

OCTOBER 1933

SURVEY OF CURRENT BUSINESS



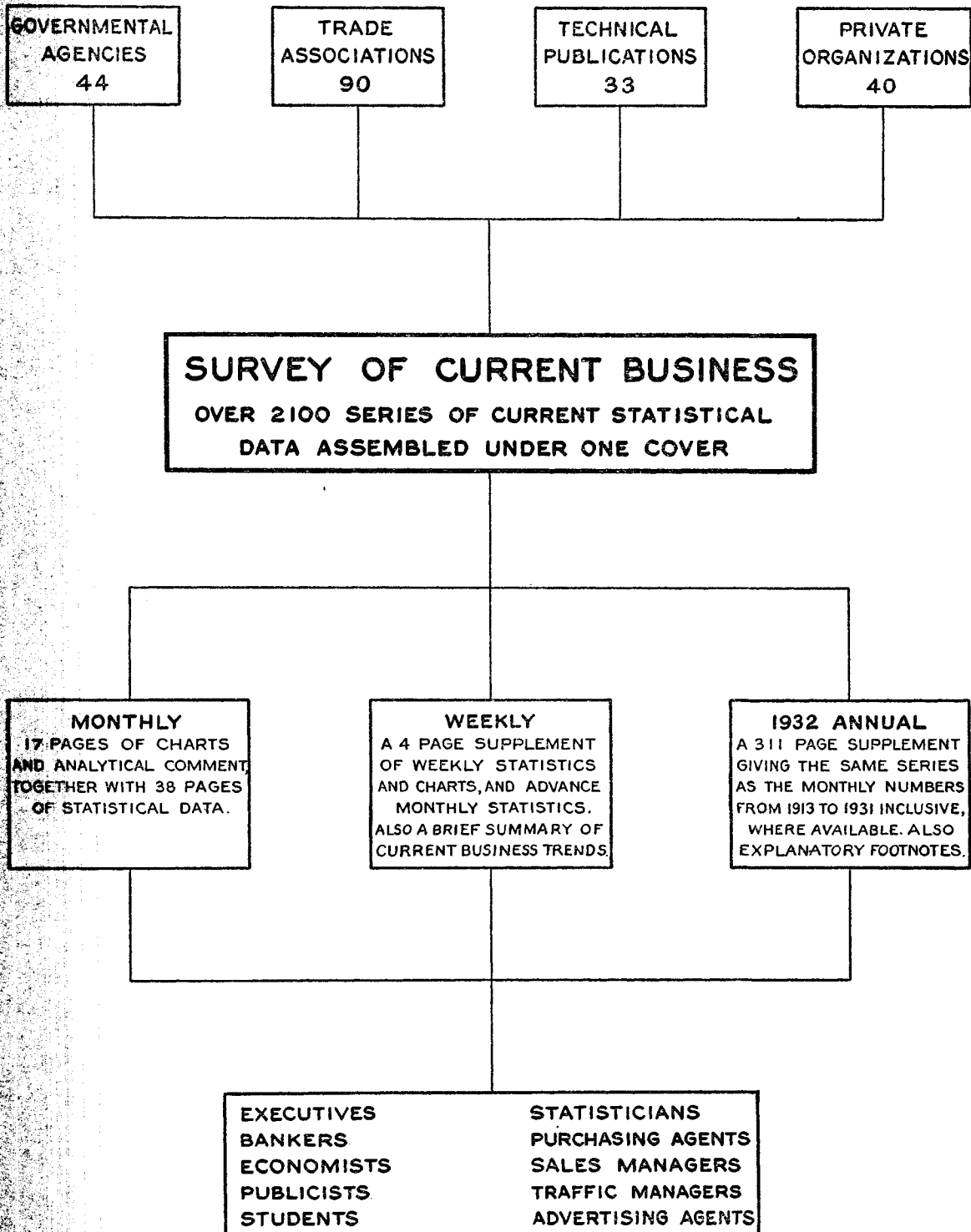
**UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON**

VOLUME 13

NUMBER 10

CLEARING HOUSE OF BUSINESS STATISTICS

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



WEEKLY DATA THROUGH SEPTEMBER 23, 1933
MONTHLY DATA THROUGH AUGUST

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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



CONTENTS

SUMMARIES AND CHARTS

	Page
Business indicators.....	2
Business situation summarized.....	3
Comparison of principal data, 1929 to 1933.....	4
Commodity prices.....	5
Domestic trade.....	6
Employment.....	7
Finance:	
Credit and banking.....	8
Security and money markets.....	9
Foreign trade.....	10
Real estate and construction.....	11
Transportation.....	12
Survey of individual industries:	
Automobiles and rubber.....	13
Chemicals.....	14
Farm and food products.....	15
Forest products.....	16
Iron and steel.....	17
Textiles.....	18

STATISTICAL DATA

New and revised series:	
Business indexes (Annalist), revised series.....	19
Magazine advertising (Printer's Ink), revised series.....	20
Canadian Business failures, new series.....	20
Bathroom accessories, revised series.....	20
Weekly business statistics.....	21

STATISTICAL DATA—Continued

Monthly business statistics:	Page
Business indexes.....	22
Commodity prices.....	23
Construction and real estate.....	24
Domestic trade.....	25
Employment conditions and wages.....	27
Finance.....	30
Foreign trade.....	34
Transportation and communications.....	34
Statistics on individual industries:	
Chemicals and allied products.....	36
Electric power and gas.....	38
Foodstuffs and tobacco.....	39
Fuels and byproducts.....	42
Leather and products.....	43
Lumber and manufactures.....	44
Metals and manufactures:	
Iron and steel.....	45
Machinery and apparatus.....	47
Nonferrous metals and products.....	48
Paper and printing.....	49
Rubber and products.....	50
Stone, clay, and glass products.....	51
Textile products.....	52
Transportation equipment.....	54
Canadian statistics.....	55
Index of revisions made in December 1932 and June 1933 issues.....	56
General index.....	Inside back cover

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

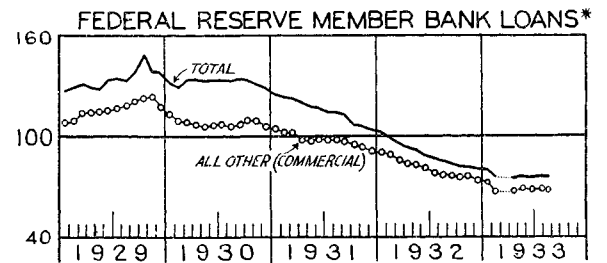
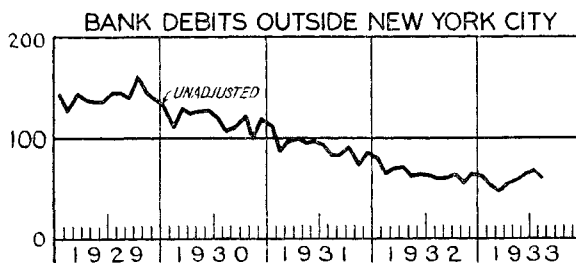
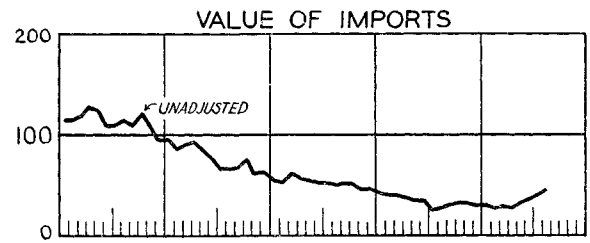
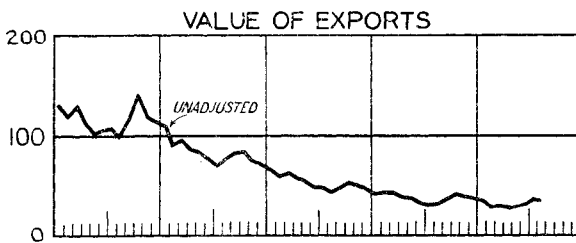
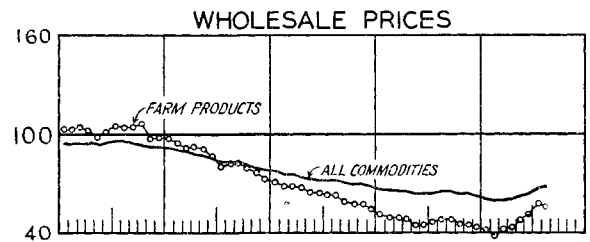
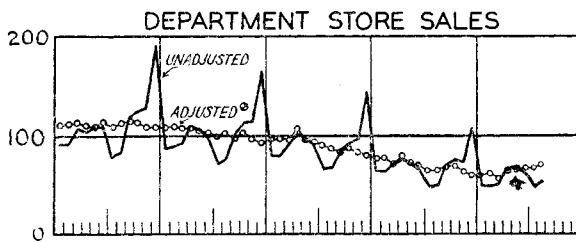
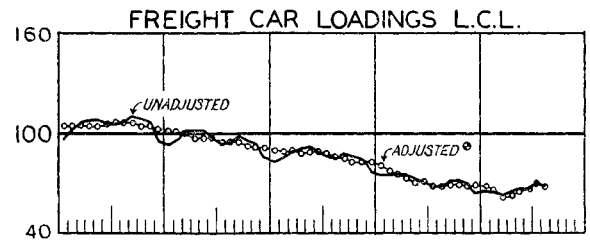
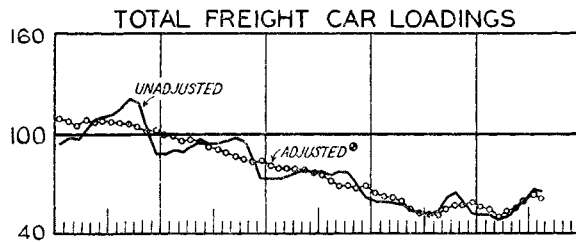
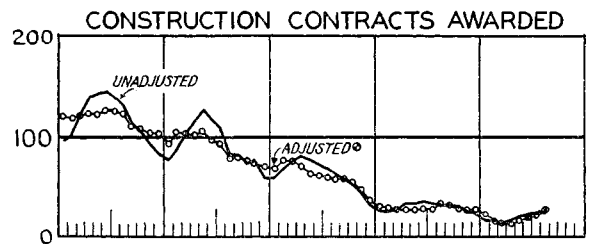
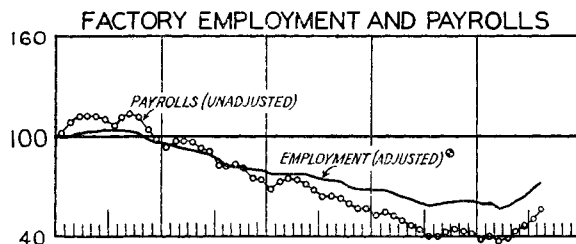
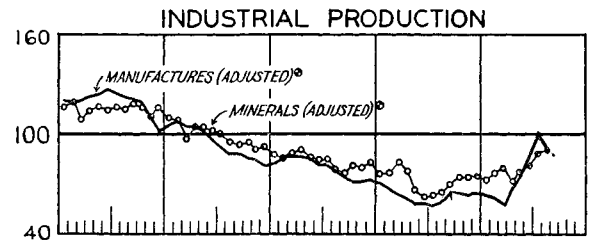
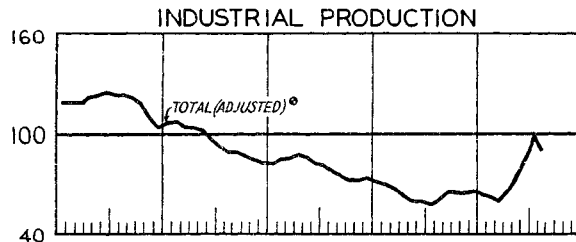
Foreign subscriptions, \$3, including weekly and 1932 annual supplements. Make remittances only to

Superintendent of Documents, Washington, D.C., by postal money order, express order, or New York draft. Currency at sender's risk.

Postage stamps or foreign money not accepted

Business Indicators

1923-25=100



Business Situation Summarized

PRODUCTIVE activity, although tending downward during August and the first 3 weeks of September, has continued relatively high. August industrial production was more than 50 percent greater than a year ago. Distribution of goods by the railroads declined slightly in August, but retail sales increased by more than the usual seasonal amount, partly as a result of price increases.

Industrial production which increased in July to equal the 1923-25 average, fell off 8 percent in August. The recession was due to the drop in manufacturing as mineral extraction increased. All major manufacturing industries for which data are currently available reported declines, with the exception of the lumber industry, where production was unchanged, and the tobacco industry, which showed a gain of 5 percent. Increases in output in the coal industry were below seasonal expectations. All the major industries were operating at a substantially higher rate than a year ago.

Retail trade increased by more than the normal seasonal amount in August, the adjusted index of department-store sales advancing 10 percent. Sales through chain stores also showed improvement. With the increase in sales and declining production, the wide disparity between production and consumption has been reduced to some extent. Purchasing power continued to expand in August. The Department of Labor estimated the number returned to work during the month at 750,000, and there was a further substantial increase in pay rolls. These gains were made

notwithstanding the falling off in production, and reflect the efforts of the National Recovery Administration to increase employment and purchasing power by means of the individual and blanket codes.

Freight-car loadings declined last month, contrary to the usual seasonal trend, and the adjusted index dropped 6 percent. During the first half of September loadings failed to record the usual seasonal rise. Foreign trade returns for August show a further gain in imports and a drop of 12 percent in exports.

Construction contracts awarded in August increased, due mainly to awards under the public works program. Private construction work remains extremely slow, and total awards were 21 percent less than in 1932.

Prices continued to advance through the first 3 weeks of September, but the recent movement has been of a more selective character. Retail prices rose rapidly in August, accompanied by a rise in the cost of living. Wholesale prices averaged higher, although the gain since the last week in July has not been pronounced. Farm prices have declined since July.

Further steps to expand credit have been taken including an increase in the open-market operations of the reserve banks which has resulted in an unprecedented growth of excess reserves, but the actual increase in credit accommodations by the member banks has been slight. The flow of funds through the capital market has not been resumed, and new issues continue at insignificant totals. The dollar has recently fallen to a discount of approximately 35 percent.

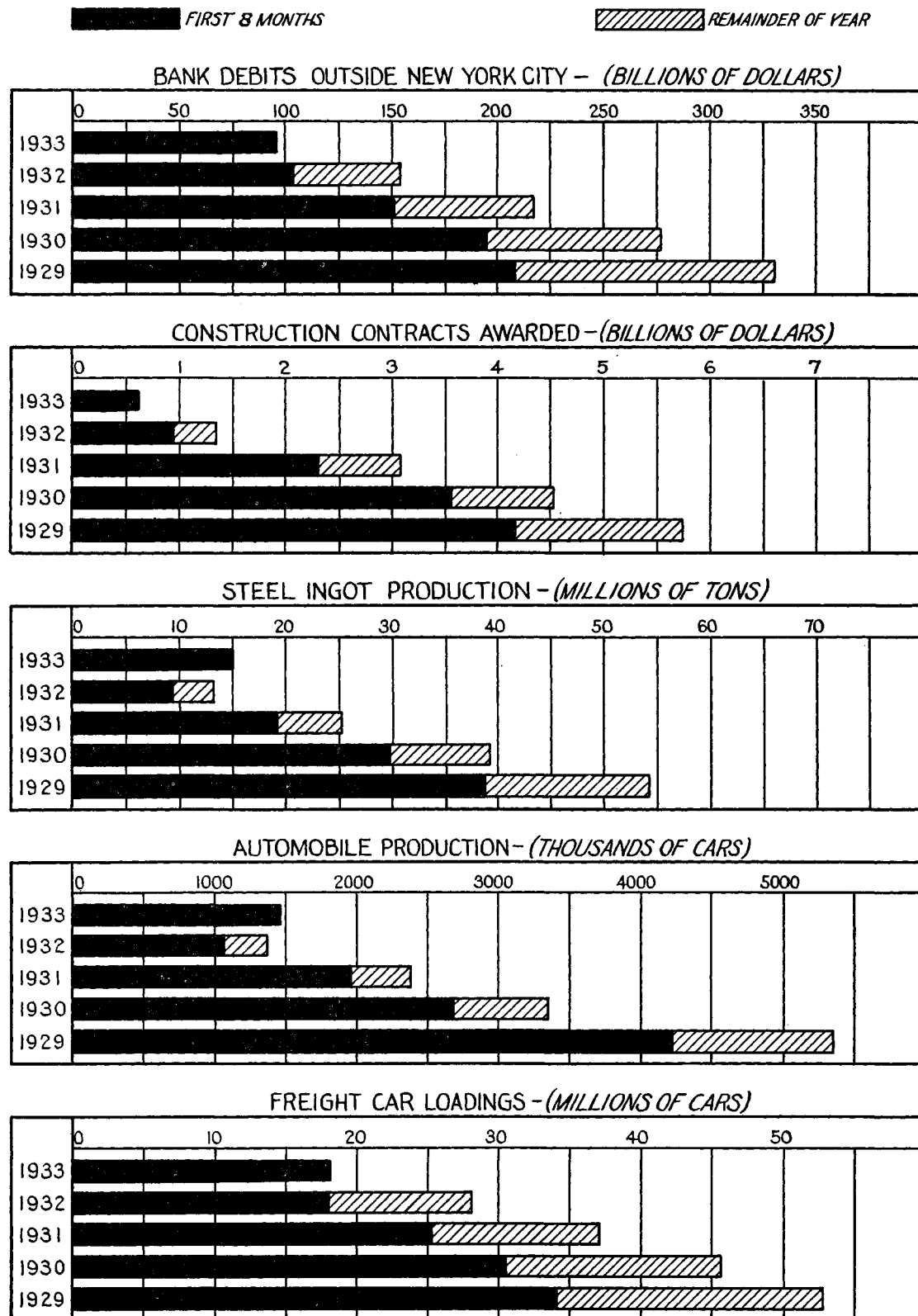
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ¹		New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ²	Amount of payrolls, unadjusted	Total		Merchandise, l.c.l.		Unadjusted ¹	Adjusted ²	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²								
Monthly average, 1923-25=100																				Monthly average, 1926=100
1930: August.....	90	88	101	90	89	96	84.4	81.7	96	105	95	95	77	102	85	70	106.2	81	84.3	
1931: August.....	78	77	82	89	78	79	74.1	64.3	76	81	86	86	68	89	47	54	83.8	59	72.1	
1932:																				
August.....	50	58	66	60	59	65	58.8	40.1	53	51	68	68	49	65	31	29	59.6	30	65.2	
September.....	68	66	73	66	65	70	60.3	42.1	61	54	72	69	71	68	33	32	59.6	30	65.3	
October.....	68	66	80	66	65	74	61.1	43.5	65	57	72	69	75	69	33	32	62.6	29	64.4	
November.....	65	63	78	65	64	75	61.2	41.8	58	57	70	68	73	63	32	32	55.4	27	63.9	
December.....	60	58	72	66	64	76	60.6	40.9	52	58	64	69	106	60	33	30	65.0	28	62.6	
1933:																				
January.....	64	63	71	65	64	73	59.4	39.2	51	56	65	69	49	60	31	29	61.1	22	61.0	
February.....	64	63	76	63	61	79	59.4	40.0	51	54	64	66	49	60	29	26	52.7	19	59.8	
March.....	60	58	74	60	56	81	56.6	36.9	48	50	63	62	50	57	28	26	48.7	14	60.2	
April.....	67	68	65	67	66	72	57.7	38.6	51	53	65	63	68	67	29	25	53.8	14	60.4	
May.....	80	80	76	78	78	78	60.6	42.0	56	56	68	66	67	67	32	32	58.3	16	62.7	
June.....	91	93	82	92	93	84	64.8	46.2	60	60	67	67	64	68	36	40	65.7	18	65.0	
July.....	96	97	89	100	101	90	70.1	49.9	66	65	70	70	49	70	43	48	70.4	21	68.9	
August.....	91	90	95	92	92	92	73.3	55.7	65	61	69	69	59	77	38	50	62.7	23	69.5	
Monthly average, January through August:																				
1931.....	85	85	84				76.9	60.8	76		88		85		58	56	96.7	69	74.4	
1932.....	64	63	69				63.2	46.9	55		73		63		37	35	67.5	28	65.4	
1933.....	77	76	79				62.7	43.6	56		66		57		33	35	59.2	18	63.5	

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

EXCEPT in the case of retail prices which recorded a rapid upward swing, the forward movement in commodity prices slackened during August and the first half of September. Fairchild's index of retail prices increased 8.4 percent between August 1 and September 1, the widest increase in prices for any one month in over a decade. The cost of living index, compiled by the National Industrial Conference Board, advanced 2.3 percent in August, and was 7.6 percent above the low of the year. From July 15 to August 29 there was a rise of only slightly more than 2 percent in food retail prices. Wholesale prices, after declining in the final week of July have increased very moderately since. Farm prices have declined since July.

Wholesale prices in August averaged nine tenths of 1 percent above July, compared with an increase of 6 percent in the preceding month. The weekly index has advanced only slightly since the third week of July when it touched 69.7 percent of the 1926 average. The combined index for the latest week reported at 70.5 percent was up 18 percent from the low of the year and 7.8 percent above a year ago. Considerable divergence developed in August between the movements of the various groups and economic classes. Raw materials dropped 1.9 percent, while semimanufactured articles increased 3.8 percent and finished products 1.7 percent. By groups, farm products de-

clined 4.2 percent, due in large measure to the 12 percent decline in the grains, and foods dropped 1.1 percent. The widest increase was in the textile group which went up 9.7 percent, with cotton goods up 17 percent and knit goods 26 percent. Hides and leather products advanced 6.3 percent, including an 8.8 percent rise in boots and shoes. The other groups, excepting the chemical group which was fractionally lower, increased from three tenths of 1 percent to 3.7 percent.

The upward trend of farm prices was halted in August and the index dropped 5.3 percent to 72 percent of the prewar average which was, however, more than 40 percent above the year's low point. More recently the movement has been irregular with the September 15 index dropping to 70 percent of the prewar figure.

Fairchild's retail price index as of September 1 was 19 percent above the May 1 figure which was the lowest of the year. It was also 12 percent higher than a year ago. The increases in the group indexes over the low of the year were as follows: Piece goods, 23 percent; women's apparel, 19 percent; men's apparel, 14 percent; infant's wear, 12 percent, and home furnishings, 16 percent. Food retail prices increased in 46 of the 51 reporting cities from July 15 to August 15, but in the latter half of August increases were reported in only 28.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																Cost of living (National Industrial Conference Board)	Farm, combined index, 27 commodities (Department of Agriculture)	Retail		
	Combined index, 784 commodity quotations	Economic classes			Groups														Foods (Department of Labor)	Department store articles (Fairchild)	
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products					Miscellaneous
Monthly average 1926=100																Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100		
1930: August.....	84.3	86.2	81.8	78.7	84.9	80.4	87.6	93.1	83.6	87.7	87.9	77.9	99.0	92.9	89.6	78.0	94.7	108	144	-----	
1931: August.....	72.1	76.4	64.1	68.3	63.5	44.8	74.6	76.0	74.2	77.6	76.9	66.5	88.7	84.9	83.9	65.5	85.9	75	120	88.9	
1932:																					
August.....	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	52.7	76.8	59	101	73.6	
September.....	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	55.6	76.6	59	100	73.6	
October.....	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	76.1	56	100	73.3	
November.....	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	79.6	53.9	75.6	54	99	72.6	
December.....	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	69.0	70.8	72.3	69.3	69.6	73.6	79.4	53.0	75.1	52	99	71.8	
1933:																					
January.....	61.0	66.7	50.2	56.9	42.6	32.9	55.8	49.5	67.3	70.1	71.6	66.0	68.9	72.9	78.2	51.9	73.7	51	95	71.1	
February.....	59.8	65.7	48.4	56.3	40.9	32.7	53.7	50.2	66.0	69.8	71.3	63.6	68.0	72.3	77.4	51.2	72.1	49	91	69.9	
March.....	60.2	65.7	49.4	56.9	42.8	36.0	54.6	50.5	65.8	70.3	71.2	62.9	68.1	72.2	77.2	51.3	71.8	50	91	69.7	
April.....	60.4	65.7	50.0	57.3	44.5	44.8	56.1	50.3	65.3	70.2	71.4	61.5	69.4	71.5	76.9	51.8	71.5	53	90	69.4	
May.....	62.7	67.2	53.7	61.3	50.2	52.8	59.4	52.3	66.5	71.4	73.2	60.4	76.9	71.7	77.7	55.9	72.1	62	94	70.4	
June.....	65.0	69.0	56.2	65.3	53.2	57.4	61.2	52.4	68.9	74.7	73.7	61.5	82.4	73.4	79.3	61.5	72.8	64	97	72.3	
July.....	68.9	72.2	61.8	69.1	60.1	73.4	65.5	50.8	72.2	79.5	73.2	65.3	86.3	74.8	80.6	68.0	75.2	76	105	76.1	
August.....	69.5	73.4	60.6	71.7	57.6	64.6	64.8	51.0	74.1	81.3	73.1	65.5	91.7	77.6	81.2	74.6	76.9	72	107	82.5	
Monthly average, January through August:																					
1931.....	74.4	78.1	67.6	71.0	68.1	56.4	76.0	78.6	76.0	80.7	81.0	67.1	88.1	87.0	85.4	68.3	87.8	86	124	93.6	
1932.....	65.4	71.0	55.5	59.3	49.0	42.0	61.4	59.9	70.6	71.9	74.2	70.1	73.9	75.7	80.4	55.6	78.6	58	103	77.3	
1933.....	63.4	68.2	53.8	61.9	49.0	49.3	58.9	50.9	68.3	73.4	72.3	63.3	76.5	73.3	78.6	58.3	73.3	60	96	72.7	

Domestic Trade

WHOLESALE and retail trade increased in both volume and value during August. The forward movement, normal at this season of the year, was stimulated by anticipation of a rising price level and by substantial gains in employment and pay rolls. Complete data for August on industrial production and retail sales confirmed the earlier indications that the gap between them was at last being narrowed. The drive to increase consumer purchases, which was inaugurated during September by the N.R.A., is expected to have a marked influence on domestic trade. It was noted in mid-September, however, that consumers were experiencing some difficulty in becoming accustomed to the price changes which have occurred since the low point in the spring. Scattered reports indicate the brisk trade in retail lines in the first week of September was followed by a setback near the middle of the month.

Department store sales picked up sharply in August and were considerably above the corresponding month of 1932. The Federal Reserve Board's index, adjusted for seasonal variations, advanced from 70 to 77 percent of the 1923 to 1925 average. This gain of 10 percent brought the index to the highest point reached since April 1932. However, part of this gain in the value of sales is attributable to the increase of about 8 percent in retail prices in August. Compared with August of 1932, dollar sales were 20 percent greater but were 13 percent below the level of 1931. Department store stocks were enlarged during August and the adjusted value index which has moved up con-

tinuously since April was 6.7 percent greater than in July. Variety chain-store sales advanced sharply and the index was 12 percent above a year ago.

Following the usual seasonal tendency sales of mail-order houses, including sales through their retail stores, advanced in August. The gain of 20 percent in the total value brought that figure to 19 percent above a year ago and to a point only 6 percent below August 1931. Considering the decline in prices from 1932 to 1933 mail-order sales for the year to date compare favorably with the total for the same months of last year.

Freight-car shipments in less than carload lots were slightly smaller than in July but slightly above those in August of 1932. Weekly figures for September indicate, however, that l.c.l. shipments are again increasing. In the week ending September 16, l.c.l. loadings were 172,371 cars, nearly 3 percent less than a year ago.

Commercial failures which have declined each month since the first of the year were slightly more numerous in August. The amount of liabilities involved increased 56 percent but the average for the first 8 months of the year was 57 percent below the corresponding period of 1932.

Newspaper advertising increased about 10 percent while magazine advertising fell off 7 percent. Linage in both instances was higher than in August 1932. The magazine lineage series has been revised and data for the entire period covered may be found on page 20.

DOMESTIC TRADE STATISTICS

Year and month	Retail Trade								Wholesale trade		Freight-car loadings, merchandise l.c.l.		Commercial failures		Advertising lineage				
	Department stores				Chain-store sales			Mail order and store sales, 2 houses	Em- ploy- ment	Pay rolls	Unad- just- ed	Ad- just- ed ¹	Fail- ures	Liabi- lities	Maga- zine	News- paper			
	Sales		Stocks ³		Com- bined index (19 com- panies)	Variety stores													
	Unad- just- ed ¹	Ad- just- ed ²	Unad- just- ed	Ad- just- ed ²		Unad- just- ed	Ad- just- ed												
	Monthly average, 1923-25=100								Avg. same mo. 1929- 31=100	Monthly average 1923-25= 100		Thou- sands of dolls.	Monthly average 1929=100		Monthly average 1923-25= 100		Num- ber	Thou- sands of dolls.	Thou- sands of lines	Mil- lions of lines
1930: August.....	77	102	87	91	-----	147	164	50,682	95.0	93.6	95	95	1,913	49,181	2,057	70			
1931: August.....	68	89	77	80	-----	143	160	43,004	86.5	82.1	86	86	1,944	53,025	1,713	66			
1932:																			
August.....	49	65	59	61	80	118	127	33,777	76.4	63.2	68	68	2,796	77,031	1,173	49			
September.....	71	68	63	60	83	123	135	39,156	77.1	63.1	72	69	2,182	56,128	1,310	62			
October.....	75	69	67	61	82	142	133	45,423	77.8	63.9	72	69	2,273	52,870	1,607	71			
November.....	73	63	69	61	80	130	129	41,281	77.6	63.3	70	68	2,073	53,621	1,754	64			
December.....	106	60	56	60	79	226	117	51,566	77.0	62.6	64	69	2,469	64,189	1,641	61			
1933:																			
January.....	49	60	52	58	80	100	135	26,958	75.3	61.7	65	69	2,919	79,101	1,116	52			
February.....	49	60	54	57	76	103	138	26,176	74.1	58.6	64	66	2,378	65,576	1,490	47			
March.....	50	57	55	54	75	110	121	27,554	73.1	57.1	63	62	1,948	48,500	1,630	50			
April.....	68	67	55	53	78	129	140	35,365	73.3	56.0	65	63	1,921	51,098	1,729	80			
May.....	67	67	56	55	78	126	130	37,778	74.0	57.4	68	66	1,909	47,972	1,732	62			
June.....	64	68	56	57	82	125	137	38,986	75.7	57.3	67	67	1,648	35,345	1,544	61			
July.....	49	70	56	60	86	123	142	33,566	76.9	59.1	70	70	1,421	27,481	1,272	49			
August.....	59	77	62	64	84	129	139	40,327	79.7	60.8	69	69	1,472	42,776	1,184	54			
Monthly average, Jan- uary through:																			
1931.....	85	-----	81	-----	86	143	-----	45,452	87.5	85.6	88	-----	2,379	60,565	2,468	79			
1932.....	63	-----	67	-----	80	126	-----	35,340	78.7	68.8	73	-----	2,853	87,688	1,856	64			
1933.....	57	-----	56	-----	118	-----	-----	33,339	75.3	58.5	66	-----	1,952	49,731	1,462	54			

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

EMPLOYMENT and pay rolls continued their upward trend in August despite declining productive activity during the month. This marked the fifth consecutive month of improvement in these indexes. According to the Federal Reserve Board statistics, factory employment rose 6.5 percent and factory pay rolls 11.6 percent for the period. It was estimated that 750,000 returned to work during the month.

The employment gains between July and August were more widespread than in any of the preceding months with increases appearing in 81 of the 89 manufacturing industries surveyed by the Bureau of Labor Statistics. Higher pay rolls were reported for 83 of these same 89 industries. Thirty-two industries reported employment gains of 10 percent or over while 6 industries showed increases of more than 20 percent for the month. In spite of the uninterrupted employment and pay-roll advances for the past 5 months, the August indexes revealed that in only 14 of 89 industries was employment higher than in 1926 and in only 4 industries were August pay rolls higher than the 1926 average. On the other hand, employment in 30 industries and pay rolls in 69 industries were less than two thirds of the 1926 level.

All of the 14 major groups of manufacturing activity showed increased employment for the month with the highest proportionate rise, 11 percent, being reported in the iron and steel group. The nonferrous metals and machinery groups also revealed employment increases of 10 percent or over. With the single

exception of the tobacco industry, where the decline was slight, both employment and pay rolls were higher in all groups during August than in the same month of the preceding year.

Among the nonmanufacturing groups, employment gains from July to August were recorded for 15 of the 16 industries—a decrease of 0.6 percent occurring in the telephone and telegraph industry. The usual seasonal activity in canning and preserving accounted for a 47 percent employment increase and a 48 percent pay-roll advance in that industry. The bituminous and anthracite coal-mining industries reported employment gains of 8.6 percent and 8.8 percent, respectively, along with increases in hourly earnings and in average hours worked per week. In August, employment in bituminous coal mining was 15 percent and pay rolls 64 percent higher than in the same month a year ago. Better retail trade activity in August resulted in a 4.7 percent increase in employment and a 7.9 percent rise in pay rolls in this field.

The American Federation of Labor reports a slight improvement in employment of trade-union members in September.

Under the stimulus of the N.R.A. codes of fair competition, average hourly earnings moved upward from July to August after remaining around the depression low for the preceding 3 months. The most pronounced wage increases occurred in the cotton-goods industry, which was the first group to adopt a code. Average hours worked per week dropped from 42.6 to 38.8 in manufacturing industries during the month.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls, F.R.B.			Nonmanufacturing employment and pay rolls										Trade-union members employed	Wages		
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade			Factory ²		Common labor
	Unad-justed	Ad-justed ¹	Unad-justed	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars		Cents per hour
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	78	25.27	0.593	39
1931: 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	74	22.49	.568	36
1932:																	
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	67	15.35	.487	32
September.....	61.5	60.3	42.1	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	68	16.23	.479	32
October.....	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	69	16.86	.474	32
November.....	60.9	61.2	41.8	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	81.7	66.9	68	16.84	.468	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	95.2	73.6	66	16.37	.467	32
1933:																	
January.....	58.1	59.4	39.2	52.5	43.2	69.8	36.1	77.7	73.0	74.6	71.7	76.9	62.7	65	16.21	.468	32
February.....	59.2	59.4	40.0	58.7	56.8	69.3	37.2	77.4	71.6	73.9	71.9	73.4	58.4	66	16.13	.464	32
March.....	56.7	56.6	36.9	54.6	48.8	67.6	30.7	76.9	71.9	73.2	71.6	71.4	55.1	66	14.56	.460	32
April.....	57.8	57.7	38.6	51.6	37.4	63.7	26.6	76.9	69.4	72.3	67.8	73.6	60.4	67	15.39	.460	33
May.....	60.0	60.6	42.0	43.2	30.0	61.2	26.9	76.9	69.9	70.1	68.5	77.0	59.5	67	16.71	.453	33
June.....	64.1	64.8	46.2	39.5	34.3	61.3	29.2	77.3	69.9	69.2	66.6	78.3	60.5	69	18.49	.452	33
July.....	68.9	70.1	49.9	43.8	38.2	63.2	33.6	77.5	70.0	68.5	66.7	74.6	58.1	69	19.15	.455	34
August.....	73.4	73.3	55.7	47.7	46.6	68.6	43.3	78.1	70.9	68.1	66.1	78.1	62.7	69	19.25	.497	35
Monthly average, January through August:																	
1931.....	76.2	-----	69.8	79.5	73.8	84.3	59.2	97.3	98.6	87.9	94.8	87.5	86.4	74	23.41	.571	36
1932.....	62.5	-----	46.9	63.1	52.9	67.5	35.4	84.7	82.8	80.7	84.2	79.4	70.1	68	17.36	.510	33
1933.....	62.3	-----	43.6	49.0	41.9	65.6	33.0	77.3	70.8	71.2	68.9	76.0	59.7	67	16.99	.464	33

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

Finance—Credit and Banking

A NEW credit expansion program, of which one of the principal features was an increase in the weekly rate of open-market purchases of United States Government securities by the Federal Reserve banks constituted a significant factor in the general credit situation during August and September. Beginning the third week of the former month these purchases were raised to approximately \$35,000,000, as compared to a previous weekly rate of about \$10,000,000. The inauguration of this program happened to coincide with public statements by the National Recovery Administration to the effect that the recovery program was jeopardized by "the difficulty of some industrial concerns in obtaining adequate credit from banks." Supplementing this program—or constituting a part of it—the Reconstruction Finance Corporation announced early in September that it was prepared to make available as much as \$1,000,000,000 for loans of not more than 6 months' maturity, to be made to banks at 3 percent and reloaned by them at not more than 5 percent. The latter step had been preceded by requests that banks take advantage of the provisions in the Emergency Banking Act of March 9, 1933, whereunder they could sell 6-percent preferred stock to the Corporation as a means of providing themselves with loanable funds.

One of the apparent results thus far of the new open-market program of the Federal Reserve banks has been a marked increase in member-bank reserve funds. During August the member-bank reserve account increased \$115,000,000, and since that time the high rate

of growth has continued. As a result, excess reserves have reached the unprecedented total of approximately \$700,000,000. There has been, however, at least one other factor which contributed to the steadily mounting total, namely, the decline in member-bank deposits, which automatically reduced the legal-reserve requirements.

The expansion of open-market Government security holdings by the Federal Reserve banks was distinctly the major factor in recent changes in outstanding Federal Reserve credit. Member-bank borrowing declined \$14,000,000 during August and approximately \$20,000,000 during the first half of September.

Indicative of the slackened pace of business activity during August, bank debits outside New York City showed a decline, the first reversal in the upward trend which set in last March. Similarly, debits in New York City, which reflect to a marked degree the activity in the speculative markets, also showed a substantial drop. Money in circulation continued downward and was possibly indicative of a further return flow of money from hoards, in view of the fact that August figures usually reflect the beginning of a seasonal increase.

After declining in July for the first time during the depression, Postal Savings increased by a small amount in August. Deposits in New York State savings banks dropped and were about 4 percent less than a year ago.

New life insurance written in August exceeded the total for the corresponding month of the preceding year for the first time since October 1932.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, closest to end of Wednesday of month			Condition of Federal Reserve banks, end of month							Total bank-er's ac-ceptances out-standing, end of month	Net gold im-ports in-cluding gold re-leased from car-mark ¹	Money in cir-culation	De-posits, New York State savings banks	Postal Savings, bal-ance to credit of de-positors
						Reserve bank credit outstanding				Total deposits	Mem-ber bank reserve ac-count						
	New York City	Out-side New York City	Loans on securi-ties	All other loans	Invest-ments	Total	Bills dis-count-ed	Bills bought in the open market	United States Govern-ment securi-ties								
	Millions 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	-19.1	4,476	4,591	186,519	
1931: August...	17,501	16,526	6,500	7,898	7,665	1,255	255	215	728	2,632	2,373	1,090	41.5	4,947	5,173	422,699	
1932:																	
August....	13,458	11,757	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	847,421	
September..	14,163	11,767	4,521	6,185	8,201	2,233	332	33	1,854	2,312	2,225	683	100.2	5,685	5,282	858,720	
October.....	12,944	12,354	4,311	6,130	8,585	2,227	328	34	1,851	2,446	2,383	699	66.4	5,643	5,271	870,823	
November...	9,815	10,935	4,288	6,125	8,589	2,202	309	35	1,851	2,484	2,411	720	70.3	5,643	5,265	884,297	
December...	13,967	12,820	4,315	5,982	8,507	2,145	235	33	1,855	2,561	2,509	710	171.9	5,699	5,314	900,796	
1933:																	
January.....	12,413	12,053	4,259	5,907	8,559	2,077	274	31	1,763	2,554	2,446	707	37.0	5,631	5,317	942,519	
February...	12,036	10,401	4,234	5,393	8,196	2,794	582	336	1,866	2,236	2,141	704	-169.4	5,892	5,269	1,006,185	
March.....	12,454	9,608				2,572	426	305	1,838	2,133	1,949	671	-113.3	6,998	5,220	1,112,715	
April.....	12,012	10,612	4,252	5,408	8,570	2,459	435	171	1,837	2,380	2,132	697	23.7	6,137	5,164	1,158,416	
May.....	13,977	11,509	4,267	5,486	8,632	2,218	302	20	1,890	2,394	2,167	669	1.0	5,876	5,113	1,178,788	
June.....	16,743	12,969	4,308	5,407	8,927	2,220	164	48	1,998	2,494	2,292	687	.3	5,742	5,130	1,187,183	
July.....	17,354	13,878	4,335	5,488	8,708	2,209	167	9	2,028	2,544	2,294	738	.6	5,675	5,085	1,176,795	
August....	13,076	12,375	4,328	5,480	8,776	2,297	153	7	2,129	2,675	2,409	694	-1.9	5,616	5,059	1,177,626	

¹ Net exports indicated by (—).

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

Finance—Security and Money Markets

SECURITY markets during August and the first half of September were influenced by various unrelated, and at times contradictory, influences with the result that no clear trends were in evidence at any time. With a rather sharp drop in the dollar after the middle of September, stock prices moved forward again more or less in sympathy with exchange quotations. This sympathetic movement has, however, been less marked during September than during earlier months and after the middle of the month was at times not in evidence as stocks declined periodically in the face of sharp breaks in the gold value of the dollar.

Business indexes showed moderate declines during the period under review and, coupled with uncertain elements in the general credit situation and speculative appraisals of the future of the dollar, combined to subject security markets to confusion. The proposed 4-cent transfer tax by New York City added to the lack of enthusiasm after the middle of the month.

The vicissitudes of the bond market represented in the aggregate somewhat reactionary influences, although certain issues registered distinct gains. Among the latter particular note should be made of the foreign issues of certain gold-standard countries. French, Swiss, and Dutch East Indies bonds steadily tended upward owing to the continued observance of the gold clause in these issues. In general, high-grade domestic issues have held up well.

New capital issues continued on a very low level. Uncertainties in the general business situation and

the monetary outlook are no doubt partly responsible. Possibly in some cases uncertainties arising from the new securities act are contributing factors, although this is difficult to evaluate owing to the fact that inactivity has featured the flotation of some issues which are exempt from the provisions of the act.

Another factor of interest in recent financial markets is the extraordinarily low level of money rates. The tremendous accumulation of excess reserves by member banks has led to a reduction in short-term rates which in some cases—for example, in renewal call rates—represents a new record. Dealers in brokers' bills reduced open-market discount rates one eighth of 1 percent to the low level of January of this year. The reduction extended to all classes of short-term commercial loans and first became definitely noticeable toward the end of August with the inauguration of the Federal Reserve banks' new open-market policy on Government security purchases.

The money and security markets have been periodically influenced since the middle of August by various conflicting reports relative to the flight from the dollar. Estimates as to the volume and nature of capital expatriations have moved across the market and have added to an already confused situation. The absence of adequate data on international movements, which can be properly characterized as "flights from the dollar", tend to discredit extreme estimates, whether high or low, but naturally introduce elements of uncertainty into the markets.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stocks			Bonds		Capital issues			Dividend and interest pay-ments		Average dividend per share (600 com-panies)	Open-market money rates, New York			Brokers' loans			
	Prices (average weekly)	Sales reported	Yield on com-mon stocks	Prices (do-mestic bonds)	Yields (60 is-sues)	Total	New capital issues	Long-term real-estate bonds	Total	Interest pay-ments		Call money-renewal (aver-age)	Time loans-(range)	Com-mer-cial paper (range)	Re-ported by the New York Stock Ex-change ¹	Ra-tio to mar-ket value	Made by re-port-ing mem-ber banks N.Y.C. ²	
	1926=100	Thou-sands of shares	Per-cent	Dollars	Per-cent	Thousands of dollars						Dollars	Percent		Mil-lions of dollars	Per-cent	Mil-lions of dollars	
1930: August.....	147.6	39,870	4.42	98.58	4.43	291,114	204,989	1,938	505,000	227,000	2.86	2.21	2½-2¾	3	3,559	5.31	3,110	
1931: August.....	95.5	24,890	5.74	93.75	4.49	126,836	120,329	2,100	480,958	245,158	2.26	1.50	1¼-1½	2	1,354	3.04	1,366	
1932:																		
August.....	53.2	82,649	5.65	83.70	5.57	169,482	61,645	0	367,100	247,500	1.25	2.00	1¼-1½	2 -2½	332	1.19	345	
September.....	58.2	67,424	4.91	83.93	5.35	138,607	89,971	700	437,440	312,440	1.24	2.00	1¼-1½	2 -2½	380	1.42	425	
October.....	49.9	29,188	5.73	82.04	5.50	124,062	100,020	0	621,654	454,354	1.24	1.35	½-1¼	1½-2¼	325	1.39	362	
November.....	47.5	23,038	5.84	81.36	5.68	70,400	44,801	220	438,082	307,532	1.22	1.00	½-1¼	1½-1¾	338	1.52	353	
December.....	47.4	23,208	5.68	81.65	5.75	157,920	122,713	200	546,439	426,239	1.21	1.00	½-1¼	1½-1¾	347	1.52	394	
1933:																		
January.....	49.1	18,720	5.42	83.32	5.59	109,963	64,610	0	863,492	502,892	1.20	1.00	½-1¼	1½-1¾	359	1.56	454	
February.....	44.9	19,320	6.10	79.09	5.73	56,513	19,636	900	387,200	241,800	1.16	1.00	½-1¼	1½-1¾	360	1.83	418	
March.....	43.2	20,089	6.30	78.58	6.25	19,094	16,265	0	430,351	290,351	1.11	3.32	2½-3½	1½-4½	311	1.56	-----	
April.....	47.5	52,901	5.58	80.07	6.38	45,388	24,928	0	561,279	424,429	1.09	1.37	1 -1½	2 -3¼	322	1.20	512	
May.....	62.9	104,229	3.99	84.73	5.78	59,643	43,802	0	428,449	274,565	1.06	1.00	1 -1¾	2 -2¼	529	1.63	635	
June.....	74.9	125,627	3.27	86.84	5.37	222,644	110,148	0	571,529	437,179	1.05	1.00	¾-1	1½-2	780	2.15	764	
July.....	80.4	120,300	3.02	88.03	5.15	161,990	117,083	0	763,219	557,319	1.05	1.00	¾-1½	1½-1¾	916	2.80	876	
August.....	75.1	42,466	3.25	87.91	5.12	52,901	45,600	0	349,620	247,820	1.05	.98	1-1¼	1½	917	2.50	881	

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

Foreign Trade

UNITED STATES exports during August were valued at \$131,500,000 and imports at \$155,000,000. Both exports and imports usually show a seasonal increase of about 5 percent from July to August, but this year the value of exports declined 9 percent, while the value of imports increased 8 percent. Expanding domestic activity has been partly responsible for the greater import demand, but rising dollar prices and the possibility of still higher dollar prices for foreign merchandise has exerted an important influence on this trade. The gold exchange value of the dollar averaged about 28 percent below par in August.

The \$12,000,000 increase in the import value resulted from larger quantity purchases as well as higher prices of a wide range of commodities. Only 1 of the 11 group classifications—vegetable food products and beverages—declined in value during August, and even in this group a large number of the important commodities showed increases. The drop of \$3,400,000 in value resulted from an 8,000,000-dollar decline in the value of sugar imports from the Philippine Islands.

Compared with July, imports of hides and skins were \$1,100,000 greater and leather manufacturers—primarily gloves—were nearly \$700,000 larger. Coffee imports advanced \$2,600,000, cotton manufacturers \$1,100,000, burlaps \$1,300,000, unmanufactured wool \$1,100,000, paper base stocks \$500,000, petroleum and products \$500,000, tin \$1,400,000, fertilizers \$500,000, art works \$700,000, and crude rubber \$1,200,000.

The decline of \$13,000,000 in value of export trade from July to August was largely a readjustment of

the unusual trade movement in July. Smaller exports of unmanufactured cotton and petroleum, both of which increased sharply from June to July, contrary to the usual seasonal movement, were largely responsible for the lower total value in August. The value of refined mineral oils exported fell off \$5,500,000, and of unmanufactured cotton, \$8,600,000. Despite the drop of over 20 percent in unmanufactured cotton exports the quantity shipped was higher than in any other August on record. For the year to date the value of raw cotton exports has accounted for 22 percent of the total value of all exports. Cotton cloth exports declined sharply; only 18,000,000 yards were exported in August, compared with 29,000,000 in July, while the value fell off from \$2,500,000 to \$1,700,000.

A considerable number of important commodities, on the other hand, showed further increases. The value of exports of machinery equipment and appliances increased for the fourth consecutive month. Exports of automobiles and advanced manufactures of iron and steel were larger in value than in any month for over a year. The value of exports of iron- and steel-mill products was greater than in any month since the latter part of 1931. Exports of fruits and nuts increased \$1,400,000, partly owing to seasonal influences.

As a result of the low value in the early part of the year, exports for the year to date were valued at \$945,000,000, 10 percent less than in the corresponding period of 1932, and imports at \$890,000,000, or 3 percent less.

EXPORTS AND IMPORTS

Year and month	Indexes		Ex-ports, in-cluding reex-ports	Exports of United States merchandise									General imports				
	Total ex-ports, ad-justed	Total im-ports, ad-justed		Total	Crude mate-rials		Foodstuffs		Semi-man-ufactures	Finished manufac-tures			Total	Crude ma-terials	Food-stuffs	Semi-man-ufactures	Fin-ished man-ufactures
					Total	Raw cot-ton	Total	Fruits and prep-ara-tions		Total	Ma-chin-ery	Auto-mo-biles, parts, and acces-sories					
Monthly aver-age 1923-25=100		Millions of dollars															
1930: August.....	85	70	297.8	293.9	53.2	27.6	52.5	7.7	40.8	147.5	34.0	17.1	218.4	72.6	43.8	44.2	57.8
1931: August.....	47	54	164.8	161.5	25.5	9.9	28.1	8.0	23.9	84.1	20.2	10.8	166.7	47.7	45.4	28.3	45.3
1932:																	
August.....	31	29	108.6	106.3	29.7	18.1	17.3	5.4	12.9	46.3	9.0	5.1	91.1	22.2	29.2	15.1	24.6
September.....	33	32	132.0	129.4	47.4	32.1	20.4	9.6	15.9	45.9	9.1	4.9	98.4	27.3	31.3	14.6	25.3
October.....	33	32	153.1	151.0	60.5	40.0	25.2	12.2	16.9	48.4	11.6	5.0	105.5	27.2	33.5	16.7	28.1
November.....	32	32	138.8	136.4	55.3	38.5	19.9	7.9	14.6	46.6	10.2	4.4	104.5	27.8	32.0	16.6	28.1
December.....	33	30	131.9	129.0	52.2	39.0	16.0	4.8	15.7	45.0	9.7	5.1	97.1	28.7	28.2	16.7	23.4
1933:																	
January.....	31	29	120.6	118.6	42.3	29.7	16.2	4.6	15.8	44.3	9.2	6.5	96.0	27.2	30.7	16.2	21.9
February.....	29	26	101.5	99.4	31.8	20.6	12.8	3.8	13.2	41.5	8.5	6.3	83.8	21.1	30.0	13.6	19.1
March.....	28	26	108.0	106.3	29.4	18.1	13.4	3.9	16.5	47.0	9.4	6.9	94.9	23.6	33.6	14.8	22.9
April.....	29	25	105.2	103.1	28.6	16.9	11.3	2.9	15.3	47.9	8.8	7.4	88.4	21.1	32.8	13.5	20.9
May.....	32	32	114.2	111.9	35.0	26.1	13.0	3.8	17.6	46.2	9.1	7.4	100.9	24.9	40.0	18.3	23.6
June.....	36	40	119.8	117.5	40.3	29.3	13.4	2.9	18.2	45.7	9.3	7.0	122.3	34.3	36.9	27.8	23.3
July.....	43	48	144.2	141.7	51.5	36.8	15.4	4.3	21.4	53.4	10.1	7.5	143.0	46.4	38.8	31.0	26.8
August.....	38	50	131.5	129.3	42.0	28.2	16.9	5.6	20.5	50.0	10.9	8.1	155.0	50.7	35.4	35.2	33.7
Cumulative, January through August:																	
1931.....	258	256	1,661.5	1,628.1	322.3	171.4	244.6	64.7	233.6	827.5	238.9	117.2	1,448.3	439.3	385.6	259.9	363.5
1932.....	237	235	1,055.4	1,030.2	298.2	195.6	160.1	42.2	133.7	438.3	91.0	56.9	917.3	247.3	282.0	152.3	235.7
1933.....	233	235	945.0	927.8	300.9	205.7	112.4	31.8	138.5	376.0	75.3	57.1	890.3	249.3	278.2	170.4	192.2

¹ Adjusted for seasonal variation.

² Monthly average.

Real Estate and Construction

THE 28 percent gain in value of construction contracts awarded in August, which amounted to \$106,000,000, was brought about by an increase in public works and utility undertakings. Whereas these contracts totaled only \$19,000,000 in the previous month, in August they aggregated \$51,000,000, three fourths of which represented contracts for highways and water-supply systems. A year ago all awards totaled \$134,000,000; of this amount, \$64,000,000 represented public works and utility projects. All contracts awarded for the first 8 months of the year were valued at \$621,000,000, as compared to \$930,000,000 in the similar period of 1932. According to estimates of the F. W. Dodge Corporation, the full year's construction contract total for 37 eastern States will range between \$1,000,000,000 and \$1,100,000,000. During the year 1932 a total of \$1,350,000,000 was reported.

Although the Federal Reserve Board's adjusted index of construction contracts awarded increased slightly in August to the highest point for the year, the figure indicated building activity was not more than 23 percent of average operations reported from 1923 to 1925. A year ago it was 30 percent and in August 1931 59 percent of the 1923-25 average. For no month so far this year has the index come within 10 percent of the lowest figure reported during 1932. No long-term real-estate bonds have been publicly issued since

February, and the volume of private construction continues at a low ebb.

While residential building slackened slightly from the previous month, the valuation of these contracts in August remained a little higher than in August a year ago, the fourth successive month in which an increase over a year ago has been reported. In August 1931, however, the total was nearly three times as large. The Middle Atlantic States, including New York City, accounted for more than one third the entire contract valuation in August.

The value of Federal-aid highways approved for construction during August was at the lowest point since figures were made available in 1924. A year ago the total was six times as much. System highways under construction in the month also reached the lowest level on record.

Building material shipments declined during the month. After five successive increases, cement shipments dropped 31 percent from July and were not much more than half the total reported a year ago. Maple-flooring shipments also decreased.

