodstuffs 9 percent, while competitive agricultural imports as a whole declined 6 percent.



Changes in quantity and unit value (price) of exports and imports, by quarters.

Exports of all products increased 11 percent in value in the first 7 months of 1936 over the corresponding months of 1935, and the expansion in volume was nearly as large. Imports were 16 percent larger in value and about 10 percent larger in volume.

EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise									Imports ¹				
	Value of total ex-ports, ad-justed ¹	Value of total im-ports, ad-justed ¹	Ex-ports, in-cluding reex-ports	Total	Crude materials		Food-stuffs, total	Semi-man-ufactures	Finished manufactures			Total	Crude ma-terials	Food-stuffs	Semi-man-ufactures	Fin-ished man-ufactures
					Total	Raw cot-ton			Total	Mach-in-ery	Auto-mo-biles, parts and acces-sories					
Monthly aver-age, 1923-25=100		Millions of dollars														
1929: July.....	121	119	402.9	393.8	50.0	24.4	56.1	60.5	227.2	56.8	47.4	353.0	119.0	75.9	71.8	86.2
1930: July.....	80	74	266.8	262.1	36.5	14.7	40.9	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	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	14.1	47.0	9.6	6.2	79.4	19.5	26.3	11.9	21.8
1933: July.....	43	48	144.1	141.6	51.5	36.8	15.4	21.4	53.3	10.1	7.5	143.0	46.5	38.8	31.0	26.8
1934: July.....	48	43	161.7	159.1	37.2	20.3	16.9	28.9	76.1	18.9	18.4	121.0	39.0	29.1	27.5	28.5
1935:																
July.....	52	59	173.4	168.0	38.3	19.2	15.3	28.1	86.2	23.3	19.4	174.2	53.0	56.5	32.1	32.5
August.....	49	54	172.2	169.8	40.9	16.6	15.6	31.0	82.2	23.9	15.7	180.4	50.2	63.6	31.3	35.4
September.....	50	53	198.2	195.5	68.7	31.8	22.4	29.3	75.2	20.5	13.3	168.7	49.8	44.4	38.4	36.0
October.....	48	58	221.2	218.1	82.6	45.9	23.7	30.3	81.5	23.5	14.1	189.7	55.4	51.7	33.6	44.0
November.....	62	52	269.3	266.7	112.7	75.1	26.8	34.3	93.0	25.5	21.9	162.8	46.0	43.9	36.3	36.6
December.....	56	58	223.5	221.0	82.7	56.8	19.7	31.7	86.9	22.5	19.7	179.6	55.7	44.8	42.8	36.3
1936:																
January.....	51	57	198.0	195.1	59.8	35.7	15.9	28.6	90.8	25.5	22.1	186.4	58.4	55.3	39.7	33.0
February.....	53	60	181.8	179.2	60.1	28.6	14.8	28.3	86.1	24.6	22.1	189.6	58.6	60.3	40.1	30.6
March.....	51	55	194.8	192.1	44.5	26.3	16.8	32.1	98.7	27.9	24.0	194.3	57.7	63.6	36.1	36.8
April.....	53	58	192.6	189.4	40.4	22.8	14.2	33.8	101.0	30.7	23.0	199.8	62.1	65.7	37.6	34.4
May.....	56	58	200.7	196.9	42.6	22.9	15.9	35.1	103.2	29.6	22.5	188.4	55.1	55.8	38.5	39.1
June.....	55	62	184.9	180.6	39.3	19.7	14.5	34.1	92.7	26.0	19.1	193.6	54.6	59.0	43.1	37.0
July.....	54		179.8	176.4	30.4	10.8	15.0	33.3	97.7	29.3	16.9					
Cumulative, January through July:																
1934.....	³ 45	³ 44	1,197.7	1,177.3	337.8	205.1	128.8	193.2	517.5	121.0	125.1	955.2	244.7	287.2	185.4	198.9
1935.....	³ 45	³ 52	1,197.6	1,171.6	295.3	164.9	107.8	193.2	575.2	149.6	142.8	1,158.7	325.7	393.8	221.9	217.2
1936.....	³ 50		1,332.6	1,309.7	307.1	164.8	107.1	225.3	670.1	193.6	149.7					

¹ Adjusted for seasonal variations.

² General imports through December 1933; imports for consumption thereafter.

³ Monthly average of unadjusted indexes.

Real Estate and Construction

CONSTRUCTION contracts awarded have increased this summer, contrary to the usual seasonal trend, with both publicly financed and privately financed work being placed in increasing volume. Total construction contracts awarded in July in the 37 States covered by the F. W. Dodge Corporation statistical service, amounted to \$295,000,000, the highest total since the middle of 1931. On a seasonally adjusted basis, total contracts were below the level of last winter when public works awards were exceptionally heavy. Privately financed contracts were at the peak for the recovery period in July.

The value of residential construction contracts awarded during July declined only slightly from the June total, whereas there is usually a marked seasonal decline. The seasonally corrected index of residential building has recovered to about two-fifths of the 1923-25 average, while the index of other types of construction has recovered to about 70 percent on the same basis. Both indexes record a very considerable improvement in the past year.

Actual construction operations, judging by the employment statistics, continued to expand in July. A seasonal increase is usual at this period, but the gain last month was exceptionally large. Suppliers of building materials are enjoying the most active and profitable season in several years. The improvement in earnings of the building-supply manufacturers has been one of the features of the corporation reports issued this

summer. These gains have been made generally from a relatively low level.

The National Association of Real Estate Boards, in summing up the results of its semiannual survey, reported that prospects for greater activity in the real-estate field in the months just ahead "were the most promising in years." The general improvement so far during 1936 has been based mainly on the improved earning power of the existing structures, both residential and commercial. This trend has been accompanied by a favorable market for real-estate securities, with capital actively seeking investment in real property in three-fourths of the 252 communities surveyed.

Increased real-estate activity was found in 92 percent of the cities; property values are higher in 77 percent of the cities; rents are higher for central business property, apartments, and single-family dwellings in a large majority of the cities (more than 90 percent in the case of single-family dwellings). Central office properties show a less favorable situation, although the downward trend in the rentals of such properties has apparently been halted.

Rentals of single-family dwellings are not so low relative to predepression levels as apartment rentals, but this situation has prevailed generally for some years. An undersupply of single-family dwellings was reported in 76 percent of all the cities (66 percent 6 months ago) and only 1 percent reported an oversupply.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Building-material shipments				Highways under construction (National Industrial Recovery Act)	Construction costs, Eng. News-Record	Loans outstanding		Real-estate fore-closures	
	F. R. B. index ad-justed ¹	All types of construction		Residential building		Public utilities	Public works	Common brick	Lumber	Oak flooring			Cement	Home Owners' Loan Corp.		Home-loan banks
		Monthly average, 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet											
1929: July	124	16,601	652	37.8	199.9	53.1	149.2						204.6			
1930: July	95	12,533	367	18.2	84.3	28.9	93.2			42,067	20,319		201.0			
1931: July	61	10,663	286	15.9	63.9	26.4	91.0			22,832	20,153		174.4			
1932: July	27	7,008	129	5.5	19.7	5.5	54.6			25,691	15,545		153.4			17,410
1933: July	21	8,228	83	7.4	23.6	4.1	14.8			7,699	9,218		165.5			17,225
1934: July	27	7,179	120	4.8	19.8	7.9	31.2	61,101	1,064	13,676	8,667		199.7	53,745		15,499
1935:												267,509		1,274,470	83,123	
July	35	10,929	159	13.1	48.4	13.8	40.1	93,608	1,614	18,374	7,813	170,846	195.2	2,702,247	80,877	15,835
August	38	10,655	169	11.8	40.5	4.4	65.1	95,940	1,761	17,864	8,105	149,047	195.1	2,747,022	86,025	14,964
September	43	9,978	167	12.0	41.8	12.6	63.7	91,127	1,643	17,402	7,799	126,211	195.1	2,788,203	90,432	14,378
October	48	11,385	201	16.8	55.1	11.2	75.1	117,031	1,782	23,475	8,794	102,246	195.1	2,838,086	95,595	14,390
November	60	9,256	188	12.3	39.7	10.7	69.6	95,673	1,489	19,547	5,976	88,776	194.9	2,886,013	97,089	12,886
December	67	8,240	264	11.9	45.1	18.1	76.4	73,586	1,331	19,497	4,514	74,700	194.9	2,940,029	102,795	13,221
1936:																
January	61	7,724	205	10.3	37.4	17.9	58.9	56,471	1,569	20,395	3,889	65,390	199.5	2,984,438	102,745	12,560
February	52	6,442	142	9.1	31.2	11.9	36.3	44,736	1,467	23,081	3,156	61,015	201.2	3,014,423	102,857	11,794
March	47	10,514	199	15.6	55.2	18.1	44.2	109,641	1,688	28,479	7,138	59,593	201.2	3,040,137	103,354	13,245
April	47	13,338	235	19.7	67.2	23.8	49.7	154,473	1,932	29,483	9,089	56,484	202.2	3,060,029	150,969	13,126
May	46	13,242	216	20.5	70.3	12.8	50.8	171,418	1,821	28,579	11,121	50,197	203.4	3,083,312	110,922	
June	52	13,352	233	20.6	73.6	9.3	71.1	172,564	1,846	31,617	12,417	42,500	204.6		118,580	
July	57	13,589	295	20.5	72.0	27.5	99.1			30,123	11,766	37,100	204.4	122,094		
Monthly average, January through July:																
1934	34	7,709	139	5.4	21.7	11.0	58.0	52,158	1,266	8,847	6,152	251,722	196.3			
1935	30	9,138	122	10.1	36.7	7.8	32.7	64,268	1,417	14,450	5,678	172,419	195.4			
1936	53	11,215	218	16.6	58.1	17.3	58.6	118,217	1,721	27,394	8,368	53,183	202.4			

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

² Index is as of 1st of month, Aug. 1, 1936, 208.1.

³ 6-months' average.

Automobiles and Rubber

WITH assembly lines of several major automobile companies inactive and others expected to suspend operations shortly, the production of 1936 models is gradually drawing to a close. The current model year has been a very successful period for the motor companies, not only from the standpoint of the number of cars sold but from that of profits as well. According to a tabulation of Standard Statistics, nine automobile manufacturers reported profits of \$178,302,000 in the first 6 months of the calendar year, which include the most active sales months, compared with \$98,785,000 in the same period of 1935, a gain of 80 percent. While parts and accessory manufacturers did not do so well relatively, 28 companies reported for the 6-month period an increase in profits of 25 percent. These increased earnings have resulted in larger dividend disbursements to stockholders, and there has also been a tendency to return part of the profits to employees either in the form of bonus, or vacations with pay.

With a dozen companies out of production, assemblies in the middle of August were down close to 50,000 units, or about half of the weekly rate which had been maintained in July. As one major company resumed production of 1936 models in the week ended August 22, after a shutdown, there was a temporary recovery in production. However, output is expected to decline through September as plant changes are made and parts are stored in preparation for inaugurating the

1937 season, which will be formally opened in November with the New York automobile show.

It is difficult to calculate the final output for August in view of the rapid shifts in schedules, but both Cram's and Ward's estimate that production will exceed last August's United States total of 237,000 units. The two sources differ as to the amount of the increase, the more optimistic placing the probable gain at 20 percent.

July production of cars and trucks in the United States amounted to 441,000 units, the drop from the June total being less than the estimated seasonal change. July sales of cars to consumers were large for this period of the year, and were the best for this month since 1929. The Bureau's seasonally adjusted index of new passenger-car sales, which had advanced from 93 in May to 109 in June, receded to 104 in July. For the 7 months of 1936, the index shows a rise of 24 percent in the dollar volume of new passenger-automobile sales.

With the relatively high level of automobile production and heavy replacement tire sales, the tire manufacturers have enjoyed a good volume of business. Manufacturers' stocks of tires have been cut very materially during recent months. Total consumption of crude rubber during July (two-thirds or more of which is consumed by the tire industry at this period of the year) was under the June total, but was the highest July consumption on record.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Registrations		New passenger-car sales		Pneumatic tires ¹		Crude rubber		
	United States				Canada	Passenger	Trucks	New passenger cars	New commercial cars	Unadjusted	Adjusted ²	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	F.R.B. index, adjusted ³	Total	Passenger cars ⁴	Trucks	Total											
	Monthly av., 1923-25=100	Thousands	Thousands	Thousands	Thousands	Number	Number	Number	Number	Monthly average, 1929-31=100	Monthly average, 1929-31=100	Thousands	Thousands	Long tons	Long tons	Long tons
1929: July.....	141	501	425	74,842	17,461	29,082	26,060	432,609	57,893	168.0	152.0	4,856	5,723	37,373	44,338	292,287
1930: July.....	75	266	222	43,328	10,188	7,828	4,040	254,069	39,876	91.5	83.0	3,193	4,229	26,905	35,424	436,413
1931: July.....	60	218	184	34,317	4,220	6,478	3,518	194,322	30,085	70.9	64.5	3,941	4,244	29,382	44,052	548,794
1932: July.....	33	109	95	14,438	7,472	3,039	1,865	104,188	14,695	31.0	28.0	2,893	1,845	26,010	32,524	589,037
1933: July.....	69	229	191	38,092	6,540	5,546	3,582	185,700	30,642	57.5	52.5	4,571	4,324	43,660	45,243	618,258
1934: July.....	78	265	223	41,839	11,114	17,621	6,338	229,006	37,490	73.9	67.0	3,252	3,954	30,035	42,671	676,200
1935:																
July.....	94	332	274	57,765	13,069	14,752	10,274	285,178	51,243	89.1	81.0	3,426	5,212	33,109	48,131	679,061
August.....	77	237	181	56,270	7,692	10,076	9,997	233,851	50,355	80.2	75.0	3,234	3,783	36,000	41,483	684,644
September.....	69	88	56	31,443	5,323	5,622	7,081	157,098	41,390	50.1	79.0	3,087	2,621	34,000	35,707	661,509
October.....	93	272	213	58,733	8,313	7,471	7,109	148,389	43,243	53.3	82.0	3,281	3,258	38,192	36,378	655,000
November.....	114	395	337	68,145	13,496	22,491	8,038	220,262	37,616	96.6	113.5	3,238	3,170	38,500	26,073	623,300
December.....	125	405	343	61,506	13,775	17,736	10,276	237,194	38,000	90.6	106.5	3,282	3,311	38,648	39,812	611,987
1936:																
January.....	110	364	298	65,730	13,302	15,867	9,787	215,782	43,760	69.3	102.0	3,709	3,079	43,655	33,921	600,479
February.....	90	288	225	62,790	13,268	16,046	9,913	176,668	40,301	65.6	89.5	2,898	2,545	33,071	34,339	699,355
March.....	109	421	344	77,448	17,974	18,921	9,999	301,272	51,817	117.8	101.0	2,947	3,065	38,433	34,874	574,594
April.....	124	503	417	85,642	24,951	17,723	8,330	397,190	57,000	142.3	93.5	3,932	3,917	46,707	45,830	558,583
May.....	118	461	386	75,058	20,006	17,727	10,848	392,750	62,183	138.1	93.0	4,027	4,659	45,434	37,050	532,411
June.....	118	453	376	77,061	16,400	14,987	9,055	369,423	56,009	139.1	109.0	4,544	4,544	47,372	38,273	560,931
July.....	123	441	372	68,597	10,475	12,714	9,811	357,490	63,695	116.4	103.5	-----	-----	45,721	-----	506,873
Monthly average, January through July:																
1934.....	86	283	232	50,557	13,314	12,408	8,025	174,937	33,179	65.9	-----	4,264	-----	37,452	445,102	669,811
1935.....	111	364	303	61,228	17,762	15,757	8,083	249,588	43,615	90.5	-----	4,196	-----	37,986	439,892	681,188
1936.....	125	419	345	73,189	16,625	16,284	9,678	315,796	53,537	112.6	-----	4,676	-----	42,913	437,381	554,050

Digitized by Fraser Institute. ¹ Adjusted for seasonal variations. ² Covers varying percentage of industry, see note on p. 55. ³ Includes taxicabs, see footnote on p. 59. ⁴ 6 months' average.

Iron and Steel

TRADE sources predicted that no important slackening in steel production would occur this summer, and this is being borne out. July operations were off only about 1 point, from 69.83 to 68.74 percent of capacity, and the weekly estimates of the American Iron and Steel Institute suggest that August is likely to show a modest gain over July. Thus, for 5 consecutive months production has approximated 70 percent of capacity, a level of operations which means profitable operations for the industry generally. During the second quarter, with output averaging 69.94 percent of capacity, 17 steel companies reported profits of \$33,825,000, compared with \$10,398,000 in the second quarter of 1935, and \$11,811,000 in the first quarter of 1936. Those concerns which produced a large proportion of heavy steels made the best comparative gains, since demands for such types have improved markedly this year.

The production of heavy structural shapes in the second quarter this year was at the rate of 44 percent of capacity, against 24 percent in the second quarter of 1935; sheared and universal plates and standard rail production was 36 percent, against 20 percent; for bars (including merchant, concrete reinforcing bars, cold finished, alloy, and hoops and baling bands) the comparative figures were 49 and 30 percent; for pipe and tubes, 44 and 25 percent; for wheels, 36 and 17 percent.

The lighter products were also produced in larger volume, but the relative increases were generally not so large as those for the "heavy" products. Tin plate was produced at the rate of 88 percent of capacity, compared with 75 percent a year ago; for sheets, the comparative figures were 77 and 63 percent. Thus, the trend in the industry has been toward a better balanced output, but with the heavier products still lagging behind. Of the total finishing capacity, 72 percent was engaged in the second quarter, a somewhat higher percentage than that for ingot production.

While the volume of incoming business slackened during August, according to the trade reviews, demand was reported to be strong and the mills have a large backlog of orders on hand. Scrap prices have been advancing, with the composite price computed by the magazine Steel at \$14.83 in mid-August, or nearly \$3 a ton above the price a year ago. Automobile producers are using less steel at present, but have ordered heavily for the new models. Machinery business is still strong, with the index of machine-tool orders, aided by a rush of foreign business, up to 150 in August (1926 shipments=100), or only 5 points under the 1929 average. Structural steel demands are increasing, and the manufacturers of railroad rolling stock will require increasing quantities to fill the orders on their books, which are at the highest level since purchasing by the roads was abruptly halted early in the depression.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets ²		United States Steel Corporation, finished products, shipments	Prices			
	Production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments		Iron and steel, composite ³	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
Monthly average, 1923-25=100			Thousands of long tons		Number	Thousands of long tons		Thousands of short tons	Long tons	Dollars per long ton			Dollars per 100 pounds			
1929: July.....	149	105.0	105.3	272	71	3,785	216	4,851	95	337	345		36.33	35.00	14.75	2.56
1930: July.....	91	89.3	79.8	132	39	2,639	144	2,922	56	207	195	946,745	33.00	31.00	12.00	2.29
1931: July.....	58	69.8	52.4	84	37	1,463	82	1,888	34	144	178	593,900	30.78	29.00	8.75	2.20
1932: July.....	25	50.1	23.4	53	18	572	46	807	15	66	73	272,448	28.87	26.00	4.88	2.17
1933: July.....	99	62.8	41.4	88	53	1,792	106	3,168	58	174	174	701,322	29.67	26.60	10.41	2.17
1934: July.....	48	71.4	47.6	233	18	1,225	75	1,489	27	73	85	369,938	32.32	27.40	9.55	2.46
1935:																
July.....	69	72.4	52.6	297	32	1,520	95	2,268	39	206	152	547,794	32.44	27.00	10.35	2.44
August.....	81	73.4	59.4	247	31	1,761	99	2,916	49	207	181	624,497	32.68	27.00	12.38	2.43
September.....	83	74.1	62.7	244	53	1,776	104	2,825	51	196	177	614,933	32.82	27.00	12.50	2.43
October.....	88	75.9	65.5	238	60	1,978	116	3,143	53	226	221	686,741	32.84	27.00	12.50	2.43
November.....	96	77.1	65.1	205	57	2,066	122	3,150	55	239	213	681,820	33.15	28.00	13.00	2.43
December.....	103	77.9	68.8	239	54	2,106	120	3,073	56	203	195	661,515	33.31	29.00	13.35	2.43
1936:																
January.....	86	77.6	64.4	242	50	2,026	117	3,046	51	175	207	721,414	33.34	29.00	13.38	2.43
February.....	83	75.9	65.2	214	43	1,824	120	2,964	54	138	176	676,315	33.48	29.00	14.19	2.43
March.....	83	76.1	69.9	264	57	2,040	126	3,343	59	252	210	783,552	33.21	28.20	14.75	2.37
April.....	100	77.9	73.9	302	49	2,404	144	3,942	69	190	252	979,907	33.10	28.00	14.34	2.36
May.....	105	80.1	76.9	315	59	2,648	146	4,046	71	192	210	984,097	32.92	28.00	12.88	2.36
June.....	113	82.2	78.5	295	60	2,586	145	3,985	70	261	204	886,065	32.79	28.00	12.85	2.36
July.....	119	85.1	75.8	297		2,594	146	3,923	69	193	213	950,851	33.49	30.00	13.38	2.43
Monthly average, January through July:																
1934.....	69	70.6	52.3	212	26	1,575	95	2,556	45	180	184	578,405	32.11	27.16	10.80	2.41
1935.....	71	71.1	56.6	270	31	1,617	95	2,616	46	193	192	585,970	32.43	27.00	10.54	2.44
1936.....	98	79.3	72.1	276		2,303	135	3,607	63	200	210	854,600	33.19	28.60	13.68	2.39

¹ Adjusted for seasonal variations.² Black, blue, galvanized, and full finished³ See table on p. 19 of the January 1935 issue.

Textile Industries

FURTHER expansion in activity in the textile industries was reported for July, with the gains in the cotton and rayon industries being particularly noteworthy. This improvement followed a marked increase in activity in June from the comparatively stable level of the March-May period. In July, the Federal Reserve's seasonally adjusted index of textile production, composed of basic data for the cotton, wool, and silk industries, advanced to 115 (1923-25=100), 8 points above that for June and 15 points above the indexes for the 3 months ended with May, in each of which the index stood at 100.

In both the cotton and rayon industries, the increases in production reported in July were contraseasonal, reflecting the strong demand for finished goods. Consumption of cotton was 7 percent larger than in June and was 51 percent above that of July 1935, on a daily average basis. When allowance is made for the usual seasonal variation, July consumption was the largest since 1927, except for a brief period during the summer of 1933.

Recent improvement in sales volumes with prices of cotton goods generally higher than those prevailing earlier in the summer and spring resulted in a widening of manufacturers' margins, despite the rise in raw cotton prices through the first half of July. According to data compiled by the Textile World, manufacturers' margins on carded cotton fabrics were higher in July

than in any month since January. Yarn prices have also indicated wider margins.

Rayon deliveries in July advanced to a new record high. Manufacturers' stocks have continued to diminish, with the supply at the end of the month amounting to only 0.7 of average monthly shipments during the past 12 months. Rayon Organon, which compiles the rayon statistics, points out that stocks of certain popular lines are insufficient to meet current demands. Production of rayon during the first half of 1936 was only 6 percent above that of the corresponding period of 1935, while deliveries recorded a gain of 18 percent.

Activity in the woolen industry is still considerably under the 1935 average, although some increase in wool consumption and spindle activity was reported in July. Output for the month, on a seasonally corrected basis, was at about the same level as in January, and approximately 20 percent below last August, the peak reached after an advance of exceptional proportions which extended over a period of about a year.

Although silk deliveries in July were at the highest level of the year, after allowance for seasonal variation, activity in this industry is still relatively low. Sales and consumption of silk goods apparently are still experiencing a long-term decline as a result of competitive conditions existing among the textile industries.

TEXTILE STATISTICS

Year and month	Pro- duc- tion in- dex, ad- justed ¹	Cotton, raw	Cotton manufactures			Wool	Wool manufactures				Whole- sale price, woolen and worsted goods	Silk		Rayon		Hos- tery	
		Mill con- sump- tion	Spin- dle ac- tivity, total	Cotton cloth, finishing		Whole- sale price, cotton goods	Con- sump- tion ²	Spinning spindles		Looms		Deliv- eries to mills	Whole- sale price, raw, Japa- nese, 12- 15 (New York)	Deliveries to mills		Pro- duc- tion	
				Plain bleach- ed	Print goods			Wool- en	Wor- sted	Nar- row				Broad	Un- ad- just- ed		Ad- just- ed ¹
Monthly average, 1923-25= 100		Run- ning bales	Mil- lions of spindle hours	Thousands of yards	Month- ly average, 1925= 100	Thou- sands of pounds	Percent of active hours to total reported				Month- ly average, 1926= 100	Bales of 133 pounds	Dollars per pound	Daily average, 1923-25=100	Thou- sands of doz- en pairs		
1929: July.....	117	547,165	7,757		98.2	47,296	78	62	60	62	87.7	51,624	4,876	240	289		
1930: July.....	84	379,022	5,301		83.9	34,682	52	53	42	48	79.2	39,948	2,955	179	218		
1931: July.....	100	450,884	6,528		66.8	53,886	64	33	43	64	67.4	44,746	2,364	314	380		
1932: July.....	69	278,568	3,656		50.0	26,719	59	50	17	45	53.6	38,382	1,231	213	279		
1933: July.....	130	600,641	8,128		80.2	57,377	108	96	54	97	72.3	44,597	2,273	470	619		
1934: July.....	78	359,951	5,152	101,015	75,833	85.1	27,254	67	29	25	51	80.7	32,021	1,139	334	440	6,674
1935:																	
July.....	105	390,712	5,155	89,164	61,842	82.0	66,648	94	67	24	78	76.4	44,166	1,447	433	570	7,541
August.....	104	408,410	5,545	94,521	77,913	82.5	74,781	103	67	31	85	76.4	41,715	1,705	550	513	9,001
September.....	106	449,126	6,184	93,013	86,948	83.2	80,293	97	67	33	78	76.9	45,156	1,868	583	419	9,577
October.....	113	552,187	7,445	110,885	97,972	84.5	78,727	106	81	42	84	79.1	48,167	2,084	494	462	11,574
November.....	106	507,836	6,897	102,292	97,331	85.8	72,993	104	83	44	89	80.7	37,012	2,092	464	522	10,282
December.....	111	498,329	6,804	101,310	104,720	86.0	73,367	93	73	43	90	81.0	35,559	1,958	473	557	8,918
1936:																	
January.....	105	591,309	7,714	97,435	100,528	80.4	73,908	95	62	48	90	81.4	38,995	1,950	477	487	10,099
February.....	102	516,649	6,736	92,807	91,860	78.1	64,193	96	68	44	90	82.8	32,053	1,784	517	454	9,252
March.....	100	548,913	7,264	107,893	95,274	77.1	53,460	85	59	38	80	83.8	36,000	1,733	422	399	9,832
April.....	100	576,762	7,320	104,837	91,074	76.2	55,357	82	60	36	76	82.2	34,564	1,682	433	416	10,201
May.....	100	530,799	6,894	105,062	89,518	75.5	46,593	87	57	34	76	82.2	32,087	1,600	428	446	9,270
June.....	107	556,323	7,320	104,630	90,338	75.4	54,533	87	57	36	74	82.6	31,437	1,597	498	623	9,479
July.....	115	603,293	7,559	101,904	91,273	78.7	68,718	90	59	36	69	82.0	36,658	1,714	614	808	9,933
Monthly average, January through July:																	
1934.....	86	469,292	6,613	130,609	104,750	87.1	31,143	70	39	35	59	82.4	37,895	1,335	337	355	9,860
1935.....	101	460,968	6,162	126,544	99,659	82.7	64,964	85	68	28	79	74.2	41,362	1,391	399	426	8,880
1936.....	104	560,565	7,301	102,081	92,838	77.3	59,542	39	60	39	79	82.4	34,542	1,723	484	923	9,731

¹ Adjusted for seasonal variations.

² Grease equivalent; see note on p. 58.

Regional Sales of General Merchandise in Small Towns and Rural Areas

By Reba L. Osborne, Market Data Section, Marketing Research Division

AN INDEX of retail sales of general merchandise in small towns and rural areas for the country as a whole, together with a description of the method employed in its construction, was presented in the December 1934 issue of the SURVEY OF CURRENT BUSINESS. Since the publication of those figures, requisite basic data have been obtained making it possible to construct index figures for four main geographical regions of the country¹—the Middle West, the East, the South, and the Far West.

The regional indexes are constructed from dollar-sales figures furnished by the firms which cooperated in supplying the material from which the United States total rural sales index was computed, and the figures presented herewith are entirely comparable in method with that index. The cooperating firms are Chicago Mail Order Co., Montgomery Ward & Co., Sears, Roebuck & Co., and J. C. Penney Co.

It should be noted that while the figures obtained from the four firms furnish a fairly large sample of rural sales of general merchandise, the indexes are not entirely representative since the trend of sales of small independent rural stores differs somewhat from that of the large chain organizations and mail-order companies. Circumstances may require later expansion or modification of the indexes. The data will be supplemented by sales of independent rural stores when an adequate sample of such can be obtained. Also a comparison will be made with figures provided by the Census of Business, 1935, when those figures become available, and should any notable change in the representativeness of the sample be revealed, necessary adjustments will be made.

The J. C. Penney Co. furnished figures comparing sales in each month with sales in the corresponding month of the previous year for an identical group of stores, thus making it possible to eliminate the effect of expansion in the number of stores.² For the three mail-order firms sales made by mail only were used, the bulk of these sales go to persons in communities of less than 10,000 population. Sales of local stores maintained by two of the mail-order companies were excluded from the index, since they represented too

large a volume of urban trade. J. C. Penney Co. maintains a number of stores in places exceeding 10,000 population; however, sales of these stores were not excluded since a considerable portion of their business comes from the outlying country.

Relative Importance of Sales in Different Regions

The total sales of the four companies as used in the construction of the regional indexes aggregated about \$392,000,000 in 1933 and represent about one-fifth of all general merchandise sales in places of less than 30,000 population, as shown by the 1933 Census of American Business. Of this total, both the East and the South accounted for about \$71,000,000, or 18 percent each; the Middle West \$187,000,000, or nearly 48 percent; and the far West \$63,000,000 or 16 percent. Since no single figure is published by the census which would adequately represent sales in rural regions and small towns, an arbitrary figure was arrived at by combining the census figures representing sales of general merchandise stores in places of less than 30,000 population, catalog sales of all mail-order houses, and sales other than food in all country general stores, it being assumed that approximately one-half of the sales of such stores is food.

Methods of Computing Indexes

The index figures in the group are arithmetic averages of weighted relatives based on average daily sales. After converting the figures to an average daily sales basis, relatives representing sales in the different regions were computed for each firm using the average for the 12 months of 1931 as the base period. These relatives were then multiplied by the respective individual weights for the regions assigned each company. The aggregates thus obtained for the four companies were combined according to regions, and the final indexes computed, using the monthly average for 1929-31 as 100.

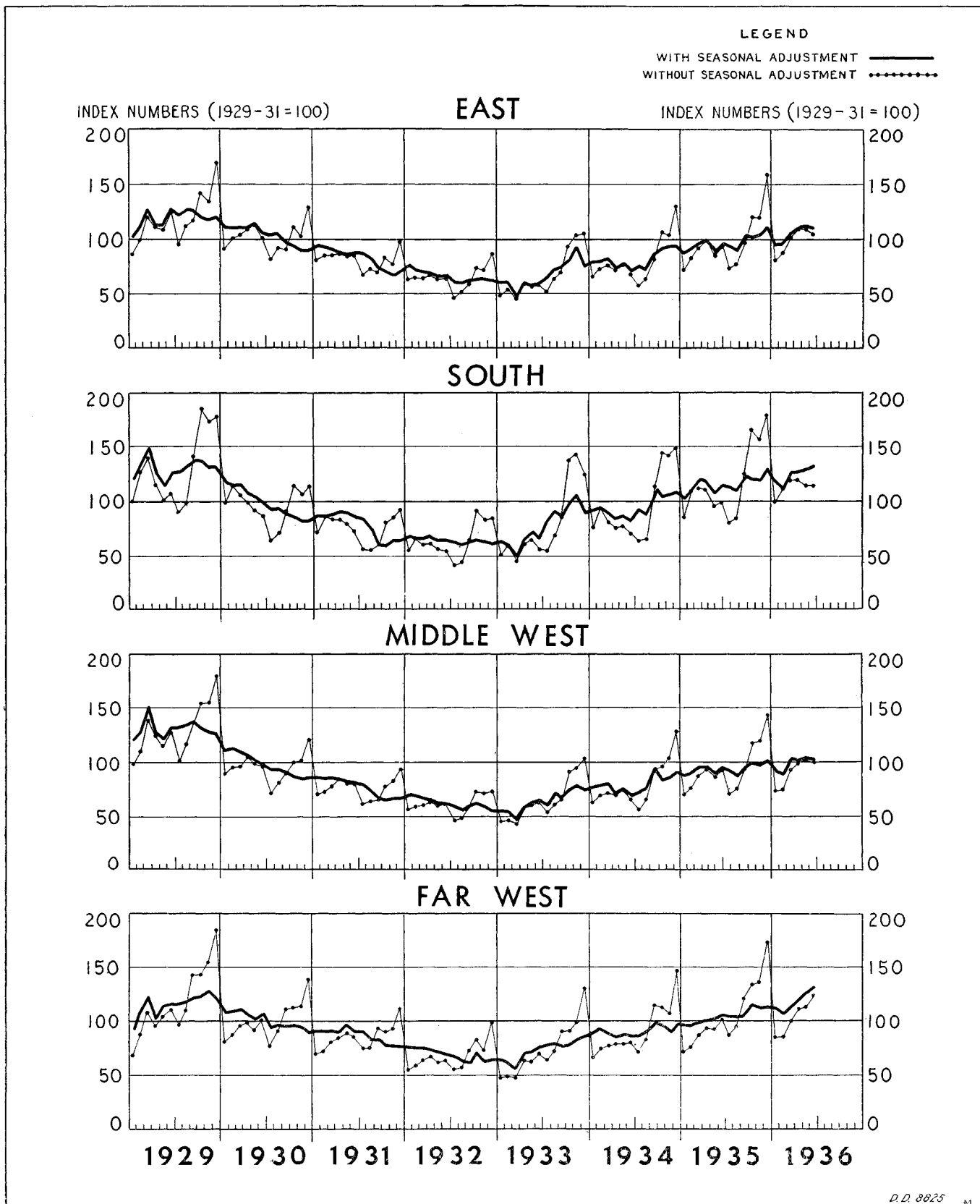
For convenience, the actual computation was made on the basis of a standard length month, equivalent to an average daily sales basis. To convert the monthly sales figures to a standard length month basis the

¹ Because of the nature of mail-order distribution, variations from the regional divisions used by the Bureau of the Census were necessary, the States being grouped as follows: *Middle West*: Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas, Oklahoma, Montana, Wyoming, Colorado, New Mexico. *East*: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia. *South*: North Carolina, South Carolina, Georgia, Florida, Kentucky, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, Texas. *Far West*: Idaho, Arizona, Utah, Nevada, Washington, Oregon, California.

² These figures were converted to an average daily sales basis, from which year link relatives were computed; all of the link relatives thus obtained being in effect

a series of index numbers, but each having a different base. These link relatives extending over several years were then converted into an index with a common base. In order to do this, the year 1931 was employed and an ordinary index for that year was made by dividing each month's sales by the average for the 12-month period. Each of the index numbers for 1931 was multiplied by the relative for the corresponding month in 1932, to secure an index for each month of 1932, and they were divided by the relatives of 1931 to obtain index numbers for the corresponding months of 1930. The index numbers for 1930 in turn were divided by that year's relatives to extend the index back to 1929 and those for 1932 were multiplied by the relatives for 1933 to project it forward, and so on. The result of this process was an index based on the average months' sales for 1931.

Trend of Sales of General Merchandise in Small Towns and Rural Areas, by Regions, 1929-36



number of working days in each month was calculated back to January 1929; also the number of working days in a standard length month was computed, using a period of 28 years. The sales figures were adjusted to a standard length month basis by multiplying them by the ratio of the number of days in the standard length month to the number of days calculated for the particular month concerned. In calculating the number of working days in a month, allowance was made for the varying sales importance of the different days of the week. The weights assigned the respective days were not the same for all four companies since the proportion of weekly sales made on the different days varied somewhat.

The sales figures were weighted for each company and for each region, the weights varying accordingly. The selection was made with regard, primarily, to the proportion the different company's sales represented of the total sales of each region. Some slight changes were made to take into account for each organization such secondary factors as the general geographical distribution of sales, the proportion of nonrural customers, the variety of merchandise carried, and the relative importance and reliability of sales reported as an indicator of business in rural communities.

An index adjusted for seasonal variations was also computed for each geographical region. A study of the monthly sales figures showed that seasonal influences were not uniform for all regions and, in order to remove satisfactorily the seasonal swings from the index figures, a series of representative correction factors were computed for each region. The "ratio to moving average" method was employed in making the computations with certain further refinements to overcome the lack of data for earlier years. No adjustment was made for the shifting date of Easter; however, should sales figures for subsequent years show any relatively important change in its effect on rural sales, necessary adjustments will be made.

Trend of Sales in Recent Years

From 1929 through 1932 the trend of general merchandise sales in rural areas was steadily downward in all regions. Sales for 1932 were only about one-half as large as the 1929 totals, with decreases ranging from 42 percent in the far West to 52 percent in the Middle West. The largest relative decline for any one year was in 1930, when sales in both the Middle West and in the South fell off 26 percent. The East experienced its greatest decline the following year, and in the far West the largest drop was in 1932.

On a monthly basis, sales were at a peak in March of 1929 in all areas except the far west (after adjustment for seasonal variation). In the latter region, the peak reached in November was 3 percent higher than the top of the spring movement. All of the indexes were lowest

in March 1933, with the index for three of the regions varying only from 47.1 to 49.2; the index for the far western region was 55.4.

A definite upward swing in sales throughout the country took place during the second quarter of 1933 and has continued up to the present time. Recovery during the first year was decidedly more rapid and more pronounced in the South than in other parts of the country, sales having increased 24 percent from 1932 to 1933 as compared with gains ranging from 4 to 9 percent in the other three regions. A more general gain, however, took place the following year when the dollar volume of sales was about one-fifth greater in each region than for 1933. In 1935, a further gain of about one-fifth was recorded, with the regional increases remarkably uniform for the second consecutive year.

Rural sales continued to record substantial gains during the current year as farm income continued to expand. Total sales for the first half of the year for the country as a whole were about 11 percent in excess of the corresponding period of 1935. The increases, however, varied considerably in the different regions. The greatest relative increase for the 6-month period was recorded in the far West, which showed a gain of 18 percent, and the smallest was in the Middle West where sales increased about 8 percent.

The drought, which has assumed serious proportions this summer, has not as yet been reflected to any important extent in the indexes. The losses experienced may be expected to affect sales in some areas, but the marked rise in prices of the farm products affected will be an offsetting influence for the country as a whole.

A comparison with the 6-month period of 1929 shows that sales in the far West were 7 percent greater for the first half of 1936 than in 1929, the South was only slightly below the 1929 figure for that region, while the East still lacked 9 percent and the Middle West 24 percent of the 1929 6 months' totals.

Indexes Will Be Issued Monthly

The percentage change comparisons of sales by regions which have been shown regularly in monthly statements issued in mimeograph form by the Bureau, will be supplemented by the actual index figures for each region. This group of indexes will also appear with the series for the country as a whole which have been published each month on page 27 of this magazine.

Additional Data on Independent Store Sales

In order to supplement the indexes of the large merchandisers in rural areas, and the other retail sales indexes as well, the Bureau has inaugurated a series of reports of the sales of independent merchants, by States.

The splendid cooperation of retailers, and the collaboration of the bureaus of business research of several universities has enabled this service to expand from the

3 States originally covered to some 15 States at the present time.

The figures are released before the end of the month following that to which they relate, and show by lines of trade the changes in sales volumes for the month, as compared with those of the preceding month of the same year and also with sales of the corresponding month of the previous year. The number of firms reporting and the actual dollar figures are also shown; however, the method of presentation insures nondisclosure of reported figures of individual businesses.

Reports are available through the Bureau for the States of Arkansas, Colorado, Illinois, Indiana, Iowa, Kansas, Massachusetts, Missouri, Nebraska, New Mexico, Ohio, Oklahoma, Texas, Wisconsin, Wyoming. It is planned to collect similar information from additional States and eventually to expand the coverage so that it will be national in scope. When data have been collected for a sufficient period, it is hoped that indexes of the sales movement may be constructed and the data presented in a manner which will facilitate ready comparison with other retail sales data.

Indexes of Dollar Sales of General Merchandise in Small Towns and Rural Areas by Regions

[1929-31=100]

Year and month	Without adjustment for seasonal variation				With adjustment for seasonal variation			
	Middle West	East	South	Far West	Middle West	East	South	Far West
1929								
January.....	98.1	85.5	99.7	68.5	119.7	101.8	120.1	91.9
February.....	109.3	99.4	126.6	86.8	126.4	108.7	126.6	109.9
March.....	137.0	118.6	138.3	107.8	152.2	126.2	148.7	123.2
April.....	123.0	110.6	115.1	96.7	124.8	111.1	124.5	104.5
May.....	115.2	108.3	100.7	103.7	118.7	111.1	113.7	115.2
June.....	126.4	123.8	108.5	110.7	129.6	126.9	126.2	117.1
July.....	101.4	94.9	87.6	96.3	130.1	120.9	126.1	116.1
August.....	115.6	111.0	99.2	109.0	132.2	125.5	130.6	118.5
September.....	135.6	117.1	139.3	140.8	135.3	125.2	135.9	120.3
October.....	154.1	141.1	183.8	142.3	130.0	119.0	133.7	121.6
November.....	155.2	134.0	171.9	153.6	126.2	117.0	129.2	127.5
December.....	177.8	169.8	177.4	183.2	125.2	119.2	128.6	120.1
Annual index.....	129.1	117.8	129.0	116.6				
1930								
January.....	89.1	91.4	96.9	80.0	108.7	108.8	116.8	107.4
February.....	96.2	100.7	113.6	85.7	111.3	110.1	113.6	108.5
March.....	97.1	103.9	107.0	95.9	107.9	110.5	115.1	109.6
April.....	104.9	107.6	98.8	98.3	106.5	108.2	106.8	106.3
May.....	99.0	111.8	91.6	91.1	102.1	114.7	103.9	101.2
June.....	94.8	102.5	85.2	100.9	97.2	105.6	91.7	92.9
July.....	72.1	81.3	63.7	77.1	92.5	103.6	91.7	92.9
August.....	81.0	92.0	70.7	88.5	92.6	105.0	93.0	96.2
September.....	88.9	96.4	90.3	110.8	89.4	96.6	83.1	94.7
October.....	100.4	110.7	114.9	112.1	84.8	93.4	83.6	95.8
November.....	102.0	102.6	107.1	114.5	82.9	89.6	80.5	95.0
December.....	120.1	127.7	113.4	137.5	84.6	89.6	82.2	90.2
Annual Index.....	95.5	101.9	96.1	99.4				
1931								
January.....	69.8	78.9	71.8	68.0	85.2	93.9	86.5	91.3
February.....	72.5	83.9	84.6	71.4	83.8	91.7	84.6	90.3
March.....	76.9	84.0	80.9	79.5	85.5	88.9	87.0	90.8
April.....	82.8	85.0	82.3	82.8	84.1	85.4	89.0	89.5
May.....	78.9	82.9	77.9	87.1	81.3	85.0	87.6	96.7
June.....	78.5	84.4	72.5	83.8	80.6	86.6	84.3	88.7

Indexes of Dollar Sales of General Merchandise in Small Towns and Rural Areas by Regions—Continued

[1929-31=100]

Year and month	Without adjustment for seasonal variation				With adjustment for seasonal variation			
	Middle West	East	South	Far West	Middle West	East	South	Far West
1932								
January.....	61.7	67.5	57.1	73.1	79.1	86.0	82.1	88.0
February.....	64.2	71.6	56.0	74.3	73.3	80.9	73.7	80.8
March.....	65.9	68.2	60.8	93.4	66.3	73.0	59.4	79.9
April.....	77.4	81.7	80.0	89.7	65.3	69.0	58.2	76.7
May.....	82.4	77.2	84.6	93.1	67.0	67.4	63.6	77.2
June.....	94.5	97.9	90.1	112.3	66.6	68.7	65.3	73.6
Annual index.....	75.5	80.3	74.9	84.0				
1933								
January.....	56.8	62.9	56.1	55.2	69.3	74.9	67.6	74.0
February.....	58.5	64.7	66.8	57.7	67.6	70.7	66.8	73.0
March.....	59.4	63.9	60.4	64.3	66.0	67.9	64.9	73.5
April.....	64.0	66.7	61.5	66.8	65.0	67.1	66.4	72.2
May.....	60.4	63.1	56.7	62.5	62.2	64.7	63.7	69.5
June.....	60.6	64.5	55.1	63.0	62.2	66.2	64.0	66.7
July.....	45.7	46.8	42.4	55.1	58.6	59.7	61.0	66.4
August.....	49.5	52.0	45.1	56.8	56.5	58.8	59.3	61.7
September.....	58.8	57.7	65.0	71.0	59.1	61.7	63.4	60.7
October.....	73.4	73.6	90.5	80.3	61.9	62.1	65.8	68.6
November.....	71.2	72.0	83.2	73.5	57.9	62.9	62.6	61.0
December.....	77.9	86.4	84.2	98.2	54.9	60.6	61.0	64.4
Annual index.....	61.3	64.5	63.9	67.0				
1934								
January.....	44.9	49.4	51.3	47.7	54.7	58.8	61.8	64.0
February.....	47.5	54.3	59.3	48.9	54.9	59.4	59.3	61.9
March.....	42.4	44.7	45.7	48.5	47.1	47.5	49.2	55.4
April.....	57.6	57.8	61.6	62.6	58.5	58.1	66.6	67.7
May.....	61.2	55.7	65.1	62.0	63.1	57.2	73.2	68.9
June.....	63.6	56.7	57.3	69.6	65.3	58.2	66.7	73.6
July.....	53.9	50.8	55.4	62.8	69.1	64.8	79.7	75.7
August.....	62.2	63.0	68.2	70.9	71.1	71.2	89.8	77.0
September.....	66.6	67.9	85.7	87.6	66.9	72.6	83.6	74.8
October.....	89.5	92.5	136.5	88.7	75.5	78.1	99.3	75.8
November.....	95.4	104.5	142.6	98.7	77.6	91.2	107.2	81.9
December.....	103.0	105.1	124.0	129.0	72.5	73.7	89.9	84.6
Annual index.....	65.7	66.9	79.4	73.1				
1935								
January.....	63.2	65.4	75.8	65.8	77.1	77.9	91.4	88.3
February.....	67.8	71.6	92.6	73.1	78.4	78.3	92.6	92.6
March.....	70.8	75.2	81.3	76.1	78.6	80.0	87.4	87.0
April.....	67.9	70.5	75.5	76.7	68.9	70.8	81.6	82.9
May.....	73.8	74.8	76.7	77.4	76.1	76.7	86.1	86.0
June.....	65.5	67.4	69.4	78.5	67.2	69.1	80.7	83.1
July.....	55.6	57.5	64.4	69.8	71.3	73.2	92.6	84.1
August.....	66.5	63.2	66.4	81.9	75.9	71.4	87.4	89.0
September.....	94.3	79.7	114.5	115.1	94.7	85.3	111.8	98.3
October.....	97.3	106.1	145.0	112.5	82.1	89.5	105.4	96.2
November.....	104.6	103.9	140.9	107.1	85.0	90.7	106.0	88.8
December.....	128.2	129.9	148.7	147.4	90.3	91.1	107.8	96.7
Annual index.....	79.6	80.4	95.9	90.1				
1936								
January.....	70.2	71.0	84.5	71.1	85.6	84.5	101.9	95.4
February.....	76.2	81.2	103.5	75.3	88.1	88.8	108.5	95.3
March.....	85.9	90.1	111.3	85.6	95.5	95.9	119.7	97.9
April.....	94.2	97.7	109.4	92.9	95.6	98.2	118.2	100.4
May.....	85.6	84.3	95.0	91.0	88.2	86.5	106.8	101.2
June.....	91.6	92.9	99.3	100.9	94.0	95.2	115.5	106.8
July.....	71.4	71.8	78.3	86.3	91.5	91.4	112.7	104.0
August.....	75.3	77.5	83.4	94.5	86.0	87.5	109.8	102.7
September.....	91.2	97.1	125.1	121.4	94.7	103.0	122.0	103.7
October.....	117.1	119.7	165.7	134.4	98.8	101.0	120.5	114.9
November.....	119.7	119.3	157.4	135.1	97.3	104.2	118.4	112.1
December.....	143.7	158.6	178.3	172.9	101.2	111.3	129.2	113.4
Annual index.....	93.8	96.8	116.4	105.1				
1937								
January.....	73.5	78.9	99.8	82.9	89.6	93.9	120.2	111.3
February.....	75.3	86.7	111.4	83.6	87.0	94.7	111.4	105.8
March.....	92.8	100.7	118.4	100.1	103.1	107.2	127.4	114.4
April.....	99.2	109.2	117.6	110.7	100.7	109.7	127.2	119.6
May.....	102.3	107.9	113.6	112.8	105.4	110.7	127.6	125.4
June.....	100.1	105.1	114.0	122.7	102.6	107.8	132.5	129.8

WEIGHTED AVERAGE YIELDS ON 200 COMMON STOCKS, BY GROUPS ¹

[Percent]

Year and month	Total stocks (200)	Indus- tri-als (125)	Rails (25)	Utilities (25)	Banks (15)	Insur- ance (10)	Year and month	Total stocks (200)	Indus- tri-als (125)	Rails (25)	Utilities (25)	Banks (15)	Insur- ance (10)
1929							1933						
June.....	3.2	3.5	4.4	2.4	1.5	2.9	January.....	5.8	5.7	3.2	7.0	5.3	6.2
July.....	3.0	3.5	4.1	2.2	1.5	2.7	February.....	6.7	6.4	4.0	8.2	7.0	7.6
August.....	2.8	3.2	3.7	2.0	1.5	2.6	March.....	6.5	5.6	3.8	8.9	7.8	8.3
September.....	3.0	3.5	4.1	2.0	1.3	2.6	April.....	4.6	3.7	2.9	7.3	6.0	5.4
October.....	3.7	4.3	4.4	2.9	1.6	3.3	May.....	3.8	3.0	2.3	6.2	5.8	4.6
November.....	4.4	4.9	4.9	3.4	2.4	3.9	June.....	3.3	2.6	2.0	5.5	5.1	4.3
December.....	4.4	4.9	5.0	3.3	2.4	4.3	July.....	3.7	3.0	2.1	6.0	5.1	4.4
Monthly average..	3.5	4.0	4.4	2.6	1.7	3.2	August.....	3.3	2.6	1.9	5.9	5.2	4.2
1930							September.....	3.7	2.9	2.4	6.6	5.8	4.7
January.....	4.2	4.6	4.9	3.3	2.3	3.9	October.....	4.1	3.1	2.7	7.0	6.7	4.9
February.....	4.1	4.6	4.8	3.1	2.3	3.7	November.....	3.9	3.0	2.5	6.9	6.8	5.0
March.....	3.8	4.2	4.7	2.9	2.1	3.4	December.....	3.8	3.0	2.4	7.1	6.6	5.1
April.....	3.9	4.3	5.0	2.9	2.2	3.6	Monthly average..	4.4	3.7	2.7	6.9	6.1	5.4
May.....	3.9	4.3	5.0	3.0	2.3	3.8	1934						
June.....	4.6	5.0	5.5	3.6	2.9	4.4	January.....	3.4	2.7	2.2	6.3	5.3	4.0
July.....	4.4	4.7	5.4	3.7	2.8	4.2	February.....	3.6	3.0	2.3	6.3	5.2	4.0
August.....	4.3	4.6	5.4	3.6	2.7	4.3	March.....	3.7	3.1	2.3	6.4	5.2	4.0
September.....	5.0	5.3	5.9	4.1	2.9	4.6	April.....	3.7	3.1	2.3	6.3	4.8	3.8
October.....	5.3	5.7	6.3	4.4	3.4	5.1	May.....	4.1	3.5	2.5	6.7	5.1	3.9
November.....	5.4	5.7	6.6	4.7	3.7	5.3	June.....	4.1	3.5	2.7	6.6	5.1	3.8
December.....	5.9	6.2	7.2	5.0	4.1	5.9	July.....	4.6	3.8	3.7	7.3	5.8	4.2
Monthly average..	4.6	4.9	5.6	3.7	2.8	4.4	August.....	4.4	3.7	3.6	7.2	6.1	4.0
1931							September.....	4.5	3.7	3.6	7.2	6.5	4.1
January.....	5.4	5.8	6.4	4.6	3.7	5.1	October.....	4.6	3.8	3.8	7.5	6.1	3.9
February.....	4.9	5.0	6.3	4.2	3.5	4.9	November.....	4.3	3.6	3.6	7.7	5.8	3.5
March.....	5.1	5.3	6.5	4.3	3.7	5.2	December.....	4.3	3.6	3.7	7.8	6.0	3.7
April.....	5.6	5.8	7.0	4.7	4.3	5.8	Monthly average..	4.1	3.4	3.0	6.9	5.6	3.9
May.....	6.3	6.6	8.1	5.2	4.7	6.7	1935						
June.....	5.4	5.6	6.6	4.7	4.2	5.8	January.....	4.5	3.8	4.0	7.8	5.7	3.8
July.....	5.7	5.8	7.4	5.0	4.5	6.4	February.....	4.6	3.9	4.3	8.1	5.6	3.7
August.....	5.6	5.6	8.0	4.9	4.6	6.0	March.....	4.8	4.1	4.8	7.9	5.6	3.9
September.....	7.7	7.9	9.1	6.8	6.7	8.8	April.....	4.4	3.7	4.4	7.2	5.7	3.7
October.....	6.8	7.0	8.7	6.1	5.8	7.3	May.....	4.3	3.7	4.3	6.5	5.5	3.9
November.....	7.4	7.4	10.4	6.6	6.5	8.3	June.....	4.1	3.5	4.1	6.2	5.1	3.8
December.....	8.3	8.6	9.5	7.5	7.9	10.0	July.....	3.8	3.3	3.8	5.8	4.3	3.7
Monthly average..	6.2	6.4	7.8	5.4	5.0	6.7	August.....	3.8	3.4	3.8	5.5	4.1	3.7
1932							September.....	3.8	3.4	3.8	5.4	4.3	3.7
January.....	8.2	8.4	8.2	7.7	7.8	9.4	October.....	3.6	3.2	3.8	5.1	4.1	3.6
February.....	7.1	7.1	7.5	7.0	7.0	8.7	November.....	3.5	3.3	3.3	4.8	3.7	3.5
March.....	7.8	7.7	8.7	7.8	6.9	9.1	December.....	3.4	3.1	3.2	4.8	3.5	3.5
April.....	9.1	9.3	8.9	9.0	7.9	13.0	Monthly average..	4.1	3.5	4.0	6.3	4.8	3.7
May.....	10.7	10.1	11.5	11.3	11.3	10.0	1936						
June.....	10.1	9.7	9.4	11.0	9.3	12.3	January.....	3.3	3.0	2.8	4.4	3.5	3.4
July.....	7.3	7.0	5.8	8.5	7.0	8.3	February.....	3.3	3.0	2.7	4.4	3.7	3.5
August.....	5.1	5.0	2.6	6.3	5.0	5.7	March.....	3.3	3.0	2.8	4.5	3.7	3.7
September.....	5.2	5.1	2.6	6.4	4.9	6.0	April.....	3.6	3.3	3.0	4.9	4.0	4.1
October.....	6.0	5.9	3.2	7.1	5.5	6.8	May.....	3.5	3.3	2.8	4.5	3.9	3.9
November.....	6.2	6.1	3.7	7.3	5.7	7.1	June.....	3.4	3.3	2.8	4.5	3.6	3.0
December.....	5.9	5.9	3.4	6.0	5.4	6.8	July.....	3.4	3.2	2.5	4.4	3.3	2.9
Monthly average..	7.4	7.3	6.3	8.0	7.0	9.4							

¹ Computed by *Moody's Investors Service* and represent the weighted average yields of 200 common stocks, by groups, as of the last day of the month. The weighted average yield consists of the aggregate annual common dividends being paid by the 200 companies as of each given date, divided by the aggregate market valuation of all outstanding common shares of these companies as of the same date. The comparison is for 200 identical companies, regardless of whether a particular company is on a dividend-paying basis or not at any given time.

