JUNE, 1932

SURVEY

OF

CURRENT BUSINESS

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

VOLUME 12 NUMBER 6

Over 100 new series of statistical data and an index

have been added in this issue of the SURVEY OF CURRENT BUSINESS. The contents of the monthly business statistics section have been changed markedly, both as to presentation and arrangement. With the aid of the index these changes will enable the reader to find those series in which he is more particularly interested with a minimum of effort.

The
SURVEY
now assembles under one cover more than 2,100 series of data on current business movements—simplifying the work of business men, research workers, and others desiring to keep informed on all phases of business activity.

The
1932 annual supplement to the SURVEY
is in process of printing. This volume contains the same series as the current number, on a monthly basis back to 1923, together with monthly averages for earlier years, where available. It has been revised thoroughly in form and content and the joint use of the monthly and the annual is facilitated by the uniform presentation of data.

Volume 12 JUNE, 1932 Number 6

WEEKLY DATA THROUGH MAY 21, 1932
MONTHLY DATA THROUGH APRIL

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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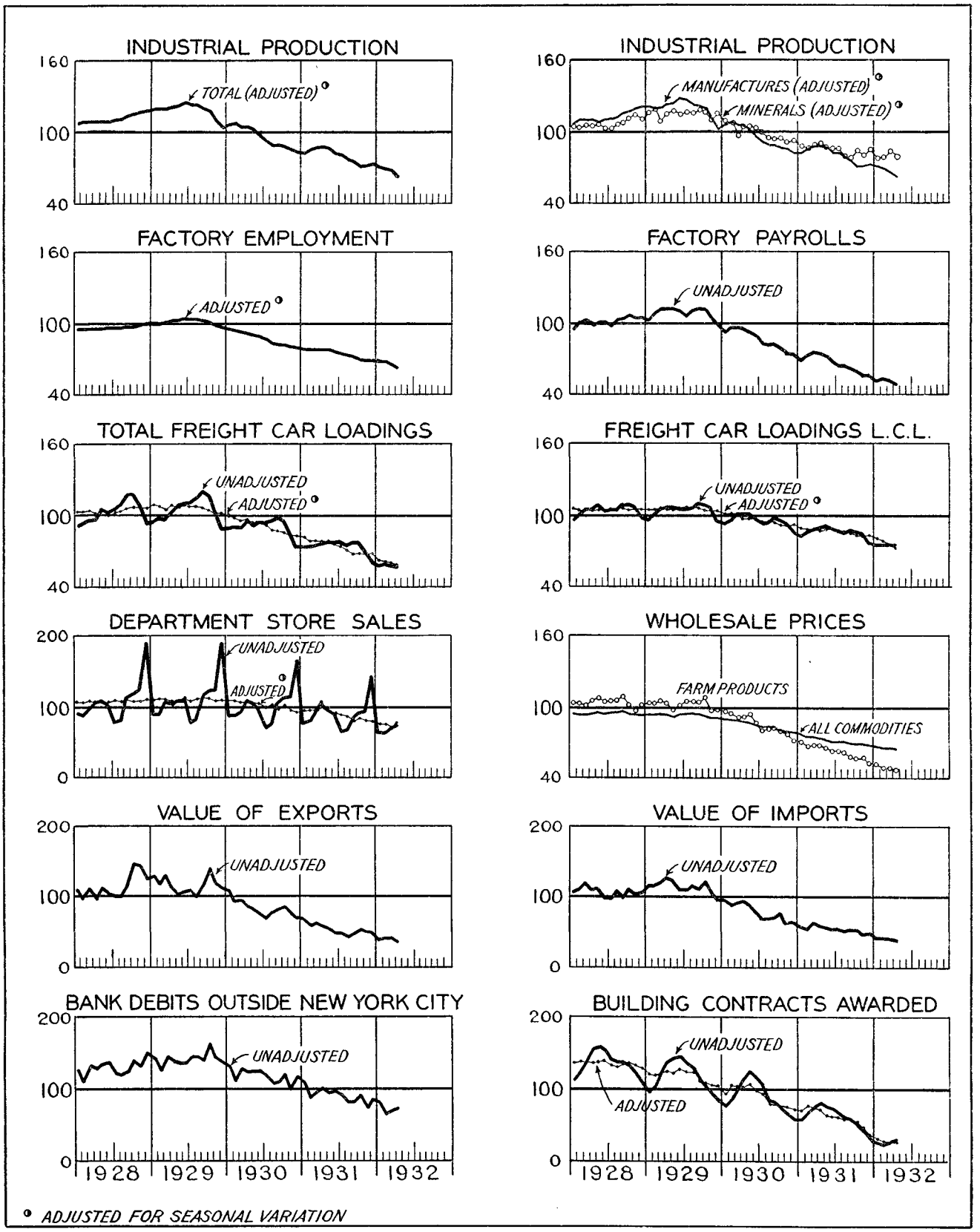
Business Indicators

1923–1925=100



Business Situation Summarized

DURING April and the first half of May there has been a further decline in business activity, accompanied by a marked shrinkage in the volume of employment and pay rolls. Prices have continued under pressure, with a further recession in the general level of wholesale prices. Usually a slight seasonal recession occurs in industrial production in April, but the decline last month was in excess of that normally experienced. The drop of 4.5 per cent in the adjusted index resulted from a decline in both manufacturing and mineral production, the latter having shown increases in the preceding two months.

Automobile production recorded a belated seasonal expansion in April, and there has been a further gain during the current month. This activity has also contributed to a slight gain in the rate of operations in the steel industry during May. Increased output in April was also reported for the food products, lumber, and cement industries, while among the extractive industries increases were reported for petroleum, anthracite, and silver. With the exception of the cement and anthracite industries, these gains resulted in advances in the adjusted indexes. The change in the hard-coal industry, as well as the decline in the manufacture of tobacco, was of approximately the usual seasonal proportion. Sharp decreases occurred in the output of the textile and bituminous-coal industries. The reduction in the output of boots and shoes was also in excess of the normal movement.

Industrial employment and pay rolls underwent a contraction during April in excess of the usual seasonal amount. Increased employment was reported for several industrial groups, but the gains were mainly seasonal in character. Factory employment declined 3.2 per cent, after ajustment, while pay rolls decreased about 7 per cent.

Distribution of merchandise by the railroads declined by more than the usual seasonal amount during April, and there has been a further drop in the first half of May. Merchandise l. c. l. loadings continued at the same level as in preceding months, the loadings so far this year failing to show the usual spring expansion.

Department-store sales increased by more than the normal seasonal amount in April, but reports from other leading retail outlets indicated a wider decline as compared with a year ago than in immediately preceding months. Exports and imports receded further during April, but the movement of farm products abroad has been well maintained. Building contracts awarded expanded seasonally in April, and the first half of May has brought a further increase.

Banking conditions continue to improve, although the shrinkage of outstanding bank credit has not yet been halted. Security prices have again receded, but the rate of decline has slackened. Bank debits outside New York were higher than in March, but continue to run about 27 per cent below a year ago.

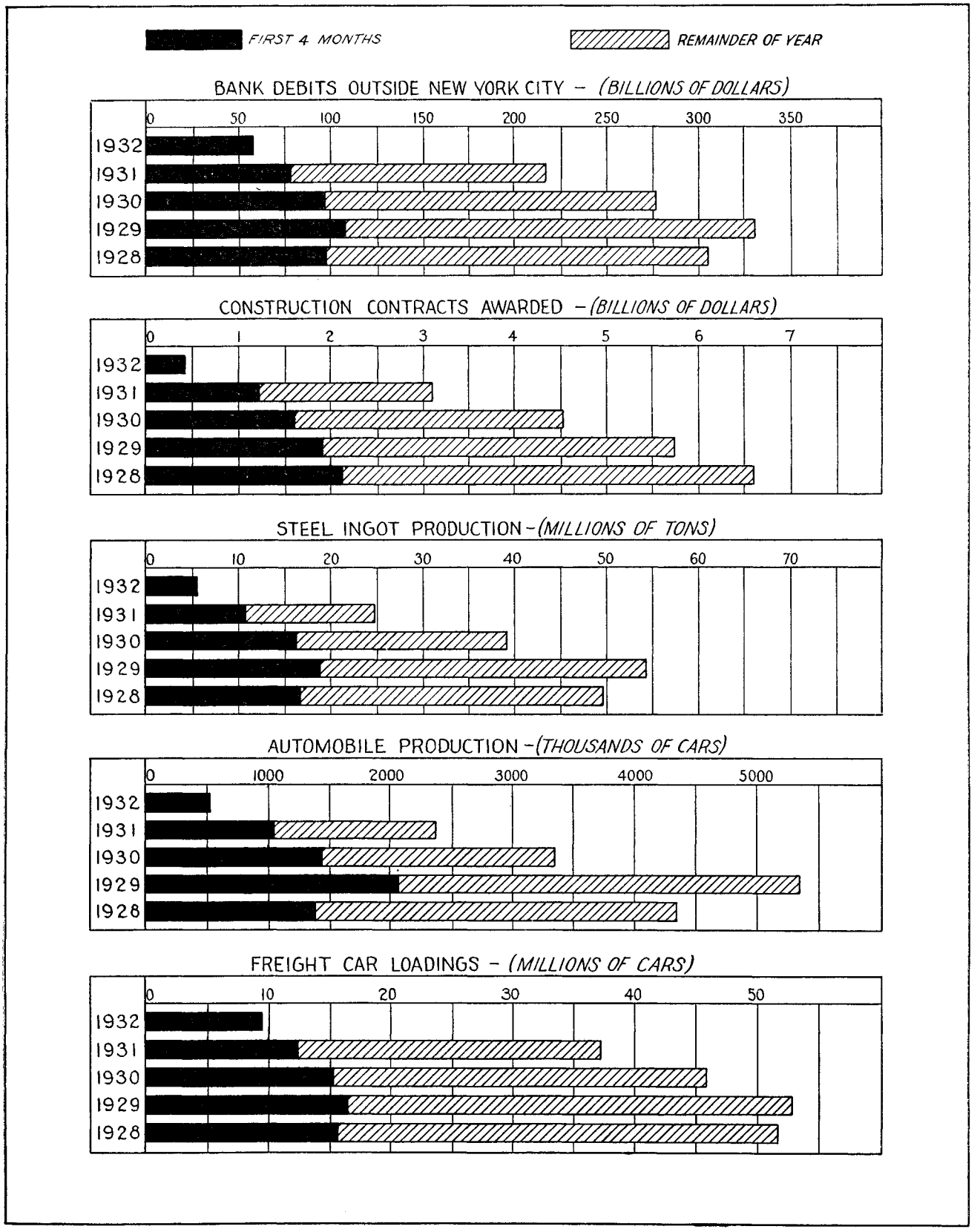
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department-store sales, value		Foreign trade, value, adjusted [2]		Bank debits outside New York City	Building contracts, all types, value, adjusted [2]	Wholesale price index, 784 commodities
	Unadjusted [1]			Adjusted [2]					Total		Merchandise, l. c. l.								
	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employees, adjusted [2]	Amount of pay rolls, unadjusted	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Exports	Imports			
	Monthly average 1923-1925=100																		Monthly average 1926=100
1930: April	107	110	94	104	104	104	92.4	97.1	93	97	101	98	110	107	92	88	123.4	101	90.0
1931:																			
April	90	91	83	88	87	91	78.0	73.6	77	80	91	88	101	106	60	53	99.5	73	74.8
May	89	90	84	87	86	87	77.8	72.2	79	79	92	89	97	97	57	55	95.6	65	73.2
June	83	82	85	83	82	86	76.0	67.6	77	77	89	89	90	95	55	57	98.4	63	72.1
July	80	79	85	82	82	86	75.1	64.4	78	76	87	88	65	91	54	59	93.5	61	72.0
August	78	77	82	78	78	79	74.1	64.3	76	72	86	86	67	88	47	54	83.8	59	72.1
September	77	76	82	76	75	77	72.8	61.8	78	69	88	85	87	84	45	56	84.3	59	71.2
October	75	72	92	73	71	84	70.3	59.4	78	69	87	83	93	86	44	51	91.9	55	70.3
November	73	71	84	73	71	81	69.3	56.2	70	68	85	83	95	83	44	46	74.0	49	70.2
December	68	66	80	74	73	85	69.4	55.8	61	69	77	83	142	180	46	48	86.7	38	68.6
1932:																			
January	71	70	74	72	71	77	68.1	52.4	58	65	75	81	64	78	39	42	80.6	31	67.3
February	71	70	75	70	68	78	67.8	53.6	59	62	75	78	64	78	45	41	65.2	27	66.3
March	68	66	77	67	64	84	66.4	52.3	58	61	75	75	70	72	41	37	69.6	26	66.0
April	**64**	**63**	**71**	**64**	**61**	**79**	**64.3**	**48.7**	**57**	**59**	**75**	**73**	**76**	**180**	**38**	**36**	**72.8**	**26**	**65.5**
Monthly average, January through April:																			
1930	106	108	99	------	------	------	93.7	96.9	91	------	99	------	95	------	99	89	122.4	101	91.0
1931	87	88	84	------	------	------	78.0	72.5	75	------	88	------	88	------	63	56	98.6	75	76.5
1932	**69**	**67**	**74**	------	------	------	**66.7**	**51.8**	**58**	------	**75**	------	**69**	------	**41**	**39**	**72.1**	**28**	**66.3**

