

DECEMBER 1933

SURVEY OF CURRENT BUSINESS



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

The usual semiannual revision

of material has been made in this issue. Approximately 35 new series of data have been added, and a slightly larger number dropped owing to the lack of current statistics.

All the new series added since the publication of the 1932 Annual Supplement to the SURVEY are indicated by an asterisk (*). Back figures and explanatory data for these series are not printed in the Annual Supplement. If they have been published in monthly issues, references are given in the footnotes. A record of the series added and dropped with this issue is given on page 56. Owing to lack of space, it was necessary to drop the reference to the changes made in the December 1932 and June 1933 issues. This record may be consulted in the 1933 issues from June to November, inclusive.

No 1933 Annual Supplement was published

It is important, therefore, that the tables printed monthly in the SURVEY, giving back data for certain new and revised series, be retained for reference purposes.

Copies of the 1932 ANNUAL SUPPLEMENT are still furnished to new subscribers to the SURVEY, so that they may obtain the maximum benefit from the service. This supplement, and the March 1933 issue, which contains practically all of the 1932 data, will afford a complete record through December 1932, except in the case of new series, where reference to the individual monthly numbers in which the back data were published will be necessary. New subscribers may obtain the March issue as long as copies are available by sending 10 cents extra with their subscriptions.

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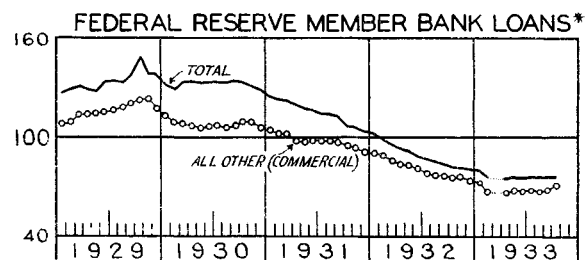
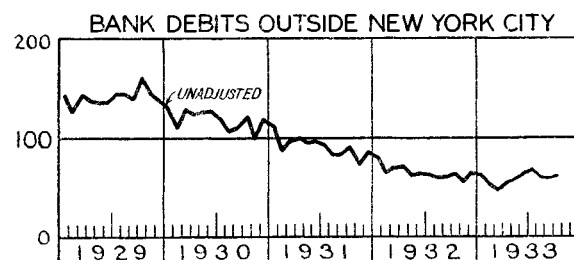
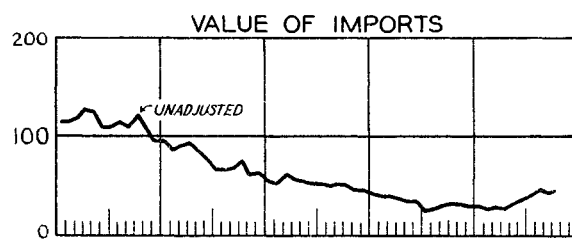
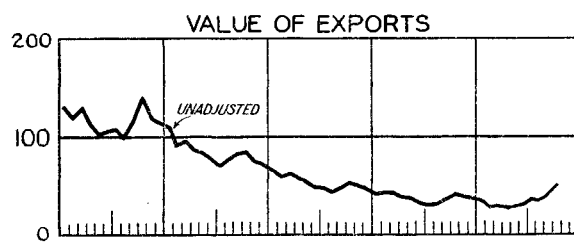
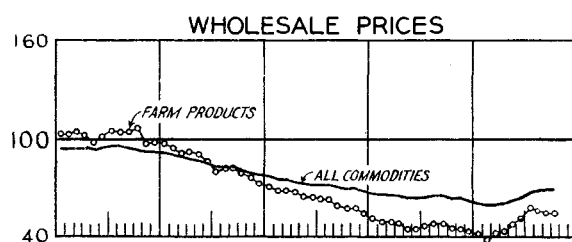
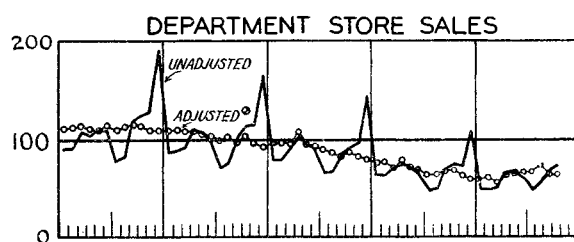
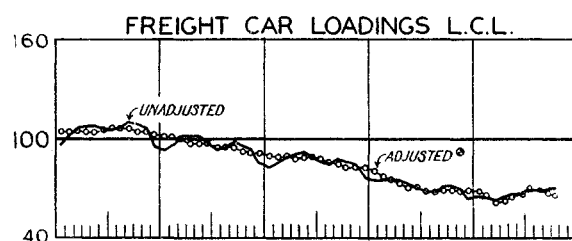
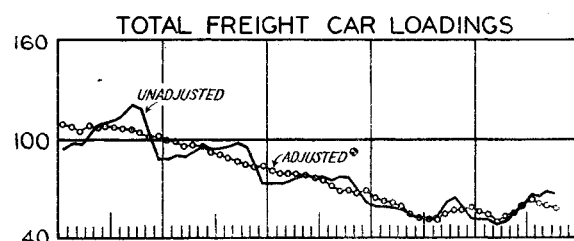
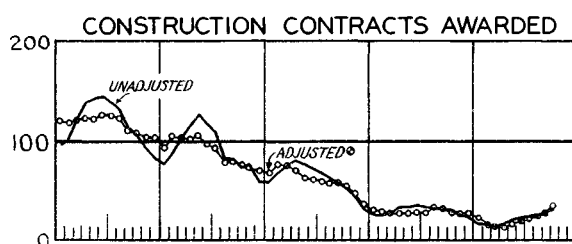
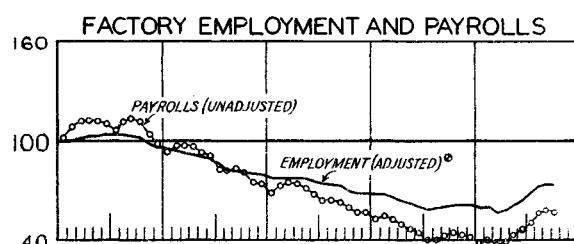
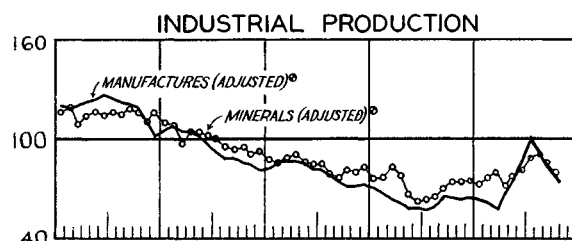
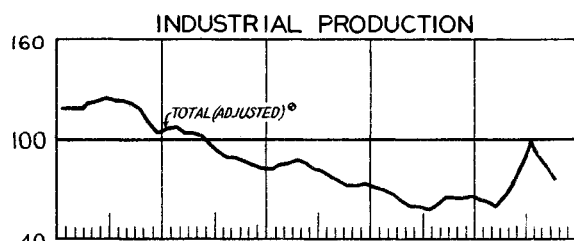
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Business Indicators

1923-25=100



* ADJUSTED FOR SEASONAL VARIATION * REPORTING MEMBER BANKS

Business Situation Summarized

INDUSTRIAL production declined in October, contrary to the normal seasonal trend. The movement of the weekly indicators suggests that the recession, which has been in progress since July, may have come to an end during November. Employment was practically unchanged in October, while pay rolls increased slightly, as a result of gains in nonmanufacturing industries. Construction contracts awarded in October were higher as a result of public works awards, and did not show the usual seasonal decline in the first half of November. Foreign trade expanded in both volume and value in October. Exports increased by more than the usual seasonal amount while the increase in imports was less than seasonal.

The decline of 8 percent in the October index of industrial production was about the same relative decrease as in the 2 preceding months. Both manufacturing and mineral production were lower. However, production was 16 percent higher than a year ago and 5.3 percent higher than in October 1931. The indexes continue to show a considerable disparity between the level of operations in the industries producing consumers' goods, where the rate of activity remains relatively high, and the capital goods industries in which the declines have been most severe.

Factory employment declined by only 1 percent and pay rolls by a negligible amount in October. Since July, manufacturing output has dropped, while the number of factory workers has increased 10 percent, and wage payments have expanded 15 percent.

Distribution of goods by the railroads declined 3 percent in October, a month in which ordinarily there is no change in the average daily loadings. The value of department-store sales expanded by about the usual seasonal amount in October and was only slightly above a year ago, notwithstanding the sharp price rise in the year's interval. These statistics reflect sales in the larger cities. Available data on rural areas indicate that the retail movement in these districts has been more favorable.

Wholesale prices evidenced a sagging tendency during the first three weeks of October but thereafter moved upward at a moderate pace, so that by the week of November 18 the price level had risen to a new high for the year, up 1.8 percent from the October low. Farm prices increased slightly between mid-October and mid-November. Movements on the security markets have been irregular, with stock prices recovering in recent weeks the losses of early October, and bond prices moving almost continuously downward. During the first three weeks of October the price of gold fell 7.8 percent. From October 22, when the gold-buying policy of the Federal Government was announced, to November 15, the price of gold increased 16 percent.

New capital issues have been of negligible proportions, and the Federal Government continues as the major source of new funds. Member bank loans expanded very slightly between the end of September and the middle of November, although "all other" loans continued to increase moderately. During this period the excess reserves of the member banks rose a new high.

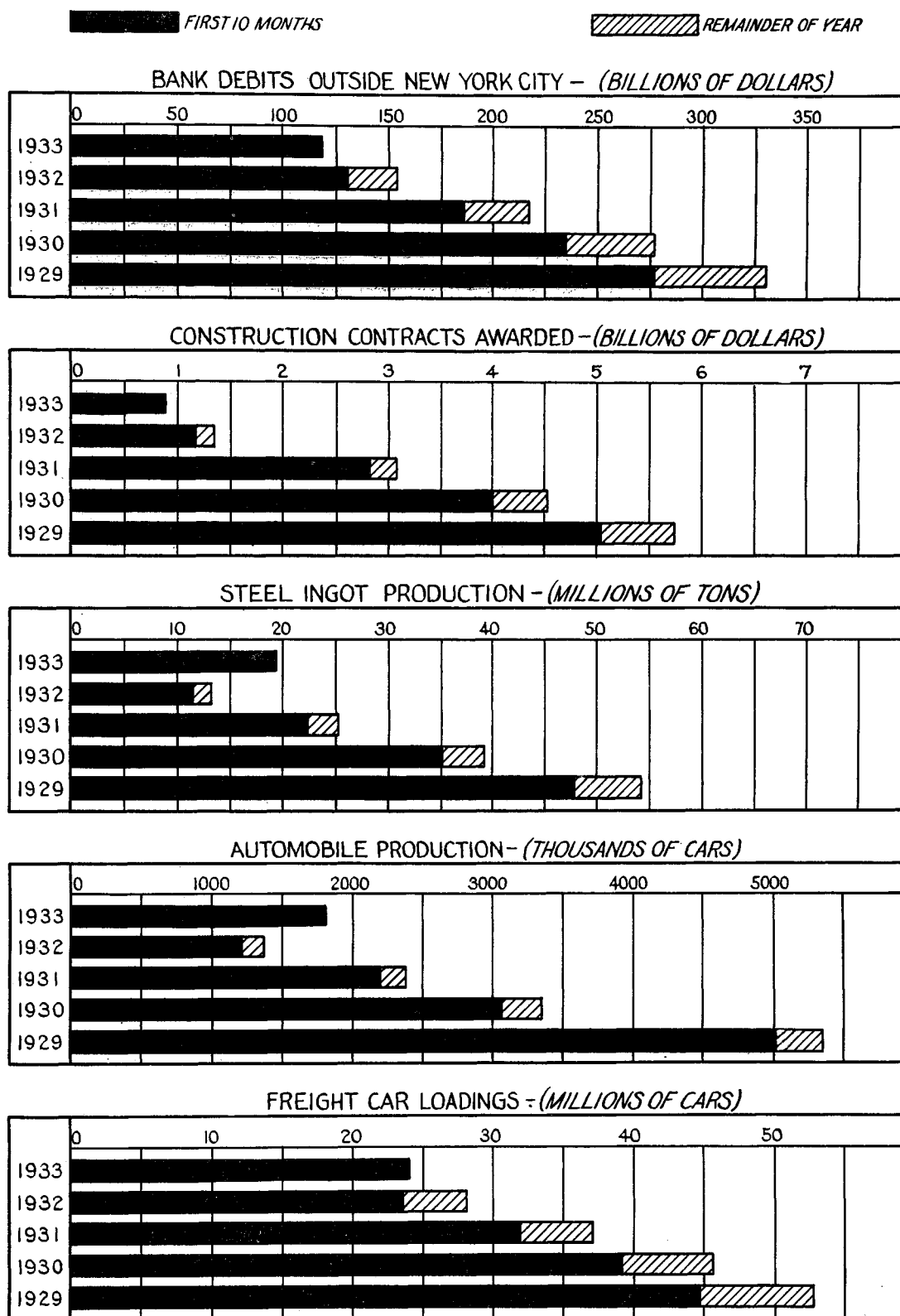
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay roll		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ²		Bank debits outside New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 284 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ²	Amount of pay rolls, unadjusted	Total		Merchandise, l.c.f.		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: October.....	90	87	105	88	86	95	82.2	80.8	97	86	97	93	112	102	71	75	120.0	78	70.3	
1931: October.....	75	72	90	73	71	83	70.3	59.4	78	69	87	83	94	87	44	51	91.9	55	64.4	
1932:																				
October.....	68	67	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.....	90	89	94	91	91	91	73.3	55.7	65	61	69	69	59	77	38	50	62.7	24	69.5	
September.....	85	84	93	84	83	87	74.3	57.6	68	60	70	68	73	70	40	48	61.9	30	70.8	
October.....	79	77	88	77	77	81	73.9	57.4	66	58	70	66	77	70	42	46	66.0	35	71.2	
Monthly average, January through October:																				
1931.....	83	83	85				75.8	68.0	77		88		86		55	56	95.0	66	73.7	
1932.....	64	63	71				62.7	46.1	57		73		65		36	35	66.2	28	65.3	
1933.....	78	77	81				65.0	46.4	58		67		61		35	37	60.1	21	65.0	

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

PRICES were at a slightly higher level in October than in the preceding month. For wholesale prices the increase was the smallest since April, but the monthly index reached the highest point of the year. On a weekly basis, the wholesale price index which was 71.3 percent of the 1926 average in the first week of October, dropped to 70.4 in the week of October 21, following which there was a rise to 71.7 in the week of November 18. This was the highest point touched by the index since the third quarter of 1931. Retail prices in October also showed only a moderate increase, and the advance in the cost of living index of the National Industrial Conference Board was negligible.

Wholesale prices in October averaged 0.6 percent above September and 11 percent above October 1932. The rise was the result of the continued increase in finished goods, as raw materials increased only one tenth of a point and semimanufactures declined by a similar amount. Of the 10 commodity groups, 3 showed price declines in October, 1 was unchanged, and the other 6 recorded increases varying from 0.3 percent for the textile and miscellaneous groups to 4.5 percent for fuels and lighting materials. Farm products decreased 2.3 percent, foods 1.1 percent, and hides and leather products 3.6 percent. The upward movement in wholesale prices was not as widespread in October as in other recent months. Of the 784 commodities or price

series, 199 showed increases, 185 decreases, and 400 were unchanged. In the preceding month, increases numbered 294, decreases 152, and unchanged quotations 338.

Retail prices of department store items, according to Fairchild's index, increased 1.3 percent between the end of September and the corresponding date in October, compared with the rise of over 4 percent in September. This represented the smallest monthly gain since prices started upward last spring, but the index is one fourth higher than the year's low and nearly one fifth above the October 1932 index. All of the component groups of the general index were higher for the month. The retail price of food has changed only fractionally since August. During October the trend was downward due mainly to the weakening in meat prices.

Declines in prices of livestock and fruits and vegetables were responsible for holding the increase in the composite index of farm prices to one point between mid-October and mid-November. Prices of export commodities, such as wheat and cotton, have advanced since the middle of October as the dollar depreciated further in terms of foreign currencies. Farm prices, as a group, and the individual commodities mentioned above reached a high in July. By the middle of November farm prices had dropped by about 7 percent, but were still 31 percent above the level of 1 year ago.

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	
	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: October	83.0	85.4	79.9	76.8	82.5	72.1	88.8	96.7	82.1	86.3	86.7	77.6	96.6	92.1	87.9	74.7	74.7	94.8	106	144	101.8
1931: October	70.3	75.1	61.5	65.2	58.8	44.3	73.3	71.1	72.9	76.1	75.6	67.8	82.5	81.0	82.8	63.0	66.6	84.9	68	119	86.2
1932:																					
October	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1	76.1	56	100	73.3
November	63.9	69.3	54.2	58.9	46.7	33.2	60.6	53.7	69.8	70.7	72.4	71.4	71.4	73.7	79.6	53.9	63.7	75.6	54	99	72.6
December	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	69.0	70.8	72.3	69.3	69.6	73.6	79.4	53.0	63.4	75.1	52	99	71.8
1933:																					
January	61.0	66.7	50.2	56.9	42.6	32.9	55.8	49.5	67.3	70.1	71.6	66.0	68.9	72.9	78.2	51.9	61.2	73.7	51	95	71.1
February	59.8	65.7	48.4	56.3	40.9	32.7	53.7	50.2	66.0	69.8	71.3	63.6	68.0	72.3	77.4	51.2	59.2	72.1	49	91	69.9
March	60.2	65.7	49.4	56.9	42.8	36.0	54.6	50.5	65.8	70.3	71.2	62.9	68.1	72.2	77.2	51.3	58.9	71.8	50	91	69.7
April	60.4	65.7	50.0	57.3	44.5	44.8	56.1	50.3	65.3	70.2	71.4	61.5	69.4	71.5	76.9	51.8	57.8	71.5	53	90	69.4
May	62.7	67.2	53.7	61.3	50.2	52.8	59.4	52.3	66.5	71.4	73.2	60.4	76.9	71.7	77.7	55.9	58.9	72.1	62	94	70.4
June	65.0	69.0	56.2	65.3	53.2	57.4	61.2	52.4	68.9	74.7	73.7	61.5	82.4	73.4	79.3	61.5	60.8	72.8	64	97	72.3
July	68.9	72.2	61.8	69.1	60.1	73.4	65.5	50.8	72.2	79.5	73.2	65.3	86.3	74.8	80.6	68.0	64.0	75.2	76	105	76.1
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	65.4	76.9	72	107	82.5
September	70.8	74.8	61.7	72.9	57.0	63.9	64.9	51.5	76.1	82.7	72.7	70.4	92.3	79.3	82.1	76.9	65.1	77.9	70	107	86.0
October	71.2	75.4	61.8	72.8	55.7	58.2	64.2	51.0	77.2	83.9	72.7	73.6	89.0	81.2	83.0	77.1	65.3	78.0	70	107	87.1
Monthly average, January through October:																					
1931	73.7	77.6	66.5	70.0	66.4	54.0	75.5	77.4	75.5	79.8	80.0	67.2	87.2	86.0	85.0	67.4	70.0	87.3	83	123	92.2
1932	65.3	70.8	55.5	59.6	48.8	40.8	61.4	59.6	70.6	71.7	74.0	70.3	73.7	75.3	80.4	55.5	64.6	78.2	58	103	76.5
1933	65.9	69.6	55.4	64.1	50.5	51.7	60.0	51.0	69.9	75.4	72.4	65.1	79.3	74.7	79.4	62.0	61.7	74.2	62	98	75.5

Domestic Trade

MOVEMENT of goods into the hands of consumers increased further during October, and the net gain in trade generally appears to have been about equal to the usual seasonal change.

Trade in urban industrial regions seems to be less satisfactory than in the major agricultural areas. This is evidenced by the dollar value of retail sales of companies, whose business is largely with the rural population, and by such regional data as are available. Catalog sales of one leading mail-order company were reported to have been 70 percent greater in the week ended November 13 than in the corresponding period of the previous year, while sales of the company's big city department stores and of its other stores ran only 23 percent ahead of a year ago. Further evidence of this trend is given by the Federal Reserve Board's indexes of department-store sales by districts. Compared with October a year ago sales in three districts in the industrial East—the Boston, New York, and Philadelphia districts—were each 2 percent lower, although sales in Southern and Mid-Western districts ranged from 1 to 11 percent higher.

For the country as a whole, the Reserve Board's seasonally adjusted index of department-store sales was the same as in September although the unadjusted index increased 5.5 percent during October. Compared with October 1932, the dollar value of department-store sales was only slightly higher despite an increase of approximately 19 percent in prices during the 12 months. The seasonally adjusted index of

department-store stocks, also on a dollar basis, which had advanced continuously from April to September, was unchanged in October.

Sales of the two leading mail-order houses increased \$10,331,000 from September to October, a gain of 24 percent, which is of much greater than seasonal proportions. Sales through a comparable group of variety stores were 4.8 percent larger than in September and were also 5.9 percent larger than a year ago. The gain, however, was below the normal seasonal expectation. Sales of food chains, although slightly larger than in the previous month, likewise showed a less-than-seasonal gain. Distribution of food through this type of outlet was 1 percent larger than in October 1932, while retail food prices have advanced, on an average, about 7 percent. These figures suggest some reduction in per-capita consumption of food, although the distribution of food through relief agencies and possibly increased purchases through other channels may be offsetting factors of importance.

Distribution of freight in less-than-carload lots remained at the same volume as in the preceding month but, when adjusted for normal seasonal changes, the index was 3 percent lower.

The number of commercial failures and the amount of liabilities involved, while remaining at relatively low figures, were greater than in September. Advertising linage was further increased, and the volume carried in newspapers reached the highest total since May 1932.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade							Wholesale trade		Freight-car loadings, merchandise L.C.L.		Commercial failures		Advertising linage		
	Department stores				Chain-store sales			Mail order and store sales, 2 houses	Employment	Pay rolls	Unad-justed	Ad-justed	Fail-ures	Liabi-lities	Maga-zine	Newspaper
	Sales		Stocks		Com-bined index (19 com-pa-nies)	Variety stores										
	Unad-just-ed ¹	Ad-just-ed ²	Unad-just-ed	Ad-just-ed		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: October	112	102	101	92		169	152	68,878	94.2	92.9	97	93	2,124	56,297	3,021	98
1931: October	94	87	89	81		169	152	52,280	85.2	79.9	87	83	2,362	70,660	2,480	88
1932:																
October	75	69	67	61	82	142	133	45,423	77.8	63.9	72	69	2,273	52,870	1,607	69
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	51,556	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	60
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
September	73	70	73	70	85	137	151	43,219	82.1	62.3	70	68	1,116	21,847	1,407	62
October	77	70	77	70	84	141	132	53,550	83.5	66.0	70	66	1,206	30,582	1,870	70
Monthly average, Jan-uary through October:																
1931	86		82			145		46,185	87.1	84.6	88		2,333	60,244	2,429	80
1932	65		66			85		36,730	78.4	67.8	73		2,728	81,050	1,777	64
1933	61		60			81		36,348	76.8	59.6	67		1,794	45,028	1,497	57

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

THE number of persons at work in the middle of October showed little change as compared with the preceding month. Available data on pay rolls indicate a further slight gain in workers' income in this same period.

Factory employment in October remained close to the September level. The usual seasonal movement is slightly downward, and after adjustment for this factor, the Federal Reserve Board's index declined by only one half of 1 percent. Of the 13 major group indexes, 6 were higher in October after adjustment for seasonal variation, the largest relative gain being in the chemical group. Aggregate factory wage payments were about the same as in September.

Both factory employment and factory pay rolls in October were considerably higher than a year ago. The increase in the number of factory workers over the year's interval was about one fifth, while the pay-roll increase was about one third. The gain in October pay rolls over the same month of 1932 was sufficient to bring aggregate payments for the year to date to seven tenths of 1 percent above the total for the same period of 1932. The average number of workers employed in factories in the first 10 months of the year was 4.3 percent above the average for the corresponding months of last year.

Increases in the individual manufacturing industries were not as wide-spread as in September when 73 of 89

reporting industries showed higher employment totals than in August. In October, 56 of the manufacturing industries reported a larger number of employees. Pay-roll increases were reported by 64 industries. Five of the 56 industries reporting improvement in employment showed gains of over 10 percent and 20 showed gains of at least 5 percent.

Employment gains were reported for 11 of the 16 industries included in the nonmanufacturing group by the Bureau of Labor Statistics. The widest drop, amounting to 28 percent, was in the canning and preserving industry and was of a seasonal character. The bituminous-coal industry was the only other reporting a drop of significant proportions, and labor disturbances were an important contributing factor in this instance.

Average weekly earnings of factory workers were about the same in October as in September, according to the statistics of the National Industrial Conference Board. Average hourly earnings increased slightly, and the average hours worked per week per wage earner continued to decline. Although average hours worked per week in October showed a drop as compared with June of 12 percent, there was an increase in average weekly earnings of 5 percent in this same period as a result of the increase in hourly rates of pay. Weekly earnings in October were 15 percent higher than in October 1932 despite the fact that the hours worked were only slightly changed from a year ago.

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	
1930: October.....	84.3	82.2	80.8	99.0	117.2	91.8	79.4	104.8	105.6	94.5	100.9	95.5	95.1	79	24.80	0.587	39
1931: October.....	71.4	70.3	59.4	86.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	89.8	84.6	74	21.21	.560	35
1932:																	
October.....	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	69	16.86	.474	32
November.....	60.9	61.2	41.8	62.7	51.0	69.4	38.0	79.1	73.2	75.5	74.3	81.7	66.9	68	16.84	.468	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	95.2	73.6	66	16.37	.467	32
1933:																	
January.....	58.1	59.4	39.2	52.5	43.2	69.8	36.1	77.7	73.0	74.6	71.7	76.9	62.7	65	16.21	.468	32
February.....	59.2	59.4	40.0	58.7	56.8	69.3	37.2	77.4	71.6	73.9	71.9	73.4	58.4	66	16.13	.464	32
March.....	56.7	56.6	36.9	54.6	48.8	67.6	30.7	76.9	71.9	73.2	71.6	71.4	55.1	66	14.56	.460	32
April.....	57.8	57.7	38.6	51.6	37.4	63.7	26.6	76.9	69.4	72.3	67.8	78.6	60.4	67	15.39	.460	33
May.....	60.0	60.6	42.0	43.2	30.0	61.2	26.9	76.9	69.9	70.1	68.5	77.0	59.5	67	16.71	.453	33
June.....	64.1	64.8	46.2	39.5	34.3	61.3	29.2	77.3	69.9	69.2	66.6	78.3	60.5	69	18.49	.452	33
July.....	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
September.....	76.6	74.3	57.6	56.8	60.7	71.8	44.1	80.3	71.8	68.3	64.6	86.0	69.2	71	19.46	.531	37
October.....	75.8	73.9	57.4	56.9	61.6	68.0	44.1	82.2	76.2	68.7	67.0	89.6	72.3	73	19.46	.540	37
Monthly average, January through October:																	
1931.....	75.6	-----	68.0	80.3	74.7	83.6	58.3	96.6	97.6	87.2	94.2	87.6	85.9	74	23.02	.569	36
1932.....	62.4	-----	46.1	62.5	53.7	66.9	35.2	83.9	81.1	79.9	82.6	79.4	69.3	68	17.20	.503	33
1933.....	65.1	-----	46.4	50.5	45.8	66.5	35.2	78.1	71.5	70.7	68.3	78.4	61.9	68	17.48	.478	34

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

Finance—Credit and Banking

CREDIT and banking conditions during October and the first half of November were featured by (1) reduction in rediscount rates by five Federal Reserve banks, (2) the inauguration, by the Reconstruction Finance Corporation, of a policy providing for the purchase of newly mined domestic gold, and, when considered necessary, for the purchase of gold in foreign markets, and (3) a further depreciation of the dollar in terms of gold currencies.

As a result of the continuation during October of substantial purchases of Government securities by the Federal Reserve banks, member-bank funds increased and excess reserves reached the unprecedented total of more than \$850,000,000 by the end of October. Since the beginning of November, weekly additions to reserve bank Government security holdings have steadily dwindled to an almost negligible amount. Although Government security purchases during the whole period were centered largely in New York, expenditures by Federal agencies and the marketing of fall crops resulted in a general dissemination of funds throughout the country. This increased dissemination of funds, together with the prohibition of interest payments on call deposits, has resulted in excess reserves being widely held and banks are prepared to supply the need for commercial funds as it arises.

An outstanding feature of the month was the calling by the United States Treasury of approximately one third of the Fourth Liberty Loan $4\frac{1}{4}$ percent bonds. The Treasury offered a new issue of 10–12-year bonds, bearing interest at the rate of $4\frac{1}{4}$ percent from October 15, 1933, to October 15, 1934, and $3\frac{1}{4}$ percent thereafter.

The new bonds were offered in exchange at par for Fourth Liberties whether called or uncalled, and were issued for cash at $101\frac{1}{2}$ to the amount of approximately \$500,000,000.

Federal Reserve bank credit outstanding was only slightly influenced by member-bank borrowing and bill holdings. With the exception of a slight increase in member-bank rediscounts early in November, there was a steady decline during the whole period in the reserve-bank holdings of bills rediscounted.

During October, member-bank loans on securities showed a substantial decline and the trend was arrested only temporarily in the first half of November. So-called "all other" loans moved steadily upward until near the end of October, after which the weekly movement became somewhat irregular. Reported member-bank investments also moved somewhat erratically during the whole period.

Money in circulation showed a slight seasonal increase during October. A decrease of \$36,000,000 in Federal Reserve notes and an increase of \$33,000,000 in Federal Reserve bank notes featured the changes during the month in the various kinds of money. During the first half of November circulation increased, but receded somewhat during the third week of the month.

Gold exports during October were confined largely to shipments of gold previously earmarked. Balances of postal-savings depositors showed a slight increase for the third successive month. The month's increase in bank debits outside of New York City was in consonance with the normal seasonal trend.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month ¹			Condition of Federal Reserve banks, end of month							Total bank-er's ac-ceptances out-standing, end of month	Net gold im-ports in-cluding gold re-leased from ear-mark ²	Money in cir-culation	De-posits, New York State savings banks	Postal Savings, bal-ance to credit of de-positors
		Loans on securities	All other loans	In-vest-ments	Reserve bank credit outstanding				Total deposits	Mem-ber bank reserve ac-count						
					Total	Bills dis-count-ed	Bills bought in the open market	United States Govern-ment securities								
Millions of dollars															Thousands of dollars	
1930: October.....	23, 679				998	207	163	602	2, 465	2, 418	1, 508	20.3	4, 501	4, 658	192, 543	
1931: October.....	18, 125				2, 184	728	681	727	2, 380	2, 167	1, 040	-445.3	5, 478	5, 217	536, 660	
1932:																
October.....	12, 354	3, 786	5, 217	7, 974	2, 227	328	34	1, 851	2, 446	2, 383	699	66.4	5, 643	5, 271	870, 823	
November.....	10, 935	3, 764	5, 218	7, 988	2, 202	309	35	1, 851	2, 484	2, 411	720	70.3	5, 643	5, 265	884, 297	
December.....	12, 820	3, 789	5, 082	7, 910	2, 145	235	33	1, 855	2, 561	2, 509	710	171.9	5, 699	5, 314	900, 796	
1933:																
January.....	12, 053	3, 751	5, 031	7, 974	2, 077	274	31	1, 763	2, 554	2, 446	707	37.0	5, 631	5, 317	942, 519	
February.....	10, 401	3, 727	4, 554	7, 619	2, 794	582	336	1, 866	2, 236	2, 141	704	-169.4	5, 892	5, 269	1, 006, 185	
March.....	9, 608	3, 644	4, 688	7, 669	2, 572	426	305	1, 838	2, 133	1, 949	671	-113.3	6, 998	5, 220	1, 112, 715	
April.....	10, 612	3, 698	4, 706	7, 884	2, 459	435	171	1, 837	2, 380	2, 132	697	23.7	6, 137	5, 164	1, 158, 416	
May.....	11, 509	3, 713	4, 772	7, 941	2, 218	302	20	1, 890	2, 394	2, 167	669	1.0	5, 876	5, 113	1, 178, 788	
June.....	12, 969	3, 748	4, 704	8, 213	2, 220	164	48	1, 998	2, 494	2, 292	687	.3	5, 742	5, 130	1, 185, 105	
July.....	13, 878	3, 772	4, 774	8, 011	2, 209	167	9	2, 028	2, 544	2, 294	738	.6	5, 675	5, 085	1, 176, 669	
August.....	12, 375	3, 766	4, 767	8, 074	2, 297	153	7	2, 129	2, 675	2, 409	694	-.9	5, 616	5, 059	1, 177, 626	
September.....	12, 215	3, 687	4, 853	7, 989	2, 421	128	7	2, 277	2, 748	2, 438	715	-7.4	5, 632	5, 079	1, 180, 573	
October.....	13, 027	3, 604	4, 989	8, 156	2, 549	116	7	2, 421	2, 885	2, 685	737	-5.5	5, 656	5, 049	1, 189, 581	

¹ 90 cities.² Net exports indicated by (-).

Finance—Security and Money Markets

STOCK prices moved irregularly during October and the first three weeks of November. After some show of strength in the first week of October, prices declined and the Standard Statistics index of 421 stocks on the 19th dropped to the lowest point since the end of May. Subsequently, the broad movement of prices tended to reflect the upward trend in the price of gold, and on November 22, this index was 11 percent above the October low.

In conformity with the weekly trend of stock prices brokers' loans moved irregularly lower during October. This class of loans reported by the New York member banks showed a sharp drop late in October which was followed early in November by a slight rise only to be succeeded in turn by further recessions.

During October the price "averages" of individual groups of bonds reflected a somewhat mixed condition. United States Government issues advanced after the announcement of the redemption call for part of the Fourth Liberty loan, but subsequently receded with the result that quotations at the end of the month were slightly below those at the end of September. Foreign issues moved irregularly and on the whole showed little change. In the case of domestic corporate issues the trend was, in general, upward during the first half of the month, and downward during the second half, although some high-grade issues held firm throughout. During the first 3 weeks of November the bond market was featured by general weakness which extended to the highest grade issues.

During the first 3 weeks of October the price of gold fell 7.8 percent. On October 22, a Government

gold-buying policy was announced and by the end of the month the price of gold had advanced 11 percent. Subsequently, the price advanced further to \$33.56 on November 15, 16 percent above the price on October 21. At the later date the dollar was selling on the exchange market at a discount of about 40 percent.

Except for a slight increase in the yields on short-term Government securities there were no important changes in open-market money rates during October. An active demand by banks for prime commercial paper lead to a slight reduction, later recovered, in average rates on prime paper by leading New York banks. The tendency toward easier money was reflected in the New York Federal Reserve bank's rediscount rate reduction from $2\frac{1}{2}$ to 2 percent, and in the simultaneous rate reductions from 3 to $2\frac{1}{2}$ percent by the Cleveland and Chicago Reserve banks, followed early in November by similar action by the Boston and San Francisco Reserve institutions.

New long-term financing during the period under review was limited largely to State and municipal issues, the principal one of which was the offering in October of \$29,500,000 long-term bonds of the State of New York. During the first half of November new capital issues were virtually negligible. A number of favorable dividend announcements have been made as a result of the improved trend of earnings in the second and third quarters. Nevertheless, the average rate per share for 600 companies was unchanged in October. This figure has been stable for the past 6 months.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stocks			Bonds		Capital issues			Dividend and interest payments		Average dividend per share (600 companies)	Open-market money rates, New York			Brokers' loans		
	Prices (average weekly)	Sales reported	Yield on common stocks	Prices (domestic bonds)	Yields (60 issues)	Total	New capital issues	Long-term real-estate bonds	Total	Interest payments		Call money-renewal (average)	Time loans (range)	Commercial paper (range)	Reported by the New York Stock Exchange ¹	Ratio to market value	Made by reporting member banks N.Y.C. ¹
	1926=100	Thousands of shares	Per cent	Dollars	Per cent	Thousands of dollars			Thousands of dollars			Dollars	Percent		Millions of dollars	Per cent	Millions of dollars
1930: October	127.6	65,497	5.05	97.57	4.41	444,926	377,313	6,635	777,329	443,329	2.78	2.00	2¼-2½	3	2,556	4.65	2,512
1931: October	69.7	47,895	7.28	86.13	5.12	45,932	44,988	9,125	740,457	458,757	2.10	2.10	2½-4	2	796	2.33	869
1932:																	
October	49.9	29,188	5.73	82.04	5.50	124,062	100,020	0	657,254	454,354	1.24	1.35	½-1¼	1¼-2¼	325	1.39	362
November	47.5	23,038	5.84	81.36	5.68	76,400	44,801	220	438,032	307,532	1.22	1.00	½-1¼	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	1¼-1¾	347	1.52	394
1933:																	
January	49.1	18,720	5.42	83.32	5.59	109,963	64,610	0	863,492	592,892	1.20	1.00	¾-1	1¼-1½	359	1.56	454
February	44.9	19,320	6.10	79.09	5.73	56,513	19,636	900	387,200	241,800	1.16	1.00	¾-1¼	1¼-1½	360	1.83	418
March	43.2	20,089	6.30	78.58	6.25	19,094	16,265	0	430,351	290,351	1.11	3.32	2½-3½	1½-4½	311	1.56	-----
April	47.5	52,901	5.58	80.07	6.38	45,388	24,928	0	561,279	424,429	1.09	1.37	1-1½	2-3¼	322	1.20	512
May	62.9	104,229	3.99	84.73	5.78	59,643	43,802	0	428,449	274,565	1.06	1.00	1-1¼	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
September	74.8	43,319	3.37	85.82	5.28	94,176	63,814	0	391,589	300,889	1.06	.75	½-¾	1¼-1½	897	2.74	806
October	69.5	39,379	3.59	84.79	5.39	59,363	58,702	0	645,205	465,055	1.06	.75	½-¾	1¼	776	2.58	749

¹ Wednesday closest to end of month.

² End of month.

Foreign Trade

UNITED States foreign trade expanded in both volume and value during October. Exports increased sharply and were valued at \$194,000,000 compared with \$160,000,000 in September. The increase in imports, which amounted to \$4,000,000, brought the value of this trade to \$151,000,000 in October. The increase in export trade was somewhat larger than seasonal, while the increase in imports was less than seasonal. Normally the export value increases 16 percent from September to October, while this year the gain amounted to 21 percent. Imports gained 3 percent, although the advance at this period of the year ordinarily amounts to 7 percent.

Adjusted for normal seasonal variation the index of export values showed about the same rate of advance as in September. This index at 42 percent of the 1923-25 average was one tenth higher than in August. The export index for October was, however, slightly lower than July—a situation resulting from the unusually large increases at mid-year. In the same period the seasonally adjusted import index declined from 50 to 46 percent of the 1923-25 average.

Export sales were 26 percent above October 1932 and the largest total for any month since October 1931. Import values were 43 percent larger than October 1932 but 3 percent less than in August of this year. Price advances have contributed to the increasing values of both export and import trade. The increase in the unit value of exports in October amounted to 3 percent, and the dollar advance therefore represents some

increase in the volume of outgoing shipments. The volume of incoming shipments was but slightly changed.

As a result of the marked expansion in exports during the past 2 months and the leveling off in imports after the rapid rise from May through August, the balance of merchandise trade has changed from a net import surplus of \$23,500,000 in August to a net export surplus of \$43,000,000 in October. This compares with an excess of merchandise exports of \$48,000,000 in October 1932 and \$36,000,000 in October 1931.

Export commodities showing marked increases in quantity, as well as value, during October included not only those groups which normally record seasonal gains, but all leading classes. Seasonal increases were reported for unmanufactured cotton, leaf tobacco, fresh apples and pears, and dried fruits. Other increases occurred in rubber manufactures, lumber, advanced manufactures of wood, refined mineral oils, iron and steel manufactures, copper, electrical apparatus, industrial machinery, office appliances, printing machinery, and automobiles.

Among the import commodities, the quantity of coffee, tea, flaxseed, unmanufactured cotton, cotton cloth, burlaps, wood pulp, tin, and sodium nitrate was larger than in September, and dates, figs, and currants showed the usual marked seasonal expansion. Imports of hides and skins, leather, cocoa, sugar, unmanufactured tobacco, raw silk, and copper registered declines in both quantity and value, while crude rubber and unmanufactured wool showed decreases in quantity, but slight increases in value.

EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise										General imports				
	Total exports, adjusted	Total imports, adjusted	Exports, including reexports	Total	Crude materials		Foodstuffs		Semi-manufactures	Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
					Total	Raw cotton	Total	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories					
Monthly average, 1923-25=100		Millions of dollars															
1930: October	71	75	326.9	322.7	104.8	64.8	47.2	17.1	38.0	132.7	30.7	14.6	247.4	77.5	56.0	45.6	68.3
1931: October	44	51	204.9	201.4	63.6	39.8	29.3	16.2	21.2	77.3	20.1	8.6	168.7	52.4	36.8	29.0	50.5
1932:																	
October	33	32	153.1	151.0	60.5	40.0	25.2	12.2	36.9	48.4	11.6	5.0	165.5	27.2	33.5	16.7	28.1
November	32	32	138.8	136.1	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	131.6	129.0	52.2	39.0	16.0	4.8	15.7	45.6	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	2.0	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	106.9	24.9	40.0	18.3	23.6
June	36	40	119.8	117.5	40.3	29.3	13.1	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
September	40	48	160.1	157.5	63.6	45.3	18.7	6.8	21.3	53.9	11.7	8.3	146.7	48.3	31.2	33.5	33.6
October	42	46	193.9	191.7	82.5	54.3	23.5	11.0	24.6	61.1	13.5	8.6	150.9	46.9	34.8	33.2	36.0
Cumulative, January through October:																	
1931	2 55	2 56	2,046.7	2,006.8	430.3	234.7	312.3	90.0	276.2	988.0	283.6	134.5	1,787.4	544.5	457.6	319.3	466.0
1932	2 36	2 35	1,340.6	1,310.8	466.1	267.7	205.7	63.9	166.4	532.6	111.7	66.8	1,121.2	301.8	346.8	183.6	289.1
1933	2 35	2 37	1,299.0	1,277.0	447.0	305.3	154.6	49.6	184.4	491.0	100.5	74.0	1,187.9	344.5	344.2	237.1	261.8

¹ Adjusted for seasonal variation.

² Monthly average.

Real Estate and Construction

FURTHER expansion in publicly financed construction brought the total value of construction contracts awarded in October to the highest level, with one exception, since November 1931. The value of contracts awarded, amounting to \$145,000,000, was 21 percent above the preceding month and more than one third higher than a year ago. Although the rate of activity in the industry continues low in comparison with other post-war years, the October figure represents a gain of 150 percent over the low of last spring. Contracts awarded in the first half of November were about the same, on a daily average basis, as in October, and the increase over a year ago was maintained in this period.

According to the statistics of the F. W. Dodge Corporation, the Pittsburgh territory reported the largest value of awards in October, about two thirds of which was for public works and utility projects. Next in value were the contracts awarded in the Middle Atlantic States, excluding New York and the New York City territory.

The value of public-works contracts was \$85,700,000, an increase of 50 percent over the previous month. Although such contracts have expanded rapidly in the last 3 months, their aggregate value for the year thus far remains 31 percent below the total reported in the corresponding period of 1932. Awards for residential building have remained steady at a figure of about \$22,000,000 each month since July. In October they

were slightly less than a year ago. Nonresidential construction, exclusive of public works and public utilities, registered a decline in October of 18 percent from the preceding month. Public-utility contract awards increased over September, but such recent construction work has involved a relatively small expenditure in the aggregate.

Federal-aid highway projects under construction are rapidly nearing completion. The total under construction, as shown below, represents works not yet approved and paid for, although the work on the projects is nearly finished. New projects involving work on the Federal-aid system and on certain other highways now under way, for which funds were provided by the National Industrial Recovery Act, involve 5,910 miles of highways, valued at \$92,215,000.

According to figures covering 1,071 cities throughout the United States, compiled by the Federal Home Loan Bank Board, the number of foreclosures in October remained substantially at the September level and represented a decline of 19 percent as compared with the peak reported in June. While the number reported for the last 4 months was smaller than in the similar months of 1932, the total for the year thus far is slightly higher than that for the same period of 1932.

On November 1 the Engineering News-Record's index of construction costs had advanced 12 percent above a year ago, and was at the approximate level prevailing in the spring of 1931.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Building material shipments			Highways under construction		Construction costs, Eng. News-Record ²	Long-term real estate bonds issued
	F.R.B. index ad-justed	All types of construction	Residential building	Public utilities	Public works	Explosives, new orders	Maple flooring	Oak flooring	Cement	Federal Aid Highways Act	National Industrial Recovery Act		
	Monthly average, 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet	Mil-lions of dollars	Thou-sands of pounds	Thousands of feet, board measure	Thousands of barrels	Thousands of dollars	Thousands of dollars	Thousands of dollars	Monthly average, 1913=100	Thou-sands of dollars
1930: October	78	12,158	337	22.3	104.7	45.8	2,886	20,649	15,599	288,265	292,869	198.7	6,63
1931: October	55	8,701	242	15.2	60.5	40.4	2,703	18,203	12,360	292,869	292,869	169.8	9,125
1932:													
October	29	6,483	107	6.0	21.9	8.3	50.2	23,749	2,031	10,657	255,315	159.2	0
November	27	5,266	105	5.5	19.2	1.1	50.1	20,336	1,902	5,918	250,724	158.2	220
December	28	4,205	81	3.4	13.0	6.5	36.9	18,985	1,590	4,327	250,978	158.5	200
1933:													
January	22	3,800	83	3.2	12.0	8.0	34.7	17,971	1,496	4,433	252,372	158.4	0
February	19	3,884	53	3.1	11.8	1.7	12.5	16,510	1,318	6,074	260,185	159.3	900
March	14	6,303	60	4.8	16.0	2.5	15.1	16,179	1,246	7,573	265,678	158.4	0
April	14	7,254	57	5.8	19.1	2.4	11.2	16,197	2,097	9,479	269,489	160.2	0
May	16	9,409	77	8.4	26.5	5.6	33.4	16,497	2,715	14,549	260,736	164.4	0
June	18	9,186	103	8.3	27.8	5.0	19.4	20,327	4,384	17,723	242,107	165.4	0
July	21	8,229	83	7.4	23.6	1.1	14.8	23,834	4,326	13,676	222,452	165.5	0
August	24	8,186	106	6.4	21.9	19.4	32.0	25,086	3,386	12,793	191,046	167.0	0
September	30	7,596	120	6.3	21.5	3.4	57.3	25,167	2,622	9,563	158,443	175.5	0
October	35	7,476	145	6.9	21.5	7.0	55.7	25,084	3,236	8,624	6,750	187.7	0
Monthly average, January through October:													
1931	66	9,724	280	17.1	73.0	27.5	3,128	23,020	11,517	317,164	224,421	181.1	10,908
1932	28	6,666	117	6.5	24.8	6.5	2,264	11,386	7,296	225,565	224,421	156.7	325
1933	21	7,132	89	6.1	20.2	29.6	2,683	10,449	5,589	224,421	224,421	166.0	90

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

² First of month. Nov. 1 index 190.1.

Transportation

RAILWAY freight traffic declined during November in accordance with the usual seasonal trend. Daily average loadings were unchanged in October, and in the absence of the usual seasonal rise of about 3 percent for the month the adjusted index declined for the third successive month. Carloadings have continued in excess of a year ago, the increase in October amounting to about 2 percent, or the same percentage gain as for the year to date over 1932.

The decline in coal loadings in a month, when a sharp rise usually occurs, was an important factor contributing to the drop in the daily average carloadings in October. Nevertheless, loadings in 4 of the other 7 groups declined. Only the miscellaneous group was higher after adjustment for seasonal factors. L.e.l. loadings were unchanged, and the adjusted index declined to the lowest point since May. This is the only class of freight which is currently moving in smaller volume than in 1932.

Although daily average loadings were smaller than in September, total loadings were higher due to the larger number of working days. This increase would normally be reflected in a gain in freight revenues, but the returns last month reflect the termination on September 30, of the emergency rate surcharges on certain commodities. The first 59 roads to report showed a decline in gross revenues of 1.4 percent and in net operating income of 11 percent, compared with the

same month of 1932. The complete statistics covering the month of September show net operating income for class I railroads approximately equal to the August figure, despite a reduction of 1.6 percent in gross revenues. For the first three quarters of 1933, net operating income increased by 71 percent as compared with the like period of 1932, and was equivalent to a rate of return on the property investment of the roads of 1.78 percent. For the same period of 1932 the rate of return was 1.03 percent.

The increase in freight traffic in September, measured on a ton-mile basis, was twice as great relatively in the eastern district as in the other two major districts. Traffic in the eastern district was up 21 percent compared with a gain for the elapsed 9 months of 1933 over a year ago of 8.7 percent. The corresponding percentages for the southern district were 9.2 percent and 7.9 percent, respectively, and for the western district 9.8 percent and 3.7 percent, respectively. The increase over a year ago in ton-miles for all districts was 15 percent in September and for the first three quarters of the year 6.8 percent.

Movement of freight on the principal inland waterways declined during October. The drop in the Pittsburgh area was caused by the loss of coal tonnage, while the movement through the "Soo" resulted from the drop in iron ore and coal handled after the exceptionally heavy tonnage of the former carried in September.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Pullman passengers carried	Financial statistics		Canal traffic			
	F.R.B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise	Ore	Miscellaneous		Freight-car surplus	Net operating income, class I railroads	Dividend payments, steam railroads	Sault Ste. Marie	New York State	Panama
	Unadjusted	Adjusted																
	Monthly average, 1923-25=100	Thousands of cars																
1930: October	97	86	945.0	176.2	8.9	38.8	41.1	32.8	240.4	36.9	369.9	403	6,016	112,386	44,100	9,094	608	1,133
1931: October	78	69	758.9	146.3	5.5	24.2	38.7	29.4	215.4	18.6	280.8	535	4,499	64,202	36,000	6,248	505	930
1932:																		
October	65	57	634.1	136.6	4.9	18.8	33.5	23.7	178.5	6.5	231.6	545	1,158	63,839	17,700	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	7,100	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	664
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	1,224	64,307	16,500	6,050	473	823
August	65	61	625.7	123.5	6.7	27.2	29.6	16.6	170.0	34.2	217.9	398	1,351	60,978	4,900	7,690	623	1,002
September	68	60	640.9	125.0	7.0	24.7	31.2	20.3	168.4	36.8	227.6	380	1,392	60,936	6,800	8,452	517	961
October	66	58	651.4	125.0	6.7	24.4	29.8	23.2	172.6	27.8	242.0	383		57,265	18,200	7,154	593	
Monthly average, January through October:																		
1931	77	76	738.5	126.3	6.4	30.2	40.6	22.2	215.1	19.4	278.4	598	2,012	47,354	38,040	5,896	459	888
1932	57	57	546.7	98.2	4.1	17.9	32.8	18.4	177.5	4.4	193.4	704	1,363	26,069	20,800	2,484	436	643
1933	58	57	558.8	105.7	5.5	21.0	32.6	17.0	163.2	15.3	198.7	521	1,119	39,637	9,208	5,302	487	769

Automobiles and Rubber

SHARP curtailment of automobile production schedules continued throughout October as manufacturers prepared for the production of new models. A further reduction in output occurred in the first 3 weeks of November, with average weekly production for this period estimated at less than 15,000 units. Retail sales of cars, however, declined only moderately during October, a month which usually brings a sharp seasonal recession. This year the drop in the dollar value of cars sold at retail was 16 percent compared with 27 percent in the same period of 1932. October sales were valued at 103 percent more than in October 1932.

The Federal Reserve Board's adjusted index of automobile production dropped about a third below the September figure. Despite this substantial decline, the index was well above the level of October 1931, and more than twice as high as the depression low touched a year ago. With the reduced operations, both employment and pay rolls in the industry decreased during October, although the declines were relatively less than in production. As compared to a year ago, wage payments were almost twice as high, while the advance in employment amounted to more than 50 percent.

Although only about half as many passenger cars were produced in October as in June when activity reached a seasonal peak, output was three times as great as in October 1932. The recent decline in truck production was relatively less sharp, amounting to 27 percent as compared with June.

Advancing for the fifth consecutive month, the number of trucks exported in October reached the highest total since March 1931. A slight decline occurred in passenger-car exports as compared with September, but shipments continued well above the level of a year ago. For the first 10 months of the year, the number of passenger cars exported was 57 percent greater than in the corresponding period of 1932.

New passenger car registrations were estimated around 136,000 units, as compared with 63,000 last October. The decline from the summer peak was less than usually occurs in this period. Whereas last year the drop in registrations from the peak month of June through October, was 57 percent, the decline this year from the summer peak occurring in July was only 27 percent.

The Rubber Association reports that production of pneumatic tires in October declined 14 percent below the September output. The total, however, was a third larger than in October last year, compared with an increase of more than 50 percent in September over the same month in 1932. Domestic shipments of casings declined about 28 percent in October, and were below production by approximately the same percentage, resulting in a further increase in stocks which have been built up steadily during the past 4 months. Crude rubber imports remained substantially at the level of the preceding month, which was the highest tonnage imported since December 1931. Domestic consumption of crude rubber dropped 11 percent.