If the current average yields were confined to only those companies among the 200 which are now on a dividend-paying basis, they would average approximately one-half of 1 percent more than those shown above. But a record of average yields based on only dividend-paying stocks, if including a large number of companies, would have to use a widely varying number of stocks if this record covered the above period. It seems preferable to use an identical group of companies regardless of their dividend status on any particular date.

² 7-month average, June-December, inclusive.

POWDERED MILK PRODUCTION ¹

[Thousands of pounds]

Months	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
January.....	1,369	1,884	3,967	1,685	3,025	3,850	6,294	4,278	6,252	6,657	10,967	12,069	17,714	22,835	21,291	22,177	24,986	18,351	18,381
February.....	1,209	2,609	4,219	1,677	2,733	3,894	6,382	4,336	6,227	6,956	11,383	12,357	16,752	20,059	20,082	20,250	22,143	17,764	18,646
March.....	2,394	3,639	5,075	2,561	3,373	4,874	7,358	5,963	8,842	9,379	13,752	16,074	21,021	24,583	23,860	23,560	26,750	21,455	23,246
April.....	3,072	4,323	5,154	3,709	4,399	6,519	7,680	8,483	10,179	11,354	15,496	20,410	23,824	26,552	26,182	25,668	29,603	24,959	29,730
May.....	3,668	5,599	7,624	4,822	5,601	8,047	9,152	11,241	12,347	15,074	19,179	26,864	31,686	30,775	33,027	32,110	35,679	33,743	36,959
June.....	4,088	4,936	6,330	4,979	5,463	8,418	9,273	10,931	13,963	16,100	20,932	28,374	33,096	28,652	34,449	33,135	35,595	36,252	39,632
July.....	3,262	4,379	5,239	4,743	4,714	6,797	8,029	8,761	11,272	14,096	15,338	25,917	27,896	22,971	25,186	26,933	28,671	28,558	-----
August.....	2,188	4,177	4,255	4,404	4,213	5,251	6,107	7,165	8,502	12,059	11,296	19,724	22,328	20,445	20,849	22,888	24,924	25,871	-----
September.....	2,434	3,242	4,037	3,288	3,685	4,955	5,306	5,771	7,473	10,141	10,500	15,319	19,167	17,541	19,039	22,236	22,741	23,815	-----
October.....	2,302	2,526	2,299	4,234	3,619	5,629	4,401	5,608	6,585	9,763	9,714	14,203	20,828	20,157	19,703	24,197	22,522	18,206	-----
November.....	1,483	1,996	2,079	3,492	2,620	4,820	3,400	4,643	5,436	8,214	8,583	13,479	20,173	18,930	17,970	22,221	18,340	13,718	-----
December.....	2,127	2,427	1,949	3,194	2,771	5,757	3,724	5,068	5,408	9,734	10,461	15,991	21,630	21,065	20,539	25,765	18,850	16,401	-----
Total.....	² 30,208	² 43,987	52,227	42,788	46,216	68,811	77,106	82,248	102,486	129,587	157,601	220,781	276,115	274,565	282,177	301,140	310,804	280,093	-----
Monthly average..	2,517	3,666	4,352	3,566	3,851	5,734	6,426	6,854	8,541	10,799	13,133	18,398	23,010	22,880	23,515	25,095	25,900	23,341	-----

¹ Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. These data represent the production of principal firms operating dry-milk factories in the United States. Included in the series are powdered milk derived from whole milk and skimmed milk; excluded is a small amount of part-skimmed powdered milk.

² Yearly totals for 1918 and 1919 do not represent totals of monthly figures for those years. Due to the fact that the monthly figures were made up from incomplete schedules the totals given in the final reports of factory production for those years were used.

DEPARTMENT STORE SALES¹

[Index numbers based on daily averages of dollar volume of sales; 1923-25=100]

Month	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
WITHOUT SEASONAL ADJUSTMENT																		
January.....	60	82	83	73	79	86	84	90	91	91	90	88	81	64	49	57	59	63
February.....	59	74	76	69	77	84	85	87	89	88	91	89	81	64	49	59	61	66
March.....	65	90	88	77	93	88	94	97	95	97	107	93	92	69	50	73	71	77
April.....	77	91	87	90	97	103	105	102	109	105	103	110	101	73	68	73	79	85
May.....	73	101	91	89	100	98	103	109	105	107	109	105	97	72	67	77	76	89
June.....	76	96	86	85	99	97	98	100	101	102	108	98	92	66	64	70	76	84
July.....	59	73	64	64	73	71	74	77	76	80	79	71	66	46	48	51	55	63
August.....	60	73	63	66	75	72	76	82	85	81	84	77	68	49	59	60	61	-----
September.....	76	88	75	85	94	96	97	104	103	113	117	103	88	71	73	79	86	-----
October.....	89	102	95	102	111	105	122	120	117	118	122	112	94	75	77	82	86	-----
November.....	101	112	97	108	117	117	122	124	126	125	125	113	97	73	75	83	91	-----
December.....	137	144	135	152	164	166	176	181	182	192	191	165	143	106	121	135	145	-----
Yearly average.....	78	94	87	88	98	99	103	106	107	108	111	102	92	69	67	75	79	-----
ADJUSTED FOR SEASONAL VARIATION																		
January.....	66	90	92	83	91	99	99	106	107	108	110	107	99	80	62	73	76	81
February.....	71	89	92	83	93	101	103	105	108	106	110	108	99	79	62	73	77	83
March.....	72	95	90	85	95	99	102	103	107	107	113	107	100	73	58	76	79	84
April.....	72	91	89	86	100	98	103	103	105	106	109	105	100	74	64	75	75	84
May.....	69	96	87	87	98	97	102	109	105	107	109	105	97	72	66	75	74	87
June.....	76	96	87	86	101	100	102	105	106	107	113	103	95	68	67	73	79	87
July.....	80	98	87	86	98	96	100	106	105	110	109	100	94	65	69	73	80	91
August.....	80	97	84	88	101	96	101	108	111	107	111	102	89	64	74	76	77	-----
September.....	83	95	82	91	103	101	101	106	104	112	113	99	85	67	68	74	81	-----
October.....	81	92	86	93	101	96	111	109	107	108	111	101	85	68	70	74	78	-----
November.....	86	96	83	92	100	100	104	106	108	108	108	99	86	64	67	75	82	-----
December.....	86	90	84	93	99	99	104	107	106	111	110	96	83	62	69	77	83	-----

¹ Computed by the Board of Governors of the Federal Reserve System and represent a revision of the tabulation that was shown on p. 20 of the June 1935 issue of the SURVEY and of the monthly data shown in the monthly issues since that date. The revision was necessary in order to make allowance for seasonal shifts which have been in process for a number of years but could not be considered definitely established until recently. For the most part the revisions affect the index only for the period since the beginning of 1931; adjustments for the changing date of Easter, however, have been revised for several earlier years. The principal effects of the current revision for the period from 1931 to date are to lower the adjusted index in March, May, and December and to raise the index in January, February, April, and October. Although the changes were limited to the adjusted index, the unadjusted index is shown in its entirety for the convenience of the users of the SURVEY. For a description of the method in computing the index see the Federal Reserve Bulletin for April 1928, pp. 236-242, and also the revised statement which the Board of Governors of the Federal Reserve System has available for distribution.

INDEX OF CORPORATION EARNINGS, BY QUARTERS¹

[Monthly average, 1926=100]

Year	March	June	September	December	Quarterly average	March	June	September	December	Quarterly average	March	June	September	December	Quarterly average	March	June	September	December	Quarterly average
Without adjustment for seasonal variation																				
Industrials, rails, and utilities (161)					Industrials (120)					Railroads (26)					Utilities (15)					
1924.....	70.0	57.8	57.7	67.4	63.2	74.3	58.2	51.4	58.0	60.5	53.3	49.7	77.6	88.5	67.3	72.9	66.7	59.5	80.5	69.9
1925.....	70.4	81.3	92.2	88.6	83.9	70.3	88.1	89.0	83.1	82.6	58.5	73.5	114.8	97.6	86.1	86.5	82.0	77.2	100.9	86.7
1926.....	89.8	99.6	111.0	99.6	100.0	93.4	103.7	110.1	92.8	100.0	67.2	90.2	130.7	111.9	100.0	102.9	93.9	89.9	113.4	100.0
1927.....	92.0	101.2	101.3	88.7	95.8	92.9	106.0	98.9	78.5	94.1	72.5	81.1	113.0	96.9	90.9	113.0	106.4	96.7	122.0	109.5
1928.....	99.0	115.9	127.7	125.6	117.1	100.9	124.4	132.8	119.2	119.3	70.2	84.7	122.2	132.0	162.3	127.6	119.5	112.6	144.9	126.2
1929.....	121.7	148.6	150.9	121.0	136.3	130.7	162.0	154.9	109.0	139.2	82.8	112.7	153.8	128.9	119.6	152.6	137.2	130.5	162.2	145.6
1930.....	99.1	105.2	86.0	67.3	89.4	100.6	106.7	76.7	45.8	82.5	56.3	74.9	89.9	74.3	73.9	147.4	137.6	120.7	150.5	139.1
1931.....	54.4	62.1	45.7	23.7	46.5	42.9	54.0	36.1	2.8	34.0	16.6	29.1	27.4	10.6	20.9	151.9	138.7	110.3	130.3	132.8
1932.....	22.0	15.6	6.0	5.3	12.2	7.9	6.0	5.9	d 14.4	d 1.6	d 11.2	d 23.1	d 16.4	1.4	d 12.3	124.6	106.4	85.3	94.9	102.8
1933.....	d 2.5	32.9	48.9	32.5	28.0	d 13.4	29.0	46.8	25.1	21.9	d 40.5	d .8	24.8	2.0	d 3.6	93.1	93.1	89.0	102.9	94.5
1934.....	38.0	48.4	30.0	26.1	35.6	35.3	55.3	34.3	20.1	36.3	d 3.5	d 1.2	d 13.1	d 5.8	d 5.9	102.4	82.6	67.3	93.2	86.4
1935.....	41.6	52.3	47.1	73.1	53.5	46.9	62.4	54.9	76.1	60.1	d 19.2	d 7.6	d 5.3	29.5	d .7	95.6	84.8	79.7	115.0	93.8
1936.....	61.0	p 86.6	-----	-----	-----	71.2	p 107.3	-----	-----	-----	d 10.5	p 10.9	-----	-----	-----	100.2	p 95.9	-----	-----	-----
With adjustment for seasonal variation																				
1924.....	77.1	52.7	52.3	70.8	-----	79.8	47.0	45.2	69.9	-----	79.6	58.3	55.9	75.3	-----	65.1	69.0	73.4	72.1	-----
1925.....	77.5	79.2	86.8	82.0	-----	75.8	76.9	82.8	95.0	-----	81.8	82.1	93.1	84.4	-----	78.7	84.3	91.1	92.5	-----
1926.....	96.9	94.5	105.6	103.0	-----	98.9	92.5	103.9	104.7	-----	93.5	98.8	109.0	98.7	-----	95.1	96.2	103.8	105.0	-----
1927.....	99.1	96.1	95.9	92.1	-----	98.4	94.8	92.7	90.4	-----	98.8	89.7	91.3	83.7	-----	105.2	108.7	110.6	113.6	-----
1928.....	106.1	110.3	122.3	129.0	-----	106.4	113.2	126.6	131.1	-----	96.5	93.3	100.5	118.8	-----	119.8	121.8	126.5	136.5	-----
1929.....	131.8	143.5	145.5	124.4	-----	136.2	150.8	148.7	120.9	-----	109.1	121.3	132.1	115.7	-----	144.8	139.5	144.4	153.8	-----
1930.....	106.2	100.1	80.6	70.7	-----	106.1	95.5	70.5	57.7	-----	82.6	83.5	68.2	61.1	-----	139.6	139.9	134.6	142.1	-----
1931.....	61.5	57.0	40.3	27.1	-----	48.4	42.8	29.9	14.7	-----	42.9	37.7	5.7	d 2.6	-----	144.1	141.0	124.2	121.9	-----
1932.....	29.1	10.5	.6	8.7	-----	13.4	d 5.2	d 12.1	d 2.5	-----	15.1	d 14.5	d 38.1	d 11.8	-----	116.8	108.7	99.7	86.5	-----
1933.....	4.6	27.8	43.5	35.9	-----	d 7.9	17.8	40.6	37.0	-----	d 14.2	7.8	3.1	d 11.2	-----	85.3	95.4	102.9	94.5	-----
1934.....	45.1	43.1	24.6	29.5	-----	40.8	44.1	28.1	32.0	-----	22.8	7.4	d 34.8	d 19.0	-----	94.6	84.9	81.2	84.8	-----
1935.....	48.7	47.2	41.7	76.5	-----	52.4	51.2	48.7	88.0	-----	7.1	1.0	d 27.0	16.3	-----	87.8	87.1	93.6	106.6	-----
1936.....	68.1	p 81.5	-----	-----	-----	76.7	p 96.1	-----	-----	-----	15.8	d 19.5	-----	-----	-----	101.4	p 98.2	-----	-----	-----

¹ Compiled by Standard Statistics, Inc., and are based on reports of the number of companies indicated above. There is some divergence between the movement of the profits of industrial corporations included in this tabulation and of those included in the tabulation of the New York Federal Reserve Bank which is also carried in the SURVEY, but the differences, where the classifications are comparable, are not great. Such variations may be expected in sample compilations of this type made from different lists of corporations.

d Indicates a deficit.

p Preliminary.

RECONSTRUCTION FINANCE CORPORATION—AMOUNT OF LOANS OUTSTANDING ¹

(Thousands of dollars)

Year and month	Grand total	Section 5 as amended						Emergency Relief and Construction Act as amended					Total, act approved Mar. 1933, as amended	Other loans and authorizations
		Total	Banks and trust companies (including receivers, etc.)	Building and loan associations (including receivers)	Insurance companies	Mortgage loan companies	Railroads (including receivers and trustees)	All other loans under sec. 5	Total	Self-liquidating projects (including earthquakes, etc.)	Financing of exports of agricultural surpluses	Financing of agricultural commodities and livestock		
1932														
January.....														
February.....	70,850	70,850	39,528	117,747	2,431	6,562	1,277	31,322	471					
March.....	183,454	183,454	117,747	12,542	10,685	9,097	73,782	2,872						
April.....	331,988	331,988	223,010	31,817	18,821	14,065	86,865	4,407						
May.....	474,531	474,531	421,871	41,044	45,440	66,061	139,487	7,220						
June.....	724,123	724,123	500,836	56,416	49,101	72,293	164,043	17,968						
July.....	860,657	860,657	547,171	67,035	53,469	74,051	205,781	20,153	3,948				3,948	
August.....	971,605	971,605	534,159	75,217	57,233	75,531	218,410	24,113	14,160				14,160	
September.....	998,823	998,823	574,588	78,921	57,893	76,735	241,431	27,885	31,428			450	30,978	
October.....	1,088,881	1,088,881	572,542	81,133	58,864	77,441	249,952	29,711	53,078	360		1,276	51,441	
November.....	1,122,721	1,122,721	591,587	84,247	62,449	77,125	272,472	36,890	97,029	15,737		1,325	79,967	
December.....	1,224,799	1,127,770												
Monthly average.....	3 732,033	3 713,830	3 404,332	3 53,074	3 42,051	3 54,358	3 158,046	3 17,169	3 39,929				3 36,099	
1933														
January.....	1,310,341	1,170,645	611,705	85,371	62,902	79,550	230,041	51,076	139,696	18,337		1,213	120,147	
February.....	1,473,859	1,294,423	639,134	87,384	63,039	109,897	296,229	68,719	179,446	18,664		1,227	159,555	
March.....	1,597,538	1,361,576	691,301	86,474	72,233	113,438	310,920	87,183	223,262	20,684		1,205	201,374	12,750
April.....	1,674,875	1,384,231	636,784	84,831	72,485	110,386	323,195	106,550	270,311	25,120		2,444	242,741	20,333
May.....	1,823,840	1,473,509	736,843	83,555	73,780	110,343	340,855	123,993	324,799	27,231		2,723	294,845	25,482
June.....	1,852,992	1,478,490	673,739	81,890	70,099	155,504	354,059	143,109	330,949	30,134		2,741	298,074	43,463
July.....	1,855,292	1,491,608	671,921	80,138	68,024	153,179	331,334	155,012	342,036	37,972	1,498	3,194	299,372	51,648
August.....	1,891,900	1,458,299	639,116	78,055	68,242	158,441	331,160	133,246	347,314	41,081	3,401	2,919	299,192	59,326
September.....	1,842,437	1,422,230	677,211	75,243	67,745	157,396	331,813	112,822	353,805	48,536	3,687	2,567	299,015	63,102
October.....	1,821,339	1,342,923	631,479	71,418	67,425	156,719	330,243	102,636	362,119	56,038	3,906	3,160	299,015	66,060
November.....	1,953,670	1,445,345	686,359	68,167	64,922	160,259	333,486	132,152	397,919	60,020	4,498	34,856	299,015	110,106
December.....	2,253,633	1,553,206	711,407	69,237	60,930	177,873	337,166	196,593	437,438	63,451	6,895	68,077	299,015	264,200
Monthly average.....	1,777,732	1,497,544	640,583	79,093	67,656	137,090	325,042	118,174	309,091	37,273	3,981	10,488	259,280	3 71,647
1934														
January.....	2,516,251	1,534,948	700,731	62,820	58,270	178,967	340,854	245,306	514,031	71,497	9,044	134,476	299,015	410,484
February.....	2,571,735	1,591,698	630,569	59,552	54,059	167,339	345,320	244,772	538,245	71,217	10,053	157,973	299,003	465,092
March.....	2,635,126	1,498,042	651,285	55,225	51,551	161,120	345,323	234,435	556,232	80,195	11,051	165,993	298,992	593,052
April.....	2,701,506	1,465,649	629,567	49,969	38,250	167,505	345,090	224,268	561,148	82,666	12,315	167,269	298,898	656,191
May.....	2,734,990	1,439,297	695,158	44,485	35,338	190,897	344,956	217,409	571,632	88,445	12,750	171,876	298,561	704,030
June.....	2,872,372	1,425,698	590,257	39,828	34,533	191,604	353,637	215,807	611,435	93,004	13,947	205,992	298,542	814,679
July.....	2,707,493	1,390,780	578,142	36,179	32,524	184,249	354,742	214,933	571,234	96,033	15,185	161,478	298,537	781,409
August.....	2,655,529	1,291,973	591,654	35,354	31,363	161,375	343,452	133,545	532,466	107,159	14,873	111,907	298,524	803,333
September.....	2,668,865	1,277,759	584,190	27,689	30,332	160,118	343,595	131,724	504,036	111,062	14,954	80,011	298,029	827,374
October.....	2,649,810	1,275,435	579,009	21,539	23,852	158,819	353,491	128,798	473,910	112,063	15,216	48,626	298,006	837,742
November.....	2,664,230	1,245,376	595,162	22,524	29,250	155,684	361,830	120,026	455,592	116,891	14,992	35,936	297,774	849,432
December.....	2,682,122	1,235,860	624,482	19,918	24,745	159,791	376,894	88,030	473,038	122,536	15,176	37,552	297,774	863,984
Monthly average.....	2,675,827	1,394,444	617,920	39,446	37,363	171,455	359,767	177,498	531,087	96,064	13,297	123,257	298,470	717,234
1935														
January.....	2,657,966	1,251,499	591,725	15,447	23,953	155,893	379,464	84,927	478,385	125,203	15,176	40,288	297,718	873,979
February.....	2,652,121	1,217,193	574,574	13,402	22,526	155,035	379,702	81,984	481,065	127,604	15,164	40,579	297,718	865,904
March.....	2,635,998	1,180,633	535,450	12,109	21,939	154,532	380,199	78,798	489,673	132,135	14,953	44,875	297,711	902,833
April.....	2,645,025	1,163,835	519,360	11,163	21,157	148,901	386,612	76,697	502,506	134,268	14,963	55,656	297,710	990,013
May.....	2,659,764	1,160,974	498,055	10,276	19,841	146,295	413,444	72,169	512,671	137,311	14,926	62,744	297,690	1,002,099
June.....	2,742,818	1,134,216	477,885	9,734	19,232	145,427	414,344	67,624	514,723	146,453	14,532	156,048	297,689	1,004,663
July.....	2,808,398	1,090,704	454,222	10,202	18,018	139,823	413,338	65,101	700,345	148,511	14,517	239,629	297,688	1,004,727
August.....	2,819,378	1,080,559	444,289	9,180	17,524	136,093	413,350	64,123	724,740	154,688	14,517	257,914	297,621	1,004,309
September.....	2,826,467	1,059,338	425,897	8,906	17,137	132,127	412,903	62,365	746,799	168,259	14,300	267,141	297,609	1,004,025
October.....	2,807,892	1,029,436	409,377	8,308	9,967	131,483	412,805	57,496	751,448	168,265	14,300	272,115	297,606	1,004,557
November.....	2,791,734	1,009,708	384,346	7,808	9,314	131,003	412,765	55,442	758,389	173,138	14,300	274,250	297,606	1,004,552
December.....	2,728,682	965,528	377,551	7,274	6,185	127,879	396,256	50,389	732,718	146,304	14,027	275,760	297,606	1,004,552
Monthly average.....	2,731,513	1,111,996	473,298	10,318	17,234	141,788	401,262	68,093	624,463	146,845	14,640	165,583	297,395	899,847
1936														
January.....	2,741,437	928,588	354,801	6,696	6,060	126,656	393,712	40,660	769,321	153,667	14,027	305,001	296,626	904,680
February.....	2,705,734	905,250	335,671	6,028	5,852	125,353	390,199	42,156	771,248	155,321	14,027	305,276	296,625	887,629
March.....	2,653,500	853,405	288,465	5,631	5,750	124,767	389,239	41,643	775,291	159,672	13,584	305,567	296,468	877,724
April.....	2,634,619	847,934	277,383	5,233	5,291	123,747	394,168	40,572	769,622	163,601	14,027	300,538	296,436	877,591
May.....	2,612,957	839,727	268,889	5,019	5,180	127,511	393,154	39,974	760,437	172,538	14,027	296,416	296,416	872,625
June.....	2,421,004	818,426	258,287	4,626	5,115	123,175	388,432	39,391	768,682	168,450	14,027	296,416	296,416	872,625
July.....	2,226,026	769,261	246,523	3,814	4,972	124,864	350,841	38,247	764,487	174,249	14,027	296,416	296,416	872,625

¹ Compiled by the Reconstruction Finance Corporation and represent a revision of the series that was published on p. 19 of the August 1933, on p. 20 of the August 1935 issues and in subsequent monthly issues until the June 1936 issue wherein data for the month of April were last shown. The data were revised because of corrections and transfers of accounts as of their original date of entry. Although all figures were not changed for the period shown above the tabulation is presented in its entirety for the benefit of the users of the statistics.

² Figures include repayments unallocated pending further advices.

³ Average of months shown.

WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1936					1935		1934		ITEM	1936					1935		1934	
	Aug. 22	Aug. 15	Aug. 8	Aug. 1	July 25	Aug. 24	Aug. 17	Aug. 25	Aug. 18		Aug. 22	Aug. 15	Aug. 8	Aug. 1	July 25	Aug. 24	Aug. 17	Aug. 25	Aug. 18
Business activity:										Finance—Continued									
New York Times*	103.6	102.2	103.2	102.7	101.1	87.2	87.4	78.6	81.0	Banking:									
Business week*	79.1	77.5	78.5	78.2	77.5	67.1	66.5	58.1	58.3	Debits, outside N. Y. C.†	88.9	83.3	92.5	82.9	90.8	78.7	69.0	64.7	
Commodity prices, wholesale:										Federal Reserve reporting member banks:‡									
Dept. of Labor, 1926=100:										Loans, total	67.0	66.8	66.5	66.4	66.8	63.1	62.7	66.3	
Combined index (784)	81.5	81.1	81.1	80.3	80.2	80.8	80.5	76.9	76.1	Interest rates:									
Farm products (57)	84.6	83.6	83.2	81.5	81.4	80.7	80.3	71.8	68.9	Call loans†	24.2	24.2	24.2	24.2	24.2	6.1	6.1	24.2	
Food (122)	82.8	82.6	82.9	81.0	81.0	86.1	85.3	75.5	74.1	Time loans†	28.6	28.6	28.6	28.6	28.6	5.7	5.7	22.9	
All other (595)	79.7	79.6	79.6	79.4	79.5	78.1	78.0	78.4	78.4	Money in circulation	127.6	127.5	127.3	126.6	126.9	115.0	114.7	110.4	
Fisher's index, 1926=100:										Production:									
Combined index (120)	84.1	84.0	84.3	83.7	83.2	84.6	83.7	78.5	77.8	Automobiles	96.6	74.2	107.1	125.4	127.0	66.3	73.9	74.0	
Copper, electrolytic	68.8	68.8	68.8	68.8	67.4	57.2	56.5	63.8	63.8	Bituminous coal	74.0	75.7	74.3	72.5	71.6	61.5	54.5	61.0	
Cotton, middling, spot	44.1	45.6	46.7	47.4	48.5	40.8	43.4	49.6	48.9	Cotton, consumption	125.9	129.5	126.8	121.2	87.7	91.9	76.7	86.3	
Construction contracts‡		55.1		68.3	84.6	38.4	42.9	31.2	28.0	Electric power	127.6	125.7	124.8	124.8	125.3	110.4	110.0	98.9	
Distribution: Carloadings	76.7	76.8	76.0	78.0	76.2	65.3	64.1	63.3	62.8	Lumber	55.3	57.4	62.0	60.0	55.8	51.3	50.5	37.3	
Employment: Detroit, factory		91.3		101.0			70.2		79.5	Petroleum	147.4	147.4	142.3	141.5	142.2	129.1	130.1	118.3	
Finance:										Steel ingots	96.1	93.4	94.7	94.7	94.7	67.1	64.5	26.3	
Failures, commercial	33.2	36.6	35.6	43.0	34.6	48.6	48.4	53.6	48.4	Receipts, primary markets:									
Security prices:										Cattle and calves	106.5	95.9	105.4	100.8	78.6	102.9	97.4	215.5	
Bond prices†	115.8	116.0	115.7	115.8	115.6	107.6	107.9	104.1	103.4	Hogs	33.4	39.1	45.3	42.8	44.8	31.7	27.3	37.2	
Stock prices†	133.9	137.1	137.1	137.6	137.5	105.6	106.1	83.6	81.2	Cotton	45.4	51.9	33.1	15.8	20.4	58.1	34.2	41.9	
										Wheat	80.6	78.4	128.2	175.9	235.8	113.9	143.1	56.9	

• Data do not cover calendar weeks in all cases. * Computed normal=100. † Preliminary. ‡ Daily average. § Weekly average, 1928-30=100.

WEEKLY BUSINESS STATISTICS •

ITEM	1936						1935		1934		1933
	August 22	August 15	August 8	August 1	July 25	July 18	August 24	August 17	August 25	August 18	August 26
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York.....	dol. per lb.	0.095	0.095	0.095	0.095	0.093	0.093	0.079	0.078	0.088	0.088
Cotton, Middling, spot, New York.....	dol. per lb.	.120	.124	.127	.129	.132	.132	.111	.118	.135	.133
Food index (<i>Bradstreet's</i>).....	dol. per lb.	2.85	2.82	2.84	2.77	2.76	2.74	2.75	2.71	2.34	2.28
Iron and steel, composite.....	dol. per ton	33.94	33.88	33.82	33.72	33.51	33.49	32.72	32.68	32.22	32.23
Wheat, No. 2, hard winter (K. C.).....	dol. per bu.	1.26	1.22	1.22	1.17	1.11	1.11	1.03	1.02	1.07	1.06
FINANCE											
Banking:											
Debits, New York City.....	mills. of dol.	3,067	3,046	3,582	3,099	3,883	3,472	3,429	2,916	2,854	3,035
Debits, outside of New York City.....	mills. of dol.	4,119	3,866	4,288	3,846	4,212	4,226	3,646	3,200	2,997	3,117
Federal Reserve banks:											
Reserve bank credit, total.....	mills. of dol.	2,457	2,477	2,463	2,461	2,466	2,478	2,468	2,477	2,457	2,468
Bills bought.....	mills. of dol.	3	3	3	3	3	3	5	5	5	7
Bills discounted.....	mills. of dol.	6	8	4	4	3	3	7	6	20	20
U. S. Government securities.....	mills. of dol.	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,432	2,431
Member bank reserve balances.....	mills. of dol.	6,229	6,116	6,005	6,016	5,935	5,872	5,291	5,254	4,072	4,064
Excess reserves, estimated.....	mills. of dol.	1,813	3,167	3,051	3,049	2,986	2,923	2,682	2,667	1,902	1,911
Federal Reserve reporting member banks:											
Deposits, net demand, adjusted.....	mills. of dol.	14,794	14,752	14,681	14,850	14,857	14,746	13,218	13,094	13,513	13,527
Deposits, time.....	mills. of dol.	5,014	5,021	5,015	5,015	5,014	4,999	4,852	4,880	5,033	5,026
Investments, total.....	mills. of dol.	13,887	13,972	14,029	14,084	14,098	14,102	11,978	11,951	10,651	10,641
U. S. Government direct obligations	mills. of dol.	9,332	9,380	9,442	9,456	9,471	9,488	7,847	7,849	7,183	7,189
Obligations fully guaranteed by U. S. Govern- ment.....	mills. of dol.	1,232	1,277	1,271	1,272	1,277	1,276	1,021	1,020		
Loans, total.....	mills. of dol.	8,369	8,352	8,316	8,294	8,348	8,412	7,890	7,841	8,292	8,306
On securities.....	mills. of dol.	3,132	3,138	3,149	3,173	3,219	3,358	3,089	3,089	3,435	3,459
All other.....	mills. of dol.	5,237	5,214	5,167	5,121	5,129	5,154	4,801	4,752	4,857	4,847
Interest rate, call loans.....	percent	1.00	1.00	1.00	1.00	1.00	1.00	.25	.25	1.00	1.00
Interest rate, time loans.....	percent	1.25	1.25	1.25	1.25	1.25	1.25	.25	.25	1.00	1.00
Exchange rates:											
French franc (daily av.).....	cents	6.584	6.585	6.588	6.602	6.617	6.627	6.630	6.634	6.684	6.674
Pound sterling (daily av.).....	dollars	5.03	5.03	5.02	5.02	5.02	5.03	4.98	4.97	5.08	5.09
Failures, commercial.....	number	135	149	145	175	141	136	192	197	218	197
Money in circulation.....	mills. of dol.	6,196	6,189	6,181	6,147	6,160	6,199	5,586	5,571	5,361	5,357
Security markets:											
Bond sales (N. Y. S. E.).....	thous. of dol. par value	42,590	54,950	57,300	66,550	56,260	79,470	73,870	66,390	72,180	64,740
Bond prices, 40 corporate issues.....	dollars	103.74	103.89	103.65	103.67	103.51	103.33	96.34	96.60	93.25	92.56
Stock sales (N. Y. S. E.).....	thous. of shares	5,504	6,532	7,046	9,286	7,782	8,666	10,481	11,111	4,081	3,169
Stock prices (N. Y. Times).....	dol. per share	130.08	133.18	133.19	133.67	133.46	131.60	102.58	103.04	81.17	78.83
Stock prices (<i>Standard Statistics</i>) (419).....	1926=100	113.2	114.7	112.6	113.3	112.7	111.2	84.4	85.2	69.9	67.5
Industrial (347).....	1926=100	128.7	130.3	127.9	128.9	128.2	126.3	96.0	96.6	79.1	76.6
Public utilities (40).....	1926=100	108.6	110.2	109.4	109.3	108.4	108.1	84.4	85.8	65.7	64.1
Railroads (32).....	1926=100	54.3	55.4	53.4	53.7	53.2	52.7	36.5	37.2	37.0	34.5
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (<i>Cram's</i> estimate).....	number	73,709	56,638	81,704	95,641	96,863	91,027	50,585	56,386	56,455	57,854
Bituminous coal (daily av.).....	thous. of short tons	1,260	1,290	1,265	1,234	1,219	1,176	1,047	928	1,038	1,310
Electric power.....	mills. of kw.-hr.	2,126	2,094	2,079	2,079	2,088	2,100	1,840	1,833	1,648	1,630
Petroleum.....	thous. of bbl.	3,070	3,070	2,964	2,948	2,961	2,978	2,689	2,709	2,465	2,756
Steel ingots (<i>Doig-Jones</i> , est.).....	pct. of capacity	73	71	72	72	72	70	51	49	20	49
Construction-contract awards (da. av.).....	th. of dol.		8,853		10,965	13,576	9,666	6,170	6,895	5,016	4,495
Distribution:											
Freight-car loadings, total.....	cars	734,973	736,497	728,293	747,551	731,062	720,402	625,774	614,065	606,917	601,788
Coal and coke.....	cars	125,412	125,398	122,974	133,514	121,558	117,170	105,045	94,675	106,229	96,708
Forest products.....	cars	37,085	36,547	35,199	35,719	34,700	33,988	30,765	30,543	21,560	22,584
Grain and products.....	cars	39,806	42,771	46,451	50,970	55,022	58,555	40,457	42,921	36,703	39,607
Livestock.....	cars	15,936	15,248	14,717	15,423	13,648	12,315	15,049	14,278	32,300	31,485
Merchandise, l. c. l.....	cars	166,055	165,337	165,724	163,948	162,337	160,472	158,329	157,878	160,734	159,894
Ore.....	cars	54,589	56,132	54,206	53,558	55,174	53,690	36,085	34,971	27,745	28,668
Miscellaneous.....	cars	296,090	295,064	289,022	294,419	288,623	284,222	240,044	238,739	221,637	222,842
Receipts:											
Cattle and calves.....	thousands	337	303	333	318	248	252	325	308	681	654
Hogs.....	thousands	217	254	294	278	291	271	206	177	242	287
Cotton into sight.....	thous. of bales	218	135	86	41	53	35	151	89	109	75
Wheat at primary market.....	thous. of bu.	6,414	6,298	10,196	13,991	18,758	24,975	9,058	11,394	4,529	4,896
											6,815

Monthly Business Statistics

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

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

Data subsequent to July 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	1936	1935						1936					
	July	July	August	September	October	November	December	January	February	March	April	May	June
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)†													
Combined index.....normal=100..	102.4	82.7	84.9	83.1	89.1	92.0	96.7	92.3	88.9	89.4	94.0	*95.8	*97.4
Automobile production.....normal=100..	116.5	82.1	65.5	45.6	77.6	118.1	120.8	103.0	89.8	109.9	117.6	112.6	112.9
Boot and shoe production.....normal=100..	119.5	115.1	110.6	114.2	115.2	119.8	148.5	135.6	116.5	117.5	112.3	*113.2	105.7
Carloadings, freight.....normal=100..	95.1	76.3	78.1	80.4	84.8	87.3	93.7	90.9	88.2	87.4	91.0	93.1	92.3
Cement production.....normal=100..	141.5	90.0	88.0	98.6	108.7	103.0	115.8	114.4	104.9	107.6	112.4	105.4	118.8
Cotton consumption.....normal=100..	102.9	94.7	96.2	95.2	94.9	96.9	97.9	97.6	97.4	96.2	98.3	100.0	*99.3
Electric power production.....normal=100..	84.6	75.9	74.1	75.2	79.2	79.3	84.2	70.7	71.6	71.5	79.7	82.6	84.7
Lead production.....normal=100..	102.9	64.1	73.9	80.8	77.8	76.0	78.6	82.0	73.3	77.6	75.3	*82.7	82.7
Lumber production.....normal=100..	95.5	55.2	63.8	68.3	73.6	80.0	84.5	76.3	67.5	68.0	80.8	85.7	91.3
Pig-iron production.....normal=100..	145.4	109.6	117.7	116.4	112.3	112.3	119.9	105.6	109.4	96.3	105.3	104.5	129.8
Rayon consumption.....normal=100..	77.2	78.2	79.5	91.5	92.4	76.2	78.5	65.8	59.8	65.8	70.2	68.6	70.3
Silk consumption.....normal=100..	100.3	58.3	72.9	76.9	76.9	80.9	83.6	69.5	67.0	70.2	83.6	91.3	97.0
Steel-iron production.....normal=100..	140.0	139.7	125.9	151.9	141.2	133.0	124.0	117.3	107.2	86.2	89.3	108.4	108.4
Wool consumption.....normal=100..	89.8	72.1	70.6	72.1	68.7	70.8	74.3	76.0	68.1	74.1	81.7	84.3	88.0
Zinc production.....normal=100..	89.8	72.1	70.6	72.1	68.7	70.8	74.3	76.0	68.1	74.1	81.7	84.3	88.0
INDUSTRIAL PRODUCTION (F.R.B.)													
Total, unadjusted.....1923-25=100..	104	83	87	90	97	97	96	95	95	96	103	105	104
Manufactures, unadjusted.....1923-25=100..	105	83	87	89	96	96	95	95	93	97	105	105	105
Automobiles.....1923-25=100..	128	98	69	28	77	121	125	108	93	124	149	142	134
Cement.....1923-25=100..	90	63	57	59	58	46	29	29	42	70	87	92	92
Food products.....1923-25=100..	198	168	169	181	193	192	202	201	174	194	235	231	196
Glass, plate.....1923-25=100..	111	64	79	83	85	89	90	83	87	94	111	111	113
Iron and steel.....1923-25=100..	100	107	116	120	115	104	106	109	113	110	108	103	*97
Leather and shoes.....1923-25=100..	167	167	169	173	176	176	174	170	172	168	178	179	181
Lumber.....1923-25=100..	81	91	97	91	99	99	107	89	85	113	121	121	121
Paper and printing.....1923-25=100..	22	51	64	35	105	138	92	100	107	116	118	118	97
Petroleum refining.....1923-25=100..	97	99	106	116	111	105	110	108	102	103	100	100	101
Rubber tires and tubes.....1923-25=100..	167	152	139	143	148	140	119	141	135	132	140	147	101
Shipbuilding.....1923-25=100..	103	84	85	92	100	95	96	99	106	89	94	100	100
Textiles.....1923-25=100..	60	51	36	65	62	50	69	75	99	40	65	69	57
Tobacco manufactures.....1923-25=100..	72	50	57	61	82	80	83	88	98	70	71	66	66
Minerals, unadjusted.....1923-25=100..	104	102	109	119	105	37	37	37	37	37	120	120	137
Anthracite.....1923-25=100..	68	57	57	56	70	70	70	63	64	60	69	73	70
Bituminous coal.....1923-25=100..	149	137	136	139	141	143	142	142	140	145	150	150	149
Iron-ore shipments.....1923-25=100..	62	59	59	68	74	73	68	81	109	99	97	88	101
Lead.....1923-25=100..	97	75	75	79	78	82	86	89	82	90	95	95	99
Petroleum, crude.....1923-25=100..	108	86	87	90	95	97	104	98	94	93	100	101	103
Silver.....1923-25=100..	109	86	88	91	95	98	104	97	91	93	99	100	104
Zinc.....1923-25=100..	123	94	77	69	93	114	125	110	90	109	124	118	*118
Total, adjusted.....1923-25=100..	92	74	76	78	83	82	83	92	84	87	90	84	88
Manufactures, adjusted.....1923-25=100..	200	169	167	179	193	200	209	225	161	178	211	212	192
Automobiles.....1923-25=100..	119	69	81	83	88	96	103	86	83	83	100	105	113
Cement.....1923-25=100..	112	109	165	104	105	109	124	118	111	107	110	112	*101
Food products.....1923-25=100..	168	169	172	176	176	176	174	169	172	168	178	180	181
Glass, plate.....1923-25=100..	83	92	102	104	133	142	116	82	77	96	95	95	95
Iron and steel.....1923-25=100..	15	35	64	48	119	179	129	141	138	120	94	77	77
Leather and shoes.....1923-25=100..	105	104	106	113	106	111	105	102	100	100	100	100	107
Lumber.....1923-25=100..	154	140	130	129	138	137	147	148	148	140	152	145	147
Paper and printing.....1923-25=100..	102	84	81	87	93	92	101	103	110	95	105	101	99
Petroleum refining.....1923-25=100..	73	62	36	65	48	48	71	70	93	48	63	69	66
Rubber tires and tubes.....1923-25=100..	80	55	58	58	75	71	78	80	92	70	84	76	*74
Shipbuilding.....1923-25=100..	81	50	54	62	62	44	67	70	63	62	59	70	80
Textiles.....1923-25=100..	71	59	60	59	68	67	70	63	62	59	70	75	69
Tobacco manufactures.....1923-25=100..	146	134	133	135	140	144	146	148	143	146	150	149	146
Minerals, adjusted.....1923-25=100..	73	59	71	75	68	68	80	93	90	96	91	91	103
Anthracite.....1923-25=100..	104	80	81	84	80	82	84	84	77	85	91	94	103
Bituminous coal.....1923-25=100..													
Iron-ore shipments.....1923-25=100..													
Lead.....1923-25=100..													
Petroleum, crude.....1923-25=100..													
Silver.....1923-25=100..													
Zinc.....1923-25=100..													

* Revised.

† Revised series, refer to the indicated pages of the monthly issues for revisions. The Annalist indexes of business activity have been revised for the period 1923-36. Revisions not shown above will appear in the 1936 supplement now in proof form. Federal Reserve Board indexes, leather and shoe production, January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22; leather and shoe production, 1935, p. 22, April 1936.

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

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

BUSINESS INDEXES—Continued

MARKETINGS														
Agricultural products * (quantity)														
Animal products.....	1923-25=100..	89	70	78	106	124	98	78	68	57	67	65	68	74
Dairy products.....	1923-25=100..	90	86	75	74	82	77	76	74	61	77	80	84	94
Livestock.....	1923-25=100..	113	145	109	100	89	72	74	85	85	95	98	114	142
Poultry and eggs.....	1923-25=100..	70	58	65	72	84	69	68	74	57	65	64	60	66
Wool.....	1923-25=100..	89	81	63	65	69	106	106	70	59	108	120	128	114
Crops.....	1923-25=100..	485	510	256	146	89	83	40	48	35	37	46	164	380
Cotton.....	1923-25=100..	88	53	80	136	167	119	79	61	53	56	50	51	53
Fruits.....	1923-25=100..	16	32	63	200	280	119	72	57	41	35	31	25	25
Grains.....	1923-25=100..	87	88	85	85	126	65	65	58	65	72	79	82	64
Vegetables.....	1923-25=100..	172	59	109	107	85	49	46	34	51	43	43	63	63
Agricultural products, cash income received from marketings of:†	1923-25=100..	66	68	45	73	103	71	59	74	85	98	84	94	99
Crops and livestock:														
Unadjusted.....	1924-29=100..	84.0	53.5	64.5	75.5	94.0	78.0	70.5	66.0	55.0	59.5	57.5	62.0	69.0
Adjusted.....	1924-29=100..	89.0	60.5	82.5	63.5	67.0	66.5	66.0	68.0	65.5	67.0	69.5	72.5	80.0
Crops, adjusted.....	1924-29=100..	94.5	54.5	54.5	55.0	58.0	57.0	55.5	56.0	56.5	58.0	60.0	70.0	80.5
Livestock and products, adjusted														
Unadjusted.....	1924-29=100..	83.0	67.0	70.5	72.5	76.5	76.5	76.5	80.5	75.5	76.5	79.5	74.5	79.0
Adjusted.....	1924-29=100..	81.0	71.5	71.0	74.0	73.0	75.0	79.5	84.0	85.0	82.0	82.5	76.0	76.5
Meat animals, adjusted.....	1924-29=100..	84.5	61.5	73.0	70.5	79.0	75.0	76.5	84.0	75.0	75.0	82.5	73.0	79.5
Poultry and eggs, adjusted.....	1924-29=100..	85.0	77.5	68.0	77.5	79.0	90.0	80.0	69.0	62.5	78.0	73.5	79.0	85.0
STOCKS														
Domestic stocks.....	1923-25=100..	101	110	115	127	136	136	133	127	122	115	109	106	103
Manufactured goods.....	1923-25=100..	106	107	106	106	104	101	103	104	105	104	102	102	104
Chemicals and allied prod.....	1923-25=100..	115	117	114	120	117	118	121	124	132	133	128	125	121
Food products.....	1923-25=100..	85	90	89	87	77	63	66	70	65	62	62	66	77
Forest products.....	1923-25=100..	113	114	113	114	114	115	117	114	112	109	108	107	112
Iron and steel products.....	1923-25=100..	118	101	105	107	108	109	109	110	122	115	110	116	119
Leather.....	1923-25=100..	80	79	78	79	79	81	79	83	81	80	82	81	80
Metals, nonferrous.....	1923-25=100..	130	159	155	148	136	124	122	119	115	119	121	122	125
Paper, newsprint.....	1923-25=100..	80	72	70	63	55	47	39	54	61	70	65	61	80
Rubber products.....	1923-25=100..	114	113	112	114	114	115	115	115	113	115	115	116	112
Stone, clay, and glass.....	1923-25=100..	141	170	165	162	154	161	170	166	167	156	152	150	143
Textiles.....	1923-25=100..	102	107	103	99	101	103	105	104	104	100	100	102	102
Raw materials.....	1923-25=100..	98	113	121	141	160	161	154	144	134	123	115	108	102
Chemicals and allied prod.....	1923-25=100..	69	78	79	98	115	111	107	98	88	81	76	73	71
Foodstuffs.....	1923-25=100..	99	102	120	136	144	141	127	112	103	96	93	95	94
Metals.....	1923-25=100..	83	90	92	96	88	88	86	87	86	84	72	73	84
Textile materials.....	1923-25=100..	119	155	157	186	225	235	233	225	213	194	177	156	137
World stocks—foodstuffs and raw materials:														
Total†.....	1923-25=100..	205	209	212	213	215	213	212	207	206	204	200	197	197
Coffee—adj. for seasonal.....	1923-25=100..	420	350	357	370	378	399	419	394	400	413	403	387	404
Cotton—adj. for seasonal.....	1923-25=100..	156	136	147	159	169	169	170	165	154	161	161	170	160
Rubber—adj. for seasonal.....	1923-25=100..	290	392	384	370	355	325	322	319	319	306	300	281	285
Silk—adj. for seasonal.....	1923-25=100..	156	177	179	194	176	166	163	185	197	187	187	173	181
Sugar—adj. for seasonal.....	1923-25=100..	259	246	226	228	259	248	248	256	263	264	268	256	235
Tea—adj. for seasonal.....	1923-25=100..	126	147	139	133	133	129	128	124	123	133	139	138	134
Tin—unadjusted.....	1923-25=100..	66	63	64	67	64	72	66	64	75	77	64	77	68
Wheat—adj. for seasonal.....	1923-25=100..	172	174	188	188	176	186	186	172	152	137	134	124	116

COMMODITY PRICES

COST OF LIVING (N. L. C. B.)														
Total, all groups.....	1923=100..	85.2	82.6	83.0	83.5	83.9	84.3	84.8	84.8	84.4	84.1	84.3	84.6	* 85.1
Clothing.....	1923=100..	73.0	74.4	74.2	74.3	74.4	74.5	74.6	74.5	74.1	74.0	73.8	73.6	73.3
Food.....	1923=100..	85.8	83.4	83.7	84.8	85.2	86.1	87.2	86.9	85.7	84.3	84.3	85.0	* 85.6
Fuel and light.....	1923=100..	84.7	83.7	84.0	84.7	86.2	86.6	86.7	86.7	87.1	87.1	86.6	84.6	84.5
Housing.....	1923=100..	78.1	70.5	71.5	72.1	72.7	73.0	73.4	73.9	74.1	74.7	75.9	77.1	77.6
Sundries.....	1923=100..	94.4	93.1	93.1	93.1	93.4	93.4	93.4	93.4	93.5	93.7	93.7	93.6	* 94.3
FARM PRICES (Dept. of Agri.) ‡†														
Total, all groups.....	1909-14=100..	115	102	106	107	109	108	110	109	109	104	105	103	107
Chickens and eggs.....	1909-14=100..	106	107	111	126	132	140	135	117	121	99	97	101	103
Cotton and cottonseed.....	1909-14=100..	105	102	97	90	94	99	98	95	94	93	96	96	96
Dairy products.....	1909-14=100..	116	97	98	102	104	111	118	120	123	118	114	106	106
Fruits.....	1909-14=100..	117	98	87	82	82	83	92	89	92	94	89	103	115
Grains.....	1909-14=100..	109	96	96	97	101	90	89	92	92	92	89	88	87
Meat animals.....	1909-14=100..	119	116	129	131	125	117	120	122	125	122	125	118	120
Truck crops.....	1909-14=100..	115	93	92	101	120	136	136	118	117	77	107	105	99
Miscellaneous.....	1909-14=100..	131	85	102	96	103	103	108	112	94	91	94	97	120
RETAIL PRICES														
Department of Labor indexes:														
Coal*.....	1913=100..	157	150	153	162	162	162	158	158	158	164	164	164	164
Food †.....	1923-25=100..	84.0	80.2	79.6	80.1	80.5	81.5	82.0	81.7	80.6	79.5	79.7	79.9	83.8
Fairchild's index*.....	Dec. 1930=100..	88.1	85.2	85.7	86.6	87.6	88.0	88.2	88.3	88.3	88.1	88.1	88.1	87.9
Apparel:														
Infants' wear.....	Dec. 1930=100..	92.6	93.2	93.4	93.4	92.6	92.7	92.7	92.7	92.7	92.9	92.8	92.8	92.6
Men's.....	Dec. 1930=100..	87.5	87.1	87.1	87.2	87.2	87.2	87.3	87.3	87.3	87.3	87.4	87.5	87.4
Women's.....	Dec. 1930=100..	90.4	88.1	88.4	88.8	89.1	89.4	89.4	89.5	89.5	89.5	89.8	89.9	90.2
Home furnishings.....	Dec. 1930=100..	89.4	87.7	87.8	88.5	89.0	89.1	89.2	89.2	89.3	89.2	89.2	89.3	89.2
Piece goods.....	Dec. 1930=100..	85.0	84.6	84.8	84.9	84.8	84.9	84.7	84.7	84.6	84.5	84.5	84.6	84.9

* Revised.