[1] Adjusted for number of working days.

[2] Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932



Commodity Prices

COMMODITY prices again weakened in April, but prices of certain industrial goods displayed a firmer tendency. However, the advances which occurred were not sufficient to offset price declines in other commodities. A continuation of the downward drift in wholesale prices is indicated by the weekly index for the current month.

Wholesale prices fell to a new postwar low in April as a result of further declines in prices of farm products and foods. Of the 784 commodities or price series on which price quotations are regularly received, 271 declined from March to April, 79 advanced, and 434 remained unchanged. Rubber, leather, and hides and skins prices continued very weak, averaging about 8 per cent lower in April than in the preceding month, and prices of silk and rayon, knit goods, and woolen and worsted goods declined from 5 to 7 per cent. Butter, cheese, and milk prices dropped 4 per cent. After advancing from February to March, prices of livestock and poultry sagged in April and reached a level 2.2 per cent lower than in February. Prices of petroleum products, which have tended upward since July, 1931, advanced 14 per cent from March to April. Other advances, ranging from 2 to 3 per cent, occurred in prices of grains, structural steel, fertilizer materials, and cattle feed. By economic classes, raw-material prices averaged 1.1 per cent lower in April than in March, semimanufactured articles 2 per cent lower, and unmanufactured goods 0.6 per cent lower.

Retail prices of foods declined in April, and on the 15th of the month were 1.3 per cent lower than in March, 16 per cent lower than a year ago, and only about 4 per cent higher than in 1913. From March 15 to April 15, 27 of the 42 articles on which quotations were received fell in price, 8 advanced, and 7 showed no change. The sharpest decline occurred in butter prices, which were 9 per cent lower. The more important advances were in prices of meats, except bacon, and in onions and cabbage. The declines were widespread, with 45 of the 51 cities reporting lower food prices in April than in March.

After a temporary advance during March, farm prices again weakened in April, and on the 15th of the month were 3.3 per cent lower than at the same time in March. Prices of cotton and cottonseed registered the widest declines—8 per cent. Other losses were as follows: Grains, 2 per cent; meat animals, 4.3 per cent; dairy and poultry products, 2.8 per cent. Prices of fruits and vegetables moved against the trend and advanced 6.8 per cent.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale [1]															Cost of living [2]	Farm, combined index, 27 commodities [3]	Retail foods [1]
	Combined index, 784 commodity quotations	Economic classes			Groups													
		Finished products	Raw materials	Semimanufactures	Farm products	Foods	Other products	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous			
	Monthly average 1926=100															Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100
1930: April	90.0	90.7	89.8	86.1	95.8	94.9	87.8	93.5	91.2	79.5	102.7	93.5	95.3	84.0	81.0	97.9	127	151
1931:																		
April	74.8	78.3	68.3	71.5	70.1	76.3	75.9	81.5	81.3	65.4	87.5	87.9	85.7	68.2	71.5	88.2	91	124
May	73.2	76.9	66.5	69.8	67.1	73.8	75.1	80.0	80.5	65.3	87.6	86.8	85.0	67.4	70.5	86.9	86	121
June	72.1	76.0	64.7	69.3	65.4	73.3	74.1	79.3	79.4	62.9	88.0	86.4	84.4	66.6	69.7	85.9	80	118
July	72.0	76.1	64.3	69.3	64.9	74.0	73.9	78.1	78.9	62.9	89.4	85.7	84.3	66.5	69.7	85.9	79	119
August	72.1	76.4	64.1	68.3	63.5	74.6	74.2	77.6	76.9	66.5	88.7	84.9	83.9	65.5	68.3	85.9	75	120
September	71.2	75.9	62.7	66.7	60.5	73.7	73.9	77.0	76.3	67.4	85.0	82.7	83.9	64.5	68.2	85.6	72	119
October	70.3	75.1	61.5	65.2	58.8	73.3	72.9	76.1	75.6	67.8	82.5	81.0	82.8	63.0	66.6	84.9	68	119
November	70.2	74.8	62.0	64.9	58.7	71.0	73.5	76.2	76.1	69.4	81.6	80.9	82.6	62.2	68.7	83.9	71	117
December	68.6	73.3	60.2	63.7	55.7	69.1	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8	83.1	66	114
1932:																		
January	67.3	72.1	58.3	63.1	52.8	64.7	71.7	74.8	75.7	67.9	79.3	77.7	81.8	59.9	65.6	81.4	63	109
February	66.3	71.4	56.9	61.9	50.6	62.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.8	64.7	80.1	60	105
March	66.0	71.5	56.1	60.8	50.2	62.3	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.7	64.7	79.6	61	105
April	**65.5**	**71.1**	**55.5**	**59.6**	**49.2**	**61.0**	**70.9**	**72.5**	**74.7**	**70.2**	**75.0**	**76.3**	**80.3**	**57.0**	**64.7**	**78.8**	**59**	**104**
Monthly average, January through April:																		
1930	91.0	91.3	91.2	88.5	97.4	95.6	88.6	93.9	92.0	80.4	103.7	93.6	96.5	85.6	81.1	98.4	130	152
1931	76.5	79.9	70.3	72.8	71.0	78.2	77.6	82.6	83.0	69.9	87.7	88.1	86.4	70.1	71.8	89.5	92	128
1932	**66.3**	**71.5**	**56.7**	**61.4**	**50.7**	**62.6**	**71.2**	**73.5**	**75.3**	**68.6**	**77.5**	**77.2**	**81.0**	**58.9**	**64.9**	**80.0**	**61**	**106**

[1] Department of Labor. [2] National Industrial Conference Board. [3] Department of Agriculture.

Domestic Trade

RETAIL trade continues on a restricted level, with some gradual expansion in certain lines but generally of less than seasonal proportions. During the latter half of April sales of clothing and furnishings showed moderate gains that were carried over into the first two weeks of May. Jobbers and wholesalers report their activities have been mainly confined to reorders that have followed each period of favorable shopping weather, as retailers have continued to order cautiously.

Department-store sales during April advanced to the highest point of the current year, and the adjusted index of the Federal Reserve Board increased to the level of last December. Available figures on the sales through other retail outlets, however, do not afford the same favorable comparison. The decline in the dollar sales volume of 38 chain-store and mail-order houses amounted to 15 per cent as compared with April of last year. This is the largest percentage decline recorded for this group for any month during the current depression. The decline for the same group amounted to 13 per cent for the first four months of the current year in comparison with the same period a year ago.

Movement of odd-lot merchandise as indicated by l. c. l. freight shipments continued during April at about the level of March. Ordinarily there is a moderate gain in these movements at this period of the year, and the adjusted index declined 3 per cent. Part of this loss may be ascribed to an expanded movement by motor-truck transport, but definite figures on this traffic are lacking.

Commercial failures were fewer in number during April than in March, but the total continues abnormally high and the liabilities involved in April insolvencies reached a new high record. April failures were fewer in all classes of business, but insolvencies in the manufacturing industries were only one less than recorded for March and the liabilities of the companies involved exceeded those of the preceding month. Wholesale and retail trading companies had a much better month than the manufacturers, and all but six classes in this group reported fewer failures. Liabilities of trading companies amounted to $42,000,000 in April, compared with $44,000,000 in March.

The record of business incorporations is presented in the SURVEY OF CURRENT BUSINESS for the first time in this issue. This indicator is based on returns from four leading States and reveals that new enterprises have been inaugurated in large numbers despite current business conditions. New enterprises in these four States have exceeded in number the commercial failures so far during the present year.

Newspaper advertising in April was only slightly less than in March. Magazine advertising, however, continued to expand, and increased 6 per cent over the preceding month. The average monthly lineage for magazines and newspapers during the first four months of 1932 has declined 25 per cent and 16 per cent, respectively, in comparison with a year ago.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks [3]		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: April	110	107	101	97	101	98	159	161	56,561	32,644	2,198	49,059	3,173	101	3,245
1931:															
April	101	106	87	83	91	88	160	168	52,078	29,257	2,383	50,868	2,422	89	3,278
May	97	97	85	83	92	89	156	168	50,070	27,844	2,248	53,371	2,364	88	3,096
June	90	95	80	82	89	89	148	162	49,480	26,442	1,993	51,656	2,191	80	3,166
July	65	91	75	81	87	88	140	149	45,093	24,578	1,983	60,998	1,613	67	2,867
August	67	88	76	79	86	86	143	160	43,004	23,389	1,944	53,025	1,316	67	2,704
September	87	84	84	81	88	85	142	156	45,955	26,335	1,936	47,256	1,603	77	2,453
October	93	86	88	80	87	83	169	152	52,280	28,618	2,362	70,660	1,911	88	2,846
November	97	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**	**62**	**70**	**75**	**73**	**134**	**141**	**39,745**	**24,272**	**2,816**	**101,069**	**1,777**	**71**	**3,072**
Monthly average, January through April:															
1930	95	--------	96	--------	99	--------	137	--------	49,502	31,694	2,392	54,604	2,592	92	3,217
1931	88	--------	83	--------	88	--------	139	--------	43,992	28,753	2,717	66,368	2,030	82	3,179
1932	**69**	--------	**68**	--------	**75**	--------	**127**	--------	**34,565**	**25,081**	**2,989**	**94,147**	**1,515**	**69**	**3,129**

[1] Corrected to average daily sales. [2] Adjusted for seasonal variation. [3] End of month figures.

Employment

WHILE the volume of employment expanded seasonally in certain lines during April, there was a further substantial shrinkage in the total number employed in industry during the month. For the 16 major industrial groups covered by the Bureau of Labor Statistics compilation, employment declined 2.7 per cent and earnings dropped 5.1 per cent.

