

AUGUST, 1932

SURVEY

OF

CURRENT BUSINESS



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

EXPLANATORY

The Survey of Current Business is designed to present each month the available statistical measurements of economic activity, together with the necessary analytical comment, which will enable readers to obtain a comprehensive picture of the business situation. Certain of the more important series are presented in graphic form so that the trend of the major indicators can be readily determined. In order to get the monthly statistics to subscribers more quickly, and to bring the material up to date with current weekly statistics, a 4-page supplement is furnished each week as part of the threefold service of the Survey.

Over 2,100 series of data, gathered from more than 200 organizations, are presented regularly each month. Most of the statistics are not compiled by the Survey, but represent a careful selection of material available from all sources. The chief function of this publication is to bring together in usable form the statistics which, if published at all, are scattered in hundreds of different publications and reports, and to aid in the proper analysis and interpretation of the figures. The Survey of Current Business compiles the indexes of domestic and world stocks, new and unfilled orders, agricultural, livestock and forest products marketings, foreign trade, five and ten cent store sales, and department store sales by districts.

SOURCES OF DATA

The sources and inclusiveness of the data in the table "Monthly Business Statistics" will be found in the explanatory footnotes covering each series in the 1932 Annual Supplement to the Survey. The data given in these footnotes should always be kept in mind when utilizing the statistics carried in each monthly number. Sources of the weekly statistics are given on page 20 of the July, 1932, issue of the Survey, and in somewhat more detail on page 4 of the February 5, 1931, issue of the Weekly Supplement to the Survey.

HISTORICAL DATA

In the 1932 Annual Supplement to the Survey of Current Business, the statistical series presented currently are carried back on a monthly basis to 1923, and on a yearly basis to 1913, where available. The statistics therein have been carefully reviewed and revised and supersede those carried in the 1931 Annual Supplement as well as those in the semiannual numbers issued prior to 1931. Monthly data prior to 1923 will be found in

the early issues of the Survey and, in the Record Book of Business Statistics, data on textiles, metals and machinery, fuels, automobiles, and rubber are carried back to 1909 on a monthly basis, where available. These record books should not be used for data later than 1922, and the monthly data should be checked against the annual averages given in the 1932 Annual Supplement to assure the continuity of the series and to obtain any necessary corrections. The three parts of the Record Book may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 10 cents each, or 30 cents for the set.

INDEX NUMBERS

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

SEASONAL ADJUSTMENT OF INDEXES

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

METHODS OF USE

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

WEEKLY DATA THROUGH JULY 23, 1932
MONTHLY DATA THROUGH JUNE

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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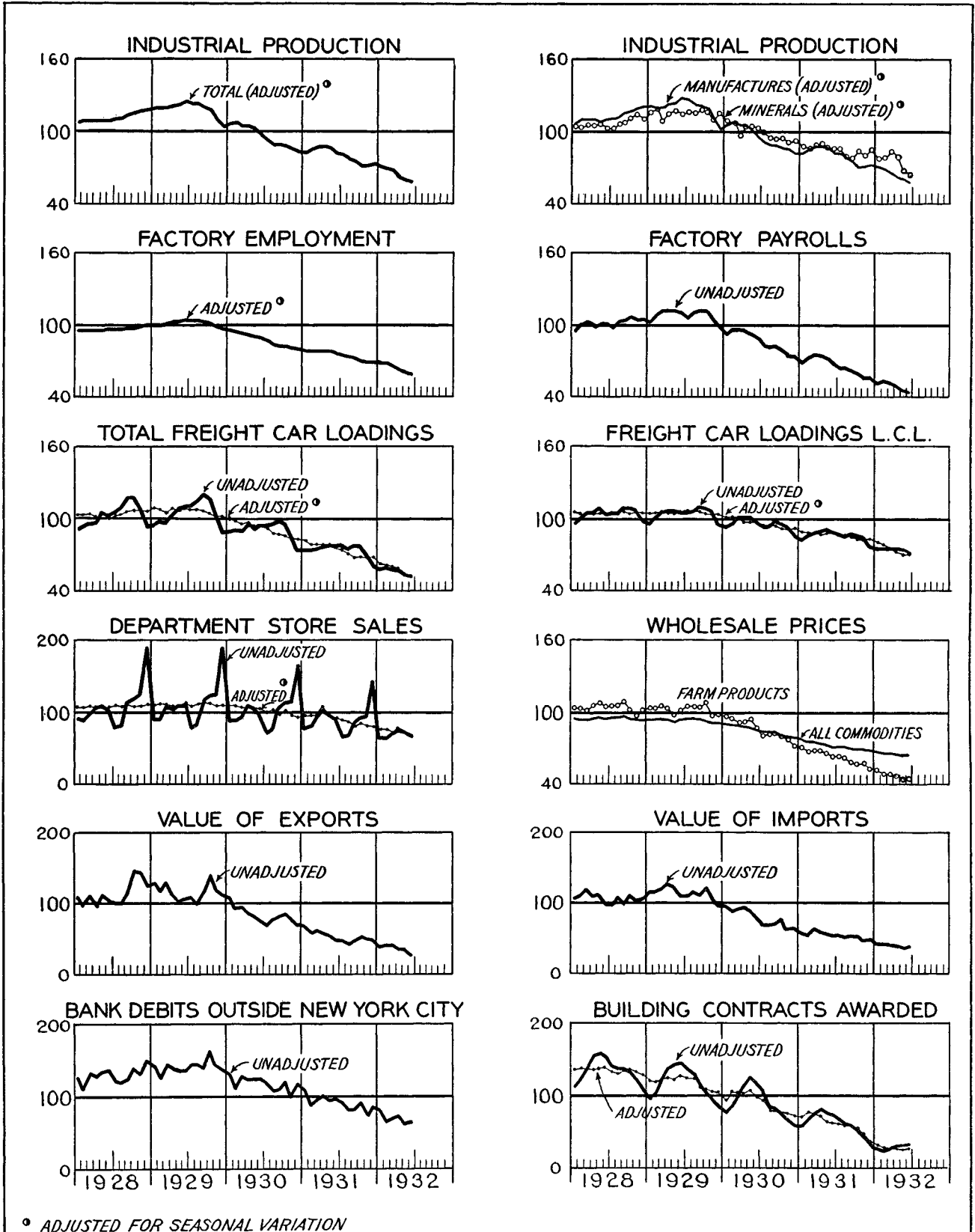
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Business Indicators

1923-1925=100



Business Situation Summarized

ALTHOUGH business activity continued to recede during June and in the early part of the current month, several recent constructive developments have contributed to an improvement in sentiment. Among the latter are included the cessation of gold exports, and a return flow at a moderate rate; a general strengthening of the bond market which has resulted in a substantial improvement in prices since early June; the halting of urgent liquidation in the stock market; and an advance in prices of a number of important commodities resulting in a forward movement in the composite price indexes over the past several weeks. Building contracts awarded during the first half of July also revealed a spurt, following the decline in June. Industrial production, however, has declined by somewhat more than the normal seasonal amount. During the first half of July resumption of activity after the holiday resulted in some pick-up, but the adjusted weekly indicators did not advance during this period.

During June the adjusted index of industrial production declined one point, the decrease being more pronounced in mining than in manufacturing. The adjusted index of manufacturing activity showed only a moderate decline, and several manufacturing industries recorded advances, after adjustment for seasonal factors, including the automobile, textile, cement, and tobacco industries. Further declines in the food processing and iron and steel industries

were largely responsible for the drop in the combined index. In the first half of 1932 industrial production has declined 24 per cent below the corresponding period of 1931, and was only two-thirds of the output of the base period 1923-1925. The decline so far this year has been relatively more rapid than in either of the two preceding years.

Freight-car loadings continue to reflect the extremely low rate of industrial activity. A further decline has occurred in June and the first half of July, although the drop has not been as rapid as in May. Traffic has receded so far this year by approximately the same percentage as the drop in industrial production. The movement of l. c. l. merchandise declined by the usual seasonal amount, reflecting the summer recession in wholesale and retail trade. Department stores sales have receded rapidly from the spring peak of April, and are currently about one-fourth below a year ago.

The declining trend in employment and pay rolls has not been arrested. Factory employment, after adjustment, was down 3.5 per cent in June, while pay rolls were off 7.8 per cent to only 43 per cent of the 1923-1925 average.

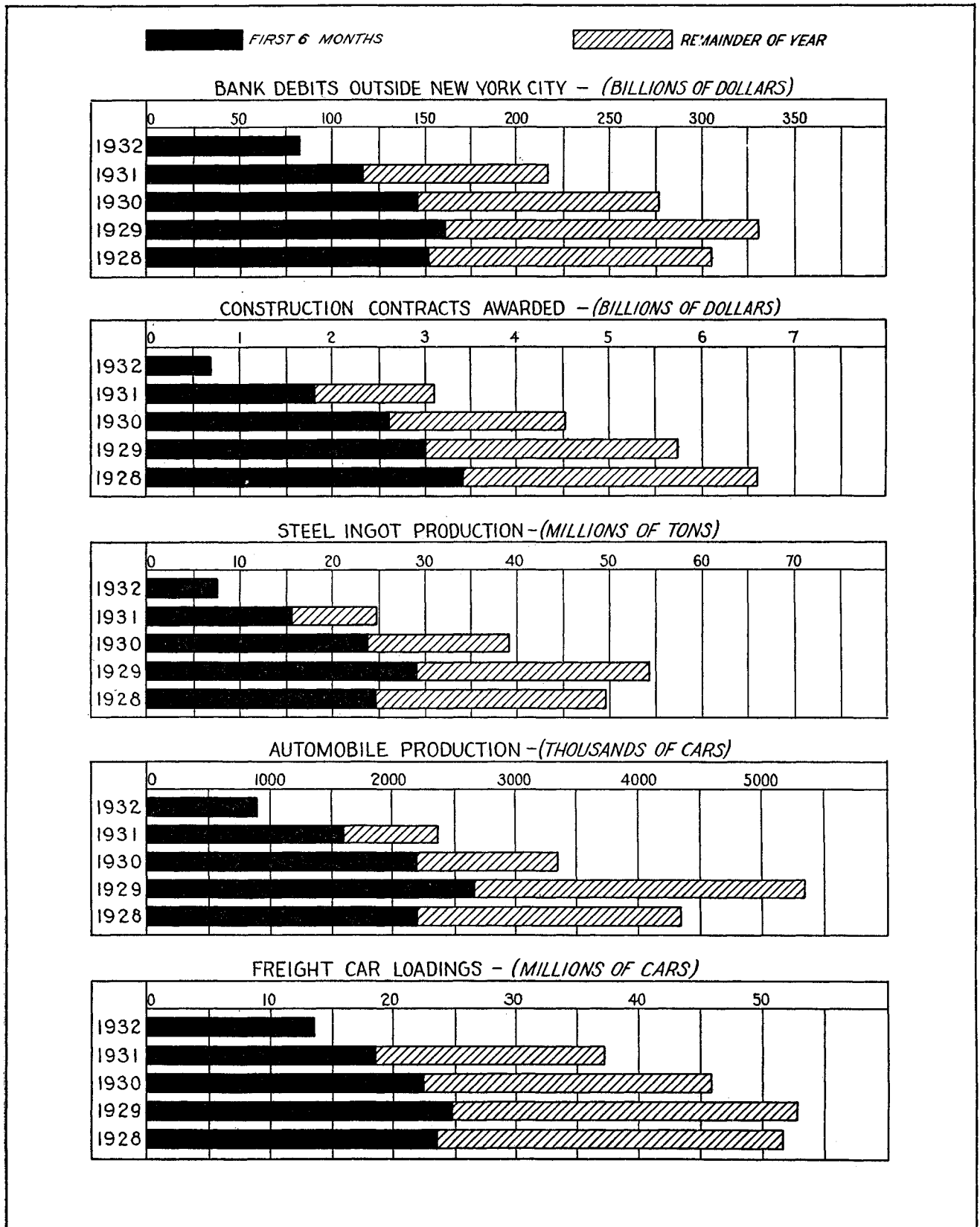
Our foreign trade in June revealed no significant change in recent trends. Exports continued to decline, but imports were maintained close to the May level, partly as a result of increased imports of certain raw materials affected by recent legislation.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department-store sales, value		Foreign trade, value, adjusted ¹		Bank debits outside New York City	Building contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ¹	Amount of pay rolls, unadjusted	Total		Merchandise, l. c. l.		Unadjusted ¹	Adjusted ¹	Exports	Imports			
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ¹	Unadjusted ¹	Adjusted ¹							
Monthly average 1923-1925 = 100																			
1930: June.....	99	98	103	98	97	102	89.7	90.7	95	93	98	98	98	103	87	82	124.9	99	86.8
1931:																			
June.....	83	82	85	83	82	86	76.0	67.6	77	77	89	89	90	95	55	57	98.4	63	72.1
July.....	80	79	85	82	82	86	75.1	64.4	78	76	87	88	65	91	54	59	93.5	61	72.0
August.....	78	77	82	78	78	79	74.1	64.3	76	72	86	86	67	88	47	54	83.8	59	72.1
September.....	77	76	82	76	75	77	72.8	61.8	78	69	88	85	87	84	45	56	84.3	59	71.2
October.....	75	72	92	73	71	84	70.3	59.4	78	69	87	83	93	86	44	51	91.9	55	70.3
November.....	73	71	84	73	71	81	69.3	56.2	70	68	85	83	95	83	44	46	74.0	49	70.2
December.....	68	66	80	74	73	85	69.4	55.8	61	69	77	83	142	81	46	48	86.7	38	68.6
1932:																			
January.....	71	70	74	72	71	77	68.1	52.4	58	65	75	81	64	78	39	42	80.6	31	67.3
February.....	71	70	75	70	68	78	67.8	53.6	59	62	75	78	64	78	45	41	65.2	27	66.3
March.....	68	66	77	67	64	84	66.4	52.3	58	61	75	75	70	72	41	37	69.6	26	66.0
April.....	64	63	72	64	61	79	64.3	48.7	57	59	75	73	76	80	38	36	72.8	27	65.5
May.....	61	61	65	60	59	67	62.2	46.2	53	54	74	71	73	73	37	34	63.4	26	64.4
June.....	59	58	61	59	58	63	60.0	42.6	52	53	71	71	67	71	34	36	65.4	28	63.9
Monthly average, January through June:																			
1930.....	105	106	100				92.7	95.4	93		99		97		95	87	123.0	101	90.0
1931.....	87	87	84				77.6	71.7	76		89		90		61	56	98.1	71	75.2
1932.....	66	65	71				64.8	49.3	56		74		69		39	38	69.5	28	65.6

¹ Adjusted for number of working days.² Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932



Commodity Prices

THE sharpest advance in several years occurred during June and the first half of July in wholesale prices of meats and grains, with the result that weekly price indexes have shown a slight upward tendency for the past several weeks. Although all commodities are at extremely low price levels reports indicate that there is generally a more hopeful feeling concerning the outlook, and there is a noticeably strong undertone in many commodities. The price rises in individual instances were either insufficient or too restricted to advance the June average price level, which was fractionally lower than the average for May. Farm prices and retail prices of foods were both lower on June 15 than on the same date in May.

Despite the tendency for wholesale commodity prices to offer strong resistance to further recessions, prices averaged fractionally lower in June than in May. Of the 784 commodities or price series covered regularly by the Bureau of Labor Statistics, 296 declined, 77 advanced, and 411 did not change. A 5.2 per cent advance in livestock and poultry prices was more than offset by declines in prices of other farm products, causing farm products prices to decline 1.9 per cent. The low level to which hides and skins prices reached in the early part of June, from which they have recently advanced sharply, and the general weakness in prices of leather, pulled the June average

of hides and leather products 2.3 per cent lower than the average for May. Textile products averaged 3.1 per cent lower as a result of a further recession of 6 per cent in woolen and worsted goods and in silk and rayon prices, as well as a decline of 3.6 per cent in prices of cotton goods. Prices of clothing and knit goods declined 1 to 2 per cent from May to June. Although there was a 2.8 per cent advance in prices of cement and a rise of 3.6 per cent in plumbing and heating equipment, the price index of building materials declined 1 per cent, due to drops in brick and tile, lumber, and paint and paint materials. Prices of foods, metals and metal products, chemicals and drugs, house-furnishing goods, and miscellaneous articles changed only fractionally.

Retail prices of foods averaged 1.2 per cent lower on June 15 than on May 15, 1932. Twenty-seven articles on which monthly prices are secured showed declines, 3 advanced, and 12 articles remained unchanged. The smallest changes occurred in articles most important in the daily diet. In addition to lower prices for foods, further small declines in costs of rents and clothing lowered the cost of living index slightly.

Farm prices fell 7 per cent from May 15 to the middle of June, a decline shared by all groups of products except fruits and vegetables, which showed a rise of 2.5 per cent.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale ¹													Cost of living ¹	Farm, combined index, 27 commodities ¹	Retail foods ¹		
	Combined index, 784 commodity quotations	Economic classes			Groups													
		Finished products	Raw materials	Seminanufactures	Farm products	Foods	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products				Textile products	Miscellaneous
Monthly average 1926=100															Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100	
1930: June.....	86.8	88.4	84.9	81.7	88.9	90.8	85.7	89.9	89.4	78.9	102.4	93.4	91.9	81.6	78.4	96.5	123	148
1931:																		
June.....	72.1	76.0	64.7	69.3	65.4	73.3	74.1	79.3	79.4	62.9	88.0	86.4	84.4	66.6	69.7	85.9	80	118
July.....	72.0	76.1	64.3	69.3	64.9	74.0	73.9	78.1	78.9	62.9	89.4	85.7	84.3	66.5	69.7	85.9	79	119
August.....	72.1	76.4	64.1	68.3	63.5	74.6	74.2	77.6	76.9	66.5	88.7	84.9	83.9	65.5	68.3	85.9	75	120
September.....	71.2	75.9	62.7	66.7	60.5	73.7	73.9	77.0	76.3	67.4	85.0	82.7	83.9	64.5	68.2	85.6	72	119
October.....	70.3	75.1	61.5	65.2	58.8	73.3	72.9	76.1	75.6	67.8	82.5	81.0	82.8	63.0	66.6	84.9	68	119
November.....	70.2	74.8	62.0	64.9	58.7	71.0	73.5	76.2	76.1	69.4	81.6	80.9	82.6	62.2	68.7	83.9	71	117
December.....	68.6	73.3	60.2	63.7	55.7	69.1	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8	83.1	66	114
1932:																		
January.....	67.3	72.1	58.3	63.1	52.8	64.7	71.7	74.8	75.7	67.9	79.3	77.7	81.8	59.9	65.6	81.4	63	109
February.....	66.3	71.4	56.9	61.9	50.6	62.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.8	64.7	80.1	60	105
March.....	66.0	71.5	56.1	60.8	50.2	62.3	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.7	64.7	79.6	61	105
April.....	65.5	71.1	55.5	59.6	49.2	61.0	70.9	72.5	74.4	70.2	75.0	76.3	80.3	57.0	64.7	78.8	59	104
May.....	64.4	70.3	53.9	58.1	46.6	59.3	70.4	71.5	73.6	70.7	72.5	74.8	80.1	55.6	64.4	77.9	56	101
June.....	63.9	70.0	53.2	57.6	45.7	58.8	70.1	70.8	73.1	71.6	70.8	74.7	79.9	53.9	64.2	77.2	52	100
Monthly average, January through June:																		
1930.....	90.0	90.6	89.6	86.4	95.2	94.2	87.9	93.0	91.3	80.1	103.3	93.6	95.2	84.6	80.5	97.9	128	151
1931.....	75.2	78.8	68.7	71.7	69.4	76.6	76.6	81.6	82.0	68.0	87.7	87.6	85.8	69.1	71.2	88.5	89	125
1932.....	65.6	71.1	55.7	60.2	49.2	61.4	70.9	72.7	74.6	69.4	75.5	76.4	80.6	57.5	64.7	79.2	59	104

¹ Department of Labor.

² National Industrial Conference Board.

³ Department of Agriculture.

Domestic Trade

WHOLESALE and retail trade moved at a fairly constant level throughout June and the early weeks of July, when allowance is made for seasonal factors which exert a major influence at this period of the year. Retail lines made a moderately better showing than jobbing or wholesaling, and no decided falling off took place with the application of the new Federal levies on certain commodities. The usual post-holiday slackness was apparent following July 4, but developments during the succeeding week were somewhat better.

Department store sales for June continued the contraction of the preceding month, which was of greater than seasonal proportions. The adjusted average was the lowest recorded for any month of the current year, but the decline from the preceding month was less than experienced between April and May. Five-and-ten-cent-store sales held to the seasonal level with the adjusted index equal to the revised figure for May.

Mail-order sales increased in June, and the gain was more than sufficient to erase the decline of the preceding month. Sales were the largest for any month of the current year. Monthly sales have been running below the comparable period of 1931 by 21 per cent for the first six months.

The decline in merchandise l. c. l. shipments was no greater than the usual seasonal contraction, although the movement of this class of freight was the smallest

for any month of the present year. The adjusted index has declined steadily since last December and in that period has been lowered 14 per cent.

The continued decline in commercial failures reflected a moderately improved general situation in June. Total insolvencies reported for the month were 4 per cent below May and 22 per cent below the seasonally high point reached in January. Compared with a year ago, however, the condition is still unsatisfactory. This is especially true in the trading group, where the larger classes of retailers and hotels and restaurants have been particularly affected. Liabilities were also the lowest reported since December and showed a decline for the month of 8 per cent.

Postal receipts were seasonally lower during June, but the shrinkage was the smallest recorded during the past three months. Receipts are currently running about 17 per cent below last year, whereas the monthly average for the first six months of the year has declined 14 per cent under the same period of 1931.

Magazine advertising linage experienced a seasonal shrinkage during June. Newspaper linage also was somewhat lower, but the decline was less than is usually experienced at this time. Both classes have been substantially under the 1931 level for the first half of 1932, with average monthly declines of 26 per cent and 18 per cent, respectively.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ²		Freight-car loadings, merchandise, l. c. i.		Five-and-ten-cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incorporations, 4 states
	Unad-justed ¹	Ad-justed ²	Unad-justed	Ad-justed ²	Unad-justed	Ad-justed ²	Unad-justed	Ad-justed ²			Fail-ures	Liabi-lities	Mag-a-zine	News-paper	
	Monthly average, 1923-1925=100										Thousands of dollars	Number	Thousands of dolls.	Thou-sands of lines	Mil-lions of lines	Num-ber
1930: June.....	98	103	93	96	98	98	142	161	54,356	27,956	2,026	63,131	2,798	89	3,016
1931:															
June.....	90	95	80	82	89	89	143	162	49,480	26,442	1,993	51,656	2,247	81	3,166
July.....	65	91	75	81	87	88	140	149	45,093	24,578	1,983	60,998	1,613	67	2,867
August.....	67	88	76	79	86	86	143	160	43,004	23,389	1,944	53,025	1,316	67	2,704
September.....	87	84	84	81	88	85	142	156	45,955	26,335	1,936	47,256	1,603	77	2,453
October.....	93	86	88	80	87	83	169	152	52,280	28,618	2,362	70,660	1,911	88	2,846
November.....	95	83	89	79	85	83	143	147	45,898	25,355	2,195	60,660	1,882	82	2,774
December.....	142	81	73	78	77	83	279	144	58,821	34,966	2,758	73,213	1,626	77	3,012
1932:															
January.....	64	78	67	75	75	81	115	155	31,975	25,312	3,408	96,860	1,138	68	3,311
February.....	64	78	69	73	75	78	121	156	32,581	24,061	2,732	84,900	1,469	64	2,930
March.....	70	72	72	70	75	75	138	146	33,959	26,677	2,951	93,760	1,677	72	3,202
April.....	76	80	72	70	75	73	134	141	39,745	24,272	2,816	101,069	1,777	71	3,072
May.....	73	73	70	68	74	71	133	138	38,718	22,621	2,788	83,764	1,776	69	2,863
June.....	67	71	66	68	71	71	127	138	39,889	22,006	2,688	76,931	1,523	65	3,107
Monthly average, January through June:															
1930.....	97		96		90		142		51,952	31,017	2,295	56,181	2,672	93	3,201
1931.....	90		83		89		143		45,920	28,216	2,518	61,750	2,122	83	3,163
1932.....	69		69		74		128		36,145	24,158	2,906	89,547	1,560	68	3,051

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

EMPLOYMENT conditions were generally unimproved in June, the statistics for the month revealing a further reduction in the number employed in industry, accompanied by a wider decline in pay-roll totals. Over 64,000 establishments reporting to the Bureau of Labor Statistics reveal a drop for the month of 3 per cent in the number of employees and a reduction of 6.4 per cent in pay rolls.

Among the nonmanufacturing enterprises, the canning and preserving industry reported a seasonal improvement in both employment and earnings, while the dyeing and cleaning industry employed a larger number of persons but with a lower total of earnings. The sharp falling off in coal production is reflected in a further reduction in both employees and earnings in that industry. The decreases in employment in five groups—crude-petroleum producing, telephone and telegraph, power, light and water, electric railways, and laundries—were less than 1 per cent, while decreases in the wholesale and retail trade groups were less than 2 per cent.

Factory employment was further reduced in June, and after allowance for seasonal influences the index receded to 60 per cent of the 1923-1925 average; a reduction for the month of 3.5 per cent. For the year to date employment has averaged about 17 per cent below a year ago. Despite the rather large loss last month, a number of industries reported increased em-

ployment, or that their employment had been maintained at the same level as in May. Among the former are the tobacco, cement, and rubber industries, while among the latter are included the food processing, automobile, and petroleum industries. The iron and steel, machinery, textile, paper, lumber, leather, cement, clay and glass, nonferrous metals, and chemical groups all reported decreased employment.

Factory pay rolls were reduced 7.8 per cent during the month, or substantially in excess of the loss in employment. This continued recession in pay rolls, which reflects part-time employment as well as reductions in working forces, reduced June disbursements to 43 per cent of the 1923-1925 average. Losses were general in all groups, excepting rubber products, and tobacco. Pay rolls in the leather boot and shoe industry were about the same as in May, although for the leather group as a whole they were lower.

Employment among trade-union members was unchanged during June, the reduction in the number employed on full time being offset by an increase in those on a part-time basis. Unemployment is more widespread among the building trades, with 63 per cent of such members unemployed and a further 15 per cent on part time. The printing trades continued to report the highest rate of employment, as the slack in this industry has been taken up mostly by shorter hours.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unad- justed	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, appli- cants per 100 jobs	Employ- ment, trade- union mem- bers	Wages, com- mon labor in road build- ing	
	Unad- justed	Ad- justed		Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls	Em- p- loy- ment	Pay rolls				
	Monthly average, 1923-1925=100			Monthly average, 1929=100												Number	Per cent of total members	Cents per hour
1930: June.....	88.8	89.7	90.7	90.8	94.3	88.4	75.6	104.6	107.8	99.8	103.4	93.9	96.8	186	80	40	
1931:																	
June.....	75.0	76.0	67.6	76.1	66.7	78.4	52.4	97.2	98.3	86.9	95.0	89.1	87.6	205	75	37	
July.....	73.8	75.1	64.4	65.1	53.7	76.4	50.4	96.7	97.4	86.6	93.3	83.9	83.3	209	74	36	
August.....	74.2	74.1	64.3	67.3	56.4	77.0	50.6	95.9	96.2	85.9	92.3	81.8	80.3	217	74	36	
September.....	74.7	72.8	61.8	80.0	64.9	80.4	53.6	94.7	94.3	85.0	92.1	86.6	83.5	196	74	34	
October.....	71.4	70.3	59.4	86.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	89.8	84.6	221	74	35	
November.....	68.7	69.3	56.2	83.5	79.5	81.1	54.6	91.3	93.3	83.5	89.7	90.9	85.4	214	73	34	
December.....	67.9	69.4	55.8	79.8	78.4	81.2	52.3	90.3	91.2	83.1	92.7	106.2	94.1	191	70	33	
1932:																	
January.....	66.3	68.1	52.4	76.2	61.5	80.8	47.0	89.3	88.4	83.0	89.1	84.3	78.0	207	69	32	
February.....	67.3	67.8	53.6	71.2	57.3	77.4	47.0	87.2	86.0	82.0	89.6	80.5	73.7	188	69	33	
March.....	66.3	66.4	52.3	73.7	61.2	75.2	46.8	85.5	85.4	81.7	88.2	81.4	73.4	197	70	34	
April.....	64.0	64.3	48.7	70.1	72.0	65.5	33.9	84.8	82.4	81.2	83.4	81.6	72.7	69	69	33	
May.....	61.3	62.1	46.2	66.9	58.0	62.6	30.7	84.0	84.2	80.6	82.8	80.9	71.1	69	69	32	
June.....	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	65.2	68	68	33	
Monthly average, Jan- uary through June:																	
1930.....	92.0	-----	95.4	93.4	95.7	96.1	87.5	101.1	102.9	99.9	103.8	95.9	97.1	182	79	40	
1931.....	77.0	-----	71.7	84.0	80.1	86.8	62.0	97.6	99.2	88.5	95.5	89.0	87.9	195	74	36	
1932.....	64.1	-----	49.3	65.5	57.9	70.3	38.8	85.7	84.5	81.4	85.9	81.4	72.9	-----	69	33	

¹ Adjusted for seasonal variation.

Finance—Credit and Banking

COMPARATIVELY few changes occurred during July in the general credit and banking situation. The month was featured by continued Federal reserve purchases of Government securities; by a sudden cessation, about the middle of the month, of gold withdrawals representing the repatriation of foreign short-term capital held in this country; and by the recommendations of a committee of prominent bankers and industrialists to substitute the use of trade acceptances for open-book accounts in the financing of domestic trade.

The liquidation of bank loans continued throughout June and the first half of July. So-called "all other" loans fluctuated somewhat during this period but, if allowance is made for intermittent borrowings of excess reserves by some member banks from others, the trend of strictly commercial loans outstanding was steadily downward. Member-bank investments increased somewhat during June largely because of subscriptions to the June 15 issues.

Government security purchases by the Federal reserve banks exceeded \$200,000,000 for the third successive month. Early in July these purchases virtually ceased but toward the middle of the month buying was resumed. These operations, together with a decline in the holdings of bills discounted and an almost equivalent increase in open-market bill purchases, accounted for a corresponding increase in reserve bank credit outstanding. The month's increase in bills purchased in the open market was

the first of the year, and it is believed resulted largely from the demands made on New York banks for funds by inland institutions, principally in the Chicago area. The month's operations led to a decline of \$200,000,000 in deposits of which a substantial part represented a drop in the member banks' reserve account.

The temporarily disturbing banking situation in the Chicago area became an important factor in the month's increase in money in circulation. Month-end requirements represented an additional factor so that during the first week of July circulation figures reached a new high level from which there was, however, a substantial recession the following week.

During May and the early part of June the withdrawal of foreign funds from New York and other markets led to a further decline in this country's monetary gold stock. After the middle of June exports of the metal were largely from amounts previously earmarked, and therefore represented no new drain. During the third week of the month the gold reserves of the reserve banks again increased after a period of steady losses.

Savings deposits, as reflected by statistics covering the New York State savings institutions, showed a slight increase in contrast with the tendency during recent months. Including the month's new postal savings deposits, the increase in these reported savings since the beginning of the year, amounts to about \$200,000,000.

CREDIT AND BANKING STATISTICS

Year and month	Bank debts		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits, New York State savings banks	Postal savings, balance to credit of depositors	
	New York City	Outside New York City	Loans on securities	All other loans	Investments	Total reserve bank credit outstanding	Bills discounted	Bills bought in the open market	United States securities	Total deposits	Member bank reserve account						
MILLIONS OF DOLLARS																	
1930: June.....	37,690	24,621	8,435	8,525	6,120	1,018	272	128	591	2,455	2,389	1,305	15.9	4,489	4,556	175,272	
1931:																	
June.....	25,893	19,406	6,745	7,946	7,795	943	149	106	668	2,504	2,381	1,368	156.1	4,750	5,156	347,417	
July.....	21,007	18,444	6,544	7,942	7,810	976	195	73	678	2,527	2,367	1,228	-10.2	4,836	5,149	372,457	
August.....	17,501	16,526	6,519	7,879	7,665	1,255	255	215	728	2,632	2,373	1,090	41.5	4,947	5,173	422,699	
September.....	20,073	16,627	6,346	7,845	7,916	1,578	328	469	742	2,506	2,364	996	-258.5	5,133	5,231	468,908	
October.....	20,678	18,125	5,897	7,624	7,700	2,184	728	681	727	2,380	2,167	1,040	-445.3	5,478	5,217	536,660	
November.....	14,464	14,605	5,807	7,543	7,506	1,931	718	452	717	2,252	2,051	1,002	117.7	5,518	5,213	564,809	
December.....	19,233	17,112	5,777	7,327	7,428	1,853	638	339	817	2,125	1,961	974	34.0	5,611	5,255	605,112	
1932:																	
January.....	17,676	15,893	5,574	7,256	7,149	1,856	899	153	746	2,093	1,947	961	-49.6	5,645	5,240	665,587	
February.....	14,381	12,870	5,440	7,148	6,935	1,709	828	109	740	1,937	1,849	919	-64.2	5,627	5,242	683,627	
March.....	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,293	697,280	
April.....	15,558	14,366	5,099	6,783	7,151	1,850	556	48	1,228	2,225	2,124	879	-26.3	5,452	5,262	713,867	
May.....	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	-217.6	5,456	5,243	733,527	
June.....	14,202	12,908	4,745	6,518	7,491	2,310	440	67	1,784	2,028	1,982	747	-236.5	5,530	5,282	776,330	

Finance—Security and Money Markets

AMONG the factors which featured the security and money markets during June and the first half of July were the formation in New York early in June of an investing corporation, the purpose of which is to acquire sound investments in the security markets, and the favorable reaction of the bond market to the announced progress of the Lausanne Conference. The former was followed by a comparative degree of firmness in security prices generally, and the latter exerted a marked influence on foreign bond prices, particularly German Government issues. At the same time the passage of the new tax bill early in June proved a favorable influence on domestic bond quotations.

Representative stock price averages fluctuated within a comparatively narrow range during June, but the trend was generally downward. A special feature of the period's security market activity was the small monthly share turnover, the lowest since 1924. Uncertainty over dividend payments and the continued recession in business activity were among the month's unfavorable market influences.

Other security market factors reflected the relative dullness of the period. Brokers' loans continued downward during June, but showed a slight reversal of trend after the first week of July. The ratio of loans to the market value of all issues quoted on the New York Stock Exchange stood at the end of June nearly 75 per cent below that of June, 1930. The improved tone of the bond market during the opening

weeks of July passed some of its strength to the stock market. With the favorable tendency in bond prices came a marked increase in new offerings of bond issues during the second week of the month. These new offerings were much in demand and by the middle of July the general tone of the market appeared stronger than for some time.

Money rates remained low during June and tended toward new low levels for the year after the New York Federal Reserve Bank's reduction of its rediscount rate from 3 per cent to 2½ per cent on June 23. Call loan renewal rates went lower and fell to 2 per cent after the first week of July. Time loan rates showed no change, but commercial paper rates gradually gave way during June, owing to the continued demand by banks throughout the country for prime paper. New drawings were insufficient to meet the demands and by the second week of July rates were freely quoted at 2¼ per cent.

The virtual completion of the repatriation of foreign funds, which had accumulated in United States markets in recent years, and the withdrawal of which was under way during the past nine months, removed certain elements of uncertainty from the American money markets. The cessation of gold exports despite certain inland demands for New York funds gave an easier tone to money rates and indirectly exerted a more favorable influence upon security market conditions by the opening weeks of July.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stock prices (average weekly)	Re-reported sales of stocks	Common stock yields	Bond yields	Capital issues			Dividend and interest payments		Average dividend per share (600 companies)	Range of open market money rates New York			Brokers' loans		
					Total	New capital issues	Long-term real estate bonds	Total	Interest payments		Call money renewal (average)	Time loans	Commercial paper	Made by reporting member banks N. Y. C. exchange ¹	Re-reported by New York Stock Exchange ²	Ratio to market value
1930: June.....	152.8	76,593	4.50	4.53	780,568	709,312	11,093	779,380	391,680	2.91	2.62	2½-3¼	3¼-3¾	3,219	3,728	5.83
1931:																
June.....	95.1	58,719	5.96	4.45	402,307	251,163	3,425	745,777	416,377	2.36	1.50	1¼-1¾	2	1,479	1,391	2.93
July.....	98.2	33,540	5.66	4.44	267,137	222,564	800	945,976	559,076	2.31	1.50	1¼-1½	2	1,390	1,344	3.03
August.....	95.5	24,890	5.74	4.50	126,835	120,329	2,100	489,858	245,158	2.26	1.50	1¼-1½	2	1,366	1,354	3.04
September.....	81.7	51,140	6.51	4.70	313,330	270,540	66,785	532,840	300,340	2.18	1.50	1¼-2	2	1,172	1,044	3.23
October.....	69.7	47,885	7.28	5.16	45,932	44,988	9,125	747,157	458,757	2.10	2.10	2½-4	2-4¼	869	796	2.33
November.....	71.7	37,369	7.06	5.19	130,787	110,215	2,619	557,742	306,742	2.05	2.50	3-4	3¾-4¼	720	730	2.55
December.....	57.7	50,190	8.66	5.81	139,391	118,751	3,185	670,951	439,851	1.96	2.70	3-4	3¾-4	591	587	2.20
1932:																
January.....	58.0	34,342	8.22	5.86	193,939	179,919	1,075	997,938	594,838	1.89	2.65	3¼-4	3¾-4	505	512	1.94
February.....	56.5	31,719	8.04	5.91	84,487	73,389	0	449,200	247,300	1.76	2.50	3¼-3¾	3¾-4	495	525	1.90
March.....	56.8	33,061	7.16	5.70	190,020	160,612	905	494,269	279,569	1.67	2.50	2¾-3½	3¾-3¾	525	533	2.18
April.....	43.9	31,403	9.13	6.00	142,319	70,268	490	654,200	427,500	1.60	2.50	2-3	3¾-3¾	495	379	1.87
May.....	39.8	23,151	9.57	6.41	122,862	91,241	0	493,800	269,000	1.48	2.50	1½-2	2¼-3½	409	300	1.86
June.....	34.0	22,998	10.30	6.72	142,206	77,944	80	685,011	440,311	1.36	2.50	1½	2½-3	342	243	1.56

¹ Wednesday closest to end of month.

² End of month.

Foreign Trade

FOREIGN trade statistics for June reveal no significant change in trend as compared with the months immediately preceding. Exports, amounting to \$114,000,000, reflected a seasonal slowing down in shipments of raw cotton and automobiles, and a considerable drop in exports of refined mineral oils and industrial machinery. Shipments of raw cotton in June, however, were considerably larger than in the corresponding period of other recent years.

Total imports in June, amounting to \$111,000,000, remained at practically the level of the month immediately preceding. Imports of petroleum, copper, and lumber increased substantially in June as a result of a rush by importers to enter large quantities previous to the time the new tax on these commodities became effective. Larger quantities of crude rubber were also imported in June in anticipation of a tax, but lower prices resulted in a decline in value. Coffee imports increased slightly, but cane-sugar imports fell from 515,000,000 pounds in May to 346,000,000 pounds in June, the smallest amount imported in any month this year. Newsprint imports, amounting to 292,000,000 pounds in June, also dropped to the lowest level since February.

For the first time in months a considerable number of the commodities comprising our foreign trade showed a slight increase in unit value (average price)

during June. In the case of exports, increases were shown for raw cotton, wheat flour, canned and evaporated fruit, and gasoline. For imports, the increases were in cocoa, cane sugar, cotton cloth, meat products, unmanufactured tobacco, and petroleum products.

For the first half of 1932 total exports amounted to \$841,000,000 as compared with \$1,316,000,000 in the corresponding period of 1931, while imports totaled \$748,000,000 as compared with \$1,107,000,000 the year before. The reduction in the value of exports during 1932 occurred despite the fact that shipments of raw cotton and wheat, primarily to Europe and the Far East, were decidedly heavy throughout the period and that exports of such diverse products as crude petroleum, oil cake and meal, corn, rye, rice, gum rosin, spirits of turpentine, cotton cloth, safety-razor blades, motion-picture films, and numerous articles of lesser importance showed a considerable increase in quantity. The decline in value was due mainly to the decline in prices and to the reduction in exports of machinery, automobiles, refined mineral oils, rubber manufactures, lumber, meat products, and other finished articles. Finished manufactures constituted only 42 per cent of the total exports for the period January-June, 1932, as against 51 per cent in the corresponding period of 1931.

EXPORTS AND IMPORTS

Year and month	Exports of United States merchandise											General imports					
	Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures				Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures	
	Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Auto-mob-iles, parts, and accessories	Gasoline						
	Millions of dollars																
1930: June.....	294.7	37.5	15.7	40.7	13.2	13.1	5.0	47.2	164.6	42.4	21.0	26.7	250.3	76.6	60.2	51.7	61.8
1931:																	
June.....	187.1	29.1	13.5	28.7	8.8	7.1	5.7	27.5	97.6	28.0	12.9	7.2	173.5	52.4	47.2	29.7	44.2
July.....	180.8	28.3	13.5	32.3	11.6	6.8	7.6	28.0	88.3	22.7	11.5	9.0	174.5	50.0	47.1	30.0	47.5
August.....	164.8	25.5	9.9	28.1	7.0	6.4	8.0	23.9	84.1	20.4	10.7	8.8	166.7	47.7	45.4	28.3	45.3
September.....	180.2	44.4	23.5	28.4	6.7	6.3	9.2	21.4	83.2	24.7	8.7	7.2	170.4	52.9	35.1	30.3	52.0
October.....	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.2	8.5	7.2	168.7	52.4	36.8	29.0	50.5
November.....	193.5	68.1	43.6	34.5	8.5	6.0	11.6	20.8	67.0	15.7	5.5	8.3	149.5	47.8	33.0	27.4	41.2
December.....	184.1	68.3	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.7	7.9	5.9	153.8	49.9	36.7	25.3	41.1
1932:																	
January.....	150.0	49.8	36.0	23.7	5.3	6.1	7.4	18.8	54.7	11.4	6.8	7.6	135.5	38.2	38.3	26.2	32.5
February.....	154.0	52.6	37.3	22.8	5.1	6.0	7.0	18.4	57.2	13.8	7.4	7.0	131.0	37.4	37.8	24.1	31.8
March.....	155.2	50.4	36.5	21.7	5.4	4.7	5.9	18.3	61.3	13.5	9.3	6.3	131.2	36.0	42.4	20.0	32.9
April.....	135.4	34.0	20.7	21.0	7.6	4.2	4.0	18.9	58.5	12.2	7.8	8.3	126.6	36.3	38.1	18.9	33.4
May.....	132.2	29.8	17.7	20.0	5.5	4.5	4.5	18.6	60.5	11.3	7.9	9.9	112.3	28.4	37.2	17.2	29.5
June.....	114.3	24.2	13.4	18.0	5.1	4.4	3.7	14.8	52.6	10.3	6.3	7.7	111.4	29.6	32.8	18.4	30.6
Cumulative, January through																	
June:																	
1930.....	2,075.7	372.7	220.2	268.6	73.2	88.8	38.1	200.2	1,107.8	312.5	182.7	138.2	1,736.0	578.8	395.9	356.3	405.0
1931.....	1,316.0	268.4	148.0	184.3	34.0	56.2	49.0	181.8	655.0	196.1	93.9	62.9	1,107.2	341.6	293.2	201.6	270.8
1932.....	841.1	240.8	161.6	127.2	33.9	29.8	32.5	107.7	345.0	72.4	45.7	46.9	748.0	205.7	226.5	125.2	190.5

¹ Reexports of foreign merchandise during June, 1932, were \$4,671,000.

Real Estate and Construction

SUBSTANTIAL gains occurred in value and measurable footage of contracts awarded during the first half of July. On a daily average basis, the value of undertakings increased 35 per cent over the June average, while in footage they advanced 39 per cent. Awards in the Middle Atlantic States, excluding New York, accounted for 27 per cent of the total value of all contracts let (\$70,505,000) during this period. The Federal Reserve Board's adjusted index of contracts, based on a 3-month moving average of values centered on June, increased 7.7 per cent over the figure for May.

In commenting upon the outlook for the third quarter of 1932, the F. W. Dodge Corporation estimate that the contract total for the 37 States included in their statistics will probably approximate \$300,000,000, divided as follows: Residential contracts, between \$60,000,000 and \$63,000,000; nonresidential building, from \$125,000,000 to \$135,000,000; and public works and utility awards, from \$100,000,000 to \$115,000,000. Relative to the latter category, they add that considerable impetus to new undertakings may come as a result of the operation of relief measures recently passed in Congress.

Value of public-works undertakings in June, while considerably more than the amount of private contracts, declined 19 per cent from the May level. How-

ever, such contracts were 25 per cent above the monthly average total for the first half of the year. In measurable footage the awards touched a new low for many years. Contracts let for streets and roads accounted for the major part of the public-works construction. Value and footage of residential contracts again fell off from the previous month, with totals approximately one-third of the amounts reported for June a year ago.

The June tonnage of new orders for fabricated structural steel, mostly for public construction, changed little from the figure for May. The showings for these two months were well above the tonnages reported in other months of the year. In June, 1931, however, the figure was twice as large as for the same month this year.

Maple flooring shipments declined slightly, and for the first half of the year were 30 per cent below the total for the similar period of 1931. More cement was produced during June than in any month since last November; the gain over May was 15 per cent.

Further lowering of construction costs, marking the ninth consecutive monthly decline, again brought the Engineering News-Record's index to a new low for the depression. Building material prices for brick houses advanced slightly, while frame house materials showed a slight decline for the month.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building materials				Building material prices		Construction cost, Eng. News-Rec.	Real estate market activity, deeds recorded	Long-term real estate bonds		
	F. R. E. index (3 months moving average of values adjusted)	All types of construction		Residential building		Public works and utilities		Maple flooring	Oak flooring	Cement	Fabricated structural steel	Frame house (6-room)	Brick house (6-room)			Total	To finance new construction	
		Monthly average 1923-1925=100	Mil-lions of square feet	Mil-lions of dollars	Mil-lions of square feet	Mil-lions of dollars	Thou-sands of square feet	Mil-lions of dollars	Shipments	Pro-duction	New orders	First of month, monthly average 1913=100	Month-ly average 1926=100					Thousands of dollars
1930: June.....	99	48.2	601	20.8	96.8	1,907	322.8	3,956	24,881	17,239	254	175	179	203.4	66.7	11,093	6,648	
1931: June.....	63	33.7	316	16.9	72.7	1,117	140.8	3,778	23,131	14,118	172	158	166	187.2	58.4	3,425	1,000	
July.....	61	33.8	286	15.9	63.9	1,233	116.3	3,447	23,681	13,899	160	155	164	174.4	61.1	800	300	
August.....	59	30.6	233	14.1	60.2	737	73.0	3,307	21,464	13,549	124	156	163	171.4	59.8	2,100	565	
September.....	59	30.1	251	13.0	54.6	353	85.1	3,144	19,486	12,092	194	154	161	171.4	60.3	66,785	395	
October.....	55	30.7	242	15.2	60.5	171	82.5	2,703	18,203	10,762	109	156	162	169.8	63.2	9,125	500	
November.....	49	20.5	151	11.0	45.3	271	47.4	2,481	13,907	8,161	91	158	163	169.3	59.0	2,619	725	
December.....	48	17.2	137	8.8	36.2	280	50.3	1,928	12,976	5,974	98	156	161	166.2	64.5	3,185	0	
1932: January.....	31	12.6	85	6.9	27.5	300	24.1	1,759	11,673	5,026	48	156	161	162.5	57.8	1,075	240	
February.....	27	12.3	89	6.1	24.4	176	28.3	2,061	11,359	3,971	62	157	163	161.8	58.8	0	0	
March.....	26	16.9	112	8.5	33.2	197	29.9	2,496	13,360	4,847	64	155	162	157.2	54.9	905	0	
April.....	27	13.9	122	7.2	28.9	211	47.3	2,200	12,555	5,478	65	154	160	153.1	54.6	490	490	
May.....	26	15.7	146	6.7	25.6	182	61.7	2,325	12,939	6,913	91	151	156	152.8	54.6	0	0	
June.....	28	12.3	113	5.8	23.1	106	50.1	2,281	12,976	7,921	87	150	157	152.2	54.6	80	0	
Monthly average, January through June:																		
1930.....	101	47.2	440	19.9	96.6	1,513	171.0	3,929	30,323	12,649	250	176	180	206.5	72.2	15,391	6,720	
1931.....	71	33.8	299	18.7	81.7	575	118.0	3,097	24,225	10,022	184	161	169	192.3	62.7	5,045	1,342	
1932.....	28	14.0	111	6.9	27.1	195	40.2	2,187	12,976	5,693	70	154	160	156.6	54.6	425	122	

Transportation

RAIL traffic again declined in June, and during the first half of the current month there has been no evidence of a change in the trend. Total freight-car loadings were lower last month, both in the aggregate and on a daily average basis, and the seasonally adjusted index declined for the sixth consecutive month. Loadings of all classes of freight were below the preceding month, but the largest losses were in the shipment of coal and l. c. l. merchandise. The drop in the latter was of approximately the usual seasonal amount, although the adjusted index remains at the low point of the depression. Passenger traffic has also been severely curtailed.

The estimates of the Shippers' Regional Advisory Boards, issued by the American Railway Association, place the anticipated carload shipments for the third quarter of 1932 as 21 per cent below those of the corresponding quarter of last year. The report anticipates some relative improvement over the first half of the year, when loadings decreased by more than one-fourth in comparison with 1931, but during the first three weeks of the third quarter actual loadings continued to show approximately the same relative decline as for the first six months. Increased loadings are expected for only 3 of the 29 commodities covered—cotton, citrus fruits, and potatoes—during the third quarter as compared with last year.

Current railroad-earnings statements are of the same unfavorable character as in past months. Available statistics on operations during the current year reveal a decline of 25 per cent in gross earnings, accompanied by a drop of 48 per cent in net earnings. On the basis of the operating results to date, the Bureau of Railway Economics estimates that the railroads of the country will fail by \$200,000,000 to cover their fixed charges during 1932, unless a rise in traffic of more than seasonal proportions occurs in the final six months of the year.

The cumulative effects of declining traffic on the income of the railroads is illustrated in the continued reduction and passing of dividends. In June dividend declarations by the railroads dropped to less than \$10,000,000, 30 per cent of the amount declared a year ago, and only a little more than one-fifth of the amount declared in the same month of 1930.

Canal traffic showed a seasonal increase in June, and cargo moving through the New York State canals, the Welland Canal, and on Government barges on the Mississippi was larger than last year. Traffic through the "Soo" was only 30 per cent as large as a year ago. Movement of freight on the Allegheny, Monongahela, and Ohio was below the May total, as well as considerably below that of a year ago.

RAIL AND WATER TRAFFIC

Year and Month	Freight-car loadings											Freight-car surplus	Pullman passengers carried	Net operating income, Class I railroads	Dividend payments, steam railways	Canal and river traffic			
	F. R. B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore	Miscellaneous					Canals		Rivers	Panama Canal, American vessels, both directions
	Unadjusted ¹	Adjusted ²														Sault Ste. Marie	New York State	Mississippi (Government-owned barges)	
	Monthly average, 1923-1925=100	Thousands of cars ³														Thousands	Thous. of dollars	Thous. of dollars		Thousands of short tons	Thous. of long tons
1930: June.....	95	93	929.7	135.3	9.5	49.7	41.5	21.6	241.8	62.5	368.0	465	2,679	69,163	40,100	12,650	416	140	1,062
1931:																			
June.....	77	77	748.0	110.6	5.5	31.2	35.0	18.6	219.0	29.8	298.3	599	2,051	50,163	33,000	6,645	385	86	828
July.....	78	76	732.7	108.2	4.8	26.6	55.0	17.8	207.4	34.7	278.2	564	2,023	56,535	41,500	7,613	506	104	820
August.....	76	72	749.5	118.8	4.6	27.6	45.7	21.2	213.8	35.0	282.7	574	2,091	55,259	33,500	8,385	425	104	859
September.....	78	69	727.0	124.2	4.8	26.1	37.2	24.1	210.2	30.3	270.1	564	1,969	55,319	26,500	7,126	587	107	884
October.....	78	69	763.0	145.5	5.6	24.6	38.5	29.0	216.2	20.4	283.0	535	1,674	64,020	36,000	6,243	505	105	930
November.....	70	68	654.9	121.4	5.3	21.9	36.2	25.9	201.6	6.3	236.4	659	1,526	36,580	32,450	3,049	510	86	676
December.....	61	69	568.3	117.6	5.8	17.8	29.7	21.6	185.6	3.8	188.2	751	1,677	21,263	28,800	284	0	168	774
1932:																			
January.....	58	64	567.4	115.2	5.7	18.4	31.0	22.1	186.6	2.9	185.6	742	1,643	11,714	42,500	0	0	131	652
February.....	59	62	561.3	115.0	6.2	19.3	34.3	19.0	183.0	2.7	181.9	722	1,424	22,043	29,000	0	0	113	628
March.....	58	61	571.7	121.3	6.1	20.0	28.9	16.5	187.3	2.6	187.5	705	1,404	32,289	30,500	0	0	113	726
April.....	57	59	554.6	92.3	3.8	19.7	30.8	18.7	186.2	3.4	199.6	728	1,286	20,624	28,200	369	250	99	620
May.....	53	54	521.9	74.6	3.1	18.7	29.2	17.1	182.1	2.6	194.5	751	1,270	11,951	21,700	1,568	415	112	662
June.....	52	52	491.6	66.7	2.9	16.8	25.3	14.9	170.5	3.5	190.9	773		9,900	1,988	454	108		
Monthly average, January through June ³ :																			
1930.....	93		897.0	151.4	10.3	53.8	40.1	24.3	242.6	26.4	348.1	439	2,508	62,890	44,633			98	1,138
1931.....	76		733.4	127.7	7.4	33.2	38.1	21.4	216.7	12.0	277.0	623	2,004	39,502	40,900			83	904
1932.....	56		544.8	97.5	4.6	18.8	29.9	18.1	182.6	3.0	190.0	737		26,967			113		

¹ Daily average basis.² Adjusted for seasonal variation.³ Freight-car loadings are on an average weekly basis.