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

‡ Data for August 15, 1936: Total 124, chickens and eggs 112, cotton and cottonseed 103, dairy products 125, fruits 108, grains 129, meat animals 123, truck crops 134, miscellaneous 152.

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

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

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

▲ See footnote on p. 24 marked, "§".

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

COMMODITY PRICES—Continued

WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100..	80.5	79.4	80.5	80.7	80.5	80.6	80.9	80.6	80.6	79.6	79.7	78.6	79.2
Economic classes:													
Finished products.....1926=100..	81.6	82.0	83.0	83.1	82.7	82.7	83.1	82.4	82.2	81.3	81.6	80.5	80.7
Raw materials.....1926=100..	79.8	75.8	77.1	77.3	77.1	77.2	77.7	78.1	79.1	77.4	77.0	75.8	77.6
Semimanufactures.....1926=100..	75.2	72.8	73.2	74.4	76.3	76.2	75.2	74.8	74.6	74.4	74.5	74.1	73.9
Farm products.....1926=100..	81.3	77.1	79.3	79.5	78.2	77.5	78.3	78.2	79.5	76.5	76.9	75.2	78.1
Grains.....1926=100..	88.9	78.3	79.3	83.5	86.4	77.9	76.6	78.9	78.3	75.6	73.9	70.6	73.0
Livestock and poultry.....1926=100..	82.0	82.8	91.6	92.0	86.6	83.1	87.4	89.1	90.3	88.3	88.3	82.5	83.2
Foods.....1926=100..	81.4	82.1	84.9	86.1	85.0	85.1	85.7	83.5	83.2	80.1	80.2	78.0	79.9
Dairy products.....1926=100..	83.8	74.0	75.7	76.0	76.9	81.1	83.7	84.2	85.7	80.3	78.8	75.0	77.6
Fruits and vegetables.....1926=100..	79.7	65.1	60.5	60.0	59.1	63.2	63.7	62.2	62.4	65.1	67.8	72.3	82.0
Meats.....1926=100..	84.9	93.3	102.0	102.9	97.1	94.3	97.5	94.9	92.1	89.7	91.0	85.1	85.1
Other products.....1926=100..	79.5	78.0	77.9	77.8	78.3	78.8	78.7	78.8	79.0	78.9	78.9	78.8	78.8
Building materials.....1926=100..	86.7	85.2	85.4	85.9	86.1	85.8	85.5	85.7	85.5	85.3	85.7	85.8	85.8
Brick and tile.....1926=100..	89.2	89.1	89.0	88.8	88.3	88.3	88.9	88.4	88.4	88.9	89.0	88.8	89.2
Cement.....1926=100..	95.5	94.9	94.9	94.9	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5	95.5
Lumber.....1926=100..	83.7	81.7	82.0	82.1	82.0	81.8	81.5	82.2	82.3	82.6	83.2	83.0	82.1
Chemicals and drugs.....1926=100..	79.4	78.7	78.6	80.2	81.1	81.2	80.6	80.5	80.1	79.3	78.5	77.7	78.0
Chemicals.....1926=100..	85.9	84.6	84.3	86.9	88.3	88.4	87.7	87.6	87.0	85.9	85.5	84.1	84.3
Drugs and pharmaceuticals													
.....1926=100..	73.0	74.0	73.8	73.8	74.2	74.7	74.7	70.4	73.2	73.0	73.2	73.2	73.2
Fertilizer materials.....1926=100..	65.2	65.7	66.8	67.2	67.2	67.5	64.5	64.4	64.5	64.8	64.6	64.7	64.0
Fuel and lighting.....1926=100..	76.2	74.7	74.1	73.0	73.4	74.5	74.6	75.1	76.1	76.2	76.4	76.0	76.1
Electricity.....1926=100..	87.8	86.7	87.5	86.3	86.2	84.9	83.1	86.2	84.4	82.8	84.2	84.2	83.4
Gas.....1926=100..	94.0	91.8	91.9	89.0	86.6	84.5	83.2	82.1	84.4	84.8	87.3	88.0	
Petroleum products.....1926=100..	58.1	52.9	52.4	50.6	50.1	52.5	52.8	54.4	55.7	56.0	57.9	58.2	57.7
Hides and leather.....1926=100..	93.4	89.3	89.6	90.9	93.6	95.0	95.4	97.1	96.1	94.9	94.6	94.0	93.8
Boots and shoes.....1926=100..	99.3	97.8	98.3	98.3	98.8	99.6	100.1	100.5	100.5	100.4	100.3	100.2	99.7
Hides and skins.....1926=100..	87.8	79.8	80.4	83.8	92.9	96.0	96.5	100.5	96.7	91.0	90.1	87.3	89.0
Leather.....1926=100..	83.0	80.2	80.2	83.0	86.6	88.1	87.6	87.3	86.0	85.0	84.5	84.4	83.2
House-furnishing goods.....1926=100..	81.2	80.4	80.5	80.5	80.6	81.0	81.0	81.4	81.5	81.4	81.5	81.5	81.4
Furniture.....1926=100..	77.2	76.8	77.0	76.9	76.9	77.1	77.1	77.9	77.9	77.9	78.0	77.9	77.5
Furnishings.....1926=100..	85.1	84.0	84.0	84.0	84.2	84.7	84.7	84.8	85.0	84.9	85.0	85.0	85.2
Metals and metal products.....1926=100..	86.9	86.4	86.6	86.6	86.5	86.9	86.8	86.7	86.7	86.6	86.6	86.3	86.2
Iron and steel.....1926=100..	87.6	87.0	87.1	86.8	86.9	87.0	86.9	86.9	86.9	86.3	86.3	86.3	86.3
Metals, nonferrous.....1926=100..	70.4	66.1	66.9	68.6	70.9	71.3	70.6	69.7	69.7	69.9	70.4	70.7	70.0
Plumbing and heating equipment													
.....1926=100..	76.5	68.8	71.1	71.1	71.1	71.1	71.1	71.7	73.8	73.8	73.8	73.8	73.8
Textile products.....1926=100..	70.5	70.2	70.9	71.8	72.9	73.4	73.2	71.7	71.0	70.8	70.2	69.8	69.7
Clothing.....1926=100..	80.7	80.7	80.5	80.8	80.8	80.7	81.0	80.8	80.7	80.7	80.8	81.1	80.9
Cotton goods.....1926=100..	78.7	82.0	82.5	83.2	84.5	85.8	86.0	80.4	78.1	77.1	76.2	75.5	75.4
Knit goods.....1926=100..	59.3	59.9	60.2	61.6	63.2	63.2	62.2	61.8	62.0	62.1	62.0	60.6	60.3
Silk and rayon.....1926=100..	30.7	27.9	31.0	32.9	35.1	35.0	33.7	33.5	31.6	30.9	30.1	29.1	29.3
Woolens and worsted.....1926=100..	82.0	78.4	76.4	78.9	79.1	80.7	81.0	81.4	82.8	83.8	82.2	82.2	82.6
Miscellaneous.....1926=100..	71.0	67.7	67.3	67.1	67.5	67.4	67.5	67.8	68.1	68.3	68.6	69.2	69.7
Auto tires and tubes.....1926=100..	47.5	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
Paper and pulp.....1926=100..	80.6	79.7	79.7	79.7	79.7	79.4	79.2	79.8	79.9	80.3	80.5	80.5	80.6
Other wholesale price indexes:													
Bradstreet's (96).....1926=100..	78.5	76.8	77.5	78.8	79.6	80.5	80.2	77.6	76.8	76.3	76.0	75.4	76.3
Dun's (300).....1926=100..	96.4	90.9	90.6	94.1	94.7	94.2	94.4	94.9	95.2	92.1	92.0	91.3	94.5
World prices foodstuffs and raw materials:*													
Combined index.....1923-25=100..	54.8	47.9	48.2	49.6	52.2	50.3	49.5	51.2	50.5	51.3	52.1	51.3	51.4
Coffee.....1923-25=100..	46.0	40.5	40.0	42.5	43.5	42.0	42.0	45.0	47.0	44.5	43.0	42.5	43.5
Cotton.....1923-25=100..	48.5	44.9	42.3	39.7	41.2	44.1	44.5	43.8	42.6	41.9	43.0	43.0	44.1
Rubber.....1923-25=100..	38.6	28.3	28.0	26.9	29.7	30.8	33.6	36.3	37.2	37.4	36.5	37.1	
Silk.....1923-25=100..	23.9	20.2	23.8	26.1	29.1	29.2	27.4	27.2	24.9	24.2	23.5	22.4	22.3
Sugar.....1923-25=100..	69.8	58.6	59.6	64.8	67.8	62.8	55.6	59.1	61.1	65.8	71.0	70.3	71.1
Tea.....1923-25=100..	64.9	65.1	66.3	77.1	77.0	67.9	66.0	67.8	69.5	70.1	70.9	68.0	64.1
Tin.....1923-25=100..	85.7	104.0	100.3	97.6	101.9	103.2	99.0	94.0	95.3	95.5	93.4	92.1	84.3
Wheat.....1923-25=100..	63.6	51.2	54.7	58.0	62.7	64.9	59.2	63.1	58.1	58.7	56.6	55.2	54.6
Wholesale prices, actual. (See under respec- tive commodities.)													
PURCHASING POWER OF THE DOLLAR*													
Wholesale prices.....1923-25=100..	125.1	126.8	125.1	124.8	125.1	125.0	124.5	125.0	125.0	126.5	126.4	128.1	127.2
Retail food prices†.....1923-25=100..	119.0	124.7	125.6	124.8	124.2	122.7	122.0	122.4	124.1	125.8	125.5	125.2	119.3
Farm prices‡.....1923-25=100..	127.9	144.1	138.7	137.4	135.0	136.1	133.7	135.0	141.4	140.1	142.7	137.4	
Cost of living.....1923-25=100..	119.5	123.3	122.7	122.0	121.4	120.8	120.0	120.0	120.6	121.1	120.8	120.3	* 119.6

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.†:													
Total, unadjusted.....1923-25=100..	63	39	40	44	45	53	53	50	44	47	53	56	* 60
Residential.....1923-25=100..	41	25	24	25	25	25	22	21	22	28	35	38	* 39
Total, adjusted.....1923-25=100..	57	35	38	43	48	60	67	61	52	47	47	46	* 52
Residential.....1923-25=100..	40	25	24	25	25	26	26	25	25	26	30	32	
F. W. Dodge Corporation (37 States):▲													
Total, all types:													
Projects.....number.....	13,890	10,929	10,655	9,978	11,385	9,256	8,249	7,724	6,442	10,514	13,338	13,242	13,352
Valuation.....thous. of dol..	294,735	159,258	168,557	167,376	200,596	188,115	264,137	204,793	142,050	198,978	234,632	216,071	233,055
Nonresidential buildings:†													
Projects.....number.....	3,626	3,325	3,307	2,778	3,318	2,753	2,796	2,761	2,355	3,106	3,792	3,436	3,411
Floor space.....thous. of sq. ft..	17,543	8,288	9,632	8,602	10,813	11,680	20,680	16,047	11,384	15,098	17,343	15,629	15,916
Valuation.....thous. of dol..	96,125	56,969	58,489	49,420	59,180	68,080	124,506	90,480	62,611	81,460	94,068	82,252	79,079

* Revised.

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

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

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

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

‡ See footnote on p. 23 marked "†".

* Index revised to exclude copper prices, since data on copper stocks have not been available subsequent to October 1931. Both stock and price series now cover 8 commodities as listed. For revised data for period 1920-35 see p. 19 of the May 1936 issue.

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

CONSTRUCTION AND REAL ESTATE—Continued

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	September	October	November	December	January	February	March	April	May	June
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public utilities:†													
Projects.....number.....	229	198	182	176	223	207	269	221	136	205	221	176	167
Valuation.....thous. of dol.....	27,512	13,810	4,422	12,493	11,198	10,694	18,104	17,926	11,939	18,106	23,753	12,773	9,264
Public works:†													
Projects.....number.....	1,782	1,050	1,358	1,422	1,614	1,540	1,328	1,048	702	1,123	1,092	1,102	1,330
Valuation.....thous. of dol.....	99,103	40,083	65,118	63,653	75,117	69,645	76,387	58,948	36,325	44,191	49,660	50,792	71,107
Residential buildings:‡													
Projects.....number.....	8,253	6,356	5,808	5,602	6,230	4,756	3,856	3,694	3,249	6,080	8,233	8,528	8,444
Floor space.....thous. of sq. ft.....	20,501	13,115	11,753	12,002	16,764	12,253	11,899	10,306	9,115	15,604	19,736	20,547	20,624
Valuation.....thous. of dol.....	71,994	48,395	40,528	41,811	55,100	39,695	45,140	37,440	31,176	55,221	67,151	70,253	73,605
Engineering construction:†													
Total contracts awarded (E. N. R.)													
thous. of dol.....	226,595	86,873	158,087	114,840	182,631	154,973	235,506	288,547	164,499	147,697	195,458	141,257	183,917
HIGHWAY CONSTRUCTION													
Concrete-pavement contract awards:													
Total.....thous. of sq. yd.....	7,913	3,303	3,052	4,063	6,816	4,496	6,869	2,250	2,068	2,662	3,835	5,235	4,188
Roads only.....thous. of sq. yd.....	6,208	2,381	2,395	3,766	5,888	3,327	3,591	1,217	1,396	1,579	2,767	3,621	2,942
Highways:													
Approved for construction (N. I. R. A.):*													
Mileage.....number of miles.....	144	876	559	402	295	290	241	267	308	291	296	252	169
Public works funds allotted.....thous. of dol.....	4,345	20,048	14,221	11,984	10,100	8,740	8,092	7,279	7,607	7,623	7,382	5,975	4,631
Under construction (N. I. R. A.):*													
Estimated total cost.....thous. of dol.....	37,100	170,846	149,047	126,211	102,246	88,776	74,700	65,390	61,015	59,593	56,484	50,197	42,500
Public works funds allotted													
thous. of dol.....	33,397	155,739	136,399	114,867	92,885	80,810	68,965	60,877	56,653	55,085	52,005	45,693	38,975
Federal aid funds allotted.....thous. of dol.....	195	3,261	2,334	2,020	1,328	1,189	982	601	569	467	248	248	195
Mileage.....number of miles.....	971	7,881	6,386	5,031	3,706	2,968	2,371	1,988	1,734	1,679	1,527	1,330	1,152
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.):*													
1913=100.....	157	157	157	157	157	158	158	158	158	159	159	161	162
Building costs—all types (A. G. C.):*													
1913=100.....	178	175	175	174	173	173	173	178	178	178	178	178	178
Building costs—all types (E. N. R.):†													
1913=100.....	204.4	195.2	195.1	195.1	195.1	194.9	194.9	199.5	201.2	201.2	202.2	203.4	204.6
Building costs—factory (Aberthaw)													
1914=100.....	177	177	177	177	177	177	177	177	178	178	178	178	183
MISCELLANEOUS DATA													
Fire losses, United States.....thous. of dol.....	22,357	19,294	18,137	16,642	19,786	20,872	27,969	27,730	30,910	29,177	25,787	21,479	20,407
Foreclosures*.....number.....	15,835	14,964	14,470	14,398	12,886	13,221	12,560	11,794	13,245	13,126	13,126	13,126	13,126
Real estate:													
Home loan bank, loans outstanding*†													
thous. of dol.....	122,094	80,877	86,025	90,432	95,595	97,089	102,795	102,745	102,887	103,354	105,969	110,922	118,580
Home Owners' Loan Corp.*													
Applications received.....number.....													
Loans closed:													
Number.....	13,413	14,622	12,892	16,259	15,634	19,002	14,192	9,392	8,386	6,305	6,073	6,073	6,073
Amount.....thous. of dol.....	41,570	44,775	41,181	49,883	47,927	58,541	44,469	29,984	25,715	19,891	21,865	21,865	21,865
Loans outstanding*.....thous. of dol.....	2,702,247	2,747,022	2,788,203	2,838,086	2,880,013	2,940,029	2,984,438	3,014,423	3,040,137	3,060,029	3,083,312	3,083,312	3,083,312

DOMESTIC TRADE

ADVERTISING													
Printer's Ink indexes (adjusted for seasonal variation):*													
Combined index.....1928-32=100.....	90.6	79.4	79.8	78.6	79.0	83.2	84.1	80.2	78.0	84.8	87.7	88.5	90.9
Farm papers.....1928-32=100.....	73.4	58.8	65.5	69.8	61.5	62.6	74.4	67.1	66.0	66.6	72.8	76.5	73.5
Magazines.....1928-32=100.....	90.3	78.4	77.1	74.4	75.1	81.0	82.4	82.2	82.5	86.8	89.2	87.6	88.2
Newspapers.....1928-32=100.....	87.1	77.2	78.6	75.5	77.9	82.9	84.7	79.1	75.5	81.5	85.0	86.5	88.9
Outdoor.....1928-32=100.....	74.3	63.4	58.9	52.4	59.5	58.0	47.0	50.0	52.3	71.1	70.6	70.2	73.5
Radio.....1928-32=100.....	224.7	188.2	182.5	184.5	185.2	177.5	195.0	187.0	189.7	192.8	185.2	184.4	202.1
Radio broadcasting:†													
Cost of facilities, total.....thous. of dol.....	3,723	3,119	2,900	3,250	4,710	4,377	4,780	4,741	4,621	5,210	4,693	4,311	3,849
Automotive.....thous. of dol.....	241	232	186	244	721	400	437	432	466	539	453	450	394
Drugs and toilet goods.....thous. of dol.....	966	1,067	967	1,066	1,283	1,296	1,406	1,469	1,428	1,555	1,405	1,227	1,058
Food.....thous. of dol.....	1,157	897	876	911	1,154	1,072	1,171	1,197	1,111	1,260	1,182	1,106	1,056
Petroleum products.....thous. of dol.....	301	311	302	313	384	382	395	402	390	417	344	329	292
Tobacco manufactures.....thous. of dol.....	421	188	183	184	367	368	384	359	331	370	395	393	393
All other*.....thous. of dol.....	647	413	386	503	802	861	934	882	895	1,069	913	806	655
Magazine advertising:†													
Cost, total.....thous. of dol.....	8,917	7,798	7,074	8,852	10,248	11,747	9,360	7,435	11,166	13,431	14,516	14,929	12,268
Automotive.....thous. of dol.....	1,196	1,005	1,023	832	686	1,684	979	1,157	1,655	2,044	2,146	2,332	1,811
Drugs and toilet goods.....thous. of dol.....	1,767	1,616	1,464	1,454	1,957	2,203	1,609	1,241	2,323	2,477	2,506	2,359	2,137
Food.....thous. of dol.....	1,493	1,380	1,100	1,296	1,690	1,986	1,630	1,230	1,837	2,195	1,784	1,742	1,657
Petroleum products.....thous. of dol.....	365	292	284	220	192	263	110	148	191	214	459	468	366
Tobacco manufactures.....thous. of dol.....	494	563	484	525	526	559	565	580	494	568	591	610	586
All other*.....thous. of dol.....	3,603	2,941	2,719	4,523	5,197	5,052	4,467	3,079	4,665	5,932	7,031	7,419	5,710
Lineage, total†.....thous. of lines.....	1,967	1,831	1,497	1,812	2,181	2,201	2,334	1,696	2,128	2,511	2,860	2,852	2,637

* Revised.

* New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. For Home Loan Bank loans outstanding for period December 1932-January 1936 see p. 19 of the April 1936 issue. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to June 12, 1936, \$3,092,870,784. Printers' Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures. Data on H. O. L. C. loans outstanding for period September 1933-January 1936 are shown on p. 19 of the April 1936 issue.

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

‡ Index as of August 1, 1936, 208.1.

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

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

‡ Months of August and October 1935; January, April, and July 1936 include 5 weeks; other months include 4 weeks.

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

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

§ Beginning January 1934 data includes Home Owners' Loan Corporation improvements.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Newspaper advertising:													
Lineage, total (52 cities)*.....thous. of lines.....	98,499	87,363	89,997	101,347	117,427	117,704	118,684	94,810	91,334	116,443	121,887	127,182	117,029
Classified.....thous. of lines.....	21,232	18,299	19,266	20,155	20,658	19,753	20,171	18,499	17,546	21,991	22,548	24,172	24,843
Display.....thous. of lines.....	77,266	69,064	70,731	81,192	96,769	97,952	98,513	76,311	73,788	94,452	99,339	103,010	92,186
Automotive.....thous. of lines.....	6,593	6,415	5,281	2,910	5,714	7,677	4,058	3,787	3,632	5,453	7,813	8,493	7,645
Financial.....thous. of lines.....	2,219	1,926	1,280	1,454	1,983	2,096	1,835	2,536	1,942	2,773	2,488	1,933	1,988
General.....thous. of lines.....	18,287	16,862	14,459	16,629	20,775	20,980	16,269	17,686	19,464	22,899	21,812	23,498	20,802
Retail.....thous. of lines.....	50,167	43,861	49,712	60,200	68,297	67,198	76,351	52,301	48,751	63,327	67,227	69,086	61,751
GOODS IN WAREHOUSES													
Space occupied, public merchandise in ware- houses.....percent of total.....		63.0	63.1	62.5	61.9	62.3	62.2	62.4	60.7	61.8	* 61.2	* 61.2	61.4
NEW INCORPORATIONS													
Business incorporations (4 States).....number.....	2,182	2,142	2,057	1,994	2,272	2,053	2,409	2,655	2,218	2,506	2,297	2,273	2,285
POSTAL BUSINESS													
Air mail, pound-mile performance*.....thous. of lb.....		728,600	761,385	732,875	807,460	717,264	858,100	761,833	745,845	902,749	885,274	920,629	949,828
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands.....		3,512	3,428	3,359	3,809	3,740	4,346	3,952	3,953	4,123	3,950	3,834	4,091
Value.....thous. of dol.....		34,607	33,812	33,417	37,327	35,890	39,631	37,528	36,611	38,676	37,884	36,405	40,994
Domestic, paid (50 cities):													
Number.....thousands.....		11,358	11,071	10,915	13,631	12,661	14,341	12,449	11,523	13,291	13,122	12,735	13,153
Value.....thous. of dol.....		89,525	88,997	88,703	108,905	99,403	107,701	92,882	85,855	99,739	99,510	96,032	102,447
Foreign, issued—value.....thous. of dol.....		2,052	2,479	2,416	2,038	2,733	5,281	2,294	2,254	3,055	2,450		
Receipts, postal:†													
50 selected cities.....thous. of dol.....	26,673	23,123	24,162	25,035	29,354	27,580	35,985	27,434	26,103	28,839	28,944	27,874	28,288
50 industrial cities.....thous. of dol.....	3,192	2,866	2,901	2,815	3,292	2,976	4,248	3,257	3,060	3,318	3,320	3,124	3,214
RETAIL TRADE													
Automobiles:*													
New passenger car sales:													
Unadjusted.....1929-31=100.....	116.4	89.1	80.2	50.1	53.3	96.6	90.6	69.3	65.5	117.8	142.3	138.1	139.1
Adjusted.....1929-31=100.....	103.5	81.0	75.0	79.0	82.0	113.5	106.5	102.0	89.5	101.0	93.5	93.0	109.0
Chain-store sales:													
Chain Store Age index: *†‡													
Combined index †													
av. same month 1929-31=100.....	110	96	98	98	100	100	103	97	99	101	102	103	108
Apparel index†													
av. same month 1929-31=100.....	125	101	101	107	110	108	114	100	105	119	115	117	118
Grocery†													
av. same month 1929-31=100.....	100	91	92	94	93	92	93	93	93	94	94	* 93	* 96
Five-and-ten (variety) stores:*													
Unadjusted.....1929-31=100.....	97.2	82.0	79.3	87.7	93.4	95.1	178.4	67.7	73.5	80.3	95.7	96.8	* 98.8
Adjusted.....1929-31=100.....	109.2	92.1	89.6	91.8	92.0	93.7	96.7	90.8	* 88.0	93.3	95.2	96.8	* 104.0
H. L. Green Co., Inc.:*													
Sales.....thous. of dol.....	2,412	2,049	2,157	2,088	2,476	2,684	4,941	1,753	1,868	2,043	2,522	2,514	2,625
Stores operated.....number.....	130	* 131	132	133	134	134	133	132	130	130	131	130	130
S. S. Kresge Co.:													
Sales.....thous. of dol.....	11,179	10,004	10,758	10,148	11,925	12,269	21,551	8,597	9,571	10,043	12,011	11,925	12,182
Stores operated.....number.....	729	735	737	737	741	744	745	743	740	739	737	726	725
S. H. Kress & Co.:													
Sales.....thous. of dol.....	6,525	5,884	5,946	6,138	6,586	6,855	13,789	5,204	5,459	6,314	6,873	6,552	7,027
Stores operated.....number.....	235	232	233	233	234	235	234	234	234	235	235	235	235
McCrory Stores Corp.:▲													
Sales.....thous. of dol.....	3,002	2,651	2,822	2,626	3,183	3,262	6,268	2,324	2,691	2,893	3,284	3,057	3,443
Stores operated.....number.....	195	205	202	202	201	203	203	201	200	200	200	199	197
G. C. Murphy Co.:													
Sales.....thous. of dol.....	2,974	2,354	2,513	2,351	2,865	2,970	5,005	2,003	2,311	2,320	3,001	3,089	3,183
Stores operated.....number.....	191	188	188	188	189	189	189	189	190	190	190	190	191
F. W. Woolworth Co.:													
Sales.....thous. of dol.....	22,861	20,169	21,556	20,243	23,383	23,407	39,590	16,983	19,016	19,677	23,072	22,622	23,398
Stores operated.....number.....	1,990	1,968	1,972	1,974	1,978	1,978	1,980	1,977	1,979	1,980	1,983	1,986	1,989
Restaurant chains (3 companies):													
Sales.....thous. of dol.....		3,118	3,335	3,369	3,565	3,395	3,662	3,384	3,229	3,509	3,495	3,442	3,363
Stores operated.....number.....		359	358	355	353	351	352	353	350	350	348	349	350
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dol.....	7,075	* 6,277	6,732	6,726	8,365	8,581	14,818	5,175	5,754	6,475	7,649	8,328	8,371
Stores operated.....number.....	473	467	468	470	470	471	471	471	472	472	472	472	473
J. C. Penney Co.:													
Sales.....thous. of dol.....	18,475	15,919	17,885	18,806	24,023	24,992	31,332	13,964	13,692	16,282	19,759	20,640	21,475
Stores operated.....number.....	1,488	1,478	1,479	1,480	1,481	1,483	1,481	1,481	1,481	1,481	1,483	1,483	1,484
Department stores:													
Collections:*													
Installment account													
percent of accounts receivable.....		15.4	16.3	16.2	17.4	17.4	16.7	16.7	17.1	17.6	17.4	16.9	18.0
Open account													
percent of accounts receivable.....		43.2	41.1	40.6	45.5	46.8	44.0	46.9	44.4	43.9	45.1	45.8	47.6

* Revised.

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

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

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber		Janu- ary	Febru- ary	March	April	May	June
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued.														
Sales, total value, unadjusted▲														
Atlanta*.....1923-25=100.....	63	55	61	86	86	91	145	63	66	77	85	89	84	
Boston.....1923-25=100.....	78	63	77	91	98	103	158	71	86	95	100	103	92	
Chicago*†.....1923-25=100.....	54	49	52	72	82	78	124	63	54	66	74	74	76	
Cleveland*.....1923-25=100.....	65	56	68	81	86	89	137	64	69	82	89	89	87	
Dallas*.....1923-25=100.....	63	55	61	78	79	83	133	58	70	68	89	93	84	
Kansas City.....1923-25=100.....	71	59	64	97	92	97	155	69	77	87	90	95	92	
Minneapolis*.....1925=100.....	59	55	70	85	90	84	133	60	63	80	80	82	77	
New York*.....1929=100.....	81	54	70	84	94	85	123	65	58	79	88	87	85	
Philadelphia*.....1925-27=100.....	62	54	58	83	87	93	146	63	64	71	78	80	80	
Richmond.....1923-25=100.....	52	46	49	65	74	80	122	47	51	66	70	74	71	
St. Louis.....1923-25=100.....	79	68	78	98	117	114	185	73	72	95	103	110	104	
San Francisco*.....1923-25=100.....	54	50	59	71	80	81	120	56	59	73	78	76	72	
Sales, total value, adjusted●	76	68	80	87	88	92	152	70	71	78	86	85	83	
Atlanta.....1923-25=100.....	91	80	77	81	78	82	133	81	83	84	84	87	87	
Chicago*†.....1923-25=100.....	111	90	98	97	82	90	93	90	98	103	96	102	103	
Cleveland*.....1923-25=100.....	91	78	85	79	78	81	81	80	87	90	84	88	89	
Dallas*.....1923-25=100.....	83	72	73	75	75	79	81	77	86	78	79	87	86	
Minneapolis*.....1923-25=100.....	102	84	88	92	80	84	95	82	91	91	92	91	100	
New York*.....1925-27=100.....	61	71	80	77	79	86	83	73	77	84	82	86	88	
Philadelphia*.....1923-25=100.....	82	72	76	81	77	83	81	77	83	80	80	85	83	
San Francisco*.....1923-25=100.....	70	62	65	72	65	66	69	57	62	73	70	76	74	
Installment sales, New England dept. stores, ratio to total sales.....percent.	9.2	14.5	10.7	10.2	8.8	6.2	10.1	11.0	9.7	8.5	8.9	7.5		
Stocks, value, end of month:														
Unadjusted.....1923-25=100.....	59	57	60	72	75	75	81	58	62	67	68	67	62	
Adjusted.....1923-25=100.....	64	61	62	64	66	67	65	66	65	65	65	65	64	
Mail-order and store sales:														
Total sales, 2 companies.....thous. of dol.	65,270	49,888	52,402	59,474	79,945	71,777	90,813	48,181	45,435	60,926	69,413	75,219	76,689	
Montgomery Ward & Co.thous. of dol.	25,636	20,293	22,849	25,173	35,897	30,910	39,475	18,508	17,855	24,845	30,403	30,295	30,330	
Sears, Roebuck & Co.thous. of dol.	39,634	29,594	29,553	34,301	44,048	40,867	51,338	27,672	27,580	36,081	39,011	44,923	46,359	
Rural sales of general merchandise*:														
Unadjusted.....1929-31=100.....	88.0	74.7	79.8	103.7	127.6	127.6	155.9	79.9	84.2	99.2	105.5	106.5	106.2	
Adjusted.....1929-31=100.....	114.3	97.0	92.8	104.8	104.6	103.7	109.8	96.3	93.0	106.7	109.9	113.3	112.4	

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadj. (B. L. S.)*\$.....1923-25=100.....	86.8	79.7	82.0	83.7	85.3	85.0	84.6	82.9	83.1	84.1	85.1	85.7	86.0	
Durable goods group*§.....1923-25=100.....	79.7	69.4	70.5	71.2	74.9	76.1	75.7	74.4	74.4	75.7	77.6	79.2	79.9	
Iron and steel and products.....1923-25=100.....	83.8	71.3	73.2	74.7	76.4	76.8	76.6	75.8	76.0	77.1	79.1	81.1	82.4	
Blast furnaces and steel works1923-25=100.....	85.8	71.7	73.7	74.4	75.6	76.2	77.0	77.1	76.6	77.4	79.7	82.1	83.2	
Structural and metal work1923-25=100.....	75.3	56.9	57.9	58.6	59.0	58.6	56.6	57.4	57.7	60.9	64.5	69.1	72.6	
Tin cans, etc.....1923-25=100.....	104.3	100.0	104.0	105.4	100.5	95.3	92.9	91.6	91.4	93.9	95.8	98.6	102.7	
Lumber and products.....1923-24=100.....	58.1	51.9	55.3	57.0	57.5	56.0	54.5	52.9	53.1	54.5	55.6	56.7	57.5	
Furniture.....1923-25=100.....	77.7	69.1	73.4	76.3	77.9	77.0	74.8	71.7	72.6	72.4	72.1	73.0	74.4	
Millwork.....1923-25=100.....	51.5	44.8	47.5	50.1	49.5	48.7	46.9	45.5	45.7	47.0	48.5	49.8	51.7	
Sawmills.....1923-25=100.....	38.4	33.9	36.6	37.4	37.6	36.0	35.1	34.4	34.3	36.1	37.5	38.4	38.5	
Turpentine and rosin.....1923-25=100.....	99.2	98.9	99.1	100.5	100.3	100.7	99.7	98.0	98.1	97.1	99.0	97.8	99.0	
Machinery.....1923-25=100.....	100.4	85.6	87.3	91.1	93.1	93.8	93.1	92.5	92.6	93.6	96.2	99.1	100.3	
Agricultural implements.....1923-25=100.....	118.4	116.7	117.8	118.5	116.6	123.8	128.9	133.9	136.3	138.7	140.4	138.3	132.6	
Electrical machinery, etc.....1923-25=100.....	80.9	69.6	70.4	73.3	75.3	75.4	74.0	72.1	71.4	72.3	75.3	77.1	79.1	
Foundry and machine-shop products1923-25=100.....	88.2	73.4	74.0	76.0	76.8	77.6	79.0	79.1	80.0	81.5	83.8	86.1	87.0	
Radio and phonographs.....1923-25=100.....	234.2	185.0	213.8	254.9	279.1	271.6	230.0	213.1	196.0	186.1	188.6	215.4	242.5	
Metals, nonferrous\$.....1923-25=100.....	88.7	80.2	82.0	86.9	91.9	93.1	92.3	89.4	89.3	88.9	88.7	89.0	89.7	
Aluminum manufactures\$.....1923-25=100.....	90.3	74.6	75.5	79.1	82.7	83.0	82.1	81.2	82.0	85.2	84.3	84.6	87.5	
Brass, bronze, copper products1923-25=100.....	83.1	77.4	78.2	81.8	86.8	89.0	88.5	87.6	87.2	86.9	86.8	87.7	87.9	
Stamped and enameled ware\$.....1923-25=100.....	109.4	100.4	101.9	106.2	112.7	116.2	117.0	110.5	109.2	109.1	112.8	110.8	112.3	
Railroad repair shops.....1923-25=100.....	58.9	53.5	52.8	52.6	55.1	55.7	55.8	55.9	58.2	60.1	59.9	66.1	60.6	
Electric railroad.....1923-25=100.....	65.8	65.2	65.3	64.6	64.5	65.1	64.8	65.0	65.5	65.8	66.0	65.9	65.6	
Steam railroad.....1923-25=100.....	58.4	52.6	51.9	51.7	54.4	55.0	55.1	55.2	57.6	59.7	59.4	59.7	60.2	
Stone, clay, and glass products1923-25=100.....	61.1	54.7	55.9	55.8	56.7	56.4	55.2	50.8	51.0	54.1	57.7	59.8	60.7	
Brick, tile, and terracotta.....1923-25=100.....	43.0	32.9	33.8	34.0	35.3	34.6	33.9	31.0	30.0	32.5	36.7	39.9	42.3	
Cement.....1923-25=100.....	60.0	57.5	53.8	51.9	52.9	49.6	45.0	38.0	38.0	44.3	52.3	58.4	58.9	
Glass.....1923-25=100.....	97.0	92.7	95.7	95.8	97.5	98.4	97.8	92.0	93.8	94.9	97.1	97.3	97.3	
Transportation equipment.....1923-25=100.....	101.0	87.3	83.6	75.9	92.3	101.0	103.2	101.7	99.0	100.3	104.3	105.5	104.6	
Automobiles.....1923-25=100.....	109.6	100.6	95.1	84.0	105.0	115.5	118.2	116.3	112.0	111.1	114.1	115.6	114.3	
Cars, electric and steam.....1923-25=100.....	60.0	31.0	32.0	32.5	37.9	43.4	47.4	45.4	48.6	55.0	60.9	61.1	63.3	
Shipbuilding.....1923-25=100.....	96.7	71.3	72.4	76.1	79.8	82.3	82.0	83.9	82.0	90.7	93.8	98.7	95.8	
Nondurable goods group*§.....1923-25=100.....	94.4	90.8	94.3	97.1	96.4	94.6	94.2	92.1	92.6	93.2	93.1	92.7	92.6	
Chemicals and products.....1923-25=100.....	110.7	106.8	107.9	110.7	113.1	112.4	111.1	109.7	108.9	112.1	110.7	110.0	108.3	
Chemicals.....1923-25=100.....	115.3	109.0	107.7	108.0	108.9	109.5	108.8	107.4	107.1	108.1	109.0	110.3	111.7	
Druggists' prep.....1923-25=100.....	96.3	95.1	97.3	99.5	101.6	100.3	98.8	97.6	97.7	99.0	98.4	96.8	96.5	
Paints and varnishes.....1923-25=100.....	112.9	108.6	105.5	106.7	109.2	109.3	107.9	107.1	107.2	108.1	111.9	114.5	115.3	

* Revised.

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

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

▲ This series was shown on p. 20 of the June 1935 issue from 1919 through April 1935. For a subsequent revision see p. 19 of this issue.

● The adjusted index of department-store sales (total value) was revised by the Federal Reserve Board for the years 1929 through 1934. Revised indexes for this period were shown on p. 20 of the June 1935 issue. For a subsequent revision see p. 19 of this issue.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
EMPLOYMENT—Continued														
Factory unadjusted—Continued.														
Nondurable goods group—Continued.														
Chemicals and products—Continued.														
Petroleum refining.....1923-25=100..	114.6	111.2	112.2	110.1	110.9	110.3	109.6	108.7	108.0	107.5	109.4	109.4	109.4	* 110.7
Rayon and products.....1923-25=100..	353.3	327.9	340.3	353.6	356.8	356.1	357.9	353.6	347.2	352.0	331.1	341.4	342.0	* 340.2
Food and products.....1923-25=100..	107.7	105.7	111.8	118.2	108.5	100.5	96.8	92.6	91.1	92.0	94.1	96.3	100.0	
Baking.....1923-25=100..	116.6	111.5	111.7	114.6	114.6	113.6	112.4	111.2	111.7	112.9	113.5	114.5	115.9	
Beverages.....1923-25=100..	204.2	178.5	179.0	171.9	162.9	153.0	150.1	149.7	148.0	158.6	163.9	175.9	184.9	
Slaughtering, meat pack- ing.....1923-25=100..	89.2	80.4	79.4	78.9	79.7	82.8	84.3	84.9	81.7	80.5	80.7	82.8	84.2	
Leather and products.....1923-25=100..	86.9	87.3	90.1	88.8	86.6	82.3	86.3	88.4	89.7	89.0	86.4	83.9	82.4	
Boots and shoes.....1923-25=100..	85.1	85.8	89.1	87.3	84.0	77.8	82.8	86.1	88.1	87.4	84.3	81.4	79.7	
Leather.....1923-25=100..	94.5	93.5	94.4	95.2	97.0	100.3	100.4	97.7	95.3	95.6	94.9	94.3	93.5	
Paper and printing.....1923-25=100..	97.9	95.5	95.9	97.3	98.3	98.7	99.7	97.5	98.2	98.2	98.6	99.0	98.3	
Paper and pulp.....1923-25=100..	109.8	108.9	108.8	109.2	109.1	109.0	110.0	108.7	109.2	109.6	110.3	111.0	110.3	
Rubber products \$.....1923-25=100..	84.5	78.3	79.1	81.1	82.8	82.7	83.0	82.0	81.7	72.7	82.1	83.0	* 83.7	
Rubber tires and tubes.....1923-25=100..	73.6	70.3	69.7	70.3	70.7	69.8	70.5	70.5	69.9	53.2	68.1	70.0	72.6	
Textiles and products.....1923-25=100..	93.4	87.8	92.9	95.9	97.7	97.0	96.9	95.1	96.1	97.2	96.1	94.2	93.2	
Fabrics.....1923-25=100..	92.0	87.5	89.9	92.1	94.6	96.1	96.4	94.0	93.5	93.3	91.9	90.7	90.6	
Wearing apparel.....1923-25=100..	92.5	84.4	96.0	100.5	100.5	94.8	93.8	93.4	97.9	101.9	101.7	97.9	95.2	
Tobacco manufactures.....1923-25=100..	57.0	57.6	57.9	58.9	60.0	59.7	58.2	52.2	55.5	55.9	55.4	56.7	56.9	
Factory adjusted (F. R. B.)* \$.....1923-25=100..	87.7	80.6	81.8	81.9	83.7	84.8	85.6	84.8	83.8	84.2	84.9	85.8	86.3	
Chemicals and products.....1923-25=100..	114.2	110.7	111.4	110.3	111.3	110.8	110.3	109.8	108.2	110.3	107.6	111.2	111.8	
Chemicals.....1923-25=100..	118.1	111.7	111.6	108.5	107.7	107.2	106.6	105.9	105.4	106.9	108.3	112.2	113.9	
Druggists' preparations.....1923-25=100..	101.7	100.4	99.3	97.4	97.1	96.8	97.3	95.4	96.8	96.9	100.2	100.4	101.0	
Paints and varnishes.....1923-25=100..	113.1	108.8	108.4	108.0	108.9	110.2	109.7	109.6	107.3	107.3	111.4	110.4	111.1	
Petroleum refining.....1923-25=100..	112.1	108.8	110.1	108.2	111.1	111.4	110.9	110.8	109.4	108.6	109.4	109.6	* 109.7	
Rayon and products.....1923-25=100..	353.3	327.9	340.3	353.6	356.8	356.1	357.9	353.6	347.2	352.0	* 331.1	341.4	* 342.0	
Food and products.....1923-25=100..	103.9	101.6	100.3	99.8	98.1	98.4	100.7	103.1	101.7	102.2	100.5	102.9	102.4	
Baking.....1923-25=100..	114.9	109.9	111.4	112.6	112.8	111.8	112.4	113.6	114.2	115.2	115.3	114.8	114.6	
Slaughtering, meat packing.....1923-25=100..	89.7	80.9	81.0	79.7	79.1	82.0	80.7	82.4	80.3	82.4	83.4	83.8	84.6	
Iron and steel and products.....1923-25=100..	85.1	72.4	73.4	74.1	75.9	77.1	77.9	77.6	75.9	76.1	77.9	80.1	82.2	
Blast furnaces and steel works.....1923-25=100..	87.0	72.7	74.3	74.4	76.1	77.1	78.3	77.6	75.8	75.7	78.1	80.9	83.4	
Structural and metal work.....1923-25=100..	73.8	55.7	56.5	57.0	57.7	58.4	57.1	58.9	59.4	62.3	65.3	69.5	72.2	
Tin cans, etc.....1923-25=100..	100.3	96.2	97.0	99.4	100.7	99.6	96.6	97.9	95.5	96.9	95.4	97.6	99.2	
Leather and products.....1923-25=100..	86.5	86.9	87.0	85.4	84.5	84.1	90.3	89.2	87.8	86.9	87.0	86.2	85.9	
Boots and shoes.....1923-25=100..	83.8	84.5	84.9	83.1	81.4	80.2	86.0	87.5	86.4	85.4	85.2	84.0	83.4	
Leather.....1923-25=100..	97.2	95.8	95.8	95.1	97.1	99.6	100.0	96.0	93.9	93.4	94.7	95.6	95.8	
Lumber and products.....1923-25=100..	58.2	52.0	54.6	55.0	55.4	54.4	54.5	54.8	54.6	55.9	56.3	57.1	57.3	
Furniture.....1923-25=100..	81.4	72.4	73.3	73.9	71.7	71.6	72.4	74.4	73.3	73.7	74.7	76.8	77.2	
Millwork.....1923-25=100..	51.0	44.4	46.8	49.7	49.1	48.7	47.6	46.9	46.3	47.6	48.2	49.2	51.1	
Sawmills.....1923-25=100..	37.6	33.2	35.6	36.2	37.0	35.7	35.8	36.0	35.8	37.3	37.7	37.8	37.5	
Machinery.....1923-25=100..	101.0	86.1	87.1	88.8	90.6	93.0	93.9	94.6	93.6	94.9	97.0	99.6	100.7	
Agricultural implements.....1923-25=100..	125.0	123.2	124.4	126.6	122.4	127.8	129.3	129.4	128.1	129.6	132.6	134.1	133.5	
Electrical machinery, etc.....1923-25=100..	80.9	69.6	70.4	73.3	75.3	75.4	74.0	72.1	71.4	72.3	75.3	77.1	79.1	
Foundry and machine-shop products.....1923-25=100..	88.2	73.4	73.9	75.8	77.4	79.1	80.9	80.3	79.6	80.4	82.4	84.5	86.1	
Radio and phonographs.....1923-25=100..	244.0	192.7	194.4	190.9	196.8	222.3	225.4	253.1	230.0	248.8	239.0	256.4	267.7	
Metals, nonferrous.....1923-25=100..	90.9	82.2	83.7	87.4	90.8	91.9	91.4	90.4	88.3	87.2	87.6	89.4	90.8	
Brass, bronze, copper prod.....1923-25=100..	89.0	78.2	78.8	82.7	87.9	90.0	89.1	88.0	85.6	84.6	85.3	87.2	88.4	
Stamped and enameled ware \$.....1923-25=100..	110.7	101.6	104.2	107.9	112.6	116.3	118.3	114.2	107.9	105.1	109.7	109.3	112.2	
Paper and printing.....1923-25=100..	98.9	96.5	97.1	97.6	97.8	97.4	98.0	96.8	98.0	97.9	99.0	99.6	99.2	
Paper and pulp.....1923-25=100..	109.8	108.9	108.8	109.2	109.1	109.0	110.0	108.7	109.2	109.6	110.3	111.0	110.3	
Railroad repair shops.....1923-25=100..	58.6	53.2	52.7	52.4	54.8	55.8	55.9	56.7	59.0	60.4	59.4	59.7	60.1	
Electric railroads.....1923-25=100..	65.8	65.2	65.3	64.6	64.5	65.1	64.8	65.0	65.5	65.8	66.0	65.9	* 65.6	
Steam railroads.....1923-25=100..	58.1	51.9	51.7	51.4	54.1	55.2	55.2	56.1	58.4	60.0	59.0	59.3	59.7	
Rubber products \$.....1923-25=100..	83.6	77.4	80.4	81.7	83.4	83.0	83.4	83.4	82.2	73.7	82.1	81.8	* 81.7	
Rubber tires and tubes.....1923-25=100..	70.4	67.2	69.6	71.6	73.2	72.1	72.9	72.7	70.6	54.3	67.0	66.8	68.2	
Stone, clay, and glass products.....1923-25=100..	60.5	54.4	54.8	53.9	54.6	56.1	56.4	55.8	54.0	55.2	57.1	58.2	58.3	
Brick, tile, and terra cotta.....1923-25=100..	39.7	30.4	31.2	32.1	34.4	34.7	35.8	35.3	34.5	35.2	36.4	37.7	39.4	
Cement.....1923-25=100..	55.8	53.4	50.5	48.9	50.9	49.2	47.4	42.8	42.7	47.3	52.6	56.7	55.3	
Glass.....1923-25=100..	101.0	96.6	97.4	93.6	92.5	97.2	98.2	100.0	96.2	94.1	95.6	95.6	94.1	
Textiles and products.....1923-25=100..	98.2	92.2	96.1	96.0	96.0	96.2	96.2	95.0	94.4	94.6	94.9	94.2	94.5	
Fabrics.....1923-25=100..	95.9	91.2	93.3	93.2	93.6	94.4	94.7	93.0	92.0	91.6	91.3	90.7	91.8	
Wearing apparel.....1923-25=100..	99.3	90.3	98.4	98.3	97.3	96.0	95.3	95.3	95.8	97.4	99.1	98.1	96.7	
Tobacco manufactures.....1923-25=100..	57.6	58.2	58.1	57.3	57.4	57.0	58.0	56.0	53.2	56.4	56.2	57.0	57.2	
Transportation equipment.....1923-25=100..	98.2	* 84.9	* 83.7	* 81.6	99.5	109.0	* 110.9	* 103.0	* 96.6	96.3	97.7	96.7	* 99.1	
Automobiles.....1923-25=100..	106.4	97.7	94.9	91.0	113.8	125.1	128.0	117.4	108.7	106.3	108.0	105.2	108.2	
Cars, electric and steam.....1923-25=100..	56.0	* 28.9	* 30.4	* 31.8	* 39.5	* 48.1	* 51.6	* 50.9	* 52.3	* 53.4	* 56.4	* 56.6	* 58.3	
Shipbuilding.....1923-25=100..	99.0	73.0	76.5	81.1	85.3	85.6	82.9	81.4	78.0	86.1	93.7	95.7	94.7	
Factory, by cities and States:														
Cities:														
Baltimore*.....1929-31=100..	83.9	79.4	80.9	84.5	84.4	82.9	81.9	80.8	82.0	83.3	86.2	87.7	88.2	
Chicago*.....1925-27=100..	73.6	64.8	65.3	67.3	68.5	68.9	69.1	68.7	69.2	69.3	70.0	71.7	72.6	
Cleveland*.....1923-25=100..	96.4	86.5	84.8	89.3	95.5	94.9	94.7	94.9	94.2	94.4	95.1	96.2	96.2	
Detroit.....1923-25=100..	101.0	86.6	71.7	82.7	100.9	107.8	108.8	103.8	100.0	101.5	105.8	105.0	103.5	
Milwaukee*.....1925-27=100..	98.1	92.6	91.9	93.2	94.4	96.2	96.0	95.2	94.2	96.1	97.6	99.5	99.2	
New York.....1925-27=100..	72.5	67.9	72.2	75.9	77.7	76.3	75.2	73.7	74.5	77.2	75.9	74.3	72.2	
Philadelphia.....1923-25=100..	93.5	87.9	89.1	91.0	92.2	92.2	92.2	90.5	90.8	91.8	91.7	91.5	* 92.2	
Pittsburgh*†.....1923-25=100..	80.9	67.2	68.3	69.7	71.5	72.2	72.0	69.7	71.3	71.8	74.4	76.0	* 78.7	
States:														
Delaware†.....1923-25=100..	99.3	89.8	102.8	96.1	92.6	88.4	89.5	89.7	89.1	88.7	88.3	90.4	94.6	
Illinois.....1925-27=100..	82.1	72.4	73.6	75.7	75.8	76.0	76.2	75.8	77.8	79.0	80.3	81.6	81.6	
Iowa.....192														