Increased employment was reported in eight of the industrial groups, the most pronounced gains being the seasonal rise in the canning and preserving industry of 30 per cent, accompanied by an expansion in pay rolls of 19 per cent. The building-construction group reported a seasonal rise of 11 per cent in employment and 16 per cent in pay rolls, while the crude-petroleum, quarrying, and nonmetallic mining, and dyeing and cleaning groups also reported substantial gains in both employment and earnings. Electric railways and retail trade absorbed a somewhat larger number of employees, but reported a decline in earnings, while the anthracite industry reported a sharp gain in earnings but a decrease in the number of employees.

Factory employment usually shows but slight change from March to April on a seasonal basis, so the decline of 3.5 per cent for the month was reflected in a drop of 3.2 per cent in the adjusted index. The seasonal expansion this year has been confined to the slight rise of February, and the April decline was the largest since last October. Increased employment was reported for the chemical and railroad repair-shop group, while in the stone, clay, and glass industry employment was approximately unchanged. The gain for the chemical group was slightly less than seasonal and was attributable to the improvement in the fertilizer industry. There was a decline in the transportation group, due mainly to the drop in the automobile industry, but increases were reported for both the locomotive and shipbuilding industries. While employment in the food group also declined, the drop was less than seasonal, and increases were reported in the beet-sugar, beverage, ice cream, and butter industries. In the leather industry the adjusted employment index remained unchanged, the only group, aside from foodstuffs, not reporting a decline on the basis of the adjusted indexes.

Factory pay rolls underwent a further contraction of about 7 per cent during April, and dropped below 50 per cent of the 1923–1925 average. For the first four months of the year pay rolls have averaged 29 per cent below a year ago. Increased earnings were reported in 15 of the 89 manufacturing groups reporting, including the ice cream, flour milling, beet sugar, beverage, butter, cutlery and edge tools, naval stores, fertilizer, soap, stone, locomotive, ship building industries, railroad repair shops, and sawmills.

Employment among trade-union members failed to maintain the slight gain shown by the revised figure for March. The number employed in the building, printing, and metal trades decreased, and the total for all other trades was unchanged. The number employed part time increased from 20 to 21 per cent of the total membership.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unadjusted	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade		Employment agencies, applicants per 100 jobs	Employment, trade-union members	Wages, common labor in road building
	Unadjusted	Adjusted[1]		Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls			
	Monthly average, 1923-1925=100			Monthly average, 1929=100										Number	Per cent of total members	Cents per hour
1930: April	92.6	92.4	97.1	84.1	75.0	94.4	81.7	100.7	102.6	98.9	103.4	97.3	97.5	162	79	40
1931:																
April	77.9	78.0	73.6	85.2	75.2	85.9	58.6	97.1	97.6	88.1	95.0	90.1	88.3	177	75	35
May	77.1	77.8	72.2	80.3	76.1	82.4	54.4	97.6	98.7	87.4	94.1	89.9	88.0	181	75	37
June	75.0	76.0	67.6	76.1	66.7	78.4	52.4	97.2	98.3	86.9	95.0	89.1	87.6	205	75	37
July	73.8	75.1	64.4	65.1	53.7	76.4	50.4	96.7	97.4	86.6	93.3	83.9	83.3	209	74	36
August	74.2	74.1	64.3	67.3	56.4	77.0	50.6	95.9	96.2	85.9	92.3	81.8	80.3	217	74	36
September	74.7	72.8	61.8	80.0	64.9	80.4	53.6	94.7	94.3	85.0	92.1	86.6	83.5	196	74	34
October	71.4	70.3	59.4	86.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	89.8	84.6	221	74	35
November	68.7	69.3	56.2	83.5	79.5	81.1	54.6	91.3	93.3	83.5	89.7	90.9	85.4	214	73	34
December	67.9	69.4	55.8	79.8	78.4	81.2	52.3	90.3	91.2	83.1	92.7	106.2	94.1	191	70	33
1932:																
January	66.3	68.1	52.4	76.2	61.5	80.8	47.0	89.3	88.4	83.0	89.1	84.3	78.0	207	69	32
February	67.3	67.8	53.6	71.2	57.3	77.4	47.0	87.2	86.0	82.0	89.6	80.5	73.7	188	69	33
March	66.3	66.4	52.3	73.7	61.2	75.2	46.8	85.5	85.4	81.7	88.2	81.4	73.4	197	70	34
April	**64.0**	**64.3**	**48.7**	**70.1**	**72.0**	**65.5**	**33.9**	**84.8**	**82.4**	**81.2**	**83.4**	**81.6**	**72.7**	----------	**69**	**33**
Monthly average, January through April:																
1930	93.1	--------	96.9	93.9	95.2	99.5	92.9	99.7	101.2	100.0	104.1	96.1	97.2	186	79	40
1931	77.4	--------	72.5	86.8	84.4	90.0	66.4	97.7	99.6	89.1	96.0	88.8	88.0	196	74	36
1932	**66.0**	--------	**51.8**	**72.8**	**63.0**	**74.7**	**43.7**	**86.7**	**85.6**	**82.0**	**87.6**	**82.0**	**74.5**	----------	**69**	**33**

[1] Adjusted for seasonal variation.

Finance—Credit and Banking

FURTHER improvement in general banking conditions occurred in April and May, a continuation of the trend inaugurated in February. Bank failures have been held down to normal proportions, and the return flow of hoarded currency to the banks has continued, although at a slackened pace. The contraction of bank credit, however, has not been halted despite the large-scale purchases of Government securities on the part of the reserve authorities.

This continued shrinkage of outstanding credit accommodation is revealed each week in the report of the member bank loans. Since the end of March there has been an average weekly reduction in these loans of approximately $75,000,000. During the past year the loan account of the member banks has shown a reduction of well over $3,000,000,000, of which about 35 per cent represented the reduction in commercial loans and the balance the decline in security loans. Investments of the member banks have increased by about $233,000,000 since March, principally the result of purchases of Government securities.

The Federal reserve authorities have continued their purchases of Government securities during May on an unprecedented scale. Since April 6 the reserve banks have purchased these securities to the extent of $581,000,000, bringing the total holdings of the system to $1,466,000,000, as compared with $867,000,000 held on the same date a year ago. Funds paid for the purchase of these securities find reflection in the member bank reserve account with the reserve banks, but these are ordinarily held at a minimum by the member banks, and the excess is usually employed in reducing member bank indebtedness and in expanding the earning assets of the banks. The former has occurred in the current instance, but the banks have so far not employed their excess balances to expand commercial credit, or to enlarge their investment portfolio in securities, aside from governments. The member bank reserve balances on May 18 amounted to $2,192,000,000, as compared with $1,942,000,000 on April 6. Of the former amount $1,027,000,000 was in the New York district, as against $867,000,000 on April 6.

The continued shrinkage in the volume of eligible paper available as collateral for reserve notes has resulted in the utilization of an increasing amount of gold for backing the reserve circulation. In early May the ratio of gold held exclusively against notes reached 90 per cent. With the continued export of gold, which has again assumed important proportions, the reserve authorities found the amount available for operating purposes too low, and availed of the provisions of the Glass-Steagall Act, which permits the substitution of Government securities for part of the gold backing. At the same time the reserve board announced that the system's reserves of gold, in excess of legal requirements, amounted to $1,400,000,000.

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	Bills discounted	Bills bought in the open market	United States securities	Total deposits	Member bank reserve account					
	MILLIONS OF DOLLARS															Thousands of dollars
1930: April	38,631	24,315	8,381	8,583	5,789	1,006	233	210	530	2,434	2,385	1,414	66.2	4,518	4,507	170,152
1931:																
April	26,821	19,620	7,052	7,941	7,903	937	157	163	598	2,434	2,371	1,422	42.0	4,647	5,059	313,775
May	25,072	18,858	6,867	7,863	7,807	917	174	125	598	2,442	2,389	1,413	53.6	4,679	5,083	325,028
June	25,893	19,406	6,746	7,945	7,795	943	149	106	668	2,504	2,381	1,368	156.1	4,750	5,156	347,417
July	21,007	18,444	6,544	7,942	7,810	976	195	73	678	2,527	2,367	1,228	−10.2	4,836	5,149	372,457
August	17,501	16,526	6,519	7,879	7,665	1,255	255	215	728	2,632	2,373	1,090	41.5	4,947	5,173	422,699
September	20,073	16,627	6,346	7,845	7,916	1,578	328	469	742	2,506	2,364	996	−258.5	5,133	5,231	468,908
October	20,678	18,125	5,897	7,624	7,700	2,184	728	681	727	2,380	2,167	1,040	−445.3	5,478	5,217	536,660
November	14,464	14,605	5,807	7,543	7,506	1,931	718	452	717	2,252	2,051	1,002	117.7	5,518	5,213	564,809
December	19,233	17,112	5,777	7,327	7,428	1,853	638	339	817	2,125	1,961	974	34.0	5,611	5,255	605,112
1932:																
January	17,676	15,893	5,574	7,256	7,149	1,856	899	153	746	2,093	1,947	961	−49.6	5,645	5,236	658,081
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	5,239	683,627
March	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,290	697,280
April	**15,558**	**14,366**	**5,099**	**6,783**	**7,151**	**1,850**	**556**	**48**	**1,228**	**2,225**	**2,124**	**879**	**−29.0**	**5,452**	**5,258**	**713,867**

Finance—Security and Money Markets

CONDITIONS in the money market have been influenced mainly by the credit-easing operations of the reserve banks which have tended to lower interest rates, particularly on short-term and Government obligations. The investment demand for bills has continued well in excess of the available supply, with the result that the yield has been held to around 1 per cent. The volume of bankers' acceptances outstanding underwent a further contraction of $32,000,000 during April, part of which was attributable to seasonal influences. The average yield on short-term Government securities dropped from 2.25 per cent in March to 1.11 per cent in April. The rates on time loans and commercial paper were lower, although the call-loan renewal rate was unchanged at 2.50 per cent. The accumulation of funds in New York has made it difficult to find an outlet through the type of investment currently demanded, and during May the interest rates allowed by the clearing-house banks to depositors was reduced by one-half of 1 per cent, making the new rates one-half of 1 per cent on demand deposits, except for mutual-savings-bank deposits, upon which 1 per cent, the rate on time deposits, is allowed.

The market for long-term corporate security issues remains dormant, and the small amount of flotations during April consisted mainly of short-term corporate issues and farm loan and municipal financing. During the first four months of the current year capital issues have been only 29 per cent of the total of a year ago, and over one-fifth was for refunding purposes.

The decline in dividend payments during the past year, which has proceeded almost without interruption, is graphically shown by the series on the average dividend rate per share which is compiled by Moody's and presented in this issue. The April rate of $1.60 per share for 600 identical concerns represents a reduction of 36 per cent from a year ago, and compares with a high of $3.06 in March, 1930. A further decline has occurred during May.

Security prices have again receded to new low levels, but the decline so far during May has not been as severe as in the two preceding months. Stock prices have declined, with only minor interruption since early March, and the "averages" during this period have dropped about one-third. The quoted value of all shares listed on the New York Stock Exchange was $4,182,000,000 lower at the end of April than at the end of the preceding month. The turnover on the exchange remains low, with buying interest lacking. Bond prices failed to maintain the improvement of mid-April, and during the final week of the month and so far in May have moved progressively lower. United States Government securities have been an exception to the general trend. Sales of bonds on the New York Stock Exchange were approximately the same as in March.

