

UNITED STATES DEPARTMENT OF COMMERCE

DANIEL C. ROPER, *Secretary*

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

N. H. ENGLE, *Acting Director*

SURVEY OF CURRENT BUSINESS

Prepared in the
DIVISION OF ECONOMIC RESEARCH

ROY G. BLAKEY, *Chief*
M. JOSEPH MEEHAN, *Editor*

Volume 15

DECEMBER 1935

Number 12

CONTENTS

SUMMARIES AND CHARTS

	Page
Business indicators.....	2
Business situation summarized.....	3
Comparison of principal data, 1931-35.....	4
Commodity prices.....	5
Domestic trade.....	6
Employment.....	7
Finance.....	8
Foreign trade.....	9
Real estate and construction.....	10
Transportation.....	11
Survey of individual industries:	
Automobiles and rubber.....	12
Forest products.....	13
Iron and steel.....	14
Textile industries.....	15

SPECIAL ARTICLE

Cottonseed: A leading cash crop.....	16
--------------------------------------	----

STATISTICAL DATA

New and revised series:	
Revised Series, exports and imports by grand divisions, countries and commodities for 1934.....	19, 20
Weekly business statistics through November 30.....	21

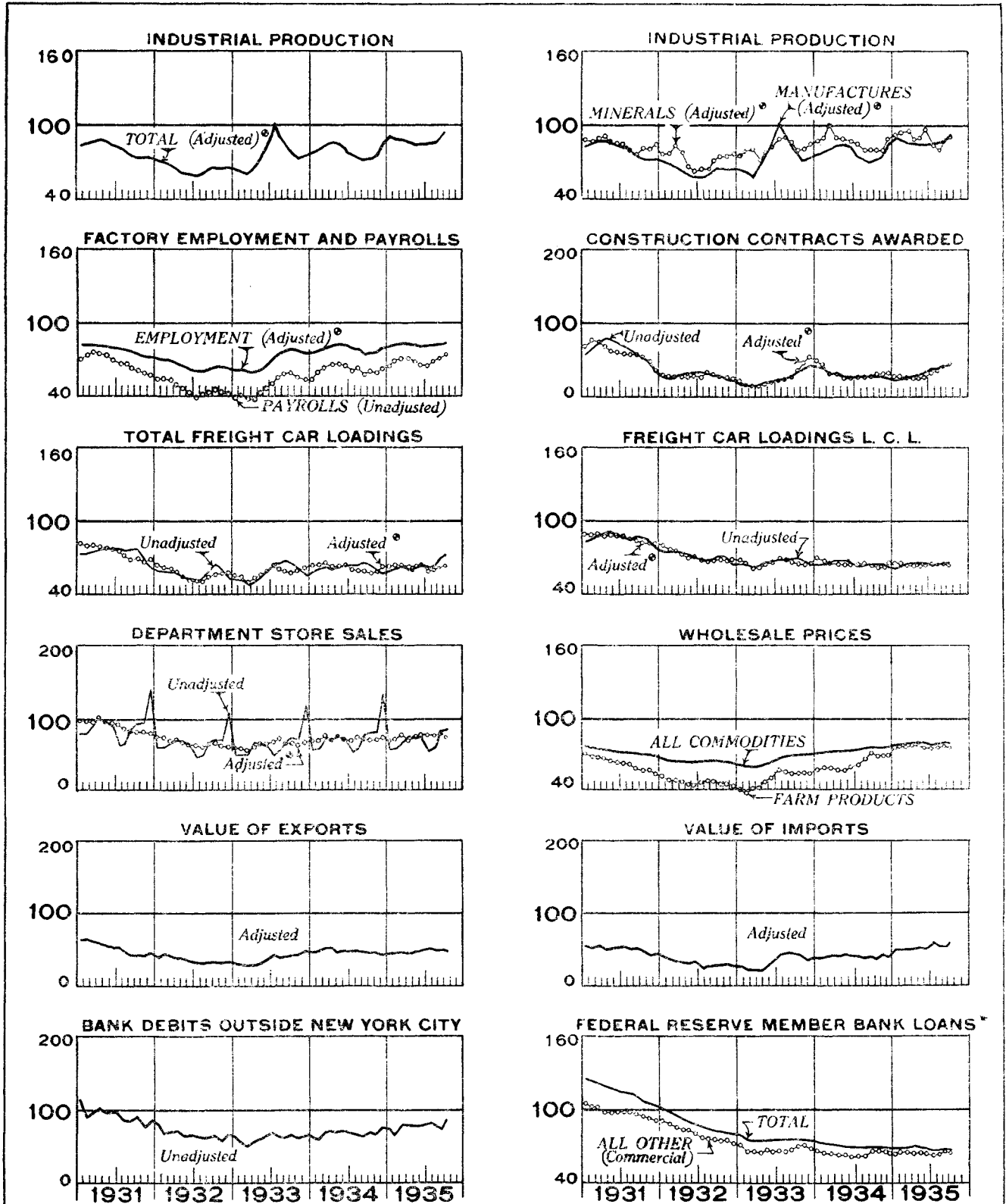
STATISTICAL DATA—Continued

	Page
Monthly business statistics:	
Business indexes.....	22
Commodity prices.....	23
Construction and real estate.....	24
Domestic trade.....	25
Employment conditions and wages.....	27
Finance.....	31
Foreign trade.....	36
Transportation and communications.....	37
Statistics on individual industries:	
Chemicals and allied products.....	38
Electric power and gas.....	41
Foodstuffs and tobacco.....	41
Fuels and byproducts.....	45
Leather and products.....	47
Lumber and manufactures.....	48
Metal and manufactures:	
Iron and steel.....	49
Machinery and apparatus.....	51
Nonferrous metals and products.....	52
Paper and printing.....	53
Rubber and products.....	55
Stone, clay, and glass products.....	56
Textile products.....	57
Transportation equipment.....	58
Canadian statistics.....	60
General index.....	Inside back cover

Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year. Single-copy price: Monthly, 10 cents; weekly, 5 cents.
Foreign subscriptions, \$3, including weekly supplements. Make remittances only to
Superintendent of Documents, Washington, D. C.

Business Indicators

1923-25=100



° ADJUSTED FOR SEASONAL VARIATION

* REPORTING MEMBER BANKS

D.D. 8332

Business Situation Summarized

A YEAR of sustained improvement in industrial operations is drawing to a close, with the seasonally adjusted index of production at the highest point reached since the second quarter of 1930, excepting the very brief period of unbalanced output in the summer of 1933. In October, the Federal Reserve Board's adjusted index advanced 5 points to 94. Production in leading industries was maintained during November at the high level reached at the end of the preceding month, and a further advance in the seasonally adjusted index is anticipated for the current month. While industrial production as a whole has been relatively stable this year, the balance between the various industries has improved as the depressed durable goods industries have gradually assumed more importance. In the first 10 months of the year, the output of durable goods increased about one-fourth in comparison with the like period of 1934.

The increase in industrial output this fall has been accompanied by a rise in employment and pay rolls in factories, and in retail trade and some of the other non-manufacturing industries. Part of these gains have been seasonal, but the factory employment index, which allows for this factor, has advanced about 4 points since June. Although the increase in employment afforded by the automobile industry was the most important single factor in the October gain, increased employment was reported by the Bureau of

Labor Statistics in three-fourths of the manufacturing industries.

Expansion in industrial pay rolls has been accompanied by a greater-than-seasonal increase in farm income during the heavy marketing season. This gain has provided the farmer with a considerably larger margin above his fixed expenditures, with the result that retail sales in rural areas have increased very substantially this year.

Department store sales in recent months have moved more irregularly than rural general merchandise sales, influenced to a degree by the vagaries of the weather. With purchasing power on a higher plane than a year ago, merchants are looking forward to improved business during the Christmas buying period.

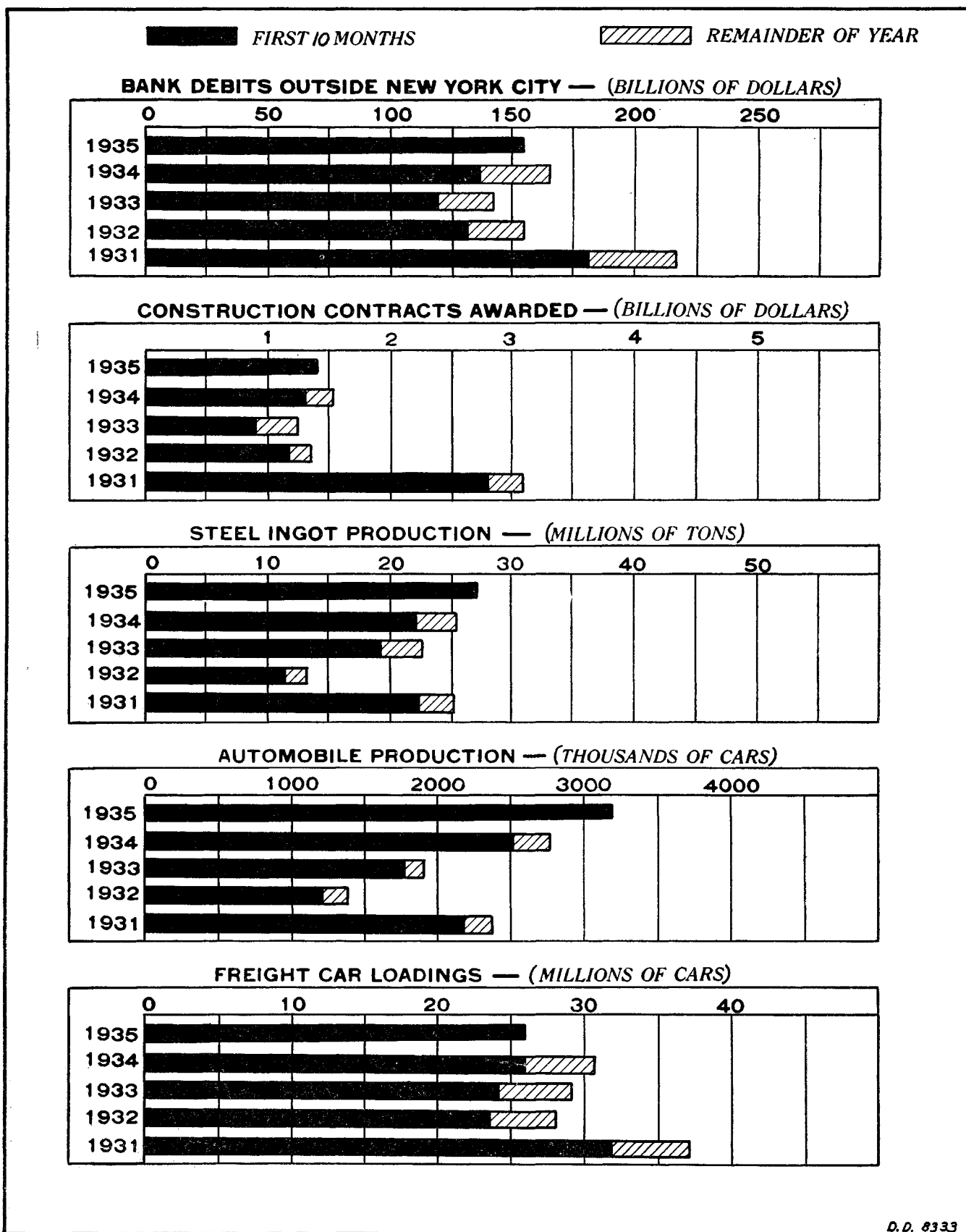
The extra-seasonal rise in freight-car loadings during the fall months eased the financial position of the railroads, although only to the extent of cutting down the large deficit of the first 8 months. While total loadings have declined in November, shipments of manufactured products, as indicated by the movement of miscellaneous and l. c. l. freight, have not recorded the customary seasonal recession.

Stock prices reached a high for the year in the third week of November, reflecting the favorable business trend and the prospects of considerably enhanced profits for large corporations in the final quarter of 1935, in comparison with a year ago. Commodity prices have not varied materially during November.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ²		Bank deposits outside New York City	Construction contracts, all types, value, adjusted ³	Wholesale price index, commodities	
	Unadjusted ¹			Adjusted ¹			Number of employees, adjusted ²	Amount of pay rolls, unadjusted	Total		Merchandise, l. c. l.		Unadjusted ¹	Adjusted ²	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ¹								
Monthly average, 1923-25=100																				Monthly average, 1923=100
1929: October.....	121	119	127	118	118	116	105.5	112.4	118	104	109	104	122	111	114	119	144.4	107	95.1	
1930: October.....	90	87	105	88	86	95	85.8	82.2	97	86	97	93	112	101	71	75	120.0	78	83.0	
1931: October.....	75	72	90	73	71	83	72.9	61.3	78	69	87	83	94	85	44	51	91.9	55	70.3	
1932: October.....	68	67	80	67	66	74	63.0	44.7	65	57	72	69	73	64	33	32	62.6	29	64.4	
1933: October.....	78	76	85	76	76	81	77.9	59.4	66	58	70	66	77	69	42	46	66.0	37	71.2	
1934:																				
October.....	75	73	87	74	72	81	76.8	61.0	64	57	66	63	82	73	45	39	73.3	31	76.5	
November.....	74	73	84	75	74	81	76.8	59.5	60	59	65	64	83	74	45	47	68.0	31	76.5	
December.....	78	76	85	86	85	90	79.0	63.2	56	64	62	66	135	78	42	41	79.6	31	76.9	
1935:																				
January.....	88	87	91	91	90	94	80.6	64.2	58	64	61	65	59	74	45	51	76.4	27	78.8	
February.....	91	91	92	89	88	96	82.0	69.1	61	65	63	65	61	75	47	48	66.8	28	79.5	
March.....	91	91	90	88	86	97	82.6	70.7	62	65	65	64	71	82	48	49	80.3	26	79.4	
April.....	89	91	79	86	86	87	82.4	70.8	59	61	65	63	79	73	46	49	79.8	27	80.1	
May.....	87	87	88	85	84	89	81.3	68.5	61	61	65	63	76	76	46	52	79.4	27	80.2	
June.....	86	84	97	86	84	98	80.0	66.4	63	63	64	64	76	80	50	51	80.7	30	79.5	
July.....	83	83	84	86	86	84	80.4	65.3	60	58	63	64	55	80	52	60	84.4	35	79.4	
August.....	86	86	85	87	87	81	81.7	69.6	64	60	64	64	61	79	49	54	79.3	38	80.5	
September.....	89	89	92	89	89	87	81.9	72.1	70	62	67	65	86	81	50	53	76.7	43	80.7	
October.....	96	95	99	94	94	92	83.7	75.1	73	64	67	64	86	77	48	38	86.0	46	80.5	
Monthly average, January through October:																				
1933.....	77	77	82	-----	-----	-----	67.7	47.2	58	-----	74	-----	60	-----	34	37	60.1	32	65.0	
1934.....	80	79	86	-----	-----	-----	79.1	62.0	63	-----	66	-----	68	-----	46	42	69.4	33	74.6	
1935.....	89	88	90	-----	-----	-----	81.6	69.2	63	-----	64	-----	71	-----	47	53	79.0	34	79.9	

Comparison of Principal Data, 1931-35



Commodity Prices

DURING the first 3 weeks of November Moody's wholesale price index of 15 "sensitive" commodities fluctuated in a narrow range about the close and low of October (167.1 on a December 31, 1931 base as 100). This was in sharp contrast to the fluctuations of the several preceding months; that is, these prices appear to have reflected Italo-Ethiopian War developments to some extent, though other factors also have influenced the trend.

The Bureau of Labor Statistics' index of wholesale prices, based on 784 commodity-price series, was slightly lower for October and also for the first half of November than for September, when the 5-year monthly peak of 80.7 was reached. The majority of the group components of this index showed increases for October as compared with September, the most substantial of the increases being in the grains, hides and leather, and textile products. But the substantial decline in the index for farm products and the drop in meats and certain of the other important components more than offset the increases among these and other groups included in the Bureau of Labor Statistics' combined index. This drop in meat prices in October was one of the sharpest reversals in their long and steep climb following the great drought of 1934.

The Bureau of Agricultural Economics' index of farmers' prices for 47 commodities increased from 107 for September to 109 for October. The fact that this index is based on prices at midmonth, whereas the Bureau of Labor Statistics' farm-products index is an average for the month, and the fact that the indexes are constructed differently accounts for most or all of the apparent discrepancy between the movements of the two. The Bureau of Agricultural Economics states (The Price Situation, November 1935) that the general level of prices received by farmers is not likely to change materially in the next few months and that we may expect further seasonal advances on top of the unusual recent rise in butter prices. The improvement in industrial activity appears to be an important factor affecting farm prices and incomes as well as nonfarm prices and income from other sources.

The nearly 0.5 percent increase in the National Industrial Conference Board's index of the cost of living follows the use of almost similar proportions in the preceding month. Rents and food prices have advanced 9.5 percent and 7.7 percent, respectively, in the past year while clothing prices show a moderate decline for this period.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																	Cost of living (National Industrial Conference Board)	Farm, combined index, 47 commodities (Department of Agriculture) ¹	Retail			
	Combined index, 784 commodity quotations	Economic classes					Groups and subgroups													Foods (Department of Labor) ²	Department-store articles (Fairchild) ³		
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous						
Monthly average, 1926 = 100																							
1929: October.....	95.1	94.2	97.1	94.7	104.0	99.1	101.4	106.7	91.6	95.9	94.0	83.1	110.3	94.7	99.8	89.5	83.2	101.0	149	118.4			
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	113	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	77	86.2			
1932: October.....	64.4	69.6	54.6	60.7	46.9	34.4	69.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1	76.1	64	73.3			
1933: 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	78	87.1			
1934:																							
October.....	76.5	79.2	72.1	71.5	76.6	85.0	74.8	70.0	78.0	85.2	77.1	74.6	83.4	81.7	86.3	70.8	69.7	80.9	107	87.4			
November.....	76.5	79.3	72.2	71.1	70.8	87.2	75.1	68.4	78.0	85.0	76.9	74.4	84.2	81.3	86.2	69.7	70.6	80.8	109	87.4			
December.....	76.9	79.5	73.1	71.0	72.0	91.5	75.5	69.0	78.0	85.1	77.8	73.7	85.1	81.2	85.5	70.6	71.0	80.8	101	87.2			
1935:																							
January.....	78.8	80.8	76.6	71.2	77.6	88.8	79.9	81.6	77.7	84.9	79.3	72.9	86.2	81.2	85.8	70.3	70.7	81.6	107	86.8			
February.....	79.5	81.5	77.4	71.7	79.1	87.4	82.7	87.9	77.4	85.0	80.4	72.5	86.1	80.7	85.8	70.1	70.1	82.4	111	86.6			
March.....	79.4	81.7	76.6	71.8	78.3	82.8	81.9	91.6	77.3	84.9	81.7	73.0	85.4	80.7	85.7	69.4	69.2	82.4	108	86.3			
April.....	80.1	82.3	77.5	72.2	80.4	87.9	84.7	94.2	77.3	84.6	81.0	72.8	86.2	80.7	85.9	69.1	68.7	83.2	111	86.3			
May.....	80.2	82.4	77.6	73.5	80.6	83.2	84.1	97.0	77.6	84.8	81.2	73.1	88.3	80.6	86.0	69.4	68.7	82.9	108	86.1			
June.....	79.8	82.2	76.4	73.9	78.3	76.9	82.8	94.5	78.0	85.3	80.7	74.2	88.9	80.5	86.9	70.1	68.4	82.7	104	85.7			
July.....	79.4	82.0	75.8	72.8	77.1	78.3	82.1	93.3	78.0	85.2	78.7	74.5	89.3	80.4	86.4	70.2	67.7	82.6	107	85.2			
August.....	80.5	83.0	71.1	73.2	79.3	79.3	84.9	102.0	77.9	85.4	78.6	74.1	89.6	80.5	86.6	76.9	67.3	83.0	106	85.7			
September.....	80.7	83.1	77.3	74.4	79.5	83.5	86.1	102.9	77.8	85.9	80.2	73.0	90.9	80.5	86.6	71.8	67.1	83.5	107	86.6			
October.....	80.5	82.7	77.1	76.3	78.2	86.4	85.0	97.1	78.3	86.1	81.1	73.4	93.6	80.6	86.5	72.9	67.5	83.9	109	87.6			
Monthly average, January through October:																							
1933.....	65.0	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	69	75.5			
1934.....	74.6	78.0	68.4	73.0	64.2	71.8	69.7	61.8	78.4	86.5	75.7	73.2	87.0	81.6	87.1	73.5	69.5	79.1	88	88.5			
1935.....	79.9	82.2	76.9	73.1	78.8	83.5	83.4	94.2	77.7	85.2	80.3	73.4	88.5	80.6	86.3	70.4	68.5	82.8	107	86.3			

Domestic Trade

RETAIL sales of general merchandise in October were the largest for this month since 1930, according to the available indexes. The increase over the preceding month lacked uniformity; the sales of metropolitan stores reflected the adverse effects of warm weather, while sales in rural areas expanded by the usual amount for this period. In September rural sales showed an unusually large increase, and department-store sales also advanced more than seasonally. The advent of colder weather during November caused a heavier movement of seasonal merchandise which will be reflected in trade for the current month.

In general, available data indicate a gradual improvement in consumer expenditures through retail channels during the current year. The aggregate value of retail sales is well ahead of that of 1934, with the period of heaviest volume just ahead. Merchants are anticipating a considerably larger holiday business than in 1934 and have placed orders with wholesalers and manufacturers on this basis. The dollar increases in sales this year have meant a larger physical volume, since retail prices have on the average not varied to any considerable extent (food prices are an exception to the general trend). In October, however, Fairchild's index of retail prices of general merchandise advanced 1.2 percent, the most important increase since 1933.

Sales in practically all major lines of business have been higher this year than in 1934. Purchases of consumers' durable goods, such as house furnishings, electrical equipment, and automobiles, have been

relatively more important in the total volume than in 1934. Naturally, buying has extended to those lines in which purchases are more generally postponed during periods of economic stress.

October department-store sales increased only slightly in comparison with those of September, but the seasonally adjusted index fell 3 points below the average of the 4 preceding months. Sales ran 6 percent ahead of a year ago, or at a slightly higher percentage of increase than for the year to date.

Sales of general merchandise in rural areas have been improving at a rate which gives promise of the best results since 1930; the Bureau's index for the full year 1935 may closely approach the corresponding figure for 1930. The seasonally adjusted index for October stood at 105 percent of the 1929-31 average, the same as in September when sales were the highest since the spring of 1930. For the country such sales were 17 percent higher than in October 1934, showing almost the same relative improvement as for the year to date. Fairly uniform improvement by geographic areas has characterized these sales both this year and last year.

October general-merchandise sales in the States of Indiana, Illinois, and Wisconsin, as indicated by preliminary reports to the Department, show gains over last year of 17 percent, 14 percent, and 13 percent, respectively. In the preceding month, increases from September 1934 amounted to 12 percent for Indiana, 18 percent for Illinois, and 8 percent for Wisconsin.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade										Wholesale trade		Freight-car loadings, merchandise l. c. l.			
	Department stores				Chain-store sales				Rural sales		New passenger car sales		Employment	Pay rolls	Unadjusted ¹	Adjusted ¹
	Sales		Stocks ¹		Combined Index (15 companies) ⁴	Variety stores		General merchandise		New passenger car sales						
	Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²		Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²					
	Monthly average, 1923-25=100					Avg. same mo. 1929-31=100	Monthly average, 1929-31=100					Monthly average, 1929=100		Monthly average, 1923-25=100		
1929: October.....	122	111	112	101	82	111.5	109.9	154.5	128.6	120.0	141.0	102.9	102.7	109	104	
1930: October.....	112	101	101	92	86	102.1	100.6	110.3	90.4	62.6	76.0	93.7	92.0	97	93	
1931: October.....	94	85	89	81	82	92.8	91.4	80.3	65.8	38.5	46.5	84.2	77.9	87	83	
1932: October.....	75	68	67	61	86	81.3	80.1	77.1	63.2	22.3	28.0	76.2	60.8	72	69	
1933: October.....	77	69	77	70	86	86.9	85.6	97.5	79.9	42.7	53.5	81.7	62.4	70	66	
1934:																
October.....	82	73	71	64	92	91.3	90.0	108.7	89.1	47.3	59.0	84.3	64.5	66	63	
November.....	83	74	74	65	93	92.9	91.5	110.4	89.8	39.2	63.0	85.1	64.2	65	64	
December.....	135	78	60	64	94	163.9	88.9	134.2	94.5	27.7	49.0	85.0	64.8	62	66	
1935:																
January.....	59	74	57	64	92	67.2	90.2	72.6	87.5	51.5	75.0	84.2	63.9	61	65	
February.....	61	75	61	64	96	75.8	90.8	82.0	90.6	72.7	86.5	84.6	64.6	63	65	
March.....	71	82	65	63	96	78.1	93.0	90.6	97.4	100.2	94.5	84.0	65.2	65	64	
April.....	79	73	66	64	96	92.9	90.6	97.0	101.0	116.7	78.5	83.2	64.8	65	63	
May.....	76	76	66	64	92	86.0	86.6	87.6	93.1	98.4	70.0	82.5	61.6	65	63	
June.....	76	80	61	63	96	86.1	99.7	94.2	99.7	104.9	78.5	82.1	61.6	64	64	
July.....	55	80	76	61	96	82.0	92.1	74.7	97.0	89.1	81.6	82.2	64.7	63	64	
August.....	61	78	60	62	98	79.3	89.6	79.8	92.8	80.2	71.5	82.8	64.8	64	64	
September.....	86	81	67	64	100	87.7	91.8	103.7	104.8	50.1	51.0	83.7	67.2	67	65	
October.....	86	77	72	66	100	93.8	92.4	127.6	104.6	51.2	64.0	85.2	66.6	67	61	
Monthly average, January through October:																
1933.....	60	-----	60	-----	83	74.7	-----	61.5	-----	46.9	-----	75.0	56.1	67	-----	
1934.....	68	-----	65	-----	92	82.6	-----	76.0	-----	62.4	-----	82.3	62.6	66	-----	
1935.....	71	-----	63	-----	96	82.9	-----	91.0	-----	81.5	-----	83.5	65.1	64	-----	

¹ Corrected to daily average basis.

² Adjusted for seasonal variation.

³ End of month.

⁴ See note on p. 26 of the Nov. 1934 issue.

Employment

CONTINUING the improvement which has been in evidence since midsummer, employment in the industries surveyed monthly by the Bureau of Labor Statistics showed a gain of approximately 250,000 workers from September to October. In the 3 months ended with October, the aggregate increase in these industries, which employ about half of the total gainful workers, was approximately three-quarters of a million persons.

In the past 17 years, increases and decreases in factory employment between September and October were about evenly divided, with the average of the changes showing a slight net decline. This year the increase in the number of factory employees amounted to about 150,000 workers. The gain in employment in retail trade establishments, which accounted for the major part of the increase in nonmanufacturing industries, was largely seasonal.

Advancing 1.8 points from September to October, the factory employment index at 85.3 percent of the 1923-25 average stood at the highest level since October 1930. The seasonally adjusted index of the Federal Reserve Board advanced 1.8 points to 83.7. Factory pay rolls were up 4.2 percent over this period, raising the index to 75.1, the highest figure reported since March 1931.

The gain of 5.2 percent in employment in durable-goods industries was due only in part to the larger number of workers employed at automobile plants. The expansion in the production of durable goods

generally has been accompanied by employment gains in such industries.

Of the 46 industries included in this group by the Bureau of Labor Statistics, 38 showed gains from September to October, and all except 4 reported increased pay rolls. Employment in this class of industries was 19 percent higher than in October a year ago. The number employed in the nondurable-goods industries declined slightly; however, 31 of the 44 industries in this group reported employment gains.

More-than-seasonal gains among the 90 industries surveyed were numerous and embraced such widely diversified industries as electric and steam car building, radios and phonographs, and wirework. Contraseasonal gains were reported for blast furnaces—steel works—rolling mills, and for foundries and machine shops. Industries allied to building construction, such as steam and hot-water heating apparatus, sawmills, brick, tile, and terra cotta, cement, and glass, all reported improvement. Employment in the machine-tool industry continued the steady expansion which has been uninterrupted during the past year.

Employment in 9 of the 17 nonmanufacturing industries increased from September to October, and 10 reported larger pay rolls. Wholesale and retail trade showed seasonal gains. Employment in the private building construction industry remained practically the same in October as in September. The metalliferous mining industry employed about 5.5 percent more workers in October than in September, the increase being particularly marked in copper mining.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls			Nonmanufacturing employment and pay rolls (Department of Labor)												Trade-Union members employed	Wages						
	Employment		Pay roll	Anthracite mining		Bituminous coal mining		Electric light and power and manu- factured gas		Telephone and telegraph		Retail trade		Factory ¹	Common labor rates ¹								
	Unad-justed	Ad-justed	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															Dollars	Cents per hour			
1929: October	107.7	105.5	112.4	106.1	133.9	98.8	106.8	105.7	106.0	101.9	105.1	102.0	103.2	89	29.17	0.562	40						
1930: October	87.7	85.8	82.2	99.0	117.2	91.8	79.4	104.8	105.6	94.5	100.9	95.6	92.6	79	24.80	.587	39						
1931: October	74.4	72.9	61.3	85.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	85.2	78.9	74	21.00	.557	35						
1932: October	64.4	63.0	44.7	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	76.3	59.7	69	16.82	.474	32						
1933: October	79.6	77.9	59.4	56.9	61.6	68.0	44.1	82.2	76.2	68.7	67.0	83.3	61.6	73	19.50	.542	37						
1934:																							
October	78.4	76.8	61.0	58.5	48.3	79.3	57.6	85.8	80.6	70.3	74.9	82.6	61.9	76	20.00	.593	41						
November	76.9	76.8	59.5	60.7	51.2	79.8	58.3	85.5	79.6	69.9	72.2	83.7	61.9	75	20.12	.594	41						
December	78.1	79.0	63.2	61.6	52.3	79.7	57.0	83.6	78.3	69.7	73.2	91.1	66.2	73	20.74	.594	40						
1935:																							
January	78.8	80.6	64.2	62.9	57.5	80.0	59.6	82.7	78.0	70.5	73.9	79.5	59.7	74	21.61	.594	39						
February	81.3	82.0	69.1	64.4	64.3	81.1	66.1	82.2	78.3	70.0	72.9	79.2	59.3	76	22.09	.595	39						
March	82.5	82.6	70.7	51.4	38.9	81.6	67.5	82.2	79.4	69.8	75.3	80.2	60.4	78	21.86	.597	39						
April	82.5	82.4	70.8	52.6	49.9	74.3	45.0	82.6	79.0	69.7	73.1	83.6	62.5	79	21.93	.598	40						
May	81.2	81.3	68.5	53.5	49.5	75.3	49.1	83.2	79.8	70.0	73.7	82.2	62.0	79	21.76	.599	41						
June	79.7	80.0	66.4	56.8	66.0	77.9	64.7	83.8	79.8	70.2	74.4	82.1	62.4	77	21.46	.599	42						
July	79.6	80.4	65.3	49.4	37.5	69.9	35.6	84.7	81.5	70.3	75.7	79.0	60.4	73	21.75	.598	42						
August	81.8	81.7	69.6	38.7	28.3	73.4	45.8	85.7	81.5	70.5	75.5	77.7	59.2	76	22.32	.601	42						
September	83.5	81.9	72.1	46.0	38.2	77.0	60.4	85.8	83.1	70.4	74.2	81.6	62.5	80	22.78	.601	42						
October	85.3	83.7	75.1	58.8	55.9	74.3	69.8	87.3	84.4	70.0	75.3	83.8	63.2	80	23.11	.602	42						
Monthly average, January through October:																							
1933	67.7	-----	47.2	50.5	45.8	66.5	35.2	78.1	71.5	70.7	68.3	74.0	53.7	68	17.55	.479	34						
1934	79.1	-----	62.0	59.3	56.8	76.7	53.5	83.7	77.7	70.4	71.2	81.0	60.3	74	20.06	.579	41						
1935	81.6	-----	69.2	53.5	48.6	76.5	56.4	84.6	80.5	70.1	74.4	80.9	61.2	77	22.05	.593	41						

¹ Adjusted for seasonal variation² National Industrial Conference Board.³ Road building.

Finance

FINANCIAL markets have remained buoyant during November. Stock prices have extended the upward movement which has been in progress since last spring, although the market developed an irregular tendency toward the end of the month. Bond prices have continued to move within a rather narrow range, with the average quotation only slightly below the high of the year reached in July.

The upward trend of stock prices has been influenced by the expansion in business activity and corporate earnings, as well as by the tendency for investment funds, including probably some capital from abroad, to flow into the stock market. In a period of about 7 months the value of stocks listed on the New York Stock Exchange has appreciated \$12,000,000,000 to \$43,000,000,000. During this period the ratio of stock exchange members total net borrowings on collateral to the market value of all listed shares has dropped from 2.50 to 1.84 percent.

While more liberal dividend disbursements have been made by leading corporations this year, the yield obtainable on dividend-paying common stocks has tended downward as stock prices have risen. According to an analysis by Moody's Investors Service, the yield on a representative list of 138 stocks had declined to 4.2 percent by the end of October, a reduction of about 1½ percent from the yield at the end of last February. Since this list includes only dividend-paying issues, it does not reflect accurately the average yield in view of the many stocks upon which no dividends are being distributed. Yields for the groups covered by Moody's compilation ranged from 5.2 percent for 8 rail stocks to 3.7 percent for 10 insurance

stocks. Intermediate yields were 5 percent for 13 utility stocks, 4.1 percent for 15 bank stocks, and 4.1 percent for the 92 industrial shares included in the list.

New capital issues have been put out in relatively large volume during October and November, with the latter part of the current month bringing forth some important public-utility issues. The monthly figures have been below the large totals of last summer and the amount of new capital raised has been small.

The outstanding figure in the weekly member bank statement is still that of excess reserves which are currently in excess of \$3,000,000,000. The principal factor in the recent rise in these reserves has been the continued heavy inflow of gold resulting in large part from financial and political unsettlement abroad. In an effort to arrest the gold flow, the Bank of France has raised its discount rate from 3 to 6 percent in successive steps during November.

During the 4 weeks ended November 15, gold imports amounted to \$152,000,000. The major part of this gold came from France and England, and further increased our gold supply which had previously been swollen by the heavy gold inflow in previous months. (See the accompanying table.) Additional large quantities of gold are en route or have been engaged for shipment to this country.

Late in October the New York Clearing House Association banks raised to 1 percent the low call and time-money rates which had prevailed on the New York Stock Exchange since April. This change in rates was due less to the operation of normal factors underlying the demand for and supply of money than to the fact that existing rates were unremunerative.

FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month ¹			Federal Reserve bank credit outstanding, end of month	Total bank-er's ac-ceptances out-standing, end of month	Net gold im-ports in-cluding gold re-leased from car-mark ¹	Money in cir-culation	Savings deposits		Stock prices (42) Stand-ard Statis-tics	Bond prices, New York Stock Ex-change (do-mestic)	New capital issues	Average divi-dend per share (500 com-panies)	Interest rates, com-mercial paper (4-6 months)
		Loans on securi-ties	All other loans	Invest-ments					New York State	Postal Sav-ings					
Millions of dollars											1926=100	Dollars	Thous. of dollars	Dollars	Percent
1929: October.....	32,202	9,179	9,755	5,496	1,742	1,541	13.9	4,810	4,372	162	201.7	95.64	794,031	2.90	0.4
1930: October.....	23,679	8,065	8,669	6,731	1,508	1,308	20.3	4,591	4,058	193	127.6	97.57	277,724	2.78	2
1931: October.....	18,125	5,897	7,624	7,760	2,184	1,040	—145.3	5,478	5,217	537	69.7	86.13	45,074	2.10	2-4½
1932: October.....	12,354	4,311	6,139	8,585	2,227	699	66.4	5,643	5,271	872	49.9	82.04	96,009	1.24	13½-23½
1933: October.....	13,027	3,808	5,318	8,569	2,549	737	—3.5	5,556	5,649	1,189	69.5	81.70	58,176	1.06	1½
1934:															
October.....	14,465	3,163	5,118	10,796	2,455	592	11.1	5,473	5,128	1,199	67.2	91.23	121,820	1.24	3½-1
November.....	13,459	3,124	5,647	10,817	2,453	561	129.8	5,494	5,119	1,204	69.4	91.68	107,636	1.27	3½-1
December.....	15,701	3,192	4,925	11,367	2,463	543	92.2	5,577	5,154	1,207	69.2	92.57	140,941	1.27	3½-1
1935:															
January.....	15,066	3,132	4,801	11,481	2,461	516	150.5	5,411	5,142	1,201	69.7	93.35	92,067	1.28	3½-1
February.....	13,181	3,105	4,956	11,520	2,465	491	123.0	5,439	5,147	1,205	67.8	93.35	50,011	1.26	3½
March.....	15,849	3,102	4,982	11,769	2,471	466	12.3	5,477	5,185	1,203	63.9	91.79	108,079	1.29	3½
April.....	15,746	3,219	4,926	11,804	2,468	413	146.3	5,500	5,138	1,250	67.5	92.95	89,850	1.29	3½
May.....	15,655	3,156	4,955	11,676	2,469	375	128.5	5,507	5,152	1,205	73.1	92.81	86,395	1.29	3½
June.....	15,914	3,208	4,829	11,791	2,480	343	231.4	5,522	5,187	1,205	76.0	93.94	58,083	1.29	3½
July.....	16,657	3,076	4,735	12,034	2,465	321	15.8	5,550	5,161	1,189	79.4	94.12	134,127	1.30	3½
August.....	15,643	3,009	4,808	12,022	2,455	322	47.4	5,576	5,152	1,191	83.3	93.07	151,537	1.33	3½
September.....	15,127	3,095	4,935	12,390	2,477	328	157.7	5,651	5,179	1,192	85.0	92.65	177,139	1.34	3½
October.....	16,962	3,006	4,896	12,476	2,482	363	313.5	5,704	5,161	1,196	86.1	92.85	145,514	1.35	3½

¹ Series on 101 cities resumed, superseding data on 91 cities.

¹ Net exports indicated by (—).

Foreign Trade

IMPORTS during October expanded more than exports. This situation has prevailed throughout the current year, during which the value of imports has increased 23 percent while exports are up 1 percent. With practically no change in the average price of either exports or imports, the value change has represented the actual variation in the volume of merchandise shipped and received.

Compared with the usual seasonal advance of 7 percent, October imports increased 17 percent over those of September while exports, which usually increase 16 percent, were up 12 percent. The increase over October 1934 in the value of imports and exports was 46 percent and 7 percent, respectively.

For the third successive month foreign trade in October was greater in value than in the corresponding period of 1931. Up to August of this year both exports and imports had exceeded in value the corresponding totals for comparable periods of the 3 preceding years but had remained below the values of 1931. In terms of quantity, imports in the first 10 months of 1935 were 8 percent larger than in the same period of 1931. October 1935 exports closely approached the 1931 volume, but for the 10-month period they were at least 15 percent smaller than in 1931.

About one-third of the increase in the value of imports in the first 10 months of the year in comparison with 1934 was due to larger purchases of meat products, butter, grain, feed, tallow, vegetable oils, and oil seeds. The other two-thirds represented larger

purchases of tropical fruits, industrial raw materials, and manufactured articles. Imports of foodstuffs, as a class, increased 31 percent in value, while crude and semimanufactured products and finished manufactures showed increases of 25 percent and 16 percent, respectively.

Although export trade in the first 10 months of 1935 was only slightly larger than in 1934, there was a marked improvement in exports of a wide variety of manufactured articles. In the aggregate, however, these gains were offset by a further decline in agricultural exports. The increases embraced not only automobiles, industrial machinery, and electrical apparatus, but also such diversified products as leather, leather manufactures, silk manufactures, miscellaneous manufactures of textiles, paper manufactures, glass and glass products, advanced manufactures of iron and steel, chemicals and related products, photographic goods, and scientific instruments. Nonagricultural products exported, valued at \$1,224,000,000 in the first 10 months of 1935, represented 70 percent of our total exports in that period, an unusually high proportion.

With the exception of vegetables and fruits, all principal agricultural exports dropped to lower levels in the first 10 months of 1935 than in the same period of 1934. The decline in quantity of unmanufactured cotton, meats, and lard was 17 percent, 37 percent, and 80 percent, respectively. Exports of fruits and nuts were larger in value in October 1935 than in any month since October 1931.

EXPORTS AND IMPORTS

Year and month	Indexes		Ex-ports, in-cluding reex-ports	Exports of United States merchandise								Imports ¹				
	Value of total ex-ports, ad-justed ²	Value of total im-ports, ad-justed ²		Total	Crude materials		Food-stuffs, total	Semi-man-ufactures	Finished manufactures		Total	Crude materials	Food-stuffs	Semi-man-ufactures	Fin-ished man-ufactures	
					Total	Raw cot-ton			Total	Ma-chin-ery						Auto-mob-iles, parts, and ac-ces-sories
Monthly average, 1923-25=100		Millions of dollars														
1929: October.....	114	119	528.5	522.4	174.3	128.9	71.8	64.6	211.7	53.1	32.7	391.1	126.5	82.3	82.3	100.0
1930: October.....	71	75	326.9	322.7	104.8	64.8	47.2	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	39.3	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	16.9	48.4	11.6	5.0	105.5	27.2	33.5	16.7	28.1
1933: October.....	42	46	193.1	190.8	81.8	54.2	23.5	24.4	61.1	13.5	8.6	150.9	46.9	34.8	33.2	36.0
1934:																
October.....	45	39	206.4	203.5	82.9	43.4	21.8	28.8	79.1	18.7	12.4	138.0	35.2	46.9	26.1	29.8
November.....	45	47	194.7	192.2	71.8	39.2	18.3	30.4	71.7	20.6	11.0	149.5	40.1	47.8	27.4	34.1
December.....	42	41	170.7	168.4	54.5	35.0	15.7	30.3	67.9	19.1	12.4	126.2	28.8	47.7	21.1	28.6
1935:																
January.....	45	51	176.2	173.6	55.8	32.2	16.3	27.2	74.3	18.2	17.2	168.6	43.1	65.8	29.6	30.1
February.....	47	48	163.0	160.3	45.0	27.1	16.3	25.5	73.6	18.8	20.5	152.3	45.2	51.7	29.0	26.3
March.....	48	49	185.0	182.0	40.5	21.8	16.2	30.8	94.5	23.7	25.0	175.4	50.4	69.3	35.2	30.5
April.....	46	49	164.4	160.7	38.2	21.8	12.9	26.2	83.4	22.8	22.0	166.2	45.9	56.1	30.7	33.4
May.....	46	52	165.5	159.8	36.9	19.4	15.4	26.4	81.0	22.2	18.6	166.8	44.4	55.0	33.6	33.9
June.....	50	51	170.2	167.2	40.6	23.4	15.5	28.9	82.2	20.6	20.1	155.3	43.7	49.4	31.7	30.4
July.....	52	60	173.4	168.0	38.3	19.2	15.3	28.1	88.2	23.3	19.4	174.2	53.0	56.5	32.1	32.5
August.....	49	54	172.2	169.8	40.9	16.6	15.6	31.0	82.2	23.9	15.7	180.4	50.2	63.6	31.3	35.4
September.....	50	53	198.2	195.5	68.7	31.8	22.4	29.3	75.2	20.5	13.3	168.7	49.8	44.4	38.4	36.0
October.....	48	58	221.2	218.1	82.6	45.9	23.7	30.3	81.5	23.5	14.1	189.7	55.4	51.7	38.6	44.0
Cumulative, January through October:																
1933.....	34	37	1,298.1	1,276.1	446.2	305.1	154.6	184.3	491.0	100.7	74.0	1,187.5	344.7	344.2	236.9	261.7
1934.....	46	42	1,767.4	1,739.5	526.4	298.5	192.8	281.1	739.2	178.6	166.8	1,360.3	391.7	422.3	258.8	287.5
1935.....	47	53	1,789.2	1,755.0	487.5	259.1	169.5	283.8	814.2	217.4	185.9	1,697.6	481.2	533.6	330.2	332.6

¹ Adjusted for seasonal variations.

² General imports through December 1933; imports for consumption in 1934 and 1935.

³ Monthly average of unadjusted indexes.

Real Estate and Construction

THE most constructive feature of the industry is the gradual expansion in residential building. The volume of new work undertaken in this field has gradually expanded, and during the final 6 months of the year the value of contracts awarded will be considerably more than twice as large as in the final 6 months of 1934. For the full year, the F. W. Dodge Corporation has estimated the total at approximately \$470,000,000; in 1934 when the value of contracts let for residential work was the lowest in many years, the awards amounted to \$249,000,000. Reduced to a relative basis, for easier comparison, the index of residential contracts which had declined to 12 percent of the 1923-25 average in 1934 has recovered by the final quarter of the current year to about one-fourth of the average in the base period. The three years, 1923 to 1925, covered a period of active residential construction to meet the needs resulting from the accumulated shortage arising from the war; however, the current rate of activity represents only one-third of the average volume of the past 15 years.

A similar large backlog of residential work has resulted from the current depression, during which the amount of new space provided has been very limited. With the major factors governing the initiation of such construction more favorable than at any time in recent years, a reversal of the downward trend has set in and has gradually gained momentum. This has resulted mainly from the general increase in purchasing power, the rising tendency in rents, the decline

in vacancies, and, what is of particular importance, the flow of investment funds into the industry. This renewed flow of capital followed the clearing of the mortgage situation and the setting up of lending standards by the Government.

In connection with the deficit in new space created during recent years, it is of interest to note that dwelling units are being built at a rate of about 80,000 a year in the cities of over 10,000 population from which the Bureau of Labor Statistics obtains monthly reports. In cities of the size covered, it has been estimated that approximately 350,000 new dwelling units per year is the necessary minimum to provide for the increase in population and families, and the normal depreciation of this type of property.

While private activity in the residential field has been expanding, the volume of public construction has been maintained at a relatively high level. For the 10 months of 1935, the total of public works contracts was less than in 1934, but if the rate of increase of recent months continues in November and December the year's total will be higher than last year's. Privately financed contracts were considerably higher.

While the construction contract totals for the year show only a modest improvement, the varying nature of the construction, and the fact that actual building operations this year as evidenced by the employment data are well above last year's level, have resulted in a considerable improvement in the sales and operating statements of building material manufacturers.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Building-material shipments			Highway under construction (National Industrial Recovery Act)	Construction costs, Eng. News-Record	Long-term real-estate bonds issued	Home Loan Bank, loans outstanding	Real-estate foreclosures	
	F. R. B. index, adjusted	All types of construction		Residential building		Public utilities	Public works	Maple flooring	Oak flooring						Cement
		Monthly average, 1923-25=100	Number of projects	Millions of dollars	Millions of square feet											Millions of dollars	Thousands of feet, board measure	Thousands of barrels	Thousands of dollars	Monthly average, 1913=100	Thousands of dollars	Number
1929: October.....	107	15,097	446	28.8	137.7	17.2	70.6	6,087	32,987	18,695	206.3	19,275	-----	-----	
1930: October.....	78	12,158	337	22.3	104.7	45.8	67.4	2,886	20,649	15,599	198.7	6,635	-----	-----	
1931: October.....	55	8,701	242	15.2	60.5	40.4	42.6	2,703	18,203	12,360	169.8	9,125	-----	-----	
1932: October.....	29	6,483	107	6.0	21.9	8.3	50.2	2,031	10,657	8,743	159.2	0	-----	17,752	
1933: October.....	37	7,476	145	6.9	21.5	7.0	85.7	3,236	8,624	6,750	187.7	0	73,110	16,060	
1934:															
October.....	31	10,012	135	7.0	26.3	12.6	52.6	3,408	10,095	8,439	179,453	200.9	0	87,446	
November.....	31	7,503	112	5.3	19.9	8.5	43.8	3,005	9,533	5,674	156,599	201.4	0	87,714	
December.....	31	5,770	93	4.0	14.6	12.9	37.2	2,668	6,964	3,104	147,807	201.9	0	87,258	
1935:															
January.....	27	6,458	100	5.5	22.4	8.7	35.7	3,302	8,676	2,846	145,639	198.7	0	82,585	
February.....	28	6,135	75	4.6	16.6	3.9	23.9	2,812	9,015	2,952	155,448	196.0	0	77,142	
March.....	26	8,929	123	8.8	32.2	6.5	39.8	2,929	14,606	4,878	170,756	194.3	0	72,616	
April.....	27	10,570	124	11.9	42.2	7.3	33.2	4,148	14,438	6,198	187,675	194.5	568	74,011	
May.....	27	10,499	127	13.1	44.9	5.4	26.0	4,410	18,306	7,428	191,522	194.1	325	75,836	
June.....	30	10,450	148	13.7	49.8	9.1	30.0	4,692	17,732	7,632	185,044	194.8	0	79,233	
July.....	35	10,930	150	13.1	48.4	13.8	40.1	5,111	18,371	7,813	170,846	195.2	0	80,877	
August.....	38	10,655	169	11.8	40.5	4.4	65.1	5,037	17,864	8,105	149,047	195.1	0	86,025	
September.....	43	9,978	167	12.2	41.8	12.5	63.7	4,035	17,402	7,799	126,211	195.1	0	90,432	
October.....	46	11,386	201	16.8	55.1	11.2	75.1	4,891	-----	8,794	102,246	195.1	0	95,595	
Monthly average, January through October:															
1933.....	22	7,131	89	6.0	20.2	6.2	29.6	2,683	10,449	5,589	166.0	90	40,582	16,981	
1934.....	33	7,926	134	5.5	21.4	10.5	54.4	3,986	9,007	6,714	237,609	197.4	40	88,701	
1935.....	34	9,599	139	11.1	39.4	8.3	43.3	4,137	-----	6,445	158,443	195.3	89	81,435	

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

² Index is as of 1st of month, November 1, 1935, 194.9.

³ Publicly offered.

Transportation

THE volume of freight traffic, which increased steadily from July to October, has during the current month undergone a seasonal contraction. Loadings increased 22 percent during the period above mentioned as against the gain of 12 percent indicated by the factors used by the Federal Reserve Board in correcting its index for seasonal variation. The October figure, at 64 on the basis of 1923-25 as 100, was only one point below the year's high reached last winter.

The heavier movement of coal, coke, livestock, and "miscellaneous" freight was important in the fall increase in traffic. For each of these classes the expansion exceeded the estimated seasonal rise. The percentage gain in traffic, in comparison with a year ago, widened during the fall period and in recent weeks the gain has averaged about 12 percent. It was not until the week ended October 19 that the cumulative total for the year to date exceeded the corresponding total in 1934.

The rising volume of miscellaneous freight has accompanied the extraseasonal expansion in industrial activity and the heavier movement of merchandise to retailers. The shipment of freight to and from the automobile manufacturing centers has been an important influence. For the year to date, miscellaneous freight loaded has exceeded the total in the corresponding period of 1934 by 5 percent.

October was the second month this year in which the class I railroads were able to report a profit. In

September the carriers reported a profit of \$13,543,000, after taxes and charges. This reduced the cumulative deficit for the year to \$66,672,000. The latter figure was about double the loss reported in the first three quarters of 1934, when the total was \$33,904,000.

While the improved trend of earnings has probably influenced the placement of some of the recent equipment orders released by individual roads, no broad buying movement has been initiated. Purchases by the carriers this year of both rails and equipment have been considerably lower than in 1934, when substantial commitments were financed by loans advanced by the Government. According to the Railway Age compilations, per-mile expenditures of class I railroads for materials and supplies in 1934 were less than half of the amount expended in 1929, notwithstanding the Government aid. Expenditures for rolling stock declined relatively more rapidly during the period from 1929 to 1934 than did total expenditures.

The number of units of rolling stock installed in the first 10 months of this year by the class I railroads was below the total in 1934, although a larger number of locomotives were placed in service. The latter were mainly electric units, orders for which were placed in the preceding year. The number of new freight cars installed was 4,792, a large drop from the 21,671 new cars placed in service in 1934. The railroads had about twice the number of cars (6,433) on order on November 1 as a year earlier. The number of locomotives on order was 34, or a third of the unfilled orders a year earlier.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings										Freight-car surplus	Pullman passenger cars carried	Financial statistics, class I railroads		Canal traffic			
	F. R. B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore			Miscellaneous	Operating revenues	Net railway operating income	Sault Ste. Marie	New York State	Panama ³
	Unadjusted	Adjusted ²																
	Monthly average, 1923-25=100																		Thousands of cars^{4}										Thousands	Thousands of dollars	Thousands of short tons	Thousands of long tons
1929: October	118	104	1,169.9	204.0	12.2	63.6	46.4	37.3	271.5	60.0	474.8	124	2,721	602,395	151,087	11,213	491	1,344
1930: October	97	86	945.0	176.2	8.9	38.8	41.1	32.8	240.4	36.9	369.9	403	2,278	478,031	110,923	9,094	608	1,133
1931: October	78	69	758.9	146.3	5.5	24.2	38.7	29.4	215.4	18.9	280.8	535	1,674	359,037	63,100	6,248	505	930
1932: October	65	57	633.5	136.6	4.9	18.8	33.5	23.7	178.0	6.5	231.5	545	1,158	295,175	62,784	3,924	554	723
1933: October	66	58	658.1	126.8	6.8	24.8	29.9	23.2	173.0	29.9	243.8	385	1,256	294,352	57,366	7,154	593	1,082
1934:																		
October	64	57	633.7	121.2	5.4	22.4	31.5	28.6	163.1	17.1	244.4	328	1,265	292,910	49,336	5,006	726	1,029
November	60	59	588.3	123.6	5.4	21.2	27.8	22.5	160.1	6.5	221.3	381	1,131	256,967	31,583	2,627	559	1,015
December	56	64	518.4	122.9	6.0	18.3	25.1	16.3	144.2	3.1	182.5	392	1,371	257,506	38,738	299	0	885
1935:																		
January	58	64	542.6	137.6	7.8	18.7	24.0	14.5	144.1	2.7	193.2	342	1,398	264,213	21,349	0	0	825
February	61	65	581.4	143.4	8.6	25.1	25.6	12.4	152.2	3.2	210.9	320	1,204	254,940	25,720	0	0	708
March	62	65	602.9	136.6	6.7	25.2	26.9	11.6	160.8	3.7	231.4	300	1,219	280,899	37,851	0	0	961
April	59	61	575.8	94.7	5.7	25.4	26.9	12.9	161.1	8.6	240.2	310	1,193	274,652	34,626	888	329	811
May	61	61	581.8	98.4	5.8	25.0	25.6	12.9	159.8	25.6	228.6	305	1,146	279,549	39,505	5,985	554	938
June	63	63	607.0	124.2	6.0	26.3	25.4	10.2	153.5	31.8	229.6	272	1,309	281,236	34,025	7,058	482	862
July	60	58	557.2	79.6	4.7	26.4	30.0	9.9	150.2	32.8	223.6	296	1,286	275,349	26,851	7,503	519	715
August	64	60	620.4	98.3	5.3	30.3	42.2	12.9	159.6	34.1	237.8	245	1,425	294,018	42,074	7,731	576	848
September	70	62	657.9	111.4	6.5	30.9	40.6	17.4	160.3	33.8	257.1	229	1,364	306,960	57,359	7,148	574	907
October	73	64	720.5	135.9	7.6	31.6	37.0	21.6	166.9	32.4	287.5	208	-----	341,018	75,425	7,454	800	-----
Monthly average, January through October:																		
1933	58	-----	563.7	107.1	5.5	21.3	32.7	17.0	163.6	16.2	200.5	521	\$ 1,119	259,251	39,888	\$ 5,302	\$ 487	\$ 769
1934	63	-----	602.3	116.7	6.6	22.6	32.8	21.0	160.1	17.5	225.0	358	1,260	275,708	39,392	\$ 5,617	\$ 512	\$ 957
1935	63	-----	605.1	116.3	6.4	26.6	30.5	13.5	156.9	21.1	233.9	283	\$ 1,283	285,293	39,479	\$ 6,252	\$ 548	\$ 842

¹ Daily average basis.
² Average weekly basis.

³ Adjusted for seasonal variations.
⁴ 9 months' average.

⁵ American vessels, both directions.
⁶ Average, April-October.

Automobiles and Rubber

ACTIVITY in automobile centers has increased rapidly during October and November as the industry accelerated production of 1936 models. Delays experienced in inaugurating new model series in recent years were generally absent, with the result that weekly output has climbed from an estimated low of 13,000 in September to the 95,000 mark in a period of about 2 months. Production during October was larger than indicated by the preliminary estimates; for the United States, factory sales of cars and trucks amounted to 275,000 vehicles, the largest output for the month since 1929. On the basis of the weekly figures, it is estimated that this total will be exceeded by at least 75,000 cars and trucks during the current month.

The recent rate of production has caused an upward revision of the estimates of the probable output for the year 1935. United States production during the first 10 months amounted to 3,204,000 units; the total for the 12 months will approach the 4,000,000 mark, a figure which has been exceeded in only 5 years, 1923, 1925, 1926, 1928, and 1929.

The total for the current year will be influenced by the general introduction of two new models in one year. The purpose behind this early introduction of new models is the regularization of employment and production by building up stocks of cars and parts during the winter months, and the encouragement of

consumers to alter their purchasing habits in order to move a larger volume of cars during the same period.

The November automobile shows were accompanied by favorable weather, and orders taken for immediate delivery were in large volume. One of the leading manufacturers announced that retail sales during the first 10 days of November were more than double the sales in any similar period following the introduction of new models. With weekly production at a level not far below the spring peak of 1935, orders were being filled rapidly during November. The dollar volume of sales for the month will be much higher than in October when the new cars of many manufacturers were not available for delivery. The estimated value of new passenger car sales in October was approximately the same as in September, and 8 percent higher than in October 1934.

Expansion in the automobile industry has been accompanied by increasing activity in allied industries and by a sharp rise in employment and pay rolls in the motor centers. In Detroit, for example, factory employment has increased about 50 percent in a period of 2 months and is currently not far below the seasonal peak of last spring.