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory, by cities and States—Continued.														
States—Continued.														
Maryland.....	1929-31=100..	95.5	86.5	88.8	92.3	92.1	90.4	89.7	88.4	88.3	90.5	93.1	94.2	93.9
New Jersey.....	1923-25=100..	78.7	72.5	75.9	78.0	80.0	80.6	79.1	76.3	76.1	76.4	77.0	77.7	79.3
New York.....	1925-27=100..	77.4	72.1	73.8	76.8	77.8	76.9	76.2	75.2	75.3	77.2	77.4	77.5	76.8
Ohio.....	1926=100..	(1)	90.1	91.1	93.1	93.8	96.0	94.2	(1)	(1)	(1)	(1)	(1)	(1)
Pennsylvania.....	1923-25=100..	82.2	75.0	76.6	78.1	79.4	79.0	*78.9	76.9	77.3	77.6	*79.1	*79.5	*80.9
Wisconsin.....	1925-27=100..	95.6	92.3	90.4	89.5	89.1	88.2	87.2	85.9	87.1	88.7	89.3	90.7	91.8
Nonmanufacturing (B. L. S.):														
Mining:														
Anthracite.....	1929=100..	48.4	49.4	38.7	46.0	58.8	46.6	57.3	59.1	61.2	52.5	49.8	54.9	51.2
Bituminous coal.....	1929=100..	75.5	70.0	73.4	77.1	74.3	76.1	79.1	79.8	80.2	80.4	*77.5	76.2	75.7
Metalliferous.....	1929=100..	61.3	45.2	46.3	48.9	51.6	52.6	53.5	54.2	55.5	55.9	57.5	60.8	61.9
Petroleum, crude production.....	1929=100..	75.4	77.4	76.3	75.1	74.7	73.0	71.9	71.1	70.8	70.7	*71.2	72.5	73.0
Quarrying and nonmetallic.....	1929=100..	54.4	50.9	51.0	50.0	50.0	46.7	43.1	39.4	36.9	42.2	48.4	52.0	53.4
Public utilities:														
Electric light and power, and manufactured gas.....	1929=100..	91.7	84.8	86.8	86.9	87.4	87.6	86.8	86.1	86.1	*86.8	*88.0	88.9	90.3
Electric railroads.....	1929=100..	72.4	71.5	71.2	71.0	71.1	71.1	70.5	70.7	71.7	71.2	*71.3	71.5	71.7
Telephone and telegraph.....	1929=100..	73.1	70.3	70.5	70.4	70.0	69.8	69.6	70.1	69.9	70.2	70.8	71.6	72.1
Trade:														
Retail.....	1929=100..	83.2	79.3	78.0	81.8	83.8	84.6	92.9	80.4	79.7	81.9	*85.2	*85.1	85.3
Wholesale.....	1929=100..	85.4	82.1	82.7	83.7	85.7	86.4	86.8	85.6	85.0	85.6	85.7	84.6	84.6
Miscellaneous:														
Dyeing and cleaning*†.....	1929=100..	85.5	81.7	79.4	82.1	80.4	76.3	73.4	71.5	70.3	74.7	81.8	87.3	87.5
Hotels.....	1929=100..	83.3	80.3	80.7	81.1	81.6	81.5	80.8	81.9	82.8	82.8	83.2	84.1	83.9
Laundries*†.....	1929=100..	90.5	84.4	84.2	83.0	81.9	81.3	81.1	81.5	81.2	82.1	83.2	85.5	87.2
Miscellaneous data:														
Construction employment, Ohio														
1926=100.. (1) 32.9 31.5 27.6 30.9 28.5 27.9 (1) (1) (1) (1) (1) (1)														
Farm employees, average per farm*.....	number.....	.99	1.03	.98	.98	(2)	.85	.62	.71	.74	.89	.90	1.00	1.01
Federal and State highway employment, total*.....	number.....	435,971	375,442	382,846	340,073	323,374	290,523	252,229	202,884	200,451	227,586	287,478	374,191	423,466
Construction*.....	number.....	271,015	226,867	218,886	183,886	176,050	151,385	130,539	97,089	80,674	94,200	144,173	209,835	258,103
Maintenance*.....	number.....	164,956	148,575	163,960	156,187	147,324	139,138	121,690	105,795	119,777	133,386	143,305	164,356	165,363
Federal civilian employees:														
United States*.....	number.....	764,925	805,286	829,605	831,453	835,236	850,943	840,183	835,087	841,197	846,279	853,439	859,836	859,836
Washington.....	number.....	104,498	105,679	108,952	110,009	110,745	111,692	111,954	112,304	112,370	115,073	116,857	117,103	117,103
Railroad employees, class I.....	thousands.....	1,106	1,035	1,027	1,025	1,034	1,013	999	1,003	1,054	1,044	1,073	*1,092	*1,101
Trades-union members employed:														
All trades.....	percent of total.....	83	73	77	80	80	80	77	78	78	79	82	83	*83
Building trades*.....	percent of total.....	73	49	52	55	53	54	52	50	48	51	59	66	*72
Metal trades*.....	percent of total.....	89	77	78	80	81	81	82	83	83	83	85	86	88
Printing trades*.....	percent of total.....	88	85	85	85	86	87	86	85	87	87	88	89	88
All other trades*.....	percent of total.....	84	78	81	84	85	84	81	82	83	83	85	86	*85
On full time, all trades, percent of total.....		64	52	54	59	59	58	55	56	57	58	61	61	*60
LABOR CONDITIONS														
Hours of work per week in factories:*†														
Actual, average per wage earner.....	hours.....		*36.5	*37.4	*37.7	38.5	38.6	*38.7	*38.4	*38.1	*38.7	*39.5	*39.4	*39.4
Industrial disputes in progress during month:†														
Number of disputes.....		*280	317	377	311	332	274	210	*245	*240	*201	*281	*303	*289
Man-days lost.....	number.....	*1,075,000	1,297,730	1,191,663	3,027,040	1,562,908	1,003,552	660,911	*632,285	*747,362	*1,327,734	*687,904	*977,905	*1,262,000
Workers involved.....	number.....	*116,000	141,829	150,835	514,427	133,742	100,732	61,782	*58,566	*89,701	*122,025	*92,648	*120,332	*129,000
Employment Service (United States):*														
Applications:														
In active file*.....	number.....	6,604,425	7,532,046	8,235,139	8,696,943	8,735,783	8,387,179	8,943,099	9,001,192	9,184,982	9,252,979	8,996,795	8,780,638	*6,456,216
New.....	number.....	399,839	849,323	862,798	681,133	639,960	535,280	481,900	*425,591	343,142	353,251	*295,683	291,833	*364,938
Placements:														
Number.....		335,445	282,699	303,155	394,420	559,748	682,640	797,802	*521,353	*385,947	440,154	451,617	466,374	*470,682
Per active applicant.....	number.....	.051	.038	.037	.045	.064	.081	.089	.058	.042	.048	.050	.053	*.073
Labor turn-over:†														
Accessions.....	percent of no. on pay roll.....	4.94	4.17	4.60	4.95	5.23	3.63	3.30	3.65	2.95	3.97	4.46	4.05	4.49
Separations:														
Discharged.....	percent of no. on pay roll.....	.23	.20	.21	.19	.21	.20	.18	.20	.17	.19	.21	.20	.23
Laid off.....	percent of no. on pay roll.....	1.84	2.57	2.70	1.95	2.03	2.58	2.89	2.66	2.21	1.83	1.92	2.06	1.92
Voluntary quits.....	percent of no. on pay roll.....	1.15	.90	.86	1.05	.89	.77	.69	.71	.68	.86	1.16	1.06	1.13
PAY ROLLS														
Factory unadj. (B. L. S.) *§.....	1923-25=100..	77.8	*64.8	*69.1	*71.7	*74.3	*73.7	*75.6	*71.9	*72.0	*75.5	*77.2	*78.5	*78.7
Durable goods group*§.....	1923-25=100..	72.1	*54.6	58.9	60.6	66.3	68.1	69.7	65.1	64.7	69.7	73.8	76.1	*75.1
Iron and steel and products.....	1923-25=100..	75.8	52.6	59.4	62.7	65.5	65.1	68.8	64.4	65.2	69.9	73.9	76.9	78.5
Blast furnaces and steel works.....	1923-25=100..	82.1	52.4	61.6	64.2	66.1	66.4	72.0	68.0	68.2	73.8	79.2	82.5	*84.0
Structural and metal work.....	1923-25=100..	66.1	42.2	43.9	45.6	46.0	44.7	45.0	45.3	44.8	49.9	54.7	60.7	65.1
Tin cans, etc.....	1923-25=100..	102.4	97.7	103.6	105.7	100.2	91.5	91.5	90.9	86.1	94.5	94.3	98.6	102.1
Lumber and products.....	1923-25=100..	48.5	38.3	44.4	47.3	48.6	45.0	44.2	41.1	41.4	44.6	46.3	48.1	*49.4
Furniture.....	1923-25=100..	60.5	48.4	56.0	60.2	63.0	59.3	58.4	51.8	54.3	55.7	56.2	56.7	59.3
Millwork.....	1923-25=100..	44.2	34.2	37.7	40.8	41.9	39.6	39.0	36.1	35.9	39.2	41.2	43.9	45.9
Sawmills.....	1923-25=100..	30.0	23.3	27.9	29.4	29.5	26.5	25.9	25.2	24.4	28.6	29.7	31.3	*31.4
Turpentine and rosin.....	1923-25=100..	58.8	57.5	59.3	59.3	64.6	65.8	64.4	60.5	55.2	59.2	57.0	58.1	58.6

* Revised.

† Preliminary.

‡ Temporarily discontinued by the reporting source.

§ Data not available

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

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

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

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

* The revised series on dyeing and cleaning and laundry employment shown in the August 1935 issue have been dropped by the B. L. S. and the publication of the original series resumed in the September 1935 issue.

† Changes in procedures affecting the organization of the active file resulted in the decline during June 1936. Data revised for the period 1924 to date. Revisions not shown above will appear in a subsequent issue.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

	1936		1935						1936					
	July	August	September	October	November	December	January	February	March	April	May	June		
PAY ROLLS—Continued														
Factory unadjusted—Continued.														
Durable goods group—Continued.														
Machinery.....1923-25=100..	87.5	87.5	71.2	75.2	78.4	78.9	80.7	78.3	79.2	82.2	86.3	89.6	90.6	
Agricultural implements.....1923-25=100..	130.5	135.2	137.5	136.8	136.1	145.0	155.2	162.0	165.3	171.0	172.5	168.8	156.5	
Electrical machinery, etc.....1923-25=100..	72.6	54.7	57.8	62.1	65.2	64.6	65.1	61.3	61.0	63.7	65.6	71.1	73.0	
Foundry and machine shop products.....1923-25=100..	77.4	56.7	60.0	62.2	64.6	65.3	68.5	66.7	68.3	71.6	75.4	78.4	79.6	
Radios and phonographs.....1923-25=100..	149.9	112.9	133.9	166.3	185.8	179.8	143.7	126.2	114.0	109.7	118.0	141.9	162.0	
Metals, nonferrous.....1923-25=100..	73.6	59.9	64.7	70.9	78.4	78.5	79.4	72.7	72.4	73.9	74.0	75.2	76.1	
Aluminum manufactures.....1923-25=100..	82.5	58.3	65.8	69.6	76.0	77.0	76.7	74.6	76.7	79.9	78.7	78.8	80.9	
Brass, bronze, copper products.....1923-25=100..	72.3	57.5	61.1	65.8	72.5	72.9	73.4	71.3	70.3	69.9	70.8	73.3	73.2	
Stamped and enameled ware.....1923-25=100..	91.9	73.9	82.3	89.8	99.9	101.0	102.8	90.8	90.7	96.4	101.1	97.3	98.8	
Railroad repair shops.....1923-25=100..	58.0	48.2	49.0	49.1	53.1	54.5	57.1	52.2	57.8	63.1	60.6	61.6	62.3	
Electric railroads.....1923-25=100..	61.7	58.8	59.6	59.1	60.0	59.3	61.8	60.8	62.5	63.6	62.5	62.7	61.9	
Steam railroads.....1923-25=100..	57.8	47.5	48.3	48.5	52.7	54.2	56.9	51.7	57.6	63.2	60.6	61.6	62.4	
Stone, clay, and glass products.....1923-25=100..	48.8	38.9	40.9	42.2	44.5	43.9	44.6	38.0	38.7	43.5	46.9	49.3	49.5	
Brick, tile, and terra cotta.....1923-25=100..	31.3	20.2	21.2	22.5	24.0	23.4	23.3	20.0	19.4	22.4	25.8	29.5	31.4	
Cement.....1923-25=100..	46.9	37.9	35.8	35.2	35.1	33.3	31.1	23.4	23.8	31.8	38.3	44.0	45.5	
Glass.....1923-25=100..	89.1	77.0	82.3	85.6	90.9	91.2	94.2	82.3	83.8	89.1	92.1	93.0	91.9	
Transportation equipment.....1923-25=100..	93.3	88.1	65.4	60.0	78.6	92.1	92.9	86.2	87.8	100.8	102.4	99.5	99.5	
Automobiles.....1923-25=100..	99.5	76.8	72.2	64.6	87.5	104.5	103.8	95.7	94.4	109.1	111.1	107.1	107.1	
Cars, electric and steam.....1923-25=100..	65.7	27.8	30.7	31.0	38.7	44.6	51.9	47.9	51.7	59.8	68.1	67.2	70.2	
Shipbuilding.....1923-25=100..	92.5	59.4	61.5	65.6	70.4	72.5	77.2	75.3	85.0	95.6	95.6	91.8	91.8	
Nondurable goods group.....1923-25=100..	85.2	77.8	83.4	87.1	86.2	82.7	85.0	82.4	82.8	84.9	83.3	83.4	83.3	
Chemicals and products.....1923-25=100..	103.7	95.4	97.0	99.0	100.6	99.1	100.8	97.9	97.5	102.4	101.3	102.9	102.6	
Chemicals.....1923-25=100..	110.5	101.6	100.8	98.8	100.1	101.9	102.1	99.7	99.9	103.0	104.9	107.0	108.9	
Druggists' preparations.....1923-25=100..	94.6	92.3	92.0	97.3	99.9	94.7	97.2	95.3	94.2	100.0	98.0	95.9	93.3	
Paints and varnishes.....1923-25=100..	100.4	88.9	87.8	89.5	94.8	94.0	93.7	91.8	93.5	95.9	100.7	106.6	106.6	
Petroleum refining.....1923-25=100..	108.4	107.5	102.5	102.8	102.2	98.8	104.0	99.5	98.5	103.0	101.7	103.4	105.6	
Rayon and products.....1923-25=100..	272.8	240.2	253.4	264.1	263.5	263.3	268.0	264.4	260.8	267.3	254.9	259.0	262.4	
Food and products.....1923-25=100..	103.6	96.9	100.9	105.5	98.0	91.9	90.5	87.3	84.7	87.7	92.7	95.8	95.8	
Baking.....1923-25=100..	106.9	96.5	95.7	101.6	103.8	99.7	99.4	99.0	99.8	100.9	100.4	104.1	106.0	
Beverages.....1923-25=100..	239.7	192.7	189.8	171.0	157.7	151.2	147.4	147.0	143.3	162.4	168.0	192.9	198.6	
Slaughtering, meat packing.....1923-25=100..	85.6	75.0	73.2	74.1	75.6	77.7	79.7	81.6	73.8	74.1	73.6	77.6	80.2	
Leather and products.....1923-25=100..	73.5	77.5	81.7	76.9	73.8	66.6	75.4	79.1	79.8	75.5	69.9	65.9	66.7	
Boots and shoes.....1923-25=100..	70.8	73.1	77.7	71.1	65.9	50.1	66.7	72.7	74.5	69.7	62.4	56.8	58.2	
Leather.....1923-25=100..	94.7	91.2	94.2	95.2	99.4	101.4	103.7	99.7	96.6	93.8	94.5	95.9	94.6	
Paper and printing.....1923-25=100..	87.7	81.4	83.0	86.2	88.2	88.0	91.8	88.2	88.9	90.5	91.1	91.9	90.5	
Paper and pulp.....1923-25=100..	93.2	85.1	87.2	90.7	93.3	91.7	94.4	91.7	93.4	94.9	96.2	97.0	95.8	
Rubber products.....1923-25=100..	77.0	61.3	64.3	68.8	70.8	73.5	74.5	70.2	69.8	63.0	74.0	76.8	79.0	
Rubber tires and tubes.....1923-25=100..	70.6	54.2	55.8	59.0	59.0	59.9	63.8	59.9	60.2	47.4	63.2	68.2	70.9	
Textiles and products.....1923-25=100..	75.3	68.4	73.9	84.6	84.5	79.7	81.9	79.1	81.1	84.3	80.0	77.0	75.7	
Fabrics.....1923-25=100..	75.5	70.1	70.5	80.4	83.3	82.6	85.3	80.0	79.9	80.0	78.3	76.4	76.5	
Wearing apparel.....1923-25=100..	67.4	60.8	78.8	87.8	81.8	69.2	70.5	72.6	73.6	87.6	78.7	73.8	69.6	
Tobacco manufactures.....1923-25=100..	49.2	47.6	46.6	49.4	50.5	48.9	49.6	41.7	43.4	44.9	42.6	46.8	48.3	
Factory by cities:														
Baltimore.....1929-31=100..	92.7	73.9	77.1	81.6	80.4	79.3	80.0	78.1	80.3	80.9	85.4	91.3	92.9	
Chicago.....1925-27=100..	56.4	45.9	46.7	48.8	49.6	48.9	50.6	51.2	51.1	52.2	52.3	54.2	55.7	
Milwaukee.....1925-27=100..	87.6	77.9	77.5	82.6	82.7	84.5	86.7	84.5	81.2	87.0	89.3	89.5	91.5	
New York.....1925-27=100..	62.4	56.8	62.3	67.1	66.7	63.4	64.5	63.6	63.9	69.1	65.0	63.4	61.2	
Philadelphia.....1925-27=100..	82.0	72.3	76.4	79.6	81.0	79.7	80.4	78.2	78.2	80.9	76.8	79.8	81.1	
Pittsburgh.....1923-25=100..	92.9	56.7	63.8	67.0	70.2	74.5	74.5	71.4	73.9	75.5	88.7	90.3	94.4	
Factory by States:														
Delaware.....1923-25=100..	79.5	65.1	70.8	70.5	70.4	69.2	72.3	71.9	70.5	69.9	70.8	73.5	76.9	
Illinois.....1925-27=100..	61.8	51.8	53.5	55.6	56.9	56.5	58.4	57.4	58.3	60.8	61.3	62.8	64.4	
Maryland.....1929-31=100..	94.2	77.1	80.6	85.5	84.9	82.5	83.9	81.9	83.3	84.4	85.4	85.2	94.3	
Massachusetts.....1925-27=100..	61.6	59.9	62.5	64.8	65.9	62.4	60.8	61.8	65.0	65.2	66.0	65.4	64.0	
New Jersey.....1923-25=100..	69.4	53.8	63.3	64.8	67.6	68.1	68.1	65.2	65.0	66.4	67.4	68.8	70.0	
New York.....1925-27=100..	67.5	58.0	62.5	65.9	66.3	64.3	65.9	64.4	64.5	67.2	66.4	66.6	66.3	
Pennsylvania.....1923-25=100..	79.3	58.0	64.9	65.0	71.3	68.3	68.3	66.0	67.2	68.0	72.8	74.4	76.4	
Wisconsin.....1925-27=100..	79.7	76.2	74.3	78.1	77.1	75.8	77.3	75.2	74.0	79.2	79.0	80.4	81.8	
Nonmanufacturing (B. L. S.):														
Mining:														
Anthracite.....1929=100..	37.2	37.5	23.3	35.2	55.9	28.4	55.4	54.4	76.7	42.6	28.6	56.3	42.0	
Bituminous coal.....1929=100..	62.6	35.9	45.8	60.1	69.8	65.5	69.5	70.6	78.4	70.2	62.6	62.2	61.6	
Metalliferous.....1929=100..	48.1	31.1	33.4	35.4	38.7	39.6	43.2	41.7	42.8	45.1	45.5	47.7	48.2	
Petroleum, crude production.....1929=100..	60.7	59.9	58.9	60.9	57.9	57.2	59.9	55.7	55.7	55.9	56.9	58.0	58.5	
Quarrying and nonmetallic.....1929=100..	43.9	34.4	36.3	35.4	36.5	32.1	29.7	25.5	23.9	39.9	36.1	42.1	43.9	
Public utilities:														
Electric light and power and manuf- factured gas.....1929=100..	89.8	81.5	82.8	84.5	84.4	83.4	86.0	84.8	84.7	85.9	86.2	87.0	88.1	
Electric railroads.....1929=100..	66.5	63.4	63.3	64.0	64.1	63.8	66.1	65.0	68.3	67.8	65.9	66.1	66.8	
Telephone and telegraph.....1929=100..	78.9	75.7	75.5	73.8	74.9	74.9	75.6	75.0	76.2	77.2	76.0	78.5	77.4	
Trade:														
Retail.....1929=100..	65.1	60.5	59.3	62.5	63.2	63.4	69.3	62.1	61.6	63.5	65.3	65.8	66.4	
Wholesale.....1929=100..	69.0	64.6	64.8	67.2	66.8	66.9	68.6	66.6	66.6	69.0	67.9	68.2	68.4	
Miscellaneous:														
Dyeing and cleaning*.....1929=100..	64.8	61.5	58.2	63.1	61.1	55.4	52.9	51.6	49.0	56.4	64.2	72.2	69.2	
Hotels.....1929=100..	66.0	62.1	62.0	63.1	64.3	64.8	64.2	64.9	66.5	66.0	66.3	67.0	66.6	
Laundries*.....1929=100..	79.6	70.9	69.2	67.9	67.1	66.7	67.5	68.3	67.8	69.9	70.9	75.6	75.8	

* Revised.

* For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 29, June 1933; pay rolls, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, p. 18, January 1934; pay rolls, Maryland and Massachusetts, p. 18, December 1932; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933. Data on pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue.

† Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Pennsylvania, Delaware, New Jersey, and Philadelphia, p. 19, September 1933; for revisions of years 1930-34 for these series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; pay rolls, Massachusetts, for 1931, p. 19, August 1933 and 1932-34 p. 20, September 1935, revisions for period January 1933-May 1935 not shown above will appear in the 193

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	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													
Factory, weekly earnings (25 industries):*†													
All wage earners.....dollars	21.85	22.46	22.54	23.13	23.32	23.38	23.40	23.14	23.67	24.33	24.41	24.45	
Male:													
Skilled and semiskilled.....dollars	24.70	25.15	24.98	25.83	26.08	26.32	26.40	26.05	26.43	27.18	27.32	27.31	
Unskilled.....dollars	17.74	18.30	18.68	19.33	19.46	19.40	19.01	18.68	19.14	19.60	19.67	19.74	
Female.....dollars	14.76	15.36	15.55	15.57	15.59	15.72	15.12	15.38	15.24	15.15	14.98	15.00	
All wage earners.....1923=100	82.1	84.4	84.7	86.9	87.6	87.9	87.9	87.0	89.0	91.4	91.7	91.9	
Male:													
Skilled and semiskilled.....1923=100	80.2	81.6	81.1	83.8	84.6	85.4	85.7	84.6	85.8	88.2	88.7	88.6	
Unskilled.....1923=100	79.6	82.1	83.8	86.8	87.3	87.1	85.3	83.8	85.9	88.0	88.3	88.6	
Female.....1923=100	85.6	89.1	90.2	90.4	90.4	91.2	87.7	89.2	88.4	87.9	86.9	87.0	
Factory, av. hourly earnings (25 indus- tries):*†‡													
All wage earners.....dollars	.600	.603	.601	.602	.605	.604	.608	.608	.611	.613	.616	.617	
Male:													
Skilled and semiskilled.....dollars	.662	.665	.665	.665	.667	.667	.673	.674	.676	.680	.684	.685	
Unskilled.....dollars	.489	.493	.492	.496	.501	.500	.492	.489	.493	.496	.498	.496	
Female.....dollars	.435	.437	.435	.435	.435	.433	.431	.430	.429	.430	.432	.429	
Factory, weekly earnings, by States:													
Delaware.....1923-25=100	84.5	76.5	72.6	77.3	80.1	82.5	85.1	84.4	83.1	84.6	85.8	85.8	
Illinois.....1925-27=100	84.1	77.4	78.3	79.2	80.9	80.0	82.2	81.7	81.9	84.2	83.5	84.2	
Massachusetts*†.....1925-27=100	88.3	84.4	85.9	86.8	86.1	81.8	87.4	87.1	87.4	88.5	88.3	87.2	
New Jersey.....1923-25=100	98.5	90.6	93.1	92.7	94.2	94.4	96.2	95.4	97.1	97.9	99.0	98.6	
New York.....1925-27=100	87.2	82.6	84.7	85.7	85.2	83.7	86.4	85.7	85.6	87.0	85.7	86.3	
Pennsylvania.....1923-25=100	91.7	76.5	83.0	82.9	87.1	86.0	86.3	85.0	85.9	87.7	91.9	92.6	
Wisconsin.....1925-27=100	83.2	81.2	81.2	85.9	84.8	84.5	87.9	86.2	83.4	88.4	87.9	87.7	
Miscellaneous data:													
Construction wage rates:§													
Common labor (E. N. R.).....dol. per hour	.554	.529	.529	.529	.529	.528	.547	.547	.547	.552	.558	.564	
Skilled labor (E. N. R.).....dol. per hour	1.15	1.08	1.08	1.08	1.10	1.10	1.12	1.12	1.13	1.13	1.14	1.14	
Farm wages, without board (quarterly)													
dol. per month				30.38			28.63		30.87			32.21	
Railroads, wages.....dol. per hour	.662	.658	.669	.667	.682	.685	.680	.692	.692	.669	.669	.663	
Road-building wages, common labor#													
United States.....dol. per hour	.42	.42	.42	.42	.42	.41	.40	.38	.37	.38	.42	.42	
East North Central.....dol. per hour	.56	.53	.54	.54	.55	.55	.58	.60	.62	.57	.56	.54	
East South Central.....dol. per hour	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	
Middle Atlantic.....dol. per hour	.46	.43	.43	.44	.44	.44	.44	.46	.48	.46	.45	.46	
Mountain States.....dol. per hour	.56	.57	.57	.57	.57	.56	.55	.54	.55	.55	.57	.56	
New England.....dol. per hour	.50	.43	.44	.46	.47	.48	.48	.50	.50	.52	.48	.47	
Pacific States.....dol. per hour	.54	.57	.57	.58	.59	.60	.60	.57	.59	.57	.55	.55	
South Atlantic.....dol. per hour	.33	.31	.31	.32	.32	.33	.31	.33	.32	.33	.34	.33	
West North Central.....dol. per hour	.49	.47	.47	.48	.48	.48	.48	.49	.47	.46	.48	.49	
West South Central.....dol. per hour	.36	.36	.36	.36	.36	.36	.37	.36	.36	.37	.36	.36	
Steel industry:													
U. S. Steel Corporation.....dol. per hour	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	
Youngstown district.....percent base scale	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total, mills. of dol.	316	321	322	328	363	387	397	384	377	359	344	331	316
Held by Federal Reserve banks:													
For own account.....mills. of dol.													
For foreign correspondents													
mills. of dol.													
Held by group of accepting banks, total													
mills. of dol.													
Own bills.....mills. of dol.	278	296	292	301	339	358	368	353	340	321	310	297	276
Purchased bills.....mills. of dol.	131	148	145	148	178	182	183	181	172	150	143	155	129
Held by others.....mills. of dol.	147	148	147	154	161	175	185	172	168	171	167	142	147
Com'l paper outstanding.....mills. of dol.	37	24	30	27	24	29	29	31	37	38	34	34	40
Agricultural loans outstanding:	188	164	177	183	180	178	172	178	176	180	174	184	169
Farm mortgages:													
Federal land banks.....mills. of dol.	2,065	2,024	2,036	2,047	2,059	2,066	2,072	2,066	2,059	2,060	2,062	2,063	2,064
Joint stock-land banks.....mills. of dol.	147	201	195	190	184	180	176	170	166	162	158	154	151
Land-bank commissioner*.....mills. of dol.	829	743	755	765	777	786	795	803	811	818	823	827	827
Federal intermediate credit bank loans to and discounts for:▲													
Regional agricultural credit corp's and production credit ass'ns.....mills. of dol.	146	129	125	115	101	100	105	105	111	123	133	140	144
All other institutions.....mills. of dol.	53	64	64	60	53	50	49	48	49	50	52	53	53
Other loans:													
Agricultural marketing act revolving fund loans to cooperatives†													
mills. of dol.	44	49	46	47	46	45	44	44	44	44	44	42	45
Banks for cooperatives, incl. Central Bank*.....mills. of dol.	43	25	31	43	48	51	50	47	43	41	40	40	40
Emergency crop loans*.....mills. of dol.	112	126	125	122	114	109	107	105	104	104	112	114	114
Prod. cred. ass'ns*.....mills. of dol.	141	110	109	101	93	92	94	96	103	116	128	135	139
Regional ag. credit corp.*.....mills. of dol.	35	69	65	59	52	46	43	41	41	40	39	38	36

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

§ Construction wage rates as of August 1, 1936—common labor, \$0.569; skilled labor, \$1.16.

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

† Joint-stock land banks in liquidation.

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

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

§ Data revised for the period 1924 to date. Revisions not shown above will appear in a subsequent issue.

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

FINANCE—Continued

BANKING—Continued													
Bank debits, total.....mills. of dol..	34,816	33,287	30,268	29,031	32,577	32,227	36,360	35,424	31,572	37,496	34,783	33,225	37,505
New York City.....mills. of dol..	16,199	16,737	14,733	14,014	15,733	15,542	17,684	17,925	15,806	19,629	17,286	16,227	18,623
Outside New York City.....mills. of dol..	18,617	16,550	15,536	15,016	16,844	16,685	18,676	17,499	15,766	17,867	17,497	16,998	18,882
Brokers' loans:													
Reported by N. Y. Stock Exchange													
Ratio to market value.....percent..	1.79	1.98	1.94	1.93	1.84	1.88	2.00	1.94	1.81	1.93	1.064	1.94	989
By reporting member banks:													
To brokers and dealers in N. Y.*													
To brokers and dealers outside N. Y.*	907	825	778	846	779	850	980	893	898	990	1,032	1,154	973
Federal Reserve banks:													
Assets, total.....mills. of dol..	11,629	9,556	9,749	9,872	10,416	10,780	11,026	11,088	11,094	11,127	11,184	11,266	11,574
Reserve bank credit outstanding	2,462	2,465	2,485	2,477	2,482	2,480	2,486	2,479	2,482	2,473	2,475	2,474	2,473
Bills bought.....mills. of dol..	3	6	5	5	5	5	5	5	5	5	5	3	4
Bills discounted.....mills. of dol..	4	7	11	10	6	6	5	9	7	8	5	5	4
United States securities.....mills. of dol..	2,430	2,430	2,432	2,430	2,430	2,430	2,431	2,430	2,430	2,430	2,430	2,430	2,430
Reserves, total.....mills. of dol..	8,503	6,515	6,716	6,838	7,285	7,566	7,835	8,006	8,021	8,027	8,049	8,132	8,385
Gold reserves.....mills. of dol..	8,210	6,246	6,502	6,633	7,053	7,347	7,571	7,668	7,685	7,680	7,717	7,837	8,119
Liabilities, total.....mills. of dol..	11,629	9,556	9,749	9,872	10,416	10,780	11,026	11,088	11,094	11,127	11,184	11,266	11,574
Deposits, total.....mills. of dol..	6,758	5,478	5,582	5,613	5,999	6,166	6,386	6,617	6,535	6,497	6,524	6,574	6,585
Member bank reserves.....mills. of dol..	6,005	5,100	5,305	5,254	5,648	5,835	5,587	5,860	5,784	5,087	5,486	5,719	5,633
Excess reserves (est.).....mills. of dol..	3,029	2,513	2,708	2,600	2,970	3,100	2,844	3,084	2,986	2,305	2,664	2,866	2,717
Notes in circulation.....mills. of dol..	3,978	3,262	3,999	3,474	3,532	3,647	3,709	3,633	3,732	3,764	3,762	3,795	4,034
Reserve ratio.....percent..	79.2	74.5	74.9	75.3	76.4	77.1	77.6	78.1	78.1	78.2	78.3	78.4	79.0
Federal Reserve reporting member banks:													
Deposits:													
Demand, adjusted.....mills. of dol..	14,850	12,962	13,263	13,246	13,598	14,018	13,887	14,017	14,090	13,578	14,258	14,580	14,679
Time.....mills. of dol..	5,015	4,856	4,839	4,890	4,899	4,872	4,911	4,888	4,900	4,909	5,047	5,035	5,011
Investments.....mills. of dol..	14,084	12,034	12,022	12,390	12,476	12,480	12,646	12,906	13,047	13,229	13,452	13,522	14,159
U. S. Gov., total direct obligations*	9,456	7,947	7,877	8,183	8,177	8,301	8,468	8,655	8,690	8,643	8,802	8,909	9,510
U. S. Gov. guaranteed issues*	1,272	1,017	1,035	1,094	1,133	1,137	1,126	1,172	1,201	1,265	1,281	1,305	1,289
Other securities*.....mills. of dol..	3,356	3,070	3,110	3,113	3,166	3,042	3,052	3,169	3,156	3,321	3,369	3,308	3,360
Loans, total.....mills. of dol..	8,294	7,811	7,817	8,030	7,902	8,152	8,249	7,999	7,959	8,392	8,343	8,626	8,460
Acceptances and commercial paper*													
On real estate*.....mills. of dol..	319	306	310	324	329	353	362	360	349	352	346	315	315
To banks.....mills. of dol..	1,144	1,136	1,135	1,144	1,146	1,140	1,136	1,142	1,146	1,144	1,141	1,147	1,145
On securities.....mills. of dol..	58	103	75	87	81	150	76	65	66	88	67	92	62
Other loans*.....mills. of dol..	3,173	3,076	3,009	3,095	3,006	3,108	3,274	3,128	3,117	3,313	3,304	3,486	3,319
Interest rates:													
Acceptances, bankers' prime.....percent..	1 1/4-3/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4
Bank rates to customers*:													
In New York City.....percent..	2.44	2.61	2.67	2.72	2.72	2.77	2.61	2.64	2.56	2.61	2.54	2.51	2.44
In eight other northern and eastern cities.....percent..	3.61	3.87	3.79	3.75	3.75	3.63	3.67	3.62	3.63	3.60	3.47	3.45	3.51
In twenty-seven southern and western cities.....percent..	4.35	4.58	4.63	4.51	4.55	4.51	4.55	4.47	4.51	4.44	4.40	4.43	4.39
Call loans, renewal.....percent..	1.00	.25	.25	.25	.29	.75	.75	.75	.75	.75	.75	.93	1.00
Com'l paper, prime (4-6 mos.).....percent..	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
Discount rate, N. Y. F. R. Bank.....percent..	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Federal Land bank loans*.....percent..	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Intermediate credit bank loans.....percent..	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Time loans 90 days.....percent..	1 1/4	1/4	1/4	1/4	1/4	1	1	1	1	1	1	1-1 1/4	1 1/4
Savings deposits:													
New York State Savings banks													
U. S. Postal Savings:													
Bal. to credit of depositors.....thous. of dol..	1,244,232	1,189,490	1,191,754	1,191,677	1,196,427	1,198,966	1,201,304	1,207,971	1,213,765	1,215,811	1,215,173	1,214,037	1,231,541
Bal. on deposit in banks.....thous. of dol..	135,028	363,001	347,870	318,513	305,778	293,598	286,588	243,702	224,497	220,578	216,124	191,461	185,007
FAILURES													
Commercial failures:													
Grand total.....number..	639	902	884	787	1,056	898	910	1,077	856	946	830	832	773
Commercial service, total.....number..	34	43	48	46	58	47	53	59	41	47	38	35	43
Construction, total.....number..	42	55	53	38	74	58	54	51	36	51	32	46	36
Manufacturing, total.....number..	131	172	132	143	210	169	180	174	137	188	161	146	143
Chemicals and drugs.....number..	4	5	1	9	6	8	10	10	3	2	5	5	11
Foods.....number..	37	40	43	45	57	38	35	40	34	50	37	33	35
Forest products.....number..	6	14	9	6	16	12	11	13	13	11	12	11	11
Fuels.....number..	6	3	2	5	6	1	7	-----	3	3	4	2	3
Iron and steel.....number..	6	11	6	5	13	9	8	8	6	5	7	9	5
Leather and leather products.....number..	8	8	-----	8	10	10	7	8	4	4	9	7	8
Machinery.....number..	5	8	6	3	12	11	8	5	12	6	2	6	7
Paper, printing, and publishing													
number.....	7	9	10	12	13	10	12	12	8	17	13	17	13

*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. New series on "Brokers' Loans" for the period January 1929-December 1935 are shown on p. 19 of the March 1936 issue. For new series on bank rates to customers see p. 19 of the March 1936 issue. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on excess reserves for the period Sept. 1, 1931-April 1936 are shown on p. 20 of the July 1936 issue. See footnote below on break-down of investments and total loans. Monthly data previous to October 1934 not available. Data on acceptances and commercial paper, on real estate, to banks and other loans represent a break-down of the "All other" loans total which was published prior to Oct. 1, 1935.

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

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

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

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

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

FINANCE—Continued

FAILURES:—Continued													
Commercial failures—Continued.													
Grand total—Continued.													
Manufacturing, total—Continued.													
Stone, clay, and glass products	number..	6	6	10	1	5	5	6	5	1	7	4	1
Textiles.....	number..	22	51	32	30	48	39	47	39	30	27	48	26
Transportation equipment.....	number..	2	-----	3	2	6	3	1	4	2	3	2	8
Miscellaneous.....	number..	22	17	10	17	18	23	28	25	21	23	18	21
Wholesale trade, total.....	number..	67	81	94	71	81	65	75	89	98	88	93	72
Retail trade, total.....	number..	365	551	557	489	633	559	548	704	544	602	506	533
Liabilities:													
Grand total.....	thous. of dol..	9,904	16,523	13,266	17,002	17,135	14,384	15,686	18,104	14,089	16,271	14,157	15,375
Commercial service, total.....	thous. of dol..	1,314	1,525	469	2,602	1,187	731	2,969	1,867	404	650	567	494
Construction, total.....	thous. of dol..	1,873	1,294	1,471	1,185	2,792	2,948	1,971	2,435	1,819	4,484	1,570	4,816
Manufacturing, total.....	thous. of dol..	2,347	5,237	4,297	2,840	4,984	3,954	4,358	5,834	3,360	4,371	4,959	2,709
Chemicals and drugs.....	thous. of dol..	51	88	8	260	122	442	196	184	12	21	108	90
Foods.....	thous. of dol..	329	1,347	802	1,029	1,038	967	645	1,588	1,164	707	762	389
Forest products.....	thous. of dol..	62	150	322	71	1,026	195	905	925	340	248	169	264
Fuels.....	thous. of dol..	84	525	587	58	77	4	831	-----	99	21	122	94
Iron and steel.....	thous. of dol..	586	631	801	65	210	52	198	95	227	90	154	124
Leather and leather products	thous. of dol..	128	327	-----	275	175	143	71	403	49	51	140	108
Machinery.....	thous. of dol..	129	79	275	30	168	404	128	61	125	218	93	128
Paper, printing, and publishing	thous. of dol..	112	379	110	94	466	129	186	102	246	322	1,020	374
Stone, clay, and glass products	thous. of dol..	94	496	385	8	268	63	109	265	4	146	808	4
Textiles.....	thous. of dol..	373	875	856	617	1,171	715	763	1,779	828	568	625	406
Transportation equipment	thous. of dol..	83	-----	36	132	68	353	10	72	12	47	110	517
Miscellaneous.....	thous. of dol..	316	340	115	201	195	487	316	360	254	407	848	211
Retail trade, total.....	thous. of dol..	3,197	6,327	5,220	8,539	5,904	5,371	4,777	6,245	6,651	5,503	5,581	5,933
Wholesale trade, total.....	thous. of dol..	1,173	2,140	1,809	1,836	2,318	1,380	1,611	1,723	1,855	1,263	1,480	1,423
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....	mills. of dol..	18,696	18,786	18,887	18,990	19,109	19,196	19,328	19,423	19,545	19,627	19,732	19,835
Mortgage loans.....	mills. of dol..	4,590	4,552	4,517	4,502	4,480	4,448	4,420	4,383	4,348	4,325	4,304	4,288
Farm.....	mills. of dol..	844	831	821	820	812	807	799	789	776	768	762	754
Other.....	mills. of dol..	3,746	3,721	3,696	3,682	3,668	3,641	3,621	3,594	3,572	3,557	3,542	3,534
Bonds and stocks held (book value):	mills. of dol..	8,531	8,639	8,693	8,854	8,945	9,161	9,242	9,265	9,468	9,565	9,697	9,855
Government.....	mills. of dol..	3,264	3,318	3,385	3,515	3,569	3,801	3,889	3,967	4,039	4,099	4,193	4,317
Public utility.....	mills. of dol..	1,973	1,998	1,979	1,997	2,045	2,015	1,998	1,987	2,041	2,061	2,067	2,079
Railroad.....	mills. of dol..	2,623	2,627	2,633	2,635	2,622	2,596	2,604	2,604	2,614	2,636	2,659	2,664
Other.....	mills. of dol..	671	696	696	707	709	749	751	767	774	769	778	795
Policy loans and premium notes	mills. of dol..	2,821	2,813	2,807	2,797	2,786	2,777	2,766	2,756	2,748	2,741	2,734	2,726
Insurance written:†	thousands..	1,045	1,159	1,020	941	1,228	1,046	1,033	948	995	1,149	1,113	1,096
Policies and certificates*.....	thousands..	55	167	24	20	26	25	65	30	24	32	30	47
Group.....	thousands..	767	756	764	716	934	775	692	703	769	890	868	821
Industrial.....	thousands..	224	236	233	204	267	246	276	215	202	227	216	229
Ordinary*.....	thousands..	748,389	599,595	646,371	569,418	724,413	696,074	782,250	678,006	661,473	772,355	739,807	749,374
Value, total.....	thous. of dol..	79,323	267,582	26,524	22,501	31,338	36,981	74,606	40,981	30,498	37,214	59,130	42,095
Group.....	thous. of dol..	220,672	203,465	208,508	190,044	233,988	207,408	187,874	193,344	212,055	246,010	244,356	230,465
Industrial.....	thous. of dol..	448,394	428,548	411,338	356,873	459,087	451,685	519,770	443,651	418,920	470,132	458,237	459,779
Ordinary*.....	thous. of dol..	269,121	240,321	225,617	246,754	251,726	349,903	286,015	252,542	262,030	250,149	252,626	254,041
Premium collections†.....	thous. of dol..	39,836	32,591	24,716	31,413	33,624	64,656	52,382	26,254	31,136	30,837	30,638	27,871
Annuities.....	thous. of dol..	9,567	9,281	8,537	8,546	8,515	10,836	9,452	9,791	10,679	9,365	9,700	9,700
Group.....	thous. of dol..	55,488	51,561	53,941	49,789	54,002	94,212	53,805	56,245	58,223	47,959	55,009	58,926
Industrial.....	thous. of dol..	164,230	146,888	138,423	157,006	155,585	180,354	168,992	160,591	162,880	160,674	157,614	157,544
Ordinary.....	thous. of dol..	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total	mills. of dol..	513	483	456	414	502	495	576	479	460	525	506	504
Eastern district.....	mills. of dol..	208	199	183	168	215	208	233	203	198	222	210	211
Far Western district.....	mills. of dol..	57	50	50	44	51	51	64	49	47	56	56	54
Southern district.....	mills. of dol..	63	58	57	53	60	60	69	54	52	62	62	60
Western district.....	mills. of dol..	185	176	166	149	176	176	210	173	163	185	178	179
Lapse rates.....	1925-26=100..	-----	-----	-----	-----	-----	-----	118	-----	-----	-----	-----	99
MONETARY STATISTICS													
Foreign exchange rates:‡													
Argentina*.....	dol. per paper peso..	.335	.330	.331	.329	.327	.328	.329	.331	.333	.331	.330	.331
Belgium.....	dol. per belga..	.169	.169	.169	.168	.168	.169	.169	.169	.170	.170	.169	.169
Brazil.....	dol. per milreis..	.085	.083	.084	.083	.084	.084	.084	.084	.085	.086	.086	.086
Canada.....	dol. per Canadian dol..	.999	.998	.998	.993	.986	.990	.999	.999	1.001	.998	.995	.997
Chile*.....	dol. per peso..	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051
England.....	dol. per £..	5.02	4.96	4.97	4.93	4.91	4.92	4.93	4.96	5.00	4.97	4.94	4.97
France.....	dol. per franc..	.066	.066	.066	.066	.066	.066	.066	.066	.067	.066	.066	.066
Germany.....	dol. per reichsmark..	.403	.404	.403	.402	.402	.402	.402	.404	.407	.404	.402	.403
India.....	dol. per rupee..	.379	.373	.375	.372	.370	.371	.372	.375	.377	.375	.373	.375
Italy.....	dol. per lira..	.079	.082	.082	.081	.081	.081	.081	.083	.084	.080	.079	.079
Japan.....	dol. per yen..	.293	.292	.293	.289	.287	.287	.287	.290	.291	.289	.289	.291
Netherlands.....	dol. per florin..	.681	.680	.678	.676	.677	.678	.678	.682	.684	.679	.676	.677
Spain.....	dol. per peseta..	.137	.137	.137	.137	.137	.136	.137	.137	.138	.137	.137	.137
Sweden.....	dol. per krona..	.259	.256	.254	.253	.254	.254	.254	.255	.256	.255	.256	.259
Uruguay.....	dol. per peso..	.798	.805	.805	.801	.802	.802	.802	.799	.803	.800	.798	.797

* Revised.

† See footnote on p. 32 marked "g."

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

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

¶ Far values of foreign currencies as given on pp. 86 and 87 of the 1932 annual supplement were changed with the reduction in gold content of the United States dollar.

* Quotation based on paper peso since Dec. 10, 1933, instead of gold peso as formerly. Former equivalent to 44 percent of latter. See note on p. 56 of the March 1934 issue.

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

* Data slightly revised for the period January 1934-June 1936; revisions not shown above will appear in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Gold and money:													
Gold:													
Monetary stocks, U. S.....mills. of dol.	10,629	9,128	9,180	9,246	9,545	9,777	10,072	10,158	10,163	10,172	10,202	10,324	10,514
Movement, foreign:													
Net release from earmark.....thous. of dol.	2,293	-423	1,796	1,015	-1,864	573	1,250	-1,745	-9,506	969	-155	-3,246	-24,781
Exports.....thous. of dol.	695	59	102	86	76	242	170	338	23,637	2,315	51	5	77
Imports.....thous. of dol.	16,074	16,287	46,085	156,805	314,424	210,810	190,180	45,981	7,002	7,795	28,106	169,957	277,851
Net gold imports, including gold re- leased from earmark▲.....thous. of dol.	17,672	15,805	47,779	157,734	313,484	211,141	191,260	43,898	-26,141	6,449	27,900	166,706	252,993
Production, Rand.....fine ounces.	927,803	929,331	902,333	931,724	900,550	906,496	924,081	894,624	933,776	912,639	938,050	938,050	938,050
Receipts at mint, domestic, fine ounces.	264,140	167,667	155,793	173,899	191,898	149,144	193,107	120,712	125,529	156,435	163,674	181,140	157,081
Money in circulation, total.....mills. of dol.	6,203	5,550	5,576	5,651	5,704	5,770	5,897	5,757	5,779	5,857	5,892	5,918	6,062
Silver:													
Exports.....thous. of dol.	138	1,547	2,009	1,472	260	512	769	253	141	237	535	203	197
Imports.....thous. of dol.	6,574	30,230	30,820	45,689	48,898	60,065	47,603	58,483	17,536	8,115	4,490	4,989	23,981
Price at New York.....dol. per fine oz.	.448	.682	.664	.654	.654	.584	.473	.448	.448	.448	.449	.449	.448
Production, world.....thous. of fine oz.	17,309	19,927	19,111	17,121	15,854	22,781	19,501	20,527	21,159	19,397	19,695	19,695	19,695
Canada.....thous. of fine oz.	1,156	1,703	1,185	1,031	1,300	1,941	1,244	1,414	1,845	1,499	1,276	1,276	1,450
Mexico.....thous. of fine oz.	6,454	8,553	7,444	5,237	3,844	9,600	6,862	7,159	6,840	5,783	6,710	6,710	6,710
United States.....thous. of fine oz.	3,352	3,170	3,548	4,008	3,814	3,688	4,374	5,056	5,329	5,046	4,754	4,754	5,293
Stocks, refinery, end of month:													
United States.....thous. of fine oz.	1,943	1,487	1,691	1,076	538	1,058	1,109	1,873	1,757	1,834	1,316	1,316	1,151
Canada.....thous. of fine oz.	1,842	1,576	1,746	1,418	1,605	658	570	730	755	638	691	691	409
NET CORPORATION PROFITS													
(Quarterly)†													
Industrial corporations, total.....mills. of dol.				124.7			199.8			170.9			
Autos, parts and accessories.....mills. of dol.				35.5			75.1			73.0			
Chemicals.....mills. of dol.				31.6			41.6			32.0			
Food products and beverages.....mills. of dol.				18.0			19.6			16.1			
Machinery and machine manufactures.....mills. of dol.				6.2			7.4			8.2			
Metals and mining.....mills. of dol.				1.9			4.0			3.7			
Oil.....mills. of dol.				11.3			10.1			9.1			
Steel.....mills. of dol.				2.7			14.6			7.3			
Miscellaneous.....mills. of dol.				17.5			27.4			21.5			
Railways, class I (net operating income).....mills. of dol.				126.3			175.7			104.6			
Telephones (net op. income).....mills. of dol.				47.4			53.3			54.2			
Other public utilities (net income).....mills. of dol.				39.3			49.7			50.5			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dol.	33,444	29,120	29,033	29,421	29,462	29,634	30,557	30,516	30,520	31,459	31,425	31,636	33,779
Expenditures, total (incl. emergency).....thous. of dol.	457,656	847,317	701,774	457,776	870,626	573,013	694,383	487,274	517,044	643,098	681,507	590,006	2,406,077
Receipts, total.....thous. of dol.	322,726	301,883	330,301	586,339	288,867	284,636	479,722	279,556	250,705	779,521	258,759	274,415	564,167
Customs.....thous. of dol.	31,580	29,711	37,127	29,704	33,276	31,226	29,123	33,599	33,087	35,342	32,226	30,268	32,122
Internal revenue, total.....thous. of dol.	288,327	236,962	229,639	378,870	192,218	184,096	275,487	183,765	185,001	691,051	202,780	182,110	478,229
Income tax.....thous. of dol.	40,118	23,963	23,172	230,227	28,213	21,753	228,999	36,061	43,610	404,209	35,127	34,517	303,087
Taxes from:													
Admissions to theaters, etc.....thous. of dol.	1,568	1,277	1,314	1,174	1,489	1,867	1,755	1,460	1,405	1,255	1,266	1,319	1,532
Capital stock transfers, etc.....thous. of dol.	1,654	1,623	1,934	2,925	2,132	2,894	3,818	2,871	4,033	3,911	2,992	2,357	1,565
Sales of produce (future delivery).....thous. of dol.	283	262	299	282	275	367	263	238	202	165	174	230	185
Sales of radio sets, etc.....thous. of dol.	596	146	319	339	643	571	730	601	424	336	321	221	423
Reconstruction Finance Corporation loans outstanding, end of month:†													
Grand total.....thous. of dol.	2,226,026	2,808,308	2,819,378	2,826,467	2,807,892	2,791,734	2,728,682	2,741,437	2,705,734	2,653,750	2,634,619	2,512,957	2,421,604
Total section 5 as amended.....thous. of dol.	769,261	1,100,704	1,080,559	1,059,338	1,029,436	1,000,708	965,528	928,588	905,259	855,495	847,934	839,727	818,426
Bank and trust companies, including receivers.....thous. of dol.	246,523	454,222	440,289	425,897	409,377	384,346	377,551	354,801	335,671	288,465	277,383	268,889	258,287
Building and loan associations.....thous. of dol.	3,814	10,202	9,180	8,909	8,308	7,808	7,274	6,699	6,028	5,631	5,233	5,019	4,026
Insurance companies.....thous. of dol.	4,972	18,018	17,524	17,137	9,967	9,344	6,185	6,060	5,852	5,750	5,231	5,180	5,115
Mortgage loan companies.....thous. of dol.	124,864	139,823	136,093	132,127	131,483	131,003	127,879	126,656	125,353	124,767	125,347	127,511	123,175
Railroads, incl. receivers.....thous. of dol.	350,841	413,338	413,350	412,903	412,805	412,765	396,250	393,712	390,199	389,239	394,168	393,154	388,432
All other under section 5.....thous. of dol.	38,247	65,101	64,123	62,365	57,496	55,442	50,389	40,660	42,156	41,643	40,572	39,974	39,391
Total Emergency Relief and Construc- tion Act as amended.....thous. of dol.	564,487	700,345	724,740	746,799	751,448	758,389	732,718	769,321	771,248	775,291	760,622	650,437	628,682
Self-liquidating projects.....thous. of dol.	174,249	148,511	154,688	168,259	168,265	173,138	146,304	153,667	155,321	159,672	163,601	172,538	168,489
Financing of exports of agricultural surpluses.....thous. of dol.	47	14,517	14,517	14,300	14,300	14,300	14,027	14,027	14,027	13,584	47	47	47
Financing of agricultural commodi- ties and livestock.....thous. of dol.	93,777	239,629	257,914	267,141	272,115	274,250	275,760	305,001	305,276	305,567	300,538	181,436	163,732
Amounts made available for relief and work relief.....thous. of dol.	296,414	297,688	297,621	297,099	296,768	296,701	296,727	296,626	296,625	296,468	296,436	296,416	296,414
Total Bank Conservation Act as amended.....thous. of dol.	722,910	901,727	902,309	904,025	906,557	907,045	897,011	904,680	887,629	877,724	877,591	872,625	821,704
Other loans and authorizations.....thous. of dol.	160,368	105,582	111,770	116,305	120,451	125,592	133,425	138,848	141,598	145,240	148,472	150,168	152,792

▲ Or exports (-).