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	Time loans	Commercial paper	Made by reporting member[1] banks N. Y. C.	Reported by the New York Stock Exchange[2]	Ratio to market value
	1926=100	Thousands of shares	Per cent	Per cent	Thousands of dollars					Dollars	Per cent			Millions of dollars		Per cent
1930: April	181.0	111,041	3.78	4.74	959,823	905,120	27,435	763,881	419,681	3.04	4.00	4 -4¼	3¾-4	4,274	5,063	6.72
1931:																
April	109.2	54,335	5.43	4.43	591,411	387,294	7,235	745,673	434,873	2.49	1.52	1¾-2¼	2¼-2½	1,730	1,651	3.40
May	98.0	46,661	5.95	4.43	427,713	344,164	9,485	556,124	268,124	2.41	1.45	1½-2	2 -2¼	1,539	1,435	3.37
June	95.1	58,719	5.96	4.45	402,307	251,163	3,425	762,077	416,377	2.36	1.50	1¼-1¾	2	1,479	1,391	2.93
July	98.2	33,540	5.66	4.44	267,137	222,564	800	945,976	559,076	2.31	1.50	1¼-1½	2	1,390	1,344	3.03
August	95.5	24,890	5.74	4.50	126,836	120,329	2,100	489,858	245,158	2.26	1.50	1¼-1½	2	1,366	1,354	3.04
September	81.7	51,140	6.51	4.70	313,330	270,540	66,785	532,840	300,340	2.18	1.50	1¼-2	2	1,172	1,044	3.23
October	69.7	47,895	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	3¾-4¼	720	730	2.35
December	57.7	50,190	8.66	5.81	139,391	118,751	3,185	670,951	439,851	1.96	2.70	3 -4	3¾-4	591	587	2.20
1932:																
January	58.0	34,342	8.22	5.86	193,939	179,919	1,075	997,938	594,838	1.89	2.65	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	3½-3¾	525	533	2.18
April	**43.9**	**31,403**	**9.15**	**6.00**	**142,319**	**70,268**	**490**	**654,200**	**427,500**	**1.60**	**2.50**	**2 -3**	**3¼-3¾**	**495**	**379**	**1.87**

[1] Wednesday closest to end of month.

[2] End of month.

Foreign Trade

ALTHOUGH the value of United States exports during April was lower than in March, our leading agricultural products continued to move abroad in larger quantities than in the corresponding period of a year ago. Total exports, amounting to $136,000,000, showed a greater decline than imports, with the result that the favorable balance of merchandise trade dropped to $9,000,000. Gold exports of $49,500,000 in April were $5,600,000 greater than in March, while imports of $19,000,000 were about the same.

The seasonal drop in foreign shipments of raw cotton from 499,000,000 pounds in March to 295,000,000 pounds in April was the principal factor in the decline in value of total exports. April shipments of wheat increased as compared with those in March and were larger than in the corresponding period of any postwar year except 1921 and 1927. South America, Greece, the United Kingdom, France, and Belgium were the leading markets for wheat in the order mentioned. Exports of meat products showed a smaller than customary decline during April, while shipments of apples and canned and evaporated fruit fell off considerably.

Among our finished manufactures, exports of gasoline increased 667,000 barrels, while cotton-cloth exports of 44,200,000 square yards were 5,900,000 square yards greater than in March. The latter figures reflect the favorable reception by the trade of the improved styles and fabrics currently offered. Exports of machinery, automobiles, and rubber manufactures showed decreases.

Our imports during April included smaller quantities of crude rubber, raw silk, cocoa, and coffee, but larger amounts of crude petroleum, advanced mineral oils, newsprint, tin, furs, tobacco, and fruits than in March. The value of cane-sugar imports increased $2,000,000 owing to heavier receipts from the Philippines. Imports of 336,000,000 pounds from the Philippines and Virgin Islands were valued at $9,000,000, while imports of 365,000,000 pounds from Cuba were valued at slightly less than $3,000,000.

The decline in value of exports during the current year as compared with 1931 was due in a large part to the drop in prices of all classes of commodities and in part to reductions in foreign sales of our leading manufactured articles. Shipments of raw cotton, cotton cloth, and wheat were substantially in excess of the shipments in the corresponding period of 1931.

The decrease in volume of both exports and imports in comparison with the corresponding period of a year ago has slackened during the current year. In the first quarter of 1932 the drop in exports and imports amounted to 16 per cent and 4 per cent, respectively. In both instances, the losses were smaller than the respective declines of 20 per cent and 10 per cent in the full year 1931 compared with 1930.

EXPORTS AND IMPORTS

Year and month	Exports, including reexports [1]	Exports of United States merchandise											General imports				
		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	Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
	Millions of dollars																
1930: April	331.7	52.4	31.1	37.0	9.1	12.8	4.6	47.7	189.3	51.0	35.1	23.0	307.8	105.6	69.7	61.8	70.8
1931:																	
April	215.1	40.2	22.9	28.2	5.7	8.5	6.4	31.1	110.6	31.0	18.1	10.4	185.7	54.7	51.9	33.4	45.7
May	204.0	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.4	26.6	14.2	12.5	180.2	54.2	49.6	30.4	45.5
June	187.2	29.1	13.5	28.7	8.8	7.1	5.7	27.5	97.6	28.3	12.8	7.2	173.5	52.4	47.2	29.7	44.2
July	180.7	28.4	13.5	32.3	11.6	6.8	7.6	28.0	88.4	22.7	11.5	9.0	174.5	50.0	47.1	30.0	47.4
August	164.8	25.5	9.9	28.1	7.0	6.4	8.0	23.9	84.1	20.4	10.7	8.8	166.7	47.7	45.4	28.3	45.3
September	180.2	44.4	23.5	28.4	6.7	6.3	9.2	21.4	83.2	24.7	8.7	7.2	170.4	52.9	35.1	30.3	52.0
October	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.2	8.5	7.2	168.7	52.4	36.8	29.0	50.5
November	193.6	68.1	43.6	34.5	8.5	6.0	11.6	20.8	67.0	15.7	5.5	8.3	149.7	47.8	33.0	27.4	41.2
December	183.6	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.7	7.9	5.9	152.9	49.9	36.7	25.3	41.1
1932:																	
January	150.0	49.7	36.0	23.7	5.3	6.1	7.4	18.8	54.7	11.4	6.8	7.6	135.5	38.1	38.3	26.6	32.5
February	153.9	52.6	37.3	22.8	5.1	6.0	7.0	18.3	57.3	13.8	7.4	7.0	131.0	37.3	37.8	24.1	31.8
March	155.3	50.4	36.5	21.7	5.4	4.7	5.9	18.3	61.3	13.5	9.3	6.3	131.2	36.0	42.4	20.0	32.8
April	**135.2**	**34.0**	**20.7**	**21.0**	**7.6**	**4.2**	**4.0**	**18.9**	**58.5**	**12.2**	**7.8**	**8.3**	**126.7**	**36.3**	**38.1**	**18.9**	**33.4**
Cumulative, January through April:																	
1930	1,461.0	294.5	185.1	185.2	48.3	61.0	28.2	193.0	764.2	220.3	132.6	91.3	1,201.0	414.9	259.9	251.5	274.7
1931	924.9	202.9	115.5	126.2	17.7	41.3	36.8	124.5	454.0	141.7	67.4	43.2	754.0	235.0	196.4	141.6	181.1
1932	**594.4**	**186.7**	**130.5**	**89.1**	**23.3**	**21.0**	**24.3**	**74.3**	**231.9**	**50.8**	**31.4**	**29.3**	**524.4**	**147.8**	**156.5**	**89.6**	**130.5**

[1] Reexports of foreign merchandise during April, 1932, were $2,828,000.

Real Estate and Construction

APRIL was the third consecutive month to record an increase in the value of construction contracts awarded, and a further improvement in the daily average volume was reported for the first half of May. The April gain of 8.9 per cent over March contrasts with a decline of the same proportions in the corresponding period of last year. The increase in April and May has been of approximately the usual seasonal proportions, and the Federal Reserve Board's adjusted index, based on a 3-month moving average of values, was unchanged from March to April. The improvement in the latter month was due almost wholly to greater activity in public works and utility construction, which explains the decline in measurable footage for the month. The Middle Atlantic States, excluding New York, again took the lead in the value of awards, which totaled $22,000,000 for that section during April.

Measurable footage and value of residential building in April fell off 15 per cent and 13 per cent, respectively, and were approximately one-third the similar totals for the same month last year. A marked relative advancement was reported for public works and utility undertakings, which gained 7 per cent in footage and 58 per cent in value over the amounts for March. Total value of such contracts let so far this year, however, was less than one-third the amount of awards given out during these months in 1931.

Output of cement advanced 13 per cent over that of the previous month. Lumber shipments have continued to exceed production and stocks have been further reduced. Fabricated structural-steel orders were maintained at the March level, but the tonnage of all bookings during the first four months of 1932 was less than the amount reported for April a year ago.

According to the Engineering News-Record's index, construction costs, including prices of structural steel shapes, cement, lumber, and the rates paid common labor, dropped 3 per cent from March, touching a new low for the depression. Compared with April of 1931, building costs were 20 per cent lower in the same month this year. Building-material prices for frame and brick houses also continued to decline. The market for long-term real-estate bonds remains inactive and the total flotations so far this year have been relatively insignificant. Public funds are being utilized to finance construction for certain important projects, notably the Pennsylvania electrification project, through the Reconstruction Finance Corporation.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Building 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	Brick house			Total	To finance new construction
								Shipments		Production	New orders						
	Monthly average 1923–1925=100	Millions of square feet	Millions of dollars	Millions of square feet	Millions of dollars	Thousands of square feet	Millions of dollars	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	
1930: April	101	56.6	483	25.4	123.1	1,999	165.7	4,096	31,874	13,521	223	173	176	207.1	73.0	27,435	8,295
1931:																	
April	73	39.4	337	22.6	95.9	785	133.0	3,226	28,155	11,245	285	157	167	191.6	62.0	7,235	1,700
May	65	38.9	306	21.9	88.9	387	108.9	3,315	27,745	14,010	152	160	167	189.3	61.3	9,485	0
June	63	33.7	316	16.9	72.7	1,117	140.8	3,778	23,131	14,118	172	158	166	187.2	58.4	3,425	1,000
July	61	33.8	286	15.9	63.9	1,233	116.3	3,447	25,691	13,899	160	155	164	174.4	61.1	800	300
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	3,971	62	157	163	161.8	58.8	0	0
March	26	16.9	112	8.5	33.2	197	29.9	2,495	13,360	4,847	64	155	162	157.2	--------	905	0
April	**26**	**13.9**	**122**	**7.2**	**28.9**	**211**	**47.3**	--------	12,555	**5,478**	**64**	**154**	**160**	**153.1**	--------	**490**	**490**
Monthly average, January through April:																	
1930	101	45.3	395	18.8	91.5	1,518	137.8	3,738	31,690	10,352	242	177	180	207.4	73.2	19,360	8,396
1931	75	32.6	293	18.4	82.3	487	114.6	2,873	23,619	8,001	195	162	170	194.3	64.1	4,340	1,763
1932	**28**	**13.9**	**102**	**7.2**	**28.5**	**221**	**32.4**	--------	12,237	**4,831**	**60**	**156**	**162**	**158.7**	--------	**618**	**183**

Transportation

TOTAL loadings of revenue freight during April declined by slightly more than the normal seasonal amount. The adjusted index dropped to 59 per cent of the 1923–1925 average and was at the lowest point of the current recession. Actual loadings declined 3 per cent from the preceding month and were 26 per cent below April, 1931. Increased loadings as compared with March occurred in the grain and grain products, livestock, ore, and miscellaneous groups, while declines were recorded in the other classes. As compared with the loadings in April, 1931, all classes were considerably lower.