Automobiles and Rubber

AUTOMOBILE production has been curtailed in recent weeks, but the June output was maintained close to the level of May, contrary to the seasonal decline which is usually experienced. As a result, the Federal Reserve Board's adjusted index of the industry in the United States rose 5 per cent between May and June. The relatively favorable position of the industry is due largely to the activities of producers of low price vehicles, since sales of most lines of medium and higher priced cars have been affected adversely by seasonal influences. Passenger-car production increased during June, the slight decline in the total output being attributable entirely to contraction in the commercial group. Taxicabs attained the highest total production recorded for any month of the current year. Canadian manufacturers also operated at a somewhat lower rate in June, and the total number of units produced was approximately 12 per cent under May.

Sales to consumers continued the expansion of the past three months, although usually April or May brings the peak in registrations. Preliminary estimates on registrations of passenger cars indicate the gain to be about 14 per cent as compared with May. Consumer deliveries of commercial vehicles experienced a moderate decline estimated at slightly under 3 per cent.

Shipments of pneumatic tires to dealers were abnormally high in June, due to heavy stocking in advance of the new tax on this commodity. Crude-rubber consumption likewise assumed abnormal proportions, but the increased activity in the industry was not accurately reflected in the employment figures. An increase of 2 per cent was reported in the number of employed in the manufacture of tires and tubes, while pay rolls in this division were 18 per cent above May. The discrepancy was due to an absorption of a major portion of the increased activity through longer hours for those already employed.

Owing to the large stocks accumulated by dealers, the retail price of tires has not been generally advanced and it is estimated that about three months will elapse before present stocks are exhausted and the tax begins to reach the consumers.

The statistics on crude rubber stocks reveal a reduction during June, the first important decrease since early 1930. Of the total decline in stocks at the end of June, about half was represented by the correction of a cumulative error in reporting Malayan stocks. The improvement in the statistical position has been reflected in a firming of prices. In a period of four weeks the net price advance amounted to 12 per cent from the record low price of 2.5 cents a pound touched early in June.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports			Automobile financing		Pneumatic tires		Crude rubber		
	F. E. B. index, adjusted	United States				Canada	Passenger cars	Trucks	New passenger car registrations	By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
		Total	Passenger cars	Taxicabs	Trucks	Total production										
	Monthly average 1923-1925=100	Thousands				Number			Millions of dollars		Thousands		Long tons			
1930: June.....	91	335	285	463	48,570	15,090	10,077	5,336	260,946	54	138	4,098	4,050	31,170	40,382	418,509
1931:																
June.....	65	251	210	360	40,244	6,835	5,843	4,340	201,911	58	105	4,538	4,320	34,883	46,939	536,982
July.....	60	218	184	180	34,317	4,220	6,478	3,518	194,322	49	96	3,941	4,244	29,382	44,052	549,127
August.....	52	187	155	104	31,772	4,544	5,699	2,356	155,744	44	80	3,125	3,845	25,379	39,033	550,580
September.....	40	141	109	141	31,338	2,646	4,577	4,171	124,903	36	68	2,538	3,034	21,747	38,933	554,458
October.....	26	80	58	651	21,727	1,440	3,207	4,500	102,659	26	61	2,379	2,185	20,495	41,398	582,000
November.....	36	69	48	999	19,683	1,247	1,928	1,184	75,829	16	49	2,001	2,223	21,108	45,103	606,197
December.....	66	122	97	1,144	23,644	2,432	5,753	3,333	77,564	29	50	2,115	2,171	19,696	53,818	619,906
1932:																
January.....	45	119	99	97	20,541	3,731	4,474	2,515	85,684	35	45	2,770	2,545	25,725	33,552	630,267
February.....	35	117	94	25	23,308	5,477	4,936	2,113	81,858	33	45	3,097	1,973	27,611	28,298	636,206
March.....	28	119	99	74	19,560	6,318	5,548	3,183	91,297	34	51	2,937	2,281	25,602	45,588	632,983
April.....	35	148	121	31	27,389	6,810	4,669	1,630	119,540	34	56	2,813	2,886	23,877	38,454	631,077
May.....	45	184	158	73	26,528	8,221	3,604	1,505	129,842	39	58	3,056	3,325	26,861	34,323	642,329
June.....	47	183	160	235	22,754	7,112	2,972	1,387	148,000	44	63			35,987	41,117	606,400
Monthly average, January through June:																
1930.....	99	366	310	771	55,599	18,448	17,814	9,175	275,607	69	114	4,053	3,665	33,008	44,197	409,361
1931.....	70	262	219	469	42,361	11,015	9,093	4,843	196,188	59	91	3,816	3,483	30,543	39,909	521,675
1932.....	39	145	122	89	23,347	6,612	4,367	2,056	109,369	37	53			27,611	36,889	629,877

Chemical Industries

DECLINES in the production of the heavy industries during June were reflected in a decreased demand for chemical products. Employment, which had been holding up comparatively well in the early months of the year, declined sharply and more than seasonally in June to a new low level approximately 14 per cent below this time a year ago and 27 per cent under June, 1930. Pay rolls also declined sharply to a new record low point after dropping steadily month by month since the first of the year. Pay rolls in June were a fourth less than a year ago and 40 per cent less than in this month two years ago.

The production of by-product coke dropped more than seasonally to a new low quantity, reflecting reduced operations in the parent industries such as iron and steel. June output was off 43 per cent from a year ago and 61 per cent as compared with this period two years ago.

Explosives production increased slightly in May from the record low of April, but was 37 per cent less than output in this month a year ago.

Wood rosin production decreased in June to a point 15 per cent under the quantity turned out in this month in 1931 and 26 per cent less than two years ago. Wood turpentine output also declined in June from the comparatively large production in the previous month. The present volume represents about

the same proportional decline as compared with previous years as that for wood rosin.

Production of superphosphate dropped to a new low level in May less than half of the quantity produced in this month a year ago and a fourth of output two years ago.

Several important developments have taken place recently in the fertilizer industry. Curtailed use of the product by farmers has created a situation of serious overproduction. During June and culminating in July an international agreement was formulated and accepted to curtail the production of nitrates, while the fertilizer trade in the United States was somewhat affected by a merger of the two largest distributors.

Fertilizer consumption in Southern States in June showed the usual sharp seasonal decline from May to a quantity 8 per cent less than a year ago and 14 per cent less than two years ago. Imports of fertilizer, which reach a seasonal low in June, touched a new low point 4 per cent under receipts in this month a year ago and 36 per cent less than two years ago. Nitrate of soda imports were again small, amounting to only about 650 tons as compared with almost 30,000 tons imported in June last year. In the first half of 1932, only about one-tenth as much nitrate was imported as during the same period of 1930 and 1931.

CHEMICAL STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	Fertilizer		
	Employment F. R. B. indexes			Stocks		Ethyl	Re-fined methanol	Synthetic methanol						Consumption ¹	Total imports	Nitrate of soda imports
	Unad-justed	Ad-justed	Pay rolls, unad-justed	Manu-fac-tured goods	Raw mate-rials											
	Monthly average, 1923-1925=100					Thousands of gallons		Thous. of short tons						Thous. of lbs.	Barrels	Thous. of short tons
1930: June.....	101.8	105.7	105.3	128	95	13,116	418	562	3,923	33,546	40,049	6,774	356	79	89,547	18,737
1931:																
June.....	86.7	89.6	84.1	122	88	13,111	107	654	2,715	25,981	34,747	5,675	178	74	59,970	29,711
July.....	86.2	89.4	82.9	116	87	11,975	92	438	2,569	25,068	28,495	4,370	196	25	97,358	18,809
August.....	84.4	86.6	80.4	115	85	12,363	65	316	2,443	24,548	17,074	2,607	210	40	127,599	35,367
September.....	86.0	85.7	80.8	118	100	12,952	57	663	2,310	26,598	25,058	3,797	173	91	146,700	48,590
October.....	85.7	85.4	80.8	125	121	16,037	56	510	2,389	25,282	26,102	3,922	188	94	120,822	33,968
November.....	83.5	83.1	76.4	129	134	14,084	87	364	2,276	24,509	21,440	3,547	179	66	77,849	29,871
December.....	82.0	81.9	75.0	124	125	14,002	142	328	2,234	18,595	23,242	3,733	231	67	70,754	17,029
1932:																
January.....	81.7	81.9	71.4	128	116	13,224	149	586	2,101	18,175	23,196	3,626	215	172	89,070	30,114
February.....	81.1	80.2	71.0	135	107	10,340	120	546	1,996	18,064	20,006	3,121	204	365	84,160	8,404
March.....	81.1	78.6	70.1	134	102	9,526	103	514	2,089	17,092	26,187	4,329	170	644	100,136	54
April.....	82.4	78.5	68.5	134	97	10,137	113	502	1,883	16,804	26,443	4,415	147	868	61,433	2,675
May.....	78.3	79.7	66.9	133	93	11,578	72	743	1,743	17,097	30,597	5,151	86	156	84,746	37
June.....	74.2	76.4	63.2	119	91	97	713	1,337	1,337	29,483	4,827	68	68	57,388	647	
Monthly average, January through June:																
1930.....	108.6	109.0	109.0	136	104	11,713	413	538	4,148	32,685	41,739	7,608	399	859	190,025	68,769
1931.....	93.3	89.6	89.6	128	96	11,675	203	731	3,039	27,232	32,382	5,691	261	618	134,980	60,867
1932.....	79.8	76.4	68.5	131	101	109	601	601	1,892	25,985	4,245	379	379	79,489	6,989	

¹ Southern States.

Farm and Food Products

PRODUCTION of processed foods declined 7 per cent in June, but the output level was the same as recorded for June, 1931. Employment in the industry did not decrease in the same proportion, and the adjusted index registered a decline of only 3 per cent. However, while the average monthly production for the first half of the year is about equal to the same period last year, employment between the two periods has receded 8 per cent. Wholesale prices of foods again declined. Except for two minor gains, the decline has been constant during the past year, and the net loss from June, 1931, has amounted to 20 per cent.

Commodity prices, which developed a firming tendency during June and early July, were particularly strong in the animal product group. Hog prices led this movement following reports of a greatly curtailed market supply. Receipts of hogs at principal markets declined 17 per cent during June to the lowest total recorded for any month of the year. Cattle receipts also were lower following a gain during the preceding month. Stocks of meat held in cold storage were decreased by 7 per cent, bringing the average stocks for the first half of the year 6 per cent below the same period in 1931. Frozen poultry stocks on July 1 were 12 per cent above a year ago.

Estimates of wheat production for the current crop year made by the United States Department of Agriculture on July 1 place the probable total at 737,000,000 bushels. Of this total, 432,000,000 bushels are winter wheat and 305,000,000 bushels spring wheat. The former figure is substantially fixed at this period of the year, but the latter is subject to modification as the season develops. Receipts of wheat at principal markets declined during June to the low mark established for March and April, while visible supply continued the decline which set in after August of last year. Wheat prices were weaker during June following several months of comparative firmness. Most of the price decline occurred during the first 10 days of the month. From mid-June through the early weeks of July fluctuations have been narrow with no decided movement in either direction.

Corn receipts at principal markets in June were cut sharply by the extremely low prices prevailing. The average United States farm price for mid-June was 29.4 cents, a decline of 45 per cent from a year ago. July 1 estimates of corn acreage show a gain of 3 per cent over 1931 with a general average crop condition slightly better than normal. A higher yield than in 1931 is anticipated.

FOODSTUFFS STATISTICS

Year and month	Food products industry			Crop marketings	Animal products, marketings	Wheat			Corn		Animals and animal products					Imports		
	F. R. B.					Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, No. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats			Butter, apparent consumption	Raw sugar ¹	Coffee
	Production adjusted	Employment adjusted	Wholesale prices										Consumption, apparent	Stocks, cold storage, end of month	Meats			
	Monthly average, 1923-1925 = 100	Monthly average, 1926 = 100	Monthly average, 1923-1925 = 100										Millions of bushels	Dollars per bushel	Millions of bushels				Dollars per bushel	Thousands	Millions of pounds	Thousands of long tons	Thousands of bags
1930: June.....	92	95.8	90.8	49	117	19	110	0.94	18	0.80	1,459	3,215	1,007	959	199	311	1,010	
1931:																		
June.....	83	88.7	73.3	55	118	30	191	.67	13	.58	1,539	2,854	1,045	1,014	208	382	1,037	
July.....	87	88.1	74.0	103	105	104	218	.47	16	.57	1,488	2,511	1,012	946	198	473	1,100	
August.....	88	88.1	74.6	83	94	61	243	.51	11	.46	1,821	2,454	1,043	798	204	532	884	
September.....	93	87.5	73.7	119	92	39	239	.56	8	.42	1,797	2,727	1,067	638	189	330	794	
October.....	92	85.5	73.3	210	97	33	231	.58	14	.38	2,137	3,462	1,194	506	187	269	907	
November.....	91	85.9	71.0	159	98	26	230	.69	12	.43	1,866	3,752	1,020	523	161	189	936	
December.....	97	86.3	69.1	96	97	14	221	.60	11	.37	1,453	4,210	1,080	736	172	217	1,203	
1932:																		
January.....	94	85.3	64.7	89	92	17	212	.61	10	.37	1,376	4,218	1,098	875	157	289	1,220	
February.....	96	83.7	62.5	74	87	25	210	.59	14	.34	1,281	3,659	1,955	1,035	156	437	1,149	
March.....	84	83.1	62.3	67	88	13	202	.58	11	.33	1,377	2,939	1,024	1,011	171	515	1,220	
April.....	91	83.6	61.0	51	90	13	183	.60	10	.32	1,376	2,960	1,033	1,012	177	510	793	
May.....	89	83.2	59.3	48	111	15	172	.61	10	.34	1,397	3,050	1,033	1,020	224	457	1,056	
June.....	83	81.1	58.8	39	105	13	167	.33	5	.33	1,338	2,545	1,010	949	202	314	1,079	
Monthly average, January through June:																		
1930.....	94	97.3	94.2	101	59	17	141	1.07	23	.79	1,522	3,593	1,015	999	176	403	1,065	
1931.....	90	90.3	76.6	63	100	29	199	.72	17	.54	1,509	3,404	1,017	1,050	178	380	1,228	
1932.....	90	83.3	61.4	61	96	16	191	.59	10	.35	1,358	3,229	1,026	984	181	420	1,056	

¹ Includes receipts from Hawaii and Puerto Rico.

Forest Products

CONTROLLED production continued to feature the lumber situation in June. Since the beginning of the year total output has been 27 per cent less than the total volume of shipments, and as a consequence existing stocks have been materially reduced. This liquidation of stocks has contributed to current market difficulties, but has been instrumental in placing the industry on a sounder footing with respect to the future. Looking to the more distant future, the Timber Conservation Board has submitted a report to the President outlining a comprehensive program which envisions a more orderly development of the industry and economical utilization and replacement of its raw materials.

Lumber production declined in June by slightly more than the usual small seasonal amount. The current rate of output is 40 per cent less than a year ago, 60 per cent less than in June, 1930, and about a fifth of estimated normal production.

Employment in the lumber industry dropped in June to a new low point, continuing the steady decline noted throughout the past year. The total falling off in this period amounted to 30 per cent, the present level of employment being 47 per cent under that prevailing in June two years ago.

Pay rolls in the industry likewise reached a new low point in June, after declining with regularity

during the past year. Present pay rolls amount to less than half of the sums paid out in June a year ago and less than a third as compared with pay rolls in this month in 1930.

Carloadings of forest products established a new low record in June, after declining steadily since March to a quantity just over half of carloadings a year ago and about a third of the number of cars loaded in June, 1930.

Marketings of naval stores failed to increase materially in June, although there is usually a strong seasonal rise at this time of year. Total marketings for the first half of the year were nearly one-third less than in this period last year, and 37 per cent under the quantities marketed in the first six months of 1930.

Southern pine production declined seasonally in June to a volume 28 per cent less than a year ago and 58 per cent less than two years ago. Shipments in the first six months of the year have exceeded production by 16 per cent, and stocks on hand have been reduced 4 per cent in this period. New orders declined seasonally in June, being about a third less than a year ago. Unfilled orders also declined in June.

Douglas-fir production in June was under 20 per cent of normal. Since the first of the year shipments have exceeded output by 16 per cent and stocks have been reduced 15 per cent.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Carloadings, forest products ¹	Southern hardwoods			Douglas fir ¹			Southern pine			Household furniture ²	
	Lumber production, adjusted	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores		Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Plant operation	Unfilled orders, end of month
	Monthly average 1923-1925=100						Thousands of cars	Millions of feet, board measure									Per cent of full time	Number of days' production
1930: June.....	70	71.6	70.9	71.4	170.7	49.7	214	143	557	63.3	60.0	49.8	218	184	151	70.0	24
1931:																	
June.....	47	54.4	44.6	67.2	189.9	31.2	143	176	419	49.9	47.8	40.7	127	140	83	74.0	23
July.....	42	52.0	41.7	64.6	186.7	26.6	109	139	402	37.3	45.3	41.4	122	147	83	80.0	22
August.....	38	51.1	41.3	64.3	141.5	27.6	101	131	375	34.4	37.7	22.2	120	151	83	73.0	20
September.....	36	49.4	40.3	65.7	111.9	26.1	105	131	387	35.8	39.7	31.3	117	138	74	72.0	15
October.....	33	48.4	38.2	63.1	114.0	24.6	105	131	374	30.0	30.3	16.3	117	135	58	83.0	11
November.....	27	47.4	34.4	56.7	97.2	21.9	105	131	370	29.0	33.9	26.3	111	111	62	72.0	13
December.....	27	45.4	31.2	53.3	90.4	17.8	86	105	367	20.5	23.0	17.1	78	73	51	56.5	12
1932:																	
January.....	27	43.9	26.6	49.5	26.1	18.4	68	120	356	24.8	31.4	28.4	80	106	61	68.0	17
February.....	23	43.3	25.9	51.1	24.1	19.3	83	105	315	29.0	28.1	27.8	89	119	74	73.0	13
March.....	27	41.2	24.5	53.4	29.6	20.0	90	113	292	25.6	28.5	25.3	104	127	77	59.0	10
April.....	28	40.2	23.2	56.0	67.8	19.7	101	105	272	20.5	21.3	-----	106	110	62	54.0	7
May.....	29	39.0	22.2	58.9	102.3	18.7	98	101	270	25.0	27.0	-----	100	103	62	42.0	7
June.....	28	37.9	20.9	104.0	-----	16.8	94	90	242	-----	-----	-----	91	96	44	-----	-----
Monthly average January through June:																	
1930.....	76	75.8	73.0	71.9	93.7	53.8	248	197	613	67.9	64.7	59.3	254	233	179	70.2	25
1931.....	47	55.6	45.2	61.0	87.8	33.2	150	170	454	45.5	48.5	43.7	154	167	103	67.7	17
1932.....	27	40.9	23.9	-----	59.0	18.8	89	106	291	-----	-----	-----	95	110	63	-----	-----

¹ Weekly average.² Grand Rapids district.

Iron and Steel Industry

DEFERMENT of orders as well as seasonal influences are cited by the iron and steel industry as important factors contributing to further drastically reduced operations during June. Steel production figures indicate exceedingly severe deflation, with output at 16 per cent of capacity or approximately the rate of operations at the beginning of the century, when many present-day consumer outlets were unimportant. Pig-iron production, likewise, receded to an extremely low figure as compared to average demand over a period of years. Producers are inclined to the belief that accumulated needs are approaching a point where they can not longer be deferred.

The Federal Reserve Board's adjusted index of general operations declined 14 per cent from that of May. The monthly average index figure for the first half of last year was twice the corresponding average for this year. Employment in the industry, as shown by the adjusted index, has declined each month this year. The unadjusted index of pay rolls also receded during the month in a seasonal trend. The closing of several plants over the holiday period brought early July operations below the June level. Activity was later increased, however, to previous schedules.

New orders for structural steel during June practically paralleled awards in the previous month, when the largest tonnage for the year was reported.

Although the June, 1931, showing was nearly twice as large, the volume this June was over 20 per cent above the monthly average so far in 1932. Shipments were the largest for the year, increasing 12 per cent over the May figure.

The lowered pig-iron output which was well under half the tonnage produced in June last year, and 20 per cent below May, reflected the further loss of 7 blast furnaces during the month. Steel-ingot production dropped well below 1,000,000 tons and marked the lowest daily average tonnage output on record. Announcement by the American Iron and Steel Institute of an increase of 2.1 per cent in the ingot-making capacity to 67,473,630 gross tons, as of December 31, 1931, has necessitated slight revisions in steel production and capacity figures reported since the beginning of the year.

The decline in volume of unfilled orders of the United States Steel Corporation continued into the fifteenth consecutive month. The percentage decrease from May to June was substantially the same this year as last. Seasonal factors usually preclude any gain in bookings at this time. Excepting composite finished steel prices, which remain unchanged, iron and steel quotations receded from those of May. Steel scrap was especially weak, declining 11 per cent to a new all-time low.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices			
	Production (adjusted) ¹	Employment adjusted	Pay rolls unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Per cent of capacity	New orders	Shipments			Iron and steel composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap, Chicago	Composite finished steel
	Monthly average, 1923-1925=100			Thousands of long tons		Number	Thousands of long tons	Per cent	Thousands of short tons	Thousands of long tons				Dollars per long ton			Dollars per 100 pounds
1930: June.....	102	90.0	90.8	159	35	2,934	160	3,419	68	254	280	3,968	31	33.53	31.00	12.06	2.33
1931:																	
June.....	61	72.6	57.6	76	31	1,639	91	2,128	39	172	159	3,479	37	31.02	29.00	7.75	2.19
July.....	58	72.1	52.4	84	28	1,463	82	1,888	34	160	181	3,405	38	31.05	29.00	8.75	2.20
August.....	50	70.3	50.6	73	22	1,281	76	1,717	31	124	168	3,169	22	31.05	29.00	8.38	2.19
September.....	45	67.4	45.2	70	25	1,169	73	1,545	28	194	149	3,145	27	31.03	29.00	8.20	2.20
October.....	45	66.2	43.9	59	23	1,173	70	1,590	28	109	144	3,119	21	30.81	29.00	8.00	2.18
November.....	51	65.3	41.2	60	23	1,103	67	1,592	30	91	112	2,934	9	30.61	29.00	8.00	2.18
December.....	42	65.4	41.0	57	18	980	56	1,301	24	98	123	2,735	8	30.32	28.80	7.80	2.16
1932:																	
January.....	43	64.0	36.3	41	25	973	61	1,459	26	48	66	2,648	17	29.98	27.75	7.50	2.11
February.....	41	62.4	37.2	40	20	964	64	1,458	27	62	78	2,546	3	29.56	27.00	7.16	2.11
March.....	34	60.9	35.4	50	35	967	60	1,409	24	64	82	2,472	2	29.62	27.00	7.13	2.17
April.....	32	59.0	32.1	58	29	853	60	1,238	22	65	68	2,327	14	29.75	27.00	7.00	2.17
May.....	29	56.5	30.4	80	33	784	53	1,106	20	91	74	2,177	2	29.62	27.00	6.40	2.17
June.....	25	54.8	26.0	52	27	628	46	897	16	87	83	2,035	4	29.54	26.50	5.69	2.17
Monthly average, January through June:																	
1930.....	108	91.9	95.0	204	41	3,044	177	3,930	76	250	267	4,317	30	34.62	32.75	12.79	2.40
1931.....	69	75.7	65.3	94	32	1,851	106	2,593	47	184	156	3,848	20	31.51	29.75	9.62	2.22
1932.....	34	59.6	32.9	54	28	862	57	1,261	23	70	75	2,368	7	29.68	27.04	6.81	2.15

¹ Adjusted for seasonal variation

Textile Industry

SOME slight improvement occurred in the textile industry in June from the low levels of May. Recent reported better demand has engendered a more hopeful feeling among manufacturers and selling agencies, activity has been speeded up, and prices have stiffened. The Federal Reserve Board's seasonally adjusted index of textile production in June was 63 per cent of its 1923-1925 average as compared with 59 per cent in May and 96 per cent in June of last year. Pay-roll disbursements, however, decreased 14 per cent, and the seasonally adjusted employment index declined 6 per cent.

Seasonally adjusted daily average raw cotton consumption increased 1.6 per cent from May to June; unadjusted it declined 6.2 per cent. New England mill consumption in June increased 4.9 per cent, while consumption in cotton growing States decreased 4.5 per cent. The output of 300 classifications of standard construction carded cotton cloths totaled 40,117,000 yards per week, 13 per cent less than in the preceding month and 23 per cent less than in June of last year. Due to an active demand for prompt shipments the quantity of these goods billed per week in June was 5.1 per cent larger than production. Weekly sales increased 3.3 per cent. Stocks at the end of June were 3.3 per cent smaller than they were at the end of May. Unfilled orders on manufacturers' books at the

end of June were equal to 4.3 weeks output at the June rate of production. Although June average prices of cotton goods were 3.6 per cent lower than the May average, recent weekly data indicate that prices have firmed.

June raw-wool consumption, 17,668,000 pounds, was 7 per cent larger than the May consumption the first increase over the preceding month since February. The rate of production of woolen and worsted goods is still very low. Woolen spindles operated at 29.7 per cent of capacity in June, as compared with 30.4 per cent in May. Spindle activity in the worsted branch of the industry increased to 33 per cent of capacity in June from 25 per cent in the preceding month. Prices of woolen and worsted goods averaged 6 per cent lower in June than in May, but a reported better demand for some textile products caused prices to stiffen in the latter part of the month.

Raw-silk deliveries to American mills increased 14 per cent from May to June, the largest monthly increase since January, and the June total, 37,466 bales, was 27 per cent larger than June, 1930. The seasonally adjusted index of silk deliveries increased 22 per cent. Prices of silk and rayon continued at very low levels and averaged 5.5 per cent lower in June than in the preceding month. Recent advances should be reflected in the July index.

TEXTILE STATISTICS

Year and month	Production index, adjusted	Cotton, raw consumption	Cotton manufactures						Wool consumption	Wool manufactures				Wholesale price, woolen and worsted goods	Silk Deliveries to mills	Silk and rayon Wholesale price		
			Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Wholesale price, cotton goods		Woolen	Wool manufactures		Wholesale price, woolen and worsted goods				Deliveries to mills	Wholesale price
				Production ¹	Shipments ¹	Stocks, end of month	Unfilled orders, end of month				Looms	Per cent of active hours to total reported						
Monthly average, 1923-1925=100	Running bales	Mil-lions of spindle hours	Thousands of yards				Monthly average, 1926=100	Thous. of pounds	Per cent of active hours to total reported		Monthly average, 1926=100	Bales of 133 pounds	Monthly average, 1926=100					
1930: June.....	83	405,236	5,789	40,635	45,063	466,368	219,040	87.2	32,772	62	56	48	53	79.7	29,396	60.5		
1931:																		
June.....	96	453,901	6,630	52,093	54,774	288,235	330,575	67.6	45,805	61	73	46	61	68.0	42,161	41.9		
July.....	100	450,884	6,528	48,136	52,833	269,449	277,597	66.8	53,886	64	83	43	64	67.4	44,746	43.8		
August.....	99	425,819	6,193	52,262	56,911	250,855	217,508	64.0	51,140	66	78	45	70	67.4	46,454	43.7		
September.....	100	463,704	6,540	54,424	55,610	244,024	227,167	61.5	47,548	63	70	44	63	65.7	53,810	43.5		
October.....	93	462,025	6,595	56,779	54,052	255,833	344,639	59.7	42,990	53	49	39	49	64.6	56,663	41.7		
November.....	89	428,870	6,014	57,861	53,472	273,390	354,957	58.1	35,424	46	51	31	45	64.2	50,645	41.8		
December.....	88	415,517	5,951	50,938	47,567	290,248	322,039	56.4	31,625	39	49	26	44	63.9	48,432	39.0		
1932:																		
January.....	89	435,337	6,214	58,177	67,225	254,056	391,150	55.8	34,253	52	53	25	51	63.3	58,793	37.7		
February.....	86	450,018	6,567	61,086	64,686	239,654	377,988	56.4	34,426	58	51	22	61	63.1	45,909	36.5		
March.....	82	488,655	6,955	57,050	33,135	259,231	278,163	56.2	29,384	45	37	26	48	62.7	46,761	33.5		
April.....	65	367,280	5,195	51,272	40,526	302,216	218,366	55.1	19,954	26	29	21	28	59.7	35,779	31.3		
May.....	59	332,439	4,577	45,929	42,621	315,448	193,637	52.9	16,519	30	25	13	28	58.3	32,623	29.1		
June.....	63	320,783	4,247	40,117	42,177	305,150	170,910	51.0	17,668	30	34	16	31	55.0	37,466	27.5		
Monthly average, January through June:																		
1930.....	95	498,106	7,103	60,971	60,728	450,064	331,339	90.6	36,893	60	53	43	50	81.9	45,034	70.5		
1931.....	95	466,993	6,663	53,796	56,457	303,493	326,743	71.2	41,855	58	60	38	57	70.8	49,021	44.8		
1932.....	74	399,085	5,626	52,272	51,728	279,293	271,702	54.6	25,367	40	38	21	41	60.4	42,939	32.6		

¹ Weekly average.¹ Grease equivalent.

Miscellaneous Industries

MACHINERY

According to current reports from the machinery trade, no definite upturn in demand was disclosed during June and early July. Business in used machine tools was somewhat more active in the more important industrial centers. Employment and pay rolls in the industry showed a further decline during the month of June of 6 per cent and 10 per cent, respectively, from the previous month. New orders for foundry equipment declined sharply from the May level; on the other hand, unfilled orders at the end of the month showed a sharp gain as a result of the falling off in shipments. The National Tool Builders' Association reports reveal that incoming business during June was unevenly distributed. Although a number of firms reported no orders whatever during the month, the index of new orders at 37 for the month of June showed only a slight decline from the index for the month of May.

FUELS

Continuing the more than seasonal decline in production, new lows occurred in the output of anthracite and bituminous coal. In the case of the latter the output was the lowest since the summer of 1922, and for anthracite it was also the lowest in recent years, with the exception of the strike periods in 1922 and 1925.

Beehive coke, in keeping with lessened coal output, showed declines in production from the month of May.

PAPER AND PRINTING

Production and shipments of newsprint paper in the United States during June declined 16 per cent when compared with June last year, while stocks increased 5 per cent over the same period. Domestic stocks of newsprint, aggregating 35,502 short tons, reveal the largest stocks held at mills since March, 1932, when they totaled 38,677 short tons.

CEMENT, CLAY, AND GLASS

During June the output of Portland cement increased 15 per cent over May, and the adjusted index rose. Shipments also increased in June over the previous month, but were only 58 per cent of the shipments of a year ago. Stocks of finished cement, continuing the decline that set in at the end of March, reached a low point for the year to date. The output of glass containers of all types continued to hold the steady rate of production of the earlier months of the year. Shipments of containers, reacting to a seasonal demand, showed an increase over the month of May, and were the largest for any month since September, 1931. Stocks were off slightly from the previous month.

MISCELLANEOUS INDUSTRIES

Year and month	Machinery								Fuels				Paper and printing			Cement, clay, and glass products		
	Employment, adjusted	Pay rolls, unadjusted	Foundry equipment		Machine tools		Woodworking machinery		Anthracite	Bituminous coal	Crude petroleum	Petroleum refining	Employment, adjusted	Pay rolls, unadjusted	News print, production	Employment, adjusted	Pay rolls, unadjusted	Cement production, adjusted
			New orders	Shipments	New orders	Shipments	New orders	Shipments										
	Monthly average 1923-1925=100		Monthly average 1923-1925=100				Thousands of dollars		Monthly average 1923-1925=100				Short tons	Monthly average 1923-1925=100				
1930: June.....	99.5	102.7	102.1	160.5	126	176	836	913	89	90	125	166	102.4	111.9	108,398	77.1	76.1	115
1931:																		
June.....	73.4	62.4	40.9	90.4	74	95	503	463	75	74	122	159	93.6	96.6	101,086	64.4	54.4	93
July.....	70.3	57.4	38.7	55.7	62	73	533	448	70	74	122	160	93.0	93.6	99,548	62.7	49.4	90
August.....	67.8	54.9	16.9	37.4	72	96	447	572	62	70	107	161	93.0	93.1	88,344	60.1	48.1	83
September.....	67.3	51.2	31.9	29.6	56	92	345	379	65	70	102	159	91.1	90.4	91,241	59.4	46.1	79
October.....	65.6	50.2	45.9	26.2	45	85	377	347	74	71	116	159	91.0	91.4	97,117	57.6	48.9	75
November.....	64.6	48.3	17.2	32.9	51	50	312	257	66	67	122	155	89.7	90.6	94,149	55.9	40.9	67
December.....	64.5	48.9	26.3	24.9	68	57	310	361	69	64	121	149	89.2	91.0	93,801	55.0	37.4	61
1932:																		
January.....	61.8	44.5	20.5	28.8	59	47	209	248	54	58	111	140	88.3	85.5	94,247	51.6	31.1	65
February.....	61.2	45.0	32.9	15.7	38	44	220	250	53	63	109	141	87.2	83.5	87,157	51.4	32.9	56
March.....	59.2	42.6	27.9	38.3	33	52	246	195	81	70	109	136	85.2	82.4	100,034	50.1	32.2	53
April.....	56.4	39.1	13.8	21.4	41	51	150	199	81	55	112	144	85.7	79.7	91,235	48.4	31.7	46
May.....	54.1	35.9	18.5	24.5	39	32	165	152	49	49	109	146	84.3	77.0	88,087	45.8	30.2	46
June.....	51.0	32.3	14.2	11.1	37	22	163	174	42	45	105	146	82.8	72.9	85,399	43.4	27.3	52
Monthly average, January through June:																		
1930.....	105.7	111.4	139.7	185.8	162	205	919	976	85	93	129	167	103.4	113.9	114,505	80.0	73.5	116
1931.....	78.3	69.0	74.5	77.0	89	87	494	474	80	75	116	153	94.9	100.2	99,218	64.9	53.1	91
1932.....	57.3	39.9	21.3	23.3	41	41	192	203	61	57	109	146	85.8	80.2	91,027	48.5	30.9	53

INTERNAL REVENUE RECEIPTS FOR THE FISCAL YEAR 1932

WITH COMPARATIVE FIGURES OF TOTAL RECEIPTS FOR THE FISCAL YEAR 1931¹

Districts	Corporation	Individual	Total income tax	Miscellaneous taxes	Total, fiscal year 1932	Total, fiscal year 1931
Alabama	\$1,005,426.79	\$1,257,781.23	\$2,263,208.02	\$351,938.44	\$2,615,146.46	\$4,614,078.53
Arizona	358,067.28	500,085.15	858,152.43	69,178.88	927,331.31	2,262,619.52
Arkansas	701,786.01	277,313.90	979,099.91	53,122.05	1,032,221.96	1,913,706.82
First California	19,492,155.27	10,394,471.65	29,886,626.92	12,347,872.63	42,234,499.55	60,473,558.17
Sixth California	14,491,839.25	17,195,339.27	31,687,178.52	2,421,533.52	34,108,712.04	52,592,454.87
Colorado	3,081,092.45	2,066,332.32	5,148,424.78	246,335.48	5,394,760.26	15,667,230.34
Connecticut	8,963,217.48	10,995,005.88	19,958,223.36	1,342,638.03	20,400,861.39	37,886,348.65
Delaware	11,709,303.85	3,522,858.21	15,232,162.06	1,216,290.37	16,448,452.43	34,041,865.89
Florida	1,654,271.30	3,483,810.28	5,138,081.58	3,322,404.15	8,460,485.73	11,507,028.50
Georgia	2,458,091.26	1,714,636.55	4,172,697.81	214,735.79	4,387,433.60	6,712,840.02
Hawaii	2,383,158.37	965,648.37	3,348,806.74	436,601.59	3,785,408.33	4,816,475.51
Idaho	367,390.38	98,005.96	465,396.34	20,169.72	485,566.06	716,388.92
First Illinois	52,291,247.43	35,502,334.37	87,793,581.80	13,839,610.05	101,633,191.85	183,181,804.68
Eighth Illinois	2,398,626.40	1,295,353.87	3,693,980.27	1,375,580.77	5,069,561.04	7,605,366.87
Indiana	6,851,956.10	4,039,749.62	10,891,705.72	1,475,337.87	12,367,043.59	21,431,225.39
Iowa	3,929,631.70	2,236,505.75	6,166,137.45	291,664.04	6,457,801.49	10,395,971.24
Kansas	5,341,325.76	1,523,103.13	6,864,488.89	276,653.23	7,141,142.12	13,690,543.17
Kentucky	3,522,467.95	2,096,541.30	5,619,009.25	17,227,042.18	22,846,051.43	28,485,734.84
Louisiana	3,747,175.52	1,473,788.08	5,220,963.60	1,039,612.81	6,260,576.41	8,989,995.46
Maine	2,246,033.16	1,692,828.34	3,938,861.50	415,355.33	4,354,216.83	6,749,853.49
Maryland, including District of Columbia	15,465,583.50	13,807,211.68	29,272,795.18	2,697,934.41	31,940,729.59	44,858,402.90
Massachusetts	23,483,788.22	21,591,894.93	45,075,683.15	4,070,323.49	49,146,006.64	88,495,515.85
Michigan	38,895,165.92	16,245,865.41	55,141,031.33	4,835,804.25	59,976,835.58	107,364,620.09
Minnesota	8,621,586.96	4,365,751.39	12,987,338.35	1,316,214.68	14,303,553.03	23,283,386.20
Mississippi	520,548.51	255,623.26	776,171.77	58,021.79	834,193.56	1,568,796.56
First Missouri	12,880,954.67	6,051,370.34	18,932,325.01	8,581,101.77	27,513,426.78	40,140,892.25
Sixth Missouri	4,021,128.42	2,523,620.23	6,544,748.65	609,690.65	7,154,439.30	11,595,803.23
Montana	366,867.89	353,858.40	750,726.29	119,875.26	870,601.55	1,792,532.17
Nebraska	1,825,139.90	1,205,181.93	3,030,321.83	128,676.49	3,158,998.32	4,778,568.61
Nevada	861,566.11	437,533.74	1,299,099.85	47,232.43	1,346,332.28	1,346,061.84
New Hampshire	634,578.65	836,694.71	1,471,273.36	219,185.38	1,690,458.74	3,555,177.21
First New Jersey	3,055,438.97	4,093,650.39	7,149,089.36	6,615,214.65	13,764,304.01	14,335,806.65
Fifth New Jersey	18,510,638.73	17,148,985.95	35,659,624.68	20,921,442.48	56,581,067.16	83,264,843.52
New Mexico	152,096.63	203,871.06	355,967.69	21,127.50	377,095.19	689,925.97
First New York	8,269,045.85	12,272,040.70	20,541,086.55	4,598,454.60	25,139,541.15	38,432,644.92
Second New York	121,157,844.58	73,675,593.88	194,833,438.46	24,495,899.77	219,329,338.23	383,580,751.25
Third New York	57,579,705.81	38,907,054.04	96,486,759.85	12,331,510.99	108,818,270.84	172,189,296.49
Fourteenth New York	7,143,131.18	9,482,235.17	16,625,366.35	2,897,901.02	19,523,267.37	38,028,872.33
Twenty-first New York	2,643,719.59	2,449,871.35	5,093,590.94	689,464.68	5,783,055.62	10,978,498.03
Twenty-eighth New York	8,625,988.84	6,397,162.76	15,023,151.60	1,010,853.84	16,034,005.44	29,161,337.66
North Carolina	9,016,282.82	2,448,666.30	11,464,949.12	219,674,749.20	231,139,698.32	262,849,306.32
North Dakota	121,302.81	131,077.89	252,380.70	11,009.00	263,390.70	565,232.84
First Ohio	8,893,674.79	5,228,554.21	14,122,229.00	9,575,822.34	23,698,051.34	35,448,218.50
Tenth Ohio	3,386,056.33	1,775,371.75	5,161,428.08	2,938,128.93	8,099,557.01	14,622,604.27
Eleventh Ohio	2,200,996.23	1,443,786.87	3,644,783.10	299,706.94	3,944,489.94	8,146,035.20
Eighteenth Ohio	14,347,919.59	10,256,694.80	24,604,614.39	1,467,970.27	26,072,584.66	54,714,320.78
Oklahoma	7,317,265.61	2,688,519.54	10,005,785.15	139,602.38	10,145,387.53	14,922,127.45
Oregon	1,478,490.71	904,330.83	2,382,821.54	177,612.14	2,560,433.68	4,432,215.65
First Pennsylvania	34,414,702.50	22,708,187.54	57,122,890.04	8,661,138.90	65,784,028.94	109,150,521.75
Twelfth Pennsylvania	4,293,548.19	2,745,852.20	7,039,400.39	1,808,245.34	8,847,645.73	14,375,057.62
Twenty-third Pennsylvania	16,037,953.85	16,978,876.04	33,016,829.89	1,746,418.67	34,763,248.56	66,736,604.75
Rhode Island	2,612,372.59	3,576,704.47	6,189,077.06	526,911.38	6,715,988.44	11,281,238.84
South Carolina	1,174,612.71	329,594.76	1,504,207.47	273,666.67	1,777,874.14	1,977,960.22
South Dakota	241,505.02	173,174.36	414,679.38	29,666.21	444,345.59	749,687.88
Tennessee	3,391,899.97	2,065,200.44	5,457,100.41	3,642,436.53	9,099,536.94	13,132,299.43
First Texas	5,215,224.70	3,917,796.10	9,133,020.80	392,308.46	9,525,329.26	18,576,114.75
Second Texas	4,010,188.09	4,307,288.07	8,317,476.16	458,469.53	8,775,945.69	14,223,692.53
Utah	1,074,075.58	357,964.87	1,432,040.45	51,202.71	1,483,243.16	2,380,720.24
Vermont	374,434.35	483,692.90	858,127.25	107,167.27	965,294.52	1,751,011.06
Virginia	11,335,591.91	1,989,247.73	13,324,839.64	86,643,521.59	99,968,361.23	113,761,587.34
Washington, including Alaska	2,531,727.17	2,955,470.45	5,487,197.62	370,196.43	5,857,394.05	11,501,520.76
West Virginia	3,758,730.03	1,223,866.82	4,982,596.85	2,094,949.05	7,077,545.90	11,151,400.49
Wisconsin	10,435,939.11	4,721,161.82	15,157,100.93	1,369,065.90	16,526,166.83	28,163,949.49
Wyoming	229,766.96	115,920.45	345,687.41	60,207.10	405,894.51	586,038.81
Philippine Islands				2328,994.40	328,994.40	332,587.65
Sales of documentary stamps by postmasters				2269,376.41	269,376.41	
Internal revenue receipts through customs offices				215,912.37	15,912.37	
Total	629,603,704.27	427,275,625.76	1,056,879,330.03	497,354,033.08	1,554,233,363.11	2,428,228,754.22

SUMMARY OF INTERNAL REVENUE COLLECTED DURING FISCAL YEAR 1932

Quarter ended—	Corporation	Individual	Total income tax	Miscellaneous taxes	Total (all sources)
Sept. 30, 1931	\$191,859,960.64	\$121,605,811.27	\$313,465,771.91	\$141,678,556.21	\$455,144,328.12
Dec. 31, 1931	186,801,008.37	115,040,280.95	301,841,289.32	125,112,326.90	426,953,616.22
Mar. 31, 1932	128,574,086.75	109,580,065.96	238,154,152.71	115,268,227.76	353,422,380.47
June 30, 1932	122,368,648.51	81,049,467.58	203,418,116.09	115,294,922.21	318,713,038.30
Total, fiscal year 1932	629,603,704.27	427,275,625.76	1,056,879,330.03	497,354,033.08	1,554,233,363.11
Total, fiscal year 1931	1,026,392,699.02	833,647,798.37	1,860,040,497.39	568,188,256.83	2,428,228,754.22
Decrease, 1932	396,788,994.75	406,372,172.61	803,161,167.36	70,834,223.75	873,995,391.11

¹ Compiled by the United States Treasury Department, Bureau of Internal Revenue, based upon collectors' telegraphic reports of June 30, 1932. Monthly statistics on total internal revenue receipts and income tax receipts, by months, will be found on p. 32.

² 11 months' collections only.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

Item	1932			1931			1930		1929		Item	1932			1931			1930		1929		
	July 23	July 16	July 9	July 25	July 18	July 11	July 26	July 19	July 27	July 20		July 23	July 16	July 9	July 25	July 18	July 11	July 26	July 19	July 27	July 20	
Business activity:											Finance—Continued.											
New York Times*		54.2	54.3	73.2	74.7	74.3	85.5	86.0	110.0	109.3	Banking—											
Business week†	55.3	55.7	55.5	75.4	76.7	77.2	91.0	94.8	114.7	112.3	Debits, outside N. Y. C. (da. av.)	62.2	62.4	88.0	85.9	94.7	109.8	108.8	119.9	135.6	141.1	
Commodity prices, wholesale:											Federal reserve reporting member banks—											
Dept. of Labor, 1926=100—											Deposits—											
Combined index (784)	64.5	65.0	64.8								Net demand	88.9	90.1	89.4	111.6	112.9	112.6	113.4	114.1	108.8	109.4	
Farm products (67)	47.8	48.7	48.1								Time	122.1	121.9	122.2	157.1	157.5	158.3	163.2	163.2	147.2	146.6	
Foods (122)	61.0	61.2	60.7								Loans, total	88.2	89.2	88.9	116.2	117.1	117.1	134.8	135.3	135.8	135.2	
Fisher's index 1926=100—											Interest rates—											
Combined index (120)	60.8	60.2	59.6	69.5	69.8	70.4	83.3	83.4	99.1	98.8	Call loans	48.5	48.5	53.3	36.4	36.4	36.4	48.5	54.5	206.1	230.3	
Agricultural (30)	45.8	44.6	43.7	60.5	61.0	61.9	85.2	85.5	106.7	105.7	Time loans	34.3	34.3	34.3	34.3	34.3	38.2	80.0	79.1	182.9	180.0	
Nonagricultural (90)	62.6	62.6	62.5	72.0	72.5	73.2	82.1	82.1	94.6	94.5	Money in circulation	118.4	118.3	119.1	99.2	99.4	100.0	91.4	92.1	97.5	98.3	
Copper, electrolytic	36.2	37.0	37.0	55.1	55.8	58.7	78.3	78.3	129.0	129.0	Production:											
Cotton, middling, spot	21.7	21.7	22.4	33.1	34.2	34.6	47.1	49.3	68.8	70.6	Bituminous coal		40.8	42.2	66.1	66.4	65.3	79.1	77.5	94.5	91.7	
Iron and steel, composite	71.2	71.2	71.2	74.8	74.8	75.1	80.0	80.1	88.6	88.7	Electric power †	86.1	85.0	80.6	99.0	98.7	96.3	101.2	100.1	103.4	103.7	
Construction contract awards	31.9	36.6		66.4		72.0	86.4		160.5		Lumber ×		37.6	30.8		68.4	78.7					
Distribution: Car loadings		52.6	43.5	77.4	79.1	79.5	95.9	96.8	115.0	112.6	Petroleum (da. av.)	105.9	103.5	103.4	119.4	117.5	122.2	119.5	120.0	139.1	138.9	
Employment: Detroit factory		69.6		61.8		68.2	48.0		131.0		Steel ingots	21.1	21.1	21.1	43.4	40.8	40.8	76.3	76.3	126.3	126.3	
Finance:											Receipts, primary markets:											
Failures, com'l (number)	159.7	122.4	162.4	115.2	105.2	96.5	125.3	111.1	98.3	92.4	Cattle and calves	69.9	71.5	44.9	69.0	73.7	57.9	66.8	84.8	83.2	75.0	
Security prices—											Hogs	37.0	59.0	46.8	55.5	65.0	62.9	62.2	74.4	75.7	76.4	
Bond prices	80.7	79.2	78.1	106.9	106.9	107.1	106.9	106.7	104.1	104.2	Cotton	19.6	17.3	18.1	23.8	21.2	9.6	11.5	16.5	23.1	18.5	
Stock prices	39.8	38.4	36.5	134.8	134.7	139.5	207.1	207.4	289.1	289.9	Wheat		152.0	125.7	329.5	368.0	261.0	406.0	296.7	374.9	229.1	

* Computed normal=100.

† Latest week is preliminary.

‡ Weekly average 1923-1930=100.