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

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

‡For 1934 includes \$2,808,221.138 for February, \$2,233,252 for March, \$409,052 for April, \$298,398 for May, \$213,447 for June, \$272,163 for July, \$258,201 for August, \$134,843 for September, \$173,702 for October, \$116,585 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$68,241 for February, \$157,326 for March, \$89,144 for April, \$96,103 for May, \$105,773 for June, \$65,219 for July, \$62,055 for August, \$62,936 for September, \$56,256 for October, \$65,780 for November, and \$70,889 for December. For 1936 includes \$80,222 for January, \$43,450 for February, \$58,427 for March, \$155,254 for April, \$42,192 for May, \$41,856 for June, and \$201,071 for July, representing the increment resulting from reduction in weight of the gold dollar.

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

†These figures exclude the following amounts, \$499,650,000 relief grants to States under the Emergency Relief Act of 1933, \$500,000,000 under the provisions of the Emergency Appropriation Act of 1935 approved June 19, 1934, \$500,000,000 under the provisions of the Emergency Relief Act of 1935 approved Apr. 8, 1935 and other allocations to Federal agencies.

‡Revised series. All series of corporation profits revised for period 1928-35. For revised data see p. 15 of the August 1936 issue. The data of the Reconstruction Finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent audits. Revised data for February 1932-March 1936, inclusive, are shown on p. 20 of this issue. The data have been recently revised again; revisions not shown in the July 1936 issue will appear in the 1936 Supplement.

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

FINANCE—Continued

CAPITAL FLOTATIONS													
New Security Registrations Fully Effective*													
<i>(Securities and Exchange Commission)</i>													
Estimated gross proceeds:													
Total.....thous. of dol..	362,925	530,475	254,062	319,874	406,087	289,772	212,085	275,696	212,089	583,391	751,013	319,319	523,439
Common stock.....thous. of dol..	84,066	77,428	24,986	62,151	25,425	55,309	41,286	27,278	27,113	81,519	168,638	88,913	126,487
Preferred stock.....thous. of dol..	15,131	25,550	24,547	16,714	31,047	7,080	20,873	3,125	31,464	28,793	53,973	31,506	77,317
Certificates of participation, etc. thous. of dol..	32,898	25,961	11,503	6,235	83,700	1,505	4,777	11,027	13,708	7,442	35,373	13,713	1,300
Debentures and short term notes thous. of dol..	59,843	49,284	90,846	77,749	83,558	31,786	55,219	19,350	41,125	130,921	113,593	106,069	165,636
Secured bonds.....thous. of dol..	170,987	352,253	102,181	157,026	182,357	194,093	89,930	214,916	98,679	334,716	379,436	79,118	159,700
Securities Issued													
<i>(Commercial and Financial Chronicle)†</i>													
Total, all issues.....thous. of dol..	338,383	644,509	437,127	437,425	368,121	382,221	462,422	410,824	301,978	767,351	1,020,032	413,359	731,166
Domestic, total.....thous. of dol..	338,383	644,509	361,127	437,425	368,121	382,221	422,422	354,824	301,978	743,851	988,532	413,359	731,166
Foreign, total.....thous. of dol..	0	0	76,000	0	0	0	40,000	56,000	0	23,500	31,500	0	0
Corporate, total.....thous. of dol..	294,393	541,975	209,862	275,854	252,395	250,503	167,355	273,907	194,613	594,853	687,751	304,993	527,630
Industrial.....thous. of dol..	49,050	173,433	92,378	94,707	65,499	32,750	54,504	150,589	37,501	101,833	236,693	133,822	199,653
Investment trusts.....thous. of dol..	7,125	0	0	0	4,000	0	2,000	0	0	0	0	4,800	0
Land, buildings, etc.....thous. of dol..	1,000	0	5,660	475	482	600	250	250	5,250	0	0	148	1,903
Long-term issues.....thous. of dol..	0	0	5,660	475	482	600	250	0	0	0	0	0	0
Apartments and hotels thous. of dol..	0	0	0	0	0	0	0	0	0	0	0	0	0
Office and commercial.....thous. of dol..	0	0	0	0	0	0	0	0	0	0	0	0	0
Public utilities.....thous. of dol..	149,804	338,591	35,412	164,172	180,644	217,153	83,343	28,550	135,450	260,779	315,587	116,096	185,336
Railroads.....thous. of dol..	49,690	651	73,412	16,500	0	0	21,090	94,519	223,391	122,197	48,727	106,795	106,795
Miscellaneous.....thous. of dol..	37,724	29,300	3,000	0	1,770	0	6,168	0	16,413	8,850	13,273	1,400	33,943
Farm loan and Gov't agencies • thous. of dol..	2,080	10,500	85,562	12,700	38,962	17,254	121,500	200	10,200	20,000	198,718	9,671	94,429
Municipal, States, etc.....thous. of dol..	41,910	92,034	65,703	148,871	76,764	114,464	133,567	88,717	97,165	128,999	102,063	98,694	109,107
Purpose of issue:													
New capital, total.....thous. of dol..	102,769	127,127	148,210	172,745	148,462	119,794	221,207	123,253	106,739	129,527	176,672	111,571	217,207
Domestic, total.....thous. of dol..	102,769	127,127	148,210	172,745	148,462	119,794	221,207	115,253	106,739	129,527	176,672	111,571	217,207
Corporate.....thous. of dol..	69,809	55,090	29,795	45,087	73,003	33,289	66,738	72,935	13,473	58,816	127,879	37,608	151,874
Farm loan and Gov't agencies thous. of dol..	0	0	85,262	0	15,000	0	40,290	0	4,000	11,000	0	5,900	1,000
Municipal, States, U. S. possessions, etc.....thous. of dol..	32,959	72,037	33,153	127,658	60,459	86,505	114,179	50,318	89,266	59,711	48,793	68,063	64,396
Foreign.....thous. of dol..	0	0	0	0	0	0	0	8,000	0	0	0	0	0
Refunding, total.....thous. of dol..	235,614	517,382	288,917	264,679	219,659	262,426	241,216	287,571	195,239	637,824	843,360	301,788	513,896
Corporate.....thous. of dol..	224,583	486,885	180,067	230,767	179,392	217,215	100,617	200,973	181,141	536,037	559,872	267,385	375,756
Type of security, all issues:													
Bonds and notes, total.....thous. of dol..	305,184	611,276	412,765	433,598	349,500	378,471	427,960	406,635	280,815	743,659	955,533	373,491	651,980
Corporate.....thous. of dol..	261,194	508,742	185,499	272,027	233,774	246,753	132,893	273,907	173,450	594,853	623,252	265,125	448,444
Stocks.....thous. of dol..	33,199	33,233	24,362	3,827	18,621	3,750	34,462	4,189	21,163	23,692	64,498	39,868	79,186
Bond Buyer													
State and municipals:													
Permanent (long term).....thous. of dol..	41,644	94,330	52,743	115,116	70,228	137,145	126,454	93,636	*94,318	117,786	111,920	96,426	118,102
Temporary (short term).....thous. of dol..	83,796	83,796	32,941	81,713	124,087	16,061	30,298	118,586	22,800	37,219	74,514	10,700	91,889
COMMODITY MARKETS													
Volume of trading in futures:*													
Wheat.....thous. of bu..	1,328,691	1,157,598	917,282	901,531	1,074,776	626,949	569,673	448,466	321,637	466,193	800,684	591,079	768,278
Corn.....thous. of bu..	415,816	192,253	185,330	130,306	197,332	119,961	100,377	53,744	45,297	52,161	92,053	80,460	148,124
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds (N. Y. S. E.).....dollars..	94.78	91.71	90.54	89.93	90.23	91.08	91.85	93.59	94.44	94.47	93.90	93.83	94.24
Domestic issues.....dollars..	98.19	94.12	93.07	92.65	92.84	93.69	94.47	96.16	97.22	97.26	96.69	97.38	97.63
Foreign issues.....dollars..	68.39	79.74	78.12	76.73	77.62	78.45	79.03	80.87	80.32	79.76	79.21	67.47	67.87
Domestic (Dow-Jones) (40) percent of par 4% bond..	97.35	81.95	81.90	81.82	79.51	83.52	86.50	92.72	96.41	96.50	94.97	94.88	96.11
Industrials (10) percent of par 4% bond..	103.68	86.97	87.35	88.87	89.77	92.38	97.56	102.88	103.57	101.76	101.39	101.09	102.09
Public utilities (10) percent of par 4% bond..	98.86	91.81	91.36	92.08	92.61	92.96	92.83	97.94	99.13	97.51	98.14	98.14	98.69
Rails, high grade (10) percent of par 4% bond..	126.58	116.65	113.83	113.83	112.55	114.32	116.92	120.77	123.69	126.34	126.22	126.90	127.15
Rails, second grade (10) percent of par 4% bond..	74.45	56.01	56.60	55.58	51.31	56.93	59.99	66.96	73.18	74.32	70.70	70.43	72.31
Domestic* (Stand. Stat.) (45).....dollars..	102.4	99.6	99.2	98.9	97.6	98.9	100.0	102.7	104.3	104.4	103.7	102.7	102.6
U. S. Government (Stand. Stat.).....dollars..	110.3	109.8	109.1	107.9	107.8	108.3	108.4	108.8	109.3	110.0	110.2	110.3	110.4
Foreign (N. Y. Trust) (40).....percent of par..	63.55	64.49	62.36	61.79	62.71	59.93	63.43	63.93	64.47	63.54	62.87	62.16	63.76
Sales on registered exchanges (Securities and Exchange Commission):*													
Total on all exchanges:													
Market value.....thous. of dol..	292,443	283,146	323,438	271,503	302,178	296,212	314,083	443,264	395,266	336,206	251,878	208,596	283,772
Par value.....thous. of dol..	350,594	363,194	414,036	333,012	387,152	405,138	448,712	622,546	511,121	410,410	301,433	249,620	332,383
On New York Stock Exchange:†													
Market value.....thous. of dol..	238,071	198,131	245,922	217,726	229,642	217,954	239,442	338,695	305,052	261,553	197,277	163,983	231,088
Par value.....thous. of dol..	287,510	256,235	306,890	262,489	291,123	304,219	352,057	492,214	402,610	323,695	236,792	197,217	271,044
Sales on the New York Exchange excl. of stopped sales† (Dow-Jones):													
Par value:													
Total.....thous. of dol..	291,650	235,675	286,903	249,795	275,727	301,977	314,429	476,137	175,145	2,275,275	774,052	231,827	2,586,314
Liberty and Treasury bonds thous. of dol..	23,471	73,674	64,422	51,997	19,252	20,464	33,118	10,000	1,809,000	180,000	-----	-----	2,135,000

* Revised

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

† New series. Data on new security registrations fully effective for the period September 1934-December 1935 and volume of trading in futures for the period January 1921-December 1935 are shown on p. 20 of the March 1936 issue. New series on bond sales on all registered exchanges (market and par value) and on the New York Stock Exchange (par value) are shown on p. 20 of the April 1936 issue for the period October 1934-February 1936. Data on new series of prices of domestic bonds (45) and U. S. Government bond prices other than those shown above will appear in a subsequent issue.

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

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

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

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

FINANCE—Continued

SECURITY MARKETS—Continued													
Bonds—Continued													
Value, issues listed on <i>N. Y. S. E.</i> :													
Par, all issues.....mills. of dol.	43,981	43,026	43,145	42,671	42,303	42,232	42,893	43,113	43,015	44,255	44,223	42,255	44,164
Domestic issues.....mills. of dol.	38,947	35,694	35,825	35,391	35,054	34,987	35,619	35,851	35,934	37,196	37,150	37,242	39,128
Foreign issues.....mills. of dol.	5,034	7,332	7,320	7,280	7,249	7,245	7,274	7,263	7,082	7,059	7,073	5,013	5,036
Market value, all issues.....mills. of dol.	41,685	39,457	39,062	38,375	38,171	38,465	39,399	40,348	40,625	41,807	41,525	39,648	41,619
Domestic issues.....mills. of dol.	38,242	33,597	33,343	32,789	32,543	32,781	33,650	34,475	34,936	36,177	35,922	36,266	38,201
Foreign issues.....mills. of dol.	3,443	5,860	5,719	5,586	5,627	5,684	5,749	5,873	5,688	5,630	5,603	3,382	3,418
Yields:													
Domestic (<i>Standard Statistics</i>) (60)†													
percent.....	3.94	4.13	4.13	4.20	4.28	4.18	4.11	3.99	3.90	3.87	3.90	3.94	3.94
Industrials (15).....percent	4.45	4.53	4.54	4.54	4.51	4.42	4.44	4.29	4.27	4.32	4.38	4.45	4.44
Municipals (15)†.....percent	2.70	2.95	2.87	3.08	3.16	3.02	2.97	2.93	2.86	2.78	2.76	2.76	2.72
Public utilities (15).....percent	4.02	4.23	4.23	4.26	4.31	4.15	4.17	4.09	4.04	4.01	4.00	4.04	4.03
Railroads (15).....percent	4.58	4.81	4.88	4.90	5.12	5.12	4.87	4.63	4.43	4.37	4.45	4.52	4.56
Domestic, municipals (<i>Bond Buyer</i>) (20)													
percent.....	2.95	3.25	3.34	3.51	3.34	3.23	3.25	3.11	3.04	3.03	3.12	3.00	2.99
Domestic, U. S. Government:													
U. S. Treasury bonds.....percent	2.50	2.59	2.66	2.78	2.77	2.73	2.73	2.68	2.62	2.54	2.51	2.50	2.50
Cash Dividend and Interest Payments and Rates													
Dividend payments (<i>N. Y. Times</i>)													
thous. of dol.	236,196	145,777	256,594	185,306	157,809	398,021	301,403	228,328	273,649	200,042	162,174	409,552	263,830
Industrial and miscellaneous													
thous. of dol.	215,003	132,174	239,561	181,997	151,055	369,279	280,609	184,035	259,487	192,324	155,519	375,035	237,655
Railroad.....thous. of dol.	21,193	13,603	17,033	3,308	6,754	28,742	20,794	44,035	14,162	7,718	6,655	34,517	26,175
Dividend payments and rates (<i>Moody's</i>):													
Dividend payments, annual payments at current rate (600 companies)													
mills. of dol.	1,457.2	1,190.2	1,225.0	1,230.6	1,243.7	1,296.5	1,298.7	1,311.5	1,337.2	1,345.5	1,355.8	1,385.2	1,307.4
Number of shares, adjusted.....millions	923.94	918.42	918.42	918.42	918.42	923.92	923.92	923.92	923.92	923.92	923.92	923.92	923.92
Dividend rate per share, weighted average (600).....dollars	1.58	1.30	1.33	1.34	1.35	1.40	1.41	1.42	1.45	1.46	1.47	1.50	1.51
Banks (21).....dollars	3.00	3.19	3.19	2.99	2.99	2.97	2.98	2.98	2.98	2.98	2.98	2.98	3.00
Industrial (492).....dollars	1.48	1.11	1.16	1.17	1.19	1.26	1.26	1.28	1.32	1.33	1.34	1.38	1.41
Insurance (21).....dollars	2.09	2.23	2.23	2.23	2.23	2.23	2.37	2.39	2.39	2.39	2.39	2.39	2.03
Public utilities (30).....dollars	1.95	1.83	1.83	1.83	1.83	1.86	1.86	1.86	1.86	1.86	1.86	1.86	1.86
Railroads (36).....dollars	1.21	1.21	1.21	1.21	1.21	1.24	1.21	1.21	1.21	1.21	1.21	1.21	1.21
Stocks													
Prices:													
Dow-Jones:													
Industrials (30).....dol. per share	162.3	122.7	127.1	131.5	130.4	144.3	141.8	145.9	151.8	155.9	155.8	149.3	155.2
Public utilities (20).....dol. per share	34.6	22.5	25.9	25.7	26.0	28.9	28.8	30.9	32.5	30.9	31.7	30.0	32.3
Railroads (20).....dol. per share	51.5	33.6	35.4	36.0	33.8	37.0	40.3	43.3	48.5	48.0	47.2	44.5	47.0
New York Times (50).....dol. per share	130.74	98.91	102.59	105.78	108.16	113.80	111.27	116.06	120.00	120.95	121.63	119.46	124.28
Industrials (25).....dol. per share	221.15	171.78	177.22	183.20	189.58	197.63	190.86	197.67	201.17	203.97	206.14	203.36	211.69
Railroads (25).....dol. per share	40.33	26.05	27.96	28.37	26.74	29.97	31.69	34.46	38.84	37.94	37.10	35.57	36.88
Standard Statistics (419)†.....1926=100	109.2	78.8	83.0	85.0	85.2	93.3	95.3	100.1	106.1	108.7	108.9	101.0	105.6
Industrials (347)†.....1926=100	124.3	91.2	95.0	97.5	98.5	107.4	109.2	114.5	120.9	124.6	125.3	116.2	120.6
Public utilities (40)†.....1926=100	105.8	73.3	80.6	81.9	81.0	90.1	91.6	97.0	102.8	102.8	101.5	94.7	102.0
Railroads (32)†.....1926=100	50.7	33.8	35.8	37.0	34.3	37.6	41.4	43.8	49.1	49.2	48.9	45.0	47.7
Banks, N. Y. (19)†.....1926=100	72.1	56.8	61.7	56.6	55.8	63.5	69.1	70.5	65.8	66.4	64.1	62.6	65.0
Fire insurance (18)†.....1926=100	96.1	89.7	93.3	93.0	92.8	96.0	101.7	107.5	106.8	102.1	96.8	94.2	95.2
Sales:													
Market value of shares sold:													
All registered exchanges, total*													
thous. of dol.	2,057,845	1,138,644	1,610,330	1,407,019	1,912,161	2,250,677	1,979,149	2,439,219	2,503,129	2,429,960	1,936,193	1,223,444	1,164,147
On New York Stock Exchange*													
thous. of dol.	1,526,176	990,281	1,392,860	1,241,475	1,650,690	1,952,075	1,738,247	2,069,564	2,140,084	2,092,308	1,679,839	1,077,672	1,002,190
Volume of shares sold:													
On all registered exchanges, total*													
thous. of shares	64,729	48,696	79,180	59,433	81,106	99,864	82,870	119,592	120,963	101,923	77,916	47,110	43,937
On New York stock exchange:*													
Total (<i>Sec. and Exch. Com.</i>)													
thous. of shares	48,272	37,782	60,372	46,531	62,555	77,474	63,344	87,502	85,305	75,532	56,935	35,943	31,897
Total excl. of odd lot and stopped sales (<i>New York Times</i>).....thous. of shares	34,787	29,429	42,923	34,748	46,663	57,463	45,590	67,211	60,871	51,025	39,616	20,615	21,428
Values, and shares listed, <i>N. Y. S. E.</i> :													
Market value all listed shares.....mills. of dol.	54,067	38,913	39,801	40,479	43,002	44,951	46,946	50,165	50,202	51,668	47,774	49,998	50,912
Number of shares listed.....millions	1,341	1,308	1,307	1,307	1,307	1,309	1,318	1,321	1,323	1,330	1,337	1,339	1,340
Yields:													
Preferred, <i>Standard Statistics</i> :													
Industrials, high grade (20).....percent	5.03	5.19	5.17	5.19	5.19	5.12	5.11	5.10	5.05	5.02	5.04	5.06	5.04
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number				664,095			657,651			653,435			649,876
Foreign.....number				7,816			7,825			7,859			7,804
Pennsylvania Railroad Co., total.....number				230,086			227,251			225,120			223,844
Foreign.....number				3,126			3,111			3,101			3,087
U. S. Steel Corporation, total.....number				187,533			184,680			181,493			181,699
Foreign.....number				3,979			3,925			3,870			3,941
Shares held by brokers.....percent of total				20.40			21.56			21.75			22.72

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted.....1923-25=100	47	46	45	52	58	71	59	52	48	51	51	53	49
Exports, adjusted for seasonal variation.....1923-25=100	54	52	49	50	48	62	56	51	53	51	53	56	55
Imports, unadjusted.....1923-25=100		55	52	50	59	52	58	55	60	62	63	59	59
Imports, adjusted for seasonal variation.....1923-25=100		59	54	53	58	52	58	57	60	55	58	58	62
Quantity exports:													
Total, agricultural products:													
Unadjusted.....1910-14=100		39	36	64	87	128	96	64	51	51	44	45	40
Adjusted*.....1910-14=100		54	44	59	64	98	76	57	55	52	52	54	52
Total, excluding cotton:													
Unadjusted.....1910-14=100		33	35	52	61	74	49	43	37	41	34	33	31
Adjusted*.....1910-14=100		37	35	48	53	68	45	42	40	41	36	35	35

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

† For earlier data on yield of domestic and municipal bonds see pp. 19 and 33 of the April 1933 issue. Data covering the *Standard Statistics* indexes of stock prices have been revised. The revision, however, did not change the indexes materially. Revised data not shown above will appear in the 1936 Supplement.

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

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

1936

1935

1936

FOREIGN TRADE—Continued

VALUE \$													
Exports, incl. reexports.....thous. of dol.	170,828	173,371	172,204	198,189	221,238	269,310	223,514	197,958	181,838	194,792	192,629	200,666	184,908
By grand divisions and countries:													
Africa.....thous. of dol.	9,211	9,950	6,279	8,878	9,427	9,093	7,700	8,307	10,553	9,215	9,326	8,628	
Asia and Oceania.....thous. of dol.	31,598	29,475	37,400	34,143	51,058	50,946	40,290	32,553	38,332	39,337	38,902	38,766	
Japan.....thous. of dol.	11,864	11,680	16,966	16,402	26,945	26,885	18,753	13,251	16,401	16,211	14,680	13,627	
Europe.....thous. of dol.	69,722	72,590	96,926	115,315	144,510	110,183	91,669	83,697	82,932	78,247	78,097	69,400	
France.....thous. of dol.	7,345	7,824	7,316	10,746	18,817	15,701	11,666	9,794	8,388	9,311	7,301	8,893	
Germany.....thous. of dol.	6,348	5,553	8,891	9,885	14,363	12,327	7,136	8,803	9,489	7,787	7,240	6,541	
Italy.....thous. of dol.	5,167	5,596	4,796	6,529	9,125	7,944	5,420	7,571	5,891	4,827	5,097	4,299	
United Kingdom.....thous. of dol.	24,306	32,280	53,513	59,098	62,481	41,823	37,863	32,304	32,012	27,954	30,450	27,066	
North America, northern.....thous. of dol.	30,141	28,611	28,063	31,084	28,170	22,187	27,390	25,638	27,945	32,128	37,500	35,498	
Canada.....thous. of dol.	29,679	27,986	27,418	30,349	27,473	21,760	26,890	25,275	27,356	31,557	36,693	34,875	
North America, southern.....thous. of dol.	17,624	16,216	15,700	18,090	18,628	17,729	16,693	16,281	19,593	17,902	18,535	16,789	
Mexico.....thous. of dol.	6,004	4,758	4,916	5,817	5,353	6,025	5,642	5,277	6,395	5,932	6,243	5,800	
South America.....thous. of dol.	15,064	15,363	13,821	13,728	17,517	13,406	14,217	15,361	15,438	15,801	18,306	15,828	
Argentina.....thous. of dol.	4,622	4,916	4,143	3,436	4,948	3,556	3,784	4,154	3,876	4,031	4,507	4,662	
Brazil.....thous. of dol.	3,733	3,596	3,196	3,414	4,537	3,276	3,950	4,214	4,109	3,704	4,475	3,757	
Chile.....thous. of dol.	1,432	1,069	1,283	1,089	1,698	1,216	1,193	1,254	1,274	1,562	1,676	982	
By economic classes:													
Exports, domestic.....thous. of dol.	176,397	168,006	169,761	195,537	218,138	266,730	220,977	195,085	179,195	192,081	189,408	196,913	180,601
Crude materials.....thous. of dol.	30,379	38,340	40,875	68,677	82,604	112,678	82,685	59,770	50,054	44,486	40,431	42,627	39,310
Raw cotton.....thous. of dol.	10.8	19.2	16.6	31.8	45.9	75.1	56.8	35.7	26.6	26.3	22.8	22.9	19.7
Foodstuffs, total.....thous. of dol.	15,036	15,336	15,629	22,399	23,695	26,780	19,697	15,863	14,763	16,848	14,199	15,925	14,509
Foodstuffs, crude.....thous. of dol.	3,774	5,220	4,788	7,074	7,974	5,925	5,169	4,349	4,020	5,087	4,949	4,621	4,402
Foodstuffs, mfgd.....thous. of dol.	11,262	10,116	10,841	15,325	15,721	20,855	14,528	11,514	10,743	11,761	9,250	11,304	10,107
Fruits and prep.....thous. of dol.	5.0	6.4	6.6	11.8	12.5	13.8	9.4	6.3	6.8	5.5	5.3	4.1	
Meats and fats.....thous. of dol.	4.1	3.3	3.2	2.6	2.8	4.2	3.3	2.9	3.5	3.3	4.2	4.0	
Wheat and flour.....thous. of dol.	1.3	1.1	1.2	1.3	1.5	1.4	1.2	1.3	1.2	1.4	1.5	1.3	
Manufactures, semi.....thous. of dol.	33,282	28,135	31,018	29,809	30,291	34,319	31,702	28,621	28,319	32,096	33,802	35,115	34,107
Manufactures, finished.....thous. of dol.	97,701	86,196	82,239	75,152	81,548	92,053	86,894	90,831	86,059	98,652	100,976	103,245	92,674
Autos and parts.....thous. of dol.	16.9	19.4	15.7	13.3	14.1	21.9	19.7	22.1	22.1	24.0	23.0	22.5	19.1
Gasoline.....thous. of dol.	5.0	6.3	5.8	6.1	5.1	6.7	7.5	5.1	3.6	5.1	5.6	4.4	
Machinery.....thous. of dol.	29.3	23.3	23.9	20.5	23.5	25.5	22.5	24.6	27.9	30.7	29.6	26.0	
Imports, total #3.....thous. of dol.	177,698	169,030	161,653	189,240	169,356	186,864	187,440	192,776	198,686	202,789	191,110	190,387	
Imports for consumption*.....thous. of dol.	174,162	180,444	168,689	189,688	162,803	179,586	186,351	189,589	194,281	199,787	188,421	193,621	
By grand divisions and countries: #3													
Africa.....thous. of dol.	3,098	3,129	2,424	2,579	3,235	3,714	4,212	4,483	4,936	5,801	4,236	2,907	
Asia and Oceania.....thous. of dol.	55,352	52,112	52,380	57,319	46,230	55,693	56,977	58,590	57,435	65,671	58,857	60,706	
Japan.....thous. of dol.	11,496	12,839	13,888	16,504	14,106	14,213	15,086	14,435	12,926	13,286	12,163	11,003	
Europe.....thous. of dol.	43,849	46,635	52,915	65,053	55,009	56,019	53,493	51,612	55,491	51,637	53,722	55,193	
France.....thous. of dol.	3,610	4,557	4,796	7,565	5,433	5,168	5,539	4,321	5,347	4,538	4,356	4,578	
Germany.....thous. of dol.	5,109	6,491	7,326	7,702	6,738	8,152	5,729	5,650	6,740	5,870	5,741	6,080	
Italy.....thous. of dol.	2,223	2,795	2,924	4,723	4,528	3,553	2,749	2,586	2,947	3,017	3,286	3,517	
United Kingdom.....thous. of dol.	12,389	11,711	14,895	15,820	14,214	13,577	15,990	16,132	16,730	14,712	14,513	14,676	
North America, northern.....thous. of dol.	24,480	23,905	27,334	29,741	27,258	27,901	24,675	23,020	27,222	26,923	29,127	30,881	
Canada.....thous. of dol.	23,773	23,266	26,708	28,573	26,576	27,320	24,272	22,926	26,836	26,710	28,744	30,347	
North America, southern.....thous. of dol.	22,587	32,359	11,845	10,183	8,988	11,139	23,289	24,636	24,252	25,829	22,800	23,344	
Mexico.....thous. of dol.	3,267	2,979	3,014	3,227	3,048	4,220	3,860	4,688	5,094	4,826	3,829	3,771	
South America.....thous. of dol.	24,795	22,304	21,791	24,813	22,089	25,121	23,704	27,247	24,945	23,925	19,671	20,501	
Argentina.....thous. of dol.	6,611	6,687	4,970	5,251	4,498	5,154	4,862	4,638	5,108	5,223	3,827	3,404	
Brazil.....thous. of dol.	8,384	7,394	8,205	9,934	8,530	9,414	9,158	11,053	9,466	7,216	5,863	6,550	
Chile.....thous. of dol.	1,657	712	1,515	1,344	2,424	1,969	1,421	3,787	2,748	3,442	2,867	1,611	
By economic classes: #3													
Crude materials.....thous. of dol.	53,029	50,212	49,844	55,398	46,045	55,737	58,412	58,613	57,749	62,076	55,071	54,612	
Foodstuffs, crude.....thous. of dol.	24,232	24,726	23,653	29,492	24,942	27,116	26,543	28,745	31,221	28,690	21,759	22,893	
Foodstuffs, manufactured.....thous. of dol.	32,291	38,849	20,742	22,256	18,909	17,712	28,733	31,547	32,338	37,035	34,080	36,065	
Manufactures, semi.....thous. of dol.	32,106	31,290	38,422	38,587	36,305	42,768	39,699	40,060	36,127	37,577	38,456	43,056	
Manufactures, finished.....thous. of dol.	32,504	35,367	36,027	43,955	36,606	36,253	32,964	30,625	36,847	34,409	39,056	36,996	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dol.	7,619	7,671	8,053	8,029	7,936	8,586	7,745	7,706	8,245	8,396			
Operating income.....thous. of dol.	136	139	142	137	140	141	143	127	126	123			
Electric Street Railways													
Fares, average (268 cities).....cents.	8.092	8.101	8.101	8.101	8.101	8.101	8.101	8.101	8.100	8.092	8.092	8.092	
Passengers carried.....thousands.	726,780	669,226	662,696	685,430	764,558	742,270	799,787	797,242	780,142	814,298	790,696	788,307	758,943
Operating revenue.....thous. of dol.	49,041	49,244	50,323	55,442	53,788	58,138	57,874	56,443	58,752	57,627	57,426	55,553	
Steam Railways													
Freight carloading (F. R. B.):													
Index, unadjusted.....1923-25=100.	75	60	64	70	73	67	62	63	65	62	66	71	72
Coal.....1923-25=100.	65	48	56	66	76	74	79	88	106	60	64	65	61
Coke.....1923-25=100.	73	40	43	56	61	62	73	80	89	56	58	70	69
Forest products.....1923-25=100.	47	38	42	44	43	39	37	38	37	42	42	46	48
Grain and products.....1923-25=100.	117	69	90	90	78	69	61	67	66	72	66	69	77
Livestock.....1923-25=100.	41	30	39	54	63	50	39	39	31	35	38	37	35
Merchandise, l. c. l.....1923-25=100.	66	63	64	67	67	66	62	60	60	63	65	66	66
Ore.....1923-25=100.	139	87	87	90	79	32	14	15	15	15	27	107	130
Miscellaneous.....1923-25=100.	84	67	68	77	82	76	67	63	63	73	79	83	83
Index, adjusted.....1923-25=100.	73	58	60	62	64	66	71	70	70	66	69	70	70
Coal.....1923-25=100.	74	54	58	61	67	67	74	78	97	63	77	73	70
Coke.....1923-25=100.	83	46	48	57	60	61	68	73	79	55	61	70	75
Forest products.....1923-25=100.	48	39	40	42	42	40	45	42	36	40	40	44	46
Grain and products.....1923-25=100.	98	58	75	74	70	65	62	70	68	85	86	85	89
Livestock.....1923-25=100.	49	36	44	45	47	44	39	38	33	41	41	39	41
Merchandise, l. c. l.....1923-25=100.	67	64	64	65	64	64	66	64	62	62	63	64	66
Ore.....1923-25=100.	77	48	51	55	56	46	58	62	64	53	71	72	72
Miscellaneous.....1923-25=100.	80	63	62	65	70	77	86	79	74	77	80	79	79

* Revised.

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936		1935						1936					
	July		July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
TRANSPORTATION AND COMMUNICATIONS—Continued														
TRANSPORTATION—Continued														
Steam Railways—Continued														
Freight carloading (A. A. R.):														
Total cars.....	thousands..	2,826	2,225	3,102	2,632	2,882	3,179	2,319	2,353	3,135	2,419	2,545	3,352	2,787
Coal.....	thousands..	434	318	491	446	544	625	522	587	906	423	415	557	428
Coke.....	thousands..	35	18	26	26	30	36	33	37	54	27	28	41	33
Forest products.....	thousands..	131	106	152	124	126	137	104	104	134	122	121	162	139
Grain and products.....	thousands..	212	120	211	162	148	157	109	121	151	136	123	155	140
Livestock.....	thousands..	62	30	64	69	87	84	61	52	53	48	50	61	47
Merchandise, l. c. l.....	thousands..	628	595	738	641	667	788	586	566	730	622	647	795	619
Ore.....	thousands..	209	134	171	135	130	67	21	23	28	24	35	187	202
Miscellaneous.....	thousands..	1,125	894	1,159	1,029	1,150	1,284	892	864	1,078	1,017	1,096	1,394	1,151
Freight-car surplus, total.....	thousands..	147	206	245	229	208	252	271	281	171	205	179	183	170
Box.....	thousands..	77	178	152	133	125	143	155	133	104	104	97	105	90
Coal.....	thousands..	37	73	53	59	48	65	68	47	22	61	42	41	44
Financial operations (class I railways):														
Operating revenues.....	thous. of dol..	349,744	275,349	294,018	306,990	341,018	301,331	296,225	299,099	300,459	308,304	313,410	320,966	330,692
Freight.....	thous. of dol..	283,944	220,490	234,986	249,925	284,614	248,146	225,826	241,160	245,145	251,821	256,322	262,727	268,542
Passenger.....	thous. of dol..	39,187	31,604	33,849	30,820	28,608	27,848	34,374	34,102	31,902	30,516	30,653	30,351	34,845
Operating expenses.....	thous. of dol..	248,366	217,931	221,238	218,040	232,516	218,583	234,053	231,779	235,906	236,579	235,073	240,231	241,812
Net railway operating income.....	thous. of dol..	61,774	26,851	42,074	57,359	75,425	54,234	46,040	35,765	33,595	35,206	41,548	41,842	50,313
Operating results (class I railways):														
Freight carried 1 mile.....	mills. of tons..	23,167	25,936	27,715	31,200	27,468	26,175	27,858	29,153	27,992	28,145	28,455	28,775	29,123
Receipts per ton-mile.....	cents.....	1,059	1,005	983	999	988	987	980	931	994	1,015	1,015	975	1,023
Passengers carried 1 mile.....	millions.....	1,710	1,855	1,660	1,475	1,475	1,436	1,787	1,695	1,582	1,539	1,578	1,578	1,941
Waterway Traffic														
Canals:														
Cape Cod.....	thous. of short tons..	258	229	206	202	270	208	238	224	81	200	227	270	228
New York State.....	thous. of short tons..	733	519	576	574	800	655	0	0	0	0	228	568	616
Panama, total.....	thous. of long tons..	2,450	1,778	2,019	1,994	2,229	2,050	2,188	2,149	2,155	2,634	2,430	2,420	2,460
U. S. vessels.....	thous. of long tons..	976	715	848	907	983	843	852	775	813	981	1,023	940	989
St. Lawrence.....	thous. of short tons..	997	1,007	1,024	983	992	865	44	0	0	0	187	1,300	1,207
Sault Ste. Marie.....	thous. of short tons..	10,951	7,503	7,731	7,148	7,454	4,087	440	0	0	0	37	8,710	9,835
Suez.....	thous. of metric tons..	1,958	2,636	1,956	2,225	2,955	2,029	2,043	1,864	2,149	2,091	2,215	2,215	1,444
Welland.....	thous. of short tons..	1,322	1,128	1,334	1,180	1,150	1,313	167	0	0	95	1,618	1,444	1,444
Rivers:														
Allegheny.....	thous. of short tons..	405	293	238	200	226	267	191	112	43	56	226	365	367
Mississippi (Government barges)*.....	thous. of short tons..	143	143	143	154	149	98	98	102	140	188	200	155	155
Monongahela.....	thous. of short tons..	2,564	1,271	1,491	1,239	1,414	1,707	1,664	1,270	547	1,327	1,928	2,361	2,457
Ohio (Pittsburgh to Wheeling).....	thous. of short tons..	1,399	928	967	782	880	956	834	635	56	520	863	1,246	1,319
Ocean traffic:														
Clearances, vessels in foreign trade	thous. of net tons..	6,379	6,791	5,786	5,580	5,162	4,351	3,521	4,305	4,639	4,872	6,057	6,134	6,134
Foreign.....	thous. of net tons..	4,099	4,436	3,831	3,670	3,331	2,948	3,184	3,049	3,225	3,329	3,901	4,121	4,121
United States.....	thous. of net tons..	2,280	2,355	1,955	1,910	1,831	1,403	1,337	1,256	1,414	1,542	2,155	2,013	2,013
Shipbuilding. (See Trans. Equip.)														
Travel														
Airplane travel:														
Express carried*.....	pounds.....	613,837	335,762	392,212	417,223	488,019	361,830	400,061	354,301	353,293	535,736	483,505	483,798	701,142
Miles flown*.....	thous. of miles..	6,025	5,605	5,756	5,360	5,288	4,301	4,429	4,245	3,958	4,860	4,885	5,511	5,620
Passengers carried*.....	number.....	110,690	85,546	89,581	77,370	70,924	50,534	53,507	44,061	41,330	70,926	71,449	96,368	97,453
Passenger-miles flown*.....	thous. of miles..	44,308	34,042	35,732	32,024	28,788	20,837	23,046	18,983	18,122	31,730	30,326	40,097	40,252
Hotel business:														
Average sale per occupied room*.....	dollars.....	2.98	2.87	2.98	2.94	2.99	3.12	2.95	2.94	3.01	2.89	3.00	2.85	2.97
Rooms occupied.....	percent of total..	61	56	57	60	64	61	56	68	66	65	63	64	64
Foreign travel:														
Arrivals, U. S. citizens.....	number.....	26,638	51,930	50,177	27,470	14,202	13,648	16,674	20,991	30,678	24,808	20,010	21,038	21,038
Departures, U. S. citizens.....	number.....	31,376	51,512	39,007	24,159	19,678	12,781	17,130	21,189	26,081	24,149	21,686	22,732	22,732
Emigrants.....	number.....	2,884	4,111	4,430	3,382	3,708	2,984	2,980	1,926	2,108	2,134	2,643	3,008	3,008
Immigrants.....	number.....	2,524	3,711	3,679	4,288	2,856	2,797	2,540	2,252	2,591	3,016	3,067	2,527	2,527
Passports issued.....	number.....	16,080	13,546	7,587	4,814	4,171	4,202	4,121	5,098	4,918	8,071	15,509	27,725	31,305
National parks:														
Visitors.....	number.....	664,422	723,320	268,398	77,723	41,210	36,112	69,648	68,894	98,791	98,856	163,493	163,493	163,493
Automobiles.....	number.....	158,005	153,171	72,731	18,141	7,828	7,020	12,967	10,899	13,328	17,814	41,684	41,684	41,684
Pullman Co.:														
Passengers carried.....	thousands.....	1,286	1,425	1,364	1,278	1,246	1,409	1,533	1,359	1,312	1,353	1,295	1,430	1,430
Revenues, total.....	thous. of dol..	4,210	4,374	4,251	4,143	3,864	4,094	5,035	4,326	4,479	4,438	4,163	4,705	4,705
COMMUNICATIONS														
Telephones*:														
Operating revenues.....	thous. of dol..	82,063	82,360	82,653	86,328	85,330	86,111	86,783	85,364	88,909	88,754	89,209	89,680	89,680
Station revenues.....	thous. of dol..	53,187	52,909	53,923	56,245	56,732	56,055	57,167	56,329	57,594	57,667	57,864	57,873	57,873
Tolls, message.....	thous. of dol..	21,524	22,189	21,402	22,630	21,213	22,314	21,895	21,271	23,459	23,296	23,486	24,116	24,116
Operating expenses.....	thous. of dol..	59,683	58,255	57,394	59,321	59,741	60,685	59,498	57,649	59,582	59,543	59,614	59,778	59,778
Net operating income.....	thous. of dol..	14,401	16,036	16,966	18,529	17,386	17,367	17,291	17,746	19,165	18,818	19,182	19,268	19,268
Telephones in service, end of mo.	thousands.....	14,323	14,350	14,446	14,512	14,568	14,621	14,770	14,839	14,921	15,004	15,088	15,111	15,111
Telegraphs and cables:														
Operating revenues.....	thous. of dol..	9,224	9,568	9,375	9,830	9,096	10,245	9,223	8,978	10,046	9,896	9,907	9,907	9,907
Commercial telegraph tolls.....	thous. of dol..	7,161	7,440	7,198	7,545	6,882	7,951	7,120	6,851	7,757	7,742	7,787	7,787	7,787
Operating expenses.....	thous. of dol..	7,942	7,959	7,682	7,989	7,708	8,475	8,050	7,793	8,288	8,156	8,302	8,302	8,302
Operating income.....	thous. of dol..	894	1,219	1,306	1,452	1,002	1,377	744	760	1,326	1,407	1,292	1,292	1,292

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

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

* New series. Data on airplane travel covers scheduled air lines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series for 1934 and 1935 are for 57 carriers representing about 95 percent of all carriers according to the 1932 census, based on revenues for all companies. Beginning January 1936, data are for 62 carriers representing about 95 percent. Revised data for 62 companies for 1935 are as follows: Total operating revenues, January \$81,778,000, February \$78,142,000, March \$81,514,000; station revenues, January \$54,859,000, February \$53,021,000, March \$54,312,000; message tolls, January \$19,562,000, February \$18,005,000, March \$20,131,000; operating expenses, January \$58,003,000, February \$55,895,000, March \$57,478,000; net operating income, January \$15,467,000, February \$14,316,000, March \$15,882,000; stations in service, end of month, January 14,246,000, February 14,285,000, March 14,334,000.

* This figure covers room revenue only.

† Data for August, November 1935 and February and May 1936 are for 5 weeks; other months, 4 weeks

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	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.	^b 5,986	^a 7,192	^a 8,300	^a 9,791	^a 17,471	^a 10,540	^a 7,722	^a 6,613	^a 5,822	^b 5,518	^b 5,901	^b 6,838	^b 7,279
Production.....thous. of wine gal.	^b 6,067	^a 8,153	^a 8,425	^a 9,897	^a 16,739	^a 10,018	^a 7,544	^a 6,153	^a 5,800	^b 5,593	^b 5,953	^b 7,577	^b 7,334
Stocks, end of month.....thous. of wine gal.	^b 2,621	^a 2,731	^a 2,948	^a 3,049	^a 2,305	^a 1,791	^a 1,585	^a 1,693	^a 1,698	^b 1,729	^b 1,777	^b 2,517	^b 2,561
Ethyl:													
Production.....thous. of proof gal.	^b 17,744	^a 16,703	^a 16,329	^a 18,668	^a 23,015	^a 18,924	^a 16,970	^a 13,179	^a 12,603	^b 13,899	^b 11,948	^b 14,537	^b 14,528
Stocks, warehoused, end of month.....thous. of proof gal.	^b 24,218	^a 25,920	^a 25,684	^a 25,033	^a 16,210	^a 15,761	^a 18,233	^a 18,945	^a 19,867	^b 21,894	^b 21,224	^b 20,425	^b 20,394
Withdrawn for denaturing.....thous. of proof gal.	^b 10,541	^a 14,025	^a 14,409	^a 17,019	^a 23,899	^a 17,007	^a 12,433	^a 10,392	^a 9,760	^b 9,367	^b 9,974	^b 12,988	^b 12,551
Tax paid*.....thous. of proof gal.	^b 2,780	^a 1,771	^a 1,676	^a 1,911	^a 2,445	^a 2,224	^a 1,903	^a 1,840	^a 1,649	^a 2,054	^a 2,441	^a 1,989	^a 2,119
Methanol:													
Exports, refined.....gallons.	18,000	55,125	36,422	51,490	192,296	39,230	63,733	105,895	40,843	73,349	41,915	40,897	19,496
Price, refined, wholesale, N. Y.dol. per gal.	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38
Production:													
Crude *†.....gallons.	374,110	379,309	403,020	405,034	454,233	478,474	478,331	494,081	494,141	476,496	426,313	427,079	413,030
Synthetic.....gallons.	1,959,825	1,278,505	1,389,812	1,539,554	2,508,978	2,373,475	1,654,794	1,418,863	1,540,171	1,631,832	1,692,921	1,754,998	1,863,405
Explosives:													
Shipments†.....thous. of lb.	30,431	22,189	23,957	27,940	29,498	26,876	25,509	28,492	28,825	25,514	27,483	30,394	31,471
Sulphur and sulphuric acid:													
Sulphur, production (quarterly)*.....long tons				352,690			374,276			389,608			
Sulphuric acid (104 plants):													
Consumed in production of fertilizer.....short tons		94,980	99,673	101,708	131,441	125,496	132,508	125,730	117,864	106,785	81,921	82,396	95,168
Price, wholesale, 66°, at works.....dol. per short ton	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Production.....short tons	110,249	123,209	130,260	149,729	153,792	172,823	156,878	152,860	141,339	119,665	126,419	122,681	
Purchases:													
From fertilizer mfrs.....short tons	27,714	35,673	35,742	33,396	35,134	30,185	24,932	13,352	15,722	10,721	13,518	15,437	
From others.....short tons	23,334	10,632	12,111	17,540	18,946	22,492	22,193	15,111	15,988	12,273	16,725	26,922	
Shipments:													
To fertilizer mfrs.....short tons	24,984	28,616	30,888	28,031	29,525	38,363	35,007	20,921	22,307	13,258	20,870	18,129	
To others.....short tons	40,730	48,404	46,717	50,802	45,478	51,116	47,163	37,170	54,306	55,451	53,492	49,744	
FERTILIZER													
Consumption, Southern States†.....thous. of short tons	44	17	44	95	151	86	124	341	545	1,402	1,023	249	84
Exports, total.....long tons	151,082	102,467	153,316	208,797	161,955	153,467	137,754	164,458	149,917	178,789	117,628	144,811	101,923
Nitrogenous†.....long tons	13,311	15,319	39,752	28,607	34,219	36,216	17,723	34,025	36,326	31,552	17,515	19,767	7,400
Phosphate materials†.....long tons	123,950	77,054	110,633	172,425	115,797	104,520	114,438	112,802	105,420	133,762	91,481	116,445	89,691
Prepared fertilizers.....long tons	513	421	235	2,181	1,306	196	62	1,233	276	139	301	85	158
Imports, total†.....long tons	43,174	34,800	51,317	71,956	155,686	143,589	149,473	218,892	173,708	189,035	140,334	75,888	
Nitrogenous†.....long tons	20,899	20,640	32,794	39,951	50,970	75,301	89,538	165,555	134,406	149,968	107,828	58,866	
Nitrate of soda†.....long tons	2,200	2,742	9,961	10,641	22,256	38,528	32,642	92,739	62,115	100,982	69,733	36,216	
Phosphates†.....long tons	1,350	1,248	1,206	4,104	4,166	8,075	4,299	6,332	4,252	3,368	7,348	4,619	
Potash†.....long tons	19,909	10,797	12,074	21,704	70,791	56,849	53,097	43,885	31,749	28,553	8,677	6,065	
Price, nitrate of soda, 95 percent, N. Y.dol. per cwt.	1.325	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.285	1.325	1.325	1.325	1.325
Superphosphate, bulk:													
Production.....short tons	205,105	221,772	226,317	281,892	288,307	320,800	298,073	259,374	257,728	216,558	203,945	225,485	
Shipments to consumers.....short tons	19,396	16,422	82,059	87,313	29,178	28,438	23,163	54,687	238,498	219,340	119,612	45,817	
Stocks, end of month.....short tons	914,169	979,038	1,013,899	1,102,107	1,199,542	1,217,767	1,190,315	1,137,700	953,730	742,105	702,335	721,243	
NAVAL STORES													
Pine oil:													
Production.....gallons	365,784	373,417	354,389	335,318	323,125	336,178	303,625	343,038	354,433	346,676	374,585	368,304	371,036
Rosin, gum:													
Price, wholesale "B", N. Y.dol. per bbl.	5.83	4.85	4.83	5.18	5.50	5.61	5.28	4.91	4.68	4.45	4.51	4.50	5.12
Receipts, net 3 ports.....bbl. (500 lb.)	108,648	124,401	120,950	88,784	93,917	95,860	75,552	41,226	23,348	32,002	58,894	82,736	97,781
Stocks, 3 ports, end of month.....bbl. (500 lb.)	173,946	311,355	324,539	310,697	306,658	334,226	315,021	271,749	222,638	156,291	144,782	144,258	156,592
Rosin, wood:													
Production.....bbl. (500 lb.)	55,151	47,651	48,063	47,388	43,719	47,214	43,894	52,156	52,693	51,326	54,209	53,610	52,418
Stocks, end of month.....bbl. (500 lb.)	79,128	89,015	86,730	86,485	76,311	72,861	72,901	80,278	83,021	83,316	87,257	93,152	92,945
Turpentine, gum:													
Price, wholesale, N. Y.dol. per gal.	.42	.48	.46	.45	.48	.49	.47	.48	.47	.42	.40	.38	.40
Receipts, net 3 ports.....bbl. (50 gal.)	29,810	35,293	31,136	18,798	20,646	20,101	13,350	3,808	1,442	4,800	15,157	23,470	27,418
Stocks, 3 ports, end of month.....bbl. (50 gal.)	108,550	122,631	131,960	131,273	134,539	142,625	145,216	135,959	125,285	114,789	99,320	99,562	105,141
Turpentine, wood:													
Production.....bbl. (50 gal.)	8,523	7,261	7,324	7,550	6,910	7,474	7,355	9,042	8,740	8,580	8,662	8,636	8,093
Stocks, end of month.....bbl. (50 gal.)	7,609	2,997	2,910	2,937	3,023	4,001	5,531	8,553	11,582	10,733	10,610	9,275	7,492
OILS, FATS, AND BYPRODUCTS													
Animal fats and byproducts and fish oils (quarterly):													
Animal fats: †													
Consumption, factory.....thous. of lb.				203,048			210,541			176,605			208,694
Production.....thous. of lb.				275,430			319,916			384,461			396,857
Stock, end of quarter.....thous. of lb.				361,160			364,010			391,123			384,249
Gelatin, edible:													
Production.....thous. of lb.				2,853			5,323			5,597			5,656
Stocks, end of quarter.....thous. of lb.				6,841			7,987			8,590			8,853
Greases: †													
Consumption, factory.....thous. of lb.				45,324			52,121			46,813			46,611
Production.....thous. of lb.				64,399			68,942			71,680			75,208
Stocks, end of quarter.....thous. of lb.				66,856			63,645			68,243			69,354
Lard compounds and substitutes: †													
Production.....thous. of lb.				457,595			469,674			333,200			349,861
Stocks, end of quarter.....thous. of lb.				32,575			39,890			36,797			39,156

* Revised.
† Figures of two industrial alcohol establishments in Puerto Rico are not included in the totals since February 1936. These establishments represented 2 percent of the production of ethyl alcohol and 12 percent of the production of denatured alcohol in 1935.