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	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month	
	F.R.B. index, adjusted ¹	Total	Passenger cars	Taxi-cabs												Trucks
Monthly average, 1923-25 =100	Thousands				Number				Millions of dollars		Thousands		Long tons			
1930: October.....	49	154	113	582	40,593	4,541	7,136	4,079	150,219	36	81	2,866	2,613	25,089	46,375	458,435
1931: October.....	26	80	58	651	21,727	1,440	3,207	4,500	102,659	26	61	2,379	2,185	20,495	41,398	582,000
1932:																
October.....	16	49	35	5	13,595	2,923	1,733	2,549	63,195	13	34	2,055	1,385	19,337	35,806	604,008
November.....	31	60	47	239	12,025	2,204	1,762	1,353	44,358	12	28	1,843	1,306	20,157	29,620	611,301
December.....	60	107	86	291	21,204	2,139	2,757	2,221	45,683	20	27	1,586	1,405	15,631	32,016	621,078
1933:																
January.....	48	130	108	5	21,718	3,358	7,059	3,084	79,821	30	31	1,806	2,011	19,928	30,663	614,851
February.....	33	107	91	152	15,333	3,298	5,521	3,136	69,464	28	29	1,871	1,764	18,825	22,969	618,299
March.....	27	118	99	660	18,064	6,632	5,528	2,528	78,741	28	34	1,630	1,616	15,701	28,475	622,142
April.....	44	181	153	411	27,317	8,255	5,662	2,656	119,909	41	45	2,499	2,874	22,817	21,034	617,490
May.....	51	218	185	54	33,605	9,396	5,093	2,445	160,242	55	58	4,151	4,077	38,785	26,736	620,586
June.....	66	253	211	35	41,839	7,323	4,757	2,478	174,190	57	66	4,880	4,320	44,654	23,504	632,565
July.....	70	233	195	4	38,065	6,540	5,546	3,582	185,660	58	65	4,571	4,324	43,660	45,243	619,752
August.....	61	236	195	68	41,343	6,079	6,516	3,792	178,661	70	71	3,995	3,674	39,097	45,413	603,711
September.....	56	196	161	9	35,182	5,808	6,330	4,614	157,976	51	63	3,199	2,714	31,047	46,255	616,119
October.....	38	138	108	63	30,402	3,682	5,906	5,567	136,326			2,743	1,943	27,758	46,034	620,675
Monthly average, January through October:																
1931.....	60	220	182	389	37,332	7,894	7,478	4,373	175,476	54	88	3,488	3,421	28,026	40,287	536,622
1932.....	33	120	100	59	20,196	5,647	3,692	2,139	100,636	32	50	2,864	2,869	25,228	35,293	610,250
1933.....	49	181	151	146	30,287	6,037	5,792	3,388	134,099	46	51	3,135	2,932	30,227	33,633	618,619

* Adjusted for seasonal variations.

* 9 months' average.

Chemical Industries

GENERAL activity in the chemical industries has been maintained at a relatively high rate for some months and recent weeks reveal but relatively slight change. Current production tendencies are mixed, with slight declines in several major branches, particularly heavy chemicals, owing to slackened demand from leading consuming industries. Incoming business has also been slowed due to uncertainties in price schedules for 1934. Increased activity has been marked in the production and distribution of grain alcohol and denatured alcohol, the former to meet the increased demands which are anticipated to result from the repeal of the eighteenth amendment, and the latter because of the greater seasonal demand.

Employment in the chemical and allied industries increased in October for the fifth successive month. The gain last month was 3.3 percent, bringing the October employment index up to 99 percent of the 1923-25 monthly average. Pay rolls also moved upward during the same interval, the increase amounting to 5.9 percent. Employment was far above the level of the same month of the 2 preceding years and only 2 percent less than in October 1930. Pay rolls were 30 percent above a year ago, 2.6 percent below 1931, and 21 percent less than in October 1930.

Both consumption and imports of fertilizers were higher in October. Imports of nitrate of soda increased nearly sixfold over the preceding month,

continuing the erratic movement which has characterized this trade in the past 2 years. Total imports for the year to date are nearly double those of the same period of 1932 but are relatively small as compared with imports in the years prior to 1932. Fertilizer sales in the South and the Middle West were larger in October than in the same month of 1931 and 1932. For the year 1933 to date consumption in the Southern States was one fifth greater than in the same period of 1932.

With the repeal of the prohibition amendment an established fact, new orders and deliveries of grain alcohol have increased measurably. Sales of ethyl alcohol for industrial uses have also revealed an upward tendency. The production of synthetic methanol continued its rise in October but the stocks of goods on hand declined.

Production in both wood rosin and wood turpentine increased from September to October, but the increases which occurred in stocks were larger than the production gains. Prices of both gum rosin and gum turpentine fell off as did receipts at the principal markets. The stocks of gum rosin declined while the stocks of gum turpentine remained at nearly the same level in October as in September. The price of gum turpentine was lower in October than in any month during the current year, with the single exception of April.

CHEMICAL STATISTICS

Year and month	General operations						Alcohol			By-product coke, production	Explosives, new orders	Rosin, wood	Turpentine, wood	Fertilizer		
	Electrical energy consumption	Employment		Pay rolls unadjusted	Stocks		Ethyl	Re-fined methanol	Synthetic methanol					Consumption ¹	Total imports	Nitrate of soda imports
		Unadjusted	Adjusted		Manufactured goods	Raw materials										
Monthly average, 1923-25=100						Production			Thous. of short tons	Thous. of lb.	Barrels	Thous. of short tons	Long tons			
1930: October	122.4	101.4	101.1	99.9	125	133	18,455	576	966	3,408		34,818	5,817	105	150,809	27,907
1931: October	142.0	85.7	85.4	80.8	125	121	16,037	56	510	2,382		26,102	3,922	91	120,822	33,968
1932:																
October	129.0	75.1	74.9	60.7	122	122	13,140	198	571	1,739	23,749	33,132	5,202	96	91,619	13
November	130.1	75.5	75.2	60.9	121	122	7,391	141	532	1,752	20,336	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	18,985	29,220	5,070	85	47,956	48
1933:																
January	126.0	76.2	76.4	60.7	122	112	6,014	166	353	1,785	17,971	31,188	4,975	205	94,313	405
February	130.0	77.3	76.4	60.8	120	104	9,084	117	325	1,639	16,510	25,583	4,175	295	90,349	2,516
March	115.6	78.2	75.6	60.4	123	99	8,229	124	178	1,666	16,179	26,597	4,255	822	97,507	106
April	121.0	82.4	77.6	60.8	119	93	9,012	83	425	1,656	16,197	24,926	3,831	1,118	102,204	66
May	127.1	78.9	80.3	61.9	112	90	9,149	95	366	1,921	16,497	31,045	5,028	234	101,085	8,431
June	135.7	79.4	82.3	64.6	107	87	10,683	98	559	2,241	20,327	35,163	5,514	43	105,083	29,921
July	152.0	84.0	87.5	67.9	109	85	11,684	153	562	2,797	23,834	41,033	6,516	18	81,207	5,308
August	152.5	89.9	92.4	72.2	112	89	12,482	182	860	2,923	25,086	42,961	6,779	38	102,028	3,943
September	159.6	96.2	95.9	74.3	120	104	13,968	106	1,461	2,712	25,107	43,213	6,642	86	107,076	5,248
October	158.9	99.4	99.1	78.7	121	116		164	1,643	2,559	25,084	44,821	6,929	100	123,390	29,632
Monthly average, January through October:																
1931	138.4	90.2	90.2	86.3	124	97	11,927	147	632	2,786		29,102	4,884	391	130,727	50,188
1932	126.6	77.2	77.3	65.2	126	102	11,446	124	646	1,763		28,142	4,543	247	80,798	4,550
1933	137.8	84.2	84.4	66.2	117	95	10,034	129	673	2,190	20,279	34,653	5,464	296	100,424	8,560

¹ Adjusted for seasonal variation.

² Southern States.

³ 9 month's average.

Farm and Food Products

THE sharp drop in the adjusted production index of food products in October reflected principally the cessation of hog slaughtering for Federal account, which was the major factor in the September rise. Substantial increases which occurred in several branches of the industry were more than offset by the unusual decline in the meat industry. The seasonally adjusted index of employment declined fractionally during October from the September level which was the highest since July 1930. Wage payments advanced slightly over the September total.

Due to mild weather conditions and the absence of damaging frosts in October, the prospects of some of the late crops improved. In the main, however, the condition of the principal crops remain unchanged.

The movement of crops to markets reached a seasonal peak during the month, approximately equal to the level of last October. Receipts of wheat, at principal markets, followed the usual seasonal trend and declined 22 percent from the previous month. Corn receipts were materially larger than usual for this time of the year. Stocks of wheat in all positions showed a decrease of 2 percent during the month and a reduction of a fifth from a year ago. Corn stocks were increased during the month, and the visible supply at the end of October was approximately three times as large as at the end of October 1932.

Receipts of cattle and calves at primary markets were the heaviest since October 1930. Hog receipts were only about 40 percent as large as the exceptionally heavy movement of September. The slaughter was also reduced by producers withholding hogs from the market in the hope of improved prices. Prices of hogs and hog products moved upward after the processing tax became effective, but by the end of the second week in November the major part of the gains were lost, except in Chicago where quotations have been maintained. Holdings of pork and pork products in storage at the end of October were seasonally lower. Receipts of butter at five principal markets during October decreased while cheese receipts increased. Cold storage holdings of butter were reduced by 8 percent but, excepting the 2 preceding months, they were the highest since August 1929. Stocks of cheese were reduced by 3 percent. Current stocks are equivalent to more than two and one half months' supply at the September rate of consumption.

A further step in the program to reduce the oversupply of hogs, and at the same time to raise prices, was taken by the Agricultural Adjustment Administration which adopted a new program of purchasing approximately 300,000,000 pounds of cured hog products for relief purposes. These purchases will extend over the 7 or 8 months beginning with November.

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	Coffee
	Production adjusted ¹	Employment adjusted ¹											Consumption, apparent	Stocks, cold storage, end of month	Consumption, apparent		
	Monthly average, 1923-25 = 100	Monthly average, 1926 = 100	Monthly average, 1923-25 = 100	Monthly average, 1923-25 = 100	Monthly average, 1923-25 = 100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands	Thousands	Millions of pounds	Thousands of long tons	Thousands of long tons	Thousands of long tons	Thousands of long tons	Thousands of long tons
1930: October.....	96	90.9	88.8	206	94	29	205	.76	15	.82	2,377	3,441	1,165	534	142		
1931: October.....	92	85.5	73.3	211	92	33	231	.58	14	.40	2,137	3,462	1,194	506	151		
1932:																	
October.....	89	81.3	60.5	165	83	27	190	.51	25	.24	1,896	2,691	1,088	544			
November.....	83	80.7	60.6	133	84	18	177	.49	13	.24	1,543	2,775	1,042				
December.....	84	80.0	58.3	84	81	14	169	.46	12	.22	1,161	3,121	1,014				
1933:																	
January.....	88	79.6	55.8	70	81	13	158	.48	13	.23	1,318	3,381					
February.....	84	79.2	53.7	52	69	10	148	.48	13	.22	1,136	2					
March.....	84	78.4	54.6	55	76	13	137	.53	10	.26	1,171						
April.....	101	81.2	56.1	60	86	16	126	.64	17	.33	1						
May.....	99	82.6	59.4	81	103	23	119	.73	26	.39							
June.....	100	82.3	61.2	81	102	29	125	.78	34	.40							
July.....	100	83.6	65.5	87	95	37	135	1.00	46	.52							
August.....	95	89.7	64.8	69	100	27	150	.92	14	.50							
September.....	105	93.8	64.9	126	111	23	153	.89	21	.44	1						
October.....	85	93.4	64.2	166	87	18	150	.84	27	.38	2						
Monthly average January through October:																	
1931.....	90	89.1	75.5	91	92	41	212	.64	15	.51	1,630						
1932.....	88	82.4	61.4	79	84	25	187	.56	13	.33	1,463						
1933.....	94	84.4	60.0	85	91	21	140	.73	22	.37	1,487						

¹ Adjusted for seasonal variation.² Revised. Earlier data may be found on p. 19 of June 1933 issue.³ Includ

Forest Products

SHIPMENTS and production of lumber declined markedly in the first week of November but, as a result of an influx of new orders, production was stepped up in the second week of the month. Lumber orders booked by mills during the week ended November 11 were the heaviest of any week since May 1930. Unfilled orders on hand have expanded as a result and on November 11 amounted to 19 days average production, compared with 14 days at the end of September and 17 days a year ago.

October was the second successive month in which the production of lumber declined more than seasonally. The adjusted index was 28 percent below the monthly production peak of the last 2 years established in July and August of this year. Despite the further curtailment of productive activities, employment and pay rolls in the industry expanded slightly.

A clear example of the contribution to the reduction in unemployment made by N.R.A. code operation is furnished by the production and employment statistics for the lumber industry. Although production of lumber was reduced by 31 percent between August and October, there were 8 percent more people on the pay roll at the middle of October than 2 months earlier.

Southern pine production was further reduced in October, but the decline was less marked than in September. Despite the decreases of the last 2 months, production for the first 10 months of the year amounted to 12 percent more than in the corresponding period of 1932. Production in this section of the

industry was expanded materially during June, July, and August, although new orders booked were rapidly decreasing. The current reduction in Southern pine operations represents a tardy adjustment to the volume of new orders. In October new orders, after declining continuously for 5 months, were only 50 percent as large as in May.

Wholesale prices of lumber continued the advance which began in January 1933. The increase from September to October, which amounted to 2.7 percent, brought the price level of lumber products to 50 percent above the January level. This gain was more than two and one half times that for the general wholesale price level.

Weekly average carloadings of forest products declined about 1 percent in October following a decline of 10 percent in September. Nevertheless, October loadings were 30 percent above the same month of 1932 and approximately the same as in October 1931. Marketings of naval stores declined for the third successive month and were 5 percent below September.

The National Lumber Manufacturers' Association estimates on the basis of mill reports for the first 44 weeks of 1933, that lumber production in 1933 will be approximately 13 billion feet, hardwood probably totaling somewhat over 2 billion feet and softwoods about 10,750,000,000 feet. The association also expects all regions to show a substantial increase over 1932 and the increase in the Western regions to be a little greater than in the South.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Naval stores, mar- ketings	Car-load- ings, forest products ²	Lum- ber ex- ports, all types	Southern hardwoods			Douglas fir			Southern pine			Household furniture ³			
	Lum- ber pro- duc- tions, ad- justed ¹	Em- ploy- ment, ad- justed ¹	Pay rolls, unad- justed				Pro- duc- tion	New orders	Un-filled orders	Pro- duc- tion ²	New orders ²	Un- filled orders, end of month	Pro- duc- tion	New orders	Un- filled orders	Ship- ments	Un- filled orders, end of month		
Monthly average, 1923-25=100					Thou- sands of cars	Millions of feet, board measure												Number days' production	
1930: October.....	50	62.1	60.4	143.1	38.8	125	158	154	466	41.6	40.6	137.9	211	213	109	26	20		
1931: October.....	33	48.4	38.2	114.0	24.2	87	105	131	374	30.0	30.3	81.5	117	135	58	17	11		
1932:																			
October.....	24	37.6	22.4	78.4	18.8	80	68	113	256	22.7	22.5	76.1	113	144	75	12	9		
November.....	21	37.3	20.9	77.2	16.0	63	68	101	246	21.1	23.7	81.9	99	91	50	9	7		
December.....	23	36.8	18.8	70.3	13.2	68	49	68	252	16.4	21.2	85.1	75	68	44	6	6		
1933:																			
January.....	26	35.0	16.3	31.7	13.7	71	60	79	238	23.4	26.4	120.9	85	96	57	6	7		
February.....	20	34.4	16.3	23.0	13.7	50	60	90	230	24.4	24.3	109.7	78	76	55	7	5		
March.....	22	32.5	14.3	32.9	14.6	68	64	98	226	21.1	28.3	107.9	87	113	64	5	5		
April.....	24	33.3	15.6	69.4	17.2	75	71	146	247	28.8	33.6	120.4	89	113	67	6	5		
May.....	30	35.7	18.0	122.2	20.8	89				34.4	57.3	195.2	116	180	92	6	7		
June.....	38	40.0	21.7	134.6	25.1	95	135	233	264	35.0	49.5	203.7	121	159	88	6	11		
July.....	46	43.8	24.6	135.3	26.8	95	169	184	240	49.0	38.6	218.9	126	120	81	10	17		
August.....	46	46.6	28.9	125.3	27.2	78	165	128	208	37.7	24.5	105.6	133	118	71	13	18		
September.....	36	49.4	33.1	101.3	24.7	76	150	128	200	34.2	32.8	112.8	114	98	60	13	18		
October.....	33	48.9	33.5	96.5	24.4	80	143	128	211	33.0	29.5	116.4	104	91	55	13	12		
Monthly average, Jan- uary through Octo- ber:																			
1931.....	43	53.4	43.3	108.1	30.2	107				41.4	44.4	155.9	140	157	91	14	17		
1932.....	25	39.2	22.5	74.3	17.9	71				23.2	27.4	85.4	94	118	66	9	10		
1933.....	32	40.1	22.2	87.2	21.0	78				32.1	34.5	141.2	105	116	69	9	11		

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

Iron and Steel Industry

AFTER declining steadily from the peak of last summer, steel-mill operations in the second week of November leveled off around 26 percent of capacity. This represents a sharp reduction from the October average, when the industry operated at 37 percent of capacity, and brought the rate of operations to more than a third below the peak of last July. Although the Federal Reserve Board's adjusted index of iron and steel output for October dropped 8 percent from the September figure, total output of the industry was still approximately twice as large as in the corresponding month of 1932, and was also 36 percent higher than in October 1931.

Employment in the industry was slightly lower than in September, although as a result of N.R.A. code operations more workers were on the pay roll in October than during the period of peak operations last summer. The number employed was 38 percent higher than in October 1932 and 11 percent more than in the same month of 1931. Wage payments, which declined in September, were fractionally higher in October, moving contrary to the trend in employment. Total pay rolls in the industry were over twice as great as the low of last March, and, with the exception of last August, were the highest since the summer of 1931.

The decline of 11 percent in pig-iron production during October was contrary to the usual seasonal movement. Output was more than twice as large as the tonnage produced in the same month of 1932. The number of active furnaces was reduced to 78, 11 less than the total in blast during September.

Steel-ingot production receded to the lowest total since last May; however, the tonnage produced was twice as large as in October of last year, and 33 percent more than in the same period of 1931.

In view of changes in the method of booking new orders which modify the significance of backlog tonnage figures, the United States Steel Corporation announced the discontinuance of that series. In its place, a new series of monthly reports on shipments of finished rolled-steel products has been inaugurated. The latter figures, which are included in the table below, afford some indication of the tonnage of finished products currently moving to consumers, rather than the possible prospective activity in the industry, as revealed by the volume of advance placements at the end of any month. According to these statistics, the largest shipments of the year occurred in July, coinciding with the peak of ingot production. The decline from July to October, however, amounted to 18 percent, as against a drop of 34 percent in ingot production. The drop in shipments in October was slight compared with the drop in the two preceding months.

The movement of steel-scrap quotations has conformed to the declining trend of activity in the industry. The composite price of finished iron and steel products was higher on the average in October due to the mark-up of quotations at the end of the third quarter. There has been no change in the composite iron and steel price since the end of September, but the current figure is the highest since April 1931.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets ²		United States Steel Corporation, finished products, shipments	Prices			
	Production, adjusted ¹	Employment, adjusted	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	Thousands of long tons	Percent	Thousands of short tons	Long tons		Dollars per long ton		Dollars per 100 pounds	
1930: October.....	76	81.3	75.8	132	38	2,165	111	2,693	50	159	194	784,648	32.31	31.00	11.38	2.22
1931: October.....	45	66.2	43.9	59	29	1,173	70	1,590	28	117	129	476,032	30.81	29.60	8.00	2.18
1932:																
October.....	31	53.2	26.2	41	34	645	49	1,087	19	95	92	310,007	29.32	26.00	6.00	2.16
November.....	31	53.8	25.6	56	35	631	51	1,032	18	66	77	275,594	29.12	26.00	5.93	2.15
December.....	28	52.8	24.2	54	29	546	42	861	15	77	67	227,576	28.93	26.00	5.25	2.14
1933:																
January.....	30	50.6	22.7	57	22	569	45	1,030	18	76	79	285,138	28.69	26.00	5.25	2.12
February.....	31	51.4	24.7	64	20	554	45	1,087	21	81	73	275,929	28.31	26.00	5.25	2.10
March.....	22	48.3	22.4	81	22	542	38	910	16	83	75	256,793	28.35	26.00	5.25	2.10
April.....	35	50.0	24.4	100	28	624	48	1,363	25	119	100	335,321	28.16	26.00	6.00	2.06
May.....	49	52.5	29.5	123	26	887	63	2,002	34	144	119	455,302	28.45	26.00	8.45	2.08
June.....	72	58.1	36.2	103	34	1,265	90	2,598	46	247	153	603,937	28.73	26.00	8.91	2.09
July.....	100	66.3	42.4	88	53	1,792	106	3,204	59	174	174	701,322	29.81	26.00	10.41	2.17
August.....	80	73.2	52.7	119	47	1,833	98	2,901	49	159	174	668,155	30.04	26.00	10.45	2.17
September.....	66	74.7	49.0	109	56	1,522	89	2,311	41	145	164	575,161	31.30	26.00	9.84	2.20
October.....	61	73.6	49.3	165	47	1,356	79	2,112	37	79	175	572,897	31.59	26.00	9.33	2.26
Monthly average, January through October:																
1931.....	62	73.0	58.4	85	36	1,619	94	2,230	41	160	170	689,588	31.30	29.45	9.11	2.21
1932.....	31	56.5	29.1	48	31	751	53	1,143	20	92	95	347,605	29.55	26.63	6.38	2.16
1933.....	55	59.9	35.3	101	36	1,094	70	1,952	35	131	129	472,996	29.34	26.00	7.91	2.14

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

PRODUCTION in the textile industry receded in October at a less rapid rate than in the two preceding months. The usual seasonal movement for the month is upward and the decline of 4 percent in output resulted in a drop of 7 percent in the Federal Reserve Board's adjusted index. Production was also lower than in October 1932 by 7 percent. During the first 10 months of the year production was about one fourth greater than in the corresponding period of 1932 and was also greater than in any similar period since 1929.

Employment in the industry declined slightly contrary to the usual trend and pay rolls dropped 2 percent. With the exception of September, however, pay rolls were the highest since September 1931. Textile prices at wholesale moved slightly higher during the month, the advance of 0.3 percent comparing with a rise of 3.1 percent in the preceding month and of 9.7 percent in August.

Mill consumption of raw cotton, per working day, averaged 19,568 bales, or about the same as in September. This was the largest October consumption since 1929. Spinning activity was at 102 percent of single-shift capacity, a rise of 2 points over the September figures and a gain of 5 percent over a year ago. While the average active hours per spindle in place in the entire industry increased from 229 in September to 235 in October, the increase in the New England States was from 153 to 163 as against an increase in the Southern States of from 275 to 279. Decreases were

reported in only four States, North Carolina, Georgia, Mississippi, and New Hampshire, and in the first named the decrease was fractional.

Wool consumption in October was substantially above the same month of 1932, and takings were the largest for this month since 1929. Consumption was also slightly higher than in September. Machine activity in all major branches of the industry declined, with the exception of carpet and rug weaving and wool combing. Carpet and rug looms were operated at 49 percent of capacity, on a single shift basis, or the same as the September rate. Wide looms were operated at 62 percent of capacity compared with 73 percent in September and 66 percent in October 1932. Active hours for narrow looms dropped to 41 percent against 48 in September and 43 percent a year ago. Spinning activity was lower for the month. Combs were operated at 108 percent of capacity on a single shift basis in October.

Silk deliveries to mills continued to drop during October to the lowest total of the year. For the month deliveries were only 53 percent of the total in October a year ago and were the smallest for this month since 1923. Machinery activity figures are not available, but the drop of about 2 percent in employment and pay rolls between September and October suggests that spinning and weaving activity was below the September level. Raw silk prices have dropped considerably below the July high point.

TEXTILE STATISTICS

Year and Month	Production index, adjusted ¹	Cotton, raw	Cotton and manufactures				Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk				
		Mill consumption	Spindle activity, total	Cotton cloth finishing ²		Wholesale price, cotton goods	Consumption ³	Spinning spindles		Looms			Deliveries to mills	Operations, machinery activity			
				Production	Stocks, end of month			Woolen	Worsted	Narrow	Wide			Broad looms	Narrow looms	Spinning spindles	
	Monthly average, 1923-25=100	Running bales	Millions of spindle hours	Thousands of yards		Monthly average, 1926=100	Thousands of pounds	Percent of active hours to total reported				Monthly average, 1926=100	Bales of 133 pounds	Percent of active hours to total			Dollars per pound
1930: October.....	90	443,284	6,243	69,764	65,877	77.0	40,975	53	62	44	47	75.0	61,937	88.2	38.2	70.2	2.512
1931: October.....	93	461,023	6,598	63,014	78,027	59.7	42,990	53	49	39	49	64.6	56,668	93.0	38.0	56.4	2.266
1932:																	
October.....	99	501,893	7,053	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	502,434	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	440,439	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	470,182	6,791	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	441,203	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	495,183	7,050	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	470,359	6,570	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.....	108	620,561	8,329	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	697,261	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	600,641	8,128	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	75,329	82,943	93.5	55,694	99	83	51	87	78.9	42,852				1.881
September.....	99	499,486	7,058	57,471	92,301	91.3	50,467	82	69	48	73	82.7	31,185				1.889
October.....	92	503,873	7,261	71,669	103,371	88.8	51,037	68	65	41	62	84.5	28,521				1.647
Monthly average, January through October:																	
1931.....	96	460,323	6,584	69,956	72,069	67.9	44,669	59	64	40	59	69.0	49,581	86.6	42.6	52.0	2.453
1932.....	81	407,413	5,690	67,336	73,263	54.4	31,003	48	48	25	48	58.2	46,932	64.5	42.6	45.0	1.566
1933.....	101	538,732	7,471	83,561	83,224	67.9	44,259	75	66	42	68	66.2	40,765				1.644

¹ Adjusted for seasonal variation.² Printed only (mill and outside).³ Grease equivalent.

BOOK PAPER¹

PRODUCTION

[Short tons]

Month	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933
January	70,260	95,062	135,893	102,758	114,685	116,036	117,265	107,731	120,562	134,634	114,993	86,818	77,094
February	61,863	83,701	125,558	97,996	109,370	114,242	109,013	109,978	111,540	120,615	104,860	85,715	80,486
March	65,295	88,344	115,224	107,536	120,018	129,415	120,445	121,970	124,783	131,543	108,207	93,470	79,689
April	56,071	75,864	104,889	105,000	117,187	123,044	108,208	111,028	125,429	135,548	107,627	84,648	76,183
May	57,448	77,727	94,554	101,178	112,922	116,210	103,981	115,252	126,429	125,364	107,867	82,182	79,799
June	58,858	79,635	84,219	96,883	108,128	118,081	114,545	108,557	119,052	123,865	103,635	74,903	89,659
July	52,958	71,652	74,621	94,860	105,871	106,400	104,739	103,814	119,912	111,834	97,201	63,975	92,060
August	65,163	88,166	99,442	98,780	110,245	114,478	117,090	115,133	127,673	105,215	97,630	73,543	98,842
September	68,115	92,160	84,617	96,852	108,094	116,961	109,599	103,592	124,806	102,788	90,402	72,392	99,746
October	78,726	106,516	86,724	103,216	115,196	119,955	112,736	117,437	142,467	103,691	93,625	77,264	-----
November	80,259	108,590	103,950	98,280	109,688	120,234	106,361	111,710	132,139	94,071	87,673	75,634	-----
December	77,263	104,535	98,236	109,268	111,906	123,478	104,797	108,124	123,120	100,332	94,954	75,392	-----
Total	792,279	1,071,952	1,207,927	1,203,607	1,343,310	1,418,535	1,328,782	1,334,326	1,497,912	1,389,500	1,208,674	945,936	-----
Monthly average	66,023	89,329	100,661	100,301	111,943	118,211	110,732	111,194	124,826	115,792	100,723	78,828	-----

SHIPMENTS

January	66,031	80,523	135,976	99,134	110,301	117,607	114,948	110,825	121,319	129,828	116,987	88,466	81,103
February	56,726	74,821	124,831	97,659	111,726	116,399	109,492	109,679	115,391	118,749	108,075	89,788	78,796
March	60,783	86,086	113,687	102,565	121,290	131,853	118,493	120,038	127,240	124,242	109,206	93,668	77,537
April	55,488	78,064	102,542	103,333	116,141	123,695	108,645	104,073	126,600	129,210	108,966	83,828	77,326
May	55,938	87,827	91,398	103,376	109,144	110,741	100,540	110,546	124,277	121,304	103,820	79,494	64,797
June	58,188	89,030	80,261	94,696	104,920	113,533	113,691	106,965	119,568	117,085	102,032	72,986	87,687
July	55,887	84,465	74,355	94,328	104,365	109,288	104,487	104,523	119,489	110,011	98,150	66,898	97,860
August	67,792	97,127	97,819	97,323	108,507	111,708	115,229	117,443	126,167	107,135	95,447	74,607	98,644
September	67,650	96,656	83,375	100,820	108,575	117,642	109,771	106,649	124,456	100,485	92,954	73,351	100,943
October	82,265	99,479	84,854	109,028	114,555	123,971	114,153	118,144	127,227	107,006	96,659	80,539	-----
November	75,111	103,441	102,717	101,513	111,175	117,308	104,497	110,525	127,690	93,600	86,164	71,745	-----
December	75,410	97,191	100,813	102,557	112,373	122,746	107,376	108,121	123,157	101,194	96,856	74,630	-----
Total	777,269	1,074,710	1,192,628	1,206,332	1,333,072	1,416,491	1,321,232	1,327,531	1,482,641	1,359,849	1,215,316	952,000	-----
Monthly average	64,772	89,559	99,386	100,528	111,089	118,041	110,103	110,628	123,553	113,321	101,276	79,333	-----

PAPER BOARD, TOTAL¹

PRODUCTION

January	110,564	143,070	329,149	297,880	278,095	412,447	260,509	296,838	380,630	368,044	315,297	281,165	243,489
February	129,401	167,445	305,091	276,107	249,542	423,633	284,278	320,741	352,992	342,336	310,333	293,593	263,940
March	146,066	188,932	281,033	254,335	268,432	486,948	333,723	347,504	387,087	359,125	340,198	314,273	290,678
April	133,950	173,331	256,975	232,562	273,110	440,456	309,405	340,982	388,510	364,024	340,463	273,944	295,038
May	128,323	166,050	232,917	210,790	249,451	421,449	305,692	367,654	401,534	341,049	330,963	267,088	322,108
June	136,031	176,024	208,857	189,016	271,478	437,439	328,423	342,745	362,126	331,934	324,339	269,585	382,002
July	117,313	151,803	184,748	167,192	276,509	402,414	289,066	303,612	363,096	332,280	336,073	230,103	364,253
August	144,760	187,319	235,750	213,554	276,809	438,973	355,176	368,150	397,102	330,095	320,733	271,129	368,464
September	167,411	216,630	186,980	169,217	288,371	447,596	348,265	336,190	362,478	334,925	340,890	286,336	349,903
October	189,949	245,794	220,190	199,272	300,157	432,535	344,121	368,907	404,288	362,306	346,305	313,141	-----
November	180,343	233,364	189,883	171,844	278,607	404,174	328,404	355,728	361,269	314,517	291,118	278,801	-----
December	155,750	201,539	161,204	145,944	275,359	336,255	286,546	312,752	290,075	280,081	251,111	224,214	-----
Total	1,739,801	2,251,301	2,792,832	2,527,513	3,286,580	5,084,339	3,773,608	4,061,803	4,451,187	4,060,716	3,847,823	3,303,372	-----
Monthly average	144,983	187,608	232,736	210,626	273,882	423,694	314,467	338,484	370,932	338,393	320,652	275,281	-----

SHIPMENTS

January	104,947	152,068	330,555	209,009	276,771	411,289	261,661	293,710	378,564	363,660	312,445	284,722	243,246
February	127,056	159,429	305,672	209,642	249,519	422,691	284,001	322,424	349,962	345,286	303,855	295,590	265,524
March	139,035	192,567	280,789	234,610	271,898	479,008	330,810	362,591	394,430	361,243	336,671	310,411	289,225
April	130,412	174,094	255,906	187,292	260,779	434,142	315,132	337,723	377,900	359,317	338,363	274,884	295,923
May	131,250	189,028	231,023	197,823	253,260	416,390	304,052	355,431	398,232	339,681	334,325	266,278	327,906
June	135,907	190,217	206,140	182,400	262,572	422,641	323,575	336,927	356,216	339,586	322,431	264,771	390,788
July	120,842	176,644	186,125	189,495	269,989	406,914	295,720	308,510	360,614	334,055	342,738	234,664	368,624
August	146,268	208,550	233,239	233,564	288,816	432,712	351,878	368,403	400,633	328,189	322,960	275,093	371,043
September	171,919	209,025	187,376	207,191	293,609	444,381	350,506	341,738	365,254	334,843	342,636	295,704	349,553
October	191,823	210,827	214,286	245,050	303,521	443,786	347,170	371,462	410,336	360,726	348,153	315,959	-----
November	177,614	202,542	185,723	217,600	280,820	395,208	327,468	353,058	357,848	313,621	287,726	274,141	-----
December	152,366	195,011	157,722	206,811	272,504	349,159	282,486	299,517	279,769	284,931	246,227	222,280	-----
Total	1,739,439	2,260,002	2,774,556	2,520,487	3,284,058	5,058,321	3,774,549	4,051,494	4,429,788	4,065,138	3,838,530	3,314,527	-----
Monthly average	144,120	188,334	231,213	210,041	273,672	421,527	314,546	337,624	360,816	338,762	319,878	276,211	-----

WRITING PAPER¹

PRODUCTION

January	21,670	32,267	36,815	35,011	39,723	41,633	40,033	44,962	49,635	56,124	45,940	42,954	32,946
February	18,324	27,284	36,150	34,379	37,981	41,295	38,799	46,640	49,066	53,315	45,519	42,194	34,262
March	18,148	27,022	35,484	33,745	41,626	44,771	44,643	50,875	53,686	57,930	49,167	44,426	37,455
April	14,885	22,164	34,819	33,113	40,799	43,132	46,174	48,341	54,298	55,988	45,403	37,243	32,818
May	16,630	24,792	34,154	32,480	38,690	41,460	44,118	49,081	54,092	52,660	43,083	35,156	42,820
June	16,675	24,829	33,488	31,847	38,750	38,830	42,866	45,867	50,095	46,079	41,084	29,375	52,552
July	15,548	23,151	26,307	25,018	37,091	38,523	37,997	40,777	48,851	45,312	36,947	29,171	52,537
August	17,934	26,704	27,550	26,200	38,416	38,521	42,254	47,194	50,564	43,034	36,918	31,825	53,943
September	19,374	29,146	28,515	27,118	37,732	38,800	42,517	41,859	46,959	43,022	36,996	34,482	42,767
October	23,459	34,930	31,498	29,955	43,521	39,861	44,209	47,612	54,313	46,940	38,885	36,264	-----
November	23,434	34,893	26,900	25,582	39,099	40,237	41,761	44,952	50,309	39,588	33,742	32,819	-----
December	24,611	36,644	25,349	24,107	40,376	37,037	43,437	42,312	45,812	34,689	33,914	28,389	-----
Total	230,912	343,826	377,029	358,555	473,804	484,700	508,808	550,472	607,590	574,681	487,598	424,298	-----
Monthly average	19,243	28,652	31,419	29,880	39,484	40,392	42,401	45,873	50,633	47,890	40,633	35,358	-----

SHIPMENTS

January	17,446	24,830	36,724	30,891	40,382	43,589	39,893	42,732	52,601	57,288	48,557	44,584	34,494
February	15,801	24,941	35,801	31,123	39,347	40,864	40,843	45,960	50,474	52,209	45,239	42,499	34,639
March	16,284	28,595	34,877	32,623	40,126	44,107	46,330	52,151	56,876	54,465	47,532	43,552	37,343
April	14,192	25,462	33,954	32,645	41,138	43,603	45,479	45,073	52,693	52,193	46,323	37,227	34,556
May	15,641	27,569	33,031	31,171	38,857	39,933	43,780	49,015	55,033	51,741	44,064	34,121	39,737
June	16,994	28,190	32,110	26,175	35,833	36,407	41,176	46,630	49,184	40,818	39,730	30,675	50,292
July	16,903	27,445	25,899	26,358	38,691	39,659	40,676	41,487	47,548	44,442	38,784	31,484	52,274
August	19,345	31,248	27,951	27,866	36,898	37,018	40,632	46,739	51,518	41,953	38,408	32,315	53,727
September	21,392	31,666	27,415	26,736	39,290	38,467	41,882	41,869	45,378	40,827	38,632	35,455	41,441
October	25,399	31,899	29,569	32,829	43,981	42,235	44,308	47,719	53,052	47,114	40,671	36,065	-----
November	23,975	29,784	27,131	27,731	37,701	38,812	42,593	44,017	47,818	38,646	38,789	32,530	-----
December	24,028	29,586	24,246	28,952	40,531	37,434	42,445	40,570	41,786	33,860	37,820	28,514	-----
Total	227,400	341,215	368,708	355,100	472,775	482,128	510,037	543,962	603,961	555,556	504,549	429,621	-----
Monthly average	18,950	28,425	30,726	29,592	39,398	40,177	42,503	45,330	50,330	46,296	42,046	35,802	-----

WRAPPING PAPER

PRODUCTION

[Short tons]

Month	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933
January.....	56,658	72,692	125,710	107,985	109,246	109,560	128,741	125,166	152,966	139,320	114,816	118,432	92,969
February.....	58,857	75,514	119,893	102,988	104,892	99,069	120,732	121,298	131,104	127,037	115,542	113,561	91,417
March.....	63,336	81,260	114,077	97,992	112,731	114,905	137,952	132,184	138,125	145,810	120,534	117,481	121,169
April.....	65,665	84,248	108,260	92,995	108,155	104,370	131,070	119,340	137,433	142,393	126,701	123,890	132,438
May.....	67,406	86,482	102,443	87,999	102,869	98,933	118,487	127,209	141,973	140,393	125,288	97,750	123,556
June.....	63,911	81,998	96,623	82,999	105,807	104,287	124,613	117,822	131,268	126,893	124,963	83,814	149,524
July.....	57,255	73,458	84,469	72,559	104,561	100,409	119,685	115,091	126,604	121,591	124,803	87,548	152,334
August.....	71,320	91,504	88,883	76,350	111,026	110,438	132,155	131,093	138,281	127,447	125,260	101,823	160,982
September.....	75,038	96,274	87,327	75,014	106,339	107,915	125,846	108,724	125,494	122,887	115,265	101,324	140,334
October.....	81,924	105,108	93,954	80,706	121,245	113,825	130,193	124,945	134,023	138,024	117,248	115,047	-----
November.....	83,686	107,369	89,505	76,885	103,386	109,935	131,153	126,056	129,770	126,053	98,951	99,584	-----
December.....	82,347	105,650	73,090	62,784	101,792	106,774	124,678	118,343	118,742	122,641	92,296	84,189	-----
Total.....	827,403	1,061,557	1,184,234	1,017,256	1,292,049	1,280,420	1,525,305	1,467,271	1,605,783	1,580,489	1,401,667	1,244,443	-----
Monthly average.....	68,950	88,463	98,686	84,771	107,671	106,702	127,109	122,273	133,815	131,707	116,806	103,704	-----

SHIPMENTS

January.....	44,670	76,332	96,575	85,778	112,949	110,965	127,540	121,127	151,645	141,637	114,996	120,041	92,783
February.....	51,194	72,724	95,174	91,128	108,249	104,596	119,875	120,246	129,982	129,574	114,973	117,956	91,691
March.....	55,387	81,826	93,773	88,428	113,598	112,242	133,560	125,369	145,594	145,721	121,631	121,864	123,835
April.....	64,286	73,742	92,372	84,235	104,965	107,157	122,986	116,471	137,594	143,556	128,516	122,933	136,808
May.....	66,287	87,574	90,971	77,825	106,433	97,817	113,266	123,256	138,788	138,760	122,851	97,059	125,409
June.....	61,834	86,342	89,565	67,518	102,701	102,113	122,432	116,223	130,093	130,523	122,778	85,755	163,579
July.....	56,530	85,522	76,082	68,300	109,902	106,072	115,789	122,551	128,944	131,556	125,975	89,745	153,857
August.....	69,922	103,124	83,231	84,327	118,487	111,637	129,344	130,301	136,434	122,841	122,200	100,819	161,143
September.....	83,289	98,924	85,209	94,084	115,628	107,844	121,568	112,058	126,377	128,180	110,511	110,672	136,826
October.....	86,921	102,582	94,692	93,920	129,478	113,729	129,607	123,388	141,004	139,366	115,175	126,156	-----
November.....	86,445	102,087	82,549	83,654	108,959	110,205	128,150	118,715	129,821	127,756	102,039	98,001	-----
December.....	84,069	70,751	62,835	83,974	108,314	107,952	119,624	114,621	116,385	120,252	96,341	82,370	-----
Total.....	810,834	1,041,530	1,043,028	1,003,171	1,339,663	1,202,329	1,483,741	1,444,326	1,612,661	1,599,722	1,398,006	1,273,371	-----
Monthly average.....	67,570	86,794	86,919	83,598	111,639	107,694	123,645	120,361	134,388	133,310	116,501	106,114	-----

OTHER GRADES¹

PRODUCTION

January.....	42,183	61,545	122,211	115,001	109,359	214,259	113,434	126,862	132,430	127,590	106,036	90,376	58,835
February.....	41,996	61,272	111,182	104,622	99,794	199,689	105,347	122,388	124,167	121,774	95,409	92,910	85,291
March.....	46,238	67,461	100,153	94,244	105,996	218,546	122,488	135,703	128,976	114,842	100,577	100,883	65,852
April.....	42,625	62,190	89,124	83,866	105,511	203,583	111,695	128,412	134,310	122,039	109,442	84,114	124,657
May.....	42,212	61,587	78,095	73,487	103,755	210,716	112,986	136,910	142,889	117,320	106,498	81,347	62,068
June.....	45,685	66,654	67,072	63,115	95,535	208,738	113,164	133,406	129,672	118,218	101,631	79,444	122,264
July.....	38,540	56,230	59,929	56,393	96,877	197,479	101,755	121,615	129,165	99,338	99,643	74,109	179,788
August.....	47,843	69,803	65,217	61,369	102,040	196,508	116,663	141,000	135,016	103,637	103,114	85,209	153,973
September.....	54,808	79,965	59,019	55,537	104,623	207,891	113,886	127,563	125,583	107,817	104,693	90,804	143,470
October.....	69,591	101,533	71,291	67,085	110,453	221,451	116,027	143,348	145,560	110,992	106,568	94,252	-----
November.....	67,574	98,590	66,165	62,261	98,318	212,600	111,176	134,740	127,481	98,797	105,531	79,718	-----
December.....	64,167	93,627	56,922	53,564	90,882	193,960	110,017	122,069	113,345	95,304	93,673	79,610	-----
Total.....	603,462	880,457	946,380	890,544	1,223,143	2,485,420	1,348,638	1,574,016	1,568,594	1,337,668	1,232,815	1,032,776	-----
Monthly average.....	50,289	73,371	78,865	74,212	101,929	207,118	112,387	131,168	130,716	111,472	102,735	86,065	-----

SHIPMENTS

January.....	39,495	61,546	118,135	69,410	108,033	214,008	112,315	126,437	130,215	123,910	103,024	93,639	59,423
February.....	40,645	64,945	106,852	66,445	101,611	192,891	107,062	119,336	127,874	130,119	94,505	94,206	84,523
March.....	44,472	74,491	95,570	73,395	103,490	213,515	121,405	134,909	131,206	110,969	100,456	98,417	64,535
April.....	44,498	67,855	84,287	75,702	103,333	199,788	110,403	124,659	131,447	116,852	109,793	88,941	130,391
May.....	41,706	71,257	73,004	73,952	99,392	199,829	110,668	134,654	138,460	117,429	115,579	77,357	61,882
June.....	45,518	68,667	61,726	64,312	93,957	203,487	111,486	133,727	128,645	111,834	100,436	72,513	119,696
July.....	39,411	71,172	57,689	67,548	97,313	199,748	101,982	122,364	130,811	105,101	96,553	79,169	183,204
August.....	49,921	81,554	63,459	76,910	104,100	204,544	115,239	139,048	134,480	106,271	105,278	90,735	149,662
September.....	56,250	79,846	60,692	76,416	105,730	212,622	115,185	130,491	124,932	108,774	104,921	92,301	147,918
October.....	69,531	83,564	72,626	89,246	113,036	230,230	116,006	147,218	147,020	112,933	108,947	98,145	-----
November.....	67,880	79,253	65,531	76,237	98,732	215,493	111,740	133,053	125,773	99,435	96,511	80,625	-----
December.....	64,372	75,014	57,765	81,094	87,009	197,280	110,147	119,746	109,233	91,018	89,894	78,145	-----
Total.....	603,699	879,164	917,336	890,676	1,215,736	2,483,435	1,343,638	1,565,642	1,560,096	1,334,645	1,225,897	1,044,193	-----
Monthly average.....	50,308	73,264	76,445	74,223	101,311	206,953	111,970	130,470	130,008	111,220	102,158	87,016	-----

¹ These data represent a breakdown of the item, total paper, which appeared on p. 20 of the November issue of the *Survey*. Newspaper paper statistics are not included above, since the newspaper statistics on p. 50 represent a continuation of the figures of the *Newspaper Service Bureau* which have been printed regularly in the *Survey*. The computed figures on newspaper production and shipments, which are included in the total paper figures, vary slightly from those of the *Newspaper Service Bureau* in that the latter are not complete. Consequently, the totals for production and shipments of the separate grades of paper here shown differ from the total paper figures by the totals of the computed newspaper figures. Similarly, the statistics on p. 50 show a discrepancy between the total paper and the total of the various grades by the difference between the *Newspaper Service Bureau's* figures and the computed figures of newspaper. The latter can be obtained by subtracting the totals for the grades (excluding newspaper) from the figures for total paper.

The figures shown above and also those on pp. 18, 19, and 20 of the November 1933 issue are computed by the *Survey of Current Business, Bureau of Foreign and Domestic Commerce, U.S. Department of Commerce*, and supersede the prorated data shown in the *Survey* through the issue of October 1933, which in recent years have not shown a correct trend. Primary data used in the compilation were furnished by the *Federal Trade Commission* prior to June 1923, and since that date by the *American Paper and Pulp Association*. For production data through the year 1932 the *Census Bureau's* total production figures have been distributed on a monthly basis in accordance with the movement of the sample data from the above sources. For shipments it was assumed that the ratio of production to shipments was the same for the entire industry as for the sample covered by the monthly reports and the shipment figures were computed on that basis. The 1933 data are computed from the 1932 figures by using the percentage change for each month as indicated by the Association's figures, and these will be adjusted to the 1933 Census data when available. Census data for the years 1922-24 and 1926 on the paper industry are lacking, and the paper statistics for these 3 years are computed on the basis of the change indicated by the Association's data.

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

ITEM	1933			1932			1931			1930		
	Dec. 2	Nov. 25	Nov. 18	Dec. 3	Nov. 26	Nov. 19	Dec. 5	Nov. 28	Dec. 6	Nov. 29	Dec. 2	Nov. 25
Business activity:												
New York Times*#	74.7	74.8	73.5	68.0	68.3	69.2	76.9	77.0	88.2	88.0		
Business Week*†	61.7	60.7	60.6	53.5	53.1	52.1	65.8	65.9	78.3	80.4		
Commodity prices, wholesale:												
Dept. of Labor, 1926=100:												
Combined index (784)	70.7	71.0	71.7	63.6	64.0	64.2						
Farm products (67)	55.9	56.8	58.7	46.8	47.3	48.3						
Food (122)	63.2	63.9	65.4	60.7	61.6	61.3						
Fisher's index, 1926=100:												
Combined index (120)	71.4	71.7	72.1	60.2	60.5	60.4	67.6	67.8	80.7	80.6		
Agricultural (30)	47.8	48.3	48.9	44.2	44.3	44.2	51.6	52.2	76.9	77.5		
Nonagricultural (90)	78.7	78.7	78.8	63.0	63.4	63.3	69.9	70.0	80.5	80.3		
Copper, electrolytic	56.5	58.0	57.2	36.2	37.7	37.7	45.7	44.9	78.3	78.3		
Cotton, middling, spot	37.5	37.1	37.5	21.3	21.7	23.5	22.8	22.8	38.6	39.0		
Iron and steel, composite	78.3	76.3	76.3	69.8	69.8	69.9	73.0	73.5	76.9	77.0		
Construction contracts†	64.8	29.6	34.2	31.5	31.5	59.7	66.4	58.3	82.1	73.1		
Distribution: Carloadings	51.7	60.6	62.5	57.1	51.5	59.7	66.4	58.3	82.1	73.1		
Employment: Detroit factory	41.6		41.2		39.3			52.7		75.8		
Finance:												
Failures, commercial	65.8	74.0	63.6	114.7	113.0	117.9	135.1	120.9	146.9	113.3		
Security prices:												
Bond prices†	89.7	88.4	88.8	86.3	87.0	87.8	90.0	92.8	106.0	106.5		
Stock prices†	85.6	87.7	84.7	54.9	58.0	60.0	83.1	85.5	102.2	104.0		
Finance—Continued.												
Banking:												
Debits, outside N.Y.C.†	71.0	65.8	60.9	61.3	57.4	57.4	93.3	73.6	126.3	97.3		
Federal Reserve reporting member banks:‡												
Deposits:												
Net demand	105.5	104.7	104.3	97.2	95.7	95.9	101.0	101.1	115.2	114.9		
Time	121.9	122.9	123.6	125.0	125.3	125.6	135.5	137.0	162.6	163.1		
Loans, total	78.5	78.0	78.5	83.3	83.0	82.8	106.8	107.3	132.1	132.2		
Interest rates:												
Call loans†	18.2	18.2	18.2	24.2	24.2	24.2	60.6	60.6	48.5	48.5		
Time loans†	22.9	22.9	22.9	11.4	20.6	11.4	80.0	80.0	64.7	62.9		
Money in circulation†	118.0	116.8	116.8	116.4	116.1	116.2	113.8	113.0	95.5	94.3		
Production:												
Automobiles	13.2	30.6	14.0	16.2	17.5	21.6	10.2	9.7	51.1	49.3		
Bituminous coal†	72.6	71.6	75.0	63.1	76.6	76.3	70.7	74.0	94.0	98.3		
Electric power†	93.3	96.5	97.0	90.6	88.5	92.0	100.3	96.0	104.8	100.4		
Lumber X	71.8	78.9	79.9	54.4	50.1	53.5						
Petroleum†	103.6	103.2	110.8	102.2	103.8	101.3	117.6	113.2	107.0	103.8		
Steel ingots	36.8	35.5	35.5	22.4	21.1	23.7	34.2	36.8	48.7	51.3		
Receipts, primary markets:												
Cattle and calves	63.5	70.7	100.8	76.8	63.7	84.3	101.3	81.4	93.9	69.2		
Hogs	53.6	83.3	95.2	81.2	56.3	73.7	131.8	84.3	103.4	67.6		
Cotton	161.9	176.2	180.8	205.4	178.5	249.0	171.9	191.9	151.9	190.0		
Wheat	33.4	39.2	35.3	39.5	52.5	57.0	39.0	54.8	39.9	40.3		

*Computed normal=100.

†Latest week is preliminary.

‡Weekly average, 1928-30=100.

X Average same week, 1930-32=100.

