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SURVEY

OF

CURRENT BUSINESS



UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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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 August 4, 1932, issue of the Weekly Supplement to the Survey.

HISTORICAL DATA

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

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

INDEX NUMBERS

To facilitate comparisons of the movement of important series over a period of time, index numbers have been used in numerous instances throughout the Survey. In brief, these index numbers simply express the current movement with relation to a fixed 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 SEPTEMBER 24, 1932
MONTHLY DATA THROUGH AUGUST

SURVEY OF CURRENT BUSINESS

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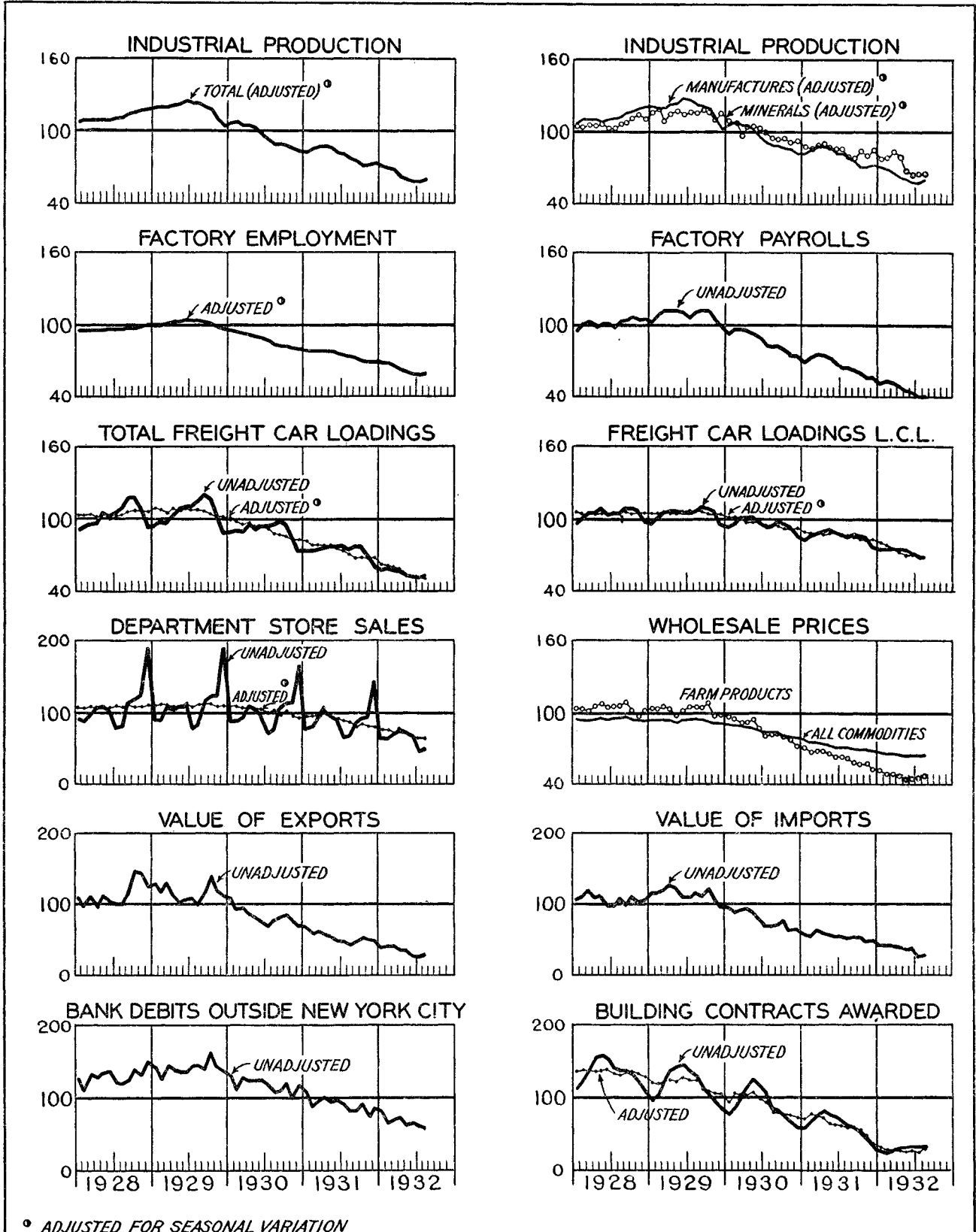
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Business Indicators

1923-1925 = 100



Business Situation Summarized

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

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

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

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

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

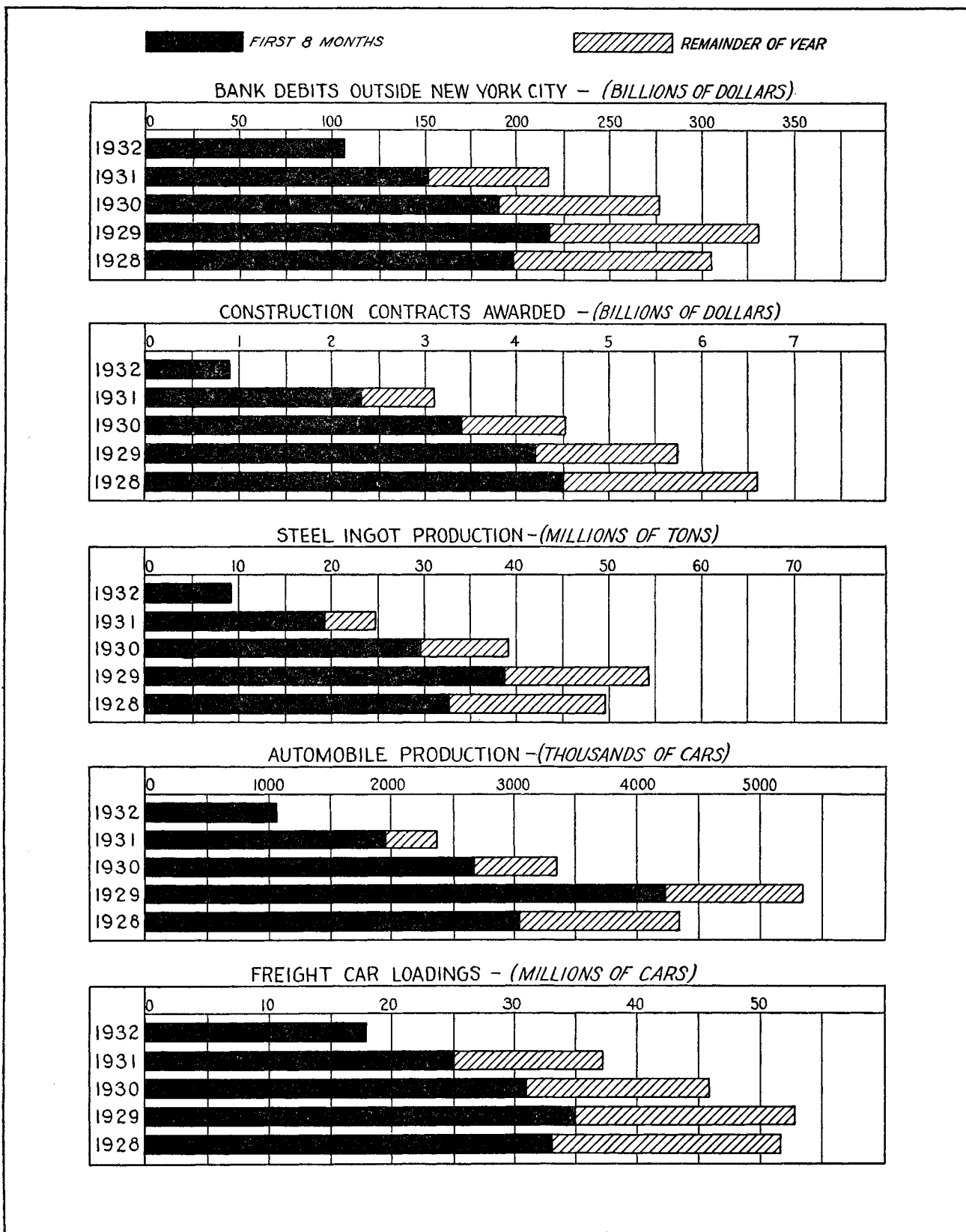
MONTHLY BUSINESS INDEXES

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, I. C. I.		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: August.....	90	88	101	90	89	96	84.4	81.7	96	89	95	95	77	102	85	70	106.2	81	84.3
1931:																			
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	96	73	71	82	70.3	59.4	78	69	87	83	93	86	44	51	91.9	55	70.3
November.....	72	70	83	73	71	81	69.3	56.2	70	68	85	83	95	83	44	46	74.0	49	70.2
December.....	68	66	79	74	73	84	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	64	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	63	61	79	64.3	48.7	57	59	75	73	76	80	38	36	72.8	27	65.5
May.....	61	60	65	60	58	67	62.2	46.2	53	54	74	71	73	73	37	34	63.4	26	64.4
June.....	59	59	61	59	58	63	60.0	42.6	52	52	71	71	67	71	34	36	65.4	27	63.9
July.....	56	55	62	58	57	64	58.3	39.6	51	51	68	68	47	67	32	27	63.4	27	64.5
August.....	60	59	65	60	60	64	58.8	40.1	51	53	68	68	50	66	31	29	59.6	29	65.2
Monthly average, January through August:																			
1930.....	101	102	100				90.9	92.1	93		98		91		92	83	120.2	98	88.6
1931.....	85	85	84				76.9	69.8	76		88		84		58	56	95.7	69	74.4
1932.....	64	63	69				63.2	46.9	55		73		64		37	35	67.5	28	65.4

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932



Commodity Prices

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

Wholesale commodity prices averaged 1.1 per cent higher in August than in July. Of the 784 commodities tabulated, 213 advanced, 135 declined, and 436 remained unchanged from July to August, as compared with 146 advances, 227 declines, and 411 unchanged quotations from June to July. Crude rubber prices rose 30 per cent, hides and skins 17 per cent, and silk and rayon prices averaged nearly 13 per cent higher. Products showing price increases ranging from 4 to 6.2 per cent included grains, miscellaneous farm products, miscellaneous foods and cotton goods. Other subgroups showing price advances exceeding 1 per cent were knit goods, miscellaneous textile products, iron and steel, nonferrous metals, and cement. Prices of cereal products, meats, woolen and worsted goods,

bituminous coal, coke, brick and tile, paint and paint materials, fertilizers, house furnishings, and paper and pulp changed only fractionally. No change occurred in prices of leather, clothing, agricultural implements, plumbing and heating equipment, and structural steel. Fruits and vegetables, lumber, and livestock and poultry were the only subgroups showing declines of more than 2 per cent.

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

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

INDEXES OF COMMODITY PRICES

Year and month	Wholesale ¹														Cost of living ²	Farm, combined index, 27 commodities ¹	Retail foods ¹	
	Combined index, 784 commodity quotations	Economic classes			Groups													
		Finished products	Raw materials	Semimanufactures	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 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100
1930: August.....	84.3	86.2	81.8	78.7	84.9	87.6	83.6	87.7	87.9	77.9	99.0	92.9	89.6	78.0	76.1	94.7	108	144
1931:																		
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
July.....	64.5	70.5	54.7	55.5	47.9	60.9	69.7	69.7	73.0	72.3	68.6	74.0	79.2	52.7	64.3	77.0	57	101
August.....	65.2	70.7	55.7	57.9	49.1	61.8	70.1	69.6	73.3	72.1	69.7	73.6	80.1	54.0	64.6	76.8	59	101
Monthly average, January through August:																		
1930.....	88.6	89.6	87.6	84.6	92.4	92.5	87.0	91.8	90.5	79.6	102.5	93.4	94.0	83.1	79.5	97.1	123	149
1931.....	74.4	78.1	67.6	71.0	68.1	76.0	76.0	80.7	81.0	67.1	88.0	87.0	85.4	68.3	70.7	87.8	86	124
1932.....	65.4	71.0	55.5	59.3	49.0	61.4	70.6	71.9	74.2	70.1	73.9	75.7	80.4	56.5	64.7	78.6	58	103

¹ Department of Labor.

² National Industrial Conference Board.

³ Department of Agriculture.

Domestic Trade

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

A moderate increase occurred in the value of department store sales during the month of August. This is the usual development at this season of the year, but the gain was less than the average recorded in the past. Compared with the July level, the Federal Reserve Board's adjusted index declined 1 point to 66 per cent of the 1923-25 average. The index makes allowance both for the number of business days and the computed seasonal trend. The value of sales last month was 24 per cent below August of last year, or the same relative decline as reported for the year to date. The New York department stores reported a

much better comparison with a year ago in the first half of September.

Chain-store sales for the first eight months of the current year were approximately 14 per cent lower in value than the turnover in the same period last year. August sales were 16 per cent below the same month in 1931 and also showed a marked decline from July. Sales of the leading mail-order houses were slightly higher in August than in July, and the percentage decline from a year ago was less than in the preceding month.

Magazine advertising lineage for the month of August fell below July and reached the lowest point of the present decline. Preliminary reports from agencies anticipate some betterment in fall expenditures. Newspaper lineage was well maintained in August and moved upward during the early weeks of September. Radio-advertising schedules show some signs of improvement after a comparatively poor summer. Excepting the two latest months, however, radio advertising expenditures were considerably in excess of a year ago.

Business failures reversed the trend of the past four months and the August total rose 8 per cent from the level of July. Usually the low point of the year occurs in August, but early evidences indicate that the sharp decline this year will take place in September. Figures for the first half of the latter month show a marked improvement, with both the number of insolvencies and the total liabilities considerably below the first two weeks in August.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ¹		Freight-car loadings, merchandise, l. c. l.		Five-and-ten-cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising lineage		Business incorporations, 4 states	
	Unadjusted ¹	Adjusted ²	Unadjusted	Adjusted ²	Unadjusted	Adjusted ²	Unadjusted	Adjusted ²			Failures	Liabilities	Magazine	Newspaper		
Monthly average, 1923-1925=100										Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines	Number
1930, August.....	77	102	87	91	95	95	147	164	50,682	25,876	1,913	49,181	1,681	70	2,525	
1931:																
August.....	67	88	76	79	86	86	143	160	43,004	23,389	1,944	53,025	1,338	66	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	148	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	3,458	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	
July.....	47	67	60	64	68	69	118	135	32,073	22,006	2,596	87,190	1,103	50	2,534	
August.....	50	66	59	61	68	68	122	127	33,777	22,006	2,796	77,031	928	50	2,909	
Monthly average, January through August:																
1930.....	91		93		98		142		51,398	29,842	2,214	53,262	2,457	88	3,067	
1931.....	84		81		88		143		45,452	27,158	2,379	60,565	1,961	79	3,069	
1932.....	64		67		73		126		35,340		2,833	87,688	1,424	64	2,991	

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

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

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

In individual lines, 42 of the 89 industries reporting to the Bureau of Labor Statistics reported increased

employment for the month, and 14 reported gains in excess of 10 per cent. The bureau's statistics covering 16 major industrial groups revealed an increase of one-half of 1 per cent in employment and a further loss of 1 per cent in pay-roll totals.

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

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

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

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unad- justed	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade		Employ- ment agencies, applica- nts 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: August	85.1	84.4	81.7	80.2	78.8	89.2	71.1	106.4	106.6	98.8	102.5	85.6	87.6	177	78	39	
1931:																	
August	74.2	74.1	64.3	67.3	56.4	77.0	50.6	95.9	96.2	85.9	92.3	81.8	80.3	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	197	69	33	
May	61.3	62.1	46.2	66.9	58.0	62.6	30.7	84.0	84.2	80.6	82.8	80.9	71.1	197	69	32	
June	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	68.2	201	68	33	
July	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	218	66	32	
August	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	-----	67	32	
Monthly average, Jan- uary through August:																	
1930	90.3	-----	92.1	91.5	92.1	94.3	83.1	102.4	103.8	99.8	104.0	93.7	95.3	184	79	40	
1931	76.2	-----	69.8	79.5	73.8	84.3	59.2	97.3	98.6	87.9	94.8	87.5	86.4	199	74	36	
1932	62.5	-----	46.9	63.1	52.9	67.5	35.4	84.7	82.8	80.7	84.2	79.4	70.1	-----	68	33	

¹ Adjusted for seasonal variation.

Finance—Credit and Banking

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

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

Coincident with the increasing liquidity of bank funds, there was a reversal during August of the outward gold movement which had been extremely pronounced during May and June. During September the rate of flow inward has become still more marked. At the same time gold held under earmark for foreign

account has declined over \$200,000,000 since the beginning of July, and represents an important addition to the country's gold stocks. The increase in the gold reserves of the Federal reserve banks during the last week reported amounted to \$32,000,000. Between June 15 and the end of August the increase in the country's monetary gold stock was approximately \$178,000,000.

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

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

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total 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: August...	25,052	20,941	8,357	8,473	6,338	1,025	215	168	602	2,423	2,378	1,339	-19.6	4,476	4,591	186,711	
1931:																	
August.....	17,501	16,526	6,500	7,898	7,665	1,255	255	215	728	2,632	2,373	1,090	39.5	4,947	5,173	422,699	
September...	20,073	16,627	6,346	7,845	7,916	1,578	328	469	742	2,506	2,364	996	-258.5	5,133	5,231	468,908	
October.....	20,678	18,125	5,897	7,624	7,700	2,184	728	681	727	2,380	2,167	1,040	-445.3	5,478	5,217	586,660	
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	33.9	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	-47.6	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	691,794	
March.....	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,293	697,280	
April.....	15,558	14,366	5,099	6,783	7,151	1,850	556	48	1,228	2,225	2,124	879	-26.2	5,452	5,262	713,867	
May.....	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	-217.6	5,456	5,243	433,520	
June.....	14,202	12,901	4,745	6,518	7,491	2,310	440	67	1,784	2,028	1,982	747	-234.8	5,530	5,282	776,337	
July.....	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	49.6	5,752	5,253	826,027	
August.....	13,458	11,756	4,512	6,264	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	844,854	

Finance—Security and Money Markets

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

The appreciation in the bond market reached a peak in the latter part of August, but quotations have shown but slight declines, considering the nature of the advance. The rise in bond quotations has eliminated the losses sustained since last November, and has contributed materially to the betterment in banking conditions. From the end of May to the end of August,

the total market value of all bonds listed on the New York Stock Exchange advanced 9 per cent.

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

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

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

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stock prices (average weekly)	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. ¹	Reported by the New York Stock Exchange ²	Ratio to market value
	1926=100	Thousands of shares	Per cent	Per cent												
1930: August.....	147.6	39,870	4.42	4.43	291,114	204,989	1,938	505,000	227,000	2.86	2.21	2½-2¾	3	3,110	3,559	5.31
1931:																
August.....	95.5	24,890	5.74	4.50	126,836	120,329	2,100	480,958	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	47,895	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	3¼-4¼	720	730	2.35
December.....	57.7	50,190	8.68	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	3½-4	3¾-4	505	512	1.94
February.....	56.5	31,719	8.04	5.91	94,497	73,389	0	443,200	247,300	1.76	2.50	3½-3¾	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	3¼-3¾	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	3¼-3¾	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	2¾-3½	409	300	1.86
June.....	34.0	22,998	10.30	6.72	142,206	77,944	80	685,011	440,311	1.34	2.50	1½	2½-3	342	244	1.56
July.....	35.9	23,056	8.85	6.50	154,121	103,899	0	814,400	557,000	1.31	2.08	1¼-1½	2¼-2¾	332	242	1.18
August.....	53.3	82,649	5.65	5.67	169,842	61,954	0	392,490	248,590	1.25	2.00	1¼-1½	2 -2½	345	332	1.19

¹ Wednesday closest to end of month.

² End of month.

Foreign Trade

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

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

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

The value of total exports of electrical appliances, industrial machinery, passenger automobiles, and heavy iron and steel declined.

For the eight months ended August, 1932, crude materials represented 29 per cent, foodstuffs 15.5 per cent, semimanufactures 13 per cent, and finished manufactures 42.5 per cent of the total exports as contrasted with 20 per cent, 15 per cent, 14 per cent, and 51 per cent, respectively, in the corresponding period of 1931.

Imports of leading commodities in each economic class showed a considerable increase in quantity during August as compared with July. Raw-silk imports totaled 7,134,000 pounds, an increase of 45 per cent; crude rubber 76,135,000 pounds, an increase of 4.5 per cent; and burlaps 29,900,000 pounds, an increase of 67 per cent. Imports of crude petroleum, advanced mineral oils, copper, and newsprint were also larger in quantity than in July. Cane-sugar imports, amounting to 732,000,000 pounds, were larger than in any month since March, while coffee imports, totaling 79,300,000 pounds, were the smallest since August, 1923. For the eight months ended August, crude materials represented 27 per cent of the total value of imports, or 3 per cent less than in the corresponding period of 1931, while foodstuffs were 31 per cent of the total, an increase of 4 per cent.

EXPORTS AND IMPORTS

Year and month	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	Automobiles, parts, and accessories	Gasoline						
							Exports, including reexports ¹										
Millions of dollars																	
1930: August.....	297.8	53.2	27.6	52.5	24.0	12.1	7.7	40.8	147.5	34.0	17.1	25.6	218.4	72.6	43.8	44.2	57.8
1931:																	
August.....	164.8	25.5	9.9	28.1	7.0	6.4	8.0	23.9	84.1	20.2	10.8	8.8	166.7	47.7	45.4	28.3	45.3
September.....	180.2	44.4	23.5	28.4	6.8	6.3	9.2	21.4	83.2	24.6	8.7	7.2	170.4	52.9	35.1	30.3	52.0
October.....	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.1	8.6	7.2	168.7	52.4	36.8	29.0	50.5
November.....	193.5	68.1	43.6	34.5	8.5	6.0	11.6	20.8	67.0	15.6	5.6	8.3	149.5	47.8	33.0	27.4	41.2
December.....	184.1	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.6	8.0	5.9	153.8	49.8	36.6	25.3	42.0
1932:																	
January.....	150.0	49.8	36.0	23.7	5.3	6.1	7.4	18.8	54.5	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	20.1	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	126.5	36.3	38.1	18.9	33.4
May.....	132.1	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	110.2	29.6	32.8	18.4	30.6
July.....	106.8	27.6	15.9	15.6	2.9	4.4	4.3	14.1	46.9	9.6	6.2	5.3	79.4	19.5	26.3	11.9	21.8
August.....	109.2	29.5	18.1	17.4	3.4	4.0	5.4	13.6	46.4	9.0	5.1	5.6	91.1	22.0	29.2	15.1	24.8
Cumulative, January through August:																	
1930.....	2,640.2	462.3	262.5	361.9	113.8	113.0	50.8	370.8	1,400.1	383.2	218.3	186.2	2,175.0	721.0	488.8	445.2	520.0
1931.....	1,661.5	322.3	171.3	244.6	52.6	69.4	64.7	233.6	827.5	238.9	117.2	80.7	1,448.3	439.3	385.6	259.9	363.5
1932.....	1,057.0	297.9	195.4	160.2	40.2	38.2	42.2	135.4	438.3	91.0	56.9	57.9	917.2	247.2	282.0	152.2	235.8

¹ Reexports of foreign merchandise during August, 1932, were \$2,330,000.

Real Estate and Construction

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

According to the F. W. Dodge Corporation statistics, covering 37 States, contracts totaling approximately \$20,000,000 were let in the Middle Atlantic States, excluding New York, and in the Chicago territory, while awards in both the Pittsburgh territory and New York City and vicinity aggregated more than \$15,000,000.

Although measurable footage of awards for public works and utilities declined during the month, their value increased 7 per cent, reaching a total of more than \$64,000,000, approximately half the value of all construction awards and the largest showing for any month this year. In August, 1931, the corresponding figure

was only 14 per cent greater. Value of residential building during August increased slightly over the record low figure for July, but remained little more than one-third the amount reported for similar awards in August last year. The measurable footage of these contracts was unchanged from the exceedingly small showing of the previous month.

Lumber shipments continued to exceed production, and orders have improved in recent weeks. More maple flooring was shipped in August than during any month since September, 1931. Cement production was higher than in July and was 26 per cent above the monthly average output for the first eight months of the year. Bookings of fabricated structural steel were up in August, and shipments were also slightly higher.

The increase in frame-house building material prices, although slight, reversed the downward trend which has characterized that figure since last November. Building-material prices for brick houses advanced to the levels of three months ago. The second consecutive monthly increase (2.2 per cent) occurred in the Engineering News-Record's index of construction costs.

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

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. B. 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
		Shipments	Production	New orders	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	First of month, monthly average 1913=100		Monthly average 1926=100	Thousands of dollars						
		Millions of square feet	Millions of dollars	Millions of square feet				Millions of dollars	Thousands of square feet			Millions of dollars					
1930: August.....	81	39.8	347	16.8	82.7	1,297	126.7	4,416	21,509	17,821	2.52	169	175	201.0	69.6	1,938	300
1931:																	
August.....	59	30.6	233	14.1	60.2	737	73.0	3,397	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.....	38	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	3,071	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	163.1	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.....	27	12.3	113	5.8	23.1	106	50.1	2,281	10,253	7,921	87	150	157	152.2	55.2	80	0
July.....	27	14.4	129	5.5	19.7	265	60.0	2,264	7,699	7,659	69	148	154	153.4	55.2	0	0
August.....	29	13.9	134	5.5	20.8	205	64.2	2,816	11,626	7,835	79	149	156	156.8	55.2	0	0
Monthly average, January through August:																	
1930.....	98	45.9	419	19.3	93.3	1,415	159.3	4,077	28,285	13,849	253	175	179	205.1	71.6	13,838	6,418
1931.....	69	33.4	289	17.8	76.9	678	112.2	3,179	24,063	10,948	174	160	167	187.4	62.1	4,146	1,114
1932.....	28	14.0	116	6.5	25.4	205	45.7	2,275	11,433	6,206	71	159	159	156.2	55.2	319	91

Transportation

FREIGHT-CAR loadings during the latter part of August and the first three weeks of September have risen by somewhat more than the usual seasonal amount. During the month of August the total increase in car loadings equaled the normal gain, and the adjusted index of the Federal Reserve Board was unchanged for the month, the first halt in the downward movement of this index since last December. A year ago the adjusted index was sharply lower in August and September in contrast to the improvement promised for this period of the current year on the basis of statistics available to date. The decline, as compared with a year ago, has narrowed in recent weeks, the latest figures showing a reduction of about one-fourth as against a disparity of over one-third in midsummer.

All major classes of freight moved in larger volume than in the preceding month, the widest gain resulting from the seasonal movement of coal. While merchandise l. c. l. loadings were higher, on a daily average basis, such shipments were no larger than in the preceding month, and the adjusted index again receded. Shipments of miscellaneous freight also revealed but slight improvement on a daily-average basis.

Financial results for the latest available operating period, July, are of the same unfavorable character as in the preceding months. Some improvement is

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

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

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

RAIL AND WATER TRAFFIC

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. B. B. Index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore	Miscellaneous					Sault Ste. Marie	Canals		Rivers	
	Unadjusted ¹	Adjusted ²															Mississippi (Government owned barges)	Panama Canal, American vessels, both directions		
	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: August.....	96	89	938.0	147.8	8.3	41.4	60.3	22.0	236.0	56.7	365.7	432	2,767	96,018	37,700	11,267	457	70	1,022	
1931:																				
August.....	76	72	747.6	118.7	4.6	27.6	44.3	21.7	214.0	35.0	281.8	574	2,091	55,259	32,000	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	26,000	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	6,248	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	1,300	12,653	9,900	1,988	454	108	633	
July.....	51	51	484.4	72.3	2.6	14.6	36.9	14.4	163.3	6.1	174.3	764	1,276	11,597	12,000	2,638	376	107	576	
August.....	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708		9,000	9,000	3,095	528	100	670	
Monthly average, January through August ³ :																				
1930.....	93		901.5	148.2	9.8	50.4	45.3	23.3	239.5	35.0	350.1	440	2,544	69,554	44,500			93	1,134	
1931.....	76		735.8	124.4	6.8	31.7	40.9	21.0	215.5	17.7	277.9	610	2,017	43,676	39,800			88	888	
1932.....	55		539.7	92.8	4.1	17.9	31.9	17.5	178.5	3.9	187.0	737		22,850	22,850			88	643	

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

Automobiles and Rubber

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

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

Leading tire manufacturers and mail-order houses have announced an increase ranging from 11 to 15 per cent in tire and tube prices. This move was anticipated at the time the new Federal excise levy became

effective, but failed then to materialize. The producers' statement attributed part of the rise to the higher prices of cotton and rubber, the two chief raw materials employed in tire manufacturing.

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

Recently published official figures indicate a sharp curtailment of rubber production in the Netherland East Indies. The report stated that only 69 per cent of last year's tappable area was in production the last day of July.

United States rubber stocks, as estimated on August 31, indicated a gain of 3 per cent over the last day of the preceding month. World stocks increased following two months of improvement. Imports into the United States during August were 5 per cent above the July level but 13 per cent below August of last year.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber		
	F. R. B. index, adjusted	United States				Canada	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
		Total	Passenger cars	Taxicabs	Trucks	Total production										
Month-ly average 1923-1925=100	Thousands						Number		Millions of dollars		Thousands		Long tons			
1930: August.....	62	224	184	386	40,450	9,792	7,956	5,318	203,643	45	103	3,332	3,976	28,129	36,657	451,114
1931:																
August.....	52	187	155	104	31,772	4,544	5,699	2,356	155,744	44	80	3,125	3,845	25,379	39,093	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	28,993	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	87,493	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	82,813	33	45	3,097	1,973	27,611	28,298	636,206
March.....	28	119	99	74	19,560	8,318	5,548	3,183	92,192	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	121,093	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	131,282	39	58	3,056	3,325	26,861	34,323	644,199
June.....	47	183	160	235	22,754	7,112	2,972	1,387	148,752	44	63	4,515	8,212	35,987	41,117	610,046
July.....	33	111	95	27	16,436	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	594,519
August.....	23	90	76	9	14,417	4,067	2,893	2,044	93,457	22	45			20,582	33,989	613,246
Monthly average January through August:																
1930.....	91	336	283	674	52,171	16,331	15,334	8,051	263,919	64	113	3,855	3,773	31,635	42,158	417,961
1931.....	66	247	207	388	40,032	9,357	8,342	4,367	190,900	56	90	3,745	3,624	29,753	40,317	528,720
1932.....	36	134	113	71	21,367	6,401	4,017	2,030	107,659	33	51			26,532	35,981	624,068

Chemical Industry

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

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

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

Explosives output dropped to a new low in July, the second month of rapid decline which was only partly attributable to seasonal influences. Production in this month was approximately half of the

output a year ago at this time and was down about 60 per cent as compared with July, 1930.

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

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

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

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

CHEMICAL STATISTICS

Year and month	General operations					Alcohol							Fertilizer			
	Employment F. E. B. Indexes			Stocks		Ethyl	Re- fin- ed meth- anol	Syn- thetic meth- anol	By- prod- uct coke	Explo- sives	Rosin, wood	Tur- pen- tine, wood	Super- phos- phates	Con- sump- tion ¹	Total im- ports	Nitrate of soda im- ports
	Unad- justed	Ad- justed	Pay rolls, unad- justed	Manu- factured goods	Raw materi- als											
	Monthly average, 1923-1925=100					Thousands of gallons		Thous. of short tons	Thous. of lbs.	Barrels		Thous. of short tons	Long tons			
1930: August.....	101.5	104.4	100.7	117	98	12,890	375	435	3,611	31,168	37,349	6,125	340	45	160,542	9,083
1931:																
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	101	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	131	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	118	91	742	97	712	1,537	14,195	29,483	4,827	62	68	57,388	647
July.....	72.3	74.7	60.0	120	88	11,908	84	794	1,523	12,728	30,076	4,878	-----	14	49,999	100
August.....	72.2	74.0	60.0	112	89	-----	-----	-----	1,474	-----	31,141	4,861	-----	40	57,561	0
Monthly average January through August:																
1930.....	106.7	-----	106.9	132	102	-----	-----	-----	4,030	32,261	40,964	7,272	389	653	184,165	56,292
1931.....	91.3	-----	87.6	125	94	11,824	172	643	2,906	26,626	29,982	5,140	247	471	129,866	52,416
1932.....	77.9	-----	66.4	127	98	-----	-----	-----	1,793	-----	27,141	4,491	-----	291	73,062	5,254

Southern States.

Farm and Food Products

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

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

Forecasts of the Department of Agriculture on September 1 place the current domestic corn crop at

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

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

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

FOODSTUFFS STATISTICS

Year and month	Food products industry			Crop marketings	Animal products, marketings	Wheat			Corn		Animals and animal products				Imports		
	F. E. B.		Wholesale prices			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											Consumption, apparent	Stocks, cold storage, end of month			
	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: August.....	91	93.0	87.6	123	91	85	195	.85	20	.92	1,605	2,617	1,020	788	193	313	712
1931:																	
August.....	88	88.1	74.6	83	94	61	243	.51	11	.45	1,822	2,454	1,043	798	204	532	884
September.....	93	87.5	73.7	119	92	39	239	.56	8	.46	1,797	2,727	1,067	638	189	330	794
October.....	92	85.5	73.3	219	97	33	231	.58	14	.40	2,137	3,462	1,194	506	187	269	907
November.....	91	85.9	71.0	159	98	26	230	.69	12	.46	1,866	3,752	1,020	523	161	189	936
December.....	97	86.3	69.1	96	97	14	221	.60	11	.39	1,453	4,210	1,080	736	172	217	1,203
1932:																	
January.....	94	85.3	64.7	89	92	17	212	.61	10	.39	1,376	4,218	1,098	875	157	289	1,220
February.....	96	83.7	62.5	74	87	25	210	.59	14	.36	1,281	3,659	955	1,035	156	437	1,149
March.....	84	83.1	62.3	67	88	13	202	.58	11	.34	1,377	2,939	1,015	1,011	171	515	1,220
April.....	91	83.6	61.0	52	90	13	183	.60	10	.34	1,376	2,960	1,032	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	.53	5	.33	1,338	2,545	1,018	938	202	314	1,079
July.....	81	79.4	60.9	49	94	41	178	.48	7	.35	1,291	2,159	956	844	197	340	671
August.....	88	81.0	61.8	77	96	41	188	.55	14	.33	1,606	2,405	1,000	753	203	223	601
Monthly average, January through Aug.:																	
1930.....	94	96.4	92.4	71	101	36	151	1.01	22	.81	1,531	3,387	1,017	964	180	301	988
1931.....	89	89.7	76.0	70	100	42	207	.66	16	.53	1,545	3,173	1,020	1,005	184	411	1,169
1932.....	88	82.6	61.4	62	95	22	189	.57	10	.35	1,450	2,992	1,013	936	186	386	974

¹ Includes receipts from Hawaii and Puerto Rico.

Forest Products

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

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

When adjusted for seasonal variation a decline in lumber production was registered in August to a low point exceeded only by the record of last February. Employment, as adjusted for the normal seasonal movement, continued in August the steady decline that has been taking place in the past three years. The unadjusted index of pay rolls increased slightly from the low point reached in July.

Southern-pine production picked up 10 per cent in August as compared with July. Output was still at a

low level, however, being a fourth less than a year ago and 55 per cent under production in August, 1930. New orders rose sharply during the month, reaching the highest level recorded during the past year and approximating the volume of August a year ago. Unfilled orders rose almost 75 per cent in August to the highest point reached during the past year, and were just under the volume of a year ago. Stocks were reduced during the month from 91 to 88 days' average production, or nearly normal.

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

Carloadings of forest products increased slightly and seasonally in August from the record low of July, the rise amounting to about 6 per cent.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Carloadings, forest products ¹	Southern hardwoods			Douglas fir ¹			Southern pine			Household furniture ²	
	Lumber production, adjusted	Employment, adjusted	Pay rolls, 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
1930: August.....	59	65.1	61.6	64.7	171.2	41.4	165	139	500	41.4	44.6	26.9	202	189	124	79.0	24
1931:																	
August.....	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	33.8	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	50.9	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	12.5	106	110	62	54.0	7
May.....	29	39.0	22.2	57.7	102.3	18.7	98	101	270	25.0	27.0	17.8	100	103	62	42.0	7
June.....	28	37.9	20.9	53.3	104.0	16.8	94	90	242	22.2	26.2	15.1	91	96	44	58.0	7
July.....	27	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	11.5	83	91	46	-----	-----
August.....	25	35.7	19.3	54.6	107.4	15.5	59	114	265	22.5	29.2	20.3	91	149	80	-----	-----
Monthly average January through August:																	
1930.....	73	73.4	70.3	70.1	117.2	50.4	228	181	588	62.0	60.8	53.2	244	223	166	70.9	25
1931.....	45	54.6	44.3	61.8	106.9	31.7	139	161	438	43.1	46.8	40.7	146	163	98	69.9	18
1932.....	27	39.7	22.7	54.0	72.0	17.9	83	104	280	23.2	26.6	19.8	93	113	63	-----	-----

¹ Weekly average.² Grand Rapids district.

Iron and Steel Industry

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

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

The 38 per cent drop in exports during August brought the total well below the monthly average for

the year. Tonnage of imports, likewise, was unimpressive, although it was two-thirds again as large as the negligible amount reported for July. No increase occurred in the exceedingly small tonnage of manganese-ore imports.

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

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

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

IRON AND STEEL 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: August.....	90	83.9	77.5	151	29	2,524	139	3,061	59	252	262	3,580	8	33.01	31.00	12.13	2.26	
1931:																		
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	27.63	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	
July.....	25	52.1	22.2	53	9	572	46	793	15	69	84	1,966	3	29.48	26.00	4.88	2.17	
August.....	23	50.6	22.1	33	15	531	42	832	14	79	86	1,970	3	29.33	26.00	5.75	2.17	
Monthly average, January through August:																		
1930.....	104	90.3	90.7	188	38	2,928	168	3,695	72	253	268	4,188	25	34.25	32.31	12.61	2.37	
1931.....	65	74.5	61.8	90	30	1,731	99	2,396	44	174	161	3,708	23	31.39	29.56	9.36	2.21	
1932.....	32	57.5	30.2	51	24	784	54	1,149	21	71	78	2,268	6	29.61	26.78	6.44	2.16	

¹ Adjusted for seasonal variation

Textile Industry

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

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

doubled from the end of July to the end of August. At the beginning of September cotton-carded-cloth manufacturers had sufficient orders on hand to run for about ten and three-fourths weeks at the August rate of production.

Wholesale prices of cotton goods averaged 5.2 per cent higher in August than in July, the first rise of any sort since last February, and the greatest monthly advance since September, 1927. Cotton-goods prices are now about 18 per cent lower than they were at this time last year.

The wool industry showed further sharp increases in activity in August. Raw-wool consumption increased by more than one-half. Activity of woolen spindles increased from 39 per cent of capacity in July to 59 per cent in August, and worsted spindles from 50 per cent of capacity to 57 per cent. Wool combing and carding increased sharply. Wide looms were more active, increasing from 45 per cent of capacity in July to 60 per cent in August and narrow looms from 17 to 26 per cent. Wholesale prices of woolen and worsted goods were steady.

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

TEXTILE STATISTICS

Year and month	Production index, adjusted	Cotton, raw		Cotton manufactures					Wholesale price, cotton goods	Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk	Silk and rayon		
		Mill consumption	Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Consumption ¹			Spinning spindles		Looms					Deliveries to mills	Wholesale price
				Production ¹	Shipments ¹	Stocks, end of month	Unfilled orders, end of month				Woolen	Worsted	Narrow	Wide					
Monthly average, 1923-1925=100	Running bales	Millions of spindle hours						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: August.....	80	352,626	5,107	43,763	46,270	442,996	226,422	81.1	33,761	48	55	43	44	77.8	41,734	52.6			
1931:																			
August.....	99	425,319	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	244,924	227,167	61.5	47,548	63	70	44	63	65.7	53,819	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	56,668	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	58,763	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	45,900	36.5			
March.....	82	488,655	6,955	57,050	53,135	259,231	278,163	56.2	29,384	45	37	26	48	62.7	46,779	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	52.0	16,519	30	25	18	28	58.3	32,923	29.1			
June.....	63	320,783	4,247	40,117	42,177	305,150	170,910	51.0	18,933	30	34	16	31	55.0	37,466	27.5			
July.....	66	278,656	3,659	35,418	41,394	281,249	227,952	50.0	26,719	39	30	17	45	53.6	38,882	26.2			
August.....	89	492,691	5,539	45,193	63,156	209,407	485,860	52.6	41,361	59	57	26	60	53.4	59,905	29.5			
Monthly average, January through August:																			
1930.....	92	465,035	6,628	56,382	56,851	449,863	304,620	58.6	36,225	58	53	43	49	51.1	43,985	66.2			
1931.....	96	459,734	6,587	52,897	56,061	292,637	306,945	69.8	44,520	60	65	39	59	69.9	48,166	44.5			
1932.....	75	384,471	5,369	49,281	51,865	276,301	293,003	53.8	27,694	42	42	21	44	58.6	44,490	31.4			

¹ Weekly average.

² Grease equivalent.

Miscellaneous Industries

MACHINERY

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

FUELS

For the second month in succession the production of bituminous coal showed an upturn, after allowing for seasonal influences. Anthracite also recorded greater output during the month, but the increase fell

short of the usual gain for the period. Monthly output of beehive coke, after showing a loss in July from June, increased sharply during August. By-product coke production was slightly lower.