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

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

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

● Texas only. Louisiana produced 23 percent of the United States production in 1933, 16 percent in 1934, and 23 percent in 1935.

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

* See footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p. 29 of the October 1934 issue; for 1934 revisions see p. 20 of the December 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	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 BYPRODUCTS—Con.													
Animal fats and byproducts and fish oils—													
Continued.													
Fish oils (quarterly):†													
Consumption, factory.....thous. of lb.				63,346			67,328			65,874			67,334
Production.....thous. of lb.				67,249			117,078			45,364			12,006
Stocks, end of quarter.....thous. of lb.				187,916			212,667			205,121			147,700
Vegetable oils and products:													
Vegetable oils, total:													
Consumption, factory (quarterly)†													
Exports.....thous. of lb.	490	593	696	383	237	338	329	526	181	648	478	557	245
Imports#.....thous. of lb.		95,895	89,492	92,174	87,810	79,966	114,354	94,611	77,068	82,003	107,837	87,928	75,455
Production (quarterly)†.....thous. of lb.				456,913			950,784			707,370			400,555
Stocks, end of quarter:†													
Crude.....thous. of lb.				536,998			632,757			743,420			628,160
Refined.....thous. of lb.				355,800			477,563			593,446			492,852
Copra and coconut oils:													
Copra:													
Consumption, factory (quarterly)													
Imports#.....short tons.		26,138	10,330	19,635	27,433	32,019	22,873	13,297	24,511	14,976	16,971	11,908	11,636
Stocks, end of quarter.....short tons.				29,565			40,039			31,902			16,896
Coconut or copra oil:													
Consumption, factory:													
Crude (quarterly)†.....thous. of lb.				130,395			135,073			137,153			140,350
Refined, total (quarterly)†													
Imports#.....thous. of lb.	9,554	10,326	13,056	101,105	16,372	15,275	105,252	17,946	27,108	99,594	12,334	9,979	84,904
Production (quarterly):													
Crude.....thous. of lb.		22,929	29,770	25,965	31,055	21,985	45,122	23,507	37,972	22,532	40,336	32,569	14,820
Refined.....thous. of lb.				61,569			84,509			69,894			72,049
Stocks, end of quarter:†													
Crude.....thous. of lb.				109,836			127,904			129,419			129,894
Refined.....thous. of lb.				23,560			23,992			17,973			16,074
Cottonseed and products:													
Cottonseed:†													
Consumption (crush).....short tons.	32,253	65,302	145,115	436,027	741,295	634,326	518,673	456,656	350,614	252,065	133,666	70,992	42,253
Receipts at mills.....short tons.	15,094	30,868	203,442	760,691	1,096,758	693,101	481,299	244,044	85,646	80,564	31,670	23,982	25,831
Stock at mills, end of month.....short tons.	17,762	89,575	149,446	472,566	828,029	886,804	849,430	636,818	371,850	200,349	98,353	51,343	34,921
Cottonseed cake and meal:													
Exports†.....short tons.	115	20	80	1,420	2,418	1,403	1,382	189	2,567	781	74	38	38
Production.....short tons.	18,551	29,132	65,380	194,282	336,139	287,362	231,337	207,346	163,342	114,649	63,599	36,009	19,954
Stocks at mills, end of month.....short tons.	68,905	198,367	178,358	196,095	253,294	312,279	355,432	358,752	322,211	285,958	202,429	166,272	118,886
Cottonseed oil, crude:†													
Production.....thous. of lb.	10,344	20,772	43,660	127,816	225,168	193,025	154,286	135,623	107,792	81,055	43,137	24,743	14,408
Stocks, end of month.....thous. of lb.	18,707	28,263	27,638	74,537	110,557	119,314	131,843	128,018	126,446	113,413	85,206	62,602	36,147
Cottonseed oil, refined:													
Consumption, factory (quarterly)†													
Imports#.....thous. of lb.	7,612	5,819	6,403	6,714	6,610	8,549	9,120	8,626	10,700	8,178	8,347	7,361	6,649
Price, summer yellow, prime, N. Y. dol. per lb.	.098	.096	.099	.102	.104	.103	.107	.101	.097	.094	.094	.088	.091
Production†.....thous. of lb.	29,476	26,066	38,935	73,430	161,333	176,261	139,381	126,945	114,079	84,935	65,190	41,006	41,025
Stocks, end of month.....thous. of lb.	319,015	444,833	178,358	287,347	289,326	343,550	401,284	453,990	489,195	504,033	487,536	460,727	408,965
Flaxseed and products:													
Flaxseed:													
Imports, United States#.....thous. of bu.		2,240	1,129	1,322	930	1,254	1,690	886	1,414	1,496	1,037	1,244	747
Minneapolis and Duluth:													
Receipts.....thous. of bu.		205	985	4,009	3,148	952	415	229	99	224	172	270	542
Shipments.....thous. of bu.		117	81	389	1,299	1,266	298	142	119	131	95	160	181
Stocks, end of month.....thous. of bu.		248	344	2,040	3,326	2,597	2,153	1,928	1,640	1,246	791	535	348
Oil mills:†													
Consumption, quarterly													
Stocks, end of quarter.....thous. of bu.				5,998			8,264			7,094			5,168
Price No. 1, Minneapolis.....dol. per bu.	2.06	1.59	1.53	1.68	1.79	1.80	2.420	1.83	1.87	2.434	1.76	1.72	2.222
Production, crop estimate													
Stocks, Argentina, end of month.....thous. of bu.	6,342						14,123						
Linseed cake and meal:													
Exports.....thous. of lb.	20,469	39,368	41,787	35,356	37,430	40,983	59,293	30,399	36,225	42,379	33,233	27,117	25,794
Shipments from Minneapolis.....thous. of lb.	12,891	7,544	12,506	21,527	22,647	19,509	22,245	21,782	15,244	21,748	23,715	15,649	15,104
Linseed oil:													
Consumption, factory (quarterly)†													
Price, wholesale, N. Y. dol. per lb.	.100	.093	.087	.089	.097	.097	.101	.101	.100	.098	.095	.094	.095
Production (quarterly)†.....thous. of lb.				116,667			156,569			132,137			100,119
Shipments from Minn.....thous. of lb.	7,273	4,797	5,233	10,235	13,320	6,854	4,069	8,605	7,853	10,200	9,372	13,808	12,932
Stocks at factory, end of quarter.....thous. of lb.				106,332			146,532			187,466			140,666
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Price, standard, uncolored, Chicago.....thous. of lb.		17,846	26,193	32,440	32,430	35,501	32,831	37,388	37,851	32,368	32,464	26,941	22,549
Production.....thous. of lb.													
Price, standard, uncolored, Chicago.....dol. per lb.	.125	.135	.130	.130	.142	.145	.145	.145	.145	.145	.143	.130	.125
Vegetable shortenings:•													
Price, tierces, Chicago.....dol. per lb.	.117	.124	.130	.130	.128	.128	.125	.122	.118	.117	.117	.109	.107

* August 1 estimate

† December 1 estimate.

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

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

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

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

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

CHEMICALS AND ALLIED PRODUCTS—Continued

PAINTS													
Paints, varnish, lacquer, and filler products:†													
Total sales.....thous. of dol.	33,919	28,975	28,502	28,536	32,853	25,427	20,039	* 23,804	* 20,181	* 29,912	* 36,209	* 40,950	* 38,736
Classified.....thous. of dol.	23,393	19,675	19,214	19,039	22,132	17,856	14,271	16,355	14,363	20,728	25,199	28,026	* 26,587
Industrial.....thous. of dol.	10,287	8,338	7,777	7,985	9,519	8,986	7,561	8,188	7,162	9,282	11,021	10,746	* 10,795
Trade.....thous. of dol.	13,106	11,336	11,438	11,054	12,613	8,870	6,710	8,167	7,201	11,446	14,178	17,280	* 15,792
Unclassified (235 estab.).....thous. of dol.	10,526	9,300	9,287	9,497	10,721	7,751	5,768	* 7,448	* 5,818	* 9,185	* 11,010	* 12,924	* 12,149
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines.....dollars..	261,462	253,256	266,689	274,829	264,306	212,871	205,543	280,896	199,183	293,756	348,953	361,356	306,656
Plastic paints.....dollars..	49,389	29,039	29,261	27,463	34,414	31,760	21,468	31,292	27,734	44,520	47,407	51,758	54,817
Cold-water paints.....dollars..	139,565	103,161	107,877	102,379	105,306	77,784	72,918	89,730	76,971	134,803	147,160	175,088	158,285
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,225	1,026	1,285	1,551	1,660	1,298	1,469	1,230	1,322	1,224	1,388	1,345	1,154
Shipments.....thous. of lb.	1,198	1,024	1,294	1,435	1,598	1,420	1,398	1,252	1,148	1,239	1,319	1,288	1,206
Cellulose-acetate:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,002	486	595	882	1,299	1,265	948	869	597	785	1,221	980	1,061
Shipments.....thous. of lb.	746	525	578	884	1,239	1,114	859	934	546	939	1,097	921	850
ROOFING													
Dry roofing felt:													
Production.....short tons.	20,209	20,215	20,666	20,419	24,716	16,851	15,780	17,266	19,313	22,528	23,713	22,391	21,956
Stocks, end of month.....short tons.	10,583	7,376	7,730	7,376	6,962	7,577	8,935	8,677	7,902	7,999	7,086	8,630	10,479
Prepared roofing shipments:†													
Total.....thous. squares.		2,321	2,768	3,102	3,180	1,952	1,186	1,668	3,139	2,451	2,744	2,103	2,330
Grit roll.....thous. squares.		576	667	834	850	498	270	366	660	566	634	566	653
Shingles (all types).....thous. squares.		635	815	766	869	482	308	341	565	681	887	740	764
Smooth roll.....thous. squares.		1,110	1,286	1,501	1,461	972	607	961	1,914	1,205	1,223	797	913

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production, total†.....mills. of kw.-hr.	9,602	8,373	8,576	8,206	8,847	8,690	9,139	9,246	8,599	8,904	8,892	* 9,085	* 9,122
By source:													
Fuels†.....mills. of kw.-hr.	6,472	4,781	5,246	5,182	5,975	5,432	5,850	5,881	5,681	5,114	4,878	5,163	* 5,852
Water power†.....mills. of kw.-hr.	3,130	3,592	3,330	3,024	2,872	3,258	3,288	3,365	2,918	3,790	4,014	3,923	* 3,270
By type of producer:													
Central stations†.....mills. of kw.-hr.	9,041	7,846	8,078	7,731	8,361	8,209	8,588	8,747	8,118	8,423	8,417	8,604	* 8,592
Street railways, manufacturing plants, etc.....mills. of kw.-hr.	561	527	498	475	486	481	551	499	481	481	475	481	530
Sales of electrical energy:													
Sales to ultimate consumers, total (<i>Edison Elec. Inst.</i>).....mills. of kw.-hr.		6,265	6,614	6,635	6,823	6,927	7,029	7,278	6,999	6,913	7,069	7,085	7,264
Domestic service.....mills. of kw.-hr.		1,052	1,073	1,135	1,180	1,289	1,368	1,466	1,340	1,254	1,223	1,165	1,144
Commercial—retail.....mills. of kw.-hr.		1,128	1,177	1,192	1,220	1,293	1,361	1,403	1,324	1,256	1,281	1,266	1,275
Commercial—wholesale.....mills. of kw.-hr.		3,468	3,734	3,676	3,726	3,624	3,493	3,567	3,514	3,649	3,842	3,975	4,197
Municipal street lighting													
Railroads.....mills. of kw.-hr.		170	180	189	207	217	227	234	219	209	193	180	159
Electrified steam.....mills. of kw.-hr.		67	67	67	73	79	86	100	96	83	86	77	74
Street and interurban.....mills. of kw.-hr.		329	333	328	360	368	439	446	435	394	375	351	346
Revenues from ultimate consumers (<i>Edison Elec. Inst.</i>).....thous. of dol.		151,215	156,038	159,073	162,789	169,339	173,459	170,141	171,220	165,650	165,703	164,015	164,007
GAS													
Manufactured gas:††													
Customers, total.....thousands.		9,948	9,956	10,023	10,033	9,994	10,005	9,960	9,972	9,973	10,011	10,098	-----
Domestic.....thousands.		9,394	9,407	9,473	9,467	9,421	9,425	9,333	9,346	9,343	9,378	9,465	-----
House heating.....thousands.		106	104	106	121	128	131	133	135	129	132	136	-----
Industrial and commercial.....thousands.		436	433	435	434	437	439	485	481	489	488	485	-----
Sales to consumers.....millions of cu. ft.		25,723	24,479	27,492	29,897	30,164	33,480	35,960	36,611	34,129	33,018	31,334	-----
Domestic.....millions of cu. ft.		17,601	16,673	19,189	20,008	18,543	18,679	19,922	20,146	19,219	18,781	18,866	-----
House heating.....millions of cu. ft.		550	387	550	1,571	3,223	5,716	6,669	7,053	5,282	4,223	2,805	-----
Industrial and commercial.....millions of cu. ft.		7,396	7,288	7,600	8,134	8,206	8,861	9,143	9,190	9,422	9,827	9,493	-----
Revenue from sales to consumers													-----
Domestic.....thous. of dol.		28,313	27,137	30,140	31,753	31,308	33,013	34,555	34,653	32,887	32,093	31,839	-----
Domestic.....thous. of dol.		22,575	21,539	24,140	24,697	23,416	23,336	23,800	23,322	22,742	22,885	23,820	-----
House heating.....thous. of dol.		419	313	475	1,150	1,849	3,291	4,113	4,612	3,514	2,585	1,553	-----
Industrial and commercial.....thous. of dol.		5,216	5,175	5,415	5,782	5,912	6,244	6,495	6,571	6,490	6,476	6,336	-----
Natural gas:††													-----
Customers, total.....thousands.		5,820	5,835	5,880	5,947	6,018	6,039	5,987	6,004	6,033	6,027	6,033	-----
Domestic.....thousands.		5,404	5,427	5,468	5,510	5,552	5,563	5,515	5,532	5,559	5,560	5,578	-----
Industrial and commercial.....thousands.		415	407	411	435	464	474	470	469	472	465	453	-----
Sales to consumers.....millions of cu. ft.		68,272	71,519	75,325	85,028	99,714	113,418	123,778	136,242	113,823	106,193	92,639	-----
Domestic.....millions of cu. ft.		14,083	12,519	14,135	18,556	26,726	36,325	43,715	50,131	38,942	31,859	23,658	-----
Industrial and commercial.....millions of cu. ft.		53,314	58,049	60,273	65,252	71,691	75,680	78,980	84,673	73,442	72,770	67,588	-----
Revenues from sales to consumers													-----
Domestic.....thous. of dol.		21,095	20,776	22,120	25,805	32,099	38,825	44,312	48,116	39,732	35,475	29,251	-----
Domestic.....thous. of dol.		11,192	10,316	11,262	13,677	18,316	23,635	27,964	30,581	24,667	21,034	16,429	-----
Industrial and commercial.....thous. of dol.		9,760	10,321	10,718	11,958	13,591	14,981	16,178	17,296	14,846	14,219	12,635	-----

* Revised.

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

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

†† For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 and 1935 data also revised. Revisions not shown in the June 1935 issue and in the May 1936 issue will appear in a subsequent number. Manufactured and natural-gas statistics for the years 1929-35 have been revised. Revised data on manufactured gas are shown on p. 20 of the June 1936 issue. Revised data for the natural gas series are shown on p. 19 of the August 1936 issue.

§ For revised data on paint, varnish, and lacquer products for the years on "total" for 1928-35 and "unclassified" for years 1932-35 see p. 20 of the November 1935 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO													
BEVERAGES													
Fermented malt liquors:*													
Consumption (tax-paid withdrawals)													
thous. of bbl.	6,670	5,465	5,332	3,931	3,790	3,366	3,104	2,679	2,685	3,738	3,587	5,041	5,600
Production	6,791	5,335	5,107	3,868	3,735	3,221	3,219	3,335	2,932	4,433	3,970	5,418	6,061
Stocks, end of month	8,525	7,341	6,924	6,690	6,496	6,204	6,205	6,640	6,802	7,333	8,208	8,409	8,633
Distilled spirits:*													
Consumption (tax-paid withdrawals)†													
thous. of proof gal.	5,823	4,265	4,535	7,020	7,807	9,045	8,219	6,019	6,173	6,203	6,177	5,666	5,229
Whisky	4,643	3,486	3,758	6,372	7,076	8,237	7,315	5,421	5,687	5,531	5,390	4,760	4,288
Production, total	21,720	15,610	14,089	16,238	23,002	25,000	24,412	21,910	19,804	22,691	23,251	23,373	24,274
Whisky	19,994	14,557	13,067	13,989	16,549	18,301	19,910	20,340	18,838	21,612	21,017	22,158	22,693
Stocks, end of month	325,990	171,094	180,268	187,729	195,796	205,382	215,518	230,425	242,830	258,221	273,798	290,739	310,773
Whisky	315,936	163,202	172,363	180,066	188,423	197,788	207,154	221,602	233,797	248,946	264,389	281,208	300,653
Rectified spirits:													
Alcohol, ethyl, withdrawn tax paid (see p. 39)													
Consumption (tax-paid withdrawals)*													
thous. of proof gal.	2,159	1,271	1,385	2,019	2,614	2,969	2,998	2,304	2,028	2,335	2,367	2,044	1,937
DAIRY PRODUCTS													
Butter:													
Consumption, apparent*†	124,064	132,601	150,704	149,397	148,227	143,320	136,491	127,217	123,556	124,574	133,162	160,248	133,482
Price, N. Y., wholesale (92-score)													
dol. per lb.	.34	.24	.25	.26	.28	.32	.34	.35	.37	.32	.31	.27	.30
Production (factory)†	153,395	185,791	157,839	141,141	119,602	94,838	104,426	107,831	108,096	121,157	132,194	176,189	186,976
Receipts, 5 markets	54,676	72,036	53,000	48,294	42,149	32,898	35,734	42,257	41,211	45,829	48,379	56,537	69,435
Stocks, cold storage, creamery, end of month	103,393	149,628	156,855	148,822	120,210	71,948	40,117	21,502	8,217	5,346	4,997	21,157	73,816
Cheese:													
Consumption, apparent†	57,679	50,421	53,889	53,989	62,476	52,304	47,085	56,180	54,820	56,559	58,961	65,367	72,248
Imports#		2,832	3,647	3,632	6,015	5,880	3,022	3,240	3,794	5,693	4,217	3,152	4,257
Price, no. 1 Amer. N. Y.	.20	.15	.16	.17	.17	.18	.19	.18	.17	.17	.15	.15	.17
Production (factory)†	63,922	67,082	61,513	59,491	53,315	39,464	38,752	43,841	39,809	45,317	48,816	65,339	83,132
American whole milk†	50,796	53,195	51,493	47,448	41,157	27,598	26,912	29,730	26,139	29,733	34,656	48,320	64,016
Receipts, 5 markets	18,479	18,480	16,687	16,384	16,536	15,423	11,488	10,416	13,339	15,164	13,398	14,206	21,191
Stocks, cold storage, end of month†	97,417	94,679	105,851	114,953	111,731	104,661	99,572	90,890	79,556	73,952	67,776	70,783	85,798
American whole milk†	80,730	82,397	92,767	102,661	100,670	92,912	86,537	78,197	68,363	62,261	55,756	56,946	70,282
Milk:													
Condensed and evaporated:													
Production†	29,309	27,126	21,689	18,018	17,581	16,856	21,405	19,833	21,254	23,325	22,140	28,864	33,537
Condensed (sweetened)													
Evaporated (unsweetened)§	211,299	212,639	161,929	138,202	105,325	87,766	102,872	118,301	112,704	144,222	181,552	248,258	266,199
Exports:													
Condensed (sweetened)	86	319	242	235	275	332	474	147	257	229	246	262	405
Evaporated (unsweetened)													
thous. of lb.	1,828	1,581	1,582	2,383	2,108	2,646	2,585	1,810	2,719	2,463	1,765	2,138	1,606
Prices, wholesale, N. Y.:													
Condensed (sweetened) dol. per case	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Evaporated (unsweetened)													
dol. per case	3.28	2.80	2.80	2.80	2.80	2.90	3.12	3.15	3.15	3.15	3.15	3.15	3.15
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods	13,221	13,956	11,648	8,333	5,497	3,373	2,931	2,845	2,329	2,741	4,588	9,374	14,082
Case goods	11,188	18,159	18,460	17,349	14,678	11,697	8,829	6,044	3,659	2,963	3,741	8,252	11,275
Evaporated (unsweetened):													
Case goods	99,638	339,978	358,780	343,132	229,065	91,250	72,916	66,094	45,375	42,597	61,775	141,774	156,174
Fluid milk:													
Consumption in oleomargarine													
thous. of lb.	4,489	5,371	6,515	6,506	6,787	6,932	7,396	7,555	6,622	6,529	5,029	5,521	
Production, Minn. and St. Paul													
thous. of lb.	32,713	27,869	24,773	23,075	22,738	28,022	31,578	30,919	35,548	36,039	41,678	42,651	
Receipts:													
Boston, incl. cream	19,614	18,431	16,529	17,768	17,160	16,210	16,380	15,308	15,266	15,694	17,387		
Greater New York*	110,573	107,630	107,265	109,639	105,925	109,377	111,875	104,459	114,536	110,640	120,137	114,657	
Powdered milk:													
Exports	383	281	243	282	252	234	219	305	236	268	286	357	428
Orders, net, new	12,989	16,239	14,844	13,559	13,254	12,654	10,952	10,720	12,316	14,778	13,887	16,131	
Stocks, mfrs. end of mo.	29,257	38,504	34,698	29,702	23,166	14,580	10,121	9,212	8,485	9,435	11,225	21,156	31,937
FRUITS AND VEGETABLES													
Apples:													
Production, crop estimate	102,487						167,283						
Shipments car lot†	1,373	1,307	1,605	6,855	18,836	7,546	5,378	4,740	6,283	5,414	4,563	7,291	893
Stocks, cold storage, end of month													
thous. of bbl.	9,522	11,466	8,428	6,800	10,276	11,018	9,686	8,225	5,976	3,769	1,783	688	
Citrus fruit, car-lot shipments†	1,018	1,020	1,744	3,420	3,654	2,392	1,518	2,592	2,625	1,838	3,645	3,858	3,614
Onions, car-lot shipments†													
Potatoes:													
Price, white, N. Y.	2.456	.965	.706	.906	1.120	1.800	1.790	1.656	1.700	1.820	2.406	2.519	3.065
Production, crop estimate	294,537						387,678						
Shipments, car lot†	14,423	15,453	9,097	12,362	19,491	13,854	11,356	16,810	19,560	24,388	18,718	17,114	18,598

* Revised.

§ Bulk evaporated milk not included since December 1931.

* Aug. 1 estimate.

/ Dec. 1 estimate.

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

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

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

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

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

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND PRODUCTS													
Exports, principal grains, including flour and meal†.....thous. of bu..	2,087	1,999	2,003	3,449	2,777	2,601	2,481	2,144	1,683	2,156	1,842	2,530	2,733
Barley:													
Exports, including malt†.....thous. of bu..	533	549	581	1,053	1,138	872	1,240	823	359	573	323	806	704
Price, no. 2, Minn.:.....dol. per bu..	.87	.58	.52	.58	.61	.56	.59	.67	.66	.66	.68	.64	.64
Straight*.....dol. per bu..	.92	.65	.59	.69	.65	.62	.66	.69	.71	.69	.71	.67	.70
Malting*.....thous. of bu..	145,027						282,226						
Production, crop estimate.....thous. of bu..	5,992	1,559	7,645	13,780	9,923	7,827	4,809	6,142	3,826	7,845	5,966	5,565	5,893
Receipts, principal markets*.....thous. of bu..	7,017	3,681	6,412	12,009	16,087	16,571	15,474	15,124	13,443	12,978	11,894	11,241	9,578
Visible supply, end of month*.....thous. of bu..	106	63	74	28	46	42	32	48	52	70	34	109	219
Corn:													
Exports, including meal†.....thous. of bu..	6,283	4,001	3,917	4,710	6,232	5,894	6,128	6,356	6,113	7,088	6,204	6,240	5,404
Grindings.....thous. of bu..													
Prices, wholesale:													
No. 3, yellow (Kansas City).....dol. per bu..	.94	.87	.84	.78	.81	.62	.61	.62	.67	.63	.63	.62	.62
No. 3, white (Chicago).....dol. per bu..	1.01	.87	.84	.82	.85	.64	.56	(1)	.62	.58	.64	.67	.71
Production, crop estimate.....thous. of bu..	1,439,135						(2)						
Receipts, principal markets.....thous. of bu..	17,614	7,313	6,146	7,129	9,544	18,879	18,729	14,466	13,640	15,003	17,497	16,227	24,215
Shipments, principal markets.....thous. of bu..	11,926	4,565	3,342	3,102	3,812	7,256	8,828	8,133	7,494	7,750	8,508	11,320	15,194
Visible supply, end of month*.....thous. of bu..	4,908	7,317	6,821	3,932	2,481	4,884	7,685	6,802	5,008	7,955	8,673	6,511	7,743
Oats:													
Exports, including oatmeal†.....thous. of bu..	59	154	70	142	105	83	77	70	80	88	62	81	425
Price, no. 3, white (Chicago).....dol. per bu..	.37	.36	.29	.30	.30	.29	.29	.30	.30	.28	.28	.27	.28
Production, crop estimate.....thous. of bu..	771,703						(3)						
Receipts, principal markets.....thous. of bu..	16,863	2,544	28,907	21,300	12,089	6,201	1,196,668	5,652	4,450	8,768	4,991	5,866	6,200
Visible supply, end of month*.....thous. of bu..	39,253	7,075	25,068	41,430	45,863	46,637	42,012	41,123	40,213	37,648	35,493	31,282	31,394
Rice:													
Exports†.....pockets 100 lb.....	890	55,374	35,182	90,194	148,651	342,068	90,247	51,059	29,792	6,986	4,241	9,823	713
Imports†.....pockets 100 lb.....		11,789	12,412	14,056	21,932	19,769	25,040	27,839	73,986	79,589	60,932	76,870	97,490
Price, wholesale, head, clean, New Orleans.....dol. per lb.....	.043	.040	.040	.040	.040	.040	.040	.039	.039	.039	.040	.042	.043
Production, crop estimate.....thous. of bu..	43,638						38,132						
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough rice, at mills.....thous. of bbl. (162 lb.).....	20	14	272	930	2,402	1,796	657	845	483	232	161	129	60
Shipments from mills (milled rice) total.....thous. of pockets (100 lb.).....	287	270	331	591	1,224	882	538	1,019	1,070	979	788	529	318
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....thous. of pockets (100 lb.).....	342	383	333	709	1,999	2,968	3,136	3,044	2,554	1,855	1,244	863	609
Rye:													
Exports, including flour.....thous. of bu..	0	2	0	2	0	2	0	1	0	0	0	0	3
Price, no. 2, Minneapolis.....dol. per bu..	.75	.48	.45	.47	.52	.49	.49	.53	.57	.52	.50	.52	.58
Production, crop estimate.....thous. of bu..	27,095						58,928						
Receipts, principal markets*.....thous. of bu..	1,630	286	2,212	2,461	2,754	1,991	1,169	1,061	763	1,324	970	2,297	1,422
Visible supply, end of month*.....thous. of bu..	6,080	6,907	7,060	8,367	9,088	9,660	9,022	8,412	7,642	7,555	7,176	6,869	6,379
Wheat:													
Exports:†													
Wheat, including flour.....thous. of bu..	1,389	1,231	1,278	1,324	1,489	1,602	1,132	1,202	1,192	1,425	1,423	1,534	1,382
Wheat only.....thous. of bu..	26	66	8	14	14	30	34	13	28	30	16	34	26
Prices, wholesale:													
No. 1 Dark Northern Spring, Minn.*.....dol. per bu..	1.36	1.13	1.27	1.33	1.34	1.28	1.28	1.33	1.31	1.24	1.23	1.14	1.24
No. 2 Red Winter, St. Louis.....dol. per bu..	1.06	.87	.92	1.03	1.10	1.05	1.06	1.09	1.09	1.08	1.07	1.02	.95
No. 2 Hard Winter, K. C.....dol. per bu..	1.11	.99	1.04	1.15	1.19	1.13	1.11	1.13	1.10	1.06	1.02	.95	.96
Weighted average 6 markets, all grades.....dol. per bu..	1.10	.97	.98	1.03	1.07	.98	1.00	1.07	1.07	.98	.95	.90	.96
Production, crop estimate, total.....thous. of bu..	632,745						623,444						
Spring wheat.....thous. of bu..	113,648						150,241						
Winter wheat.....thous. of bu..	519,097						464,203						
Receipts.....thous. of bu..	84,220	28,895	48,169	42,289	27,883	14,501	9,043	9,277	5,474	9,788	7,418	11,103	14,819
Shipments.....thous. of bu..	27,210	11,233	14,997	15,595	14,695	12,403	7,181	7,964	6,782	9,289	7,745	12,970	12,363
Stocks, visible supply, world.....thous. of bu..	339,480	359,920	418,130	443,400	436,690	484,010	468,910	427,650	380,190	335,340	284,970		
Canada.....thous. of bu..	192,419	186,114	219,903	259,869	257,424	259,928	243,631	223,725	206,823	189,250	160,107	140,346	
United States*.....thous. of bu..	72,783	36,674	64,168	78,631	82,406	80,371	74,730	68,010	58,164	49,537	41,482	32,073	25,125
Stocks, held by mills (quarterly).....thous. of bu..				155,791			139,774			86,097			62,642
Wheat flour:													
Consumption (computed)†.....thous. of bbl.....	7,665	7,646	8,567	10,703	10,373	7,923	9,386	9,022	9,035	8,090	8,009	8,250	
Exports†.....thous. of bbl.....	290	248	279	314	335	234	253	248	297	299	319	289	
Grinding of wheat.....thous. of bu..	33,918	37,141	41,686	45,664	38,254	33,123	40,042	38,987	38,273	36,453	35,328	36,637	
Prices, wholesale:													
Standard Patents, Minn.....dol. per bbl.....	6.78	7.44	7.99	8.38	8.48	8.15	8.21	7.19	6.99	6.92	6.45	6.07	6.28
Winter, straights, Kansas City.....dol. per bbl.....	5.23	6.13	6.24	7.06	7.19	6.84	6.69	6.09	5.56	5.42	5.24	4.80	4.73
Production:													
Flour, actual (Census).....thous. of bbl.....	9,414	7,387	8,082	9,055	9,897	8,274	7,175	8,644	8,401	8,252	7,840	7,569	7,845
Flour prorated, total (Russell's)†.....thous. of bbl.....		8,163	8,016	9,746	11,116	9,802	8,349	9,386	9,070	8,975	8,235	8,149	8,300
Offal.....thous. of lb.....	793,830	599,648	659,717	744,779	821,200	692,087	595,761	728,216	709,574	694,897	665,223	650,921	675,914
Operations, percent of total capacity.....	58	46	48	61	59	53	46	53	51	48	48	48	48
Stocks, total, end of month (computed).....thous. of bbl.....		4,400	4,500	5,400	5,600	4,600	5,592	5,400	5,200	4,950	5,100	4,950	4,700
Held by mills (quarterly).....thous. of bbl.....				3,864			4,222			4,068			4,255

* Revised.

* Aug. 1 estimate.

† Dec. 1 estimate.

1 No quotation.

2 Brewer's rice not included.

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent▲.....mills. of lb.....	871	876	834	1,015	915	914	1,009	844	942	961	957	1,036	
Production (inspected slaughter)▲.....mills. of lb.....	780	818	776	992	958	1,023	1,144	847	937	960	949	1,033	
Stocks, cold storage, end of month, total▲.....mills. of lb.....	665	540	478	422	402	448	563	698	689	675	669	650	641
Miscellaneous meats.....mills. of lb.....	61	50	50	49	53	63	74	79	70	67	61	57	57
Cattle and beef:													
Beef and veal:													
Consumption, apparent▲.....thous. of lb.....	416,360	471,179	472,160	546,738	473,094	464,311	493,972	426,553	439,651	485,136	474,888	501,898	
Exports†.....thous. of lb.....	1,302	988	1,193	1,226	1,013	1,041	604	728	787	1,218	1,032	1,426	1,110
Price, wholesale:													
Beef, fresh native steers, Chicago.....dol. per lb.....	.138	.170	.179	.179	.169	.166	.178	.180	.171	.151	.149	.134	.133
Production, (inspected slaughter)▲.....thous. of lb.....	404,365	463,641	465,982	559,057	492,498	472,484	484,406	402,142	425,199	459,149	453,127	485,518	
Stocks, cold storage, end of month▲.....thous. of lb.....	42,854	49,473	47,292	48,226	65,464	91,164	106,210	104,447	86,928	79,509	65,011	51,134	41,222
Cattle and calves:													
Movement, primary markets:•													
Receipts.....thous. of animals.....	1,881	1,603	1,944	2,257	2,545	2,037	1,809	1,785	1,416	1,625	1,673	1,522	1,764
Slaughter, local.....thous. of animals.....	1,179	1,053	1,136	1,241	1,351	1,340	1,143	1,158	942	1,046	1,094	1,002	1,137
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	697	538	792	978	1,198	911	650	623	462	556	573	511	610
Stocker and feeder.....thous. of animals.....	240	145	302	441	629	445	242	196	116	190	195	163	167
Price, wholesale, cattle, corn-fed, Chi- cago.....dol. per 100 lb.....	8.70	10.90	11.54	11.31	11.41	11.36	12.21	12.11	10.61	10.31	9.21	8.61	8.51
Hogs and products:													
Hogs:													
Movement, primary markets:•													
Receipts.....thous. of animals.....	1,915	1,336	1,278	1,220	1,652	1,671	2,036	2,524	1,817	2,045	1,875	1,759	1,864
Slaughter, local.....thous. of animals.....	1,347	912	874	824	1,182	1,149	1,428	1,774	1,188	1,372	1,322	1,276	1,348
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	562	420	401	390	463	526	606	745	628	666	550	482	512
Stocker and feeder.....thous. of animals.....	57	24	31	22	25	24	36	38	26	33	38	32	36
Price, heavy, Chicago.....dol. per 100 lb.....	10.11	9.49	11.26	11.41	10.19	9.42	9.51	9.73	10.33	10.10	10.55	9.48	10.05
Pork, including lard:													
Consumption, apparent▲.....thous. of lb.....	395,089	341,069	301,300	398,480	386,505	395,269	450,560	362,070	443,486	423,876	434,683	486,492	
Exports, total.....thous. of lb.....	16,811	13,413	10,256	6,213	7,425	14,872	12,832	14,929	11,268	16,403	14,118	18,495	18,880
Lard.....thous. of lb.....	7,481	4,915	3,406	1,515	2,731	7,932	7,853	10,117	7,514	11,461	9,489	10,837	11,090
Prices:													
Hams, smoked, Chicago.....dol. per lb.....	.252	.223	.264	.279	.260	.267	.273	.263	.243	.235	.239	.238	.240
Lard:													
Prime contract, N. Y.....dol. per lb.....	.110	.151	.168	.169	.151	.138	.117	.109	.112	.111	.113	.104	.103
Refined, Chicago.....dol. per lb.....	.119	.158	.177	.177	.164	.144	.134	.120	.118	.118	.120	.113	.113
Production, inspected slaughter, total▲.....thous. of lb.....	315,613	290,419	250,570	363,102	409,862	495,250	595,065	390,346	453,787	449,029	449,173	499,066	
Lard.....thous. of lb.....	45,772	41,306	34,387	47,758	58,072	74,002	96,392	66,464	75,518	77,024	80,534	87,288	
Stocks, cold storage, end of mo.....thous. of lb.....	559,307	438,345	378,786	322,955	281,365	291,115	379,495	511,711	530,143	526,963	541,017	540,274	541,904
Fresh and cured▲.....thous. of lb.....	442,483	369,910	325,249	277,605	240,663	253,209	326,777	436,042	451,418	450,149	457,402	440,618	435,130
Lard.....thous. of lb.....	116,824	68,435	53,537	45,350	40,702	37,906	52,718	75,669	78,725	76,814	83,615	99,656	106,774
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent▲.....thous. of lb.....	59,874	63,986	60,255	69,367	54,965	54,837	64,298	55,016	58,477	52,394	47,205	48,107	
Production, inspected slaughter▲.....thous. of lb.....	59,653	63,641	59,941	69,983	55,702	55,235	64,140	54,829	58,285	51,871	46,721	47,971	
Stocks, cold storage, end of mo.....thous. of lb.....	1,469	2,109	1,730	1,376	1,968	2,661	3,025	2,824	2,563	2,334	1,785	1,282	1,122
Movement, primary markets:•													
Receipts.....thous. of animals.....	2,022	2,368	2,577	2,822	3,055	1,732	1,588	1,862	1,632	1,701	1,798	1,944	1,859
Slaughter, local.....thous. of animals.....	1,006	1,185	1,144	1,109	1,225	927	906	1,127	949	1,023	990	889	961
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	1,014	1,169	1,434	1,660	1,860	822	620	732	690	660	800	1,063	873
Stocker and feeder.....thous. of animals.....	152	109	342	533	886	335	112	94	59	66	112	183	108
Prices, wholesale:													
Ewes, Chicago.....dol. per 100 lb.....	(1)	2.95	3.09	3.28	3.59	4.11	4.35	4.50	4.34	4.62	4.81	4.56	(1)
Lambs, Chicago.....dol. per 100 lb.....	9.06	8.23	8.25	8.95	9.00	9.81	10.80	10.25	9.97	9.66	10.75	10.97	10.38
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases.....	1,247	1,170	856	781	704	641	784	889	811	1,798	2,022	2,088	1,727
Stocks, cold storage, end of month:													
Case.....thous. of cases.....	7,334	7,947	7,373	6,353	4,644	2,738	964	159	13	807	3,039	5,707	7,058
Frozen.....thous. of lb.....	115,696	116,274	112,585	98,653	88,018	79,035	69,546	59,722	46,367	45,848	69,172	94,014	111,725
Poultry:													
Receipts, 5 markets.....thous. of lb.....	22,683	18,646	16,765	21,783	28,332	62,486	56,321	21,433	15,654	15,098	15,122	18,979	22,740
Stocks, cold storage, end of mo.....thous. of lb.....	49,270	41,262	34,911	39,720	53,156	86,098	107,389	103,833	85,792	69,494	49,324	41,926	43,050
TROPICAL PRODUCTS													
Cocoa:													
Imports#.....long tons.....	18,229	21,593	12,587	19,388	19,005	24,357	30,508	32,601	28,549	31,206	9,696	7,174	
Price, spot, Accra, N. Y.....dol. per lb.....	6.411	.0501	.0517	.0510	.0501	.0517	.0535	.0550	.0536	.0533	.0558	.0617	
Shipments, Gold Coast and Nigeria.....long tons.....	17,399	14,696	10,820	23,345	39,786	54,930	61,247	59,819	40,114	17,025	11,063	14,331	

• Revised.

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

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

† For revisions of exports for 1932, see p. 40 of the June 1933 issue. For revised data for 1933 on all export data, see p. 20 of the September 1934 issue, for 1934 see p. 49 of the December 1935 issue.

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

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

† No quotation.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
TROPICAL PRODUCTS—Continued													
Coffee:													
Clearances from Brazil, total													
thous. of bags..	1,097	1,308	1,298	1,466	1,651	1,420	1,474	1,563	1,360	1,201	1,094	1,150	988
To United States.....thous. of bags..	568	728	637	887	879	779	824	954	854	692	549	511	437
Imports into United States#													
thous. of bags..		1,114	943	1,130	1,237	1,086	1,290	1,248	1,575	1,450	1,138	879	940
Price, Rio No. 7, N. Y.dol. per lb..	.078	.066	.064	.066	.068	.066	.065	.066	.068	.065	.063	.066	.070
Receipts at ports, Brazil.....thous. of bags..	1,115	1,343	1,379	1,431	1,651	1,472	1,539	1,409	1,496	1,444	1,027	1,009	947
Stocks, world total, incl., interior of Brazil													
thous. of bags..	(1)	23,204	24,716	27,204	27,765	28,738	29,548	(1)	(1)	30,650	29,606	(1)	(1)
Visible supply, total excl. interior of Brazil													
thous. of bags..	8,030	7,670	7,749	7,653	7,794	7,669	7,844	7,832	7,846	8,116	8,128	8,108	8,111
United States.....thous. of bags..	903	799	790	863	941	817	988	832	1,010	1,056	995	998	1,015
Sugar:													
Raw sugar:													
Cuba:													
Stocks, total, end of month													
thous. of long tons..	1,375	1,589	1,158	1,076	979	912	775	755	1,108	1,991	2,092	1,886	1,566
United States:													
Meltings, 8 ports.....long tons..	393,483	414,436	331,240	301,969	313,903	240,378	241,580	321,986	331,296	419,096	460,316	326,152	406,144
Price, wholesale, 96° centrifugal, New York.....dol. per lb..	.037	.033	.033	.035	.036	.035	.031	.033	.034	.036	.038	.037	.037
Receipts:													
From Hawaii and Puerto Rico													
long tons..		117,378	120,832	116,556	73,641	69,960	67,731	90,223	144,017	197,386	176,391	171,070	158,756
Imports#.....long tons..		326,736	511,025	117,163	82,044	54,844	38,864	246,005	315,164	279,852	325,379	274,287	305,937
Stocks at refineries, end of mo.†													
long tons..	450,122	536,236	571,925	512,518	370,639	310,543	211,023	178,176	228,493	240,659	301,105	401,669	402,960
Refined sugar:													
Exports, including maple.....long tons..	4,968	6,496	12,450	13,369	14,485	10,308	4,375	4,867	1,805	4,391	3,710	3,981	3,545
Price, retail, gran., N. Y.dol. per lb..	.055	.055	.055	.056	.056	.057	.056	.053	.053	.053	.053	.053	.054
Price, wholesale, gran., N. Y.dol. per lb..	.047	.051	.050	.051	.052	.052	.052	.052	.052	.048	.049	.049	.049
Receipts:													
From Hawaii and Puerto Rico*													
long tons..		12,099	6,472	6,381	1,534	1,402	225	5,506	15,021	14,213	17,924	15,919	16,445
Imports:													
Cuba*.....long tons..		27,842	101,105	7,666	8	2,208	636	26,987	28,707	42,877	37,988	41,628	37,503
Philippine Islands*.....long tons..		6,555	0	0	0	0	693	0	2,902	9,371	14,501	4,602	2,661
Shipments, 2 ports.....long tons..		58,606	50,451	46,853	40,943	34,026	30,636	57,646	58,820	65,722	43,725	49,816	
Stocks, end of month, 2 ports.....long tons..		13,346	13,742	9,754	9,951	15,842	9,352	13,340	13,203	11,080			
Tea:													
Imports#.....thous. of lb..		5,830	6,521	8,457	9,326	7,867	8,378	6,067	5,915	8,159	6,776	5,449	5,172
Price, wholesale, Formosa, fine, N. Y.dol. per lb..	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275	.275
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.....thous. of dol..		11,191	16,910	27,886	26,187	27,030	26,170	22,584	23,192	22,123	21,399	17,703	20,638
Fish:													
Landings, fresh fish, principal ports													
thous. of lb..		42,811	41,769	38,445	42,793	33,368	26,437	20,120	20,016	30,029	42,560	43,355	45,563
Salmon, canned, S. J. Imports.....cases..		407,363	732,630	950,789	462,745	471,448	359,188	490,638	436,976	494,790	273,242	514,064	325,882
Stocks, total, cold storage, 15th of month													
thous. of lb..	62,578	48,147	59,443	66,527	70,079	76,332	74,846	64,031	45,129	31,292	26,054	34,141	46,241
TOBACCO													
Leaf:													
Exports.....thous. of lb..	20,887	14,782	22,644	52,671	60,488	67,793	42,060	41,929	35,137	13,877	24,235	18,485	20,477
Imports, unmanufactured#.....thous. of lb..		5,250	6,086	4,943	8,470	4,843	3,781	8,430	5,726	4,553	5,883	4,120	5,815
Production, crop estimate.....thous. of lb..	1,106,801						(1)						
Stocks, total, including imported types (quarterly).....millions of lb..				2,200			1,296,810						2,170
Flue-cured, fire-cured, and air-cured													
millions of lb..				1,772			2,373				2,441		
Cigar types.....millions of lb..				348			1,949				1,945		1,714
Manufactured products:							344				376		372
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions..	14,801	13,138	11,975	10,774	12,711	10,801	9,841	12,725	10,766	11,193	11,869	12,025	14,009
Large cigars.....thousands..	482,448	432,150	422,282	430,959	524,399	457,299	312,974	336,579	356,624	377,167	411,606	419,369	452,312
Manufactured tobacco and snuff													
thous. of lb..	31,326	29,066	30,212	28,984	31,916	26,687	23,096	29,490	27,919	30,315	29,254	28,100	29,474
Exports, cigarettes.....thousands..	380,153	304,549	307,484	297,240	324,298	393,886	337,227	385,525	320,394	351,679	428,572	398,083	366,128
Prices, wholesale:													
Cigarettes.....dol. per 1,000..	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380
Cigars.....dol. per 1,000..	45.996	46.005	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996	45.996

FUELS AND BYPRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons..	91	88	89	162	120	87	118	141	188	80	101	189	100
Prices:													
Retail, composite, chestnut.....dol. per short ton..	12.43	11.86	12.07		12.83			12.96			12.95		
Wholesale, composite, chestnut.....dol. per short ton..	9.518	9.245	9.436	9.657	9.969	10.065	10.045	9.981	10.015	10.001	9.707	9.283	9.327
Production.....thous. of short tons..	4,127	3,536	2,591	4,172	4,279	3,160	4,620	5,203	6,461	2,730	4,336	4,577	3,948
Shipments.....thous. of short tons..	3,345	3,032	2,393	3,587	3,681	2,868	4,116	4,865	5,934	2,429	4,217	4,274	3,516

* Revised.

† Data not available.

* August 1 estimate.

† Dec. 1 estimate.

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

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

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

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

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

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

* 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	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
FUELS AND BYPRODUCTS—Continued													
COAL—Continued													
Anthracite—Continued.													
Stocks in storage:▲													
Total.....thous. of short tons..	1,556	1,462	1,758	2,127	2,239	2,244	1,911	1,217	528	458	369	853	1,240
Stocks, in yards of dealers, end of month no. of days' supply..	57	54	72	60	62	64	35	23	19	31	38	77	59
Bituminous:													
Consumption:													
Coke plants.....thous. of short tons..	5,509	3,765	4,086	4,171	4,539	4,649	5,042	4,990	4,764	4,862	5,133	5,542	° 5,472
Electric power plants†.....thous. of short tons..	3,735	2,803	3,039	2,961	3,437	3,143	3,391	3,453	3,365	3,022	2,859	° 2,955	° 3,325
Railroads.....thous. of short tons..	4,329	4,575	4,789	5,449	5,231	5,708	6,078	6,307	5,617	5,617	5,617	5,617	5,617
Vessels, bunker.....thous. of long tons..	124	161	156	128	161	91	79	96	87	101	88	116	122
Exports.....thous. of long tons..	1,035	983	1,080	804	789	902	457	323	321	308	462	1,103	914
Price, retail composite, 38 cities†.....dol. per short ton..		8.12	8.12		8.41			8.58			8.57		
Prices, wholesale:													
Composite, mine run.....dol. per short ton..	4.227	4.252	4.233	4.237	4.324	4.336	4.337	4.320	4.359	4.347	4.303	4.289	4.289
Prepared sizes (composite) dol. per short ton..	4.346	4.314	4.281	4.336	4.451	4.508	4.528	4.547	4.683	4.612	4.340	4.302	4.303
Production†.....thous. of short tons..	32,113	22,339	26,164	25,038	37,768	33,404	35,388	39,330	41,375	31,233	30,318	28,541	29,300
Stocks, consumers, and retail dealers, end of month.....thous. of short tons..	30,611	40,772	40,378	40,904	39,553	39,911	37,017	33,052	29,542	28,083	26,596	28,073	28,753
COKE													
Exports.....thous. of long tons..	67	70	62	54	54	58	32	43	44	24	20	34	62
Price, furnace, Connellsville dol. per short ton..	3.55	3.37	3.33	3.33	3.64	3.66	3.61	3.58	3.58	3.58	3.58	3.58	3.58
Production:													
Beehive†.....thous. of short tons..	111	45	55	56	89	100	119	142	153	109	88	84	93
Byproduct†.....thous. of short tons..	3,718	2,562	2,774	2,832	3,048	3,112	3,363	3,309	3,141	3,257	3,466	3,753	3,695
Petroleum.....thous. of short tons..		140	131	123	119	108	106	120	108	105	109	113	122
Stocks, end of month:													
Byproduct plants.....thous. of short tons..	1,816	2,995	3,192	3,130	2,975	3,026	2,780	2,110	1,274	1,444	1,586	1,695	1,702
Petroleum, refinery.....thous. of short tons..		441	458	454	427	408	389	360	334	360	367	382	382
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.		84,903	84,584	83,347	85,132	83,180	84,992	85,776	81,523	85,286	84,545	90,637	89,003
Imports#.....thous. of bbl.		3,000	3,110	2,870	2,815	2,128	3,161	2,256	2,758	2,183	2,864	2,661	2,872
Price, Kansas-Oklahoma.....dol. per bbl.	1.040	.940	.940	.940	.940	.940	.940	1.015	1.040	1.040	1.040	1.040	1.040
Production†.....thous. of bbl.		85,485	84,816	84,109	88,160	86,476	88,711	88,820	82,120	90,568	90,479	93,739	90,185
Refinery operations.....pct. of capacity..		74	74	74	73	73	73	74	76	75	76	79	80
Stocks, end of month:													
California:													
Heavy crude and fuel oil§.....thous. of bbl.		58,498	58,243	58,518	59,388	60,075	61,227	62,802	63,536	63,341	63,729	63,792	63,717
Light crude§.....thous. of bbl.		32,662	33,494	34,981	35,591	37,646	38,944	40,640	40,275	39,856	39,338	38,878	37,856
East of California, total†§.....thous. of bbl.		289,703	284,471	278,643	274,568	270,906	268,781	265,195	263,436	266,092	268,560	268,650	265,554
Refineries†§.....thous. of bbl.		56,081	56,055	53,710	51,761	50,495	* 49,089	47,686	51,741	53,053	53,989	53,628	
Tank farms and pipe lines†§.....thous. of bbl.		233,622	228,416	224,933	222,817	220,411	* 219,692	216,406	215,750	214,351	215,507	214,661	211,926
Wells completed†§.....number..		1,340	1,403	1,286	1,243	1,318	1,149	1,199	995	1,287	1,557	1,567	1,654
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†.....thous. of bbl.	1,230	935	1,016	1,044	1,166	1,102	1,132	1,093	1,124	975	995	* 1,014	* 1,161
Railroads.....thous. of bbl.		3,300	3,381	3,366	3,898	3,682	3,773	3,827	3,795	3,878			
Vessels, bunker.....thous. of bbl.	2,992	2,666	2,762	2,560	2,740	2,329	2,400	2,590	2,690	3,005	2,643	3,184	3,193
Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl.	.763	.765	.750	.740	.700	.713	.725	.756	.800	.800	.800	.800	.785
Production:													
Residual fuel oil*†§.....thous. of bbl.		20,210	21,232	21,495	22,652	23,278	25,005	24,573	23,751	23,667	23,062	23,925	22,499
Gas, oil and distillate fuels*†§.....thous. of bbl.		8,709	8,129	8,885	9,068	8,598	9,885	10,587	11,125	10,262	9,553	10,169	9,567
Stocks:													
Residual fuel oil, east of California*†§.....thous. of bbl.		26,909	27,179	27,351	26,265	25,509	22,827	20,281	18,027	17,529	16,996	18,293	18,506
Gas, oil and distillate fuels, total*†§.....thous. of bbl.		22,915	23,860	24,272	24,299	23,263	19,930	17,418	15,322	15,746	17,031	19,910	22,475
Gasoline:													
Consumption†§.....thous. of bbl.		41,203	42,836	37,862	41,401	35,956	33,734	32,553	27,216	35,871	38,825	42,007	44,630
Exports, value (See Foreign trade.) thous. of bbl.	2,167	2,759	2,453	2,678	2,195	2,760	2,946	2,308	1,435	1,404	2,140	2,368	1,755
Price, wholesale:													
Drums, delivered, N. Y.dol. per gal.	.155	.166	.173	.173	.173	.173	.166	.154	.165	.165	.165	.165	.165
Refinery, Oklahoma.....dol. per gal.	.060	.056	.056	.056	.056	.056	.056	.060	.061	.060	.060	.060	.060
Price, retail, service station, 50 cities dol. per gal.		.141	.138	.134	.135	.137	.137	.142	.142	.139	.143	.143	.143
Production:													
At natural gas plants†§.....thous. of bbl.		3,132	3,064	3,202	3,574	3,598	3,654	3,653	3,196	3,378	3,265	3,275	3,217
At refineries†§.....thous. of bbl.		40,667	40,488	39,817	41,956	40,260	40,667	39,544	37,176	38,764	39,902	41,951	41,612
Retail distribution (41 States)† mills. of gal.		1,243	1,258	1,174	1,204	1,093	1,007	973	833	1,091	1,148	1,236	
Stocks, end of month:													
At natural gas plants§.....thous. of bbl.		3,027	2,975	2,760	2,442	1,945	1,645	1,743	1,833	2,172	2,641	2,946	2,973
At refineries†§.....thous. of bbl.		30,550	26,549	27,166	27,280	28,043	31,328	36,158	44,612	45,799	44,361	42,527	39,650

° Revised.

