## OCTOBER, 1932

## SURVEY

## OF

# CURRENT BUSINESS 



# UNITED STATES <br> DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE WASHINGTON 

## EXPLANATORY

The Survey of Current Business is designed to present each month the available statistical measurements of economic activity, together with the necessary analytical comment, which will enable readers to obtain a comprehensive picture of the business situation. Certain of the more important series are presented in graphic form so that the trend of the major indicators can be readily determined. In order to get the monthly statistics to subscribers more quickly, and to bring the material up to date with current weekly statistics, a 4-page supplement is furnished each week as fatt of the threefold service of the Survey.
Over 2,100 series of data, gathered from more than 200 organizations, are presented regularly each month. Most of the statistics are not compiled by the Survey, but represent a careful selection of material available from all sources. The chief function of this publication is to bring together in usable form the statistics which, if published at all, are scattered in hundreds of different publications and reports, and to aid in the proper analysis and interpretation of the figures. The Survey of Current Business compiles the indexes of domestic and world stocks, new and unfiled orders, agricultural, livestock and forest products marketings, foreign trade, five and ten cent store sales, and department store sales by districts.

## SOURCES OF DATA

The sources and inclusiveness of the data in the table "Monthly Business Statistics" will be found in the explanatory footnotes covering each series in the 1932 Annual Supplement to the Survey. The data given in these footnotes should always be kept in mind when utilizing the statistics carried in each monthly number. Sources of the weekly statistics are given on page 20 of the July, 1932, issue of the Survey, and in somewhat more detail on page 4 of the August 4, 1932, issue of the Weekly Supplement to the Survey.

## HISTORICAL DATA

In the 1932 Annual Supplement to the Survey of Current Business, the statistical series presented currently are carried back on a monthly basis to 1923, and on a yearly basis to 1913 , where available. The statistics therein have been carefully reviewed and revised and supersede those carried in the 1931 Annual Supplement as well as those in the semiannual numbers issued prior to 1931. Monthly data prior to 1923 will be found in
the early issues of the Survey and, in the Record Book of Business Statistics, data on textiles, metals and machinery, fuels, automobiles, and rubber are carried back to 1909 on a monthly basis, where available. These record books should not be used for data later than 1922, and the monthly data should be checked against the annual averages given in the 1932 Annual Supplement to assure the continuity of the series and to obtain any necessary corrections. The three parts of the Record Book may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 10 cents each, or 30 cents for the set.

## INDEX NUMBERS

To facilitate comparisons of the movement of important series over a period of time, index numbers have been used in numerous instances throughout the Survey. In brief, these index numbers simply express the current movement with relation to a fixed baseusually the monthiy average of the years 1923-1925. The construction of these index numbers is described in brief in the arinual supplement.

## SEASONAL ADJUSTMENT OF INDEXES

Seasonal variations are found in most economic series for which monthly statistics are obtainable. Consumption and production of commodities, foreign trade, retail trade, employment, construction, railroad freight traffic, and many other types of data are marked by seasonal swings repeated with minor variations year after year. These are definitely periodic in character within a 12 -month period. In cases where an adjustment is noted for a series carried in the Survey, the index has been corrected for the number of working or business days in the various months, and then adjusted for seascnal variation. The index figures thereby become comparable throughout the series.

## METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the Department of Commerce from many business concerns and are described in a booklet entitled "How to Use Current Business Statistics," together with methods of collecting statistics. This booklet may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 15 cents per copy.

# SURVEY OF <br> CURRENT BUSINESS 

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE<br>BUREAU OF FOREIGN AND DOMESTIC COMMERGE WASHINGTON



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## Business Indicators <br> $1923-1925=100$



# Business Situation Summarized 

BUSINESS activity since the latter part of August has been moderately improved, with a number of the major indicators moving upward by more than the usual seasonal amount. The movement has been generated largely by the demand for consumer goods as reflected in the rapid gains in the textile industry, and an upturn in the leather and food processing industries. So far the heavy industries have felt little stimulation and show a continued tendency to lag. Steel mill activity has risen to only about 17 per cent of capacity; the automobile industry is seasonally inactive with production at a low level; and the slight advances in construction have afforded but little support to the productive end of the industry.

Freight carloadings during the four weeks ended September 17 have been increasing, and the gains have been in excess of the usual seasonal amounts for this period. The weekly statistics on electric power output have also improved, and the decline as compared with a year ago has narrowed measurably for the more recent periods. August statistics on retail sales reveal that consumer purchases did not expand appreciably during that month. Although current statistics on the movement of goods into the hands of consumers are fragmentary, available figures indicate an acceleration in September. The upward movement of commodity prices, which extended into September, has stimulated trading in some lines.

Industrial production turned upward in August after declining steadily since last February, and the adjusted index of the Federal Reserve Board advanced for the first time this year. Manufacturing output was up 5 per cent, the textiles and leather industries being mainly responsible for the increase. Automobile production was sharply lower, and declines were also reported for the iron and steel, lumber, cement, and tobacco manufacturing industries, after allowance for seasonal influences. Mineral output was larger by the usual seasonal amount, principally due to the higher output of bituminous coal.

Factory employment and pay rolls were higher in August, interrupting the long series of declines. The seasonally adjusted index of employment advanced about 1 per cent over July, while the unadjusted index of pay rolls was up 1.3 per cent. The advances were not sufficient to offset the wide declines of the preceding month.

The financial situation was further ameliorated during August and September. Security prices have moved upward; money in circulation has declined slightly in contrast to the usual seasonal movement; bank failures have been less numerous; and the return flow of gold to this country has continued. However, the liquidation of bank credit continues, the reporting member banks showing a decline in loans of $\$ 230,000,000$ since the first week of August.

## MONTHLY BUSINESS INDEXES



## Comparison of Principal Data, 1928 to 1932



## Commodity Prices

FOR the second consecutive month commodity prices in wholesale and farm markets advanced in August, and the movement was extended in the early part of September. Price advances embraced a broader list of commodities in August, the declines were fewer, and an increasing number of commodities showed resistance to further price recessions. Food retail prices on August 15 were at about the same level as they were on the corresponding date in July, 1 per cent ligher than on June 15. During the third week of September the wholesale price level sagged slightly owing to a reaction in prices of farm products.

Wholesale commodity prices averaged 1.1 per cent higher in August than in July. Of the 784 commodities tabulated, 213 advanced, 135 declined, and 436 remained unchanged from July to August, as compared with 146 advances, 227 declines, and 411 unchanged quotations from June to July. Crude rubber prices rose 30 per cent, hides and skins 17 per cent, and silk and rayon prices averaged nearly 13 per cent higher. Products showing price increases ranging from 4 to 6.2 per cent included grains, miscellaneous farm products, miscellaneous foods and cotton goods. Other subgroups showing price advances exceeding 1 per cent were knit goods, miscellaneous textile products, iron and steel, nonferrous metals, and cement. Prices of cereal products, meats, woolen and worsted goods,
bituminous coal, coke, brick and tile, paint and paint materials, fertilizers, house furnishings, and paper and pulp changed only fractionally. No change occurred in prices of leather, clothing, agricultural implements, plumbing and heating equipment, and structural steel. Fruits and vegetables, lumber, and livestock and poultry were the only subgroups showing declines of more than 2 per cent.

After a temporary advance from June 15 to July 15, retail prices of foods declined fractionally from the middle of July to the corresponding date in August. Of 42 articles on which quotations are regularly received, prices of 26 articles declined, 7 advanced, and 9 remained unchanged. Prices of fresh eggs and butter rose 18 per cent and 12 per cent, respectively. Declines ranging from 4 to 14 per cent were shown in prices of lamb, pork chops, potatoes, cabbage, onions, and oranges; most other meats fell about 1 per cent.

Farm prices rose 3.5 per cent from July 15 to the middle of August as a result of advances, ranging from 2.4 per cent to 24.4 per cent in each group of farm products, except fruits and vegetables and meat animals. The sharpest rise occurred in prices of cotton and cottonseed. Dairy and poultry products prices advanced 6.3 per cent and grain rose 2.4 per cent. Prices of fruits and vegetables and meat animals receded 4.8 and 4.2 per cent, respectively.

INDEXES OF COMMODITY PRICES

| Year and month | Wholesale ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Economic classes |  |  | Groups |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 名 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Monthly average 1926 $=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  | $\begin{gathered} \text { Mo. } \\ \text { average } \\ \text { 1923= } \\ 100 \end{gathered}$ | Mo. average 1909 to $1914=$ 100 | $\begin{gathered} \text { Mo. } \\ \text { average } \\ 1913= \\ 100 \end{gathered}$ |
| 1930: August | 84.3 | 86.2 | 81.8 | 78.7 | 84.9 | 87.6 | 83.6 | 87.7 | 87.9 | 77.9 | 99.0 | 92.9 | 89.6 | 78.0 | 76.1 | 94.7 | 108 | 144 |
| August | 72.1 | 76.4 | 64. 1 | 68.3 | 63.5 | 74.6 | $\begin{aligned} & 74.2 \\ & 73.9 \end{aligned}$ | $\begin{aligned} & 77.6 \\ & 77.0 \end{aligned}$ | $76.9$$76.3$ | $\begin{aligned} & 66.5 \\ & 67.4 \end{aligned}$ | $\begin{aligned} & 88.7 \\ & 85.0 \end{aligned}$ | $\begin{aligned} & 84.9 \\ & 82.7 \end{aligned}$ | 83.9 | 65.568 |  | 85.9 | 75 | 120 |
| September | 71.270.3 | 75.975.174.8 | $\begin{aligned} & 62.7 \\ & 61.5 \\ & 690 \end{aligned}$ | $\begin{aligned} & 66.7 \\ & 65.2 \\ & 64.0 \end{aligned}$ | 60.558.8 | 73.773.3 |  |  |  |  |  |  |  | 64.5 | 68. 2 | 85.684.9 |  |  |
| October-.- |  |  |  |  |  |  | $\begin{aligned} & 73.9 \\ & 72.9 \end{aligned}$ | $\begin{aligned} & 77.0 \\ & 76.1 \\ & 76.2 \end{aligned}$ | $\begin{aligned} & 76.3 \\ & 75.6 \\ & 761 \end{aligned}$$\text { 7. } 1$ | $\begin{array}{\|l\|} 67.4 \\ 67.8 . \\ 69.4 \end{array}$ | $\begin{aligned} & 80.0 \\ & 82.5 \\ & 81.6 \end{aligned}$ | $\begin{aligned} & 82.7 \\ & 81.0 \\ & 80.0 \end{aligned}$ | $\begin{array}{r} 00.9 \\ 82.8 \\ 82.6 \end{array}$ | $63.0$ | ${ }^{66.6}$ |  | 68 | 119117 |
| November | 70.2 68.6 |  |  | 64.9 63.7 | 58.7 | ${ }_{69} 1.0$ | 73.5 |  |  |  |  |  |  |  | 68.7 68.8 | 83.9 | 71 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January -. | $\begin{aligned} & 67.3 \\ & 66.3 \end{aligned}$ | $\begin{aligned} & 72.1 \\ & 71.4 \end{aligned}$ | 58.3 | 63.1 | 52.8 | 64.7 | 71.7 | 74.8 | 75.7 | 67.9 | 79.3 | 77.7 | 81.8 | 59.9 | 65.6 | 81.4 |  | 109 |
| February |  |  | 56.1 | 61.9 <br> 60.8 | 50.650.2 | ${ }_{62.3}^{62.5}$ | 70.9 | 73.473.2 | 75.5 | 68.367.9 | 78.3 | 77.577.1 | 80.980.88 | $\begin{aligned} & 59.8 \\ & 58.7 \end{aligned}$ | $\begin{aligned} & 64.7 \\ & 64.7 \end{aligned}$ | $\begin{aligned} & 81.4 \\ & 80.1 \\ & 79.6 \end{aligned}$ |  | 105105104 |
| March. | 66.0 | 71. ${ }^{\text {71. }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 60 <br> 61 <br> 59 |  |
| April. | 63.564.463.9 |  | $\begin{array}{r} 55.5 \\ 53.9 \\ 53.2 \end{array}$ |  | 49.2 46.6 | 61.0 59.3 | 70.9 70.4 | 72.571.5 | 74.4 73.6 | 70.2 | 75.0 72.5 | 76.3 74.8 | 80.3 | 58.7 57.0 | 64.7 | $\begin{array}{r} 79.6 \\ 78.8 \end{array}$ | 59 56 56 | 104101100101101 |
|  |  | $\begin{array}{r} 71.1 \\ 70.3 \\ 70.0 \end{array}$ |  | 57.6 | 45.7 | 58.8 | 70.1 |  | ${ }_{73.1}$ | 71.6 | 70.8 | 74.7 | 79.9 | $\stackrel{53.9}{53.9}$ | 64.2 | 77.2 | 52 |  |
| July | 64.5 | 70.5 | 54.7 | 55.5 <br> 57.9 | 47.949.1 | 60.961.8 | 69.7 <br> 70.1 | 69.769.6 | $\begin{aligned} & 73.0 \\ & 73.3 \end{aligned}$ | 72.372.1 | 68.6 | 74.073.6 | 79.280.1 | 52.754.0 | 64.364.6 | 77.076.8 | 57 <br> 59 |  |
| August <br> Monthly average, January through August: | 65.2 | 70.89.6 | 55.7 |  |  |  |  |  |  |  | 69.7 |  |  |  |  |  |  |  |
|  | 88.6 |  | 87.6 | 84.6 | 92.4 | 92.5 | 87.0 | 91.8 |  |  |  |  |  |  |  | 97.1 |  | 149 <br> 124 <br> 103 |
| 1931-- | 74.465.4 | $\begin{array}{r} 78.0 \\ 78.1 \\ \mathbf{7 1 . 0} \end{array}$ | $\begin{array}{r} 67.6 \\ \mathbf{5 5 . 5} \end{array}$ | $\begin{aligned} & 84.6 \\ & 71.0 \\ & 59.3 \end{aligned}$ | 68.449.0 | $\begin{aligned} & 76.0 \\ & 61.4 \end{aligned}$ | $\begin{aligned} & 76.0 \\ & 70.6 \end{aligned}$ | 80.771.9 | 81.0 <br> 74.2 | 79.667.170.1 | $\begin{array}{r} 102.5 \\ 88.0 \\ 73.9 \end{array}$ | $\begin{aligned} & 93.4 \\ & 87.0 \end{aligned}$$\text { 75. } 7$ | $\begin{aligned} & 94.0 \\ & 85.4 \\ & 80.4 \end{aligned}$ | $\begin{aligned} & 83.1 \\ & 68.3 \\ & 56.5 \end{aligned}$ | $\begin{aligned} & 79.5 \\ & 70.7 \end{aligned}$$64.7$ | 87.8 | 1238658 |  |
| 1932. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 78.6 |  |  |

## Domestic Trade

$\mathrm{R}^{\mathrm{E}}$EPORTS by the mercantile agencies show a steadiness in the volume of wholesale and retail trade that has been lacking for several months, but available statistics reveal no marked improvement. During the first half of August retail dealers reported a good latesummer movement but this receded toward the close of the month. Footwear moved better in the first two weeks of September, particularly the higher priced lines, and there was also the seasonal demand for clothing and general school supplies. Wholesalers and jobbers were seasonally active in late August and early September furnishing retail establishments with fall stocks. Reports on retail trade during September indicate some gains, but definite data are lacking. Purchases continue to be confined largely to immediate needs with frequent reorders, and there is apparently little tendency yet to accumulate additional stocks.

A moderate increase occurred in the value of department store sales during the menth of August. This is the usual development at this season of the year, but the gain was less than the average recorded in the past Compared with the July level, the Federal Reserve Board's adjusted index declined 1 point to 66 per cent of the 1923-25 average. The index makes allowance both for the number of business days and the computed seasonal trend. The value of sales last month was 24 per cent below August of last year, or the same relative decline as reported for the year to date. The New York department stores reported a
much better comparison with a year ago in the first half of September.
Chain-store sales for the first eight months of the current year were approximately 14 per cent lower in value than the turnover in the same period last year. August sales were 16 per cent below the same month in 1931 and also showed a marked decline fromJuly. Sales of the leading mail-order houses were slightly higher in August than in July, and the percentage decline from a year ago was less than in the preceding month.
Magazine advertising lineage for the month of August fell below July and reached the lowest point of the present decline. Preliminary reports from agencies anticipate some betterment in fall expenditures. Newspaper lineage was well maintained in August and moved upward during the early weeks of September. Radio-advertising schedules show some signs of improvement after a comparatively poor summer. Excepting: the two latest months, however, radio adrertising expenditures were considerably in excess of a year ago.
Business failures reversed the trend of the past four months and the August total rase 8 per cent from the level of July. Usually the low point of the year occurs in August, but early evidences indicate that the sharp decline this year will take place in September. Figures for the first half of the latter month show a marked improvement, with both the number of insolvencies and the total liabilities considerably below the first two weeks in August.

## DOMESTIC TRADE STATISTICS



## Employment

AHALT in the extended decline in factory employment and pay rolls occurred in August. The employment gains for the month were in excess of the normal seasonal movement for this period, and the adjusted index of the Federal Reserve Board advanced from 58.3 per cent of the 1923-1925 average to 58.8 per cent. This was the first increase in employment exceeding the normal seasonal gain for any monthly period since the early part of 1931 which brought a temporary rise of business activity exceeding the usual spring movement. Further iniprovement in numerous instances have been reported so far during September, but definite figures are lacking at this time to gage the aggregate effect for the country as a whole.

The gains in employment have resulted mainly from the upturn of production in the textile and leather groups of industries. The number of employees in the textile industry advanced 16 per cent, with gains of 13 per cent for fabric manufacturers and of 23 per cent for wearing-apparel manufacturers. Employment in the leather industry increased 6.3 per cent, while the food products and nonferrous metals industries also reported higher employment totals. These increases were all in excess of the seasonal movement at this time. Employment totals were lower in other major groups, but the declines were small, excepting for the automotive industry.

In individual lines, 42 of the 89 industries reporting to the Bureau of Labor Statistics reported increased
employment for the month, and 14 reported gains in excess of 10 per cent. The bureau's statistics covering 16 major industrial groups revealed an increase of one-half of 1 per cent in employment and a further loss of 1 per cent in pay-roll totals.

Factory pay rolls also turned upward during the month, the first increase since February, the only month to break the decline since the first half of 1931. In general, the higher pay rolls were reported for the industries in which employment was more plentiful. In the groups reporting declines the losses were moderate, excepting in the automotive and rubberproducts industries.

Among the nonmanufacturing industries, increased employment, accompanied by larger pay rolls, was reported in the coal industry and in quarrying and nonmetallic mining, but the general trend of both employment and pay rolls in these groups was downward. Employment in crude-petroleum production increased, but earnings were lower. In the other classifications, including the power, light, and water, telephone and telegraph, wholesale and retail trade, and hotel industries, both employment and pay-roll totals were lower.

Employment among trade-union members improved somewhat in August with 33 per cent of the total membership unemployed, and a further 22 per cent on part time. Some further improvement was reported in September.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

| Year and month | Factory employment F.R.B. |  | F.R.B. factory pay unadJusted | Anthracite mining |  | Bituminous coal mining |  | Power, light, and water |  | Telephone and telegraph |  | Retall trade |  | Employment agencies, applicantsper 100 jobs | Ermployment, tradeunion members | Wages, common labor In road build- |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Unadjusted | Adjusted ${ }^{1}$ |  | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rollis } \end{aligned}$ rolis | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | Pay <br> rolls | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ | Em-ployment | $\begin{aligned} & \text { Pay } \\ & \text { rolls } \end{aligned}$ |  |  |  |
|  | Monthly average,$1923-1925=100$ |  |  | Monthly average, $1929=100$ |  |  |  |  |  |  |  |  |  | Number | Per cent of total members | Cents per bour |
| 1930: August | 85.1 | 84.4 | 81.7 | 80.2 | 78.8 | 89.2 | 71.1 | 106.4 | 106.6 | 98.8 | 102.5 | 85.6 | 87.6 | 177 | 78 | 39 |
| August | 74.2 | 74.1 | 64.3 | 67.3 | 56.4 | 77.0 | 50.6 | 95.9 | 96.2 | 85.9 | 92.3 | 81.8 | 80.3 | 217 | 74 | 36 |
| September | 74.7 | 72.8 | 61.8 | 80.0 | 64.9 | 80.4 | 53.6 | 94.7 | 94.3 | 85.0 | 92.1 | 86.6 | 83.5 | 196 | 74 | 34 |
| October. | 71.4 | 70.3 | 59.4 | 86.8 | 91.1 | 81.3 | 56.2 | 92.7 | 93.2 | 84.1 | 91.6 | 89.8 | 84.6 | 221 | 74 | 35 |
| November. | 68.7 | 69.3 | 56.2 | 83.5 | 79.5 | 81.1 | 54.6 | 91.3 | 93.3 | 83.5 | 89.7 | 90.9 | 85.4 | 214 | 73 | 34 |
| December. | 67.9 | 69.4 | 55.8 | 79.8 | 78.4 | 81.2 | 52.3 | 90.3 | 91.2 | 83.1 | 92.7 | 106.2 | 94.1 | 191 | 70 | 33 |
| 1832: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February | 67.3 | 67.8 | ${ }_{53.6}$ | ${ }_{11} 12$ | 57.3 | 77.4 | 47.0 | 87.2 | 88.4 86.0 | 82.0 | 889.6 | 880.5 | 73.7 | 188 | 69 | 33 |
| March | 86.3 | 66.4 | 52.3 | 73.7 | 61.2 | 75.2 | 46.8 | 85.5 | 85.4 | 81.7 | 88.2 | 81.4 | 73.4 | 197 | 70 | 34 |
| April. | 64.0 | 64.3 | 48.7 | 70.1 | 72.0 | 65.5 | 33.9 | 84.8 | 82.4 | 81.2 | 83.4 | 81.6 | 72.7 | 197 | 69 | 33 |
| May. | 61.3 | 62.1 | 46.2 | 66.9 | 58.0 | 62.6 | 30.7 | 84.0 | 84.2 | 80.6 | 82.8 | 80.9 | 71.1 | 197 | 69 | 32 |
| June. | 59.1 | 60.0 | 42.6 | 53.0 | 37.4 | 60.5 | 27.3 | 83.2 | 80.5 | 79.9 | 82.1 | 79.4 | 68.2 | 201 | 68 | 33 |
| July. | 57.2 | 58.3 | 39.6 | 44.5 | 34.5 | 58.6 | 24.4 | 82.3 | 78.7 | 79.1 | 79.6 | 74.6 | 63.3 | 218 | 66 | 32 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1930-...-............ | 90.3 |  | 92.1 | 91.5 | 92.1 | 94.3 | 83.1 | 102.4 | 103.8 | 99.8 | 104.0 | 93.7 | 95.3 | 184 | 79 | 40 |
| 1933 | 76.2 |  | 69.8 46.9 | 79.5 63.1 | 73.8 52.9 | 84.3 67.5 | 59.2 35.4 | 87.3 | 98.6 82.8 | 87.9 80.7 | 94.8 8.2 8.2 | 87.5 79.4 | 86.4 70.1 | 199 | 74 68 | 36 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

## Finance-Credit and Banking

$\mathrm{A}^{\mathrm{s}}$S INDICATED in the weekly statements of the reporting member banks, there was a continued contraction of outstanding commercial bank loans during August. Since the end of that month there has been a tendency for loans on securities to rise, but the advance is not reflected in the movement of so-called "all other" loans. Banking statistics generally show, however, distinct evidences of an increasing degree of bank credit liquidity. The increase of $\$ 221,000,000$ in net demand deposits of the reporting member banks during the week ending September 14, reflects a tendency in evidence since the beginning of August.

Total Federal reserve bank credit outstanding showed a decline during August for the first time since March of this year. Although bills discounted showed an appreciable drop, an important factor in the decline was the comparatively small increase in the reserve bank purchases of Government securities after pronounced monthly expansions since March. The month's inactivity in the bill market and the current low volume of acceptance financing are reflected in the Federal reserve banks' holdings of bankers' bills purchased in the open market, which were the lowest of the year.

Coincident with the increasing liquidity of bank funds, there was a reversal during August of the outward gold movement which had been extremely pronounced during May and June. During September the rate of flow inward has become still more marked. At the same time gold held under earmark for foreign
account has declined over $\$ 200,000,000$ since the beginning of July, and represents an important addition to the country's gold stocks. The increase in the gold reserves of the Federal reserve banks during the last week reported amounted to $\$ 32,000,000$. Between June 15 and the end of August the increase in the country's monetary gold stock was approximately $\$ 178,000,000$.

During August there was a marked drop in the rate of bank suspensions. Compared with a total of 131 suspensions in July, bank closings during August were only 85 , and since the beginning of September the weekly rate of failures has fallen considerably below that of August. These evidences of lessening banking difficulties and the reduction of foreign-owned balances held in our markets to the point where they are no longer a threat on our gold holdings, have contributed to the growing feeling of confidence.

Reflecting increased activity in the security markets, bank debits in New York showed an increase during August, but debits outside New York were lower. Money in circulation showed comparatively little change during the entire period under review. The return of currency from circulation in substantial volume during August in the face of the usual seasonal increase indicates that currency was flowing from hoards. This, together with the increase in gold stocks, was an important factor in the reduction of reserve bank credit outstanding as well as in the growth of member bank reserve balances.

CREDIT AND BANKING STATISTICS

| Year and month | Bank debits |  | Reporting member banks, Wednesday closest to end of month |  |  | Condition of Federal reserve banks, end of month |  |  |  |  |  | Total <br> bankers' ac-ceptances outing end of month | Net gold imports cluding gold $\xrightarrow{\text { reased }}$ from earmark | $\begin{aligned} & \text { Money } \\ & \text { in } \\ & \text { circu- } \\ & \text { lation } \end{aligned}$ | $\underset{\text { posits, }}{\text { De- }}$ New York State $\underset{\text { banks }}{\text { savings }}$ | Postal savings, balance to credit of depositors |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { New } \\ & \text { York } \\ & \text { City } \end{aligned}$ | Outside New Yors City | $\begin{gathered} \text { Loans } \\ \text { on } \\ \text { securi- } \\ \text { ties } \end{gathered}$ | $\begin{aligned} & \text { All } \\ & \text { other } \\ & \text { loans } \end{aligned}$ | $\begin{gathered} \text { In- } \\ \text { vest- } \\ \text { ments } \end{gathered}$ | Total bank credit out-standing | $\begin{gathered} \text { BiIIs } \\ \text { dis- } \\ \text { count } \\ \text { ed } \end{gathered}$ | BiIIs bought in the open market | United States securities | Total deposits | $\underset{\text { Ber }}{\text { Mem }}$ bank reserve account |  |  |  |  |  |
|  | Millions of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Thousands of dollars |
| 1930: August. | 25,052 | 20,941 | 8,357 | 8,473 | 6,338 | 1,025 | 215 | 168 | 602 | 2, 423 | 2,378 | 1,339 | -19.6 | 4,476 | 4, 591 | 186, 711 |
| August. | 17, 501 | 16,526 | 6,500 | 7,898 | 7,665 | 1,255 | 255 | 215 | 728 | 2,632 | 2,373 | 1,090 | 39.5 | 4,947 | 5,173 | 422,699 |
| September. | 20,073 | 16,627 | 6, 346 | 7,845 | 7,916 | 1,578 | 328 | 469 | 742 | 2,506 | 2,364 | 996 | $-258.5$ | 5, 133 | 5,231 | 468,908 |
| October.... | 20,678 | 18, 125 | 5,897 | 7.624 | 7,700 | 2,184 | 728 | 681 | 727 | 2,380 | 2,167 | 1, 040 | -445. 3 | 5,478 | 5,217 | 536, 680 |
| November. | 14,464 | 14, 605 | 5,807 | 7. 543 | 7,506 | 1,931 | 718 | 452 | 717 | 2,252 | 2,051 | 1,002 | 117.7 | 5,518 | 5,213 | 564,809 |
| ${ }_{1932}$ December- | 19, 233 | 17,112 | 5,777 | 7,327 | 7,428 | 1,853 | 638 | 339 | 817 | 2,125 | 1,961 | 974 | 33.9 | 5, 611 | 5,255 | 605, 112 |
| 1932: January |  |  |  |  |  |  |  | 153 | 746 | 2,093 | 1,947 |  | -47.6 | 5,645 |  |  |
| February-. | 14, 381 | 12,870 | 5,440 | 7,148 | 6,935 | 1,709 | 828 | 109 | 740 | 1,937 | 1,849 | 919 | -64.2 | 5.627 | 5,242 | 691, 794 |
| March...-- | 16, 160 | 13, 729 | 5,328 | 6, 883 | 7,143 | 1,597 | 639 | 68 | 872 | 2,012 | 1,924 | 911 | 33.6 | 5,531 | 5,293 | 697, 280 |
| April....-- | 15,558 | 14, 366 | 5. 099 | 6, 783 | 7.151 | 1.850 | 556 | 48 | 1,228 | 2, 225 | 2, 124 | 879 | -26.2 | 5,452 | 5. 262 | 713, 867 |
| May... | 12, 913 | 12, 498 | 4,907 | 6,724 | 7,385 | 2,096 | 490 | 36 | 1,549 | 2, 240 | ${ }^{2}, 113$ | 787 | $-217.6$ | 5, 456 | 5 5,243 | 433,520 |
| June ${ }^{\text {July }}$-. | 14,202 12 | 12,901 | 4, 74.631 | 6, 618 | 7,491 7 7 7 | 2,310 2,439 | 440 538 | 67 <br> 43 | 1,784 | 2,028 2 2 | 1,982 2,052 | 747 | $\begin{array}{r}-234.8 \\ 49 \\ \hline 1\end{array}$ | 5,530 5 5 | 5,282 <br> 5 | 776, 337 |
| August.--- | 13,458 | 11,756 | 4,512 | 6,284 | 7,743 | 2,331 | ${ }_{433}$ | 34 | 1, 852 | 2,241 | 2,146 | 681 | 106. 6 | 5,720 | 5,243 | 826,027 844,854 |

## Finance-Security and Money Markets

FINANCIAL markets have maintained the improved trend initiated in July and, while reactions have occurred from the peak of the rise, the general level of prices has receded only moderately. Security markets continue to derive support from the improvement in the banking situation and during September from the quickening of business activity. The rise from the mid-summer lows in the stock market was extremely rapid and the extent of the appreciation, measured on a percentage basis, was also the widest experienced in so brief a period. By the end of August, the total market value of all stocks listed on the New York Stock Exchange had advanced to $\$ 27,782,502,000$, compared with the low of $\$ 15$,$633,480,000$ at the end of June, the former total being the largest for any month of the current year. Trading on the stock exchange increased and sales for August were the largest since the culmination of the spring rise in 1930. Mainly as a result of the rise in prices, although dividend disbursements have continued to decline, the yield on common stocks receded to 5.65 per cent, the lowest since March, 1931. The yield on 90 common stocks dropped below the yield on 60 domestic bonds for the first time since 1930 .

The appreciation in the bond market reached a peak in the latter part of August, but quotations have slown but slight declines, considering the nature of the advance. The rise in bond quotations has eliminated the losses sustained since last November, and has contributed materially to the betterment in banking conditions. From the end of May to the end of August,
the total market value of all bonds listed on the New York Stock Exchange advanced 9 per cent.

Brokers' loans have risen to only a small extent in comparison with the changes in security prices. The ratio of loans to the market value of all listed shares at the end of August was practically unchanged from the preceding month. Loans made by the reporting member banks in New York City rose very slightly during August, but increased more rapidly during September.

Dividend payments continue to reflect the declining trend of corporate earnings, and in August Moody's average dividend rate dropped to $\$ 1.25$ a share, compared with $\$ 2.26$ a year ago. Total dividend disbursements, as compiled by the Journal of Commerce, show a similar wide decline from a year ago, but interest payments were higher than in August, 1931. Capital issues during August were larger than in July or in August of a year ago. The bulk of the financing has been for refunding purposes, new capital issues being the lowest since last October, and approximately half the total of August, 1931.

The continued return flow of gold to this country has exercised an easing influence on the money market. Time-loan rates in August were unchanged, but com-mercial-paper rates reflect the strong demand for bills and the scarcity of the available supply. Total bankers' acceptances outstanding declined to $\$ 681,-$ 000,000 at the end of August, and accepting and discounting banks generally have been withholding bills from the market.

SECURITY AND MONEY MARKET STATISTICS


## Foreign Trade

UNITED STATES merchandise exports during August increased 2 per cent in value, while imports showed a gain of 15 per cent after the extreme drop of July. Exports exceeded imports to the amount of $\$ 18,000,000$ in comparison with a net export balance of $\$ 27,400,000$ in July and a net import balance of $\$ 2,000,000$ in the corresponding period of 1931. Gold exports declined during August and were exceeded by gold imports for the first time since December, 1931.

A considerable number of leading export and import commodities again showed an increase in unit value (average price) during August. The largest percentage gain occurred in raw cotton exports, which averaged 0.073 cents per pound, as compared with 0.065 cents per pound during July. Other leading commodities which showed a higher unit value than in July were wheat, meats, apples, oranges, and gasoline among the exports, and cocoa, coffee, unmanufactured wool, and tobacco among the inports.

While a part of the increase in value of exports during August was due to price changes, quantity shipments of crude petroleum, refined mineral oils, motor trucks, calculating machines, typewriters, sewing machines, and canned and evaporated fruit were larger than in July. Wheat exports increased slightly, but were unusually low for this season of the year.

The value of total exports of electrical appliances, industrial machinery, passenger automobiles, and heavy iron and steel declined.
For the eight months ended August, 1932, crude materials represented 29 per cent, foodstuffs 15.5 per cent, semimanufactures 13 per cent, and finished manufactures 42.5 per cent of the total exports as contrasted with 20 per cent, 15 per cent, 14 per cent, and 51 per cent, respectively, in the corresponding period of 1931 .
Imports of leading commodities in each economic class showed a considerable increase in quantity during August as compared with July. Raw-silk imports totaled $7,134,000$ pounds, an increase of 45 per cent; crude rubber $76,135,000$ pounds, an increase of 4.5 per cent; and burlaps $29,900,000$ pounds, an increase of 67 per cent. Imports of crude petroleum, advanced mineral oils, copper, and newsprint were also larger in quantity than in July. Cane-sugar imports, amounting to $732,000,000$ pounds, were larger than in any month since March, while coffee imports, totaling $79,300,000$ pounds, were the smallest since August, 1923. For the eight months ended August, crude materials represented 27 per cent of the total value of imports, or 3 per cent less than in the corresponding period of 1931, while foodstuffs were 31 per cent of the total, an increase of 4 per cent.

## EXPORTS AND IMPORTS

| Year and month | $\begin{gathered} \text { Ex- } \\ \text { pots, } \\ \text { lnclud- } \\ \text { ing } \\ \text { reex- } \\ \text { ports } 1 \end{gathered}$ | Exports of United States merchandise |  |  |  |  |  |  |  |  |  |  | General imports |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Crude materials |  | Foodstufis |  |  |  |  | Finished manufactures |  |  |  | Total | Crude materials | Foodstuffs | Semlmanu factures | $\begin{aligned} & \text { Fln- } \\ & \text { Ished } \\ & \text { manu- } \\ & \text { fare- } \\ & \text { tures } \end{aligned}$ |
|  |  | Total | $\begin{aligned} & \text { Raw } \\ & \text { cot- } \\ & \text { ton } \end{aligned}$ | Total | Wheat and flour | Meats and fats | Fruits and prep-arations $\qquad$ |  | Total | Ma-chinery | Automilles, parts, and accessories | $\begin{aligned} & \text { Gaso- } \\ & \text { line } \end{aligned}$ |  |  |  |  |  |
|  | Millions of dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1930: August | 297.8 | 53.2 | 27.6 | 52.5 | 24.0 | 12. 1 | 7.7 | 40.8 | 147.5 | 34.0 | 17.1 | 25.6 | 218.4 | 72.6 | 43.8 | 44.2 | 57.8 |
| 1931. August | 164.8 | 25.5 | 9.9 | 28.1 | 7.0 | 6.4 | 8.0 | 23.9 | 84.1 | 20.2 | 10.8 | 8.8 | 166.7 | 47.7 | 45.4 | 28.3 | 45. 3 |
| September | 150.2 | 44.4 | 23.5 | 28.4 | 8.8 | 6. 3 | 9.2 | 21.4 | 83.2 | 24.6 | 8.7 | 7.2 | 170.4 | 52.9 | 35.1 | 30.3 | 52.0 |
| October.. | 204.9 | 63.6 | 39.8 | 39.3 | 8.8 | 7.1 | 16.2 | 21.2 | 77.3 | 20.1 | 8.6 | 7.2 | 168.7 | 52.4 | 36.8 | 29,0 | 50.5 |
| November | 193.5 | ${ }_{68.4}^{68.1}$ | 43.6 | 27.1 | 7.6 | 7.3 | 6.6 | 20.6 | 64.7 | 17.6 | 8.0 | 5.9 | 153.8 | 49.8 | ${ }_{36.6}$ | 25.3 | 41.2 |
| 1932: | 184.1 |  | 47.3 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 150.0 \\ & 154.0 \end{aligned}$ | $\begin{aligned} & 49.8 \\ & 52.6 \end{aligned}$ | $\begin{aligned} & 36.0 \\ & 37.3 \end{aligned}$ | $\begin{aligned} & 23.7 \\ & 22.8 \end{aligned}$ | $\begin{aligned} & 5.3 \\ & 5.1 \end{aligned}$ | 6.1 | 7.47.0 | 18.8 | 54.557.2 | 11.4 | 6.87.49.4 | 7.6 | 135.5 | 38.2 | 38.3 | 26.2 | 32.5 |
| February |  |  |  |  |  | 6.0 |  | 18.4 |  | 13.8 |  | 7.0 | $\begin{aligned} & 131.0 \\ & 131.2 \end{aligned}$ | $\begin{aligned} & 37.4 \\ & 37.4 \\ & 36.0 \end{aligned}$ | $\begin{aligned} & 30.0 \\ & 37.8 \\ & 42.4 \end{aligned}$ | 24.120.1 | 32.831.8 |
| March. | $\begin{aligned} & 155.2 \\ & 135.4 \end{aligned}$ | 50.4 <br> 34.0 | $\begin{array}{r}36.5 \\ 20.7 \\ \hline 1\end{array}$ | 21.721.0 | 5.4 <br> 7.6 | 4.74.2 | 5.94.0 | 18.318.918.9 | 61.358.5 | 13.512.212.2 | 9.3 <br> 7.8 | 6.38.3 |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |  |  |  |  | 126.5 | 36.3 | 38.1 18.9 33.4 |  |  |
| May | 132.1 <br> 114.3 <br> 106.8 | $\begin{aligned} & 29.8 \\ & 24.2 \\ & 27.6 \end{aligned}$ | 17.7 | 20.0 | 5.5 | 4.5 | $\begin{aligned} & 4.5 \\ & 3.7 \\ & 4.3 \end{aligned}$ | 18.614.814.814.1 | 60.552.646.94.8 | $\begin{array}{r} 11.3 \\ 10.3 \\ 9.6 \end{array}$ | 7.9 | 9.9 | 112.3110.2 | 28.429.619.5 | 37.2 <br> 32.8 | 17.218.4 | 29.5 <br> 30.6 <br> $\mathbf{2 0}$ <br> 8 |
| June.. |  |  | $\begin{array}{r} 13.4 \\ 15.9 \end{array}$ | $\begin{aligned} & 18.0 \\ & 15.6 \end{aligned}$ | 5. <br> 2. <br> 3 | $\begin{array}{r} 7.4 \\ 4.4 \end{array}$ |  |  |  |  | 6.36.26.2 | $\begin{aligned} & 7.7 \\ & 5.3 \end{aligned}$ |  |  |  |  |  |
| July.... |  |  |  |  |  |  |  | 13.6 | 46.4 |  |  |  | 91. 1 | 22.0 | 29.2 | 15.1 | 21.824.8 |
|  | 109.2 | 29.5 | 18.1 | 17.4 | 3.4 | 4.0 | 5.4 |  |  | 9.0 | 5.1 | 5.6 |  |  |  |  |  |
| 1930.-....---......... | $\begin{aligned} & 2,640.2 \\ & \begin{array}{l} 1,661.5 \\ 1,057.0 \end{array} \end{aligned}$ |  | 262.5 | 361.9 | 113.8 | 113.0 | 50.8 | 370.8 |  | 383.2 | 218.3 |  | 2,175.0 | 721.0 | 488.8 |  |  |
| 1931 |  | $\begin{array}{r} 122 . \\ 3229.9 \\ 29 \end{array}$ | $\begin{aligned} & 171.3 \\ & 195.4 \end{aligned}$ | $\begin{aligned} & 244.6 \\ & 160.2 \end{aligned}$ | $\begin{array}{r} 52.8 \\ 50.2 \end{array}$ | $\begin{array}{r} 69.4 \\ 38.2 \end{array}$ | $\begin{array}{r} 64.7 \\ 42.2 \end{array}$ | $\begin{aligned} & 233.6 \\ & \mathbf{1 3 5 . 4} \end{aligned}$ | $\begin{array}{r} 1,427.1 \\ \mathbf{4 3 8 . 3} \end{array}$ | $\begin{array}{r} 238.9 \\ 91.0 \end{array}$ | $\begin{gathered} 117.2 \\ \mathbf{5 6 . 9} \end{gathered}$ | $\begin{array}{r} 80.2 \\ 80.7 \\ 57.9 \end{array}$ | $\begin{array}{r} 2,175.0 \\ 1,448.3 \\ -917.2 \end{array}$ | $\begin{aligned} & 439.3 \\ & 247.2 \end{aligned}$ | $\begin{aligned} & 385.6 \\ & 282.0 \end{aligned}$ | $\begin{aligned} & 445.2 \\ & 259.9 \\ & 152.2 \end{aligned}$ | 326.5385.523.8 |
| 1932 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^0]
## Real Estate and Construction

FURTHER increased construction activity during August brought the value of total awards 16 per cent above the monthly average so far this year, the first increase for this period since 1927. Last year a decrease of 19 per cent was reported between the months of July and August. The Federal Reserve Board's adjusted index of contracts awarded advanced 2 points over the revised figure for July, but was still 49 per cent below a year ago. Residential construction has not revived, the main support coming from public-works contracts. On a daily average basis, the value of undertakings during the first half of September was 15 per cent above the amount reported for the corresponding period of August.

According to the F. W. Dodge Corporation statistics, covering 37 States, contracts totaling approximately $\$ 20,000,000$ were let in the Middle Atlantic States, excluding New York, and iu the Chicago territory, while awards in both the Pittsburgh territory and New York City and vicinity aggregated more than $\$ 15,000,000$.
Although measurable footage of awards for public works and utilities declined during the month, their value increased 7 per cent, reaching a total of more than $\$ 64,000,000$, approxinately half the value of all construction awards and the largest showing for any month this year. In August, 1931, the corresponding figure
was only 14 per cent greater. Value of residential building during August increased sightly over the record low figure for July, but remained little more than one-third the amount reported for similar awards in August last year. The measurable footage of these contracts was unchanged from the exceedingly small showing of the previous month.
Lumber shipments continued to exceed production, and orders have improved in recent weeks. More maple flooring was shipped in August than during any month since September, 1931. Cement production was higher than in July and was 26 per cent above the monthly average output for the first eight months of the year. Bookings of fabricated structural steel were up in August, and shipments were also slightly higher.
The increase in frame-house building material prices, although slight, reversed the downward trend which has characterized that figure since last November. Building-material prices for brick houses advanced to the levels of three months ago. The second consecutive monthly increase ( 2.2 per cent) occurred in the Engineering News-Record's index of construction costs.

Real-estate market activity remained at low ebb during the month. The amount of long-term realestate bonds floated so far this year has been negligible.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE


## Transportation

FREIGHT-CAR loadings during the latter part of August and the first three weeks of September have risen by somewhat more than the usual seasonal amount. During the month of August the total increase in car loadings equaled the normal gain, and the adjusted index of the Federal Reserve Board was unchanged for the month, the first halt in the downward movement of this index since last December. A year ago the adjusted index was sharply lower in August and September in contrast to the improvement promised for this period of the current year on the basis of statistics available to date. The decline, as compared with a year ago, has narrowed in recent weeks, the latest figures showing a reduction of about one-fourth as against a disparity of over one-third in midsummer.
All major classes of freight moved in larger volume than in the preceding month, the widest gain resulting from the seasonal movement of coal. While merchandise l. c. l. loadings were higher, on a daily average basis, such shipments were no larger than in the preceding month, and the adjusted index again receded. Shipments of miscellaneous freight also revealed but slight improvement on a daily-average basis.

Financial results for the latest available operating period, July, are of the same unfavorable character as in the preceding months. Some improvement is
expected from the higher level of traffic in August, but the gains for the month were not sufficiently large to alter the returns to any appreciable extent. Class I railroads in July had a net railway operating income of $\$ 11,597,000$, or at an annual rate of return of only 0.49 per cent on their property investment. This compares with a return of 2.39 per cent in the same month of 1931. For the elapsed seven months of 1932, gross operating revenues have declined 28 per cent, compared with a drop of 37 per cent in July. The Bureau of Railway Economics reports that 70 Class I railroads have operated at a loss so far during the current year.

While plans are in progress to stimulate purchases by the railroads, they are not yet operative, and the equipment industry continues to operate on a restricted scale. New orders placed during the month were few, and shipments resulted in a reduction in unfilled orders. Freight-car shipments were higher than in recent months, but were extremely small in comparison with a year ago. Locomotive shipments, consisting of deliveries of electric units, were the same as in July, but above August of last year.

Waterway traffic was seasonally higher in August and, on some of the main arteries, was in excess of a year ago. Movement of freight on the New York State canals, the Welland and the St. Lawrence, was larger than in July or in August, 1931.

## RAIL AND WATER TRAFFIC



## Automobiles and Rubber

MOTOR-CAR production declined in August and the first half of September, continuing the movement which began during July. The Federal Reserve Board's adjusted production index dropped 30 per cent from July to August, mainly the result of the reduction of passenger-car output. Compared with a year ago, passenger-car production was down 51 per cent, and commercial vehicle output 55 per cent. Curtailed production schedules have served to put the industry in a stronger sales position since dealer stocks were appreciably reduced during August.

Sales of automotive products indicated a smaller aggregate movement in August, but low-priced passenger cars were able to make a better showing than the industry as a whole. Several low-priced-car manufacturers reported increased sales for the month with the movement carrying over into the early weeks of September. Preliminary figures on the sale of commercial vehicles show a gain of about 5 per cent during August. R. L. Polk \& Co. placed the probable sales at approximately one-half of the total shown for August of last year. Passenger-car registrations dropped 10 per cent below the July total, according to preliminary returns.

Leading tire manufacturers and mail-order houses have announced an increase ranging from 11 to 15 per cent in tire and tube prices. This move was anticipated at the time the new Federal excise levy became
effective, but failed then to materialize. The produceis' statement attributed part of the rise to the higher prices of cotton and rubber, the two chief raw materials employed in tire manufacturing.

Shipments of pneumatic tires fell sharply in July, following the abnormally high total of June. This decline was foreseen at the time of the excessive June purchases by dealers in anticipation of the Federal tax on tires and tubes. Manufacturers' stocks had been partially replenished by the end of July and showed a gain of 34 per cent over June 30 . However, the number of tires on hand was still 38 per cent below the same date a year ago. Preliminary statistics for August show an upward reaction in shipments, but production was again lower. Manufacturers' stocks were also increased during the month, but to a smaller extent than in July.

Recently published official figures indicate a sharp curtailment of rubber production in the Netherland East Indies. The report stated that only 69 per cent of last year's tappable area was in production the last day of July.
United States rubber stocks, as estimated on August 31 , indicated a gain of 3 per cent over the last day of the preceding month. World stocks increased following two months of improvement. Imports into the United States during August were 5 per cent above the July level but 13 per cent below August of last year.

AUTOMOBILE AND RUBBER STATISTICS


## Chemical Industry

BUSINESS in the chemical industries in August showed a somewhat better tone, some slight improvement having been manifest for the first time since the early part of the year. The improvement was, however, mainly in line with the normal seasonal trend at this time.

Employment in the industry, which usually registers a small seasonal increase in August, was maintained at approximately the same level as in July, the seasonal movement being reflected in a checking of the rapid decline of the past few months rather than in an actual increase. Employment in August was 15 per cent less than in this month a year ago and was off 29 per cent as compared with the same time two years ago. Pay rolls remained the same as in July, which was a record low volume, a fourth less than in August, 1931, and 40 per cent under the amount in this month two years ago.