According to the Engineering News-Record's index, construction costs (including the prices of structural-steel shapes, cement, lumber, and the rates paid common labor) rose 6 percent in July and August. On September 1 building prices were 11 percent higher than they were a year ago.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Explosives, new orders	Building material shipments			Federal-aid highways		Construction costs, Eng. News-Record ²	Real estate market activity, deeds recorded	Long-term real estate bonds issued
	F.R.B. index ad-justed ¹	All types of construction		Residential building		Public utilities	Public works		Maple floor-ing	Oak floor-ing	Cement	Ap-proved for con-struction	Under construction			
		Monthly average 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet												Mil-lions of dollars	Millions of dollars	Thou-sands of pounds	Thousands of feet, board measure	Thou-sands of barrels	Thousands of dollars	Monthly average 1913=100	Monthly average 1926=100	Thou-sands of dollars
1930: August	81	11,621	347	16.8	82.7	49.3	78.3	32,687	4,416	21,509	20,299	57,992	302,444	201.0	69.6	1,938
1931: August	59	9,242	233	14.1	60.2	12.4	60.9	25,437	3,397	21,464	15,172	41,880	378,476	171.4	59.8	2,100
1932:																
August	30	7,185	134	5.5	20.8	7.4	56.7	17,607	2,816	11,626	10,968	56,154	242,175	156.8	54.2	0
September	30	7,152	128	6.6	22.8	4.5	64.2	20,867	2,402	11,739	9,729	58,319	260,943	158.0	53.4	700
October	29	6,483	107	6.0	21.9	8.3	50.2	22,122	2,031	10,657	8,743	56,058	255,315	159.2	60.4	0
November	27	5,266	105	5.5	19.2	4.1	50.1	19,074	1,902	5,918	4,782	51,976	250,724	158.2	50.1	220
December	28	4,205	81	3.4	13.0	6.5	36.9	17,998	1,590	4,327	2,835	45,085	250,978	158.5	52.9	200
1933:																
January	22	3,800	83	3.2	12.0	8.0	34.7	17,129	1,496	4,433	2,502	40,180	252,372	158.4	50.4	0
February	19	3,884	53	3.1	11.8	4.7	12.5	15,437	1,318	6,074	2,278	33,050	260,185	159.3	57.2	900
March	14	6,303	60	4.8	16.0	2.5	15.1	15,435	1,246	7,573	3,510	25,738	265,678	158.4	41.7	0
April	14	7,254	57	5.8	19.1	2.4	11.2	15,006	2,097	9,479	4,949	13,127	269,489	160.2	41.1	0
May	16	9,409	77	8.4	26.5	5.6	13.4	14,975	2,715	14,549	6,709	8,371	260,736	164.4		0
June	18	9,186	103	8.3	27.8	5.0	19.4	17,886	4,384	17,723	7,979	8,996	242,107	163.4		0
July	21	8,229	83	7.4	23.6	4.1	14.8		4,326	13,676	8,697	9,208	222,452	165.5		0
August	23	8,193	106	6.4	21.9	19.4	32.0		3,386	12,793	5,994	6,209	191,040	167.0		0
Monthly average, January through August:																
1931	69	9,929	289	17.8	76.9	27.4	85.5		3,179	24,063	11,142	85,562	316,838	187.4		4,146
1932	28	6,628	116	6.5	25.4	6.5	39.2		2,275	11,433	6,811	57,205	217,425	156.2		319
1933	18	7,932	78	5.9	19.8	6.5	19.1		2,621	10,788	5,327	18,110	245,507	162.1		113

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

² First of month. Sept. 1 index 175.5.

Transportation

FREIGHT traffic in August declined contrary to the usual seasonal trend and the adjusted index dropped 6 percent. In the first 3 weeks of September the adjusted index also moved lower. Comparisons with the months preceding July and with the corresponding period of 1932 are still favorable, and the financial position of the carriers continues to show marked improvement.

With the exception of July, the adjusted index of car loadings was the highest since March 1932. The decline in August was occasioned by the reduction in grain and miscellaneous freight shipments, together with a slight recession in l.c.l. and forest-products loadings. The index of miscellaneous freight was the lowest since May. All classes, excepting livestock and ore, showed decreases after adjustment for seasonal factors. The adjusted index of l.c.l. loadings dropped 1.4 percent, and was only slightly higher than in August 1932. Coal loadings continued to expand, but the August increase fell short of the normal seasonal rise.

Compared with a year ago, August carloadings were up 21 percent and for the year to date the increase was 0.6 percent. The relative gains in comparison with a year ago have narrowed appreciably in recent weeks, partly due to the upward movement in the latter part of the third quarter of 1932. For the latest week reported loadings were, 652,016 up 11 percent over a year ago, compared with weekly gains of as high as 30 percent in July.

Net operating income of class I carriers in July amounted to \$64,307,000, the largest total for any month since October 1930. For the first 7 months of the year net operating income was 79 percent larger than in 1932, and 27 percent smaller than in 1931. It was equivalent to an annual rate of return of 1.64 percent on the property investment of the roads. The July return was considerably higher than the average. The improvement in net income this year has been the result of the continued control of operating expenditures which were 13 percent less in the 7 months ended July than in the same period of 1932. This more than offset the decline of 6 percent in gross revenues, and permitted the large gain in net income indicated above.

Greater activity in railroad repair shops was indicated by the August employment figures which showed an increase of 5.3 percent, accompanied by an increase of 16 percent in pay rolls. While fairly large percentage increases were also reported for the equipment manufacturing branch, they actually represent only a slight improvement as indicated by the fact that pay rolls in the locomotive industry were at 9.3 percent of the 1926 average and in the car-building branch, 13 percent of the 1926 average. Rail orders placed by the roads to date have been few and the lack of support from this quarter has been one of the contributing causes of the recession in steel-mill activity.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried ¹	Financial statistics		Canal traffic		
	F.R.B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise lcl.	Ore	Miscellaneous			Net operating income, class I railroads	Dividend payments, steam railroads	Sault Ste. Marie	New York State	Panama ³
	Unadjusted ¹	Adjusted ²																
Monthly average, 1923-25 = 100	Thousands of cars ⁴											Thousands	Thousands of dollars	Thousands of short tons	Thous. of long tons			
1930: August.....	96	89	938.0	147.8	8.3	41.4	60.3	22.0	236.0	56.7	365.7	432	2,767	96,018	37,700	11,267	457	1,022
1931: August.....	76	72	747.6	118.7	4.6	27.6	44.3	21.7	214.0	35.0	281.8	574	2,091	56,444	32,000	8,385	425	859
1932:																		
August.....	53	51	516.2	84.6	2.7	15.5	38.5	16.9	169.1	7.1	182.1	708	1,323	28,368	7,000	3,095	528	650
September.....	61	54	561.1	103.6	3.4	17.1	37.1	20.3	170.3	6.1	203.2	599	1,339	49,647	7,300	3,807	478	638
October.....	65	57	631.6	135.2	4.8	18.9	34.7	23.4	178.7	6.4	229.6	545	1,158	63,839	10,400	3,924	554	723
November.....	58	57	548.8	122.8	4.8	16.0	27.8	19.0	166.5	3.0	189.0	622	1,078	34,179	7,500	2,877	588	682
December.....	52	58	497.4	125.2	5.6	13.2	26.5	16.6	155.4	1.8	153.1	647	1,248	32,857	5,900	215	0	587
1933:																		
January.....	51	56	477.6	107.1	5.2	13.7	26.6	17.2	153.4	1.8	152.6	692	1,158	13,266	10,500	0	0	560
February.....	51	54	489.5	123.1	6.2	13.7	25.3	15.4	154.6	1.8	149.4	650	952	9,855	8,000	0	0	623
March.....	48	50	460.3	91.4	4.5	14.6	26.0	13.0	156.1	2.0	152.7	681	872	10,548	11,300	0	0	724
April.....	51	53	500.9	79.5	3.4	17.2	35.5	16.5	160.5	3.2	185.2	619	974	19,041	11,500	696	183	302
May.....	56	56	532.0	79.6	3.8	20.8	37.0	16.6	165.3	7.7	201.2	553	951	40,693	1,425	3,490	542	783
June.....	60	60	566.3	90.5	4.9	25.1	36.7	15.5	163.6	11.1	219.0	454	1,201	59,483	2,950	3,582	479	779
July.....	66	65	621.8	112.1	6.6	26.8	44.9	15.0	166.4	22.1	227.8	393	-----	64,307	16,500	6,050	-----	823
August.....	65	61	625.7	123.5	6.7	27.2	29.6	16.6	170.0	34.2	217.9	398	-----	4,990	7,690	-----	-----	-----
Monthly average, January through August:																		
1931.....	76	-----	736.3	123.7	6.7	31.5	41.2	20.9	215.6	17.9	278.7	610	-----	42,352	39,800	5,580	-----	892
1932.....	55	-----	532.5	92.1	4.1	17.8	32.0	17.4	178.3	3.9	186.9	737	-----	17,326	22,637	1,932	-----	642
1933.....	56	-----	535.9	100.5	5.1	20.0	33.1	15.7	161.4	10.6	189.3	555	-----	31,028	8,384	4,302	-----	653

¹ Daily average basis.

² For seasonal variation.

³ American vessels, both directions.

⁴ Average weekly basis.

⁵ 7 months' average.

⁶ August April-August.

Automobiles and Rubber

PRODUCTION schedules in the automobile industry were lowered during September. The recession, however, has been less than was anticipated in view of the absence this year of the decline which usually occurs during the early summer months as indicated by the sharp rise of the adjusted index through July. Retail sales likewise have shown some decrease, although the amount was less than seasonal and reports indicate that demand was well maintained into the third week of September.

Total production increased slightly in August, and the output was higher than that for this month since 1929. Although normally an increase in output is expected, the advance over the July total was the first that has taken place between these two months since 1928 and is in contrast to the recent downward trend of production in most industries. The Federal Reserve Board's adjusted index of production for August declined 13 percent below the level of July, and was only slightly below that reported three years ago. Output of Canadian plants declined in August for the third successive month, although production was still above the levels of the same month of 1931 and 1932.

New passenger-car registrations in August declined about 6 percent from the July figures. It is estimated by R. L. Polk & Co. that sales for the first 8 months of the year will be close to 1,040,000 units, as against 1,096,000 for the entire year of 1932.

Although tire output in August was the smallest in 4 months, it was at the highest level for any similar month since 1929. For the first 8 months of 1933, the number of tires produced was 3.5 percent higher than in the same period of 1932, but was below the total for the similar months of 1931. Due to seasonal influences, schedules of the tire industry tapered off further during the first part of September. Domestic shipments of tires were slightly below total production in August. For the year to date they also totaled a little less than production, whereas last year at this time total output was slightly larger than shipments.

Due primarily to increased production in the Middle East, the larger domestic consumption of crude rubber since May has failed to be reflected in a proportionate decrease in world stocks. While stocks declined somewhat during August, the total tonnage was above that on hand a year ago. Crude rubber consumption in this country so far this year was 15 percent higher than in the corresponding period of 1932, and average world stocks remained slightly higher than in the like period of last year. Imports of crude rubber during August were at the highest level since March 1932. For the first 8 months of the year, however, they totaled 15 percent less than incoming shipments in these months of 1932. The total volume of imports has exceeded domestic consumption by only a negligible amount thus far in 1933.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber		
	United States					Canada	Passenger cars	Trucks		By wholesale dealers	etail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	F.R.B. index, adjusted ¹	Total	Passenger cars	Taxis	Trucks	Total										
	Monthly average 1923-25 =100	Thousands					Number			Millions of dollars		Thousands		Long tons		
1930: August	62	224	184	386	40,450	9,792	7,956	5,318	203,643	45	103	3,332	3,976	28,129	36,657	451,114
1931: August	52	187	155	104	31,772	4,544	5,675	2,374	155,744	44	80	3,125	3,845	25,379	39,033	550,580
1932:																
August	23	90	76	9	14,418	4,067	2,893	2,044	93,457	22	45	2,471	2,065	20,582	33,989	595,782
September	24	84	65	13	19,402	2,342	3,053	2,601	81,893	19	39	2,031	2,411	20,692	29,280	599,761
October	17	49	35	5	13,595	2,923	1,733	2,549	63,195	13	34	2,055	1,385	19,337	35,806	604,008
November	31	60	47	239	12,025	2,204	1,762	1,353	44,358	12	28	1,843	1,306	20,157	29,620	611,301
December	60	107	86	291	21,204	2,139	2,757	2,221	45,683	20	27	1,586	1,405	15,631	32,016	621,078
1933:																
January	48	130	108	5	21,718	3,358	7,050	3,084	79,821	30	31	1,806	2,011	19,928	30,663	614,851
February	33	107	91	152	15,333	3,298	5,521	3,136	69,464	28	29	1,871	1,764	18,825	22,969	618,299
March	27	118	99	660	18,064	6,632	5,528	2,528	78,741	28	34	1,630	1,616	15,701	28,475	622,142
April	44	181	153	411	27,317	8,255	5,662	2,656	119,909	41	45	2,499	2,874	22,817	21,034	617,490
May	51	218	185	54	33,605	9,396	5,093	2,445	160,242	55	58	4,151	4,077	38,785	26,736	620,586
June	66	253	211	35	41,839	7,323	4,757	2,478	174,190	57	66	4,880	4,320	44,654	29,504	632,565
July	70	233	195	4	38,065	6,540	5,546	3,582	185,660	58	65	4,571	4,324	43,660	45,243	619,752
August	61	236	195	68	41,336	6,079	5,516	3,792	175,000					39,097	45,413	607,978
Monthly average, January through August:																
1931	66	247	207	388	40,032	9,357	8,374	4,383	190,900	• 58	• 92	• 3,834	• 3,592	29,753	40,317	528,720
1932	36	134	113	71	21,120	6,401	4,017	2,030	107,659	• 35	• 52	• 2,760	• 2,853	26,532	35,981	612,342
1933	50	185	155	174	29,660	6,360	5,710	2,963	130,378	• 42	• 47	• 3,058	• 2,998	30,433	30,505	619,298

¹ Adjusted for seasonal variation.

• 7 months' average.

Chemical Industries

ACTIVITY in the chemical industries has been adversely affected by slackening production in other major productive lines. The decline has been more pronounced in the rate of incoming business than in the actual output. Heavy chemicals were principally affected. Alcohol demand picked up seasonally, while little change occurred in the paint and varnish industry where demand remained dull. Prices have been generally firm, and the Bureau of Labor Statistics index of wholesale prices of chemicals and drugs in August dropped only one tenth of 1 percent. In the first half of September price changes for the group were small.

Employment in the chemical and allied products industries was higher in August. The rise of 7.7 percent advanced the index to within 10 percent of the 1923-25 average. Aside from the partly seasonal increase of 19 percent in the cottonseed industry, the largest relative gain was in rayon manufacturing. Increases of 10 percent were reported for the chemical, explosive, and fertilizer subgroups.

With the exception of the paint and varnish section which reported a pay-roll decrease of 2.1 percent, pay rolls in all branches were higher, the total gain amounting to 5.7 percent. In the chemical, cottonseed, fertilizer, petroleum refining, rayon, and soap industries, the pay-roll increases were relatively less than the employment gains.

The seasonal demand for alcohol for antifreeze purposes, and an increasing volume of business from industrial consumers has resulted in a sharp gain in alcohol output. Production of both refined and syn-

thetic methanol increased, and was larger than in the same month of either 1932 or 1931. Synthetic methanol shipments continued larger than the output and current stocks are less than one third as large as in August 1932. Refined methanol output for the past 2 months has exceeded shipments and resulted in an increase in refined stocks. Stocks of synthetic were equivalent to only slightly more than 1 month's shipments at the August rate, while stocks of refined were equivalent to 4 months' supply. Prices have been firm.

Notwithstanding conservative trade in naval stores, the statistical position improved in September. Both receipts and stocks of gum rosin were reduced during the month and, while production of wood rosin increased, stocks were materially reduced. Gum turpentine production was also reduced, although not to the extent of shipments. Wood-turpentine shipments exceeded production, resulting in a further reduction of stocks. Stocks of all classes of naval stores are well below the level of a year ago. Prices have been easier, canceling part of the sharp July mark-up.

Consumption of fertilizer in the Southern States was at a seasonal low point in August. Due to the publication of an erroneous consumption figure for last April, the trend of consumption during the current year has not been correctly shown in recent issues. Consumption in the first 8 months was one fifth greater than in the same period of 1932. Imports in August increased, although nitrate of soda imports remained small. Quotations have been lowered further.

CHEMICAL STATISTICS

Year and month	General operations						Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Fertilizer		
	Electrical energy consumption	Employment		Pay rolls unad-justed	Stocks		Ethyl	Re-fined meth-anol	Syn-thetic meth-anol					Con-sump-tion ²	Total imports	Nitrate of soda imports
		Unad-justed	Ad-justed		Manu-fac-tured goods	Raw mate-rials										
Monthly average, 1923-25=100						Production			Thousands of short tons			Thousands of short tons				
						Thousands of gallons			Thous. of short tons	Thous. of lb.	Barrels	Thous. of short tons	Long tons			
1930: August.....	135.7	101.5	104.4	100.7	117	93	12,890	347	435	3,611	31,168	37,349	6,125	45	160,542	9,083
1931: August.....	137.6	84.4	86.6	80.4	115	85	12,363	80	316	2,435	24,548	17,074	2,607	40	127,599	35,367
1932:																
August.....	116.6	72.2	74.0	60.0	116	90	12,365	151	793	1,474	17,903	31,141	4,861	40	57,530	0
September.....	126.8	74.0	73.7	59.8	121	112	13,355	162	698	1,544	19,557	31,155	5,020	97	88,006	517
October.....	123.0	75.1	74.9	60.7	122	122	13,140	195	571	1,739	22,624	33,132	5,202	98	91,619	13
November.....	130.1	75.5	75.2	60.9	121	122	7,391	141	532	1,752	20,753	31,308	5,454	60	85,206	4,887
December.....	124.3	75.4	75.2	59.8	121	117	5,278	174	644	1,786	17,930	29,220	5,070	85	47,956	48
1933:																
January.....	126.0	76.2	76.4	60.7	122	112	6,014	166	353	1,755	17,777	31,198	4,975	205	94,313	405
February.....	130.0	77.3	76.4	60.8	120	104	9,084	117	325	1,639	16,008	25,583	4,175	298	90,349	2,516
March.....	115.6	78.2	75.6	60.4	123	99	8,229	124	178	1,666	15,804	26,597	4,255	825	97,507	106
April.....	121.0	82.4	77.6	60.8	119	93	9,012	83	425	1,656	16,005	24,926	3,831	1,119	102,204	66
May.....	127.1	78.9	80.3	61.9	112	90	9,149	95	366	1,921	15,781	31,045	5,028	235	101,085	8,431
June.....	135.7	79.4	82.3	64.6	107	87	10,683	98	559	2,241	17,271	35,163	5,514	43	105,083	29,921
July.....	146.7	84.0	87.5	67.9	109	85	11,684	153	562	2,797	-----	41,033	6,516	18	81,207	5,308
August.....	143.5	89.9	92.4	72.2	106	85	-----	182	860	2,923	-----	42,961	6,779	45	102,028	3,943
Monthly average, January through August:																
1931.....	137.1	91.3	91.4	87.6	125	93	11,718	170	643	2,897	-----	29,982	5,140	471	129,969	52,416
1932.....	126.3	77.9	78.0	66.4	127	98	11,041	114	649	1,793	-----	27,141	4,401	288	78,544	5,621
1933.....	130.7	80.8	81.1	63.7	115	94	9,122	127	454	2,679	-----	32,312	5,134	349	96,722	6,337

¹ Adjusted for seasonal variation.

² Southern States.

³ 7 months' average.

Farm and Food Products

PRODUCTION in the food processing industry declined 8 percent in August, after allowance for the usual seasonal change. Despite this decline, activity was 8 percent greater than a year ago. The recession in production was not accompanied by a corresponding decline in employment and pay rolls as both of these indexes increased, the former by 7.3 percent and the latter by 11 percent. Both employment and pay rolls were well above the level of a year ago.

Farm prices on August 15 receded from the year's high point reached in mid-July. At 72 percent of the 1909-14 average, prices paid farmers were still 22 percent higher than on August 15, 1932. A further reduction occurred in the month ended September 15, according to preliminary data.

The August movement of wheat to primary markets failed to attain the usual high level at this time of the year, due to the short crop. The month's receipts were down by 27 percent from July and 34 percent from a year ago. The visible supply, however, rose 11 percent over the end of the previous month. Wholesale prices of all types of wheat declined without exception during the month. Estimates as of September 1 indicate a wheat crop of 506,557,000 bushels, a rise of 1.4 percent over the August 1 forecast. Corn prospects improved slightly during August and the estimated output was raised by 12,000,000 bushels. The final estimates on production are still dependent on weather conditions and

accurate determination of how much of the acreage sown to spring wheat, oats, and barley was harvested for grain and how much was salvaged for stock feeding.

The movement of cattle and calves to markets during August was greater than in either the previous month or August last year. Hog receipts were the highest since January 1932; sheep and lamb receipts were also higher. Cold-storage holdings of fresh and cured beef and veal increased by 7,000,000 pounds, while stocks of fresh and cured pork declined 55,000,000 pounds. Wholesale price trends for meat animals were fairly steady during August.

Receipts of butter at principal markets, which were 23 percent less than in August 1932, showed the usual seasonal decline from the preceding month. Cheese receipts also declined during the month. The into-storage movement of dairy products was heavy, with butter and cheese holdings increasing 24,000,000 and 14,000,000 pounds, respectively. As measured with the same period last year, cold-storage holdings of butter were 63 percent and of cheese 35 percent higher, respectively.

A market agreement for the evaporated-milk industry was signed by the Secretary of Agriculture and became effective September 9. The agreement was advanced as a voluntary measure to stabilize prices and distribution practices. It includes, among special trade practice rules, a provision that no manufacturer may sell evaporated milk outside certain minimum and maximum limits.

FOODSTUFFS STATISTICS

Year and month	Food products			Agricultural marketings		Wheat			Corn		Animals and animal products					Imports	
	F.R.B. indexes		Wholesale prices	Crops	Animal products	Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, no. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats		Butter ⁽²⁾	Raw sugar ³	Coffee
	Production adjusted ¹	Employment adjusted ¹											Con- sumption, appar- ent	Stocks, cold stor- age, end of month	Con- sumption, appar- ent		
			Monthly average, 1923-25=100	Monthly average, 1926=100	Monthly average, 1923-25=100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands	Millions of pounds	Thousands of long tons				Thousands of bags	
1930: August.....	91	93.0	87.6	124	83	85	195	0.85	20	0.92	1,605	2,617	1,020	788	139	313	712
1931: August.....	88	88.1	74.6	82	87	61	243	.51	11	.45	1,822	2,454	1,043	798	151	532	884
1932: August.....	85	81.0	61.8	71	85	41	188	.55	14	.33	1,606	2,405	1,002	751	152	468	601
September.....	95	81.8	61.8	125	81	38	194	.55	19	.29	1,689	2,505	1,096	637	142	328	782
October.....	89	81.3	60.5	165	83	27	190	.51	25	.24	1,896	2,691	1,088	544	142	239	923
November.....	83	80.7	60.6	133	84	18	177	.49	13	.24	1,543	2,775	1,042	513	139	186	935
December.....	84	80.0	58.3	84	81	14	169	.46	12	.22	1,161	3,121	1,014	620	134	174	945
1933: January.....	89	79.6	55.8	70	81	13	158	.48	13	.23	1,318	3,381	1,061	717	129	258	911
February.....	89	79.2	53.7	52	69	10	148	.48	13	.22	1,136	2,699	919	751	123	289	1,083
March.....	91	78.4	54.6	55	76	13	137	.53	10	.26	1,171	2,638	993	749	129	430	1,109
April.....	105	81.2	56.1	60	86	16	126	.64	17	.33	1,296	2,798	1,030	780	134	536	922
May.....	99	82.6	59.4	81	103	23	119	.73	26	.39	1,558	3,143	1,107	865	161	491	1,187
June.....	100	82.3	61.2	81	102	29	125	.78	34	.40	1,449	3,361	1,095	1,049	129	426	977
July.....	100	83.6	65.5	87	95	37	135	1.00	46	.52	1,456	2,871	1,051	1,146	133	488	865
August.....	92	89.7	64.8	69	100	27	150	.92	14	.50	1,657	3,917	1,163	1,101	143	269	1,128
Monthly average January through August:																	
1931.....	89	89.7	76.0	73	93	42	207	.66	16	.53	1,545	3,173	1,020	1,005	142	411	1,169
1932.....	87	82.6	61.4	63	85	22	186	.57	10	.35	1,381	2,992	1,014	936	140	416	974
1933.....	96	82.1	58.9	69	89	21	137	.70	21	.36	1,380	3,101	1,052	895	135	398	1,023

Forest Products

FURTHER curtailment in the receipt of new orders for lumber and increased productive activity in the industry during August have led to an increase in stocks on hand at the mills and a slackening of production in the early part of September. Employment and pay rolls in the industry improved in August, while prices of lumber and lumber products continued to move upward. The industry has recently started functioning under the industrial code adopted as part of the National Recovery Administration program.

Lumber production increased for the sixth consecutive month in August to a volume more than double the output of last March and to the highest amount recorded during the past 2 years. The rise from July to August was no more than the usual seasonal movement, however, and the adjusted index remained unchanged in this period. During early September a decline in new orders and shipments brought about a curtailment of productive activity.

Weekly average carloadings of forest products again increased in August, reaching the highest number recorded since the same month 2 years ago, and more than double the record low volume reached last winter. The improvement in August as compared with July was slight, however, amounting to less than 2 percent, and there was an actual decline on a daily average basis.

Lumber prices moved sharply upward in August, the rise from the July average amounting to 5 percent.

August prices were over 40 percent above the quotations at this time a year ago. Furniture prices also moved upward in August, the increase over July amounting to 3 percent.

Employment in the lumber and allied products industrial group picked up 8 percent from July to a level nearly a third higher than in this month a year ago. The increase was fairly even throughout the various section of the industry. Pay rolls increased relatively more than employment, having previously declined relatively further. The rise in pay rolls from July to August was 17 percent, and the volume in the latter month was more than double the low amount reached last March, although the index was at only 29 percent of the 1923-25 average.

Southern pine production increased further in August, continuing the steady rise begun last March. In late August and early September, however, a recession in the mounting rate of output took place. August production was almost a half greater than in this month a year ago. Shipments have declined and in the week ending September 9 were 13 percent under production. New orders declined slightly in August, after falling off rapidly in the 2 previous months from the high peak of the current year which was reached in May. New orders received in August were a fifth less than in this month a year ago. Unfilled orders have declined as shipments have continued in excess of new orders.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Car-loadings, forest products ²	Southern hardwoods			Douglas fir			Southern pine			Household furniture ³		
	Lumber production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Total forest products	Naval stores		Production	New orders	Un-filled orders	Production ¹	New orders ²	Un-filled orders, end of month	Production	New orders	Un-filled orders	Shipments	Un-filled orders, end of month	
Monthly average 1923-25=100						Thou-sands of cars	Millions of feet, board measure										Number days' production	
1930: August.....	59	65.1	61.6	64.7	171.2	41.4	165	139	500	41.4	44.6	134.7	202	189	124	18	24	
1931: August.....	38	51.1	41.3	64.3	141.5	27.6	101	131	375	34.4	37.7	111.0	120	151	83	16	20	
1932:																		
August.....	23	35.7	19.3	54.8	107.4	15.5	59	114	265	22.5	29.2	81.0	91	149	80	9	10	
September.....	23	36.6	20.9	51.5	89.4	17.1	68	154	275	24.1	38.4	119.1	80	134	82	12	11	
October.....	24	37.6	22.4	55.9	78.4	18.9	68	113	256	22.7	22.5	76.1	113	144	75	12	9	
November.....	21	37.3	20.9	51.3	77.2	16.0	68	101	246	21.1	23.7	81.9	99	91	50	9	7	
December.....	23	36.8	18.8	46.9	70.3	13.2	49	68	252	16.4	21.2	85.1	75	68	44	6	6	
1933:																		
January.....	26	35.0	16.3	50.8	31.7	13.7	60	79	238	23.4	26.4	120.9	85	96	57	6	7	
February.....	20	34.4	16.3	50.8	23.0	13.7	60	90	230	24.4	24.3	109.7	78	76	55	7	5	
March.....	22	32.5	14.3	54.4	32.9	14.6	64	98	226	21.1	28.3	107.9	87	113	64	5	5	
April.....	24	33.3	15.6	57.3	69.4	17.2	71	146	247	28.8	33.6	120.4	89	113	67	6	5	
May.....	30	35.7	18.0	63.0	122.2	20.8				34.4	57.3	195.2	116	180	92	6	7	
June.....	38	40.0	21.7	65.0	134.6	25.1	135	233	264	35.0	49.5	203.7	121	159	88	6	11	
July.....	46	43.8	24.6	65.2	135.3	26.8				49.0	38.6	218.9	126	120	81	10	17	
August.....	46	46.6	28.9		125.3	27.2				37.7	24.5	105.6	133	118	71			
Monthly average, January through August:																		
1931.....	46	54.6	44.3		106.9	31.5				43.1	46.8	169.0	146	163	98	13	17	
1932.....	25	39.7	22.7		72.0	17.8				23.2	26.6	82.4	93	113	63	9	10	
1933.....	32	37.7	19.5		81.3	20.0				31.7	35.3	147.8	104	122	72	7	8	

¹ Adjusted for seasonal variation.² Weekly average.³ Grand Rapids district.⁴ Monthly average.

Iron and Steel Industry

STEEL-mill activity declined steadily throughout August, and the movement was accelerated in the first half of September. By the middle of the month operations receded to around 40 percent of capacity, a level which erased more than one third the gains from March to the high point of late July. The rate of incoming business from all major consumers has been slow. Unfilled orders of the United States Steel Corporation at the end of August, amounting to 1,890,000 tons, were the lowest since last April and were 80,000 tons less than the backlog reported a year ago.

According to the Federal Reserve Board's index, iron and steel production during August declined 20 percent below output in July. The index was 3½ times the figure reported for last August, however, and general operations so far this year were 63 percent higher than during the similar months of 1932. Despite the decline in output, a 10-percent gain took place in number of workers employed in the industry during August. The increase over the low point of last March amounted to 52 percent. The pay-roll total advanced 24 percent above July and was over 2½ times the amount paid labor last March.

Steel-mill activity dropped 10 points to 49 percent of capacity during August. Operations were at 15 percent of capacity in the same month a year ago, 31 percent in 1931, and 59 percent in 1930. Steel-ingot

production in the first 8 months of 1933 amounted to 15,094,000 tons, as compared to 9,351,000 tons in the same months of 1932 and 13,323,000 tons for the entire year of 1932.

Excepting the total reported last May, iron and steel exports in August aggregated the largest tonnage since October 1930. Shipments were more than 3½ times exports in the corresponding month of last year. The decline in imports from the high level reported for the previous month was slight. The combined tonnage for July and August comprised two fifths of the total incoming shipments during the first 8 months of the year.

In the fifth successive monthly gain, pig-iron production for August reached 1,833,000 tons, the highest level since May 1931. A year ago output was less than one third as large. Eight furnaces were banked during the month, the first decrease in the active number since March. Total production for the first 8 months of the year was 29 percent higher than during the similar months of 1932 but remained 42 percent under the like period of 1931.

The slackening in demand has been reflected in the price of scrap, which in the third week of September fell below \$10 a ton at Chicago. Quotations for most iron and steel products were advanced subsequent to the adoption of the iron and steel code of fair competition on August 19.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices			
	Production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
Monthly average, 1923-25=100			Thousands of long tons		Number	Thousands of long tons	Percent	Thousands of short tons		Thousands of long tons		Dollars per long ton			Dollars per 100 pounds		
1930: August.....	90	83.9	77.5	151	35	2,524	139	3,061	59	149	206	3,580	8	33.01	31.00	12.13	2.26
1931: August.....	50	70.3	50.6	73	30	1,281	76	1,717	31	123	152	3,169	22	31.05	29.00	8.38	2.19
1932:																	
August.....	23	50.6	22.1	33	24	531	42	847	15	66	61	1,970	3	29.33	26.00	5.75	2.17
September.....	28	51.3	23.4	36	29	593	47	992	18	79	75	1,985	0	29.32	26.00	6.25	2.16
October.....	31	53.2	26.2	41	34	645	49	1,087	19	95	92	1,997	0	29.32	26.00	6.00	2.16
November.....	31	53.8	25.6	56	35	631	51	1,032	18	66	77	1,968	1	29.12	26.00	5.93	2.15
December.....	27	52.8	24.2	54	29	546	42	861	15	77	67	1,968	0	28.93	26.00	5.25	2.14
1933:																	
January.....	29	50.6	22.7	57	22	569	45	1,030	18	76	79	1,899	0	28.69	26.00	5.25	2.12
February.....	31	51.4	24.7	64	20	554	45	1,087	21	81	73	1,854	0	28.31	26.00	5.25	2.10
March.....	21	48.3	22.4	81	22	542	38	910	16	83	75	1,841	2	28.35	26.00	5.25	2.10
April.....	35	50.0	24.4	100	28	624	48	1,363	25	119	100	1,865	3	28.16	26.00	6.00	2.06
May.....	49	52.5	29.5	123	26	887	63	2,002	34	144	119	1,930	2	28.45	26.00	8.45	2.08
June.....	72	58.1	36.2	103	34	1,265	90	2,598	46	247	153	2,107	6	28.73	26.00	8.91	2.09
July.....	100	66.3	42.4	88	53	1,792	106	3,204	59	174	174	2,020	4	29.81	26.00	10.41	2.17
August.....	80	73.2	52.7	119	47	1,833	98	2,901	49	159	174	1,890	4	30.04	26.00	10.45	2.17
Monthly average, January through August:																	
1931.....	66	74.5	61.8	90	38	1,731	99	2,396	44	170	181	3,708	23	31.39	29.56	9.36	2.21
1932.....	32	57.5	30.2	51	31	784	54	1,169	21	93	98	2,268	6	29.61	26.78	6.44	2.16
1933.....	52	56.3	31.9	92	32	1,008	67	1,887	34	135	118	1,926	3	28.82	26.00	7.50	2.11

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

A FURTHER slackening in production in the textile industry occurred in August, and the adjusted index of the Federal Reserve Board dropped 12 percent as compared with July. The recession in the past 2 months has been from a record level, and output last month was substantially in excess of production in any August since 1929. The effects of the operations of the codes of fair competition adopted under the N.R.A. program are reflected in the continued gains in employment and pay rolls in August, despite the decline in production. Thus, the adjusted employment index advanced a little more than 1 percent, and the pay-roll index increased 14 percent.

Prices of textile products continued their rapid advance in August and the first half of September. At wholesale, the rise in textile products as a group in August was 9.7 percent and for cotton goods alone it amounted to 17 percent. The latter index was within 7 percent of the 1926 average. Woolen and worsted goods, which were up 9 percent, were only 21 percent below the 1926 figure.

Raw cotton consumption per working day, in August averaged 21,799 running bales, compared with 24,006 in July and 14,911 in August 1932. In June last, the daily rate reached 26,787 bales. Fewer spindles were operated during August than in July, and the rate of operations was at 107 percent of capacity on a single shift basis, compared with 118 in July and 72 in August 1932. These capacity figures are reported on

the same basis as in the past, and the August figures do not take into consideration the limitation of the 40-hour work week and the 80-hour machine week provided in the cotton-textile code.

Wool consumption in August decreased 10 percent on a daily average basis, but was about one third greater than in 1932. Machine activity in all branches of the industry, excepting broad carpet looms was lower in August. Woolen spindles were operated at normal capacity, a reduction of about 8 percent from the July figure. Worsted spindle activity dropped from 96 to 83 percent. Narrow and wide looms were less active, the former dropping from 54 percent of capacity to 51 percent and the latter from 97 percent to 87 percent. Carpet and rug loom activity changed only slightly. The capacity figures are reported on the same basis as in the past, but the Census Bureau also reported for August the percentages on the basis of the 40-hour and 5½-day week provided by the code. Stated on this basis, the ratios of production to capacity are naturally much higher.

Raw silk deliveries to mills were lower for the second successive month and were 29 percent less than a year ago when takings were exceptionally high. Machine activity declined after the sharp spurt in July, although operations were considerably greater than in August of last year. Raw silk prices dropped sharply in August, while prices of finished goods were advanced.

TEXTILE STATISTICS

Year and month	Production index, ad-justed 1	Cotton, raw	Cotton and manufactures				Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk				
		Mill consump-tion	Spindle activity, total	Cotton cloth finishing 2		Wholesale price, cotton goods	Consumption 3	Spinning spindles		Looms			Deliveries to mills	Operations, machin-ery activity			Wholesale price, raw, Japanese, 13-15 (New York)
				Produce-tion	Stocks, end of month			Woolen	Worsted	Narrow	Wide			Broad looms	Narrow looms	Spinning spindles	
	Month-ly average, 1923-25=100	Run-ning bales	Mill-ions of spindle hours	Thousands of yards	Month-ly average, 1926=100	Thou-sands of pounds	Percent of active hours to total reported				Month-ly average, 1926=100	Bales of 133 pounds	Percent of active hours to total			Dollars per pound	
1930: August.....	80	352,626	5,107	42,185	70,395	81.1	33,761	48	55	43	44	77.8	41,734	73.1	36.9	49.1	2.955
1931: August.....	99	425,030	6,198	65,983	71,615	64.0	51,140	66	78	45	70	67.4	46,454	79.4	38.2	48.7	2.512
1932:																	
August.....	90	402,601	5,539	64,480	62,547	52.6	41,361	59	57	26	60	53.4	59,905	67.6	38.3	50.2	1.647
September.....	104	491,655	6,866	87,988	59,040	57.9	46,055	70	74	36	65	56.7	59,694	83.7	43.6	62.0	1.805
October.....	99	502,244	7,046	87,956	66,633	56.2	42,423	73	73	43	66	56.5	53,703	84.5	46.8	61.9	1.673
November.....	92	503,722	6,967	69,515	74,850	53.6	38,963	60	58	42	59	55.3	43,955	76.2	45.3	52.2	1.562
December.....	91	440,062	6,386	79,175	81,933	51.7	36,532	55	57	33	58	54.2	40,548	83.2	34.2	55.5	1.550
1933:																	
January.....	87	471,202	6,788	88,300	80,097	50.1	35,510	59	56	36	59	53.4	46,204	89.7	37.2	56.8	1.305
February.....	83	441,663	6,286	93,773	82,272	49.1	33,278	60	57	36	68	53.2	32,665	80.6	36.8	48.9	1.201
March.....	76	494,167	7,048	95,746	80,446	50.0	24,943	42	32	28	43	53.2	38,934	56.6	36.3	38.2	1.182
April.....	85	470,685	6,509	74,463	80,765	50.7	28,701	53	35	29	42	53.3	41,910	59.2	42.2	49.8	1.324
May.....	106	620,909	8,310	88,278	81,740	57.9	46,898	77	72	46	66	61.5	47,151	75.4	46.0	52.3	1.586
June.....	133	696,472	9,299	100,479	75,395	67.1	58,688	100	92	53	87	68.8	53,627	74.8	53.0	62.8	2.155
July.....	130	600,143	8,123	90,106	72,909	80.2	57,377	108	96	54	97	72.3	44,597	82.9	53.2	78.4	2.273
August.....	114	588,570	7,942			93.5	55,694	99	83	51	87	78.9	42,852				1.881
Monthly average, Janu-ary through August:																	
1931.....	96	459,734	6,588	70,801	70,802	69.8	44,520	60	65	39	59	69.9	48,166	85.4	42.5	51.3	2.494
1932.....	75	384,937	5,373	62,176	75,869	53.8	27,694	42	42	21	44	58.6	44,490	59.5	41.9	40.8	1.523
1933.....	102	547,976	7,546			62.3	42,636	95	65	42	69	61.8	43,493				1.613

¹ Adjusted for seasonal variation.

² Printed only (mill and outside).

³ Grease equivalent.

BUSINESS ACTIVITY (ANNALIST)¹

Year and month	Com- bined index	Auto- mobile produc- tion	Boot and shoe produc- tion	Car load- ings, freight	Cement produc- tion	Cotton con- sump- tion	Electric power produc- tion	Lumber produc- tion	Pig-iron produc- tion	Silk con- sump- tion	Steel- ingot produc- tion	Wool con- sump- tion	Zinc produc- tion
COMPUTED NORMAL=100													
1920, monthly average.....	105.5	102.3	95.4	106.1	86.7	96.6	105.2	107.4	121.8	² 74.3	120.1	88.8	115.1
1921, monthly average.....	82.4	60.4	88.5	89.0	80.7	89.9	90.3	89.2	54.6	101.1	54.6	99.2	50.0
1922, monthly average.....	96.5	89.4	100.0	95.9	90.6	100.4	96.0	108.8	87.3	105.3	97.5	120.7	84.6
1923, monthly average.....	109.5	131.0	108.0	105.7	109.9	106.3	102.3	126.1	128.3	94.5	118.6	118.8	115.8
1924, monthly average.....	99.7	107.4	95.8	99.9	115.0	89.1	98.7	121.5	98.0	89.0	96.5	98.6	112.9
1925, monthly average.....	106.9	116.9	99.9	104.2	121.4	104.6	100.8	129.6	113.9	114.2	114.0	97.4	121.8
1926, monthly average.....	109.3	108.4	99.7	108.8	119.3	107.7	103.1	131.2	120.8	106.8	118.3	94.4	127.7
1927, monthly average.....	106.5	82.9	105.4	105.1	122.8	118.8	102.4	127.5	110.4	110.5	106.4	102.2	119.4
1928, monthly average.....	107.8	110.0	105.5	104.9	122.0	104.6	102.2	133.9	113.9	107.8	120.2	99.6	117.0
1929													
January.....	112.9	145.8	107.2	105.6	130.2	118.5	103.5	143.8	126.4	111.9	122.8	109.4	104.8
February.....	112.4	142.8	106.5	109.0	119.5	114.9	104.1	139.2	122.9	102.3	121.9	103.7	108.0
March.....	111.9	142.7	107.0	105.5	107.4	115.1	104.2	139.8	121.4	105.8	124.7	102.7	112.9
April.....	115.0	141.8	109.0	112.0	117.2	118.3	105.1	145.9	120.8	115.6	126.6	110.0	119.5
May.....	115.7	137.8	118.4	110.9	110.6	121.3	105.3	139.9	126.8	106.1	135.4	107.6	121.6
June.....	116.6	144.9	116.2	110.1	119.9	112.2	106.0	139.8	131.9	110.2	145.8	107.7	120.8
July.....	116.7	137.4	115.2	110.4	117.9	112.4	105.9	142.2	134.3	111.9	144.6	119.3	124.6
August.....	115.6	124.1	115.7	110.1	117.7	107.6	107.0	141.2	133.5	115.1	138.4	120.2	129.3
September.....	115.0	123.2	115.4	110.1	119.5	111.2	105.8	139.5	131.4	113.0	138.5	116.8	123.3
October.....	113.4	121.8	114.9	106.2	113.0	116.7	105.4	140.5	130.9	118.2	125.2	120.1	122.6
November.....	106.0	104.7	106.3	99.9	112.1	100.8	104.2	139.3	121.4	109.4	106.3	98.9	108.7
December.....	101.2	72.5	96.7	100.2	121.4	92.3	103.9	139.8	106.8	107.7	95.3	87.4	100.9
Monthly average.....	112.7	128.3	110.7	107.5	117.2	111.8	105.0	140.9	125.7	110.6	127.1	108.7	116.4
1930													
January.....	102.1	99.1	103.9	99.8	109.6	99.9	102.5	118.4	102.5	106.7	100.8	88.0	106.1
February.....	102.5	101.4	99.6	100.4	111.9	93.1	101.1	132.2	107.4	104.6	111.1	82.6	99.1
March.....	100.5	96.9	99.2	96.7	118.3	90.9	101.4	131.4	104.7	102.4	101.4	79.6	100.5
April.....	101.8	101.1	106.7	100.6	112.8	98.1	101.9	127.6	103.6	84.7	102.7	83.6	93.8
May.....	98.5	95.6	97.7	98.0	115.5	82.9	101.5	119.9	103.8	83.6	99.7	73.1	92.4
June.....	97.1	88.4	98.0	95.6	120.4	83.0	101.5	108.0	102.8	63.6	99.4	81.6	97.2
July.....	93.1	72.8	91.9	94.4	114.1	81.4	100.1	95.8	92.5	82.1	85.2	86.8	89.6
August.....	90.8	58.4	93.5	92.4	114.1	73.6	99.8	90.6	88.6	79.4	87.1	79.1	91.4
September.....	89.6	62.7	93.5	89.5	105.1	78.4	97.5	83.6	84.5	107.6	81.7	84.9	92.6
October.....	86.8	48.6	86.0	87.5	95.2	79.0	96.9	81.0	78.0	120.9	72.7	82.1	89.3
November.....	84.4	67.4	75.0	83.5	90.3	78.2	97.1	69.9	70.4	122.7	67.9	68.3	70.1
December.....	83.9	91.3	74.6	83.4	86.3	77.6	95.6	74.0	61.5	123.5	61.1	66.3	68.2
Monthly average.....	94.3	82.0	93.3	93.5	107.8	84.7	99.7	102.7	91.7	98.5	89.2	79.7	90.9
1931													
January.....	81.4	62.6	77.6	82.4	83.2	78.0	93.6	75.9	61.3	96.2	65.6	67.3	64.5
February.....	83.1	67.7	92.5	81.0	79.5	82.1	94.1	74.6	63.8	108.6	68.6	83.4	63.9
March.....	85.1	67.4	102.0	80.3	84.0	87.5	96.3	78.0	64.7	108.3	71.9	88.9	62.9
April.....	86.4	76.8	109.9	82.5	91.8	91.7	96.6	77.5	64.9	83.0	67.7	111.2	59.5
May.....	85.1	75.3	116.4	79.4	95.5	84.1	97.0	76.6	63.2	96.2	64.9	110.1	52.1
June.....	82.6	63.8	108.8	76.9	92.8	88.7	96.0	72.4	56.7	88.6	58.2	112.4	51.8
July.....	83.1	59.6	108.7	77.1	90.9	97.6	97.9	64.6	50.7	88.8	53.8	132.3	47.2
August.....	78.9	49.4	109.4	73.7	84.9	89.4	96.1	59.3	44.4	85.7	47.8	117.2	46.6
September.....	76.3	40.4	99.6	70.2	77.2	92.0	94.3	55.4	42.9	98.3	43.5	103.3	47.5
October.....	72.6	26.2	78.5	70.8	69.7	81.3	92.4	53.3	41.8	100.8	42.0	83.7	45.8
November.....	72.2	33.4	75.8	68.6	65.0	80.0	92.8	44.3	41.1	98.6	47.8	76.8	43.5
December.....	72.1	59.7	85.2	68.4	59.6	79.2	91.6	45.3	36.0	98.9	39.3	69.1	44.6
Monthly average.....	79.9	56.9	97.0	75.9	81.2	86.0	94.9	64.8	52.6	96.0	55.9	96.3	52.5
1932													
January.....	70.1	43.7	86.9	65.5	64.6	77.2	90.4	41.2	34.4	101.8	39.4	72.4	43.2
February.....	68.1	33.5	95.8	64.4	50.0	78.9	88.4	37.3	34.4	83.0	37.5	73.1	43.4
March.....	60.7	27.4	102.6	62.6	47.2	80.7	87.5	41.7	30.5	83.9	31.8	61.8	42.7
April.....	63.2	32.7	94.3	60.7	43.8	62.5	86.2	44.0	27.1	68.4	30.2	45.9	41.3
May.....	60.9	43.0	90.9	53.4	46.2	61.5	84.5	44.0	24.6	66.8	28.0	40.3	37.1
June.....	60.4	47.3	91.2	52.2	51.0	63.6	83.5	40.7	21.5	74.5	24.4	46.2	35.7
July.....	59.7	31.6	88.4	50.9	51.0	63.5	84.7	38.6	19.6	74.8	23.4	66.3	32.0
August.....	61.3	24.6	96.6	51.0	46.3	83.3	82.8	36.4	18.2	102.6	22.2	88.8	28.9
September.....	65.2	25.4	107.6	54.6	51.3	98.6	84.2	35.9	21.5	104.8	27.3	97.3	28.8
October.....	65.4	17.5	108.7	58.4	52.3	92.4	85.4	39.3	22.7	95.0	29.2	86.5	31.5
November.....	64.7	28.2	100.3	57.6	46.9	90.3	85.2	34.6	23.2	78.5	29.2	83.0	33.3
December.....	64.8	52.8	88.8	58.9	41.5	84.2	84.7	37.0	19.8	78.5	25.5	82.5	36.7
Monthly average.....	64.2	34.0	95.8	57.5	49.3	78.1	85.6	39.2	24.8	84.4	29.0	70.3	36.2

¹ Compiled by *The Annalist*, and represent a revision of the indexes previously shown in the *Survey of Current Business*, due to changes in the component series and to the adjustment factors used. Three new series—lumber production, cement production, and silk consumption—have been added and the bituminous-coal production series dropped on the theory that coal production is adequately represented in the freight-car loadings. The indexes are adjusted for seasonal variations and secular, or long-term, trend, and no radical change in the method of calculation was made in preparing the revised figures. However, the allowance for long-term trend has been considerably modified and this accounts for the major part of the difference between the old and the new series. For most series, the long-term trend is based on the period 1921-31, and for the others, methods have been used which seem more appropriate to the individual series. Owing to the difficulty of obtaining satisfactory trend lines for car loadings and electric-power production, a horizontal trend has been used for each of these on the assumption that the trend of the former is probably downward and of the latter probably upward, and this represented a reasonable compromise for the time being. The computed normal used as a base for each of the individual series and the combined index may be described as an average of a number of years, with allowance for the long-term trend. The weights used in the present index are based on the importance of the series as indicated by the Census of Manufactures and other data and are as follows: Automobile production, 10; boot-and-shoe production, 2; carloadings, 20; cement production, 3; cotton consumption, 8; electric-power production, 15; lumber production, 7; pig-iron production, 10; silk consumption, 2; steel-ingot production, 15; wool consumption, 3; and zinc production, 5. The combined index and the component series are available by months, from 1920 to date. The indexes for 1919 were not revised. For a description of the index see *The Annalist* of Aug. 18, 1933, p. 213. For 1933 indexes see p. 22.

² 11-month average.

MAGAZINE ADVERTISING ¹

[Lines]

Month	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922
January.....	1,435,838	1,409,648	1,252,481	1,139,462	1,174,969	1,405,270	1,354,734	1,162,510	2,160,137	1,979,249	1,631,750
February.....	1,629,642	1,665,868	1,496,434	1,343,944	1,528,809	1,720,540	1,470,552	1,467,302	2,807,207	1,981,291	1,768,028
March.....	1,823,611	1,795,865	1,724,914	1,455,904	1,733,536	1,947,356	1,642,601	1,880,435	2,995,024	2,005,167	1,921,621
April.....	1,987,134	2,000,940	1,872,987	1,552,194	1,882,663	2,165,733	1,913,793	2,347,575	3,215,741	2,099,191	2,170,968
May.....	1,897,104	1,894,771	1,877,061	1,622,952	1,959,283	2,088,749	1,866,958	2,411,993	3,256,766	2,144,671	2,215,293
June.....	1,703,758	1,730,612	1,752,286	1,498,184	1,761,548	1,822,203	1,718,034	2,406,522	3,047,604	1,933,275	2,046,132
July.....	1,369,385	1,309,817	1,315,944	1,208,551	1,403,810	1,506,897	1,421,786	1,959,037	2,399,948	1,573,175	1,704,874
August.....	1,105,213	1,054,290	1,069,375	1,021,796	1,283,986	1,214,126	1,156,649	1,805,792	2,381,858	1,401,826	1,566,483
September.....	1,436,690	1,258,104	1,361,516	1,250,437	1,521,028	1,494,775	1,419,515	2,341,320	2,691,088	1,619,584	1,939,668
October.....	1,756,023	1,634,929	1,534,259	1,534,563	1,938,916	1,989,396	1,606,580	2,717,922	3,026,534	1,824,412	2,469,976
November.....	1,820,874	1,734,027	1,544,733	1,632,246	1,921,959	2,000,867	1,529,257	2,534,074	3,016,018	1,903,435	2,465,843
December.....	1,852,915	1,765,314	1,488,024	1,619,397	1,914,562	1,903,211	1,465,747	2,667,238	2,638,795	1,807,221	2,463,876
Monthly average.....	1,651,516	1,604,515	1,524,168	1,406,636	1,668,756	1,771,594	1,547,184	2,141,810	2,808,060	1,856,041	2,030,376

	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933
January.....	2,093,411	2,281,011	2,110,560	2,384,999	2,536,247	2,447,155	2,684,276	2,504,841	2,001,124	1,570,472	1,116,439
February.....	2,301,288	2,556,591	2,513,497	2,853,890	3,004,951	2,845,901	3,157,510	3,024,207	2,539,239	1,990,802	1,489,895
March.....	2,557,246	2,914,521	2,711,665	3,029,967	3,254,644	3,211,817	3,601,160	3,416,431	2,761,808	2,183,751	1,630,305
April.....	2,963,019	3,272,572	2,950,971	3,343,206	3,496,874	3,674,805	4,082,178	3,876,673	3,025,502	2,348,250	1,728,950
May.....	2,850,232	2,987,535	2,854,374	3,236,393	3,576,709	3,434,551	3,874,541	3,639,205	2,971,297	2,278,400	1,731,819
June.....	2,632,146	2,830,240	2,635,149	3,023,694	3,011,586	3,061,246	3,546,737	3,353,710	2,731,721	1,902,775	1,543,950
July.....	2,149,905	2,017,005	2,068,126	2,368,436	2,420,190	2,583,001	2,864,155	2,451,411	1,997,645	1,393,796	1,271,809
August.....	1,864,105	1,819,416	1,878,180	2,180,641	2,229,168	2,157,599	2,430,431	2,056,987	1,712,773	1,172,774	1,184,330
September.....	2,277,427	2,242,103	2,485,205	2,830,949	2,761,991	2,804,619	3,162,367	2,598,258	2,068,545	1,310,120	-----
October.....	2,872,981	2,778,662	3,062,102	3,443,713	3,411,196	3,498,654	3,760,385	3,021,170	2,479,668	1,606,614	-----
November.....	2,899,773	2,899,629	3,244,009	3,585,614	3,573,192	3,486,316	3,827,797	3,041,655	2,443,869	1,754,046	-----
December.....	2,773,174	2,841,016	2,960,382	3,209,066	3,175,743	3,172,360	3,614,508	2,819,871	2,169,909	1,640,783	-----
Monthly average.....	2,519,559	2,620,025	2,622,852	2,957,547	3,037,708	3,031,502	3,383,837	2,983,702	2,408,592	1,763,465	-----

¹ Compiled from *Printers Ink* and represent a revision of the statistics previously shown. In the past it has been the practice to carry identical magazines in the summary for 4-year periods, a method which established the trend through 1929 but which has not worked out satisfactorily since, owing to additions to the list of magazines in the comparative 4-year summary until in 1933 all magazines included in the *Printers Ink* tabulation were in the comparative table. In order to make the series comparable over the entire period, all of the magazine lineage reported by *Printers Ink* has been added for each month. Thus, the series does not represent lineage in identical magazines (which over the period shown would not afford a correct picture owing to new magazines and shifts in advertising preference) but it is regarded by *Printers Ink* and leading advertisers as a correct measure of the trend of total advertising effort. It is estimated that these figures represent 80 to 85 percent of the total magazine advertising over the period shown. Canadian magazines, which were formerly included, have been excluded from the present series.