× Average same week 3 latest years=100

WEEKLY BUSINESS STATISTICS

Item	1932			1931		1930		1929		1928	
	July 23	July 16	July 9	July 25	July 18	July 26	July 19	July 27	July 20	July 28	July 21
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York	0.050	0.051	0.051	0.076	0.077	0.108	0.108	0.178	0.178	0.145	0.145
Cotton, middling, spot, New York	.059	.059	.061	.090	.093	.128	.134	.187	.192	.211	.212
Food index (Bradstreet's)	1.73	1.73	1.67	2.19	2.18	2.67	2.67	3.36	3.36	3.36	3.41
Iron and steel composite	29.76	29.46	29.48	30.98	30.98	33.14	33.18	36.68	36.72	34.97	34.89
Wheat, No. 2, hard winter (K. C.)	.44	.45	.45	.45	.43	.81	.79	1.29	1.30	1.18	1.26
FINANCE											
Banking:											
Debits, New York City	2,879	2,775	3,333	4,499	5,114	6,056	7,112	10,721	11,505	7,299	8,527
Debits, outside New York City	2,883	2,889	3,400	3,981	4,390	5,045	5,562	6,289	6,543	5,108	5,851
Federal reserve banks—											
Reserve bank credit, total	2,809	2,788	2,768	3,598	3,581	3,194	3,197	3,126	3,038	2,761	2,759
Bills bought	52	62	77	67	70	151	169	69	68	169	181
Bills discounted	538	516	500	182	162	191	207	1,064	1,084	1,025	1,012
U. S. Government securities	1,836	1,821	1,801	678	678	576	577	146	153	208	209
Federal reserve reporting member banks—											
Deposits, net demand	10,735	10,879	10,799	13,481	13,634	13,692	13,784	13,146	13,219	13,007	13,146
Deposits, time	5,307	5,525	5,542	7,121	7,142	7,400	7,399	6,674	6,648	6,824	6,830
Investments, total	7,305	7,329	7,416	7,757	7,780	6,213	6,200	5,490	5,518	6,054	6,094
U. S. Government securities	4,107	4,123	4,219	4,191	4,119	2,930	2,915	2,723	2,742	2,952	2,980
Loans, total	11,028	11,149	11,116	14,527	14,635	16,852	16,906	16,970	16,892	15,737	15,796
On securities	4,618	4,626	4,632	6,670	6,633	8,372	8,397	7,683	7,644	6,815	6,854
All other	6,410	6,523	6,484	7,857	8,002	8,480	8,508	9,287	9,248	8,922	8,943
Interest rates, call loans	2.00	2.00	2.20	1.50	1.50	2.00	2.25	8.50	9.50	5.50	5.63
Interest rates, time loans	1.50	1.50	1.50	1.50	1.50	3.50	3.46	8.00	7.88	6.00	6.00
Exchange rate, sterling (da. av.)	3.55	3.55	3.57	4.84	4.85	4.87	4.86	4.85	4.85	4.86	4.86
Failures, commercial	650	498	661	460	423	510	452	400	376	356	425
Money in circulation	5,751	5,745	5,785	4,817	4,828	4,436	4,470	4,734	4,775	4,695	4,720
Security markets:											
Bond sales, N. Y. S. E.	52,480	59,548	52,369	44,447	59,675	41,505	45,119	72,579	69,075	41,840	43,906
Bond prices, 40 corporate issues	72.24	70.93	69.92	95.71	95.77	95.74	95.74	93.23	93.32	96.95	96.21
Stock sales, N. Y. S. E.	4,446	4,430	3,081	5,108	8,161	10,380	14,535	19,637	23,030	8,973	7,025
Stock prices (50) (N. Y. Times)	38.66	37.34	35.40	130.90	130.86	201.10	201.45	280.72	281.55	188.73	185.92
Stock prices (421) (Standard Statistics) 1926=100	35.2	34.6	33.4	98.5	95.2	150.1	153.5	210.3	209.8	145.3	142.7
Industrials (351) 1926=100	35.2	34.7	33.2	90.2	86.9	140.8	144.2	202.8	203.8	149.2	146.4
Public utilities (37) 1926=100	54.0	53.1	53.1	158.0	153.0	216.9	220.8	288.3	281.6	145.6	143.4
Railroads (33) 1926=100	15.7	14.5	13.7	75.0	73.2	123.9	126.6	164.0	163.9	125.0	123.2
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal (da. av.)		695	718	1,126	1,131	1,347	1,320	1,609	1,562	1,518	1,464
Electric power	1,434	1,416	1,342	1,651	1,645	1,686	1,667	1,723	1,727	1,539	1,530
Petroleum	2,206	2,155	2,153	2,487	2,447	2,489	2,500	2,897	2,894	2,386	2,402
Steel ingots	16	16	16	33	31	58	58	96	96	72	71
Construction contract awards (da. av.)	5,122	5,875		10,662		13,869		25,776		23,470	
Distribution:											
Exports—											
Corn	75	44	188	22	10	25	26	74	261	230	125
Wheat	321	777	270	2,553	1,998	2,782	3,962	3,558	1,551	1,806	555
Wheat flour	49	60	33	244	183	203	233	316	203	165	211
Freight-car loadings, total	504,094	416,550	741,752	757,989	919,301	928,271	1,102,553	1,079,968	1,034,323	1,033,843	
Coal and coke	72,723	62,442	117,346	113,520	149,017	145,335	173,025	163,102	164,854	160,209	
Forest products	14,930	11,461	27,258	27,742	41,607	42,165	67,793	66,743	65,473	64,702	
Grain and products	42,218	30,310	51,961	60,824	63,627	64,155	70,117	64,733	55,305	55,233	
Livestock	16,594	12,924	18,390	19,594	18,772	22,351	24,124	22,861	22,037	23,239	
Merchandise, i. c. l.	167,307	143,496	212,153	215,539	230,970	233,173	258,039	257,570	255,295	255,702	
Ore	6,638	5,601	35,848	36,900	60,381	62,009	60,678	79,348	62,651	64,498	
Miscellaneous	183,684	150,716	278,796	283,870	354,927	359,083	428,777	425,611	408,710	410,260	
Receipts—											
Cattle and calves	221	226	142	218	233	211	268	263	237	233	357
Hogs	240	383	304	360	422	423	483	490	496	386	449

Monthly Business Statistics

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	January	Febru-ary	March	April	May
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index.....normal=100..	52.1	76.5	78.2	73.5	70.8	66.3	65.1	65.5	62.8	62.6	61.6	56.5	52.9
Automobile production.....normal=100..	47.1	63.8	59.6	49.4	40.4	26.2	33.4	59.7	43.7	33.5	27.4	32.7	43.2
Bituminous coal production.....normal=100..	44.4	73.7	73.8	71.4	69.4	68.3	66.6	64.6	57.1	62.5	74.5	51.0	47.7
Boot and shoe production.....normal=100..	75.9	103.5	103.3	103.9	94.5	74.4	71.9	80.7	82.3	90.7	97.1	89.0	85.4
Carloadings, freight.....normal=100..	50.1	73.7	74.0	70.7	67.3	67.9	65.8	65.6	62.8	61.7	60.1	58.2	51.2
Cotton consumption.....normal=100..	57.5	81.1	89.2	81.7	83.9	74.1	72.8	72.1	70.3	71.5	73.2	56.8	55.7
Electric power production.....normal=100..	68.5	84.2	86.0	81.7	81.8	78.1	76.2	76.9	73.5	73.1	72.3	70.4	67.9
Pig-iron production.....normal=100..	19.7	52.8	47.4	42.0	39.4	37.4	36.3	31.9	31.5	31.5	27.9	24.9	22.5
Steel ingot production.....normal=100..	20.2	48.4	45.6	40.9	37.3	35.5	40.7	32.7	32.7	31.1	26.4	25.0	23.1
Wool consumption.....normal=100..		110.3	129.8	115.0	101.3	82.1	75.4	67.8	71.0	71.7	60.6	45.0	39.5
Zinc production.....normal=100..	34.7	49.1	44.8	44.3	45.3	44.1	41.9	43.0	41.6	41.9	41.3	40.0	36.0
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted.....1923-1925=100..	59	83	80	78	77	75	73	68	71	71	68	64	61
Manufactures, unadjusted.....1923-1925=100..	58	82	79	77	76	72	70	66	70	70	66	63	61
Automobiles.....1923-1925=100..	54	74	63	56	43	23	22	36	38	37	34	45	57
Cement.....1923-1925=100..	65	115	110	107	99	85	67	47	40	34	38	45	55
Food products.....1923-1925=100..	83	83	87	84	92	92	95	89	98	91	83	84	87
Glass, plate.....1923-1925=100..		91	87	76	58	56	46	73	66	81	51	61	36
Iron and steel.....1923-1925=100..	25	60	54	49	44	44	47	37	41	43	39	35	31
Leather and shoes.....1923-1925=100..		95	97	113	108	88	75	71	79	91	94	87	80
Lumber.....1923-1925=100..	29	48	41	40	36	34	26	25	24	23	28	30	31
Metals, nonferrous.....1923-1925=100..	68	62	63	64	95	91	91	85	99	100	99	100	94
Paper and printing.....1923-1925=100..	100	95	94	95	95	91	91	85	99	100	99	100	94
Petroleum refining.....1923-1925=100..	158	159	161	159	159	156	149	149	140	141	136	144	146
Rubber tires and tubes.....1923-1925=100..	130	111	93	77	67	63	61	61	85	93	81	82	91
Shipbuilding.....1923-1925=100..	135	107	100	82	70	118	66	17	116	151	111	111	94
Textiles.....1923-1925=100..	60	91	93	94	101	95	92	83	91	91	83	67	60
Tobacco manufactures.....1923-1925=100..	128	144	131	126	130	120	117	91	116	104	203	100	111
Minerals, unadjusted.....1923-1925=100..	61	85	85	82	82	92	84	80	74	75	77	72	65
Anthracite.....1923-1925=100..	37	66	67	62	66	95	68	68	59	62	67	85	49
Bituminous coal.....1923-1925=100..	40	66	67	69	74	78	75	68	65	66	70	46	43
Copper (mined).....1923-1925=100..	68	57	58	59	99	71	10						3
Iron ore shipments.....1923-1925=100..	90	113	120	99	71	10							43
Lead.....1923-1925=100..	50	59	60	63	61	68	61	62	60	56	56	45	45
Petroleum, crude.....1923-1925=100..	107	124	125	109	105	117	120	117	107	107	107	112	110
Silver.....1923-1925=100..	40	47	40	45	40	41	43	35	33	30	42	35	35
Zinc.....1923-1925=100..	36	52	45	46	47	46	45	46	48	49	48	45	40
Total, adjusted.....1923-1925=100..	59	83	82	78	76	73	73	74	72	70	67	64	60
Manufactures, adjusted.....1923-1925=100..	58	82	82	78	75	71	71	73	71	68	64	61	59
Automobiles.....1923-1925=100..	47	65	60	52	40	26	36	66	45	35	28	35	45
Cement.....1923-1925=100..	52	93	90	83	79	75	67	61	65	56	53	46	46
Food products.....1923-1925=100..	83	83	87	88	93	92	91	97	93	90	84	91	89
Glass, plate.....1923-1925=100..		89	88	75	57	56	48	98	75	75	47	55	33
Iron and steel.....1923-1925=100..	25	61	58	50	45	45	51	42	43	41	34	32	29
Leather and shoes.....1923-1925=100..		99	98	102	95	81	77	82	85	89	92	89	86
Lumber.....1923-1925=100..	28	47	42	38	36	33	27	27	27	23	27	28	29
Metals, nonferrous.....1923-1925=100..	67	68	65	65	65	65	65						
Paper and printing.....1923-1925=100..	107	109	105	104	100	97	97	97	101	110	99	97	92
Petroleum refining.....1923-1925=100..	159	160	161	159	159	155	149	149	141	141	136	144	146
Rubber tires and tubes.....1923-1925=100..	108	114	94	80	76	84	88	92	85	73	70	70	72
Shipbuilding.....1923-1925=100..	108	73	68	82	96	134	86	84	24	164	194	115	110
Textiles.....1923-1925=100..	63	96	100	99	100	93	89	88	89	86	83	65	59
Tobacco manufactures.....1923-1925=100..	118	132	121	118	118	111	113	113	124	114	109	109	110
Minerals, adjusted.....1923-1925=100..	63	86	86	79	77	84	81	85	77	78	84	79	67
Anthracite.....1923-1925=100..	42	75	70	62	65	74	66	69	54	58	81	81	49
Bituminous coal.....1923-1925=100..	45	74	74	70	70	71	67	64	58	63	70	55	49
Copper (mined).....1923-1925=100..	67	59	59	59	60								2
Iron ore shipments.....1923-1925=100..	46	56	59	52	41	12							49
Lead.....1923-1925=100..	49	58	62	66	65	66	58	62	59	54	55	45	49
Petroleum, crude.....1923-1925=100..	105	122	122	107	102	116	122	121	111	109	109	112	109
Silver.....1923-1925=100..	41	47	47	45	42	41	38	43	35	31	30	45	36
Zinc.....1923-1925=100..	37	54	49	49	49	47	45	45	45	46	45	44	39
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption, by geographic sections:													
Total, United States.....1923-1925=100..	77.6	101.7	97.9	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0
Middle Atlantic.....1923-1925=100..	68.5	91.5	95.7	99.5	104.0	103.3	99.6	89.2	89.6	95.4	84.2	80.5	78.5
New England.....1923-1925=100..	67.3	98.4	100.6	89.9	97.0	87.5	86.4	84.2	87.2	93.0	83.7	73.1	71.0
North Central.....1923-1925=100..	80.2	102.7	92.1	90.0	92.6	87.4	89.5	85.2	89.5	93.1	82.4	78.3	82.7
Southern.....1923-1925=100..	114.3	117.5	112.8	113.8	113.2	113.2	119.3	100.0	108.1	106.7	95.2	93.9	93.6
Western.....1923-1925=100..	106.4	96.8	108.8	102.3	102.2	111.0	98.3	98.3	106.0	103.7	97.0	96.2	94.0
Consumption by industries:													
Total, all industries.....1923-1925=100..	77.6	101.7	97.9	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0
Automobiles, including parts and accessories.....1923-1925=100..	65.9	71.3	55.9	43.6	53.7	57.4	65.5	78.1	83.6	85.3	72.8	64.4	69.3
Chemicals and allied products.....1923-1925=100..	123.8	132.7	137.7	137.6	144.6	142.0	138.9	118.2	134.3	137.1	125.1	125.0	129.9
Food products.....1923-1925=100..	118.4	136.2	147.0	146.4	142.0	136.5	144.0	124.8	127.2	125.5	114.9	117.5	116.3
Leather and products.....1923-1925=100..	65.7	85.4	83.8	77.1	81.9	81.8	75.2	79.2	67.6	90.6	86.7	73.9	74.7
Lumber and products.....1923-1925=100..	70.0	86.3	76.9	79.4	82.2	82.2	76.4	67.0	81.9	86.8	78.2	76.1	77.8

2 Revised.

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

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group.....1923-1925=100.....	81.5	74.5	75.0	76.2	73.0	76.4	70.6	71.3	76.0	66.0	61.6	-----	-----
Electrical apparatus.....1923-1925=100.....	135.2	133.4	126.9	132.6	130.4	126.9	123.5	120.0	122.2	101.7	95.3	95.3	95.3
Metal-working plants.....1923-1925=100.....	52.5	78.6	69.3	73.3	75.0	71.0	70.9	72.7	74.8	64.8	59.7	59.7	55.8
Rolling mills and steel plants.....1923-1925=100.....	55.8	86.6	83.1	78.0	78.3	76.3	77.0	70.0	77.6	78.2	69.0	64.7	61.8
Paper and pulp.....1923-1925=100.....	96.5	112.4	104.0	121.7	138.3	113.0	126.1	107.0	109.3	116.1	114.4	105.5	102.7
Rubber and products.....1923-1925=100.....	120.7	121.0	97.4	98.5	88.0	82.8	93.5	79.2	104.0	112.0	96.8	88.3	95.5
Shipbuilding.....1923-1925=100.....	85.1	84.8	82.0	85.6	88.9	84.5	95.0	94.6	93.2	99.2	84.5	91.1	86.8
Stone, clay, and glass.....1923-1925=100.....	86.1	118.7	104.8	105.9	113.9	113.4	113.8	76.8	77.1	90.0	81.0	98.7	97.9
Textiles.....1923-1925=100.....	55.2	100.5	98.2	95.0	98.7	98.2	93.4	89.8	87.8	96.8	86.0	69.6	62.8
MARKETINGS													
Agricultural products.....1923-1925=100.....	46	62	103	85	117	207	153	97	89	75	69	55	54
Animal products.....1923-1925=100.....	105	118	105	94	92	97	98	92	92	87	88	90	111
Dairy products.....1923-1925=100.....	151	157	124	96	91	93	95	100	103	104	106	105	160
Fish.....1923-1925=100.....	139	145	161	189	160	141	117	80	89	114	180	148	153
Livestock.....1923-1925=100.....	69	78	73	83	88	104	96	90	89	79	73	75	77
Poultry and eggs.....1923-1925=100.....	97	116	89	88	88	75	117	137	78	78	92	109	116
Wool.....1923-1925=100.....	212	405	573	260	125	50	47	40	37	39	28	41	77
Crops.....1923-1925=100.....	39	55	103	83	119	219	159	96	89	74	67	51	248
Cotton.....1923-1925=100.....	19	9	23	29	152	367	277	160	133	80	77	50	30
Fruits.....1923-1925=100.....	61	89	139	155	129	191	97	63	75	69	54	54	92
Grains.....1923-1925=100.....	32	69	183	129	80	84	66	42	46	64	43	40	44
Vegetables.....1923-1925=100.....	132	166	103	64	103	132	79	71	82	86	111	109	99
Forest products.....1923-1925=100.....	32	67	65	64	58	63	57	51	50	51	53	56	59
Distilled wood.....1923-1925=100.....	53	28	20	17	31	31	34	34	43	42	42	41	37
Lumber.....1923-1925=100.....	104	62	61	63	57	60	53	46	46	47	48	51	55
Naval stores.....1923-1925=100.....	94	190	187	142	112	114	97	90	36	24	30	68	102
Pulpwood.....1923-1925=100.....	46	62	103	85	117	207	153	97	89	75	69	55	54
ORDERS													
Orders, new.....1923-1925=100.....	56	43	46	48	44	41	36	39	36	36	36	33	32
Iron and steel.....1923-1925=100.....	58	56	47	56	43	37	36	34	34	32	32	32	34
Lumber and products.....1923-1925=100.....	48	35	33	31	29	28	24	29	22	23	22	22	19
Paper.....1923-1925=100.....	61	93	91	96	91	81	69	85	86	85	78	73	73
Stone, clay, and glass.....1923-1925=100.....	90	49	47	50	44	42	36	35	36	37	35	35	35
Textiles.....1923-1925=100.....	91	87	90	99	102	98	85	92	92	92	93	80	81
Transportation equipment.....1923-1925=100.....	1	8	4	6	0	4	3	2	0	1	0	0	0
Orders, unfilled.....1923-1925=100.....	56	51	47	46	44	43	40	43	40	36	34	34	32
Iron and steel.....1923-1925=100.....	60	58	53	53	52	40	46	50	48	47	44	44	41
Furniture and flooring.....1923-1925=100.....	51	38	34	29	24	26	28	35	30	24	22	22	19
Paper.....1923-1925=100.....	52	51	49	63	63	65	37	45	44	36	34	32	32
Brick and glass.....1923-1925=100.....	27	27	26	27	27	25	23	29	27	28	28	28	27
Textiles.....1923-1925=100.....	39	41	39	35	34	33	31	37	39	35	30	30	30
Transportation equipment.....1923-1925=100.....	83	75	68	68	66	64	59	61	61	55	43	43	40
STOCKS													
Domestic stocks.....1923-1925=100.....	138	134	133	137	142	160	169	166	161	150	156	150	144
Manufactured goods.....1923-1925=100.....	107	117	116	112	107	104	105	108	108	109	110	108	108
Chemicals and allied prod.....1923-1925=100.....	119	122	116	115	118	125	129	124	128	135	134	134	133
Food products.....1923-1925=100.....	98	106	97	81	68	67	72	81	87	84	81	85	89
Forest products.....1923-1925=100.....	94	101	104	105	105	100	104	106	102	98	98	96	96
Iron and steel products.....1923-1925=100.....	99	137	130	129	123	125	123	108	108	101	99	97	101
Leather.....1923-1925=100.....	83	78	77	80	80	82	85	86	84	83	85	85	84
Metals, nonferrous.....1923-1925=100.....	202	214	203	200	201	202	200	200	197	197	197	200	201
Paper, newsprint.....1923-1925=100.....	136	130	129	129	128	122	124	125	124	126	148	136	135
Rubber products.....1923-1925=100.....	107	121	113	102	94	96	93	96	91	104	112	112	106
Stone, clay, and glass.....1923-1925=100.....	180	164	155	144	151	148	168	166	193	192	197	184	182
Textiles.....1923-1925=100.....	79	91	89	90	87	87	91	97	95	93	90	87	82
Raw materials.....1923-1925=100.....	161	146	147	155	167	201	214	209	199	195	188	180	170
Chemicals and allied prod.....1923-1925=100.....	91	88	87	85	100	121	134	125	116	107	102	97	93
Foodstuffs.....1923-1925=100.....	168	178	192	213	204	212	207	201	191	193	196	189	178
Metals.....1923-1925=100.....	123	128	138	148	152	164	167	155	147	142	134	129	131
Textile materials.....1923-1925=100.....	207	149	134	133	170	250	290	289	279	268	251	235	222
World stocks—foodstuffs and raw materials:													
Total.....1923-1925=100.....	262	263	262	251	260	265	264	260	264	276	274	286	286
Coffee—adj. for seasonal.....1923-1925=100.....	438	443	443	447	463	482	512	512	512	520	547	572	498
Copper—unadjusted.....1923-1925=100.....	156	161	165	173	216	227	216	222	207	229	218	250	250
Cotton—adj. for seasonal.....1923-1925=100.....	251	232	240	234	213	228	221	216	227	241	239	243	229
Rubber—unadjusted.....1923-1925=100.....	331	297	300	301	306	322	329	332	348	352	329	342	344
Silk—adj. for seasonal.....1923-1925=100.....	233	207	213	203	228	221	216	213	227	241	239	243	229
Sugar—adj. for seasonal.....1923-1925=100.....	315	319	326	322	318	315	309	305	305	307	307	322	330
Tea—adj. for seasonal.....1923-1925=100.....	133	138	135	124	122	126	130	121	120	121	121	121	121
Tin—unadjusted.....1923-1925=100.....	235	248	245	243	243	243	243	246	240	246	244	243	243
Wheat—adj. for seasonal.....1923-1925=100.....	248	240	233	203	207	210	220	226	213	238	231	231	250

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups.....1923=100.....	77.2	85.9	85.9	85.9	85.6	84.9	83.9	83.1	81.4	80.1	79.6	78.8	77.9
Clothing.....1923=100.....	65.7	79.9	78.6	78.6	78.5	75.4	74.2	73.8	72.0	70.4	69.7	68.4	66.9
Food.....1923=100.....	68.5	81.0	81.5	81.9	81.7	81.5	79.9	78.2	74.8	72.1	71.9	71.0	69.3
Fuel and light.....1923=100.....	85.6	89.1	89.3	89.6	90.1	90.5	90.5	90.3	90.0	89.6	88.9	87.0	85.7
Housing.....1923=100.....	72.4	82.6	82.0	81.5	80.7	80.3	79.3	78.5	77.1	76.2	75.7	74.6	73.5
Sundries.....1923=100.....	93.1	95.5	95.8	95.5	95.4	94.6	94.3	94.2	93.9	93.8	93.2	93.0	93.3

2 Revised.

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	June	July	August	September	October	November	December	January	February	March	April	May	
COMMODITY PRICES—Continued													
FARM PRICES (Dept. of Agri.)													
Total, all groups.....1909-1914=100..	52	80	79	75	72	68	71	66	63	60	61	59	56
Cotton and cottonseed.....1909-1914=100..	37	65	71	53	47	42	50	45	45	47	60	46	42
Dairy and poultry products.....1909-1914=100..	62	85	84	89	93	99	102	99	85	77	72	70	66
Fruits and vegetables.....1909-1914=100..	82	114	110	97	83	70	68	68	70	68	73	78	80
Grains.....1909-1914=100..	44	67	57	54	50	46	57	52	52	51	51	50	49
Meat animals.....1909-1914=100..	57	91	92	92	86	79	76	68	68	65	69	66	59
Unclassified.....1909-1914=100..	40	59	53	60	55	53	51	49	46	47	46	44	43
RETAIL PRICES													
Coal (Dept. of Labor).....1913=100..	166	181	184	186	189	189	189	189	189	189	183	170	166
Food (Dept. of Labor).....1913=100..	100	118	119	120	119	119	117	114	109	105	105	104	101
WHOLESALE PRICES													
Department of Labor Index:													
Combined index (784).....1926=100..	63.9	72.1	72.0	72.1	71.2	70.3	70.2	68.6	67.3	66.3	66.0	65.5	64.4
Economic classes—													
Finished products.....1926=100..	70.0	76.0	76.1	76.4	75.9	75.1	74.8	73.3	72.1	71.4	71.5	71.1	70.3
Raw materials.....1926=100..	53.9	64.7	64.3	64.1	62.7	61.5	62.0	60.2	58.3	56.9	56.1	55.5	53.9
Semimanufactures.....1926=100..	57.6	69.3	69.3	68.3	66.7	65.2	64.9	63.7	63.1	61.9	60.8	59.6	46.6
Farm products.....1926=100..													
Grains.....1926=100..	45.7	65.4	64.9	63.5	60.5	58.8	58.7	55.7	52.8	50.6	50.2	49.2	46.6
Livestock and poultry.....1926=100..	37.7	56.0	49.0	44.8	44.2	44.3	51.3	47.0	46.7	46.1	43.5	44.5	42.6
Foods.....1926=100..													
Dairy products.....1926=100..	46.7	61.9	63.0	67.0	61.0	57.6	55.7	51.7	53.4	50.3	51.4	49.2	44.4
Fruits and vegetables.....1926=100..	58.8	73.3	74.0	74.6	73.7	73.3	71.0	69.1	64.7	62.5	61.8	62.3	59.3
Meats.....1926=100..	57.4	78.8	80.6	82.2	84.6	86.1	80.7	79.8	67.8	64.1	64.2	61.6	59.6
Other products.....1926=100..													
Building materials.....1926=100..	62.4	76.4	74.2	73.4	71.0	68.2	65.1	63.5	62.2	61.8	62.3	62.3	61.5
Brick and tile.....1926=100..	56.0	71.3	73.4	76.0	73.6	71.1	67.7	63.2	61.9	59.5	61.4	59.8	56.5
Cement.....1926=100..	70.1	74.1	73.9	74.2	73.9	72.9	73.5	72.3	71.7	71.3	70.9	70.9	70.4
Coal.....1926=100..	70.8	79.3	78.1	77.6	77.0	76.1	76.2	75.7	74.8	73.4	73.2	72.5	71.5
Lumber.....1926=100..	76.1	83.7	83.4	82.9	82.6	82.6	81.4	80.0	79.3	79.3	79.3	78.4	77.4
Chemicals and drugs.....1926=100..	77.1	77.7	75.8	75.8	75.8	75.1	74.6	74.6	75.2	75.3	75.0	75.0	75.0
Chemicals.....1926=100..	57.6	68.5	67.2	66.9	66.9	65.2	65.9	65.8	65.6	62.9	61.5	60.0	59.5
Drugs and pharmaceuticals.....1926=100..	73.1	79.4	78.9	76.9	76.3	75.6	76.1	76.1	75.7	75.5	75.3	74.4	73.6
Fertilizer materials.....1926=100..	78.6	82.5	82.4	80.5	79.8	79.7	80.6	80.8	80.6	80.8	80.9	79.7	79.1
Fuel and lighting.....1926=100..	58.3	62.6	62.1	61.9	61.7	61.6	61.3	61.0	60.6	60.1	59.7	58.9	58.7
Electricity.....1926=100..	68.0	79.8	78.7	74.4	74.2	70.2	70.1	69.9	69.8	68.6	68.6	70.1	69.4
Gas.....1926=100..	71.6	62.9	62.9	66.5	67.4	67.8	69.4	68.3	67.9	68.3	67.9	70.2	70.7
Petroleum products.....1926=100..	98.6	97.9	98.4	100.6	102.1	103.4	104.1	107.5	104.8	104.4	104.4	103.5	106.1
Hides and leather.....1926=100..	48.2	30.7	30.3	37.5	38.9	39.2	42.5	39.6	38.8	38.6	39.8	45.5	47.2
Boots and shoes.....1926=100..	70.8	88.0	89.4	88.7	85.0	82.5	81.6	79.8	79.3	78.3	77.3	75.0	72.5
Hides and skins.....1926=100..	87.5	94.6	93.5	93.5	93.5	93.1	92.5	89.2	88.8	88.5	88.5	88.5	88.4
Leather.....1926=100..	32.5	65.5	72.7	69.1	58.6	50.0	49.0	48.8	49.0	46.1	44.7	40.8	35.7
House furnishing goods.....1926=100..	58.7	87.8	89.8	90.3	83.4	80.7	78.8	78.6	77.5	76.5	73.4	67.2	60.6
Furniture.....1926=100..	74.7	86.4	85.7	84.9	82.7	81.0	80.9	78.5	77.7	77.5	77.1	76.3	74.8
Furnishings.....1926=100..	74.0	89.8	89.1	88.6	84.6	82.4	82.3	80.6	79.5	79.5	79.1	77.4	74.1
Metals and metal products.....1926=100..	75.4	83.4	82.8	81.7	81.2	79.8	79.7	76.6	76.1	75.9	75.4	75.4	75.5
Iron and steel.....1926=100..	79.9	84.4	84.3	83.9	83.9	82.8	82.6	82.2	81.8	80.9	80.8	80.3	80.1
Metals, nonferrous.....1926=100..	79.8	83.5	82.7	82.4	82.3	81.7	81.5	81.0	79.9	79.3	79.7	80.1	80.0
Plumbing and heating equip.....1926=100..	47.5	61.2	61.4	60.1	59.0	54.9	54.7	53.8	55.4	52.7	50.5	49.3	48.3
Textile products.....1926=100..	66.7	86.6	86.8	83.8	82.6	81.6	81.4	79.9	74.1	65.8	64.4	64.4	64.4
Clothing.....1926=100..	53.9	66.6	66.5	65.5	64.5	63.0	62.4	60.8	59.9	59.8	58.7	57.0	55.6
Cotton goods.....1926=100..	67.4	76.3	76.1	75.9	75.5	73.9	72.6	70.8	70.7	70.6	69.0	68.7	68.2
Knit goods.....1926=100..	51.0	67.6	66.8	64.0	61.5	59.7	58.1	56.4	55.8	56.4	56.2	55.2	52.9
Silk and rayon.....1926=100..	49.6	59.8	60.0	59.2	59.2	59.0	59.0	58.5	55.8	55.8	54.9	51.9	50.5
Woolens and worsteds.....1926=100..	27.5	41.9	43.8	43.7	43.5	41.7	41.8	39.0	37.7	36.5	33.5	31.3	29.1
Miscellaneous.....1926=100..	55.0	68.0	67.4	67.4	65.7	64.6	64.2	63.9	63.3	63.1	62.7	59.7	58.3
Auto tires and tubes.....1926=100..	64.2	69.7	69.7	68.3	68.2	66.6	68.7	66.8	65.6	64.7	64.7	64.7	64.4
Paper and pulp.....1926=100..	39.6	46.0	46.0	46.0	46.0	46.0	46.0	40.8	39.7	39.5	39.2	39.2	39.2
Other indexes:	76.2	80.7	80.6	80.6	80.7	80.5	80.8	80.8	78.0	76.7	76.8	76.8	76.5
Bradstreet's (96).....1926=100..	52.1	67.9	68.0	65.7	64.2	62.6	61.2	59.8	58.2	56.6	55.3	53.5	51.7
Dun's (300).....1926=100..	66.4	77.7	77.2	75.1	72.3	74.4	74.4	74.6	74.4	73.8	72.6	68.3	68.3
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted.....1923-1925=100..	33	74	68	63	59	52	43	30	25	23	26	31	31
Residential.....1923-1925=100..	13	41	36	32	32	29	26	20	16	15	16	16	14
Total, adjusted.....1923-1925=100..	28	63	61	59	59	55	49	38	31	27	28	27	26
Residential.....1923-1925=100..	11	37	35	33	32	30	27	23	19	17	15	14	12
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects.....number.....	7,151	10,805	10,663	9,242	9,105	8,701	7,014	5,951	4,659	5,208	6,646	7,653	7,513
Floor space.....thous. of sq. ft..	12,296	33,651	33,812	30,631	30,068	30,700	20,519	17,210	12,601	12,299	16,924	13,887	15,742
Valuation.....thous. of dolls..	113,075	316,148	285,997	233,106	251,110	242,094	151,196	136,852	84,798	89,046	112,235	121,705	146,221
Nonresidential buildings:													
Projects.....number.....	2,033	2,803	2,957	2,382	2,209	2,145	1,765	1,467	1,796	2,032	2,170	2,140	2,140
Floor space.....thous. of sq. ft..	6,395	15,621	16,690	15,770	16,723	15,313	9,290	8,176	5,379	6,052	8,205	6,501	9,172
Valuation.....thous. of dolls..	39,813	102,623	105,840	99,940	111,418	99,092	58,496	50,381	33,238	36,348	49,172	45,515	58,946
Public works and utilities:													
Projects.....number.....	1,724	2,030	2,048	1,719	1,800	1,288	992	977	539	595	839	1,458	1,589
Floor space.....thous. of sq. ft..	106	1,117	1,233	737	353	171	280	300	176	197	211	211	182
Valuation.....thous. of dolls..	50,146	140,780	116,265	72,964	85,139	82,462	47,410	50,307	24,056	28,281	29,854	47,295	61,718
Residential buildings:													
Projects.....number.....	3,334	5,972	5,658	5,141	5,096	5,268	4,257	3,507	2,639	2,817	3,775	4,016	3,784
Floor space.....thous. of sq. ft..	5,794	16,913	15,859	14,124	12,992	15,217	10,958	8,753	6,922	6,071	8,523	7,174	8,662
Valuation.....thous. of dolls..	23,116	72,745	63,893	60,203	54,553	60,540	45,290	36,164	27,504	24,417	33,209	28,895	25,557
Engineering Construction:													
Total contracts awarded (E. N. R.).....thous. of dolls..	116,895	196,326	245,110	148,901	176,956	225,173	138,758	125,131	90,869	76,646	86,119	95,605	105,087

* Revised

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
CONSTRUCTION AND REAL ESTATE—Continued													
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yds.	11,078	15,957	12,470	7,675	8,702	4,009	4,361	5,364	2,524	3,255	6,005	11,088	10,360
Roads only.....thous. of sq. yds.	10,038	13,536	9,309	5,437	6,182	2,482	3,559	4,215	2,252	3,084	5,457	10,366	9,242
Federal-aid highways:													
Approved for construction—													
Estimated total cost.....thous. of dolls.	60,697	60,165	54,545	41,880	29,779	29,174	29,422	35,473	44,401	47,423	55,562	73,994	69,732
Federal-aid allotment.....thous. of dolls.	28,614	26,886	23,850	18,581	11,321	11,539	11,966	15,134	19,226	20,620	25,235	33,057	31,845
Mileage, total.....number	4,076	2,979	2,632	2,024	1,374	1,445	1,392	1,910	2,398	2,671	3,185	3,989	4,200
Initial.....number	2,111	1,946	1,628	1,373	936	1,032	986	1,248	1,682	1,929	2,200	2,443	2,336
Stage (added improvement).....number	1,965	1,033	1,004	651	437	413	406	663	716	742	985	1,543	1,864
Under construction—													
Estimated total cost.....thous. of dolls.	234,043	387,397	388,004	378,476	344,072	292,869	257,529	216,850	203,386	200,621	198,941	199,726	219,647
Federal-aid allotment.....thous. of dolls.	109,230	172,587	173,362	170,924	155,508	131,690	115,428	98,080	93,716	93,245	93,018	93,997	103,026
Mileage, total.....number	10,512	16,480	16,241	16,091	14,315	11,899	10,196	8,672	8,378	8,323	8,440	8,739	9,734
Initial.....number	7,885	12,306	12,207	11,884	10,659	9,028	7,928	6,818	6,559	6,587	6,716	6,941	7,617
Stage (added improvement).....number	2,627	4,174	4,034	4,207	3,655	2,872	2,268	1,854	1,819	1,736	1,724	1,798	2,117
Mileage completed to date.....number	101,032	88,713	89,871	90,637	93,072	95,960	97,993	99,777	100,263	100,523	100,698	100,917	100,898
Balance of Federal-aid funds for new construction.....thous. of dolls.	61,720	39,639	30,544	27,125	25,518	125,577	121,495	113,879	106,845	102,411	94,453	82,020	71,383
CONSTRUCTION COSTS													
Building costs (Amer. Appraisal Co.):													
Brick, steel frame.....1913=100	166	165	163	163	161	160	159	158	155	154	153	153	152
Brick, wood frame.....1913=100	179	177	176	174	172	170	169	166	164	164	164	162	162
Frame.....1913=100	165	162	160	159	157	156	154	153	151	150	148	148	148
Reinforced concrete.....1913=100	168	166	165	164	162	161	160	158	156	155	154	154	154
Building costs—all types (A. G. C.).....1913=100	164	196	195	195	193	192	192	190	189	189	183	178	166
Building costs—all types (E. N. R.).....1913=100	152.2	187.2	174.4	171.4	171.4	169.8	169.3	166.2	162.5	161.8	157.2	153.1	152.8
Building costs—electric light and power construction (Richey).....1913=100	131	160	146	146	144	143	142	141	139	136	132	132	132
Building costs—factory (Aberthaw).....1913=100	167	176	174	174	174	174	172	172	172	172	172	172	172
Building material costs:													
Brick house, 6-room.....1913=100	157	166	164	163	161	162	163	161	161	163	162	160	156
Frame house, 6-room.....1913=100	150	158	155	156	154	156	158	156	156	157	155	154	151
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Construction, volume (A. G. C.).....1913=100	(i)	137	140	144	135	126	119	79	61	43	45	(j)	(j)
Fire losses, United States.....thous. of dolls.	33,368	33,025	31,918	33,203	35,502	35,288	40,514	39,225	39,825	49,189	43,822	39,271	
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity each month.....1926=100	58.4	61.1	59.8	60.3	63.2	59.0	64.5	57.8	58.8	54.9	54.6		
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....thous. of dolls.	2,996	2,835	2,764	2,527	2,741	3,253	3,505	3,599	3,984	3,891	4,301	3,987	3,632
Automotive.....thous. of dolls.	175	100	89	68	65	95	172	163	232	231	234	261	230
Building materials.....thous. of dolls.	0	19	32	25	28	37	31	36	13	0	3	3	0
Clothing and dry goods.....thous. of dolls.	26	44	35	32	27	49	53	51	18	20	76	88	77
Confectionery.....thous. of dolls.	58	112	135	106	109	128	173	142	160	151	169	176	169
Drugs and toilet goods.....thous. of dolls.	699	452	453	396	489	650	687	702	881	858	1,018	855	783
Financial.....thous. of dolls.	96	126	112	98	116	136	128	136	142	130	128	104	110
Foods.....thous. of dolls.	1,025	748	730	652	665	790	806	873	973	1,001	1,178	1,105	1,030
Housefurnishings.....thous. of dolls.	4	44	39	65	84	59	75	83	32	59	62	42	29
Machinery.....thous. of dolls.	43	39	29	37	31	53	72	68	73	70	71	62	65
Paints and hardware.....thous. of dolls.	36	72	81	72	57	72	60	64	53	41	82	87	77
Petroleum products.....thous. of dolls.	183	89	96	90	89	107	115	127	139	133	153	161	199
Radios.....thous. of dolls.	7	84	10	18	22	49	50	62	40	8	31	31	8
Shoes and leather goods.....thous. of dolls.	21	95	86	51	124	141	144	94	82	69	67	45	30
Soaps and housekeepers' supplies.....thous. of dolls.	91	129	146	153	129	122	122	126	89	99	100	102	111
Sporting goods.....thous. of dolls.	17	29	34	33	24	13	16	13	11	0	4	4	17
Stationery and publishers.....thous. of dolls.	46	86	92	81	118	130	120	138	110	93	86	82	79
Tobacco manufactures.....thous. of dolls.	414	476	476	467	479	513	578	611	828	801	732	692	543
Miscellaneous.....thous. of dolls.	54	93	87	79	84	109	104	102	110	97	109	87	85
Magazine advertising:													
Cost, total.....thous. of dolls.	10,888	16,692	12,314	10,008	11,967	14,234	14,007	11,073	7,641	11,622	12,253	12,970	12,958
Automotive.....thous. of dolls.	1,128	1,886	1,393	1,304	1,604	1,469	1,311	942	678	1,781	1,382	1,551	1,748
Building materials.....thous. of dolls.	222	682	515	295	397	631	564	266	155	249	370	411	368
Clothing and dry goods.....thous. of dolls.	253	481	531	180	354	444	399	283	182	232	284	349	363
Confectionery.....thous. of dolls.	355	553	426	378	328	334	342	309	222	128	197	231	297
Drugs and toilet goods.....thous. of dolls.	2,328	3,221	2,658	2,210	2,277	2,665	2,729	2,238	1,424	2,592	3,043	2,876	2,586
Financial.....thous. of dolls.	217	294	253	180	187	237	251	198	203	210	206	215	196
Foods.....thous. of dolls.	1,662	2,468	1,904	1,805	2,001	2,634	2,685	2,020	1,326	2,326	2,332	2,237	2,050
Garden.....thous. of dolls.	68	121	59	28	41	42	32	45	78	132	145	133	95
Housefurnishings.....thous. of dolls.	884	1,324	630	453	812	1,231	984	708	388	693	934	1,187	1,198
Jewelry and silverware.....thous. of dolls.	139	391	159	77	90	246	378	381	167	37	87	90	167
Machinery.....thous. of dolls.	27	190	102	55	50	91	72	56	38	53	65	54	48
Office equipment.....thous. of dolls.	72	252	170	88	98	167	124	139	97	105	120	104	97
Paints and hardware.....thous. of dolls.	88	184	88	45	88	123	116	29	14	51	81	124	132
Petroleum products.....thous. of dolls.	463	526	445	422	463	374	404	322	255	239	256	279	373
Radios.....thous. of dolls.	82	128	141	114	174	313	308	235	186	198	165	138	82
Schools.....thous. of dolls.	205	315	291	317	305	232	217	186	215	262	185	181	184

† Discontinued.

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	June	June	July	August	September	October	November	December	January	February	March	April	May	
DOMESTIC TRADE—Continued														
ADVERTISING—Continued														
Magazine advertising—Continued.														
Cost—Continued.														
Shoes and leather goods.....	thous. of dolls.	170	208	98	41	95	149	186	132	57	31	65	158	161
Soaps and housekeepers' supplies.....	thous. of dolls.	888	1,091	783	683	963	889	806	470	350	702	741	913	1,002
Sporting goods.....	thous. of dolls.	286	522	334	245	201	117	118	168	176	73	111	188	312
Stationery and books.....	thous. of dolls.	171	366	180	160	240	434	410	509	271	193	228	207	195
Tobacco manufactures.....	thous. of dolls.	362	486	422	428	547	619	676	593	513	665	560	535	563
Travel and amusement.....	thous. of dolls.	309	615	321	172	171	231	334	416	317	342	329	462	463
Miscellaneous.....	thous. of dolls.	307	451	414	328	450	560	562	427	331	327	367	342	339
Lineage, total.....	thous. of lines.	1,523	2,247	1,613	1,316	1,603	1,911	1,882	1,626	1,138	1,469	1,677	1,777	1,776
Newspaper advertising:														
Lineage, total (22 cities).....	thous. of lines.	65,405	81,063	66,877	67,169	77,208	87,803	81,891	77,005	67,762	63,557	72,043	70,573	69,479
Lineage, total (52 cities).....	thous. of lines.	100,157	123,928	108,620	106,021	114,862	130,895	122,135	117,009	100,032	97,570	109,808	108,686	106,004
Classified.....	thous. of lines.	20,047	23,158	21,132	22,215	22,172	22,746	20,868	19,473	18,384	17,724	19,565	20,056	20,173
Display.....	thous. of lines.	80,109	100,769	87,488	83,806	92,690	108,150	101,267	97,536	81,648	79,847	90,243	88,631	85,831
Automotive.....	thous. of lines.	7,940	7,922	8,184	7,007	6,052	4,957	4,487	4,233	7,001	4,858	5,352	7,222	6,700
Financial.....	thous. of lines.	1,706	3,259	3,875	2,448	2,529	2,919	2,469	2,645	3,294	2,023	2,158	1,934	1,709
General.....	thous. of lines.	18,428	24,736	19,865	18,062	18,686	23,676	21,979	13,985	16,841	20,142	21,720	18,725	19,059
Retail.....	thous. of lines.	52,035	64,853	55,563	56,290	65,423	76,597	72,332	76,673	54,512	52,824	61,012	60,749	58,363
COLLECTIONS														
Delinquent accounts, electrical trade:														
Amount.....	dollars.	64,134	111,183	98,621	70,661	70,661	95,414	73,165	95,161	82,819	93,376	93,619	71,703	76,793
Firms.....	number.	882	948	933	780	786	987	877	996	938	911	1,215	961	864
FINANCIAL INDICATORS														
Bank debits. (See Finance.)														
Business failures. (See Finance.)														
Commercial loans. (See Finance.)														
Money in circulation. (See Finance.)														
GOODS IN WAREHOUSES														
Space occupied, public merchandising warehouses.....														
	per cent of total.	64.7	63.9	64.6	65.7	65.3	66.6	66.7	65.9	63.8	64.3	64.0	63.5	
NEW INCORPORATIONS														
Business incorporations (4 states).....														
	number.	3,107	3,166	2,867	2,704	2,453	2,846	2,774	3,012	3,311	2,930	3,202	3,072	2,863
POSTAL BUSINESS														
Air mail, weight dispatched.....														
	pounds.	781,419	779,105	804,455	796,703	836,603	720,301	827,530	669,077	634,284	718,989	676,084	687,906	
Money orders:														
Domestic, issued (50 cities)—														
Number.....	thousands.	3,729	3,501	3,368	3,379	3,749	3,600	4,125	3,691	3,656	3,906	3,581	3,421	
Value.....	thous. of dolls.	36,315	34,224	33,370	33,800	37,801	35,458	39,329	35,494	34,142	35,128	35,673	32,021	
Domestic, paid (50 cities)—														
Number.....	thousands.	10,734	9,930	9,074	9,124	10,521	9,751	11,509	9,795	9,271	10,167	9,379	8,927	
Value.....	thous. of dolls.	79,311	76,365	71,622	74,679	86,759	81,318	91,567	78,149	73,463	79,878	74,612	70,720	
Foreign, issued—value.....	thous. of dolls.	4,348	4,412	3,958	4,496	4,027	3,971	8,140	3,500	3,115	3,958	3,314	2,871	
Receipts, postal:														
50 selected cities.....	thous. of dolls.	22,066	26,442	24,578	23,389	26,335	28,618	25,355	34,966	25,312	24,061	26,677	24,272	22,621
50 industrial cities.....	thous. of dolls.	2,452	2,957	2,903	2,869	2,897	3,150	2,809	4,068	2,911	2,832	2,985	2,698	2,513
RETAIL TRADE														
Chain-store sales:														
Five and ten cent sales—														
Total, 8 chains, unadjusted, 1923-1925=100.....		127	148	140	143	142	169	148	279	115	121	138	134	133
Total, 8 chains, adjusted, 1923-1925=100.....		138	162	149	160	156	152	147	144	155	156	146	141	138
F. and W. Grand—														
Sales.....	thous. of dolls.	1,428	1,833	1,628	1,565	1,699	2,134	1,740	3,158	1,324	1,505	1,604	1,349	1,505
Stores operated.....	number.	81	119	119	121	121	123	123	114	115	92	92	88	
S. S. Kresge Co.—														
Sales.....	thous. of dolls.	10,041	11,806	10,722	10,976	10,957	12,408	11,220	22,173	8,845	9,080	10,383	10,337	10,059
Stores operated.....	number.	718	694	696	699	703	705	710	711	713	712	714	714	715
S. H. Kress & Co.—														
Sales.....	thous. of dolls.	4,877	5,467	5,104	5,286	5,295	5,706	5,587	11,221	4,274	4,698	5,290	4,911	5,126
Stores operated.....	number.	227	217	218	218	220	222	221	221	222	225	226	226	227
McCrorry Stores Corp.—														
Sales.....	thous. of dolls.	3,025	3,240	3,004	3,214	3,260	3,831	3,469	6,882	2,919	3,067	3,584	3,354	3,155
Stores operated.....	number.	241	243	242	243	244	244	244	244	244	244	244	244	241
McLellan Stores—														
Sales.....	thous. of dolls.	1,487	1,780	1,649	1,701	1,693	1,940	1,769	3,747	1,277	1,345	1,537	1,658	1,483
Stores operated.....	number.	275	277	277	277	278	278	279	278	277	277	276	276	275
G. C. Murphy Co.—														
Sales.....	thous. of dolls.	1,491	1,569	1,475	1,519	1,490	1,715	1,578	2,961	1,111	1,221	1,430	1,488	1,543
Stores operated.....	number.	173	169	170	172	172	172	172	172	171	171	171	173	173
Isaac Silver & Bros.—														
Sales.....	thous. of dolls.	570	692	594	589	607	832	610	1,145	471	591	625	602	603
Stores operated.....	number.	40	45	45	45	44	45	45	45	44	45	40	40	40
F. W. Woolworth Co.—														
Sales.....	thous. of dolls.	18,921	21,978	21,079	21,712	21,732	26,150	22,005	39,713	17,991	18,793	21,255	20,755	20,529
Stores operated.....	number.	1,915	1,889	1,889	1,895	1,902	1,906	1,906	1,906	1,902	1,906	1,908	1,910	1,913
Grocery chains:														
A. & P. Tea Co.—														
Sales, value, total.....	thous. of dolls.	86,063	80,851	95,528	74,411	74,642	95,498	74,703	91,311	68,967	69,861	88,912	72,369	72,433
Weekly average.....	thous. of dolls.	17,213	20,213	19,108	18,603	18,660	19,100	18,676	18,262	17,242	17,465	17,782	18,092	18,108
Sales, tonnage, total.....	tons.	531,088	454,298	513,065	399,779	411,883	524,743	418,762	516,171	395,428	412,767	520,198	422,714	437,687
Weekly average.....	tons.	106,218	113,567	102,619	99,945	102,971	104,949	104,691	103,234	98,857	103,192	104,040	105,678	109,422

* Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932												
	June	June	July	August	September	October	November	December	January	February	March	April	May
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Restaurant chains:													
Total sales, 3 chains—													
Sales.....thous. of dolls..	3,456	4,185	4,188	4,577	4,745	4,892	4,419	4,737	4,261	4,009	4,206	3,922	3,736
Stores operated.....number..	383	388	391	379	381	378	378	383	382	384	385	385	383
Childs Co.—													
Sales.....thous. of dolls..	1,274	1,847	1,858	2,030	2,164	2,208	1,980	2,163	1,924	1,787	1,813	1,618	1,426
Stores operated.....number..	107	109	108	108	108	107	106	108	108	108	108	108	107
J. R. Thompson Co.—													
Sales.....thous. of dolls..	1,019	1,093	1,086	1,501	1,278	1,325	1,187	1,233	1,114	1,041	1,128	1,064	1,053
Stores operated.....number..	116	117	118	117	117	115	116	116	115	115	116	116	115
Waldorf System (Inc.)—													
Sales.....thous. of dolls..	1,163	1,245	1,244	1,246	1,303	1,359	1,252	1,341	1,223	1,181	1,265	1,240	1,257
Stores operated.....number..	160	162	165	154	156	156	156	159	159	161	161	161	161
Other chains:													
W. T. Grant and Co.—													
Sales.....thous. of dolls..	5,829	6,289	5,227	5,395	5,570	7,423	6,485	12,111	4,495	4,839	5,567	5,997	6,096
Stores operated.....number..	424	371	375	381	386	400	400	402	404	406	411	412	417
J. C. Penney Co.—													
Sales.....thous. of dolls..	12,025	14,832	12,779	13,257	14,577	17,968	16,493	21,269	9,288	9,586	11,412	14,325	12,648
Stores operated.....number..	1,467	1,463	1,454	1,456	1,457	1,458	1,458	1,459	1,460	1,460	1,463	1,464	1,466
Department store sales and stocks:													
Sales, total value, adjusted, 1923-1925=100..	71	95	91	88	84	86	83	81	78	78	72	80	73
Sales, total value, unadjusted, 1923-1925=100..	67	90	65	67	87	93	95	142	64	70	76	76	73
Atlanta.....1923-1925=100..	57	81	64	69	73	97	80	127	56	61	68	67	65
Boston.....1923-1925=100..	71	92	64	64	89	103	93	144	69	58	72	74	73
Chicago.....1923-1925=100..	67	91	65	70	88	91	82	136	63	62	68	74	70
Cleveland.....1923-1925=100..	58	82	62	65	73	82	73	123	53	55	63	69	64
Dallas.....1923-1925=100..	54	79	57	65	79	91	84	127	52	58	67	64	63
Kansas City.....1923-1925=100..	55	79	59	66	82	88	82	126	55	58	68	68	63
Minneapolis.....1923-1925=100..	58	75	55	65	81	76	68	112	51	48	73	72	58
New York.....1923-1925=100..	81	109	72	67	98	123	112	174	74	70	82	86	78
Richmond.....1923-1925=100..	80	104	71	70	87	118	102	176	66	68	86	82	85
St. Louis.....1923-1925=100..	57	80	57	67	84	88	84	124	56	60	66	69	62
San Francisco.....1923-1925=100..	67	92	85	98	93	103	93	151	74	70	84	74	70
Installment sales, New England dept. stores, ratio to total sales.....per cent..		4.7	6.7	11.9	8.9	11.0	9.1	4.6	8.0	8.3	7.2	6.4	
Stocks, value, end of month—													
Unadjusted.....1923-1925=100..	66	80	75	76	84	88	89	73	67	69	72	72	70
Adjusted.....1923-1925=100..	68	82	81	79	81	80	79	78	75	73	70	70	68
Mail-order house sales:													
Total sales, 2 companies.....thous. of dolls..	39,889	49,480	45,003	43,004	45,955	52,280	45,898	58,821	31,975	32,581	33,950	39,745	38,718
Montgomery Ward & Co.....thous. of dolls..	14,840	19,219	15,320	16,407	17,505	22,034	18,403	21,899	12,028	11,963	14,054	16,169	14,172
Sears, Roebuck & Co.....thous. of dolls..	25,049	30,261	29,773	26,597	28,450	30,246	27,495	36,922	19,947	20,618	19,905	23,576	24,546

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadjusted (F. R. B.).....1923-1925=100..	59.1	75.0	73.8	74.2	74.7	71.4	68.7	67.9	66.3	67.3	66.3	64.0	61.3
Cement, clay, and glass.....1923-1925=100..	45.0	67.0	63.7	62.6	61.7	59.0	56.3	53.3	47.7	48.4	48.9	48.8	47.0
Cement.....1923-1925=100..	42.8	66.3	66.6	63.2	60.1	58.8	54.4	50.7	45.7	44.7	44.5	44.8	42.7
Clay products.....1923-1925=100..	30.6	63.3	60.8	58.9	57.4	54.4	52.8	48.5	42.6	42.4	42.5	43.1	42.6
Glass.....1923-1925=100..	56.9	74.9	67.9	69.7	71.1	68.1	64.2	64.3	59.1	62.3	63.8	62.1	57.9
Chemicals and products.....1923-1925=100..	74.2	86.7	86.2	84.4	86.0	85.7	83.5	82.0	81.7	81.1	81.1	82.4	78.3
Chemicals and drugs.....1923-1925=100..	78.0	90.2	91.0	89.0	91.7	92.1	89.7	86.9	85.9	84.6	84.1	81.9	80.0
Petroleum refining.....1923-1925=100..	78.1	91.1	89.0	86.4	84.4	83.0	81.4	81.3	81.2	80.2	78.7	78.6	78.2
Food products.....1923-1925=100..	80.9	88.4	87.8	87.9	89.7	89.2	88.0	87.9	84.2	82.9	81.4	80.6	81.0
Iron and steel.....1923-1925=100..	54.8	72.6	71.1	69.9	68.0	66.3	65.0	64.4	62.8	63.0	61.8	59.8	57.2
Leather and products.....1923-1925=100..	70.5	79.7	84.6	86.7	84.2	79.2	69.6	73.2	75.7	80.0	81.2	78.8	72.7
Boots and shoes.....1923-1925=100..	73.7	80.8	86.4	88.8	86.4	80.8	69.6	74.4	77.5	82.4	84.3	81.3	74.4
Leather.....1923-1925=100..	61.6	75.1	77.0	77.8	75.2	72.4	69.6	67.9	68.3	69.6	68.6	68.3	65.4
Lumber and products.....1923-1925=100..	37.8	54.3	52.2	52.1	51.1	50.1	48.4	45.2	42.4	42.0	40.3	39.6	38.6
Machinery.....1923-1925=100..	51.3	73.9	70.4	67.7	67.0	65.2	63.8	63.8	61.2	61.4	60.0	57.0	54.3
Metals, nonferrous.....1923-1925=100..	48.6	65.4	63.4	62.3	61.7	60.8	60.8	60.3	56.8	57.2	56.1	53.9	51.4
Paper and printing.....1923-1925=100..	82.0	92.7	92.0	91.7	90.8	91.4	91.0	90.8	89.0	87.3	86.4	85.3	83.8
Rubber products.....1923-1925=100..	67.0	75.6	74.1	71.5	71.7	70.2	70.7	69.8	69.1	68.6	67.4	66.6	66.0
Auto tires and tubes.....1923-1925=100..	70.3	78.3	75.9	74.1	71.8	69.9	69.4	69.3	69.7	70.3	69.4	69.3	69.1
Boots and shoes.....1923-1925=100..	57.1	67.8	68.6	63.9	71.2	71.2	74.2	71.5	67.2	63.4	61.2	58.7	56.9
Textiles and products.....1923-1925=100..	57.2	76.7	75.2	77.8	79.8	77.4	74.3	72.9	71.6	74.4	73.5	67.9	62.0
Fabrics.....1923-1925=100..	58.2	77.9	77.1	77.4	77.3	75.6	74.9	78.6	73.4	76.0	73.2	67.3	62.3
Wearing apparel.....1923-1925=100..	51.7	73.6	70.6	78.9	86.0	82.2	72.8	68.5	66.9	70.4	74.3	69.4	61.3
Tobacco manufactures.....1923-1925=100..	09.0	79.9	79.4	79.1	79.5	79.9	79.3	71.7	69.0	71.9	70.4	68.4	67.3
Transportation equipment.....1923-1925=100..	50.8	63.5	60.2	58.7	57.7	51.5	50.6	54.4	53.9	55.4	54.7	53.0	52.4
Automobiles.....1923-1925=100..	59.6	72.6	67.2	65.4	63.9	50.5	49.9	60.2	63.4	65.7	63.7	58.9	59.7
Car building and repairing.....1923-1925=100..	41.6	54.0	52.1	51.1	50.4	49.0	47.4	46.9	43.9	44.8	45.3	45.5	44.2
Shipbuilding.....1923-1925=100..	78.5	91.7	88.8	83.2	84.7	84.1	87.3	87.9	84.3	84.2	83.0	85.2	81.4
Factory, adjusted (F. R. B.).....1923-1925=100..	60.0	76.0	75.1	74.1	72.8	70.3	69.3	69.4	68.1	67.8	66.4	64.3	62.1
Cement, clay, and glass.....1923-1925=100..	43.4	64.4	62.7	60.1	59.4	57.6	55.9	55.0	51.6	51.4	50.1	48.4	45.8
Cement.....1923-1925=100..	40.9	63.3	63.3	58.8	57.1	56.5	53.7	52.6	50.2	49.3	47.6	45.6	41.9
Clay products.....1923-1925=100..	38.0	60.4	58.6	56.2	55.4	53.5	52.8	50.1	46.3	45.7	44.1	42.7	41.1
Glass.....1923-1925=100..	55.5	73.0	70.7	68.7	68.7	66.2	63.2	66.0	63.0	64.1	63.4	61.3	57.1
Chemicals and products.....1923-1925=100..	76.4	89.6	89.4	86.6	85.7	85.4	83.1	81.9	80.2	80.2	78.6	78.5	79.7
Chemicals and drugs.....1923-1925=100..	79.6	92.1	94.2	91.3	91.8	91.2	88.0	85.4	85.3	82.9	83.0	81.2	81.9
Petroleum refining.....1923-1925=100..	77.4	90.2	87.1	84.8	82.9	83.2	82.2	82.3	82.8	81.2	79.5	78.5	78.4
Food products.....1923-1925=100..	81.1	88.7	88.1	88.1	87.5	85.5	85.9	86.3	85.3	83.7	83.1	83.6	83.2
Iron and steel.....1923-1925=100..	54.8	72.6	72.1	70.3	67.4	66.2	65.3	65.4	64.0	62.4	60.9	59.0	56.5
Leather and manufactures.....1923-1925=100..	74.3	83.9	84.8	84.3	80.9	76.4	70.1	75.3	75.4	78.1	80.2	80.2	75.8
Boots and shoes.....1923-1925=100..	76.9	85.5	86.4	85.8	82.3	77.3	70.3	77.2	77.4	80.7	83.4	83.0	77.9
Leather.....1923-1925=100..	63.4	77.4	78.4	78.2	75.								