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

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

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

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

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June
FUELS AND BYPRODUCTS—Continued													
PETROLEUM AND PRODUCTS— Continued													
Refined products—Continued.													
Kerosene:													
Consumption†§.....thous. of bbl.....		2,885	3,631	3,802	4,520	4,724	5,081	5,569	4,785	4,098	3,914	4,035	3,075
Exports.....thous. of bbl.....	474	456	519	750	370	585	497	473	455	435	512	380	664
Price, 150° water white, refinery, Pa. dol. per gal.....	.052	.050	.048	.049	.049	.049	.050	.051	.055	.055	.056	.056	.055
Production§.....thous. of bbl.....		4,212	4,390	4,498	4,978	4,878	4,624	4,761	4,445	4,741	4,953	4,626	4,376
Stocks, end of month§.....thous. of bbl.....		9,169	9,398	9,238	9,318	8,879	7,915	6,599	5,784	5,974	6,496	6,681	7,296
Lubricating oil:													
Consumption†§.....thous. of bbl.....		1,655	1,667	1,697	1,820	1,576	1,433	1,396	1,520	1,863	2,197	2,028	1,969
Price, cylinder oil, refinery, Pa. dol. per gal.....	.155	.120	.120	.120	.120	.120	.120	.120	.126	.135	.139	.149	.154
Production§.....thous. of bbl.....		2,213	2,399	2,357	2,463	2,453	2,484	2,309	2,204	2,515	2,687	2,768	2,509
Stocks, refinery, end of month§ thous. of bbl.....		6,517	6,649	6,607	6,612	6,857	7,025	7,127	7,385	7,137	7,044	6,884	6,799
Other products:													
Asphalt:													
Imports#.....thous. of short tons.....		2	2	7	6	12	3	1	1	1	1	4	3
Production†§.....thous. of short tons.....		352	380	343	351	248	203	198	179	261	319	377	407
Stocks, refinery, end of month thous. of short tons.....		405	363	354	341	377	405	461	463	526	520	542	546
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb.....		32,480	35,000	36,400	39,200	41,720	40,320	44,800	36,120	42,280	39,480	40,320	38,920
Stocks, refinery, end of mo§ thous. of lb.....		138,941	136,646	131,560	124,557	120,398	114,675	118,636	118,312	119,684	121,857	121,416	117,362

LEATHER AND PRODUCTS

HIDES AND SKINS												
Imports, total hides and skins†.....thous. of lb.....	33,178	28,357	25,056	27,786	25,373	27,152	28,264	26,255	28,963	28,116	25,216	27,690
Calf and kip skins.....thous. of lb.....	2,164	1,931	2,225	2,236	1,960	2,291	2,390	2,035	1,354	1,215	2,336	1,434
Cattle hides.....thous. of lb.....	16,329	11,907	11,712	12,670	11,631	11,153	12,768	13,498	13,063	12,613	10,296	13,145
Goatskins.....thous. of lb.....	8,211	7,950	6,133	5,574	6,299	6,492	6,042	5,573	8,506	7,911	8,292	5,690
Sheep and lamb skins.....thous. of lb.....	4,470	3,576	3,146	5,827	2,685	3,872	3,499	3,265	4,668	4,809	2,549	5,989
Livestock, inspected slaughter:												
Calves▲.....thous. of animals.....	523	464	472	458	531	480	481	465	405	483	525	503
Cattle▲.....thous. of animals.....	928	745	875	886	1,083	956	892	906	742	763	812	786
Hogs.....thous. of animals.....	2,692	1,712	1,668	1,453	2,135	2,422	2,874	3,428	2,319	2,617	2,559	2,759
Sheep▲.....thous. of animals.....	1,352	1,546	1,665	1,549	1,765	1,407	1,369	1,540	1,314	1,374	1,267	1,309
Prices, wholesale:												
Packers, heavy native steers, Chicago dol. per lb.....	.124	.130	.132	.143	.157	.148	.150	.146	.130	.130	.123	.125
Calfskins, packer's 8 to 15 lbs., Chicago dol. per lb.....	.170	.146	.138	.158	.181	.175	.191	.180	.181	.188	.171	.177
LEATHER												
Exports:												
Sole leather.....thous. of lb.....	382	443	430	510	333	226	146	210	310	410	368	110
Upper leather†.....thous. of sq. ft.....	241	4,595	5,798	3,603	8,563	8,571	5,121	5,284	5,044	5,234	5,107	368
Production:	4,846										5,566	4,180
Calf and kip*.....thous. of skins.....	1,399	1,321	1,227	1,253	1,051	1,092	1,195	1,002	960	1,046	998	1,189
Cattle hides†.....thous. of hides.....	1,722	1,829	1,723	2,062	1,957	1,924	1,943	1,856	1,908	1,844	1,693	1,655
Goat and kid*.....thous. of skins.....	4,061	4,091	3,993	4,562	4,126	4,393	4,168	3,757	3,786	4,018	3,990	4,055
Sheep and lamb*†.....thous. of skins.....	3,039	3,474	3,061	4,111	3,628	3,153	3,135	3,125	2,824	2,925	2,897	2,873
Prices, wholesale:												
Sole, oak, scoured backs (Boston) dol. per lb.....	.33	.34	.35	.35	.37	.39	.39	.39	.37	.36	.36	.33
Upper, composite, chrome, calf, black, "B" grade.....dol. per sq. ft.....	.370	.361	.362	.373	.380	.386	.382	.382	.380	.378	.380	.378
Stocks of cattle hides and leathers (all kinds) end of month:												
Total*.....thous. of equiv. hides.....	17,844	17,764	17,851	18,008	18,077	17,735	17,789	17,786	17,797	17,845	17,827	17,941
In process and finished* thous. of equiv. hides.....	11,381	11,330	11,273	11,402	11,377	11,188	11,576	11,568	11,655	11,734	11,779	11,868
Raw*.....thous. of equiv. hides.....	6,463	6,434	6,578	6,606	6,700	6,547	6,213	6,218	6,142	6,111	6,048	6,073
LEATHER MANUFACTURES												
Gloves and mittens:												
Production (cut), total*.....dozen pairs.....	194,951	271,909	255,792	286,857	253,795	163,467	147,776	183,485	205,081	203,126	201,375	203,250
Dress and semidress*.....dozen pairs.....	108,360	147,926	142,230	178,372	168,487	94,725	182,884	109,573	117,791	117,320	121,661	126,406
Work*.....dozen pairs.....	86,591	123,983	113,562	108,485	85,308	68,742	164,892	173,912	87,290	85,806	79,714	76,844
Shoes:												
Exports.....thous. of pairs.....	82	69	101	73	106	82	65	43	97	188	104	112
Prices, wholesale:												
Men's black calf blucher, factory.....dol. per pair.....	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Men's black calf oxford, factory.....dol. per pair.....	4.50	4.21	4.25	4.25	4.31	4.35	4.44	4.50	4.50	4.50	4.50	4.50
Women's colored blucher, factory.....dol. per pair.....	3.15	3.04	3.10	3.10	3.10	3.10	3.13	3.15	3.15	3.15	3.15	3.15

* Revised.

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

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

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

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

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

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

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

† Revised series. For earlier data refer to the indicated pages of the monthly issues. Production of cattle, sheep, and lamb leather for 1932 and 1933, p. 44, April 1934. Production of cattle hides revised for 1935, p. 47 of the April 1936 issue. Imports of total hides and skins for 1932, exports of upper leather for 1932, p. 43, June 1933. Production of asphalt for 1932 and consumption of kerosene and lubricating oil, for 1932, see p. 56 of the November 1933 issue.

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

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

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Cont.														
Shoes—Continued.														
Production, total.....	thous. of pairs..	34,868	32,274	37,243	33,909	35,948	27,715	28,949	32,420	32,142	34,159	32,688	29,807	* 29,007
Men's†.....	thous. of pairs..	8,666	7,926	9,132	8,391	9,918	8,161	8,440	9,043	8,313	8,223	8,027	7,219	* 7,558
Boys' and youths'†.....	thous. of pairs..	1,547	1,726	1,702	1,502	1,721	1,330	1,354	1,267	1,130	1,264	1,221	1,031	* 1,309
Women's†.....	thous. of pairs..	14,180	13,281	15,925	13,275	11,813	7,034	9,794	13,436	13,843	14,441	13,042	11,906	* 10,463
Misses' and children's†.....	thous. of pairs..	2,945	2,956	3,361	2,998	3,186	2,673	2,869	3,292	3,007	3,237	3,154	2,476	* 2,307
Slippers, all types†.....	thous. of pairs..	4,370	3,291	4,088	4,857	6,124	5,570	3,277	1,633	2,140	2,726	2,904	3,139	* 3,695
All other footwear.....	thous. of pairs..	3,160	3,093	3,035	2,887	3,185	2,947	3,214	3,749	3,709	4,268	4,339	4,036	* 3,674

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES														
Exports (boards, planks, and scantlings)* •														
M ft. b. m.	95,230	59,893	73,012	81,752	77,810	83,258	89,265	83,150	66,073	90,328	96,053	89,904	83,255	
National Lumber Mfrs. Assn.: †														
Production, total.....	mill. ft. b. m.	1,636	1,806	1,750	1,971	1,620	1,422	1,490	1,353	1,587	1,865	1,891	1,896	
Hardwoods.....	mill. ft. b. m.	278	289	293	302	273	207	229	215	244	253	253	273	
Softwoods.....	mill. ft. b. m.	1,358	1,517	1,457	1,669	1,347	1,215	1,261	1,138	1,343	1,613	1,638	1,623	
Shipments, total.....	mill. ft. b. m.	1,614	1,761	1,643	1,782	1,489	1,331	1,569	1,467	1,688	1,932	1,821	1,846	
Hardwoods.....	mill. ft. b. m.	288	280	259	270	262	220	238	238	281	267	259	257	
Softwoods.....	mill. ft. b. m.	1,326	1,481	1,384	1,512	1,227	1,111	1,331	1,229	1,407	1,665	1,562	1,589	
Stocks, gross, end of month total:														
Hardwoods.....	mill. ft. b. m.	6,875	6,891	6,967	7,121	7,235	7,273	7,203	7,103	6,998	6,933	7,013	7,060	
Softwoods.....	mill. ft. b. m.	2,010	1,990	1,993	1,943	1,935	1,915	1,905	1,882	1,843	1,836	1,832	1,845	
Softwoods.....	mill. ft. b. m.	4,865	4,901	4,974	5,178	5,300	5,358	5,298	5,221	5,155	5,097	5,181	5,215	
Retail movement:														
Retail yards, Ninth Fed. Res. Dist.:														
Sales.....	M ft. b. m.	11,827	10,636	11,567	9,787	14,125	8,676	4,594	3,677	2,374	4,329	7,210	10,227	
Stocks, end of month.....	M ft. b. m.	73,087	67,160	69,817	69,793	64,942	63,137	61,365	70,834	77,713	81,490	81,851	79,392	
Retail yards, Tenth Fed. Res. Dist.:														
Sales.....	M ft. b. m.	3,840	3,741	3,257	2,882	3,354	3,061	2,415	2,884	2,168	3,752	4,191	3,627	
Stocks, end of month.....	M ft. b. m.	31,894	27,569	27,773	27,902	28,164	27,708	28,637	29,794	32,069	32,396	32,143	32,426	
Flooring														
Maple, beech, and birch:														
Orders:														
New.....	M ft. b. m.	5,056	5,706	4,278	3,917	4,634	4,514	5,768	6,980	5,989	10,138	4,391	3,493	
Unfilled, end of month.....	M ft. b. m.	10,884	6,045	5,498	4,989	4,763	4,683	6,444	9,368	11,303	16,456	15,012	13,159	
Production.....	M ft. b. m.	5,259	4,200	4,315	4,276	5,584	5,109	4,279	4,263	4,123	4,462	5,439	4,437	
Shipments.....	M ft. b. m.	6,777	5,114	5,037	4,035	4,891	4,609	3,997	3,879	3,936	5,324	5,457	5,528	
Stocks, end of month.....	M ft. b. m.	15,672	20,295	18,214	19,638	20,497	21,023	21,878	21,209	21,077	20,645	20,033	18,717	
Oak:														
Orders:														
New.....	M ft. b. m.	29,463	15,466	16,456	19,459	24,383	25,125	25,064	30,204	40,675	19,381	19,211	23,622	
Unfilled, end of month.....	M ft. b. m.	26,863	12,423	11,004	13,065	14,347	19,925	25,492	35,301	52,892	43,793	33,521	28,564	
Production.....	M ft. b. m.	32,980	20,606	17,642	19,467	21,642	20,823	24,203	22,783	21,831	27,607	30,761	30,273	
Shipments.....	M ft. b. m.	30,123	18,374	17,864	17,402	23,475	19,547	19,497	20,395	23,081	28,479	29,483	28,579	
Stocks, end of month.....	M ft. b. m.	64,926	52,644	52,408	54,475	52,843	54,119	58,825	61,365	60,115	58,683	59,961	61,655	
Softwoods														
Fir, Douglas:														
Exports:†														
Lumber.....	M ft. b. m.	32,063	4,862	15,568	26,952	22,677	20,227	26,139	24,199	19,542	23,498	40,462	28,714	
Timber.....	M ft. b. m.	23,629	8,615	20,834	36,486	14,548	17,577	21,931	23,456	19,455	12,985	23,371	14,612	
Orders:														
New.....	M ft. b. m.													
Unfilled, end of month.....	M ft. b. m.													
Price, wholesale:														
No. 1 common.....	dol. per M ft. b. m.	(1)	16.00	16.00	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Flooring, 1 x 4, "B" and better v. g.*	dol. per M ft. b. m.	43.00				43.00	43.00	43.33	45.00	46.00	46.00	45.00	45.00	
Production.....	M ft. b. m.													
Shipments.....	M ft. b. m.													
Pine, northern:														
Orders, new.....	M ft. b. m.	10,681	10,898	10,260	9,800	11,462	9,239	8,220	9,942	7,350	7,722	9,912	9,616	
Production.....	M ft. b. m.	26,037	22,178	22,774	16,398	12,392	1,803	265	779	392	528	3,697	16,892	
Shipments.....	M ft. b. m.	12,389	12,103	11,211	11,233	10,119	9,322	6,535	8,219	8,215	9,463	10,956	11,364	
Pine, southern:														
Exports:														
Lumber.....	M ft. b. m.	25,463	23,233	25,653	28,913	24,350	24,999	27,083	21,983	18,506	28,913	22,893	21,487	
Timber.....	M ft. b. m.	5,137	8,324	8,022	6,302	3,516	5,713	10,492	7,072	10,261	6,184	7,506	6,890	
Orders:														
New.....	M ft. b. m.	136,070	127,556	139,608	120,979	143,695	128,825	124,184	150,424	125,758	165,856	162,250	155,822	
Unfilled, end of month.....	M ft. b. m.	56,301	62,093	73,227	61,029	69,962	68,010	90,889	77,275	72,930	95,191	87,175	80,354	
Price, flooring.....	dol. per M ft. b. m.	36.52	37.65	36.74	36.80	36.61	36.67	35.75	36.61	37.01	36.78	37.63	37.40	
Production.....	M ft. b. m.	143,342	130,515	137,442	125,132	148,566	134,190	125,928	141,315	124,541	148,226	155,187	158,529	
Shipments.....	M ft. b. m.	142,184	137,051	144,476	120,818	145,970	128,570	105,743	121,632	125,416	160,755	170,446	166,440	
Redwood, California:†														
Orders:														
New.....	M ft. b. m.	30,603	24,623	24,054	25,411	29,593	27,456	28,514	29,579	34,054	32,979	41,535	31,157	
Unfilled.....	M ft. b. m.	37,172	33,721	25,622	24,819	26,290	27,446	31,097	35,818	44,489	43,049	49,143	44,213	
Production.....	M ft. b. m.	35,434	27,939	34,262	33,754	38,073	33,187	30,369	31,318	32,185	37,318	37,584	37,763	
Shipments.....	M ft. b. m.	30,993	30,925	31,259	25,628	27,952	25,761	23,716	27,068	24,711	34,327	35,562	35,207	

* Revised.

† Data temporarily discontinued.

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

† Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber. Boot and shoe production for 1934, p. 45, March 1935 issue, for 1935 revision see p. 43 of the March 1936 issue.

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

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

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

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

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

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

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

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

LUMBER AND MANUFACTURES—Continued

FURNITURE												
Household:												
All districts:												
Plant operations*.....percent of normal...	68.0	49.0	53.0	61.0	62.0	61.0	59.0	60.0	58.0	58.0	59.0	65.0
Grand Rapids district:												
Orders:												
Canceled.....percent of new orders...	3.5	3.5	5.0	4.0	6.0	8.0	13.5	3.0	9.0	10.0	6.0	5.0
New.....no. of days' production...	23	18	13	15	14	15	8	19	12	13	9	12
Unfilled, end of month												
no. of days' production...	25	18	18	19	16	16	12	18	16	13	11	17
Outstanding accounts, end of month												
no. of days' sales...	25	16	19	21	24	24	21	22	22	24	22	21
Plant operations†.....percent of normal...	60.5	44.0	48.0	55.0	56.0	58.0	57.0	57.0	57.0	57.0	54.0	58.0
Shipments.....no. of days' production...	15	13	11	12	14	13	11	12	12	13	11	11
Prices, wholesale:												
Beds.....1926=100...	67.9	66.9	65.7	66.3	66.3	66.3	66.3	67.5	67.5	67.5	67.5	67.5
Dining-room chairs, set of 6.....1926=100...	84.0	89.9	89.9	89.9	89.9	89.9	89.9	84.0	84.0	84.0	84.0	84.0
Kitchen cabinets.....1926=100...	83.5	86.0	86.0	86.0	86.0	86.0	86.0	83.5	83.5	83.5	83.5	83.5
Living-room davenport.....1926=100...	87.5	76.6	76.6	76.6	76.6	78.0	78.0	87.5	87.5	87.5	87.5	87.5
Steel furniture. (See Iron and Steel Section.)												

METALS AND MANUFACTURES

IRON AND STEEL												
Foreign trade, iron and steel:												
Exports§.....long tons...	296,738	296,802	247,312	244,419	238,358	205,242	239,269	241,568	213,802	264,337	301,987	294,951
Imports*.....long tons...	31,894	31,894	31,312	53,158	59,569	56,637	63,678	60,489	43,358	56,720	49,277	59,910
Price, iron and steel, composite*												
Ore.....dol. per long ton...	33.49	32.44	32.68	32.82	32.84	33.15	33.31	33.34	33.48	33.21	33.10	32.79
Iron ore:												
Consumption by furnaces												
thous. of long tons...	3,826	2,198	2,616	2,654	2,911	3,026	3,101	2,952	2,632	2,898	3,485	3,882
Imports#.....thous. of long tons...												
Receipts:		154	109	165	114	158	138	154	125	132	177	199
Lake Erie ports and furnaces												
thous. of long tons...	5,064	3,295	3,482	3,250	3,162	1,472	18	0	0	0	0	2,651
Other ports.....thous. of long tons...												
Shipments from upper Lake ports	2,148	1,240	1,261	1,349	1,453	557	0	0	0	0	9	1,409
thous. of long tons...												
Stocks, total, end of month	7,160	4,461	4,781	4,818	4,601	1,557	0	0	0	0	19	5,050
thous. of long tons...												
At furnaces.....thous. of long tons...	25,211	29,509	31,491	33,469	35,115	34,277	31,342	28,404	25,809	22,933	19,370	19,242
Lake Erie docks.....thous. of long tons...												
Shipments.....thous. of long tons...	21,194	25,227	26,936	28,512	29,756	28,964	26,248	23,434	20,904	18,199	15,240	15,269
Manganese ore, imports (manganese content)*.....thous. of long tons...												
	4,017	4,282	4,555	4,957	5,359	5,313	5,003	4,970	4,904	4,734	4,130	3,974
Iron, Crude and Semimanufactured												
Castings, malleable:*												
Orders, new.....short tons...	41,031	25,526	35,602	35,658	45,246	47,778	42,573	43,852	38,278	48,008	47,933	44,136
Production.....short tons...												
Percent of capacity.....	44,413	28,915	35,245	36,996	43,467	44,277	45,598	48,198	40,611	45,536	50,954	45,027
Shipments.....short tons...												
	53.3	34.3	42.5	44.7	51.0	53.1	55.0	57.1	49.9	55.9	62.6	55.3
Pig iron:												
Furnaces in blast, end of month:												
Capacity.....long tons per day...	46,158	31,111	27,772	33,442	40,132	41,434	43,942	43,386	39,384	46,823	51,840	48,854
Number.....												
	83,720	50,635	56,815	59,250	67,655	70,065	66,825	63,660	64,550	68,395	84,915	86,030
Prices, wholesale:												
Basic (valley furnace).....dol. per long ton...	146	95	99	104	116	122	120	117	120	126	144	146
Composite pig iron.....dol. per long ton...	19.00	18.00	18.00	18.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
Foundry, no. 2, northern (Pitts.).....dol. per long ton...	19.96	18.96	18.96	18.96	18.99	19.96	19.96	19.96	19.96	19.96	19.96	19.96
Production.....thous. of long tons...												
	21.39	20.39	20.39	20.39	20.39	21.39	21.39	21.39	21.39	21.39	21.39	21.39
Iron, Manufactured Products												
Cast-iron boilers and radiators:												
Boilers, range:†												
Orders:												
New.....number of boilers...	115,834	69,459	51,548	64,845	83,929	64,341	55,136	70,890	62,143	62,649	57,631	66,598
Unfilled, end of month, total†												
Production.....number of boilers...	64,671	35,842	23,512	22,306	25,644	25,647	31,999	25,545	25,382	26,094	20,177	25,581
Shipments.....number of boilers...												
	80,036	92,883	69,922	61,808	84,328	63,500	57,723	65,409	65,658	64,227	65,773	60,352
Stocks, end of month.....number of boilers...												
	78,442	88,908	63,878	66,051	80,891	64,338	48,726	77,344	62,306	61,937	63,548	61,194
Boilers, round:												
Production.....thous. of lb...	39,755	36,176	42,220	37,753	41,490	40,652	49,625	37,690	41,042	43,332	45,557	44,715
Shipments.....thous. of lb...												
	2,898	4,312	4,121	6,467	3,784	3,287	2,977	3,343	3,954	3,456	3,639	3,339
Stocks, end of month.....thous. of lb...												
	3,647	4,368	6,879	9,485	4,957	4,018	3,120	2,437	1,664	1,683	2,243	3,195
Boilers, square:												
Production.....thous. of lb...	41,138	41,139	38,361	35,389	34,377	33,644	34,106	35,053	37,738	35,429	44,882	41,160
Shipments.....thous. of lb...												
	12,711	21,462	20,906	27,425	17,487	18,941	17,599	18,454	17,957	18,176	19,043	21,625
Stocks, end of month.....thous. of lb...												
	16,332	21,689	31,761	41,380	20,325	16,330	13,786	11,955	8,984	11,129	13,552	19,523
	137,923	137,815	126,889	115,096	112,562	114,019	114,696	121,258	129,933	127,274	150,558	143,991

* Revised.

† New series. Data on furniture activity, all districts, prior to April 1933 not published. For imports of iron and steel, see p. 20 of the November 1932 issue; for malleable castings, p. 20 of the April 1933 issue. New series on iron and steel composite price was shown on p. 19 of the January 1935 issue.

§ For 1932, 1933, and 1934 revisions, see p. 45 of the June 1933 issue, p. 20 of the September 1934 issue, and p. 19 of the December 1935 issue, respectively.

† Revised. Data prior to April 1933 not published on plant operations. For range boilers, see p. 20 of the July 1934 issue.

• Imports from Cuba not included.

• See footnote on p. 37 of this issue. For 1933 and 1934 revisions, see p. 20 of the October 1934 issue and p. 20 of the December 1935 issue, respectively.

† Distribution of unfilled orders of deliveries of 30 days or less and deliveries of more than 30 days has been discontinued by the reporting source.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Iron, Manufactured Products—Con.													
Cast-iron boilers and radiators—Continued													
Boiler fittings, cast iron:													
Production.....short tons..	6,414	4,201	5,542	5,860	7,451	6,835	5,589	5,730	5,107	5,721	6,032	5,768	5,981
Shipments.....short tons..	7,690	4,696	6,210	6,330	8,454	6,620	4,248	5,194	5,217	5,325	5,940	5,923	6,132
Boiler fittings, malleable:													
Production.....short tons..	4,233	3,073	3,620	3,627	4,162	4,532	3,794	3,970	3,982	3,817	4,296	4,196	4,173
Shipments.....short tons..	4,404	3,036	3,481	3,392	4,670	4,357	2,503	3,393	3,475	3,663	4,201	4,442	4,202
Radiators:													
Production.....													
thous. of sq. ft. heating surface.....	3,422	6,096	5,937	7,430	5,037	4,706	4,733	4,951	5,046	6,345	6,253	5,931	
Shipments.....													
thous. of sq. ft. heating surface.....	4,675	6,470	7,701	10,055	6,616	5,413	4,183	3,086	2,720	3,549	4,175	5,590	
Stocks, end of month.....													
thous. of sq. ft. heating surface.....	35,610	35,384	33,853	31,493	30,000	29,420	30,243	32,224	34,779	36,997	40,368	40,179	
Radiators, convection type:*													
New orders:													
Heating elements only, without cabi- nets or grilles.....	101	82	74	59	114	113	60	145	62	63	51	74	84
Heating elements, including cabinets and grilles.....	441	167	243	187	231	170	130	136	121	117	202	233	349
Sanitary Ware													
Bathroom accessories:†													
Production.....number of pieces.....	338,449	269,863	341,770	362,580	464,176	292,770	266,574	300,108	370,732	447,533	487,942		
Shipments.....number of pieces.....	321,312	243,262	312,007	326,585	408,402	283,996	216,910	254,473	335,338	386,783	466,171		
Stocks, end of month.....number of pieces.....	386,716	402,707	400,018	407,886	387,233	393,481	488,747	526,039	553,141	587,891	522,025		
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars.....	221.80	202.01	207.62	207.70	207.80	208.13	208.18	209.35	212.25	212.31	212.19	212.10	212.11
Porcelain enameled flatware:													
Orders, new, total.....dollars.....	753,635	890,631	822,997	937,394	816,050	751,629	773,108	786,380	877,598	1,088,105	1,005,791	951,022	
Signs.....dollars.....	300,160	312,172	213,599	257,005	236,380	191,827	283,139	223,994	206,115	265,338	265,199	284,068	
Table tops.....dollars.....	146,128	193,944	245,107	258,369	195,795	236,173	197,974	196,817	154,291	238,447	187,662	210,834	
Shipments, total.....dollars.....	770,024	801,207	830,241	949,349	817,866	676,656	666,820	727,162	908,433	1,076,233	1,002,735	978,254	
Signs.....dollars.....	307,018	292,709	243,535	218,000	249,153	196,287	172,813	169,453	220,427	315,556	281,205	284,574	
Table tops.....dollars.....	153,937	169,204	222,447	298,499	195,707	169,096	194,726	187,073	176,295	205,747	189,980	234,884	
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces.....	2,391	3,193	2,864	3,095	2,158	1,594	2,529	2,288	1,692	2,441	2,526	3,793	
Unfilled, end of month.....													
number of pieces.....	3,702	3,645	3,339	3,583	2,763	1,912	2,722	3,227	2,753	3,053	3,251	3,924	
Shipments.....number of pieces.....	2,771	2,915	3,026	2,713	2,746	1,935	1,597	1,730	2,068	1,896	2,195	3,031	
Stocks, end of month.....number of pieces.....	9,405	8,579	6,635	6,685	6,874	7,268	7,836	8,595	8,902	9,515	9,683	9,270	
Vitreous-china plumbing fixtures: †													
Orders:													
New, net.....number of pieces.....	319,589	250,648	179,928	132,378	132,867	139,596	373,413	204,249	165,624	143,323	157,807		
Unfilled, end of month.....													
number of pieces.....	293,904	236,890	175,140	117,289	112,621	128,020	281,827	256,377	194,337	168,820	158,380		
Shipments.....number of pieces.....	216,745	295,880	241,678	190,229	137,535	124,197	219,606	229,699	227,664	168,840	167,367		
Stocks, end of month.....number of pieces.....	403,381	363,914	359,308	424,242	516,677	629,750	645,898	642,893	674,282	738,580	826,989		
Steel, Crude and Semimanufactured													
Bars, steel, cold finished, shipments.....short tons.....	44,382	25,295	29,863	34,439	47,301	33,670	32,285	35,097	27,917	31,378	33,512	36,232	41,178
Castings, steel: *▲													
Orders, new total.....short tons.....	34,570	45,426	29,995	34,553	32,714	40,529	59,019	51,701	71,341	83,188	63,950	94,345	
Percent of capacity.....	29.0	38.1	25.2	29.0	27.4	34.0	49.5	43.4	59.8	69.8	53.6	79.1	
Railway specialties.....short tons.....	9,674	17,111	5,616	8,201	7,071	13,919	22,542	16,650	32,542	45,942	25,755	52,466	
Production, total.....short tons.....	31,125	34,972	35,411	42,597	36,165	37,793	44,298	47,954	51,674	63,087	64,246	70,323	
Percent of capacity.....	26.1	29.3	29.7	35.7	30.3	31.7	37.1	40.2	43.3	52.9	53.9	59.0	
Railway specialties.....short tons.....	5,857	8,598	10,568	12,347	10,024	10,076	13,373	15,830	17,385	24,712	25,857	30,802	
Ingot, steel: §													
Production.....thous. of long tons.....	3,923	2,268	2,916	2,825	3,143	3,150	3,073	3,046	2,964	3,343	3,942	4,046	3,985
Percent of capacity.....	69	39	49	51	53	55	56	51	54	59	69	71	70
Prices, wholesale:													
Composite, finished steel.....dol. per lb.....	.0243	.0244	.0243	.0243	.0243	.0243	.0243	.0243	.0243	.0237	.0236	.0236	.0236
Steel billets, Bessemer, Pittsburgh.....dol. per long ton.....	30.00	27.00	27.00	27.00	27.00	28.00	29.00	29.00	29.00	28.20	28.00	28.00	28.00
Structural-steel beams, Pittsburgh.....dol. per lb.....	.0190	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0181
Steel scrap, Chicago.....dol. per gross ton.....	13.38	10.35	12.38	12.50	12.50	13.00	13.35	13.38	14.19	14.75	14.34	12.88	12.85
U. S. Steel Corporation:													
Earnings, net.....thous. of dol.....				13,470			20,418			17,665			29,227
Shipments, finished products*.....long tons.....	950,851	547,794	624,497	614,933	686,741	681,820	661,515	721,414	676,315	783,552	979,907	994,097	886,065
Steel, Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number.....	449,838	932,843	930,831	853,986	725,748	620,571	341,693	400,608	349,752	341,248	299,745	400,184	452,386
Production.....number.....	677,462	509,121	529,414	532,433	790,057	535,514	478,592	479,873	476,465	578,705	650,028	636,449	626,599
Percent of capacity.....	50.6	37.4	38.9	38.9	55.9	40.2	36.0	35.9	35.6	43.3	48.5	47.5	46.8
Shipments.....number.....	672,974	505,942	528,338	530,433	791,409	537,947	480,918	478,588	471,481	577,240	658,657	643,841	627,065
Stocks, end of month.....number.....	23,621	34,925	36,001	38,001	36,589	34,156	31,800	29,171	34,155	35,260	26,991	19,599	19,133

* Data covering non-vitreous clay, recessed and attachable accessories not included.

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

‡ In equivalent direct radiation.

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

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

§ For 1932 revisions see p. 46 of the July 1933 issue; for 1933, p. 47 of the August 1934 issue; for 1934, p. 50 of the August 1935 issue. Revised figures for the first quarter of 1935 are: January 2,870,000, February 2,774,000, and March 2,865,000 long tons.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	September	October	November	December	January	February	March	April	May	June
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Steel, Manufactured Products—Con.													
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	1,110	519	544	575	784	464	685	623	810	590	784	723	1,131
Quantity.....number of boilers	1,090	534	735	829	787	587	595	634	705	594	687	721	1,049
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dol.	1,511	1,331	1,333	1,393	1,618	1,507	1,520	1,619	1,427	1,667	1,583	1,514	1,565
Unfilled, end of month.....thous. of dol.	1,918	943	948	980	1,036	945	908	940	882	964	913	975	1,070
Shipments.....thous. of dol.	1,511	1,225	1,327	1,361	1,562	1,591	1,558	1,586	1,484	1,586	1,634	1,451	1,470
Shelving:▲													
Orders:													
New.....thous. of dol.	394	272	309	336	348	323	370	389	325	419	378	414	448
Unfilled, end of month.....thous. of dol.	358	167	216	210	212	206	196	243	198	235	220	262	294
Shipments.....thous. of dol.	393	267	260	342	346	329	379	342	371	382	384	381	416
Safes:													
Orders:													
New.....thous. of dol.	204	145	145	172	200	188	203	189	227	251	228	224	224
Unfilled, end of month.....thous. of dol.	208	287	288	281	277	285	255	169	173	190	197	318	216
Shipments.....thous. of dol.	205	134	164	159	205	180	205	176	185	210	244	207	226
Lock washers, shipments.....thous. of dol.	267	203	147	235	246	261	206	255	219	232	313	251	246
Plate, fabricated steel, new orders, total													
short tons.....	60,324	18,890	23,628	31,105	30,530	19,116	35,584	38,709	27,830	29,787	29,900	51,257	51,999
Oil storage tanks.....short tons	9,968	4,193	3,505	3,531	5,850	2,617	9,341	3,354	5,940	3,620	5,678	9,311	21,861
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons	192,873	206,313	207,140	196,423	226,209	289,101	203,318	174,805	138,244	251,818	190,269	191,511	261,439
Unfilled, end of month.....short tons	263,531	170,299	204,108	198,424	211,452	286,799	299,394	267,673	231,660	280,493	221,950	217,831	276,551
Production, total.....short tons	217,651	145,505	206,613	190,701	222,963	224,541	208,774	223,000	191,359	207,820	217,975	224,056	210,448
Percent of capacity.....	71.5	48.1	68.3	73.5	74.1	68.9	73.3	62.9	68.3	71.6	73.6	69.2	69.2
Shipments.....short tons	213,372	152,146	180,893	176,897	220,536	213,453	195,077	207,437	175,702	209,673	252,441	210,127	203,853
Stocks, end of month, total.....short tons	138,884	125,378	138,432	142,922	146,306	149,122	149,213	152,283	168,572	141,916	124,239	138,510	136,605
Unsold stocks.....short tons	72,603	72,632	75,391	75,581	83,200	81,597	74,516	84,037	86,971	70,648	65,783	72,333	75,912
Tin and terneplate:*													
Production.....thous. of long tons													
Track work, production.....short tons	5,916	4,054	4,028	2,962	3,495	3,090	3,025	3,366	4,116	6,258	7,031	7,314	6,507
MACHINERY AND APPARATUS													
Air-conditioning equipment:†													
Orders, new, total.....thous. of dol.	(1)	1,502	1,418	1,359	1,713	1,833	1,958	(1)	(1)	(1)	(1)	(1)	(1)
Air-washer group.....thous. of dol.	(1)	173	154	60	96	170	135	(1)	(1)	(1)	(1)	(1)	(1)
Fan group.....thous. of dol.	1,336	895	693	586	596	854	673	571	690	954	948	1,059	1,106
Unit-heater group.....thous. of dol.	763	435	671	713	1,021	809	1,151	711	715	561	576	564	626
Electric overhead cranes:													
Orders:													
New.....thous. of dol.	404	154	440	245	194	392	386	626	349	363	572	889	281
Unfilled, end of month.....thous. of dol.	2,085	1,604	1,801	1,475	1,166	1,082	1,194	1,700	1,676	1,723	2,026	2,641	2,242
Shipments.....thous. of dol.	566	332	233	471	503	476	274	217	373	317	277	268	680
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100.....	159.6	94.0	113.0	128.5	140.0	100.4	118.1	127.0	110.4	115.0	134.0	165.4	141.4
Unfilled, end of month.....1922-24=100.....	144.5	126.5	142.3	144.5	164.7	119.2	90.8	107.5	130.4	94.4	123.2	142.6	130.8
Shipments.....1922-24=100.....	145.7	102.3	97.2	124.7	119.7	145.2	147.6	110.4	114.5	124.0	105.1	146.7	153.0
Fuel equipment:													
Oil burners:‡													
Orders:													
New.....no. of burners	16,183	10,434	15,320	29,090	24,088	9,553	7,765	7,275	7,139	9,235	10,373	12,578	15,788
Unfilled, end of month.....no. of burners	3,041	2,089	1,860	3,807	2,108	1,612	1,648	1,487	1,531	2,034	2,865	2,739	4,078
Shipments.....no. of burners	17,220	9,670	15,649	27,143	25,657	10,049	7,729	7,436	7,095	8,732	10,042	12,204	14,449
Stocks, end of month.....no. of burners	21,542	17,005	18,422	11,631	12,047	14,101	15,565	13,437	14,057	15,090	16,901	18,794	19,221
Pulverized-fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns.....no. of pulverizers	0	0	0	0	0	0	0	2	0	1	0	0	0
Water-tube boilers.....no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers	0	0	0	1	2	0	1	7	1	1	1	1	6
Furnaces and kilns.....no. of pulverizers	2	8	2	6	9	3	16	13	5	6	2	3	11
Water-tube boilers.....no. of pulverizers	21	10	17	7	24	13	33	20	17	16	38	25	31
Stokers, mechanical, new orders:†													
Class 1, residential.....number	5,488	2,872	4,931	8,687	8,777	4,287	3,078	2,065	2,342	2,376	2,745	3,547	4,381
Class 2, apartment and small commercial.....number	316	190	348	615	683	359	281	187	167	130	130	123	199
Class 3, general commercial and small commercial heaters.....number	148	96	164	272	268	145	108	84	71	40	44	60	76
Class 4, large commercial:													
Number.....	336	199	269	345	310	213	196	161	126	132	152	183	242
Horsepower.....	67,218	43,594	47,355	55,260	51,031	34,849	34,166	27,207	25,120	24,775	43,080	36,935	49,376
Machine tools:•													
Orders:													
New*.....avg. mo. shipments 1926=100.....	150.1	119.8	125.8	80.0	102.9	98.6	98.3	110.8	112.1	105.3	125.7	118.9	128.8
Pumps:													
Domestic, water, shipments:†													
Pitcher, hand, and windmill.....units	59,217	33,734	33,863	30,014	21,775	22,358	19,493	39,221	35,621	41,192	40,004	41,259	51,484
Power, horizontal type.....units	1,320	1,004	939	782	915	681	613	772	659	964	968	1,229	1,198
Measuring and dispensing, shipments:													
Gasoline:													
Hand-operated.....units		639	776	662	564	583	592	426	569	599	851	798	574
Power.....units		5,757	7,551	5,121	5,491	4,785	4,901	4,517	3,992	5,226	8,703	8,923	8,774
Oil, grease, and other:													
Hand-operated.....units		7,048	8,005	7,631	7,963	8,166	5,993	5,678	4,401	9,492	9,720	10,332	9,916
Power.....units		668	1,030	956	1,178	699	823	966	881	1,259	844	1,110	964

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

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

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

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

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

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

• Series covering shipments and unfilled orders temporarily discontinued.

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

	1936	1935						1936					
	July	July	August	September	October	November	December	January	February	March	April	May	June
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS—Con.													
Pumps—Continued.													
Steam, power, and centrifugal:													
Orders, new.....thous. of dol.		747	741	615	658	719	832	1,039	1,044	1,068	1,066	1,029	1,049
Water-softening apparatus, shipments†	845	493	577	583	812	715	666	754	737	980	1,031	1,014	1,052
Units.....	16,740	10,827	11,060	8,560	8,946	8,125	7,195	9,856	6,371	10,364	11,496	13,106	16,714
Water systems, shipments†													
Units.....													
Woodworking machinery:													
Orders:													
Canceled.....thous. of dol.	12	5	1	11	2	9	8	12	3	5	7	9	9
New.....thous. of dol.	474	400	304	281	404	311	520	449	412	417	377	439	445
Unfilled, end of month.....thous. of dol.	610	515	456	422	441	404	462	538	581	632	610	604	597
Shipments:													
Quantity.....machines	280	177	240	170	249	241	188	190	201	224	217	247	267
Value.....thous. of dol.	439	322	384	302	373	383	419	361	365	358	383	444	445
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bars, etc.....long tons	18,272	19,047	17,960	16,246	14,534	24,439	24,251	18,997	19,938	21,685	28,003	41,043	
Price, scrap, cast (N. Y.).....dol. per lb.	.1138	.1164	.1219	.1251	.1263	.1263	.1260	.1257	.1263	.1257	.1257	.1188	
Babbitt metal (white-base antifriction bearing metals):													
Production.....thous. of lb.	2,540	1,880	1,893	2,002	2,294	2,113	1,954	2,510	2,013	2,064	2,414	2,312	2,374
For own use.....thous. of lb.	563	549	422	384	650	613	469	546	524	453	549	420	495
Sales.....thous. of lb.	1,976	1,331	1,471	1,618	1,643	1,500	1,485	1,964	1,489	1,612	1,865	1,893	1,879
Copper:													
Exports, refined.....short tons	21,703	27,079	30,900	20,050	20,275	25,592	22,104	12,573	19,313	17,438	16,700	19,683	23,969
Imports, total.....short tons	26,197	10,568	22,239	24,327	20,772	27,456	14,749	16,723	16,427	11,310	15,700	13,700	14,671
Ore and blister.....short tons	24,967	9,652	21,087	23,095	20,118	25,255	12,935						
Price, electrolytic (N. Y.).....dol. per lb.	.0935	.0778	.0798	.0850	.0897	.0903	.0903	.0903	.0903	.0917	.0928	.0928	
Lead:													
Ore:													
Receipts in U. S. ore.....short tons	34,137	25,863	29,890	28,599	27,847	31,412	31,648	29,464	28,195	29,341	29,535	30,547	31,828
Shipments, Joplin district.....short tons	5,880	3,437	6,292	2,628	3,006	7,977	8,639	3,183	6,467	4,550	2,950	4,540	3,500
Refined:													
Imports.....short tons		2,181	1,143	1,440	1,774	521	1,217	869	742	946	718	2,967	1,027
Price, pig, desilverized (N. Y.).....dol. per lb.	.0460	.0412	.0425	.0441	.0451	.0450	.0450	.0450	.0452	.0460	.0460	.0460	.0460
Production.....short tons	36,863	30,488	30,807	29,358	37,844	36,229	37,958	34,088	32,221	32,184	36,175	39,558	36,756
Shipments, reported.....short tons	38,996	34,575	38,195	37,615	42,271	43,035	42,333	34,590	33,086	36,743	40,457	33,125	37,736
Stocks, end of month.....short tons	231,081	230,915	227,583	224,992	225,309	222,636	222,306	224,013	225,010	223,388	220,991	229,409	230,481
Tin:													
Consumption in manufacture of tin and terneplate.....long tons	3,260	2,610	2,850	1,790	1,890	2,120	2,350	2,300	2,400	2,350	2,850	3,300	3,520
Deliveries.....long tons	7,120	5,290	5,320	5,360	5,355	4,035	5,360	6,635	5,600	5,520	6,235	5,235	7,795
Imports, bars, blocks, etc.....long tons	4,179	4,615	6,773	4,095	4,700	6,287	6,646	6,646	6,525	6,104	4,994	5,493	8,134
Price, Straits (N. Y.).....dol. per lb.	.4297	.5229	.5044	.4907	.5121	.5188	.4977	.4724	.4792	.4799	.4694	.4630	.4222
Stocks, end of month:													
World, visible supply.....long tons	13,795	13,162	13,246	11,939	13,425	15,049	13,782	13,338	15,607	16,074	13,328	15,967	14,260
United States.....long tons	2,151	3,227	2,681	2,849	1,389	1,042	2,312	2,985	3,523	3,968	2,713	2,941	3,054
Zinc:													
Ore, Joplin district:													
Shipments.....short tons	22,060	28,296	38,584	36,436	34,736	48,579	40,889	35,200	36,770	38,640	40,060	40,900	29,420
Stocks, end of month.....short tons	41,270	23,529	25,865	25,409	23,093	25,344	21,000	24,900	25,130	26,930	28,070	33,560	39,240
Price, slab, prime, western (St. Louis).....dol. per lb.	.0478	.0433	.0454	.0467	.0483	.0485	.0485	.0485	.0486	.0490	.0490	.0490	.0488
Production, total (primary).....short tons	45,553	35,120	35,547	36,221	36,716	37,469	40,550	41,917	36,228	42,483	43,252	44,905	44,947
Retorts in operation, end of mo. number	41,308	33,884	32,942	34,870	34,777	36,650	38,329	38,205	38,004	37,922	41,400	41,048	40,700
Shipments, total.....short tons	41,891	32,306	38,824	42,351	47,063	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654
Domestic.....short tons	41,891	32,306	38,824	42,351	47,063	48,172	42,058	46,468	39,918	38,159	42,311	43,977	41,654
Stocks, refinery, end of month.....short tons	88,665	115,723	112,446	106,316	95,969	85,206	83,758	79,207	75,517	79,841	80,782	81,710	85,003
Electrical Equipment													
Furnaces, electric, new orders.....kilowatts	2,262	6,704	1,583	1,609	1,903	2,055	1,369	2,258	3,903	2,992	3,246	3,637	3,631
Electrical goods, new orders† (quarterly).....thous. of dol.				143,132			139,012			153,452			190,598
Laminated phenolic products, shipments.....dollars	1,141,135	740,922	801,292	832,902	1,061,285	878,041	813,455	826,393	844,374	924,238	1,004,258	1,145,695	1,135,858
Mica, manufactured:													
Orders, unfilled, end of month.....thous. of dol.	123	77	124	119	170	109	121	135	113	157	143	132	146
Shipments.....thous. of dol.	229	117	161	172	201	187	147	178	153	188	210	202	187
Motors (direct current):													
Billings (shipments).....dollars	432,406	366,222	374,026	348,942	490,201	571,756	432,481	533,595	424,944	518,357	524,953	553,660	
Orders, new.....dollars	403,480	357,945	454,450	445,613	405,167	625,708	454,601	612,483	585,348	594,719	613,371	608,317	
Panel boards and cabinets, shipments.....thous. of dol.		279	374	285	338	293	306						
Porcelain, electrical, shipments:													
Special.....dollars	103,457	64,793	62,711	70,377	101,108	83,238	70,698	81,004	78,914	77,690	92,637	84,436	94,437
Standard.....dollars	34,732	30,284	28,902	34,737	41,249	35,458	26,881	53,858	29,923	27,694	35,228	48,089	44,664
Power cables, shipments.....thous. of ft.		355	325	332	455	293	233	323	419	446	408	533	536
Power switching equipment, new orders:													
Indoor.....dollars	50,452	45,823	46,781	43,435	46,328	64,691	41,637	63,163	57,981	68,080	77,795	72,425	
Outdoor.....dollars	139,512	130,628	102,719	127,347	135,293	115,247	91,522	156,313	166,011	214,250	162,163	143,868	
Reflectors, industrial, sales.....units	89,024	65,098	68,635	71,093	83,002	87,811	81,807	97,360	70,693	89,044	111,617	88,971	97,032
Refrigerators, household, sales*.....number		154,227	110,161	53,622	43,706	46,930	75,904	119,764	179,056	272,139	304,089	329,140	237,371
Vacuum cleaners, shipments:													
Floor cleaners.....number	71,628	56,906	65,128	78,343	93,627	85,816	84,763	74,733	86,084	114,001	105,559	105,275	80,649
Hand-type cleaners*.....number	18,765	13,950	16,227	27,478	29,047	29,261	26,570	24,999	23,769	35,878	29,588	32,175	22,295

* Revised.

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

† Data for Babbitt metal revised for the period January 1932–December 1935: see p. 20 of the July 1936 issue. For 1933 revisions on zinc see p. 49 of the January 1934 issue; for 1934 see p. 49 of the February 1935 issue; for 1935, see p. 52 of the February 1936 issue.

† Present series on water systems cover 52 companies.

• For revisions for 1932, see p. 48 of the June 1933 issue; for 1933, p. 20 of the September 1934 issue; for 1934, p. 19 of the December 1935 issue.

† Data for 1932 revised; for 1932 revisions, see p. 48 of the June 1933 issue, total imports of copper.