PAPER AND PRINTING

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

CEMENT, CLAY, AND GLASS

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

MISCELLANEOUS INDUSTRIES

Year and month	Machinery								Fuels				Paper and printing			Cement, clay, and glass products						
	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 1922-1924=100				Thousands of dollars		Monthly average 1923-1925=100				Short tons		Monthly average 1923-1925=100							
1930: August.....	90.8	85.8	85.2	82.6	114	120	498	606	89	83	117	162	101.1	106.9	101,601	71.4	66.4	110				
1931:																						
August.....	67.7	54.9	16.9	37.4	72	96	447	572	62	70	107	161	93.0	93.1	88,344	60.1	48.1	83				
September.....	67.3	51.2	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	43.9	75				
November.....	64.6	48.3	17.2	32.9	51	50	312	257	66	67	122	155	89.7	90.6	94,149	55.9	40.9	67				
December.....	64.5	48.9	26.3	24.9	68	57	310	361	69	64	121	149	89.2	91.0	93,861	55.0	37.4	61				
1932:																						
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	58	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	86.2	82.4	100,034	50.1	32.2	53				
April.....	56.4	39.1	13.8	21.4	41	51	150	199	81	55	112	144	85.7	79.7	91,235	48.4	31.7	46				
May.....	54.1	35.9	18.5	24.5	39	32	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				
July.....	48.3	28.8	18.7	16.5	25	27	162	114	55	46	104	141	81.4	69.1	74,502	43.1	24.4	50				
August.....	46.4	27.1	18.6	29.8	28	30	139	173	48	50	103	-----	80.4	67.0	79,529	40.5	23.9	48				
Monthly average, January through August:																						
1930.....	102.6	105.7	126.8	164.2	147	185	843	910	87	91	127	166	102.9	112.2	111,434	78.2	71.7	114				
1931.....	76.0	65.8	62.8	69.4	84	86	493	483	76	75	116	155	94.4	98.5	97,900	64.1	52.0	90				
1932.....	54.8	36.9	20.6	23.3	38	38	182	188	59	55	108	-----	84.5	77.1	87,524	46.8	29.2	52				

AVERAGE WEEKLY EARNINGS, HOURS OF WORK, AND LABOR-TURNOVER RATES

Year and month	Factory weekly earnings ¹								Hours of work		Labor-turnover rates ²			
	All wage earners	Male		Female	All wage earners	Male		Female	Average actual hours per week per wage earner	Average nominal hours per week	Accessions	Separations		
		Skilled and semi-skilled	Unskilled			Skilled and semi-skilled	Unskilled					Discharges	Laid off	Voluntary quits
	Dollars				Monthly average 1923=100				Hours per week		Quarterly rates per 100 on pay roll			
1927														
January	27.53	31.39	23.61	17.33	103.5	101.9	106.0	100.5	48.2	49.5				
February	27.89	32.08	23.93	17.44	104.8	104.1	107.4	101.2	48.4	49.5				
March	27.76	31.91	23.91	17.53	104.3	103.6	107.3	101.7	48.3	49.5				
April	27.61	31.81	23.71	17.51	103.8	103.2	106.4	101.6	47.8	49.5				
May	27.78	32.06	23.72	17.47	104.4	104.1	106.5	101.3	48.1	49.6				
June	27.60	31.82	23.65	17.42	103.7	103.3	106.1	101.0	47.7	49.5				
July	27.07	31.06	23.23	17.16	101.7	100.8	104.3	99.5	47.1	49.6				
August	27.44	31.51	23.27	17.31	103.1	102.3	104.4	100.4	47.7	49.5				
September	27.60	31.60	23.40	17.44	103.7	102.6	105.0	101.2	47.7	49.5				
October	27.38	31.36	23.57	17.46	102.9	101.8	105.8	101.3	47.3	49.4				
November	27.02	30.89	22.97	17.49	101.5	100.3	103.1	101.5	47.0	49.4				
December	27.16	31.41	23.26	17.47	102.1	101.9	104.4	101.3	47.2	49.4				
Monthly average	27.49	31.58	23.52	17.42	103.3	102.5	105.6	101.0	47.7	49.5				
1928														
January	27.50	31.66	23.67	17.18	103.3	102.8	106.2	99.7	47.9	49.5				
February	27.73	31.84	24.12	17.43	104.2	103.3	108.3	101.1	48.3	49.6				
March	27.96	32.13	24.10	17.39	105.1	104.3	108.2	100.9	48.5	49.7				
April	27.53	31.82	23.31	16.73	103.5	103.3	104.6	97.0	47.6	49.5				
May	27.55	31.64	23.73	16.87	103.5	102.7	106.5	97.9	47.6	49.4				
June	27.75	31.89	24.08	17.05	104.3	103.5	108.1	98.9	47.9	49.7				
July	27.55	31.30	23.75	16.98	103.5	101.6	106.6	98.5	47.8	49.6				
August	27.90	31.99	24.00	16.99	104.8	103.8	107.7	98.5	48.1	49.6				
September	28.28	32.44	24.29	17.27	106.3	105.3	109.0	101.2	48.4	49.8				
October	28.07	32.42	23.74	17.41	105.5	105.2	106.6	101.0	48.1	49.6				
November	27.73	31.86	23.62	17.40	104.2	103.4	106.0	100.9	47.5	49.6				
December	28.08	32.30	23.98	17.49	105.5	104.8	107.6	101.5	48.4	49.6				
Monthly average	27.80	31.94	23.87	17.18	104.5	103.7	107.1	99.8	48.0	49.6				
1929														
January	28.42	32.44	24.41	17.49	106.8	105.3	109.6	101.5	48.6	49.8				
February	28.79	33.02	24.66	17.83	108.2	107.2	110.7	103.4	48.9	49.7				
March	28.83	33.07	24.85	17.65	108.3	107.3	111.5	102.4	49.0	49.7				
April	28.82	33.04	24.65	17.76	108.3	107.2	110.6	103.0	49.0	49.8				
May	28.90	33.12	24.53	17.92	108.6	107.5	110.1	103.9	48.8	49.8				
June	28.69	32.72	24.41	17.85	107.8	106.2	109.6	103.5	48.6	49.7				
July	28.44	32.63	24.16	17.84	106.9	105.9	108.4	100.6	48.4	49.6				
August	28.31	32.51	24.09	17.43	106.4	105.5	108.1	101.1	48.2	49.4				
September	28.89	33.07	24.90	17.80	108.6	107.3	111.8	103.2	48.8	49.5	19.75	2.60	4.40	12.50
October	29.17	33.29	25.18	17.95	109.6	108.0	113.0	104.1	49.3	49.4				
November	27.48	31.24	23.23	17.13	103.3	101.4	104.3	99.4	46.5	49.2				
December	27.73	31.40	23.39	17.31	104.2	101.9	105.0	100.4	47.0	49.2	12.31	1.85	8.22	6.99
Monthly average	28.54	32.63	24.37	17.62	107.3	105.9	109.4	102.2	48.4	49.6	³ 16.03	³ 2.23	³ 6.31	³ 9.75
1930														
January	27.10	30.81	23.05	16.71	101.8	100.0	103.5	96.9	46.1	49.2				
February	27.61	31.27	23.52	16.97	103.8	101.5	105.6	98.4	46.6	49.3				
March	27.31	30.78	23.10	16.72	102.6	99.9	103.7	97.0	46.2	49.0	12.04	1.76	8.03	5.39
April	27.25	30.86	23.10	16.36	102.4	100.2	103.7	94.9	45.8	48.8				
May	26.71	30.22	22.37	16.09	100.4	98.1	100.4	93.3	45.0	48.9				
June	26.26	29.70	22.44	15.99	98.7	96.4	100.7	92.7	44.5	48.6	9.75	1.47	8.25	5.97
July	25.49	28.59	21.35	15.65	95.8	92.8	95.8	90.8	43.2	48.7				
August	25.27	28.54	21.32	15.41	95.0	92.6	95.7	89.4	42.6	48.6				
September	25.10	28.35	21.17	15.27	94.3	92.0	95.0	88.6	42.5	48.3	8.49	1.04	11.30	4.25
October	24.80	27.77	21.22	15.71	93.2	90.1	95.2	91.1	42.4	48.2				
November	23.92	26.59	20.21	15.31	89.9	86.3	90.7	88.8	41.2	47.8				
December	24.03	26.71	20.46	15.64	90.3	86.7	91.8	90.7	41.6	48.2	6.74	.77	8.29	3.03
Monthly average	25.90	29.18	21.94	15.99	97.4	94.7	98.5	92.7	44.0	48.6	³ 9.26	³ 1.26	³ 8.99	³ 4.66
1931														
January	23.07	25.89	19.77	14.79	86.7	84.0	88.7	85.8	40.2	48.0				
February	24.29	26.91	20.89	15.33	91.3	87.3	93.8	88.9	42.3	47.9				
March	23.91	26.51	20.78	15.59	89.9	86.0	93.3	90.4	41.7	48.2	9.53	0.66	5.45	2.43
April	23.82	26.49	20.46	15.22	89.5	86.0	91.8	88.3	41.7	48.0				
May	24.25	27.04	20.75	15.37	91.1	87.8	93.1	89.2	42.7	48.0				
June	23.07	25.71	19.55	15.17	86.7	83.4	87.7	88.0	40.9	47.9	8.23	.81	8.29	3.28
July	22.34	24.89	18.92	14.79	84.0	80.8	84.9	85.8	39.9	48.0				
August	22.49	24.76	18.86	14.78	84.5	80.4	84.6	85.7	39.9	48.2				
September	21.75	23.95	18.19	14.57	81.7	77.7	81.6	84.5	39.2	48.1	9.27	.71	10.07	3.32
October	21.21	23.10	18.05	13.85	79.7	75.0	81.0	80.3	38.2	48.0				
November	20.29	22.20	17.07	13.37	76.2	72.1	76.6	77.6	37.7	47.9				
December	20.74	22.56	17.00	13.63	77.9	73.2	76.3	79.1	38.8	47.8	9.68	.54	10.65	2.37
Monthly average	22.60	25.00	19.19	14.71	84.9	81.1	86.1	85.3	40.3	48.0	³ 9.18	³ .68	³ 8.62	³ 2.85
1932														
January	18.99	21.84	16.28	12.79	71.4	70.9	73.1	74.2	36.1	47.9				
February	19.51	22.37	16.67	13.32	73.3	72.6	74.8	77.3	37.5	47.9				
March	18.60	21.19	15.75	12.75	69.9	68.8	70.7	74.0	36.2	48.0	9.65	.58	8.18	2.28
April	17.58	19.97	14.84	11.64	66.1	64.8	66.6	67.5	34.4	47.6				
May	17.17	19.63	14.64	11.03	64.5	63.7	65.7	64.0	33.9	(*)				
June	16.24	18.37	13.80	10.70	61.0	59.6	61.9	62.1	32.7	(*)	7.80	.49	12.92	2.15
July	15.43	17.59	13.16	10.42	58.0	57.1	59.1	60.4	32.1	(*)				
August	15.35	17.49	13.13	10.66	57.7	56.8	58.9	61.8	32.2	(*)				

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

² Compiled by the Department of Labor, Bureau of Labor Statistics, from reports of 148 census industry classifications employing approximately 1,000,000 people. The method used in computing rates is the arithmetic mean. In computing this mean, the number of quits, discharges, lay-offs, and accessions actually occurring during the month in all plants reporting are added. The totals of these items are divided by the total average number on the company pay rolls during the month, thus giving the monthly quit, discharge, lay-off, and accession rates. The rates shown here represent a quarterly quit rate, differing from the monthly rate as formerly shown in the Survey. For details see current reports on this subject as issued by the Department of Labor.

³ Quarterly average.

*Discontinued for present.

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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index.....normal=100.....	54.0	73.5	70.8	66.3	65.1	65.5	62.8	62.6	61.6	56.5	52.9	² 52.9	² 51.7
Automobile production.....normal=100.....	23.0	49.4	40.4	26.2	33.4	59.7	43.7	33.5	27.4	32.7	43.0	47.3	² 32.2
Bituminous coal production.....normal=100.....	49.8	71.4	69.4	68.3	66.6	64.6	57.1	62.5	74.5	54.0	47.7	44.5	45.1
Boot and shoe production.....normal=100.....	77.8	103.9	94.5	74.4	71.9	80.7	82.3	90.7	97.1	89.2	85.9	² 86.1	² 76.0
Carloadings, freight.....normal=100.....	48.9	70.7	67.3	67.9	65.8	65.6	62.8	61.7	60.1	58.2	51.2	50.1	48.8
Cotton consumption.....normal=100.....	75.3	² 81.8	83.9	74.1	72.8	72.1	70.3	71.5	73.2	56.8	55.7	57.5	57.4
Electric power production.....normal=100.....	67.0	81.7	81.8	78.1	76.2	² 75.9	73.5	73.1	72.3	70.4	67.9	² 68.4	² 67.3
Pig-iron production.....normal=100.....	16.7	42.0	39.4	37.4	36.3	31.9	31.5	31.5	27.9	24.9	22.5	19.7	18.0
Steel ingot production.....normal=100.....	18.3	² 40.8	37.3	35.5	40.7	² 32.6	32.7	31.1	26.3	25.0	23.1	20.2	19.3
Wool consumption.....normal=100.....		115.0	101.3	82.1	75.4	67.8	71.0	71.7	60.6	45.0	39.5	45.3	65.1
Zinc production.....normal=100.....	27.8	44.3	45.3	44.1	41.9	43.0	41.6	41.9	41.3	40.0	36.0	34.7	31.2
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted.....1923-1925=100.....	60	78	77	75	72	68	71	71	68	64	61	60	² 56
Manufactures, unadjusted.....1923-1925=100.....	59	77	76	72	70	66	70	70	66	63	61	59	² 55
Automobiles.....1923-1925=100.....	26	56	43	23	22	36	38	37	34	45	57	54	35
Cement.....1923-1925=100.....	62	107	99	85	67	47	40	34	38	45	55	65	61
Food products.....1923-1925=100.....	78	84	92	92	95	99	98	91	83	84	87	83	² 80
Glass, plate.....1923-1925=100.....		76	58	56	46	73	66	81	51	61	36	59	34
Iron and steel.....1923-1925=100.....	23	49	44	44	47	37	41	43	39	35	31	25	23
Leather and shoes.....1923-1925=100.....	92	113	108	88	75	71	79	91	94	87	80	79	² 76
Lumber.....1923-1925=100.....	26	40	36	34	26	25	24	23	28	30	31	29	26
Metals, nonferrous.....1923-1925=100.....	63	64											
Paper and printing.....1923-1925=100.....	94	95	91	91	85	99	100	99	100	100	94	90	78
Petroleum refining.....1923-1925=100.....	161	159	159	156	149	140	141	136	144	146	146	141	141
Rubber tires and tubes.....1923-1925=100.....	93	77	67	63	61	85	93	81	82	91	129	87	87
Shipbuilding.....1923-1925=100.....	100	82	70	118	66	17	116	151	111	94	100	79	79
Textiles.....1923-1925=100.....	84	94	91	95	92	83	94	91	83	67	60	59	² 64
Tobacco manufactures.....1923-1925=100.....	115	126	130	120	117	91	116	104	203	100	111	128	123
Minerals, unadjusted.....1923-1925=100.....	65	82	82	90	83	79	74	75	77	72	65	61	² 62
Anthracite.....1923-1925=100.....	48	62	66	95	68	68	59	62	67	85	49	37	45
Bituminous coal.....1923-1925=100.....	49	69	74	78	75	68	65	66	70	46	43	40	42
Copper (mined).....1923-1925=100.....	17	58	59										
Iron ore shipments.....1923-1925=100.....	17	120	99	71	10						3	6	15
Lead.....1923-1925=100.....	32	63	61	68	61	62	60	56	56	45	48	50	29
Petroleum, crude.....1923-1925=100.....	105	109	105	117	120	117	107	107	107	112	110	107	² 106
Silver.....1923-1925=100.....	40	45	40	40	41	43	35	33	30	42	35	44	34
Zinc.....1923-1925=100.....	28	46	47	46	45	46	48	49	48	45	40	36	31
Total, adjusted.....1923-1925=100.....	60	78	76	73	73	74	72	69	67	63	60	59	² 58
Manufactures, adjusted.....1923-1925=100.....	60	78	75	71	71	73	71	68	64	61	58	58	² 57
Automobiles.....1923-1925=100.....	23	52	40	26	36	66	45	35	28	35	45	47	33
Cement.....1923-1925=100.....	48	83	79	75	67	61	65	56	53	46	67	52	50
Food products.....1923-1925=100.....	83	88	93	92	91	97	93	90	84	91	89	83	² 81
Glass, plate.....1923-1925=100.....		75	57	56	48	98	35	75	47	55	33	48	35
Iron and steel.....1923-1925=100.....	23	50	45	45	51	42	43	41	34	32	29	25	25
Leather and shoes.....1923-1925=100.....	83	102	95	81	77	82	85	89	92	89	86	82	² 77
Lumber.....1923-1925=100.....	25	38	36	33	27	27	27	23	27	28	29	28	27
Metals, nonferrous.....1923-1925=100.....	65	65											
Paper and printing.....1923-1925=100.....	105	104	100	97	97	101	110	110	99	97	92	89	84
Petroleum refining.....1923-1925=100.....	161	159	159	155	149	140	141	136	144	146	146	141	141
Rubber tires and tubes.....1923-1925=100.....	94	80	76	84	88	92	85	73	70	72	107	80	80
Shipbuilding.....1923-1925=100.....	68	82	96	134	86	24	164	194	115	75	80	54	54
Textiles.....1923-1925=100.....	89	99	100	93	89	88	89	86	83	65	59	63	² 69
Tobacco manufactures.....1923-1925=100.....	108	118	118	111	113	113	124	114	109	109	110	118	114
Minerals, adjusted.....1923-1925=100.....	64	79	77	82	81	84	77	78	84	79	67	63	² 64
Anthracite.....1923-1925=100.....	48	62	65	74	66	69	54	58	81	81	49	42	55
Bituminous coal.....1923-1925=100.....	50	70	70	71	67	64	58	63	70	55	49	45	46
Copper (mined).....1923-1925=100.....	8	59	60										
Iron ore shipments.....1923-1925=100.....	8	59	52	41	12						2	3	8
Lead.....1923-1925=100.....	33	66	65	66	58	62	59	54	55	45	49	59	31
Petroleum, crude.....1923-1925=100.....	103	107	102	116	122	121	111	109	109	112	109	105	² 104
Silver.....1923-1925=100.....	41	45	42	41	38	43	35	31	30	45	36	45	40
Zinc.....1923-1925=100.....	31	49	49	47	45	45	45	46	45	44	39	37	34
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption, by geographic sections:													
Total, United States.....1923-1925=100.....	71.5	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0	78.1	² 76.3
Middle Atlantic.....1923-1925=100.....	66.7	99.5	104.0	103.3	99.6	89.2	89.6	95.4	84.2	80.5	78.5	68.5	² 68.5
New England.....1923-1925=100.....	63.8	89.9	97.0	87.5	86.4	84.2	87.2	93.0	83.7	73.1	71.0	67.3	² 65.2
North Central.....1923-1925=100.....	66.3	90.0	92.6	87.4	89.5	85.2	89.5	93.1	82.4	78.3	82.7	80.2	² 75.4
Southern.....1923-1925=100.....	112.8	113.8	113.2	119.3	100.0	108.1	106.7	106.7	95.2	93.9	90.3	83.7	86.0
Western.....1923-1925=100.....	108.8	102.3	102.2	111.0	98.3	106.0	103.7	103.7	97.0	96.2	94.3	91.5	89.2
Consumption by industries:													
Total, all industries.....1923-1925=100.....	71.5	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0	78.1	² 76.3
Automobiles, including parts and accessories.....1923-1925=100.....	36.0	43.6	53.7	57.4	65.5	78.1	83.6	85.3	72.8	64.4	69.3	65.9	² 58.5
Chemicals and allied products.....1923-1925=100.....	115.8	137.6	144.6	142.0	138.9	118.2	134.3	137.1	125.1	125.0	129.9	123.8	² 124.9
Food products.....1923-1925=100.....	114.2	146.4	142.0	136.5	144.0	124.8	127.2	129.5	114.9	117.5	116.3	118.4	122.0
Leather and products.....1923-1925=100.....	76.5	77.1	81.9	81.8	75.2	79.2	67.6	90.6	86.7	73.9	74.7	65.7	73.7
Lumber and products.....1923-1925=100.....	68.5	79.4	82.2	82.2	76.4	67.0	81.9	86.8	78.2	76.1	77.8	70.0	69.2

² Revised.

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

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
M. tals, group..... 1923-1925=100	46.3	75.0	76.2	73.0	76.4	70.6	71.3	76.0	66.0	61.6	58.1	54.1	2 51.3
Electrical apparatus..... 1923-1925=100	126.9	132.6	130.4	126.9	123.5	120.0	122.2	102.9	95.6	92.8	83.1	79.2	79.2
Metal-working plants..... 1923-1925=100	45.8	73.3	75.0	71.0	76.0	70.9	72.7	74.8	64.8	59.7	55.8	2 53.0	2 50.2
Rolling mills and steel plants..... 1923-1925=100	46.8	78.0	78.3	76.3	77.0	70.0	77.6	78.2	69.0	64.7	61.8	55.8	2 53.3
Paper and pulp..... 1923-1925=100	88.5	121.7	138.3	113.0	126.1	107.0	109.3	116.1	114.4	105.5	102.7	95.8	2 94.5
Rubber and products..... 1923-1925=100	75.5	98.5	88.0	82.8	93.5	79.2	104.0	112.0	96.8	88.3	95.5	120.7	95.6
Shipbuilding..... 1923-1925=100	79.0	85.6	88.9	84.5	95.0	94.6	93.2	99.2	84.5	91.1	96.8	85.1	82.5
Stone, clay, and glass..... 1923-1925=100	70.2	105.9	113.9	113.4	113.8	76.8	77.1	90.0	81.0	98.7	97.9	87.1	2 77.5
Textiles..... 1923-1925=100	62.4	95.0	98.7	98.2	93.4	89.8	87.8	96.8	86.0	69.6	62.8	55.2	2 54.0
MARKETINGS													
Agricultural products..... 1923-1925=100	79	85	117	207	153	97	89	75	69	55	54	46	53
Animal products..... 1923-1925=100	96	94	92	97	98	97	92	87	88	90	111	105	94
Dairy products..... 1923-1925=100	110	96	91	93	95	100	103	104	106	105	160	151	121
Fish..... 1923-1925=100	180	189	160	141	117	80	89	114	180	148	153	139	152
Livestock..... 1923-1925=100	76	83	85	104	96	90	89	79	73	75	77	69	63
Poultry and eggs..... 1923-1925=100	83	88	88	75	117	137	78	78	92	109	116	97	75
Wool..... 1923-1925=100	322	260	125	50	47	40	37	39	28	41	77	212	384
Crops..... 1923-1925=100	77	83	119	219	159	96	89	74	67	52	48	39	49
Cotton..... 1923-1925=100	45	29	152	367	277	160	133	80	77	50	30	19	10
Fruits..... 1923-1925=100	158	155	129	191	97	63	68	75	69	62	92	61	76
Grains..... 1923-1925=100	98	129	80	84	66	42	46	64	43	40	44	32	77
Vegetables..... 1923-1925=100	45	64	103	132	79	71	82	86	111	99	94	132	80
Forest products..... 1923-1925=100	55	64	58	63	57	51	50	51	53	56	59	53	55
Distilled wood..... 1923-1925=100	12	17	22	31	31	34	30	43	42	41	37	19	13
Lumber..... 1923-1925=100	54	63	48	60	53	46	46	47	48	51	53	52	2 53
Naval stores..... 1923-1925=100	107	142	112	114	97	90	26	24	30	68	102	104	114
Pulpwood..... 1923-1925=100	59	64	57	82	89	94	108	103	110	101	93	63	75
ORDERS													
Orders, new..... 1923-1925=100	46	48	44	41	36	39	36	36	33	32	32	30	27
Iron and steel..... 1923-1925=100	47	56	43	37	36	34	34	32	32	32	33	22	25
Lumber and products..... 1923-1925=100	33	31	29	28	24	29	22	23	22	19	17	19	19
Paper..... 1923-1925=100	91	96	91	81	69	85	86	85	78	73	68	65	65
Stone, clay, and glass..... 1923-1925=100	47	50	44	42	36	35	36	37	35	35	35	39	39
Textiles..... 1923-1925=100	90	99	102	98	85	92	92	93	80	81	80	62	62
Transportation equipment..... 1923-1925=100	0	6	0	4	5	3	2	0	1	0	0	1	0
Orders, unfilled..... 1923-1925=100	47	46	44	43	40	43	40	36	34	32	32	30	29
Iron and steel..... 1923-1925=100	53	53	52	49	46	50	48	47	44	41	37	38	37
Furniture and flooring..... 1923-1925=100	34	29	24	26	28	35	30	24	22	19	17	16	16
Paper..... 1923-1925=100	49	63	63	65	37	45	44	36	34	32	31	25	25
Brick and glass..... 1923-1925=100	26	27	27	25	23	29	27	28	28	27	24	23	23
Textiles..... 1923-1925=100	39	35	34	33	31	37	39	33	33	29	27	27	32
Transportation equipment..... 1923-1925=100	68	68	66	64	59	61	55	43	43	44	42	38	38
STOCKS													
Domestic stocks..... 1923-1925=100	134	137	142	160	169	166	161	159	155	150	144	137	2 133
Manufactured goods..... 1923-1925=100	102	112	107	104	105	108	108	109	110	108	108	104	104
Chemicals and allied prod..... 1923-1925=100	112	115	118	125	129	124	128	135	134	134	131	118	2 120
Food products..... 1923-1925=100	95	97	81	68	67	72	81	87	84	85	91	98	101
Forest products..... 1923-1925=100	97	105	105	100	104	106	102	98	98	96	96	94	2 98
Iron and steel products..... 1923-1925=100	87	129	123	125	123	128	108	101	99	97	101	103	2 91
Leather..... 1923-1925=100	83	77	80	80	82	85	86	84	83	85	84	83	83
Metals, nonferrous..... 1923-1925=100	199	210	201	202	201	200	200	197	197	200	201	202	205
Paper, newsprint..... 1923-1925=100	138	129	128	122	124	125	124	126	148	136	135	136	128
Rubber products..... 1923-1925=100	76	102	94	96	93	96	91	104	112	112	106	58	2 72
Stone, clay, and glass..... 1923-1925=100	155	144	151	148	168	160	193	192	197	184	182	180	2 174
Textiles..... 1923-1925=100	74	90	87	87	91	97	95	93	90	87	82	79	75
Raw materials..... 1923-1925=100	157	155	167	201	214	209	199	195	188	180	170	161	153
Chemicals and allied prod..... 1923-1925=100	89	85	100	121	134	125	116	107	102	97	93	91	88
Foodstuffs..... 1923-1925=100	175	213	204	212	207	201	191	193	196	189	168	168	2 163
Metals..... 1923-1925=100	126	148	152	164	167	155	147	142	134	129	131	123	128
Textile materials..... 1923-1925=100	189	133	170	250	290	289	279	268	251	235	222	207	193
World stocks—foodstuffs and raw materials:													
Total..... 1923-1925=100	262	251	260	265	264	269	264	276	274	286	286	277	277
Coffee—adj. for seasonal..... 1923-1925=100	443	447	463	482	512	512	520	547	532	498			
Copper—unadjusted..... 1923-1925=100	168	173											
Cotton—adj. for seasonal..... 1923-1925=100	268	234	213	216	227	216	222	267	229	218	250	251	264
Rubber—adj. for seasonal..... 1923-1925=100	332	301	306	322	329	332	348	352	339	342	344	332	2 319
Silk—adj. for seasonal..... 1923-1925=100	213	228	221	216	213	227	241	239	243	229	249	249	214
Sugar—adj. for seasonal..... 1923-1925=100	326	322	318	315	309	303	307	322	330	320	341	327	327
Tea—adj. for seasonal..... 1923-1925=100	135	124	122	126	130	124	120	121	103	121	119	128	128
Tin—unadjusted..... 1923-1925=100	226	245	243	243	246	240	240	246	244	243	243	235	236
Wheat—adj. for seasonal..... 1923-1925=100	233	203	207	210	220	226	213	238	231	250	240	204	204

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups..... 1923=100	76.8	85.9	85.6	84.9	83.9	83.1	81.4	80.1	79.6	78.8	77.9	77.2	77.0
Clothing..... 1923=100	64.3	78.6	78.5	75.4	74.2	73.8	72.0	70.4	69.7	68.4	66.9	65.7	64.8
Food..... 1923=100	69.0	81.9	81.7	81.5	79.9	78.2	74.8	72.1	71.9	71.0	69.3	68.5	69.1
Fuel and light..... 1923=100	85.5	89.6	90.1	90.5	90.5	90.3	90.0	89.6	88.9	87.0	85.7	85.6	85.3
Housing..... 1923=100	71.2	81.5	80.7	80.3	79.3	78.5	77.1	76.2	75.7	74.6	73.5	72.4	71.7
Sundries..... 1923=100	92.8	95.5	95.4	94.6	94.3	94.2	93.9	93.8	93.2	93.0	93.3	93.1	92.8

1 Revised.

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

COMMODITY PRICES—Continued

FARM PRICES (Dept. of Agri.)													
Total, all groups.....1909-1914=100..	59	75	72	68	71	66	63	60	61	59	56	52	57
Cotton and cottonseed.....1909-1914=100..	51	53	47	42	50	45	45	47	50	46	42	37	41
Dairy and poultry products.....1909-1914=100..	68	89	93	99	102	99	85	77	72	70	66	62	64
Fruits and vegetables.....1909-1914=100..	79	97	83	70	68	68	70	68	73	78	80	82	83
Grains.....1909-1914=100..	43	54	50	46	57	52	52	51	51	50	49	44	42
Meat animals.....1909-1914=100..	69	92	86	79	76	68	68	65	69	66	59	57	72
Unclassified.....1909-1914=100..	40	60	55	53	51	49	46	47	46	44	43	40	38
RETAIL PRICES													
Coal (Dept. of Labor).....1913=100..	168	186	189	189	189	189	189	189	183	170	166	166	166
Food (Dept. of Labor).....1913=100..	101	120	119	119	117	114	109	105	105	104	101	100	101
WHOLESALE PRICES													
Department of Labor index:													
Combined index.....1926=100..	65.2	72.1	71.2	70.3	70.2	68.6	67.3	66.3	66.0	65.5	64.4	63.9	64.5
Economic classes—													
Finished products.....1926=100..	70.7	76.4	75.9	75.1	74.8	73.3	72.1	71.4	71.5	71.1	70.3	70.0	70.5
Raw materials.....1926=100..	55.7	64.1	62.7	61.5	62.0	60.2	58.3	56.9	56.1	55.5	53.9	53.2	54.7
Semimanufactures.....1926=100..	57.9	68.3	66.7	65.2	64.9	63.7	63.1	61.9	60.8	59.6	58.1	57.6	55.5
Farm products.....1926=100..	49.1	63.5	60.5	58.8	58.7	55.7	52.8	50.6	50.2	49.2	46.6	45.7	47.9
Grains.....1926=100..	38.2	44.8	44.2	44.3	51.3	47.0	46.7	46.1	43.5	44.5	42.6	37.7	36.7
Livestock and poultry.....1926=100..	52.8	67.0	61.0	57.6	55.7	51.7	53.4	50.3	51.4	49.2	44.4	46.7	54.1
Foods.....1926=100..	61.8	74.6	73.7	73.3	71.0	69.1	64.7	62.5	62.3	61.0	59.3	58.8	60.9
Dairy products.....1926=100..	60.2	82.2	84.6	86.1	80.7	79.8	67.8	64.1	64.2	61.6	59.6	57.4	58.2
Fruits and vegetables.....1926=100..	55.6	73.4	71.0	68.2	65.1	63.5	62.2	61.8	62.3	62.3	61.5	62.4	59.7
Meats.....1926=100..	61.9	76.0	73.6	71.1	67.7	63.2	61.9	59.5	61.4	59.8	56.5	56.0	62.0
Other products.....1926=100..	70.1	74.2	73.9	72.9	73.5	72.3	71.7	71.3	70.9	70.9	70.4	70.1	69.7
Building materials.....1926=100..	69.6	77.6	77.0	76.1	76.2	75.7	74.8	73.4	73.2	72.5	71.5	70.8	69.7
Brick and tile.....1926=100..	75.2	82.9	82.6	82.6	81.4	80.0	79.3	79.3	79.3	78.4	77.4	76.1	75.9
Cement.....1926=100..	79.8	75.8	75.8	75.1	74.6	74.6	75.2	75.3	75.0	75.0	75.0	77.1	77.3
Lumber.....1926=100..	55.5	66.9	66.9	65.2	65.9	65.8	65.6	62.9	61.5	60.0	59.5	57.6	56.9
Chemicals and drugs.....1926=100..	73.3	76.9	76.3	75.6	76.1	76.1	75.7	75.5	75.3	74.4	73.6	73.1	73.0
Chemicals.....1926=100..	79.7	80.5	79.8	79.7	80.6	80.8	80.6	80.8	80.9	79.7	79.1	78.6	78.9
Drugs and pharmaceuticals.....1926=100..	57.0	61.9	61.7	61.6	61.3	61.0	60.6	60.1	59.7	58.9	58.7	58.3	57.6
Fertilizer materials.....1926=100..	66.4	74.4	74.2	70.2	70.1	70.1	69.9	69.8	68.6	70.1	69.4	68.0	66.8
Fuel and lighting.....1926=100..	72.1	66.5	67.4	67.8	69.4	68.3	67.9	68.3	67.9	70.2	70.7	71.6	72.3
Electricity.....1926=100..	98.4	100.6	102.1	103.4	103.4	104.1	107.5	104.8	104.4	103.5	106.1	105.5	105.8
Gas.....1926=100..	103.2	103.4	100.8	100.8	100.1	98.2	98.6	98.0	97.5	99.1	103.0	106.3	108.3
Petroleum products.....1926=100..	48.9	37.5	38.9	39.2	42.5	39.6	38.8	38.6	39.8	45.5	47.2	48.2	49.7
Hides and leather.....1926=100..	69.7	88.7	85.0	82.5	81.6	79.8	79.3	78.3	77.3	75.0	72.5	70.8	68.6
Boots and shoes.....1926=100..	84.4	93.5	93.5	93.1	92.5	89.2	88.8	88.5	88.4	88.4	88.4	87.5	84.4
Hides and skins.....1926=100..	39.3	69.1	58.6	50.0	49.0	48.8	49.0	46.1	44.7	40.8	35.7	32.5	33.5
Leather.....1926=100..	60.0	90.3	83.4	80.7	78.8	78.6	77.5	76.5	73.4	67.2	60.6	58.7	60.0
House furnishing goods.....1926=100..	73.6	84.9	82.7	81.0	80.9	78.5	77.7	77.5	77.1	76.3	74.8	74.7	74.0
Furniture.....1926=100..	72.6	88.6	84.6	82.4	82.3	80.6	79.5	79.5	79.1	77.4	74.1	74.0	73.0
Furnishings.....1926=100..	74.8	81.7	81.2	79.8	79.7	76.6	76.1	75.9	75.4	75.4	75.5	75.4	75.1
Metals and metal products.....1926=100..	80.1	83.9	83.9	82.8	82.6	82.2	81.8	80.9	80.8	80.3	80.1	79.9	79.2
Iron and steel.....1926=100..	78.7	82.4	82.3	81.7	81.5	81.0	79.9	79.3	79.7	80.1	80.0	79.8	77.2
Metals, nonferrous.....1926=100..	48.5	60.1	59.0	54.9	54.7	53.8	55.4	52.7	50.5	49.3	48.3	47.5	47.0
Plumbing and heating equip.....1926=100..	67.1	83.8	82.6	81.6	81.4	79.9	74.1	65.8	64.4	64.4	64.4	66.7	67.1
Textile products.....1926=100..	54.0	65.5	64.5	63.0	62.2	60.8	59.9	59.8	58.7	57.0	55.6	53.9	52.7
Clothing.....1926=100..	66.0	75.9	75.5	73.9	72.6	70.8	70.6	70.6	69.0	68.7	68.2	67.4	66.0
Cotton goods.....1926=100..	52.6	64.0	61.5	59.7	58.1	56.4	55.8	56.4	56.2	55.1	52.9	51.0	50.0
Knit goods.....1926=100..	48.5	59.2	59.2	59.2	59.0	58.5	58.5	55.8	54.9	51.9	50.5	49.6	47.8
Silk and rayon.....1926=100..	29.5	43.7	43.5	41.7	41.8	39.0	37.7	36.5	33.5	31.3	29.1	27.5	26.2
Woolens and worsteds.....1926=100..	53.4	67.4	65.7	64.6	64.2	63.9	63.3	63.1	62.7	59.7	58.3	55.0	53.6
Miscellaneous.....1926=100..	61.6	68.3	68.2	66.6	68.7	66.8	65.6	64.7	64.7	64.7	64.4	64.2	64.3
Auto tires and tubes.....1926=100..	40.1	46.0	46.0	46.0	46.0	40.8	39.7	39.5	39.2	39.2	39.2	39.6	40.1
Paper and pulp.....1926=100..	75.3	80.6	80.7	80.5	80.8	80.8	78.0	76.7	76.8	76.8	76.5	76.2	76.2
Other indexes:													
Bradstreet's (96).....1926=100..	55.5	65.7	64.2	62.6	61.2	59.8	58.2	56.6	55.3	53.5	51.7	52.1	52.6
Dun's (300).....1926=100..	71.1	75.1	72.3	74.4	74.4	74.6	74.4	73.8	72.6	70.2	68.3	66.4	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..	31	63	59	52	43	30	25	23	26	31	31	32	31
Residential.....1923-1925=100..	11	32	32	29	26	20	16	15	16	16	14	12	12
Total, adjusted.....1923-1925=100..	23	59	59	55	49	38	31	27	26	27	26	27	27
Residential.....1923-1925=100..	11	33	32	30	27	23	19	17	15	14	12	11	11
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects.....number	7,185	9,242	9,105	8,701	7,014	5,951	4,659	5,208	6,646	7,653	7,513	7,151	7,008
Floor space.....thous. of sq. ft.	13,894	30,631	30,068	30,700	20,519	17,210	12,601	12,299	16,924	13,887	15,742	12,296	14,399
Valuation.....thous. of dolls.	133,988	233,106	251,110	242,094	151,196	136,852	84,798	89,046	112,235	121,705	146,221	113,075	128,769
Nonresidential buildings:													
Projects.....number	2,180	2,382	2,209	2,145	1,765	1,467	1,481	1,796	2,032	2,179	2,140	2,093	2,064
Floor space.....thous. of sq. ft.	8,114	15,770	16,723	15,313	9,290	8,176	5,379	6,052	8,205	6,501	9,172	6,395	8,678
Valuation.....thous. of dolls.	49,071	99,940	111,418	99,092	58,496	50,381	33,238	36,348	49,172	45,515	58,946	39,813	48,982
Public works and utilities:													
Projects.....number	1,685	1,719	1,800	1,288	992	977	539	595	839	1,458	1,589	1,724	1,876
Floor space.....thous. of sq. ft.	205	737	353	171	271	280	300	176	197	211	182	106	265
Valuation.....thous. of dolls.	64,150	72,964	85,139	82,462	47,410	50,307	24,056	28,281	29,854	47,295	61,718	50,146	60,046
Residential buildings:													
Projects.....number	3,320	5,141	5,096	5,268	4,257	3,507	2,639	2,817	3,775	4,016	3,784	3,334	3,068
Floor space.....thous. of sq. ft.	5,545	14,124	12,992	15,217	10,958	8,753	6,922	6,071	8,523	7,174	6,602	5,794	5,456
Valuation.....thous. of dolls.	20,767	60,203	54,553	60,540	45,290	36,164	27,504	24,417					

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931					1932					
	August	August	September	October	November	December	January	February	March	April	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued													
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total.....thous. of sq. yds.	12,275	7,675	8,702	4,009	4,361	5,364	2,524	3,255	6,005	11,068	10,360	11,068	7,236
Roads only.....thous. of sq. yds.	11,137	5,437	6,182	2,432	3,559	4,215	2,252	3,084	5,457	10,366	9,242	10,038	6,230
Federal-aid highways:													
Approved for construction—													
Estimated total cost.....thous. of dolls.	56,154	41,880	29,779	20,174	29,422	35,473	44,401	47,423	55,562	73,994	69,732	60,697	49,676
Federal-aid allotment.....thous. of dolls.	19,285	18,584	11,321	11,539	11,966	15,134	19,226	20,620	25,235	33,057	31,845	28,014	22,516
Mileage, total.....number	3,821	2,024	1,374	1,445	1,392	1,910	2,398	2,671	3,185	3,986	4,200	4,076	3,538
Initial.....number	2,025	1,373	936	1,032	986	1,248	1,682	1,929	2,200	2,443	2,336	2,111	1,647
Stage (added improvement).....number	1,795	651	437	413	406	663	716	742	985	1,543	1,864	1,965	1,891
Under construction—													
Estimated total cost.....thous. of dolls.	242,175	378,476	344,072	292,869	257,529	216,850	203,386	200,621	198,941	199,726	219,647	234,043	240,857
Federal-aid allotment.....thous. of dolls.	112,686	170,924	155,508	131,690	115,428	98,080	93,716	93,245	93,018	93,997	103,026	109,230	112,630
Mileage, total.....number	11,518	16,091	14,315	11,899	10,196	8,672	8,378	8,323	8,440	8,739	9,734	10,512	11,237
Initial.....number	8,260	11,884	10,659	9,028	7,928	6,818	6,559	6,587	6,716	6,941	7,617	7,885	8,304
Stage (added improvement).....number	3,258	4,207	3,655	2,872	2,268	1,854	1,819	1,736	1,724	1,798	2,117	2,627	2,934
Mileage completed to date.....number	101,595	90,637	93,072	95,960	97,993	99,777	100,263	100,523	100,698	100,917	100,898	101,032	101,191
Balance of Federal-aid funds for new construction.....thous. of dolls.	51,425	27,125	25,518	126,577	121,495	113,870	106,845	102,411	94,463	82,020	71,383	61,720	56,836
CONSTRUCTION COSTS													
Building costs (Amer. Appraisal Co.):													
Brick, steel frame.....1913=100	148	163	163	161	160	159	158	155	154	153	152	150	149
Brick, wood frame.....1913=100	154	176	174	172	170	169	166	164	164	162	159	157	156
Frame.....1913=100	143	160	159	157	156	154	153	151	150	148	147	145	144
Reinforced concrete.....1913=100	151	165	164	162	161	160	158	156	155	154	153	152	151
Building costs—all types (A. G. C.).....1913=100	162	195	193	192	192	190	190	189	183	178	166	164	163
Building costs—all types (E. N. R.).....1913=100	156.8	171.4	171.4	169.8	169.3	166.2	162.5	161.8	157.2	153.1	152.8	152.2	153.4
Building costs—electric light and power construction (Richey).....1913=100	133	146	146	144	143	142	141	139	136	132	132	131	132
Building costs—factory (Aberthaw).....1913=100			174			172			172			167	
Building material costs:													
Brick house, 6-room.....1913=100	156	163	161	162	163	161	161	163	162	160	156	157	154
Frame house, 6-room.....1913=100	149	156	154	156	158	156	156	157	155	154	151	150	148
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Construction, volume (A. G. C.).....1913=100	(†)	144	135	126	119	79	61	43	45	(†)	(†)	(†)	(†)
Fire losses, United States.....thous. of dolls.	31,426	31,918	33,203	35,502	35,288	40,514	39,225	39,825	49,189	42,822	39,271	34,339	32,982
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity.....each month 1926=100		59.8	60.3	63.2	59.0	64.5	57.8	58.8	54.9	54.6	54.6	55.2	
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING													
Radio broadcasting:													
Cost of facilities, total.....thous. of dolls.	2,279	2,527	2,741	3,253	3,505	3,599	3,984	3,891	4,301	4,004	3,632	2,996	2,414
Automotive.....thous. of dolls.	127	68	65	95	172	163	232	231	234	261	230	175	137
Building materials.....thous. of dolls.	0	25	28	37	51	36	18	0	3	0	0	0	0
Clothing and dry goods.....thous. of dolls.	0	32	27	49	53	51	18	20	78	88	77	26	2
Confectionery.....thous. of dolls.	67	106	109	128	173	142	160	151	169	176	169	58	54
Drugs and toilet goods.....thous. of dolls.	520	396	489	650	687	702	881	888	1,018	855	783	699	2,568
Financial.....thous. of dolls.	84	93	116	136	128	136	142	130	128	104	110	96	88
Foods.....thous. of dolls.	684	652	665	790	806	873	973	1,001	1,178	1,116	1,030	1,025	808
Housefurnishings.....thous. of dolls.	3	65	84	59	75	83	32	59	62	42	20	4	5
Machinery.....thous. of dolls.	33	37	31	53	72	68	73	70	71	62	65	43	32
Paints and hardware.....thous. of dolls.	2	72	57	72	69	64	53	41	82	87	77	36	8
Petroleum products.....thous. of dolls.	198	90	89	107	115	127	139	133	153	168	109	183	182
Radios.....thous. of dolls.	0	18	22	49	50	62	40	8	31	31	8	7	0
Shoes and leather goods.....thous. of dolls.	15	51	124	141	144	94	82	69	67	45	30	21	17
Soaps and housekeepers' supplies.....thous. of dolls.	92	153	129	122	122	126	89	99	100	102	111	91	81
Sporting goods.....thous. of dolls.	17	33	24	13	16	13	11	0	0	4	17	17	22
Stationery and publishers.....thous. of dolls.	20	84	118	130	120	138	110	93	86	82	79	46	22
Tobacco manufactures.....thous. of dolls.	385	467	479	513	578	611	828	801	732	692	543	414	378
Miscellaneous.....thous. of dolls.	34	79	84	109	104	102	110	97	109	87	85	54	9
Magazine advertising:													
Cost, total.....thous. of dolls.	6,807	10,008	11,967	14,234	14,067	11,073	7,641	11,622	12,253	12,970	12,958	10,888	8,195
Automotive.....thous. of dolls.	668	1,304	1,604	1,469	1,311	942	678	1,781	1,382	1,554	1,748	1,128	789
Building materials.....thous. of dolls.	129	295	397	631	564	266	155	249	370	411	368	222	127
Clothing and dry goods.....thous. of dolls.	90	180	354	444	399	283	182	232	284	349	303	253	224
Confectionery.....thous. of dolls.	276	378	328	334	342	309	222	123	197	231	297	355	274
Drugs and toilet goods.....thous. of dolls.	1,682	2,210	2,277	2,665	2,729	2,238	1,424	2,592	3,043	2,876	2,586	2,328	1,865
Financial.....thous. of dolls.	146	180	187	237	251	198	203	210	206	215	196	217	176
Foods.....thous. of dolls.	1,403	1,805	2,001	2,634	2,685	2,020	1,326	2,326	2,332	2,237	2,050	1,862	1,465
Garden.....thous. of dolls.	16	28	41	42	32	45	78	132	145	133	95	68	32
Housefurnishings.....thous. of dolls.	223	453	842	1,231	984	708	388	693	934	1,187	1,198	884	424
Jewelry and silverware.....thous. of dolls.	47	77	90	246	378	381	167	37	87	90	167	139	70
Machinery.....thous. of dolls.	28	55	50	91	72	56	38	53	65	54	48	27	17
Office equipment.....thous. of dolls.	25	88	98	167	124	139	97	105	120	104	97	72	49
Paints and hardware.....thous. of dolls.	3	45	88	123	116	29	14	51	81	124	132	88	53
Petroleum products.....thous. of dolls.	375	422	463	374	404	322	255	239	256	279	373	463	375
Radios.....thous. of dolls.	99	114	174	313	308	235	186	198	165	138	82	82	114
Schools.....thous. of dolls.	219	317	305	232	217	186	215	262	185	181	184	205	292

† Discontinued.

‡ Revised.