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory, adjusted (F. R. B.)—Continued														
Lumber and products.....	1923-1925=100	37.9	54.4	52.0	51.1	49.4	48.4	47.4	45.4	43.9	43.3	41.2	40.2	39.0
Machinery.....	1923-1925=100	51.0	73.4	70.3	67.8	67.3	65.6	64.6	64.5	61.8	61.2	59.2	56.4	54.1
Metals, nonferrous.....	1923-1925=100	48.7	65.4	64.2	63.1	62.5	61.7	61.4	61.1	57.4	56.0	54.3	52.7	50.8
Paper and printing.....	1923-1925=100	82.8	93.6	93.0	93.0	91.1	91.0	89.7	89.2	88.2	87.2	86.2	85.7	84.3
Rubber products.....	1923-1925=100	67.0	75.7	73.8	70.5	69.8	70.3	73.3	71.3	69.7	68.1	67.0	66.1	65.8
Auto tires and tubes.....	1923-1925=100	68.9	75.8	74.5	72.0	69.9	71.0	74.2	72.9	71.2	70.0	68.5	68.1	67.7
Boots and shoes.....	1923-1925=100	61.1	72.4	71.8	66.2	66.4	68.1	70.3	66.8	65.2	62.5	62.4	60.2	59.9
Textiles and products.....	1923-1925=100	58.5	78.6	79.6	80.9	80.0	76.0	73.6	72.2	71.1	72.4	71.0	66.7	62.4
Fabrics.....	1923-1925=100	58.7	78.7	80.9	80.1	78.4	74.9	73.7	73.4	72.9	74.4	71.9	66.8	62.4
Wearing apparel.....	1923-1925=100	58.1	78.3	78.8	83.2	84.0	78.7	73.4	69.2	66.6	67.4	68.9	66.4	62.5
Tobacco manufactures.....	1923-1925=100	69.4	80.4	81.4	79.1	77.2	75.8	74.8	70.4	74.3	72.8	70.8	70.1	68.4
Transportation equipment.....	1923-1925=100	50.0	62.4	60.2	58.3	57.2	51.7	53.4	58.0	55.6	55.1	53.4	51.1	50.2
Automobiles.....	1923-1925=100	58.0	70.7	67.6	64.2	62.0	50.5	56.1	68.8	67.1	64.7	60.9	55.1	54.7
Car building and repairing.....	1923-1925=100	41.3	53.6	51.8	51.0	50.2	48.8	47.0	47.6	44.4	45.4	45.5	45.2	43.9
Shipbuilding.....	1923-1925=100	77.6	90.6	96.9	88.0	90.9	89.7	90.8	87.9	81.6	79.8	78.1	80.3	79.4
Factory, by cities and States:														
Cities—														
Cleveland.....	Jan. 1921=100	68.6	83.8	80.3	81.3	75.6	76.0	77.1	77.0	75.8	75.1	72.0	70.2	69.7
Detroit.....	1923-1925=100	72.2	73.2	61.8	50.0	51.0	41.7	52.7	64.0	68.6	65.4	67.5	69.6	69.6
New York.....	1925-1927=100	54.3	69.6	68.3	69.2	72.7	71.0	67.7	66.1	63.1	64.1	64.6	61.8	57.2
Philadelphia.....	1923-1925=100	65.5	79.7	77.5	80.4	80.4	78.8	78.2	77.6	74.1	72.9	71.4	66.9	66.7
States—														
Delaware.....	1923-1925=100	71.5	85.6	84.4	83.2	81.2	74.5	74.9	76.0	79.3	78.5	75.9	74.8	72.6
Illinois.....	1925-1927=100	56.6	72.3	70.5	70.1	68.3	65.7	62.3	63.6	61.6	62.0	61.3	58.8	57.2
Iowa.....	1923=100	91.7	110.1	108.7	109.1	106.3	105.0	102.2	102.9	96.8	96.4	92.6	91.2	92.8
Massachusetts.....	1925-1927=100	50.2	71.4	69.9	71.4	70.9	65.2	62.2	61.1	60.7	63.6	62.4	56.9	52.9
Maryland.....	1924=100	56.8	73.8	72.5	72.3	72.0	70.6	67.2	66.0	64.1	63.9	63.5	62.7	59.9
New Jersey.....	1923-1925=100	61.5	73.6	72.6	73.0	73.2	72.4	71.0	68.1	66.1	67.1	65.4	63.5	62.4
New York.....	1925-1927=100	55.6	73.4	71.9	71.6	73.6	71.3	68.8	67.7	65.0	65.0	64.6	62.2	57.6
Ohio.....	1926=100	64.2	81.3	78.2	76.9	75.5	74.3	71.0	70.5	69.5	70.1	68.5	66.4	65.1
Pennsylvania.....	1923-1925=100	59.7	74.5	72.5	72.9	72.6	71.8	71.1	71.0	69.4	68.9	67.5	64.7	61.4
Wisconsin.....	1925-1927=100	62.4	76.7	79.6	75.6	75.0	70.7	68.2	65.9	65.1	67.6	68.1	66.2	63.9
Nonmanufacturing (Dept. of Labor):														
Mining—														
Anthracite.....	1929=100	53.0	76.1	65.1	67.3	80.9	86.8	83.5	79.8	76.2	71.2	73.7	70.1	66.9
Bituminous coal.....	1929=100	60.5	78.4	76.4	77.0	80.4	81.3	81.1	81.2	80.8	77.4	75.2	65.5	62.6
Metalliferous.....	1929=100	32.2	60.0	56.2	55.8	55.5	53.8	52.8	51.2	49.3	46.9	45.0	43.3	38.3
Petroleum, crude production.....	1929=100	54.2	65.0	63.3	62.4	61.2	60.4	57.6	58.2	54.9	54.4	51.4	54.9	54.5
Quarrying and nonmetallic.....	1929=100	49.5	72.3	71.0	68.9	66.6	64.5	59.3	53.9	48.9	47.4	46.0	48.6	50.6
Public utilities—														
Electric railroads.....	1929=100	76.5	85.3	85.6	84.8	84.0	82.7	81.5	79.9	79.5	78.9	77.6	78.0	76.9
Power, light, and water.....	1929=100	83.2	97.2	96.7	95.9	94.7	92.7	91.3	90.3	89.3	87.2	85.5	84.8	84.0
Telephone and telegraph.....	1929=100	79.9	86.9	86.6	85.9	85.0	84.1	83.5	83.1	83.0	82.0	81.7	81.2	80.6
Trade—														
Retail.....	1929=100	79.4	89.1	83.9	81.8	86.6	89.8	90.9	106.2	84.3	80.5	81.4	81.6	80.9
Wholesale.....	1929=100	77.0	87.1	86.8	86.5	86.1	85.2	84.1	83.7	81.8	80.9	79.8	78.9	77.9
Miscellaneous—														
Canning and preserving.....	1929=100	55.5	70.6	102.2	112.9	180.1	168.1	60.8	40.7	35.0	37.1	36.3	47.0	40.5
Hotels.....	1929=100	78.0	91.6	93.3	92.8	90.6	87.4	84.9	83.1	83.2	84.3	84.0	82.0	80.1
Miscellaneous data:														
Construction employment, Ohio.....	1926=100	36.4	63.3	62.8	60.0	58.3	54.2	45.4	37.5	31.9	28.4	26.7	31.0	33.3
Farm employees, hired, average per farm.....	number	.91	1.11	1.25	1.23	1.17	1.19	1.04	.81	.74	.71	.77	.83	.93
Federal civilian employees (Wash.).....	number	71,693	71,658	70,885	70,589	70,056	69,894	69,435	69,710	69,260	69,069	69,069	69,454	69,375
Railroad employees, Class I.....	thousands	1,317	1,310	1,288	1,284	1,225	1,163	1,134	1,109	1,090	1,097	1,087	1,087	1,087
Trade union members employed—														
Number.....	per cent of total	68	75	74	74	74	74	73	70	69	69	70	69	69
On full time.....	per cent of total	47	56	55	55	56	55	54	51	49	49	49	48	47
LABOR CONDITIONS														
Factory operations, proportion of full-time														
Worked, total.....	per cent	83	89	89	89	88	88	87	87	86	87	86	85	84
Chemicals and products.....	per cent	92	95	92	93	94	93	94	93	92	92	93	94	93
Food products.....	per cent	94	95	96	95	96	96	96	96	94	94	94	94	94
Leather and products.....	per cent	79	90	92	93	90	83	79	82	86	89	85	79	79
Lumber and products.....	per cent	75	85	84	83	83	82	80	78	79	83	77	76	76
Metal products—														
Iron and steel.....	per cent	70	77	76	76	74	74	73	73	71	75	73	72	71
Other.....	per cent	75	84	84	84	82	83	80	82	82	80	80	78	76
Paper and printing.....	per cent	86	94	93	93	92	92	91	91	89	89	89	88	87
Stone, clay, and glass.....	per cent	81	90	90	90	88	88	86	85	80	81	80	81	83
Textile products.....	per cent	85	92	92	92	91	91	90	91	91	92	91	87	85
Tobacco products.....	per cent	80	87	87	88	85	84	85	87	81	81	80	78	79
Transportation equipment.....	per cent	81	91	89	90	89	88	88	88	86	85	81	79	82
Automobiles.....	per cent	76	85	80	82	78	76	81	84	81	81	74	71	75
Miscellaneous.....	per cent		86	85	85	85	85	83	84					
Hours of work per week in factories:														
Actual, avg. per wage earner.....	hours	(f)	40.9	39.9	39.9	39.2	38.2	37.7	38.7	36.1	37.5	36.2	34.4	33.9
Nominal, or full-time week.....	hours	(f)	47.9	48.0	48.2	48.1	48.0	47.9	47.8	47.9	47.9	48.0	47.6	(f)
Labor disputes:														
Disputes.....	number	47	51	36	65	45	39	21	37	30	228	240	58	
Man-days lost.....	number	511,926	612,894	1,157,013	483,449	1,052,095	355,818	150,094	117,298	417,966	2,685,949	2,587,326	1,242,409	
Workers involved.....	number	15,223	56,683	14,759	37,427	29,380	13,690	1,318	4,648	28,691	211,600	221,228	53,280	
Labor turnover:														
Accessions.....	per cent of no. on pay roll	2.41	3.02	2.60	3.58	2.75	3.63	3.29	4.15					
Separations—														
Discharged.....	per cent of no. on pay roll	.23	.25	.22	.24	.21	.17	.16	.19					
Laid-off.....	per cent of no. on pay roll	3.84	3.32	2.40	4.22	5.01	3.03	2.61	2.45					
Voluntary quits.....	per cent of no. on pay roll	1.02	1.10	1.05	1.16	1.00	.72	.66	.71					
Unemployment:														
Applicants at employment agencies														
Central States.....	no. per 100 jobs	205	209	217	196	221	214	191	207	188	197	19.7	19.7	
Eastern States.....	no. per 100 jobs	246	247	273	250	269	258	217	258	214	218	25.0	24.3	
Southern States.....	no. per 100 jobs	221	235	212	191	231	232	203	316	259	266	26.9	26.2	
Western States.....	no. per 100 jobs	277	265	411	287	264	257	189	182	193	226	18.8	21.6	
Placements.....	thousands	84	94	94	91	118	114	80	81	103	90	57	60	
		83												

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS													
Factory, unadjusted (F. R. B.) 1923-1925=100	42.6	67.6	64.4	64.3	61.8	59.4	56.2	55.8	52.4	53.6	52.3	48.7	46.2
Cement, clay, and glass 1923-1925=100	27.3	54.4	49.4	48.1	46.1	43.9	40.9	37.4	31.1	32.9	32.2	31.7	30.2
Cement 1923-1925=100	28.5	64.8	60.4	56.7	51.7	48.5	43.7	37.4	31.4	31.4	30.5	29.9	30.0
Clay products 1923-1925=100	19.0	44.4	40.7	39.1	37.3	35.9	34.2	30.3	24.1	24.3	23.9	23.6	22.4
Glass 1923-1925=100	43.3	68.3	60.2	60.9	60.3	57.0	52.8	51.7	44.9	51.0	50.0	49.2	46.2
Chemicals and products 1923-1925=100	63.2	84.1	82.9	80.4	80.8	80.8	76.4	75.0	71.4	71.0	70.1	68.5	66.9
Chemicals and drugs 1923-1925=100	61.1	83.2	82.6	80.7	82.6	84.4	78.8	76.2	71.4	71.1	70.7	67.2	65.6
Petroleum refining 1923-1925=100	72.1	91.1	89.6	85.6	83.0	80.8	77.9	77.8	75.9	75.1	72.9	71.2	72.5
Food products 1923-1925=100	71.4	89.7	88.2	86.7	87.4	85.9	83.2	82.7	78.6	76.3	74.4	72.8	72.9
Iron and steel 1923-1925=100	26.6	57.6	52.4	50.6	45.2	43.9	41.2	41.0	36.3	37.2	35.4	32.1	30.4
Leather and products 1923-1925=100	45.0	66.7	72.6	75.5	67.7	56.4	47.0	50.3	53.3	61.4	62.3	55.7	45.7
Boots and shoes 1923-1925=100	44.3	64.7	71.8	75.1	66.6	53.7	43.1	47.9	52.5	61.9	63.4	55.7	44.4
Leather 1923-1925=100	47.4	74.2	75.4	76.9	71.8	66.6	61.1	58.8	56.3	59.8	58.6	55.7	50.3
Lumber and products 1923-1925=100	20.9	44.6	41.7	41.3	40.3	38.2	31.4	31.2	26.6	25.9	24.5	23.2	22.2
Machinery 1923-1925=100	32.3	62.4	57.4	54.9	51.2	50.2	48.3	48.9	44.5	45.0	42.6	39.1	35.9
Metals, nonferrous 1923-1925=100	32.0	59.1	54.5	52.9	50.2	49.9	48.8	48.6	44.9	45.0	42.1	38.3	34.5
Paper and printing 1923-1925=100	72.9	96.6	93.6	93.1	90.4	91.4	90.6	91.0	85.5	83.5	82.4	79.7	77.0
Rubber products 1923-1925=100	55.1	72.4	64.0	62.2	54.6	53.7	50.1	52.0	53.0	54.2	51.3	48.3	48.7
Auto tires and tubes 1923-1925=100	59.4	77.7	66.4	64.0	53.0	51.9	48.0	50.3	54.3	56.7	52.6	50.1	50.4
Boots and shoes 1923-1925=100	37.9	51.4	54.6	55.3	61.0	60.9	58.7	56.7	48.3	44.2	46.4	41.0	41.6
Textiles and products 1923-1925=100	35.8	66.7	63.9	70.2	71.0	66.0	59.3	58.1	55.5	59.8	59.3	49.4	41.5
Fabrics 1923-1925=100	37.0	69.4	67.0	68.3	65.1	62.9	60.1	60.0	57.1	60.3	55.8	46.9	40.3
Wearing apparel 1923-1925=100	33.4	61.1	63.4	74.2	82.9	72.2	57.8	54.4	52.4	58.8	66.4	54.6	44.0
Tobacco manufactures 1923-1925=100	52.2	68.6	67.5	66.3	62.7	64.5	64.5	58.9	53.0	53.4	52.2	49.3	48.4
Transportation equipment 1923-1925=100	40.7	58.8	52.7	50.9	45.6	45.3	45.2	47.1	44.3	45.6	45.1	43.9	45.9
Automobiles 1923-1925=100	47.1	62.1	53.2	50.4	41.5	41.4	42.3	48.0	47.7	52.0	51.3	47.1	53.5
Car building and repairing 1923-1925=100	32.9	53.0	49.0	48.1	45.5	44.7	43.9	42.6	38.0	37.0	37.2	37.4	37.3
Shipbuilding 1923-1925=100	67.4	91.4	85.6	82.8	78.8	83.5	81.4	84.8	81.2	79.2	75.1	81.8	71.0
Factory, by States:													
Delaware 1923-1925=100	48.5	78.0	68.7	68.9	64.1	61.0	54.7	56.4	57.8	59.5	57.2	52.8	49.4
Illinois 1925-1927=100	34.0	56.6	54.6	53.9	50.3	47.7	43.2	45.1	43.6	42.3	40.5	37.5	35.4
New Jersey 1923-1925=100	51.7	72.0	70.8	70.7	66.6	68.9	65.8	62.7	60.5	60.5	58.0	54.6	53.2
New York 1925-1927=100	42.6	66.7	65.5	65.0	66.5	62.3	59.4	57.8	54.6	53.9	53.8	50.1	44.9
Pennsylvania 1923-1925=100	35.7	61.5	57.3	57.0	54.3	54.5	51.1	52.3	49.4	49.1	46.3	41.5	37.3
Wisconsin 1925-1927=100	38.0	64.2	61.0	58.9	55.6	52.8	50.0	48.8	44.1	48.1	48.5	44.6	41.3
Nonmanufacturing (Department of Labor):													
Mining—													
Anthracite 1923=100	37.4	66.7	53.7	56.4	61.9	91.1	79.5	78.4	61.5	57.3	61.2	72.0	58.0
Bituminous coal 1923=100	27.3	52.4	50.4	50.6	53.6	56.2	54.6	52.3	47.0	47.0	46.8	33.9	30.7
Metalliferous 1923=100	20.1	46.1	41.3	40.2	40.0	37.3	35.1	34.3	29.7	27.8	26.5	25.0	23.8
Petroleum, crude production 1923=100	44.8	62.7	59.2	56.3	55.2	54.4	52.0	54.9	46.5	46.9	43.2	44.5	47.1
Quarrying and nonmetallic 1923=100	39.0	60.1	57.3	55.1	51.2	48.7	43.3	36.9	30.2	29.6	28.7	30.0	32.3
Public utilities—													
Electric railroads 1923=100	69.2	81.8	83.3	81.9	81.2	79.0	79.7	77.8	74.3	73.6	72.4	70.7	71.2
Power, light, and water 1923=100	80.5	98.3	97.4	96.2	94.3	93.2	93.3	91.2	88.4	86.0	85.4	82.4	84.2
Telephone and telegraph 1923=100	82.1	95.0	93.3	92.3	92.1	91.6	89.7	92.7	89.1	89.6	88.2	83.4	82.8
Trade—													
Retail 1923=100	68.2	87.6	83.3	80.3	83.5	84.6	85.4	84.1	78.0	73.7	73.4	72.7	71.1
Wholesale 1923=100	66.2	84.1	83.3	82.1	81.4	79.9	79.7	77.8	74.1	72.5	71.3	68.9	69.7
Miscellaneous—													
Canning and preserving 1923=100	40.5	58.6	74.2	104.7	129.4	77.6	48.1	36.9	31.8	32.7	31.9	37.9	36.0
Hotels 1923=100	63.8	85.4	85.2	83.8	81.9	79.7	77.1	75.4	73.9	73.9	72.4	69.6	67.0
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (24 industries):													
All wage earners .....dollars	23.07	22.34	22.49	21.75	21.21	20.29	20.74	18.99	19.51	18.60	17.58	17.17	
Male—													
Skilled and semiskilled .....dollars	25.71	24.89	24.76	23.95	23.10	22.20	22.56	21.84	22.37	21.19	19.97	19.63	
Unskilled .....dollars	19.55	18.92	18.86	18.19	18.05	17.07	17.00	16.25	16.67	15.75	14.84	14.64	
Female .....dollars	15.17	14.79	14.78	14.57	13.85	13.37	13.63	12.79	13.32	12.75	11.61	11.03	
All wage earners 1923=100	86.7	84.0	84.5	81.7	79.7	76.2	77.9	71.4	73.3	69.9	66.1	64.5	
Male—													
Skilled and semiskilled 1923=100	83.4	80.8	80.4	77.7	75.0	72.1	73.2	70.9	72.6	68.8	64.8	63.7	
Unskilled 1923=100	87.7	84.9	84.6	81.6	81.0	76.6	76.3	73.1	74.8	70.7	66.6	65.7	
Female 1923=100	88.0	85.8	85.7	84.5	80.3	77.6	79.1	74.2	77.3	74.0	67.5	64.0	
Factory, weekly earnings, by States:													
Delaware 1923-1925=100	74.7	100.5	89.9	91.2	87.0	90.0	80.2	81.7	80.2	83.2	82.9	77.6	74.8
Illinois 1925-1927=100	64.6	84.3	84.1	83.5	79.4	78.1	74.4	76.2	76.4	73.2	70.8	68.3	66.4
New Jersey 1923-1925=100	88.2	102.2	102.2	101.4	95.1	99.4	97.0	96.3	95.8	94.5	92.7	90.0	89.6
New York 1925-1927=100	76.6	91.0	91.1	90.9	90.3	87.5	86.3	85.4	84.1	82.9	83.3	80.7	78.0
Pennsylvania 1923-1925=100	60.2	82.3	78.3	78.4	75.3	76.3	72.9	74.4	72.5	71.8	69.4	64.8	61.1
Wisconsin 1925-1927=100	57.6	82.8	75.7	76.4	72.2	71.7	70.8	71.2	66.0	69.1	68.7	64.5	61.3
Miscellaneous data:													
Farm wages, without board (quarterly) .....dols. per month	27.10	37.00		34.22			30.53			29.13			
Roadroads, wages per hour .....dollars	.659	.660	.662	.669	.664	.684	.675	.678	.624	.607	.607		
Road-building wages, common labor—													
United States .....dols. per hour	.33	.37	.36	.36	.34	.35	.34	.33	.32	.33	.34	.33	.32
East North Central .....dols. per hour	.36	.36	.35	.35	.36	.37	.38	.40	.40	.40	.40	.37	.36
East South Central .....dols. per hour	.19	.20	.19	.18	.19	.19	.18	.19	.19	.17	.16	.19	.19
Middle Atlantic .....dols. per hour	.35	.38	.38	.37	.36	.37	.38	.37	.37	.38	.38	.40	.36
Mountain States .....dols. per hour	.44	.46	.45	.47	.46	.46	.46	.47	.45	.44	.45	.44	.44
New England .....dols. per hour	.34	.44	.45	.44	.43	.42	.43	.43	.41	.43	.44	.39	.34
Pacific States .....dols. per hour	.47	.51	.50	.50	.51	.51	.51	.50	.49	.49	.47	.48	.47
South Atlanticdols. per hour	.20	.21	.22	.20	.20	.21	.21	.21	.18	.21	.19	.20	.20
West North Centraldols. per hour	.31	.36	.35	.35	.35	.35	.36	.38	.42	.37			

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

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers acceptances, total.....mills. of dolls.	747	1,368	1,228	1,090	996	1,040	1,002	974	961	919	911	879	787
Held by Federal reserve banks—													
For own account.....mills. of dolls.	36	95	39	70	420	647	418	305	119	76	36	16	24
For foreign correspondents	98	341	243	228	100	99	126	251	314	312	335	292	183
Held by group of accepting banks, total													
Own bills.....mills. of dolls.		554	668	606	410	230	296	262	332	343	377	455	510
Purchased bills.....mills. of dolls.		196	232	163	162	112	125	131	159	175	155	188	225
Held by others.....mills. of dolls.		357	436	438	248	118	171	131	174	168	222	268	286
Commercial paper outstanding		292	289	271	248	210	174	118	108	103	106	108	111
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.	116	137	137	133	130	124	124	120	118	114	112	113	116
Land banks, Federal.....mills. of dolls.	1,139	1,182	1,179	1,178	1,174	1,171	1,167	1,163	1,158	1,154	1,150	1,146	1,143
Land banks, joint stock.....mills. of dolls.	470	532	551	548	545	540	535	530	525	520	513	507	490
Bank debits, total.....mills. of dolls.	27,110	45,299	39,451	34,027	36,700	38,803	29,069	36,345	33,569	27,251	29,883	29,924	25,411
New York City.....mills. of dolls.	14,202	25,893	21,007	17,501	20,073	20,678	14,464	19,233	17,676	14,381	16,180	15,558	12,913
Outside New York City.....mills. of dolls.	12,908	19,406	18,444	16,526	16,627	18,125	14,605	17,112	15,893	12,870	13,729	14,366	12,498
Brokers' loans:													
Reported by New York Stock Exchange													
Ratio to market value.....mills. of dolls.	243	1,391	1,344	1,354	1,044	796	730	587	512	524	533	379	300
By reporting New York member banks	1.56	2.93	3.03	3.04	3.23	2.33	2.35	2.20	1.94	1.90	2.18	1.87	1.86
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.	5,615	5,154	5,146	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,399	5,560	5,566
Reserve bank credit outstanding													
Bills bought.....mills. of dolls.	2,310	943	976	1,255	1,578	2,184	1,931	1,853	1,856	1,709	1,597	1,850	2,096
Bills discounted.....mills. of dolls.	67	106	73	215	469	681	452	339	153	109	68	48	36
United States securities.....mills. of dolls.	440	149	195	255	328	728	718	638	899	828	639	556	490
Reserves, total.....mills. of dolls.	1,784	668	678	728	742	727	717	817	746	740	872	1,228	1,549
Gold reserves.....mills. of dolls.	2,777	3,576	3,597	3,610	3,301	2,903	3,080	3,158	3,169	3,140	3,235	3,123	2,987
Liabilities, total.....mills. of dolls.	2,578	3,409	3,431	3,456	3,138	2,746	2,918	2,989	2,976	2,938	3,020	3,004	2,790
Deposits, total.....mills. of dolls.	5,615	5,154	5,146	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,399	5,560	5,566
Member bank reserves.....mills. of dolls.	2,028	2,504	2,527	2,632	2,506	2,380	2,252	2,125	2,093	1,837	1,849	2,012	2,240
Notes in circulation.....mills. of dolls.	1,982	2,381	2,367	2,373	2,364	2,167	2,051	1,961	1,947	1,849	1,924	2,124	2,113
Reserve ratio.....per cent.	27.6	84.6	83.8	78.8	71.7	60.4	65.1	66.5	66.6	68.4	70.7	67.1	62.1
Federal Reserve member banks:													
Deposits—													
Net demand.....mills. of dolls.	10,925	13,688	13,473	13,244	13,227	12,449	12,199	11,877	11,166	11,003	10,941	11,144	11,102
Time.....mills. of dolls.	5,542	7,172	7,144	7,003	6,775	6,358	6,142	5,898	5,751	5,700	5,680	5,685	5,664
Investments.....mills. of dolls.	7,491	7,795	7,810	7,665	7,916	7,700	7,506	7,428	7,149	6,935	7,143	7,151	7,385
Loans, total.....mills. of dolls.	11,263	14,691	14,486	14,308	14,191	13,521	13,350	13,104	12,830	12,588	12,211	11,188	11,631
On securities.....mills. of dolls.	4,745	6,746	6,544	6,519	6,346	5,897	5,777	5,777	5,574	5,440	5,328	5,099	4,907
All other loans.....mills. of dolls.	6,518	7,946	7,942	7,879	7,845	7,624	7,503	7,327	7,256	7,148	6,883	6,783	6,724
Interest rates and yield on securities:													
Acceptances, bankers, prime.....per cent.	7/8	7/8	7/8	7/8	7/8-1/4	1/4-3/4	2/8-3/4	3	2 3/4-3	2 3/4-2 7/8	2 3/8-5/8	7/8-2 1/8	7/8-1 1/8
Bond yields. (See Bonds.)													
Call loans, renewal.....per cent.	2.50	1.50	1.50	1.50	1.50	2.10	2.50	2.70	2.65	2.50	2.50	2.50	2.50
Com'l. paper, prime (4-6 mos.).....per cent.	2 1/2-3	2	2	2	2	2-4 1/4	3 1/4-4 1/4	3 1/4-4	3 1/4-4	3 1/4-4	3 1/4-4	3 1/4-3 3/4	2 3/4-3 1/2
Discount rate, N. Y. F. R. Bank.....per cent.	*2.50	1.50	1.50	1.50	1.50	*3.50	3.50	3.50	3.50	*3.00	3.00	3.00	3.00
Federal land bank loans.....per cent.	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
Intermediate credit bank loans.....per cent.	4.10	3.90	3.81	3.81	3.81	4.06	4.50	5.06	5.34	5.43	5.44	5.27	4.79
Real estate bonds, long term.....per cent.	5.50	5.69	5.43	5.76	5.80	5.00	5.71	5.43	5.50	0	5.50	5.50	0
Stock yields. (See Stocks.)													
Time loans, 90 days.....per cent.	1 1/2	1 1/4-1 1/4	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-2	2 1/2-4	3-4	3-4	3 1/2-4	3 1/2-3 3/4	2 3/4-3 1/2	2.3	1 1/2-2
Savings deposits:													
New York State.....mills. of dolls.	5,282	5,156	5,149	5,173	5,231	5,217	5,213	5,255	5,240	5,242	5,293	5,262	5,243
U. S. Postal Savings													
Balance to credit of depositors													
Balance on deposit in banks	776,336	347,417	372,457	422,699	468,908	536,660	564,809	605,111	665,587	683,627	697,280	713,867	733,527
.....thous. of dolls.	679,845	306,120	329,655	365,798	395,725	449,933	479,035	510,763	569,522	602,317	620,139	634,752	644,487
FAILURES													
Bank suspensions:													
Total.....number	144	167	93	158	365	522	175	358	342	124	46	71	280
Deposit liabilities.....thous. of dolls.	159,579	190,480	40,745	180,028	233,505	471,380	67,939	277,051	219,071	65,419	14,991	31,924	*33,805
Commercial failures:													
Total.....number	2,688	1,993	1,983	1,944	1,936	2,362	2,195	2,758	3,458	2,732	2,951	2,816	2,788
Agents and brokers.....number	161	169	141	136	113	143	131	154	175	128	201	169	129
Manufacturers, total.....number	614	449	520	427	449	614	519	591	688	602	642	641	672
Chemicals, drugs, and paints.....number	11	7	13	9	13	11	12	14	22	19	17	23	14
Foodstuffs and tobacco.....number	54	74	40	37	50	64	55	52	58	53	53	65	51
Leather and manufactures.....number	22	26	16	18	14	18	11	20	25	20	19	21	25
Lumber.....number	84	57	39	52	49	54	62	65	82	62	86	77	83
Metals and machinery.....number	37	37	49	49	32	55	64	49	75	77	80	50	64
Printing and engraving.....number	33	21	17	14	23	32	24	29	28	26	24	31	44
Stone, clay, and glass.....number	26	7	13	6	6	9	18	11	12	23	14	18	15
Textiles.....number	113	53	75	61	64	81	82	116	133	103	105	92	145
Miscellaneous.....number	201	167	258	181	198	290	191	235	253	219	244	245	231
Traders, total.....number	1,912	1,435	1,222	1,381	1,374	1,605	1,545	2,013	2,595	2,002	2,108	2,006	1,987
Books and paper.....number	15	20	19	12	15	18	19	16	37	16	14	24	27
Chemicals, drugs, and paints.....number	154	84	86	109	90	112	114	142	120	126	148	123	114
Clothing.....number	365	235	257	220	273	284	289	421	701	505	437	448	434
Food and tobacco.....number	505	360	363	441	353	447	411	501	556	489	545	475	511
General stores.....number	104	89	66	78	87	105	124	159	195	144	158	110	134
Household furnishings.....number	399	243	239	235	234	260	260	343	536	398	487	426	386
Miscellaneous.....number	370	404	292	286	322	379	328	341	450	324	319	400	381

* Revised.

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

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

FINANCE—Continued

FAILURES—Continued														
Commercial—continued.														
Liabilities, total.....	thous. of dolls.	76,931	51,656	60,998	53,025	47,256	70,660	60,660	73,213	96,860	84,900	93,760	101,069	83,764
Agents and brokers.....	thous. of dolls.	14,462	3,813	12,321	10,210	7,741	14,841	7,318	12,373	10,676	10,016	16,349	16,194	18,100
Manufacturers, total.....	thous. of dolls.	25,637	21,909	20,586	16,967	14,857	27,334	26,112	22,454	31,680	33,879	31,293	43,138	36,078
Chemicals, drugs, and														
paints.....	thous. of dolls.	315	513	873	285	701	596	1,242	1,022	836	2,587	312	679	477
Foodstuffs and tobacco.....	thous. of dolls.	483	1,363	565	492	1,266	1,100	810	1,076	1,836	805	1,480	935	646
Leather and manu-														
factures.....	thous. of dolls.	491	1,068	524	252	133	216	198	705	1,033	3,172	2,390	1,188	1,337
Lumber.....	thous. of dolls.	5,494	3,928	3,492	3,039	1,241	3,659	3,567	2,480	6,445	4,347	5,947	5,757	9,958
Metals and machinery.....	thous. of dolls.	2,703	7,267	2,632	1,723	3,471	6,183	9,157	1,414	3,332	5,398	5,414	6,307	4,549
Printing and engraving.....	thous. of dolls.	1,059	735	683	136	519	750	744	706	652	1,208	982	1,265	1,546
Stone, clay, and glass.....	thous. of dolls.	700	349	216	243	228	2,305	1,049	2,698	130	1,575	498	945	252
Textiles.....	thous. of dolls.	4,641	939	2,022	2,035	1,252	4,619	2,004	3,543	3,903	4,357	2,943	4,031	4,096
Miscellaneous.....	thous. of dolls.	9,751	5,746	9,580	8,717	6,046	7,905	7,341	8,810	13,512	10,431	11,329	22,030	7,277
Traders, total.....	thous. of dolls.	36,835	25,934	28,091	25,343	24,658	29,486	27,229	38,385	54,505	41,005	44,118	47,736	35,585
Books and paper.....	thous. of dolls.	228	264	163	110	575	668	321	231	556	104	139	922	445
Chemicals, drugs, and														
paints.....	thous. of dolls.	1,756	756	1,104	1,106	1,464	1,348	1,323	1,901	2,254	1,890	1,929	1,623	1,342
Clothing.....	thous. of dolls.	5,889	3,242	4,407	5,056	4,722	6,131	4,309	5,624	11,262	8,687	5,327	7,921	7,732
Foods and tobacco.....	thous. of dolls.	7,892	5,654	8,201	7,260	4,884	8,272	7,674	12,881	12,681	10,085	12,267	15,542	8,856
General stores.....	thous. of dolls.	1,649	807	1,151	1,212	1,314	1,734	1,602	2,616	4,957	2,287	5,582	1,629	2,198
Household furnishings.....	thous. of dolls.	10,348	5,474	6,855	6,008	5,579	5,489	5,828	7,721	11,358	9,531	11,474	10,019	7,729
Miscellaneous.....	thous. of dolls.	9,093	6,118	6,185	5,096	6,119	5,845	6,273	7,410	11,437	8,422	7,399	10,080	7,283
LIFE INSURANCE														
(Association of Life Insurance Presidents)														
Assets, admitted, total.....	mills. of dolls.	15,871	15,978	16,070	16,135	16,227	16,288	16,366	16,459	16,537	16,572	16,581	16,633	16,633
Mortgage loans.....	mills. of dolls.	6,356	6,555	6,359	6,363	6,379	6,387	6,382	6,397	6,393	6,383	6,365	6,344	6,344
Farm.....	mills. of dolls.	1,537	1,533	1,530	1,527	1,523	1,512	1,512	1,512	1,506	1,498	1,487	1,477	1,477
Other.....	mills. of dolls.	4,814	4,818	4,826	4,833	4,852	4,864	4,870	4,885	4,887	4,885	4,878	4,867	4,867
Bonds and stocks held (book														
value).....	mills. of dolls.	5,990	6,035	6,092	6,143	6,159	6,164	6,167	6,163	6,177	6,177	6,169	6,172	6,172
Government.....	mills. of dolls.	1,189	1,213	1,258	1,292	1,283	1,284	1,289	1,290	1,303	1,303	1,303	1,313	1,313
Public utility.....	mills. of dolls.	1,644	1,662	1,667	1,663	1,665	1,667	1,667	1,664	1,672	1,672	1,674	1,673	1,673
Railroad.....	mills. of dolls.	2,653	2,663	2,663	2,669	2,687	2,688	2,686	2,683	2,679	2,675	2,671	2,665	2,665
Other.....	mills. of dolls.	504	503	504	519	524	525	525	526	523	522	521	521	521
Policy loans and premium notes.....	thous. of dolls.	2,363	2,388	2,409	2,446	2,508	2,544	2,594	2,655	2,704	2,742	2,785	2,827	2,827
Insurance written:														
Policies and certificates.....	thousands	1,103	1,256	1,276	1,254	968	1,035	1,229	1,551	1,100	1,089	1,244	1,144	1,090
Group.....	thousands	26	45	22	26	22	18	19	44	49	21	21	36	23
Industrial.....	thousands	830	926	994	995	723	761	951	1,156	804	816	931	860	833
Ordinary.....	thousands	247	285	260	233	223	256	259	350	248	252	271	248	233
Value, total.....	thous. of dolls.	778,080	1,005,000	905,000	839,451	720,218	817,858	846,617	1,117,187	944,848	833,324	889,664	822,990	760,127
Group.....	thous. of dolls.	50,606	81,000	46,000	45,944	37,300	40,504	28,595	101,205	111,920	35,123	46,574	64,884	49,114
Industrial.....	thous. of dolls.	213,298	251,000	253,000	246,908	199,218	213,931	230,344	261,773	217,552	220,568	251,050	236,898	222,956
Ordinary.....	thous. of dolls.	514,176	673,000	606,000	546,599	483,700	563,423	585,678	754,209	615,376	577,633	593,031	521,208	488,577
Premium collections.....	thous. of dolls.	256,586	260,103	234,652	222,309	241,561	235,201	348,384	248,576	249,578	261,166	250,826	245,270	245,270
Annuities.....	thous. of dolls.	13,868	17,979	9,304	9,019	10,125	9,812	23,904	14,434	10,412	13,003	13,331	12,287	12,287
Group.....	thous. of dolls.	8,117	8,114	7,895	7,521	7,484	7,464	10,166	8,862	8,225	8,333	8,178	7,205	7,205
Industrial.....	thous. of dolls.	60,654	55,612	62,874	55,319	58,365	59,204	113,491	60,570	61,157	56,810	57,693	27,954	27,954
Ordinary.....	thous. of dolls.	173,947	178,398	154,579	150,450	165,587	158,721	200,823	164,710	169,784	182,020	171,624	167,824	167,824
(Life Insurance Sales Research Bureau)														
Insurance written ordinary, total.....	mills. of dolls.	536	735	635	589	535	600	630	800	635	593	639	557	531
Eastern district.....	mills. of dolls.	232	321	267	243	221	258	279	342	289	268	279	245	230
Far Western district.....	mills. of dolls.	53	70	63	61	57	64	80	63	58	66	54	52	52
Southern district.....	mills. of dolls.	56	84	74	69	61	64	67	89	68	61	65	59	59
Western district.....	mills. of dolls.	195	259	231	217	196	216	220	289	214	206	229	199	190
Lapse rates 1925-1926=100.....		111				124			127			123		
MONETARY STATISTICS														
Foreign exchange rates:														
Argentina.....	dolls. per gold peso.	.585	.703	.699	.646	.597	.520	.588	.585	.583	.582	.583	.582	.583
Belgium.....	dolls. per belga.	.139	.139	.140	.139	.139	.140	.139	.139	.139	.139	.139	.140	.140
Brazil.....	dolls. per milreis.	.075	.075	.072	.064	.059	.056	.062	.062	.062	.062	.062	.065	.071
Canada.....	dolls. per Canadian doll.	.867	.997	.997	.993	.993	.991	.980	.827	.851	.873	.895	.890	.884
Chile.....	dolls. per peso.	.060	.121	.121	.121	.120	.121	.121	.121	.121	.121	.121	.107	.060
England.....	dolls. per £.	3.65	4.86	4.86	4.86	4.55	3.89	3.72	3.37	3.43	3.46	3.64	3.75	3.68
France.....	dolls. per franc.	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.040
Germany.....	dolls. per reichsmark.	.237	.237	.233	.237	.234	.232	.237	.236	.237	.237	.238	.237	.238
India.....	dolls. per rupee.	.272	.300	.360	.359	.339	.287	.280	.254	.258	.280	.273	.280	.273
Italy.....	dolls. per lira.	.051	.052	.052	.052	.052	.052	.052	.051	.050	.052	.052	.052	.052
Japan.....	dolls. per yen.	.303	.494	.494	.494	.493	.493	.493	.435	.360	.343	.322	.328	.320
Netherlands.....	dolls. per florin.	.404	.402	.403	.403	.403	.404	.402	.402	.402	.404	.403	.405	.406
Spain.....	dolls. per peseta.	.083	.097	.093	.088	.090	.090	.086	.084	.084	.078	.076	.077	.081
Sweden.....	dolls. per krona.	.187	.268	.268	.261	.231	.207	.207	.187	.192	.193	.199	.191	.187
Uruguay.....	dolls. per peso.	.472	.585	.543	.460	.419	.349	.450	.446	.449	.462	.471	.473	.475
Gold and money:														
Monetary stocks, U. S.....	mills. of dolls.	3,956	4,865	4,958	4,975	4,943	4,447	4,363	4,450	4,452	4,384	4,372	4,381	4,27
Movement, foreign—														
Earmarked by F. R. B., foreign account	thous. of dolls.	395,447	31,531	61,231	77,231	356,321	463,931	435,621	468,534	433,150	406,781	348,479	344,500	236,650
Net release from earmark.....	thous. of dolls.	28,797	92,264	29,700	16,000	279,090	107,600	28,310	22,913	25,385	26,368	58,312	3,969	22,149
Exports.....	thous. of dolls.	226,117	40	1,069	39	28,708	398,604	4,994	32,651	107,863	128,211	43,909	49,509	212,229
Imports.....	thous. of dolls.	18,395	63,887	20,512	57,639	49,269								

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Silver:													
Exports.....thous. of dolls.	1,268	1,395	2,305	2,024	2,183	2,158	872	2,168	1,611	942	967	1,617	1,865
Imports.....thous. of dolls.	1,401	2,364	1,663	2,685	2,335	2,373	2,138	3,215	2,097	2,009	1,809	1,860	1,547
Price at New York.....dolls. per fine oz.	.275	.273	.283	.275	.282	.295	.322	.301	.298	.301	.298	.283	.278
Production, estimated, world (85 per cent of total).....thous. of fine oz.	12,418	12,855	12,643	12,459	12,992	11,739	10,821	11,571	11,086	9,113	10,801	11,311	11,311
Canada.....thous. of fine oz.	933	731	2,133	1,610	1,403	1,987	1,659	1,113	1,484	1,539	1,128	1,338	1,227
Mexico.....thous. of fine oz.	7,041	6,390	6,814	7,510	7,312	6,295	5,590	6,231	6,293	4,548	5,739	6,483	6,483
United States.....thous. of fine oz.	2,107	2,433	2,176	2,419	2,101	2,181	2,332	2,350	2,114	1,677	1,785	2,104	2,188
Stocks, end of month—													
United States.....thous. of fine oz.	5,821	1,611	2,077	2,240	4,032	4,066	5,035	6,209	6,517	6,408	7,479	6,718	6,416
Canada.....thous. of fine oz.	1,625	958	754	1,363	989	1,110	1,471	1,273	1,324	1,538	1,677	1,681	1,983
NET CORPORATION PROFITS (Quarterly)													
Profits, total.....mills. of dolls.	441				390			267			254.4		
Industrial and mercantile, total.....mills. of dolls.	159				97			d 1			29.4		
Autos, parts and accessories.....mills. of dolls.	65				14			d 30			1.6		
Food.....mills. of dolls.	35				20			22			23.4		
Metals and mining.....mills. of dolls.	3				d 1			d 2			d 0.2		
Machinery.....mills. of dolls.	5				3			2			d 0.3		
Oil.....mills. of dolls.	d 11				5			d 13			0.5		
Steel and railroad equipment.....mills. of dolls.	9				d 1			d 13			d 24.5		
Miscellaneous.....mills. of dolls.	53				48			33			28.9		
Public utilities.....mills. of dolls.	78				59			79			70.9		
Railroads, Class I.....mills. of dolls.	132				167			125			66.0		
Telephones.....mills. of dolls.	72				67			64			58.7		
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls.	19,487	16,501	16,802	18,864	17,321	17,292	17,310	17,825	17,816	18,126	18,507	18,597	19,037
Expenditures, chargeable to ordinary receipts.....thous. of dolls.	413,210	375,153	330,691	323,838	356,630	416,472	292,692	862,348	232,927	370,986	385,486	543,759	147,619
Receipts, ordinary, total.....thous. of dolls.	244,089	512,591	131,706	122,141	368,792	134,649	106,304	342,271	107,748	97,140	275,932	98,822	91,635
Customs.....thous. of dolls.	17,373	28,986	34,480	38,240	35,500	35,175	27,445	26,549	27,180	23,191	25,231	21,383	18,004
Internal revenue, total.....thous. of dolls.	206,994	345,863	74,169	88,394	312,581	72,356	99,098	295,499	62,539	59,054	231,830	55,201	60,013
Income tax.....thous. of dolls.	160,502	231,201	24,376	26,211	263,877	25,773	19,546	256,522	22,134	23,317	192,763	20,469	22,324
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dolls.	142,296	402,307	267,137	126,836	313,330	45,932	130,787	139,391	193,929	94,497	190,020	142,319	122,862
Domestic, total.....thous. of dolls.	142,296	368,507	267,137	126,836	263,330	45,932	150,787	130,391	193,939	94,497	190,020	142,319	122,862
Foreign, total.....thous. of dolls.	0	33,800	0	0	50,000	0	0	0	0	0	0	0	0
Corporate, total.....thous. of dolls.	29,340	252,918	155,934	51,997	176,264	17,891	70,202	86,331	48,164	44,551	57,344	48,194	22,231
Industrial.....thous. of dolls.	0	11,350	15,439	9,597	4,550	2,160	583	19,100	2,319	100	341	0	0
Investment trusts.....thous. of dolls.	0	0	844	0	0	941	0	0	0	0	0	0	0
Land, buildings, etc.....thous. of dolls.	125	3,813	1,651	2,650	67,069	9,625	5,784	5,785	1,225	2,900	1,911	490	0
Long-term issues.....thous. of dolls.	80	3,425	800	2,100	66,785	9,125	2,619	3,185	1,075	0	905	490	0
Apartments and hotels.....thous. of dolls.	0	0	0	0	0	0	500	0	0	0	0	0	0
Office and commercial.....thous. of dolls.	0	2,700	350	1,985	66,445	9,125	1,979	2,575	690	0	755	0	0
Public utilities.....thous. of dolls.	19,888	220,416	136,808	27,456	42,050	2,000	51,285	53,398	44,620	34,901	51,097	46,206	22,631
Railroads.....thous. of dolls.	9,327	16,113	6	12,295	60,000	0	12,550	0	0	4,950	3,425	0	0
Miscellaneous.....thous. of dolls.	0	1,226	1,200	0	2,625	3,165	0	8,048	0	1,700	571	1,498	290
Farro loan bank issues.....thous. of dolls.	30,600	20,000	15,000	0	20,000	12,000	6,000	12,000	12,500	15,000	25,000	25,000	15,000
Municipal, States, etc.....thous. of dolls.	82,866	120,889	96,203	74,839	117,066	16,041	54,585	41,060	133,275	34,947	107,675	69,126	85,631
Purpose of issue—													
New capital, total.....thous. of dolls.	77,944	251,163	222,564	120,329	270,510	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241
Domestic, total.....thous. of dolls.	77,944	224,863	222,564	120,323	220,540	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241
Corporate.....thous. of dolls.	4,110	106,043	115,070	46,197	106,381	17,391	50,123	66,984	46,664	38,863	48,247	15,070	7,231
Farro loan bank issues.....thous. of dolls.	0	0	15,000	0	0	12,000	6,000	12,000	0	0	5,000	25,000	0
Municipal, State, etc.....thous. of dolls.	73,835	118,820	92,495	74,132	114,158	15,597	54,092	39,767	132,255	34,526	107,365	30,199	84,011
Foreign.....thous. of dolls.	0	26,300	0	0	50,000	0	0	0	0	0	0	0	0
Refunding, total.....thous. of dolls.	64,262	151,145	44,573	6,507	42,791	945	20,571	20,641	14,020	21,109	29,408	72,051	31,621
Corporate.....thous. of dolls.	25,231	121,575	40,804	5,800	19,883	500	20,079	19,347	1,500	5,688	9,697	33,124	15,000
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls.	142,206	396,422	265,017	114,074	300,465	42,326	106,932	100,523	189,520	90,685	187,282	142,319	122,862
Corporate.....thous. of dolls.	29,340	247,034	153,814	39,835	163,399	14,285	46,347	47,463	43,745	40,738	54,607	48,194	22,231
Stocks.....thous. of dolls.	0	5,884	2,120	12,162	12,865	3,006	23,855	38,868	4,419	3,813	2,738	0	0
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of dolls.	76,519	120,336	85,327	75,618	119,142	18,293	54,322	49,244	135,154	35,310	288,642	66,883	285,396
Temporary (short term).....thous. of dolls.	120,337	30,892	45,692	91,522	104,129	50,122	74,625	83,142	111,018	100,757	174,948	118,077	245,386
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N. Y. S. E.).....dollars	71.71	94.77	93.14	91.09	81.70	79.28	75.19	72.29	73.45	75.31	76.12	74.49	70.62
Domestic issues.....dollars	75.66	95.86	95.49	93.75	88.34	86.13	84.13	80.19	80.34	82.02	80.57	79.31	73.57
Foreign issues.....dollars	64.78	92.89	89.13	86.54	70.04	67.28	59.55	58.35	61.31	63.51	68.30	65.99	65.40
Domestic (Dow-Jones) (40)													
.....p. ct. of par 4% bond	41.39	79.07	80.99	77.05	72.24	65.06	64.08	53.23	57.47	57.23	58.25	49.42	43.08
Industrials (10).....p. ct. of par 4% bond	35.99	64.36	67.75	65.82	61.60	55.48	56.31	47.37	50.04	48.84	49.51	43.42	38.14
Public utilities (10).....p. ct. of par 4% bond	60.49	82.76	83.68	82.81	78.40	71.93	72.15	65.84	66.09	66.23	69.61	66.11	63.88
Rails, high grade (10)													
.....p. ct. of par 4% bond	68.78	97.73	97.70	95.14	92.70	84.35	83.73	75.29	76.95	75.30	79.28	73.23	69.69
Rails, second grade (10)													
.....p. ct. of par 4% bond	26.47	78.51	80.34	70.76	64.11	56.49	53.02	39.11	46.54	47.52	46.54	34.33	27.30
Domestic (Standard Statistics) (60).....dollars	72.2	99.4	93.4	98.5	95.6	89.4	89.0	81.6	81.0	80.4	82.8	79.4	75.2
Domestic U. S. Liberty (N. Y. Trust) (5)													
.....p. ct. of par	101.79	106.30	106.09	106.04	103.76	100.37	100.86	98.23	96.01	99.16	99.63	102.21	100.78
Foreign (N. Y. Trust) (40).....p. ct. of par	44.47	83.84	72.32	71.02	53.98	56.10	50.20	45.61	49.63	51.45	50.13	46.37	41.71