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

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

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Vulcanized fiber:													
Consumption.....thous. of lb.	2,179	1,579	1,524	1,423	1,782	2,112	1,718	1,781	1,635	1,830	2,129	2,248	2,116
Shipments.....thous. of dol.	525	344	420	420	509	440	387	455	417	492	470	471	489
Welding sets, new orders:▲													
Multiple operator.....units		3	2	0	7	0	0	2	0	2	1	5	0
Single operator.....units		387	479	480	430	467	543	796	810	1,048	1,073	830	881
Miscellaneous Products													
Brass and bronze (ingots):●													
Shipments and deliveries.....net tons	6,339	4,507	5,297	5,195	6,294	5,944	5,894	5,948	5,645	5,897	6,012	5,747	5,996
Brass, plumbing:													
Shipments*†.....number of pieces		1,048,172	1,156,791	1,195,230	1,388,845	1,131,066	916,783	1,240,615	1,155,921	1,210,393	1,275,836	1,274,888	1,345,454
Brass sheets, wholesale price, mill													
dol. per lb.	.152	.136	.138	.142	.145	.146	.146	.146	.146	.146	.148	.151	.151
Copper, wire cloth:													
Orders:													
New.....thous. of sq. ft.	384	441	417	439	386	424	386	418	370	413	369	416	408
Unfilled, end of month.....thous. of sq. ft.	478	509	486	560	483	527	505	528	495	516	412	441	500
Production.....thous. of sq. ft.	413	358	416	375	442	384	379	447	406	424	450	387	413
Shipments.....thous. of sq. ft.	416	375	419	359	440	396	395	398	416	411	439	386	379
Stocks, end of month.....thous. of sq. ft.	718	787	781	788	741	725	695	689	689	709	702	706	740

PAPER AND PRINTING

WOOD PULP†													
Consumption and shipments.....short tons	356,081	379,149	362,504	401,864	394,485	388,244	415,790	393,987	405,401	443,272	437,970	434,478	
Groundwood.....short tons	105,467	87,967	90,857	86,047	98,365	98,100	96,445	107,413	97,411	102,102	110,806	112,758	111,078
Sulphate.....short tons	144,639	115,875	127,001	120,234	127,598	124,418	120,807	139,951	130,084	136,426	136,761	148,433	147,268
Sulphite, total.....short tons	138,539	116,810	125,226	121,767	136,623	134,291	135,317	129,249	129,517	127,281	154,300	138,504	138,111
Bleached.....short tons	87,940	73,843	76,036	72,675	78,624	79,011	78,217	77,100	77,174	77,726	98,791	84,910	86,494
Unbleached.....short tons	50,599	42,967	49,190	49,092	57,999	55,280	57,100	52,149	52,343	49,555	55,509	53,594	51,617
Soda.....short tons	27,588	29,563	27,126	30,483	30,256	29,399	32,099	30,639	32,873	34,784	31,669	31,497	
Damaged, off-quality & misc'l.....short tons	6,173	7,841	6,502	7,330	8,795	7,420	6,276	7,078	6,336	6,719	6,621	6,606	6,524
Production, all grades.....short tons	353,839	371,159	355,416	389,331	388,785	386,523	419,946	398,340	417,948	441,901	450,261	435,421	
Groundwood.....short tons	97,253	81,946	79,630	75,357	89,067	94,007	99,402	106,794	100,575	110,057	120,054	120,427	109,875
Sulphate.....short tons	144,959	116,216	128,039	119,590	126,332	125,609	121,148	139,329	131,642	136,076	137,792	148,047	148,148
Sulphite, total.....short tons	134,911	120,099	127,707	125,671	135,193	132,294	130,975	134,290	129,000	133,143	142,459	142,889	139,591
Bleached.....short tons	85,984	77,875	78,109	76,486	78,227	75,977	75,236	79,704	78,105	80,749	90,474	90,265	87,123
Unbleached.....short tons	48,927	42,224	49,598	49,185	56,966	56,317	55,739	54,586	50,895	52,394	51,985	52,624	52,468
Soda.....short tons	27,787	29,399	27,541	30,022	29,171	28,821	32,381	30,989	31,794	35,104	32,282	31,643	
Damaged, off-quality & misc'l.....short tons	6,157	7,791	6,384	7,257	8,717	7,704	6,177	7,152	6,134	6,878	6,492	6,164	
Stocks.....short tons	124,735	116,704	109,616	97,683	91,984	90,263	89,343	93,696	106,190	104,819	117,109	118,053	
Groundwood.....short tons	48,616	67,551	56,284	45,594	36,896	32,803	35,760	30,360	33,524	41,479	50,727	58,396	57,193
Sulphate.....short tons	8,232	5,342	6,380	5,736	4,470	5,661	6,002	5,285	6,843	6,440	7,471	7,085	7,965
Sulphite, total.....short tons	45,476	46,278	48,759	52,663	51,233	49,236	44,894	49,735	49,218	55,080	43,239	47,624	49,104
Bleached.....short tons	32,304	30,466	32,539	36,350	35,933	32,919	29,938	32,639	33,570	36,593	28,276	33,631	34,260
Unbleached.....short tons	13,172	15,812	16,220	16,313	15,280	16,317	14,956	17,096	15,648	18,487	14,963	13,993	14,844
Soda.....short tons	4,797	4,632	5,047	4,686	3,502	2,924	3,206	3,556	2,477	2,797	3,409	3,556	
Damaged, off-quality & misc'l.....short tons	219	767	649	576	498	782	683	757	555	714	585	595	235
Imports:													
Chemical, total†#.....short tons	147,952	151,705	165,848	228,504	199,812	243,858	213,837	160,649	143,576	122,060	166,048	235,129	
Groundwood#.....short tons	11,715	14,300	14,818	31,097	23,621	28,116	20,392	13,796	20,457	13,905	21,437	14,529	
Price, wholesale, sulphite, unbleached													
dol. per 100 lb.	1.93	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.91	1.93
PAPER‡													
Total paper:†													
Paper, including newsprint and paper-board:													
Production.....short tons	700,349	815,630	756,573	914,297	783,341	717,604	819,300	753,581	776,471	867,931	798,060	788,769	
Paper, excluding newsprint and paper-board:													
Orders, new.....short tons	356,948	440,921	415,046	493,851	398,139	369,837	451,268	401,523	453,983	485,208	415,828	406,944	
Production†.....short tons	367,345	449,343	395,715	488,727	410,096	398,141	469,036	410,225	414,714	496,498	432,814	429,549	
Shipments†.....short tons	367,914	443,899	394,392	484,855	411,434	383,172	472,010	400,525	413,778	485,666	424,281	415,745	

* Revised.

● Since April 1935 figures are not as complete as during the period of the operation of the Code Authority. Figures for period January 1934–April 1935 would be fairly comparable if reduced by about 15 percent.

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

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

‡ Revised series. See p. 49 of the June 1933 issue for 1932 chemical wood pulp imports. Data on total paper for 1934, 1935, and 1936 revised. Revisions for 1934 and months of 1935 not shown above will appear in a subsequent issue.

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

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

§ The figures on paper (including total, fine, and wrapping) are as reported by the *American Paper and Pulp Association*, except book paper, the data on which are reported by the *Book Paper Division of the Paper and Pulp Industry*; they are not comparable with the data carried in the *SURVEY from the American Paper and Pulp Association* through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In addition to the classes shown, the association also reports on printing paper (including uncoated book), boards, paperboard, and newsprint. The first two of these classifications are not used in the *SURVEY*, while the Bureau of the Census report is used for paperboard and the Newsprint Service Bureau's report for newsprint (the latter series is identical with that reported by the association). The ratio of the production reported by the association, the Newsprint Service Bureau, and the Bureau of the Census (monthly report on paperboard) to the annual figures reported by the Bureau of the Census for 1934 follow: Total paper, 7.4 percent; fine paper, 76.1 percent; wrapping, 109.7 percent (present classification of association is much broader than is Census or earlier association classification); paperboard, 68 percent of all paperboard, but 81 percent of the more comparable classifications of container board and boxboard; book paper, uncoated, 95 percent and coated 100 percent (book paper estimates are by association since the data cannot be checked with Census data); and newsprint, 97 percent. Figures for the first 5 months of 1934 on book paper are not available. Data are available for the other series for the months of January to April 1934. These figures will be shown in a subsequent issue.

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

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

PAPER AND PRINTING—Continued

PAPER—Continued													
Book paper:*													
Coated paper:													
Orders, new.....short tons..	16,876	18,464	18,390	18,903	19,912	19,264	17,352	22,352	22,541	31,096	18,610	17,097	16,502
Orders, unfilled.....short tons..	6,657	8,798	8,153	8,808	7,924	7,225	10,043	10,351	11,364	17,314	11,336	9,106	8,218
Production.....short tons..	19,226	19,335	19,363	18,640	21,197	20,066	18,831	23,106	21,844	24,697	23,525	21,409	19,260
Percent of potential capacity.....	66.3	55.8	59.4	64.3	65.0	58.1	63.7	63.4	66.8	76.0	79.0	71.0	68.0
Shipments.....short tons..	18,885	19,441	19,267	17,654	21,728	20,746	19,145	23,640	22,752	25,998	23,734	21,308	18,497
Stocks, end of month.....short tons..	12,878	17,194	15,605	16,595	16,064	16,580	14,961	16,243	15,050	12,528	11,992	12,093	12,245
Uncoated paper:													
Orders, new.....short tons..	82,107	78,190	80,143	83,400	88,329	87,252	82,558	98,108	93,960	128,902	85,548	72,890	77,313
Orders, unfilled.....short tons..	33,058	29,864	30,480	35,464	32,771	35,065	37,746	40,212	43,739	65,508	40,939	37,369	35,013
Production.....short tons..	89,210	86,121	88,201	87,911	95,894	89,262	91,075	101,223	96,068	101,669	107,533	90,369	86,676
Percent of potential capacity.....	73.4	63.2	68.2	70.1	72.4	66.4	71.5	71.8	73.9	80.0	85.4	77.5	71.6
Shipments.....short tons..	86,040	84,996	85,880	88,127	92,415	91,197	84,964	99,769	96,293	107,116	105,689	90,507	83,718
Stocks, end of month.....short tons..	87,036	70,154	71,860	73,098	74,820	74,399	79,518	81,821	81,713	73,349	76,033	82,280	83,644
Fine paper:*													
Orders, new.....short tons..	24,606	33,624	25,666	37,763	29,802	29,912	43,582	36,999	39,086	44,620	30,922	31,641	
Orders, unfilled.....short tons..	9,421	8,067	9,269	8,668	8,245	8,857	10,560	12,813	16,121	16,169	13,194	12,274	
Production.....short tons..	26,650	36,469	28,494	39,075	31,281	31,633	41,979	38,155	33,676	47,990	35,561	35,077	
Shipments.....short tons..	25,910	35,439	28,599	38,959	30,709	28,355	43,467	34,803	35,435	45,119	33,559	33,033	
Stocks, end of month.....short tons..	55,716	56,931	56,903	56,504	56,867	60,206	59,143	62,400	61,141	61,545	62,510	65,784	
Wrapping paper:*													
Orders, new.....short tons..	122,953	162,916	141,541	184,471	134,343	125,290	149,305	125,557	133,755	177,510	151,013	140,385	
Orders, unfilled.....short tons..	57,596	60,807	70,686	79,566	73,774	71,348	59,041	58,545	61,447	77,344	73,312	72,439	
Production.....short tons..	121,304	160,510	135,278	176,973	138,523	131,544	160,822	130,719	132,887	165,537	140,120	144,615	
Shipments.....short tons..	121,871	159,580	132,926	175,974	140,060	127,051	163,312	126,821	128,056	161,232	144,232	143,367	
Stocks, end of month.....short tons..	104,715	105,116	107,856	107,655	105,468	108,178	106,644	110,424	114,066	118,269	114,092	113,711	
Newsprint:													
Canada:													
Exports.....short tons..	219,461	220,866	208,912	240,421	244,037	277,838	184,884	184,079	256,564	192,894	258,288	283,589	
Production.....short tons..	274,627	234,753	235,573	233,968	266,515	262,854	244,732	227,955	221,190	242,900	258,721	267,067	270,051
Shipments from mills.....short tons..	271,794	226,884	225,736	225,403	266,679	285,179	265,233	181,403	206,010	239,253	267,296	286,445	262,959
Stocks, at mills, end of month.....short tons..	75,430	65,463	75,305	73,818	73,579	50,993	30,138	76,658	92,082	96,254	85,629	66,240	73,199
United States:													
Consumption by publishers.....short tons..	170,884	153,811	148,142	160,558	179,821	187,448	186,514	161,185	182,313	183,974	183,399	227,216	178,396
Imports #.....short tons..	190,872	190,872	195,057	190,272	222,811	234,305	249,876	179,982	157,456	220,641	203,500	262,580	222,187
Price, rolls, contract, destination, N. Y. base.....dol. per short ton..	41.00	40.00	40.00	40.00	40.00	40.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00
Production, total.....short tons..	73,361	72,797	75,160	71,262	79,974	78,955	75,869	79,336	72,249	76,500	76,504	75,719	79,830
Shipments from mills.....short tons..	74,535	71,213	74,676	73,067	82,220	81,151	79,672	74,126	70,650	74,482	77,714	77,273	74,710
Stocks, end of month:													
At mills.....short tons..	19,857	17,887	18,235	16,450	14,340	12,473	10,266	14,275	16,032	18,163	17,087	15,906	21,027
At publishers.....short tons..	201,099	223,364	232,200	221,114	222,362	22,377	240,838	237,955	221,165	203,814	188,453	191,463	193,464
In transit to publishers.....short tons..	46,971	29,220	26,100	38,703	34,754	44,727	53,302	35,178	39,387	48,567	44,860	40,573	
Paperboard:†													
Consumption, waste paper†.....short tons..	217,934	246,537	244,963	288,668	246,318	196,429	229,064	226,216	237,601	245,566	241,895	234,315	
Orders:													
New.....short tons..	259,486	297,349	307,103	351,887	272,477	234,753	283,890	268,843	290,854	298,180	280,899	282,431	
Unfilled, end of month.....short tons..	78,241	86,767	105,088	107,074	88,971	81,894	94,210	91,917	96,202	99,796	92,784	96,402	
Production.....short tons..	260,207	291,127	289,596	345,596	294,290	243,594	270,928	271,107	285,257	294,929	289,527	279,390	
Percent of capacity.....	61.4	68.7	74.1	79.5	73.6	60.9	63.4	68.4	69.4	71.6	71.0	70.8	
Stocks of waste paper, end of month:													
At mills.....short tons..	233,784	228,137	220,998	214,685	213,297	211,029	216,040	193,919	204,376	204,353	213,435	218,330	
In transit and unshipped purchases.....short tons..	47,039	32,432	38,420	40,780	35,044	35,269	39,737	39,983	38,167	44,306	(1)	(1)	
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams..	69,709	61,116	62,201	66,455	73,057	66,453	55,740	65,784	59,936	67,405	77,561	90,061	76,084
Foreign.....reams..	7,306	7,364	6,719	8,743	9,082	9,428	15,231	7,712	4,575	9,769	10,241	7,864	9,479
Paperboard shipping boxes:													
Shipments, total.....mills. of sq. ft..	2,017	2,161	2,176	2,412	1,991	1,781	1,964	1,846	2,019	2,095	2,268	2,188	
Corrugated*.....mills. of sq. ft..	1,772	1,912	1,931	2,165	1,796	1,604	1,768	1,653	1,804	1,873	2,035	1,945	
Solid fiber*.....mills. of sq. ft..	245	250	245	247	195	176	195	194	215	222	233	242	
PRINTING													
Blank forms, new orders.....thous. of sets..	107,837	82,686	93,807	88,721	100,160	94,574	92,113	95,198	84,853	95,189	101,805	96,677	100,725
Book publication, total, number of editions.....	500	714	787	868	897	836	536	842	953	854	990	729	
New books.....number of editions.....	403	519	611	681	700	688	430	676	801	718	795	602	
New editions.....number of editions.....	97	195	176	187	197	148	106	166	152	136	195	127	
Operations (productive capacity).....1923=100.....	75	80	83	85	86	84	82	83	83	82	84	86	81
Sales books:													
Orders, new†.....(thous. of books).....	18,384	14,915	14,648	14,643	17,503	15,785	15,500	14,966	13,033	15,778	15,031	15,581	17,485

* Revised.

† Revised series. Data for period January 1933-January 1934, inclusive, on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Sales books, new orders, have been revised beginning January 1935 to include the statistics of 2 members not included heretofore. The data now represent 90 percent of all the sales books sold in the United States. For 1935 revisions see p. 54 of the May 1936 issue. Revised data for 1935 not shown above, January 13,727, February 13,895.

‡ Discontinued by reporting source.

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

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

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

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

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons..	45,721	33,109	36,000	34,000	38,192	38,500	38,648	43,655	33,071	38,433	46,707	45,434	47,372
For tires and tubes.....long tons..	25,019	21,893	21,893	21,250	23,627	22,818	23,198	27,437	20,464	21,372	28,666	29,518	30,273
Imports, total, including latex.....long tons..	48,131	41,483	35,707	36,378	28,073	39,812	33,921	34,339	34,874	45,830	37,050	38,273	38,273
Price, wholesale, smoked sheets, N. Y. dol. per lb.....	.165	.121	.120	.116	.127	.131	.132	.144	.154	.159	.159	.156	.159
Shipments, world.....long tons..	82,000	70,000	70,000	74,000	75,000	63,000	62,000	62,000	63,000	68,000	60,000	68,000	64,000
Stocks, world, end of month.....long tons..	506,873	679,061	680,644	661,509	655,000	623,300	611,987	599,355	574,594	558,583	533,411	511,931	511,931
Afloat, total.....long tons..	102,000	96,000	101,000	100,000	100,000	89,000	82,000	84,000	85,000	90,000	83,000	88,000	90,000
To United States.....long tons..	60,343	49,018	47,724	43,413	49,913	46,588	39,094	43,870	46,532	58,935	47,678	48,860	47,228
London and Liverpool.....long tons..	227,649	174,141	177,250	174,894	168,570	166,896	164,200	162,107	157,028	147,712	140,404	130,599	122,285
British Malaya.....long tons..	65,838	89,098	80,843	67,361	71,868	66,794	61,692	66,618	72,530	61,045	66,290	59,866	62,426
United States.....long tons..	224,649	315,000	321,551	319,254	312,112	294,610	303,000	287,754	284,797	275,837	268,889	253,955	237,220
Reclaimed rubber:													
Consumption.....long tons..	9,453	7,136	7,036	7,011	7,923	7,494	6,817	8,031	5,893	7,014	8,266	8,317	9,238
Production.....long tons..	12,330	8,421	7,263	6,871	11,926	11,482	12,307	11,665	10,183	10,712	11,382	11,512	11,935
Stocks, end of month.....long tons..	13,767	14,889	12,611	11,321	11,784	12,028	13,537	14,326	15,547	16,039	16,193	15,889	14,925
Scrap rubber:													
Consumption by reclaimers.....long tons..				23,498			29,772			28,994			
TIRES AND TUBES¹													
Pneumatic casings:													
Production.....thousands.....	3,426	3,234	3,067	3,281	3,238	3,282	3,709	2,898	2,947	3,932	4,027	4,544	4,544
Shipments, total.....thousands.....	5,284	3,839	2,676	3,317	3,232	3,365	3,139	2,601	3,123	3,971	4,724	4,692	4,692
Domestic.....thousands.....	5,212	3,783	2,621	3,258	3,170	3,311	3,079	2,545	3,065	3,917	4,650	4,650	4,650
Stocks, end of month.....thousands.....	8,584	6,322	6,713	6,715	6,682	6,639	7,224	7,504	7,360	7,318	6,623	6,345	6,345
Solid and cushion tires:													
Production.....thousands.....	22	26	24	27	23	22	25	15	16	33	30	30	30
Shipments, total.....thousands.....	20	24	20	25	19	23	22	17	21	32	30	30	30
Domestic.....thousands.....	20	24	19	25	19	23	22	17	21	32	30	30	30
Stocks, end of month.....thousands.....	36	33	37	38	41	41	40	37	32	32	31	31	31
Inner tubes:													
Production.....thousands.....	3,153	3,154	3,341	3,592	3,193	3,279	3,719	2,880	3,068	3,908	3,903	4,078	4,078
Shipments, total.....thousands.....	5,111	3,690	2,775	3,262	3,035	3,268	3,376	2,791	3,074	3,844	3,984	4,458	4,458
Domestic.....thousands.....	5,053	3,647	2,735	3,215	3,029	3,229	3,330	2,748	3,027	3,792	3,931	4,458	4,458
Stocks, end of month.....thousands.....	7,765	5,621	6,127	6,523	6,611	6,667	6,984	7,046	7,040	7,118	7,063	6,565	6,565
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics.....thous. of lb.....	14,868	13,836	12,606	14,148	13,523	13,632	15,988	12,059	13,417	16,571	17,099		
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lb.....	238	220	276	269	334	363	363	264	206	236	266	217	209
Rubber-proofed fabrics, production, total.....thous. of yd.....	4,001	4,200	5,209	5,396	5,571	3,269	2,760	2,864	2,950	3,467	4,134	3,666	3,782
Auto fabrics.....thous. of yd.....	334	278	427	396	449	395	313	219	191	265	244	256	256
Raincoat fabrics.....thous. of yd.....	1,474	1,986	2,370	2,984	2,866	1,291	604	603	786	1,289	1,442	1,446	1,442
Rubber flooring, shipments.....thous. of sq. ft.....	483	325	477	431	492	450	450	371	322	422	485	523	488
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	4,571	3,147	4,699	4,427	5,874	5,172	5,993	5,925	5,231	5,905	5,876	5,227	5,659
Tennis.....thous. of pairs.....	1,244	702	1,056	873	1,297	1,301	1,661	2,174	2,498	2,937	2,888	2,058	2,018
Waterproof.....thous. of pairs.....	3,327	2,445	3,643	3,554	4,577	3,871	4,332	3,751	2,732	2,969	2,988	3,170	3,641
Shipments, total.....thous. of pairs.....	5,431	3,737	6,132	5,510	5,733	5,657	6,276	6,144	4,819	5,041	4,970	4,429	4,334
Tennis.....thous. of pairs.....	2,034	1,507	1,340	889	673	491	830	2,061	1,929	3,019	3,519	3,333	2,791
Waterproof.....thous. of pairs.....	3,397	2,230	4,792	4,622	5,059	5,165	5,446	4,083	2,890	2,022	1,451	1,096	1,543
Shipments, domestic, total.....thous. of pairs.....	5,407	3,667	6,106	5,489	5,705	5,626	6,252	6,109	4,788	5,011	4,928	4,399	4,290
Tennis.....thous. of pairs.....	2,018	1,490	1,322	881	654	467	815	2,042	1,915	2,997	3,480	3,309	2,751
Waterproof.....thous. of pairs.....	3,389	2,177	4,784	4,608	5,051	5,159	5,437	4,067	2,873	2,014	1,447	1,090	1,539
Stocks, total, end of month.....thous. of pairs.....	17,962	18,767	15,653	14,559	14,700	14,200	14,967	14,886	14,957	15,804	16,699	17,497	18,822
Tennis.....thous. of pairs.....	3,729	4,836	4,156	4,137	4,761	5,571	6,743	6,839	7,305	7,207	6,565	5,289	4,519
Waterproof.....thous. of pairs.....	14,233	13,931	11,497	10,422	9,939	8,630	8,224	8,047	7,652	8,597	10,134	12,208	14,303
Rubber heels:													
Production.....thous. of pairs.....	(1)	17,836	18,016	16,406	18,517	16,024	16,649	(1)	(1)	(1)	(1)	(1)	(1)
Shipments, total.....thous. of pairs.....	(1)	17,492	16,267	17,067	18,814	16,886	17,094	(1)	(1)	(1)	(1)	(1)	(1)
Export.....thous. of pairs.....	(1)	233	177	187	296	428	348	(1)	(1)	(1)	(1)	(1)	(1)
Repair trade.....thous. of pairs.....	(1)	4,810	4,054	5,187	5,029	4,173	2,829	(1)	(1)	(1)	(1)	(1)	(1)
Shoe manufacturers.....thous. of pairs.....	(1)	12,449	12,036	11,694	13,489	12,285	13,917	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month.....thous. of pairs.....	(1)	34,746	36,464	36,051	36,291	30,710	30,374	(1)	(1)	(1)	(1)	(1)	(1)
Rubber soles:													
Production.....thous. of pairs.....	(1)	3,599	3,166	3,021	4,022	3,399	3,698	(1)	(1)	(1)	(1)	(1)	(1)
Shipments, total.....thous. of pairs.....	(1)	3,597	3,099	3,160	4,141	3,528	3,544	(1)	(1)	(1)	(1)	(1)	(1)
Export.....thous. of pairs.....	(1)	11	5	3	1	11	1	(1)	(1)	(1)	(1)	(1)	(1)
Repair trade.....thous. of pairs.....	(1)	384	449	660	625	492	401	(1)	(1)	(1)	(1)	(1)	(1)
Shoe manufacturers.....thous. of pairs.....	(1)	3,202	2,646	2,497	3,515	3,025	3,142	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month.....thous. of pairs.....	(1)	3,875	3,967	3,844	3,731	3,121	3,164	(1)	(1)	(1)	(1)	(1)	(1)
Mechanical rubber goods, shipments:													
Total.....thous. of dol.....	(1)	4,106	4,354	3,980	5,015	4,755	5,200	(1)	(1)	(1)	(1)	(1)	(1)
Belting.....thous. of dol.....	(1)	1,092	1,346	1,018	1,155	989	1,027	(1)	(1)	(1)	(1)	(1)	(1)
Hose.....thous. of dol.....	(1)	1,281	1,368	1,248	1,438	1,319	1,408	(1)	(1)	(1)	(1)	(1)	(1)
Other.....thous. of dol.....	(1)	1,733	1,640	1,715	2,422	2,447	2,765	(1)	(1)	(1)	(1)	(1)	(1)

¹ Discontinued by reporting source.

* Revised.

* See footnote marked "†".

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

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

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
STONE, CLAY, AND GLASS PRODUCTS													
BRICK													
Common brick:													
Price, wholesale, red, N. Y. dol. per thous.	10.50	9.40	9.44	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	10.50	10.50
Shipments*.....thous. of brick	93,608	95,940	91,127	117,031	85,673	73,586	56,471	44,736	109,641	154,473	*171,418	172,564	368,116
Stocks*.....thous. of brick	365,481	381,532	394,988	423,651	424,737	426,550	417,482	405,866	363,932	322,719		335,768	368,116
Face brick (average per plant):													
Orders, unfilled, end of mo.thous. of brick	(1)	337	322	291	294	354	562	747	833	(1)	(1)	(1)	(1)
Production (machine)*.....thous. of brick	(1)	350	320	351	348	322	309	179	172	(1)	(1)	(1)	(1)
Shipments.....thous. of brick	(1)	313	300	277	311	235	147	95	66	(1)	(1)	(1)	(1)
Stocks, end of month.....thous. of brick	(1)	2,107	2,126	2,168	2,223	2,334	2,485	2,385	2,477	(1)	(1)	(1)	(1)
Sand-lime brick:													
Orders, unfilled, end of mo.thous. of brick	2,100	1,150	1,012	720	390	400	1,225	1,690	7,965	7,928	1,753	1,380	2,945
Production.....thous. of brick	3,427	2,077	1,974	2,396	2,115	1,399	1,274	486	1,032	2,220	1,449	2,278	3,690
Shipments by rail.....thous. of brick	197	213	144	44	129	83	33	36	29	186	143	137	264
Shipments by truck.....thous. of brick	2,896	1,901	1,873	1,894	1,927	1,280	896	714	1,085	2,129	1,688	2,163	3,235
Stocks, end of month.....thous. of brick	1,812	1,877	1,921	2,202	2,164	2,185	2,451	2,046	2,285	1,600	1,103	1,054	1,340
Vitrified paving brick:													
Shipments*.....thous. of brick	12,565	9,173	5,115	5,454	6,178	4,715	3,892	2,052	4,856	7,858	*8,972	11,476	11,476
Stocks*.....thous. of brick	86,236	81,447	81,344	79,753	79,468	81,191	79,730	79,677	79,408	76,073	*75,447	71,800	71,800
PORTLAND CEMENT													
Price, wholesale, composite.....dol. per bbl.	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667
Production.....thous. of bbl.	11,446	8,021	7,235	7,173	7,510	7,093	5,803	3,630	3,454	5,263	8,519	10,985	11,273
Percent of capacity.....	51.3	35.7	31.8	32.6	33.1	32.2	25.6	16.1	13.4	23.4	39.2	48.9	52.3
Shipments.....thous. of bbl.	11,766	7,813	8,105	7,799	8,794	8,976	4,514	3,889	3,156	7,138	9,089	11,121	12,417
Stocks, finished, end of month.....thous. of bbl.	18,962	23,287	22,415	21,783	20,501	21,613	22,908	22,686	22,971	21,126	20,571	20,431	*19,281
Stocks, clinker, end of month.....thous. of bbl.	5,080	6,849	6,779	6,368	5,891	5,607	5,226	5,214	5,590	5,625	5,328	5,071	*5,080
GLASSWARE, ETC.													
Glass containers:#													
Production.....thous. of gross	3,844	3,576	3,825	3,102	3,616	3,271	3,059	3,114	3,047	3,339	3,604	3,810	3,898
Percent of capacity.....	67.2	62.4	64.3	58.7	60.8	59.4	55.5	52.1	55.4	58.4	63.0	69.3	68.1
Shipments.....thous. of gross	4,179	3,458	3,748	3,700	3,569	2,838	2,537	2,916	3,031	3,434	3,604	3,996	3,999
Stocks, end of month.....thous. of gross	7,488	8,153	8,239	7,576	7,675	7,836	8,328	8,437	8,410	8,270	8,224	7,942	7,792
Illuminating glassware:*													
Orders:													
New and contract.....number of turns	2,356	1,743	1,865	2,446	2,485	2,416	1,817	2,261	1,853	2,110	2,381	2,193	2,355
Unfilled, end of month.....number of turns	2,474	2,828	2,757	2,306	2,680	2,736	2,477	2,749	1,883	1,904	2,109	2,189	2,274
Production.....number of turns	2,138	1,555	1,591	2,013	2,705	2,672	2,292	2,169	2,148	1,866	2,039	2,085	2,171
Shipments:													
Total.....number of turns	1,996	1,567	1,920	2,088	2,584	2,339	2,067	1,965	1,978	1,913	2,127	2,086	2,250
Percent of full operation.....	77.7	61.0	74.8	81.4	100.7	91.1	80.6	76.6	77.1	74.5	82.9	81.3	87.6
Stocks, end of month.....number of turns	4,135	5,053	4,787	3,358	3,450	3,618	3,735	3,753	3,045	3,887	3,916	3,954	4,009
Plate glass, polished, production†													
thous. of sq. ft.	16,428	13,909	14,526	14,404	16,593	15,909	16,112	17,276	13,857	16,057	19,455	19,192	16,244
GYPSUM*													
Crude (quarterly):													
Imports.....short tons				170,613			124,302			8,098			
Production.....short tons				566,719			498,765			355,875			
Shipments (uncalcined).....short tons				161,786			140,363			93,338			
Calcined (quarterly):													
Production.....short tons				416,709			345,826			310,448			
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.				72,957			66,969			57,818			
Board, wall.....thous. of sq. ft.				62,250			62,886			60,361			
Cement, Keenes.....short tons				5,642			5,716			5,768			
Plasters, neat, wood fiber, sanded, gaug- ing, finish, etc.....short tons				293,984			235,111			205,353			
For pottery, terra cotta, plate glass, mix- ing plants, etc.....short tons				35,892			34,814			38,834			
Tile, partition.....thous. of sq. ft.				2,420			2,420			2,716			
TERRA COTTA													
Orders, new:													
Quantity.....short tons	975	836	581	713	1,027	1,267	1,509	1,906	1,105	1,050	1,945	1,390	1,706
Value.....thous. of dol.	110	104	76	91	124	149	179	211	138	146	215	159	202
TILE													
Hollow building tile:*													
Shipments.....short tons	43,196	47,223	45,575	55,663	45,069	31,361	28,480	21,952	48,330	68,536	*78,774	89,294	89,294
Stocks.....short tons	335,114	341,833	341,509	329,489	335,104	337,465	330,262	327,112	318,059	310,262	*312,141	311,730	311,730

* Revised.

† Discontinued by reporting source.

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

† Adjusted for degrading and year-end physical inventories

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

Monthly series on glass containers for 1934 and 1935 are not comparable with those of earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the year of 1933 amounted to 33,048,747, compared with 23,511,963 for the 30 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised; see p. 52 of the May 1935 issue; for 1935 revisions see p. 56 of the June 1936 issue.

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

	1936		1935					1936					
	July	July	August	September	October	November	December	January	February	March	April	May	June
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:*													
Production.....thous. of dozen pairs..	9,983	7,541	9,001	9,577	11,574	10,293	8,918	10,099	9,252	9,832	10,201	9,270	9,479
Shipments.....thous. of dozen pairs..	9,322	6,818	9,686	10,816	12,164	10,231	8,648	8,487	8,662	10,420	10,176	9,379	8,847
Stocks, end of month.....thous. of dozen pairs..	20,370	19,938	19,211	17,930	17,299	17,319	17,547	19,160	19,750	19,161	19,186	19,076	19,709
COTTON													
Consumption†.....thous. of bales..	603	391	408	449	552	508	498	591	517	549	577	531	556
Exports:													
Quantity, exclusive of linters.....thous. of bales..	156	280	241	487	712	1,135	877	526	406	405	353	352	287
Ginnings (total crop to end of month).....thous. of bales..	41	94	1,133	4,230	7,750	9,362	9,758	10,250		10,420			
Imports#.....thous. of bales..	20	7	8	6	8	8	13	14	18	16	13	20	12
Prices:													
To producer.....dol. per lb..	.126	.119	.115	.106	.109	.115	.114	.111	.110	.109	.112	.112	.114
Wholesale, middling, N. Y.....dol. per lb..	.132	.122	.115	.108	.112	.120	.121	.119	.116	.114	.117	.117	.120
Production, crop estimate.....thous. of bales..	12,481						10,638						
Receipts into sight.....thous. of bales..	201	395	718	2,261	3,145	2,315	1,332	819	691	496	437	381	310
Stocks, end of month:†													
Domestic, total mills and warehouses.....thous. of bales..	4,822	6,528	6,538	7,865	9,556	9,976	9,814	9,279	8,652	7,905	7,211	6,327	5,513
Mills.....thous. of bales..	898	789	645	717	1,074	1,346	1,427	1,435	1,404	1,334	1,190	1,090	987
Warehouses.....thous. of bales..	3,924	5,739	5,893	7,149	8,482	8,630	8,387	7,844	7,248	6,570	6,021	5,237	4,526
World visible supply, total.....thous. of bales..	4,899	4,278	4,212	5,205	7,060	7,697	7,768	7,590	7,385	6,825	6,540	6,025	5,423
American cotton.....thous. of bales..	3,091	2,790	2,834	3,968	5,807	6,383	6,363	5,918	5,591	4,992	4,574	4,121	3,579
COTTON MANUFACTURES													
Cotton yarn:													
Prices, wholesale:													
22/1s, cones (Boston).....dol. per lb..	.295	.299	.299	.300	.312	.323	.321	.299	.290	.278	.274	.271	.271
40/1s, southern spinning*.....dol. per lb..	.385	.415	.411	.405	.408	.415	.415	.415	.415	.393	.385	.385	.373
Cotton goods:													
Cotton cloth:													
Exports.....thous. of sq. yd..	18,527	14,566	13,731	14,128	15,529	16,935	12,466	15,489	15,392	21,745	19,685	18,840	16,843
Imports#.....thous. of sq. yd..		3,258	3,517	4,315	5,876	5,174	4,910	9,489	8,799	12,316	9,836	8,680	14,624
Prices, wholesale:													
Print cloth, 64 x 60.....dol. per yd..	.059	.059	.061	.063	.064	.064	.064	.058	.056	.055	.053	.051	.054
Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd..	.072	.072	.072	.074	.078	.082	.083	.075	.071	.070	.067	.065	.066
Cotton cloth finishing:*													
Production:													
Bleached, plain.....thous. of yd..	101,904	89,164	94,521	93,013	110,885	102,292	101,310	97,435	92,807	107,893	104,837	105,062	104,630
Dyed, colors.....thous. of yd..	91,620	78,254	84,486	87,921	102,066	96,507	84,239	87,686	90,390	101,739	103,305	98,345	90,398
Dyed, black.....thous. of yd..	6,357	6,585	7,282	6,151	6,499	5,399	3,969	4,554	4,118	4,140	4,087	4,364	4,675
Printed.....thous. of yd..	91,273	61,842	77,913	86,948	97,972	97,331	104,720	100,528	91,860	95,274	91,074	89,518	90,338
Stocks:*													
Bleached and dyed.....thous. of yd..	135,548	234,457	212,369	195,421	199,328	205,719	203,494	197,107	198,508	183,292	187,333	191,956	188,124
Printed.....thous. of yd..	94,557	96,103	94,012	88,292	93,795	95,790	107,382	105,464	103,179	99,684	93,275	103,419	105,782
Spindle activity:†													
Active spindles.....thousands..	23,250	22,312	22,047	22,684	23,193	23,194	23,391	23,324	23,337	23,176	23,124	22,829	22,957
Active spindle hours, total.....millions of hours..	7,859	5,155	5,545	6,184	7,445	6,897	6,804	7,714	6,736	7,264	7,320	6,894	7,320
Average per spindle in place.....hours..	279	171	185	207	251	233	233	266	233	252	256	242	259
Operations.....percent of capacity..	119.8	73.5	76.4	93.9	103.8	101.1	103.8	111.9	105.2	108.1	110.9	105.2	111.0
RAYON AND SILK													
Rayon:													
Deliveries:*													
Unadjusted.....1923-25=100..	614	433	550	583	494	464	473	477	517	422	433	428	498
Adjusted.....1923-25=100..	808	570	513	419	462	522	557	487	454	399	416	446	623
3-mo. moving average of adjusted index.....1923-25=100..		520	501	465	468	514	522	499	447	423	420	495	626
Imports#.....thous. of lb..		60	107	241	145	509	312	392	611	346	551	683	699
Price, wholesale, 150 denier, "A" grade (N. Y.).....dol. per lb..	.60	.55	.57	.57	.57	.57	.57	.57	.57	.57	.57	.57	.58
Stocks, imported, end of month.....thous. of lb..		239	244	245	238	237	235	231	229				
Silk:													
Deliveries (consumption).....bales..	36,658	44,166	41,715	45,156	48,167	37,012	35,559	38,995	32,053	36,000	34,564	32,087	31,437
Imports, raw†.....thous. of lb..		5,562	6,344	6,708	8,218	6,061	6,365	6,275	5,518	3,480	4,647	4,066	4,143
Prices, wholesale:													
Raw, Japanese, 13-15, N. Y.....dol. per lb..	1.714	1.447	1.705	1.868	2.084	2.092	1.958	1.950	1.784	1.733	1.682	1.600	1.597
Silk goods, composite.....dol. per yd..	(1)	.92	.95	.97	1.00	1.00	1.00	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month:													
World visible supply.....bales..	142,439	167,754	176,381	180,180	182,077	185,748	194,941	186,911	175,380	165,689	158,498	145,266	132,609
United States (warehouses).....bales..	30,139	32,654	37,351	38,680	46,777	51,458	54,941	56,611	64,680	53,689	46,098	40,066	35,409

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

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

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

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

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

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

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

▲ This series has been superseded by a new series which excludes stocks held at Milan, London, Canton, and Shanghai. Monthly data from January 1922-June 1936 are shown in the July 1936 issue, p. 20.

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

TEXTILE PRODUCTS—Continued

WOOL													
Consumption:													
Total, grease equivalent basis†													
Apparel class, scoured basis*...thous. of lb.	68,718	66,648	74,781	80,293	78,727	72,993	73,367	73,908	64,193	53,460	55,387	46,593	54,533
Imports, unmanufactured...thous. of lb.	24,697	23,575	26,592	28,994	29,565	27,528	27,730	28,223	24,488	20,369	20,588	17,294	20,075
Operations, machinery activity:•													
Combs, worsted...percent of capacity	93	105	111	113	124	125	108	107	117	88	74	72	93
Looms:													
Carpet and rug...percent of capacity	47	52	60	52	54	53	45	46	52	50	50	48	48
Narrow...percent of capacity	36	26	31	33	42	44	43	48	44	38	36	34	36
Wide...percent of capacity	69	77	85	78	84	89	90	90	90	80	76	76	74
Spinning spindles:													
Woolen...percent of capacity	90	92	103	97	106	104	93	95	96	85	82	87	87
Worsted...percent of capacity	59	68	67	67	81	83	73	62	68	59	60	57	57
Prices, wholesale:													
Raw, territory, fine, scoured...dol. per lb.	.89	.76	.76	.78	.81	.84	.84	.87	.92	.93	.88	.87	.90
Raw, Ohio and Penn., fleeces...dol. per lb.	.39	.30	.31	.33	.32	.39	.39	.39	.42	.42	.37	.37	.38
Suiting, unfinished worsted, 13 oz. (at mill)													
Women's dress goods, French serge, 54" (at factory)...	1.745	1.609	1.609	1.603	1.624	1.708	1.733	1.733	1.733	1.742	1.782	1.782	1.782
Worsted yarn, 2/32s, crossbred stock, Boston...	1.114	1.015	1.015	1.027	1.040	1.052	1.064	1.064	1.101	1.114	1.114	1.114	1.114
Receipts at Boston, total▲	1.29	1.10	1.10	1.11	1.25	1.29	1.30	1.31	1.33	1.33	1.30	1.28	1.30
Domestic...thous. of lb.	66,708	72,156	37,957	23,832	18,525	19,214	12,875	17,524	18,581	22,258	20,495	25,599	54,421
Foreign▲	64,300	67,598	33,981	19,385	11,803	10,982	5,285	6,410	4,576	4,845	6,071	21,761	50,424
Stocks, scoured basis, end of quarter:¶	2,408	4,587	3,976	4,446	6,722	8,232	7,590	11,113	14,006	17,413	14,424	3,838	3,997
Total...thous. of lb.				156,689			113,337			105,096			146,430
Domestic...thous. of lb.				137,817			84,401			60,473			110,293
Foreign...thous. of lb.				18,872			28,936			44,623			36,137
Combining...thous. of lb.				111,770			69,193			60,429			98,307
Clothing...thous. of lb.				44,919			44,144			44,667			48,123
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl:													
Production...pet. of capacity	42.6	24.4	36.5	43.7	50.2	52.8	48.9	45.0	53.7	53.4	51.9	51.2	50.5
Stocks, end of month...thous. of gross	7,690	7,565	7,403	7,215	7,215	7,136	7,151	7,925	7,956	7,989	8,003	8,046	8,061
Fur, sales by dealers†...thous. of dol.	3,220	3,195	3,421	3,092	2,158	1,193	1,224	2,493	3,761	4,045	4,053	3,545	3,133
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month													
Pyroxylin spread...thous. linear yd.	2,460	1,898	2,176	2,589	2,592	2,300	2,154	2,033	1,943	2,475	2,459	2,273	2,000
Shipments, billed...thous. of linear yd.	4,686	3,587	4,471	4,692	5,125	4,152	3,895	3,951	3,894	5,121	5,047	5,423	4,930
	4,501	3,534	4,032	4,412	4,616	4,084	3,845	3,715	3,876	4,689	5,118	5,103	4,608

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total...number	148	176	141	159	124	109	119	136	201				
Commercial (licensed)†...number	90	138	83	112	59	61	51	72	93				
Military (deliveries)...number	42	19	9	17	39	37	50	39	84				
For export...number	16	19	49	30	26	11	18	25	24				
AUTOMOBILES ¶													
Exports:													
Canada:													
Automobiles, assembled, total...number	5,070	5,995	4,777	3,931	5,576	5,515	6,607	4,573	7,603	3,726	5,222	4,424	
Passenger cars...number	3,579	4,100	3,643	2,629	4,087	3,639	5,143	3,537	1,607	3,108	3,945	3,438	
United States:													
Automobiles, assembled, total...number	22,525	25,026	20,073	12,703	14,580	30,529	25,012	25,654	25,959	28,920	26,053	28,575	24,042
Passenger cars...number	12,714	14,752	10,076	5,622	7,471	22,491	17,736	15,867	16,046	18,921	17,727	17,727	14,987
Trucks...number	9,811	10,274	9,997	7,081	7,109	8,038	10,276	9,787	9,913	9,999	8,330	10,848	9,055
Financing:⊗													
Retail purchasers, total...thous. of dol.	113,125	100,761	77,651	74,188	90,191	97,608	88,649	87,169	143,515	172,982	176,316	186,525	
New cars...thous. of dol.	71,665	62,661	46,114	42,179	60,531	64,605	56,284	55,232	94,664	116,297	116,569	125,911	
Used cars...thous. of dol.	40,274	37,011	30,716	31,122	28,708	31,906	31,868	31,432	48,044	55,705	58,695	59,586	
Unclassified...thous. of dol.	1,186	1,089	820	887	951	997	498	505	807	980	1,051	1,028	
Wholesale (manufacturers to dealers)													
thous. of dol.	119,100	92,918	39,700	75,907	132,315	149,728	118,872	113,830	154,147	189,481	180,665	174,739	

• Revised;

¶ See footnote on p. 37 of this issue.

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

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

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

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

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

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

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

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

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

† Data for 1935 revised (airplanes). Revisions not shown above will appear in a subsequent issue. Fur sales revised for 1935, see p. 58 of the July 1936 issue.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1936	1935						1936					
	July	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June
TRANSPORTATION EQUIPMENT—Continued													
AUTOMOBILES—Continued													
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number..	67	47	38	49	59	65	53	38	42	52	53	48	56
Hand-type.....number..	38,560	29,571	32,534	28,362	31,556	27,587	25,516	32,120	23,932	31,203	32,753	32,542	35,110
Production:													
Automobiles:													
Canada, total.....number..	10,475	13,188	7,675	5,188	8,273	13,491	13,789	13,302	13,268	18,021	24,951	20,006	16,400
Passenger cars.....number..	8,192	9,371	5,003	3,402	6,803	10,916	10,666	11,261	10,853	14,488	20,247	16,339	13,126
United States, total.....number..	440,999	332,109	237,400	87,540	272,043	395,059	404,528	364,004	287,606	420,971	502,775	460,565	452,955
Passenger cars†.....number..	372,402	274,344	181,130	56,097	213,310	336,914	343,022	295,274	224,816	343,523	417,133	385,507	375,894
Trucks†.....number..	68,597	57,765	56,270	31,443	58,733	58,145	61,506	68,730	62,790	77,448	85,642	75,058	77,061
Automobile rims.....thous. of rims..	1,716	1,339	798	1,052	1,654	1,804	1,912	1,877	1,261	1,841	2,258	1,960	1,876
Registrations:													
New passenger cars†.....number..	357,490	285,178	233,851	157,098	148,389	220,262	237,194	215,782	176,668	301,272	397,190	392,750	369,423
New commercial cars.....number..	63,695	51,243	50,355	41,390	43,243	37,616	38,000	43,760	40,301	51,817	57,000	62,183	56,000
Sales:													
General Motors Corporation:													
To consumers.....number..	163,459	108,645	127,346	66,547	68,566	136,859	122,198	102,034	96,134	181,782	200,117	194,628	189,756
To dealers, total†.....number..	204,693	167,790	124,680	39,152	127,054	182,754	185,698	158,572	144,874	196,721	229,467	222,603	217,931
U. S. dealers.....number..	177,436	139,021	103,098	22,986	97,746	147,849	150,010	131,134	116,762	162,418	194,695	187,119	186,146
Shipments, accessories and parts, total*													
Jan. 1925=100.....	136	114	92	105	132	135	135	145	123	149	162	150	157
Accessories, original equipment													
Jan. 1925=100.....	145	113	85	98	137	148	155	156	127	160	181	163	166
Accessories to wholesalers.....Jan. 1925=100.....	88	95	126	129	150	147	160	170	160	120	130	110	112
Replacement parts.....Jan. 1925=100.....	148	138	124	135	141	139	107	114	116	109	125	130	151
Service equipment.....Jan. 1925=100.....	109	81	75	91	98	80	73	85	84	97	104	113	115
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb..	172,020	179,556	179,203	178,703	178,125	176,727	175,772	173,507	172,939	172,620	172,460	172,341	172,152
Number, total.....thousands..	1,769	1,861	1,857	1,851	1,842	1,827	1,817	1,791	1,784	1,780	1,778	1,776	1,772
Bad order, total.....number..	258,198	281,262	285,320	284,427	273,125	269,984	266,876	256,511	254,598	249,246	253,125	260,013	254,447
Percent of total in bad order.....	14.8	15.3	15.6	15.5	15.0	15.0	14.9	14.6	14.5	14.2	14.5	14.9	14.6
Locomotives, railway:													
Owued:													
Tractive power.....mills. of lb..	2,185	2,222	2,219	2,215	2,212	2,211	2,206	2,199	2,197	2,194	2,193	2,189	2,186
Number.....	44,679	45,883	45,821	45,686	45,610	45,565	45,375	45,179	45,088	45,009	44,966	44,835	44,742
Awaiting classified repairs.....number..	8,906	10,557	10,403	10,335	10,187	10,127	9,914	9,825	9,556	9,642	9,610	9,389	9,119
Percent of total.....	19.9	23.0	22.7	22.6	22.3	22.2	21.8	21.8	21.2	21.4	21.4	21.0	20.4
Installed.....number..	60	92	60	86	43	53	54	81	46	53	60	65	91
Retired.....number..	124	119	122	221	119	108	241	284	138	132	103	196	184
Passenger cars:													
On railroads (end of quarter).....number..				41,405			40,509			40,186			
Equipment manufacturing:													
Freight cars:													
Orders, new.....cars..	4,469	500	100	110	810	25	10,030	1,050	7,236	627	3,650	9,677	4,320
Orders, unfilled, total.....cars..	24,373	2,173	7,259	7,440	6,432	4,489	12,715	11,315	12,629	13,478	15,683	22,964	25,311
Equipment manufacturers.....cars..	15,092	427	5,841	5,775	4,514	2,798	5,224	4,444	4,052	5,471	7,035	14,646	15,907
Railroad shops.....cars..	9,281	1,746	1,418	1,665	1,981	1,691	7,491	6,871	8,577	8,007	8,648	8,318	9,404
Shipments, total.....cars..	1,930	40	17	29	1,281	1,755	1,912	746	430	189	2,168	2,514	2,172
Domestic.....cars..	1,924	38	17	27	1,281	1,754	1,912	746	430	186	2,066	2,299	2,056
Locomotives, industrial electric (quarterly):													
Shipments, total.....number..				51			72			58			102
Mining use.....number..				50			63			58			101
Locomotives, railway:													
Orders, new.....number..	9	5	0	7	0	0	2	14	46	13	15	10	24
Orders, unfilled, end of month:													
Equipment manufacturers (Census), total.....number..	125	45	40	38	37	37	26	37	84	95	101	106	119
Domestic, total.....number..	117	38	34	36	34	34	24	36	78	90	95	100	116
Electric.....number..	40	30	26	24	24	23	23	33	33	33	33	33	40
Steam.....number..	77	8	8	12	10	11	1	3	45	57	62	67	76
Railroad shops (A. A. R.).....number..	8	2	2	3	2	5	5	5	7	12	12	9	8
Shipments:													
Domestic, total.....number..	12	6	4	3	2	1	11	0	1	0	4	5	11
Electric.....number..	3	6	4	2	0	1	1	0	1	0	3	0	2
Steam.....number..	9	0	0	1	2	0	10	0	0	0	1	5	9
Exports, total.....number..	9	9	9	14	12	8	8	0	1	4	1	3	6
Electric.....number..	9	7	5	10	8	6	6	0	0	0	0	0	0
Steam.....number..	0	2	4	4	4	2	2	0	1	4	1	3	6
Passenger cars:													
Orders, new, placed by railroads													
Orders, unfilled (end of quarter).....number..	34	0	0	0	2	0	0	0	37	0	50	0	20
Shipments, total.....number..				9			26			65			
Domestic.....number..		13	45	0	0	0	0	0	0	4	5	5	12
Exports.....number..		13	45	0	0	0	0	0	0	4	5	5	12
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number..	113	76	78	80	117	115	100	84	75	89	112	91	88
Domestic.....number..	110	74	76	72	114	103	74	78	71	86	99	86	84
Exports.....number..	3	2	2	8	3	12	26	6	4	3	13	5	4

* Revised.

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

‡ Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; exports of locomotives for 1932; p. 55 of the June 1933 issue for 1933, see p. 20 of the September 1934 issue, and for 1934 p. 19 of this issue. Data on automobile production revised for 1933. See p. 55 of the August 1934 issue. For revised data for 1934 see pp. 55 and 56 of the June 1935 issue. Data for 1935 and 1936 through March revised. See p. 59 of the June 1936 issue.

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

† United States and Canadian dealers, plus overseas shipment.

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