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

DOMESTIC TRADE—Continued

ADVERTISING—Continued													
Magazine advertising—Continued.													
Cost—Continued.													
Shoes and leather goods.....thous. of dolls..	21	41	95	149	186	132	57	31	65	158	161	170	59
Soaps and housekeepers' supplies.....thous. of dolls..	500	683	963	889	806	470	350	702	741	913	1,002	888	627
Sporting goods.....thous. of dolls..	125	245	201	117	118	168	176	73	111	188	312	286	189
Stationery and books.....thous. of dolls..	66	160	240	434	410	509	271	193	228	207	195	171	122
Tobacco manufactures.....thous. of dolls..	320	428	547	619	676	593	513	665	560	535	563	362	418
Travel and amusement.....thous. of dolls..	133	172	171	231	334	416	317	342	329	462	463	309	228
Miscellaneous.....thous. of dolls..	212	328	450	560	562	427	331	327	367	342	339	307	297
Lineage, total.....thous. of lines..	928	1,338	1,603	1,911	1,882	1,626	1,138	1,469	1,677	1,777	1,776	1,523	1,103
Newspaper advertising:													
Lineage, total (22 cities).....thous. of lines..	49,577	67,169	77,208	87,803	81,891	77,005	67,762	63,557	72,043	70,573	69,479	65,405	50,449
Lineage, total (52 cities).....thous. of lines..	78,839	106,021	114,862	130,895	122,135	117,009	100,032	97,570	109,808	108,686	106,004	100,157	80,871
Classified.....thous. of lines..	17,563	22,215	22,172	22,746	20,868	19,473	18,384	17,724	19,565	20,056	20,173	20,047	17,207
Display.....thous. of lines..	61,275	83,806	92,690	108,150	101,267	97,536	81,648	79,847	90,243	88,631	85,831	80,109	63,665
Automotive.....thous. of lines..	4,754	7,007	6,052	4,957	4,487	4,233	7,001	4,858	5,352	7,222	6,700	7,940	5,574
Financial.....thous. of lines..	1,621	2,448	2,529	2,919	2,469	2,645	3,294	2,023	2,158	1,934	1,709	1,706	2,226
General.....thous. of lines..	13,034	18,062	18,086	23,676	21,976	13,985	16,841	20,142	21,720	18,725	19,059	18,428	13,653
Retail.....thous. of lines..	41,866	56,299	65,423	76,597	72,332	76,673	54,512	52,824	61,012	60,749	58,363	52,035	42,212
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	60,096	70,661	78,534	95,414	73,165	95,161	82,819	93,376	93,619	71,703	76,793	64,134	56,082
Firms.....number..	902	780	786	987	877	996	938	911	1,215	961	864	882	838
FINANCIAL INDICATORS													
Bank debts. (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..													
	64.6	65.7	65.3	66.6	66.7	65.9	63.8	64.3	64.0	63.5	62.7	62.6	
NEW INCORPORATIONS													
Business incorporations (4 States).....number..													
	2,909	2,704	2,453	2,846	2,774	3,012	3,311	2,930	3,202	3,072	2,863	3,107	2,534
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds..													
	804,455	796,703	836,603	720,301	827,530	669,077	634,284	718,989	676,084	687,906	694,930	545,060	
Money orders:													
Domestic, issued (50 cities)—													
Number.....thousands..	3,368	3,379	3,749	3,600	4,125	3,691	3,656	3,906	3,581	3,421	3,369	3,066	
Value.....thous. of dolls..	33,370	33,800	37,801	35,458	39,329	35,494	34,142	35,128	33,673	32,021	32,056	30,454	
Domestic, paid (50 cities)—													
Number.....thousands..	9,074	9,124	10,521	9,751	11,509	9,795	9,271	10,167	9,379	8,927	9,369	8,187	
Value.....thous. of dolls..	71,622	74,679	86,759	81,318	91,567	78,149	73,463	79,878	74,612	70,720	73,993	70,157	
Foreign, issued—value.....thous. of dolls..	3,955	4,496	4,027	3,971	8,140	3,500	3,115	3,958	3,314	2,871	3,066	2,934	
Receipts, postal:													
50 selected cities.....thous. of dolls..	23,389	26,335	28,618	25,355	34,966	25,312	24,061	26,677	24,272	22,621	22,006	22,006	
50 industrial cities.....thous. of dolls..	2,869	2,807	3,150	2,809	4,068	2,911	2,832	2,985	2,698	2,513	2,452	2,452	
RETAIL TRADE													
Chain-store sales:													
Five and ten cent sales—													
Total, 8 chains, unadjusted, 1923-1925=100..	122	143	142	169	148	279	115	121	138	134	133	127	118
Total, 8 chains, adjusted, 1923-1925=100..	127	160	156	152	147	144	155	156	146	141	138	138	135
F. and W. Grand—													
Sales.....thous. of dolls..	1,137	1,565	1,699	2,134	1,740	3,158	1,324	1,505	1,604	1,349	1,505	1,428	1,143
Stores operated.....number..	75	119	121	121	123	123	114	115	92	92	98	81	76
S. S. Kresge Co.—													
Sales.....thous. of dolls..	8,805	10,976	10,957	12,498	11,220	22,173	8,845	9,080	10,353	10,337	10,059	10,041	9,042
Stores operated.....number..	719	699	703	705	710	711	713	712	714	714	715	718	718
S. H. Kress & Co.—													
Sales.....thous. of dolls..	4,862	5,266	5,295	5,706	5,587	11,221	4,274	4,698	5,290	4,911	5,126	4,877	4,492
Stores operated.....number..	227	218	220	222	221	221	222	225	226	226	227	227	227
McCrorey Stores Corp.—													
Sales.....thous. of dolls..	2,627	3,214	3,260	3,881	3,469	6,882	2,919	3,067	3,584	3,354	3,155	3,025	2,681
Stores operated.....number..	241	243	244	244	244	244	244	244	244	244	241	241	241
McLellan Stores—													
Sales.....thous. of dolls..	1,449	1,701	1,693	1,940	1,769	3,747	1,277	1,345	1,537	1,658	1,483	1,487	1,545
Stores operated.....number..	277	277	278	278	279	278	277	277	276	276	275	275	275
G. C. Murphy Co.—													
Sales.....thous. of dolls..	1,361	1,519	1,490	1,715	1,575	2,961	1,111	1,221	1,430	1,488	1,543	1,491	1,394
Stores operated.....number..	173	172	172	172	172	172	171	171	171	173	173	173	173
Isaac Silver & Bros.—													
Sales.....thous. of dolls..	534	589	607	822	610	1,145	471	591	625	602	603	570	533
Stores operated.....number..	40	45	44	45	45	45	44	45	40	40	40	40	40
F. W. Woolworth Co.—													
Sales.....thous. of dolls..	18,244	21,711	21,732	26,150	22,005	39,713	17,991	18,793	21,255	20,755	20,529	18,921	18,146
Stores operated.....number..	1,320	1,895	1,902	1,906	1,906	1,906	1,902	1,906	1,908	1,910	1,913	1,915	1,919
Grocery chains:													
A. & P. Tea Co.—													
Sales, value, total.....thous. of dolls..	79,317	74,411	74,642	95,498	74,703	91,311	68,967	69,861	88,912	72,369	72,433	86,063	64,239
Weekly average.....thous. of dolls..	15,863	18,603	18,669	19,100	18,676	18,262	17,242	17,465	17,782	18,092	18,108	17,213	16,060
Sales, tonnage, total.....tons..	490,487	369,779	411,883	524,743	418,762	516,171	365,428	412,767	520,198	422,714	437,687	531,088	307,468
Weekly average.....tons..	98,097	99,945	102,971	104,949	104,691	103,234	98,857	103,192	104,040	105,678	109,422	106,218	99,367

² Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931					1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Restaurant chains:													
Total sales, 3 chains—													
Sales.....thous. of dolls.	4,577	4,745	4,892	4,419	4,737	4,261	4,069	4,206	3,922	3,736	3,456	3,269	
Stores operated.....number	379	381	378	378	383	382	384	385	385	383	383	384	
Childs Co.—													
Sales.....thous. of dolls.	1,268	2,030	2,164	2,208	1,980	2,163	1,924	1,787	1,813	1,618	1,426	1,274	
Stores operated.....number	107	108	108	107	106	108	108	108	108	107	107	107	
J. R. Thompson Co.—													
Sales.....thous. of dolls.	1,301	1,278	1,325	1,187	1,233	1,114	1,041	1,128	1,064	1,053	1,019	1,002	
Stores operated.....number	117	117	115	116	116	115	115	116	116	115	116	117	
Waldorf System (Inc.)—													
Sales.....thous. of dolls.	1,045	1,246	1,303	1,359	1,282	1,341	1,223	1,181	1,265	1,240	1,257	1,163	
Stores operated.....number	160	154	156	156	159	159	161	161	161	161	160	160	
Other chains:													
W. T. Grant and Co.—													
Sales.....thous. of dolls.	5,055	5,395	5,570	7,423	6,485	12,111	4,495	4,839	5,567	5,997	6,006	5,829	
Stores operated.....number	434	381	386	400	400	402	404	406	411	412	417	429	
J. C. Penney Co.—													
Sales.....thous. of dolls.	10,752	13,255	14,577	17,998	16,493	21,269	9,288	9,586	11,412	14,325	12,648	12,025	
Stores operated.....number	1,473	1,456	1,457	1,458	1,458	1,459	1,460	1,460	1,463	1,464	1,466	1,468	
Department store sales and stocks:													
Sales, total value, adjusted, 1923-1925=100.....	66	88	84	86	83	81	78	78	72	80	73	67	
Sales, total value, unadjusted, 1923-1925=100.....	50	67	87	93	95	142	64	64	72	76	73	67	
Atlanta.....	53	69	73	97	80	127	56	61	68	67	65	56	
Boston.....	49	64	89	103	92	144	69	58	72	74	72	46	
Chicago.....	50	70	88	91	82	136	63	62	68	70	66	45	
Cleveland.....	47	65	73	82	73	123	53	55	63	69	64	58	
Dallas.....	47	65	79	81	84	127	52	58	67	64	63	54	
Kansas City.....	50	66	82	88	82	126	55	58	68	68	63	56	
Minneapolis.....	47	65	81	76	68	112	51	48	73	72	58	57	
New York.....	57	67	98	123	112	174	74	70	82	86	78	50	
Richmond.....	54	70	87	118	102	170	66	68	82	85	80	51	
St. Louis.....	47	67	84	88	84	124	56	60	66	69	62	57	
San Francisco.....	76	98	93	103	93	151	74	70	84	74	70	67	
Installment sales, New England dept. stores, ratio to total sales.....per cent.	9.6	11.9	8.9	11.0	9.1	4.6	8.0	8.3	7.2	6.4	7.3	5.6	
Stocks, value, end of month—													
Unadjusted, 1923-1925=100.....	61	76	84	88	89	73	67	69	72	72	70	66	
Adjusted, 1923-1925=100.....	59	79	81	80	79	78	75	73	70	68	68	64	
Mail-order house sales:													
Total sales, 2 companies.....thous. of dolls.	33,777	43,004	45,955	52,200	45,898	58,821	31,975	32,581	33,959	39,745	38,718	39,880	
Montgomery Ward & Co.....thous. of dolls.	12,988	16,407	17,505	22,034	18,403	21,839	12,928	11,963	14,054	16,169	14,172	14,840	
Sears, Roebuck & Co.....thous. of dolls.	20,789	26,597	28,450	30,246	27,495	36,922	19,047	20,618	19,905	23,576	24,546	25,049	

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Factory, unadjusted (F. R. B.)—1923-1925=100.....	58.6	74.2	74.7	71.4	68.7	67.9	66.3	67.3	66.3	64.0	61.3	59.1	57.2
Cement, clay, and glass.....1923-1925=100.....	42.1	62.6	61.7	59.0	56.3	53.3	47.7	48.4	48.9	48.8	47.0	45.0	43.4
Cement.....1923-1925=100.....	39.2	63.2	60.1	58.8	54.4	50.7	45.7	44.7	44.5	44.8	42.7	42.8	41.9
Clay products.....1923-1925=100.....	38.0	58.9	57.4	54.4	52.8	48.5	42.6	42.4	42.5	43.1	42.6	39.6	38.7
Glass.....1923-1925=100.....	51.8	69.7	71.1	68.1	64.3	64.3	59.1	61.2	63.8	62.1	57.9	56.9	53.6
Chemicals and products.....1923-1925=100.....	72.2	84.4	86.0	85.7	83.5	82.0	81.7	81.1	81.1	82.4	78.3	74.2	72.3
Chemicals and drugs.....1923-1925=100.....	75.7	89.0	91.7	92.1	89.7	86.9	85.9	84.6	84.1	81.9	80.6	78.0	75.6
Petroleum refining.....1923-1925=100.....	75.8	86.4	84.4	83.0	81.4	81.3	81.2	80.2	78.7	78.6	78.2	78.1	77.4
Food products.....1923-1925=100.....	80.7	87.9	89.7	89.2	88.0	87.9	84.2	82.9	81.4	80.6	81.0	80.9	79.3
Iron and steel.....1923-1925=100.....	50.4	69.9	68.0	66.3	65.0	64.4	62.8	63.0	61.8	59.8	57.2	54.8	51.4
Leather and products.....1923-1925=100.....	76.1	86.7	84.2	79.2	69.6	73.2	75.7	80.0	81.2	78.8	72.7	70.5	71.6
Boots and shoes.....1923-1925=100.....	79.4	88.8	86.4	80.8	69.6	74.4	77.5	82.4	84.3	81.3	74.4	72.7	74.2
Leather.....1923-1925=100.....	62.6	77.8	75.2	72.4	69.6	67.9	68.3	69.6	68.6	68.3	65.4	61.6	61.3
Lumber and products.....1923-1925=100.....	36.4	52.1	51.1	50.1	48.4	45.2	42.4	42.0	40.3	39.6	38.6	37.8	36.3
Machinery.....1923-1925=100.....	46.4	67.7	67.0	65.2	63.8	61.2	61.2	61.4	60.0	57.0	54.4	51.3	48.4
Metals, nonferrous.....1923-1925=100.....	45.8	62.3	61.7	60.8	60.8	60.3	56.8	57.2	56.1	53.9	51.4	48.6	45.4
Paper and printing.....1923-1925=100.....	79.3	91.7	90.8	91.4	91.0	90.8	89.0	87.3	86.4	85.3	83.8	82.0	80.5
Rubber products.....1923-1925=100.....	63.6	71.5	71.7	70.2	70.7	69.8	69.1	68.6	67.4	66.6	66.0	67.0	65.0
Auto tires and tubes.....1923-1925=100.....	66.3	74.1	71.8	69.9	69.4	69.3	69.7	70.3	69.4	69.3	69.1	70.3	69.4
Boots and shoes.....1923-1925=100.....	55.2	63.9	71.2	71.2	74.2	71.5	67.2	63.4	61.2	58.7	56.9	57.1	51.9
Textiles and products.....1923-1925=100.....	62.3	77.8	79.8	77.4	74.3	72.9	71.6	74.4	73.5	67.9	62.0	57.2	53.9
Fabrics.....1923-1925=100.....	63.8	77.4	77.3	75.6	74.9	78.6	73.4	76.0	73.2	67.3	62.3	58.2	56.4
Wearing apparel.....1923-1925=100.....	58.4	78.9	86.0	82.2	72.8	68.5	66.9	70.4	74.3	69.4	61.3	54.7	47.5
Tobacco manufactures.....1923-1925=100.....	68.3	79.1	79.5	79.9	79.3	71.7	69.0	71.9	70.4	68.4	67.3	69.0	68.4
Transportation equipment.....1923-1925=100.....	45.1	58.7	57.7	51.5	50.6	54.4	53.9	55.4	54.7	53.0	52.4	50.8	49.2
Automobiles.....1923-1925=100.....	50.8	65.4	63.9	50.5	49.9	60.2	63.4	65.7	63.7	58.9	59.7	59.6	57.9
Car building and repairing.....1923-1925=100.....	38.7	51.1	50.4	49.0	47.4	46.9	43.9	44.8	45.3	45.5	44.2	41.6	40.7
Shipbuilding.....1923-1925=100.....	66.9	83.2	84.7	84.1	87.3	87.9	84.3	84.2	83.0	85.2	81.4	78.5	71.4
Factory, adjusted (F. R. B.)—1923-1925=100.....	58.8	74.1	72.8	70.3	69.3	69.4	68.1	67.8	66.4	64.3	62.1	60.0	58.3
Cement, clay, and glass.....1923-1925=100.....	40.5	60.1	59.4	57.6	55.9	55.0	51.6	51.4	50.1	48.4	45.8	43.4	43.1
Cement.....1923-1925=100.....	36.4	58.8	57.1	56.5	53.7	52.6	50.2	49.3	47.6	45.4	41.9	40.9	39.8
Clay products.....1923-1925=100.....	36.4	56.2	55.4	53.5	52.8	50.1	46.3	45.7	44.1	42.7	41.1	38.0	37.6
Glass.....1923-1925=100.....	51.1	68.7	68.7	66.2	63.2	66.0	63.0	64.1	63.4	61.3	57.1	55.5	55.9
Chemicals and products.....1923-1925=100.....	74.0	86.6	85.7	85.4	83.1	81.9	81.9	80.2	78.6	78.5	79.7	76.4	74.7
Chemicals and drugs.....1923-1925=100.....	77.6	91.3	91.8	91.2	88.0	85.4	85.3	82.9	83.0	81.2	81.9	79.6	78.2
Petroleum refining.....1923-1925=100.....	74.4	84.8	82.9	83.2	82.2	82.3	82.8	81.2	79.5	78.6	78.4	77.4	75.7
Food products.....1923-1925=100.....	81.0	88.1	87.5	85.5	85.9	86.3	85.3	83.7	83.1	83.6	83.2	81.1	79.4
Iron and steel.....1923-1925=100.....	50.6	70.3	67.4	66.2	65.3	65.4	64.0	62.4	60.9	59.0	56.5	54.8	52.1
Leather and manufactures.....1923-1925=100.....	74.0	84.3	80.9	76.4	70.1	75.3	75.4	78.1	80.2	80.2	75.8	74.3	71.9
Boots and shoes.....1923-1925=100.....	76.7	85.8	82.3	77.3	70.3	77.2	77.4	80.7	83.4	83.0	77.9	76.9	74.1
Leather.....1923-1925=100.....	62.9	78.2	75.2	72.4	69.1	67.6	67.1	67.5	67.0	68.8	67.0	63.4	62.4

Revised.

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	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Factory, adjusted (F. R. B)—Continued													
Lumber and products..... 1923-1925=100.	35.7	51.1	49.4	48.4	47.4	45.4	43.9	43.3	41.2	40.2	39.0	37.9	36.1
Machinery..... 1923-1925=100.	46.4	67.7	67.3	65.6	64.6	64.5	61.8	61.2	59.2	56.4	54.1	51.0	48.3
Metals, nonferrous..... 1923-1925=100.	46.4	63.1	62.5	61.7	61.4	61.1	57.4	56.0	54.3	52.7	50.8	48.7	46.0
Paper and printing..... 1923-1925=100.	80.4	93.0	91.1	91.0	89.7	89.2	88.3	87.2	86.2	85.7	84.3	82.8	81.4
Rubber products..... 1923-1925=100.	62.7	70.5	69.8	70.3	73.3	71.3	69.7	68.1	67.0	66.1	65.8	67.0	64.6
Auto tires and tubes..... 1923-1925=100.	64.4	72.0	69.9	71.0	74.2	72.9	71.2	70.0	68.5	68.1	67.7	68.9	68.1
Boots and shoes..... 1923-1925=100.	57.2	66.2	69.4	68.1	70.3	66.8	65.2	62.5	62.4	60.2	59.9	61.1	54.3
Textiles and products..... 1923-1925=100.	64.8	80.9	80.0	76.0	73.6	72.2	71.1	72.4	71.0	66.7	62.4	58.5	56.9
Fabrics..... 1923-1925=100.	66.1	80.1	78.4	74.9	73.7	73.4	72.9	74.4	71.9	66.8	62.4	58.7	58.6
Wearing apparel..... 1923-1925=100.	61.5	83.2	81.0	78.7	73.4	69.2	66.6	67.4	68.9	66.4	62.5	58.1	52.9
Tobacco manufactures..... 1923-1925=100.	68.3	79.1	77.2	75.8	74.8	70.4	74.3	72.8	70.1	68.4	69.4	70.2	70.2
Transportation equipment..... 1923-1925=100.	44.8	58.3	57.2	51.7	53.4	58.0	55.6	55.1	53.4	51.1	50.2	50.0	49.3
Automobiles..... 1923-1925=100.	49.8	64.2	62.0	50.5	56.1	68.8	67.1	64.7	60.9	55.1	54.7	58.0	58.1
Car building and repairing..... 1923-1925=100.	38.6	51.0	50.2	48.8	47.0	47.0	44.4	45.4	45.5	45.2	43.9	41.3	40.4
Shipbuilding..... 1923-1925=100.	70.7	88.0	90.9	89.7	90.8	87.9	81.9	79.8	78.1	80.3	79.4	77.6	73.0
Factory, by cities and States:													
Cities—													
Cleveland..... Jan. 1921=100.	66.7	81.3	75.6	76.0	77.1	77.0	75.8	75.1	72.0	70.2	69.7	68.6	66.0
Detroit..... 1923-1925=100.	29.2	50.0	51.0	41.7	52.7	64.0	69.0	68.6	65.4	67.5	69.6	72.2	63.4
New York..... 1925-1927=100.	55.3	69.2	72.7	71.0	67.7	66.1	63.1	64.1	64.6	61.8	57.2	54.3	51.0
Philadelphia..... 1923-1925=100.	62.5	80.4	80.4	78.8	78.2	77.6	74.1	72.9	71.4	66.9	66.7	65.5	61.8
States—													
Delaware..... 1923-1925=100.	68.1	83.2	81.2	74.5	74.9	76.0	79.3	78.5	75.9	74.8	72.6	71.5	69.8
Illinois..... 1925-1927=100.	53.5	70.1	68.3	65.7	62.3	63.6	61.6	62.0	61.3	58.8	57.2	56.6	52.3
Iowa..... 1923=100.	91.5	109.1	106.3	105.0	102.2	102.9	96.8	96.4	92.6	91.2	92.8	91.7	91.2
Massachusetts..... 1925-1927=100.	52.8	71.4	70.9	65.2	62.2	61.1	60.7	63.6	62.4	58.9	52.9	50.2	47.0
Maryland..... 1923-1925=100.	72.3	72.3	72.0	70.6	67.2	66.0	64.1	63.9	63.5	62.7	59.9	56.8	56.8
New Jersey..... 1923-1925=100.	57.5	73.0	73.2	72.4	71.0	68.1	66.1	67.1	65.4	63.5	62.4	61.5	58.9
New York..... 1925-1927=100.	54.4	71.5	73.6	71.3	68.8	67.7	65.0	65.0	64.6	62.2	57.6	55.6	52.4
Ohio..... 1923=100.	59.0	76.9	75.5	74.3	71.0	70.5	69.5	70.1	68.5	66.4	65.1	64.3	62.4
Pennsylvania..... 1923-1925=100.	58.5	72.9	72.9	71.8	71.1	71.0	68.4	68.9	67.5	64.7	61.4	59.7	57.1
Wisconsin..... 1925-1927=100.	63.2	75.6	75.0	70.7	68.2	66.9	65.1	67.6	68.1	65.2	63.9	62.4	62.4
Nonmanufacturing (Dept. of Labor):													
Mining—													
Anthracite..... 1929=100.	49.2	67.3	80.0	86.8	83.5	79.8	76.2	71.2	73.7	70.1	66.9	53.0	44.5
Bituminous coal..... 1929=100.	59.4	77.0	80.4	81.1	81.2	80.8	77.4	75.2	75.2	65.5	62.6	60.5	58.6
Metalliferous..... 1929=100.	28.6	55.8	55.5	53.3	52.8	49.3	46.9	45.0	43.3	42.2	41.3	38.3	29.5
Petroleum, crude production..... 1929=100.	57.4	62.4	61.2	60.4	57.6	53.2	54.9	54.4	51.4	54.9	54.5	54.2	55.4
Quarrying and nonmetallic..... 1929=100.	51.1	68.9	66.6	64.5	59.3	53.9	48.9	47.4	46.0	48.6	50.6	49.5	49.5
Public utilities—													
Electric railroads..... 1929=100.	74.1	84.8	84.0	82.7	81.5	79.9	79.5	78.9	77.6	78.0	76.9	76.5	75.6
Power, light, and water..... 1929=100.	81.5	95.9	94.7	92.7	91.3	90.3	89.3	87.2	85.5	84.8	84.0	83.2	82.3
Telephone and telegraph..... 1929=100.	78.1	85.9	85.0	84.1	83.5	83.1	83.0	82.0	81.7	81.2	80.6	79.9	79.1
Trade—													
Retail..... 1929=100.	72.6	81.8	86.6	89.8	90.9	106.2	84.3	80.5	81.4	81.6	80.9	79.4	74.6
Wholesale..... 1929=100.	76.4	86.5	86.1	85.2	84.1	83.7	81.8	80.9	79.8	78.9	77.9	77.0	76.6
Miscellaneous—													
Canning and preserving..... 1929=100.	99.0	142.9	180.1	108.1	60.8	40.7	35.0	37.1	36.3	47.0	40.5	55.5	73.0
Hotels..... 1929=100.	77.6	92.8	90.6	87.4	84.9	83.1	83.2	84.3	84.0	82.7	80.1	78.0	78.4
Miscellaneous data:													
Construction employment, Ohio..... 1926=100.	38.6	60.0	58.3	54.2	45.4	37.5	31.9	28.4	26.7	31.0	33.3	36.3	37.8
Farm employees, hired, average per farm..... number.	1.01	1.23	1.17	1.10	1.04	.81	.74	.71	.77	.83	.93	.96	1.06
Federal civilian employees (Wash.), number.....	70,885	70,580	70,056	69,894	69,435	69,710	69,260	69,069	69,454	69,375	68,793	67,552	67,552
Railroad employees, Class I..... thousands.	1,288	1,254	1,225	1,169	1,134	1,109	1,093	1,097	1,087	1,082	1,047	1,047	1,047
Trade union members employed—													
Number..... per cent of total.	67	74	74	74	73	70	69	69	70	69	69	68	66
On full time..... per cent of total.	44	55	56	55	54	51	49	49	49	48	47	47	45
LABOR CONDITIONS													
Factory operations, proportion of full-time worked, total..... per cent.	83	89	88	88	87	87	86	87	86	85	84	83	82
Chemicals and products..... per cent.	90	93	94	93	94	93	92	92	93	94	93	92	92
Food products..... per cent.	94	95	96	96	96	95	94	94	94	94	94	94	94
Leather and products..... per cent.	84	93	90	83	79	82	86	89	89	85	79	79	80
Lumber and products..... per cent.	74	83	83	82	80	78	79	83	77	76	76	75	71
Metal products—													
Iron and steel..... per cent.	67	76	74	74	73	73	71	75	73	72	71	70	67
Other..... per cent.	73	84	82	83	80	80	82	82	80	78	76	75	73
Paper and printing..... per cent.	83	93	92	92	91	91	89	89	89	88	87	86	84
Stone, clay, and glass..... per cent.	79	90	88	88	86	85	80	81	80	81	83	81	80
Textile products..... per cent.	88	92	91	91	90	91	91	92	91	87	85	85	84
Tobacco products..... per cent.	79	88	85	84	85	87	81	81	80	78	79	80	80
Transportation equipment..... per cent.	78	90	89	88	88	88	86	85	81	79	82	81	79
Automobiles..... per cent.	70	82	78	76	81	84	81	81	74	71	75	76	70
Miscellaneous..... per cent.	(†)	85	85	85	83	84	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Hours of work per week in factories:													
Actual, avg. per wage earner..... hours.	32.2	39.9	39.2	38.2	37.7	38.7	36.1	37.5	36.2	34.4	33.9	32.7	32.1
Nominal, or full-time week..... hours.	(†)	48.2	48.1	48.0	47.9	47.8	47.9	47.9	48.0	47.6	(†)	(†)	(†)
Labor disputes:													
Disputes..... number.	36	65	45	39	21	37	30	28	34	243	240	49	49
Man-days lost..... number.	1,157,013	493,649	1,052,095	355,818	150,064	117,298	417,966	685,949	572,121	1,220,202	927,602	630,083	630,083
Workers involved..... number.	14,759	37,427	20,380	13,690	1,318	4,648	28,691	11,660	20,066	49,232	21,603	28,784	28,784
Labor turnover:*													
Accessions..... per cent of no. on pay roll.	2.60	3.58	2.75	3.63	3.29	4.15							
Separations—													
Discharged..... per cent of no. on pay roll.	.22	.24	.21	.17	.16	.19							
Laid-off..... per cent of no. on pay roll.	2.40	4.22	6.01	3.03	2.61	2.45							
Voluntary quits..... per cent of no. on pay roll.	1.05	1.16	1.00	.72	.66	.71							
Unemployment:													
Applicants at employment agencies													
Central States..... no. per 100 jobs.	217	196	221	214	191	207	188	197	197	197	197	201	218
Eastern States..... no. per 100 jobs.	273	250	260	258	217	258	214	218	250	243	241	223	223
Southern States..... no. per 100 jobs.	212	191	231	232	273	318	259	266	269	285	324	342	342
Western States..... no. per 100 jobs.	411	287	264	257	189	182	193	226	188	211	210	263	263
Placements..... thousands.	94	91	118	112	80	81	103	90	57	60	56	108	108
	82	91	98	84	121	122	127	139	117	102	99	70	70

* Revised.

† Discontinued for present.

‡ Discontinued.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS													
Factory, unadjusted (F. R. B.), 1923-1925=100	40.1	64.3	61.8	59.4	56.2	55.8	52.4	53.6	52.3	48.7	46.2	42.6	39.6
Cement, clay, and glass, 1923-1925=100	23.9	48.1	46.1	43.9	40.9	37.4	31.1	32.9	32.2	31.7	30.2	27.3	24.4
Cement, 1923-1925=100	25.1	56.7	51.7	48.5	43.7	37.4	31.4	31.4	30.5	29.9	30.0	28.5	25.9
Clay products, 1923-1925=100	17.6	39.1	37.3	35.9	34.2	30.3	24.1	24.3	23.9	23.6	22.4	19.0	17.8
Glass, 1923-1925=100	35.9	60.9	60.3	57.0	52.8	51.7	44.9	51.0	50.0	49.2	46.2	43.2	36.9
Chemicals and products, 1923-1925=100	60.0	80.4	80.8	80.8	76.4	75.0	71.4	71.0	70.1	68.5	66.9	63.2	60.0
Chemicals and drugs, 1923-1925=100	58.1	80.7	82.6	84.4	78.8	76.2	71.4	71.1	70.7	67.2	65.6	61.1	57.8
Petroleum refining, 1923-1925=100	68.2	85.6	83.0	80.8	77.9	77.8	75.9	75.1	72.9	71.2	72.5	72.1	68.9
Food products, 1923-1925=100	67.9	86.7	87.4	85.9	83.2	82.7	78.6	76.3	74.4	72.8	72.9	71.4	68.3
Iron and steel, 1923-1925=100	22.1	50.6	45.2	43.9	41.2	41.0	36.3	37.2	35.4	32.1	30.4	26.0	22.2
Leather and products, 1923-1925=100	51.7	75.5	67.7	56.4	47.0	50.3	53.3	61.4	62.3	55.7	45.7	45.0	46.2
Boots and shoes, 1923-1925=100	52.4	75.1	66.6	53.7	43.1	47.9	52.6	61.9	63.4	55.7	44.4	44.3	46.1
Leather, 1923-1925=100	49.0	76.9	71.8	66.6	61.1	58.2	56.3	59.8	58.6	55.7	50.3	47.4	46.6
Lumber and products, 1923-1925=100	19.3	41.3	40.3	38.2	34.4	31.2	26.6	25.9	24.5	23.2	22.2	20.9	19.0
Machinery, 1923-1925=100	27.1	54.9	51.2	50.2	48.3	48.9	44.5	45.0	42.6	39.1	35.9	32.3	28.8
Metals, nonferrous, 1923-1925=100	28.9	52.9	50.2	49.9	48.8	48.6	44.9	45.0	42.1	38.3	34.5	32.0	29.4
Paper and printing, 1923-1925=100	67.0	93.1	90.4	91.4	90.6	91.0	85.5	83.5	82.4	79.7	77.0	72.9	69.1
Rubber products, 1923-1925=100	41.5	62.2	54.6	53.7	50.1	52.0	53.0	54.2	51.3	48.3	48.7	55.1	45.9
Auto tires and tubes, 1923-1925=100	43.0	64.0	53.0	51.9	48.0	50.3	54.3	56.7	52.6	50.1	50.4	59.4	49.7
Boots and shoes, 1923-1925=100	35.7	55.3	61.0	60.9	58.7	56.7	43.3	44.2	46.4	41.0	41.6	37.9	30.8
Textiles and products, 1923-1925=100	42.3	70.2	71.0	66.0	59.3	58.1	55.5	59.8	59.3	49.4	41.5	35.8	32.5
Fabrics, 1923-1925=100	42.1	68.3	65.1	62.9	60.0	60.0	57.1	60.3	55.8	46.9	40.3	37.0	34.4
Wearing apparel, 1923-1925=100	42.6	74.2	82.9	72.2	57.8	54.4	52.4	58.8	65.4	54.6	44.0	33.4	28.6
Tobacco manufactures, 1923-1925=100	49.4	66.3	62.7	64.6	64.5	58.9	53.4	52.2	49.3	48.4	48.4	52.2	51.4
Transportation equipment, 1923-1925=100	31.6	50.9	45.6	45.3	45.2	47.1	44.3	45.6	45.1	43.9	45.9	40.7	37.3
Automobiles, 1923-1925=100	32.7	50.4	41.5	41.4	42.3	48.0	47.7	52.0	51.3	47.1	53.5	47.1	43.4
Car building and repairing, 1923-1925=100	28.6	48.1	45.5	44.7	43.9	42.6	38.0	37.0	37.2	37.4	37.3	32.9	29.6
Shipbuilding, 1923-1925=100	53.6	82.8	78.8	53.5	81.4	84.8	81.2	79.2	75.1	81.8	71.0	67.4	64.9
Factory, by States:													
Delaware, 1923-1925=100	44.7	68.9	64.1	61.0	54.7	56.4	57.8	59.5	57.2	52.8	49.4	48.5	45.9
Illinois, 1923-1927=100	31.4	53.9	50.3	47.7	43.2	45.1	43.5	42.3	40.5	37.5	35.4	34.0	29.3
New Jersey, 1923-1925=100	46.0	70.7	66.6	68.9	65.8	62.7	60.5	60.5	58.0	54.6	53.2	51.7	47.9
New York, 1923-1927=100	41.2	65.0	66.5	62.3	59.4	57.8	54.6	53.9	53.8	50.1	44.9	42.6	39.4
Pennsylvania, 1923-1925=100	33.6	57.0	54.3	54.5	51.1	52.3	49.4	49.1	46.3	41.5	37.3	35.7	32.1
Wisconsin, 1923-1927=100	35.3	58.9	55.6	52.8	50.0	48.8	44.1	48.1	48.5	44.6	41.3	38.0	34.2
Nonmanufacturing (Department of Labor):													
Mining—													
Anthracite, 1929=100	41.4	56.4	64.9	91.1	79.5	78.4	61.5	57.3	61.2	72.0	58.0	37.4	34.5
Bituminous coal, 1929=100	26.4	50.6	53.6	56.2	54.6	52.3	47.0	47.0	46.8	33.9	30.7	27.3	24.4
Metalliferous, 1929=100	16.5	40.2	40.0	37.4	35.1	34.3	29.7	27.8	26.5	25.0	23.8	20.1	16.9
Petroleum, crude production, 1929=100	42.9	56.3	55.2	54.4	52.0	54.9	46.6	46.9	43.2	44.5	47.1	44.8	44.6
Quarrying and nonmetallic, 1929=100	29.7	55.1	51.2	48.7	43.3	36.9	30.2	29.6	28.7	30.0	32.3	30.0	29.1
Public utilities—													
Electric railroads, 1929=100	62.8	81.9	81.2	79.0	79.7	77.8	74.3	73.6	72.4	70.7	71.2	69.2	65.3
Power, light, and water, 1929=100	76.7	96.2	94.3	93.2	93.3	91.2	88.4	86.0	85.4	82.4	84.2	80.5	78.7
Telephone and telegraph, 1929=100	79.1	92.3	92.1	91.6	89.7	92.7	89.1	89.6	88.2	83.4	82.8	82.1	79.6
Trade—													
Retail, 1929=100	60.7	80.3	83.5	84.6	85.4	94.1	78.0	73.7	73.4	72.7	71.1	68.2	63.3
Wholesale, 1929=100	63.2	82.1	81.4	79.9	79.7	77.8	74.1	72.5	71.3	68.9	69.7	66.2	64.7
Miscellaneous—													
Canning and preserving, 1929=100	65.6	104.7	129.4	77.6	48.1	36.9	31.8	32.7	31.9	37.9	36.0	40.5	47.5
Hotels, 1929=100	59.6	83.8	81.9	79.7	77.1	75.4	73.9	73.9	72.4	69.6	67.0	63.8	61.3
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (24 industries):													
All wage earners, dollars	15.35	22.49	21.75	21.21	20.29	20.74	18.90	19.51	18.60	17.58	17.17	16.24	15.43
Male—													
Skilled and semiskilled, dollars	17.49	24.76	23.95	23.10	22.20	22.56	21.84	22.37	21.19	19.97	19.63	18.37	17.59
Unskilled, dollars	13.13	18.86	18.19	18.05	17.07	17.00	16.28	16.67	15.75	14.84	14.64	13.80	13.16
Female, dollars	10.66	14.78	14.57	13.85	13.37	13.63	12.79	13.32	12.75	11.64	11.03	10.70	10.42
All wage earners, 1923=100	57.7	84.5	81.7	79.7	76.2	77.9	71.4	73.3	69.9	66.1	64.5	61.0	58.0
Male—													
Skilled and semiskilled, 1923=100	56.8	80.4	77.7	75.0	72.1	73.2	70.9	72.6	68.8	64.8	63.7	59.6	57.1
Unskilled, 1923=100	58.9	84.6	81.6	81.0	76.6	76.3	73.1	74.8	70.7	66.6	65.7	61.9	59.1
Female, 1923=100	61.8	85.7	84.5	80.3	77.6	79.1	74.2	77.3	74.0	67.5	64.0	62.1	60.4
Factory, weekly earnings, by States:													
Delaware, 1923-1925=100	72.0	91.2	87.0	90.0	80.2	81.7	80.2	83.2	82.9	77.6	74.8	74.7	72.2
Illinois, 1925-1927=100	61.7	83.5	79.4	78.1	74.4	76.2	76.4	73.2	70.8	68.3	66.4	64.6	60.5
New Jersey, 1923-1925=100	83.8	101.4	95.1	99.4	97.0	96.3	95.8	92.7	90.0	89.6	88.2	85.2	85.2
New York, 1925-1927=100	75.8	90.9	90.3	87.5	86.3	85.4	84.1	82.9	83.3	80.7	78.0	76.6	75.3
Pennsylvania, 1923-1925=100	58.0	78.4	75.3	76.3	72.9	74.4	72.5	71.8	69.4	64.8	61.1	60.2	56.6
Wisconsin, 1925-1927=100	55.0	76.4	72.2	71.7	70.8	71.2	66.0	69.1	68.7	64.5	61.3	57.6	51.7
Miscellaneous data:													
Farm wages, without board (quarterly) dols. per month			34.22			30.53			29.13			27.10	
Railroads, wages per hour, dollars		.662	.669	.664	.684	.675	.678	.624	.607	.607	.605	.601	
Road-building wages, common labor—													
United States, dols. per hour	.32	.36	.34	.35	.34	.33	.32	.33	.34	.33	.32	.33	.32
East North Central, dols. per hour	.36	.35	.36	.37	.38	.40	.40	.40	.40	.37	.36	.36	.35
East South Central, dols. per hour	.19	.19	.18	.19	.18	.18	.19	.17	.16	.19	.19	.19	.19
Middle Atlantic, dols. per hour	.34	.37	.36	.37	.37	.38	.37	.40	.38	.40	.36	.35	.34
Mountain States, dols. per hour	.43	.47	.46	.46	.46	.47	.45	.44	.45	.44	.44	.44	.44
New England, dols. per hour	.33	.44	.43	.42	.43	.43	.41	.43	.44	.43	.44	.44	.44
Pacific States, dols. per hour	.47	.50	.50	.51	.51	.51	.50	.49	.47	.48	.47	.47	.46
South Atlantic, dols. per hour	.18	.20	.20	.21	.21	.21	.18	.21	.19	.20	.20	.20	.18
West North Central, dols. per hour	.31	.35	.35	.35	.36	.36	.38						

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931					1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE													
BANKING													
Acceptances and commercial paper outstanding:													
Bankers acceptances, total.....mills. of dolls.	681	1,090	996	1,040	1,002	974	961	919	911	879	787	747	705
Held by Federal reserve banks:													
For own account.....mills. of dolls.	3	70	420	647	418	305	119	76	36	16	4	36	12
For foreign correspondents.....mills. of dolls.	49	228	100	99	126	251	314	312	335	292	183	98	59
Held by group of accepting banks, total.....mills. of dolls.	574	696	410	230	296	262	332	343	377	455	510	518	563
Own bills.....mills. of dolls.	198	168	162	112	125	131	159	175	155	188	225	200	197
Purchased bills.....mills. of dolls.	376	438	248	118	171	131	174	168	222	268	286	318	366
Held by others.....mills. of dolls.	55	186	66	63	162	156	195	189	162	115	90	96	70
Commercial paper outstanding.....mills. of dolls.	108	271	248	210	174	118	108	103	106	108	111	103	100
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.	117	133	130	124	124	120	118	114	112	113	116	116	117
Land banks, Federal.....mills. of dolls.	1,132	1,178	1,174	1,171	1,167	1,163	1,158	1,154	1,150	1,146	1,143	1,139	1,135
Land banks, joint stock.....mills. of dolls.	460	548	545	540	535	530	525	520	513	507	490	470	464
Bank debits, total.....mills. of dolls.	25,215	34,027	36,700	38,893	29,069	36,345	33,569	27,251	29,889	29,924	25,411	27,103	25,239
New York City.....mills. of dolls.	13,458	17,591	20,073	20,678	14,464	19,233	17,676	14,381	16,160	15,558	12,913	14,202	12,728
Outside New York City.....mills. of dolls.	11,756	16,526	16,627	18,125	14,605	17,112	15,893	12,870	13,729	14,366	12,498	12,901	12,511
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls.	332	1,354	1,044	796	730	587	512	524	533	379	300	244	242
Ratio to market value.....per cent.	1.19	3.04	3.23	2.33	2.35	2.20	1.94	1.90	2.18	1.87	1.86	1.56	1.18
By reporting New York member banks.....mills. of dolls.	345	1,366	1,172	869	720	591	505	495	525	495	409	342	332
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.	5,815	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,399	5,560	5,566	5,615	5,764
Reserve bank credit outstanding.....mills. of dolls.	2,331	1,255	1,578	2,184	1,931	1,853	1,856	1,709	1,597	1,850	2,096	2,310	2,439
Bills bought.....mills. of dolls.	31	215	469	681	452	339	163	109	68	48	36	67	43
Bills discounted.....mills. of dolls.	433	255	328	728	718	638	899	828	639	556	490	440	538
United States securities.....mills. of dolls.	1,852	728	742	727	717	817	746	740	872	1,228	1,549	1,784	1,841
Reserves, total.....mills. of dolls.	2,980	3,619	3,301	2,903	3,080	3,158	3,169	3,140	3,235	3,123	2,987	2,777	2,836
Gold reserves.....mills. of dolls.	2,773	3,456	3,138	2,746	2,918	2,989	2,976	2,938	3,020	3,004	2,790	2,578	2,635
Liabilities, total.....mills. of dolls.	5,815	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,369	5,560	5,566	5,615	5,764
Deposits, total.....mills. of dolls.	2,241	2,632	2,506	2,330	2,252	2,125	2,093	1,937	2,012	2,225	2,240	2,028	2,158
Member bank reserves.....mills. of dolls.	2,146	2,373	2,364	2,167	2,051	1,961	1,947	1,849	1,924	2,124	2,113	1,982	2,052
Notes in circulation.....mills. of dolls.	2,814	1,963	2,098	2,429	2,480	2,624	2,665	2,651	2,563	2,566	2,572	2,795	2,859
Reserve ratio.....per cent.	58.9	78.8	71.7	60.4	65.1	66.5	66.6	68.4	70.7	67.1	62.1	57.6	56.5
Federal Reserve member banks:													
Deposits—													
Net demand.....mills. of dolls.	10,982	13,244	13,227	12,449	12,199	11,877	11,166	11,003	10,941	11,144	11,102	10,925	10,751
Time.....mills. of dolls.	5,633	7,003	6,775	6,358	6,142	5,898	5,751	5,700	5,680	5,685	5,664	5,542	5,612
Investments.....mills. of dolls.	7,743	7,665	7,916	7,700	7,506	7,428	7,149	6,935	7,143	7,151	7,385	7,491	7,700
Loans, total.....mills. of dolls.	10,796	14,398	14,911	13,521	13,350	13,104	12,830	12,588	12,211	11,882	11,631	11,263	10,996
On securities.....mills. of dolls.	4,512	6,519	6,346	5,897	5,807	5,777	5,574	5,440	5,328	5,099	4,907	4,745	4,631
All other loans.....mills. of dolls.	6,284	7,879	8,565	7,624	7,543	7,327	7,256	7,148	6,883	6,783	6,724	6,518	6,365
Interest rates and yield on securities:													
Acceptances, bankers, prime.....per cent.	3/4	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 3/4-5/8	7/8-2 1/8	7/8-1 1/8	7/8	3/4
Bond yields. (See Bonds.)													
Call loans, renewal.....per cent.	2.00	1.50	1.50	2.10	2.50	2.70	2.65	2.50	2.50	2.50	2.50	2.50	2.08
Com'l. paper, prime (4-6 mos.).....per cent.	2-2 1/2	2	2	2-4 1/4	3 3/4-4 1/4	3 3/4-4	3 3/4-4	3 3/4-4	3 1/2-4	3 1/4-3 3/4	2 3/4-3 1/2	2 1/2-3	2 1/4-2 3/4
Discount rate, N. Y. F. R. Bank.....per cent.	2.50	1.50	1.50	*3.50	3.50	3.50	3.50	3.50	*3.00	3.00	3.00	*2.50	2.50
Federal land bank loans.....per cent.	5.58	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.59
Intermediate credit bank loans.....per cent.	3.44	3.81	3.81	4.06	4.50	5.06	5.34	5.43	5.44	5.27	4.79	4.10	3.58
Real estate bonds, long term.....per cent.	0	5.76	5.80	5.00	5.71	5.43	5.50	0	5.50	5.50	0	5.50	0
Stock yields. (See Stocks.)													
Time loans, 90 days.....per cent.	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	1 1/2	1 1/4-1 1/2
Savings deposits:													
New York State.....mills. of dolls.	5,243	5,173	5,231	5,217	5,213	5,255	5,240	5,242	5,293	5,262	5,243	5,282	5,253
U. S. Postal Savings—													
Balance to credit of depositors.....thous. of dolls.	844,854	422,699	468,908	536,660	564,809	605,112	665,587	691,794	705,336	722,121	733,527	776,330	826,027
Balance on deposit in banks.....thous. of dolls.	767,312	365,798	395,725	449,933	479,035	510,763	569,522	615,508	623,245	635,921	644,487	679,845	742,634
FAILURES													
Bank suspensions:													
Total.....number	85	158	305	522	175	358	342	125	47	74	82	151	131
Deposit liabilities.....thous. of dolls.	34,730	180,028	233,505	471,380	67,939	277,051	219,071	65,720	15,289	31,613	34,305	136,655	49,877
Commercial failures:													
Total.....number	2,796	1,944	1,936	2,362	2,195	2,758	3,458	2,732	2,951	2,816	2,788	2,688	2,596
Agents and brokers.....number	177	136	113	143	131	154	175	128	201	169	129	164	184
Manufacturers, total.....number	649	427	427	614	519	591	688	602	642	641	672	614	622
Chemicals, drugs, and paints.....number	19	9	13	11	12	14	22	19	17	23	14	11	16
Foodstuffs and tobacco.....number	55	37	50	64	55	52	58	53	53	65	51	54	58
Leather and manufactures.....number	28	18	14	18	11	20	25	20	19	21	25	22	17
Lumber.....number	74	52	49	54	62	65	82	62	86	77	83	84	80
Metals and machinery.....number	68	49	32	55	64	49	75	77	80	59	64	70	68
Printing and engraving.....number	42	14	23	32	24	29	28	26	24	31	44	33	38
Stone, clay, and glass.....number	17	6	6	9	18	11	12	23	14	18	15	26	19
Textiles.....number	117	61	64	81	82	116	133	103	105	92	145	113	100
Miscellaneous.....number	229	181	198	290	191	235	253	219	244	245	231	201	226
Traders, total.....number	1,970	1,381	1,374	1,605	1,545	2,013	2,595	2,002	2,108	2,006	1,987	1,912	1,790
Books and paper.....number	29	12	15	18	19	16	37	16	14	24	27	15	31
Chemicals, drugs, and paints.....number	133	109	90	112	114	142	120	148	123	114	114	154	120
Clothing.....number	404	220	273	284	289	421	701	505	437	448	434	365	386
Food and tobacco.....number	573	441	353	447	411	591	556	489	545	475	511	505	440
General stores.....number	107	78	87	105	124	159	195	144	158	110	134	104	119
Household furnishings.....number	340	235	234	260	260	343	398	487	426	386	399	399	323
Miscellaneous.....number	384	286	322	379	328	341	450	324	319	400	381	370	371