* Revised.

d = deficit.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Sales on New York Stock Exchange:													
Total.....thous. of dolls. par value..	257,180	267,752	227,899	199,710	305,816	346,979	236,617	337,826	286,527	217,385	252,712	252,354	258,441
Liberty-Treas.....thous. of dolls. par value..	67,049	15,167	8,284	8,675	38,493	56,157	37,389	61,046	67,676	54,794	51,281	68,916	86,816
Value, issues listed on N. Y. S. E.:													
Par, all issues.....mills. of dolls..	52,086	51,846	51,939	51,950	52,671	52,599	52,547	52,360	52,242	52,245	52,277	52,218	52,193
Domestic issues.....mills. of dolls..	33,219	32,744	32,746	32,762	33,551	33,500	33,451	33,409	33,329	33,306	33,343	33,329	33,307
Foreign issues.....mills. of dolls..	18,868	19,102	19,192	19,188	19,121	19,100	19,097	18,951	18,913	18,939	18,934	18,890	18,886
Market value, all issues.....mills. of dolls..	37,353	49,133	48,376	47,319	43,031	41,703	39,512	37,848	38,372	39,347	39,794	38,897	36,857
Domestic issues.....mills. of dolls..	25,182	31,389	31,269	30,714	29,640	28,852	28,141	26,791	26,777	27,319	26,863	26,431	24,504
Foreign issues.....mills. of dolls..	12,222	17,744	17,107	16,605	13,392	12,850	11,371	11,058	11,595	12,028	12,931	12,465	12,352
Yields:													
Domestic (Standard Statistics) (60).....per cent..	6.72	4.45	4.44	4.50	4.70	5.16	5.19	5.81	5.86	5.91	5.70	6.00	6.41
Industrials (15).....per cent..	9.17	5.25	5.13	5.26	5.64	6.21	6.08	7.24	7.11	6.98	6.79	7.33	8.35
Municipals (15).....per cent..	5.10	3.76	3.88	3.88	4.00	4.51	4.62	4.86	5.28	5.40	5.09	5.02	5.06
Public utilities (15).....per cent..	5.77	4.46	4.42	4.40	4.50	4.77	4.89	5.29	5.36	5.49	5.30	5.50	5.65
Railroads (15).....per cent..	6.83	4.32	4.32	4.47	4.66	5.14	5.17	5.86	5.70	5.78	5.60	6.16	6.57
Domestic, municipals (Bond Buyer) (20).....per cent..	5.09	3.84	3.86	3.85	4.06	4.34	4.45	4.87	4.94	4.96	4.73	4.77	4.94
Domestic, U. S. Government—													
Treasury bonds (3 long term).....per cent..	3.78	3.30	3.32	3.34	3.42	3.71	3.69	3.92	4.27	4.11	3.92	3.74	3.77
Treasury notes and certificates (3-6 months).....per cent..	.34	.55	.41	.42	.45	1.70	1.77	2.41	2.48	2.42	2.25	1.11	.31
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls..	685,011	745,777	945,976	489,858	532,840	747,157	557,742	670,951	997,938	443,200	494,269	654,200	493,800
Dividend payments.....thous. of dolls..	244,700	329,400	386,900	244,700	232,500	288,400	251,000	231,100	403,100	195,900	214,700	226,700	224,800
Industrial and miscellaneous													
Railroads, steam.....thous. of dolls..	180,000	229,500	367,000	169,700	174,000	225,000	183,000	179,500	300,000	143,000	158,800	164,500	169,000
Railways, street.....thous. of dolls..	9,900	23,000	41,500	33,500	26,500	36,000	32,450	28,800	42,500	29,000	30,500	28,200	21,700
Interest payments (N.Y. Times).....thous. of dolls..	440,311	416,377	559,076	245,158	300,340	458,757	306,742	439,851	594,838	247,300	279,569	427,500	269,000
Dividend payments (N.Y. Times).....thous. of dolls..	216,662	399,518	212,819	380,793	286,265	232,255	371,135	284,499	202,300	366,996	250,405	161,700	271,120
Industrial and miscellaneous.....thous. of dolls..	187,801	330,688	199,836	348,437	266,372	206,070	343,006	249,075	181,637	337,527	239,461	154,515	257,574
Railroad.....thous. of dolls..	28,861	68,830	12,984	32,355	19,894	26,185	28,128	35,424	20,663	29,469	10,944	7,255	13,546
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies).....mill. dolls..	1,260.8	2,148.6	2,105.4	2,077.4	2,010.6	1,935.0	1,888.5	1,807.1	1,744.2	1,621.4	1,545.0	1,476.6	1,367.1
Number of shares, adjusted.....millions..	926.15	911.88	912.11	920.56	920.69	922.59	922.59	923.36	922.50	922.57	922.76	924.54	924.68
Dividend rate per share, weighted average (600).....dollars..	1.36	2.36	2.31	2.26	2.18	2.10	2.05	1.96	1.89	1.76	1.67	1.60	1.48
Banks (21).....dollars..	4.79	6.14	6.14	6.11	6.11	6.11	6.11	6.31	6.17	5.43	5.43	5.43	5.43
Industrials (492).....dollars..	1.01	1.87	1.81	1.75	1.70	1.64	1.60	1.55	1.48	1.33	1.27	1.22	1.09
Insurance (21).....dollars..	2.31	3.49	3.38	3.38	3.35	3.08	3.08	3.00	2.95	2.95	2.89	2.77	2.77
Public utilities (30).....dollars..	2.54	3.00	3.00	2.99	2.95	2.87	2.87	2.84	2.83	2.80	2.76	2.69	2.68
Railroads (36).....dollars..	1.12	4.83	4.75	4.75	4.23	3.91	3.64	2.79	2.64	2.36	2.21	1.68	1.37
Stocks													
Prices:													
Dow-Jones—													
Industrials (30).....dolls. per share..	46.9	138.4	143.5	138.8	118.8	101.8	104.0	81.2	79.4	80.0	81.5	62.7	53.3
Public utilities (20).....dolls. per share..	18.0	56.0	58.2	56.9	47.9	40.3	40.0	33.3	32.2	32.7	29.3	25.3	22.4
Railroads (20).....dolls. per share..	15.7	78.2	79.9	70.1	58.6	53.2	48.6	35.8	37.9	36.8	34.5	23.6	18.3
New York Times (50).....dolls. per share..	44.52	133.33	129.36	124.32	101.62	95.69	90.40	74.20	73.80	74.10	70.78	52.85	46.06
Industrials (25).....dolls. per share..	67.65	198.56	193.83	190.59	156.50	146.65	142.97	119.96	116.92	118.92	115.42	87.88	77.96
Railroads (25).....dolls. per share..	12.39	68.09	64.88	57.87	46.44	44.72	37.82	28.44	30.68	29.28	26.14	17.81	14.16
Standard Statistics (421).....1926=100..	34.0	95.1	98.2	95.5	81.7	69.7	71.7	57.7	58.0	56.5	56.8	43.9	39.8
Industrials (351).....1926=100..	33.5	86.5	89.8	88.5	75.8	64.8	67.5	54.3	54.4	52.9	53.8	41.7	38.1
Public utilities (37).....1926=100..	55.0	153.0	157.5	154.0	131.9	111.9	114.7	95.6	94.4	92.8	93.4	73.3	67.8
Railroads (33).....1926=100..	14.1	74.0	75.3	66.2	56.1	48.4	46.0	33.0	36.6	34.2	32.1	22.2	17.4
Standard Statistics—													
Banks, N. Y. (20).....1926=100..	39.4	109.2	111.0	104.2	88.2	78.8	82.2	60.6	63.8	64.1	67.1	45.3	46.6
Fire Insurance (20).....1926=100..	25.4	98.8	105.4	102.5	86.4	72.2	75.0	54.9	46.9	48.1	51.9	39.5	28.3
Sales, N. Y. S. E. ....thous. of shares..	22,998	58,719	33,540	24,890	51,140	47,895	37,369	50,190	34,342	31,719	33,061	31,403	23,151
Value, and shares listed, N. Y. S. E. ....mill. dolls..	15,633	47,417	44,423	44,587	32,327	34,247	31,105	26,694	26,378	27,586	24,502	20,319	16,141
Number of shares listed.....millions..	1,315	1,303	1,303	1,314	1,317	1,319	1,319	1,319	1,319	1,320	1,314	1,325	1,320
Yields:													
Common, Standard Statistics (90).....per cent..	10.30	5.96	5.66	5.74	6.51	7.28	7.06	8.66	8.22	8.04	7.16	9.13	9.57
Industrials (50).....per cent..	10.15	6.26	5.89	5.94	6.63	7.49	7.32	9.04	8.89	8.81	7.53	9.52	10.02
Public utilities (20).....per cent..	10.21	4.47	4.33	4.36	5.11	5.74	5.50	6.60	6.37	6.06	5.74	7.34	8.08
Railroads (20).....per cent..	12.45	7.76	7.54	8.15	9.59	10.07	9.79	12.70	9.01	8.60	9.15	12.74	11.86
Preferred, Standard Statistics.....per cent..	8.38	5.63	5.59	5.56	5.78	6.25	6.22	6.74	6.85	6.89	6.78	7.43	7.75
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number..	703,080	602,057			612,755			642,427			667,238		
Foreign.....number..	7,147	6,735			6,870		6,947			7,047			
Pennsylvania Railroad Co., total.....number..	250,822	244,025			244,675		248,777			251,591			
Foreign.....number..	3,305	3,291			3,284		3,268			3,267			
U. S. Steel Corporation, total.....number..	190,986	156,238			169,017		179,572			187,409			
Foreign.....number..	3,081	2,520			2,701		2,803			2,924			
Shares held by brokers.....per cent of total..	16.03	14.37			13.16		13.29			11.97			

* Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted.....1923-1925=100.....	30	49	48	43	45	54	51	48	40	41	41	36	35
Exports, adjusted for seasonal.....1923-1925=100.....	34	55	54	47	45	44	44	46	39	45	41	38	37
Imports, unadjusted.....1923-1925=100.....	34	54	54	52	53	52	46	47	42	41	41	39	35
Imports, adjusted for seasonal.....1923-1925=100.....	36	57	59	54	56	51	46	48	42	41	37	36	34
Quantity, exports:													
Total agricultural products.....1910-1914=100.....		58	63	53	86	139	137	143	111	117	111	80	74
Total, excluding cotton.....1910-1914=100.....		86	97	83	92	127	114	166	81	85	79	81	75
VALUE													
Exports, incl. reexports.....thous. of dolls.....	114,275	187,077	180,772	164,808	180,228	204,905	193,540	184,070	149,978	153,936	155,254	135,236	132,292
By grand divisions and countries—													
Africa.....thous. of dolls.....		4,648	5,070	6,162	4,140	5,376	3,598	4,317	3,140	2,717	3,734	2,958	3,647
Asia and Oceania.....thous. of dolls.....		30,277	34,666	28,996	34,548	37,221	41,227	43,660	38,667	39,408	35,746	24,067	23,734
Japan.....thous. of dolls.....		8,798	10,855	8,357	12,570	13,131	14,249	18,445	16,945	20,742	16,582	7,873	7,883
Europe.....thous. of dolls.....		88,149	79,977	74,567	90,361	111,983	100,826	92,242	71,082	74,038	70,413	63,033	62,223
France.....thous. of dolls.....		8,688	7,392	8,106	7,726	8,802	8,681	8,279	9,340	8,800	10,451	8,854	8,521
Germany.....thous. of dolls.....		10,819	8,286	7,873	12,837	17,352	15,694	14,587	12,058	11,004	13,388	10,293	9,127
Italy.....thous. of dolls.....		3,622	3,757	3,239	3,986	6,158	4,108	7,076	4,487	4,027	4,027	3,673	3,406
United Kingdom.....thous. of dolls.....		30,915	32,564	27,815	34,589	50,559	46,280	36,699	28,606	33,306	23,383	21,264	23,121
North America, northern.....thous. of dolls.....		35,824	33,572	31,167	28,471	27,279	26,155	20,101	18,923	20,551	25,328	24,724	24,556
Canada.....thous. of dolls.....		35,030	32,677	30,579	27,797	26,621	25,760	19,777	18,572	20,247	24,993	24,325	24,181
North America, southern.....thous. of dolls.....		15,423	14,446	13,161	12,266	12,793	12,395	13,158	10,813	9,791	11,410	11,918	10,480
Mexico.....thous. of dolls.....		4,340	3,402	3,088	2,856	2,878	2,902	3,120	2,829	2,554	2,914	3,082	2,658
South America.....thous. of dolls.....		12,869	12,945	10,770	10,230	10,252	9,354	10,100	7,276	7,419	8,622	8,535	7,652
Argentina.....thous. of dolls.....		4,295	4,706	4,420	3,658	3,435	2,701	3,130	2,025	2,207	3,063	2,842	2,710
Brazil.....thous. of dolls.....		1,735	2,316	1,660	1,996	2,489	2,626	2,717	2,014	2,275	2,439	2,511	1,886
Chile.....thous. of dolls.....		1,775	1,557	838	700	983	974	895	339	552	350	338	207
By economic classes—													
Exports, domestic.....thous. of dolls.....	109,604	182,797	177,025	161,494	177,382	201,390	190,339	180,801	146,785	150,997	151,779	132,408	128,946
Crude materials.....thous. of dolls.....	24,195	29,070	28,376	25,500	44,390	63,624	68,077	68,407	249,762	52,569	50,408	34,023	29,849
Raw cotton.....mills. of dolls.....		13.5	13.5	9.9	23.5	39.8	43.6	47.3	235.8	37.1	36.3	20.5	17.6
Foodstuffs, total.....thous. of dolls.....	18,042	28,650	32,305	28,056	28,415	39,316	34,473	27,068	23,697	22,759	21,723	21,001	20,014
Foodstuffs, crude.....thous. of dolls.....	6,896	11,119	13,999	9,981	10,290	13,967	13,754	9,404	8,194	8,495	8,510	9,790	8,613
Foodstuffs, manufactured.....thous. of dolls.....	11,146	17,531	18,306	18,075	18,125	25,347	20,706	17,673	15,503	14,264	13,213	11,211	11,401
Fruits and preparations.....mills. of dolls.....	3.7	5.7	7.6	8.0	9.2	11.6	6.6	6.6	7.4	7.0	5.9	4.0	4.5
Meats and fats.....mills. of dolls.....	4.4	7.1	6.8	6.4	6.3	7.1	6.0	7.3	6.1	6.0	4.7	4.2	4.5
Wheat and flour.....mills. of dolls.....	5.4	8.8	11.6	7.0	6.7	8.8	8.5	7.6	5.3	5.1	5.4	7.6	5.5
Manufactures, semi-finished.....thous. of dolls.....	14,816	27,451	27,948	23,863	21,389	21,184	20,797	20,633	18,822	18,331	18,293	18,902	18,598
Manufactures, finished.....thous. of dolls.....	52,552	97,625	88,396	84,069	83,189	77,269	67,005	64,683	54,698	57,327	61,343	58,483	60,485
Autos and parts.....mills. of dolls.....	6.3	12.8	11.5	10.7	8.7	8.5	5.5	7.9	6.8	7.4	9.3	7.8	7.9
Gasoline.....mills. of dolls.....	7.7	7.2	9.0	8.8	7.2	7.2	8.3	5.9	7.6	7.0	6.3	8.3	9.9
Machinery.....mills. of dolls.....	10.3	28.3	22.7	20.4	24.7	20.2	15.7	17.7	11.4	13.8	13.5	12.2	11.3
Imports, total.....thous. of dolls.....	111,411	173,455	174,460	166,679	170,384	168,708	149,480	153,773	135,530	130,978	131,292	126,676	112,274
By grand divisions and countries—													
Africa.....thous. of dolls.....		2,773	2,384	2,400	3,096	1,697	2,141	1,575	2,039	2,854	3,711	2,107	1,767
Asia and Oceania.....thous. of dolls.....		52,757	48,772	45,581	42,494	48,413	44,366	41,114	37,846	33,553	35,498	37,102	30,621
Japan.....thous. of dolls.....		14,988	16,057	16,052	17,256	19,474	20,408	18,803	14,150	12,723	13,163	11,275	8,813
Europe.....thous. of dolls.....		47,480	51,359	50,776	60,788	56,302	49,306	50,231	40,986	41,720	36,482	34,239	28,713
France.....thous. of dolls.....		5,516	5,459	6,551	7,799	8,971	6,415	6,722	4,080	4,137	4,244	3,925	2,739
Germany.....thous. of dolls.....		8,937	11,734	11,373	12,203	12,071	8,274	8,187	6,446	8,639	6,564	6,497	5,223
Italy.....thous. of dolls.....		4,269	4,138	4,351	5,635	5,648	6,519	6,630	5,045	4,007	4,467	4,357	3,124
United Kingdom.....thous. of dolls.....		11,000	10,951	11,500	13,379	11,278	8,547	9,237	5,954	7,728	7,702	7,332	6,849
North America, northern.....thous. of dolls.....		23,873	23,874	21,378	22,956	22,815	21,113	21,229	17,354	14,658	17,027	15,896	18,219
Canada.....thous. of dolls.....		22,854	22,341	20,529	21,928	21,281	20,464	20,037	16,216	14,608	16,947	15,729	17,148
North America, southern.....thous. of dolls.....		20,582	23,953	23,968	18,652	17,793	13,029	14,613	15,002	16,646	18,409	19,031	14,978
Mexico.....thous. of dolls.....		4,640	3,409	2,560	2,665	3,110	2,538	2,911	3,704	3,348	4,214	5,778	4,217
South America.....thous. of dolls.....		26,068	24,133	22,567	22,380	21,687	19,763	24,179	21,976	21,546	20,214	18,301	17,977
Argentina.....thous. of dolls.....		2,645	3,042	3,595	4,753	3,309	2,431	1,653	1,803	1,885	1,729	2,121	1,576
Brazil.....thous. of dolls.....		8,805	8,897	7,770	6,909	7,616	7,300	10,180	8,655	8,552	9,038	6,223	8,794
Chile.....thous. of dolls.....		3,336	1,765	2,057	3,721	2,818	2,885	2,034	3,647	2,093	1,206	1,090	1,000
By economic classes—													
Crude materials.....thous. of dolls.....	29,631	52,438	49,977	47,692	52,948	52,378	47,816	49,853	238,183	237,351	236,035	36,300	28,386
Foodstuffs, crude.....thous. of dolls.....	20,003	27,435	25,930	21,820	18,648	20,355	19,537	22,809	23,433	22,849	24,870	19,172	20,596
Foodstuffs, manufactured.....thous. of dolls.....	12,794	19,744	21,120	23,540	16,483	16,469	13,464	13,872	14,896	14,913	17,492	18,943	16,563
Manufactures, semi-finished.....thous. of dolls.....	18,377	29,652	29,990	28,324	30,291	20,040	27,422	25,284	26,200	24,054	20,065	18,870	17,288
Manufactures, finished.....thous. of dolls.....	30,606	44,186	47,442	45,303	52,013	50,467	41,241	41,069	32,491	31,810	32,879	33,391	29,492

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls.....		10,151	9,773	9,428	9,695	9,540	9,150	9,470	8,459	7,701	7,935	7,833	
Operating income.....thous. of dolls.....		105	139	134	135	129	119	131	135	133	133	126	
Electric Street Railways													
Fares, average (320 cities).....cents.....	8.225	8.177	8.206	8.206	8.206	8.225	8.225	8.225	8.255	8.225	8.225	8.231	8.225
Passengers carried.....thousands.....	680,723	789,885	741,327	713,467	734,422	795,443	745,280	803,216	766,176	724,195	773,079	747,930	739,799
Operating revenues.....thous. of dolls.....		60,232	56,981	55,835	55,966	59,704	56,211	59,970	56,686	53,428	56,797	53,480	

* Revised.

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

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Steam Railroads													
Freight carloadings (F. R. B.):													
Index, unadjusted.....1923-1925=100..	52	77	78	76	78	78	70	61	58	59	58	57	53
Coal.....1923-1925=100..	39	63	64	68	74	83	72	70	66	66	67	52	42
Coke.....1923-1925=100..	24	45	41	38	42	45	46	50	47	52	48	31	26
Forest products.....1923-1925=100..	24	43	38	38	37	33	31	25	25	27	27	27	26
Grain and products.....1923-1925=100..	58	78	120	95	83	82	80	62	66	74	62	65	62
Livestock.....1923-1925=100..	45	55	56	64	76	86	80	66	65	57	49	56	51
Merchandise, l. c. l.....1923-1925=100..	71	89	87	86	88	87	85	77	75	75	75	75	74
Ore.....1923-1925=100..	10	77	92	89	79	50	16	10	7	7	7	9	7
Miscellaneous.....1923-1925=100..	56	86	83	81	81	81	70	57	54	53	54	57	56
Index, adjusted.....1923-1925=100..	53	77	76	72	69	69	68	69	68	62	61	59	54
Coal.....1923-1925=100..	45	73	73	70	69	72	65	65	64	61	71	62	48
Coke.....1923-1925=100..	27	49	46	42	42	44	47	43	43	45	48	32	26
Forest products.....1923-1925=100..	22	41	38	36	35	33	30	27	27	27	26	24	24
Grain and products.....1923-1925=100..	69	90	100	78	68	74	76	63	69	78	72	86	76
Livestock.....1923-1925=100..	53	65	67	72	64	64	69	66	62	60	56	61	54
Merchandise, l. c. l.....1923-1925=100..	71	89	88	86	85	83	83	83	81	78	75	73	71
Ore.....1923-1925=100..	6	43	51	52	49	36	23	40	31	29	28	18	4
Miscellaneous.....1923-1925=100..	54	82	79	73	68	69	72	73	67	62	57	56	54
Total cars*.....thousands..	1,966	2,992	2,931	3,747	2,908	3,813	2,620	2,273	2,270	2,245	2,287	2,773	2,088
Coal.....thousands..	267	2,442	433	594	497	727	486	471	461	460	485	461	298
Coke.....thousands..	12	22	19	23	19	28	21	23	23	25	24	19	13
Forest products.....thousands..	67	125	106	138	104	152	87	71	73	77	80	69	75
Grain and products.....thousands..	301	140	220	228	149	195	145	112	124	137	116	154	117
Livestock.....thousands..	60	74	71	106	96	145	104	87	88	76	66	93	69
Merchandise, l. c. l.....thousands..	682	876	830	1,069	841	1,081	806	742	747	732	749	991	728
Ore.....thousands..	14	119	139	175	121	102	25	15	12	11	11	17	10
Miscellaneous.....thousands..	761	2,193	1,113	1,413	1,080	1,415	946	753	742	728	750	998	778
Freight car surplus, total.....thousands..	772	599	564	574	564	535	669	751	742	722	705	728	751
Box.....thousands..	387	306	288	303	293	290	341	401	381	367	364	291	381
Coal.....thousands..	314	224	211	206	210	185	249	269	283	278	265	363	297
Equipment, mfrs. (Sec Trans. Equip.):													
Financial operations (Class I roads):													
Dividends paid. (See Finance):													
Operating revenues.....thous. of dollars..	369,810	377,146	364,525	350,335	363,206	305,385	288,631	275,371	267,272	290,029	267,817	254,741	254,741
Freight.....thous. of dollars..	281,261	290,348	280,103	270,239	289,183	238,459	214,443	208,492	205,366	225,031	207,969	194,272	194,272
Passenger.....thous. of dollars..	50,957	50,272	49,183	44,757	38,202	35,904	40,577	38,024	33,882	34,398	31,008	31,330	31,330
Operating expenses.....thous. of dollars..	280,145	280,127	269,463	258,223	261,247	238,507	241,439	229,548	211,109	222,482	211,631	207,392	207,392
Net operating income.....thous. of dollars..	50,163	56,535	55,859	55,319	64,020	36,580	21,263	11,714	22,043	32,289	20,624	11,951	11,951
Operating results (Class I roads):													
Freight carried 1 mile.....mills. of tons..	28,258	30,276	29,348	27,847	30,588	25,066	22,663	22,853	21,732	23,580	21,255	19,870	19,870
Receipts per ton mile.....cents..	1.690	1.051	1.041	1.049	1.046	1.025	1.037	1.017	1.047	1.061	1.060	1.060	1.060
Passengers carried 1 mile.....millions..	2,034	2,116	2,077	1,900	1,541	1,468	1,641	1,506	1,401	1,407	1,308	1,308	1,308
Waterway Traffic													
Canals:													
Cape Cod.....short tons..	200,724	203,230	211,172	186,414	197,997	221,308	209,864	221,673	178,121	168,189	190,484	233,186	212,887
New York State.....thous. of short tons..	454	385	506	425	557	505	510	0	0	0	0	250	415
Panama, total.....thous. of long tons..	1,405	1,759	1,867	1,789	1,755	1,763	1,578	1,649	1,594	1,645	1,644	1,444	1,677
U. S. vessels.....thous. of long tons..	633	828	820	859	884	930	676	744	652	628	726	620	662
St. Lawrence.....short tons..	904,567	919,649	716,991	714,370	710,753	794,975	663,636	31,756	0	0	0	278,926	884,380
Sault Ste. Marie.....thous. of short tons..	1,988	6,645	7,613	8,385	7,126	6,248	3,049	284	0	0	0	369	1,598
Suez.....thous. of met. tons..	2,027	1,963	1,860	1,813	2,019	1,964	2,075	2,136	1,766	2,043	2,045	1,891	1,891
Welland.....short tons..	1,064,527	1,015,469	871,513	972,796	968,763	850,582	954,773	103,954	0	0	464,668	1,036,879	1,036,879
Rivers:													
Allegheny.....short tons..	146,926	143,627	237,024	294,720	246,551	213,562	156,642	119,972	46,740	43,845	71,615	172,427	144,873
Mississippi (Govt. barges).....short tons..	103,000	86,016	104,300	104,266	106,931	104,873	86,346	168,021	130,807	112,558	113,000	98,789	112,323
Monongahela.....thous. of short tons..	571	1,257	1,331	1,042	962	1,135	998	891	723	794	780	850	664
Ohio (Pitts. to Wheeling).....short tons..	391,517	736,187	849,277	661,514	635,571	603,544	548,640	463,164	338,716	310,266	298,394	445,731	438,244
Ocean traffic:													
Clearances, vessels in foreign trade													
Foreign.....thous. of net tons..	5,685	6,543	7,536	7,463	6,837	6,461	5,605	4,866	4,910	4,932	5,240	5,313	5,619
United States.....thous. of net tons..	3,644	4,302	4,794	4,729	4,359	4,041	3,309	3,137	3,129	3,157	3,184	3,277	3,402
Shipbuilding. (See Trans. Equip.)	2,041	2,241	2,742	2,734	2,478	2,420	2,296	1,729	1,781	1,774	2,056	2,036	2,217
Travel													
Hotel business:													
Average sale per occupied room.....dollars..	3.11	2.357	3.55	3.64	3.55	3.51	3.56	3.39	3.38	3.46	3.27	3.28	3.12
Rooms occupied.....per cent of total..	49	56	54	54	58	60	56	52	60	56	52	53	53
Foreign travel:													
Arrivals, U. S. citizens.....number..	25,588	30,944	59,372	62,581	32,427	16,823	16,932	17,158	10,829	22,912	23,261	19,233	19,233
Departure, U. S. citizens.....number..	29,579	46,961	65,895	42,247	35,016	23,224	24,351	25,016	22,920	24,718	19,980	22,152	22,152
Emigrants.....number..	5,893	7,428	9,541	8,733	10,857	11,318	10,727	8,550	6,188	6,239	6,746	8,577	8,577
Immigrants.....number..	3,534	3,174	4,690	5,017	3,913	2,899	2,642	2,220	1,984	2,103	2,469	2,479	2,479
Passports issued.....number..	29,273	27,689	17,667	10,749	8,812	7,345	6,622	5,513	6,442	6,475	10,694	18,745	30,442
National parks:													
Visitors.....number..	255,987	327,604	577,284	600,033	211,581	79,700	41,723	38,145	54,167	45,486	46,120	61,442	137,226
Automobiles.....number..	123,179	81,856	140,164	146,611	51,914	18,867	7,514	6,909	9,617	8,204	7,951	12,026	33,578
Pullman Co.:													
Passengers carried.....thousands..	2,651	2,022	2,091	1,969	1,674	1,526	1,677	1,643	1,424	1,404	1,286	1,270	1,270
Revenues, total.....thous. of dolls..	5,470	5,413	5,564	5,409	4,499	4,238	4,852	4,530	4,039	3,806	3,621	3,558	3,558
COMMUNICATIONS													
Telephones (class A companies):													
Operating revenues.....thous. of dolls..	97,507	96,298	94,566	94,665	96,704	93,275	95,272	91,811	89,039	91,683	89,815	88,583	88,583
Station revenues.....thous. of dolls..	53,925	62,398	61,260	62,263	64,154	62,851	63,826	62,730	61,248	62,300	61,488	60,657	60,657
Tolls, message.....thous. of dolls..	25,763	26,077	25,401	24,928	24,926	22,761	23,682	21,507	20,361	22,038	20,950	20,752	20,752
Operating expenses.....thous. of dolls..	65,088	66,034	64,102	63,099	64,997	64,075	67,322	63,806	61,645	61,598	60,167	60,695	60,695
Operating income.....thous. of dolls..	23,628	21,624	22,025	23,146	23,209	20,887	20,036	19,151	18,490	20,567	20,587	19,664	19,664
Stations in service, end of mo.....thousands..	17,094	17,018	16,977	16,992	16,941	16,929	16,887	16,783	16,693	16,640	16,525	16,373	16,373
Telegraphs and cables:													
Operating revenues.....thous. of dolls..	11,875	11,370	10,825	11,012	10,859	9,660	10,849	9,181	8,894	9,955	8,917	8,914	8,914
Commercial telegraph tolls.....thous. of dolls..	9,212	8,774	8,359	8,441	8,243	7,387	8,298	6,771	7,058	6,771	7,573	6,861	6,861
Operating expenses.....thous. of dolls..	10,140	10,534	10,060	10,067	9,531	8,564	9,490	8,469	8,040	6,605	8,114	8,126	8,126

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

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Alcohol:														
Denatured—														
Consumption (disposed of).....	thous. of wine gals.	6,517	6,157	6,320	6,436	9,610	10,153	12,430	5,034	3,801	5,025	3,960	4,296	
Production.....	thous. of wine gals.	6,195	5,962	6,636	6,922	9,147	9,476	11,413	5,225	3,965	4,555	4,089	4,868	
Stocks, end of month.....	thous. of wine gals.	3,283	3,036	3,331	3,807	3,330	2,642	1,829	1,823	1,987	1,517	1,640	2,199	
Ethyl—														
Production.....	thous. of proof gals.	13,111	11,975	12,363	12,952	16,037	14,084	14,002	13,224	10,340	9,526	10,137	11,578	
Stocks, warehoused, end of month.....	thous. of proof gals.	16,171	14,888	17,024	15,885	15,130	12,690	5,870	9,153	12,574	14,026	16,215	18,490	
Withdrawn for denaturing.....	thous. of proof gals.	10,491	10,436	11,637	13,076	15,564	15,515	19,350	8,574	6,265	7,335	6,700	8,244	
Methanol, wood distilled—														
Crude—														
Production.....	gallons.	161,978	182,273	154,473	113,892	133,507	183,851	206,416	219,238	206,739	230,324	295,359	290,142	251,011
Stocks, total.....	gallons.	231,451	624,543	609,583	541,307	483,094	583,975	529,425	521,660	525,866	429,718	473,466	543,418	590,489
At crude plants.....	gallons.	526,543	452,489	395,907	378,991	464,975	410,439	390,425	294,375	313,985	329,384	395,533	259,786	259,786
At refineries and in transit.....	gallons.	98,000	157,094	145,400	106,103	117,000	118,986	131,235	231,491	115,733	144,082	147,885	330,703	330,703
Refined—														
Exports.....	gallons.	55,129	59,950	61,240	42,300	30,455	80,065	37,473	54,535	36,653	39,434	97,940	27,976	44,378
Price, wholesale, N. Y.....	dolls. per gal.	.37	.35	.35	.35	.35	.35	.35	.35	.35	.37	.37	.37	.37
Production.....	gallons.	97,154	107,331	91,896	65,311	56,519	56,474	87,486	141,873	148,731	119,620	103,279	112,967	72,267
Shipments.....	gallons.	119,571	110,454	122,846	129,822	98,431	105,060	89,704	154,262	102,452	125,361	76,401	59,773	76,404
Stocks, end of month.....	gallons.	309,710	426,472	395,322	330,811	288,899	240,313	238,095	225,706	271,985	266,244	284,782	337,976	332,127
Methanol, synthetic—														
Production.....	gallons.	712,537	654,472	437,805	315,940	663,216	510,432	364,118	327,556	585,880	546,086	514,119	501,759	742,826
Shipments.....	gallons.	587,442	429,361	283,866	414,975	699,330	1,187,529	599,061	464,315	386,883	473,993	425,596	406,329	349,034
Stocks, end of month.....	gallons.	2,852,337	2,908,668	3,062,605	2,963,570	2,927,406	2,250,309	2,015,366	1,878,607	2,077,604	2,149,697	2,238,220	2,333,650	2,727,442
Explosives:														
Orders, new.....	thous. of lbs.	26,719	25,058	25,437	25,803	26,970	22,657	18,648	19,095	17,655	17,965	17,814	16,290	
Production.....	thous. of lbs.	25,981	25,063	24,545	26,598	25,232	24,509	18,595	18,175	18,064	17,092	16,804	17,097	
Shipments.....	thous. of lbs.	26,611	25,130	24,567	27,408	25,610	24,035	18,087	16,148	17,488	17,154	17,795	17,030	
Stocks, end of month.....	thous. of lbs.	20,404	20,304	19,956	17,888	18,151	18,264	18,712	18,025	18,530	18,362	17,587	17,173	
Sulphur and sulphuric acid:														
Sulphur, production (quarterly).....	long tons.	608,730	.....	.....	539,231	.....	.....	.....	332,038	.....	.....	250,910	.....	.....
Sulphuric acid (104 plants).....	short tons.	29,824	97,981	94,218	94,860	78,606	95,478	78,615	99,871	95,681	78,890	65,249	52,413	30,266
Consumed in prod. of fertilizer.....	short tons.	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
Price, wholesale 66°, at works.....	dolls. per short ton.	45,039	90,772	92,895	110,599	102,632	106,751	99,654	108,782	117,613	104,573	87,816	60,416	50,690
Production.....	short tons.	2,315	25,176	14,709	13,412	12,988	18,802	18,665	14,644	15,895	8,795	5,591	6,850	1,954
Purchases—	short tons.	13,978	18,976	23,066	15,967	9,655	14,553	14,119	15,906	14,554	7,670	13,145	13,867	11,974
From fertilizer mfrs.....	short tons.	4,329	16,771	10,799	13,355	8,512	10,699	19,591	21,597	27,850	19,133	21,817	15,267	16,177
From others.....	short tons.	17,345	30,310	33,134	30,279	31,773	32,198	28,311	29,208	25,657	26,732	22,492	23,414	21,009
Shipments—	short tons.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
To fertilizer mfrs.....	short tons.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
To others.....	short tons.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
FERTILIZERS														
Consumption, Southern States														
Exports, total.....	thous. of short tons.	68	74	25	40	91	94	66	67	172	365	644	868	156
Exports, total.....	long tons.	52,000	89,194	89,409	115,207	127,953	94,416	81,703	80,469	79,242	98,264	75,732	71,614	81,697
Nitrogenous.....	long tons.	12,255	7,690	7,078	7,682	7,554	13,452	3,234	11,877	19,600	32,114	3,243	11,063	4,105
Phosphate materials.....	long tons.	36,731	79,472	80,970	105,717	115,621	75,114	76,735	59,213	58,200	65,262	71,862	59,542	76,934
Prepared fertilizers.....	long tons.	114	106	497	383	915	300	67	200	22	133	81	149	69
Imports, total.....	long tons.	57,388	59,970	97,358	127,599	146,700	120,822	77,849	70,754	89,070	84,160	100,136	61,433	84,746
Nitrogenous.....	long tons.	38,368	37,993	24,730	47,935	70,022	61,904	52,837	51,670	63,041	40,132	40,060	42,397	66,909
Nitrate of soda.....	long tons.	647	29,711	18,809	35,367	48,590	33,968	29,871	17,029	30,114	8,404	54	2,675	37
Phosphates.....	long tons.	3,154	3,339	3,768	9,858	6,175	3,331	5,577	3,884	5,517	5,355	14,236	5,458	3,470
Potash.....	long tons.	7,533	14,650	67,958	65,043	66,440	50,071	12,872	11,998	16,268	35,729	41,834	10,501	12,279
Price, nitrate of soda, 95 per cent, N. Y.....	dolls. per cwt.	1.770	2.050	2.050	2.050	2.050	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770
Superphosphate, bulk:														
Production.....	short tons.	173,072	195,589	210,289	173,271	187,638	179,405	230,684	215,019	203,676	170,540	146,881	86,200	
Shipments to consumers.....	short tons.	20,987	20,599	14,261	87,614	59,431	11,662	13,623	18,179	43,217	130,743	255,117	68,887	
Stocks, end of month.....	short tons.	975,974	1,033,036	1,120,819	1,153,800	1,205,130	1,272,731	1,313,522	1,341,512	1,307,310	1,187,818	895,696	857,096	
NAVAL STORES														
Pine oil:														
Production.....	gallons.	189,752	231,207	210,711	114,205	172,539	176,973	140,690	169,695	162,330	130,046	162,253	161,121	201,628
Stocks, end of month.....	gallons.	2,012,847	2,000,497	1,866,368	1,845,125	1,859,713	1,828,913	1,814,948	1,789,303	1,723,947	1,736,534	1,750,720	.....
Resin, gum:														
Price, wholesale "B," N. Y.....	dolls. per bbl.	3.15	4.68	4.28	3.94	3.87	3.80	3.96	3.61	3.30	3.23	3.44	3.20	3.04
Receipts, net, 3 ports.....	bbls. (500 lbs.)	96,115	156,810	129,018	116,630	101,157	95,642	93,980	28,614	29,539	31,705	64,070	91,527	
Stocks, 3 ports, end of month.....	bbls. (500 lbs.)	366,318	436,480	439,241	449,173	459,588	465,466	497,438	486,863	426,508	383,354	347,591	337,221	350,472
Rosin, wood:														
Production.....	bbls. (500 lbs.)	29,483	34,747	28,495	17,074	25,058	26,102	21,440	23,242	23,196	20,006	26,187	26,443	30,597
Stocks, end of month.....	bbls. (500 lbs.)	98,314	128,289	131,942	112,295	108,350	101,637	93,142	92,258	94,331	91,762	90,540	88,479	92,695
Turpentine, gum:														
Price, wholesale, N. Y.....	dolls. per gal.	.43	.55	.39	.36	.37	.36	.40	.39	.40	.39	.45	.45	.44
Receipts, net, 3 ports.....	bbls. (50 gals.)	26,841	52,345	53,459	37,112	28,995	30,819	23,147	19,844	5,234	3,808	6,100	17,018	27,410
Stocks, 3 ports, end of month.....	bbls. (50 gals.)	70,242	101,905	122,214	114,421	115,178	120,953	119,388	112,311	101,081	86,679	73,640	68,947	73,896
Turpentine, wood:														
Production.....	bbls. (50 gals.)	4,827	5,675	4,370	2,607	3,707	3,922	3,547	3,733	3,626	3,121	4,329	4,415	5,151
Stocks, end of month.....	bbls. (50 gals.)	5,560	4,535	5,307	5,358	4,817	5,231	5,143	6,002	6,392	6,132	5,835	5,636	5,267
OILS, FATS, AND ANIMAL BY-PRODUCTS														
Animal fats and by-products (quarterly):														
Animal fats—														
Consumption, factory.....	thous. of lbs.	166,069	.....	.....	176,221	.....	.....	.....	.....	.....	.....	161,991	.....	.....
Production.....	thous. of lbs.	559,588	.....	.....	491,837	.....	.....	.....	.....	.....	.....	624,736	.....	.....
Stocks, end of quarter.....	thous. of lbs.	276,983	.....	.....	230,999	.....	.....	.....	.....	.....	.....	276,508	.....	.....
Animal glues—														
Production.....	thous. of lbs.	23,357	.....	.....	20,847	.....	.....	.....	.....	.....	.....	19,440	.....	.....
Stocks, end of quarter.....	thous. of lbs.	58,757	.....	.....	61,848	.....	.....	.....	.....	.....	.....	68,836	.....	.....

1 Revised.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued												
Animal fats and by-products—Continued.												
Gelatin, edible—												
Production.....	thous. of lbs.	4,415			1,625			4,574			5,406	
Stocks, end of quarter.....	thous. of lbs.	8,647			6,543			8,312			10,089	
Greases—												
Consumption, factory.....	thous. of lbs.	55,715			51,941			49,888			53,837	
Production.....	thous. of lbs.	94,985			90,056			94,569			87,148	
Stocks, end of quarter.....	thous. of lbs.	83,074			81,072			91,019			82,960	
Lard compounds and substitutes—												
Production.....	thous. of lbs.	278,216			276,713			306,559			220,417	
Stocks, end of quarter.....	thous. of lbs.	25,140			21,718			24,757			26,465	
Fish oils (quarterly)—												
Consumption, factory.....	thous. of lbs.	54,465			52,497			40,893			34,810	
Production.....	thous. of lbs.	4,647			29,847			17,677			6,648	
Stocks, end of quarter.....	thous. of lbs.	262,106			247,638			237,933			202,733	
Vegetable oils and products:												
Vegetable oils, total—												
Consumption, factory (quarterly)												
Exports.....	thous. of lbs.	3,175	1,008	1,025	489,058	1,814	1,070	1,230	2,461	6,163	828,452	1,245
Imports.....	thous. of lbs.	58,231	75,470	74,285	50,633	59,225	66,677	56,748	56,509	67,169	62,669	61,660
Production (quarterly).....	thous. of lbs.	389,915			440,865			1,033,007			758,101	
Stocks, end of quarter—												
Crude.....	thous. of lbs.	517,909			591,342			679,049			695,188	
Refined.....	thous. of lbs.	386,176			209,759			525,448			720,799	
Copra and coconut oils—												
Copra—												
Consumption, factory (quarterly)												
Imports.....	short tons	11,081	18,012	20,207	49,024	19,352	20,953	53,860	23,955	23,805	61,136	16,244
Stocks, end of quarter.....	short tons	17,491			23,795			25,106			21,400	10,894
Coconut or copra oil—												
Consumption, factory—												
Crude, quarterly.....	thous. of lbs.	139,128			137,730			142,435			138,489	
Refined, total (quarterly).....	thous. of lbs.	78,348			78,496			78,039			64,327	
In oleomargarine.....	thous. of lbs.	7,181	6,169	9,473	10,947	13,859	13,291	14,027	12,749	10,361	11,429	9,985
Imports.....	thous. of lbs.	31,000	34,845	18,228	29,455	36,784	25,186	16,589	19,376	31,655	20,909	16,090
Production (quarterly).....	thous. of lbs.	25,725			20,455			16,589			28,259	
Crude.....	thous. of lbs.	81,899			61,388			68,702			77,887	
Refined.....	thous. of lbs.	67,351			68,682			70,170			57,361	
Stocks, end of quarter—												
Crude.....	thous. of lbs.	206,123			201,036			188,352			191,389	
Refined.....	thous. of lbs.	16,039			17,516			14,800			16,527	
Cottonseed and products:												
Cottonseed—												
Consumption (crush).....	short tons	110,394	42,951	21,424	59,148	451,324	862,032	866,694	718,769	589,363	530,078	512,469
Receipts at mills.....	short tons	66,129	30,294	13,287	94,569	875,493	1,570,250	258,704	549,170	368,589	268,010	299,613
Stocks at mills, end of month.....	short tons	353,935	32,921	24,784	60,241	184,374	1,192,592	584,602	1,400,325	1,179,210	917,183	704,327
Cottonseed cake and meal—												
Exports.....	short tons	8,084	225	1,304	3,590	10,260	39,829	56,060	38,563	23,187	5,792	12,150
Production.....	short tons	51,228	21,849	12,347	28,206	201,517	385,190	387,573	322,283	266,534	237,056	230,261
Stocks at mills, end of month.....	short tons	133,584	192,293	146,888	106,358	118,845	137,683	167,359	202,496	217,666	230,677	204,303
Cottonseed oil, crude—												
Production.....	thous. of lbs.	39,689	14,175	7,089	17,196	136,699	269,031	270,412	226,178	185,977	169,826	163,907
Stocks, end of month.....	thous. of lbs.	49,994	17,329	8,086	12,065	69,745	115,979	144,485	126,761	133,629	130,375	129,328
Cottonseed oil, refined—												
Consumption, factory (quarterly)												
In oleomargarine.....	thous. of lbs.	986		876	910	1,154	1,480	1,457	1,530	1,363	1,297	1,438
Price, summer yellow, prime												
N. Y.....	dolls. per lb.	.033	.068	.069	.059	.044	.045	.047	.042	.039	.040	.035
Production.....	thous. of lbs.	70,470	30,375	16,010	11,968	63,989	206,643	226,631	225,951	55,577	161,114	136,804
Stocks, end of month.....	thous. of lbs.	671,755	349,276	277,837	212,371	173,945	231,079	346,559	489,866	555,211	632,618	682,487
Flaxseed and products:												
Flaxseed—												
Imports, United States.....	thous. of bush	511	1,150	1,685	1,339	2,469	1,468	1,234	196	720	1,104	744
Minneapolis and Duluth—												
Receipts.....	thous. of bush	347	789	378	2,436	2,766	1,452	1,026	316	197	119	141
Shipments.....	thous. of bush	267	501	386	406	786	924	1,159	541	199	124	190
Stocks, end of month.....	thous. of bush	902	790	675	747	1,381	1,422	1,605	872	649	568	684
Oil mills—												
Consumption, quarterly.....	thous. of bush	7,205			7,610			7,112				
Stocks, end of quarter.....	thous. of bush	1,198			4,241			3,721				
Price, No. 1, Minn.....	dolls. per bush	1.05	1.48	1.64	1.41	1.37	1.32	1.46	1.43	1.41	1.40	1.35
Production, crop estimate.....	thous. of bush							11,018				
Stocks, Argentina, end of month.....	thous. of bush	7,874	4,921	5,709	4,331	3,346	1,772	1,378	1,969	3,337	5,394	7,480
Linsed cake and meal—												
Exports.....	thous. of lbs.	20,787	39,769	53,225	57,736	48,615	49,027	42,782	32,838	20,563	34,265	38,116
Shipments from Minneapolis.....	thous. of lbs.	3,665	7,653	11,414	13,972	17,385	14,354	18,019	14,518	9,773	6,528	4,405
Linsed oil—												
Consumption, factory (quarterly)												
Price, wholesale, N. Y.....	dolls. per lb.	.059	.086	.091	.083	.076	.073	.075	.071	.067	.065	.067
Production (quarterly).....	thous. of lbs.	130,635			111,065			130,479			99,783	
Shipments from Minneapolis.....	thous. of lbs.	4,666	6,788	6,285	5,675	6,806	4,410	4,125	3,152	4,782	4,440	5,126
Stocks at factory, end of quarter.....	thous. of lbs.	78,200			107,508			154,460			166,424	
Oleomargarine:												
Consumption (tax paid withdrawals)												
Price, standard, uncolored, Chicago.....	dolls. per lb.	.095	.110	.106	.105	.119	.127	.133	.134	.2	.085	.095
Production.....	thous. of lbs.	12,111	12,643	11,271	16,075	18,836	23,965	22,138	23,173	20,388	17,232	18,973

* As of Dec. 1.