Production of ethyl alcohol increased in July to the highest point reached since the first of the year. Higher output, which is of a seasonal nature in this month, brought production up to approximately the same volume as in July a year ago and greater by 3 per cent than the figure for this month two years ago.

Explosives output dropped to a new low in July, the second month of rapid decline which was only partly attributable to seasonal influences. Production in this month was approximately half of the
output a year ago at this time and was down about 60 per cent as compared with July, 1930.

Wood-rosin production increased seasonally during August, the recent level of output representing a considerable recovery from the low volume during the early part of the year. It was also 82 per cent above the extreme low established in August a year ago. Present output is, however, almost a fifth under the production at this time two years ago.

Wood-turpentine output remained practically the same in August, there having been little change during the past three months. Production was almost double the record low volume of August a year ago and a fifth less than in this month two years ago.

The volume of orders received in the paint and varnish section of the industry was considerably higher and constituted an outstanding feature during August. New orders were still far below normal, however.

Fertilizer consumption, which has been very disappointing this year, picked up more than normally in August to a volume on a par with consumption in this month a year ago, and but 11 per cent less than in August, 1930. An outstanding feature in the import trade was the lack of any imports whatever of nitrate of soda, which for the year to date are but 10 per cent of the 1931 volume. Total fertilizer imports failed to pick up as much as usual in August.

CHEMICAL STATISTICS


## Farm and Food Products

REFLECTING the increasing demand for consumer goods and the trend of prices, activity in the food processing industries in August was greater than in July and output continues at a relatively high level in comparison with other major industries. The adjusted production index advanced 2 points to 83 per cent of the 1923-1925 average, and was only 6 per cent below a year ago. Employment also increased by more than the estimated seasonal amount, but pay-roll disbursements were lower for the month.

The visible supply of wheat in the United States on the last day of August was 6 per cent above the total recorded at the close of July; however, total United States supplies are smaller for the current season than for any year since 1929. Latest estimates of the Department of Agriculture indicate a further reduction in this year's wheat crop. Prices moved higher during August with the general advance in the commodity list. The average price at six important markets increased 15 per cent over the level of July. Receipts at principal markets were practically the same as arrivals during the preceding month, but the average receipts for the first eight months of the year were little more than half the total received during the same period in 1931.

Forecasts of the Department of Agriculture on September 1 place the current domestic corn crop at
$2,854,000,000$ bushels. Generally favorable weather conditions brought a distinct rise over the estimate of a month earlier and the prediction that this year's crop will be the largest harvested since 1925. Prices fluctuated in a narrow range in August and early September, and while no marked movement was experienced, most of the July gain was eliminated. Shipments to markets during August and receipts at principal points were expanded to double the volume of July. The total receipts at these key markets equaled the February figure which was the largest of the current year.

Cattle receipts advanced during August to the highest total of the present year. This followed three successive declines, and the gain over July amounted to 24 per cent. Stocker and feeder shipments of both cattle and calves from the principal markets were 10 per cent below August of last year. Prices of the better grades of slaughter cattle moved in a narrow range at about the level of July.

Stocks of pork on September 1 were 3 per cent below a year ago and 13 per cent below the 5 -year average for that date. Hog receipts during August rose 11 per cent from the low point of the year established in July. Based upon the prospective size and location of the 1932 corn crop, the Department of Agriculture estimates that the ratio of hog prices to corn prices will continue favorable for feeding throughout the winter.

FOODSTUFFS STATISTICS

| Year and month | Food products industry |  |  |  |  | Wheat |  |  | Corn |  | Animals and animal products |  |  |  |  | Imports |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | F. R. B. |  |  |  |  |  |  |  |  |  | $\begin{aligned} & \text { \# } \\ & \text { E } \\ & \text { E } \\ & \text { B } \\ & \text { © } \\ & \text { E } \\ & \text { U } \end{aligned}$ | Meats |  |  | Butter, apparent sumption |  | \% |
|  |  |  |  |  |  |  |  |  |  |  |  |  | $\begin{gathered} \text { Conu } \\ \text { sump- } \\ \text { tion, } \\ \text { appar- } \\ \text { ent } \end{gathered}$ | Stocks, cold storage, month |  |  |  |
|  | $\begin{gathered} \text { Monthly } \\ \text { average, } \\ 1923-1925=100 \end{gathered}$ |  |  | $\begin{gathered} \text { Monthly } \\ \text { Average, } \\ 1023-1925=100 \end{gathered}$ |  | Millions of busbels |  |  |  |  | Thousands |  | Millions of pounds |  |  |  |  |
| 1930: August.... | 98999 | 93.0 | 87.6 | 123 | 91 | 85 | 195 | . 85 | 20 | . 92 | 1,605 | 2,617 | 1,020 | 788 | 193 | 313 | 712 |
| 1931) ${ }^{\text {angust.... }}$ |  | 88.1 | 74.6 | 83 | 94 | 61 | 243 | . 51 | 11 | . 45 | 1,822 | 2,454 | 1,043 | 798 | 204 | 532 | 884 |
| September........ |  | 87.5 | 73.7 | 119 | 92 | 39 | 239 | . 56 | 8 | .46 | 1,797 | 2, 727 | 1,067 | 638 | 189 | 330 | 794 |
| October-........-- |  | 85.5 | 73.3 | 219 | 97 | ${ }_{3}^{33}$ | 231 | . 58 | 14. | . 40 | 2,137 | 3,462 | 1,194 | 506 | 187 | 269 | 907 |
| November-........ |  | 85.9 86.3 | 71.0 69.1 | 159 96 | ${ }_{97}^{98}$ | 26 14 | ${ }_{221} 230$ | .69 .60 | 11 | $\stackrel{.46}{ }$. | 1,866 1,453 | 3,752 4,210 | 1,020 1,080 | 523 736 | 172 | ${ }_{217}^{189}$ | 936 1,203 |
| 1932: ${ }^{\text {j }}$ - |  | 86.3 | 69.1 |  | 97 | 14 |  | . 60 |  |  |  | 4, 210 | 1,080 | 736 |  | 217 | 1,203 |
| January --- | 989 | 85.3 | ${ }_{64}^{64.7}$ | 89 | 92 | 17 | 212 | -61 | 10 | . 39 | 1,376 | ${ }^{4}, 218$ | 1,098 | 875 | 157 | 289 | 1,220 |
| February-..---....- | 968498 | 83.7 | 62.5 62.3 | 74 67 | 87 88 | $\begin{array}{r}25 \\ 13 \\ \hline\end{array}$ | 210 | . 59 | 14 | . 34 | 1,281 | 3,659 | 1955 | 1,035 | 156 | 437 | 1,149 |
| April.................- |  | ${ }_{83.6} 83.1$ | 61.0 61.0 | 5 | 88 90 | 13 13 | 183 | . 58 | 10 | . 34 | 1,377 1,376 | 2. 2,960 | 1,015 | 1,011. | 171 | 515 510 | 1,220 |
| May.. | $\stackrel{91}{89}$ | 83.2 | 59.3 | 48 | 111 | 15 | 172 | . 61 | 10 | . 34 | 1,397 | 3, 050 | 1,033 | 1,020 | 224 | 457 | 1,056 |
| June | 89838181 | 81.1 | 58.8 | 39 | 105 | 13 | 167 | . 53 | 5 | . 33 | 1,338 | 2,545 | 1,018 | 938 | 202 | 314 | 1,079 |
| July |  | 81.0 | 60.961.8 | 4977 | 9496 | 41 | 188 | . 55 | 14 | . 33 | 1,606 | 2,405 | 1,000 | 753 | 203 |  | 671601 |
| August. | 881 |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 223 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1930-.........-.... | $\begin{aligned} & 94 \\ & 89 \\ & 88 \end{aligned}$ | $\begin{aligned} & 96.4 \\ & 89 \end{aligned}$ | 92.476.0 | 717062 | 101100 | 364242 | $\begin{aligned} & 151 \\ & 207 \\ & 189 \end{aligned}$ | $\begin{array}{r} 1.01 \\ .66 \\ .57 \end{array}$ | 221610 | $\begin{aligned} & .81 \\ & .53 \\ & .35 \end{aligned}$ | 1,531 | 3,387 | 1,017 | 964 | 180 | 391 | 988 |
| 1931 . |  |  |  |  |  |  |  |  |  |  | 1.545 | 3,173 | 1,020 | 1,005 | 184 | 411 | 1,169 |
| 1932----..---------- |  | 82.6 | 61.4 |  | 95 | 22 |  |  |  |  | 1,480 | 2,992 | 1,013 | 936 | 186 | 386 | 974 |

## Forest Products

CONTRARY to seasonal expectations, indicated by experience of the last three years, lumber orders took an appreciable upturn in the latter part of August and early in September. Orders during the week ended August 29 were not only the largest in volume reported for any week in 1932, but showed a higher ratio to production of any week since March. In the five weeks ended September 17 orders averaged 51 per cent over production, which, however, continued at a low rate.

Lumber output during the year up to September 17 has been at the rate of 22 per cent of normal, and was not much more than half of the output in this period a year ago. During this time new orders declined considerably less, by 36 per cent, which has enabled a reduction in stocks on hand by 25 per cent.

When adjusted for seasonal variation a decline in lumber production was registered in August to a low point exceeded only by the record of last February. Employment, as adjusted for the normal seasonal movement, continued in August the steady decline that has been taking place in the past three years. The unadjusted index of pay rolls increased slightly from the low point reached in July.
Southern-pine production picked up 10 per cent in August as compared with July. Output was still at a
low level, however, being a fourth less than a year ago and 55 per cent under production in August, 1930. New orders rose sharply during the noonth, reaching the highest level recorded during the past year and approximating the volume of August a year ago. Unfilled orders rose almost 75 per cent in August to the highest point reached during the past year, and were just under the volume of a year ago. Stocks were reduced during the month from 91 to 88 days' average production, or nearly normal.

Douglas-fir output dropped to a new record low point in July, then recovered sharply again in August. As compared with a year ago production is off over a third, and in comparison with two years ago there has been a decline of nearly two-thirds. New orders declined in July to the record low established last April, but as in the case of production, there was a sharp recovery in August. While new orders usually reach a seasonal low at this time, August bookings were the highest for any month since last January. Unfilled orders also rose in August, being now but 9 per cent less than a year ago and a fourth under two years ago.
Carloadings of forest products increased slightly and seasonally in August from the record low of July, the rise amounting to about 6 per cent.

## FOREST PRODUCTS STATISTICS

| Year and month | General operations |  |  | Indexes of marketing |  | Car. <br> load- <br> ings, forest products ${ }^{1}$ | Southern hardwoods |  |  | Douglas fir ${ }^{1}$ |  |  | Southern pine |  |  | Household furniture? |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{\|c} \text { Lum- } \\ \text { ber } \\ \text { pro- } \\ \text { duc- } \\ \text { tion, } \\ \text { ad. } \\ \text { justed } \end{array}$ | $\begin{gathered} \text { Em- } \\ \text { pmoy- } \\ \text { ment, } \\ \text { ad- } \\ \text { justed } \end{gathered}$ | Pay rolts, unad- justed | Total forest prod- uets | Naval stores |  | Pro- duction | New orders | Unfilled orders | $\begin{aligned} & \text { Pro- } \\ & \text { duc- } \\ & \text { tion } \end{aligned}$ | New orders | $\begin{aligned} & \text { Un- } \\ & \text { flled } \\ & \text { orders } \end{aligned}$ | Produc= tion | $\underset{\text { Orders }}{\text { New }}$ | $\begin{aligned} & \text { Un- } \\ & \text { filled } \\ & \text { orders } \end{aligned}$ | Plant opera tion | Unfilled orders, end of |
|  | Monthly average 1923-1925 $=100$ |  |  |  |  | Thousands of cars | Millions of feet, board measure |  |  |  |  |  |  |  |  | Per of full time | $\begin{aligned} & \text { Num- } \\ & \text { ber of } \\ & \text { days' } \\ & \text { produc- } \\ & \text { tion } \end{aligned}$ |
| 1930: August. | 59 | 65.1 | 61.6 | 64.7 171.2 |  | 41.4 | 165 | 139 | 500 | 41,4 | 44.6 | 26.9 | 202 | 189 | 124 | 79.0 | 24 |
| 1931: August. | 33322 | 51.1 | 41.3 | 64.3 | 141.5 | 27.6 | 101 | 131 | 375 | 34.4 | 37.7 | 22.2 | 120 | 151 | 83 | 73.0 | 20 |
| September. |  | 49.4 | 40.3 | 65.7 | 111.9 | 26.1 | 105 | 131 | 387 | 38.8 | 39.7 | 31.3 | 117 | 138 | 74 | 72.0 | 15 |
| October-.. |  | 48.4 | 38.2 | 63.1 | 114.0 | 24.6 | 105 | 131 | 374 | 30.0 | 30.3 | 16.3 | 117 | 135 | 58 | 83.0 | 11 |
| November. |  | 47.4 | 34.4 | 56.7 | 97.2 | 21.9 | 105 | 131 | 370 | 29.0 | 33.9 | 26.3 | 111 | 111 | 62 | 72.0 | 13 |
| December.. |  | 45.4 | 31.2 | 53.3 | 90.4 | 17.8 | 86 | 105 | 367 | 20.5 | 23.0 | 17.1 | 78 | 73 | 51 | 56.5 | 12 |
| 1932: |  | 43.9 |  |  | 26.1 | 18.4 | 68 | 120 | 356 | 24.8 |  |  | 80 | 106 |  | 68.0 | 17 |
| February. | 272327 | 43.3 | 25.9 | 51.1 | 24.1 | 19.3 | 83 | 105 | 315 | 29.0 | 28.1 | 27.8 | 89 | 119 | 74 | 73.0 | 13 |
| March... |  | 41.2 | 24.5 | 53.4 | 29.6 | 20.0 | 90 | 113 | 292 | 25.6 | 28.5 | 25.3 | 104 | 127 | 77 | 59.0 | 10 |
| April. | 28 | 40.2 | 23.2 | 56.0 | 67.8 | 19.7 | 101 | 105 | 272 | 20.5 | 21.3 | 12.5 | 106 | 110 | 62 | 54.0 | 7 |
| May.-.............- | 29 | 39.0 | 22.2 | 57.7 | 102.3 | 18.7 | 98 | 101 | 270 | 25.0 | 27.0 | 17.8 | 100 | 103 | 62 | 42.0 | 7 |
| June.. | 282727 | 37.9 | 20.9 | 53.3 | 104.0 | 16.8 | 94 | 90 | 242 | 22.2 | 26.2 | 15.1 | 91 | 96 | 44 | 58.0 | 7 |
| July |  | 36.1 | 19.0 | 55.4 | 114.3 | 14.6 | 71 | 83 | 227 | 15.9 | 21.3 | 11.5 | 83 | 91 | 46 |  |  |
| August. |  | 35.7 | 19.3 | 54.6 | 107.4 | 15. 5 | 59 | 114 | 265 | 22.5 | 29.2 | 20.3 | 91 | 149 | 80 |  |  |
| Monthly average January through August: | 25 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 734527 | 73.4 | 70.3 | 70.1 | 117.2 | 50.4 | 228 | 181 | 588 | 62.0 | 60.8 | 53.2 | 244 | 223 | 166 | 70.9 | 25 |
| 1931-................-. |  | 54.6 39 | ${ }^{44.3}$ | 61.8 54.0 | 106.9 72.0 | 31.7 | 139 83 | 101 | 438 280 | 43.1 23.2 | 46.8 26. | 40.7 19.8 | 146 93 | 163 113 | 98 63 | 69.9 | 18 |
|  |  |  |  |  |  |  | 83 |  |  |  |  |  |  |  |  |  |  |

[^1]${ }^{2}$ Grand Rapids district.

# Iron and Steel Industry 

ACTIVITY in the iron and steel industry continued its downward trend during August. Termination of the 16 -month drop in the United States Steel Corporation's backlog, however, and the slight seasonal gains reported in steel output during the first three weeks of September, contributed to the persistent tone of confidence felt throughout the industry in spite of actual small production schedules and lack of tangible evidences of any marked changes in immediate consumption requirements. It is estimated by the industry that minimum requirements of the country for any extended period can not be supplied by present low operations, especially in view of the virtual depletion of stocks.

Historical lows were again established in daily average tonnages of pig iron and steel produced during August. The Federal Reserve Board's adjusted index of general operations dropped 8 per cent and indicated a rate of activity slightly more than half that at the beginning of the year. The unadjusted index of pay rolls declined slightly, while the adjusted index of employment dropped 2.9 per cent during the month. During the first eight months of the year, employment in the industry was 23 per cent below that reported for the similar period of 1931.

The 38 per cent drop in exports during August brought the total well below the monthly average for
the year. Tonnage of imports, likewise, was unimpressive, although it was two-thirds again as large as the negligible amount reported for July. No increase occurred in the exceedingly small tonnage of manganeseore imports.

Both the daily average rate as well as total production of pig iron dropped during August, in spite of two more working days than in July. Four less blast furnaces were active at the end of the month. Although on a daily average basis, steel output declined slightly, the tonnage produced in the longer month showed an increase. Operations were at 14 per cent of capacity. The rate during the third week of September was stepped up to 17 per cent.

Although the gain in unfilled orders on the books of the United States Steel Corporation was slight, the reversal of the long downward trend was viewed as heartening. Total tonnage reported was 38 per cent less than the showing for August a year ago.

In view of the slackened demand, iron and steel prices on the whole were well maintained. Scrap prices at Chicago advanced 18 per cent, while the composite finished steel price and the quotation on Bessemer-steel billets remained at July levels. The composite iron and steel price declined for the fourth consecutive month, but has firmed slightly since the end of August.

## IRON AND STEEL STATISTIGS



## Textile Industry

IMPROVEMENT of record proportions occurred in the textile industry during August and the early part of September. Previous efforts to balance output with demand were effective and the recent broader demand has made it necessary to increase production at a rapid rate. The Federal Reserve Board's seasonally adjusted index of textile production was 29 per cent higher in August than in the preceding month, and the Bureau of Labor Statistics indexes show that the industry employed a greater number of people, with a pay roll 25 per cent larger.

Consumption of raw cotton averaged 14,900 bales per working day in August, an increase of 34 per cent over July, as compared with a 5 per cent decrease from July to August last year. Although August total consumption was slightly less than the corresponding month of 1931, the increase last month in both New England and the cotton-growing States was very large. Standard carded cotton cloth production totaled $45,195,000$ yards per week, an increase of 28 per cent over the July output. Weekly shipments increased 53 per cent, and were 1.4 times production. Stocks on hand at the end of August were one-fourth less than they were at the end of July, and were smaller than at any time since comparable data became available in January, 1928. Sales also reached record proportions, aggregating 2.8 times production, and as a result unfilled orders on manufacturers' books more than
doubled from the end of July to the end of August. At the beginning of September cotton-carded-cloth manufacturers had sufficient orders on hand to run for about ten and three-fourths weeks at the August rate of production.

Wholesale prices of cotton goods averaged 5.2 per cent higher in August than in July, the first rise of any sort since last February, and the greatest monthly advance since September, 1927. Cotton-goods prices are now about 18 per cent lower than they were at this time last year.
The wool industry showed further sharp increases in activity in August. Raw-wool consumption increased by more than one-half. Activity of woolen spindles increased from 39 per cent of capacity in July to 59 per cent in August, and worsted spindles from 50 per cent of capacity to 57 per cent. Wool combing and carding increased sharply. Wide looms were more active, increasing from 45 per cent of capacity in July to 60 per cent in August and narrow looms from 17 to 26 per cent. Wholesale prices of woolen and worsted goods were steady.

A very sharp increase occurred in August receipts of raw silk by American mills, the total being the largest on record except for October, 1930. From July to August silk and rayon wholesale prices advanced 13 per cent to a level about one-third below that prevailing in August of last year.

## TEXTILE STATISTIGS



## Miscellaneous Industries

## MACHINERY

New orders in the machinery industry remain at a low ebb，and production was off slightly in August， judging by the indexes of employment and pay rolls． Exports of industrial machinery during the month，to all foreign countries，amounted to about one－half what they were a year ago．While the trend of orders for machine tools shows no great expansion，inquiries for textile machinery have been more active due to the marked upturn in production schedules in that in－ dustry．The index of new orders for machine tools rose during August to 28 per cent of the 1922－24 aver－ age from 25 per cent for July．Shipments were also larger during the month，but were less than a third of last year＇s total．Orders for foundry equipment were about the same as in July，but shipments increased and made the best comparison with the preceding year for many months．New orders placed for electric hoists during August，amounting to 78 units，were considerably higher than in the previous month，but were well below the orders for a year ago．

## FUELS

For the second month in succession the production of bituminous coal showed an upturn，after allowing for seasonal influences．Anthracite also recorded greater output during the month，but the increase fell
short of the usual gain for the period．Monthly out－ put of beehive coke，after showing a loss in July from June，increased sharply during August．By－product coke production was slightly lower．

## PAPER AND PRINTING

Employnient and pay rolls in the paper and print－ ing industry declined further during August．Opera－ tions in the newsprint－paper industry showed greater activity during August，increased production and shipments being reported for American mills．Stocks at mills were higher at the end of the month，increasing 8 per cent over the previous period．Gains also were revealed in Canadian production，shipments，and stock， at mills over July．Exports from Canada during the month，amounting to 152,761 short tons，were 16 per cent greater than during July．

## CEMENT，GLAY，AND GLASS

Activity underwent but slight change during August， but the trend of employment and pay rolls in the in－ dustry continued downward．Production of cement was larger than in July，although by less than the usual seasonal amount．Shipments during the month also were up，recording the first real improvement since October，1931．Stocks of both finished cement and clinker fell to the lowest point of the year．

MISCELLANEOUS INDUSTRIES

| Year and month | Machinery |  |  |  |  |  |  |  | Fuels |  |  |  | Paper and printing |  |  | Cement，clay， and glass products |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Foundry equipment |  | Machine tools |  | Woodwork－ ing ma－ chinery |  | An－ thra－ cite | $\begin{gathered} \text { Bi- } \\ \text { tui- } \\ \text { mous } \\ \text { moal } \\ \text { coal } \end{gathered}$ | Crude petro－ leum | Pe－ tro－ le－ 11 m re－ fin－ ing | Employment，adjusted |  |  | Employment，adjusted |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | 它它它 | 总品 | Production，adjusted |  |  |  |  |  |  |  |  |  |
|  | Monthly average 1923－ $1925=100$ |  | Mouthly a verage $1022-$$1924=100$ |  |  |  | Thousands of dollars |  | Monthly average 1923－1925＝100 |  |  |  |  |  | Short tous | Monthy querage$1923-1925=100$ |  |  |
| 1930：August | 90.8 | 85.8 | 85.2 | 82.6 | 114 | 120 | 498 | 606 | 89 | 83 | 117 | 162 | 101.1 | 106.9 | 101， 601 | 71.4 | 66.4 | 110 |
| 1931：August | 67.7 | 54.9 | 16．9 | 37.4 | 72 | 96 | 447 | 572 | 62 | 70 | 107 | 161 | 93.0 | 93.1 | 88，344 | 60． 1 | 48.1 | 83 |
| September | 67.3 | 51.2 | 16．9 | 37.4 29.6 | 56 | 92 | 345 | 379 | 65 | 70 | 102 | 159 | 91.1 | 90.4 | 91，241 | 59.4 | 48． 1 | 79 |
| October． | 65.6 | 50.2 | 45.9 | 26.2 | 45 | 85 | 377 | 347 | 74 | 71 | 116 | 159 | 91.0 | 91.4 | 97， 117 | 57.6 | 43． 9 | 75 |
| November | 64.6 | 48.3 | 17． 2 | 32.9 | 51 | 50 | 312 | 257 | 66 | 67 | 122 | 155 | 89.7 | 90.6 | 94， 149 | 55.9 | 40.9 | 67 |
| December． | 64.5 | 48.9 | 26．3 | 24.9 | 68 | 57 | 310 | 361 | 69 | 64 | 121 | 149 | 89.2 | 91.0 | 93，861 | 55.0 | 37.4 | 61 |
| 1932： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| February | 61.8 61.2 | 44.5 45.0 | 20.5 32.9 | 28.8  <br> 15.7  <br> 18.  | 59 <br> 38 | 47 44 | 209 220 | 248 250 | 54 58 | 58 | 111 | 140 | 88.3 87.2 | 85.5 83.5 | 94,247 87,157 | 51.6 51.4 | 31.1 32.9 | 65 56 |
| March | 59.2 | 42.6 | 27.9 | 38.3 | 33 | 52 | 246 | 195 | 81 | 70 | 109 | 136 | 86.2 | 82.4 | 100，034 | 50.1 | 32.2 | 53 |
| April． | 56.4 | 39.1 | 13.8 | 21.4 | 41 | 51 | 150 | 199 | 81 | 55 | 112 | 144 | 85.7 | 79.7 | 91，235 | 48.4 | 31.7 | 46 |
| May | 54.1 | 35.9 | 18.5 | 24.5 | 39 | 32 | $16 \overline{0}$ | 152 | 49 | 49 | 109 | 146 | 84.3 | 77.0 | 88，087 | 45.8 | 30.2 | 46 |
| June | 51.0 | 32.3 | 14.2 | 11.1 | 37 | 22 | 163 | 174 | 42 | 45 | 105 | 146 | 82.8 | 72.9 | 85，399 | 43.4 | 27.3 | 52 |
| July | 48.3 | 28.8 | 18.7 | 16.5 | 25 | 27 | 162 | 114 | 55 | 46 | 104 | 141 | 81.4 | 69.1 | 74， 502 | 43.1 | 24.4 | 50 |
|  | 46.4 | 27.1 | 18.6 | 29.8 | 28 | 30 | 139 | 173 | 48 | 51 | 103 |  | 80.4 | 67.0 | 79，529 | 40.5 | 83.9 | 48 |
| Monthly average，January through August： |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1930 | 102.6 | 105.7 | 126． 8 | 164.2 | 147 | 185 | 843 | 910 | 87 | 91 | 127 | 166 | 102.9 | 112.2 | 111， 434 | 78.2 | 71.7 | 114 |
| 1931 | 76.0 | 65.8 | 62.8 | 69.4 | 84 | 86 | 493 | 483 | 70 | 75 | 116 | 155 | 94.4 | 98.5 | 97， 900 | 64.1 | 52.0 | 90 |
| 1932 | 34.8 | 36.9 | 20.6 | 23.3 | 38 | 38 | 182 | 188 | 39 | 55 | 108 |  | 84.5 | 77.1 | 87，524 | 46． 8 | 29.2 | 57 |

# AVERAGE WEEKLY EARNINGS, HOURS OF WORK, AND LABORTURNOVER RATES 



1 Computed by the National Industrial Conference Board from reports of manufacturing plants in 25 industries throughout the United States. The number of plants represented at the end of 1931 was over 1,400 , employing an average of 585,000 wage earners ( 840,000 in 1923 ). The weekly earnings are computed by weighting the average weekiy earnings found in each industry by welghts based on the relative importance of each industry as revealed in the Census of Manulactures of 1923 . For each separate in the Conference Board's studies during 1927-1929. Data on hours of work have been computed from the same number of plants and workers as the weekly earnings. These data displace the quarterly figures carried in the 1932 supplement to the survey. Monthy data are avallable back to June, 1920.

## WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

| ITEM | 1932 |  |  | 1931 |  |  | 1930 |  | 1929 |  | tTEM | 1932 |  |  | 1931 |  |  | 1930 |  | 1929 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Sept. } \\ & 24 \end{aligned}$ | Sent. | $\left\lvert\, \begin{gathered} \text { Sept. } \\ 10 \end{gathered}\right.$ | $\left\|\begin{array}{c} \text { Sept. } \\ 26 \end{array}\right\|$ | Sent. | $\begin{gathered} \text { Sept. } \\ 12 \end{gathered}$ | $S_{27}$ | $\begin{aligned} & \text { Sept. } \\ & 20 \end{aligned}$ | $\begin{gathered} \text { Sept. } \\ 28 \end{gathered}$ | $\begin{gathered} \operatorname{Sent}^{\mathrm{S}} \mathrm{t} \\ 21 \end{gathered}$ |  | Sept. | $\overline{\text { Sept. }}$ | $\left\lvert\, \begin{gathered} \text { Sent. } \\ 10 \end{gathered}\right.$ | $\left\lvert\, \begin{gathered} \text { Sept. } \\ 26 \end{gathered}\right.$ | $\left\|\begin{array}{c} \text { Sept. } \\ 19 \end{array}\right\|$ | $\begin{gathered} \text { Sept. } \\ 12 \end{gathered}$ | Sept. | $\begin{gathered} \text { Sept. } \\ 20 \end{gathered}$ | $\begin{gathered} \text { Sept. } \\ 28 \end{gathered}$ | ${ }_{21}$ |
| Business activity |  |  |  |  |  |  | 83.6 | 85. |  |  | -Continued. |  |  |  |  |  |  |  |  |  |  |
| New York Times | 55.7 | 54.2 | 55.9 | 72.3 | 71.5 | 72.0 | 86.2 | 85.6 | 109.3 | 108.7 | bits, outside N.Y. C. |  |  |  |  |  |  |  |  |  |  |
| Commodity prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  | 65.8 | 57.4 |  | 86.7 |  |  |  |  | 145.3 | 152. |
| Dept. of Labor, $1926=100$ Combined index (784) | 65.4 | 65.4 | 65.7 |  |  |  |  |  |  |  | ing member banks Deposits- |  |  |  |  |  |  |  |  |  |  |
| Farm products (67) | 49.2 | 49.2 | 50.4 |  |  |  |  |  |  |  | Net de | 91.9 | 93.0 | 91.2 | 106.7 | 108.7 | 109. 2 | 112. 1 | 112. 8 | 108.2 | 109. |
| Foods (122) | 62.1 | 62.1 | 62.3 |  |  |  |  |  |  |  | Time | 124.1 | 123.7 | 124.0 | 150.8 | 152.1 | 153.3 | 165. 2 | 164.3 | 150.6 | 150. 1 |
| Fisher's index $1926=100$ Combined index (120) | 62.4 | 62.9 | 63.2 | 68.6 | 68.9 | . 9 | 83.1 |  |  | 96.1 | Loans, total |  |  |  |  |  | 114.7 |  |  |  |  |
| Agricultural (30) . | 46.4 | 46.8 | 47.5 | 54.8 | 55.6 | 55.9 | 85.6 | 87.1 | 101.8 | 102.3 | Call loans (da. av.) | 48.5 | 48.5 | 48.5 | 36.4 | 36.4 | 36.4 | 48.5 |  | 215. | 203.0 |
| Nonagricultural (90) | 64.9 | 65.4 | 65. 2 | 71.6 | 71.9 | 72.2 | 80.7 |  |  | 92.3 | Time loans (da. av.) -- | 34.3 |  |  |  | 34.3 | 40. | 67.7 | 74.3 |  | 205.7 |
| Copper, electrolytic...- | 43.5 | 43.5 | 42.0 |  |  | 52.9 | $71.7$ |  |  | 129.0 | Money in circulation |  |  |  |  |  |  |  |  |  |  |
| Cotton, middling, spot--- | 27.2 70.8 | 26.1 70.8 | 729.8 | 23.2 | 23.5 | 725.0 | 38.2 78.6 | 40.1 78.8 |  |  | (da. av.) | 110 |  |  |  |  |  | 0 |  | 98.5 |  |
| Iron and steel, composite-- | 70.8 | 70.8 | 70.8 | 74.9 | 75.0 | 75.0 | 78.6 | 78.8 | 88.0 | 88.2 | Production: <br> Bituminous coal (da. ar.). |  |  |  |  |  | 75. 2 |  |  |  |  |
| Construction, contract awards (da. av.) $\qquad$ | 31.8 |  |  |  |  | 68.7 | 82.9 |  | 106.0 |  | Electric power $\dagger$-........-- |  | 88.6 | 86.7 | 99.6 | 99.8 | 95.0 | 102.9 | 103.4 | 106. | 107.6 |
| Distribution: Car loadings.- |  | 61.3 | 52.3 | 77.0 | 7.5 | 69.6 | 99.2 | 99.4 | 125 | 121.8 | Lumber $\times$ |  |  | 37. |  | 60. 4 |  |  |  |  |  |
| Employment: Detroit fac- |  |  |  |  |  |  |  |  |  |  | Petroleum (da. | ${ }^{104.6}$ | ${ }_{10}^{105 .} 2$ | 104.1 | 105. | 105. | ${ }^{92 .} 1$ | 114.7 | 116.3 | 139.2 | 140.4 |
| Finance: |  |  |  |  |  |  |  |  |  |  | Steel ingots.-. | 23.7 |  |  | 36 |  |  |  |  | 118.8 | 7.9 |
| Failures, com'l (number).- | 130.0 | 128.5 | 9 |  |  |  | . 9 | 1 | 2 | 88.5 | Cattle and calves........... | 93.7 | 88.3 | 75.6 | 85.1 | 89.2 |  |  | 102.8 | 121 | 109.8 |
| Security prices- |  |  |  |  |  |  |  |  |  |  | Hogs | 58.6 | 56. | 57.3 | 60.6 | 58.2 |  | 63. | 60. | 77.8 | 66.4 |
| Bond prices (da. ar.) | 90.8 | 90.5 |  |  | 101. 4 | 103. 3 | 109.0 |  | 102.9 | 103. 1 | Cott | 179.6 | 151.2 | 100.8 | 176.5 | 139.2 | 92. | 220.0 | 202.7 | 245. | 202.3 |
| Stock prices (da. av.) | 60.5 | 62.5 | 71.2 | 102.2 | 107.3 | 115.6 | 193.7 | 203.8 | 304.9 | 312. 5 | Wheat |  |  |  | 120.0 | 112.11 | 117.7 | 144.9 | 167.6\| | 140.0 | 136.1 |

* Computed normal=100.

I Latest week is preliminary.
$\dagger$ Weekly average $1928-1930=100$.
$X$ Average same week 3 latest years(1929-1931) $=100$

## WEEKLY BUSINESS STATISTICS



## Monthly Business Statistics

The following summary, showing the trend of industrial and commercial movements, represents a continuation of the data in the 1932 Annual Supplement of the Survey of Current Business which contains figures for earlier years and explanations of the sources and basis of the figures quoted. Later data will be found in the Weekly Supplements of the Survey. The arrangement of months was changed with the June, 1932, issue.

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survev | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | November | $\left.\right\|_{\substack{\text { Decem. } \\ \text { ber }}}$ | January | February | March | April | May | June | July |

## BUSINESS INDEXES

| BUSINESS ACTIVITY (Annalist) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Combined Index_-.-.-----.......normal $=100 .$. | 54.0 | 73.5 | 70.8 | 66.3 | 65.1 | 65.5 | 62.8 | 62.6 | 61.6 | 56.5 | 52.9 | ? 32.9 | ${ }^{2} 51.7$ |
| Automobile production........normal $=100$. | 23.0 | 49.4 | 40.4 | 26.2 | 33.4 | 59.7 | 43.7 | 33.5 | 27.4 | 32.7 | 43.0 | 47.3 | ${ }^{2} 32.2$ |
| Bituminous coal production...normal $=100 .$. | 49.8 | 71.4 | 69.4 | 68.3 | 66.6 | 64.6 | 57.1 | 62.5 | 74.5 | 54.0 | 47.7 | 44.5 | 45.1 |
| Boot and shoe production......normal $=100 .-$ | 77.8 | 103.9 | 94.5 | 74.4 | 71.9 | 80.7 | 82.3 | 90.7 | 97.1 | 89.2 | 85.9 | 256.1 | ${ }^{2} 76.0$ |
| Carloadings, freight.............normal $=100$. | 48.9 | 70.7 | 67.3 | 67.9 | 65.8 | 65.6 | 62.8 | 61.7 | 60.1 | 58.2 | 51.2 | 30.1 | 48.8 |
| Cotton consumption..-...-...normal $=100$. | 75.3 | ${ }^{2} 81.8$ | 83.9 | 74.1 | 72.8 | 72.1 | 70.3 | 71.5 | 73.2 | 56.8 | 55.7 | 57.5 | 57.4 |
| Electric power production.-...normal $=100$ | 67.0 | 81.7 | 81.8 | 78.1 | 76.2 | ${ }^{2} 75.9$ | 73.5 | 73.1 | 72.3 | 70.4 | 67.9 | 268.4 | 67.3 |
| Pig-iron production...-.-.---.-normal $=100$ | 16.7 | 42.0 | 39.4 | 37.4 | 36.3 | 31.9 | 31.5 | 31.5 | 27.9 | 24.9 | 22.5 | 19.7 | 18.0 |
| Steel ingot production.-.......normal $=100$. | 18.3 | ${ }^{2} 40.8$ | 37.3 | 35.5 | 40.7 | ${ }^{2} 32.6$ | 32.7 | $\stackrel{31.1}{ }$ | 26.3 | 25.0 | 23.1 | 20.2 | 19.3 |
| Wool consumption......-...-. $\mathrm{normal}=100$ |  | 115. 0 | 101.3 | 82.1 | 75.4 | 67.8 | 71.0 | 71.7 | 60.6 | 45.0 | 39.5 | 45.3 | 65.1 |
| Zinc production.-.-...-.------normal $=100$. | 27.8 | 44.3 | 45.3 | 44.1 | 41.9 | 43.0 | 41.6 | 41.9 | 41.3 | 40.0 | 36.0 | 34.7 | 31.2 |
| INDUSTRIAL PRODUCTION (F. R. B.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, unadjusted.........---1923-1925=100 -- | 60 | 78 | 77 | 75 | 72 | 68 | 71 | 71 | 68 | 64 | 61 | 60 | 256 |
| Manufactures, unadjusted...1923-1925=100.. | 59 | 77 | 76 | 72 | 70 | 66 | 70 | 70 | 66 | 63 | 61 | 99 | 255 |
| Automobiles...............-1923-1925=100.. | 26 | 56 | 43 | 23 | 22 | 36 | 38 | 37 | 34 | 45 : | 3 | 54 | 35 |
| Cement | 62 | 107 | 99 | 85 | 67 | 47 | 40 | 34 | 38 | 45 | 55 | 65 | 61 |
| Food products.----------1923-1925=100-. | 78 | 84 | 92 | 92 | 95 | 99 | 98 | 91 | 83 | 84 | 56 | s 3 | 80 |
| Class, plate..----.......--1923-1925=100.- |  | 76 | 58 | 56 | 46 | 73 | 66 | 81 | 51 | 61 | 36 | 59 | 34 |
| Iron and steel | ${ }^{23}$ | 49 | 44 | 48 | 47 | 37 | 41 | 43 | 39 | 35 | 31 | 25 | ${ }^{23}$ |
| Leather and shoes...-.---1923-1925 $=100-$ - | 92 | 113 | 108 | 88 | 75 | 71 | 79 | 91 | 94 | 87 | 80 | 79 | 76 |
| Lumber-...........---1923-1925 $=100$. | 26 | 40 | 36 | 34 | 26 | 25 | 24 | 23 | 28 |  | 31 | 29 | 26 |
| Metals, Paper and errous..------1923-1925 |  | 63 | 64 |  |  |  |  |  |  |  |  |  |  |
| Paper and printing.-.-.-...-1923-1925 $=100$ |  | 94 | 95 | 91 | 91 | 85 | 99 | 100 | 99 | 100 | 94 | 99 | 78 |
| Petroleum refining-.-.-.-. $1923-1925=100$. |  | 161 | 159 | 159 | 156 | 149 | 140 | 141 | 136 | 144 : | 146 | 146 | 141 |
| Pubber tires and tubes---1923-1925 $=100$. Shipbuilding |  | 93 | 77 | 67 | 63 | 61 | 85 | 93 | 81 | 82 | 91 | 129 |  |
| Shipbuilding-..----------1923-1925 $=100$ |  | 100 | 82 | 70 | 118 | 66 | 17 | 116 | 151 | 111 | 94 | 100 | 79 |
| Textiles...-.---.-.-.-.-.---1923-1925=100 | 84 | 94 | 101 | 95 | 92 | 83 | 94 | 91 | 83 | 67 ' | 60 | 59 | ${ }^{2} 64$ |
| Tobacco manufactures .-.-. 1923-1925=100. | 115 | 126 | 130 | 120 | 117 | 91 | 116 | 104 | 203 | 100 | 111 | 128 | 123 |
| Minerals, unadjusted........-1923-1925 $=100 .$. | 65 | 82 | 82 | 90 | 83 | 79 | 74 | 75 | 77 | 72 | 65 | 61 | 262 |
| Anthracite...-.............. 1923-1925=100.- | 48 | 62 | 66 | 95 | 68 | 68 | 59 | 62 | 67 | 85 | 49 | 37 | 45 |
| Bituminous coal........-.- $1923-1925=100-$ | 49 | 69 | 74 | 78 | 75 | 68 | 65 | 66 | 70 | 46 | 43 : | 40 | 42 |
| Copper (mined) ...-....---1923-1925 $=100$ |  | 58 | 59 |  |  |  |  |  |  |  |  |  |  |
| Iron ore shipments...-----1923-1925 $=100$. | 17 | 120 | 99 | 71 | $10^{\circ}$ |  |  |  |  |  | 3 | 6 | 15 |
|  | 32 | 63 | 61 | 68 | 61 | 62 | 60 | 56 | 56 | 45 | 48 | 50 | 29 |
| Petroleum, crude.........-1923-1925 $=100-$ | 105 | 109 | 105 | 117 | 120 | 117 | 107 | 107 | 107 | 112 | 110. | 107 | ${ }^{2} 106$ |
|  | 40 | 45 | 40 | 40 | 41 | 43 | 35 | 33 | 30 | 42 | 35 | 44 | 34 |
|  | 28 | 46 | 47 | 46 | 45 | 46 | 48 | 49 | 48 | 45 | 40 | 36 | 31 |
| Total, adjusted.---.-....--... 1923-1925=100 | 60 | 78 | 76 | 73 | 73 | 74 | 72 | 69 | 67 | 63 | 60 | 39 | ${ }^{2} 58$ |
| Manufactures, adjusted.....-1923-1925=100.. | $\epsilon_{0}$ | 78 | 75 | 71 | 71 | 73 | 71 | 68 | 64 | 61 | 58 : | 58 | ${ }^{57}$ |
| Automobiles.....------.-1923-1925=100.- | 23 | 52 | 40 | 26 | 36 | 66 | 45 | 35 | 28 | 35 | 45 | 47 | 33 |
| Oement------.-.........-1923-1925 $=100$. | 48 | 83 | 79 | 75 | 67 | 61 | 65 | 56 | ${ }^{53}$ | 46 | 46 | 52 | 50 |
| Food products..-----....- $1923-1925=100$. | 83 | 88 | 93 | 92 | 91 | 97 | 93 | 90 | 84 | 91 | Sy | 83 | 81 |
| Qlass, plate------------1923-1925=100-- |  | 75 | 57 | 56 | 48 | 98 | 75 | 75 | 47 | 55 | 33 | 58 | 35 |
| Iron and steel | 23 | 50 | 45 | 45 | 51 | 42 | 43 | 41 | 34 | 32 | 29 | 25 | 25 |
| Leather and shoes...-..-- 1923-1925 $=100$ | 83 | 102 | 95 | 81 | 77 | 82 | 85 | 89 | 92 | 89 | 86 | S2 | 77 |
| Lumber | 25 | 38 | 36 | 33 | 27 | 27 | 27 | 23 | 27 | 28 | 29 | 28 | 27 |
| Metals, nonferrous........-1923-1925 $=100$. Paper and printing |  | 65 | 65 |  |  |  |  |  |  |  |  |  |  |
| Paper and printing......--1923-1925=100 Petroleum refining.----1923-1925 |  | 105 161 | 104 | 100 | 155 | 97 149 | 140 | 110 | $\begin{array}{r}99 \\ 136 \\ \hline\end{array}$ | 97 144 | $\stackrel{92}{146}$ | 39 146 | -84 |
| Rubber tires and tubes....-1923-1925=100 |  | 94 | 80 | 76 | ${ }_{84}$ | 88 | 92 | 85 | 73 | 70 | 72 | 102 | 89 |
| Shipbuilding..............-1923-1925=100. |  | 68 | 82 | 96 | 134 | 86 | 24 | 164 | 194 | 115. | 75 | 80 | 54 |
| Textiles...............-....-1923-1925=100.- | 89 | 99 | 100 | 93 | 89 | 88 | 89 | 86 | 83 | 65 | 59. | 63 | 269 |
| Tobacco manufactures..-.-1923-1925=100.. | 108 | 118 | 118 | 111 | 113 | 113 | 124 | 114 | 109 | 109 | 110 | 118 | 114 |
| Minerals, adjusted.---------1923-1925=100. | 64 | 79 | 77 | 82 | 81 | 84 | 77 | 78 | 84 | 79 | 67 | 63 | ${ }^{2} 64$ |
|  | 48 | 62 | 65 | 74 | 66 | 69 | 54 | 58 | 81 | 81 | 49 | 42 | 55 |
| Bituminous coal | 50 | 70 | 70 | 71 | 67 | 64 | 58 | 63 | 70 | 55 | 49 | 45 | 46 |
| Copper (mined) $\ldots-\ldots-.-\ldots-1923-1925=100 \ldots$ Iron ore shipments |  | 59 59 |  |  |  |  |  |  |  |  |  |  |  |
| Iron ore shipments...-..--1923-1925 $=100$ | ${ }^{8} 8$ | 59 | 52 | ${ }_{60}^{41}$ | 12 | 62 |  | 54 | 55 |  | 49 | 3 59 | ${ }^{8} 1$ |
| Petroleum, crude | 103 | 107 | 102 | 116 | 122 | 121 | 111 | 109 | 109 | 112 | 109 | 105 | ${ }^{2} 104$ |
| Silver_.-.-.-................-1923-1925=100.- | 41 | 45 | 42 | 41 | 38 | 43 | 35 | 31 | 30 | 45 | ${ }^{36}$ | 45 | 40 |
| Zinc.---.....................-1923-1925=100.. | 31 | 48 | 49 | 47 | 45 | 45 | 45 | 46 | 45 | 44 | 39 | 37 | 34 |
| INDUSTRIAL CONSUMPTION OF EDECTRICAL ENERGY |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, by geographic sections: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, United States.........1923-1925 $=100 .$. | 71.5 | 97.3 | 100.4 | 97.1 | 98.8 | 89.1 | 93.9 | 88.8 | 88.0 | 84.0 | 82.0 | 78.1 | ${ }^{2} 76.3$ |
| Middle Atlantic............ 1923-1925=100.- | 66.7 | 90.5 | 104.0 | 103.3 | 99.6 | 89.2 | 89.6 | 95.4 | 84.2 | 80.5 | 78.5 | 68.5 | ? 68.5 |
| New England ---.........-1923-1925=100-- | 63.8 | 89.9 | 97.0 | 87.5 | 86.4 | 84.2 | 87.2 | 93.0 | 83.7 | 73.1 | 71.0 | 67.3 | ${ }^{2} 65.2$ |
| North Central.-..........-1923-1925=100-- | 66.3 | 90.0 | 92.6 | 87.4 | 89.5 | 85.2 | 89.5 | 93.1 | 82.4 | 78.3 | 82.7 | 80.2 | ${ }^{2} 75.4$ |
| Southern-----.........---1923-1925=100-. |  | 112.8 | 113.8 | 113.2 | 119.3 | 100.0 | 108.1 | 106.7 | 95.2 | 93.9 | 90.3 | 83.7 | 86.0 |
| Western---------.-.-.-.-.-1923-1925=100.- |  | 108.8 | 102.3 | 102.2 | 111.0 | 88.3 | 106.0 | 103. 7 | 97.0 | 96.2 | 94.3 | 91.5 | 89.2 |
| Consumption by industries:Total, all industriesal. $1923-1925=100$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 71.5 | 97.3 | 100.4 | 97.1 | 98.8 | 89.1 | 93.9 | 88.8 | 88.0 | 84.0 | 82.0 | 78.1 | ? 76.3 |
| Automobiles, including parts and acces-sories_--.-..................-1923-1925=100.. | 36.0 | 43.6 | 53.7 | 57.4 | 65.5 | 78.1 | 83.6 | 85.3 | 72.8 | 64.4 | 69.3 | 65.9 | 258.5 |
| Chemicals and allied products |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 115.8 | 137.6 | 144.6 | 142.0 | 138.9 | 118.2 | 134.3 | 137.1 | 125.1 | 125.0 | 129.9 | 123.8 | 2124.9 122.0 |
| Food products.......-....-1923-1925=100.- Leatber and products $-\ldots-1923-1925=100$. | 114.2 | 146.4 | 142.0 81.9 |  |  |  | 127.2 67.6 | 129.5 90.6 | 114.9 86.7 |  | 116.3 74.7 |  |  |
| Leatber and products-...-1 $1923-1925=100 .-$ Lumber and products..-. $1923-1925=100$. | 76.5 68.5 | 77.1 | 81.9 82.2 | 81.8 82.2 | 75.2 76.4 | 79.2 67.0 | 67.6 81.9 | 90.6 88.8 | 86.7 78.2 | 73.9 76.1 | 74.7 <br> 77.8 | ${ }_{70.0}^{65 .}$ | 73.7 69.2 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | $\left\lvert\, \begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}\right.$ | $\begin{aligned} & \text { Decern- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | Juno | July |