COMMERCIAL FAILURES IN CANADA ¹

[NUMBER]

Month	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933
January.....	374	387	291	270	184	192	197	269	261	240	238	216
February.....	340	355	260	162	144	143	188	197	205	188	221	214
March.....	340	368	223	198	136	164	164	180	201	178	208	192
April.....	245	324	180	162	131	130	138	174	194	175	190	184
May.....	309	291	179	160	124	131	148	185	166	163	204	175
June.....	288	271	147	145	145	138	133	148	178	165	179	158
July.....	300	149	155	131	140	121	139	149	169	152	175	-----
August.....	272	242	129	134	121	147	142	138	159	155	188	-----
September.....	332	320	153	151	132	128	165	151	192	165	193	-----
October.....	364	200	184	143	180	184	200	176	216	226	199	-----
November.....	410	259	219	163	165	187	193	176	222	213	229	-----
December.....	351	242	199	177	171	176	230	224	239	196	196	-----
Monthly average.....	327	284	193	166	148	153	170	181	200	185	202	-----

¹ Compiled by the *Dominion Bureau of Statistics*. These data are based upon the administration of the Dominion of Canada "Banking and Winding Up Acts" by which all the bankruptcies in Canada have been administered since the year 1922. The figures cover every case of forced bankruptcy or voluntary assignment occurring in Canada and coming into the courts. Private compositions with creditors are not included. These official figures displace the series formerly appearing in the *Survey* on Canadian failures, including Newfoundland, which was compiled by *Bradstreet's* and which has been discontinued.

BATHROOM ACCESSORIES ¹

[Number of pieces]

1932								1933			
Month	Production	Shipments	Stocks end of month	Month	Production	Shipments	Stocks end of month	Month	Production	Shipments	Stocks end of month
January.....	248,529	234,323	559,293	August.....	169,666	180,446	553,600	January.....	142,935	143,991	531,916
February.....	289,643	266,653	576,005	September.....	240,584	243,444	542,254	February.....	121,070	129,670	521,628
March.....	263,743	262,818	579,262	October.....	295,734	316,157	529,486	March.....	149,477	163,220	389,392
April.....	193,884	200,681	571,529	November.....	187,794	192,849	521,537	April.....	142,164	144,612	391,819
May.....	228,093	230,209	570,847	December.....	165,401	165,238	533,788	May.....	186,896	191,857	382,858
June.....	236,714	236,787	567,748					June.....	176,775	183,550	379,683
July.....	195,212	205,016	564,380	Monthly average.....	226,250	227,885	555,841				

¹ Compiled by the *U.S. Department of Commerce, Bureau of the Census*, and represent the production, shipments, and stocks of 12 reporting companies. These data differ from those previously shown in the *Survey* in that 12 companies are now reporting instead of 18, and represent 94 percent of the industry according to the 1931 Census of Manufactures. Attachable small type accessions are now included in the data. For details see the monthly report of the Census Bureau. This table supersedes the data previously shown in the *Survey*. For July 1933 and August 1933 data see p. 46 of this issue.

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

ITEM	1933			1932			1931		1930		ITEM	1933			1932			1931		1930	
	Sept. 23	Sept. 16	Sept. 9	Sept. 24	Sept. 17	Sept. 10	Sept. 26	Sept. 19	Sept. 27	Sept. 20		Sept. 23	Sept. 16	Sept. 9	Sept. 24	Sept. 17	Sept. 10	Sept. 26	Sept. 19	Sept. 27	Sept. 20
Business activity:											Finance—Continued										
New York Times * #	78.4	79.8	67.9	66.7	67.2	78.4	79.1	91.2	91.4		Banking:										
Business Week * †	61.5	61.2	62.6	55.2	54.8	55.5	72.3	71.5	86.2	85.6	Debits, outside N. Y. C. †	66.4	56.9	64.7	65.8	57.4	62.9	86.7	93.0	104.5	114.0
Commodity prices, wholesale:											Federal Reserve reporting member banks: ‡										
Dept. of Labor, 1926=100:											Deposits:										
Combined index (784)	71.5	70.5	69.7	65.4	65.4	65.7					No demand	103.1	103.5	101.8	91.9	93.0	91.2	106.7	108.7	112.1	112.8
Farm products (67)	59.3	55.9	56.6	49.3	49.2	50.4					Time	124.2	123.9	123.9	124.1	123.7	124.0	150.8	152.1	165.2	164.3
Food (122)	65.9	65.1	65.0	62.1	62.1	62.3					Loans, total †	78.5	78.8	78.3	85.8	86.1	86.5	113.8	114.1	135.3	135.1
Fisher's index, 1926=100:											Interest rates:										
Combined index (120)	71.6	71.1	70.9	62.4	62.9	63.2	68.6	68.9	83.1	83.6	Call loans †	18.2	18.2	18.2	48.5	48.5	48.5	36.4	36.4	48.5	54.5
Agricultural (30)	50.8	50.0	50.0	46.4	46.8	47.5	54.8	55.6	85.6	87.1	Time loans	16.2	14.4	17.1	34.3	34.3	34.3	40.0	34.3	74.3	74.3
Nonagricultural (90)	76.4	76.2	75.9	64.9	65.4	65.2	71.6	71.9	80.7	80.9	Money in circulation †	115.8	115.8	116.4	116.6	117.2	118.0	106.6	105.2	92.0	92.3
Copper, electrolytic	63.8	63.0	63.8	43.5	43.5	42.0	49.3	51.4	71.7	73.9	Production:										
Cotton, middling, spot	36.0	35.3	33.1	27.2	26.1	29.8	23.2	23.5	38.2	40.1	Automobiles	57.3	63.0	52.9	27.0	29.8	30.3	51.4	53.9	62.6	74.5
Iron and steel composite	75.4	75.4	75.4	70.8	70.8	70.8	74.9	75.0	78.7	78.9	Bituminous coal †		70.2	75.7	61.9	60.1	58.8	72.8	70.9	89.1	87.3
Construction contracts †	28.7	31.8	30.6				57.3		82.9		Electric power †	98.4	99.8	95.0	89.5	88.6	85.5	99.6	99.8	102.9	103.4
Distribution: Car loadings	68.0	59.6	62.1	61.2	52.3	77.0	77.5	99.2	99.4		Lumber †	84.0	85.6	81.7	57.1	56.4	58.7				
Employment: Detroit factory	64.5					44.7	51.0		74.8		Petroleum †	119.4	125.0	129.2	104.6	105.2	104.1	105.3	105.7	114.7	116.3
Finance:											Steel ingots †	52.6	52.6	55.3	23.7	19.7	19.7	36.8	38.2	78.9	78.9
Failures, commercial	63.6	67.6	62.7	130.0	126.5	103.2	118.7	104.7	119.9	122.1	Receipts, primary markets:										
Security prices:											Cattle and calves				94.0	88.3	75.6	85.1	89.2	101.0	102.8
Bond prices †	94.5	97.1	96.9	90.8	90.5	91.6	99.4	101.4	109.0	108.7	Hogs				50.5	56.4	57.3	60.6	58.2	63.8	60.4
Stock prices †	90.0	92.9	90.2	66.5	62.5	71.2	102.2	107.3	193.7	203.8	Cotton	186.2	141.2	99.6	176.9	155.0	104.6	178.1	139.2	220.0	202.7
											Wheat	66.7	76.8	69.7	102.3	127.6	107.5	119.0	112.0	144.7	167.4

* Computed normal=100. † Daily average. ‡ Latest week is preliminary.

Index revised. See weekly supplement of June 1, 1933, for explanation.

† Weekly average, 1928-30=100. × Average same week, 1930-32=100.

‡ 1933 indexes are based on reports from 90 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

ITEM	1933			1932		1931		1930		1929	
	Sept. 23	Sept. 16	Sept. 9	Sept. 24	Sept. 17	Sept. 26	Sept. 19	Sept. 27	Sept. 20	Sept. 28	Sept. 21
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York	0.088	0.087	0.088	0.060	0.060	0.068	0.071	0.099	0.102	0.178	0.178
Cotton, middling, spot, New York	.098	.096	.090	.074	.071	.063	.064	.104	.109	.187	.187
Food index (Bradstreet's)	1.92	1.89	1.91	1.77	1.78	2.15	2.19	2.71	2.77	3.31	3.33
Iron and steel composite	31.23	31.23	31.23	29.32	29.32	31.02	31.03	32.56	32.64	36.44	36.52
Wheat, no. 2, hard winter (K.C.)	.87	.87	.84	.49	.46	.43	.45	.77	.78	1.23	1.25
FINANCE											
Banking:											
Debits, New York City	3,175	2,573	2,461	4,215	3,211	5,231	5,261	6,157	6,753	12,673	12,028
Debits, outside New York City	3,078	2,641	2,500	3,052	2,662	4,018	4,315	4,850	5,285	6,736	7,074
Federal Reserve banks:											
Reserve bank credit, total	2,388	2,357	2,330	2,259	2,301	1,315	1,279	991	1,008	1,411	1,413
Bills bought	7	7	7	34	34	243	218	198	209	264	241
Bills discounted	130	133	145	359	402	310	263	167	163	944	934
U. S. Government securities	2,238	2,203	2,166	1,852	1,851	738	742	602	610	152	178
Federal Reserve reporting member banks: ‡											
Deposits, net demand	10,519	10,558	10,380	10,385	10,513						
Deposits, time	4,502	4,484	4,495	4,572	4,555						
Investments, total	8,032	7,984	8,024	7,589	7,192						
U. S. Government securities	5,086	5,044	5,083	4,689	4,283						
Loans, total	8,560	8,596	8,538	9,270	9,303						
On securities	3,703	3,773	3,748	3,974	4,007						
All other	4,857	4,823	4,790	5,296	5,296						
Interest rates, call loans	.75	.75	.75	2.00	2.00	1.50	1.50	2.00	2.25	8.88	8.38
Interest rates, time loans	.71	.63	.75	1.50	1.50	1.75	1.50	2.96	3.25	9.13	9.00
Exchange rates, sterling (daily av.)	4.79	4.61	4.54	3.47	3.48	3.99	4.86	4.86	4.86	4.85	4.85
Failures, commercial	259	275	255	529	515	483	426	488	497	428	360
Money in circulation (daily av.)	5,623	5,625	5,652	5,690	5,690	5,176	5,108	4,469	4,481	4,782	4,798
Security markets:											
Bond sales, N. Y. S. E.	82,700	49,500	37,500	66,500	57,300	91,452	73,370	66,720	50,074	53,234	61,915
Bond prices, 40 corporate issues	84.64	86.92	86.75	81.29	81.02	89.02	90.80	97.58	97.37	92.18	92.32
Stock sales, N. Y. S. E.	15,933	11,248	5,761	14,110	18,181	16,084	14,337	16,179	9,677	24,557	23,475
Stock prices (N. Y. Times)	87.45	90.23	87.60	64.58	60.71	99.27	104.20	188.11	197.94	296.13	303.53
Stock prices (421) (Standard Statistics)	75.8	78.3	76.5	59.1	52.0	67.0	78.8	136.5	142.1	224.2	228.1
Industrial (351)	82.8	83.9	81.5	56.5	50.0	61.6	73.0	126.6	132.5	213.3	218.5
Public utilities (37)	77.4	84.8	84.3	92.8	82.7	106.8	123.8	116.5	206.4	330.4	327.9
Railroads (33)	46.9	50.7	49.7	35.7	28.8	50.5	58.2	199.5	119.7	164.4	169.4
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (Cram's estimate)	43,699	48,053	40,367	20,600	22,770	39,186	41,138	47,726	56,804	95,453	100,042
Bituminous coal (daily av.)	1,195	1,289	1,054	1,024	1,239	1,207	1,517	1,487	1,841	1,944	1,845
Electric power	1,639	1,663	1,583	1,491	1,476	1,660	1,663	1,714	1,722	1,778	1,792
Petroleum	2,487	2,603	2,692	2,179	2,192	2,193	2,202	2,390	2,422	2,900	2,925
Steel ingots	40	40	42	18	15	28	29	60	60	85	82
Construction contract awards (da. av.)	4,605			5,101	4,908	9,202		13,317		17,023	
Distribution:											
Exports:											
Corn	107	236	22	103	217	44	20	14	46	97	207
Wheat	95	32	1	1,022	51	1,377	2,371	2,367	3,060	1,377	3,087
Wheat flour	58	59	15	70	58	131	178	387	350	288	281
Freight-car loadings, total	652,016	571,387	595,746	587,246	738,036	742,614	950,663	952,561	1,203,139	1,167,395	
Coal and coke	131,376	116,180	116,840	110,264	133,430	127,611	161,110	162,043	223,423	204,756	
Forest products	25,219	22,260	18,606	18,050	25,525	26,563	42,159	41,496	63,781	62,576	
Grain and products	31,457	26,804	36,060	35,890	36,978	40,190	43,070	45,125	49,049	51,775	
Livestock	20,065	18,736	23,044	21,706	25,191	24,906	29,068	27,175	35,000	32,135	
Merchandise, l.c.l.	172,371	148,156	179,054	176,948	216,811	217,912	244,759	244,800	273,494	271,407	
Ore	40,081	34,696	5,598	6,558	25,806	29,855	48,095	48,785	68,857	68,956	
Miscellaneous	231,447	204,555	216,544	217,830	274,295	275,577	382,402	382,137	489,535	475,790	
Receipts:											
Cattle and calves				296	279	269	282	319	325	384	347
Hogs				380	366	393	378	415	392	505	431
Cotton, into sight	484	367	259	460	403	463	362	572	527	639	526
Wheat, at primary markets	5,307	6,109	5,546	8,136	10,148	9,465	8,907	11,512	13,320	11,123	10,728
Wool, at Boston, total	2,495	3,980	1,823	2,227	17,702	841	3,379	1,335	686	1,691	2,000

Monthly Business Statistics

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933							
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	
BUSINESS INDEXES														
BUSINESS ACTIVITY (Annalist)†														
Combined index.....normal=100..	83.8	61.2	65.2	65.4	64.7	64.8	63.1	61.7	58.5	64.1	72.5	83.4	89.4	
Automobile production.....normal=100..	59.7	24.6	25.4	17.5	28.2	52.8	47.7	31.7	27.0	40.9	47.9	63.6	67.8	
Boot and shoe production.....normal=100..	111.3	96.6	107.6	106.7	100.3	88.8	93.5	101.3	94.6	104.6	128.2	135.2	132.6	
Carloadings, freight.....normal=100..	62.3	51.0	54.6	58.4	57.6	58.9	56.6	55.3	51.4	55.2	57.0	61.4	66.2	
Cement production.....normal=100..	47.5	46.3	51.3	52.3	46.9	41.5	36.9	36.7	36.0	34.8	40.2	49.2	56.2	
Cotton consumption.....normal=100..	121.3	83.3	98.6	92.4	90.3	84.2	82.9	80.2	81.1	83.8	112.3	140.3	138.3	
Electric power production.....normal=100..	95.5	82.8	84.2	85.4	85.2	84.7	82.3	82.6	80.0	84.0	87.3	93.0	96.7	
Lumber production.....normal=100..	72.5	36.4	35.9	39.3	34.6	37.0	40.7	34.0	35.2	38.8	47.1	59.5	71.1	
Pig-iron production.....normal=100..	64.9	18.2	21.5	22.7	23.2	19.8	19.8	20.1	16.8	19.5	27.8	43.1	64.4	
Silk consumption.....normal=100..	71.3	102.6	104.8	95.0	78.5	78.5	73.2	57.4	64.0	83.6	91.4	105.4	85.2	
Steel ingot production.....normal=100..	75.9	22.2	27.3	29.2	29.2	25.5	26.5	28.2	19.5	33.1	47.9	69.3	92.7	
Wool consumption.....normal=100..	88.8	97.3	86.5	83.0	82.5	74.0	72.0	52.4	68.8	114.6	146.5	144.0	92.7	
Zinc production.....normal=100..	70.2	28.9	28.8	31.5	33.3	36.7	37.2	40.5	40.5	42.4	42.7	51.3	66.4	
INDUSTRIAL PRODUCTION (F.R.B.)														
Total, unadjusted \$.....1923-25=100..	91	59	67	68	65	60	64	64	60	67	80	91	96	
Manufactures unadjusted \$.....1923-25=100..	90	58	66	66	63	58	63	63	58	68	80	93	97	
Automobiles.....1923-25=100..	67	26	26	15	18	32	40	35	34	57	64	74	73	
Cement.....1923-25=100..	65	62	67	63	53	34	23	24	29	34	50	64	68	
Food products.....1923-25=100..	85	78	93	89	87	86	94	89	90	99	98	99	97	
Glass, plate.....1923-25=100..	137	21	43	60	57	54	78	68	59	61	96	120	148	
Iron and steel.....1923-25=100..	79	23	27	30	29	24	28	32	24	39	53	72	93	
Leather and shoes \$.....1923-25=100..	115	90	105	102	85	73	80	93	87	91	101	110	114	
Lumber.....1923-25=100..	49	25	23	25	20	20	23	20	23	26	32	40	45	
Paper and printing.....1923-25=100..	81	89	94	89	81	84	88	86	88	87	91	97	97	
Petroleum refining.....1923-25=100..	135	133	137	138	132	132	132	132	135	140	147	153	154	
Rubber tires and tubes.....1923-25=100..	68	61	60	55	46	54	58	45	76	118	139	140	140	
Shipbuilding.....1923-25=100..	33	84	158	119	60	64	129	112	31	31	20	28	28	
Textiles.....1923-25=100..	107	86	104	102	95	86	92	88	78	88	106	126	121	
Tobacco manufactures.....1923-25=100..	131	115	123	112	106	91	107	104	94	107	145	147	126	
Minerals, unadjusted.....1923-25=100..	95	66	73	80	78	72	71	76	74	65	76	82	89	
Anthracite.....1923-25=100..	61	48	62	79	67	74	57	68	63	45	43	57	55	
Bituminous coal.....1923-25=100..	74	49	61	74	74	70	63	67	51	46	50	57	69	
Iron ore shipments.....1923-25=100..	117	17	15	22	6	39	46	41	46	45	36	42	34	
Lead.....1923-25=100..	35	32	39	39	47	39	46	41	46	45	36	42	34	
Petroleum, crude.....1923-25=100..	140	106	108	104	105	93	102	108	120	108	136	137	135	
Silver.....1923-25=100..	40	34	36	36	39	30	36	33	48	36	35	28	29	
Zinc.....1923-25=100..	71	29	29	32	35	39	42	47	47	46	53	66	66	
Total, adjusted \$.....1923-25=100..	92	60	66	67	65	66	65	63	60	66	78	92	100	
Manufactures, adjusted \$.....1923-25=100..	92	59	66	65	63	64	64	62	57	66	78	93	101	
Automobiles.....1923-25=100..	61	23	24	16	31	60	48	33	27	44	51	66	70	
Cement.....1923-25=100..	50	48	54	55	53	43	38	41	40	35	42	51	56	
Food products.....1923-25=100..	92	85	95	89	83	84	89	89	91	105	99	100	100	
Glass, plate.....1923-25=100..	135	21	43	50	59	72	88	63	54	55	88	118	150	
Iron and steel.....1923-25=100..	80	23	28	31	31	27	29	31	21	35	49	72	100	
Leather and shoes \$.....1923-25=100..	104	81	91	93	89	85	86	92	84	93	110	114	116	
Lumber.....1923-25=100..	46	23	23	24	21	23	26	20	22	24	30	38	46	
Paper and printing.....1923-25=100..	84	88	91	87	86	86	85	85	85	85	91	104	104	
Petroleum refining.....1923-25=100..	135	133	137	138	132	132	132	132	135	140	147	154	155	
Rubber tires and tubes.....1923-25=100..	68	64	68	73	67	59	54	41	65	94	115	143	143	
Shipbuilding.....1923-25=100..	22	84	216	136	78	91	181	144	32	25	16	19	19	
Textiles.....1923-25=100..	114	90	104	99	92	91	87	83	76	85	106	133	130	
Tobacco manufactures.....1923-25=100..	123	108	111	104	104	112	113	115	99	116	143	135	117	
Minerals, adjusted.....1923-25=100..	92	65	70	74	75	76	73	79	81	72	78	84	90	
Anthracite.....1923-25=100..	61	48	61	61	65	75	53	64	77	44	43	65	67	
Bituminous coal.....1923-25=100..	75	50	58	67	66	66	57	63	51	55	57	64	76	
Iron ore shipments.....1923-25=100..	57	8	8	13	7	7	7	40	45	45	37	41	40	
Lead.....1923-25=100..	36	33	41	38	45	39	45	40	45	45	37	41	36	
Petroleum, crude.....1923-25=100..	137	104	104	103	106	96	107	110	122	108	134	134	132	
Silver.....1923-25=100..	41	36	36	37	30	36	30	30	44	36	36	29	34	
Zinc.....1923-25=100..	77	31	31	33	35	38	40	44	44	45	46	55	71	
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY														
Consumption by geographic sections:														
Total, United States.....1923-25=100..	105.2	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	92.9	104.5	112.4	
Middle Atlantic.....1923-25=100..	112.6	68.4	83.8	86.8	91.3	83.3	85.7	91.8	80.8	86.3	97.3	108.8	119.0	
New England.....1923-25=100..	106.3	67.7	80.5	90.2	84.0	75.2	75.5	79.8	70.2	73.8	85.7	104.7	110.1	
North Central.....1923-25=100..	100.5	66.8	74.8	75.4	78.5	72.1	76.3	80.5	67.8	79.8	89.1	97.8	107.8	
Southern.....1923-25=100..	114.8	87.9	108.5	103.8	104.4	94.1	90.1	99.3	85.9	99.8	103.9	121.3	125.7	
Western.....1923-25=100..	111.0	89.4	96.0	96.8	101.3	93.8	100.0	102.0	95.8	103.2	107.0	111.6	118.3	
Consumption by industries:														
Total, all industries.....1923-25=100..	105.2	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	92.9	104.5	112.4	
Automobiles, including parts and accessories.....1923-25=100..	62.6	33.7	36.5	37.7	47.3	56.2	59.2	61.2	42.6	54.8	58.9	65.5	66.6	
Chemicals and allied products.....1923-25=100..	143.5	116.6	126.8	129.0	130.1	124.3	126.0	130.0	115.6	121.0	127.1	135.7	146.7	
Food products.....1923-25=100..	136.3	123.2	129.5	118.3	121.3	103.2	107.5	112.5	101.5	119.7	126.2	136.0	149.8	
Leather and products.....1923-25=100..	100.6	82.2	93.7	93.7	95.4	79.8	83.6	95.0	81.4	82.5	93.5	100.2	102.7	
Lumber and products.....1923-25=100..	98.3	69.8	80.6	88.5	96.2	83.5	90.4	91.0	84.7	89.5	91.3	98.3	102.0	

* Revised.

† Revised series. For earlier data see p. 19 of this issue.

§ Series revised. Earlier data will be shown in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued													
Metals, group.....1923-25=100..	80.3	^a 44.7	50.6	54.8	57.5	54.0	58.4	64.2	50.5	58.0	65.5	^a 75.3	^a 85.3
Electrical apparatus.....1923-25=100..	107.2	67.6	81.4	80.9	85.6	76.0	74.0	83.3	75.0	89.4	^a 104.1	106.9	^a 114.0
Metal-working plants.....1923-25=100..	75.3	45.0	51.8	53.0	56.1	52.7	52.8	58.4	50.5	55.3	63.7	^a 72.6	^a 79.6
Rolling mills and steel plants.....1923-25=100..	88.7	^a 44.0	51.3	54.8	56.6	53.3	54.7	60.6	50.5	62.3	68.8	^a 79.8	^a 95.0
Paper and pulp.....1923-25=100..	127.4	94.7	107.4	111.3	113.6	98.8	104.4	111.0	95.2	102.3	112.0	^a 126.5	^a 130.2
Rubber and products.....1923-25=100..	143.5	76.4	87.7	86.5	93.0	77.2	85.2	91.0	68.0	82.0	124.5	^a 146.4	157.0
Shipbuilding.....1923-25=100..	80.0	77.9	84.0	72.3	84.0	84.0	83.5	89.2	71.5	73.0	71.3	75.7	^a 75.7
Stone, clay, and glass.....1923-25=100..	104.1	71.8	90.3	84.3	81.9	56.2	58.5	67.2	68.8	74.5	90.0	^a 102.0	^a 113.5
Textiles.....1923-25=100..	109.4	65.7	86.7	94.8	93.0	86.5	85.0	84.1	79.0	86.0	96.4	^a 118.2	^a 121.3
MARKETINGS													
Agricultural products*.....1923-25=100..	85	79	103	123	108	82	76	61	66	73	92	91	91
Animal products.....1923-25=100..	100	85	81	83	84	81	81	69	76	86	103	102	95
Dairy products.....1923-25=100..	126	106	88	82	84	87	101	89	102	97	131	144	130
Livestock.....1923-25=100..	92	73	77	84	74	68	75	63	63	68	79	79	73
Poultry and eggs.....1923-25=100..	76	78	72	75	117	119	88	76	104	137	153	108	84
Wool.....1923-25=100..	344	322	213	128	84	38	60	63	30	49	131	399	534
Crops.....1923-25=100..	69	71	125	165	133	84	70	52	55	60	81	81	87
Cotton.....1923-25=100..	69	45	175	271	246	136	94	53	49	49	60	62	62
Fruits.....1923-25=100..	72	85	101	142	77	63	68	65	65	74	111	65	73
Grains.....1923-25=100..	76	102	98	87	54	45	43	38	40	60	90	100	131
Vegetables.....1923-25=100..	49	46	75	87	70	61	75	76	105	83	86	103	51
Forest products.....1923-25=100..	55	55	52	56	51	47	51	51	54	57	^a 63	66	65
Distilled wood.....1923-25=100..	30	14	17	27	40	45	44	37	35	25	27	^a 27	30
Lumber.....1923-25=100..	63	54	49	53	47	42	47	48	50	53	57	60	63
Naval stores.....1923-25=100..	125	107	89	78	77	70	32	23	33	69	122	135	135
Pulpwood.....1923-25=100..		61	70	84	92	90	91	88	101	98	^a 113	111	79
ORDERS													
Orders, new.....1923-25=100..		37	45	40	33	32	32	32	38	40	56	67	50
Iron and steel.....1923-25=100..	57	27	34	33	24	40	34	35	35	41	53	74	63
Lumber and products.....1923-25=100..		23	27	21	14	12	15	15	17	19	32	32	27
Paper.....1923-25=100..		76	83	81	71	64	69	69	75	71	77	87	81
Stone, clay, and glass.....1923-25=100..	33	36	34	35	37	37	37	34	40	36	38	40	34
Textiles.....1923-25=100..		111	135	131	115	97	^a 89	89	118	119	163	^a 200	120
Transportation equipment.....1923-25=100..	1	0	10	0	0	1	1	1	0	0	1	4	3
Orders, unfilled.....1923-25=100..		32	33	32	28	28	28	28	28	31	35	45	39
Iron and steel.....1923-25=100..		37	38	38	37	37	36	35	35	36	37	42	40
Furniture and flooring.....1923-25=100..		21	23	22	19	18	18	18	19	20	28	27	29
Paper.....1923-25=100..		37	55	50	35	35	37	36	35	34	35	33	25
Brick and glass.....1923-25=100..		23	22	22	25	24	24	24	24	24	24	27	29
Textiles.....1923-25=100..		45	49	50	41	40	44	44	45	60	78	^a 120	83
Transportation equipment.....1923-25=100..		34	23	21	6	6	6	7	5	4	6	9	10
STOCKS													
Domestic stocks.....1923-25=100..		134	143	155	157	153	149	143	139	133	133	^a 134	140
Manufactured goods.....1923-25=100..		102	100	98	98	96	97	97	97	95	97	101	105
Chemicals and allied prod.....1923-25=100..	106	116	121	122	121	121	122	120	122	119	112	107	^a 109
Food products.....1923-25=100..	126	92	84	73	67	66	69	69	69	69	79	109	^a 121
Forest products.....1923-25=100..	109	98	98	99	103	108	107	105	103	101	101	104	100
Iron and steel products.....1923-25=100..		87	91	87	85	81	80	85	85	82	87	104	101
Leather.....1923-25=100..	81	83	83	83	85	83	85	82	81	83	82	81	82
Metals, nonferrous.....1923-25=100..	154	201	205	192	191	193	196	200	206	207	201	185	167
Paper, newsprint.....1923-25=100..	82	138	127	125	117	83	90	89	88	81	90	84	74
Rubber products.....1923-25=100..	80	75	69	76	82	81	78	80	80	76	77	74	^a 77
Stone, clay, and glass.....1923-25=100..	166	155	146	139	146	159	160	163	164	159	155	154	153
Textiles.....1923-25=100..		74	74	77	82	76	74	77	81	81	79	^a 105	123
Raw materials.....1923-25=100..	166	157	173	196	199	193	186	176	169	161	159	159	^a 167
Chemicals and allied prod.....1923-25=100..	85	90	112	122	122	117	112	104	99	93	90	87	^a 85
Foodstuffs.....1923-25=100..	213	175	180	195	185	177	169	164	163	160	171	189	216
Metals.....1923-25=100..	103	125	122	116	106	109	95	86	82	78	84	84	92
Textile materials.....1923-25=100..	174	189	217	263	287	282	277	259	241	225	206	184	176
World stocks—foodstuffs and raw materials:													
Total.....1923-25=100..		268	262	256	260	262	263	259	261	267	269	267	266
Coffee—adj. for seasonal.....1923-25=100..		^b 432	^b 428	429	434	426	402	394	375	362	343	340	344
Cotton—adj. for seasonal.....1923-25=100..	253	268	244	221	239	229	229	212	231	236	255	247	245
Rubber—adj. for seasonal.....1923-25=100..	342	323	325	330	328	330	326	328	330	331	326	353	357
Silk—adj. for seasonal.....1923-25=100..		206	204	186	188	193	206	220	217	225	217	242	216
Sugar—adj. for seasonal.....1923-25=100..		314	311	310	306	314	312	331	326	348	344	317	308
Tea—adj. for seasonal.....1923-25=100..	151	130	136	141	153	155	145	147	158	167	171	164	159
Tin—unadjusted.....1923-25=100..	161	226	229	226	228	220	212	207	209	204	201	192	183
Wheat—adj. for seasonal.....1923-25=100..		189	198	207	204	217	236	220	208	208	208	219	232

COMMODITY PRICES

COST OF LIVING (N.L.C.B.)													
Total, all groups.....1923=100..	76.9	76.8	76.6	76.1	75.6	75.1	73.7	72.1	71.5	71.5	72.1	72.8	75.2
Clothing.....1923=100..	70.0	64.3	64.2	64.4	64.0	63.5	62.6	61.8	61.2	60.7	60.7	61.6	63.9
Food.....1923=100..	73.0	69.0	68.7	68.7	68.0	67.6	64.9	62.2	61.9	61.9	64.1	66.2	71.7
Fuel and light.....1923=100..	84.3	85.5	86.0	86.3	86.5	86.3	86.0	85.9	85.8	84.6	82.8	82.2	82.6
Housing.....1923=100..		71.2	70.5	69.6	68.7	67.5	66.4	65.4	64.6	64.0	63.5	63.4	63.2
Sundries.....1923=100..	91.8	92.8	92.6	91.4	91.5	91.3	90.7	89.4	89.4	89.3	89.4	89.3	90.3
FARM PRICES (Dept. of Agri.)[§]													
Total, all groups.....1909-14=100..	72	59	59	56	54	52	51	49	50	53	62	64	76
Cotton and cottonseed.....1909-14=100..	71	51	57	51	47	43	45	44	48	49	65	69	84
Dairy products *.....1909-14=100..	72	65	67	68	68	69	68	62	59	59	63	65	71
Fruits and vegetables.....1909-14=100..	120	79	68	59	57	59	59	57	60	66	68	74	103
Grains.....1909-14=100..	81	43	41	36	34	33	34	34	36	47	62	63	94
Meat animals.....1909-14=100..	63	69	67	60	57	52	51	53	56	57	65	66	66
Poultry products *.....1909-14=100..	67	75	84	102	115	121	96	57	54	56	62	55	67
Unclassified.....1909-14=100..	54	40	42	44	43	45	46	44	43	44	47	48	51

* Revised.

* Estimate

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

§ Data for September 15: Total, 70, cotton and cottonseed 69, dairy products 76, fruits and vegetables 101, grain 78, meat animals 62, poultry products 77, unclassified 53.

Digitized by FRASER

http://fraser.stlouisfed.org/

Federal Reserve Bank of St. Louis

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100.....	160	168	171	172	172	173	172	171	170	164	155	152	155
Food.....1913=100.....	107	101	100	100	99	99	95	91	91	90	94	97	105
Fairchild index:													
Combined index*.....Dec. 1930=100.....	82.5	73.6	73.6	73.3	72.6	71.8	71.1	69.9	69.7	69.4	70.4	72.3	76.1
Apparel:													
Infants' wear*.....Dec. 1930=100.....	85.4	78.5	77.9	77.2	76.9	77.1	77.2	76.7	76.4	76.4	77.5	78.7	80.7
Men's*.....Dec. 1930=100.....	80.4	74.7	74.6	74.5	73.9	73.0	72.4	71.6	71.2	70.7	71.0	71.8	75.1
Women's*.....Dec. 1930=100.....	85.7	74.9	75.4	75.4	74.3	74.1	72.7	71.9	71.7	71.8	72.3	73.7	78.2
Home furnishings*.....Dec. 1930=100.....	81.7	74.8	74.9	74.2	74.0	73.0	72.5	71.5	70.9	70.2	71.1	72.8	77.8
Piece goods*.....Dec. 1930=100.....	80.2	70.7	71.1	70.9	70.3	69.6	67.7	66.1	65.8	65.1	67.2	69.6	74.8
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100.....	69.5	65.2	65.3	64.4	63.9	62.6	61.0	59.8	60.2	60.4	62.7	65.0	68.9
Economic classes:													
Finished products.....1926=100.....	73.4	70.7	70.4	69.6	69.3	68.4	66.7	65.7	65.7	65.7	67.2	69.0	72.2
Raw materials.....1926=100.....	60.6	55.7	56.2	54.6	54.2	52.1	50.2	48.4	49.4	50.0	53.7	56.2	61.8
Semimanufactures.....1926=100.....	71.7	57.9	60.7	60.7	58.9	57.7	56.9	56.3	56.9	57.3	61.3	65.3	69.1
Farm products.....1926=100.....	57.6	49.1	49.1	46.9	46.7	44.1	42.6	40.9	42.8	44.5	50.2	53.2	60.1
Grains.....1926=100.....	64.6	38.2	37.4	34.4	33.2	31.7	32.9	32.7	36.0	44.8	52.8	57.4	73.4
Livestock and poultry.....1926=100.....	45.9	52.8	51.2	45.0	41.9	38.7	37.8	40.1	43.0	41.0	46.8	46.6	47.4
Foods.....1926=100.....	64.8	61.8	61.8	60.5	60.6	58.3	55.8	53.7	54.6	56.1	59.4	61.2	65.5
Dairy products.....1926=100.....	65.7	60.2	60.6	60.5	62.3	59.5	55.2	52.4	50.9	53.1	58.8	63.1	66.1
Fruits and vegetables.....1926=100.....	71.1	55.6	52.5	52.2	52.4	52.8	53.0	52.4	54.3	57.8	58.8	63.9	75.6
Meats.....1926=100.....	51.0	61.9	60.9	56.4	53.7	49.4	49.5	50.2	50.5	50.3	52.3	52.4	50.8
Other products.....1926=100.....	74.1	70.1	70.4	70.2	69.8	69.0	67.3	66.0	65.8	65.3	66.5	68.9	72.2
Building materials.....1926=100.....	81.3	69.6	70.5	70.7	70.7	70.8	70.1	69.8	70.3	70.2	71.4	74.7	79.5
Brick and tile.....1926=100.....	81.5	75.2	75.4	75.3	75.4	75.1	74.9	75.1	74.9	75.0	75.2	77.0	78.2
Cement.....1926=100.....	90.3	79.0	79.0	79.0	79.0	81.1	81.2	81.8	81.8	81.8	81.8	81.8	88.2
Lumber.....1926=100.....	79.4	55.5	56.3	56.6	56.6	56.5	55.9	56.4	57.8	57.9	59.6	67.4	75.9
Chemicals and drugs.....1926=100.....	73.1	73.3	72.9	72.7	72.4	72.3	71.6	71.3	71.2	71.4	73.2	73.7	73.2
Chemicals.....1926=100.....	79.6	79.7	79.8	79.8	79.7	79.7	79.3	79.0	79.3	79.5	80.9	81.5	80.3
Drugs and pharmaceuticals.....1926=100.....	57.6	57.0	56.6	55.9	55.0	54.7	54.9	54.8	54.8	54.6	55.0	55.5	56.8
Fertilizer materials.....1926=100.....	69.0	66.4	63.6	63.4	63.5	63.1	62.3	61.5	61.9	62.9	66.8	68.0	65.6
Fuel and lighting.....1926=100.....	65.5	72.1	70.8	71.1	71.4	69.3	66.0	63.6	62.9	61.5	60.4	61.5	63.3
Electricity.....1926=100.....	104.4	103.4	104.6	103.1	104.1	103.2	102.9	100.5	98.3	94.6	91.4	89.4	89.4
Gas.....1926=100.....	107.0	107.6	104.4	100.0	96.5	96.7	96.6	96.6	97.5	103.3	101.7	100.2	100.2
Petroleum products.....1926=100.....	40.9	48.9	46.7	47.4	48.2	45.0	38.7	34.3	33.1	32.5	31.2	34.4	41.3
Hides and leather.....1926=100.....	91.7	69.7	72.2	72.8	71.4	69.6	68.9	68.0	68.1	69.4	76.9	82.4	86.3
Boots and shoes.....1926=100.....	96.1	84.4	84.4	84.6	84.2	83.8	83.3	83.3	83.2	83.2	83.6	85.5	88.3
Hides and skins.....1926=100.....	91.5	39.3	48.2	49.6	40.1	41.7	43.0	40.9	41.4	45.8	67.3	81.4	88.7
Leather.....1926=100.....	82.5	60.0	63.2	64.1	61.9	59.2	57.1	55.3	55.6	57.2	68.3	74.3	78.0
House furnishing goods.....1926=100.....	77.6	73.6	73.7	73.7	73.7	73.6	72.9	72.3	72.2	71.5	71.7	73.4	74.8
Furniture.....1926=100.....	76.8	72.6	72.7	72.8	72.7	72.7	72.3	71.9	71.8	71.5	71.6	73.4	74.6
Furnishings.....1926=100.....	78.6	74.8	74.7	74.7	74.7	74.7	73.5	72.9	72.9	71.7	72.0	73.6	75.1
Metals and metal products.....1926=100.....	81.2	80.1	80.1	80.3	79.6	79.4	78.2	77.4	77.2	70.9	77.7	79.3	80.6
Iron and steel.....1926=100.....	78.6	78.7	79.7	80.4	79.4	78.8	78.5	77.3	76.4	75.7	75.2	76.2	77.7
Metals, nonferrous.....1926=100.....	68.2	48.5	51.6	50.7	49.1	48.3	46.4	46.2	47.9	49.2	56.6	63.2	67.6
Plumbing and heating equipment.....1926=100.....	70.3	67.1	66.8	67.5	67.5	67.5	62.8	59.4	59.4	59.4	61.3	67.4	69.4
Textile products.....1926=100.....	74.6	52.7	55.6	55.0	53.9	53.0	51.9	51.2	51.3	51.8	55.9	61.5	68.0
Clothing.....1926=100.....	74.4	51.0	67.3	62.5	62.2	62.5	61.9	61.2	61.3	61.4	61.9	64.5	70.6
Cotton.....1926=100.....	93.5	52.6	57.9	56.2	53.6	51.7	50.1	49.1	50.0	50.7	57.9	67.1	80.2
Knit goods.....1926=100.....	69.4	48.5	50.4	50.9	51.0	49.3	48.4	48.3	47.1	47.2	48.0	50.9	55.2
Silk and rayon.....1926=100.....	34.6	29.5	32.6	30.3	29.5	29.3	27.0	25.6	25.5	26.3	29.1	35.2	37.9
Woolens and worsted.....1926=100.....	78.9	53.4	56.7	56.5	55.3	54.2	53.4	53.2	53.2	53.3	61.5	68.8	72.3
Miscellaneous.....1926=100.....	65.4	64.6	64.7	64.1	63.7	63.4	61.2	59.2	58.9	57.8	58.9	60.8	64.0
Auto tires and tubes.....1926=100.....	43.2	40.1	42.7	44.6	44.6	44.6	42.6	41.3	37.4	37.6	40.1	41.4	41.4
Paper and pulp.....1926=100.....	81.0	76.3	75.5	73.4	73.4	73.0	72.0	72.1	72.2	70.6	70.7	73.5	78.1
Other wholesale price indexes:													
Bradstreet's (96).....1926=100.....	69.6	55.5	56.3	53.9	53.3	52.6	50.6	49.2	50.6	54.1	62.1	64.5	69.7
Dun's (300).....1926=100.....	85.0	71.1	72.4	71.4	71.0	69.0	68.1	67.7	68.0	70.8	74.2	79.1	82.8
World prices, foodstuffs and raw materials:													
Combined index*.....1923-25=100.....	39.7	30.5	32.6	30.1	27.8	25.7	25.1	24.9	27.0	28.6	34.2	37.6	42.8
Coffee*.....1923-25=100.....	45.0	59.8	73.2	62.8	52.4	51.9	48.4	47.0	47.0	44.5	46.5	45.5	45.5
Copper*.....1923-25=100.....	63.4	37.7	43.2	41.4	37.1	34.8	34.6	34.6	36.2	39.0	48.4	56.2	62.5
Cotton*.....1923-25=100.....	35.3	27.2	28.3	24.3	22.8	21.7	22.8	22.4	25.7	25.4	31.6	35.3	39.7
Rubber*.....1923-25=100.....	17.1	8.5	9.0	8.5	8.1	7.7	7.2	6.9	7.0	8.3	11.6	14.4	18.8
Silk*.....1923-25=100.....	26.3	23.0	25.2	23.4	21.8	21.7	18.2	16.8	16.5	18.5	22.2	30.1	31.8
Sugar*.....1923-25=100.....	36.9	28.4	28.4	28.2	26.4	20.9	18.0	18.5	23.9	27.9	32.7	34.7	38.4
Tea*.....1923-25=100.....	63.2	30.5	33.3	36.3	33.6	28.0	29.2	40.0	39.8	38.1	39.6	42.3	52.1
Tin*.....1923-25=100.....	89.0	45.7	49.3	47.6	46.4	45.1	45.2	46.7	48.4	54.0	71.4	87.9	92.3
Wheat*.....1923-25=100.....	42.8	36.2	37.5	35.0	33.1	31.2	32.0	30.0	30.1	32.9	38.8	39.9	50.3
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F.R.B.:													
Total, unadjusted.....1923-25=100.....	25	32	30	28	24	22	18	16	14	16	19	21	*24
Residential.....1923-25=100.....	13	11	12	12	10	8	7	7	8	11	13	14	13
Total, adjusted.....1923-25=100.....	23	30	30	29	27	28	22	19	14	14	16	18	*21
Residential.....1923-25=100.....	13	12	12	12	10	9	8	8	8	10	11	13	13
F. W. Dodge Corporation (37 States):													
Total, all types: #													
Projects.....number.....	8,193	7,185	7,152	6,483	5,266	4,205	3,800	3,884	6,303	7,254	9,409	9,186	8,229
Valuation.....thous. of dolls.....	106,131	133,988	127,527	107,274	105,302	81,219	83,356	52,712	59,959	56,573	77,172	102,980	82,693
Nonresidential buildings: §													
Projects.....number.....	2,779	2,180	1,921	1,792	1,582	1,363	1,466	1,532	2,254	2,535	3,152	3,082	2,802
Floor space.....thous. of sq. ft.....	6,381	8,114	6,721	4,912	6,036	3,331	4,460	4,085	5,000	4,972	6,525	7,137	6,978
Valuation.....thous. of dolls.....	32,797	49,071	35,997	26,917	31,845	24,945	28,732	23,670	26,359	23,807	31,639	50,774	40,122

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

Data on floor space dropped. See p. 20 of the September 1933 issue for explanation.

§ Data for this series have been revised for years 1930, 1931, and 1932 and may be found on p. 20 of the September 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued													
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public utilities: #													
Projects.....number.....	157	173	157	128	116	107	89	93	150	114	176	164	160
Valuation.....thous. of dolls..	19,395	7,422	4,523	8,264	4,116	6,451	7,974	4,726	2,499	2,390	5,640	5,046	4,132
Public works: #													
Projects.....number.....	1,251	1,512	1,588	1,250	966	832	451	373	701	571	782	933	910
Valuation.....thous. of dolls..	32,003	56,729	64,203	50,237	50,096	36,866	34,699	12,510	15,079	11,233	13,372	19,392	14,809
Residential buildings:													
Projects.....number.....	4,006	3,320	3,486	3,313	2,602	1,903	1,794	1,886	3,198	4,034	5,299	5,007	4,357
Floor space.....thous. of sq. ft..	6,385	5,545	6,550	5,984	5,490	3,437	3,160	3,149	4,773	5,814	8,352	8,309	7,383
Valuation.....thous. of dolls..	21,937	20,767	22,804	21,856	19,245	12,958	11,951	11,805	16,021	19,144	26,520	27,768	23,630
Engineering construction:†													
Total contracts awarded (E.N.R.) thous. of dolls..	74,063	81,634	114,487	100,812	100,443	103,360	95,392	60,513	57,934	49,393	78,198	104,200	50,368
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yd..	5,650	12,275	12,653	6,712	8,002	5,649	5,387	1,440	1,696	570	1,902	1,861	1,428
Roads only.....thous. of sq. yd..	5,300	11,137	10,690	5,667	7,592	4,638	5,129	1,280	1,478	379	1,633	1,547	879
Federal-aid highways:													
Approved for construction:													
Estimated total cost.....thous. of dolls..	6,209	56,154	58,319	56,058	51,976	45,085	40,180	33,050	25,738	13,127	8,371	8,996	9,208
Federal-aid allotment.....thous. of dolls..	3,702	19,285	18,394	17,378	15,619	13,314	11,903	9,816	7,498	3,938	2,642	3,067	3,529
Mileage, total.....number.....	694	3,821	3,691	3,570	3,228	2,682	2,489	2,218	1,959	1,151	702	759	944
Initial.....number.....	355	2,025	2,339	2,468	2,249	1,911	1,881	1,060	1,408	783	507	523	533
Stage (added improvement).....number.....	339	1,795	1,353	1,072	978	770	609	558	551	368	255	237	411
Under construction:													
Estimated total cost.....thous. of dolls..	191,040	242,175	260,943	255,315	250,724	250,978	252,372	260,185	265,678	269,439	260,736	242,107	222,452
Federal-aid allotment.....thous. of dolls..	68,270	112,686	115,528	107,132	101,098	98,257	95,884	97,337	98,311	97,551	92,669	86,141	79,844
Mileage, total.....number.....	9,339	11,518	13,268	13,224	12,978	13,349	13,301	13,561	13,855	14,209	13,637	12,384	11,243
Initial.....number.....	6,443	8,260	9,116	8,966	9,152	9,353	9,347	9,550	9,628	9,709	9,258	8,397	7,626
Stage (added improvement).....number.....	2,896	3,258	4,152	4,258	3,826	3,996	3,953	4,011	4,228	4,500	4,400	3,986	3,617
Mileage completed to date.....number.....	111,227	101,505	101,124	102,361	103,874	104,562	105,055	105,412	105,645	105,835	106,554	107,869	109,125
Balance of Federal-aid funds for new con- struction.....thous. of dolls..	11,300	51,425	42,075	33,593	25,583	20,294	18,075	15,746	14,550	15,622	16,317	15,190	12,874
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.)*.....1913=100.....	150	149	149	147	146	145	142	141	140	140	140	141	148
Building costs—all types (A.G.C.).....1913=100.....	165	162	163	163	163	163	163	163	163	158	158	161	162
Building costs—all types (E.N.R.)§.....1913=100.....	167.0	156.8	158.0	159.2	158.2	158.5	158.4	159.3	158.4	160.2	164.4	163.4	165.5
Building costs—electric light and power con- struction (Richey)*.....1913=160.....		150	153	153	152	152	152	150	151	153			
Building costs—factory (Aberthaw).....1914=160.....			166			166			165			168	
Building material costs: ‡													
Brick house, 6-room.....1913=100.....		155	155	153	154	153	152	151	153	150	150		
Frame house, 6-room.....1913=100.....		148	149	148	148	149	147	146	147	143	145		
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building (See Employment.)													
Fire losses, United States.....thous. of dolls..	23,627	31,426	30,972	30,734	31,168	39,191	35,548	36,661	35,321	27,826	21,339	21,579	20,004
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity.....each month 1926=100.....		54.2	53.4	60.4	50.1	52.9	50.4	57.2	41.7	41.1			
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....thous. of dolls..	1,907	2,286	2,493	3,036	3,060	3,006	2,803	2,620	3,014	2,466	2,287	2,065	*1,816
Automotive.....thous. of dolls..	234	127	78	58	57	118	176	171	215	126	121	115	*128
Building materials.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Clothing and dry goods.....thous. of dolls..	5	0	23	19	29	17	21	39	47	52	53	22	9
Confectionery.....thous. of dolls..	39	67	139	134	170	186	145	100	120	103	33	38	38
Drugs and toilet goods.....thous. of dolls..	357	522	474	556	628	650	699	638	719	598	550	519	470
Financial.....thous. of dolls..	89	84	90	92	88	99	85	76	86	82	86	93	79
Foods.....thous. of dolls..	571	684	750	909	896	898	750	722	860	767	713	607	542
House furnishings.....thous. of dolls..	38	3	13	16	0	0	32	50	77	43	44	16	23
Machinery.....thous. of dolls..	0	33	23	35	69	84	49	12	0	7	0	0	0
Paints and hardware.....thous. of dolls..	7	2	10	18	14	8	8	12	13	6	11	12	9
Petroleum products.....thous. of dolls..	238	198	182	211	247	308	319	292	294	281	304	236	220
Radios.....thous. of dolls..	46	0	0	0	16	27	54	36	57	36	44	44	19
Shoes and leather goods.....thous. of dolls..	0	15	12	15	12	12	9	0	0	0	0	0	0
Soaps and housekeepers' supplies.....thous. of dolls..	70	92	80	79	116	78	79	74	94	77	82	71	59
Sporting goods.....thous. of dolls..	0	17	9	0	0	0	0	0	0	0	0	0	0
Stationery and publishers.....thous. of dolls..	0	20	68	52	44	51	33	36	33	18	17	8	4
Tobacco manufactures.....thous. of dolls..	187	385	366	358	354	395	361	334	364	239	207	241	162
Miscellaneous.....thous. of dolls..	27	37	147	485	320	75	24	30	34	32	23	42	53
Magazine advertising:													
Cost, total.....thous. of dolls..	5,879	6,807	6,836	8,293	9,053	7,827	5,569	8,236	8,670	9,285	9,106	7,635	6,345
Automotive.....thous. of dolls..	792	608	512	567	535	375	421	1,164	834	962	779	677	689
Building materials.....thous. of dolls..	100	129	133	202	195	146	111	128	150	172	192	107	97
Clothing and dry goods.....thous. of dolls..	79	90	185	222	198	102	106	150	241	244	268	203	141
Confectionery.....thous. of dolls..	262	276	149	163	170	128	108	55	98	144	166	208	180
Drugs and toilet goods.....thous. of dolls..	1,407	1,731	1,761	1,805	2,305	1,896	1,257	2,181	2,453	2,324	2,029	1,600	1,400
Financial.....thous. of dolls..	167	146	149	200	229	212	198	191	196	204	177	197	184

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

* New series. For earlier data see p. 19 of January 1933 issue (building costs, Richey), and p. 20 of August 1933 issue (building costs, American Appraisal Co.). Richey index has not been published since April.

§ Index for September 1, 1925.

† Compilation of basic data discontinued by department for reason of economy.