The rubber industry has increased its operations to take care of the demand for original equipment tires. This demand was the principal factor in the large increase in crude rubber consumption during October.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Registrations		New passenger-car sales		Pneumatic tires ¹		Crude rubber		
	United States				Canada	Passen- ger cars	Trucks	New passen- ger cars	New com- mercial cars	Unad- justed	Ad- justed ¹	Pro- duc- tion	Do- mest- ship- ments	Do- mestic con- sump- tion, total	Im- ports	World stocks, end of month
	F.R.B. index, ad- justed ¹	Total	Passen- ger cars ²	Trucks													Total
	Month- ly av., 1923- 25=100	Thousands			Number				Monthly average, 1929-31=100		Thousands		Long tons			
1929: October	123	380	319	60,687	14,523	19,931	11,512	288,782	49,870	120.0	141.0	3,689	3,520	31,320	38,454	319,766
1930: October	49	154	114	40,593	4,541	7,136	4,079	150,219	34,205	62.6	76.0	2,866	2,613	25,089	46,375	475,964
1931: October	26	80	58	21,727	1,440	3,207	4,500	102,659	24,635	38.5	46.5	2,379	2,185	20,495	41,398	588,873
1932: October	16	49	35	13,595	2,923	1,733	2,549	63,195	15,157	22.3	28.0	2,055	1,385	19,337	35,806	609,368
1933: October	45	135	105	29,813	3,682	5,906	5,567	136,075	28,058	42.7	53.5	2,743	1,943	27,758	46,034	636,597
1934:																
October	41	132	84	47,988	3,780	8,040	7,512	140,937	40,878	47.3	59.0	3,188	2,834	28,526	29,240	680,616
November	40	83	49	34,462	1,697	9,208	7,072	107,648	28,689	39.2	63.0	3,241	3,026	31,358	37,212	684,408
December	88	154	111	42,563	2,694	8,279	7,141	75,514	24,125	27.7	49.0	3,665	2,921	32,996	18,171	705,975
1935:																
January	104	293	229	63,584	10,607	11,035	6,591	136,635	34,759	51.5	75.0	4,488	3,469	42,864	40,523	698,153
February	103	336	276	60,077	18,114	15,067	6,760	170,615	34,797	72.7	86.5	4,251	3,112	38,868	47,844	686,195
March	106	430	362	68,018	21,975	20,986	8,820	261,477	41,511	100.2	94.5	4,215	4,000	38,997	46,640	678,809
April	110	478	402	76,118	24,121	18,341	8,092	319,652	46,785	116.7	78.5	4,376	4,908	40,913	41,456	677,006
May	86	365	308	57,205	20,765	13,604	6,201	293,201	47,968	98.4	70.0	4,050	3,850	37,827	30,705	677,569
June	100	361	297	64,712	15,745	16,517	9,753	280,360	48,243	104.9	78.5	3,793	4,061	33,327	32,182	671,525
July	95	337	276	60,960	13,069	14,752	10,274	285,184	51,243	89.1	81.0	3,426	5,212	33,109	48,131	679,061
August	64	240	182	57,662	7,692	10,076	9,997	233,851	50,355	80.2	71.5	3,234	3,783	36,000	41,483	6 0.644
September	50	90	57	32,520	5,323	5,622	7,081	157,098	43,234	50.1	51.0	3,067	2,621	34,000	35,707	661,509
October	80	275	215	60,412	8,313	7,471	7,109	145,389	43,243	51.2	64.0			38,192	36,378	655,000
Monthly average, January through October:																
1933	54	178	148	29,845	6,037	5,792	3,388	134,103	21,161	46.9	-----	3,178	3,115	30,227	33,633	626,419
1934	76	252	202	49,817	11,216	12,776	7,856	170,563	35,115	62.4	-----	3,969	3,930	34,832	40,701	673,836
1935	96	321	260	60,127	14,572	13,347	8,077	224,646	44,214	81.5	-----	3,878	3,891	37,410	40,105	676,547

Forest Products

THE tendency for recovery to extend this year in a greater degree to the so-called "consumers' durable goods industries" is illustrated by the improvement in furniture production. Like others manufacturing products which are not of immediate necessity to most users, this industry experienced a very severe curtailment of its market during the depression, at the same time that falling prices made it difficult to market the restricted volume at a profit.

Production expanded rapidly, after reaching a low in the spring of 1933, when operations in all districts dropped to 18 percent of capacity, according to sample data. At the seasonal peak of 1933 the industry was operating at 59 percent of capacity, a rate which was in effect in only one month before a sharp decline set in. In 1934, production failed to expand further, but during the current year there has been a sustained rise with the operating rate this fall up to about two-thirds of capacity, the best level of operations since 1930.

Despite a production rate 50 percent in excess of that of a year ago, the industry has on hand orders equivalent to 27 days' output at the current rate of production. A year ago, the unfilled orders were equivalent to only 11 days' production.

These operating ratios explain the improved tone of the furniture market and coupled with the possibility of rising costs, explain the reported reluctance of manufacturers to contract ahead for deliveries beyond the middle of January. Prices have shown a

rising tendency, with quotations generally being advanced 5 percent in the New York market this month. With firmer prices and more difficulty experienced in getting prompt deliveries, retailers are disposed to order ahead more freely.

This rise in furniture production has meant a larger demand for lumber. More lumber has also gone into other manufacturing industries this year, notably in the production of agricultural implements which has increased very sharply. Similarly, the steady expansion in residential building which is commented upon elsewhere, has resulted in a broadened demand for lumber.

Lumber production of identical mills moved higher from July to October, but has tended to decline in recent weeks. New orders, after recovering in July from the slump occasioned by the strike on the Pacific coast, have generally moved in a horizontal direction in the past 4 months.

Since the middle of the year, production has been in excess of shipments, resulting in an increase in mill stocks; in the first half of the year such stocks were very materially curtailed. The special lumber survey committee in its report to the Department of Commerce again stresses the importance of balancing production with consumption. While the committee did not recommend a general reduction in stocks, it suggested that current production be limited to current disposals.

FOREST PRODUCTS STATISTICS

Year and month	Lumber production				Car loadings ¹	Employment		Pay rolls		Paper production ²					News-print
	Total ³	Douglas fir	South- pine	Calif- ornia red- wood	Ad- justed ³	Fur- niture, ad- justed ³	Tur- pen- tine and rosin, unad- justed	Unadjusted		Total	Book paper, un- coated	News- print	Paper board	Wrap- ping paper	Con- sump- tion by pub- lishers
	Millions of feet, board measure				Monthly average, 1923-25=100					Short tons					
1929: October.....		312		37	84	113.8		131.2				122,009			207,218
1930: October.....		208		35	52	80.2		80.6				105,450			183,388
1931: October.....		150		10	33	68.8	79.0	59.5	41.9			97,353			173,852
1932: October.....		113		11	25	54.6	72.7	37.9	32.6			76,521			144,993
1933: October.....		132		22	32	72.2	103.9	55.0	48.3			82,052	228,416		152,098
1934:															
October.....	1,226	129	102	28	30	61.2	89.3	47.2	45.1	762,609	87,394	80,562	263,679	151,019	168,372
November.....	1,036	123	96	26	30	60.7	92.4	44.5	47.9	658,166	79,936	74,851	227,733	126,441	172,287
December.....	896	103	79	21	32	62.9	92.9	45.9	50.2	618,522	74,427	79,777	199,940	120,246	165,496
1935:															
January.....	1,039	111	100	20	31	66.4	95.6	43.5	52.7	762,993	88,878	80,298	262,026	147,698	157,870
February.....	1,072	144	102	23	35	67.6	96.3	47.1	54.2	706,851	86,989	70,579	251,870	135,078	169,816
March.....	1,144	145	103	23	33	70.3	99.7	49.7	52.3	754,934	96,411	73,303	275,770	139,857	171,139
April.....	1,268	158	107	25	33	71.1	99.2	49.2	57.9	732,493	96,852	74,651	260,851	132,986	166,122
May.....	1,239	99	107	26	33	70.5	99.0	47.1	57.3	778,059	93,358	84,141	262,463	148,984	201,970
June.....	1,733	66	110	26	35	69.6	98.9	48.5	59.9	713,999	82,098	77,010	256,565	132,181	161,884
July.....	1,694	105	131	28	39	72.4	98.9	48.3	57.5	694,705	86,121	72,797	260,207	121,304	153,811
August.....	1,874	179	137	34	40	73.3	99.1	56.0	59.3	806,561	88,201	75,160	291,127	160,510	148,142
September.....	1,242	205	125	34	42	73.9	100.5	60.2	59.3		87,911	71,416	289,596	133,273	160,558
October.....	1,571	211	149	38	42	71.7	100.3	63.0	64.6		95,894	79,746	345,596		179,921
Monthly average, January through October:															
1933.....		138	105	13	29	60.2	79.4	35.1	34.2			77,791	252,946		133,756
1934.....	1,356	124	108	24	32	62.6	98.1	41.3	50.3			80,257	234,582		157,558
1935.....	1,385	139	117	28	37	70.0	98.8	51.3	57.5			75,895	275,617		167,113

Iron and Steel

THE gradual expansion of operations in the iron and steel industry, under way since the middle of the year, has continued during November. Steel-ingot production in the first 3 weeks of the month has been at a slightly higher rate than in October, when output was the equivalent of 52.13 percent of rated capacity. Daily average production in November will be the highest for this month since 1929, although it will fall short of the production in November of that year by possibly 12 or 13 percent.

Demand for pig iron has been strong and the scrap market also has firmed following the weakness that development early in October. While prices of pig iron and numerous semifinished steel products have been advanced, prices of finished steel for first quarter delivery are generally unchanged.

Shipments of finished products are going forward to consumers at a rate equal to the output, according to available data. For example, the report of independent sheet manufacturers for the month of October indicates that production and shipments were closely in line for the month, and that new orders were somewhat above the volume of shipments. The leading steel corporation reported that the daily average shipments of finished steel for October were 3 percent higher than in September. This change was in accord with the variation in the estimated rate of ingot production for the corporation.

The report of the American Iron and Steel Institute, showing the distribution of products manufactured for

sale during the third quarter, reveals no major shifts in the consumption of individual types of steel during this period as compared with the first half of the year. Heavy structural shapes contributed a slightly higher proportion of the total in the third quarter, and the same was true of plates, merchant bars, wire rods and wire, tin plate, and pipes and tubes. The other major items—sheets, strip, and steel rails—were produced in a slightly smaller ratio to the total than in the first 6 months of the year. Production of rails represented only 2 percent of the tonnage produced for sale in the third quarter, and 2.7 percent in the first three quarters of the year.

The principal increase in production of finished steel this year, in comparison with 1934, has been in those lines allied with the automobile industry and the lighter manufacturing industries generally. The increase in production of sheets amounted to 31 percent, merchant bars 25 percent, steel strip 26 percent, wire and related products 22 percent, pipes and tubes 10 percent, tin plate 9 percent, and heavy structural shapes 5 percent. Output of standard rails dropped 47 percent, this change being influenced by the heavy purchases financed by the Public Works Administration in 1934.

The total amount of steel of all kinds produced for sale during the first three quarters of the year, by companies formerly operating under the Steel Code, was 14 percent larger than in 1934. This percentage will be higher for the full year in view of the extent of improvement which has occurred during the current quarter.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets		United States Steel Corporation, finished products, shipments	Prices			
	Production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Per cent of capacity	New orders	Shipments		Iron and steel, composite ²	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	Per cent of capacity	Thousands of short tons		Long tons	Dollars per long ton			Dollars per 100 pounds
1929: October.....	126	103.7	110.5	248	63	3,588	203	4,534	86	259	291	-----	35.85	35.00	14.30	2.51
1930: October.....	76	81.8	76.4	132	38	2,165	111	2,693	50	159	194	784,648	32.35	31.00	11.38	2.22
1931: October.....	45	63.6	44.2	59	29	1,173	70	1,590	28	117	129	476,032	30.30	29.00	8.00	2.18
1932: October.....	31	50.8	27.2	41	34	645	49	1,087	19	95	92	310,007	28.90	26.00	6.00	2.16
1933: October.....	60	69.4	47.6	165	47	1,356	79	2,085	37	79	175	572,897	30.53	26.00	9.33	2.26
1934:																
October.....	41	65.6	42.8	220	20	951	65	1,482	25	103	95	343,962	32.10	27.00	8.75	2.44
November.....	49	66.4	44.2	299	35	957	59	1,611	28	133	109	366,119	32.15	27.00	9.25	2.44
December.....	65	67.7	47.6	283	20	1,028	69	1,964	36	193	142	418,630	32.39	27.00	10.31	2.44
1935:																
January.....	80	69.4	51.9	263	23	1,477	90	2,872	48	322	206	534,055	32.58	27.00	11.80	2.44
February.....	80	70.6	59.0	229	29	1,609	96	2,778	52	183	201	583,137	32.54	27.00	11.25	2.44
March.....	72	70.8	59.3	323	21	1,770	98	2,868	50	193	233	698,056	32.36	27.00	10.50	2.44
April.....	67	71.1	59.4	205	29	1,663	97	2,641	46	168	202	591,728	32.29	27.00	9.85	2.44
May.....	66	71.6	58.5	287	48	1,727	97	2,636	44	150	187	598,915	32.35	27.00	10.06	2.44
June.....	66	71.7	55.8	290	34	1,553	91	2,231	40	129	161	578,108	32.42	27.00	9.97	2.44
July.....	69	72.4	52.8	297	32	1,520	95	2,270	39	206	152	547,794	32.44	27.00	10.35	2.44
August.....	81	73.4	59.6	247	31	1,761	99	2,919	49	207	181	624,497	32.68	27.00	12.38	2.43
September.....	84	74.1	62.7	244	53	1,776	104	2,830	51	196	177	614,933	32.82	27.00	12.50	2.43
October.....	87	75.8	65.5	238	60	1,978	116	3,116	52	226	221	688,741	32.84	27.00	12.50	2.43
Monthly average, January through October:																
1933.....	54	56.8	34.7	100	35	1,094	70	1,927	34	131	129	472,996	28.93	26.00	7.91	2.14
1934.....	60	69.4	49.6	225	26	1,393	85	2,202	38	150	154	514,112	32.12	27.12	10.21	2.42
1935.....	75	72.1	58.5	262	56	1,683	98	2,716	47	198	192	607,796	32.53	27.00	11.12	2.44

¹ Adjusted for seasonal variations.

² Black, blue, galvanized, and full finished.

³ See table on p. 19 of the January 1935 issue.

Textile Industries

FEATURED by a sharp expansion in the rate of operations in woolen mills, activity in the various branches of the textile industry in October added further to the gains made in September. Cotton mills operated at a more rapid pace; the recession in operations at the rayon mills was somewhat less than is usual; and silk mill activity did not record any significant change. Prices of most fibers and fabrics were higher in October and, with the exception of raw silk and finished cotton goods, these gains were extended during the first half of November. In the middle of November, raw cotton sold above 12 cents a pound for the first time since July.

The increased activity in the cotton and woolen industries lifted the Federal Reserve Board's seasonally adjusted index for October 6 points to 112 percent of the 1923-25 average. Excepting June, July, and August 1933, when the textile industries were operating under very abnormal conditions, this is the highest level of production since late in 1929. In every month since December 1934, production has been above that of the corresponding month of the previous year, and for the first 10 months of the year averaged higher than for any similar period since 1929.

The gain in daily average cotton consumption from September to October amounted to about 12 percent, or approximately twice the usual seasonal gain. At

99 percent of the 1923-25 average, the adjusted index of cotton consumption was 17 points above the low for the year reached in midsummer. According to the weekly estimates, the relatively high rate of operations in the cotton manufacturing industry continued during the first half of November.

Marking a new high since the data first became available in 1921, daily average wool consumption in October was 21 percent above September and about 133 percent above October 1934. During recent months the performance of this industry has been outstanding. In common with most other industries, an extremely low rate of operations was recorded in 1932 and early in 1933. After some recovery in 1933, activity in the industry again tended downward during the first 9 months of 1934 to reach a new depression low in September of that year. The advance since that time to the present high level has experienced only minor interruptions. The change in the industry during the past year is shown on the accompanying table, which also presents data for other branches.

After allowing for the usual seasonal changes, rayon deliveries increased in October, reversing the movement of the two preceding months. Except for the March-April period, deliveries of rayon in the first 10 months of this year have been well above the level of 1934 which was a year of record sales volume.

TEXTILE STATISTICS

Year and month	Pro- duc- tion in- dex, ad- justed ¹	Cotton, raw	Cotton manufactures			Wool	Wool manufactures				Whole- sale price, woolen and worsted goods	Silk		Rayon			
		Mill con- sump- tion	Spin- dle ac- tivity, total	Cotton cloth, finishing		Whole- sale price, cotton goods	Con- sump- tion ²	Spinning spindles		Looms		Deliv- eries to mills	Spin- ning spin- dles ³	Whole- sale price, raw, Japan- ese, 13 15 (New York)	Deliveries from mills		
				Plain bleach- ed	Print goods			Wool- en	Wor- sted	Nar- row					Wide	Un- ad- just- ed	Ad- just- ed ¹
Monthly av- erage, 1923-25= 100	Run- ning bales	Mil- lions of spindle hours	Thousands of yards		Month- ly av- erage, 1926= 100	Thou- sands of pounds	Percent of active hours to total reported				Month- ly av- erage, 1926= 100	Bales of 133 pounds	Percent of active hours to total	Dollars per pound	Daily average, 1923-25=100		
1929: October.....	118	639,759	9,006	-----	-----	98.5	59,352	78	72	66	65	86.7	57,489	-----	4.925	358	309
1930: October.....	90	443,284	6,243	-----	-----	77.0	40,975	53	62	44	47	75.0	61,937	-----	2.512	2.4	232
1931: October.....	93	461,023	6,598	-----	-----	59.7	42,990	53	49	39	49	64.6	56,668	-----	2.246	2.8	242
1932: October.....	99	501,893	7,053	-----	-----	56.2	42,423	73	73	43	66	56.5	53,703	-----	1.673	413	383
1933: October.....	91	504,055	7,256	-----	-----	88.8	51,037	68	65	41	62	84.5	28,521	-----	1.647	399	373
1934:																	
October.....	89	523,032	7,200	134,386	126,384	86.6	34,065	63	35	34	45	74.8	49,106	43.2	1.185	382	357
November.....	87	480,081	6,710	126,726	114,139	84.4	44,858	66	48	26	48	74.1	37,548	44.4	1.292	386	429
December.....	97	417,344	6,014	128,898	107,379	84.3	57,065	71	65	26	63	74.0	40,941	46.8	1.358	488	574
1935:																	
January.....	103	550,553	7,542	145,390	120,203	84.1	58,370	85	74	28	81	73.8	47,443	55.0	1.348	553	565
February.....	100	480,339	6,567	137,335	117,780	83.3	51,616	92	71	31	88	73.6	41,732	52.2	1.432	441	387
March.....	98	482,373	6,623	148,710	122,548	82.4	65,006	81	61	29	82	73.1	44,347	45.8	1.327	296	279
April.....	98	468,402	6,055	144,429	104,597	81.8	62,067	76	63	27	73	73.1	39,757	40.5	1.391	274	264
May.....	102	470,412	6,087	130,281	100,265	82.7	70,617	83	71	28	76	73.5	38,361	-----	1.418	417	439
June.....	100	383,982	5,102	91,496	70,381	82.5	89,428	89	72	25	77	75.6	33,728	-----	1.376	381	477
July.....	105	390,712	5,155	89,164	61,842	82.0	66,648	94	67	24	78	76.4	44,166	-----	1.447	433	570
August.....	104	408,410	5,545	94,521	77,913	82.5	74,781	103	67	31	85	76.4	41,715	-----	1.705	550	513
September.....	106	449,125	6,184	93,013	86,948	83.2	80,293	97	67	33	78	76.9	45,155	-----	1.808	583	419
October.....	112	552,187	7,445	110,885	97,972	84.6	78,727	106	81	42	84	79.1	47,937	-----	2.084	494	462
Monthly average, January through October:																	
1933.....	101	538,783	7,471	-----	-----	67.9	44,259	75	66	42	68	66.2	40,765	-----	1.644	393	399
1934.....	84	452,171	6,296	127,344	103,400	87.1	30,403	67	36	32	53	80.9	38,322	-----	1.279	336	335
1935.....	103	463,650	6,331	118,423	96,405	82.9	68,855	91	69	30	80	75.2	42,434	-----	1.540	442	435

¹ Adjusted for seasonal variations.² Grease equivalent; see note on p. 55.³ Twisting spindles.

Cottonseed—A Leading Cash Crop

By Fletcher H. Rawls, Chief, and Charles E. Lund, Edible Oil Specialist, Foodstuffs Division

COTTONSEED, which less than 80 years ago was a worthless byproduct of growing cotton for its lint value, is today one of the important cash crops of the country. It is hardly conceivable that in 1857 the State of Mississippi penalized gin owners for dumping cottonseed in waterways when it is considered that in the year ended July 31, 1935, the value of crude cottonseed products amounted to no less than \$178,000,000. The distribution of the value of crude cottonseed products in that year was as follows: Cottonseed oil, \$91,849,000; cake and meal, \$54,023,000; hulls, \$10,260,000; and linters, \$21,606,000.

Thus, the seed has become of major importance, not only to the cotton growers, but to the entire edible and inedible oil industry. Even today, however, a 10,000,000-bale cotton crop is commonly thought of in terms of that much lint cotton. How many persons not directly interested realize that a cotton crop of this size yields, in addition to the lint, approximately 4½ million tons of cottonseed, of which about 80 percent is crushed, yielding roughly 1,000,000,000 pounds of edible oil, 1,500,000 tons of 41 percent protein content meal or cake, 950,000 tons of hulls, and approximately 650,000 running bales of linters? In the year 1934-35, the farm value of the cottonseed was equivalent to one-fourth of the value of the lint.

While the major importance of the seed is in its edible oil content, the other products have very extensive uses. Cottonseed cake and meal, for example, are important feeds used by the cattle and dairy industry and are also utilized to some extent as concentrated feeds for hogs, sheep, horses, mules, and poultry. Considerable quantities are also used for fertilizer.

In addition to providing a roughage for livestock, the cottonseed hulls are used in such widely diversified industries as the manufacture of baseballs, horse collars, and chemicals. Linters are used largely in the manufacture of explosives, rayon, cotton batting, felt for mattresses, in the paint and varnish industry, and in the manufacture of such products as cellophane, bakelite, collodian, sausage casings, photographic films, paper, plastics, and surgical dressings.

Growth of the Cottonseed Oil Industry

As late as 1875, only 5 percent of the cottonseed produced was crushed; this portion of the crop yielded products with a value of \$2,530,000. It is interesting, in view of the international character of the vegetable-oil industry at the present time, that one-eighth of the 25,000,000 pounds of oil obtained in that early year was exported.

Cottonseed gradually assumed greater economic importance as markets, both here and abroad, were opened. By 1927, the production of seed reached the high total of 7,989,000 tons, of which 6,306,000 tons, or 79 percent, were crushed. This seed yielded crude cottonseed products with a total value of \$240,000,000. While that year represented the peak from a quantity standpoint, the value of the seed was considerably higher in the war and immediate post-war years of relatively high prices. In the year ended July 1919 the value reached an all-time peak of \$384,000,000. The yield of cottonseed products has fluctuated in recent years largely in accordance with the size of the cotton crop. For the past two seasons the amount of cottonseed produced was substantially curtailed by reason of the agricultural adjustment program designed to bring lint cotton production more in line with consumptive requirements.

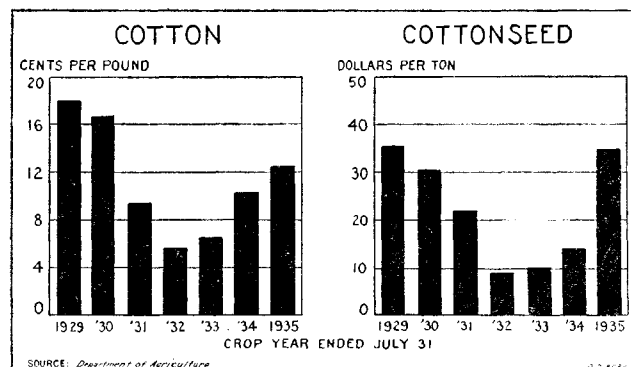


Chart I.—Average prices obtained by producers for lint cotton and cottonseed.

Comparative Price Trends

The rapid decline and subsequent advance in the price obtained by producers for both cotton and cottonseed since 1929 is shown on the accompanying chart I. It is apparent that the increase in the price of the seed from the lowest point in the depression has been considerably more rapid than the increase in the price of lint cotton. Whereas the average price obtained for lint has approximately doubled, the price received for seed in the crop year just passed was three and one-half times as large as in the crop year ended July 1932. In actual dollars the farm price of cottonseed has moved up from \$9.51 per ton to \$34.76 per ton. This latter figure is only slightly below the amount realized in 1928-29, a year of relatively high consumer purchasing power.

The rise in the price of cottonseed has been fostered not only by the drop in the quantity of cottonseed produced but also by the decline in the supply of

competitive oils and competitive finished products which directly affected the demand and price of cottonseed oil and products. Chart II illustrates the effect of these price changes on the value of cottonseed products. Notwithstanding the low yield in the year 1934-35, the total value of crude cottonseed products was almost exactly double the value of the crop harvested 2 years earlier. This chart also shows the trend of the price of refined cottonseed oil during the same period.

Since the cotton lint is usually mortgaged for production credit, the proceeds from the sale of the seed often furnish the grower with his only immediate source of cash income. In 1931-32 the value of the seed barely covered the cost of the ginning. In the past year the value was sufficiently high to pay the cost of the ginning and to leave a substantial margin for the grower

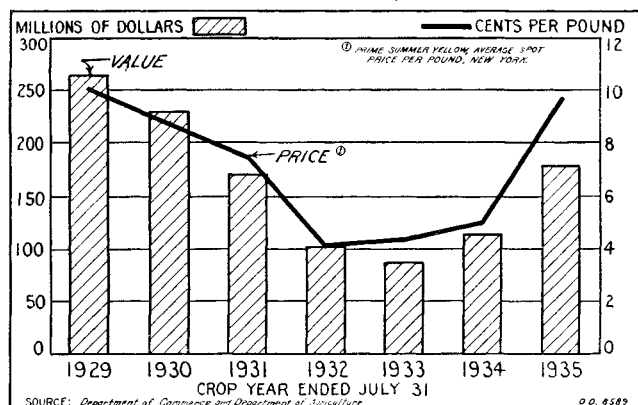


Chart II.—The value of cottonseed products and trend of refined cottonseed oil prices.

for use in settling for the picking and meeting other obligations.

Foreign Trade in Cottonseed and Competing Oils

The export market has for many years provided an outlet for considerable quantities of both cottonseed oil and cake and meal. The 300,000,000-pound oil export figure was reached just before the beginning of the present century. The peak export year was in 1912 when more than 399,000,000 pounds of oil and 647,000 tons of cake and meal were sent abroad. The volume declined in the war years and those immediately thereafter, although in the crop year ended July 1921, the amount of oil exported was 283,000,000 pounds.

Cottonseed oil and some other foreign competing oils were placed on the dutiable list by the Tariff Act of 1921. Since then world trade barriers of various forms have been set up in all important countries for the purpose of increasing the use of domestic fats and oils. In 1922, our exports of cottonseed oil dropped below 100,000,000 pounds, and since 1928 they have been below 50,000,000 pounds. For the 1934-35 season, exports were less than 5,500,000 pounds, and

for the first time in years we imported considerable quantities—approximately 131,000,000 pounds of cottonseed oil and 50,000 tons of cake and meal.

Following the levying of an excise tax in May 1934, covering the first domestic processing of coconut, sesame, palm, palm kernel, sunflower, and whale oils, and copra, imports of such products were temporarily reduced. The imports of oils (including the oil equivalent of the copra imported) covered by the taxes were cut by 323,000,000 pounds in the calendar year 1934, as compared with the year 1933. This reduction occurred despite the heavy inflow in the final 2 months of the year. As a result of this curtailment of the supply, the drought of 1934 which necessitated the slaughter of large numbers of emaciated livestock in the United States, and other influences, there was a steady upward pressure on prices. The accompanying table reveals the extent of the rise in prices of selected vegetable oils, lard, butter, and oleomargarine.

Wholesale Prices of Selected Vegetable Oils, Lard, Oleomargarine, and Butter¹

[Dollars per pound]

Year and month	Cottonseed oil	Coconut oil	Corn oil	Peanut oil	Oleomargarine standard, uncolored	Lard prime, contract	Butter creamery, N. Y. extra
1934							
January.....	0.047	0.028	0.036	0.038	0.070	0.057	0.199
February.....	.051	.028	.043	.044	.070	.066	.256
March.....	.051	.027	.047	.049	.080	.067	.253
April.....	.052	.026	.047	.051	.073	.071	.233
May.....	.050	.026	.046	.051	.070	.066	.245
June.....	.053	.026	.048	.052	.078	.068	.248
July.....	.059	.025	.053	.056	.080	.072	.246
August.....	.068	.027	.059	.059	.080	.090	.277
September.....	.075	.029	.068	.069	.090	.102	.256
October.....	.081	.033	.076	.074	.098	.101	.268
November.....	.092	.031	.083	.082	.100	.112	.292
December.....	.101	.035	.094	.094	.104	.122	.308
1935							
January.....	.109	.044	.099	.101	.119	.136	.341
February.....	.114	.052	.104	.103	.125	.143	.356
March.....	.108	.058	.106	.105	.141	.144	.313
April.....	.103	.055	.095	.095	.140	.138	.340
May.....	.105	.054	.090	.095	.140	.141	.269
June.....	.101	.046	.090	.094	.140	.147	.241
July.....	.096	.038	.088	.089	.135	.151	.237
August.....	.099	.038	.090	.090	.130	.168	.248
September.....	.102	.042	.091	.095	.130	.169	.260
October.....	.104	.048	.094	.095	.142	.151	.278

¹ Quotations at New York, except for peanut oil (mill price) and oleomargarine (Chicago).

Source: Bureau of Labor Statistics, U. S. Department of Labor.

By November 1934, prices were high enough so that it became possible for foreign oils to surmount the trade barriers which had curtailed the inflow from May to October of that year. As a consequence, the import situation during the current year has differed radically from that prevailing during a large part of 1934. Oils not covered by the 1934 Revenue Act also joined in the flow to this country from November 1934 onward.

In the year ended July 31, 1935, vegetable-oil imports increased 231,000,000 pounds, and imports of oil-bearing seeds increased 74,000,000 pounds. Assuming that the oil is crushed from all the oil-bearing seeds, the total increase in imports, on an oil basis, for the 1934-35 season, amounted to 248,000,000 pounds of

cottonseed and all other vegetable oils. The import movement was heavy in the latter half of the year ended July 31, 1935 and has continued in large volume during the first quarter of the current crop year.

Similarly, imports of tallow amounted to 219,000,000 pounds in the year 1934-35, whereas the amount imported in the preceding season was negligible. These additions to the domestic supply were needed for the manufacture of soap, although tallow also found increasing use in edible channels during the year. In years of normal tallow production, considerable quantities are exported.

Notable exceptions to the general trend of imports in the year 1934-35 were provided by copra and coconut oil from the Philippines. The decreases in such products amounted to 86,000,000 pounds for coconut oil and 117,000,000 pounds for copra (oil basis).

In summary, while exports during the year 1934-35 declined, the domestic market for fats and oils provided not only an adequate outlet for the domestic supply but for a large volume of imports as well.

Domestic Use.

As cottonseed oil has successfully competed in the higher-priced edible field, only a small quantity of the oil retained for domestic use goes into inedible channels. In the calendar year 1934, according to the statistics of the Bureau of the Census, only about 6,000,000 pounds of cottonseed oil were used for the production of inedible products, such as soap, while approximately 1,000,000,000 pounds were used in the manufacture of compounds and vegetable shortenings, approximately 55,000,000 pounds in margarine, and 155,000,000 pounds in other edible products, such as packing oil, dressings, and mayonnaise.

The importance of cottonseed oil compared with competitive oils consumed in factory operations is shown by data from the Bureau of the Census.

Cottonseed and Competing Oils Used in Factory Production ¹

[Thousands of pounds]

	1931	1932	1933	1934	9 months 1934	9 months 1935
Cottonseed oil.....	1,140,799	1,083,959	1,114,846	1,377,437	986,028	956,739
Coconut oil.....	592,684	549,515	583,826	589,602	451,238	436,744
Fish oils.....	120,733	93,685	106,247	126,480	85,291	161,033
Palm oil.....	235,585	208,547	232,619	191,738	155,438	180,136
Tallow, edible.....	71,885	48,555	51,447	78,909	55,724	91,765
Peanut oil.....	13,543	8,608	8,872	14,999	4,434	80,775
Soybean oil.....	27,885	25,269	22,958	20,907	12,401	69,035
Palm kernel oil.....	54,059	16,615	15,962	22,601	14,692	41,919
Corn oil.....	42,819	42,414	43,946	61,094	45,910	41,562
Oleo oil.....	31,371	15,765	19,061	26,137	39,229	39,042
Sesame oil.....	44,778	10,514	13,834	7,403	5,971	33,443
Animal stearine, edible.....	33,144	24,251	25,421	28,703	20,013	24,364
Lard.....	22,277	19,340	17,485	14,260	11,391	7,558
Total, all fats and oils.....	3,771,469	3,355,555	3,514,641	4,028,003	2,983,716	3,298,836

¹ Calendar years.

Source: Bureau of the Census, U. S. Department of Commerce.

It will be noted that cottonseed oil constitutes approximately one-third of all oils and fats used in factory operations in the production of both edible and inedible products. It will be readily seen that

the consumption of certain competitive oils, notably peanut, soybean, palm-kernel, sesame, and fish oils, has increased in 1935 relatively more rapidly than the total factory consumption.

Increased Use in Margarine Production

For the fiscal year ended June 30, 1935, margarine production, as reported by the Bureau of Internal Revenue, consumed 96,000,000 pounds of cottonseed oil as compared to 24,000,000 pounds for the previous fiscal year, an increase of 300 percent. The total margarine production rose from 243,187,000 pounds in 1933-34 to 354,773,000 pounds in 1934-35, an increase of 46 percent. The 1934 drought and the agricultural adjustment program, which resulted in a smaller production of butter and lard and in rising prices, were the principal factors influencing the increased sale of margarine. With reduced coconut-oil imports, cottonseed oil displaced what would normally have been a correspondingly increased use of the former in margarine production.

Cottonseed and Other Principal Oils Used in the Production of Compounds and Vegetable Shortening ¹

[Thousands of pounds]

	1931	1932	1933	1934
Cottonseed oil.....	928,489	834,367	852,843	1,058,733
Coconut oil.....	34,132	8,332	7,117	9,045
Palm oil.....	34,536	22,126	21,116	16,717
Tallow, edible.....	69,548	45,708	46,437	73,416
Animal stearine, edible.....	27,220	17,357	17,105	21,517
Fish oils.....	16,676	11,520	9,272	10,775
Lard.....	8,860	5,636	3,171	2,635
Total, all fats and oils.....	1,208,142	968,577	972,142	1,214,742

¹ Calendar years.

Source: Bureau of the Census, U. S. Department of Commerce.

Need of Price Data Based on Standards

Manufacturers are alert in developing uses and markets for the various cottonseed products, which, in turn, result in a better market for cottonseed. But the industry is still in a somewhat confused condition, owing to unavoidable speculative conditions surrounding the marketing of cottonseed and finished products.

The future progress of the industry and the maintenance of a satisfactory relationship between the growers and manufacturers would be fostered, no doubt, by the establishment of a system of trading on official standards and the collection and dissemination of adequate trade information. The available price data on cottonseed at the present time, while fairly representative and indicative of the monthly trend, are not promptly available to the growers in the hundreds of places where cottonseed is bought and sold and hence are of rather limited use. Generally, the growers are dependent for price information on the amount obtainable for seed in their immediate localities.

The establishment of a source of current price information from which growers and manufacturers could readily obtain data on what is happening in the markets, not only for cottonseed but also for cottonseed products, would constitute an important step forward in the direction of orderly marketing.

EXPORTS BY GRAND DIVISIONS, COUNTRIES, AND COMMODITIES ¹

[Revised statistics for 1934]

Exports	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total, incl. reexports.....thous. of dol.	172,220	162,752	190,938	179,427	160,197	170,519	161,672	171,984	191,313	206,413	194,712	170,654	2,132,800
By grand divisions and countries:													
Africa.....thous. of dol.	3,938	4,999	6,595	5,706	5,637	7,062	8,501	6,664	7,998	5,757	7,293	6,064	76,815
Asia and Oceania.....thous. of dol.	35,896	34,243	37,640	37,452	27,527	38,474	35,855	38,137	40,169	46,883	41,837	44,310	468,421
Japan.....thous. of dol.	16,763	14,961	16,295	14,819	11,506	16,291	12,812	13,857	20,034	26,994	22,846	23,303	210,480
Europe.....thous. of dol.	90,243	82,112	92,426	80,059	66,803	67,613	61,769	69,075	86,579	95,180	88,564	69,376	949,799
France.....thous. of dol.	13,200	10,935	12,909	10,574	7,263	8,035	6,379	6,481	10,334	10,561	9,131	9,903	115,704
Germany.....thous. of dol.	15,728	13,656	15,240	10,853	6,847	8,308	7,701	6,799	7,461	6,316	5,055	4,774	108,738
Italy.....thous. of dol.	5,754	6,291	5,327	4,796	4,853	4,276	4,275	4,973	4,742	6,226	8,445	4,821	64,578
United Kingdom.....thous. of dol.	32,243	27,964	32,191	28,840	25,922	24,847	24,340	30,663	40,119	46,830	40,281	28,508	382,749
North America, northern.....thous. of dol.	19,145	19,880	25,793	26,646	32,318	28,415	27,231	27,794	25,370	27,458	26,638	21,327	308,015
Canada.....thous. of dol.	18,861	19,603	25,358	26,250	31,892	27,875	26,711	27,142	24,850	26,913	26,021	20,957	302,433
North America, southern.....thous. of dol.	12,135	11,790	15,404	15,991	14,921	15,037	14,629	13,791	15,884	17,355	15,287	15,827	178,049
Mexico.....thous. of dol.	4,136	3,764	4,382	4,668	4,753	4,665	4,747	4,765	4,611	5,856	4,330	4,387	55,064
South America.....thous. of dol.	10,864	9,728	13,080	13,573	12,992	13,918	13,687	16,524	15,313	13,780	15,092	13,150	161,701
Argentina.....thous. of dol.	2,942	2,552	3,909	3,619	3,368	3,505	3,782	4,437	3,712	4,135	3,780	2,946	42,688
Brazil.....thous. of dol.	2,938	2,838	3,400	3,170	2,981	3,343	3,216	3,964	3,979	2,961	4,359	3,225	40,375
Chile.....thous. of dol.	545	593	654	1,020	885	1,048	814	1,329	1,181	1,047	1,644	1,271	12,030
By economic classes:													
Crude, domestic.....thous. of dol.	169,577	159,617	187,418	176,490	157,161	167,902	159,128	169,851	188,860	203,536	192,156	168,442	2,100,135
Crude materials.....thous. of dol.	60,401	54,120	55,270	45,876	37,971	47,000	37,197	39,675	66,066	82,871	71,779	54,525	652,752
Raw cotton.....mills. of dol.	41.5	37.6	34.7	24.5	17.6	28.9	20.3	17.8	32.2	43.4	39.2	35.0	372.8
Foodstuffs, total.....thous. of dol.	22,693	19,567	20,066	17,813	16,811	14,922	16,936	22,102	20,056	21,791	18,281	15,668	226,708
Foodstuffs, crude.....thous. of dol.	7,294	6,894	6,138	5,348	3,990	3,023	3,683	5,299	4,067	5,264	4,412	3,620	50,032
Foodstuffs manufactured.....thous. of dol.	15,399	12,674	13,928	12,466	12,821	11,899	13,254	16,803	15,990	16,527	13,869	12,048	167,677
Fruits and preparations.....mills. of dol.	8.4	6.8	5.5	4.4	3.3	4.0	5.1	7.7	7.1	9.0	5.4	5.4	72.1
Meats and fats.....mills. of dol.	6.1	5.4	5.9	5.1	6.8	5.7	5.7	5.8	5.3	4.9	5.6	4.1	66.5
Wheat and flour.....mills. of dol.	3.1	2.7	3.1	3.7	1.9	1.1	1.6	3.0	2.0	1.7	1.7	1.4	27.1
Manufactures, semi.....thous. of dol.	25,024	24,516	31,370	29,231	26,180	27,998	28,876	29,378	29,728	28,804	30,415	30,316	341,837
Manufactures, finished.....thous. of dol.	61,458	61,414	80,711	83,570	76,199	77,982	76,118	78,695	73,009	70,069	71,681	67,933	878,838
Autos and parts.....mills. of dol.	10.8	13.2	20.6	21.5	20.6	20.0	18.4	15.3	14.0	12.4	11.0	12.4	190.2
Gasoline.....mills. of dol.	4.8	4.3	5.6	5.8	3.8	3.9	3.5	4.1	3.8	4.2	4.1	3.3	51.2
Machinery.....mills. of dol.	14.4	14.6	18.3	19.2	17.0	18.6	18.9	20.2	18.8	18.7	20.6	19.1	218.4
By individual items:													
Automobiles assembled, total number	11,244	14,911	26,198	27,267	24,666	24,786	23,959	19,829	17,766	15,552	16,282	15,420	237,880
Passenger cars.....number	3,685	8,872	16,142	16,511	16,034	17,971	17,621	12,536	10,236	8,040	9,210	8,279	145,157
Trucks.....number	7,559	6,039	10,056	10,756	8,612	6,815	6,338	7,293	7,530	7,512	7,072	7,141	92,723
Beef and veal.....thous. of lb.	1,389	1,762	2,670	2,063	1,514	1,556	2,350	2,237	1,683	1,638	1,961	1,360	21,884
Cigarettes.....thousands	283,784	188,956	246,278	344,740	336,264	252,009	225,587	310,784	260,409	280,590	282,269	288,768	3,300,838
Coal:													
Anthracite.....thous. of long tons	96	99	88	71	125	89	82	87	90	122	120	91	1,169
Bituminous.....thous. of long tons	369	382	490	675	1,074	991	1,108	1,036	1,033	1,059	949	537	9,704
Coke.....thous. of long tons	39	55	45	25	52	66	105	127	114	92	83	42	842
Copper, refined.....short tons	14,459	19,451	24,210	24,925	22,306	30,722	25,323	24,278	24,476	29,861	28,675	23,648	292,336
Cotton, exclusive of linters.....thous. of bales	739	628	550	387	285	459	306	253	454	616	572	505	5,753
Cotton cloth.....thous. of sq. yd.	16,790	20,071	22,543	23,791	22,796	21,232	15,689	14,456	17,330	16,423	16,858	16,444	224,423
Cottonseed cake and meal.....short tons	14,625	5,305	381	203	78	366	91	1,195	124	196	306	80	22,950
Fertilizers, total.....long tons	60,390	109,938	118,652	98,330	113,752	105,285	83,382	126,036	109,982	135,038	118,437	127,079	1,306,301
Nitrogenous.....long tons	10,227	14,240	37,398	18,079	2,646	5,064	4,577	16,512	29,591	27,121	21,131	13,613	200,199
Phosphate materials.....long tons	48,304	91,639	75,950	74,287	106,327	90,262	75,600	108,473	76,987	104,143	93,509	107,313	1,058,794
Prepared.....long tons	11	52	289	206	426	164	273	374	174	350	227	312	2,858
Fir, Douglas:													
Lumber.....M ft. b. m.	27,599	25,492	25,380	52,956	14,712	1,170	7,190	54,475	38,954	35,959	40,728	45,325	369,940
Timber.....M ft. b. m.	10,094	13,876	20,824	25,256	10,422	426	3,252	34,513	29,363	19,715	26,156	27,565	221,462
Gasoline.....thous. of bbl.	1,797	1,772	2,235	2,436	1,433	1,716	1,495	1,766	1,677	1,823	1,833	1,373	21,566
Gold.....thous. of dol.	4,715	51	44	37	1,780	6,586	114	14,556	22,255	2,173	310	140	52,769
Grains, incl. flour and meal.....thous. of bu.	5,325	4,854	5,757	6,213	3,574	1,884	2,927	5,174	3,377	2,884	2,773	1,842	46,400
Barley, incl. malt.....thous. of bu.	514	502	690	425	408	139	165	789	743	582	535	1,111	5,603
Corn, incl. meal.....thous. of bu.	167	244	247	209	371	248	518	471	357	308	224	147	3,513
Oats, incl. oatmeal.....thous. of bu.	74	69	84	96	68	81	76	69	87	71	78	73	925
Rye, incl. flour.....thous. of bu.	0	0	3	1	0	1	0	0	0	0	0	0	6
Wheat, incl. flour.....thous. of bu.	4,570	4,039	4,733	5,482	2,727	1,415	2,168	3,845	2,190	1,923	1,936	1,511	36,363
Wheat only.....thous. of bu.	2,867	2,667	3,065	3,576	1,457	387	826	1,776	109	57	152	32	16,970
Wheat flour.....thous. of bbl.	362	292	355	406	270	219	286	440	443	397	380	315	4,163
Iron and steel.....long tons	178,024	151,185	261,296	201,516	241,749	219,406	233,197	243,300	300,624	220,207	299,262	282,653	2,832,419
Kerosene.....thous. of bbl.	580	716	657	1,148	648	962	751	789	956	625	798	967	9,607
Leather, sole.....thous. of lb.	241	136	282	186	186	281	205	753	425	363	451	233	3,743
Leather, upper.....thous. of sq. ft.	6,163	4,859	6,167	5,388	4,349	4,900	3,847	5,054	5,354	6,084	6,030	5,676	64,470
Linseed cake and meal.....thous. of lb.	43,239	37,766	38,080	38,136	31,739	34,328	33,441	32,126	20,935	30,869	31,338	21,558	393,555
Locomotives, railway, total.....number	7	4	7	10	12	14	8	16	8	6	28	4	126
Electric.....number	4	4	7	11	10	7	14	14	8	3	17	3	95
Steam.....number	3	2	0	7	1	1	1	2	0	3	11	1	31
Lumber, all types.....M ft. b. m.	83,170	70,331	83,404	109,919	61,002	53,539	62,267	109,481	92,933	88,813	93,861	106,766	1,015,486
Methanol, wood distilled.....gallons	106,358	101,484	135,279	57,259	38,556	52,612	28,348	77,732	44,937	41,943	48,945	38,211	771,662
Milk:													
Condensed (sweetened).....thous. of lb.	476	253	198	591	544	1,269	1,243	985	797	553	821	470	8,202
Evaporated (unsweetened).....thous. of lb.	3,545	2,597	3,379	4,053	1,615	2,569	3,277	5,069	2,771	3,324	2,840	2,925	37,963
Powdered.....thous. of lb.	351	130	318	322	225	309	222	315	363	163	234	168	3,120
Pine, southern:													
Lumber.....M ft. b. m.	20,415	22,655	26,549	27,735	23,113	26,735	26,451	26,698	22,129	22,884	23,386	24,851	293,601
Timber.....M ft. b. m.	4,516	7,652	6,491	3,725	8,885	6,507	9,577	7,754	10,082	9,474	6,471	7,450	88,584
Pork, incl. lard.....thous. of lb.	62,617	50,715	62,114	49,761	79,942	56,241	51,243	45,720	41,650	35,737	34,023	25,670	585,433
Lard.....thous. of lb.	51,202	36,908	39,463	39,349	60,167	41,008	33,466	29,358	31,506	26,870	19,739	16,170	431,237
Rice.....pockets (100 lb.)	104,952	87,639	142,504	58,656	41,267	89,197	75,296	59,421	31,328	61,164	61,640	53,226	866,291
Shoes, leather.....thous. of pairs	40	41	100	76	75	90	82	87	73	72	77	49	861
Silver.....thous. of dol.	859	734	665	1,425	1,638	2,404	1,789	1,741	1,424	1,162			

IMPORTS BY GRAND DIVISIONS, COUNTRIES, AND COMMODITIES ¹

[Revised statistics for 1934]

Imports	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total.....thous. of dol.	135,706	132,753	158,105	146,523	154,647	136,109	127,229	119,513	131,658	129,635	150,919	132,258	1,655,055
Total for consumption.....thous. of dol.	128,976	125,047	153,396	141,247	147,467	135,067	124,010	117,262	149,893	137,975	149,470	126,193	1,636,002
By grand divisions and countries:													
Africa.....thous. of dol.	2,542	2,780	4,785	3,700	2,605	3,015	2,335	2,260	1,960	2,624	2,485	1,963	33,056
Asia and Oceania.....thous. of dol.	44,768	36,262	49,013	51,861	56,492	49,201	38,336	34,359	37,290	36,862	42,709	26,550	503,702
Japan.....thous. of dol.	9,530	9,114	11,464	10,186	10,121	9,170	8,595	8,797	11,913	10,242	11,818	7,014	117,964
Europe.....thous. of dol.	37,296	44,447	45,749	37,526	39,410	35,955	37,787	35,772	41,917	40,543	47,862	36,973	481,236
France.....thous. of dol.	4,491	7,167	5,603	3,900	4,333	3,874	3,535	4,188	4,351	4,560	6,165	5,165	57,331
Germany.....thous. of dol.	6,466	6,059	7,182	5,556	5,469	5,031	5,241	5,515	5,854	5,719	5,675	5,084	68,850
Italy.....thous. of dol.	2,847	2,833	3,613	2,912	2,976	2,633	2,648	2,759	3,123	3,400	4,115	2,899	36,759
United Kingdom.....thous. of dol.	7,995	11,016	11,356	9,006	10,296	7,490	9,702	7,649	10,427	8,215	10,375	7,741	111,269
North America, northern.....thous. of dol.	17,157	14,333	18,257	16,512	19,235	19,258	19,361	19,220	21,128	22,500	21,974	24,459	233,392
Canada.....thous. of dol.	16,397	14,156	17,977	16,277	18,728	18,626	18,697	18,718	20,698	21,664	21,602	23,712	227,253
North America, southern.....thous. of dol.	9,317	8,468	10,760	9,726	10,912	11,154	9,283	10,691	29,149	15,367	13,340	19,486	157,653
Mexico.....thous. of dol.	2,824	2,857	3,922	3,110	3,001	3,351	2,441	3,003	2,509	2,165	2,279	3,484	34,946
South America.....thous. of dol.	17,895	18,758	24,833	21,921	18,814	16,484	16,909	14,960	18,449	20,079	21,100	16,762	226,964
Argentina.....thous. of dol.	2,379	2,727	3,365	3,076	2,981	1,574	2,012	1,159	2,006	2,222	2,302	3,633	29,435
Brazil.....thous. of dol.	7,826	8,561	9,436	7,127	5,496	5,612	6,583	6,670	8,648	10,219	9,508	6,289	91,975
Chile.....thous. of dol.	1,236	898	2,031	3,784	2,285	1,775	1,449	1,038	972	1,941	1,912	1,700	21,620
By economic classes:													
Crude materials.....thous. of dol.	35,916	37,016	45,219	41,018	42,948	42,566	38,983	34,236	38,632	35,165	40,121	28,797	460,617
Foodstuffs, crude.....thous. of dol.	18,423	21,103	26,163	22,259	18,634	18,006	17,764	17,953	24,221	24,156	25,584	20,047	254,314
Foodstuffs, manufactured.....thous. of dol.	20,892	17,192	22,536	23,422	28,279	21,175	11,335	12,869	33,254	22,694	22,239	27,660	263,547
Manufactures, semi.....thous. of dol.	26,413	22,219	29,624	26,123	26,761	26,846	27,451	22,973	24,240	26,115	27,443	21,094	307,302
Manufactures, finished.....thous. of dol.	27,331	27,517	29,854	28,425	30,845	26,474	28,477	29,231	29,546	29,846	34,082	28,595	350,223
By individual items:													
Asphalt.....thous. of short tons.	3	1	0	3	1	3	3	1	1	0	1	0	16
Bauxite.....long tons.	14,365	13,936	13,534	10,576	16,685	13,394	13,249	12,985	14,463	16,749	14,130	12,587	166,653
Burlaps and fibers:													
Burlaps.....thous. of lbs.	35,768	26,346	35,113	30,573	34,400	27,093	42,471	31,631	27,124	22,517	31,472	27,493	372,001
Fibers.....long tons.	28,406	18,839	23,059	17,661	17,172	21,399	15,010	15,625	10,978	9,044	10,881	10,530	198,804
Buttons, total.....thous. of gross.	82	72	78	54	121	45	77	79	75	72	65	43	863
From the Philippines.....thous. of gross.	61	47	47	35	77	42	62	70	70	58	47	21	638
Cheese.....thous. of lbs.	2,823	3,002	4,756	3,676	3,939	3,897	3,213	3,511	4,063	4,460	5,730	3,665	47,533
Cocoa.....long tons.	19,146	16,919	30,502	26,539	8,044	10,843	10,456	10,914	18,973	17,154	16,713	10,933	197,135
Coconut or copra oil.....thous. of lbs.	46,296	35,816	22,079	30,532	26,854	29,047	35,742	17,210	17,990	14,810	20,935	17,492	314,802
Coffee.....thous. of bags.	1,100	1,353	1,305	996	790	736	788	758	919	1,018	1,021	762	11,545
Copper, total.....short tons.	16,092	5,785	25,391	13,724	15,244	23,226	14,780	16,565	12,236	22,817	18,485	15,152	199,498
Ore and blister.....short tons.	15,700	5,533	24,738	13,624	15,011	23,221	14,724	15,048	10,895	20,581	17,286	13,922	190,282
Copra.....short tons.	23,786	19,901	23,378	12,037	24,519	20,599	3,735	10,079	8,624	5,177	20,606	27,174	199,615
Cotton.....thous. of bales.	13	14	19	12	15	10	11	11	8	12	8	10	142
Cotton cloth.....thous. of sq. yd.	3,985	4,616	5,426	4,962	3,817	1,701	1,944	2,108	2,512	2,592	3,517	4,353	41,533
Fertilizer, total.....long tons.	140,059	121,845	206,781	179,205	103,723	66,694	69,285	48,497	69,176	81,560	82,121	91,807	1,260,753
Nitrogenous.....long tons.	95,509	70,739	147,722	134,481	71,057	44,161	43,576	18,545	24,666	31,297	38,728	42,085	762,566
Nitrate of soda.....long tons.	33,690	17,343	74,584	80,466	39,321	10,564	10,976	160	931	1,212	7,195	17,985	293,527
Phosphates.....long tons.	3,521	2,309	2,267	4,158	5,847	1,910	1,495	1,541	3,141	1,786	2,001	2,411	32,387
Potash.....long tons.	36,474	47,293	55,344	35,845	17,310	13,345	19,265	25,845	38,963	44,422	35,276	44,015	413,897
Flaxseed.....thous. of bu.	1,031	1,524	1,690	1,144	1,637	806	821	695	959	1,297	743	1,823	14,170
Gold.....thous. of dol.	1,947	452,622	237,380	54,785	35,362	70,291	52,460	51,781	3,585	13,010	121,199	92,249	1,186,671
Hides and skins, total.....thous. of lb.	18,662	17,683	20,709	22,625	21,235	22,181	19,911	13,137	10,879	10,018	11,095	12,635	200,770
Calf and kip skins.....thous. of lb.	2,840	1,579	1,856	1,221	2,259	1,914	1,900	808	806	919	658	1,131	17,892
Cattle hides.....thous. of lb.	5,807	5,837	6,388	7,265	5,184	9,577	8,268	4,571	2,408	2,148	3,763	5,303	66,520
Goat skins.....thous. of lb.	6,140	5,837	7,598	9,119	7,217	5,818	5,607	4,355	3,906	3,202	3,219	2,856	64,874
Sheep and lamb skins.....thous. of lb.	2,494	3,315	3,457	3,124	4,247	3,006	2,930	2,691	2,409	2,658	2,554	2,397	35,285
Iron and steel.....long tons.	22,653	25,407	38,370	26,862	29,471	24,858	17,676	32,418	23,847	20,250	35,270	19,708	316,790
Iron ore.....thous. of long tons.	89	64	79	128	202	188	196	154	77	99	79	73	1,428
Lead, refined.....short tons.	906	364	1,928	556	1,639	3,150	1,900	1,959	2,055	2,726	797	851	18,832
Manganese ore.....thous. of long tons.	7	2	16	20	17	16	10	11	5	13	11	7	134
Newsprint.....short tons.	168,752	124,584	168,839	196,490	204,036	200,004	197,227	171,390	159,944	201,146	194,392	222,897	2,209,701
Petroleum, crude.....thous. of bbl.	3,286	2,555	2,577	2,877	3,442	3,947	2,561	2,621	3,270	2,395	3,448	2,794	35,772
Rayon.....thous. of lb.	32	64	42	14	30	4	24	27	11	29	25	6	308
Rice.....pockets (100 lb.)	15,338	22,150	35,658	44,493	52,973	59,149	58,464	46,173	44,990	44,645	42,643	46,330	513,007
Rubber, crude, incl. latex.....long tons.	49,088	35,220	42,253	45,367	49,938	48,748	42,674	32,700	32,010	29,240	37,212	18,171	462,621
Shells, total.....thous. of lb.	274	1,862	1,008	345	414	310	335	1,644	222	289	442	1,266	9,011
Mother-of-pearl.....thous. of lb.	254	559	657	168	313	226	199	526	165	219	423	130	3,840
Silk, raw.....thous. of lb.	3,895	4,279	5,796	4,798	5,176	5,037	4,719	4,731	6,846	5,387	7,219	2,566	60,447
Silver.....thous. of dol.	3,593	2,128	1,823	1,955	4,435	5,431	2,458	21,926	20,831	14,425	15,011	8,711	102,725
Sugar, raw.....long tons.	179,096	117,666	174,602	216,890	291,228	197,573	54,226	91,207	683,942	243,250	165,561	260,715	2,675,956
Tagua nuts.....thous. of lb.	1,457	1,291	867	1,148	638	458	650	524	667	853	365	523	9,440
Tea.....thous. of lb.	6,938	4,696	6,758	4,493	4,389	5,419	6,471	9,193	7,426	7,942	7,668	5,015	76,410
Tin, bars, blocks, etc.....long tons.	3,604	1,944	3,569	3,307	3,932	4,242	4,900	2,772	3,231	3,148	3,859	1,478	39,986
Tobacco leaf, unmanufactured.....thous. of lb.	4,218	5,449	4,228	4,776	4,548	6,142	5,209	3,830	5,989	5,140	4,521	3,608	57,659
Vegetable oils, total.....thous. of lb.	91,834	65,762	57,054	69,607	56,559	62,520	68,376	40,618	55,162	53,403	59,953	33,038	713,885
Wood pulp, chemical.....short tons.	139,835	144,133	109,405	77,150	125,486	136,947	150,031	142,864	139,512	165,927	146,049	139,263	1,616,601
Wood pulp, mechanical (ground wood).....short tons.	14,713	11,408	9,239	14,243	17,555	11,051	21,037	17,272	19,319	16,880	18,707	17,950	186,374
Wool, unmanufactured.....thous. of lb.	9,637	12,622	16,975	13,567	7,458	8,003	7,632	7,046	7,567	8,850	4,964	5,074	109,396

¹ See footnote on p. 19.