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

FINANCE—Continued

FAILURES—Continued													
Commercial—continued.													
Liabilities, total.....thous. of dolls.	77,031	53,025	47,256	70,660	60,660	73,213	96,860	84,900	93,760	101,069	83,764	76,931	87,190
Agents and brokers.....thous. of dolls.	12,666	10,210	7,741	14,841	7,318	12,373	10,676	10,016	16,349	16,194	18,100	14,462	15,042
Manufacturers, total.....thous. of dolls.	27,462	16,967	14,857	27,334	26,112	22,454	31,680	33,879	31,293	43,138	36,078	25,637	37,229
Chemicals, drugs, and paints.....thous. of dolls.	354	285	701	596	1,242	1,022	836	2,587	312	679	477	315	2,977
Foodstuffs and tobacco.....thous. of dolls.	1,444	492	1,266	1,100	810	1,076	1,836	805	1,480	935	646	483	388
Leather and manu- factures.....thous. of dolls.	2,222	252	133	216	198	705	1,033	3,172	2,390	1,188	1,337	491	755
Lumber.....thous. of dolls.	3,701	3,039	1,241	3,659	3,567	2,480	6,445	4,347	5,947	5,757	9,958	5,494	5,930
Metals and machinery.....thous. of dolls.	5,068	1,723	3,471	6,183	9,157	1,414	3,332	5,398	5,414	6,307	4,549	2,703	8,115
Printing and engraving.....thous. of dolls.	699	136	519	750	744	706	652	1,208	982	1,265	1,546	1,059	1,270
Stone, clay, and glass.....thous. of dolls.	1,230	243	228	2,305	1,049	2,698	1,903	1,575	498	945	252	700	688
Textiles.....thous. of dolls.	5,068	2,035	1,252	4,619	2,004	3,543	3,900	4,357	2,943	4,031	4,096	4,641	5,775
Miscellaneous.....thous. of dolls.	8,130	8,717	6,046	7,905	7,341	8,810	13,512	10,431	11,329	22,030	7,277	9,751	11,331
Traders, total.....thous. of dolls.	36,905	25,848	24,658	29,486	27,229	38,385	54,505	41,005	44,118	47,736	35,585	36,835	34,920
Books and paper.....thous. of dolls.	433	110	575	668	321	231	556	104	139	922	445	228	558
Chemicals, drugs, and paints.....thous. of dolls.	1,740	1,106	1,464	1,348	1,323	1,901	2,254	1,890	1,929	1,623	1,342	1,756	1,373
Clothing.....thous. of dolls.	6,580	5,056	4,722	6,131	4,309	5,624	11,262	8,687	5,327	7,921	7,732	5,869	6,490
Foods and tobacco.....thous. of dolls.	9,329	7,260	4,884	8,272	7,674	12,881	12,681	10,085	12,267	15,542	8,856	7,892	8,287
General stores.....thous. of dolls.	1,712	1,212	1,314	1,734	1,502	2,616	4,957	2,287	5,582	1,629	2,198	1,649	1,853
Household furnishings.....thous. of dolls.	7,134	6,008	5,579	5,489	5,828	7,721	11,353	9,531	11,474	10,019	7,729	10,348	6,843
Miscellaneous.....thous. of dolls.	9,967	5,096	6,119	5,845	6,273	7,410	11,437	8,422	7,399	10,080	7,382	9,093	9,516
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....mills. of dolls.	16,715	16,070	16,135	16,227	16,288	16,366	16,459	16,537	16,572	16,581	16,633	16,641	16,680
Mortgage loans.....mills. of dolls.	6,269	6,359	6,363	6,379	6,387	6,382	6,397	6,393	6,383	6,365	6,344	6,318	6,293
Farm.....mills. of dolls.	1,452	1,533	1,530	1,527	1,523	1,512	1,512	1,506	1,498	1,487	1,477	1,467	1,459
Other.....mills. of dolls.	4,817	4,826	4,833	4,852	4,864	4,870	4,885	4,887	4,885	4,878	4,867	4,851	4,834
Bonds and stocks held (book value).....mills. of dolls.	6,189	6,092	6,143	6,159	6,164	6,167	6,163	6,177	6,177	6,169	6,172	6,170	6,173
Government.....mills. of dolls.	1,343	1,258	1,292	1,283	1,284	1,289	1,290	1,303	1,302	1,303	1,313	1,318	1,327
Public utility.....mills. of dolls.	1,669	1,667	1,663	1,665	1,667	1,667	1,664	1,672	1,678	1,674	1,673	1,670	1,670
Railroad.....mills. of dolls.	2,655	2,663	2,669	2,687	2,688	2,686	2,683	2,679	2,675	2,671	2,665	2,660	2,657
Other.....mills. of dolls.	522	504	519	524	525	525	526	523	522	521	521	522	519
Policy loans and premium notes.....mills. of dolls.	2,919	2,409	2,446	2,508	2,544	2,594	2,655	2,704	2,742	2,785	2,827	2,871	2,886
Insurance written:													
Policies and certificates.....thousands.	1,027	1,254	968	1,035	1,229	1,551	1,100	1,089	1,224	1,144	1,900	1,101	1,091
Group.....thousands.	17	26	22	18	19	44	49	21	21	36	23	26	18
Industrial.....thousands.	774	995	723	761	951	1,156	804	816	931	860	833	830	845
Ordinary.....thousands.	236	233	223	256	259	350	248	252	271	248	233	246	228
Value, total.....thous. of dolls.	669,375	839,451	720,218	817,858	846,617	1,117,187	944,848	833,324	889,664	822,990	760,127	769,336	692,113
Group.....thous. of dolls.	28,979	45,944	37,300	40,504	28,595	101,205	111,920	35,123	46,574	64,884	49,114	50,606	36,984
Industrial.....thous. of dolls.	196,340	246,908	199,218	213,931	230,344	261,773	217,552	220,568	251,059	236,898	222,956	213,298	206,641
Ordinary.....thous. of dolls.	444,056	546,599	483,700	563,423	587,678	754,209	616,376	577,635	593,031	521,208	488,057	505,432	448,488
Premium collections.....thous. of dolls.	234,652	222,309	241,561	235,201	348,354	248,576	249,578	261,166	250,826	245,270	242,298	238,157	
Annuities.....thous. of dolls.	9,304	9,019	10,125	9,812	23,904	14,434	10,412	13,093	13,331	12,287	10,992	10,992	16,115
Group.....thous. of dolls.	7,895	7,521	7,484	7,464	10,166	8,862	8,225	9,333	8,178	7,205	7,683	7,506	
Industrial.....thous. of dolls.	62,874	55,319	58,365	59,204	113,491	60,570	61,157	56,810	57,693	57,954	55,020	57,066	
Ordinary.....thous. of dolls.	154,579	150,450	165,587	158,721	200,823	164,710	169,784	182,020	171,624	167,824	168,603	157,470	
(Life Insurance Sales Research Bureau)													
Insurance written ordinary, total.....mills. of dolls.	488	589	535	600	630	800	635	593	639	557	531	536	486
Eastern district.....mills. of dolls.	213	243	221	258	279	342	289	268	279	245	230	232	211
Far Western district.....mills. of dolls.	47	61	57	61	64	80	63	58	66	54	52	53	47
Southern district.....mills. of dolls.	51	69	61	64	67	89	68	61	65	59	59	56	51
Western district.....mills. of dolls.	177	217	196	216	220	289	214	206	229	199	190	195	177
Lapse rates.....1925-1926=100.			124			127			123			137	
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso.	.586	.646	.597	.520	.588	.585	.583	.582	.583	.582	.583	.585	.586
Belgium.....dolls. per belga.	.139	.139	.139	.140	.139	.139	.139	.139	.139	.140	.140	.139	.139
Brazil.....dolls. per milreis.	.076	.064	.059	.056	.062	.062	.062	.062	.065	.071	.075	.076	.076
Canada.....dolls. per Canadian doll.	.876	.997	.963	.891	.890	.827	.851	.873	.895	.899	.884	.867	.871
Chile.....dolls. per peso.	.060	.121	.120	.121	.121	.121	.121	.121	.107	.107	.060	.060	.060
England.....dolls. per £.	3.48	4.86	4.53	3.89	3.72	3.37	3.43	3.46	3.64	3.75	3.68	3.65	3.55
France.....dolls. per franc.	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.040	.039	.039
Germany.....dolls. per reichsmark.	.238	.237	.234	.232	.237	.236	.237	.237	.238	.237	.238	.237	.237
India.....dolls. per rupee.	.262	.359	.339	.287	.280	.254	.258	.260	.273	.273	.272	.272	.267
Italy.....dolls. per lira.	.051	.052	.052	.052	.052	.051	.050	.052	.052	.052	.052	.051	.051
Japan.....dolls. per yen.	.245	.494	.493	.493	.493	.435	.360	.343	.322	.328	.320	.303	.275
Netherlands.....dolls. per florin.	.462	.403	.403	.404	.402	.402	.402	.404	.403	.405	.406	.404	.403
Spain.....dolls. per peseta.	.081	.088	.090	.090	.086	.084	.084	.078	.078	.081	.083	.083	.081
Sweden.....dolls. per krona.	.179	.268	.261	.231	.207	.187	.192	.199	.199	.191	.187	.187	.182
Uruguay.....dolls. per peso.	.474	.460	.419	.349	.450	.446	.449	.462	.471	.473	.475	.472	.476
Gold and money:													
Monetary stocks, U. S.....mills. of dolls.	4,031	4,975	4,948	4,447	4,363	4,450	4,452	4,384	4,372	4,381	4,273	3,955	3,942
Movement, foreign—													
Earmarked by F. R. B., foreign account thous. of dolls.	238,709	77,231	356,321	463,931	435,621	458,534	433,150	406,781	348,479	344,500	366,650	395,447	339,210
Net release from earmark.....thous. of dolls.	100,501	-16,000	-279,090	-107,600	28,310	-22,913	25,884	26,369	58,302	3,979	-22,150	-28,797	56,237
Exports.....thous. of dolls.	18,067	39	28,708	398,604	4,994	32,651	107,863	128,211	43,909	49,509	212,229	226,117	23,474
Imports.....thous. of dolls.	24,170	57,539	49,269	60,919	94,439	89,509	34,912	37,644	19,238	19,270	16,715	20,070	21,837
Net gold imports*.....thous. of dolls.	6,103	57,500	20,561	-337,685	89,436	56,358	-72,951	-90,567	-24,671	-30,238	-195,514	-206,047	-5,637
Production, Rand.....fine ounces.	991,000	916,425	916,000	945,113	900,510	923,353	936,784	914,012	960,035	949,796	965,644	959,011	980,160
Receipts at mint, domestic.....fine ounces.	143,088	115,343	128,928	123,748	134,775	123,555	89,185	91,704	91,273	85,906	100,763	104,770	123,416
Money in circulation, total.....mills. of dolls.	5,720	4,947	5,133	5,478	5,518	5,611	5,645	5,627	5,531	5,452	5,456	5,530	

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Silver:													
Exports.....thous. of doils.	433	2,021	2,183	2,158	872	2,168	1,611	942	967	1,617	1,865	1,268	828
Imports.....thous. of doils.	1,554	2,355	2,355	2,573	2,138	3,215	2,097	2,009	1,809	1,890	1,547	1,401	1,288
Price at New York.....dolls. per fine oz.	.280	.275	.282	.295	.322	.301	.298	.301	.298	.283	.278	.275	.267
Production, estimated, world (85 per cent of total).....thous. of fine oz.		12,643	12,490	12,992	11,739	10,821	11,571	11,086	9,113	10,801	11,311	9,614	-----
Canada.....thous. of fine oz.	1,491	1,610	1,403	1,987	1,659	1,113	1,484	1,539	1,128	1,338	1,227	933	1,954
Mexico.....thous. of fine oz.		6,814	7,510	7,812	6,295	5,590	6,231	6,293	6,463	5,730	6,483	4,714	-----
United States.....thous. of fine oz.	2,170	2,419	2,101	2,181	2,132	2,350	2,114	1,677	1,785	2,104	1,884	2,307	1,824
Stocks, end of month—													
United States.....thous. of fine oz.	4,293	2,240	4,082	4,066	5,035	6,209	6,517	6,408	7,479	6,718	2,446	5,821	4,622
Canada.....thous. of fine oz.	1,642	1,353	989	1,110	1,471	1,273	1,324	1,538	1,677	1,681	1,983	1,626	1,645
NET CORPORATION PROFITS (Quarterly)													
Profits, total.....mills. of doils.			399	-----	-----	267	-----	-----	254.4	-----	-----	-----	-----
Industrial and mercantile, total.....mills. of doils.			97	-----	-----	d 1	-----	-----	29.4	-----	-----	-----	-----
Autos, parts and accessories.....mills. of doils.			14	-----	-----	d 30	-----	-----	1.6	-----	-----	-----	-----
Foods.....mills. of doils.			29	-----	-----	22	-----	-----	23.4	-----	-----	-----	-----
Metals and mining.....mills. of doils.			d 1	-----	-----	d 2	-----	-----	d 0.2	-----	-----	-----	-----
Machinery.....mills. of doils.			3	-----	-----	2	-----	-----	d 0.3	-----	-----	-----	-----
Oil.....mills. of doils.			5	-----	-----	d 13	-----	-----	0.6	-----	-----	-----	-----
Steel and railroad equipment.....mills. of doils.			d 1	-----	-----	d 13	-----	-----	d 24.5	-----	-----	-----	-----
Miscellaneous.....mills. of doils.			48	-----	-----	33	-----	-----	28.9	-----	-----	-----	-----
Public utilities.....mills. of doils.			59	-----	-----	79	-----	-----	79.9	-----	-----	-----	-----
Railroads, Class I.....mills. of doils.			167	-----	-----	125	-----	-----	66.0	-----	-----	-----	-----
Telephones.....mills. of doils.			67	-----	-----	64	-----	-----	58.7	-----	-----	-----	-----
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of doils.	29,967	16,864	17,321	17,292	17,310	17,825	17,816	18,126	18,507	18,597	19,037	19,487	19,612
Expenditures, chargeable to ordinary receipts.....thous. of doils.	257,084	323,838	356,630	416,472	292,652	862,348	232,927	370,986	385,486	543,759	447,619	443,210	347,889
Receipts, ordinary, total.....thous. of doils.	111,133	122,141	368,792	134,649	106,304	342,271	107,748	97,140	275,932	98,822	91,635	244,089	100,652
Customs.....thous. of doils.	24,116	38,240	35,500	35,175	27,445	26,549	27,180	23,191	23,231	21,383	18,004	17,373	18,876
Internal revenue, total.....thous. of doils.	79,940	68,394	312,581	72,356	59,098	295,499	62,539	59,054	231,830	55,201	60,103	206,994	61,686
Income tax.....thous. of doils.	15,983	25,211	263,877	25,773	19,546	256,522	22,134	23,317	192,703	20,469	22,324	160,502	17,457
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of doils.	169,842	126,836	313,330	45,932	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121
Domestic, total.....thous. of doils.	167,812	126,836	293,330	45,932	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121
Foreign, total.....thous. of doils.	2,030	0	50,000	0	0	0	0	0	0	0	0	0	0
Corporate, total.....thous. of doils.	133,895	51,997	176,264	17,891	70,202	86,331	48,164	44,551	57,344	48,194	22,231	29,340	111,871
Industrial.....thous. of doils.	699	9,597	4,550	2,160	583	19,100	2,319	100	341	0	0	0	1,000
Investment trusts.....thous. of doils.	0	0	0	941	0	0	0	0	0	0	0	0	0
Land, buildings, etc.....thous. of doils.	0	2,650	67,009	9,625	5,784	5,785	1,225	2,900	1,911	490	0	125	6
Long-term issues.....thous. of doils.	9	2,100	66,785	9,125	2,619	3,185	1,075	0	905	490	0	80	0
Apartments and hotels.....thous. of doils.	0	0	0	0	500	0	0	0	0	0	0	0	0
Office and commercial.....thous. of doils.	9	1,385	66,445	9,125	1,979	2,575	690	0	755	0	0	0	0
Public utilities.....thous. of doils.	99,999	27,456	42,080	2,009	51,285	53,398	44,620	34,901	51,097	46,206	22,031	19,888	110,529
Railroads.....thous. of doils.	25,450	12,295	60,000	0	12,550	0	0	4,950	3,425	0	0	9,327	0
Miscellaneous.....thous. of doils.	6,346	0	2,625	3,165	0	8,048	0	1,700	571	1,498	200	0	342
Farm loan bank issues.....thous. of doils.	9	0	20,000	12,000	6,000	12,000	12,500	15,000	25,000	25,000	15,000	30,000	16,000
Municipal, State, etc.....thous. of doils.	34,245	74,839	117,066	16,041	54,585	41,060	133,275	34,947	107,675	69,126	85,631	82,866	26,250
Purpose of issue—													
New capital, total.....thous. of doils.	61,654	120,329	270,540	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899
Domestic, total.....thous. of doils.	59,904	120,329	220,540	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899
Corporate.....thous. of doils.	26,281	46,197	106,381	17,391	50,123	66,984	46,664	38,863	48,247	15,070	7,231	4,110	62,842
Farm loan bank issues.....thous. of doils.	0	0	0	12,000	6,000	12,000	0	0	5,000	25,000	0	0	16,000
Municipal, State, etc.....thous. of doils.	33,674	74,132	114,158	15,597	54,092	39,767	133,255	34,526	107,365	30,199	84,011	73,835	25,057
Foreign.....thous. of doils.	2,990	0	50,000	0	0	0	0	0	0	0	0	0	0
Refunding, total.....thous. of doils.	107,888	6,507	42,791	945	20,571	20,641	14,020	21,109	29,408	72,051	31,621	64,262	50,221
Corporate.....thous. of doils.	197,111	5,800	19,883	500	20,079	19,347	1,500	5,688	9,097	33,124	15,000	25,231	49,629
Type of security, all issues:													
Bonds and notes, total.....thous. of doils.	168,042	114,674	300,465	42,326	106,932	100,523	189,520	90,685	187,282	142,319	122,862	142,206	153,121
Corporate.....thous. of doils.	131,595	39,835	163,399	14,285	46,347	47,463	43,745	40,738	54,607	48,194	22,231	29,340	110,871
Stocks.....thous. of doils.	1,800	12,162	12,865	3,606	23,855	38,868	4,419	3,813	2,738	0	0	0	1,000
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of doils.	34,371	75,618	119,142	18,293	54,322	49,244	135,154	35,310	88,457	66,883	85,396	85,588	29,870
Temporary (short term).....thous. of doils.	54,712	91,522	104,129	50,122	74,625	83,142	111,018	100,757	174,948	118,077	45,386	124,685	50,007
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N. Y. S. E.).....dollars.	77.27	91.09	81.70	79.28	75.19	72.29	73.45	75.31	76.12	74.49	70.62	71.71	74.27
Domestic issues.....dollars.	83.70	93.75	88.34	86.13	84.13	80.19	80.34	82.02	80.57	79.31	73.57	75.66	79.25
Foreign issues.....dollars.	65.89	86.54	70.04	67.28	59.55	58.35	61.31	63.51	68.30	65.99	65.40	64.78	65.52
Domestic (Dow-Jones) (40).....p. ct. of par 4% bond.	53.35	77.05	72.24	65.06	64.08	53.23	57.47	57.23	58.25	49.42	43.08	41.29	42.98
Industrials (10).....p. ct. of par 4% bond.	48.08	65.82	61.60	55.48	56.31	47.37	50.04	48.84	49.51	43.42	38.14	35.99	37.76
Public utilities (10).....p. ct. of par 4% bond.	69.96	82.81	78.40	71.93	72.15	65.84	66.09	66.23	69.61	66.11	63.88	60.49	64.73
Rails, high grade (10).....p. ct. of par 4% bond.	79.32	95.14	92.70	84.35	83.73	75.29	76.95	75.30	79.28	73.23	69.69	68.78	70.97
Rails, second grade (10).....p. ct. of par 4% bond.	36.67	70.76	64.11	56.49	53.02	39.11	46.54	47.52	46.54	34.33	27.30	26.47	27.52
Domestic (Standard Statistics) (60).....dollars.	83.2	98.5	95.6	89.4	89.0	81.6	81.0	80.4	82.8	79.4	75.2	72.2	74.2
Domestic U. S. Liberty (N. Y. Trust) (5).....p. ct. of par.	103.19	106.04	103.76	100.37	100.86	98.23	96.01	99.16	99.63	102.24	100.78	101.79	102.89
Foreign (N. Y. Trust) (40).....p. ct. of par.	55.82	71.02	53.98	56.10	50.20	45.61	49.63	51.45	50.13	46.37	41.71	44.47	51.72

* Revised.

d = deficit.

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

FINANCE—Continued

SECURITY MARKETS—Continued													
Bonds—Continued													
Sales on New York Stock Exchange:													
Total.....thous. of dolls. par value..	333,076	199,710	305,816	346,979	236,617	337,826	236,527	217,385	252,712	252,354	253,441	257,180	240,720
Liberty-Treas.....thous. of dolls. par value..	25,769	8,675	38,493	56,157	37,389	61,046	67,676	54,794	51,281	68,916	86,816	67,049	46,432
Value, issues listed on N. Y. S. E.:													
Par, all issues.....mills. of dolls..	51,863	51,950	52,671	52,599	52,547	52,360	52,242	52,245	52,277	52,218	52,193	52,086	51,991
Domestic issues.....mills. of dolls..	33,140	32,762	33,551	33,500	33,451	33,409	33,329	33,306	33,343	33,329	33,307	33,219	33,152
Foreign issues.....mills. of dolls..	18,724	19,188	19,121	19,100	19,097	18,951	18,913	18,939	18,934	18,890	18,886	18,868	18,839
Market value, all issues.....mills. of dolls..	40,073	47,319	43,031	41,703	39,512	37,848	38,372	39,347	39,794	38,897	36,857	37,353	38,615
Domestic issues.....mills. of dolls..	27,736	30,714	29,640	28,852	28,141	26,791	26,777	27,319	26,863	26,431	24,504	25,132	26,272
Foreign issues.....mills. of dolls..	12,336	16,605	13,392	12,850	11,371	11,058	11,595	12,028	12,931	12,465	12,352	12,222	12,343
Yields:													
Domestic (Standard Statistics) (60).....per cent..	5.67	4.50	4.70	5.16	5.19	5.81	5.86	5.91	5.70	6.00	6.41	6.72	6.50
Industrials (15).....per cent..	6.93	5.26	5.64	6.21	6.08	7.24	7.11	6.98	6.79	7.33	8.35	9.17	8.67
Municipals (15).....per cent..	4.85	3.88	4.00	4.51	4.62	4.86	5.28	5.40	5.09	5.02	5.06	5.10	5.10
Public utilities (15).....per cent..	5.22	4.40	4.50	4.77	4.89	5.29	5.36	5.49	5.30	5.50	5.65	5.77	5.65
Railroads (15).....per cent..	4.55	4.47	4.66	5.14	5.17	5.86	5.70	5.78	5.60	6.16	6.57	6.83	6.60
Domestic, municipals (Bond Buyer) (20).....per cent..	4.55	3.85	4.06	4.34	4.45	4.87	4.94	4.96	4.73	4.77	4.94	5.09	4.82
Domestic, U. S. Government—													
Treasury bonds (3 long term).....per cent..	3.57	3.34	3.42	3.71	3.69	3.92	4.27	4.11	3.92	3.74	3.77	3.78	3.65
Treasury notes and certificates (3-6 months).....per cent..	.15	.42	.45	1.70	1.77	2.41	2.48	2.42	2.25	1.11	.31	.34	.22
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls..	392,490	248,958	532,840	747,157	557,742	670,951	997,938	443,200	494,269	654,200	493,800	685,101	814,400
Dividend payments.....thous. of dolls..	143,900	240,800	232,500	288,400	251,000	231,100	403,100	195,900	214,700	226,700	224,800	244,700	255,400
Industrial and miscellaneous													
Railroads, steam.....thous. of dolls..	105,900	2168,800	174,000	225,000	183,000	179,500	300,000	143,000	158,800	164,500	169,000	180,000	185,500
Railroads, street.....thous. of dolls..	9,000	2,320,000	26,500	36,000	32,450	28,800	42,500	29,000	30,500	28,200	21,700	9,900	12,000
Interest payments.....thous. of dolls..	3,500	2,500,000	6,000	8,500	10,550	10,800	11,600	7,900	4,900	7,500	6,100	5,300	4,900
Dividend payments (N.Y. Times).....thous. of dolls..	248,590	245,158	300,340	458,757	306,742	439,851	594,838	247,300	279,569	427,500	269,000	440,311	557,000
Industrial and miscellaneous.....thous. of dolls..	246,113	380,793	286,265	232,255	371,135	284,499	202,300	366,996	250,405	161,700	271,120	216,662	122,561
Railroad.....thous. of dolls..	228,892	348,437	266,372	208,070	343,006	249,075	181,637	337,527	239,461	154,515	257,574	187,801	113,820
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies).....mill. dolls.	1,163.6	2,077.4	2,010.6	1,935.0	1,888.5	1,807.1	1,744.2	1,621.4	1,545.0	1,476.6	1,367.1	1,245.9	1,216.5
Number of shares, adjusted.....millions.	928.42	920.56	920.69	922.59	922.59	923.36	922.50	922.57	922.76	924.54	924.68	927.05	927.11
Dividend rate per share, weighted average (600).....dollars.	1.25	2.26	2.18	2.10	2.05	1.96	1.89	1.76	1.67	1.60	1.48	1.34	1.31
Banks (21).....dollars.	4.78	6.11	6.11	6.11	6.11	6.31	6.31	6.17	5.43	5.43	4.79	4.78	
Industrials (492).....dollars.	.94	1.75	1.70	1.64	1.60	1.55	1.48	1.33	1.27	1.22	1.09	1.01	.99
Insurance (21).....dollars.	1.87	3.38	3.35	3.08	3.08	3.00	2.95	2.95	2.89	2.77	2.77	2.31	1.95
Public utilities (30).....dollars.	2.35	2.99	2.95	2.87	2.87	2.84	2.83	2.80	2.76	2.69	2.65	2.42	2.35
Railroads (36).....dollars.	.81	4.75	4.23	3.91	3.64	2.79	2.64	2.36	2.21	1.68	1.37	1.12	1.12
Stocks													
Prices:													
Dow-Jones—													
Industrials (30).....dolls. per share..	67.5	138.8	118.8	101.8	104.0	81.2	79.4	80.0	81.5	62.7	53.3	46.9	46.2
Public utilities (20).....dolls. per share..	29.1	56.9	47.9	40.3	40.0	33.3	32.2	32.7	29.3	25.3	22.4	18.0	18.6
Railroads (20).....dolls. per share..	29.4	70.1	58.6	53.2	48.6	35.8	37.9	36.8	34.5	23.6	18.3	15.7	16.1
New York Times (50).....dolls. per share..	61.70	124.32	101.62	95.69	90.40	74.20	73.80	74.10	70.78	52.85	46.06	44.52	40.18
Standard Statistics (421).....1926=100..	98.07	190.59	156.80	146.65	142.97	119.96	116.92	118.92	115.42	87.88	77.96	67.65	66.87
Industrials (351).....1926=100..	25.33	57.87	46.44	44.72	37.82	28.44	30.68	29.28	26.14	17.81	14.16	12.29	13.50
Public utilities (37).....1926=100..	53.3	95.5	81.7	69.7	71.7	57.7	58.0	56.5	56.8	43.9	39.8	34.0	35.9
Railroads (33).....1926=100..	51.5	88.5	75.8	64.8	67.5	54.3	54.4	52.9	53.8	41.7	38.1	33.5	35.8
Standard Statistics—													
Banks, N. Y. (20).....1926=100..	84.2	154.0	131.9	111.9	114.7	95.6	94.4	92.8	93.4	73.3	67.8	55.0	55.4
Fire Insurance (20).....1926=100..	29.2	66.2	56.1	48.4	46.0	33.0	35.6	34.2	32.1	22.2	17.4	14.1	15.6
Sales, N. Y. S. E......thous. of shares..	64.8	104.2	88.2	78.8	82.2	60.6	63.8	64.1	67.1	45.3	46.6	39.4	43.2
Value, and shares listed, N. Y. S. E.:													
Market value all listed shares.....mill. dolls.	43.4	102.5	86.4	72.2	75.0	54.9	46.9	48.1	51.9	30.5	28.3	25.4	26.9
Number of shares listed.....millions.	82,649	24,890	51,140	47,895	37,869	50,190	34,342	31,719	33,061	31,403	23,151	22,098	23,056
Yields:													
Common, Standard Statistics (90).....per cent..	27,783	44,587	32,327	34,247	31,105	26,694	26,378	27,586	24,502	20,319	16,141	15,633	20,495
Industrials (50).....per cent..	1,312	1,314	1,317	1,319	1,319	1,319	1,319	1,320	1,314	1,325	1,320	1,315	1,315
Public utilities (20).....per cent..	5.65	5.74	6.51	7.28	7.06	8.66	8.22	8.04	7.16	9.13	9.57	10.30	8.85
Railroads (20).....per cent..	5.75	5.94	6.63	7.49	7.32	9.04	8.89	8.81	7.53	9.52	10.02	10.15	8.80
Preferred, Standard Statistics—	5.74	4.36	5.11	5.74	5.50	6.60	6.37	6.06	5.74	7.34	8.03	10.21	8.75
Industrials, high grade (20).....per cent..	4.47	8.15	9.59	10.07	9.79	12.70	9.01	8.60	9.15	12.74	11.86	12.45	9.91
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number			612,755			642,427			667,238			703,080	
Foreign.....number			6,870			6,947			7,047			7,147	
Pennsylvania Railroad Co., total.....number			241,391			245,509			248,324			250,822	
Foreign.....number			3,284			3,268			3,267			3,305	
U. S. Steel Corporation, total.....number			169,017			179,572			187,409			196,986	
Foreign.....number			2,701			2,803			2,924			3,081	
Shares held by brokers.....per cent of total			13.16			13.29			11.97			16.03	

² Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted.....1923-1925=100..	29	43	48	54	51	48	40	41	41	36	35	30	28
Exports, adjusted for seasonal.1923-1925=100..	31	47	45	44	44	46	39	45	41	38	37	34	32
Imports, unadjusted.....1923-1925=100..	28	52	53	52	46	47	42	41	41	39	35	35	25
Imports, adjusted for seasonal.1923-1925=100..	29	54	56	51	46	48	42	41	37	36	34	36	27
Quantity, exports:													
Total agricultural products..1910-1914=100..	87	53	86	139	137	143	111	117	111	80	74	61	63
Total, excluding cotton.....1910-1914=100..	130	83	92	127	114	106	81	85	79	81	75	71	59
VALUE													
Exports, incl. reexports.....thous. of dolls..	100,205	164,808	180,228	204,905	193,540	184,070	150,022	153,972	155,250	135,359	132,065	114,259	106,842
By grand divisions and countries—													
Africa.....thous. of dolls..	2,569	6,159	4,140	5,376	3,598	4,317	3,140	2,717	3,735	2,958	3,647	2,412	3,205
Asia and Oceania.....thous. of dolls..	18,753	28,996	34,548	37,221	41,227	43,660	38,667	39,408	35,746	24,067	23,734	20,939	21,206
Japan.....thous. of dolls..	4,925	8,357	12,370	13,131	14,249	15,445	16,945	20,742	16,582	7,873	7,883	6,635	5,707
Europe.....thous. of dolls..	52,896	74,560	90,361	111,983	100,826	92,242	71,082	74,038	70,415	63,033	62,223	52,300	46,010
France.....thous. of dolls..	9,219	8,106	7,726	8,802	8,681	8,279	9,340	8,800	10,451	8,854	8,521	8,838	5,705
Germany.....thous. of dolls..	8,663	7,902	12,837	17,352	15,694	14,587	12,058	11,004	13,388	10,293	9,127	7,499	6,969
Italy.....thous. of dolls..	3,596	3,239	3,986	6,158	4,108	7,076	4,487	4,027	3,673	4,275	3,406	2,560	2,618
United Kingdom.....thous. of dolls..	18,638	27,820	34,589	50,559	46,280	36,699	28,606	33,306	23,353	21,264	23,121	18,394	16,784
North America, northern.....thous. of dolls..	19,309	31,163	28,471	27,279	26,155	20,101	18,923	20,551	25,328	24,724	24,556	20,884	19,245
Canada.....thous. of dolls..	18,925	30,575	27,797	26,621	25,760	19,777	18,572	20,247	24,993	24,325	24,181	20,469	18,887
North America, southern.....thous. of dolls..	8,901	13,160	12,266	12,793	12,395	13,158	10,813	9,791	11,410	11,918	10,480	9,929	9,545
Mexico.....thous. of dolls..	3,058	3,088	2,856	2,878	2,902	3,120	2,829	2,554	2,914	3,082	2,658	2,869	2,660
South America.....thous. of dolls..	6,778	10,770	10,230	10,282	9,354	10,100	7,276	7,419	8,622	8,535	7,652	7,803	7,553
Argentina.....thous. of dolls..	2,253	4,420	3,658	3,435	2,701	3,130	2,025	2,207	3,063	2,842	2,710	2,329	2,770
Brazil.....thous. of dolls..	1,825	1,660	1,996	2,489	2,626	2,717	2,014	2,275	2,439	2,511	1,886	2,641	1,787
Chile.....thous. of dolls..	260	838	700	983	974	895	339	552	350	338	207	197	280
By economic classes—													
Exports, domestic.....thous. of dolls..	106,875	161,494	177,382	201,390	190,339	180,801	146,785	150,997	151,779	132,408	128,946	109,604	104,210
Crude materials.....thous. of dolls..	29,481	25,500	44,390	63,624	68,077	68,407	49,762	52,569	50,409	34,023	29,849	24,195	27,588
Raw cotton.....mills. of dolls..	18.1	9.9	23.5	39.8	43.6	47.3	36.0	37.3	36.5	20.7	17.7	13.4	15.9
Foodstuffs, total.....thous. of dolls..	17,396	28,066	28,414	39,314	34,460	27,077	23,997	22,759	21,723	21,001	20,014	18,042	15,623
Foodstuffs, crude.....thous. of dolls..	5,964	9,981	10,290	13,967	13,754	9,404	8,194	8,495	8,510	9,790	8,613	6,896	5,507
Foodstuffs, manufactured.....thous. of dolls..	11,432	18,075	18,125	25,347	20,706	17,673	15,503	14,264	13,213	11,211	11,401	11,146	10,116
Fruits and preparations.....mills. of dolls..	5.4	8.0	9.2	16.2	11.7	6.6	7.4	7.0	5.9	4.0	4.5	3.7	4.3
Meats and fats.....mills. of dolls..	4.0	6.4	6.3	7.1	6.0	7.3	6.1	6.0	4.7	4.2	4.5	4.4	4.4
Wheat and flour.....mills. of dolls..	3.4	7.0	6.8	8.8	8.5	7.6	5.3	5.1	5.4	7.6	5.5	5.1	2.9
Manufactures, semifinished.....thous. of dolls..	13,645	23,868	21,389	21,184	20,797	20,633	18,820	18,427	18,300	18,902	18,598	14,816	14,071
Manufactures, finished.....thous. of dolls..	46,353	84,069	83,189	77,269	67,005	64,683	54,506	57,242	61,348	58,483	60,485	52,552	46,925
Autos and parts.....mills. of dolls..	5.1	10.8	8.7	8.6	5.6	8.0	6.8	7.4	9.3	7.8	7.9	6.3	6.2
Gasoline.....mills. of dolls..	5.6	8.8	7.2	7.2	8.3	5.9	7.6	7.0	6.3	8.3	9.0	7.7	5.3
Machinery.....mills. of dolls..	9.0	20.2	24.6	20.1	15.6	17.6	11.4	13.8	13.5	12.2	11.3	10.3	9.6
Imports, total.....thous. of dolls..	91,110	166,679	170,384	168,708	149,480	153,773	135,520	130,978	131,189	126,522	112,276	110,200	79,420
By grand divisions and countries—													
Africa.....thous. of dolls..	1,298	2,400	3,096	1,697	2,141	1,575	2,039	2,854	3,711	2,107	1,767	1,654	1,514
Asia and Oceania.....thous. of dolls..	25,439	45,581	42,944	48,413	44,366	41,114	37,846	33,553	35,498	37,102	30,621	29,451	23,781
Japan.....thous. of dolls..	10,065	16,052	17,256	19,474	20,408	18,803	14,150	12,723	13,163	11,275	8,813	8,542	8,574
Europe.....thous. of dolls..	26,363	50,776	60,788	56,302	49,306	50,231	40,986	41,720	36,482	34,229	28,713	25,688	21,528
France.....thous. of dolls..	3,400	6,551	7,799	8,971	6,415	6,722	4,080	4,137	4,244	3,925	2,730	3,184	2,231
Germany.....thous. of dolls..	5,696	11,397	12,203	12,071	8,274	8,187	6,446	8,639	6,564	6,497	5,223	4,964	4,466
Italy.....thous. of dolls..	2,502	4,351	5,635	5,648	6,519	6,330	5,045	4,007	4,467	4,357	3,124	2,391	1,900
United Kingdom.....thous. of dolls..	5,213	11,509	13,379	11,278	8,547	9,237	5,954	7,728	7,702	7,332	6,849	5,194	4,279
North America, northern.....thous. of dolls..	13,530	21,357	22,956	22,815	21,113	21,229	17,354	14,658	17,027	15,896	18,210	19,503	13,091
Canada.....thous. of dolls..	12,739	20,539	21,928	21,281	20,464	20,037	16,216	14,608	16,947	15,729	17,148	18,706	12,720
North America, southern.....thous. of dolls..	12,870	23,968	18,652	17,793	13,029	14,613	15,002	16,646	18,409	19,031	14,978	14,558	9,077
Mexico.....thous. of dolls..	2,062	2,560	2,665	3,110	2,538	2,911	3,704	3,348	4,214	5,778	4,217	3,890	1,748
South America.....thous. of dolls..	11,610	22,633	22,380	21,687	19,763	24,179	21,976	21,546	20,214	18,301	17,977	20,556	10,432
Argentina.....thous. of dolls..	598	3,695	4,753	3,309	2,431	1,653	1,803	1,885	1,729	2,121	1,576	976	488
Brazil.....thous. of dolls..	3,184	7,770	6,909	7,616	7,300	10,180	8,655	8,552	9,038	6,223	8,704	8,714	4,494
Chile.....thous. of dolls..	1,680	2,123	3,721	2,818	2,885	2,034	3,647	2,093	1,206	1,090	1,000	619	222
By economic classes—													
Crude materials.....thous. of dolls..	22,040	47,692	52,915	52,375	47,811	49,819	38,183	37,310	36,035	36,300	28,886	29,631	19,457
Foodstuffs, crude.....thous. of dolls..	13,885	21,820	18,648	20,355	19,537	22,809	23,433	22,849	24,870	19,172	20,596	20,003	14,600
Foodstuffs, manufactured.....thous. of dolls..	15,340	23,540	16,483	16,469	13,464	13,872	14,896	14,913	17,492	18,943	16,563	12,794	11,661
Manufactures, semifinished.....thous. of dolls..	15,052	28,324	30,323	29,043	27,427	25,343	26,200	24,054	20,065	18,870	17,238	18,377	11,885
Manufactures, finished.....thous. of dolls..	24,763	45,303	52,013	50,467	41,241	42,019	32,491	31,810	32,879	33,391	29,492	30,006	21,819

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls..		9,428	9,695	9,540	9,150	9,470	8,459	7,701	7,935	7,853	8,036	7,769	-----
Operating income.....thous. of dolls..		134	135	129	119	131	135	133	133	126	118	122	-----
Electric Street Railways													
Fares, average (320 cities).....cents..	8.219	8.206	8.206	8.225	8.225	8.225	8.255	8.225	8.225	8.231	8.225	8.225	8.235
Passengers carried.....thousands..	614,081	713,467	734,422	795,443	745,280	803,216	766,176	724,195	773,079	747,930	739,799	680,723	621,001
Operating revenues.....thous. of dolls..		55,835	55,966	59,704	56,211	59,970	56,686	53,428	56,797	53,486	52,440	48,625	-----

* Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey

TRANSPORTATION AND COMMUNICATIONS—Continued

	1932		1931					1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July	
TRANSPORTATION—Continued														
Steam Railroads														
Freight carloadings (F. R. B.):														
Index, unadjusted.....	1923-1925=100..	53	76	78	78	70	61	58	59	58	57	53	52	51
Coal.....	1923-1925=100..	49	68	74	83	72	70	66	67	52	42	39	43	43
Coke.....	1923-1925=100..	23	38	42	45	46	50	47	52	48	31	26	24	21
Forest products.....	1923-1925=100..	21	38	37	33	31	25	25	27	27	20	26	24	21
Grain and products.....	1923-1925=100..	83	95	83	82	80	62	66	74	62	66	62	58	84
Livestock.....	1923-1925=100..	51	64	76	86	80	66	65	57	49	56	51	45	45
Merchandise, l. c. l.....	1923-1925=100..	68	86	88	87	85	77	75	75	75	75	74	71	68
Ore.....	1923-1925=100..	18	89	79	50	16	10	7	7	7	9	7	10	17
Miscellaneous.....	1923-1925=100..	53	81	81	81	70	57	54	53	54	57	56	56	52
Index, adjusted.....	1923-1925=100..	51	72	69	69	68	69	64	62	61	59	54	52	51
Coal.....	1923-1925=100..	51	70	69	72	65	65	58	61	71	62	48	45	49
Coke.....	1923-1925=100..	25	42	42	42	44	47	43	45	48	32	26	27	24
Forest products.....	1923-1925=100..	20	36	35	33	33	30	28	27	27	26	24	22	21
Grain and products.....	1923-1925=100..	68	78	68	74	76	63	69	78	72	86	76	66	70
Livestock.....	1923-1925=100..	57	72	64	64	69	66	62	60	56	61	54	53	54
Merchandise, l. c. l.....	1923-1925=100..	68	86	85	83	83	83	81	78	75	73	71	71	69
Ore.....	1923-1925=100..	10	52	49	36	23	40	31	29	28	18	4	6	9
Miscellaneous.....	1923-1925=100..	48	73	68	69	72	73	67	62	57	56	54	54	49
Total cars.....	thousands.....	2,065	2,991	2,908	3,813	2,620	2,273	2,270	2,245	2,287	2,773	2,088	1,966	2,422
Coal.....	thousands.....	338	475	497	727	486	471	461	460	485	461	298	267	361
Coke.....	thousands.....	11	18	19	28	21	23	23	25	24	19	13	12	13
Forest products.....	thousands.....	62	110	104	122	87	71	73	77	80	99	75	67	73
Grain and products.....	thousands.....	154	177	149	193	145	112	124	137	116	154	117	101	185
Livestock.....	thousands.....	67	87	96	145	104	87	88	76	66	93	69	60	72
Merchandise, l. c. l.....	thousands.....	676	856	841	1,081	806	742	747	732	749	931	728	682	816
Ore.....	thousands.....	28	140	121	102	25	15	12	11	11	11	10	14	31
Miscellaneous.....	thousands.....	728	1,127	1,080	1,415	946	753	742	728	750	998	778	764	872
Freight car surplus, total.....	thousands.....	708	574	564	535	659	751	742	722	705	728	751	773	764
Box.....	thousands.....	377	303	293	290	341	401	381	367	364	294	381	387	387
Coal.....	thousands.....	261	206	210	185	249	269	283	278	265	363	297	314	304
Equipment, mfrs. (See Trans. Equip.)														
Financial operations (Class I roads).														
Dividends paid. (See Finance.)														
Operating revenues.....	thous. of dollars.....	364,525	350,335	363,206	305,385	288,631	275,371	267,272	290,029	267,817	254,741	246,237	237,813	
Freight.....	thous. of dollars.....	280,103	270,239	289,193	238,459	214,443	208,492	205,366	225,031	207,969	194,272	183,940	179,910	
Passenger.....	thous. of dollars.....	49,183	44,757	38,202	35,904	40,577	38,024	33,882	34,398	31,008	31,330	32,633	32,713	
Operating expenses.....	thous. of dollars.....	269,463	258,223	261,247	238,507	241,439	229,548	211,109	222,482	211,631	207,393	199,331	191,752	
Net operating income.....	thous. of dollars.....	55,859	55,319	64,020	36,580	21,263	11,714	22,043	32,289	20,624	11,951	12,653	11,597	
Operating results (Class I roads):														
Freight carried 1 mile.....	mills. of tons.....	29,248	27,847	30,588	25,086	22,663	22,853	21,732	23,580	21,255	19,870	18,668	19,065	
Receipts per ton mile.....	cents.....	1.041	1.049	1.046	1.035	1.037	1.017	1.047	1.061	1.060	1.086	1.104	1.104	
Passengers carried 1 mile.....	millions.....	2,077	1,900	1,541	1,468	1,641	1,506	1,401	1,407	1,308	1,425	1,462	1,462	
Waterway Traffic														
Canals:														
Cape Cod.....	short tons.....	213,907	186,414	197,997	221,308	209,864	221,673	178,121	168,189	190,484	233,186	212,887	200,724	213,769
New York State.....	thous. of short tons.....	528	425	587	505	510	0	0	0	0	250	415	454	376
Panama, total.....	thous. of long tons.....	1,349	1,789	1,755	1,763	1,578	1,649	1,894	1,645	1,644	1,444	1,677	1,405	1,260
U. S. vessels.....	thous. of long tons.....	650	859	884	930	676	744	652	628	726	620	662	633	576
St. Lawrence.....	short tons.....	937,612	714,370	710,753	794,975	663,636	31,756	0	0	278,926	884,380	904,567	822,378	
Sault Ste. Marie.....	thous. of short tons.....	3,095	8,385	7,126	6,248	3,049	284	0	0	0	369	1,568	1,988	2,638
Suez.....	thous. of met. tons.....	1,860	1,810	2,019	1,964	2,075	2,136	1,766	2,043	2,045	1,891	1,816	1,906	
Welland.....	short tons.....	1,162,345	972,976	968,763	850,582	954,773	103,954	0	0	464,668	1,036,879	1,064,527	1,029,828	
Rivers:														
Allegheny.....	short tons.....	148,006	294,720	246,551	213,562	156,642	119,972	46,740	43,845	71,615	172,472	144,472	146,926	160,380
Mississippi (Govt. barges).....	short tons.....	100,000	104,266	106,931	104,873	86,346	168,021	130,807	112,558	113,600	98,789	112,323	108,002	106,853
Monongahela.....	thous. of short tons.....	601	1,042	962	1,135	998	891	780	723	794	850	654	571	562
Ohio (Pitts. to Wheeling).....	short tons.....	430,366	661,514	635,571	603,544	548,640	463,164	338,716	319,266	298,394	445,731	438,244	391,517	366,607
Ocean traffic:														
Clearances, vessels in foreign trade														
Foreign.....	thous. of net tons.....	6,194	7,463	6,837	6,461	5,605	4,866	4,910	4,932	5,240	5,313	5,619	5,685	5,751
United States.....	thous. of net tons.....	4,053	4,729	4,359	4,041	3,609	3,137	3,129	3,157	3,184	3,277	3,403	3,644	3,691
Shipbuilding. (See Trans. Equip.)		2,141	2,734	2,478	2,420	2,296	1,729	1,781	1,774	2,056	2,036	2,217	2,041	2,060
Travel														
Hotel business:														
Average sale per occupied room.....	dollars.....	3.24	3.64	3.55	3.51	3.56	3.39	3.38	3.46	3.27	3.28	3.12	3.11	3.09
Rooms occupied.....	per cent of total.....	46	54	58	60	56	52	60	56	52	53	53	49	45
Foreign travel:														
Arrivals, U. S. citizens.....	number.....	59,372	62,581	32,427	16,823	16,932	17,158	19,829	22,012	23,261	19,233	18,690	28,006	
Departures, U. S. citizens.....	number.....	65,895	42,247	35,016	23,224	24,351	25,016	22,920	24,718	19,980	22,152	28,357	59,298	
Emigrants.....	number.....	9,541	8,733	10,857	11,318	10,727	8,550	6,188	6,239	6,746	8,577	8,391	11,328	
Immigrants.....	number.....	4,090	5,073	3,913	2,899	2,642	2,220	1,984	2,103	2,469	2,470	2,586	2,070	
Passports issued.....	number.....	10,163	10,749	8,812	7,345	6,622	5,513	6,442	6,475	10,694	18,745	30,442	29,273	15,967
National parks:														
Visitors.....	number.....	488,562	600,033	211,581	79,700	41,723	38,145	54,167	45,486	46,120	61,443	137,236	255,987	502,762
Automobiles.....	number.....	125,973	146,611	51,914	18,867	7,514	6,909	9,617	8,204	7,951	12,026	33,578	123,179	133,025
Pullman Co.:														
Passengers carried.....	thousands.....	2,091	1,969	1,674	1,526	1,677	1,643	1,424	1,404	1,286	1,270	1,300	1,276	
Revenues, total.....	thous. of dolls.....	5,564	5,409	4,499	4,238	4,852	4,530	4,039	3,806	3,621	3,558	3,757	3,608	
COMMUNICATIONS														
Telephones (class A companies):														
Operating revenues.....	thous. of dolls.....	94,566	94,665	96,704	93,275	95,272	91,811	89,039	91,683	89,815	88,583	86,725	82,187	
Station revenues.....	thous. of dolls.....	61,260	62,263	64,154	62,851	63,826	62,730	61,248	62,300	61,488	60,657	59,451	56,710	
Tolls, message.....	thous. of dolls.....	25,401	24,928	24,926	22,761	23,682	21,507	20,361	22,038	20,950	20,752	20,203	18,566	
Operating expenses.....	thous. of dolls.....	64,102	63,099	64,997	64,075	67,322	63,806	61,645	61,598	60,167	60,005	58,477	57,291	
Operating income.....	thous. of dolls.....	22,025	23,146	23,209	20,887	20,036	19,151	18,490	20,967	20,587	19,464	19,057	15,991	
Stations in service, end of mo.....	thousands.....	16,977	16,992	16,941	16,929	16,887	16,783	16,693	16,640	16,525	16,373	16,109	15,815	
Telegraphs and cables:														
Operating revenues.....	thous. of dolls.....	10,825	11,012	10,859	9,660	10,849	9,181	8,894	9,955					

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured—													
Consumption (disposed of)													
Production.....thous. of wine gals.....	6,320	6,436	9,610	10,153	12,430	5,033	3,800	5,225	3,960	4,296	.....	5,253	
Stocks, end of month.....thous. of wine gals.....	6,636	6,922	9,147	9,476	11,413	5,226	3,966	4,555	4,089	4,868	.....	6,203	
Stocks, end of month.....thous. of wine gals.....	3,331	3,807	3,330	2,642	1,629	1,823	1,987	1,517	1,640	2,199	.....	5,461	
Ethyl—													
Production.....thous. of proof gals.....	12,363	12,952	16,037	14,084	14,002	13,224	10,340	9,526	10,137	11,578	.....	11,908	
Stocks, warehoused, end of month.....thous. of proof gals.....	17,024	15,885	15,130	12,690	5,870	9,153	12,574	14,026	16,215	18,490	.....	20,071	
Withdrawn for denaturing.....thous. of proof gals.....	11,637	13,076	15,564	15,515	19,350	8,574	6,265	7,335	6,700	8,244	.....	9,924	
Methanol, wood distilled—													
Crude—													
Production.....gallons.....	113,892	133,507	183,851	206,416	219,238	206,739	230,324	295,359	290,142	251,011	2135,837	111,077	
Stocks, total.....gallons.....	541,307	485,094	583,975	529,425	521,660	525,866	429,718	473,466	519,113	369,786	511,120	532,941	
At crude plants.....gallons.....	395,907	378,991	466,975	410,439	390,425	294,375	313,985	329,384	395,533	.....	.....	.....
At refineries and in transit.....gallons.....	145,400	106,103	117,000	118,986	131,235	231,491	115,733	144,082	123,580	.....	.....	.....
Refined—													
Exports.....gallons.....	60,123	42,300	30,455	80,065	37,473	54,535	36,653	39,434	97,940	44,378	55,129	47,733	
Price, wholesale, N. Y.....dolls. per gal.....	.37	.35	.35	.35	.35	.35	.37	.37	.37	.37	.37	.37	
Production.....gallons.....	65,311	56,519	56,474	87,486	141,873	148,731	119,620	103,279	112,967	72,267	97,154	83,534	
Shipments.....gallons.....	129,822	98,431	105,060	89,704	154,262	102,452	125,361	76,401	59,773	76,404	110,571	117,248	
Stocks, end of month.....gallons.....	330,811	288,899	240,313	238,095	225,708	271,985	266,244	284,782	337,976	332,127	276,287	242,573	
Methanol, synthetic—													
Production.....gallons.....	315,940	663,216	510,432	364,118	327,556	585,880	546,086	514,119	501,759	742,826	2712,059	793,639	
Shipments.....gallons.....	414,975	699,390	1,187,529	699,061	464,315	386,883	473,993	425,596	406,329	349,034	587,442	294,433	
Stocks, end of month.....gallons.....	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	2,852,059	3,351,265	
Explosives:													
Orders, new.....thous. of lbs.....	25,437	25,803	26,970	22,657	18,648	19,095	17,655	17,965	17,814	16,290	14,499	14,700	
Production.....thous. of lbs.....	24,543	26,598	25,282	24,599	18,595	18,175	18,064	17,092	16,804	17,097	14,195	12,728	
Shipments.....thous. of lbs.....	24,867	27,408	25,610	24,035	18,087	16,148	17,488	17,154	17,795	17,030	13,963	14,121	
Stocks, end of month.....thous. of lbs.....	19,956	17,888	18,151	18,264	18,712	18,026	18,630	18,362	17,587	17,173	17,745	16,333	
Sulphur and sulphuric acid:													
Sulphur, production (quarterly).....long tons.....	.....	539,231	.....	.....	.....	332,038	.....	.....	250,910	.....	241,958	.....
Sulphuric acid (104 plants)—													
Consumed in prod. of fertilizer (quarterly).....short tons.....	94,860	78,606	95,478	78,615	99,871	95,681	78,890	65,249	52,413	30,266	29,658	32,590	
Price, wholesale 66°, at works.....dolls. per short ton.....	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	
Production.....short tons.....	110,599	102,632	106,751	99,654	108,782	117,613	104,573	87,816	60,416	50,690	44,930	45,393	
Purchases—													
From fertilizer mfrs.....short tons.....	13,412	12,988	18,802	18,665	14,644	15,865	8,795	5,591	6,850	1,954	2,315	7,514	
From others.....short tons.....	15,967	9,655	14,553	14,119	15,906	14,554	7,670	13,145	13,867	11,974	13,978	13,677	
Shipments—													
To fertilizer mfrs.....short tons.....	13,355	8,512	10,699	19,591	21,597	27,850	19,133	21,817	15,267	16,177	4,329	4,475	
To others.....short tons.....	30,279	31,773	32,198	28,311	29,208	25,657	26,732	22,492	23,414	21,009	17,938	14,242	
FERTILIZERS													
Consumption, Southern States.....thous. of short tons.....	40	40	91	94	66	67	172	365	644	868	156	68	14
Exports, total.....long tons.....	52,926	115,207	127,953	94,416	81,703	80,469	79,242	98,264	75,732	71,614	81,697	52,000	60,339
Nitrogenous.....long tons.....	15,234	7,682	7,554	13,452	3,284	11,877	19,600	32,114	3,243	11,063	4,105	12,255	7,633
Phosphate materials.....long tons.....	36,708	105,717	115,621	75,114	76,785	59,213	58,200	65,262	71,862	59,542	76,954	36,731	51,724
Prepared fertilizers.....long tons.....	172	333	915	300	67	200	22	133	81	149	69	114	306
Imports, total.....long tons.....	57,561	127,599	146,700	120,822	77,849	70,754	89,070	84,160	100,136	61,433	84,746	57,388	49,999
Nitrogenous.....long tons.....	26,239	47,935	70,022	61,904	52,837	51,670	63,041	40,132	40,060	42,397	66,909	38,368	26,662
Nitrate of soda.....long tons.....	0	35,367	48,590	33,968	29,871	17,029	30,114	8,404	54	2,675	37	647	100
Phosphates.....long tons.....	4,063	9,858	6,175	3,331	5,577	3,884	5,517	5,355	14,236	5,458	3,470	3,154	3,514
Potash.....long tons.....	23,650	65,043	66,440	50,071	12,872	11,998	16,268	35,729	41,834	10,501	12,279	7,533	18,172
Price, nitrate of soda, 95 per cent, N. Y.....dolls. per cwt.....	1.633	2.050	2.050	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770
Superphosphate, bulk:													
Production.....short tons.....	210,289	173,271	187,638	179,405	230,684	215,019	203,676	170,450	146,881	86,200	61,539	.....
Shipments to consumers.....short tons.....	14,261	87,614	59,431	11,662	13,628	18,179	43,217	130,743	255,117	68,887	21,498	.....
Stocks, end of month.....short tons.....	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	857,170	.....
NAVAL STORES													
Pine oil:													
Production.....gallons.....	189,132	114,205	172,539	176,973	140,690	169,695	162,330	130,046	162,253	161,121	201,628	180,752	201,688
Stocks, end of month.....gallons.....	(†)	1,866,368	1,815,125	1,859,713	1,828,913	1,814,948	1,789,303	1,723,947	1,736,534	1,750,720	(†)	(†)	(†)
Rosin, gum:													
Price, wholesale "B," N. Y.....dolls. per bbl.....	3.41	3.94	3.87	3.80	3.96	3.61	3.30	3.23	3.44	3.20	3.04	3.15	3.23
Receipts, net, 3 ports.....bbls. (500 lbs.).....	99,148	129,018	116,630	101,157	95,642	93,980	28,614	29,539	31,705	64,070	91,527	96,115	104,904
Stocks, 3 ports, end of month.....bbls. (500 lbs.).....	386,664	449,173	459,588	465,466	497,438	486,803	426,508	383,354	347,591	337,221	350,472	366,318	371,797
Rosin, wood:													
Production.....bbls. (500 lbs.).....	31,141	17,074	25,058	26,102	21,440	23,242	23,196	20,006	26,187	26,443	30,597	29,483	30,076
Stocks, end of month.....bbls. (500 lbs.).....	104,990	112,295	108,350	101,537	93,142	92,258	94,331	91,762	90,540	88,479	92,695	96,314	104,448
Turpentine, gum:													
Price, wholesale, N. Y.....dolls. per gal.....	.42	.36	.37	.36	.40	.39	.40	.39	.45	.45	.44	.43	.41
Receipts, net, 3 ports.....bbls. (50 gals.).....	27,770	37,112	28,995	30,849	23,147	19,844	5,234	3,808	6,100	17,018	27,410	26,841	29,723
Stocks, 3 ports, end of month.....bbls. (50 gals.).....	86,467	114,421	115,178	120,953	119,388	112,311	101,081	86,679	73,640	68,947	73,896	70,242	82,522
Turpentine, wood:													
Production.....bbls. (50 gals.).....	4,861	2,607	3,797	3,922	3,547	3,733	3,626	3,121	4,329	4,415	5,151	4,827	4,878
Stocks, end of month.....bbls. (50 gals.).....	6,930	5,358	4,817	5,231	5,143	6,002	6,392	6,132	5,835	5,636	5,267	5,560	7,412
OILS, FATS, AND ANIMAL BY-PRODUCTS													
Animal fats and by-products (quarterly):													
Animal fats—													
Consumption, factory.....thous. of lbs.....	.....	176,221	.....	.....	.....	173,389	.....	.....	161,991	.....	178,375	.....
Production.....thous. of lbs.....	.....	491,837	.....	.....	.....	576,013	.....	.....	624,736	.....	553,147	.....
Stocks, end of quarter.....thous. of lbs.....	.....	230,999	.....	.....	.....	222,583	.....	.....	276,508	.....	303,339	.....
Animal glues—													
Production.....thous. of lbs.....	.....	20,847	.....	.....	.....	21,548	.....	.....	19,440	.....	14,943	.....
Stocks, end of quarter.....thous. of lbs.....	.....	61,848	.....	.....	.....	67,474	.....	.....	68,839	.....	69,653	.....

* Revised.

† Discontinued.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued												
Animal fats and by-products—Continued.												
Gelatin, edible—												
Production.....	thous. of lbs.					4,574			5,406			3,924
Stocks, end of quarter.....	thous. of lbs.		1,625			8,312			10,089			10,457
Greases—												
Consumption, factory.....	thous. of lbs.		51,941			49,688			53,837			50,617
Production.....	thous. of lbs.		90,056			94,569			87,148			80,923
Stocks, end of quarter.....	thous. of lbs.		81,072			91,019			82,960			78,747
Lard compounds and substitutes—												
Production.....	thous. of lbs.		276,713			306,559			220,417			221,006
Stocks, end of quarter.....	thous. of lbs.		21,718			24,757			26,465			23,527
Fish oils (quarterly)—												
Consumption, factory.....	thous. of lbs.		52,497			40,893			34,810			35,103
Production.....	thous. of lbs.		29,847			17,677			6,648			5,938
Stocks, end of quarter.....	thous. of lbs.		247,638			237,933			202,733			183,960
Vegetable oils and products:												
Vegetable oils, total—												
Consumption, factory (quarterly)												
.....	thous. of lbs.		489,058			1,057,325			828,452			615,691
Exports.....	thous. of lbs.	867	1,025	455	1,814	1,070	1,230	2,461	6,163	1,245	1,607	3,175
Imports.....	thous. of lbs.	55,978	63,066	50,633	59,225	66,677	56,748	50,509	67,169	61,600	62,891	5,231
Production (quarterly).....	thous. of lbs.		440,865			1,033,007			758,101			403,439
Stocks, end of quarter—												
Crude.....	thous. of lbs.		591,342			679,049			695,188			553,546
Refined.....	thous. of lbs.		209,759			525,448			720,799			704,882
Copra and coconut oils—												
Copra—												
Consumption, factory (quarterly)												
.....	short tons.		49,024			53,860			61,136			40,656
Imports.....	short tons.	14,482	20,207	19,832	19,352	20,953	15,622	23,955	23,805	16,244	10,894	11,074
Stocks, end of quarter.....	short tons.		23,795			25,106			25,837			11,838
Coconut or copra oil—												
Consumption, factory—												
Crude, quarterly.....	thous. of lbs.		137,730			142,435			138,489			124,120
Refined, total (quarterly).....	thous. of lbs.		78,496			78,039			64,827			59,171
In oleomargarine.....	thous. of lbs.	9,621	9,473	10,947	13,859	13,291	14,027	12,749	10,361	9,985	8,497	7,181
Imports.....	thous. of lbs.	15,698	18,228	29,455	30,784	25,186	16,589	19,376	31,655	16,090	28,259	25,725
Production (quarterly).....	thous. of lbs.		61,388			68,702			77,887			62,358
Refined.....	thous. of lbs.		68,682			70,170			57,361			54,351
Stocks, end of quarter—												
Crude.....	thous. of lbs.		201,036			188,352			191,389			178,229
Refined.....	thous. of lbs.		17,516			14,800			16,527			14,500
Cottonseed and products:												
Cottonseed—												
Consumption (crush).....	short tons.	151,193	159,936	151,193	159,936	151,193	159,936	151,193	159,936	151,193	159,936	151,193
Receipts at mills.....	short tons.	265,372	265,372	265,372	265,372	265,372	265,372	265,372	265,372	265,372	265,372	265,372
Stocks at mills, end of month.....	short tons.											
Cottonseed cake and meal—												
Exports.....	short tons.	3,027	3,590	20,217	39,829	56,060	38,563	23,187	5,792	12,150	12,752	4,965
Production.....	short tons.	70,271	28,341	201,517	385,190	387,573	322,283	266,534	237,056	230,261	157,002	91,193
Stocks at mills, end of month.....	short tons.	97,481	106,793	118,845	137,683	167,359	202,496	217,666	230,677	204,303	158,478	150,165
Cottonseed oil, crude—												
Production.....	thous. of lbs.	45,539	17,260	136,699	269,031	270,412	226,178	185,976	169,826	163,907	116,793	67,670
Stocks, end of month.....	thous. of lbs.	28,315	12,231	69,745	115,979	144,485	126,761	133,629	130,375	129,328	117,560	86,349
Cottonseed oil, refined												
Consumption, factory (quarterly)												
In oleomargarine.....	thous. of lbs.	1,241	910	1,154	1,480	1,457	1,530	1,363	1,297	1,438	1,245	1,137
Price, summer yellow, prime N. Y.....	dolls. per lb.	.045	.059	.044	.045	.047	.042	.039	.040	.040	.035	.032
Production.....	thous. of lbs.	38,273	213,302	63,989	206,643	226,631	225,951	155,577	161,114	136,804	112,900	89,717
Stocks, end of month.....	thous. of lbs.	625,303	212,391	173,945	231,079	346,559	489,866	555,211	632,618	682,487	704,598	705,361
Flaxseed and products:												
Flaxseed—												
Imports, United States.....	thous. of bush.	20	1,339	2,469	1,468	1,234	196	720	1,104	744	1,551	829
Minneapolis and Duluth—												
Receipts.....	thous. of bush.	2,486	2,436	2,766	1,452	1,026	316	197	119	141	190	364
Shipments.....	thous. of bush.	519	406	786	924	1,159	541	199	124	109	24	193
Stocks, end of month.....	thous. of bush.	1,565	747	1,881	1,422	1,605	872	649	508	552	684	822
Oil mills—												
Consumption, quarterly.....	thous. of bush.		7,610			7,112			5,393			3,507
Stocks, end of quarter.....	thous. of bush.		4,241			3,721			1,503			1,454
Price, No. 1, Minn.....	dolls. per bush.	1.01	1.41	1.37	1.32	1.46	1.43	1.41	1.40	1.40	1.35	1.21
Production, crop estimate.....	thous. of bush.	13,310				11,071			1.40			1.05
Stocks, Argentina, end of month.....	thous. of bush.	7,087	4,331	3,346	1,772	1,378	1,969	3,937	5,394	7,480	7,874	6,693
Exports.....	thous. of lbs.	19,372	57,736	48,615	49,027	42,782	32,838	20,563	34,265	38,116	23,863	20,373
Shipments from Minneapolis.....	thous. of lbs.	12,960	13,972	17,385	14,354	18,019	14,518	9,773	6,528	4,405	5,082	3,992
Linseed oil—												
Consumption, factory (quarterly)												
Price, wholesale, N. Y.....	dolls. per lb.	.055	.083	.076	.073	.075	.071	.067	.065	.067	.066	.061
Production (quarterly).....	thous. of lbs.		141,205			130,479			99,783			65,764
Shipments from Minneapolis.....	thous. of lbs.	4,752	5,675	6,806	4,410	4,125	3,152	4,782	4,440	5,126	7,525	7,007
Stocks at factory, end of quarter.....	thous. of lbs.		167,508			154,490			166,424			116,082
Oleomargarine:												
Consumption (tax paid withdrawals)												
Price, standard, uncolored, Chicago.....	thous. of lbs.	15,020	16,483	19,499	23,401	22,838	22,831	19,892	18,351	17,703	16,768	14,273
Production.....	dolls. per lb.	.093	.105	.119	.127	.133	.134	.128	.068	.095	.095	.095
Stocks, end of month.....	thous. of lbs.	16,016	16,075	18,836	23,965	22,138	23,173	20,388	17,232	18,973	16,684	14,333

1 Revised.

2 As of Dec. 1.

3 As of Sept. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:*													
Total sales (588 estab.).....	thous. of dolls.	21,323	21,948	20,742	16,492	13,486	15,895	16,271	19,089	22,612	24,981	2 19,637	14,489
Classified (315 estab.).....	thous. of dolls.	14,242	14,680	13,956	11,419	9,555	10,871	11,256	11,309	13,330	14,660	2 13,419	9,851
Industrial.....	thous. of dolls.	5,764	5,638	5,370	4,453	4,478	4,697	4,626	4,499	4,639	4,866	2 4,685	3,792
Trade.....	thous. of dolls.	8,392	8,956	8,499	6,915	5,036	6,119	6,563	6,810	8,691	9,794	2 8,734	6,059
Unclassified.....	thous. of dolls.	(†)	85	86	50	41	53	67	(†)	(†)	(†)	(†)	(†)
Unclassified (273 estab.).....	thous. of dolls.	7,082	7,268	6,786	5,074	3,931	5,024	5,025	7,780	9,282	10,321	2 6,218	4,638
Elastic, cold-water paints, and calcimines:													
Sales—													
Calcimines.....	dollars.	122,137	161,743	145,374	98,634	70,755	96,574	94,199	120,355	146,674	126,685	2 93,052	75,228
Plastic paints.....	dollars.	66,869	63,924	75,886	67,420	40,890	56,696	51,673	54,373	60,322	65,309	2 78,961	82,639
Cold-water paints.....	dollars.	72,789	81,037	65,275	52,170	43,492	52,566	56,935	71,232	72,546	67,990	2 59,870	45,281
ROOFING													
Dry roofing felt:													
Production.....	short tons.	18,474	17,143	18,356	16,116	12,028	9,181	10,277	12,126	14,032	14,603	14,779	13,103
Stocks, end of month.....	short tons.	4,078	4,761	4,834	5,021	5,456	5,768	5,188	4,787	4,910	4,892	4,911	5,388
Prepared roofing, shipments:													
Total.....	thous. squares.	2,837	2,237	2,597	2,302	1,765	983	1,774	1,761	1,918	2,367	1,625	1,524
Grit roll.....	thous. squares.	672	568	711	574	374	197	390	425	503	634	381	374
Shingles (all types).....	thous. squares.	707	602	689	600	393	214	287	248	311	530	508	433
Smooth roll.....	thous. squares.	1,457	1,067	1,198	1,128	998	571	1,097	1,088	1,103	1,202	736	717

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.	7,630	7,540	7,765	7,406	7,773	7,543	7,002	7,302	6,779	2 6,635	2 6,548	6,525
By source—													
Fuels.....	mills. of kw.-hours.	5,166	5,343	5,706	5,299	5,064	4,447	4,026	4,202	3,651	2 3,618	2 3,867	3,846
Water power.....	mills. of kw.-hours.	2,464	2,197	2,059	2,107	2,709	3,096	3,010	3,100	3,128	2 3,017	2 2,681	2,678
By type of producer:													
Central stations.....	mills. of kw.-hours.	7,160	7,095	7,347	6,995	7,340	7,083	6,533	6,805	6,340	2 6,215	2 6,133	6,101
Street railways, manufacturing plants, etc.	mills. of kw.-hours.	470	445	418	411	433	460	469	497	439	420	415	424
Sales of electrical energy:													
Sales to ultimate consumers, total (N. E. L. A.).....													
Domestic service.....	mills. of kw.-hours.	5,993	5,942	6,003	5,881	5,919	5,887	5,622	5,478	5,309	5,098	5,022	4,969
Commercial—retail.....	mills. of kw.-hours.	811	880	974	1,078	1,156	1,252	1,124	1,037	998	912	869	854
Commercial—wholesale.....	mills. of kw.-hours.	1,079	1,063	1,134	1,146	1,175	1,251	1,150	1,085	1,071	1,007	981	1,007
Municipal and street lighting.....	mills. of kw.-hours.	3,478	3,365	3,205	2,969	2,830	2,629	2,640	2,637	2,605	2,580	2,617	2,550
Railroads—	mills. of kw.-hours.	173	193	209	220	234	253	230	211	193	179	156	163
Electrified steam.....	mills. of kw.-hrs.	47	44	52	49	53	49	48	49	44	2 43	42	41
Street and interurban.....	mills. of kw.-hrs.	346	340	370	363	2 401	399	379	408	353	2 334	314	309
Gross revenue from sales of energy (Electrical World).....	thous. of dolls.	167,380	171,930	178,630	180,610	184,870	188,010	175,110	168,280	164,860	158,300	154,960	152,370
Revenues from ultimate consumers (N. E. L. A.).....	thous. of dolls.	150,053	158,058	164,972	168,617	171,802	174,990	164,206	157,142	153,364	146,308	2 143,396	140,986
GAS													
Manufactured gas (150 companies):													
Customers, total.....	thousands.	8,911	8,938	8,910	8,883	8,828	8,808	8,790	8,763	8,777	8,734	8,750	8,668
Domestic.....	thousands.	8,466	8,492	8,446	8,420	8,358	8,329	8,315	8,294	8,309	8,269	8,295	8,220
House heating.....	thousands.	34	37	45	48	50	52	51	51	50	46	41	37
Industrial and commercial.....	thousands.	404	404	411	413	414	422	421	412	412	413	408	405
Sales, to consumers.....	millions of cu. ft.	23,527	25,985	27,820	28,527	29,339	30,708	29,360	30,661	29,974	28,123	26,656	24,083
Domestic.....	millions of cu. ft.	17,427	19,590	20,873	20,526	20,396	20,982	19,536	20,539	20,689	20,551	20,235	18,449
House heating.....	millions of cu. ft.	133	167	532	1,344	2,236	2,861	2,899	3,186	2,625	1,260	436	203
Industrial and commercial.....	millions of cu. ft.	5,843	6,087	6,241	6,490	6,507	6,690	6,747	6,774	6,520	6,185	5,877	5,326
Revenues from sales to consumers.....	thous. of dolls.	26,046	28,681	30,195	30,331	30,602	31,936	30,414	31,660	31,288	30,019	28,891	26,520
Domestic.....	thous. of dolls.	20,747	23,133	24,291	23,611	23,299	24,092	22,514	23,590	23,858	23,677	23,436	21,666
House heating.....	thous. of dolls.	131	160	447	1,055	1,650	2,054	2,052	2,210	1,796	940	351	181
Industrial and commercial.....	thous. of dolls.	5,071	5,281	5,335	5,534	5,524	5,670	5,710	5,763	5,519	5,302	5,011	4,575
Natural gas (125 companies):													
Customers, total.....	thousands.	4,258	4,268	4,272	4,312	4,315	4,324	4,343	4,323	4,297	4,304	4,242	4,210
Domestic.....	thousands.	4,057	4,068	4,072	4,105	4,103	4,110	4,123	4,100	4,076	4,086	4,031	4,003
Industrial and commercial.....	thousands.	200	199	199	205	211	213	221	222	219	216	209	205
Sales to consumers.....	millions of cu. ft.	31,661	33,823	37,628	43,908	52,024	54,805	52,226	51,739	46,754	37,256	33,033	29,193
Domestic.....	millions of cu. ft.	10,086	11,185	13,662	19,924	27,647	30,940	29,278	29,051	25,377	18,288	13,709	10,898
Industrial and commercial.....	millions of cu. ft.	21,205	22,200	23,533	23,593	23,733	23,451	22,503	22,182	20,978	18,625	19,109	18,022
Revenues, from sales to consumers.....	thous. of dolls.	12,813	13,490	15,276	19,250	24,404	26,441	25,853	24,889	22,158	17,606	14,495	12,369
Domestic.....	thous. of dolls.	8,205	8,792	10,349	14,006	18,757	20,623	19,975	19,104	16,957	13,227	10,396	8,592
Industrial and commercial.....	thous. of dolls.	4,553	4,647	4,876	5,153	5,579	5,754	5,779	5,689	5,136	4,335	4,066	3,712

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

† Discontinued.

2 Revised.

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

FOODSTUFFS AND TOBACCO

DAIRY PRODUCTS

Butter:														
Consumption, apparent.....thous. of lbs..	202,714	203,731	189,483	187,114	160,638	171,991	157,136	156,087	170,544	176,700	223,862	202,381	197,104	
Price, N. Y., wholesale (92score) dolls. per lb..	.20	.28	.33	.34	.31	.31	.24	.22	.23	.20	.19	.17	.18	
Production (factory).....thous. of lbs..	144,506	139,242	118,202	121,052	112,002	121,054	119,324	117,684	127,268	136,556	182,659	186,997	158,608	
Receipts, 5 markets.....thous. of lbs..	52,082	45,588	42,863	43,857	44,925	47,194	48,895	49,071	50,140	49,915	75,552	71,712	57,333	
Stocks, cold storage, creamery, end of month.....thous. of lbs..	107,431	104,678	80,152	56,229	42,242	26,643	22,527	15,243	9,084	10,394	29,160	84,269	110,247	
Cheese:														
Consumption, apparent.....thous. of lbs..	45,243	47,078	47,384	50,202	42,519	37,257	38,014	42,174	45,072	44,258	53,146	46,783	41,030	
Imports.....thous. of lbs..	1,079	4,389	5,515	7,179	6,057	5,195	3,739	3,580	4,768	5,280	4,338	3,802	3,432	
Price, No. 1 Amer. N. Y.....dolls. per lb..	.14	.16	.17	.16	.15	.14	.13	.13	.12	.12	.12	.11	.12	
Production (factory).....thous. of lbs..	44,534	45,127	38,993	41,480	33,424	26,725	25,705	28,481	33,744	35,756	50,328	58,840	46,778	
American whole milk.....thous. of lbs..	34,191	33,667	28,332	29,218	22,849	18,735	21,017	21,732	26,514	28,685	38,731	46,216	36,519	
Receipts, 5 markets.....thous. of lbs..	14,856	14,264	11,949	13,583	10,569	9,304	11,361	12,075	11,760	10,764	13,972	15,731	16,492	
Stocks, cold storage, end of month.....thous. of lbs..	79,836	91,284	83,426	81,743	78,565	73,289	65,707	55,568	54,021	50,764	52,118	66,531	76,327	
American whole milk.....thous. of lbs..	66,711	73,740	65,802	63,068	60,583	55,775	49,388	41,712	36,782	38,951	40,461	53,922	63,667	
Milk:														
Condensed and evaporated—														
Production, total.....thous. of lbs..	156,130	137,085	119,741	139,197	115,920	116,379	114,039	117,618	134,226	161,324	202,707	206,519	170,568	
Condensed, total.....thous. of lbs..	21,403	21,541	20,826	24,263	18,274	17,763	18,599	17,260	17,200	21,476	21,802	22,501	16,692	
Evaporated, total.....thous. of lbs..	134,727	115,544	98,915	114,934	97,646	98,616	95,440	100,358	117,026	139,848	180,905	184,018	153,876	
Exports, total.....thous. of lbs..	3,267	5,943	4,968	4,790	5,683	5,600	6,812	5,468	5,149	4,376	5,431	3,608	3,544	
Condensed.....thous. of lbs..	542	1,477	1,809	1,180	1,443	1,233	2,310	1,404	922	1,169	1,619	614	626	
Evaporated.....thous. of lbs..	2,725	4,466	3,659	3,610	4,240	4,367	4,502	4,064	4,227	3,207	3,812	2,994	2,687	
Prices, wholesale, N. Y.—														
Condensed.....dolls. per case..	4.72	5.00	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.55	4.75	
Evaporated.....dolls. per case..	2.25	3.00	3.00	3.00	3.00	3.00	2.98	2.98	2.80	2.75	2.75	2.45	2.33	
Stocks, manufacturers, end of month, total.....thous. of lbs..	222,828	219,250	167,764	157,061	163,552	152,446	145,303	132,257	115,889	134,848	188,532	246,273	259,978	
Condensed—														
Bulk goods.....thous. of lbs..	11,601	15,001	11,007	10,632	8,607	7,929	8,275	7,931	6,928	7,629	8,865	13,856	12,634	
Case goods.....thous. of lbs..	20,537	22,504	20,349	17,264	15,130	12,506	9,145	7,467	7,573	9,532	15,246	19,986	21,447	
Evaporated—														
Case goods.....thous. of lbs..	190,690	181,745	136,408	129,802	139,844	132,011	127,893	116,859	101,388	117,687	164,421	212,431	225,897	
Fluid milk—														
Consumption in oleomargarine.....thous. of lbs..	3,792	4,199	4,849	6,142	5,625	5,948	5,106	4,265	4,671	4,107	3,512	2,890	2,781	
Production, Minn. and St. Paul.....thous. of lbs..	24,012	21,751	25,224	26,854	31,732	35,051	33,853	36,010	33,497	38,606	34,227	-----	-----	
Receipts—														
Boston, incl. cream.....thous. qts.	20,545	19,598	19,558	18,529	19,028	19,267	18,337	20,247	19,450	20,715	19,766	20,017	-----	
Greater New York.....thous. qts.	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..	316	1,047	854	970	712	725	261	251	279	599	390	221	310	
Orders, net, new.....thous. of lbs..	10,972	11,062	14,331	9,914	8,494	8,486	8,126	7,973	10,239	10,235	10,354	11,681	10,960	
Stocks, mfrs. end of mo.....thous. of lbs..	24,693	35,922	26,711	23,372	23,305	24,198	25,969	25,546	24,576	23,603	23,929	26,226	27,918	

FRUITS AND VEGETABLES

Exports, fruits and preparations. (See Foreign trade.)

Apples:														
Production, crop estimate.....thous. of bush..	138,461	-----	-----	-----	202,415	-----	-----	-----	-----	-----	-----	-----	-----	
Shipments, car-lot.....carloads..	1,735	2,035	13,037	31,470	14,516	7,247	8,149	8,197	6,396	3,728	2,415	1,412	2,589	
Stocks, cold storage, end of month.....thous. of bbls.	81	2,143	10,705	11,399	10,641	7,807	5,419	3,243	1,719	673	-----	-----	-----	
Citrus fruit, car-lot shipments.....carloads..	6,063	6,144	5,896	9,493	13,439	15,014	12,270	13,680	16,672	13,709	12,094	8,382	8,046	
Onions, car-lot shipments.....carloads..	1,419	2,344	4,013	4,078	2,318	2,198	2,120	1,503	838	2,552	4,361	2,402	1,532	
Potatoes:														
Price, white, N. Y.....dolls. per 100 lbs.	.921	1.250	1.015	.965	1.049	1.142	1.198	1.181	1.347	1.195	1.086	.837	1.073	
Production, crop estimate.....thous. of bush..	356,746	-----	-----	-----	375,518	-----	-----	-----	-----	-----	-----	-----	-----	
Shipments, car-lot.....carloads..	8,277	11,968	17,701	24,760	14,419	13,138	17,465	18,638	24,581	21,144	18,141	21,996	15,704	

GRAINS

Exports, principal grains, including flour and meal.....thous. of bush..	8,637	13,439	13,124	17,296	14,999	12,578	8,411	8,353	8,993	12,922	10,211	9,714	6,672
Barley:													
Exports, including malt.....thous. of bush..	956	1,014	717	768	234	276	129	113	188	212	673	465	812
Price, No. 2, Minn.....dolls. per bush..	.31	.45	.50	.50	.51	.51	.52	.52	.53	.51	.44	.35	.31
Production, crop estimate.....thous. of bush..	302,666	-----	-----	-----	198,185	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush..	(†)	5,088	5,152	5,406	2,344	2,005	1,653	1,715	2,496	(†)	(†)	(†)	(†)
Visible supply, end of month.....thous. of bush..	4,616	4,089	4,138	4,770	4,963	4,226	4,030	3,536	2,857	2,512	2,307	1,392	1,812
Corn:													
Exports, including meal.....thous. of bush..	697	201	165	256	508	120	177	291	220	511	311	653	381
Grindings.....thous. of bush..	4,665	5,912	6,318	6,348	4,630	5,130	5,344	5,045	4,687	4,920	4,552	4,552	-----
Prices, wholesale (Kansas City)													
No. 3, yellow.....dolls. per bush..	.33	.45	.40	.40	.46	.39	.36	.34	.34	.34	.33	.35	.35
No. 3, white (Chicago).....dolls. per bush..	.22	.49	.44	.39	.43	.38	.37	.33	.33	.32	.32	.30	.32
Production, crop estimate.....thous. of bush..	2,854,307	-----	-----	-----	2,563,271	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush..	14,300	11,320	8,447	14,414	11,741	10,767	10,421	13,561	10,914	9,941	9,607	5,399	7,319
Shipments, principal markets.....thous. of bush..	5,280	6,561	6,364	7,211	4,884	4,346	3,603	2,921	2,916	5,836	6,686	5,684	9,100
Visible supply, end of month.....thous. of bush..	15,065	8,271	5,592	7,364	10,079	13,192	14,736	18,929	23,451	23,199	21,323	17,052	11,716
Oats:													
Exports, including oatmeal.....thous. of bush..	1,215	429	627	857	850	255	133	89	149	142	235	312	448
Price, No. 3, white, Chicago.....dolls. per bush..	.17	.21	.22	.23	.26	.25	.25	.24	.23	.23	.23	.21	.18
Production, crop estimate.....thous. of bush..	2,124,781	-----	-----	-----	1,112,037	-----	-----	-----	-----	-----	-----	-----	-----
Receipts, principal markets.....thous. of bush..	22,446	12,903	7,398	7,090	4,532	4,028	4,545	5,721	4,543	5,432	6,513	3,778	7,937
Shipments, principal markets.....thous. of bush..	27,259	15,577	17,468	18,635	17,893	16,710	16,846	17,808	15,523	13,506	11,323	10,174	13,307
Visible supply, end of month.....thous. of bush..	15,065	8,271	5,592	7,364	10,079	13,192	14,736	18,929	23,451	23,199	21,323	17,052	11,716
Rice:													
Exports.....pockets (100 lbs.)..	133,209	108,181	87,630	322,302	380,658	193,200	148,002	203,622	263,495	357,561	315,541	261,230	235,032
Imports.....pockets (100 lbs.)..	2,378	4,475	3,756	9,397	11,859	34,081	32,111	15,663	26,565	23,886	10,310	9,360	3,440
Price, wholesale, head, clean, New Orleans.....dolls. per lb..	.020	.030	.028	.026	.028	.030	.029	.027	.024	.022	.022	.023	.020
Production, crop estimate.....thous. of bush..	37,711	45,22											

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills													
Shipments to mills, total													
New Orleans, thous. of pockets (100 lbs.)	96												
Stocks, domestic, end of month													
Visible supply, end of month, thous. of pockets (100 lbs.)													
Rye:													
Exports, including flour, thous. of bush.	1	14	27	9	27	3	10	8	1	280	228	293	259
Price, No. 2, Minneapolis, dolls. per bush.	.34	.38	.39	.41	.51	.45	.46	.46	.47	.45	.39	.28	.32
Production, crop estimate, thous. of bush.	42,53					32,514							
Receipts, principal markets, thous. of bush.	(†)	1,137	1,311	1,213	751	401	378	580	566	(†)	(†)	(†)	(†)
Visible supply, end of month, thous. of bush.	(†)	8,267	8,922	9,186	9,131	9,025	8,934	8,909	9,250	(†)	(†)	(†)	(†)
Wheat:													
Exports—													
Wheat, including flour, thous. of bush.	5,768	11,781	11,588	15,406	13,380	11,924	7,962	7,852	8,435	11,777	8,764	8,001	4,772
Wheat only, thous. of bush.	3,899	8,901	8,397	11,873	9,519	7,896	4,074	4,649	5,749	9,354	7,283	6,088	3,208
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn., dolls. per bush.	.58	.65	.69	.71	.80	.73	.75	.75	.70	.71	.68	.60	.57
No. 2, red, winter, St. Louis, dolls. per bush.	.53	.47	.47	.52	.62	.57	.57	.57	.55	.57	.56	.49	.47
No. 2, hard, winter, K. C., dolls. per bush.	.48	.43	.43	.48	.59	.52	.53	.54	.51	.53	.54	.46	.45
Weighted average, 6 markets, all grades, dolls. per bush.	.55	.51	.56	.58	.69	.60	.61	.59	.58	.60	.61	.53	.48
Production, crop estimate, total													
Spring wheat, thous. of bush.	714,538						894,204						
Winter wheat, thous. of bush.	272,750						104,742						
Receipts, thous. of bush.	441,788						789,462						
Shipments, thous. of bush.	40,732	61,463	38,877	32,658	26,405	13,766	17,072	25,000	13,412	13,198	15,344	13,473	41,006
Stocks, visible supply, world, thous. of bush.	19,648	45,747	28,325	26,851	29,470	15,470	11,005	9,562	13,221	15,942	15,942	11,507	17,294
Canada, thous. of bush.	108,522	500,000	500,400	529,100	541,400	608,900	631,600	612,100	505,800	529,700	488,200	444,800	408,200
United States, thous. of bush.	188,238	101,306	122,199	161,912	189,675	191,180	187,974	180,966	181,445	165,533	147,927	138,890	121,005
Stocks, held by mills (quarterly), thous. of bush.		242,846	239,431	231,049	230,147	220,621	211,873	210,147	202,383	182,757	171,775	166,651	177,876
Wheat flour, thous. of bush.			139,002			129,994			95,119				77,936
Wheat flour:													
Consumption (computed), thous. of bbls.		9,843	9,988	10,462	9,334	9,393	7,604	7,612	8,296	8,022	8,146	7,771	8,116
Exports, thous. of bbls.	415	640	709	785	858	896	864	712	597	539	329	425	347
Grinding of wheat, thous. of bush.	41,423	44,413	44,569	47,463	45,230	37,157	37,290	35,130	38,689	37,559	35,344	35,805	36,023
Prices, wholesale—													
Standard Patents, Minn., dolls. per bbl.	4.16	4.21	4.24	4.28	4.84	4.51	4.59	4.61	4.37	4.49	4.43	4.16	4.02
Winter, straights, Kansas City, dolls. per bbl.	3.24	2.96	2.96	3.10	3.03	3.22	3.40	3.30	3.09	3.08	3.35	3.12	3.10
Production—													
Flour, actual (Census), thous. of bbls.	9,006	9,658	9,735	10,399	9,891	8,148	8,180	7,692	8,483	8,197	7,739	7,820	7,828
Flour, prorated, total (Russell's), thous. of bbls.		10,614	10,611	11,112	10,167	8,890	8,788	8,084	8,913	8,631	8,330	8,056	8,473
Offal, thous. of lbs.	731,445	785,106	781,318	828,114	789,737	645,812	645,881	610,366	671,853	659,666	616,696	627,664	631,452
Operations, per cent of total capacity	53	58	61	60	65	49	49	51	50	50	49	48	50
Stocks, total, end of month (computed), thous. of bbls.		6,131	6,135	6,000	5,975	4,577	5,120	4,880	4,900	4,975	4,830	4,690	4,700
Held by mills (quarterly), thous. of bbls.			3,532			4,126			3,918			3,191	
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent, mills. of lbs.	1,000	1,043	1,067	1,194	1,020	1,080	1,098	955	1,015	1,032	1,033	1,018	956
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter)													
Stocks, cold storage, end of month total, mills. of lbs.	955	946	964	1,125	1,085	1,352	1,301	1,183	1,052	1,083	1,094	1,000	910
Miscellaneous meats, thous. of lbs.	753	798	638	506	523	736	875	1,025	1,011	1,012	1,020	938	844
Stocks, cold storage, end of month, thous. of lbs.	45,907	66,334	56,881	48,744	50,664	65,579	69,249	76,368	65,901	60,028	59,625	54,745	51,570
Cattle and beef:													
Beef and veal—													
Consumption, apparent, thous. of lbs.	364,673	432,312	404,928	449,043	343,245	379,927	380,079	340,516	372,060	386,406	369,054	375,236	354,023
Exports, thous. of lbs.	1,130	1,837	2,077	1,604	1,189	1,046	1,202	883	902	1,827	1,211	1,332	1,332
Price, wholesale—													
Beef, fresh native steers, Chicago, dolls. per lb.	.144	.144	.148	.156	.164	.157	.145	.130	.130	.128	.119	.118	.142
Production, inspected slaughter, thous. of lbs.	360,441	430,595	400,751	446,798	349,598	393,399	377,068	339,915	366,403	379,738	362,834	369,524	350,521
Stocks, cold storage, end of month, thous. of lbs.	24,570	39,050	35,171	34,407	39,158	53,199	51,285	51,107	46,346	41,226	35,655	29,909	26,719
Cattle and calves—													
Movement—primary markets—													
Receipts, thous. of animals.	1,606	1,822	1,797	2,137	1,866	1,453	1,376	1,281	1,377	1,376	1,397	1,338	1,291
Slaughter, local, thous. of animals.	924	1,006	961	1,033	905	908	876	841	886	879	895	875	783
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals.	656	759	861	1,100	905	608	478	427	483	496	483	461	492
Stocker and feeder, thous. of animals.	280	261	381	581	487	246	130	110	125	138	135	105	149
Price, wholesale, cattle, corn fed, Chicago, dolls. per 100 lbs.	8.73	8.62	8.66	9.25	10.20	9.34	8.97	7.98	7.61	7.51	6.89	7.38	8.61
Hogs and products:													
Hogs—													
Hog movement, primary markets—													
Receipts, thous. of animals.	2,405	2,454	2,727	3,462	3,752	4,210	4,218	3,659	2,939	2,960	3,050	2,545	2,159
Slaughter, local, thous. of animals.	1,658	1,398	1,663	2,142	2,297	2,806	2,707	2,464	1,965	2,024	2,188	1,773	1,445
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals.	739	1,045	1,062	1,324	1,427	1,426	1,510	1,188	969	941	854	918	715
Stocker and feeder, thous. of animals.	21	49	55	72	62	40	35	37	30	28	31	26	22
Price, heavy, Chicago, dolls. per 100 lbs.	4.23	6.35	5.71	5.41	4.64	4.22	3.91	3.77	4.22	3.75	3.26	3.70	4.86

† Revised.