* These series represent a breakdown of the combined total previously shown. See p. 20 of the September 1933 issue for earlier data.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

DOMESTIC TRADE—Continued

ADVERTISING—Continued													
Magazine advertising—Continued													
Foods.....thous. of dolls..	1,018	1,403	1,284	1,760	1,953	1,816	1,209	1,817	1,943	2,075	1,836	1,515	1,343
Garden.....thous. of dolls..	5	16	10	19	24	19	42	75	74	64	58	23	10
House furnishings.....thous. of dolls..	129	223	320	532	561	357	225	367	396	522	643	454	200
Jewelry and silverware.....thous. of dolls..	26	47	41	116	146	202	77	28	28	50	73	72	47
Machinery.....thous. of dolls..	24	28	18	20	31	29	17	27	34	33	24	14	23
Office equipment.....thous. of dolls..	13	25	40	66	80	71	32	38	37	34	23	35	25
Paints and hardware.....thous. of dolls..	2	3	34	38	55	23	9	25	76	99	97	79	38
Petroleum products.....thous. of dolls..	320	375	305	291	299	284	157	175	180	216	326	268	236
Radios.....thous. of dolls..	101	99	131	165	205	210	146	83	63	61	39	47	58
Schools.....thous. of dolls..	136	219	191	142	120	113	132	144	116	116	129	128	121
Shoes and leather goods.....thous. of dolls..	13	21	71	151	164	67	45	13	69	159	201	154	85
Soaps and housekeepers' supplies.....thous. of dolls..	440	451	533	639	464	358	277	632	643	702	750	668	518
Sporting goods.....thous. of dolls..	131	125	70	51	65	146	104	41	49	79	136	178	142
Stationery and books.....thous. of dolls..	95	66	104	237	267	326	160	170	118	135	121	111	100
Tobacco manufactures.....thous. of dolls..	364	320	393	446	472	352	332	347	392	392	457	383	326
Travel and amusement.....thous. of dolls..	130	133	139	164	213	259	223	195	278	311	388	345	233
Miscellaneous.....thous. of dolls..	127	212	262	298	303	264	181	190	203	188	197	168	147
Linage, total.....thous. of lines..	1,184	1,173	1,310	1,607	1,754	1,641	1,116	1,490	1,630	1,729	1,732	1,544	1,272
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines..	53,710	49,481	62,324	70,753	63,855	60,735	52,077	47,186	49,884	60,118	62,184	61,258	49,364
Linage, total (52 cities).....thous. of lines..	86,339	78,839	93,003	103,323	94,967	91,509	77,957	72,539	76,364	91,053	94,649	93,168	78,319
Classified.....thous. of lines..	18,158	17,563	18,359	19,171	16,423	15,689	15,282	14,083	14,810	17,000	17,019	16,345	16,064
Display.....thous. of lines..	68,181	61,275	74,644	84,153	78,545	75,820	62,675	58,456	61,554	74,653	77,630	76,823	62,255
Automotive.....thous. of lines..	6,797	4,754	3,684	3,052	3,740	3,913	4,866	3,648	2,503	4,655	7,021	7,991	6,139
Financial.....thous. of lines..	1,392	1,621	1,645	1,975	1,737	1,651	2,281	1,637	1,951	1,511	1,528	1,722	2,366
General.....thous. of lines..	15,198	13,034	15,606	18,891	16,823	8,908	14,197	15,188	13,869	15,289	16,133	16,448	14,272
Retail.....thous. of lines..	44,794	41,866	53,708	60,235	50,245	61,348	41,331	38,584	43,230	52,569	52,947	50,663	39,448
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	19,718	60,096	49,868	48,104	47,646	41,515	40,829	39,575	31,165	35,530	34,668	31,411	21,754
Firms.....number..	379	902	738	680	641	686	633	542	520	625	651	474	340
FINANCIAL INDICATORS													
Bank debits. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising ware- houses.....percent of total.....	62.7	62.0	61.7	62.1	61.7	60.7	60.8	60.2	60.4	60.5	61.9	62.3	
NEW INCORPORATIONS													
Business incorporations (4 States).....number..	2,392	2,909	2,661	2,592	2,458	2,681	3,307	2,839	2,674	2,665	3,373	2,933	2,402
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds.....	568,887	555,661	567,006	533,047	542,326	524,721	493,416	586,822	568,740	612,653	643,449	614,172	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	3,078	3,061	2,971	3,219	3,152	3,574	3,207	3,098	3,936	3,261	3,417	3,240	3,061
Value.....thous. of dolls..	30,849	30,286	29,378	31,056	30,201	32,745	30,038	31,864	59,711	35,866	35,399	33,129	30,957
Domestic, paid (50 cities):													
Number.....thousands..	9,598	8,306	8,441	9,430	9,221	10,151	8,567	7,996	10,445	9,622	9,737	10,027	8,863
Value.....thous. of dolls..	87,281	72,506	74,483	79,092	75,369	78,670	67,210	65,370	136,196	94,163	88,465	88,721	81,759
Foreign, issued—value.....thous. of dolls..	2,692	2,962	2,538	2,799	6,340	2,400	2,423	2,630	2,832	2,261	2,330		
Receipts, postal:													
50 selected cities.....thous. of dolls..	23,851	25,770	26,711	26,109	33,097	24,674	22,559	24,422	23,810	24,393	24,988		
50 industrial cities.....thous. of dolls..	2,900	2,835	3,030	2,840	3,789	2,955	2,659	2,646	2,678	2,703	2,701		
RETAIL TRADE													
Chain-store sales:													
Combined index (19 companies)* †													
av. same mo. 1929-31=100..	84	80	83	82	80	79	80	76	75	78	78	82	86
Apparel (3 companies)* †													
av. same mo. 1929-31=100..	91	75	83	80	78	74	76	73	63	84	79	81	79
Grocery (6 companies)*													
av. same mo. 1929-31=100..	80	81	82	80	78	80	76	73	74	74	76	79	83
Five-and-ten (variety) stores:													
Total, 8 chains, unadjusted.....1923-25=100..	129	118	123	142	130	226	100	103	110	129	126	125	123
Total, 8 chains, adjusted.....1923-25=100..	139	127	135	133	129	117	135	138	121	140	130	137	142
F. and W. Grand:													
Sales.....thous. of dolls..	1,137	1,171	1,306	1,276	2,250	862	936	1,058	1,338	1,249			
Stores operated.....number..	75	72	73	76	76	76	74	74	74	74			
S. S. Kresge Co.:													
Sales.....thous. of dolls..	9,921	8,805	9,430	10,506	9,841	18,051	7,706	8,054	8,492	10,228	9,941	10,305	9,407
Stores operated.....number..	719	719	722	722	723	723	718	718	717	720	716	718	719
S. H. Kress & Co.:													
Sales.....thous. of dolls..	5,417	4,862	4,914	5,151	4,854	9,327	3,913	3,896	4,087	4,766	4,978	4,830	4,929
Stores operated.....number..	231	227	227	229	229	230	232	231	231	231	231	231	231
McCormick Stores Corp.:													
Sales.....thous. of dolls..	2,619	2,627	2,825	3,475	3,129	5,830	2,537	2,339	2,383	2,721	2,361	2,551	5,546
Stores operated.....number..	225	241	241	241	242	242	243	243	240	226	237	230	227
G. C. Murphy Co.:													
Sales.....thous. of dolls..	1,803	1,361	1,419	1,620	1,563	2,855	1,130	1,223	1,314	1,629	1,661	1,808	1,804
Stores operated.....number..	179	173	174	175	175	176	176	177	178	178	178	179	179
Isaac Silver & Bros.:													
Sales.....thous. of dolls..	534	601	596	541	997	347	364	417	551	527	511		
Stores operated.....number..	40	40	39	39	38	38	35	34	33	32	32		

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

* Revised.

† Revised series. For earlier data see p. 20 of this issue. (Magazine Advertising) Chain-store sales revised for 1932; combined index May 87. Apparel group: January 91, February 91, March 80, April 93, May 87, June 81 and July 75.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
Chain-store sales—Continued													
Five-and-ten (variety) stores—Continued													
F. W. Woolworth Co.:													
Sales.....thous. of dolls..	20,357	18,244	19,463	22,473	20,216	33,099	15,845	16,245	17,511	20,159	19,801	19,344	19,583
Stores operated.....number..	1,936	1,920	1,925	1,930	1,932	1,932	1,927	1,927	1,929	1,929	1,931	1,935	1,937
Grocery chains:													
A. & P. Tea Co.:													
Sales.....thous. of dolls..	76,005	79,317	63,625	66,530	62,849	79,616	57,235	61,102	74,981	61,056	61,525	79,503	63,445
Weekly average.....thous. of dolls..	15,201	15,863	15,906	16,633	15,712	15,923	14,309	15,276	14,996	15,264	15,381	15,901	15,861
Sales, tonnage, total.....tons..	458,606	490,487	391,804	415,659	395,275	498,470	371,394	406,156	495,192	405,600	397,498	507,361	382,751
Weekly average.....tons..	91,721	98,097	97,951	103,915	98,819	99,694	92,849	101,539	99,038	101,415	99,375	101,472	95,688
Restaurant chains:													
Total sales, 3 chains:													
Sales.....thous. of dolls..	3,298	3,314	3,403	3,406	3,386	3,641	3,425	3,081	3,290	3,201	3,173	3,012	3,045
Stores operated.....number..	376	382	382	383	382	382	381	381	382	381	379	376	373
Childs Co.:													
Sales.....thous. of dolls..	1,191	1,268	1,311	1,350	1,445	1,554	1,431	1,278	1,311	1,320	1,227	1,147	1,142
Stores operated.....number..	103	107	107	106	105	105	105	105	105	105	104	103	103
J. R. Thompson Co.:													
Sales.....thous. of dolls..	1,082	1,001	976	950	887	918	884	784	875	826	865	863	911
Stores operated.....number..	117	115	116	117	117	117	117	117	116	116	116	115	114
Waldorf System (Inc.):													
Sales.....thous. of dolls..	1,025	1,045	1,116	1,106	1,054	1,169	1,110	1,019	1,104	1,055	1,081	1,002	992
Stores operated.....number..	156	160	159	160	160	160	159	159	161	160	159	158	156
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dolls..	5,752	5,055	5,658	6,962	6,334	11,368	4,270	4,491	5,137	6,277	6,553	6,512	5,784
Stores operated.....number..	454	434	438	442	444	445	446	449	451	451	451	452	454
J. C. Penney Co.:													
Sales.....thous. of dolls..	14,204	10,747	13,053	16,752	15,042	18,942	8,688	8,460	10,234	14,592	14,433	14,617	13,564
Stores operated.....number..	1,477	1,472	1,474	1,477	1,477	1,476	1,473	1,474	1,478	1,478	1,478	1,478	1,478
Department-store sales and stocks:													
Sales, total value, adjusted.....1923-25=100..	67	65	68	69	63	60	60	60	57	67	67	68	70
Sales, total value, unadjusted.....1923-25=100..	59	49	71	75	73	100	49	49	50	68	67	64	49
Atlanta.....1923-25=100..	66	53	65	75	63	96	43	48	49	59	66	54	46
Boston.....1923-25=100..	56	48	75	80	76	115	50	43	51	64	69	65	46
Chicago.....1923-25=100..	61	50	69	71	65	100	49	46	50	63	68	66	48
Cleveland.....1923-25=100..	62	44	55	61	57	90	41	41	42	64	61	58	45
Dallas.....1923-25=100..	61	47	72	77	68	99	42	45	53	62	65	54	44
Kansas City.....1923-25=100..	60	50	73	71	64	96	44	45	53	62	63	57	44
Minneapolis.....1923-25=100..	56	50	72	62	56	85	40	37	56	66	60	55	40
New York.....1923-25=100..	61	56	80	95	91	134	56	54	65	78	76	77	49
Philadelphia.....1923-25=100..	50	42	53	74	66	101	44	40	49	60	59	58	39
Richmond.....1923-25=100..	67	55	77	94	86	137	54	51	61	78	81	74	51
St. Louis.....1923-25=100..	58	47	71	68	67	92	43	42	47	60	60	57	42
San Francisco.....1923-25=100..	76	75	73	79	68	121	54	52	59	68	73	66	67
Installment sales, New England dept. stores, ratio to total sales.....percent.....		9.6	9.3	9.9	7.3	4.1	6.2	7.1	6.3	5.3	6.9	5.7	7.9
Stocks, value, end of month:													
Unadjusted.....1923-25=100..	62	59	63	67	69	56	52	54	55	55	56	56	56
Adjusted.....1923-25=100..	64	61	60	61	61	60	58	57	54	53	55	57	60
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dolls..	40,327	33,777	39,156	45,423	41,281	51,556	26,958	26,176	27,554	35,365	37,778	38,986	33,566
Montgomery Ward & Co.....thous. of dolls..	15,657	12,988	14,638	19,805	16,552	21,055	10,100	10,114	11,211	15,574	15,103	16,165	13,615
Sears, Roebuck & Co.....thous. of dolls..	24,670	20,789	24,518	25,618	24,729	30,501	16,858	16,062	16,343	19,791	22,675	22,821	19,951

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadjusted (<i>F.R.B.</i>).....1923-25=100..	73.4	58.6	61.5	62.0	60.9	59.6	58.1	59.2	56.7	57.8	60.0	64.1	68.9
Cement, clay, and glass.....1923-25=100..	55.8	42.1	43.4	44.9	44.6	41.4	36.7	37.8	38.1	40.5	43.7	48.4	51.8
Cement.....1923-25=100..	50.4	39.2	43.3	44.3	42.4	34.0	31.0	30.7	31.0	36.7	38.4	44.1	47.6
Clay products.....1923-25=100..	47.2	38.0	38.5	39.4	39.0	36.1	30.4	31.4	31.2	32.5	35.3	39.1	43.7
Glass.....1923-25=100..	76.0	51.8	53.4	56.0	57.0	56.2	52.2	54.4	55.6	58.6	63.2	69.4	70.3
Chemicals and products.....1923-25=100..	89.9	72.2	74.0	75.1	75.5	75.4	76.2	77.3	78.2	82.4	78.9	79.4	84.0
Chemicals and drugs.....1923-25=100..	100.7	75.7	76.9	79.4	80.1	79.6	80.2	80.5	80.1	78.8	80.8	85.0	92.3
Petroleum refining.....1923-25=100..	79.7	75.8	76.6	74.6	74.3	75.4	75.0	75.7	75.8	75.9	76.8	78.1	78.1
Food products.....1923-25=100..	89.3	80.7	83.8	85.0	82.9	81.6	78.6	78.4	76.9	78.2	80.2	81.9	83.1
Iron and steel.....1923-25=100..	72.7	50.4	51.7	53.3	53.6	52.1	49.6	51.8	49.1	50.6	53.2	58.1	65.3
Leather and products.....1923-25=100..	88.7	76.1	78.0	79.0	72.7	70.0	73.3	77.3	76.6	75.0	76.4	79.6	85.4
Boots and shoes.....1923-25=100..	88.7	79.4	81.1	81.7	73.4	70.3	74.6	79.2	78.8	77.7	77.8	80.1	86.0
Leather.....1923-25=100..	88.6	62.6	65.0	67.9	69.6	68.6	68.1	69.6	67.8	63.9	70.9	77.9	83.0
Lumber and products.....1923-25=100..	47.6	36.4	37.7	39.0	38.1	36.6	33.8	33.4	31.8	32.8	35.3	39.9	44.0
Machinery.....1923-25=100..	57.1	46.4	45.9	45.8	46.0	46.0	44.0	44.4	42.8	43.1	44.5	48.0	51.8
Metals, nonferrous.....1923-25=100..	65.4	45.8	46.6	47.1	48.4	46.8	44.4	45.3	42.3	44.4	47.9	53.5	59.5
Paper and printing.....1923-25=100..	86.9	79.3	80.9	82.3	82.2	81.6	80.2	80.1	78.7	78.4	79.4	80.9	82.5
Rubber products.....1923-25=100..	83.3	63.6	60.2	60.5	61.2	61.8	59.1	59.4	57.0	57.1	60.2	68.1	77.0
Auto tires and tubes.....1923-25=100..	91.6	66.3	63.3	62.9	62.7	62.2	61.3	62.5	60.4	60.6	66.6	76.4	86.0
Boots and shoes.....1923-25=100..	58.4	55.2	50.7	53.3	56.6	60.3	52.7	50.4	46.4	46.7	40.8	43.2	50.0
Textiles and products.....1923-25=100..	87.8	62.3	71.9	75.7	73.1	71.1	69.6	72.3	67.7	69.7	73.0	79.9	85.7
Fabrics.....1923-25=100..	96.4	63.8	72.6	76.2	75.2	74.1	72.8	73.7	68.1	69.6	75.7	85.8	94.1
Wearing apparel.....1923-25=100..	66.4	58.4	70.3	74.4	67.8	63.4	61.7	69.0	66.7	69.8	66.1	64.9	64.7
Tobacco manufactures.....1923-25=100..	67.6	68.3	69.9	71.9	72.7	68.8	60.4	63.4	57.6	56.3	64.2	66.4	65.6
Transportation equipment.....1923-25=100..	51.7	45.1	43.1	41.3	43.3	44.8	46.1	45.1	42.5	41.4	43.7	44.6	49.2
Automobiles.....1923-25=100..	00.9	50.8	44.3	37.3	40.5	45.2	50.4	49.6	43.9	44.4	47.8	51.6	58.4
Car building and repairing.....1923-25=100..	43.7	38.7	40.1	42.1	43.4	42.7	41.3	40.0	40.3	38.5	39.7	38.4	41.4
Shipbuilding.....1923-25=100..	64.5	66.9	64.5	63.4	62.4	62.4	60.9	57.1	54.1	49.8	53.4	53.8	58.7
Factory, adjusted (<i>F.R.B.</i>).....1923-25=100..	73.3	58.8	60.3	61.1	61.2	60.6	59.4	59.4	56.6	57.7	60.6	64.8	70.1
Cement, clay, and glass.....1923-25=100..	53.9	40.5	41.9	43.8	44.3	42.6	39.4	39.9	38.9	40.2	42.6	46.8	51.6
Cement.....1923-25=100..	46.9	36.4	41.1	42.6	41.8	35.3	34.0	33.8	33.1	37.3	37.6	42.1	45.2
Clay products.....1923-25=100..	45.3	36.4	37.3	38.8	39.0	37.1	32.8	33.4	32.1	32.2	34.2	37.5	42.4
Glass.....1923-25=100..	74.9	51.1	51.6	54.4	56.0	57.7	55.7	56.0	55.3	57.8	62.3	67.7	73.3
Chemicals and products.....1923-25=100..	92.4	74.0	73.7	74.9	75.2	75.2	76.4	76.4	75.6	77.6	80.3	82.3	87.5
Chemicals and drugs.....1923-25=100..	103.3	77.6	77.0	78.6	78.6	78.3	79.7	78.9	79.1	78.1	82.1	86.7	95.0
Petroleum refining.....1923-25=100..	78.3	74.4	75.2	74.7	75.0	76.3	76.4	76.7	76.6	75.9	76.9	77.4	76.4

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
EMPLOYMENT—Continued														
Factory, adjusted (F.R.B.)—Continued														
Food products.....1923-25=100..	89.7	81.0	81.8	81.3	80.7	80.0	79.6	79.2	78.4	81.2	82.6	82.3	83.6	
Iron and steel.....1923-25=100..	73.2	50.6	51.3	53.2	53.8	52.8	50.6	51.4	48.3	50.0	52.5	58.1	66.3	
Leather and manufactures.....1923-25=100..	86.4	74.0	74.9	76.1	73.2	72.0	72.9	75.6	75.7	78.4	79.7	83.9	85.7	
Boots and shoes.....1923-25=100..	85.7	76.7	77.3	78.1	74.1	72.9	74.4	77.5	78.0	79.3	81.4	84.7	86.0	
Leather.....1923-25=100..	89.0	62.9	65.0	67.9	69.1	68.3	66.9	67.5	66.2	64.4	72.6	80.3	84.6	
Lumber and products.....1923-25=100..	46.6	35.7	36.6	37.6	37.3	36.8	35.0	34.4	32.5	33.3	35.7	40.0	43.8	
Machinery.....1923-25=100..	57.1	46.4	46.0	46.1	46.6	46.4	44.5	44.2	42.2	42.6	44.2	47.7	51.7	
Metals, nonferrous.....1923-25=100..	66.1	46.4	47.2	47.8	48.9	47.4	44.8	44.4	41.0	43.4	47.4	53.6	60.3	
Paper and printing.....1923-25=100..	58.1	80.4	81.1	82.0	81.1	80.2	79.6	79.9	78.5	78.8	79.9	81.6	88.4	
Rubber products.....1923-25=100..	81.9	62.7	68.6	60.7	63.7	63.2	59.7	59.1	56.6	56.7	59.7	67.8	76.4	
Auto tires and tubes.....1923-25=100..	89.0	64.4	61.6	64.0	67.0	65.4	62.6	62.3	59.7	59.6	65.3	75.0	84.4	
Boots and shoes.....1923-25=100..	60.5	57.2	49.4	51.0	53.6	56.3	51.2	49.6	47.3	47.9	42.9	46.2	52.4	
Textiles and products.....1923-25=100..	91.2	64.8	72.2	74.3	72.3	70.4	69.2	70.4	65.4	68.5	73.4	81.6	90.3	
Fabrics.....1923-25=100..	99.8	66.1	73.6	75.5	73.9	72.9	72.2	72.2	66.9	69.2	75.9	86.7	97.6	
Wearing apparel.....1923-25=100..	69.6	61.5	68.6	71.2	68.9	64.0	61.5	66.1	61.9	66.8	67.4	68.7	71.9	
Tobacco manufactures.....1923-25=100..	67.7	68.3	67.9	68.3	68.6	67.7	64.9	64.1	57.8	57.5	65.4	66.9	67.3	
Transportation equipment.....1923-25=100..	51.4	44.8	42.8	41.4	45.6	47.4	47.4	45.0	41.7	40.1	41.9	43.9	49.3	
Automobiles.....1923-25=100..	59.7	49.8	43.0	37.3	45.6	51.6	53.3	48.9	41.9	41.5	43.8	50.3	58.8	
Car building and repairing.....1923-25=100..	43.5	38.6	40.0	41.9	43.6	42.8	42.0	41.1	40.5	38.3	39.4	38.2	41.2	
Shipbuilding.....1923-25=100..	68.2	70.7	69.2	67.6	65.0	62.4	59.1	54.1	50.9	47.0	52.1	53.2	60.1	
Factory, by cities and States:														
Cities:														
Baltimore*.....1929-31=100..	76.8	65.1	66.6	67.1	64.7	64.9	61.2	63.5	60.5	64.3	63.6	64.8	71.1	
Chicago*.....1925-27=100..	64.0	53.0	53.4	53.3	51.8	49.8	49.2	49.7	48.2	49.3	51.1	53.4	56.7	
Cleveland.....Jan. 1921=100..	83.6	98.7	65.1	65.2	65.6	66.6	66.6	66.8	61.7	65.3	68.8	73.9	78.6	
Detroit.....1923-25=100..	64.7	29.2	37.4	42.0	39.3	48.0	28.8	49.2	41.8	50.0	52.5	60.7	62.8	
Milwaukee*.....1925-27=100..	76.6	53.7	55.4	55.4	55.7	54.4	53.7	54.1	54.3	57.4	61.0	68.2	71.9	
New York.....1925-27=100..	63.4	55.3	59.6	61.6	59.5	57.9	55.8	58.0	56.3	57.8	58.4	59.1	59.2	
Philadelphia.....1923-25=100..	72.9	58.3	61.3	64.2	63.3	60.9	58.8	58.9	57.1	57.8	60.9	64.1	66.6	
States:														
Delaware.....1923-25=100..	94.2	68.8	72.8	71.6	72.2	74.2	74.1	75.2	72.1	70.3	73.8	80.0	87.9	
Illinois.....1925-27=100..	67.9	53.5	54.5	54.4	53.5	51.7	50.7	52.1	50.8	51.7	53.6	57.2	60.9	
Iowa.....1923=100..	95.3	91.5	94.0	95.1	93.5	92.6	85.6	88.2	83.2	83.7	86.4	90.5	93.0	
Massachusetts*.....1925-27=100..	73.2	55.6	62.2	64.7	61.4	59.1	58.1	60.3	56.2	56.4	58.5	62.9	69.0	
Maryland.....1929-31=100..	84.0	66.5	68.9	71.0	69.9	69.4	65.4	67.5	64.3	67.5	68.3	71.0	73.9	
New Jersey.....1923-25=100..	74.9	63.4	66.0	66.2	65.5	65.2	62.2	63.4	60.9	60.8	63.7	67.3	70.4	
New York.....1925-27=100..	65.7	54.4	57.8	59.5	58.9	57.1	55.4	56.3	53.7	55.3	57.1	59.5	62.2	
Ohio.....1926=100..	79.9	69.3	60.3	61.4	61.5	60.7	60.6	61.5	57.2	60.5	65.7	72.5	76.4	
Pennsylvania.....1923-25=100..	73.4	59.6	63.6	65.6	65.2	63.3	60.3	61.8	58.8	59.0	62.6	65.5	68.2	
Wisconsin.....1925-27=100..	77.5	60.2	61.1	60.5	60.1	58.8	57.3	58.8	58.6	60.8	63.3	69.5	75.9	
Nonmanufacturing (Dept. of Labor):														
Mining:														
Anthracite.....1929=100..	47.7	49.2	55.8	63.9	62.7	62.3	52.5	58.7	54.6	51.6	43.2	39.5	43.8	
Bituminous coal.....1929=100..	68.6	59.4	62.4	67.0	69.4	70.0	69.8	69.3	67.6	63.7	61.2	61.3	63.2	
Metaliferous.....1929=100..	36.8	28.6	29.3	30.5	31.9	33.3	32.4	31.5	30.0	29.4	30.0	31.5	33.0	
Petroleum, crude production.....1929=100..	60.8	57.4	56.2	56.8	56.5	57.2	57.2	57.0	56.5	56.8	56.9	58.0	59.5	
Quarrying and nonmetallic.....1929=100..	51.6	51.1	52.4	52.4	49.4	42.3	35.1	34.8	35.1	39.3	43.4	47.3	49.5	
Public utilities:														
Electric railroads.....1929=100..	69.5	74.1	73.5	72.3	71.8	71.4	70.6	70.4	69.8	69.5	69.1	69.3	69.4	
Power, light, and water.....1929=100..	78.1	81.5	81.0	79.9	79.1	78.4	77.7	77.4	76.9	76.9	76.9	77.3	77.5	
Telephone and telegraph.....1929=100..	68.1	78.1	77.4	76.2	75.5	74.8	74.6	73.9	73.2	72.3	70.1	69.2	68.5	
Trade:														
Retail.....1929=100..	78.1	72.6	77.8	81.3	81.7	95.2	76.9	73.4	71.4	78.6	77.0	78.3	74.6	
Wholesale.....1929=100..	79.7	76.4	77.1	77.8	77.6	77.0	75.3	74.1	73.1	73.3	74.0	75.7	76.9	
Miscellaneous:														
Banks, brokerage houses, etc.*.....1929=100..	98.5	98.7	98.6	98.7	98.2	98.0	97.6	97.0	96.8	96.3	96.4	97.4	97.8	
Canning and preserving.....1929=100..	112.7	99.0	125.3	81.1	50.5	33.7	34.1	35.1	33.2	49.2	45.5	55.6	76.6	
Dyeing and cleaning*.....1929=100..	83.1	79.5	83.3	82.3	73.0	75.2	73.0	70.9	71.2	81.1	82.0	85.6	82.9	
Hotels.....1929=100..	77.1	77.6	77.0	75.4	74.3	73.2	73.8	73.8	72.4	71.9	71.9	73.6	75.6	
Laundries*.....1929=100..	77.9	78.9	78.6	77.5	76.2	75.9	75.4	74.4	73.0	73.4	73.5	76.0	76.3	
Miscellaneous data:														
Construction employment, Ohio.....1926=100..	27.6	37.9	40.8	35.7	30.4	24.8	23.9	21.3	20.1	22.1	24.0	26.9	26.8	
Farm employees, hired, average per farm.....number.....		1.01	1.09	.89	.77	.72	.74	.69	.79	.86	.96	1.01	-----	
Federal and State highway employment, total*.....number.....	329,813	333,403	374,405	373,246	371,667	290,465	266,443	255,256	279,213	299,882	330,138	359,605	332,277	
Construction*.....number.....	171,576	182,201	219,277	214,427	210,939	150,479	115,404	114,567	133,595	162,816	187,371	206,664	190,633	
Maintenance*.....number.....	158,237	151,202	155,128	158,819	160,728	139,986	151,039	140,689	145,618	137,066	142,767	152,941	141,644	
Federal civilian employees:														
United States*.....number.....	611,010	610,948	608,488	607,904	606,943	600,943	599,990	600,311	603,818	605,554	610,652	601,944	591,186	
Washington.....number.....	67,259	67,070	66,974	66,974	66,388	66,302	66,800	66,802	67,557	67,063	66,560	65,437	65,991	
Railroad employees, class I.....thousands.....	1,031	996	1,010	1,033	1,013	994	960	956	934	939	952	973	1,005	
Trade-union members employed:														
All trades.....percent of total.....	69	67	68	69	68	66	65	66	66	67	67	69	69	
Building trades*.....percent of total.....	34	36	35	35	33	31	30	29	28	29	31	33	33	
Metal trades*.....percent of total.....	58	55	54	54	54	54	53	50	51	51	53	55	55	
Printing trades*.....percent of total.....	78	78	80	80	81	80								

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

EMPLOYMENT CONDITIONS AND WAGES—Continued

LABOR CONDITIONS—Continued													
Labor disputes: †													
Disputes.....number		38	33	23	21	12	29	32	41	46	49	63	132
Man-days lost.....number		754,423	566,045	147,059	68,154	40,492	240,912	103,860	445,771	535,039	603,723	537,983	2,143,085
Workers involved.....number		27,717	7,456	2,324	1,896	997	8,790	6,703	12,794	19,897	16,534	29,417	110,032
Labor turnover (quarterly):*													
Accessions.....percent of no. on pay roll			12.55			10.50			8.50			20.86	
Separations:													
Discharged.....percent of no. on pay roll			4.45			4.43			3.33			5.52	
Laid-off.....percent of no. on pay roll			10.78			8.75			10.14			4.46	
Voluntary quits.....percent of no. on pay roll			2.10			1.77			1.56			2.23	
PAY ROLLS													
Factory, unadjusted (F.R.B.).....1923-25=100	55.7	40.1	42.1	43.5	41.8	40.9	39.2	40.0	36.9	38.6	42.0	46.2	49.9
Cement, clay, and glass.....1923-25=100	34.6	23.9	24.6	25.4	25.7	23.3	20.2	20.9	20.6	22.0	25.1	29.1	30.2
Cement.....1923-25=100	31.6	25.1	26.3	27.0	24.8	18.4	16.1	16.0	16.4	18.3	21.2	25.1	27.6
Clay products.....1923-25=100	25.3	17.6	18.4	20.0	19.0	17.5	13.4	14.3	13.8	14.2	15.9	18.8	21.2
Glass.....1923-25=100	25.2	35.9	35.8	38.7	39.5	37.8	36.0	37.3	36.7	39.9	45.9	52.1	49.8
Chemicals and products.....1923-25=100	72.2	60.0	59.8	60.7	60.9	59.8	60.7	60.8	60.4	60.8	61.9	64.6	67.9
Chemicals and drugs.....1923-25=100	70.4	58.1	58.4	61.3	62.3	60.5	60.6	61.1	59.8	58.4	62.0	66.9	72.6
Petroleum refining.....1923-25=100	69.7	68.2	66.3	63.1	63.1	62.8	64.6	64.3	64.5	63.8	65.1	66.3	66.1
Food products.....1923-25=100	71.7	67.9	70.8	70.9	67.0	66.1	64.1	62.7	59.8	62.6	61.8	66.3	68.1
Iron and steel.....1923-25=100	52.7	22.1	23.4	26.2	25.6	24.2	22.7	24.7	22.4	24.4	29.5	30.2	42.4
Leather and products.....1923-25=100	69.3	51.7	54.5	55.0	43.8	42.0	43.7	50.0	47.1	45.9	50.8	57.4	64.2
Boots and shoes.....1923-25=100	67.7	52.4	55.2	54.6	40.7	35.7	41.7	49.0	46.2	46.0	49.2	54.9	62.2
Leather.....1923-25=100	73.1	49.0	52.3	55.3	55.0	53.9	50.9	53.9	50.3	43.4	56.6	66.4	71.4
Lumber and products.....1923-25=100	28.9	19.3	20.9	22.4	20.9	18.8	16.3	16.3	14.3	15.6	18.0	21.7	24.6
Machinery.....1923-25=100	38.9	27.1	27.0	27.7	27.4	28.0	26.9	26.3	24.0	24.4	27.4	32.0	35.7
Metals, nonferrous.....1923-25=100	50.1	23.9	30.3	32.2	31.9	30.1	27.5	27.4	25.1	27.4	34.5	41.4	46.5
Paper and printing.....1923-25=100	70.8	67.4	70.0	71.7	70.2	69.8	67.0	65.8	63.3	62.4	64.9	66.6	67.8
Rubber products.....1923-25=100	64.1	41.5	36.4	33.9	38.6	29.8	35.4	35.8	31.1	34.2	40.2	57.3	65.2
Auto tires and tubes.....1923-25=100	66.4	43.0	35.6	38.1	36.1	36.7	34.8	35.7	31.7	35.2	49.0	62.0	69.7
Boots and shoes.....1923-25=100	56.5	35.7	39.9	42.4	48.3	52.2	38.0	36.3	28.6	30.2	34.7	38.4	47.3
Textiles and products.....1923-25=100	67.0	42.3	53.1	55.6	49.4	46.4	44.2	48.2	41.3	45.2	46.8	53.6	58.9
Fabrics.....1923-25=100	77.0	42.1	51.7	55.2	51.9	50.1	46.6	48.4	40.8	43.0	50.1	60.5	67.2
Wearing apparel.....1923-25=100	43.9	42.6	56.0	56.3	44.2	39.1	39.2	47.7	42.4	49.8	40.1	39.4	41.9
Tobacco manufactures.....1923-25=100	48.2	49.4	51.0	52.6	52.4	50.4	38.3	40.2	36.0	35.9	45.5	47.3	47.3
Transportation equipment.....1923-25=100	43.9	31.6	27.3	29.1	31.9	33.8	34.0	32.1	29.2	30.6	35.3	36.0	38.3
Automobiles.....1923-25=100	52.5	32.7	22.2	23.3	27.6	32.0	36.3	32.2	27.0	32.3	40.4	43.2	46.1
Car building and repairing.....1923-25=100	36.4	28.6	28.9	31.4	33.7	33.5	30.8	30.8	29.9	28.6	30.6	29.8	31.4
Shipbuilding.....1923-25=100	49.5	53.6	52.4	53.4	48.8	52.4	46.6	44.2	40.3	37.4	40.3	40.3	44.9
Factory by cities:													
Baltimore.....1920-31=100	65.9	45.9	47.2	48.7	46.0	46.0	42.5	42.5	41.4	44.3	43.9	50.9	58.1
Chicago.....1925-27=100	39.5	31.6	32.0	31.4	25.5	25.3	28.4	28.6	25.7	26.4	29.3	32.2	35.2
Milwaukee.....1925-27=100	52.0	30.1	32.2	34.1	31.3	31.6	30.2	30.3	27.7	34.8	38.7	45.8	47.7
New York.....1925-27=100	50.5	45.8	51.3	51.6	48.0	46.2	44.0	45.1	43.7	46.0	45.6	46.5	47.4
Philadelphia.....1923-25=100	54.8	39.8	44.4	47.3	44.7	42.6	39.6	40.1	37.5	37.9	41.8	45.3	48.0
Factory, by States:													
Delaware.....1923-25=100	61.9	47.3	50.7	50.9	49.4	52.2	49.6	51.4	47.0	45.0	51.2	56.9	66.0
Illinois.....1925-27=100	42.6	31.0	32.2	32.5	39.1	29.1	28.5	29.6	27.2	28.2	31.3	35.4	37.9
Maryland.....1929-31=100	67.8	47.6	49.3	51.2	43.9	48.4	44.7	45.7	44.0	45.9	49.1	53.1	60.5
Massachusetts.....1925-27=100	57.3	40.8	46.2	47.3	43.5	41.8	39.7	42.3	37.2	38.0	42.2	47.0	53.0
New Jersey.....1923-25=100	57.5	43.0	51.4	52.0	49.6	49.6	46.2	47.5	43.5	45.2	48.1	52.1	54.4
New York.....1925-27=100	51.0	41.2	44.9	46.4	44.2	42.6	40.1	40.7	38.4	40.1	42.4	45.1	48.0
Pennsylvania.....1923-25=100	53.0	34.8	37.6	40.6	39.1	37.4	33.7	34.8	32.5	33.4	37.6	42.0	45.3
Wisconsin.....1925-27=100	53.3	35.3	37.0	39.3	38.2	35.0	32.5	34.0	32.6	36.4	40.6	46.8	49.2
Nonmanufacturing (Department of Labor):													
Mining:													
Anthracite.....1929=100	46.6	41.4	47.0	66.7	51.0	56.2	43.2	56.8	43.8	37.4	30.0	34.3	38.2
Bituminous coal.....1929=100	43.3	26.4	30.2	37.8	38.0	37.7	36.1	37.2	30.7	26.6	26.9	29.2	33.6
Metalliferous.....1929=100	21.9	16.5	17.0	18.0	18.7	18.7	18.1	17.8	17.4	16.4	17.0	18.3	19.0
Petroleum, crude production.....1929=100	42.5	42.9	41.9	42.5	42.4	41.7	39.9	41.7	42.5	40.1	41.6	40.6	42.2
Quarrying and nonmetallic.....1929=100	29.9	29.7	30.5	30.1	27.1	22.1	18.1	17.4	17.8	20.2	23.8	27.5	28.4
Public utilities:													
Electric railroads.....1929=100	58.2	63.8	62.5	61.5	61.7	61.9	60.9	60.6	59.4	58.1	58.2	58.0	57.4
Power, light, and water.....1929=100	70.9	76.7	74.7	74.4	73.2	73.2	73.0	71.6	71.9	69.4	69.9	69.9	70.0
Telephone and telegraph.....1929=100	66.1	79.1	75.9	75.7	74.3	73.5	71.7	71.9	71.6	67.8	68.5	66.6	66.7
Trade:													
Retail.....1929=100	62.7	60.7	64.6	67.1	66.9	73.6	62.7	58.4	55.1	60.4	59.5	60.5	58.1
Wholesale.....1929=100	60.8	63.2	63.1	63.9	63.3	62.6	61.7	58.6	57.1	56.0	57.4	57.3	59.1
Miscellaneous:													
Banks, brokerage houses, etc.*.....1929=100	84.7	88.5	87.3	86.5	86.0	85.7	85.5	84.7	84.1	83.3	83.6	84.7	85.2
Canning and preserving.....1929=100	68.3	65.6	75.1	51.8	34.4	25.6	24.8	25.9	24.2	33.5	31.8	36.7	46.2
Dyeing and cleaning.....1929=100	52.8	56.3	61.0	58.8	52.3	48.4	46.6	42.4	41.0	54.6	53.9	56.7	52.8
Hotels.....1929=100	54.0	59.6	59.1	58.6	57.5	56.6	55.7	55.9	53.5	51.7	51.8	52.3	53.3
Laundries.....1929=100	57.6	63.9	62.9	61.2	59.1	58.7	57.9	55.5	52.9	54.0	54.5	56.7	56.1
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners.....dollars	10.25	15.35	16.23	16.86	16.84	16.37	16.21	16.13	14.56	15.39	16.71	18.49	19.15
Male:													
Skilled and semiskilled.....dollars	22.16	17.51	18.58	19.25	19.40	18.55	18.83	18.67	16.54	17.75	18.94	21.18	21.99
Unskilled.....dollars	16.17	13.13	13.94	14.35	14.20	13.66	13.82	13.92	12.27	13.30	14.42	15.83	16.48
Female.....dollars	13.83	10.60	11.70	12.22	11.86	11.56	10.97	10.96	9.93	10.09	11.03	12.30	12.93
All wage earners.....1923=100	72.3	57.7	61.0	63.4	63.3	61.5	60.9	60.6	54.7	57.8	62.8	69.5	72.0
Male:													
Skilled and semiskilled.....1923=100	71.9	56.9	60.3	62.5	63.0	60.2	61.1	60.6	53.7	57.6	61.5	68.8	71.4
Unskilled.....1923=100	72.6	58.9	62.6	64.4	63.7	61.3	62.3	62.5	55.1	59.7	64.7	71.1	74.0
Female.....1923=100	80.2	61.5	67.9	70.9	68.8	67.1	63.6	63.6	57.6	58.5	64.0	71.3	75.0
Factory, av. hourly earnings (25 industries):													
All wage earners.....dollars	.497	.487	.479	.474	.468	.467	.463	.464	.460	.460	.453	.452	.455
Male:													
Skilled and semiskilled.....dollars	.560	.546	.541	.538	.530	.527	.529	.527	.521	.522	.513	.511	.517
Unskilled.....dollars	.409	.392	.387	.381	.377	.380	.391	.381	.375	.373	.368	.369	.375
Female.....dollars	.362	.322	.312	.311	.306	.305	.303	.298	.294	.299	.297	.300	.303

* New series. For earlier data see p. 20 of the October 1932 issue (weekly earnings and turnover rates

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES— Continued														
Factory, weekly earnings, by States:														
Delaware.....1923-25=100..	72.3	72.0	72.9	74.4	71.6	73.7	70.2	71.7	68.3	67.2	72.8	74.7	78.7	
Illinois.....1925-27=100..	67.8	61.7	63.2	64.4	59.7	60.5	60.2	61.9	57.4	59.1	63.1	66.9	67.1	
Massachusetts*.....	78.1	72.0	74.2	73.1	70.8	70.8	68.3	70.1	66.2	67.4	72.1	74.7	76.7	
New Jersey.....1923-25=100..	84.7	83.8	86.1	86.8	83.8	84.1	82.2	82.7	78.9	82.0	83.4	85.4	85.4	
New York.....1925-27=100..	77.6	73.8	77.7	77.9	75.1	74.7	72.4	72.3	71.6	72.6	74.2	75.8	77.2	
Pennsylvania.....1923-25=100..	74.9	58.0	59.9	62.5	59.5	59.1	55.7	56.8	55.7	57.6	61.9	66.9	68.8	
Wisconsin.....1925-27=100..	66.2	55.0	55.6	59.0	58.7	55.7	53.1	54.1	52.1	53.9	58.5	62.2	61.9	
Miscellaneous data:														
Farm wages, without board (quarterly).....dolls. per month.....														
Railroads, wages.....dolls. per hour.....		.599	.611	.608	.615	.614	.616	.631	.607	.613	.602	.603		
Road-building wages, common labor: #														
United States.....dolls. per hour.....	.35	.32	.32	.32	.32	.32	.32	.32	.32	.33	.33	.33	.34	
East North Central.....dolls. per hour.....	.42	.36	.36	.37	.37	.37	.38	.39	.40	.41	.39	.39	.41	
East South Central.....dolls. per hour.....	.20	.19	.19	.19	.20	.20	.20	.20	.19	.20	.20	.20	.20	
Middle Atlantic.....dolls. per hour.....	.35	.34	.34	.35	.34	.35	.36	.35	.36	.36	.35	.35	.35	
Mountain States.....dolls. per hour.....	.43	.43	.44	.44	.44	.44	.43	.44	.43	.43	.43	.42	.44	
New England.....dolls. per hour.....	.37	.37	.34	.34	.34	.33	.35	.33	.34	.32	.32	.33	.35	
Pacific States.....dolls. per hour.....	.50	.47	.47	.48	.48	.48	.50	.51	.50	.49	.50	.49	.51	
South Atlantic.....dolls. per hour.....	.23	.18	.19	.19	.20	.21	.22	.21	.21	.22	.22	.23	.22	
West North Central.....dolls. per hour.....	.35	.31	.34	.32	.32	.34	.34	.35	.34	.34	.34	.34	.35	
West South Central.....dolls. per hour.....	.28	.26	.26	.27	.26	.27	.27	.28	.27	.27	.28	.28	.27	
Steel industry:														
U.S. Steel Corporation.....dolls. per hour.....	.44	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.44	
Youngstown district.....percent base scale.....		94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	

FINANCE

BANKING														
Acceptances and commercial paper outstand- ing:														
Bankers' acceptances, total.....mills. of dolls..	694	681	683	699	720	710	707	704	671	697	669	687	738	
Held by Federal Reserve banks:														
For own account.....mills. of dolls..	1	3	2	3	4	4	2	307	280	164	13	41	2	
For foreign correspondents														
.....mills. of dolls..	40	49	43	39	32	40	41	30	45	43	36	36	37	
Held by group of accepting banks, total														
.....mills. of dolls..	499	574	573	605	655	604	626	325	261	404	505	487	552	
Own bills.....mills. of dolls..	252	198	156	199	268	224	256	201	153	206	229	201	248	
Purchased bills.....mills. of dolls..	247	376	414	406	386	380	370	124	108	199	276	287	304	
Held by others.....mills. of dolls..	154	55	64	52	28	62	38	42	85	86	115	123	147	
Commercial paper outstanding														
.....mills. of dolls..	107	108	110	113	110	81	85	84	72	64	60	73	97	
Agricultural loans outstanding:														
Credit banks, intermediate.....mills. of dolls..	107	117	102	98	95	92	88	87	86	85	83	82	89	
Land banks, Federal.....mills. of dolls..	1,104	1,132	1,129	1,125	1,121	1,116	1,110	1,107	1,105	1,103	1,102	1,101	1,101	
Land banks, joint-stock.....mills. of dolls..	375	460	454	420	415	400	404	399	395	390	386	382	378	
Bank debits, total.....mills. of dolls..	25,451	25,215	25,931	25,298	20,750	26,787	24,466	22,437	22,062	22,624	25,486	29,712	31,232	
New York City.....mills. of dolls..	13,076	13,458	14,163	12,944	9,815	13,967	12,413	12,036	12,454	12,012	13,977	16,743	17,354	
Outside New York City.....mills. of dolls..	12,375	11,757	11,767	12,354	10,935	12,820	12,053	10,401	9,608	10,612	11,509	12,969	13,878	
Brokers' loans:														
Reported by New York Stock Exchange														
.....mills. of dolls..	917	332	380	325	338	347	359	360	311	322	529	780	916	
Ratio to market value.....percent.....	2.50	1.19	1.42	1.39	1.52	1.52	1.56	1.83	1.56	1.20	1.63	2.15	2.80	
By reporting New York member banks														
.....mills. of dolls..	881	345	425	362	353	394	454	418		512	635	764	876	
Federal Reserve banks:														
Acceptance holdings. (See Acceptances.)														
Assets, total.....mills. of dolls..	6,607	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531	6,442	
Reserve bank credit outstanding														
.....mills. of dolls..	2,207	2,331	2,233	2,227	2,202	2,145	2,077	2,794	2,572	2,459	2,218	2,220	2,209	
Bills bought.....mills. of dolls..	7	34	33	34	35	33	31	336	305	171	20	48	9	
Bills discounted.....mills. of dolls..	153	433	332	328	309	235	274	582	426	435	302	164	167	
United States securities.....mills. of dolls..	2,129	1,852	1,854	1,851	1,851	1,855	1,763	1,866	1,838	1,837	1,890	1,998	2,028	
Reserves, total.....mills. of dolls..	3,820	2,980	3,091	3,195	3,242	3,331	3,457	3,126	3,455	3,633	3,807	3,813	3,793	
Gold reserves.....mills. of dolls..	3,588	2,773	2,893	3,003	3,049	3,151	3,256	2,952	3,250	3,416	3,520	3,543	3,548	
Liabilities, total.....mills. of dolls..	6,607	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531	2,544	
Deposits, total.....mills. of dolls..	2,075	2,241	2,312	2,446	2,484	2,561	2,554	2,236	2,133	2,380	2,394	2,494	6,442	
Member bank reserves.....mills. of dolls..	2,409	2,146	2,225	2,383	2,411	2,509	2,446	2,141	1,949	2,132	2,167	2,292	2,294	
Notes in circulation.....mills. of dolls..	2,988	2,814	2,750	2,709	2,692	2,739	2,725	3,417	3,696	3,428	3,203	3,094	3,012	
Reserve ratio.....percent.....	67.4	58.9	61.1	62.0	62.6	62.9	65.5	55.3	59.3	62.6	68.0	68.2	68.3	
Federal Reserve member banks:														
Deposits:														
Net demand.....mills. of dolls..	11,212	10,982	11,229	11,461	11,745	11,758	11,899	10,593		11,127	11,740	11,549	11,261	
Time.....mills. of dolls..	5,565	5,633	5,640	5,709	5,668	5,656	5,648	5,288		5,346	5,286	5,440	5,506	
Investments.....mills. of dolls..	8,776	7,743	8,201	8,585	8,589	8,507	8,559	8,196		8,570	8,632	8,927	8,708	
Loans, total.....mills. of dolls..	9,808	10,796	10,706	10,441	10,413	10,297	10,166	9,627		9,660	9,753	9,715	9,823	
On securities.....mills. of dolls..	4,328	4,512	4,521	4,311	4,288	4,315	4,259	4,234		4,252	4,267	4,308	4,335	
All other loans.....mills. of dolls..	5,480	6,284	6,185	6,130	6,125	5,982	5,907	5,393		5,408	5,486	5,407	5,488	
Interest rates and yield on securities:														
Acceptances, bankers' prime.....percent.....	3½-½	¾	¾	¾-¾	¾	¾	¾-¾	¾-¾	1½-¾	1½-¾	¾	¾	¾-½	
Bond yields. (See Bonds.)														
Call loans, renewal.....percent.....	.98	2.00	2.00	1.35	1.00	1.00	1.00	1.00	3.32	1.37	1.00	1.00	1.00	
Com'l paper, prime (4-6 mos.).....percent.....	1½	2-2¼	2-2¼	1¾-2¼	1½-1¾	1¾-1¾	1¾-1¾	1¾-1¾	1½-1½	2-3¼	2-2¼	1½-2	1½-1¾	
Discount rate, N.Y.F.R. Bank.....percent.....	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.00	2.50	2.50	2.50	
Federal land bank loans.....percent.....	5.00	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	
Intermediate credit bank loans.....percent.....	3.13	3.44	3.39	3.38	3.35	3.25	3.17	3.10	3.10	3.10	3.10	3.10	3.10	
Real estate bonds, long term.....percent.....			5.25		5.50	6.00		5.50						
Stock yields. (See Stocks.)														
Time loans, 90 days.....percent.....	1-1¼	1¼-1½	1¼-1½	½-1¼	½	½	½	½-1¼	2½-3½	1-1½	1-1¼	¾-1	¾-1½	
Savings deposits:														
New York State.....mills. of dolls..	5,059	5,243	5,282	5,271	5,265	5,314	5,317	5,269	5,220	5,164	5,113	5,130	5,085	

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

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

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

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

Figures incomplete due to bank holiday.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

BANKING—Continued													
Savings deposits—Continued													
U. S. Postal Savings:													
Balance to credit of depositors	thous. of dolls.	1,177,626	847,421	858,720	870,823	884,297	900,796	942,519	1,006,185	1,112,715	1,158,416	1,178,788	*1,187,183
Balance on deposit in banks	thous. of dolls.	949,049	763,262	771,219	783,921	779,971	792,725	797,169	852,986	935,987	974,142	978,286	*976,377
FAILURES													
Bank suspensions:													
Total	number	85	67	102	93	161	241	148					
Deposit liabilities	thous. of dolls.	29,513	13,568	20,092	43,319	70,914	135,020	72,870					
Commercial failures:													
Total	number	1,472	2,796	2,182	2,273	2,073	2,469	2,919	2,378	1,948	1,921	1,909	1,648
Agents and brokers	number	114	177	141	150	132	169	172	157	150	147	161	133
Manufacturers, total	number	357	649	513	542	480	614	565	500	462	422	466	362
Chemicals, drugs, and paints	number	25	19	15	14	16	14	17	15	9	10	17	9
Foodstuffs and tobacco	number	42	55	55	52	48	67	60	43	47	41	48	35
Leather and manufactures	number	11	28	20	19	15	17	18	17	18	13	17	11
Lumber	number	42	74	55	70	60	78	62	55	45	44	59	40
Metals and machinery	number	49	68	58	56	44	63	68	59	51	66	61	46
Printing and engraving	number	18	42	27	31	27	33	40	27	27	33	38	20
Stone, clay, and glass	number	17	17	19	29	27	18	22	22	22	17	24	17
Textiles	number	30	117	75	74	67	92	75	43	64	44	45	41
Miscellaneous	number	123	229	189	197	177	232	203	219	179	154	157	131
Traders, total	number	1,001	1,970	1,528	1,581	1,461	1,686	2,182	1,721	1,336	1,352	1,282	1,153
Books and paper	number	18	29	24	22	20	17	29	9	11	19	20	13
Chemicals, drugs, and paints	number	99	133	131	121	108	151	160	121	86	129	119	97
Clothing	number	148	404	317	278	233	334	507	361	230	239	154	20
Food and tobacco	number	387	573	387	479	428	461	498	450	351	400	451	387
General stores	number	41	107	76	98	93	123	169	107	96	69	61	46
Household furnishings	number	134	340	266	256	250	250	412	355	268	224	212	174
Miscellaneous	number	174	384	327	327	329	350	410	318	294	272	245	236
Liabilities, total	thous. of dolls.	42,776	77,031	56,128	52,870	53,621	61,189	79,101	65,576	48,500	51,698	47,972	35,345
Agents and brokers	thous. of dolls.	9,367	12,666	7,345	7,857	6,808	9,721	11,433	9,157	7,713	6,467	8,074	4,420
Manufacturers, total	thous. of dolls.	15,192	27,462	22,310	18,897	23,918	24,577	30,747	24,363	17,583	18,737	19,021	13,047
Chemicals, drugs, and paints	thous. of dolls.	650	1,354	474	469	770	484	287	5,599	739	341	607	150
Foodstuffs and tobacco	thous. of dolls.	764	1,444	930	613	456	1,061	797	1,170	1,233	526	545	372
Leather and manufactures	thous. of dolls.	35	2,222	529	945	242	569	2,310	345	322	421	525	311
Lumber	thous. of dolls.	2,652	3,701	6,660	3,752	4,277	3,814	4,255	3,342	2,539	3,618	2,542	2,166
Metals and machinery	thous. of dolls.	2,995	5,068	4,302	2,820	2,161	2,527	3,326	2,404	2,766	5,098	2,179	858
Printing and engraving	thous. of dolls.	213	699	1,248	1,126	626	1,354	923	374	461	1,810	1,726	678
Stone, clay, and glass	thous. of dolls.	631	1,230	444	1,376	2,274	1,454	1,007	1,482	671	975	1,271	1,118
Textiles	thous. of dolls.	591	4,614	1,342	1,080	1,936	3,142	4,385	1,120	1,463	951	904	689
Miscellaneous	thous. of dolls.	6,061	8,130	6,381	6,176	11,296	10,172	13,457	8,467	7,389	7,628	5,803	5,125
Traders, total	thous. of dolls.	18,217	36,905	26,471	26,117	23,095	29,890	36,921	32,056	23,204	25,354	20,877	17,878
Books and paper	thous. of dolls.	320	433	314	265	347	272	334	72	90	687	374	221
Chemicals, drugs, and paints	thous. of dolls.	1,574	1,740	1,286	1,851	1,409	1,514	1,806	1,376	1,277	4,093	1,366	1,103
Clothing	thous. of dolls.	2,347	6,590	5,205	3,360	2,843	4,312	6,224	5,051	3,576	2,888	2,741	2,432
Food and tobacco	thous. of dolls.	6,757	9,329	4,639	5,783	4,217	9,101	5,805	7,987	4,619	5,766	4,576	3,071
General stores	thous. of dolls.	491	1,712	819	956	840	2,058	3,600	3,040	1,608	793	952	587
Household furnishings	thous. of dolls.	2,334	7,134	6,089	5,678	5,397	4,692	9,249	7,324	6,378	4,672	4,421	3,331
Miscellaneous	thous. of dolls.	4,394	9,967	8,119	8,224	8,042	7,941	9,093	7,206	5,656	7,054	6,447	5,140
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total †	mills. of dolls.	16,675	16,733	16,790	16,830	16,917	16,966	16,984	16,981	17,020	17,047	17,030	17,107
Mortgage loans	mills. of dolls.	6,256	6,228	6,197	6,168	6,136	6,110	6,077	6,033	6,002	5,960	5,910	5,876
Farm	mills. of dolls.	1,443	1,434	1,424	1,415	1,402	1,394	1,382	1,368	1,357	1,343	1,332	1,311
Other	mills. of dolls.	4,813	4,794	4,773	4,753	4,734	4,716	4,695	4,665	4,645	4,617	4,588	4,565
Bonds and stocks held (book value)	mills. of dolls.	6,179	6,190	6,206	6,224	6,231	6,238	6,259	6,266	6,275	6,267	6,293	6,326
Government	mills. of dolls.	1,344	1,353	1,366	1,378	1,400	1,406	1,427	1,447	1,465	1,466	1,494	1,522
Public utility	mills. of dolls.	1,669	1,669	1,671	1,674	1,670	1,671	1,672	1,670	1,666	1,665	1,669	1,671
Railroad	mills. of dolls.	2,655	2,653	2,649	2,649	2,639	2,638	2,637	2,631	2,627	2,618	2,613	2,615
Other	mills. of dolls.	511	515	520	523	522	523	523	518	517	518	517	518
Policy loans and premium notes	mills. of dolls.	2,910	2,925	2,936	2,941	2,948	2,967	2,997	2,975	2,987	2,987	2,970	2,965
Insurance written:†													
Policies and certificates	thousands	1,156	1,026	951	1,059	1,028	990	923	934	1,047	996	1,034	1,076
Group	thousands	18	17	41	29	23	43	9	14	12	14	25	33
Industrial	thousands	881	774	681	781	747	648	686	681	776	747	762	802
Ordinary	thousands	257	236	229	248	258	299	227	239	259	235	258	242
Value, total	thous. of dolls.	688,620	668,937	639,937	670,039	671,242	741,920	614,431	609,725	640,414	628,778	645,320	687,776
Group	thous. of dolls.	24,437	28,979	61,018	38,868	36,262	67,810	22,546	16,842	17,345	21,711	22,450	43,295
Industrial	thous. of dolls.	229,545	196,340	174,156	198,053	184,882	154,864	168,312	168,400	187,761	183,462	190,138	198,046
Ordinary	thous. of dolls.	434,638	443,460	404,763	433,118	450,098	519,246	423,573	424,483	435,308	423,605	432,732	446,435
Premium collections †	thous. of dolls.	234,163	209,891	236,284	233,842	235,642	242,251	229,590	229,160	227,102	241,776	237,338	254,831
Annuities	thous. of dolls.	11,961	10,221	17,037	12,282	28,752	17,612	17,283	14,545	13,906	15,308	22,056	36,407
Group	thous. of dolls.	7,980	6,798	7,285	7,063	8,644	9,235	7,571	8,718	6,878	7,786	7,412	8,252
Industrial	thous. of dolls.	58,635	53,379	58,052	51,048	116,838	59,243	51,997	50,448	48,519	53,440	50,987	54,025
Ordinary	thous. of dolls.	155,587	139,493	153,910	153,449	181,408	156,161	152,739	155,449	157,799	165,242	156,883	156,147
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary total	mills. of dolls.	493	488	438	479	499	538	481	474	462	464	495	490
Eastern district	mills. of dolls.	207	213	187	200	221	233	217	211	209	206	213	209
Far Western district	mills. of dolls.	48	47	42	49	47	51	44	46	45	47	49	50
Southern district	mills. of dolls.	58	51	48	51	53	58	48	51	48	53	55	56
Western district	mills. of dolls.	180	177	161	179	179	196	172	166	160	158	178	177
Lapse rates—1925-26=100				157			146			132			154

* Revised.