WEEKLY BUSINESS INDICATORS*

[Weekly average, 1923-25=100]

ITEM	1935						1934		1933		ITEM	1935						1934		1933	
	Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Dec. 1	Nov. 24	Dec. 2	Nov. 25		Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Dec. 1	Nov. 24	Dec. 2	Nov. 25
Business activity:											Finance—Continued.										
New York Times*-----		94.6	93.1	92.2	91.0	91.0	78.6	76.9	74.7	73.9	Banking—Continued.										
Business Week*†-----	70.5	69.3	68.3	68.3	67.4	67.4	59.4	58.2	62.6	60.7	Federal Reserve re-										
Commodity prices, whole-											porting member										
sale:											banks:§										
Dept. of Labor, 1926=100:											Loans, total-----										
Combined index (784)-----	80.8	80.6	80.4	80.1	79.8	80.3	76.5	76.3	70.7	71.0	Interest rates:-----										
Farm products (67)-----	78.5	78.2	77.8	77.5	77.4	78.6	71.1	70.6	55.9	56.8	Call loans:-----	18.2	18.2	18.2	18.2	14.1	6.1	24.2	24.2	18.2	18.2
Food (122)-----	85.9	85.8	84.9	84.1	83.8	84.8	75.0	75.0	63.2	63.9	Time loans:-----	22.9	22.9	22.9	22.9	21.5	5.7	20.1	20.1	22.9	22.9
All other (595)-----	79.0	79.0	79.0	78.9	78.4	78.4	78.2	78.1	77.4	77.5	Money in circulation†-----	119.6	118.6	118.6	118.6	117.5	117.4	113.5	112.7	118.0	116.8
Fisher's index, 1926=100:											Production:-----										
Combined index (120)-----	84.5	84.3	85.0	85.0	85.0	85.3	79.0	78.9	71.4	71.7	Automobiles.-----	109.3	124.2	122.1	116.8	100.6	81.3	27.1	23.2	23.9	30.6
Copper, electrolytic-----	65.2	65.2	65.2	65.2	65.2	65.2	63.8	63.8	56.5	58.0	Bituminous coal-----	86.3	79.8	83.3	74.7	75.2	79.3	72.9	71.5	74.3	73.0
Cotton, middling, spot-----	44.9	45.2	45.6	43.0	41.9	41.5	47.1	46.3	37.5	37.1	Electric power-----	112.7	117.2	116.4	114.9	113.9	113.8	101.1	102.3	93.3	96.5
Construction contracts-----		45.3	41.4		40.6		27.4	30.9	64.8	29.6	Lumber-----		48.3	45.8	52.3	58.2	52.9	30.5	33.7	33.8	36.6
Distribution: Carloadings-----	59.5	67.4	65.5	68.2	71.0	73.8	50.9	58.6	52.1	61.1	Petroleum-----	135.4	136.3	136.9	134.5	134.3	134.3	113.9	113.7	105.4	108.2
Employment: Detroit, fac-											Steel ingots-----	75.0	72.4	71.1	69.7	69.7	69.7	38.2	38.2	36.8	35.5
tory-----			107.5		100.9		62.4		41.6		Receipts, primary mar-										
Finance:-----											kets:-----										
Failures, commercial-----	56.3	48.2	51.6	52.1	58.7	59.5	49.4	56.3	65.8	74.0	Cattle and calves-----	76.5	100.2	105.8	109.8	112.3	120.6	65.1	87.1	63.6	70.8
Security prices:-----											Hogs-----	35.3	29.9	36.7	35.6	38.7	43.9	69.1	87.6	58.9	83.8
Bond prices-----	108.8	108.3	107.6	107.6	107.4	107.3	105.5	104.8	89.7	88.4	Cotton-----	136.2	146.2	202.3	260.0	273.1	293.5	103.5	121.9	156.9	186.5
Stock prices-----	116.4	118.5	116.7	115.4	113.5	113.3	89.1	87.1	85.6	87.7	Wheat-----	35.8	36.2	40.9	50.8	56.0	67.1	21.0	29.4	33.4	39.2
Banking:-----																					
Debits outside N. Y.-----																					
C.†-----	87.3	92.6	88.5	87.6	77.6	84.3	70.4	75.5	71.0	65.8											

*Computed normal=100.

†Latest week is preliminary.

‡Weekly average, 1928-30=100.

§Daily average.

§1933-35 indexes are based on reports from 91 cities; earlier data cover 101 cities.

•Data do not cover calendar weeks in all series.

WEEKLY BUSINESS STATISTICS*

ITEM	1935						1934		1933		1932
	Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Dec. 1	Nov. 24	Dec. 2	Nov. 25	Dec. 3
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York.....	dol. per lb.	0.090	0.090	0.090	0.090	0.090	0.088	0.088	0.078	0.080	0.050
Cotton, middling, spot, New York.....	dol. per lb.	.122	.123	.124	.117	.114	.113	.128	.126	.102	.101
Food index (<i>Bradstreet's</i>).....	dol. per lb.	2.79	2.78	2.73	2.74	2.73	2.74	2.44	2.41	1.93	1.96
Iron and steel composite.....	dol. per ton.	33.28	33.17	33.16	33.16	32.98	32.85	32.22	32.18	30.92	30.24
Wheat, No. 2, hard winter (K. C.).....	dol. per bu.	1.13	1.14	1.11	1.11	1.13	1.14	1.03	1.03	.80	.84
FINANCE											
Banking:											
Debits, New York City.....	mills. of dol.	3,955	3,787	3,270	3,740	3,257	3,833	2,821	2,868	2,840	3,096
Debits, outside of New York City.....	mills. of dol.	4,048	4,296	3,420	4,061	3,598	3,914	3,261	3,501	2,747	3,052
Federal Reserve banks:											
Reserve bank credit, total.....	mills. of dol.	2,472	2,471	2,492	2,462	2,474	2,472	2,460	2,470	2,581	2,562
Bills bought.....	mills. of dol.	5	5	5	5	5	5	6	6	24	20
Bills discounted.....	mills. of dol.	6	5	9	7	6	7	12	11	119	112
U. S. Government securities.....	mills. of dol.	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,432	2,431	1,851
Member bank reserve balances.....	mills. of dol.	5,789	5,782	5,746	5,671	5,653	5,575	4,108	4,196	2,573	2,687
Excess reserves, estimated.....	mills. of dol.	3,060	3,070	3,050	2,990	3,010	2,930	1,825	1,912	727	840
Federal Reserve reporting member banks:											
Deposits, demand, adjusted.....	mills. of dol.	14,018	13,819	13,720	13,558	13,598	13,463	11,499	11,392	11,236	11,158
Deposits, time.....	mills. of dol.	4,872	4,872	4,892	4,895	4,899	4,963	4,800	4,823	4,855	4,893
Investments, total.....	mills. of dol.	12,480	12,488	12,493	12,458	12,476	12,391	10,817	10,754	8,522	8,527
U. S. Government direct obligations	mills. of dol.	8,301	8,333	8,295	8,236	8,177	8,130	7,265	7,222	5,415	5,411
Obligations fully guaranteed by U. S. Govern-	mills. of dol.	1,137	1,135	1,141	1,138	1,133	1,128	605	600		
ment.....	mills. of dol.	1,137	1,135	1,141	1,138	1,133	1,128	605	600		
Loans, total.....	mills. of dol.	8,152	8,002	7,997	7,968	7,902	7,931	8,171	8,160	9,089	9,035
On securities.....	mills. of dol.	3,108	3,056	3,052	3,033	3,006	3,032	3,124	3,109	3,766	3,745
All other.....	mills. of dol.	6,044	4,948	4,945	4,935	4,896	4,899	5,047	5,051	5,323	5,290
Interest rates, call loans.....	percent.	.75	.75	.75	.75	.58	.25	1.00	1.00	.75	1.00
Interest rates, time loans.....	percent.	1.00	1.00	1.00	1.00	.94	.25	.88	.88	1.00	1.00
Exchange rates:											
French franc (daily av.).....	cents.	6.584	6.585	6.587	6.588	6.590	6.592	6.593	6.590	6.135	6.439
Pounds sterling (daily av.).....	dollars.	4.93	4.93	4.92	4.92	4.92	4.91	4.98	4.99	5.16	5.30
Failures, commercial.....	number.	229	196	210	212	239	242	201	229	268	301
Money in circulation.....	mills. of dol.	5,810	5,757	5,760	5,761	5,708	5,699	5,511	5,474	5,731	5,672
Security markets:											
Bond sales (N. Y. S. E.).....	thous. of dol. par value.	67,930	94,320	66,250	56,080	55,300	73,570	52,367	64,590	47,200	60,600
Bond prices, 40 corporate issues.....	dollars.	97.40	96.95	96.36	96.38	96.22	96.06	94.46	93.84	80.29	79.18
Stock sales (N. Y. S. E.).....	thous. of shares.	10,405	18,913	12,714	12,127	11,088	14,275	4,857	5,227	4,467	8,533
Stock prices (<i>N. Y. Times</i>).....	dol. per share.	113.02	115.05	113.31	112.04	110.26	110.26	86.51	84.60	83.09	85.13
Stock prices (<i>Standard Statistics</i>).....	1926-100.	95.1	95.5	93.3	92.9	89.6	89.1	71.0	68.6	70.5	71.7
Industrial (351).....	1926-100.	108.7	110.0	107.5	107.5	103.3	103.1	82.0	79.8	78.7	80.4
Public utilities (37).....	1926-100.	92.8	92.1	90.1	88.9	86.8	84.6	61.3	57.8	70.0	69.2
Railroad (33).....	1926-100.	40.9	38.6	37.3	36.2	35.0	35.7	36.2	34.2	38.5	39.6
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (<i>Cram's</i> estimate).....	number.	83,358	94,723	93,177	89,095	76,740	62,015	20,646	17,676	18,211	23,326
Bituminous coal (daily av.).....	thous. of short tons.	1,470	1,359	1,419	1,419	1,281	1,350	1,261	1,218	1,272	1,244
Electric power.....	mills. of kw-hr.	1,877	1,953	1,939	1,914	1,897	1,896	1,684	1,705	1,554	1,608
Petroleum.....	thous. of bbl.	2,820	2,840	2,851	2,802	2,798	2,798	2,373	2,369	2,105	2,254
Steel ingots (<i>Dow-Jones'</i> estimate).....	pct. of capacity.	57	55	54	53	53	53	29	29	28	27
Construction-contract awards (da. av.).....	thous. of dol.		7,276	6,651		7,960			4,963	10,404	4,759
Distribution:											
Freight-car loadings, total.....	cars.	570,427	646,503	628,330	653,525	680,662	707,826	488,185	561,942	499,596	585,738
Coal and coke.....	cars.	128,053	140,392	129,529	131,248	132,499	135,383	108,064	125,031	110,295	135,652
Forest products.....	cars.	25,954	28,570	26,049	27,702	29,194	30,675	18,668	20,168	20,977	23,148
Grain and products.....	cars.	30,162	33,358	29,133	30,592	33,364	37,451	23,781	27,959	26,474	32,140
Livestock.....	cars.	13,026	15,408	17,138	18,930	19,553	21,289	15,873	19,159	14,392	17,607
Merchandise, l. c. l.....	cars.	137,846	161,091	159,172	164,511	165,576	166,189	136,769	159,103	141,579	165,102
Ore.....	cars.	7,108	10,133	12,280	15,797	21,692	31,461	3,579	3,650	2,839	4,529
Miscellaneous.....	cars.	228,278	257,551	255,029	264,745	278,784	285,378	181,451	206,872	183,040	207,560
Receipts:											
Cattle and calves.....	thousands.	242	317	334	347	355	381	206	275	201	224
Hogs.....	thousands.	229	194	230	231	251	285	449	569	383	544
Cotton into sight.....	thous. of bales.	354	380	526	676	710	763	269	317	408	485
Wheat, at primary markets.....	thous. of bu.	2,844	2,878	3,255	4,038	4,457	5,338	1,669	2,340	2,658	3,117

*Data do not cover calendar weeks in all cases.

§ Figures cover 101 leading cities instead of 91 as heretofore.

Monthly Business Statistics

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

Data subsequent to October 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	1935	1934			1935									
	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..	87.1	70.5	71.5	77.4	83.6	83.3	81.5	80.6	79.3	79.5	80.7	82.7	* 83.6	
Automobile production.....normal=100..	79.8	51.4	46.4	89.0	104.3	100.7	102.1	98.7	75.8	83.6	83.5	66.1	46.8	
Boot and shoe production.....normal=100..	112.1	89.0	99.2	110.7	124.2	116.2	116.8	117.1	116.5	101.2	113.1	106.9	111.7	
Carloadings, freight.....normal=100..	65.8	57.6	58.9	63.1	66.2	67.3	66.8	63.4	61.5	63.1	58.4	60.8	62.5	
Cement production.....normal=100..	45.7	40.8	42.3	43.9	37.9	39.8	43.1	47.6	49.4	52.1	45.9	40.4	43.0	
Cotton consumption.....normal=100..	96.9	92.2	86.0	84.3	97.0	90.1	82.5	78.9	81.7	74.8	80.7	78.1	87.4	
Electric power production.....normal=100..	105.5	92.5	93.6	97.8	98.5	99.3	98.8	98.7	99.3	102.2	103.5	* 105.2	* 105.8	
Lumber production.....normal=100..	77.8	58.1	54.8	55.2	56.3	63.9	60.0	61.6	45.8	52.5	64.1	73.9	80.8	
Pig-iron production.....normal=100..	66.5	31.8	33.3	37.2	52.3	58.1	54.4	50.9	51.5	49.3	50.0	57.8	61.8	
Silk consumption.....normal=100..	75.0	75.5	60.8	74.6	67.1	68.2	70.1	68.3	66.7	61.8	64.0	64.9	74.5	
Steel ingot production.....normal=100..	76.2	36.6	43.4	58.0	70.0	69.3	62.3	58.8	58.6	57.1	58.3	72.9	77.0	
Wool consumption.....normal=100..	68.7	64.6	93.9	100.7	126.8	101.0	102.7	129.7	154.4	125.3	140.0	139.7	125.9	
Zinc production.....normal=100..	68.7	66.2	68.0	67.3	64.6	65.9	64.6	67.2	65.0	70.6	71.9	71.3	69.5	
INDUSTRIAL PRODUCTION (F. R. B.)														
Total, unadjusted.....1923-25=100..	p 96	75	74	78	88	91	91	89	87	86	83	86	89	
Manufactures, unadjusted.....1923-25=100..	p 95	73	73	76	87	91	91	91	87	84	83	86	* 89	
Automobiles.....1923-25=100..	78	37	26	48	86	111	130	141	108	114	100	69	29	
Cement.....1935-25=100..	59	53	47	35	25	27	34	50	65	71	63	57	59	
Food products.....1923-25=100..	86	110	108	103	90	79	75	76	78	73	74	74	81	
Glass, plate.....1923-25=100..	193	87	79	105	155	179	199	205	169	165	168	169	181	
Iron and steel.....1923-25=100..	85	40	45	57	77	84	81	74	72	66	64	79	83	
Leather and shoes†.....1923-25=100..	p 113	93	88	89	99	110	111	111	104	99	106	114	* 118	
Lumber.....1923-25=100..		30	25	26	29	29								
Paper and printing.....1923-25=100..														
Petroleum refining.....1923-25=100..		154	156	155	151	156	153	153	160	166	167	169	173	
Rubber tires and tubes.....1923-25=100..		73	80	92	106	110	102	103	96	95	81			
Shipbuilding.....1923-25=100..		12	12	14	19	48	69	88	71	27	22	51	64	
Textiles.....1923-25=100..	p 116	92	91	92	108	105	100	100	101	95	97	99	106	
Tobacco manufactures.....1923-25=100..	148	129	128	115	128	121	124	127	136	150	152	139	143	
Minerals, unadjusted.....1923-25=100..	p 99	87	84	85	91	92	90	79	88	97	84	85	* 92	
Anthracite.....1923-25=100..	p 62	68	65	71	82	72	45	72	71	85	51	36	65	
Bituminous coal.....1923-25=100..	p 80	71	73	76	82	85	87	51	60	71	50	57	64	
Iron ore shipments.....1923-25=100..	105	60	11						80	105	102	109	119	
Lead.....1923-25=100..	70	58	57	60	49	52	56	57	62	56	57	57	56	
Petroleum, crude.....1923-25=100..	p 141	123	120	120	126	129	130	130	132	136	137	136	139	
Silver.....1923-25=100..	74	39	38	54	50	70	55	49	50	46	62	59	68	
Zinc.....1923-25=100..	78	73	77	76	75	79	78	78	73	76	74	76	79	
Total, adjusted.....1923-25=100..	p 94	74	75	86	91	89	88	86	85	86	86	87	* 89	
Manufactures, adjusted.....1923-25=100..	p 94	72	74	85	90	88	86	86	84	84	86	87	* 89	
Automobiles.....1923-25=100..	89	41	40	88	104	103	106	110	86	100	95	64	* 50	
Cement.....1923-25=100..	52	46	48	45	42	45	47	51	55	58	52	44	47	
Food products.....1923-25=100..	83	107	102	102	91	81	77	80	78	74	74	76	78	
Glass, plate.....1923-25=100..	193	87	83	140	174	166	183	185	155	162	169	167	179	
Iron and steel.....1923-25=100..	87	41	49	65	80	80	72	67	66	66	59	81	84	
Leather and shoes†.....1923-25=100..	p 102	85	92	104	107	108	108	113	113	103	107	103	* 102	
Lumber.....1923-25=100..		29	26	29	33	30								
Paper and printing.....1923-25=100..														
Petroleum refining.....1923-25=100..		153	155	154	151	155	153	153	160	166	168	169	172	
Rubber tires and tubes.....1923-25=100..		82	107	133	115	101	93	88	75	79	83			
Shipbuilding.....1923-25=100..		17	14	18	27	68	89	91	56	21	15	35	64	
Textiles.....1923-25=100..	p 112	89	87	97	103	100	98	98	102	100	105	104	106	
Tobacco manufactures.....1923-25=100..	138	120	125	143	136	133	130	138	134	138	140	130	129	
Minerals, adjusted.....1923-25=100..	p 92	81	81	90	94	96	97	87	89	98	84	81	* 87	
Anthracite.....1923-25=100..	p 48	53	64	72	76	67	54	69	71	97	62	36	65	
Bituminous coal.....1923-25=100..	p 72	65	65	72	74	81	87	60	69	79	55	58	* 58	
Iron ore shipments.....1923-25=100..	62	35	14						53	53	50	54	62	
Lead.....1923-25=100..	68	56	55	60	48	50	55	58	63	55	59	60	59	
Petroleum, crude.....1923-25=100..	p 140	121	121	123	131	132	132	130	131	133	134	133	135	
Silver.....1923-25=100..	75	39	35	53	50	65	50	49	51	47	73	59	71	
Zinc.....1923-25=100..	80	76	77	74	71	74	73	75	73	79	80	82	83	

* Revised.

† Preliminary.

Revised series, refer to the indicated pages of the monthly issues for revisions; Annalist indexes complete, annually 1920-28, monthly January 1929-December 1932, October 1933, p. 19; Annalist indexes, combined, automobile and steel ingot production for 1933, August 1934, p. 22; Annalist indexes, boot and shoe production for 1934, April 1935, p. 22; Annalist indexes, combined, automobile production and wool consumption revised for 1934, July 1935, p. 22; Annalist indexes, lumber production for 1934, p. 22 of the September 1935 issue; Federal Reserve Board indexes, leather and shoe production, January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22.

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

1935	1934			1935								
October	October	November	December	January	February	March	April	May	June	July	August	September

BUSINESS INDEXES—Continued

MARKETINGS													
Agricultural products* (quantity)													
Animal products.....1923-25=100..	124	114	89	73	59	50	54	57	63	61	70	78	104
Dairy products.....1923-25=100..	82	100	93	84	74	60	66	75	82	81	86	76	77
Livestock.....1923-25=100..	89	102	86	78	88	77	76	89	116	144	145	109	100
Poultry and eggs.....1923-25=100..	84	111	91	81	75	56	57	61	61	62	58	65	72
Wool.....1923-25=100..	69	70	105	102	66	63	91	111	117	98	81	63	65
Crops.....1923-25=100..	89	91	81	36	34	18	35	54	130	315	510	286	180
Cotton.....1923-25=100..	167	129	84	62	43	39	41	39	44	40	53	80	133
Fruits.....1923-25=100..	280	210	134	86	42	31	34	19	22	19	32	63	192
Grains.....1923-25=100..	126	104	74	66	67	69	67	82	89	69	88	85	85
Vegetables.....1923-25=100..	85	58	38	33	23	22	24	27	33	31	69	109	107
Agricultural products, cash income received from marketings of:†	103	108	76	64	78	83	86	90	94	103	68	45	73
Crops and livestock:													
Unadjusted.....1924-29=100..	94.0	82.0	64.0	56.0	53.0	47.5	51.0	55.5	57.0	52.0	53.5	64.5	75.5
Adjusted.....1924-29=100..	67.0	58.0	55.5	56.0	54.5	57.5	60.0	69.0	64.0	60.0	60.5	62.5	63.5
Crops, adjusted.....1924-29=100..	58.0	52.5	45.5	52.5	46.0	49.0	54.0	66.5	57.0	54.5	54.5	54.5	55.0
Livestock and products, adjusted:													
Dairy products, adjusted.....1924-29=100..	76.0	64.0	66.5	59.5	64.0	66.0	66.0	72.0	71.5	66.5	67.0	70.5	72.5
Meat animals, adjusted.....1924-29=100..	73.0	72.5	75.0	73.5	77.5	80.6	75.0	81.5	77.5	73.0	71.5	71.0	74.0
Poultry and eggs, adjusted.....1924-29=100..	78.0	56.0	56.5	49.5	58.5	59.5	63.5	67.5	67.5	59.5	61.5	73.0	70.5
	79.0	65.0	77.5	63.5	61.0	65.5	66.0	74.0	78.0	77.5	77.5	68.0	77.5
STOCKS													
Domestic stocks.....1923-25=100..	136	160	161	159	143	134	126	119	113	110	110	115	127
Manufactured goods.....1923-25=100..	103	108	107	106	105	105	103	101	102	105	107	106	106
Chemicals and allied prod.....1923-25=100..	113	117	114	116	115	122	122	117	116	117	117	114	120
Food products.....1923-25=100..	77	100	100	100	86	80	75	69	72	83	90	89	87
Forest products.....1923-25=100..	114	117	117	118	118	117	116	114	113	113	114	113	114
Iron and steel products.....1923-25=100..	108	94	96	95	95	96	96	98	101	102	101	105	107
Leather.....1923-25=100..	79	79	81	79	83	80	80	81	80	79	79	78	79
Metals, nonferrous.....1923-25=100..	136	155	160	163	163	161	156	151	149	155	159	155	148
Paper, newsprint.....1923-25=100..	55	86	71	48	66	71	67	60	62	63	72	70	63
Rubber products.....1923-25=100..	114	113	113	113	113	113	113	113	114	114	113	112	114
Stone, clay, and glass.....1923-25=100..	154	150	152	160	162	158	157	162	168	170	165	165	162
Textiles.....1923-25=100..	101	120	123	117	118	115	117	119	121	127	107	103	99
Raw materials.....1923-25=100..	160	198	200	198	170	155	142	132	121	114	113	121	141
Chemicals and allied prod.....1923-25=100..	115	122	121	116	107	98	92	87	84	81	78	79	98
Foodstuffs.....1923-25=100..	144	208	202	207	182	140	125	114	99	93	102	120	136
Metals.....1923-25=100..	88	113	107	93	87	90	93	90	95	101	90	92	96
Textile materials.....1923-25=100..	225	254	269	263	239	226	208	196	179	168	155	157	186
World stocks—foodstuffs and raw materials:													
Total.....1923-25=100..	236	229	229	224	222	222	222	223	219	213	205	209	210
Coffee—adj. for seasonal.....1923-25=100..	348	361	363	371	342	342	338	336	334	332	350	357	346
Cotton—adj. for seasonal.....1923-25=100..	169	191	174	171	163	150	162	161	158	148	136	147	159
Rubber—adj. for seasonal.....1923-25=100..	355	363	354	352	358	361	361	363	356	375	391	384	369
Silk—adj. for seasonal.....1923-25=100..	210	200	188	208	215	205	211	201	211	211	177	179	194
Sugar—adj. for seasonal.....1923-25=100..	273	294	295	291	310	306	320	295	275	259	246	226	226
Tea—adj. for seasonal.....1923-25=100..	153	148	145	140	142	153	162	155	151	147	139	136	136
Tin—unadjusted.....1923-25=100..	64	79	72	66	71	94	93	80	80	69	63	64	57
Wheat—adj. for seasonal.....1923-25=100..	211	190	196	190	190	171	161	162	166	163	172	174	188

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups.....1923=100..	83.9	80.9	80.8	80.8	81.6	82.4	82.4	83.2	82.9	82.7	82.6	83.0	83.5
Clothing.....1923=100..	74.4	77.5	77.4	77.3	76.9	76.3	76.0	75.4	75.0	74.5	74.4	74.2	74.3
Food.....1923=100..	85.2	79.1	78.8	78.4	81.1	83.5	83.3	85.4	85.1	84.2	83.3	83.7	84.8
Fuel and light.....1923=100..	86.2	87.5	87.6	87.5	87.1	87.1	87.1	86.0	83.9	83.7	83.7	84.0	84.7
Housing.....1923=100..	72.7	66.4	66.6	66.8	66.9	67.4	67.9	68.7	69.6	69.9	70.5	71.5	72.1
Sundries.....1923=100..	93.4	92.8	92.8	93.0	93.0	93.0	93.0	93.0	92.5	92.7	93.1	93.1	93.1
FARM PRICES (Dept. of Agri.)‡													
Total, all groups.....1909-14=100..	109	102	101	101	107	111	108	111	108	104	102	106	107
Chickens and eggs.....1909-14=100..	132	108	125	119	114	119	97	105	110	108	107	111	126
Cotton and cottonseed.....1909-14=100..	94	107	107	109	108	108	102	103	105	103	102	97	90
Dairy products.....1909-14=100..	104	99	105	107	112	121	114	117	107	99	97	98	102
Fruits.....1909-14=100..	82	98	94	85	87	90	90	105	98	100	98	87	82
Grains.....1909-14=100..	101	109	109	116	115	114	111	115	112	102	96	96	97
Meat animals.....1909-14=100..	125	74	72	73	96	105	117	117	118	119	116	129	131
Truck crops.....1909-14=100..	120	110	107	130	117	158	162	156	127	96	93	92	101
Miscellaneous.....1909-14=100..	103	137	123	113	111	101	92	92	89	86	85	102	96
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100..	162	166	165	165	164	165	164	158	148	147	150	153	-----
Food #1.....1923-25=100..	80.5	75.8	75.2	-----	-----	-----	79.7	81.3	81.4	-----	80.2	-----	-----
Fairchild's index:*													
Combined index.....Dec. 1930=100..	87.6	87.4	87.4	87.2	86.8	86.6	86.3	86.3	86.1	85.7	85.2	85.7	86.6
Apparel:													
Infants' wear.....Dec. 1930=100..	92.6	94.4	94.3	93.9	93.9	93.4	93.6	93.8	93.5	93.5	93.2	93.4	93.4
Men's.....Dec. 1930=100..	87.2	87.7	87.3	87.4	87.4	87.4	87.3	87.4	87.3	87.2	87.1	87.1	87.2
Women's.....Dec. 1930=100..	89.1	89.5	88.8	88.1	88.2	87.8	87.7	87.7	87.8	87.9	88.1	88.4	88.8
Home furnishings.....Dec. 1930=100..	89.0	88.9	89.2	88.5	88.2	88.2	87.9	88.1	88.2	87.8	87.7	87.8	88.5
Piece goods.....Dec. 1930=100..	84.8	86.3	86.1	86.0	85.8	85.8	85.1	84.8	84.6	84.3	84.6	84.8	84.9

* New Series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild price index, and pp. 19 and 20 of the March 1933 issue, marketings.

† Data for November 15, 1935: Total 108, chickens and eggs 140, cotton and cottonseed 99, dairy products 111, fruits 83, grains 90, meat animals 117, truck crops 136, miscellaneous 103.

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

The data on retail prices of food until Aug. 15, 1933, were reported as of the 15th of each month. From then on the prices have been reported every 2 weeks. The monthly figures for months subsequent to August 1933 represent the figure nearest to the 15th of the month.

• Monthly retail prices of coal was discontinued with the month of August 1935. In the future the price will be shown quarterly.

† This series has been completely revised. Revised indexes for other months have not yet been completed by the Department of Labor. They will be shown as soon as available.

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	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

COMMODITY PRICES—Continued

WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100..	80.5	76.5	76.5	76.9	78.8	79.5	79.4	80.1	80.2	79.8	79.4	80.5	80.7
Economic classes:													
Finished products.....1926=100..	82.7	79.2	79.3	79.5	80.8	81.5	81.7	82.3	82.4	82.2	82.0	83.0	83.1
Raw materials.....1926=100..	77.1	72.1	72.2	73.1	76.6	77.4	76.6	77.5	77.6	78.4	75.8	77.1	77.3
Semimanufactures.....1926=100..	76.3	71.5	71.1	71.0	71.2	71.7	71.8	72.3	73.5	73.9	72.8	73.2	74.4
Farm products.....1926=100..	78.2	70.6	70.8	72.0	77.6	79.1	78.3	80.4	80.6	78.3	77.1	79.3	79.5
Grains.....1926=100..	86.4	85.0	87.2	91.6	88.8	87.4	82.8	87.9	83.2	76.9	78.3	79.3	83.5
Livestock and poultry.....1926=100..	86.6	85.3	84.0	87.2	73.3	78.4	85.8	85.9	87.6	84.8	82.8	91.6	92.0
Foods.....1926=100..	85.0	74.8	75.1	75.3	79.9	82.7	81.9	84.5	84.1	82.8	82.1	84.9	86.1
Dairy products.....1926=100..	76.9	77.1	78.6	79.6	83.5	87.0	82.9	84.9	77.7	74.6	74.0	75.7	76.0
Fruits and vegetables.....1926=100..	59.1	67.6	65.3	62.4	62.8	63.6	63.2	67.3	66.3	68.7	65.1	60.5	60.0
Meats.....1926=100..	97.1	70.0	68.4	69.0	81.6	87.9	91.6	94.8	97.0	94.5	93.3	102.0	102.9
Other products.....1926=100..	78.3	78.0	78.0	78.0	77.7	77.4	77.3	77.2	77.6	78.0	78.0	77.9	77.8
Building materials.....1926=100..	86.1	85.2	85.0	85.1	84.9	85.0	84.9	84.6	84.8	85.3	85.2	85.4	85.9
Brick and tile.....1926=100..	88.3	91.2	91.2	91.2	91.1	90.6	90.2	89.7	89.3	89.2	89.1	89.0	88.8
Cement.....1926=100..	95.5	93.9	93.9	93.9	93.9	93.9	94.4	94.9	94.9	94.9	94.9	94.9	94.9
Lumber.....1926=100..	82.0	82.0	81.2	81.2	79.9	80.5	79.9	79.9	79.8	81.6	81.7	82.0	82.1
Chemicals and drugs.....1926=100..	81.1	77.1	76.9	77.8	79.3	80.4	81.6	81.0	81.2	80.7	78.7	78.6	80.2
Chemicals.....1926=100..	88.3	81.1	80.9	82.2	84.5	86.5	88.1	87.2	87.5	86.3	84.6	84.3	86.9
Drugs and pharmaceuticals.....1926=100..	74.2	73.5	73.5	73.4	73.1	73.1	73.0	73.8	74.2	74.3	74.0	73.8	73.8
Fertilizer materials.....1926=100..	67.2	65.7	64.6	65.3	66.5	66.2	66.3	66.0	65.9	65.7	65.7	66.8	67.2
Fuel and lighting.....1926=100..	73.4	74.6	74.4	73.7	72.9	72.5	73.0	72.8	73.1	74.2	74.7	74.1	73.0
Electricity.....1926=100..	94.5	94.0	93.1	89.9	89.9	90.3	88.3	87.8	88.7	90.2	87.8	86.7	87.5
Gas.....1926=100..	96.9	92.4	89.3	87.6	87.7	88.6	88.6	88.0	92.0	95.2	94.0	91.8	91.9
Petroleum products.....1926=100..	50.1	50.4	50.5	49.8	48.8	48.7	49.8	51.0	52.2	53.2	52.9	52.4	50.6
Hides and leather.....1926=100..	93.6	83.8	84.2	85.1	86.2	86.0	85.4	86.3	88.3	88.9	89.3	89.6	90.9
Boots and shoes.....1926=100..	98.8	97.7	97.3	97.2	97.1	97.2	97.2	97.2	97.2	97.3	97.8	98.3	98.3
Hides and skins.....1926=100..	92.9	69.7	63.1	67.4	71.1	69.6	66.6	71.2	76.1	78.0	79.8	80.4	83.8
Leather.....1926=100..	86.6	70.5	70.8	71.8	74.3	74.6	74.2	74.9	79.6	80.5	80.2	80.2	83.0
House-furnishing goods.....1926=100..	80.6	81.7	81.3	81.2	81.2	80.7	80.7	80.7	80.6	80.5	80.4	80.5	80.5
Furniture.....1926=100..	76.9	79.0	78.4	78.2	78.2	77.2	77.3	77.1	77.1	77.1	76.8	77.0	76.9
Furnishings.....1926=100..	84.2	84.4	84.3	84.2	84.3	84.1	84.1	84.2	84.1	83.9	84.0	84.0	84.0
Metals and metal products.....1926=100..	86.5	86.3	86.2	85.9	85.8	85.8	85.7	85.9	86.6	86.9	86.4	86.6	86.6
Iron and steel.....1926=100..	86.9	86.2	86.0	85.6	85.7	86.1	86.0	86.0	86.6	87.1	87.0	87.1	86.8
Metals, nonferrous.....1926=100..	70.9	68.1	67.7	67.5	67.6	67.2	67.1	68.2	69.2	69.1	66.1	66.9	68.6
Plumbing and heating equip- ment.....1926=100..	71.1	68.1	68.8	68.8	68.0	67.1	67.2	67.1	67.1	66.2	68.8	71.1	71.1
Textile products.....1926=100..	72.9	70.3	69.7	70.0	70.3	70.1	69.4	69.2	69.4	70.1	70.2	70.9	71.8
Clothing.....1926=100..	80.8	79.1	78.4	78.4	78.4	78.5	78.5	78.5	78.5	80.7	80.7	80.6	80.8
Cotton goods.....1926=100..	84.5	86.6	84.4	84.3	84.1	83.3	82.4	81.8	82.7	82.5	82.0	82.5	83.2
Knit goods.....1926=100..	63.2	60.5	61.0	61.9	63.5	63.6	62.5	61.6	60.4	59.5	59.9	60.2	61.6
Silk and rayon.....1926=100..	35.1	24.8	25.8	27.1	28.6	28.1	27.3	27.6	27.6	27.2	27.9	31.0	32.9
Woolens and worsted.....1926=100..	79.1	74.8	74.1	74.0	73.8	73.6	73.1	73.1	73.5	75.6	76.4	76.4	76.9
Miscellaneous.....1926=100..	67.5	69.7	70.6	71.0	70.7	70.1	69.2	68.7	68.7	68.4	67.7	67.3	67.1
Auto tires and tubes.....1926=100..	45.0	44.7	47.5	47.5	47.5	47.5	46.6	46.3	45.0	45.0	45.0	45.0	45.0
Paper and pulp.....1926=100..	79.7	82.4	82.1	81.5	81.5	80.9	80.6	80.4	80.0	79.7	79.7	79.7	79.7
Other wholesale price indexes:													
Bradstreet's (96).....1926=100..	79.6	71.8	71.9	73.5	75.7	75.8	74.8	75.8	76.7	76.2	76.8	77.6	78.8
Dun's (300).....1926=100..	94.7	89.1	90.2	91.8	93.7	93.7	91.4	93.4	92.4	90.7	90.9	90.6	94.1
World prices, foodstuffs and raw materials:													
Combined index.....1923-25=100..	53.0	48.3	48.2	48.9	47.9	47.6	46.8	48.2	49.5	48.5	48.5	48.8	50.3
Coffee.....1923-25=100..	43.5	55.9	54.9	55.4	54.4	50.9	46.0	43.5	42.0	41.0	40.5	40.0	42.5
Copper.....1923-25=100..	64.9	63.5	63.5	63.5	63.5	63.5	63.5	63.5	63.5	62.4	56.3	57.7	61.5
Cotton.....1923-25=100..	41.2	46.0	46.3	46.7	46.7	46.3	42.3	43.0	45.2	43.8	44.9	42.3	39.7
Rubber.....1923-25=100..	29.7	32.7	30.5	30.3	30.7	30.1	26.8	26.9	28.1	29.3	28.3	28.0	26.9
Silk.....1923-25=100..	29.1	16.6	18.0	19.0	18.8	20.0	18.5	19.4	19.8	19.2	20.2	23.8	26.1
Sugar.....1923-25=100..	67.8	49.9	50.9	51.1	47.4	49.6	53.1	58.4	59.4	60.3	58.6	59.6	64.8
Tea.....1923-25=100..	77.0	66.6	64.5	61.3	61.4	62.1	61.7	65.8	65.3	61.0	65.1	66.3	77.1
Tin.....1923-25=100..	101.9	101.3	101.9	101.2	101.2	99.4	93.3	99.7	101.7	101.6	104.0	100.3	97.6
Wheat.....1923-25=100..	62.7	48.8	48.3	51.4	49.8	48.3	51.0	50.9	53.4	50.2	51.2	54.7	58.0
Wholesale prices, actual. (See under respec- tive commodities.)													
PURCHASING POWER OF THE DOLLAR *													
Wholesale prices.....1923-25=100..	125.2	131.6	131.6	130.9	127.7	126.6	126.9	125.8	125.6	126.3	126.9	125.2	124.8
Retail food prices.....1923-25=100..	117.4	129.5	130.4	131.1	126.4	122.9	123.2	120.8	120.8	121.8	122.2	122.5	120.9
Farm prices †.....1923-25=100..	135.0	144.1	145.6	145.6	137.4	132.5	136.1	132.5	136.1	141.4	144.1	138.7	137.4
Cost of living.....1923-25=100..	121.4	125.8	125.9	125.9	124.7	123.6	123.6	122.4	122.9	123.2	123.3	122.7	122.0

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.: ‡													
Total, unadjusted.....1923-25=100..	44	29	28	25	22	24	26	30	32	35	39	40	• 44
Residential.....1923-25=100..	25	12	11	10	10	13	16	22	25	26	25	24	• 25
Total, adjusted.....1923-25=100..	46	31	31	27	28	26	26	27	27	30	35	38	• 43
Residential.....1923-25=100..	25	12	11	12	12	14	16	18	21	24	25	24	• 25
F. W. Dodge Corporation (37 States):▲													
Total, all types:													
Projects.....number.....	11,386	10,012	7,503	5,770	6,458	6,135	8,929	10,570	10,499	10,450	10,930	10,655	9,978
Valuation.....thous. of dol..	200,596	135,225	111,692	92,685	99,774	75,047	122,941	124,020	126,720	148,005	159,250	168,557	167,376
Nonresidential buildings: †													
Projects.....number.....	3,319	3,534	2,695	2,169	2,526	2,349	3,103	3,388	3,177	3,059	3,325	3,307	2,778
Floor space.....thous. of sq. ft..	10,826	7,875	7,255	4,934	5,622	4,985	6,994	7,774	9,073	9,075	8,288	9,632	8,602
Valuation.....thous. of dol..	59,180	43,686	39,440	28,067	32,958	30,613	44,477	41,328	50,433	59,036	56,969	58,489	49,420

* Revised.

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

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

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

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

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	1935	1934			1935									
	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.....	223	289	252	165	156	122	161	158	132	138	199	182	176	
Valuation.....thous. of dol.....	11,198	12,642	8,496	12,911	8,707	3,885	6,475	7,319	5,419	9,146	13,826	4,422	12,493	
Public works:†														
Projects.....number.....	1,614	1,918	1,210	945	876	700	933	926	923	1,087	1,050	1,358	1,422	
Valuation.....thous. of dol.....	75,117	52,598	43,847	37,156	35,699	23,933	39,779	33,170	25,967	29,991	40,083	65,118	63,653	
Residential buildings:														
Projects.....number.....	6,230	4,271	3,346	2,491	2,900	2,964	4,732	6,098	6,267	6,166	6,356	5,808	5,602	
Floor space.....thous. of sq. ft.....	16,764	7,015	5,314	4,048	5,528	4,569	8,809	11,925	13,136	13,702	13,115	11,763	12,152	
Valuation.....thous. of dol.....	55,100	26,300	19,910	14,551	22,410	16,617	32,209	42,203	44,902	49,833	48,372	40,528	41,811	
Engineering construction:†														
Total contracts awarded (E. N. R.) thous. of dol.....	182,631	90,501	134,148	101,419	148,264	68,089	90,958	116,972	122,827	110,161	86,873	158,057	114,840	
HIGHWAY CONSTRUCTION														
Concrete-pavement contract awards:														
Total.....thous. of sq. yd.....	6,816	5,082	3,619	6,301	3,271	2,331	2,541	1,706	2,250	2,129	3,303	3,052	4,663	
Roads only.....thous. of sq. yd.....	5,888	3,760	3,101	4,336	2,356	1,683	1,978	826	1,111	1,508	2,381	2,395	3,766	
Highways:														
Approved for construction (N. I. R. A.):*														
Mileage.....number of miles.....	295	2,845	2,892	3,320	3,367	3,561	3,193	2,643	1,889	1,427	876	559	402	
Public works funds allotted,thous. of dol.....	10,100	43,654	46,851	58,065	57,573	59,385	51,509	40,622	33,480	26,004	20,048	14,221	11,984	
Under construction (N. I. R. A.):*														
Estimated total cost.....thous. of dol.....	102,246	179,453	156,599	147,807	145,639	155,448	170,756	187,675	191,522	185,044	170,846	149,047	126,211	
Public works funds allotted,thous. of dol.....	92,885	160,775	139,017	131,388	130,660	140,060	154,988	171,294	175,478	168,816	155,739	136,399	114,867	
Federal aid funds allotted,thous. of dol.....	1,328	6,093	5,399	4,714	4,146	4,031	4,103	4,093	4,110	3,815	3,261	2,334	2,020	
Mileage.....number of miles.....	3,706	7,870	7,280	6,911	6,836	7,166	7,916	8,804	9,121	8,530	7,881	6,386	5,031	
CONSTRUCTION COSTS														
Building costs—all types (American Appraisal Co.):* 1913=100.....		158	158	158	158	158	158	158	158	157	157	157		
Building costs—all types (A. G. C.): 1913=100.....	173	181	181	180	180	179	178	178	178	177	175	175		174
Building costs—all types (E. N. R.):† 1913=100.....	195.1	200.9	201.4	201.9	198.7	196.0	194.3	194.5	194.1	194.8	195.2	195.1	195.1	
Building costs—factory (Aberthaw) 1914=100.....				177			177			177				177
MISCELLANEOUS DATA														
Fire losses, United States.....thous. of dol.....	19,786	18,236	20,114	23,896	23,431	25,082	24,943	23,268	21,238	18,500	19,294	18,137	16,642	
Foreclosures*.....number.....	14,398	16,723	16,940	17,736	18,055	15,455	17,943	17,441	17,441	17,249	15,835	14,964	14,470	
Real estate:														
Home loan bank, loans outstanding* thous. of dol.....	95,595	87,446	87,714	87,258	82,585	77,142	72,616	74,011	75,836	79,233	80,877	86,025	90,432	
Home Owners' Loan Corp.:*														
Applications received.....number.....		35,675	13,913						2,914	140,795				
Loans closed:														
Number.....	14,601	65,813	54,468	54,036	54,990	36,542	23,140	13,807	13,593	13,142	13,413	14,623	12,892	
Amount.....thous. of dol.....	43,945	201,212	170,545	169,019	166,836	104,920	70,664	39,476	41,236	40,558	41,570	44,775	41,181	

DOMESTIC TRADE

ADVERTISING													
Printer's Ink indexes (adjusted for seasonal variation):*													
Combined index.....1928-32=100.....	79.0	74.0	74.9	75.6	74.7	74.8	79.0	80.2	81.6	78.7	79.4	79.8	76.6
Farm papers.....1928-32=100.....	61.5	53.6	52.1	56.1	45.5	51.8	48.6	57.7	64.6	63.9	58.8	65.5	69.8
Magazines.....1928-32=100.....	75.1	78.1	77.9	73.4	77.8	77.7	80.1	80.9	81.8	78.8	78.4	77.1	74.4
Newspapers.....1928-32=100.....	77.9	72.1	75.3	75.4	73.5	73.2	77.0	78.7	80.4	76.1	77.2	78.6	75.5
Outdoor.....1928-32=100.....	50.5	49.1	39.1	48.2	46.9	48.9	62.9	61.2	59.4	63.2	63.4	58.9	52.4
Radio.....1928-32=100.....	185.2	178.1	176.9	181.5	189.5	186.3	179.6	168.1	169.8	182.1	188.2	182.5	184.5
Radio broadcasting:													
Cost of facilities, total.....thous. of dol.....	4,849	4,528	4,363	4,451	4,646	4,412	4,822	4,289	3,979	3,448	3,119	2,900	3,250
Automotive.....thous. of dol.....	722	544	299	380	408	363	398	333	312	275	215	186	244
Drugs and toilet goods.....thous. of dol.....	1,351	1,497	1,460	1,513	1,610	1,552	1,607	1,450	1,298	1,196	1,097	967	1,096
Foods.....thous. of dol.....	1,193	1,218	1,259	1,279	1,303	1,197	1,300	1,079	1,139	912	897	876	911
Petroleum products.....thous. of dol.....	384	318	325	289	273	216	281	282	272	262	311	302	313
Tobacco manufactures.....thous. of dol.....	370	316	302	319	321	293	306	336	280	284	188	183	184
All other*.....thous. of dol.....	829	634	720	671	730	791	929	809	680	518	413	387	500
Magazine advertising:													
Cost, total.....thous. of dol.....	10,245	10,745	10,335	8,938	6,530	9,646	11,973	12,754	12,142	11,004	7,798	7,074	8,852
Automotive.....thous. of dol.....	686	761	573	362	829	855	1,462	1,678	1,641	1,555	1,005	1,023	832
Drugs and toilet goods.....thous. of dol.....	1,957	2,146	2,310	1,819	1,452	2,503	2,598	2,436	2,185	2,017	1,616	1,464	1,454
Foods.....thous. of dol.....	1,690	1,961	2,025	1,636	1,072	1,827	1,733	1,680	1,636	1,556	1,380	1,100	1,296
Petroleum products.....thous. of dol.....	192	169	252	180	103	158	226	368	329	344	292	284	220
Tobacco manufactures.....thous. of dol.....	526	500	497	539	406	532	621	581	489	595	563	484	525
All other*.....thous. of dol.....	5,197	5,206	4,676	4,401	2,668	3,798	5,333	6,011	5,862	4,938	2,941	2,719	4,523
Lineage, total.....thous. of lines.....	2,181	2,264	2,317	2,136	1,581	2,014	2,276	2,700	2,618	2,335	1,831	1,497	1,812

* Revised.
 * New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. First Home Loan Bank loan data were issued for December 1932. Home Owners' Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to October 31, 1935, \$2,838,085,783. Printer's Ink indexes from January 1922 to May 1934 appear on p. 19 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures.
 † Revised series. See p. 20 of the October 1933 issue, magazine lineage.
 * Index as of November 1, 1935, 194.9.
 * Compiled by the Federal Home Loan Bank Board and represent the number of foreclosures on all types of properties in 1,013 identical communities in 48 States; having 53 percent of the population of the United States. Data prior to October 1933 not published. Comparable annual totals for 1926, 65,857; 1932, 210,821; and 1933, 209,003. Data were not compiled for other years. Months subsequent to September 1934 were computed by means of a link relative to keep series comparable since the figures for these months are from a slightly different number of communities.
 † Receipt of applications stopped on Nov. 13, 1934, and was not resumed until May 28, 1935.
 ‡ These series represent a break-down of the combined total shown in the Survey previous to September 1933. For earlier data see p. 20 of the September 1933 issue.
 § Months of November 1934 and January, May, August, and October 1935 include 5 weeks; other months include 4 weeks.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Newspaper advertising:													
Lineage, total (52 cities)*.....thous. of lines.....	117,427	108,810	106,999	105,669	88,055	85,430	110,067	112,803	115,854	102,210	87,363	89,997	101,347
Classified.....thous. of lines.....	20,658	18,605	17,414	17,389	15,781	15,323	19,490	19,844	20,174	20,061	18,299	19,266	20,155
Display.....thous. of lines.....	96,769	90,205	89,585	88,280	72,274	70,108	90,577	92,960	95,680	82,149	69,064	70,731	81,192
Automotive.....thous. of lines.....	5,714	3,917	3,592	3,920	6,260	4,183	5,560	7,467	8,978	8,426	6,415	5,281	2,910
Financial.....thous. of lines.....	1,983	1,653	1,285	1,432	2,083	1,450	2,052	1,894	1,614	1,642	1,926	1,280	1,454
General.....thous. of lines.....	20,775	22,039	19,095	13,482	14,989	16,939	20,215	20,313	20,504	18,042	16,862	14,459	16,629
Retail.....thous. of lines.....	68,297	62,595	65,614	69,446	48,942	47,535	62,751	63,286	64,584	54,038	43,861	49,712	60,200
GOODS IN WAREHOUSES													
Space occupied, public merchandise in ware- houses.....percent of total.....		63.2	65.7	67.1	66.3	65.2	64.5	63.6	63.1	62.3	63.0	* 63.1	62.8
NEW INCORPORATIONS													
Business incorporations (4 States).....number.....	2,272	2,140	2,092	2,106	2,608	2,159	2,356	2,318	2,329	2,179	2,142	2,057	1,964
POSTAL BUSINESS													
Air mail, pound mile performance*.....thous. of lb.....		580,239	516,205	581,405	508,804	528,398	643,044	632,507	669,749	677,232	728,600	761,385	-----
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands.....	3,809	3,915	4,394	4,040	3,780	3,625	3,911	3,805	3,714	3,552	3,512	3,428	3,350
Value.....thous. of dol.....	37,327	36,639	34,306	38,328	36,429	33,812	36,834	36,700	35,237	33,807	34,607	33,812	33,417
Domestic, paid (50 cities):													
Number.....thousands.....	13,631	12,620	12,049	13,142	11,916	10,777	12,822	12,444	12,177	12,023	11,358	11,071	10,915
Value.....thous. of dol.....	108,905	111,756	102,390	101,699	90,710	82,717	95,674	94,393	92,975	87,441	89,525	88,997	88,703
Foreign, issued—value.....thous. of dol.....		1,985	2,267	5,567	2,217	2,148	2,579	2,415	2,149	2,238	2,052	2,479	-----
Receipts, postal:†													
50 selected cities.....thous. of dol.....	29,354	27,527	25,825	33,164	25,827	24,118	27,313	26,775	27,365	24,679	23,123	24,162	25,035
50 industrial cities.....thous. of dol.....	3,292	3,106	2,825	3,930	3,112	2,907	3,049	3,110	3,222	2,829	2,866	2,901	2,815
RETAIL TRADE													
Automobiles:*													
New passenger car sales:													
Unadjusted.....1929-31=100.....	51.2	47.3	39.2	27.7	51.5	72.7	100.2	116.7	98.4	104.9	89.1	80.2	* 50.1
Adjusted.....1929-31=100.....	64.0	59.0	63.0	49.0	75.0	86.6	94.5	78.5	70.0	78.5	81.0	71.5	* 51.0
Chain-store sales:													
Chain Store Age index:†													
Combined index (18 companies)†													
av. same month 1929-31=100.....	100	92	93	94	92	96	96	96	92	96	96	98	100
Apparel index (3 companies)†													
av. same month 1929-31=100.....	110	101	102	99	95	96	105	104	100	99	101	101	* 107
Grocery (5 companies)†													
av. same month 1929-31=100.....	93	85	85	86	86	88	88	89	89	90	91	92	* 94
Five-and-ten (variety) stores:*													
Unadjusted.....1929-31=100.....	93.8	91.3	92.9	163.9	67.2	76.8	78.1	92.9	86.0	86.1	82.0	79.3	87.7
Adjusted.....1929-31=100.....	92.4	90.0	91.5	88.9	90.2	90.8	93.0	90.6	86.0	90.7	92.1	89.6	91.8
H. L. Green Co., Inc.:*													
Sales.....thous. of dol.....	2,476	2,327	2,289	4,446	1,557	1,609	1,981	2,384	2,158	2,229	2,049	2,157	2,088
Stores operated.....number.....	134	130	130	130	128	128	129	132	132	131	137	132	133
S. S. Kresge Co.:*													
Sales.....thous. of dol.....	11,925	11,499	11,285	21,213	8,488	8,975	10,328	11,518	10,872	11,048	10,004	10,758	10,148
Stores operated.....number.....	741	728	731	731	732	732	734	734	735	736	735	737	737
S. H. Kress & Co.:*													
Sales.....thous. of dol.....	6,586	6,367	6,182	12,412	4,762	4,968	5,472	6,441	5,934	5,700	5,884	5,946	6,138
Stores operated.....number.....	234	230	232	232	232	232	232	232	232	233	232	233	233
McCrory Stores Corp.:*													
Sales.....thous. of dol.....	3,017	2,777	2,658	5,526	2,148	2,317	2,667	3,027	2,612	2,817	2,493	2,654	2,479
Stores operated.....number.....	201	194	191	194	207	205	205	205	205	205	205	202	202
G. C. Murphy Co.:*													
Sales.....thous. of dol.....	2,865	2,481	2,426	4,471	1,803	1,891	2,266	2,576	2,420	2,584	2,354	2,513	2,351
Stores operated.....number.....	189	184	185	186	186	186	186	186	186	188	188	188	188
F. W. Woolworth Co.:*													
Sales.....thous. of dol.....	23,383	23,304	22,332	39,566	17,148	18,219	20,483	22,382	21,050	21,113	20,169	21,556	20,243
Stores operated.....number.....	1,978	1,954	1,956	1,954	1,955	1,955	1,960	1,960	1,962	1,965	1,965	1,971	1,973
Restaurant chains (3 companies):													
Sales.....thous. of dol.....	3,566	3,725	3,444	3,766	3,418	3,193	3,562	3,458	3,465	3,195	3,117	3,335	3,369
Stores operated.....number.....	353	368	365	367	361	359	359	357	356	358	359	358	355
Other chains:													
W. T. Grant & Co.:*													
Sales.....thous. of dol.....	8,365	7,822	7,494	14,212	5,166	5,571	6,953	7,663	7,430	7,654	6,276	6,732	6,726
Stores operated.....number.....	470	462	464	465	465	465	466	467	469	469	469	470	470
J. C. Penny Co.:*													
Sales.....thous. of dol.....	24,033	21,242	21,381	29,300	12,905	12,039	15,507	17,597	16,980	17,929	15,915	17,873	18,811
Stores operated.....number.....	1,481	1,469	1,473	1,474	1,474	1,474	1,474	1,478	1,478	1,478	1,478	1,479	1,480
Department stores:													
Collections:*													
Installment account													
percent of accounts receivable.....		17.1	16.7	16.5	16.4	16.3	18.0	17.4	17.1	16.1	15.4	16.3	16.2
Open account													
percent of accounts receivable.....		44.3	44.1	43.9	45.7	41.6	43.9	43.8	45.3	44.2	43.2	41.1	40.6

* Revised.

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

†Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age were revised for period January 1932 through August 1931. See footnote on p. 26 of the November 1934 issue.

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

§The *New York Evening Post* series on newspaper advertising in 22 cities is available for the period 1916 through January 1933. See the 1932 annual supplement and monthly issues prior to December 1934.