†Daily average. #Index revised. See weekly supplement of June 1, 1933, for explanation. §1933 indexes are based on reports from 90 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

ITEM	1933			1932		1931		1930		1929	
	Dec. 2	Nov. 25	Nov. 18	Dec. 3	Nov. 26	Dec. 5	Nov. 28	Dec. 6	Nov. 29	Dec. 7	Nov. 30
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York.....dolls. per lb.	0.078	0.080	0.079	0.050	0.052	0.063	0.062	0.108	0.108	0.178	0.178
Cotton, middling, spot, New York.....dolls. per lb.	.102	.101	.102	.058	.059	.062	.062	.105	.106	.175	.174
Food index (Bradstreet's).....dolls. per lb.	1.93	1.96	2.00	1.72	1.71	2.05	2.07	2.60	2.61	3.17	3.14
Iron and steel composite.....dolls. per ton	32.42	31.59	31.59	28.91	28.91	30.47	30.55	31.84	31.86	35.97	35.97
Wheat, No. 2 hard winter (K.C.).....dolls. per bu.	.80	.84	.87	.42	.41	.54	.54	.71	.70	1.25	1.21
FINANCE											
Banking:											
Debits, New York City.....mills. of dolls.	2,840	3,096	3,177	2,329	2,187	3,744	3,375	5,569	5,036	7,479	10,327
Debits, outside New York City.....mills. of dolls.	2,747	3,052	2,825	2,368	2,664	3,606	3,414	4,881	4,514	5,787	5,913
Federal Reserve banks:											
Reserve bank credit, total.....mills. of dolls.	2,581	2,562	2,564	2,202	2,201	1,905	1,941	1,108	1,028	1,541	1,522
Bills bought.....mills. of dolls.	24	20	15	35	35	423	480	219	176	257	257
Bills discounted.....mills. of dolls.	119	112	111	309	308	718	686	251	234	872	912
U.S. Government securities.....mills. of dolls.	2,432	2,431	2,432	1,851	1,851	717	727	602	596	355	326
Federal Reserve reporting member banks:											
Deposits, net demand.....mills. of dolls.	10,757	10,676	10,629	11,041	10,856						
Deposits, time.....mills. of dolls.	4,410	4,445	4,472	4,633	4,648						
Investments, total.....mills. of dolls.	8,104	8,111	8,124	7,988	7,659						
U.S. Government securities.....mills. of dolls.	5,114	5,111	5,138	4,973	4,961						
Loans, total.....mills. of dolls.	8,568	8,508	8,557	8,982	8,943						
On securities.....mills. of dolls.	3,569	3,549	3,557	3,764	3,735						
All other.....mills. of dolls.	4,999	4,959	5,000	5,218	5,208						
Interest rates, call loans.....percent	.75	.75	.75	1.00	1.00	2.50	2.50	2.00	2.00	4.50	4.50
Interest rates, time loans.....percent	1.00	1.00	1.00	.50	.90	3.50	3.50	2.83	2.75	4.75	5.00
Exchange rates:											
French franc (daily av.).....cents	6.135	6.349	6.452	3.908	3.913	3.912	3.927	3.929	3.928	3.939	3.939
Pound sterling (daily av.).....dollars	5.16	5.30	5.31	3.19	3.25	3.35	3.62	4.86	4.86	4.88	4.88
Failures, commercial.....number	268	301	259	467	460	550	492	598	461	455	371
Gold and money:											
Gold price.....dolls. per ounce	33.91	33.74	33.54	20.67	20.67						
Money in circulation.....mills. of dolls.	5,731	5,672	5,673	5,654	5,635	5,528	5,486	4,638	4,580	4,897	4,860
Security markets:											
Bond sales, N.Y.S.E.....thous. of dolls. par value	47,200	69,600	86,400	41,800	31,900	66,900	46,367	49,344	40,969	85,299	54,075
Bond prices, 40 corporate issues.....dollars	80.29	79.18	79.51	77.27	77.94	80.63	83.08	94.92	95.40	94.42	93.93
Stock sales, N.Y.S.E.....thous. of shares	4,467	8,533	10,094	4,003	3,727	10,515	6,849	7,805	8,175	22,854	8,087
Stock prices (N.Y. Times).....dolls. per share	83.09	85.13	82.26	53.31	56.33	80.74	83.06	157.56	159.27	210.09	201.76
Stock prices (421) (Standard Statistics).....1926=100	70.5	71.7	68.9	45.8	47.8	63.4	63.4	110.5	117.1	158.6	152.5
Industrial (351).....1926=100	78.7	80.4	76.6	43.5	45.6	60.1	60.1	103.6	109.6	150.8	145.5
Public utilities (37).....1926=100	70.0	69.2	69.2	76.2	78.7	103.5	103.5	157.7	166.7	212.5	198.2
Railroads (33).....1926=100	38.5	39.6	37.5	24.3	25.6	36.2	36.2	93.8	100.4	138.1	136.8
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (Cram's estimate).....number	10,041	23,326	10,655	12,398	13,389	7,745	7,375	38,981	37,607	31,255	28,079
Bituminous coal (daily av.).....thous. of short tons	1,237	1,215	1,278	1,125	1,305	1,204	1,261	1,622	1,674	1,990	1,957
Electric power.....mills. of kw-hr	1,554	1,608	1,617	1,510	1,475	1,671	1,600	1,746	1,672	1,806	1,718
Petroleum.....thous. of bbl	2,095	2,254	2,307	2,128	2,099	2,450	2,420	2,229	2,266	2,631	2,638
Steel ingots (Dow-Jones estimate).....pct. of capacity	.28	.27	.27	.17	.16	.26	.28	.37	.39	.64	.67
Construction-contract awards (da. av.).....thous. of dolls.	10,404	4,759	5,488		5,035		6,754		10,380		17,092
Distribution:											
Exports:											
Corn.....thous. of bu.	482	225	355	132	531	24	110	4	0	199	64
Wheat.....thous. of bu	543	297	78	858	888	1,469	1,754	1,214	99	2,509	1,465
Wheat flour.....thous. of bbl	52	33	35	73	48	211	100	126	283	269	169
Freight-car loadings, total.....cars	495,425	581,347	599,289	547,095	493,318	636,366	558,798	787,072	701,050	933,309	836,310
Coal and coke.....cars	108,465	133,962	143,175	126,448	119,992	136,595	109,202	185,494	155,591	224,230	188,335
Forest products.....cars	20,758	22,855	24,007	16,663	14,757	20,302	19,835	34,977	32,095	52,927	48,611
Grain and products.....cars	26,361	31,998	32,452	31,692	26,663	32,659	29,592	40,095	33,633	48,000	38,716
Livestock.....cars	14,376	17,584	22,383	20,140	17,102	27,276	23,563	27,610	23,760	31,269	25,769
Merchandise, l.c.l.....cars	141,196	164,649	165,174	168,099	146,751	202,573	177,033	223,047	194,759	247,465	220,000
Ore.....cars	2,835	4,050	4,611	1,511	1,727	3,406	4,190	6,063	5,773	8,808	9,438
Miscellaneous.....cars	181,440	205,794	207,487	181,942	166,326	213,555	195,393	269,786	255,439	320,610	305,441
Receipts:											
Cattle and calves.....thousands	196	218	311	237	212	312	251	304	213	288	236
Hogs.....thousands	278	537	614	524	363	850	543	667	436	763	583
Cotton into sight.....thous. of bales	421	458	470	534	464	447	499	395	494	425	439
Wheat at primary markets.....thous. of bu	2,658	3,117	2,807	3,145	4,179	3,104	4,359	3,172	3,205	4,788	4,234
Wool, at Boston, total.....thous. of lb	9,818	10,082	11,709	4,858	482	897	756	4,823	734	1,252	3,000

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							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)†													
Combined index.....normal=100..	72.9	65.4	64.7	64.8	63.1	61.7	58.5	64.1	72.5	83.4	89.5	83.6	76.4
Automobile production.....normal=100..	51.3	17.5	28.2	52.8	47.7	31.7	27.0	40.9	47.9	63.6	67.8	64.6	60.7
Boot and shoe production.....normal=100..	90.1	106.7	100.3	88.8	93.5	101.3	94.6	104.6	128.2	135.2	133.0	116.0	97.6
Carloadings, freight.....normal=100..	59.0	58.4	57.6	58.9	56.5	55.3	51.4	55.2	57.0	61.4	66.2	62.3	60.6
Cement production.....normal=100..	31.5	52.3	46.9	41.5	36.9	36.7	36.0	34.8	40.2	49.2	56.2	47.5	34.4
Cotton consumption.....normal=100..	90.4	92.4	90.3	84.2	82.9	80.2	81.1	83.8	112.3	140.3	138.3	121.3	97.6
Electric power production.....normal=100..	91.4	85.4	85.2	84.7	82.3	82.6	80.0	84.0	87.4	93.0	96.9	94.6	92.6
Lumber production.....normal=100..	56.7	39.3	34.6	37.0	40.7	34.0	35.2	38.8	47.1	59.5	71.1	72.5	56.7
Pig-iron production.....normal=100..	45.0	22.7	23.2	19.8	19.8	20.1	16.8	19.5	27.8	43.1	64.4	64.9	54.7
Silk consumption.....normal=100..	49.6	95.0	78.5	78.5	73.2	57.4	64.0	83.6	91.4	105.4	85.2	71.3	52.0
Steel-iron production.....normal=100..	54.9	29.2	29.2	25.5	26.5	28.2	19.5	33.1	47.9	69.3	92.7	75.9	62.9
Wool consumption.....normal=100..		86.5	83.0	82.5	74.0	72.0	52.4	68.8	114.6	146.5	144.0	120.3	105.2
Zinc production.....normal=100..	71.2	31.5	33.3	36.7	37.2	40.5	40.5	42.4	42.7	51.3	66.4	70.2	71.0
INDUSTRIAL PRODUCTION (F.R.B.)													
Total, unadjusted.....1923-25=100..	79	68	65	60	64	64	60	67	80	91	96	90	85
Manufactures unadjusted.....1923-25=100..	77	67	63	58	63	63	58	68	80	93	97	89	84
Automobiles.....1923-25=100..	41	15	18	32	40	35	33	57	64	75	73	67	62
Cement.....1923-25=100..	40	63	53	34	23	24	29	34	50	64	68	65	46
Food products.....1923-25=100..	86	89	87	86	94	89	90	99	98	99	97	87	99
Glass, plate.....1923-25=100..	73	50	57	54	78	68	59	61	96	120	148	137	113
Iron and steel.....1923-25=100..	59	30	29	24	29	33	25	39	53	72	93	79	65
Leather and shoes.....1923-25=100..	100	102	85	73	80	93	87	91	101	110	114	113	106
Lumber.....1923-25=100..	34	25	20	23	20	23	26	32	40	45	49	49	37
Paper and printing.....1923-25=100..		94	89	81	82	86	84	88	94	102	97	98	102
Petroleum refining.....1923-25=100..	137	138	132	132	132	135	140	147	153	154	153	153	157
Rubber tires and tubes.....1923-25=100..		60	55	46	54	58	45	76	118	139	140	110	98
Shipbuilding.....1923-25=100..	158	119	60	64	129	112	31	31	20	28	22	22	20
Textiles.....1923-25=100..	95	102	95	86	92	88	78	88	108	126	121	108	99
Tobacco manufactures.....1923-25=100..	116	112	106	91	107	104	94	107	145	147	126	131	128
Minerals, unadjusted.....1923-25=100..	88	80	72	71	76	74	65	76	82	89	89	94	93
Anthracite.....1923-25=100..	71	79	67	74	57	68	63	45	43	57	55	61	75
Bituminous coal.....1923-25=100..	67	74	74	70	63	67	51	46	50	57	69	74	69
Iron ore shipments.....1923-25=100..	108	22	6						21	30	81	117	131
Lead.....1923-25=100..	66	39	4	39	46	41	46	45	36	42	34	35	54
Petroleum, crude.....1923-25=100..	120	105	93	102	108	120	108	136	137	135	136	129	129
Silver.....1923-25=100..		36	39	30	36	33	48	36	29	23	29	28	37
Zinc.....1923-25=100..	75	32	35	40	41	46	47	46	53	66	77	73	73
Total, adjusted.....1923-25=100..	77	67	65	66	65	63	60	66	78	92	100	91	84
Manufactures, adjusted.....1923-25=100..	77	66	63	64	64	61	56	66	78	93	101	91	83
Automobiles.....1923-25=100..	46	16	31	60	48	33	27	44	51	66	70	61	56
Cement.....1923-25=100..	35	55	53	43	38	41	40	35	42	51	56	50	37
Food products.....1923-25=100..	85	89	83	84	88	84	84	101	99	100	100	95	105
Glass, plate.....1923-25=100..	73	50	59	72	88	63	54	55	88	118	150	135	112
Iron and steel.....1923-25=100..	61	31	31	28	30	31	22	35	49	72	100	80	66
Leather and shoes.....1923-25=100..	91	93	89	85	86	92	84	93	110	114	116	102	92
Lumber.....1923-25=100..	33	24	21	23	26	20	22	24	30	38	46	46	36
Paper and printing.....1923-25=100..		91	87	86	84	84	82	85	92	101	101	102	101
Petroleum refining.....1923-25=100..	137	138	132	132	132	135	140	147	154	155	153	153	157
Rubber tires and tubes.....1923-25=100..		68	73	67	59	54	41	65	94	115	143	111	103
Shipbuilding.....1923-25=100..	216	136	78	91	181	144	32	25	16	19	15	20	20
Textiles.....1923-25=100..	92	99	92	91	87	83	76	85	108	133	130	114	99
Tobacco manufactures.....1923-25=100..	108	104	104	112	113	115	99	116	143	135	117	123	115
Minerals, adjusted.....1923-25=100..	81	74	75	76	73	79	81	72	78	84	90	91	87
Anthracite.....1923-25=100..	55	61	65	75	53	64	77	44	43	65	67	61	74
Bituminous coal.....1923-25=100..	61	67	66	66	57	63	51	55	64	76	75	65	65
Iron ore shipments.....1923-25=100..	63	13	7						14	15	40	57	68
Lead.....1923-25=100..	64	38	45	39	45	40	45	45	37	41	36	36	57
Petroleum, crude.....1923-25=100..	119	103	106	96	107	110	122	108	134	134	132	134	125
Silver.....1923-25=100..		36	37	30	36	30	44	36	30	24	34	28	39
Zinc.....1923-25=100..	77	33	35	39	39	43	44	45	45	55	71	77	77
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States.....1923-25=100..	101.5	85.1	87.7	79.4	81.9	85.8	75.3	84.4	92.9	104.5	112.9	106.2	107.7
Middle Atlantic.....1923-25=100..	113.7	86.8	91.3	83.3	85.7	91.8	80.8	86.3	97.3	108.8	119.3	114.4	116.4
New England.....1923-25=100..	105.0	90.2	84.0	75.2	75.5	79.8	70.2	73.8	85.7	104.7	110.1	108.1	110.4
North Central.....1923-25=100..	95.3	75.4	78.5	72.1	76.3	80.5	67.8	79.8	89.1	97.8	107.8	101.5	104.1
Southern.....1923-25=100..	112.5	103.8	104.4	94.1	90.1	99.3	85.9	99.8	103.9	121.3	125.7	114.8	121.3
Western.....1923-25=100..	112.7	96.8	101.3	93.8	100.0	102.0	95.8	103.2	107.0	111.6	118.3	111.7	112.8
Consumption by industries:													
Total, all industries.....1923-25=100..	101.5	85.1	87.7	79.4	81.9	85.8	75.3	84.4	92.9	104.5	112.9	106.2	107.7
Automobiles, including parts and accessories.....1923-25=100..	51.1	37.7	47.3	56.2	59.2	61.2	42.6	54.8	58.9	65.5	66.6	63.7	61.8
Chemicals and allied products.....1923-25=100..	158.9	129.0	130.1	124.3	126.0	130.0	115.6	121.0	127.1	135.7	152.0	152.5	159.6
Food products.....1923-25=100..	120.3	118.3	121.3	103.2	107.5	112.5	101.5	119.7	126.2	136.0	149.8	133.3	137.0
Leather and products.....1923-25=100..	90.6	93.7	95.4	79.8	83.6	95.0	81.4	82.5	93.5	100.2	102.7	101.2	92.4
Lumber and products.....1923-25=100..	98.5	88.5	96.2	83.5	90.4	91.0	84.7	89.5	91.3	98.3	102.0	99.7	100.8

Revised.

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

§ Series revised. Earlier data will be shown in a subsequent issue. Revisions did not change the combined indexes except for a few months and in these instances by a slight amount.

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

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group.....1923-25=100..	80.7	54.8	57.5	54.0	58.4	64.2	50.5	58.0	65.5	75.3	85.3	80.7	• 83.8
Electrical apparatus.....1923-25=100..	111.7	80.9	85.6	76.0	74.0	83.3	75.0	89.4	104.1	106.9	114.0	108.4	• 115.2
Metal-working plants.....1923-25=100..	79.0	53.0	56.1	52.7	52.8	58.4	50.5	55.3	63.7	72.6	79.6	76.4	• 80.6
Rolling mills and steel plants.....1923-25=100..	83.5	53.8	56.6	53.3	54.7	60.6	50.5	62.3	68.8	79.8	95.0	88.3	• 89.3
Paper and pulp.....1923-25=100..	134.5	111.3	113.6	98.8	104.4	111.0	95.2	102.3	112.0	126.5	130.2	130.0	• 139.5
Rubber and products.....1923-25=100..	113.8	86.5	93.0	77.2	85.2	91.0	68.0	82.0	124.5	146.4	157.0	143.5	• 131.0
Shipbuilding.....1923-25=100..	82.0	72.3	84.0	84.0	83.5	89.2	71.5	73.0	71.3	75.7	75.7	80.0	• 83.5
Stone, clay, and glass.....1923-25=100..	88.8	84.3	81.9	56.2	58.5	67.2	68.8	74.5	90.0	102.0	113.5	105.1	• 100.4
Textiles.....1923-25=100..	106.9	94.8	93.0	86.5	85.0	84.1	79.0	86.0	96.4	118.2	121.3	110.3	• 109.2
MARKETINGS													
Agricultural products*.....1923-25=100..	126	123	108	82	76	61	66	73	92	91	91	85	118
Animal products.....1923-25=100..	87	83	84	81	81	69	76	86	103	102	95	100	111
Dairy products.....1923-25=100..	102	82	84	87	101	89	102	97	131	144	130	126	109
Livestock.....1923-25=100..	87	84	74	68	75	63	63	68	79	70	73	92	124
Poultry and eggs.....1923-25=100..	70	75	117	119	88	76	104	137	153	108	84	76	66
Wool.....1923-25=100..	115	128	84	38	60	63	30	49	131	399	534	344	167
Crops.....1923-25=100..	166	165	133	84	70	52	55	60	81	81	87	69	126
Cotton.....1923-25=100..	288	271	246	136	94	53	49	60	60	62	62	69	194
Fruits.....1923-25=100..	106	142	77	63	68	65	65	74	111	65	73	72	92
Grains.....1923-25=100..	77	87	54	45	43	38	40	60	90	100	131	76	79
Vegetables.....1923-25=100..	108	87	70	61	75	76	105	83	86	103	51	49	89
Forest products.....1923-25=100..	42	27	40	45	44	37	35	25	27	27	30	30	34
Distilled wood.....1923-25=100..	59	53	47	42	47	48	50	53	57	60	63	63	55
Lumber.....1923-25=100..	97	78	77	70	32	23	33	69	122	135	135	125	101
Naval stores.....1923-25=100..	97	78	77	70	32	23	33	69	122	135	135	125	101
Pulpwood.....1923-25=100..	84	92	90	91	88	101	98	113	111	79	79	79	79
STOCKS													
Domestic stocks.....1923-25=100..	166	155	157	153	149	143	139	133	133	134	140	142	• 153
Manufactured goods.....1923-25=100..	107	98	98	96	97	97	97	95	97	101	104	108	• 109
Chemicals and allied prod.....1923-25=100..	121	122	121	121	122	120	123	119	112	107	109	112	• 120
Food products.....1923-25=100..	102	73	67	66	69	69	69	69	79	109	121	126	• 119
Forest products.....1923-25=100..	113	99	103	108	107	105	108	101	101	94	100	109	• 110
Iron and steel products.....1923-25=100..	99	87	85	81	80	85	85	82	87	104	101	99	• 100
Leather.....1923-25=100..	82	83	85	83	85	82	81	83	82	81	82	81	• 82
Metals, nonferrous.....1923-25=100..	150	192	191	193	196	200	206	207	201	185	167	154	• 153
Paper, newsprint.....1923-25=100..	73	125	117	83	90	89	88	81	90	84	74	82	• 73
Rubber products.....1923-25=100..	94	76	82	81	78	80	80	76	77	74	77	80	• 86
Stone, clay, and glass.....1923-25=100..	150	139	146	159	160	163	164	159	155	154	153	167	• 162
Textiles.....1923-25=100..	155	77	82	76	74	77	81	81	79	105	123	123	• 151
Raw materials.....1923-25=100..	208	196	199	193	186	• 177	169	161	159	159	167	• 167	• 185
Chemicals and allied prod.....1923-25=100..	116	122	122	117	112	104	99	93	90	87	85	• 89	• 104
Foodstuffs.....1923-25=100..	223	195	185	177	169	164	163	160	171	189	216	213	• 216
Metals.....1923-25=100..	122	116	106	109	95	86	82	78	84	84	92	103	• 113
Textile materials.....1923-25=100..	270	263	287	282	277	259	• 240	225	206	• 183	• 175	174	215
World stocks—foodstuffs and raw materials:													
Total.....1923-25=100..	256	260	262	263	259	261	267	269	267	266	266	266	• 327
Coffee—adj. for seasonal.....1923-25=100..	343	429	434	426	402	394	375	362	343	340	344	330	• 327
Cotton—adj. for seasonal.....1923-25=100..	225	221	239	229	229	212	231	236	255	247	245	253	• 242
Rubber—adj. for seasonal.....1923-25=100..	336	330	328	330	326	328	330	331	326	353	357	342	• 342
Silk—adj. for seasonal.....1923-25=100..	186	188	193	206	220	217	225	217	242	212	216	216	• 274
Sugar—adj. for seasonal.....1923-25=100..	310	306	314	312	331	326	348	344	317	308	294	274	• 148
Tea—adj. for seasonal.....1923-25=100..	148	141	153	155	145	147	158	167	171	164	159	151	• 145
Tin—unadjusted.....1923-25=100..	134	226	228	220	212	207	209	204	201	192	183	161	• 148
Wheat—adj. for seasonal.....1923-25=100..	207	204	217	236	220	208	208	208	208	219	232	233	• 233

COMMODITY PRICES

COST OF LIVING (N.I.C.B.)													
Total, all groups.....1923=100..	78.0	76.1	75.6	75.1	73.7	72.1	71.8	71.5	72.1	72.8	75.2	76.9	77.9
Clothing.....1923=100..	77.7	64.4	64.0	63.5	62.6	61.8	61.2	60.7	60.7	61.6	63.9	70.0	75.6
Food.....1923=100..	73.4	68.7	68.0	67.6	64.9	62.2	61.9	61.9	64.1	66.2	71.7	73.0	73.2
Fuel and light.....1923=100..	87.0	86.3	86.5	86.3	86.0	85.9	85.8	84.6	82.8	82.2	82.6	84.3	85.9
Housing.....1923=100..	63.2	69.6	68.7	67.5	66.4	65.4	64.6	64.0	63.5	63.4	63.2	63.2	63.6
Sundries.....1923=100..	91.4	91.4	91.5	91.3	90.7	89.4	89.4	89.3	89.4	89.3	90.3	91.8	92.3
FARM PRICES (Dept. of Agri.)§													
Total, all groups.....1909-14=100..	70	56	54	52	51	49	50	53	62	64	76	72	70
Cotton and cottonseed.....1909-14=100..	71	51	47	43	45	44	48	49	65	69	84	71	69
Dairy products *.....1909-14=100..	78	68	68	69	68	62	59	59	63	65	71	72	76
Fruits and vegetables.....1909-14=100..	86	59	57	59	59	57	60	66	68	74	103	120	101
Grains.....1909-14=100..	68	36	34	33	34	34	36	47	62	63	94	81	78
Meat animals.....1909-14=100..	63	60	57	52	51	53	56	57	65	66	66	63	62
Poultry products *.....1909-14=100..	94	102	115	121	96	57	54	56	62	55	67	67	77
Unclassified.....1909-14=100..	56	44	43	45	46	44	43	44	47	48	51	54	53
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100..	167	172	172	173	172	171	170	164	155	152	155	160	166
Food.....1913=100..	107	100	99	99	95	91	91	90	94	97	105	107	107

* Revised.

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

§ Data for Nov. 15: Total, 71, cotton and cottonseed 76, dairy products 78, fruits and vegetables 81, grain 74, meat animals 59, poultry products 105, unclassified 62.

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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
COMMODITY PRICES—Continued													
RETAIL PRICES—Continued													
Fairchild index:													
Combined index*.....Dec. 1930=100..	87.1	73.3	72.6	71.8	71.1	69.9	69.7	69.4	70.4	72.3	76.1	82.5	86.0
Apparel:													
Infants' wear*.....Dec. 1930=100..	91.3	77.2	76.9	77.1	77.2	76.7	76.4	76.4	77.5	78.7	80.7	85.4	91.2
Men's*.....Dec. 1930=100..	85.6	74.5	73.9	73.0	72.4	71.6	71.2	70.7	71.0	71.8	75.1	80.4	82.9
Women's*.....Dec. 1930=100..	90.5	75.4	74.3	74.1	72.7	71.9	71.7	71.8	72.3	73.7	78.2	85.7	89.3
Home furnishings*.....Dec. 1930=100..	85.0	74.2	74.0	73.0	72.5	71.5	70.9	70.2	71.1	72.8	77.8	81.7	83.7
Piece goods*.....Dec. 1930=100..	82.8	70.9	70.3	69.6	67.7	66.1	65.8	65.1	67.2	69.6	74.8	80.2	81.8
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100..	71.2	64.4	63.9	62.6	61.0	59.8	60.2	60.4	62.7	65.0	68.9	69.5	70.8
Economic classes:													
Finished products.....1926=100..	75.4	69.6	69.3	68.4	66.7	65.7	65.7	65.7	67.2	69.0	72.2	73.4	74.8
Raw materials.....1926=100..	61.8	54.6	54.2	52.1	50.2	48.4	49.4	50.0	53.7	56.2	61.8	60.6	61.7
Semimanufactures.....1926=100..	72.8	60.7	58.9	57.7	56.9	56.3	56.9	57.3	61.3	65.3	69.1	71.7	72.9
Farm products.....1926=100..	55.7	46.9	46.7	44.1	42.6	40.9	42.8	44.5	50.2	53.2	60.1	57.6	57.0
Grains.....1926=100..	58.2	34.4	33.2	31.7	32.9	32.7	36.0	44.8	52.8	57.4	73.4	64.6	63.9
Livestock and poultry.....1926=100..	45.4	45.0	41.9	38.7	37.8	40.1	43.0	41.0	46.8	46.6	47.4	45.9	46.7
Foods.....1926=100..	64.2	60.5	60.6	58.3	55.8	53.7	54.6	56.1	59.4	61.2	65.5	64.8	64.9
Dairy products.....1926=100..	66.0	60.5	62.3	59.5	55.2	52.4	50.9	53.1	58.8	63.1	66.1	65.7	65.8
Fruits and vegetables.....1926=100..	62.5	52.2	52.4	52.8	53.0	52.4	54.3	57.8	58.8	63.9	75.6	71.1	66.8
Meats.....1926=100..	51.0	56.4	53.7	49.4	49.5	50.2	50.5	50.3	52.3	52.4	50.8	51.0	51.5
Other products.....1926=100..	77.2	70.2	69.8	69.0	67.3	66.0	65.8	65.3	66.5	68.9	72.2	72.1	76.1
Building materials.....1926=100..	83.9	70.7	70.7	70.8	70.1	69.8	70.3	70.2	71.4	74.7	79.5	81.3	82.7
Brick and tile.....1926=100..	84.6	75.3	75.4	75.1	74.9	75.1	74.9	75.0	75.2	77.0	78.2	81.5	82.6
Cement.....1926=100..	91.2	79.0	79.0	81.1	81.2	81.8	81.8	81.8	81.8	81.8	88.2	90.3	90.8
Lumber.....1926=100..	84.2	56.6	56.6	56.5	55.9	56.4	57.8	57.9	59.6	67.4	75.9	79.4	82.0
Chemicals and drugs.....1926=100..	72.7	72.7	72.4	72.3	71.6	71.3	71.2	71.4	73.2	73.7	73.2	73.1	72.7
Chemicals.....1926=100..	78.6	79.8	79.7	79.7	79.3	79.0	79.3	79.5	80.9	81.5	80.3	79.6	78.8
Drugs and pharmaceuticals.....1926=100..	56.8	55.9	55.0	54.7	54.9	54.8	54.8	54.6	55.0	55.5	56.8	57.6	56.8
Fertilizer materials.....1926=100..	67.6	63.4	63.5	63.1	62.3	61.5	61.9	62.9	66.8	68.0	68.6	69.0	66.6
Fuel and lighting.....1926=100..	73.6	71.1	71.4	69.3	66.0	63.6	62.9	61.5	60.4	61.5	65.3	65.5	70.4
Electricity.....1926=100..	104.6	103.1	103.1	103.2	102.9	100.5	98.3	94.6	91.4	89.4	88.8	90.4	90.4
Gas.....1926=100..	104.4	100.0	96.5	96.7	96.6	96.6	97.5	103.3	101.7	100.2	99.5	101.5	101.5
Petroleum products.....1926=100..	52.7	47.4	48.2	45.0	38.7	34.3	33.1	32.5	31.2	34.4	41.3	40.9	49.6
Hides and leather.....1926=100..	89.0	72.8	71.4	69.6	68.9	68.0	68.1	69.4	76.9	82.4	86.3	91.7	92.3
Boots and shoes.....1926=100..	98.9	84.6	84.2	83.8	83.3	83.3	83.2	83.2	83.6	85.5	88.3	96.1	98.9
Hides and skins.....1926=100..	71.2	49.6	46.1	41.7	43.0	40.9	41.4	45.8	67.3	81.4	88.7	91.5	84.1
Leather.....1926=100..	83.2	64.1	61.9	59.2	57.1	55.3	55.6	57.2	68.3	74.3	78.0	82.5	85.4
House furnishing goods.....1926=100..	81.2	73.7	73.7	73.6	72.9	72.3	72.2	71.5	71.7	73.4	74.8	77.6	79.3
Furniture.....1926=100..	79.8	72.8	72.7	72.7	72.3	71.9	71.8	71.5	71.6	73.4	74.6	76.8	78.4
Furnishings.....1926=100..	82.8	74.7	74.7	74.7	73.5	72.9	72.9	71.7	72.0	73.6	75.1	78.6	80.5
Metals and metal products.....1926=100..	83.0	80.3	79.6	79.4	78.2	77.4	77.2	76.9	77.7	79.3	80.6	81.2	82.1
Iron and steel.....1926=100..	82.4	80.4	79.4	78.8	78.5	77.3	76.4	75.7	75.2	76.2	77.7	78.6	80.3
Metals, nonferrous.....1926=100..	67.0	50.7	49.1	48.3	46.4	46.2	47.9	49.2	56.6	63.2	67.6	68.2	68.5
Plumbing and heating equip- ment.....1926=100..	74.7	67.5	67.5	67.5	62.8	59.4	59.4	59.4	61.3	67.4	69.4	70.3	74.7
Textile products.....1926=100..	77.1	55.0	53.9	53.0	51.9	51.2	51.3	51.8	55.9	61.5	68.0	74.6	76.9
Clothing.....1926=100..	84.8	62.5	62.2	62.5	61.9	61.2	61.3	61.4	61.9	64.5	70.6	74.4	81.1
Cotton goods.....1926=100..	88.8	56.2	53.6	51.7	50.1	49.1	50.0	50.7	57.9	67.1	80.2	93.5	91.3
Knit goods.....1926=100..	74.7	50.9	51.0	49.3	48.4	48.3	47.1	47.2	48.0	50.9	55.2	69.4	74.8
Silk and rayon.....1926=100..	32.0	30.8	29.5	29.3	27.0	25.6	25.5	26.3	29.1	35.2	37.9	34.6	34.5
Woolens and worsteds.....1926=100..	84.5	56.5	55.3	54.2	53.4	53.2	53.2	53.3	61.5	68.8	72.3	78.9	82.7
Miscellaneous.....1926=100..	65.3	64.1	63.7	63.4	61.2	59.2	58.9	57.8	58.9	60.8	64.0	65.4	65.1
Auto tires and tubes.....1926=100..	43.2	44.6	44.6	44.6	44.6	42.6	41.3	37.4	37.6	40.1	41.4	43.2	43.2
Paper and pulp.....1926=100..	82.4	73.4	73.4	73.0	72.0	72.1	72.2	70.6	70.7	73.5	78.1	81.0	82.2
Other wholesale price indexes:													
Bradstreet's (95).....1926=100..	68.5	53.9	53.3	52.6	50.6	49.2	50.6	54.1	62.1	64.5	69.7	69.6	70.0
Dun's (300).....1926=100..	85.1	71.4	71.0	69.0	68.1	67.7	68.0	70.8	74.2	79.1	82.8	85.0	86.2
World prices, foodstuffs and raw materials:													
Combined index*.....1923-25=100..	37.6	30.1	27.8	25.7	25.1	24.9	27.0	28.6	34.2	37.6	42.8	39.7	41.5
Coffee*.....1923-25=100..	44.5	62.8	52.4	51.9	48.4	47.0	47.0	44.5	46.5	45.5	45.5	45.0	45.0
Copper*.....1923-25=100..	57.5	41.4	37.1	34.8	34.6	34.6	36.2	39.0	48.4	56.2	62.5	63.4	63.3
Cotton*.....1923-25=100..	35.7	24.3	22.8	21.7	22.8	22.4	25.7	25.4	31.6	35.3	39.7	35.3	35.7
Rubber*.....1923-25=100..	17.9	8.5	8.1	7.7	7.2	6.9	7.0	8.3	11.6	14.4	18.8	17.1	17.0
Silk*.....1923-25=100..	23.0	23.4	21.8	21.7	18.2	16.8	16.5	18.5	22.2	30.1	31.8	26.3	26.4
Sugar*.....1923-25=100..	33.7	28.2	26.4	20.9	18.0	18.5	23.9	27.9	32.7	34.7	38.4	36.9	39.9
Tea*.....1923-25=100..	72.8	36.3	33.6	28.0	29.2	40.0	39.8	38.1	39.6	42.3	52.1	63.2	77.1
Tin*.....1923-25=100..	95.3	47.6	46.4	45.1	45.2	46.7	48.4	54.0	71.4	87.9	92.3	89.0	92.8
Wheat*.....1923-25=100..	34.8	35.0	33.1	31.2	32.0	30.0	30.1	32.9	38.8	39.9	50.3	42.8	46.3
Wholesale prices, actual. (See under respec- tive commodities.)													
PURCHASING POWER OF THE DOLLAR													
Wholesale prices*.....1923-25=100..	141.4	156.3	157.5	160.8	165.0	168.4	167.2	166.7	160.5	155.0	146.2	144.9	142.2
Retail prices*.....1923-25=100..	139.7	149.3	150.6	151.7	158.0	164.7	165.6	165.8	159.7	154.8	142.9	140.4	140.1
Farm prices*.....1923-25=100..	197.2	246.3	255.8	265.3	270.3	281.7	276.2	260.4	222.7	215.5	181.5	191.6	197.2
Cost of living*.....1923-25=100..	130.5	133.7	134.6	135.5	138.1	141.2	141.8	142.5	141.2	139.9	135.3	132.5	130.7

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F.R.B.:													
Total, unadjusted.....1923-25=100..	33	28	24	22	18	16	14	16	19	21	24	25	30
Residential.....1923-25=100..	12	12	10	8	7	7	8	11	13	14	13	13	12
Total, adjusted.....1923-24=100..	35	29	27	28	22	19	14	14	16	18	21	24	30
Residential.....1923-24=100..	12	12	10	9	8	8	8	10	11	13	13	13	12
F. W. Dodge Corporation (37 States):													
Total, all types:													
Projects.....number.....	7,476	6,483	5,266	4,205	3,800	3,884	6,303	7,254	9,409	9,186	8,229	* 8,186	* 7,596
Valuation.....thous. of dolls.	145,367	107,274	105,302	81,219	83,356	52,712	59,959	56,573	77,172	102,980	82,693	*105,989	*120,249
Nonresidential buildings:													
Projects.....number.....	2,387	1,792	1,582	1,363	1,466	1,532	2,254	2,535	3,152	3,082	2,802	* 2,777	* 2,304
Floor space.....thous. of sq. ft.	8,330	4,912	6,036	3,331	4,460	4,085	5,000	4,972	6,525	7,137	6,978	* 6,335	* 6,470
Valuation.....thous. of dolls.	31,117	26,917	31,845	24,945	28,732	23,670	26,359	23,807	31,639	50,774	40,122	* 32,708	* 37,951

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public utilities: #													
Projects.....number.....	210	128	116	107	89	93	150	114	176	164	160	157	173
Valuation.....thous. of dolls..	6,995	8,264	4,116	6,451	7,974	4,726	2,499	2,390	5,640	5,046	4,132	19,395	3,425
Public works: #													
Projects.....number.....	1,718	1,250	966	832	451	373	701	571	782	933	910	1,251	1,591
Valuation.....thous. of dolls..	85,729	50,237	50,096	36,866	34,699	12,510	15,079	11,233	13,372	19,392	14,809	32,003	57,324
Residential buildings:													
Projects.....number.....	3,161	3,313	2,602	1,903	1,794	1,886	3,198	4,034	5,299	5,007	4,357	* 4,001	* 3,528
Floor space.....thous. of sq. ft..	6,868	5,984	5,490	3,437	3,160	3,149	4,773	5,814	8,352	8,309	7,383	* 6,369	* 6,296
Valuation.....thous. of dolls..	21,526	21,856	19,245	12,958	11,951	11,805	16,021	19,144	26,520	27,768	23,630	* 21,884	* 21,549
Engineering construction: †													
Total contracts awarded (E.N.R.)													
thous. of dolls..	141,622	100,812	100,443	103,360	95,392	60,513	57,934	49,393	78,198	104,200	50,368	74,063	106,677
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yd..	7,970	6,712	8,002	5,640	5,387	1,440	1,696	570	1,902	1,861	1,428	5,650	5,764
Roads only.....thous. of sq. yd..	6,409	5,667	7,592	4,638	5,129	1,280	1,478	379	1,633	1,547	879	5,300	4,826
Highways:													
Under construction (Federal Highway Act):													
Estimated total cost.....thous. of dolls..	121,709	255,315	250,724	250,978	252,372	260,185	265,678	269,489	290,736	242,107	222,452	191,040	158,443
Federal-aid allotment.....thous. of dolls..	45,420	107,152	101,098	98,257	95,884	97,337	98,311	97,551	92,669	86,141	79,844	68,270	57,185
Mileage, total.....number.....	5,517	13,224	12,978	13,349	13,301	13,561	13,855	14,209	13,657	12,384	11,243	9,339	7,564
Initial.....number.....	3,937	8,966	9,152	9,353	9,347	9,550	9,628	9,709	9,258	8,397	7,626	6,443	5,223
Stage (added improvement).....number.....	1,580	4,258	3,826	3,996	3,953	4,011	4,228	4,500	4,400	3,986	3,617	2,896	2,341
Mileage completed to date.....number.....	115,377	102,361	103,874	104,562	105,055	105,412	105,645	105,835	106,554	107,869	109,125	111,227	113,237
Approved for construction (N.I.R.A.): *													
Mileage.....number.....	5,147												4,648
Public works funds allotted.....thous. of dolls..	74,731												72,778
Under construction (N.I.R.A.): *													
Estimated total cost.....thous. of dolls..	92,215												34,962
Public works funds allotted.....thous. of dolls..	85,989												32,893
Federal aid funds allotted.....thous. of dolls..	3,177												1,063
Mileage.....number.....	5,910												2,305
CONSTRUCTION COSTS													
Building costs—all types (American Appraisal Co.) * 1913=100.....	151	147	146	145	142	141	140	140	140	141	148	150	151
Building costs—all types (A. G. C.) 1913=100.....	166	163	163	163	153	163	163	158	158	161	162	165	166
Building costs—all types (E.N.R.) § 1913=100.....	187.7	159.2	158.2	158.5	158.4	159.3	158.4	160.2	164.4	163.4	165.5	167.0	175.5
Building costs—factory (Aberthaw) 1914=100.....				166			165			168			173
MISCELLANEOUS DATA													
Construction—employment and wages:													
Automotive.....thous. of dolls..													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States.....thous. of dolls..		30,734	31,168	39,191	35,548	36,661	33,321	27,826	24,339	21,579	20,004	23,627	20,448
Ship construction. (See Trans. Equipment.)													
Real estate:													
Home Loan Bank, loans outstanding *													
thous. of dolls..	73,110			690	4,017	10,229	23,102	30,540	38,822	47,643	53,745	60,011	66,325
Market activity.....each month 1926=100.....		60.4	50.1	52.9	50.4	57.2	41.7	41.1	46.4	44.9	41.5	47.4	
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....thous. of dolls..	3,244	3,036	3,060	3,006	2,811	2,628	3,014	2,466	2,287	2,065	1,816	1,907	2,103
Automotive.....thous. of dolls..	261	58	57	118	176	171	215	126	121	115	128	234	209
Building materials.....thous. of dolls..	30	0	0	0	0	0	0	0	0	0	0	0	6
Clothing and dry goods.....thous. of dolls..	46	19	29	17	21	39	47	52	53	22	9	5	24
Confectionery.....thous. of dolls..	188	134	170	186	145	100	120	103	33	38	38	39	80
Drugs and toilet goods.....thous. of dolls..	907	556	628	650	707	646	719	598	550	519	470	357	499
Financial.....thous. of dolls..	94	92	88	99	85	76	86	82	86	93	79	89	95
Foods.....thous. of dolls..	1,072	909	896	898	750	722	860	767	713	607	542	571	655
House furnishings.....thous. of dolls..	11	16	0	0	32	50	77	43	44	16	23	38	0
Machinery.....thous. of dolls..	6	35	69	84	49	12	0	7	0	0	0	0	0
Paints and hardware.....thous. of dolls..	14	18	14	8	8	12	13	6	11	12	9	7	15
Petroleum products.....thous. of dolls..	282	211	247	308	319	292	294	281	304	236	220	238	243
Radios.....thous. of dolls..	58	0	16	27	54	36	57	36	44	44	19	46	60
Shoes and leather goods.....thous. of dolls..	0	15	12	12	9	0	0	0	0	0	0	0	0
Soaps and housekeepers' supplies													
thous. of dolls..	36	79	116	78	79	74	94	77	82	71	59	70	92
Sporting goods.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	0	0	0
Stationery and publishers.....thous. of dolls..	2	52	44	51	33	36	33	18	17	8	4	0	0
Tobacco manufactures.....thous. of dolls..	134	358	354	395	361	334	364	239	207	241	162	187	113
Miscellaneous.....thous. of dolls..	103	485	320	75	24	30	34	32	23	42	53	27	10
Magazine advertising:													
Cost, total.....thous. of dolls..	9,148	8,293	9,053	7,827	5,569	8,236	8,670	9,285	9,106	7,635	6,345	5,879	6,388
Automotive.....thous. of dolls..	935	567	535	375	421	1,164	834	962	779	677	689	792	760
Building materials.....thous. of dolls..	227	202	195	146	111	128	150	172	192	107	97	100	120
Clothing and dry goods.....thous. of dolls..	357	222	198	162	106	150	241	244	268	203	141	79	191
Confectionery.....thous. of dolls..	300	163	170	128	108	55	98	144	166	208	180	262	275
Drugs and toilet goods.....thous. of dolls..	1,266	1,805	2,305	1,896	1,257	2,181	2,453	2,324	2,029	1,600	1,400	1,407	1,458
Financial.....thous. of dolls..	226	200	229	212	198	191	196	204	177	197	184	167	153

* Revised.

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

* New series. For earlier data see p. 20 of the August 1933 issue (building costs, American Appraisal Co.). First report of Home Loan Bank, covers Dec. 1932.

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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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued.													
Cost, total—Continued.													
Food.....thous. of dolls.	1,685	1,760	1,953	1,816	1,209	1,817	1,943	2,075	1,836	1,515	1,343	1,018	1,155
Garden.....thous. of dolls.	15	19	21	19	42	75	74	64	58	23	10	5	10
House furnishings.....thous. of dolls.	663	532	561	367	225	367	396	522	643	454	200	129	270
Jewelry and silverware.....thous. of dolls.	127	116	116	202	77	28	28	50	73	72	47	26	36
Machinery.....thous. of dolls.	25	20	31	29	17	27	34	33	24	14	23	24	14
Office equipment.....thous. of dolls.	76	64	80	71	32	38	37	34	23	35	25	13	18
Paints and hardware.....thous. of dolls.	117	38	55	23	9	25	76	99	97	79	38	2	53
Petroleum products.....thous. of dolls.	202	291	299	284	157	175	180	216	326	268	236	320	225
Radios.....thous. of dolls.	102	165	205	210	146	83	63	61	39	47	58	101	85
Schools.....thous. of dolls.	116	142	120	113	132	144	116	116	129	128	121	136	143
Shoes and leather goods.....thous. of dolls.	110	151	164	67	45	13	69	159	201	154	85	13	58
Soaps and housekeepers' supplies.....thous. of dolls.	645	639	464	358	277	632	643	702	750	668	518	440	517
Sporting goods.....thous. of dolls.	81	51	65	146	104	41	49	79	136	178	142	131	76
Stationery and books.....thous. of dolls.	237	237	267	326	160	170	118	135	121	111	100	95	123
Tobacco manufactures.....thous. of dolls.	453	446	472	352	332	347	392	392	457	383	326	364	337
Travel and amusement.....thous. of dolls.	230	161	213	259	223	195	278	311	388	345	233	130	131
Miscellaneous.....thous. of dolls.	228	298	303	264	181	190	263	188	167	168	147	127	177
Lineage, total.....thous. of lines	1,870	1,607	1,751	1,641	1,116	1,490	1,630	1,729	1,732	1,544	1,272	1,184	1,408
Newspaper advertising:													
Lineage, total (22 cities).....thous. of lines	70,271	69,483	63,855	60,735	52,077	47,186	49,884	60,118	62,184	61,258	49,364	53,710	62,327
Lineage, total (52 cities).....thous. of lines	105,970	103,323	94,967	91,509	77,957	72,339	76,364	91,053	94,649	93,168	78,319	86,339	92,618
Classified.....thous. of lines	19,467	19,171	16,425	15,689	15,282	14,083	14,810	17,000	17,019	16,345	16,064	18,158	17,287
Display.....thous. of lines	86,503	84,153	78,545	75,820	62,675	58,456	61,554	74,053	77,630	76,823	62,255	68,181	75,331
Automotive.....thous. of lines	4,683	3,052	3,740	3,913	4,896	3,048	2,503	4,685	7,021	7,991	6,139	6,797	5,408
Financial.....thous. of lines	1,497	1,975	1,737	1,651	2,281	1,637	1,951	1,511	1,528	1,722	2,396	1,392	1,250
General.....thous. of lines	20,071	18,891	16,825	8,908	14,197	15,188	13,869	15,289	16,133	16,448	14,272	15,198	16,337
Retail.....thous. of lines	60,252	60,235	56,245	61,318	41,331	38,581	43,230	52,569	52,947	50,663	39,148	44,794	52,326
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars	26,497	48,105	47,646	41,515	40,829	39,575	31,165	35,530	34,668	31,411	21,754	19,718	21,979
Firms.....number	448	680	641	686	633	542	520	625	651	474	340	379	370
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		61.7	62.1	61.7	60.7	60.8	60.2	60.4	60.5	61.9	62.3	62.7	63.3
NEW INCORPORATIONS													
Business incorporations (4 States).....number	2,304	2,592	2,458	2,681	3,307	2,839	2,671	2,665	3,373	2,933	2,402	2,392	3,839
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds	567,006	533,047	542,326	524,721	435,416	586,822	568,740	612,653	643,449	644,172	690,177	643,621	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands	3,338	3,219	3,152	3,571	3,207	3,098	3,996	3,261	3,417	3,240	3,061	3,078	3,057
Value.....thous. of dolls.	33,146	31,036	30,291	32,745	30,038	31,864	59,711	35,896	35,309	33,129	30,957	30,894	30,959
Domestic, paid (50 cities):													
Number.....thousands	11,106	9,430	9,221	10,151	8,567	7,996	10,445	9,622	9,737	10,027	8,863	9,598	9,426
Value.....thous. of dolls.	102,877	79,092	75,369	78,670	67,210	65,370	136,196	94,163	88,465	88,721	81,750	87,571	87,571
Foreign, issued—value.....thous. of dolls.	1,998	2,538	2,799	6,340	2,460	2,423	2,630	2,832	2,261	2,330	2,109	2,072	2,619
Receipts, postal:													
50 selected cities.....thous. of dolls.	26,711	26,109	33,097	24,674	22,559	24,422	23,810	24,393	24,988				
50 industrial cities.....thous. of dolls.	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	82	80	79	80	76	73	78	78	82	86	84	85
Apparel (3 companies)* †													
av. same mo. 1929-31=100.....	85	80	78	74	76	73	63	84	79	81	79	91	84
Grocery (6 companies)*													
av. same mo. 1929-31=100.....	80	80	78	80	76	73	74	74	76	79	83	80	81
Five-and-ten (variety) stores:													
Total, 8 chains, unadjusted.....1923-25=100.....	141	142	130	225	100	103	110	129	126	125	123	129	137
Total, 8 chains, adjusted.....1923-25=100.....	132	133	129	117	135	138	121	140	130	137	142	139	151
H. L. Green Co., Inc.*													
Sales.....thous. of dolls.	2,082										1,857	1,782	1,994
Stores operated.....number	135										135	135	135
S. S. Kresge Co.:													
Sales.....thous. of dolls.	10,848	10,506	9,841	18,051	7,706	8,954	8,492	10,228	9,941	10,305	9,407	9,921	10,635
Stores operated.....number	729	722	723	723	718	718	717	720	716	718	719	719	720
S. H. Kress & Co.:													
Sales.....thous. of dolls.	5,771	5,151	4,854	9,327	3,913	3,896	4,087	4,766	4,978	4,830	4,929	5,417	5,406
Stores operated.....number	230	229	229	230	232	232	231	231	231	231	231	231	230
McCrory Stores Corp.:													
Sales.....thous. of dolls.	2,867	3,475	3,129	5,830	2,537	2,339	2,383	2,721	2,361	2,551	2,546	2,619	2,800
Stores operated.....number	209	241	242	242	243	243	240	226	237	230	227	225	210
G. C. Murphy Co.:													
Sales.....thous. of dolls.	1,994	1,620	1,563	2,855	1,130	1,223	1,314	1,629	1,661	1,808	1,804	1,803	1,912
Stores operated.....number	179	175	175	176	176	177	178	178	178	179	179	179	179

* New series. For footnote, see p. 19 of the December 1932 issue (Chain-Store Sales); comparable data for earlier periods for H. L. Green & Co. not available.

† Revised.

‡ Revised series. For earlier data see p. 20 of the October 1933 issue (Magazine Advertising) and p. 26 of the October 1933 issue (Chain-Store Sales).