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FINANCE—Continued													
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso..	0.794	0.586	0.586	0.586	0.586	0.586	0.586	0.586	0.583	0.605	0.679	0.711	0.807
Belgium.....dolls. per belga..	.192	.139	.139	.139	.139	.139	.139	.140	.140	.145	.163	.171	.195
Brazil.....dolls. per milreis..	.089	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076	.079
Canada.....dolls. per Canadian doll..	.943	.876	.903	.912	.873	.866	.875	.835	.835	.847	.876	.899	.945
Chile.....dolls. per peso..	.082	.060	.060	.060	.060	.060	.060	.060	.060	.060	.063	.075	.084
England.....dolls. per £..	4.50	3.43	3.47	3.40	3.28	3.28	3.36	3.42	3.43	3.58	3.93	4.14	4.65
France.....dolls. per franc..	.054	.039	.039	.039	.039	.039	.039	.039	.039	.041	.046	.048	.055
Germany.....dolls. per reichsmark..	.327	.238	.238	.238	.238	.238	.238	.238	.239	.244	.274	.288	.333
India.....dolls. per rupee..	.339	.262	.262	.257	.248	.248	.254	.258	.258	.269	.296	.311	.349
Italy.....dolls. per lira..	.672	.651	.651	.651	.651	.651	.651	.651	.651	.654	.661	.664	.674
Japan.....dolls. per yen..	.269	.245	.236	.231	.226	.227	.237	.238	.213	.221	.230	.238	.288
Netherlands.....dolls. per florin..	.554	.492	.492	.492	.492	.492	.492	.493	.494	.420	.470	.490	.562
Spain.....dolls. per peseta..	.115	.081	.081	.082	.082	.082	.082	.082	.084	.089	.100	.104	.117
Sweden.....dolls. per krona..	.232	.179	.173	.175	.174	.179	.183	.183	.182	.188	.202	.213	.240
Uruguay.....dolls. per peso..	.648	.474	.474	.474	.473	.473	.473	.473	.474	.478	.532	.560	.651
Gold and money:													
Gold:													
Monetary stocks, U.S.....mills. of dolls..	4,323	4,030	4,140	4,226	4,292	4,429	4,547	4,491	4,260	4,301	4,313	4,317	4,319
Movement, foreign:													
Net release from earmark.....thous. of dolls..	79,437	100,501	72,289	45,774	48,506	71,023	91,404	178,285	100,092	33,701	22,114	3,545	84,471
Exports.....thous. of dolls..	81,473	18,067	60	61	16	13	14	21,521	23,123	16,741	22,925	4,380	85,375
Imports.....thous. of dolls..	1,085	24,170	27,957	20,674	21,756	100,872	128,479	30,397	14,948	6,799	1,785	1,136	1,496
Net gold imports, including gold released from earmark*.....thous. of dolls..	9,921	100,614	100,186	66,387	70,396	171,872	36,957	169,409	113,287	23,729	975	301	592
Production, Rand.....fine ounces..	934,714	991,322	961,501	974,965	978,716	960,618	967,457	983,775	916,953	895,097	914,001	918,633	923,671
Receipts at mint, domestic.....fine ounces..	86,265	143,088	145,828	171,230	167,545	141,558	115,188	89,016	187,694	120,461	114,017	64,415	99,581
Money in circulation, total.....mills. of dolls..	5,619	5,720	5,685	5,613	5,643	5,696	5,631	5,892	6,993	6,137	5,876	5,742	5,675
Silver:													
Exports.....thous. of dolls..	7,015	433	868	1,316	875	1,260	1,551	209	239	193	235	343	2,572
Imports.....thous. of dolls..	11,602	1,554	2,052	1,305	1,494	1,203	1,763	855	1,693	1,529	5,275	15,472	5,386
Price at New York.....dolls. per fine oz..	.361	.280	.279	.272	.267	.250	.254	.261	.279	.307	.341	.357	.376
Production, estimated, world (85 percent of total).....thous. of fine oz..	10,924	11,370	11,334	10,493	8,280	11,674	9,558	11,656	9,693	9,772	8,726	9,551	1,277
Canada.....thous. of fine oz..	1,491	1,569	1,853	1,732	1,965	1,601	1,619	1,309	1,615	1,614	644	1,277	
Mexico.....thous. of fine oz..	5,901	6,394	6,067	5,661	4,221	7,159	5,547	6,436	4,628	5,197	5,067	5,100	
United States.....thous. of fine oz..	2,170	1,778	1,918	2,081	1,627	1,960	1,603	2,574	1,967	1,933	1,465	1,562	
Stocks, end of month:													
United States.....thous. of fine oz..	4,923	5,012	6,035	5,891	5,931	5,414	5,422	7,060	8,261	8,568	6,583	8,215	
Canada.....thous. of fine oz..	1,642	1,916	1,761	1,755	1,931	1,559	1,640	1,859	1,831	1,707	1,690	2,028	
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dolls..			183.3			209.5			123.8			309.1	
Industrial and mercantile,													
total.....mills. of dolls..			4 21.1			4 37.9			4 18.6			77.2	
Autos, parts and accessories.....mills. of dolls..			4 23.4			4 30.9			4 4.6			50.1	
Foods.....mills. of dolls..			18.1			18.9			17.8			25.8	
Metals and mining.....mills. of dolls..			2.5			6.1			1.6			2.1	
Machinery.....mills. of dolls..			1.4			3.9			1.6			4.1	
Oil.....mills. of dolls..			7.5			0.2			15.6			19.2	
Steel and railroad equip- ment.....mills. of dolls..			4 32.8			4 30.1			4 30.7			4 15.9	
Miscellaneous.....mills. of dolls..			16.4			14.4			17.1			25.4	
Public utilities.....mills. of dolls..			63.9			62.0			67.1			65.6	
Railroads, class I.....mills. of dolls..			59.6			130.8			33.9			119.2	
Telephones.....mills. of dolls..			51.8			54.6			41.4			47.1	
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls..	24,659	20,067	20,611	20,813	20,866	20,866	20,802	20,935	21,362	21,441	21,533	22,539	22,610
Expenditures, chargeable to ordinary receipts.....thous. of dolls..	181,923	257,084	266,725	373,209	246,159	762,408	247,785	213,091	282,368	352,461	270,053	411,332	203,150
Receipts, ordinary, total.....thous. of dolls..	197,533	111,133	259,953	148,004	124,507	351,085	134,044	121,312	283,286	130,552	167,152	306,162	179,011
Customs.....thous. of dolls..	32,699	24,116	25,635	24,744	24,051	19,920	18,352	16,442	17,444	17,490	20,515	22,943	25,081
Internal revenue, total.....thous. of dolls..	163,158	79,940	210,481	89,850	85,484	210,995	86,805	90,715	242,464	89,062	114,754	251,601	131,116
Income tax.....thous. of dolls..	14,091	15,083	142,203	13,063	14,328	141,033	17,889	27,713	176,259	19,500	15,088	146,575	11,983
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dolls..	52,991	169,482	138,607	124,062	76,400	157,920	109,963	56,513	19,094	45,388	59,643	222,644	161,990
Domestic, total.....thous. of dolls..	52,991	167,482	78,607	120,047	76,400	157,920	109,963	56,513	19,094	43,788	59,643	162,644	161,857
Foreign, total.....thous. of dolls..	0	2,000	60,000	4,015	0	0	0	0	0	1,600	0	60,000	133
Corporate, total.....thous. of dolls..	14,050	133,395	10,882	67,459	41,591	28,844	64,517	37,555	5,418	35,541	15,634	60,378	95,955
Industrial.....thous. of dolls..	14,050	600	0	6,966	763	8,766	7,592	0	3,270	2,690	9,043	15,415	86,730
Investment trusts.....thous. of dolls..	0	0	0	0	1,200	0	0	0	0	0	0	1,089	0
Land, buildings, etc.....thous. of dolls..	0	0	700	0	220	690	0	900	0	0	0	0	0
Long-term issues.....thous. of dolls..	0	0	700	0	220	200	0	900	0	0	0	0	0
Apartments and hotels.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Office and commercial.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Public utilities.....thous. of dolls..	0	99,999	9,732	60,523	37,608	3,124	44,925	414	2,148	28,104	6,591	3,000	7,009
Railroads.....thous. of dolls..	0	26,450	0	0	1,800	15,000	12,000	38,241	0	4,778	0	41,963	1,061
Miscellaneous.....thous. of dolls..	0	6,346	450	0	1,355	0	0	0	0	0	0	0	75
Farm loan bank issues.....thous. of dolls..	0	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0	35,000	0
Municipal, States, etc.....thous. of dolls..	38,852	34,088	63,725	43,468	29,809	116,076	35,946	17,558	13,677	9,847	44,009	102,266	31,035
Purpose of issue:													
New capital, total.....thous. of dolls..	45,660	61,645	89,971	100,020	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148	117,083
Domestic, total.....thous. of dolls..	45,660	59,645	69,971	96,005	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148	116,950
Corporate.....thous. of dolls..	14,050	26,281	6,550	48,474	10,633	10,399	22,157	1,314	3,170	17,335	3,584	12,682	32,760
Farm loan bank issues.....thous. of dolls..	0	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0	35,000	0
Municipal, State, etc.....thous. of dolls..	31,550	33,364	59,421	38,431	29,168	99,315	32,953	16,922	13,095	7,593	40,218	98,066	29,990
Foreign.....thous. of dolls..	0	2,000	20,060	4,015	0	0	0	0	0	0	0	0	133
Refunding, total.....thous. of dolls..	7,302	107,838	48,636	24,042	31,599	35,207	45,353	36,877	2,829	20,460	15,841	112,496	44,907
Corporate.....thous. of dolls..	0	107,114	4,332	19,015	30,958	18,446	42,360	36,241	2,248	18,207	12,050	48,296	43,061
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls..	38,852	164,683	138,257	120,770	74,487	153,209	106,713	56,513	13,677	44,453	56,559	213,592	79,096
Corporate.....thous. of dolls..	0	131,595	10,532	64,198	39,678	24,133	61,267	37,555	5,418	34,697	12,		

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N.Y.S.E.)													
Domestic issues	84.63	77.27	77.50	76.37	73.91	77.27	78.83	74.89	74.51	76.57	80.79	82.97	84.43
Foreign issues	87.91	83.70	83.93	82.04	81.36	81.65	83.32	79.09	78.58	80.07	84.73	86.84	88.03
Domestic (Dow-Jones) (40)	71.34	65.89	66.10	66.30	60.72	60.22	61.34	58.45	58.59	62.86	65.31	67.77	70.26
Industrials (10)													
Public utilities (10)													
Rails, high grade (10)													
Rails, second grade (10)													
Domestic (Standard Statistics) (60)													
U.S. Government (Standard Statistics)*													
Foreign (N.Y. Trust) (40)													
Sales on New York Stock Exchange:													
Total	216,818	333,076	250,265	178,562	158,905	241,850	260,021	230,082	193,181	209,585	350,626	344,050	323,139
Liberty-Treasury	15,597	25,769	24,351	20,250	15,782	37,424	38,362	45,387	55,176	61,000	38,367	23,583	20,498
Value, issues listed on N.Y.S.E.:													
Par, all issues	41,613	51,863	51,780	51,744	51,543	41,305	41,173	41,107	41,006	40,948	40,844	40,878	40,812
Domestic issues	33,376	33,140	33,114	33,102	32,942	32,866	32,770	32,738	32,666	32,624	32,553	32,593	32,532
Foreign issues	8,237	18,724	18,667	18,642	18,600	8,438	8,403	8,369	8,340	8,324	8,291	8,285	8,274
Market value, all issues	35,218	40,073	40,132	39,518	38,095	31,918	32,457	30,785	31,354	31,354	32,998	33,917	34,458
Domestic issues	29,342	27,736	27,793	27,158	26,801	26,836	27,302	25,893	25,668	26,121	27,583	28,303	28,645
Foreign issues	5,877	12,336	12,339	12,360	11,294	5,082	5,154	4,892	4,887	5,233	5,415	5,615	5,813
Yields:													
Domestic (Standard Statistics) (60)	5.12	5.57	5.35	5.50	5.68	5.75	5.59	5.73	6.25	6.38	5.78	5.37	5.15
Industrials (15)	6.14	6.93	6.61	6.91	7.32	7.38	7.29	7.60	8.14	8.27	6.94	6.39	6.16
Municipals (15)†	4.54	4.50	4.39	4.37	4.38	4.37	4.23	4.28	4.88	5.05	5.27	4.71	4.60
Public utilities (15)	4.84	5.22	5.06	5.11	5.14	5.06	4.91	5.11	5.54	5.63	5.26	5.03	4.86
Railroads (15)	4.95	5.65	5.36	5.63	5.86	6.19	5.93	5.93	6.45	6.56	5.63	5.34	4.97
Domestic, municipals (Bond Buyer) (20)	4.98	4.55	4.57	4.59	4.65	4.61	4.48	4.92	5.24	5.69	5.35	5.09	5.00
Domestic, U.S. Government:													
Treasury bonds (3 long term)	3.40	3.57	3.54	3.54	3.55	3.48	3.39	3.47	3.58	3.55	3.47	3.40	3.38
Treasury notes and certificates (3-6 months)	.01	.14	.03			.04	.07	.01	1.34	.45	.29	.07	.19
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce)	349,620	367,106	437,440	621,654	438,032	546,439	863,492	387,200	430,351	561,279	428,449	571,529	763,219
Dividend payments	101,800	110,600	125,000	167,300	130,500	120,200	270,600	145,400	140,000	136,850	153,884	134,350	205,900
Industrial and miscellaneous													
Railroads, steam	88,100	101,900	103,000	140,900	104,000	102,800	230,500	117,000	102,200	96,400	144,400	115,800	158,200
Railroads, street	4,900	7,000	7,300	10,400	7,500	5,900	10,500	8,000	11,300	11,500	1,425	2,950	16,500
Interest payments	2,700	3,000	3,200	4,000	2,500	2,000	4,100	4,900	3,300	2,600	2,674	3,000	3,000
Dividend payments (N.Y. Times)	247,820	247,500	312,440	454,354	307,532	426,239	592,892	241,800	290,351	424,429	274,565	437,179	557,319
Industrial and miscellaneous	211,432	246,113	156,599	133,344	264,189	205,769	164,840	222,244	162,468	130,607	218,591	211,890	116,211
Railroad	197,493	226,892	154,009	126,878	243,592	190,508	140,343	206,328	158,000	124,823	199,362	191,066	105,160
Dividend payments and rates (Moody's):	13,939	19,221	2,590	6,466	20,597	15,261	24,497	15,916	4,468	5,784	19,229	20,824	11,051
Dividend payments, annual payments at current rate (600 companies)													
Number of shares, adjusted	970.6	1,163.6	1,148.9	1,146.7	1,126.8	1,119.7	1,112.9	1,070.3	1,024.9	1,006.2	976.0	965.4	972.4
Dividend rate per share, weighted average (600)	923.84	928.42	928.67	928.12	925.58	925.25	924.21	924.39	922.56	923.32	923.36	923.29	923.63
Banks (21)	1.05	1.25	1.24	1.21	1.22	1.21	1.20	1.16	1.11	1.09	1.06	1.05	1.05
Industrials (492)	3.99	4.78	4.78	4.78	4.79	4.79	4.78	4.78	4.36	4.32	4.32	3.99	3.99
Insurance (21)	.73	.94	.93	.92	.90	.89	.88	.82	.78	.77	.72	.72	.73
Public utilities (30)	1.66	1.87	1.89	1.89	1.89	1.89	1.89	1.78	1.76	1.66	1.66	1.66	1.66
Railroads (36)	2.15	2.35	2.30	2.30	2.34	2.31	2.31	2.31	2.25	2.19	2.19	2.19	2.19
Stocks	.90	.81	.81	.81	.81	.81	.86	.86	.86	.86	.86	.86	.86
Prices:													
Dow-Jones:													
Industrials (30)	98.4	67.5	72.6	63.5	62.1	59.1	62.7	56.1	57.6	65.0	81.6	94.1	100.4
Public utilities (20)	30.8	29.1	35.3	28.2	27.6	27.1	28.0	23.9	21.8	21.6	27.7	34.1	34.7
Railroads (20)	49.6	29.4	32.3	28.3	27.4	26.2	28.1	26.9	27.4	27.4	37.6	44.2	51.7
New York Times (50)	88.24	61.70	65.35	56.17	57.63	55.05	58.65	52.99	53.17	60.09	74.59	85.26	88.46
Industrials (25)	135.86	98.07	101.58	90.07	92.71	89.54	94.81	84.55	85.07	97.20	118.40	134.53	135.84
Railroads (25)	40.63	25.33	22.13	22.29	22.56	20.58	22.50	21.43	21.27	22.97	30.79	36.01	41.09
Standard Statistics (421)	75.1	53.3	58.2	49.9	47.5	47.4	49.1	44.9	43.2	47.5	62.9	74.9	80.4
Industrials (351)	78.8	51.5	55.8	47.7	45.4	44.8	46.2	42.5	41.6	48.8	65.3	77.3	83.5
Public utilities (37)	87.1	84.2	91.4	80.6	77.6	79.6	81.8	73.1	67.0	63.5	79.2	96.9	97.5
Railroads (33)	49.4	29.2	34.5	27.5	25.5	25.7	27.6	26.7	25.6	26.3	37.5	44.0	52.6
Standard Statistics:													
Banks, N.Y. (20)	58.3	64.8	73.5	66.3	63.3	65.8	67.9	63.5	49.2	47.2	53.1	60.7	60.9
Fire insurance (20)	58.2	43.4	47.3	43.1	41.7	41.4	44.0	42.5	38.1	37.8	50.4	55.7	60.0
Sales, N.Y.S.E.	42,466	82,649	67,424	29,188	23,038	23,208	18,720	19,320	20,089	52,901	104,229	125,627	120,300
Value, and shares listed, N.Y.S.E.:													
Market value all listed shares	36,070	27,783	26,735	23,441	22,259	22,768	23,073	19,701	19,915	26,815	32,473	36,349	32,762
Number of shares listed	1,290	1,312	1,311	1,312	1,312	1,312	1,303	1,296	1,293	1,294	1,294	1,285	1,281
Yields:													
Common, Standard Statistics (90)	3.25	5.65	4.91	5.73	5.84	5.68	5.42	6.10	6.30	5.58	3.99	3.27	3.02
Industrials (50)	2.93	5.75	5.22	6.08	6.12	6.00	5.78	6.36	6.25	5.24	3.67	3.02	2.76
Public utilities (20)	4.78	5.74	5.03	5.64	5.87	5.61	5.28	6.10	6.82	6.83	5.18	4.12	4.09
Railroads (20)	2.73	4.47	2.51	3.11	3.33	3.28	3.05	4.13	5.22	5.12	3.59	3.06	2.58
Preferred, Standard Statistics:													
Industrials, high grade (20)	6.20	7.11	6.88	7.02	7.19	7.34	7.17	7.32	7.52	7.32	6.78	6.38	6.22
Stockholders (Common Stock)													
American Tel. & Tel. Co., total			705,501			701,037			700,212			690,886	
Foreign			7,348			7,507			7,554			7,564	
Pennsylvania Railroad Co., total			251,041			250,506			248,688			244,295	
Foreign			3,327			3,323			3,310			3,279	
U.S. Steel Corporation, total			189,981			190,853			193,140			187,477	
Foreign			3,140			3,140			3,192			3,151	
Shares held by brokers			14,27			15,21			16,07			17,91	

* Revised.

† Revised series. For earlier data see p. 19 of the April 1933 issue.

* New series. See p. 20 of the June 1933 issue for earlier data.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted.....1923-25=100..	35	29	35	40	37	35	32	27	28	28	30	32	38
Exports, adjusted for seasonal.....1923-25=100..	38	31	33	33	32	33	31	29	28	29	32	36	43
Imports, unadjusted.....1923-25=100..	48	28	31	33	32	30	30	26	29	27	33	38	44
Imports, adjusted for seasonal.....1923-25=100..	50	29	32	32	32	30	29	26	26	25	32	40	48
Quantity, exports:													
Total agricultural products.....1910-14=100..	66	64	90	126	120	116	97	71	67	59	71	72	80
Total, excluding cotton.....1910-14=100..	50	60	66	98	85	67	73	58	59	51	47	45	51
VALUE \$													
Exports, incl. reexports.....thous. of dolls..	131,451	108,599	132,037	153,000	138,834	131,614	120,630	101,530	109,032	105,219	114,243	119,809	144,197
By grand divisions and countries:													
Africa.....thous. of dolls..	3,744	2,509	2,809	3,374	2,609	2,864	3,055	2,335	2,632	3,431	2,462	2,727	3,262
Asia and Oceania.....thous. of dolls..	24,446	18,810	22,180	25,967	27,717	30,177	25,272	20,171	22,684	17,823	20,630	20,625	30,127
Japan.....thous. of dolls..	10,157	4,927	7,803	10,716	13,121	15,606	11,185	7,299	9,614	6,406	8,267	7,720	15,046
Europe.....thous. of dolls..	62,710	52,909	72,628	84,816	70,163	64,421	62,218	51,099	50,321	52,223	56,883	58,820	68,081
France.....thous. of dolls..	8,476	9,219	10,252	10,184	11,158	10,241	8,924	7,653	7,955	8,164	8,077	8,178	8,516
Germany.....thous. of dolls..	9,038	8,663	15,791	15,671	12,534	10,421	11,739	8,563	7,035	8,977	11,415	10,235	11,349
Italy.....thous. of dolls..	3,596	3,506	4,774	5,835	4,412	5,566	4,443	4,058	3,986	3,101	4,558	4,329	4,741
United Kingdom.....thous. of dolls..	24,686	18,638	25,725	32,920	24,753	21,491	21,309	18,730	17,645	18,235	18,787	22,233	24,787
North America, northern.....thous. of dolls..	20,768	19,230	19,196	20,777	18,824	13,645	12,664	11,703	14,200	13,418	16,730	18,421	21,300
Canada.....thous. of dolls..	20,301	18,846	18,731	20,504	18,326	13,437	12,432	11,501	13,841	13,159	16,433	18,069	20,927
North America, southern.....thous. of dolls..	10,894	8,364	8,224	9,695	10,125	10,412	9,296	8,091	10,621	10,384	10,364	10,636	11,723
Mexico.....thous. of dolls..	3,315	2,521	2,340	2,905	3,208	2,907	2,682	2,173	2,967	2,852	3,274	2,821	3,524
South America.....thous. of dolls..	8,890	6,778	7,000	8,462	9,396	10,095	8,125	8,131	7,573	7,784	7,175	8,580	9,704
Argentina.....thous. of dolls..	2,897	2,253	2,550	3,035	2,635	2,711	2,712	2,785	1,873	2,535	2,350	2,756	3,414
Brazil.....thous. of dolls..	2,089	1,825	1,984	2,265	3,578	3,397	2,605	2,682	1,912	2,320	1,813	1,647	2,327
Chile.....thous. of dolls..	338	260	220	245	234	348	294	291	375	297	373	518	456
By economic classes:													
Exports, domestic.....thous. of dolls..	129,292	106,270	129,538	151,035	136,402	128,975	118,600	99,438	106,310	103,106	111,883	117,523	141,661
Crude materials.....thous. of dolls..	41,968	29,742	47,397	60,517	55,326	52,234	42,294	31,848	29,359	28,621	34,977	40,257	51,509
Raw cotton.....thous. of dolls..	28.2	18.1	32.1	40.0	38.5	30.0	29.7	20.6	18.1	16.9	26.1	29.3	36.8
Foodstuffs, total.....thous. of dolls..	16,886	17,317	20,381	25,219	19,885	15,961	16,178	12,819	13,397	11,310	13,044	13,362	15,383
Foodstuffs, crude.....thous. of dolls..	3,062	5,964	5,860	8,614	8,610	4,967	4,663	3,244	3,524	2,510	3,024	2,704	3,078
Foodstuffs, manuf.....thous. of dolls..	13,824	11,352	14,521	16,605	11,275	11,594	11,515	9,575	9,873	8,800	10,020	10,659	12,305
Fruits and preparations.....thous. of dolls..	5.6	5.4	9.6	12.2	7.9	4.8	4.6	3.8	3.9	2.9	3.8	2.9	4.3
Meats and fats.....thous. of dolls..	5.4	4.0	4.8	5.2	4.1	4.6	5.9	4.5	4.4	4.0	4.9	5.5	5.7
Wheat and flour.....thous. of dolls..	1.5	3.4	2.6	2.7	3.5	2.1	2.0	1.2	1.3	1.1	1.0	1.2	1.1
Manufactures, semi.....thous. of dolls..	20,465	12,868	15,869	16,867	14,589	15,742	15,831	13,242	16,507	15,292	17,644	18,181	21,359
Manufactures, finished.....thous. of dolls..	49,973	46,343	45,891	48,433	46,601	45,038	44,296	41,528	47,047	47,884	46,218	45,732	53,410
Autos and parts.....thous. of dolls..	8.1	5.1	4.9	5.0	4.4	5.1	6.5	6.3	6.9	7.4	7.4	7.0	7.5
Gasoline.....thous. of dolls..	3.4	5.6	5.8	5.3	5.4	4.6	5.1	3.8	3.9	6.0	3.7	3.9	6.0
Machinery.....thous. of dolls..	10.9	9.0	9.1	11.6	10.2	9.7	9.2	8.5	9.4	8.8	9.1	9.3	10.1
Imports, total.....thous. of dolls..	154,976	91,102	98,411	105,499	104,468	97,087	95,994	83,803	94,864	88,412	106,903	122,262	142,992
By grand divisions and countries:													
Africa.....thous. of dolls..	3,179	1,317	1,250	1,412	2,502	1,946	2,616	1,990	1,631	1,198	1,208	2,243	2,607
Asia and Oceania.....thous. of dolls..	47,024	25,439	27,732	28,110	30,348	30,628	31,090	24,247	28,760	27,069	31,751	33,909	47,796
Japan.....thous. of dolls..	14,099	10,068	12,135	10,505	11,730	12,322	7,935	5,686	7,527	8,055	8,462	11,467	14,423
Europe.....thous. of dolls..	51,147	26,335	32,390	36,800	35,422	28,967	28,226	26,794	28,192	24,421	30,805	41,174	43,782
France.....thous. of dolls..	5,410	3,389	4,023	4,510	4,549	3,128	2,991	3,000	2,207	2,207	3,111	3,825	3,825
Germany.....thous. of dolls..	8,702	5,698	6,754	7,152	6,380	4,752	5,212	4,873	5,612	4,727	5,113	6,800	7,466
Italy.....thous. of dolls..	3,473	2,502	3,131	3,900	3,984	3,618	2,977	2,552	2,693	3,318	3,282	3,720	3,518
United Kingdom.....thous. of dolls..	14,073	5,194	6,421	6,789	6,540	4,852	4,371	5,347	5,796	5,095	8,010	11,171	12,577
North America, northern.....thous. of dolls..	18,024	13,532	13,172	14,701	13,789	11,493	11,419	8,567	10,123	11,140	15,405	15,716	19,809
Canada.....thous. of dolls..	17,666	12,741	12,507	13,771	13,021	11,006	10,744	8,529	10,055	11,078	14,800	15,263	19,383
North America, southern.....thous. of dolls..	11,128	12,870	10,623	9,624	8,684	9,334	9,079	8,197	11,490	11,678	12,697	10,931	11,541
Mexico.....thous. of dolls..	2,503	2,062	2,425	1,942	1,819	2,285	2,575	2,303	3,046	2,517	3,586	2,505	2,461
South America.....thous. of dolls..	24,475	11,610	13,244	14,853	13,723	14,719	13,563	14,008	14,667	12,906	15,036	18,299	17,457
Argentina.....thous. of dolls..	6,234	598	804	1,011	1,148	1,636	1,018	1,177	1,257	827	1,320	1,772	4,037
Brazil.....thous. of dolls..	9,063	3,184	5,632	6,383	6,617	6,114	5,816	7,244	7,056	6,105	6,958	5,168	6,427
Chile.....thous. of dolls..	806	1,680	134	156	260	145	271	230	194	409	438	3,788	763
By economic classes:													
Crude materials.....thous. of dolls..	50,660	22,150	27,268	27,202	27,780	28,737	27,205	21,129	23,633	21,134	24,920	34,301	46,441
Foodstuffs, crude.....thous. of dolls..	19,758	13,885	17,327	19,445	19,153	17,643	17,929	17,864	18,411	16,557	19,721	17,775	15,897
Foodstuffs, manufactured.....thous. of dolls..	15,644	15,340	13,941	14,056	12,821	10,519	12,817	12,097	15,145	16,270	20,033	19,083	22,878
Manufactures, semi.....thous. of dolls..	35,233	15,091	14,619	16,719	16,615	16,747	16,154	13,606	14,751	13,537	18,337	27,812	31,021
Manufactures, finished.....thous. of dolls..	33,681	24,635	25,255	28,076	28,099	23,440	21,889	19,107	22,924	20,914	23,622	23,290	26,755

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls.....		6, 775	7, 122	7, 216	7, 039	7, 351	6, 603	6, 368	6, 438	6, 523	6, 746	6, 659	-----
Operating income.....thous. of dolls.....		136	132	130	134	124	136	138	129	115	122	121	-----
Electric Street Railways													
Fares, average (320 cities).....cents.....		8. 219	8. 229	8. 212	8. 235	8. 235	8. 192	8. 192	8. 169	8. 143	8. 143	8. 143	8. 143
Passengers carried †.....thousands.....	637, 278	637, 191	659, 316	702, 854	684, 096	728, 015	690, 837	640, 635	689, 427	763, 031	693, 493	697, 099	620, 424
Operating revenues.....thous. of dolls.....		45, 400	45, 114	48, 647	47, 600	50, 459	47, 384	43, 656	46, 471	45, 784	47, 401	45, 134	-----
Steam Railroads													
Freight carloadings (F.R.B.):													
Index, unadjusted.....1923-25=100.....	65	53	61	65	58	52	51	51	48	51	56	60	66
Coal.....1923-25=100.....	72	49	64	77	72	74	63	71	51	44	47	54	66
Coke.....1923-25=100.....	55	23	31	40	41	48	44	52	35	27	33	44	55
Forest products.....1923-25=100.....	37	21	25	26	23	18	20	19	21	24	30	36	38
Grain and products.....1923-25=100.....	64	83	82	72	63	57	59	56	58	76	81	83	98
Livestock.....1923-25=100.....	50	51	64	69	59	50	53	46	39	50	51	46	46
Merchandise, l.c.l.....1923-25=100.....	69	68	72	72	70	64	65	64	63	65	68	67	70
Ore.....1923-25=100.....	90	18	16	16	7	5	5	5	5	8	21	32	62
Miscellaneous.....1923-25=100.....	63	53	62	66	56	45	45	44	45	54	60	64	67

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight carloadings—Continued													
Index, adjusted.....1923-25=100.....	61	51	54	57	57	58	56	54	50	53	56	60	65
Coal.....1923-25=100.....	74	51	59	68	66	69	56	65	55	53	52	63	75
Coke.....1923-25=100.....	61	25	32	39	40	45	40	45	35	29	33	44	63
Forest products.....1923-25=100.....	35	20	24	25	24	22	22	19	20	22	28	34	39
Grain and products.....1923-25=100.....	53	68	68	65	59	59	61	58	69	99	99	95	82
Livestock.....1923-25=100.....	56	57	54	52	51	50	50	49	45	53	54	54	55
Merchandise, l.c.l.....1923-25=100.....	69	68	69	69	68	69	69	66	62	63	66	67	70
Ore.....1923-25=100.....	53	10	10	12	10	20	20	20	23	17	14	18	34
Miscellaneous.....1923-25=100.....	57	48	52	56	57	57	57	51	47	52	57	61	64
Total cars.....thousands.....	2,503	2,065	2,245	3,158	2,195	2,487	1,910	1,958	1,841	2,505	2,128	2,265	3,109
Coal.....thousands.....	494	338	414	676	491	626	429	492	366	397	318	362	561
Coke.....thousands.....	27	11	14	24	19	28	21	25	18	17	15	20	33
Forest products.....thousands.....	109	62	69	95	64	66	55	55	59	86	83	100	134
Grain and products.....thousands.....	118	154	148	174	111	132	106	101	104	177	148	147	225
Livestock.....thousands.....	66	67	81	117	76	83	69	62	52	82	66	62	75
Merchandise, l.c.l.....thousands.....	680	676	681	893	666	777	613	618	624	803	661	654	832
Ore.....thousands.....	137	28	24	32	12	9	7	7	8	16	31	44	110
Miscellaneous.....thousands.....	872	728	813	1,148	756	765	610	598	611	926	805	876	1,139
Freight-car surplus, total.....thousands.....	398	708	599	545	622	647	692	650	681	619	553	454	393
Box.....thousands.....	237	377	324	314	353	376	381	368	362	314	281	242	216
Coal.....thousands.....	106	261	210	171	198	196	233	206	244	237	204	148	117
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (class I roads):													
Dividends paid. (See Finance.)													
Operating revenues.....thous. of dolls.....	252,102	272,473	298,462	253,575	246,062	226,555	211,613	217,599	224,877	255,256	278,311	293,708	
Freight.....thous. of dolls.....	194,987	214,599	244,074	203,146	188,164	179,239	168,790	174,916	180,212	207,490	223,236	240,172	
Passenger.....thous. of dolls.....	31,385	30,481	26,179	24,859	30,202	26,654	23,585	21,886	22,920	23,911	30,981	30,964	
Operating expenses.....thous. of dolls.....	189,631	189,377	200,147	189,667	188,205	181,680	170,864	175,295	173,296	181,584	185,325	194,908	
Net operating income.....thous. of dolls.....	28,368	49,647	63,839	34,179	32,857	13,266	9,855	10,548	19,041	40,693	59,483	64,307	
Operating results (class I roads):													
Freight carried 1 mile.....mills. of tons.....	20,046	22,706	26,344	21,754	21,102	19,986	19,117	19,357	19,831	21,732	23,712	26,460	
Receipts per ton mile.....cents.....	1.065	1.029	1.010	1.020	.978	.965	.977	1.009	1.012	1.046	1.036	-----	
Passengers carried 1 mile.....millions.....	1,556	1,520	1,231	1,156	1,380	1,167	1,045	997	1,088	1,170	1,495	-----	
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons.....	254	214	215	235	224	224	200	158	192	212	245	207	288
New York State.....thous. of short tons.....	528	478	554	588	588	0	0	0	0	183	542	479	
Panama, total.....thous. of long tons.....	1,349	1,347	1,582	1,532	1,622	1,464	1,435	1,738	1,528	1,630	1,691	1,699	
U.S. vessels.....thous. of long tons.....	650	638	723	682	587	560	623	724	302	783	779	823	
St. Lawrence.....thous. of short tons.....	980	939	1,061	1,014	751	51	0	0	352	835	994	839	
Sault Ste. Marie.....thous. of short tons.....	7,690	3,095	3,807	3,924	2,877	215	0	0	696	3,490	3,582	6,050	
Suez.....thous. of metric tons.....	1,893	1,768	2,171	2,021	2,177	2,225	1,983	2,468	2,259	2,142	1,960	2,179	
Welland.....thous. of short tons.....	1,212	1,162	1,292	1,252	1,087	147	0	0	588	1,109	1,239	1,121	
Rivers:													
Allegheny.....thous. of short tons.....	351	148	127	170	150	110	83	81	92	115	168	283	291
Mississippi (Government barges)													
Monongahela.....thous. of short tons.....	113	100	95	109	113	94	81	72	79	82	113	110	133
Ohio (Pittsburgh to Wheeling)	1,339	601	697	796	763	776	799	683	701	776	1,022	1,397	1,661
thous. of short tons.....	851	430	446	534	494	434	465	400	357	456	576	827	732
Ocean traffic:													
Clearances, vessels in foreign trade													
Foreign.....thous. of net tons.....	6,363	6,191	5,902	5,325	5,019	4,299	4,226	4,050	4,528	3,326	5,129	5,515	5,991
United States.....thous. of net tons.....	4,059	4,053	3,747	3,305	3,084	2,701	2,633	2,460	2,861	1,782	3,259	3,530	3,779
Shipbuilding. (See Trans. Equip.)	2,304	2,138	2,155	2,020	1,936	1,598	1,594	1,590	1,667	1,544	1,870	1,985	2,212
Travel													
Airplane travel:													
Passengers carried*.....number.....	57,995	52,829	38,548	30,671	22,889	24,300	24,506	24,945	29,557	38,543	54,247	61,504	
Passenger miles flown*.....thous. of miles.....	15,936	14,586	11,192	9,102	6,913	7,854	7,633	8,070	9,365	12,629	18,861	21,417	
Hotel business:													
Average sale per occupied room.....dollars.....	2.98	3.24	3.16	3.12	3.13	2.98	2.94	2.98	2.80	2.85	2.71	2.83	2.84
Rooms occupied.....percent of total.....	49	46	48	53	50	47	54	51	45	48	51	47	48
Foreign travel:													
Arrivals, U.S. citizens.....number.....	54,070	60,258	28,058	14,879	13,259	14,159	17,005	18,414	18,539	20,029	18,325	-----	
Departures, U.S. citizens.....number.....	57,887	38,368	28,854	22,129	20,461	19,792	19,097	16,682	16,012	17,727	22,238	-----	
Emigrants.....number.....	8,783	8,856	7,788	8,031	8,040	5,019	4,345	4,287	4,409	4,002	10,414	-----	
Immigrants.....number.....	2,719	3,129	2,388	2,006	1,846	1,511	1,277	1,393	1,300	1,694	1,726	-----	
Passports issued.....number.....	7,540	10,163	8,039	6,133	6,007	4,838	5,742	4,945	6,480	9,744	17,428	23,563	12,323
National parks:													
Visitors.....number.....	441,795	488,562	211,601	69,454	36,290	27,343	36,463	43,379	40,969	66,313	92,518	229,496	440,728
Automobiles.....number.....	117,261	125,973	57,226	19,838	7,947	5,662	6,226	6,496	5,734	11,326	21,733	59,924	117,750
Pullman Co.:													
Passengers carried.....thousands.....	1,323	1,339	1,158	1,078	1,248	1,158	952	872	974	951	1,201	-----	
Revenues, total.....thous. of dolls.....	3,475	3,648	3,127	2,902	3,294	3,208	2,784	2,643	2,880	2,711	3,608	3,356	
COMMUNICATIONS													
Telephone (class A companies):													
Operating revenues.....thous. of dolls.....	82,690	82,588	83,045	80,679	81,904	79,726	76,061	78,925	78,053	80,797	80,704	79,421	
Station revenues.....thous. of dolls.....	55,911	56,119	57,094	56,356	56,500	56,011	53,962	54,615	54,116	54,706	54,104	52,341	
Tolls, message.....thous. of dolls.....	19,857	19,637	19,093	17,575	18,507	17,016	15,812	18,155	17,442	19,502	19,832	20,167	
Operating expenses.....thous. of dolls.....	56,976	55,180	55,390	55,444	56,175	55,215	55,559	57,387	55,653	57,297	56,193	55,473	
Operating income.....thous. of dolls.....	17,048	18,743	18,966	17,061	18,540	14,024	13,102	14,254	14,897	15,996	16,201	15,954	
Stations in service, end of mo.....thousands.....	15,592	15,498	15,379	15,261	15,142	15,015	14,902	14,779	14,676	14,589	14,483	14,399	
Telegraphs and cables:													
Operating revenues.....thous. of dolls.....	8,638	8,728	8,229	7,706	8,352	7,317	6,978	8,827	7,992	9,169	9,557	9,297	
Commercial telegraph tolls.....thous. of dolls.....	6,545	6,534	6,205	5,697	6,334	5,529	5,250	6,841	6,133	6,952	7,289	7,032	
Operating expenses.....thous. of dolls.....	7,646	7,521	7,494	7,425	7,010	7,117	6,605	7,055	6,655	6,945	7,790	7,434	
Operating income.....thous. of dolls.....	602	818	349	104	888	194	346	1,375	938	1,817	1,309	1,447	

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

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

* Revised.

* = deficit.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of)													
thous. of wine gal.		8,679	7,000	7,041	6,277	5,328	4,519	3,758	3,900	3,654	4,818	4,662	5,170
Production.....thous. of wine gal.		8,172	6,633	7,255	4,917	4,616	3,614	3,909	4,147	3,682	4,915	4,890	5,099
Stocks, end of month.....thous. of wine gal.		5,016	4,639	4,841	3,468	2,750	1,839	1,988	2,230	2,256	2,349	2,570	2,483
Ethyl:													
Production.....thous. of proof gal.		12,365	13,355	13,140	7,391	5,278	6,014	9,084	8,229	9,012	9,149	10,683	11,684
Stocks, warehoused, end of month													
thous. of proof gal.		18,079	18,780	19,154	18,020	16,140	14,782	15,922	16,639	19,186	19,094	20,382	22,230
Withdrawn for denaturing													
thous. of proof gal.		13,780	11,906	11,905	8,011	6,722	5,969	6,691	7,013	6,071	8,264	8,688	8,654
Methanol, wood distilled:													
Crude:													
Production.....gallons.	262,446	98,872	98,108	188,405	290,557	303,026	312,481	256,826	268,064	174,201	184,921	179,368	210,709
Stocks, total.....gallons.	295,357	477,538	329,507	253,055	273,701	228,867	297,163	281,484	288,198	271,914	253,499	317,110	285,619
Refined:													
Exports.....gallons.	42,458	60,123	134,564	79,714	83,731	62,156	112,122	62,613	233,754	147,338	59,621	33,100	93,833
Price, wholesale, N.Y.....dolls. per gal.	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37
Production.....gallons.	181,625	150,686	102,448	197,534	140,584	173,636	165,860	117,236	124,086	82,846	95,365	98,131	153,199
Shipments.....gallons.	97,697	145,724	92,220	159,491	195,065	196,786	59,546	90,285	93,848	105,559	105,578	131,203	108,628
Stocks, end of month.....gallons.	444,179	247,535	257,763	295,806	241,325	218,175	324,489	351,440	381,678	358,965	348,752	315,680	360,251
Methanol, synthetic:													
Production.....gallons.	860,314	792,641	697,890	571,372	531,635	643,598	352,748	324,527	178,232	425,333	366,015	559,002	561,918
Shipments.....gallons.	955,301	461,299	550,862	958,909	819,251	587,406	612,781	625,484	665,702	576,646	761,369	830,220	732,735
Stocks, end of month.....gallons.	1,178,525	3,682,607	3,829,635	3,442,098	3,154,482	3,210,674	3,050,641	2,749,684	2,262,214	2,110,901	1,715,547	1,444,329	1,273,512
Explosives:													
Orders, new.....thous. of lb.		17,607	20,867	22,122	19,074	17,998	17,129	15,437	15,435	15,006	14,975	17,886	-----
Production.....thous. of lb.		17,903	19,557	22,624	20,753	17,930	17,777	16,008	15,804	16,005	15,781	17,271	-----
Shipments.....thous. of lb.		18,956	20,152	23,011	20,054	17,807	17,520	16,424	14,986	15,502	15,449	18,213	-----
Stocks, end of month.....thous. of lb.		15,187	14,548	14,213	14,912	15,020	15,545	14,935	15,307	15,711	16,033	13,759	-----
Sulphur and sulphuric acid:													
Sulphur, production (quarterly).....long tons.			194,471			188,607			116,478			233,233	-----
Sulphuric acid (104 plants):													
Consumed in prod. of fertilizer.....short tons.		52,272	53,259	74,813	99,615	102,886	100,446	87,500	76,573	71,649	67,162	* 53,586	71,372
Price, wholesale 66°, at works													
dolls. per short ton.	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Production.....short tons.		58,345	61,152	84,471	115,684	119,350	114,618	99,825	79,328	73,900	90,605	* 76,530	98,499
Purchases:													
From fertilizer mfrs.....short tons.		12,404	11,846	16,224	14,702	17,583	13,794	10,625	10,309	12,222	7,311	* 10,323	23,043
From others.....short tons.		6,586	4,652	9,158	13,429	9,830	15,002	9,987	8,544	14,487	8,247	* 13,320	16,147
Shipments:													
To fertilizer mfrs.....short tons.		5,720	7,139	10,920	10,165	15,284	14,641	14,063	14,439	14,065	13,194	* 14,236	13,251
To others.....short tons.		24,380	23,261	23,579	22,805	24,363	26,538	21,675	19,751	23,612	37,278	* 30,819	38,885
FERTILIZERS													
Consumption, Southern States													
thous. of short tons.	45	* 39	97	98	60	85	205	298	825	* 1,119	235	43	18
Exports, total.....long tons.	90,433	52,926	64,701	67,268	71,724	71,136	56,163	59,894	85,481	69,580	60,349	85,534	81,140
Nitrogenous.....long tons.	8,628	15,234	32,608	20,679	13,833	18,185	8,829	7,836	9,485	4,239	5,987	7,625	6,579
Phosphate materials.....long tons.	79,428	36,708	30,005	44,204	50,209	52,314	44,128	50,143	73,165	63,621	52,479	71,624	70,789
Prepared fertilizers.....long tons.	352	172	374	50	65	73	14	80	55	57	104	166	250
Imports, total.....long tons.	102,028	57,530	88,006	91,619	85,206	47,956	94,313	90,349	97,507	102,204	101,085	105,083	81,207
Nitrogenous.....long tons.	34,129	26,208	44,817	42,831	48,627	30,760	55,281	65,457	61,535	70,934	59,561	72,190	38,490
Nitrate of soda.....long tons.	3,943	0	517	13	4,887	48	405	2,516	106	66	8,431	29,921	5,308
Phosphates.....long tons.	4,603	4,063	3,220	9,506	4,888	4,878	5,956	4,539	5,814	3,934	3,486	5,246	2,949
Potash.....long tons.	56,045	23,650	33,534	30,000	24,478	7,128	24,968	17,998	21,885	20,537	22,714	19,107	38,053
Price, nitrate of soda, 95 percent, N.Y.													
dolls. per cwt.	1.295	1.633	1.220	1.240	1.270	1.295	1.295	1.295	1.295	1.305	1.345	1.345	1.315
Superphosphate, bulk:													
Production.....short tons.	112,919	117,175	150,018	209,476	224,794	227,154	188,631	167,114	158,890	177,649	130,271	163,953	-----
Shipments to consumers.....short tons.	12,275	80,779	47,338	13,028	7,892	16,188	31,561	155,402	265,511	94,066	21,508	17,515	-----
Stocks, end of month.....short tons.	868,657	853,035	874,042	979,903	1,076,520	1,089,429	1,066,567	897,888	521,297	477,497	514,853	564,657	-----
NAVAL STORES													
Pine oil:													
Production.....gallons.	283,152	189,132	231,115	195,248	227,273	199,202	233,286	186,598	202,929	184,760	208,133	215,130	271,014
Rosin, gum:													
Price, wholesale "B," N.Y.....dolls. per bbl.	4.96	3.41	3.65	3.55	3.44	3.01	2.89	2.89	2.89	3.28	4.10	4.30	5.16
Receipts, net, 3 ports.....bbl. (500 lb.)	113,107	99,148	83,484	75,153	76,804	71,458	35,064	30,639	35,796	63,372	110,450	121,946	123,977
Stocks, 3 ports, end of month.....bbl. (500 lb.)	227,943	386,664	356,985	335,301	346,908	332,613	295,859	263,270	237,350	212,526	227,022	219,882	234,578
Rosin, wood:													
Production.....bbl. (500 lb.)	42,961	31,141	31,155	33,132	31,308	29,220	31,188	25,583	26,597	24,926	31,045	35,163	41,033
Stocks, end of month.....bbl. (500 lb.)	57,010	104,990	102,422	96,367	98,048	100,053	104,771	98,615	86,406	70,934	63,058	61,785	-----
Turpentine, gum:													
Price, wholesale, N.Y.....dolls. per gal.	.48	.42	.46	.46	.45	.42	.45	.45	.46	.43	.47	.46	.51
Receipts, net, 3 ports.....bbl. (50 gal.)	33,237	27,770	22,811	19,362	18,125	15,979	6,283	2,826	6,710	18,176	32,359	35,265	-----
Stocks, 3 ports, end of month.....bbl. (50 gal.)	74,920	86,467	82,364	82,503	91,212	91,971	84,096	63,679	59,212	67,117	64,824	70,451	-----
Turpentine, wood:													
Production.....bbl. (50 gal.)	6,779	4,861	5,020	5,202	5,454	5,070	4,975	4,175	4,255	3,831	5,028	5,514	6,516
Stocks, end of month.....bbl. (50 gal.)	5,496	6,930	7,054	8,312	10,602	13,112	14,194	14,399	12,387	10,863	6,981	7,242	5,673
OILS, FATS, AND ANIMAL BYPRODUCTS													
Animal fats and byproducts (quarterly):													
Animal fats:													
Consumption, factory.....thous. of lb.			171,011			149,864			138,652			173,578	-----
Production.....thous. of lb.			474,719			570,199			598,610			641,744	-----
Stocks, end of quarter.....thous. of lb.			240,524			235,326			283,313			375,650	-----
Animal glues:													
Production.....thous. of lb.			11,755			14,085							-----
Stocks, end of quarter.....thous. of lb.			73,954			72,856							-----
Gelatin, edible:													
Production.....thous. of lb.			1,300			3,511			4,937			3,180	-----
Stocks, end of quarter.....thous. of lb.			8,508			9,107			10,751			9,822	-----

* New series. For earlier data see p. 20 of the April 1933 issue.

† Data for 1932 revised. See p. 36 of the June 1933 issue.