BUSINESS INDEXES-Continued

| INDUSTRIAL CONSUMPTION OF ELECRRICAL ENERGY-Continued | 46.3 | 75.0126.9 | $\begin{array}{r} 76.2 \\ 132.6 \end{array}$ | $\begin{array}{r} 73.0 \\ 130.4 \end{array}$ | 76.4126.9 | $\begin{array}{r} 70.6 \\ 123.5 \end{array}$ | $\begin{array}{r} 71.3 \\ 120.0 \end{array}$ | $\begin{array}{r} 76.0 \\ 122.2 \end{array}$ | $\begin{array}{r} 66.0 \\ 102.9 \end{array}$ | $\begin{aligned} & 61.6 \\ & 95.6 \end{aligned}$ | $\begin{aligned} & 58.1 \\ & 92.8 \end{aligned}$ | $\begin{aligned} & 54.1 \\ & 83.1 \end{aligned}$ | 2 <br> 7.2 <br> 79.2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption by industries-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| M tals, group....-----.-.-1923-1925 $=100$. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Electrical apparatus.-.-..-1923-1925 100 . |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Metal-working plants $\ldots-\ldots-1923-1925=100 \ldots$ | 45.8 | 73.3 |  |  | 76.0 |  |  |  | 64.8 | 59.7 | 55.8 | ${ }^{2} 53.0$ | 250.2 |
| Rolling mills and steel plants |  |  |  |  | 77.0 | 70.0 | 77.6 | 78.2 | 69.0 | 64.7 | 61.8 | 55.8 | 253.3 |
|  | 88.5 | 121.7 | 138.3 | 113.0 | 126. 1 | 107.0 | 109.3 | 116.1 | 114.4 | 105.5 | 102.7 | 95.8 | 294.5 |
| Rubber and products........-1923-1925=100.. | 75.5 | 98.5 | 88.0 | 82.8 | 93.5 | 79.2 | 104.0 | 112.0 | 96.8 | 88.3 | 95.5 | 120.7 | 95.6 |
| Shipbuilding....-.-.-.....-1923-1925=100.- | 79.0 | 85.6 | 88.9 | 84.5 | 95.0 | 94.6 | 93.2 | 99.2 | 84.5 | 91.1 | 96.8 | 85.1 | 82.5 |
| Stone, clay, and glass........1923-1925=100_ | 70.2 | 105.9 | 113.9 | 113.4 | 113.8 | 76.8 | 77.1 | 90.0 | 81.0 | 98.7 | 97.9 | 87.1 | ${ }^{2} 77.5$ |
| Textiles.....-.-.............-1923-1925=100.. | 62.4 | 95.0 | 98.7 | 98.2 | 93.4 | 89.8 | 87.8 | 96.8 | 86.0 | 69.6 | 62.8 | 55.2 | ${ }^{2} 54.0$ |
| MABKETINGS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural products..........-1923-1925=100 | 79 | 85 | 117 | 207 | 153 | 97 | 89 | 75 | 69 | 55 | 54 | 46 | 53 |
| A nimal products.....-.......1923-1925 $=100 \ldots$ | 96 | 94 | 92 | 97 | 98 | 97 | 92 | 87 | 88 | 90 | 111 | 105 | 94 |
| Dairy products...-.-.-.-.-1923-1925=100... | 110 | 96 | 91 | 93 | 95 | 100 | 103 | 104 | 106 | 105 | 160 | 151 | 121 |
|  | 180 | 189 | 160 | 141 | 117 | 80 | 89 | 114 | 180 | 148 | 153 | 139 | 152 |
|  | 76 | 83 | 88 | 104 | 96 | 90 | 89 | 79 | 73 | 75 | 77 | 69 | ${ }^{63}$ |
| Poultry and eggs............-1923-1925=100-. | 83 | 88 | 88 | 75 | 117 | 137 | 78 | 78 | 92 | 109 | 116 | 97 | 75 |
| Wool.............-.........-1923-1925-100.- | 322 | 260 | 125 | 50 | 47 | 40 | 37 | 39 | 28 | 41 | 77 | 212 | 384 |
|  | 77 | 83 | 119 | 219 | 159 | 96 | 89 | 74 | 67 | 52 | 48 | 39 | 49 |
|  | 45 | 29 | 152 | 367 | 277 | 160 | 133 | 80 | 77 | 50 | 30 | 19 | 10 |
|  | 158 | 155 | 129 | 191 | 97 | 63 | 68 | 75 | 69 | 62 | 92 | 61 | 76 |
| Grains | 98 | 129 | 80 | 84 | ${ }^{66}$ | 42 | 46 | 64 | 43 | 40 | 44 | 32 | 7 |
| Vegetables-....................-1923-1925=100 | 45 | 64 | 103 | 132 | 79 | 71 | 82 | 86 | 111 | 99 | 94 | 132 | 80 |
|  | 55 | 64 | 58 | 63 | 57 | 51 | 50 | 51 | 53 | 56 | 59 | 53 | 55 |
|  | 12 | 17 | 22 | 31 | 31 | 34 | 30 | 43 | 42 | 41 | 37 | 19 | 13 253 |
|  | 54 | ${ }^{63}$ | 57 | ${ }^{60}$ | ${ }_{97}$ | ${ }_{90}^{46}$ | 46 | 47 | 48 | ${ }_{68} 51$ | 53 | 52 | 2 53 |
|  | 107 | 142 | 112 | 114 | 97 | 90 | 28 | 24 |  | 68 101 | $\stackrel{102}{93}$ | 104 | 114 75 |
|  | 59 | 64 | 57 | 82 | 89 | 94 | 108 | 103 | 110 | 101 | 93 | 63 | 75 |
| ORDERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new |  | 46 | 48 | 44 | 41 | 36 | 39 | 36 | 36 | 33 | 32 | $\begin{array}{r}30 \\ 232 \\ \hline 1\end{array}$ | $\stackrel{27}{27}$ |
|  |  | 47 | ${ }_{31}^{56}$ | 43 | 37 | -36 | 34 | 34 | 32 |  |  | 17 | 19 |
| Iron and steel...............-1923-1925=100-- Lumber and products.-.-1923-192= |  | 33 | 31 | 29 | 88 | ${ }_{69}^{24}$ | 8 | 82 | $\stackrel{23}{85}$ | 22 78 | 19 | 68 | 65 |
| Paper_-.-..................... $1923-1825=100-$ |  | ${ }_{47}^{91}$ | 96 50 | ${ }_{44}^{91}$ | 42 | 69 36 | ${ }_{35}$ | 86 36 |  | 78 35 |  | 35 | 39 |
|  |  | 90 | 99 | 102 | 98 | 85 | 92 | 92 | 93 | 80 | 81 | 80 | 62 |
| Texties-- ${ }_{\text {Transportation equipment }}$ |  | 6 | 0 | 4 | 5 | 3 | 2 | 0 | 1 | 0 | 0 |  |  |
| Orders, unfilled $-\ldots . . . . . . . . .-1923-1925=100 .-1923-1925=100$. | 0 | 47 | 46 | 44 | 43 | 40 | 43 | 40 | 36 | 34 | 32 |  | 37 |
|  |  | 53 | 53 | 52 | 49 | 46 | 50 | 48 | 47 | 44 | 41 |  | 16 |
|  |  | 34 | 29 | ${ }^{24}$ | 26 | 28 37 | 35 | 30 44 | 24 | 22 | 19 | 31 | $2{ }^{16}$ |
| Paper .....................-1923-1925=100 |  | 49 | 63 | 63 | 65 | 37 | 45 | 44 | 36 | ${ }_{2}^{34}$ | 32 27 | 24 | 23 |
|  |  | 26 39 | ${ }_{35}^{27}$ | 27 34 | ${ }_{33}^{25}$ | ${ }_{31}^{23}$ | 29 37 |  |  |  |  |  | 32 |
|  |  | 39 68 | 35 68 | 34 66 | 33 64 | 31 59 | 37 61 | 39 55 | 33 43 | 33 43 | 49 | 42 | 38 |
| STOCKS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic stocks .---.-.----.-. 1923-1925 $=100$ | 134 | 137 | 142 | 160 | 169 | 166 | 161 | 159 | 155 | 150 | 144 | 137 | ${ }^{2} 133$ |
|  | 102 | 112 | 107 | 104 | 105 | 108 | 108 | 109 | 110 | 108 | 108 | 104 | 104 |
|  | 112 | 115 | 118 | 125 | 129 | 124 | 128 | 135 | 134 | 134 | 131 | 118 | ${ }^{2} 120$ |
| Chemicals and allied prod $1923-1925=100-$ Food products.............-1923-1925=100.. | 95 | 97 | 81 | 68 | 67 | 72 | 81 | 87 | 84 | 85 | 91 | 98 | 101 |
|  | 97 | 105 | 105 | 100 | 104 | 106 | 102 | 98 | 98 | 96 | 96 | 94 | 298 |
| Iron and steel products....-1923-1925 100. | 87 | 129 | 123 | 125 | 123 | 128 | 108 | 101 | 99 | 97 | 101 | 103 | ${ }^{2} 91$ |
| Leather--.-...-.-.-...- 1923-1925=100-- | 83 | 77 | 80 | 80 | 82 | 85 | 86 | 84 | 83 | 85 | 84 | 83 | 83 |
|  | 199 | 270 | 201 | 202 | 201 | 200 | 200 | 197 | 197 | 200 | 201 | 202 | 205 |
| Paper, newsprint | 138 | 129 | 128 | 122 | 124 | 125 | 124 | 126 | 148 | 136 | 135 | 136 | 128 |
|  | 76 | 102 | 94 | 96 | 93 | 96 | 91 | 104 | 112 | 112 | 106 | 58 | 272 |
| Rubber products ---------1923-1925 $=100 \cdot-$ | 155 | 144 | 151 | 148 | 168 | 166 | 193 | 192 | 197 | 184 | 182 | 180 | ${ }^{2} 174$ |
|  | 74 | 90 | 87 | 87 | 91 | 97 | 95 | 93 | 90 | 87 | 82 | 79 | 75 |
|  | 157 | 155 | 167 | 201 | 214 | 209 | 199 | 195 | 188 | 180 | 170 | 161 | 153 |
|  | 89 | 85 | 100 | 121 | 134 | 125 | 116 | 107 | 102 | 97 | 93 | 91 | 88 |
| Chemicals and allied prod $1923-1925=100$ Foodstuffs...................... 1923-1925=100.. | 175 | 213 | 204 | 212 | 207 | 201 | 191 | 193 | 196 | 189 | 178 | 168 | ${ }^{2} 163$ |
|  | 126 | 148 | 152 | 164 | 167 | 155 | 147 | 142 | 134 | 129 | 131 | 123 | 128 |
| Toxtile materials. $\qquad$ $1923-1925=100$ <br> World stocks-foodstufls and raw matcrials: | 189 | 133 | 170 | 250 | 290 | 289 | 279 | 268 | 251 | 235 | 222 | 207 | 193 |
|  |  | 262 | 251 | 260 |  |  | 269 |  | 276 | 274 | 286 | 286 | 27 |
|  |  | 443 | 447 | 463 | 482 | 512 | 512 | 520 | 547 | 532 | 498 |  | 278 |
| Copper-unadjusted......-1923-1925 $=100$ |  | 16. | 173 |  |  |  |  |  |  |  |  |  |  |
|  | 268 | 234 | 213 | 216 | 227 | 216 | 222 | 207 | 229 | 218 | 250 | 251 | 264 |
| Rubber-adj. for seasonal. $1923-1925=100-$ | 332 | 301 | 306 | 322 | 329 | 332 | 348 | 352 | 339 | 342 | 344 | 332 | ${ }^{2} 319$ |
| Silk-adj. for seasonal- $--1923-1925=100 \ldots$ |  | 213 | 228 | 221 | 216 | 213 | 227 | 241 | 239 | 243 | 229 | 249 | 214 |
| Tea-adj. for seasonal.....-1923-1925=100.- |  | 326 | 322 | 318 | 315 | 309 | 303 | 305 | 307 | 322 | 330 | 341 | 327 |
|  |  | 135 | 124 | 122 | 126 | 130 | 124 | 120 | 121 | 103 | 121 | 119 | 128 |
| Tin-unadjustod..........-1923-1025 $=100$. | 226 | 245 | 243 | 243 | 243 | 246 | 240 | 246 | 244 | 243 | 243 | 235 | 236 |
|  |  | 233 | 203 | 207 | 210 | 220 | 226 | 213 | 238 | 231 | 250 | 240 | 204 |

## COMMODITY PRICES

| COST OF LIVING (N, I. C. B.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, all groups..................... $1923=100 .$. | 76.8 | 85.9 | 85.6 | 84.9 | 83.9 | 83.1 | 81.4 | 80.1 | 79.6 | 78.8 | 77.9 | 77.2 | 77.0 |
| Clothing-................................1923=100-- | 64.3 | 78.6 | 78.5 | 75.4 | 74.2 | 73.8 | 72.0 | 70.4 | 69.7 | 68.4 | 66.9 | 65.7 | 64.8 |
|  | 69.0 | 81.9 | 81.7 | 81.5 | 79.9 | 78.2 | 74.8 | 72.1 | 71.9 | 71.0 | 69.3 | 68.5 | 69.1 |
| Fuel and light-...................-1923 $100 .-$ | 85.5 | 89.6 | 90.1 | 90.5 | 90.5 | 90.3 | 90.0 | 89.6 | 88.9 | 87.0 | 85.7 | 85.6 | 85.3 |
| Housing--.-.-................................1923=100... | 71.2 | 81.5 | 80.7 | 80.3 | 79.3 | 78.5 | 77.1 | 76.2 | 75.7 | 74.6 | 73.5 | 72.4 | 71.7 |
| Sundries................................... $1923=100 \ldots$ | 92.8 | 95.5 | 95.4 | 94. 6 | 94.3 | 94.2 | 93.9 | 93.8 | 93.2 | 93.0 | 93.3 | 93.1 | 92.8 |


| Barlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septern- ber | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | A pril | May | June | Juls |

COMMODITY PRICES-Continued

| FARM PRICES (Dept. of Agri.) | 59 | 75 | 72 |  |  | 66 |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total, all groups.......-...--. 1909-1914-100._ |  |  |  |  |  |  |  |  | 6150 | 59 <br> 46 | 5642 |  |  |
| Cotton and cottonseed .-..-- $1909-1914=100$. | 51 | 53 | 47 | 42 | 50 | 45 | 45 | 47 |  |  |  | 52 <br> 37 | 574164 |
| Dairy and poultry products_1909-1914=100.. | 63 | 89 | 93 | 99 | 102 | 99 | 85 | 77 | 72 | 70 | 66 | 62 |  |
| Fruits and vegetables ....-...1909-1914=100.. | 79 | 97 | 83 | 70 | 68 | 68 | 70 | 68 | 73 | 78 | 80 | 82 | 83 |
| Grains.-.-.-.-.-........-.-.-1909-1914=100.-1 | 43 | 54 | 50 | 46 | 57 | 52 | 52 | 51 | 51 | 50 | 49 | 44 | 42 |
| Meat animals ................-1909-1914=100.. | 69 | 92 | 86 | 79 | 76 | 68 | 68 | 65 | 69 | 68 | 59 | 57 | 72 |
| Unclassifled...............-. $1909-1914=100$. | 40 | 60 | 55 | 53 | 51 | 49 | 46 | 47 | 46 | 44 | 43 | 40 | 38 |
| RETAIL PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Coal (Dept. of Labor) ............... 1913=100.. | 168 | 186 | 189 | 189 | 189 | 189 | 189 | 189 | 183 | 170 | 166 | 166 | 166 |
| Food (Dept. of Labor) .-.............-1913=100.. | 101 | 120 | 119 | 119 | 117 | 114 | 109 | 105 | 105 | 104 | 101 | 100 | 101 |
| WHOLESALE PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Labor index: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oombined inder (784) $\ldots$........... $1926=100$. | 65.2 | 72.1 | 71.2 | 70.3 | 70.2 | 68.6 | 67.3 | 68.3 | 66.0 | 65.5 | 64.4 | 63.9 | 64.5 |
| Economic classes- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw materials...-.-.-......... $1928=100$. | 55.7 | 64.1 | 62.7 | 61.5 | 62.0 | 60.2 | 58.3 | 56.9 | 56.1 | 55.5 | 53.9 | 53.2 | 54.7 |
| Semimanufactures......-.---. $1926=100$. | 57.9 | 68.3 | 66.7 | 65. 2 | 64.9 | 63.7 | 63.1 | 61.9 | 60.8 | 59.6 | 58.1 | 57.6 | 55.5 |
|  | 49.1 | 63.5 | 60.5 | 58.8 | 58.7 | 55.7 | 52.8 | 50.6 | 50.2 | 49.2 | 46.6 | 45.7 | 47.9 |
|  | 38.2 | 44.8 | 44.2 | 44.3 | 51.3 | 47.0 | 46.7 | 46.1 | 43.5 | 44.5 | 42.6 | 37.7 | ${ }^{36.7}$ |
| Livestock and poultry -------1926=100-- | 52.8 | 67.0 | ${ }^{61.0}$ | 57.6 | 55.7 | 51.7 | 53.4 | 50.3 | 51.4 | 49.2 | 44.4 | 46.7 | 54.1 |
|  | 61.8 | 74.6 | 73.7 | 73.3 | 71.0 | 69.1 | 64.7 | 62.5 | 62.3 | ${ }_{61.0}$ | 59.3 | 58.8 | 60.9 |
| Dairy products.-...........-11926=100 | 60.2 | 82.2 | 84.6 | 86.1 | 80.7 | 79.8 | 67.8 | 64.1 | 64.2 | 61.6 | 59.6 | 57.4 | 58.2 |
| Fruits and vegetables ........-1926=100.- | 55.6 | 73.4 | 71.0 | 68.2 | 65.1 | 63.5 | 62.2 | 61.8 | 62.3 | 62.3 | 61.5 | 62.4 | 59.7 |
|  | 61.9 | 76.0 | 73.6 | 71.1 | 67.7 | 63.2 | 61.9 | 59.5 | 61.4 | 59.8 | 56.5 | 56.0 | 62.0 |
| Other products...--.-.........-1926=100.. | 70.1 | 74.2 | 73.9 | 72.9 | 73.5 | 72.3 | 71.7 | 71.3 | 70.9 | 70.9 | 70.4 | 70.1 | 69.7 |
| Building materials .-.-.....---1926=100.. | 69.6 | 77.6 | 77.0 | 76.1 | 76.2 | 75.7 | 74.8 | 73.4 | 73.2 | 72.5 | 71.5 | 70.8 | 69.7 |
| Brick and tile | 75.2 | 82.9 | 82.6 | 82.6 | 81.4 | 80.0 | 79.3 | 79.3 | 79.3 | 78.4 | 77.4 | 76.1 | 75.9 |
| Cement-.-----------------1926=100-- | 79.8 | 75.8 | 75.8 | 75.1 | 74.6 | 74.6 | 75.2 | 75.3 | 75.0 | 75.0 | 75.0 | 77.1 | 77.3 |
| Lumber---.----...--------1926=100.- | 55.5 | 66.9 | 66.9 | 65.2 | 65.9 | 65.8 | 65.6 | 62.9 | 61.5 | 60.0 | 59.5 | 57.6 | 56.9 |
| Chemicals and drugs......... $1928=100 .$. | 73.3 | 76.9 | 76.3 | 75.6 | 76.1 | 76.1 | 75.7 | 75.5 | 75.3 | 74.4 | 73.6 | 73.1 | 73.0 |
|  | 79.7 | 80.5 | 79.8 | 79.7 | 80.6 | 80.8 | 80.6 | 80.8 | 80.9 | 79.7 | 79. 1 | 78.6 | 78.9 |
| Druss and pharmaceuticals 1926=100-- | 57.0 | 61.9 | 61.7 | ${ }^{61.6}$ | 61.3 | 61.0 | 60.6 | ${ }^{60.1}$ | 59.7 | 58.9 | 58.7 | 58.3 | 57.6 |
| Fertilizer materials .......- $1926=100 .$. | 66.4 | 74.4 | 74.2 | 70.2 | 70.1 | 70.1 | 69.9 | 69.8 | 68.6 | 70.1 | 69.4 | 68.0 | 66.8 |
| Fuel and lighting.......-..... 1926=100 . | 72.1 | 66.5 | 67.4 | 67.8 | 69.4 | 88.3 | 67.9 | 68.3 | 67.9 | 70.2 | 70.7 | 71.6 | 72.3 |
| Electricity-..----.........--1926=100.- |  | 98.4 | 100.6 | 102.1 | 103.4 | 104. 1 | 107.5 | 104.8 | 104.4 | 103.5 | 108.1 | 105.5 | 105.8 |
|  |  | 103.2 | 103.4 | 100.8 | 100.1 | 98.2 | 98.8 | 98.0 | 97.5 | 99.1 | 103.0 | 106.3 | 108.3 |
| Petroleurn products | 43.9 | 37.5 | 38.9 | 39.2 | 42.5 | 39.6 | 38.8 | 38.6 | 39.8 | 45.5 | 47.2 | 48.2 | 49.7 |
|  | 69.7 | 88.7 | 85.0 | 82.5 | 81.6 | 79.8 | 79.3 | 78.3 | 77.3 | 75.0 | 72.5 | 70.8 | 68.6 |
| Boots and shoes...-........ 1926=100-. | 84.4 | 93.5 | 93.5 | 93.1 | 92.5 | 89.2 | 88.8 | 88.5 | 88.5 | 88.4 | 88.4 | 87.5 | 84.4 |
| Hides and skins............-1926 $=100 .$. | 39.3 | 69.1 | 58.6 | 50.0 | 49.0 | 48.8 | 49.0 | 46.1 | 44.7 | 40.8 | 35. 7 | 32.5 | 33.5 |
| Leather----.-.....-.-.-.-.- $1926=100 .$. | 60.0 | 90.3 | 83.4 | 80.7 | 78.8 | 78.6 | 77.5 | 76.5 | 73.4 | 67.2 | 60.6 | 58.7 | 60.0 |
| House [urnishing goods....... $1925=100$. | 73.6 | 84.9 | 82.7 | 81.0 | 80.9 | 78.5 | 77.7 | 77.5 | 77.1 | 76.3 | 74.8 | 74.7 | \%4.0 |
|  | 72.6 | 88.6 | 84.6 | 82.4 | 82.3 | 80.6 | 79.5 | 79.5 | 79.1 | 77.4 | 74.1 | 74.0 | 73.0 |
| Furnishings.-.-.......-.... 1926=100.. | 74.8 | 81.7 | 81.2 | 79.8 | 79.7 | 76.6 | 76.1 | 75.9 | 75.4 | 75.4 | 75.5 | 75.4 | 73.1 |
| Metals and metal products...1923 $=100$. | 80.1 | 83.9 | 83.9 | 82.8 | 82.6 | 82.2 | 81.8 | 80.9 | 80.8 | 80.3 | 80.1 | 79.9 | 79.9 |
|  | 78.7 | 82.4 | 82.3 | 81.7 | 81.5 | 81.0 | 79.9 | 79.3 | 79.7 | 80.1 | 80.0 | 79.8 | 7.2 |
| Metals, nonlerrous-.-...-.-. 1926=100.. | 48.5 | 60.1 | 59.0 | 54.9 | 54.7 | 53.8 | 55.4 | 52.7 | 50.5 | 49.3 | 48.3 | 47.5 | 47.0 |
| Plumbing and heating equip. $1926=100 .$. | 67.1 | 83.8 | 82.6 | 81.6 | 81.4 | 79.9 | 74. 1 | 65.8 | 64.4 | 64.4 | 64.4 | 66.7 | 67.1 |
| Textile products.....-...----1926-100.. | 54.0 | 65.5 | 61.5 | 63.0 | 62.2 | 60.8 | 59.9 | 59.8 | 58.7 | 57.0 | 55.6 | 53.9 | 52.7 |
| Clothing---------------1926=100. | 66.0 | 75.9 | 75.5 | 73.9 | 72.6 | 70.8 | 70.7 | 70.6 | 69.0 | 68.7 | 68.2 | 67.4 | 66.0 |
| Cotton goods--.-.--------1926=100-- | 52.6 | 64.0 | 61.5 | 59.7 | 58.1 | 56.4 | 55.8 | 56.4 | 56.2 | 55.1 | 52.9 | 51.0 | 50.0 |
| Knit goods...-- | 48.5 | 59.2 | 59.2 | 59.2 | 59.0 | 53.5 | 55.8 | 55.8 | 54.9 | 51.9 | 50.5 | 49.6 | 4.8 |
| Silk and rayon-.-.-........ 1926=100-. | 29.5 | 43.7 | 43.5 | 41.7 | 41.8 | 39.0 | 37.7 | 38.5 | 33.5 | 31.3 | 29.1 | 27.5 | 2. |
| Woolens and worsteds $\ldots$.-. 1926-100.-1 | 53.4 | 67.4 | 65.7 | 64. 6 | 64.2 | 63.9 | 63.3 | 63.1 | 62.7 | 59.7 | 58.3 | 55.0 | 8.6 |
| Miscellaneous .-.-.-.-.-.-.-- $1926=100$. | 61.9 | 68.3 | 68.2 | 66.6 | 68.7 | 66.8 | 65.6 | 64.7 | 84.7 | 64.7 | 04.4 | 64.2 | 64.3 |
| Auto tires and tubes-------1928=100-- | 40.1 | 46.0 | 40.0 | 46.0 | 46.0 | 40.8 | 39.7 | 39.5 | 39.2 | 39.2 | 39.2 | 39.6 | 40. |
| Paper and pulp....-.-.-...-1926-100..- | 76.3 | 80.6 | 80.7 | $80 . \overline{0}$ | 80.8 | 80.8 | 78.0 | 76.7 | 76.8 | 76.9 | 76.5 | 76.2 | 6.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $50.5$ $71.1$ | 65.7 75.1 | ${ }_{72.3}^{64}$ | 62.6 74.4 | 61.2 74.4 | 74.6 | 58.2 74.4 | 73. 73 | ${ }_{72.6}{ }^{\text {a }}$ | 78.5 | 51.7 | 52.1 | 59. |
| Wholesale prices, actual. (Sea under respective commodities.) |  |  |  | 74.4 |  |  |  |  |  | .0.2 | 63.3 | 6.4 |  |

## CONSTRUCTION AND REAL ESTATE



| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | Angust | Septernber | October | November | Decem. ber | January | Febrilary | March | April | May | June | July |

## CONSTRUCTION AND REAL ESTATE-Continued

| HIGHWAY CONSTRUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Conerete pavenent contract awards: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total -....-.-.-.........-thous. of sq. yds -- | 12, 275 | 7,675 | 8,702 | 4,009 | 4,361 | 5,364 | 2,524 | 3,255 | 6,005 | 11,068 | 10,360 | 11, 068 | 7,236 |
| Roads only --..........--thous. of sq. yds.- | 11, 137 | 5,437 | 6, 182 | 2, 482 | 3,559 | 4,215 | 2,252 | 3,084 | 5,457 | 10,363 | 9, 242 | 10,038 | 6,230 |
| Federal-aid highways: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Approved for construction- ${ }_{\text {Estim }}$ (hous of dolls |  |  |  |  |  |  |  | 47423 | 55,562 | 73.994 | 69. 732 | 60. 697 | 49.876 |
| Federal-aid allotment-...- thous of dolls | 50,154 | 41,880 | 29,779 | 29, 174 | 29,422 | 35, 473 | 44, 401 | 47, 423 | 55, 682 | 7, 904 | 63, 38 |  | 49, 876 |
|  | 3, 821 | -1, 2,024 | 1, 374 | 11,445 | 1, 392 | 1,910 | 2,398 | 2, 671 | - ${ }_{3}$ | 3, 986 | 4, 200 | 4,076 | 22, 3,58 1 |
| Initial ......-.-.-.-.-....-.-.-number-- | 2,025 | 1, 373 | ${ }^{1} 936$ | 1,032 | ${ }^{1} 986$ | 1, 248 | 1,682 | 1,929 | 2,200 | 2, 443 | 2, 336 | 2,111 | 1,647 |
| Stage (added improvement)....number.- | 1,795 | 651 | 437 | 413 | 406 | 663 | 716 | 742 | 985 | 1,543 | 1,804 | 1, 965 | 1,891 |
| Under construction- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated total cost....... thous. of dolls.- | 242, 175 | 378,476 | 344, 072 | 292, 869 | 257, 529 | 216, 850 | 203, 386 | 200, 621 | 198, 941 | 199,726 | 219, 647 | 234, 043 | 240, 857 |
| Federal-aid allotruent . .-. .thous. of dolls.-- | 112, 686 | 170,924 | 155, 508 | 131,690 | 115, 428 | 98, 080 | 93,716 | 93, 245 | 93, 018 | 93, 997 | 103, 026 | 109, 230 | 112, 630 |
| Mileace, total...................nnumber.- | 11, 513 | 16,091 | 14, 315 | 11, 899 | 10, 196 | 8, 672 | 8,378 | 8,323 | 8,440 | 8,739 | 9,734 | 10,512 | 11, 237 |
|  | 8,260 | 11,884 | 10, 659 | 9,028 | 7,928 | 6,818 | 6,559 | 6,587 | 6,716 | 6,941 | 7,617 | 7,885 | 8, 30: |
| Stage (added improvement)....number-- | 3,258 | 4, 207 | 3,655 | 2,872 | 2,268 | 1,854 | 1,819 | 1,736 | 1,724 | 1,798 | 2,117 | 2,627 | 2,984 |
| Mileage completed to date........number-- | 101, 205 | 90,637 | 93,072 | 95, 960 | 97, 993 | 00,777 | 100, 263 | 100, 523 | 100, 693 | 100,917 | 100, 898 | 101, 032 | 101, 191 |
| struction $\qquad$ thous. of dolls. | 51, 425 | 27, 125 | 25, 518 | 125, 577 | 121, 495 | 113,870 | 106, 845 | 102,411 | 94, 453 | 82, 020 | 71,383 | 61, 720 | 56, 836 |
| CONSTRUCTION COSTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Building costs (Amer. Appraisal Co.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick, steel frame | 148 | 163 | 163 | 161 | 160 | 159 | 158 | 155 | 154 | 153 | 152 | 150 | 149 |
| Brick, wood frame | 154 | 176 | 174 | 172 | 170 | 169 | 166 | 164 | 164 | 162 | 159 | 157 | 156 |
|  | 143 | 160 | 159 | 157 | 156 | 154 | 153 | 151 | 150 | 148 | 147 | 145 | 114 |
| Reinforced concrete | 151 | 165 | 164 | 162 | 161 | 160 | 158 | 156 | 155 | 154 | 153 | 152 | 151 |
| Building costs-all types (A.G.C) $\quad 1913=100-1$ | 162 | 195 | 193 | 192 | 192 | 190 | 190 | 189 | 183 | 178 | 166 | 164 | 16:3 |
| Building costs-8il types ( $E . N . R$. ) $\quad 1913=100 \ldots$ | 156.8 | 171.4 | 171.4 | 169.8 | 169.3 | 106.2 | 162.5 | 161.8 | 157.2 | 153.1 | 152.8 | 152.2 | 153.4 |
| Building costs-electrie light and power construction (Richey) ...................-1913 $=100$. | 133 | 146 | 146 | 144 | 143 | 142 | 141 | 139 | 136 | 132 | 32 | 131 | 132 |
| Building costs-lactory (Aberthaw) .-1913 $=100 \ldots$ |  |  | 174 |  |  | 172 |  |  | 172 |  |  | 167 |  |
| Building material costs: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick house, 6-room............--1913=100-- | 156 | 163 | 161 |  |  | 161 | 161 | 163 | 162 |  | 156 | 157 | 154 |
| Frarue house, 6-room.....-------1913-100 | 149 | 156 | 154 | 150 | 158 | 156 | 156 | 157 | 155 | 154 | 151 | 150 | 148 |
| miscellaneous data |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction--employment and wages: <br> Employment, Ohio. (See Employment.) <br> Wages, road building. (See Employment.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction, volume (A. G. C.) - $1913=100 \ldots$ |  |  | 135 |  |  |  |  |  | ${ }_{49}^{45}$ | ( $\dagger$ |  |  | $(\dagger)$ |
| Fire losses, United States......thous of dolls. Ship construction. (Slee Trans. Equipment.) | 31, 426 | 31,918 | 33, 203 | 35,502 | 35, 288 | 40,514 | 39, 225 | 39,825 | 49,189 | 43, 822 | 30, 271 | 34, 339 | 32,482 |
| Real estate: <br> Market activity_.....each month $1926=100$. New financing. (Seo Finance.) |  | 59.8 | 60.3 | 63.2 | 50.0 | 84.5 | 57.8 | 58.8 | 54.9 | 54.6 | 54.6 | 55.2 |  |

## DOMESTIC TRADE



$\dagger$ Discontinued.

140978-32--4

| Earlier ciata, together with explanatory footnotes. mas be found in the 1932 Arinual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | Octaber | November | Decem- <br> ber | January | February | March | Aprì | May | June | July |

DOMESTIC TRADE-Continued

| ADVERTISING-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Magazine advertising-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shoes and leather goods, .. thous. of dolls.-- Soaps and housekeepers' supplies | 21 | 41 | 95 | 149 | 186 | 132 | 57 | 31 | 65 | 158 | 161 | 170 | 59 |
| soaps and housokepers supphes of doils.- | 500 | 683 | 963 | 889 | 806 | 470 | 350 | 702 | 741 | 913 | 1,002 | 888 | 627 |
| Sporting goods--.-....-.-. thous. of dolls .-- | 125 | 245 | 201 | 117 | 118 | 168 | 176 | 73 | 111 | 188 | 312 | 286 | 189 |
| Stationery and books...--.-thous. of dolls.. | 66 | 160 | 240 | 434 | 410 | 509 | 272 | 193 | 228 | 207 | 195 | 171 | 122 |
| Tobacco manufactures ....-thous, of dolls.- | 320 | 428 | 547 | 619 | 676 | 593 | 513 | 665 | 560 | 535 | 563 | 362 | 418 |
| Travel and amusement....thous. of dolls... | 133 | 172 | 171 | 231 | 334 | 416 | 317 | 342 | 329 | 462 | 463 | 309 | 228 |
| Miscellaneous..--.--.....thous. of dolls..- | 212 | 328 | 450 | 560 | 562 | 427 | 33 i | 327 | 367 | 342 | 339 | 307 | 297 |
| Lineage, total...-.-...---....- thous. of lines.. | 928 | ${ }^{2} 1,338$ | 1,603 | 1,911 | 1,882 | 1,626 | 1,138 | 1,469 | 1,677 | 1,777 | 1,776 | 1,523 | 1. 103 |
| Newspaper advertisiog: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lineage, | 49,577 | 67, 169 | 77,208 | 87,803 | 81,891 | 77,005 | 67.769 | 63, 557 | 72,043 | 70,573 | 69,479 | $2{ }^{2} 65,405$ | 50,449 |
| Lincage, total ( 52 cities)......thous. of lines-- | 78, 839 | 105,021 | 114,862 | 130, 895 | 122,135 | 117,009 | 100,032 | 97, 570 | 109,808 | 108, 686 | 106, 004 | 100, 157 | 80, 871 |
| Classified.............-...- thous. of limes.. | 17.563 | 22,215 | 22, 172 | 22, 746 | 20, 868 | 19,473 | 18,384 | 17,724 | 19,565 | 20,056 | 20, 173 | 20,047 | 17, 207 |
| Display--.----.-.-.-.-.-.- thous. of lines.. | 61,275 | 83,806 | 42, 690 | 108, 150 | 101,267 | 97, 536 | 81, 648 | 79,847 | 90,243 | 88, 631 | 85, 831 | 80, 109 | 63, 665 |
| Automotive...-...........thous. of lines.- | 4,754 | 7,007 | 6,052 | 4,957 | 4,487 | 4,233 | 7,001 | 4,858 | 5,352 | 7,222 | 6, 700 | 7,940 | 5,574 |
| Financial.-.-.---.-.-.-- thous. of lives-- | 1,621 | 2,448 | 2,529 | 2.914 | 2,469 | 2,645 | 3,294 | 2,023 | 2,153 | 1,934 | 1,709 | 1,706 | 2.226 |
| General .-.-.-.-.-.-......thous. of lines.- | 13,034 | 18,002 | 18, 686 | 23,676 | 21, 978 | 13,985 | 16,841 | 20, 142 | 21,720 | 18,725 | 19,059 | 18,428 | 13, 653 |
| Retail. .-.----........... | 41, 266 | 56,290 | 65, 423 | 76,597 | 72,332 | 76,673 | 54, 512 | 52,824 | 61,012 | 60, 749 | 58, 363 | 52,035 | 42,212 |
| COLLECTIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amount.-.-...--.-.--...-.-.------- dollars-- | 60,099 | 70, 661 | 78. 534 | 05,414 | 72, 165 | 95, 161 | 82, 819 | 93,376 | 93, 619 | 71,703 | 76, 793 | 64, 134 | 56,082 |
|  | 902 | 780 | 786 | 987 | 877 | 996 | 938 | 911 | 1,215 | 961 | 864 | 882 | 838 |
| FINANCLAL INDICATORS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bank debits. (See Finance.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Business failures. (See Fiuanco.) Commercial loans. (See Fincuce.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| GOOIS IN WAREIOVSES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Space occupied, publie merchandising warehouses. $\qquad$ per cent of total. |  | 64.6 | 65.7 | 65.3 | 66.6 | 66.7 | B5. 9 | 63.8 | 64.3 | 64.0 | 63.5 | 262.7 | 62.6 |
| NEW INCORTORATEONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Business incorporations (4 Stetes) . . . number.- | 2,909 | 2,704 | 2,453 | 2,846 | 2,774 | 3,012 | 3,311 | 2,930 | 3,202 | 3,072 | 2,863 | 3,107 | 2,534 |
| POST, AL BUSINESS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Air mail, weight dispatehed............-pounds .. |  | 807, 455 | 700,703 | 836,603 | 720,301 | 227, 530 | 1300, 077 | 634, 284 | 718,989 | 676,084 | 687,900 | 694,930 | 545,060 |
| Money orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3,368 | 3,379 | 3, 749 | 3, 600 | 4,125 | 3,691 | 3,656 | 3,906 | 3,581 | 3,421 | 3,369 | 3,066 |
|  |  | 33,870 | 33,800 | 37,801 | 35, 458 | 39, 329 | 35,491 | 34, 142 | 35,128 | 33,673 | 32, 021 | 32,056 | 30.454 |
| Domestic, paid (50 sities) - |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number-.............................. thousends.- |  | 9,074 | 9. 124 | 10,521 | 9,751 | 11,509 | 9,795 | -9,271 | 10, 167 | 9,379 | 8,927 | 9,369 | 8,187 |
| Value ......---............- thous of dolls.- |  | 71, 622 | 74,679 | 86, 759 | 81,318 | 91, 507 | 78, 149 | 73, 463 | 79, 878 | 74, 612 | 70, 720 | 73,903 | 70, 157 |
| Foreign, issued-vaiue........thous, of dolls .-. |  | 3,958 | 4,496 | 4,027 | 3,971 | 8,140 | 3,500 | 3,115 | 3,958 | 3, 314 | 2,871 | 3,066 | 2,934 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 50 industrial cities............-thoms. of dolls.- |  | 2,869 | 2,897 | 3, 150 | 2,809 | 4,068 | 2,811 | 2,832 | 2,985 | 2,688 | 2,513 | 2,452 |  |
| RETAIL TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Obaln-store sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Five and ten cent sales- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, 8 chains, unadjusted $1923-1925=100-$ | 122 | 143 | 142 | 169 | 148 | 279 | 115 | 121 | 138 | 134 | 133 | 127 | 118 |
| Total, 8 chains, adjusted ${ }_{-} 1823-1925=100 .$. | 127 | 160 | 156 | 152 | 147 | 144 | 155 | 156 | 146 | 141 | 138 | 138 | 135 |
| F. and W. Grand- Sales..........thous of dolls..- | 1,137 | 1,585 | 1,699 | 2,134 | 1, 740 | 3,158 | 1,324 | 1,505 | 1,604 | 1,349 | 1,505 | 1,428 | 1,143 |
|  | ${ }^{1,185}$ | 1119 | 1, 121 | ${ }_{121}$ | 123 | , 123 | 1214 | ${ }^{1} 115$ | 1, 92 | 92 | , 98 | 81 | 76 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| S. H. Fress \& Co.-- | 719 | 699 | 703 | 705 | 710 | 711 | 713 | 712 | 714 | 714 | 715 | 718 | 718 |
| S. H. Eress \& Co.- | 4, 862 | 5,286 | 5, 295 | 5,7C6 | 5, 587 | 11, 221 | 4, 274 | 4,698 | 5, 290 | 4,911 | 5,126 | 4,877 | 4,492 |
| Stores operated .---......-.-.- n - | 227 | 218 | 220 | 22. | 221 | 251 | 222 | 225 | 226 | 220 | 227 | 227 | 227 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2.241 | 3, 243 | ${ }^{3}, 244$ | 3,8814 | - 244 | 6,844 | 2, 244 | - 244 | 3,584 244 | 3, 244 | 3, 241 | +241 | 2, 241 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales_--.........---.-.- thous. of dolls.- | 1, 440 | 1,701 | 1,693 | 1,940 | 1,769 | 3,747 | 1, 277 | 1,345 | 1,537 | 1, 658 | 1,483 | 1,487 | 1,545 |
| Stores operated..........-.....-number.- |  | 27 | 278 | 278 | 279 | 278 | 277 | 277 | 276 | 276 | 275 | 275 | 275 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,361 | 1,519 | 1, 490 | 1,715 | 1,578 | 2,961 | 1, 111 | 1,221 | 1,430 | 1, 488 | 1, 543 | 1, 491 | 1,394 |
| Stores operated.-...-.-....-....-number-- | 173 | 172 | 172 | 172 | 172 | 172 | 17 i | 171 | 171 | 173 | 173 | 173 | 173 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sules ......-....-..-.-.-. - thous of dolis.- | 534 | 589 | 607 | 832 | 610 | 1,145 | 471 | 591 | 625 | 602 | 603 40 | 570 | 533 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales .-....-.-............ Thous. of dolls..- | 18,244 | 221,711 | 21, 732 | 26, 150 | 22,00: | 39,713 | 17,981 | 18,793 | 21, 255 | 20,755 | 20,529 | 18,921 | 18,146 1.919 |
| Stores operated $\qquad$ number. Grocery chains: | 1, 320 | 1,885 | 1,902 | 1,906 | 1,906 | 1,906 | 1,902 | 1,906 | 1,908 | 1,910 | 1,913 | 1,915 | 1,919 |
| Orocery chains: <br> A. \& P. Tea Co.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A, \&ales, vniue, total.......thous. of doils.. | 79,317 | 74,411 | 74,642 | 95,448 | 74, 703 | 91, 311 | 68.967 | 69,861 | 88,912 | 72,369 | 72, 433 | 86, 063 | 64, 239 |
| Weekly avorage.........thons. of dolls.- | 15,863 | 18,603 | 15,660 | 19, 100 | 18, 6.6 | 18,262 | 17,242 | 17, 465 | 17,782 | 18, 092 | 18, 108 | 17, 213 | 16,060 |
| Sales, tonnace, total.................. tons... | 490.487 98.097 | 309,79 99,945 | 411, 883 | 524,743 104,949 | 418,762 104,691 | 516,171 103,234 | 596,428 98,857 | 412,767 103,192 | 520, 198 104,040 | 422,714 105,678 | 437, 687 109,422 | 531,088 106,218 | 397,468 99,367 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 <br> August | 1031 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | August | $\begin{aligned} & \text { Scptem- } \\ & \text { ber } \end{aligned}$ | October | $\left\|\begin{array}{c} \text { Novem- } \\ \text { ber } \end{array}\right\|$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febraary | March | April | May | June | July |

DOMESTIC TRADE-Continued

| EETAIL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Restaurant chains: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 4, 577 | 4, 745 | 4,892 | 4,419 | 4,737 | 4, 261 | 4, 009 | 4,206 | 3,922 | 3,736 | 3,45i | 3,269 |
|  |  | 379 | 381 | 378 | 378 | 383 | 382 | 384 | 385 | 385 | 383 | 383 | 38.4 |
| Childs Co.- thous of dolls |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales.-.-......-...-.-.-.- thous. of dolls.- | 1,268 | 2,030 | 2, 164 | 2,208 | 1,480 | 2,183 | 1,924 | 1,787 | 1,813 | 1,618 | 1,426 | 1,274 | 1, 203 |
| J. R. Thores operated | 107 | 108 | 108 | 107 | 106 |  | 108 | 108 | 108 | 108 | 107 | 107 | $10 \bar{T}$ |
| Sales . . . - .-........-...... thous. of dolls.- |  | 1,301 | 1,278 | 1,325 | 1,187 | 1,233 | 1, 114 | 1,011 | 1,128 | 1,064 | 1,053 | 1,019 | 1,002 |
| Stores operated -------.....-...-nuinber.- |  | 117 | 117 | 115 | 116 | 116 | 115 | 115 | 116 | 116 | 115 | 116 | 117 |
| Waidorf Systom (Inc.) - Sales...thous. of dolls.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales.-.......-.-...........-- thous. of dolls.- | I, 045 | 1, 2456 | 1,303 156 | 1,380 156 | 1,252 156 | 1.341 159 | 1,223 159 | 1,181 | 1, 266 | 1, 240 | 1,257 | 1.163 160 | 1,094 |
| Other chains: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| W. T. ${ }_{\text {Sales }}$ Grant and Co.- - - | 5,055 | 5,365 | 5,570 | 7,423 | 6,48.5 | 12,111 | 4,495 | 4,839 |  | 5,997 |  | 5,829 |  |
|  | 434 | 381 | 386 | 400 | 400 | 402 | 404 | 406 | 411 | 412 | 417 | 424 | 429 |
| J. C. Penney Co.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales . .-.....................thous. of dolls- | 10,752 | 13,255 | 14, 577 | 17,968 | 16, 183 | 21, 269 | 9, 288 | 9,58 | 11, 112 | 14,32 | 12,61 | 12,025 | 11, 45 |
| Stores operated -....----.-....-- number-- | 1,473 | 1,456 | 1,457 | 1,458 | 1,468 | 1,459 | 1, 460 | 1,460 | 1,463 | 1,404 | 1,466 | 1,467 | 1, 418 |
| Department store sales and stocks: | 66 | 88 | 84 | 86 | 83 | 81 | 78 | 78 | 72 | 80 |  | 11 | , 7 |
| Sales, total value, unadjusted. $1923-1925=100$ | 50 | 67 | 87 | 93 | 95 | 142 | 64 | 64 | 70 | 76 | 73 | [i] $^{\text {a }}$ | 47 |
| Atlanta | 53 | 69 | 73 | 97 | 80 | 127 | 56 | 61 | 68 | 67 | 65 | 50 | 44 |
| Boston ..-.-.-.-............. $1923-1925=100 .-$ | 49 | 64 | 89 | 103 | 93 | 144 | 69 | 58 | 72 | 74 | 73 | 70 | 46 |
|  | 50 | 70 | 88 | 91 | 82 | 136 | 6.3 | 62 | 68 | 74 | 70 | $6 \%$ | 45 |
| Cleveland.-.-.-.---------1923-1925=100-. | 43 | 65 | 73 | 82 | 73 | 123 | 53 | 55 | 63 | 69 | 64 | 58 | 40 |
|  | 47 | 65 | 79 | 91 | 84 | 127 | 52 | 58 | 67 | 64 | 63 | 54 | 2.38 |
|  | 50 | 66 | 82 | 88 | 82 | 126 | 55 | 58 | 68 | 68 | 63 | 8 | $2{ }^{2}$ |
| Minneapolis..............- 1923-1925-100-- | 50 | 65 | 81 | 76 | 68 | 112 | 51 | 48 | 73 | 72 | 58 | 0 | 40 |
| New York | 57 | 67 | 98 | 123 | 112 | 174 | 74 | 70 | 82 | 86 | 78 | 81 | 50 |
| Richmond..............---1923-1925=100.- | 54 | 70 | 87 | 118 | 102 | 176 | 66 | 68 | 86 | 82 | 85 | 80 | 5 |
| St. Louis .-.-.------------1923-1925=100-- | 47 | 67 | 84 | 88 | 84 | 124 | 56 | 60 | 66 | 69 | 62 | 37 | 3 |
|  | 76 | 98 | 63 | 103 | 93 | 151 | 74 | 70 | 84 | 74 | 70 | 67 | 2.59 |
| Installment sales, New England dept. stores, ratio to total sales........................ | 9.6 | 11.9 | 8. 9 | 11.0 | 9.1 | 4.6 | 8.0 | 8.3 | 7.2 | 6.4 | 7.3 | 5.6 | 5.2 |
| Stocks, value, end of month- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted.-.-.----------1923-1925=100 - | 61 | 76 | 84 | 88 | 89 | 73 | 67 | 69 | 72 | 72 | 70 | 66 | 60 |
|  | 59 | 79 | 81 | 80 | 79 | 78 | 75 | 73 | 70 | 70 | 63 | 68 | 4 |
| Mail-order house sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total sales, 2 companies | 33,777 | 43, 004 | 45, 9,55 | 52, 280 | 45, 898 | 58, 821 | 31,975 | 32,581 | 33,959 | 39,74.5 | 38,718 | 39, 880 | 32, 073 |
| Montgomery Ward \& Co..-thous. of dolls.- | 12,988 | 16,407 | 17,505 | ${ }^{22,034}$ | 18,403 | 21,899 | 12,028 | 11,963 | 14,054 | 16, 169 | 14, 172 | 14,840 | 11,804 |
| Sears, Roebuck \& Co......thous. of dolls.- | 20,789 | 26,597 | 28, 450 | 30, 246 | 27,495 | 36,922 | 19,947 | 20,618 | 19,905 | 23,576 | 24, 546 | 25,049 | 20, 269 |

EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Factory, unadjusted ( $F$. R. B.) - 1923-1925 $=100$ | 58.6 | 74.2 | 74.7 | 71.4 | 68.7 | 67.9 | 66.3 | 67.3 | 66.3 | 64.0 | 61.3 | 59.1 | 57.2 |
| Cement, clay, and glass. .-. 1923-1925=100 | 42.1 | 62.6 | 61.7 | 59.0 | 56.3 | 53.3 | 47.7 | 48.4 | 48.9 | 48.8 | 47.0 | 45.0 | 43.4 |
| Cement.-.---.....-.-....-1923-1925=100.. | 39.2 | 63.2 | 60.1 | 58.8 | 54.4 | 50.7 | 45.7 | 44.7 | 44.5 | 44.8 | 42.7 | 42.8 | 41.9 |
| Clay products.......---.-. $1923-1925=100 .$. | 38.0 | 58.9 | 57.4 | 54.4 | 52.8 | 48.5 | 42.6 | 42.4 | 42.5 | 43.1 | 42.6 | 39.6 | 38.7 |
| Glass_--.............-.-.- $1923-1925=100 .-$ | 51.8 | 69.7 | 71.1 | 68.1 | 64.2 | 64.3 | 59.1 | 62.3 | 63.8 | 62.1 | 57.9 | 56.9 | 53.6 |
| Chernicals and products | 72.2 | 84.4 | 86.0 | 85.7 | 83.5 | 82.0 | 81.7 | 81.1 | 81.1 | 82.4 | 78.3 | 74.2 | 72.3 |
| Chemicals and drugs .....-1923-1925=100.- | 75.7 | 89.0 | 91.7 | 92.1 | 89.7 | 86.9 | 85.9 | 84.6 | 84.1 | 81.9 | 80.6 | 78.0 | 75.6 |
| Petroleum refining-......-1923-1925 $=100$. | 75.8 | 88.4 | 84.4 | 83.0 | 81.4 | 81.3 | 81.2 | 80.2 | 78.7 | 78.6 | 78.2 | 78.1 | 77.4 |
| Food products..........-...... 1923-1925=100.. | 80.7 | 87.9 | 89.7 | 89.2 | 88.0 | 87.9 | 84.2 | 82.9 | 81.4 | 80.6 | 81.0 | 80.9 | 79.3 |
| Irou and steel | 50.4 | 69.9 | 68.0 | 66.3 | 65.0 | 64.4 | 62.8 | 63.0 | 61.8 | 59.8 | 57.2 | 54.8 | 51.4 |
| Leather and products...-...-1923-1925 $=100$. | 76.1 | 86.7 | 84.2 | 79.2 | 69.6 | 73.2 | 75.7 | 80.0 | 81.2 | 78.8 | 72.7 | 70.5 | 71.6 |
| Boots and shoes....-....- 1923-1925=100 | 79.4 | 88.8 | 86.4 | 80.8 | 69.6 | 74.4 | 77.5 | 82.4 | 84.3 | 81.3 | 74.4 | 72.7 | 74.2 |
| Leather-..........-----.--1923-1925=100.- | 62.6 | 77.8 | 75.2 | 72.4 | 69.6 | 67.9 | 68.3 | 69.6 | 68.6 | 68.3 | 65.4 | 61.6 | 61.3 |
| Lumber and products.....-. $1923-1925=100$. . | 36.4 | 52.1 | 51.1 | 50.1 | 48.4 | 45. 2 | 42.4 | 42.0 | 40.3 | 39.6 | 38.6 | 37.8 | 36.3 |
|  | 46.4 | 67.7 | 67.0 | 65.2 | 63.8 | 63.8 | 61.2 | 61.4 | 60.0 | 57.0 | 54.4 | 51.3 | 48.4 |
| Metals, nonferrous....-..... $1923-1925=100 .$. | 45.8 | 62.3 | 61.7 | 60.8 | 60.8 | 60.3 | 56.8 | 57.2 | 56.1 | 53.9 | 51.4 | 48.6 | 45.4 |
| Paper and printing.-.-.-....1923-1925=100.. | 79.3 | 91.7 | 90.8 | 91.4 | 61.0 | 90.8 | 89.0 | 87.3 | 86.4 | 85.3 | 83.8 | 82.0 | 80.5 |
| Rubber products............. 1923-1925=100.. | 63.6 | 71.5 | 71.7 | 70.2 | 70.7 | 69.8 | 69.1 | 88.6 | 67.4 | 66.6 | 66.0 | 67.0 | 65.0 |
| Auto tires and tubes......-1923-1925 $=100$. | 66.3 | 74.1 | 71.8 | 69.9 | 69.4 | 69.3 | 69.7 | 70.3 | 69.4 | 69.3 | 69.1 | 70.3 | 69.4 |
| Boots and shoes. --...-.-- 1923-1925=100 | 55.2 | 63.9 | 71.2 | 71.2 | 74.2 | 71.5 | 67.2 | 63.4 | 61.2 | 58.7 | 56.9 | 57.1 | 51.9 |
| Textiles and products | 62.3 | 77.8 | 79.8 | 77.4 | 74.3 | 72.9 | 71.8 | 74.4 | 73.5 | 67.9 | 62.0 | 57.2 | 53.9 |
|  | 63.8 | 77.4 | 77.3 | 75.6 | 74.9 | 78.6 | 73.4 | 76.0 | 73.2 | 67.3 | 62.3 | 58.2 | 56.4 |
| Wearing apparel..-.......-1923-1925=100.. | 58.4 | 78.9 | 86.0 | 82.2 | 72.8 | 68.5 | 66.9 | 70.4 | 74.3 | 69.4 | 61.3 | 54.7 | 47.5 |
| Tobacco manufactures.....-1923-1925 $=100 .$. | 68.3 | 79.1 | 79.5 | 79.9 | 79.3 | 71.7 | 69.0 | 71.9 | 70.4 | 68.4 | 67.3 | 69.0 | 68.4 |
| Transportation equipment .. $1923-1925=100 .$. | 45.1 | 58.7 | 57.7 | 51.5 | 50.6 | 54.4 | 63.9 | 55.4 | 54.7 | 63.0 | 52.4 | 50.8 | 49.2 |
| Automobiles . .-....---.-. 1923-1925=100.- | 50.8 | 65.4 | 63.9 | 50.5 | 49.9 | 60.2 | 63.4 | 65.7 | 63.7 | 58.9 | 59.7 | 59.6 | 57.9 |
| Car building and repairing - 1923-1925=100.. | 38.7 | 51.1 | 50.4 | 49.0 | 47.4 | 48. 9 | 43.9 | 44.8 | 45.3 | 45.5 | 44.2 | 41.6 | 40.7 |
|  | 66.9 | 83.2 | 84.7 | 84.1 | 87.3 | 87.9 | 84.3 | 84.2 | 83.0 | 85.2 | 81.4 | 78.5 | 71.4 |
| Factory, adjusted (F. R. B.) - 1923-1925=100.- | 58.8 | 74.1 | 72.8 | 70.3 | 69.3 | 69.4 | 68.1 | 67.8 | 66. 4 | 64.3 | 62.1 | 60.0 | 58.3 |
| Cement, clay, and glass .... 1923-1925=100.. | 40. 5 | 60.1 | 59.4 | 57.6 | 50. 9 | 55.0 | 51.6 | 51.4 | 50.1 | 48.4 | 45.8 | 43.4 | 43.1 |
| Cement-..................-1923-1925=100.. | 36.4 | 58.8 | 57.1 | 56.5 | 53.7 | 52.6 | 50.2 | 49.3 | 47.6 | 45.6 | 41.9 | 40.9 | 39.8 |
| Clay products.............-1923-1925=100.- | 36.4 | 56.2 | 55. 4 | 53.5 | 52.8 | 50.1 | 46.3 | 45.7 | 44.1 | 42.7 | 41.1 | 38.0 | 37.6 |
| Class | 51.1 | 68.7 | 68.7 | 66.2 | 63.2 | 66.0 | 63.0 | 64.1 | 63.4 | 61.3 | 57.1 | 25.5 | 55.9 |
| Chemicals and products.....1923-1925 $=100$. | 74.0 | 86.6 | 85.7 | 85.4 | 83.1 | 81.9 | 81.9 | 80.2 | 78.6 | 78.5 | 79.7 | 76.4 | 74.7 |
| Chemicals and drugs ...... 1923-1925 $=100 \ldots$ | 77.6 | 91.3 | 91.8 | 91.2 | 88.0 | 85.4 | 85.3 | 82.9 | 83.0 | 81.2 | 81.9 | 79.6 | 78.2 |
| Petroleum refining .-....-.-1923-1925=100_- | 74.4 | 84.8 | 82.9 | 83.2 | 82.2 | 82.3 | 82.8 | 81.2 | 79.5 | 78.6 | 78.4 | 77.4 | 75.7 |
| Food products................ $1923-1925=100 .$. | 81.0 | 88.1 | 87.5 | 85.5 | 85.9 | 86.3 | 85.3 | 83.7 | 83.1 | 83.6 | 83.2 | 81.1 | 79.4 |
| Iron and steel....................-1923-1925=100.. | 50.6 | 70.3 | 67.4 | 68.2 | 65.3 | 65.4 | 64.0 | 62.4 | 60.9 | 59.0 | 56.5 | 54.8 | 52.1 |
| Leather and manufactures...-1923-1925=100 | 74.0 | 84.3 | 80.9 | 76.4 | 70.1 | 75.3 | 75.4 | 78.1 | 80.2 | 80.2 | 75.8 | 74.3 | 71.9 |
| Boots and shoes ....-.-.-.- $1923-1925=100$ | 76.7 | 85.8 | 82.3 | 77.3 | 70.3 | 77.2 | 77.4 | 80.7 | 83.4 | 83.0 | 77.9 | 76.9 | 74.1 |
| Leather....-.-............- $1923-1925=100 .$. | 62.9 | 78.2 | 75.2 | 72.4 | 69.1 | 67.6 | 67.1 | 67.5 | 67.0 | 68.8 | 67.0 | 63.4 | 62.4 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septern- October } \\ & \text { ber } \end{aligned}$ | November | Decenbet | January | $\underset{\substack{\text { Febry }}}{\substack{\text { ary }}}$ | March | A pril | Nay | June | July |

EMPLOYMENT CONDITIONS AND WAGES--Continued


| Earlier data，together with explanatory footnotes，may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem－ ber | Oetober | Novern－ ber | $\begin{gathered} \text { Decem } \\ \text { ber } \end{gathered}$ | January | Febru－ ary | March | A pril | May | June | July |

## EMPLOYMENT CONDITIONS AND WAGES－Continued

| PAY ROL |  |
| :---: | :---: |
| Factory，unadjusted（ $F$ ．R．B．）．1923－1925＝100．－ |  |
| Cement，clay，and glass $-\ldots-1023-1925=100$. |  |
| Cernent | $1923-1925=100$ |
| Clay products $\ldots . .$. |  |
|  |  |
| Chemicals and products ．．．．－1923－1925＝100．＿ |  |
| Chemicals and drugs | $1923-1925=100$ |
| Petroleum refining．－．．－．－1923－1925 $=100$. |  |
| Food products |  |
| Iron and steel |  |
| Leather and products | 23－1925 $=100 \ldots$ |
| Boots and shoes．$-.-1923-1925=100 .-1923-1925=100$Leather |  |
|  |  |
| Lumber end products ．．．．．．．1923－1925＝100．－ |  |
| Machinery | $1923-1925=100$ |
| Metals，nonferrous．．．．－－－．－－－ $1923-1925=100 .-$ |  |
| Paper and printing | $1923-1925=100$ |
| Rubber products |  |
| Auto tires and tubes $\ldots-.-1923-1925=100$.Boots and shoes．$-\ldots .-1923-1925=100 \ldots$ |  |
|  |  |
| Textiles and products．．．．．． $1923-1925=100 \ldots$ |  |
| Wearing apparel．－．－－－－－－－1923－1925＝100．． |  |
|  |  |
| Tobacco manufactures ．．．．．－1923－1925 $=100$ |  |
| Trensportation equipment．．－1923－1925＝100．－ |  |
| Automobiles．． | 1923－1925＝100．． |
| Car building and repatring－1923－1925＝100．－ |  |
| Shipbuilding |  |
| Factory，by States： |  |
| Delawa | 1923－1925＝100 |
|  |  |
| New Jersey ．．．．－．－．．．．．．．．．．．．．－1923－1925＝100． |  |
| New York．．．．－．－．．．．．．．－．－．．．．－． $1925-1927=100$. |  |
|  |  |
|  |  |
| Nonmanufacturing（Department of Labor）： |  |
| Mining－ |  |
|  |  |
|  |  |
| Metalliferous ．－－－－－－－－－－－－－－－－－－－－－－1929＝100－ |  |
| Petroleum，crude production ．．1929 $=100$. |  |
| Quarrying and nonmetallic．．．．－ $1929=100$. |  |
| Public utilities－ |  |
| Power，light，and water－．．．－－－－－－1929 $1929=100-$ |  |
|  |  |
| Telephone and telegraph．．．．－．－1929 $=100$. |  |
| Trade－ |  |
| Wholesale．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．． $1929=100$ ． |  |
|  |  |
| Miscellaneous－ |  |
| Canning and preserving $\ldots-\ldots .-1929=100$.Hotels．$\quad 1929=100$. |  |
|  |  |
| WAGES－EARNINGS AND RATES |  |

Factory，weekly earnings（ 24 industries）： All wage earners..................$~$ Skilled and semiskilled．
Unskilled．－．－．．．．．．．．．．．．．．． Female
Female ．－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．dollars．． All wage e

Skilled and semiskilled＿．．．．．．．1923＝100 Uuskilled．

actory，weekly earnings，by States：
Delaware．．．．．．．．．．．．．．．．．－1923－1925 $=100$ Illinois．
New Jersey
New York．．．
 Miscellaneous data：
Farm wages，without board
（quarterly）．－．．．．．．．－．－．－．－．dolls．per month．
Railroads，wages per hour－．．．．．．．．．．．．．．dolla
Road－building wages，common labor＊－ United States． Enited States．．．．．．．．．．．．．．．dolls．per hour．－ East North Central．．．－－dolls．per hour－－ Middle Atlantic．．．．．－．－－dolls．per hour－－ Middle Atlantic．－．．．－－－－dolls．per hour－－ New England．．．．．．．．．．－．－．－．dolls．per hour－－ Pacific States． South Atlantic．－．－．－．－．－．－．dolls．per hour－－ West North Central－－－－dolls．per hour．－ West South Central．．．．．．－dolls．per hour．－ Steel industry－
U．S．Steel Corporation ．．．dolls．per hour Youngstown district．．．．．．p．ct．base scale．
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－Beginning with March，1932，method of computing rates was changed．

| Earlier data，together with explanatory footnotes，may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | Novem－ ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febru－ ary | March | April | May | June | July |

## FINANCE



## FAILURES

Bank suspensions：
Total－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．
Depolls．． Deposit líabilities．：
Total Agents and brokers． Manufacturers，total
Chemicals，drugs， Chemicals，drugs，and p
Foodstuffs and tobacco＿ Foodstuffs and tobacco－－
Leather and manufactires Leather a Metals and machinery Printing and engravin
Stone，clay，and glass Stone，
Tertiles Miscellaneous． Traders，total Books and paper Chemicals，drugs，and paints－number． Clothing． Food and tobacco Heneral stores－ Minsehold furnishings．．．．．．．．．．．．．．．number ${ }^{1}$ Revised．

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|  | $\begin{aligned} & \text { A } \\ & 0_{0} \\ & \text { ON } \end{aligned}$ |  | $\begin{aligned} & \stackrel{1}{0} \\ & \stackrel{\circ}{\circ} \\ & \stackrel{8}{\circ} \end{aligned}$ | $\begin{aligned} & \text { sin } \\ & N_{-1}^{2} \end{aligned}$ |  |  | $$ |  | $\begin{aligned} & \text { QNNGNN N N N N N N N N N } \end{aligned}$ | $\begin{aligned} & \text { Ur } \\ & \text { So } \\ & 0 \end{aligned}$ | \％ | $N_{0}^{N}$ | －No <br>  | N | \＆が心気 | 8 | 只 | \％ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & 9 \\ & \stackrel{9}{9} \\ & \stackrel{8}{8}=7 \end{aligned}$ |  |  | $$ |  |  | ${\underset{\sim}{\infty}}_{\infty}^{\infty}$ |  |  | $\begin{aligned} & \text { cr } \\ & 8 \\ & 8 \end{aligned}$ | － | No |  | 示 |  | 令 | 感 | － |
|  |  | $$ | $\begin{aligned} & \text { © } \\ & \text { CN } \\ & \text { 洝 } \end{aligned}$ |  | $\stackrel{\sim}{4}$ | erererwen む\＆88＂ | $\omega$ |  |  | $\begin{aligned} & \text { su } \\ & \text { su } \end{aligned}$ | ¢ | $\begin{aligned} & N \\ & 0 \\ & 0 \end{aligned}$ | －Wo <br>  | $\stackrel{\square}{\infty}$ | 灾島式䍐 | N | $\stackrel{\text { ¢ }}{\substack{*}}$ | $\underset{\sim}{9}$ |
|  | $\stackrel{N}{5}$ 원 | $\begin{aligned} & \text { g } \\ & \text { S } \\ & \text { c } \\ & \text { N } \end{aligned}$ |  | $\begin{aligned} & \text { cn } \\ & \text { N } \end{aligned}$ | $\underset{\substack{\omega \\ \hline \\ \hline \\ \hline}}{ }$ |  | $\begin{gathered} \infty \\ \text { N } \\ \text { i } \\ \text { co } \end{gathered}$ |  |  |  | \％ | 宛宛 | 为云华 <br>  | $\stackrel{\square}{\infty}$ |  | $\underset{\sim}{\text { e }}$ | 会 | $\stackrel{\otimes}{\circ}$ |
| 以 |  | $\begin{aligned} & \text { P } \\ & \text { SR } \\ & \text { O } \\ & 0 \end{aligned}$ |  | Or | ＋ |  | $\begin{gathered} N \\ \text { N } \\ \text { ion } \\ \text { N } \end{gathered}$ |  |  | $\begin{aligned} & \text { sen } \\ & \hline 1 \end{aligned}$ | $\stackrel{\text { \％}}{\text { O }}$ | FiN | 以上N <br>  | ๕ |  | $\stackrel{¢}{N}$ | d | 0 |
| 以 |  |  |  |  |  |  | $\begin{aligned} & \text { N} \\ & \text { en } \\ & \text { h } \\ & \infty \end{aligned}$ |  |  | Hự | CN1 |  |  | $\stackrel{\rightharpoonup}{8}$ |  | 志 | ¢ | \％ |
|  |  | $\begin{gathered} 8_{0}^{10} \\ 0 \\ 0 \\ 0 \end{gathered}$ | $\begin{aligned} & N \\ & N \\ & N 0 \end{aligned}$ | $\begin{aligned} & N \\ & N \\ & 0 \\ & \hline \end{aligned}$ | $\stackrel{\sim}{3}$ |  | $\begin{aligned} & 201 \\ & 1 \\ & \substack{1 \\ \\ \hline} \end{aligned}$ |  |  | $\begin{aligned} & 9 \pi \\ & 80 \\ & 8 \end{aligned}$ | 今 | $\stackrel{-}{\infty} \underset{\sim}{0}$ |  | $\stackrel{\sim}{\infty}$ | ज晟为念 | N00 | $\stackrel{\rightharpoonup}{\circ}$ | $\stackrel{\infty}{c}$ |
|  |  | $\begin{aligned} & \text { 㣽 } \\ & \stackrel{y}{*} \\ & \stackrel{\leftrightarrow}{6} \end{aligned}$ |  | $\begin{aligned} & \text { ur } \\ & \text { is } \\ & \hline \end{aligned}$ | $\underset{\substack{\text { an } \\ \text { in }}}{ }$ |  | $\stackrel{\text { が }}{\stackrel{1}{4}}$ |  |  | $\begin{aligned} & \text { or } \\ & \text { er } \\ & 8 \end{aligned}$ | 含 | -o | 式気気 <br>  <br>  | $\stackrel{\square}{\square}$ | 8 80909\％ | $\stackrel{\leftrightarrow}{6}$ | $\stackrel{\sim}{*}$ | $\bigcirc$ |
|  |  |  | $\begin{aligned} & \text { N } \\ & \text { o } \\ & \text { H } \\ & \text { H } \end{aligned}$ | $\begin{aligned} & \text { s } \\ & \text { No } \\ & \hline 0 \end{aligned}$ |  |  | \％ |  |  | $\begin{aligned} & c \\ & 0 \\ & 0 \end{aligned}$ | 寧 | － |  | 䇛 |  | $\infty$ | ※ֻ | ＊ |
|  |  |  | $$ | cr | $\begin{gathered} \text { 芯 } \\ \underset{\sim}{\underset{\sim}{*}} \end{gathered}$ |  |  |  |  | $\begin{aligned} & 5 \\ & -1 \\ & -8 \end{aligned}$ | ${ }_{\sim}^{\sim}$ | $\begin{aligned} & \text { Fin } \\ & \text { co } \end{aligned}$ |  | \％ |  | 당 | $\cdots$ |  |

－Rate changed May 8，Oct．9，Oct．16，1931，Feb．26，and June 23， 1932.

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | $\begin{gathered} \text { Novem } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Fchruary | March | April | May | June | July |

FINANCE-Continued


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | $\underset{\text { ber }}{\text { Novem- }} \underset{\text { ber }}{\text { Decem- }}$ | January | February | March | April | May | June | July |

FINANCE-Continued


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- | October | Novem- ber | Decem. ber | January | $\underset{\text { ary }}{\text { Febru- }}$ | March | April | May | June | July |

FINANCE-Continued

| SECURITY MARKETS-Continued <br> Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sales on New York Stock Exchange: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total......-..--thous. of dolls. par value. | 333,076 25,769 | 199, 710 | 305,816 38,493 | ${ }^{346,979}$ | 236,617 37,389 | ${ }^{337,826}$ | 286, 527 | $\underset{54,794}{217,385}$ | 252, 712 | $\underset{\substack{252,354 \\ 6816}}{ }$ | 258,441 | $\begin{array}{r} 257,180 \\ 67,049 \end{array}$ | $\begin{array}{r} 240,720 \\ 46432 \end{array}$ |
| Value, issues listed on N. Y. S. E.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Par, all issues-.......-...-.--mills. of dolls.- | 51,863 | 51, 950 | 52, 671 | 52, 599 | 52, 547 | 52,360 | 52, 242 | 52, 245 | 52, 277 | 52, 218 | 52, 193 | 52, 086 | 51, 991 |
| Domestic issues...-.-..-.-.mills. of dolls.- | 33, 140 | 32,762 | 33, 551 | 33, 500 | 33, 451 | 33, 409 | 33, 329 | 33, 306 | 33, 343 | 33, 329 | 33, 307 | 33, 219 | 33, 152 |
| Foreign issues | 18,724 | 19,188 | 19,121 | 19, 100 | 19,097 | 18,951 | 18,913 | 18, 939 | 18,934 | 18,890 | 18,886 | 18, 868 | 18, 839 |
| Market value, all issues ....--mills. of dolls -- | 40, 73 | 47, 319 | 43,031 | 41, 703 | 39, 512 | 37, 848 | 38, 372 | 39,347 | 39,794 | 38, 897 | 36,857 | 37,353 | 38, 615 |
| Domestic issues..........-.-mills. of dolls.- | 27, 736 | 30,714 | 29,640 | 28, 852 | 28, 141 | 26,791 | 26,777 | 27, 319 | 26,863 | 26, 431 | 24, 504 | 25, 132 | 26, 272 |
| Foreign issues.---...-...---mills. of dolls | 12,336 | 16,605 | 13, 392 | 12,850 | 11, 371 | 11, 058 | 11, 595 | 12,028 | 12, 931 | 12, 465 | 12,352 | 12,222 | 12, 343 |
| Yields: Domestic (Standard Statistics) (60).per cent.- | 5.67 | 4.50 | 4.70 | 5.16 | 5.19 | 5.81 | 5.86 | 5.91 | 5.70 | 0.00 | 6.41 | 6.72 | . 50 |
| Industrials (15) ................-.--per cent.- | 6. 93 | 5.26 | 5.64 | 6.21 | 6.08 | 7. 24 | 7.11 | 6.98 | 6.79 | 7.33 | 8.35 | 9.17 | 8.67 |
| Municipals (15) --.-.-.-.-...-.....-per cent.- | 4.85 | 3.88 | 4.00 | 4.51 | 4. 62 | 4.86 | 5.28 | 5. 40 | 5. 09 | 5. 02 | 5. ${ }^{\text {¢ }}$. 06 | 5. 10 | 5. 10 |
| Public utilities (15)......-.-. .-. per cent.- | 5. 22 | 4.40 | 4.50 | 4.77 | 4.89 | 5. 29 | 5.36 | 5. 49 | 5. 30 | 5. 50 | 5.65 | 5.77 | 5.65 |
| Railroads (15) $\qquad$ per cent. Domestic, municipals (Bond Buyer) (20) | 4. 55 | 4.47 | 4. 66 | 5.14 | 5.17 | 5. 86 | 5.70 | 5.78 | 5. 60 | 6. 16 | 6.57 | 6.83 | 6. 60 |
|  | 4. 55 | 3.85 | 4.06 | 4.34 | 4.45 | 4.87 | 4.94 | 4.96 | 4.73 | 4. 77 | 4.94 | 5.09 | 4. 82 |
| Domestic, U. S. Government- <br> Treasury bonds ( 3 long term) $\qquad$ per cent Treasury notes and certificates ( $3-6$ months) | 3.57 | 3.34 | 3.42 | 3.71 | 3. 69 | 3.92 | 4.27 | . 11 | 3.92 | 3.74 | 3.77 | 3.78 | 3.65 |
| Treasury | . 15 | . 42 | . 45 | 1.70 | 1.77 | 2.41 | 2. 48 | 2. 42 | 2.25 | 1.11 | . 31 | . 34 | . 22 |
| Cash Dividend and Interest Payments and Rates |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total (Journal of Commerce) .-.thous. of dolls-- | 392,490 | 2480.958 | 532,840 | 747, 157 | 557, 742 | 670,951 | 997, 938 | 443, 200 | 494, 269 | 654, 200 | 493,800 | 685, 101 | 814, 400 |
| Dividend payments.--.-...--thous. of dolls.Indusirial and miscellaneous | 143,900 | 2240, 800 | 232,500 | 288, 400 | 251, 000 | 231, 100 | 403, 100 | 195,900 | 214,700 | 226, 700 | 224, 800 | 244, 700 | 255, 400 |
| - | 105, 900 | 2168,800 | 174,000 | 225,000 | 183,000 | 179,500 | 300,000 | 143,000 | 158,800 | 164, 500 | 169,000 | 180,000 | 185, 500 |
| Railroads, steam.-..---.---thous. of dolls | 9,000 | 232,000 | 26,500 | 36,000 | 32, 450 | 28, 800 | 42,500 | 29,000 | 30, 500 | 28, 200 | 21,700 | 9, 900 | 12, 000 |
| Railways, street........-.--thous. of dolls.- | 3,500 | ${ }^{2} 5.000$ | 6,000 | 8, 500 | 10, 550 | 10,800 | 11, 600 | 7,900 | 4, 900 | 7,500 | 6, 100 | 5,300 | 4, 900 |
| Interest payments- | 248, 590 | 245, 158 | 300, 340 | 458, 757 | 306, 742 | 439, 851 | 594, 838 | 247, 300 | 279, 569 | 427, 500 | 269, 000 | 440,311 | 557, 000 |
| Dividend payments ( $N$.Y.Times) -thous. dolls-- | 246, 113 | 380, 793 | 286, 265 | 232, 255 | 371, 135 | 284, 499 | 202, 300 | 366, 996 | 250, 405 | 161,700 | 271, 120 | 216.662 | 122,561 |
| Industrial and miscellaneous..-thous. dolls.- | 226, 892 | 348, 437 | 266, 372 | 206, 070 | 343, 006 | 249,075 | 181,637 | 337, 527 | 239,461 | 154, 515 | 257, 574 | 187, 801 | 113, 820 |
| Railroad. $\qquad$ -thous dolls-- | 19,220 | 32,355 | 19,894 | 26,185 | 28, 128 | 35, 424 | 20,663 | 29,469 | 10, 944 | 7,255 | 13, 546 | 28,861 | 8,741 |
| Dividend payments and rates (Moody's): Dividend payments, annual payments at current rate ( 600 companies) ...- mill. dolls.. | 1,163.6 | 2,077. 4 | 2.010 .6 | 1,935.0 | 1.888 .5 | 1,807. 1 | 1,744.2 | 1,621.4 | 1,545.0 | 1,476. 6 |  |  | 1,216.5 |
| Number of shares, adjusted.....-.-millions.- | 1928.42 | 920.56 | 920.69 | 922.59 | 1922.59 | 923.36 | 922.50 | 922. 57 | 1922.76 | 924, 54 | $\begin{array}{r} 1,367.1 \\ 924.68 \end{array}$ | 927.05 | 1927.11 |
| Dividerd rate per share, weighted average |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (600) --.-------1...------------- dollars.. | 1.25 | 2.26 | 2.18 | 2. 10 | 2.05 | 1.96 | 1.89 | 1.76 | 1.67 | 1. 60 | 1.48 | 1.34 | 1. 31 |
|  | 4.78 | 6.11 | 6.11 | 6.11 | 6.11 | 6.31 | 6.31 | 6.17 | 5.43 | 543 | 5.43 | 4.79 | 4. 78 |
| Industrials (492) ....................dollars -- | 94 | 1.75 | 1.70 | 1.64 | 1.60 | 1.55 | 1.48 | 1.33 | 1.27 | 1.22 | 1.09 | 1.01 | 99 |
| lnsurance (21) -...---.-...........-.dollars.. | 1.87 | 3.38 | 3.35 | 3. 08 | 3.08 | 3.00 | 2.95 | 2.95 | 2.89 | 2. 77 | 2.77 | 2.31 | 1. 95 |
| Public utilities (30).-.--...---.--- dollars.- | 2.35 | 2.99 | 2.95 | 2.87 | 2. 87 | 2. 84 | 2.83 | 2. 80 | 2.76 | 2.69 | 2.68 | 2.42 | 2.35 |
| Railroads (36)..---...----..-.......dollars .- | . 81 | 4.75 | 4.23 | 3.91 | 3. 64 | 2.79 | 2.64 | 2.36 | 2.21 | 168 | 1.37 | 1.12 | 1. 12 |
| Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dowr-Jones- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrials (30) .-.-.-....-dolls. per share - - | 67.5 | 138.8 | 118.8 | 101.8 | 104.0 | 81.2 | 79.4 | 80.0 | 81.5 | 62.7 | 53.3 | 46.9 | 46. 2 |
| Public utilities (20)......-dilds, per share... | 29.1 | 56.9 | 47.9 | 40.3 | 40.0 | 33.3 | 32.2 | 32. 7 | 29.3 | 25.3 | 22.4 | 18.0 | 18.6 |
| Railroads (20).---.-.-.--dolls. per share-- | 29.4 | 70.1 | 58.6 | 53.2 | 48.6 | 35.8 | 37.9 | 36.8 | 34.5 | 23.6 | 18.3 | 15.7 | 16.1 |
| New York Times (50).....-.dolls. per share.- | 61.70 | 124.32 | 101.62 | 95.69 | 90.40 | 74.20 | 73.80 | 74.10 | 70.78 | 52.85 | 46.06 | 44.52 | 40. 18 |
| Industrials (25) ............dolls. per share.- | 98.07 | 190.59 | 156.80 | 146.65 | 142.97 | 119.96 | 116.92 | 118.92 | 115.42 | 87.88 | 77.96 | 67.65 | 66.87 |
| Railroads (25) .------.--dolls. per share | 25.33 | 57.87 | 46.44 | 44.72 | 37.82 | 28.44 | 30.68 | 29.28 | 26.14 | 17. 81 | 14.16 | 12.29 | 13.50 |
| Standard Statistics (421) -----1--1926=100.- | 53.3 | 95.5 | 81.7 | 69.7 | 71.7 | 57.7 | 5S. 0 | 56, 5 | 56.8 | 43.9 | 39.8 | 34.0 | 35.9 |
| Industrials (351) ---------1-1-1926=100 | 51. 5 | 88.5 | 75.8 | 64.8 | 67.5 | 54.3 | 54.4 | 52.9 | 53.8 | 41.7 | 38.1 | 33.5 | 35.8 |
| Public utilities (37) -----------1926=100 | 84.2 | 154.0 | 131.9 | 111.9 | 114.7 | 95.6 | 94.4 | 92.8 | 93.4 | 73.3 | 67.8 | 3 s 0 | 55.4 |
|  | 29.2 | 66.2 | 56.1 | 48.4 | 46.0 | 33.0 | 36.6 | 34.2 | 32.1 | 22.2 | 17.4 | 14.1 | 15.6 |
| Standard Statistics- $\quad 1926=100$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 64.8 | 104.2 | 88.2 | 78.8 | 82.2 | 60.6 | 63.8 | 64.1 | 67.1 | 45. 3 | 46.6 | 39.4 | 43.2 |
|  | 43.4 | 102.5 | 86.4 | 72.2 | 75.0 | 54.9 | $4{ }^{4} 9$ | 48.1 | 51.9 | 39.5 | 28.3 | 25.4 | 26.9 |
|  | 82, 643 | 24, 890 | 51,140 | 47, 995 | 37,369 | 50, 190 | 34, 342 | 31,719 | 33,061 | 31, 403 | 23, 151 | 22,998 | 23,056 |
|  | 27,783 | 44, 587 | 32,327 | 34, 247 | 31, 105 | 26, 694 | 2h, 378 | 27, 586 | 24, 502 | 20,319 |  | 15,633 | 20,405 |
| Number of shares listed.............-millions.- | 1,312 | 1, 314 | 1,317 | 1,319 | 1, 319 | 1,319 | 1,319 | 1,320 | 1,314 | 1.325 | 1,320 | 1,35 | 1,315 |
| Yields: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commmon, Standard Statistics (90). per cent.. | 5.65 | 5.74 | 6.51 | 7.28 | 7. 05 | 8.66 | 8.22 | 8.04 | 7.16 | 9.13 | 9.57 | 10.30 | 8.85 |
|  | 5. 75 | 5. 94 | 6.63 | 7.49 | 7.32 | 9.04 | 8.89 | 8.81 | 7.53 | 9.52 | 10.02 | 10.15 | 8. 80 |
| Public atilitios (20).-.-.-.-.-...-- per cent-- | 5. 74 | ${ }^{4.36}$ | 5. 11 | 5.74 | 5. 50 | 6.60 | 6.37 | 6.06 | 5. 74 | 7. 34 | 8.03 | 10. 21 | 8. 75 |
| Railroads (20) --iard Statistics----- per cent-- Preferred, Standar | 4.47 | 8.15 | 9. 59 | 10.07 | 9.79 | 12.70 | 9.01 | 8.60 | 9.15 | 12.74 | 11.86 | 12.45 | 9.91 |
| Preferred, Standard StatisticsIndustrials, high grade (20).........per cent.. | 7.11 | 5.56 | 5. 88 | 6.25 | 6. 22 | 6.74 | 6. 80 | 6.89 | 6.78 | 7.43 | 7.75 | 8.38 | 8. 22 |
| Stockholders (Common Stock) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| American Tel. \& Tel. Co., total.....number-- |  |  | 612,755 |  |  | 642, 427 |  |  | 667,238 |  |  | 703, 080 |  |
|  |  |  | 6, 870 |  |  | 6,947 |  |  | 7,047 |  |  | 7, 147 |  |
| Pennsylvania Railroad Co., total Foresign number-- |  |  | 241, 391 |  |  | 245, 509 |  |  | 248, 324 |  |  | 250, 822 |  |
| J. Foreign . Steel Corporation, total |  |  | 3, 284 |  |  | 3, 268 |  |  | 3,267 |  |  | 3, 305 |  |
|  |  |  | 169, 017 |  |  | 179, 572 |  |  | 187, 409 |  |  | 196, 986 |  |
|  |  |  | 2,701 |  |  | 2, 803 |  |  | 2,924 |  |  | 3, 081 |  |
| Shares held by brokers....--per cent of total.- |  | - | 13. 16 |  | --.- | 13.29 |  |  | 11.97 |  |  | 16.03 |  |

${ }^{2}$ Revised.

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { Ler } \end{aligned}$ | October | Novernber | Decem. ber | January | February | March | April | May | June | July |

FOREIGN TRADE

| INDEXES |  |  |  |  | 51 | 48 |  |  |  | 36 | 35 | 30 | $28$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, unadjusted...-.....-1923-1925 $=100 \ldots$ | 29 | 43 | 48 | 54 |  |  |  | 41 | 41 |  |  |  |  |
| Exports, adjusted for seasonal.1923-1925 $=100 \ldots$ | 31 | 47 | 45 | 44 | 44 | 46 | 39 | 45 | 41 | 38 | 37 | 34 | 32 |
| Imports, unadjusted..---.--1923-1925=100.- | 28 | 52 | 53 | 52 | 46 | 47 | 42 | 41 | 41 | 39 | 35 | 35 | 25 |
| Imports, adjusted for seasonal $1923-1925=100$. | 29 | 54 | 56 | 51 | 46 | 48 | 42 | 41 | 37 | 36 | 34 | 36 | 27 |
| Quantity, exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total agricultural products $\ldots 1910-1914=100$ | 87 | 53 | 86 | 139 | 137 | 143 | 111 | 117 | 111 | 80 | 74 | 61 | 3 |
| Total, excluding cotton.... 1910-1914=100.. | 130 | 83 | 92 | 127 | 114 | 106 | 81 | 85 | 79 | 81 | 75 | 71 | 58 |
| VALUE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, incl. reexports | 10, 20. | 164,808 180,228 |  | 204,905 | 193,540 | 184,070 | 150, 022 | 153,972 | 155, 250 | 135,359 | 2132, 665 | 114, 259 | ${ }^{2} 106,842$ |
| By grand divisions and countries- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Africa...-.-.-.-..........-thous. of dolls |  |  |  | 2,569 | 6, 159 | 4, 140 | 5,376 | 3,598 | 4,317 | 3, 140 | 2,717 | 3,735 | 2,958 | 2, 647 | 2,412 | 3,205 |
| Asia and Oceania..........-thous. of dolls... | 18,753 | 28, 996 | 34, 548 | 37, 221 | 41,227 | 43, 660 | 38,667 | 39,408 | 35, 746 | 24,067 | 23,734 | 20,939 | 21,206 |
| Japan --.....-.-.-.-.-..... | 4,925 | 8,357 | 12, 370 | 13, 131 | 14,249 | 18, 445 | 16, 945 | 20,742 | 16, 582 | 7,873 | 7, 883 | 6,635 | 5, $70 \%$ |
| Europe.--......-------.--thous of dolls.- | 52,896 | 74, 560 | 90,361 | 111, 983 | 100,820 | 92,242 | 71,082 | 74,038 | 70.415 | 63,033 | 62,223 | 52,309 | 46, 010 |
| France...-------.---.-. thous. of dolls.-- | 9,219 | 8, 106 | 7,726 | 8, 802 | 8.681 | 8,279 | 9,340 | 8,800 | 10, 451 | 8,854 | 8,527 | 8,838 | 5,705 |
| Germany --....-.........--thous. of dolls | 8, 663 | 7,902 | 12, 837 | 17,352 | 15, 694 | 14,587 | 12,058 | 11, 004 | 13, 388 | 10,293 | 9, 127 | 7,499 | 6. 969 |
|  | 3,504 | 3,239 | 3,986 | 6, 158 | 4,108 | 7,076 | 4,487 | 4,027 | 3,673 | 4,275 | 3,406 | 2,560 | 2, 618 |
| United Kingdom........thous. of dolls | 18,638 | 27, 820 | 34, 589 | 50, 559 | 46, 280 | 36,699 | 28,606 | 33, 306 | 23,383 | 21, 264 | 23, 121 | 18,304 | 16, 784 |
| North Americs, northern. thous. of colls.. | 19,309 | 31, 163 | 28, 471 | 27, 279 | 26, 155 | 20, 101 | 18, 923 | 20,551 | 25,328 | 24, 724 | 24, 556 | 20,884 | 14, 245 |
| Canada.-.--...----.-.-. thous. of dolls.- | 18, 925 | 30,575 | 27,797 | 26, 621 | 25, 760 | 19,777 | 18,572 | 20,247 | 24.993 | 24, 325 | 24, 181 | 20,469 | 18,887 |
| North America, sonthern..thous. of dolls... | 8,901 | 13,160 | 12, 266 | 12, 793 | 12, 395 | 13,158 | 10, 813 | 9,791 | 11, 410 | 11,918 | 10, 480 | 9,929 | 9, 545 |
|  | 3,058 | 3, 088 | 2,856 | 2, 878 | 2,902 | 3,120 | 2,829 | 2,554 | 2,914 | 3,082 | 2,658 | 2,869 | 2,660 |
| South America.............-thous. of dolls.- | 6,778 | 10, 770 | 10, 230 | 10, 252 | 9, 354 | 10, 100 | 7,276 | 7,419 | 8,622 | 8, 535 | 7,652 | 7,803 | 7,553 |
| Argentins. .-......-.......thous. of dolls.-- | 2,253 | 4,420 | 3, 658 | 3,435 | 2, 701 | 3, 130 | 2,025 | 2, 207 | 3,063 | 2,842 | 2,710 | 2,329 | 2, 780 |
| Brazil. .-..----.-....-.- thous. of dolls.-. | 1,825 | 1,6f0 | 1,996 | 2,489 | 2, 626 | 2, 717 | 2,014 | 2,275 | 2,439 | 2,511 | 1, 886 | 2,641 | 1,787 |
|  | 1,260 | 1,838 | 1700 | 2, 983 | 974 | 895 | 339 | -552 | 350 | 338 | - 207 | 197 | 280 |
| By economic classes--->---thors or |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude materials.............thous. of dous of dolls | 106,875 29,481 | 161,494 25,500 | 177,382 44,390 | 201,390 63,624 | 180,339 68,077 | 180,801 68,407 | 146,785 49,762 | 150,997 52,569 | 151,779 50,409 | 132,408 34,023 | 128,946 29,849 | 109,604 24,195 | 104,210 27,588 |
| Raw cotton.............. mills. of dolls.- | 18.1 | 9.9 | 23.5 | 39.8 | 43.6 | 47.3 | 36.0 | 37.3 | 36.5 | 20.7 | 17.7 | 13.4 | 15.9 |
| Foodstuffs, total | 17,390 | 28,066 | 28,414 | 39,314 | 34, 460 | 27,077 | 23,697 | 22,759 | 21, 723 | 21.001 | 20,014 | 18, 042 | 15, 623 |
| Foodstuffs, crude. $\qquad$ thous. of dolls.. Foodstuffs, manufactured | 5,064 | 9,981 | 10, 290 | 13,967 | 13,754 | 9,404 | 8,194 | 8,495 | 8,510 | 9,790 | 8,613 | 6,896 | 5, 507 |
| - | 11,432 | 18,075 | 18,125 | 25,347 | 20, 706 | 17,673 | 15,503 | 14,264 | 13,213 | 11, 211 | 11, 40? | 11, 146 | 10,116 |
| Fruits and preparations mills. of dolls.. | - 5.4 | 8.0 | 18.2 | 16.2 | 11.7 | 17,6 | 7. 4 | 14, 7.0 | 13, 5 | 11, 4.0 | 11, 4.5 | 11, 3.7 | 4. 3 |
| Meats and fats........-mills. of dolls..- | 4.0 | 6.4 | 6.3 | 7.1 | 6.0 | 7.3 | 6.1 | 6.0 | 4.7 | 4.2 | 4.5 | 4.4 | 4.4 |
| Wheat and four .-...-mills. of dolls..- | 3.4 | 7.0 | 6.8 | 8.8 | 8.5 | 7.0 | 5.3 | 5.1 | 5.4 | 7.6 | 5.5 | 5.1 | 2.5 |
| Manufactures, semifinished |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 13,643 | 23, 868 | 21, 389 | 21, 184 | 20, 797 | 20,633 | 18,820 | 18,427 | 18,300 | 18,902 | 18, 598 | 14,816 | 14, 071 |
| Manufactures, fnished. .thous. of dolls .- | 46,353 | 84,069 | 83, 189 | 77, 269 | 67, 005 | 64, 683 | 54, 506 | 57,242 | 61, 348 | 58, 483 | 60, 488 | 52, 552 | 46, 928 |
| Autos and parts........-mills. of dolls | $\overline{5} .1$ | 10.8 | 8.7 | 8.6 | 5. 6 | 8.0 | 6.8 | 7.4 | 9.3 | 7.8 | 7.9 | 6.3 | 6.2 |
| Gasoline....-.-.-.-.....mills. of dolls.. | 5.6 | 8.8 | 7.2 | 7.2 | 8.3 | 5.9 | 7.6 | 7.0 | 6.3 | 8. 3 | 9.8 | 7.7 | 5.3 |
| Mashinery.............-mills. of dolls.. | 9.0 | 20.2 | 24.6 | 20.1 | 15.6 | 17.6 | 11.4 | 13.8 | 13.5 | 12.2 | 11.3 | 10.3 | 9.6 |
| Imports, total $\qquad$ thous, of dolls.. | 91, 110 | 166,679 | 170,384 | 168, 708 | 149,480 | 153,773 | 135,520 | 130,978 | 131, 189 | 126,522 | 112,276 | 110, 200 | 79,420 |
| By grand divisions and countries- <br> Africa. <br> thons. of dolls |  | 2,400 | 3,096 | 697 | 2,141 | 1,575 | 2,039 | 2,854 | 3,711 |  |  | 1,604 | 1,514 |
| Asia and Occania...--------- thous, of dolls.-- | 25,439 | 4.5,581 | 42,404 | 48,413 | 44,366 | 41,114 | 37,846 | 33, 553 | 35,498 | 37, 102 | 30,621 | 20, 451 | 23, 781 |
|  | 10,065 | 16,052 | 17, 256 | 19,474 | 20,408 | 18, 803 | 14, 150 | 12,723 | 13,163 | 11,275 | 8,813 | 6, 842 | 8,574 |
|  | 26, 363 | 50,776 | 60,788 | 56,302 | 49,305 | 50, 231 | 40,986 | 41,720 | 36, 482 | 34, 239 | 28,713 | 25,688 | 21, 528 |
| France..--.-.-......-.-.- thous. of dells. | 3,400 | 6, 551 | 7,799 | 8,971 | 6, 415 | 6, 722 | 4,080 | 4,137 | 4,244 | 3,925 | 2, 739 | 3,184 | 2,231 |
| Germany...-.-.-.------- thous. of dolls. | 5, 696 | 11,307 | 12, 203 | 12,071 | 8,274 | 8, 187 | 6,446 | 8,639 | 6,564 | 6,497 | 5, 223 | 4, 1004 | 4,466 |
| Italy--...........-.- thous. of dolls | 2,502 | 4,351 | 5,635 | 5,648 | 6, 519 | 6,630 | 5, 045 | 4,007 | 4,467 | 4,357 | 3, 124 | 2,391 | 1,900 |
| United Kingdom .-......thous. of dolls.- | 5,213 | 11,509 | 13,379 | 11, 278 | 8,547 | 9,237 | 5,954 | 7,728 | 7,702 | 7,332 | 6, 849 | 万, 194 | 4,273 |
| North America, northern.-thous of dolls | 13,530 | 21, 357 | 22,956 | 22, 815 | 21, 113 | 21, 229 | 17,354 | 14,658 | 17.027 | 15,896 | 18, 219 | 19,503 | 13, 091 |
| Canada ....-..............thous. of dolls. | 12, 339 | 20, 539 | 21,928 | 21, 281 | 20,464 | 20, 037 | 16,216 | 14,608 | 16, 947 | 15, 729 | 17.148 | 18,706 | 12, 720 |
| North America, southern.- thous. of dolls..- | 12,870 | 23, 968 | 18, 6.52 | 17, 793 | 13, 029 | 14,613 | 15, 002 | 16,646 | 18,409 | 19,031 | 14,978 | 14,558 | ¢, 077 |
| Mexico .-..............-. thous. of dolls..- | 2, 062 | 2, 560 | 2,665 | 3,110 | 2,538 | 2,911 | 3,704 | 3,348 | 4,214 | 5,778 | 4, 217 | 3,890 | 1,748 |
| South America......-......thous. of dolls.- | 11, 610 | 22, 633 | 22, 380 | 21,687 | 19,763 | 24,179 | 21,976 | 21,54日 | 20,214 | 18,301 | 17,07 | 20, 556 | 10,432 |
| Argentina. .........-.-.... thous, of dolls... | 11. 598 | 3, 595 | 4,753 | 3,309 | 2,43] | 1,653 | 1,803 | 1,885 | 1,729 | 2,121 | 1,576 | 976 | 488 |
|  | 3,184 | 7,770 | 6,909 | 7,616 | 7,300 | 10, 180 | 8,655 | 8,552 | 9,038 | 6,223 | 8,704 | 8,714 | 4,494 |
| Chile.---------.-.-.-- thous. of dohs.. | 1,680 | 2,123 | 3, 721 | 2,818 | 2,885 | 2, 034 | 3,647 | 2,093 | 1,206 | 1,090 | 1, 000 | 619 | 222 |
| By eronomic classes- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Foodstuffs, crude.-........- thous. of thous. of dolls | 22,0i0 | 47,692 21,820 | 52,915 18,648 | 52,375 20,355 | 47,811 19,537 | 49,819 22,809 | 38,183 23,438 | 37,310 22,849 | 36,035 24,870 | 36,300 19,172 | 28,386 20,596 | 29,631 20,003 | 19,457 14,600 |
| Fcodstuffs, manufactured_thous. of dolls... | 15,340 | 23, 540 | 16, 483 | 16,469 | 13,464 | 13,872 | 14,896 | 14,913 | 17,492 | 18,943 | 16,563 | 12,794 | 11, 661 |
| Manufactures, semifinished thous. of dolls | 15, 0\$2 | 28, 324 | 30, 323 | 29, 043 | 27, 42\% | 25,343 | 26, 200 | 24, 054 | 20,065 | 18,870 | 17,238 | 18,377 | 11,885 |
| Manufactures, finished.-.--thous. of dolls.-- | 24,763 | 45,303 | 52, 013 | 50,467 | 41, 241 | 42, 019 | 32, 491 | 31,810 | 32, 879 | 18,391 | 29, 492 | 30,606 | 21,819 |

## TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Operating revenue Operating income.-......-thous. of dolls |  | 9,428 134 | 9, ${ }_{135}^{695}$ | 9,540 129 | 9,150 119 | 9, 470 131 | $\begin{array}{r}8,459 \\ \hline 155\end{array}$ | 7,701 133 | 7,935 133 | 7, 8120 | 8,036 118 | 7,769 122 |  |
| Electric Street Railways |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fares, average ( 320 cities)...-.-------...cents | 8. 219 | 8. 206 | 8. 206 | 8.225 | 8. 225 | 8. 225 | 8. 255 | 8. 225 | 8. 225 | 8. 231 | 8. 225 | 8. 225 | 8. 235 |
| Passengers carried...........-.......thousands.- | 614, 051 | 713, 467 | 734, 422 | 795, 443 | 745, 280 | 803, 216 | 766, 176 | 724, 195 | 773, 079 | 747, 930 | 739,799 | 680, 723 | ${ }^{2} 621,001$ |
| Operating revenues.............thous, of doils. |  | 55,835 | 55, 966 | 59,704 | 56,211 | 59,970 | 56,686 | 53, 428 | 56,797 | 53,486 | 52,440 | 48,625 |  |

${ }^{2}$ Revised.

| Earlier data, together with explanatory ootnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\underset{\substack{\text { Decem- } \\ \text { ber }}}{ }$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July |

TRANSPORTATION AND COMMUNICATIONS-Continued

| TEANSPORTATION-Continued Steam Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Freight carloadings (F. R. B.) : |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Inder, unadjusted | 53 | 76 | 78 | 78 | 70 | ${ }_{70}^{61}$ | 58 | 59 | 58 | 57 | 53 | 52 | 51 |
|  | 23 | 38 | 42 | 45 | 46 | 50 | 47 | 52 | 48 | 52 31 | $\begin{aligned} & 42 \\ & 26 \end{aligned}$ | 24 | $\stackrel{43}{21}$ |
| Forest products...-......-1923-1925=100.. | 21 | 38 | 37 | 33 | 31 | 25 | 25 | 27 | 27 | 27 | 26 | 24 | 21 |
| Grain and products_....-. 1923-1925=100.. | 83 | 95 | 83 | 82 | 80 | 62 | 66 | 74 | 62 | 66 | 62 | 58 | 84 |
| Livestock ...............--1923-1925=100.. | 51 | 64 | 76 | 86 | 80 | 66 | 65 | 57 | 49 | 56 | 31 | 45 | 45 |
| Merchandise, l. c. $1 . \ldots-\ldots-{ }^{\text {- }} 1923-1925=100 .$. | 68 | 86 | 88 | 87 | 85 | 77 | 75 | 75 | 75 | 75 | 74 | 71 | 68 |
| Ore.----...-- | 18 | 89 | 79 | 50 | 16 | 10 | 7 | 7 | 7 | 9 | 7 | 10 | 17 |
| M iscellaneous .--- | 53 | 81 | 81 | 81 | 70 | 57 | 54 | 53 | 54 | 57 | 56 | 56 | 52 |
| Index, adjusted.-....-.....--1923-1925 $=100-$ | 51 | 72 | 69 | 69 | 68 | 69 | 64 | 62 | 61 | 59 | 54 | 52 | 51 |
|  | 51 | 70 | 69 | 72 | 65 | 65 | 58 | 61 | 71 | 62 | 48 | 45 | 49 |
|  | 25 | 42 | 42 | 42 | 44 | 47 | 43 | 45 | 48 | 32 | 26 | 27 | 24 |
| Forest products --------1923-1925 100 | 20 | 36 | 35 | 33 | 33 | 30 | 28 | 27 | 27 | 26 | 24 | 22 | 21 |
| Grain and products......-1923-1925=100. | 68 | 78 | 68 | 74 | 76 | 63 | 69 | 78 | 72 | 86 | 76 | 66 | 70 |
| Livestock .-.-.-.-.....- 1923-1925=100..- | 57 | 72 | 64 | ${ }_{6} 4$ | 69 | 66 | 62 | 60 | 56 | 61 | 54 | 53 | 54 |
| Merchandise, l. c. 1......-1923-1925=100... | 68 | ¢ 6 | 85 | 83 | 83 | 83 | 81 | 78 | 75 | 73 | 71 | 71 | 69 |
|  | 10 | 52 | 49 | 36 | 23 | 40 | 31 | 29 | 28 | 15 | 4 | 6 | 9 |
| M iscellancous............-- $1923-1925=100$. . | 48 | 73 | 68 | 69 | 72 | 73 | 67 | 62 | 57 | 56 | 54 | 54 | 49 |
| Total cars*........-............-.thousands.. | 2, 065 | ${ }^{2} 2,991$ | 2,908 | 3, 813 | 2,620 | 2, 273 | 2,270 | 2,245 | 2,287 | 2,773 | 2,088 | 1,966 | 2, 422 |
| Coal .-...........-...--.----- - thousands.- | 338 | 475 | 497 | 727 | 481 | 471 | 461 | 460 | 485 | 461 | 298 | 267 | 361 |
|  | 11 | 18 | 19 | 28 | 21 | 23 | 23 | 25 | 24 | 19 | 13 | 12 | 13 |
| Forest produnts......-.-...---thousands.- | 62 | ${ }_{2}^{2} 110$ | 104 | 122 | 87 | 71 | 73 | 77 | 80 | 99 | 75 | 61 | 73 |
| Grain and products...........thousands.- | 154 | ${ }^{2} 177$ | 149 | 193 | 145 | 112 | 124 | 137 | 116 | 154 | 117 | 101 | 185 |
| Livestock --..-----...........thousands.. | ${ }^{67}$ | 87 | 96 | 145 | 104 | 87 | 88 | 76 | 66 | 93 | 69 | 60 | 72 |
| Merchandise, l. c. I......-.-...-thousands.. | 676 | 856 | 841 | 1,081 | 806 | 742 | 747 | 732 | 749 | 931 | 728 | 682 | 816 |
| Ore ---.---..-------..----- thousands.- | ${ }_{7} 28$ | ${ }^{21} 140$ | ${ }_{1}^{121}$ | 102 | 25 | 1585 | 12 | 11 | 11 | 17 | 10 | 14 | 31 |
| M iscellaneous.-----.-......-.thousands. | 728 | ${ }^{2} 1,127$ | 1,080 | 1,415 | 946 | 753 | 742 | 728 | 750 | 998 | 7 T | 764 | 872 |
| Freight car surplus, total............thousands... | 708 | ${ }^{1} 574$ | , 564 | , 535 | 659 | 751 | 742 | 722 | 705 | 728 | 751 | 73 | 764 |
| Box-----------------........--thousands-.- | 377 | 303 | 293 | 290 | 341 | 401 | 381 | 367 | 364 | 294 | 381 | 387 | 387 |
| Coal......-.-.-.-.-.....-.-.thousands... | 261 | 206 | 210 | 185 | 249 | 269 | 283 | 278 | 265 | 363 | 297 | 314 | 304 |
| Equipment, nifrs. (Seg Trans. Equip.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial operations (Class I roads). |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dividends paid. (See Finance.) <br> Operating revenues ........thous. of dolla |  |  | 350, 335 | 363, 206 | 305, 38 | 288, 631 | 275, 371 | 2e7, 272 | 290,029 | 267, 817 | 254, 741 | 24f, 237 | 237, 813 |
| Freight.-.-.-.-....-...-.thous. of dollars |  | 280, 103 | 270, 239 | 289, 183 | 238, 459 | 214,443 | 208, 492 | 205, 366 | 225, 031 | 207,969 | 194, 272 | 180, 940 | 179,910 |
| Passenger--.-..........-thous. of dollar |  | 49,183 | 44, 757 | 38. 202 | 35, 904 | 40,577 | 38, 024 | 33,882 | 34, 398 | 31,008 | 31,330 | 32, 633 | 32, 713 |
| Operating expenses ......-.thous. of doliar |  | 269.463 | 258, 223 | 261,247 | 238, 507 | 241, 439 | 229,548 | 211, 109 | 222, 482 | 211, 631 | 207,393 | 199, 331 | 191,752 |
| Net operating income.-.-thous. of dollars |  | 55, 859 | 55,319 | 64, 020 | 36, 580 | 21, 263 | 11,714 | 22, 043 | 32, 289 | 20,624 | 11,951 | 12,653 | 11, 597 |
| Operating results (Class I roads): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carried 1 mile.........mills. of tons |  | 28,488 1.041 | 1.049 | 1,046 | 25,080 1.035 1 | 22, 1.037 | 22,803 1.017 1 | 21,702 1.047 | $\stackrel{1}{1.061}$ | 21,255 1.090 | 19.80 1.085 1.8 | 18. 1.104 | 19,065 |
| Passengers carried 1 milc -------------millions |  | 2,077 | 1,900 | 1,541 | 1, 468 | 1,641 | 1,506 | 1,401 | 1,407 | 1,308 | 1, 425 | 1.462 |  |
| Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 213, 007 | 186.414 | 197, 997 | 221,308 | 209, 864 | 221,673 | 178, 121 | 168, 189 | 190,484 | 233, 186 | 212, 887 | 200, 24 | 213, 769 |
| New York State ........thous of short tons..- | 528 | 425 | 587 | 505 | 510 |  |  |  |  | 250 | 415 | 454 | 376 |
| Panama, total.......-.-.-thous. of long tons..- | 1,349 | 1,789 | 1,755 | 1,763 | 1,578 | 1,648 | 1,594 | 1,645 | 1,644 | 1,444 | 1, 677 | 1,405 | 1,260 |
| U. S. vessels ....-.......thous. of long tons.- | 650 | 859 | 884 | 930 | 676 | 744 | 652 | 628 | 726 | 620 | $66_{2}$ | 633 | 576 |
| St. Lawrence...........-.-.......-short tons... | 937, 612 | 714, 370 | 710,753 | 794,975 | 663, 636 | 31,756 | 0 | 0 | 0 | 278,926 | 881, 380 | 904, 567 | \$22. 378 |
| Sault Ste. Marie.......thous. of short tons-- | 3,095 | 8, 385 | 7.126 | ${ }^{6,248}$ | 3, 049 | 284 |  |  |  | 369 | 1,568 | 1. 988 | 2,638 |
|  |  | 972, $\begin{array}{r}1,860\end{array}$ | 1,813 968,763 | 850, $\begin{array}{r}2,019\end{array}$ | 17,964 954 | 2,075 103,954 | 2,136 0 | 1,766 0 | 2,043 | 2,045 464,668 | 1,891 1,03689 | ${ }_{1}^{1.0618}$ | 1,906 $1,029,828$ |
| Rivers: |  |  | , | 80, |  |  |  |  |  | 40, 6 ¢ | , | , | 1,029,828 |
| Allegheny .....-.-................-short tons.. | 148, 006 | 294, 720 | 246, 551 | 213, 562 | 156, 642 | 119,972 | 46,740 | 43, 845 | 71,615 | 172,472 | 144, 472 | 146,926 | 109,350 |
| Mississippi (Govt. barges)........short tons.. | 100,000 | 104, 266 | 106, 931 | 104, 873 | 86, 346 | 168,021 | 130, 807 | 112, 558 | 113, 600 | 98, 789 | 112, 323 | 108,002 | 2106.853 |
| Monongahela...-.....thous. of short tons..- | 601 | 1,042 | 982 | 1, 135 | 998 | 891 | 780 | 723 | 794 | 850 | 854 |  | 562 |
| Ohio (Pitts. to Wheeling) .......-short tons.- | 430,366 | 661, 514 | 635,571 | 603, 544 | 548, 640 | 463, 184 | 338,716 | 318, 266 | 298, 394 | 445, 731 | 438,244 | 391, 17 | 366,607 |
| Ocean traffic: Cessels in foreion trade |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances, vessels in foreign trade |  |  |  |  |  |  |  |  | 5. 240 |  |  |  | 5,751 |
|  | 6.194 4,053 | 4,729 | 4,359 | 4,041 | 3,309 | 3,137 | 3,129 | 3,157 | 3,184 | 3,277 | 3,403 | 3, 6.44 | 3, ${ }_{3} \mathbf{6}$, 61 |
| United States.............thous. of cet tons.- | 2, 141 | 2,734 | 2,478 | 2,420 | 2, 296 | 1,729 | 1,781 | 1,774 | 2,056 | 2,036 | 2.21: | 2.041 | ${ }_{2,060}$ |
| Shipbuilding. (See Trans. Equip.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hotel business: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage sale per occupied room...--dollars.- | 3. 24 | 3. 64 | 3. 55 | 3. 51 | 3. 56 | 3. 39 | 3. 38 | 3. 46 | 3. 27 | 3. 28 | 3. 12 | 3. 11 | 09 |
| Rooms occupied............-per cent of total.- | 46 | 54 | 58 | 60 |  | 52 |  | 56 | 52 | 53 | 53 | 49 | 45 |
| n travel: <br> Arivas U , citizens $\qquad$ numb |  | 59,372 | 62,581 | 32,427 | 16,823 | 16,932 | 17,158 | 19,829 | 22, 012 |  |  | 18,690 |  |
| Departures, U. S. citizens.-............numbe |  | 65. 895 | 42,247 | 35,016 | 23, 224 | 24,351 | 25,016 | 22,920 | 24, 718 | 19,980 | 22,152 | 28, 357 | 59, 298 |
| Emigrants ......---.-..............-numbe |  | 9,541 | 8,733 | 10, 857 | 11, 318 | 10,727 | 8, 550 | 6, 188 | 6, 239 | 6,746 | 8,577 | 8,391 | 11,328 |
| Immigrants...........................-number |  | 4,090 | 5,017 | 3,913 | 2,899 | 2,642 | 2, 220 | 1,984 | 2, 103 | 2,469 | 2,479 | 2, 586 | 2,079 |
| Passports issued....-....-...---.-.-.-numb | 10, 163 | 10,749 | 8,812 | 7,345 | 6, 622 | 5,513 | 6,442 | 6,475 | 10,694 | 18,745 | 30,442 | 29, 273 | 15,967 |
| National parks: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 488, 562 | 600,033 | 211, 581 | 79,700 | 41,723 | 38, 145 | 54, 167 | 45,486 | 46, 120 | 61, 443 | 137, 236 | 255, 987 | 502. 762 |
|  | 125, 973 | 146,611 | 51,914 | 18,867 | 7,514 | 6,909 | 9,617 | 8,204 | 7,951 | 12,026 | 33, 578 | 123, 179 | 133, 025 |
| Pullman Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Passengers carried................-thousands. |  | 2,091 | 1, 069 | 1,674 | 1,526 | 1,677 | 1,643 | 1,424 | 1,404 | 1,286 | 1,270 | 1,300 | 1,276 |
| Revenues, total.....--------thous. of dolls. |  | 5,564 | 5,409 | 4,499 | 4,238 | 4, 852 | 4,530 | 4, 039 | 3,806 | 3,621 | 3,558 | 3,757 | 3, 608 |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephones (class A companies): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues ---------thous. of dolls |  | 94, 566 | 94, 665 | 96,704 | 93, 275 | ${ }^{95,272}$ | 91, 811 | 89,039 | 91, 683 | 89, 815 | 88, 883 | 86,725 | 82. 187 |
| Station revenues.....-...--thous. of dolls |  | ${ }^{61,260}$ | 62, 263 | 64, 154 | 62, 851 | 63,826 | 62,730 | 61, 248 | 62, 300 | ${ }^{61,488}$ | ${ }^{60,657}$ | 59,451 | 56, 710 |
| Tolls, message .............. thous, of dolls |  | 25, 401 | 24,928 | 24, 926 | 22,761 | 23,682 | 21, 507 | 20, 361 | 22,038 | 20, 950 | 20, 7 \% 2 | 20, 203 | 18,566 |
| Operating expenses.........-.thous of dolls. |  | 64, 102 | 63, 099 | 64,997 | 64,075 | 67,322 | 63,806 | 61,645 | ${ }^{61,598}$ | 60, 167 | 60, 005 | 58, 477 | 57,291 |
| Operating income..........--tbous. of dolls. |  | 22,025 | 23, 146 | 23, 209 | 20, 887 | 20,036 | 19,151 | 18,490 | 20,967 | 20,587 | 19,464 | 19,057 | 15,991 |
| Stations in service, end of mo...-thousands |  | 16,977 | 16,992 | 16,941 | 16,929 | 16,887 | 16,783 | 16,693 | 16,640 | 16,525 | 16,373 | 16, 109 | 15,815 |
| Telegraphs and cahles: Operating revenues and.....thous. of dolls |  | 10,825 | 11,012 | 10,859 | 9,660 | 10,849 | 9, 181 | 8,894 | 9,955 | 8,947 | 8,914 | 9,116 |  |
| Commercial telegraph tolls. thous. of dolls. |  | 8 8,359 | 8.441 | 8, 243 | 7,387 | 8,298 | 7,058 | 6, 771 | 7, 573 | 6,861 | 6,867 | 6,997 | 5,844 |
| Operating expenses ..........thous. of dolls.- |  | 10,060 | 10,067 | 9,531 | 8, 564 | 9,490 | 8, 469 | 8,040 | 6,605 | 8,114 | 8,126 | 8,002 | 7,918 |
| Operating income.-..........thous. of dolls.- |  | 387 | 567 | 951 | 722 | 994 | 329 | 469 | 961 | 443 | 399 | 725 | d. 51 |

* Data for October, 1931, and April and July 1932, are for 5 weeks; other months 4 weeks.
: Revised.
$d=$ deficit.

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | $193 \%$ |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\left\|\begin{array}{c} \text { Septem- } \\ \text { ber } \end{array}\right\|$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July |

## CHEMICALS AND ALLIED PRODUCTS



| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Surdey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem. } \\ & \text { ber } \end{aligned}$ | October | Novem. | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | $\mathrm{Febru}_{\mathrm{ary}}$ | March | April | May | June | Jaly |

CHEMICALS AND ALLIED PRODUCTS-Continued

| OILS, FATS, AND ANIMAL BY-PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Animal fats and by-products-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production $\qquad$ thous. of lbs.. |  |  | 1,625 |  |  | 4, 574 |  |  | 5,406 |  |  | 3,924 |  |
| Stocks, end of quarter........thous. of lbs.. |  |  | 6,543 |  |  | 8,312 |  |  | 10, 089 |  |  | 10,457 |  |
| Greases- <br> Consumption, factory......-.thous. of lbs |  |  | 51, 941 |  |  | 49, 688 |  |  |  |  |  |  |  |
| Production...............-.-.thous. of libs-- |  |  | 90, 056 |  |  | 94, 569 |  |  | 87,148 |  |  | 50,617 8023 |  |
| Stocks, end of quarter .-...-.thous. of lbs.. |  |  | 81, 072 |  |  | 91, 019 |  |  | 82, 060 |  |  | 78, 747 |  |
| Lard compounds and substitutesProduction thous. of lbs |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production..........................thous. of lbs.- |  |  | 276,713 21,718 |  |  | 306, 559 |  |  | 220, 417 |  |  | 221, 006 |  |
| Fish oils (quarterly) - |  |  |  |  |  | 24, 757 |  |  | 26,465 |  |  | 23, 527 |  |
| Consumption, lactory .-...-. thous. of lbs. |  |  | 52,497 |  |  | 40, 893 |  |  | 34,810 |  |  | 35, 103 |  |
| Production----------.----t.thous. of lbs.- |  |  | 29,847 |  |  | 17,677 |  |  | 6,648 |  |  | 5,938 |  |
| Stocks, end of quarter........thous. of libs.. venetable oils and products: |  |  | 247, 638 |  |  | 237, 933 |  |  | 202, 733 |  |  | 183, 960 |  |
| Vegetable oils, total- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 887 | 1,025 | 489, 058 455 | 1,814 | 1,070 | $\begin{array}{r} 1,057,325 \\ 1,230 \end{array}$ | 2,461 | 6,163 | 828,452 21,426 | 1,245 | 607 | , 691 |  |
|  | 55,978 | 63, 096 | 50,633 | 59, 225 | 66,677 | 56,748 | 56,509 | 67,169 | ${ }_{62,669}^{21,42}$ | 61,660 | 62,891 | 5, ${ }^{3,231}$ | 61,377 |
| Production (quarterly) ---.--thous. of libs.. |  |  | 440,865 |  |  | 1,033,007 |  |  | 758, 101 |  |  | 403, 439 |  |
| Stocks, end of quarter- <br> Crude $\qquad$ thous. of lbs |  |  | 591, 342 |  |  | 679, 049 |  |  | 695, 188 |  |  |  |  |
|  |  |  | 209, 759 |  |  | 525, 448 |  |  | 720,799 |  |  | 704, 888 |  |
| Copra and coconut olls-Copra- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 49,024 |  |  | 53,860 |  |  | 61,136 |  |  | 49,656 |  |
|  | 14,482 | 20,207 | 19,832 23,795 | 19,352 | 20, 953 | 15, 622 25,106 | 23,955 | 23,805 | 21,400 | 16,244 | 10,894 | 11,074 | 13,283 |
| Stans, |  |  |  |  |  |  |  |  | 25,837 |  |  | 11,838 |  |
| Consumption, factory- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude, quarterly ......-.thous of lbs. |  |  | 137, 730 |  |  | 142, 435 |  |  | 138, 489 |  |  | 124, 120 |  |
| Refined, total (quarterly) ${ }^{\text {a }}$ (hous. of lbs |  |  |  |  |  |  |  |  |  |  |  |  |  |
| In oleomargarine....-......-.thous. of of libs.- | 9,621 | 9,473 | 10, 347 | 13,859 | 13,291 | 78,039 | 12,749 | 10,361 | $\begin{aligned} & 64,327 \\ & 11,429 \end{aligned}$ | 9,985 | 8,49:- | $\begin{gathered} 59,171 \\ 7,181 \end{gathered}$ | 6,881 |
| Imports .-.-.-.-.-.-.--thous. of lbs.- | 15,698 | 18, 228 | 29,455 | 30,784 | 25, 186 | 16,589 | 18, 376 | 31, 055 | 20,909 | 16,090 | 23, 259 | 25,725 | 23,605 |
| Production (quarterly) - <br> Crude $\qquad$ thous. of lbs.. |  |  | 61,388 |  |  | 68, 702 |  |  |  |  |  |  |  |
| Refined.-.-.-.....-.-.-.---thous. of lbs. |  |  | 68, 682 |  |  | 70,170 |  |  | 57,361 |  |  | 54,351 |  |
| Stocks, end of quarter- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude --.-.-----.-.-.---thous. of libs-- |  |  | 201, 036 |  |  | 188, 352 |  |  | 191, 389 |  |  | 178,229 |  |
| Reflned...-.----..--.-.--thous. of lbs. |  |  |  |  |  |  |  |  | 16, 527 |  |  | 14,500 |  |
| cotonseed and products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (crusb) ........... short tons.. | 151,193 | 2 59, 377 | 451, 324 | 862,032 | 866, 694 | 718, 769 | 589, 3 | 530, 078 | 512,469 | 337,001 | 196,883 | 110,394 | 93,585 |
| Receipts at mills......-.-......-short tons... | 110,936 | 295,872 | 875, 493 | 1,570,250 | 1,258,704 | 549, 170 | 368, 589 | 268, 010 | 299, 613 | 155, 469 | 74,110 | 60, 129 | 36, 279 |
| Stocks at mills, end of month..short tons.- | 265, 372 | 261,279 | 484, 374 | 1,192,592 | 1,584,602 | 1,400,325 | 1,179,210 | 917, 183 | 704, 327 | 522,795 | 398, 200 | 353, 935 | 296, 629 |
| Cottonseed cake and meal- <br> Exports $\qquad$ short tons. | 3, 027 | 3, 590 | 10, 260 | 39,829 | 56,060 | 38, 563 | 23,187 | 5,792 |  |  |  |  |  |
| Production -.............-.-.........-short tons.- | 70, 271 | 228, 341 | 201,517 | 385, 190 | 387, 573 | 322, 283 | 266, 534 | 237, 056 | 230, 261 | 157,002 | 4,905 91,193 | 81, 228 | -44,035 |
| Stocks at mills, end of month..-short tons.- | 97,481 | ${ }^{2} 105,793$ | 118,845 | 137, 683 | 167,359 | 202, 496 | 217,666 | 230, 677 | 204, 303 | 158, 478 | 150, 165 | 133,584 | 114, 258 |
| Cottonseed oil, crude- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.......-.-.........thous. of lbs.. | 45,539 | 217, 260 | 136,699 | 269,031 | 270, 412 | 226, 178 | 185, 976 | 169, 826 | 163,907 | 116,793 | 67, 670 | 39,689 | 30,738 |
| Stocks, end of month........thous. of lbs.- | 28,315 | 212,231 | 69,745 | 115, 979 | 144,485 | 126, 761 | 133, 629 | 130, 375 | 129, 328 | 117,560 | 86,349 | 44, 994 | 29, 434 |
| Cottonseed oil, refinedConsumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| In oleomargarine............................................... | 1,241 | 910 | $\begin{array}{r} 232,420 \\ 1,154 \end{array}$ | 1,480 | 1,457 | $\begin{array}{r} 297,179 \\ 1,530 \end{array}$ | 1,363 | 1,297 | $\begin{array}{r} 220,753 \\ 1,438 \end{array}$ | 1,245 | 1,137 | 223,273 986 |  |
| Price summer yellow, prime |  |  |  |  |  |  |  |  |  |  |  |  | 931 |
|  | 045 | 059 | . 044 | . 045 | . 047 | . 042 | 039 | 040 | 040 | 035 | 032 | 033 | 038 |
| Production.-.--.----......-.thous. of lbs.. | 38, 273 | 213,302 | 63,989 | 206, 643 | 226, 631 | 225, 951 | 155, 577 | 161,114 | 136,804 | 112,900 | 89,717 | 70,470 | 54, 112 |
| Stocks, end of month.......-thous. of lbs-- | 525, 303 | 212,391 | 173, 945 | 231, 079 | 346, 559 | 489, 866 | 555, 211 | 632, 618 | 682, 487 | 704,598 | 705,361 | 671, 750 | 625,731 |
| Flaxseed and products: <br> Flaxseed- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, United States ....thous. of bush.- | 20 | 1,339 | 2,469 | 1,468 | 1,234 | 196 | 720 | 1,104 | 744 | 1,551 | 829 | 511 | 103 |
| Minneapolis and Duluth- | 2, 486 | 2,436 | 2,766 | 1,452 |  | 316 | 197 | 119 |  | 190 |  |  |  |
| Shipments-.........-.-.---thous. of bush.-- | 2, 519 | 406 | 2,786 | 1, 924 | 1,159 | 541 | 199 | 124 | 109 | 24 | ${ }_{103}$ |  | ${ }_{306}$ |
| Stocks, end of month...-.thous. of bush.- | 1,565 | 747 | 1,381 | 1,422 | 1,605 | 872 | 649 | 508 | 552 | 684 | ${ }_{822}$ |  | ${ }_{763}$ |
| Oil mills-- Consumption, quarterly_thous. of bush |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, quarterly-thous. of bush Stocks, end of quarter.....thous. of bush |  |  | 7,610 4,241 |  |  | 7,112 |  |  | 5,393 |  |  | 3, 507 |  |
| Price, No. 1, Minn......-dolls. per bush.. | 1.01 | 1.41 | 1,241 1.37 | 1.32 | 1. 46 | 1.121 1.4 | 1.41 | 1. 40 | 1,503 1.40 | 35 | 21 | 1,454 | 98 |
| Production, crop estimate thous. of bush.- | ${ }^{4} 13,310$ |  |  |  |  | 811,071 |  |  |  |  |  | 1.05 | 98 |
| Stocks, Argentina, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Linseed cake and meal- | 7,087 |  | 3, | 1,772 | 1,378 | 1,969 |  |  | 7,480 | 7,88 | 6,693 | 7,874 | 7,480 |
| Exports................................. Shipments. from Minneapolis | 19,372 | 57,736 | 48,615 | 49, 027 | 42,782 | 32,838 | 20,563 | 34, 265 | 38, 116 | 23, 863 | 20,373 | 20, 887 | 30,536 |
| thous. of lbs.. | 12,960 | 13,972 | 17,385 | 14,354 | 18,019 | 14,518 | 9,773 | 6,528 | 4, 405 | 5,082 | 3,932 | 3,665 | 7,610 |
| Consumption, factory (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 055 |  | 70,504 |  |  | 57,354 |  |  | 59, 167 |  |  | 65, 253 |  |
|  | . 055 | . 083 | 141, 2005 | . 073 | . 075 | [130, 479 | 067 | . 065 | $\underset{ }{\text { 99, }} \mathbf{. 0 6 3}$ | . 066 | 061 | 6. 6.059 | . 056 |
| Shipments from Minueapolis |  |  |  |  |  |  |  |  | 99, 883 |  |  | 65, 64 |  |
| tho:1s. of lbs.- | 4,752 | 5,675 | 6,806 | 4, 410 | 4, 125 | 3,152 | 4,782 | 4,440 | 5,126 | 7,525 | 7,007 | 4,663 | 3,433 |
| .thous |  |  | 107, 508 |  |  | 154, 490 |  |  | 166, 424 |  |  | 116,08? |  |
| Oleomargarine: Consumption (tax paid withdrawals) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (tax paid withdrawals) <br> -----...............................thous. of lbs. | 15,020 | 16,483 | 19, 499 | 23, 401 | 22, 838 | 22,831 | 19,892 | 18,351 | 17,703 | 16,768 | 14, 273 | 10, 045 | 11, 360 |
| Price, standard, uncolored, Chicago |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{16,016}^{.093}$ | 16,075 | $\stackrel{.189}{18,836}$ | $\stackrel{23,965}{.127}$ | $\underset{22,138}{\text {. }} 13$ | 23,173 | 20, 388 | 17, ${ }^{.0982}$ | 18,973 | $\xrightarrow[16,684]{.095}$ | $\begin{array}{r} .095 \\ 14,338 \end{array}$ | $\begin{array}{r} .095 \\ 12,111 \end{array}$ | $\begin{array}{r} .091 \\ 11,408 \end{array}$ |
| ${ }^{2}$ Revised. |  |  |  | As of Dec. |  |  |  |  | s or Sept. |  |  |  |  |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- | October | Novem. ber | $\begin{gathered} \text { Decem } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July |

## CHEMICALS AND ALLIED PRODUCTS-Continued

| PAINTS <br> Paints, varnish, and lacquer products:* |  |  | 2i,948 | 20, 742 | 16,492 | 13,486 |  | 16, 271 | 19,089 | 22, 612 |  |  | 14,489 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total sales (588 estab.) -.....-thous. of dolls.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classified (315 estab.) - . .--thous. of dolls.- |  | 14, 242 |  | 13,956 |  |  | 10,871 |  |  |  | 14, 660 | 2 13,419 |  |
| Industrial...-.-.-.....--thous. of dolls.- |  | 5,764 | 5, 638 | 5,370 | 4,433 | 4,478 | 4,697 | 4,626 | 4, 499 | 4, 639 | 4, 866 | ${ }^{2} 4,685$ | 3,792 |
| Trade----.----------thous. of dolls |  | 8,392 | 8,956 | 8,499 | $6,915$ | $\begin{array}{r} 5,036 \\ 41 \end{array}$ | $\begin{array}{r} 6,119 \\ 53 \end{array}$ | $\begin{array}{r} 6,563 \\ 67 \end{array}$ | $\stackrel{\text { c, }}{(\dagger)}$ | ( $\dagger$ ) 69 | $\underset{(\dagger)}{9,794}$ | ${ }^{2} 8,734$ | ( ${ }_{\text {( }}$ ) 059 |
| Unclassitied | ( ${ }^{\text {) }}$ |  |  | 86 |  |  |  |  |  |  |  | ( $\dagger$ ) |  |
| Unclassified (273 estab.)--thous. of dolls |  | 7,082 | 7, 268 | 6,786 | 5,074 | 3,931 | 5,024 | 5,025 | 7,780 | 9, 282 | 10,321 | ${ }^{2} 6,218$ | 4, 638 |
| Plastic, cold-water paints, and calcimines: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calcimines..........................dollars. |  | 122,13766,56972,789 | $\begin{array}{r} 161,743 \\ 63,924 \\ 81,037 \end{array}$ | $\begin{array}{r} 145,374 \\ 75,386 \\ 65,275 \end{array}$ | $\begin{aligned} & 98,634 \\ & 67,420 \\ & 52,170 \end{aligned}$ | $\begin{aligned} & 70,755 \\ & 40,890 \\ & 43,492 \end{aligned}$ | $\begin{aligned} & 96,574 \\ & 56,696 \\ & 52,566 \end{aligned}$ | $\begin{aligned} & 94,199 \\ & 51,673 \end{aligned}$ | $\begin{array}{r} 120,355 \\ 54,373 \end{array}$ | 146,67460,322 | $\begin{array}{r} 126,685 \\ 65,309 \end{array}$ |  | 75,22882,63945,281 |
| Plastic paints..............---....-didars |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cold-water paints.-........-------dollars |  |  |  |  |  |  |  | 56, 935 | 71, 232 | 72,546 | 67, 990 | ${ }^{2} 59,870$ |  |
| ROOFING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dry roofing felt: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production---........-.-........-short tons-- | 18, 474 | 17,1434,761 | $\begin{array}{r} 18,356 \\ 4,834 \end{array}$ | $\begin{gathered} 16,116 \\ 5,021 \end{gathered}$ | $\begin{array}{r} 12,028 \\ 5,456 \end{array}$ | $\begin{aligned} & 9,181 \\ & 5,768 \end{aligned}$ | 10,2785,188 | $\begin{array}{r} 12,126 \\ 4,787 \end{array}$ | $\begin{array}{r} 14,032 \\ 4,910 \end{array}$ | 14,6034,892 | 14,7794,911 | $\begin{array}{r} \begin{array}{r} 3,103 \\ 5,388 \end{array} \end{array}$ | $\begin{array}{r} 12,136 \\ 4,909 \end{array}$ |
| Stocks, $\begin{aligned} & \text { nd } \\ & \text { of month .-.....- -...short tons.- }\end{aligned}$ | 4, 078 |  |  |  |  |  |  |  |  |  |  |  |  |
| Prepared roofing, shipments: Total.-..............- thous. squares.-- | 2,837 |  | $\begin{array}{r} 2,597 \\ 711 \\ 689 \\ 1,198 \end{array}$ | $\begin{array}{r} 2,302 \\ 574 \\ 600 \\ 1,128 \end{array}$ | $\begin{array}{r} 1,765 \\ 374 \\ 393 \\ 998 \\ 998 \end{array}$ | $\begin{aligned} & 983 \\ & 197 \\ & 214 \\ & 571 \end{aligned}$ | $\begin{array}{r} 1,774 \\ 390 \\ 287 \\ 1,097 \end{array}$ | $\begin{array}{r} 1,761 \\ 425 \\ 248 \\ 1,088 \end{array}$ | $\begin{array}{r} 1,918 \\ 503 \\ 311 \\ 1,103 \end{array}$ | $\begin{array}{r} 2,367 \\ 634 \\ 530 \\ 1,202 \end{array}$ | $\begin{array}{r} 1,625 \\ 381 \\ 508 \\ 736 \end{array}$ | $\begin{array}{r} 1,524 \\ 374 \\ 433 \\ 717 \end{array}$ | 1,718396+53870 |
| Grit roll.....................-.thous. squares.- | 672 | $\begin{array}{r} 2 . \\ 568 \\ 602 \\ 1,067 \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |
| Shingles (all types).........thous. squares.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Smooth roll....-.----.--- thous. squares.- | 1,457 |  |  |  |  |  |  |  |  |  |  |  |  |

## ELECTRIC POWER AND GAS

| ELECTRIC POWFR <br> Consumption, industrial, for power purposes. (See Business Indexes.) <br> Fuel consumed in production of electrical energy. (See Fuels.) |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, total....-...--mills. of kw.-hours.- | 7,630 | 7,540 | 7,765 | 7,406 | 7,773 | 7,543 | 7,002 | 7,302 | 6,779 | ${ }^{2} 6,635$ | 26,548 | 6, 325 |
| By source- <br> Fuels. mills. of kw.-hours | 5,168 | 5,343 | 5,706 | 5,299 | 5,084 | 4,447 | 4,026 | 4,202 | 3,651 | ${ }^{2} 3,618$ | ${ }^{2} 3,867$ | 3,846 |
| Water power............mills. of kw.-hours.. | 2,464 | 2,197 | 2,059 | 2,107 | 2,709 | 3,096 | 2,976 | 3,100 | 3,128 | ${ }^{2} 3,017$ | 2 2,681 | 2,678 |
| By type of producer: Central stations...---mills. of kw .-hours.. | 7,160 | 7,095 | 7,347 | 6,995 | 7,340 | 7,083 | 6,533 | 6,805 | 6,340 | 26, 215 | 26,133 | 6,101 |
| Street railways, manufacturing plants, etc. -mills. of kw.-hours | 470 | 445 | 418 | 411 | 433 | 460 | 469 | 497 | 439 | 420 | 415 | 424 |
| Sales of electrical energy: |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales to ultimate consumers, total <br> (N. E. L. A.) .........mills. of kw.-hours.- | 5.993 | 5,942 | 6, 003 | 5,881 | 5,919 | 5,887 | 5,622 | 5,478 | 5,309 | 5.098 | 5,022 | 4,969 |
| Domestic service......-mills. of kw.hours.- | 811 | , 880 | 974 | 1,078 | 1,156 | 1,252 | 1,124 | 1,037 | ,998 | 912 | 869 | 854 |
| Commercial-retail ..-mills. of kw.-hours.- | 1,079 | 1,063 | 1,134 | 1,146 | 1,175 | 1,251 | 1,150 | 1,085 | 1,071 | 1,007 | 981 | 1,007 |
| mills. of kw.-hours.- | 3,478 | 3,365 | 3, 205 | 2,969 | 2,830 | 2,629 | 2,640 | 2,637 | 2,605 | 2, 580 | 2,617 | 2, 550 |
| Municipal and street lighting mills. of kw-- | 173 | 193 | 209 | 220 | 234 | 253 | 230 | 211 | 193 | 179 | 156 | 163 |
| Railroads- <br> Electrified steam .......mills. of kw.-hrs.. | 47 | 44 | 52 | 49 | , | 49 | 48 | 49 | 44 | ${ }^{2} 43$ | 42 | 41 |
| Street and interurban_mills. of kw.-brs.. | 346 | 340 | 370 | 363 | ${ }^{2} 401$ | 399 | 379 | 408 | 353 | ${ }^{2} 334$ | 314 | 309 |
| Gross revenue from sales of energy (Electical World).............thous. of dolls.. | 167, 380 | 171, 930 | 178,630 | 180, 610 | 184, 870 | 188,010 | 175, 110 | 108,280 | 164, 860 | 158,300 | 154,960 | 152, 370 |
| Revenues from ultimate consumers <br> (N. E. L. A.) ................-thous. of dolls.- | 150, 053 | 158, 058 | 164, 972 | 168, 617 | 171,802 | 174,990 | 164, 206 | 157, 142 | 153, 364 | 146, 308 | ${ }^{2} 143,396$ | 140,986 |
| GAS |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured gas (150 companies) : |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, total...............-.thousauds | 8,911 8,466 | 8,938 8,492 | 8,910 8,446 | 8,883 8,420 | 8,828 8,358 | 8,808 8,329 | 8,790 8,315 | 8,763 8,294 | 8,777 8,309 | 8,734 | 8, 8 8, 245 | 8,668 8,220 |
| House heating. ...................--thousands | 34 | 37 | 45 | 48 | 50 | 52 | 51 | 51 | 50 | 46 | 41 | 37 |
| Industrial and commercial _ .-.thousands | 404 | 404 | 411 | 413 | 414 | 422 | 421 | 412 | 412 | 413 | 408 | 405 |
| Sales, to consumers.........millions of cu. ft | 23, 527 | 25,985 | 27, 820 | 28,527 | 29,339 | 30, 703 | 29,360 | 30,661 | 29,974 | 28, 123 | 26,650 | 24,083 |
| Domestic----........--millions of cu. ft | 17.427 | 19,590 | 20, 873 | 20.526 | 20,396 | 20,982 | 19,536 | 20,539 | 20,689 | 20,551 | 20, 235 | 18,449 |
| House heating........--millions of cu. ft | 133 | 167 | 532 | 1,344 | 2,236 | 2,861 | 2, 899 | 3, 186 | 2,625 | 1,260 | 436 | 203 |
| Industrial and commercial | 5,843 | 8, 087 | 6,241 | 6,490 | 6, 507 | 6,690 | 6,747 | 6, 774 | 6, 520 | 6, 185 | 5,877 | 5, 326 |
| Domestic.-..............-.-.-.-.-.thous. | ${ }_{20,747}^{26,046}$ | 23, 133 | 24, 291 | 23,611 | 23, 399 | 24, 092 | 22,514 | - 23.690 | 23, 258 | 23,677 | 28,891 23,436 | 26,520 21,666 |
| House heating--.------------- thous. of dolls | , 131 | 160 | ${ }_{4}{ }_{4} 487$ | 1,055 | 1,650 | 2,054 | 2, 052 | 2. 210 | 1,796 | 910 | 351 | 181 |
| Industrial aud commercial thous. of dolls. | 5,071 | 5,281 | 5,335 | 5. 534 | 5,524 | 5,670 | 5,710 | 5,763 | 5,519 | 5,302 | 5,011 | 4, 575 |
| Natural gas (125 companies): thousands |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, total $\qquad$ thousands Domestic thousands | 4,258 4,057 | 4,258 4,068 | 4, 4,072 | 4,312 4,105 | 4,315 4,103 | 4,324 4,110 | 4,343 4,123 | 4.323 4,100 | 4,297 <br> 4,076 | 4,304 4,086 | 4,242 4,031 | 4,210 4,003 |
| Industrial and commercial....-thousands. | 200 | 199 | 199 | 205 | 211 | ${ }^{2} 13$ | , 224 | , 222 | 219 | , 216 | ${ }^{2} 209$ | 205 |
| Sales to consumers........-milions of cu. ft. | 31, 661 | 33, 823 | 37,628 | 43,908 | 52, 024 | 54, 805 | 52, 226 | 51,73y | 46,754 | 37,256 | 33, 033 | 29,193 |
| Domestic .-............-millions of cu. ft. | 10,086 | 11, 185 | 13,662 | 19,924 | 27,647 | 30, 940 | 29, 278 | 29, 051 | 25,377 | 13,238 | 13,709 | 10,898 |
| Industrial and co:nmercial | 21, 205 | 22, 200 | 23, 533 | 23,593 | 23,733 | 23, 451 | 22, 503 | 22, 182 | 20,978 | 18, 625 | 19, 109 | 18,022 |
| Revenues, from saies to consumers |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r} 12,813 \\ 8,205 \end{array}$ | 13,490 8,792 | $\begin{aligned} & 15,27 \theta \\ & 10,349 \end{aligned}$ | $\begin{aligned} & 19,250 \\ & 14,008 \end{aligned}$ | 24,404 18,757 | 26,441 20,623 | 25,853 19,975 | 24,889 19,104 | 22, 1698 | 17, ${ }^{13} 1206$ | 14,495 10,396 | 12,369 8,592 |
| Industrial and commercial.thous. of dolls.. | 4,553 | 4, 617 | 4,876 | 5, 153 | 5,579 | 5, 754 | 5,779 | 5,089 | 5, 136 | 4,335 | 4,066 | 3, 842 |

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

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement of the Survev | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- | October | November | $\underset{\text { ber }}{\substack{\text { Decem }}}$ | January | February | March | April | May | June | July |