‡ As of Dec. 1.

§ As of Sept. 1.

† Discontinued

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

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK AND MEATS—Continued

Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs..	576,971	551,988	601,367	679,011	620,021	639,966	653,596	558,845	585,935	586,533	609,273	587,485	2 551,136
Exports, total.....thous. of lbs..	42,815	48,032	48,550	56,134	48,224	75,954	69,020	75,728	51,659	45,955	53,657	57,634	48,722
Lard.....thous. of lbs..	34,973	34,510	37,790	43,547	35,205	65,598	59,854	66,674	43,200	36,014	41,084	45,330	34,886
Prices—													
Hams, smoked, Chicago.....dolls. per lb..	.141	.185	.186	.182	.172	.153	.138	.147	.144	.142	.136	.130	.131
Lard, prime contract, N. Y.....dolls. per lb..	.055	.075	.075	.080	.071	.060	.055	.052	.051	.048	.043	.044	.054
Production, inspected slaughter, total													
.....thous. of lbs..	536,291	457,103	502,673	611,172	678,452	898,597	860,315	786,802	629,420	644,271	676,267	575,327	509,181
Lard.....thous. of lbs..	102,679	91,680	97,114	116,124	125,859	174,090	171,331	164,152	130,158	129,091	137,816	124,753	103,411
Stocks, cold storage, end of mo.													
.....thous. of lbs..	681,652	691,110	544,183	420,661	431,387	614,530	752,581	905,320	897,832	910,071	923,969	852,634	2 764,670
Fresh and cured.....thous. of lbs..	578,483	595,063	474,887	380,895	396,563	563,306	674,151	812,459	792,197	799,064	795,866	722,271	2 643,052
Lard.....thous. of lbs..	103,169	96,047	69,296	39,766	34,824	51,224	78,430	92,861	105,635	111,007	128,103	130,363	2 121,618
Sheep and lamb:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs..	58,652	58,351	60,792	66,436	56,499	59,683	64,275	55,997	56,574	59,049	54,868	55,256	2 50,419
Production, inspected slaughter.....thous. of lbs..	58,713	58,466	60,754	66,546	56,545	60,047	63,934	55,851	56,040	58,876	54,847	55,268	50,438
Stocks, cold storage, end of mo.....thous. of lbs..	1,068	1,975	1,908	1,975	1,985	2,318	1,947	1,784	1,222	1,061	1,018	1,010	2 1,012
Sheep and lamb movement, primary markets—													
Receipts.....thous. of animals..	2,919	3,270	3,900	3,956	2,811	2,182	2,363	2,035	2,115	2,412	2,429	2,428	2,240
Slaughter, local.....thous. of animals..	1,447	1,474	1,461	1,487	1,281	1,305	1,381	1,233	1,185	1,269	1,360	1,388	1,199
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,457	1,734	2,455	2,471	1,520	919	988	796	922	1,155	1,072	1,087	1,049
Stock and feeder.....thous. of animals..	460	718	1,104	1,181	655	182	124	80	77	143	100	172	181
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs..	1.88	1.98	1.63	1.63	2.00	2.00	2.06	2.98	3.25	2.75	1.50	1.53	1.50
Lambs, Chicago.....dolls. per 100 lbs..	5.03	5.95	5.94	5.70	4.98	4.89	5.09	5.38	5.79	5.81	5.18	5.75	5.91
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases..	1,035	1,053	943	722	578	652	936	1,090	1,435	1,917	1,971	1,496	1,082
Stocks, cold storage, end of month—													
Case.....thous. of cases..	5,955	9,016	7,960	5,745	3,447	1,475	663	258	689	2,982	5,380	6,339	2 6,431
Frozen.....thous. of lbs..	92,878	110,271	103,302	94,816	86,407	79,198	72,439	68,024	68,870	81,920	94,978	100,485	2 99,112
Poultry—													
Receipts, 5 markets.....thous. of lbs..	21,751	28,655	32,409	30,377	64,731	76,149	25,197	20,530	19,169	15,499	18,763	20,460	18,476
Stocks, cold storage, end of mo.....thous. of lbs..	30,236	43,056	56,215	65,668	89,971	116,700	111,554	96,422	74,660	56,676	44,829	36,661	2 31,471

TROPICAL PRODUCTS

Cocoa:													
Imports.....long tons..	7,989	13,546	14,104	8,152	8,288	16,343	16,641	29,285	37,244	15,971	10,617	7,304	9,515
Price, spot, Accra, N. Y.....dolls. per lb..	.0475	.0525	.0463	.0475	.0494	.0425	.0432	.0422	.0455	.0445	.0435	.0419	.0447
Shipments, Gold Coast and Nigeria.....long tons..	10,808	4,355	6,663	7,256	23,080	44,588	52,105	49,330	25,614	16,020	7,075	8,445	2 11,184
Coffee:													
Clearances from Brazil, total.....thous. of bags..	612	1,216	1,263	1,485	1,529	1,507	1,270	1,097	1,098	1,315	1,263	865	500
To United States.....thous. of bags..	301	592	711	805	870	818	823	646	622	803	735	448	207
Imports into United States.....thous. of bags..	601	884	794	907	936	1,203	1,220	1,149	1,220	793	1,056	1,079	671
Price, Rio No. 7, N. Y.....dolls. per lb..	.085	.056	.056	.058	.063	.070	.071	.072	.073	.077	.084	.081	.079
Receipts at ports, Brazil.....thous. of bags..	721	1,495	1,533	1,711	2,319	2,138	1,580	1,769	1,721	1,762	1,564	1,229	750
Stocks, world total, incl. interior of Brazil.....thous. of bags..		32,865	34,493	35,046	36,093	37,246	37,260	37,115	37,159	36,158	33,456		
Visible supply, total excl. interior of Brazil.....thous. of bags..	4,950	6,944	6,493	6,127	6,322	6,419	6,244	5,852	5,620	5,556	5,751	5,468	5,190
United States.....thous. of bags..	643	1,592	1,555	1,510	1,299	1,387	1,359	1,340	1,219	937	877	990	765
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons..	291,832	215,110	160,992	134,336	146,102	156,714	18,242	25,111	97,589	244,391	82,502	134,691	190,983
Receipts at Cuban ports.....long tons..	141,147	126,016	109,613	97,725	101,278	101,544	88,595	263,549	491,685	234,461	55,107	111,874	106,496
Stocks total end of month.....thous. long tons..	2,195	2,557	2,322	2,130	1,931	1,737	1,799	2,422	3,422	3,202	3,155	2,922	2,666
United States—													
Meltings, 8 ports.....long tons..	352,652	376,715	414,066	328,310	231,746	283,570	246,324	267,038	345,753	298,362	306,072	381,681	354,665
Price, wholesale, 96° centrifugal, New York.....dolls. per lb..	.032	.035	.034	.034	.034	.032	.031	.029	.028	.026	.026	.028	.030
Receipts—													
From Hawaii and Pto. Rico.....long tons..	141,275	135,228	126,970	82,063	53,741	39,191	93,141	172,797	184,041	196,949	226,859	160,147	150,815
Imports.....long tons..	81,427	397,042	202,564	186,928	135,308	177,460	196,150	264,675	330,891	312,857	229,812	154,269	189,193
Stocks at refineries, end of mo.....long tons..	393,734	429,229	321,815	245,694	187,552	181,363	182,257	263,659	396,514	514,273	483,487	433,151	380,430
Refined sugar:													
Exports, including maple.....long tons..	2,788	3,896	4,365	4,304	3,598	2,607	3,365	4,143	4,031	3,178	5,538	5,345	3,713
Price, retail, gran. N. Y.....dolls. per lb..	.043	.053	.052	.052	.052	.051	.051	.051	.049	.048	.045	.045	.046
Price, wholesale, gran. N. Y.....dolls. per lb..	.041	.046	.045	.045	.044	.042	.041	.041	.040	.039	.037	.037	.040
Shipments, 2 ports.....long tons..	75,990	76,412	60,502	48,208	41,538	51,378	44,745	38,655	51,153	55,679	67,923	179,040	76,649
Stocks, end of month, 2 ports.....long tons..	38,011	37,116	41,171	33,047	34,486	31,220	32,239	30,684	31,641	37,132	46,173	92,279	39,903
Tea:													
Imports.....thous. of lbs..	8,004	7,977	8,568	10,271	7,813	7,748	10,028	6,394	7,465	5,774	4,566	7,277	6,278
Price, wholesale, Formosa, fine, N. Y.....dolls. per lb..	.175	.225	.225	.225	.225	.217	.215	.215	.203	.185	.185	.163	.175

MISCELLANEOUS PRODUCTS

Candy sales by manufacturers.....thous. of dolls..	14,076	17,187	25,065	25,877	24,686	25,203	19,520	19,334	19,364	16,340	14,877	12,533	9,098
Fish:													
Landings, fresh fish, principal ports													
.....thous. of lbs..	33,612	28,439	24,947	20,808	14,155	15,749	20,318	31,888	26,301	27,083	24,737	26,998	
Salmon, canned, shipments.....cases..	902,319	631,651	539,277	429,818	433,132	444,588	484,335	331,413	128,329	264,107	378,040	453,062	
Stocks, total, cold storage, 15th of month.....thous. of lbs..	51,345	57,518	68,083	73,018	74,725	72,362	64,478	50,661	35,534	26,061	28,655	34,304	2 41,306

2 Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports.....thous. of lbs..	24,257	23,113	44,826	49,170	58,386	56,585	25,047	31,218	29,437	32,875	30,195	30,840	26,762
Imports, unmanufactured.....thous. of lbs..	1,695	2,429	2,333	4,288	7,899	14,004	14,200	8,680	5,321	6,340	2,823	2,242	2,421
Production, crop estimate.....thous. of lbs..	\$1,027,947					\$1,600,910							
Stocks, total, including imported types (quarterly).....mills. of lbs..			1,841			2,013			2,374			2,239	
Flue-cured, fire-cured, and air-cured.....mills. of lbs..			1,419			1,612			1,858			1,715	
Cigar types.....mills. of lbs..			342			321			412			427	
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Small cigarettes.....mills..	9,559	9,520	9,695	8,956	7,850	7,295	8,963	7,680	8,447	7,562	8,685	10,560	9,534
Large cigars.....thousands..	401,143	463,256	449,330	534,371	477,458	304,531	342,924	347,729	355,382	349,953	368,553	400,406	361,240
Manufactured tobacco and snuff.....thous. of lbs..	31,303	31,558	33,278	34,139	27,935	25,813	30,883	29,417	31,444	30,781	27,810	30,678	26,733
Exports, cigarettes.....thousands..	204,493	254,049	257,854	191,835	228,793	240,727	190,823	232,348	211,210	186,194	268,304	177,959	195,923
Prices, wholesale—													
Cigarettes.....dolls. per 1,000..	6.042	6.042	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..	49.135	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.249	49.249	49.247

FUELS AND BY-PRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons..	82	101	121	157	125	113	96	87	136	105	92	62	100
Prices—													
Retail, composite, chestnut.....dolls. per short ton..	13.28	14.73	14.93	14.97	14.96	14.97	14.97	14.95	14.45	13.46	13.11	13.17	13.16
Wholesale, composite, chestnut.....dolls. per long ton..	11.806	12.796	13.083	13.083	13.147	13.166	13.170	13.170	12.396	11.803	11.777	11.750	11.582
Production.....thous. of short tons..	3,465	4,314	4,358	6,551	4,141	4,671	3,897	4,019	4,789	5,629	3,278	2,550	3,021
Shipments.....thous. of short tons..	3,050	3,810	3,778	5,818	3,718	4,210	3,418	3,630	4,384	5,014	2,901	2,227	2,778
Stocks, in storage.....thous. of short tons..	2,250	2,828	3,109	3,167	3,314	3,073	2,741	2,265	1,794	1,733	1,906	2,076	2,081
Stocks, in yards of dealers, end of month.....no. of days' supply			75	60		54				51		52	
Bituminous:													
Consumption—													
Coke plants.....thous. of short tons..	2,190	3,632	3,459	3,616	3,442	3,354	3,172	3,018	3,158	2,810	2,588	2,284	2,257
Electric power plants.....thous. of short tons..	3,232	3,282	3,452	3,221	3,116	2,863	2,608	2,608	2,732	2,334	2,262	2,348	2,339
Railroads.....thous. of short tons..	5,419	5,268	5,776	5,290	5,234	5,314	5,234	4,980	5,444	4,703	4,366	3,965	3,976
Vessels, bunker.....thous. of long tons..	109	165	164	183	134	99	93	122	89	93	110	110	104
Exports.....thous. of long tons..	858	1,217	1,163	1,078	1,150	521	389	386	403	550	662	667	708
Price, retail composite, 38 cities.....dolls. per short ton..	7.52	8.11	8.17	8.22	8.23	8.19	8.17	8.14	8.01	7.85	7.60	7.53	7.50
Prices, wholesale—													
Composite, mine run.....dolls. per short ton..	3.617	3.704	3.705	3.703	3.705	3.701	3.699	3.701	3.692	3.669	3.640	3.624	3.628
Prepared sizes (composite).....dolls. per short ton..	3.554	3.907	3.954	3.954	3.962	3.950	3.953	3.929	3.798	3.629	3.599	3.604	3.569
Production.....thous. of short tons..	22,489	30,534	31,919	35,700	30,110	30,260	27,892	28,013	32,250	20,390	18,384	17,749	17,857
Stocks, consumers, end of month.....thous. of short tons..			34,500	36,100		35,500	32,700		30,050	27,200		26,300	
COKE													
Exports.....thous. of long tons..	87	87	52	50	41	28	22	29	42	43	25	53	61
Price, furnace, Connellsville.....dolls. per short ton..	2.08	2.45	2.45	2.45	2.38	2.34	2.30	2.25	2.25	2.25	2.21	2.13	2.12
Production:													
Beehive.....thous. of short tons..	41	70	78	105	98	82	88	86	87	56	45	41	38
By-product.....thous. of short tons..	1,474	2,443	2,310	2,389	2,276	2,234	2,101	1,996	2,089	1,883	1,743	1,537	1,523
Petroleum.....thous. of short tons..		178	180	159	168	168	145	141	146	149	159	145	153
Stocks, end of month:													
By-product plants.....thous. of short tons..	4,221	3,791	4,054	4,214	4,290	4,322	4,179	3,839	3,473	3,566	3,615	3,742	3,975
Petroleum, refinery.....thous. of short tons..	1,451	1,516	1,473	1,473	1,499	1,512	1,460	1,440	1,436	1,520	1,554	1,537	1,544
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbls..		80,672	75,094	76,083	71,639	72,721	68,715	63,814	68,502	71,131	74,669	72,327	71,455
Imports.....thous. of bbls..	1,862	2,702	3,426	4,106	3,604	4,315	2,047	4,708	4,840	7,691	5,088	7,869	1,525
Price, Kansas-Oklahoma.....dolls. per bbl..	.860	.434	.560	.560	.710	.710	.710	.710	.710	.823	.860	.860	.860
Production.....thous. of bbls..		68,418	63,636	73,079	72,851	73,174	66,884	62,484	67,189	67,717	68,523	64,835	66,310
Refinery operations.....per ct. of capacity		69	66	65	64	64	60	60	61	67	67	67	65
Stocks, end of month—													
California—													
Heavy crude and fuel oil.....thous. of bbls..	94,633	93,961	93,493	93,673	93,274	93,033	92,809	92,155	92,249	92,940	93,005	94,256	
Light crude.....thous. of bbls..	42,300	41,888	41,519	41,777	42,114	42,431	42,311	42,259	42,547	42,737	40,998	40,405	
East of California, total.....thous. of bbls..	333,852	323,193	319,906	320,788	322,666	320,201	320,577	323,395	322,867	319,552	316,995	312,130	
Refineries.....thous. of bbls..	39,021	38,358	36,705	36,566	36,546	36,594	38,085	40,211	42,222	45,277	47,403	44,641	
Tank farms and pipe lines.....thous. of bbls..	294,831	284,840	283,201	284,222	286,020	283,607	282,492	283,184	280,645	274,275	269,592	267,489	
Wells completed.....number..	441	445	705	874	744	643	575	670	793	968	993	1,279	
Mexico—													
Exports.....thous. of bbls..	1,488	1,864	1,553	1,409	1,833	1,392	1,890	2,557	2,968	2,922	2,925		
Production.....thous. of bbls..	2,841	2,628	2,359	2,350	2,654	2,869	2,761	2,968					
Venezuela—													
Exports.....thous. of bbls..	8,124	9,274	9,420	9,639	8,984	9,101	9,087	8,546	9,949	11,004	11,260	10,313	8,394
Production.....thous. of bbls..	9,430	9,796	9,412	9,440	9,535	9,922	9,589	8,994	9,998	10,481	10,648	10,579	9,551
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants.....thous. of bbls..		727	694	707	722	783	664	607	596	522	547	631	698
Railroads.....thous. of bbls..		3,286	3,236	3,554	3,344	2,899	3,388	3,025	3,211	3,003	2,963	2,825	2,855
Vessels, bunker.....thous. of bbls..		3,066	3,442	3,095	3,643	3,060	3,447	3,031	3,136	3,436	3,243	3,714	3,248
Price, Oklahoma, 24-26 refineries.....dolls. per bbl..	.415	.280	.319	.338	.350	.338	.325	.335	.350	.438	.435	.419	.400
Production.....thous. of bbls..	29,129	27,639	27,639	28,265	27,108	27,187	26,464	23,435	25,928	25,504	25,920	24,312	24,717
Stocks, refinery, end of mo.....thous. of bbls..	44,480	45,334	44,883	45,434	42,582	39,927	36,631	34,096	34,527	36,633	38,284	41,761	

* Revised.

* As of Dec. 1

* As of Sept. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FUELS AND BY-PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gasoline—													
Consumption.....		39,470	36,670	35,051	30,640	30,529	26,196	25,344	29,451	30,488	31,571	38,766	31,317
Exports.....	2,260	4,036	3,074	3,325	3,723	2,540	3,300	2,721	2,901	3,568	4,418	3,369	2,200
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y. ....	.139	.133	.143	.143	.143	.128	.123	.123	.135	.143	.140	.130	.135
Refinery, Oklahoma.....	.050	.043	.034	.038	.047	.032	.032	.036	.041	.053	.052	.054	.051
Price, retail, service station, 50 cities													
.....		.122	.123	.123	.129	.129	.130	.130	.132	.136	.137	.142	.....
Production—													
At natural gas plants.....		3,179	3,062	3,345	3,405	3,476	3,342	3,148	3,198	3,102	3,079	2,812	2,812
At refineries.....		38,425	37,016	38,030	35,792	35,563	33,007	31,265	31,789	33,093	34,599	33,312	33,705
Retail distribution (41 states)													
.....		1,219	1,082	1,059	957	880	801	752	855	947	952	1,097	.....
Stocks, end of month—													
At natural gas plants.....		722	614	524	641	645	809	875	947	1,061	1,054	812	757
At refineries.....		34,878	33,401	34,615	36,786	37,445	41,501	46,719	46,950	46,624	45,246	38,526	38,959
Kerosene—													
Consumption.....		2,678	2,341	3,042	2,906	3,358	2,612	2,798	3,067	3,292	2,814	2,128	1,854
Exports.....	998	1,131	1,057	1,267	1,206	640	1,184	734	876	578	858	1,068	858
Price, 150° water white, refinery, Pa.													
.....	.049	.038	.039	.039	.041	.044	.046	.045	.044	.046	.052	.051	.050
Production.....		3,685	3,239	3,701	3,815	3,713	3,798	3,200	3,525	3,762	4,092	3,523	3,629
Stocks, end of month.....		6,734	6,558	5,924	5,618	5,332	5,304	4,971	4,539	4,417	4,812	5,134	6,033
Lubricating oil—													
Consumption.....		1,753	1,549	1,639	1,211	1,366	1,413	1,190	1,724	1,587	1,535	3,054	1,011
Price, cylinder oil, refinery, Pa.													
.....	.177	.134	.198	.200	.181	.164	.153	.161	.167	.163	.174	.178	.180
Production.....		2,306	2,143	2,267	2,164	2,049	2,092	1,984	1,946	1,910	2,036	2,290	1,958
Stocks, refinery, end of month													
.....		9,289	9,224	9,113	9,422	9,485	9,551	9,747	9,355	9,139	8,809	7,323	7,991
Other products—													
Asphalt—													
Imports.....	1	14	12	1	0	0	1	1	2	0	2	7	2
Production.....		312	326	314	210	132	131	130	181	211	250	255	234
Stocks, refinery, end of month													
.....		315	288	276	277	302	308	313	351	391	414	409	386
Coke. (See Coke.)													
Wax—													
Production.....		37,520	42,000	46,200	46,760	45,360	43,680	48,440	47,040	36,680	39,760	36,400	31,640
Stocks, refinery, end of month													
.....		192,198	191,158	189,167	183,938	171,220	178,082	176,674	182,974	184,486	194,973	198,526	202,023

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins.....	8,617	29,513	27,445	25,856	20,492	16,712	18,015	17,159	18,644	18,579	16,786	17,366	10,174
Calf and kip skins.....	2,691	5,058	3,265	3,164	2,327	2,739	2,658	2,175	2,092	2,474	1,869	2,575	2,867
Cattle hides.....	1,238	11,870	11,934	10,846	9,473	4,261	5,209	7,115	6,167	6,406	5,138	4,120	1,007
Goatskins.....	2,009	7,556	6,858	5,533	4,783	3,879	4,399	3,632	4,611	5,948	6,082	6,126	3,432
Sheep and lamb skins.....	1,625	3,368	3,360	4,472	2,333	3,481	3,755	2,697	4,009	2,282	2,544	3,081	1,760
Livestock, inspected slaughter:													
Calves.....	362	357	393	407	355	388	347	360	420	428	399	394	324
Cattle.....	633	727	687	781	614	686	653	583	633	650	616	638	614
Hogs.....	1,579	2,500	2,955	3,772	4,218	5,387	5,027	4,590	3,664	3,714	3,940	3,320	2,802
Sheep.....	2,970	1,598	1,667	1,804	1,505	1,581	1,679	1,439	1,428	1,497	1,444	1,529	1,384
Prices, wholesale:													
Packers, heavy native steers, Chicago													
.....	.066	.113	.090	.077	.082	.073	.076	.066	.064	.050	.043	.043	.049
Calfskins, No. 1 country, Chicago													
.....	.063	.129	.098	.083	.085	.078	.074	.065	.069	.058	.045	.046	.049
Stocks, total, end of month.....	(†)	276,000	283,405	277,523	282,639	300,468	308,948	296,770	294,726	302,474	(†)	(†)	(†)
Calf and kip skins.....	(†)	28,325	27,413	26,977	27,089	29,562	29,313	24,851	22,724	22,360	(†)	(†)	(†)
Cattle hides.....	(†)	212,299	221,343	217,394	221,891	237,186	245,477	238,156	238,286	232,619	(†)	(†)	(†)
Sheep and lamb skins.....	(†)	35,376	34,640	33,152	33,659	33,720	34,158	33,763	33,717	35,030	(†)	(†)	(†)
LEATHER													
Sole and belting:													
Exports (sole only).....	155	459	546	531	309	280	213	188	242	259	712	125	160
Price, oak, scoured backs (Boston)													
.....	.27	.40	.39	.35	.32	.32	.32	.33	.33	.31	.28	.27	.27
Production, total.....	(†)	19,837	18,765	19,531	17,053	17,111	16,673	15,070	16,642	15,466	(†)	(†)	(†)
Sole only.....	(†)	1,160	1,088	1,127	1,003	1,011	977	874	972	920	(†)	(†)	(†)
Stocks end of month—													
Finished.....	(†)	81,319	80,773	83,463	86,348	88,358	88,761	88,227	85,816	85,505	(†)	(†)	(†)
In process of tanning.....	(†)	68,931	69,172	69,850	68,705	66,244	63,770	60,494	62,622	63,137	(†)	(†)	(†)
Upper leather:													
Exports.....	4,715	6,635	6,529	7,926	9,718	6,418	6,550	8,094	4,982	5,828	5,483	4,346	4,528
Price, wholesale, composite, chrome, calf, black "B" grade.....	.243	.348	.337	.330	.323	.320	.298	.290	.285	.270	.250	.241	.238
Production.....	(†)	69,626	65,543	60,682	48,262	49,405	50,120	55,081	60,982	51,136	(†)	(†)	(†)
Stocks, end of month—													
Finished.....	(†)	250,478	254,306	267,705	272,328	270,673	261,588	253,599	258,594	261,235	(†)	(†)	(†)
In process of tanning.....	(†)	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.....	223,837	226,754	233,394	243,948	129,569	112,004	135,060	147,622	127,794	100,402	104,979	99,806	
Dress and street.....	119,512	121,601	134,768	112,061	69,781	55,908	69,067	75,310	64,169	43,535	47,618	50,965	
Work.....	104,325	105,153	98,626	131,887	59,788	56,096	65,993	72,412	63,625	56,867	57,361	48,841	

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931					1932					
	August	August	September	October	November	December	January	February	March	April	May	June	July
LEATHER AND LEATHER PRODUCTS—Continued													
LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports.....thous. of pairs..	76	132	142	136	136	113	58	71	94	93	84	60	42
Prices, wholesale—													
Men's black calf blucher, Boston.....dolls. per pair..	5.75	6.75	6.75	6.55	6.31	6.25	5.75	5.75	5.75	5.75	5.75	5.75	5.75
Men's black calf oxford, lace, St. Louis.....dolls. per pair..	3.85	4.35	4.35	4.35	4.35	4.35	4.25	4.25	4.25	4.25	4.25	4.05	3.85
Women's colored calf, Good-year welt, oxford, average.....dolls. per pair..	3.35	3.75	3.75	3.75	3.75	3.50	3.50	3.50	3.50	3.50	3.50	3.45	3.35
Production, total.....thous. of pairs..	233,475	31,293	25,381	18,518	19,556	21,225	25,958	30,676	25,946	22,497	23,562	20,438	
Men's.....thous. of pairs..	8,245	7,423	6,129	5,107	5,354	5,176	5,853	6,644	5,343	5,424	5,851	5,206	
Boys' and youths'.....thous. of pairs..	2,078	1,991	1,776	1,449	1,485	1,423	1,490	1,663	1,270	1,112	1,183	1,118	
Women's.....thous. of pairs..	13,103	11,883	8,133	3,864	5,419	8,233	10,560	12,343	9,636	7,528	7,884	7,816	
Misses' and children's.....thous. of pairs..	3,140	2,785	2,105	1,854	2,579	2,824	3,413	3,883	3,410	2,469	2,527	2,173	
Slippers, all types.....thous. of pairs..	3,931	4,171	4,717	4,317	2,642	1,109	1,678	2,253	2,266	2,382	2,601	2,220	
All other footwear.....thous. of pairs..	2,977	3,040	2,521	1,927	2,077	2,460	2,964	3,890	4,021	3,582	3,516	1,905	

LUMBER AND MANUFACTURES

LUMBER													
Exports all types.....M ft. b. m..	54,080	99,633	89,502	85,234	77,877	87,520	84,433	65,063	61,304	73,675	76,595	71,554	62,917
Retail movement:													
Retail yards, 9th Fed. Res. Dist.—													
Sales.....M ft. b. m..	6,703	9,457	8,814	9,255	6,379	2,932	2,808	1,723	2,379	4,124	5,207	6,609	5,867
Stocks, end of month.....M ft. b. m..	63,216	76,554	73,002	68,318	65,480	63,374	64,928	66,638	68,575	69,025	68,381	66,826	65,402
Retail yards, 10th Fed. Res. Dist.—													
Sales.....M ft. b. m..	2,319	3,280	3,249	3,481	2,599	1,697	1,593	1,402	1,842	2,159	1,743	1,751	1,922
Stocks, end of month.....M ft. b. m..	30,247	36,966	36,245	35,207	34,718	34,183	33,458	33,054	33,028	32,553	32,366	31,965	31,460
Flooring													
Maple, beech, and birch:													
Orders—													
New.....M ft. b. m..	2,893	3,312	2,783	2,760	3,368	2,342	1,742	2,203	2,210	1,925	2,030	2,457	2,117
Unfilled, end of month.....M ft. b. m..	4,022	4,183	3,775	3,778	4,851	5,083	4,911	5,072	4,648	4,268	4,102	4,317	3,946
Production.....M ft. b. m..	1,067	2,973	3,134	2,812	2,797	3,027	2,272	2,570	3,424	2,646	2,179	2,598	1,264
Shipments.....M ft. b. m..	2,816	3,397	3,144	2,703	2,481	1,928	1,759	2,061	2,496	2,200	2,325	2,281	2,264
Stocks, end of month.....M ft. b. m..	20,212	21,130	20,189	20,042	20,216	21,438	21,511	21,588	22,702	22,940	22,852	22,898	22,216
Oak:													
Orders—													
New.....M ft. b. m..	16,508	18,631	16,922	15,973	13,526	16,676	17,537	8,150	10,442	12,090	11,147	9,130	7,120
Unfilled, end of month.....M ft. b. m..	12,599	18,194	17,590	15,589	14,334	17,987	22,251	19,189	15,864	15,753	12,444	9,355	6,683
Production.....M ft. b. m..	11,008	21,736	22,425	19,299	15,744	13,457	4,098	7,968	13,101	12,091	11,683	10,334	6,977
Shipments.....M ft. b. m..	11,626	21,464	19,486	18,203	13,907	12,976	11,673	11,359	13,360	12,555	12,939	10,353	7,699
Stocks, end of month.....M ft. b. m..	53,067	65,004	65,696	67,103	68,293	67,748	60,781	56,201	57,521	56,066	52,598	51,336	51,143
Hardwoods													
Hardwoods, total (Southern and Appalachian districts):													
Orders—													
New.....mill. ft. b. m..	114	131	131	131	131	105	120	105	113	105	101	90	83
Unfilled, end of month.....mill. ft. b. m..	265	375	387	374	370	367	356	315	292	272	270	242	227
Production.....mill. ft. b. m..	59	101	105	105	105	86	68	83	90	101	98	94	71
Shipments.....mill. ft. b. m..	102	143	131	135	128	109	120	124	116	113	109	98	86
Stocks, total, end of month.....mill. ft. b. m..	2,498	3,020	2,960	2,915	2,893	2,854	2,791	2,734	2,671	2,648	2,622	2,610	2,550
Unsold stocks.....mill. ft. b. m..	2,234	2,645	2,559	2,542	2,524	2,487	2,434	2,419	2,379	2,376	2,351	2,368	2,323
Gum:													
Orders, unfilled, end of month.....mill. ft. b. m..	73	92	98	91	92	84	80	69	70	69	68	62	61
Stocks, total, end of month.....mill. ft. b. m..	538	634	615	607	595	560	549	542	532	528	536	546	532
Unsold stocks.....mill. ft. b. m..	466	542	518	516	504	476	470	473	463	460	468	484	471
Oak:													
Orders, unfilled, end of month.....mill. ft. b. m..	76	70	79	85	85	95	87	76	64	64	67	57	52
Stocks, total, end of month.....mill. ft. b. m..	661	853	840	827	813	805	775	748	710	705	703	699	683
Unsold stocks.....mill. ft. b. m..	585	783	761	742	728	711	688	673	646	641	636	643	631
Northern hardwoods:													
Production.....M ft. b. m..	5,864	3,210	2,617	3,517	6,382	8,220	9,900	8,258	4,767	2,196	2,421	1,683	
Shipments.....M ft. b. m..	13,445	14,907	15,378	12,690	12,137	12,435	11,892	10,451	7,896	6,735	8,490	6,732	
Walnut:													
Orders—													
New.....M ft. b. m..	1,252	1,861	1,463	1,148	786	861	691	721					
Unfilled, end of month.....M ft. b. m..	2,821	2,934	2,173	2,101	1,974	1,680	1,761	1,516					
Production.....M ft. b. m..	887	1,037	1,405	1,110	886	528	486	483					
Shipments.....M ft. b. m..	1,472	1,786	1,720	1,121	915	837	662	738					
Stocks, end of month.....M ft. b. m..	13,926	13,176	12,825	12,745	12,606	12,279	12,850	12,600					
Softwoods													
Fir, Douglas:													
Exports—													
Lumber.....M ft. b. m..	18,276	45,308	338,771	36,714	29,549	29,448	41,785	21,362	18,786	22,344	19,326	24,603	19,221
Timber.....M ft. b. m..	18,172	25,155	18,020	21,874	19,007	20,737	21,468	13,324	26,337	24,150	18,233	7,377	8,546
Orders—													
New.....M ft. b. m..	116,836	188,460	158,915	151,305	135,637	115,046	125,789	112,360	114,150	106,540	107,883	104,750	106,540
Unfilled, end of month.....M ft. b. m..	81,024	111,017	125,941	81,472	105,197	85,501	113,703	111,017	101,168	62,671	71,176	60,432	57,747
Prices, wholesale—													
No. 1 common.....dolls. per M ft. b. m..	8.66	10.97	11.27	11.21	11.23	11.09	11.40	10.25	9.90	9.52	9.63	8.61	9.37
Flooring, 1 x 4, "B" and better.....dolls. per M ft. b. m..	20.02	25.29	25.48	25.63	24.35	23.51	22.84	22.49	21.87	22.42	21.72	20.50	20.64
Production*.....M ft. b. m..	89,977	171,897	155,334	149,962	115,941	102,511	99,378	115,941	102,511	102,511	99,826	88,634	79,681
Shipments*.....M ft. b. m..	105,645	175,030	166,525	162,049	126,684	113,703	118,627	96,244	115,941	122,656	112,360	111,464	95,797
Hemlock, northern:													
Production.....M ft. b. m..	9,991	4,804	3,928	3,581	3,028	3,443	3,940	3,983	1,682	889	1,567	388	
Shipments.....M ft. b. m..	7,864	7,531	7,311	6,366	4,461	4,682	3,465	4,352	4,579	4,931	6,587	5,421	
Pine, North Carolina:													
Production.....M ft. b. m..	(†)	24,276	24,640	27,370	26,670	25,760	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Shipments.....M ft. b. m..	(†)	32,375	33,320	33,110	35,350	30,310	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Data for August, October, and December, 1931; April, and July, 1932, 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					
	August	August	September	October	November	December	January	February	March	April	May	June	July

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Pine, northern:													
Orders, new.....M ft. b. m.	7,605	10,119	9,043	8,957	7,079	7,673	7,284	7,812	7,477	6,543	6,286	10,428	5,046
Production.....M ft. b. m.	3,809	9,931	3,717	1,396	0	0	0	0	0	2,267	6,689	4,406	2,234
Shipments.....M ft. b. m.	6,657	10,420	10,857	9,657	7,837	5,572	7,401	8,829	8,264	8,588	7,969	11,783	5,826
Pine, southern:													
Exports—													
Lumber.....M ft. b. m.	19,224	21,956	18,936	20,895	18,425	25,793	16,457	20,039	20,105	22,905	27,288	21,634	23,985
Timber.....M ft. b. m.	3,695	7,888	5,663	5,017	4,056	8,636	3,931	3,668	4,320	9,836	4,772	8,921	6,173
Orders—													
New.....M ft. b. m.	149,149	151,494	138,204	134,757	111,307	72,751	105,553	119,329	126,728	110,397	102,802	95,947	90,715
Unfilled, end of month.....M ft. b. m.	79,847	82,551	74,235	58,464	62,013	50,925	60,837	73,773	76,668	62,475	61,740	43,572	45,724
Price, flooring.....dolls. per M ft. b. m.	17.05	27.78	27.21	26.49	26.31	26.31	25.16	22.74	21.22	20.91	19.60	19.52	18.35
Production.....M ft. b. m.	91,241	119,828	116,511	117,241	110,803	77,749	79,979	88,727	104,114	106,224	100,303	90,634	83,239
Shipments.....M ft. b. m.	125,056	155,511	142,170	142,254	108,668	73,059	99,001	117,478	122,706	116,963	101,528	99,619	94,038
Redwood, California:													
Orders—													
New.....M ft. b. m.	13,990	15,386	16,007	18,636	16,383	11,079	17,133	17,555	18,999	17,053	14,887	12,300	10,791
Unfilled.....M ft. b. m.	19,943	17,380	17,585	20,485	21,229	17,138	21,932	23,987	24,374	24,043	22,153	18,456	19,334
Production.....M ft. b. m.	11,023	16,270	14,760	15,931	14,436	14,684	13,616	12,202	14,523	12,292	10,702	11,329	8,057
Shipments.....M ft. b. m.	12,862	17,323	15,734	17,055	15,333	15,025	13,077	14,984	17,545	16,545	16,326	14,857	9,470
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled.....per cent of new orders	6½	7.0	8.0	8.5	6.5	8.0	5.0	14.0	9.0	17.0	18.0	8.0	4.0
New.....no. days' production	9½	15	16	14	15	11	16	11	9	7	6	6	11
Unfilled, end of month.....no. days' production	9½	20	15	11	13	12	17	13	10	7	7	7	10
Outstanding accounts, end of month.....no. days' sales	21	36	39	38	35	31	32	33	29	26	21	19	21
Plant operations.....per cent of full time	53.5	73.0	72.0	83.0	72.0	56.5	68.0	73.0	59.0	54.0	42.0	58.0	38.0
Shipments.....no. days' production	9	16	19	17	12	11	11	13	11	7	6	6	7
Southeastern district—													
Orders, unfilled, end of month.....dolls., average per firm													
Shipments.....dolls., average per firm	47,706	42,180	22,100	16,268	14,469	24,278	18,469	15,427	11,388	10,213	8,820	-----	-----
Prices, wholesale—	59,223	66,042	64,122	35,388	23,519	33,632	46,304	37,944	30,959	25,814	20,106	-----	-----
Beds.....1926=100	64.4	82.9	80.4	73.1	73.1	73.1	70.3	68.8	68.8	68.8	68.6	68.6	64.4
Dining-room chairs, set of 6.....1926=100	89.5	92.1	91.0	91.0	91.0	91.0	91.0	91.0	91.0	91.0	89.5	89.5	89.5
Kitchen cabinets.....1926=100	78.4	102.9	100.1	100.1	100.1	100.1	95.3	95.3	95.3	95.3	95.3	95.3	91.4
Living-room davenport.....1926=100	69.8	88.2	84.2	82.0	82.0	74.2	74.2	74.2	74.2	69.8	69.8	69.8	69.8
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports.....long tons	32,955	73,338	69,778	59,335	59,556	57,263	40,660	40,492	49,927	58,118	80,477	52,081	52,558
Imports.....long tons	15,010	21,898	24,509	23,355	23,104	18,125	25,346	20,302	35,434	29,414	33,474	27,249	9,055
Price, iron and steel, composite.....dolls. per long ton	29.33	31.05	31.03	30.81	30.61	30.32	29.98	29.56	29.62	29.75	29.62	29.54	29.48
Sales, iron, steel, and heavy hardware.....1921=100	-----	110	112	109	91	81	68	70	78	88	83	79	72
Ore													
Iron ore:													
Consumption by furnaces.....thous. of long tons													
Imports.....thous. of long tons	607	1,652	1,470	1,451	1,311	1,230	1,154	1,174	1,256	1,040	918	731	645
Receipts:	25	92	99	70	94	90	89	77	46	90	80	80	17
Lake Erie ports and furnaces.....thous. of long tons													
Other ports.....thous. of long tons	619	3,229	2,873	2,029	457	0	0	0	0	0	39	116	470
Shipments from mines.....thous. of long tons	88	1,658	1,440	1,162	277	0	0	0	0	26	79	105	78
Stocks, total, end of month.....thous. of long tons	722	5,065	4,179	3,094	421	0	0	0	0	44	111	234	640
At furnaces.....thous. of long tons	32,164	35,071	37,972	39,767	39,232	38,010	36,893	35,742	34,491	33,479	32,700	32,159	32,059
Lake Erie docks.....thous. of long tons	26,896	29,385	31,998	33,687	33,184	32,136	31,083	29,975	28,774	27,962	27,167	26,784	26,761
Manganese ore, imports (manganese content)*.....thous. of long tons	5,268	5,686	5,974	6,080	6,048	5,874	5,810	5,767	5,717	5,517	5,533	5,375	5,298
-----thous. of long tons	3	22	27	21	9	8	17	3	2	14	2	4	3
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New.....av. tons per foundry	61	79	82	86	55	58	66	69	60	80	56	50	54
Unfilled, end of month.....av. tons per foundry	51	70	68	67	48	40	56	55	59	64	49	48	44
Production.....av. tons per foundry	65	99	111	67	77	69	70	71	69	67	77	65	59
Receipts (materials).....av. tons per foundry	83	123	137	116	87	72	103	82	77	76	85	90	72
Stocks (materials).....av. tons per foundry	217	231	260	243	225	215	248	240	258	266	252	258	242
Castings, malleable:													
Orders, new.....short tons	7,992	18,705	17,854	18,558	18,971	19,811	22,036	19,709	18,046	17,630	17,297	13,512	8,881
Production.....short tons	7,038	18,821	18,485	20,444	17,984	21,503	22,216	21,578	19,597	16,758	17,430	15,143	9,703
Per cent of capacity.....	7.7	18.9	18.6	20.4	18.3	21.5	23.5	23.1	20.5	18.0	18.7	16.3	10.7
Shipments.....short tons	8,879	20,904	18,727	17,802	18,336	20,206	21,572	21,325	21,337	18,328	18,953	16,503	11,554
Pig iron:													
Furnaces in blast, end of month—													
Capacity.....long tons per day	16,225	39,085	38,600	36,530	35,810	29,365	30,630	32,880	29,135	27,730	22,965	18,955	17,525
Number.....	42	78	73	70	67	56	61	64	60	60	53	46	46