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	June	June	July	August	September	October	November	December	January	February	March	April	May
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:*													
Total sales (588 estab.).....thous. of dolls.	28,587	22,606	21,323	21,948	20,742	16,492	13,486	15,895	16,271	19,089	22,612	24,979	
Classified (315 estab.).....thous. of dolls.	19,126	15,112	14,242	14,680	13,956	11,419	9,555	10,871	11,256	11,309	13,330	14,660	
Industrial.....thous. of dolls.	7,031	6,235	5,764	5,638	5,370	4,453	4,478	4,697	4,628	4,499	4,639	4,866	
Trade.....thous. of dolls.	12,011	8,802	8,392	8,956	8,499	6,915	5,036	6,119	6,563	6,810	8,691	9,794	
Unclassified.....thous. of dolls.	84	75	85	86	86	50	41	53	67				
Unclassified (273 estab.).....thous. of dolls.	9,461	7,493	7,082	7,268	6,786	5,074	3,931	5,024	5,025	7,780	9,282	10,319	
Plastic, cold-water paints, and calcimines:													
Sales—													
Calcimines.....dollars	140,854	126,822	122,137	161,743	145,374	98,634	70,755	96,574	94,199	120,355	146,674	126,685	
Plastic paints.....dollars	74,821	51,288	66,869	63,924	75,886	67,420	40,890	56,696	51,673	54,373	60,322	65,309	
Cold-water paints.....dollars	85,773	83,113	72,789	81,037	65,275	52,170	43,492	52,566	56,935	71,232	72,546	67,990	
ROOFING													
Dry roofing felt:													
Production.....short tons	16,795	16,747	17,143	18,356	16,116	12,028	9,181	10,277	12,126	14,032	14,603	14,779	
Stocks, end of month.....short tons	4,398	4,908	4,761	4,834	5,021	5,456	5,768	5,188	4,787	4,910	4,892	4,911	
Prepared roofing, shipments:													
Total.....thous. squares	1,524	2,006	2,017	2,237	2,597	2,302	1,765	983	1,774	1,761	1,918	2,367	
Grit roll.....thous. squares	374	520	532	568	711	574	374	197	390	425	503	634	
Shingles (all types).....thous. squares	433	643	612	602	659	600	393	214	287	248	311	500	
Smooth roll.....thous. squares	717	843	873	1,067	1,198	1,128	998	571	1,097	1,088	1,103	1,202	

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total.....mills. of kw.-hours	7,529	7,772	7,630	7,540	7,765	7,406	7,773	7,543	7,002	7,302	7,782	6,629	
By source—													
Fuels.....mills. of kw.-hours	4,643	5,023	5,166	5,343	5,706	5,299	5,064	4,447	4,026	4,202	3,653	3,616	
Water power.....mills. of kw.-hours	2,886	2,749	2,464	2,197	2,059	2,107	2,709	3,096	2,976	3,100	3,129	3,013	
By type of producer:													
Central stations.....mills. of kw.-hours	7,020	7,266	7,160	7,095	7,347	6,995	7,340	7,083	6,533	6,805	6,343	6,209	
Street railways, manufacturing plants, etc. ....mills. of kw.-hours	509	506	470	445	418	411	433	460	469	497	439	420	
Sales of electrical energy:													
Sales to ultimate consumers, total (N. E. L. A.).....mills. of kw.-hours	5,919	5,909	5,968	5,894	5,944	5,831	5,893	5,872	5,642	5,478	5,316	5,088	
Domestic service.....mills. of kw.-hours	860	816	814	883	978	1,082	1,160	1,257	1,122	1,043	997	921	
Commercial—retail.....mills. of kw.-hours	1,075	1,099	1,097	1,082	1,159	1,174	1,204	1,242	1,164	1,094	1,073	1,017	
Commercial—wholesale.....mills. of kw.-hours	3,387	3,402	3,452	3,311	3,134	2,905	2,793	2,630	2,654	2,629	2,616	2,570	
Municipal and street lighting mills. of kw.-hours	149	155	172	193	207	218	232	247	229	200	191	163	
Electrified steam.....mills. of kw.-hrs	45	45	42	41	48	46	49	48	46	48	43	42	
Street and interurban mills. of kw.-hrs	356	352	350	345	375	367	406	404	384	413	357	329	
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	168,510	187,190	167,380	171,930	178,630	180,610	184,870	188,010	175,110	168,280	164,860	-----	
Revenues from ultimate consumers (N. E. L. A.).....thous. of dolls.	156,575	154,232	154,162	156,913	163,424	167,529	170,723	175,685	165,421	157,727	153,929	147,246	
GAS													
Manufactured gas (150 companies):													
Customers, total.....thousands	8,965	8,912	8,911	8,938	8,910	8,888	8,828	8,808	8,790	8,763	8,777	8,734	
Domestic.....thousands	8,510	8,466	8,466	8,492	8,446	8,420	8,358	8,329	8,315	8,294	8,309	8,269	
House heating.....thousands	39	37	34	37	45	48	50	52	51	51	50	46	
Industrial and commercial.....thousands	410	404	404	404	411	413	414	422	421	412	412	413	
Sales, to consumers.....millions of cu. ft.	28,310	24,741	23,527	25,985	27,820	28,527	29,339	30,708	29,360	30,661	29,974	28,123	
Domestic.....millions of cu. ft.	20,775	18,321	17,427	19,590	20,873	20,526	20,366	20,982	19,536	20,539	20,689	20,551	
House heating.....millions of cu. ft.	515	191	133	167	532	1,344	2,236	2,861	2,899	3,186	2,625	1,260	
Industrial and commercial.....millions of cu. ft.	6,906	6,122	5,843	6,087	6,241	6,490	6,507	6,690	6,747	6,774	6,520	6,185	
Revenues from sales to consumers													
Domestic.....thous. of dolls.	30,654	27,337	26,046	28,681	30,195	30,331	30,602	31,936	30,414	31,660	31,288	30,019	
House heating.....thous. of dolls.	24,236	21,753	20,747	23,133	24,291	23,611	23,299	24,092	22,514	23,590	23,858	23,677	
Industrial and commercial.....thous. of dolls.	440	176	131	160	447	1,055	1,650	2,054	2,052	2,210	1,796	940	
Industrial and commercial.....thous. of dolls.	5,881	5,307	5,071	5,281	5,335	5,534	5,524	5,670	5,710	5,763	5,519	5,302	
Natural gas (125 companies):													
Customers, total.....thousands	4,302	4,273	4,258	4,268	4,272	4,312	4,315	4,324	4,348	4,323	4,297	4,304	
Domestic.....thousands	4,093	4,068	4,057	4,068	4,072	4,105	4,103	4,110	4,123	4,100	4,076	4,086	
Industrial and commercial.....thousands	207	203	200	199	199	205	211	213	224	222	219	216	
Sales to consumers.....millions of cu. ft.	36,821	32,834	31,661	33,823	37,628	43,908	52,024	54,805	52,226	51,739	46,754	37,256	
Domestic.....millions of cu. ft.	15,232	10,876	10,086	11,185	13,662	19,924	27,647	30,940	29,278	29,051	25,377	18,288	
Industrial and commercial.....millions of cu. ft.	21,252	21,573	21,205	22,200	23,538	23,593	23,733	23,451	22,503	22,182	20,978	18,625	
Revenues, from sales to consumers													
Domestic.....thous. of dolls.	16,159	13,482	12,813	13,490	15,276	19,250	24,404	26,441	25,853	24,889	22,158	17,606	
Industrial and commercial.....thous. of dolls.	11,251	8,679	8,265	8,792	10,349	14,006	18,757	20,623	19,975	19,104	16,957	13,227	
Industrial and commercial.....thous. of dolls.	4,867	4,763	4,553	4,647	4,876	5,153	5,579	5,754	5,779	5,689	5,136	4,355	

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

2 Revised.

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

FOODSTUFFS AND TOBACCO

DAIRY PRODUCTS													
Butter:													
Consumption, apparent.....thous. of lbs.	202,381	207,978	197,659	203,731	189,483	187,114	160,638	171,991	157,136	156,087	170,544	176,700	223,862
Price, N. Y., wholesale (92score).....dols. per lb.	.17	.23	.25	.28	.33	.34	.31	.31	.24	.22	.23	.20	.19
Production (factory).....thous. of lbs.	186,997	194,542	158,126	136,769	118,202	121,052	112,002	121,054	119,324	117,684	127,268	136,556	182,659
Receipts, 5 markets.....thous. of lbs.	71,712	74,154	58,522	45,588	42,863	43,857	44,925	47,194	48,895	49,071	50,140	49,915	75,552
Stocks, cold storage, creamery, end of month.....thous. of lbs.	84,152	89,172	115,121	104,678	80,152	56,229	42,242	26,643	22,506	15,243	9,034	10,394	² 29,160
Cheese:													
Consumption, apparent.....thous. of lbs.	46,783	51,689	45,394	47,078	47,384	50,202	42,519	35,257	38,014	42,174	45,072	44,258	53,146
Imports.....thous. of lbs.	3,802	5,121	3,413	4,389	5,515	7,179	6,057	5,195	3,739	3,580	4,768	5,280	4,338
Price, No. 1 Amer. N. Y.....dols. per lb.	.11	.14	.15	.16	.17	.16	.15	.14	.14	.13	.13	.12	.12
Production (factory).....thous. of lbs.	58,840	63,725	53,255	45,127	38,993	41,480	33,424	26,725	25,705	28,481	33,744	35,756	50,328
American whole milk.....thous. of lbs.	46,216	50,698	41,871	34,023	28,332	29,218	22,849	18,735	21,017	21,732	26,514	28,685	34,731
Receipts, 5 markets.....thous. of lbs.	15,731	17,480	14,190	14,264	11,949	13,588	10,569	9,304	11,361	12,075	11,760	10,764	13,972
Stocks, cold storage, end of month.....thous. of lbs.	66,823	72,977	84,003	86,418	83,426	81,743	78,565	73,289	65,728	55,568	54,021	50,764	² 52,118
American whole milk.....thous. of lbs.	54,266	58,144	68,532	68,874	65,802	63,968	60,583	55,775	49,406	41,712	36,782	38,951	² 40,461
Milk:													
Condensed and evaporated—													
Production, total.....thous. of lbs.	206,519	232,389	174,207	137,085	119,741	139,197	115,920	116,379	114,038	117,618	134,226	161,324	202,707
Condensed, total.....thous. of lbs.	22,501	27,348	22,286	21,541	20,826	24,263	18,274	17,763	18,599	17,260	17,200	21,476	21,802
Evaporated, total.....thous. of lbs.	184,018	205,041	151,921	115,544	98,915	114,934	97,646	98,616	95,440	100,358	117,026	139,848	180,905
Exports, total.....thous. of lbs.	3,608	6,396	7,754	5,943	4,968	4,790	5,683	5,600	6,812	5,408	5,149	4,376	5,431
Condensed.....thous. of lbs.	614	1,372	1,862	1,477	1,309	1,810	1,443	1,233	2,310	1,404	922	1,169	1,619
Evaporated.....thous. of lbs.	2,994	5,024	5,892	4,466	3,659	3,610	4,240	4,367	4,502	4,064	4,227	3,207	3,812
Prices, wholesale, N. Y.—													
Condensed.....dols. per case	4.55	5.65	5.65	5.00	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Evaporated.....dols. per case	2.45	3.20	3.10	3.00	3.00	3.00	3.00	3.00	2.98	2.98	2.80	2.75	2.57
Stocks, manufacturers, end of month, total.....thous. of lbs.	206,519	318,270	316,223	219,250	167,764	157,061	163,552	152,446	145,303	132,257	115,889	134,848	188,532
Condensed—													
Bulk goods.....thous. of lbs.	17,333	18,992	16,221	15,001	11,007	10,032	8,607	7,929	8,275	7,931	6,928	7,629	8,865
Case goods.....thous. of lbs.	5,168	23,998	24,071	22,504	20,349	17,264	15,130	12,506	9,145	7,467	7,573	9,532	15,246
Evaporated—													
Case goods.....thous. of lbs.	184,018	275,280	275,931	181,745	136,408	129,802	139,844	132,011	127,883	116,859	101,388	117,687	164,421
Fluid milk—													
Consumption in oleomargarine													
Production, Minn. and St. Paul.....thous. of lbs.	2,890	3,432	2,943	4,199	4,849	6,142	5,625	5,948	5,106	4,265	4,671	4,107	3,512
Receipts—													
Boston, incl. cream.....thous. qts.	21,021	21,615	20,545	19,598	19,558	18,529	19,028	19,267	18,337	18,337	20,247	19,450	20,715
Greater New York.....thous. qts.	124,491	127,988	122,447	122,776	121,940	116,628	118,763	120,474	113,126	121,809	115,230	121,766	
Powdered milk—													
Exports.....thous. of lbs.	221	1,085	964	1,047	854	970	712	725	261	251	279	0	0
Orders, net, new.....thous. of lbs.	10,484	11,109	11,816	11,062	14,331	9,914	8,494	8,486	8,126	7,973	10,239	10,235	² 10,354
Stocks, mfrs. end of mo.....thous. of lbs.	42,628	38,216	35,922	26,711	23,572	23,305	24,198	25,969	24,576	23,603	24,576	23,603	23,824
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate.....thous. of bush.	133,824							³ 202,415					
Shipments, car-lot.....carloads	1,412	1,217	3,220	2,035	13,037	31,470	14,516	7,247	8,149	8,197	6,396	3,728	2,415
Stocks, cold storage, end of month.....thous. of bbls.		137	62	81	2,143	10,705	11,399	10,041	7,807	5,419	3,243	1,719	673
Citrus fruit, car-lot shipments.....carloads	8,382	11,076	9,856	6,144	5,806	9,493	13,439	15,614	12,270	13,080	16,672	13,709	12,004
Onions, car-lot shipments.....carloads	2,402	2,169	1,714	2,344	4,013	4,078	2,318	2,198	2,120	1,503	838	2,552	4,351
Potatoes:													
Price, white, N. Y.....dols. per 100 lbs.	.837	1.467	1.372	1.250	1.015	.965	1.049	1.142	1.198	1.181	1.347	1.195	1.086
Production, crop estimate.....thous. of bush.	377,769							³ 375,518					
Shipments, car-lot.....carloads	21,996	27,272	20,389	11,908	17,701	24,760	14,419	13,138	17,465	18,638	24,581	21,144	18,141
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bush.													
Barley:													
Exports, including malt.....thous. of bush.	465	807	678	1,014	717	768	234	276	129	113	188	212	673
Price, No. 2, Minn.....dols. per bush.	.35	.39	.42	.45	.50	.50	.51	.51	.51	.52	.53	.51	.44
Production, crop estimate.....thous. of bush.	312,422							³ 198,185					
Receipts, principal markets.....thous. of bush.	2,193	1,801	5,088	5,152	5,408	2,344	2,005	1,653	1,715	2,496	2,857	2,512	2,397
Visible supply, end of month.....thous. of bush.	1,932	4,126	3,449	4,089	4,138	4,770	4,963	4,226	4,030	3,536	2,857	2,512	2,397
Corn:													
Exports, including meal.....thous. of bush.	123	556	201	165	256	508	508	120	177	291	220	511	311
Grindings.....thous. of bush.	4,552	5,738	5,168	4,665	5,912	6,318	6,348	4,630	5,130	5,344	5,045	4,687	4,921
Prices, wholesale—													
No. 3, yellow (Kansas City).....dols. per bush.	.33	.52	.53	.45	.46	.40	.46	.39	.39	.36	.34	.34	.34
No. 3, white (Chicago).....dols. per bush.	.30	.59	.58	.49	.44	.39	.43	.38	.37	.35	.33	.32	.32
Production, crop estimate.....thous. of bush.	42,995,850							² 563,271					
Receipts, principal markets.....thous. of bush.	5,399	13,417	16,152	11,320	8,447	14,414	11,741	10,767	10,421	13,561	10,914	9,941	9,607
Shipments, principal markets.....thous. of bush.	5,684	10,589	8,955	6,561	6,364	7,211	4,884	4,346	3,603	2,921	2,916	5,836	6,656
Visible supply, end of month.....thous. of bush.	17,052	7,785	8,536	8,271	5,592	7,364	10,079	13,192	14,736	18,929	23,451	23,199	21,323
Oats:													
Exports, including oatmeal.....thous. of bush.	312	374	253	429	627	857	850	255	133	89	149	142	235
Price, No. 3, white, Chicago.....dols. per bush.	.21	.27	.23	.21	.22	.23	.26	.25	.25	.24	.22	.23	.23
Production, crop estimate.....thous. of bush.	41,217,244							³ 11,112,037					
Receipts, principal markets.....thous. of bush.	3,778	4,748	5,749	12,903	7,398	7,090	4,532	4,028	4,545	5,721	4,543	5,432	6,513
Visible supply, end of month.....thous. of bush.	10,174	7,654	7,785	15,577	17,468	18,605	17,863	16,710	16,846	17,808	15,523	13,506	11,323
Rice:													
Exports.....pockets (100 lbs.)	261,230	239,358	100,899	108,181	87,630	322,302	380,658	193,200	148,002	203,622	263,495	357,561	315,541
Imports.....pockets (100 lbs.)	9,360	10,009	5,443	4,475	3,756	9,397	11,859	34,081	32,111	15,663	26,565	23,886	10,310
Price, wholesale, head, clean, New Orleans.....dols. per lb.	.023	.033	.032	.030	.028	.026	.028	.030	.029	.027	.024	.022	.022
Production, crop estimate.....thous. of bush.	37,956							³ 45,226					

¹ Revised.

² As of Dec. 1.

³ As of July 1.

* Bulk evaporated milk not included since December, 1931.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932								1931					1932				
	June	June	July	August	Septem-ber	October	Novem-ber	Decem-ber	January	Febru-ary	March	April	May					
FOODSTUFFS AND TOBACCO—Continued																		
GRAINS—Continued																		
Rice—Continued.																		
Receipts, southern paddy, at mills																		
thous. of bbls. (162 lbs.)..	343	323	172	382	1,455	1,810	1,408	632	569	734	812	544	703					
Shipments to mills, total																		
thous. of pockets (100 lbs.)..	602	601	404	427	875	1,396	1,216	758	720	837	859	765	698					
New Orleans.....	46	76	37	78	139	200	136	79	57	99	102	77	80					
Stocks, domestic, end of month																		
thous. of pockets (100 lbs.)..	1,628	1,051	848	683	1,305	1,805	2,051	1,987	1,906	1,855	1,862	1,788	1,825					
Rye:																		
Exports, including flour.....	293	15	10	14	27	9	27	3	10	8	1	280	228					
Price, No. 2, Minneapolis.....	.32	.37	.37	.38	.39	.41	.51	.45	.46	.46	.47	.45	.39					
Production, crop estimate.....	44,307							32,514										
Receipts, principal markets.....	862	472	1,137	1,311	1,213	751	401	378	580	566								
Visible supply, end of month.....	8,730	8,687	8,267	8,922	9,186	9,131	9,025	8,934	8,909	9,250								
Wheat:																		
Exports—																		
Wheat, including flour.....	8,001	11,842	17,253	11,781	11,588	15,406	13,380	11,924	7,962	7,852	8,435	11,777	8,764					
Wheat only.....	6,088	8,136	12,731	8,901	8,397	11,873	9,519	7,896	4,074	4,649	5,749	9,354	7,283					
Value, wheat and flour. (See Foreign Trade.)																		
Prices, wholesale—																		
No. 1, northern, spring, Minn.																		
dolls. per bush.....	.60	.74	.61	.65	.69	.71	.80	.73	.75	.75	.70	.71	.68					
No. 2, red, winter, St. Louis																		
dolls. per bush.....	.49	.72	.48	.47	.47	.52	.62	.57	.57	.57	.55	.57	.56					
No. 2, hard, winter, K. C.																		
dolls. per bush.....	.46	.68	.44	.43	.43	.48	.59	.52	.53	.54	.51	.53	.54					
Weighted average, 6 markets, all grades																		
dolls. per bush.....	.53	.67	.47	.51	.56	.58	.69	.60	.61	.59	.58	.60	.61					
Production, crop estimate, total																		
thous. of bush.....	4736,971							3804,204										
Spring wheat.....	4305,209							3104,742										
Winter wheat.....	431,762							3789,462										
Receipts.....	29,656	104,047	61,463	38,877	32,658	26,405	13,766	17,072	25,000	13,412	13,198	15,344						
Shipments.....	13,473	30,385	65,987	45,747	28,325	26,851	29,470	15,470	11,005	9,562	13,221	15,942						
Stocks, visible supply, world.....	11,507	30,385	462,700	500,000	500,400	529,100	541,400	608,900	631,600	612,100	595,800	529,700	488,200					
Canada.....	138,890	122,318	116,462	101,308	122,199	161,912	189,675	191,180	187,974	180,966	181,445	165,533	147,927					
United States.....	166,651	190,702	217,626	242,846	239,431	231,049	230,147	220,521	211,873	210,147	202,383	182,757	171,775					
Stocks, held by mills (quarterly)																		
thous. of bush.....	38,771				139,002			129,994			95,119							
Wheat flour:																		
Consumption (computed).....	6,666	7,642	9,843	9,898	10,462	9,334	9,393	7,604	7,612	8,296	8,022	8,146						
Exports.....	425	824	1,005	640	709	785	858	864	712	597	539	329						
Grinding of wheat.....	35,769	35,893	45,362	44,412	44,569	47,463	45,230	37,157	37,290	35,130	38,669	37,559	35,344					
Prices, wholesale—																		
Standard Patents, Minn.....	4.16	4.75	4.13	4.21	4.24	4.28	4.84	4.51	4.59	4.61	4.37	4.49	4.43					
Winter, straights, Kansas City																		
dolls. per bbl.....	3.12	4.12	3.16	2.96	2.96	3.10	3.03	3.22	3.40	3.30	3.09	3.08	3.35					
Production—																		
Flour, actual (Census).....	7,813	7,763	9,852	9,658	9,735	10,399	9,890	8,148	8,180	7,692	8,483	8,196	7,739					
Flour, prorated, total (Russell's)																		
thous. of bbls.....	8,050	7,981	9,847	10,614	10,611	11,112	10,167	8,800	8,788	8,084	8,913	8,631	8,330					
Ofal.....	626,610	647,400	802,424	785,106	781,318	828,114	789,737	645,812	645,881	610,366	671,853	659,666	616,696					
Operations, per cent of total capacity	48	47	59	58	61	60	65	49	49	51	50	50	49					
Stocks, total, end of month (computed)																		
thous. of bbls.....	4,800	6,000	6,131	6,135	6,000	5,975	4,577	5,120	4,880	4,900	4,975	4,830						
Held by mills (quarterly)																		
thous. of bbls.....	2,830				3,532			4,126			3,918							
LIVESTOCK AND MEATS																		
Total meats:																		
Consumption, apparent.....	1,010	1,045	1,012	1,043	1,067	1,194	1,020	1,080	1,098	955	1,024	1,033	1,033					
Exports, value of meats and fats. (See Foreign Trade.)																		
Production (inspected slaughter)																		
mills. of lbs.....	1,000	1,053	999	946	964	1,125	1,085	1,352	1,301	1,183	1,052	1,083	1,094					
Stocks, cold storage, end of month total																		
mills. of lbs.....	949	1,014	946	798	638	506	523	736	875	1,035	1,011	1,012	1,020					
Miscellaneous meats.....	55,202	75,469	69,026	66,334	56,881	48,744	50,664	65,579	69,249	76,368	65,901	60,028	59,625					
Cattle and beef:																		
Beef and veal—																		
Consumption, apparent.....	375,362	404,731	416,732	432,312	404,928	449,043	343,245	379,927	380,079	340,516	372,060	386,406	369,054					
Exports.....	1,211	1,573	1,497	1,837	2,077	1,604	1,189	1,046	1,202	883	902	926	1,827					
Price, wholesale—																		
Beef, fresh native steers, Chicago	.118	.129	.129	.144	.148	.156	.164	.157	.145	.130	.130	.128	.119					
dolls. per lb.....																		
Production, inspected slaughter																		
thous. of lbs.....	369,524	400,529	411,952	430,595	400,751	446,798	349,598	393,399	377,068	339,915	366,403	379,758	362,834					
Stocks, cold storage, end of month																		
thous. of lbs.....	29,783	45,548	41,055	39,050	35,171	34,407	39,158	53,199	51,285	51,107	46,346	41,226	35,655					
Cattle and calves—																		
Movement—primary markets—																		
Receipts.....	1,338	1,539	1,488	1,821	1,797	2,137	1,866	1,453	1,376	1,281	1,377	1,376	1,397					
Slaughter, local.....	875	969	930	1,007	961	1,033	905	908	876	841	886	879	895					
Slaughter, inspected. (See Leather and leather products.)																		
Shipments, total.....	461	552	562	758	861	1,100	905	608	478	427	483	496	483					
Stocker and feeder.....	105	112	124	261	381	581	487	246	130	110	125	138	135					
Price, wholesale, cattle, corn fed, Chicago	7.38	7.32	7.25	8.62	8.66	9.25	10.20	9.34	8.97	7.98	7.61	7.51	6.89					
Hogs and products:																		
Hogs—																		
Hog movement, primary markets—																		
Receipts.....	2,545	2,854	2,511	2,454	2,727	3,462	3,752	4,210	4,218	3,659	2,939	2,960	3,050					
Slaughter, local.....	1,773	1,773	1,474	1,398	1,663	2,142	2,297	2,806	2,707	2,464	1,968	2,024	2,188					
Slaughter, inspected. (See Leather and leather products.)																		
Shipments, total.....	918	1,072	1,039	1,045	1,062	1,324	1,427	1,426	1,510	1,188	969	941	854					
Stocker and feeder.....	26	36	37	49	55	72	62	40	35	37	3	28	31					
Price, heavy, Chicago.....	3.70	6.39	6.24	6.35	5.71	5.41	4.64	4.22	3.91	3.77	4.22	3.75	3.26					

* Revised.

* As of Dec. 1.

* As of July 1.

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

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs..	579,400	585,123	540,219	551,988	601,367	679,011	620,021	639,966	653,596	558,845	585,935	586,533	609,273
Exports, total.....thous. of lbs..	57,634	53,226	49,193	48,032	48,550	56,134	48,224	75,954	69,020	75,728	51,659	45,955	53,657
Lard.....thous. of lbs..	45,330	37,786	33,824	34,510	37,790	43,547	35,205	65,598	59,854	66,674	43,200	36,014	41,084
Prices—													
Hams, smoked, Chicago.....dolls. per lb..	.130	.174	.173	.185	.186	.182	.172	.153	.138	.147	.144	.142	.136
Lard, prime contract, N. Y.....dolls. per lb..	.044	.083	.082	.075	.075	.080	.071	.060	.055	.052	.051	.048	.043
Production, inspected slaughter, total.....thous. of lbs..	575,327	597,185	532,757	457,103	502,673	611,172	678,452	898,597	860,315	786,802	629,420	644,271	676,267
Lard.....thous. of lbs..	124,753	123,263	109,265	91,680	97,114	116,124	125,859	174,090	171,331	164,152	130,158	129,091	137,816
Stocks, cold storage, end of mo.....thous. of lbs..	862,719	890,212	833,737	691,110	544,183	420,661	431,387	614,530	752,581	905,320	897,832	910,071	923,969
Fresh and cured.....thous. of lbs..	731,210	774,651	711,811	595,063	474,887	380,895	396,563	563,306	674,151	812,459	792,197	799,064	795,866
Lard.....thous. of lbs..	131,509	115,561	121,926	96,047	69,296	39,766	34,824	51,224	78,430	92,861	105,635	111,007	128,103
Sheep and lamb:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs..	55,263	55,333	54,679	58,351	60,792	66,436	56,499	59,683	64,275	55,997	56,574	59,049	54,868
Production, inspected slaughter.....thous. of lbs..	55,268	55,678	53,947	58,466	60,754	66,546	56,545	60,047	63,934	55,851	56,040	58,876	54,847
Stocks, cold storage, end of mo.....thous. of lbs..	1,003	2,685	1,892	1,975	1,908	1,975	1,985	2,318	1,947	1,784	1,222	1,061	1,018
Sheep and lamb movement, primary markets—													
Receipts.....thous. of animals..	2,428	2,587	2,535	3,270	3,900	3,956	2,811	2,182	2,363	2,035	2,115	2,412	2,429
Slaughter, local.....thous. of animals..	1,338	1,384	1,342	1,474	1,461	1,487	1,281	1,305	1,381	1,233	1,185	1,269	1,360
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,087	1,214	1,191	1,734	2,455	2,471	1,520	919	988	796	922	1,155	1,072
Stock and feeder.....thous. of animals..	172	289	243	718	1,104	1,181	655	182	124	80	77	143	160
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs..	1.50	1.55	2.56	1.98	1.63	1.63	2.00	2.00	2.06	2.98	3.25	2.75	1.50
Lambs, Chicago.....dolls. per 100 lbs..	5.75	6.98	6.06	5.95	5.94	5.70	4.98	4.89	5.09	5.38	5.79	5.81	5.18
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases..	1,496	1,862	1,180	1,053	943	722	578	652	936	1,090	1,435	1,917	1,971
Stocks, cold storage, end of month.....thous. of cases..	6,340	9,507	9,504	9,016	7,960	5,745	3,447	1,475	663	258	689	2,982	5,380
Case.....thous. of cases..	100,415	113,513	114,709	110,271	103,302	94,816	86,407	79,198	72,439	68,024	68,870	81,920	94,978
Poultry—													
Receipts, 5 markets.....thous. of lbs..	20,460	22,164	24,871	28,655	32,409	30,377	64,731	76,149	25,197	20,530	19,169	15,499	18,763
Stocks, cold storage, end of mo.....thous. of lbs..	36,689	32,762	36,438	43,056	56,215	65,668	89,971	116,700	111,554	96,422	74,660	56,676	44,829
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	7,304	14,892	17,746	13,546	14,104	8,152	8,288	16,343	16,641	29,285	37,244	15,971	10,617
Price, spot, Accra, N. Y.....dolls. per lb..	.0423	.0563	.0581	.0525	.0463	.0475	.0494	.0425	.0432	.0422	.0455	.0445	.0435
Shipments, Gold Coast and Nigeria.....long tons..	8,445	11,870	7,783	4,355	6,663	7,256	23,080	44,588	52,105	49,330	25,614	16,020	7,075
Coffee:													
Clearances from Brazil, total, thous. of bags..	865	1,504	1,161	1,216	1,263	1,485	1,529	1,507	1,270	1,097	1,098	1,315	1,263
To United States.....thous. of bags..	448	760	530	592	711	805	870	818	823	646	622	803	735
Imports into United States.....thous. of bags..	1,079	1,037	1,100	884	794	907	936	1,203	1,220	1,149	1,220	793	1,056
Price, Rio No. 7, N. Y.....dolls. per lb..	.081	.068	.063	.056	.056	.058	.063	.070	.071	.072	.073	.077	.084
Receipts at ports, Brazil.....thous. of bags..	1,229	1,535	1,462	1,495	1,533	1,711	2,319	2,138	1,580	1,769	1,721	1,762	1,564
Stocks, world total, incl. interior of Brazil.....thous. of bags..	28,721	30,662	32,865	34,493	35,046	36,093	37,246	37,260	37,115	37,159	36,158	33,456	
Visible supply, total excl. interior of Brazil.....thous. of bags..	5,468	6,724	6,990	6,944	6,493	6,127	6,322	6,419	6,244	5,851	5,620	5,556	5,751
United States.....thous. of bags..	990	1,395	1,491	1,592	1,555	1,510	1,299	1,387	1,359	1,340	1,219	937	877
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons..	134,691	148,624	203,030	215,110	160,992	134,336	146,102	156,714	18,242	25,111	97,589	244,391	82,502
Receipts at Cuban ports.....long tons..	111,874	93,548	119,664	126,016	109,613	97,725	101,278	101,544	88,595	263,549	491,684	234,461	55,107
Stocks total end of month.....thous. long tons..	2,922	3,364	2,940	2,557	2,322	2,130	1,931	1,415	1,799	2,422	3,422	3,202	3,155
United States—													
Meltings, 8 ports.....long tons..	381,681	383,157	469,609	376,715	414,066	328,310	231,746	283,570	246,324	267,038	345,753	298,362	306,072
Price, wholesale, 96° centrifugal, New York.....dolls. per lb..	.028	.033	.035	.035	.034	.034	.034	.032	.031	.029	.028	.026	.026
Receipts—													
From Hawaii and Pto. Rico.....long tons..	160,147	143,382	148,636	135,228	126,970	82,063	53,741	39,191	93,141	172,797	184,041	196,949	226,859
Imports.....long tons..	154,269	239,085	324,849	397,042	202,564	186,928	135,308	177,460	196,150	264,675	330,891	312,857	229,812
Stocks at refineries, end of mo.....long tons..	433,151	400,567	367,252	429,229	321,815	245,694	187,552	181,363	182,257	263,669	396,514	514,273	483,487
Refined sugar:													
Exports, including maple.....long tons..	5,345	4,329	3,952	3,896	4,365	4,304	3,598	2,607	3,365	4,143	4,031	3,178	5,538
Price, retail, gran. N. Y.....dolls. per lb..	.045	.050	.051	.053	.052	.052	.052	.051	.051	.051	.049	.048	.045
Price, wholesale, gran. N. Y.....dolls. per lb..	.037	.044	.046	.046	.045	.045	.044	.042	.041	.041	.040	.039	.037
Shipments, 2 ports.....long tons..	179,040	78,583	98,879	76,412	60,502	48,208	41,538	51,378	44,745	38,655	51,153	55,679	67,923
Stocks, end of month, 2 ports.....long tons..	92,279	35,030	36,481	37,116	41,171	33,047	34,486	31,220	32,239	30,684	31,641	37,132	46,173
Tea:													
Imports.....thous. of lbs..	7,277	6,953	6,578	7,977	8,568	10,271	7,813	7,748	10,028	6,394	7,465	5,774	4,566
Price, wholesale, Formosa, fine, N. Y.....dolls. per lb..	.163	.225	.225	.225	.225	.225	.225	.217	.215	.215	.203	.185	.185
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.....thous. of dolls..	12,533	16,578	11,816	17,187	25,065	25,877	24,686	25,203	19,520	19,334	19,364	16,340	14,877
Fish:													
Landings, fresh fish, principal ports													
Salmon, canned, shipments.....cases..	24,737	25,655	28,626	33,612	28,439	24,947	20,808	14,155	15,749	20,318	31,888	26,301	27,083
Stocks, total, cold storage, 15th of month.....thous. of lbs..	34,304	39,700	48,350	57,518	68,083	73,018	74,725	72,362	64,478	50,661	35,534	26,061	28,655

1 Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931							1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May	
FOODSTUFFS AND TOBACCO—Continued														
TOBACCO														
Leaf:														
Exports.....thous. of lbs.	30,840	38,737	20,574	23,113	44,826	49,170	58,386	56,585	25,047	31,218	29,437	32,875	30,195	
Imports, unmanufactured.....thous. of lbs.	2,242	3,023	2,592	2,429	2,333	4,288	7,899	14,004	14,200	8,680	5,321	6,340	2,823	
Production, crop estimate ¹.....thous. of lbs.	1,060,683							1,600,910						
Stocks, total, including imported types (quarterly).....mills. of lbs.		1,915			1,841			2,013			2,374			
Flue-cured, fire-cured, and air-cured.....mills. of lbs.		1,453			1,419			1,612			1,858			
Cigar types.....mills. of lbs.		370			342			321			412			
Manufactured products:														
Consumption (tax-paid withdrawals)—														
Small cigarettes.....mills.	10,560	11,508	10,700	9,520	9,695	8,956	7,850	7,295	8,963	7,680	8,447	0,562	8,685	
Large cigars.....thousands.	400,406	517,514	478,901	463,256	449,330	534,371	477,458	304,531	342,924	347,729	355,382	349,953	368,553	
Manufactured tobacco and snuff.....thous. of lbs.	30,678	31,086	30,661	31,558	33,278	34,139	27,935	25,813	30,883	29,417	31,444	30,781	27,810	
Exports, cigarettes.....thousands.	177,959	244,201	243,233	254,049	257,854	191,835	228,793	240,727	190,823	232,348	211,210	186,194	268,304	
Prices, wholesale—														
Cigarettes.....dolls. per 1,000..	6.042	5.736	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	
Cigars.....dolls. per 1,000..	49.247	49.443	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	

FUELS AND BY-PRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons..	62	146	110	101	121	157	125	113	96	87	136	105	92
Prices—													
Retail, composite, chestnut.....dolls. per short ton..	13.17	14.31	14.59	14.73	14.93	14.97	14.96	14.97	14.97	14.95	14.45	13.46	13.11
Wholesale, composite, chestnut.....dolls. per long ton..	11.750	12.413	12.614	12.796	13.083	13.083	13.147	13.166	13.170	13.170	12.396	11.803	11.777
Production.....thous. of short tons..	2,545	4,544	3,954	4,314	4,358	6,551	4,141	4,671	3,897	4,019	4,789	5,629	3,278
Shipments.....thous. of short tons..	2,227	3,977	3,459	3,810	3,773	5,818	3,718	4,210	3,418	3,630	4,384	5,014	2,901
Stocks, in storage.....thous. of short tons..	2,076	2,073	2,504	2,828	3,109	3,167	3,314	3,073	2,741	2,265	1,794	1,733	1,906
Stocks, in yards of dealers, end of month.....no. of days' supply..		60	75		75	60		54					
Bituminous:													
Consumption—													
Coke plants.....thous. of short tons..	4,027	3,795	3,634	3,459	3,616	3,442	3,354	3,172	3,018	3,158	2,810	2,588	
Electric power plants.....thous. of short tons..	2,960	3,167	3,232	3,282	3,462	3,221	3,116	2,863	2,608	2,737	2,737	2,264	
Railroads.....thous. of short tons..	5,314	5,463	5,419	5,268	5,776	5,290	5,314	5,234	4,980	5,444	4,703	4,366	
Vessels, bunker.....thous. of long tons..	110	209	186	165	164	183	134	99	93	122	89	93	110
Exports.....thous. of long tons..	667	994	1,087	1,217	1,163	1,078	1,150	521	389	386	403	550	662
Price, retail composite, 38 cities.....dolls. per short ton..	7.53	8.00	8.09	8.11	8.17	8.22	8.23	8.19	8.17	8.14	8.01	7.85	7.60
Prices, wholesale—													
Composite, mine run.....dolls. per short ton..	3.624	3.692	3.706	3.704	3.705	3.703	3.705	3.701	3.699	3.701	3.692	3.669	3.640
Prepared sizes (composite).....dolls. per short ton..	3.604	3.816	3.856	3.907	3.954	3.954	3.962	3.950	3.953	3.929	3.798	3.629	3.599
Production.....thous. of short tons..	17,712	29,185	29,790	30,534	31,919	35,700	30,110	30,260	27,892	28,013	32,250	20,300	18,384
Stocks, consumers, end of month.....thous. of short tons..		30,100	30,900		34,500	36,100		35,500	32,700		30,050		
COKE													
Exports.....thous. of long tons..	53	45	50	87	52	50	41	28	22	29	42	43	25
Price, furnace, Connellsville.....dolls. per short ton..	2.13	2.45	2.45	2.45	2.45	2.45	2.38	2.34	2.30	2.25	2.25	2.25	2.21
Production:													
Beehive.....thous. of short tons..	41	77	76	70	78	105	98	82	88	86	87	56	45
By-product.....thous. of short tons..	1,537	2,715	2,569	2,443	2,310	2,389	2,276	2,234	2,101	1,996	2,089	1,883	1,743
Petroleum.....thous. of short tons..	180	173	178	180	159	168	168	145	141	141	146	149	159
Stocks, end of month:													
By-product plants.....thous. of short tons..	3,742	3,256	3,546	3,791	4,054	4,214	4,290	4,322	4,179	3,839	3,473	3,566	3,615
Petroleum, refinery.....thous. of short tons..	1,315	1,391	1,451	1,516	1,473	1,473	1,512	1,512	1,440	1,436	1,436	1,520	1,554
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbls.	76,187	79,758	80,672	75,094	76,083	71,639	72,721	68,715	63,814	68,502	71,131		
Imports.....thous. of bbls.	3,978	3,588	2,702	3,426	4,106	3,604	4,315	2,047	4,708	4,840	7,694	5,089	
Price, Kansas-Oklahoma.....dolls. per bbl.	860	300	238	434	560	560	710	710	710	710	823	860	
Production.....thous. of bbls.	75,116	77,961	68,418	63,636	73,079	72,851	73,174	66,884	62,484	67,189	67,717	68,523	
Refinery operations.....per ct. of capacity..	67	68	69	66	65	64	64	60	60	61	67	67	
Stocks, end of month—													
California—													
Heavy crude and fuel oil.....thous. of bbls.	95,362	94,587	94,633	93,961	93,493	93,673	93,274	93,033	92,809	92,155	92,249	92,940	
Light crude.....thous. of bbls.	43,930	43,625	42,300	41,888	41,519	41,777	42,114	42,431	42,311	42,259	42,547	42,737	
East of California, total.....thous. of bbls.	347,610	346,016	333,852	323,198	319,906	320,738	322,566	320,201	320,577	322,395	322,867	319,532	
Refineries.....thous. of bbls.	41,734	41,007	39,021	38,358	36,705	36,566	36,546	36,594	36,594	38,085	40,211	42,222	
Tank farms and pipe lines.....thous. of bbls.	305,876	305,009	294,831	284,840	283,201	284,222	286,020	283,607	282,492	283,184	280,645	274,275	
Wells completed.....number.	643	599	441	445	705	874	744	643	575	670	793	968	
Mexico—													
Exports.....thous. of bbls.	2,716	2,183	1,488	1,864	1,553	1,409	1,833	1,392	1,890	2,557			
Production.....thous. of bbls.	2,960	3,129	2,841	2,628	2,359	2,359	2,654	2,369	2,761	2,968	2,922		
Venezuela—													
Exports.....thous. of bbls.	10,313	8,561	9,401	9,274	9,420	9,639	8,984	9,101	9,067	8,546	9,949	11,004	11,260
Production.....thous. of bbls.	10,579	9,181	9,913	9,796	9,412	9,440	9,535	9,922	9,589	8,994	9,998	10,481	10,648
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants.....thous. of bbls.	599	713	727	694	707	722	783	664	607	596	534	544	
Railroads.....thous. of bbls.	3,440	3,567	3,286	3,236	3,554	3,344	2,899	3,388	3,025	3,211	3,003	2,963	
Vessels, bunker.....thous. of bbls.	3,714	4,053	3,839	3,442	3,095	3,643	3,060	3,447	3,031	3,136	3,500	3,243	
Price, Oklahoma, 24-26 refineries.....dolls. per bbl.	285	294	280	319	338	350	338	325	350	350	436	435	
Production.....thous. of bbls.	28,406	28,801	29,129	27,639	28,265	27,108	27,187	26,464	23,435	25,928	25,504	25,920	
Stocks, refinery, end of mo.....thous. of bbls.	38,591	41,339	44,480	45,334	44,883	45,434	42,582	39,927	36,631	34,006	734,52	36,633	

¹ Revised.² As of Dec 1³ As of July 1.

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

FUELS AND BY-PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gasoline—													
Consumption.....	thous. of bbls.	38,637	39,246	39,470	36,670	35,051	30,640	30,529	26,196	25,344	29,451	30,488	31,574
Exports.....	thous. of bbls.	3,369	3,093	4,166	4,036	3,074	3,325	3,723	2,540	3,300	2,901	3,568	4,418
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y.	dolls. per gall.	.130	.133	.133	.143	.143	.143	.128	.123	.123	.135	.143	.140
Refinery, Oklahoma.....	dolls. per gall.		.025	.029	.043	.034	.038	.047	.032	.032	.041	.053	.052
Price, retail, service station, 50 cities													
.....	dolls. per gall.		.125	.124	.122	.123	.123	.129	.129				
Production—													
At natural gas plants.....	thous. of bbls.	3,521	3,521	3,179	3,062	3,345	3,405	3,476	3,342	3,143	3,198	3,102	3,079
At refineries.....	thous. of bbls.	36,624	37,873	38,425	37,016	38,030	35,792	35,563	33,007	31,265	31,789	33,093	34,599
Retail distribution (41 states)													
.....	mills. of galls.	1,137	1,214	1,219	1,082	1,059	957	880	801	752	855	947	
Stocks, end of month—													
At natural gas plants.....	thous. of bbls.	860	855	722	614	524	641	645	809	875	947	1,061	1,054
At refineries.....	thous. of bbls.	42,066	38,174	34,878	33,401	34,615	36,786	40,202	41,501	46,719	46,950	46,624	45,246
Kerosene—													
Consumption.....	thous. of bbls.	2,104	2,114	2,678	2,341	3,042	2,906	3,358	2,612	2,798	3,067	3,292	2,814
Exports.....	thous. of bbls.	1,068	720	1,214	1,131	1,057	1,267	1,206	640	1,184	734	876	858
Price, 150° water white, refinery, Pa.													
.....	dolls. per gall.	.051	.042	.038	.039	.039	.041	.044	.046	.045	.044	.046	.052
Production.....	thous. of bbls.	3,404	3,696	3,685	3,239	3,701	3,815	3,713	3,798	3,200	3,525	3,762	4,092
Stocks, end of month.....	thous. of bbls.	6,521	6,869	6,734	6,558	5,924	5,618	5,332	5,304	4,971	4,539	4,417	4,812
Lubricating oil—													
Consumption.....	thous. of bbls.	1,615	1,969	1,753	1,549	1,639	1,211	1,366	1,413	1,190	1,724	1,587	1,535
Price, cylinder oil, refinery, Pa.													
.....	dolls. per gall.	.178	.112	.110	.134	.198	.200	.181	.164	.153	.161	.167	.174
Production.....	thous. of bbls.	2,088	2,337	2,306	2,143	2,267	2,164	2,049	2,092	1,984	1,946	1,910	2,036
Stocks, refinery, end of month													
.....	thous. of bbls.	9,763	9,597	9,289	9,224	9,113	9,422	9,485	9,551	9,747	9,355	9,139	8,809
Other products—													
Asphalt—													
Imports.....	thous. of short tons	6	10	4	14	12	1	0	0	1	2	0	2
Production.....	thous. of short tons	315	314	312	326	314	210	132	131	130	181	211	250
Stocks, refinery, end of month													
.....	thous. of short tons	390	343	315	288	276	277	302	308	313	351	391	414
Coke. (See Coke.)													
Wax—													
Production.....	thous. of lbs.	34,160	37,800	37,520	42,000	46,200	46,760	45,360	43,680	48,440	47,040	36,680	39,760
Stocks, refinery, end of month													
.....	thous. of lbs.	200,836	198,407	192,198	191,158	189,167	183,938	171,220	178,082	176,674	182,974	184,486	194,973

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins.....	thous. of lbs.	17,366	26,053	28,332	29,513	27,445	25,856	20,492	16,712	18,015	17,159	18,644	18,579	16,786
Calf and kip skins.....	thous. of lbs.	2,575	3,646	6,211	5,058	3,265	3,164	2,327	2,739	2,658	2,175	2,092	2,474	1,869
Cattle hides.....	thous. of lbs.	4,120	7,528	9,313	11,870	11,934	10,846	9,473	4,261	5,209	7,115	6,167	6,406	5,138
Goatskins.....	thous. of lbs.	6,126	9,321	7,686	7,556	6,858	5,533	4,783	3,879	4,399	3,632	4,611	5,948	6,082
Sheep and lamb skins.....	thous. of lbs.	3,081	3,313	3,472	3,368	3,360	4,472	2,333	3,481	3,755	2,697	4,009	2,282	2,544
Livestock, inspected slaughter:														
Calves.....	thous. of animals	394	417	356	357	393	407	355	388	347	360	420	428	399
Cattle.....	thous. of animals	638	667	706	727	687	781	614	686	653	583	633	650	616
Hogs.....	thous. of animals	3,320	3,251	2,767	2,500	2,955	3,772	4,218	5,387	5,027	4,590	3,664	3,714	3,940
Sheep.....	thous. of animals	1,529	1,516	1,491	1,598	1,667	1,804	1,505	1,581	1,679	1,439	1,428	1,497	1,444
Prices, wholesale:														
Packers, heavy native steers, Chicago														
.....	dolls. per lb.	.043	.100	.120	.113	.090	.077	.082	.078	.076	.066	.064	.050	.043
Calfskins, No. 1 country, Chicago														
.....	dolls. per lb.	.046	.129	.139	.129	.098	.083	.085	.078	.074	.065	.069	.058	.045
Stocks, total, end of month.....	thous. of lbs.	(†)	269,758	270,573	276,000	283,405	277,523	282,639	300,468	308,948	296,770	294,726	302,474	(†)
Calf and kip skins.....	thous. of lbs.	(†)	26,027	29,033	28,325	27,413	26,977	27,089	29,562	29,313	24,851	22,724	22,360	(†)
Cattle hides.....	thous. of lbs.	(†)	209,697	206,317	212,299	221,343	217,394	221,891	237,186	245,477	238,156	238,286	232,619	(†)
Sheep and lamb skins.....	thous. of lbs.	(†)	34,034	35,223	35,376	34,649	33,152	33,659	33,720	34,158	33,763	33,717	35,030	(†)
LEATHER														
Sole and belting:														
Exports (sole only).....	thous. of lbs.	125	983	652	459	546	531	309	280	213	188	242	259	172
Price, oak, scoured backs (Boston)														
.....	dolls. per lb.	.27	.37	.37	.40	.39	.35	.32	.32	.32	.33	.33	.31	.28
Production, total.....	thous. of lbs.	19,522	19,281	19,837	18,765	19,531	17,053	17,111	16,673	15,070	16,642	16,642	15,466	
Sole only.....	thous. of lbs.	1,076	1,097	1,160	1,088	1,127	1,003	1,011	977	874	972	920		
Stocks end of month—														
Finished.....	thous. of lbs.	(†)	85,626	81,906	81,319	80,773	83,463	86,348	88,358	88,761	88,227	85,816	85,505	(†)
In process of tanning.....	thous. of lbs.	(†)	67,070	67,212	68,931	69,172	69,850	68,705	66,244	63,770	60,494	62,622	63,137	(†)
Upper leather:														
Exports.....	thous. of sq. ft.	4,346	9,234	7,463	6,635	6,529	7,926	9,718	6,418	6,550	8,094	4,982	5,828	5,483
Price, wholesale, composite, chrome, calf, black "B" grade.....	dolls. per sq. ft.	.241	.352	.350	.348	.337	.330	.323	.320	.298	.290	.285	.270	.250
Production.....	thous. of sq. ft.	63,229	67,234	69,626	65,543	60,682	48,262	49,405	50,120	55,081	60,982	51,136		
Stocks, end of month—														
Finished.....	thous. of sq. ft.	(†)	250,612	246,424	250,478	254,306	267,705	272,328	270,673	261,588	253,599	258,594	261,235	(†)
In process of tanning.....	thous. of sq. ft.	(†)	126,684	128,425	131,095	126,146	116,578	115,028	116,212	120,178	121,967	119,784	116,858	(†)
LEATHER MANUFACTURES														
Gloves and mittens:														
Production (cut), total.....	dozen pairs	182,077	164,205	223,837	226,754	233,394	243,948	129,569	112,004	135,060	147,622	127,794	100,402	
Dress and street.....	dozen pairs	102,071	92,866	119,512	121,601	134,768	112,061	69,781	55,908	69,067	75,310	64,169	43,535	
Work.....	dozen pairs	80,006	71,339	104,325	105,153	98,626	131,887	59,788	56,096	65,993	72,412	63,625	56,867	

† Revised.

† Discontinued.