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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Chain-store sales—Continued.													
Five-and-ten (variety) stores—Continued.													
F. W. Woolworth Co.:													
Sales.....thous. of dolls.	22,035	22,473	20,216	33,099	15,845	16,245	17,511	20,159	19,801	19,344	19,583	20,357	21,642
Stores operated.....number	1,942	1,930	1,932	1,932	1,927	1,927	1,929	1,929	1,931	1,935	1,937	1,936	1,937
Grocery chains:													
A. & P. Tea Co.:													
Sales, value total.....thous. of dolls.	63,856	66,539	62,839	79,616	57,235	61,102	74,981	61,056	61,525	79,503	63,415	76,005	60,661
Weekly average.....thous. of dolls.	15,964	16,633	15,712	15,923	14,309	15,276	14,996	15,264	15,381	15,901	15,861	15,201	15,165
Sales, tonnage, total.....tons.	370,069	415,659	395,275	498,470	371,394	406,156	495,192	405,660	397,498	507,361	382,751	458,606	357,038
Weekly average.....tons.	94,017	103,915	98,819	99,604	92,849	101,539	99,038	101,415	99,375	101,472	95,688	91,721	89,410
Restaurant chains:													
Total sales, 3 chains:													
Sales.....thous. of dolls.	3,406	3,386	3,641	3,425	3,081	3,290	3,201	3,173	3,012	3,045	3,298	3,298	3,298
Stores operated.....number	383	382	382	381	381	382	381	379	376	373	376	376	376
Childs Co.:													
Sales.....thous. of dolls.	1,350	1,445	1,554	1,431	1,278	1,311	1,320	1,227	1,147	1,142	1,191	1,191	1,191
Stores operated.....number	106	105	105	105	105	105	105	104	103	103	103	103	103
J. R. Thompson Co.:													
Sales.....thous. of dolls.	950	887	918	884	784	875	826	865	863	911	1,082	1,082	1,082
Stores operated.....number	117	117	117	117	117	116	116	116	115	114	114	114	114
Waldorf System (Inc.):													
Sales.....thous. of dolls.	1,092	1,196	1,054	1,169	1,110	1,019	1,104	1,055	1,081	1,092	992	1,025	1,047
Stores operated.....number	155	169	160	160	159	159	161	160	159	158	156	156	155
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dolls.	7,113	6,962	6,334	11,368	4,270	4,491	5,137	6,277	6,553	6,512	5,784	5,752	6,423
Stores operated.....number	454	442	444	445	446	449	451	451	451	452	454	454	454
J. C. Penney Co.:													
Sales.....thous. of dolls.	18,643	*16,759	*15,038	18,942	8,688	8,460	10,234	14,592	14,433	14,617	13,564	14,204	16,288
Stores operated.....number	1,477	1,477	1,477	1,476	1,473	1,474	1,478	1,478	1,478	1,478	1,478	1,477	1,477
Department-store sales and stocks:													
Sales, total value, adjusted.....1923-25=100.	70	69	63	60	60	60	57	67	67	68	70	77	70
Sales, total value, unadjusted.....1923-25=100.	77	75	73	106	49	49	50	68	67	64	49	59	73
Atlanta.....1923-25=100.	79	75	63	96	43	48	49	59	66	54	46	65	67
Boston.....1923-25=100.	76	80	76	115	50	43	51	64	69	65	46	57	73
Chicago.....1923-25=100.	76	71	65	100	49	46	50	63	68	66	48	65	75
Cleveland.....1923-25=100.	66	61	57	90	41	41	42	64	61	58	45	61	64
Dallas.....1923-25=100.	81	77	68	99	42	45	53	62	65	54	44	60	67
Kansas City.....1923-25=100.	74	71	64	96	44	45	53	62	63	57	44	61	68
Minneapolis.....1923-25=100.	58	62	56	85	40	37	56	66	60	55	40	56	70
New York.....1923-25=100.	93	95	91	134	56	54	65	78	76	77	49	61	78
Philadelphia.....1923-25=100.	73	74	66	101	44	49	49	60	59	58	39	50	60
Richmond.....1923-25=100.	94	94	86	137	54	51	61	78	81	74	51	66	79
St. Louis.....1923-25=100.	70	68	67	92	43	42	47	60	57	42	57	63	63
San Francisco.....1923-25=100.	72	79	68	121	54	52	59	68	73	66	67	76	73
Installment sales, New England dept. stores, ratio to total sales.....percent.	9.3	9.9	7.3	4.1	6.2	7.1	6.3	5.3	6.9	5.7	7.9	12.7	9.8
Stocks, value, end of month:													
Unadjusted.....1923-25=100.	77	67	69	56	52	54	55	55	56	56	62	73	70
Adjusted.....1923-25=100.	70	61	61	60	58	57	54	53	55	57	60	64	70
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dolls.	53,550	45,423	41,281	51,556	26,958	26,176	27,554	35,365	37,778	38,986	33,566	40,327	43,219
Montgomery Ward & Co.....thous. of dolls.	23,017	19,805	16,552	21,055	10,100	10,114	11,211	15,574	15,103	16,165	13,615	15,657	16,600
Sears, Roebuck & Co.....thous. of dolls.	30,533	25,618	24,729	30,501	16,858	16,062	16,343	19,791	22,675	22,821	19,951	24,670	26,619

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadjusted (F.R.B.).....1923-25=100.	75.8	62.0	60.9	59.6	58.1	59.2	56.7	57.8	60.0	64.1	68.9	73.4	76.6
Cement, clay, and glass.....1923-25=100.	54.2	44.9	44.6	41.4	36.7	37.8	38.1	40.5	43.7	48.4	51.8	55.8	55.8
Cement.....1923-25=100.	39.2	44.3	42.4	34.0	31.0	30.7	31.0	36.7	38.4	44.1	47.6	50.4	45.4
Clay products.....1923-25=100.	45.6	39.4	39.0	36.1	30.4	31.4	31.2	32.5	35.3	39.1	43.7	47.2	47.2
Glass.....1923-25=100.	79.3	56.0	57.0	56.2	52.2	54.4	55.6	58.6	63.2	69.4	70.3	76.0	78.5
Chemicals and products.....1923-25=100.	99.4	75.1	75.5	75.4	76.2	77.3	78.2	82.4	78.9	79.4	84.0	89.9	96.2
Chemicals and drugs.....1923-25=100.	109.0	79.4	80.1	79.6	80.2	80.5	80.1	78.8	80.8	85.0	92.3	100.7	106.4
Petroleum refining.....1923-25=100.	87.8	74.6	74.3	75.4	75.0	75.7	75.8	75.9	76.8	78.1	79.7	79.7	84.4
Food products.....1923-25=100.	97.4	85.0	82.9	81.5	78.6	78.4	76.9	78.2	80.2	81.9	83.1	89.3	96.0
Iron and steel.....1923-25=100.	73.8	53.3	53.6	52.1	49.6	51.8	49.1	50.6	53.2	58.1	65.3	72.7	75.3
Leather and products.....1923-25=100.	84.9	79.0	72.7	70.0	73.3	77.3	76.6	75.0	76.4	79.6	85.4	88.7	86.6
Boots and shoes.....1923-25=100.	84.2	81.7	73.4	70.3	74.6	79.2	78.8	77.7	77.8	80.1	86.0	88.7	86.0
Leather.....1923-25=100.	87.9	67.9	69.6	68.6	68.1	69.6	67.8	63.9	70.9	77.9	83.0	88.6	89.0
Lumber and products.....1923-25=100.	51.7	39.0	38.1	36.6	33.8	33.4	31.8	32.8	35.3	35.9	44.0	47.6	51.1
Machinery.....1923-25=100.	62.7	45.8	46.0	46.0	44.0	44.4	42.8	43.1	44.5	48.0	51.8	57.1	60.9
Metals, nonferrous.....1923-25=100.	67.0	47.1	48.4	46.8	44.4	45.3	42.3	41.4	47.9	53.5	59.5	65.4	67.7
Paper and printing.....1923-25=100.	92.8	82.3	82.2	81.6	80.2	80.1	78.7	78.4	79.4	80.9	82.5	86.9	91.0
Rubber products.....1923-25=100.	83.4	60.5	61.2	61.8	59.1	59.4	57.0	57.1	60.2	68.1	77.0	83.3	84.4
Auto tires and tubes.....1923-25=100.	87.7	62.9	62.7	62.2	61.3	62.5	60.4	60.6	66.6	76.4	86.0	91.6	89.6
Boots and shoes.....1923-25=100.	70.2	53.3	56.6	60.3	52.7	50.4	46.4	46.7	40.8	43.2	50.0	52.7	69.1
Textiles and products.....1923-25=100.	87.6	75.7	73.1	71.1	69.6	72.3	67.7	69.7	73.0	79.9	85.7	87.8	88.0
Fabrics.....1923-25=100.	94.0	76.2	75.2	74.1	72.8	73.7	68.1	69.6	75.7	85.8	94.1	96.4	94.5
Wearing apparel.....1923-25=100.	71.7	74.4	67.8	63.4	61.7	69.0	66.7	69.8	66.1	64.9	64.7	66.4	71.4
Tobacco manufactures.....1923-25=100.	70.2	71.9	72.7	68.8	60.4	63.4	57.6	56.3	64.2	66.4	65.6	67.6	67.1
Transportation equipment.....1923-25=100.	50.9	41.3	43.3	44.8	46.1	45.1	42.5	41.4	43.7	44.6	49.2	51.7	53.4
Automobiles.....1923-25=100.	56.8	37.3	40.5	45.2	50.4	49.6	43.9	44.1	47.8	51.6	58.4	60.9	63.4
Car building and repairing.....1923-25=100.	44.1	42.1	43.4	42.7	41.3	40.6	40.3	38.5	39.7	38.4	41.4	43.7	44.2
Shipbuilding.....1923-25=100.	74.1	63.4	62.4	62.4	60.9	57.1	54.1	49.8	53.4	53.8	58.7	64.5	71.9
Factory, adjusted (F.R.B.).....1923-25=100.	73.9	61.1	61.2	60.6	59.4	59.4	56.6	57.7	60.6	64.8	70.1	73.3	74.3
Cement, clay, and glass.....1923-25=100.	52.9	43.8	44.3	42.6	39.4	39.9	38.9	40.2	42.6	46.8	51.6	53.9	53.9
Cement.....1923-25=100.	37.7	42.6	41.8	35.3	34.0	33.8	33.1	37.3	37.6	42.1	45.2	46.9	43.1
Clay products.....1923-25=100.	44.9	38.8	39.0	37.1	32.8	33.4	32.1	32.2	34.2	37.5	42.1	45.3	45.7
Glass.....1923-25=100.	77.0	54.4	56.0	57.7	55.7	56.0	55.3	57.8	62.3	67.7	73.3	74.9	75.9
Chemicals and products.....1923-25=100.	99.1	74.9	75.2	75.2	76.4	76.4	75.6	77.6	80.3	82.3	87.5	92.4	95.9
Chemicals and drugs.....1923-25=100.	107.9	78.6	78.6	78.3	79.7	78.9	79.1	78.1	82.1	86.7	95.6	103.3	106.6
Petroleum refining.....1923-25=100.	87.9	74.7	75.0	76.3	76.4	76.7	76.6	75.9	76.9	77.4	76.4	78.3	83.0

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

* Revised.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory, adjusted (F.R.B.)—Continued.														
Food products.....	1923-25=100..	93.4	81.3	80.7	80.0	79.6	79.2	78.4	81.2	82.6	82.3	83.6	89.7	93.9
Iron and steel.....	1923-25=100..	73.6	53.2	53.8	52.8	50.6	51.4	48.3	50.0	52.5	58.1	66.3	73.2	74.7
Leather and manufactures.....	1923-25=100..	82.0	76.1	73.2	72.0	72.9	75.6	75.7	76.4	79.7	83.9	85.7	86.4	83.3
Boots and shoes.....	1923-25=100..	80.6	78.1	74.1	72.9	74.4	77.5	78.0	79.3	81.4	84.7	86.0	85.7	81.9
Leather.....	1923-25=100..	88.0	67.9	69.1	68.3	66.9	67.5	66.2	64.4	72.6	80.3	84.6	89.0	88.9
Lumber and products.....	1923-25=100..	49.9	37.6	37.3	36.8	35.0	34.4	32.5	33.3	35.7	40.0	43.8	46.6	49.4
Machinery.....	1923-25=100..	63.1	46.1	46.6	46.4	44.5	44.2	42.2	42.6	44.2	47.7	51.7	57.1	61.1
Metals, nonferrous.....	1923-25=100..	67.9	47.8	48.9	47.4	44.8	44.4	41.0	43.4	47.4	53.6	60.3	66.1	68.6
Paper and printing.....	1923-25=100..	92.3	82.0	81.1	80.2	79.6	79.9	78.5	78.8	79.9	81.6	83.4	88.1	91.2
Rubber products.....	1923-25=100..	83.7	60.7	63.7	63.2	59.7	59.1	56.6	56.7	59.7	67.8	76.4	81.9	82.2
Auto tires and tubes.....	1923-25=100..	89.2	64.0	67.0	65.4	62.6	62.3	59.7	59.6	65.3	75.0	84.4	89.0	87.2
Boots and shoes.....	1923-25=100..	67.2	51.0	53.6	56.3	51.2	49.6	47.3	47.9	42.9	46.2	52.4	60.5	67.4
Textiles and products.....	1923-25=100..	86.2	74.3	72.3	70.4	69.2	70.4	65.4	68.5	73.4	81.6	90.3	91.2	88.4
Fabrics.....	1923-25=100..	93.1	75.5	73.9	72.9	72.2	72.2	66.9	69.2	75.9	86.7	97.6	99.8	95.9
Wearing apparel.....	1923-25=100..	68.8	71.2	68.9	64.0	61.5	66.1	61.9	66.8	67.4	68.7	71.9	69.6	69.8
Tobacco manufactures.....	1923-25=100..	66.8	68.3	68.6	67.7	64.9	64.1	57.8	57.5	65.4	66.9	67.3	67.7	65.2
Transportation equipment.....	1923-25=100..	51.0	41.4	45.6	47.4	47.4	45.0	41.7	40.1	41.9	43.9	49.3	51.4	52.8
Automobiles.....	1923-25=100..	56.8	37.3	45.6	51.6	53.3	48.9	41.9	41.5	43.8	50.3	58.8	59.7	61.5
Car building and repairing.....	1923-25=100..	43.9	41.9	43.6	42.8	42.0	41.1	40.5	38.3	39.4	38.2	41.2	43.5	44.0
Shipbuilding.....	1923-25=100..	79.0	67.6	65.0	62.4	59.1	54.1	50.9	47.0	52.1	53.2	60.1	68.2	77.2
Factory, by cities and States:														
Cities:														
Baltimore *.....	1929-31=100..	80.8	*66.2	64.7	64.9	61.2	63.5	60.5	64.3	63.6	64.8	71.1	75.8	*79.1
Chicago *.....	1925-27=100..	65.6	53.3	51.8	49.8	49.2	49.7	48.2	49.3	51.1	53.4	56.7	64.0	65.3
Cleveland.....	Jan. 1921=100..	79.6	65.2	65.6	66.6	66.6	66.8	61.7	65.3	68.8	73.9	78.6	83.6	83.3
Detroit.....	1923-25=100..	37.3	42.0	39.3	48.0	28.8	49.2	41.8	50.0	52.5	60.7	62.8	64.7	59.6
Milwaukee *.....	1925-27=100..	79.1	55.4	55.7	54.4	53.7	54.1	54.3	57.4	61.0	68.2	71.9	76.6	79.2
New York.....	1925-27=100..	70.0	61.6	59.5	57.9	55.8	58.0	56.3	57.8	58.4	59.1	59.2	63.4	69.0
Philadelphia †.....	1923-25=100..	81.4	64.2	63.3	60.9	58.8	58.9	57.1	57.8	60.9	64.1	66.6	72.9	78.3
Pittsburgh *.....	1923-25=100..	75.2	60.9	62.0	60.8	56.1	57.6	55.4	56.1	59.0	64.2	68.5	75.7	77.4
States:														
Delaware†.....	1923-25=100..	95.1	71.6	72.2	74.2	74.1	75.2	72.1	70.3	73.8	80.0	87.9	94.2	98.1
Illinois.....	1925-27=100..	68.9	54.4	53.5	51.7	50.7	52.1	50.8	51.7	53.6	57.2	60.9	67.9	69.7
Iowa.....	1923=100..	101.9	95.1	93.5	92.6	85.6	88.2	83.2	83.7	86.4	90.5	93.0	95.3	99.3
Massachusetts*.....	1925-27=100..	76.5	64.7	61.4	59.1	58.1	60.3	56.2	56.4	58.5	62.9	69.0	73.2	75.1
Maryland*.....	1929-31=100..	90.0	*70.9	69.9	69.4	65.4	67.5	64.3	67.5	68.3	71.0	78.9	84.0	*88.3
New Jersey†.....	1923-25=100..	80.5	66.2	65.5	65.2	62.2	63.4	60.9	60.8	63.7	67.3	70.4	74.9	79.5
New York.....	1925-27=100..	69.6	59.5	58.9	57.1	55.4	56.3	53.7	55.3	57.1	59.5	62.2	65.7	69.6
Ohio.....	1926=100..	83.1	61.4	61.5	60.7	60.6	61.5	57.4	60.5	65.7	72.5	77.8	81.9	83.7
Pennsylvania†.....	1923-25=100..	77.0	65.6	65.2	63.3	60.3	61.8	58.8	59.0	62.6	65.5	68.2	73.4	76.8
Wisconsin.....	1925-27=100..	80.0	60.5	60.1	58.8	57.3	58.8	58.6	60.8	63.3	69.5	75.9	77.5	79.7
Nonmanufacturing (Dept. of Labor):														
Mining:														
Anthracite.....	1929=100..	56.9	63.9	62.7	62.3	52.5	58.7	54.6	51.6	43.2	39.5	43.8	47.7	50.8
Bituminous coal.....	1929=100..	68.0	67.0	69.4	70.0	69.8	69.3	67.6	63.7	61.2	61.3	63.2	68.6	71.8
Metalliferous.....	1929=100..	40.7	30.5	31.9	33.3	32.4	31.5	30.0	29.4	30.0	31.5	33.0	36.8	38.9
Petroleum, crude production.....	1929=100..	70.6	56.8	56.5	57.2	57.2	57.0	56.5	56.8	56.9	58.0	59.5	60.8	66.2
Quarrying and nonmetallic.....	1929=100..	53.2	52.4	49.4	42.3	35.1	34.8	35.1	39.3	43.4	47.3	49.5	51.6	52.6
Public utilities:														
Electric railroads.....	1929=100..	70.6	72.3	71.8	71.4	70.6	70.4	69.8	69.5	69.1	69.3	69.4	69.5	69.7
Power, light, and water.....	1929=100..	82.2	79.9	79.1	78.4	77.7	77.4	76.9	76.9	76.9	77.3	77.5	78.1	80.3
Telephone and telegraph.....	1929=100..	68.7	76.2	75.5	74.8	74.6	73.9	73.2	72.3	70.1	69.2	68.5	68.1	68.3
Trade:														
Retail.....	1929=100..	89.6	81.3	81.7	95.2	76.9	73.4	71.4	78.6	77.0	78.3	74.6	78.1	86.0
Wholesale.....	1929=100..	83.5	77.8	77.6	77.0	75.3	74.1	73.1	73.3	74.0	75.7	76.9	79.7	82.1
Miscellaneous:														
Banks, brokerage houses, etc.*.....	1929=100..	99.4	98.7	98.2	98.0	97.6	97.0	96.8	96.3	96.4	97.4	97.8	98.3	99.0
Canning and preserving.....	1929=100..	126.3	81.1	50.5	33.7	34.1	35.1	33.2	49.2	45.5	55.6	76.6	112.7	175.6
Dyeing and cleaning*.....	1929=100..	88.4	82.3	78.0	75.2	73.0	70.9	71.2	81.1	82.0	85.6	82.9	83.1	88.6
Hotels.....	1929=100..	77.0	75.4	74.3	73.2	73.8	73.8	72.4	71.9	71.9	73.6	75.6	77.1	78.7
Laundries*.....	1929=100..	78.0	77.5	76.2	75.9	75.4	74.4	73.0	73.4	73.5	76.0	76.3	77.9	79.3
Miscellaneous data:														
Construction employment, Ohio.....	1926=100..	26.6	35.7	30.4	24.8	23.9	21.3	20.1	22.1	24.0	26.9	26.8	29.1	*28.3
Farm employees, hired, average per farm number.....			.89	.77	.72	.74	.69	.79	.86	.96	1.01			1.05
Federal and State highway employment, total *														
Construction *.....	number.....	384,029	373,246	371,667	290,465	266,443	255,256	279,213	299,882	330,138	359,605	332,277	329,813	337,973
Maintenance*.....	number.....	212,727	214,427	210,939	150,479	115,404	114,567	133,595	162,816	187,371	206,664	190,633	171,576	177,413
Federal civilian employees:	number.....	171,302	158,819	160,728	139,986	151,039	140,689	145,618	137,066	142,767	152,941	141,644	158,237	160,560
United States*														
Washington.....	number.....	613,242	608,488	607,904	600,943	599,990	600,311	603,818	605,554	610,652	601,944	591,166	592,490	602,465
Railroad employees, class I.....	thousands.....	71,054	66,974	66,388	66,302	66,800	66,802	67,557	67,063	66,500	65,437	65,991	67,715	69,740
Trades-union members employed:		1,040	1,033	1,013	994	960	956	934	939	952	973	1,005	1,031	*1,047
All trades.....	percent of total.....	73	69	68	66	65	66	66	67	67	69	69	69	71
Building trades*.....	percent of total.....	38	35	33	31	30	29	28	29	31	33	33	34	37
Metal trades*.....	percent of total.....	64	54	54	54	53	50	51	51	53	55	55	58	61
Printing trades*.....	percent of total.....	79	80	81	80	80	78	78	78	77	77	77	78	78
All other trades*.....	percent of total.....	84	82	81	79	78	79	78	80	80	81	81	81	*82
On full time, all trades.....	percent of total.....	52	47	45	44	45	46	44	46	47	48	48	49	41
LABOR CONDITIONS														
Factory operations, proportion of full time worked, total.....														
Chemicals and products.....	percent.....	93	86	85	84	84	85	84	86	88	90	91	92	*93
Food products.....	percent.....	94	91	90	90	89	90	89	92	94	95	95	93	94
Leather and products.....	percent.....	96	95	94	93	94	93	92	94	95	94	95	94	94
Lumber and products.....	percent.....	96	86	80	80	86	90	88	88	90	92	94	95	98
Metal products:														
Iron and steel.....	percent.....	87	73	70	68	70	72	70	73	77	82	85	85	87
Other.....	percent.....	88	80	80	80	78	77	73	76	81	85	86	86	87
Paper and printing.....	percent.....	96	87	86	85	86	88	87	88	89	91	92	94	96
Stone, clay, and glass.....	percent.....	91	80	78	78	85	83	83	84	87	89	89	91	92
Textile products.....	percent.....	95	94	92	90	89	90	87	90	93	96	96	97	97
Tobacco products.....	percent.....	89	79	80	82	80	79	78	83	83	84	85	86	90
Transportation equipment.....	percent.....	95	81	82	84	87	86	83	90	89	90	90	91	95
Automobiles.....	percent.....	98	73	76	80	85	82	76	90	88	92	90	93	100
Hours of work per week in factories:*														
Actual, average per wage earner.....	hours.....	36.2	36.5	36.5	35.4	34.9	35.2	32.2	33.8	37.4	41.2	42.6	38.8	36.3

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									
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
LABOR CONDITIONS—Continued														
Labor disputes: †														
Disputes.....number.....	23	21	12	29	32	41	46	49	45	68	102	133		
Man-days lost.....number.....	147,059	68,154	40,492	240,912	109,860	445,771	535,039	603,723	504,362	*1,404,850	*1,730,634	3,826,835		
Workers involved.....number.....	2,324	1,896	997	8,790	6,706	12,794	19,867	16,584	24,593	*49,058	*63,420	171,288		
Labor turnover (quarterly):*														
Accessions.....percent of no. on pay roll.....			10.50			8.50			20.86			22.88		
Separations:														
Discharged.....percent of no. on pay roll.....			.43			.38			.52			.78		
Laid-off.....percent of no. on pay roll.....			8.75			10.14			4.46			6.31		
Voluntary quits.....percent of no. on pay roll.....			1.77			1.56			2.23			4.16		
PAY ROLLS														
Factory, unadjusted (F.R.B.).....1923-25=100.....	57.4	43.5	41.8	40.9	39.2	40.0	36.9	38.6	42.0	46.2	49.9	55.7	57.6	
Cement, clay, and glass.....1923-25=100.....	34.1	26.4	25.7	23.3	20.2	20.9	20.6	22.0	25.1	29.1	30.2	34.6	34.1	
Cement.....1923-25=100.....	24.6	27.0	24.8	18.4	16.1	16.0	16.4	18.3	21.2	25.1	27.6	31.6	25.6	
Clay products.....1923-25=100.....	24.8	20.0	19.0	17.5	13.4	14.3	13.8	14.2	15.9	18.8	21.2	25.3	25.0	
Glass.....1923-25=100.....	58.6	38.7	39.5	37.8	36.0	37.3	36.7	39.9	45.9	52.1	49.8	55.2	57.4	
Chemicals and products.....1923-25=100.....	78.7	60.7	60.9	59.8	60.7	60.8	60.4	60.8	61.9	64.6	67.9	72.2	74.3	
Chemicals and drugs.....1923-25=100.....	85.2	61.9	62.3	60.5	60.6	61.1	59.8	58.4	62.0	66.9	72.6	79.4	80.0	
Petroleum refining.....1923-25=100.....	72.5	63.3	63.1	62.8	64.6	64.3	64.5	63.8	65.1	66.3	66.1	66.7	69.8	
Food products.....1923-25=100.....	78.8	70.9	67.0	66.1	64.1	62.7	59.8	62.6	64.8	66.3	68.2	71.7	78.2	
Iron and steel.....1923-25=100.....	49.3	26.2	25.6	24.2	22.7	24.7	22.4	24.4	29.5	36.2	42.4	52.7	49.0	
Leather and products.....1923-25=100.....	64.0	55.0	43.8	42.0	43.7	50.0	47.1	45.9	50.8	57.4	64.2	69.3	68.7	
Boots and shoes.....1923-25=100.....	60.9	54.6	40.7	38.7	41.7	49.0	46.2	46.0	49.2	54.9	62.2	67.7	67.0	
Leather.....1923-25=100.....	75.3	56.3	55.0	53.9	50.9	53.9	50.3	45.4	56.6	66.4	71.4	75.1	74.8	
Lumber and products.....1923-25=100.....	33.5	22.4	20.9	18.8	16.3	16.3	14.3	15.6	18.0	21.7	24.6	28.9	33.1	
Machinery.....1923-25=100.....	43.4	27.7	27.4	28.0	26.0	26.3	24.0	24.4	27.4	32.0	35.7	38.9	41.2	
Metals, nonferrous.....1923-25=100.....	50.2	32.2	31.9	30.1	27.5	27.4	25.1	27.4	34.5	41.4	46.5	50.4	51.4	
Paper and printing.....1923-25=100.....	76.0	71.7	70.2	69.8	67.0	65.8	63.3	62.4	64.9	66.6	67.8	70.8	74.6	
Rubber products.....1923-25=100.....	62.8	38.9	38.6	39.8	35.4	35.8	31.1	34.2	46.2	57.3	65.2	64.4	62.9	
Auto tires and tubes.....1923-25=100.....	62.0	38.1	36.1	36.7	34.8	35.7	31.7	35.2	49.0	62.0	69.7	66.4	62.8	
Boots and shoes.....1923-25=100.....	65.9	42.4	48.3	52.2	38.0	36.3	28.6	30.2	34.7	38.4	47.3	56.5	63.4	
Textiles and products.....1923-25=100.....	69.2	55.6	49.4	46.4	44.2	48.2	41.3	45.2	46.8	53.6	58.9	67.0	70.7	
Fabrics.....1923-25=100.....	75.2	55.2	51.9	50.1	46.6	48.4	40.8	43.0	50.1	60.5	67.2	77.0	75.1	
Wearing apparel.....1923-25=100.....	57.1	56.3	44.2	39.1	39.2	47.7	42.4	49.8	40.1	39.4	41.9	46.9	61.8	
Tobacco manufactures.....1923-25=100.....	55.5	52.6	52.4	50.4	38.3	40.2	36.0	35.9	45.6	47.3	47.3	48.2	52.3	
Transportation equipment.....1923-25=100.....	41.7	29.1	31.9	33.8	34.0	32.1	29.2	30.6	35.3	36.0	38.3	43.9	43.0	
Automobiles.....1923-25=100.....	43.3	23.3	27.6	32.0	36.3	32.2	27.0	32.3	40.4	43.2	46.1	52.5	50.1	
Car building and repairing.....1923-25=100.....	38.7	31.4	33.7	33.5	30.8	30.8	29.9	28.6	30.6	29.8	31.4	36.4	35.9	
Shipbuilding.....1923-25=100.....	58.8	53.4	48.8	52.4	46.6	44.2	40.3	37.4	40.3	40.3	44.9	49.5	56.8	
Factory, by cities:														
Baltimore *.....1929-31=100.....	67.3	*48.1	46.0	46.0	42.5	42.5	41.4	44.3	46.9	50.9	58.1	65.4	*68.8	
Chicago *.....1925-27=100.....	39.4	31.4	28.5	28.3	28.4	28.6	25.7	26.4	29.3	32.2	35.2	39.5	39.9	
Milwaukee *.....1925-27=100.....	53.4	34.1	34.3	31.6	30.2	30.3	27.7	34.8	38.7	45.8	47.7	52.0	51.8	
New York *.....1925-27=100.....	55.9	51.6	48.0	46.2	44.0	45.1	43.7	46.0	45.6	46.5	47.4	50.5	57.3	
Philadelphia †.....1923-25=100.....	63.1	47.3	44.7	42.6	39.6	40.1	37.5	37.9	41.8	45.3	48.0	54.8	59.4	
Pittsburgh *.....1923-25=100.....	47.6	29.2	29.3	25.9	24.2	26.4	25.7	27.5	30.5	38.7	42.3	52.7	49.0	
Factory, by States:														
Delaware †.....1923-25=100.....	67.7	50.9	49.4	52.2	49.6	51.4	47.0	45.0	51.2	56.9	66.0	64.9	67.7	
Illinois †.....1925-27=100.....	43.0	*32.1	30.1	29.1	28.5	29.6	27.2	28.2	31.3	35.4	37.9	42.6	43.0	
Maryland *.....1929-31=100.....	72.9	*51.1	48.9	48.4	44.7	45.7	44.0	45.9	49.1	53.1	60.5	67.9	*73.8	
Massachusetts *.....1925-27=100.....	59.4	47.3	43.5	41.8	39.7	42.3	37.2	38.0	42.2	47.0	53.0	57.3	59.4	
New Jersey †.....1923-25=100.....	61.6	52.0	49.6	49.6	46.2	47.5	43.5	45.2	48.1	52.1	54.4	57.5	60.0	
New York.....1925-27=100.....	54.1	46.4	44.2	42.6	40.1	40.7	38.4	40.1	42.4	45.1	48.0	51.0	55.0	
Pennsylvania †.....1923-25=100.....	55.0	40.6	39.1	37.4	33.7	34.8	32.5	33.4	37.6	42.0	45.3	53.0	53.5	
Wisconsin.....1925-27=100.....	55.3	39.3	38.2	35.0	32.5	34.0	32.6	36.4	40.6	46.8	49.2	53.3	53.8	
Nonmanufacturing (Department of Labor):														
Mining:														
Anthracite.....1929=100.....	61.6	66.7	51.0	56.2	43.2	56.8	48.8	37.4	30.0	34.3	38.2	46.6	60.7	
Bituminous coal.....1929=100.....	44.1	37.8	38.0	37.7	36.1	37.2	30.7	26.6	26.9	29.2	33.6	43.3	44.1	
Metalliferous.....1929=100.....	25.9	18.0	18.7	18.7	18.1	17.8	17.4	16.4	17.0	18.3	19.0	21.9	23.9	
Petroleum, crude production.....1929=100.....	50.1	42.5	42.4	41.7	39.9	41.7	42.5	40.1	41.6	40.6	42.2	42.5	44.4	
Quarrying and nonmetallic.....1929=100.....	31.2	30.1	27.1	22.1	18.1	17.4	17.8	20.2	23.8	27.5	28.4	29.9	29.3	
Public utilities:														
Electric railroads.....1929=100.....	59.8	61.5	61.7	61.9	60.9	60.6	59.4	58.1	58.2	58.0	57.4	58.2	57.8	
Power, light, and water.....1929=100.....	76.2	74.4	73.2	73.2	73.0	71.6	71.9	69.4	69.9	69.9	70.0	70.9	71.8	
Telephone and telegraph.....1929=100.....	67.0	75.7	74.3	73.5	71.7	71.9	71.6	67.8	68.5	66.6	66.7	66.1	64.6	
Trade:														
Retail.....1929=100.....	72.3	67.1	66.9	73.6	62.7	58.4	55.1	60.4	59.5	60.5	58.1	62.7	60.2	
Wholesale.....1929=100.....	66.0	63.9	63.3	62.6	61.7	58.6	57.1	56.0	57.4	57.3	59.1	60.8	62.3	
Miscellaneous:														
Banks, brokerage houses, etc.*.....1929=100.....	84.7	86.5	86.0	85.7	85.5	84.7	84.1	83.3	83.6	84.7	85.2	84.4	84.5	
Canning and preserving.....1929=100.....	87.1	51.8	34.4	25.6	24.8	25.9	24.2	33.5	31.8	36.7	46.2	68.3	127.0	
Dyeing and cleaning *.....1929=100.....	60.6	58.8	52.3	48.4	46.6	42.4	41.0	54.6	53.9	56.7	52.8	52.8	60.3	
Hotels.....1929=100.....	56.2	58.6	57.5	56.6	55.7	55.9	53.5	51.7	51.8	52.3	53.3	54.0	55.6	
Laundries *.....1929=100.....	59.7	61.2	59.1	58.7	57.9	55.5	52.9	54.0	54.5	56.7	56.1	57.6	60.6	
WAGES—EARNINGS AND RATES														
Factory, weekly earnings (25 industries): *														
All wage earners.....dollars.....	19.46	16.86	16.84	16.37	16.21	16.13	14.56	15.39	16.71	18.49	19.15	19.25	19.46	
Male:														
Skilled and semiskilled.....dollars.....	22.40	19.25	1											

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932				1933							
	October	October	November	December	January	February	March	April	May	June	July	August	September
EMPLOYMENT CONDITIONS AND WAGES—Continued													
WAGES—EARNINGS AND RATES—Continued													
Factory, weekly earnings, by States:													
Delaware.....1923-25=100	74.6	74.4	71.6	73.7	70.2	71.7	68.3	67.2	72.8	74.7	78.7	72.3	72.4
Illinois.....1925-27=100	67.3	61.4	59.7	60.5	60.2	61.9	57.4	59.1	63.1	66.9	67.1	67.8	66.6
Massachusetts*.....1925-27=100	77.5	73.1	70.8	70.8	68.3	70.1	66.2	67.4	72.1	74.7	76.7	78.1	79.0
New Jersey.....1923-25=100	84.5	86.8	83.8	84.1	82.2	82.7	78.9	82.0	83.4	85.4	85.4	84.7	83.3
New York.....1925-27=100	77.8	77.9	75.1	74.7	72.4	72.3	71.6	72.6	74.2	75.8	77.2	77.6	79.0
Pennsylvania.....1923-25=100	73.9	62.5	59.5	59.4	55.7	56.8	55.7	57.6	61.9	66.9	68.8	74.9	72.2
Wisconsin.....1925-27=100	66.6	59.9	58.7	55.7	53.1	54.1	52.1	53.9	58.5	62.2	61.9	66.2	64.8
Miscellaneous data:													
Construction wage rates*:													
Common labor (E.N.R.).....dolls. per hour	.510	.431	.426	.427	.427	.429	.427	.434	.444	.439	.443	.452	.506
Skilled labor (E.N.R.).....dolls. per hour	1.04	.98	.97	.98	.99	1.00	.99	1.00	.99	.99	.99	1.02	1.03
Farm wages, without board													
(quarterly).....dolls. per month				23.62			22.98			24.27			25.89
Railroads, wages.....dolls. per hour		.608	.615	.614	.616	.631	.607	.613	.602	.603	.608	.597	
Road-building wages, common labor:#													
United States.....dolls. per hour	.37	.32	.32	.32	.32	.32	.32	.33	.33	.33	.34	.35	.37
East North Central.....dolls. per hour	.43	.37	.37	.37	.38	.39	.40	.41	.39	.39	.41	.42	.43
East South Central.....dolls. per hour	.20	.19	.20	.20	.20	.19	.20	.20	.20	.20	.20	.20	.20
Middle Atlantic.....dolls. per hour	.37	.35	.34	.35	.35	.35	.36	.36	.35	.35	.35	.35	.36
Mountain States.....dolls. per hour	.44	.44	.44	.44	.43	.44	.44	.43	.43	.42	.44	.43	.44
New England.....dolls. per hour	.40	.34	.34	.33	.35	.33	.34	.32	.32	.33	.35	.37	.38
Pacific States.....dolls. per hour	.55	.48	.48	.48	.50	.51	.50	.49	.50	.49	.51	.50	.52
South Atlantic.....dolls. per hour	.25	.19	.20	.21	.22	.21	.21	.22	.22	.23	.22	.23	.25
West North Central.....dolls. per hour	.37	.32	.32	.34	.34	.35	.34	.34	.34	.34	.35	.35	.36
West South Central.....dolls. per hour	.29	.27	.26	.27	.27	.28	.27	.27	.28	.28	.27	.28	.28
Steel industry:													
U.S. Steel Corporation.....dolls. per hour	.44	.38	.38	.38	.38	.38	.38	.38	.38	.38	.44	.44	.44
Youngstown district.....percent base scale	101.5	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	101.5	101.5	101.5

FINANCE

BANKING													
Acceptances and com'l. paper outstanding:													
Bankers' acceptances, total.....mills. of dolls.	737	699	720	710	707	704	671	697	669	687	738	694	715
Held by Federal Reserve banks:													
For own account.....mills. of dolls.	1	3	4	4	2	307	280	164	13	41	2	1	1
For foreign correspondents.....mills. of dolls.	31	39	32	40	41	30	45	43	36	36	37	40	41
Held by group of accepting banks, total.....mills. of dolls.	592	605	655	694	626	325	261	404	505	487	552	499	517
Own bills.....mills. of dolls.	271	199	268	224	256	201	153	206	229	201	248	252	236
Purchased bills.....mills. of dolls.	321	406	386	380	370	124	108	199	276	287	304	247	282
Held by others.....mills. of dolls.	112	52	28	62	38	42	85	86	115	123	147	154	156
Commercial paper outstanding.....mills. of dolls.	130	113	110	81	85	84	72	64	60	73	97	107	123
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.	133	98	95	92	88	87	86	85	83	82	89	107	127
Land banks, Federal.....mills. of dolls.	1,125	1,125	1,121	1,116	1,112	1,110	1,107	1,105	1,103	1,102	1,101	1,104	1,110
Land banks, joint-stock.....mills. of dolls.	364	420	415	409	404	399	395	390	386	382	378	375	372
Bank debits, total.....mills. of dolls.	26,307	25,298	20,750	20,787	24,466	22,437	22,062	22,624	25,486	29,712	31,232	25,451	24,555
New York City.....mills. of dolls.	13,280	12,944	9,815	13,967	12,413	12,636	12,454	12,012	13,977	16,743	17,354	13,076	12,340
Outside New York City.....mills. of dolls.	13,027	12,354	10,935	12,820	12,053	10,461	9,608	10,612	11,509	12,969	13,878	12,375	12,215
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls.	776	325	338	347	359	360	311	322	529	780	916	917	897
Ratio to market value.....percent.	2.58	1.39	1.52	1.52	1.56	1.83	1.56	1.20	1.63	2.15	2.80	2.50	2.74
By reporting New York member banks.....mills. of dolls.	749	362	353	394	454	418		512	635	764	876	881	806
Federal Reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.	6,889	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531	6,442	6,607	6,735
Reserve bank credit outstanding.....mills. of dolls.	2,549	2,227	2,202	2,145	2,077	2,794	2,572	2,459	2,218	2,220	2,209	2,297	2,421
Bills bought.....mills. of dolls.	7	34	35	33	31	336	305	171	20	48	9	7	7
Bills discounted.....mills. of dolls.	116	328	309	235	274	582	426	435	302	164	167	153	128
United States securities.....mills. of dolls.	2,421	1,851	1,851	1,855	1,763	1,866	1,838	1,837	1,890	1,998	2,028	2,129	2,277
Reserves, total.....mills. of dolls.	3,317	3,195	3,242	3,331	3,457	3,126	3,455	3,633	3,807	3,813	3,793	3,820	3,805
Gold reserves.....mills. of dolls.	3,591	3,003	3,049	3,151	3,256	2,952	3,250	3,416	3,520	3,543	3,548	3,588	3,591
Liabilities, total.....mills. of dolls.	6,889	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466	6,531	6,442	6,607	6,735
Deposits, total.....mills. of dolls.	2,885	2,446	2,484	2,561	2,554	2,236	2,133	2,380	2,394	2,494	2,544	2,675	2,748
Member bank reserves.....mills. of dolls.	2,685	2,383	2,411	2,509	2,446	2,141	1,949	2,132	2,167	2,292	2,294	2,409	2,438
Notes in circulation.....mills. of dolls.	2,766	2,709	2,692	2,739	2,725	3,417	3,696	3,428	3,203	3,094	3,012	2,988	3,002
Reserve ratio.....percent.	65.2	62.0	62.6	62.9	65.5	55.3	59.3	62.6	68.0	68.2	68.3	67.4	66.2
Federal Reserve member banks: *													
Deposits:													
Net demand.....mills. of dolls.	10,653	10,763	11,041	11,051	11,233	9,996	9,745	10,348	10,918	10,741	10,475	10,427	10,505
Time.....mills. of dolls.	4,470	4,666	4,633	4,622	4,611	4,315	4,330	4,330	4,282	4,406	4,533	4,508	4,501
Investments.....mills. of dolls.	8,156	7,974	7,988	7,910	7,974	7,619	7,609	7,884	7,941	8,213	8,011	8,074	7,989
Loans, total.....mills. of dolls.	8,593	9,003	8,982	8,871	8,782	8,281	8,332	8,404	8,485	8,452	8,546	8,533	8,540
On securities.....mills. of dolls.	3,604	3,786	3,764	3,789	3,751	3,727	3,644	3,698	3,713	3,748	3,772	3,766	3,687
All other loans.....mills. of dolls.	4,989	5,217	5,218	5,082	5,031	4,554	4,688	4,706	4,772	4,704	4,774	4,767	4,853
Interest rates and yield on securities:													
Acceptances, bankers' prime.....percent.	1/4	1/4-3/4	1/4	3/8	1/4-3/8	1/4-3/8	1/4-3/8	1/4-3/8	1/4	3/8	3/8-1/2	3/8-1/2	1/4
Bond yields. (See Bonds.)													
Call loans, renewal.....percent.	.75	1.35	1.00	1.00	1.00	1.00	3.32	1.37	1.00	1.00	1.00	.98	.75
Com'l. paper, prime (4-6 mos.).....percent.	1 1/4	1 1/4-2 1/4	1 1/4-1 3/4	1 1/4-1 3/4	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	2-3 1/4	2-2 1/4	1 1/2-2	1 1/2-1 3/4	1 1/2	1 1/4-1 1/2
Discount rate, N.Y. F.R.B. Bank.....percent.	2.00	2.50	2.50	2.50	2.50	2.50	3.50	3.00	2.50	2.50	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	5.00	5.00
Intermediate credit bank loans.....percent.	3.13	3.38	3.35	3.25	3.17	3.10	3.10	3.10	3.10	3.10	3.10	3.13	3.13
Real estate bonds, long term.....percent.			5.50	6.00		5.50							
Stock yields. (See Stocks.)													
Time loans, 90 days.....percent.	5/8-3/4	1/2-1 1/4	1/2	1/2	1/2	1/2-1 1/4	2 1/4-3 1/2	1-1 1/2	1-1 1/4	3/4-1	3/4-1 1/2	1-1 1/4	1/2-3/4
Savings deposits:													
New York State.....mills. of dolls.	5,049	5,271	5,255	5,314	5,317	5,269	5,220	5,164	5,113	5,130	5,085	5,059	5,079

* Beginning with March 1932, method of computing rates was changed. * Revised. * Rate changed Mar. 3, Apr. 7, May 26, and Oct. 20, 1933. * Preliminary.
 # New series. For earlier employment data see p. 18 of the December 1932 issue. Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 August 1933 issue. Data for construction wage rates appeared on p. 19 of the September 1933 issue. Earlier data for Federal Reserve member banks not published. These data cover 90 cities and supersede the previous data for 101 cities. Present series are available from January 1932 to date.

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							
	October	October	Novem- ber	Decem- ber	January	February	March	April	May	June	July	August	Septem- ber

FINANCE—Continued

BANKING—Continued													
Savings deposits—Continued.													
U.S. Postal Savings:													
Balance to credit of depositors													
thous. of dolls.	1,189,581	870,823	884,297	900,796	942,519	1,006,185	1,112,715	1,158,416	1,178,788	1,185,105	1,176,669	1,177,626	1,180,573
Balance on deposit in banks													
thous. of dolls.	939,885	783,921	779,971	792,725	797,169	852,986	935,987	974,142	978,286	976,377	990,170	949,049	950,814
FAILURES													
Bank suspensions:													
Total..... number.....		102	93	161	241	148							
Deposit liabilities..... thous. of dolls.....		20,092	43,319	70,914	135,020	72,870							
Commercial failures:													
Total..... number.....	1,206	2,273	2,073	2,469	2,919	2,578	1,948	1,921	1,909	1,648	1,421	1,472	1,116
Agents and brokers..... number.....	112	150	132	169	172	157	150	147	161	133	120	114	115
Manufacturers, total..... number.....	314	542	480	614	565	500	462	422	466	362	325	337	273
Chemicals, drugs, and paints..... number.....	13	14	16	14	17	15	9	10	17	9	7	25	4
Foodstuffs and tobacco..... number.....	46	52	48	67	60	43	47	41	48	35	33	42	20
Leather and manufactures..... number.....	13	19	15	17	18	17	18	13	17	11	11	11	4
Lumber..... number.....	36	70	60	78	62	55	45	44	59	40	30	42	37
Metals and machinery..... number.....	31	56	44	63	68	59	51	66	61	46	26	49	38
Printing and engraving..... number.....	22	31	27	33	40	27	27	33	38	32	20	18	13
Stone, clay, and glass..... number.....	19	29	27	18	22	22	22	17	24	17	11	17	17
Textiles..... number.....	15	74	67	92	75	43	64	44	45	41	42	30	19
Miscellaneous..... number.....	119	197	176	232	203	219	179	154	157	131	145	123	121
Traders, total..... number.....	780	1,581	1,461	1,685	2,182	1,721	1,336	1,352	1,282	1,153	976	1,008	728
Books and paper..... number.....	10	22	20	17	29	9	11	19	20	13	15	18	5
Chemicals, drugs, and paints..... number.....	63	121	108	151	160	121	86	129	119	97	100	99	58
Clothing..... number.....	84	278	253	334	367	361	230	239	194	200	138	148	115
Food and tobacco..... number.....	310	479	428	461	395	359	351	400	431	387	364	387	284
General stores..... number.....	41	38	93	123	139	157	96	69	61	46	36	41	35
Household furnishings..... number.....	165	256	250	250	412	355	298	224	212	174	146	134	93
Miscellaneous..... number.....	170	327	329	350	410	218	294	272	245	236	177	174	138
Liabilities, total..... thous. of dolls.....	30,582	52,870	53,621	64,189	79,191	65,576	48,509	51,088	47,972	35,345	27,481	42,776	21,847
Agents and brokers..... thous. of dolls.....	8,447	7,857	6,608	9,721	11,433	9,157	7,713	6,467	8,074	4,420	5,655	9,367	4,833
Manufacturers, total..... thous. of dolls.....	8,833	18,897	23,918	24,577	30,747	24,363	17,583	18,737	19,021	13,047	8,282	15,192	7,646
Chemicals, drugs, and paints..... thous. of dolls.....	267	409	779	484	287	5,599	739	341	607	150	121	650	14
Foodstuffs and tobacco..... thous. of dolls.....	493	613	156	1,061	797	1,170	1,233	526	545	372	279	764	228
Leather and manufactures..... thous. of dolls.....	151	945	242	569	2,310	345	322	421	525	311	559	35	14
Lumber..... thous. of dolls.....	993	3,752	4,277	3,814	4,255	3,342	2,539	3,618	2,542	2,166	2,285	2,652	2,102
Metals and machinery..... thous. of dolls.....	452	2,820	2,161	2,527	3,326	2,464	2,766	2,867	5,098	2,179	858	2,995	771
Printing and engraving..... thous. of dolls.....	415	1,126	626	1,354	1,203	374	461	1,410	1,726	678	420	213	404
Stone, clay, and glass..... thous. of dolls.....	874	1,376	2,274	1,454	1,907	1,482	671	975	1,271	1,118	436	631	248
Textiles..... thous. of dolls.....	608	1,680	1,906	3,142	4,385	1,120	1,463	951	904	998	689	591	855
Miscellaneous..... thous. of dolls.....	4,527	6,176	11,263	19,172	13,457	8,467	7,389	7,628	5,803	5,125	2,635	6,061	3,510
Traders, total..... thous. of dolls.....	13,285	26,117	23,095	29,890	36,921	32,056	23,201	25,954	20,877	17,878	13,544	18,217	9,368
Books and paper..... thous. of dolls.....	293	265	347	334	72	72	90	687	374	221	223	320	31
Chemicals, drugs, and paints..... thous. of dolls.....	746	1,851	1,409	1,514	1,886	1,376	1,277	4,093	1,366	1,103	882	1,574	598
Clothing..... thous. of dolls.....	1,042	3,360	2,843	4,312	6,224	5,051	3,576	2,888	2,741	2,432	1,401	2,347	1,113
Food and tobacco..... thous. of dolls.....	3,859	5,783	4,217	9,101	5,805	7,987	4,619	5,766	4,576	5,064	3,971	6,737	2,928
General stores..... thous. of dolls.....	395	956	840	2,058	3,600	3,040	1,608	793	952	587	446	491	218
Household furnishings..... thous. of dolls.....	1,919	5,678	5,367	4,692	9,249	7,324	6,378	4,672	4,421	3,331	2,363	2,334	1,754
Miscellaneous..... thous. of dolls.....	4,840	8,221	8,042	7,941	9,903	7,206	5,656	7,051	6,447	5,140	4,258	4,394	2,726
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total..... mills. of dolls.....	17,212	16,799	16,820	16,917	16,966	16,984	16,981	17,620	17,047	17,030	17,107	17,134	17,162
Mortgage loans..... mills. of dolls.....	5,741	6,197	6,168	6,136	6,110	6,077	6,033	6,002	5,960	5,910	5,876	5,837	5,794
Farm..... mills. of dolls.....	1,424	1,424	1,415	1,402	1,394	1,382	1,368	1,357	1,343	1,322	1,311	1,300	1,286
Other..... mills. of dolls.....	4,481	4,773	4,753	4,734	4,716	4,695	4,665	4,645	4,617	4,588	4,565	4,537	4,508
Bonds and stocks held (book value)..... mills. of dolls.....	6,480	6,266	6,221	6,231	6,238	6,250	6,266	6,275	6,267	6,293	6,326	6,389	6,428
Government..... mills. of dolls.....	1,659	1,366	1,378	1,400	1,406	1,427	1,447	1,465	1,466	1,494	1,522	1,569	1,599
Public utility..... mills. of dolls.....	1,692	1,671	1,674	1,670	1,671	1,672	1,670	1,666	1,665	1,669	1,671	1,681	1,689
Railroad..... mills. of dolls.....	2,618	2,649	2,649	2,639	2,638	2,637	2,631	2,627	2,618	2,613	2,615	2,619	2,616
Other..... mills. of dolls.....	520	520	523	522	523	523	518	517	518	517	518	520	521
Policy loans and premium notes..... mills. of dolls.....	2,945	2,936	2,941	2,948	2,967	2,997	2,975	2,987	2,987	2,970	2,965	2,957	2,951
Insurance written: †..... thousands.....	1,082	1,059	1,028	990	923	934	1,047	996	1,034	1,076	1,076	1,156	962
Policies and certificates..... thousands.....	23	29	23	43	9	14	12	14	14	25	33	18	33
Group..... thousands.....	812	781	747	648	686	681	776	747	762	792	802	881	702
Ordinary..... thousands.....	246	248	258	299	227	239	259	235	258	258	242	257	226
Value, total..... thous. of dolls.....	657,362	670,039	671,242	741,920	614,131	609,725	640,414	628,778	645,320	687,776	666,095	688,620	577,776
Group..... thous. of dolls.....	25,629	38,868	36,252	67,819	22,546	16,512	17,345	21,711	22,450	43,295	42,456	24,437	23,028
Industrial..... thous. of dolls.....	212,452	198,053	184,882	154,864	168,312	168,400	187,761	183,462	190,138	198,046	205,780	229,545	180,105
Ordinary..... thous. of dolls.....	418,990	433,118	450,068	519,246	423,573	424,483	435,308	423,605	432,732	446,435	417,859	434,638	374,643
Premium collections †..... thous. of dolls.....	225,336	236,284	223,842	255,642	242,251	229,589	229,160	227,102	241,776	237,338	254,831	223,281	208,976
Annuities..... thous. of dolls.....	19,624	17,037	12,282	28,752	17,612	17,283	14,545	13,906	15,308	22,056	36,407	21,900	17,051
Group..... thous. of dolls.....	7,216	7,285	7,063	8,644	9,235	7,571	8,718	6,787	7,786	7,412	8,252	7,902	6,842
Industrial..... thous. of dolls.....	53,612	58,052	51,048	116,838	59,243	51,997	56,448	48,519	53,440	50,987	54,025	47,853	52,939
Ordinary..... thous. of dolls.....	145,484	153,919	153,449	181,408	156,161	152,739	155,449	157,799	165,242	156,883	156,147	145,626	132,144
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary total..... mills. of dolls.....	465	479	499	538	481	474	462	464	495	490	483	493	418
Eastern district..... mills. of dolls.....	194	209	221	233	217	211	209	206	213	209	195	207	167
Far Western district..... mills. of dolls.....	45	49	47	51	44	46	45	47	49	47	50	48	43
Southern district..... mills. of dolls.....	54	51	53	58	48	51	48	53	55	57	56	58	52
Western district..... mills. of dolls.....	172	179	179	196	172	166	160	158	178	177	182	180	156
Lapse rates..... 1925-26=100.....				146			132			154			
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina..... dolls. per gold peso.....	0.861	0.586	0.586	0.586	0.586	0.586	0.583	0.605	0.679	0.711	0.807	0.794	0.861
Belgium..... dolls. per belga.....	.207	.139	.139	.139	.139	.140	.140	.145	.163	.171	.195	.192	.207
Brazil..... dolls. per milreis.....	.085	.076	.076	.076	.076	.076	.076	.076	.076	.076	.079	.080	.082
Canada..... dolls. per Canadian doll.....	.976	.912	.873	.866	.875	.835	.847	.876	.899	.945	.943	.965	.965

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								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Foreign Exchange Rates—Continued.													
India.....dolls. per rupee.....	.350	.257	.248	.248	.254	.258	.258	.269	.296	.311	.349	.339	.350
Italy.....dolls. per lira.....	.078	.051	.051	.051	.051	.051	.051	.054	.061	.064	.074	.072	.078
Japan.....dolls. per yen.....	.278	.231	.206	.207	.207	.208	.213	.221	.240	.258	.288	.269	.273
Netherlands.....dolls. per florin.....	.600	.402	.402	.402	.402	.403	.404	.420	.470	.490	.562	.554	.599
Spain.....dolls. per peseta.....	.124	.082	.082	.082	.082	.082	.084	.089	.100	.104	.117	.115	.124
Sweden.....dolls. per krona.....	.241	.175	.174	.179	.183	.183	.182	.188	.202	.213	.240	.232	.241
Uruguay.....dolls. per peso.....	.708	.474	.473	.473	.473	.473	.474	.478	.532	.560	.651	.648	.702
Gold and money:													
Gold:													
Monetary stocks, U.S.....mills. of dolls.....	4,324	4,226	4,292	4,429	4,547	4,491	4,260	4,301	4,313	4,317	4,319	4,323	4,327
Movement, foreign:													
Net release from earmark.....thous. of dolls.....	26,867	45,774	48,566	71,023	91,494	178,285	100,092	33,701	22,114	3,545	84,471	79,467	40,305
Exports.....thous. of dolls.....	34,046	61	16	13	14	21,251	28,123	16,741	22,925	4,380	85,375	81,473	58,281
Imports.....thous. of dolls.....	1,696	20,674	21,756	100,872	128,479	30,397	14,948	6,769	1,785	1,136	1,496	1,085	1,544
Net gold imports, including gold released from earmark*.....thous. of dolls.....	-5,483	66,387	70,306	171,872	36,957	-169,409	-113,287	23,729	975	301	592	-921	-7,442
Production, Rand.....fine ounces.....	908,888	974,965	978,716	960,618	967,457	883,775	946,863	895,097	944,604	918,633	923,671	934,714	901,799
Receipts at mint, domestic.....fine ounces.....	155,532	171,220	163,545	141,598	115,188	89,016	187,694	120,461	114,017	64,445	99,581	86,265	105,985
Money in circulation, total.....mills. of dolls.....	5,656	5,643	5,643	5,699	5,631	5,892	6,998	6,137	5,876	5,742	5,675	5,616	5,632
Silver:													
Exports.....thous. of dolls.....	2,281	1,316	875	1,260	1,551	209	269	193	235	343	2,572	7,015	3,321
Imports.....thous. of dolls.....	4,106	1,305	1,494	1,203	1,763	855	1,693	1,520	5,275	15,472	5,386	11,602	3,490
Price at New York.....dolls. per fine oz.....	.382	.272	.207	.250	.254	.261	.279	.307	.341	.357	.376	.361	.384
Production, estimated, world (85 percent of total).....thous. of fine oz.....	10,381	11,334	10,493	8,280	11,674	9,658	11,656	9,003	9,772	8,726	10,226	10,917	* 9,676
Canada.....thous. of fine oz.....	1,638	1,853	1,092	1,005	1,007	1,019	1,309	1,015	1,014	644	1,227	1,747	1,618
Mexico.....thous. of fine oz.....	5,000	6,067	5,902	4,221	7,159	5,547	6,436	4,628	5,197	5,067	5,738	5,920	* 4,324
United States.....thous. of fine oz.....	1,781	1,918	2,052	1,627	1,960	1,603	2,574	1,907	1,933	1,465	1,552	1,489	1,918
Stocks, end of month:													
United States.....thous. of fine oz.....	5,669	6,035	5,801	5,931	5,444	5,432	7,060	8,261	8,568	6,583	8,215	3,665	3,537
Canada.....thous. of fine oz.....	1,909	1,701	1,785	1,651	1,559	1,640	1,859	1,831	1,707	1,690	2,028	2,340	1,862
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dolls.....				209.5			123.8			309.1			
Industrial and mercantile, total.....mills. of dolls.....													
Autos, parts and accessories.....mills. of dolls.....				* 37.9			* 18.6			77.2			
Foods.....mills. of dolls.....				* 30.9			* 4.6			50.1			
Metals and mining.....mills. of dolls.....				* 18.9			* 17.8			25.8			
Machinery.....mills. of dolls.....				* 6.1			* 1.6			2.1			
Oil.....mills. of dolls.....				* 3.9			* 1.6			* 0.1			
Steel and railroad equipment.....mills. of dolls.....				* 0.2			* 15.0			* 10.2			
Miscellaneous.....mills. of dolls.....				* 30.1			* 30.7			* 15.9			
Public utilities.....mills. of dolls.....				14.4			17.1			25.4			
Railroads, class I.....mills. of dolls.....				62.0			67.1			65.6			
Telephones.....mills. of dolls.....				130.8			33.9			119.2			
Telephone.....mills. of dolls.....				54.6			41.4			47.1			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls.....	23,050	20,813	20,806	20,806	20,802	20,935	21,362	21,441	21,853	22,539	22,610	23,099	23,051
Expenditures, chargeable to ordinary receipts.....thous. of dolls.....	404,458	373,209	246,159	762,406	247,785	213,091	282,368	352,464	270,053	411,352	203,150	181,926	258,327
Receipts, ordinary, total.....thous. of dolls.....	272,747	148,004	124,507	351,695	134,044	121,312	283,286	130,552	167,152	306,162	179,011	197,533	333,252
Customs.....thous. of dolls.....	31,938	24,744	24,051	19,929	18,352	16,442	17,444	17,400	20,515	22,943	25,081	32,690	33,793
Internal revenue, total.....thous. of dolls.....	164,148	89,850	85,484	210,995	86,805	90,715	242,464	89,062	114,754	251,601	131,116	163,158	318,986
Income tax.....thous. of dolls.....	10,348	13,063	14,328	141,033	17,889	27,713	176,259	19,500	15,688	146,575	11,983	14,091	134,343
Reconstruction Finance Corporation loans out- standing, end of month:													
Grand total.....thous. of dolls.....	1,829,663	1,088,882	1,122,722	1,224,800	1,310,342	1,473,870	1,597,590	1,674,876	1,823,882	1,852,903	1,855,242	1,864,817	1,852,456
Total section 5 as amended.....thous. of dolls.....	1,398,176	1,057,454	1,069,644	1,127,771	1,170,616	1,294,424	1,361,577	1,384,232	1,473,600	1,478,490	1,461,563	1,458,184	1,432,249
Bank and trust companies including receivers.....thous. of dolls.....	666,463	574,611	572,586	594,631	611,789	669,217	691,385	686,867	736,926	673,821	672,003	689,180	682,318
Building and loan associations.....thous. of dolls.....	72,192	78,923	81,135	84,248	85,372	87,385	86,475	84,832	83,586	81,891	80,139	78,055	75,604
Insurance companies.....thous. of dolls.....	67,596	57,894	58,664	62,449	62,902	63,060	72,259	72,484	73,779	70,098	68,022	68,241	67,793
Mortgage loan companies.....thous. of dolls.....	157,101	76,711	77,396	77,080	79,464	109,812	113,353	110,300	110,257	155,508	155,094	158,357	158,199
Railroads, including receivers.....thous. of dolls.....	330,157	241,432	249,952	272,472	289,042	296,230	310,921	323,196	340,856	354,061	331,290	331,102	331,755
All other under section 5.....thous. of dolls.....	104,367	27,885	29,711	36,890	51,074	68,718	87,182	106,550	128,192	143,107	155,010	133,245	116,575
Total emergency relief and construction act as amended.....thous. of dolls.....	362,135	31,428	53,078	97,029	139,697	179,447	223,264	270,313	324,800	330,950	342,037	347,315	353,813
Self-liquidating projects.....thous. of dolls.....	56,038		360	15,737	18,337	18,664	20,684	25,126	27,231	30,134	37,972	41,801	48,540
Financing of exports of agricultural sur- pluses.....thous. of dolls.....	3,912										1,498	3,402	3,687
Financing of agricultural commodities, and livestock.....thous. of dolls.....	3,170	450	1,277	1,325	1,213	1,228	1,205	2,445	2,724	2,742	3,195	2,920	2,571
Amounts made available for relief and work relief.....thous. of dolls.....	299,015	30,979	51,442	79,968	120,148	150,557	201,376	242,743	294,846	298,075	299,373	299,193	299,015
Total bank conservation act as amended.....thous. of dolls.....	66,052						12,750	20,333	25,483	43,464	51,643	59,320	63,096
Agricultural adjustment act of 1933.....thous. of dolls.....	3,300												3,300
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dolls.....	59,363	124,062	76,400	157,920	109,963	56,513	19,094	45,388	59,643	222,644	161,990	52,901	94,176
Domestic, total.....thous. of dolls.....	59,363	120,047	76,400	157,920	109,963	56,513	19,094	43,788	59,643	162,644	161,857	52,901	94,176
Foreign, total.....thous. of dolls.....	0	4,015	0	0	0	0	0	1,600	0	60,000	133	0	0
Corporate, total.....thous. of dolls.....	3,109	67,489	41,591	28,844	64,517	37,555	5,418	35,541	15,634	60,378	95,955	14,050	26,765
Industrial.....thous. of dolls.....	3,109	6,966	763	8,766	7,592	0	3,270	2,660	9,043	15,415	86,730	14,050	22,903
Investment trusts.....thous. of dolls.....	0	0	1,200	0	0	0	0	0	0	0	1,089	0	0
Land, buildings, etc.....thous. of dolls.....	0	0	220	600	0	900	0	0	0	0	0	0	0
Long-term issues.....thous. of dolls.....	0	0	220	200	0	900	0	0	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	60,523	37,608	3,124	44,925	414	2,148	28,104	6,591	3,000	7,000	0	0
Railroads.....thous. of dolls.....	0	0	1,800	15,000	12,000	36,241	0	4,778	0	41,963	1,061	0	3,862
Miscellaneous.....thous. of dolls.....	0	0	0	1,355	0	0	0	0	0	0	75	0	0
Farm loan bank issues.....thous. of dolls.....	0	9,100	5,000	13,000	9,500	1,400	0	0	0	0	35,000	0	30,000
Municipal, States, etc.....thous. of dolls.....	56,254	43,458	29,809	110,076	35,946	17,558	13,677	9,847	44,009	102,266	31,035	38,852	37,411

* New series superseding old series which covered the physical movement only. For earlier data see p. 20 of December 1932 issues (net gold imports), and p. 20 of the August 1933 issue (Reconstruction Finance Corporation). # Or exports (-). d=deficit.