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

	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Department stores—Continued.													
Sales, total value, unadjusted ▲													
1923-25=100..	86	82	83	135	59	61	71	79	76	76	* 55	* 61	86
Atlanta*.....	98	91	91	146	61	70	84	88	84	75	63	77	91
Boston.....	83	82	73	122	58	47	60	69	68	68	49	52	72
Chicago*†.....	86	79	78	126	61	62	75	81	78	76	56	68	81
Cleveland*.....	79	71	74	122	58	56	68	78	74	75	55	61	78
Dallas*.....	92	85	92	146	60	70	80	80	78	74	59	64	97
Kansas City.....	90	81	78	129	55	61	73	74	72	70	55	70	85
Minneapolis*.....	94	85	76	117	61	55	74	78	76	76	54	70	84
New York*.....	87	88	89	137	58	60	65	74	71	74	54	58	83
Philadelphia*.....	67	72	70	115	44	46	59	65	63	66	46	49	65
Richmond.....	117	112	102	172	65	64	87	98	98	95	68	78	* 98
St. Louis.....	80	74	78	117	53	53	68	67	69	64	50	59	71
San Francisco*.....	88	81	83	144	66	67	72	81	77	76	68	80	87
Sales, total value, adjusted*.....	77	73	74	78	74	75	82	73	76	80	80	* 78	* 81
Atlanta*.....	82	76	80	86	77	80	91	84	84	84	90	98	97
Chicago*†.....	78	72	71	75	76	79	83	76	76	78	78	85	79
Cleveland*.....	75	67	70	74	77	68	79	69	69	78	72	73	75
Dallas*.....	80	74	79	89	72	83	86	80	75	81	84	88	92
Minneapolis*.....	79	72	77	78	69	73	79	72	76	78	71	80	77
New York*.....	77	77	76	78	73	72	77	74	75	77	72	76	81
Philadelphia*.....	75	63	68	65	54	56	66	65	64	69	62	65	72
San Francisco*.....	86	78	81	83	79	80	79	83	80	86	83	82	84
Installment sales, New England dept. stores, ratio to total sales..... percent.	10.2	8.5	7.3	4.7	9.2	9.3	7.8	7.2	8.2	6.7	9.2	14.5	10.7
Stocks, value, end of month:													
Unadjusted.....	72	71	74	60	57	61	65	66	66	61	56	60	67
Adjusted.....	66	64	65	64	64	64	63	64	64	63	61	62	64
Mail-order and store sales:													
Total sales, 2 companies..... thous. of dol.	79,945	64,134	60,595	76,631	41,194	41,573	54,763	59,644	58,105	58,953	49,887	52,402	59,474
Montgomery Ward & Co.....	35,897	29,704	26,901	34,684	17,418	17,905	22,783	25,371	22,915	23,822	20,293	22,849	25,173
Sears, Roebuck & Co.....	44,048	34,430	33,694	41,947	23,776	23,668	31,980	34,273	35,190	35,131	29,594	29,553	34,301
Rural sales of general merchandise*.....													
Unadjusted.....	127.6	108.7	110.4	134.2	72.6	82.0	90.6	97.0	87.6	94.2	74.7	79.8	103.7
Adjusted.....	104.6	89.1	89.8	94.5	87.5	90.6	97.4	101.0	93.1	99.7	97.0	92.8	104.8

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadj. (B. L. S.)*.....	85.3	78.4	76.9	78.1	78.8	81.3	82.5	82.5	81.2	79.7	79.6	81.8	83.5
Durable goods group*§.....	74.9	62.9	62.3	64.4	66.2	69.4	71.0	71.8	71.4	69.7	69.4	70.5	71.2
Iron and steel and products.....	76.3	66.0	66.2	66.6	67.8	70.7	71.8	72.2	72.4	71.8	71.3	73.2	74.7
Blast furnaces and steel works.....	75.4	65.4	65.9	66.9	69.4	72.9	74.0	73.7	73.5	72.4	71.7	73.7	74.4
Structural and metal work.....	59.0	57.1	57.9	57.6	55.9	53.8	55.0	55.3	56.0	56.0	56.9	57.9	58.6
Tin cans, etc.....	100.5	93.9	89.6	85.5	85.0	85.4	86.4	88.3	90.4	96.0	100.0	104.0	105.4
Lumber and products.....	57.3	49.5	48.6	47.8	47.1	49.4	50.6	51.7	50.9	48.9	51.9	55.3	* 57.0
Furniture.....	77.9	66.5	65.2	65.0	64.1	66.9	69.1	68.6	67.0	67.1	69.1	73.4	76.3
Millwork.....	49.5	36.3	36.3	36.7	35.9	37.9	38.3	39.7	40.7	41.9	44.8	47.5	50.1
Sawmills.....	37.5	33.9	32.8	31.6	30.9	32.7	33.5	34.8	34.0	30.9	33.9	36.6	* 37.4
Turpentine and rosin.....	100.3	89.3	92.4	92.9	95.6	96.3	99.7	99.2	99.0	98.9	98.9	99.1	100.5
Machinery.....	93.3	77.9	77.9	78.5	79.6	82.1	84.1	85.1	84.5	84.2	85.6	87.3	91.1
Agricultural implements.....	116.6	72.9	79.6	83.8	89.6	92.7	101.3	97.0	97.0	110.6	116.7	117.8	118.5
Electrical machinery, etc.....	75.3	65.0	65.4	65.6	65.9	67.5	69.2	70.9	70.7	69.6	69.6	70.4	73.3
Foundry and machine-shop products.....	76.8	66.4	66.0	66.8	69.2	72.0	73.5	74.3	73.8	72.8	73.4	74.0	76.0
Radios and phonographs.....	284.2	222.8	214.5	207.9	191.4	186.0	189.0	182.4	168.0	165.5	185.0	213.8	254.9
Metals, nonferrous.....	92.1	77.2	78.2	79.2	78.3	81.6	83.0	83.4	82.9	81.8	80.2	82.0	86.9
Aluminum manufactures.....	85.2	73.2	73.8	73.5	72.3	76.8	79.0	78.7	78.3	76.2	74.6	75.5	79.1
Brass, bronze, copper prod.....	86.8	71.0	72.0	74.0	75.4	80.8	82.0	81.8	80.8	78.9	77.4	78.2	81.8
Stamped and enameled ware.....	112.7	92.7	93.8	97.8	99.6	105.4	108.4	109.1	106.9	102.5	100.4	101.9	106.2
Railroad repair shops.....	55.1	53.9	51.6	52.0	51.6	52.9	53.6	52.9	53.6	53.8	53.5	52.8	52.6
Electric railroad.....	64.5	65.1	65.7	65.5	65.3	65.9	65.8	65.6	65.7	65.6	65.2	65.3	64.6
Steam railroad.....	54.4	53.1	50.5	51.0	50.6	51.9	52.7	52.0	52.7	52.9	52.6	51.9	51.7
Stone, clay, and glass products.....	56.7	51.9	52.2	50.1	47.2	49.6	51.5	53.2	55.0	55.7	54.7	55.9	55.8
Brick, tile, and terra cotta.....	35.3	29.9	29.9	28.0	24.8	25.7	27.6	27.6	29.6	32.1	32.9	33.8	34.0
Cement.....	52.9	50.7	48.2	41.6	37.2	37.8	41.6	50.0	57.0	60.1	57.5	53.8	51.9
Glass.....	97.5	86.1	88.5	87.4	86.5	91.7	93.7	94.2	94.8	95.2	92.7	95.7	95.8
Transportation equipment.....	92.5	64.2	62.2	78.4	92.4	100.9	103.6	104.8	102.7	93.7	87.2	83.5	75.8
Automobiles.....	105.0	68.7	67.1	88.9	108.1	117.5	119.5	119.9	116.4	107.2	100.6	95.1	84.0
Cars, electric and steam.....	40.0	36.6	32.4	34.0	34.2	43.6	52.2	59.1	60.3	48.2	31.7	32.2	33.5
Shipbuilding.....	81.5	71.2	69.3	68.5	68.3	72.8	74.9	74.6	76.4	66.2	71.3	72.4	76.1
Nondurable goods group*§.....	96.4	95.0	92.5	92.8	92.3	94.1	94.9	94.1	91.7	90.4	90.6	94.0	* 96.7
Chemicals and products.....	113.2	109.4	108.6	108.8	108.4	109.4	112.7	111.5	108.0	107.2	106.8	107.9	110.7
Chemicals.....	108.9	106.5	104.4	103.9	103.0	102.8	103.4	106.9	107.1	108.1	109.0	107.7	108.0
Druggists' prep.....	101.6	106.8	105.5	102.8	101.3	102.4	98.9	98.9	96.8	95.8	95.1	97.3	99.5
Paints and varnishes.....	109.2	99.6	99.7	99.5	98.7	102.2	104.2	109.2	112.6	112.5	108.6	105.5	106.7

* Revised.

† New series. For earlier data on department store sales by Federal Reserve districts, see p. 20 of the February 1935 issue excepting Chicago, for which see note below. Note that the combined index of department store sales is computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve banks. For districts not marked with an asterisk the series are as published in the 1932 Annual Supplement and subsequent issues. See p. 20 of the December 1934 issue for rural sales for period January 1929 to October 1934. For earlier data on factory employment unadjusted in detail, see p. 15 of the June 1934 issue. See p. 19 of the July 1934 issue for factory employment unadjusted total. Data on employment in the durable and nondurable goods groups for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue.

‡ Revised series. See p. 19 of the April 1935 issue department store sales Chicago.

▲ This series was shown on p. 20 of the June 1935 issue from 1919 through April 1935.

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

§ Data have been revised for the period January 1933-August 1935. Revisions not shown in the November 1935 issue will appear in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935		1934			1935							
	October	November	December	January	February	March	April	May	June	July	August	September	October
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Factory unadjusted—Contd.													
Nondurable goods group—Continued.													
Chemicals and products—Continued.													
Petroleum refining.....1923-25=100..	111.2	112.9	111.9	110.8	109.0	107.3	107.9	108.3	108.3	110.6	111.2	112.2	110.1
Rayon and products.....1923-25=100..	356.8	307.0	320.8	329.5	338.0	346.8	348.9	326.9	325.9	327.9	340.3	353.6	353.6
Food and products.....1923-25=100..	107.2	119.5	109.0	103.8	94.4	93.8	92.7	94.7	95.1	98.0	104.3	109.9	116.0
Baking.....1923-25=100..	114.6	116.1	115.4	115.4	106.7	111.3	110.9	111.8	112.7	114.2	111.5	111.7	114.6
Beverages.....1923-25=100..	162.9	168.2	151.9	148.7	144.6	145.7	151.3	156.0	161.6	170.0	178.5	179.0	171.9
Slaughtering, meat pack- ing.....1923-25=100..	79.7	117.6	109.3	105.5	94.3	87.2	82.9	81.5	80.6	81.4	80.4	79.4	78.9
Leather and products.....1923-25=100..	86.6	83.4	81.6	84.8	88.3	91.6	92.7	91.5	86.7	83.0	87.3	90.1	88.8
Boots and shoes.....1923-25=100..	84.0	82.3	79.8	82.9	87.0	90.7	92.1	90.8	85.2	80.6	85.8	89.1	87.3
Leather.....1923-25=100..	97.0	88.2	89.2	92.7	94.0	95.6	95.5	94.5	93.2	92.8	93.5	94.4	95.2
Paper and printing.....1923-25=100..	98.3	96.4	96.8	97.5	95.6	96.7	96.9	96.9	96.5	95.6	95.5	95.9	97.3
Paper and pulp.....1923-25=100..	109.1	106.6	106.9	107.4	106.8	108.7	109.7	109.8	109.9	109.1	108.9	108.8	109.2
Rubber products.....1923-25=100..	83.1	78.7	77.9	80.2	83.1	84.2	84.5	83.6	82.4	80.9	78.3	79.1	81.1
Rubber tires and tubes.....1923-25=100..	71.0	69.4	68.7	71.9	74.7	75.3	75.1	74.9	73.6	72.9	70.3	69.7	70.3
Textiles and products.....1923-25=100..	97.8	92.3	90.9	92.8	95.2	98.4	99.2	97.2	93.5	90.4	87.8	92.9	95.9
Fabrics.....1923-25=100..	94.6	89.7	89.7	94.0	95.8	97.2	96.4	93.3	91.0	89.4	87.5	89.9	92.1
Wearing apparel.....1923-25=100..	100.9	94.4	89.6	86.0	89.4	96.8	101.4	101.8	95.3	88.6	84.4	96.0	100.5
Tobacco manufactures.....1923-25=100..	60.0	65.3	64.0	61.9	56.5	57.3	57.8	56.8	56.6	57.8	57.6	57.9	58.9
Factory adjusted (F. R. B.) [*]1923-25=100..	83.7	76.8	76.8	79.0	80.6	82.0	82.6	82.4	81.3	80.0	80.4	81.7	81.9
Chemicals and products.....1923-25=100..	111.3	107.5	107.2	108.1	108.4	108.6	110.7	109.3	111.3	110.7	111.4	110.3	110.3
Chemicals.....1923-25=100..	107.7	105.3	102.3	101.8	101.6	101.2	102.3	106.3	109.0	111.2	111.7	111.6	108.5
Druggists' preparations.....1923-25=100..	97.1	102.1	101.8	101.3	99.1	101.4	96.8	100.7	100.4	100.3	100.4	99.3	97.4
Paints and varnishes.....1923-25=100..	108.9	96.3	100.5	101.1	101.0	102.3	103.4	108.8	108.6	108.4	108.8	108.4	108.0
Petroleum refining.....1923-25=100..	111.4	113.1	113.0	112.1	111.1	108.7	109.0	108.3	108.5	109.6	108.8	110.1	108.2
Rayon and products.....1923-25=100..	356.8	307.0	320.8	329.5	338.0	346.8	348.9	326.9	325.9	327.9	340.3	353.6	353.6
Food and products.....1923-25=100..	97.2	109.3	107.3	107.9	104.8	105.0	102.8	101.4	102.0	100.1	100.4	99.2	98.8
Baking.....1923-25=100..	112.8	114.3	113.6	115.4	109.0	113.8	113.2	113.6	112.7	113.0	109.9	111.4	112.6
Slaughtering, meat packing.....1923-25=100..	79.1	116.7	108.2	101.1	91.6	85.7	84.9	84.2	81.6	81.8	80.9	81.0	79.7
Iron and steel and products.....1923-25=100..	75.8	65.6	66.4	67.7	69.4	70.6	70.8	71.1	71.5	71.7	72.4	73.4	74.1
Blast furnaces and steel works													
Structural and metal work.....1923-25=100..	75.9	65.9	66.7	68.0	69.9	72.2	72.4	72.2	72.5	72.6	72.7	74.3	74.4
Tin cans, etc.....1923-25=100..	57.7	55.8	57.8	58.1	57.4	55.3	56.3	56.0	56.3	57.7	55.7	56.5	57.0
Leather and products.....1923-25=100..	100.7	94.1	93.6	88.9	90.8	89.2	89.2	87.9	89.5	92.8	96.2	97.0	99.4
Boots and shoes.....1923-25=100..	84.5	81.4	83.4	88.9	89.1	89.7	90.5	92.2	89.1	86.4	86.9	87.0	85.4
Leather.....1923-25=100..	97.1	79.7	82.3	88.1	88.4	88.9	89.9	91.7	87.9	84.4	84.5	84.9	83.1
Lumber and products.....1923-25=100..	97.1	88.3	88.6	92.3	92.3	93.2	93.3	94.3	94.5	95.1	95.8	95.1	95.1
Furniture.....1923-25=100..	55.2	47.7	47.3	47.8	48.8	50.8	51.9	52.4	51.3	48.8	52.0	54.6	55.5
Millwork.....1923-25=100..	71.7	61.2	60.7	62.9	66.4	67.6	70.3	71.1	70.5	69.6	72.4	73.3	73.9
Sawmills.....1923-25=100..	49.1	36.0	36.3	37.3	37.0	38.4	38.8	39.4	40.2	41.4	44.4	46.8	49.7
Machinery.....1923-25=100..	36.9	33.3	32.6	32.2	32.4	34.2	34.6	35.0	33.4	30.1	33.2	35.6	36.2
Agricultural implements.....1923-25=100..	90.7	75.8	77.2	79.2	81.4	83.1	85.6	86.0	84.9	84.4	86.1	87.1	88.8
Electrical machinery, etc.....1923-25=100..	122.4	76.4	82.1	84.1	86.7	87.1	94.7	91.6	94.1	111.4	123.2	124.4	126.6
Foundry and machine-shop products													
Radio and phonographs.....1923-25=100..	77.4	66.9	67.3	68.4	70.3	71.6	72.6	73.1	72.7	72.0	73.4	73.9	75.8
Metals, nonferrous.....1923-25=100..	200.4	157.1	175.6	203.8	227.3	226.8	252.7	231.2	200.0	182.7	192.7	194.4	190.9
Brass, bronze, copper prod.....1923-25=100..	91.0	76.2	77.1	78.4	79.2	80.6	81.4	82.4	83.3	82.8	83.7	87.4	87.4
Stamped and enameled ware.....1923-25=100..	87.9	71.9	72.8	74.5	75.8	79.3	79.8	80.4	80.3	79.4	78.2	78.8	82.7
Paper and printing.....1923-25=100..	112.6	92.6	93.9	98.9	102.9	104.2	104.4	106.1	105.4	102.4	101.6	104.2	107.9
Paper and pulp.....1923-25=100..	97.8	96.0	95.4	95.8	94.9	96.4	96.7	97.3	97.1	96.4	96.5	97.1	97.6
Railroad repair shops.....1923-25=100..	109.1	106.6	106.9	107.4	106.8	108.7	109.7	109.8	109.9	109.1	108.9	108.8	109.2
Electric railroads.....1923-25=100..	54.8	53.7	51.7	52.1	52.4	53.6	53.8	52.6	53.3	53.4	53.2	52.7	52.4
Steam railroads.....1923-25=100..	64.5	65.1	65.7	65.5	65.3	65.9	65.8	65.6	65.7	65.6	65.2	65.3	64.6
Rubber products.....1923-25=100..	54.1	52.8	50.7	51.1	51.4	52.7	53.0	51.6	52.3	52.4	51.9	51.7	51.4
Rubber tires and tubes.....1923-25=100..	83.8	79.4	78.1	80.7	84.6	85.0	85.8	83.4	81.1	78.8	77.4	80.4	81.7
Stone, clay, and glass products													
Brick, tile, and terra cotta.....1923-25=100..	73.4	71.8	71.0	74.4	77.0	76.4	76.6	73.6	70.2	68.4	67.2	69.6	71.6
Cement.....1923-25=100..	54.6	50.0	51.9	51.2	51.7	52.4	52.4	52.7	53.6	53.5	54.4	54.8	53.9
Glass.....1923-25=100..	34.4	29.2	30.0	29.5	28.2	29.6	29.9	27.4	28.0	29.9	30.4	31.2	32.1
Textiles and products.....1923-25=100..	50.9	48.8	47.8	43.9	41.9	42.4	44.4	50.3	55.3	56.4	53.4	50.5	48.9
Fabrics.....1923-25=100..	92.5	81.7	87.4	87.8	94.0	94.1	92.9	92.7	93.1	92.1	96.6	97.4	93.6
Wearing apparel.....1923-25=100..	96.1	90.7	90.2	92.1	95.1	96.6	96.6	96.0	93.6	91.7	92.2	96.1	96.0
Tobacco manufactures.....1923-25=100..	93.6	88.8	88.2	92.4	94.8	95.6	94.6	92.7	91.0	90.6	91.2	93.3	98.2
Transportation equipment.....1923-25=100..	97.7	91.3	90.8	87.4	91.3	94.7	98.9	99.2	95.6	90.0	90.3	98.4	98.3
Automobiles.....1923-25=100..	57.4	62.5	61.1	61.6	60.7	57.7	58.2	57.7	56.8	58.1	58.2	58.1	57.3
Cars, electric and steam.....1923-25=100..	99.8	69.3	70.4	84.4	83.6	98.4	99.4	99.1	94.0	88.7	84.8	83.6	81.4
Shipbuilding.....1923-25=100..	113.8	74.7	77.4	96.6	109.2	114.1	114.4	113.6	105.9	101.5	97.7	94.9	91.0
Factory, by cities and States:													
Cities:													
Baltimore.....1929-31=100..	84.4	79.4	78.2	77.3	75.7	78.4	80.2	83.3	82.6	80.8	79.4	80.9	84.5
Chicago.....1925-27=100..	68.5	69.3	65.9	66.0	65.6	68.3	68.6	69.3	69.0	67.0	64.8	65.3	67.3
Cleveland.....1923-25=100..	95.5	76.3	74.8	78.6	83.9	86.4	87.6	88.7	82.1	80.9	86.5	84.8	89.3
Detroit.....1923-25=100..	100.9	50.2	62.4	91.2	108.3	109.5	110.2	110.8	102.4	93.7	96.6	71.7	82.7
Milwaukee.....1925-27=100..	94.4	76.9	79.4	84.0	86.9	90.0	91.6	93.1	93.0	92.4	92.6	91.9	93.2
New York.....1925-27=100..	77.7	75.6	74.1	73.6	70.7	73.4	75.2	74.9	72.3	69.8	67.9	72.2	75.9
Philadelphia.....1923-25=100..	92.1	84.6	86.2	88.4	86.5	89.5	88.8	88.3	87.8	88.1	87.7	88.9	91.4
Pittsburgh.....1923-25=100..	71.6	66.6	65.8	66.3	65.6	67.4	68.4	68.3	68.8	67.5	67.3	68.3	69.7
States:													
Delaware.....1923-25=100..	94.4	91.6	86.2	84.6	84.4	83.2	82.6	84.3	85.9	90.3	89.8	102.8	96.1
Illinois.....1925-27=100..	75.8	73.5	70.3	69.9	69.9	73.1	74.3	75.6	74.8	73.4	72.4	73.6	75.7
Iowa.....1923-25=100..	122.3	111.8	113.0	111.8	109.3	110.2	113.3	114.0	117.1	117.2	118.2	118.8	122.2
Massachusetts.....1925-27=100..	73.1	67.6	66.6	69.0	70.0	71.6	72.3	71.7	69.0	67.4	67.8	69.5	71.2

* Revised.

^{*}For earlier data see the following references: For factory employment, adjusted, all series, see pp. 16 to 19 of the July 1934 issue; employment in Baltimore, Milwaukee, and Massachusetts, p. 18, December 1932; and employment

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

1935	1934			1935								
October	October	November	December	January	February	March	April	May	June	July	August	September

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Factory, by cities and States—Continued.													
States—Continued.													
Maryland*.....1929-31=100..	92.1	85.4	85.5	85.5	84.9	87.9	89.3	90.7	89.5	88.2	86.5	88.8	92.3
New Jersey†.....1923-25=100..	80.0	76.0	75.0	75.3	73.1	73.8	74.9	74.5	74.2	72.4	72.5	75.9	78.0
New York.....1925-27=100..	77.8	72.0	70.9	71.1	70.6	73.1	74.3	74.8	73.7	72.5	72.1	73.8	76.8
Ohio.....1926=100..	94.0	81.9	83.0	85.3	87.3	91.3	94.1	94.9	93.0	90.8	90.1	91.1	93.1
Pennsylvania†.....1923-25=100..	79.7	75.0	74.4	75.0	74.3	76.1	77.1	75.9	75.5	75.0	75.1	76.6	78.3
Wisconsin.....1925-27=100..	89.1	80.2	79.5	80.6	81.3	84.0	85.7	85.1	85.7	86.6	92.3	90.4	89.5
Nonmanufacturing (B. L. S.):													
Mining:													
Anthracite.....1929=100..	58.8	58.5	60.7	61.6	62.9	64.4	61.4	52.6	53.5	56.8	49.4	38.7	46.0
Bituminous coal.....1929=100..	74.3	79.3	79.8	79.7	80.0	81.1	81.6	74.3	75.3	77.9	69.9	73.4	77.0
Metalliferous.....1929=100..	51.6	43.3	43.2	44.4	44.3	44.3	45.0	46.0	44.4	46.0	45.1	46.3	48.9
Petroleum, crude production.....1929=100..	76.9	79.5	78.8	78.7	74.9	74.2	74.0	74.9	76.0	76.5	77.0	78.7	77.9
Quarrying and nonmetallic.....1929=100..	50.0	51.8	49.5	42.1	36.9	37.3	40.5	45.3	49.5	50.4	50.9	51.0	50.0
Public utilities:													
Electric light and power and manufactured gas.....1929=100..	87.3	85.8	85.5	83.6	82.7	82.2	82.2	82.6	83.2	83.8	84.7	85.7	85.8
Electric railroads.....1929=100..	71.1	72.2	71.8	71.0	71.2	71.0	71.3	71.4	71.6	71.7	71.5	71.2	71.0
Telephone and telegraph.....1929=100..	70.0	70.3	69.9	69.7	70.5	70.0	69.8	69.7	70.0	70.2	70.3	70.5	70.4
Trade:													
Retail†.....1929=100..	83.8	82.6	83.7	91.1	79.5	79.2	80.2	83.6	82.2	82.1	79.0	77.7	81.6
Wholesale†.....1929=100..	85.2	84.3	85.1	85.0	84.2	84.6	84.0	83.2	82.5	82.1	82.2	82.8	83.7
Miscellaneous:													
Dyeing and cleaning*†.....1929=100..	80.4	80.3	75.8	72.4	70.3	69.6	72.5	79.9	80.9	83.6	81.7	79.4	82.1
Hotels†.....1929=100..	81.6	80.9	80.6	80.0	80.3	81.1	80.8	81.1	81.6	81.3	80.3	80.7	81.1
Laundries*†.....1929=100..	81.9	81.7	80.3	79.5	79.6	79.6	79.7	80.0	81.1	82.3	84.4	84.2	83.0
Miscellaneous data:													
Construction employment, Ohio.....1926=100..	30.5	25.1	24.7	21.6	17.5	18.3	18.4	24.8	30.7	35.0	32.9	31.5	* 27.6
Farm employees, average per farm*.....number.....		.80	.66	.65	.65	.68	.72	.79	.89	.98	1.01	.96	.96
Federal and State highway employment, total*.....number.....	323,374	450,322	426,603	323,700	240,414	221,406	217,539	282,740	331,000	362,339	375,442	382,846	340,073
Construction*.....number.....	176,050	281,087	267,152	189,020	120,131	99,197	109,390	147,256	195,459	224,086	226,867	218,886	183,886
Maintenance*.....number.....	147,324	169,235	159,451	134,680	120,283	122,209	108,149	135,484	135,541	138,253	148,575	163,960	156,187
Federal civilian employees:													
United States.....number.....	831,453	715,606	707,307	707,606	710,347	715,901	720,279	745,345	747,478	753,017	764,925	805,286	829,605
Washington.....number.....	110,009	93,322	93,327	94,050	94,389	95,517	97,388	100,949	102,539	103,453	104,498	105,679	108,952
Railroad employees, class L.....thousands.....	1,037	1,028	995	977	976	985	995	994	1,013	1,031	1,035	1,011	* 1,025
Trades-union members employed:													
All trades.....percent of total.....	80	76	75	73	74	76	78	79	79	77	73	76	80
Building trades*.....percent of total.....	53	44	44	43	40	39	41	43	46	49	49	52	55
Metal trades*.....percent of total.....	81	73	73	74	75	75	76	77	77	77	77	78	80
Printing trades*.....percent of total.....	86	83	83	84	83	85	85	86	86	86	85	85	85
All other trades*.....percent of total.....	85	84	81	79	80	83	85	86	84	81	77	81	84
On full time, all trades.....percent of total.....	59	53	49	48	51	54	55	57	57	54	53	53	58
LABOR CONDITIONS													
Hours of work per week in factories:*††													
Actual, average per wage earner.....hours.....	38.5	33.9	34.0	35.0	36.4	37.1	36.6	36.7	36.3	35.9	36.4	37.3	37.8
Industrial disputes in progress during month:													
Number of disputes.....	* 301	260	203	198	* 215	* 223	267	* 279	* 291	* 279	* 265	* 317	* 271
Man-days cost.....number.....	* 1,638,000	852,787	841,570	376,297	* 706,535	* 819,863	* 921,718	* 1,162,585	* 1,677,457	* 1,251,974	* 1,198,986	* 1,133,592	* 2,977,000
Workers involved.....number.....	* 134,006	102,971	98,201	73,481	* 90,950	* 93,749	* 94,514	* 121,138	* 149,977	* 118,813	* 128,957	* 133,222	* 516,000
Labor turn-over:†													
Accessions.....percent of no. on pay roll.....	5.23	4.09	4.32	6.14	6.33	4.23	3.79	3.63	3.01	3.18	4.17	4.60	4.95
Separations:													
Discharged.....percent of no. on pay roll.....	.21	.19	.15	.15	.18	.18	.17	.20	.17	.20	.20	.21	.19
Laid off.....percent of no. on pay roll.....	2.03	4.38	3.78	2.72	2.10	1.88	2.32	2.60	3.00	3.46	2.57	2.70	1.95
Voluntary quits.....percent of no. on pay roll.....	.89	.73	.62	.58	.76	.73	.75	.93	1.21	.83	.90	.86	1.05
PAY ROLLS													
Factory unadj. (B. L. S.) * §.....1923-25=100..													
Durable goods group* §.....1923-25=100..	75.1	61.0	59.5	63.2	64.2	69.1	70.7	70.8	68.5	66.4	65.3	69.6	72.1
Iron and steel and products.....1923-25=100..	65.3	46.4	46.1	47.6	51.9	58.6	60.5	61.8	60.2	57.6	55.6	59.0	60.6
Blast furnaces and steel works.....1923-25=100..	65.5	42.8	44.2	47.6	51.9	59.0	59.3	59.4	58.5	55.8	52.8	59.6	* 62.7
Structural and metal work.....1923-25=100..	66.0	39.2	41.7	46.5	53.9	63.8	63.3	62.3	61.1	56.8	52.4	61.6	64.2
Tin cans, etc.....1923-25=100..	46.2	40.8	41.2	39.2	39.5	37.6	38.7	39.8	40.9	40.7	42.2	43.9	45.6
Lumber and products.....1923-25=100..	100.2	82.5	79.4	79.6	80.7	77.3	83.3	85.4	87.0	93.8	97.7	103.6	105.7
Furniture.....1923-25=100..	48.6	35.2	33.6	33.3	31.7	34.8	38.3	37.5	34.8	36.3	38.3	44.4	* 47.3
Millwork.....1923-25=100..	63.0	47.2	44.5	45.9	43.5	49.7	49.7	49.2	47.1	48.5	48.4	56.0	60.2
Sawmills.....1923-25=100..	41.9	24.1	24.0	24.6	23.0	25.3	25.8	27.7	29.1	31.5	34.2	37.7	40.8
Turpentine and rosin.....1923-25=100..	29.5	22.6	21.3	20.0	19.1	21.4	22.4	23.7	20.1	20.9	23.3	27.9	* 29.4
Machinery.....1923-25=100..	64.6	45.1	47.9	50.2	52.7	54.2	52.3	57.9	57.3	59.9	57.5	59.3	59.3
Agricultural implements.....1923-25=100..	78.5	57.0	57.2	60.2	60.8	64.3	66.9	67.6	67.8	66.9	67.5	71.2	75.2
Electrical machinery, etc.....1923-25=100..	135.1	74.4	85.7	91.2	97.5	100.9	113.7	108.8	110.5	127.5	135.2	137.5	136.8
Foundry and machine shop products.....1923-25=100..	65.2	49.3	50.0	52.2	52.4	55.0	57.2	58.4	58.2	56.1	54.7	57.8	62.1
Radios and phonographs.....1923-25=100..	64.6	47.6	46.6	49.7	51.5	55.7	57.5	58.0	57.9	56.2	56.7	60.0	62.2
.....1923-25=100..	189.6	137.8	131.6	132.0	112.5	103.2	110.6	107.0	101.6	100.9	112.9	133.9	166.3

* Revised. † Preliminary.

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

† For revised data refer to the indicated pages as follows: Employment in New Jersey and Pennsylvania, p. 19, September 1933; employment in laundries, and dyeing and cleaning establishments, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive, see p. 20 of the September 1935 issue. For revised data on employment in wholesale and retail trade for 1930-34, see p. 20 of the March 1935 issue. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue. For labor turnover see p. 20 of the April 1935 issue.

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

† Data revised for 1934. See pp. 29 and 56 of the May 1935 issue.

§ Data have been revised for the period January 1933-August 1935. Revisions not shown in the November 1935 issue will appear in a subsequent issue.

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

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	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
EMPLOYMENT CONDITIONS AND WAGES—Continued													
PAY ROLLS—Continued													
Factory unadjusted—Continued.													
Durable goods group—Continued.													
Metals, nonferrous \$..... 1923-25=100...	78.4	57.8	59.1	61.8	58.7	63.7	65.0	64.7	63.7	62.9	59.9	64.7	70.9
Aluminum manufactures \$..... 1923-25=100...	76.0	58.5	61.3	63.9	58.1	66.8	69.6	69.3	58.0	64.6	58.3	65.8	69.6
Brass, bronze, copper products..... 1923-25=100...	72.5	49.5	51.3	55.6	58.3	63.2	64.0	64.1	61.5	60.0	57.5	61.1	65.8
Stamped and enamel ware \$..... 1923-25=100...	99.9	69.1	70.6	77.6	76.2	85.2	89.7	88.0	83.3	77.6	73.9	82.3	89.8
Railroad repair shops..... 1923-25=100...	53.1	46.8	44.4	44.4	43.8	48.0	49.6	50.7	52.5	51.0	48.2	49.0	49.1
Electric railroads..... 1923-25=100...	60.0	57.1	57.4	58.4	58.0	59.7	60.7	60.4	60.2	59.0	58.8	59.6	59.1
Steam railroads..... 1923-25=100...	52.7	46.2	43.5	43.5	42.9	47.2	48.9	50.1	52.0	50.5	47.5	48.3	48.5
Stone, clay, and glass products..... 1923-25=100...	44.5	35.5	35.6	34.4	31.6	34.8	37.4	39.3	40.3	40.5	38.9	40.9	42.2
Brick, tile, and terra cotta..... 1923-25=100...	24.0	16.9	16.5	15.3	13.0	15.0	16.3	16.3	17.7	19.3	20.2	21.2	22.5
Cement..... 1923-25=100...	35.1	32.4	29.4	24.1	21.2	22.1	25.0	31.9	36.8	40.1	37.9	35.8	35.2
Glass..... 1923-25=100...	90.9	69.4	72.0	71.9	69.9	75.6	81.3	82.7	81.6	82.0	77.0	82.3	85.6
Transportation equipment..... 1923-25=100...	86.5	49.7	48.4	67.6	79.4	94.7	98.2	102.7	94.2	82.4	74.7	71.6	65.7
Automobiles..... 1923-25=100...	97.8	52.0	51.3	76.4	92.2	110.3	112.7	117.1	105.1	93.4	85.7	80.6	72.1
Cars, electric and steam..... 1923-25=100...	41.0	34.4	30.0	31.5	31.7	43.4	54.5	65.1	65.8	46.6	28.0	30.4	31.8
Shipbuilding..... 1923-25=100...	71.0	56.2	54.0	55.3	56.2	59.7	63.8	62.0	65.7	55.5	59.4	61.5	65.6
Nondurable goods group* \$..... 1923-25=100...	86.2	79.6	76.6	79.5	79.2	82.5	83.8	82.3	79.1	77.5	77.7	83.2	86.9
Chemicals and products..... 1923-25=100...	100.4	91.6	90.9	91.7	91.6	93.2	96.1	95.9	94.8	95.0	95.4	97.0	99.0
Cemicals..... 1923-25=100...	100.1	92.4	90.7	90.0	90.8	91.0	93.7	96.2	97.8	98.0	101.6	100.8	98.8
Druggists' preparations..... 1923-25=100...	99.9	99.1	96.8	94.8	96.8	97.9	95.9	97.7	93.9	93.7	92.3	92.0	97.3
Paints and varnishes..... 1923-25=100...	94.8	78.1	78.5	78.1	79.4	83.7	86.2	91.9	95.1	94.0	88.9	87.8	89.5
Petroleum refining..... 1923-25=100...	101.6	97.9	96.8	97.8	95.2	95.3	96.4	96.9	96.8	99.3	100.5	102.5	102.8
Rayon and products..... 1923-25=100...	263.5	217.2	231.6	240.1	245.4	252.3	252.3	242.7	237.8	240.5	240.2	253.4	264.1
Food and products..... 1923-25=100...	97.2	103.4	96.1	92.9	83.3	83.4	83.0	85.5	86.9	90.3	96.0	99.8	104.3
Baking..... 1923-25=100...	100.8	98.3	98.6	98.7	89.6	93.7	93.7	95.5	97.3	99.6	96.5	95.7	101.6
Beverages..... 1923-25=100...	157.7	157.2	142.2	135.0	133.4	137.2	146.9	153.6	162.5	173.4	192.7	189.8	171.0
Slaughtering, meat packing..... 1923-25=100...	75.6	107.0	100.7	98.4	84.0	76.5	73.5	74.3	74.0	74.8	75.0	73.2	74.1
Leather and products..... 1923-25=100...	73.8	64.3	61.0	69.1	76.4	82.5	84.1	79.1	72.3	70.9	77.5	81.7	76.9
Boots and shoes..... 1923-25=100...	65.9	60.4	54.6	63.7	72.5	79.2	80.7	75.1	66.7	64.7	73.1	77.7	71.1
Leather..... 1923-25=100...	99.4	76.9	82.0	86.5	88.5	92.6	94.2	91.4	90.0	91.1	91.2	94.2	95.2
Paper and printing..... 1923-25=100...	88.2	82.7	82.7	86.3	83.4	84.1	84.5	84.6	84.8	83.4	81.4	83.0	86.2
Paper and pulp..... 1923-25=100...	93.4	83.2	82.0	83.5	83.5	86.8	88.4	87.8	86.9	87.4	85.1	87.2	90.7
Rubber products \$..... 1923-25=100...	72.2	58.3	58.1	66.0	69.4	71.9	70.6	71.2	66.5	64.9	61.3	64.3	68.8
Rubber tires and tubes..... 1923-25=100...	60.9	49.6	50.4	60.0	62.2	65.7	62.7	65.4	58.7	58.9	54.2	55.8	59.0
Textiles and products..... 1923-25=100...	84.6	74.7	71.1	75.3	78.5	84.5	86.8	82.4	75.5	70.9	68.4	78.9	84.6
Fabrics..... 1923-25=100...	83.3	73.1	72.5	80.2	82.2	84.5	83.3	78.0	74.9	72.0	70.1	76.5	80.4
Wearing apparel..... 1923-25=100...	82.0	73.4	61.3	66.6	79.5	88.5	86.4	72.1	64.6	60.8	78.8	87.8	87.8
Tobacco manufactures..... 1923-25=100...	50.5	49.0	48.8	49.9	41.5	40.8	44.3	43.1	43.8	46.8	47.6	46.6	49.4
Factory by cities:													
Baltimore*..... 1929-31=100...	80.4	66.2	67.7	66.4	65.2	72.0	76.1	78.5	77.0	76.4	73.9	77.1	81.6
Chicago*..... 1925-27=100...	49.6	46.4	43.7	45.0	45.6	48.4	48.8	48.5	47.4	46.7	45.9	46.7	48.8
Milwaukee*..... 1925-27=100...	82.7	58.8	60.7	66.4	67.7	73.4	75.2	78.5	77.2	76.3	77.9	77.5	82.6
New York*..... 1925-27=100...	66.7	61.8	59.6	60.3	58.6	60.9	65.3	63.7	59.7	57.4	56.8	62.3	67.1
Philadelphia*†..... 1923-25=100...	80.4	70.8	72.5	75.1	72.4	74.4	75.2	74.6	73.0	73.5	72.5	76.1	79.8
Pittsburgh*†..... 1923-25=100...	76.0	54.7	53.7	55.8	56.4	64.1	65.8	66.3	65.5	60.5	56.6	65.8	67.0
Factory by States:													
Delaware†..... 1923-25=100...	70.4	67.7	61.6	61.2	61.7	62.8	61.5	62.5	62.7	66.4	65.1	70.8	70.5
Illinois*..... 1925-27=100...	56.9	49.8	47.4	48.2	48.8	52.7	54.1	54.6	53.0	52.3	51.8	53.5	55.6
Maryland*..... 1929-31=100...	84.9	70.5	72.5	72.1	70.9	78.0	81.0	82.5	80.4	70.7	77.1	80.6	85.5
Massachusetts*†..... 1925-27=100...	63.0	52.1	50.9	57.3	58.7	60.8	62.3	60.9	58.2	56.8	57.3	59.8	61.9
New Jersey†..... 1923-25=100...	67.6	58.8	58.3	59.7	58.1	59.5	61.5	60.8	60.9	59.2	58.8	63.3	64.8
New York..... 1925-27=100...	66.3	57.2	56.1	58.0	58.3	60.9	63.1	62.9	61.2	60.2	59.5	62.5	65.9
Pennsylvania†..... 1923-25=100...	69.3	57.2	56.4	58.1	57.8	61.9	63.4	62.6	61.6	59.8	57.2	63.7	64.7
Wisconsin..... 1925-27=100...	77.1	60.8	60.2	62.5	62.0	67.3	69.3	69.7	69.4	70.5	76.2	74.3	78.1
Nonmanufacturing (B. L. S.):													
Mining:													
Anthracite..... 1929=100...	55.9	48.3	51.2	52.3	57.5	64.3	38.9	49.9	49.5	66.0	37.5	28.3	38.2
Bituminous coal..... 1929=100...	69.8	57.6	58.3	57.0	59.6	66.1	67.5	45.0	49.1	64.7	35.6	45.8	60.4
Metalliferous..... 1929=100...	38.7	28.2	28.5	29.4	30.1	29.9	30.9	31.8	31.4	31.5	31.2	33.4	35.4
Petroleum, crude production..... 1929=100...	60.2	60.8	59.0	59.5	55.5	54.9	56.0	56.7	57.8	58.3	59.2	60.7	63.2
Quarrying and nonmetallic..... 1929=100...	36.5	32.1	29.4	23.6	20.8	22.2	24.9	28.9	32.8	33.8	34.4	36.3	35.4
Public utilities:													
Electric light and power and manu- factured gas..... 1929=100...	84.4	80.6	79.6	78.3	78.0	78.3	79.4	79.0	79.8	79.8	81.5	81.5	83.1
Electric railroads..... 1929=100...	64.1	63.0	61.8	62.3	62.9	63.1	63.4	63.3	63.6	63.9	63.4	63.3	64.0
Telephone and telegraph..... 1929=100...	75.3	74.9	72.2	73.2	73.9	72.9	75.3	73.1	73.7	74.4	75.7	75.5	74.2
Trade:													
Retail †..... 1929=100...	63.2	61.9	61.9	60.2	59.7	59.3	60.4	62.5	62.0	62.4	60.4	59.2	62.5
Wholesale †..... 1929=100...	66.6	64.5	64.2	64.8	63.9	64.6	65.2	64.8	64.6	64.6	64.7	64.8	67.2
Miscellaneous:													
Dyeing and cleaning*†..... 1929=100...	61.1	59.1	53.9	51.1	50.4	49.8	53.5	61.9	61.7	65.7	61.4	58.2	63.1
Hotels†..... 1929=100...	64.3	62.7	62.4	62.2	62.2	63.5	63.9	63.7	63.5	63.5	62.1	62.0	63.1
Laundries*†..... 1929=100...	67.1	64.8	63.7	63.3	63.9	64.1	64.6	65.5	66.6	68.2	70.9	69.2	67.9
WAGES—EARNINGS AND BATES													
Factory, weekly earnings (25 industries)*†§													
All wage earners..... dollars..	23.11	20.00	20.12	20.74	21.61	22.09	21.86	21.93	21.76	21.46	21.75	22.32	* 22.58
Male:													
Skilled and semiskilled..... dollars..	25.81	22.48	22.60	23.03	23.95	24.63	24.25	24.62	24.41	24.11	24.58	24.97	* 25.06
Unskilled..... dollars..	19.33	16.29	16.23	16.59	17.65	18.03	17.85	17.87	17.49	17.48	17.66	18.16	* 18.65
Female..... dollars..	15.56	14.43	14.39	15.08	15.21	15.46	15.47	15.21	14.83	14.73	14.77	15.33	15.56

* Revised.
† For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 20, June 1933; pay rolls, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, p. 18, January 1934; pay rolls, Maryland and Massachusetts, p. 18, December 1932; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933; factory weekly earnings for period of Jan. 1927 through Aug. 1932, p. 20, October 1932. Data on pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue.

† Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Pennsylvania, Delaware, New Jersey, and Philadelphia, p. 19, September 1933; for revisions of years 1930-34 for these series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; pay rolls, Massachusetts, for 1931, p. 19, August 1933 and 1932-34 p. 20, September 1935; pay rolls in wholesale and retail trade for 1930-34, inclusive, p. 20, March 1935; pay rolls in dyeing and cleaning establishments and laundries, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive; see p. 20 of September 1935 issue; factory weekly earnings for 1933, p. 20, July 1934.

§ Revised data on Illinois pay rolls from April 1929 to December 1932 will be shown in a subsequent issue.

¶ Data for 1934 revised. See pp. 30 and 56 of the May 1935 issue.

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

§ Data have been revised for the period January 1933-August 1935. Revisions not shown in the Nov. 1935 issue, will appear in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES— Continued													
Factory, weekly earnings (25 industries)— Continued.													
All wage earners.....1923=100..	86.8	76.2	75.6	77.9	81.2	83.0	82.1	82.4	81.8	80.6	81.7	83.9	84.9
Male:													
Skilled and semiskilled.....1923=100..	83.8	73.0	73.4	74.7	77.8	80.0	78.7	79.9	79.3	78.3	79.8	81.1	81.4
Unskilled.....1923=100..	86.8	73.1	72.8	74.5	79.2	80.9	80.1	80.2	78.5	78.5	79.3	81.5	83.7
Female.....1923=100..	90.3	83.7	83.6	87.5	88.2	89.7	89.7	88.2	86.0	85.4	85.7	88.9	90.3
Factory, av. hourly earnings (25 indus- tries):*†‡													
All wage earners.....dollars..	.602	.593	.594	.594	.594	.595	.597	.598	.599	.599	.598	.601	.601
Male:													
Skilled and semiskilled.....dollars..	.665	.656	.658	.656	.656	.659	.659	.659	.661	.660	.659	.663	.665
Unskilled.....dollars..	.497	.487	.490	.487	.491	.490	.492	.493	.493	.493	.489	.491	.491
Female.....dollars..	.434	.428	.428	.428	.430	.431	.433	.434	.436	.436	.434	.435	.434
Factory, weekly earnings, by States:													
Delaware.....1923-25=100..	78.6	78.0	75.4	76.3	77.1	79.6	78.6	78.3	77.1	77.6	76.3	71.2	77.6
Illinois.....1925-27=100..	80.8	72.8	72.3	73.7	74.4	77.1	77.7	77.3	75.8	76.3	77.3	78.2	79.2
Massachusetts*†.....1925-27=100..	86.0	77.1	76.4	83.0	83.8	84.9	86.0	84.8	84.2	84.0	84.3	85.8	86.7
New Jersey.....1923-25=100..	94.2	86.9	87.3	88.9	89.1	90.4	92.0	91.3	91.8	91.3	90.6	93.1	92.7
New York.....1925-27=100..	85.2	79.5	79.1	81.6	82.6	83.3	85.0	84.1	83.0	83.0	82.6	84.7	85.7
Pennsylvania.....1923-25=100..	87.1	76.9	76.7	78.4	78.1	81.4	82.4	81.4	79.4	79.4	76.5	83.0	82.9
Wisconsin.....1925-27=100..	84.6	73.5	73.0	75.2	74.3	78.4	79.3	80.5	79.8	80.8	81.2	81.2	85.9
Miscellaneous data:													
Construction wage rates:*§													
Common labor (E. N. R.)...dol. per hour..	.529	.536	.539	.541	.538	.524	.524	.526	.523	.527	.529	.529	.529
Skilled labor (E. N. R.)...dol. per hour..	1.10	1.12	1.12	1.12	1.11	1.10	1.11	1.10	1.08	1.07	1.08	1.08	1.08
Farm wages, without board (quarterly) dol. per month.....				26.69			28.82		30.08			30.38	
Railroads, wages.....dol. per hour..		.616	.632	.636	.647	.667	.647	.676	.669	.670	.662	.658	.669
Road-building wages, common labor:¶													
United States.....dol. per hour..	.42	.41	.41	.40	.39	.39	.39	.40	.41	.42	.42	.42	.42
East North Central.....dol. per hour..	.54	.51	.51	.52	.52	.53	.52	.53	.53	.53	.53	.54	.54
East South Central.....dol. per hour..	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30	.30
Middle Atlantic.....dol. per hour..	.44	.42	.42	.42	.42	.44	.44	.43	.43	.43	.43	.43	.43
Mountain States.....dol. per hour..	.57	.55	.55	.55	.55	.55	.55	.56	.56	.57	.57	.57	.57
New England.....dol. per hour..	.46	.42	.42	.42	.43	.45	.47	.45	.43	.43	.43	.44	.46
Pacific States.....dol. per hour..	.58	.58	.57	.57	.57	.55	.55	.55	.56	.57	.57	.57	.57
South Atlantic.....dol. per hour..	.32	.32	.32	.32	.31	.31	.31	.31	.31	.31	.31	.31	.31
West North Central.....dol. per hour..	.47	.46	.47	.48	.47	.47	.46	.46	.47	.47	.47	.47	.47
West South Central.....dol. per hour..	.36	.34	.34	.34	.35	.36	.37	.37	.37	.37	.36	.36	.36
Steel industry:													
U. S. Steel Corporation.....dol. per hour..	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485	.485
Youngstown district.....percent base scale..	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total, mills. of dol..	363	562	561	543	516	493	466	413	375	343	321	322	328
Held by Federal Reserve banks:													
For own account.....mills. of dol..		1											
For foreign correspondents.....mills. of dol..				1									
Held by group of accepting banks, total													
Own bills.....mills. of dol..	339	516	517	497	485	452	423	391	356	317	296	292	301
Purchased bills.....mills. of dol..	178	245	252	243	238	217	197	178	162	154	148	145	148
Held by others.....mills. of dol..	161	271	265	254	247	235	226	214	193	163	148	147	154
Com'l paper outstanding.....mills. of dol..	24	45	44	46	30	41	43	22	19	26	24	30	27
Agricultural loans outstanding:	190	188	178	166	171	177	182	175	173	159	164	177	183
Farm mortgages:													
Federal land banks.....mills. of dol..	2,059	1,849	1,886	1,916	1,943	1,961	1,975	1,976	1,998	2,017	2,024	2,036	2,047
Joint stock-land banks †.....mills. of dol..	184	276	266	256	246	239	230	223	215	208	201	195	190
Land bank commissioner*.....mills. of dol..	777	552	587	617	643	665	687	697	716	733	743	755	765
Federal intermediate credit bank loans to and discounts for:▲													
Regional agricultural credit corp's and production credit ass'ns.....mills. of dol..	101	105	101	100	100	103	115	124	130	131	129	125	115
All other institutions.....mills. of dol..	53	83	88	90	88	87	86	89	83	68	64	64	60

* Revised.

† Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues. Massachusetts weekly earnings for 1931, p. 19, August 1933; and for 1932-1934, p. 20, September 1935; factory hourly earnings for 1933, p. 20, July 1934.

‡ Data for 1934 revised. See pp. 30 and 56 of the May 1935 issue.

§ Construction wage rates as of Nov. 1, 1935, common labor, \$0.528; skilled labor, \$1.10.

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

▲ Joint stock land banks in liquidation.

▲ New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of January 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1926-December 1931, p. 18, December 1932; weekly earnings Massachusetts for January 1926-December 1931, p. 18, December 1932; construction wage rates for January 1922-July 1933, p. 19, September 1933. Additional series on agricultural loans were first included in the June 1934 issue for Land Bank Commissioner for July 1933-April 1934.

▲ Breakdown of figures shown in issues up to November 1934.

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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FINANCE—Continued													
BANKING—Continued													
Agricultural loans outstanding—Continued.													
Other loans:													
Agricultural marketing act revolving fund loans to cooperatives†	mills. of dol.	46	57	57	55	54	50	50	47	49	49	46	47
Banks for cooperatives, incl. Central Bank*	mills. of dol.	48	25	25	28	28	29	28	30	32	24	25	31
Emergency crop loans*	mills. of dol.	114	83	78	78	77	76	75	95	124	126	127	122
Prod. cred. ass'ns*	mills. of dol.	96	58	58	61	65	71	86	97	105	110	113	105
Regional ag. credit corp.*	mills. of dol.	52	97	91	87	85	82	80	77	73	69	65	59
Bank debits, total	mills. of dol.	32,695	26,750	24,752	30,915	30,063	25,730	31,744	31,651	30,206	31,581	33,394	30,376
New York City	mills. of dol.	15,733	12,286	11,343	15,214	14,997	12,549	15,895	15,905	14,551	15,667	16,737	14,733
Outside New York City	mills. of dol.	16,962	14,465	13,409	15,701	15,066	13,181	15,849	15,740	15,655	15,914	16,657	15,643
Brokers' loans:													
Reported by N. Y. Stock Exchange	mills. of dol.	792	827	831	880	825	816	773	805	793	809	769	772
Ratio to market value	percent.	184	2.62	2.45	2.59	2.50	2.54	2.50	2.40	2.29	2.23	1.98	1.94
By reporting member banks:													
To brokers and dealers in N. Y.*	mills. of dol.	770	693	660	598	702	726	720	881	828	886	793	751
To brokers and dealers outside N. Y.*	mills. of dol.	58	153	155	54	166	166	170	184	58	66	57	56
Federal Reserve banks:													
Assets, total	mills. of dol.	10,416	8,229	8,332	8,442	8,719	8,873	8,833	9,096	9,165	9,529	9,556	9,749
Reserve bank credit outstanding	mills. of dol.	2,482	2,455	2,453	2,463	2,461	2,465	2,471	2,468	2,469	2,480	2,465	2,485
Bills bought	mills. of dol.	5	6	6	6	6	6	5	5	5	5	5	5
Bills discounted	mills. of dol.	6	11	11	7	7	6	8	6	8	6	7	11
United States securities	mills. of dol.	2,430	2,430	2,430	2,430	2,430	2,437	2,430	2,430	2,433	2,430	2,432	2,430
Reserves, total	mills. of dol.	7,285	5,212	5,317	5,401	5,680	5,807	5,825	6,014	6,108	6,426	6,515	6,716
Gold reserves†	mills. of dol.	7,053	4,989	5,107	5,143	5,405	5,559	5,592	5,769	5,901	6,203	6,246	6,502
Liabilities, total	mills. of dol.	10,416	8,229	8,332	8,442	8,719	8,873	8,833	9,096	9,165	9,529	9,556	9,749
Deposits, total	mills. of dol.	5,999	4,262	4,313	4,405	4,810	4,889	4,893	5,084	5,146	5,406	5,478	5,562
Member bank reserves	mills. of dol.	5,648	4,006	4,081	4,096	4,543	4,587	4,247	4,715	4,832	4,979	5,100	5,305
Excess reserves (est.)*	mills. of dol.	3,000	1,748	1,801	1,814	2,206	2,199	1,846	2,253	2,318	2,414	2,513	2,738
Notes in circulation	mills. of dol.	3,532	3,161	3,213	3,221	3,085	3,154	3,166	3,153	3,189	3,258	3,262	3,399
Reserve ratio	percent.	76.4	70.2	70.6	70.8	72.0	72.2	72.3	73.0	73.3	74.2	74.5	74.9
Federal Reserve reporting member banks:†													
Deposits:													
Demand, adjusted†	mills. of dol.	13,598	11,301	11,499	11,414	11,683	11,793	11,688	12,231	12,556	12,921	12,962	13,263
Time	mills. of dol.	4,899	4,875	4,800	4,810	4,860	4,878	4,910	4,991	4,935	4,842	4,856	4,839
Investments	mills. of dol.	12,476	10,790	10,817	11,367	11,481	11,520	11,709	11,804	11,676	11,791	12,034	12,022
U. S. Gov. direct obligations*	mills. of dol.	8,177	7,185	7,265	7,771	7,810	7,791	7,858	7,902	7,778	7,824	7,947	7,877
U. S. Gov. guaranteed issues*	mills. of dol.	1,133	585	605	641	664	731	772	782	791	972	1,017	1,035
Other securities*	mills. of dol.	3,166	3,020	2,947	2,955	3,007	2,998	3,079	3,120	3,107	2,995	3,070	3,110
Loans, total	mills. of dol.	7,002	8,281	8,171	8,115	8,023	8,061	8,084	8,155	8,111	8,037	7,811	7,819
Acceptances and commercial paper*▲	mills. of dol.	329	474	468	450	446	445	440	403	375	322	306	310
On real estate*▲	mills. of dol.	1,146	1,149	1,140	1,136	1,129	1,123	1,122	1,119	1,157	1,147	1,136	1,135
To banks	mills. of dol.	81	120	122	123	122	118	120	104	162	83	103	75
On securities	mills. of dol.	3,006	3,163	3,124	3,192	3,132	3,105	3,102	3,219	3,150	3,208	3,076	3,069
Other loans*▲	mills. of dol.	3,340	3,375	3,317	3,214	3,194	3,270	3,300	3,300	3,261	3,277	3,190	3,288
Interest rates:													
Acceptances, bankers' prime	percent.	1/8	1/8-1/16	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8
Call loans, renewal	percent.	.29	1.00	1.00	1.00	1.00	1.00	1.00	.64	.25	.25	.25	.25
Com'l paper, prime (4-6 mos.)	percent.	3/4	3/4-1	3/4-1	3/4-1	3/4-1	3/4	3/4	3/4	3/4	3/4	3/4	3/4
Discount rate, N. Y. F. R. Bank	percent.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Federal Land bank loans*	percent.	4.00	5.00	5.00	5.00	5.00	5.00	5.00	4.33	4.25	4.19	4.00	4.00
Intermediate credit bank loans	percent.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Real estate bonds, long term	percent.												
Time loans, 90 days	percent.	3/4	3/4-1	3/4-1	3/4-1	3/4-1	3/4-1	3/4-1	3/4-1	3/4	3/4	3/4	3/4
Savings deposits:													
New York State	mills. of dol.	5,161	5,128	5,119	5,154	5,142	5,147	5,185	5,158	5,152	5,187	5,161	5,152
U. S. Postal Savings:													
Bal. to credit of depositors	thous. of dol.	1,196,453	1,198,578	1,203,548	1,207,428	1,200,767	1,205,429	1,202,657	1,200,425	1,205,201	1,204,844	1,189,490	1,191,261
Bal. on deposit in banks	thous. of dol.	291,450	559,918	550,608	539,547	508,312	490,653	477,111	481,563	411,714	384,510	363,001	333,825
FAILURES													
Commercial failures:													
Total	number	1,097	1,091	923	963	1,184	1,005	976	1,115	1,027	961	931	910
Agents and brokers	number	100	117	103	100	89	116	99	78	92	76	74	65
Manufacturers, total	number	287	258	223	225	269	229	223	260	243	228	237	189
Chemicals, drugs, and paints	number	6	6	8	4	10	10	6	7	9	6	4	8
Foodstuffs and tobacco	number	28	28	16	25	32	15	17	21	21	32	20	26
Leather and manufactures	number	8	7	10	7	5	9	9	14	11	9	9	1
Lumber	number	35	24	30	32	28	32	33	41	28	17	33	23
Metals and machinery	number	38	28	19	26	87	25	26	28	27	29	27	23
Printing and engraving	number	12	12	12	14	15	10	9	17	10	4	7	9
Stone, clay, and glass	number	12	11	7	12	11	8	9	8	7	12	11	16
Textiles	number	46	30	30	29	43	40	24	27	37	31	51	26
Miscellaneous	number	102	112	96	76	88	80	93	97	93	88	75	72

*Revised.

†Revised series. Certain classes of loans included in figures shown through May 1934 have been reclassified and removed from the agricultural loan category.

*New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. Additional series on agricultural loans were first included in the June 1934 issue for banks for Cooperatives, including Central Bank and Productive Credit Associations, for October 1933-April 1934, and Emergency Crop Loans and Regional Agricultural Credit Corporations for April 1933-April 1934. Data for Emergency Crop Loans for fiscal years from June 1922-June 1931, and monthly periods for January 1932-March 1933, and Regional Credit Corporations for October 1932-March 1933 will be shown in a subsequent issue. New series on "Brokers' Loans" not available prior to Sept. 1934. For brokers' loans by reporting New York City member banks, see November 1934 and previous issues. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on excess reserves prior to September 1934 will be shown in a subsequent issue.

*These 3 series represent a break-down of the investment total. Monthly data previous to October 1934 not available.

▲Data on acceptances and commercial paper, on real estate, to banks and other loans represent a break-down of the "All other" loans total which was published prior to October 1, 1935.