The number of idle freight cars, including all types, increased to 728,000 at the end of April. This was an increase of 23,000 over the preceding month and of 125,000 over a year ago. Shipments of freight cars by manufacturers during the month were larger than in March, but were markedly lower than in April, 1931. Unfilled orders for locomotives, both steam and electric, declined from 170 in March to 162 in April.

Freight traffic handled by Class I roads in March, 1932, amounted to 23,579,783,000 net ton miles. Compared with March, 1931, this showed a reduction of 21 per cent; as compared with March, 1930, the reduction was about one-third. Class I roads for the first three months of this year had a net operating income of $66,064,000, which was at the annual rate of return of 1.28 per cent on their property investment. In the corresponding period a year ago their operating income was $108,533,156, or 2.10 per cent on their property investment. Dividend payments of steam railroads during April declined 8 per cent from the preceding month and were 23 per cent lower than a year ago. Street-railway dividends amounting to $7,500,000 in April showed an increase of 53 per cent over the payments made in March, 1932, but were 6 per cent lower than in April, 1931.

Inland waterway traffic on the Monongahela, Allegheny, and Ohio Rivers continued to increase seasonally. As compared with the tonnage carried in April, last year an increase occurred in traffic on the Allegheny River, while cargo movement on the other rivers declined. The decline in cargo carried in Government-owned barges on the Mississippi River from 113,000 tons in March to 99,000 tons in April was occasioned by decreased cotton shipments and changes in the rate structure. Cargo movement through the Sault Ste. Marie and New York State Canals in April showed marked declines when compared with the same month last year.

Clearances of vessels engaged in foreign trade, both foreign and American, during April totaled 5,313,000 net tons. This tonnage compares with 5,240,000 in March and 5,907,000 a year ago.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried	Net operating income, Class I railroads	Dividend payments, steam railways	Canal and river traffic			Panama Canal, American vessels, both directions
	F. R. B. index															Canals		Rivers	
	Unadjusted [1]	Adjusted [1]	Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore	Miscellaneous					Sault Ste. Marie	New York State	Mississippi (Government-owned barges)	
	Monthly average, 1923–1925=1000		Thousands of cars [2]										Thousands	Thous. of dollars	Thous. of dollars	Thousands of short tons			Thous. of long tons
1930: April	93	97	912.3	135.9	10.2	57.4	39.1	24.5	251.0	16.6	377.6	428	2,420	62,312	40,000	410	312	101	1,120
1931:																			
April	77	80	751.6	116.1	7.0	32.8	37.5	21.8	225.1	8.0	303.2	603	1,986	39,074	36,800	922	349	82	929
May	79	79	740.3	113.9	6.5	32.9	35.9	20.5	217.5	17.3	293.4	616	1,900	41,264	31,500	4,335	457	100	937
June	77	77	747.9	110.6	5.5	31.3	35.0	18.6	219.0	29.8	298.1	599	2,051	50,163	34,000	6,645	385	86	828
July	78	76	732.7	108.2	4.8	26.6	55.0	17.8	207.4	34.7	278.2	564	2,023	56,535	41,500	7,613	506	104	820
August	76	72	749.5	118.8	4.6	27.6	45.7	21.2	213.8	35.0	282.7	574	2,091	55,859	33,500	8,385	425	104	859
September	78	69	727.0	124.2	4.8	26.1	37.2	24.1	210.2	30.3	270.1	564	1,969	55,319	26,500	7,126	587	107	884
October	78	69	763.0	145.5	5.6	24.6	38.5	29.0	216.2	20.4	283.0	535	1,674	64,020	36,000	6,248	505	105	939
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**	--------	--------	**28,200**	**369**	**250**	**99**	620
Monthly average, January through April[2]:																			
1930	91	--------	885.6	158.9	10.7	55.3	40.4	25.2	243.4	11.0	340.6	433	2,504	59,714	47,775	--------	--------	81	1,162
1931	75	--------	728.2	135.4	8.2	33.7	39.4	22.3	216.0	6.2	267.0	631	2,019	36,902	45,225	--------	--------	78	915
1932	**58**	--------	**563.8**	**111.0**	**5.5**	**19.4**	**31.3**	**19.1**	**185.8**	**2.9**	**188.7**	**724**	--------	--------	**32,550**	--------	--------	**114**	657

[1] Daily average basis.

[2] Freight-car loadings are on an average weekly basis.

Automobiles and Rubber

ACTIVITY in the automotive industry expanded steadily during April and the early part of May. Production schedules declined successively through each month of the first quarter, but in April the gain in output was greater than seasonal and the adjusted index of the Federal Reserve Board rose 25 per cent. Truck output during March did not keep pace with the production of passenger cars, but in April commercial vehicles gained 39 per cent, while passenger cars increased only 22 per cent.

Retail sales of motor vehicles expanded during April and May. Several producers conducted intensified sales campaigns, and in most instances good results were reported. The market situation was also clarified somewhat by the last of the low-priced producers presenting his product and reaching volume production. R. L. Polk & Co. estimate new passenger-car sales for April at approximately 119,540 units. This is based upon reports of registrations and represents a gain of 20 per cent over March. The March level of truck sales was not maintained, and the estimated total for April was placed at 16,600 units.

Canadian production did not follow the trend of the American industry and a decline of 18 per cent in April followed the gains of the preceding four months. The peak of activity was reached in March, when the output was considerably above the level of the other months.

Evidence of declining output in the rubber-producing countries continues to accumulate, but the year as a whole is expected to show production slightly in excess of world consumption. The United States tire demand for 1932 is now placed at 40,000,000 tires, against 49,200,000 in 1931, and rubber consumption for 1932 at 310,000 tons, against 350,000 in 1931. (Last month the estimated renewal-tire sales for the year were erroneously reported as for the first quarter, the period upon which the estimate was based.) Use of reclaimed rubber for 1932 is now estimated under 75,000 tons, against 123,000 in 1931, and is declining more rapidly than consumption of crude rubber.

Manufacturers' and distributors' tire inventories on April 1 were estimated at about 17,250,000 casings, against 17,500,000 a year previous. Manufacturers' inventories were high at the end of February, and in March and April rubber consumption and tire production declined from the February level.

Both employment and pay rolls in the rubber industry declined in April, according to the Federal Reserve Board indexes. Declines were general and the adjusted index of employment was 6 per cent below April, 1931.

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										
	Monthly average 1923–1925=100	Thousands		Number						Millions of dollars		Thousands		Long tons		
1930: April	102	444	372	486	71,092	24,257	23,777	11,461	357,064	85	147	4,518	3,886	36,186	45,648	419,288
1931:																
April	77	337	286	665	50,022	17,159	11,228	5,499	265,732	71	113	3,955	3,804	30,655	44,908	520,232
May	78	317	271	340	45,688	12,738	8,468	4,498	247,727	73	109	4,543	4,197	34,792	35,844	531,516
June	65	251	210	360	40,244	6,835	5,843	4,340	201,911	58	105	4,538	4,320	34,883	46,939	536,982
July	60	218	184	180	34,317	4,220	6,478	3,518	194,322	49	96	3,941	4,244	29,382	44,052	549,127
August	52	187	155	104	31,772	4,544	5,699	2,356	155,744	44	80	3,125	3,845	25,379	39,033	550,580
September	40	141	109	141	31,338	2,646	4,577	4,171	124,903	36	68	2,538	3,034	21,747	38,933	554,458
October	26	80	58	651	21,727	1,440	3,207	4,500	102,659	26	61	2,379	2,185	20,495	41,398	582,000
November	36	69	48	999	19,683	1,247	1,928	1,184	75,829	16	49	2,001	2,223	21,108	45,103	606,197
December	66	122	97	1,144	23,644	2,432	5,753	3,333	77,564	29	50	2,115	2,171	19,696	53,818	619,906
1932:																
January	45	119	99	97	20,541	3,731	4,474	2,515	85,684	35	45	2,770	2,545	25,725	33,552	630,267
February	35	117	94	25	23,308	5,477	4,930	2,113	81,853	33	45	3,097	1,973	27,611	28,298	636,206
March	28	119	99	74	19,560	8,318	5,541	3,183	91,297	34	51	2,937	2,281	25,602	45,588	634,513
April	**35**	**148**	**121**	**31**	**27,141**	**6,810**	**4,449**	**1,630**	**119,540**	**34**	**56**	-------	-------	**23,877**	**38,454**	**635,000**
Monthly average, January through April:																
1930	100	361	303	931	56,591	17,731	19,983	10,012	328,707	69	107	3,911	3,493	32,741	45,451	407,880
1931	69	251	209	529	42,059	11,630	10,061	5,056	181,873	56	83	3,453	3,096	28,396	39,167	515,388
1932	**36**	**126**	**103**	**57**	**22,638**	**6,084**	**4,849**	**2,360**	**94,594**	**34**	**49**	-------	-------	**25,704**	**36,473**	**633,997**

Chemical Industries

CHEMICAL operations continued at a relatively low level in April, and employment in the industry increased by slightly less than usual at this season. The adjusted index of the Federal Reserve Board receded to a point 14 per cent below this time a year ago. In spite of the seasonal rise in employment, pay rolls declined still further to a new low level, about one-fourth less than a year ago.

Stocks of cottonseed at the mills fell off seasonally in April but remained at record high levels, being almost five and a half times the quantity on hand at this time a year ago. Stocks of crude cottonseed oil declined further during the month, but stocks of refined cottonseed oil were at a record high level in April, having increased during the month instead of showing the customary seasonal decline.

Production of ethyl alcohol declined further in March, as did that of both refined and synthetic methanol. Ethyl-alcohol output was a fifth less than a year ago, while production of refined methanol was down almost 60 per cent. Warehouse stocks of ethyl alcohol have increased slightly more than seasonally and are greater than a year ago. Stocks of refined methanol also increased in March, but were over 40 per cent less than a year ago.

By-product coke production declined in April slightly more than seasonally to an amount 40 per cent less than a year ago. The production of explosives in March, reflecting the low level of construction activity, was 33 per cent lower than a year ago. Shipments, however, were somewhat larger than the output and stocks at the end of March declined.

Wood-turpentine production increased seasonally in April, while stocks at plants declined. Production was 30 per cent less than a year ago, while stocks were a third less. Wood-rosin output, which increased slightly over March, was a fourth less than a year ago, while stocks at plants also declined to a quantity 30 per cent less than a year ago. Net receipts of gum turpentine at three ports increased sharply, but less than seasonally in April. Receipts were over a third less than a year ago. Stocks at these ports decreased in April, continuing a steady decline since last October, but at the end of the month were almost 30 per cent greater than a year ago.

Fertilizer consumption in southern States increased in April, although March is usually the peak month. Consumption was, however, still almost a fourth less than a year ago. Total fertilizer imports declined seasonally in April after the unusually large imports in March. Imports of nitrate of soda increased in April after being almost nil in March, but the quantity imported so far this year has been comparatively small.