* Revised.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932					1933						
	August		August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS—Continued														
OILS, FATS, AND ANIMAL BY- PRODUCTS—Continued														
Animal fats and by-products—Continued														
Greases:														
Consumption, factory.....thous. of lb.			50,047				48,575			44,889			59,535	
Production.....thous. of lb.			74,640				80,058			79,411			89,974	
Stocks, end of quarter.....thous. of lb.			69,162				72,013			71,894			75,634	
Lard compounds and substitutes:														
Production.....thous. of lb.			276,916				225,932			203,564			245,010	
Stocks, end of quarter.....thous. of lb.			24,480				26,265			25,020			21,792	
Fish oils (quarterly):														
Consumption, factory.....thous. of lb.			38,943				36,817			29,741			41,795	
Production.....thous. of lb.			36,722				28,682			18,197			6,602	
Stocks, end of quarter.....thous. of lb.			195,886				197,290			181,374			149,105	
Vegetable oils and products:														
Vegetable oils, total:														
Consumption, factory (quarterly)														
Exports.....thous. of lb.	444	867	506,351		5,516	3,961	6,356	7,406	6,627	4,697	2,357	2,243	1,234	1,744
Imports.....thous. of lb.	84,938	55,978	43,971	41,085	50,631	66,191	66,191	75,298	40,237	69,913	55,039	82,720	87,056	65,624
Production (quarterly).....thous. of lb.			418,363			798,395				600,825			432,308	
Stocks, end of quarter:														
Crude.....thous. of lb.			538,909				575,970			664,447			488,679	
Refined.....thous. of lb.			532,231				763,781			839,933			769,898	
Copra and coconut oils:														
Copra:														
Consumption, factory (quarterly)														
Imports.....short tons.	31,783	14,482	42,067	23,362	25,049	56,959	26,772	18,009	27,300	14,852	15,754	24,895	27,257	46,581
Stocks, end of quarter.....short tons.			9,448			28,084				24,571			23,779	
Coconut or copra oil:														
Consumption, factory:														
Crude (quarterly).....thous. of lb.			130,032			127,640				120,207			141,082	
Refined, total (quarterly)														
In oleomargarine.....thous. of lb.			62,380			67,701				69,426			72,476	
Imports.....thous. of lb.	22,727	15,698	17,335	9,442	11,936	12,234	26,110	13,434	10,706	13,498	12,788	12,272	8,715	10,750
Production (quarterly):										29,651	20,210	32,677	29,776	13,026
Crude.....thous. of lb.			53,015			70,819				76,028			79,942	
Refined.....thous. of lb.			57,350			59,847				61,785			68,389	
Stocks, end of quarter:														
Crude.....thous. of lb.			145,339			120,928				138,551			138,024	
Refined.....thous. of lb.			13,004			14,227				14,382			16,815	
Cottonseed and products: †														
Cottonseed: †														
Consumption (crush).....short tons.	233,223	*152,826	873,033	711,236	673,397	483,290	419,354	440,333	368,336	249,267	219,024	171,669	161,560	
Receipts at mills.....short tons.	232,646	*118,409	968,757	1,258,516	892,182	381,139	300,753	198,291	148,382	95,100	71,921	40,659	65,679	
Stocks at mills, end of month.....short tons.	220,306	*265,607	666,877	1,214,157	1,432,942	1,328,607	1,211,440	969,398	749,164	594,997	447,894	316,764	220,883	
Cottonseed cake and meal: †														
Exports*.....short tons.	2,231	3,030	12,622	25,702	18,430	28,698	21,941	23,873	5,039	4,564	5,373	50	961	
Production.....short tons.	106,632	*70,907	256,555	319,695	302,815	216,133	190,943	198,762	167,464	115,602	100,631	79,975	74,237	
Stocks at mills, end of month.....short tons.	178,853	*98,714	201,421	308,788	367,661	366,626	342,565	332,624	286,197	221,453	207,175	197,902	160,631	
Cottonseed oil, crude: †														
Production.....thous. of lb.	70,878	*46,012	173,198	218,949	208,238	151,315	130,699	139,178	116,668	80,163	73,324	56,347	51,745	
Stocks, end of month.....thous. of lb.	58,826	*29,177	103,100	133,875	147,746	143,835	146,688	159,060	161,246	122,517	81,279	63,759	52,444	
Cottonseed oil, refined:														
Consumption, factory (quarterly)														
In oleomargarine.....thous. of lb.			283,700			229,799			209,942			262,648		
Price, summer yellow, prime, N. Y.			1,241	1,292	1,270	1,378	1,519	1,467	1,274	1,408	1,382	1,491	1,379	1,274
Production.....dolls. per lb.	.052	.045	.045	.040	.037	.035	.036	.035	.037	.040	.050	.056	.064	
Stocks, end of month.....thous. of lb.	58,090	*39,780	81,183	165,906	187,047	133,618	112,212	113,517	107,938	97,615	107,508	70,512	57,450	
Flaxseed and products:														
Flaxseed:														
Imports, United States.....thous. of bu.	1,781	20	603	437	384	914	368	570	732	221	806	1,056	1,391	
Minneapolis and Duluth:														
Receipts.....thous. of bu.	1,075	2,486	2,845	1,548	729	434	399	101	107	179	524	641	244	
Shipments.....thous. of bu.	156	519	1,427	1,700	1,340	293	393	126	153	235	267	334	254	
Stocks, end of month.....thous. of bu.	1,117	1,565	3,265	2,109	1,200	1,210	1,023	1,026	950	1,037	912	960	875	
Oil mills:														
Consumption, quarterly.....thous. of bu.			3,739			4,998			4,365			4,268		
Stocks, end of quarter.....thous. of bu.			2,663			3,121			1,646			854		
Price, no. 1, Minn.....dolls. per bu.	1.88	1.01	1.11	1.13	1.06	1.09	1.16	1.10	1.13	1.28	1.43	1.72	2.05	
Production, crop estimate.....thous. of bu.	*7,009					11,787								
Stocks, Argentina, end of month														
Linseed cake and meal:														
Exports.....thous. of lb.	58,686	19,372	5,923	22,116	17,797	14,753	26,690	22,799	17,291	20,518	17,676	26,862	38,382	
Shipments from Minneapolis														
thous. of lb.	6,199	12,960	14,338	11,367	8,411	8,576	8,297	6,410	8,693	9,564	10,799	7,792	8,651	
Linseed oil:														
Consumption, factory (quarterly)														
thous. of lb.			51,575			43,833			39,021			76,975		
Price, wholesale, N. Y.....dolls. per lb.	.105	.055	.061	.063	.067	.069	.073	.072	.075	.078	.087	.094	.108	
Production (quarterly).....thous. of lb.			68,503			90,987			79,595			79,035		
Shipments from Minneapolis														
thous. of lb.	4,864	4,752	7,257	4,849	4,007	2,510	4,108	3,462	4,405	8,152	8,770	7,855	5,861	
Stocks at factory, end of quarter														
thous. of lb.			97,496			121,775			141,105			86,926		
Lard compound:														
Price, tierces, Chicago*.....dolls. per lb.	.071	.069	.074	.066	.063	.060	.059	.050	.060	.063	.073	.075	.077	
Oleomargarine:														
Consumption (tax-paid withdrawals)														
thous. of lb.	19,227	15,020	16,211	19,391	20,048	18,269	22,920	15,498	23,106	18,358	19,578	15,578	18,929	
Price, standard, uncolored, Chicago														
dolls. per lb.	.095	.093	.095	.095	.095	.095	.095	.080	.077	.081	.094	.095	.095	
Production.....thous. of lb.			16,016	17,128	19,528	20,142	21,023	17,246	21,387	20,439	20,031	15,530	18,406	

* As of Sept. 1.

† As of Dec. 1.

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

* New series. Earlier data not published.

† Data for 1932 revised. See p. 37 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products: #													
Total sales (588 estab.).....thous. of dolls.	16,032	16,806	15,592	13,280	10,128	11,946	12,346	14,436	20,343	27,574			
Classified (315 estab.).....thous. of dolls.	10,770	11,198	10,607	8,796	6,730	7,694	8,184	9,174	13,319	17,805			
Industrial.....thous. of dolls.	3,851	3,981	3,997	3,599	3,223	3,530	3,417	3,385	4,672	6,053			
Trade.....thous. of dolls.	6,919	7,217	6,610	5,197	3,507	4,164	4,767	5,799	8,647	11,752			
Unclassified (273 estab.).....thous. of dolls.	5,263	5,608	4,986	4,464	3,398	4,252	4,161	5,253	7,025	9,768			
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines.....dollars	102,299	117,732	113,493	68,098	65,660	60,047	75,988	99,810	116,523	181,543	152,678		
Plastic paints.....dollars	64,229	68,485	65,529	129,064	50,170	74,379	104,789	86,440	88,071	114,546	113,739		
Cold-water paints.....dollars	54,028	48,150	47,344	42,228	30,756	37,214	42,320	44,159	61,314	84,241	83,287		
PYROXYLIN PRODUCTS													
Rods:													
Production*.....thous. of lb.	142	155	135	144	72	76	81	65	105	163			
Shipments*.....thous. of lb.	126	163	188	154	105	119	102	91	132	127			
Sheets:													
Production*.....thous. of lb.	540	802	940	839	713	635	597	535	594	984			
Shipments*.....thous. of lb.	691	941	1,007	818	787	753	688	687	804	955			
Tubes:													
Production*.....thous. of lb.	14	29	33	26	18	14	23	18	26	33			
Shipments*.....thous. of lb.	25	33	47	52	27	29	26	33	27	37			
ROOFING													
Dry roofing felt:													
Production.....short tons	18,474	22,781	17,778	9,450	7,604	5,460	11,100	14,168	16,477	20,741	19,678	20,313	
Stocks, end of month.....short tons	4,078	3,717	3,706	4,662	4,827	4,864	5,146	4,959	4,454	3,701	5,472	3,908	
Prepared roofing, shipments:													
Total.....thous. squares	2,837	3,103	2,573	1,202	621	840	1,694	2,731	2,267	2,804	2,026	2,700	
Grit roll.....thous. squares	672	764	630	271	141	191	348	525	522	691	552	662	
Shingles (all types).....thous. squares	707	878	656	192	118	113	323	522	470	672	435	617	
Smooth roll.....thous. squares	1,457	1,461	1,287	739	362	535	1,022	1,685	1,275	1,441	1,039	1,421	
ELECTRIC POWER AND GAS													
ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total †.....mills. of kw.-hrs.	6,764	6,752	7,073	6,952	7,149	6,932	6,286	6,674	6,462	* 7,000	* 7,231	7,463	
By source:													
Fuels.....mills. of kw.-hrs.	4,179	4,316	4,351	4,087	4,377	3,982	3,651	3,664	3,368	3,603	* 4,206	4,637	
Water power.....mills. of kw.-hrs.	2,585	2,436	2,722	2,865	2,772	2,950	2,635	3,010	3,094	* 3,396	* 3,025	2,826	
By type of producer:													
Central stations.....mills. of kw.-hrs.	6,328	6,315	6,609	6,513	6,670	6,535	5,922	6,265	6,059	* 6,578	* 6,792	7,008	
Street railways, manufacturing plants, etc. mills. of kw.-hrs.	436	437	464	439	479	397	364	409	403	422	430	455	
Sales of electrical energy:													
Sales to ultimate consumers, total (N.E.L.A.).....mills. of kw.-hrs.	5,045	5,238	5,326	5,423	5,345	5,373	5,026	4,878	4,988	5,237	5,603	5,760	
Domestic service.....mills. of kw.-hrs.	838	911	984	1,076	1,131	1,206	1,074	1,004	980	907	889	867	
Commercial-retail.....mills. of kw.-hrs.	1,016	1,055	1,065	1,117	1,125	1,121	1,044	984	984	969	997	1,013	
Commercial-wholesale.....mills. of kw.-hrs.	2,617	2,698	2,653	2,578	2,383	2,343	2,248	2,221	2,423	2,772	3,159	3,310	
Municipal and street lighting mills. of kw.-hrs.	175	183	199	207	217	234	211	196	179	167	143	150	
Railroads:													
Electrified steam.....mills. of kw.-hrs.	42	41	45	46	50	49	50	55	53	55	54	56	
Street and interurban.....mills. of kw.-hrs.	311	305	331	350	382	361	348	361	318	314	304	302	
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	152,020	159,040	165,410	169,730	171,880	171,370	153,620	151,920	151,420	149,950	153,590		
Revenues from ultimate consumers (N.E.L.A.).....thous. of dolls.	140,256	145,976	151,551	156,862	157,561	160,279	149,768	142,487	142,512	141,163	143,368	143,212	
GAS													
Manufactured gas*:													
Customers, total.....thousands	10,155	10,203	10,159	10,038	10,002	9,907	9,879	9,853	9,824	9,826	9,848	9,891	
Domestic.....thousands	9,616	9,659	9,606	9,484	9,445	9,356	9,328	9,305	9,279	9,281	9,313	9,359	
House heating.....thousands	46	49	58	62	63	61	62	61	61	58	51	45	
Industrial and commercial.....thousands	485	488	487	484	486	482	481	478	476	479	478	481	
Sales, to consumers.....millions of cu. ft.	25,608	28,213	30,335	30,186	31,824	32,324	30,949	30,655	30,459	29,937	28,483	26,129	
Domestic.....millions of cu. ft.	19,519	21,899	22,980	21,338	21,641	21,937	20,714	20,821	21,103	21,481	20,999	19,026	
House heating.....millions of cu. ft.	177	219	794	2,030	3,244	3,424	3,395	3,216	2,576	1,449	473	221	
Industrial and commercial millions of cu. ft.	5,778	5,949	6,372	6,632	6,737	6,778	6,661	6,438	6,607	6,864	6,886	6,763	
Revenues from sales to consumers													
Domestic.....thous. of dolls.	29,687	32,405	34,011	33,022	34,134	34,288	32,872	32,509	32,435	32,205	31,246	28,825	
House heating.....thous. of dolls.	24,220	26,727	27,612	25,596	25,802	25,929	24,608	24,551	25,020	25,422	25,251	23,224	
Industrial and commercial.....thous. of dolls.	163	198	632	1,458	2,213	2,292	2,289	2,166	1,787	1,014	370	193	
Natural gas*:													
Customers, total.....thousands	5,420	5,427	5,453	5,486	5,499	5,470	5,503	5,470	5,430	5,444	5,391	5,362	
Domestic.....thousands	4,972	4,980	4,996	5,020	5,032	5,003	5,011	4,986	4,955	4,972	4,945	4,916	
Industrial and commercial.....thousands	446	446	455	464	466	465	491	482	473	470	444	445	
Sales to consumers.....millions of cu. ft.	48,549	52,615	60,001	73,280	88,716	90,047	86,262	80,289	73,188	62,095	56,339	54,040	
Domestic.....millions of cu. ft.	8,034	8,509	13,541	21,625	35,325	40,477	34,998	33,153	28,182	20,687	13,348	9,168	
Industrial and commercial millions of cu. ft.	39,935	43,651	45,283	50,558	52,175	48,777	50,337	46,361	44,423	40,640	42,479	44,244	
Revenues, from sales to consumers													
Domestic.....thous. of dolls.	16,501	17,469	20,720	25,907	33,407	35,709	33,936	30,858	27,322	23,359	19,817	17,403	
House heating.....thous. of dolls.	8,823	9,243	11,607	15,464	21,784	24,450	22,250	20,201	17,562	14,664	11,253	8,996	
Industrial and commercial.....thous. of dolls.	7,600	8,147	8,964	10,245	11,455	11,130	11,487	10,530	9,655	8,604	8,482	8,313	

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

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

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

* Revised

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent*.....thous. of lb.	142,668	152,400	141,715	141,933	138,524	134,106	128,678	122,655	129,083	133,645	160,871	128,815	133,123
Price, N. Y., wholesale (92 score).....dolls. per lb.	.21	.30	.21	.21	.23	.24	.20	.19	.18	.21	.23	.23	.25
Production (factory).....thous. of lb.	166,884	149,625	127,386	121,819	109,790	120,841	127,076	119,212	129,379	135,371	187,205	200,712	177,638
Receipts, 5 markets.....thous. of lb.	63,877	52,082	43,022	39,720	40,714	43,074	50,828	44,750	50,672	48,072	65,023	73,116	64,057
Stocks, cold storage, creamery, end of month.....thous. of lb.	175,187	107,259	89,490	66,828	37,207	22,043	17,833	11,580	9,255	9,398	35,159	106,378	150,934
Cheese:													
Consumption, apparent.....thous. of lb.	39,212	45,079	44,885	45,529	41,432	41,194	30,871	40,549	43,817	45,273	56,740	40,835	45,499
Imports.....thous. of lb.	3,100	1,079	4,665	6,300	6,609	4,845	3,070	3,545	2,892	3,891	5,527	6,862	3,440
Price, No. 1 Amer. N. Y.....dolls. per lb.	.14	.14	.14	.13	.13	.13	.12	.11	.11	.12	.15	.15	.15
Production (factory).....thous. of lb.	49,927	52,371	48,077	45,755	39,293	37,716	31,387	29,480	34,073	36,281	56,116	64,359	57,813
American whole milk.....thous. of lb.	39,651	34,796	31,510	29,267	23,601	22,819	23,815	22,124	26,186	29,578	43,422	51,142	46,209
Receipts, 5 markets.....thous. of lb.	12,656	14,856	12,771	13,329	12,505	11,405	10,768	9,981	12,725	12,728	16,037	13,989	16,923
Stocks, cold storage, end of month.....thous. of lb.	108,007	79,847	81,406	78,274	73,916	68,714	63,321	55,731	48,806	43,626	48,481	78,715	94,291
American whole milk.....thous. of lb.	94,385	66,721	68,555	66,813	62,392	57,749	53,532	46,992	41,625	37,321	41,336	67,456	82,771
Milk:													
Condensed and evaporated:													
Production.....thous. of lb.	15,704	16,346	18,398	19,452	14,699	16,575	15,178	12,715	14,580	15,947	21,363	19,496	14,805
Evaporated (unsweetened).....thous. of lb.	149,757	158,780	132,617	120,173	106,184	112,816	112,209	104,658	141,090	172,178	203,685	220,655	179,668
Exports:													
Condensed (sweetened).....thous. of lb.	342	542	570	583	522	592	506	526	475	562	482	333	330
Evaporated (unsweetened).....thous. of lb.	2,394	2,725	2,574	2,833	2,601	3,036	3,129	2,629	2,893	3,290	2,122	3,147	3,305
Prices, wholesale, N. Y.....dolls. per case	4.73	4.72	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.70	4.73
Evaporated (unsweetened).....dolls. per case	2.70	2.25	2.25	2.25	2.25	2.56	2.55	2.42	2.03	2.19	2.55	2.60	2.63
Stocks, manufacturers, end of month:													
Condensed (sweetened).....thous. of lb.	10,607	12,308	10,541	8,334	7,505	7,427	6,488	5,573	5,453	6,076	8,455	12,947	11,437
Bulk goods.....thous. of lb.	16,428	20,537	18,672	16,592	14,673	12,234	9,524	7,831	5,935	5,310	9,860	14,996	16,932
Evaporated (unsweetened).....thous. of lb.	176,946	190,912	176,197	146,204	139,957	100,092	107,154	101,085	50,571	36,975	48,127	104,088	131,980
Fluid milk:													
Consumption in oleomargarine.....thous. of lb.	3,792	4,054	4,646	4,485	4,736	5,039	3,988	5,041	4,858	4,814	3,773	4,426	
Production, Minn. and St. Paul.....thous. of lb.	25,984	22,381	21,945	24,571	26,727	31,705	34,903	32,457	36,718	34,908	37,821	36,342	29,395
Receipts:													
Boston, incl. cream.....thous. of qt.	19,799	18,354	18,571	17,589	17,725	17,848	16,364	18,266	17,591	19,409	18,876	19,235	
Greater New York.....thous. of qt.	118,806	115,727	113,877	107,768	108,829	109,567	102,264	112,525	109,550	121,759	118,690		
Powdered milk:													
Exports.....thous. of lb.	192	316	256	178	291	225	183	179	160	248	192	225	205
Orders, net, new.....thous. of lb.	11,437	11,312	10,426	10,089	8,982	10,207	7,877	7,789	9,556	10,251	12,132	12,910	11,237
Stocks, mfrs. end of mo.....thous. of lb.	13,704	24,918	21,785	20,004	18,505	18,326	17,473	16,389	14,997	13,354	13,695	13,040	13,303
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate.....thous. of bu.	149,408					140,775							
Shipments, car lot.....carloads	1,538	1,641	8,457	23,459	10,666	6,030	6,278	5,875	4,999	2,830	1,964	1,083	1,420
Stocks, cold storage, end of month.....thous. of bbl.			1,974	8,827	9,811	8,513	6,703	4,138	2,894	1,567	590		
Citrus fruit, car-lot shipments.....carloads	6,305	5,948	5,621	6,694	11,022	13,277	13,566	12,287	13,624	12,813	14,047	12,345	7,487
Onions, car-lot shipments.....carloads	1,792	1,419	3,610	3,371	2,084	1,657	2,311	2,252	2,431	2,456	2,740	1,727	1,145
Potatoes:													
Price, white, N. Y.....dolls. per 100 lb.	2.305	.921	.913	.910	1.061	1.254	1.258	1.250	1.257	1.290	1.101	1.417	2.371
Production, crop estimate.....thous. of bu.	293,585					357,679							
Shipments, car lot.....carloads	10,555	8,277	12,738	14,230	11,704	11,944	16,570	16,359	24,481	18,005	17,908	21,302	11,834
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bu.	2,749	8,524	6,098	8,176	10,075	5,715	4,826	3,569	4,172	2,803	3,176	3,210	4,220
Barley:													
Exports, including malt.....thous. of bu.	437	995	1,028	1,244	1,353	940	1,121	449	1,113	648	785	858	836
Price, no. 2, Minn.....dolls. per bu.	.58	.31	.32	.29	.31	.29	.26	.25	.30	.40	.45	.43	.64
Production, crop estimate.....thous. of bu.	159,339					299,950							
Receipts, principal markets.....thous. of bu.	5,531	6,037	4,631	3,272	2,724	2,914	1,787	1,203	1,683	5,055	8,780	5,091	6,280
Visible supply, end of month.....thous. of bu.	14,069	4,616	6,625	7,151	7,633	8,242	8,685	8,496	8,320	8,414	10,809	11,701	11,633
Corn:													
Exports, including meal.....thous. of bu.	438	697	312	1,915	2,320	699	155	583	371	187	713	453	581
Grindings.....thous. of bu.		5,165	5,981	5,856	5,569	5,167	5,758	5,022	5,830	7,117	8,862	5,473	6,511
Prices, wholesale:													
No. 3, yellow (Kansas City).....dolls. per bu.	.50	.33	.29	.24	.24	.22	.23	.22	.26	.33	.39	.40	.52
No. 3, white (Chicago).....dolls. per bu.	.53	.32	.30	.25	.25	.23	.24	.23	.26	.36	.44	.45	.57
Production, crop estimate.....thous. of bu.	2,284,799					2,875,570							
Receipts, principal markets.....thous. of bu.	13,543	14,300	19,391	24,516	12,644	11,552	12,715	12,641	9,885	16,623	26,464	33,742	46,223
Shipments, principal markets.....thous. of bu.	14,659	5,280	11,177	12,444	9,318	6,486	3,750	3,602	4,991	11,776	16,718	15,111	23,594
Visible supply, end of month.....thous. of bu.	57,747	15,065	19,545	28,252	27,534	30,724	33,793	35,006	36,120	32,463	38,362	49,187	63,456
Oats:													
Exports, including oatmeal.....thous. of bu.	172	1,218	531	566	406	525	237	360	582	210	153	163	155
Price, no. 3, white (Chicago).....dolls. per bu.	.36	.17	.17	.15	.15	.15	.15	.15	.17	.22	.25	.30	.39
Production, crop estimate.....thous. of bu.	687,647					1,238,231							
Receipts, principal markets.....thous. of bu.	19,978	22,446	9,715	5,421	3,189	3,745	4,352	4,236	4,787	8,191	11,791	12,159	16,542
Visible supply, end of month.....thous. of bu.	44,746	27,259	29,042	28,532	27,316	26,310	26,220	25,434	23,983	22,228	23,695	28,173	34,598
Rice:													
Exports.....pockets 100 lb.	73,077	134,463	101,676	163,347	176,704	211,802	153,549	152,025	166,291	157,235	69,816	71,573	163,348
Imports.....pockets 100 lb.	30,368	2,378	5,428	6,287	21,381	20,102	31,872	23,837	28,704	21,635	20,047	16,913	20,345
Price, wholesale, head, clean, New Orleans.....dolls. per lb.	.031	.020	.022	.021	.020	.020	.019	.019	.021	.022	.026	.026	.029
Production, crop estimate.....thous. of bu.	35,182					39,356							

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

Bulk evaporated milk not included since December 1931.

† As of Sept. 1. † As of Dec. 1. * Revised.

‡ Revised series. For earlier data see p. 19 of the April 1933 issue (American whole milk and total cheese stocks) and p. 20 of the January 1933 issue for year 1931.

For 1932 revisions for butter, factory cheese, American whole milk cheese, condensed and evaporated milk see p. 39 of the September 1932 issue.

§ Data for 1932 revised. For revision see p. 39 of the June 1933 issue.

Monthly statistics through December 1931. together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued													
Receipts, southern paddy, at mills thous. of bbl. (162 lb.)..	171	293	843	1,606	1,186	706	687	747	821	1,032	628	257	112
Shipments to mills, total thous. of pockets (100 lb.)..	431	621	694	957	988	834	838	750	1,058	1,102	821	565	554
New Orleans.....thous. of pockets (100 lb.)..	87	96	83	90	97	83	67	48	72	19	54	49	50
Stocks, domestic, end of month thous. of pockets (100 lb.)..	671	1,040	1,225	1,915	2,177	2,107	2,013	2,036	1,856	1,833	1,650	1,381	937
Rye:													
Exports, including flour.....thous. of bu.	2	1	1	29	1	2	0	1	1	3	2	17	6
Price, No. 2, Minneapolis.....dolls. per bu.	.72	.34	.34	.32	.31	.31	.33	.32	.35	.43	.52	.62	.83
Production, crop estimate.....thous. of bu.	* 23,116					† 40,409							
Receipts, principal markets*.....thous. of bu.	1,143	1,458	991	587	423	610	608	286	546	1,269	5,211	2,573	1,689
Visible supply, end of month*.....thous. of bu.	11,998	9,062	8,700	8,485	8,030	7,993	7,934	7,790	7,688	8,006	8,806	10,501	11,273
Wheat:													
Exports:													
Wheat, including flour.....thous. of bu.	1,700	5,613	4,226	4,422	5,995	3,549	3,313	2,176	2,105	1,754	1,523	1,719	1,391
Wheat only.....thous. of bu.	21	3,899	2,479	2,656	3,714	1,728	1,793	729	456	194	14	16	29
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn. dolls. per bu.	.94	.58	.58	.54	.49	.48	.50	.49	.53	.63	.74	.80	1.08
No. 2, Red, Winter, St. Louis dolls. per bu.	.92	.53	.54	.50	.47	.46	.50	.49	.55	.69	.81	.82	1.01
No. 2, Hard, Winter, K.C. dolls. per bu.	.90	.48	.48	.45	.43	.42	.44	.44	.48	.60	.70	.76	.98
Weighted average, 6 markets, all grades dolls. per bu.	.92	.55	.55	.51	.49	.46	.48	.48	.53	.64	.73	.78	1.00
Production, crop estimate, total													
thous. of bu.	* 506,557					† 726,283							
Spring wheat.....thous. of bu.	* 166,202					† 264,604							
Winter wheat.....thous. of bu.	* 340,355					† 461,679							
Receipts.....thous. of bu.	40,732	38,410	27,238	17,584	13,859	12,814	9,869	12,729	15,753	23,310	28,598	37,172	
Shipments.....thous. of bu.	19,648	21,313	17,540	23,464	13,604	8,375	7,481	10,246	13,421	17,258	15,822	17,527	
Stocks, visible supply, world.....thous. of bu.	423,600	497,500	528,700	525,800	592,670	643,550	620,400	577,600	522,330	475,380	458,610	459,660	
Canada.....thous. of bu.	191,545	108,522	179,122	224,678	231,342	233,592	228,647	223,439	225,360	215,204	196,581	197,065	193,879
United States.....thous. of bu.	149,732	188,238	193,931	190,310	177,025	168,958	158,228	148,426	136,724	125,934	118,546	124,973	135,493
Stocks, held by mills (quarterly) thous. of bu.			154,037			147,095			116,910			131,854	
Wheat flour:													
Consumption (computed) †.....thous. of bbl.	* 9,634	* 9,413	* 10,338	* 9,239	* 9,192	* 9,281	* 8,247	* 8,144	* 9,056	* 9,942	* 8,455	10,322	
Exports.....thous. of bbl.	362	365	372	453	387	324	308	351	332	321	362	290	
Grinding of wheat.....thous. of bu.	31,037	41,417	43,015	42,880	39,841	38,067	36,949	33,133	40,705	42,560	40,392	39,487	* 38,288
Prices, wholesale:													
Standard Patents, Minn.....dolls. per bbl.	7.14	4.16	4.14	3.92	3.72	3.74	3.80	3.71	4.03	4.54	4.86	5.38	7.55
Winter, straights, Kansas City dolls. per bbl.	6.05	3.24	3.21	3.00	2.84	2.85	3.00	2.75	3.04	3.48	4.03	4.13	6.11
Production:													
Flour, actual (Census).....thous. of bbl.	6,753	9,005	9,395	9,382	8,719	8,323	8,077	7,216	8,867	8,298	8,777	8,577	8,275
Flour, prorated, total (Russell's) † thous. of bbl.	* 10,082	* 10,530	* 10,514	* 9,772	* 9,328	* 9,055	* 8,573	* 9,255	* 9,128	* 9,963	* 9,417	9,375	
Offal.....thous. of lb.	551,370	731,368	752,259	762,369	691,984	660,411	646,950	572,587	709,357	745,950	711,463	690,558	680,822
Operations, percent of total capacity	40	53	60	57	55	51	52	50	53	59	54	52	53
Stocks, total, end of month (computed) thous. of bbl.		5,155	5,900	* 5,700	* 5,750	5,500	4,940	4,900	5,660	5,400	5,100	5,700	4,463
Held by mills (quarterly).....thous. of bbl.			4,245			4,012			3,718			2,993	
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent.....mills. of lb.	1,163	1,002	1,096	1,088	1,042	1,014	1,061	919	993	1,030	1,107	1,095	* 1,051
Exports, value of meats and fats. (See For- eign Trade.)													
Production (inspected slaughter) mills. of lb.	1,164	955	1,038	1,059	1,059	1,172	1,239	1,019	1,052	1,106	1,240	1,314	1,185
Stocks, cold storage, end of month total mills. of lb.	1,101	751	637	544	513	620	717	751	749	780	865	1,049	* 1,146
Miscellaneous meats.....mills. of lb.	73	45	40	37	35	43	47	46	42	45	51	65	75
Cattle and beef:													
Beef and veal:													
Consumption, apparent.....thous. of lb.	473,221	364,867	404,826	380,576	357,250	331,693	371,847	343,608	373,610	376,913	432,849	434,366	* 423,174
Exports.....thous. of lb.	1,689	1,130	1,018	796	969	943	927	844	1,135	1,561	1,164	1,657	1,344
Price, wholesale:													
Beef, fresh native steers, Chicago dolls. per lb.	.098	.144	.143	.136	.124	.113	.106	.105	.097	.092	.094	.094	.094
Production, inspected slaughter thous. of lb.	475,679	360,441	404,123	389,873	361,405	332,357	365,532	338,763	370,562	372,635	430,356	436,508	426,689
Stocks, cold storage, end of month thous. of lb.	48,482	24,376	25,909	36,036	41,029	42,870	39,550	36,015	33,781	30,668	30,538	35,136	* 41,823
Cattle and calves:													
Movement, primary markets:													
Receipts.....thous. of animals..	1,657	1,606	1,689	1,896	1,543	1,161	1,318	1,136	1,171	1,296	1,558	1,449	1,456
Slaughter, local.....thous. of animals..	1,068	924	916	962	847	689	824	725	786	829	1,006	959	953
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	603	656	773	866	735	494	471	407	386	456	534	489	460
Stock and feeder.....thous. of animals..	213	280	390	479	377	210	152	129	97	152	193	150	111
Price, wholesale, cattle, corn fed, Chicago dolls. per 100 lb.	6.32	8.73	8.96	8.09	7.00	5.77	5.09	5.16	5.44	5.52	6.32	6.36	6.50
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts.....thous. of animals..	3,917	2,405	2,505	2,691	2,775	3,121	3,381	2,699	2,638	2,798	3,143	3,361	2,871
Slaughter, local.....thous. of animals..	2,957	1,658	1,739	1,830	1,881	2,167	2,396	1,896	1,921	2,084	2,412	2,621	2,136
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	856	739	761	855	891	959	975	803	715	714	718	737	736
Stock and feeder.....thous. of animals..	41	21	21	23	26	20	29	24	20	29	38	46	55
Price, heavy, Chicago.....dolls. per 100 lb.	3.94	4.23	4.12	3.64	3.37	3.06	2.94	3.41	3.92	3.75	4.57	4.58	4.56

* Revised.

* As of Sept. 1.

† As of Dec. 1.

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

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

† Data revised from July 1931. See p. 19 of the August 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued													
Pork, including lard:													
Consumption, apparent.....thous. of lb.	632,622	579,170	628,785	646,527	631,229	631,981	634,850	523,896	561,356	596,651	615,825	605,893	* 576,467
Exports, total.....thous. of lb.	49,240	42,815	53,500	62,827	47,358	59,558	88,713	65,761	58,351	50,639	56,154	52,093	51,112
Lard.....thous. of lb.	35,714	34,973	44,789	53,573	35,897	49,919	78,137	57,773	47,661	38,741	46,038	37,941	36,200
Prices:													
Hams, smoked, Chicago.....dolls. per lb.	.132	.141	.137	.126	.118	.108	.107	.108	.114	.116	.121	.128	.135
Lard:													
Prime contract, N.Y.....dolls. per lb.	.060	.055	.054	.048	.053	.046	.046	.042	.048	.049	.066	.066	.073
Refined, Chicago*.....dolls. per lb.	.068	.069	.066	.065	.062	.055	.052	.051	.055	.058	.073	.071	.074
Production, inspected slaughter, total													
Lard.....thous. of lb.	631,418	536,291	571,476	607,951	643,777	789,467	819,244	628,937	623,747	677,378	750,898	823,375	707,530
Stocks, cold storage, end of mo.:													
Fresh and cured.....thous. of lb.	129,045	102,679	105,696	112,063	128,446	163,864	175,438	131,955	127,436	139,066	150,410	171,519	148,330
Lard.....thous. of lb.	977,341	679,453	568,909	467,958	433,644	531,938	627,925	667,503	671,914	702,255	781,442	946,980	* 1,027,581
Stocks, cold storage, end of mo.:	753,134	578,876	498,253	433,548	403,898	490,850	575,084	609,321	610,240	630,360	670,553	760,730	* 808,322
Lard.....thous. of lb.	224,207	100,577	70,656	34,410	29,766	41,088	52,841	58,182	61,674	71,895	110,889	186,250	* 219,259
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent.....thous. of lb.	56,759	58,415	62,129	60,447	53,421	50,030	54,482	51,720	57,790	56,419	58,368	54,569	* 51,054
Production, inspected slaughter													
thous. of lb.	56,666	58,713	62,823	61,449	53,366	49,910	53,761	51,400	57,939	56,397	58,456	54,556	50,862
Stocks, cold storage, end of mo.:													
thous. of lb.	1,490	1,305	1,983	2,974	2,904	2,767	2,029	1,683	1,818	1,773	1,843	1,807	* 1,594
Movement, primary markets:													
Receipts.....thous. of animals..	2,752	2,919	3,239	3,265	2,203	1,657	1,914	1,795	1,844	2,097	2,402	2,091	2,226
Slaughter, local.....thous. of animals..	1,249	1,447	1,330	1,340	1,107	919	1,083	1,020	1,099	1,152	1,319	1,167	1,106
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,509	1,457	1,892	1,900	1,145	749	820	776	747	948	1,081	912	1,103
Stocker and feeder.....thous. of animals..	347	460	535	803	501	196	108	82	65	107	125	100	108
Prices, wholesale:													
Ewes, Chicago.....dolls. per 100 lb.	1.88	1.88	1.63	1.50	1.56	1.75	1.75	1.75	1.75	1.88	1.88	2.16	1.83
Lambs, Chicago.....dolls. per 100 lb.	6.81	5.03	5.03	5.05	5.17	5.38	5.53	5.44	5.38	6.18	6.10	7.28	7.20
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases..	951	1,035	853	738	605	618	1,050	988	1,639	2,280	2,502	1,576	1,152
Stocks, cold storage, end of month:													
Case.....thous. of cases..	8,941	5,960	4,895	3,225	1,199	159	75	163	1,833	4,857	8,062	9,364	* 9,507
Frozen.....thous. of lb.	102,488	92,967	84,187	74,314	64,150	55,339	46,448	40,450	45,090	62,944	85,323	103,019	* 107,660
Poultry:													
Receipts, 5 markets.....thous. of lb.	23,966	21,751	24,739	32,140	73,950	74,866	30,153	21,975	17,879	18,617	23,123	24,086	22,121
Stocks, cold storage, end of mo.:													
thous. of lb.	47,753	30,305	36,683	64,959	91,118	111,642	104,833	88,675	67,285	45,824	38,131	42,705	* 44,970
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	23,884	7,989	20,212	19,642	19,730	19,873	25,181	22,853	14,471	20,324	14,801	18,097	18,198
Price spot, Accra, N.Y.....dolls. per lb.	.0548	.0475	.0488	.0428	.0408	.0383	.0367	.0358	.0370	.0388	.0450	.0480	.0560
Shipments, Gold Coast and Nigeria													
long tons..	23,865	10,808	9,481	22,220	34,486	52,133	51,234	29,577	25,349	17,739	18,028	19,613	17,832
Coffee:													
Clearances from Brazil, total. thous. of bags..	1,329	612	798	1,339	894	962	1,303	1,117	1,245	1,116	1,197	1,366	1,586
To United States.....thous. of bags..	627	301	385	657	390	403	784	655	678	597	625	716	745
Imports into United States.....thous. of bags..	1,128	601	782	923	935	945	911	1,083	1,109	922	1,187	977	865
Price, Rio no. 7, N.Y.....dolls. per lb.	.076	.085	.094	.088	.082	.084	.083	.085	.082	.078	.082	.076	.076
Receipts at ports, Brazil.....thous. of bags..	1,565	814	926	1,155	1,196	1,785	1,315	1,401	1,792	1,588	1,631	1,543	1,440
Stocks, world total, incl. interior of Brazil													
thous. of bags..	-----	(†)	(†)	31,828	31,612	31,005	29,819	28,956	27,282	26,069	24,233	23,095	22,394
Visible supply, total excl. interior of Brazil													
thous. of bags..	6,634	5,152	4,975	5,415	5,287	5,508	5,154	5,296	5,778	6,888	5,754	6,140	6,418
United States.....thous. of bags..	1,006	643	596	624	584	562	545	714	703	735	821	735	747
Sugar:													
Raw sugar:													
Cuban movement:													
Exports.....long tons..	-----	201,832	84,873	114,282	98,478	94,103	-----	-----	-----	-----	-----	-----	-----
Receipts at Cuban ports.....long tons..	-----	141,147	76,992	76,727	64,693	62,549	-----	-----	-----	-----	-----	-----	-----
Stocks, total, end of month													
thous. of long tons..	2,213	2,195	2,038	1,838	1,653	1,535	1,444	2,062	2,911	2,882	2,825	2,637	2,386
United States:													
Meltings, 8 ports.....long tons..	408,918	352,650	400,486	280,791	232,828	212,808	215,768	224,948	342,037	345,677	361,308	411,361	358,713
Price, wholesale, gran., 9° centrifugal, New York.....dolls. per lb.	.035	.032	.031	.032	.030	.029	.027	.028	.030	.031	.033	.034	.035
Receipts:													
From Hawaii and Pto. Rico.....long tons..	99,100	141,275	107,743	87,802	46,544	37,213	86,809	125,149	170,900	227,499	185,062	164,316	176,296
Imports.....long tons..	169,933	326,859	220,721	151,139	139,146	136,805	170,779	163,821	258,951	308,660	305,753	261,516	312,112
Stocks at refineries, end of mo.†													
long tons..	369,780	393,734	313,670	256,180	193,899	152,131	147,879	200,163	281,051	367,545	426,714	448,183	498,052
Refined sugar:													
Exports, including maple §.....long tons..	4,062	2,788	2,526	3,538	2,969	2,616	2,470	2,768	3,325	2,854	3,090	3,625	3,513
Price, retail, gran., N.Y.....dolls. per lb.	.052	.048	.048	.049	.049	.049	.049	.047	.048	.048	.049	.049	.054
Price, wholesale, gran., N.Y.....dolls. per lb.	.046	.041	.042	.041	.042	.041	.039	.038	.041	.042	.044	.045	.046
Shipments, 2 ports.....long tons..	67,208	75,990	51,423	46,070	77,390	88,559	83,876	94,278	52,654	66,774	76,163	62,279	59,718
Stocks, end of month, 2 ports.....long tons..	42,018	38,011	39,327	39,560	66,431	71,385	59,315	65,767	26,046	25,605	32,826	36,513	38,928
Tea:													
Imports.....thous. of lb.	11,575	8,004	9,405	9,353	10,361	9,817	9,038	5,705	6,635	7,067	7,295	5,846	8,909
Price, wholesale, Formosa, fine, N.Y. dolls. per lb.	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.....thous. of dolls..	16,286	14,076	21,255	21,219	20,613	19,734	16,104	15,506	14,852	15,033	15,561	11,844	10,717
Fish:													
Landings, fresh fish, principal ports													
thous. of lb.	31,847	31,265	33,069	18,653	14,038	17,270	22,325	24,158	28,426	30,297	22,231	28,784	-----
Salmon, canned, shipments.....cases..	1,014,716	1,098,118	501,737	281,139	395,267	282,104	631,818	516,749	378,682	477,019	301,645	-----	-----
Stocks, total, cold storage, 15th of month													
thous. of lb.	44,850	51,345	59,209	63,167	62,168	55,749	45,756	35,469	25,855	19,335	19,646	25,711	33,231

* Revised.

† New series. Earlier data not published.

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

§ Missing data not available.

¶ Data for 1932 revised. For revisions for full year 1932 see p. 41 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

FOODSTUFFS AND TOBACCO—Continued

TOBACCO													
Leaf:													
Exports \$.....thous. of lb.	24,593	24,257	42,419	59,103	47,180	31,842	28,403	25,796	35,725	38,713	20,251	18,523	30,621
Imports, unmanufactured.....thous. of lb.	1,666	1,695	1,614	2,247	4,950	4,147	16,392	7,397	9,910	4,285	2,669	1,502	1,880
Production, crop estimate.....thous. of lb.	1,361,745					1,015,512							
Stocks, total, including imported types (quarterly).....mills. of lb.			2,095			2,145			2,278			2,098	
Flue-cured, fire-cured, and air-cured mills. of lb.			1,606			1,679			1,785			1,599	
Cigar types.....mills. of lb.			403			383			389			399	
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions.	11,189	9,559	9,311	8,351	7,614	7,319	8,622	7,854	7,974	7,973	12,823	12,463	9,526
Large cigars.....thousands.	434,821	401,143	405,419	436,832	419,173	254,135	296,640	287,430	290,111	321,207	371,373	415,570	400,511
Manufactured tobacco and snuff thous. of lb.	32,942	31,303	31,093	28,847	28,000	24,116	27,786	24,446	27,456	28,847	31,838	32,358	28,752
Exports, cigarettes.....thousands.	171,439	204,493	227,354	159,743	145,081	216,297	207,980	146,038	238,126	131,016	197,603	142,109	207,360
Prices, wholesale:													
Cigarettes.....dolls. per 1,000.	4.851	6.042	6.042	6.042	6.042	6.042	5.292	4.961	4.851	4.851	4.851	4.851	4.851
Cigars.....dolls. per 1,000.	46.062	49.135	48.085	48.685	48.685	48.085	48.685	46.062	46.062	46.062	46.062	46.062	46.062

FUELS AND BYPRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons.	99	82	112	112	92	89	67	80	60	38	31	83	102
Prices:													
Retail, composite, chestnut dolls. per short ton.	12.65	13.28	13.52	13.58	13.60	13.65	13.61	13.53	13.48	13.00	12.25	12.00	12.26
Wholesale, composite, chestnut # dolls. per short ton.	9.648	10.541	10.774	10.909	10.932	10.921	12.228	12.228	10.874	10.095	9.616	9.341	9.542
Production.....thous. of short tons.	4,396	3,465	4,108	5,234	4,271	5,089	3,807	4,275	4,519	2,891	2,967	3,928	3,677
Shipments.....thous. of short tons.	3,942	3,050	3,664	4,758	3,881	4,612	3,326	3,782	3,866	2,461	2,508	3,512	3,212
Stocks, in storage.....thous. of short tons.	977	2,250	2,263	2,281	2,164	1,732	1,236	792	511	457	435	533	736
Stocks, in yards of dealers, end of month no. of days' supply.			60	42		34	46		32	42		53	
Bituminous:													
Consumption:													
Coke plants.....thous. of short tons.	4,346	2,190	2,303	2,618	2,658	2,729	2,708	2,502	2,554	2,469	2,854	3,329	4,164
Electric power plants † thous. of short tons.		2,517	2,558	2,610	2,480	2,678	2,492	2,294	2,305	2,074	2,196	2,481	2,781
Railroads.....thous. of short tons.		4,057	4,375	5,096	4,769	5,080	4,682	4,492	4,481	4,248	4,354	4,357	4,659
Vessels, bunker.....thous. of long tons.	117	109	100	98	93	83	59	63	58	65	103	106	118
Exports.....thous. of long tons.	953	858	833	1,012	948	453	337	311	287	435	722	806	983
Price, retail composite, 38 cities dolls. per short ton.	7.77	7.52	7.54	7.60	7.59	7.51	7.46	7.45	7.43	7.37	7.17	7.18	7.64
Prices, wholesale:													
Composite, mine run.....dolls. per short ton.	3.690	3.617	3.596	3.613	3.597	3.582	3.566	3.555	3.549	3.503	3.497	3.500	3.571
Prepared sizes (composite) dolls. per short ton.	3.726	3.554	3.568	3.643	3.657	3.642	3.614	3.598	3.581	3.416	3.416	3.400	3.548
Production.....thous. of short tons.	33,910	22,489	26,314	32,677	30,632	31,110	27,060	27,134	23,685	19,523	22,488	25,320	29,482
Stocks, consumers, end of month thous. of short tons.			27,504	30,033		29,666	29,046		23,843	22,486		23,250	
COKE													
Exports.....thous. of long tons.	73	87	60	63	51	27	21	22	23	14	46	56	62
Price, furnace, Connellsville dolls. per short ton.	2.91	2.08	2.08	2.05	1.91	1.88	1.88	1.81	1.75	1.75	1.75	1.84	2.50
Production:													
Beehive.....thous. of short tons.	71	41	46	68	81	96	82	84	93	47	47	50	68
Byproduct.....thous. of short tons.	2,923	1,474	1,544	1,739	1,752	1,786	1,785	1,639	1,666	1,656	1,921	2,241	2,797
Petroleum.....thous. of short tons.		150	150	155	147	150	95	107	147	138	145	154	154
Stocks, end of month:													
Byproduct plants.....thous. of short tons.	2,915	4,221	4,223	4,028	3,857	3,515	3,308	2,831	2,703	2,847	2,975	2,947	2,846
Petroleum, refinery.....thous. of short tons.		1,515	1,484	1,434	1,393	1,330	1,236	1,172	1,149	1,149	1,176	1,185	1,149
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.	67,271	63,913	66,698	65,504	65,998	66,093	61,042	67,984	68,822	74,340	74,619	79,525	
Imports.....thous. of bbl.	3,673	1,862	1,893	1,963	2,746	2,831	2,369	3,803	2,910	2,206	2,143	3,411	
Price, Kansas-Oklahoma.....dolls. per bbl.	.505	.860	.860	.860	.745	.530	.380	.380	.380	.276	.315	.460	
Production.....thous. of bbl.	66,220	65,036	65,219	63,384	58,044	63,993	61,029	75,302	65,313	84,747	82,841	84,357	
Refinery operations.....pct. of capacity		61	60	61	61	60	63	63	67	69	72	73	
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.	94,895	95,048	95,457	95,322	95,933	95,765	95,590	94,554	95,349	95,322	95,367	95,335	
Light crude.....thous. of bbl.	40,149	40,367	39,996	40,264	39,340	39,297	39,093	39,909	39,516	38,722	37,537	36,625	
East of California, total.....thous. of bbl.	309,011	307,523	305,709	301,331	293,278	290,404	289,342	295,349	289,933	267,166	303,260	306,969	
Refineries.....thous. of bbl.	43,287	40,507	39,329	47,568	47,902	47,100	46,797	48,889	48,997	50,839	50,220	48,304	
Tank farms and pipe lines.....thous. of bbl.	265,724	267,016	266,380	253,763	245,376	243,304	242,545	246,460	240,936	246,327	253,040	258,665	
Wells completed.....number	1,145	913	825	855	793	639	485	456	472	444	372	548	
Mexico:													
Exports.....thous. of bbl.		1,577	1,403	1,776	1,595	1,372	1,509	1,290	1,398	1,040	1,867		
Production.....thous. of bbl.		2,463	2,514	2,670	2,641	2,961	2,890	2,547	2,825	3,008	2,886	2,805	2,951
Venezuela:													
Exports.....thous. of bbl.	10,146	8,124	8,087	7,794	8,377	9,104	9,582	8,661	10,076	9,624	9,624	8,222	9,636
Production.....thous. of bbl.	10,309	9,430	8,803	9,171	8,767	9,309	9,699	8,834	9,945	9,058	9,133	9,262	10,052
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†.....thous. of bbl.		755	780	731	625	703	649	580	674	652	897	1,027	
Railroads.....thous. of bbl.		2,703	2,898	3,345	3,019	3,077	2,832	2,699	2,795	2,809	2,948	2,926	2,891
Vessels, bunker.....thous. of bbl.		3,070	3,350	2,916	2,763	2,751	2,702	2,779	2,813	2,826	2,726	3,179	2,896
Price, fuel oil, Oklahoma, 24-26 refineries dolls. per bbl.	.444	.415	.425	.470	.563	.556	.475	.425	.363	.331	.325	.356	.415

Price converted to short-ton basis.

† Revised.

• As of Aug. 1.

/ As of Dec. 1.

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

§ Data for 1932 revised For revisions for full year of 1932 see p. 42 of the June 1933 issue

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FUELS AND BYPRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued													
Gas and fuel oil—Continued													
Production:													
Residual fuel oil*.....thous. of bbl.....		17,793	17,403	17,113	18,068	18,491	18,578	17,156	19,246	19,145	20,010	20,556	21,572
Gas oil and distillate fuels*.....thous. of bbl.....		5,519	5,065	6,382	5,582	5,980	6,885	6,451	6,845	5,751	6,108	6,271	7,295
Stocks:													
Residual fuel oil, east of California*.....thous. of bbl.....		26,829	26,000	23,494	21,874	19,928	18,911	18,069	17,714	17,230	17,763	17,374	17,941
Gas oil and distillate fuels, total*.....thous. of bbl.....		16,971	17,905	18,495	16,775	14,110	12,683	11,549	11,557	11,390	12,890	14,980	17,760
Gasoline:													
Consumption.....thous. of bbl.....		35,207	33,645	32,255	30,294	27,191	26,442	23,312	28,227	30,176	33,999	37,710	34,458
Exports.....thous. of bbl.....	1,550	2,260	2,569	2,213	2,356	1,830	2,251	1,729	1,829	3,024	1,955	2,154	3,029
Exports, value. (See Foreign Trade.)													
Price, wholesale:													
Drums, delivered, N.Y.....dolls. per gal.....	.165	.139	.150	.144	.153	.151	.135	.135	.135	.143	.145	.149	.165
Refinery, Oklahoma.....dolls. per gal.....	.041	.050	.046	.047	.046	.037	.028	.026	.026	.023	.026	.037	.048
Price, retail, service station, 50 cities.....dolls. per gal.....		.137	.125	.130	.130	.125	.116	.115	.116	.116	.108	.131	.....
Production:													
At natural gas plants.....thous. of bbl.....		2,819	2,793	2,924	2,855	2,888	2,876	2,543	2,771	2,674	2,776	2,660	2,769
At refineries.....thous. of bbl.....		32,883	30,908	33,212	32,072	31,254	30,508	27,076	31,577	31,921	34,611	35,428	36,576
Retail distribution (41 States) }.....mills. of gal.....		1,057	997	975	858	801	768	690	810	884	960	1,074	.....
Stocks, end of month:													
At natural gas plants.....thous. of bbl.....		616	586	576	478	449	539	651	752	814	926	873	950
At refineries.....thous. of bbl.....		36,700	32,806	32,207	32,720	35,404	37,691	35,652	36,882	35,851	33,757	30,582	30,142
Kerosene:													
Consumption.....thous. of bbl.....		2,279	2,581	3,115	3,621	3,149	3,656	3,274	2,975	2,925	3,005	3,115	2,041
Exports.....thous. of bbl.....	620	998	1,081	944	970	630	872	615	629	691	508	349	846
Price, 150° water white, refinery, Pa.....dolls. per gal.....	.044	.049	.048	.048	.048	.048	.049	.048	.048	.047	.045	.044	.044
Production.....thous. of bbl.....		3,497	3,449	3,463	3,801	4,097	4,363	3,691	3,877	4,046	4,146	4,126	4,272
Stocks, end of month.....thous. of bbl.....		6,247	6,018	5,465	4,672	4,974	4,794	4,574	4,827	5,230	5,761	6,404	7,785
Lubricating oil:													
Consumption.....thous. of bbl.....		951	932	1,143	1,115	1,042	859	1,101	1,143	1,390	1,624	1,646	1,630
Price, cylinder oil, refinery, Pa.....dolls. per gal.....	.179	.177	.159	.108	.131	.133	.133	.119	.113	.116	.134	.149	.169
Production.....thous. of bbl.....		1,587	1,648	1,713	1,644	1,625	1,827	1,621	1,794	1,871	2,114	1,846	1,965
Stocks, refinery, end of month.....thous. of bbl.....		7,965	8,182	8,289	8,245	8,375	8,796	8,812	8,712	8,330	8,167	7,734	7,199
Other products:													
Asphalt:													
Imports.....thous. of short tons.....	2	1	1	1	1	1	3	0	3	0	2	1	1
Production.....thous. of short tons.....		232	239	229	177	141	102	95	124	152	229	247	265
Stocks, refinery, end of month.....thous. of short tons.....		298	292	248	280	276	272	294	304	306	298	288	278
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb.....		38,920	36,680	31,360	33,320	35,000	36,680	28,000	36,400	37,800	40,600	38,640	36,120
Stocks, refinery, end of month.....thous. of lb.....		206,461	200,581	188,637	180,441	163,628	160,240	147,849	136,785	124,927	124,770	112,614	98,536

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins.....thous. of lb.....	50,828	8,617	8,545	16,700	21,777	18,046	14,728	12,916	14,256	17,516	29,292	38,996	50,103
Calf and kip skins.....thous. of lb.....	5,492	2,691	3,337	2,829	3,099	2,350	2,501	1,987	1,816	3,445	4,606	6,353	6,500
Cattle hides.....thous. of lb.....	26,374	1,238	985	6,871	6,636	4,776	3,288	2,545	3,127	4,463	10,432	14,887	24,836
Goatskins.....thous. of lb.....	8,733	2,009	2,106	4,183	3,677	5,303	4,795	4,206	5,454	6,222	3,759	7,184	8,579
Sheep and lamb skins.....thous. of lb.....	8,320	1,625	1,011	1,404	5,585	3,653	2,127	2,688	2,090	1,150	5,909	7,412	7,756
Livestock, inspected slaughter:													
Calves.....thous. of animals.....	416	362	366	389	376	327	345	317	398	426	476	441	401
Cattle.....thous. of animals.....	840	633	718	694	627	567	612	569	617	616	717	751	752
Hogs.....thous. of animals.....	3,477	1,579	3,252	3,605	3,778	4,584	4,700	3,647	3,602	3,847	4,286	4,626	3,914
Sheep.....thous. of animals.....	1,532	2,970	1,667	1,601	1,388	1,264	1,332	1,250	1,413	1,409	1,505	1,490	1,399
Prices, wholesale:													
Packers, heavy native steers, Chicago.....dolls. per lb.....	.150	.066	.081	.073	.065	.055	.054	.043	.052	.062	.098	.122	.137
Calfskins, No. 1 country, Chicago.....dolls. per lb.....	.190	.063	.076	.082	.068	.061	.066	.061	.066	.076	.121	.153	.174
LEATHER													
Exports:													
Sole leather.....thous. of lb.....	167	155	137	130	222	137	134	86	162	168	123	88	175
Upper leather.....thous. of sq. ft.....	4,917	4,715	6,162	5,807	5,748	5,276	4,484	5,071	6,005	4,541	5,192	4,876	6,464
Production:													
Calf and kip*.....thous. of skins.....	1,232	1,180	1,126	946	894	839	871	920	822	1,051	1,354	1,393	1,303
Cattle hides*.....thous. of hides.....	1,082	1,272	1,325	1,330	1,311	1,276	1,233	1,303	1,175	1,406	1,489	1,413	1,413
Goat and kid*.....thous. of skins.....	3,379	2,571	2,651	2,835	3,205	3,431	3,320	3,451	2,770	3,120	3,925	4,153	4,153
Sheep and lamb*.....thous. of skins.....	2,170	2,907	4,002	3,212	1,797	1,897	2,163	2,123	1,847	3,305	3,997	4,228	4,228
Prices, wholesale:													
Sole, oak, scoured backs (Boston).....dolls. per lb.....	.40	.27	.28	.29	.28	.26	.25	.23	.23	.23	.29	.34	.37
Upper, composite, chrome, calf, black, "B" grade.....dolls. per sq. ft.....	.348	.243	.250	.252	.250	.242	.235	.233	.236	.241	.281	.314	.330
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs.....	156,121	223,879	294,668	269,609	181,693	142,476	152,378	166,375	190,893	251,036	297,697	294,481	294,481
Dress and street.....dozen pairs.....	77,989	104,471	132,222	128,020	70,608	53,152	72,106	83,188	101,987	121,494	150,455	142,508	142,508
Work.....dozen pairs.....	78,132	119,408	162,446	141,589	111,085	89,324	80,272	83,187	88,906	89,382	147,242	151,973	151,973

* Revised.