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

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

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

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	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

FINANCE—Continued

FAILURES—Continued													
Commercial failures—Continued.													
Total—Continued.													
Traders, total.....	number 710	716	597	638	826	660	654	777	692	657	620	648	560
Books and paper.....	number 14	3	1	6	13	8	10	12	13	9	9	9	5
Chemicals, drugs, and paints.....	number 57	68	62	55	76	53	56	47	80	65	59	53	41
Clothing.....	number 116	107	106	129	164	128	86	110	85	102	85	114	65
Food and tobacco.....	number 357	335	270	274	320	206	293	345	330	281	285	282	270
General stores.....	number 14	22	12	26	18	24	26	33	25	18	26	24	23
Household furnishings.....	number 61	65	52	60	118	70	87	103	71	86	75	66	59
Miscellaneous.....	number 91	116	94	88	117	81	96	127	88	96	81	100	97
Liabilities, total.....	thous. of dol. 22,244	19,968	18,350	19,911	18,824	18,738	18,523	18,064	15,670	20,463	20,447	17,846	21,838
Agents and brokers.....	thous. of dol. 6,072	4,477	4,988	4,503	5,375	4,722	5,006	2,673	2,171	8,789	6,838	5,138	7,386
Manufacturers, total.....	thous. of dol. 7,658	5,927	6,396	7,578	5,319	6,383	6,842	6,601	6,205	4,827	4,994	5,853	4,212
Chemicals, drugs, paints.....	thous. of dol. 121	38	20	36	157	164	62	382	162	91	70	8	221
Foodstuffs and tobacco.....	thous. of dol. 257	263	237	271	209	97	135	160	383	249	362	126	303
Leather and manufactures.....	thous. of dol. 115	73	94	73	59	316	235	234	141	187	339	3	276
Lumber.....	thous. of dol. 2,237	1,654	1,018	1,652	836	1,291	1,678	1,474	844	668	784	880	111
Metals and machinery.....	thous. of dol. 486	333	342	991	818	1,054	1,761	287	827	752	956	1,201	233
Printing and engraving.....	thous. of dol. 460	139	183	281	135	180	83	363	205	13	145	102	90
Stone, clay, and glass.....	thous. of dol. 432	312	316	138	132	269	302	123	634	579	454	187	187
Textiles.....	thous. of dol. 1,014	418	481	350	550	784	670	527	438	676	765	786	587
Miscellaneous.....	thous. of dol. 2,536	2,697	3,705	3,786	2,423	2,233	1,949	1,872	3,032	1,657	2,838	2,293	2,204
Traders, total.....	thous. of dol. 8,514	9,564	6,966	7,830	8,130	7,633	6,675	9,790	7,294	6,847	8,615	6,855	10,240
Books and paper.....	thous. of dol. 108	57	5	51	124	61	63	117	243	123	43	59	27
Chemicals, drugs, paints.....	thous. of dol. 398	568	634	478	580	421	525	398	719	823	496	419	327
Clothing.....	thous. of dol. 1,040	994	1,027	1,719	1,431	1,044	622	761	556	588	1,064	688	1,107
Food and tobacco.....	thous. of dol. 4,270	4,087	2,567	2,942	2,573	3,028	2,730	4,924	3,438	2,288	3,734	2,997	5,561
General stores.....	thous. of dol. 79	532	155	311	158	327	551	329	165	235	200	232	203
Household furnishings.....	thous. of dol. 698	1,054	1,117	678	1,789	645	744	1,376	914	1,317	1,109	678	1,863
Miscellaneous.....	thous. of dol. 1,921	2,272	1,461	1,651	1,475	2,107	1,440	1,885	1,259	1,423	1,969	1,782	1,152
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....	mills. of dol. 17,891	17,932	18,040	18,176	18,247	18,302	18,382	18,479	18,567	18,696	18,786	18,887	18,887
Mortgage loans.....	mills. of dol. 5,077	4,997	4,917	4,877	4,819	4,765	4,717	4,668	4,631	4,590	4,552	4,517	4,517
Farmland.....	mills. of dol. 1,001	971	950	932	917	898	883	868	855	844	831	821	821
Other.....	mills. of dol. 4,076	4,026	3,967	3,945	3,902	3,867	3,834	3,800	3,776	3,746	3,721	3,696	3,696
Bonds and stocks held (book value):.....	mills. of dol. 7,517	7,603	7,834	7,948	8,016	8,097	8,201	8,327	8,375	8,531	8,639	8,693	8,693
Government.....	mills. of dol. 2,503	2,577	2,804	2,878	2,959	3,013	3,087	3,163	3,199	3,264	3,318	3,385	3,385
Public utility.....	mills. of dol. 1,768	1,784	1,791	1,805	1,812	1,829	1,850	1,881	1,888	1,973	1,998	1,979	1,979
Railroad.....	mills. of dol. 2,626	2,630	2,629	2,630	2,635	2,637	2,643	2,639	2,637	2,623	2,627	2,633	2,633
Other.....	mills. of dol. 630	612	610	635	610	618	621	644	651	671	696	696	696
Policy loans and premium notes.....	mills. of dol. 2,880	2,869	2,868	2,861	2,854	2,846	2,841	2,834	2,829	2,821	2,813	2,807	2,807
Insurance written:†.....	thousands 1,229	1,104	1,061	1,260	1,051	1,054	1,185	1,151	1,103	1,047	1,161	1,022	942
Policies and certificates.....	thousands 26	25	21	54	24	14	23	32	38	28	167	24	20
Industrial.....	thousands 934	821	784	922	745	790	892	854	804	769	756	764	699
Ordinary.....	thousands 269	258	256	284	282	250	269	265	261	250	238	234	223
Value, total.....	thous. of dol. 728,438	694,718	676,757	838,576	824,903	721,391	768,491	733,870	732,188	697,471	904,149	651,193	573,481
Group.....	thous. of dol. 31,338	36,206	28,137	71,394	27,348	20,388	30,611	37,495	50,231	39,537	267,582	26,524	22,501
Industrial.....	thous. of dol. 233,988	216,439	205,463	239,873	196,255	209,017	235,261	228,188	215,323	205,951	203,465	208,508	190,044
Ordinary.....	thous. of dol. 463,112	442,073	443,157	527,309	601,300	491,986	502,619	468,187	466,634	451,983	433,102	416,161	360,936
Premium collections:.....	thous. of dol. 254,369	245,252	236,514	367,481	302,195	244,330	252,456	252,982	255,226	242,554	269,121	240,321	225,617
Annuities.....	thous. of dol. 31,809	27,165	36,771	73,579	71,797	27,352	26,605	29,231	33,800	30,611	39,836	32,591	24,716
Group.....	thous. of dol. 9,406	8,344	7,845	9,763	9,864	8,785	10,114	8,580	8,966	8,415	9,567	9,281	8,537
Industrial.....	thous. of dol. 49,789	55,301	48,392	104,056	52,549	53,512	54,257	54,625	48,658	52,331	55,488	51,561	53,941
Ordinary.....	thous. of dol. 163,365	154,442	143,506	180,093	167,985	164,681	161,480	160,546	163,802	151,197	164,230	146,888	138,423
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total.....	mills. of dol. 502	495	476	590	645	534	545	540	500	490	483	456	414
Eastern district.....	mills. of dol. 215	213	206	251	305	231	233	226	203	201	199	183	168
Far Western district.....	mills. of dol. 51	49	46	59	55	53	54	54	52	51	50	150	44
Southern district.....	mills. of dol. 60	58	57	71	70	61	64	66	62	59	58	57	53
Western district.....	mills. of dol. 176	175	167	209	215	189	194	194	183	179	176	166	149
Lapse rates.....	1925-26=100.....			135						126			
MONETARY STATISTICS													
Foreign exchange rates:‡													
Argentina.....	dol. per paper peso.....	.327	.330	.333	.330	.326	.325	.318	.322	.326	.329	.330	.329
Belgium.....	dol. per belga.....	.168	.235	.233	.234	.233	.233	.228	.169	.169	.169	.169	.169
Brazil.....	dol. per milreis.....	.084	.082	.082	.082	.082	.081	.082	.083	.083	.083	.084	.083
Canada.....	dol. per Canadian dol. ....	.986	1.021	1.025	1.013	1.002	.999	.991	.995	.999	.998	.998	.993
Chile.....	dol. per peso.....	.051	.103	.104	.102	.051	.051	.051	.051	.051	.051	.051	.051
England.....	dol. per £.....	4.91	4.94	4.99	4.95	4.89	4.87	4.78	4.84	4.89	4.96	4.97	4.93
France.....	dol. per franc.....	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066
Germany.....	dol. per reichsmark.....	.402	.405	.402	.401	.401	.401	.404	.403	.404	.404	.403	.402
India.....	dol. per rupee.....	.370	.371	.375	.372	.369	.368	.360	.364	.369	.372	.373	.372
Italy.....	dol. per lira.....	.081	.086	.085	.085	.085	.085	.083	.083	.083	.082	.082	.081
Japan.....	dol. per yen.....	.287	.287	.291	.288	.285	.284	.280	.284	.287	.290	.293	.289
Netherlands.....	dol. per florin.....	.677	.681	.676	.675	.675	.680	.675	.679	.680	.678	.676	.676
Spain.....	dol. per peseta.....	.137	.137	.137	.137	.136	.137	.137	.137	.137	.137	.137	.137
Sweden.....	dol. per krona.....	.253	.255	.257	.255	.252	.251	.246	.249	.252	.254	.256	.254
Uruguay.....	dol. per peso.....	.802	.806	.802	.802	.800	.801	.805	.802	.801	.804	.805	.801

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

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

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

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

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

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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Gold and money:													
Gold:													
Monetary stocks, U. S.....mills. of dol.	9,545	7,989	8,047	8,191	8,284	8,465	8,552	8,641	8,755	9,025	9,128	9,180	9,246
Movement, foreign:													
Net release from earmark.....thous. of dol.	1,864	260	-85	61	1,131	236	-661	-2,301	-1,535	998	-423	1,373	1,015
Exports.....thous. of dol.	76	2,173	310	140	363	46	540	62	49	166	50	102	86
Imports.....thous. of dol.	315,424	13,010	121,199	92,249	149,755	122,817	13,543	148,670	140,065	230,538	16,287	46,085	156,805
Net gold imports, including gold re- leased from earmark [▲]thous. of dol.	313,484	11,097	120,804	92,170	150,523	123,007	12,342	146,307	138,481	231,370	15,805	47,356	157,734
Production, Rand.....fine ounces	885,627	878,847	866,037	890,875	821,246	882,309	869,956	916,035	889,026	927,803	929,331	902,333	902,333
Receipts at mint, domestic fine ounces	191,898	153,887	96,365	119,864	98,590	79,564	117,786	97,080	114,552	112,619	167,667	155,793	173,890
Money in circulation, total.....mills. of dol.	5,704	5,473	5,494	5,577	5,411	5,439	5,477	5,500	5,507	5,522	5,550	5,576	5,651
Silver:													
Exports.....thous. of dol.	260	1,162	1,698	1,014	1,248	1,661	3,128	1,593	2,885	1,717	1,547	2,009	1,472
Imports.....thous. of dol.	48,898	14,425	15,011	8,711	19,085	16,351	20,842	11,002	13,501	10,444	30,230	30,820	45,689
Price at New York.....dol. per fine oz.	.654	.524	.543	.544	.544	.546	.590	.678	.744	.719	.682	.664	.654
Production, world [●]thous. of fine oz.	15,581	15,349	15,462	16,703	16,167	14,951	14,550	16,072	15,157	17,309	19,927	18,770	18,770
Canada.....thous. of fine oz.	1,031	1,039	1,517	1,187	1,531	905	966	1,001	1,896	1,148	1,156	1,703	1,185
Mexico.....thous. of fine oz.	6,821	6,241	5,614	6,892	6,640	5,107	5,192	5,193	5,432	5,432	6,454	8,553	7,444
United States.....thous. of fine oz.	4,008	2,099	1,976	2,917	2,722	3,411	2,950	2,579	2,693	2,387	3,352	3,170	3,548
Stocks, refinery, end of month:													
United States.....thous. of fine oz.	1,076	4,419	916	1,146	1,369	1,614	1,853	2,372	3,280	2,351	1,943	1,487	1,691
Canada.....thous. of fine oz.	1,418	2,593	2,955	2,743	3,452	3,144	3,106	2,513	2,112	1,930	1,842	1,576	1,746
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dol.										358.5			
Industrial and mercantile, total													
Autos, parts and accessories				58.9			115.2			157.8			
Foods.....mills. of dol.				3.0			45.6			67.7			
Metals and mining.....mills. of dol.				17.9			18.9			19.2			
Machinery.....mills. of dol.				8.4			9.4			9.4			
Oil.....mills. of dol.				2.4			4.6			6.5			
Steel and railroad equip.....mills. of dol.				8.6			1.9			10.6			
Miscellaneous.....mills. of dol.				10.5			4.8			4.2			
Public utilities.....mills. of dol.				35.1			35.6			6.5			
Railroads, class I (net railway operating income).....mills. of dol.				41.6			44.7			42.4			
Telephones (net op. income).....mills. of dol.				119.3			84.8			110.0			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dol.	29,462	27,188	27,299	28,470	28,476	28,526	28,817	28,668	28,638	28,701	29,120	29,033	29,421
Expenditures, total (incl. emergency) ^δ													
Receipts, total.....thous. of dol.	870,626	771,530	656,589	663,725	481,343	528,998	576,224	815,151	283,651	930,747	847,317	701,774	457,776
Customs.....thous. of dol.	288,867	302,287	292,219	439,088	233,486	237,248	645,605	267,822	266,178	496,042	301,883	330,301	586,339
Internal revenue, total.....thous. of dol.	33,276	30,509	28,376	32,428	26,351	24,960	32,303	31,453	30,339	28,177	29,711	37,127	29,704
Income tax.....thous. of dol.	192,218	209,697	189,119	333,785	194,366	181,621	557,304	194,083	206,677	427,906	236,962	229,639	378,870
Reconstruction Finance Corporation loans outstanding, end of month:†	28,213	19,189	22,528	163,057	22,321	33,310	321,908	24,385	24,835	251,889	23,963	23,172	230,227
Grand total.....thous. of dol.	2,811,325	2,649,695	2,664,115	2,682,007	2,657,851	2,652,006	2,636,883	2,644,990	2,650,850	2,747,497	2,813,311	2,822,360	2,829,186
Total section 5 as amended.....thous. of dol.	1,032,390	1,275,322	1,285,262	1,295,746	1,251,295	1,217,078	1,179,938	1,163,714	1,160,976	1,137,162	1,102,849	1,082,977	1,061,465
Bank and trust companies, including receivers.....thous. of dol.	411,729	579,817	595,070	626,390	591,633	564,481	535,362	519,200	498,977	480,404	455,928	441,825	427,657
Building and loan assoc.....thous. of dol.	8,359	24,604	22,558	19,951	15,477	13,428	12,129	11,182	10,294	9,808	10,307	9,494	8,854
Insurance companies.....thous. of dol.	10,011	29,852	29,250	24,745	23,953	22,526	21,959	21,157	19,841	19,231	18,052	17,628	17,163
Mortgage loan companies													
Railroads, incl. receivers.....thous. of dol.	131,771	158,762	155,628	159,736	155,840	154,957	151,491	148,861	146,257	145,551	139,972	136,396	132,346
All other under section 5.....thous. of dol.	412,810	353,491	361,830	376,894	379,464	379,702	380,199	386,612	413,414	414,344	413,338	413,350	412,903
Total emergency relief and construction act as amended.....thous. of dol.	57,710	128,796	120,926	88,030	84,928	81,984	78,798	76,702	72,193	67,824	65,252	64,284	62,442
Self-liquidating projects.....thous. of dol.	751,487	473,910	465,591	473,037	478,385	481,064	489,673	502,596	512,671	614,743	700,359	724,797	746,800
Financing of exports of agricultural sur- pluses.....thous. of dol.	167,266	112,063	116,891	122,536	125,203	127,604	132,134	134,268	137,311	146,457	148,525	154,690	168,259
Financing of agricultural commodities, and livestock.....thous. of dol.	14,300	15,216	14,992	15,176	15,176	15,163	14,953	14,962	14,926	14,531	14,517	14,517	14,300
Amounts made available for relief and work relief.....thous. of dol.	272,118	48,626	35,935	37,552	40,288	40,579	44,875	55,656	62,744	156,066	230,629	257,969	267,142
Total bank conservation act as amended thous. of dol.	296,803	298,006	297,774	297,774	297,718	297,718	297,711	297,710	297,690	297,689	297,688	297,621	297,099
Other loans and authorizations													
thous. of dol.	906,900	837,742	849,432	863,984	873,979	895,904	902,833	900,013	902,099	905,262	903,508	902,629	904,341
thous. of dol.	120,548	62,721	63,830	49,240	54,192	51,960	64,439	78,667	84,104	90,330	106,595	111,957	116,580

▲ Or exports (—).

● Revised.

δ Preliminary.

† Deficit.

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

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

*The item of \$333,245,378 carried by the Treasury as a credit under the trust funds for May represents a transfer of that amount from the general fund to the trust funds. Amount represents deposits of governmental agencies for which Treasury has been acting as fiscal agent. The amount therefore has not been included in the May total of receipts and expenditures.

†For 1934 includes \$2,808,221,138 for February, \$2,233,252 for March, \$409,052 for April, \$298,868 for May, \$213,447 for June, \$272,163 for July, \$268,204 for August, \$134,843 for September, \$173,702 for October, \$116,585 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$68,241 for February, \$157,326 for March, \$89,144 for April, \$96,103 for May, \$105,773 for June, \$65,219 for July, \$62,055 for August, \$62,946 for September, and \$56,256 for October, representing the increment resulting from reduction in weight of gold dollar.

*For earlier data on net gold imports see p. 20 of the December 1932 issue.

†This excludes relief grants to States by the R. F. C. under the Emergency Relief Act of 1933 upon certification of grants by the Federal Emergency Relief Administrator. During 1934 these amounted to \$499,650,000 on Jan. 31, Feb. 28, Mar. 31, and Apr. 30, \$500,000,000 disbursed for relief purposes under Emergency Appropriation Act of 1935, and \$10,000,000 purchase of stock in R. F. C. Mortgage Co. and \$12,500,000 for preferred stock subscription in export-import banks.

†Revised series. See p. 19 of the July 1934 issue, corporation profits total for period 1928–35 and p. 20 of the October 1935 issue for public utilities, 1928–35. The data of the Reconstruction Finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent audits. Revised data for February 1932–June 1935, inclusive, are shown on p. 20 of August 1935 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

FINANCE—Continued

CAPITAL ISSUES														
Total, all issues (<i>Commercial and Financial Chronicle</i>).....thous. of dol.														
Domestic, total.....thous. of dol.														
Foreign, total.....thous. of dol.														
Corporate, total.....thous. of dol.														
Industrial.....thous. of dol.														
Investment trusts.....thous. of dol.														
Land, buildings, etc.....thous. of dol.														
Long-term issues.....thous. of dol.														
Apartment and hotels.....thous. of dol.														
Office and commercial.....thous. of dol.														
Public utilities.....thous. of dol.														
Railroads.....thous. of dol.														
Miscellaneous.....thous. of dol.														
Farm loan and Gov't. agencies.....thous. of dol.														
Municipal, States, etc.....thous. of dol.														
Purpose of issue:														
New capital, total.....thous. of dol.														
Domestic, total.....thous. of dol.														
Corporate.....thous. of dol.														
Farm loan and Gov't. agencies.....thous. of dol.														
Municipal, States, etc.....thous. of dol.														
Foreign.....thous. of dol.														
Refunding, total.....thous. of dol.														
Corporate.....thous. of dol.														
Type of security, all issues:														
Bonds and notes, total.....thous. of dol.														
Corporate.....thous. of dol.														
Stocks.....thous. of dol.														
State and municipals (<i>Bond Buyer</i>):														
Permanent (long term).....thous. of dol.														
Temporary (short term).....thous. of dol.														
SECURITY MARKETS														
Bonds														
Prices:														
All listed bonds (<i>N. Y. S. E.</i>).....dollars..														
Domestic issues.....dollars..														
Foreign issues.....dollars..														
Domestic (<i>Dow-Jones</i>) (40).....percent of par 4% bond..														
Industrials (10).....percent of par 4% bond..														
Public utilities (10).....percent of par 4% bond..														
Rails, high grade (10).....percent of par 4% bond..														
Rails, second grade (10).....percent of par 4% bond..														
Domestic (<i>Stand. Stat.</i>) (60).....dollars..														
U. S. Government (<i>Stand. Stat.</i>)*.....dollars..														
Foreign (<i>N. Y. Trust</i>) (40).....percent of par..														
Sales on New York Stock Exchange:														
Total.....thous. of dol. par value..														
Liberty-Treas. ....thous. of dol. par value..														
Value, issues listed on <i>N. Y. S. E.</i> :														
Par, all issues.....mills. of dol.														
Domestic issues.....mills. of dol.														
Foreign issues.....mills. of dol.														
Market value, all issues.....mills. of dol.														
Domestic issues.....mills. of dol.														
Foreign issues.....mills. of dol.														
Yields:														
Domestic (<i>Standard Statistics</i>) (60)†.....percent..														
Industrials (15).....percent..														
Municipals (15)†.....percent..														
Public utilities (15).....percent..														
Railroads (15).....percent..														
Domestic, municipals (<i>Bond Buyer</i>) (20).....percent..														
Domestic, U. S. Government:														
U. S. Treasury bills:														
91-day bills*.....percent..														
182-day bills*.....percent..														
U. S. Treasury bonds*.....percent..														
Cash Dividend and Interest Payments and Rates														
Dividend payments (<i>N. Y. Times</i>).....thous. of dol.														
Industrial and miscellaneous.....thous. of dol.														
Railroad.....thous. of dol.														

* Revised.

† Discontinued by reporting source in December 1934.

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

† Revised series on domestic bond prices for July 1931-February 1933 appeared on pp. 19 and 33 of the April 1933 issue. For earlier data on yield of domestic and municipal bonds see pp. 19 and 33, of the April 1933 issue.

* New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long term bonds (all issues except those due or callable within 8 years) for years 1926-1934; for data for years 1919-25 see p. 20 of the November 1935 issue.

See special note below on yield on U. S. Treasury bills. See p. 20 of the June 1933 issue, U. S. Government bond prices.

▲ Monthly data on yields from 91-day bills, for period December 1929 to May 1934 are shown on p. 20 of January 1935 issue. Data on yields from 182-day bill not available prior to February 1934.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

FINANCE—Continued

SECURITY MARKETS—Continued													
Cash Dividend and Interest Payments and Rates—Continued													
Dividend payments and rates (Moody's): Dividend payments, annual payments at current rate (600 companies)													
Number of shares, adjusted.....mills. of dol.	1,243.7	1,137.1	1,163.9	1,168.7	1,177.5	1,184.4	1,181.6	1,184.4	1,186.1	1,186.9	1,190.2	1,225.0	1,230.6
Dividend rate per share, weighted average (600).....dollars.	918.42	918.08	918.08	918.08	918.08	918.08	918.42	918.42	918.42	918.42	918.42	918.42	918.42
Banks (21).....dollars.	1.35	1.24	1.27	1.27	1.28	1.29	1.29	1.29	1.29	1.29	1.30	1.33	1.34
Industrial (492).....dollars.	2.99	3.77	3.77	3.73	3.68	3.68	3.28	3.28	3.28	3.19	3.19	3.19	2.99
Insurance (21).....dollars.	1.19	.99	1.03	1.06	1.07	1.08	1.09	1.10	1.10	1.10	1.11	1.16	1.17
Public utilities (30).....dollars.	2.23	1.71	1.71	1.78	1.91	1.91	1.91	2.07	2.17	2.23	2.23	2.23	2.23
Railroads (36).....dollars.	1.83	1.98	1.98	1.90	1.87	1.87	1.86	1.86	1.84	1.84	1.83	1.83	1.83
	1.24	1.20	1.21	1.21	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Stocks													
Prices:													
Dow-Jones:													
Industrials (30).....dol. per share.	130.4	93.5	99.3	101.6	103.1	103.0	99.8	106.0	113.5	116.9	122.7	127.1	131.5
Public utilities (20).....dol. per share.	26.0	19.8	18.8	18.0	17.5	16.5	15.6	17.9	19.2	21.4	22.5	25.9	25.7
Railroads (20).....dol. per share.	33.8	35.7	36.8	36.5	35.5	32.4	28.5	30.1	31.0	32.5	33.6	35.4	36.0
New York Times (50).....dol. per share.	108.16	81.71	85.14	85.07	85.82	84.64	80.74	85.68	89.84	95.83	98.91	102.69	105.78
Industrials (25).....dol. per share.	189.58	135.32	141.62	141.46	144.21	144.23	139.48	147.56	155.64	166.03	171.78	177.22	183.20
Railroads (25).....dol. per share.	26.74	28.11	28.67	28.68	27.43	25.06	22.01	23.81	24.05	25.63	26.05	27.96	28.37
Standard Statistics (421).....1926=100.	86.1	67.3	69.4	69.2	69.7	67.8	63.9	67.5	73.1	76.0	79.4	83.3	85.0
Industrials (351).....1926=100.	99.5	76.4	80.1	80.3	81.4	80.0	75.4	78.9	86.5	88.0	91.7	95.2	97.5
Public utilities (37).....1926=100.	82.1	62.9	60.7	58.2	57.4	54.5	53.2	59.1	64.5	70.4	73.9	81.6	81.9
Railroads (33).....1926=100.	34.5	35.6	35.3	35.8	34.6	31.8	27.8	29.4	31.0	32.7	34.1	35.9	37.0
Standard statistics:													
Banks, N. Y. (20).....1926=100.	55.8	48.7	51.6	49.1	51.5	53.4	47.5	47.4	47.3	49.8	56.8	61.7	56.6
Fire insurance (20).....1926=100.	92.8	67.3	72.4	73.2	73.7	74.2	72.3	75.2	79.2	83.2	89.7	93.3	93.0
Sales, N. Y. S. E. ....thous. of shares.	46,663	* 15,661	20,868	23,588	19,410	14,404	15,948	22,408	30,438	22,340	29,429	42,923	34,748
Values, and shares listed, N. Y. S. E.:													
Market value all listed shares.....mills. of dol.	43,002	31,613	33,888	33,934	32,991	32,180	30,936	33,548	34,549	36,227	38,913	39,801	40,479
Number of shares listed.....millions.	1,307	1,305	1,305	1,305	1,305	1,303	1,304	1,302	1,304	1,304	1,308	1,307	1,307
Yields:													
Common, Standard Statistics (90)													
Industrials (50).....percent.	(1)	4.22	4.14	4.25	4.24	4.24	4.51	4.35	(1)	(1)	(1)	(1)	(1)
Public utilities (20).....percent.	(1)	3.83	3.70	3.76	3.74	3.74	4.01	3.96	(1)	(1)	(1)	(1)	(1)
Railroads (20).....percent.	(1)	6.71	7.14	7.84	8.02	8.07	8.12	6.70	(1)	(1)	(1)	(1)	(1)
Preferred, Standard Statistics:													
Industrials, high grade (20).....percent.	5.19	5.79	5.64	5.48	5.42	5.38	5.33	5.30	5.19	5.22	5.19	5.17	5.19
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number.				674,739			675,755			671,324			664,065
Foreign.....number.				7,826			7,877			7,847			7,816
Pennsylvania Railroad Co., total.....number.				232,998			232,634			231,970			230,086
Foreign.....number.				3,156			3,152			3,145			3,126
U. S. Steel Corporation, total.....number.				191,446			191,224			190,375			187,533
Foreign.....number.				4,083			4,062			4,021			3,979
Shares held by brokers.....percent of total.				19.44			19.34			19.55			20.40

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted.....1923-25=100.	58	54	51	45	46	43	49	43	44	45	46	45	52
Exports, adjusted for seasonal variation 1923-25=100.	48	45	45	42	45	47	48	46	46	50	52	49	50
Imports, unadjusted.....1923-25=100.	59	40	47	41	52	47	55	53	53	49	55	52	60
Imports, adjusted for seasonal variation 1923-25=100.	58	39	47	41	51	48	49	49	52	51	60	54	53
Quantity, exports:													
Total agricultural products.....1910-14=100.	87	82	73	62	57	50	45	41	40	44	39	36	64
Total, excluding cotton.....1910-14=100.	61	70	58	46	43	39	41	30	35	33	33	35	52
VALUE \$													
Exports, incl. reexports.....thous. of dol.	221,238	*206,413	*194,712	*170,654	176,223	163,006	185,001	164,350	165,457	170,193	173,371	172,204	198,189
By grand divisions and countries:													
Africa.....thous. of dol.	8,878	5,757	*7,293	*6,664	5,376	7,149	8,135	8,006	6,797	7,927	9,211	9,950	6,279
Asia and Oceania.....thous. of dol.	34,143	46,883	41,837	*44,310	39,969	37,403	38,593	34,100	33,441	33,325	31,598	29,475	37,400
Japan.....thous. of dol.	16,402	26,994	22,846	*23,303	19,901	15,974	14,744	13,719	13,977	14,108	11,864	11,080	16,996
Europe.....thous. of dol.	115,315	*95,180	*88,564	*69,376	78,550	66,482	76,013	63,398	64,945	69,380	69,722	72,590	96,926
France.....thous. of dol.	10,746	*10,561	9,131	*9,903	7,544	7,326	7,334	8,614	9,208	8,741	7,345	7,824	7,316
Germany.....thous. of dol.	9,885	*6,315	*5,055	*4,774	4,735	6,075	6,113	4,819	4,980	7,027	6,348	5,553	8,891
Italy.....thous. of dol.	6,529	*6,226	8,445	4,821	6,233	6,870	6,947	4,156	5,552	5,565	5,167	5,596	4,796
United Kingdom.....thous. of dol.	59,098	*46,830	*40,281	*28,508	37,968	26,766	29,444	20,550	24,238	21,924	24,306	32,280	53,513
North America, northern.....thous. of dol.	31,034	*27,458	*26,638	*21,327	23,151	23,694	26,532	28,957	31,380	28,170	30,141	28,611	28,063
Canada.....thous. of dol.	30,349	*26,913	*26,021	*20,957	22,815	23,317	26,005	28,532	30,636	27,723	28,679	27,986	27,418
North America, southern.....thous. of dol.	18,090	*17,355	*15,287	*15,327	15,674	14,333	18,706	15,747	16,195	17,342	17,624	16,216	15,700
Mexico.....thous. of dol.	5,817	*5,856	*4,330	*4,987	5,035	4,370	5,963	5,370	5,625	6,368	6,004	4,758	4,916
South America.....thous. of dol.	13,723	*13,780	15,092	*13,150	13,803	13,955	17,021	14,150	12,699	14,048	15,064	15,363	13,821
Argentina.....thous. of dol.	3,436	4,135	3,780	2,946	3,504	3,765	4,623	3,864	3,535	4,383	4,622	4,916	4,143
Brazil.....thous. of dol.	3,414	2,961	4,359	3,225	3,551	3,534	4,125	4,024	3,158	3,474	3,733	3,596	3,196
Chile.....thous. of dol.	1,089	*1,047	*1,644	1,271	1,110	1,316	1,316	1,088	1,119	1,209	1,432	1,069	1,283

* Revised.

† Temporarily discontinued by the reporting source.

‡ Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 34 of the April, May, December 1933, and January 1934 issues. For revised data for months of 1933 see p. 20 of the September 1934 issue, and for 1934 revisions see p. 19 of this 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

1935	1934			1935								
	October	November	December	January	February	March	April	May	June	July	August	September

FOREIGN TRADE—Continued

VALUE*—Continued														
Exports, incl. reexports—Continued.														
By economic classes:														
Exports, domestic.....	thous. of dol.	218,138	*203,536	*192,156	*168,442	173,560	160,312	181,969	160,709	159,789	167,226	168,006	169,761	195,537
Crude materials.....	thous. of dol.	82,604	*82,871	*71,779	*64,525	55,814	44,995	40,450	38,222	36,920	40,600	38,340	40,875	68,677
Raw cotton.....	mills. of dol.	45.9	43.4	39.2	35.0	32.2	27.1	21.8	21.8	19.4	23.4	19.2	16.6	31.8
Foodstuffs, total.....	thous. of dol.	23,695	*21,791	*18,281	*15,668	16,253	16,270	16,215	12,875	15,404	15,467	15,336	15,629	22,399
Foodstuffs, crude.....	thous. of dol.	7,974	*5,264	*4,412	*3,620	4,086	3,897	3,681	3,201	3,715	4,014	5,220	4,788	7,074
Foodstuffs, mfgd.....	thous. of dol.	15,721	*16,527	13,869	12,048	12,167	12,373	12,534	9,674	11,689	11,453	10,116	10,841	15,325
Fruits and prep.....	mills. of dol.	12.5	9.0	5.4	5.4	5.3	6.2	5.4	4.0	4.7	5.6	6.4	6.6	11.8
Meats and fats.....	mills. of dol.	2.8	4.9	5.6	4.1	4.7	4.4	4.1	3.2	4.3	3.3	3.3	3.2	2.6
Wheat and flour.....	mills. of dol.	1.5	1.7	1.7	1.4	1.2	1.2	1.4	1.2	1.4	1.1	1.1	1.2	1.3
Manufactures, semi.....	thous. of dol.	30,291	*28,804	*30,415	*30,316	27,196	25,483	30,827	26,205	26,430	28,914	28,135	31,018	29,309
Manufactures, finished.....	thous. of dol.	81,548	*70,069	*71,681	*67,933	74,297	73,565	94,477	83,406	81,035	82,246	86,196	82,239	75,152
Autos and parts.....	mills. of dol.	14.1	12.4	11.0	12.4	17.2	20.5	25.0	22.0	18.6	20.1	19.4	15.7	13.3
Gasoline.....	mills. of dol.	5.1	4.2	4.1	*3.3	4.8	2.8	5.0	3.1	4.5	6.4	6.3	5.8	6.1
Machinery.....	mills. of dol.	23.5	18.7	20.6	19.1	18.2	18.8	23.7	22.8	22.2	20.6	23.3	23.9	20.5
Imports, total.....	thous. of dol.	189,240	*129,635	150,919	*132,258	167,006	152,537	177,279	170,567	170,559	156,756	177,698	169,030	161,653
Imports for consumption*.....	thous. of dol.	189,688	*137,975	*149,470	*126,193	168,623	152,288	175,408	166,152	166,791	155,314	174,162	180,444	168,689
By grand divisions and countries:†														
Africa.....	thous. of dol.	2,579	*2,624	*2,485	*1,963	3,016	4,746	5,921	3,771	2,363	3,085	3,098	3,129	2,424
Asia and Oceania.....	thous. of dol.	57,319	*36,862	42,709	*26,550	60,515	50,922	64,221	50,256	46,360	45,743	55,352	52,112	52,380
Japan.....	thous. of dol.	16,594	10,242	11,818	*7,014	10,196	12,251	12,428	11,276	11,668	10,441	11,496	12,839	13,888
Europe.....	thous. of dol.	65,053	*40,543	47,862	*36,973	46,614	40,606	46,498	46,418	47,725	43,232	43,849	46,635	52,915
France.....	thous. of dol.	7,565	4,560	6,165	*5,165	4,644	4,054	4,643	5,875	3,914	4,340	3,610	4,557	4,796
Germany.....	thous. of dol.	7,702	5,719	5,675	*5,084	7,024	5,918	6,340	6,451	5,747	5,338	5,109	6,491	7,326
Italy.....	thous. of dol.	4,723	*3,400	*4,115	*2,899	2,764	2,674	2,868	3,560	2,533	2,503	2,223	2,795	2,924
United Kingdom.....	thous. of dol.	15,820	8,215	*10,375	*7,741	10,970	11,065	11,621	11,513	12,883	11,153	12,389	11,711	14,895
North America, northern.....	thous. of dol.	29,741	*22,500	21,974	*24,459	19,555	18,842	21,311	22,677	27,394	23,389	24,480	23,905	27,334
Canada.....	thous. of dol.	28,573	*21,664	21,602	*23,712	19,248	18,194	20,880	22,357	26,984	22,563	23,773	23,266	26,708
North America, southern.....	thous. of dol.	10,183	*15,367	*13,340	*19,486	18,864	14,242	20,968	20,152	19,485	18,112	22,687	32,359	11,845
Mexico.....	thous. of dol.	3,227	2,165	2,279	3,484	4,023	3,869	4,449	3,420	3,516	3,080	3,267	2,979	3,014
South America.....	thous. of dol.	24,813	*20,079	21,100	*16,762	20,559	23,429	26,508	22,879	23,465	21,753	24,795	22,304	21,791
Argentina.....	thous. of dol.	5,251	2,222	2,302	*3,633	2,980	4,419	6,675	4,853	5,413	6,336	6,611	6,687	4,970
Brazil.....	thous. of dol.	9,934	10,219	9,508	*6,280	8,181	9,194	8,610	7,549	7,818	6,044	8,384	7,394	8,205
Chile.....	thous. of dol.	1,844	*1,941	1,912	*1,700	1,909	2,324	2,904	3,388	2,712	1,860	1,657	712	1,515
By economic classes:‡														
Crude materials.....	thous. of dol.	55,398	*35,165	*40,121	*28,797	43,133	45,209	50,378	45,900	44,361	43,733	53,029	50,212	49,844
Foodstuffs, crude.....	thous. of dol.	29,492	*24,156	*25,584	*20,047	27,693	30,118	33,605	27,514	26,337	23,078	24,232	24,726	23,653
Foodstuffs, manufactured.....	thous. of dol.	22,256	*22,694	*22,239	*27,660	28,110	21,609	25,662	28,588	28,661	26,342	32,291	38,849	20,742
Manufactures, semi.....	thous. of dol.	38,587	*26,115	*27,443	*21,094	28,550	29,029	35,237	30,729	33,577	31,715	32,106	31,290	38,422
Manufactures, finished.....	thous. of dol.	43,955	*29,846	34,082	*28,595	30,129	26,322	30,526	33,422	33,855	30,446	32,504	35,367	36,027

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Express Operations														
Operating revenue.....	thous. of dol.	7,521	7,497	8,051	7,274	7,204	7,513	6,079	7,918	7,593	7,619	7,671		
Operating income.....	thous. of dol.	141	146	142	140	138	138	142	133	134	136	139		
Electric Street Railways														
Fares, average (320 cities).....	cents	8.101	8.126	8.126	8.126	8.120	8.120	8.120	8.120	8.120	8.101	8.101	8.101	
Passengers carried.....	thousands	764,558	745,910	709,627	761,702	758,052	704,736	771,846	747,350	748,630	693,542	663,348	685,430	
Operating revenues.....	thous. of dol.	54,467	51,551	55,736	55,302	51,275	56,104	54,733	54,634	50,929	49,041	49,244	50,323	
Steam Railroads														
Freight carloading (F. R. B.):														
Index, unadjusted.....	1923-25=100	73	64	60	56	58	61	62	59	61	63	60	64	70
Coal.....	1923-25=100	76	69	70	76	82	81	77	53	60	72	48	56	66
Coke.....	1923-25=100	61	46	44	54	69	70	82	46	50	49	40	43	56
Forest products.....	1923-25=100	43	31	29	26	28	36	34	35	35	37	38	42	44
Grain and products.....	1923-25=100	78	65	60	57	54	57	57	57	55	56	69	90	90
Livestock.....	1923-25=100	63	83	64	61	44	37	34	38	38	30	30	39	55
Merchandise, l. c. l.....	1923-25=100	67	66	65	62	61	63	65	65	65	64	63	64	67
Ore.....	1923-25=100	79	42	14	8	7	8	10	25	71	83	87	87	90
Miscellaneous.....	1923-25=100	82	70	63	56	58	62	67	69	67	67	67	68	77
Index, adjusted.....	1923-25=100	64	57	59	64	64	65	65	61	61	63	58	60	62
Coal.....	1923-25=100	67	60	64	71	73	75	82	63	67	83	64	58	61
Coke.....	1923-25=100	60	45	43	51	62	62	62	49	50	54	46	48	57
Forest products.....	1923-25=100	42	30	30	32	31	35	33	33	33	35	39	40	42
Grain and products.....	1923-25=100	70	58	56	58	56	59	67	74	68	64	68	75	74
Livestock.....	1923-25=100	47	62	55	51	42	39	39	41	41	35	36	44	45
Merchandise, l. c. l.....	1923-25=100	64	63	64	66	65	65	64	63	63	64	64	64	65
Ore.....	1923-25=100	56	30	20	34	31	34	40	49	47	46	48	51	55
Miscellaneous.....	1923-25=100	70	60	64	71	72	73	70	67	64	64	63	62	65
Total cars.....	thousands	2,882	*2,535	2,353	2,592	2,170	2,326	3,015	2,303	2,327	3,085	2,229	3,102	2,632
Coal.....	thousands	544	*485	494	615	551	574	683	379	394	621	318	491	446
Coke.....	thousands	30	22	22	30	31	35	33	23	23	30	19	26	26
Forest products.....	thousands	126	90	85	92	75	100	126	102	100	131	106	152	124
Grain and products.....	thousands	148	*126	111	125	96	102	135	108	102	127	120	211	162
Livestock.....	thousands	87	114	90	82	58	60	58	52	52	51	39	64	69
Merchandise, l. c. l.....	thousands	667	653	640	721	577	609	804	644	639	768	601	798	641
Ore.....	thousands	130	69	26	16	11	13	18	35	102	159	131	171	135
Miscellaneous.....	thousands	1,150	978	885	912	773	844	1,157	961	915	1,148	894	1,189	1,029
Freight-car surplus, total.....	thousands	208	328	381	392	342	320	300	310	305	272	296	245	229
Box.....	thousands	125	207	224	228	207	192	183	175	189	175	178	152	133
Coal.....	thousands	48	85	109	111	84	78	67	88	68	50	73	53	59
Equipment, mfrs. (See Trans. Equip.)														

* Revised.

† Data revised for 1933. See p. 20 of the October 19

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	1935	1934				1935							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Steam Railroads—Continued													
Financial operations (class I railways):													
Operating revenues†.....thous. of dol.	341,018	*292,910	256,967	257,506	264,213	254,940	280,899	274,652	279,549	281,336	275,349	294,018	306,960
Freight†.....thous. of dol.	284,614	*238,793	208,547	199,356	211,008	206,024	228,603	221,968	224,330	225,183	220,490	234,986	249,926
Passenger†.....thous. of dol.	28,608	*28,579	24,846	32,016	30,448	27,264	27,737	27,181	27,114	31,053	31,604	33,849	30,820
Operating expenses†.....thous. of dol.	232,516	*211,963	197,872	195,351	212,972	200,103	213,278	209,328	209,196	216,404	217,931	221,238	218,040
Net railway operating income†.....thous. of dol.	75,425	*49,336	31,583	38,738	21,349	25,720	37,851	34,626	39,505	34,025	26,851	42,074	57,359
Operating results (class I roads):													
Freight carried 1 mile.....thous. of tons	26,497	23,708	23,105	24,964	24,140	27,586	23,320	24,662	25,933	23,167	25,936	27,715	
Receipts per ton-mile.....cents	.980	.961	.946	.942	.944	.929	1.041	1.016	.974	1.050	1.005	1.005	1.005
Passengers carried 1 mile.....millions	1,543	1,279	1,635	1,491	1,341	1,370	1,386	1,377	1,594	1,710	1,855	1,660	1,660
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons	270	272	264	254	204	164	236	213	230	227	229	206	202
New York State.....thous. of short tons	800	726	559	0	0	0	0	329	554	482	619	576	574
Panama, total†.....thous. of long tons	2,173	2,339	2,089	1,945	1,836	2,210	2,079	2,292	2,081	1,778	2,019	1,994	1,994
U. S. vessels.....thous. of long tons	1,029	1,015	885	825	708	961	811	938	802	715	848	907	907
St. Lawrence.....thous. of short tons	992	1,036	884	39	0	0	157	919	882	1,007	1,024	983	983
Sault Ste. Marie.....thous. of short tons	7,454	5,006	2,627	299	0	0	888	5,985	7,058	7,503	7,731	7,148	7,148
Suez.....thous. of metric tons	2,707	2,424	2,414	2,513	2,090	2,383	2,461	2,161	1,958	2,636	1,956	1,956	1,956
Welland.....thous. of short tons	1,151	1,331	1,253	142	0	0	484	1,122	1,072	1,128	1,334	1,180	1,180
Rivers:													
Allegheny.....thous. of short tons	226	213	181	147	113	125	155	191	246	278	293	238	200
Mississippi (Government barges).....thous. of short tons	155	100	100	78	88	78	108	154	152	133	143	116	*143
Monongahela.....thous. of short tons	1,414	963	977	1,049	1,429	1,545	1,784	1,142	1,383	1,561	1,271	1,491	1,239
Ohio (Pittsburgh to Wheeling).....thous. of short tons	880	684	597	632	711	717	886	754	877	881	928	967	782
Ocean traffic:													
Clearances, vessels in foreign trade†.....thous. of net tons	5,580	5,691	*5,338	4,327	4,288	4,170	4,643	5,188	5,703	5,958	6,379	6,791	5,786
Foreign†.....thous. of net tons	3,670	3,666	*3,428	2,819	2,818	2,735	3,109	3,435	3,699	3,862	4,099	4,436	3,831
United States†.....thous. of net tons	1,910	2,025	*1,910	1,508	1,471	1,435	1,534	1,753	2,004	2,106	2,280	2,355	1,955
Shipbuilding. (See Trans. Equip.)													
Travel													
Airplane travel:													
Express carried*.....pounds	221,905	206,327	217,852	177,553	171,818	238,369	231,237	258,924	330,970	335,762	392,212	417,223	5,360
Miles flown*.....thous. of miles	4,019	3,660	3,365	3,231	3,349	4,126	4,194	4,749	4,993	5,635	5,756	5,370	5,370
Passengers carried*.....number	48,477	44,728	33,563	28,922	34,998	55,198	61,499	64,971	73,896	85,546	89,581	77,370	77,370
Passenger-miles flown*.....thous. of miles	20,838	18,875	15,595	13,405	16,232	24,761	26,747	27,075	31,226	34,042	35,732	32,024	32,024
Hotel business:													
Average sale per occupied room*.....dollars	2.99	2.96	3.03	2.92	2.85	2.95	2.83	2.91	2.77	2.86	2.87	2.98	2.94
Rooms occupied.....percent of total	64	61	58	54	64	62	60	62	61	58	56	57	60
Foreign travel:													
Arrivals, U. S. citizens.....number	24,976	15,091	12,388	14,443	15,474	20,470	23,374	19,400	19,519	26,638	51,930	51,930	51,930
Departures, U. S. citizens.....number	20,825	18,542	13,942	17,016	17,628	16,665	16,536	19,033	19,342	31,376	51,512	51,512	51,512
Emigrants.....number	2,630	4,354	3,853	2,424	2,226	2,460	2,249	2,697	2,412	2,524	4,111	4,111	4,111
Immigrants.....number	3,586	3,386	2,559	2,943	1,948	2,401	2,516	2,951	2,817	2,884	3,711	3,711	3,711
Passports issued.....number	4,174	5,059	5,046	4,959	5,658	5,139	8,453	12,674	22,854	24,879	13,546	7,687	4,814
National parks:													
Visitors.....number	77,723	74,709	38,729	37,404	51,720	63,257	73,961	90,914	100,593	317,182	664,422	723,320	268,395
Automobiles.....number	18,141	16,830	7,375	7,656	9,767	9,599	7,545	15,908	28,176	84,368	158,005	183,171	72,731
Pullman Co.:													
Passengers carried.....thousands	1,265	1,131	1,371	1,398	1,204	1,219	1,193	1,146	1,309	1,286	1,425	1,364	1,364
Revenues, total.....thous. of dol.	3,790	3,310	3,794	4,231	3,702	4,004	3,675	3,660	4,220	4,210	4,374	4,251	4,251
COMMUNICATIONS													
Telephones (59 carriers):*													
Operating revenues.....thous. of dol.	81,638	79,583	*80,411	81,475	77,834	81,207	82,127	83,406	81,757	82,063	82,360	82,653	82,653
Station revenues.....thous. of dol.	54,374	53,604	*53,212	54,636	52,798	54,086	54,483	54,988	54,006	53,187	52,909	53,923	53,923
Tolls, message.....thous. of dol.	20,268	18,989	19,927	19,793	17,930	20,061	20,566	21,250	20,569	21,524	22,189	21,402	21,402
Operating expenses.....thous. of dol.	58,052	57,050	58,714	57,823	55,420	57,292	57,490	59,059	57,443	59,683	58,255	57,394	57,394
Net operating income.....thous. of dol.	16,209	15,119	*14,980	15,377	14,214	15,793	16,214	16,052	16,025	14,401	16,036	16,966	16,966
Telephones in service, end of mo. thousands	14,093	14,112	14,132	14,162	14,201	14,250	14,303	14,355	14,335	14,323	14,350	14,446	14,446
Telegraphs and cables:													
Operating revenues.....thous. of dol.	9,130	8,443	9,411	8,754	8,212	9,153	9,377	9,809	9,372	9,224	9,568	9,375	9,375
Commercial telegraph tolls.....thous. of dol.	6,984	6,477	7,362	6,768	6,340	7,052	7,366	7,634	7,268	7,161	7,449	7,198	7,198
Operating expenses.....thous. of dol.	7,906	7,639	8,095	7,808	7,372	7,810	7,790	7,964	7,824	7,942	7,959	7,682	7,682
Operating income.....thous. of dol.	822	405	1,091	557	454	952	1,195	1,150	1,156	894	1,219	1,306	1,306

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of)													
Production.....thous. of wine gal.	17,947	19,582	10,542	8,874	5,897	4,482	7,445	5,238	6,773	5,536	7,213	8,359	10,064
Stocks, end of month.....thous. of wine gal.	2,351	1,380	1,149	1,063	1,236	1,363	1,317	1,694	1,750	1,793	2,750	2,959	3,148
Ethyl:													
Production.....thous. of proof gal.	23,988	21,332	19,550	17,065	12,290	9,767	12,844	14,235	15,791	14,024	16,704	16,646	19,607
Stocks, warehoused, end of month.....thous. of proof gal.	16,954	14,449	15,566	15,216	15,630	16,957	15,230	18,092	22,213	24,468	26,055	25,852	25,501
Withdrawn for denaturing.....thous. of proof gal.	29,193	32,682	17,272	14,555	9,757	7,382	12,711	9,172	9,897	9,374	14,046	14,632	17,660
Tax paid*.....thous. of proof gal.	2,445	1,266	1,573	2,096	1,453	1,019	1,558	1,510	1,591	1,642	1,771	1,676	1,911

* Revised.

† Returns reflect adjustments or estimated refunds. In December 1934 operating revenues are reduced by approximately \$970,000 and net operating income by approximately \$803,000. Refunds in February 1935 are of minor importance and reduce the several accounts only slightly.

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

* New series. Data on airplane travel covers scheduled airlines operating in United States. For data on passengers carried for period of 1928 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1928 through 1933, see p. 19 of the January 1935 issue. For alcohol withdrawn tax paid from 1925 to 1934, see p. 20 of the April 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series covers only those companies with operating revenues in excess of \$250,000 which have interstate lines. In December 1933 operating revenues of these companies were 97.7 percent of the total of the companies previously reporting.

* This figure covers room revenue only.

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

	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued														
Alcohol—Continued.														
Methanol:														
Exports, refined.....	gallons..	102,296	41,941	48,945	38,211	23,222	44,525	73,365	30,471	33,621	66,077	55,125	36,422	51,490
Price, refined, wholesale, N. Y. doi. per gal..		.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38
Production:														
Crude (wood distilled)*†.....	gallons..	406,950	297,759	309,739	319,190	315,983	300,008	351,468	386,006	403,271	341,093	331,437	382,331	368,936
Synthetic.....	gallons..	2,508,978	1,309,086	1,789,970	1,301,841	1,303,171	1,126,799	1,303,230	1,167,282	1,203,143	1,198,186	1,278,505	1,389,812	1,539,554
Explosives:														
Shipments*.....	thous. of lb..	29,498	26,892	25,108	22,635	29,147	26,019	18,544	23,202	22,659	22,193	22,189	23,957	27,940
Sulphur and sulphuric acid:														
Sulphur, production (quarterly)*.....	long tons..				293,025			255,396			271,452			352,690
Sulphuric acid (104 plants):														
Consumed in production of fertilizer.....	short tons..	131,441	137,357	143,282	152,268	162,658	133,319	104,041	93,873	87,944	75,690	94,980	99,673	101,708
Price, wholesale, 66°, at works dol. per short ton..		15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Production.....	short tons..	149,729	140,968	159,781	172,052	169,301	154,359	141,352	139,333	111,102	99,176	110,249	123,209	130,260
Purchases:														
From fertilizer mfrs.....	short tons..	33,396	38,164	39,330	36,734	34,545	26,269	18,769	11,760	11,610	16,830	27,714	35,573	35,742
From others.....	short tons..	17,540	27,249	22,796	28,813	27,824	21,647	18,636	13,397	13,186	20,862	23,334	10,632	12,111
Shipments:														
To fertilizer mfrs.....	short tons..	28,031	39,797	41,520	47,367	39,693	30,615	41,990	33,855	18,473	25,381	24,684	28,516	30,888
To others.....	short tons..	50,802	34,938	28,615	28,537	35,186	38,716	42,319	40,293	29,714	34,382	40,739	48,404	46,717
FERTILIZER														
Consumption, Southern States†.....	thous. of short tons..	151	126	88	97	316	684	1,413	704	237	66	17	44	95
Exports, total.....	long tons..	161,955	*135,038	118,437	*127,079	68,928	92,846	84,296	93,456	157,462	63,402	102,467	153,316	208,797
Nitrogenous.....	long tons..	34,219	27,121	*21,131	*13,613	6,241	10,746	6,707	5,551	21,116	5,244	15,319	39,752	28,507
Phosphate materials†.....	long tons..	115,797	104,143	93,509	107,313	56,946	78,276	66,562	82,946	126,226	50,637	77,054	110,633	172,425
Prepared fertilizers.....	long tons..	1,306	350	*227	312	153	258	196	98	245	179	421	235	2,181
Imports, total.....	long tons..	70,693	81,560	82,121	91,807	155,348	141,787	159,071	176,640	192,887	69,783	43,174	34,434	51,317
Nitrogenous.....	long tons..	38,688	*31,297	38,728	42,085	63,245	89,477	107,341	111,642	101,850	37,137	20,899	20,274	32,794
Nitrate of soda.....	long tons..	10,641	1,212	7,195	17,085	27,811	44,494	55,957	83,415	75,872	16,918	2,200	2,742	9,961
Phosphate.....	long tons..	4,104	1,788	2,001	2,411	3,126	3,169	3,177	4,486	4,309	5,608	1,350	1,248	1,206
Potash.....	long tons..	21,704	44,422	35,276	44,015	84,235	46,213	42,669	56,045	76,743	23,436	19,909	10,797	12,074
Price, nitrate of soda, 95 percent, N. Y. dol. per cwt..		1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275
Superphosphate, bulk:														
Production.....	short tons..	281,892	276,444	307,653	332,140	342,210	282,810	246,286	203,152	168,384	167,095	205,105	221,772	226,317
Shipments to consumers.....	short tons..	87,313	63,486	24,965	23,358	34,553	63,856	189,133	169,152	79,704	24,973	19,396	16,422	82,050
Stocks, end of month.....	short tons..	1,102,407	957,279	1,078,044	1,159,392	1,189,505	1,169,817	964,940	814,804	831,636	870,835	914,169	979,038	1,013,399
NAVAL STORES														
Pine oil:														
Production.....	gallons..	323,125	300,544	303,686	317,912	330,830	360,252	337,646	370,222	378,395	360,889	373,417	354,389	335,318
Rosin, gum:														
Price, wholesale "B", N. Y. dol. per bbl..		5.50	5.42	5.25	5.25	5.20	5.16	4.99	4.67	4.65	4.64	5.85	4.83	5.18
Receipts, net, 3 ports.....	bbl. (500 lb.)..	93,917	92,482	101,682	122,173	27,406	19,525	28,397	69,290	97,354	110,998	124,401	120,950	88,784
Stocks, 3 ports, end of month.....	bbl. (500 lb.)..	306,658	260,040	272,027	321,660	272,474	217,489	250,113	250,213	258,255	272,312	311,355	324,539	310,697
Rosin, wood:														
Production.....	bbl. (500 lb.)..	43,719	39,785	41,884	41,016	44,489	43,252	43,294	46,028	47,867	47,293	47,651	48,063	47,388
Stocks, end of month.....	bbl. (500 lb.)..	66,311	109,812	108,244	105,339	110,806	111,659	108,956	95,283	95,829	91,477	89,015	86,730	86,485
Turpentine, gum:														
Price, wholesale, N. Y. dol. per gal..		.48	.52	.53	.52	.54	.55	.55	.52	.52	.50	.48	.46	.45
Receipts, net, 3 ports.....	bbl. (50 gal.)..	20,646	25,161	22,999	22,834	4,300	2,235	4,761	18,410	24,366	32,128	35,293	31,136	18,798
Stocks, 3 ports, end of month.....	bbl. (50 gal.)..	134,539	86,020	94,189	106,971	94,781	86,987	88,164	87,971	85,846	103,831	122,631	131,960	131,273
Turpentine, wood:														
Production.....	bbl. (50 gal.)..	6,910	6,288	6,548	6,290	7,075	6,138	6,316	7,049	7,004	6,787	7,261	7,324	7,550
Stocks, end of month.....	bbl. (50 gal.)..	3,023	18,504	18,752	16,819	16,116	13,418	10,526	7,122	4,688	3,278	2,997	2,910	2,937
OILS, FATS, AND BYPRODUCTS														
Animal fats and byproducts (quarterly):														
Animal fats:†														
Consumption, factory.....	thous. of lb..				217,565			234,949			212,053			203,048
Production.....	thous. of lb..				498,950			352,519			306,659			275,430
Stocks, end of quarter.....	thous. of lb..				418,909			380,419			386,852			361,160
Gelatin, edible:														
Production.....	thous. of lb..				5,279			5,047			5,052			2,853
Stocks, end of quarter.....	thous. of lb..				7,817			8,629			8,526			6,841
Greases:†														
Consumption, factory.....	thous. of lb..				49,311			50,732			51,146			45,324
Production.....	thous. of lb..				89,268			71,738			64,916			64,399
Stocks, end of quarter.....	thous. of lb..				73,900			63,590			63,732			66,856
Lard compounds and substitutes:†														
Production.....	thous. of lb..				361,368			316,227			293,425			457,595
Stocks, end of quarter.....	thous. of lb..				27,690			32,738			29,747			32,575
Fish oils (quarterly):†														
Consumption, factory.....	thous. of lb..				46,539			60,563			59,139			63,346
Production.....	thous. of lb..				105,361			46,208			9,143			67,249
Stocks, end of quarter.....	thous. of lb..				242,402			221,547			172,371			187,916
Vegetable oils and products:														
Vegetable oils, total:														
Consumption, factory (quarterly)†.....	thous. of lb..				805,456			754,643			628,186			609,071
Exports.....	thous. of lb..	237	234	427	372	331	522	396	939	632	251	503	696	383
Imports†.....	thous. of lb..	87,810	*53,403	*59,953	*33,038	71,191	78,745	80,395	91,445	96,622	121,023	95,895	89,492	92,174
Production (quarterly)†.....	thous. of lb..				730,339			581,304			357,167			456,913
Stocks, end of quarter:†														
Crude.....	thous. of lb..				557,756			525,210			507,571			536,998
Refined.....	thous. of lb..				594,847			642,272			602,217			355,800

* New series. For earlier data see p. 20 of the April 1933 issue (crude methanol) and p. 19 of January 1934 issue (explosives).