FOODSTUFFS AND TOBACCO

| DAIRY PRODUCTS <br> Butter: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption, apparent .-....-thons. of libs.. | 202, 714 | 203,731 | 189, 483 | 187, 114 | 160, 638 | 171,991 | 157, 136 | 156,087 | 170,544 | 176, 700 | 223, 862 | 202, 381 | 197, 104 |
| Price, N.Y., wholesale (92score) dolls. per ${ }^{\text {d }}$.- |  |  |  |  |  |  |  |  |  |  |  | 17 |  |
| Production (tactory) -.......... Lhous. of libs.- | 144,506 | 2139, 242 | 118, 202 | 052 | 112,002 | 121, 054 | 119,324 | 117,684 | 127, 263 | 6, 556 | 182,653 | , 997 |  |
| Receipts, 5 markets | 52, 082 | 45,588 | 42, 863 | 43, 857 | 44, 925 | 47, 194 | 48, 895 | 49,071 | 50, 140 | 49,915 | 75, 552 | 71,712 | 57,333 |
| --....-.-...-.............thous. of libs.. | 107, 431 | 104, 678 | 80, 152 | 56, 229 | 42, 242 | 26, 043 | 22, 527 | 15, 243 | 9,034 | 10,304 | 29, 160 | 84, 269 | : 110, 247 |
| Cheese: Consumption, apparent.......thous. of lbs.-- | 45, 243 | 47,078 |  | 50,202 | 42, 519 | 37,257 | 38,014 | 42. | 45, 072 | 44, | 53, 146 | 46,783 | 41,030 |
| Imports ..............-.-......thous. of lbs. | 1,079 | 4,389 | 5,515 | 7,179 | 6,057 | 5,195 | 3,739 | 3, 580 | 4, 768 | 5,280 | 4,338 | 3,802 | 3,432 |
| Price, No. 1 Amer. N. Y ......-dolls. per lb.. | . 14 | 16 | . 17 | 16 | . 15 | 14 | 14 | . 13 | 13 | 12 | 12 | 11 | 12 |
| Production (factory) --.......-thous. of lbs.. | 44, 534 | 45. 127 | 38, 993 | 41, 480 | 33, 424 | 26, 725 | ${ }^{25,705}$ | 28, 481 | 33, 744 | 35,756 | 50, 328 | 58, 840 | 46, 778 |
| American whole milk........thous. of lbs.. | 34, 191 | ${ }^{2} 33,667$ | 28, 332 | 29, 218 | 22, 849 | 18,735 | ${ }^{21,017}$ | 21, 732 | 26,514 | 28, 685 | 38,731 | 16, 216 | 36, 519 |
| Receipts, 5 markets..............thous. of lbs. Stocks, cold storsge, end of month | 14, 856 | 14, 264 | 11, 949 | 13, 588 | 10,569 | 9,301 | 11, 361 | 12,075 | 11, 760 | 10, 764 | 13,972 | 15, 731 | 16,492 |
| --....................-thous. of lhs... | 79.836 | 291,284 | 83, 426 | 81,743 | 78, 565 | 73,289 | 65, 707 | 55,568 | 54, 021 | 50,764 | 52, 118 | 66,531 | ${ }^{2}$ 26,327 |
| American whole milk......--thous. of lbs.- | C6, 711 | ${ }^{2} 73,740$ | 65, 802 | 63, 968 | 60, 883 | 55, 775 | 49,388 | 41,712 | 36,782 | 38, 951 | 40, 461 | 53, 922 | ${ }^{2} 63,667$ |
| Condensed and evaporated- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total .-..........thous. of lbs... | 156, 130 | 137,085 | 119,741 | 139, 197 | 115, 920 | 116,379 | 114,039 | 117,618 | 134, 226 | 161, 324 | 202, 707 | 206, 519 | 170, 568 |
| Condensed, total ------.-.thous. of libs.- | 21, 403 | 21, 541 | 20,826 | 24, 263 | 18,274 | 17,763 | 18,599 | 17,260 | 17, 200 | 21,476 | 21,802 | 22,501 | 16,692 |
| Evaporated, total*...-....-thous. of lbs-- | 134, 727 | 115,544 | 98,915 | 114,934 | 97,646 | 98, 616 | 95, 440 | 100, 358 | 117,026 | 139, 848 | 180,905 | 184, 018 | 153, 876 |
| Exports, total-.-----.......thous. of libs-- | 3, 267 | 5,943 | 4, 968 | 4,790 | 5,683 | 5,600 | 6,812 | 5,468 | 5,149 | 4,376 | 5,431 | 3,608 | 3, 344 |
| Condensed................-thous. of lbs.- | 542 | 1,477 | 1,309 | 1,180 | 1,443 | 1,233 | 2, 310 | 1,404 | 922 | 1,169 | 1,819 | 614 | 656 |
| Evaporated-.-...-.......-thous. of lbs.- | 2, 725 | 4,466 | 3,659 | 3, 610 | 4,240 | 4,367 | 4,502 | 4,064 | 4,227 | 3, 207 | 3,812 | 2,994 | 2,687 |
| Prices, wholesale, N. Y.-- dolls. per case.. Condensed. | 4. 72 | 5.00 | 4.75 | 4.7 | 4.75 | 4.75 | 4.75 | 4.75 | 4.75 | 4.75 | 4.75 | 4.55 | 4. 75 |
| Evaporated.-..........-.-.-dolls. per case.- | 2. 25 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 2.98 | 2.98 | 2.80 | 2.75 | 2.57 | 2. 45 | 2. 33 |
| Stocks, manufacturers, end of month, total............................thous. of lbs. | 222,828 | 219, 250 | 167, 764 | 157,061 | 163, 552 | 152, 446 | 145, 303 | 132, 257 | 115,889 | 134, 848 | 188, 532 | 246, 273 | 2259,978 |
| Condensed- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bulk goods..........-...-. -thous. of lbs.- Case goods.................. | $\begin{aligned} & 11,601 \\ & 20,537 \end{aligned}$ | $\begin{aligned} & 15,001 \\ & 22,504 \end{aligned}$ | $\begin{array}{r} 11,007 \\ 20,349 \end{array}$ | $\begin{aligned} & 10,032 \\ & 17,264 \end{aligned}$ | $\begin{array}{r} 8,607 \\ 15,130 \end{array}$ | $\begin{array}{r} 7,929 \\ 12,506 \end{array}$ | $\begin{aligned} & 8,275 \\ & 9,145 \end{aligned}$ | $\begin{aligned} & 7,931 \\ & 7,467 \end{aligned}$ | $\begin{aligned} & 6,928 \\ & 7,573 \end{aligned}$ | $\begin{aligned} & 7,629 \\ & 8,532 \end{aligned}$ | $\begin{array}{r} 8,865 \\ 15,246 \end{array}$ | $\begin{aligned} & 13,856 \\ & \text { 19. } 8966 \end{aligned}$ | $\begin{array}{r} 212,634 \\ 21,447 \end{array}$ |
| Evaporated- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Case goods...............-thous. of lbs.- <br> Fluid milk- | 190, 690 | 181,745 | 136,408 | 129,802 | 139,844 | 132, 011 | 127, 883 | 116, 859 | 101,388 | 117, 687 | 164, 421 | 212, 431 | 225, 897 |
| Consumption in oleomargarine |  |  |  |  |  |  |  |  |  |  |  |  |  |
| .-....-.-.......--thous. of lbs.- | 3, 792 | 4, 199 | 4,849 | 6, 142 | 5, 625 | 5,948 | 5,106 | 4, 265 | 4, 671 | 4, 107 | 3,512 | 2,890 | 2, 781 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts- |  | 24. | 21 | 25, 24 | 26,8. | 31,732 | 35,051 | 33, 8 | 36,010 | 33, 497 | 38,606 | 34, 227 |  |
| Boston, incl. cream.......- thous. |  | 20, 5 | 10,5 | 121 | 18,529 | 19, 028 | 19, 267 | 18,337 | 20,247 | 19,450 | 121,766 | 19,766 | 20,017 |
| Greater New York --...-.--thous. qts |  | 122, 447 | 122, 776 | 121,940 | 116, 628 | 118, 763 | 120, 474 | 113, 128 | 121,809 | 115, 230 | 121, 766 |  |  |
| Powdered mik- | 316 | 1,047 | 854 | 970 | 2 | 725 | 261 | 1 | 79 | 599 | 390 | 1 | 10 |
| Orders, net, new............thous of liss.- | 10,972 | 11,062 | 14,331 | 9,914 | 8,494 | 8,486 | 8,126 | 7,973 | 10,239 | 10,235 | 10,354 | 11,681 | 2 10,960 |
| Stocks, migrs. end of mo.-thous. of lbs.- | 24, 093 | 35,922 | 26,711 | 23, 572 | 23, 305 | 24, 198 | 25,969 | 25,546 | 24, 576 | 23,603 | 23, 929 | 26, 226 | 2 27,918 |
| FRUITS AND VEGETABLES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, fruits and preparations. (See Foreign trade.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apples: Production, crop estimate. . thous. of bush | 38,401 |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, car-lot $\qquad$ and carloads.- | 1,735 | 2,035 | 13,037 | 31, 470 | 14,516 | 7, 247 | 8,149 | 8,197 | 6,396 | 3,728 | 2,415 | 1,412 | 2,589 |
| ............-..........-thous. of bbls.- |  | 81 | 2, 143 | 10, | 11, 399 | 10 | 7, | 5,419 | 3,243 | 1,719 | 673 |  |  |
| Citrus fruit, car-lot shipments_-..---carloads | 6, 063 | 6, 144 | 5, 896 | 9, 493 | 13, 439 | 15,614 | 12, 270 | 13,680 | 16,672 | 13, 709 | 12,094 | 8,382 | 8,046 |
| Onions, car-lot shipments............carloads.- | 1,419 | 2,344 | 4, 013 | 4, 078 | 2,318 | 2, 198 | 2,120 | 1,503 | 838 | 2, 552 | 4, 361 | 2,402 | 1,532 |
| Potaties: ${ }_{\text {Price, }}$ white, N. Y.......-dolls. per 100 lb | 921 | 1. 250 | 1.015 | . 965 | 1.049 | 1. 142 | 1. 198 | 1. 181 | 1. 347 | 1.195 | 1.08 | 83 | 1. 073 |
| Production, crop estimate...thous. of bush.. <br> Shipments, car-lot. $\qquad$ | 56,746 8,277 | 11, 968 | , 701 | 24, 760 | 14, | 13,138 | 5 | 18,638 | 24, 581 | 21, 144 | 18, 141 |  |  |
| Grains |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, principal grains, including flour and meal.............................tbous. of busb . | 8,637 | 13,439 | 13,124 | 17,296 | 14, 999 | 12,578 | 8,411 | 8, 353 | 8,993 | 12,922 | 10,211 | 0.714 | . 672 |
| Barley: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including malt....- thous. of bush-Price, No. 2, Minn...........-dolls. per bush.- | ${ }^{956}$ | 1,014 .45 | 717 .50 | 768 .50 | 234 .51 | 276 .51 | $\begin{aligned} & 129 \\ & .51 \end{aligned}$ | $\begin{aligned} & 113 \\ & .52 \end{aligned}$ | 188 .53 | . 212 | $\begin{gathered} 673 \\ 44 \end{gathered}$ | 465 .35 | 812 .31 |
| Production, erop estimate...-thous. of bush- | 302,666 |  |  |  |  | 98, 185 |  |  |  |  |  |  |  |
| Receipts, principal markets-thous. of bush.- | ( $\dagger$ ) | 5,088 | 5,152 | 5,406 | 2,344 | 2, 005 | 1,653 | 1,715 | 2,496 | ( $\dagger$ ) |  |  |  |
| Visible supply, end of month. thous. of bush.-- | 4,616 | 4, 089 | 4, 138 | 4,770 | 4,963 | 4, 226 | 4, 030 | 3, 536 | 2,857 | 2,512 | 2,307 | 1,392 | 1,812 |
| Exports, including meal.....thous. of bush..- | 697 | 201 |  |  |  | 120 | 177 | 291 | 220 | 11 |  |  |  |
|  |  | 4,665 | 5,912 | 6,318 | B,348 | 4,630 | 5,130 | 5,344 | 5,045 | 4,687 | 4, 920 | 4, 552 | 4,552 |
| Prices, Wholesale- No. 3 , yellow (Ka |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, yellow (Kansas City) | 33 | . 45 | . 46 | 40 | . 46 | . 39 | . 39 | . 36 | . 34 | 34 |  | 33 |  |
| No. 3, white (Chicago) --.. dolls. per bush | 32 | . 49 | . 44 | 39 | .43 | 38 | . 37 | . 35 | . 33 | . 32 | . 32 | . 30 | . 32 |
| Production, erop estimate -.thous. of bush -- | ,854,307 |  |  |  |  | 2,563,271 |  |  |  |  |  | . 3 | . 32 |
| Receipts, principal markets-thous. of bush.. Shipments, principal markets | 14,300 | 11, 320 | 8,447 | 14,414 | 11,741 | 10, 767 | 10,421 | 13, 561 | 10, 914 | ,911 | 9,607 | 5, 399 | 7,319 |
| thous. of bush.. | 5, 280 | 6,561 | 6,364 | 7, 211 | 4,884 | 4,346 | 3,603 | 2,921 | 2,916 | 5,838 | 6, 686 | 5,684 | 9, 100 |
|  | 15,065 | 8,271 | 5,592 | 7, 364 | 10,079 | 13, 192 | 14,736 | 18, 223 | 23, 451 | 23, 199 | 21, 323 | 17,052 | 11, 716 |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including oatmeal_thous. of bush.Price, No. 3, white, Chicago dolls. per bush.- |  | 429 .21 | $\begin{aligned} & 627 \\ & .22 \end{aligned}$ | $\begin{aligned} & 857 \\ & .23 \end{aligned}$ | $\begin{aligned} & 850 \\ & .26 \end{aligned}$ | $\begin{aligned} & 253 \\ & .25 \end{aligned}$ | $\begin{array}{r} 133 \\ 25 \end{array}$ | $\begin{array}{r} 89 \\ .24 \end{array}$ | 149 .22 | 142 .23 | $235$ | 312 .21 | 448 .18 |
| Production, crop estimate e-thous. of bush.- | 41,244,781 |  |  |  |  | 1,112,037 |  |  | 22 | . 23 | . 23 |  |  |
| Receipts, principal markets thous. of bush.- | 22, 446 | 12,903 | 7,398 | 7,090 | 4, 532 | 4, 028 | 4, 545 | 5,721 | 4,543 | 5,432 | 6,513 | 3,778 | 7,937 |
| Visible supply, end of month thous. of bush.- | 27, 259 | 15,577 | 17,468 | 18,6 635 | 17,863 | 16,710 | 16,846 | 17,808 | 15,523 | 13, 506 | 11,323 | 10, 174 | 13, 307 |
| Rice: $\quad$ Exports...................-pockets ( 100 lbs .).. | 133, 209 | 108, 181 | 87,630 | 322, 302 | 380, 658 | 193, 200 | 148,002 | 203, 622 | 263,495 | 357, 561 |  |  |  |
|  | 2,378 | 4,475 | 3, 756 | 9,397 | 11, 859 | 34, 081 | 32, 111 | 15, 663 | 26,565 | 23, 886 | 10,310 | 9,360 | 3,440 |
| Price, wholesale, head, clean, New Orleans |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $37,711$ | . 030 | . 028 | . 026 | . 028 | $\begin{array}{r} .030 \\ 345,226 \end{array}$ | . 029 | . 027 | . 024 | . 022 | 022 | 023 | . 020 |

${ }^{2}$ Revised. $\quad$ As of Dec. 1.

[^2][^3]$\dagger$ Discontinued.

| Earlier data, together with explanatory footnotes. may be found in the 1932 Annual Supplement to the Survev | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- ber | October | $\left\|\begin{array}{c} \text { Novem-m } \\ \text { ber } \end{array}\right\|$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | Febru- ary | March | April | May | June | July |

## FOODSTUFFS AND TOBACCO-Continued



| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\underset{\text { Ser }}{\text { Septem- }}$ | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July |

## FOODSTUFFS AND TOBACCO—Continued

| LIVEST |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hogs and products-Continued. Pork, including lard- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent.....thous. of lbs.- | 576,971 | 551, 988 | 601, 367 | 679, 011 | 620, 021 | 639, 966 | 653, 596 | 558,845 | 585, 935 | 586, 533 | 609, 273 | 587,485 | ${ }^{2} 551,136$ |
| Exports, total-.---.-..-....-thous. of lbs | 42,815 | 48, 032 | 48,550 | 56, 134 | 48,224 | 75, 954 | 69, 020 | 75, 728 | 51,659 | 45, 955 | 53, 657 | 57,634 | 48, 722 |
| Lard.....-----------....- thous. of lbs.- | 34,973 | 34, 510 | 37, 790 | 43,547 | 35, 205 | 65, 598 | 59,854 | 66,674 | 43, 200 | 36,014 | 41, 084 | 45,330 | 34,886 |
| Prices- ${ }_{\text {Lams, smoked, Chicago - }- \text { dolls. per lb.. }}$ | . 141 | . 185 | 186 | 182 | 172 | 153 | . 138 | . 147 | 144 | . 142 | 136 | 130 | 131 |
| Lard, prime contract, N. Y.-dolls. per lb.-. | . 055 | 75 | 5 | 80 | . 071 | 60 | 055 | 052 | 051 | . 048 | 043 | 044 | 054 |
| Production, inspected slaughter, total | 536,291 | 457, 103 | 502,673 | 611, 172 | 678, 452 | 898, 597 | 860, 315 | 786,802 | 629, 420 | 644, 271 | 676, 267 | 575,327 | 509, 181 |
| Stocks, cold storage, end of mo. | 102, 679 | 91, 680 | 97, 114 | 116, 124 | 125, 859 | 174, 090 | 171,331 | 164, 152 | 130, 158 | 129,091 | 137, 816 | 124, 753 | 103, 411 |
|  | 681,652 | 691, 110 | 544, 183 | 420, 661 | 431, 387 | 614, 530 | 752, 581 | 905, 320 | 897, 832 | 910, 071 | 923, 969 | 852, 634 | ${ }^{2} 764,670$ |
| Fresh and cured.-.-.-.......- thous. of libs-- | 578,483 | 595, 063 | 474, 887 | 380, 895 | 396, 563 | 563, 306 | 674, 151 | 812, 459 | 792, 197 | 799, 064 | 795, 866 | 722, 271 | ${ }^{2}$ ? 7644,6050 |
| Sheep and lamb: | 103, 169 | 96, 047 | 69, 296 | 39, 766 | 34, 824 | 51, 224 | 78, 430 | 92, 861 | 105, 635 | 111,007 | 128, 103 | 130, 363 | ${ }^{2} 121,618$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, apparent.-..--thous. of lbs.--Production, inspected slaughter | 58,652 | 58,351 | 60, 792 | 66, 436 | 56, 498 | 59, 683 | 64, 275 | 55,997 | 56, 574 | 59, 049 | 54, 868 | 55, 256 | ${ }^{2} 50,419$ |
|  | 58, 713 | 58, 466 | 60,754 | 66,546 | 56,545 | 60, 047 | 63, 934 | 55, 851 | 56, 040 | 58,876 | 54,847 | 55, 268 | 50,438 |
| Sheep and lamb movement, primary narkets- | 1,068 | 1,975 | 1,908 | 1,975 | 1,985 | 2,318 | 1,947 | 1,784 | 1,222 | 1,061 | 1,018 | 1,010 | ${ }^{2} 1,012$ |
| Receipts-...-...........thous. of animals.- Slaughter, local-......thous. of animals. | 2,919 | 3,270 | 3,900 | 3, 956 | 2, 811 | 2,182 | 2,363 | 2,035 | 2,115 | 2,412 | 2,429 | 2,428 | 2,240 |
| Slaughter, inspected. (See Leather and leather products.) | 1,447 | 1,474 | 1,461 | 1,487 | 1,281 | 1,305 | 1,381 | 1,233 | 1,185 | 1,269 | 1,360 | 1,338 | 1,199 |
| Shipments, total --...-thous. of animals -- | 1,457 | 1,734 | 2,455 | 2,471 | 1,520 | 919 | 988 | 796 | 922 | 1,155 | 1,072 | 1,087 | 1,049 |
| Priess, wholesale- | 460 | 718 | 1, 104 | 1, 181 | 655 | 182 | 124 | 80 | 77 | 143 | 100 | 172 | 181 |
| Ewes, Chicago..--.-.---dolls. per 100 lbs -- | 1. 88 | 1. 98 | 1.63 | 1. 63 | 2. 00 | 2. 00 | 2.06 | 2. 98 | 3. 25 | 2.75 | 1. 50 | 1.53 | 50 |
| Lambs, Chicago...-----dolls. per 100 lbs -- | 5. 03 | 5.95 | 5. 94 | 6. 70 | 4.98 | 4.89 | 5.09 | 5.38 | 5.79 | 5.81 | 5.18 | 5. 75 | 5.91 |
| Poultry and eggs: <br> Eggs- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, 5 markets $\qquad$ thous. of cases .Stocks, cold storage, end of month- | 1,035 | 1,053 | 943 | 722 | 578 | 652 | 936 | 1,090 | 1,435 | 1,917 | 1,971 | 1,496 | 1,082 |
| Case ..........--.-.-.-thous. of cases -- | 5, 955 | 9,016 | 7,960 | 5,745 | 3,447 | 1,475 | 663 | 258 | 689 | 2,982 | 5,380 | 6.339 | 26,431 |
| Frozen------------------- thous. of lbs .- | 92,878 | 110, 271 | 103, 302 | 94, 816 | 86, 407 | 79, 198 | 72, 439 | 68,024 | 68, 870 | 81,920 | 94.978 | 100,485 | 299,112 |
| Poultry- | 21,751 | 28, | 32, | 30, 377 | 64,731 | 76, 149 | 25, 197 | 20,530 | 19, 169 | 15,49 | 18,763 | 20,460 | 18,476 |
| Receipts, 5 markets...........thous. of lbs.. Stocks, cold storage, end of mo. thous. of lbs. | 30, 236 | 43, 056 | 56, 215 | 65, 668 | 89,971 | 116, 700 | 111, 554 | 96, 422 | 74, 660 | 56, 676 | 44,829 | 36,661 | ${ }^{2} 31,471$ |
| TROPICAL PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports. $\qquad$ long tons. <br> Price, spot, Accra, N. Y $\qquad$ dolls. per lb.Shipments, Gold Coast and Nigeria | 7.989 | 13,546 | 14, 104 | 8,152 | 8,288 | 16, 343 | 16.641 | 29, 285 | 37,244 | 15, 971 | 10,617 | 7,304 | 9,515 |
|  | . 0475 | . 0525 | . 0463 | . 0475 | . 0494 | . 0425 | . 0432 | . 0422 | . 0455 | . 0445 | . 0435 | . 0419 | . 0447 |
|  | 10,808 | 4,355 | 6,663 | 7,256 | 23, 080 | 44, 588 | 52, 105 | 49,330 | 25,614 | 16,020 | 7,075 | 8,445 | ${ }^{2} 11,184$ |
| Coffee: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances from Brazil, total_thous. of bags.To United States............thous. of bags.- | 612 301 | 1,216 592 | 1,263 | 1,485 | 1,529 870 | 1,507 | 1,270 | 1,097 | ${ }_{1}^{1,098}$ | 1,315 | 1, 263 | 865 448 | 500 207 |
| Imports into United States...thous. of bags.Price, Rio No. 7, N. Y.......-dolls. per lb. | 601 | 884 | 794 | 907 | 936 | 1,203 | 1,220 | 1,149 | 1,220 | 793 | 1,056 | 1,079 | 671 |
|  | 085 | 056 | . 056 | . 058 | 063 | 070 | 071 | . 072 | . 073 | 077 | 084 | 081 | 079 |
| Receipts at ports, Brazil......thous. of bags. | 721 | 1,495 | 1,533 | 1,711 | 2,319 | 2,138 | 1,580 | 1,769 | 1,721 | 1,762 | 1,564 | 1,229 | 750 |
| Stocks, world total, incl. interior of Brazil -thous. of bags.- |  | 32,865 | 34, 493 | 35,046 | 36,093 | 37, 246 | 37, 26 | 37,115 | 37, 159 | 36, 158 | 33,456 |  |  |
| Visible supply, total excl. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| - .i. .-............- thous. of bags.- | 4,950 | 6, 944 | 6,493 | 6, 127 | 6,322 | 6,419 | 6,244 | 5,852 | 5,620 | 5, 556 | 5,751 | 5,468 | 5, 190 |
| United States...............thous. of bags.- <br> Sugar: | 643 | 1,592 | 1,555 | 1,510 | 1,299 | 1,387 | 1,359 | 1,340 | 1,219 | 937 | 877 | 990 | 76.5 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw sugarCuban movement- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports........................long tons.- | 291, 832 | 215, 110 | 160, 892 | 134,336 | 146, 102 | 156, 714 | 18,242 | 25,111 | 97, 589 | 244, 391 | 82, 502 | 134, 691 | 190,983 |
| Receipts at Cuban ports.......long tons.Stocks total end of month.thous. long tons. | 141, 147 | 126,016 | 109, 613 | 97, 725 | 101, 278 | 101, 1,744 | 88, 585 | 263, 549 | 491, 685 | 234, 461 | 55, 107 | 111, 874 | 106, 496 |
|  | 2,195 | 2,557 | 2, 322 | 2, 130 | 1, 931 | 1,737 | 1,799 | 2,422 | 3,422 | 3,202 | 3, 155 | 2,922 | 2,666 |
|  | 352, 652 | 376,715 | 414,066 | 328, 310 | 231, 746 | 283, 570 | 246, 324 | 267, 038 | 345,753 | 298, 362 | 306,072 | 381, 681 | 354, 665 |
| Price, wholesale, $96^{\circ}$ centrifugal, New York .........................dolls. per lb. | . 032 | . 035 | . 034 | . 034 | . 034 | . 032 | . 031 | . 029 | . 028 | . 026 | . 026 | . 028 | . 030 |
| From Hawaii and Pto. Ricolong tons.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 141, 275 | 135,228 | 126,970 | 82, 063 | 53,741 | 39, 191 | 93, 141 | 172,797 | 184, 041 | 196,949 | 226, 859 | 160, 147 | 150,815 |
| Imports.--.-.-.-...------long tons | 81, 427 | 397, 042 | 202, 564 | 186, 928 | 135, 308 | 177, 460 | 196, 150 | 264, 675 | 330, 891 | 312,857 | 229,812 | 154, 269 | 189, 193 |
| Stocks at refineries, end of mo. long tons.- | 393, 734 | 429, 229 | 321,815 | 245, 694 | 187, 552 | 181, 363 | 182, 257 | 263, 659 | 396, 514 | 514, 273 | 483, 487 | 433, 151 | 380,430 |
| Exports, including maple.......long tons.-- | 2,788 | 3,896 | 4,365 | 4,304 | 3,598 | 2,607 | 3,365 | 4,143 | 4,031 | 3,178 | 5,538 | 5,345 | 3.713 |
| Price, retail, gran. N. Y......-dolls. per Ib.- | . 048 | . 053 | . 052 | . 052 | . 052 | . 051 | . 051 | 051 | . 049 | 048 | 045 | . 045 | 046 |
| Price, wholesale, gran. N. Y..dolls. per lb Shipments, 2 ports..............long tons.- | 041 |  | 045 | 045 | 044 | 042 | 041 | 041 | 040 | 039 | 037 | 037 | 040 |
|  | 75,990 | 76, 412 | 60, 502 | 48, 208 | 41, 538 | 51, 378 | 44, 745 | 38,655 | 51, 153 | 55, 679 | 67, 923 | 179, 040 | 76,649 |
| Tea: ${ }^{\text {socks, }}$ end of monti, 2 ports...long tons | 38, 011 | 37, 116 | 41, 171 | 33, 047 | 34, 486 | 31, 220 | 32, 239 | 30,684 | 31,641 | 37, 132 | 46, 173 | 92, 279 | 39,903 |
|  | 8.004 | 7,977 | 8,568 | 10,271 | 7,813 | 7,748 | 10,028 | 6,394 | 7,465 | 5,774 | , 566 | 277 | 278 |
| Price, wholesale, Formosa, fine, N. Y. <br> dolls. per lb. | . 175 | . 225 | . 225 | . 225 | . 225 | .217 | . 215 | 215 | . 203 | 185 | . 185 | 163 | 175 |
| MiSCELLANEOUS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Candy sales by manufacturers..thous. of dolls.Fish: | 14,076 | 17, 187 | 25, 065 | 25,877 | 24, 686 | 25, 203 | 19,520 | 19,334 | 19,364 | 16,340 | 14,877 | 12,533 | 9,098 |
| Landings, fresh fish, principal ports |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 33,612 | 28,439 | 24,947 | 20,808 | 14, 155 | 15, 749 | 20,318 | 31, 888 | 26,301 | 27, 083 | 24,737 | 26,998 |
|  |  | 902, 319 | 631,651 | 539, 277 | 429,818 | 433, 132 | 444, 588 | 484,335 | 331,413 | 128, 329 | 264, 107 | 378, 040 | 453,062 |
| Stocks, total, cold storage, 15 th of month thous. of libs.. | 51,345 | 57, 518 | 68,083 | 73,018 | 74,725 | 72,362 | 64, 478 | 50,661 | 35, 534 | 26, 061 | 28,655 | 34,304 | ${ }^{2} 41,306$ |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | November | Decem. ber | January | Febraary | March | Apri] | May | June | July |

FOODSTUFFS AND TOBACCO-Continued

| TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports .......................- thous, of lbs.. | 24.257 | 23,113 | 44, 826 | 49.170 | 58,386 | 56, 585 | 25, 047 | 31,218 | 29,437 | 32, 875 | 30, 195 | 30,840 | 26,7e2 |
| Imports, unmanufactured......thous. of libs.. | 1,695 | 2,429 | 2, 333 | 4,288 | 7,899 | 14,004 | 14, 200 | 8,680 | 5, 321 | 6, 340 | 2, 823 | 2,242 | 2,421 |
| Production, crop estimate_-..-thous. of lbs.. | ${ }^{11,027,947}$ |  |  |  |  | 600,910 |  |  |  |  |  |  |  |
| Stocks, total, including imported types (quarterly) ..................-mills. of lbs. |  |  | 1,841 |  |  | 2, 013 |  |  | 2,374 |  |  | 2,239 |  |
| Flue-cured, fire-cured, and air-cured |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\qquad$ mills. of lbs.. |  |  | 1, 419 |  |  | 1,612 |  |  | 1,858 |  |  | 1, 715 |  |
| Manufactured products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (tax-paid withdrawals)- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Small cigarettes..............-.-.-.-.-mills.. | 9,559 | 9,520 | 9,695 | 8,956 | 7,850 | 7, 295 | 8,963 | 7,680 | 8,447 | 7,562 | 8,685 | 10, 5c0 | 9,534 |
| Large cigars.-..................thousands.. | 401, 143 | 463, 256 | 449,330 | 534, 371 | 477, 458 | 304, 531 | 342, 924 | 347, 729 | 355, 382 | 349,953 | 368, 553 | 400,406 | 361, 240 |
| Manufactured tobacco and snuff | 31,303 | 31,558 | 33, 278 | 34, 139 | 27,935 | 25,813 | 30,883 | 29,417 | 31, 444 | 30,781 | 27.810 | 30, 878 | 26, 733 |
| Exports, cigarettes............-...-thousands.- | 204, 493 | 254, 049 | 257, 854 | 191,835 | 228, 793 | 240, 727 | 190, 823 | 232, 348 | 211, 210 | 186, 194 | 268, 304 | 177, 959 | 195,923 |
| Prices, wholesale- | 6.042 | B. 042 | 6.04 | B. 042 | 6.042 | 6. 042 | 6. 042 | 6. 042 |  |  |  | 6. 042 |  |
|  | 49.135 | 49. 247 | 49.247 | 49.247 | 49.247 | 49.247 | 49.247 | 49.247 | 49.247 | 49.247 | 49.249 | 49.249 | 49. 247 |

## FUELS AND BY-PRODUCTS



PETROLEUM AND PRODUCTS
Crude petroleum:
Crude petroleum:
Consumption (run to stills) ._thous. of bbls_
 Price, Kansas-Oklahoma...... dolls, per bbl-Production.-...-.......................thous. of bbls Stocks, end of month-California-

Heavy crude and fuel oil thous. of bbls. East of California, total.........thous. of bbls. East of California, total...-thous. of bbls
Refineries.......................... Refineries_-.......-.-.-. thous. of bbls.
Tank farms and pipe lines_thous. of bbls. Wells completed.
Mexico-
 Venezuela-
Exports Production Refined products: Consumption-

Electric power plants.... thous. of bbls. Railroads.....................thous. of bbls.
Vessels, bunker-............. Price, Oklahoma, 24-26 refineries
 Stocks, refinery, end of mo_thous. of bbls
${ }^{2}$ Revised.

| 82 | 101 | 121 | 157 | 125 | 113 | 96 | 87 | 136 | 105 | 92 | 62 | 100 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 13. 28 | 14.73 | 14.93 | 14.97 | 14.96 | 14.97 | 14.97 | 14.95 | 14.45 | 13.46 | 13.11 | 13.17 | 13.16 |
| 11.806 | 12.796 | 13.083 | 13.083 | 13.147 | 13. 166 | 13. 170 | 13.170 | 12.396 | 11.803 | 11. 777 | 11.750 | 11.582 |
| 3,465 | 4,314 | 4,358 | 6, 551 | 4,141 | 4, 671 | 3,897 | 4,019 | 4,789 | 5,629 | 3,278 | 2,550 | 3, 021 |
| 3,050 | 3,810 | 3,778 | 5,818 | 3,718 | 4,210 | 3,418 | 3,630 | 4,384 | 5,014 | 2,901 | 2,227 | 2,778 |
| 2,250 | 2,828 | 3,109 | 3,167 | 3,314 | 3, 073 | 2,741 | 2,265 | 1,794 | 1,733 | 1,906 | 2,076 | 2,081 |
|  |  | 75 | 60 |  | 54 |  |  |  | 51 |  | 52 |  |
| 2,190 | 3,632 | 3,459 | 3,616 | 3,442 | 3, 354 | 3,172 | 3,018 | 3,158 | 2, 810 | 2, 588 | 2, 284 | 2. 257 |
| 2,190 | 3,232 | 3,282 | 3,452 | 3,221 | 3, 116 | 2,863 | 2,608 | 2, 732 | 2, 334 | 2 2, 262 | 2 2,348 | 2,339 |
|  | 5,419 | 5,268 | 5,776 | 5, 290 | 5,314 | 5,234 | 4,980 | 5,444 | 4, 703 | 4,366 | 3,985 | 3,976 |
| 109 | 165 | 164 | 183 | 134 | 99 | 93 | 122 | 89 | -93 | 110 | 110 | 104 |
| 858 | 1,217 | 1,163 | 1,078 | 1,150 | 521 | 389 | 386 | 403 | 550 | 662 | 667 | 708 |
| 7.52 | 8.11 | 8.17 | 8.22 | 8.23 | 8.19 | 8.17 | 8.14 | 8.01 | 7.85 | 7.60 | 7.53 | 7.50 |
| 3. 617 | 3.704 | 3. 705 | 3. 703 | 3. 705 | 3.701 | 3.690 | 3. 701 | 3. 692 | 3. 669 | 3.640 | 3. 624 | 3.628 |
| 3. 554 | 3.907 | 3.954 | 3.954 | 3.962 | 3. 950 | 3.953 | 3.929 | 3. 798 | 3.629 | 3.599 | 3. 604 | 3. 569 |
| 22,489 | 30,534 | 31,919 | 35,700 | 30,110 | 30,260 | 27, 802 | 28, 013 | 32, 250 | 20,300 | 18, 384 | 17,749 | 17,857 |
|  |  | 34, 500 | 36,100 |  | 35,500 | 32,700 |  | 30,050 | 27, 200 |  | 26,300 |  |
| 87 | 87 | 52 | 50 | 41 | 28 | 22 | 29 | 42 | 43 | 25 | 53 | 61 |
| 2.08 | 2. 45 | 2.45 | 2.45 | 2.38 | 2. 34 | 2. 30 | 2.25 | 2. 25 | 2. 25 | 2.21 | 2. 13 | 2. 12 |
| 41 | 70 | 78 | 105 | 98 | 82 | 88 | 86 | 87 | 56 | 45 | 41 | 38 |
| 1,474 | 2. 443 | 2. 310 | 2, 389 | 2,276 | 2, 234 | 2, 101 | 1,996 | 2,089 | 1, 883 | 1, 743 | 1,537 | 1,523 |
|  | 178 | 180 | 159 | 168 | 168 | 145 | 141 | 146 | 149 | 159 | 145 | 153 |
| 4,221 | 3,791 | 4, 054 | 4,214 | 4,290 | 4,322 | 4,179 | 3,839 | 3,473 | 3,566 | 3,615 | 3,742 | 3,975 |
|  | 1,451 | 1,516 | 1,473 | 1,499 | 1,512 | 1,460 | 1,440 | 1,436 | 1,520 | 1,554 | 1,537 | 1,544 |
|  | 80, 672 | 75, 094 | 76, 083 | 71,639 | 72,721 | 68, 715 | 63, 814 | 68, 502 | 71, 131 | 74,669 | 72, 327 | 71,455 |
| 1,862 | 2, 702 | 3,426 | 4,106 | 3, 604 | 4, 315 | 2, 047 | $\begin{array}{r}4,708 \\ \hline 710\end{array}$ | 4,840 | 7,691 | 5,088 | 7,869 | 1, 525 |
| . 860 | . 434 | . 560 | 7. 560 | 72.710 | . 710 | . 710 | . 710 | . 710 | . 823 | . 860 | . 860 | . 800 |
|  | 68,418 69 | 63,636 66 | 73,079 65 | 72.851 64 | 73,174 64 | 66,884 60 | 62,484 60 | 67,189 61 | 67, 717 | 68,523 | 64, 835 | 66, 310 |
|  | 94,633 | 93,961 | 93, 493 | 93,673 | 93, 274 | 93, 033 | 92, 809 | 92, 155 | 92, 219 | 92, 940 | 93, 605 | 94, 256 |
|  | 42,300 | 41, 888 | 41, 519 | 41,777 | 42, 114 | 42, 431 | 42,311 | 42, 259 | 42, 547 | 42, 737 | 40,938 | 40,405 |
|  | 333, 852 | 323, 198 | 319.906 | 320, 788 | 322, 566 | 320, 201 | 320, 577 | 323, 395 | 322.867 | 319, 552 | 316,995 | 312, 130 |
|  | 39,021 | 38, 358 | 36,705 | 36, 566 | 36,546 | 36,594 | 38, 085 | 40, 211 | 42,222 | 45, 277 | 47,403 | 44, 641 |
|  | 294, 831 | 284, 840 | 283. 201 | 284, 222 | 286, 020 | 283, 607 | 282, 492 | 283, 184 | 280, 645 | 274, 275 | 269,592 | 267,489 |
|  | 441 | 445 | 705 | 874 | 744 | 643 | 575 | 670 | 763 | 968 | 993 | 1,279 |
|  | 1,488 | 1, 864 | 1,553 | 1,409 | 1,833 | 1. 392 | 1,890 | 2,557 |  |  |  |  |
|  | 2,841 | 2,628 | 2,359 | 2,350 | 2. 654 | 2,869 | 2,761 | 2,968 | 2,922 | 2,925 |  |  |
| 8, 124 | 9,274 | 9, 420 | 9,639 | 8,984 | 9, 101 | 9,087 | 8,546 | 9,949 | 11,004 | 11, 260 | 10.313 | 8,394 |
| 9, 430 | 9,796 | 9,412 | 0,440 | 9,535 | 9,922 | 9,589 | 8,994 | 9,998 | 10,481 | 10,648 | 10,579 | 9,551 |
|  | 727 | 694 | 707 | 722 | 783 | 664 | 607 | 596 | 522 | ${ }^{2} 547$ | ${ }^{2} 631$ | 698 |
|  | 3,286 | 3,236 | 3,554 | 3, 344 | 2,899 | 3,388 | 3,025 | 3,21i | 3, 003 | 2,963 | ${ }^{2} 2,825$ | 2, 850 |
| 3,066 | 3.442 | 3,095 | 3,643 | 3,060 | 3,447 | 3, 031 | 3,136 | 3, 500 | 3,436 | 3,243 | 3,714 | 3.248 |
| . 415 | . 280 | . 319 | . 338 | . 350 | ${ }^{.} 3338$ | . 325 | - 3335 | . 350 | 438 | ${ }^{4} .435$ | ${ }_{24} 419$ | ${ }^{.} 400$ |
|  | 29, 129 | 27,639 45,334 | 28,265 | 27, 108 | 27, 187 | 26, 464 | 23, 435 | 25,928 | 25, 504 | 25,920 | 24,312 | 24, 717 |
| . | 44, 480 | 45,334 | 44,883 | 45,434 | 42,582 | 39,927 | 36,631 | 34, 096 | 34,527 | 36,633 | 38, 284 | 41,761 | ${ }^{3}$ As of Dec. 1


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | $\begin{array}{\|c\|} \begin{array}{c} \text { Novem- } \\ \text { ber } \end{array} \end{array}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febru- | March | April | May | June | July |

## FUELS AND BY-PRODUCTS-Continued

| ETROLEUM AND PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Refined products-Continued. Gasoline- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports..................-.thous. of bbls.- | 2,260 | 4,036 | 3, 074 | 3,325 | 3,723 | 2,540 | 3,300 | 2, 721 | 2, 901 | 3,568 | 4,418 | 3,369 | 2, 200 |
| Exports, value. (See Foreign Trade.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Drums, delivered, N. Y .dolls. per gall-- | . 139 | . 133 | . 143 | . 143 | . 143 | . 128 | . 123 | . 123 | . 135 | . 143 | . 140 | . 130 | . 135 |
| Refinery, Oklahoma.--.-dolls. per gall- | . 050 | . 043 | . 034 | . 038 | . 047 | . 032 | . 032 | . 036 | . 041 | . 053 | . 052 | . 054 | . 051 |
| Price, retail, service station, 50 cities dolls. per gall |  | . 122 | . 123 | . 123 | . 129 | . 129 | . 130 | . 130 | . 132 | . 136 | . 137 | . 142 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At natural gas plants...-.thous. of bbls-- |  | 3,179 | 3,062 | 3,345 | 3,405 | 3,476 | 3,342 | 3,148 | 3,198 | 3,102 | 3,079 | 2,812 | 2, 812 |
| At refineries...........-. thous. of bbls.- |  | 38,425 | 37, 016 | 38,030 | 35,792 | 35, 563 | 33, 007 | 31, 265 | 31,789 | 33, 093 | 34, 599 | 33, 312 | 33,705 |
| Retail distribution (41 states) |  |  |  |  | 957 |  | 801 | 75 |  | 947 |  | 1,097 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At natural gas plants....-thous. of bbls.- |  | 722 34878 | ${ }_{3}^{614}$ | - 524 | 641 3686 | ${ }_{37}^{645}$ | 809 41 501 | - 878 | 947 46.950 | 1,061 46,624 | \% $\begin{array}{r}1,054 \\ 45,246\end{array}$ | 812 38.526 |  |
| Kerosene- |  |  |  |  |  |  |  |  |  |  |  |  | 38, 959 |
| Consumption.............- thous. of bbls . |  | 2,678 | 2,341 | 3,042 | 2,906 | 3,358 | 2,612 | 2, 798 | 3,067 | 3,292 | 2,814 | 2,128 | 1,854 |
|  | 998 | 1,131 | 1,057 | 1,267 | 1,206 | 640 | 1,184 | 734 | 876 | 578 | 858 | 1,068 | 858 |
| Pri., .-...............-....-dolls. per gall.- | . 049 | 038 | . 039 | 039 | . 041 | . 044 | . 046 | 045 | 044 | . 046 | . 052 | . 051 | 050 |
| Production-......-.-.-...-.-thous. of bbls.- |  | 3,685 | 3,239 | 3,701 | 3,815 | 3,713 | 3,798 | 3,200 | 3, 525 | 3,762 | 4,092 | 3, 523 | 3,629 |
| Stocks, end of moath.......thous. of bbls |  | 6,734 | 6,558 | 5,924 | 5,618 | 5,332 | 5,304 | 4,971 | 4, 539 | 4, 417 | 4, 812 | 5,134 | 6,033 |
| Lubricating oil- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | $\begin{array}{r} \cdot 134 \\ 2.306 \end{array}$ | $\begin{array}{r} \cdot 198 \\ 2,143 \end{array}$ | - 2.200 | $\begin{array}{r} . \\ \cdot \mathbf{1 8 1} \end{array}$ | - 2 2,049 | $\stackrel{.153}{2,092}$ | $\begin{array}{r} .161 \\ \mathbf{1}, 984 \end{array}$ | $\begin{array}{r}\text { 1, } 167 \\ \hline 1946\end{array}$ | .163 1,910 | .174 2,036 | .178 2 290 | . 180 1,958 |
|  |  |  |  | 2,267 | 2,164 | 2,049 |  |  | 1,946 | 1,910 | 2,036 | 2, 290 |  |
|  |  | 9, 289 | 9, 224 | 9,113 | 9, 422 | 9,485 | 9,551 | 9,747 | 9,355 | 9,139 | 8,809 | 7,323 | 7,991 |
| Other products- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production....-.-.-.thous of short tons.- |  | 312 | 326 | 314 | 210 | 132 | 131 | 130 | 181 | 211 | 250 | 255 | 33 |
| Stocks, refinery, end of month |  | 315 | 288 | 276 | 277 | 302 | 308 | 313 | 351 | 391 | 414 | 409 | 386 |
| Coke. (See Coke.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wax- ${ }_{\text {Production }}$ |  |  |  |  |  |  | 43,680 |  |  |  |  |  |  |
| Stocks, refinery, end of month$\qquad$ |  |  |  |  |  |  | 43, 680 |  |  |  |  |  |  |
|  |  | 192, 198 | 191, 158 | 189, 167 | 183, 938 | 171,220 | 178, 082 | 176, 674 | 182, 974 | 184, 486 | 194,973 | 198,526 | 202, 023 |

LEATHER AND PRODUCTS


## LEATHER MANUFACTURES

Gloves and mittens:
Production (cut), total...........dozen pairs
Production (cut), total.............dozen pairs.
$\dagger$ Discontinued.