† Allowance has been made for gold earmarked at Bank of England for the account of the Federal Reserve Bank of New York.

‡ Differs from Federal Reserve Board figure, since \$8,900,000 declared for export on Feb. 28 was not actually taken from Federal Reserve Bank of New York until Mar. 1.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932			1933							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
FINANCE—Continued													
CAPITAL ISSUES—Continued													
Total, all issues—Continued.													
Purpose of issue:													
New capital, total.....thous. of dolls..	58,702	100,020	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148	117,083	45,600	63,814
Domestic, total.....thous. of dolls..	58,702	96,005	44,801	122,713	64,610	19,636	16,265	24,928	43,802	110,148	116,950	45,600	63,814
Corporate.....thous. of dolls..	3,109	48,474	10,633	10,399	22,157	1,314	3,170	17,335	3,584	12,082	52,760	14,050	8,911
Farm loan bank issues.....thous. of dolls..	0	9,100	5,000	13,000	9,500	1,400	0	0	0	0	35,000	0	18,000
Municipal, State, etc.....thous. of dolls..	55,592	38,431	29,168	99,315	32,953	16,922	13,095	7,593	40,218	98,066	29,190	31,550	36,903
Foreign.....thous. of dolls..	0	4,015	0	0	0	0	0	0	0	0	133	0	0
Refunding, total.....thous. of dolls..	662	24,042	31,599	35,207	45,353	36,877	2,829	20,460	15,841	112,496	44,907	7,302	30,362
Corporate.....thous. of dolls..	0	19,015	30,958	18,446	42,360	36,241	2,248	18,207	12,050	48,296	43,061	0	17,854
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls..	56,254	120,770	74,487	153,209	106,713	56,513	13,677	444,453	56,559	213,592	79,096	38,852	85,265
Corporate.....thous. of dolls..	3,109	64,198	39,678	24,133	61,267	37,555	5,418	34,607	12,550	51,326	13,061	0	17,854
Stocks.....thous. of dolls..	3,109	3,291	1,913	4,711	3,250	0	5,418	935	3,084	9,052	82,894	14,050	8,911
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of dolls..	67,178	47,726	165,167	85,930	64,951	45,573	58,579	53,915	107,905	37,831	*111,143	68,613	43,006
Temporary (short term).....thous. of dolls..	28,928	40,589	145,590	105,173	77,389	92,719	172,948	105,047	210,783	13,916	16,858	0	0
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N.Y.S.E.)													
Domestic issues.....dollars..	82.33	76.37	73.91	77.27	78.83	74.89	74.51	76.57	80.79	82.97	84.43	84.63	83.00
Foreign issues.....dollars..	84.70	82.04	81.36	81.65	83.32	79.09	78.58	80.07	84.73	86.84	88.03	87.91	85.82
Domestic (Dow-Jones) (40).....	72.85	66.30	60.72	60.22	61.34	58.45	58.59	62.86	65.31	67.77	70.26	71.34	71.54
Industrials (10).....percent of par 4% bond..	66.99	49.86	47.51	44.05	46.94	45.22	42.01	41.35	50.64	67.67	73.00	72.67	69.58
Public utilities (10).....percent of par 4% bond..	56.50	49.56	46.98	44.81	47.66	44.35	39.88	42.32	51.57	58.92	62.85	62.02	59.79
Rails, high grade (10).....percent of par 4% bond..	75.83	70.95	69.49	69.79	73.66	71.53	64.99	64.62	69.09	74.60	79.63	79.47	76.57
Rails, second grade (10).....percent of par 4% bond..	85.47	80.76	78.19	77.88	82.49	81.92	77.23	73.62	80.35	84.35	88.95	89.95	85.74
Domestic† (Standard Statistics) (60).....	58.38	29.79	27.98	24.20	25.95	25.17	23.92	22.71	30.60	59.23	66.32	65.72	62.34
U.S. Government (Standard Statistics)*.....	86.5	85.2	83.1	82.2	84.1	82.5	76.7	75.4	82.0	86.8	89.6	89.9	87.9
Foreign (N.Y. Trust) (40).....percent of par..	103.51	102.52	102.57	103.19	103.75	103.36	101.09	102.00	102.91	103.54	103.62	103.40	103.51
Sales on New York Stock Exchange:													
Total.....thous. of dolls. par value..	251,520	178,562	158,905	241,850	260,021	230,082	193,181	269,585	350,626	344,050	323,139	216,818	234,296
Liberty-Treasuries.....thous. of dolls. par value..	34,678	20,250	15,782	37,424	38,362	45,387	55,176	61,000	38,367	23,583	20,498	15,597	33,886
Value, issues listed on N.Y.S.E.:													
Par, all issues.....mills. of dolls..	40,875	51,744	51,543	41,305	41,173	41,107	41,006	40,948	40,844	40,878	40,812	41,613	41,581
Domestic issues.....mills. of dolls..	32,680	33,102	32,942	32,866	32,770	32,738	32,666	32,624	32,553	32,593	32,538	33,376	33,370
Foreign issues.....mills. of dolls..	8,195	18,642	18,600	8,438	8,403	8,369	8,340	8,324	8,291	8,285	8,274	8,237	8,212
Market value, all issues.....mills. of dolls..	33,651	39,518	38,095	31,918	32,457	30,785	30,554	31,354	32,998	33,917	34,458	35,218	34,514
Domestic issues.....mills. of dolls..	27,681	27,158	26,801	26,836	27,302	25,893	25,668	26,121	27,583	28,303	28,645	29,342	28,639
Foreign issues.....mills. of dolls..	5,970	12,360	11,294	5,082	5,154	4,892	4,887	5,233	5,415	5,615	5,813	5,877	5,875
Yields:													
Domestic† (Standard Statistics) (60).....percent..	5.39	5.50	5.68	5.75	5.59	5.73	6.25	6.38	5.78	5.37	5.15	5.12	5.28
Industrials (15).....percent..	6.49	6.91	7.32	7.38	7.29	7.60	8.14	8.27	6.94	6.39	6.16	6.14	6.30
Municipals (15)†.....percent..	4.60	4.37	4.38	4.37	4.23	4.28	4.88	5.05	5.27	4.71	4.60	4.54	4.59
Public utilities (15).....percent..	5.12	5.11	5.14	5.06	4.91	5.11	5.54	5.63	5.26	5.03	4.86	4.84	5.01
Railroads (15).....percent..	5.35	5.63	5.86	6.19	5.93	5.93	6.45	6.56	5.63	5.34	4.97	4.95	5.23
Domestic, municipals (Bond Buyer) (20).....percent..	5.01	4.59	4.65	4.61	4.48	4.92	5.24	5.69	5.35	5.09	5.00	4.98	4.94
Domestic, U.S. Government:													
Treasury bonds (3 long term).....percent..	3.42	3.54	3.55	3.48	3.39	3.47	3.58	3.55	3.47	3.40	3.38	3.40	3.40
Treasury notes and certificates (3-6 months).....percent..	.09	-----	-----	.04	.07	.01	1.34	.45	.29	.07	.19	.01	.04
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls..													
Dividend payments.....thous. of dolls..	180,150	*202,900	130,500	120,200	270,600	145,400	140,000	136,850	153,884	134,350	205,900	101,800	90,700
Industrial and miscellaneous.....thous. of dolls..	129,750	*141,500	104,000	102,800	230,500	117,000	102,200	96,409	144,400	115,800	158,200	88,100	70,100
Railroads, steam.....thous. of dolls..	18,200	*17,700	7,500	5,900	10,500	8,000	11,300	11,500	1,425	2,950	16,500	4,900	6,800
Railways, street.....thous. of dolls..	4,300	*5,700	2,500	2,000	4,100	4,900	3,300	2,600	2,674	3,000	3,000	2,700	500
Interest payments.....thous. of dolls..	465,055	454,354	307,532	426,239	592,892	241,800	290,351	424,429	274,565	437,179	557,319	247,820	300,889
Dividend payments (N.Y. Times)													
Industrial and miscellaneous.....thous. of dolls..	123,492	133,344	264,189	205,769	164,840	222,244	162,468	130,607	218,591	211,890	116,211	211,432	164,629
Railroad.....thous. of dolls..	117,263	126,878	243,592	190,508	140,343	206,328	158,000	124,823	199,362	191,066	105,160	197,493	158,577
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies) mills. of dolls.	978.2	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	970.6	978.8
Number of shares, adjusted.....millions	923.80	928.12	925.58	925.25	924.21	924.39	922.56	923.32	923.36	923.29	923.63	923.84	923.78
Dividend rate per share, weighted average (600).....dollars..	1.06	1.24	1.22	1.21	1.20	1.16	1.11	1.09	1.06	1.05	1.05	1.05	1.06
Banks (21).....dollars..	3.99	4.78	4.79	4.79	4.78	4.78	4.36	4.32	4.32	3.99	3.99	3.99	3.99
Industrials (492).....dollars..	.76	.92	.90	.89	.88	.82	.78	.77	.72	.72	.73	.73	.75
Insurance (21).....dollars..	1.66	1.89	1.89	1.89	1.89	1.78	1.76	1.66	1.66	1.66	1.66	1.66	1.66
Public utilities (30).....dollars..	2.07	2.30	2.34	2.31	2.31	2.31	2.25	2.19	2.19	2.19	2.19	2.15	2.11
Railroads (36).....dollars..	.91	.81	.81	.86	.86	.86	.86	.86	.86	.86	.86	.90	.90
Stocks													
Prices:													
Dow-Jones:													
Industrials (30).....dolls. per share..	92.8	63.5	62.1	59.1	62.7	56.1	57.6	65.0	81.6	94.1	100.4	98.4	100.3
Public utilities (20).....dolls. per share..	24.9	28.2	27.6	27.1	28.0	23.9	21.8	21.6	27.7	34.1	34.7	30.8	27.9
Railroads (20).....dolls. per share..	38.9	28.3	27.4	26.2	28.1	26.9	27.4	27.4	37.6	44.2	51.7	49.6	47.2
New York Times (50).....dolls. per share..	79.54	56.17	57.63	55.05	58.65	52.99	53.17	60.09	74.59	85.26	88.46	88.24	86.46
Industrials (25).....dolls. per share..	127.86	90.07	92.71	89.54	94.81	84.55	85.07	97.20	118.40	134.53	135.84	135.86	135.45
Railroads (25).....dolls. per share..	31.23	22.29	22.56	20.58	22.50	21.43	21.27	22.97	30.79	36.01	41.09	40.63	37.49
Standard Statistics (421).....1926=100..	69.5	49.9	47.5	47.4	49.1	44.9	43.2	47.5	62.9	74.9	80.4	75.1	74.8
Industrials (351).....1926=100..	75.5	47.7	45.4	44.8	46.2	42.5	41.6	48.8	65.3	77.3	83.5	78.8	80.7
Public utilities (37).....1926=100..	75.0	80.6	77.6	79.6	81.8	73.1	67.0	63.5	79.2	96.9	97.5	87.1	80.1
Railroads (33).....1926=100..	40.3	27.5	25.5	25.7	27.6	26.7	25.6	26.3	37.5	44.0	52.6	49.4	47.2
Standard Statistics:													
Banks, N.Y. (20).....1926=100..	47.1	66.3	63.3	65.8	67.9	63.5	49.2	47.2	53.1	60.7	60.9	58.3	50.7
Fire insurance (20).....1926=100..	53.6	43.1	41.7	41.4	44.0	42.5	38.1						

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932				1933							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
FINANCE—Continued													
SECURITY MARKETS—Continued													
Stocks—Continued													
Sales, N. Y. S. E.thous. of shares..	39,379	29,188	23,038	23,208	18,720	19,320	20,089	52,901	104,229	125,627	120,300	42,466	43,319
Values, and shares listed, N. Y. S. E.:													
Market value all listed shares, mills. of dolls..	30,118	23,441	22,259	22,768	23,073	19,701	19,915	26,815	32,473	36,349	32,762	36,670	32,730
Number of shares listed.....millions..	1,293	1,312	1,312	1,312	1,303	1,296	1,293	1,294	1,294	1,285	1,281	1,290	1,293
Yields:													
Common, Standard Statistics (90).....percent..	3.59	5.73	5.84	5.68	5.42	6.10	6.30	5.58	3.99	3.27	3.02	3.25	3.37
Industrials (50).....percent..	3.25	6.08	6.12	6.00	5.78	6.36	6.25	5.24	3.67	3.02	2.76	2.93	2.96
Public utilities (20).....percent..	5.61	5.64	5.87	5.61	5.28	6.10	6.82	6.83	5.18	4.12	4.00	4.78	5.48
Railroads (20).....percent..	2.51	3.11	3.33	3.28	3.05	4.13	5.22	5.12	3.59	3.06	2.58	2.73	2.93
Preferred, Standard Statistics:													
Industrials, high grade (20).....percent..	6.38	7.02	7.19	7.34	7.17	7.32	7.52	7.32	6.78	6.38	6.22	6.20	6.26
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number.....				701,037			700,212			690,886			682,299
Foreign.....number.....				7,507			7,554			7,564			7,629
Pennsylvania Railroad Co., total.....number.....				250,506			248,688			244,295			240,237
Foreign.....number.....				3,323			3,310			3,279			3,234
U. S. Steel Corporation, total.....number.....				190,853			193,140			187,477			186,105
Foreign.....number.....				3,155			3,192			3,151			3,171
Shares held by brokers.....percent of total.....				15.21			16.07			17.91			18.66

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted.....1923-25=100..	51	40	37	35	32	27	28	28	30	32	38	35	42
Exports, adjusted for seasonal.....1923-25=100..	42	33	32	33	31	29	28	29	32	36	43	38	40
Imports, unadjusted.....1923-25=100..	47	33	32	30	30	26	29	27	33	38	44	48	45
Imports, adjusted for seasonal.....1923-25=100..	46	32	32	30	29	26	26	25	32	40	48	50	48
Quantity, exports:													
Total agricultural products.....1910-14=100..	120	126	120	116	97	71	67	59	71	72	80	66	97
Total, excluding cotton.....1910-14=100..	77	98	85	67	73	58	59	51	47	45	51	50	57
VALUE \$													
Exports, incl. re-exports.....thous. of dolls..	193,948	153,090	138,834	131,614	120,630	101,530	108,032	105,219	114,243	119,809	144,197	131,451	160,090
By grand divisions and countries:													
Africa.....thous. of dolls..	4,166	3,374	2,609	2,864	3,055	2,335	2,632	3,431	2,462	2,727	3,262	3,744	4,535
Asia and Oceania.....thous. of dolls..	35,050	26,092	27,717	30,177	25,272	20,171	22,684	17,823	20,630	20,625	30,127	24,446	32,120
Japan.....thous. of dolls..	16,825	10,841	13,325	15,653	11,185	7,299	9,614	6,406	8,267	7,720	15,046	10,157	15,599
Europe.....thous. of dolls..	108,811	84,899	70,163	64,421	62,218	51,099	50,321	52,223	56,883	58,820	68,081	62,710	81,837
France.....thous. of dolls..	17,041	10,184	11,158	10,241	8,924	7,653	7,955	8,164	8,077	8,178	8,516	8,476	12,340
Germany.....thous. of dolls..	17,821	15,754	12,670	10,452	11,739	8,563	7,035	8,977	11,415	10,235	11,349	9,038	13,685
Italy.....thous. of dolls..	8,537	5,835	4,412	5,566	4,443	4,058	3,986	3,101	4,558	4,329	4,741	3,596	7,221
United Kingdom.....thous. of dolls..	39,533	32,920	24,753	21,491	21,309	18,730	17,645	18,235	18,787	22,233	24,787	24,686	28,459
North America, northern.....thous. of dolls..	22,502	20,777	18,824	13,645	12,664	11,703	14,200	13,418	16,730	18,421	21,300	20,768	21,461
Canada.....thous. of dolls..	22,150	20,504	18,326	13,437	12,432	11,501	13,841	13,159	16,433	18,069	20,927	20,301	20,978
North America, southern.....thous. of dolls..	11,181	9,486	10,125	10,412	9,296	8,091	10,621	10,384	10,364	10,636	11,723	10,894	9,473
Mexico.....thous. of dolls..	3,499	2,695	2,867	2,829	2,682	2,173	2,967	2,852	3,274	2,821	3,524	3,315	3,324
South America.....thous. of dolls..	12,237	8,462	9,396	10,095	8,125	8,131	7,573	7,784	7,175	8,580	9,704	8,890	10,643
Argentina.....thous. of dolls..	4,141	3,035	2,635	2,711	2,712	2,785	2,873	2,535	2,350	2,756	3,414	2,897	3,588
Brazil.....thous. of dolls..	3,194	2,265	3,578	3,397	2,605	2,682	1,912	2,320	1,813	1,647	2,327	2,089	2,650
Chile.....thous. of dolls..	458	245	234	348	294	291	375	297	373	518	456	338	656
By economic classes:													
Exports, domestic.....thous. of dolls..	191,721	151,035	136,402	128,975	118,600	99,438	106,310	103,106	111,883	117,533	141,661	129,292	157,461
Crude materials.....thous. of dolls..	82,545	60,517	55,326	52,234	42,294	31,848	29,359	28,621	34,977	40,257	51,509	41,968	63,571
Raw cotton.....mills. of dolls..	54.3	40.0	38.5	39.0	29.7	20.6	18.1	16.9	26.1	29.3	36.8	28.2	45.3
Foodstuffs, total.....thous. of dolls..	23,510	25,219	19,885	15,961	16,178	12,819	13,397	11,310	13,044	13,362	15,383	16,886	18,700
Foodstuffs, crude.....thous. of dolls..	5,042	8,614	8,610	4,367	4,663	3,244	3,324	2,510	3,024	2,704	3,078	3,062	3,398
Foodstuffs, manufactured.....thous. of dolls..	18,468	16,605	11,275	11,594	11,515	9,575	9,873	8,800	10,020	10,659	12,305	13,824	15,302
Fruits and preparations.....mills. of dolls..	11.0	12.2	7.9	4.8	4.6	3.8	3.9	2.9	3.8	2.9	4.3	5.6	6.8
Meats and fats.....mills. of dolls..	6.2	5.2	4.1	4.6	5.9	4.5	4.4	4.0	4.9	5.5	5.7	5.4	5.9
Wheat and flour.....mills. of dolls..	1.2	2.7	3.5	2.1	2.0	1.2	1.3	1.1	1.0	1.2	1.1	1.5	1.3
Manufactures, semi.....thous. of dolls..	24,373	16,867	14,589	15,742	15,831	13,242	16,507	15,292	17,644	18,181	21,359	20,465	21,261
Manufactures, finished.....thous. of dolls..	61,094	48,433	46,601	45,038	44,296	41,528	47,047	47,884	46,218	45,732	53,410	49,973	53,928
Autos and parts.....mills. of dolls..	8.6	5.0	4.4	5.1	6.5	6.3	6.9	7.4	7.4	7.0	7.5	8.1	8.3
Gasoline.....mills. of dolls..	6.5	5.3	5.4	4.6	5.1	3.8	3.9	6.0	3.7	3.9	6.0	3.4	3.9
Machinery.....mills. of dolls..	13.5	11.6	10.2	9.7	9.2	8.5	9.4	8.8	9.1	9.3	10.1	10.9	11.7
Imports, total.....thous. of dolls..	150,856	105,499	104,468	97,057	95,994	83,803	94,864	88,412	106,903	122,262	142,992	154,976	146,652
By grand divisions and countries:													
Africa.....thous. of dolls..	2,303	1,412	2,502	1,946	2,616	1,990	1,631	1,198	1,208	2,243	2,607	3,179	3,914
Asia and Oceania.....thous. of dolls..	45,603	28,110	30,348	30,628	31,090	24,247	28,760	27,069	31,751	33,909	47,796	47,024	44,397
Japan.....thous. of dolls..	14,503	10,505	11,730	12,322	7,935	5,686	7,527	8,055	8,462	11,467	14,423	14,099	14,217
Europe.....thous. of dolls..	51,908	36,800	35,422	28,967	28,226	26,794	28,192	24,421	30,805	41,174	43,782	51,147	49,989
France.....thous. of dolls..	5,116	4,510	4,549	3,824	3,128	2,991	3,000	2,207	2,733	3,111	3,825	5,410	5,664
Germany.....thous. of dolls..	7,667	7,152	6,380	4,752	5,212	4,873	5,612	4,727	5,113	6,800	7,466	8,702	8,505
Italy.....thous. of dolls..	3,838	3,900	3,964	3,618	2,977	2,552	2,693	3,318	3,282	3,720	3,518	3,473	3,108
United Kingdom.....thous. of dolls..	15,253	6,789	6,540	4,852	4,371	5,347	5,796	5,095	8,010	11,171	12,577	14,073	12,093
North America, northern.....thous. of dolls..	20,071	14,701	13,789	11,493	11,419	8,567	10,123	11,140	15,405	15,716	19,809	18,024	20,493
Canada.....thous. of dolls..	19,618	13,771	13,021	11,006	10,744	8,529	10,055	11,078	14,800	15,263	19,383	17,666	19,979
North America, southern.....thous. of dolls..	9,848	9,624	8,684	9,334	9,079	8,197	11,490	11,678	12,697	10,931	11,541	11,128	10,989
Mexico.....thous. of dolls..	1,766	1,942	1,819	2,285	2,575	2,303	3,046	2,517	3,586	2,505	2,461	2,503	1,873
South America.....thous. of dolls..	21,123	14,853	13,723	14,719	13,563	14,008	14,667	12,906	15,036	18,289	17,457	24,475	17,866
Argentina.....thous. of dolls..	5,942	1,011	1,148	1,636	1,018	1,177	1,257	827	1,320	1,772	4,037	6,234	4,539
Brazil.....thous. of dolls..	8,085	6,383	6,617	6,114	5,816	7,244	7,056	6,105	6,958	5,158	6,427	9,063	6,559
Chile.....thous. of dolls..	1,545	156	260	145	271	230	194	409	438	3,788	763	806	1,092
By economic classes:													
Crude materials.....thous. of dolls..	46,874	27,202	27,780	28,737	27,205	21,129	23,633	21,134	24,920	34,301	46,441	50,660	48,334
Foodstuffs, crude.....thous. of dolls..	17,741	19,445	19,153	17,643	17,929	17,864	18,411	16,557	19,721	17,775	15,897	19,758	16,846
Foodstuffs, manufactured.....thous. of dolls..	17,089	14,056	12,821	10,519	12,817	12,097	15,145	16,270	20,303	19,083	22,878	15,644	14,366
Manufactures, semi.....thous. of dolls..	33,183	16,719	16,615	16,747	16,154	13,606	14,751	13,537	18,337	27,813	31,021	35,233	33,510
Manufactures, finished.....thous. of dolls..	33,969	28,076	28,099	23,440	21,859	19,107	22,924	20,914	23,622	23,290	26,755	33,681	33,596

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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber	
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Express Operations														
Operating revenue.....thous. of dolls.....		7,216	7,039	7,351	6,603	6,368	6,438	6,523	6,746	6,659	6,357	6,374	-----	
Operating income.....thous. of dolls.....		130	134	124	136	138	129	115	122	121	132	138	-----	
Electric Street Railways														
Fares, average (320 cities).....cents.....	8.143	8.212	8.235	8.235	8.192	8.192	8.169	8.143	8.143	8.143	8.136	8.136	8.143	
Passengers carried.....thousands.....	700,745	702,854	684,096	728,015	690,837	640,635	689,427	763,031	693,493	658,806	620,424	637,278	* 650,745	
Operating revenues.....thous. of dolls.....		48,647	47,600	50,459	47,384	43,656	46,471	45,784	47,401	45,134	42,913	45,055	44,225	
Steam Railroads														
Freight carloadings (F.R.B.):														
Index, unadjusted.....1923-25=100.....	66	65	58	52	51	51	48	51	56	60	66	65	68	
Coal.....1923-25=100.....	70	77	72	74	63	71	51	44	47	54	66	72	72	
Coke.....1923-25=100.....	54	40	41	48	44	52	35	27	33	44	55	55	59	
Forest products.....1923-25=100.....	33	26	23	18	20	19	21	24	30	36	38	37	35	
Grain and products.....1923-25=100.....	64	72	63	57	59	56	58	76	81	83	98	64	69	
Livestock.....1923-25=100.....	68	69	59	50	53	46	39	50	51	46	46	50	63	
Merchandise, l.c.l.....1923-25=100.....	70	72	70	64	65	64	63	65	68	67	70	69	70	
Ore.....1923-25=100.....	68	16	7	5	5	5	5	8	21	32	62	90	96	
Miscellaneous.....1923-25=100.....	69	66	56	45	45	44	45	54	60	64	67	63	68	
Index, adjusted.....1923-25=100.....	58	57	57	58	56	54	50	53	56	60	65	61	60	
Coal.....1923-25=100.....	62	68	66	69	56	65	55	53	52	63	75	74	67	
Coke.....1923-25=100.....	53	39	40	45	40	45	35	29	33	44	63	61	60	
Forest products.....1923-25=100.....	32	25	24	22	22	19	20	22	28	34	39	35	33	
Grain and products.....1923-25=100.....	57	65	59	59	61	58	69	99	99	95	82	53	57	
Livestock.....1923-25=100.....	51	52	51	50	50	49	45	53	54	54	55	56	53	
Merchandise, l.c.l.....1923-25=100.....	66	69	68	69	69	66	62	63	66	67	70	69	68	
Ore.....1923-25=100.....	49	12	10	20	20	20	23	17	14	18	34	53	59	
Miscellaneous.....1923-25=100.....	59	56	57	57	57	51	47	52	57	61	64	57	57	
Total cars.....thousands.....	2,606	* 2,534	2,195	2,487	1,910	1,958	1,841	2,505	2,128	2,265	3,109	2,503	3,205	
Coal.....thousands.....	500	* 546	491	626	429	492	366	397	318	362	561	494	625	
Coke.....thousands.....	27	* 20	19	28	21	25	18	17	15	20	33	27	35	
Forest products.....thousands.....	98	* 75	64	66	55	55	59	86	83	100	134	109	123	
Grain and products.....thousands.....	119	* 134	111	132	106	101	104	177	148	147	225	118	156	
Livestock.....thousands.....	93	* 95	76	83	69	62	52	82	66	62	75	66	101	
Merchandise, l.c.l.....thousands.....	691	* 712	666	777	613	618	624	803	661	654	832	680	842	
Ore.....thousands.....	111	* 26	12	9	7	7	8	16	31	44	110	137	184	
Miscellaneous.....thousands.....	968	* 926	756	765	610	598	611	926	805	876	1,139	872	1,138	
Freight-car surplus, total.....thousands.....	385	545	622	647	692	650	681	619	553	454	393	398	380	
Box.....thousands.....	228	314	353	376	381	368	362	314	281	242	216	237	223	
Coal.....thousands.....	111	171	198	196	233	206	244	237	204	148	117	106	106	
Equipment, mfrs. (See Trans. Equip.)														
Financial operations (class I roads):														
Dividends paid. (See Finance.)														
Operating revenues.....thous. of dolls.....	294,342	* 295,175	253,575	246,062	226,555	211,613	217,599	224,877	255,256	278,311	293,708	297,018	292,147	
Freight.....thous. of dolls.....	239,603	* 243,988	203,146	188,164	179,239	168,790	174,916	180,212	207,490	223,236	240,172	241,242	235,434	
Passenger.....thous. of dolls.....	29,835	26,179	24,859	30,202	26,654	23,585	21,886	22,920	23,911	30,981	30,964	32,242	32,014	
Operating expenses.....thous. of dolls.....	204,694	* 198,058	189,667	188,205	181,680	170,864	175,295	173,296	181,584	185,325	194,908	202,453	199,416	
Net operating income.....thous. of dolls.....	57,265	* 62,784	34,179	32,857	13,266	9,855	10,548	19,041	40,693	59,483	64,307	60,978	60,936	
Operating results (class I roads):														
Freight carried 1 mile.....mills. of tons.....		26,344	21,754	21,102	19,986	19,117	19,357	19,831	21,732	23,712	26,460	26,468	26,130	
Receipts per ton mile.....cents.....		1.010	1.020	.978	.995	.977	1.009	1.012	1.046	1.036	.996	.999	1.006	
Passengers carried 1 mile.....millions.....		1,231	1,156	1,380	1,167	1,045	997	1,088	1,170	1,495	1,633	1,717	-----	
Waterway Traffic														
Canals:														
Cape Cod.....thous. of short tons.....	299	235	224	200	158	192	212	245	207	288	254	233	233	
New York State.....thous. of short tons.....	593	554	588	0	0	0	183	542	479	473	623	517	517	
Panama, total.....thous. of long tons.....	2,126	1,582	1,532	1,622	1,464	1,435	1,738	1,528	1,630	1,691	1,669	1,914	1,797	
U.S. vessels.....thous. of long tons.....	1,082	723	682	587	560	623	724	664	783	779	823	1,002	961	
St. Lawrence.....thous. of short tons.....	1,041	1,014	751	51	0	0	0	352	835	994	839	980	1,129	
Sault Ste. Marie.....thous. of short tons.....	7,154	3,924	2,877	215	0	0	0	696	3,490	3,582	6,050	7,690	8,452	
Suez.....thous. of metric tons.....		2,171	2,021	2,177	2,225	1,983	2,468	2,289	2,142	1,960	2,179	2,227	2,166	
Welland.....thous. of short tons.....	1,353	1,252	1,087	147	0	0	0	588	1,109	1,239	1,121	1,212	1,373	
Rivers:														
Allegheny.....thous. of short tons.....	219	170	150	110	83	81	92	115	168	283	291	351	234	
Mississippi (Government barges)														
Monongahela.....thous. of short tons.....	97	109	113	94	81	72	79	82	113	110	133	115	* 119	
Ohio (Pittsburgh to Wheeling)	429	796	763	776	799	683	701	776	1,022	1,397	1,561	1,339	812	
thous. of short tons.....	415	534	494	434	465	400	357	456	576	827	732	851	600	
Ocean traffic:														
Clearances, vessels in foreign trade														
Foreign.....thous. of net tons.....	5,349	5,325	5,019	4,299	4,226	4,050	4,528	3,326	5,129	5,515	5,991	6,363	5,661	
United States.....thous. of net tons.....	3,392	3,305	3,084	2,701	2,633	2,460	2,861	1,782	3,259	3,530	3,779	4,059	3,631	
Shipbuilding. (See Trans. Equip.)	1,957	2,020	1,936	1,598	1,594	1,590	1,667	1,544	1,870	1,985	2,212	2,304	2,031	
Travel														
Airplane travel:														
Passengers carried*.....number.....	50,413	38,548	30,671	22,889	24,300	24,506	24,945	29,557	38,543	54,247	61,504	65,181	56,830	
Passenger miles flown*.....thous. of miles.....	19,356	11,192	9,102	6,913	7,854	7,633	8,070	9,365	12,629	18,861	21,417	22,798	21,515	
Hotel business:														
Average sale per occupied room.....dollars.....	2.93	3.12	3.13	2.98	2.94	2.98	2.80	2.85	2.71	2.83	2.84	2.98	2.91	
Rooms occupied.....percent of total.....	57	53	50	47	54	51	45	48	51	47	48	49	52	
Foreign travel:														
Arrivals, U.S. citizens.....number.....	28,058	14,879	13,259	14,159	17,005	18,414	18,539	20,029	18,325	24,453	43,525	46,528	46,528	
Departures, U.S. citizens.....number.....	28,854	22,129	20,461	19,792	19,097	16,682	16,012	17,727	22,238	42,135	37,626	27,137	27,137	
Emigrants.....number.....	7,788	8,031	8,040	5,019	4,345	4,287	4,002	4,002	10,414	5,256	5,120	3,784	3,784	
Immigrants.....number.....	2,388	2,006	1,846	1,511	1,277	1,393	1,300	1,694	1,726	1,830	2,628	2,961	2,961	
Passports issued.....number.....	4,790	6,133	6,007	4,838	5,742	4,945	6,480	9,744	17,428	23,563	12,323	7,540	5,913	

* Revised.

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

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

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

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							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Travel—Continued													
National parks:													
Visitors.....number.....	75, 140	69, 454	36, 290	27, 343	36, 463	43, 379	40, 969	66, 313	92, 518	229, 496	440, 728	441, 795	182, 954
Automobiles.....number.....	19, 933	19, 838	7, 947	5, 662	6, 226	6, 496	5, 734	11, 326	21, 733	59, 924	117, 750	117, 261	49, 109
Pullman Co.:													
Passengers carried.....thousands.....	1, 256	1, 158	1, 078	1, 248	1, 158	952	872	974	951	1, 201	1, 224	1, 351	1, 392
Revenues, total.....thous. of dolls.....		3, 127	2, 902	3, 294	3, 208	2, 784	2, 643	2, 880	2, 711	3, 608	3, 356	3, 621	3, 798
COMMUNICATIONS													
Telephone (class A companies):													
Operating revenues.....thous. of dolls.....		83, 045	80, 679	81, 904	79, 726	76, 061	78, 925	78, 053	80, 797	80, 704	79, 421	79, 356	78, 615
Station revenues.....thous. of dolls.....		57, 094	56, 356	56, 500	56, 011	53, 962	54, 615	54, 116	54, 706	54, 104	52, 341	52, 294	52, 668
Tolls, message.....thous. of dolls.....		19, 093	17, 575	18, 507	17, 016	15, 512	18, 155	17, 442	19, 502	19, 832	20, 167	20, 295	19, 206
Operating expenses.....thous. of dolls.....		55, 390	55, 444	56, 175	58, 215	55, 559	57, 387	55, 653	57, 297	56, 193	55, 473	55, 700	55, 271
Operating income.....thous. of dolls.....		18, 966	17, 061	18, 540	14, 024	13, 102	14, 254	14, 897	15, 996	16, 201	15, 954	16, 383	15, 829
Stations in service, end of mo.....thousands.....		15, 379	15, 261	15, 142	15, 015	14, 902	14, 779	14, 676	14, 589	14, 483	14, 399	14, 368	14, 427
Telegraphs and cables:													
Operating revenues.....thous. of dolls.....		8, 229	7, 706	8, 352	7, 317	6, 976	8, 827	7, 992	9, 169	9, 557	9, 297	9, 171	8, 838
Commercial telegraph tolls.....thous. of dolls.....		6, 205	5, 697	6, 334	5, 529	5, 250	6, 841	6, 133	6, 952	7, 289	7, 032	7, 065	6, 746
Operating expenses.....thous. of dolls.....		7, 494	7, 425	7, 010	7, 117	6, 605	7, 055	6, 655	6, 945	7, 790	7, 434	7, 715	7, 598
Operating income.....thous. of dolls.....		349	104	888	194	346	1, 375	938	1, 817	1, 309	1, 447	1, 041	844

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of)													
Production.....thous. of wine gal.....		7, 041	6, 277	5, 328	4, 519	3, 758	3, 900	3, 654	4, 818	4, 662	5, 170	5, 505	7, 923
Stocks, end of month.....thous. of wine gal.....		7, 255	4, 917	4, 616	3, 614	3, 909	4, 147	3, 682	4, 915	4, 890	5, 099	5, 574	7, 452
Ethyl:													
Production.....thous. of proof gal.....		4, 841	3, 468	2, 750	1, 839	1, 988	2, 230	2, 256	2, 349	2, 570	2, 483	2, 544	2, 063
Stocks, warehoused, end of month.....thous. of proof gal.....		13, 140	7, 391	5, 278	6, 014	9, 084	8, 229	9, 012	9, 149	10, 683	11, 684	12, 482	13, 968
Withdrawn for denaturing.....thous. of proof gal.....		19, 154	18, 020	16, 140	14, 782	15, 922	16, 639	19, 186	19, 094	20, 382	22, 230	24, 595	25, 423
Methanol, wood distilled:													
Crude:													
Production.....gallons.....	312, 085	188, 405	290, 557	303, 026	312, 481	256, 826	268, 064	174, 201	184, 921	179, 368	210, 709	262, 446	243, 183
Stocks, total.....gallons.....	406, 939	253, 055	273, 701	228, 867	297, 163	281, 484	288, 198	271, 914	253, 499	317, 110	285, 619	295, 354	337, 174
Refined:													
Exports.....gallons.....	55, 553	79, 714	83, 731	62, 156	112, 122	62, 613	233, 754	147, 338	59, 621	33, 100	93, 833	42, 458	36, 523
Price, wholesale, N.Y.....dolls. per gal.....	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37
Production.....gallons.....	163, 619	197, 534	140, 584	173, 636	165, 860	117, 236	124, 086	82, 846	95, 365	98, 131	153, 199	181, 625	106, 494
Shipments.....gallons.....	175, 608	159, 491	195, 065	196, 786	59, 546	90, 285	93, 848	105, 559	105, 578	131, 203	108, 628	97, 697	91, 462
Stocks, end of month.....gallons.....	447, 222	295, 806	241, 325	218, 175	324, 489	351, 440	381, 678	358, 965	348, 752	315, 680	360, 251	444, 179	459, 211
Methanol, synthetic:													
Production.....gallons.....	1, 643, 040	571, 372	531, 635	643, 598	352, 748	324, 527	178, 232	425, 333	366, 015	559, 002	561, 918	860, 314	1, 460, 589
Shipments.....gallons.....	1, 732, 458	958, 909	819, 251	587, 406	512, 781	625, 484	665, 702	576, 646	761, 369	830, 220	732, 735	955, 301	1, 425, 009
Stocks, end of month.....gallons.....	1, 124, 687	3, 442, 098	3, 154, 432	3, 210, 674	3, 050, 641	2, 749, 684	2, 262, 214	2, 110, 901	1, 715, 547	1, 444, 329	1, 273, 512	1, 178, 525	1, 214, 105
Explosives:													
Orders, new*.....thous. of lb.....	25, 084	23, 749	20, 336	18, 985	17, 971	16, 510	16, 179	16, 197	16, 497	20, 327	23, 834	25, 086	25, 107
Sulphur and sulphuric acid:													
Sulphur, production (quarterly).....long tons.....				188, 607				116, 478		233, 233			322, 011
Sulphuric acid (104 plants):													
Consumed in prod. of fertilizer.....short tons.....	160, 688	74, 813	99, 615	102, 886	100, 446	87, 500	76, 573	71, 649	67, 162	53, 586	71, 951	116, 322	94, 881
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.....	158, 406	84, 471	115, 684	119, 350	114, 618	99, 825	79, 328	73, 900	90, 605	76, 530	98, 587	131, 492	134, 370
Purchases:													
From fertilizer mfrs.....short tons.....	27, 126	16, 224	14, 702	17, 583	13, 791	10, 625	10, 309	12, 222	7, 311	10, 323	23, 829	29, 102	17, 765
From others.....short tons.....	31, 693	9, 158	13, 429	9, 830	15, 002	9, 987	8, 544	14, 487	8, 247	13, 320	16, 147	21, 804	23, 604
Shipments:													
To fertilizer mfrs.....short tons.....	23, 276	10, 920	10, 165	15, 284	14, 641	14, 063	14, 439	14, 065	13, 194	14, 236	13, 251	16, 511	31, 215
To others.....short tons.....	36, 270	23, 579	22, 805	24, 363	26, 538	21, 675	19, 751	23, 612	37, 278	30, 819	38, 885	41, 970	38, 327
FERTILIZER													
Consumption, Southern States†													
thous. of short tons.....	100	96	60	85	205	295	822	1, 118	234	43	18	38	86
Exports, total \$.....long tons.....	116, 584	67, 268	71, 724	71, 136	56, 163	59, 894	85, 481	69, 580	60, 349	85, 534	81, 140	90, 433	123, 289
Nitrogenous \$.....long tons.....	9, 059	20, 679	13, 833	18, 185	8, 829	7, 836	9, 845	4, 239	5, 987	7, 625	6, 579	8, 628	19, 834
Phosphate materials.....long tons.....	102, 986	44, 204	50, 299	52, 314	44, 128	50, 143	73, 165	63, 621	52, 479	71, 624	70, 780	79, 428	97, 481
Prepared fertilizers.....long tons.....	763	50	65	73	14	80	55	57	104	166	250	352	375
Imports, total \$.....long tons.....	123, 390	91, 619	85, 206	47, 956	94, 313	90, 349	97, 507	102, 204	101, 085	105, 083	81, 207	102, 028	107, 076
Nitrogenous \$.....long tons.....	70, 729	42, 831	48, 627	30, 700	55, 281	65, 457	61, 535	70, 934	59, 561	72, 190	38, 490	34, 129	56, 682
Nitrate of soda \$.....long tons.....	29, 652	13	4, 887	48	405	2, 516	106	66	8, 431	29, 921	5, 308	3, 943	5, 248
Phosphates.....long tons.....	5, 677	9, 506	4, 888	4, 878	5, 956	4, 539	5, 814	3, 934	3, 486	5, 246	2, 949	4, 003	9, 643
Potash.....long tons.....	44, 548	30, 000	24, 478	7, 128	24, 968	17, 998	21, 885	20, 537	22, 714	19, 107	38, 053	56, 045	39, 006
Price, nitrate of soda, 95 percent, N.Y.....dolls. per cwt.....	1.295	1.240	1.270	1.295	1.295	1.295	1.295	1.305	1.345	1.345	1.315	1.295	1.295
Superphosphate, bulk:													
Production.....short tons.....	150, 018	209, 476	224, 794	227, 154	188, 631	167, 114	158, 890	177, 649	130, 271	163, 953	262, 705	240, 243	240, 243
Shipments to consumers.....short tons.....	47, 338	13, 028	7, 892	16, 183	31, 561	155, 402	265, 511	94, 066	21, 508	17, 515	15, 403	94, 417	94, 417
Stocks, end of month.....short tons.....	874, 042	979, 903	1, 076, 520	1, 089, 429	1, 066, 567	897, 888	521, 297	477, 497	514, 853	565, 370	691, 913	735, 552	735, 552

* New series. For earlier data see p. 20 of the April 1933 issue (methanol). Earlier data on explosives will be published in a subsequent issue.

† Figures revised due to dropping of Missouri from Southern States classification. Comparable figures for earlier years will be shown in a subsequent issue.

§ Data for 1932 revised. See p. 35 of the June 1933 issue.

• Revised.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

NAVAL STORES													
Pine oil:													
Production.....gallons..	274,095	195,248	227,273	199,202	233,286	186,598	202,929	184,760	208,133	215,130	271,014	283,152	258,081
Rosin, gum:													
Price, wholesale "B," N.Y.....dolls. per bbl..	4.85	3.55	3.44	3.01	2.89	2.89	2.89	3.28	4.10	4.30	5.16	4.96	5.08
Receipts, net, 3 ports.....bbl. (500 lb.)..	90,474	75,153	76,804	71,458	35,064	30,639	35,796	63,372	110,450	121,946	123,977	113,107	91,251
Stocks, 3 ports, end of month.....bbl. (500 lb.)..	211,422	335,301	346,908	332,613	295,859	263,270	237,350	212,526	227,022	219,882	234,578	227,943	218,280
Rosin, wood:													
Production.....bbl. (500 lb.)..	44,821	33,132	31,308	29,220	31,188	25,583	26,597	24,926	31,045	35,163	41,033	42,961	43,213
Stocks, end of month.....bbl. (500 lb.)..	65,957	96,367	98,048	100,053	104,771	104,223	98,615	86,406	70,934	63,058	61,785	57,010	60,305
Turpentine, gum:													
Price, wholesale, N.Y.....dolls. per gal..	.44	.46	.45	.42	.45	.45	.46	.43	.47	.46	.51	.48	.47
Receipts, net, 3 ports.....bbl. (50 gal.)..	24,479	19,362	18,125	15,979	6,283	2,826	6,710	18,176	32,359	35,549	35,265	33,237	26,911
Stocks, 3 ports, end of month.....bbl. (50 gal.)..	79,616	82,503	91,212	91,971	84,096	74,894	63,679	59,212	67,117	64,824	70,451	74,920	79,563
Turpentine, wood:													
Production.....bbl. (50 gal.)..	6,929	5,202	5,454	5,070	4,975	4,175	4,255	3,831	5,028	5,514	6,516	6,779	6,642
Stocks, end of month.....bbl. (50 gal.)..	11,526	8,312	10,602	13,112	14,194	14,399	12,387	10,863	6,981	7,242	5,673	5,496	8,004
OILS, FATS, AND ANIMAL BYPRODUCTS													
Animal fats and byproducts (quarterly):													
Animal fats:													
Consumption, factory.....thous. of lb.....				149,864			138,652			173,578			176,561
Production.....thous. of lb.....				570,199			598,610			641,744			579,049
Stocks, end of quarter.....thous. of lb.....				235,326			283,313			375,650			373,655
Gelatin, edible:													
Production.....thous. of lb.....				3,511			4,937			3,180			1,328
Stocks, end of quarter.....thous. of lb.....				9,107			10,751			9,822			8,009
Greases:													
Consumption, factory.....thous. of lb.....				48,575			44,889			59,535			50,665
Production.....thous. of lb.....				80,058			79,411			89,974			88,529
Stocks, end of quarter.....thous. of lb.....				72,013			71,894			75,634			79,633
Lard compounds and substitutes:													
Production.....thous. of lb.....				225,932			203,564			245,010			247,898
Stocks, end of quarter.....thous. of lb.....				26,265			25,020			21,792			23,648
Fish oils (quarterly):													
Consumption, factory.....thous. of lb.....				36,817			29,741			41,795			44,536
Production.....thous. of lb.....				28,682			18,197			6,602			39,797
Stocks, end of quarter.....thous. of lb.....				197,290			181,374			149,105			151,614
Vegetable oils and products:													
Vegetable oils, total:													
Consumption, factory (quarterly)													
Exports.....thous. of lb.....				837,087			660,362			701,039			617,782
Imports.....thous. of lb.....	2,232	5,516	3,961	6,356	7,406	6,627	4,697	2,357	2,243	1,234	1,744	444	504
Production.....thous. of lb.....	86,451	41,085	50,631	66,191	75,298	40,237	69,913	55,039	82,720	87,056	65,624	84,938	68,490
Stocks, end of quarter.....thous. of lb.....				798,395			600,825			432,308			547,514
Crude.....thous. of lb.....				575,970			664,447			488,679			564,074
Refined.....thous. of lb.....				763,781			839,933			769,898			655,532
Copra and coconut oils:													
Copra:													
Consumption, factory (quarterly)													
Imports.....short tons.....				56,959			59,225			62,805			76,805
Stocks, end of quarter.....short tons.....	32,530	23,362	25,049	26,772	18,009	27,300	14,852	15,754	24,895	27,257	46,581	31,783	24,983
Production (quarterly):				28,084			24,571			23,779			44,537
Crude.....thous. of lb.....													
Refined, total (quarterly)				127,640			120,207			141,082			161,829
In oleomargarine.....thous. of lb.....				67,701			69,426			72,476			81,498
Imports.....thous. of lb.....	14,687	11,920	11,936	12,234	13,434	10,706	13,498	12,788	12,272	8,715	10,750	12,659	13,251
Production (quarterly):	36,203	9,442	14,912	26,110	28,136	13,148	29,651	20,210	32,677	29,776	13,026	22,727	1,886
Crude.....thous. of lb.....				70,819			76,028			79,942			96,526
Refined.....thous. of lb.....				59,847			61,785			68,389			79,931
Stocks, end of quarter:													
Crude.....thous. of lb.....				120,928			138,551			138,024			132,530
Refined.....thous. of lb.....				14,227			14,382			16,815			16,400
Cottonseed and products: †													
Cottonseed: †													
Consumption (crush).....short tons.....	646,532	*708,113	673,397	483,290	419,354	440,333	368,336	249,267	219,024	171,669	161,560	233,223	522,590
Receipts at mills.....short tons.....	1,130,474	*1,259,233	892,182	381,139	300,753	198,291	148,382	95,100	71,921	40,659	65,679	232,646	891,359
Stocks at mills, end of month.....short tons.....	1,073,072	*1,218,142	1,432,942	1,328,607	1,211,440	969,398	749,164	594,997	447,894	316,764	220,883	220,306	589,130
Cottonseed cake and meal: †													
Exports.....short tons.....	16,494	25,702	18,430	28,698	21,941	23,873	5,039	4,564	5,373	50	961	2,231	8,986
Production.....short tons.....	289,617	*318,495	302,815	216,133	190,943	198,762	167,464	115,602	100,631	79,975	74,237	106,632	232,851
Stocks at mills, end of month.....short tons.....	313,114	*308,306	367,661	366,626	342,565	332,624	286,197	221,453	207,175	197,902	160,631	178,853	258,257
Cottonseed oil, crude: †													
Production.....thous. of lb.....	201,648	*218,484	208,238	151,315	130,699	139,178	116,668	80,163	73,324	56,347	51,745	70,878	150,454
Stocks, end of month.....thous. of lb.....	145,196	*134,919	147,746	143,835	146,688	159,060	161,246	122,517	81,279	63,759	52,444	58,826	119,580
Cottonseed oil, refined:													
Consumption, factory (quarterly)													
In oleomargarine.....thous. of lb.....				229,799			209,942			262,648			263,371
Price, summer yellow, prime, N.Y.....dolls. per lb.....	1.777	1.270	1.378	1.519	1.467	1.274	1.408	1.382	1.491	1.379	1.274	1.332	1.489
Production.....thous. of lb.....	.042	.040	.037	.035	.036	.035	.037	.040	.050	.056	.064	.052	.047
Stocks, end of month.....thous. of lb.....	*170,033	*170,033	187,047	133,618	112,212	113,517	107,938	97,615	107,508	70,512	57,450	58,090	77,593
Stocks, end of month.....thous. of lb.....	*584,771	*584,771	670,558	730,492	759,730	802,125	807,376	804,201	779,447	737,849	676,163	640,607	622,799

* Revised.