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

LEATHER AND LEATHER PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.												
Shoes:												
Exports.....thous. of pairs.....	60	167	140	132	142	136	136	113	58	71	94	93
Prices, wholesale—												
Men's black calf blucher, Boston.....dolls. per pair.....	5.75	6.75	6.75	6.75	6.75	6.55	6.31	6.25	5.75	5.75	5.75	5.75
Men's black calf oxford, lace, St. Louis.....dolls. per pair.....	4.05	4.49	4.35	4.35	4.35	4.35	4.35	4.35	4.25	4.25	4.25	4.25
Women's colored calf, Good-year welt, oxford, average.....dolls. per pair.....	3.43	3.90	3.75	3.75	3.75	3.75	3.75	3.50	3.50	3.50	3.50	3.50
Production, total.....	27,839	28,614	33,474	31,293	25,381	18,518	19,556	21,225	25,958	30,676	25,946	22,354
Men's.....thous. of pairs.....	7,244	7,349	8,245	7,423	6,129	5,107	5,354	5,176	5,853	6,644	5,343	5,386
Boys' and youths'.....thous. of pairs.....	1,605	1,739	2,078	1,991	1,776	1,449	1,485	1,423	1,490	1,663	1,270	1,086
Women's.....thous. of pairs.....	9,596	10,400	13,103	11,883	8,133	3,864	5,419	8,233	10,560	12,343	9,636	7,429
Misses' and children's.....thous. of pairs.....	2,835	2,846	3,140	2,785	2,105	1,854	2,579	2,824	3,413	3,883	3,410	2,468
Slippers, all types.....thous. of pairs.....	2,974	3,431	3,931	4,171	4,717	4,317	2,642	1,109	1,678	2,253	2,266	2,380
All other footwear.....thous. of pairs.....	3,585	2,849	2,978	3,040	2,521	1,927	2,077	2,460	2,964	3,890	4,021	3,605

LUMBER AND MANUFACTURES

LUMBER												
Exports all types.....M ft. b. m.....	71,554	120,501	120,354	99,633	89,502	85,234	77,877	87,520	84,433	65,063	61,304	73,675
Retail movement:												
Retail yards, 9th Fed. Res. Dist.—												
Sales.....M ft. b. m.....	6,609	10,084	8,513	9,457	8,314	9,255	6,379	2,932	2,808	1,723	2,379	4,124
Stocks, end of month.....M ft. b. m.....	66,826	79,017	78,274	76,554	73,002	68,318	65,480	63,374	64,928	66,638	68,575	69,025
Retail yards, 10th Fed. Res. Dist.—												
Sales.....M ft. b. m.....	1,751	3,432	3,745	3,280	3,249	3,481	2,599	1,697	1,593	1,402	1,842	2,159
Stocks, end of month.....M ft. b. m.....	31,965	37,718	37,279	36,966	36,245	35,207	34,718	34,183	33,458	33,054	33,028	32,553
Flooring												
Maple, beech, and birch:												
Orders—												
New.....M ft. b. m.....	2,457	4,245	3,712	3,312	2,783	2,760	3,368	2,342	1,742	2,203	2,210	1,925
Unfilled, end of month.....M ft. b. m.....	4,317	4,955	4,772	4,183	3,775	3,778	4,851	5,083	4,911	5,072	4,648	4,102
Production.....M ft. b. m.....	2,598	3,116	2,737	2,973	3,134	2,812	2,797	3,027	2,272	2,570	3,424	2,646
Shipments.....M ft. b. m.....	2,281	3,778	3,447	3,397	3,144	2,703	2,431	1,928	1,759	2,061	2,496	2,200
Stocks, end of month.....M ft. b. m.....	22,898	21,821	21,321	21,130	20,189	20,042	20,216	21,438	21,511	21,588	22,702	22,852
Oak:												
Orders—												
New.....M ft. b. m.....	9,130	21,065	26,390	18,631	16,922	15,973	13,526	16,676	17,537	8,150	10,442	12,090
Unfilled, end of month.....M ft. b. m.....	9,355	30,176	21,204	18,194	17,590	15,589	14,334	17,987	22,251	19,189	15,864	15,733
Production.....M ft. b. m.....	10,334	20,984	24,120	21,736	22,425	19,299	15,744	13,457	4,098	7,968	13,101	12,091
Shipments.....M ft. b. m.....	10,253	23,131	25,691	21,464	19,486	18,203	13,907	12,976	11,673	11,359	13,360	12,555
Stocks, end of month.....M ft. b. m.....	51,336	67,619	64,798	65,004	65,696	67,103	68,293	67,748	60,781	56,201	57,521	56,066
Hardwoods												
Hardwoods, total (Southern and Appalachian districts):												
Orders—												
New.....mill. ft. b. m.....	90	176	139	131	131	131	131	105	120	105	113	105
Unfilled, end of month.....mill. ft. b. m.....	242	419	402	375	387	374	370	367	356	315	292	272
Production.....mill. ft. b. m.....	94	143	109	101	105	105	105	86	83	90	101	98
Shipments.....mill. ft. b. m.....	98	161	139	143	131	135	128	109	120	124	116	113
Stocks, total, end of month.....mill. ft. b. m.....	2,610	3,126	3,065	3,020	2,960	2,915	2,893	2,854	2,791	2,734	2,671	2,648
Unsold stocks.....mill. ft. b. m.....	2,368	2,707	2,662	2,645	2,559	2,542	2,524	2,487	2,434	2,419	2,379	2,351
Gum:												
Orders, unfilled, end of month.....mill. ft. b. m.....	62	108	102	92	98	91	92	84	80	69	70	69
Stocks, total, end of month.....mill. ft. b. m.....	546	683	653	634	615	607	595	560	549	542	532	528
Unsold stocks.....mill. ft. b. m.....	484	575	551	542	518	516	504	476	470	473	463	460
Oak:												
Orders, unfilled, end of month.....mill. ft. b. m.....	57	88	81	70	79	85	85	95	87	76	64	64
Stocks, total, end of month.....mill. ft. b. m.....	699	890	864	853	840	827	813	805	775	748	710	705
Unsold stocks.....mill. ft. b. m.....	643	803	783	783	761	742	728	711	688	673	646	641
Northern hardwoods:												
Production.....M ft. b. m.....	11,878	6,173	5,864	3,210	2,617	3,517	6,382	8,220	9,900	8,258	4,767	2,196
Shipments.....M ft. b. m.....	11,690	9,846	13,445	14,907	15,378	12,690	12,137	12,435	11,892	10,451	7,896	6,735
Walnut:												
Orders—												
New.....M ft. b. m.....	996	1,574	1,252	1,861	1,463	1,148	786	861	691	721	-----	-----
Unfilled, end of month.....M ft. b. m.....	2,918	2,981	2,821	2,934	2,173	2,101	1,974	1,850	1,761	1,516	-----	-----
Production.....M ft. b. m.....	1,075	624	587	1,037	1,405	1,110	886	486	528	483	-----	-----
Shipments.....M ft. b. m.....	1,223	1,853	1,472	1,786	1,720	1,121	915	837	662	738	-----	-----
Stocks, end of month.....M ft. b. m.....	15,837	14,543	13,926	13,176	12,825	12,745	12,606	12,279	12,880	12,600	-----	-----
Softwoods												
Fir, Douglas: *												
Exports—												
Lumber.....M ft. b. m.....	24,603	47,766	53,088	45,308	38,787	36,714	29,549	29,448	41,785	21,362	18,786	22,344
Timber.....M ft. b. m.....	7,377	35,718	18,186	25,155	18,020	21,874	19,007	20,737	21,468	13,324	26,437	18,233
Orders—												
New.....M ft. b. m.....	191,146	181,297	188,460	158,915	151,305	135,637	115,046	125,789	112,360	114,150	106,540	107,883
Unfilled, end of month.....M ft. b. m.....	162,944	165,630	111,017	123,341	81,472	105,197	85,501	113,703	111,017	101,168	-----	-----
Prices, wholesale—												
No. 1 common.....dolls. per M ft. b. m.....	8.61	11.25	10.64	10.97	11.27	11.21	11.23	11.09	11.40	10.25	9.90	9.52
Flooring, 1 x 4, "B" and better.....dolls. per M ft. b. m.....	20.50	25.98	25.76	25.29	25.48	25.63	24.35	23.51	22.84	22.49	21.87	22.42
Production.....M ft. b. m.....	199,651	149,067	171,897	155,334	149,962	115,941	102,511	99,378	115,941	102,511	102,511	99,826
Shipments.....M ft. b. m.....	197,413	173,240	175,030	166,525	162,049	126,654	113,703	118,627	96,244	115,941	122,656	112,360
Hemlock, northern:												
Production.....M ft. b. m.....	10,013	10,128	9,991	4,804	3,928	3,581	3,028	3,443	3,940	3,983	1,682	889
Shipments.....M ft. b. m.....	9,554	8,640	7,864	7,531	7,511	6,366	4,461	4,682	3,465	4,352	4,579	4,931
Pine, North Carolina:												
Production.....M ft. b. m.....	30,338	27,013	24,276	24,640	27,370	26,670	25,760	(†)	(†)	(†)	(†)	(†)
Shipments.....M ft. b. m.....	34,293	30,408	32,375	33,320	33,110	35,350	30,310	(†)	(†)	(†)	(†)	(†)

* Data for May, August, October, and December are for 5 weeks; other months 4 weeks.

† Revised.

‡ Discontinued.

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

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Pine, northern:													
Orders, new.....M ft. b. m.	10,428	11,159	9,850	10,119	9,043	8,957	7,079	7,673	7,284	7,812	7,477	6,543	6,286
Production.....M ft. b. m.	4,406	17,657	12,459	9,931	3,717	1,396	0	0	0	0	0	2,267	6,689
Shipments.....M ft. b. m.	11,788	11,622	10,791	10,420	10,857	9,657	7,837	5,572	7,401	8,829	8,264	8,588	7,969
Pine, southern:													
Exports—													
Lumber.....M ft. b. m.	21,634	30,278	29,925	21,956	18,936	20,895	18,425	25,793	16,457	20,039	20,105	22,905	27,288
Timber.....M ft. b. m.	8,921	12,535	8,745	7,888	5,663	5,017	4,056	8,636	3,931	3,668	4,320	9,836	4,772
Orders—													
New.....M ft. b. m.	95,947	140,322	146,860	151,484	138,204	134,757	111,307	72,751	105,553	119,329	126,728	110,397	102,802
Unfilled, end of month.....M ft. b. m.	43,572	83,475	83,013	82,551	74,235	58,464	62,013	60,925	60,837	73,773	76,668	62,475	61,740
Price, flooring.....dolls. per M ft. b. m.	19.52	28.15	27.82	27.78	27.21	26.49	26.31	26.31	25.16	22.74	21.22	20.91	19.60
Production.....M ft. b. m.	90,634	126,739	121,994	119,828	116,511	117,241	110,803	77,749	79,979	88,727	104,114	106,224	100,303
Shipments.....M ft. b. m.	99,619	138,663	151,488	155,511	142,170	142,254	108,668	73,059	99,001	117,478	122,706	116,963	101,528
Redwood, California:													
Orders—													
New.....M ft. b. m.	12,300	19,321	16,576	15,386	16,007	18,636	16,383	11,079	17,133	17,555	18,999	17,053	14,887
Unfilled.....M ft. b. m.	18,456	20,376	19,331	17,380	17,585	20,485	21,229	17,138	21,932	23,987	24,374	24,043	22,153
Production.....M ft. b. m.	11,329	16,429	14,717	16,270	14,760	15,931	14,436	14,684	13,616	12,202	14,523	12,292	10,702
Shipments.....M ft. b. m.	14,857	18,253	18,131	17,323	15,734	17,055	15,333	15,025	13,077	14,984	17,545	16,545	16,326
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled.....per cent of new orders..	8.0	4.5	6.5	7.0	8.0	8.5	6.5	8.0	5.0	14.0	9.0	17.0	18.0
New.....no. days' production..	6	27	13	15	16	14	15	11	16	11	9	7	6
Unfilled, end of month.....no. days' production..	7	23	22	20	15	11	13	12	17	13	10	7	7
Outstanding accounts, end of month.....no. days' sales..	19	32	32	36	39	38	35	31	32	33	29	26	21
Plant operations.....per cent of full time..	58.0	74.0	80.0	73.0	72.0	83.0	72.0	56.5	68.0	73.0	59.0	54.0	42.0
Shipments.....no. days' production..	6	12	14	16	19	17	12	11	11	13	11	7	6
Southeastern district—													
Orders, unfilled, end of month.....dolls., average per firm.....	56,865	47,997	47,706	42,180	22,100	16,268	14,469	24,278	18,469	15,427	11,388	10,213	10,213
Shipments.....dolls., average per firm.....	43,077	55,063	59,223	66,042	64,122	35,388	23,519	33,632	46,304	37,944	30,959	25,814	25,814
Prices, wholesale—													
Beds.....1926=100..	68.6	85.2	85.2	82.9	80.4	73.1	73.1	73.1	70.3	68.8	68.8	68.8	68.6
Dining-room chairs, set of 6.....1926=100..	89.5	93.0	92.1	92.1	92.1	91.0	91.0	91.0	91.0	91.0	91.0	91.0	89.5
Kitchen cabinets.....1926=100..	95.3	102.9	102.9	102.9	100.1	100.1	100.1	100.1	95.3	95.3	95.3	95.3	95.3
Living-room davenport.....1926=100..	69.8	89.8	88.6	88.2	84.2	82.0	82.0	74.2	74.2	74.2	74.2	69.8	69.8
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports.....long tons..	52,081	75,577	84,465	73,338	69,778	59,335	59,556	57,263	40,660	40,492	49,927	58,118	80,477
Imports.....long tons..	27,249	30,987	28,255	21,898	24,509	23,335	23,104	18,125	25,346	20,302	35,434	29,414	33,474
Price, iron and steel, composite.....dolls. per long ton..	29.54	31.02	31.05	31.05	31.03	30.81	30.61	30.32	29.98	29.56	29.62	29.75	29.62
Sales, iron, steel, and heavy hardware.....1921=100..		124	117	110	112	109	91	81	68	70	78	88	83
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons..	731	2,114	1,832	1,652	1,470	1,451	1,311	1,230	1,154	1,174	1,256	1,040	918
Imports.....thous. of long tons..	80	122	123	92	99	70	94	90	89	77	46	90	80
Receipts:													
Lake Erie ports and furnaces.....thous. of long tons..	2,369	3,191	3,229	2,873	2,029	457	0	0	0	0	0	0	39
Other ports.....thous. of long tons..	1,428	1,735	1,658	1,440	1,162	277	0	0	0	0	0	26	79
Shipments from mines.....thous. of long tons..	3,808	4,956	5,065	4,179	3,094	421	0	0	0	0	0	44	111
Stocks, total, end of month.....thous. of long tons..	32,159	28,713	31,817	35,071	37,972	39,767	39,232	38,010	36,893	35,742	34,491	33,479	32,700
At furnaces.....thous. of long tons..	26,784	23,556	26,451	29,385	31,998	33,687	33,184	32,136	31,083	29,975	28,774	27,962	27,167
Lake Erie docks.....thous. of long tons..	5,375	5,157	5,366	5,686	5,974	6,080	6,048	5,874	5,810	5,767	5,717	5,517	5,533
Manganese ore imports (manganese content)*.....thous. of long tons..	4	37	38	22	27	21	9	8	17	3	2	14	2
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New.....av. tons per foundry..	50	82	92	79	82	86	55	58	66	69	60	80	56
Unfilled, end of month.....av. tons per foundry..	48	60	70	70	68	67	48	40	56	55	59	64	49
Production.....av. tons per foundry..	65	108	101	99	111	96	77	69	70	71	69	67	77
Receipts (materials).....av. tons per foundry..	90	123	117	123	137	116	87	72	103	82	77	76	85
Stocks (materials).....av. tons per foundry..	258	229	226	231	260	243	225	215	248	240	258	266	252
Castings, malleable:													
Orders, new.....short tons..	13,512	22,495	19,667	18,705	17,854	18,558	18,971	19,811	22,036	19,709	18,046	17,630	17,297
Production.....short tons..	15,143	24,248	20,223	18,821	18,485	20,444	17,984	21,503	22,216	21,578	19,597	16,758	17,430
Per cent of capacity.....	16.3	24.5	20.0	18.9	18.6	20.4	18.3	21.5	23.5	23.1	20.5	18.0	18.7
Shipments.....short tons..	16,503	28,602	23,985	20,904	18,727	17,802	18,336	20,206	21,572	21,325	21,337	18,328	18,953
Pig iron:													
Furnaces in blast, end of month—													
Capacity.....long tons per day..	18,955	50,855	45,230	39,085	38,600	36,530	35,810	29,365	30,630	32,880	29,135	27,730	22,965
Number.....	46	91	82	76	73	70	67	56	61	64	60	60	53

* Imports from Cuba not included.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Crude and Semimanufactures—Continued													
Pig iron—Continued:													
Prices, wholesale—													
Basic (valley furnace) .dolls. per long ton..	14.00	15.50	15.50	15.50	15.50	15.25	15.00	15.00	15.00	14.63	14.50	14.50	14.20
Composite pig iron .dolls. per long ton..	14.93	16.40	16.38	16.38	16.32	16.23	16.02	15.86	15.55	15.36	15.26	15.20	15.05
Foundry, No. 2, northern (Pitts.)													
.....dolls. per long ton..	16.39	18.76	18.76	18.76	18.76	18.39	17.76	17.46	17.36	17.02	16.89	16.89	16.59
Production.....thous. of long tons..	628	1,639	1,463	1,281	1,169	1,173	1,103	980	973	964	967	853	784
Iron, Manufactured Products													
Cast-iron boilers:													
Boilers, gas-fired—													
Production.....thous. of B. t. u..	178,101	201,956	208,072	158,495	105,181	75,683	55,602	131,871	77,122	41,824	23,904	12,416	
Shipments, quantity.....thous. of B. t. u..	156,769	155,723	195,946	257,941	247,732	146,023	83,230	54,274	57,713	64,691	61,706	57,723	
Shipments, value.....dollars.....	166,923	159,668	213,852	288,422	270,880	147,698	83,494	44,848	55,970	57,571	62,025	55,874	
Stocks, end of month.....thous. of B. t. u..	1,069,407	1,088,609	1,105,878	978,351	842,371	740,613	705,124	770,108	783,264	760,398	707,537	666,109	
Boilers, range—													
Orders—													
New.....no. of boilers..	35,853	39,428	39,066	35,674	42,109	46,680	37,427	26,066	40,816	36,059	40,250	40,148	44,406
Unfilled, end of month, total													
.....no. of boilers..	9,224	15,047	8,077	10,115	10,470	7,023	7,520	6,992	8,790	7,466	6,327	6,437	7,890
Delivery, 30 days or less.....no. of boilers..	5,993	12,752	5,922	8,054	8,470	5,423	6,309	6,092	7,240	5,760	4,789	4,787	5,974
Delivery, more than 30 days													
.....no. of boilers..	3,231	2,295	2,155	2,061	2,000	1,600	1,211	900	1,550	1,706	1,448	1,650	1,916
Production.....no. of boilers..	34,922	42,012	44,611	32,093	39,211	51,769	37,918	32,862	32,975	36,883	40,738	38,458	42,957
Shipments.....no. of boilers..	34,519	41,001	46,036	33,636	41,754	50,127	36,930	26,743	39,018	37,383	41,479	39,948	42,953
Stocks, end of month.....no. of boilers..	25,097	29,576	28,151	26,518	23,975	25,617	26,605	33,464	27,421	26,921	26,180	24,690	24,694
Boilers, round—													
Orders, new.....thous. of lbs..	(†)	4,948	5,520	7,204	9,148	11,731	8,406	4,194	(†)	(†)	(†)	(†)	(†)
Production.....thous. of lbs..		4,634	3,977	4,662	4,678	6,502	5,228	3,159	4,317	4,466	3,931	2,559	2,392
Shipments.....thous. of lbs..		5,055	6,071	7,309	10,262	13,923	8,497	5,094	3,035	2,857	2,891	2,309	2,685
Stocks, end of month.....thous. of lbs..		59,876	57,274	53,558	48,095	41,257	36,872	35,411	36,036	36,846	38,026	38,308	37,920
Boilers, square—													
Orders, new.....thous. of lbs..	(†)	12,200	14,765	19,967	22,547	27,999	19,029	10,908	(†)	(†)	(†)	(†)	(†)
Production.....thous. of lbs..		13,256	13,028	15,264	14,231	19,751	11,741	7,964	14,246	15,179	15,783	12,984	5,874
Shipments.....thous. of lbs..		11,422	15,184	19,413	25,323	31,479	19,137	12,193	8,275	7,300	8,037	6,315	6,868
Stocks, end of month.....thous. of lbs..		141,522	139,469	137,143	124,657	113,226	106,617	101,777	108,388	115,244	122,630	128,690	128,244
Boiler fittings, cast iron:													
Production.....short tons.....	4,165	4,059	3,650	4,592	5,475	5,381	3,621	2,861	2,206	2,052	1,678	1,863	
Shipments.....short tons.....	4,508	4,779	4,442	5,822	7,638	4,778	3,564	3,852	3,195	2,552	2,919	3,189	
Boiler fittings, malleable:													
Production.....short tons.....	2,365	2,114	1,959	2,466	2,973	2,412	1,620	1,602	1,464	1,133	1,243	1,526	
Shipments.....short tons.....	2,489	2,330	2,041	2,964	3,610	2,026	1,609	1,627	1,518	1,344	2,262	1,925	
Radiators:													
Orders, new.....thous. of sq. ft. heating surface..	6,428	6,606	8,365	8,508	10,342	8,302	4,413						
Production.....thous. of sq. ft. heating surface..	5,025	4,194	4,572	5,000	7,292	5,560	3,489	4,867	5,185	5,027	3,070	1,857	
Shipments.....thous. of sq. ft. heating surface..	5,759	6,834	7,960	9,262	11,282	8,465	5,627	3,257	2,683	2,412	2,367	2,726	
Stocks, end of month.....thous. of sq. ft. heating surface..	50,183	47,414	44,834	40,549	36,798	34,388	32,225	33,681	36,153	38,856	39,586	38,748	
Sanitary Ware													
Bathroom accessories:													
Production.....no. of pieces.....	218,266	159,200	170,356	169,515	160,503	128,131	72,399	61,304	101,403	77,100	51,922	62,500	
Shipments.....no. of pieces.....	214,194	173,303	154,693	166,187	193,890	108,155	68,933	66,078	87,335	74,823	69,452	70,765	
Stocks, end of month.....no. of pieces.....	821,339	507,136	822,799	835,127	786,580	806,556	825,659	820,939	841,285	841,230	824,636	814,937	
Enameled sanitary ware:*													
Orders—													
New.....no. of pieces.....	43,228	46,704	35,463	33,578	35,703	24,445	13,686						
Unfilled, end of month.....no. of pieces.....	17,110	15,892	13,722	12,320	12,001	10,973	8,866						
Shipments.....no. of pieces.....	43,584	47,922	37,633	34,980	36,022	25,473	15,793						
Stocks, end of month.....no. of pieces.....	145,140	138,759	139,496	134,392	131,858	126,718	129,726						
Lavatories—													
Orders—													
New.....no. of pieces.....	49,181	53,226	43,521	41,489	43,238	30,269	17,083						
Unfilled, end of month.....no. of pieces.....	18,308	17,949	16,208	14,325	12,600	12,025	10,161						
Shipments.....no. of pieces.....	50,575	53,585	45,262	43,372	44,963	30,844	18,947						
Stocks, end of month.....no. of pieces.....	209,841	192,552	190,226	176,825	169,509	161,911	162,033						
Sinks, kitchen—													
Orders—													
New.....number of pieces.....	49,928	52,241	43,174	43,518	44,287	34,997	19,786						
Unfilled, end of month.....number of pieces.....	17,818	16,196	14,463	14,911	12,761	13,595	10,286						
Shipments.....number of pieces.....	51,676	53,863	44,907	43,070	46,437	34,163	23,095						
Stocks, end of month.....number of pieces.....	255,269	245,354	236,005	226,440	224,726	212,783	212,325						
Miscellaneous—													
Orders—													
New.....number of pieces.....	27,463	27,106	27,324	21,911	26,854	17,418	8,959						
Unfilled, end of month.....number of pieces.....	13,511	11,535	10,786	10,466	11,145	10,845	9,034						
Shipments.....number of pieces.....	26,453	29,082	28,073	22,231	26,175	17,718	10,770						
Stocks, end of month.....number of pieces.....	98,384	94,260	86,455	86,640	86,401	83,492	82,487						
Enameled sheet metal ware, shipments													
.....dozen pieces.....	232,672	246,858	251,544	307,068	255,782	197,080	233,267	198,878	270,198	276,725	195,540	193,434	
Price, wholesale, plumbing fixtures (6 pieces).....dollars.....	(†)	98.96	98.91	97.77	96.32	96.12	94.15	93.52	88.32	88.42	84.37	(†)	(†)
Porcelain enameled flatware:													
Orders, new, total.....dollars.....	637,688	649,894	564,093	701,487	706,284	465,431	451,740	537,926	453,141	567,804	532,439	519,270	
Signs.....dollars.....	249,455	245,943	170,313	213,856	206,012	159,107	224,287	234,015	207,824	261,356	236,565	216,077	
Table tops.....dollars.....	132,869	168,362	128,350	175,642	205,756	110,963	83,056	97,390	72,821	94,843	78,238	90,377	
Shipments, total.....dollars.....	706,838	690,801	638,431	704,428	692,415	492,242	512,019	381,607	461,070	578,134	546,255	528,084	
Signs.....dollars.....	290,032	278,732	229,459	222,332	182,077	168,489	268,259	141,231	187,287	279,656	230,164	222,803	
Table tops.....dollars.....	140,545	163,979	131,675	180,650	201,935	123,793	88,218	76,662	93,174	84,497	91,527		

* Not available since December, 1931; expected to be resumed.

† Discontinued.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Sanitary Ware—Continued													
Porcelain plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	1,960	6,213	5,796	4,571	4,740	3,142	2,918	2,025	2,000	1,424	2,072	1,244	1,465
Unfilled, end of month.....number of pieces.....	3,141	10,804	10,476	7,697	7,104	5,887	6,072	4,832	3,796	3,548	2,571	3,379	3,289
Shipments.....number of pieces.....	1,789	5,237	5,577	5,761	4,533	3,683	2,544	2,094	2,951	1,631	1,748	1,275	1,519
Stocks, end of month.....number of pieces.....	15,324	27,850	24,641	25,236	23,450	21,957	19,597	17,992	16,715	16,328	16,117	16,300	16,302
Vitreous china plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	136,285	121,324	122,977	116,794	182,938	135,931	96,004	76,119	70,918	89,048	116,036	103,406	103,406
Unfilled, end of month.....number of pieces.....	202,591	188,623	172,595	161,435	188,969	199,009	192,863	156,753	136,593	140,020	141,423	128,994	128,994
Shipments.....number of pieces.....	134,549	135,292	139,005	127,954	155,404	125,891	102,150	112,229	91,078	85,619	114,633	115,833	115,833
Stocks, end of month.....number of pieces.....	574,304	554,939	533,305	529,531	506,901	501,972	522,721	524,131	536,245	570,727	560,152	539,692	539,692
Woodwork, plumbers':													
Orders—													
New, net.....number of pieces.....	120,929	122,642	101,784	106,928	110,372	100,275	100,194	99,791	84,514	78,293	80,726	80,226	92,254
Unfilled, end of month.....number of pieces.....	81,415	114,821	108,080	96,650	100,556	89,409	88,895	88,150	79,233	79,027	74,732	75,548	69,355
Shipments.....number of pieces.....	108,869	126,368	108,525	118,358	108,466	111,422	100,708	100,536	93,431	78,499	84,776	85,643	98,447
Stocks, end of month.....number of pieces.....	141,377	200,227	211,622	203,213	199,308	191,933	190,034	201,837	167,562	166,779	161,985	158,860	149,500
Steel: Crude and Semmanufactured													
Bars, steel, cold finished, shipments short tons.....	13,144	16,360	14,413	12,600	11,576	13,034	12,182	13,808	15,457	12,810	9,901	11,818	14,406
Castings, steel:													
Orders, new, total.....short tons.....	12,765	26,136	32,869	27,458	23,073	22,854	20,001	20,799	17,344	17,015	16,588	12,802	2 11,342
Railroad specialties.....short tons.....	1,971	7,597	18,621	6,848	6,023	6,961	7,169	6,936	4,279	3,400	4,005	2,889	2,843
Per cent of capacity.....	9	18	23	19	16	16	14	14	12	12	11	9	8
Production, total.....short tons.....	12,839	35,018	31,751	30,186	26,948	24,113	23,139	22,064	18,456	18,759	20,464	17,474	2 14,463
Railroad specialties.....short tons.....	2,379	9,410	8,412	8,657	7,265	7,366	7,001	6,166	4,666	4,265	4,370	3,895	3,010
Per cent of capacity.....	9	24	22	21	19	17	16	15	13	13	14	12	10
Ingots, steel:													
Production.....thous. of long tons.....	897	2 1,128	2 1,888	2 1,717	2 1,545	2 1,590	2 1,592	2 1,301	2 1,459	2 1,458	2 1,409	2 1,238	2 1,106
Per cent of capacity.....	16	39	34	31	28	28	30	24	26	27	24	22	20
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.....	.0217	.0219	.0220	.0219	.0220	.0218	.0218	.0216	.0211	.0211	.0217	.0217	.0217
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.....	26.50	29.00	29.00	29.00	29.00	29.00	29.00	28.80	27.75	27.00	27.00	27.00	27.00
Structural steel beams (Pittsburgh).....dolls. per lb.....	.0160	.0165	.0165	.0160	.0160	.0160	.0160	.0160	.0151	.0153	.0156	.0160	.0160
Steel scrap, Chicago.....dolls. per gross ton.....	5.69	8.75	8.75	8.38	8.20	8.00	8.00	7.80	7.50	7.16	7.13	7.00	6.40
U. S. Steel Corporation:													
Earnings, net.....thous. of dolls.....	3,363	4,499	3,662	2,960	2,559	1,690	1,249	1,032			1,137		
Orders, unfilled, end of mo.....thous. of long tons.....	2,035	3,479	3,405	3,169	3,145	3,119	2,934	2,735	2,648	2,546	2,472	2,327	2,177
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....thous. of barrels.....	790	1,078	939	1,030	914	638	549	620	925	1,176	1,139	1,029	973
Production.....number of barrels.....	641,443	552,955	580,565	449,590	451,562	489,555	453,547	382,483	359,685	367,472	452,294	447,379	427,299
Per cent of capacity.....	46.5	38.9	40.7	31.6	31.7	35.3	32.7	27.9	26.2	25.3	31.3	31.3	30.0
Shipments.....number of barrels.....	644,893	549,781	581,450	455,502	452,960	492,145	444,201	385,435	352,135	369,882	453,621	452,191	425,662
Stocks, end of month.....number of barrels.....	32,367	45,489	44,604	38,692	37,294	34,704	44,050	35,179	42,729	40,319	38,992	34,180	35,817
Boilers, steel, new orders:													
Area.....thous. of sq. ft.....	322	642	652	560	659	435	401	383	267	245	373	2 236	2 258
Quantity.....number of boilers.....	328	788	786	797	864	644	471	399	282	204	264	2 239	2 265
Furniture, steel:													
Business group—													
Orders—													
New.....thous. of dolls.....	655	1,272	1,092	1,010	1,059	1,114	910	911	967	751	794	689	634
Unfilled, end of mo.....thous. of dolls.....	462	948	966	919	790	826	780	615	605	548	562	497	478
Shipments.....thous. of dolls.....	672	1,221	1,074	1,057	1,188	1,078	956	1,075	977	808	781	754	653
Shelving—													
Orders—													
New.....thous. of dolls.....	187	452	328	307	304	304	267	295	267	212	265	192	152
Unfilled, end of month.....thous. of dolls.....	226	483	441	390	383	378	419	273	272	255	260	261	217
Shipments.....thous. of dolls.....	177	449	371	358	310	310	226	299	269	229	259	191	96
Safes:													
Orders—													
New.....thous. of dolls.....	98	269	239	221	189	184	187	183	167	220	166	157	120
Unfilled, end of month.....thous. of dolls.....	180	339	313	314	301	264	238	189	225	279	209	215	220
Shipments.....thous. of dolls.....	139	243	265	221	202	222	212	210	131	165	237	150	115
Lock washers, shipments.....thous. of dolls.....	78	122	96	84	83	85	80	81	121	115	99	92	102
Plate, fabricated steel, new orders, total.....short tons.....	14,313	22,806	27,261	24,282	33,473	20,839	18,268	16,442	17,613	17,755	12,564	14,074	2 11,788
Oil storage tanks.....short tons.....	2,808	4,679	4,136	1,138	4,024	1,955	1,755	778	4,783	4,115	1,161	1,406	2 2,360
Sheets, black, blue, galvanized, and full finished:													
Orders—													
New.....short tons.....	85,191	163,599	144,461	122,849	120,688	117,195	102,867	99,706	121,258	108,441	101,559	103,011	91,414
Unfilled, end of month.....short tons.....	85,195	304,107	293,358	170,122	167,366	159,367	147,169	119,677	126,508	118,022	102,171	99,510	85,228
Production, total.....short tons.....	85,232	147,843	174,890	123,752	116,842	122,789	102,758	101,570	118,921	124,157	110,559	101,559	90,180
Per cent of capacity.....	22.8	40.3	46.3	34.9	32.0	33.1	26.7	26.3	31.2	32.5	29.0	26.6	25.8
Shipments.....short tons.....	90,157	156,160	178,460	151,529	123,371	129,365	94,975	103,400	112,971	116,715	117,685	104,637	106,893
Stocks, end of month, total.....short tons.....	121,946	168,013	160,959	149,533	143,153	137,243	133,296	126,540	119,288	124,342	124,008	116,339	121,366
Unsold stocks.....short tons.....	74,642	75,618	77,953	75,288	67,337	70,465	74,763	80,191	73,540	72,867	68,677	71,318	74,966
Galvanized sheet metal ware. (See Nonferrous metals.)													
Structural steel, fabricated:													
Orders, new.....short tons.....	86,800	172,400	159,600	124,000	194,400	109,200	90,800	97,600	48,400	62,000	64,400	64,800	90,800
Per cent of capacity.....	22	43	40	31	49	27	23	24	12	16	16	16	23
Shipments.....short tons.....	83,200	159,200	180,800	167,600	149,200	143,600	111,600	122,800	65,600	78,000	82,400	68,400	2 73,600
Per cent of capacity.....	21	40	45	42	37	36	28	31	16	20	21	17	18
Track work, production.....short tons.....	1,975	5,705	4,409	3,924	3,472	2,162	1,948	2,373	2,936	2,765	3,229	3,340	3,061

2 Revised.

4 Deficit for quarter.

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

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....thous. of dolls..	823	1,622	1,796	1,449	1,516	1,576	1,387	1,108	753	703	2 688	709	795
Air-washer group.....thous. of dolls..	93	139	104	87	81	98	85	75	30	69	67	92	111
Fan group.....thous. of dolls..	452	852	889	621	620	630	642	514	361	388	3 383	386	414
Unit-heater group.....thous. of dolls..	278	631	803	740	2 814	848	660	519	363	246	239	230	270
Electric overhead cranes:													
Orders—													
New.....thous. of dolls..	61	261	160	91	84	73	44	70	65	56	52	31	47
Unfilled, end of month.....thous. of dolls..	425	1,264	990	736	581	497	435	372	383	396	411	397	396
Shipments.....thous. of dolls..	30	410	435	345	235	157	102	138	40	57	37	46	48
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new—													
Quantity.....no. of hoists..	116	220	192	203	132	165	104	140	82	143	168	137	96
Value.....dollars..	39,409	109,245	90,964	85,526	63,032	71,451	48,243	59,907	32,921	53,188	76,179	47,751	32,379
Shipments.....dollars..	43,693	122,189	142,143	73,163	81,465	62,493	65,714	48,045	36,332	58,011	69,073	50,557	41,798
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New.....1922-1924=100..	14.2	40.9	38.7	16.9	31.9	45.9	17.2	26.3	20.5	32.9	27.9	13.8	18.5
Unfilled, end of month.....1922-1924=100..	23.1	70.1	51.8	32.1	35.6	56.8	40.8	36.5	29.1	41.3	32.1	24.4	19.7
Shipments.....1922-1924=100..	11.1	90.4	55.7	37.4	29.6	26.2	32.9	24.9	28.8	15.7	38.3	21.4	24.5
Fuel equipment:													
Oil burners—													
Orders—													
New.....no. of burners..	4,371	6,046	8,010	10,621	12,329	13,542	5,852	3,566	3,570	3,432	4,055	4,250	4,899
Unfilled, end of month.....no. of burners..	473	971	1,490	2,076	1,869	1,177	616	378	305	369	468	512	544
Shipments.....no. of burners..	4,442	6,044	7,491	10,035	12,536	14,234	6,413	3,804	3,643	3,368	3,956	4,206	4,867
Stocks, end of month.....no. of burners..	10,137	9,193	10,113	10,155	9,748	8,326	8,860	9,190	9,574	9,724	9,390	9,334	10,067
Pulverized fuel equipment—													
Orders, new, central system—													
Furnaces and kilns.....no. of pulverizers..	0	0	0	1	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers..	0	0	0	0	0	1	0	0	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers.....no. of pulverizers..	4	4	5	4	4	2	0	1	0	0	4	0	4
Furnaces and kilns.....no. of pulverizers..	0	3	1	1	1	0	0	2	2	0	0	0	0
Water-tube boilers.....no. of pulverizers..	12	14	11	4	3	1	5	2	7	12	2	4	3
Stokers, large, mechanical, new orders—													
Number.....	54	111	101	128	96	83	62	48	54	32	39	39	41
Power.....horsepower..	16,438	29,889	20,735	29,971	22,462	20,339	13,231	11,072	25,372	9,447	17,576	7,614	9,822
Machine tools:													
Orders—													
New.....1922-1924=100..	37	74	62	72	56	45	51	68	59	38	33	41	39
Unfilled, end of month.....1922-1924=100..	76	212	202	182	140	97	97	104	108	97	64	63	65
Shipments.....1922-1924=100..	22	95	72	96	92	85	50	57	47	44	52	51	32
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill.....no. of units..	33,574	35,260	29,619	25,984	22,926	17,703	19,458	22,554	18,090	2 17,166	25,607	19,532	
Power, horizontal type.....no. of units..	2,253	2,331	2,224	1,084	1,057	864	376	343	446	531	534	527	
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated.....no. of units..	4,927	4,428	3,378	2,810	3,366	2,280	2,203	2,101	1,875	2,643	2,674	2,939	
Power.....no. of units..	9,880	7,644	6,252	4,939	5,627	4,311	3,893	4,272	5,174	5,306	6,228	6,691	
Oil, grease, and other—													
Hand operated.....no. of units..	46,239	44,015	27,217	22,579	27,639	24,051	19,770	17,849	18,706	22,135	28,230	39,479	
Power.....no. of units..	1,677	1,504	1,501	1,562	1,664	619	506	1,151	411	508	649	675	
Steam, power, and centrifugal—													
Orders—													
New.....thous. of dolls..	441	875	874	775	599	563	475	561	449	508	449	458	
Unfilled, end of month.....thous. of dolls..	1,559	2,471	2,441	2,449	2,161	2,023	1,852	1,680	1,726	1,802	1,878	1,726	1,693
Shipments.....thous. of dolls..	571	1,023	944	800	886	696	627	700	390	426	520	592	516
Water-softening apparatus, shipments													
.....number of units..	237	567	525	429	500	518	458	370	268	321	363	329	286
.....value.....	9,006	7,936	8,119	6,909	6,267	5,237	4,009	5,245	4,224	3,934	5,984	6,209	
Woodworking machinery:													
Orders—													
Canceled.....thous. of dolls..	46	16	6	7	8	3	6	6	5	5	13	4	
New.....thous. of dolls..	503	533	447	345	377	312	310	209	220	246	150	165	
Unfilled, end of month.....thous. of dolls..	479	534	356	336	340	405	325	275	249	302	237	248	
Shipments—													
Quantity.....number of machines..	391	421	513	331	371	200	271	196	179	147	130	120	
Value.....thous. of dolls..	463	448	572	379	347	257	361	248	250	195	199	152	
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....short tons..	16,386	19,480	29,873	37,620	19,602	23,906	17,485	23,340	36,838	26,126	19,054	18,740	19,235
Wholesale prices—													
No. 1, virgin, 98-99, N. Y.....dolls. per lb..	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Serap, cast, N. Y.....dolls. per lb..	.0303	.0438	.0424	.0400	.0400	.0393	.0388	.0388	.0398	.0413	.0413	.0411	.0362
Babbitt metal:													
Production, total.....thous. of lbs..	1,319	2,278	1,905	1,751	1,823	2,018	1,846	1,624	1,744	1,577	1,505	1,419	1,346
For own use.....thous. of lbs..	461	702	511	404	497	552	607	577	463	434	407	359	398
Sales.....thous. of lbs..	858	1,576	1,393	1,347	1,326	1,466	1,239	1,048	1,281	1,143	1,189	1,060	948
Copper:													
Exports, refined.....short tons..	11,894	23,244	22,381	19,271	17,201	11,429	15,215	13,599	16,831	17,572	15,432	16,142	18,112
Imports, total.....short tons..	28,139	25,413	20,739	19,447	25,279	28,630	28,467	40,186	39,078	27,814	22,521	17,910	18,242
Ore and blister.....short tons..	15,719	17,136	17,374	14,204	18,077	17,668	11,974	21,348	15,132	12,020	2 11,632	8,800	7,110
Price, electrolytic, New York.....dolls. per lb..	.0515	.0803	.0770	.0729	.0699	.0673	.0656	.0658	.0706	.0597	.0577	.0557	.0524
Production—													
Blister, world.....short tons..	126,722	121,504	121,655	120,689	120,689	40,458	40,904	42,841					
Mines, United States.....short tons..	44,473	38,228	38,925	38,276	38,276								
Refined (North and South America)—													
.....short tons..	98,275	96,408	90,190	86,704	90,477	80,792	86,188						
Smelter, United States.....short tons..	51,652	46,503	47,246	47,012	49,890	45,590	49,684						
Shipments, domestic, refined.....short tons..	50,217	43,144	45,816	40,459	51,348	37,436	36,972						
Stocks, end of month (North and South America)—													
Blister.....short tons..	187,353	179,658	176,105	178,425	178,425	521,094	544,278						
Refined.....short tons..	413,474	440,417	455,775	479,896	479,896								

2 Revised.

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued												
Metals—Continued												
Gold. (See Finance.)												
Lead:												
Ore—												
Receipts in U. S. ore.....short tons.....	24,584	32,551	30,136	33,385	33,228	32,788	28,406	28,611	31,279	29,066	25,807	24,784
Shipments, Joplin district.....short tons.....	952	1,432	2,290	3,064	2,911	1,524	1,401	1,278	5,722	2,110	2,330	1,452
Refined—												
Imports.....short tons.....	5,521	3,557	6,522	1,428	1,899	6,794	2,135	6,866	2,376	1,816	3,035	5,892
Price, pig, desilverized, N. Y. dolls. per lb.....	.0299	.0392	.0440	.0440	.0440	.0396	.0394	.0379	.0375	.0371	.0315	.0300
Production.....short tons.....	26,068	30,708	32,157	34,144	31,966	36,546	31,671	33,576	32,180	28,081	30,345	23,236
Shipments, reported.....short tons.....	21,511	37,054	42,219	38,590	38,059	34,276	31,216	30,297	27,867	26,319	31,162	26,081
Stocks, end of month.....short tons.....	180,460	139,698	133,958	134,977	132,804	139,796	144,057	151,380	160,257	163,933	169,091	169,370
Silver. (See Finance.)												
Tin:												
Deliveries.....long tons.....	3,540	5,185	5,100	5,270	5,015	5,385	3,550	3,380	3,550	2,825	3,285	3,440
Imports, bars, blocks, etc.....long tons.....	3,234	4,698	5,587	5,249	4,882	5,607	5,301	2,130	2,412	2,254	2,497	3,100
Price, Straits, N. Y. dolls. per lb.....	.1964	.2341	.2502	.2575	.2468	.2276	.2281	.2135	.2184	.2203	.2186	.1924
Stocks, end of month—												
World, visible supply.....long tons.....	48,945	51,626	51,707	50,987	50,722	50,602	50,583	51,313	50,043	51,300	50,780	50,716
United States.....long tons.....	3,759	5,635	5,838	6,213	5,768	6,773	7,458	6,254	5,342	4,578	3,841	3,546
Zinc:												
Ore, Joplin district—												
Shipments.....short tons.....	13,992	14,395	12,059	20,243	17,113	19,446	14,854	16,228	12,071	14,482	12,239	18,008
Stocks, end of month.....short tons.....	74,069	70,935	76,566	79,533	81,190	84,914	85,610	83,000	89,159	87,917	86,998	85,010
Price, slab, prime western (St. Louis) dolls. per lb.....	.0278	.0342	.0389	.0382	.0374	.0338	.0321	.0315	.0301	.0282	.0279	.0273
Production, total (primary).....short tons.....	16,410	23,483	21,365	21,467	21,327	21,548	20,443	21,868	22,516	21,516	22,493	20,620
Retorts in operation, end of month.....number.....	19,642	19,022	19,286	19,305	20,417	21,374	19,428	19,875	22,044	21,752	22,016	20,796
Shipments, total.....short tons.....	14,958	27,604	28,400	23,599	20,860	21,181	19,963	23,041	22,444	21,896	22,576	18,046
Domestic.....short tons.....	14,958	27,604	28,440	23,599	20,860	21,181	19,963	23,041	22,413	21,896	22,576	18,046
Stocks, refinery, end of month.....short tons.....	134,032	138,928	131,833	129,701	130,168	130,535	131,015	129,842	129,914	129,534	129,451	132,025
Electrical Equipment												
Conduits, nonmetallic, shipments.....thous. of ft.....	1,272	2,447	2,777	4,487	3,356	2,005	1,782	1,384	2,258	1,831	1,385	1,363
Delinquent accounts, electrical trade. (See Domestic Trade.)												
Furnaces, electric, new orders.....kilowatts.....	1,662	1,732	1,956	3,975	1,231	1,862	1,513	1,277	3,610	1,982	1,111	341
Electrical goods, new orders (quarterly).....thous. of dolls.....		224,348			157,304			151,586			99,351	
Laminated phenolic products, shipments.....dollars.....	444,588	633,321	618,820	632,476	639,267	570,466	430,425	436,190	413,424	363,097	454,917	408,410
Mica, manufactured:												
Orders, unfilled, end of month.....thous. of dolls.....	55	97	100	87	81	73	81	69	73	75	65	60
Shipments.....thous. of dolls.....	55	92	81	103	79	76	73	73	94	86	86	63
Motors (direct current):												
Billings (shipments).....dollars.....	450,165	360,444	365,877	365,980	387,770	276,905	414,642	231,826	300,456	286,353	302,526	219,293
Orders, new.....dollars.....	402,130	377,129	299,081	413,864	311,793	248,265	354,236	150,148	251,509	207,778	187,006	203,503
Panelboards and cabinets, shipments.....thous. of dolls.....		338	336	367	326	333	245	248	211	193	195	183
Porcelain, electrical, shipments:												
Nail knobs.....thous. of pieces.....	(†)	2,192	2,044	2,544	3,132	3,818	2,263	1,195	1,274	1,561	966	(†)
Tubes.....thous. of pieces.....	(†)	582	516	971	889	1,000	509	424	475	309	255	(†)
Special.....dollars.....	77,194	66,906	74,183	82,485	84,617	63,044	38,748	44,699	54,941	37,840	32,451	34,805
Standard.....dollars.....	41,331	33,042	38,303	42,563	40,171	29,447	19,483	25,332	25,320	17,183	19,874	19,488
Power cables, shipments.....thous. of ft.....	684	1,106	890	840	806	1,137	973	743	537	623	958	698
Power switching equipment, new orders:												
Indoor.....dollars.....	17,695	52,697	47,041	48,707	40,586	37,547	39,191	36,686	28,777	30,854	28,626	21,043
Outdoor.....dollars.....	52,695	240,081	360,325	175,629	188,043	244,122	323,412	197,708	116,112	85,660	69,941	51,156
Reflectors, industrial, sales.....units.....	66,188	61,794	56,735	64,691	59,103	43,237	45,000	46,261	38,743	41,322	34,538	32,327
Vacuum cleaners, shipments.....number.....	43,011	35,447	37,952	47,142	59,074	67,643	50,602	40,044	37,101	51,120	50,913	39,068
Vulcanized fiber:												
Consumption.....thous. of lbs.....	788	1,624	1,783	1,345	1,407	1,398	1,057	1,003	872	1,269	1,131	838
Shipments.....thous. of dolls.....	206	402	344	348	332	313	262	246	270	301	261	249
Welding sets, new orders:												
Multiple operator.....units.....	5	2	0	0	0	0	0	2	0	3	7	0
Single operator.....units.....	66	134	120	80	115	108	89	122	83	88	91	68
Miscellaneous Products												
Brass and bronze (ingots and billets):												
Deliveries.....net tons.....	1,920	3,584	3,529	3,186	3,109	3,502	2,694	2,752	2,728	2,145	2,014	2,081
Orders, unfilled, end of month.....net tons.....	18,186	22,706	21,510	21,202	20,073	20,968	21,753	21,067	20,014	19,390	19,245	18,403
Brass sheets, wholesale price, mill.....dollars per lb.....	.120	.158	.157	.154	.152	.130	.130	.130	.133	.130	.125	.125
Copper, wire cloth:												
Orders—												
Make and hold-over, end of month.....thous. of sq. ft.....	535	560	546	504	509	522	583	592	571	595	613	548
New.....thous. of sq. ft.....	209	275	328	326	339	308	366	274	340	304	267	264
Unfilled, end of month.....thous. of sq. ft.....	71	145	158	134	135	129	160	114	164	165	117	142
Production.....thous. of sq. ft.....	213	253	302	330	333	338	312	357	204	366	317	280
Shipments.....thous. of sq. ft.....	197	274	324	330	316	312	254	285	289	280	285	252
Stocks, end of month.....thous. of sq. ft.....	949	934	898	889	911	910	953	1,031	880	965	998	981
Fire extinguishing equipment. (See automobiles.)												
Galvanized sheet metal ware:												
Pails and tubs—												
Production.....dozens of pieces.....	92,460	103,345	134,003	110,253	98,340	67,145	72,558	87,096	110,474	121,322	126,162	80,892
Shipments.....dozens of pieces.....	88,979	114,134	129,693	120,851	88,270	72,011	63,163	88,382	105,966	124,356	111,205	104,835
Other—												
Production.....dozens of pieces.....	26,304	26,970	34,709	32,276	26,626	15,760	11,758	13,612	21,472	24,063	19,345	23,273
Shipments.....dozens of pieces.....	28,724	27,334	32,764	36,007	27,792	16,087	9,406	13,254	19,354	21,736	25,222	28,700

† Discontinued.