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | $\begin{array}{\|c} \text { Novem- } \\ \text { ber } \end{array}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July |

## LEATHER AND LEATHER PRODUCTS-Continued

| LEATHER MANUFACTURES-Contd. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Shoes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 76 | 132 | 142 | 136 | 136 | 113 | 68 | 71 | 94 | 93 | 84 | 60 | 42 |
| Prices, wholesale- Men's black calf blucher, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Men's black calf blucher, <br> Boston_......................dolls. per pair.- | 5. 75 | 6.75 | 6. 75 | 6. 55 | 6.31 | 6.25 | 5. 75 | 5. 75 | 5.75 | 5. 75 | 5. 75 | 5. 75 | 5. 75 |
| Men's black calf oxford, lace. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| St. Louis -....-.-.-.-.dolls. per pair -- | 3.85 | 4.35 | 4. 35 | 4.35 | 4.35 | 4.35 | 4.25 | 4.25 | 4.25 | 4.25 | 4.25 | 4.05 | 3.85 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| year welt, oxford, average_dolls. per pair-- Production, total.......-thous. of pairs.. | 3.35 | 3,75 233,475 | 3.75 31,293 | 25,381 | 3.75 18.518 | 18.550 | 3.50 21,225 | 25.500 | 3.50 30.6 .6 | 3.50 25,946 | 3.50 22.497 | 3.43 23.562 | 3.35 20.438 |
| Production, |  | 8,245 | 7,423 | 6,129 | 5,107 | 5, 354 | 5,176 | 5,853 | 6,644 | 5, 343 | 5, 424 | 2, 5 , 85 | 20,438 5,206 |
| Boys' and youths'....-....-thous. of pairs.. |  | 2,078 | 1,391 | 1,776 | 1, 449 | 1,485 | 1,423 | 1,490 | 1,663 | 1,270 | 1, 112 | 1,183 | 1,118 |
| Women's...-.-..----.-..- thous. of pairs -- |  | 13,103 | 11,883 | 8, 133 | 3, 864 | 5,419 | 8,233 | 10,560 | 12,343 | 9, 636 | 7,528 | 7,884 | 7,810 |
| Misses' and children's....-thous. of pairs |  | 3,140 | 2,785 | 2,105 | 1,854 | 2,579 | 2, 824 | 3,413 | 3, 883 | 3,410 | 2, 469 | 2,52 | 2,173 |
| Slippers, all types........-thous. of pairs. |  | 3,931 | 4,171 | 4, 717 | 4,317 | 2,642 | 1,109 | 1,678 | 2, 253 | 2. 266 | 2,382 | 2, 001 | 2,220 |
| All other footwear..........thous. of pairs.- |  | 22,977 | 3,040 | 2,521 | 1,927 | 2,077 | 2,460 | 2,964 | 3,890 | 4,021 | 3, 582 | 3, 516 | 1,905 |

## LUMBER AND MANUFACTURES



| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | $\left\|\begin{array}{c} \text { Novem- } \\ \text { ber } \end{array}\right\|$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July |

## LUMBER AND MANUFACTURES-Continued

| LUMBER-Continued <br> Softwoods-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pine, northern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,605 3,809 | 10,119 9,931 | 9,043 3,717 |  | 7,079 | 7,673 | 7,284 | 7,812 | 7,477 | 6,543 | 6,286 | 10,428 4.406 |  |
|  | 6,657 | 10,420 | 10, 857 | 9,857 | 7,837 | 5,572 | 7,401 | 8,829 | 8, 264 | 8,588 | 7,969 | 11, 788 | 5,826 |
| Pine, southern: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lumber.-.....-.-...---.-.-...... M ft. b. m. | 19, 224 | 21,956 | 18,936 | 20, 895 | 18, 425 | 25,793 | 16, 457 | 20,039 | 20, 105 | 22,905 | 27, 288 | 21,634 | 23.985 |
|  | 3,695 | 7,888 | 5,663 | 5,017 | 4, 056 | 8,636 | 3,931 | 3,668 | 4, 320 | 9,836 | 4,772 | 8,921 | 6,173 |
| New--......................... M it. b, m. | 149, 149 | 151, 484 | 138, 204 | 134,757 | 111,307 | 72,751 | 105, 553 | 119,329 | 126,728 | 110,397 | 102, 802 | 95.947 | 90,715 |
| Unfilled, end of month -.-.-...M ft. b. m.- | 79, 847 | 82, 551 | 74, 235 | 58,464 | 62,013 | 50,925 | 60, 837 | 73,773 | 76, 668 | 62,475 | 61,740 | 43, 572 | 45,724 |
| Price, tlooring.-.......-.dolls. per M ft. b. m.- | 17.05 | 27.78 | 27.21 | 26. 49 | 26.31 | 26.31 | 25.16 | 22.74 | 21.22 | 20.91 | 19.60 | 19.52 | 18.35 |
| Production.-.-.-.-.-.-...........M M ft. b. m.-. | 91, 241 | 119, 828 | 116, 511 | 117, 241 | 110, 803 | 77, 749 | 79, 979 | 88,727 | 104, 114 | 106, 224 | 100, 303 | 90, 634 | 83, 239 |
|  | 125, 056 | 155, 511 | 142, 170 | 142, 254 | 108,688 | 73,059 | 99,001 | 117, 478 | 122,706 | 116,963 | 101,528 | 99, 619 | 94, 038 |
| Redwood, California: Orders-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nөx............................ M ft. b. m. | 13,990 | 15,386 | 16,007 | 18, 636 | 16,383 | 11, 079 | 17, 133 | 17,555 | 18,999 | 17,053 | 14,887 | 12,300 | 10,79 |
| Unfilled..................-......-M $\mathrm{Mt}$. b. m.- | 19,943 | 17, 380 | 17, 585 | 20, 485 | 21, 229 | 17, 138 | 21, 932 | 23,987 | 24, 374 | 24,043 | 22, 153 | 18, 456 | 19,334 |
|  | 11, 023 | 16,270 | 14,760 | 15, 931 | 14, 436 | 14,684 | 13, 616 | 12, 202 | 14,523 | 12, 292 | 10,702 | 11, 329 | 8,057 |
|  | 12,862 | 17,323 | 15,734 | 17,055 | 15,333 | 15, 025 | 13,077 | 14,984 | 17,545 | 16,545 | 16,326 | 14,857 | 9,470 |
| FURNITURE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand Rapids distriet- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canceled ..-.-...-per cent of new orders..- | ${ }_{6}^{612}$ | 7.0 | 8.0 | 8.5 | 6.5 | 8.0 | 5.0 | 14.0 | 9.0 | 17.0 | 18.0 | 8.0 | 4.0 |
| New $\qquad$ no. days' production.. Unfilled, end of |  | 15 | 18 | 14 | 15 | 11 | 16 | 11 | 9 | 7 | , | 6 | 11 |
| month.-.......-no. days' production.- | 91/2 | 20 | 15 | 11 | 13 | 12 | 17 | 13 | 10 | 7 | 7 | 7 | 10 |
| Outstanding accounts, end of month - -.......................... days' sales |  | 36 | 39 | 38 | 35 | 31 | 32 | 33 | 29 | 26 |  | 19 |  |
| Plant operations.....-per cent of full time.- | 53.5 | 73.0 | 72.0 | 83.0 | 72.0 | 56.5 | 68.0 | 73.0 | 59.0 | 54.0 | 42.0 | 58.0 | 38.0 |
| Shipments---..-...no. days' production.- | 9 | 16 | 19 | 17 | 12 | 11 | 11 | 13 | 11 | 7 | , | 6 | 7 |
| Southeastern districtOrders, unfilled, end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| month........-.dolls., average per firm. |  | 47,706 | 42,180 | 22, 100 | 16,268 | 14,469 | 24, 278 | 18,469 | 15,427 | 11,388 | 10,213 | 8,820 |  |
| Shipments..-----dolls., average per firm.- |  | 59, 223 | 66, 042 | 64, 122 | 35,388 | 23, 519 | 33, 632 | 46, 304 | 37,944 | 30,959 | 25,814 | 20, 106 |  |
| Prices, wholesale - |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 64.4 | 82.9 | 80.4 | 73.1 | 73.1 | 73.1 | 70.3 | 68.8 | 68.8 | 68.8 | 68.6 | 68.6 | 64.4 |
| Dining-room chairs, set of $6 \ldots \ldots 1926=100 \ldots$ | 89.5 | 92.1 | 92.1 | 91.0 | 91.0 | 91.0 | 91.0 | 91.0 | 91.0 | 91.0 | 89.5 | 89.5 | 89.5 |
| Kitchen cabinets............... 1926 $=100 \ldots$ | 78.4 69 | 102.9 88 | 100.1 84.2 | 100.1 | 100.1 | 100.1 | 95.3 | 95.3 | 95.3 | ${ }_{69}^{95.3}$ | ${ }_{69}^{95} 3$ | 95.3 6.8 | ${ }_{69} 91.4$ |
| Living-room davenports......... $1926=100$ <br> Steel furniture. (See Iron and Steel Section.) | 69.8 | 88.2 | 84.2 | 82.0 | 82.0 | 74.2 | 74.2 | 74.2 | 74.2 | 69.8 | 69.8 | 69.8 | 69.8 |

## METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foreign trade, iron and steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports.-----------------------long tons.- | 32,955 |  | 69, 778 |  |  |  | 40, 660 | 40, 492 | 49, 927 | 58, 118 | 80, 477 | 52.081 |  |
| Imports.-.-.-.-.-.--..............long tons.- | 15, 010 | 21,898 | 24,509 | 23,335 | 23, 104 | 18, 125 | 25, 346 | 20, 302 | 35, 434 | 29,414 | 33, 474 | 27, 249 | 9,055 |
| composite $\qquad$ dolls. per long ton. | 29.33 | 31.05 | 31. 03 | 30.81 | 30.61 | 30.32 | 29.98 | 29. 56 | 29, 62 | 29.75 | 29.62 | 29.54 | 29.48 |
| Sales, iron, steel, and heavy hardware $.1921=100$. |  | 110 | 112 | 109 | 91 | 81 | 68 | 70 | 78 | 88 | 83 | 79 | 72 |
| Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron ore: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by furnaces | 607 | 1,652 | 1,470 |  | 1,311 | 1,230 |  | 1,174 |  | 1,040 |  | 731 |  |
| Imports....................thous. of long tons.- | 25 | 92 | 99 | 70 | 94 | 90 | 89 | 77 | 46 | 90 | 80 | 80 | 17 |
| Receipts: <br> Lake Erie ports and |  |  |  |  |  |  |  |  |  |  |  |  |  |
| furnaces ..-........-.-thous. of long tons.- | 619 | 3,229 | 2,873 | 2,029 | 457 | 0 | 0 | 0 | 0 | 0 | 39 | 116 | 470 |
| Other ports ....-.....-thous. of long tons.- | 88 | 1,658 | 1,440 | 1,162 | 277 | 0 | 0 | 0 | 0 | 26 | 79 | 105 | 78 |
| Shiprents from mines --thous. of long tons.- | 722 | 5,065 | 4,179 | 3, 094 | 421 | 0 | 0 | 0 | 0 | 44 | 111 | 234 | 640 |
| Stocks, total, end of month thous. of long tons.- | 32, 164 | 35, 071 | 37,972 | 39,767 | 39, 232 | 38,010 | 36,893 |  | 34,491 | 33,479 | 32,700 |  |  |
| At furnaces...............thous. of long tons.- | 26, 896 | 29,385 | 31,998 | 33, 687 | 33, 184 | 32, 136 | 31,083 | 29,975 | 28,774 | 27, 962 | 27, 167 | 26,784 | 26, 761 |
| Lake Erie docks.....-thous. of long tons:- | 5,268 | 5,686 | 5,974 | B, 080 | 6,048 | 5,874 | 5,810 | 5,767 | 5,717 | 5,517 | 5,533 | 5. 375 | 5,298 |
| Manganese ore, imports (manganese content)* -..........................-- thous. of long tons. | 3 | 22 | 27 | 21 | 9 | 8 | 17 | 3 | 2 | 14 | 2 | 4 | 3 |
| Iron, Crude and Semimanufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Castings, gray-iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders- ${ }_{\text {New }}$ | 61 | 79 | 82 | 80 | 55 | 58 | 66 | 69 | 60 | 80 | 56 | 50 | 54 |
| Unfilled, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --------.-.-.-.-.av. tons per foundry.- | 51 | 70 | 68 | 87 | 48 | 40 | 58 | 55 | 59 | 64 | 49 | 48 | 44 |
| Production.----.-.-av. tons per foundry-.- | 65 | 99 | 111 | 96 | 77 | 69 | 70 | 71 | 69 | 67 | 77 | 65 | 59 |
| Receipts (materials)..-av. tons per foundry.- | 83 | 123 | 137 | 116 | 87 | 72 | 103 | 82 | 77 | 76 | 85 | 90 | 72 |
| Stocks (materials).....av. tons per foundry.. | 217 | 231 | 260 | 243 | 225 | 215 | 248 | 240 | 258 | 266 | 252 | 258 | 242 |
| Castings, malleable: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new -.-----.....---.....-short tons-- | 7,992 | 18,705 | 17,854 | 18, 558 | 18,971 | 19,811 | 22, 036 | 19,709 | 18, 046 | 17, 630 | 17, 297 | 13, 512 | ${ }_{8}^{8,881}$ |
| Production-.....-...............-short tons.- | 7,038 | 18,821 | 18, 485 | 20,444 | 17,984 | 21,503 | 22, 216 | 21, 578 | 19,597 | 16, 758 | 17, 430 | 15, 143 | 9,703 |
| Per cent of capacity |  |  | 18.6 18.727 | 170.4 | 18.3 | 21.5 | ${ }_{21}^{23.5}$ | ${ }_{21}^{23.1}$ | 20.5 | 18.0 | 18.7 18.953 | 16.3 | 10.7 |
|  | 8,879 | 20,904 | 18,727 | 17, 802 | 18,336 | 20, 206 | 21, 572 | 21, 325 | 21, 337 | 18,328 | 18,953 | 16,503 | 11, 554 |
| Furnaces in blast, end of month- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Capacity-.............-.-long tons per day.- | 16, 225 | 39, 085 | 38,600 | 36,530 | 35,810 | 29, 365 | 30,630 61 | 32,880 6 | 29, 135 | 27,730 60 | 22,965 | $18,955$ | 17,525 46 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septerm- | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May | June | July |

METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued Iron, Crude and SemimanufacturesContinued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Plg fron-Continued: <br> Prices, wholesale |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Basic (valley furnace) . dolls. per long ton.- | 13.50 | 15. 50 | 15.50 | 15.25 | 15.00 | 15.00 | 15.00 | 14. 63 | 14. 50 | 14.50 | 14.20 | 14. 00 | 13.50 |
| Composite pig iron....dolls. per long ton.. Foundry, No. 2, northern (Pitts.) | 14.78 | 16.38 | 16.32 | 16.23 | 16.02 | 15.86 | 15. 55 | 15.36 | 15. 26 | 15.20 | 15.05 | 14.93 | 14.81 |
| Production dolls. per long ton. thous. of long tons. | 16.39 531 | 18.76 1,281 | 18.76 1,169 | 18.39 1,173 | 17.76 1,103 | 17.46 980 | 17.36 973 | 17.02 964 | 16.89 967 | 16.89 853 | 16.59 784 | 16.39 628 | 16.39 572 |
| Iron, Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cast-iron boilers: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boilers, gas-fired- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production------------thous of B.t. U-- | 58,786 | 208, 072 | 158, 495 | 105, 181 | 75,683 | 65, 602 | 131, 871 | 77, 122 | 41,824 | 23,904 61,706 | 12,416 | 16, 820 | 37, 732 |
| Shipments, value..................doilars.- | 79,831 | 213,852 | 288, 422 | 270, 880 | 147,698 | 83,494 | 44, 448 | 55,970 | -67, 571 | 62, 025 | 55, 874 | 40,321 | 47,751 |
| Stocks, end of month.....tbous. of B.t. u.- | 591, 220 | 1,105,878 | 978, 351 | 842, 371 | 740,613 | 705, 124 | 770, 108 | 783, 264 | 760, 398 | 707, 537 | 666, 109 | 615, 225 | 613, 533 |
| Boilers, range- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New- -...-.-.......number of boilers.. | 30, 592 | 35, 674 | 42,109 | 46,680 | 37,427 | 26,066 | 40,816 | 36, 059 | 40,250 | 40, 148 | 44, 406 | 35, 853 | 26,337 |
| nfilled, end of month, total number of boilers.- | 585 | 10, 115 | 10,470 | 7,023 | 7,520 | 6,992 | 8,79 | 7,466 | 6, 327 | 6,437 | 7,890 | 9, 224 | 304 |
| Delivery, 30 days or less | 6, 08 |  |  |  |  |  |  |  |  |  |  |  |  |
| number of boilers.- | 4,952 | 8, 054 | 8,470 | 5,423 | 6,309 | 6,092 | 7,240 | 5,760 | 4,789 | 4,787 | 5.974 | 5,993 | 3,260 |
| --................number of boilers.. | 1,633 | 2,061 | 2,000 | 1,600 | 1,211 | 900 | 1,550 | 1,706 | 1, 448 | 1,650 | 1,916 | 3,231 | 2,044 |
| Production.-.-..........number of boilers.- | 28,638 | 32,003 | 39,211 | 51,769 | 37, 918 | 32,862 | 32,975 | 36,883 | 40,738 | 38,458 | 12, 957 | 3., 922 | 31, 906 |
| Shipments ---......-. number of boilers-- | 29,311 | 33,636 | 41,754 | 50, 127 | 36,930 | 26,743 | 39,018 | 37,383 | 41, 479 | 39,948 | 42.953 | 34, 519 | 30, 257 |
| Stocks, end of month _-.number of boilers.- | 26,073 | 26,518 | 23,975 | 25, 617 | 26,605 | 33,464 | 27,421 | 26, 921 | 26, 180 | 24,690 | 24, 694 | 25,097 | 26, 746 |
| Orders, new ...................thous. of lbs.- | ( $\dagger$ ) | 7,204 | 9,148 | 11,731 | 8,408 | 4, 194 | (t) | ( $\dagger$ ) | ( $\dagger$ | ( $\dagger$ ) | ( $\dagger$ | ( $\dagger$ ) |  |
| Production...-...............-.thous. of lbs.- |  | 4,662 | 4,678 | 6,502 | 5,228 | 3,159 | 4,317 | 4,466 | 3. 931 | 2,559 | 2,392 | 1.881 | 1,680 |
| Shipments--------......---thous. of lbs.- |  | 7,309 | 10,262 | 13, 023 | 8,497 | 5, 094 | 3,035 | 2,857 | 2,891 | 2, 309 | 2,685 | 2,799 | 3, 240 |
| Stocks, end of month....----thous. of lbs.- Boilers, square- |  | 53, 558 | 48,095 | 41,257 | 36, 872 | 35,411 | 36,036 | 36, 846 | 38,026 | 38,308 | 37,920 | 37, 239 | 35,794 |
| Orders, new ....-.-.-.......--thous. of Ibs.- | ( 1 ) | 19,967 | 22,547 | 27,999 | 19,029 | 10,908 | ( $\dagger$ | ( $\dagger$ | ( $\dagger$ | ( $\dagger$ ) |  |  |  |
| Production..................-thous. of libs-- |  | 15, 264 | 14,231 | 19,751 | 11, 741 | 7,964 | 14,246 | 15, 179 | 15,733 | 12,984 | 5,874 | 6, 140 | 9, 142 |
| Shipments....-...............thous. of lbs.- |  | 19,413 | 25, 328 | 31,479 | 19, 137 | 12, 193 | 8,275 | 7,300 | 8,037 | 6,315 | 6,868 | 8.181 | F 9, 276 |
| Soiler fits, end of month...-....thous. of liss..- |  | 137, 143 | 124, 657 | 113, 226 | 106,617 | 101, 777 | 108, 388 | 115, 244 | 122,630 | 128, 690 | 128, 244 | 126,505 | 126, 826 |
| Production.----------...-.-.....-short tons.- | 1,655 | 3,650 | 4, 592 | 5,475 | 5,381 | 3,621 | 2,861 | 2, 206 | 2, 052 | 1,678 | 1,863 | 1,760 | , 455 |
| Shipments-.-..-------.........-short tons.- | 2, 665 | 4,442 | 5,822 | 7,638 | 4,778 | 3,564 | 3,852 | 3,195 | 2, 552 | 2,919 | 3, 189 | 2,908 | 2,029 |
| Production, mal..................-short tons |  | 959 | 2, 466 | 2,973 | 2,412 | 1,620 | 1,602 | 1,464 | 1,133 | 1,243 | 1, 526 | 1,267 |  |
| Shipments.-....................-.-.-...-short tons.-- | 1,537 | 2, 041 | 2,964 | 3,610 | 2,026 | 1,609 | 1,627 | 1,518 | 1,344 | 2,262 | 1.925 | 1, 622 | 1,503 |
| Radiators: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new. .thous. of sq. ft. heating surface. Production. .thous. of sq. ft. heating surface. | ( $\dagger$ ) | 8,365 <br> 4,572 <br> 18 | 8,508 5,090 5, | 10,342 <br> 7,292 | 8,302 5,560 8,480 | 4, 413 3,489 3, | $\stackrel{(\dagger)}{4} \times$ | ( $\dagger$ ) 5 , 185 | ${ }^{(\dagger)}$ | ( $\dagger$ ) 3 0 |  | $\stackrel{(\dagger)}{1}$ | $\stackrel{\dagger}{\dagger}{ }^{\text {¢ }} 388$ |
| Shipments...thous of sq. it. heating surface.- |  | 7,960 | 9, 262 | 11,282 | 8,465 | 3,627 | 3, 257 | $\stackrel{\text { 2, }}{283}$ | S, 2 2,412 | 3,367 | 2,726 | 1,894 | 3,392 |
| Stocks, end of month.....thous. of sq. it. heating surface.. |  | 44,834 | 40,549 | 36,798 | 34,388 | 32,225 | 33,681 | 36,153 | - 28,856 | 39,586 | 38,748 | $1,8,97$ 37,868 | 35,935 |
| Sanitary Ware |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bathroom accessories: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.--------..-- number of pieces.- |  | 170,356 | 169, 515 | 160,503 | 128, 131 | 72,399 | 61,304 | 101, 403 | 77, 100 | 51, 922 | 62, 500 | 43, 310 | 49, 276 |
| Stocks, end of month.................umber of pieces |  | 154, 693 | 166, 187 | 193,890 | 108, 155 | 68,933 | 66,078 | 87,335 | 74, 823 | 69,452 | 70, 765 | 57,407 | 48.891 |
|  |  | 822,799 | 835, 127 | 786, 580 | 806, 556 | 825,659 | 820, 939 | 841, 285 | 841, 230 | 824, 636 | 814, 937 | 803, 896 | 797,845 |
| Baths- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New |  | 35, 463 | 33,578 | 35,703 | 24, 445 | 13,686 |  |  |  |  |  |  |  |
| Unfilled, end of month_number of pieces.. |  | 13,722 | 12,320 | 12,001 | 10,973 | 8,866 |  |  |  |  |  |  |  |
| Shipments Stocks, end of month...........number of pieces-- |  | 37,633 139,496 | 34,980 134,392 | - $\begin{array}{r}36,022 \\ 131,858\end{array}$ | 25, ${ }_{126}$ | 15, 793 | ---- |  |  |  |  |  |  |
| Lavatories- |  | 139, | 134,322 | 131, | 126,78 | 129, 26 |  |  |  |  |  |  |  |
| Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New--................number of pieces.- |  | 43, 521 | 41,489 | 43,238 | 30, 269 | 17,083 |  |  |  |  |  |  |  |
| Unfiled.end of month_number of pieces.- |  | 16, 208 | 14,325 | 12,600 | 12, 025 | 10, 181 |  |  |  |  |  |  |  |
| Shipments............-number of pieces.- |  | 45, 262 | 43,372 | 44, 963 | 30,844 | 18, 947 |  |  |  |  |  |  |  |
| Sinks, kitchen- |  | 190, 226 | 176, 825 | 169, 509 | 181, 911 | 162,033 |  |  |  |  |  |  |  |
| Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New |  | 43, 174 | 43, 518 | 44, 287 | 34, 997 | 19,786 |  |  |  |  |  |  |  |
| Unfilled, end of month_number of pieces.- |  | 14, 463 | 14,911 | 12,761 | 13,595 | 10.286 |  |  |  |  |  |  |  |
| Shipments--.....--...-number of pieces.- |  | 44,907 | 43, 070 | 46, 437 | 34, 163 | 23, 095 |  |  |  |  |  |  |  |
| Stocks, end of month .-. number of pleces.. |  | 236, 005 | 226,440 | 224, 726 | 212, 783 | 212, 825 |  |  |  |  |  |  |  |
| Miscellaneous- Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New-...---........-number of pieces.. |  | 27,324 | 21,911 | 26, 854 | 17,418 | 8, 959 |  |  |  |  |  |  |  |
| Unfilled, end of month number of pieces.- |  | 10,786 | 10,466 | 11, 145 | 10,845 | ${ }^{9} 9034$ |  |  |  |  |  |  |  |
| Shipments.-....-......number of pieces.. |  | ${ }_{86}^{28,073}$ | 22, 231 | 26, 175 | 17,718 | 10,770 |  |  |  |  |  |  |  |
| Stocks, end of month.--number of pieces.. Enameled sheet-metal ware, |  | 86, 455 | 86,640 | 86, 401 | 83, 492 | 82, 487 |  |  |  |  |  |  |  |
| p----.-.-.-.-....--.-.-.-.-dozen pieces.- |  | 251, 544 | 307, 008 | 255, 782 | 197, 080 | 233, 267 | 198,878 | 270, 198 | 276,725 | 195, 540 | 193, 434 | 178, 296 | 168, 974 |
| Price, wholesale, plumbing fixtures (6 pieces) <br>  | ( $\dagger$ | 97.77 | 96.32 | 96.12 | 94.15 | 93.52 | 88.32 | 88.42 | 84.37 | ( $\dagger$ ) | ( $\dagger$ ) | ( $\dagger$ ) | ( $\dagger$ |
| Porcelain enameled flatware: <br> Orders, new, total dollars | 366,279 | 564, 093 | 701,487 | 706, 284 | 465, 431 | 451, 740 | 537, 926 | 453, 141 | 567,804 | 532, 439 | 519, 270 |  |  |
|  | 131, 644 | 170, 313 | 213,856 | 206. 012 | 159, 107 | 224, 287 | 234, 015 | 207, 824 | 261, 356 | 236, 565 | 216, 077 | 202, 098 | 148,089 |
| Table tops.........-----.-.......-dollars.- | 75,650 | 128, 350 | 175, 642 | 205, 756 | 110,963 | 83, 056 | 97, 390 | 72, 821 | 94, 843 | 78, 238 | 90, 377 | 87, 486 | 52,011 |
| Shipments, total | 422, 290 | 638,431 229 454 | 704, 428 | -692,415 <br> 182 <br> 077 | 492, 242 | 512, 019 | ${ }_{141}^{381,607}$ | 461, 070 | 578, 134 | 546, 255 | 528, 084 | 474,987 | 406, 066 |
|  | 175,715 83,075 | 229,459 | 180,650 | 201, 935 | 168,489 123.793 | 268, 88,218 | -191, ${ }_{\mathbf{9 4 2}}$ | 187, 287 | 278,656 93,174 | 230,164 84,497 | 222,803 91,527 | 206,686 96,276 | 193,279 54,218 |

$\dagger$ Discontinued.

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | November | Decem- | January | February | March | April | May | June | July |

## METALS AND MANUFACTURES—Continued



| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | September | October | November | December | Jamuary | February | March | A pril | May | June | July |

METALS AND MANUFACTURES-Continued


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Suroey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | O ctober | $\begin{gathered} \text { Novem. } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | Febru- | March | April | May | June | July |

METALS AND MANUFACTURES—Continued

| ```NONFERROUS METALS AND PRODUCTS-Continued Metals-Continued \\ Gold. (See Finance.) \\ Lead:``` |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Receipts in U. S. ore | 770 | 3338533106 | 33,228 2,911 | $\underset{\substack{\text { che } \\ 1,524 \\ 1,588}}{ }$ | $\underset{\substack{28,406 \\ 1,401}}{ }$ | $\underset{\substack{28,611 \\ 1,278}}{ }$ | - $\begin{gathered}31,279 \\ 5,722\end{gathered}$ | $\underset{\substack{29,086 \\ 2,110}}{ }$ | $\underset{\substack{25,807 \\ 2,330}}{ }$ | 24,784 | ${ }^{23,578}$ | 24, 554 | 20,939 |
| Refined- | 7 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{381}$ | 1,428 | 1,899 | 6,794 | ${ }^{2,135}$ | 6.866 | ${ }^{2,376}$ | 1,816 | 3.035 | 5,892 | 1,626 | 5,521 | 5,470 |
| Production------ | 17,118 | 34, 144 | 31,966 | 36,546 | 31,671 | 33,576 | 32,180 | 28,081 | 30, 345 | 23,236 | 25,902 | 26,068 | 15,819 |
| Shipments, reported-------.--short tons.- | 28, 248 | 38, 5970 |  | 34,276 | ${ }^{31,216}$ | ${ }^{30,297}$ | 27, 867 | 26, 319 | 31, 162 | 26, 081 | 24, 258 | 21.511 | 19.723 |
| Stocks, end of nonth..........short tons.. | 175,426 | 134,977 | 132, 804 | 139, 796 | 144,057 | 151,380 | 160, 257 | 165, 933 | 169,091 | 169, 370 | 173,929 | 180, 460 | 180, 255 |
| Silver. (See Finance.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deliveries ........-...............long tons-. | 2,585 | 5,270 | 5,015 | 5,385 | 3,550 | 3,380 | 3,550 | 2,825 | 3,285 | 3,440 | 3,135 | 3,540 | 2,265 |
| Imports, bars, blocks, etc...---- long tons-- | 2,399 | 5,249 | 4, 888 | 5,607 | 5,301 | 2,130 | 2,412 | 2,254 | 2,497 | 3. 1020 | ${ }_{3,725}^{3,75}$ | 3,234 | 3.098 |
| Price, straits, N. Y. Y-.........dolls per lb.- | . 2296 | . 2575 | . 2468 | . 2276 | . 2281 | . 2135 | 2184 | . 2203 | . 2186 |  | . 2095 | . 1964 |  |
| World, visible supply....-....-long tons----- United States | 47,177 4,459 | $\begin{gathered} 5,987 \\ 6,213 \end{gathered}$ | $\underset{\substack{50,722 \\ 5,868}}{\text {, }}$ | $\begin{gathered} 50,602 \\ 6,773 \end{gathered}$ | $\begin{gathered} 50,583 \\ 7,458 \end{gathered}$ | $\begin{gathered} 51,313 \\ 6,254 \end{gathered}$ | $\begin{gathered} 50,0,33 \\ 5,342 \end{gathered}$ | 51,300 4,578 | $\underset{\substack{50,780 \\ 3,841}}{ }$ | $\begin{gathered} 50,716 \\ 3,546 \\ \hline \end{gathered}$ | $\begin{gathered} 50,562 \\ 30,981 \end{gathered}$ | 48,945 3,759 | 49,125 4,559 |
| Zinc: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ore, Joplin dis short tons. | 7.192 | 20, 243 | 17, 113 | 19,446 | 14,854 | 16,228 | 12,071 | 14,482 | 12,239 | 18,008 | 13,469 | 13.992 | 7,745 |
| Stocks, end of month -----.--short tons.- | 67,902 | 79,533 | 81, 190 | 84,914 | 85,610 | 83,000 | 89, 159 | 87,917 | 86,998 | 85,010 | 84, 581 | 74,069 | 70,454 |
| Price, Slab, prime western (St. Louis) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total (primary).-...-short tons..- | 13,404 | 21, 467 | 21,327 | 21,548 | 20, 443 | 21,868 | 22,516 | 21,516 | 22,493 | 20,620 | 18,642 | 16.410 | 14,771 |
| Retorts in operation, end of mo.-. number.- | 14. 114 | -19,305 | 20, 417 | 21, 374 | 19,428 | ${ }^{19} 8.875$ | 22, 044 | ${ }_{2}^{21,752}$ | ${ }^{22} .016$ | ${ }^{20,796}$ | ${ }^{20,850}$ | 18, 742 | 18.295 |
| Shipments, total--------------short tons-- | 18, 108 | ${ }^{23,599}$ | 20, 860 | ${ }^{21,181}$ | 19,963 | ${ }^{23,041}$ | 22, 444 |  | ${ }^{22}, 576$ | 18,046 | 18,087 | 14.958 | 12,896 |
| Somestic-ays, refinery, end of month..-short | ${ }_{131,203}^{18,069}$ | 23,599 129,701 | - $\begin{gathered}20,860 \\ 130,168\end{gathered}$ | ${ }_{130,185}^{21,181}$ | - ${ }_{131,963}^{19,963}$ | - $\begin{array}{r}23,041 \\ 129,842\end{array}$ | $\xrightarrow{22,413} 1$ |  | ${ }_{129}^{22,561}$ | - 138.0248 | 18,087 13250 | 14,934 134,032 | ${ }^{1225,907}$ |
| Electrical Equipment |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Conduits, nonmetallic, shipments.thous. |  |  | 356 | 2,005 |  |  | 2,258 |  |  | 1,363 |  |  | 129 |
| Delinquent accounts, electrical trade. (See |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Furnaces, electric, new orders ---.-kilowatts.. | 106 | 3,975 | 1,231 | 1,862 | 1,513 | 1,277 | 3,610 | 1,982 | 1,111 | 341 | ${ }^{42}$ | 1,792 | 220 |
| Electrical goods, new orders (quarteriy) |  |  | 157, 304 |  |  | 151,586 |  |  | 90,351 |  |  | 98,080 |  |
| Laminated phenolic products, shipments dollars | 284, 779 | 632,476 | 839, 267 | 570,466 | 430,425 | 436, 190 | 413, 424 | 363, 097 | 454,917 | 408, 410 | 386, 001 | 444, 58 | 327,913 |
| Mica, manufactured: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of <br> month.. $\qquad$ thous. of dol | ${ }^{44}$ | 87 | 1 | ${ }^{3}$ | 81 | ${ }_{79}^{69}$ | ${ }^{73}$ | 75 | ${ }^{65}$ | 60 | 57 | 55 | 48 |
| Shipments-------7-------.thous, of dolls-- |  | 103 | 79 |  | 73 | 73 |  |  | 86 |  | 61 | 55 | 45 |
| Billings (shipments) |  | 365, 877 | 365,930 | 387,770 | 276, 905 | 414,642 | 231,826 | 0,456 | 286, 353 | 302, 526 | 219, 293 | 175, 105 | 191,601 |
| Orders, new--..--------.-.--dollars |  | 299,081 | 413, 864 | 311,793 | 248, 265 | 354, 236 | 150, 148 | 251,509 | 207,778 | 187,096 | 203, 503 | 169, 601 | 149,407 |
| Panelboards and cabinets, shipments |  | 367 | 326 | 333 | 245 | 248 | 211 | 193 | 195 | 183 | 156 | 188 | 176 |
| Porcelain, electrical, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 2,544 | 3,132 ${ }^{369}$ | 3, $\begin{aligned} & 3,18 \\ & 1,000\end{aligned}$ | $\stackrel{2}{2,263}$ | 1,195 | 1,274 | 1,561 | 966 <br>  <br> 255 | (t) | $\stackrel{(\dagger)}{(+)}$ | $\stackrel{(\downarrow)}{\text { (t) }}$ | (t) |
|  | 32,074 | 74, 183 | 82, 885 | ${ }^{84}, 617$ | 63,044 | 38,748 | 44,699 | 54,941 | 37, 840 | 32,451 | 34,805 | 25,479 | 22, 468 |
|  | 19,121 ${ }_{696}$ | 38, 380 | 42,562 | 40,171 | 29, 973 | 19,483 | ${ }^{25,332} 5$ | ${ }^{25,320}$ | 17,183 ${ }_{958}$ | $\begin{gathered} 19,874 \\ 1998 \\ 698 \end{gathered}$ | 19, 482 | 15,030 684 | ${ }^{15,295}$ |
| Power switclifing equipmeni, new orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indoor-.-.-.........-----........ dollars |  | 48,707 | ${ }^{40} 8886$ | 37,547 | -39, 191 | - ${ }_{\text {36, }}^{1986}$ | ${ }_{118}^{28} 77$ | 30, 864 | ${ }_{69}^{28,626}$ | 21,043 | ${ }_{5}^{17,876}$ | ${ }^{17} 7695$ | 15, 772 |
|  | 35,094 | ${ }_{\text {c }}^{18,629}$ | 188, ${ }_{54,693}$ | 244, 5103 | 323,412 |  | 116, 112 | - ${ }_{38,748}$ | ${ }_{411}^{69} 329$ | ${ }_{\text {34, }}^{\text {348 }}$ |  | ${ }^{53,163}$ | - |
| Vacuum cleaners, shipments..........-number.. |  | 37, 952 | 47, 142 | 59, 074 | 67,643 | 50,602 | 40,044 | 37, 101 | 51, 120 | 50,913 | 39,068 | 30, 299 | 21,697 |
| Vulcanized fiber: Consumption.............thous. of ths |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 203 | 348 | , | ${ }_{313}$ | 262 | 246 | 270 | 301 | 261 | 249 | 216 | 206 | 208 |
| Welding sets, new orders: Multiple operator....--.........................units: Single operator.. units. | ${ }_{88}^{2}$ | $80$ | 115 | $\begin{gathered} 0 \\ 108 \end{gathered}$ | $89$ | $122$ | 88 | $\begin{gathered} 3 \\ 88 \end{gathered}$ | $91^{7}$ | ${ }_{68}^{0}$ | $7{ }_{7}^{4}$ | 5 66 | ${ }_{11}$ |
| Miscellaneous Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brass and b |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 18,790 | 21,202 | 30,073 2, | $\begin{array}{r} 3,502 \\ 20,968 \end{array}$ | $\begin{array}{r} 2,694 \\ 21,753 \end{array}$ | $\begin{array}{r} 2,752 \\ 21,067 \end{array}$ | $\begin{gathered} 2,788 \\ 20,014 \end{gathered}$ | $\begin{array}{r} 2,145 \\ 19,320 \end{array}$ | $\begin{array}{r} 2,014 \\ 19,245 \end{array}$ | $\begin{array}{r} 2,081 \\ 18,403 \end{array}$ | $\begin{gathered} 1,707 \\ 17,760 \end{gathered}$ | $\begin{array}{r} 1,920 \\ 18,186 \end{array}$ | 17,421 |
| Brass sheets, wholesale price, mill | 120 | . 154 | . 152 | . 130 | . 130 | . 130 | 133 | 130 | 125 | 125 | 123 | 120 | 120 |
| Copper, wir |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Make and hold-over, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Make and hold-.................thous. of |  |  | 509 | 522 |  | 692 |  |  |  |  |  |  |  |
|  | 310 | 326 | ${ }_{339}$ | 308 | 366 | 274 | 340 | 304 | 267 | 264 |  | 9, |  |
| Unfilled, end of month .---thous. of sq. ft-- | ${ }_{281}^{117}$ | 134 330 | 135 <br> 338 <br> 1 | 129 <br> 338 | 160 312 | 114 357 | ${ }^{164}$ | 165 366 | 117 <br> 317 <br> 18 | 142 280 | 93 94 | ${ }_{21}^{71}$ | 126 199 |
|  | 281 | 330 330 | ${ }_{316}^{333}$ | 338 312 | 312 254 | ${ }_{285}^{357}$ | ${ }_{289}^{204}$ | 366 <br> 280 | 317 <br> 285 | ${ }_{285}^{280}$ | ${ }_{222}^{194}$ | 213 <br> 197 | ${ }_{241}^{199}$ |
| Stocks, end of month---...-- thous. of sq. ft.. | ${ }_{878}$ | 889 | 911 | 910 | ${ }_{953}$ | 1,031 | 880 | 965 | 998 | 981 | ${ }_{950}$ | 949 |  |
| Fire extinguishing equipment. (See auto- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Galvanized sheet metal ware: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pails and tubs- ${ }_{\text {Production............-do }}$ |  |  |  |  |  |  |  |  |  |  |  |  | 75,989 |
| Shipments.-...-.....-....-dozens of pieces.. |  | 129,693 | 120, 851 | 88, 270 | 72,011 | 63, 163 | 382 | 105, 966 | 124, 356 | 111, 205 | 104, 835 | 696 | 76,903 |
| $\underset{\text { Production.....-.-.-.....-dozens of pieces.. }}{ }$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments.-.-.-.-.---.-.-.-dozens of pieces.- |  | 32, 764 | 36,007 | 27, 792 | 16,087 | 9,406 | 13,254 | 19, 354 | ${ }_{21,736}$ | 25, 222 | 28,700 | 26,688 | 13,327 |

$\dagger$ Discontinued.

| Earler data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\underset{\text { Ser }}{\text { Septem- }}$ | October | $\left\|\begin{array}{c} \text { Novem. } \\ \text { ber } \end{array}\right\|$ | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January | February | March | April | May | June | July |

PAPER AND PRINTING


| Earlier data，together with explanatory footnotes，may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem－ ber | October | Novem－ ber | Decern－ ber | January | Fehru－ ary | March | April | May | June | July |

PAPER AND PRINTING－Continued

| PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Abrasive paper and cloth，shipments： |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic＿．－．．．－．－．－．－．－．－．－．．．．．．．．．－reams．－ | 34， 835 | 54， 721 | 53， 373 | 53，348 | 38， 272 | 35， 433 | 46， 061 | 46，700 | 44， 820 | 41， 643 | 41， 059 | 37，735 | 33， 312 |
|  | 5，867 | 7，119 | 6，552 | 6，942 | 5，323 | 6， 376 | 5，365 | 5，323 | 7，648 | 5，628 | 6，657 | 7，079 | 6.017 |
| Binders＇board，production．．．．．．．．short tons．－ |  | 1，695 | 1，560 | 1，224 | 1，320 | 1，301 | 1，236 | 1，298 | 1，366 | 1，219 | 1，212 | 1，156 | 999 |
| Paper board shipping boxes： |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating time，total．－－－－－p．ct．of normal－－ |  | 77 80 | 79 82 | 77 81 | 67 70 | 58 59 | 64 67 | 73 74 | 75 77 | 70 72 | 71 | 64 65 | 56 59 |
|  |  | 68 | 71 | ${ }_{66}^{81}$ | 57 | 54 | 56 | 74 68 | 65 | 63 | 65 | 65 60 | ${ }_{48}^{59}$ |
| Production，total．．．－．．．－．．．．．．．thous．sq． ft ．－ |  | 556， 085 | 552， 650 | 540， 293 | 429， 315 | 366， 440 | 426， 371 | 459，436 | 482， 114 | 446．6．33 | 446， 455 | 431， 167 | 399， 160 |
| Corrugated．．．．．．．．．．．．．．．．．．．．－thous．sq．ft．－ |  | 449， 285 | 448， 910 | 438， 296 | 346， 527 | 286， 897 | 344， 994 | 374.636 | 390， 279 | 360， 998 | 360， 838 | 344， 513 | 336， 530 |
| Solid fiber．．．．．．．－．－．－．．．．．－－thous．sq． ft ．－ |  | 106， 800 | 103， 740 | 101，997 | 82，788 | 79，543 | 81，377 | 84． 800 | 91.835 | 85， 655 | 85， 617 | 86，654 | 62， 630 |
| Rope paper sacks，shipments．＿1921－1922mico．． | （ $\dagger$ | 67 |  |  | 64 | 49 | （ $\dagger$ ） | （ $\dagger$ ） | （ $\dagger$ ） | （ $\dagger$ ） | （ $\dagger$ ） | （ $\dagger$ ） | （ $\dagger$ ） |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blank forms，new orders．．．．－．．－thous．of sets．－ |  | 45， 455 | 47， 351 | 57， 819 | 48，309 | 44， 919 | 51， 660 | 48，751 | 46， 557 | 39，001 | 33， 348 | 36， 388 | 37， 259 |
| Book publication，total．．．－．．－－no．of editions．－ | 609 | 984 | 882 | 1，227 | 827 | 798 | 662 | 757 | 781 | 908 | 589 | 525 | 733 |
| New books－．．－－－－－－－－－－－－．．．no．of editions．．． | 504 | 770 | 735 | 1，070 | 724 | 656 | 541 | 639 | 675 | 749 | 488 | 450 | 641 |
| New editions－．－．－－－－－．－．－－no．of editions．－ | 105 | 194 | 147 | 157 | 103 | 142 | 121 | 118 | 106 | 159 | 101 | 75 | 92 |
| Operations（productive capacity）．．．1923＝100．． |  | 76 | 83 | 79 | 83 | 82 | 84 | 86 | 84 | 82 | 77 | 70 | 63 |
| Sales books： Orders，new．．．．．．．．．．．．．．．．．thous．of books．． | 7，879 |  | 10，275 | 10，663 |  |  |  |  |  |  |  |  |  |
| Shipments．．．．．．－．．．．．．．－．－．－．thous．of books．． | 9， 128 | 10， 501 | 11，241 | 10，664 | 9， 546 | ${ }^{9,313}$ | 9， 201 | 8，456 | 9，783 | 8，734 | 9， 261 | 8， 995 | 8，271 |

## RUBBER AND RUBBER PRODUCTS



## MISCELLANEOUS PRODUCTS

Rubber bands，shipments．＿．．．．．．thous of lbs Rubber clothing，calendered：
Orders，net．．．．．．．．．－no．no．coats and sundries．
Production＿－．．．．．．．．．． Rubber－proofed fabries，production，total

Rubber flooring，shipments－－
Rubber and can vas footwear：
Rubber and can vas
Production，total．
－－thous．of pairs．－ Tennis．
thous．of pairs． Shipments，total


Tennis．．－
Waterproo
thous of pairs
Shipments，domestic，total．－thous of pairs Tennis．．．．－．．．．．．．．．．．．．．．－．－－thous．of pairs Stocks，total，end of month．thous．of pairs． Tennis．．．．．．．．．．．．．．．．．．．．．．．．．．．．．thous．of pairs．．

|  | ！！ |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | ： | 菏 |  |  | 1 1 <br> $\vdots$  <br> 1  |  |  | ¢ | W000 |  | 感： |
|  | ， | 发笭 | \％ |  |  |  |  | ¢ | 岕っ家 |  | 策恐 |
|  | N | No N0\％ O | \％ | $\begin{aligned} & 5 \\ & \stackrel{3}{5} \end{aligned}$ |  | バビぁか |  | 第 | ためい 렁⼼． | No \＆ <br>  |  |
|  |  | N0 | ® | \％ |  | 古べらい | NuN0 | Wゆ⿷匚⿱乛⿰㇇⿰亅⿱丿丶丶⿱⿴囗⿰丨丨心夊心 |  |  | 8\％ <br> 运芯N |

${ }^{1}$ Revised．

| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem. ber | October | Novem. ber | Decem- ber | January | February | Marck | April | May | June | July |

## RUBBER AND RUBBER PRODUCTS-Continued

| MISCELLANEOUS PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Rubber heels: |  |  |  |  |  |  |  |  |  |  |  |  |
| Production..-----.....-.-....thous. of pairs.- | 16, 293 | 15, 827 | 14,567 | 11, 455 | 14,138 | 12,316 | 14,787 | 16,368 | 11,737 | 10, 259 | 11,299 | 9. 968 |
| Export $\qquad$ thous. of pairs. |  | 501 |  |  |  | 290 | 259 | 305 |  | 275 | 266 | 261 |
| Repair trade.................thous. of pairs.- | 5,355 | 6,994 | 5,924 | 4, 537 | 4,622 | 3,431 | 4, 575 | 3,785 | 2,656 | 3, 651 | 3,703 | 2. 449 |
| Shoe manufacturers .......thous. of pairs | 11,653 | 9, 724 | 7,484 | 6,610 | 8, 198 | 8,704 | 8,748 | 9,424 | 6,938 | 6, 345 | 8.330 | 7.432 |
| Stocks, end of month...-.-...-thous. of pairs.. | 25, 832 | 23,952 | 24,652 | 25, 213 | 24,405 | 24,515 | 25, 807 | 27, 933 | 28,340 | 28,782 | 27, 736 | 27,397 |
| Rubber soles: Production...................thous. of pairs.. | 2,933 | 2,880 | 2,610 | 2,840 | 3,639 | 3,411 | 3,461 | 3,953 | 2, 292 | 2, 488 | 2, 461 | 2,419 |
| Shipments - |  |  |  |  |  |  |  |  |  |  |  |  |
| Export .------...-.-.-.--thous. of pairs - | 67 | 90 | 45 | 29 | 25 | 8 | ${ }^{3}$ | 2 | 5 | 1 | ${ }^{5}$ | 14 |
| Repair trade .-..........--thous. of pairs-- | 234 | 290 | 370 | 308 | 267 | 264 | 285 | 252 | ${ }^{252}$ | 151 | 133 | 113 |
| Shoe manufacturers .....--thous. of pairs.. | 2.790 | 2,604 | 2,273 | 2, 579 | 3,196 | 2,954 | 2,925 | 3, 320 | 2,087 | 2. 549 | 2:362 | 2. 280 |
| Stocks, end of month.-.----thous. of pairs.- | 2,395 | 2, 264 | 2,153 | 2, 180 | 2,018 | 2. 085 | 2, 428 | 2, 691 | 2, 759 | 2,434 | 2,374 | 2,308 |
| Mechanical rubber goods, shipments: <br> Total................................thous of dolls | 3,356 | 3, 015 | 2, 678 | 2,300 | 2,381 | 2,463 | 2,446 | 2, 63* | 2,613 | 2, 542 |  |  |
| Belting.........................thous. of dolls-- | ${ }^{802}$ | , 788 | ${ }^{2} 601$ | - 483 | , 474 | , 483 | -483 | ${ }^{2} 491$ | -430 | 2, 420 | 526 | 524 |
| Hose.-..-.-.................t. thous. of dolls. | 1,161 | 1,041 | 972 | 856 | 919 | 903 | 966 | 1,174 | 1,251 | 1,13i | 1,095 | 734 |
| Other------..........---.--thous. of dolls.- | 1,393 | 1,186 | 1,105 | 961 | 988 | 1,077 | 997 | 973 | ${ }^{1} 932$ | 991 | 1,051 | 766 |