CHEMICALS STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	Fertilizer		
	Employment F. R. B. Indexes			Stocks		Ethyl	Refined methanol	Synthetic methanol						Consumption [1]	Total imports	Nitrate of soda imports
	Unadjusted	Adjusted	Pay rolls, unadjusted	Manufactured goods	Raw materials	Production										
	Monthly average, 1923-1925=100					Thousands of gallons			Thous. of short tons	Thous. of lbs.	Barrels		Thous. of short tons		Long tons	
1930: April	111.7	105.6	110.9	134	100	12,221	524	535	4,217	30,967	43,919	8,303	393	1,372	177,327	69,788
1931:																
April	96.7	91.7	92.0	128	92	11,162	211	785	3,146	28,280	35,585	6,344	245	1,133	143,250	67,008
May	91.4	93.0	88.4	127	88	13,120	118	784	3,126	26,960	33,593	5,996	224	195	72,159	34,006
June	86.7	89.6	84.1	122	88	13,111	107	654	2,715	25,981	34,747	5,675	178	74	59,970	29,711
July	86.2	89.4	82.9	116	87	11,975	92	438	2,569	25,068	28,495	4,370	196	25	97,358	18,809
August	84.4	86.6	80.4	115	85	12,363	65	316	2,443	24,548	17,074	2,607	210	40	127,599	35,367
September	86.0	85.7	80.8	118	100	12,952	57	663	2,310	26,598	25,058	3,797	173	91	146,700	48,590
October	85.7	85.4	80.8	125	121	16,037	56	510	2,389	25,282	26,102	3,922	188	94	120,822	33,968
November	83.5	83.1	76.4	129	134	14,084	87	364	2,276	24,509	21,440	3,547	179	66	77,849	29,871
December	82.0	81.9	75.0	124	125	14,002	142	328	2,234	18,595	23,242	3,733	231	67	70,754	17,029
1932:																
January	81.7	81.9	71.4	128	116	13,224	149	586	2,101	18,175	23,196	3,626	215	172	89,070	30,114
February	81.1	80.2	72.1	136	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	135	102	9,526	103	514	2,089	17,092	26,187	4,329	170	644	100,136	54
April	**82.4**	**78.5**	**68.5**	**132**	**95**	-------	-------	-------	**1,883**	**16,804**	**26,443**	**4,415**	-------	**868**	**61,433**	**2,675**
Monthly average, January through April:																
1930	111.2	108.3	110.4	138	108	11,229	414	520	4,181	31,605	42,363	7,855	413	1,210	240,652	87,892
1931	95.4	93.1	91.2	130	100	10,955	248	738	3,098	27,612	31,487	5,619	292	859	169,437	75,371
1932	**81.6**	**79.8**	**70.5**	**133**	**105**	-------	-------	-------	**2,017**	**17,534**	**23,958**	**3,873**	-------	**512**	**83,700**	**10,312**

[1] Southern States.

Farm and Food Products

PROCESSING of food products gained 8 per cent during April, following the sharp contraction of the preceding month. Employment in the industry also experienced a gain after adjustment for seasonal influences, the first reported so far this year. While employment remains 8 per cent below the same month a year ago, the industry has maintained its relatively favorable position.

Quarterly reports on stocks of canned foods held by canners and distributors, compiled by the Bureau of the Census, indicate that distributors are carrying a supply equal to less than two months' consumption. In some isolated cases deliveries of large quantities to distributors are reported, but most large-volume distributors are buying only to meet immediate requirements. As a result of this conservative buying policy, canned foods are coming to the retail market under a schedule closely paralleling the movement of raw fruits and vegetables.

Wheat receipts at principal markets during April were approximately at the level of the preceding month. The movement was 38 per cent below April of last year, but equaled the receipts of the same month in 1930. The monthly average of receipts for the first four months of the current year also equaled those of 1930, but were 39 per cent below last year. Visible supply of wheat in the United States decreased 9 per cent between March and April, and the total was 8.5 per cent below April a year ago.

Wholesale prices of food products again declined during April after the comparative steadiness of the preceding month. Prices in this group are now 20 per cent below the same month last year and 36 per cent below April, 1930. The cash price of wheat firmed slightly after small declines, which have been in force since the first of the year. Despite this moderate rise, the aggregate cash price is 20 per cent below April of last year and 42 per cent under the same month in 1930. Wheat futures improved during the first two weeks of April, but this movement was followed by a decline which lasted through the first half of May. Renewed strength appeared during the third week of May, with all positions advancing.

Receipts of cattle at primary markets during April were approximately the same as in March, while hog receipts increased moderately. Cold storage stocks of meats at the end of April were about the same as in March, but were 8 per cent below April, 1931.

FOODSTUFFS STATISTICS

Year and month	Food products industry: F. R. B.: Production adjusted	Food products industry: F. R. B.: Employment adjusted	Food products industry: Wholesale prices	Crop marketings	Animal products, marketings	Wheat: Receipts, principal markets	Wheat: Visible supply, United States, end of month	Wheat: Price, weighted average, 6 markets, all grades	Corn: Receipts, principal markets	Corn: Price, No. 3 yellow, Chicago	Animals and animal products: Cattle receipts	Animals and animal products: Hog receipts	Animals and animal products: Meats: Consumption, apparent	Animals and animal products: Meats: Stock, cold storage, end of month	Animals and animal products: Butter, apparent consumption	Imports: Raw sugar[1]	Imports: Coffee
	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: April	95	97.5	94.9	54	101	13	136	1.03	22	.82	1,644	3,255	1,017	986	178	460	1,065
1931:																	
April	95	90.6	76.3	53	101	21	200	.75	17	.58	1,617	3,067	1,004	1,100	186	460	1,126
May	89	90.8	73.8	62	107	31	198	.76	11	.56	1,551	2,938	1,060	1,062	221	353	1,415
June	83	88.7	73.3	55	118	30	191	.67	13	.58	1,539	2,854	1,045	1,014	208	382	1,037
July	87	88.1	74.0	103	105	104	218	.47	16	.57	1,488	2,511	1,012	946	198	473	1,100
August	88	88.1	74.6	83	94	61	243	.51	11	.46	1,821	2,454	1,043	798	204	532	884
September	93	87.5	73.7	119	92	39	239	.56	8	.42	1,797	2,727	1,067	638	189	330	794
October	92	85.5	73.3	219	97	33	231	.58	14	.38	2,137	3,462	1,194	506	187	269	907
November	91	85.9	71.0	159	98	26	230	.69	12	.43	1,866	3,752	1,020	523	161	189	936
December	97	86.3	69.1	96	97	14	221	.60	11	.37	1,453	4,210	1,048	736	172	217	1,203
1932:																	
January	94	85.3	64.7	89	92	17	212	.61	10	.37	1,376	4,218	1,098	876	157	289	1,220
February	96	83.7	62.5	74	87	25	210	.59	14	.34	1,281	3,659	955	1,035	156	437	1,149
March	84	83.1	62.3	67	88	13	202	.58	11	.33	1,377	2,939	1,015	1,011	171	515	1,220
April	**91**	**83.6**	**61.0**	52	90	**13**	**183**	**.60**	**10**	**.32**	**1,376**	**2,960**	1,034	**1,010**	**177**	**510**	**793**
Monthly average, January through April:																	
1930	94	97.7	95.6	63	95	17	155	1.11	26	.82	1,539	3,763	1,002	1,021	161	357	1,116
1931	92	90.5	78.2	65	94	28	202	.72	19	.61	1,491	3,658	1,001	1,056	159	385	1,229
1932	**91**	83.9	**62.6**	71	89	**17**	**202**	**.60**	**11**	**.34**	**1,353**	**3,444**	1,026	**983**	**165**	**438**	**1,346**

[1] Includes receipts from Hawaii and Porto Rico.

Forest Products

LUMBER stocks in April were 3,000,000,000 board feet less than the high volume recorded on January 1, 1931. During the last three months of this period the reduction has amounted to 7 per cent, according to the Timber Conservation Board. However, present consumption is at a low level, at the rate of about 13,000,000,000 feet annually, as compared with approximately 37,000,000,000 in 1928.

Lumber production for this year through April was 21 per cent of normal, or just over half of output a year ago. New orders in this period were a third greater than the curtailed production, which is reflected in the steady reduction in stocks. April production increased slightly more than seasonally over March and from the low record of February. Unfilled orders were being cut down by increased shipment towards the end of the month, the latter being 11 per cent above new orders in the week ending April 30, and about 5 per cent higher in the previous week.

Employment declined still further in April to a point a fourth under a year ago and almost one-half less than two years ago. Pay rolls also declined in April and are now 50 per cent less than a year ago and two-thirds less than two years ago.

Car loadings of forest products declined slightly in April, the weekly average for this month being 40 per cent less than a year ago and only a third of car loadings at this time two years ago.

Production of Douglas fir declined in March, whereas there is usually a seasonal increase at this time. Production of southern hardwoods, on the other hand, increased more than seasonally in March and April.

Southern pine production increased slightly, extending the steady rise from the low point reached in December. Present output is 36 per cent less than a year ago and 62 per cent under two years ago. Both new and unfilled orders declined after increasing regularly since the low level of last December. New orders have declined somewhat less than production one and two years ago at this time, being down a fourth and 55 per cent, respectively. Unfilled orders were 40 per cent less than in April a year ago and two-thirds under this month two years ago.

Household furniture plant operation in the Grand Rapids district was 59 per cent of normal in March, a new low record. This was a sharp decline after the improvement in January and February. Unfilled orders also reached a new low, amounting to only about 10 days' production, and being a third less than were on hand in this month a year ago.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Carloadings, forest products [1]	Southern hardwoods			Douglas fir [1]			Southern pine			Household furniture [2]	
	Lumber production, adjusted	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores		Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Plant operation	Unfilled orders, end of month
	Monthly average 1923-1925=100					Thousands of cars	Millions of feet, board measure									Per cent of full time	Number of days' production
1930: April	78	75.2	73.8	77.6	100.6	57.4	255	199	627	82.3	73.1	66.5	278	243	180	69.0	18
1931:																	
April	47	55.4	44.9	63.6	98.3	32.8	146	154	463	50.5	56.1	53.9	165	169	104	67.0	15
May	48	55.4	45.7	66.7	136.5	32.9	146	158	431	41.4	37.8	27.1	148	158	84	70.0	11
June	47	54.4	44.6	67.2	189.9	31.3	143	176	419	49.9	47.8	40.7	127	140	83	74.0	23
July	42	52.0	41.7	64.6	186.7	26.6	109	139	402	37.3	45.3	41.4	122	147	83	80.0	22
August	38	51.1	41.3	64.3	141.5	27.6	101	131	375	34.4	37.7	22.2	120	151	83	73.0	20
September	36	49.4	40.3	65.7	111.9	26.1	105	131	387	38.8	39.7	31.3	117	138	74	72.0	15
October	33	48.4	38.2	63.1	114.0	24.6	105	131	374	30.0	30.3	16.3	117	135	58	83.0	11
November	27	47.4	34.4	56.7	97.2	21.9	105	131	370	29.0	33.9	26.3	111	111	62	72.0	13
December	27	45.4	31.2	53.3	90.4	17.8	86	105	367	20.5	23.0	17.1	78	73	51	56.5	12
1932:																	
January	27	43.9	26.6	49.5	26.4	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	53.1	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**	58.0	**67.8**	**19.7**	101	105	272	------	------	------	**106**	**110**	**62**	54.0	7
Monthly average January through April:																	
1930	78	77.3	73.5	70.1	54.2	55.3	258	211	629	66.7	63.8	63.9	262	245	191	72.5	25
1931	47	55.9	45.2	58.0	50.2	33.7	153	171	468	45.5	51.4	48.5	162	176	112	65.5	16
1932	**26**	**42.2**	**25.1**	52.9	37.0	**19.4**	86	111	309	------	------	------	**95**	**116**	**69**	63.5	12

[1] Weekly average.

[2] Grand Rapids district.

Iron and Steel Industry

CONTRARY to the usual downward trend at this season, slightly increased production characterized the steel industry during the first three weeks of May, when the rate of operations was maintained at 24 per cent of capacity, compared to the April showing of 23 per cent. This improvement was mainly the result of increased automotive requirements, which are expected to continue upward as production schedules of the leading automobile producers are expanded further.