† Revised series, see p. 36 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer and imports of vegetable oils; for 1933 revisions on exports see p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of this issue; for revised data for crude methanol production for 1933, see p. 36 of the May 1934 issue. Quarterly data on fats and oils for the years 1932 and 1933 were shown on p. 19 of the March 1935 issue; for 1934 on p. 19 of the Nov. 1935 issue.

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

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

† Figures since January 1927 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.

See footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of this 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	1935	1934				1935							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND BYPRODUCTS—Con.

Vegetable oils and products—Continued.

Copra and coconut oils:

Copra:

Consumption, factory (quarterly)

Imports#.....short tons	27,433	5,177	20,606	47,392	17,393	10,415	48,683	15,038	11,990	35,733	26,138	10,330	48,424
Stocks, end of quarter.....short tons				27,674			26,579			6,858			19,535
Coconut or copra oil:				15,210			25,688			24,605			29,565

Consumption, factory:

Crude (quarterly)†.....thous. of lb.

Refined, total (quarterly)†.....thous. of lb.

In oleomargarine.....thous. of lb.

Imports#.....thous. of lb.

Production (quarterly):

Crude.....thous. of lb.

Refined.....thous. of lb.

Stocks, end of quarter:†

Crude.....thous. of lb.

Refined.....thous. of lb.

Cottonseed and products:

Cottonseed:†

Consumption (crush).....short tons

Receipts at mills.....short tons

Stock at mills, end of month.....short tons

Cottonseed cake and meal:

Exports†.....short tons

Production.....short tons

Stocks at mills, end of month.....short tons

Cottonseed oil, crude:†

Production.....thous. of lb.

Stocks, end of month.....thous. of lb.

Cottonseed oil, refined:

Consumption, factory (quarterly)†.....thous. of lb.

In oleomargarine.....thous. of lb.

Price, summer yellow, prime, N. Y.

Production †.....thous. of lb.

Stocks, end of month.....thous. of lb.

Flaxseed and products:

Flaxseed:

Imports, United States#.....thous. of bu.

Minneapolis and Duluth:

Receipts.....thous. of bu.

Shipments.....thous. of bu.

Stocks, end of month.....thous. of bu.

Oil mills:†

Consumption, quarterly.....thous. of bu.

Stocks, end of quarter.....thous. of bu.

Price, No. 1, Minneapolis.dol. per bu.

Production, crop estimate.....thous. of bu.

Stocks, Argentina, end of month.....thous. of bu.

Linseed cake and meal:

Exports.....thous. of lb.

Shipments from Minneapolis.....thous. of lb.

Linseed oil:

Consumption, factory (quarterly)†.....thous. of lb.

Price, wholesale, N. Y.....dol. per lb.

Production (quarterly)†.....thous. of lb.

Shipments from Minn.....thous. of lb.

Stocks at factory, end of quarter.....thous. of lb.

Oleomargarine:

Consumption (tax-paid withdrawals).....thous. of lb.

Price, standard, uncolored, Chicago.....dol. per lb.

Production.....thous. of lb.

Vegetable shortenings:*

Price, tierces, Chicago.....dol. per lb.

PAINTS

Paints, varnish, and lacquer products:§

Total sales.....thous. of dol.	32,853	23,652	19,801	16,006	20,836	21,229	26,544	32,851	36,160	32,326	28,975	28,502	28,536
--------------------------------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Classified.....thous. of dol.	22,132	15,382	13,224	10,805	14,687	15,252	18,418	22,295	24,434	22,118	19,675	19,214	18,747
-------------------------------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Industrial.....thous. of dol.	9,519	5,814	5,208	5,226	7,140	7,299	8,061	9,178	8,689	8,503	8,338	7,777	7,985
-------------------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Trade.....thous. of dol.	12,613	9,568	8,016	5,579	7,547	7,953	10,357	13,117	15,745	13,615	11,336	11,438	11,054
--------------------------	--------	-------	-------	-------	-------	-------	--------	--------	--------	--------	--------	--------	--------

Unclassified (273 estab.)§.....thous. of dol.	10,721	8,270	6,577	5,201	6,149	5,977	8,126	10,557	11,726	10,207	9,300	9,287	9,497
---	--------	-------	-------	-------	-------	-------	-------	--------	--------	--------	-------	-------	-------

Plastic, cold-water paints, and calcimines:

Sales:

Calcimines.....dollars	264,306	274,366	225,078	227,827	284,758	221,663	299,610	332,343	376,644	303,229	253,256	266,689	274,829
------------------------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

Plastic paints.....dollars	34,414	30,807	27,864	18,188	22,665	24,312	33,675	36,653	35,563	28,668	20,039	29,261	27,463
----------------------------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

Cold-water paints.....dollars	105,306	78,496	70,304	62,869	64,215	69,000	88,114	113,202	128,461	102,892	103,161	107,877	102,379
-------------------------------	---------	--------	--------	--------	--------	--------	--------	---------	---------	---------	---------	---------	---------

* Revised.
† For earlier data on lard-compound price, see p. 18 of the January 1934 issue.

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

¶ See footnote on p. 37 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue; for 1934 revisions see p. 20 of this issue.

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

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

CHEMICALS AND ALLIED PRODUCTS—Continued

CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,660	1,131	948	1,089	1,465	1,476	1,363	1,311	1,292	1,009	1,026	1,285	1,551
Shipments.....thous. of lb.	1,598	1,094	1,028	954	1,275	1,135	1,228	1,356	1,246	1,017	1,024	1,294	1,435
Cellulose-acetate:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.	1,299	449	304	466	1,004	922	962	1,107	718	317	486	595	882
Shipments.....thous. of lb.	1,239	409	276	448	1,026	849	1,054	1,048	649	293	525	578	884
ROOFING													
Dry roofing felt:													
Production.....short tons	24,716	14,710	12,972	11,310	12,899	11,726	15,223	19,723	21,831	21,454	20,215	20,666	20,419
Stocks, end of month.....short tons	6,962	6,648	6,672	8,555	6,629	7,484	7,909	6,653	6,324	7,252	7,376	7,730	7,376
Prepared roofing shipments:†													
Total.....thous. squares	2,387	1,941	1,373	1,277	1,118	2,032	2,974	2,882	2,213	2,321	2,768	3,102	3,102
Grit roll.....thous. squares	597	462	345	368	278	464	606	586	494	576	667	884	884
Shingles (all types).....thous. squares	655	483	315	247	257	555	908	991	739	635	815	766	766
Smooth roll.....thous. squares	1,136	996	713	663	583	1,012	1,460	1,304	980	1,110	1,286	1,501	1,501

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production, total†.....mills. of kw.-hr.	8,833	7,833	7,609	8,058	8,349	7,494	8,011	7,817	8,021	7,873	8,370	8,573	8,209
By source:													
Fuels†.....mills. of kw.-hr.	5,961	5,138	4,664	4,875	5,079	4,512	4,446	4,206	4,300	4,424	4,778	5,242	5,185
Water power†.....mills. of kw.-hr.	2,872	2,695	2,945	3,183	3,270	2,982	3,566	3,612	3,721	3,449	3,592	3,331	3,024
By type of producer:													
Central stations†.....mills. of kw.-hr.	8,347	7,426	7,206	7,601	7,881	7,063	7,552	7,366	7,556	7,417	7,843	8,075	7,734
Street railways, manufacturing plants, etc.	486	407	403	457	468	431	459	451	465	456	527	498	475
Sales of electrical energy:													
Sales to ultimate consumers, total (Edison													
Elec. Inst.).....mills. of kw.-hr.	5,988	5,989	6,126	6,469	6,194	6,081	6,225	6,145	6,147	6,265	6,614	6,635	6,635
Domestic service.....mills. of kw.-hr.	1,081	1,188	1,224	1,317	1,211	1,125	1,102	1,060	1,059	1,052	1,073	1,135	1,135
Commercial—retail.....mills. of kw.-hr.	1,112	1,157	1,192	1,245	1,164	1,120	1,129	1,099	1,095	1,128	1,177	1,192	1,192
Commercial—wholesale.....mills. of kw.-hr.	3,142	2,989	2,909	3,135	3,103	3,134	3,327	3,346	3,396	3,468	3,734	3,676	3,676
Municipal street lighting.....mills. of kw.-hr.	194	203	206	222	213	201	186	175	152	170	180	189	189
Railroads:													
Electrified steam.....mills. of kw.-hr.	59	56	64	67	62	67	69	66	65	67	67	67	67
Street and interurban.....mills. of kw.-hr.	353	361	418	431	391	384	365	354	331	329	333	328	328
Revenues from ultimate consumers (Edison													
Elec. Inst.).....thous. of dol.	155,812	160,451	163,807	170,101	162,470	165,884	156,069	153,203	151,437	151,215	156,038	159,073	159,073
GAS													
Manufactured gas:††													
Customers, total.....thousands	10,027	9,994	9,972	9,915	9,928	9,933	9,967	10,036	10,049	10,047	10,055	10,123	10,123
Domestic.....thousands	9,474	9,432	9,404	9,346	9,362	9,371	9,397	9,465	9,484	9,489	9,501	9,568	9,568
House heating.....thousands	106	116	118	121	123	115	118	121	116	107	105	108	108
Industrial and commercial.....thousands	436	438	441	439	433	441	439	438	440	437	437	438	438
Sales to consumers.....millions of cu. ft.	29,231	30,101	32,119	34,809	33,943	32,099	32,089	31,668	30,006	26,675	25,348	28,489	28,489
Domestic.....millions of cu. ft.	20,732	19,128	19,137	20,198	19,652	19,343	19,180	19,924	20,468	18,236	17,243	19,859	19,859
House heating.....millions of cu. ft.	1,295	3,630	5,321	6,391	6,019	4,620	4,206	3,359	1,411	610	430	610	610
Industrial and commercial.....millions of cu. ft.	7,022	7,154	7,445	8,000	8,071	7,941	8,518	8,214	7,981	7,647	7,540	7,862	7,862
Revenue from sales to consumers.....thous. of dol.	31,935	31,921	32,902	34,424	33,482	32,227	31,957	32,423	31,763	28,824	27,637	30,709	30,709
Domestic.....thous. of dol.	25,405	24,210	24,060	24,485	23,576	23,224	23,385	24,726	25,123	22,978	21,935	24,599	24,599
House heating.....thous. of dol.	912	1,942	2,939	3,797	3,778	2,983	2,404	1,726	910	426	319	484	484
Industrial and commercial.....thous. of dol.	5,488	5,633	5,763	5,995	5,989	5,880	5,962	5,838	5,625	5,315	5,270	5,513	5,513
Natural gas:††													
Customers, total.....thousands	5,588	5,647	5,673	5,620	5,638	5,663	5,653	5,671	5,662	5,646	5,659	5,702	5,702
Domestic.....thousands	5,263	5,302	5,316	5,267	5,284	5,305	5,303	5,325	5,329	5,321	5,340	5,381	5,381
Industrial and commercial.....thousands	322	345	355	351	351	358	348	346	331	325	318	319	319
Sales to consumers.....millions of cu. ft.	69,450	80,812	83,394	101,570	100,666	93,343	85,690	79,084	70,578	65,110	68,437	72,122	72,122
Domestic.....millions of cu. ft.	15,657	23,135	33,916	40,640	39,945	35,482	29,132	24,303	18,060	12,617	10,919	12,779	12,779
Industrial and commercial.....millions of cu. ft.	52,983	57,677	49,478	59,933	59,514	56,709	55,544	53,692	51,288	51,599	56,547	58,406	58,406
Revenues, from sales to consumers.....thous. of dol.	21,655	28,580	33,239	37,679	36,870	34,035	30,400	27,207	23,330	20,256	19,993	21,319	21,319
Domestic.....thous. of dol.	12,103	15,938	21,414	25,302	24,339	22,168	19,043	16,679	13,603	10,718	9,824	10,790	10,790
Industrial and commercial.....thous. of dol.	9,430	10,609	11,666	12,198	12,348	11,683	11,203	10,371	9,575	9,403	10,038	10,398	10,398

FOODSTUFFS AND TOBACCO

BEVERAGES													
Fermented malt liquors:*													
Consumption (tax-paid withdrawals).....thous. of bbl.	3,790	3,277	2,968	2,722	2,329	2,545	3,270	3,431	4,006	4,341	5,465	5,332	3,931
Production.....thous. of bbl.	3,735	3,290	2,721	2,592	2,874	2,825	4,036	4,465	4,576	4,521	5,335	5,107	3,868
Stocks, end of month.....thous. of bbl.	6,496	6,064	5,654	5,438	5,811	5,925	6,472	7,219	7,736	7,615	7,341	6,924	6,690
Distilled spirits:*													
Consumption (tax-paid withdrawals)†.....thous. of proof gal.	7,807	5,963	6,072	6,323	4,214	4,591	5,258	4,901	5,301	4,675	4,265	4,535	7,020
Whisky.....thous. of proof gal.	7,076	5,267	5,338	5,516	3,700	4,203	4,715	4,384	4,613	4,014	3,486	3,758	6,372
Production, total.....thous. of proof gal.	23,002	12,110	12,224	14,536	15,754	14,543	16,067	15,171	16,701	15,144	15,610	14,089	16,238
Whisky.....thous. of proof gal.	16,549	11,200	11,258	13,134	14,875	13,954	15,348	14,320	15,679	14,280	14,557	13,067	13,989

* Revised.

† New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Beverage figures are from the U. S. Treasury, Alcohol Tax Unit. Monthly data on distilled spirits available beginning July 1933 and on fermented malt liquors, April 1933. Series on cellulose products prior to January 1933 not available.

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

† For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 data also revised. Revisions not shown in the June 1935 issue will appear in a subsequent issue. Manufactured and natural gas revisions for years 1929-34, inclusive, were shown on pp. 19 and 20 of the May 1935 issue. Data on consumption of distilled spirits revised to include brandy tax paid direct from fruit distilleries. For revisions see p. 39 of the March 1935 issue.

* Consumption of distilled spirits (withdrawn tax paid) plus brandy tax paid direct from fruit distilleries plus ethyl alcohol withdrawn tax paid (see p. 38) equals Bureau of Internal Revenue total of distilled spirits withdrawn tax paid.

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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FOODSTUFFS AND TOBACCO—Continued													
BEVERAGES—Continued													
Distilled spirits—Continued.													
Stocks, end of month.....thous. of proof gal..	195,796	84,093	90,065	98,028	109,203	119,034	129,679	139,036	150,477	160,624	171,094	180,268	187,729
Whisky.....thous. of proof gal..	188,423	78,471	84,198	91,680	102,604	112,082	122,560	131,659	142,639	152,686	163,202	172,363	180,066
Rectified spirits:													
Alcohol, ethyl, withdrawn tax paid (see p. 38):													
Consumption (tax-paid withdrawals)*.....thous. of proof gal..	2,614	2,672	2,825	3,137	1,236	1,202	1,462	1,414	1,451	1,345	1,271	1,385	2,019
DAIRY PRODUCTS													
Butter:													
Consumption, apparent†.....thous. of lb..	148,227	147,877	142,755	139,956	134,872	114,954	118,843	139,465	154,367	138,811	133,372	150,704	149,397
Price, N. Y., wholesale (92-score).....dol. per lb..	.28	.27	.29	.31	.34	.36	.32	.34	.27	.24	.24	.25	.26
Production (factory)†.....thous. of lb..	119,602	133,817	112,577	105,930	106,122	101,136	111,207	130,984	179,162	200,733	186,562	157,839	141,141
Receipts, 5 markets.....thous. of lb..	42,149	49,928	41,564	39,110	42,716	37,873	38,127	44,246	58,860	72,844	72,036	53,000	48,294
Stocks, cold storage, creamery, end of month.....thous. of lb..	120,038	111,073	81,034	47,175	18,907	8,110	5,341	5,676	33,096	96,392	140,628	156,855	* 148,822
Cheese:													
Consumption, apparent†.....thous. of lb..	62,476	59,802	48,867	41,642	56,793	46,928	48,606	55,145	61,215	56,641	52,153	53,889	53,989
Imports, no. 1 Amer. N. Y.....thous. of lb..	6,015	4,460	5,730	3,565	3,575	4,084	4,220	4,455	3,735	3,836	2,832	3,647	3,632
Price, no. 1 Amer. N. Y.....dol. per lb..	.17	.14	.15	.15	.17	.18	.17	.17	.16	.15	.15	.16	.17
Production (factory)†.....thous. of lb..	53,315	54,008	42,890	37,771	26,109	27,743	34,408	40,547	56,909	70,659	68,760	61,513	59,491
American whole milk†.....thous. of lb..	41,157	33,987	24,824	20,991	22,181	21,118	24,695	30,573	44,934	55,607	54,293	51,493	47,448
Receipts, 5 markets.....thous. of lb..	16,836	14,277	13,609	9,522	13,526	10,821	8,955	10,688	11,803	14,645	18,450	16,687	16,384
Stocks, cold storage, end of month†.....thous. of lb..	111,729	118,008	109,972	102,197	81,220	70,156	62,851	54,459	56,767	75,291	94,679	105,851	* 114,953
American whole milk†.....thous. of lb..	100,682	102,832	96,688	89,878	71,007	60,943	54,769	46,593	48,320	64,395	82,397	92,767	* 102,661
Milk:													
Condensed and evaporated:													
Production:†													
Condensed (sweetened).....thous. of lb..	17,581	18,157	15,202	14,931	14,297	15,122	18,764	23,224	27,349	33,619	23,334	21,689	18,918
Evaporated (unsweetened).....thous. of lb..	105,325	134,189	101,183	93,964	118,562	123,657	141,331	180,943	231,663	269,344	209,278	161,929	138,202
Exports:													
Condensed (sweetened).....thous. of lb..	275	553	821	470	499	599	842	717	89	265	319	242	235
Evaporated (unsweetened).....thous. of lb..	2,108	3,324	2,840	2,965	2,679	2,642	4,882	3,267	3,441	2,432	1,581	1,582	2,383
Prices, wholesale, N. Y.:													
Condensed (sweetened).....dol. per case..	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Evaporated (unsweetened).....dol. per case..	2.80	2.70	2.70	2.70	2.79	3.00	3.00	3.00	3.00	3.00	2.80	2.80	2.80
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods.....thous. of lb..	5,490	9,417	9,135	7,687	5,635	4,646	4,880	5,759	9,671	13,069	13,956	11,648	* 8,333
Case goods.....thous. of lb..	14,678	13,555	11,236	10,516	8,068	5,153	3,714	5,552	12,284	16,511	18,159	18,460	17,349
Evaporated (unsweetened):													
Case goods.....thous. of lb..	229,065	216,700	203,402	156,793	59,791	28,913	39,993	74,145	179,684	287,204	339,978	358,780	343,132
Fluid milk:													
Consumption in oleomargarine.....thous. of lb..	6,506	6,165	6,552	6,880	7,731	9,622	7,700	8,645	7,012	5,998	4,489	5,371	6,515
Production, Minn. and St. Paul.....thous. of lb..	23,075	24,174	23,449	24,747	27,004	25,978	29,838	29,722	38,702	39,899	32,713	27,869	24,773
Receipts:													
Boston, incl. cream.....thous. of qt..	18,290	17,846	17,350	17,656	15,747	17,624	17,110	18,131	17,535	19,614	18,431	16,529	16,529
Greater New York*.....thous. of qt..	106,118	102,914	101,691	103,072	92,157	105,684	105,280	111,629	110,417	110,573	107,630	107,265	107,265
Powdered milk:													
Exports.....thous. of lb..	252	163	234	168	213	223	170	200	228	207	281	243	282
Orders, net, new.....thous. of lb..	13,333	11,629	11,437	11,716	10,700	15,367	13,755	12,298	13,646	12,338	12,989	16,239	* 14,844
Stocks, mfrs. end of mo.....thous. of lb..	23,148	40,795	36,630	33,151	30,207	23,568	20,407	20,896	27,377	36,440	38,504	34,698	* 29,702
FRUITS AND VEGETABLES													
Apples:													
Production, crop estimate.....thous. of bu..	168,465	17,441	7,725	5,740	5,732	5,838	4,674	3,107	1,175	616	1,307	1,605	6,855
Shipments, car lot.....carloads..	18,836	10,408	10,328	8,890	6,928	4,646	2,642	1,189	360	12,114	11,466	8,428	* 2,510
Stocks, cold storage, end of month.....thous. of bbl..	9,909	8,911	7,480	13,772	14,714	14,866	14,199	15,198	16,741	15,574	12,114	11,466	6,800
Citrus fruit, car-lot shipments.....carloads..	3,654	3,626	2,151	1,933	2,787	2,601	1,208	2,385	3,326	3,038	1,020	1,744	3,420
Onions, car-lot shipments.....carloads..	1,120	.948	1,006	.975	.975	1,006	.681	.935	.806	.713	.965	.706	.906
Potatoes:													
Price, white, N. Y.....dol. per 100 lb..	1.20	.948	1.006	.975	.975	1.006	.681	.935	.806	.713	.965	.706	.906
Production, crop estimate.....thous. of bu..	353,605	21,959	14,922	385,421	18,393	20,923	20,878	17,688	18,386	21,073	15,453	9,097	11,258
Shipments, car lot.....carloads..	19,491	21,959	14,922	72,188	18,393	20,923	20,878	17,688	18,386	21,073	15,453	9,097	11,258
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bu..	2,777	2,884	2,773	1,842	2,050	1,815	1,762	1,478	1,607	1,504	1,999	2,003	3,449
Barley:													
Exports, including malt.....thous. of bu..	1,138	582	535	111	628	209	128	88	79	67	549	581	1,953
Price, no. 2, Minn.:													
Straight*.....dol. per bu..	.61	1.02	1.06	1.09	1.09	1.08	1.01	.97	.87	.71	.68	.52	.58
Malting*.....dol. per bu..	.65	1.10	1.17	1.20	1.18	1.15	1.08	1.07	.94	.82	.65	.59	.69
Production, crop estimate.....thous. of bu..	290,297	11,629	11,437	11,716	10,700	15,367	13,755	12,298	13,646	12,338	12,989	16,239	* 14,844
Receipts, principal markets*.....thous. of bu..	9,923	5,484	5,188	4,706	2,297	1,893	2,104	2,550	3,205	2,628	1,559	7,645	13,780
Visible supply, end of month.....thous. of bu..	16,087	13,525	14,900	14,401	12,962	11,516	9,005	7,684	6,845	5,169	3,681	6,412	12,009

* Revised.

† Bulk evaporated milk not included since December 1931.

* Dec. 1 estimate.

† November 1 estimate.

▲ Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.
 * New series. For earlier data see p. 20 of the November 1932 issue, barley receipts; for receipts of milk in Greater New York, p. 20 of the August 1934 issue. Since the division of no. 2 barley by the Department of Agriculture into straight and malting grades as of July 1, 1934, prices for each grade have been reported separately. See p. 19 of the June 1933 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.
 # See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue. For 1934 revisions see p. 20 of this issue.

† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of total and American whole-milk cheese, and production of condensed and evaporated milk, p. 20, January 1933. For earlier data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39, September 1933. For subsequent revisions for 1932 on production of evaporated milk, p. 39, November 1933. For 1932 and 1933 revisions on butter and cheese consumption and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see p. 19 of the March 1935 issue. For 1934 revisions on production of butter, cheese, condensed and evaporated milk, and apparent consumption of butter and cheese see p. 19 of the November 1935 issue. For final revision for 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, see p. 20, January 1935 issue, and for 1934 revisions, see p. 20 of the November 1935 issue. For revised figures for 1933 exports of principal grains and barley, see p. 20 of September 1934 issue and for 1934 revisions p. 19 of this issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Corn:													
Exports, including meal†.....thous. of bu.	46	308	224	147	74	51	62	44	39	29	63	74	28
Grindings.....thous. of bu.	6,021	5,302	4,062	5,261	4,051	3,899	4,874	5,513	4,571	4,028	* 4,001	3,917	4,710
Prices, wholesale:													
No. 3, yellow (Kansas City).....dol. per bu.	.81	.80	.91	.96	.96	.92	.88	.93	.92	.89	.87	.84	.78
No. 3, white (Chicago).....dol. per bu.	.85	.82	.93	1.01	.98	.94	.89	.94	.91	.88	.87	.84	.82
Production, crop estimate.....thous. of bu.	2,211,268			* 1,377,126									
Receipts, principal markets.....thous. of bu.	9,544	16,157	8,858	9,226	6,720	5,999	7,559	9,878	10,850	9,091	7,313	6,146	7,129
Shipments, principal markets.....thous. of bu.	3,812	12,372	12,514	11,294	8,931	7,767	9,308	7,905	7,356	6,039	4,565	3,342	3,102
Visible supply, end of month*.....thous. of bu.	2,481	58,683	50,537	43,462	34,204	28,160	21,923	15,924	12,041	8,860	7,317	6,821	3,932
Oats:													
Exports, including oatmeal†.....thous. of bu.	105	71	78	73	91	54	68	65	63	303	154	70	142
Price, no. 3, white (Chicago).....dol. per bu.	.30	.52	.78	.56	.56	.54	.49	.50	.44	.39	.36	.29	.30
Production, crop estimate.....thous. of bu.	1,183,370		* 525,889										
Receipts, principal markets.....thous. of bu.	12,089	4,516	3,876	3,119	1,983	2,256	2,261	2,224	3,351	1,901	2,544	28,907	21,300
Visible supply, end of month*.....thous. of bu.	45,863	22,627	22,191	22,576	21,258	19,443	14,366	11,867	10,758	8,399	7,075	25,068	41,430
Rice:													
Exports.....pockets 100 lb.	148,651	61,164	61,640	* 63,226	73,882	46,194	26,121	141,693	288,072	329,712	55,374	35,182	90,194
Imports.....pockets 100 lb.	21,932	44,645	42,643	46,330	93,287	182,985	81,158	15,644	7,717	6,897	11,789	12,412	* 14,056
Price, wholesale, head, clean, New Orleans.....dol. per lb.	.040	.039	.049	.049	.049	.039	.039	.039	.040	.040	.040	.040	.040
Production, crop estimate.....thous. of bu.	138,730		* 38,296										
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough rice, at mills.....thous. of bbl. (162 lb.)	2,402	1,974	910	612	688	1,280	825	175	143	82	14	272	930
Shipments from mills (milled rice) total.....thous. of pockets (100 lb.)	1,224	993	810	714	829	1,054	910	953	961	529	270	331	591
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....thous. of pockets (100 lb.)	1,999	2,189	2,356	2,311	2,247	2,562	2,550	1,842	1,075	682	383	333	709
Rye:													
Exports, including flour.....thous. of bu.	0	0	0	0	0	0	0	0	0	0	2	0	2
Price, no. 2, Minneapolis.....dol. per bu.	.52	.76	.76	.80	.76	.69	.61	.61	.54	.46	.48	.45	.47
Production, crop estimate.....thous. of bu.	152,236		* 16,045										
Receipts, principal markets.....thous. of bu.	2,754	1,502	2,332	445	86	57	405	190	1,680	298	286	2,212	2,461
Visible supply, end of month*.....thous. of bu.	9,088	12,323	13,425	12,572	11,486	10,630	9,652	8,968	9,198	8,559	6,907	7,060	8,367
Wheat:													
Exports:†													
Wheat, including flour.....thous. of bu.	1,489	1,923	1,936	1,511	1,257	1,301	1,502	1,281	1,426	1,195	1,231	1,278	1,324
Wheat only.....thous. of bu.	14	57	152	32	14	4	10	30	2	8	66	8	14
Prices, wholesale:													
No. 1 Dark Northern Spring, Minn.*.....dol. per bu.	1.34	1.15	1.14	1.17	1.18	1.15	1.13	1.19	1.16	1.05	1.13	1.27	1.33
No. 2 Red Winter, St. Louis.....dol. per bu.	1.10	1.00	1.01	1.04	1.02	.98	.95	.97	.93	.86	.87	.92	1.03
No. 2 Hard Winter, K. C. dol. per bu.	1.19	1.02	1.02	1.04	1.01	1.00	.97	1.05	.99	.88	.99	1.04	1.15
Weighted average 6 markets, all grades.....dol. per bu.	1.07	1.14	1.13	1.12	1.12	1.12	1.06	1.13	1.08	.97	.97	.98	1.03
Production, crop estimate, total.....thous. of bu.	1598,935		* 496,929										
Spring wheat.....thous. of bu.	1167,226		* 91,377										
Winter wheat.....thous. of bu.	431,709		* 405,552										
Receipts.....thous. of bu.	27,883	12,946	9,154	7,843	5,127	3,771	4,668	6,390	8,298	10,024	28,895	48,169	42,289
Shipments.....thous. of bu.	14,695	15,395	15,066	8,051	8,638	6,846	6,355	7,971	8,683	11,217	11,233	14,997	15,595
Stocks, visible supply, world.....thous. of bu.		497,570	471,620	509,410	517,317	481,793	445,599	405,507	380,760	342,490	339,480	359,920	418,130
Canada.....thous. of bu.	259,869	246,247	249,686	253,119	242,363	235,515	227,259	216,181	199,926	194,779	192,419	186,114	219,903
United States*.....thous. of bu.	82,406	107,060	98,756	89,766	74,774	62,769	52,735	42,832	31,607	23,739	36,674	64,198	78,631
Stocks, held by mills (quarterly).....thous. of bu.				134,935			87,314			58,700			155,791
Wheat flour:													
Consumption (computed)†.....thous. of bbl.	10,666	9,875	8,881	8,694	8,600	8,009	8,697	8,154	7,920	7,624	7,665	7,646	* 8,567
Exports.....thous. of bbl.	314	397	380	315	265	276	317	266	303	253	248	270	279
Grinding of wheat.....thous. of bu.	45,464	41,833	37,393	34,323	37,766	34,509	36,309	35,466	35,567	33,745	33,918	37,141	* 41,686
Prices, wholesale:													
Standard Patents, Minn.....dol. per bbl.	8.48	7.32	7.25	7.25	7.32	7.28	7.16	7.48	7.22	6.87	7.44	7.99	8.38
Winter, straight, Kansas City.....dol. per bbl.	7.19	5.88	5.79	5.85	5.79	5.75	5.66	5.91	5.69	5.54	6.13	6.24	7.06
Production:													
Flour, actual (Census).....thous. of bbl.	9,849	9,181	8,211	7,547	8,315	7,599	7,986	7,787	7,806	7,381	7,387	8,082	* 9,055
Flour prorated, total (Russell's)†.....thous. of bbl.	11,116	10,382	9,311	8,585	9,024	8,465	8,767	8,290	8,125	7,857	8,163	8,016	9,746
Offal.....thous. of lb.	815,849	736,619	655,023	601,417	657,904	599,975	634,700	621,828	625,958	597,746	599,548	659,717	* 744,779
Operations, percent of total capacity.....	59	55	53	49	51	53	49	48	48	47	46	48	61
Stocks, total, end of month (computed).....thous. of bbl.	5,600	5,200	5,250	4,820	4,700	4,600	4,500	4,270	4,200	4,100	4,400	4,500	5,400
Held by mills (quarterly).....thous. of bbl.				3,857			3,582			3,639			3,864
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent *.....mills. of lb.	1,015	1,154	1,088	960	1,003	777	828	882	917	808	871	876	834
Production (inspected slaughter) *.....mills. of lb.	992	1,161	1,204	1,122	988	777	782	799	843	744	780	818	777
Stocks, cold storage, end of month, total *.....mills. of lb.	401	828	921	1,077	1,021	981	913	813	716	641	540	478	* 422
Miscellaneous meats.....mills. of lb.	53	107	113	126	110	89	78	66	57	63	50	50	49

* Revised.

† Brewer's rice not included.

* Dec. 1 estimate.

* November 1 estimate.

* New series. For earlier data, see p. 20 of the November 1932 issue, rye; and p. 20 of the June 1935 issue, wholesale price of wheat, No. 1 Dark Northern Spring, Minneapolis.

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

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

▲ Government slaughter not included.

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

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	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..	546,724	522,298	464,739	422,822	466,814	365,414	394,538	405,041	425,522	380,687	416,360	471,179	472,160
Exports, f.....thous. of lb..	1,013	1,638	1,961	* 1,360	1,342	1,164	1,285	1,034	1,084	623	988	1,193	1,226
Price, wholesale:													
Beef, fresh native steers, Chicago.....dol. per lb..	.169	.133	.123	.126	.157	.175	.184	.192	.191	.174	.170	.179	.179
Production, inspected slaughter ▲.....thous. of lb..	559,057	535,042	481,645	429,835	449,865	345,112	374,848	374,311	404,144	366,834	404,365	463,641	465,982
Stocks, cold storage, end of month ▲.....thous. of lb..	65,478	108,399	127,953	140,940	127,097	110,777	98,550	77,559	63,523	55,653	49,473	47,292	* 48,226
Cattle and calves:													
Movement, primary markets: ●													
Receipts.....thous. of animals..	2,545	3,000	2,163	1,797	1,889	1,381	1,470	1,630	1,636	1,402	1,603	1,943	2,257
Slaughter, local.....thous. of animals..	1,351	1,711	1,356	1,221	1,226	859	915	1,025	1,034	904	1,053	1,136	1,241
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,198	1,257	835	565	649	509	537	587	596	494	414	792	978
Stocker and feeder.....thous. of animals..	629	477	317	165	199	192	192	219	237	150	145	302	441
Price, wholesale, cattle, corn-fed, Chi- cago.....dol. per 100 lb..	11.41	8.71	8.46	9.17	10.88	11.98	12.33	12.65	12.43	11.50	10.90	11.54	11.31
Hogs and products:													
Hogs:													
Movement, primary markets: ●													
Receipts.....thous. of animals..	1,652	2,807	3,218	3,140	2,422	1,823	1,622	1,650	1,551	1,301	1,336	1,278	1,220
Slaughter, local.....thous. of animals..	1,182	2,032	2,338	2,189	1,651	1,223	1,126	1,138	1,075	926	912	874	824
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	463	771	881	953	764	601	498	506	477	375	420	401	390
Stocker and feeder.....thous. of animals..	25	66	52	42	30	26	32	28	26	27	24	31	22
Price, heavy, Chicago.....dol. per 100 lb..	10.19	5.95	5.95	6.51	7.99	8.49	9.29	8.96	9.41	9.49	9.49	11.26	11.41
Pork, including lard:													
Consumption, apparent ▲.....thous. of lb..	399,239	568,257	570,492	486,499	482,726	365,749	377,014	415,462	427,060	370,858	395,089	341,068	301,338
Exports, total.....thous. of lb..	7,425	35,737	34,023	25,670	27,419	24,165	19,364	14,787	20,294	15,041	13,413	10,256	6,213
Lard.....thous. of lb..	2,731	* 26,870	* 19,739	* 16,170	17,667	15,890	10,635	7,193	9,740	6,877	4,915	3,406	1,515
Prices:													
Hams, smoked, Chicago.....dol. per lb..	.260	.176	.164	.161	.165	.176	.185	.195	.203	.213	.223	.264	.279
Lard:													
Prime contract, N. Y.....dol. per lb..	.151	.101	.112	.122	.136	.143	.144	.138	.141	.147	.151	.168	.169
Refined, Chicago.....dol. per lb..	.164	.108	.116	.131	.144	.145	.148	.143	.148	.154	.158	.177	.177
Production, inspected slaughter, total ▲.....thous. of lb..	363,102	561,807	660,797	641,917	484,691	385,906	351,302	363,631	373,924	321,685	315,612	290,419	250,608
Lard ▲.....thous. of lb..	47,758	88,548	108,746	109,999	78,393	61,221	55,640	57,704	58,684	49,102	45,772	41,306	34,392
Stocks, cold storage, end of mo. ....thous. of lb..	280,605	610,256	675,740	805,670	780,481	776,795	732,280	666,105	593,399	529,987	438,345	378,786	* 322,955
Fresh and cured ▲.....thous. of lb..	240,248	504,737	571,913	687,663	667,984	666,598	627,346	564,881	503,413	445,307	369,910	325,249	* 277,605
Lard ▲.....thous. of lb..	40,357	105,519	103,827	118,107	112,497	110,197	104,934	101,224	89,986	84,680	68,435	53,537	* 45,350
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent ▲.....thous. of lb..	69,370	63,765	50,806	50,678	53,665	45,856	56,365	61,319	64,862	50,361	59,874	63,986	60,255
Production, inspected slaughter ▲.....thous. of lb..	69,983	64,478	52,461	50,625	52,990	45,600	56,179	61,089	64,678	55,946	59,653	63,641	59,941
Stocks, cold storage, end of mo. ....thous. of lb..	1,965	3,074	4,087	4,560	3,819	3,506	3,218	3,031	2,354	2,376	2,109	1,780	* 1,376
Movement, primary markets: ●													
Receipts.....thous. of animals..	3,055	4,056	1,833	1,542	1,749	1,522	1,803	2,106	2,251	1,994	2,368	2,577	2,822
Slaughter, local.....thous. of animals..	1,225	2,126	1,017	902	1,022	850	1,011	1,223	1,227	1,037	1,185	1,144	1,109
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,860	1,943	819	644	720	666	784	886	1,046	891	1,169	1,434	1,660
Stocker and feeder.....thous. of animals..	886	908	283	133	151	134	137	88	86	81	109	342	533
Prices, wholesale:													
Ewes, Chicago.....dol. per 100 lb..	3.59	2.00	2.00	2.63	3.91	4.09	4.13	4.00	3.69	3.00	2.95	3.09	3.28
Lambs, Chicago.....dol. per 100 lb..	9.00	5.56	5.61	5.98	6.53	6.47	6.63	6.58	6.72	6.72	8.23	8.25	8.95
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases..	704	655	588	642	750	858	1,488	1,866	1,963	1,503	1,170	856	781
Stocks, cold storage, end of month: ..thous. of cases..	4,632	4,633	2,380	648	39	34	1,508	3,901	6,366	7,595	7,947	7,373	* 6,353
Case.....thous. of cases..	87,667	88,715	76,073	64,879	52,726	39,413	39,516	59,313	84,680	107,937	116,274	112,585	* 98,653
Frozen.....thous. of lb..													
Poultry:													
Receipts, 5 markets.....thous. of lb..	28,332	31,383	64,370	59,223	23,641	16,501	13,542	14,178	15,147	18,615	18,646	16,765	21,783
Stocks, cold storage, end of mo. ....thous. of lb..	53,041	73,401	105,565	132,001	122,285	106,776	83,713	61,815	48,274	47,051	41,262	34,911	* 39,720
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	19,358	17,154	16,713	10,933	23,378	46,706	44,285	17,051	11,763	12,332	18,229	21,593	12,587
Price, spot, Accra, N. Y.....dol. per lb..	.0510	.0485	.0487	.0504	.0527	.0525	.0500	.0491	.0474	.0470	.0501	.0501	.0517
Shipments, Gold Coast and Nigeria.....long tons..	23,345	11,822	32,462	45,259	59,032	52,091	30,175	22,657	14,631	12,796	17,399	14,696	10,820
Coffee:													
Clearances from Brazil, total.....thous. of bags..	1,651	1,308	978	1,076	1,096	1,118	1,006	1,138	1,390	1,316	1,308	1,298	1,466
To United States.....thous. of bags..	879	816	514	572	609	724	610	612	687	734	728	637	887
Imports into United States.....thous. of bags..	1,237	1,018	1,021	762	1,059	1,199	1,201	1,061	911	971	1,114	943	1,130
Price, Rio No. 7, N. Y.....dol. per lb..	.068	.094	.093	.093	.094	.085	.076	.071	.071	.069	.066	.064	.066
Receipts at ports, Brazil.....thous. of bags..	1,651	1,154	1,113	1,093	1,093	1,029	1,514	1,344	1,509	1,440	1,343	1,379	1,431
Stocks, world total, incl. interior of Brazil.....thous. of bags..	(1)	* 21,133	(1)	26,168	25,904	25,633	25,060	24,722	24,032	22,930	23,204	24,716	(1)
Visible supply, total excl. interior of Brazil.....thous. of bags..	7,794	7,064	6,820	6,642	6,537	6,477	6,915	7,153	7,374	7,540	7,670	7,749	7,653
United States.....thous. of bags..	941	866	820	716	705	878	769	715	655	672	799	790	863

* Revised.

1 Data not available.

* Total incomplete.

▲ Government slaughter not included, see p. 44 of the June 1935 issue.

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

†For revisions of exports for 1932, see p. 40 of the June 1933 issue. For revised data for 1933 on all export data, see p. 20 of the September 1934 issue, for 1934 see p. 19 of this issue.

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

●Includes animals purchased for Federal Relief Corporation for month of October 1934-February 1935.

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

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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September

FOODSTUFFS AND TOBACCO—Continued**TROPICAL PRODUCTS—Continued**

Sugar:														
Raw sugar:														
Cuba:														
Stocks, total, end of month														
thous. of long tons..	979	1,589	1,345	983	930	1,789	2,317	2,465	2,230	1,993	1,589	1,158	1,076	
United States:														
Meltings, 8 ports.....long tons..	313,903	411,507	278,822	227,522	356,818	300,884	327,724	340,929	436,860	323,013	414,436	331,240	301,969	
Price, wholesale, 96° centrifugal, New York.....dol. per lb..	.036	.029	.029	.029	.028	.029	.030	.033	.033	.033	.033	.033	.035	
Receipts:														
From Hawaii and Puerto Rico														
long tons..	73,641	49,393	65,794	58,463	100,368	151,033	181,808	168,519	125,811	163,091	117,378	120,832	116,556	
Imports#.....long tons..	82,044	*243,250	*165,561	260,715	484,448	139,153	205,251	242,346	225,913	210,218	326,736	511,025	117,163	
Stocks at refineries, end of mo. f														
long tons..	395,639	363,952	456,679	718,953	483,143	424,085	492,247	567,039	509,028	504,813	536,236	596,925	537,518	
Refined sugar:														
Exports, including maple.....long tons..	14,485	20,194	24,453	21,461	8,948	10,307	7,932	4,209	3,187	5,681	6,496	12,450	13,369	
Price, retail, gran., N. Y.....dol. per lb..	.056	.055	.053	.052	.052	.051	.051	.052	.053	.053	.055	.055	.056	
Price, wholesale, gran., N. Y.....dol. per lb..	.052	.046	.045	.043	.042	.042	.043	.049	.052	.052	.051	.050	.051	
Receipts:														
From Hawaii and Puerto Rico*														
long tons..	1,534	0	670	2,528	6,972	18,816	13,158	12,806	15,028	16,260	12,099	6,472	6,381	
Imports:														
Cuba*.....long tons..	8	64,724	4,911	6,343	53,280	18,385	15,263	45,164	24,586	10,361	27,842	101,105	7,666	
Philippine Islands*.....long tons..	0	2,619	2,435	53	18	0	729	4,816	5,875	6,857	6,555	0	0	
Shipments, 2 ports.....long tons..	40,943	42,481	36,981	37,414	42,309	46,577	50,515	59,109	56,190	50,368	58,606	50,451	46,833	
Stocks, end of month, 2 ports.....long tons..	9,951	15,854	23,429	25,969	18,110	15,505	16,026	11,839	13,857	14,603	13,346	13,742	9,754	
Tea:														
Imports#.....thous. of lb.	9,326	7,942	7,668	5,015	7,385	6,524	8,401	6,049	5,999	5,499	5,830	6,521	8,457	
Price, wholesale, Formosa, fine, N. Y.....dol. per lb..	.275	.215	.215	.215	.215	.275	.275	.275	.275	.275	.275	.275	.275	
MISCELLANEOUS PRODUCTS														
Candy sales by manufacturers.....thous. of dol..	26,187	25,107	24,935	24,596	20,475	21,238	21,753	20,410	19,637	14,434	11,191	16,910	27,886	
Fish:														
Landings, fresh fish, principal ports														
thous. of lb.	42,793	25,056	26,966	24,350	21,616	27,454	37,369	44,343	41,688	38,378	42,811	41,769	38,445	
Salmon, canned, shipments.....cases.....	869,651	367,430	362,326	348,805	650,355	676,996	300,459	2						
Stocks, total, cold storage, 15th of month														
thous. of lb..	70,079	77,151	77,126	73,850	64,176	51,574	35,213	22,068	21,691	35,905	48,157	59,443	66,527	
TOBACCO														
Leaf:														
Exportst.....thous. of lb.	60,488	64,810	*47,634	28,609	31,711	24,629	31,897	17,037	17,386	12,452	14,782	22,644	32,671	
Imports, unmanufactured#.....thous. of lb.	8,470	5,140	4,521	3,608	4,418	4,501	4,643	5,700	4,044	6,623	5,250	6,086	4,943	
Production, crop estimate.....thous. of lb.	1,300,036			*1,045,660										
Stocks, total, including imported types (quarterly).....mills. of lb.				2,224			2,348			*2,163			2,199	
Flue-cured, fire-cured, and air-cured														
mills. of lb.				1,783			1,866			*1,701			1,771	
Cigar types.....mills. of lb.				360			387			*374			350	
Manufactured products:														
Consumption (tax-paid withdrawals):														
Small cigarettes.....millions..	12,711	10,718	9,727	9,210	11,337	9,306	10,200	10,697	11,709	12,120	13,138	11,975	16,774	
Large cigars.....thousands..	524,399	494,456	466,164	317,563	327,578	320,864	351,694	373,673	407,731	402,272	432,159	422,282	430,959	
Manufactured tobacco and snuff														
thous. of lb..	31,916	30,506	27,769	22,709	30,120	26,103	27,970	27,689	30,603	27,879	29,066	30,212	28,984	
Exports, cigarettes.....thousands..	324,298	280,590	282,269	288,768	332,412	329,290	323,732	261,677	382,815	308,500	304,549	307,484	207,240	
Prices, wholesale:														
Cigarettes.....dol. per 1,000..	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	5.380	
Cigars.....dol. per 1,000..	45.996	46.742	46.697	46.697	46.697	48.820	46.820	46.041	46.041	46.041	46.005	45.996	45.996	

FUELS AND BYPRODUCTS

COAL														
Anthracite: Exports.....	thous. of long tons..	120	122	120	91	116	140	84	121	156	156	88	89	162
Prices:														
Retail, composite, chestnut†	dol. per short ton..	12.83	13.11	13.04	13.02	13.01	13.02	13.01	12.47	11.70	11.63	11.86	12.07	-----
Wholesale, composite, chestnut†	dol. per short ton..	9.969	9.815	9.833	9.847	11.033	9.841	9.716	9.132	8.809	8.918	9.245	9.436	9.657
Production†.....	thous. of short tons..	4,279	4,729	4,181	4,705	5,691	4,505	3,082	4,806	4,919	5,642	3,536	2,591	4,172
Shipments†.....	thous. of short tons..	3,681	4,027	3,601	4,214	5,071	3,946	2,555	4,168	4,347	4,879	3,032	2,393	3,587
Stocks in storage:•														
Total.....	thous. of short tons..	-----	2,673	2,540	1,921	1,415	921	774	456	705	970	1,462	1,758	-----
Stocks, in yards of dealers, end of month	no. of days' supply..	62	54	60	36	24	23	24	27	36	44	54	72	60
Bituminous:														
Consumption:														
Coke plants.....	thous. of short tons..	4,530	3,481	3,438	3,637	4,199	4,178	4,381	3,969	4,134	3,860	3,765	4,086	4,171
Electric power plants†														
.....	thous. of short tons..	3,423	2,915	2,698	2,870	3,011	2,677	2,643	2,540	2,579	2,068	2,802	3,038	• 2,950
Railroads.....	thous. of short tons..	5,089	4,855	5,248	5,550	5,094	5,389	4,822	4,706	4,535	4,329	4,575	4,789	1,789
Vessels, bunker.....	thous. of long tons..	161	109	120	89	79	82	99	95	132	144	161	156	128

^a Revised.

^f November 1 estimate.

* December 1 estimate.

† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933, data revised for 1933, see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of this issue. 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933; consumption of bituminous coal by electric power plants for 1932, p. 42, May 1933; for 1933, p. 42, May 1934. Data also revised for 1931. Revisions not shown on p. 43 of the June 1935 issue will appear in a subsequent issue. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revisions of exports in 1933, see p. 20 of the September 1934 issue. Revised data on shipments and stocks of refined sugar at 2 ports (for period January 1925–April 1935) are shown on p. 18 of the October 1935 issue, change resulted from a reduction in the number of reporting refineries.

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

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

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

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

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

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

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	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber
FUELS AND BYPRODUCTS—Continued													
COAL—Continued													
Bituminous—Continued.													
Exports.....thous. of long tons..	789	1,059	949	537	366	351	356	882	772	955	983	1,080	804
Price, retail composite, 38 cities [†] dol. per short ton..	8.41	8.35	8.35	8.36	8.37	8.39	8.39	8.24	8.11	8.05	8.12	8.12	-----
Prices, wholesale:													
Composite, mine run dol. per short ton..	4.324	4.190	4.190	4.190	4.180	4.180	4.180	4.180	4.217	4.234	4.252	4.233	4.237
Prepared sizes (composite) dol. per short ton..	4.451	4.449	4.449	4.460	4.459	4.462	4.446	4.314	4.277	4.294	4.314	4.281	4.336
Production.....thous. of short tons..	37,664	32,807	30,856	32,331	36,681	34,781	38,655	21,937	26,773	30,067	22,252	26,112	24,944
Stocks, consumers, and retail dealers, end of month.....thous. of short tons..	39,600	35,810	36,356	34,476	32,045	32,197	38,543	36,249	35,541	41,127	40,772	40,378	* 40,904
COKE													
Exports.....thous. of long tons..	54	92	83	42	32	25	23	18	50	69	70	62	54
Price, furnace, Connellsville dol. per short ton..	3.64	3.73	3.73	3.73	3.73	3.73	3.70	3.60	3.60	3.54	3.37	3.33	3.33
Production:													
Beehive.....thous. of short tons..	* 90	78	97	87	88	93	101	67	57	61	46	56	55
Byproduct.....thous. of short tons..	3,052	2,312	2,262	2,414	2,802	2,781	2,911	2,670	2,793	2,600	2,566	2,778	2,836
Petroleum.....thous. of short tons..	119	129	113	97	116	110	119	120	132	135	140	131	123
Stocks, end of month:													
Byproduct plants.....thous. of short tons..	2,975	3,081	3,418	3,418	3,129	2,860	2,961	3,019	2,791	2,787	2,995	3,192	3,129
Petroleum, refinery.....thous. of short tons..	427	464	459	405	375	353	367	397	416	424	441	458	454
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.	85,132	75,991	73,784	76,593	75,456	70,817	76,630	75,066	80,412	81,724	84,903	84,584	83,347
Imports.....thous. of bbl.	2,815	2,395	3,448	2,794	1,699	1,753	3,227	2,651	3,160	2,937	3,000	3,110	2,870
Price, Kansas-Oklahoma.....dol. per bbl.	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940
Production.....thous. of bbl.	88,160	76,593	72,399	74,797	78,715	72,763	81,488	78,427	82,454	82,338	85,485	84,816	84,109
Refinery operations.....pct. of capacity..	73	67	69	70	69	72	68	68	70	74	74	74	74
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.	59,383	67,133	63,891	61,861	60,879	60,689	59,714	58,818	58,928	57,894	58,498	58,243	58,518
Light crude.....thous. of bbl.	35,591	37,209	37,290	37,529	37,823	37,447	36,872	35,377	33,233	33,282	32,662	33,494	34,981
East of California, total.....thous. of bbl.	274,563	302,636	297,068	292,810	293,226	292,776	295,351	297,380	298,240	294,314	289,703	284,471	278,643
Refineries.....thous. of bbl.	51,751	56,339	55,253	55,019	55,892	56,316	57,651	59,343	59,909	57,584	56,081	56,055	53,710
Tank farms and pipe lines.....thous. of bbl.	222,817	246,297	241,815	237,791	237,334	236,460	237,700	238,037	238,331	236,730	233,622	228,416	224,933
Wells completed.....number..	1,218	1,171	1,036	1,051	1,004	1,103	1,209	1,248	1,467	1,385	1,348	1,428	1,433
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants.....thous. of bbl.	1,164	926	800	894	892	796	814	764	849	852	931	1,011	* 1,041
Railroads.....thous. of bbl.	3,494	3,215	3,353	3,437	3,108	3,441	3,365	3,390	3,241	3,300	3,391	3,366	3,366
Vessels, bunker.....thous. of bbl.	2,740	2,354	2,250	2,434	2,477	2,148	2,698	2,402	2,621	2,496	2,666	2,762	2,560
Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl.	.700	.725	.750	.750	.750	.750	.750	.750	.769	.775	.765	.750	.740
Production:													
Residual fuel oil.....thous. of bbl.	22,652	20,144	19,917	21,086	20,335	19,178	20,453	19,328	21,311	20,267	20,210	21,232	21,495
Gas oil and distillate fuels.....thous. of bbl.	9,068	7,904	8,044	8,136	7,696	7,147	8,678	7,183	8,198	8,205	8,709	8,129	8,885
Stocks:													
Residual fuel oil, east of California.....thous. of bbl.	26,265	27,379	28,981	26,579	25,274	24,136	23,614	22,677	23,884	25,548	26,909	27,179	27,351
Gas oil and distillate fuels, total.....thous. of bbl.	24,299	24,848	24,449	21,957	18,021	16,260	16,052	16,232	17,365	20,232	22,915	23,860	24,272
Gasoline:													
Consumption.....thous. of bbl.	41,401	37,674	34,998	30,581	28,062	26,432	31,997	36,076	39,089	37,884	41,203	42,836	37,862
Exports.....thous. of bbl.	2,195	1,823	1,833	* 1,373	1,845	1,092	2,081	1,330	1,848	2,729	2,759	2,453	2,678
Price, wholesale:													
Drums, delivered, N. Y. dol. per gal.	.173	.155	.165	.161	.136	.128	.120	.138	.162	.163	.166	.173	.173
Refinery, Oklahoma dol. per gal.	.056	.043	.046	.046	.045	.041	.046	.051	.053	.056	.056	.056	.056
Price, retail, service station, 50 cities dol. per gal.	-----	.119	.124	.129	.132	.132	.133	.136	.139	.140	-----	-----	-----
Production:													
At natural gas plants.....thous. of bbl.	3,574	3,267	3,240	3,263	3,286	2,952	3,223	3,056	3,085	3,134	3,132	3,064	3,202
At refineries.....thous. of bbl.	41,956	36,282	35,591	35,997	35,330	32,702	35,314	34,728	37,583	38,180	40,667	40,488	39,817
Retail distribution (41 States) mills. of gal.	-----	1,094	1,022	931	848	809	970	1,043	1,113	1,145	1,243	1,258	* 1,176
Stocks, end of month:													
At natural gas plants.....thous. of bbl.	2,442	1,083	889	* 1,336	1,461	1,472	1,778	2,050	2,579	2,745	3,027	2,975	2,760
At refineries.....thous. of bbl.	27,280	26,261	25,201	28,311	33,224	38,548	40,220	37,867	34,725	32,499	30,550	26,549	27,166
Kerosene:													
Consumption.....thous. of bbl.	4,520	3,957	4,451	4,761	4,299	4,597	3,959	3,751	3,545	2,768	2,885	3,631	3,892
Exports.....thous. of bbl.	370	* 956	925	* 798	691	441	538	498	496	614	456	519	750
Price, 150° water white, refinery, Pa. dol. per gal.	.049	.049	.048	.046	.047	.049	.050	.050	.050	.050	.050	.048	.049
Production.....thous. of bbl.	4,978	4,889	4,786	4,777	5,011	4,791	5,215	4,325	4,474	4,417	4,212	4,390	4,498
Stocks, end of month.....thous. of bbl.	9,318	7,497	7,199	6,398	6,388	6,119	6,834	6,886	7,295	8,310	9,169	9,398	9,238
Lubricating oil:													
Consumption.....thous. of bbl.	1,820	1,674	1,493	1,391	1,557	1,297	1,617	1,802	1,919	1,558	1,655	1,667	1,697
Price, cylinder oil, refinery, Pa. dol. per gal.	.120	.146	.134	.126	.110	.113	.110	.110	.113	.120	.120	.120	.120
Production.....thous. of bbl.	2,463	2,145	2,090	2,346	2,175	2,028	2,251	2,309	2,392	2,247	2,213	2,399	2,357
Stocks, refinery, end of month.....thous. of bbl.	6,612	6,939	6,869	7,331	7,100	7,416	7,27	7,026	6,897	6,855	6,517	6,649	6,607

* Revised.