STONE, CLAY, AND GLASS PRODUCTS

| RRICK | 9.30 | 10.00 | 10.00 | 10.00 | 10.00 | 9.75 | 9.75 | 9.75 | 9.75 | 9. 75 | 9.75 | 9. 75 | 9. 69 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Common brick, wholesale price, red, N. Y dolls. per thous. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Face brick (average per plant): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 477 156 | 639 425 | 587 434 | 534 422 | 457 325 | 383 292 | 452 197 | 450 166 | 506 203 | 5192 | 532 220 | 518 192 | 493 3 |
| Shipments......-.-.-.........thous. of brick... | 258 | 477 | 454 | 479 | 318 | 222 | 149 | 156 | 155 | 274 | 257 | 263 | 223 |
| Stocks, end of month -......thous. of brick.. | 3,196 | 3,602 | 3,577 | 3,516 | 3,521 | 3,514 | 3,561 | 3, 557 | 3,601 | 3,498 | 3,473 | 3.387 | 3,288 |
| Sand-lime brick: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, Production |  | 10,838 5,989 | 11,532 6,943 | 11, 437 | 10,485 4,239 | 8.745 3,118 | 8,700 2,188 | 8,306 1,538 | 8,914 1,603 | 5,430 2,502 | 2,575 2,469 | ¢ 2 2 2,215 | 5,820 3,092 |
| Shipments by rail.-.-.-...----thous, of brick.- |  | ${ }^{8} 805$ | -872 | ,977 | + 648 | 397 | 2, 449 | 165 | , 125 | ${ }^{255}$ | ${ }^{2} 157$ | ${ }^{2,121}$ | ${ }^{194}$ |
| Shipments by truck........-thous, of brick.- |  | 5,506 | 4,922 | 4, 657 | 4,604 | 3,630 | 2,561 | 1,580 | 2,089 | 2,575 | 2,919 | 2 2,518 | 1,927 |
| Stocks, end of month.......-thous. of brick.. |  | 10,698 | 10,866 | 12,347 | 10, 529 | 8,677 | 9, 067 | 8,255 | 8,421 | 7, 264 | 4, 897 | 23,485 | 5,152 |
| PORTLAND CEMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale, composite.....dolls. per bbl..- | 1,388 | 1. 331 | 1. 331 | 1.318 | 1.310 | 1. 310 | 1. 321 | 1.323 | 1.318 | 1.318 | 1. 318 | 1,353 | 1,357 |
| Production-.....---...............thous. bbls.. | 7,835 | 13,549 | 12,092 | 10,762 | 8,161 | 5,974 | 5,026 | 3, 971 | 4,847 | 5,478 | 6,913 | 7,921 | 7,659 |
| Per cent of capacity | 34.2 | 60.2 | 55.3 | 47.4 | 37.2 | 26.4 | 22.0 | 18.7 | 21.3 | 24.8 | 30.2 | 35.7 | 33.4 |
|  | 10,968 | 15, 172 | 13,671 | 12,360 | 7,156 | 4,142 | 3,393 | 3,118 | 3,973 | 6,536 | 8, 020 | 9,264 | 9, 215 |
| Stocks, inished, end of month thous. of bbls.. | 19,379 | 24,313 | 22, 736 | 21,218 | 22,219 | 24,098 | 25,778 | 26,657 | 27,545 | 26,496 | 25,394 | 24,035 | ${ }^{2} 22.512$ |
| Stocks, clinker, end of month..thous. of bbls.- | 7, 202 | 8,468 | 6,918 | 6,021 | 6,215 | 7,035 | 8,184 | 9,375 | 10,025 | 10,511 | 9,922 | 8,877 | ${ }^{2} 7,889$ |
| GLASSWARE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Olass containers: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New, net........-----......-thous. gross.. | 1,556 | 1,859 | 1,820 | 1,779 | 1,814 | 1,659 | 2, 829 | 2,354 | 1,738 | 1,652 | 1,866 | 1,566 | 1,581 |
| Unfilled, end of month..-----thous. gross-- | $\left.{ }^{( }+\right)$ | 7. 599 | 6, 860 | 6,713 | 6,745 | 6,387 | 6,454 | 6,811 | 6, 505 | 6,174 | 6, 032 | 5,186 |  |
| Production .-...--------...----thous. gross.- | 1,660 | 2,239 | 1,948 | 2,128 | 1,692 | 1,508 | 1,606 | 1,548 | 1,886 | 2,027 | 2,027 | 1,945 | 1.677 |
| Per cent of capacity | 49.1 | 68.6 | 62.0 | 64.2 | 55.1 | 47.2 | 52.1 | 50.2 | 56.6 | 63.2 | 63.2 | 60.6 | 53.6 |
| Shipments -.-..---.-.-.......--thous. gross.. | 1,757 | 2,213 | 2,310 | 1,941 | 1,537 | 1,396 | 1,743 | 1,764 | 1,963 | 1,919 | 1,901 | 2.018 | 1,551 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New .-.................--per ct. of capacity.. |  | 24.8 | 26.3 | 26.6 | 23.3 | 20.8 | 21.8 | 19.7 | 21.3 | 22.6 | 22.5 |  |  |
| Unfilled, end of mo....no. weeks' supply .- |  |  |  |  |  |  | 8 |  |  |  | 9 |  |  |
| Production, total - .-.-----.-- no. of turns.- | 885 | 1,607 | 1,679 | 2,276 | 1,877 | 1,774 | 1,463 | 1,301 | 1,374 | 1,393 | 1,357 | 1, 423 | 1.059 |
| Per cent of capacity |  | 21.4 | 22.4 | 30.4 | 25.0 | 23.7 | 19.5 | 17.4 | 19.8 | 20.0 | 19.5 |  |  |
| Shipments............-- per ct. of capacity-- |  | 21.6 | 26.0 | 30. 1 | 24.0 | 20.7 | 20.2 | 19.1 | 22.0 | 22.3 | 18.6 |  |  |
| Stocks, end of month ...-no. weeks' supply-- Plateglass, polished, production.thous, sq. ft. 7 -. | 1.773 | 6, $\stackrel{119}{9}^{9}$ | ${ }_{4,798}$ | 3.7 4,812 | 3.6 3,694 | [ $\begin{array}{r}3.8 \\ 26,152\end{array}$ | 3.8 5.500 | 3.6 6,427 | 3.6 4,414 | 3.6 5,025 | 3.6 3.016 | 4,910 | 2, 734 |
| TERRA COTTA |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,377 | 3,955 | 4,290 | 1,997 | 1,269 | 2, 252 | 1,085 | 2,648 | 2,097 | 925 | 885 | ${ }_{7} 81$ | 2, 504 |
| Value.---------------------thous. of dolls.- | 118 | 361 | 386 | 194 | 115 | 223 | 104 | 237 | 176 | 100 | 84 | 63 | 194 |

TEXTILE PRODUCTS

| CLOTHIN G |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hosiery: | 4, 279 | 4,716 | 5,058 | 4, 002 |  |  |  |  |  |  |  |  |
| New--..-------.--thous. of dozen pairs.- |  |  |  |  | 4,155 | 4,413 | 4,333 | 4,686 | 4, 23E | 4, 624 | 4,496 | 3.363 |
| Unfilled, end of |  |  |  |  |  |  |  |  |  |  |  |  |
| month.........-.- thous. of dozen pairs.. | 3,139 | 2,815 | 2,637 | 2, 641 | 2, 263 | 2,583 | 2,449 | 2,081 | 1,895 | 2,073 | 2,219 | 2, 295 |
| Production.-.......--thous, of dozen pairs.- | 4,187 | 4,521 | 4,743 | 4,020 | 4, 118 | 4,591 | 4,577 | 4,763 | 4, 295 | 4, 032 | 4, 124 | 3,181 |
| Shipments, net .-.-.-.thous. of dozen pairs.- | 4,540 |  | 5, 115 | 4, 789 | 4, 394 | 4, 048 | 4,346 | 4,964 | 4,335 |  | ${ }^{4,257}$ | $\stackrel{3}{3} 157$ |
| Men's and boys' garments cut: |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Overcoats-.-...-........thous. of garments.- | 593 2,544 | 661 2,477 | 542 2,024 | 293 1,189 | 174 1,207 1 | 159 1,507 | 295 1,601 | 335 1,742 | 101 <br> 1,696 | $\begin{array}{r}\text { r } \\ \mathbf{1} 808 \\ \hline\end{array}$ | 50 1,795 | ${ }_{256}^{139}$ |
| Suparate trousers.........thous, of garments.- | -1,979 | 1,647 | 2,024 | 1, ${ }_{954}$ | 1, 1,207 | 1,693 | 1, 1,736 | -1,114 | 1,273 | 1,074 | ${ }^{1} 9$ | ${ }_{974}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 'Revised. $\quad$ Adjusted for | and ye | ad ph | al in | ries. |  | 1932 | res in | plete. |  | Disco | nued |  |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{gathered} \text { Septem- } \\ \text { ber } \end{gathered}$ | October | $\left\lvert\, \begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}\right.$ | $\left\lvert\, \begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}\right.$ | January |  | March | April | May | June | July |

TEXTILE PRODUCTS-Continued

| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption...-..........---thous. of bales.. | 403 | 426 | 464 | 462 | 429 | 416 | 435 | 450 | 489 | 367 | 332 | 321 | 279 |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| linters. $\qquad$ thous. of bales.. | 452 | 211 | 558 | 1,014 | 1,071 | 1,181 | 919 | 970 | 927 | 545 | 501 | 360 | 449 |
| Ginaining (total crop to end of |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mouth) --...---.-..------.- thous of bales.. | 865 | 566 | 5,410 | 12, 130 | 15, 024 | 15, 358 | 16, 002 |  | 16, 629 |  |  |  | 71 |
| Imports----------..-----.-.-.thous. of bales.- | 7 | 7 |  |  |  | 13 | 13 | 9 |  | 16 | 23 | 19 | 8 |
| To producer $\qquad$ dolls. per | . 065 | . 063 | . 059 | . 053 | . 061 | . 055 | . 056 | . 058 | . 062 | . 057 | . 052 | 046 | 051 |
| Wholesale, midaling, N. Y....dolls. per lb.- | 074 | . 072 | . 065 | 4 | . 065 | 063 | . 066 | . 068 | . 068 | 062 | 057 | 053 | 058 |
| Production, crop estimate.-.--thous. of bales.- | 4 11, 310 |  |  |  |  | ${ }^{3} 17,096$ |  |  |  |  |  |  | 11, 306 |
| Receipts into sight .-...-......thous. of bales.. | 516 | ${ }^{2} 334$ | 1,623 | 4, 082 | 3,035 | 1,819 | 1,546 | 918 | 870 | 569 | 350 | 219 | 107 |
| Stocks, end of month: Domestic, total mills and ware- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic, total mills and ware- ${ }_{\text {houses }}$.-..............thous. of bales.. | 7,638 | 8,206 | 7,072 | 10,566 | 12,137 | 12,056 | 11,669 | 11, 144 | 10,333 | 9,697 | 9,072 | 8,477 | 7,922 |
| Millis .......................thous. of bales.- | 1,090 | 840 | 2776 | 1, 116 | 1,441 | 21,631 | 1, 637 | 1,633 | 1,566 | 1,533 | 1,463 | 1,323 | 1,219 |
| Warehouses ..................-thous. of bales.- | 6, 548 | 4,426 | 6, 297 | 9,450 | 10,696 | 10,426 | 10, 032 | 9,511 | 8,767 | 8,164 | 7,609 | 7,154 | 6,703 |
| World visible supply, total. thous. of bales-. | 7,602 | 6,435 | 7,113 | ${ }^{9}, 184$ | 10, 191 | 10, 193 | 10, 398 | 10, 166 | 9,623 | 9,111 | 8,738 | 8,205 | 7,793 |
| American cotton...........-thous. of bales.- | 5,751 | 4,498 | 5,275 | 7,299 | 8,346 | 8,403 | 8, 572 | 8,268 | 7,687 | 7, 139 | 6,680 | 6,215 | 5,894 |
| COTTON MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton yarn: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of mo. thous. of libs.- | 33,551 | 31, 351 | 29,819 | 32,943 | 32, 519 | 31, 506 | 31, 791 | 32,030 | 31,394 | 28,015 | 26,756 | 25, 281 | 26, 475 |
| Production.................--thous. of lbs... | 7, 191 | 10,295 | 10, 858 | 14, 703 | 11, 574 | 9,349 | 11, 518 | 9,411 | 8, 646 | 8, 858 | 6,433 | 6,223 | 6,999 |
| Stocks, end of month..........thous. of lbs..- | 11, 188 | 10,023 | 9,382 | 9,461 | 9, 832 | 10,861 | 11, 350 | 12,009 | 12, 436 | 12,771 | 12, 554 | 12,473 | 11, 738 |
| Prices, wholesale- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 22/1s, cones, Boston.-.......-dolls. per lb.. | . 183 | . 212 | . 201 | . 189 | . 192 | . 181 | . 175 | . 180 | . 181 | . 173 | . 162 | 155 | 157 |
| 40/1s, southern, spinning.....dolls. per lb.- | . 264 | . 336 | . 326 | . 315 | .312 | . 295 | . 290 | . 285 | . 284 | . 280 | . 270 | 263 | 255 |
| Cotton goods: <br> Abrasive cloth, (See Paper Products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton cloth: Exports................th | 24, 157 | 30,309 | 25, 599 | 29,897 | 27,210 | 30,759 | 28,007 | 30,840 | 35,610 | 44,042 | 39,750 | 29,887 | 33, 724 |
| Imports................-.thous. of sq. yds.- | 1,166 | 1, 692 | 2,185 | 1, 958 | 2, 551 | 4, 026 | 2, 513 | 3,959 | 3, 925 | 3,514 | 3, 182 | 1,911 | 1,861 |
| Cotton textiles- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders- ${ }^{\text {New }}$ (weekl ${ }^{\text {average }}$ ) thous of yds |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New (weekly average)-.--tbous. of yds.- | 127,633 | 41,889 | 57,542 | 83, 420 | 56,052 | 40, 883 | 84, 503 | 61, 396 | 33, 170 | 25,577 | 36,439 | 37,632 | 55, 654 |
| Unfilled, end of month...-thous. of yds.. | 485, 860 | 217, 508 | 227, 167 | 344, 639 | 354,957 | 322,039 | 391, 150 | 377,988 | 278, 163 | 218,366 | 193, 637 | 170,910 | 227, 955 |
| Production (weekly average).thous. of yds.. | 45, 195 | 52, 262 | 54, 224 | 56, 779 | 57, 861 | 50, 938 | 58, 177 | 61,086 | 57,050 | 51, 272 | 45, 929 | 40, 117 | 35, 418 |
| Shipments (weekly average) thous. of lbs.. | 63, 150 | 56, 911 | 55, 610 | 54, 052 | 53, 472 | 47, 567 | 67, 225 | 64, 686 | 53, 135 | 40, 526 | 42, 621 | 42, 177 | 41,394 |
| Stocks, end of month .......thous. of yds.. | 209, 407 | 250, 855 | 244, 924 | 255, 833 | 273, 390 | 290, 248 | 254, 056 | 239, 654 | 259, 231 | 302, 216 | 315, 448 | 305, 150 | 281,249 |
| Fiber consumption for tires. (See Rubber and Rubber Products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Print cloth, $64 \times 60$ $\qquad$ dolls. per yd.Sheeting, brown, $4 \times 4$ (Trion mill) | . 039 | . 043 | . 041 | . 038 | . 036 | . 034 | . 036 | . 039 | . 038 | . 036 | . 031 | . 031 | . 031 |
| .-.......-.-...........----dolls. per yd.. | . $0: 0$ | . 052 | . 050 | . 046 | . 047 | . 044 | . 042 | . 043 | . 044 | . 044 | . 040 | . 036 | 037 |
| Cotton cloth finishing: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Printed only (mills and outside)- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production......-.-.-.......thous. of yds.- | 64,480 <br> 62 | 65,983 71,615 | 70, 138 | 63,014 78.027 | 59,501 | 55, 791 76,981 | 70,341 66,464 | 89,286 73 | ${ }_{88}^{93,145}$ | 57,894 88,864 | 43, 868 | 40,993 | 37,404 |
| Stocks, end of month --..-thous. of yds.- | 62, 547 | 71,615 | 76, 245 | 78, 027 | 81, 600 | 76,981 | 66, 464 | 73,337 | 86, 429 | 88, 864 | 86, 324 | 71, 364 | 71,624 |
| Billings (finished goods) ....thous. of yds.. | 38,092 | 44,882 | 49, 252 | 48, 237 | 40,516 | 48, 029 | 44, 407 | 55,412 | 61, 919 | 49,573 | 37, 340 | 36, 855 | 25,532 |
| Operations...........- per ct. of capacity.- | 42 | 48 | 49 | 48 | 43 | 41 | 47 |  |  |  |  |  |  |
| Orders, new, gray yardage.-thous. of yds.- | 48,994 | 44,372 | 45,782 | 44, 515 | 38, 304 | 40,028 | 51, 529 | 59,119 | 53,615 | 34, 348 | 32, 143 | 28, 090 | 27,396 |
| Orders, unfilled, end of mo...-days prod.- | 2.2 |  | 1.6 | 1.5 |  | 1.6 |  | 2.7 | 2.1 | 1.6 | 1.5 | 1.0 | 1. 1 |
| Shipments (finished goods) --.--.-. eases.- | 21, 802 | 24, 483 | 27, 207 | 26,811 | 22,828 | 27, 290 | 27, 495 | 31,410 | 32, 173 | 27, 032 | 23, 972 | 21,295 | 16, 073 |
| Stocks, end of month (finished goods) | 13, 285 | 18,0 | 17, 46 | 18, 321 | 18,887 | 20, 175 | 18,837 | 17,855 | 18,876 | 16,822 | 15,355 | 14,659 | 13,347 |
| Spindieactivity: |  |  |  | 18, 321 |  |  |  |  |  |  |  |  |  |
| Active spindles................-.thousands..- | 22, 022 | 25, 623 | 25, 237 | 25, 188 | 24, 861 | 24,638 | 25, 014 | 25, 190 | 24, 818 | 23, 409 | 21, 639 | 20, 562 | 19,758 |
| Active spindle hours, total......mills. of hrs.. | 5, 339 | 6, 193 | 6, 540 | 6, 595 | 6, 014 | 5,951 | 6, 214 | 6,567 | 6,955 | 5,195 | 4, 577 | 4, 247 | 3,659 |
| Average per spindle in place........hours.. | 175 | 190 | 201 | 203 | 186 | 184 | 192 | 204 | 217 | 163 | 144 | 134 | 115 |
| Operations...............per ct. of cepacity .- | 72.4 | 281.6 | 88.1 | 85.1 | 85.8 | 79.3 | 84.5 | 92.5 | 289.9 | ${ }^{2} 70.5$ | 63.3 | ${ }^{2} 57.6$ | 251.5 |
| RAYON AND SILK |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rayon: thous of lbs |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports _-.-...-.-....--.-....-thous. of lbs..- | 400 | 299 | 239 | 107 | 71 | 91 | 21 | ${ }^{2} 30$ | 76 | 89 | 48 | 55 | 285 |
| Price, wholesale, 150 denier, "A" grade, N. Y ..........................dolls. per Ib | . 55 | 75 | . 75 |  |  |  |  |  |  |  |  | 55 | 55 |
| Stocks, imported, end of month_-thous. of libs_- |  | 539 | 468 | 474 | 430 | 362 | 342 | 338 | 315 | 308 | 305 | 347 | 321 |
| Silk: ${ }_{\text {Deliveries ( }}$ (consumption) .............bales | 59, 905 |  | 53,819 | 56,668 | 50,645 | 48,432 |  | 45,909 | 46,761 | 35,779 | 32,923 | 37,466 | 38,382 |
| Imports, raw...-............-thous. of lbs.- | 7, 134 | 7,167 | 7,331 | 9,524 | 9,639 | 8,861 | 7,020 | 6,503 | 5,673 | 4,832 | 4, 474 | 4,756 | 4,931 |
| Operations, machinery activity- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Broad looms...-........per ct. of capacity-- | 67.6 | 79.4 | 90.5 | 93.0 | 83.9 | 89.4 | 88.9 | 73.5 | 60.2 | 56.3 | 43. 2 | 39.5 |  |
| Nartow looms........ per ct. of capacity.- | 38.3 | 38.2 | 48.3 | 38.0 | 42.4 | 41.8 | 41.0 | 44.6 | 47.2 | 43. 1 | 39.6 | 35.8 | 45.9 |
| Spinning spindles......per ct. of capacity .- | 50.2 | 48.7 | 53.4 | 56.4 | 56.4 | 51.7 | 50.0 | 46. 1 | 41.5 | 38.7 | 30.4 | 28.6 | 41.0 |
| Prices, wholesale- ${ }^{\text {Raw, Japanese, } 13-15, ~ N . ~ Y . . d o l l s . ~ p e r ~ I b . . ~}$ | 1,647 | 2. 512 | 2.315 | 2. 266 | 2. 315 | 1.970 | 1.953 | 1.891 | 1.617 | J. 421 | 1. 231 | 1,194 | 1,231 |
| Silk goods, composite.......dolls. per yd.- | . 92 | . 98 | . 98 | 98 | . 98 | . 96 | 96 | . 94 | . 93 | . 93 | . 90 | . 90 | . 90 |
| World, visible supply ................bales.. |  | 254, 484 | 277, 830 | 293, 148 | 296, 935 | 311, 513 | 281, 779 | 263, 325 | 261, 140 | 253, 621 | 236, 412 | 224, 552 | 240, 954 |
| United States- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At manufacturers..-...............-bales.- | 24,951 | 21, 122 | 20,044 | 23, 176 | 23, 435 | 24, 651 | 25, 180 | 20, 510 | 27, 157 | 26,337 | 26, 018 | 25, 521 | ${ }^{20,011}$ |
|  | 52.228 | 41, 878 | 36,099 | 49, 921 | 67, 275 | 69,460 | 62,905 | 70,570 | 62, 675 | 57, 849 | 59, 159 | 53, 048 | 50, 721 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Surdey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | $\begin{aligned} & \text { Septem- } \\ & \text { ber } \end{aligned}$ | October | $\underset{\substack{\text { Novem- } \\ \text { her }}}{ }$ | $\begin{gathered} \text { Decem. } \\ \text { ber } \end{gathered}$ | January | $\underset{\text { ary }}{\substack{\text { Febru- }}}$ | March | April | May | June | July |

TEXTILE PRODUC'TS—Continued

| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption, grease equivalent_thous. of lbs.. | 41,361 | 51, 140 | 47,548 | 42,990 | 35, 424 | 31,625 | 34, 253 | 34, 426 | 29,384 | 19,954 | 16,519 | 18,933 | 26, 719 |
| Imports, unmanufactured .-.....thous. of lbs.. | 693 | 9, 679 | 11, 677 | 13,463 | 6,877 | 10, 536 | 12, 556 | 9,890 | 6, 422 | 4,816 | 2, 832 | 2,697 | 848 |
| Operations, machinery activity: Sets of cards | 57 | 65 | 61 | 53 | 48 | 40 | 50 | 54 | 45 |  | 30 | 31 | 38 |
| Combs.-...-------...------ per ct. of capacity-- | 85 | 115 | 109 | 74 | 86 | 65 | 69 | 76 | 52 | 36 | 31 | 39 | 65 |
| Looms- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carpet and rug.......--per ct. of capacity-- | 19 | 38 | 40 | 38 | 30 | 26 | 28 | 30 | 31 | 28 | 23 | 18 | 19 |
| Narrow ......-.-.-......-per ct. of capacity.. | 26 | 45 | 44 | 39 | 31 | 26 | 25 | 22 | 26 | 21 | 18 | 16 | 17 |
|  | 60 | 70 | 63 | 43 | 45 | 44 | 51 | 61 | 48 | 28 | 23 | 31 | 45 |
| Spinning spindles- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Woolen..-.-...------.--per ct. of capacity -- | 59 | ${ }^{66}$ | 63 | 53 | 46 | 39 | 52 | 58 | 45 | 26 | 30 | 30 | 39 50 |
| Worsted...-..........- per ct. of capacity -- | 57 | 78 | 70 | 49 | 51 | 49 | 53 | 51 | 37 | 29 | 25 | $3 \pm$ | 50 |
| Raw, territory, fine, scoured...dolls. per lb.- | . 39 | . 63 | . 62 | . 58 | . 58 | . 58 | . 58 | 57 | . 52 | . 48 | . 42 | . 38 | 36 |
| Raw, Ohio and Ponn. fleeces.-.-dolls, per Ib. | . 16 | . 23 | . 22 | . 21 | . 21 | . 21 | .21 | 21 | . 19 | . 18 | . 15 | . 14 | 14 |
| Suiting, unfinished worsted, 13 oz . (at mill) | 1. 135 | 1.490 | 1. 400 | 1.400 | 1.400 | 1. 400 | 1. 400 | 1. 400 | 1. 400 | 1.300 | 1. 300 | 1.125 | 1. 125 |
| Women's dress goods, French serge, $54^{\prime \prime}$ (at |  |  |  |  |  |  |  |  |  |  |  |  |  |
| factory) ......................dolls. per yd.- | 50 | . 925 | . 925 | 925 | . 925 | . 925 | . 800 | . 900 | . 900 | . 900 | . 880 | . 800 | 750 |
| Worsted yarn, $2 / 32 \mathrm{~s}$, cross-bred stock, Boston | 76 | 1.00 | 95 | 5 | 95 | 83 | 93 | 80 | 88 | 87 | 80 | 75 | 75 |
| Receipts at Boston, total.-.......thous. of lbs.- | 42, 909 | 36, 850 | 18.707 | 9,628 | 7,026 | 7,577 | 11, 235 | 8, 127 | 5,794 | 6,526 | 10,942 | 2x,665 | 52,339 |
|  | 42, 764 | 34, 445 | 16,595 | 6, 567 | 6, 163 | 5,350 | 4,928 | 5,131 | 3,758 | 5,414 | 10, 272 | 28, 134 | 50,934 |
| Foreign ..........................thous. of lbs.- | 145 | 2,405 | 2,112 | 3,061 | 863 | 2,227 | 6,307 | 2,996 | 2, 036 | 1,112 | 670 | 531 | 1,405 |
| MISCELLANEOUS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Burlaps and fibers, imports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Burlaps .-.-------------.---.thous. of Ibs.- | 29, 931 | 45, 618 | 37, 504 | 35, 432 | 32, 288 | 21, 590 | 33, 391 | 30, 567 | 33, 041 | 32,346 | 24, 231 | 34, 234 | 17,883 |
|  | 24, 457 | 18,277 | 17,118 | 17, 320 | 13, 774 | 19,011 | 22,800 | 20,287 | 17, 131 | 11, 671 | 17,095 | 25, 923 | 23, 856 |
| Buttons and sheils: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Buthons- Imports, total ..............thous. of gross.. | 93 | 101 | 72 | 62 |  |  | 87 | 87 | 106 |  |  |  |  |
| From Philippines..........thous. of gross.- | 87 | 95 | 62 | 50 | 76 | 52 | 73 | 73 | 68 | 62 | 53 | 68 | 53 |
| Fresh water pearl- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production --........-per ct. of capacity-- | 30.3 | 45.0 | 42.9 | 46.9 | 42.3 | 43.0 | 32.4 | 44.0 | 40.7 | 35.7 | 32.6 | 27.3 | 18.0 |
| Stocks, end of month......thous. of gross.- | 7,939 | 8,689 | 8,583 | 8,640 | 8,629 | 8,794 | 8, 741 | 8,605 | 8,458 | 8,259 | 8, 139 | 28,849 | 8,234 |
| Shells, imports, total ..........-thous. of lbs.- | 751 | 886 | 534 | 924 | 1,061 | 485 | 1,733 | 660 | 565 | 2.009 | 292 | 233 | 255 |
| Mother of pearl-----------. thous. of lbs.. | 184 | 399 | 451 | 445 | 553 | 416 | 600 | 606 | 506 | 299 | 243 | 223 | 235 |
| Tagua nuts, imports-----------thous. of libs.- | 609 | 1,528 | 2,014 | 2,025 | 1,500 | 2,044 | 2,117 | 843 | 911 | 882 | 1,236 | 258 | 1,053 |
| Elastic webbing, shipments . - thous. of dolls-- | 518 | 969 | 1,031 | 969 | 715 | 654 | 807 | 827 | 782 | 647 | 561 | 580 | 454 |
| Fur, sales by dealers --.-.-.-. thous. of dolls.- |  | 5,465 | 6,609 | 3,760 | 2,651 | 1,644 | 1,638 | 2, 184 | 3, 260 | 1,947 | 2, 447 | 2, 217 | 2, 233 |
| Pyroxylin-ooated textiles (artiflial leather): Orders, unfilled, end of month <br> -.......................-. thous. of linear y |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pyroxylin spread.-.-.---........thous. of lbs. |  | $\begin{aligned} & 2,751 \\ & 2,667 \\ & 2,411 \end{aligned}$ | $\begin{array}{r} 2,822 \\ 2,419 \end{array}$ | $\begin{aligned} & 2,33 \\ & 2,184 \end{aligned}$ | $\begin{aligned} & 1,759 \\ & 1,709 \end{aligned}$ | $\begin{aligned} & 2,083 \\ & 1,902 \end{aligned}$ | $\begin{aligned} & 2,121 \\ & 1,956 \end{aligned}$ | $\begin{aligned} & 2,408 \\ & 2,239 \end{aligned}$ | $\begin{aligned} & 2,549 \\ & 2,271 \end{aligned}$ | $\begin{aligned} & 2,078 \\ & 2,091 \end{aligned}$ |  | $\begin{aligned} & 1,578 \\ & 1,944 \end{aligned}$ | $\begin{aligned} & 1,04 \\ & 1,447 \\ & 1,595 \end{aligned}$ |
| Shipments, billed.-.-....thous. of linear yds.- |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & 2,094 \\ & 2,189 \end{aligned}$ | $\begin{aligned} & 1,944 \\ & 2,236 \end{aligned}$ |  |

## TRANSPORTATION EQUIPMENT

| AIRPLANES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, total.......-.-............-number.-- |  | 238 | 188 | 197 | 121 | 147 | 115 | 133 | 169 | 107 | 106 | 92 |  |
| Commercial (licensed)..............-number.- |  | 164 | 100 | 100 | 60 | 61 | 36 | 47 | 100 | 56 | 67 | 45 |  |
| Military (deliveries) .-................number.. |  | 56 | 57 | 87 | 54 | 75 | 77 | 81 | 61 | 42 | 28 | 36 |  |
|  |  | 18 | 11 | 10 | 7 | 11 | 2 | 5 | 8 | 9 | 11 | 11 |  |
| AUTOMOBILES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: <br> Canada- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Automobiles, assembled.......no. of cars.- | 1,523 | 740 | 690 | 630 | 398 | 244 | 5.48 | 683 | 567 | 321 | 333 | 768 | 1,493 |
| Passenger cars. no. of cars... | 1,368 | 542 | 557 | 476 | 275 | 147 | 225 | 233 | 237 | 199 | 261 | T41 | 1,308 |
| United States- <br> Autos and parts, value. (See Foreign Trade.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Automobiles, assembled, total no. of cars.- | 4. 937 | 8, 055 | 8, 748 | 7,707 | 3,112 | 9,086 | 6, 989 | 7, 049 | 8,731 | 6,299 | 5,109 | 4,359 | 1, 904 |
| Passenger cars.-------------no. of cars.. | 2, 843 | 5, 699 | 4,5:7 | 3,207 | 1,928 | 5,753 | 4,474 | 4,836 | 5,548 | 4,669 | 3,604 | 2, 512 | 3,039 |
| Trucks.....-.-.----------------no. of cars.- | 2,044 | 2,356 | 4,171 | 4, 500 | 1,184 | 3,333 | 2,515 | 2,113 | 3,183 | 1, 630 | 1,505 | 1,367 | 1, 865 |
| Financing: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail purchasers, total......thous. of dolls.- | 45,058 | 79,598 | 68,285 | 60, 602 | 48, 569 | 50,432 | 44, 629 | 44, 829 | 51, 148 | 50,416 | 58,436 | 63, 169 | 244,717 |
| Now cars.-....-....-.-.-.-. -thous. of dolls.- | 24, 633 | 46, 866 | 38.610 | 33, 196 | 25,395 | 27. 306 | 23,476 | 23, 623 | 26, 888 | 31, 836 | 33, 591 | 34, 329 | 24, 14.9 |
| Used cars.-.-------------- thous. of dolls.-. | 18,909 | 30, 486 | 27,581 | 25, 882 | 21,891 | 21, 860 | 19, 974 | 19,942 | 22,780 | 23,066 | 23, 258 | 23,365 | ${ }^{2} 15,225$ |
| Unciassified....-...-...-.-- thous. of dolls..- | 1,515 | 2,246 | 2,095 | 1, 614 | 1,283 | 1,267 | 1, 179 | 1,264 | 1,481 | 1,514 | 1,587 | 1,445 | 1,342 |
| Wholesale deaiers.............thous. of dolls.. | 22, 114 | 43, 943 | 35,841 | 25, 770 | 15, 720 | 29, 257 | 34,842 | 33,276 | 34, 121 | 33,904 | 38, 608 | $43,6 \times 2$ | ${ }^{2} 26,016$ |
| Fire extinguishing equipment: <br> Shipments- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Miotor vehicle spparatus........- $n$ number-- | 25 | 81 | 64 | 80 | 58 | 76 | 39 | 27 | 41 | 29 | 38 | 46 | 35 |
|  | 14,314 | 26, 334 | 28, 720 | 24,729 | 20,624 | 19,437 | 19,655 | 18,787 | 17, 665 | 18, 661 | 15,378 | 14,037 | 13.876 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Automobiles- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada, total............................ of cars.- | 4, 067 | 4,544 | 2,646 | 1, 440 | 1,247 | 2,432 | 3,731 | 5,477 | 8,318 | 6, 810 | 8,221 | 7, 112 | 7, 472 |
| Passenger cars..-.................... of cars.. | 3, 166 | 3, 426 | 2, 108 | 761 | 812 | 2, 024 | 3, 112 | 4,494 | 6, 604 | 5, 660 | 7,269 | (4,308 | 6, 73 |
| United States, total.............no. of cars.- | 90, 324 | 187, 197 | 140, 566 | 80, 142 | 68, 367 | 121, 541 | 119,344 | 117, 418 | 118,959 | 148,326 | 184, 284 | 183, 092 | 2111,141 |
| Passenger cars................no. of cars.-. | 75, 898 | 155, 321 | 109,087 | 57, 764 | 48, 185 | 96, 753 | 98,706 | 94,085 | 99, 325 | 120,906 | 157, 683 | 160, 103 | 94, 63 |
| Taxicabs..--........-.-.-................ of cars... | 14, $417^{9}$ | 31.772 | ${ }_{31} 141$ | -651 | 949 19.683 | 1,144 | 20, 97 | 23, 25 | $\begin{array}{r}74 \\ 19 \\ \hline 660\end{array}$ | 31 27.389 | 73 26,528 | 22, 235 | 2 26.436 |
| Trucks | 14, 417 | 31,772 924 | 31,338 | 21, 727 | 19,683 635 | 23, 644 | 20, 511 | 23,308 | 19,560 ! | 27,389 | 26,528 | 22,754 | 216,436 |
| Automobile rims..-.-.-.-.-.-.-. - thous. rims.- | ${ }^{23}{ }^{222}$ | 155.924 | ${ }_{124}^{505}$ | - 282 | 75.635 | 77.714 | ${ }_{8}^{811}$ | \% 728 | ${ }^{648}$ | 121,652 | - 658 | 118.499 | ${ }_{2}{ }^{104838}$ |
| Registrations, new passenger-cars ....number | 93, 457 | 155,744 | 124,903 | 102, 659 | 75, 824 | 77,564 | 87,493 | 82,813 | 92, 192 | 121,093 | 131, 282 | 148,752 | ${ }^{2} 104,188$ |
| Sales (General Motors Corp.): <br> To consumers. no. of cars.. | 37,230 | 69,876 | 51,740 | 49.042 | 34, 673 | 53, 588 | 47,842 | 46,855 | 48,717 | 81,573 | 63, 500 | 56, $9 \times 3$ | 32,849 |
|  | 30,419 | 70,078 | 58, 122 | 25,975 | 29, 359 | 79, 529 | 74, 710 | 62,850 | 59,696 | 78,359 | 66, 739 | 52, 561 | 36,572 |
|  | 24,151 | 62, 667 | 47,895 | 21,305 | 23,716 | 68,650 | 65,382 | 52,539 | 48,383 | 69,029 | 60,270 | 46, 148 | 31,096 |
| Bhipments, accessories and parts: <br> Accessories, original equipment |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Accessories, original equipment <br> Jan. $1925=100$ |  | 70 | 54 | 37 | 48 | 59 | 63 | 61 | 58 | 56 | 53 | 45 | 37 |
| A coessories to wholesalers..-Jan. $1925=100$. |  | 66 | 66 | 80 | 73 | 66 | 57 | 53 | 52 | 45 | 55 | 57 | 49 |
| Replacement parts .-...-.-....Jan. 1925 100. |  | 127 | 138 | 129 | 102 | 94 | 96 | 81 | 107 | 110 | 109 | 118 | 90 |
| Service equipment......-.-...-Jan. $1825=100$ |  | 80 | 67 | 69 | 60 | 49 | 56 | 57 | 62 | 58 | 59 | 50 | 37 |


| Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- ber | October | November | Decem- ber | January | February | Marcb | April | May | June | July |

## TRANSPORTATION EQUIPMENT-Continued



## CANADIAN STATHSTICS

| Business indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bunk debits.................... 1919-1924 $=100$ |  | 119.5 | 129.0 | 103.6 | 114.2 | 111.1 | 105. 6 | 116.4 | 109.6 | 109.8 | 102.1 | 115.0 | 122.0 |
| Carloadings.....-.-.-.-.-.-1919-1924=100 |  | 92.3 | 82.2 | 82. 2 | 81.0 | 83.4 | 81.6 | 89.4 | 84.7 | 91.2 | 84.0 | 83.1 | 71.4 |
| Employment in trade_......1919-1924 $=100$ |  | 132.7 | 131.2 | 131.5 | 128.4 | 1290 | 128.9 | 127.1 | 127.3 | 128.3 | 128.3 | 127.0 | 125.5 |
| Exports (volume) |  | 89.6 | 98.6 | 84.0 | 75.2 | 73.0 | 88.0 | 89.7 | 74.2 | 85.6 | 82.0 | 85.0 | 87.3 |
| Imports (volume) |  | 92.6 | 96.0 | 83.0 | 92.2 | 87.8 | 82.8 | 87.0 | 100.4 | 75. 9 | 89.8 | 88.5 | 78.1 |
| Industrial production, total $1910-1924=100$ |  | 132.3 | 137.3 | 130.5 | 125.0 | 119.0 | 125.6 | 128.7 | 122.4 | 116. 6 | 132.7 | 118.2 | 109.0 |
| Construction. .-.-.-------1919-1924 $=100$ |  | 119.5 | 182.2 | 153.5 | 158.0 | 80.7 | 159.2 | 153.5 | 92.5 | 42.3 | 47.8 | 42.1 | 83.2 |
| Forestry .-.-....-........... $1919-1924=100$ |  | 135.6 | 148.5 | 147.0 | 140.9 | 136.8 | 138.5 | 134. 2 | 128.6 | 134.8 | 130.6 | 129.0 | 106.0 |
| Menufacturing.---------1919-1924=100 |  | 136.3 | 130.6 | 121.9 | 117.7 | 118.5 | 117.2 | 119.4 | 123.3 | 118.0 | 144.2 | 125.1 | 112.3 |
| Mining...--.-.-.-.-.-. |  | 112.3 | 124.2 | 139.5 | 115.3 | 132. 1 | 131.6 | 160.4 | 13¢. 1 | 153.0 | 141.5 | 128.6 | 116.9 |
| Shares traded................-1912-1924 $=100$ |  | 66.9 | 172.9 | 121.6 | 170.5 | 49.4 | 49.7 | 63.8 | 71.2 | 74.0 | 80.8 | 60.8 | 112.0 |
| Commodity prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost of living index...----------- $1926=100$. $1826=100$ Wholesale price index |  | 88.9 | 87.8 | 80.4 | 88.4 | 85.9 | 85.4 | 84.5 | 83. 9 | 83.7 | 81.8 | 81.0 | 80.8 |
| Wholesale price index Employment, total (first of month) $1826=100$ | 66.8 | 70.9 105.2 | 70.0 | 70.4 | 70.6 103.0 | 70.3 | 69.4 | 69.2 | 39. 1 | 68.4 | 67.7 | 66.6 | 66.6 |
| Employment, total (6irst of month) $1826=100$-- | 86.3 | 105.2 | 107. 1 | 103. 9 | 103. 0 | 99.1 | 91.6 | 89.7 | 88.7 | 87.5 | 87.5 | 89.1 | 88.7 |
| Construction and maintenance...-1926=100.. | 90.0 | 162.8 | 176.8 | 164.5 | 165.4 | 128.8 | 104.8 | 90.4 | 83.3 | 79.9 | 83.2 | 92.9 | 93.3 |
|  | 82.6 | 94.7 | 94.7 | 91.8 | 88.8 | 89.6 | 83.9 | 85.9 | 87.0 | 87.3 | 85.8 | 86.0 | 85.4 |
|  | 94.8 | 104.5 | 105.6 | 108.2 | 107.9 | 107.5 | 105.1 | 102.4 | 101. 1 | 101.0 | 97.9 | 96.8 | 95.0 |
|  | 117.0 | 133.0 | 134.8 | 125.5 | 117.5 | 116. 1 | 114.4 | 112.1 | 114.7 | 113.9 | 114. 7 | 116.8 | 119.9 |
|  | 113.8 | 120.9 | 120.5 | 120.8 | 122.8 | 125.6 | 125.7 | 117.2 | 113.6 | 114.3 | 116.2 | 116. 1 | 115.4 |
| Transportation.-.----------------1926=100.. | 85.3 | 97.8 | 97.8 | 95.2 | 95.4 | 93.5 | 85.6 | 83.4 | 81.9 | 81.9 | 84.3 | 85.5 | 85.9 |


| Earlier data, together with explanatory rootnotes. may be found in the 1932 Annual Supplement to the Survey | 1932 | 1931 |  |  |  |  | 1932 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | August | August | Septem- | October | November | Decem- | January | February | March | April | May | June | July |

## CANADIAN STATISTICS-Continued

| Finance: <br> Banking- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bank debits...............mills. of dolls.. |  | 2,244 | 2,451 | 2,587 | 2,842 | 2,638 | 2,071 | 1,990 | 2,024 | 2,074 | 2,175 | 2,203 | 2,176 |
| Excbange. (See Finance.) |  |  |  |  |  |  |  |  |  |  | 2,178 |  | 2,160 |
| lnterest rates -................... $1926=100$. |  | 91.9 | 97.1 | 103.3 | 105.4 | 108.6 | 119.8 | 115.9 | 110.6 | 111.3 | 113.2 | 114.4 | 110.6 |
| Commercial lailures ............-number- |  | 164 | 230 | 256 | 275 | 263 | 293 | 200 | 208 | 228 | 195 | 233 | 249 |
| Life insurance, sales of ordinary life ( 15 cos.) thous. of dolls. | 28,370 | 35,738 | 30,066 | 36,006 | 38,860 | 47, 163 | 37,331 | 38, 145 | 37, 467 | 33,629 | 30,898 | 40,963 | 34,469 |
| Security issues and prices- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New bond issues, total.-thous. of dolls.- Corporation...........thous. of dolls.- | 9,529 360 | 1,923 400 | 51,073 240 | 436 150 | 215, 033 | 200 | 47,647 0 | 21,085 6,000 | 34, 978 | 14,231 1,660 | 24,520 | 20, 735 | $\begin{array}{r} 27,972 \\ 1,350 \end{array}$ |
| Dorinion and provincial | 5,980 | 0 | 0 | 0 | 215, 000 | 0 | 30, 212 | 10,000 | 4,000 | 2,750 | 17,750 | 5,000 | 21, 150 |
| Municipal.....-.-......thous of dolls.. | 3,189 | 1,523 | 833 | 286 |  | 0 | 17, 435 | 5,085 | 18,478 | 9,821 | 6,770 | 15,685 | 5,472 |
| Railways.......-.-.-.-.thous of dolls.. | 0 |  | 50,000 | 0 | 0 | 0 |  |  | 12,500 |  |  | - 0 |  |
| Bond yields......--...-.---.-- per cent. |  | 4.40 | 4.65 | 4. 95 | 5.05 | 5.20 | 5.74 | 5.55 | 5.30 | 5.33 | 5. 42 | 5.48 | 5. 30 |
| Common stock prices, total... $1920=100$ |  | 81.3 | 68.6 | 64.6 | 71.9 | 64.8 | 64.8 | 63.5 | 64.1 | 54.0 | 45.8 | 43.2 | 49.6 |
|  |  | 97.3 | 94.3 | 92.9 | 92.9 | 92.9 | 90.3 | 86.1 | 86.0 | 85.8 | 65.7 | 60.5 | 67.1 |
| Industrials_-.............-- $1926=100-$ |  | 94.4 | 79.3 | 74.3 | 86.6 | 74.3 | 73.7 | 71.1 | 71.5 | 58.2 | 51.4 | 48.8 | 56.6 |
|  |  | 76.6 | 65.4 | 60.1 | 63, 5 | 59.3 | 59.1 | 59.1 | 59.8 | 48.9 | 36.9 | 34.9 | 41.8 |
| Foreign trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports--...-.-.-.....---.-.thous. of dolls.. | 41,855 | 49,894 | 49,909 | 56, 534 | 58, 430 | 54, 218 | 39, 083 | 37, 019 | 41,019 | 27, 455 | 41, 402 | 41,701 | 43,032 |
| Imports-...-....-.-.-.-.-...-thous. of dolls.- | 36,527 | 47,308 | 45,379 | 45,933 | 46, 911 | 40,290 | 34, 115 | 35, 586 | 57, 448 | 29,794 | 44,361 | 40,743 | 35, 711 |
| Exports, volume- <br> Automobiles. (See Transportation Equip.) Newsprint. (See Paper and Paper Products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wheat--...-..............thous. of bush-- | 18,290 | 11,909 | 14,336 | 18,925 | 27, 452 | 22, 356 | 9,472 | 9, 898 | 9, 921 | 7, 513 | 15, 543 | 15,857 | 19,620 |
| Wheat flour-...................thous. of bbls. Trade with U. S. (See Foreign Trade.) | 330 | 522 | 557 | 558 | 476 | 451 | 332 | 338 | 415 | 255 | 462 | 571 | ${ }_{4} 46$ |
| Railwas Statistics: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues...-...-thous. of dolls |  | 28, 265 | 30, 158 | 32,611 | 31,688 | 27,732 | 22, 120 | 22, 294 | 25, 027 | 23,851 | 23, 400 | 24,813 |  |
| Operating expenses.........thous. of dolls |  | 26, 393 | 25, 122 | 25, 248 | 24, 012 | 23,769 | 21,781 | 22, 196 | 22, 550 | 21, 052 | 21, 245 | 21,654 |  |
| Operating income..---.-.- thous. of dolls. |  | 921 | 4,149 | 6,377 | 6,659 | 3,380 | d. 486 | d. 821 | 1,612 | 1,932 | 1,191 | 2,328 |  |
| Operating results- Freight carried 1 mile.......mills. of tons. |  | 1,636 | 2,057 | 2,927 | 2,805 | 1,878 | 1,605 | 1,659 | 1,814 | 1,653 | 1.632 | 2,023 |  |
| Passongers carried 1 mile |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-Automobiles. (See Transportation Equip.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| .-..................-mills. of kw.-hours. |  | 1,256 | 1,288 | 1,428 | 1,415 | 1,432 | 1,418 | 1,329 | 1,393 | 1,334 | 1,273 | 1,200 | 1,157 |
| Pig iron-...-.-.-.-.--thous. of long tons.. |  | 23 | 18 | 12 |  | 14 |  |  | 18 | 17 | 13 | 8 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Livestock, inspected slaughter- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and calves--.--thous. of animals.- | 79 | 78 | 81 | 80 | 75 | 66 | 65 | 62 | 88 | 90 | 95 | 85 | 73 |
| Swine....-..........thous. of animals | 189 | 162 | 204 | 247 | 259 | 247 | 264 | 240 | ${ }^{233}$ | 229 | 255 | 148 | 192 |
| Sheep and lambs.-.-.thous of animals | 86 | 81 | 117 | 193 | 98 | 55 | 48 | 35 | 37 | 30 | 23 | 50 | 64 |
| Newsprint. (See Paper and Paper Products.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wheat flour $\qquad$ thous. of bbls. |  | 1,333 | 1,516 | 1,694 | 1,812 | 1,175 | 851 | 842 | 1,054 | 993 | 1,041 | 1,151 | 1,202 |

d., deflcit.

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[^0]:    ${ }^{1}$ Reexports of foreign merchandise during Augu st, 1932, were $\$ 2,330,000$.

[^1]:    1 Weekly average.

[^2]:    - As of Sept. 1.

[^3]:    * Bulk evaporated milk not included since December, 1931.