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

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

‡ Data revised for 1932. For revisions for full year 1932, see p. 43 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports.....thous. of pairs..	80	70	58	67	74	70	35	41	71	71	57	63	51
Prices, wholesale:													
Men's black calf blucher, Boston.....dolls. per pair..	5.35	5.75	5.75	5.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.15
Men's black calf oxford, lace, St. Louis.....dolls. per pair..	4.23	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	4.08
Women's colored calf, Goodyear welt, ox- ford, average.....dolls. per pair..	3.77	3.35	3.35	3.35	3.35	3.30	3.25	3.25	3.25	3.25	3.27	3.35	3.45
Production, total.....thous. of pairs..	37,560	30,785	33,885	33,070	25,149	20,096	22,717	26,384	28,576	27,630	32,965	34,861	33,661
Men's.....thous. of pairs..		6,822	7,880	8,044	6,917	5,397	5,763	6,092	6,837	6,217	8,362	9,040	8,328
Boys' and youths'.....thous. of pairs..		1,613	1,846	1,997	1,810	1,513	1,442	1,448	1,532	1,607	1,683	1,932	1,993
Women's.....thous. of pairs..		13,670	13,044	11,213	5,470	5,938	9,283	11,300	11,608	10,726	11,950	12,061	12,551
Misses' and children's.....thous. of pairs..		2,598	3,023	3,020	2,284	1,976	2,482	2,879	3,081	2,985	3,248	3,226	3,052
Slippers, all types.....thous. of pairs..		3,426	4,088	5,929	6,405	3,255	1,368	1,852	2,399	2,583	3,525	4,340	4,484
All other footwear.....thous. of pairs..		2,656	2,798	2,867	2,263	2,017	2,378	2,752	3,119	3,512	4,197	4,262	3,253

LUMBER AND MANUFACTURES

LUMBER													
Exports, all types*.....M ft.b.m.....	73,192	55,163	65,267	79,639	62,637	68,322	70,582	49,626	67,719	75,185	89,304	94,525	95,235
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales.....M ft.b.m.....	6,904	6,703	6,484	6,730	4,808	1,916	1,685	1,237	1,952	3,678	5,430	7,515	6,681
Stocks, end of month.....M ft.b.m.....	64,344	63,216	60,992	58,329	55,911	54,295	54,292	54,949	56,253	57,227	58,122	60,199	62,345
Retail yards, Tenth Fed. Res. Dist.:													
Sales.....M ft.b.m.....	2,124	2,319	2,429	2,411	1,785	1,281	1,615	1,530	1,662	2,026	2,506	2,534	2,326
Stocks, end of month.....M ft.b.m.....	29,208	30,247	29,294	28,683	28,324	28,105	27,371	27,214	27,031	28,029	28,059	28,365	29,034
Flooring													
Maple, beech, and hirsch:													
Orders:													
New.....M ft.b.m.....	2,643	2,893	3,179	1,920	1,390	1,588	1,155	1,083	1,501	2,452	3,942	5,195	3,485
Unfilled, end of month.....M ft.b.m.....	5,388	4,022	5,102	4,793	3,968	4,269	3,432	3,206	3,420	3,899	5,141	5,535	4,994
Production.....M ft.b.m.....	4,252	1,067	1,545	1,718	1,624	1,736	1,359	784	736	1,078	1,650	2,832	3,761
Shipments.....M ft.b.m.....	3,386	2,816	2,402	2,031	1,902	1,590	1,496	1,318	1,246	2,097	2,715	4,384	4,326
Stocks, end of month.....M ft.b.m.....	17,171	20,212	19,145	19,025	19,119	19,413	19,261	18,712	18,483	17,238	16,129	14,560	14,228
Oak:													
Orders:													
New.....M ft.b.m.....	12,858	16,508	13,506	10,371	4,241	3,238	4,164	9,369	7,616	9,654	22,645	13,499	9,445
Unfilled, end of month.....M ft.b.m.....	14,567	12,599	13,359	14,259	12,945	11,769	11,556	14,630	15,095	15,568	22,418	17,581	13,924
Production.....M ft.b.m.....	18,446	11,008	11,087	10,674	8,136	5,926	5,501	5,784	4,959	7,553	12,464	15,888	17,693
Shipments.....M ft.b.m.....	12,793	11,626	11,739	10,657	5,918	4,327	4,433	6,074	7,573	9,479	14,549	17,723	13,676
Stocks, end of month.....M ft.b.m.....	60,946	53,067	53,729	50,418	53,138	54,752	55,200	55,171	52,130	50,190	48,073	37,176	42,806
Hardwoods													
Hardwoods (Southern and Appalachian dis- tricts):													
Total:													
Orders:													
New.....mill.ft.b.m.....	114	154	113	101	68	79	90	98	146	(1)	233	-----	-----
Unfilled, end of month.....mill.ft.b.m.....	205	275	256	246	252	238	230	226	247	(1)	264	-----	-----
Production.....mill.ft.b.m.....	59	68	68	68	49	60	60	64	71	(1)	135	-----	-----
Shipments.....mill.ft.b.m.....	102	135	128	105	75	86	86	98	120	(1)	229	-----	-----
Stocks, total, end of month.....mill.ft.b.m.....	2,498	2,417	2,323	2,260	2,217	2,166	2,118	2,058	1,982	(1)	1,826	-----	-----
Unsold stocks.....mill.ft.b.m.....	2,234	2,141	2,066	2,015	1,965	1,928	1,888	1,832	1,735	(1)	1,562	-----	-----
Gum:													
Orders, unfilled, end of month.....mill.ft.b.m.....	73	75	65	65	65	52	51	52	59	(1)	68	-----	-----
Stocks, total, end of month.....mill.ft.b.m.....	538	523	481	460	451	440	425	411	392	(1)	356	-----	-----
Unsold stocks.....mill.ft.b.m.....	466	448	416	395	386	388	374	358	332	(1)	288	-----	-----
Oak:													
Orders, unfilled, end of month.....mill.ft.b.m.....	76	76	69	61	53	71	73	67	69	(1)	85	-----	-----
Stocks, total, end of month.....mill.ft.b.m.....	661	634	624	608	600	614	594	584	563	(1)	538	-----	-----
Unsold stocks.....mill.ft.b.m.....	585	559	554	547	547	543	521	517	494	(1)	453	-----	-----
Northern hardwoods:													
Production.....M ft.b.m.....	1,538	933	526	1,063	1,396	4,519	6,647	7,432	4,914	3,523	5,553	7,382	-----
Shipments.....M ft.b.m.....	7,138	11,536	10,968	8,729	6,523	9,351	8,802	8,941	14,372	16,353	26,690	26,280	-----
Softwoods													
Fir, Douglas:													
Exports:§													
Lumber.....M ft.b.m.....	24,933	18,276	21,035	24,809	19,085	23,326	25,720	15,379	24,878	31,771	35,795	39,447	32,968
Timber.....M ft.b.m.....	16,408	18,172	14,453	23,647	22,178	24,588	17,720	17,865	34,425	28,132	24,478	15,681	23,308
Orders:													
New.....M ft.b.m.....	122,656	116,836	153,543	112,360	94,901	100,093	105,645	97,140	141,457	134,294	229,196	247,549	154,439
Unfilled, end of month.....M ft.b.m.....	81,024	119,074	76,100	81,920	85,053	120,865	109,674	107,883	120,417	195,175	203,680	218,900	-----
Prices, wholesale:													
No. 1 common.....dolls. per M ft.b.m.....	16.99	8.66	8.96	8.93	8.93	8.97	8.58	9.50	10.67	11.02	11.34	13.36	16.20
Flooring, 1 x 4, "B" and better.....dolls. per M ft.b.m.....	32.62	20.02	20.60	21.22	20.80	20.68	20.61	21.58	21.30	21.34	22.42	24.59	30.81
Production.....M ft.b.m.....	188,460	89,977	96,244	113,255	94,454	81,920	93,558	97,587	105,645	115,046	137,428	175,030	196,070
Shipments.....M ft.b.m.....	184,431	105,645	111,464	128,923	105,645	82,815	96,244	104,302	119,970	140,114	149,062	197,860	184,879
Hemlock, northern:													
Production.....M ft.b.m.....	1,302	976	2,433	1,598	1,458	2,088	2,305	2,443	1,747	2,354	4,161	2,770	-----
Shipments.....M ft.b.m.....	5,507	7,097	7,061	4,314	1,843	2,868	3,109	5,176	7,555	11,440	14,447	14,646	-----
Pine, northern:													
Orders, new.....M ft.b.m.....	9,323	7,605	6,824	8,792	6,139	4,643	4,218	4,954	5,050	9,352	13,011	14,548	13,599
Production.....M ft.b.m.....	16,270	3,809	2,628	3,336	1,296	0	0	0	0	1,248	7,035	14,942	15,335
Shipments.....M ft.b.m.....	12,829	6,657	6,482	9,783	6,298	5,403	4,126	4,379	4,966	8,317	11,984	15,069	14,733

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

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

• Revised.

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

† Preliminary.

‡ Data not computed for May 1933.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Pine, southern:													
Exports:													
Lumber \$..... M ft. b. m.	23,843	19,224	21,460	24,781	20,109	24,454	20,876	18,232	17,300	21,427	24,979	21,188	29,532
Timber \$..... M ft. b. m.	8,353	3,695	5,621	6,902	2,278	6,787	5,254	5,024	7,684	4,831	7,582	4,560	9,015
Orders:													
New..... M ft. b. m.	117,535	149,149	134,018	144,316	90,589	67,529	95,685	75,575	113,044	112,854	179,843	158,833	120,352
Unfilled, end of month..... M ft. b. m.	70,745	79,847	81,645	74,958	50,184	44,014	57,377	55,419	63,838	67,414	92,049	88,255	81,031
Price, flooring.....dolls. per M ft. b. m.	31.85	17.05	17.86	17.75	18.33	17.37	17.80	17.06	17.44	17.55	18.56	22.70	28.57
Production..... M ft. b. m.	132,539	91,241	80,181	113,467	99,470	75,161	85,494	77,798	87,401	88,752	115,783	120,613	125,935
Shipments..... M ft. b. m.	128,700	125,056	127,280	154,329	107,000	73,690	84,271	81,071	100,714	110,019	154,498	159,210	131,646
Redwood, California:													
Orders:													
New..... M ft. b. m.	24,017	13,990	15,866	15,415	12,708	13,630	12,151	11,973	13,744	17,965	29,834	37,572	30,646
Unfilled..... M ft. b. m.	30,511	19,943	23,247	22,798	21,886	24,460	18,824	18,302	17,493	19,113	30,117	39,309	37,706
Production..... M ft. b. m.	15,390	11,023	10,829	11,101	12,253	12,603	14,319	14,603	12,147	9,804	7,490	7,013	9,497
Shipments..... M ft. b. m.	30,818	12,862	11,921	15,636	13,451	10,989	13,581	12,269	14,207	15,731	18,249	27,838	31,843
FURNITURE													
Household:													
All districts:													
Plant operations *.....percent of normal.....	26.0	39.0	44.0	43.0	39.0	33.0	27.0	18.0	27.0	37.0	42.0	52.0	
Grand Rapids district:													
Orders:													
Cancelled.....percent of new orders.....	6.5	7.5	9.0	13.0	18.0	7.0	7.0	13.0	7.0	8.0	3.5	3.0	
New.....no. of days' production.....	10	14	11	8	5	9	6	6	7	8	11	15	
Unfilled, end of month.....no. of days' production.....	10	11	9	7	6	7	5	5	5	7	11	17	
Outstanding accounts, end of month.....no. of days' sales.....	21	27	27	25	25	24	20	19	19	18	18	21	
Plant operations †.....percent of normal.....	22.0	31.0	34.0	33.0	33.0	22.5	19.0	10.0	14.0	24.0	25.0	34.0	
Shipments.....no. of days' production.....	9	12	12	9	6	6	7	5	6	6	6	10	
Southeastern district:													
Orders, unfilled, end of month.....dolls., average per firm.....	23,799	26,788	22,407	11,042	9,290	20,448	15,286	14,298	17,259				
Shipments.....dolls., average per firm.....	36,325	40,252	43,665	32,549	16,277	25,975	33,660	30,388	35,962				
Prices, wholesale:													
Beds.....1926=100.....	73.2	64.4	64.4	64.4	63.9	63.9	62.1	62.1	62.1	62.1	62.1	63.6	66.1
Dining-room chairs, set of 6.....1926=100.....	91.0	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5
Kitchen cabinets.....1926=100.....	85.6	78.4	91.4	91.4	91.4	87.5	87.5	74.1	74.1	74.1	74.1	74.1	74.1
Living-room davenport.....1926=100.....	76.7	69.8	69.8	69.8	69.8	69.8	73.6	73.6	73.6	73.6	73.6	76.7	76.7
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports \$.....long tons.....	119,374	32,955	36,038	41,226	56,023	54,139	56,720	63,936	80,567	100,395	123,169	102,581	88,311
Imports \$.....long tons.....	46,839	23,623	29,241	33,706	34,924	29,390	21,892	19,748	22,114	28,061	26,295	34,368	52,805
Price, iron and steel composite.....dolls. per long ton.....	30.04	29.33	29.32	29.32	29.12	28.93	28.69	28.31	28.35	28.16	28.45	28.73	29.81
Sales, iron, steel, and heavy hardware January 1921=100.....		80	81	86	76	65	57	55	54	59	80	95	
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons.....	2,612	607	697	735	696	630	661	634	593	772	1,266	1,894	2,626
Imports.....thous. of long tons.....	159	25	19	16	40	8	14	7	45	15	21	39	81
Receipts:													
Lake Erie ports and furnaces.....thous. of long tons.....	3,930	619	549	614	299	0	0	0	0	9	448	887	2,483
Other ports.....thous. of long tons.....	1,132	88	172	220	57	0	0	0	0	28	353	343	515
Shipments from mines.....thous. of long tons.....	5,101	722	641	927	250	0	0	0	0	83	901	1,251	3,431
Stocks, total, end of month.....thous. of long tons.....	30,156	32,164	32,324	32,457	32,084	31,490	30,812	30,152	29,557	28,848	28,314	27,479	27,772
At furnaces.....thous. of long tons.....	25,260	26,896	27,083	27,234	26,893	26,328	25,680	25,047	24,486	23,879	23,407	22,690	22,980
Lake Erie docks.....thous. of long tons.....	4,896	5,268	5,241	5,223	5,191	5,162	5,132	5,105	5,071	4,969	4,907	4,789	4,792
Manganese ore, imports (manganese content) #.....thous. of long tons.....	4	3	0	0	1	0	0	0	2	3	2	6	4
Iron, Crude, and Semimanufactures													
Castings, gray-iron:													
Orders:													
New.....av. tons per foundry.....	61	71	69	56	50	61	64	59	75	108	143	162	
Unfilled, end of month.....av. tons per foundry.....	51	58	52	49	41	49	49	47	51	65	83	103	
Production.....av. tons per foundry.....	65	78	78	74	66	62	69	65	68	99	122	141	
Receipts (materials).....av. tons per foundry.....	83	96	103	96	64	67	90	86	103	145	169	206	
Stocks (materials).....av. tons per foundry.....	217	231	237	232	221	210	236	246	236	254	363	359	
Castings, malleable: *													
Orders, new.....short tons.....	28,323	7,776	10,582	12,850	14,304	14,504	12,645	11,273	12,508	18,449	24,671	31,997	28,458
Production.....short tons.....	31,811	6,804	10,051	12,274	13,622	14,128	12,638	13,780	9,959	18,566	24,628	31,118	30,865
Percent of capacity.....	36.6	8.0	11.6	14.5	16.0	16.2	14.9	16.2	11.4	21.8	29.0	35.8	36.3
Shipments.....short tons.....	30,195	8,631	9,746	11,615	12,745	14,366	14,315	14,215	11,077	17,261	23,077	29,268	29,155
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day.....	56,070	16,225	19,205	20,170	20,860	15,810	18,820	18,910	15,580	22,805	33,160	51,675	61,435
Number.....	98	42	47	49	51	42	45	45	38	48	63	90	106
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton.....	16.20	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	14.20	15.00	15.50
Composite pig iron.....dolls. per long ton.....	17.16	14.81	14.74	14.73	14.71	14.69	14.68	14.68	14.68	14.75	15.45	16.02	16.70
Foundry, no. 2, northern (Pitts.).....dolls. per long ton.....	18.59	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.59	17.39	17.89
Production.....thous. of long tons.....	1,833	531	593	645	631	546	569	554	542	624	887	1,265	1,792

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

Imports from Cuba not included.

† Revised. Earlier data not published.

‡ Data revised for 1932. For revisions for full year 1932 see p. 45 of the June 1933 issue.

§ Revised.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products													
Cast iron boilers and radiators:													
Boilers, gas-fired:													
Production.....thous. of B.t.u.	58,786	100,732	87,771	83,731	9,207	64,989	48,454	20,837	44,681	70,265	44,308	43,857	
Shipments, quantity.....thous. of B.t.u.	76,265	91,465	94,748	68,680	42,911	42,662	42,169	29,004	22,918	88,444	66,757	70,787	
Shipments, value.....dollars.	79,831	81,844	97,193	52,446	41,382	38,243	26,543	25,979	20,025	53,934	49,170	58,252	
Stocks, end of month.....thous. of B.t.u.	591,220	555,483	531,238	563,333	621,374	528,238	559,851	554,391	583,037	549,059	518,384	495,150	
Boilers, range:													
Orders:													
New.....number of boilers..	66,977	30,750	39,326	51,073	35,551	27,564	35,774	29,801	*36,556	*39,436	*92,968	*57,549	*44,961
Unfilled, end of month, total													
number of boilers..	34,337	6,585	6,900	8,320	6,333	8,073	6,016	6,247	4,967	8,872	35,974	24,948	24,734
Delivery, 30 days or less													
number of boilers..	31,206	4,952	5,290	6,917	4,591	5,639	3,586	4,146	3,289	7,397	34,335	21,863	21,280
Delivery, more than 30 days													
number of boilers..	3,131	1,633	1,610	1,403	1,742	2,434	2,430	2,101	1,678	1,475	1,639	3,085	3,454
Production.....number of boilers..	60,398	28,796	37,297	48,912	36,923	29,375	39,991	27,042	*38,499	*35,278	*64,457	*68,284	*48,762
Shipments.....number of boilers..	57,374	29,469	39,011	49,653	37,538	27,582	37,831	29,570	*37,866	*35,531	*65,896	*68,575	*45,175
Stocks, end of month.....number of boilers..	30,471	26,073	24,359	23,618	23,003	26,195	28,355	25,827	25,843	25,590	24,151	23,860	27,447
Boilers, round:													
Production.....thous. of lb.	2,225	3,648	6,220	3,639	1,823	2,035	2,279	1,811	2,393	3,242	3,870	4,168	
Shipments.....thous. of lb.	3,591	6,225	8,896	4,704	3,552	2,102	2,133	1,772	1,792	2,403	4,159	3,954	
Stocks, end of month.....thous. of lb.	34,273	31,963	29,617	28,734	26,863	24,517	24,736	24,235	24,927	26,068	26,124	28,335	
Boilers, square:													
Production.....thous. of lb.	9,734	13,793	16,824	11,003	4,918	6,144	7,602	6,211	9,613	12,140	13,539	14,848	
Shipments.....thous. of lb.	13,653	19,113	25,845	13,335	10,434	6,410	5,567	4,860	4,465	6,412	10,828	12,124	
Stocks, end of month.....thous. of lb.	123,174	118,280	109,730	107,572	101,448	99,032	100,585	100,409	105,457	111,099	116,938	122,118	
Boiler fittings, cast iron:													
Production.....short tons.	1,655	2,426	3,187	2,787	1,717	1,401	1,514	1,592	1,577	2,919	4,706	4,417	
Shipments.....short tons.	2,665	3,461	3,954	3,019	2,165	2,319	2,161	2,228	2,322	4,191	5,464	6,072	
Boiler fittings, malleable:													
Production.....short tons.	1,229	1,743	2,128	1,804	1,025	995	1,088	1,100	1,284	2,140	3,607	4,107	
Shipments.....short tons.	1,537	2,215	2,027	1,701	1,115	1,375	1,433	1,302	1,586	2,827	3,765	4,499	
Radiators:													
Production, thous. of sq. ft. heating surface..	1,975	2,751	4,472	4,299	3,236	2,547	2,992	2,231	3,002	3,754	4,138	3,368	
Shipments, thous. of sq. ft. heating surface..	4,340	5,331	7,630	4,816	3,474	2,001	1,634	1,542	1,605	2,133	3,346	3,727	
Stocks, end of month													
thous. of sq. ft. heating surface..	33,688	31,270	28,363	27,967	27,838	28,250	29,646	30,417	31,992	33,512	35,626	35,346	
Radiators, convection type:													
New orders:													
Heating elements only, without cabinets or													
grilles, thous. of sq. ft. heating surface#.	64	156	126	87	48	54	70	33	35	35	68	95	55
Heating elements, including cabinets and													
grilles, thous. of sq. ft. heating surface#.	173	165	211	180	155	142	98	86	60	123	241	160	173
Sanitary Ware													
Bathroom accessories: †													
Production.....number of pieces..	263,940	169,666	240,584	295,734	187,794	165,401	142,935	121,070	149,477	142,164	186,896	176,775	235,443
Shipments.....number of pieces..	276,601	180,446	243,444	316,157	192,849	165,238	143,991	129,670	163,220	144,612	191,857	183,550	229,858
Stocks, end of month.....number of pieces..	371,407	553,600	542,254	529,846	521,537	533,788	531,916	521,628	389,392	391,819	382,858	379,683	384,068
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale													
price (8 pieces)*.....dollars.	205.78	192.31	192.57	193.28	192.43	192.63	186.40	182.80	182.00	182.03	183.93	197.50	*203.56
Porcelain enameled flatware:													
Orders, new, total.....dollars.	366,279	412,119	460,683	385,718	362,371	236,234	278,361	344,763	475,156	493,892	653,402	744,215	
Signs.....dollars.	131,644	123,861	157,678	172,933	216,931	87,158	102,219	144,615	195,358	217,813	210,228	236,173	
Table tops.....dollars.	75,650	94,831	123,484	77,681	46,475	48,685	69,574	75,177	121,182	91,861	191,979	176,416	
Shipments, total.....dollars.	422,290	453,808	461,617	404,273	389,683	249,817	271,694	324,114	388,115	504,576	556,300	670,785	
Signs.....dollars.	175,715	159,400	146,812	172,467	232,611	101,148	113,582	126,671	148,793	216,901	209,375	194,766	
Table tops.....dollars.	83,075	101,582	121,222	83,551	55,899	48,202	50,424	72,983	104,820	106,946	116,676	183,603	
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces..	4,240	3,217	3,628	2,788	2,547	1,708	1,643	1,404	2,104	1,698	3,041	3,245	
Unfilled, end of month.....number of pieces..	5,481	3,455	3,080	3,747	3,405	3,124	2,888	2,884	2,991	2,776	3,430	3,246	3,245
Shipments.....number of pieces..	3,211	2,991	2,900	2,799	1,833	1,442	1,399	1,936	1,885	2,431	4,362	4,537	
Stocks, end of month.....number of pieces..	9,716	14,479	13,560	14,580	13,053	13,838	13,343	11,811	11,490	11,339	11,345	11,184	10,635
Vitreous china plumbing fixtures:													
Orders:													
New, net.....number of pieces..	180,160	98,156	77,424	86,721	65,426	56,687	80,283	77,531	118,697	245,024	296,264	*207,230	133,608
Unfilled, end of month.....number of pieces..	251,599	109,297	91,738	87,601	83,826	85,480	79,903	76,802	99,332	198,787	307,118	*319,503	241,362
Shipments.....number of pieces..	189,923	98,782	94,983	91,061	66,437	57,594	89,395	80,632	96,167	145,569	187,933	194,845	211,749
Stocks, end of month.....number of pieces..	325,530	512,697	504,039	486,470	496,039	518,245	506,126	472,472	443,858	391,360	340,218	315,371	311,183
Woodwork, plumbers':													
Orders:													
New, net.....number of pieces..	95,232	141,736	94,226	71,413	55,366	71,303	70,737	77,781	97,851	169,543	130,715	-----	-----
Unfilled, end of month.....number of pieces..	70,669	77,443	78,670	78,157	60,967	72,684	72,657	71,170	77,592	130,715	-----	-----	-----
Shipments.....number of pieces..	104,675	134,962	94,392	71,926	72,330	60,400	70,764	79,268	88,467	116,420	-----	-----	-----
Stocks, end of month.....number of pieces..	135,110	118,921	117,633	115,330	111,847	112,416	112,457	113,953	106,715	101,774	-----	-----	-----
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons.	46,312	7,229	9,572	12,209	11,934	12,759	13,253	14,196	8,726	16,624	23,132	32,774	36,538
Castings, steel:													
Orders, new, total.....short tons.	29,057	10,147	11,882	11,896	13,235	12,983	12,942	11,857	11,458	14,507	20,782	32,026	*29,505
Railroad specialties.....short tons.	7,976	1,531	3,337	2,998	2,918	2,650	3,088	2,489	2,784	4,692	3,642	6,828	*7,562
Percent of capacity.....	20	7	8	8	9	9	9	8	8	10	14	22	*20
Production, total.....short tons.	30,992	12,331	11,334	12,531	13,712	13,886	13,951	12,438	13,209	12,071	19,072	27,300	*29,240
Railroad specialties.....short tons.	6,767	2,465	2,520	2,617	3,672	2,721	2,753	2,259	3,285	2,806	3,470	4,167	*6,304
Percent of capacity.....	21	8	8	9	9	10	10	9	9	8	13	19	*20
Ingots, steel: §													
Production.....thous. of long tons.	2,901	847	992	1,087	1,032	561	1,030	1,087	910	1,363	2,002	2,598	3,204
Percent of capacity.....	49	15	18	19	18	15	18	21	16	25	34	46	59
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.	.0217	.0217	.0216	.0216	.0215	.0214	.0212	.0210	.0210	.0206	.0208	.0209	.0217
Steel billets, Bessemer (Pittsburgh)													
dolls. per long ton..	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00

* Revised.

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

§ Series revised for 1932. For revision for full year 1932, see p. 46 of the July 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Steel: Crude and Semimanufactured— Continued													
Prices, wholesale—Continued													
Structural-steel beams (Pittsburgh) dolls. per lb.	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap (Chicago) dolls. per gross ton	10.45	5.75	6.25	6.00	5.93	5.25	5.25	5.25	5.25	6.00	8.45	8.91	10.41
U.S. Steel Corporation:													
Earnings, net.....thous. of dolls.			4,475			3,828			3,795			4,882	
Orders, unfilled, end of month thous. of long tons	1,890	1,970	1,985	1,997	1,968	1,968	1,899	1,854	1,841	1,865	1,930	2,107	2,020
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number	534,549	617,165	613,373	475,318	387,050	330,359	275,354	453,083	510,737	526,491	614,214	641,441	647,924
Production.....number	480,670	362,993	395,640	422,637	373,190	300,570	292,201	269,755	373,340	401,086	465,418	572,851	555,404
Percent of capacity.....	35.5	26.0	28.4	30.2	26.7	21.6	21.0	19.7	27.2	29.2	33.9	42.0	41.0
Shipments.....number	470,632	360,509	398,241	417,470	376,647	307,372	292,609	272,432	371,945	402,506	467,695	568,437	552,923
Stocks, end of month.....number	38,706	34,934	32,333	37,500	34,043	27,160	26,752	24,075	25,470	24,050	21,773	26,187	28,668
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	994	291	467	232	316	156	218	128	245	225	396	550	611
Quantity.....number of boilers	511	403	443	379	301	215	197	176	193	235	328	511	498
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dolls.	837	574	551	577	577	589	552	449	419	447	544	686	607
Unfilled, end of month.....thous. of dolls.	684	524	536	582	577	551	521	505	442	374	406	456	541
Shipments.....thous. of dolls.	693	543	578	622	582	611	583	404	482	405	512	636	523
Shelving:													
Orders:													
New.....thous. of dolls.	194	125	153	144	139	153	106	117	142	159	172	178	180
Unfilled, end of month.....thous. of dolls.	222	169	180	181	194	142	127	139	143	168	173	182	206
Shipments.....thous. of dolls.	179	141	146	142	125	135	121	104	138	134	167	166	156
Safes:													
Orders:													
New.....thous. of dolls.	120	129	97	94	98	102	84	112	117	84	100	118	129
Unfilled, end of month.....thous. of dolls.	225	219	214	200	191	169	171	198	209	180	190	203	213
Shipments.....thous. of dolls.	107	118	102	108	107	116	82	86	106	117	89	105	119
Lock washers, shipments.....thous. of dolls.	152	43	50	52	66	65	82	72	59	90	114	168	156
Plate, fabricated steel, new orders, total													
Oil storage tanks.....short tons	15,714	11,916	11,109	16,737	7,873	9,510	11,128	18,588	8,903	9,502	16,243	37,020	26,058
Sheets, black, blue, galvanized, and full fin- ished:	2,079	4,394	3,753	5,941	1,446	3,154	1,501	8,347	1,270	2,983	2,858	20,894	6,013
Orders:													
New.....short tons	158,830	66,132	78,925	94,656	66,274	76,962	75,615	80,550	83,295	118,594	144,192	246,737	174,191
Unfilled, end of month.....short tons	212,879	81,283	86,570	90,707	77,339	84,390	77,509	83,760	91,993	111,311	136,592	229,436	228,696
Production, total.....short tons	208,893	57,417	89,817	108,111	90,679	77,489	85,337	91,723	64,724	111,942	139,696	166,272	188,143
Percent of capacity.....	62.8	15.3	23.9	28.7	26.6	22.7	25.9	27.8	19.6	34.5	43.1	51.2	58.0
Shipments.....short tons	174,480	61,284	75,490	92,424	76,866	67,412	79,234	72,772	74,880	100,353	119,159	152,953	174,145
Stocks, end of month, total.....short tons	115,876	107,680	107,624	105,833	103,321	94,658	94,783	100,688	95,606	91,859	98,991	104,355	104,815
Unsold stocks.....short tons	51,293	58,651	58,797	60,257	60,177	57,413	54,831	57,296	52,199	47,815	51,295	50,667	42,095
Structural steel, fabricated:													
Orders, new.....short tons	78,800	111,200	74,400	51,600	145,600								
Percent of capacity.....	20	28	19	13	36								
Shipments.....short tons	85,600	90,800	86,400	76,000	68,800								
Percent of capacity.....	21	23	22	19	17								
Tin and terne plate:*													
Production.....thous. of long tons	200	75	77	88	82	80	85	88	82	94	145	194	188
Track work, production.....short tons	3,425	1,797	1,430	1,245	1,765	1,845	1,984	1,822	2,013	1,662	1,708	2,471	2,982
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....thous. of dolls.	913	546	632	739	670	554	411	345	350	412	580	802	794
Air-washer group.....thous. of dolls.	82	35	38	48	72	93	62	41	60	80	106	124	144
Fan group.....thous. of dolls.	431	290	334	360	287	230	209	186	187	235	308	483	437
Unit-heater group.....thous. of dolls.	399	221	260	331	311	231	141	118	103	97	167	195	213
Electric overhead cranes:													
Orders:													
New.....thous. of dolls.	43	37	67	31	36	12	13	21	39	39	33	81	159
Unfilled, end of month.....thous. of dolls.	319	401	414	222	209	220	177	189	196	228	228	265	349
Shipments.....thous. of dolls.	66	51	61	42	43	29	44	9	32	7	33	44	75
Electrical equipment. (See Nonferrous met- als.)													
Electric hoists:													
Orders, new:													
Quantity.....no. of hoists		78	63	69	78	46							
Value.....dollars	34,627	25,259	26,829	26,266	18,792								
Shipments.....dollars	28,099	33,122	31,810	28,772	22,102								
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100	56.3	18.6	11.9	23.2	11.8	18.6	68.4	16.1	9.8	19.4	25.6	45.5	48.8
Unfilled, end of month.....1922-24=100	35.3	15.2	17.6	24.4	22.4	13.3	58.5	60.0	50.4	14.7	16.8	24.8	35.8
Shipments.....1922-24=100	49.7	29.8	10.2	17.6	14.5	24.7	23.2	14.6	19.7	55.1	24.5	37.4	38.3
Fuel equipment:													
Oil burners:													
Orders:													
New.....no. of burners	7,319	11,621	12,036	3,920	3,371	1,694	1,956	2,878	2,755	3,562	4,694	6,212	
Unfilled, end of month.....no. of burners	647	1,071	939	464	779	646	311	615	526	675	1,480	1,487	
Shipments.....no. of burners	7,240	11,197	12,168	4,395	3,074	1,827	2,019	2,574	2,844	3,413	3,889	6,205	
Stocks, end of month.....no. of burners	9,645	8,319	6,772	6,935	7,812	7,813	7,534	7,162	7,526	7,815	7,632	7,487	
Pulverized fuel equipment:													
Orders, new, central system:													
Furnaces and kilns.....no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers	4	0	0	0	0	0	0	2	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers	3	1	0	0	0	0	1	2	1	0	1	4	0
Furnaces and kilns.....no. of pulverizers	3	0	0	0	0	0	1	3	1	1	1	5	2
Water-tube boilers.....no. of pulverizers	11	5	3	10	8	0	10	2	5	3	3	11	9

* Revised.

* Deficit for quarter.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS—Con.													
Fuel equipment—Continued													
Stokers, mechanical, new orders:													
Class 1, residential *.....number..	1,199	757	1,248	1,299	709	521	251	307	252	218	357	458	° 668
Class 2, apartment and small com- mercial *.....number..	98	143	200	167	89	55	24	27	18	8	19	18	83
Class 3, general commercial and small commercial heaters *.....number..	136	82	100	102	50	64	33	29	22	15	42	49	81
Class 4, large commercial: * Number.....	213	137	166	117	91	98	63	55	84	57	93	187	° 170
Horsepower.....	40,644	26,056	29,139	20,819	13,283	18,375	12,248	11,113	16,550	13,599	23,212	32,723	41,249
Machine tools:													
Orders:													
New.....1922-24=100..	57	28	29	27	32	36	32	15	13	16	28	40	54
Unfilled, end of month.....	74	78	60	41	42	45	49	35	28	27	33	40	59
Shipments.....1922-24=100..	39	30	43	45	29	32	26	27	22	20	23	31	36
Pumps:													
Domestic, water, shipments:													
Pitcher, hand, and windmill.....units..	42,713	19,983	22,595	14,247	12,415	12,772	17,819	18,303	19,073	22,778	30,755	39,291	44,036
Power, horizontal, type.....units..	509	412	324	334	321	256	258	269	303	350	496	578	524
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units..	1,193	2,411	1,731	1,813	1,681	1,080	1,144	965	1,418	1,745	2,450	2,038	1,404
Power.....units..	5,197	5,697	4,316	4,692	4,442	2,941	2,974	3,221	4,048	4,925	6,089	6,940	° 6,733
Oil, grease, and other:													
Hand operated.....units..	15,676	23,752	28,305	25,105	30,031	20,408	14,754	14,918	15,651	20,958	32,849	25,096	20,702
Power.....units..	719	751	1,647	972	493	355	401	290	367	576	497	429	616
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dolls..	786	387	437	387	368	359	277	424	404	466	511	736	732
Unfilled, end of month.....thous. of dolls..	1,616	1,369	1,333	1,310	1,193	1,051	1,012	1,103	1,066	1,093	1,126	1,261	1,475
Shipments.....thous. of dolls..	642	437	450	399	378	494	310	318	434	435	474	597	517
Water-softening apparatus, shipments.....units..	227	185	263	217	185	182	208	190	171	167	215	232	197
Water systems, shipments.....units..	7,563	5,818	5,088	3,999	3,188	2,258	3,533	2,908	2,778	3,706	5,605	6,358	7,560
Woodworking machinery:													
Orders:													
Canceled.....thous. of dolls..	1	1	2	-----	5	11	2	5	-----	2	3	8	5
New.....thous. of dolls..	333	139	187	161	147	167	124	113	97	138	272	389	370
Unfilled, end of month.....thous. of dolls..	346	249	256	221	195	171	179	187	201	205	290	341	369
Shipments:													
Quantity.....machines..	219	195	114	153	134	159	100	104	63	82	149	275	228
Value.....thous. of dolls..	337	173	175	193	164	175	111	98	81	132	191	316	322
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons..	8,304	10,809	11,008	11,553	10,481	9,546	10,777	11,176	10,974	4,807	18,345	12,944	12,732
Wholesale prices:													
No. 1, virgin, 98-99, N.Y.....dolls. per lb..	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N.Y.....dolls. per lb..	.0738	.0300	.0300	.0315	.0400	.0400	.0490	.0400	.0400	.0416	.0548	.0675	.0663
Babbitt metal:													
Production, total.....thous. of lb..	2,754	1,320	1,406	1,573	1,265	1,149	1,346	1,178	1,135	1,544	2,111	2,328	2,485
For own use.....thous. of lb..	14,335	325	298	381	321	326	272	260	193	274	325	450	544
Sales.....thous. of lb..	2,060	994	1,108	1,193	945	824	1,074	918	942	1,270	1,786	1,878	1,941
Copper:													
Exports, refined.....short tons..	12,955	8,240	15,821	8,318	5,839	9,825	12,567	12,515	12,139	10,644	10,976	12,575	12,592
Imports, total.....short tons..	14,335	8,329	7,067	6,636	4,944	10,301	8,768	8,004	8,563	7,214	11,120	12,305	14,644
Ore and blister.....short tons..	14,319	7,881	6,277	6,609	4,944	9,604	8,187	8,004	8,548	5,423	9,889	10,445	14,642
Price, electrolytic, N.Y.....dolls. per lb..	.0877	.0522	.0598	.0573	.0513	.0481	.0478	.0478	.0501	.0540	.0670	.0777	.0864
Gold. (See Finance.)													
Lead:													
Ore:													
Receipts in U.S. ore.....short tons..	21,958	20,333	20,421	20,755	21,245	25,465	22,580	22,299	24,037	17,835	17,673	17,502	17,877
Shipments, Joplin district.....short tons..	4,093	770	1,346	2,615	1,990	2,298	1,887	1,915	2,298	2,552	2,772	3,807	2,908
Refined:													
Imports.....short tons..	674	381	5,563	1,220	1,113	489	200	2,531	66	183	20	518	58
Price, pig, desilverized, N.Y.....dolls. per lb..	.0450	.0324	.0347	.0305	.0305	.0300	.0306	.0300	.0315	.0326	.0365	.0417	.0415
Production.....short tons..	18,611	17,118	20,498	21,092	24,465	21,173	24,615	20,633	24,684	23,385	19,405	21,783	18,526
Shipments, reported.....short tons..	35,821	29,624	27,682	31,045	23,065	24,089	19,030	17,349	21,950	25,378	28,197	34,825	° 45,177
Stocks, end of month.....short tons..	160,486	175,907	173,159	171,445	175,532	176,157	184,693	189,751	194,251	196,827	197,109	193,005	° 171,275
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate *.....long tons..	3,110	1,200	1,100	1,400	1,300	1,300	1,360	1,400	1,310	1,460	2,260	3,020	2,920
Deliveries.....long tons..	8,020	2,585	2,680	3,130	3,240	2,645	3,725	3,045	3,330	4,555	4,835	6,145	6,540
Imports, bars, blocks, etc.....long tons..	9,177	2,399	2,663	3,063	2,582	3,786	2,802	2,262	2,830	4,274	5,725	6,839	8,449
Price, Straits, N.Y.....dolls. per lb..	.4474	.2296	.2476	.2392	.2332	.2269	.2270	.2350	.2434	.2715	.3591	.4421	.4638
Stocks, end of month:													
World, visible supply.....long tons..	33,534	47,177	47,739	47,048	47,471	45,796	44,223	43,160	43,528	42,541	41,883	39,964	38,043
United States.....long tons..	5,788	4,459	4,191	4,291	3,441	4,406	3,461	2,741	2,281	2,040	3,036	3,474	4,549
Zinc:													
Ore, Joplin district:													
Shipments.....short tons..	26,605	7,192	12,032	24,715	22,280	23,948	30,875	22,262	10,976	19,830	13,869	20,456	22,111
Stocks, end of month.....short tons..	10,496	67,902	64,136	51,201	42,891	37,500	24,515	18,343	19,987	17,167	18,108	15,232	14,621
Price, slab, prime, western (St. Louis) dolls. per lb..	.0492	.0276	.0332	.0303	.0309	.0312	.0302	.0267	.0299	.0330	.0381	.0435	.0488
Production, total (primary).....short tons..	33,550	13,611	13,260	15,217	16,078	18,653	° 19,519	° 19,551	° 21,848	° 21,507	° 21,556	24,027	30,905
Retorts in operation, end of mo.....number..	27,220	14,514	14,915	17,369	19,753	21,023	22,660	23,389	22,375	22,405	23,569	24,404	25,836
Shipments, total.....short tons..	42,443	16,360	20,638	19,152	15,970	15,745	° 14,731	° 14,755	° 15,909	° 19,439	° 27,360	36,737	45,689
Domestic.....short tons..	42,421	16,321	20,618	19,132	15,950	15,725	° 14,691	° 14,755	° 15,909	° 19,394	° 27,359	36,693	45,667
Stocks, refinery, end of month.....short tons..	100,247	133,153	125,775	121,840	121,948	124,856	129,644	134,440	140,379	142,447	136,634	123,924	109,140
Electrical Equipment													
Conduit, nonmetallic, shipments.....thous. of ft..	-----	1,180	1,877	1,984	1,705	1,045	1,341	1,622	846	1,091	2,303	2,609	2,194
Delinquent accounts, electrical trade. (See Domestic trade.)													
Furnaces, electric, new orders.....kilowatts..	936	106	100	591	620	334	205	247	211	2,157	688	1,357	783

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

° Data for 1932 revised. For revisions for full year 1932 see p. 48 of the June 1933 issue.

° Revised.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Electrical goods, new orders† (quarterly)													
Laminated phenolic products, shipments			63,319			62,912			57,897			79,514	
Mica, manufactured:													
Orders, unfilled, end of month	124	44		51	46	45	46	29	28	34	42	122	148
Shipments	130	49	47	56	65	56	58	50	48	53	76	90	118
Motors (direct current):													
Billings (shipments)		163,242	160,016	129,488	150,283	186,285	108,871	136,566	150,571	128,786	231,210	213,167	219,601
Orders, new		134,651	137,704	124,546	146,813	133,950	83,679	168,266	141,313	118,359	158,094	265,054	376,758
Panelboards and cabinets, shipments													
thous. of dolls.	167	193	179	142	147	173	191	146	137	130	157	204	165
Porcelain, electrical, shipments:													
Special	59,120	32,074	37,257	49,051	42,664	29,007	20,310	27,897	38,311	25,722	34,813	43,733	45,922
Standard	47,342	19,121	20,820	22,688	15,715	11,450	14,721	15,770	17,188	17,197	21,181	45,781	30,498
Power cables, shipments	344	696	544	420	343	282	254	439	285	288	246	412	245
Power switching equipment, new orders:													
Indoor	27,613	22,064	20,316	13,345	15,343	17,703	19,799	25,096	10,812	17,356	23,161	23,506	26,000
Outdoor	65,875	48,058	45,139	26,216	38,000	58,618	42,173	33,784	36,482	74,979	35,936	50,527	65,354
Radiators, convection type. (See Iron and steel)													
Reflectors, industrial, sales		35,094	37,736	38,453	35,327	29,699	27,668	25,952	25,381	30,223	32,142	38,970	46,453
Vacuum cleaners, shipments		30,088	33,821	38,000	36,178	38,727	28,462	30,106	43,340	37,934	41,661	44,531	
Vulcanized fiber:													
Consumption	1,948	664	753	1,047	908	948	876	811	874	864	1,357	1,964	2,032
Shipments	446	203	255	260	245	188	204	192	187	206	285	404	434
Welding sets, new orders:													
Multiple operator		2	0	0	6	1	3	2	1	1	2	0	2
Single operator		88	70	64	63	101	39	39	67	70	94	156	200
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries	5,027	1,758	2,112	1,969	1,646	1,492	1,261	1,421	1,586	2,274	3,804	4,973	5,601
Orders, unfilled, end of month	14,064	18,790	18,336	17,002	16,648	16,373	15,934	14,952	15,991	16,408	16,712	15,568	15,657
Brass, plumbing:													
Shipments	1,060,739	641,498	789,862	837,258	637,923	446,608	493,477	585,775	563,671	664,573	1,007,966	1,291,994	1,112,013
Brass sheets, wholesale price, mill													
dolls. per lb.	.147	.120	.124	.125	.125	.125	.110	.110	.110	.115	.122	.133	.140
Copper, wire cloth:													
Orders:													
Make and hold-over, end of month													
New	289	533	525	503	506	507	487	518	542	549	543	510	272
Unfilled, end of month	491	310	309	288	301	249	275	257	317	281	642	484	379
Production	729	117	103	288	115	130	106	110	118	102	406	648	735
Shipments	444	281	269	308	289	253	241	220	267	256	294	458	400
Stocks, end of month	492	283	306	276	275	227	257	220	265	238	305	457	477
Fire-extinguishing equipment. (See automobiles.)	682	878	865	901	800	921	868	863	832	845	829	802	738

PAPER AND PRINTING

WOOD PULP													
Chemical:													
Consumption and shipments total													
Soda	151,502	157,202	172,764	163,454	143,140	159,268	163,686	187,706	*177,268	212,300	229,034		
Sulphite, total	21,190	21,106	21,274	20,572	16,910	20,580	20,066	28,334	*22,412	30,654	33,106		
Bleached	89,404	103,368	111,602	107,684	96,036	108,022	113,646	127,312	*122,400	142,854	151,002		
Unbleached	30,138	34,784	37,158	34,972	32,466	43,314	44,500	49,406	46,578	56,986	57,844		
Sulphate	22,364	22,756	24,590	23,646	18,010	22,744	24,274	29,608	30,080	30,840	33,300		
Other grades	30,034	32,076	30,294	34,736	29,596	30,040	29,290	31,340	31,904	38,220	44,030		
Imports	874	652	594	462	598	626	684	720	552	672	886		
Price, wholesale, sulphite, unbleached	194,641	73,721	78,095	119,612	142,365	146,289	138,971	98,431	78,921	62,409	82,176	137,206	178,577
dolls. per 100 lbs.	1.58	1.58	1.58	1.58	1.53	1.53	1.53	1.53	1.53	1.53	1.53	1.55	1.64
Production, total	151,632	159,028	175,610	164,856	144,160	165,182	162,956	183,860	170,848	203,752	224,448		
Soda	20,094	19,852	21,102	19,604	16,448	19,934	18,678	22,602	20,138	23,964	25,954		
Sulphite, total	99,644	103,586	111,452	108,152	95,036	111,610	112,848	126,242	116,354	138,918	149,638		
Bleached	30,546	35,940	36,986	34,906	31,558	41,964	41,422	45,020	45,258	53,424	54,688		
Unbleached	24,012	23,582	26,424	24,238	17,916	27,288	28,008	32,080	25,754	30,518	35,230		
Sulphate	31,162	34,840	42,366	30,604	31,992	33,080	30,466	34,214	34,042	40,102	48,162		
Other grades	732	750	690	496	674	558	664	792	314	768	694		
Stocks, end of month, total	34,184	32,020	30,534	29,148	28,624	54,536	50,206	47,352	*39,830	33,186	29,624		
Soda	3,498	2,942	3,504	3,224	3,318	2,840	2,368	2,492	3,304	2,920	2,588		
Sulphite, total	26,768	24,694	22,378	21,840	20,464	46,744	43,758	40,210	*32,280	26,598	22,772		
Bleached	5,156	6,312	6,140	6,074	5,166	23,116	20,038	15,652	14,332	10,770	7,614		
Unbleached	6,950	6,484	6,152	5,744	5,268	13,662	14,996	14,990	8,780	6,712	6,180		
Sulphate	3,712	4,080	4,252	3,644	3,822	4,510	3,658	4,156	3,990	3,216	4,024		
Other grades	206	304	400	434	510	442	422	494	256	452	250		
Mechanical (ground wood):													
Consumption and shipments	91,772	89,437	92,235	98,102	91,706	81,382	76,037	88,555	86,431	101,997	106,671		
Imports	21,354	8,998	17,896	24,956	17,403	8,210	5,594	9,064	7,949	18,084	18,684		23,612
Production	77,397	74,998	85,573	97,646	90,780	78,665	73,729	86,840	91,498	109,128	105,018		
Stocks, end of month	81,394	66,955	60,294	58,457	57,531	52,028	49,820	48,105	53,172	60,303	59,218		
PAPER													
Total paper, incl. box board and newsprint:													
Production	494,569	496,492	542,247	500,379	462,470	454,618							
Percent of capacity	55	60	62	58	52	53	58						
Shipments	528,413	551,460	574,761	517,611	472,198	479,892							
Stocks, end of month	403,472	381,665	359,847	360,685	363,962	349,389							
Book paper:													
Orders, new:													
Coated	40	43	46	41	36	43	43	46	49	53	56	52	
Uncoated	52	55	49	53	43	51	51	60	47	60	73	59	

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933							
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	
PAPER AND PRINTING—Continued														
PAPER—Continued														
Book paper—Continued														
Orders, unfilled:														
Coated.....number of days' production.....	3	3	4	3	3	4	4	3	4	5	6	6	8	
Uncoated.....number of days' production.....	5	6	4	5	4	4	3	5	4	6	10	10	8	
Production.....short tons.....	84,756	83,400	88,988	87,119	86,853	83,905	85,583	93,628	82,299	94,891	104,665	104,665	104,665	
Percent of capacity.....	46	51	60	59	59	58	64	66	49	55	63	63	63	
Shipments.....short tons.....	116,585	118,100	123,060	116,784	115,616	121,628	119,074	115,859	117,597	112,070	126,975	126,975	126,975	
Stocks, end of month.....short tons.....	78,063	76,814	72,436	77,289	78,294	70,778	74,671	77,210	75,820	80,900	83,327	83,327	83,327	
Box board:														
Consumption, waste paper.....short tons.....	163,909	196,910	228,116	197,306	155,729	158,458	.....	.....	.....	.....	.....	.....	.....
Orders:														
New.....short tons.....	182,701	205,783	199,119	163,128	152,807	157,245	.....	.....	.....	.....	.....	.....	.....
Unfilled, end of month.....short tons.....	35,864	53,331	48,536	33,575	33,490	36,030	.....	.....	.....	.....	.....	.....	.....
Production.....short tons.....	173,805	180,421	201,777	179,094	157,357	154,497	.....	.....	.....	.....	.....	.....	.....
Operations, percent of capacity.....	51.5	61.4	61.6	58.1	45.7	48.2	.....	.....	.....	.....	.....	.....	.....
Shipments.....short tons.....	171,485	188,103	203,932	178,189	152,874	154,280	.....	.....	.....	.....	.....	.....	.....
Stocks, end of month.....short tons.....	81,805	74,237	72,083	72,491	76,173	76,473	.....	.....	.....	.....	.....	.....	.....
Stocks of waste paper, end of month:														
At mills.....short tons.....	151,343	174,765	160,794	172,693	160,600	173,415	.....	.....	.....	.....	.....	.....	.....
In transit and unshipped purchases.....short tons.....	23,897	26,666	30,448	31,325	24,370	26,481	.....	.....	.....	.....	.....	.....	.....
Newsprint:														
Canada:														
Exports.....short tons.....	165,880	152,761	159,277	148,935	153,599	138,993	127,779	107,446	133,005	113,139	168,719	152,152	167,303	
Production.....short tons.....	194,262	157,424	150,691	157,506	161,334	133,682	140,539	124,788	137,078	148,377	170,047	171,830	180,387	
Shipments from mills.....short tons.....	194,354	154,386	142,633	157,568	164,327	140,770	133,056	120,094	140,694	161,040	164,991	171,889	180,836	
Stocks, at mills, end of month.....short tons.....	41,826	45,004	48,462	48,411	45,451	42,337	49,837	54,515	50,872	37,232	43,428	43,068	41,963	
United States:														
Consumption by publishers.....short tons.....	127,837	123,873	127,425	144,993	145,889	132,761	127,446	116,307	123,402	132,032	160,773	130,879	132,482	
Imports.....short tons.....	151,210	147,669	133,839	148,291	155,499	135,430	130,917	94,908	114,509	139,213	157,314	142,700	163,433	
Price, rolls, contract, destination, N.Y. basis.....dolls. per short ton.....	40.00	53.00	51.25	45.00	45.00	45.00	45.00	45.00	45.00	40.00	40.00	40.00	40.00	
Production, total.....short tons.....	84,521	78,631	70,621	76,731	81,662	80,075	74,356	67,695	76,521	74,534	81,181	81,939	79,615	
Shipments from mills.....short tons.....	82,503	77,109	73,234	76,922	83,922	79,002	72,637	66,884	77,933	76,085	78,861	84,970	82,143	
Stocks, end of month:														
At mills.....short tons.....	21,407	35,708	33,095	32,790	30,581	21,783	23,502	23,363	23,005	21,171	23,560	21,964	19,378	
At publishers.....short tons.....	171,011	188,436	181,613	165,459	171,798	172,272	166,954	157,489	149,971	139,637	137,451	135,342	157,118	
In transit to publishers.....short tons.....	30,934	23,195	26,191	29,586	28,758	24,171	24,601	27,347	23,691	27,066	24,290	24,051	26,278	
Writing (fine) paper:														
Production.....short tons.....	23,803	25,790	27,123	24,546	21,233	25,371	25,191	29,744	24,150	33,779	40,318	40,318	40,318	
Percent of capacity.....	45	53	54	49	42	49	53	59	49	63	79	79	79	
Shipments.....short tons.....	24,160	26,512	27,421	24,325	21,318	26,563	25,468	29,655	25,406	31,347	38,584	38,584	38,584	
Stocks, end of month.....short tons.....	51,446	50,719	49,940	50,156	50,063	50,099	48,984	48,965	47,518	49,176	50,894	50,894	50,894	
Wrapping paper:														
Production.....short tons.....	60,479	60,182	68,333	59,149	50,005	52,054	48,881	57,525	58,212	72,196	83,663	83,663	83,663	
Percent of capacity.....	66	71	77	67	57	62	63	65	72	83	99	99	99	
Shipments.....short tons.....	59,874	65,719	74,961	58,203	48,905	51,950	49,028	58,791	60,133	73,279	91,527	91,527	91,527	
Stocks, end of month.....short tons.....	70,825	64,561	57,963	58,903	59,554	57,240	57,596	56,307	54,405	53,416	46,502	46,502	46,502	
All other grades:														
Production.....short tons.....	72,197	76,078	79,295	68,809	66,942	64,435	62,851	69,329	68,511	86,137	88,432	88,432	88,432	
Shipments.....short tons.....	78,968	79,792	68,465	58,188	54,483	52,834	50,062	54,891	57,197	70,278	70,342	70,342	70,342	
Stocks, end of month.....short tons.....	85,351	80,818	74,635	77,265	78,095	71,297	72,135	74,912	73,394	73,371	71,591	71,591	71,591	
PAPER PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic.....reams.....	67,442	34,835	39,897	42,297	35,424	28,125	37,648	35,878	32,412	40,468	53,187	60,549	59,784	
Foreign.....reams.....	6,739	5,867	6,532	5,574	5,331	6,322	4,412	6,832	6,829	5,478	7,675	8,984	6,945	
Paper board shipping boxes:														
Operating time, total.....percent of normal.....	62	71	79	65	58	56	60	58	65	80	88	91	91	
Corrugated.....percent of normal.....	66	76	83	69	62	62	65	61	71	86	93	100	100	
Solid fiber.....percent of normal.....	48	57	65	52	44	39	43	47	47	60	72	65	65	
Production, total.....thous. of sq. ft.....	436,358	447,082	508,182	409,736	361,871	376,200	398,014	380,452	460,970	565,471	626,415	631,484	631,484	
Corrugated.....thous. of sq. ft.....	371,427	405,922	430,406	345,756	306,447	314,084	329,133	306,667	385,117	463,567	499,226	513,490	513,490	
Solid fiber.....thous. of sq. ft.....	64,931	71,110	71,776	63,980	55,424	62,116	68,881	73,785	75,853	101,904	127,189	117,994	117,994	
Rope paper sacks shipments*.....1930-31=100.....	108	115	125	112	120	106	81	112	124	95	102	102	112	
PRINTING														
Blank forms, new orders.....thous. of sets.....	94,244	41,061	41,252	40,396	38,364	50,350	46,602	45,053	53,337	46,508	59,226	82,156	72,099	
Book publication, total.....number of editions.....	572	609	806	1,090	700	875	457	679	766	805	530	511	660	
New books.....number of editions.....	491	604	655	912	595	707	390	576	621	637	477	416	554	
New editions.....number of editions.....	81	105	151	178	105	168	67	103	145	168	53	95	106	
Operations (productive capacity).....1923=100.....	63	66	66	67	66	66	70	62	62	67	63	63	63	
Sales books:														
Orders, new.....thous. of books.....	13,364	7,879	8,575	10,190	8,476	7,645	9,735	7,907	7,399	9,902	10,380	12,934	13,078	
Shipments.....thous. of books.....	11,950	9,128	8,704	9,082	8,874	9,068	7,920	7,653	8,048	8,570	9,572	11,162	11,097	