† New basis due to reclassification of motor-fuel stocks

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

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

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

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

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

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

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

	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FUELS AND BYPRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Continued													
Refined products—Continued.													
Other products:													
Asphalt:													
Imports#.....thous. of short tons..	6	0	1	0	3	9	8	1	0	2	2	2	7
Production†.....thous. of short tons..	351	286	225	175	147	132	182	251	308	350	352	380	343
Stocks, refinery, end of month.....thous. of short tons..	341	292	309	339	366	378	409	411	424	435	405	363	354
Coke. (See Coke.)													
Wax:													
Production.....thous. of lb..	39,200	39,480	39,480	37,520	36,960	35,280	37,240	43,120	41,160	31,360	32,480	35,000	36,400
Stocks, refinery, end of mo. \$.....thous. of lb..	124,557	123,099	130,222	136,136	141,252	145,744	141,809	144,153	145,982	141,506	138,941	136,646	131,560

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins#.....thous. of lb..	27,786	10,018	11,095	12,635	16,879	18,568	24,705	24,736	27,003	25,107	33,178	28,357	25,056
Calf and kip skins.....thous. of lb..	2,236	919	658	1,131	1,289	1,306	1,429	1,140	1,810	2,942	2,164	1,931	2,225
Cattle hides.....thous. of lb..	12,670	2,148	3,763	5,303	5,610	7,402	11,801	12,815	12,275	10,203	16,329	11,907	11,712
Goatskins.....thous. of lb..	5,574	3,202	3,219	2,856	5,752	5,870	6,480	6,132	6,056	7,277	8,211	7,950	6,133
Sheep and lamb skins.....thous. of lb..	5,827	2,658	2,554	2,397	2,549	2,351	3,140	3,160	4,643	3,348	4,470	3,576	3,146
Livestock inspected slaughter:													
Calves.....thous. of animals..	531	660	522	494	512	391	473	511	508	439	464	472	458
Cattle.....thous. of animals..	1,083	1,417	1,284	1,076	978	693	691	683	735	669	745	875	886
Hogs.....thous. of animals..	2,135	3,546	4,023	4,196	3,047	2,409	2,158	2,177	2,172	1,828	1,712	1,668	1,453
Sheep.....thous. of animals..	1,765	2,627	1,447	1,298	1,345	1,137	1,374	1,483	1,584	1,421	1,546	1,665	1,549
Prices, wholesale:													
Packers, heavy native steers, Chicago.....dol. per lb..	.154	.096	.099	.110	.120	.111	.104	.113	.123	.124	.130	.132	.143
Calfskins, no. 1 country, Chicago.....dol. per lb..	.176	.092	.110	.114	.122	.113	.112	.118	.153	.156	.146	.138	.158
LEATHER													
Exports:													
Sole leather.....thous. of lb..	510	363	451	233	281	184	187	213	448	242	382	443	430
Upper leather*.....thous. of sq. ft..	8,563	6,684	6,030	5,676	5,428	7,307	7,094	6,040	6,035	5,522	4,595	5,798	3,603
Production:													
Calf and kip*.....thous. of skins..	1,286	1,161	1,015	1,079	1,119	1,023	1,095	1,088	1,156	1,316	1,399	1,349	1,227
Cattle hides†.....thous. of hides..	2,045	1,678	1,684	1,683	1,878	1,749	1,808	1,823	1,866	1,661	1,719	1,830	1,724
Goat and kid*.....thous. of skins..	4,539	3,637	3,329	3,274	3,593	3,552	4,638	4,184	3,970	3,587	4,061	4,091	3,993
Sheep and lamb*.....thous. of skins..	4,111	3,662	2,871	2,707	3,131	3,090	2,982	3,144	2,850	2,802	3,039	3,474	3,061
Prices, wholesale:													
Sole, oak, scoured backs (Boston).....dol. per lb..	.37	.27	.27	.28	.30	.30	.30	.32	.37	.35	.34	.35	.35
Upper, composite, chrome, calf, black, "B" grade.....dol. per sq. ft.	.380	.296	.298	.307	.319	.320	.320	.320	.342	.354	.361	.362	.373
Stocks of cattle hides and leathers (all kinds) end of month:													
Total*.....thous. of equiv. hides..	18,016	16,837	17,421	17,905	18,288	18,236	18,152	18,209	18,203	18,044	17,844	17,764	17,851
In process and finished*.....thous. of equiv. hides..	11,423	10,253	10,507	10,830	11,271	11,394	11,419	11,447	11,516	11,487	11,381	11,330	11,273
Raw*.....thous. of equiv. hides..	6,593	6,584	6,914	7,075	7,017	6,842	6,733	6,762	6,687	6,557	6,463	6,434	6,578
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total*.....dozen pairs..	209,337	196,371	141,377	141,124	177,442	194,886	187,746	201,204	194,270	194,951	271,909	255,792	255,792
Dress and semidress*.....dozen pairs..	134,592	131,082	86,735	74,649	100,424	114,808	103,353	112,955	114,037	108,360	147,926	142,230	142,230
Work*.....dozen pairs..	74,745	65,289	54,642	66,475	77,018	80,006	84,393	88,249	80,233	86,591	123,983	113,562	113,562
Shoes:													
Exports.....thous. of pairs..	106	72	77	49	40	55	92	82	79	68	69	101	73
Prices, wholesale:													
Men's black calf blucher, Boston.....dol. per pair..	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Men's black calf oxford, lace, St. Louis.....dol. per pair..	4.31	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.21	4.25	4.25
Women's colored calf, Goodyear welt, oxford, average.....dol. per pair..	(1)	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.04	(1)	(1)
Production, total*.....thous. of pairs..	35,139	28,709	23,852	23,200	29,007	30,107	33,584	33,828	30,750	28,732	31,687	36,508	33,468
Men's*.....thous. of pairs..	9,648	7,634	6,939	6,563	7,677	7,567	8,136	8,050	8,145	7,794	7,795	8,888	8,186
Boys' and youths*.....thous. of pairs..	1,691	1,512	1,252	1,194	1,381	1,273	1,384	1,370	1,511	1,566	1,701	1,657	1,469
Women's*.....thous. of pairs..	11,680	8,804	6,147	7,746	11,897	12,631	13,927	13,563	10,810	8,727	13,001	15,622	13,217
Misses' and children's*.....thous. of pairs..	3,134	2,771	2,293	2,401	3,078	3,136	3,301	3,610	3,177	2,706	2,902	3,295	2,929
Slippers, all types*.....thous. of pairs..	5,869	5,212	4,827	2,892	1,734	2,106	2,559	2,618	2,948	2,516	3,231	4,054	4,807
All other footwear.....thous. of pairs..	3,117	2,775	2,394	2,404	3,239	3,393	4,279	4,617	4,160	3,423	3,056	2,992	2,850

* Revised.

† Data discontinued by reporting source in July 1935.

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

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

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

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

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

* New series: For earlier data refer to the indicated pages of the monthly issues. Leather production, p. 19, June 1933; leather stocks, p. 19, January 1935. New series on gloves and mittens cover 234 identical manufactures as reported to the U. S. Department of Commerce, Bureau of the Census. Data prior to July 1934 are not available. These data are not comparable with data through January 1934 previously shown.

† Revised series: For earlier data refer to the indicated pages of the monthly issues. Production of cattle, sheep, and lamb leather, p. 44, April 1934; imports of total hides and skins for 1932, exports of upper leather for 1932, p. 43, June 1933; boot and shoe production for 1934, p. 45, March 1935. Production of asphalt for 1932, p. 56, November 1933.

• Data revised for 1933. See p. 20 of the September 1934 issue; for 1934 revisions see p. 19 of this 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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES															
Exports (boards, planks, and scantlings)*•		M ft. b. m	77,810	88,813	93,861	106,766	91,728	93,762	101,200	89,276	67,627	61,883	59,893	73,012	81,752
National Lumber Mfrs. Assn:▲†||															
Production, total*		mill. ft. b. m.	1,873	1,226	1,036	896	1,039	1,072	1,144	1,268	1,239	1,242	1,571	1,733	1,664
Hardwoods*		mill. ft. b. m.	290	193	172	163	217	222	232	233	236	247	288	288	288
Softwoods*		mill. ft. b. m.	1,583	1,033	864	733	822	850	912	1,035	1,003	995	1,283	1,444	1,381
Shipments, total*		mill. ft. b. m.	1,097	1,321	1,145	1,066	1,207	1,196	1,224	1,401	1,490	1,329	1,524	1,657	1,566
Hardwoods*		mill. ft. b. m.	270	237	214	196	224	233	227	242	241	266	293	280	259
Softwoods*		mill. ft. b. m.	1,427	1,084	931	870	983	963	997	1,159	1,249	1,063	1,231	1,377	1,307
Stocks, gross end of month total*															
Hardwoods*		mill. ft. b. m.	7,533	8,171	8,032	7,872	7,704	7,580	7,479	7,346	7,133	7,084	7,131	7,218	7,347
Softwoods*		mill. ft. b. m.	2,150	2,163	2,121	2,098	2,091	2,080	2,076	2,071	2,090	2,085	2,105	2,131	2,136
Softwoods*		mill. ft. b. m.	5,383	6,008	5,911	5,774	5,613	5,500	5,394	5,270	5,062	4,994	5,046	5,113	5,216
Retail movement:															
Retail yards, Ninth Fed. Res. Dist.:															
Sales		M ft. b. m.	14,125	10,174	7,777	4,019	3,403	2,738	3,340	5,776	8,180	10,629	10,636	11,567	9,787
Stocks, end of month		M ft. b. m.	64,942	57,332	55,191	53,948	58,442	63,831	66,738	67,415	69,405	67,104	67,160	69,817	69,793
Retail yards, Tenth Fed. Res. Dist.:															
Sales		M ft. b. m.	3,132	2,801	2,499	1,626	1,735	1,689	2,317	2,517	2,883	2,701	3,741	3,257	2,882
Stocks, end of month		M ft. b. m.	25,622	26,221	25,929	25,399	25,584	25,895	26,082	26,619	26,788	26,991	27,569	27,773	27,902
Flooring															
Maple, beech, and birch:															
Orders:															
New		M ft. b. m.	4,634	3,395	2,905	2,669	4,122	4,630	2,886	3,634	4,307	4,311	5,706	4,278	3,917
Unfilled, end of month		M ft. b. m.	4,763	4,149	3,819	3,510	4,561	5,831	5,151	5,195	5,112	5,388	6,045	5,498	4,989
Production		M ft. b. m.	5,584	4,546	2,673	3,339	3,366	3,440	3,894	3,942	3,342	4,347	4,200	4,315	4,276
Shipments		M ft. b. m.	4,891	3,408	3,005	2,668	3,302	2,812	2,929	4,148	4,410	4,692	5,114	5,037	4,035
Stocks, end of month		M ft. b. m.	20,497	20,832	20,286	21,001	21,059	21,508	22,766	22,301	21,313	21,043	20,295	18,214	19,638
Oak:															
Orders:															
New		M ft. b. m.	24,383	9,802	8,262	6,246	9,939	12,264	15,889	13,947	21,991	18,622	15,466	16,456	19,459
Unfilled, end of month		M ft. b. m.	14,347	7,972	6,425	5,678	6,406	8,504	10,237	10,638	14,422	15,304	12,423	11,004	13,065
Production		M ft. b. m.	21,642	9,404	9,182	7,704	8,777	7,773	10,245	11,698	15,078	18,108	20,606	17,642	19,467
Shipments		M ft. b. m.	23,475	10,065	9,533	6,964	8,676	9,015	14,606	14,438	18,306	17,732	18,374	17,864	17,402
Stocks, end of month		M ft. b. m.	52,843	62,793	63,077	63,614	63,302	61,442	57,061	53,959	50,392	50,639	52,644	52,408	54,475
Hardwoods															
Hardwoods (Southern and Appalachian districts):															
Total:															
Orders:															
New		mill. ft. b. m.	101	109	124	146	173	158	158	158	161	158	158	195	195
Unfilled, end of month		mill. ft. b. m.	229	227	261	269	287	282	264	264	269	271	279	296	296
Production		mill. ft. b. m.	98	90	86	131	146	150	150	146	146	146	191	210	210
Shipments		mill. ft. b. m.	105	113	109	131	161	161	173	173	173	176	180	184	184
Stocks, total, end of month		mill. ft. b. m.	1,947	1,927	1,932	1,914	1,905	1,860	1,842	1,823	1,793	1,819	1,917	1,917	1,917
Unsold stocks		mill. ft. b. m.	1,719	1,700	1,671	1,645	1,618	1,598	1,578	1,554	1,522	1,539	1,621	1,621	1,621
Gum:															
Orders, unfilled, end of month		mill. ft. b. m.	36	38	49	59	58	54	48	52	55	60	65	65	65
Stocks, total, end of month		mill. ft. b. m.	445	441	432	429	421	406	392	392	392	383	384	406	406
Unsold stocks		mill. ft. b. m.	409	403	383	370	363	352	344	340	340	328	324	341	341
Oak:															
Orders, unfilled, end of month		mill. ft. b. m.	99	97	106	95	109	100	108	103	105	102	109	109	109
Stocks, total, end of month		mill. ft. b. m.	641	639	648	644	644	627	575	558	552	560	586	586	586
Unsold stocks		mill. ft. b. m.	541	542	542	549	536	526	467	455	447	458	477	477	477
Softwoods															
Fir, Douglas:															
Exports:†															
Lumber •		M ft. b. m.	22,677	35,959	40,728	45,325	39,622	43,911	40,708	38,663	14,607	2,517	4,862	15,568	26,952
Timber		M ft. b. m.	14,548	19,715	26,156	27,565	30,327	25,338	18,592	15,623	14,346	577	8,615	20,834	36,486
Orders:															
New		M ft. b. m.	196,517	125,789	124,446	128,923	141,904	140,114	151,753	180,850	108,778	88,634	128,923	199,203	179,507
Unfilled, end of month		M ft. b. m.	169,211	140,114	110,121	145,038	136,085	153,066	158,467	158,915	120,417	185,774	207,261	161,153	162,496
Price, wholesale:															
No. 1 common		dol. per M ft. b. m.	(1)	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	(1)
Flooring, 1 x 4, "B" and better		dol. per M ft. b. m.	(1)	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	(1)
Production†		M ft. b. m.	211,290	129,370	122,656	103,407	110,569	144,143	145,038	158,467	69,385	66,252	104,750	179,059	205,470
Shipments†		M ft. b. m.	192,489	113,703	123,998	113,703	118,627	149,067	141,009	170,554	109,674	71,624	108,778	196,070	212,185
Pine, northern:															
Orders, new		M ft. b. m.	11,462	6,503	5,044	4,718	5,530	5,532	4,510	5,818	6,912	13,355	10,898	10,260	9,800
Production		M ft. b. m.	12,392	3,266	1,014	608	667	1,529	2,004	5,511	8,738	10,169	22,178	22,774	16,398
Shipments		M ft. b. m.	10,119	7,755	5,526	4,237	5,097	5,303	6,355	5,638	7,174	13,489	12,103	11,211	11,283

* Revised.

† Data temporarily discontinued.

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

† Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber, for revisions from January 1934 to July 1935 on production, shipments, and stocks of total lumber, hardwoods and softwoods, see p. 19 of the October 1935 issue.

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

▲ New series on lumber production, shipments, and stocks compiled by National Lumber Manufacturers' Association and represent an estimate of the total lumber cut based on monthly reports received from regional associations covering between 80 and 90 percent of the total cut in 1934 and 70 to 80 percent in 1935. The figures for 1935 are not final and are subject to revision. No comparable figures are available prior to January 1934. Complete data for 1934 are shown on p. 48 of the July 1935 issue.

¶ Data for November 1934 and January, May and August 1935 are for 5 weeks; other months, 4 weeks.

§ Series have been revised for period Jan. 1934-Sept. 1934. These revisions will be shown in a future issue. Oct. 1935 data computed on basis of percentage change indicated by the revised figures for September and October.

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	1935	1934			1935								
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Pine, southern:													
Exports:													
Lumber\$.....M ft. b. m...	24,350	22,884	23,386	24,851	23,576	21,576	21,311	19,715	21,169	26,739	23,233	25,653	28,913
Timber\$.....M ft. b. m...	3,516	9,474	6,471	7,450	9,234	8,652	4,937	8,243	6,367	8,330	8,324	8,022	6,302
Orders:													
New.....M ft. b. m...	143,695	113,800	101,585	72,842	106,173	102,395	110,449	117,256	166,280	116,692	127,556	139,608	120,979
Unfilled, end of month.....M ft. b. m...	69,962	62,827	59,678	49,164	48,530	55,707	55,898	62,968	70,774	53,683	62,093	73,227	61,029
Price, flooring.....dol. per M ft. b. m...	36.61	34.99	35.03	35.00	34.49	34.51	34.55	34.94	35.38	37.43	37.65	36.74	36.80
Production.....M ft. b. m...	148,566	102,324	96,490	79,258	99,548	101,578	103,471	106,911	106,838	109,805	130,515	137,442	125,132
Shipments.....M ft. b. m...	145,970	114,402	108,715	74,603	102,401	100,752	110,283	112,480	143,349	120,264	137,051	144,476	120,818
Redwood, California:†													
Orders:													
New.....M ft. b. m...	29,503	22,811	20,424	15,932	27,009	24,380	26,578	35,521	38,045	23,704	24,623	24,054	25,411
Unfilled.....M ft. b. m...	26,290	16,873	16,868	14,604	24,621	29,767	27,717	33,414	41,035	40,142	33,721	25,622	24,819
Production.....M ft. b. m...	38,073	28,215	26,345	21,242	19,868	22,915	22,697	25,342	26,326	25,675	27,939	34,262	33,754
Shipments.....M ft. b. m...	27,952	25,204	19,755	17,934	16,549	18,311	28,328	29,269	30,353	24,548	30,925	31,259	25,628
FURNITURE													
Household:													
All districts:													
Plant operations*.....percent of normal...	62.0	41.0	42.0	39.0	39.0	43.0	47.0	41.0	41.0	48.0	49.0	53.0	61.0
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders...	6.0	6.5	6.0	13.5	3.0	4.5	6.0	8.0	7.0	7.5	3.5	5.0	4.0
New.....no. of days' production...	14	10	10	5	16	9	9	7	10	6	18	13	15
Unfilled, end of month.....no. of days' production...	16	8	9	5	13	13	11	8	10	9	18	18	19
Outstanding accounts, end of month.....no. of days' sales...	24	18	16	15	16	17	17	17	14	14	16	19	21
Plant operations†.....percent of normal...	56.0	25.0	34.0	32.0	31.0	34.0	39.0	36.0	34.0	40.0	44.0	48.0	55.0
Shipments.....no. of days' production...	14	10	8	7	7	8	9	8	7	8	13	11	12
Southeastern district:													
Orders, unfilled, end of month.....dol., average per firm...		24,284	19,071	22,070									
Shipments.....dol., average per firm...		64,616	46,721	31,311									
Prices, wholesale:													
Beds.....1926=100...	66.3	71.5	70.9	68.4	68.4	68.5	68.5	68.5	68.5	68.5	66.9	65.7	66.3
Dining-room chairs, set of 6.....1926=100...	89.9	90.1	90.1	90.1	90.1	89.9	89.9	89.9	89.9	89.9	89.9	89.9	89.9
Kitchen cabinets.....1926=100...	86.0	87.5	87.5	84.1	87.5	81.9	86.0	86.0	86.0	86.0	86.0	86.0	86.0
Living-room davenport.....1926=100...	76.6	79.4	76.6	76.6	76.6	76.6	76.6	76.6	76.6	76.6	76.6	76.6	76.6
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports\$.....long tons...	238,358	*220,207	*299,262	*282,653	262,740	228,537	323,035	205,336	286,599	289,647	296,802	247,312	244,419
Imports\$.....long tons...	59,569	*20,250	*35,270	19,708	22,784	28,905	21,409	28,786	47,719	33,208	31,894	31,312	53,158
Price, iron and steel, composite*.....dol. per long ton...	32.84	32.10	32.15	32.39	32.58	32.54	32.36	32.29	32.35	32.42	32.44	32.68	32.82
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons...	2,917	1,306	1,298	1,506	2,280	2,467	2,583	2,360	2,467	2,199	2,198	2,616	2,654
Imports#.....thous. of long tons...	114	99	79	73	86	95	95	113	108	158	154	109	165
Receipts:													
Lake Erie ports and furnaces.....thous. of long tons...	3,162	1,761	421	0	0	0	0	119	2,208	3,002	3,295	3,482	3,250
Other ports.....thous. of long tons...	1,453	960	257	0	0	0	0	180	1,020	1,084	1,240	1,261	1,349
Shipments from upper Lake ports.....thous. of long tons...	4,601	2,641	484	0	0	0	0	400	3,504	4,242	4,461	4,781	4,818
Stocks, total, end of month.....thous. of long tons...	35,115	*36,308	35,874	34,373	32,027	29,558	26,932	24,817	25,325	27,002	29,509	31,491	33,469
At furnaces.....thous. of long tons...	29,756	*31,023	30,625	29,218	27,004	24,690	22,362	20,644	21,203	22,841	25,227	26,936	28,512
Lake Erie docks.....thous. of long tons...	5,359	5,285	5,249	5,155	5,023	4,868	4,569	4,173	4,122	4,161	4,282	4,555	4,957
Manganese ore, imports (manganese content)*.....thous. of long tons...	19	13	11	7	13	14	13	10	12	11	16	14	16
Iron, Crude and Semimanufactured													
Castings, malleable:*													
Orders, new.....short tons...	45,246	18,785	28,530	36,505	44,568	41,225	40,237	37,394	31,136	25,668	25,526	35,602	35,658
Production.....short tons...	43,467	25,317	28,515	32,746	43,400	41,377	42,808	42,035	34,729	27,548	28,915	35,245	36,996
Percent of capacity.....	51.0	30.3	33.5	38.7	50.8	49.9	52.0	51.1	41.1	33.5	34.3	42.5	44.7
Shipments.....short tons...	40,132	21,683	21,615	29,593	41,182	37,650	42,975	46,090	37,573	31,905	31,111	27,772	33,442
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day...	67,655	31,310	29,395	37,615	54,605	56,685	57,295	53,555	54,465	49,180	50,635	56,815	59,250
Number.....	116	65	59	69	90	96	98	97	97	91	95	99	104
Prices, wholesale:													
Basic (valley furnace) dol. per long ton...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Composite pig iron.....dol. per long ton...	18.99	18.94	18.94	18.94	18.94	18.94	18.94	18.94	18.94	18.96	18.96	18.96	18.96
Foundry, no. 2, northern (Pitts).....dol. per long ton...	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39	20.39
Production.....thous. of long tons...	1,978	951	957	1,028	1,477	1,609	1,770	1,663	1,727	1,553	1,520	1,761	1,776

*Revised.

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

‡Data revised for 1932. For revisions of exports of southern pine lumber and timber, and iron and steel, see p. 45 of the June 1933 issue. Data revised for 1932; see p. 20 of the September 1934 issue. For 1934 revisions see p. 19 of this issue.

§Revised. Data prior to April 1933 not published.

||Beginning with January 1934 the report includes all known operators; prior to this time approximately 89 percent of the listed capacity was included.

¶Imports from Cuba not included.

#See footnote on p. 37 of this issue. Data revised for 1933; see p. 20 of the October 1934 issue. See also p. 20 of this issue for 1934 revisions.

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	1935	1934			1935								
	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													
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, range:†													
Orders:													
New.....number of boilers..	83,929	64,211	57,566	44,906	68,106	53,897	46,320	55,093	80,689	106,605	69,459	51,548	64,845
Unfilled, end of month, total													
number of boilers..	25,644	10,195	9,740	16,329	19,357	15,892	12,723	12,052	32,319	55,291	35,842	23,512	22,306
Delivery, 30 days or less													
number of boilers..	25,350	9,492	9,355	16,329	19,357	15,892	12,723	12,052	32,319	54,091	35,142	22,868	21,662
Delivery, more than 30 days													
number of boilers..	294	703	385	0	0	0	0	0	0	600	700	644	644
Production.....number of boilers..	84,328	63,434	59,073	40,337	63,879	57,294	51,891	51,052	61,815	88,486	92,883	69,922	61,808
Shipments.....number of boilers..	80,591	66,740	59,439	37,471	64,904	57,362	49,489	55,764	60,422	85,413	88,908	63,878	66,051
Stocks, end of month, number of boilers..	41,490	28,919	29,153	35,446	30,443	30,375	32,777	28,065	29,458	32,201	36,176	42,220	37,753
Boilers, round:													
Production.....thous. of lb..	6,467	5,762	4,391	2,946	3,233	3,850	4,348	4,311	4,604	4,487	2,898	4,312	4,121
Shipments.....thous. of lb..	9,485	10,652	5,330	3,626	2,668	2,494	2,102	2,115	2,493	2,710	3,647	4,368	6,879
Stocks, end of month.....thous. of lb..	35,389	37,136	30,218	32,366	32,826	34,221	36,500	38,090	40,149	41,917	41,138	41,139	38,361
Boilers, square:													
Production.....thous. of lb..	27,425	18,833	19,783	13,099	16,457	15,917	16,858	16,409	19,062	16,436	12,711	21,462	20,906
Shipments.....thous. of lb..	41,380	34,185	19,353	13,436	10,604	9,275	6,964	7,730	9,241	10,700	16,332	21,689	31,761
Stocks, end of month.....thous. of lb..	115,096	96,329	96,933	96,554	101,340	108,115	117,911	126,053	136,149	141,520	137,923	137,815	126,889
Boiler fittings, cast iron:													
Production.....short tons..	7,451	6,045	5,995	4,298	4,690	4,190	3,661	3,790	3,870	3,610	4,201	5,542	5,860
Shipments.....short tons..	8,454	5,943	5,027	3,060	4,750	3,865	3,420	3,955	4,271	4,321	4,696	6,210	6,330
Boiler fittings, malleable:													
Production.....short tons..	4,162	2,838	2,984	2,992	3,153	3,181	3,114	2,729	3,228	3,107	3,073	3,620	3,627
Shipments.....short tons..	4,670	2,890	3,090	1,914	3,205	2,704	2,582	3,274	3,014	2,873	3,036	3,481	3,392
Radiators:													
Production													
thous. of sq. ft. heating surface..	7,430	4,680	5,208	3,632	4,679	4,343	4,648	4,602	5,304	4,742	3,422	6,096	5,937
Shipments													
thous. of sq. ft. heating surface..	10,055	9,282	6,456	4,482	3,117	2,787	2,023	2,366	2,835	3,462	4,675	6,470	7,701
Stocks, end of month													
thous. of sq. ft. heating surface..	31,493	26,517	25,473	24,788	26,178	27,845	30,568	32,891	35,388	36,753	35,610	35,384	23,853
Radiators, convection type.*													
New orders:													
Heating elements only, without cabi- nets or grilles													
thou. of sq. ft. heating surface..	114	94	124	115	81	43	48	46	49	56	82	74	59
Heating elements, including cabinets and grilles													
thou. of sq. ft. heating surface..	231	196	131	182	93	66	87	106	153	148	167	243	187
Sanitary Ware													
Bathroom accessories: †													
Production.....number of pieces..	362,580	143,483	202,354	267,293	75,310	121,190	78,640	120,821	208,732	245,519	383,449	269,863	341,770
Shipments.....number of pieces..	326,585	133,574	195,289	271,912	64,305	111,005	75,147	119,171	174,640	228,210	321,312	243,262	312,007
Stocks, end of month.....number of pieces..	467,886	371,499	370,036	358,472	363,755	369,605	374,749	367,593	370,588	370,180	356,716	402,707	400,018
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars..	207.79	207.03	206.89	206.50	206.07	202.61	200.86	199.68	199.50	198.32	201.83	207.62	207.07
Porcelain enameled flatware:													
Orders, new, total.....dollars..	937,394	713,141	563,137	525,540	689,715	692,358	829,084	900,388	888,888	760,743	753,635	880,631	822,997
Signs.....dollars..	257,005	248,598	180,523	193,535	318,343	235,427	223,860	255,477	270,016	274,078	300,160	312,172	213,599
Table tops.....dollars..	258,369	178,245	133,909	111,188	149,384	153,431	181,437	212,598	208,213	164,808	146,128	193,944	245,107
Shipments, total.....dollars..	949,349	764,436	583,567	530,050	594,427	637,165	864,145	900,828	865,904	775,531	770,024	801,267	830,241
Signs.....dollars..	218,000	269,665	199,652	204,527	219,672	190,316	278,110	265,137	283,524	264,866	307,018	292,709	243,535
Table tops.....dollars..	298,499	205,059	131,993	106,772	152,409	142,380	167,296	213,646	189,044	174,671	153,937	169,264	222,447
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces..	3,095	2,427	2,582	1,269	1,620	1,013	2,641	2,904	2,322	2,101	2,391	3,193	2,864
Unfilled, end of month													
number of pieces..	3,583	3,298	3,667	3,020	2,978	2,720	3,535	4,553	4,506	4,122	3,702	3,645	3,339
Shipments.....number of pieces..	2,713	2,771	2,110	1,300	1,509	1,236	1,790	1,722	2,309	2,417	2,771	2,915	8,026
Stocks, end of month.....number of pieces..	6,685	7,873	7,610	9,703	9,660	9,960	9,917	10,710	10,688	10,600	9,405	8,579	6,635
Vitreous-china plumbing fixtures:†													
Orders:													
New, net.....number of pieces..	132,378	258,657	183,982	234,350	183,281	301,925	243,296	164,042	127,764	161,199	319,589	250,648	179,928
Unfilled, end of month													
number of pieces..	117,289	165,087	183,152	283,202	262,363	369,128	374,217	308,912	217,842	191,000	293,904	236,890	175,140
Shipments.....number of pieces..	190,229	206,961	169,517	134,306	204,120	195,160	238,207	229,347	218,834	187,981	216,745	295,880	241,678
Stocks, end of month.....number of pieces..	424,242	519,867	482,685	488,729	426,570	380,756	316,705	297,971	333,240	381,675	403,381	363,914	359,306
Steel, Crude and Semimanufactured													
Bars, steel, cold finished, shipments													
short tons..	47,301	18,500	17,923	24,049	31,783	31,903	34,080	31,972	29,640	25,000	25,295	29,863	34,439
Castings, steel:▲													
Orders, new, total.....short tons..	34,553	24,327	21,552	27,312	32,349	31,725	30,723	28,233	29,083	30,257	34,570	45,426	29,995
Percent of capacity.....	29.0	15.5	13.8	17.4	27.1	26.6	25.8	23.7	24.4	25.4	29.0	38.1	25.2
Railway specialties.....short tons..	8,201	5,538	4,283	8,128	6,835	5,490	7,959	4,322	4,779	6,480	9,574	17,111	5,616
Production, total.....short tons..	42,597	29,142	25,799	23,916	29,035	29,687	31,940	31,952	30,646	27,665	31,125	34,972	35,411
Percent of capacity.....	35.7	18.6	16.5	15.3	24.3	24.9	26.8	26.8	25.7	23.2	26.1	29.3	29.7
Railway specialties.....short tons..	12,347	9,309	7,218	5,142	6,052	6,181	7,585	6,731	4,867	5,443	5,857	8,598	10,568
Ingot, steel:§													
Production.....thous. of long tons..	3,116	1,482	1,611	1,964	2,872	2,778	2,868	2,641	2,636	2,231	2,270	2,919	2,830
Percent of capacity.....	52	25	28	36	48	52	50	46	44	40	39	49	51

* New series. For earlier data, see p. 20 of the January 1933 issue wholesale price of plumbing and heating equipment. Figures on convection-type radiators prior to January 1932 not published. Steel castings, see p. 20 of the October 1934 issue.

† In equivalent direct radiation.

‡ Revised series. For earlier data on bathroom accessories see p. 20 of the October 1933 issue, and for range boilers see p. 20 of the July 1934 issue. Data on vitreous china plumbing fixtures revised starting January 1933, see p. 47 of the April 1935 issue; revisions for 1933 will be shown in a subsequent issue.

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

§ For 1932 revisions see p. 46 of the July 1933 issue; for 1933, p. 47 of the August 1934 issue; for 1934, p. 50 of the August 1935 issue.

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	1935	1934			1935								
	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													
Steel Crude and Semimanufactured—Continued													
Prices, wholesale:													
Composite, finished steel.....dol. per lb.	0.0243	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0243	0.024
Steel billets, Bessemer, Pittsburgh dol. per long ton	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00
Structural-steel beams, Pittsburgh dol. per lb.	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180
Steel scrap, Chicago.....dol. per gross ton	12.50	8.75	9.25	10.31	11.80	11.25	10.50	9.85	10.06	9.97	10.35	12.38	12.50
U. S. Steel Corporation:													
Earnings, net.....thous. of dol.				3,762			12,428				14,118		13,470
Shipments, finished products*.....long tons	686,741	343,962	366,119	418,630	534,055	583,137	668,056	591,728	598,915	578,108	647,794	624,497	614,933
Steel, Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number	447,542	460,880	330,593	452,930	1,171,996	1,158,398	1,081,327	944,168	971,344	976,634	932,843	930,831	853,986
Production.....number	883,831	524,232	421,003	373,850	390,459	355,220	462,771	538,255	471,592	460,737	509,121	529,414	532,433
Percent of capacity.....	59.3	36.7	29.6	26.4	30.0	26.2	34.1	39.6	34.7	34.0	37.4	38.8	38.9
Shipments.....number	884,688	516,684	419,500	374,924	391,232	353,418	464,978	534,479	474,139	457,370	505,942	528,338	530,433
Stocks, end of month.....number	39,984	32,123	33,626	27,328	26,555	28,357	26,150	29,926	27,379	30,746	34,925	36,001	38,001
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	784	416	287	260	392	282	656	313	641	391	519	544	575
Quantity.....number of boilers	787	696	447	331	329	296	418	443	961	523	536	735	829
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dol.	1,618	993	1,026	1,063	1,184	1,108	1,222	1,114	1,237	1,236	1,331	1,333	1,393
Unfilled, end of month.....thous. of dol.	1,036	664	651	619	663	707	709	701	746	845	943	948	980
Shipments.....thous. of dol.	1,562	998	1,039	1,090	1,139	1,064	1,221	1,123	1,214	1,137	1,225	1,327	1,361
Shelving:▲													
Orders:													
New.....thous. of dol.	348	258	258	219	273	267	307	271	257	313	272	309	336
Unfilled, end of month.....thous. of dol.	212	154	196	164	192	208	175	155	130	152	167	216	210
Shipments.....thous. of dol.	346	224	217	208	245	251	340	291	269	291	257	260	342
Safes:													
Orders:													
New.....thous. of dol.	200	147	161	190	160	142	163	168	207	176	145	145	172
Unfilled, end of month.....thous. of dol.	277	181	216	230	245	211	228	238	257	277	287	268	281
Shipments.....thous. of dol.	205	142	126	172	145	176	147	158	185	156	134	164	159
Lock washers, shipments.....thous. of dol.	246	130	129	171	277	241	255	47	238	204	203	147	235
Plate, fabricated steel, new orders, total													
short tons	30,530	16,581	16,629	26,025	18,778	15,064	16,832	13,244	17,630	17,914	18,890	23,628	31,105
Oil storage tanks.....short tons	5,856	927	3,252	5,185	1,389	2,531	2,377	2,152	3,690	1,872	4,193	3,505	3,531
Sheets, black, blue, galvanized, and full fin- ished:													
Orders:													
New.....short tons	226,209	102,920	133,344	193,130	321,831	183,322	193,057	168,093	149,725	128,957	206,313	207,140	196,423
Unfilled, end of month.....short tons	211,452	77,423	100,745	158,456	279,012	248,931	214,685	177,950	144,392	112,944	170,299	204,108	198,424
Production, total.....short tons	222,963	104,898	143,057	159,749	235,714	219,062	227,082	209,219	191,507	143,369	115,505	206,613	190,701
Percent of capacity.....	73.5	32.3	44.0	49.2	74.0	71.5	74.1	68.2	63.8	47.7	48.1	68.3	63.0
Shipments.....short tons	220,536	95,107	108,980	141,566	205,915	201,054	233,446	202,365	186,971	160,812	152,146	189,893	176,897
Stocks, end of month, total.....short tons	146,306	102,264	107,550	104,720	105,182	108,788	108,260	116,316	124,442	126,531	125,378	138,432	142,922
Unsold stocks.....short tons	83,200	63,667	65,400	64,393	60,177	62,024	59,757	68,153	71,345	74,099	72,632	75,391	75,581
Tin and terneplate:*													
Production.....thous. of long tons		93	83	90	130	150	190	200	190	140			
Track work production.....short tons	3,495	2,153	2,065	2,272	2,333	2,892	3,440	4,472	4,228	4,210	4,054	4,028	2,962
MACHINERY AND APPARATUS													
Air-conditioning equipment:†													
Orders, new, total.....thous. of dol.	1,713	1,501	1,592	1,328	1,106	989	1,111	1,361	1,405	1,520	1,493	1,416	1,358
Air-washer group.....thous. of dol.	96	59	152	127	93	209	164	229	252	215	173	154	60
Fan group.....thous. of dol.	596	590	575	459	485	433	577	674	704	810	856	690	548
Unit-heater group.....thous. of dol.	1,021	822	865	742	527	347	309	457	449	495	435	671	713
Electric overhead cranes:													
Orders:													
New.....thous. of dol.	194	136	139	129	393	200	79	264	626	682	154	440	245
Unfilled, end of month.....thous. of dol.	1,475	651	670	592	905	808	684	813	1,318	1,782	1,604	1,501	1,475
Shipments.....thous. of dol.	503	143	158	207	80	297	198	140	221	217	332	233	471
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100.....	140.0	55.3	80.4	66.9	86.6	75.7	69.3	113.2	100.7	100.2	94.0	113.0	128.5
Unfilled, end of month.....1922-24=100.....	164.7	49.1	69.7	54.4	69.2	57.7	43.2	86.1	117.7	135.6	126.5	142.3	144.5
Shipments.....1922-24=100.....	119.7	51.5	59.6	81.1	76.2	85.1	82.6	69.7	67.0	82.2	102.3	97.2	124.7
Fuel equipment:													
Oil burners:†													
Orders:													
New.....no. of burners.....	31,966	19,274	9,355	5,338	4,667	4,680	5,761	8,781	10,662	10,125	12,713	16,955	33,385
Unfilled, end of month.....no. of burners.....	2,961	1,776	1,386	735	871	857	801	702	1,380	1,535	2,906	2,273	4,347
Shipments.....no. of burners.....	33,352	19,973	9,745	5,952	4,531	4,694	5,817	8,880	9,984	10,554	11,342	17,588	31,311
Stocks, end of month.....no. of burners.....	12,047	11,461	11,348	12,469	12,986	13,490	14,170	14,622	14,025	14,186	17,259	18,677	11,631
Pulverized fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns.....no. of pulverizers.....	0	0	0	3	0	0	0	1	0	0	0	0	0
Water-tube boilers.....no. of pulverizers.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers.....	1	0	2	0	0	0	2	0	0	1	0	0	1
Furnaces and kilns.....no. of pulverizers.....	9	5	2	6	6	4	1	8	7	2	8	2	6
Water-tube boilers.....no. of pulverizers.....	24	7	3	8	5	12	18	2	11	4	10	17	7

* Revised.

† New series. For earlier data see p. 18 of the January 1934 issue, United States Steel Corporation shipments, and p. 20 of the December 1932 issue for tin and terneplate. Current oil-burner series available only back to January 1933 are based on reports from 160 concerns.

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

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

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	1935	1934			1935								
	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—Continued.													
Stokers, mechanical, new orders: †													
Class 1, residential.....number..	8,777	5,077	2,761	2,125	1,241	1,113	956	1,046	1,706	2,432	2,872	4,931	8,687
Class 2, apartment and small commercial.....number..	683	458	265	210	147	107	84	83	107	158	190	348	615
Class 3, general commercial and small commercial heaters.....number..	268	177	142	90	61	48	37	33	41	55	96	164	272
Class 4, large commercial:													
Number.....	310	292	205	167	139	105	105	120	131	181	199	269	345
Horsepower.....	51,031	46,623	39,767	28,199	24,339	21,164	23,848	32,241	32,548	34,821	43,594	47,355	55,260
Machine tools: ▲													
Orders:													
New*.....avg. mo. shipments 1926=100..	102.9	43.9	52.4	66.1	65.5	53.0	62.3	65.6	73.3	91.1	119.3	125.8	80.0
Pumps:													
Domestic, water, shipments: †													
Pitcher, hand, and windmill.....units..	21,775	25,127	21,702	31,151	36,482	36,433	30,601	35,432	36,964	29,859	33,734	33,863	30,014
Power, horizontal type.....units..	915	732	545	541	615	690	788	726	879	908	1,004	939	782
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units..	564	611	563	419	366	445	671	644	728	672	639	776	662
Power.....units..	5,491	2,240	2,306	1,794	2,501	3,002	3,651	4,874	5,120	4,451	5,757	7,551	5,121
Oil, grease, and other:													
Hand operated.....units..	7,963	5,942	5,591	4,490	6,069	5,133	4,503	6,753	8,257	7,433	7,048	8,005	7,631
Power.....units..	1,178	766	422	339	485	442	607	901	719	651	668	1,030	956
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dol..	658	663	615	630	698	777	897	798	676	538	747	741	615
Water-softening apparatus, ship- ments.....units..	812	440	321	350	420	395	509	552	592	535	493	577	*583
Water systems, shipments †.....units..	8,946	5,574	5,570	4,632	6,363	6,679	7,531	10,799	11,685	10,989	10,827	11,060	8,560
Woodworking machinery:													
Orders:													
Canceled.....thous. of dol..	2	4	4	4	1	10	4	13	12	5	5	1	11
New.....thous. of dol..	404	222	243	244	312	302	434	311	286	284	400	304	281
Unfilled, end of month.....thous. of dol..	441	228	249	247	313	340	441	426	451	463	515	456	422
Shipments:													
Quantity.....machines..	249	152	114	114	131	167	151	168	157	185	177	240	170
Value.....thous. of dol..	373	227	214	236	241	267	304	318	249	268	322	384	302
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons..	16,246	16,749	14,130	12,587	19,211	7,191	10,716	18,010	17,663	16,670	18,272	19,047	17,960
Price, scrap, cast (N. Y.).....dol. per lb..	.1251	.0923	.1049	.1097	.1251	*.1251	.1213	.1227	.1238	.1146	.1138	.1164	.1219
Babbitt metal:													
Production.....thous. of lb..	2,353	1,808	1,726	2,164	2,401	2,139	2,281	2,296	2,245	2,167	2,199	2,108	2,298
For own use.....thous. of lb..	650	444	398	541	408	461	535	520	439	601	549	422	384
Sales.....thous. of lb..	1,702	1,364	1,327	1,622	1,993	1,678	1,746	1,776	1,806	1,565	1,650	1,686	1,913
Copper:													
Exports, refined *.....short tons..	20,275	*29,861	28,675	23,648	22,739	24,869	26,393	27,446	16,805	27,252	27,079	30,900	20,050
Imports, total †.....short tons..	24,327	22,817	*18,485	15,152	15,110	22,913	20,884	16,734	16,837	16,492	26,197	10,568	22,239
Ore and blister.....short tons..	23,095	*20,581	17,286	13,022	13,834	22,129	19,546	15,626	16,070	15,754	24,967	9,562	21,087
Price, electrolytic (N. Y.).....dol. per lb..	.0897	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0863	.0778	.0798	.0850
Lead:													
Ore:													
Receipts in U. S. ore.....short tons..	27,847	25,218	23,211	25,563	27,644	25,510	25,892	27,283	24,302	22,952	25,863	29,890	28,589
Shipments, Joplin district.....short tons..	3,006	1,183	1,792	4,767	4,536	1,981	4,229	3,452	1,157	889	3,437	6,292	2,628
Refined:													
Imports #.....short tons..	1,774	2,726	797	851	3,002	1,464	443	477	1,430	771	2,181	1,143	1,440
Price, pig, desilverized (N. Y.).....dol. per lb..	.0451	.0365	.0357	.0380	.0369	.0353	.0358	.0369	.0396	.0402	.0412	.0425	.0441
Production.....short tons..	37,844	31,243	29,755	32,500	26,350	25,103	30,118	29,857	33,202	29,332	30,488	30,807	29,358
Shipments, reported.....short tons..	42,271	35,943	31,762	34,680	33,695	32,523	28,973	40,922	32,341	26,978	34,575	38,195	*37,615
Stocks, end of month.....short tons..	225,309	229,859	232,934	235,457	229,675	224,638	228,580	220,043	225,057	231,077	230,915	227,583	*224,992
Tin:													
Consumption in manufacture of tin and terneplate*.....long tons..	1,890	1,440	1,290	1,400	2,100	2,450	3,100	3,260	3,100	2,280	2,610	2,850	1,790
Deliveries.....long tons..	5,355	2,925	4,845	4,530	4,600	3,905	5,495	5,825	3,950	4,615	5,290	5,320	5,360
Imports, bars, blocks, etc. #.....long tons..	4,095	3,148	3,859	1,478	4,023	5,196	8,612	5,234	5,224	5,320	4,179	4,615	6,773
Price, straits (N. Y.).....dol. per lb..	.5121	.5093	.5122	.5087	.5087	.4996	.4691	.5010	.5110	.5107	.5229	.5044	.4907
Stocks, end of month:													
World, visible supply.....long tons..	13,425	16,475	15,094	13,698	14,694	19,652	19,416	16,614	16,718	14,275	13,162	13,246	11,939
United States.....long tons..	1,389	4,998	4,048	2,638	2,581	3,571	4,531	4,295	4,930	5,467	3,227	2,681	2,849
Zinc:													
Ore, Joplin district:													
Shipments.....short tons..	34,736	21,203	23,063	36,827	26,257	32,264	36,026	28,751	15,204	23,013	28,296	38,584	36,436
Stocks, end of month.....short tons..	23,093	17,337	20,574	17,600	15,263	17,649	21,983	26,552	25,938	23,725	23,529	25,865	25,409
Price, slab, prime, western (St. Louis) .....dol. per lb..	.0483	.0383	.0373	.0371	.0373	.0371	.0389	.0403	.0422	.0430	.0433	.0454	.0467
Production, total (primary) §.....short tons..	36,701	34,527	34,977	35,981	35,218	33,494	36,067	35,334	34,677	34,677	35,055	35,922	36,088
Retorts in operation, end of mo. number	34,777	31,964	32,793	32,944	32,658	33,210	35,196	33,719	32,889	33,836	33,884	32,942	34,570
Shipments, total §.....short tons..	47,063	30,294	29,928	32,003	35,538	34,903	41,137	38,460	35,652	29,393	32,241	39,200	42,217
Domestic §.....short tons..	47,063	30,294	29,875	32,003	35,538	34,870	41,137	38,457	35,629	29,393	32,241	39,200	42,217
Stocks, refinery, end of month § short tons	95,954	110,803	115,852	119,830	117,685	116,276	111,806	108,680	107,625	112,909	115,723	112,445	106,316

* Revised.

▲ Series covering shipments and unfilled orders temporarily discontinued.

* New series; for earlier data, see p. 20 of the December 1932 issue, tin and terneplate; p. 20 of the July 1934 issue for machine tools (incl. forging equipment).

† Present series on water systems cover 52 companies

* For revisions for 1932, see p. 48 of the June 1933 issue; for 1933, p. 20 of the Sept. 1934 issue; for 1934, p. 19 of this issue.

§ Data for 1932 revised; for 1932 revisions, see p. 48 of the June 1933 issue, total imports of copper. For 1933 revisions on zinc, see p. 49 of the January 1934 issue; for 1934 revisions see p. 49 of the February 1935 issue.

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

† Revised series on domestic pumps and water systems starting January 1934, see p. 49 of the April 1935 issue; mechanical stokers, see p. 48 of the April 1935 issue. New series on water-softening apparatus revised starting January 1933; revisions for 1933 will be shown in a subsequent issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	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													
Electrical Equipment													
Conduit, nonmetallic, shipments..thous. ft.		1,692	1,810	1,142	1,895	1,583	2,139	2,605	2,252	1,841			
Furnaces, electric, new orders.....kilowatts.	1,903	1,519	3,284	964	2,844	2,212	2,096	2,218	1,586	783	6,704	1,583	1,609
Electrical goods, new orders† (quarterly)													
thous. of dol.				118,397				121,814		134,925			141,692
Laminated phenolic products, shipments													
dollars.	1,061,285	565,565	528,025	604,610	608,402	750,943	845,020	888,705	816,314	643,770	740,922	801,292	832,902
Mica, manufactured:													
Orders, unfilled, end of month													
thous. of dol.	179	62	64	103	108	105	99	100	150	106	77	124	119
Shipments.....thous. of dol.	201	106	116	114	163	154	164	160	166	158	117	161	172
Motors (direct current):													
Billings (shipments).....dollars.	262,947	271,758	276,173	285,191	335,876	360,513	464,835	401,708	358,543	432,406	366,222	374,026	
Orders, new.....dollars.	306,879	322,851	468,192	396,301	504,332	428,379	476,841	433,141	348,349	403,480	357,945	454,450	
Panel boards and cabinets, shipments													
thous. of dol.	338	257	233	227	218	192	239	262	259	258	279	374	285
Porcelain, electrical, shipments:													
Special.....dollars.	101,108	56,099	49,073	45,189	47,771	48,031	58,093	58,575	68,473	62,882	64,793	62,711	79,377
Standard.....dollars.	41,249	27,263	27,585	20,723	34,649	34,590	24,363	24,561	27,898	33,566	30,284	28,902	34,737
Power cables, shipments.....thous. of ft.	455	277	223	380	320	303	302	448	374	542	355	325	332
Power switching equipment, new orders:													
Indoor.....dollars.	43,435	35,322	37,442	27,855	30,214	29,080	46,220	54,441	35,308	30,180	50,452	45,823	46,781
Outdoor.....dollars.	127,347	96,646	91,908	72,974	78,993	72,425	81,570	88,521	161,634	98,066	139,512	130,628	102,719
Reflectors, industrial, sales.....units.	83,002	56,021	53,255	48,678	61,344	51,956	54,746	56,038	66,466	62,608	65,068	68,635	71,093
Refrigerators, household, sales*.....number.	29,567	28,718	71,477	97,421	121,636	213,464	266,931	244,602	161,525	154,121	110,161	53,622	
Vacuum cleaners, shipments:													
Floor cleaners.....number.	93,627	67,414	68,866	71,307	60,180	75,582	90,693	79,330	73,086	58,701	56,906	65,128	78,343
Hand-type cleaners*.....number.	29,047	20,384	21,838	23,920	18,744	22,872	29,231	31,219	27,321	22,521	13,950	16,227	27,478
Vulcanized fiber:													
Consumption.....thous. of lb.	1,782	1,306	1,053	990	1,381	1,431	1,835	1,819	1,871	1,716	1,579	1,524	1,423
Shipments.....thous. of dol.	509	315	267	270	434	400	430	425	434	363	344	420	120
Welding sets, new orders:▲													
Multiple operator.....units.	2	5	3	1	1	3	1	0	7	3	2	0	0
Single operator.....units.	371	273	368	347	277	487	497	413	324	387	479	480	
Miscellaneous Products													
Brass and bronze (ingots):●													
Shipments and deliveries.....net tons.	6,294	4,106	3,919	3,688	5,338	4,959	5,014	5,698	4,620	4,111	4,507	5,297	5,195
Brass, plumbing:													
Shipments*†.....number of pieces.	960,463	849,415	758,548	997,797	933,266	1,045,820	1,061,366	1,000,624	993,654	1,253,113	1,453,048	1,199,338	
Brass sheets, wholesale price, mill, dol. per lb.	.145	.145	.144	.143	.143	.143	.143	.143	.143	.143	.136	.138	.142
Copper, wire cloth:													
Orders:													
New.....thous. of sq. ft.	356	417	337	329	404	369	404	351	398	411	441	417	439
Unfilled, end of month.....thous. of sq. ft.	483	441	428	479	411	462	448	467	443	472	509	486	560
Production.....thous. of sq. ft.	412	357	333	317	339	374	417	383	424	376	358	416	375
Shipments.....thous. of sq. ft.	440	371	326	281	425	357	377	367	373	375	419	359	
Stocks, end of month.....thous. of sq. ft.	741	735	742	743	694	706	711	742	797	801	787	781	788

PAPER AND PRINTING

WOOD PULP													
Consumption and shipments*.....short tons.	360,177	347,711	329,961	376,632	352,058	382,391	378,708	385,205	364,846	356,130	379,217	362,558	
Groundwood*.....short tons.	99,382	94,499	96,815	103,616	91,694	97,743	99,711	102,730	93,086	88,016	90,925	86,102	
Sulphate*.....short tons.	107,943	102,503	91,762	111,376	105,279	114,308	111,592	113,251	115,351	115,875	127,001	120,234	
Sulphite total*.....short tons.	119,966	118,475	112,674	128,091	120,524	134,329	132,772	133,814	122,298	116,810	125,226	121,767	
Bleached*.....short tons.	89,767	70,398	62,476	75,980	73,137	82,552	80,239	81,515	76,553	73,843	76,036	72,675	
Unbleached*.....short tons.	50,188	49,077	50,198	52,111	47,387	51,777	52,533	52,299	45,740	42,967	49,190	49,092	
Soda*.....short tons.	25,493	21,966	22,552	26,730	28,130	29,476	28,919	29,317	26,909	27,588	29,563	27,125	
Damaged, off-quality & misc†													
short tons.	7,389	6,268	6,158	6,819	6,441	6,535	5,714	6,093	7,172	7,841	6,502	7,330	
Production, all grades*.....short tons.	350,938	354,234	333,594	379,466	352,931	384,944	387,719	387,651	377,547	353,930	371,259	355,536	
Groundwood*.....short tons.	93,092	101,646	99,902	106,321	94,215	106,126	109,019	110,000	94,603	82,046	79,730	75,477	
Sulphate*.....short tons.	108,551	102,168	92,108	110,520	104,581	114,154	111,981	113,421	114,527	116,216	128,639	119,590	
Sulphite, total*.....short tons.	125,073	119,808	113,739	128,782	119,815	128,330	131,794	129,934	114,223	120,099	127,707	125,671	
Bleached*.....short tons.	72,190	69,631	66,066	76,019	73,021	76,922	80,965	77,656	69,942	77,875	78,109	76,486	
Unbleached*.....short tons.	52,883	50,177	47,673	52,763	46,794	51,408	50,829	52,278	44,281	42,224	49,598	49,185	
Soda*.....short tons.	26,446	24,556	21,860	27,062	27,850	29,734	29,038	28,276	27,000	27,787	29,390	27,541	
Damaged, off-quality & misc†													
short tons.	6,776	6,056	5,979	6,841	6,340	6,600	5,887	6,020	7,194	7,791	6,384	7,257	
Stocks*.....short tons.	105,361	111,759	115,675	119,398	129,261	122,914	131,825	134,273	126,974	124,743	116,784	109,761	
Groundwood*.....short tons.	31,502	38,623	41,710	44,400	47,051	55,534	64,742	72,012	73,529	67,559	56,364	45,739	
Sulphate*.....short tons.	7,163	6,828	7,174	6,148	5,450	5,296	5,685	5,855	5,001	5,342	6,380	5,736	
Sulphite, total*.....short tons.	59,256	59,484	60,648	62,670	61,961	55,062	54,984	51,104	43,029	46,278	48,759	52,603	
Bleached*.....short tons.	37,730	36,963	40,543	41,929	41,813	36,183	36,969	33,050	26,434	30,466	32,539	36,350	
Unbleached*.....short tons.	21,520	22,521	20,105	20,741	20,148	19,779	18,075	18,074	16,595	15,812	16,220	16,313	
Soda*.....short tons.	6,159	5,740	5,238	5,449	5,169	5,427	5,547	4,507	4,598	4,797	4,632	5,047	
Damaged, off-quality & misc†													
short tons.	1,296	1,084	905	731	630	635	808	795	817	767	619	576	
Imports:													
Chemical, total#.....short tons.	228,504	165,927	146,049	139,263	179,303	108,563	119,690	86,361	165,397	155,406	147,952	151,705	165,848
Groundwood#.....short tons.	31,097	16,880	18,797	17,950	16,977	13,020	13,973	19,097	18,368	16,744	11,715	14,360	15,818
Price, wholesale, sulphite, unbleached													
dol. per 109 lb.	1.90	2.10	2.10	2.10	2.10	2.10	2.00	1.90	1.90	1.90	1.90	1.90	1.90

* Revised.

† Revised series: for earlier data on new orders for electrical goods see p. 19 of the August 1933 issue; and p. 49 of the June 1933 issue for 1932 chemical wood pulp imports.

* New series. For earlier data on hand type vacuum cleaners see p. 20 of the August 1934 issue. For electric refrigerators, see p. 20 of the July 1935 issue. Data prior to October 1931 not published on plumbing brass. Wood pulp figures based on reports to the Pulp Executive Authority by 172 mills, representing 91 percent of the total U. S. pulp industry. Figures available beginning with January 1934. Data not exactly comparable with figures previously shown. See footnote on p. 56 of the April 1935 issue for the complete 1934 wood-pulp figures.

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

* Since January 1934 the figures are more complete than those on deliveries previously shown. Shipments of the concerns formerly reporting contribute about 80-85 percent of the total for the present series.