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

§ 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							
	October	October	Novem- ber	Decem- ber	January	February	March	April	May	June	July	August	Septem- ber
CHEMICALS AND ALLIED PRODUCTS—Continued													
OILS, FATS, AND ANIMAL BY- PRODUCTS—Continued													
Vegetable oils and products—continued.													
Flaxseed and products:													
Flaxseed:													
Imports, United States.....thous. of bu..	2,515	437	384	914	368	570	732	221	806	1,056	1,391	1,781	1,981
Minneapolis and Duluth:													
Receipts.....thous. of bu..	524	1,548	729	434	399	101	107	179	524	641	244	1,123	1,568
Shipments.....thous. of bu..	645	1,700	1,340	293	393	126	153	235	267	334	254	158	171
Stocks, end of month.....thous. of bu..	1,452	2,109	1,200	1,210	1,023	1,026	950	1,037	912	960	875	1,117	1,834
Oil mills:													
Consumption, quarterly.....thous. of bu..				4,938			4,365			4,268			6,074
Stocks, end of quarter.....thous. of bu..				3,121			1,646			854			2,869
Price, no. 1, Minn.....dolls. per bu..	1.80	1.13	1.06	1.09	1.16	1.10	1.13	1.28	1.43	1.72	2.05	1.88	1.88
Production, crop estimate.....thous. of bu..	* 7,451			11,757									
Stocks, Argentina, end of month													
Linseed cake and meal:													
Imports.....thous. of bu..	1,772	3,937	3,937	5,512	5,512	5,512	6,299	6,693	8,268	7,087	4,724	2,939	2,362
Exports.....thous. of lb..	56,544	22,116	17,797	14,753	26,690	22,799	17,291	20,518	17,676	26,862	38,382	58,686	52,481
Shipments from Minneapolis													
Linseed oil:													
Imports.....thous. of lb..	8,938	11,367	8,411	8,576	8,297	6,410	8,693	9,564	10,799	7,792	8,651	6,199	6,508
Consumption, factory (quarterly)													
Imports.....thous. of lb..				43,833			39,021			76,975			70,824
Price, wholesale, N.Y.....dolls. per lb..	.097	.063	.067	.069	.073	.072	.075	.078	.087	.094	.108	.105	.104
Production (quarterly).....thous. of lb..				90,987			79,595			79,035			113,413
Shipments from Minneapolis													
Stocks at factory, end of quarter													
Imports.....thous. of lb..	2,436	4,849	4,007	2,510	4,108	3,462	4,405	8,152	8,770	7,855	5,861	4,864	5,351
Lard compound:													
Imports.....thous. of lb..				121,775			141,105			86,926			99,632
Price, tierces, Chicago*.....dolls. per lb..	.073	.066	.063	.060	.059	.059	.060	.063	.073	.075	.077	.071	.070
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Imports.....thous. of lb..	22,417	19,391	20,048	18,269	22,920	15,498	23,106	18,358	19,578	15,578	18,929	19,227	23,416
Price, standard, uncolored, Chicago													
Imports.....dolls. per lb..	.094	.095	.095	.095	.095	.080	.077	.081	.094	.095	.095	.095	.095
Production.....thous. of lb..	23,664	19,528	19,166	20,142	21,023	17,246	21,387	20,439	20,031	15,530	18,406	20,859	21,553
PAINTS]													
Paints, varnish, and lacquer products: #													
Total sales (588 estab.).....thous. of dolls..	18,944	15,592	12,493	9,485	11,275	11,666	13,579	19,044	26,241	27,813	22,090	20,621	19,098
Classified (315 estab.).....thous. of dolls..	12,326	10,607	8,796	6,730	7,698	8,195	9,180	13,259	17,780	19,272	15,033	14,163	13,007
Industrial.....thous. of dolls..	4,950	3,997	3,599	3,223	3,530	3,423	3,392	4,677	5,991	6,828	6,406	6,323	5,545
Trade.....thous. of dolls..	7,376	6,610	5,197	3,507	4,168	4,772	5,788	8,582	11,789	12,444	8,627	7,840	7,462
Unclassified (273 estab.).....thous. of dolls..	6,613	4,986	3,697	2,755	3,577	3,471	4,398	5,784	8,461	8,542	7,057	6,457	6,091
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines.....dollars..	154,521	113,493	68,098	65,660	60,047	75,988	99,810	116,523	181,543	152,678	161,415	143,483	174,793
Plastic paints.....dollars..	62,429	65,529	129,064	50,170	74,379	104,789	86,440	88,071	114,546	113,739	109,266	104,376	79,681
Cold-water paints.....dollars..	66,913	47,344	42,228	30,756	37,214	42,320	44,159	61,314	84,241	83,287	61,443	63,572	56,844
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose: *													
Sheets, rods, and tubes:													
Production.....thous. of lb..					592	585	535	604	982	1,111	1,228	1,585	1,598
Shipments.....thous. of lb..					770	720	732	783	938	1,144	1,119	1,551	1,450
Cellulose-acetate: *													
Sheets, rods, and tubes:													
Production.....thous. of lb..					168	142	119	149	235	242	192	230	214
Shipments.....thous. of lb..					160	125	117	211	221	221	222	232	230
ROOFING													
Dry roofing felt:													
Production.....short tons..	14,322	17,778	9,450	7,604	5,460	11,100	14,168	16,477	20,741	19,678	20,313	17,457	12,434
Stocks, end of month.....short tons..	4,341	3,706	4,662	4,827	4,864	5,146	4,959	4,454	3,701	5,472	3,908	7,110	5,989
Prepared roofing, shipments:													
Total.....thous. squares..	2,581	2,573	1,202	621	840	1,094	2,731	2,267	2,804	2,026	2,700	1,774	2,076
Grit roll.....thous. squares..	555	630	271	141	191	348	525	522	691	552	662	487	491
Shingles (all types).....thous. squares..	480	656	192	118	113	323	522	470	672	435	617	465	437
Smooth roll.....thous. squares..	1,547	1,287	739	362	535	1,022	1,685	1,275	1,441	1,039	1,421	822	1,147

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..	7,490	7,073	6,952	7,149	6,932	6,286	6,674	6,462	7,000	7,231	* 7,479	* 7,686	7,348
By source:													
Fuels.....mills. of kw.-hrs..	4,856	4,351	4,087	4,377	3,982	3,651	3,664	3,368	3,603	4,207	* 4,648	* 4,765	4,440
Water power.....mills. of kw.-hrs..	2,634	2,722	2,865	2,772	2,950	2,635	3,010	3,094	3,396	3,024	* 2,831	* 2,921	2,907
By type of producer:													
Central stations.....mills. of kw.-hrs..	7,037	6,609	6,513	6,670	6,535	5,922	6,265	6,059	6,578	6,792	* 7,024	* 7,213	6,909
Street railways, manufacturing plants, etc.													
Imports.....mills. of kw.-hrs..	453	464	439	479	397	364	409	403	422	439	455	473	439
Sales of electrical energy:													
Sales to ultimate consumers, total. (N.E.L.A.).....mills. of kw.-hrs..	5,780	5,326	5,423	5,345	5,373	5,026	4,878	4,988	5,237	5,603	5,760	5,872	5,830
Domestic service.....mills. of kw.-hrs..	1,003	984	1,078	1,131	1,206	1,074	1,004	980	907	889	867	864	940
Commercial-retail.....mills. of kw.-hrs..	1,068	1,065	1,117	1,125	1,121	1,044	984	984	969	977	1,013	1,014	1,041
Commercial-wholesale.....mills. of kw.-hrs..	3,068	2,653	2,578	2,383	2,343	2,248	2,221	2,423	2,772	3,159	3,310	3,401	3,254
Municipal and street lighting													
Railroads.....mills. of kw.-hrs..	191	199	207	217	234	211	196	179	167	143	150	166	176
Electrified steam.....mills. of kw.-hrs..	58	45	46	50	49	50	55	53	55	54	56	56	55
Street and interurban.....mills. of kw.-hrs..	332	331	350	352	361	348	301	318	314	304	302	309	304
Gross revenue from sales of energy (Electrical World).....thous. of dolls..		165,410	169,730	171,880	171,370	158,620	151,920	151,420	149,950	153,590	154,860	154,930	160,080
Revenues from ultimate consumers (N.E.L.A.).....thous. of dolls..	150,390	151,551	156,862	157,561	160,279	149,768	142,487	142,512	141,163	143,368	143,212	143,442	146,688

* Revised.
 † As of Nov. 1.
 ‡ As of Dec. 1.

* New series. Earlier data not available (cellulose) and earlier data not published (laid price).
 † Since March 1932 detailed figures are not strictly comparable owing to changes in firms reporting.
 ‡ For revised data for year 1932 see pp. 33 and 56 of the May 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

ELECTRIC POWER AND GAS—Continued

GAS													
Manufactured gas:*													
Customers, total.....	thousands.....	10,159	10,038	10,002	9,907	9,879	9,853	9,824	9,826	9,848	9,801	9,897	9,997
Domestic.....	thousands.....	9,606	9,484	9,445	9,356	9,328	9,305	9,279	9,281	9,313	9,359	9,365	9,456
House heating.....	thousands.....	58	62	63	61	62	61	61	58	51	45	44	50
Industrial and commercial.....	thousands.....	487	484	486	482	481	478	476	479	478	481	481	484
Sales, to consumers.....	millions of cu. ft.....	30,335	30,186	31,824	32,324	30,949	30,655	30,459	29,937	28,483	26,129	25,755	27,579
Domestic.....	millions of cu. ft.....	22,990	21,338	21,641	21,937	20,714	20,821	21,103	21,481	20,999	19,026	18,610	20,532
House heating.....	millions of cu. ft.....	794	2,030	3,244	3,424	3,395	3,216	2,576	1,449	473	221	195	267
Industrial and commercial.....	millions of cu. ft.....	6,372	6,632	6,737	6,778	6,661	6,438	6,607	6,864	6,886	6,763	6,828	6,648
Revenue from sales to consumers.....	thous. of dolls.....	34,011	33,022	34,134	34,288	32,872	32,509	32,435	32,205	31,246	28,825	28,166	30,534
Domestic.....	thous. of dolls.....	27,612	25,596	25,802	25,929	24,608	24,551	25,020	25,422	25,251	23,224	22,593	24,806
House heating.....	thous. of dolls.....	632	1,458	2,213	2,292	2,289	2,166	1,787	1,014	370	193	172	228
Industrial and commercial.....	thous. of dolls.....	5,650	5,845	5,990	5,945	5,841	5,667	5,516	5,649	5,531	5,321	5,316	5,342
Natural gas:*													
Customers, total.....	thousands.....	5,453	5,486	5,499	5,470	5,503	5,470	5,430	5,444	5,391	5,362	5,368	5,402
Domestic.....	thousands.....	4,996	5,020	5,032	5,003	5,011	4,986	4,953	4,972	4,945	4,916	4,925	4,961
Industrial and commercial.....	thousands.....	455	464	466	465	491	482	473	470	444	445	442	439
Sales to consumers.....	millions of cu. ft.....	60,001	73,280	88,716	90,047	86,262	80,289	73,188	62,095	56,339	54,040	54,975	58,538
Domestic.....	millions of cu. ft.....	13,541	21,625	35,325	40,477	34,998	33,153	28,182	20,687	13,348	9,168	7,627	8,458
Industrial and commercial.....	millions of cu. ft.....	45,283	50,558	52,175	48,777	50,337	46,361	44,423	40,640	42,479	44,244	46,638	49,375
Revenues, from sales to consumers.....	thous. of dolls.....	20,720	25,907	33,407	35,709	33,936	30,858	27,322	23,359	19,817	17,403	17,309	18,266
Domestic.....	thous. of dolls.....	11,607	15,464	21,784	24,450	22,250	20,201	17,562	14,664	11,253	8,996	8,446	9,173
Industrial and commercial.....	thous. of dolls.....	8,964	10,245	11,455	11,130	11,487	10,530	9,655	8,604	8,482	8,313	8,753	8,952

FOODSTUFFS AND TOBACCO

DAIRY PRODUCTS													
Butter:													
Consumption, apparent*.....	thous. of lb.....	143,939	141,933	138,524	134,106	128,678	122,655	129,093	133,645	160,871	128,815	133,123	142,668
Price, N. Y., wholesale (92 score) dolls. per lb.....		.24	.21	.23	.24	.20	.19	.18	.21	.23	.23	.25	.21
Production (factory)†.....	thous. of lb.....	129,689	121,819	109,790	120,841	127,076	119,212	129,379	135,371	187,205	200,712	177,638	166,884
Receipts, 5 markets.....	thous. of lb.....	50,801	39,720	40,714	42,074	50,828	44,750	50,672	48,072	65,023	73,116	64,057	63,877
Stocks, cold storage, creamery, end of month.....	thous. of lb.....	160,390	66,828	37,207	22,043	17,833	11,580	9,255	9,398	35,159	106,378	150,934	175,476
Cheese:													
Consumption, apparent†.....	thous. of lb.....	44,770	45,529	41,432	41,194	39,871	40,549	43,817	45,273	56,740	40,835	45,499	39,212
Imports.....	thous. of lb.....	3,830	6,300	6,009	4,845	3,070	3,545	2,892	3,891	5,527	6,862	3,440	3,100
Price, No. 1 Amer. N. Y.....	dolls. per lb.....	.13	.13	.13	.13	.12	.11	.11	.12	.15	.15	.15	.14
Production (factory)†.....	thous. of lb.....	36,494	45,755	39,293	37,716	31,387	29,480	34,073	36,281	56,116	64,359	57,813	49,927
American whole milk†.....	thous. of lb.....	28,006	29,267	23,601	22,819	23,815	2,124	26,186	29,578	43,422	51,142	46,209	39,651
Receipts, 5 markets.....	thous. of lb.....	12,709	13,329	12,505	11,405	10,768	9,981	12,725	12,728	16,037	13,989	16,923	12,656
Stocks, cold storage, end of month†.....	thous. of lb.....	109,605	78,274	73,916	68,714	63,321	55,731	48,806	43,626	48,481	78,715	94,291	108,035
American whole milk†.....	thous. of lb.....	95,808	66,813	62,392	57,749	53,532	46,992	41,625	37,321	41,336	67,456	82,771	94,394
Milk:													
Condensed and evaporated:													
Production:†													
Condensed (sweetened).....	thous. of lb.....	19,232	19,452	14,099	16,575	15,178	12,715	14,580	15,947	21,363	19,496	14,805	15,704
Evaporated (unsweetened)†.....	thous. of lb.....	109,754	105,594	92,513	101,617	112,209	104,658	141,090	172,178	203,685	220,655	179,668	149,757
Exports:													
Condensed (sweetened).....	thous. of lb.....	322	583	522	592	506	526	475	562	482	333	330	342
Evaporated (unsweetened).....	thous. of lb.....	1,927	2,833	2,601	3,036	3,129	2,629	2,893	3,290	2,122	3,147	3,305	2,394
Prices, wholesale, N. Y.:.....													
Condensed (sweetened).....	dolls. per case.....	4.73	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.70	4.73	4.73
Evaporated (unsweetened).....	dolls. per case.....	2.70	2.25	2.25	2.56	2.55	2.42	2.03	2.19	2.55	2.60	2.63	2.70
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods.....	thous. of lb.....	10,512	8,334	7,505	7,427	6,488	5,573	5,453	6,076	8,585	13,269	11,437	11,186
Case goods.....	thous. of lb.....	13,198	16,302	14,673	12,234	9,524	7,831	5,935	5,310	9,860	14,996	16,932	16,428
Evaporated (unsweetened):													
Case goods.....	thous. of lb.....	234,665	146,204	139,957	100,092	107,154	101,085	50,571	36,975	48,127	104,088	131,980	177,536
Fluid milk:													
Consumption in oleomargarine.....	thous. of lb.....	5,344	4,646	4,485	4,736	5,039	3,988	5,041	4,858	4,814	3,773	4,426	5,044
Production, Minn. and St. Paul.....	thous. of lb.....	24,571	26,727	31,705	34,903	32,457	36,718	34,908	37,821	36,342	29,395	25,984	22,812
Receipts:													
Boston, incl. cream.....	thous. of qt.....	18,571	17,589	17,725	17,848	16,364	18,266	17,591	19,409	18,876	19,235	19,382	18,243
Greater New York.....	thous. of qt.....	113,877	107,798	108,829	109,567	102,264	112,525	109,550	121,759	118,690	113,383	113,383	113,383
Powdered milk:													
Exports.....	thous. of lb.....	215	178	291	225	183	179	160	248	192	225	205	192
Orders, net, new.....	thous. of lb.....	9,910	10,089	8,982	10,207	7,877	7,789	9,556	10,251	12,132	12,910	11,337	11,773
Stocks, mfrs. end of mo.....	thous. of lb.....	20,152	20,004	18,505	18,326	17,473	16,389	14,997	13,354	13,095	13,040	13,303	13,140
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate.....	thous. of bu.....	143,827	140,775	140,775	140,775	140,775	140,775	140,775	140,775	140,775	140,775	140,775	140,775
Shipments, car lot.....	carloads.....	16,060	24,078	10,816	6,128	6,278	5,875	4,999	2,830	1,964	1,083	1,420	1,538
Stocks, cold storage, end of month.....	thous. of bbl.....	7,140	8,827	9,811	8,513	6,703	4,138	2,894	1,567	590			
Citrus fruit, car-lot shipments.....	carloads.....	8,183	6,797	11,002	13,478	13,566	12,287	13,624	12,813	14,047	12,345	7,487	6,305
Onions, car-lot shipments.....	carloads.....	3,260	3,449	2,137	1,708	2,311	2,252	2,431	2,456	2,740	1,727	1,145	1,792
Potatoes:													
Price, white, N. Y.....	dolls. per 100 lb.....	2.017	.910	1.061	1.254	1.258	1.250	1.257	1.290	1.101	1.417	2.371	2.305
Production, crop estimate.....	thous. of bu.....	317,612	317,612	317,612	317,612	317,612	317,612	317,612	317,612	317,612	317,612	317,612	317,612
Shipments, car lot.....	carloads.....	21,699	14,496	11,941	12,118	16,570	16,359	24,481	18,005	17,908	21,302	11,834	10,555

* New series. For earlier data see p. 19 of the May 1933 issue (gas) and p. 19 of the June 1933 issue (butter).

† Bulk evaporated milk not included since December 1931.

* As of Nov. 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 1931 revised data on production of butter cheese and milk. Also apparent consumption of cheese. For 1932 revisions for butter, factory cheese, American whole milk cheese, condensed and evaporated milk see p. 39 of the September 1933 issue and November 1933 issue for revisions for 1932 (evaporated milk).

For 1932 revisions for evaporated milk see p. 39 of the Nov. 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932				1933							
	October	October	November	December	January	February	March	April	May	June	July	August	September
FOODSTUFFS AND TOBACCO—Continued													
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bu..	2,143	8,176	10,075	5,715	4,826	3,569	4,172	2,803	3,176	3,210	4,220	2,749	2,523
Barley:													
Exports, including malt.....thous. of bu..	283	1,244	1,353	940	1,121	449	1,113	648	785	858	836	437	411
Price, no. 2, Minn.....dolls. per bu..	.67	.29	.31	.29	.26	.25	.30	.40	.45	.43	.64	.58	.69
Production, crop estimate.....thous. of bu..	159,741	299,950	299,950	299,950	299,950	299,950	299,950	299,950	299,950	299,950	299,950	299,950	299,950
Receipts, principal markets.....thous. of bu..	4,315	3,272	2,724	2,914	1,787	1,203	1,683	5,055	8,780	5,091	6,280	5,719	6,687
Visible supply, end of month.....thous. of bu..	15,692	7,151	7,633	8,242	8,685	8,496	8,320	8,414	10,809	11,701	11,633	14,069	14,830
Corn:													
Exports, including meal.....thous. of bu..	287	1,915	2,320	699	155	583	371	187	713	453	581	438	482
Grindings.....thous. of bu..	5,761	5,856	5,569	5,167	5,758	5,022	5,830	7,117	8,862	5,473	6,511	6,005	4,645
Prices, wholesale:													
No. 3, yellow (Kansas City).....dolls. per bu..	.38	.24	.24	.22	.23	.22	.26	.33	.39	.40	.52	.50	.44
No. 3, white (Chicago).....dolls. per bu..	.42	.25	.25	.23	.24	.23	.26	.36	.44	.45	.57	.53	.48
Production, crop estimate.....thous. of bu..	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544	2,289,544
Receipts, principal markets.....thous. of bu..	26,610	24,516	12,644	11,552	12,715	12,641	9,885	16,623	26,464	33,742	46,223	13,543	21,333
Shipments, principal markets.....thous. of bu..	17,887	12,444	9,318	6,486	3,750	3,602	4,991	11,776	16,718	15,111	23,594	14,659	10,675
Visible supply, end of month.....thous. of bu..	61,462	28,532	27,534	30,724	33,793	35,006	36,120	32,463	38,362	49,187	63,456	57,747	59,670
Oats:													
Exports, including oatmeal.....thous. of bu..	105	566	406	525	237	360	582	210	153	163	155	172	96
Price, no. 3, white (Chicago).....dolls. per bu..	.32	.15	.15	.15	.15	.15	.17	.22	.25	.30	.39	.36	.35
Production, crop estimate.....thous. of bu..	608,531	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231	1,238,231
Receipts, principal markets.....thous. of bu..	5,054	5,421	3,189	3,745	4,352	4,236	4,767	8,191	11,791	12,159	16,542	19,978	8,815
Visible supply, end of month.....thous. of bu..	48,642	28,532	27,316	26,310	26,220	25,434	23,983	22,228	23,695	28,173	34,598	44,746	49,367
Rice:													
Exports.....pockets 100 lb..	78,296	163,347	176,704	211,802	153,549	152,025	166,291	157,235	69,816	71,573	163,348	73,077	26,987
Imports.....pockets 100 lb..	15,169	6,287	21,381	20,102	31,872	23,837	28,704	21,635	20,047	16,913	20,345	30,368	23,034
Price, wholesale, head, clean, New Orleans.....dolls. per lb..	.036	.021	.020	.020	.019	.019	.021	.022	.026	.026	.029	.031	.034
Production, crop estimate.....thous. of bu..	36,803	40,643	40,643	40,643	40,643	40,643	40,643	40,643	40,643	40,643	40,643	40,643	40,643
Receipts, southern paddy, at mills.....thous. of bbl. (162 lb.)..	2,094	1,606	1,186	706	687	747	821	1,032	628	257	112	171	1,067
Shipments to mills, total.....thous. of pockets (100 lb.)..	965	957	988	834	838	750	1,058	1,102	821	565	554	431	605
New Orleans.....thous. of pockets (100 lb.)..	47	90	97	83	67	48	72	19	54	49	50	87	92
Stocks, domestic, end of month.....thous. of pockets (100 lb.)..	2,373	1,915	2,177	2,107	2,013	2,036	1,856	1,833	1,650	1,381	937	671	1,157
Rye:													
Exports, including flour.....thous. of bu..	2	29	1	2	0	1	3	3	2	17	6	2	3
Price, no. 2, Minneapolis.....dolls. per bu..	.62	.32	.31	.31	.33	.32	.35	.43	.52	.62	.83	.72	.71
Production, crop estimate.....thous. of bu..	23,116	40,409	40,409	40,409	40,409	40,409	40,409	40,409	40,409	40,409	40,409	40,409	40,409
Receipts, principal markets.....thous. of bu..	668	587	423	610	608	286	546	1,269	5,211	2,573	1,689	1,218	1,704
Visible supply, end of month.....thous. of bu..	13,158	8,485	8,030	7,993	7,934	7,790	7,688	8,006	8,806	10,501	11,273	11,998	12,968
Wheat:													
Exports:													
Wheat, including flour.....thous. of bu..	1,466	4,422	5,995	3,549	3,313	2,176	2,105	1,754	1,523	1,719	1,391	1,700	1,531
Wheat only.....thous. of bu..	24	2,656	3,714	1,728	1,793	729	456	194	14	16	29	21	43
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn.....dolls. per bu..	.85	.54	.49	.48	.50	.49	.53	.63	.74	.80	1.08	.94	.90
No. 2, Red, Winter, St. Louis.....dolls. per bu..	.86	.50	.47	.46	.50	.49	.55	.69	.81	.82	1.01	.92	.89
No. 2, Hard, Winter, K.C.....dolls. per bu..	.83	.45	.43	.42	.44	.44	.48	.60	.70	.76	.98	.90	.87
Weighted average 6 markets, all grades.....dolls. per bu..	.84	.51	.49	.46	.48	.48	.53	.64	.73	.78	1.00	.92	.89
Production, crop estimate, total.....thous. of bu..	514,816	726,283	726,283	726,283	726,283	726,283	726,283	726,283	726,283	726,283	726,283	726,283	726,283
Spring wheat.....thous. of bu..	174,461	264,604	264,604	264,604	264,604	264,604	264,604	264,604	264,604	264,604	264,604	264,604	264,604
Winter wheat.....thous. of bu..	340,355	461,679	461,679	461,679	461,679	461,679	461,679	461,679	461,679	461,679	461,679	461,679	461,679
Receipts.....thous. of bu..	17,624	27,238	17,584	13,859	12,814	9,869	12,729	15,753	23,310	28,598	37,172	26,748	22,604
Shipments.....thous. of bu..	17,473	17,540	23,464	13,604	8,375	7,481	10,246	13,421	17,258	15,822	17,527	13,729	13,568
Stocks, visible supply, world.....thous. of bu..	528,700	525,800	592,670	643,550	620,400	577,600	522,330	475,380	458,610	459,660	482,600	515,950	515,950
Canada.....thous. of bu..	244,965	224,678	231,342	233,592	228,647	223,439	225,360	215,204	196,581	197,665	193,879	191,545	213,356
United States.....thous. of bu..	149,719	190,310	177,025	168,958	158,228	148,426	136,724	125,934	118,546	124,973	135,493	149,732	153,438
Stocks, held by mills (quarterly).....thous. of bu..				147,095			116,910			131,854			173,884
Wheat flour:													
Consumption (computed).....thous. of bbl..	8,749	10,338	9,239	9,192	9,281	8,247	8,144	9,056	9,942	8,455	10,322	7,127	8,063
Exports.....thous. of bbl..	312	376	483	387	324	308	351	332	321	362	290	362	317
Grinding of wheat.....thous. of bu..	37,371	42,880	39,841	38,007	36,949	33,133	40,705	42,560	40,392	39,487	38,288	30,866	34,473
Prices, wholesale:													
Standard Patents, Minn.....dolls. per bbl..	6.75	3.92	3.72	3.74	3.80	3.71	4.03	4.54	4.86	5.38	7.55	7.14	6.93
Winter, straights, Kansas City.....dolls. per bbl..	5.50	3.00	2.84	2.85	3.00	2.75	3.04	3.48	4.03	4.13	6.11	6.05	5.93
Production:													
Flour, actual (Census).....thous. of bbl..	8,181	9,382	8,719	8,323	8,077	7,216	8,867	8,298	8,777	8,577	8,275	6,719	7,540
Flour, prorated, total (Russell's)†.....thous. of bbl..	9,171	10,514	9,772	9,328	9,055	8,573	9,255	9,128	9,963	9,417	9,375	7,956	8,769
Offal.....thous. of lb..	656,225	762,369	691,984	660,411	646,950	572,587	709,357	745,950	711,463	696,558	680,822	548,544	609,599
Operations, percent of total capacity.....	50	57	55	51	52	50	53	59	54	52	53	40	46
Stocks, total, end of month (computed).....thous. of bbl..	5,460	5,700	5,750	5,500	4,940	4,900	5,660	5,400	5,100	5,700	4,463	4,960	5,350
Held by mills (quarterly).....thous. of bbl..				4,012			3,718			2,993			3,825
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent.....mills. of lb..	1,205	1,088	1,042	1,014	1,061	919	993	1,030	1,107	1,095	1,051	1,159	* 1,163
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter).....mills. of lb..	1,077	1,059	1,059	1,172	1,239	1,019	1,052	1,106	1,240	1,314	1,185	1,164	1,066
Stocks, cold storage, end of month total.....mills. of lb..	739	544	513	620	717	751	749	780	865	1,049	1,146	1,104	* 940
Miscellaneous meats.....mills. of lb..	50	37	35	43	47	46	42	45	51	65	75	73	65

* Revised.

† New series. For earlier data see p. 20 of the November 1932 issue (barley and rye).

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

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

* As of Nov. 1.

† As of Dec. 1.

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

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK AND MEATS—Continued													
Cattle and beef:													
Beef and veal:													
Consumption, apparent.....thous. of lb.	489,667	380,576	357,250	331,693	371,847	343,608	373,610	376,913	432,849	434,366	423,174	473,257	* 465,155
Exports.....thous. of lb.	1,060	796	969	943	927	844	1,135	1,561	1,164	1,657	1,344	1,689	1,859
Price, wholesale:													
Beef, fresh native steers, Chicago													
dolls. per lb.	.096	.136	.124	.113	.106	.105	.097	.092	.094	.094	.094	.098	.094
Production, inspected slaughter													
thous. of lb.	494,763	389,873	361,405	332,357	365,532	338,763	370,562	372,635	430,356	436,508	426,659	475,679	466,068
Stocks, cold storage, end of month													
thous. of lb.	59,067	36,036	41,029	42,870	39,550	36,015	33,781	30,658	30,538	35,136	41,823	48,446	* 51,198
Cattle and calves:													
Movement, primary markets:													
Receipts.....thous. of animals	2,178	1,896	1,543	1,161	1,318	1,136	1,171	1,296	1,558	1,449	1,456	1,657	1,653
Slaughter, local.....thous. of animals	1,160	962	847	689	824	725	786	829	1,006	959	953	1,068	1,004
Slaughter, inspected. (See Leather and													
leather products.)													
Shipments, total.....thous. of animals	971	866	735	494	471	407	386	456	531	489	460	603	638
Stock and feeder.....thous. of animals	528	479	377	210	152	129	97	152	193	150	111	213	261
Price, wholesale, cattle, corn fed, Chicago													
dolls. per 100 lb.	5.77	8.09	7.00	5.77	5.09	5.16	5.44	5.52	6.32	6.36	6.50	6.32	6.23
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts.....thous. of animals	2,521	2,691	2,775	3,121	3,381	2,699	2,638	2,798	3,143	3,361	2,871	3,917	6,494
Slaughter, local.....thous. of animals	1,699	1,830	1,881	2,167	2,396	1,896	1,921	2,084	2,412	2,621	2,136	2,957	5,552
Slaughter, inspected. (See Leather													
and leather products.)													
Shipments, total.....thous. of animals	813	855	891	959	975	803	715	714	718	737	736	856	1,032
Stock and feeder.....thous. of animals	33	23	26	20	29	24	20	29	38	46	55	41	37
Price, heavy, Chicago.....dolls. per 100 lb.	4.49	3.64	3.37	3.06	2.94	3.41	3.92	3.75	4.57	4.58	4.56	3.94	4.04
Pork including lard:													
Consumption, apparent.....thous. of lb.	652,154	646,527	631,229	631,981	634,850	523,896	561,356	596,651	615,825	605,893	576,467	628,786	637,565
Exports, total.....thous. of lb.	61,864	62,827	47,358	59,558	88,713	65,761	58,351	50,639	56,154	52,093	51,112	49,240	61,157
Lard.....thous. of lb.	49,812	53,573	35,897	49,919	78,137	57,773	47,661	38,741	46,038	37,941	36,200	35,714	48,743
Prices:													
Hams, smoked, Chicago.....dolls. per lb.	.122	.126	.118	.108	.107	.108	.114	.116	.121	.128	.135	.132	.124
Lard:													
Prime contract, N.Y.....dolls. per lb.	.057	.048	.053	.046	.046	.042	.048	.049	.066	.066	.073	.060	.060
Refined, Chicago*.....dolls. per lb.	.069	.065	.062	.055	.052	.051	.055	.058	.073	.071	.074	.068	.067
Production, inspected slaughter, total													
thous. of lb.	518,294	607,951	643,777	789,467	819,244	628,937	623,747	677,378	750,898	823,375	707,530	631,418	539,848
Lard.....thous. of lb.	98,180	112,063	128,446	163,864	175,438	131,955	127,436	139,066	150,410	171,519	148,330	129,045	108,085
Stocks, cold storage, end of mo.													
thous. of lb.	626,944	467,958	433,644	531,938	627,925	667,503	671,914	702,255	781,442	946,980	1,027,581	981,177	* 822,498
Fresh and cured.....thous. of lb.	493,094	433,548	403,898	490,850	575,084	609,321	610,240	630,360	670,553	760,730	808,322	756,701	* 630,437
Lard.....thous. of lb.	133,850	34,410	29,766	41,088	52,841	58,182	61,674	71,895	110,889	186,250	219,259	224,476	* 192,061
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent.....thous. of lb.	63,170	60,447	53,421	50,030	54,482	51,720	57,790	56,419	58,368	54,569	51,054	56,762	60,116
Production, inspected slaughter													
thous. of lb.	63,859	61,449	53,366	49,910	53,761	51,400	57,939	56,397	58,456	54,556	50,862	56,666	60,540
Stocks, cold storage, end of mo.													
thous. of lb.	2,512	2,974	2,904	2,767	2,029	1,683	1,818	1,773	1,843	1,807	1,594	1,487	* 1,886
Movement, primary markets:													
Receipts.....thous. of animals	3,268	3,266	2,203	1,657	1,914	1,795	1,844	2,097	2,402	2,091	2,226	2,752	2,911
Slaughter, local.....thous. of animals	1,351	1,340	1,107	919	1,083	1,020	1,099	1,152	1,319	1,167	1,106	1,249	1,277
Slaughter, inspected. (See Leather and													
leather products.)													
Shipments, total.....thous. of animals	1,904	1,900	1,145	749	820	776	747	948	1,081	912	1,103	1,509	1,622
Stock and feeder.....thous. of animals	857	803	501	196	108	82	65	107	125	100	108	347	498
Prices, wholesale:													
Ewes, Chicago.....dolls. per 100 lbs.	1.88	1.50	1.56	1.75	1.75	1.75	1.75	1.88	1.88	2.16	1.83	1.88	1.88
Lambs, Chicago.....dolls. per 100 lbs.	6.40	5.05	5.17	5.38	5.53	5.44	5.38	5.18	6.10	7.28	7.20	6.81	6.34
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases	651	738	605	618	1,050	988	1,639	2,280	2,502	1,576	1,152	951	733
Stocks, cold storage, end of month:													
Case.....thous. of cases	5,178	3,225	1,199	159	75	163	1,833	4,857	8,062	9,364	9,507	8,944	* 7,466
Frozen.....thous. of lb.	82,244	74,314	64,150	55,339	46,448	40,450	45,090	62,944	85,323	103,019	107,660	102,449	* 93,182
Poultry:													
Receipts, 5 markets.....thous. of lb.	32,098	32,140	73,950	74,866	30,153	21,975	17,879	18,617	23,123	24,086	22,121	23,966	24,862
Stocks, cold storage, end of mo.													
thous. of lb.	59,631	54,989	91,118	111,642	104,833	88,675	67,285	45,824	38,131	42,705	44,970	47,789	* 50,177
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons.	11,346	19,642	19,730	19,873	25,181	22,853	14,471	20,324	14,801	18,097	18,198	23,884	22,056
Price spot, Acera, N.Y.....dolls. per lb.	.0420	.0428	.0408	.0383	.0367	.0358	.0370	.0388	.0450	.0480	.0550	.0548	.0470
Shipments, Gold Coast and Nigeria													
long tons.	11,409	22,220	34,486	52,183	51,234	29,577	25,349	17,739	18,028	19,613	17,832	23,865	10,260
Coffee:													
Clearances from Brazil, total.....thous. of bags	1,274	1,339	894	962	1,303	1,117	1,245	1,116	1,197	1,366	1,586	1,329	1,465
To United States.....thous. of bags	602	657	390	403	784	655	678	597	625	716	745	627	770
Imports into United States.....thous. of bags	1,019	923	935	945	911	1,083	1,109	922	1,187	977	865	1,128	834
Price, Rio No. 7, N.Y.....dolls. per lb.	.074	.088	.082	.084	.083	.085	.082	.078	.082	.076	.076	.076	.074
Receipts at ports, Brazil.....thous. of bags	1,646	1,155	1,196	1,785	1,315	1,401	1,792	1,588	1,631	1,543	1,440	1,565	1,836
Stocks, world total, incl. interior of Brazil													
thous. of bags	24,725	31,828	31,612	31,005	29,819	28,956	27,282	26,089	24,233	23,095	22,394	22,370	23,598
Visible supply, total excl. interior of Brazil													
thous. of bags	7,179	5,415	5,287	5,508	5,154	5,296	5,778	5,888	5,754	6,140	6,418	6,634	6,957
United States.....thous. of bags	945	624	584	562	545	714	703	735	821	735	747	1,006	976

* Revised. * New series. Earlier data not published.

§ Data revised for 1932. For revisions, see p. 40 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

FOODSTUFFS AND TOBACCO—Continued

TROPICAL PRODUCTS—Continued													
Sugar:													
Raw sugar:													
Cuban movement:													
Exports..... long tons		114,282	98,478	94,103									
Receipts at Cuban ports..... long tons		76,727	64,693	62,549									
Stocks, total, end of month..... thous. of long tons	1,598	1,838	1,653	1,535	1,444	2,062	2,911	2,882	2,825	2,637	2,386	2,213	2,081
United States:													
Meltings, 8 ports..... long tons	258,209	280,791	232,828	212,808	215,768	224,948	342,037	345,677	361,308	411,361	358,713	408,918	277,642
Price, wholesale, 96° centrifugal, New York..... cents. per lb.	.033	.032	.030	.029	.027	.028	.030	.031	.033	.034	.035	.035	.035
Receipts:													
From Hawaii and Pto. Rico..... long tons	63,845	87,802	46,544	37,213	86,809	125,149	170,909	227,499	185,062	164,316	176,296	99,100	108,023
Imports..... long tons	170,729	151,139	139,146	136,805	170,779	163,821	258,951	308,660	305,753	261,516	312,112	169,933	177,152
Stocks at refineries, end of mo.†..... long tons	290,416	256,180	193,899	152,131	147,879	200,163	281,051	367,545	426,714	448,183	498,052	369,780	311,462
Refined sugar:													
Exports, including maple..... long tons	4,427	3,538	2,969	2,616	2,470	2,768	3,325	2,854	3,090	3,625	3,513	4,062	4,020
Price, retail, gran., N.Y..... cents. per lb.	.051	.049	.049	.049	.049	.047	.048	.048	.049	.049	.054	.052	.052
Price, wholesale, gran., N.Y..... cents. per lb.	.045	.041	.042	.041	.039	.038	.041	.042	.044	.045	.046	.046	.046
Shipments, 2 ports..... long tons	36,464	46,070	77,390	88,569	83,876	94,278	52,654	66,774	76,163	62,279	59,718	67,208	49,909
Stocks, end of month, 2 ports..... long tons	25,984	39,560	66,431	71,385	59,315	65,767	26,046	25,605	32,826	36,513	38,928	42,018	32,649
Tea:													
Imports..... thous. of lb.	10,929	9,353	10,364	9,817	9,038	5,705	6,635	7,067	7,295	5,846	8,909	11,575	9,496
Price, wholesale, Formosa, fine, N.Y..... cents. per lb.	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers..... thous. of dolls.	22,598	21,219	20,613	19,734	16,104	15,506	14,862	15,033	15,561	11,844	10,717	16,286	21,553
Fish:													
Landings, fresh fish, principal ports..... thous. of lb.	33,595	33,069	18,653	14,038	17,270	22,325	24,158	28,426	30,297	22,231	28,784	34,036	30,542
Salmon, canned, shipments..... cases		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.	55,902	63,167	62,168	55,749	45,756	35,469	25,855	19,335	19,646	25,711	33,231	44,850	51,172
TOBACCO													
Leaf:													
Exports..... thous. of lb.	66,217	59,103	47,189	31,842	28,403	25,796	36,725	38,713	20,251	18,523	30,621	24,503	42,396
Imports, unmanufactured..... thous. of lb.	1,911	2,247	4,950	4,147	16,392	7,397	9,910	4,285	2,669	1,502	1,880	1,666	2,349
Production, crop estimate..... thous. of lb.	1,408,361			1,015,512									
Stocks, total, including imported types (quarterly)..... mills. of lb.				2,145			2,278			2,099			2,009
Flue-cured, fire-cured, and air-cured..... mills. of lb.				1,679			1,785			1,599			1,529
Cigar types..... mills. of lb.				383			389			400			389
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes..... millions	9,176	8,351	7,614	7,319	8,622	7,854	7,974	7,973	12,823	12,463	9,526	11,189	9,528
Large cigars..... thousands	408,452	436,832	419,173	254,136	296,640	287,430	290,111	321,207	371,373	418,570	400,511	434,821	423,600
Manufactured tobacco and snuff..... thous. of lb.	30,546	28,847	28,000	24,116	27,786	24,446	27,456	28,847	31,838	32,358	28,782	32,942	29,133
Exports, cigarettes..... thousands	272,496	159,743	146,081	216,297	207,980	146,038	238,126	131,016	197,603	142,109	207,360	171,439	271,311
Prices, wholesale:													
Cigarettes..... cents. per 1,000	4.851	6.042	6.042	6.042	5.292	4.961	4.851	4.851	4.851	4.851	4.851	4.851	4.851
Cigars..... cents. per 1,000	46.519	48.685	48.685	48.685	48.685	46.062	46.062	46.062	46.062	46.062	46.062	46.062	46.062

FUELS AND BYPRODUCTS

COAL													
Anthracite:													
Exports..... thous. of long tons	85	112	92	89	67	80	60	38	31	83	102	99	125
Prices:													
Retail, composite, chestnut..... cents. per short ton	13.23	13.58	13.60	13.65	13.61	13.53	13.48	13.00	12.25	12.00	12.26	12.65	13.12
Wholesale, composite, chestnut #..... cents. per short ton	9.931	10.909	10.932	10.921	12.228	12.228	10.874	10.095	9.616	9.341	9.542	9.648	9.962
Production..... thous. of short tons	4,711	5,234	4,271	5,089	3,807	4,275	4,519	2,891	2,967	3,928	3,677	4,396	4,993
Shipments..... thous. of short tons	4,147	4,770	3,852	4,430	3,274	3,744	3,820	2,460	2,495	3,521	3,239	3,990	4,222
Stocks, in storage..... thous. of short tons	1,351	2,277	2,164	1,732	1,236	792	511	457	435	533	736	977	1,267
Stocks, in yards of dealers, end of month..... no. of days' supply		42		34	46		32	42		53			
Bituminous:													
Consumption:													
Coke plants..... thous. of short tons	3,773	2,618	2,658	2,729	2,708	2,502	2,554	2,460	2,854	3,329	4,164	4,346	4,020
Electric power plants..... thous. of short tons	2,824	2,610	2,480	2,678	2,492	2,294	2,305	2,074	2,196	2,482	2,785	2,882	2,676
Railroads..... thous. of short tons	5,096	4,769	5,080	4,682	4,492	4,481	4,481	4,354	4,357	4,659	4,746	4,759	4,759
Vessels, bunker..... thous. of long tons	134	98	93	83	59	63	58	65	103	106	118	117	122
Exports..... thous. of long tons	811	1,012	948	453	337	311	287	435	722	806	983	953	976
Price, retail composite, 38 cities..... cents. per short ton	8.08	7.60	7.59	7.51	7.46	7.45	7.43	7.37	7.17	7.18	7.64	7.77	7.93
Prices, wholesale:													
Composite, mine run..... cents. per short ton	3.929	3.613	3.597	3.582	3.566	3.555	3.540	3.503	3.497	3.500	3.572	3.690	3.722
Prepared sizes (composite)..... cents. per short ton	4.119	3.643	3.657	3.642	3.614	3.598	3.581	3.416	3.416	3.400	3.550	3.726	3.829
Production..... thous. of short tons	29,656	32,677	30,632	31,110	27,060	27,134	23,685	19,523	22,488	25,320	29,482	33,910	29,500
Stocks, consumers, end of month..... thous. of short tons		30,038		29,666	29,046		23,843	22,486		23,250			

Revised. § Data for 1932 revised. For revision see p. 41 (sugar) and p. 42 (tobacco) of the June 1933 issue.

† For revised data for year 1932 see p. 41 of the May 1933 issue (sugar) and p. 42 of the May 1933 issue (bituminous coal consumption by electric-power plants). Data for anthracite shipments revised for 1932: January, 3,309; February, 3,489; March, 4,250; April, 5,010; May, 2,925; June, 2,269; July, 2,790; August, 3,055; September, 3,698.

Price converted to short-ton basis.

* As of Nov. 1.

† As of Dec. 1.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932			1933								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
FUELS AND BYPRODUCTS—Continued													
COKE													
Exports.....thous. of long tons.....	72	63	51	27	21	22	23	14	46	56	62	73	85
Price, furnace, Connellsville.....dolls. per short ton.....	3.47	2.05	1.91	1.88	1.88	1.81	1.75	1.75	1.75	1.84	2.50	2.91	2.63
Production:													
Beehive †.....thous. of short tons.....	45	57	68	79	82	84	93	17	47	50	68	71	60
Byproduct †.....thous. of short tons.....	2,559	1,736	1,749	1,785	1,785	1,639	1,666	1,656	1,921	2,241	2,797	2,923	2,712
Petroleum.....thous. of short tons.....	139	155	147	156	95	107	147	138	145	154	154	112	139
Stocks, end of month:													
Byproduct plants.....thous. of short tons.....	3,066	1,028	3,857	3,515	3,308	2,831	2,703	2,847	2,975	2,947	2,846	2,915	2,985
Petroleum, refinery.....thous. of short tons.....	891	1,434	1,393	1,330	1,236	1,172	1,149	1,149	1,176	1,185	1,149	1,036	987
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.....	75,461	66,698	65,504	65,998	66,093	61,042	67,984	68,822	74,340	74,619	79,525	79,151	75,316
Imports.....thous. of bbl.....	1,758	2,455	1,963	2,746	2,831	2,369	3,803	2,910	2,206	2,143	3,411	3,673	2,069
Price, Kansas-Oklahoma.....dolls. per bbl.....	940	860	860	745	530	380	380	380	276	315	460	505	768
Production †.....thous. of bbl.....	76,017	65,598	63,630	58,295	63,998	61,029	75,302	65,313	84,747	82,841	84,387	85,239	78,186
Refinery operations.....pct. of capacity.....	69	61	61	60	60	63	63	67	69	72	73	73	71
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.....	92,507	95,157	95,322	95,933	95,765	95,590	94,554	95,349	95,322	95,367	95,335	95,273	94,926
Light crude.....thous. of bbl.....	35,568	39,996	40,264	39,340	39,207	39,968	39,909	39,516	38,722	37,537	36,625	35,197	35,076
East of California, total †.....thous. of bbl.....	314,491	305,867	302,111	294,172	290,404	289,342	295,340	289,933	297,166	303,260	306,969	317,554	317,814
Refineries †.....thous. of bbl.....	54,458	38,922	47,302	47,816	47,100	46,797	48,889	48,997	50,839	50,220	48,304	56,429	56,452
Tank farms and pipe lines †.....thous. of bbl.....	258,357	266,945	254,809	246,356	243,304	242,545	246,460	240,936	246,327	253,040	258,665	259,134	259,426
Wells completed †.....number.....	1,070	827	855	793	639	485	486	472	444	372	548	643	955
Mexico:													
Exports.....thous. of bbl.....	1,278	1,776	1,595	1,372	1,509	1,290	1,398	1,940	1,867	2,215	2,502	2,607	947
Production.....thous. of bbl.....	2,428	2,570	2,641	2,961	2,890	2,547	2,825	3,008	2,886	2,805	2,951	2,893	2,606
Venezuela:													
Exports.....thous. of bbl.....	10,096	7,794	8,377	9,104	9,582	8,661	10,076	9,340	9,624	8,222	9,636	10,146	9,959
Production.....thous. of bbl.....	10,728	9,171	8,767	9,309	9,699	8,834	9,945	9,058	9,133	9,262	10,052	10,309	10,182
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants †.....thous. of bbl.....	942	731	625	703	649	580	674	652	727	898	1,028	967	901
Railroads.....thous. of bbl.....	3,345	3,345	3,019	3,077	2,882	2,699	2,785	2,809	2,948	2,926	2,891	2,817	2,953
Vessels, bunker.....thous. of bbl.....	2,397	2,916	2,763	2,751	2,702	2,779	2,813	2,826	2,726	3,179	2,896	3,070	2,669
Price, fuel oil, Oklahoma, 24-26 refineries.....dolls. per bbl.....	620	470	563	556	475	425	363	331	325	356	415	444	563
Production:													
Residual fuel oil †.....thous. of bbl.....	20,819	17,196	18,127	18,705	18,578	17,156	10,246	19,145	20,010	20,556	21,572	21,049	20,143
Gas oil and distillate fuels †.....thous. of bbl.....	7,157	6,382	5,582	5,980	6,885	6,451	6,845	5,751	6,108	6,271	7,295	6,143	6,375
Stocks:													
Residual fuel oil, east of California †.....thous. of bbl.....	20,315	23,494	21,874	19,838	18,911	18,069	17,714	17,230	17,763	17,374	17,941	19,097	18,824
Gas oil and distillate fuels, total*.....thous. of bbl.....	20,454	18,495	16,775	14,110	12,683	11,549	11,557	11,390	12,890	14,980	17,780	18,948	20,160
Gasoline:													
Consumption †.....thous. of bbl.....	32,973	32,680	29,895	27,110	26,442	23,312	28,227	30,176	33,999	37,710	34,458	37,426	34,303
Exports.....thous. of bbl.....	2,455	2,213	2,356	1,830	2,251	1,729	1,829	3,024	1,955	2,154	3,029	1,550	1,802
Exports, value. (See Foreign Trade.)													
Price, wholesale:													
Drums, delivered, N.Y.....dolls. per gal.....	177	144	153	151	135	135	135	143	145	149	165	165	174
Refinery, Oklahoma.....dolls. per gal.....	151	1047	1046	1037	1028	1026	1026	1023	1026	1037	1048	1041	1052
Price, retail, service station, 50 cities.....dolls. per gal.....		130	130	125	116	115	116	116	108	131			
Production:													
At natural gas plants †.....thous. of bbl.....	2,981	2,966	2,898	2,931	2,876	2,543	2,771	2,674	2,776	2,669	2,769	2,824	2,791
At refineries †.....thous. of bbl.....	35,971	33,212	32,072	31,254	30,586	27,676	31,777	31,921	34,611	35,428	36,576	36,524	36,581
Retail distribution (41 States) †.....thous. of bbl.....													
At natural gas plants.....thous. of bbl.....	572	576	478	449	539	651	752	814	926	873	950	847	661
At refineries †.....thous. of bbl.....	28,572	27,942	28,406	31,329	37,691	35,652	36,882	35,881	33,757	30,582	30,142	29,038	28,747
Kerosene:													
Consumption †.....thous. of bbl.....	3,406	3,115	3,621	3,149	3,656	3,274	2,975	2,925	3,005	3,115	2,041	2,799	3,375
Exports.....thous. of bbl.....	922	944	970	630	872	615	629	691	598	349	846	620	726
Price, 150° water white, refinery, Pa.....dolls. per gal.....	1053	1048	1048	1048	1049	1048	1048	1047	1045	1044	1044	1044	1048
Production.....thous. of bbl.....	3,993	3,463	3,801	4,097	4,363	3,691	3,877	4,046	4,146	4,126	4,272	4,109	4,604
Stocks, end of month.....thous. of bbl.....	7,987	5,465	4,672	4,974	4,794	4,574	4,827	5,230	5,761	6,404	7,785	8,445	8,343
Lubricating oil:													
Consumption †.....thous. of bbl.....	1,507	1,143	1,115	952	859	1,101	1,143	1,390	1,624	1,646	1,630	1,535	1,426
Price, cylinder oil, refinery, Pa.....dolls. per gal.....	190	108	131	133	133	119	113	116	134	149	169	179	183
Production.....thous. of bbl.....	2,115	1,713	1,644	1,625	1,827	1,621	1,794	1,871	2,114	1,846	1,965	2,019	2,046
Stocks, refinery, end of month.....thous. of bbl.....	6,776	8,289	8,245	8,465	8,796	8,812	8,712	8,330	8,167	7,734	7,190	7,226	7,007
Other products:													
Asphalt:													
Imports.....thous. of short tons.....	3	1	1	1	3	0	3	0	2	1	1	2	0
Production †.....thous. of short tons.....	234	236	182	145	102	95	124	152	229	247	265	247	218
Stocks, refinery, end of month.....thous. of short tons.....	242	248	280	276	272	294	304	306	298	288	278	268	253
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb.....	47,320	31,360	33,320	35,000	36,680	28,000	36,400	37,800	40,600	38,640	36,120	40,320	42,280
Stocks, refinery, end of month.....thous. of lb.....	75,803	188,637	180,441	163,628	160,240	147,849	136,785	124,927	124,770	112,614	98,536	85,924	80,300

* Revised.