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....	long tons..	39,097	20,582	20,692	19,337	20,157	15,631	19,928	18,825	15,701	22,817	38,785	44,654	43,660
For tires.....	long tons..		12,646	10,399	10,340	9,388	7,408	10,376	9,587	8,179	13,555	22,337	26,075	24,751
Imports, total, including latex.....	long tons..	45,413	33,989	29,280	35,806	29,620	32,016	30,663	22,969	28,475	21,034	26,736	23,504	45,243
Price, wholesale, smoked sheets, N. Y.	dols. per lb.	.073	.036	.039	.034	.034	.033	.033	.029	.030	.036	.049	.061	.078
Shipments, world.....	long tons..	76,000	56,327	59,653	54,403	57,976	56,700	59,000	54,500	56,900	55,000	57,000	62,000	* 74,000
Stocks, world, end of month.....	long tons..	607,978	595,722	599,776	604,008	611,301	621,078	656,851	618,299	622,142	617,490	620,586	632,565	* 619,752
Afloat, total.....	long tons..	91,355	74,808	78,774	69,240	74,505	71,147	60,674	65,293	69,914	65,431	67,937	106,510	* 96,794
For United States.....	long tons..	66,355	53,558	57,735	50,220	54,505	51,147	40,674	41,123	36,914	38,431	54,177	79,510	* 71,794
London and Liverpool.....	long tons..	96,623	104,408	103,195	100,001	96,324	91,121	89,267	92,153	94,658	95,151	98,609	102,511	* 99,906
British Malaya.....	long tons..	85,000	66,134	64,321	68,836	71,441	77,024	74,590	71,677	67,583	66,911	70,489	82,331	88,189
United States.....	long tons..	335,000	350,432	353,470	365,931	370,577	379,000	385,354	386,686	395,987	389,997	370,311	341,213	334,853
Reclaimed rubber:														
Consumption.....	long tons..	6,990	3,461	4,136	4,340	4,135	3,135	3,560	3,229	2,556	3,261	5,750	7,159	7,642
Production.....	long tons..	11,005	3,101	5,043	6,275	6,215	5,345	4,983	4,303	3,617	4,340	7,864	9,956	11,326
Stocks, end of month.....	long tons..	9,924	10,387	9,982	9,877	9,973	10,794	10,733	10,936	10,227	9,484	9,065	8,733	9,311
Scrap rubber:														
Consumption by reclaimers.....	long tons..			16,229			19,512			14,132			27,800	

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
RUBBER AND RUBBER PRODUCTS—Continued													
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	2,471	2,031	2,055	1,843	1,586	1,806	1,871	1,630	2,499	4,151	4,880	4,571	
Shipments, total.....thousands.....	2,124	2,466	1,439	1,369	1,455	2,077	1,834	1,674	2,923	4,144	5,044	4,398	
Domestic.....thousands.....	2,065	2,411	1,385	1,306	1,405	2,011	1,764	1,616	2,874	4,077	4,320	4,324	
Stocks, end of month.....thousands.....	6,327	4,877	5,501	5,964	6,115	5,789	5,902	5,832	5,419	5,408	5,292	5,475	
Solid and cushion tires:													
Production.....thousands.....	8	8	6	6	7	6	7	7	7	9	15	15	
Shipments, total.....thousands.....	8	8	7	6	5	7	8	7	8	9	15	14	
Domestic.....thousands.....	7	7	7	5	5	7	7	6	7	9	14	13	
Stocks, end of month.....thousands.....	25	24	24	23	24	22	21	21	20	21	20	21	
Inner tubes:													
Production.....thousands.....	2,199	2,081	1,749	1,604	1,423	1,675	1,779	1,506	2,282	3,760	4,358	4,482	
Shipments, total.....thousands.....	2,002	2,478	1,327	1,263	1,379	2,028	1,682	1,522	2,441	3,571	4,622	4,169	
Domestic.....thousands.....	1,966	2,440	1,292	1,221	1,348	1,989	1,646	1,486	2,410	3,530	4,575	4,110	
Stocks, end of month.....thousands.....	4,902	4,602	4,971	5,330	5,400	4,957	5,085	5,095	4,951	5,105	4,878	5,152	
Raw material consumed:													
Fabrics.....thous. of lb.....	10,116	8,417	8,345	7,827	5,993	7,899	7,263	6,364	10,460	16,778	19,553	18,709	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lb.....	260	199	210	315	170	138	189	167	162	191	247	313	307
Rubber clothing, calendered:													
Orders, net.....number of coats and sundries.....	13,321	31,577	35,417	22,353	6,827	11,574	7,327	8,058	8,037	9,808	11,756	-----	
Production.....number of coats and sundries.....	28,284	22,770	35,306	38,704	25,759	24,409	16,330	20,997	14,227	19,392	35,873	-----	
Rubber-proofed fabrics, production, total													
Auto fabrics.....thous. of yd.....	2,952	4,510	4,918	3,890	1,772	2,052	2,146	2,303	2,988	4,891	4,249	5,992	
Raincoat fabrics.....thous. of yd.....	268	301	404	332	234	221	243	134	241	467	603	584	
Rubber flooring, shipments.....thous. of sq. ft.....	319	434	421	383	307	252	188	269	307	218	365	310	255
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	3,576	3,767	4,139	5,007	4,782	3,725	3,275	3,281	3,172	3,860	3,732	3,824	
Tennis.....thous. of pairs.....	1,375	1,190	1,055	1,385	1,603	1,913	2,185	2,634	2,636	2,794	2,153	1,496	
Waterproof.....thous. of pairs.....	2,201	2,577	3,084	3,623	3,179	1,812	1,090	647	536	1,066	1,579	2,327	
Shipments, total.....thous. of pairs.....	3,342	4,641	5,234	5,375	4,813	3,156	3,537	3,390	3,672	4,212	3,925	4,333	
Tennis.....thous. of pairs.....	1,208	1,249	600	454	551	1,814	2,256	2,842	3,230	3,516	3,085	2,251	
Waterproof.....thous. of pairs.....	2,134	3,393	4,634	4,922	4,262	1,342	1,281	548	442	696	840	2,082	
Shipments, domestic, total.....thous. of pairs.....	3,272	4,589	5,189	5,330	4,773	3,136	3,511	3,339	3,637	4,149	3,857	4,253	
Tennis.....thous. of pairs.....	1,175	1,226	571	422	168	1,801	2,245	2,800	3,202	3,470	3,025	2,181	
Waterproof.....thous. of pairs.....	2,096	3,363	4,618	4,908	4,254	1,335	1,267	539	435	679	833	2,072	
Stocks, total, end of month.....thous. of pairs.....	17,358	16,483	15,388	15,038	15,016	15,351	15,088	14,965	14,462	14,110	13,922	13,517	
Tennis.....thous. of pairs.....	4,615	4,556	5,010	5,955	7,016	7,008	6,937	6,730	6,135	5,413	4,485	3,832	
Waterproof.....thous. of pairs.....	12,743	11,928	10,378	9,083	8,000	8,343	8,151	8,235	8,326	8,697	9,437	9,685	
Rubber heels:													
Production.....thous. of pairs.....	11,073	14,205	16,736	14,162	12,433	13,142	13,030	11,222	10,353	19,427	23,479	21,496	
Shipments, total*.....thous. of pairs.....	14,395	18,000	16,222	13,188	13,641	11,336	10,888	10,761	12,383	20,484	27,717	20,116	
Export.....thous. of pairs.....	187	297	233	184	258	209	221	170	281	182	284	293	
Repair trade.....thous. of pairs.....	4,260	5,520	5,012	3,966	2,423	2,433	2,909	2,677	4,441	6,883	7,155	6,184	
Shoe manufacturers.....thous. of pairs.....	9,948	12,183	10,977	9,038	10,960	8,694	7,758	7,914	7,661	13,419	20,278	13,638	
Stocks, end of month.....thous. of pairs.....	24,449	20,534	21,029	21,749	20,337	21,808	25,267	25,549	23,740	22,688	18,402	19,861	
Rubber soles:													
Production.....thous. of pairs.....	2,599	4,054	5,081	4,780	4,647	4,247	4,008	3,959	3,108	5,209	6,094	5,154	
Shipments, total*.....thous. of pairs.....	2,660	4,353	4,792	4,420	5,285	3,777	3,728	3,925	3,256	5,482	6,786	5,024	
Export.....thous. of pairs.....	12	7	4	6	6	1	3	235	1	5	5	4	
Repair trade.....thous. of pairs.....	140	215	269	318	209	275	362	271	266	335	395	436	
Shoe manufacturers.....thous. of pairs.....	2,508	4,131	4,519	4,099	5,050	3,502	3,362	3,419	2,988	5,146	6,386	4,584	
Stocks, end of month.....thous. of pairs.....	2,737	2,024	2,168	2,059	2,369	2,766	3,121	3,302	3,215	3,006	2,228	2,333	
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	2,152	1,975	2,192	1,990	1,992	2,060	1,815	2,018	2,273	2,847	3,924	4,191	
Belting.....thous. of dolls.....	563	456	481	423	397	382	352	358	371	521	865	1,187	
Hose.....thous. of dolls.....	785	706	844	709	780	730	633	802	903	1,067	1,471	1,428	
Other.....thous. of dolls.....	804	813	867	858	816	949	830	858	999	1,259	1,588	1,575	

STONE, CLAY, AND GLASS PRODUCTS

BRICK #													
Common brick, wholesale price, red, N.Y. dolls. per thous.....	9.25	9.30	9.25	9.25	9.25	9.25	10.13	9.25	9.25	9.25	9.25	9.25	9.25
Face brick (average per plant):													
Orders, unfilled, end of mo.....thous. of brick.....	432	477	424	363	351	352	292	300	324	359	398	408	
Production (machine)*.....thous. of brick.....	256	149	180	200	151	98	35	24	27	93	139	245	
Shipments.....thous. of brick.....	226	253	228	221	134	85	79	50	94	131	169	213	
Stocks, end of month.....thous. of brick.....	2,790	3,196	3,177	3,119	3,091	3,133	3,061	3,030	2,975	2,911	2,860	2,823	2,797
Sand-lime brick:													
Orders, unfilled, end of mo.....thous. of brick.....	5,923	2,254	3,650	8,050	5,755	7,325	4,812	3,675	2,775	1,580	1,315	3,955	
Production.....thous. of brick.....	2,537	2,523	2,187	901	798	606	307	511	492	588	730	1,148	
Shipments by rail.....thous. of brick.....	176	455	300	0	82	110	80	15	50	72	71	15	
Shipments by truck.....thous. of brick.....	2,508	1,808	1,668	1,231	854	1,233	778	861	742	606	1,265	947	
Stocks, end of month.....thous. of brick.....	4,151	5,898	4,813	4,477	4,792	4,622	4,020	3,501	3,003	3,877	1,936	2,042	
PORTLAND CEMENT													
Price, wholesale, composite.....dolls. per bbl.....	1.586	1.388	1.388	1.388	1.388	1.424	1.426	1.436	1.436	1.436	1.436	1.436	1.549
Production.....thous. of bbl.....	8,223	7,835	8,210	7,939	6,462	4,248	2,958	2,777	3,684	4,183	6,262	7,804	8,609
Percent of capacity.....	35.9	34.2	36.9	34.6	29.1	18.5	12.9	13.4	16.1	18.9	27.4	35.2	37.6
Shipments.....thous. of bbl.....	5,994	10,968	9,729	8,743	4,782	2,835	2,502	2,278	3,510	4,949	6,709	7,979	8,607
Stocks, finished, end of month.....thous. of bbl.....	22,077	19,998	17,878	17,084	18,788	20,205	20,624	21,125	21,298	20,542	20,117	19,936	19,848
Stocks, clinker, end of month.....thous. of bbl.....	6,470	7,175	6,708	6,093	5,938	5,995	6,092	6,422	6,890	7,146	6,769	6,840	6,832

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

• Revised.

† Adjusted for degrading and year-end physical inventories.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE, ETC.													
Glass containers:													
Production.....thous. of gross.....	2,492	1,660	1,462	1,750	1,508	1,462	1,636	1,585	1,704	1,568	1,693	2,007	2,322
Percent of capacity.....	72.3	49.1	46.8	53.8	46.4	44.9	51.3	51.8	49.5	49.2	49.1	60.5	72.8
Shipments.....thous. of gross.....	2,553	1,739	2,027	1,774	1,422	1,366	1,738	1,508	1,621	1,682	1,969	2,129	2,112
Stocks, end of month.....thous. of gross.....	5,033	5,871	5,167	5,123	5,247	5,343	5,244	5,325	5,406	5,305	5,036	4,893	5,103
Illuminating glassware:*													
Orders:													
New and contract.....number of turns.....		1,020	1,164	1,151	1,187	948	1,043	1,049	1,379	1,300	2,241	2,145	1,331
Percent of full operation.....													
Unfilled, end of month.....number of turns.....		1,455	1,485	1,363	1,286	1,222	1,219	1,280	1,327	1,390	2,217	2,324	2,100
Production:													
Total.....number of turns.....		885	782	1,090	1,338	1,144	795	1,010	1,008	1,161	1,484	1,670	1,611
Percent of full operation.....													
Shipments:													
Total.....number of turns.....		1,122	1,087	1,279	1,260	1,083	986	1,006	1,267	1,226	1,422	2,027	1,583
Percent of full operation.....		38.7	37.5	44.1	43.5	37.4	34.0	35.4	44.6	43.2	50.1	71.4	55.8
Stocks, end of month.....number of turns.....		5,254	5,063	4,799	4,852	4,949	4,480	4,397	4,388	4,342	4,413	4,091	4,110
Plate glass, polished, production#													
thous. of sq. ft.....	11,768	1,843	3,567	4,120	4,718	4,268	6,472	5,186	5,112	4,893	8,286	9,946	11,828
GYPSUM *													
Crude (quarterly):													
Imports.....short tons.....			173,366			80,366			0			74,240	
Production.....short tons.....			423,139			252,891			197,730			369,016	
Shipments (uncalcined).....short tons.....			159,160			96,374			61,106			146,569	
Calcined (quarterly):													
Production.....short tons.....			262,812			199,083			168,931			297,033	
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.....			31,435			22,951			18,882			28,945	
Board, wall.....thous. of sq. ft.....			52,441			41,663			42,442			67,438	
Cement, Keenes.....short tons.....			3,597			2,634			2,073			3,831	
Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons.....			202,332			155,603			121,490			217,274	
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons.....			19,130			18,219			17,249			24,795	
Tile, partition.....thous. of sq. ft.....			1,842			1,393			1,406			1,516	
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	182	1,377	672	790	1,365	1,188	1,306	292	2,333	1,105	1,297	565	834
Value.....thous. of dolls.....	21	118	62	88	96	92	79	26	198	67	72	47	68

TEXTILE PRODUCTS

CLOTHING													
Hosiery:*													
Orders:													
New.....thous. of dozen pairs.....	5,595	6,693	6,582	5,145	4,185	3,666	3,860	5,006	5,406	7,547	8,075	4,684	
Unfilled, end of month.....													
Production.....thous. of dozen pairs.....	3,360	4,043	4,413	3,617	2,877	3,006	2,826	3,109	3,892	5,865	7,155	5,939	
Shipments, net.....thous. of dozen pairs.....	4,117	5,346	6,003	5,680	4,695	4,197	4,063	4,408	4,263	5,559	6,115	5,075	
Stocks, end of month.....thous. of dozen pairs.....	4,311	5,760	6,006	5,645	4,783	3,516	4,047	4,731	4,603	5,358	6,537	5,556	
Men's and boys' garments cut:†													
Overcoats.....thous. of garments.....	285	482	638	554	172	178	267	216	122	131	330	409	
Separate trousers.....thous. of garments.....	1,664	2,025	1,947	1,495	1,164	1,390	1,436	1,676	1,844	2,106	2,401	2,089	
Suits.....thous. of garments.....	1,480	1,734	1,565	964	1,077	1,450	1,850	1,745	1,593	1,599	1,807	1,681	
Rubber clothing. (See Rubber products.)													
COTTON													
Consumption †.....thous. of bales.....	589	403	492	502	504	440	471	442	494	471	621	696	600
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	531	452	734	1,008	1,012	1,040	794	557	488	436	592	615	692
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month)													
Imports.....thous. of bales.....	1,394	865	4,835	9,246	11,631	12,086	12,418	12,710					171
Prices:													12
To producer.....dolls. per lb.....	.088	.065	.072	.064	.059	.054	.056	.055	.061	.061	.082	.087	.106
Wholesale, middling, N.Y.....dolls. per lb.....	.096	.074	.077	.066	.062	.059	.062	.061	.070	.069	.086	.096	.108
Production, crop estimate.....thous. of bales.....	12,414					13,002							
Receipts into sight §.....thous. of bales.....	782	526	1,860	2,970	2,784	1,586	1,078	599	569	584	728	771	761
Stocks, end of month:†													
Domestic, total mills and warehouses													
Mills.....thous. of bales.....	6,946	7,638	9,056	11,094	12,134	11,880	11,516	10,822	10,250	9,520	8,716	7,720	7,090
Warehouses.....thous. of bales.....	1,160	1,090	1,087	1,267	1,457	1,530	1,495	1,442	1,343	1,368	1,395	1,401	1,351
World visible supply, total.....thous. of bales.....	5,786	6,548	7,969	9,827	10,677	10,350	10,021	9,380	8,907	8,152	7,321	6,319	5,739
American cotton.....thous. of bales.....	7,254	7,602	8,251	9,479	10,518	10,552	10,549	10,182	9,796	9,560	9,014	8,341	7,713
	5,602	5,751	6,534	7,783	8,884	8,878	8,759	8,403	7,977	7,613	7,042	6,429	5,908

* Revised.

† As of Sept. 1.

‡ Final estimate.

§ Data for fiscal year 1932 revised August 1931, 331; September, 1,654; October, 4,121; November, 3,048; December, 1,838; January 1932, 1,570; February, 931; March, 881; April, 577; May, 352; June, 221. For revision of fiscal year 1933 see p. 52 of the September 1933 issue.

Partly estimated for months of 1933.

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn:													
Orders, unfilled, end of mo. ....thous. of lb.		33,551	35,108	30,592	28,474	28,901	27,321	26,459	29,326	33,455	38,362	39,974	-----
Production (weekly average) ....thous. of lb.		1,798	2,534	2,885	2,531	2,131	2,225	2,095	1,720	2,116	3,047	3,469	-----
Stocks, end of month ....thous. of lb.		11,188	10,315	9,533	10,046	11,099	11,612	12,072	11,892	10,481	9,927	7,717	-----
Prices, wholesale:													
22/1s, cones, Boston .....dolls. per lb.	.361	.183	.208	.196	.187	.174	.168	.163	.175	.179	.216	.251	.311
40/1s, southern, spinning .....dolls. per lb.	.548	.264	.288	.281	.271	.270	.270	.270	.276	.278	.306	.345	.410
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports .....thous. of sq. yd.	18,213	24,157	25,227	24,010	25,379	30,479	34,332	34,215	39,475	28,150	27,384	30,178	28,704
Imports .....thous. of sq. yd.	1,404	1,166	1,155	1,633	2,118	2,498	2,625	2,794	4,125	3,510	4,808	3,823	3,088
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale:													
Print cloth, 64 x 60 .....dolls. per yd.	.070	.039	.041	.037	.033	.033	.032	.031	.032	.037	.048	.059	.067
Sheeting, brown, 4 x 4 (Trion mill) .....dolls. per yd.	.088	.040	.047	.046	.041	.038	.038	.037	.037	.039	.050	.064	.077
Cotton cloth finishing:													
Printed only (mills and outside):													
Production .....thous. of yd.	64,490	87,988	87,956	69,515	79,175	88,300	93,773	95,746	74,463	88,278	100,479	90,106	-----
Stocks, end of month ....thous. of yd.	62,547	59,040	60,633	74,850	81,933	80,097	82,272	80,446	80,765	81,740	75,395	72,909	-----
White, dyed and printed (outside mills):													
Billings (finished goods) .....thous. of yd.	38,092	52,247	55,594	47,956	37,674	38,282	47,503	51,148	43,006	55,018	80,782	75,847	-----
Operations .....percent of capacity	42	57	62	49	41	55	67	60	60	68	84	76	-----
Orders, new, gray yardage .....thous. of yd.	48,994	58,788	51,406	45,570	55,786	52,258	55,891	61,681	58,847	72,565	140,632	93,660	-----
Orders, unfilled, end of mo. ....day's prod.	2.2	2.2	1.9	1.1	1.6	2.1	2.7	2.1	3.0	3.0	8.8	4.6	-----
Shipments (finished goods) .....cases	21,802	26,496	28,081	24,748	19,864	25,698	28,156	30,339	28,700	34,684	51,004	48,389	-----
Stocks, end of month (finished goods) .....cases	13,285	14,896	17,086	18,684	14,590	13,407	14,919	15,768	16,104	15,418	30,580	35,433	-----
Spindle activity: †													
Active spindles .....thousands	25,885	22,022	23,884	24,588	24,350	23,775	23,767	23,659	23,429	23,417	24,571	25,541	26,069
Active spindle hours, total .....mills. of hours	7,942	5,539	6,866	7,046	6,967	6,386	6,788	6,286	7,048	6,569	8,310	9,299	8,128
Average per spindle in place .....hours	258	175	218	224	221	203	217	202	227	212	268	301	263
Operations .....percent of capacity	106.7	72.4	94.6	97.0	96.9	87.2	95.1	95.0	93.9	95.7	112.3	129.1	117.5
RAYON AND SILK													
Rayon:													
Imports .....thous. of lb.	1,126	400	502	517	425	285	221	351	45	8	52	366	828
Price, wholesale, 150 denier, "A" grade, N.Y. ....dolls. per lb.	.65	.55	.60	.60	.60	.60	.60	.60	.60	.50	.55	.60	.60
Stocks, imported, end of month ....thous. of lb.	286	240	228	225	226	* 242	241	257	253	249	237	287	-----
Silk:													
Deliveries (consumption) .....bales	42,852	59,095	59,694	53,703	43,955	40,548	46,204	32,665	38,934	41,910	47,151	53,627	44,597
Imports, raw .....thous. of lb.	7,828	7,134	8,564	7,331	8,066	8,301	4,988	3,402	4,254	5,660	6,404	7,732	8,396
Operations, machinery activity:													
Broad looms .....percent of capacity	67.6	83.7	84.5	76.2	83.2	89.7	80.6	56.6	59.2	75.4	74.8	82.9	-----
Narrow looms .....percent of capacity	38.3	43.6	46.8	45.3	34.2	37.2	36.8	36.3	42.2	46.0	53.0	53.2	-----
Spinning spindles .....percent of capacity	50.2	62.0	61.9	52.2	55.5	56.8	48.9	38.2	49.8	52.3	62.8	78.4	-----
Prices, wholesale:													
Raw, Japanese, 13-15, N.Y. ....dolls. per lb.	1.881	1.647	1.805	1.673	1.562	1.550	1.305	1.201	1.182	1.324	1.586	2.155	2.273
Silk goods, composite .....dolls. per yd.	1.04	.92	.92	.92	.92	.91	.90	.89	.89	.92	.95	.98	1.02
Stocks, end of month:													
World, visible supply .....bales	246,148	249,258	246,450	258,280	282,616	256,142	239,864	237,236	234,523	224,425	218,923	243,529	-----
United States:													
At manufacturers .....bales	23,092	24,951	22,250	22,826	24,336	22,443	23,406	22,074	20,243	21,151	20,243	22,190	21,458
At warehouses .....bales	53,515	52,228	49,393	54,465	57,932	62,837	69,747	60,459	43,814	43,038	40,125	33,933	51,694
WOOL													
Consumption, grease equivalent .....thous. of lb.	55,694	41,361	46,055	42,423	38,963	36,532	35,510	33,278	24,943	28,701	46,898	58,688	57,377
Imports, unmanufactured .....thous. of lb.	40,060	693	1,554	4,468	5,408	4,977	5,134	4,804	4,451	6,140	3,179	10,898	31,406
Operations, machinery activity:													
Combs .....percent of capacity	113	85	106	100	82	92	84	87	55	62	107	134	134
Looms:													
Carpet and rug .....percent of capacity	45	19	24	29	28	23	23	23	22	25	31	44	46
Narrow .....percent of capacity	51	26	36	43	42	33	36	36	28	29	46	53	54
Wide .....percent of capacity	87	60	65	66	59	58	59	68	43	42	66	87	97
Spinning spindles:													
Woolen .....percent of capacity	99	59	70	73	60	55	59	60	42	53	77	100	108
Worsted .....percent of capacity	83	57	74	73	58	57	56	57	32	35	72	92	96
Prices, wholesale:													
Raw, territory, fine, scoured .....dolls. per lb.	.80	.39	.48	.47	.45	.44	.44	.43	.44	.49	.63	.70	.79
Raw, Ohio and Penn. fleeces .....dolls. per lb.	.37	.16	.23	.22	.21	.20	.20	.19	.19	.20	.29	.32	.35
Suiting, unfinished worsted, 13 oz. (at mill) .....dolls. per yd.	1.765	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.175	1.163	1.395	1.550	1.613
Women's dress goods, French serge, 64" (at factory) .....dolls. per yd.	1.065	.750	.750	.750	.750	.750	.750	.750	.750	.750	.780	.925	.975
Worsted yarn, 2/32s, cross-bred stock, Boston.....dolls. per lb.	1.18	.76	.85	.88	.85	.83	.80	.80	.80	.83	.93	1.09	1.17
Receipts at Boston, total .....thous. of lb.	61,303	42,909	28,281	17,556	11,858	5,927	8,978	9,281	4,657	6,835	17,630	54,510	83,318
Domestic .....thous. of lb.	45,593	42,764	28,209	16,960	11,136	5,063	7,991	8,384	4,032	6,544	17,415	52,995	70,876
Foreign .....thous. of lb.	15,710	145	72	596	722	864	987	897	625	291	215	1,515	12,442
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps .....thous. of lb.	50,203	29,931	23,114	22,403	31,340	29,064	28,865	22,413	34,842	27,284	30,192	34,251	34,490
Fibers .....long tons	20,523	24,457	25,737	23,323	21,895	21,344	22,937	17,521	25,118	12,307	20,079	17,820	23,807

* Revised.

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

‡ Data for 1932 revised. For revisions for full year 1932 see p. 53 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

TEXTILE PRODUCTS—Continued

MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons:													
Imports, total \$.....thous. of gross.....	93	93	69	50	72	77	88	73	71	75	98	86	114
From Philippines.....thous. of gross.....	62	87	66	47	67	64	49	57	58	61	74	74	77
Fresh-water pearl:													
Production.....percent of capacity.....	30.3	39.2	46.3	45.2	38.0	40.0	41.3	36.2	43.2	51.3	54.2	49.0	49.0
Stocks, end of month.....thous. of gross.....	7,939	7,340	7,136	7,194	8,025	7,971	7,751	7,325	7,132	6,938	6,792	5,983	5,983
Shells, imports, total.....thous. of lb.....	779	751	271	356	413	741	684	297	3,255	200	567	172	815
Mother of pearl.....thous. of lb.....	713	184	219	285	310	214	677	267	394	181	549	120	150
Tagua nuts, imports.....thous. of lb.....	3,264	609	516	1,063	599	586	864	1,356	1,087	865	1,176	1,983	3,236
Elastic webbing, shipments.....thous. of dolls.....	518	774	850	731	605	663	619	619	615	820	1,093	1,301	1,301
Fur, sales by dealers.....thous. of dolls.....	5,137	2,879	4,016	3,233	1,688	1,275	1,547	1,498	1,473	2,053	3,288	3,663	3,860
Pyroxylin coated textiles (artificial leather):													
Orders, unfilled, end of month.....thous. of linear yd.....	1,785	1,996	2,096	1,779	1,675	2,175	2,188	1,992	2,699	2,753	3,745	3,195	3,195
Pyroxylin spread.....thous. of lb.....	1,959	2,403	2,216	1,855	1,862	2,121	2,374	2,333	3,039	3,920	4,450	4,348	4,348
Shipments, billed.....thous. of linear yd.....	1,881	2,410	2,282	1,783	1,791	1,956	2,128	2,079	2,781	3,760	4,202	4,280	4,280

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	101	118	111	98	125	87	92	119	106	122	143	-----	-----
Commercial (licensed).....number.....	59	58	48	34	37	35	21	44	62	66	78	-----	-----
Military (deliveries).....number.....	18	29	21	20	49	27	30	45	27	35	48	-----	-----
For export.....number.....	24	31	42	44	39	25	41	30	17	21	17	-----	-----
AUTOMOBILES													
Exports:													
Canada:													
Automobiles, assembled.....number.....	1,714	1,523	1,654	2,416	1,338	1,090	475	256	1,601	1,256	2,690	2,247	1,731
Passenger cars.....number.....	1,233	1,368	1,108	2,124	1,163	833	289	169	1,558	936	2,194	1,805	1,220
United States:													
Automobiles, assembled, total \$.....number.....	10,308	4,937	5,654	4,282	3,115	4,978	10,143	8,657	8,056	8,318	7,538	7,235	9,128
Passenger cars \$.....number.....	6,516	2,893	3,053	1,733	1,762	2,757	7,059	5,521	5,528	5,662	5,093	4,757	5,546
Trucks \$.....number.....	3,792	2,044	2,601	2,549	1,353	2,221	3,084	3,136	2,528	2,656	2,445	2,478	3,582
Financing:													
Retail purchasers, total.....thous. of dolls.....	45,069	38,837	33,624	27,727	27,025	31,280	29,189	33,547	45,337	58,193	65,514	60,135	60,135
New cars.....thous. of dolls.....	24,645	21,551	17,644	13,981	14,091	18,328	16,842	19,464	28,226	37,475	43,004	43,334	43,334
Used cars.....thous. of dolls.....	18,909	15,989	15,036	12,834	12,174	12,952	11,725	13,335	16,107	19,428	21,182	20,542	20,542
Unclassified.....thous. of dolls.....	1,516	1,297	943	913	760	779	621	748	1,005	1,289	1,328	1,250	1,250
Wholesale (manufacturers to dealers).....thous. of dolls.....	22,104	18,677	13,132	11,774	20,131	30,134	37,515	27,706	40,841	55,006	56,938	58,309	58,309
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number.....	20	23	26	17	14	21	14	24	28	31	18	25	21
Hand types.....number.....	21,183	13,708	14,453	12,089	11,695	10,047	10,749	11,841	12,870	12,415	16,401	22,642	19,495
Production:													
Automobiles:													
Canada, total.....number.....	6,079	4,067	2,342	2,923	2,204	2,139	3,358	3,298	6,632	8,255	9,396	7,323	6,540
Passenger cars.....number.....	4,919	3,166	1,741	2,361	1,669	1,561	2,921	3,025	5,927	6,957	8,024	6,005	5,322
United States, total.....number.....	236,480	90,325	84,150	48,702	59,557	107,353	130,044	106,825	117,049	180,667	218,303	253,322	233,088
Passenger cars.....number.....	195,076	75,898	64,735	35,102	47,293	85,588	108,321	91,340	99,225	152,939	184,644	211,448	195,019
Taxis.....number.....	68	9	13	5	239	291	5	152	660	411	54	35	4
Trucks.....number.....	41,336	14,418	19,402	13,595	12,025	21,204	21,718	15,333	18,064	27,317	33,605	41,839	38,065
Automobile rims.....thous. of rims.....	961	233	198	237	455	559	727	580	347	898	938	1,015	890
Registrations, new passenger cars †.....number.....	175,000	93,457	81,893	63,195	44,358	45,683	79,821	69,464	78,741	119,909	160,242	174,190	185,660
Sales (General Motors Corp.):													
To consumers.....number.....	86,372	37,230	34,694	26,941	12,780	19,992	50,653	42,280	47,436	71,599	85,969	101,827	87,298
To dealers, total.....number.....	97,614	30,419	30,117	10,924	5,781	53,942	82,117	59,614	58,018	86,967	98,205	113,701	106,918
U.S. dealers.....number.....	84,504	24,151	23,545	8,810	2,405	44,101	72,274	50,212	45,098	74,242	85,980	95,956	92,546
Shipments, accessories and parts, total †													
Jan. 1925=100.....	35	35	39	45	51	51	50	41	64	71	81	76	76
Accessories, original equipment.....													
Jan. 1925=100.....	24	22	26	36	48	46	45	33	59	64	73	68	68
Accessories to wholesalers.....	47	56	85	73	54	46	40	42	46	56	99	83	83
Replacement parts.....	94	99	91	86	76	84	84	87	106	118	120	119	119
Service equipment.....	40	43	36	31	28	36	34	32	38	50	50	47	47
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	195,487	202,196	201,594	201,326	201,055	200,547	200,250	198,997	198,652	198,158	197,664	196,733	196,059
Number, total.....thousands.....	2,061	2,149	2,141	2,138	2,134	2,127	2,123	2,106	2,101	2,095	2,088	2,077	2,069
Bad order, total.....number.....	304,202	253,608	262,153	268,170	265,239	266,066	266,594	269,378	274,368	286,987	303,758	316,107	316,437
Percent of total in bad order.....	14.9	11.9	12.4	12.7	12.6	12.6	12.7	12.9	13.2	13.8	14.7	15.4	15.4
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,390	2,458	2,448	2,444	2,439	2,435	2,432	2,428	2,423	2,422	2,410	2,407	2,396
Number, total.....number.....	51,058	53,192	52,936	52,791	52,650	52,490	52,401	52,237	52,081	52,020	51,654	51,537	51,233
Awaiting classified repairs.....number.....	11,000	8,396	8,875	9,190	9,316	9,558	10,014	10,290	10,545	10,743	11,103	11,203	11,203
Percent of total.....	21.9	16.2	17.1	17.8	18.0	18.5	19.4	20.0	20.6	21.2	21.9	22.2	22.1
Installed.....number.....	73	62	31	47	32	36	31	57	41	44	43	80	23
Retired.....number.....	248	133	287	193	173	196	120	221	197	105	410	355	322
Passenger cars:													
On railroads (end of quarter).....number.....	-----	-----	49,310	-----	-----	48,988	-----	-----	48,599	-----	-----	-----	-----
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars.....	130	16	1,285	0	2	50	3	0	6	50	8	500	66
Orders, unfilled, total.....cars.....	1,129	1,404	1,275	2,465	2,398	2,431	2,223	1,974	1,873	1,561	1,205	1,205	1,187
Equipment manufacturers.....cars.....	0	0	0	0	0	50	1	0	0	0	0	0	0
Railroad shops.....cars.....	1,129	1,404	1,275	2,465	2,398	2,381	2,222	1,974	1,873	1,561	1,205	1,205	1,187
Shipments, total.....cars.....	427	44	1	0	12	15	3	15	9	0	3	2	165
Domestic.....cars.....	392	19	1	0	12	14	3	15	9	0	3	2	120

* Revised.

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

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

* Preliminary.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued													
Locomotives, industrial electric (quarterly):													
Shipments, total.....number			12			14			13			26	
Mining use.....number			12			14			12			26	
Locomotives, railway:													
Orders, new, placed by railroads.....number	0	0	0	0	0	1	4	2	0	0	2	0	11
Orders, unfilled, end of month—													
Equipment manufacturers (Census)													
total.....number	79	111	98	86	78	73	71	70	69	68	70	71	80
Domestic, total.....number	77	105	96	86	78	73	71	70	69	68	67	68	77
Electric.....number	75	104	95	85	77	72	70	68	67	67	66	66	75
Steam.....number	2	1	1	1	1	1	1	2	2	1	1	2	2
Railroad shops (A. R. A.).....number	1	5	4	3	3	3	3	3	3	1	1	1	1
Shipments:													
Domestic, total.....number	2	9	9	10	8	6	2	3	2	1	1	0	0
Electric.....number	1	9	9	10	8	6	2	3	2	0	1	0	0
Steam.....number	1	0	0	0	0	0	0	0	0	1	0	0	0
Exports, total.....number	11	1	2	12	2	6	0	2	9	5	5	11	8
Electric.....number	8	0	2	12	2	6	0	2	4	5	5	7	8
Steam.....number	3	1	0	0	0	0	0	0	5	0	0	4	0
Passenger cars:													
Orders, new, placed by railroads.....number	0	0	0	0	0	0	0	0	4	0	0	0	0
Orders, unfilled (end of quarter).....number			47			15			4				
Shipments, total.....number	0	0	0	0	0	0	0	0	0	0	0	0	4
Domestic.....number	0	0	0	0	0	0	0	0	0	0	0	0	4
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number	51	19	16	31	12	13	21	27	38	12	22	52	57
Domestic.....number	51	19	16	27	12	13	21	27	38	11	22	52	57
Exports.....number	0	0	0	4	0	0	0	0	0	1	0	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction													
thous. of gross tons.....		147	94	87	18	18	22	24	14	12	18	35	38
Completed during month.....total gross tons	5,673	2,697	10,273	22,795	39,179	7,698	15,944	9,338	41,213	2,885	9,474	2,794	5,264
Steel.....total gross tons	1,867	240	9,601	19,834	36,733	5,888	13,741	8,531	37,537	1,578	7,246	35	319
World (quarterly):													
Launched:													
Number.....ships			53			58			55			83	
Tonnage.....thous. of gross tons			188			213			93			79	
Under construction:													
Number.....ships			192			203			232			209	
Tonnage.....thous. of gross tons			901			766			741			732	

CANADIAN STATISTICS

Business indexes: *													
Physical volume of business.....1926=100	89.8	78.1	77.1	75.3	75.8	72.6	68.1	67.0	68.4	69.8	76.4	82.2	84.1
Industrial production, total.....1926=100	89.5	73.6	71.9	70.4	71.8	67.7	62.2	60.9	62.5	65.1	72.7	79.8	82.6
Construction.....1926=100	25.5	37.1	31.5	30.7	39.4	19.5	25.2	20.3	16.1	20.6	14.1	19.6	34.0
Electric power.....1926=100	168.0	137.1	128.0	127.8	134.4	131.3	131.6	136.1	134.4	138.9	149.0	160.7	
Manufacturing.....1926=100	96.9	75.5	74.3	70.6	72.3	70.2	62.2	58.7	62.7	67.0	77.4	85.7	88.2
Forestry.....1926=100	94.0	59.6	60.5	64.7	65.8	60.0	63.4	59.8	60.7	63.7	75.7	79.2	87.0
Mining.....1926=100	95.7	84.8	89.5	99.3	86.4	90.5	80.5	94.2	91.4	81.9	93.4	95.0	78.3
Distribution.....1926=100	90.5	90.4	91.3	88.8	86.9	86.1	84.3	83.8	84.8	82.9	86.7	88.9	88.4
Carloadings.....1926=100	67.9	64.3	68.1	59.8	60.1	58.4	56.1	57.9	61.8	59.4	62.9	66.8	62.6
Exports (volume).....1926=100	65.1	63.0	64.6	66.4	47.3	47.5	56.6	49.6	51.1	47.9	66.6	65.3	71.5
Imports (volume).....1926=100	65.0	63.8	64.7	67.5	70.6	59.8	52.4	50.8	50.0	44.2	54.8	56.7	59.7
Trade employment.....1926=100	112.7	115.3	114.3	113.7	111.6	113.4	111.5	110.9	110.1	110.3	110.3	112.2	111.9
Agricultural marketings.....1926=100	197.2	196.6	189.0	83.8	62.3	59.1	56.1	76.5	129.0	104.1	95.4	221.9	136.3
Grain marketings.....1926=100	224.6	222.6	213.9	87.4	59.5	56.6	52.5	75.9	140.2	109.7	98.3	252.5	148.5
Livestock marketings.....1926=100	74.5	79.9	77.1	67.4	74.5	70.3	71.9	79.4	77.8	79.2	82.5	84.8	81.2
Commodity prices:													
Cost of living index.....1926=100		81.4	81.1	80.4	80.4	80.0	79.7	79.0	78.4	78.6	77.6	77.6	77.8
Wholesale price index.....1926=100	69.4	66.7	65.9	65.0	64.7	64.0	63.9	63.6	64.4	65.4	66.9	67.6	70.5
Employment, total (first of month).....1926=100	87.1	86.3	86.0	86.7	84.7	83.2	78.5	77.0	76.9	76.0	77.6	80.7	78.5
Construction and maintenance.....1926=100	88.4	90.0	84.4	84.3	77.9	67.6	58.5	56.2	56.5	54.7	60.8	67.8	84.2
Manufacturing.....1926=100	85.2	82.6	83.1	84.1	81.7	80.3	74.4	75.0	75.8	76.0	76.8	80.0	83.0
Mining.....1926=100	97.4	94.8	96.5	98.2	101.2	99.9	96.9	94.0	94.6	91.4	89.9	91.4	93.1
Service.....1926=100	111.8	117.0	119.4	109.8	108.5	103.7	102.2	104.2	102.9	102.5	99.9	106.2	111.5
Trade.....1926=100	110.5	113.8	113.1	114.5	115.4	117.8	119.6	109.4	107.3	107.6	108.6	109.1	111.8
Transportation.....1926=100	81.2	85.3	86.5	87.2	84.5	83.9	78.3	75.0	74.1	74.2	78.9	79.0	80.5
Finance:													
Banking:													
Bank debits.....mills. of dolls.	2,649	2,116	2,098	2,367	2,466	2,085	1,969	1,830	1,887	1,877	2,650	2,982	3,528
Exchange. (See Finance.)													
Interest rates.....1926=100	95.0	103.3	101.9	98.1	102.3	102.7	99.2	98.7	100.0	101.3	98.1	97.1	96.7
Commercial failures.....number		188	193	199	229	196	216	214	192	184	175	158	
Life insurance, sales of ordinary life (15 cos.)													
thous. of dolls.....	27,263	28,370	25,207	29,858	34,003	33,483	29,367	26,323	29,763	29,770	30,497	32,398	30,255
Security issues and prices:													
New bond issues, total.....thous. of dolls.	94,790	59,529	71,103	106,046	45,094	178	19,987	425	731	10,707	11,173	122,892	74,958
Corporation.....thous. of dolls.	500	360	180	125	825	0	0	0	625	0	485	1,110	0
Dominion and provincial													
thous. of dolls.....	80,000	55,980	68,350	104,275	35,000	0	19,000	0	0	0	7,815	117,474	68,350
Municipal.....thous. of dolls.	14,290	3,189	2,573	1,646	9,269	178	987	425	106	10,707	2,873	4,308	5,608
Railways.....thous. of dolls.	0	0	0	0	0	0	0	0	0	0	0	0	1,000
Bond yields.....percent	4.55	4.95	4.88	4.70	4.90	4.92	4.75	4.73	4.79	4.85	4.70	4.65	4.63
Common stock prices, total.....1926=100	78.7	59.0	63.0	54.8	53.4	51.3	51.6	47.6	47.3	51.9	63.7	74.7	83.3
Banks.....1926=100	75.2	73.9	76.1	74.4	69.6	67.5	67.5	65.5	62.3	59.8	64.6	72.7	79.6
Industrials.....1926=100	113.3	69.9	73.8	63.1	62.5	58.4	59.6	56.3	57.3	67.5	85.8	103.6	118.3
Utilities.....1926=100	53.9	51.9	56.9	49.1	46.6	45.1	44.6	38.6	38.2	38.5	47.2	53.8	58.5

* Revised.

* New series. For earlier data see p. 18 of the February 1933 issue (business indexes) and p. 20 of this issue (commercial failures).

† Data revised for 1932. For revision for full year 1932 see p. 55 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls.	45,135	41,855	42,665	57,160	46,621	43,109	32,000	26,814	37,161	20,312	46,109	46,472	51,866
Imports.....thous. of dolls.	38,747	36,527	34,504	37,095	37,769	28,961	24,441	23,514	32,851	20,457	32,927	36,619	35,738
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Prod- ucts.)													
Wheat.....thous. of bu.	8,653	18,290	26,874	40,192	27,302	27,736	14,707	10,922	14,816	4,460	21,465	16,999	16,374
Wheat flour.....thous. of bbl.	480	330	385	529	577	492	397	333	490	234	565	545	493
Trade with U.S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars.	186	176	216	212	193	153	134	133	157	138	161	176	163
Financial results:													
Operating revenues.....thous. of dolls.		23,100	28,988	28,190	24,276	21,902	17,643	16,788	20,612	19,530	21,447	24,310	-----
Operating expenses.....thous. of dolls.		21,922	22,254	20,839	19,308	19,434	18,528	17,881	19,161	18,072	19,298	20,344	-----
Operating income.....thous. of dolls.		268	5,949	6,385	4,067	1,904	1,813	4,207	520	351	1,136	3,071	-----
Operating results:													
Freight carried 1 mile.....mills. of tons.		1,572	3,043	2,607	2,181	1,740	1,388	1,302	1,712	1,413	1,529	2,133	-----
Passengers carried 1 mile.....mills. of passengers.		138	122	96	90	130	95	88	97	105	100	141	-----
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hr.	1,508	1,230	1,279	1,390	1,448	1,433	1,397	1,300	1,371	1,295	1,349	1,371	1,443
Pig iron.....thous. of long tons.	6	6	6	7	14	27	29	6	0	0	0	1	32
Steel ingots and castings.....thous. of long tons.		27	23	17	37	31	41	12	11	11	23	32	49
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals.	99	79	82	78	80	60	71	65	89	97	116	91	88
Swine.....thous. of animals.	187	189	166	189	250	268	247	220	250	232	279	235	191
Sheep and lambs.....thous. of animals.	101	86	101	148	119	49	49	36	42	30	30	56	72
Newsprint. (See Paper and Paper Prod- ucts.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl.		1,272	1,385	1,722	1,943	1,010	859	845	1,005	1,013	1,334	1,186	1,323

* Deficit.

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

DATA ADDED IN DECEMBER 1932 ISSUE

	Page
Fairchild retail price index.....	24
World prices, foodstuffs and raw materials.....	24
Chain-store sales index.....	26
Department-store sales, Philadelphia.....	27
Factory employment, Baltimore, Milwaukee, Maryland, and Massachusetts.....	28
Miscellaneous employment:	
Civil service, United States.....	28
Trade union members employed, by groups.....	28
Factory pay rolls, Baltimore, Milwaukee, Phila- delphia, Maryland, and Massachusetts.....	29
Hourly earnings, United States (<i>National Indus- trial Conference Board</i>).....	29
Weekly earnings, factory, Massachusetts.....	30
Net gold imports, including gold released from earmark.....	32
Pyroxylin rods, sheets, and tubes, production, shipments.....	38
Residual fuel oil, production and stocks.....	43
Gas oil and distillates, production and stocks.....	43
Convection type radiators, new orders.....	46
Plumbing fixtures, wholesale price.....	46
Plumbers' brass, shipments.....	49
Tin andterne plate, production.....	47
Tin consumption in manufacture of tin andterne plate.....	48
Mechanical stokers, new orders.....	48
Rubber heels and soles, total shipments.....	51
Illuminating glassware, new orders, production, shipments, and stocks.....	52
Gypsum, imports, production, and shipments.....	52
Auto accessories and parts, composite index of ship- ments.....	54
Canadian statistics, electric-power production index.....	55

DATA ADDED IN THE JUNE 1933 ISSUE

Building costs, all types (<i>American Appraisal Co.</i>).....	25
Factory employment, Chicago.....	28
Nonmanufacturing employment—banks, broker- age houses, etc.; dyeing and cleaning; and laun- dries.....	28

DATA ADDED IN THE JUNE 1933 ISSUE— Continued

	Page
Miscellaneous employment—Federal and State highways, construction and maintenance.....	28
Factory pay rolls, New York and Chicago.....	29
Nonmanufacturing pay rolls—banks, brokerage houses, etc.; dyeing and cleaning; and laundries.....	29
Bond prices, U.S. Government (<i>Standard Statis- tics</i>).....	33
Airplane travel, passengers carried, passenger miles flown.....	35
Lard compound, wholesale price, tierces, Chicago.....	37
Lard, refined, wholesale price, tierces, Chicago.....	41
Leather production (<i>Tanner's Council</i>).....	43
Household furniture, plant operations, all dis- tricts.....	45
Rope paper sacks, shipments.....	50
Face brick, machine production.....	51

DATA DROPPED IN DECEMBER 1932 ISSUE†

Industrial production indexes: Copper (mined), metals, nonferrous.....	22
Stock indexes, world copper stocks.....	23
Construction volume (<i>A.G.C.</i>).....	25
Factory operations, proportion full time worked, miscellaneous group.....	28
Applicants at employment agencies, Western States.....	28
Methanol, stocks:	
At crude plants.....	36
At refineries and in transit.....	36
Pine-oil stocks.....	36
Paints, varnish, and lacquer products, unclassified sales, 315 establishments.....	38
Milk, condensed and evaporated, total exports, production, and stocks.....	39
Gas and fuel oil, production and stocks (combined series).....	42
Hides and skins, stocks, all series.....	43
Sole and belting leather, production, stocks, all series.....	43
Upper leather, production, stocks, all series.....	43
Walnut lumber, orders, production, shipments, and stocks.....	44

DATA DROPPED IN DECEMBER 1932 ISSUE—Continued

	Page
North Carolina pine, production and shipments.....	44
Iron and steel, boilers (round and square) and radi- ators, new orders.....	46
ENAMELED sanitary ware, baths, lavatories, sinks, miscellaneous, all series.....	46
ENAMELED sheet-metal ware, shipments.....	46
Plumbing fixtures, wholesale price.....	46
Mechanical stokers, large (see new series) new orders.....	48
Copper:	
Production, all series.....	48
Shipments, domestic, refined.....	48
Stocks (North and South America), blister and refined.....	48
Porcelain, nail knobs, tubes, shipments.....	49
Galvanized sheet-metal ware, all series.....	49
Newsprint, production, percent of capacity.....	50
Binders' board, production.....	51
Glass containers, unfilled orders.....	52
Illuminating glassware, orders, production, ship- ments, and stocks. (See new series).....	52

DATA DROPPED IN JUNE 1933 ISSUE†

Farm products—price index of dairy and poultry products.....	23
Building costs, by types of construction (<i>American Appraisal Co.</i>).....	25
McLellan 5- and 10-cent stores (sales and stores).....	26
Hours of work per week in factories, nominal or full-time week (<i>National Industrial Conference Board</i>).....	28
Unemployment, applicants, at employment agencies.....	29
Gold, held under earmark for foreign account.....	32
Bond prices, domestic, U.S. Liberty (<i>N.Y. Trust Co.</i>).....	33
Rope paper sacks, shipments.....	50
Scrap rubber, stocks at reclaimers.....	50
Face brick production (brick drawn from kilns).....	51
Glass containers, net new orders.....	51
Cotton textiles, production, shipments, stocks, etc.....	53
Wool machinery activity, sets of cards.....	53

† Pages refer to those upon which series were last shown in the November 1932 and May 1933 issues.

INDEX TO MONTHLY BUSINESS STATISTICS

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

**A VALUABLE SOURCE BOOK OF AUTHENTIC
STATISTICAL DATA FOR INDUSTRIAL AND COMMERCIAL ORGANI-
ZATIONS, ECONOMISTS AND STUDENTS, COVERING EVERY PHASE
OF THE FOREIGN TRADE OF THE UNITED STATES—**

Foreign Commerce and Navigation

of the

United States

For the Calendar Year 1932

*Following are a few of the summary tables that illustrate the
wide scope of data presented in this volume:*

General foreign trade summary, fiscal years 1910-14, calendar years 1925-32

Foreign trade by grand divisions, fiscal years 1910-14, calendar years 1925-32

**Total values of exports and general imports of merchandise, by countries, calendar
years 1930-32**

**Total values of domestic and foreign exports and free and dutiable general imports,
by countries, calendar year 1932**

**Total values of exports and general imports of merchandise, by customs districts,
calendar years 1928-32, and duties collected 1932**

**Total values of exports of foreign merchandise, by customs districts, calendar years
1928-32**

590 Quarto Pages

Bound in Buckram

\$2.00 per copy

**Copies of this publication may be obtained from the Superintendent of Documents
Government Printing Office, Washington, D.C., or any district office
of the United States Department of Commerce**