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

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

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	1935		1934				1933							
	October	October	November	December	January	February	March	April	May	June	July	August	September	October
PAPER AND PRINTING—Continued														
PAPER:														
Total paper:†														
Paper, including newsprint and paper board:														
Production..... short tons.....		762,609	655,166	618,522	*762,993	*706,851	*734,934	*732,493	*778,959	*713,999	*694,705	806,564	750,359	
Paper, excluding newsprint and paper board:														
Orders, new..... short tons.....		491,767	335,974	334,152	435,892	374,295	392,978	378,215	426,046	340,925	349,842	430,907	412,169	
Production..... short tons.....		418,368	355,582	338,805	420,659	354,402	405,861	396,991	431,455	330,324	361,701	410,277	389,501	
Shipments..... short tons.....		410,067	341,866	325,579	425,781	354,870	400,326	385,634	417,334	368,583	361,474	435,108	389,905	
Book paper:*														
Coated paper:														
Orders, new..... short tons.....	19,912	18,460	16,574	15,031	19,768	19,204	20,944	20,733	20,311	15,835	18,464	18,390	18,903	
Orders, unfilled..... short tons.....	7,924	3,722	3,912	4,113	4,815	8,056	9,117	9,109	9,794	9,118	8,798	8,153	8,808	
Production..... short tons.....	21,197	19,513	17,438	15,530	19,616	19,162	21,482	21,758	20,756	18,264	19,335	19,363	18,640	
Percent of potential capacity.....	65.0	52.8	49.8	46.1	53.1	58.2	61.4	62.0	58.8	56.9	55.8	59.4	64.3	
Shipments..... short tons.....	21,728	18,750	17,817	15,417	20,151	19,351	21,614	21,215	19,513	17,215	19,441	19,267	17,654	
Stocks, end of month..... short tons.....	16,064	15,125	14,812	13,396	14,721	14,406	13,582	11,870	15,810	16,861	17,194	15,605	16,595	
Uncoated paper:														
Orders, new..... short tons.....	88,329	77,426	72,711	70,095	86,899	77,571	87,821	87,282	81,320	72,222	78,190	80,143	83,400	
Orders, unfilled..... short tons.....	32,771	24,264	23,255	26,646	31,564	28,065	30,426	30,975	27,806	26,734	29,864	30,450	35,464	
Production..... short tons.....	95,894	87,394	79,936	74,427	88,878	86,989	96,411	96,852	93,358	82,098	86,121	88,201	87,911	
Percent of potential capacity.....	72.4	59.7	59.0	56.7	61.5	68.7	69.9	69.3	66.7	63.2	63.2	68.2	70.1	
Shipments..... short tons.....	92,415	85,221	75,627	74,725	88,400	87,082	94,947	95,227	87,815	78,740	84,996	85,880	88,127	
Stocks, end of month..... short tons.....	74,820	55,297	58,268	57,715	59,061	57,874	58,583	60,919	63,320	66,552	70,154	71,860	73,098	
Newsprint:														
Canada:														
Exports..... short tons.....	240,421	204,904	221,553	245,136	184,243	146,697	206,492	158,924	239,881	227,215	219,461	220,866	208,912	
Production..... short tons.....	266,515	235,021	240,869	239,544	201,959	186,305	205,682	222,235	242,693	232,020	234,733	235,573	*223,968	
Shipments from mills..... short tons.....	266,679	228,921	262,206	254,657	180,026	160,869	198,574	236,905	251,979	228,196	226,584	225,736	225,403	
Stocks, at mills, end of month..... short tons.....	73,579	*67,825	46,488	30,366	51,932	71,364	78,396	63,553	55,211	57,771	65,705	75,305	73,818	
United States:														
Consumption by publishers..... short tons.....	179,821	168,372	172,287	165,496	157,870	169,816	171,139	166,122	201,970	161,884	153,811	148,142	160,558	
Imports#..... short tons.....	222,811	201,146	194,392	222,897	160,973	138,647	181,597	188,700	227,330	262,878	190,872	195,057	190,272	
Price, rolls, contract, destination, N. Y. base..... dol. per short ton.....	40.00	40.00	40.00	40.00	42.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	
Production, total..... short tons.....	79,746	80,562	74,551	79,777	*80,298	*70,579	*73,303	*74,651	*84,141	*77,010	*72,797	*75,160	*71,262	
Shipments from mills..... short tons.....	81,817	81,229	79,129	86,495	*75,491	*69,338	*74,491	*76,872	*83,825	*76,994	*71,213	*74,676	*73,067	
Stocks, end of month:														
At mills..... short tons.....	14,579	22,679	18,043	12,312	*17,113	*18,135	*17,414	*15,440	*15,873	*15,294	*17,887	*18,235	16,490	
At publishers..... short tons.....	222,362	246,734	244,388	277,125	261,282	240,101	210,672	203,672	203,353	211,071	223,364	232,206	221,114	
In transit to publishers..... short tons.....	34,754	33,717	35,391	46,237	38,622	34,214	32,725	33,268	37,342	29,914	29,220	26,109	38,703	
Paperboard:‡														
Consumption, waste paper†..... short tons.....	288,668	230,695	196,461	168,375	210,812	211,560	231,584	217,300	219,767	213,523	217,934	216,537	244,963	
Orders:														
New..... short tons.....	351,887	255,744	218,980	201,121	273,151	252,578	268,360	255,730	259,995	248,656	259,486	297,349	307,103	
Unfilled, end of month..... short tons.....	107,074	68,756	62,352	65,723	80,987	84,341	79,049	79,296	80,367	78,020	78,241	86,767	105,088	
Production..... short tons.....	345,596	263,679	227,733	199,940	262,026	251,870	275,770	260,851	262,463	256,665	260,207	291,127	289,596	
Percent of capacity.....	79.5	63.9	57.8	54.2	62.9	68.7	69.1	64.8	62.7	66.5	61.4	68.7	74.1	
Stocks of waste paper, end of month:														
At mills..... short tons.....	214,685	231,094	226,941	223,692	210,520	214,069	207,987	214,680	222,519	230,365	233,784	228,137	220,998	
In transit and unshipped purchases..... short tons.....	40,780	33,005	27,764	20,000	35,073	39,726	34,170	30,233	33,481	32,864	47,039	32,432	38,420	
Fine paper:*														
Orders, new..... short tons.....	30,558	24,366	23,799	23,799	38,880	31,230	31,620	27,175	37,596	25,966	24,606	33,646	28,497	
Orders, unfilled..... short tons.....	6,213	6,886	7,460	11,008	10,251	10,578	10,649	10,676	8,276	9,421	8,097	9,129	9,129	
Production..... short tons.....	32,400	24,737	25,263	36,514	31,310	33,257	30,751	39,114	31,196	26,650	36,553	28,494	28,494	
Shipments..... short tons.....	31,006	24,522	22,190	25,263	35,359	30,175	32,660	28,936	37,428	29,182	25,910	35,501	28,599	
Stocks, end of month..... short tons.....	48,548	48,800	51,804	51,726	52,862	52,702	52,880	54,610	56,550	55,716	56,931	57,183	57,183	
Wrapping paper:*														
Orders, new..... short tons.....	152,894	116,423	119,125	163,198	128,971	134,954	118,858	147,153	118,943	122,953	162,916	141,960	141,960	
Orders, unfilled..... short tons.....	56,733	51,005	60,937	70,219	65,517	67,271	60,867	62,068	55,634	57,596	60,807	71,256	71,256	
Production..... short tons.....	151,019	126,441	120,246	147,308	135,078	139,857	132,985	148,984	135,181	121,304	160,510	133,273	133,273	
Shipments..... short tons.....	148,223	124,175	111,816	150,147	134,484	137,969	127,543	148,493	128,561	121,871	159,808	131,628	131,628	
Stocks, end of month..... short tons.....	95,986	99,616	104,971	103,089	100,203	101,503	106,385	105,337	107,000	104,715	105,116	107,149	107,149	
PAPER PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic..... reams.....	73,057	52,392	46,635	41,536	58,287	59,071	69,477	69,173	50,774	61,294	61,116	62,201	66,455	
Foreign..... reams.....	9,082	5,998	8,121	5,220	6,804	5,934	7,465	6,851	5,442	8,538	7,364	6,719	8,743	
Paperboard shipping boxes:														
Shipments, total..... mills. of sq. ft.....	2,402	1,943	1,634	1,492	1,809	1,641	1,889	1,823	1,940	1,841	2,025	1,877	2,153	
Corrugated*..... mills. of sq. ft.....	2,155	1,696	1,442	1,323	1,616	1,466	1,671	1,620	1,753	1,635	1,780	1,877	1,908	
Solid fiber*..... mills. of sq. ft.....	247	247	193	169	193	175	218	204	207	206	244	247	245	
PRINTING														
Blank forms, new orders..... thous. of sets.....	100,160	82,103	83,118	76,239	83,930	70,401	78,972	83,393	89,491	73,780	82,686	93,807	88,721	
Book publication, total, number of editions.....	868	771	727	1,080	518	628	1,004	718	624	674	500	714	787	
New books..... number of editions.....	681	653	612	847	456	553	784	568	447	495	403	519	611	
New editions..... number of editions.....	187	118	115	233	62	65	220	150	177	179	97	195	176	
Operations (productive capacity)..... 1923=100.....		78	80	81	77	80	80	77	80	78	75	80	83	
Sales books:														
Orders, new..... thous. of books.....	14,961	14,605	11,564	11,233	11,130	11,689	12,456	11,357	11,732	12,221	12,728	12,300	12,393	
Shipments..... thous. of books.....	14,804	12,924	11,399	11,590	11,818	10,737	11,361	12,097	11,906	11,672	12,677	12,931	12,906	

* Revised.

† Revised series. Data for period January 1933-January 1934 inclusive on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Data on total paper for 1934 revised. Revisions for months not shown in the August 1935 issue will appear in a subsequent issue.

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

* New series. New series on paperboard shipping boxes compiled by the National Container Association, Chicago, Ill., from reports from all members of the industry of record beginning in January 1934. The volume of companies not reporting each month is estimated by the association, so as to keep the series comparable. The solid fiber figures are complete as reported. Prior to January 1934 data covering this industry were compiled by the Paper Board Industries Association. See note below for total, book, fine, and wrapping paper.

† The figures on paper (including total, fine, and wrapping) are as reported by the American Paper and Pulp Association, except book paper, the data on which are reported by the Book Paper Division of the Paper and Pulp Industry; they are not comparable with the data carried in the Survey from the American Paper and Pulp Association through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In addition to the classes shown, the association also reports on printing paper (including uncoated book), boards, paperboard, and newsprint. The first two of these classifications are not used in the Survey, while the Bureau of the Census report is used for paperboard and the Newsprint Service Bureau's report for newsprint (the latter series is identical with that reported by the association). The ratio of the production reported by the association, the Newsprint Service Bureau, and the Bureau of the Census (monthly report on paperboard) to the annual figures reported by the Bureau of the Census for 1934 follow: Total paper, 87.4 percent; fine paper, 76.1 percent; wrapping, 109.7 percent (present classification of association is much broader than is Census or earlier association classification); paperboard, 68 percent of all paperboard, but 81 percent of the more comparable classifications of container board and boxboard; book paper, uncoated, 95 percent and coated 100 percent (book paper estimates are by association since the data cannot be checked with Census data); and newsprint, 97 percent. Figures for the first 5 months of 1934 on book paper are not available. Data are available for the other series for the months of January to April 1934. These figures will

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

	1935		1934				1935							
	October		October	November	December	January	February	March	April	May	June	July	August	September
RUBBER AND RUBBER PRODUCTS														
CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....long tons..	38,192	28,526	31,358	32,996	42,864	38,858	38,997	40,913	37,827	33,327	33,109	36,609	34,000	
For tires†.....long tons..	20,489	23,467	25,137	32,575	29,671	28,832	31,825	28,898	28,898	25,961	25,019	21,593	21,250	
Imports, total, including latex#.....long tons..	36,378	29,240	37,212	18,171	40,523	47,844	40,640	41,456	30,705	32,182	48,131	41,453	35,707	
Price, wholesale, smoked sheets, N. Y. ....dol. per lb..	127	139	130	129	136	129	114	115	120	126	121	120	116	
Shipments, world.....long tons..	75,000	68,000	76,000	99,000	75,000	74,000	67,000	75,000	77,000	72,000	70,000	79,000	74,000	
Stocks, world, end of month†.....long tons..	655,000	680,516	684,408	705,975	698,153	686,195	678,809	677,006	677,569	671,525	679,061	680,644	661,509	
Afloat, total.....long tons..	100,000	98,863	99,837	124,976	113,000	103,000	92,000	97,400	103,200	101,000	96,000	101,000	100,000	
For United States†.....long tons..	49,913	38,247	38,625	47,644	42,006	42,969	44,485	37,651	44,375	55,581	49,015	47,724	43,413	
London and Liverpool.....long tons..	168,570	121,030	127,888	134,927	143,337	155,727	162,012	165,064	167,745	171,303	174,141	177,250	174,894	
British Malaya.....long tons..	71,863	101,349	96,556	91,072	98,471	84,695	91,069	89,723	91,845	89,979	89,098	80,843	67,361	
United States.....long tons..	312,112	359,379	358,000	355,000	338,345	332,773	333,728	328,118	311,000	315,000	315,000	321,351	319,254	
Reclaimed rubber:														
Consumption.....long tons..	7,923	7,097	6,492	7,934	9,585	8,178	8,193	9,210	8,448	7,317	7,136	7,636	7,011	
Production.....long tons..	11,926	8,143	7,208	7,353	10,465	10,072	10,549	10,315	10,223	8,500	8,421	7,263	6,871	
Stocks, end of month.....long tons..	11,784	21,079	20,015	18,740	17,743	13,765	17,335	17,032	16,341	15,780	14,889	12,611	11,321	
Scrap rubber:														
Consumption by reclaimers.....long tons..				25,959			32,709			32,588				
TIRES AND TUBES:														
Pneumatic casings:														
Production.....thousands..	3,188	3,241	3,665	4,488	4,251	4,215	4,376	4,050	3,793	3,426	3,234	3,067		
Shipments, total.....thousands..	2,919	3,095	3,015	3,553	3,189	4,078	4,980	3,945	4,134	5,284	3,839	3,676		
Domestic.....thousands..	2,834	3,026	2,921	3,499	3,112	4,000	4,908	3,850	4,061	5,212	3,783	3,621		
Stocks, end of month.....thousands..	8,397	8,516	9,171	10,086	11,184	11,325	10,673	10,797	10,433	8,584	6,322	6,713		
Solid and cushion tires:														
Production.....thousands..	17	16	16	22	18	18	20	23	16	22	26	24		
Shipments, total.....thousands..	15	17	15	20	16	20	22	21	20	20	24	20		
Domestic.....thousands..	14	16	14	20	16	20	21	20	19	20	24	19		
Stocks, end of month.....thousands..	35	33	35	32	32	31	31	34	30	36	33	37		
Inner tubes:														
Production.....thousands..	3,123	3,074	3,398	4,131	4,046	3,999	4,132	3,775	3,376	3,153	3,154	3,241		
Shipments, total.....thousands..	2,609	2,684	2,765	3,610	3,261	4,043	4,320	3,347	3,904	5,111	3,690	3,775		
Domestic.....thousands..	2,543	2,630	2,689	3,539	3,200	3,980	4,252	3,287	3,840	5,053	3,647	3,735		
Stocks, end of month.....thousands..	7,907	8,247	8,904	9,332	10,152	10,094	9,864	10,206	9,748	7,765	5,621	6,127		
Raw material consumed:														
Crude rubber. (See Crude rubber.)														
Fabrics.....thous. of lb..	13,169	15,382	15,627	19,608	18,059	7,849	8,611	7,736	7,055	14,868	13,836	12,606		
MISCELLANEOUS PRODUCTS														
Rubber bands, shipments▲.....thous. of lb..	334	330	209	174	220	228	276	285	293	227	220	287	269	
Rubber-proofed fabrics, production, total▲.....thous. of yd..	5,279	3,419	3,334	3,776	3,661	4,071	4,098	4,030	3,868	278	427	396		
Auto fabrics.....thous. of yd..	449	804	405	744	286	287	256	305	292	303				
Raincoat fabrics.....thous. of yd..	2,813	1,552	884	1,141	1,122	1,307	1,308	1,716	1,540					
Rubber flooring, shipments▲.....thous. of sq. ft..	386	375	411	263	286	366	456	486	400	325	477	431		
Rubber and canvas footwear:●														
Production, total.....thous. of pairs..	5,874	5,078	4,992	4,870	5,668	5,383	5,863	5,415	4,857	4,151	3,147	4,698	4,427	
Tennis.....thous. of pairs..	1,297	1,201	1,165	1,570	2,068	3,083	3,673	3,188	2,376	1,391	702	1,057	873	
Waterproof.....thous. of pairs..	4,577	3,877	3,827	3,300	2,999	2,300	2,190	2,226	2,481	2,760	2,445	3,643	3,554	
Shipments, total.....thous. of pairs..	5,733	5,525	4,727	6,317	6,379	4,752	5,087	4,210	3,688	3,002	3,737	6,132	5,510	
Tennis.....thous. of pairs..	673	790	575	1,258	2,778	3,284	4,023	3,276	2,579	1,774	1,507	1,340	889	
Waterproof.....thous. of pairs..	5,059	4,735	4,152	4,060	3,601	1,468	1,064	934	1,109	1,227	2,230	4,791	4,622	
Shipments, domestic, total.....thous. of pairs..	5,705	5,486	4,653	5,273	6,250	4,619	5,041	4,170	3,623	2,964	3,667	6,106	5,489	
Tennis.....thous. of pairs..	654	758	528	1,240	2,661	3,165	3,997	3,243	2,521	1,742	1,490	1,322	881	
Waterproof.....thous. of pairs..	5,051	4,727	4,125	4,033	3,589	1,454	1,044	927	1,102	1,222	2,177	4,785	4,608	
Stocks, total, end of month.....thous. of pairs..	14,700	15,248	15,513	15,177	14,466	15,087	15,854	17,056	18,202	19,358	18,767	14,559		
Tennis.....thous. of pairs..	4,761	6,085	6,675	6,999	6,890	6,690	6,331	6,241	6,026	5,642	4,836	4,137		
Waterproof.....thous. of pairs..	9,939	9,163	8,838	8,178	7,576	8,397	9,523	10,815	12,176	13,716	13,931	10,422		
Rubber heels:▲														
Production.....thous. of pairs..	14,437	13,922	13,428	14,351	16,334	16,256	17,173	20,262	19,105	17,836	18,016	16,406		
Shipments, total*.....thous. of pairs..	16,889	15,746	14,075	16,630	15,260	16,926	18,764	19,658	18,694	17,492	16,267	17,067		
Export.....thous. of pairs..	377	326	359	296	221	439	241	336	356	233	177	187		
Repair trade.....thous. of pairs..	5,238	4,175	3,435	5,667	4,777	5,102	7,405	4,810	4,747	4,810	4,054	5,187		
Shoe manufacturers.....thous. of pairs..	11,273	11,244	10,281	10,667	10,262	11,385	11,118	11,850	12,760	12,449	12,036	11,694		
Stocks, end of month.....thous. of pairs..	40,016	38,040	37,751	35,811	36,950	36,349	34,869	35,602	34,250	34,746		36,051		
Rubber soles:▲														
Production.....thous. of pairs..	3,239	3,541	3,400	3,705	3,243	3,357	3,525	3,607	3,567	3,599	3,166	3,021		
Shipments, total*.....thous. of pairs..	3,297	3,617	3,592	3,696	3,601	3,410	3,543	3,701	3,509	3,597	3,099	3,160		
Export.....thous. of pairs..	13	3	3	9	7	7	7	6	8	11	5	3		
Repair trade.....thous. of pairs..	584	585	530	650	704	563	631	505	380	384	449	660		
Shoe manufacturers.....thous. of pairs..	2,699	3,030	3,059	3,037	2,890	2,840	2,905	3,190	3,121	3,202	2,646	2,497		
Stocks, end of month.....thous. of pairs..	4,656	4,528	4,329	4,311	3,948	3,904	3,897	3,733	3,587	3,875		3,844		
Mechanical rubber goods, shipments:▲														
Total.....thous. of dol..	3,715	3,094	3,601	4,515	4,261	5,463	5,711	4,944	4,422	4,106	4,354			
Beltting.....thous. of dol..	996	707	746	871	775	1,006	1,394	1,109	1,026	1,092	1,346			
Hose.....thous. of dol..	1,376	1,078	1,001	1,430	1,372	1,842	1,949	1,688	1,383	1,281	1,368			
Other.....thous. of dol..	1,343	1,310	1,854	2,215	2,115	2,615	2,368	2,147	2,012	1,733	1,640			

● Revised.

* See footnote marked "†".

† Date for 1934 and for the period January to July 1935 are estimated to represent approximately 97 percent of the industry; for August and September 1935 the coverage is estimated to be 81 percent. Previously published data are estimated to cover about 80 percent of the industry for 1929-33, inclusive, and 75 to 80 percent prior to 1929.

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

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

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

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

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
STONE, CLAY, AND GLASS PRODUCTS													
BRICK													
Common brick:													
Price, wholesale, red, N. Y.	dol. per thous. 9.50	10.50	10.50	10.50	10.50	10.44	10.00	10.00	9.63	9.50	9.40	9.44	9.50
Shipments*.....	thous. of brick 77,698	64,508	48,188	38,281	38,291	60,987	76,646	83,076	88,324	93,608	95,940	90,602	90,602
Stocks*.....	thous. of brick 412,589	419,833	412,449	400,529	387,462	362,458	341,477	343,554	341,315	365,481	381,532	394,917	394,917
Face brick (average per plant):													
Orders, unfilled, end of mo.	thous. of brick 351	322	233	254	258	289	367	381	342	337	322	291	291
Production (machine)*.....	thous. of brick 203	218	120	64	71	95	177	293	310	350	320	351	351
Shipments.....	thous. of brick 217	143	115	64	97	138	229	255	284	313	300	277	277
Stocks, end of month.....	thous. of brick 2,217	2,303	2,306	2,310	2,318	2,282	2,133	2,107	2,078	2,107	2,126	2,168	2,168
Sand-lime brick:													
Orders, unfilled, end of mo.	thous. of brick 390	175	850	140	100	925	850	810	600	1,150	1,012	720	720
Production.....	thous. of brick 2,115	920	1,651	199	175	155	345	1,821	1,582	2,077	1,974	2,396	2,396
Shipments by rail.....	thous. of brick 129	83	552	32	0	13	20	104	125	206	213	144	44
Shipments by truck.....	thous. of brick 1,927	889	1,105	531	350	266	414	343	1,754	793	1,901	1,873	1,894
Stocks, end of month.....	thous. of brick 2,164	1,877	2,715	1,561	1,317	1,363	811	346	1,374	1,860	1,877	2,202	2,202
Vitrified paving brick:													
Shipments*.....	thous. of brick 6,831	4,993	1,806	1,601	1,167	1,338	3,307	4,162	7,753	12,565	9,173	5,115	5,115
Stocks*.....	thous. of brick 77,416	76,156	77,866	79,711	79,494	77,030	80,358	87,241	89,638	86,236	81,447	81,344	81,344
PORTLAND CEMENT													
Price, wholesale, composite.....	dol. per bbl. 1.667	1.650	1.650	1.650	1.650	1.650	1.658	1.667	1.667	1.667	1.667	1.667	1.667
Production.....	thous. of bbl. 7,510	6,675	5,779	4,447	3,202	3,053	4,299	6,136	8,222	8,725	8,021	7,235	7,173
Percent of capacity.....	33.1	29.3	26.2	19.5	14.1	14.9	18.9	27.9	36.1	39.6	35.7	31.8	32.6
Shipments.....	thous. of bbl. 8,794	8,439	5,674	3,104	2,846	2,952	4,878	6,198	7,428	7,632	7,813	8,105	7,799
Stocks, finished, end of month.....	thous. of bbl. 20,498	19,972	20,078	21,460	21,847	21,899	21,289	21,219	21,991	23,083	23,287	22,415	21,783
Stocks, clinker, end of month.....	thous. of bbl. 5,890	6,055	6,213	6,168	6,318	6,348	6,343	6,122	6,365	6,741	6,849	6,779	6,368
GLASSWARE, ETC.													
Glass containers:#													
Production.....	thous. of gross 3,093	3,132	2,855	2,922	2,935	2,639	2,916	3,113	3,401	3,295	3,579	3,825	3,107
Percent of capacity.....	60.5	52.6	51.8	53.0	49.3	49.9	51.4	54.3	59.3	59.8	62.4	64.2	58.7
Shipments.....	thous. of gross 3,557	3,106	2,537	2,430	2,679	2,584	2,963	3,245	3,276	3,276	3,455	3,735	3,701
Stocks, end of month.....	thous. of gross 7,575	7,210	7,481	7,871	7,990	8,010	7,955	8,000	8,141	8,115	8,183	8,239	7,576
Illuminating glassware:*													
Orders:													
New and contract.....	number of turns 2,485	2,184	1,990	1,681	1,774	1,850	2,115	2,020	1,965	1,919	1,743	1,865	2,146
Unfilled, end of month.....	number of turns 2,680	2,540	2,456	2,305	2,252	2,356	2,611	2,608	2,623	2,751	2,828	2,757	2,306
Shipments:													
Total.....	number of turns 2,705	1,844	2,022	1,877	1,638	1,774	1,902	2,065	2,022	1,829	1,555	1,591	2,013
Percent of full operation.....	73.3	77.9	72.1	65.9	65.6	69.8	74.8	75.1	75.1	74.8	74.8	74.8	74.8
Stocks, end of month.....	number of turns 3,450	4,432	4,475	4,525	4,487	4,624	4,795	4,945	5,097	5,119	5,053	4,787	3,358
Plate glass, polished, production†	thous. of sq. ft. 15,593	7,512	6,587	8,390	13,365	13,273	16,532	16,999	14,582	13,163	13,909	14,526	14,104
GYPSUM*													
Crude (quarterly):													
Imports.....	short tons 101,805						10,730			102,362			
Production.....	short tons 334,318						292,408			523,238			
Shipments (uncalcined).....	short tons 99,956						84,853			188,458			
Calcined (quarterly):													
Production.....	short tons 234,735						233,852			388,440			
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....	thous. of sq. ft. 32,904						29,937			56,284			
Board, wall.....	thous. of sq. ft. 49,793						51,362			73,990			
Cement, Keenes.....	short tons 2,866						2,997			4,724			
Plasters, neat, wood fiber, sanded gauging, finish, etc.....	short tons 162,020						163,970			272,202			
For pottery, terra cotta, plate glass, mixing plants, etc.....	short tons 23,985						29,142			36,668			
Tile, partition.....	thous. of sq. ft. 1,530						2,302			2,211			
TERRA COTTA													
Orders, new:													
Quantity.....	short tons 1,027	761	539	1,090	967	934	795	1,440	791	934	836	581	713
Value.....	thous. of dol. 124	65	41	82	80	80	66	133	93	113	104	79	91
TILE													
Hollow building tile:*													
Shipments.....	short tons 38,139	33,643	28,817	25,795	23,111	29,931	38,498	43,069	42,336	43,196	47,223	45,705	45,705
Stocks.....	short tons 367,166	363,347	370,116	363,291	353,774	350,710	346,785	341,432	334,369	335,114	341,833	341,374	341,374

* Revised.

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

† Adjusted for degrading and year and physical inventories.

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

Series on glass containers are not comparable for 1934, 1935, and earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the year of 1933 amounted to 33,056,706, compared with 23,511,935 for the 39 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, were as follows (in gross): 1928, 31,943,016; 1929, 33,785,596; 1930, 31,905,933; 1931, 31,413,598; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data for 1934 revised, see p. 52 of the May 1935 issue.

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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:†													
Production.....thous. of dozen pairs.....	9,564	9,466	8,001	9,996	9,214	9,692	9,392	9,203	7,121	7,541	9,001	9,577	
Shipments.....thous. of dozen pairs.....	9,791	9,308	8,220	8,588	8,732	9,768	9,180	9,124	7,513	6,818	9,686	10,816	
Stocks, end of month.....thous. of dozen pairs.....	17,006	17,159	16,934	18,444	19,028	19,053	19,366	19,546	19,256	19,979	19,294	18,054	
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....													
Separate trousers.....thous. of garments.....													
Suits.....thous. of garments.....													
COTTON													
Consumption.....thous. of bales.....	552	523	480	417	551	480	482	468	470	384	391	408	449
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	712	616	572	505	466	390	318	323	278	345	280	241	487
Ginnings (total crop to end of month).....thous. of bales.....	7,750	7,918	9,020	9,173	9,377		9,472				94	1,133	4,230
Imports.....thous. of bales.....	8	12	8	10	8	8	10	9	10	6	7	8	6
Prices:													
To producer.....dol. per lb.....	.109	.125	.123	.124	.123	.122	.115	.117	.120	.118	.119	.115	.106
Wholesale, middling, N. Y.....dol. per lb.....	.112	.125	.126	.127	.127	.126	.115	.117	.123	.119	.122	.115	.108
Production, crop estimate.....thous. of bales.....	11,141			9,637									
Receipts into sight.....thous. of bales.....	3,136	2,345	1,644	987	487	378	424	229	286	233	395	718	2,154
Stocks, end of month:†													
Domestic, total mills and warehouses.....thous. of bales.....	9,556	10,521	11,098	10,869	10,138	9,516	8,904	8,266	7,555	6,953	6,528	6,538	7,865
Mills.....thous. of bales.....	1,074	1,140	1,294	1,301	1,192	1,161	1,116	1,062	975	885	789	645	717
Warehouses.....thous. of bales.....	8,482	9,381	9,804	9,568	8,946	8,355	7,788	7,203	6,581	6,069	5,739	5,893	7,149
World visible supply, total.....thous. of bales.....	7,060	7,963	7,955	7,819	7,482	7,197	6,881	6,124	5,592	4,998	4,278	4,212	5,205
American cotton.....thous. of bales.....	5,807	6,037	6,086	5,962	5,565	5,132	4,715	4,169	3,720	3,253	2,790	2,834	3,968
COTTON MANUFACTURES													
Cotton yarn:													
Prices, wholesale:													
22/1s, cones (Boston).....dol. per lb.....	.312	.312	.304	.309	.306	.299	.297	.296	.305	.301	.299	.299	.300
40/1s, southern spinning*.....dol. per lb.....	.408	.435	.425	.415	.415	.410	.414	.415	.415	.415	.415	.411	.405
Cotton goods:													
Cotton cloth:													
Exports.....thous. of sq. yd.....	15,529	16,423	16,858	16,444	15,484	15,848	18,713	16,285	16,539	13,657	14,566	13,731	14,128
Imports.....thous. of sq. yd.....	5,876	2,592	3,517	4,353	5,474	7,727	7,118	5,903	5,460	3,729	3,258	3,517	4,315
Prices, wholesale:													
Print cloth, 64 x 60.....dol. per yd.....	.064	.070	.066	.068	.067	.065	.062	.061	.062	.061	.059	.061	.063
Sheeting, brown, 4 x 4 (Trilon mill).....dol. per yd.....	.078	.081	.078	.077	.077	.076	.074	.073	.074	.073	.071	.070	.074
Cotton cloth finishing:*													
Production:													
Bleached, plain.....thous. of yd.....	110,885	134,386	126,726	128,898	145,390	137,335	148,710	144,429	130,284	90,496	89,164	94,521	93,013
Dyed, colors.....thous. of yd.....	102,066	89,420	87,679	87,992	107,283	104,987	119,107	112,883	98,810	73,531	78,254	84,486	87,921
Dyed, black.....thous. of yd.....	6,499	7,985	6,693	6,114	6,999	6,013	6,797	6,218	6,000	5,504	6,585	7,282	6,151
Printed.....thous. of yd.....	97,972	126,384	114,139	107,379	120,203	117,780	122,548	104,597	100,265	70,381	61,842	77,913	86,948
Stocks:*													
Bleached and dyed.....thous. of yd.....	199,328	277,030	298,233	284,473	288,864	276,863	291,481	297,866	297,776	333,991	234,457	212,369	195,421
Printed.....thous. of yd.....	93,795	108,830	111,758	107,585	100,008	97,232	97,732	103,500	111,926	115,255	96,103	94,012	88,292
Spindle activity:†													
Active spindles.....thousands.....	23,193	25,104	25,072	25,073	25,155	24,917	24,574	23,854	23,041	22,704	22,312	22,047	22,684
Active spindle hours, total.....millions of hours.....	7,445	7,200	6,710	6,014	7,542	6,567	6,623	6,055	6,087	5,102	5,155	5,545	6,184
Average per spindle in place.....hours.....	251	233	217	195	246	213	215	197	199	168	171	185	207
Operations.....percent of capacity.....	103.8	97.3	94.0	87.1	102.6	100.2	92.9	85.3	83.3	75.0	73.5	76.4	93.9
RAYON AND SILK													
Rayon:													
Deliveries:*													
Unadjusted.....1923-25=100.....	494	382	386	488	553	441	295	274	417	381	433	550	583
Adjusted.....1923-25=100.....	462	357	429	574	565	387	279	264	439	477	570	513	419
3-mo. moving average of adjusted index.....1923-25=100.....		336	453	523	509	410	310	327	393	495	520	501	465
Imports.....thous. of lb.....	145	29	25	6	22	9	26	16	12	39	60	107	241
Price, wholesale, 150 denier, "A" grade (N. Y.).....dol. per lb.....	.57	.55	.55	.57	.60	.60	.60	.60	.55	.55	.55	.57	.57
Stocks, imported, end of month.....thous. of lb.....		272	265	264	263	262	262	262	261	261	244	244	245
Silk:													
Deliveries (consumption).....bales.....	48,167	49,106	37,848	40,941	47,443	41,732	44,347	39,757	38,361	33,728	44,166	41,715	45,156
Imports, raw.....thous. of lb.....	8,218	5,387	7,219	2,566	5,278	6,516	5,658	4,905	5,545	5,201	5,562	6,344	6,708
Prices, wholesale:													
Raw, Japanese, 12-15, N. Y.....dol. per lb.....	2.084	1.185	1.292	1.358	1.348	1.432	1.327	1.391	1.418	1.376	1.447	1.705	1.868
Silk goods, composite.....dol. per yd.....	1.00	.93	.95	.96	.96	.96	.94	.92	.92	.92	.92	.95	.97
Stocks, end of month:													
World visible supply.....bales.....	233,000	277,800	275,000	272,300	258,500	234,457	223,548	220,577	207,000	190,700	199,500	214,000	236,000
United States (warehouses).....bales.....	46,777	66,479	76,502	65,934	48,516	48,727	36,583	37,587	36,762	42,018	32,654	37,381	38,680

* Revised.

† As of Dec. 13.

‡ As of Jan. 16.

§ Dec. 1 estimate.

¶ Nov. 1 estimate.

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

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

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

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

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

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

† For 1932 revisions see p. 53 of the June 1933 issue, and for 1933 revisions see p. 20 of the October 1934 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	1935	1934			1935								
	October	October	November	December	January	February	March	April	May	June	July	August	September

TEXTILE PRODUCTS—Continued

RAYON AND SILK—Continued													
Silk manufacturing:													
Operations, machine activity:													
Spinning spindles:													
All..... percent of capacity.....		43.2	44.4	46.8	55.0	52.2	45.8	40.5					
5-B..... percent of capacity.....		47.4	45.8	45.8	60.3	51.8	51.4	40.5					
Weaving:													
Broad loomst..... percent of capacity.....		48.1											
Narrow loomst..... percent of capacity.....													
Silk piece goods:													
Commission mills:													
New orders..... yards per loom.....		449.0	342.0	425.7									
Production..... yards per loom.....		550.8	512.3	520.0									
Shipments..... yards per loom.....		536.5	481.6	534.7									
Stock-carrying mills:													
Production..... yards per loom.....		320.2	325.6	320.9									
Shipments..... yards per loom.....		225.9	267.6	399.4									
Stocks, end of month yards per loom.....		830.9	853.8	787.5									
Still to come off looms yards per loom.....		387.2	393.5	480.9									
WOOL													
Consumption:													
Total, grease equivalent basis†		78,727	84,065	84,858	87,065	88,370	81,616	85,006	82,066	80,617	80,428	86,648	87,781
Apparel class, scoured basis*.....thous. of lb.		29,565	12,860	17,760	22,200	22,200	19,300	23,108	21,818	25,444	28,388	23,575	26,592
Imports, unmanufactured§.....thous. of lb.		23,498	8,850	4,964	5,074	8,583	11,964	13,939	15,459	15,778	15,932	18,760	20,391
Operations, machinery activity:													
Combs, worsted..... percent of capacity.....		124	49	82	95	100	89	95	111	116	115	103	111
Looms:													
Carpet and rug..... percent of capacity.....		54	34	23	28	36	45	52	58	59	50	53	60
Narrow..... percent of capacity.....		42	34	20	26	28	31	29	27	28	25	24	21
Wide..... percent of capacity.....		84	45	48	63	81	88	82	73	76	77	78	85
Spinning spindles:													
Woolen..... percent of capacity.....		106	63	66	71	85	92	81	76	83	89	94	103
Worsted..... percent of capacity.....		81	35	48	65	74	71	61	63	71	72	67	67
Prices, wholesale:													
Raw, territory, fine, scoured.....dol. per lb.		.81	.76	.76	.76	.69	.66	.64	.68	.75	.76	.76	.78
Raw, Ohio and Penn., fleeces.....dol. per lb.		.32	.28	.28	.27	.26	.25	.23	.26	.30	.30	.31	.33
Suiting, unfinished worsted, 13 oz. (at mill).....dol. per yd.		1.624	1.460	1.455	1.510	1.510	1.510	1.510	1.510	1.522	1.609	1.609	1.609
Women's dress goods, French serge, 54" (at factory).....dol. per yd.		1.040	1.139	1.101	.990	.990	.990	.990	.990	.990	1.015	1.015	1.015
Worsted yarn, 2/32s, crossbred stock, Boston.....dol. per lb.		1.25	1.17	1.11	1.10	1.10	1.08	1.05	1.05	1.06	1.08	1.10	1.10
Receipts at Boston, total ▲.....thous. of lb.		18,525	12,744	11,053	5,758	5,177	3,730	6,507	8,951	19,701	44,346	72,156	37,957
Domestic.....thous. of lb.		11,803	12,033	10,687	4,826	4,473	2,380	4,626	7,141	17,246	41,809	67,598	33,981
Foreign ▲.....thous. of lb.		6,722	711	366	932	699	1,350	1,881	1,810	2,455	2,537	4,557	3,976
Stocks, scoured basis, end of quarter:¶													
Total.....thous. of lb.				170,004				134,455			141,923		156,102
Domestic.....thous. of lb.				149,016				115,216			126,209		137,264
Foreign.....thous. of lb.				20,988				19,239			15,714		18,838
Combing.....thous. of lb.				113,751				88,163			100,267		111,706
Clothing.....thous. of lb.				56,253				46,292			41,716		41,396
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl:													
Production..... pct. of capacity.....		56.2	43.1	48.4	41.1	44.8	50.3	49.3	45.9	37.6	29.6	22.3	36.5
Stocks, end of month.....thous. of gross.....		7,215	6,289	6,396	6,236	8,676	8,536	8,357	8,258	8,188	8,005	7,688	7,403
Elastic webbing, shipments.....thous. of dol.		(1)	929	823	815	956	949	1,018	1,060	(1)	(1)	(1)	(1)
Fur, sales by dealers.....thous. of dol.		2,072	1,797	1,857	1,386	1,799	1,942	2,271	2,301	2,782	2,326	3,185	3,390
Pyroxilin-coated textiles (artificial leather):													
Orders, unfilled, end of month.....thous. linear yd.		2,592	2,930	2,988	2,787	3,036	2,993	2,822	2,654	2,368	1,974	1,898	2,176
Pyroxilin spread.....thous. of lb.		5,125	3,325	3,257	3,337	4,214	4,444	4,829	4,600	4,260	3,274	3,587	4,471
Shipments, billed.....thous. of linear yd.		4,616	3,125	2,833	3,197	3,738	4,057	4,691	4,328	4,606	3,645	3,534	4,032

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total..... number.....		120	111	83	94	82	187	136	156	218	122	182	133
Commercial (licensed)..... number.....		60	57	47	60	39	107	78	166	149	68	149	87
Military (deliveries)..... number.....		24	42	21	15	28	41	34	20	35	42	19	9
For export..... number.....		36	12	15	19	15	39	24	30	34	12	14	37

* Revised.

† Preliminary.

‡ See footnote on p. 37 of the August 1935 issue.

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

† Compiled by the Silk Code Authority (The National Federation of Textiles, Inc.) and represent the percentage of operations based on an 80-hour week (2 shifts of 40 hours each). Data are not comparable with the series previously shown in the Survey which were based on a smaller sample and computed on the basis of a 48-hour week.

* New series. Silk spindle activity, compiled by Silk Throwing Code Authority; not comparable with spinning data previously shown. For earlier data on silk piece goods (stock-carrying mills only) see p. 19 of the April 1935 issue, excepting for yardage on looms, which is shown on p. 20 of the August 1934 issue. Wool stock series began in June 1934. See p. 20 of the July 1935 issue for earlier data and explanation of new wool consumption series.

• Beginning with the July 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics presented herewith are still based on the pre-code computed normal (currently based on the single-shift performance over the 5-year period 1928-32). The current data represent practically complete coverage of the industry. No allowance for holidays in January 1934, January 1935, and December 1934. Conversion will be made for earlier months (since effective date of code) at a later date.

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

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

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

§ For 1932 revisions see p. 53 of the June 1933 issue, for 1933 revisions see p. 20 of the October 1934 issue, and for 1934 see p. 19 of this issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935	1934				1935							
	October	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July	August	Septem- ber

TRANSPORTATION EQUIPMENT—Continued

AUTOMOBILES:													
Exports:													
Canada:													
Automobiles, assembled.....number.....	3,778	1,929	641	1,585	4,858	9,355	6,356	6,499	4,829	5,070	5,965	4,777	
Passenger cars.....number.....	2,754	1,140	367	1,366	4,342	6,665	5,194	5,088	3,276	3,579	4,190	3,643	
United States:													
Automobiles, assembled, total\$.....number.....	14,580	15,552	16,280	15,420	17,626	21,827	29,806	26,433	19,895	26,270	25,026	20,073	12,703
Passenger cars\$.....number.....	7,471	8,040	8,210	8,279	11,035	15,067	20,986	18,341	13,604	16,517	14,752	10,076	5,622
Trucks\$.....number.....	7,109	7,512	7,072	7,141	6,591	6,760	8,820	8,092	6,291	9,753	10,274	9,997	7,081
Financing:													
Retail purchasers, total.....thous. of dol.....	74,188	68,224	55,303	43,789	56,152	66,419	95,184	113,026	107,821	106,174	113,125	*100,761	77,651
New cars.....thous. of dol.....	42,179	42,738	33,784	24,761	35,937	42,779	61,722	73,058	67,631	66,913	71,665	*62,661	46,114
Used cars.....thous. of dol.....	31,122	24,127	20,399	18,016	18,955	22,285	31,607	37,929	38,227	37,237	40,274	*37,011	30,716
Unclassified.....thous. of dol.....	887	1,360	1,120	1,012	1,260	1,355	1,856	2,039	1,963	2,025	1,186	1,089	820
Wholesale (manufacturers to dealers).....thous. of dol.....	75,907	45,363	29,730	36,530	93,830	106,054	145,574	159,930	132,074	118,732	119,100	*92,918	39,700
Fire-extinguishing equipment:†													
Shipments: 1													
Motor-vehicles apparatus.....number.....	59	31	25	40	30	22	36	47	40	54	47	38	49
Hand-type.....number.....	31,556	24,007	31,219	21,536	25,169	20,697	21,713	29,796	34,585	34,692	20,571	32,534	28,362
Production:													
Automobiles:													
Canada, total.....number.....	8,313	3,730	1,697	2,694	10,607	18,114	21,975	24,121	20,765	15,745	13,069	7,692	5,323
Passenger cars.....number.....	7,128	2,125	1,052	2,443	8,269	13,885	18,179	20,686	17,093	12,276	9,471	5,524	3,819
United States, total.....number.....	275,021	131,991	83,482	153,624	292,817	335,700	429,834	477,746	364,727	361,321	337,044	240,051	89,805
Passenger cars.....number.....	214,609	84,003	49,020	111,061	229,233	275,623	361,816	401,628	307,522	296,609	276,084	182,389	57,285
Taxicabs.....number.....	60,412	47,988	34,462	42,563	63,584	60,077	68,018	76,118	57,205	64,712	60,960	57,662	32,520
Automobile runs.....thous. of runs.....	630	578	1,199	1,869	1,616	1,724	1,907	1,907	1,561	1,428	1,339	798	1,052
Registrations:													
New passenger cars.....number.....	148,389	140,937	107,648	75,514	136,635	170,615	261,477	319,652	293,201	280,360	285,184	233,851	*157,098
New commercial cars.....number.....	43,243	40,878	28,689	24,125	34,759	34,797	41,511	46,785	47,968	48,243	51,243	50,355	43,234
Sales:													
General Motors Corporation:													
To consumers.....number.....	68,566	69,090	62,752	41,530	54,105	77,297	126,691	143,909	109,051	137,782	108,645	127,346	66,547
To dealers, total.....number.....	127,054	72,050	61,037	41,594	98,268	121,146	169,302	184,059	134,597	181,188	167,790	124,680	39,152
U. S. dealers.....number.....	97,746	60,514	39,048	28,344	75,727	92,907	132,622	152,946	105,159	150,863	139,021	103,098	22,986
Shipments, accessories and parts, total*													
Jan. 1925=100.....	132	79	77	99	113	123	135	147	132	119	114	92	105
Accessories, original equipment.....													
Jan. 1925=100.....	137	66	66	101	115	123	142	156	132	102	113	85	98
Accessories to wholesalers.....	150	107	124	110	92	102	101	110	132	103	95	126	129
Replacement parts.....	141	135	123	103	126	145	144	144	148	131	138	124	135
Service equipment.....	98	61	56	55	65	70	72	88	83	82	81	75	91
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	177,962	185,497	184,898	183,363	182,685	182,117	182,773	181,396	180,559	180,114	179,556	179,203	*178,703
Number, total.....thousands.....	1,842	1,932	1,925	1,907	1,900	1,892	1,888	1,883	1,873	1,868	1,861	1,857	1,851
Bad order, total.....number.....	273,125	297,546	295,947	290,709	285,256	277,451	274,775	284,728	283,310	276,535	281,262	285,320	284,427
Percent of total in bad order.....	15.0	15.6	15.6	15.5	15.2	14.9	14.8	15.4	15.4	15.0	15.3	15.6	15.5
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,212	2,278	2,271	2,251	2,243	2,236	2,232	2,231	2,228	2,222	2,222	2,219	2,215
Number.....number.....	45,610	47,553	47,329	46,869	46,636	46,363	46,237	46,192	46,099	45,910	45,883	45,821	45,686
Awaiting classified repairs.....number.....	10,187	10,676	10,718	10,344	10,419	10,423	10,389	10,537	10,582	10,541	10,557	10,463	10,335
Percent of total.....	22.3	22.5	22.7	22.1	22.3	22.5	22.5	22.8	23.0	23.0	23.0	22.7	22.6
Installed.....number.....	43	62	68	81	80	64	45	62	63	57	92	60	86
Retired.....number.....	119	291	292	643	261	337	171	106	156	246	119	122	221
Passenger cars:													
On railroads (end of quarter).....number.....				43,342			42,428			41,986			41,648
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars.....	810	75	4	360	24	806	0	600	2	5,151	600	100	110
Orders, unfilled, total.....cars.....	6,432	3,080	1,771	628	818	427	444	1,447	1,477	2,427	2,173	7,259	7,440
Equipment manufacturers.....cars.....	4,514	1,795	959	53	399	113	30	533	549	414	427	5,841	5,775
Railroad shops.....cars.....	1,918	1,285	812	575	419	314	414	914	928	2,013	1,746	1,418	1,665
Shipments, total.....cars.....	1,281	1,788	708	999	121	99	143	334	1,031	66	40	17	29
Domestic.....cars.....	1,281	1,768	748	995	65	99	143	162	401	66	38	17	27
Locomotives, industrial electric(quarterly):													
Shipments, total.....number.....				63			39			61			51
Mining use.....number.....				63			30			54			56
Locomotives, railway:													
Orders, new, placed by railroads.....number.....	0	5	69	0	0	1	8	2	2	3	5	0	7
Orders, unfilled, end of month:													
Equipment manufacturers (Census).....number.....	35	118	127	127	115	102	91	83	68	43	43	38	36
Domestic, total.....number.....	32	106	125	121	109	97	86	77	62	37	36	32	34
Electric.....number.....	22	56	89	101	96	84	78	74	61	34	28	24	22
Steam.....number.....	10	50	36	20	13	13	8	3	1	3	8	8	12
Railroad shops (A. A. R.).....number.....	2	0	0	0	0	0	1	1	8	4	2	2	*3
Shipments:													
Domestic, total.....number.....	2	11	16	21	13	12	16	11	17	27	6	4	3
Electric.....number.....	0	2	0	3	6	12	11	6	14	27	6	4	2
Steam.....number.....	2	9	16	18	7	0	5	5	3	0	0	0	1
Exports, total.....number.....	14	6	28	4	9	5	8	22	13	11	9	9	9
Electric.....number.....	10	3	17	3	6	4	7	12	12	11	9	7	5
Steam.....number.....	4	3	11	1	3	1	1	10	1	0	0	2	4

* Revised.

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

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

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

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

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

† United States and Canadian dealers, plus overseas shipment.

INDEX TO MONTHLY BUSINESS STATISTICS

	Page		Page		Page
Abrasive paper and cloth.....	54	Fares, street railways.....	37	Oleomargarine.....	40
Acceptances.....	31, 32	Farm employees.....	29	Paints.....	40
Accessories, automobile.....	59	Farm prices, index.....	23	Paper and pulp.....	22, 23, 28, 30, 53, 54
Advertising.....	25, 26	Federal Government, finance.....	34	Passenger-car sales index.....	37, 38
Africa, United States trade with.....	36, 37	Federal Reserve banks, condition of.....	25, 29	Passengers, street railways; Pullman.....	37, 38
Agricultural products, cash income received from marketings of.....	23	Federal Reserve member bank statistics.....	32	Passports issued.....	38
Agricultural wages, loans.....	31, 32	Fertilizers.....	39	Pay rolls:	
Air-conditioning equipment.....	51	Fire-extinguishing equipment.....	59	Factory.....	29
Air mails.....	26	Fire losses.....	25	Factory, by cities and States.....	30
Airplanes.....	38, 59	Fish and fish oils.....	39, 45	Nonmanufacturing industries.....	30
Alcohol, denatured, ethyl, methanol.....	38, 39	Flaxseed.....	40	Pennsylvania, employment, pay rolls.....	29, 30
Aluminum.....	52	Flour, wheat.....	43	Petroleum and products.....	22, 24, 28-30, 46
Animal fats, greases.....	39, 40	Flooring, oak, maple, beech, and birch.....	48	Pig iron.....	22, 49
Anthracite industry.....	22, 29, 45	Food products.....	22-25, 28, 30, 41	Pork.....	44
Apparel, wearing.....	28, 30, 57	Footwear.....	47, 55	Postal business.....	26
Argentina, United States trade with; exchange; flaxseed stock.....	33, 36, 37, 40	Foreclosures, real estate.....	25	Postal savings.....	32
Asia, United States trade with.....	36, 37	Foreign trade, indexes, values.....	36, 37	Poultry.....	23, 44
Asphalt.....	47	Foundry equipment.....	51	Prices:	
Automobiles.....	22, 26, 27, 28, 30, 59	France, exchange; United States trade with.....	33, 36, 37	Cost of living, indexes.....	23
Babbitt metal.....	47	Freight cars (equipment).....	27, 59	Farm indexes.....	23
Barley.....	42	Freight carloadings, cars, indexes.....	37	Retail indexes.....	23
Bathroom fixtures.....	50	Freight-car surplus.....	37	Wholesale indexes.....	24
Beef and veal.....	44	Fruits.....	23, 42	World, foodstuffs and raw material.....	24
Beverages, fermented malt liquors and distilled spirits.....	41, 42	Fuel equipment.....	51	Printing.....	22, 54
Bituminous coal.....	22, 30, 45, 46	Fuels.....	45, 46	Production, industrial.....	22
Boiler and boiler fittings.....	50	Furniture.....	49	Profits, corporation.....	34
Bonds, prices, sales, value, yields.....	35	Gas, customers, sales, revenues.....	41	Public finance.....	34
Book, publication.....	54	Gas and fuel oils.....	46	Public utilities.....	29, 36
Boxes, paper, shipping.....	54	Gasoline.....	46	Pullman Co.....	38
Brass.....	53	General Motors sales.....	59	Pumps.....	52
Brazil, coffee; exchange, United States trade with.....	33, 36, 37, 44	Glass and glassware.....	22, 27, 28, 30, 56	Purchasing power of the dollar.....	24
Brick.....	56	Gloves and mittens.....	47	Radiators.....	50
Brokers' loans.....	32	Gold.....	34	Radio, advertising.....	25
Bronze.....	53	Goods in warehouses.....	26	Railroads; operations, equipment, financial statistics.....	37, 38, 59
Building contracts awarded.....	24, 25	Grains.....	23, 24, 42, 43	Railways, street.....	37
Building costs.....	25	Gypsum.....	56	Rayon.....	57
Building materials.....	24, 48, 49	Hardwoods.....	48	Reconstruction Finance Corporation, loans outstanding.....	34
Business activity index (Annalist).....	22	Heels, rubber.....	55	Refrigerators, household.....	53
Business failures.....	32, 33	Hides and skins.....	24, 47	Registrations, automobiles.....	59
Butter.....	42	Hogs.....	44	Rents (housing), index.....	23
Canadian statistics.....	60, 61	Home loan banks, loans outstanding.....	25	Retail trade:	
Candy.....	45	Home Owners' Loan Corporation.....	25	Automobiles, new, passenger.....	26
Canal traffic.....	38	Hosiery.....	57	Chain stores:	
Capital issues.....	35	Hotels.....	29, 30, 38	5-and-10 (variety).....	26
Carloadings.....	22, 37	Housing.....	23	Grocery.....	26
Cattle and calves.....	44	Illinois, employees, factory earnings.....	28, 30, 31	Department stores.....	27
Cellulose plastic products.....	41	Imports.....	37	Mail order.....	27
Cement.....	22, 27, 28, 30, 56	Income-tax receipts.....	34	Rural general merchandise.....	27
Chain-store sales.....	26, 27	Incorporations, business.....	26	Roofing.....	41
Cheese.....	42	Industrial production, indexes.....	22	Rice.....	43
Chile, exchange, United States trade with.....	33, 36, 37	Installment sales, New England.....	27	Rubber, crude; scrap; clothing; footwear; tires.....	22-24, 28, 30, 55
Cigars and cigarettes.....	45	Insurance, life.....	33	Rye.....	43
Civil-service employees.....	29	Interest payments.....	35, 36	Sanitary ware.....	50
Clay products.....	23, 27, 28, 30, 56	Interest rates.....	32	Savings deposits.....	32
Clothing.....	24, 28, 30, 57	Investments, Federal Reserve member banks.....	22, 49	Sheep and lambs.....	44
Coal.....	22, 29, 45, 46	Iron, ore; crude; manufactures.....	33, 36, 37	Shipbuilding.....	22, 27, 28, 30, 60
Cocoa.....	44	Italy, exchange; United States trade with.....	33, 36, 37	Shoes.....	22, 24, 28, 30, 47
Coffee.....	23, 24, 44	Japan, exchange; United States trade with.....	36, 37	Silk.....	23, 24, 54
Coke.....	46	Kerosene.....	46	Silver.....	22, 34
Collections, department stores.....	26	Labor turn-over, disputes.....	29	Skins.....	47
Commercial paper.....	31, 32	Lamb and mutton.....	44	Softwoods.....	48, 49
Communications.....	38	Lard.....	44	Spain, exchange.....	33
Construction:		Lead.....	52	Spindle activity, cotton.....	57
Contracts awarded, indexes.....	24	Leather.....	22-24, 28, 30, 47	Steel, crude; manufactures.....	22, 49, 50
Costs.....	25	Leather, artificial.....	53	Stockholders.....	36
Highways.....	25	Liberty bonds.....	35	Stock indexes, domestic and world.....	23
Wage rates.....	30, 31	Linseed oil, cake, and meal.....	40	Stocks, department stores.....	27
Copper.....	52	Livestock.....	23, 24, 43, 44	Stocks, issues, prices, sales, yields.....	36
Copper wire cloth.....	53	Loans, agricultural, brokers', time, real estate.....	31, 32	Stone, clay, and glass products.....	22
Copra and coconut oil.....	40	Locomotives.....	59	Sugar.....	23, 27, 28, 30, 56
Corn.....	43	Looms, woolen, activity.....	58	Sulphur.....	39
Cost-of-living index.....	23	Lubricating oil.....	46	Sulphuric acid.....	39
Cotton, raw and manufactures.....	23, 24, 57	Lumber.....	22, 24, 27-29, 48, 49	Superphosphate.....	39
Cottonseed, cake and meal, oil.....	40	Lumber yards, sales, stocks.....	48	Tea.....	23, 24, 45
Crops.....	23, 40, 42, 43, 57	Machine activity, cotton, silk, wool.....	57, 58	Telephones and telegraphs.....	38
Dairy products.....	23, 24, 42	Machine tools, orders.....	52	Terneplate.....	51
Debts, bank.....	32	Machinery.....	27-29, 51, 52	Terra cotta.....	56
Debt, United States Government.....	34	Magazine advertising.....	25	Textiles, miscellaneous products.....	58
Delaware, employment, pay rolls.....	28, 30	Manufacturing indexes.....	22	Tile, hollow building.....	56
Department-store sales and stocks.....	27	Marketings, agricultural.....	23	Timber.....	48, 49
Deposits, bank.....	32	Maryland, employment, pay rolls.....	29, 30	Tin and terneplate.....	23, 24, 51
Disputes, labor.....	29	Massachusetts, employment, pay rolls.....	28, 30	Tires.....	22, 24, 28, 30, 55
Dividend payments.....	35, 36	Meats.....	43, 44	Tobacco.....	22, 25, 28, 30, 45
Douglas fir.....	48	Metals.....	22-24, 27, 28, 30, 49, 52	Tools, machine.....	52
Earnings, factory.....	29, 30	Methanol.....	39	Trade unions, employment.....	29
Eggs.....	23, 44	Mexico:		Travel.....	38
Electrical equipment.....	51	Silver production.....	34	Trucks and tractors, industrial electric.....	60
Electric power, production, sales, revenues.....	22, 41	United States trade with.....	36, 37	United Kingdom, exchange; United States trade with.....	33, 36, 37
Electric railways.....	36	Milk.....	42	Uruguay, exchange.....	33
Employment:		Minerals.....	22, 45, 52	United States Steel Corporation.....	31, 36, 51
Cities and States.....	28	Money in circulation.....	34	Utilities.....	29, 30, 34, 35, 41, 59
Factory.....	27, 28	National Industrial Recovery Act, highway construction.....	25	Vacuum cleaners.....	53
Nonmanufacturing.....	29	Naval stores.....	39	Variety-store sales index.....	26
Miscellaneous.....	29	Netherlands, exchange.....	33	Vegetable oils.....	39, 40
Emigration.....	38	New Jersey, employment, pay rolls.....	29, 31	Vegetables.....	23, 42
Enameled ware.....	50	Newsprint.....	54	Wages.....	30, 31
Engineering construction.....	25	New York, employment, pay rolls, canal traffic.....	28, 29, 38	Warehouses, space occupied.....	26
England, exchange; United States trade with.....	33, 36, 37	New York Stock Exchange.....	35, 36	Waterway traffic.....	38
Exchange rates, foreign.....	33	Notes in circulation.....	34	Wheat and wheat flour.....	23, 24, 43
Expenditures, United States Government.....	34	Oats.....	43	Wholesale prices.....	24
Explosives.....	39	Oceania, United States trade with.....	36, 37	Wisconsin, employment, pay rolls.....	29, 30
Exports.....	36, 37	Ohio, employment.....	29	Wood pulp.....	53
Factory employment, pay rolls.....	27, 28, 29, 30	Ohio River traffic.....	38	Wool.....	22, 58
Failures, commercial.....	32, 33	Oils and fats.....	39, 40	Zinc.....	22, 52
Fairchild retail price index.....	23				

Trade Review of Canada

ISSUED MONTHLY BY DIVISION
OF REGIONAL INFORMATION
BUREAU OF FOREIGN AND DO-
MESTIC COMMERCE, DEPART-
MENT OF COMMERCE

A general review of the changes in Canadian trade and industry from month to month, compiled by representatives of the Departments of Commerce and State in the Dominion's principal commercial cities. The review covers new factors in buying power promptly, and in greater detail than any other Bureau publication. It discusses trends in the agricultural, mining, forest products, and manufacturing industries, as well as finance, foreign trade, commercial legislation, and any special developments which affect the merchandise exchange with the United States.

• A SAMPLE COPY WILL BE MAILED ON REQUEST •

TRADE REVIEW OF CANADA: Subscription, \$1 per year (foreign \$2) in advance. Remittances in payment of subscriptions may be submitted directly to the Bureau of Foreign and Domestic Commerce, Washington, D. C., or through any of the Bureau's District Offices located in principal cities.

U. S. GOVERNMENT PRINTING OFFICE: 1935