* 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
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	13.50	15.50	15.50	15.25	15.00	15.00	15.00	14.63	14.50	14.50	14.20	14.00	13.50
Composite pig iron .dolls. per long ton	14.78	16.38	16.32	16.23	16.02	15.86	15.55	15.36	15.26	15.20	15.05	14.93	14.81
Foundry, No. 2, northern (Pitts.) .dolls. per long ton	16.39	18.76	18.76	18.39	17.76	17.46	17.36	17.02	16.89	16.89	16.59	16.39	16.39
Production .thous. of long tons	531	1,281	1,169	1,173	1,108	980	973	964	967	853	784	628	572
Iron, Manufactured Products													
Cast-iron boilers:													
Boilers, gas-fired—													
Production .thous. of B. t. u.	58,786	208,072	158,495	105,181	75,683	55,602	131,871	77,122	41,824	23,904	12,416	16,820	37,732
Shipments, quantity .thous. of B. t. u.	76,265	195,946	257,941	247,732	146,023	83,230	54,274	57,713	64,691	61,706	57,723	48,281	49,406
Shipments, value .dollars	79,831	213,852	288,422	270,880	147,698	83,494	44,848	55,970	57,571	62,025	55,874	60,321	47,751
Stocks, end of month .thous. of B. t. u.	591,220	1,105,878	978,351	842,371	740,613	705,124	770,108	783,264	760,398	707,537	666,109	615,225	613,533
Boilers, range—													
Orders—													
New .number of boilers	30,592	35,674	42,109	46,680	37,427	26,066	40,816	36,059	40,250	40,148	44,406	35,853	26,337
Unfilled, end of month, total .number of boilers	6,585	10,115	10,470	7,023	7,520	6,992	8,790	7,466	6,327	6,437	7,890	9,224	5,304
Delivery, 30 days or less .number of boilers	4,952	8,054	8,470	5,423	6,309	6,092	7,240	5,760	4,789	4,787	5,974	5,993	3,260
Delivery, more than 30 days .number of boilers	1,633	2,061	2,000	1,600	1,211	900	1,550	1,706	1,448	1,650	1,916	3,231	2,044
Production .number of boilers	28,638	32,003	39,211	51,769	37,918	32,862	32,975	36,883	40,738	38,458	42,957	31,922	31,906
Shipments .number of boilers	29,311	33,636	41,754	50,127	36,930	26,743	39,018	37,383	41,479	39,948	42,953	34,519	30,257
Stocks, end of month .number of boilers	26,073	26,518	23,975	25,617	26,605	33,464	27,421	26,921	26,180	24,690	24,694	25,097	26,746
Boilers, round—													
Orders, new .thous. of lbs.	(†)	7,204	9,148	11,731	8,406	4,194	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production .thous. of lbs.	4,662	4,678	6,502	5,228	3,159	3,159	4,317	4,466	3,931	2,559	2,392	1,881	1,680
Shipments .thous. of lbs.	7,309	10,262	13,923	8,497	5,094	3,035	3,035	2,857	2,891	2,309	2,685	2,799	3,240
Stocks, end of month .thous. of lbs.	53,558	48,095	41,257	36,872	35,411	36,036	36,846	38,026	38,308	37,920	37,239	35,794	
Boilers, square—													
Orders, new .thous. of lbs.	(†)	19,967	22,547	27,999	19,029	10,908	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production .thous. of lbs.	15,264	14,231	19,751	11,741	7,964	14,246	15,179	15,733	12,984	5,874	6,140	6,140	9,142
Shipments .thous. of lbs.	19,413	25,328	31,479	19,137	12,993	8,275	7,300	8,037	6,315	6,868	8,181	9,276	
Stocks, end of month .thous. of lbs.	137,143	124,657	113,226	106,617	101,777	108,388	115,244	122,630	128,690	128,244	126,505	126,826	
Boiler fittings, cast iron:													
Production .short tons	1,655	3,650	4,592	5,475	5,381	3,621	2,861	2,206	2,052	1,678	1,863	1,700	1,455
Shipments .short tons	2,665	4,442	5,822	7,638	4,778	3,564	3,852	3,195	2,552	2,919	3,189	2,908	2,029
Boiler fittings, malleable:													
Production .short tons	1,229	1,959	2,466	2,973	2,412	1,620	1,602	1,464	1,133	1,243	1,526	1,267	1,274
Shipments .short tons	1,537	2,041	2,964	3,610	2,026	1,609	1,627	1,518	1,344	2,262	1,925	1,622	1,503
Radiators:													
Orders, new .thous. of sq. ft. heating surface	(†)	8,365	8,508	10,342	8,302	4,413	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production .thous. of sq. ft. heating surface	4,572	5,090	7,292	5,560	3,489	4,867	5,185	5,027	3,070	3,070	1,857	1,894	1,388
Shipments .thous. of sq. ft. heating surface	7,960	9,262	11,282	8,465	5,627	3,257	2,683	2,412	2,367	2,726	2,917	3,392	
Stocks, end of month .thous. of sq. ft. heating surface	44,834	40,549	36,798	34,388	32,225	33,681	36,153	38,856	39,586	38,748	37,868	35,935	
Sanitary Ware													
Bathroom accessories:													
Production .number of pieces	170,356	169,515	160,503	128,131	72,399	61,304	101,403	77,100	51,922	62,500	43,340	49,276	
Shipments .number of pieces	154,693	166,187	193,890	108,155	68,933	66,078	87,335	74,823	69,452	70,765	57,407	48,891	
Stocks, end of month .number of pieces	822,799	835,127	786,580	806,556	825,659	820,939	841,285	841,230	824,636	814,937	803,896	797,845	
Enameled sanitary ware:													
Baths—													
Orders—													
New .number of pieces	35,463	33,578	35,703	24,445	13,686								
Unfilled, end of month .number of pieces	13,722	12,320	12,001	10,973	8,866								
Shipments .number of pieces	37,633	34,960	36,022	25,473	15,793								
Stocks, end of month .number of pieces	139,496	134,392	131,858	126,718	129,726								
Lavatories—													
Orders—													
New .number of pieces	43,521	41,489	43,238	30,269	17,083								
Unfilled, end of month .number of pieces	16,208	14,325	12,600	12,025	10,161								
Shipments .number of pieces	45,262	43,372	44,963	30,844	18,947								
Stocks, end of month .number of pieces	190,226	176,825	169,509	161,911	162,033								
Sinks, kitchen—													
Orders—													
New .number of pieces	43,174	43,518	44,287	34,997	19,786								
Unfilled, end of month .number of pieces	14,463	14,911	12,761	13,595	10,286								
Shipments .number of pieces	44,907	43,070	46,437	34,163	23,095								
Stocks, end of month .number of pieces	236,005	226,440	224,726	212,783	212,825								
Miscellaneous—													
Orders—													
New .number of pieces	27,324	21,911	26,854	17,418	8,959								
Unfilled, end of month .number of pieces	10,786	10,466	11,145	10,845	9,034								
Shipments .number of pieces	28,073	22,231	26,175	17,718	10,770								
Stocks, end of month .number of pieces	86,455	86,640	86,401	83,492	82,487								
Enameled sheet-metal ware, shipments													
dozen pieces	251,544	307,068	255,782	197,080	233,267	198,878	270,198	276,725	195,540	193,434	178,296	169,974	
Price, wholesale, plumbing fixtures (6 pieces) .dollars	(†)	97.77	96.32	96.12	94.15	93.52	88.32	88.42	84.37	(†)	(†)	(†)	(†)
Porcelain enameled flatware:													
Orders, new, total .dollars	366,279	564,093	701,487	706,284	465,431	451,740	537,926	453,141	567,804	532,439	519,270	451,430	349,496
Signs .dollars	131,644	170,313	213,856	206,012	159,107	224,287	234,015	207,824	261,356	236,565	216,077	202,098	148,089
Table tops .dollars	75,650	128,350	175,642	205,756	110,963	83,056	97,390	72,821	94,843	78,238	90,377	87,486	52,011
Shipments, total .dollars	422,290	638,431	704,428	692,415	492,242	512,019	381,607	461,070	578,134	546,255	528,084	474,987	406,066
Signs .dollars	175,715	229,459	222,332	182,077	168,489	268,259	141,231	187,287	279,656	230,164	222,803	206,686	193,279
Table tops .dollars	83,075	131,675	180,650	201,935	123,793	88,218	94,926	76,662	93,174	84,497	91,527	96,276	54,218

* 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Sanitary Ware—Continued													
Porcelain plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	4,571	4,740	3,142	2,918	2,025	2,000	1,424	2,072	1,244	1,465	1,960	2,079	
Unfilled, end of month.....number of pieces.....	7,697	7,104	5,887	6,072	4,832	3,796	3,548	2,571	3,379	3,289	3,141	3,240	
Shipments.....number of pieces.....	6,761	4,533	3,683	2,544	2,094	2,951	1,631	1,748	1,275	1,519	1,789	1,878	
Stocks, end of month.....number of pieces.....	25,236	23,450	21,957	19,597	17,992	16,715	16,328	16,117	16,300	16,302	15,324	15,036	
Vitroous china plumbing fixtures:													
Orders—													
New, net.....number of pieces.....	122,977	116,794	182,938	135,931	96,004	76,119	70,918	89,048	116,036	103,406	100,969	82,934	
Unfilled, end of month.....number of pieces.....	172,595	161,435	183,969	199,009	192,863	156,753	136,593	140,020	141,423	128,994	118,837	107,019	
Shipments.....number of pieces.....	139,005	127,954	155,404	125,891	102,150	112,229	91,078	85,019	114,633	115,833	111,126	94,752	
Stocks, end of month.....number of pieces.....	533,305	529,551	506,901	501,972	522,721	524,131	536,245	570,727	660,152	539,692	523,324	515,344	
Woodwork, plumbers':													
Orders—													
New, net.....number of pieces.....	106,928	110,372	100,275	100,194	99,791	84,514	78,293	80,726	80,226	92,254	112,636	77,247	
Unfilled, end of month.....number of pieces.....	96,650	100,556	89,409	88,895	88,150	79,233	79,027	74,732	75,548	69,355	81,288	80,112	
Shipments.....number of pieces.....	118,358	106,466	111,422	100,708	100,536	93,431	78,499	84,776	85,643	98,447	100,703	78,423	
Stocks, end of month.....number of pieces.....	203,213	199,308	191,933	190,034	201,837	167,562	166,779	161,985	158,860	149,500	145,224	140,272	
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments short tons.....													
	7,229	12,600	11,576	13,034	12,182	13,808	15,457	12,810	9,901	11,818	14,406	13,144	13,431
Castings, steel:													
Orders, new, total.....short tons.....													
	10,147	27,458	23,073	22,854	20,001	20,799	17,344	17,015	16,588	12,801	11,342	12,765	9,301
Railroad specialties.....short tons.....													
	1,531	6,848	6,023	6,961	7,169	6,936	4,279	3,400	4,005	2,889	2,843	1,971	1,968
Per cent of capacity.....													
	7	19	16	16	14	14	12	11	9	8	9	6	6
Production, total.....short tons.....													
	12,331	30,186	26,948	24,113	23,139	22,064	18,456	18,759	20,464	17,474	14,463	12,839	11,460
Railroad specialties.....short tons.....													
	2,465	8,657	7,265	7,366	7,001	6,166	4,866	4,265	4,370	3,895	3,010	2,379	2,009
Per cent of capacity.....													
	8	21	19	17	16	15	13	13	14	12	10	9	8
Ingots, steel:													
Production.....thous. of long tons.....													
	832	1,717	1,545	1,590	1,592	1,301	1,459	1,458	1,409	1,238	1,106	897	793
Per cent of capacity.....													
	14	31	28	28	30	24	26	27	24	22	20	16	15
Prices, wholesale:													
Composite, finished steel.....dolls. per lb.....													
	.0217	.0219	.0220	.0218	.0218	.0216	.0211	.0211	.0217	.0217	.0217	.0217	.0217
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton.....													
	26.00	29.00	29.00	29.00	29.00	28.80	27.75	27.00	27.00	27.00	27.00	26.50	26.00
Structural steel beams (Pittsburgh).....dolls. per lb.....													
	.0160	.0160	.0160	.0160	.0160	.0160	.0151	.0153	.0156	.0160	.0160	.0160	.0160
Steel scrap, Chicago.....dolls. per gross ton.....													
	5.75	8.38	8.20	8.00	8.00	7.80	7.50	7.16	7.13	7.00	6.40	5.69	4.88
U. S. Steel Corporation:													
Earnings, net.....thous. of dolls.....													
		2,960	2,559	1,690	1,249	1,032			1,137			3,363	
Orders, unfilled, end of mo.....thous. of long tons.....													
	1,970	3,169	3,145	3,119	2,934	2,735	2,648	2,546	2,472	2,327	2,177	2,035	1,966
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....thous. of barrels.....													
	617	1,030	914	638	549	620	925	1,176	1,139	1,029	978	791	730
Production.....number of barrels.....													
	362,993	449,590	451,562	489,555	453,547	382,483	359,685	367,472	452,294	447,379	434,092	651,916	352,614
Per cent of capacity.....													
	26.0	31.6	31.7	35.3	32.7	27.9	28.2	25.3	31.3	31.3	30.0	46.6	24.6
Shipments.....number of barrels.....													
	360,509	455,502	452,960	492,145	444,201	385,435	352,135	369,882	453,621	452,191	432,455	654,561	353,336
Stocks, end of month.....number of barrels.....													
	34,934	38,692	37,294	34,704	44,050	35,179	42,729	40,319	38,992	34,180	35,817	33,172	32,450
Boilers, steel, new orders:													
Area.....thous. of sq. ft.....													
	560	659	435	401	383	267	245	273	236	245	232	351	322
Quantity.....number of boilers.....													
	797	864	644	471	399	282	204	264	239	263	238	328	329
Furniture, steel:													
Business group—													
Orders—													
New.....thous. of dolls.....													
	563	1,010	1,059	1,114	910	911	967	751	794	689	634	655	554
Unfilled, end of mo.....thous. of dolls.....													
	514	919	790	826	780	615	605	548	562	497	478	462	493
Shipments.....thous. of dolls.....													
	543	1,057	1,188	1,078	956	1,075	977	808	781	754	673	672	522
Shelving—													
Orders—													
New.....thous. of dolls.....													
	125	307	304	304	267	295	267	212	265	192	152	187	114
Unfilled, end of month.....thous. of dolls.....													
	169	390	383	378	419	273	272	255	260	261	217	226	185
Shipments.....thous. of dolls.....													
	141	358	310	310	226	299	269	229	259	191	196	177	155
Safes—													
Orders—													
New.....thous. of dolls.....													
	129	221	189	184	187	183	167	220	166	157	120	102	116
Unfilled, end of month.....thous. of dolls.....													
	219	314	301	284	238	189	225	279	209	215	220	180	207
Shipments.....thous. of dolls.....													
	118	221	202	222	212	210	131	165	237	150	115	143	89
Lock washers, shipments.....thous. of dolls.....													
	43	84	83	85	80	81	121	115	99	92	102	78	58
Plate, fabricated steel, new orders,													
total.....short tons.....													
	11,844	24,282	33,473	20,839	18,268	16,442	17,613	17,755	12,564	14,074	11,788	18,383	12,485
Oil storage tanks.....short tons.....													
	4,394	1,138	4,024	1,955	1,755	778	4,783	4,115	1,161	1,406	2,360	2,808	3,661
Sheets, black, blue, galvanized, and full finished:													
Orders—													
New.....short tons.....													
	66,132	122,849	120,688	117,195	102,867	99,706	121,258	108,441	101,559	103,011	91,414	85,191	66,301
Unfilled, end of month.....short tons.....													
	81,283	170,122	167,866	159,367	147,169	119,677	126,508	118,022	102,171	99,510	85,228	85,195	77,432
Production, total.....short tons.....													
	57,417	123,752	116,842	122,739	102,758	101,570	118,921	124,167	110,559	101,559	96,180	85,232	60,956
Per cent of capacity.....													
	15.3	34.9	32.0	33.1	26.7	26.3	31.2	32.5	29.0	26.6	25.8	22.8	16.3
Shipments.....short tons.....													
	61,284	151,529	123,371	129,365	94,975	103,400	112,971	116,715	117,685	104,637	106,893	90,157	73,191
Stocks, end of month, total.....short tons.....													
	107,680	149,533	143,153	137,243	133,296	126,540	119,288	124,342	124,008	116,339	121,366	121,946	114,518
Unsold stocks.....short tons.....													
	58,651	75,288	67,337	70,465	74,763	80,191	73,540	72,857	68,677	71,318	74,966	74,642	68,450
Galvanized sheet metal ware. (See Nonferrous metals.)													
Structural steel, fabricated:													
Orders, new.....short tons.....													
	78,800	124,000	194,400	109,200	90,800	97,600	48,400	62,000	64,400	64,800	90,800	86,800	69,200
Per cent of capacity.....													
	20	31	40	27	23	24	12	16	16	16	23	22	17
Shipments.....short tons.....													
	85,600	167,600	149,200	143,600	111,600	122,800	65,600	78,000	82,400	68,400	73,600	83,200	83,600
Per cent of capacity.....													
	21	42	37	36	28	31	16	20	21	17	18	21	21
Track work, production.....short tons.....													
	1,797	3,924	3,472	2,162	1,948	2,373	2,936	2,765	3,229	3,340	3,061	1,975	1,890

2 Revised.

3 Deficit for quarter.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931					1932					
	August	August	September	October	November	December	January	February	March	April	May	June	July
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....	thous. of dolls.	1,448	1,516	1,576	1,387	1,108	753	703	688	709	795	997	578
Air-washer group.....	thous. of dolls.	87	81	98	85	75	30	69	67	92	111	267	48
Fan group.....	thous. of dolls.	621	620	630	642	514	361	388	383	386	414	452	332
Unit-heater group.....	thous. of dolls.	740	815	848	660	519	363	246	239	230	270	278	198
Electric overhead cranes:													
Orders—													
New.....	thous. of dolls.	37	91	84	73	44	70	65	56	52	31	47	61
Unfilled, end of month.....	thous. of dolls.	401	736	581	497	435	372	333	396	411	397	396	422
Shipments.....	thous. of dolls.	51	345	235	157	102	138	40	57	37	46	48	18
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new—													
Quantity.....	no. of hoists	78	203	132	165	104	140	82	143	168	137	96	116
Value.....	dollars	34,627	85,526	63,032	71,451	48,243	59,907	32,921	53,188	76,179	47,751	32,379	39,409
Shipments.....	dollars	28,099	73,163	81,465	62,493	65,714	48,045	36,332	58,011	69,073	50,557	41,798	43,693
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New.....	1922-1924=100	18.6	16.9	31.9	45.9	17.2	26.3	20.5	32.9	27.9	13.8	18.5	14.2
Unfilled, end of month.....	1922-1924=100	15.2	32.1	35.6	56.8	40.8	36.5	29.1	41.3	32.1	24.4	19.7	23.1
Shipments.....	1922-1924=100	29.8	37.4	29.6	26.2	32.9	24.9	28.8	15.7	38.3	21.4	24.5	11.1
Fuel equipment:													
Oil burners—													
Orders—													
New.....	no. of burners	10,621	12,329	13,542	5,852	3,566	3,570	3,432	4,055	4,250	4,899	4,371	4,688
Unfilled, end of month.....	no. of burners	2,076	1,869	1,177	616	378	305	369	468	512	544	473	568
Shipments.....	no. of burners	10,035	12,536	14,234	6,413	3,804	3,643	3,368	3,956	4,206	4,867	4,442	4,393
Stocks, end of month.....	no. of burners	10,155	9,748	8,326	8,860	9,190	9,574	9,724	9,399	9,334	10,067	10,137	9,850
Pulverized fuel equipment—													
Orders, new, central system—													
Furnaces and kilns.....	no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....	no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers.....	no. of pulverizers	1	4	4	2	0	1	0	0	4	0	4	0
Furnaces and kilns.....	no. of pulverizers	0	1	1	0	0	2	2	0	0	0	0	0
Water-tube boilers.....	no. of pulverizers	5	4	3	1	5	2	7	12	2	4	3	12
Stokers, large, mechanical, new orders—													
Number.....		53	128	96	83	62	48	54	32	39	39	39	58
Power.....	horsepower	12,791	29,971	22,462	20,339	13,231	11,072	25,372	9,447	17,576	7,614	8,462	16,438
Machine tools:													
Orders—													
New.....	1922-1924=100	28	72	56	45	51	68	59	38	33	41	39	25
Unfilled, end of month.....	1922-1924=100	78	182	140	97	97	104	108	97	64	63	65	76
Shipments.....	1922-1924=100	30	96	92	85	50	57	47	44	52	51	32	22
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill.....	no. of units	28,354	24,428	22,165	17,250	19,185	22,322	16,705	17,166	25,607	19,532	23,746	18,714
Power, horizontal type.....	no. of units	2,224	1,034	1,057	864	376	343	446	531	534	527	747	388
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated.....	no. of units	2,415	3,378	2,810	3,366	2,280	2,203	2,101	1,875	2,643	2,674	2,939	3,080
Power.....	no. of units	5,693	6,252	4,939	5,627	4,311	3,893	4,272	5,174	5,306	6,228	6,691	6,883
Oil, grease, and other—													
Hand operated.....	no. of units	22,752	27,217	22,579	27,639	24,051	19,770	17,849	18,706	22,135	28,230	39,479	36,707
Power.....	no. of units	751	1,501	1,562	1,664	619	508	1,151	411	508	649	675	532
Steam, power, and centrifugal—													
Orders—													
New.....	thous. of dolls.	387	775	599	563	475	561	449	508	598	449	488	411
Unfilled, end of month.....	thous. of dolls.	1,369	2,449	2,161	2,023	1,852	1,680	1,728	1,802	1,878	1,726	1,693	1,550
Shipments.....	thous. of dolls.	437	800	886	696	627	700	390	426	520	592	516	493
Water-softening apparatus, shipments													
Water systems, shipments.....	number of units	185	429	500	518	458	370	268	321	363	329	286	237
Woodworking machinery.....	number of units	8,097	6,909	6,267	5,237	4,009	5,245	4,224	3,934	5,984	6,209	6,773	5,383
Woodworking machinery:													
Orders—													
Canceled.....	thous. of dolls.	1	6	7	8	3	6	6	5	5	13	4	1
New.....	thous. of dolls.	139	447	345	377	312	310	209	220	246	150	165	162
Unfilled, end of month.....	thous. of dolls.	249	356	336	340	405	325	275	249	302	237	248	289
Shipments—													
Quantity.....	number of machines	195	513	331	371	200	271	196	179	147	130	120	113
Value.....	thous. of dolls.	173	572	379	347	257	361	248	250	195	199	152	114
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....	short tons	10,809	37,620	19,602	23,906	17,485	23,340	36,838	26,126	19,054	18,740	19,235	16,386
Wholesale prices—													
No. 1, virgin, 98-99, N. Y.....	dollars per lb.	2.290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N. Y.....	dollars per lb.	.0300	.0400	.0400	.0393	.0388	.0388	.0398	.0413	.0413	.0411	.0362	.0303
Babbitt metal:													
Production, total.....	thous. of lbs.	1,320	1,751	1,823	2,018	1,846	1,624	1,744	1,577	1,595	1,419	1,346	1,319
For own use.....	thous. of lbs.	325	404	497	552	607	577	463	434	407	359	398	461
Sales.....	thous. of lbs.	994	1,347	1,326	1,466	1,239	1,048	1,281	1,143	1,189	1,060	948	858
Copper:													
Exports, refined.....	short tons	15,287	19,271	17,201	11,429	15,215	13,599	16,831	17,572	15,432	16,142	18,112	11,894
Imports, total.....	short tons	7,153	19,447	25,279	28,630	28,467	40,186	39,078	27,814	22,521	17,910	18,242	28,139
Ore and blister.....	short tons	6,705	14,204	18,077	17,668	11,974	21,348	15,132	12,020	11,632	8,800	7,110	15,719
Price, electrolytic, New York.....	dollars per lb.	.0522	.0729	.0699	.0678	.0656	.0658	.0706	.0597	.0576	.0557	.0524	.0515
Production—													
Blister, world.....	short tons	(†)	121,655	120,689	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Mines, United States.....	short tons	(†)	38,925	38,276	40,458	40,904	42,841	(†)	(†)	(†)	(†)	(†)	(†)
Refined (North and South America)—													
Smelter, United States.....	short tons	(†)	90,190	86,704	90,477	80,792	86,188	(†)	(†)	(†)	(†)	(†)	(†)
Shipments, domestic, refined.....	short tons	(†)	47,248	47,012	49,890	45,590	49,684	(†)	(†)	(†)	(†)	(†)	(†)
Stocks, end of month (North and South America)—		(†)	45,816	40,459	51,348	37,436	36,972	(†)	(†)	(†)	(†)	(†)	(†)
Blister.....	short tons	(†)	176,105	178,425	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Refined.....	short tons	(†)	455,775	479,896	497,995	521,094	544,278	(†)	(†)	(†)	(†)	(†)	(†)

† Revised.

† Discontinued.

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

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued												
Metals—Continued												
Gold. (See Finance.)												
Lead:												
Ore—												
Receipts in U. S. ore.....short tons.....	33,385	33,228	32,788	28,406	28,611	31,279	29,086	25,807	24,784	23,578	24,584	20,939
Shipments, Joplin district.....short tons.....	770	3,064	2,911	1,524	1,401	1,278	5,722	2,330	1,452	1,277	952	976
Refined—												
Imports.....short tons.....	381	1,428	1,899	6,794	2,135	6,866	2,376	1,816	3,035	5,892	1,626	5,521
Price, pig, desilverized, N. Y. dolls. per lb.....	.0324	.0440	.0440	.0396	.0394	.0379	.0375	.0371	.0315	.0300	.0300	.0239
Production.....short tons.....	17,118	34,144	31,966	36,546	31,671	33,576	32,180	28,081	30,345	23,236	25,902	26,068
Shipments, reported.....short tons.....	28,248	38,590	38,059	34,276	31,216	30,297	27,867	26,319	31,162	26,081	24,258	21,511
Stocks, end of month.....short tons.....	175,426	134,977	132,804	139,796	144,057	151,380	160,257	165,933	169,091	169,370	173,929	180,460
Silver. (See Finance.)												
Tin:												
Deliveries.....long tons.....	2,585	5,270	5,015	5,385	3,550	3,380	3,550	2,825	3,285	3,440	3,135	3,540
Imports, bars, blocks, etc.....long tons.....	2,399	5,249	4,882	5,607	5,301	2,130	2,412	2,254	2,497	3,100	3,725	3,234
Price, Straits, N. Y. dolls. per lb.....	.2296	.2575	.2468	.2276	.2281	.2135	.2184	.2203	.2186	.1924	.2095	.2093
Stocks, end of month—												
World, visible supply.....long tons.....	47,177	50,987	50,722	50,602	50,583	51,313	50,043	51,300	50,780	50,716	50,562	48,945
United States.....long tons.....	4,459	6,213	5,868	6,773	7,458	6,254	5,342	4,578	3,841	3,546	3,981	3,759
Zinc:												
Ore, Joplin district—												
Shipments.....short tons.....	7,192	20,243	17,113	19,446	14,854	16,228	12,071	14,482	12,239	18,008	13,469	13,992
Stocks, end of month.....short tons.....	67,902	79,533	81,190	84,914	85,610	83,000	89,159	87,917	86,998	85,010	84,581	74,069
Price, slab, prime western (St. Louis) dolls. per lb.....	.0276	.0382	.0374	.0338	.0321	.0315	.0301	.0282	.0279	.0273	.0253	.0278
Production, total (primary).....short tons.....	13,404	21,467	21,327	21,548	20,443	21,868	22,516	21,516	22,493	20,620	18,642	16,410
Retorts in operation, end of mo. number.....	14,514	19,305	20,417	21,374	19,428	19,875	22,044	21,752	22,016	20,796	20,850	18,742
Shipments, total.....short tons.....	18,108	23,599	20,860	21,181	19,963	23,041	22,444	21,896	22,576	18,046	18,087	14,958
Domestic.....short tons.....	18,069	23,599	20,860	21,181	19,963	23,041	22,413	21,896	22,576	18,046	18,087	14,934
Stocks, refinery, end of month.....short tons.....	131,203	129,701	130,168	130,535	131,015	129,842	129,914	129,534	129,451	132,025	132,580	134,032
Electrical Equipment												
Conduits, nonmetallic, shipments.....thous. of ft.....	4,487	3,356	2,005	1,782	1,384	2,258	1,831	1,385	1,363	1,865	1,272	1,129
Delinquent accounts, electrical trade. (See Domestic Trade.)												
Furnaces, electric, new orders.....kilowatts.....	106	3,975	1,231	1,862	1,513	1,277	3,610	1,982	1,111	341	427	1,792
Electrical goods, new orders (quarterly).....thous. of dolls.....			157,304			151,586			99,351			98,080
Laminated phenolic products, shipments.....dollars.....	284,779	632,476	639,267	570,466	430,425	436,190	413,424	363,097	454,917	408,410	386,001	444,588
Mica, manufactured:												
Orders, unfilled, end of month.....thous. of dolls.....	44	87	81	73	81	69	73	75	65	60	57	55
Shipments.....thous. of dolls.....	49	103	79	76	73	73	94	86	86	63	61	55
Motors (direct current):												
Billings (shipments).....dollars.....	365,877	365,930	387,770	276,905	414,642	231,826	300,456	286,353	302,526	219,293	175,105	191,601
Orders, new.....dollars.....	299,081	413,864	311,793	248,265	354,236	150,148	251,509	207,778	187,096	203,503	169,601	149,407
Panelboards and cabinets, shipments.....thous. of dolls.....	367	326	333	245	248	211	193	195	183	156	188	176
Porcelain, electrical, shipments:												
Nail knobs.....thous. of pieces.....	2,544	3,132	3,818	2,263	1,195	1,274	1,561	966	(†)	(†)	(†)	(†)
Tubes.....thous. of pieces.....	971	869	1,000	509	424	475	369	255	(†)	(†)	(†)	(†)
Special.....dollars.....	32,074	74,183	82,485	84,617	63,044	38,748	44,699	54,941	37,840	32,451	34,805	25,479
Standard.....dollars.....	19,121	38,303	42,562	40,171	29,447	19,483	25,332	25,320	17,183	19,874	19,488	15,030
Power cables, shipments.....thous. of ft.....	696	840	806	1,137	973	743	537	623	958	698	592	684
Power switching equipment, new orders:												
Indoor.....dollars.....	48,707	40,586	37,547	39,191	36,686	28,777	30,854	28,626	21,043	17,876	17,695	15,472
Outdoor.....dollars.....	175,629	188,043	244,122	323,412	197,708	116,112	85,660	69,941	51,156	52,388	52,695	50,108
Reflectors, industrial, sales.....units.....	35,094	56,735	54,691	59,103	43,287	45,700	46,261	38,748	41,322	34,538	32,327	33,163
Vacuum cleaners, shipments.....number.....	37,952	47,142	59,074	67,643	50,602	40,044	37,101	51,120	50,913	39,068	30,299	21,697
Vulcanized fiber:												
Consumption.....thous. of lbs.....	664	1,345	1,407	1,398	1,057	1,003	872	1,269	1,131	838	753	788
Shipments.....thous. of dolls.....	203	348	332	313	262	246	270	301	249	216	206	208
Welding sets, new orders:												
Multiple operator.....units.....	2	0	0	0	0	2	0	3	7	0	4	5
Single operator.....units.....	88	80	115	108	89	122	83	88	91	68	70	66
Miscellaneous Products												
Brass and bronze (ingots and billets):												
Deliveries.....net tons.....	1,758	3,186	3,109	3,502	2,694	2,752	2,728	2,145	2,014	2,081	1,707	1,920
Orders, unfilled, end of month.....net tons.....	18,790	21,202	20,073	20,968	21,753	21,067	20,014	19,390	19,245	18,403	17,760	18,186
Brass sheets, wholesale price, mill.....doll. per lb.....	.120	.154	.152	.130	.130	.130	.133	.130	.125	.125	.123	.120
Copper, wire cloth:												
Orders—												
Make and hold-over, end of month.....thous. of sq. ft.....	533	504	509	522	583	592	571	595	613	548	564	535
New.....thous. of sq. ft.....	310	326	339	308	366	274	340	304	267	264	200	209
Unfilled, end of month.....thous. of sq. ft.....	117	134	135	129	160	114	164	165	117	142	93	71
Production.....thous. of sq. ft.....	281	330	333	338	312	357	204	366	317	280	194	213
Shipments.....thous. of sq. ft.....	283	330	316	312	254	285	289	280	285	252	197	241
Stocks, end of month.....thous. of sq. ft.....	878	889	911	910	953	1,031	880	965	998	981	950	892
Fire extinguishing equipment. (See automobiles.)												
Galvanized sheet metal ware:												
Pails and tubs—												
Production.....dozens of pieces.....	134,003	110,253	98,340	67,145	72,558	87,096	110,474	121,322	126,162	89,892	89,607	75,989
Shipments.....dozens of pieces.....	129,693	120,851	88,270	72,011	63,163	88,382	105,966	124,356	111,205	104,835	85,696	76,903
Other—												
Production.....dozens of pieces.....	34,709	32,276	26,626	15,760	11,758	13,612	21,472	24,063	19,345	23,273	25,911	15,184
Shipments.....dozens of pieces.....	32,764	36,007	27,792	16,087	9,406	13,254	19,354	21,736	25,222	28,700	20,688	13,327

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931				1932						
	August	August	September	October	November	December	January	February	March	April	May	June	July
PAPER AND PRINTING													
WOOD PULP													
Chemical:													
Consumption and shipments, total	170,586	163,412	170,442	162,556	155,446	172,756	175,652	185,970	159,202	151,876	137,842		
Soda	24,278	21,558	19,876	18,088	22,086	23,322	22,735	23,148	21,922	21,900	16,446		
Sulphite, total	108,924	105,666	112,224	109,796	103,600	114,456	117,318	127,914	105,514	101,416	92,870		
Bleached	37,818	35,784	37,090	34,116	33,632	37,354	39,004	43,770	36,598	35,672	31,394		
Unbleached	19,026	16,698	21,170	22,634	20,628	22,624	25,026	25,818	18,738	19,122	17,576		
Sulphate	36,630	35,202	37,174	33,828	28,956	34,024	34,704	34,184	30,766	28,058	28,030		
Other grades	74	986	1,168	844	804	954	892	724	1,000	502	496		
Imports	73,721	116,981	123,374	115,179	170,986	112,680	193,954	171,944	89,600	66,550	71,692	61,127	
Price, wholesale, sulphite, unbleached	1.58	2.15	2.15	2.15	2.15	1.81	1.58	1.58	1.58	1.58	1.58	1.58	1.58
Production, total	172,350	168,894	171,186	171,574	160,680	175,936	178,312	192,934	167,812	155,830	147,038		
Soda	25,508	21,528	21,226	19,336	19,336	22,682	23,998	23,878	24,212	22,928	22,676	17,892	
Sulphite, total	107,430	109,558	109,894	114,846	105,802	115,256	110,298	129,722	111,534	102,738	98,682		
Bleached	37,736	36,232	37,080	35,016	32,858	36,202	39,482	43,214	37,760	35,240	32,124		
Unbleached	16,922	19,800	19,814	26,108	22,908	25,136	24,376	28,752	22,052	19,976	21,556		
Sulphate	38,522	36,866	39,004	36,624	31,276	35,686	37,006	38,222	32,838	29,652	30,096		
Other grades	890	942	1,062	768	920	996	1,130	772	512	764	368		
Stocks, end of month, total	34,176	34,456	32,416	36,684	36,668	33,750	32,326	32,926	35,796	35,740	38,830		
Soda	4,620	3,598	4,058	4,516	4,124	3,762	3,890	3,910	3,926	3,706	4,418		
Sulphite, total	23,710	25,836	24,198	27,788	27,844	25,924	24,274	23,386	26,826	27,092	29,558		
Bleached	5,718	6,166	6,156	7,118	6,344	5,162	5,640	5,084	6,246	5,814	6,544		
Unbleached	5,052	6,388	5,724	7,402	7,536	7,328	6,048	6,286	7,020	6,818	7,452		
Sulphate	5,384	4,604	3,848	4,144	4,348	3,670	3,530	4,950	4,852	4,488	4,528		
Other grades	462	418	312	236	352	394	632	680	192	454	326		
Mechanical (groundwood):													
Consumption and shipments	100,180	106,094	110,715	113,483	110,035	110,503	101,409	110,983	103,380	105,842	98,460		
Imports	8,998	14,433	18,750	21,842	21,066	22,757	17,339	19,127	14,710	13,115	14,169	11,626	
Production	87,638	96,920	104,788	120,963	112,954	113,174	102,095	114,066	114,862	112,325	92,452		
Stocks, end of month	91,434	82,260	76,332	83,845	86,765	89,135	89,522	92,905	104,386	109,918	103,911		
PAPER													
Total paper, incl. box board and newsprint:													
Production	591,414	587,543	596,459	544,136	517,271	556,951	549,122	600,036	536,930	505,806	481,633		
Per cent of capacity	67	70	67	65	59	64	66	66	62	59	56		
Shipments	596,623	589,218	604,007	543,221	521,435	574,197	572,065	600,583	560,757	518,336	491,878		
Stocks, end of month	408,345	406,067	397,011	437,928	433,369	424,406	414,285	420,574	408,046	420,517	430,483		
Book paper:													
Orders, new—													
Coated p. ct. of normal production	40	53	57	56	55	53	52	58	52	50	43	37	39
Uncoated p. ct. of normal production	52	61	57	58	58	59	66	66	61	55	55	44	46
Orders, unfilled—													
Coated days' production	5	5	4	4	4	5	4	4	5	3	3	3	4
Uncoated days' production	3	5	5	4	4	5	5	5	5	5	3	3	4
Production	106,439	98,593	102,111	95,576	103,509	100,093	98,792	107,683	97,561	94,732	86,301		
Per cent of capacity	71	69	66	67	69	69	69	70	66	66	65		
Shipments	104,097	101,323	105,379	103,588	105,660	107,668	112,836	115,093	116,704	112,853	109,919		
Stocks, end of month	92,684	89,440	85,394	87,477	85,115	82,902	77,513	77,280	75,734	79,975	83,414		
Box board:													
Consumption, waste paper	200,138	205,084	209,903	172,830	146,368	177,610	173,395	191,637	167,372	163,562	164,808	140,076	
Orders—													
New	215,752	235,382	218,527	181,500	138,042	189,131	188,734	196,403	176,884	166,219	166,129	151,388	
Unfilled, end of month	47,206	61,327	61,365	62,933	36,345	43,862	42,589	35,313	32,607	31,401	29,802	24,113	
Production	213,614	221,684	218,157	186,776	163,539	182,306	186,756	206,802	177,899	170,191	171,093	151,585	
Operations, per cent of capacity	65.9	70.9	64.8	61.7	49.8	56.8	58.2	60.6	52.0	52.9	51.0	46.7	
Shipments	218,244	221,261	213,489	179,932	164,630	187,118	190,007	203,679	179,590	167,425	167,077	157,077	
Stocks, end of month	79,157	79,580	79,248	86,092	85,001	80,189	76,938	80,061	78,370	81,136	84,465	78,973	
Stocks of waste paper, end of month—													
At mills	148,042	149,029	151,658	158,674	172,761	168,422	163,522	164,596	171,104	168,878	153,663	158,677	
In transit and unshipped purchases	47,549	45,386	36,055	42,181	28,192	30,537	34,219	38,475	26,628	27,992	26,145	19,860	
Newsprint:													
Canada—													
Exports	152,761	160,175	171,031	171,151	161,835	172,914	142,445	171,651	138,786	151,758	155,896	131,780	
Production	157,919	165,124	178,432	184,252	175,643	165,173	171,321	158,543	166,758	176,660	175,887	161,368	142,491
Shipments from mills	154,881	162,303	178,181	191,725	173,601	165,017	171,843	150,951	163,806	186,443	172,954	164,310	145,431
Stocks, at mills, end of month	50,029	49,128	50,451	42,963	48,735	54,214	53,683	61,195	63,548	59,904	57,014	50,029	47,017
United States—													
Consumption by publishers	146,249	152,422	173,852	174,092	160,146	151,181	142,883	156,205	148,351	152,321	138,204	131,823	
Imports	123,873	157,037	159,946	180,230	176,228	168,087	166,516	127,089	151,786	165,300	175,876	146,037	138,785
Price, rolls, contract, destination, N. Y. basis, dolls. per short ton	53.00	57.00	57.00	57.00	57.00	57.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00
Production, total	79,529	88,344	91,241	97,117	94,149	93,861	94,247	87,157	100,034	91,235	88,087	85,399	74,502
Per cent of capacity	(†)	59	64	63	66	63	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Shipments from mills	77,340	80,047	90,303	98,616	93,723	93,550	94,550	86,638	94,282	94,296	88,525	84,255	76,857
Stocks, end of month—													
At mills	35,982	32,607	33,517	31,953	32,398	32,709	32,406	32,925	38,677	35,417	35,156	35,502	33,369
At publishers	188,436	202,121	197,716	190,367	187,839	195,505	192,817	191,666	175,566	188,207	182,507	186,672	182,725
In transit to publishers	23,193	30,879	34,379	38,022	42,064	40,495	37,612	38,913	34,570	33,295	31,692	25,361	28,561
Writing (fine) paper:													
Production	26,386	26,443	27,793	27,031	27,371	32,126	31,558	33,285	27,855	26,294	21,970		
Per cent of capacity	55	55	56	50	48	64	65	63	55	52	43		
Shipments	27,441	27,066	29,071	27,734	27,043	33,347	33,767	32,619	22,730	25,531	22,937		
Stocks, end of month	58,658	57,439	54,398	57,349	56,735	55,516	55,373	55,361	55,374	55,906	54,934		
Wrapping paper:													
Production	78,360	72,107	73,347	61,902	57,739	70,344	67,451	69,779	73,586	58,600	49,782		
Per cent of capacity	90	81	79	77	85	80	80	76	83	66	56		
Shipments	76,479	69,151	72,027	63,821	60,280	71,329	70,082	72,361	72,997	57,654	43,659		
Stocks, end of month	77,047	80,021	81,318	79,521	76,991	76,035	73,425	70,821	71,389	72,686	71,533		
All other grades:													
Production	78,271	77,505	77,934	78,702	71,252	77,835	77,408	82,452	68,794	68,442	67,088		
Shipments	81,315	79,574	80,425	74,423	70,272	80,185	78,735	82,549	74,440	66,348	63,380		
Stocks, end of month	68,192	66,020	64,500	95,091	96,818	97,358	98,111	98,374	91,762	95,658	100,635		

† Revised.

† Discontinued.