During April iron and steel production was at a low ebb. The Federal Reserve Board's adjusted index of general operations declined below that for March, and for the first four months of the year the average was slightly more than half that for the same period of 1931. Further recessions occurred in employment and pay-roll indexes. Unfilled orders of the United States Steel Corporation at the end of the month dropped to a new low for all time, and were 40 per cent below the tonnage reported for April a year ago.

Production of pig iron continued downward. The daily average rate, which declined 9 per cent from that of March, was below any corresponding figure reported since July, 1921. The number of furnaces in blast at the end of the month was unchanged from the March total, and was four more than the showing for last December, the low for the current depression.

Steel-ingot output was 12 per cent below that of March, which had one more working day, and 54 per cent less than the figure for April a year ago. For the first four months of the year the industry operated at an average rate of 26 per cent of capacity, with total output approximately half the tonnage produced in the corresponding period last year and one-third that in the similar months of 1930.

Volume of new orders of fabricated structural steel remained at the March level, the highest showing for the year. Shipments, however, declined 17 per cent from those of the previous month, and average monthly shipments thus far in 1932 were 47 per cent of the figure for this period of 1931.

Subsequent to the announcement of proposed wage reductions, steel companies experienced pressure from many directions for lowered quotations, and in spite of the resistance of the industry to further concessions, the price tendency was slightly downward in the first part of May. Excepting in the case of steel scrap, April prices were well maintained on the whole, and a slight gain was reported for the iron and steel composite. Demand for scrap was dull, with consequent further weakening of quotations.

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 [1]	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: April	114	91.9	97.7	209	45	3,182	183	4,109	79	223	284	4,354	26	34.48	33.00	13.000	2.39
1931:																	
April	70	76.5	69.1	101	41	2,020	113	2,722	49	285	159	3,898	33	31.61	30.00	9.813	2.22
May	66	74.8	64.9	91	30	1,994	105	2,506	45	152	145	3,620	21	31.39	29.50	8.875	2.21
June	60	72.6	57.6	76	31	1,639	91	2,076	38	172	159	3,479	37	31.02	29.00	8.750	2.19
July	58	72.1	52.4	84	28	1,463	82	1,886	34	160	181	3,405	38	31.05	29.00	8.750	2.20
August	50	70.3	50.6	73	22	1,281	76	1,719	31	124	168	3,169	22	31.05	29.00	8.375	2.19
September	45	67.4	45.2	70	25	1,169	73	1,548	28	194	149	3,145	27	31.03	29.00	8.200	2.20
October	45	66.2	43.9	59	23	1,173	70	1,592	28	109	144	3,119	21	30.81	29.00	8.000	2.18
November	51	65.3	41.2	60	23	1,103	67	1,594	30	91	112	2,934	9	30.61	29.00	8.000	2.18
December	42	65.4	41.0	57	18	980	56	1,302	24	98	123	2,735	8	30.32	28.80	7.800	2.16
1932:																	
January	43	64.0	36.3	41	25	973	61	1,461	27	48	66	2,648	17	29.98	27.75	7.500	2.11
February	41	62.4	37.2	40	20	964	64	1,460	28	62	78	2,546	3	29.56	27.00	7.156	2.11
March	34	60.9	35.4	50	35	967	60	1,411	25	64	82	2,472	2	29.62	27.00	7.125	2.17
April	**32**	**59.0**	**32.1**	**58**	**29**	**853**	**60**	**1,240**	**23**	**64**	**68**	**2,327**	**14**	**29.75**	**27.00**	**7.000**	**2.17**
Monthly average, January through April:																	
1930	111	92.5	95.9	217	41	3,024	180	4,044	79	242	265	4,469	29	35.09	33.25	13.047	2.43
1931	71	76.6	67.3	99	33	1,868	110	2,669	49	195	158	3,998	16	31.66	30.00	10.024	2.22
1932	**38**	**61.6**	**35.3**	**47**	**27**	**939**	**61**	**1,393**	**26**	**60**	**74**	**2,498**	**9**	**29.73**	**27.19**	**7.195**	**2.14**

[1] Adjusted for seasonal variation.

Textile Industry

A GENERAL slowing down in most branches of the textile industry occurred during April. The hesitancy of buyers in placing orders for forward delivery and the increase in stocks have caused mills to operate cautiously. Some mills have increased stocks in anticipation of an early broader demand, but mills as a whole are adjusting their production to current requirements.

In April, consumption of raw cotton per working day totaled 14,300 running bales, one-fifth smaller than in March. The rate of cotton-spindle activity declined from 90 per cent of capacity on a single-shift basis in March to 71 per cent in April, the lowest operating rate since August, 1930. Production of 300 classifications of standard cotton cloths decreased for the second successive month to 51,272,000 yards per week, 9 per cent less than in April, 1931, and about equal to the output of last December. From March to April, 1932, shipments of cotton goods decreased more rapidly than did production, and as a consequence stocks increased 17 per cent. Likewise, sales were smaller than shipments, and unfilled orders on manufacturers' books decreased 22 per cent. At the end of April mills had sufficient orders to last about 4.3 weeks at the April rate of production. Reduction in prices of several important cotton fabrics caused the index of cotton-goods prices to decline 2 per cent.

The restricted demand for forward deliveries was reflected in all branches of the woolen and worsted industry in April. Wool consumption decreased 32 per cent from that of March and was the smallest since monthly census figures became available in 1922. The activity of woolen spindles decreased from 45 per cent of capacity in March to 26 per cent in April and worsted spindles from 37 to 29 per cent, while narrow-loom activity decreased from 26 to 21 per cent and that of wide looms from 48 to 28 per cent. Prices of woolen and worsted goods declined 4.8 per cent and reached a level lower than in any month since December, 1915.

April silk deliveries to American mills aggregated 35,779 bales, 24 per cent less than in the preceding month, and were the smallest since June, 1930. As no great changes usually occur in mill silk stocks between two consecutive months, these data probably reflect the trend of silk consumption. Prices of silk and rayon continued to decline in April and reached the lowest level on record.

TEXTILE STATISTICS

Year and month	Production index, adjusted	Cotton, raw: Mill consumption	Cotton manufactures: Spindle activity, total	Cotton textiles (23 groups of textile constructions): Production [1]	Shipments [1]	Stocks, end of month	Unfilled orders, end of month	Wholesale price, cotton goods	Wool: Consumption [2]	Wool manufactures: Spinning spindles: Woolen	Worsted	Looms: Narrow	Wide	Price, woolen and worsted goods	Silk: Deliveries to mills	Silk and rayon: Wholesale price
	Monthly average, 1923–1925=100	Running bales	Millions of spindle hours	Thousands of yards				Monthly average, 1926=100	Thous. of pounds	Per cent of active hours to total reported				Monthly average, 1926=100	Bales of 133 pounds	Monthly average, 1926=100
1930: April	95	531,911	7,497	64,311	63,340	444,736	357,328	89.6	36,794	58	43	41	45	80.7	41,584	71.1
1931:																
April	96	508,691	7,125	56,489	54,395	282,154	294,118	71.4	47,710	55	57	42	54	69.0	41,356	43.4
May	97	465,363	6,733	56,348	51,401	301,943	248,544	69.2	44,966	60	66	45	58	68.5	45,073	41.4
June	96	453,901	6,630	52,033	54,774	288,235	330,575	67.6	45,805	61	73	46	61	68.0	42,161	41.9
July	100	450,884	6,528	48,136	52,833	269,449	277,597	66.8	53,886	64	83	43	64	67.4	44,746	43.8
August	99	425,819	6,193	52,262	56,911	250,855	217,508	64.0	51,140	66	78	45	70	67.4	46,454	43.7
September	100	463,704	6,540	54,424	55,610	244,924	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	58,793	37.7
February	86	450,018	6,567	61,086	64,686	239,654	377,988	56.4	34,426	58	51	22	61	63.1	45,909	36.5
March	82	488,655	6,955	57,050	53,135	259,231	278,163	56.2	29,384	45	37	26	48	62.7	46,761	33.5
April	**66**	**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**
Monthly average, January through April:																
1930	99	527,528	7,526	65,258	66,173	445,883	374,313	91.9	38,987	60	52	43	49	83.0	49,996	73.5
1931	94	470,673	6,653	53,599	58,142	307,694	345,334	72.6	40,090	57	55	34	55	72.0	51,723	46.3
1932	**81**	**435,323**	**6,233**	**56,896**	**56,393**	**263,789**	**316,417**	**55.9**	**29,504**	**45**	**43**	**24**	**47**	**62.2**	**46,811**	**34.8**

[1] Weekly average.

[2] Grease equivalent.

Miscellaneous Industries

MACHINERY

ACTIVITY in the machinery industry underwent some further contraction during April, judging by the employment and pay-roll indexes. Machine-tool orders received, increased for the first time in recent months. The index of new orders at 41 per cent of the 1922–1924 monthly average compares with 33 in March and 105 in April last year. During 1931 the index of new orders showed a steady decline from April through October, and the rise in November–December was not maintained. April shipments were at about the same rate as in March, but amounted to less than 60 per cent of the total for April of last year. The demand for increasing efficiency in manufacturing production is looked to by the industry for an ultimate increase in the demand for tools of improved design.

New orders and shipments of foundry equipment during April fell off from the level of March. The index of shipments for April was the lowest on record, with the exception of the month of February of this year. Orders for future delivery also established a new low mark. Shipments of electric overhead cranes during April were greater than during March, while the number of new and unfilled orders were less. All three items were much smaller than a year ago. New orders for electric hoists numbered 137 at the end of April, compared with 168 in March.

FUELS

Production of anthracite coal increased during April by approximately the usual seasonal amount. Bituminous-coal output, however, showed a marked decline, which was considerably in excess of the normal movement. As compared with the same month last year, anthracite output showed but slight change, while bituminous-coal production was much lower. Crude-petroleum output showed a slight increase during April.

PAPER AND PRINTING

Newsprint-paper production in the United States during April amounted to 91,235 short tons, or about 9,000 tons less than in March. Canadian output, on the other hand, recorded the greatest monthly gain since September, 1931. Shipments of newsprint during April by both American and Canadian mills increased over the previous month, while stocks at mills in both countries declined.

STONE, CLAY, AND GLASS PRODUCTS

Employment in the industry was only slightly changed during April, but pay rolls continued to decline. Production of cement during April was 13 per cent higher than in March, but 51 per cent lower than April last year. The increase for the month was below the usual seasonal rise. Shipments were also higher than in March.