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

† For revised figures for year 1932 see p. 43 of the May 1933 issue (consumption of fuel oils by electric power plants), and p. 43 of the May 1933 issue (retail distribution of gasoline for 1932). Data for coke revised for 1932. Beehive, Jan. 74; Feb. 72; Mar. 74; Apr. 47; May 38; June 35; July 33; Aug. 35; Sept. 39. Byproduct, Jan. 2,097; Feb. 1,992; Mar. 2,085; Apr. 1,881; May 1,740; June 1,535; July 1,521; Aug. 1,472; Sept. 1,542.

‡ Data revised for 1932. For revisions of months January to August, inclusive, see p. 56 of the November 1933 issue.

§ Statistics here given as of Aug. 31, Sept. 30, and Oct. 31, are not comparable with these figures for earlier months because of revisions and transfers from one kind of storage to another as a result of the new form of report to the Petroleum Administrative Board. The Bureau of Mines has not found it possible to reconcile these figures and will report the figures henceforth to compare with the August data. The Aug. 31 figures on the old basis are on p. 42 of the November 1933 issue.

|| Beginning Aug. 31 figures reported on the new basis caused by transfer of 414,000 barrels from gas oil and fuel oil stocks.

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								
	October	October	November	December	January	February	March	April	May	June	July	August	September
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Imports, total hides and skins§.....thous. of lb.	32,645	16,700	21,777	18,046	14,728	12,916	14,256	17,516	29,292	38,996	50,103	50,828	36,354
Calf and kip skins.....thous. of lb.	4,192	2,829	3,099	2,350	2,591	1,987	1,816	3,445	4,606	6,353	6,500	5,492	3,191
Cattle hides.....thous. of lb.	14,450	6,871	6,636	4,776	3,288	2,545	3,127	4,463	10,432	14,887	24,836	26,374	17,488
Goatskins.....thous. of lb.	7,901	4,183	3,677	5,303	4,795	4,266	5,454	6,222	3,759	7,184	8,579	8,733	8,291
Sheep and lamb skins.....thous. of lb.	4,086	1,464	5,585	3,653	2,127	2,688	2,090	1,150	5,909	7,412	7,756	8,320	5,083
Livestock, inspected slaughter:													
Calves.....thous. of animals	455	389	376	327	345	317	398	426	476	441	401	416	405
Cattle.....thous. of animals	861	694	627	567	612	569	617	616	717	751	752	840	821
Hogs.....thous. of animals	3,058	3,605	3,778	4,584	4,700	3,647	3,602	3,847	4,286	4,626	3,914	3,477	3,038
Sheep.....thous. of animals	1,668	1,601	1,388	1,264	1,332	1,250	1,413	1,409	1,505	1,490	1,399	1,532	1,609
Prices, wholesale:													
Packers, heavy native steers, Chicago.....dolls. per lb.	.103	.073	.065	.055	.054	.048	.052	.062	.098	.122	.137	.150	.132
Calfskins, no. 1 country, Chicago.....dolls. per lb.	.158	.082	.068	.061	.066	.061	.066	.076	.121	.153	.174	.190	.174
LEATHER													
Exports:													
Sole leather.....thous. of lb.	113	130	222	137	134	86	162	168	123	88	175	167	124
Upper leather§.....thous. of sq. ft.	5,263	5,807	5,748	5,276	4,484	5,071	6,005	4,541	5,192	4,876	6,464	4,917	6,315
Production:													
Calf and kip*.....thous. of skins	1,126	1,126	946	894	839	871	920	822	1,051	1,384	1,383	1,435	1,113
Cattle hides*.....thous. of hides	1,535	1,325	1,330	1,311	1,276	1,233	1,303	1,175	1,406	1,459	1,413	1,559	1,436
Goat and kid*.....thous. of skins	4,003	2,651	2,835	3,205	3,431	3,320	3,451	2,770	3,120	3,925	4,133	4,634	3,988
Sheep and lamb*.....thous. of skins	3,288	4,002	3,212	1,797	1,897	2,163	2,123	1,847	3,305	3,997	4,228	3,932	3,236
Prices, wholesale:													
Sole, oak, scoured backs (Boston).....dolls. per lb.	.35	.29	.28	.26	.25	.23	.23	.23	.29	.34	.37	.40	.39
Upper, composite, chrome, calf, black, "B" grade.....dolls. per sq. ft.	.344	.252	.250	.242	.235	.233	.236	.241	.281	.314	.330	.348	.349
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs	282,249	294,668	260,609	181,693	142,476	152,378	166,375	190,893	251,036	297,697	294,481	316,436	281,363
Dress and street.....dozen pairs	127,317	132,222	128,020	70,608	53,152	72,106	83,188	101,987	121,494	150,455	142,508	168,559	141,776
Work.....dozen pairs	154,932	162,446	141,589	111,085	89,324	80,272	83,187	88,906	89,382	147,242	151,973	147,877	139,587
Shoes:													
Exports.....thous. of pairs	58	67	74	70	35	41	71	71	57	63	51	80	64
Prices, wholesale:													
Men's black calf blucher, Boston.....dolls. per pair	5.40	5.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.15	5.35	5.40
Men's black calf oxford, lace, St. Louis.....dolls. per pair	4.35	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	4.08	4.23	4.35
Women's colored calf, Goodyear welt, oxford, average.....dolls. per pair	3.85	3.35	3.35	3.30	3.25	3.25	3.25	3.25	3.27	3.35	3.45	3.77	3.85
Production, total.....thous. of pairs	31,398	33,070	25,119	20,096	22,717	26,384	28,576	27,630	32,965	34,861	33,061	37,019	31,234
Men's.....thous. of pairs	8,293	8,044	6,917	5,397	5,763	6,092	6,837	6,217	8,362	9,040	8,328	9,138	7,656
Boys' and youths'.....thous. of pairs	1,827	1,997	1,810	1,513	1,442	1,448	1,532	1,607	1,683	1,932	1,993	2,103	1,711
Women's.....thous. of pairs	10,917	11,213	5,470	5,938	9,283	11,360	11,608	10,726	11,950	12,061	12,587	14,521	12,098
Misses' and children's.....thous. of pairs	2,492	3,020	2,284	1,976	2,482	2,879	3,081	2,985	3,248	3,226	3,052	3,201	2,670
Slippers, all types.....thous. of pairs	5,119	5,929	6,405	3,255	1,308	1,852	2,399	2,583	3,525	4,340	4,513	4,735	4,138
All other footwear.....thous. of pairs	2,750	2,867	2,263	2,017	2,378	2,752	3,119	3,512	4,197	4,262	3,276	3,321	2,962
LUMBER AND MANUFACTURES													
LUMBER													
Exports, all types*.....M ft. b. m.	80,469	79,639	62,637	68,322	70,582	49,626	67,719	75,185	89,304	94,525	95,235	78,192	75,965
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:.....M ft. b. m.	7,555	* 6,322	4,808	1,916	1,685	1,237	1,952	3,678	5,430	7,515	6,681	6,498	6,868
Sales.....M ft. b. m.	56,902	* 54,704	55,911	54,295	54,292	54,949	56,253	57,227	58,122	60,199	62,345	60,344	59,031
Stocks, end of month.....M ft. b. m.	2,430	2,411	1,785	1,281	1,615	1,530	1,662	2,026	2,506	2,534	2,326	2,124	2,175
Retail yards, Tenth Fed. Res. Dist.:.....M ft. b. m.	28,428	28,683	28,324	28,105	27,371	27,214	27,031	28,029	28,059	28,365	29,034	29,208	28,156
Sales.....M ft. b. m.													
Stocks, end of month.....M ft. b. m.													
Flooring													
Maple, beech, and birch:													
Orders:													
New.....M ft. b. m.	3,759	1,920	1,390	1,588	1,155	1,083	1,501	2,452	3,942	5,195	3,485	2,643	2,243
Unfilled, end of month.....M ft. b. m.	5,755	4,793	3,968	4,269	3,432	3,206	3,420	3,899	5,141	5,535	4,994	5,388	4,622
Production.....M ft. b. m.	3,161	1,718	1,624	1,736	1,359	784	736	1,078	1,650	2,832	3,761	4,252	2,784
Shipments.....M ft. b. m.	3,236	2,031	1,902	1,590	1,496	1,318	1,246	2,097	2,715	4,384	4,326	3,386	2,622
Stocks, end of month.....M ft. b. m.	18,610	19,025	19,119	19,413	19,261	18,712	18,483	17,238	16,129	14,590	14,228	17,171	17,723
Oak:													
Orders:													
New.....M ft. b. m.	8,130	10,371	4,241	3,238	4,164	9,369	7,616	9,654	22,645	13,499	9,445	12,858	6,341
Unfilled, end of month.....M ft. b. m.	11,456	14,259	12,945	11,766	11,556	14,636	15,095	15,568	22,418	17,581	13,924	14,567	11,377
Production.....M ft. b. m.	6,953	10,574	8,136	5,926	5,501	5,784	4,959	7,553	12,464	15,888	17,693	18,446	9,376
Shipments.....M ft. b. m.	8,624	10,657	5,918	4,327	4,433	6,074	7,573	9,479	14,549	17,723	12,793	9,563	9,376
Stocks, end of month.....M ft. b. m.	65,029	50,418	53,138	54,752	55,200	55,171	52,130	50,190	48,073	37,176	42,806	60,946	62,415
Hardwoods													
Hardwoods (Southern and Appalachian districts):													
Total:													
Orders:													
New.....mill ft. b. m.	128	113	101	68	79	90	98	146	(1)	233	184	128	128
Unfilled, end of month.....mill ft. b. m.	211	256	246	252	238	230	226	247	(1)	264	240	208	200
Production.....mill ft. b. m.	143	68	68	49	60	60	64	71	(1)	135	169	165	150
Shipments.....mill ft. b. m.	124	128	105	75	86	86	98	120	(1)	229	203	158	131
Stocks, total, end of month.....mill ft. b. m.	1,740	2,323	2,260	2,217	2,166	2,118	2,058	1,982	(1)	1,826	1,789	1,789	1,728
Unsold stocks.....mill ft. b. m.	1,530	2,066	2,015	1,965	1,928	1,888	1,832	1,735	(1)	1,562	1,548	1,581	1,528

* Revised

*New series. For earlier data see p. 19 of the June 1933 issue (leather), and p. 20 of the November 1932 issue (lumber exports).

† Data revised for 1932. For revisions see p. 43 of the June 1933 issue.

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

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Hardwoods—Continued													
Hardwoods (Southern and Appalachian dis- tricts)—Continued													
Gum:													
Orders, unfilled, end of month	mill.ft.b.m.	76	65	65	65	52	51	52	59	(1)	68	77	80
Stocks, total, end of month	mill.ft.b.m.	364	481	466	451	440	425	411	392	(1)	356	427	453
Unsold stocks	mill.ft.b.m.	288	416	395	386	388	374	358	332	(1)	288	350	373
Oak:													
Orders, unfilled, end of month	mill.ft.b.m.	76	69	61	53	71	73	67	69	(1)	85	83	71
Stocks, total, end of month	mill.ft.b.m.	557	624	608	600	614	594	584	563	(1)	538	545	554
Unsold stocks	mill.ft.b.m.	481	554	547	547	543	521	517	494	(1)	453	462	482
Northern hardwoods:													
Production	M ft.b.m.	10,285	^a 706	1,063	1,396	4,519	6,647	7,432	4,914	3,523	5,553	7,382	11,376
Shipments	M ft.b.m.	13,039	^a 13,997	8,729	6,523	9,351	8,892	8,941	14,372	16,353	26,690	26,280	21,814
Softwoods													
Fir, Douglas:													
Exports	M ft.b.m.	25,361	24,809	19,085	23,326	25,720	15,379	24,878	31,771	35,795	39,447	32,908	24,933
Lumber	M ft.b.m.	14,854	23,647	22,178	24,588	17,720	17,865	34,425	28,132	24,478	15,681	23,308	16,408
Orders	M ft.b.m.	118,179	112,360	94,901	106,093	105,645	97,140	141,457	134,294	229,196	247,549	154,439	122,656
Unfilled, end of month	M ft.b.m.	116,388	76,100	81,920	85,053	120,865	109,674	107,883	120,417	195,175	203,680	218,900	105,645
Price, wholesale:													
No. 1 common	dolls. per M ft.b.m.	18.39	8.93	8.93	8.97	8.58	9.50	10.67	11.02	11.34	13.36	16.20	16.99
Flooring, 1 x 4, "B" and better	dolls. per M ft.b.m.	33.85	21.22	20.80	20.68	20.61	21.58	21.30	21.34	32.42	24.59	30.81	32.62
Production	M ft.b.m.	132,056	113,255	94,454	81,920	93,558	97,587	105,645	115,046	127,428	175,030	196,070	188,460
Shipments	M ft.b.m.	119,522	128,923	105,645	82,815	96,244	104,302	119,970	140,114	149,962	197,860	184,879	184,431
Hemlock, northern:													
Production	M ft.b.m.	2,350	^a 3,340	1,598	1,458	2,088	2,305	2,443	1,747	2,354	4,161	2,770	2,731
Shipments	M ft.b.m.	17,775	^a 8,335	4,314	1,843	2,868	3,109	5,176	7,555	11,440	14,447	14,646	13,526
Pine, northern:													
Orders, new	M ft.b.m.	10,253	8,792	6,139	4,643	4,218	4,954	5,050	9,352	13,011	14,548	13,599	9,323
Production	M ft.b.m.	8,664	3,336	1,296	0	0	0	0	1,246	7,035	14,942	15,335	16,270
Shipments	M ft.b.m.	12,770	9,783	6,298	5,403	4,126	4,379	4,966	8,317	11,984	15,069	14,733	12,829
Pine, southern:													
Exports:													
Lumber	M ft.b.m.	21,677	24,781	20,109	24,454	20,876	18,232	17,300	21,427	24,979	21,188	29,532	23,843
Timber	M ft.b.m.	5,632	6,902	2,278	6,787	5,254	5,024	7,684	4,831	7,582	4,560	9,015	8,353
Orders:													
New	M ft.b.m.	91,298	144,316	90,589	67,529	95,685	75,575	113,044	112,854	179,843	158,833	120,352	117,535
Unfilled, end of month	M ft.b.m.	55,073	74,958	50,184	44,014	57,377	55,419	63,838	67,414	92,049	88,255	81,031	70,745
Price, flooring	dolls. per M ft.b.m.	37.93	17.75	18.33	17.37	17.80	17.06	17.44	17.55	18.56	22.70	28.57	31.85
Production	M ft.b.m.	103,751	113,467	99,470	75,161	85,494	77,798	87,401	88,752	115,783	120,613	125,935	132,539
Shipments	M ft.b.m.	90,329	154,329	107,000	73,690	84,271	81,071	100,714	110,019	154,498	159,210	131,646	128,700
Redwood, California:													
Orders:													
New	M ft.b.m.	15,415	12,708	13,630	12,151	11,973	13,744	17,965	29,834	37,572	30,646	24,017	22,340
Unfilled	M ft.b.m.	22,798	21,886	24,460	18,824	18,302	17,493	19,113	30,117	39,309	37,706	30,511	27,711
Production	M ft.b.m.	11,101	12,253	12,603	14,319	14,693	12,147	9,804	7,490	7,013	9,497	15,390	17,963
Shipments	M ft.b.m.	15,636	13,451	10,989	13,581	12,263	14,207	15,731	18,249	27,838	31,843	30,818	24,758
FURNITURE													
Household:													
All districts:													
Plant operations *	percent of normal	44.0	43.0	39.0	33.0	27.0	18.0	27.0	37.0	42.0	52.0	46.0	55.0
Grand Rapids district:													
Orders:													
Canceled	percent of new orders	14.0	9.0	13.0	18.0	7.0	7.0	13.0	7.0	8.0	3.5	3.0	3.0
New	no. of days' production	8	11	8	5	9	6	6	7	8	11	15	13
Unfilled, end of													
month	no. of days' production	12	9	7	6	7	5	5	5	7	11	17	18
Outstanding accounts, end of													
month	no. of days' sales	25	27	25	25	24	20	19	19	18	18	21	25
Plant operations †	percent of normal	42.0	34.0	33.0	33.0	22.5	19.0	10.0	14.0	24.0	25.0	34.0	30.0
Shipments	no. of days' production	13	12	9	6	6	7	5	6	6	6	10	13
Southeastern district:													
Orders, unfilled, end of													
month	dolls., average per firm	22,407	11,042	9,290	20,448	15,286	14,298	17,259	38,608	51,109	96,953	79,831	-----
Shipments	dolls., average per firm	43,665	32,549	16,277	25,975	33,660	30,388	35,962	42,895	44,313	58,191	95,772	-----
Prices, wholesale:													
Beds	1926=100	76.1	64.4	63.9	62.1	62.1	62.1	62.1	62.1	63.6	66.1	73.2	76.1
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	91.0	91.0
Kitchen cabinets	1926=100	87.5	91.4	91.4	87.5	87.5	74.1	74.1	74.1	74.1	74.1	85.6	87.5
Living-room davenport	1926=100	81.7	69.8	69.8	73.6	73.6	73.6	73.6	73.6	73.6	76.7	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	164,755	41,226	56,023	54,139	56,720	63,936	80,567	100,395	123,169	102,581	88,311	119,374
Imports	long tons	46,673	33,706	34,924	29,390	21,892	19,748	22,114	28,061	26,295	34,368	52,805	46,839
Price, iron and steel composite	dolls. per long ton	31.59	29.32	29.12	28.93	28.69	28.31	28.35	28.16	28.45	28.73	29.81	30.04
Sales, iron, steel, and heavy hardware	January 1921=100	107	86	76	65	57	55	54	59	80	95	96	105

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

† New series. Earlier data on furniture activity, all districts, not published. For imports of iron and steel see p. 20 of the November 1932 issue.

^a Revised.

§ Data revised for 1932. For revisions see pp. 44 and 45 (lumber) and p. 45 (iron and steel) of the June 1933 issue.

† Revised. Earlier data not published.

^d 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

METALS AND MANUFACTURES--Continued

IRON AND STEEL--Continued													
Ore													
Iron ore:													
Consumption by furnaces													
Imports.....thous. of long tons	1,898	735	696	630	661	634	563	772	1,266	1,894	2,626	2,612	2,102
Receipts.....thous. of long tons	151	16	40	8	11	7	15	15	21	39	81	159	136
Lake Erie ports and furnaces													
Other ports.....thous. of long tons	3,421	614	299	0	0	0	0	9	448	887	2,483	3,930	1,205
Shipments from mines.....thous. of long tons	1,120	220	57	0	0	0	0	28	353	343	515	1,132	1,206
Stocks, total, end of month.....thous. of long tons	4,543	927	250	0	0	0	0	83	901	1,281	3,431	5,101	5,504
At furnaces.....thous. of long tons	36,345	32,457	32,084	31,490	30,812	30,152	29,537	28,848	28,314	27,479	27,772	30,156	33,449
Lake Erie docks.....thous. of long tons	31,044	27,234	26,893	26,328	25,680	25,047	24,486	23,879	23,407	22,690	22,980	25,260	28,415
Manganese ore, imports (manganese content).....thous. of long tons	5,301	5,223	5,191	5,162	5,132	5,105	5,071	4,969	4,907	4,789	4,792	4,896	5,034
	19	0	1	0	0	0	2	3	2	6	4	4	23
Iron, Crude, and Semimanufactures													
Castings, malleable:													
Orders, new.....short tons	19,933	12,850	14,304	14,504	12,645	11,273	12,508	18,449	24,671	31,997	28,458	28,323	22,744
Production.....short tons	24,381	12,274	13,622	14,128	12,638	13,780	9,959	18,566	24,628	31,118	30,865	31,811	27,078
Percent of capacity.....	28.4	14.5	16.0	16.2	14.9	16.2	11.4	21.8	29.0	35.8	36.3	36.6	31.6
Shipments.....short tons	20,422	11,615	12,745	14,366	14,315	14,215	11,677	17,261	23,077	29,268	29,155	30,195	25,402
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day	39,585	20,170	20,860	15,810	18,820	18,910	15,580	22,805	33,160	51,675	61,435	56,070	48,215
Number.....	78	49	51	42	45	45	38	48	63	90	106	98	89
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton	17.00	13.50	13.50	13.50	13.50	13.50	13.50	13.50	14.20	15.00	15.50	16.20	17.00
Composite pig iron.....dolls. per long ton	17.84	14.73	14.71	14.69	14.68	14.68	14.68	14.75	15.45	16.02	16.70	17.16	17.87
Foundry, no. 2, northern (Pitts.).....dolls. per long ton	19.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.59	17.39	17.89	18.59	19.39
Production.....thous. of long tons	1,356	645	631	516	509	554	542	624	887	1,265	1,792	1,833	1,522
Iron, Manufactured Products													
Cast iron boilers and radiators:													
Boilers, gas-fired:													
Production.....thous. of B.t.u.		87,771	83,731	9,207	64,989	48,454	20,837	44,681	70,265	44,308	43,857	52,737	84,667
Shipments, quantity.....thous. of B.t.u.		94,718	58,680	42,911	42,662	42,169	29,004	22,918	88,444	66,757	70,787	61,446	95,765
Shipments, value.....dollars		97,193	37,538	32,440	38,243	26,543	25,979	20,025	53,954	49,170	58,252	56,558	90,569
Stocks, end of month.....thous. of B.t.u.		531,238	563,333	521,371	528,238	559,851	554,391	583,037	549,059	518,384	495,150	486,438	473,506
Boilers, range:													
Orders:													
New.....number of boilers	28,573	51,073	35,551	27,564	35,774	29,801	36,586	39,436	92,998	57,549	44,961	66,977	33,443
Unfilled, end of month, total.....number of boilers	6,947	8,320	6,333	8,073	6,016	6,247	4,967	8,872	35,974	24,948	24,734	34,337	17,158
Delivery, 30 days or less.....number of boilers	5,061	6,917	4,591	5,639	3,586	4,146	3,289	7,397	34,335	21,863	21,280	31,206	15,468
Delivery, more than 30 days.....number of boilers	1,886	1,403	1,742	2,434	2,430	2,101	1,678	1,475	1,639	3,085	3,454	3,131	1,690
Production.....number of boilers	41,138	48,912	36,923	29,375	39,991	27,042	38,499	35,278	64,457	68,284	48,762	60,398	51,463
Shipments.....number of boilers	38,784	49,653	37,538	27,582	37,831	29,570	37,866	35,531	65,896	68,575	45,175	57,374	50,622
Stocks, end of month.....number of boilers	33,666	23,618	23,003	26,195	28,355	25,827	25,843	25,590	24,151	23,860	27,447	30,471	31,312
Boilers, round:													
Production.....thous. of lb.	5,820	6,220	3,639	1,823	2,035	2,279	1,811	2,393	3,242	3,870	4,168	5,408	5,076
Shipments.....thous. of lb.	9,374	8,896	4,704	3,552	2,102	2,133	1,772	1,792	2,403	4,159	3,954	4,357	6,137
Stocks, end of month.....thous. of lb.	25,329	20,617	28,734	26,863	24,517	24,736	24,235	24,927	26,063	26,124	28,335	29,394	28,548
Boilers, square:													
Production.....thous. of lb.	11,336	16,824	11,003	4,948	6,144	7,602	6,211	9,613	12,140	13,539	14,848	15,240	15,248
Shipments.....thous. of lb.	24,841	25,845	13,335	10,434	6,410	5,567	4,860	4,465	6,412	10,828	12,124	14,685	20,509
Stocks, end of month.....thous. of lb.	104,835	109,730	107,572	101,448	99,032	100,585	100,409	105,457	111,099	116,938	122,118	121,451	117,119
Boiler fittings, cast iron:													
Production.....short tons	4,991	3,187	2,787	1,717	1,461	1,514	1,592	1,577	2,919	4,706	4,417	6,025	4,130
Shipments.....short tons	4,965	3,954	3,019	2,165	2,319	2,161	2,228	2,322	4,191	5,464	6,072	5,640	4,575
Boiler fittings, malleable:													
Production.....short tons	2,839	2,128	1,804	1,025	995	1,088	1,100	1,284	2,140	3,607	4,107	4,435	3,147
Shipments.....short tons	2,206	2,027	1,701	1,115	1,375	1,433	1,302	1,586	2,827	3,765	4,499	3,876	2,667
Radiators:													
Production, thous. of sq. ft. heating surface	3,273	4,472	4,209	3,236	2,547	2,992	2,231	3,002	3,754	4,138	3,368	5,355	4,326
Shipments, thous. of sq. ft. heating surface	6,076	7,630	4,816	3,474	2,004	1,634	1,542	1,605	2,133	3,346	3,727	4,354	5,173
Stocks, end of month.....thous. of sq. ft. heating surface	32,926	28,363	27,967	27,838	28,250	29,646	30,417	31,992	33,512	35,626	35,346	36,317	35,614
Radiators, convection type:													
New orders:													
Heating elements only, without cabinets or grilles, thous. of sq. ft. heating surface#	137	87	48	54	70	33	35	35	68	95	55	64	68
Heating elements, including cabinets and grilles, thous. of sq. ft. heating surface#	172	180	155	142	98	86	60	123	241	160	173	173	163
Sanitary Ware													
Bathroom accessories: †													
Production.....number of pieces	348,414	295,734	187,791	165,491	142,935	121,070	149,477	142,164	186,891	176,775	235,443	263,940	227,363
Shipments.....number of pieces	357,934	316,167	192,819	165,238	143,991	129,670	163,220	141,612	191,857	183,550	229,858	276,001	231,814
Stocks, end of month.....number of pieces	357,406	529,846	521,337	533,788	531,916	521,628	389,392	391,819	382,853	379,683	384,068	371,407	366,956
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars	214.96	193.28	192.43	192.63	186.40	182.80	182.00	182.03	183.93	197.50	203.56	205.78	215.02
Porcelain enameled flatware:													
Orders, new, total.....dollars	609,456	460,683	385,718	362,371	236,234	278,361	344,763	475,150	493,892	653,402	692,240	672,671	638,236
Signs.....dollars	264,384	157,678	172,933	216,931	87,158	102,219	144,615	195,358	217,813	210,228	236,173	236,017	233,255
Table tops.....dollars	82,274	123,184	77,981	46,475	48,685	59,574	75,177	121,182	91,861	191,979	176,416	218,010	166,039
Shipments, total.....dollars	618,572	461,617	404,273	389,683	240,817	271,694	324,114	388,115	504,576	556,300	643,164	698,452	620,876
Signs.....dollars	251,120	146,812	172,467	232,611	101,148	113,582	126,671	148,793	216,901	209,375	194,766	239,526	203,417
Table tops.....dollars	97,210	121,222	83,551	55,899	48,202	50,424	72,983	104,820	106,946	116,676	183,603	244,588	182,012

† Imports from Cuba not included.

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

In equivalent direct radiation.

† Revised series. For earlier data, see p. 20 of the October, 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Sanitary Ware—Continued													
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces.....	2,242	2,788	2,547	1,708	1,643	1,404	2,104	1,698	3,041	3,246	3,245	4,240	5,452
Unfilled, end of month.....number of pieces.....	6,201	3,747	3,405	3,124	2,888	2,884	2,991	2,776	3,430	4,362	4,537	5,481	7,214
Shipments.....number of pieces.....	3,135	2,900	2,799	1,833	1,442	1,399	1,936	1,885	2,381	2,197	2,933	3,211	3,552
Stocks, end of month.....number of pieces.....	9,402	14,580	13,053	13,838	13,343	11,811	11,490	11,339	11,345	11,184	10,635	9,716	9,509
Vitreous-china plumbing fixtures:													
Orders:													
New, net.....number of pieces.....	46,981	86,721	65,426	56,687	80,283	77,531	118,697	245,024	296,264	207,230	133,608	180,379	*103,475
Unfilled, end of month.....number of pieces.....	120,597	87,601	83,826	85,480	79,903	76,802	99,332	198,787	307,118	319,503	241,362	231,818	173,019
Shipments.....number of pieces.....	99,403	91,061	66,437	57,594	89,395	80,632	96,167	145,569	187,933	194,845	211,749	189,923	*162,274
Stocks, end of month.....number of pieces.....	414,182	486,470	496,039	518,245	506,126	472,472	443,858	391,369	340,218	315,371	311,183	325,530	348,233
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons.....													
Castings, steel:													
Orders, new, total.....short tons.....	23,608	11,896	13,235	13,283	12,942	11,857	11,458	14,507	20,782	32,026	29,505	28,962	22,714
Railroad specialties.....short tons.....	6,518	2,998	2,918	2,680	3,088	2,489	2,784	1,692	3,642	6,828	7,562	7,976	6,240
Percent of capacity.....	16	8	9	9	9	8	8	10	14	22	20	20	16
Production, total.....short tons.....	25,459	12,531	13,712	13,886	13,951	12,438	13,209	12,971	19,072	27,300	29,240	31,157	25,532
Railroad specialties.....short tons.....	5,978	2,617	3,672	2,721	2,753	2,259	3,285	2,806	3,470	4,167	6,304	6,767	5,025
Percent of capacity.....	17	9	9	10	10	9	9	8	13	19	20	21	17
Ingots, steel: \$													
Production.....thous. of long tons.....	2,112	1,087	1,032	861	1,030	1,087	910	1,363	2,002	2,598	3,204	2,901	2,311
Percent of capacity.....	37	19	18	15	18	21	16	25	34	46	59	49	41
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.....	.0226	.0216	.0215	.0214	.0212	.0210	.0210	.0206	.0208	.0209	.0217	.0217	.0220
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
Structural-steel beams (Pittsburgh).....dolls. per lb.....	.0170	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0161
Steel scrap (Chicago).....dolls. per gross ton.....	9.33	6.00	5.93	5.25	5.25	5.25	5.25	6.00	8.45	8.91	10.41	10.45	9.84
U. S. Steel Corporation:													
Earnings, net.....thous. of dolls.....				* 3,828			* 3,795			4,882			11,817
Shipments, finished products*.....long tons.....	572,897	310,007	275,594	227,576	285,138	275,929	256,793	335,321	455,302	603,937	701,322	668,155	575,161
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number.....	492,072	475,318	387,050	330,359	275,354	453,083	510,737	526,491	614,214	641,441	647,924	534,549	539,846
Production.....number.....	798,981	422,637	373,190	300,570	292,201	269,755	373,340	401,086	465,418	572,851	555,404	480,670	519,191
Percent of capacity.....	58.9	30.2	26.7	21.6	21.0	19.7	27.2	29.2	33.9	42.0	41.0	35.5	38.3
Shipments.....number.....	789,474	417,470	376,647	307,372	292,609	272,432	371,945	402,506	467,695	568,437	552,923	470,632	524,719
Stocks, end of month.....number.....	42,685	37,500	34,043	27,160	26,752	24,075	25,470	24,050	21,773	26,187	28,668	38,706	33,178
Boilers, steel, new orders:													
Area.....thous. of sq. ft.....	440	232	316	156	218	128	245	225	396	550	611	994	428
Quantity.....number of boilers.....	398	379	301	215	197	176	193	235	328	511	498	511	447
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dolls.....	800	577	577	589	552	449	419	447	544	686	607	837	869
Unfilled, end of month.....thous. of dolls.....	794	582	577	551	521	505	442	374	406	456	541	684	819
Shipments.....thous. of dolls.....	825	622	582	611	583	464	482	405	512	636	523	693	734
Shelving:													
Orders:													
New.....thous. of dolls.....	185	144	139	153	106	117	142	159	172	178	180	194	142
Unfilled, end of month.....thous. of dolls.....	239	181	194	142	127	139	143	108	173	182	206	222	200
Shipments.....thous. of dolls.....	146	142	125	135	121	104	138	134	167	166	156	179	164
Safes:													
Orders:													
New.....thous. of dolls.....	98	94	98	102	84	112	117	84	100	118	129	120	93
Unfilled, end of month.....thous. of dolls.....	158	200	191	169	171	198	209	180	190	203	213	225	192
Shipments.....thous. of dolls.....	132	108	107	116	82	86	106	117	89	105	119	107	126
Lock washers, shipments.....thous. of dolls.....	118	52	66	65	82	72	59	90	114	168	156	152	122
Plate, fabricated steel, new orders, total													
short tons.....	17,839	16,737	7,873	9,510	11,128	16,588	8,903	9,502	16,243	37,020	20,058	16,320	*16,025
Oil storage tanks.....short tons.....	1,434	5,941	1,446	3,154	1,501	8,347	1,270	2,983	2,858	20,894	6,013	2,581	*1,033
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons.....	79,141	94,656	66,274	76,962	75,615	80,550	83,295	118,594	144,192	246,737	174,191	158,830	145,320
Unfilled, end of month.....short tons.....	102,262	90,707	77,339	84,390	77,509	83,760	91,993	111,311	136,592	229,436	228,696	212,879	194,223
Production, total.....short tons.....	146,106	108,111	90,679	77,489	85,357	91,723	61,724	111,942	139,606	166,272	188,143	203,893	180,304
Percent of capacity.....	45.0	28.7	26.6	22.7	25.9	27.8	19.6	34.5	43.1	51.2	58.0	62.8	55.5
Shipments.....short tons.....	174,829	92,424	76,866	67,412	79,234	72,772	74,880	100,353	119,159	152,953	174,145	174,480	163,634
Stocks, end of month, total.....short tons.....	105,331	105,833	103,321	94,658	94,783	100,688	95,606	91,859	98,991	104,355	104,815	115,876	115,183
Unsold stocks.....short tons.....	52,353	60,257	60,177	57,413	54,831	57,296	52,199	47,815	51,295	50,067	42,095	51,293	53,617
Tin andterne plate: *													
Production.....thous. of long tons.....	188	88	82	80	85	88	82	94	145	194	188	200	195
Track work, production.....short tons.....	3,006	1,245	1,765	1,845	1,984	1,822	2,013	1,662	1,768	2,471	2,982	3,425	3,845
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....thous. of dolls.....	830	739	670	554	411	345	350	412	580	802	794	913	873
Air-washer group.....thous. of dolls.....	64	48	72	93	62	41	60	80	106	124	144	82	94
Fan group.....thous. of dolls.....	373	360	287	230	209	186	187	235	308	483	437	431	491
Unit-heater group.....thous. of dolls.....	393	331	311	231	141	118	103	97	167	195	213	399	287
Electric overhead cranes:													
Orders:													
New.....thous. of dolls.....	43	31	36	12	13	21	39	39	33	81	159	43	77
Unfilled, end of month.....thous. of dolls.....	195	222	209	220	177	189	196	228	228	265	349	319	363
Shipments.....thous. of dolls.....	151	42	43	29	44	9	32	7	33	44	75	66	93
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100.....	42.6	23.2	11.8	18.6	68.4	16.1	9.8	19.4	25.6	45.5	48.8	56.3	34.9
Unfilled, end of month.....1922-24=100.....	31.7	24.4	22.4	13.3	58.5	60.0	50.4	14.7	16.8	24.8	35.8	35.3	32.0
Shipments.....1922-24=100.....	42.1	17.6	14.5	24.7	23.2	14.6	19.7	55.1	24.5	37.4	38.3	49.7	31.7

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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS—Con.													
Fuel equipment:													
Oil burners:													
Orders:													
New.....no. of burners.....	9,156	12,036	3,920	3,371	1,694	1,956	2,878	2,755	3,562	4,694	6,212	10,314	11,359
Unfilled, end of month.....no. of burners.....	2,119	939	464	779	646	311	615	526	675	1,480	1,487	3,100	3,066
Shipments.....no. of burners.....	10,103	12,168	4,395	3,074	1,827	2,019	2,574	2,844	3,413	3,889	6,205	8,701	11,363
Stocks, end of month.....no. of burners.....	8,408	6,772	6,935	7,812	7,813	7,534	7,162	7,526	7,815	7,632	7,487	7,486	8,235
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.....	0	0	0	0	0	2	0	0	0	0	0	4	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers.....	3	0	0	0	1	2	1	0	1	4	0	3	2
Furnaces and kilns.....no. of pulverizers.....	1	0	0	0	0	1	3	1	1	5	2	3	2
Water-tube boilers.....no. of pulverizers.....	7	10	8	0	10	2	5	3	3	11	9	11	23
Stokers, mechanical, new orders:													
Class 1, residential *.....number.....	1,891	1,299	709	521	251	307	252	218	357	488	668	1,199	2,102
Class 2, apartment and small com- mercial *.....number.....	203	167	80	55	24	27	18	8	19	18	83	98	188
Class 3, general commercial and small commercial heaters *.....number.....	207	102	50	64	33	29	22	15	42	49	81	136	142
Class 4, large commercial: *.....number.....													
Number.....	159	117	91	98	63	55	84	57	93	187	170	213	173
Horsepower.....	25,064	20,819	13,283	18,375	12,248	11,113	16,550	13,599	23,212	32,723	41,249	40,644	28,742
Machine tools:													
Orders:													
New.....1922-24=100.....	67	27	32	36	32	15	13	16	28	40	54	57	56
Unfilled, end of month.....1922-24=100.....	105	41	42	45	49	35	28	27	33	40	59	74	86
Shipments.....1922-24=100.....	52	45	29	32	26	27	22	20	23	31	36	39	43
Pumps:													
Domestic, water, shipments:													
Pitcher, hand, and windmill.....units.....	24,468	14,247	12,415	12,772	17,819	18,303	19,073	22,778	30,755	39,291	44,036	42,713	34,051
Power, horizontal type.....units.....	504	334	321	256	258	269	303	350	496	578	524	509	396
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units.....	379	1,813	1,681	1,080	1,144	965	1,418	1,745	2,450	2,068	1,464	1,190	851
Power.....units.....	1,751	4,692	4,442	2,941	2,974	3,221	4,048	4,925	6,089	6,940	6,733	5,197	3,683
Oil, grease, and other:													
Hand operated.....units.....	7,889	25,105	30,031	20,408	14,754	14,918	15,651	20,958	32,849	25,066	20,702	15,621	10,588
Power.....units.....	916	972	493	355	401	290	367	576	497	429	646	774	1,005
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dolls.....	638	387	368	359	277	424	404	466	511	736	732	786	771
Unfilled, end of month.....thous. of dolls.....	1,798	1,310	1,193	1,051	1,012	1,103	1,066	1,093	1,126	1,261	1,475	1,616	1,775
Shipments.....thous. of dolls.....	608	399	378	494	310	318	434	435	474	597	517	642	609
Water-softening apparatus shipments.....units.....	227	217	185	182	208	190	171	167	215	232	197	232	329
Water systems shipments.....units.....	4,378	3,999	3,188	2,258	3,533	2,908	2,778	3,706	5,605	6,358	7,560	7,563	6,084
Woodworking machinery:													
Orders:													
Canceled.....thous. of dolls.....	8	5	11	2	5	2	2	3	8	5	1	6	6
New.....thous. of dolls.....	240	161	147	167	124	113	97	138	272	389	370	333	309
Unfilled, end of month.....thous. of dolls.....	262	221	195	171	179	187	201	205	290	341	369	346	306
Shipments:													
Quantity.....machines.....	202	153	134	150	100	104	63	82	149	275	228	219	238
Value.....thous. of dolls.....	273	193	164	175	111	98	81	132	191	316	322	337	337
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons.....	21,636	11,533	10,481	9,546	10,777	11,176	10,974	4,807	18,345	12,944	12,732	8,304	16,252
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	.0315	.0400	.0400	.0400	.0400	.0400	.0416	.0548	.0675	.0663	.0738	.0738
Babbitt metal:													
Production, total.....thous. of lb.....	2,091	1,573	1,265	1,140	1,346	1,178	1,135	1,544	2,111	2,328	2,485	2,754	2,419
For own use.....thous. of lb.....	536	381	321	326	272	260	193	274	325	450	544	694	615
Sales.....thous. of lb.....	1,555	1,193	945	824	1,074	918	942	1,270	1,786	1,878	1,941	2,060	1,804
Copper:													
Exports, refined.....short tons.....	10,733	8,318	5,839	9,826	12,567	12,515	12,139	10,644	10,976	12,575	12,592	12,955	12,127
Imports, total.....short tons.....	8,164	6,636	4,944	10,301	8,768	8,004	8,563	7,214	11,120	12,305	14,644	14,335	17,403
Ore and blister.....short tons.....	8,164	6,609	4,944	9,604	8,187	8,004	8,548	5,423	9,889	10,445	14,642	14,319	17,343
Price electrolytic, N.Y.....dolls. per lb.....	.0795	.0573	.0513	.0481	.0478	.0478	.0501	.0540	.0670	.0777	.0864	.0877	.0875
Gold. (See Finance.)													
Lead:													
Ore:													
Receipts in U.S. ore.....short tons.....	29,847	20,755	21,245	25,465	22,580	22,299	24,037	17,835	17,673	17,562	17,877	21,958	26,369
Shipments, Joplin district.....short tons.....	3,495	2,615	1,990	2,298	1,887	1,915	2,298	2,552	2,772	3,807	2,908	4,093	5,333
Refined:													
Imports.....short tons.....	645	1,220	1,113	480	200	2,531	66	183	20	518	58	674	65
Price, pig, desilverized, N.Y.....dolls. per lb.....	.0431	.0305	.0305	.0300	.0300	.0300	.0315	.0326	.0365	.0417	.0445	.0450	.0450
Production.....short tons.....	35,399	21,092	24,465	21,173	24,615	20,033	24,684	23,385	19,405	21,783	18,526	18,611	28,021
Shipments, reported.....short tons.....	33,314	31,045	23,065	24,089	19,030	17,349	21,950	25,378	28,197	34,825	45,177	36,054	29,129
Stocks, end of month.....short tons.....	174,721	171,445	175,532	176,157	184,693	189,751	194,251	196,827	197,109	193,005	171,275	160,211	166,201
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate.....long tons.....	2,920	1,400	1,300	1,300	1,360	1,400	1,310	1,460	2,260	3,020	2,920	3,110	3,030
Deliveries.....long tons.....	6,035	3,130	3,240	2,645	3,725	3,045	3,330	4,555	4,835	6,145	6,540	8,020	5,105
Imports bars, blocks, etc.....long tons.....	6,895	3,063	2,582	3,786	2,802	2,262	2,830	4,274	5,725	6,839	8,449	9,177	5,885
Price, Straits, N.Y.....dolls. per lb.....	.4792	.2392	.2332	.2269	.2270	.2350	.2434	.2715	.3591	.4421	.4638	.4474	.4665
Stocks, end of month:													
World, visible supply.....long tons.....	27,940	47,048	47,471	45,796	44,223	43,160	43,528	42,541	41,883	39,964	38,043	33,534	30,162
United States.....long tons.....	6,664	4,291	3,441	4,496	3,461	2,741	2,281	2,040	3,036	3,474	4,549	5,788	6,003

* 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 see p. 48 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							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued													
Zinc:													
Ore, Joplin district:													
Shipments.....short tons..	24,637	24,715	22,280	23,948	30,875	22,262	10,976	19,830	13,869	20,456	22,111	26,605	28,952
Stocks, end of month.....short tons..	13,787	51,201	42,891	37,500	24,515	18,343	19,987	17,167	18,108	15,232	14,621	10,496	14,064
Price, slab, prime, western (St. Louis) dolls. per lb.....	.0475	.0303	.0309	.0312	.0302	.0267	.0299	.0330	.0381	.0435	.0488	.0492	.0470
Production, total (primary).....short tons..	35,195	15,217	16,078	18,653	19,519	19,551	21,848	21,507	21,556	24,027	30,905	33,550	33,319
Retorts in operation, end of mo.....number..	26,820	17,369	19,753	21,023	22,660	23,389	22,375	22,405	23,569	24,404	25,836	27,220	25,416
Shipments, total.....short tons..	38,277	19,152	15,970	15,745	14,731	14,755	15,909	19,439	27,369	36,737	45,689	42,443	35,347
Domestic.....short tons..	38,233	19,132	15,950	15,725	14,691	14,755	15,909	19,394	27,369	36,693	45,667	42,421	35,347
Stocks, refinery, end of month.....short tons..	95,137	121,840	121,948	124,856	129,644	134,440	140,379	142,447	136,634	123,924	109,140	100,247	98,219
Electrical Equipment													
Conduit, nonmetallic, shipments.....thous. of ft..	1,069	1,984	1,705	1,045	1,341	1,622	846	1,091	2,303	2,609	2,194	2,803	1,293
Delinquent accounts, electrical trade. (See Domestic trade.)													
Furnaces, electric, new orders.....kilowatts..	664	591	620	334	205	247	211	2,157	688	1,357	783	936	1,452
Electrical goods, new orders † (quarterly) thous. of dolls.....				62,912			57,897			79,856			98,609
Laminated phenolic products, shipments dollars.....	561,984	456,720	379,687	325,004	299,259	294,230	311,439	391,055	560,582	622,979	578,503	608,788	585,454
Mica, manufactured:													
Orders, unfilled, end of month thous. of dolls.....	157	51	46	45	46	29	28	34	42	122	148	124	136
Shipments.....thous. of dolls.....	111	56	65	56	58	50	48	53	76	90	118	130	106
Motors (direct current):													
Billings (shipments).....dollars.....	238,047	129,488	150,283	186,285	108,871	136,566	150,571	128,786	231,210	213,167	219,601	289,101	255,170
Orders, new dollars.....	272,973	124,546	146,813	133,950	83,679	168,266	141,313	118,359	158,094	265,054	376,758	453,476	253,015
Panelboards and cabinets, shipments thous. of dolls.....		142	147	173	191	146	137	130	157	204	165	167	148
Porcelain, electrical, shipments:													
Special.....dollars.....	59,028	49,051	42,664	29,007	20,310	27,897	38,311	25,722	34,813	43,733	45,922	59,120	53,046
Standard.....dollars.....	25,118	22,688	15,715	11,450	14,721	15,770	17,188	17,197	21,181	45,781	30,498	47,342	37,186
Power cables, shipments.....thous. of ft..	404	420	343	282	254	439	285	288	246	412	245	344	313
Power switching equipment, new orders:													
Indoor.....dollars.....	13,345	15,343	17,703	19,799	25,096	10,812	17,356	23,161	23,506	26,000	27,613	27,911	
Outdoor.....dollars.....	26,216	38,000	58,618	42,173	33,784	36,482	74,979	35,936	50,527	65,354	65,875	81,635	
Radiators, convection type. (See Iron and steel.)													
Reflectors, industrial, sales.....units.....	59,451	38,453	35,327	29,699	27,668	25,952	25,381	30,223	32,142	38,970	46,453	49,945	50,484
Vacuum cleaners, shipments.....number.....	59,246	38,000	36,178	38,727	28,462	30,106	43,340	37,934	41,661	44,531	35,000	43,916	61,340
Vulcanized fiber:													
Consumption.....thous. of lb.....	1,876	1,047	903	948	876	811	874	864	1,357	1,964	2,032	1,948	1,963
Shipments.....thous. of dolls.....	406	260	245	188	204	192	187	206	285	404	434	446	412
Welding sets, new orders:													
Multiple operator.....units.....	0	6	1	3	2	1	1	2	0	2	6	0	
Single operator.....units.....	64	63	101	39	39	57	70	94	156	200	143	147	
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries.....net tons.....	3,764	1,969	1,646	1,492	1,261	1,421	1,586	2,274	3,804	4,973	5,601	5,027	4,386
Orders, unfilled, end of month.....net tons..	13,678	17,002	16,648	16,373	15,934	14,952	15,991	16,408	16,712	16,568	15,657	14,664	14,065
Brass, plumbing:													
Shipments.....number of pieces.....	695,863	837,258	637,923	446,608	493,477	585,775	563,671	664,573	1,007,906	1,291,994	1,112,013	1,060,739	844,606
Brass sheets, wholesale price, mill dolls. per lb.....	.148	.125	.125	.125	.110	.110	.110	.115	.122	.133	.140	.147	.148
Copper, wire cloth:													
Orders:													
Make and hold-over, end of month thous. of sq. ft.....	107	503	506	507	487	518	542	549	543	510	279	289	249
New.....thous. of sq. ft.....	316	288	301	249	275	257	317	281	642	484	379	491	262
Unfilled, end of month.....thous. of sq. ft..	603	103	115	130	106	110	118	102	406	648	735	729	657
Production.....thous. of sq. ft.....	459	308	289	253	241	220	267	256	294	458	400	444	460
Shipments.....thous. of sq. ft.....	489	276	275	227	257	220	265	238	305	457	477	492	466
Stocks, end of month.....thous. of sq. ft..	636	901	800	921	868	863	832	845	829	802	738	682	680
Fire-extinguishing equipment. (See automobiles.)													

PAPER AND PRINTING

WOOD PULP													
Chemical:													
Consumption and shipments, total †													
Soda.....short tons.....	230,602	213,553	187,068	207,860	214,511	227,811	224,020	223,871	235,820	271,533	307,192	298,680	
Sulphite total.....short tons.....	24,003	23,218	19,105	28,464	27,751	28,252	26,758	26,764	31,918	31,428	32,345	31,261	
Bleached.....short tons.....	100,689	96,683	88,111	98,471	104,518	115,860	107,799	97,924	100,035	120,665	134,884	143,912	
Unbleached.....short tons.....	52,632	49,635	45,986	49,902	55,016	61,842	55,035	52,947	57,383	79,942	65,919	74,397	
Sulphate.....short tons.....	48,067	47,148	42,125	48,569	49,502	54,018	52,764	44,977	42,652	40,723	68,965	69,515	
Imports \$.....short tons.....	105,910	92,652	79,822	80,925	82,242	83,699	89,463	99,183	103,867	119,440	139,963	123,507	
Price, wholesale, sulphite, unbleached dolls. per 100 lbs.....	1.91	1.58	1.53	1.53	1.53	1.53	1.53	1.53	1.55	1.64	1.75	1.79	
Production, total †.....short tons.....	229,875	211,032	186,008	203,763	205,603	219,468	222,536	241,284	248,535	269,166	309,065	303,195	
Soda.....short tons.....	24,645	22,900	19,201	24,762	24,738	25,876	25,928	28,592	31,508	30,365	33,039	31,834	
Sulphite total.....short tons.....	98,825	96,237	86,463	96,001	101,173	108,446	107,679	115,644	111,148	120,309	134,934	146,480	
Bleached.....short tons.....	52,388	49,442	44,701	48,355	51,225	56,374	53,484	49,622	54,237	81,077	65,202	73,395	
Unbleached.....short tons.....	46,437	46,795	41,767	47,646	49,948	52,072	54,195	66,022	56,911	39,232	69,732	68,085	
Sulphate.....short tons.....	106,405	91,895	80,339	83,000	79,692	85,146	88,929	97,048	105,879	118,492	141,092	124,881	
Stocks, end of month, total.....short tons..	30,534	29,148	28,624	34,536	50,206	47,352	39,830	33,186	29,634				
Soda.....short tons.....	3,504	3,224	3,318	2,840	2,368	2,492	3,394	2,920	2,588				
Sulphite total.....short tons.....	22,378	21,846	20,464	46,744	43,758	40,210	32,280	26,598	22,772				
Bleached.....short tons.....	6,140	6,074	5,166	23,116	20,038	15,652	14,332	10,770	7,614				
Unbleached.....short tons.....	6,152	5,744	5,268	13,602	14,996	14,990	8,780	6,712	6,180				
Sulphate.....short tons.....	4,252	3,644	3,822	4,510	3,658	4,156	3,990	3,216	4,024				
Other grades.....short tons.....	400	434	510	442	422	494	256	452	250				

* New series. Data prior to October 1931 not published.

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

‡ Data revised for 1932. For revisions 1933 see p. 49 of the June 1933 issue.