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	June	June	July	August	September	October	November	December	January	February	March	April	May
PAPER AND PRINTING													
WOOD PULP													
Chemical:													
Consumption and shipments, total..... short tons.....	175,460	168,030	170,586	163,412	170,442	162,556	155,446	172,756	175,652	185,970	159,202	151,862	
Soda..... short tons.....	23,572	23,502	24,278	21,553	19,876	18,088	22,086	23,322	22,735	23,148	21,922	21,900	
Sulphite, total..... short tons.....	111,282	105,294	108,924	105,666	112,224	109,796	103,600	114,456	117,318	127,914	105,514	101,402	
Bleached..... short tons.....	38,080	35,448	37,818	35,784	37,090	34,116	33,632	37,384	39,004	43,770	36,598	35,672	
Unbleached..... short tons.....	16,790	17,544	19,026	16,698	21,170	22,634	20,628	22,624	25,026	25,818	18,738	19,108	
Sulphate..... short tons.....	39,828	38,156	36,630	35,202	37,174	33,828	28,956	34,024	34,704	34,184	30,766	28,058	
Other grades..... short tons.....	778	1,078	754	986	1,168	844	804	954	892	724	1,000	502	
Imports..... short tons.....	64,011	112,822	120,070	116,981	123,374	115,179	170,986	112,680	193,954	171,944	80,000	59,411	
Price, wholesale, sulphite, unbleached..... dolls. per 100 lbs.....	1.58	2.15	2.15	2.15	2.15	2.15	1.81	1.58	1.58	1.58	1.58	1.58	
Production, total..... short tons.....	181,756	172,456	172,350	163,894	171,186	171,574	160,680	175,936	178,312	192,934	167,812	155,796	
Soda..... short tons.....	24,834	24,362	25,508	21,528	21,226	19,336	22,682	23,998	23,878	24,212	22,928	22,676	
Sulphite, total..... short tons.....	115,200	107,664	107,430	109,558	109,894	114,846	105,802	115,298	116,298	129,722	111,534	102,704	
Bleached..... short tons.....	39,048	35,262	37,736	36,232	37,080	35,016	32,558	36,202	39,482	43,214	37,760	35,240	
Unbleached..... short tons.....	19,092	17,924	16,922	19,800	19,814	26,108	22,908	25,136	24,376	28,752	22,052	19,942	
Sulphate..... short tons.....	40,948	39,228	38,522	36,866	39,004	36,624	31,276	35,686	37,006	38,228	32,838	29,652	
Other grades..... short tons.....	774	1,202	890	942	1,062	768	920	996	1,130	772	612	764	
Stocks, end of month, total..... short tons.....	33,944	34,504	34,176	34,456	32,416	36,684	36,668	33,750	32,326	39,226	35,796	35,720	
Soda..... short tons.....	4,600	4,502	4,620	3,598	4,058	4,516	4,124	3,762	3,890	3,910	3,926	3,706	
Sulphite, total..... short tons.....	21,558	23,626	23,710	25,836	24,198	27,788	27,844	25,924	24,274	23,386	26,826	27,072	
Bleached..... short tons.....	5,986	5,800	5,718	6,166	6,156	7,118	6,344	5,162	5,640	5,084	6,246	5,814	
Unbleached..... short tons.....	5,500	5,575	5,052	6,388	5,724	7,402	7,536	6,720	6,048	6,286	7,020	6,798	
Sulphate..... short tons.....	7,524	6,500	5,384	4,604	3,848	4,144	4,348	3,530	3,378	4,950	4,852	4,488	
Other grades..... short tons.....	202	326	462	418	312	236	352	394	632	680	192	454	
Mechanical (groundwood):													
Consumption and shipments..... short tons.....	118,371	111,463	100,180	106,094	110,715	113,483	110,035	110,803	101,409	110,983	103,380	105,842	
Imports..... short tons.....	14,169	13,512	17,725	14,433	18,750	21,842	21,066	22,757	19,127	11,249	14,710	13,115	
Production..... short tons.....	121,103	102,197	87,638	96,920	104,788	120,963	112,954	113,174	102,095	114,060	114,862	112,325	
Stocks, end of month..... short tons.....	115,235	103,975	91,434	82,260	76,332	83,845	86,765	89,135	89,522	92,905	104,386	109,918	
PAPER													
Total paper, incl. box board and newsprint:													
Production..... short tons.....	621,411	607,700	591,414	587,543	596,459	544,136	517,271	556,951	549,122	600,036	536,930	503,903	
Per cent of capacity.....	71	70	67	70	67	65	59	64	66	66	62	59	
Shipments..... short tons.....	615,877	606,847	596,623	589,218	604,007	543,221	521,435	574,197	572,065	600,583	560,757	517,537	
Stocks, end of month..... short tons.....	415,681	413,011	408,345	406,067	397,011	437,928	433,369	424,406	414,285	420,574	408,046	420,279	
Book paper:													
Orders, new—													
Coated..... p. ct. of normal production.....	38	52	58	53	57	55	53	52	58	52	50	43	
Uncoated..... p. ct. of normal production.....	44	65	60	61	57	58	59	66	66	61	55	55	
Orders, unfilled—													
Coated..... days' production.....	3	5	6	5	4	4	5	5	4	5	3	3	
Uncoated..... days' production.....	3	6	5	5	5	5	5	5	5	5	5	3	
Production..... short tons.....	113,022	106,015	106,439	98,563	102,111	95,576	103,509	100,093	98,792	107,683	97,561	94,732	
Per cent of capacity.....	77	71	71	69	66	67	69	66	69	70	66	65	
Shipments..... short tons.....	111,327	107,075	104,097	101,323	105,379	103,588	105,660	107,668	112,836	115,093	116,704	112,853	
Stocks, end of month..... short tons.....	90,985	89,984	92,684	89,440	85,594	87,477	85,115	82,902	77,513	77,280	75,734	79,975	
Box board:													
Consumption, waste paper..... short tons.....	165,052	208,513	213,686	200,138	205,084	209,903	172,830	146,368	177,610	173,395	191,637	167,372	163,562
Orders—													
New..... short tons.....	166,140	223,990	221,048	215,572	235,382	218,527	181,500	138,042	189,131	188,734	196,403	176,884	166,219
Unfilled, end of month..... short tons.....	29,802	50,630	49,698	47,206	61,327	61,365	62,933	36,345	43,862	42,580	35,313	32,607	31,401
Production..... short tons.....	171,277	224,110	222,927	213,614	221,684	218,157	186,776	163,539	186,756	206,802	177,899	170,191	
Operations, per cent of capacity.....	70.3	69.6	65.9	70.9	64.8	61.7	49.8	56.8	58.2	60.6	52.0	52.6	
Shipments..... short tons.....	167,739	223,328	221,980	218,244	221,261	218,489	179,932	164,630	187,118	190,007	203,679	179,590	167,425
Stocks, end of month..... short tons.....	84,674	82,840	83,787	79,157	79,580	79,248	86,092	85,001	80,189	76,938	80,061	78,370	81,136
Stocks of waste paper, end of month—													
At mills..... short tons.....	153,680	169,570	166,006	148,042	149,029	151,658	158,674	172,761	168,422	163,522	164,596	171,104	168,878
In transit and unshipped purchases..... short tons.....	26,145	50,558	47,052	47,549	45,386	36,055	42,181	28,192	30,637	34,219	38,475	26,628	27,992
Newsprint:													
Canada—													
Exports..... short tons.....	155,806	189,739	157,205	160,175	161,171	171,031	171,151	161,835	172,914	142,445	171,651	138,786	151,758
Production..... short tons.....	161,268	193,971	182,731	165,124	178,412	184,252	175,643	165,173	171,821	158,543	166,758	176,660	175,887
Shipments from mills..... short tons.....	164,310	194,144	175,350	162,303	178,181	191,725	173,601	165,017	171,343	150,951	163,806	186,443	172,954
Stocks, at mills, end of month..... short tons.....	50,029	39,832	47,288	40,128	50,451	42,963	48,735	54,214	53,683	61,195	63,548	53,904	57,014
United States—													
Consumption by publishers..... short tons.....	161,265	157,119	146,249	152,422	173,852	174,092	160,146	151,181	142,883	156,205	148,351	152,321	
Imports..... short tons.....	146,037	188,919	173,457	157,037	159,946	180,230	176,228	168,087	166,516	127,089	151,786	165,300	175,876
Price, rolls, contract, destination, N. Y. basis..... dolls. per short ton.....	53.00	57.00	57.00	57.00	57.00	57.00	57.00	53.00	53.00	53.00	53.00	53.00	
Production, total..... short tons.....	85,399	101,086	99,548	88,344	91,241	97,117	94,149	93,861	94,247	87,157	100,034	91,235	88,087
Per cent of capacity.....	68	67	64	63	63	66	63	63	63	(f)	(f)	(f)	
Shipments from mills..... short tons.....	84,255	100,087	97,225	89,047	90,303	98,616	93,723	93,550	94,550	86,638	94,282	94,296	88,525
Stocks, end of month—													
At mills..... short tons.....	35,502	33,906	33,616	32,607	33,517	31,953	32,398	32,709	32,006	32,925	38,677	35,417	35,156
At publishers..... short tons.....	189,990	203,944	202,121	197,716	190,367	187,839	195,505	182,817	191,666	175,566	188,207	182,570	182,570
In transit to publishers..... short tons.....	39,041	34,566	30,879	34,379	35,022	42,064	40,495	37,612	38,913	34,570	33,295	31,692	
Writing (fine) paper:													
Production..... short tons.....	29,364	26,408	26,386	26,443	27,793	27,031	27,371	32,126	31,558	33,285	27,855	26,294	
Per cent of capacity.....	59	55	55	55	55	56	48	48	65	63	55	52	
Shipments..... short tons.....	28,395	27,728	27,441	27,606	29,071	27,734	27,043	33,347	33,767	32,619	22,730	25,531	
Stocks, end of month..... short tons.....	62,725	59,723	58,658	57,489	54,398	57,349	56,735	55,516	55,373	55,361	55,374	55,906	
Wrapping paper:													
Production..... short tons.....	78,174	78,074	78,360	72,107	73,347	61,902	57,739	70,344	67,451	69,779	73,586	58,060	
Per cent of capacity.....	87	88	90	81	79	77	65	80	80	76	83	66	
Shipments..... short tons.....	76,845	78,777	76,479	69,151	72,027	63,821	60,280	71,329	70,082	72,361	72,997	57,654	
Stocks, end of month..... short tons.....	76,051	75,146	77,047	80,021	81,318	79,521	76,991	76,035	73,425	70,821	71,389	72,686	
All other grades:													
Production..... short tons.....	75,655	74,728	78,271	77,505	77,934	78,702	71,252	77,835					

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931						1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
PAPER AND PRINTING—Continued													
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams.....	37,735	54,431	51,948	54,721	53,373	53,348	38,272	35,433	46,061	46,700	44,820	41,643	41,059
Foreign.....reams.....	7,079	8,705	7,832	7,119	6,552	6,942	5,323	6,376	5,365	5,323	7,648	5,628	6,657
Binders' board, production.....short tons.....		1,535	2,069	1,695	1,560	1,224	1,320	1,301	1,236	1,298	1,366	1,219	1,212
Paper board shipping boxes:													
Operating time, total.....p. ct. of normal.....	64	79	76	77	79	77	67	58	64	73	75	70	71
Corrugated.....p. ct. of normal.....	65	81	78	80	82	81	70	59	67	74	77	72	73
Solid fiber.....p. ct. of normal.....	60	71	68	68	71	66	57	56	56	68	65	63	65
Production, total.....thous. sq. ft.....	431,167	516,036	497,613	556,085	552,650	540,293	429,315	366,440	426,371	459,436	482,114	446,653	446,455
Corrugated.....thous. sq. ft.....	344,513	416,282	402,031	449,285	448,910	438,296	346,527	286,897	344,994	374,636	390,279	360,998	360,838
Solid fiber.....thous. sq. ft.....	86,654	99,754	95,582	106,800	103,740	101,997	82,788	79,543	81,377	84,800	91,835	85,655	85,617
Rope paper sacks, shipments.....1921-1922=100.....	44	44	65	67	75	69	64	49					
PRINTING													
Blank forms, new orders.....thous. of sets.....	36,388	48,322	50,357	45,455	47,351	57,819	48,309	44,919	51,660	48,751	46,557	39,001	33,348
Book publication, total.....no. of editions.....	525	703	718	964	882	1,227	827	798	662	757	781	908	589
New books.....no. of editions.....	450	586	568	770	735	1,070	724	656	541	639	675	749	488
New editions.....no. of editions.....	75	117	150	194	147	157	103	142	121	118	106	159	101
Operations (productive capacity).....1923=100.....	84	84	77	76	83	79	83	82	84	86	84	82	77
Sales books:													
Orders, new.....thous. of books.....	8,914	10,514	10,321	10,511	10,275	10,663	9,974	8,096	9,261	8,654	8,906	9,428	8,489
Shipments.....thous. of books.....	8,995	10,382	9,997	10,501	11,241	10,664	9,546	9,313	9,201	8,456	9,783	8,734	9,261

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons.....	35,987	34,883	29,382	25,379	21,747	20,495	21,108	19,696	25,725	27,611	25,602	23,877	26,861
For tires.....long tons.....	22,893	22,893	20,849	16,175	13,328	12,666	11,572	11,267	16,451	14,744	13,594	13,375	14,293
Imports, total, including latex.....long tons.....	41,117	46,939	44,052	39,033	38,933	41,398	45,103	53,818	33,552	28,298	45,588	38,454	34,323
Price, wholesale, smoked sheets, N. Y.....dolls. per lb.....	.027	.063	.063	.054	.050	.050	.046	.046	.044	.039	.033	.030	.031
Shipments, world.....long tons.....	61,319	61,319	66,051	63,651	64,788	71,467	70,562	59,466	67,031	59,591	58,293	55,867	60,929
Stocks, world, end of month.....long tons.....	606,400	536,982	549,127	550,580	554,458	582,000	606,197	619,906	630,267	636,206	632,983	631,077	642,329
Afloat, total.....long tons.....	73,439	87,861	86,833	80,349	78,620	86,227	97,013	74,080	75,402	87,891	76,390	69,509	83,271
For U. S.....long tons.....	57,439	69,421	66,873	61,469	62,420	68,427	77,443	53,940	56,312	68,971	58,920	53,849	67,271
London and Liverpool.....long tons.....	109,190	137,046	136,150	136,988	134,304	133,520	130,169	127,149	125,332	126,036	125,065	123,408	116,106
British Malaya.....long tons.....	63,700	86,729	90,398	88,616	83,182	86,503	84,710	96,677	103,774	100,379	94,401	90,945	92,437
United States.....long tons.....	350,105	225,346	235,746	244,627	258,352	275,750	296,305	322,000	325,759	321,900	337,127	347,215	350,515
Reclaimed rubber:													
Consumption.....long tons.....	5,554	10,175	8,929	7,778	6,967	6,338	5,843	5,313	6,583	6,499	5,788	4,393	4,795
Production.....long tons.....	5,626	13,082	10,596	9,402	8,955	8,818	7,340	8,255	8,140	8,120	8,010	5,277	4,773
Stocks, end of month.....long tons.....	11,978	14,804	14,176	13,732	13,781	14,273	14,130	15,406	14,970	14,927	15,781	15,283	13,411
Scrap rubber:													
Consumption by reclaimers.....long tons.....	47,666	47,666			36,959				28,740			29,762	
Stocks, at reclaimers, end of mo.....long tons.....	28,565	33,596	32,878	33,516	34,363	33,146	30,118	31,988	29,654	27,676	26,834	26,389	26,413
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	4,538	3,941	3,125	2,538	2,379	2,001	2,115	2,770	3,097	2,937	2,813	3,056	
Shipments, total.....thousands.....	4,458	4,370	3,968	3,145	2,281	2,310	2,225	2,602	2,042	2,363	2,958	3,406	
Domestic.....thousands.....	4,320	4,244	3,845	3,034	2,185	2,223	2,171	2,545	1,973	2,281	2,886	3,325	
Stocks, end of month.....thousands.....	8,358	7,936	7,117	6,527	6,640	6,335	6,220	6,329	7,338	7,902	7,877	7,503	
Solid and cushion tires:													
Production.....thousands.....	12	13	12	10	11	9	10	9	10	9	8	8	8
Shipments, total.....thousands.....	15	16	16	13	14	10	11	9	10	9	8	8	8
Domestic.....thousands.....	14	15	15	12	13	10	10	9	9	9	8	8	8
Stocks, end of month.....thousands.....	57	55	51	46	43	42	39	37	37	37	36	35	
Inner tubes:													
Production.....thousands.....	4,286	3,964	3,548	2,759	2,462	1,955	2,078	2,719	3,057	2,802	2,580	2,727	
Shipments, total.....thousands.....	4,318	4,665	4,240	3,320	2,250	2,076	2,213	2,803	2,182	2,149	2,708	3,094	
Domestic.....thousands.....	4,228	4,569	4,158	3,247	2,187	2,022	2,172	2,761	2,172	2,094	2,658	3,035	
Stocks, end of month.....thousands.....	8,403	7,672	7,019	6,476	6,657	6,496	6,338	6,175	7,008	7,008	7,553	7,131	
Raw material consumed:													
Fabrics.....thous. of lbs.....	17,085	15,140	11,745	9,585	9,263	8,361	7,981	12,156	12,518	11,292	11,084	12,045	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lbs.....	209	246	195	201	225	197	231	206	208	223	202	187	
Rubber clothing, calendered:													
Orders, net.....no. coats and sundries.....	10,433	21,161	17,932	21,580	23,966	20,925	14,341	13,654	20,720	12,388	13,970	7,303	12,503
Production.....no. coats and sundries.....	15,333	15,419	14,431	27,080	22,728	19,773	23,255	16,221	10,130	20,405	17,649	9,711	12,886
Rubber-proofed fabrics, production, total													
Auto fabrics.....thous. of yds.....	3,212	3,337	3,787	4,692	4,112	2,529	2,074	2,184	2,448	2,462	2,092	1,748	
Raincoat fabrics.....thous. of yds.....	701	531	596	528	445	394	380	339	233	312	202	197	
Rubber flooring, shipments.....thous. of sq. ft.....	744	1,355	1,843	2,226	2,988	2,476	1,267	931	853	883	754	701	556
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	4,429	3,921	2,407	3,382	3,934	4,363	4,217	4,469	3,557	3,777	3,787	4,104	4,518
Tennis.....thous. of pairs.....	2,898	1,999	836	1,021	1,012	1,231	1,443	2,078	2,496	3,226	3,187	3,446	3,485
Waterproof.....thous. of pairs.....	1,531	1,922	1,570	2,361	2,922	3,131	2,773	2,391	1,061	552	600	657	1,033
Shipments, total.....thous. of pairs.....	4,345	4,094	3,272	4,245	5,706	5,104	3,720	4,208	3,990	4,454	4,998	5,073	5,049
Tennis.....thous. of pairs.....	3,839	2,757	1,645	1,252	1,335	633	475	734	2,374	3,411	4,264	4,374	4,603
Waterproof.....thous. of pairs.....	506	1,337	1,627	2,993	4,371	4,471	3,245	3,474	1,616	1,043	735	698	446
Shipments, domestic, total.....thous. of pairs.....	4,285	3,886	3,030	4,065	5,448	4,907	3,632	4,054	3,962	4,416	4,943	5,010	4,966
Tennis.....thous. of pairs.....	3,786	2,657	1,520	1,223	1,263	559	446	616	2,353	3,378	4,216	4,333	4,530
Waterproof.....thous. of pairs.....	499	1,229	1,510	2,842	4,185	4,318	3,186	3,438	1,610	1,038	727	677	456
Stocks, total, end of month.....thous. of pairs.....	17,962	23,789	22,935	22,070	20,615	19,880	20,367	20,625	20,237	19,551	19,347	18,381	17,879
Tennis.....thous. of pairs.....	5,222	6,766	5,957	5,704	5,473	6,076	7,044	8,387	8,264	8,510	8,197	7,267	6,163
Waterproof.....thous. of pairs.....	12,741	17,024	16,978	16,366	15,141	13,804	13,323	12,241	11,726	11,287	11,156	11,115	11,716

1 Revised.

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	June	June	July	August	September	October	November	December	January	February	March	April	May
RUBBER AND RUBBER PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Rubber heels:													
Production.....thous. of pairs.....	17,093	15,361	16,293	15,827	14,567	11,455	14,138	12,316	14,787	16,368	11,737	10,259	275
Shipments—													
Export.....thous. of pairs.....	630	540	514	501	617	591	474	290	259	305	2,656	3,651	6,345
Repair trade.....thous. of pairs.....	4,946	4,058	5,355	6,994	5,924	4,537	4,622	3,431	4,575	3,785	2,656	3,651	6,345
Shoe manufacturers.....thous. of pairs.....	10,522	11,177	11,653	9,724	7,484	6,610	8,198	8,704	8,748	9,424	6,938	2,434	28,782
Stocks, end of month.....thous. of pairs.....	27,898	27,006	25,832	23,952	24,652	25,213	24,405	24,615	25,807	27,933	28,340	28,782	
Rubber soles:													
Production.....thous. of pairs.....	3,177	2,864	2,933	2,880	2,610	2,840	3,639	3,411	3,461	3,953	2,292	2,488	
Shipments—													
Export.....thous. of pairs.....	59	67	67	90	45	29	25	8	3	2	1	4	
Repair trade.....thous. of pairs.....	225	196	234	290	370	308	267	264	285	252	252	151	
Shoe manufacturers.....thous. of pairs.....	2,899	2,569	2,790	2,604	2,273	2,579	3,196	2,954	2,925	3,320	2,087	2,549	
Stocks, end of month.....thous. of pairs.....	2,461	2,475	2,395	2,264	2,153	2,180	2,018	2,985	2,428	2,691	2,759	2,434	
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	3,879	3,706	3,356	3,015	2,678	2,300	2,381	2,463	2,446	2,638	2,613	2,542	
Belting.....thous. of dolls.....	798	914	802	788	601	483	474	483	483	491	430	420	
Hose.....thous. of dolls.....	1,650	1,436	1,161	1,041	972	856	919	903	966	1,174	1,251	1,131	
Other.....thous. of dolls.....	1,431	1,356	1,393	1,186	1,105	961	988	1,077	997	973	932	991	

STONE, CLAY, AND GLASS PRODUCTS

BRICK													
Common brick, wholesale price, red, N. Y.....dolls. per thous..	9.75	10.00	10.00	10.00	10.00	10.00	10.00	9.75	9.75	9.75	9.75	9.75	9.75
Face brick (average per plant):													
Orders, unfilled, end of mo.....thous. of brick.....	518	733	669	639	587	534	457	383	452	450	506	511	532
Production.....thous. of brick.....	192	540	540	425	434	422	325	292	197	166	203	192	220
Shipments.....thous. of brick.....	263	574	521	477	454	479	318	222	149	156	155	274	257
Stocks, end of month *.....thous. of brick.....	3,387	3,652	3,660	3,602	3,577	3,516	3,521	3,514	3,561	3,557	3,601	3,498	3,473
Sand-lime brick:													
Orders, unfilled, end of mo.....thous. of brick.....	6,625	9,960	10,710	10,838	11,532	11,437	10,485	8,745	8,700	8,306	8,914	5,430	2,575
Production.....thous. of brick.....	2,170	6,664	5,518	5,989	6,943	6,521	4,239	3,118	2,188	1,538	1,603	2,502	2,469
Shipments by rail.....thous. of brick.....	121	494	529	805	872	977	648	397	449	165	125	157	157
Shipments by truck.....thous. of brick.....	2,425	5,758	5,424	5,506	4,922	4,657	4,604	3,630	2,561	1,590	2,089	2,575	2,919
Stocks, end of month.....thous. of brick.....	3,385	8,975	10,199	10,698	10,866	12,347	10,529	8,677	9,067	8,255	8,421	7,264	4,897
PORTLAND CEMENT													
Price, wholesale, composite.....dolls. per bbl..	1.353	1.364	1.331	1.331	1.331	1.318	1.310	1.310	1.321	1.323	1.318	1.318	1.318
Production.....thous. bbls.....	7,921	14,118	13,899	13,549	12,092	10,762	8,161	5,974	5,026	3,971	4,847	5,478	2,613
Per cent of capacity.....	35.7	65.4	62.0	60.2	55.3	47.4	37.2	26.4	22.0	18.7	21.3	24.8	30.2
Shipments.....thous. of bbls.....	9,264	16,077	15,545	15,172	13,671	12,360	7,156	4,142	3,393	3,118	3,973	6,536	2,820
Stocks, finished, end of month.....thous. of bbls.....	24,051	27,602	25,934	24,313	22,736	21,218	22,219	24,098	25,778	26,657	27,545	26,496	25,394
Stocks, clinker, end of month.....thous. of bbls.....	8,857	11,837	10,209	8,468	6,918	6,021	6,215	7,035	8,184	9,375	10,025	10,511	9,922
GLASSWARE													
Glass containers:													
Orders—													
New, net.....thous. gross.....	1,566	2,428	2,102	1,859	1,820	1,779	1,814	1,659	2,929	2,354	1,738	1,652	1,866
Unfilled, end of month.....thous. gross.....	5,186	8,543	8,268	7,591	6,860	6,713	6,745	6,387	6,454	6,811	6,505	6,174	6,032
Production.....thous. gross.....	1,945	2,498	2,268	2,239	1,948	2,128	1,692	1,508	1,606	1,548	1,886	2,027	2,027
Per cent of capacity.....	60.6	76.0	69.5	68.6	62.0	64.2	55.1	47.2	52.1	50.2	56.6	63.2	63.2
Shipments.....thous. gross.....	2,018	2,429	2,180	2,213	2,310	1,941	1,537	1,396	1,743	1,764	1,963	1,919	1,901
Stocks, end of month.....thous. gross.....	5,695	5,756	5,887	5,930	5,536	5,709	5,872	5,855	5,697	5,544	5,497	5,639	5,759
Illuminating glassware:													
Orders—													
New.....per ct. of capacity.....	29.3	24.3	24.8	26.3	26.6	23.3	20.8	21.8	19.7	21.3	22.6	22.5	
Unfilled, end of mo.....no. weeks' supply.....	.9	.8	.2	.2	.8	.7	.7	.8	.8	.8	.8	.9	
Production, total.....no. of turns.....	2,161	1,492	1,607	1,679	2,276	1,877	1,774	1,463	1,301	1,374	1,393	1,357	
Per cent of capacity.....	23.8	19.9	21.4	22.4	30.4	25.0	23.7	19.5	17.4	19.8	20.0	19.5	
Shipments.....per ct. of capacity.....	28.2	24.0	21.6	26.0	30.1	24.0	20.7	20.2	19.1	22.0	22.3	18.6	
Stocks, end of month.....no. weeks' supply.....	4.1	3.9	.9	.9	3.7	3.6	3.8	3.8	3.6	3.6	3.6	3.6	
Plate glass, polished, production.....thous. sq. ft..	4,910	7,554	7,216	6,311	4,799	4,812	3,694	6,093	5,500	6,427	4,414	5,025	3,016
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	781	7,547	5,177	3,955	4,290	1,997	1,269	2,252	1,085	2,648	2,097	925	885
Value.....thous. of dolls.....	63	719	480	361	386	194	115	223	104	237	176	100	84

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Orders—													
New.....thous. of dozen pairs.....	4,496	4,654	4,279	4,279	4,716	5,058	4,902	4,155	2,413	2,433	2,468	2,425	4,624
Unfilled, end of month.....thous. of dozen pairs.....	2,219	3,201	3,511	3,139	2,815	2,637	2,641	2,263	2,258	2,249	2,081	2,189	2,073
Production.....thous. of dozen pairs.....	4,124	4,572	4,069	4,187	4,521	4,743	4,020	4,118	2,459	2,457	2,470	2,425	4,032
Shipments, net.....thous. of dozen pairs.....	4,257	4,561	3,777	4,540	4,941	5,115	4,789	4,394	2,498	2,436	2,494	2,435	4,355
Stocks, end of month.....thous. of dozen pairs.....	9,166	9,990	10,177	9,869	9,730	9,408	9,107	9,114	9,839	9,839	9,750	9,700	9,335
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....	318	493	593	661	542	293	174	159	295	335	101	38	
Separate trousers.....thous. of garments.....	2,408	2,246	2,544	2,477	2,024	1,189	1,207	1,507	1,001	1,742	1,696	1,808	
Suits.....thous. of garments.....	1,714	1,897	1,979	1,647	1,286	954	1,207	1,693	1,736	2,114	1,273	1,074	
Rubber clothing (see Rubber products).													

¹ Revised.

* Adjusted for degrading and year-end physical inventories.

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

TEXTILE PRODUCTS—Continued

COTTON														
Consumption.....	thous. of bales..	321	454	451	426	464	462	429	416	435	450	489	367	332
Exports:														
Quantity, exclusive of linters.....	thous. of bales..	360	255	259	211	558	1,014	1,071	1,181	919	970	927	545	501
Value. (See Foreign Trade.)														
Ginnings (total crop to end of month).....	thous. of bales..	7	7	7	566	5,410	12,130	15,024	15,358	16,002	16,629	16	16	23
Imports.....	thous. of bales..	19	14	9	7	5	3	6	13	13	9	10	16	23
Prices:														
To producer.....	dolls. per lb..	.046	.077	.085	.063	.059	.053	.061	.055	.056	.058	.062	.057	.052
Wholesale, middling, N. Y.....	dolls. per lb..	.053	.090	.093	.072	.065	.064	.065	.063	.066	.068	.068	.062	.057
Production, crop estimate.....	thous. of bales..								17,096					
Receipts into sight.....	thous. of bales..	219	107	277	333	1,623	4,082	3,035	1,819	1,546	918	870	569	350
Stocks, end of month:														
Domestic, total mills and warehouses.....	thous. of bales..	8,477	6,102	5,520	5,266	7,072	10,566	12,137	12,056	11,669	11,144	10,333	9,697	9,072
Mills.....	thous. of bales..	1,323	1,131	996	840	775	1,116	1,441	1,630	1,637	1,633	1,566	1,533	1,463
Warehouses.....	thous. of bales..	7,154	4,971	4,524	4,426	6,297	9,450	10,696	10,426	10,032	9,511	8,767	8,164	7,609
World visible supply, total.....	thous. of bales..	8,205	7,572	6,899	6,435	7,113	9,184	10,191	10,193	10,398	10,166	9,623	9,111	8,738
American cotton.....	thous. of bales..	6,215	5,236	4,775	4,498	5,275	7,299	8,346	8,403	8,572	8,268	7,687	7,139	6,680
COTTON MANUFACTURES														
Cotton yarn:														
Carded sales yarn--														
Orders, unfilled, end of mo.....	thous. of lbs..	25,281	34,017	32,951	31,351	29,819	32,943	32,519	31,506	31,791	32,030	31,394	28,015	26,756
Production.....	thous. of lbs..	6,223	10,067	11,800	10,295	10,858	14,703	11,574	9,349	11,518	9,411	8,646	8,858	6,433
Stocks, end of month.....	thous. of lbs..	12,473	11,195	10,151	10,023	9,382	9,461	9,832	10,861	11,350	12,009	12,436	12,771	12,554
Prices, wholesale--														
22/1s, cones, Boston.....	dolls. per lb..	.155	.215	.225	.212	.201	.189	.192	.181	.175	.180	.181	.173	.162
40/1s, southern, spinning.....	dolls. per lb..	.263	.352	.352	.336	.326	.315	.312	.295	.290	.285	.284	.280	.270
Cotton goods:														
Abrasive cloth. (See Paper Products.)														
Cotton cloth:														
Exports.....	thous. of sq. yds..	29,887	34,370	35,272	30,309	25,599	29,897	27,210	30,759	28,007	30,840	35,610	44,042	39,750
Imports.....	thous. of sq. yds..	1,911	3,937	4,326	1,692	2,185	1,958	2,551	4,026	2,513	3,959	3,925	3,514	3,182
Cotton textiles--														
Orders--														
New (weekly average).....	thous. of yds..	37,632	71,180	39,588	41,889	57,542	83,420	56,052	40,983	84,503	61,396	33,170	25,577	36,439
Unfilled, end of month.....	thous. of yds..	170,910	330,575	277,597	217,508	227,167	344,639	354,957	322,039	391,150	377,988	278,163	218,366	193,637
Production (weekly average).....	thous. of yds..	40,117	52,033	48,136	52,262	64,424	56,779	57,861	50,938	58,177	61,086	57,050	51,272	45,929
Shipments (weekly average).....	thous. of lbs..	42,177	54,774	52,833	56,911	55,610	54,052	53,472	47,567	67,225	64,686	53,135	40,526	42,621
Stocks, end of month.....	thous. of yds..	305,150	288,235	269,449	250,855	244,924	255,833	273,390	290,248	254,056	239,654	259,231	302,216	315,448
Fiber consumption for tires. (See Rubber and Rubber Products.)														
Prices, wholesale--														
Print cloth, 64 x 60.....	dolls. per yd..	.031	.048	.049	.043	.041	.038	.036	.034	.036	.039	.038	.036	.031
Sheeting, brown, 4 x 4 (Trion mill)	dolls. per yd..	.036	.054	.056	.052	.050	.046	.047	.044	.042	.043	.044	.044	.040
Cotton cloth finishing:														
Printed only (mills and outside)--														
Production.....	thous. of yds..	40,993	57,412	56,153	65,983	70,138	63,014	59,501	55,791	70,341	89,286	93,145	57,894	43,868
Stocks, end of month.....	thous. of yds..		77,335	74,662	71,615	76,245	78,027	81,606	76,981	66,464	73,337	86,429	88,864	86,324
White, dyed and printed (outside mills)--														
Billings (finished goods).....	thous. of yds..	36,855	51,577	45,831	44,582	49,252	48,237	40,516	48,029	44,407	55,412	61,919	49,573	37,340
Operations.....	per ct. of capacity..	33	45	47	48	49	48	43	41	47	59	58	46	37
Orders, new, gray yardage.....	thous. of yds..	28,090	41,119	45,233	44,372	45,782	44,515	38,304	40,028	51,529	59,119	53,615	34,348	32,143
Orders, unfilled, end of mo.....	days prod..	1.0	1.5	1.5	1.7	1.6	1.5	1.6	1.6	2.2	2.7	2.1	1.6	1.5
Shipments (finished goods).....	cases.....	21,295	27,221	24,916	24,483	27,207	26,811	22,823	27,290	27,495	31,410	32,173	27,032	23,972
Stocks, end of month (finished goods)	cases.....	14,659	16,433	16,404	18,095	17,467	18,321	18,887	20,175	18,837	17,855	18,876	16,822	15,355
Spindle activity:														
Active spindles.....	thousands.....	20,562	25,898	25,826	25,623	25,237	25,188	24,861	24,638	25,014	25,190	24,818	23,409	21,630
Active spindle hours, total.....	mills. of hrs..	4,247	6,630	6,528	6,193	6,540	6,595	6,014	5,951	6,214	6,567	6,955	5,195	4,577
Average per spindle in place.....	hours.....	134	202	200	190	201	203	186	184	192	204	217	163	144
Operations.....	per ct. of capacity..	57.7	86.8	86.0	81.8	88.1	85.1	85.8	79.3	84.5	92.5	90.1	70.7	63.3
RAYON AND SILK														
Rayon:														
Imports.....	thous. of lbs..	55	202	276	299	239	107	71	91	21	30	76	89	48
Price, wholesale, 150 denier, "A" grade, N. Y.....	dolls. per lb..	.55	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	1.65
Stocks, imported, end of month.....	thous. of lbs..	531	528	539	468	474	430	362	342	338	315	308	305	305
Silk:														
Deliveries (consumption).....	bales.....	37,466	42,161	44,746	46,454	53,819	56,668	50,645	48,432	58,793	45,909	46,761	35,779	32,923
Imports, raw.....	thous. of lbs..	4,756	6,409	6,724	7,167	7,331	9,524	9,639	8,861	7,020	6,503	5,673	4,832	4,474
Operations, machinery activity--														
Broad looms.....	per ct. of capacity..	39.5	75.6	76.4	79.4	90.5	93.0	83.9	89.4	88.9	73.5	60.2	56.3	43.2
Narrow looms.....	per ct. of capacity..	35.8	43.9	35.3	38.2	48.3	38.0	42.4	41.8	41.0	44.6	47.2	43.1	39.6
Spinning spindles.....	per ct. of capacity..	28.6	42.8	44.6	48.7	53.4	56.4	56.4	51.7	50.0	46.1	41.5	38.7	30.4
Prices, wholesale--														
Raw, Japanese, 13-15, N. Y.....	dolls. per lb..	1.194	2.463	2.364	2.512	2.315	2.266	2.315	1.970	1.953	1.891	1.617	1.421	1.231
Silk goods, composite.....	dolls. per yd..	(†)	.89	.98	.98	.98	.96	.98	.96	.94	(†)	(†)	(†)	(†)
Stocks, end of month--														
World, visible supply.....	bales.....	209,923	232,731	254,484	277,830	293,148	296,935	311,513	281,779	263,325	261,140	253,621	236,412	
United States--														
At manufacturers.....	bales.....	25,521	18,706	16,990	21,122	20,044	23,176	23,435	24,651	25,180	20,510	27,157	26,337	26,008
At warehouses.....	bales.....	53,048	37,352	29,921	41,878	36,099	49,921	67,275	69,460	62,905	70,570	62,675	57,849	59,159

* Months do not contain same number of weeks.

2 Revised.

3 As of Dec. 1.

† Discontinued.

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

TEXTILE PRODUCTS—Continued

WOOL												
Consumption, grease equivalent. thous. of lbs.	45,805	53,886	51,140	47,548	42,990	35,424	31,625	34,253	34,426	29,384	19,954	16,519
Imports, unmanufactured. thous. of lbs.	2,697	16,868	12,987	9,679	11,677	13,463	6,977	10,536	12,556	9,890	6,422	2,832
Operations, machinery activity:												
Sets of cards. per ct. of capacity	31	60	64	65	61	53	48	40	50	54	45	30
Combs. per ct. of capacity	39	107	115	115	109	74	86	65	69	76	52	31
Looms—												
Carpet and rug. per ct. of capacity	18	40	38	38	40	38	30	26	28	30	31	23
Narrow. per ct. of capacity	16	46	43	45	44	39	51	26	25	20	26	18
Wide. per ct. of capacity	31	61	64	70	63	49	45	44	51	61	48	28
Spinning spindles—												
Woolen. per ct. of capacity	30	61	64	66	63	53	46	39	52	58	45	26
Worsted. per ct. of capacity	34	73	83	78	70	49	51	49	53	51	37	29
Prices, wholesale:												
Raw, territory, fine, scoured. dolls. per lb.	.38	.62	.62	.63	.62	.58	.58	.58	.58	.57	.52	.48
Raw, Ohio and Penn. fleeces. dolls. per lb.	.14	.20	.21	.23	.22	.21	.21	.21	.21	.21	.19	.15
Suiting, unfinished worsted, 12 oz. (at mill) dolls. per yd.	1.125	1.494	1.494	1.490	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.300
Women's dress goods, French serge, 54" (at factory) dolls. per yd.	.800	.925	.925	.925	.925	.925	.925	.900	.900	.900	.900	.880
Worsted yarn, 2/32s, cross-bred stock, Boston dolls. per lb.	.75	1.00	1.00	1.00	.95	.95	.95	.93	.90	.90	.88	.80
Receipts at Boston, total. thous. of lbs.	28,665	56,743	79,381	36,850	18,707	9,628	7,026	7,577	11,235	8,127	5,764	10,942
Domestic. thous. of lbs.	28,134	53,779	76,046	34,445	16,595	6,567	6,163	5,350	4,928	5,131	3,758	10,272
Foreign. thous. of lbs.	531	2,964	3,335	2,405	2,112	3,061	863	2,227	6,307	2,996	2,006	670
MISCELLANEOUS PRODUCTS												
Burlaps and fibers, imports:												
Burlaps. thous. of lbs.	34,234	42,942	35,604	45,618	37,504	35,432	32,428	21,123	33,391	30,567	33,041	32,346
Fibers. long tons.	25,923	18,622	21,993	18,277	17,118	17,320	13,774	10,011	22,800	20,287	17,131	11,679
Buttons and shells:												
Buttons—												
Imports, total. thous. of gross.	76	138	79	101	72	62	86	69	87	87	106	76
From Philippines. thous. of gross.	68	118	68	95	62	50	76	52	73	73	68	62
Fresh water pearl—												
Production. per ct. of capacity	45.0	31.3	45.0*	42.9	46.9	42.3	43.0	32.4	44.0	40.7	35.7	32.6
Stocks, end of month. thous. of gross.	9,252	8,803	8,689	8,583	8,640	8,629	8,794	8,518	8,812	8,664	8,463	8,353
Shell, imports, total. thous. of lbs.	233	729	390	866	634	924	1,061	485	1,733	660	565	2,009
Mother of pearl. thous. of lbs.	223	202	256	399	451	445	563	416	600	606	506	229
Tagua nuts, imports. thous. of lbs.	258	1,999	2,025	1,528	2,014	2,025	1,500	2,044	2,117	843	911	1,236
Elastic webbing, shipments. thous. of dolls.	580	1,018	1,015	969	1,031	969	715	654	807	827	782	647
Fur, sales by dealers. thous. of dolls.	2,247	4,474	6,033	5,465	6,609	3,760	2,651	1,644	1,638	2,184	3,260	1,947
Pyroxylin-coated textiles (artificial leather):												
Orders, unfilled, end of month. thous. of linear yds.	2,656	2,615	2,751	2,401	2,180	1,986	1,789	2,175	2,327	2,660	1,828	1,829
Pyroxylin spread. thous. of lbs.	4,001	2,621	2,667	2,822	2,333	1,759	2,083	2,121	2,408	2,549	2,078	2,094
Shipments, billed. thous. of linear yds.	2,814	2,375	2,411	2,419	2,184	1,709	1,902	1,956	2,239	2,271	2,091	2,189

TRANSPORTATION EQUIPMENT

AIRPLANES												
Production, total. number	360	274	238	168	197	121	147	120	126	131		
Commercial (licensed) number	262	215	164	100	100	60	61	35	38	61		
Military (deliveries) number	77	44	56	57	87	54	75	77	81	61		
For export. number	21	15	18	11	10	7	11	8	6	9		
AUTOMOBILES												
Exports:												
Canada—												
Automobiles, assembled. no. of cars.	768	1,021	934	740	690	630	398	244	548	683	567	321
Passenger cars. no. of cars.	741	789	644	542	557	476	275	147	225	233	237	199
United States												
Autos and parts, value. (See Foreign Trade.)												
Automobiles, assembled, total. no. of cars.	4,359	10,183	9,996	8,055	8,748	7,707	3,112	9,086	6,989	7,049	8,731	6,299
Passenger cars. no. of cars.	2,972	5,843	6,478	5,699	4,577	3,207	1,928	5,753	4,474	4,936	5,548	4,669
Trucks. no. of cars.	1,387	4,340	3,518	2,356	4,171	4,500	1,184	3,333	2,515	2,113	3,183	1,630
Financing:												
Retail purchasers, total. thous. of dolls.	63,145	104,642	95,911	79,598	68,285	60,692	48,569	50,432	44,629	44,829	51,148	56,416
New cars. thous. of dolls.	38,323	63,555	59,300	46,866	38,610	33,196	25,395	27,306	23,476	23,623	26,888	31,836
Used cars. thous. of dolls.	23,377	37,988	34,126	30,486	27,581	25,882	21,891	21,860	19,974	19,942	22,780	23,066
Unclassified. thous. of dolls.	1,445	3,099	2,484	2,246	2,095	1,614	1,283	1,267	1,179	1,264	1,481	1,514
Wholesale dealers. thous. of dolls.	43,662	58,172	48,853	43,943	35,841	25,770	15,720	29,257	34,842	33,276	34,121	33,904
Fire extinguishing equipment:												
Shipments—												
Motor vehicle apparatus. number	46	90	72	81	64	80	58	76	39	27	41	29
Hand types. number	14,033	29,696	29,895	26,334	28,720	24,729	20,624	19,437	19,955	18,787	17,665	18,661
Production:												
Automobiles—												
Canada, total. no. of cars.	7,112	6,835	4,220	4,544	2,646	1,440	1,247	2,432	3,731	5,477	8,318	6,810
Passenger cars. no. of cars.	6,308	5,583	3,151	3,426	2,108	761	812	2,024	3,112	4,494	6,604	5,660
United States, total. no. of cars.	183,092	250,640	218,490	187,197	140,566	80,142	68,867	121,541	119,344	117,418	118,959	148,326
Passenger cars. no. of cars.	160,103	210,036	183,993	155,321	109,087	57,764	48,185	96,753	98,706	94,085	99,325	120,906
Taxis. no. of cars.	235	360	180	104	141	651	999	1,144	97	25	74	31
Trucks. no. of cars.	22,754	40,244	34,317	31,772	31,338	21,727	19,683	23,644	20,541	23,308	19,560	27,389
Automobile rims. thous. of rims.	499	1,085	813	924	505	282	638	714	811	726	648	652
Registrations, new passenger-cars* number	148,000	201,911	194,322	155,744	124,903	102,659	75,829	77,564	85,684	81,853	91,297	119,540
Sales (General Motors Corp.):												
To consumers. no. of cars.	56,987	103,303	85,054	69,876	51,740	49,042	34,673	53,588	47,942	46,855	48,717	81,573
To dealers, total. no. of cars.	52,561	111,668	87,449	70,078	58,122	25,975	29,359	79,529	74,710	62,850	59,696	78,359
U. S. dealers. no. of cars.	46,148	100,270	78,723	62,667	47,895	21,305	23,716	68,650	65,382	52,539	48,383	69,029
Shipments, accessories and parts:												
Accessories, original equipment												
Accessories to wholesalers. Jan. 1925=100.	91	79	70	54	37	48	59	63	61	58	56	53
Replacement parts. Jan. 1925=100.	122	124	127	138	129	102	94	96	81	107	110	109
Service equipment. Jan. 1925=100.	102	85	80	67	69	60	49	56	57	62	58	59

* Georgia missing site. December, 1931.

2 Revised.

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

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT														
Equipment condition:														
Freight cars owned—														
Capacity.....mill. lbs.	203,387	208,579	208,207	207,947	207,638	207,290	206,842	205,913	205,745	205,509	205,287	204,297	203,657	
Number total.....thous. of cars..	2,163	2,229	2,224	2,220	2,216	2,211	2,205	2,193	2,191	2,188	2,186	2,174	2,166	
Bad order, total.....number of cars..	234,315	172,776	181,702	187,585	194,127	194,948	196,324	187,666	195,462	206,461	209,271	218,303	230,820	
Per cent of total in bad order.....	11.0	7.9	8.3	8.6	8.9	9.0	9.0	8.7	9.0	9.6	9.7	10.1	10.8	
Locomotives, railway—														
Owned—														
Tractive power.....mills. lbs.	2,467	2,513	2,513	2,514	2,512	2,509	2,509	2,496	2,489	2,487	2,481	2,475	2,471	
Number, total.....number	53,572	55,098	55,056	55,029	54,967	54,889	54,861	54,462	54,228	54,166	54,002	53,815	53,696	
Awaiting classified repairs.....number	8,233	8,938	5,913	6,173	6,310	6,485	6,836	6,990	7,331	7,814	7,442	7,851	8,142	
Per cent of total.....	15.8	10.9	10.9	11.4	11.7	12.0	12.7	13.0	13.7	14.7	14.5	15.0	15.5	
Installed.....number	54	114	66	95	51	61	53	68	51	40	33	42	55	
Retired.....number	178	291	108	122	113	139	81	46	285	102	199	229	174	
Passenger cars—														
On railroads (end of quarter).....number	51,136		50,060						50,437		50,327			
Equipment manufacturing:														
Freight cars—														
Orders, new, placed by railroads.....cars.	50	972	443	534	3	798	28	11	159	10	105	0	26	
Orders, unfilled, total.....cars.	1,851	7,179	6,466	5,746	5,100	4,610	4,252	5,042	3,650	3,214	2,974	2,712	2,429	
Equipment manufacturers.....cars.	0	2,070	1,336	866	534	314	229	1,340	259	150	150	250	0	
Railroad shops.....cars.	1,851	5,109	5,130	4,880	4,566	4,296	4,032	3,702	3,391	3,064	2,824	2,562	2,429	
Shipments, total.....cars.	3	615	341	524	750	404	150	546	320	10	3	4	153	
Domestic.....cars.	3	555	341	499	776	404	150	542	262	10	3	4	153	
Locomotives, industrial electric (quarterly)—														
Shipments, total.....number	86		40						24		18			
Mining use.....number	82		37						24		18			
Locomotives, railway—														
Orders, new, placed by railroads.....number	1	2	3	6	1	0	20	11	0	0	0	0	0	
Orders, unfilled, end of month.....														
Equipment manufacturers (Census)														
total.....number	130	142	132	115	158	147	165	177	178	173	170	162	147	
Domestic, total.....number	124	123	113	106	149	139	153	162	163	162	162	154	141	
Electric.....number	123	93	83	88	135	132	132	130	130	130	130	128	128	
Steam.....number	1	30	20	18	14	7	21	32	33	32	32	26	13	
Railroad shops (A. R. A.).....number	6	16	14	13	12	4	10	9	8	6	6	6	6	
Shipments—														
Domestic, total.....number	17	23	15	3	7	11	7	2	0	1	0	8	15	
Electric.....number	5	4	4	1	3	3	1	2	0	0	0	2	0	
Steam.....number	12	19	11	2	4	8	6	0	0	1	0	6	13	
Exports, total.....number	6	2	2	0	11	4	0	0	0	4	3	0	5	
Electric.....number	5	1	0	0	0	3	0	0	0	0	0	0	5	
Steam.....number	1	1	2	0	11	1	0	0	0	4	3	0	0	
Passenger cars—														
Orders, new, placed by railroads.....number	0	0	0	0	0	0	0	0	30	0	0	0	0	
Orders, unfilled (end of quarter).....number	24		16						15		43			
Shipments, total.....number	0	13	2	8	0	21	0	2	0	0	1	0	0	
Domestic.....number	0	13	2	8	0	0	0	2	0	0	1	0	0	
ELECTRIC TRUCKS AND TRACTORS														
Shipments, industrial, total.....number	25	75	78	50	43	17	21	22	29	26	20	17	19	
Domestic.....number	20	50	63	37	39	16	19	21	29	26	20	17	19	
Exports.....number	5	25	15	13	4	1	2	1	0	0	0	0	0	
SHIPBUILDING														
United States:														
Merchant vessels under construction.....thous. gross tons..	180	359	326	299	294	288	279	249	252	229	174	173	186	
Completed during month.....total gross tons..	10,782	22,647	30,471	11,554	27,906	4,261	23,229	23,055	2,913	3,703	41,991	17,532	26,260	
Steel.....total gross tons..	7,928	16,964	25,363	7,150	25,002	1,201	19,402	19,549	1,594	2,610	33,509	13,848	22,586	
World (quarterly):														
Launched—														
Number.....ships	84	176		109				90			63			
Tonnage.....thous. gross tons..	194	472		387				302			124			
Under construction—														
Number.....ships	224	372		290				281			268			
Tonnage.....thous. gross tons..	1,110	1,826		1,531				1,404			1,298			

CANADIAN STATISTICS

Business indexes:													
Bank debits.....1919-1924=100..	115.0	131.0	119.1	119.5	129.0	103.6	114.2	111.1	105.6	116.4	109.6	109.8	102.1
Carloadings.....1919-1924=100..	83.1	101.9	96.3	92.3	82.2	82.2	81.0	83.4	81.6	89.4	84.7	91.2	84.0
Employment in trade.....1919-1924=100..	127.0	137.0	133.0	132.7	131.2	131.5	128.4	129.0	128.9	127.1	127.3	128.3	128.3
Exports (volume).....1919-1924=100..	85.0	102.5	81.9	89.6	98.6	84.0	75.2	73.0	88.0	89.7	74.2	85.6	82.0
Imports (volume).....1919-1924=100..	88.5	99.8	104.0	92.6	96.0	93.0	92.2	87.8	82.8	87.0	100.4	75.9	89.8
Industrial production, total.....1919-1924=100..	118.2	133.9	138.5	132.3	137.3	130.5	125.0	119.0	125.6	128.7	122.4	116.6	132.7
Construction.....1919-1924=100..	42.1	99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3	47.8
Forestry.....1919-1924=100..	129.0	160.5	152.1	135.6	148.5	147.0	140.9	136.8	136.5	134.2	128.6	134.8	130.6
Manufacturing.....1919-1924=100..	125.1	135.7	137.2	136.3	130.6	121.9	117.7	118.5	117.2	119.4	123.3	118.0	144.2
Mining.....1919-1924=100..	128.6	112.0	126.5	112.3	124.2	139.5	115.3	132.1	131.6	160.4	136.1	153.0	141.5
Shares traded.....1919-1924=100..	69.8	208.5	97.0	66.9	172.9	121.6	170.5	49.4	49.7	53.8	71.2	74.0	80.8
Commodity prices:													
Cost of living index.....1926=100..	88.7	88.6	88.9	87.8	86.4	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.8
Wholesale price index.....1926=100..	66.6	72.2	71.7	70.9	70.0	70.4	70.6	70.3	69.4	69.2	69.1	68.4	67.7
Employment, total (first of month).....1926=100..	103.6	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	87.5	87.5
Construction and maintenance.....1926=100..	121.8	137.1	162.8	176.8	164.5	165.4	128.8	104.8	90.4	83.3	79.9	83.2	83.2
Manufacturing.....1926=100..	99.4	97.2	94.7	94.7	91.8	88.8	89.6	83.9	85.9	87.0	87.3	85.8	85.8
Mining.....1926=100..	105.3	104.1	104.5	105.6	108.2	107.9	107.5	105.1	102.4	101.1	101.0	97.9	97.9
Service.....1926=100..	125.9	130.8	133.0	134.8	125.5	117.5	116.1	114.4	112.1	114.7	113.9	114.7	114.7
Trade.....1926=100..	124.0	124.0	120.9	120.5	120.8	122.8	125.6	125.4	117.2	113.6	114.3	116.2	116.2
Transportation.....1926=100..	98.6	97.7	97.8	97.8	95.2	95.4	93.5	85.6	83.4	81.9	81.9	84.3	84.3

1 Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931							1932				
	June	June	July	August	September	October	November	December	January	February	March	April	May
CANADIAN STATISTICS—Continued													
Finance:													
Banking—													
Bank debits.....mills. of dolls.	2,203	2,694	2,400	2,244	2,451	2,587	2,842	2,638	2,071	1,990	2,024	2,074	2,175
Exchange. (See Finance.)													
Interest rates.....1926=100.....number	233	91.9	92.9	91.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6	111.8	113.2
Commercial failures.....number	233	174	223	164	230	256	275	263	293	200	208	228	195
Life insurance, sales of ordinary life (15 cos.).....thous. of dolls.	40,963	46,227	39,977	35,738	30,066	36,006	38,860	47,163	37,331	38,145	37,467	33,629	30,998
Security issues and prices—													
New bond issues, total.....thous. of dolls.	20,735	52,240	7,133	1,923	51,073	436	215,033	200	47,647	21,085	34,978	14,231	24,520
Corporation.....thous. of dolls.	50	5,085	683	400	240	150	0	200	0	6,000	0	1,660	0
Dominion and provincial.....thous. of dolls.	5,000	33,650	5,000	0	0	0	215,000	0	30,212	10,000	4,000	2,750	17,750
Municipal.....thous. of dolls.	15,685	13,505	1,450	1,523	833	286	33	0	17,435	5,085	18,478	9,821	6,770
Railways.....thous. of dolls.	0	0	0	0	50,000	0	0	0	0	0	12,500	0	0
Bond yields.....per cent.	5.48	4.40	4.45	4.40	4.65	4.95	5.05	5.20	5.74	5.55	5.30	5.33	5.42
Common stock prices, total.....1926=100.....													
Banks.....1926=100.....		80.1	83.7	81.3	68.6	64.6	71.9	64.8	64.8	63.5	64.1	54.0	45.8
Industrial.....1926=100.....		97.1	100.3	97.3	94.3	92.9	92.9	90.3	86.1	86.0	85.8	85.7	65.7
Utilities.....1926=100.....		91.1	94.6	94.4	79.3	74.3	86.6	74.3	73.7	71.1	71.5	58.2	51.4
Utilities.....1926=100.....		80.4	81.7	76.6	65.4	60.1	63.5	59.3	59.1	59.1	59.8	48.9	36.9
Foreign trade:													
Exports.....thous. of dolls.	41,701	55,320	50,671	49,894	49,909	56,534	58,430	54,218	39,063	37,019	41,019	27,455	41,402
Imports.....thous. of dolls.	40,743	52,508	48,379	47,308	45,379	45,933	46,911	40,290	34,115	35,586	57,448	29,794	44,361
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat.....thous. of bush.	15,857	20,783	12,005	11,909	14,336	18,925	27,452	22,356	9,472	9,898	9,921	7,513	15,543
Wheat flour.....thous. of bbls.	571	490	467	522	557	558	476	451	332	358	415	255	462
Trade with U. S. (See Foreign Trade.)													
Railway Statistics:													
Carloadings.....thous. of cars.	185	222	207	205	227	265	231	185	166	174	186	180	183
Financial results—													
Operating revenues.....thous. of dolls.		30,480	29,352	28,265	30,158	32,611	31,688	27,732	22,120	22,294	25,027	23,851	
Operating expenses.....thous. of dolls.		28,582	27,304	26,393	25,122	25,248	24,012	23,769	21,781	22,196	22,550	21,052	
Operating income.....thous. of dolls.		1,053	1,186	921	4,149	6,377	6,659	3,380	d. 486	d. 821	1,612	1,932	
Operating results—													
Freight carried 1 mile.....mills. of tons.		2,207	1,770	1,636	2,057	2,927	2,805	1,878	1,605	1,659	1,814	1,653	
Passengers carried 1 mile.....mills. of passengers.		160	186	190	152	113	92	140	113	107	125	113	
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hours.	1,200	1,290	1,251	1,256	1,288	1,428	1,415	1,432	1,418	1,329	1,393	1,334	1,274
Pig iron.....thous. of long tons.	8	56	40	23	18	12	14	14	10	11	18	17	13
Steel ingots and castings.....thous. of long tons.	18	56	45	52	33	31	28	21	25	28	44	36	29
Livestock, inspected slaughter—													
Cattle and calves.....thous. of animals.	85	92	77	78	81	80	75	66	65	62	88	90	95
Swine.....thous. of animals.	248	164	148	162	204	247	259	247	264	240	233	229	255
Sheep and lambs.....thous. of animals.	30	56	71	81	117	193	98	55	48	35	37	30	23
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbls.		1,121	1,319	1,333	1,516	1,694	1,812	1,175	851	842	1,054	993	1,041

d., deficit.

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