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

PAPER AND PRINTING—Continued

PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams	34,835	54,721	53,373	53,348	38,272	35,433	46,061	46,700	44,820	41,643	41,059	37,735	33,312
Foreign.....reams	5,867	7,119	6,552	6,942	5,323	6,376	5,365	5,323	7,648	5,628	6,657	7,079	6,017
Binders' board, production.....short tons	1,695	1,560	1,224	1,320	1,301	1,236	1,298	1,366	1,219	1,212	1,156	999	
Paper board shipping boxes:													
Operating time, total.....p. ct. of normal	77	79	77	67	58	64	73	75	70	71	64	56	
Corrugated.....p. ct. of normal	80	82	81	70	59	67	74	77	72	73	65	59	
Solid fiber.....p. ct. of normal	68	71	66	57	54	56	68	65	63	65	60	48	
Production, total.....thous. sq. ft.	556,085	552,650	540,293	429,315	366,440	426,371	459,438	482,114	446,653	446,455	431,167	399,160	
Corrugated.....thous. sq. ft.	449,285	448,910	438,296	348,527	286,897	344,994	374,636	390,279	360,998	360,838	344,513	336,530	
Solid fiber.....thous. sq. ft.	106,800	103,740	101,997	82,788	79,543	81,377	84,800	91,835	85,655	85,617	86,654	62,630	
Rope paper sacks, shipments.....1921-1922=100	(†)	67	75	69	64	49	(†)	(†)	(†)	(†)	(†)	(†)	(†)
PRINTING													
Blank forms, new orders.....thous. of sets	45,455	47,351	57,819	48,309	44,919	51,660	48,751	46,557	39,001	33,348	36,388	37,259	
Book publication, total.....no. of editions	609	964	882	1,227	827	798	682	787	781	908	589	525	733
New books.....no. of editions	504	770	735	1,070	724	656	541	639	675	749	488	450	641
New editions.....no. of editions	105	194	147	157	103	142	121	118	106	159	101	75	92
Operations (productive capacity).....1923=100		76	83	79	83	82	84	86	82	77	70	63	
Sales books:													
Orders, new.....thous. of books	7,879	10,511	10,275	10,663	9,974	8,096	9,261	8,654	8,906	9,428	8,489	8,914	8,395
Shipments.....thous. of books	9,128	10,501	11,241	10,664	9,546	9,313	9,201	8,456	9,783	8,734	9,261	8,995	8,271

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons	20,582	25,379	21,747	20,495	21,108	19,696	25,725	27,611	25,602	23,877	26,861	35,987	26,010
For tires.....long tons		16,175	13,328	12,666	11,572	11,267	16,451	14,744	13,594	13,375	14,293	21,226	14,715
Imports, total, including latex.....long tons	33,989	39,033	38,933	41,398	45,103	53,818	33,552	28,298	45,588	38,454	34,323	41,117	32,524
Price, wholesale, smoked sheets, N. Y.		.036	.054	.050	.046	.046	.044	.039	.033	.030	.031	.027	.028
Shipments, world.....long tons	60,300	63,651	64,788	71,467	70,562	59,466	67,031	59,591	58,293	55,867	60,929	56,620	59,539
Stocks, world, end of month.....long tons	613,246	550,580	554,458	582,000	606,197	619,906	630,267	636,206	632,983	631,077	644,109	610,046	594,519
Afloat, total.....long tons	77,128	80,349	78,620	86,227	97,013	74,080	75,402	87,891	76,390	69,509	85,141	77,679	70,525
For U. S.....long tons	57,128	61,469	62,420	68,427	77,443	53,940	56,312	68,971	58,920	53,849	67,271	57,439	50,525
London and Liverpool.....long tons	104,500	136,988	134,304	133,520	130,169	127,149	125,332	126,036	125,065	123,323	116,106	109,597	106,172
British Malaya.....long tons	69,569	88,616	83,182	86,503	84,710	96,677	103,774	100,379	94,401	90,945	92,437	72,665	65,805
United States.....long tons	302,049	244,627	258,352	275,750	296,305	322,000	325,759	321,900	337,127	347,215	350,515	350,105	352,017
Reclaimed rubber:													
Consumption.....long tons	3,461	7,778	6,967	6,338	5,843	5,313	6,583	6,499	5,788	4,393	4,795	5,554	4,054
Production.....long tons	3,191	9,402	8,955	8,818	7,340	8,255	8,120	8,010	5,277	4,773	5,626	5,146	5,146
Stocks, end of month.....long tons	10,387	13,732	13,781	14,273	14,130	15,406	14,970	14,927	15,781	15,283	13,411	11,978	11,596
Scrap rubber:													
Consumption by reclaimers.....long tons			36,959	33,146	30,118	28,740	29,654	27,676	29,762	26,834	26,389	19,045	28,063
Stocks, at reclaimers, end of mo.....long tons	28,596	33,516	34,363	33,146	30,118	31,983	29,654	27,676	26,834	26,389	26,413	28,565	32,063
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands	3,125	2,538	2,379	2,001	2,115	2,770	3,097	2,937	2,813	3,056	4,515	2,893	
Shipments, total.....thousands	3,968	3,145	2,281	2,310	2,225	2,602	2,042	2,363	2,958	3,406	8,293	1,923	
Domestic.....thousands	3,845	3,034	2,185	2,223	2,171	2,545	1,973	2,281	2,886	3,325	8,212	1,845	
Stocks, end of month.....thousands	7,117	6,527	6,640	6,335	6,220	6,329	7,338	7,902	7,877	7,503	3,700	4,962	
Solid and cushion tires:													
Production.....thousands	12	10	11	9	10	9	10	9	8	8	11	10	
Shipments, total.....thousands	16	13	14	10	11	9	10	9	8	8	22	7	
Domestic.....thousands	15	12	13	10	10	9	9	9	8	8	22	7	
Stocks, end of month.....thousands	51	46	43	42	39	37	37	37	36	35	23	25	
Inner tubes:													
Production.....thousands	3,548	2,759	2,462	1,955	2,078	2,719	3,057	2,802	2,580	2,727	4,223	2,350	
Shipments, total.....thousands	4,240	3,320	2,250	2,076	2,213	2,803	2,182	2,149	2,708	3,094	7,394	1,728	
Domestic.....thousands	4,158	3,247	2,187	2,022	2,172	2,761	2,135	2,094	2,658	3,035	7,356	1,674	
Stocks, end of month.....thousands	7,019	6,476	6,657	6,496	6,338	6,175	7,008	7,008	7,008	7,131	3,943	4,670	
Raw material consumed:													
Fabrics.....thous. of lbs.	11,745	9,585	9,263	8,361	7,981	12,156	12,518	11,292	11,084	12,045	17,480	11,707	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lbs.	199	195	201	225	197	231	206	208	223	202	187	180	160
Rubber clothing, calendered:													
Orders, net.....no. coats and sundries	13,321	21,580	23,966	20,925	14,341	13,654	20,720	12,388	13,970	7,303	12,503	10,433	9,109
Production.....no. coats and sundries	24,284	27,080	22,728	19,773	23,255	16,221	10,130	20,405	17,649	9,711	12,886	15,333	26,849
Rubber-proofed fabrics, production, total.....thous. of yds.	3,787	4,692	4,112	2,529	2,074	2,184	2,448	2,462	2,092	1,748	2,243		
Auto fabrics.....thous. of yds.	396	528	445	394	380	339	233	312	202	197	308	224	
Raincoat fabrics.....thous. of yds.	2,226	2,988	2,476	1,267	931	853	853	754	701	556	744		
Rubber flooring, shipments.....thous. of sq. ft.	595	595	550	462	587	358	376	422	546	399	546	329	
Rubber and canvas footwear:													
Production, total.....thous. of pairs	3,576	3,382	3,934	4,363	4,217	4,469	3,557	3,777	3,787	4,104	4,518	4,429	2,321
Tennis.....thous. of pairs	1,375	1,021	1,012	1,231	1,443	2,078	2,496	3,226	3,187	3,446	3,485	2,898	1,197
Waterproof.....thous. of pairs	2,201	2,361	2,922	3,131	2,773	2,391	1,061	552	600	657	1,033	1,531	1,124
Shipments, total.....thous. of pairs	3,342	4,245	5,706	5,104	3,720	4,208	3,990	4,464	4,998	5,073	5,049	4,345	2,985
Tennis.....thous. of pairs	1,208	1,252	1,355	633	475	734	2,374	3,411	4,264	4,374	4,603	3,859	1,778
Waterproof.....thous. of pairs	2,134	2,993	4,371	4,471	3,245	3,474	1,616	1,043	735	688	446	506	1,206
Shipments, domestic, total.....thous. of pairs	3,272	4,065	5,448	4,907	3,632	4,054	3,962	4,416	4,943	5,010	4,966	4,285	2,942
Tennis.....thous. of pairs	1,175	1,223	1,263	589	446	616	2,353	3,378	4,216	4,333	4,530	3,786	1,755
Waterproof.....thous. of pairs	2,096	2,842	4,185	4,318	3,186	3,438	1,610	1,038	727	677	436	499	1,187
Stocks, total, end of month.....thous. of pairs	17,358	22,070	20,615	19,580	20,367	20,623	20,237	19,551	19,947	18,381	17,879	17,962	17,317
Tennis.....thous. of pairs	4,615	5,704	5,473	6,076	7,044	8,387	8,510	8,264	8,191	7,267	6,163	5,222	4,641
Waterproof.....thous. of pairs	12,743	16,366	15,141	13,504	13,323	12,241	11,726	11,287	11,756	11,115	11,716	12,741	12,676

* Revised.

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932		1931					1932					
	August	August	September	October	November	December	January	February	March	April	May	June	July
RUBBER AND RUBBER PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Rubber heels:													
Production.....thous. of pairs.....	16,293	15,827	14,567	11,455	14,138	12,316	14,787	16,368	11,737	10,259	11,299	9,568	
Shipments—													
Export.....thous. of pairs.....	514	501	617	591	474	290	259	305	275	275	266	261	
Repair trade.....thous. of pairs.....	5,355	6,994	5,924	4,537	4,622	3,431	4,575	3,785	2,656	3,651	3,708	2,449	
Shoe manufacturers.....thous. of pairs.....	11,653	9,724	7,484	6,610	8,198	8,704	8,748	9,424	6,938	6,345	8,330	7,432	
Stocks, end of month.....thous. of pairs.....	25,832	23,952	24,652	25,213	24,405	24,515	25,807	27,933	25,340	28,782	27,736	27,397	
Rubber soles:													
Production.....thous. of pairs.....	2,933	2,880	2,610	2,840	3,639	3,411	3,461	3,953	2,292	2,488	2,461	2,419	
Shipments—													
Export.....thous. of pairs.....	67	90	45	29	25	8	3	2	1	4	5	14	
Repair trade.....thous. of pairs.....	234	290	370	308	267	264	285	252	252	151	133	113	
Shoe manufacturers.....thous. of pairs.....	2,790	2,604	2,273	2,579	3,196	2,954	2,925	3,320	2,087	2,549	2,362	2,280	
Stocks, end of month.....thous. of pairs.....	2,395	2,264	2,153	2,180	2,018	2,085	2,428	2,691	2,759	2,434	2,374	2,308	
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	3,356	3,015	2,678	2,300	2,381	2,463	2,446	2,634	2,613	2,542	2,672	2,024	
Belting.....thous. of dolls.....	802	788	601	483	474	483	491	491	430	420	526	524	
Hose.....thous. of dolls.....	1,161	1,041	972	856	919	903	966	1,174	1,251	1,131	1,095	734	
Other.....thous. of dolls.....	1,393	1,186	1,105	961	988	1,077	997	973	932	991	1,051	766	

STONE, CLAY, AND GLASS PRODUCTS

BRICK												
Common brick, wholesale price, red, N. Y.....dolls. per thous.....	9.30	10.00	10.00	10.00	10.00	9.75	9.75	9.75	9.75	9.75	9.75	9.69
Face brick (average per plant):												
Orders, unfilled, end of mo.....thous. of brick.....	477	639	587	534	457	383	452	450	506	511	532	493
Production.....thous. of brick.....	156	425	434	422	325	292	197	166	203	192	220	138
Shipments.....thous. of brick.....	258	477	454	479	318	222	149	156	155	274	257	223
Stocks, end of month *.....thous. of brick.....	3,196	3,602	3,577	3,516	3,521	3,514	3,561	3,557	3,601	3,498	3,473	3,288
Sand-lime brick:												
Orders, unfilled, end of mo.....thous. of brick.....	10,838	11,532	11,437	10,485	8,745	8,700	8,306	8,914	5,430	2,575	6,625	5,820
Production.....thous. of brick.....	9,959	6,943	6,521	4,239	3,118	2,188	1,538	1,603	2,502	2,469	2,215	3,092
Shipments by rail.....thous. of brick.....	805	872	977	648	397	449	165	125	355	157	121	194
Shipments by truck.....thous. of brick.....	5,506	4,922	4,657	4,604	3,630	2,561	1,580	2,089	2,575	2,919	2,518	1,927
Stocks, end of month.....thous. of brick.....	10,698	10,866	12,347	10,529	8,677	9,067	8,255	8,421	7,264	4,897	3,485	5,152
PORTLAND CEMENT												
Price, wholesale, composite.....dolls. per bbl.....	1.388	1.331	1.331	1.318	1.310	1.310	1.321	1.323	1.318	1.318	1.353	1.357
Production.....thous. bbls.....	7,835	13,549	12,092	10,762	8,161	5,974	5,026	3,971	4,847	5,478	6,913	7,659
Per cent of capacity.....	34.2	60.2	55.3	47.4	37.2	26.4	22.0	18.7	21.3	24.8	30.2	35.7
Shipments.....thous. of bbls.....	10,968	15,172	13,671	12,360	7,156	4,142	3,393	3,118	3,973	6,536	8,020	9,215
Stocks, finished, end of month.....thous. of bbls.....	19,379	24,313	22,736	21,218	22,219	24,098	25,778	26,657	27,545	26,496	25,394	22,512
Stocks, clinker, end of month.....thous. of bbls.....	7,202	8,468	6,918	6,021	6,215	7,035	8,184	9,375	10,025	10,511	9,922	7,889
GLASSWARE												
Glass containers:												
Orders—												
New, net.....thous. gross.....	1,556	1,859	1,820	1,779	1,814	1,659	2,929	2,354	1,738	1,652	1,866	1,566
Unfilled, end of month.....thous. gross.....	(†)	7,591	6,860	6,713	6,745	6,387	6,454	6,811	6,505	6,174	6,032	5,186
Production.....thous. gross.....	1,660	2,239	1,948	2,128	1,692	1,508	1,606	1,548	1,886	2,027	2,027	1,945
Per cent of capacity.....	49.1	68.6	62.0	64.2	55.1	47.2	52.1	50.2	56.6	63.2	63.2	60.6
Shipments.....thous. gross.....	1,757	2,213	2,310	1,941	1,537	1,396	1,743	1,764	1,963	1,919	1,901	1,551
Stocks, end of month.....thous. gross.....	5,824	5,930	5,536	5,709	5,872	5,855	5,697	5,544	5,497	5,639	5,759	5,824
Illuminating glassware:												
Orders—												
New.....per ct. of capacity.....	24.8	26.3	26.6	23.3	20.8	21.8	19.7	21.3	22.6	22.5	-----	-----
Unfilled, end of mo.....no. weeks' supply.....	2	2	8	7	7	8	8	8	8	9	-----	-----
Production, total.....no. of turns.....	885	1,607	1,679	2,276	1,877	1,774	1,463	1,301	1,374	1,393	1,357	1,423
Per cent of capacity.....	21.4	22.4	30.4	25.0	23.7	19.5	17.4	19.8	20.0	19.5	-----	-----
Shipments.....per ct. of capacity.....	21.6	26.0	30.1	24.0	20.7	20.2	19.1	22.0	22.3	18.6	-----	-----
Stocks, end of month.....no. weeks' supply.....	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. †.....	1,773	6,311	4,799	4,812	3,694	2,615	5,500	6,427	4,414	5,025	4,910	2,734
TERRA COTTA												
Orders, new:												
Quantity.....short tons.....	1,377	3,955	4,290	1,997	1,269	2,252	1,085	2,648	2,097	925	885	2,504
Value.....thous. of dolls.....	118	361	386	194	115	223	104	237	176	100	84	194

TEXTILE PRODUCTS

CLOTHING												
Hosiery:												
Orders—												
New.....thous. of dozen pairs.....	4,279	4,716	5,058	4,902	4,155	4,413	4,333	4,686	4,235	4,624	4,496	3,363
Unfilled, end of month.....thous. of dozen pairs.....	3,139	2,815	2,637	2,641	2,263	2,583	2,449	2,081	1,895	2,073	2,219	2,295
Production.....thous. of dozen pairs.....	4,187	4,521	4,743	4,020	4,118	4,591	4,577	4,763	4,295	4,032	4,124	3,181
Shipments, net.....thous. of dozen pairs.....	4,540	4,941	5,115	4,789	4,394	4,048	4,346	4,964	4,335	4,355	4,257	3,157
Stocks, end of month.....thous. of dozen pairs.....	9,869	9,730	9,408	9,107	9,114	9,535	9,839	9,750	9,700	9,335	9,166	9,543
Men's and boys' garments cut:												
Overcoats.....thous. of garments.....	593	661	542	293	174	159	295	335	101	38	50	139
Separate trousers.....thous. of garments.....	2,544	2,477	2,024	1,189	1,207	1,507	1,601	1,742	1,696	1,808	1,795	1,256
Suits.....thous. of garments.....	1,979	1,647	1,286	954	1,207	1,693	1,736	2,114	1,273	1,074	946	974
Rubber clothing (see Rubber products).												

* Revised.

* Adjusted for degrading and year-end physical inventories.

† 1932 figures incomplete.

† Discontinued

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

TEXTILE PRODUCTS—Continued

COTTON													
Consumption.....thous. of bales..	403	426	464	462	429	416	435	450	489	367	332	321	279
Exports:													
Quantity, exclusive of linters.....thous. of bales..	452	211	558	1,014	1,071	1,181	919	970	927	545	501	360	449
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month).....thous. of bales..	865	566	5,410	12,130	15,024	15,358	16,002	16,629	16,629	16	23	19	71
Imports.....thous. of bales..	7	7	5	3	6	13	13	9	10	16	23	19	8
Prices:													
To producer.....dolls. per lb..	.065	.063	.059	.053	.061	.055	.056	.058	.062	.057	.052	.046	.051
Wholesale, middling, N. Y.....dolls. per lb..	.074	.072	.065	.064	.065	.063	.066	.068	.068	.062	.057	.053	.058
Production, crop estimate.....thous. of bales..	11,310					17,096							11,306
Receipts into sight.....thous. of bales..	516	334	1,623	4,082	3,035	1,819	1,546	918	870	569	350	219	107
Stocks, end of month:													
Domestic, total mills and warehouses.....thous. of bales..	7,638	5,266	7,072	10,566	12,137	12,056	11,669	11,144	10,333	9,697	9,072	8,477	7,922
Mills.....thous. of bales..	1,090	840	776	1,116	1,441	1,631	1,637	1,633	1,566	1,533	1,463	1,323	1,219
Warehouses.....thous. of bales..	6,548	4,426	6,297	9,450	10,696	10,426	10,032	9,511	8,767	8,164	7,609	7,154	6,703
World visible supply, total.....thous. of bales..	7,602	6,435	7,113	9,184	10,191	10,193	10,398	10,166	9,623	9,111	8,738	8,205	7,793
American cotton.....thous. of bales..	5,751	4,498	5,275	7,299	8,346	8,403	8,572	8,268	7,687	7,139	6,680	6,215	5,894
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn—*													
Orders, unfilled, end of mo.....thous. of lbs..	33,551	31,351	29,819	32,943	32,519	31,506	31,791	32,030	31,394	28,015	26,756	25,281	26,475
Production.....thous. of lbs..	7,191	10,295	10,858	14,703	11,574	9,349	11,518	9,411	8,646	8,858	6,433	6,223	6,999
Stocks, end of month.....thous. of lbs..	11,188	10,023	9,382	9,461	9,832	10,861	11,350	12,009	12,436	12,771	12,554	12,473	11,738
Prices, wholesale—													
22/1s, cones, Boston.....dolls. per lb..	.183	.212	.201	.189	.192	.181	.175	.180	.181	.173	.162	.155	.157
40/1s, southern, spinning.....dolls. per lb..	.264	.336	.326	.315	.312	.295	.290	.285	.284	.280	.270	.263	.255
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports.....thous. of sq. yds..	24,157	30,309	25,599	29,897	27,210	30,759	28,007	30,840	35,610	44,042	39,750	29,887	33,724
Imports.....thous. of sq. yds..	1,166	1,692	2,185	1,958	2,551	4,026	2,513	3,959	3,925	3,514	3,182	1,911	1,861
Cotton textiles—													
Orders—													
New (weekly average).....thous. of yds..	127,633	41,889	57,542	83,420	56,052	40,983	84,503	61,396	33,170	25,577	36,439	37,632	55,654
Unfilled, end of month.....thous. of yds..	485,860	217,508	227,167	344,639	354,957	322,039	391,150	377,988	278,163	218,366	193,637	170,910	227,952
Production (weekly average).....thous. of yds..	45,195	52,262	54,424	56,779	57,861	50,938	58,177	61,086	57,050	51,272	45,929	40,117	35,418
Shipments (weekly average).....thous. of lbs..	63,156	56,911	55,610	54,052	53,472	47,567	67,225	64,686	53,135	40,526	42,621	42,177	41,394
Stocks, end of month.....thous. of yds..	209,407	250,855	244,924	255,833	273,390	290,248	254,056	239,654	259,231	302,216	315,448	305,150	281,249
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60.....dolls. per yd..	.039	.043	.041	.038	.036	.034	.036	.039	.038	.036	.031	.031	.031
Sheeting, brown, 4 x 4 (Trion mill).....dolls. per yd..	.040	.052	.050	.046	.047	.044	.042	.043	.044	.044	.040	.036	.037
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production.....thous. of yds..	64,480	65,983	70,138	63,014	59,501	55,791	70,341	89,286	93,145	57,894	43,868	40,993	37,404
Stocks, end of month.....thous. of yds..	62,547	71,615	76,245	78,027	81,606	76,981	66,464	73,337	86,429	88,864	86,324	71,364	71,624
White, dyed and printed (outside mills)—													
Billings (finished goods).....thous. of yds..	38,092	44,932	49,252	48,237	40,516	48,029	44,407	55,412	61,919	49,573	37,340	36,855	25,532
Operations.....per ct. of capacity..	42	48	49	48	43	41	47	59	58	46	37	33	32
Orders, new, gray yardage.....thous. of yds..	48,994	44,372	45,782	44,515	38,304	40,028	51,529	59,119	53,615	34,348	32,143	28,090	27,396
Orders, unfilled, end of mo.....days prod.	2.2	1.7	1.6	1.5	1.6	1.6	2.2	2.7	2.1	1.6	1.5	1.0	1.1
Shipments (finished goods).....cases..	21,802	24,483	27,207	26,811	22,828	27,290	27,495	31,410	32,173	27,032	23,972	21,295	16,073
Stocks, end of month (finished goods).....cases..	13,285	18,095	17,467	18,321	18,887	20,175	18,837	17,855	18,876	16,822	15,355	14,659	13,347
Spindle activity:													
Active spindles.....thousands..	22,022	25,623	25,237	25,188	24,861	24,638	25,014	25,190	24,818	23,409	21,639	20,562	19,758
Active spindle hours, total.....mills. of hrs..	5,539	6,193	6,540	6,595	6,014	5,951	6,214	6,567	6,955	5,195	4,577	4,247	3,659
Average per spindle in place.....hours..	175	190	201	203	186	184	192	204	217	163	144	134	115
Operations.....per ct. of capacity..	72.4	81.6	88.1	85.1	85.8	79.3	84.5	92.5	89.9	70.5	63.3	57.6	51.5
RAYON AND SILK													
Rayon:													
Imports.....thous. of lbs..	400	299	239	107	71	91	21	30	76	89	48	55	285
Price, wholesale, 150 denier, "A" grade, N. Y.....dolls. per lb..	.55	.75	.75	.75	.75	.75	.75	.75	.75	.75	.65	.55	.55
Stocks, imported, end of month.....thous. of lbs..		539	468	474	430	362	342	338	315	308	305	347	321
Silk:													
Deliveries (consumption).....bales..	59,905	46,454	53,819	56,668	50,645	48,432	58,793	45,909	46,761	35,779	32,923	37,466	38,382
Imports, raw.....thous. of lbs..	7,134	7,167	7,331	9,624	9,639	8,861	7,020	6,503	6,673	4,832	4,474	1,756	4,931
Operations, machinery activity—													
Broad looms.....per ct. of capacity..	67.6	79.4	90.5	93.0	83.9	89.4	88.9	73.5	60.2	56.3	43.2	39.5	47.1
Narrow looms.....per ct. of capacity..	38.3	38.2	48.3	38.0	42.4	41.8	41.0	44.6	47.2	43.1	39.6	35.8	45.9
Spinning spindles.....per ct. of capacity..	50.2	48.7	53.4	56.4	56.4	51.7	50.0	41.5	38.7	30.4	28.6	28.6	41.0
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y.....dolls. per lb..	1,647	2,512	2,315	2,266	2,315	1,970	1,953	1,891	1,617	1,421	1,231	1,194	1,231
Silk goods, composite.....dolls. per yd..	.92	.98	.98	.98	.98	.96	.96	.94	.93	.93	.90	.90	.90
Stocks, end of month—													
World, visible supply.....bales..		254,484	277,830	293,148	296,935	311,513	281,779	263,325	261,140	253,621	236,412	224,552	240,954
United States—													
At manufacturers.....bales..	24,951	21,122	20,044	23,176	23,435	24,651	25,180	20,510	27,157	26,337	26,008	25,521	20,011
At warehouses.....bales..	52,228	41,878	36,099	49,921	67,275	69,460	62,905	70,570	62,675	57,849	59,159	53,048	50,721

* Months do not contain same number of weeks.

2 Revised.

3 As of Dec. 1.

4 As of Sept. 1.

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

TEXTILE PRODUCTS—Continued

WOOL													
Consumption, grease equivalent.....thous. of lbs.	41,361	51,140	47,548	42,990	35,424	31,625	34,253	34,426	29,384	19,954	16,519	18,933	26,719
Imports, unmanufactured.....thous. of lbs.	693	9,679	11,677	13,463	6,977	10,536	12,556	9,890	6,422	4,816	2,832	2,697	848
Operations, machinery activity:													
Sets of cards.....per ct. of capacity	57	65	61	53	48	40	50	54	45	30	30	31	38
Combs.....per ct. of capacity	85	115	109	74	86	65	69	76	52	36	31	39	65
Looms—													
Carpet and rug.....per ct. of capacity	19	38	40	38	30	26	28	30	31	28	23	18	19
Narrow.....per ct. of capacity	26	45	44	39	31	26	25	22	21	18	16	17	17
Wide.....per ct. of capacity	60	70	63	49	45	44	51	61	48	28	23	31	45
Spinning spindles—													
Woolen.....per ct. of capacity	59	66	63	53	46	39	52	58	45	26	30	30	39
Worsted.....per ct. of capacity	57	78	70	49	51	49	53	51	37	29	25	34	50
Prices, wholesale:													
Raw, territory, fine, scoured.....dolls. per lb.	.39	.63	.62	.58	.58	.58	.58	.57	.52	.48	.42	.38	.36
Raw, Ohio and Penn. fleeces.....dolls. per lb.	.16	.23	.22	.21	.21	.21	.21	.21	.19	.18	.15	.14	.14
Suiting, unfinished worsted, 13 oz. (at mill).....dolls. per yd.	1.135	1.490	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.300	1.300	1.125	1.125
Women's dress goods, French serge, 54" (at factory).....dolls. per yd.	.750	.925	.925	.925	.925	.925	.900	.900	.900	.900	.880	.800	.750
Worsted yarn, 2/32s, cross-bred stock, Boston.....dolls. per lb.	.76	1.00	.95	.95	.95	.93	.93	.90	.88	.87	.80	.75	.75
Receipts at Boston, total.....thous. of lbs.	42,909	36,850	18,707	9,628	7,026	7,577	11,235	8,127	5,794	6,526	10,942	28,665	52,339
Domestic.....thous. of lbs.	42,764	34,445	16,595	6,567	6,163	5,350	4,928	5,131	3,758	5,414	10,272	28,134	50,934
Foreign.....thous. of lbs.	145	2,405	2,112	3,061	863	2,227	6,307	2,996	2,036	1,112	670	531	1,405
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps.....thous. of lbs.	29,931	45,618	37,504	35,432	32,428	21,590	33,391	30,567	33,041	32,346	24,231	34,234	17,883
Fibers.....long tons	24,457	18,277	17,118	17,320	13,774	19,011	22,800	20,287	17,131	11,671	17,095	25,923	23,886
Buttons and shells:													
Buttons—													
Imports, total.....thous. of gross	93	101	72	62	86	69	87	87	106	76	65	76	65
From Philippines.....thous. of gross	87	95	62	50	76	52	73	73	68	62	53	68	58
Fresh water pearl—													
Production.....per ct. of capacity	30.3	45.0	42.9	46.9	42.3	43.0	32.4	44.0	40.7	35.7	32.6	27.3	18.0
Stocks, end of month.....thous. of gross	7,939	8,689	8,583	8,640	8,629	8,794	8,741	8,605	8,458	8,259	8,139	8,849	8,234
Shells, imports, total.....thous. of lbs.	751	886	534	924	1,061	485	1,733	660	565	2,009	292	233	255
Mother of pearl.....thous. of lbs.	184	399	451	445	563	416	600	606	506	299	243	223	235
Tagua nuts, imports.....thous. of lbs.	609	1,528	2,014	2,025	1,500	2,044	2,117	843	911	882	1,236	258	1,053
Elastic webbing, shipments.....thous. of dolls.	518	969	1,031	969	715	654	807	827	782	647	561	580	454
Fur, sales by dealers.....thous. of dolls.		5,465	6,609	3,760	2,651	1,644	1,638	2,184	3,260	1,947	2,447	2,247	2,233
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month.....thous. of linear yds.		2,751	2,401	2,180	1,986	1,789	2,175	2,327	2,660	1,828	1,829	1,578	1,572
Pyroxylin spread.....thous. of lbs.		2,667	2,822	2,333	1,759	2,083	2,121	2,408	2,549	2,073	2,094	1,944	1,447
Shipments, billed.....thous. of linear yds.		2,411	2,419	2,184	1,709	1,902	1,956	2,239	2,271	2,091	2,189	2,236	1,595

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number	238	168	197	121	147	115	133	169	107	106	92	-----	
Commercial (licensed).....number	164	100	100	60	61	36	47	100	56	67	45	-----	
Military (deliveries).....number	56	57	87	54	75	77	81	61	42	28	36	-----	
For export.....number	18	11	10	7	11	2	5	8	9	11	11	-----	
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled.....no. of cars	1,523	740	690	630	398	244	548	683	567	321	333	768	1,493
Passenger cars.....no. of cars	1,368	542	557	476	275	147	225	233	237	199	261	741	1,368
United States—													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total.....no. of cars	4,937	8,055	8,748	7,707	3,112	9,086	6,989	7,049	8,731	6,299	5,109	4,359	4,904
Passenger cars.....no. of cars	2,893	5,699	4,577	3,207	1,928	5,753	4,474	4,936	5,548	4,669	3,604	2,972	3,039
Trucks.....no. of cars	2,044	2,356	4,171	4,500	1,184	3,333	2,515	2,113	3,183	1,630	1,505	1,387	1,865
Financing:													
Retail purchasers, total.....thous. of dolls.	45,058	79,598	68,285	60,692	48,569	50,432	44,629	44,829	51,148	56,416	58,436	63,169	244,717
New cars.....thous. of dolls.	24,633	46,866	38,610	33,196	25,395	27,306	23,476	23,623	26,888	31,836	33,591	38,329	24,149
Used cars.....thous. of dolls.	18,909	30,486	27,581	25,882	21,891	21,860	19,974	19,942	22,780	23,066	23,258	23,365	219,225
Unclassified.....thous. of dolls.	1,518	2,246	2,095	1,614	1,283	1,267	1,179	1,264	1,481	1,514	1,587	1,445	1,342
Wholesale dealers.....thous. of dolls.	22,114	43,943	35,841	25,770	15,720	29,257	34,842	33,276	34,121	33,904	38,608	43,682	226,016
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus.....number	25	81	64	80	58	76	39	27	41	29	38	46	35
Hand types.....number	14,314	26,334	28,720	24,729	20,624	19,437	19,955	18,787	17,665	18,661	15,378	14,037	13,876
Production:													
Automobiles—													
Canada, total.....no. of cars	4,067	4,544	2,646	1,440	1,247	2,432	3,731	5,477	8,318	6,810	8,221	7,112	7,472
Passenger cars.....no. of cars	3,166	3,426	2,108	761	812	2,024	3,112	4,494	6,604	5,660	7,269	6,308	6,773
United States, total.....no. of cars	90,324	187,197	140,566	80,142	68,567	121,541	110,344	117,418	118,950	148,326	184,284	183,092	211,141
Passenger cars.....no. of cars	75,898	155,321	109,087	57,764	48,185	96,753	98,706	94,085	99,325	120,906	157,683	160,103	94,678
Taxis.....no. of cars	9	104	141	651	999	1,144	97	25	74	31	73	235	27
Trucks.....no. of cars	14,417	31,772	31,338	21,727	19,683	23,644	20,541	23,308	19,560	27,389	29,528	22,754	216,436
Automobile rims.....thous. rims	222	924	505	282	638	714	811	726	648	652	658	499	339
Registrations, new passenger-cars.....number	93,457	155,744	124,903	102,659	75,829	77,564	87,493	82,813	92,192	121,093	131,282	148,752	2104,188
Sales (General Motors Corp.):													
To consumers.....no. of cars	37,230	69,876	51,740	49,042	34,673	53,588	47,942	46,855	48,717	81,573	63,500	56,987	32,849
To dealers, total.....no. of cars	30,419	70,078	58,122	25,975	29,359	79,529	74,710	62,850	59,696	66,739	52,561	36,872	-----
U. S. dealers.....no. of cars	24,151	62,667	47,895	21,305	23,716	68,650	65,382	52,539	48,383	69,029	60,270	46,148	31,096
Shipments, accessories and parts:													
Accessories, original equipment													
Jan. 1925=100.....	70	54	37	48	59	63	61	58	56	53	45	37	-----
Accessories to wholesalers.....Jan. 1925=100	66	66	80	73	66	57	53	52	45	55	57	49	-----
Replacement parts.....Jan. 1925=100	127	138	129	102	94	96	81	107	110	109	118	90	-----
Service equipment.....Jan. 1925=100	80	67	69	60	40	56	57	62	58	59	50	37	-----

* Revised.

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

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT																				
Equipment condition:																				
Freight cars owned—																				
Capacity..... mill. lbs.	232,214	207,947	207,638	207,290	206,842	205,913	205,745	205,509	205,287	204,297	203,657	203,376	202,807							
Number total..... thous. of cars.	2,150	2,220	2,216	2,211	2,205	2,193	2,191	2,188	2,186	2,174	2,166	2,163	2,157							
Bad order, total..... number of cars.	253,608	187,585	194,127	194,948	196,324	187,666	195,462	206,461	209,271	218,303	230,820	234,315	245,749							
Per cent of total in bad order.....	11.9	8.6	8.9	9.0	9.0	8.7	9.0	9.6	9.7	10.1	10.8	11.0	11.5							
Locomotives, railway—																				
Owned—																				
Tractive power..... mills. lbs.	2,458	2,514	2,512	2,509	2,509	2,496	2,489	2,487	2,481	2,475	2,471	2,467	2,459							
Number, total..... number	53,193	55,029	54,967	54,889	54,861	54,462	54,228	54,166	54,002	53,815	53,696	53,572	53,264							
Awaiting classified repairs..... number	8,396	6,173	6,310	6,485	6,836	6,990	7,331	7,814	7,642	7,851	8,142	8,233	8,291							
Per cent of total.....	16.2	11.4	11.7	12.0	12.7	13.0	13.7	14.7	14.5	15.0	15.5	15.8	16.0							
Installed..... number	62	95	51	61	53	68	51	40	33	42	55	54	29							
Retired..... number	133	122	113	139	81	46	285	102	199	229	174	178	338							
Passenger cars—																				
On railroads (end of quarter)..... number				50,960					50,475						50,182			49,955		
Equipment manufacturing:																				
Freight cars—																				
Orders, new, placed by railroads..... cars.	16	534	3	798	28	11	159	10	105	26	26	50	25							
Orders, unfilled, total..... cars.	1,404	5,746	5,100	4,610	4,252	5,042	3,650	3,214	2,974	2,712	2,429	1,851	1,572							
Equipment manufacturers..... cars.	0	866	534	314	220	1,340	259	150	150	250	0	0	0							
Railroad shops..... cars.	1,404	4,880	4,566	4,296	4,032	3,702	3,391	3,064	2,824	2,562	2,429	1,851	1,572							
Shipments, total..... cars.	44	524	780	404	150	546	320	10	3	4	153	3	3							
Domestic..... cars.	19	499	776	404	150	542	262	10	3	4	153	3	3							
Locomotives, industrial electric (quarterly)—																				
Shipments, total..... number				40					24						18			8		
Mining use..... number				37					24						18			8		
Locomotives, railway—																				
Orders, new, placed by railroads..... number.	0	6	1	0	20	11	0	0	0	0	0	1	0							
Orders, unfilled, end of month—																				
Equipment manufacturers (Census) total..... number.	112	115	158	147	165	177	178	173	170	162	147	130	121							
Domestic, total..... number.	106	106	149	139	153	162	163	162	162	154	141	124	115							
Electric..... number.	105	88	135	132	132	130	130	130	130	128	128	123	114							
Steam..... number.	1	18	14	7	21	32	33	32	32	26	13	1	1							
Railroad shops (A. R. A.)..... number.	5	13	12	4	10	9	8	6	6	6	6	6	6							
Shipments—																				
Domestic, total..... number.	9	3	7	11	7	2	0	1	0	8	13	17	9							
Electric..... number.	9	1	3	3	1	2	0	0	0	2	0	5	9							
Steam..... number.	0	2	4	8	6	0	0	1	0	6	13	12	0							
Exports, total..... number.	1	0	11	4	0	0	4	3	0	5	6	2	2							
Electric..... number.	0	0	3	0	0	0	0	0	0	5	5	2	2							
Steam..... number.	1	0	11	1	0	0	4	3	0	0	1	0	0							
Passenger cars—																				
Orders, new, placed by railroads..... number.	0	0	0	0	0	0	30	0	0	0	0	0	0							
Orders, unfilled (end of quarter)..... number.				16					15						43			44		
Shipments, total..... number.	0	8	0	21	0	2	0	0	1	0	0	0	0							
Domestic..... number.	0	8	0	0	0	2	0	0	1	0	0	0	0							
ELECTRIC TRUCKS AND TRACTORS																				
Shipments, industrial, total..... number.	19	50	43	17	21	22	29	26	20	17	19	25	19							
Domestic..... number.	19	37	39	16	19	21	29	26	20	17	19	20	19							
Exports..... number.	0	13	4	1	2	1	0	0	0	0	0	5	0							
SHIPBUILDING																				
United States:																				
Merchant vessels under construction																				
Completed during month..... thous. gross tons.	2,697	11,554	27,906	4,261	23,229	23,055	2,613	3,703	41,991	17,532	26,260	10,782	28,338							
Steel..... total gross tons.	240	7,150	25,002	1,201	19,402	19,549	1,594	2,610	33,509	13,848	22,586	7,928	27,150							
World (quarterly):																				
Launched—																				
Number..... ships.				109					90						63			84		
Tonnage..... thous. gross tons.				387					302						124			194		
Under construction—																				
Number..... ships.				290					281						268			224		
Tonnage..... thous. gross tons.				1,531					1,404						1,298			1,110		
CANADIAN STATISTICS																				
Business indexes:																				
Bank debits..... 1919-1924=100.	119.5	129.0	103.6	114.2	111.1	105.6	116.4	109.6	109.8	102.1	115.0	122.0								
Carloadings..... 1919-1924=100.	92.3	82.2	82.2	81.0	83.4	81.6	84.7	84.7	91.2	84.0	83.1	71.4								
Employment in trade..... 1919-1924=100.	132.7	131.2	131.5	128.4	129.0	128.9	127.1	127.3	128.3	128.3	127.0	129.5								
Exports (volume)..... 1919-1924=100.	89.6	98.6	84.0	75.2	73.0	88.0	89.7	74.2	85.6	82.0	85.0	87.3								
Imports (volume)..... 1919-1924=100.	92.6	96.0	93.0	92.2	87.8	82.8	87.0	100.4	75.9	89.8	88.5	78.1								
Industrial production, total..... 1919-1924=100.	132.3	137.3	130.5	125.0	119.0	125.6	128.7	122.4	116.6	132.7	118.2	109.0								
Construction..... 1919-1924=100.	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3	47.8	42.1	83.2								
Forestry..... 1919-1924=100.	135.6	148.5	147.0	140.9	136.8	136.5	134.2	128.6	134.8	130.6	129.0	106.0								
Manufacturing..... 1919-1924=100.	136.3	130.6	121.9	117.7	118.5	117.2	119.4	123.3	118.0	144.2	125.1	112.3								
Mining..... 1919-1924=100.	112.3	124.2	139.5	115.3	132.1	131.6	160.4	136.1	153.0	141.5	128.6	116.9								
Shares traded..... 1919-1924=100.	66.9	172.9	121.6	170.5	49.4	49.7	53.8	71.2	74.0	80.8	69.8	112.0								
Commodity prices:																				
Cost of living index..... 1926=100.	88.9	87.8	86.4	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.0	80.8								
Wholesale price index..... 1926=100.	66.8	70.9	70.0	70.4	70.6	70.3	69.4	69.2	68.4	67.7	66.6	66.6								
Employment, total (first of month)..... 1926=100.	86.3	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	89.1	88.7								
Construction and maintenance..... 1926=100.	90.0	162.8	176.8	164.5	165.4	128.8	104.8	90.4	83.3	79.9	83.2	92.9								
Manufacturing..... 1926=100.	82.6	94.7	94.7	91.8	88.8	89.6	85.9	87.0	87.3	85.8	86.0	85.4								
Mining..... 1926=100.	94.8	104.5	105.6	108.2	107.9	107.5	105.1	102.4	101.1	101.0	97.9	96.8								
Service..... 1926=100.	117.0	133.0	134.8	125.5	117.5	116.1	114.4	112.1	114.7	113.9	114.7	116.8								
Trade..... 1926=100.	113.8	120.9	120.5	120.8	122.8	125.6	125.7	117.2	113.6	114.3	116.2	116.1								
Transportation..... 1926=100.	85.3	97.8	97.8	95.2	95.4	93.5	85.6	83.4	81.9	81.9	84.3	85.5								

² Revised.

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	August	August	September	October	November	December	January	February	March	April	May	June	July
	CANADIAN STATISTICS—Continued												
Finance:													
Banking—													
Bank debits.....mills. of dolls.....		2,244	2,451	2,587	2,842	2,638	2,071	1,990	2,024	2,074	2,175	2,203	2,176
Exchange. (See Finance.).....													
Interest rates.....1926=100.....		91.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6	111.3	113.2	114.4	110.6
Commercial failures.....number.....		164	230	256	275	263	293	200	208	228	195	233	249
Life insurance, sales of ordinary life (15 cos.).....thous. of dolls.....	28,370	35,738	30,066	36,006	38,860	47,163	37,331	38,145	37,467	33,629	30,998	40,963	34,469
Security issues and prices—													
New bond issues, total.....thous. of dolls.....	9,529	1,923	51,073	436	215,033	200	47,647	21,085	34,978	14,231	24,520	20,735	27,972
Corporation.....thous. of dolls.....	360	400	240	150	0	200	0	6,000	0	1,660	0	50	1,350
Dominion and provincial.....thous. of dolls.....	5,980	0	0	0	215,000	0	30,212	10,000	4,000	2,750	17,750	5,000	21,150
Municipal.....thous. of dolls.....	3,189	1,523	833	286	33	0	17,435	5,085	18,478	9,821	6,770	15,685	5,472
Railways.....thous. of dolls.....	0	0	50,000	0	0	0	0	0	12,500	0	0	0	0
Bond yields.....per cent.....		4.40	4.65	4.95	5.05	5.20	5.74	5.55	5.30	5.33	5.42	5.48	5.30
Common stock prices, total.....1926=100.....		81.3	68.6	64.6	71.9	64.8	64.8	63.5	64.1	54.0	45.8	43.2	49.6
Banks.....1926=100.....		97.3	94.3	92.9	92.9	92.9	90.3	86.1	86.0	85.8	65.7	60.5	67.1
Industrials.....1926=100.....		94.4	79.3	74.3	86.6	74.3	73.7	71.1	71.5	58.2	51.4	48.8	56.6
Utilities.....1926=100.....		76.6	65.4	60.1	63.5	59.3	59.1	59.1	59.8	48.9	36.9	34.9	41.8
Foreign trade:													
Exports.....thous. of dolls.....	41,855	49,894	49,909	56,534	58,430	54,218	39,063	37,019	41,019	27,455	41,402	41,701	43,032
Imports.....thous. of dolls.....	36,527	47,308	45,379	45,933	46,911	40,290	34,115	35,586	57,448	29,794	44,361	40,743	35,711
Exports, volume—													
Automobiles. (See Transportation Equip.).....													
Newsprint. (See Paper and Paper Products.).....													
Wheat.....thous. of bush.....	18,290	11,909	14,336	18,925	27,452	22,356	9,472	9,898	9,921	7,513	15,543	15,857	19,620
Wheat flour.....thous. of bbls.....	330	522	557	558	476	451	332	338	415	255	462	571	446
Trade with U. S. (See Foreign Trade.).....													
Railway Statistics:													
Carloadings.....thous. of cars.....		205	227	265	231	185	166	174	186	180	183	185	157
Financial results—													
Operating revenues.....thous. of dolls.....		28,265	30,158	32,611	31,688	27,732	22,120	22,294	25,027	23,851	23,400	24,813	-----
Operating expenses.....thous. of dolls.....		26,393	25,122	25,248	24,012	23,769	21,781	22,196	22,550	21,052	21,245	21,654	-----
Operating income.....thous. of dolls.....		921	4,149	6,377	6,659	3,360	d. 486	d. 821	1,612	1,932	1,191	2,328	-----
Operating results—													
Freight carried 1 mile.....mills. of tons.....		1,636	2,057	2,927	2,805	1,878	1,605	1,659	1,814	1,653	1,632	2,023	-----
Passengers carried 1 mile.....mills. of passengers.....		190	152	113	92	140	113	107	125	113	110	129	-----
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.).....													
Electrical energy, central stations.....mills. of kw.-hours.....		1,256	1,288	1,428	1,415	1,432	1,418	1,329	1,393	1,334	1,273	1,200	1,157
Pig iron.....thous. of long tons.....		23	18	12	14	14	10	11	18	17	13	8	7
Steel ingots and castings.....thous. of long tons.....		52	33	31	28	21	25	28	44	36	29	18	28
Livestock, inspected slaughter—													
Cattle and calves.....thous. of animals.....	79	78	81	80	75	66	65	62	88	90	95	85	73
Swine.....thous. of animals.....	189	162	204	247	259	247	264	240	233	229	255	148	192
Sheep and lambs.....thous. of animals.....	86	81	117	193	98	55	48	35	37	30	23	50	64
Newsprint. (See Paper and Paper Products.).....													
Silver. (See Finance.).....													
Wheat, visible supply. (See Foodstuffs.).....													
Wheat flour.....thous. of bbls.....		1,333	1,516	1,694	1,812	1,175	851	842	1,054	993	1,041	1,151	1,202

d., deficit.

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