§ Series revised. For earlier data see pp. 18, 19, and 20 of the November 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932			1933								
	October	October	November	December	January	February	March	April	May	June	July	August	September
PAPER AND PRINTING—Continued													
WOOD PULP—Continued													
Mechanical (ground wood): †													
Consumption and shipments.....short tons		96,626	102,772	96,072	89,860	86,453	92,403	97,337	106,393	127,749	113,215	116,275	99,726
Imports.....short tons	30,966	17,876	24,956	17,403	8,210	5,594	9,064	7,949	18,084	18,684	23,612	21,354	24,909
Production.....short tons		89,648	102,295	95,101	86,905	83,854	90,591	103,002	113,789	125,737	105,316	103,540	92,083
Stocks, end of month.....short tons		60,294	58,457	57,531	52,028	49,820	48,105	53,172	60,303	59,218			
PAPER													
Total paper:													
Production †.....short tons		715,513	653,140	574,844	582,455	628,308	671,477	741,783	710,423	882,575	923,842	925,347	852,366
Percent of capacity.....		62	58	52	53	58	58	58	58	58	58	58	58
Shipments †.....short tons		737,154	645,890	567,875	586,397	627,210	670,488	757,316	697,481	901,733	941,341	921,401	854,950
Stocks, end of month.....short tons		359,847	366,685	363,962	349,389								
Book paper:													
Orders, new:													
Coated.....percent of normal production	53	46	41	36	43	43	46	49	53	56	52	61	52
Uncoated.....percent of normal production	58	49	53	43	51	51	60	47	60	73	59	70	68
Orders, unfilled:													
Coated.....number of days' production	6	4	3	3	4	4	3	4	5	6	6	7	7
Uncoated.....number of days' production	6	4	5	4	4	3	5	4	6	10	8	10	9
Production †.....short tons		77,264	75,634	75,392	77,094	80,486	79,689	76,183	79,799	89,659	92,060	98,842	99,746
Percent of capacity.....		60	59	59	58	64	66	49	55	63			
Shipments †.....short tons		80,530	71,745	74,630	81,103	78,796	77,537	77,326	64,797	87,687	97,860	98,644	100,943
Stocks, end of month.....short tons		72,436	77,289	78,294	70,775	74,671	77,210	75,820	80,900	83,327			
Newsprint:													
Canada:													
Exports.....short tons	171,947	148,935	153,569	136,993	127,779	107,446	138,005	113,139	168,719	152,152	167,303	165,880	177,806
Production.....short tons	191,452	159,153	161,334	138,682	140,539	124,788	137,078	148,377	170,047	171,830	180,387	196,036	179,655
Shipments from mills.....short tons	190,326	159,215	164,327	140,770	133,056	120,094	140,694	161,040	164,991	171,889	180,836	196,958	183,994
Stocks, at mills, end of month.....short tons	38,415	48,454	45,461	42,337	49,837	54,515	50,872	37,232	43,428	43,068	41,963	41,826	37,237
United States:													
Consumption by publishers.....short tons	152,098	144,993	145,889	132,761	127,446	116,307	123,402	132,032	160,773	130,879	132,482	127,837	134,306
Imports.....short tons	175,711	148,291	155,499	135,430	130,917	94,908	114,500	139,213	157,314	142,700	163,433	151,210	177,750
Price, rolls, contract, destination, N.Y. basis.....dolls. per short ton	40.00	45.00	45.00	45.00	45.00	45.00	45.00	40.00	40.00	40.00	40.00	40.00	40.00
Production, total.....short tons	82,052	76,448	81,662	80,075	74,356	67,665	76,521	74,534	81,181	81,939	79,616	87,957	72,091
Shipments from mills.....short tons	81,580	76,588	83,922	79,002	72,637	66,884	77,933	76,085	78,861	84,970	82,145	86,077	74,139
Stocks, end of month:													
At mills.....short tons	18,994	832,841	30,581	21,783	23,502	23,363	23,005	21,171	23,560	21,964	19,378	21,407	19,152
At publishers.....short tons	178,159	165,459	171,708	172,272	166,954	157,489	149,971	139,637	137,451	135,342	157,118	171,011	177,732
In transit to publishers.....short tons	36,679	29,586	28,758	24,171	24,601	27,347	23,691	27,066	24,290	24,051	26,278	30,934	34,214
Paper board:*													
Production.....short tons		313,141	278,801	224,214	243,489	263,940	290,678	295,038	322,108	382,002	364,253	368,464	349,903
Shipments.....short tons		315,959	274,141	222,280	243,246	265,524	289,225	295,923	327,906	390,788	368,624	371,043	349,553
Box board:‡													
Consumption, waste paper.....short tons													
Orders:													
New.....short tons													
Unfilled, end of month.....short tons													
Production.....short tons													
Operations, percent of capacity.....													
Shipments.....short tons													
Stocks, end of month.....short tons													
Stocks of waste paper, end of month:													
At mills.....short tons													
In transit and unshipped purchases.....short tons													
Writing (fine) paper:													
Production.....short tons		36,264	32,819	28,389	32,946	34,262	37,455	32,848	42,820	52,552	52,537	53,943	42,767
Percent of capacity.....		54	49	42	49	53	59	49	63	79	83	78	76
Shipments.....short tons		36,665	32,530	28,514	34,494	34,639	37,343	34,556	34,737	50,292	52,274	53,727	41,441
Stocks, end of month.....short tons		49,490	50,156	50,063	50,099	48,984	48,965	47,548	49,176	50,894			
Wrapping paper:													
Production.....short tons		115,047	99,584	84,189	92,969	91,417	121,169	132,438	123,556	149,524	152,334	160,982	140,334
Percent of capacity.....		77	67	57	62	63	65	72	83	99	106	105	98
Shipments.....short tons		126,156	98,001	82,370	92,783	91,691	123,835	136,808	125,409	163,579	153,857	161,143	136,826
Stocks, end of month.....short tons		57,963	58,903	59,551	57,240	57,596	56,307	54,405	53,314	46,502			
All other grades:													
Production.....short tons		94,252	79,718	79,610	58,835	85,291	65,852	124,657	62,068	122,264	179,788	153,973	143,470
Shipments.....short tons		98,145	80,625	78,145	59,423	84,523	64,535	130,391	61,882	119,696	183,204	149,662	147,918
Stocks, end of month.....short tons		74,635	77,265	78,095	71,297	72,135	74,912	73,394	73,371	71,591			
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams	80,366	42,297	35,424	28,125	37,648	35,878	32,412	40,468	53,187	60,549	59,784	67,442	61,656
Foreign.....reams	7,823	5,574	5,331	6,522	4,412	6,832	6,829	5,478	7,675	8,984	6,945	6,739	6,699
Paper board shipping boxes:													
Operating time, total.....percent of normal	71	79	65	58	56	60	58	65	80	88	91	90	81
Corrugated.....percent of normal	78	83	69	62	62	65	61	71	86	93	100	97	87
Solid fiber.....percent of normal	49	65	52	44	39	43	47	47	60	72	65	70	64
Production, total.....thous. of sq. ft.	493,888	508,182	409,736	361,871	376,200	398,014	380,452	460,970	565,471	626,415	631,484	600,157	566,267
Corrugated.....thous. of sq. ft.	395,814	436,406	345,756	306,447	314,084	329,133	306,667	385,117	463,567	499,226	513,490	481,396	452,869
Solid fiber.....thous. of sq. ft.	98,074	71,776	63,980	55,424	62,116	68,881	73,785	75,853	101,904	127,189	117,994	118,761	113,398
Rope paper sacks shipments*.....1930-31=100		125	112	120	106	81	112	124	95	102	112		
PRINTING													
Blank forms, new orders.....thous. of sets	69,318	40,396	38,364	50,350	46,602	45,053	53,337	46,508	59,226	82,156	72,099	94,244	60,009
Book publication, total.....number of editions	754	1,090	700	875	457	679	766	805	530	511	660	572	824
New books.....number of editions	643	912	595	707	390	576	621	637	477	416	554	491	699
New editions.....number of editions	111	178	105	168	67	103	145	168	53	95	106	81	125
Operations (productive capacity).....1923=100		66	67	66	66	70	62	62	67	63	63	64	68
Sales books:													
Orders, new.....thous. of books	9,697	10,199	8,476	7,645	9,735	7,967	7,399	9,902	10,380	12,934	13,078	13,364	10,958
Shipments.....thous. of books	11,627	9,082	8,874	9,068	7,920	7,653	8,048	8,570	9,572	11,162	11,097	11,950	10,483

* Revised.

† Series revised. For earlier data see pp. 18, 19 and 20 of the November 1933 issue.

‡ New series. Earlier data not published (rope paper sacks). See p. 19 of this issue (paper board).

§ Report on boxboard discontinued by the Census Bureau. A new series covering the same items will be shown in a subsequent issue.

|| Data revised. See pp. 19 and 20 of this 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							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
RUBBER AND RUBBER PRODUCTS													
CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total..... long tons	27,758	19,337	20,157	15,631	19,928	18,825	15,701	22,817	38,785	44,654	43,660	39,097	31,047
For tires..... long tons	15,274	10,340	9,388	7,408	10,376	9,587	8,179	13,555	22,337	26,075	24,751	21,772	17,173
Imports, total, including latex..... long tons	46,094	35,806	29,620	32,016	30,663	22,969	28,475	21,034	26,736	23,504	45,243	45,413	46,255
Price, wholesale, smoked sheets, N.Y. dolls. per lb.	0.076	0.034	0.034	0.033	0.033	0.029	0.030	0.036	0.049	0.061	0.078	0.073	0.073
Shipments, world..... long tons	80,000	54,403	57,976	56,700	59,000	54,500	56,900	55,000	57,000	62,000	74,000	^a 75,462	^a 75,000
Stocks, world, end of month..... long tons	620,675	604,008	611,301	621,078	614,851	618,299	622,142	617,490	620,586	632,565	619,752	^a 603,711	^a 616,119
Afloat, total..... long tons	96,210	69,240	74,505	71,147	60,674	65,123	60,914	65,431	81,177	106,510	96,794	^a 88,355	^a 94,568
For United States..... long tons	73,210	50,220	54,505	51,147	40,674	41,123	36,914	38,431	54,177	79,510	71,794	^a 66,355	^a 71,568
London and Liverpool..... long tons	89,707	100,001	96,324	91,121	89,267	92,153	94,658	95,151	98,609	102,511	99,906	^a 96,661	^a 95,022
British Malaya..... long tons	81,758	68,836	71,441	77,024	74,530	71,677	67,583	66,911	70,489	82,331	88,189	^a 85,573	^a 85,207
United States..... long tons	353,000	365,931	370,577	379,000	385,354	386,686	395,987	389,997	370,311	341,213	334,853	^a 333,122	^a 341,322
Reclaimed rubber:													
Consumption..... long tons	5,337	4,340	4,135	3,135	3,560	3,229	2,556	3,261	5,750	7,159	7,642	6,990	5,818
Production..... long tons	8,898	6,275	6,215	5,345	4,983	4,303	3,617	4,340	7,864	9,956	11,326	11,005	9,809
Stocks, end of month..... long tons	11,713	9,877	9,973	10,794	10,733	10,936	10,227	9,484	9,065	8,733	9,311	9,924	10,473
Scrap rubber:													
Consumption by reclaimers..... long tons				19,512			14,132			27,800			37,638
TIRES AND TUBES													
Pneumatic casings:													
Production..... thousands	2,743	2,055	1,843	1,586	1,806	1,871	1,630	2,499	4,151	4,880	4,571	3,995	3,199
Shipments, total..... thousands	2,030	1,439	1,369	1,455	2,077	1,834	1,674	2,923	4,144	5,044	4,398	3,766	2,803
Domestic..... thousands	1,943	1,385	1,306	1,405	2,011	1,764	1,616	2,874	4,077	4,320	4,324	3,674	2,714
Stocks, end of month..... thousands	6,769	5,501	5,961	6,115	5,789	5,902	5,832	5,419	5,408	5,292	5,475	5,656	6,076
Solid and cushion tires:													
Production..... thousands	12	6	6	7	6	7	7	7	9	15	15	16	15
Shipments, total..... thousands	11	7	6	5	7	8	7	7	9	15	14	13	14
Domestic..... thousands	11	7	5	5	7	7	6	7	9	14	13	13	13
Stocks, end of month..... thousands	26	24	23	24	22	21	21	20	21	20	21	24	24
Inner tubes:													
Production..... thousands	2,805	1,749	1,604	1,423	1,675	1,779	1,506	2,282	3,760	4,358	4,482	3,933	3,070
Shipments, total..... thousands	2,141	1,327	1,263	1,379	2,028	1,682	1,522	2,441	3,571	4,622	4,169	3,750	2,778
Domestic..... thousands	2,079	1,292	1,221	1,348	1,989	1,646	1,486	2,410	3,530	4,575	4,110	3,685	2,719
Stocks, end of month..... thousands	6,265	4,971	5,330	5,400	4,957	5,085	5,095	4,951	5,105	4,878	5,152	5,303	5,607
Raw material consumed:													
Fabrics..... thous. of lb.	11,116	8,345	7,827	5,993	7,899	7,263	6,364	10,460	16,778	19,553	18,709	16,821	13,592
Crude rubber. (See Crude rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments..... thous. of lb.	188	315	170	138	189	167	162	191	247	313	307	260	208
Rubber clothing, calendered:													
Orders, net..... number of coats and sundries	23,526	35,417	22,353	6,827	11,574	7,327	8,058	8,037	9,808	11,756	10,550	21,525	27,948
Production..... number of coats and sundries	41,612	35,306	38,704	25,759	24,409	16,330	20,997	14,227	19,392	35,873	38,451	41,610	37,371
Rubber-proofed fabrics, production, total													
Auto fabrics..... thous. of yd.	3,740	4,918	3,890	1,772	2,052	2,146	2,303	2,988	4,891	6,139	5,992	5,136	3,948
Raincoat fabrics..... thous. of yd.	317	404	332	234	221	243	134	241	467	603	584	406	375
Rubber flooring, shipments..... thous. of sq. ft.	2,393	3,065	2,461	707	799	616	953	1,275	2,321	3,195	3,301	2,791	2,483
Rubber and canvas footwear:													
Production, total..... thous. of pairs	5,931	4,139	5,007	4,782	3,725	3,275	3,281	3,172	3,800	3,732	3,824	5,319	4,827
Tennis..... thous. of pairs	1,739	1,055	1,385	1,603	1,913	2,185	2,634	2,636	2,794	2,153	1,496	1,895	1,379
Waterproof..... thous. of pairs	4,193	3,084	3,623	3,179	1,812	1,090	647	536	1,066	1,579	2,327	3,421	3,448
Shipments, total..... thous. of pairs	5,634	5,234	5,375	4,813	3,156	3,537	3,390	3,672	4,212	3,925	4,335	5,126	6,061
Tennis..... thous. of pairs	679	600	454	551	1,814	2,236	2,842	3,230	3,516	3,085	2,251	1,640	1,261
Waterproof..... thous. of pairs	4,955	4,634	4,922	4,262	1,342	1,281	548	442	696	840	2,082	3,487	4,800
Shipments, domestic, total..... thous. of pairs	5,591	5,189	5,330	4,773	3,136	3,511	3,339	3,637	4,149	3,857	4,253	5,013	5,993
Tennis..... thous. of pairs	656	371	422	168	1,801	2,245	2,800	3,202	3,470	3,025	2,181	1,575	1,215
Waterproof..... thous. of pairs	4,935	4,818	4,908	4,254	1,335	1,267	539	435	679	833	2,072	3,468	4,778
Stocks, total, end of month..... thous. of pairs	12,806	15,358	15,038	15,016	15,351	15,088	14,965	14,462	14,110	13,922	13,517	^a 13,749	^a 12,512
Tennis..... thous. of pairs	5,312	5,010	5,955	7,016	7,008	6,937	6,730	6,135	5,413	4,485	3,832	^a 4,134	^a 4,252
Waterproof..... thous. of pairs	7,495	10,378	9,083	8,000	8,343	8,151	8,235	8,326	8,697	9,437	9,685	^a 9,616	^a 8,261
Rubber heels:													
Production..... thous. of pairs	19,103	16,736	14,162	12,433	13,142	13,080	11,222	10,353	19,427	23,479	21,496	22,632	19,621
Shipments, total..... thous. of pairs	14,157	16,222	13,188	13,641	11,336	10,888	10,761	12,383	20,484	27,717	20,116	18,410	14,809
Export..... thous. of pairs	340	233	184	258	209	221	170	281	182	284	293	282	306
Repair trade..... thous. of pairs	3,765	5,012	3,966	2,423	2,433	2,909	2,677	4,441	6,883	7,155	6,184	7,352	4,635
Shoe manufacturers..... thous. of pairs	10,052	10,977	9,038	10,960	8,694	7,758	7,914	7,661	13,419	20,278	13,638	10,775	9,868
Stocks, end of month..... thous. of pairs	33,750	21,029	21,749	20,337	21,808	25,267	25,549	23,740	22,688	18,402	19,861	24,123	28,637
Rubber soles:													
Production..... thous. of pairs	4,244	5,081	4,780	4,647	4,247	4,008	3,959	3,108	5,209	6,094	5,154	5,177	4,351
Shipments, total..... thous. of pairs	3,678	4,792	4,420	5,265	3,777	3,728	3,925	3,256	5,482	6,786	5,024	4,392	3,903
Export..... thous. of pairs	9	4	5	6	3	3	235	1	1	5	4	8	3
Repair trade..... thous. of pairs	333	269	316	209	275	362	271	266	335	395	436	579	281
Shoe manufacturers..... thous. of pairs	3,336	4,519	4,099	5,050	3,502	3,362	3,419	2,988	5,146	6,386	4,584	3,806	3,518
Stocks, end of month..... thous. of pairs	4,286	2,168	2,559	2,369	2,766	3,121	3,302	3,215	3,006	2,228	2,333	3,011	3,645
Mechanical rubber goods, shipments:													
Total..... thous. of dolls.		2,192	1,990	1,992	2,060	1,815	2,018	2,273	2,847	3,924	4,191	3,892	3,675
Belting..... thous. of dolls.		481	423	397	382	352	358	371	521	865	1,187	975	882
Hose..... thous. of dolls.		844	709	780	730	633	802	903	1,067	1,471	1,428	1,298	1,206
Other..... thous. of dolls.		867	858	816	949	830	858	999	1,259	1,588	1,575	1,619	1,587

† 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 see p. 50 of the June 1933 issue.

^a 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
STONE, CLAY, AND GLASS PRODUCTS													
BRICK §													
Common brick, wholesale price, red, N.Y. dolls. per thous.	9.25	9.25	9.25	9.25	10.13	9.25	9.25	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	363	351	352	292	300	324	359	350	398	408	432	379	
Production (machine)* thous. of brick	200	151	98	35	24	27	93	139	157	245	256	185	
Shipments thous. of brick	221	134	85	79	50	94	131	169	207	213	226	180	
Stocks, end of month † thous. of brick	3,119	3,091	3,133	3,061	3,030	2,975	2,911	2,869	2,823	2,797	2,790	2,778	
Sand-lime brick:													
Orders, unfilled, end of mo. thous. of brick	245	3,650	8,050	5,755	7,325	4,812	3,675	2,775	1,580	1,315	3,955	865	315
Production thous. of brick	882	2,187	901	798	606	307	511	492	588	730	1,148	2,084	903
Shipments by rail thous. of brick	19	300	0	82	110	80	15	50	72	71	15	58	15
Shipments by truck thous. of brick	891	1,668	1,231	884	1,233	778	861	742	606	1,265	947	1,419	975
Stocks, end of month thous. of brick	2,189	4,813	4,477	4,792	4,622	4,020	3,501	3,003	3,877	1,936	2,042	3,130	2,608
PORTLAND CEMENT													
Price, wholesale, composite.....dolls. per bbl.	1.603	1.388	1.388	1.424	1.426	1.436	1.436	1.436	1.436	1.436	1.549	1.586	1.595
Production.....thous. of bbl.	5,037	7,939	6,462	4,248	2,958	2,777	3,684	4,183	6,262	7,804	8,609	8,223	5,638
Percent of capacity.....	22.1	34.6	29.1	18.5	12.9	13.4	16.1	18.9	27.4	35.2	37.6	35.9	25.5
Shipments.....thous. of bbl.	6,750	8,743	4,782	2,835	2,502	2,278	3,610	4,949	6,709	7,979	8,697	5,994	6,517
Stocks, finished, end of month.....thous. of bbl.	19,503	17,084	18,788	20,205	20,624	21,125	21,298	20,542	20,117	19,936	19,848	22,078	* 21,216
Stocks, clinker, end of month.....thous. of bbl.	6,203	6,093	5,938	5,995	6,092	6,422	6,890	7,146	6,769	6,840	6,832	6,474	* 6,507
GLASSWARE, ETC.													
Glass containers:													
Production.....thous. of gross	2,237	1,750	1,508	1,462	1,636	1,585	1,704	1,568	1,693	2,007	2,322	2,492	2,158
Percent of capacity.....	67.4	53.8	46.4	44.9	51.3	51.8	49.5	49.2	49.1	60.5	72.8	72.3	67.6
Shipments.....thous. of gross	2,084	* 1,780	1,422	1,366	1,738	1,508	1,621	1,682	1,969	2,129	2,112	2,553	2,529
Stocks, end of month.....thous. of gross	4,796	* 5,263	5,247	5,343	5,241	5,325	5,406	5,305	5,036	4,893	5,103	5,033	4,736
Illuminating glassware*:													
Orders:													
New and contract.....number of turns	1,151	1,187	948	1,043	1,049	1,379	1,300	2,241	2,145	1,331	1,815	1,556	
Unfilled, end of month.....number of turns	1,363	1,286	1,222	1,219	1,280	1,327	1,390	2,217	2,324	2,100	2,168	2,027	
Production.....number of turns	1,090	1,338	1,144	795	1,010	1,008	1,161	1,484	1,670	1,611	1,647	1,926	
Shipments:													
Total.....number of turns	1,279	1,260	1,063	986	1,006	1,267	1,226	1,422	2,027	1,583	1,701	1,736	
Percent of full operation.....	44.1	43.5	37.4	34.0	35.4	44.6	43.2	50.1	71.4	55.8	59.9	61.2	
Stocks, end of month.....number of turns	4,799	4,852	4,949	4,480	4,397	4,388	4,342	4,413	4,691	4,110	4,038	4,205	
Plate glass, polished, production # thous. of sq. ft.	6,064	4,120	4,718	4,268	6,472	5,186	5,112	4,893	8,286	9,946	11,828	11,768	9,346
GYPSUM *													
Crude (quarterly):													
Imports.....short tons				80,366			0		74,240				117,532
Production.....short tons				252,891			197,730		369,016				431,521
Shipments (uncalcined).....short tons				96,374			61,106		146,569				158,061
Calcined (quarterly):													
Production.....short tons				199,083			168,931		297,633				264,805
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.				22,951			18,882		28,945				35,339
Board, wall.....thous. of sq. ft.				41,663			42,442		67,438				54,943
Cement, Keenes.....short tons				2,634			2,673		* 3,881				4,232
Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons				155,693			121,490		217,274				187,152
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons				18,219			17,249		24,795				30,861
Tile, partition.....thous. of sq. ft.				1,393			1,406		1,516				1,715
TERRA COTTA													
Orders, new:													
Quantity.....short tons	342	796	1,365	1,188	1,306	292	2,333	1,105	1,297	565	834	182	717
Value.....thous. of dolls.	34	88	96	92	79	26	198	67	72	47	68	21	65

TEXTILE PRODUCTS

CLOTHING													
Hosiery: *													
Orders:													
New.....thous. of dozen pairs	4,337	6,582	5,145	4,185	3,666	3,860	5,006	5,406	7,547	8,075	4,684	4,028	4,471
Unfilled, end of month													
thous. of dozen pairs	4,172	4,413	3,617	2,877	3,006	2,826	3,109	3,892	5,865	7,155	5,939	5,048	4,392
Production.....thous. of dozen pairs	4,703	6,003	5,680	4,695	4,197	4,063	4,408	4,263	5,559	6,115	5,075	4,568	4,522
Shipments, net.....thous. of dozen pairs	4,526	6,006	5,645	4,783	3,516	4,047	4,731	4,603	5,358	6,537	5,556	4,560	4,815
Stocks, end of month.....thous. of dozen pairs	7,855	8,154	8,070	8,251	9,010	9,010	8,776	8,469	8,740	8,390	7,719	7,951	7,553
Men's and boys' garments cut:													
Overcoats.....thous. of garments	553	638	554	172	178	267	216	122	131	330	409	569	527
Separate trousers.....thous. of garments	1,702	1,947	1,495	1,164	1,390	1,436	1,676	1,844	2,106	2,401	2,089	2,193	1,792
Suits.....thous. of garments	1,163	1,565	964	1,077	1,450	1,850	1,745	1,593	1,599	1,807	1,681	1,832	1,385
Rubber clothing. (See Rubber products.)													

* Revised.

* New series. For earlier data on face brick (machine production) see p. 20 of the June 1933 issue; gypsum, see p. 20 of the January 1933 issue; hosiery, see p. 19 of the April 1933 issue (data is partly estimated). Earlier data on glassware not published.

Partly estimated for months of 1933.

† 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
TEXTILE PRODUCTS—Continued													
COTTON													
Consumption†.....thous. of bales.....	504	502	502	440	470	441	495	470	621	697	601	589	499
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	1,047	1,008	1,012	1,040	794	557	488	436	592	615	692	531	869
Value. (See Foreign Trade.).....													
Ginnings (total crop to end of month).....thous. of bales.....	10,361	9,247	11,635	12,081	12,415	16	12,710				171	1,394	5,851
Imports.....thous. of bales.....	12	4	9	11	21		13	7	9	14	12	10	7
Prices:													
To producer.....dolls. per lb.....	.090	.064	.059	.054	.056	.055	.061	.061	.082	.087	.106	.088	.088
Wholesale, middling, N.Y.....dolls. per lb.....	.087	.066	.062	.059	.062	.061	.070	.069	.086	.096	.108	.096	.097
Production, crop estimate.....thous. of bales.....	*13,100			13,002									
Receipts into sight.....thous. of bales.....	3,231	2,970	2,784	1,586	1,078	599	569	584	728	771	761	782	2,131
Stocks, end of month:†													
Domestic, total mills and warehouses.....thous. of bales.....	10,836	11,092	12,148	11,880	11,520	10,827	10,244	9,523	8,715	7,708	7,085	6,946	8,535
Mills.....thous. of bales.....	1,361	1,267	1,454	1,530	1,499	1,449	1,343	1,371	1,392	1,398	1,348	1,160	1,160
Warehouses.....thous. of bales.....	9,475	9,825	10,694	10,350	10,021	9,378	8,901	8,152	7,323	6,310	5,737	5,786	7,375
World visible supply, total.....thous. of bales.....	9,383	9,479	10,518	10,552	10,549	10,182	9,796	9,560	9,014	8,341	7,713	7,254	7,901
American cotton.....thous. of bales.....	7,828	7,783	8,884	8,878	8,759	8,403	7,977	7,613	7,042	6,429	5,908	5,602	6,385
COTTON MANUFACTURES													
Cotton yarn:													
Prices, wholesale:													
22/1s, cones, Boston.....dolls. per lb.....	.321	.196	.187	.174	.168	.163	.175	.179	.216	.251	.311	.361	.339
40/1s, southern, spinning.....dolls. per lb.....	.494	.281	.271	.270	.270	.270	.276	.278	.306	.345	.410	.548	.505
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports§.....thous. of sq. yd.....	13,095	24,010	25,379	30,479	34,332	34,215	39,475	28,150	27,384	30,178	28,704	18,213	13,797
Imports.....thous. of sq. yd.....	3,204	1,633	2,118	2,498	2,625	2,794	4,125	3,510	4,808	3,823	3,088	1,404	2,442
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale:													
Print cloth, 64 x 60.....dolls. per yd.....	.067	.037	.033	.033	.032	.031	.032	.037	.048	.059	.067	.070	.067
Sheeting, brown, 4 x 4 (Trion mill).....dolls. per yd.....	.078	.046	.041	.038	.038	.037	.037	.039	.050	.064	.077	.088	.080
Cotton cloth finishing:													
Printed only (mills and outside):													
Production.....thous. of yd.....	71,669	87,956	69,515	79,175	88,300	93,773	95,746	74,463	88,278	100,479	90,106	75,329	57,471
Stocks, end of month.....thous. of yd.....	103,371	66,633	74,850	81,933	80,097	82,272	80,446	80,765	81,740	75,395	72,909	82,943	92,301
White, dyed and printed (outside mills):													
Billings (finished goods).....thous. of yd.....	48,097	55,594	47,956	37,674	38,282	47,503	51,148	43,006	55,018	80,782	75,847	59,741	45,092
Operations.....percent of capacity.....	60	62	49	41	55	67	60	68	84	76	84	76	53
Orders, new, gray yardage.....thous. of yd.....	79,155	51,406	45,570	55,786	52,258	55,891	61,681	58,847	72,565	140,632	93,660	55,357	60,949
Orders, unfilled, end of mo.....day's prod.....	2.8	1.9	1.1	1.6	2.1	2.7	2.1	3.0	8.8	4.6	2.5	3.4	3.4
Shipments (finished goods).....cases.....	27,383	28,081	24,748	19,864	25,698	28,156	30,339	28,700	34,684	51,004	48,389	29,843	26,775
Stocks, end of month (finished goods).....cases.....	43,927	17,086	18,684	14,590	13,407	14,919	15,768	16,104	15,418	30,580	35,433	24,144	40,107
Spindle activity:†													
Active spindles.....thousands.....	25,875	24,583	24,368	23,800	23,754	23,669	23,488	23,422	24,610	25,550	26,085	25,885	26,002
Active spindle hours, total.....mills. of hours.....	7,261	7,053	6,967	6,386	6,791	6,286	7,050	6,570	8,329	9,299	8,128	7,942	7,058
Average per spindle in place.....hours.....	235	224	221	203	217	202	227	212	269	300	263	258	229
Operations.....percent of capacity.....	101.9	96.9	96.8	87.1	95.0	94.9	93.8	95.5	112.4	128.9	117.5	106.7	99.6
RAYON AND SILK													
Rayon:													
Imports.....thous. of lb.....	770	517	425	285	221	351	45	8	52	366	828	1,126	395
Price, wholesale, 150 denier, "A" grade, N.Y.....dolls. per lb.....	.65	.60	.60	.60	.60	.60	.60	.50	.55	.60	.60	.65	.65
Stocks, imported, end of month.....thous. of lb.....		228	225	226	242	241	257	253	249	237	287	410	398
Silk:													
Deliveries (consumption).....bales.....	28,521	53,703	43,955	40,548	46,204	32,665	38,934	41,910	47,151	53,627	44,597	42,852	31,185
Imports, raw.....thous. of lb.....	7,029	7,331	8,066	8,301	4,988	3,402	4,254	5,660	6,404	7,732	8,396	7,828	7,007
Operations, machinery activity:													
Broad looms.....percent of capacity.....		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.....		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.....		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.....	1.647	1.673	1.562	1.550	1.305	1.201	1.182	1.324	1.586	2.155	2.273	1.881	1.889
Silk goods, composite.....dolls. per yd.....	1.04	.92	.92	.91	.90	.89	.89	.92	.95	.98	1.02	1.04	1.04
Stocks, end of month:													
World, visible supply.....bales.....		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.....	23,078	22,826	24,336	22,443	23,406	22,074	20,243	21,151	20,243	22,190	21,458	23,092	24,480
At warehouses.....bales.....	93,625	54,465	57,932	62,837	69,747	60,459	43,814	43,038	40,125	33,933	51,684	55,515	73,800
WOOL													
Consumption, grease equivalent.....thous. of lb.....	51,037	42,423	38,963	36,532	35,510	33,278	24,943	28,701	46,898	58,688	57,377	55,694	50,467
Imports, unmanufactured§.....thous. of lb.....	19,633	4,468	5,408	4,977	5,134	4,864	4,451	6,140	3,179	10,898	31,406	40,060	21,308
Operations, machinery activity:													
Combs.....percent of capacity.....	108	100	82	92	84	87	55	62	107	134	134	113	108
Looms:													
Carpet and rug.....percent of capacity.....	49	29	28	23	23	23	22	25	31	41	46	45	49
Narrow.....percent of capacity.....	41	43	42	33	36	36	28	29	46	53	54	51	48
Wide.....percent of capacity.....	62	66	59	58	59	68	43	42	66	87	97	87	73
Spinning spindles:													
Woolen.....percent of capacity.....	68	73	60	55	59	60	42	53	77	100	108	99	82
Worsted.....percent of capacity.....	65	73	58	57	56	57	32	35	72	92	96	83	69

* As of Nov. 1.

† As of Dec. 1.

§ For revisions for crop years 1932 and 1933 see p. 52 of the October 1933 issue and p. 52 of the September 1933 issue, respectively.

† For revisions of cotton consumption and spindle activity for the year ended July 1932 see p. 20 of the February 1933 issue, and for cotton consumption and spindle activity for the year ended July 1933 see pp. 52 and 53 of the November 1933 issue.

§ Data revised for 1932. For revisions see p. 53 of the June 1933 issue.

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

TEXTILE PRODUCTS—Continued

WOOL—Continued														
Prices, wholesale:														
Raw, territory, fine, scoured...dolls. per lb.	0.84	0.47	0.45	0.44	0.44	0.43	0.44	0.49	0.63	0.70	0.79	0.80	0.82	
Raw, Ohio and Penn. fleeces...dolls. per lb.	.41	.22	.21	.20	.20	.19	.19	.20	.29	.32	.35	.37	.39	
Suiting, unfinished worsted, 13 oz. (at mill)														
dolls. per yd.	1.800	1.175	1.175	1.175	1.175	1.175	1.175	1.163	1.395	1.550	1.613	1.765	1.800	
Women's dress goods, French serge, 54" (at factory)														
dolls. per yd.	1.125	.750	.750	.750	.750	.750	.750	.750	.780	.925	.975	1.065	1.125	
Worsted yarn, 2/32s, crossbred stock, Boston														
dolls. per lb.	1.35	.88	.85	.83	.80	.80	.80	.83	.93	1.09	1.17	1.18	1.29	
Receipts at Boston, total...thous. of lb.	18,931	17,556	11,858	5,927	8,978	9,281	4,657	6,835	17,630	54,510	83,318	61,303	28,981	
Domestic...thous. of lb.	15,241	16,960	11,136	5,063	7,991	8,384	4,032	6,544	17,415	52,995	70,876	45,593	22,204	
Foreign...thous. of lb.	3,690	596	722	864	987	897	625	291	215	1,515	12,442	15,710	6,777	
MISCELLANEOUS PRODUCTS														
Burlaps and fibers, imports:														
Burlaps...thous. of lb.	49,848	22,403	31,340	29,064	28,865	22,413	34,842	27,284	30,192	34,251	34,499	50,203	25,097	
Fibers...long tons	21,806	23,323	21,895	21,344	22,937	17,521	25,118	12,307	20,079	17,820	23,807	20,523	18,974	
Buttons and shells:														
Buttons:														
Imports, total \$...thous. of gross	102	50	72	77	88	73	71	75	98	86	114	93	53	
From Philippines...thous. of gross	74	47	67	64	49	57	58	61	74	74	77	62	41	
Fresh-water pearl:														
Production...percent of capacity	604	46.3	45.2	38.0	40.0	41.3	36.2	43.2	51.3	54.2	49.0	56.3	52.9	
Stocks, end of month...thous. of gross	5,827	7,136	7,194	8,025	7,971	7,751	7,325	7,132	6,938	6,792	5,983	5,737	5,832	
Shells, imports, total...thous. of lb.	505	356	413	741	684	297	3,255	200	567	172	815	779	506	
Mother of pearl...thous. of lb.	365	285	360	214	677	267	394	181	549	120	150	713	493	
Tagua nuts, imports...thous. of lb.	3,066	1,063	599	586	864	1,356	1,087	865	1,176	1,983	3,236	3,264	2,216	
Elastic webbing, shipments...thous. of dolls.		850	731	605	603	656	619	615	820	1,093	1,301	1,270	1,074	
Fur, sales by dealers...thous. of dolls.	868	3,233	1,715	1,356	1,604	1,543	1,661	2,067	3,327	3,803	3,892	5,279	2,727	
Pyroxylin-coated textiles (artificial leather):														
Orders, unfilled, end of month														
thous. of linear yd.	2,556	2,096	1,779	1,675	2,175	2,188	1,992	2,699	2,753	3,745	3,195	2,751	2,660	
Pyroxylin, braid...thous. of lb.	2,697	2,216	1,855	1,862	2,121	2,374	2,333	3,039	3,920	4,450	4,318	3,691	2,761	
Shipments, tiled...thous. of linear yd.	2,578	2,282	1,783	1,791	1,956	2,128	2,079	2,781	3,760	4,202	4,280	3,889	2,718	

TRANSPORTATION EQUIPMENT

AIRPLANES														
Production, total...number		111	98	125	87	92	119	106	122	143	141	132	125	
Commercial (licensed)...number		48	34	37	35	21	44	62	66	78	99	81	66	
Military (deliveries)...number		21	20	19	27	30	45	27	35	48	7	14	21	
For export...number		42	44	39	25	41	30	17	21	17	35	37	36	
AUTOMOBILES														
Exports:														
Canada:														
Automobiles, assembled...number	2,868	2,416	1,338	1,090	475	256	1,601	1,256	2,690	2,247	1,731	1,714	2,190	
Passenger cars...number	2,428	2,124	1,163	833	280	169	1,558	936	2,194	1,805	1,220	1,233	1,726	
United States:														
Automobiles, assembled, total \$...number	11,473	4,282	3,115	4,978	10,143	8,657	8,056	8,318	7,538	7,235	9,128	10,308	10,944	
Passenger cars \$...number	5,906	1,733	1,762	2,757	7,059	5,521	5,528	5,662	5,093	4,757	5,546	6,516	6,330	
Trucks \$...number	5,567	2,549	1,353	2,221	3,084	3,136	2,528	2,656	2,445	2,478	3,582	3,792	4,614	
Financing:														
Retail purchasers, total...thous. of dolls.	57,503	33,624	27,727	27,025	31,280	29,189	33,547	45,337	58,193	65,514	65,153	71,187	62,539	
New cars...thous. of dolls.	36,790	17,614	13,981	14,091	18,328	16,842	19,464	28,226	37,175	43,004	43,334	47,291	40,887	
Used cars...thous. of dolls.	19,665	15,036	12,834	12,171	12,174	11,725	13,335	16,107	19,428	21,182	20,542	22,536	20,393	
Unclassified...thous. of dolls.	1,048	943	913	760	779	621	748	1,005	1,289	1,328	1,277	1,360	1,259	
Wholesale (manufacturers to dealers)														
thous. of dolls.	38,963	13,132	11,774	20,131	30,134	27,515	27,706	40,841	55,006	56,938	57,866	69,613	51,127	
Fire-extinguishing equipment:†														
Shipments:														
Motor-vehicle apparatus...number	19	17	14	21	14	24	28	31	18	25	21	19	17	
Hand types...number	17,996	12,089	11,695	10,047	10,719	11,811	12,870	12,415	16,401	22,642	19,495	21,183	18,348	
Production:														
Automobiles:														
Canada, total...number	3,682	2,923	2,204	2,139	3,358	3,298	6,632	8,255	9,396	7,323	6,540	6,079	5,808	
Passenger cars...number	2,723	2,361	1,669	1,561	2,921	3,025	5,927	6,957	8,024	6,005	5,322	4,919	4,358	
United States, total...number	138,475	48,702	59,557	107,353	130,044	106,825	117,949	180,667	218,303	253,322	233,088	236,487	196,082	
Passenger cars...number	108,010	35,102	47,293	85,858	108,321	91,340	99,225	152,939	184,644	211,448	195,019	195,076	160,891	
Taxicabs...number	63	5	239	201	5	152	600	411	54	35	4	68	9	
Trucks...number	30,402	13,595	12,025	21,204	21,718	15,333	18,064	27,317	33,065	41,839	38,065	41,343	35,182	
Automobile rims...thous. of rims	523	237	455	550	727	580	347	898	938	1,015	890	961	701	
Registrations, new passenger cars †...number	136,326	63,195	44,358	45,683	79,821	69,464	78,741	119,909	160,242	174,190	185,660	178,661	157,976	
Sales (General Motors Corp.):														
To consumers...number	63,518	26,941	12,780	19,992	50,653	47,436	71,590	85,969	101,827	87,298	86,372	71,458	71,458	
To dealers, total...number	53,054	10,924	5,781	53,942	82,117	59,614	58,018	86,967	98,205	113,701	106,918	97,614	81,148	
U.S. dealers...number	41,982	5,810	2,405	44,101	72,274	50,212	45,098	74,242	85,980	99,956	92,546	84,504	67,733	
Shipments, accessories and parts, total †														
Jan. 1925=100...	59	39	45	51	51	50	41	64	71	81	76	80	74	
Accessories, original equipment														
Jan. 1925=100...	47	26	36	48	46	45	33	59	64	73	68	71	66	
Accessories to wholesalers...Jan. 1925=100...	91	85	73	54	46	40	42	46	56	69	83	99	101	
Replacement parts...Jan. 1925=100...	109	91	86	76	84	84	87	106	118	129	119	134	120	
Service equipment...Jan. 1925=100...	47	36	31	28	36	34	32	38	50	50	47	56	48	
RAILWAY EQUIPMENT														
Equipment condition:														
Freight cars owned:														
Capacity...mills. of lb.	193,352	201,326	201,055	200,547	200,250	198,997	198,652	198,158	197,664	196,733	196,059	195,380	194,387	
Number, total...thousands	2,038	2,138	2,134	2,127	2,123	2,106	2,101	2,095	2,088	2,077	2,069	2,060	2,047	
Bad order, total...number	295,087	268,170	265,239	266,066	266,594	269,378	274,368	286,987	303,758	316,107	316,437	304,202	293,056	
Percent of total in bad order...	14.7	12.7	12.6	12.7	12.7	12.9	13.2	13.8	14.7	15.4	15.4	14.9	14.6	

* Revised.

† Data revised for 1932. For revisions 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.

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

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT—Continued													
Equipment condition—continued													
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.	2,379	2,444	2,439	2,435	2,432	2,428	2,423	2,422	2,410	2,407	2,396	2,391	2,382
Number.....number	50,668	52,791	52,650	52,490	52,401	52,237	52,081	52,020	51,654	51,537	51,233	51,081	50,788
Awaiting classified repairs.....number	10,963	9,190	9,316	9,558	10,014	10,290	10,545	10,743	11,103	11,203	11,109	11,000	10,735
Percent of total.....number	22.0	17.8	18.0	18.5	19.4	20.0	20.6	21.2	22.2	22.1	22.1	21.9	21.5
Installed.....number	42	47	32	36	31	57	41	44	43	89	23	73	53
Retired.....number	162	193	173	196	120	221	197	105	410	355	322	248	346
Passenger cars:													
On railroads (end of quarter).....number				48,988			48,592			47,660			
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars	520	0	2	50	3	0	6	50	8	500	66	130	19
Orders, unfilled, total.....cars	127	2,465	2,398	2,431	2,223	1,974	1,873	1,561	1,205	1,205	1,187	1,129	275
Equipment manufacturers.....cars	0	0	0	50	1	0	0	0	0	0	0	0	0
Railroad shops.....cars	127	2,465	2,398	2,381	2,222	1,974	1,873	1,561	1,205	1,205	1,187	1,129	275
Shipments, total.....cars	162	0	12	15	3	15	9	2	3	2	165	427	42
Domestic.....cars	112	0	12	14	3	15	9	0	3	2	120	392	22
Locomotives, industrial electric (quarterly):													
Shipments, total.....number				14			13			26			38
Mining use.....number				14			12			26			38
Locomotives, railway:													
Orders, new, placed by railroads.....number	4	0	0	1	4	2	0	0	2	0	11	0	1
Orders, unfilled, end of month:													
Equipment manufacturers (Census).....number	83	86	78	73	71	70	69	68	70	71	80	79	83
Domestic, total.....number	79	86	78	73	71	70	69	68	67	68	77	77	79
Electric.....number	78	85	77	72	70	68	67	67	66	66	75	77	78
Steam.....number	1	1	1	1	1	2	2	1	1	2	2	2	1
Railroad shops (A.R.A.).....number	1	3	3	3	3	3	3	3	1	1	1	1	1
Shipments:													
Domestic, total.....number	0	10	8	6	2	3	2	1	1	0	0	2	2
Electric.....number	0	10	8	6	2	3	2	0	1	0	0	1	1
Steam.....number	0	0	0	0	0	0	0	1	0	0	0	1	1
Exports, total \$.....number	7	12	2	6	0	2	9	5	5	11	8	11	2
Electric \$.....number	4	12	2	6	0	2	4	5	5	7	8	8	0
Steam.....number	3	0	0	0	0	0	5	0	0	4	0	3	2
Passenger cars:													
Orders, new, placed by railroads.....number	0	0	0	0	0	0	4	0	0	0	0	0	0
Orders, unfilled (end of quarter).....number				15			4			7			
Shipments, total.....number	0	0	0	0	0	0	0	0	0	0	4	0	0
Domestic.....number	0	0	0	0	0	0	0	0	0	0	4	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number	57	31	12	13	21	27	38	12	22	52	57	51	51
Domestic.....number	57	27	12	13	21	27	38	11	22	52	57	51	48
Exports.....number	0	4	0	0	0	0	0	1	0	0	0	0	3
SHIPBUILDING													
United States:													
Merchant vessels:													
Under construction.....thous. of gross tons	24	87	18	18	22	24	14	12	18	35	38	36	26
Completed during month, total gross tons.....	5,148	22,795	39,179	7,698	15,944	9,338	41,213	2,885	9,474	2,794	5,264	5,673	2,787
Steel.....total gross tons.....	3,751	19,834	36,733	5,888	13,741	8,531	37,537	1,578	7,246	35	319	1,867	1,181
World (quarterly):													
Launched:													
Number.....ships				58			55			83			
Tonnage.....thous. of gross tons				213			93			78			130
Under construction:													
Number.....ships				208			232			209			
Tonnage.....thous. of gross tons				766			741			732			757

CANADIAN STATISTICS

Business indexes:*													
Physical volume of business.....1926=100	88.2	75.3	75.8	72.6	68.1	67.0	68.4	69.8	76.4	82.2	84.1	89.8	90.8
Industrial production, total.....1926=100	87.4	70.4	71.8	67.7	62.2	60.9	62.5	65.1	72.7	79.8	82.6	89.5	90.2
Construction.....1926=100	42.6	30.7	39.4	19.5	25.2	20.3	16.1	20.6	14.1	19.6	34.0	25.5	26.9
Electric power.....1926=100	148.8	127.8	134.4	131.3	131.6	136.1	134.4	134.9	138.9	149.0	160.7	168.0	148.9
Manufacturing.....1926=100	87.9	70.6	72.3	70.2	62.2	58.7	62.7	67.0	77.4	85.7	88.2	96.9	97.0
Forestry.....1926=100	86.2	64.7	65.8	60.0	63.4	59.8	60.7	63.7	75.7	79.2	87.0	94.0	88.0
Mining.....1926=100	117.4	99.3	86.4	90.5	80.5	94.2	91.4	81.9	97.8	99.0	81.0	99.0	108.8
Distribution.....1926=100	90.5	88.8	86.9	86.1	84.3	83.8	84.8	82.9	86.7	88.9	88.4	90.5	92.6
Carloadings.....1926=100	62.6	59.8	60.1	58.4	56.1	57.9	61.8	59.4	62.9	66.8	62.6	67.9	63.9
Exports (volume).....1926=100	67.6	66.4	47.3	47.5	56.6	49.6	51.1	47.9	66.6	65.3	71.5	65.1	85.8
Imports (volume).....1926=100	71.6	67.5	70.6	59.8	52.4	50.8	50.0	44.2	54.8	56.7	59.7	65.0	70.5
Trade employment.....1926=100	113.9	113.7	111.6	113.4	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	114.8
Agricultural marketing.....1926=100	70.5	83.8	62.3	59.1	56.1	76.5	129.0	104.1	95.4	221.9	136.3	197.2	101.1
Grain marketings.....1926=100	70.0	87.4	59.5	56.6	52.5	75.9	140.2	109.7	98.3	252.5	148.5	224.6	106.2
Livestock marketings.....1926=100	72.5	67.4	74.5	70.3	71.9	79.4	77.8	79.2	82.5	84.8	81.2	74.5	78.0
Commodity prices:													
Cost of living index.....1926=100	77.9	79.8	79.9	79.5	79.1	78.4	77.8	78.1	77.0	77.0	77.2	78.6	78.8
Wholesale price index.....1926=100	67.9	65.0	64.7	64.0	63.9	63.6	64.4	65.4	66.9	67.6	70.5	69.4	68.9
Employment, total (first of month).....1926=100	90.4	86.7	84.7	83.2	78.5	77.0	76.9	76.0	77.6	80.7	84.5	87.1	88.5
Construction and maintenance.....1926=100	97.0	84.3	77.9	67.6	58.5	56.2	56.5	54.7	60.8	67.8	78.2	88.4	88.4
Manufacturing.....1926=100	86.7	84.1	81.7	80.3	74.4	75.0	75.8	76.0	76.8	80.0	83.0	85.2	86.8
Mining.....1926=100	105.8	98.2	101.2	99.9	96.9	94.0	94.6	91.4	89.9	91.4	93.1	97.4	100.4
Service.....1926=100	108.1	109.8	108.5	103.7	102.2	104.2	102.9	102.5	99.9	106.2	111.5	111.8	113.8
Trade.....1926=100	115.0	114.5	115.4	117.8	119.6	109.4	107.3	107.6	108.6	109.1	111.8	110.5	111.8
Transportation.....1926=100	82.7	87.2	84.5	83.9	78.3	75.0	74.1	74.2	78.9	79.0	80.5	81.2	82.5

* Revised.

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

‡ Data revised for 1932. For revisions see p. 55 of the June 1933 issue.

§ Data revised for 1932-33. Revisions for 1932, see p. 55 of the November 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								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
CANADIAN STATISTICS—Continued													
Finance:													
Banking:													
Bank debits.....mills. of dolls..	2,823	2,367	2,466	2,085	1,969	1,830	1,887	1,877	2,650	2,982	3,528	2,649	2,457
Exchange. (See Finance.)													
Interest rates.....1926=100..	94.6	98.1	102.3	102.7	99.2	98.7	100.0	101.3	98.1	97.1	96.7	95.0	95.8
Commercial failures*.....number		199	229	196	216	214	192	184	175	158	142	150	155
Life insurance, sales of ordinary life (14 cos.)†													
thous. of dolls..	31,472	29,858	34,003	33,483	29,367	26,323	29,763	29,770	30,497	32,398	30,255	27,263	25,381
Security issues and prices:													
New bond issues, total.....thous. of dolls..	225,759	106,046	45,094	178	19,987	425	731	10,707	11,173	122,892	74,958	94,790	486
Corporation.....thous. of dolls..	90	125	825	0	0	0	625	0	485	1,110	0	500	0
Dominion and provincial													
thous. of dolls..	225,000	104,275	35,000	0	19,000	0	0	0	7,815	117,474	68,350	80,000	0
Municipal.....thous. of dolls..	669	1,646	9,269	178	987	425	106	10,707	2,873	4,308	5,608	14,290	486
Railways.....thous. of dolls..	0	0	0	0	0	0	0	0	0	0	1,000	0	0
Bond yields.....percent.....	4.53	4.70	4.90	4.92	4.75	4.73	4.79	4.85	4.70	4.65	4.63	4.55	4.59
Common stock prices, total.....1926=100..	70.4	54.8	53.4	51.3	51.6	47.6	47.3	51.9	63.7	74.7	83.3	78.7	78.4
Banks.....1926=100..	70.9	74.4	69.6	67.5	67.5	65.5	62.3	59.8	64.6	72.7	79.6	75.2	74.0
Industrials.....1926=100..	100.1	63.1	62.5	58.4	59.6	56.3	57.3	67.5	85.8	103.6	118.3	113.3	115.1
Utilities.....1926=100..	45.9	49.1	46.6	45.1	44.6	38.6	38.2	38.5	47.2	53.8	58.5	53.9	50.7
Foreign trade:													
Exports.....thous. of dolls..	60,760	57,160	46,621	43,109	32,000	26,814	37,161	20,312	46,109	46,472	51,866	45,135	58,329
Imports.....thous. of dolls..	41,126	37,095	37,769	28,961	24,441	23,514	32,851	20,457	32,927	33,619	35,738	38,747	38,698
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Prod- ucts.)													
Wheat.....thous. of bu..	23,306	40,192	27,302	27,736	14,707	10,922	14,816	4,460	21,465	16,999	16,374	8,653	19,666
Wheat flour.....thous. of bbl..	514	529	577	492	397	333	490	234	565	545	493	480	553
Trade with U.S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars..	222	212	193	153	134	133	157	138	161	176	163	186	202
Financial results:													
Operating revenues.....thous. of dolls..	28,190	24,276	21,902	17,643	16,788	20,612	19,530	21,447	24,310	23,713	23,730	25,872	
Operating expenses.....thous. of dolls..	20,839	19,308	19,434	18,528	17,881	19,161	18,072	19,298	20,344	20,709	21,144	19,829	
Operating income.....thous. of dolls..	6,385	4,057	1,904	1,813	2,073	520	351	1,136	3,071	2,103	1,679	5,111	
Operating results:													
Freight carried 1 mile.....mills. of tons..	2,607	2,181	1,740	1,388	1,302	1,712	1,413	1,529	2,133	1,735	1,752	2,103	
Passengers carried 1 mile													
mills. of passengers.....	96	90	130	95	88	97	105	100	141	145	145	136	
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations													
mills. of kw-hrs..	1,617	1,390	1,448	1,433	1,397	1,300	1,371	1,295	1,349	1,371	1,443	1,508	1,489
Pig iron.....thous. of long tons..	27	7	14	27	29	6	0	0	0	1	32	35	31
Steel ingots and castings													
thous. of long tons..	48	17	37	31	41	12	11	12	23	32	49	49	38
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals..	108	78	80	60	71	65	89	97	116	91	88	99	101
Swine.....thous. of animals..	235	189	250	268	247	220	250	232	279	235	191	187	195
Sheep and lambs.....thous. of animals..	182	148	119	49	49	36	42	30	30	56	72	101	148
Newsprint. (See Paper and Paper Prod- ucts.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl..	1,651	1,722	1,943	1,010	859	845	1,005	1,013	1,334	1,186	1,323	1,444	1,393

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

† Figures published January 1932 to date not comparable with data in the Annual Supplement.

‡ Deficit.

Since the publication of the 1932 Annual Supplement, many series have been added to or dropped from the *Survey* in the regular semiannual revisions that have been made with the June and December issues. A record of the changes made in the December 1932 and June 1933 issues may be found on p. 56 of each monthly number from June 1933 to November 1933, inclusive. These have been dropped from the current issue since sufficient space is not available to show them. Changes in the statistical series which have been made in the current issue are listed below.

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