MISCELLANEOUS INDUSTRIES

Year and month	Machinery								Fuels				Paper and printing			Stone, 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	Production, adjusted									
	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: April	105.6	113.4	122.8	217.4	179	234	716	1,026	71	98	128	171	103.1	113.5	109,967	80.7	77.1	114
1931:																		
April	78.0	69.7	57.7	69.7	105	91	484	451	82	77	121	159	95.0	100.6	102,450	65.2	55.7	94
May	76.3	67.8	54.1	118.6	87	96	487	513	75	75	122	161	95.3	100.0	101,202	65.4	56.7	94
June	73.4	62.4	40.9	90.4	74	95	503	463	75	74	122	159	93.6	96.6	101,086	64.4	54.4	93
July	70.3	57.4	38.7	55.7	62	72	533	448	70	74	122	160	93.0	93.6	99,548	62.7	49.4	90
August	67.8	54.9	16.9	37.4	72	96	447	572	62	70	107	161	93.0	93.1	88,344	60.1	48.1	83
September	67.3	51.2	31.9	29.6	56	92	345	379	65	70	102	159	91.1	90.4	91,241	59.4	46.1	79
October	65.6	50.2	45.9	26.2	45	85	377	347	74	71	116	159	91.0	91.4	97,117	57.6	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**	**110**	------	**85.7**	**79.7**	**91,235**	**48.4**	**31.7**	**46**
Monthly average, January through April:																		
1930	108.0	114.4	160.9	201.3	178	215	974	1,054	84	94	130	166	103.7	114.6	115,135	80.9	72.0	116
1931	80.0	70.9	88.0	63.2	94	83	493	468	82	76	113	149	95.1	101.1	98,256	65.0	51.9	89
1932	**59.7**	**42.8**	**23.8**	**26.1**	**43**	**49**	**206**	**223**	**69**	**62**	**110**	------	**86.9**	**82.8**	**93,168**	**50.4**	**32.0**	**55**

INDEXES OF UNITED STATES FOREIGN TRADE [1]

Monthly average 1923-1925=100

Month	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
	Exports, unadjusted											
January	172	73	88	104	118	105	111	108	129	108	66	40
February	128	66	81	96	98	93	98	98	116	92	59	41
March	102	87	90	90	120	99	108	111	129	97	62	41
April	90	84	86	91	105	102	109	96	112	87	57	36
May	87	81	83	88	98	94	104	111	101	84	54	--------
June	89	88	84	81	85	89	94	102	104	78	49	--------
July	86	79	80	73	90	97	90	100	106	70	48	--------
August	97	80	82	87	100	101	99	100	100	78	43	--------
September	86	83	101	113	111	118	112	111	115	82	48	--------
October	90	98	105	139	129	120	129	145	139	86	54	--------
November	78	100	106	130	118	127	121	144	117	76	51	--------
December	78	91	112	117	123	123	107	125	112	72	48	--------
Annual index	98	84	92	101	108	106	107	113	115	84	53	--------
	Exports, adjusted											
January	161	69	83	97	110	103	108	106	126	106	64	39
February	138	71	87	104	105	102	108	108	128	101	65	45
March	101	86	89	89	118	98	107	110	128	96	62	41
April	93	87	89	95	109	108	115	101	118	92	60	38
May	95	89	92	97	107	100	110	118	108	90	57	--------
June	100	99	95	91	96	100	106	115	116	87	55	--------
July	100	92	93	85	104	110	102	113	121	80	54	--------
August	105	86	89	95	109	110	107	109	109	85	47	--------
September	82	79	96	107	105	112	107	106	110	78	45	--------
October	77	84	90	119	110	98	106	119	114	71	44	--------
November	69	89	94	115	104	110	106	125	101	66	44	--------
December	71	82	102	107	112	116	101	118	106	68	46	--------
Annual index	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
	Imports, unadjusted											
January	65	67	102	92	107	129	111	105	114	96	57	42
February	66	67	94	103	103	120	96	109	114	87	54	41
March	78	79	123	99	119	137	117	118	119	93	65	41
April	79	67	113	100	107	123	116	107	127	95	58	39
May	63	78	115	94	101	99	107	110	124	88	56	--------
June	58	81	99	85	101	104	110	98	109	78	54	--------
July	55	78	89	86	101	105	99	98	109	68	54	--------
August	60	87	85	79	105	104	114	107	114	68	52	--------
September	56	92	79	89	108	106	106	99	109	70	53	--------
October	58	86	95	96	116	117	110	110	121	77	52	--------
November	65	90	90	92	117	116	107	101	105	63	46	--------
December	74	91	89	103	123	111	103	105	96	65	47	--------
Annual index	65	80	98	93	109	114	108	106	114	79	54	--------
	Imports, adjusted											
January	64	67	101	91	106	128	109	104	113	95	56	42
February	67	68	95	104	104	121	97	110	116	88	55	41
March	70	71	111	89	108	124	106	106	107	84	59	37
April	73	62	104	93	99	114	108	99	118	88	53	36
May	62	77	113	92	99	98	105	108	122	86	55	--------
June	61	85	104	89	106	110	116	103	115	82	57	--------
July	60	85	97	94	110	114	107	107	119	74	59	--------
August	63	91	89	82	110	109	119	112	119	70	54	--------
September	58	97	83	94	114	112	112	104	115	74	56	--------
October	57	84	94	94	114	114	108	108	119	75	51	--------
November	65	90	90	92	117	116	107	101	105	63	46	--------
December	74	92	90	104	124	112	104	106	97	65	48	--------
Annual index	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------

CASH DIVIDEND PAYMENTS [2]

Thousands of dollars

	Total				Industrial and miscellaneous				Railroads			
	1928	1929	1930	1931	1928	1929	1930	1931	1928	1929	1930	1931
January	192,173	234,176	299,791	312,023	169,660	206,389	260,001	269,082	22,513	27,788	39,790	42,941
February	340,917	383,787	425,598	458,933	296,512	329,912	382,610	412,711	44,404	53,875	43,588	46,222
March	219,673	338,219	379,076	301,797	187,932	280,029	259,437	274,276	31,741	58,189	19,639	27,521
April	172,308	234,058	283,168	262,456	147,853	203,778	246,005	227,805	24,455	30,280	37,163	34,651
May	343,297	470,046	498,985	451,702	299,708	403,636	423,357	407,694	43,589	66,410	75,628	44,008
June	307,439	387,067	443,537	399,518	237,925	307,525	378,797	330,688	69,514	79,542	64,740	68,830
July	147,201	194,698	227,964	212,819	140,769	188,292	213,069	199,836	6,433	6,407	14,895	12,984
August	315,244	379,306	434,800	380,793	279,235	338,482	390,323	348,437	36,008	40,824	44,477	32,355
September	248,799	354,126	405,812	286,265	219,109	318,960	369,444	266,372	29,690	35,166	36,369	19,894
October	219,421	287,668	291,253	232,255	192,051	258,399	255,254	206,070	27,370	29,269	35,999	26,185
November	407,223	504,100	476,185	371,135	357,130	448,503	420,965	343,006	50,093	55,597	55,220	28,128
December	371,532	484,638	472,440	284,499	287,905	415,886	389,830	249,675	83,627	68,753	82,611	35,424
Monthly average	282,102	354,324	386,551	329,516	234,649	308,316	332,374	294,588	39,120	46,008	45,843	34,929

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from the total value of merchandise exports, including reexports and general imports. The adjusted index has been corrected for seasonal variation by factors selected from the deviations of the monthly figures for the period 1921 through 1931 from the 12-month moving average. The factors used for the period 1923-1925 in the case of exports were slightly different than those used for subsequent years, owing to allowance for special movements in certain large agricultural exports. For imports, the same seasonal factors have been used throughout the entire period.

[2] Compiled by the *New York Times* and represents the aggregate value of cash dividends declared each month. The total represents a combination of the railroad and industrial and miscellaneous dividends. Bank and insurance dividends are not included.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

Item	1932			1931			1930		1929	
	May 21	May 14	May 7	May 23	May 16	May 9	May 24	May 17	May 25	May 18
Composite index, N. Y. Times *	55.7	56.1	57.0	76.4	77.2	77.8	93.5	94.2	108.6	108.6
Composite index, Business Week * ¶	56.7	57.8	57.3	78.5	79.6	79.8	95.2	98.3	107.7	108.4
Detroit employment	-----	69.0	-----	-----	81.1	-----	-----	111.5	-----	137.3
Production:										
Beehive coke	-----	4.1	4.5	8.2	9.0	10.2	23.3	24.5	56.7	54.7
Bituminous coal (da. av.)	42.0	42.0	43.8	64.9	66.4	65.7	81.0	80.0	91.3	89.1
Building (new awards)	33.9	32.7	-----	-----	-----	-----	-----	120.7	-----	126.8
Electric current †	86.2	86.3	85.8	98.7	99.3	98.3	103.4	103.1	102.3	102.3
Petroleum (da. av.)	106.8	107.4	108.1	117.0	116.5	118.5	123.9	125.2	129.1	126.9
Steel ingots	31.6	32.9	31.6	56.6	57.9	60.5	97.4	98.7	125.0	126.3
Receipts:										
Cattle and calves	54.1	58.9	64.6	76.0	75.0	79.4	70.9	71.2	71.2	76.3
Cotton	19.2	25.8	19.2	22.3	33.5	27.3	39.6	37.7	33.5	34.2
Hogs	70.0	75.7	66.6	67.5	69.3	70.1	76.0	76.0	85.7	76.1
Wheat	90.9	71.8	49.9	102.6	74.1	77.5	59.3	38.5	52.4	51.3
Distribution: Car loadings	52.7	52.9	54.5	77.1	76.3	76.2	95.0	94.9	108.5	107.0
Wholesale prices:										
Dept. of Labor 1926=100—										
Total	64.5	64.9	65.1	-----	-----	-----	-----	-----	-----	-----
Farm	47.1	47.8	47.9	-----	-----	-----	-----	-----	-----	-----
Food	59.1	59.9	60.2	-----	-----	-----	-----	-----	-----	-----
Wholesale prices—contd.										
Fishers' 1926=100—										
Total (120)	61.1	61.4	61.6	71.0	71.8	72.0	88.4	88.7	95.9	95.9
Agricultural (30)	42.9	43.4	43.7	60.9	61.6	61.9	93.2	93.4	98.0	98.1
Nonagricultural (90)	65.6	65.8	65.7	74.0	74.5	74.8	85.6	86.3	94.3	94.2
Copper, electrolytic	37.7	39.1	39.9	63.0	63.8	64.5	92.8	92.0	129.0	129.0
Cotton, middling, spot	21.7	21.0	21.7	34.2	34.9	36.8	60.3	60.7	71.7	72.4
Iron and steel, composite	71.5	71.6	71.7	75.8	75.8	75.8	81.1	81.7	89.7	89.7
Banking and finance:										
Bank debits outside N. Y. C. (da. av.)	65.5	60.9	77.6	98.2	87.5	110.5	119.5	118.2	133.2	131.8
Bond prices	79.5	82.2	82.6	106.7	107.1	106.8	106.3	106.3	104.9	105.3
Business failures (number)	176.9	162.7	147.7	126.3	126.8	155.3	117.9	127.0	100.7	116.7
Federal Reserve R. M. banks—										
Loans and discounts	93.3	93.8	94.8	119.3	119.4	119.4	134.5	134.5	129.5	130.4
Net demand deposits	92.2	92.3	91.8	113.9	114.1	112.7	110.9	111.5	106.1	108.8
Time deposits	125.1	125.9	125.8	163.4	163.2	163.7	157.3	156.6	149.7	149.9
Interest rates, call	60.6	60.6	60.6	36.4	32.2	36.4	72.7	72.7	157.6	218.2
Interest rates, time	34.3	38.2	45.7	40.0	43.9	45.7	88.6	89.1	211.4	205.7
Money in circulation	112.4	112.4	112.5	96.2	96.2	96.7	92.2	92.3	96.2	96.3
Stock prices	49.8	50.1	50.5	131.0	139.9	143.8	231.7	234.9	249.8	256.4

* Relative to a computed normal taken as 100. ¶ Latest week is preliminary. † Relative to weekly average, 1928-1930, for week shown.

WEEKLY BUSINESS STATISTICS

ITEM	1932			1931		1930		1929		1928	
	May 21	May 14	May 7	May 23	May 16	May 24	May 17	May 25	May 18	May 26	May 19
PRODUCTION AND DISTRIBUTION											
Bituminous coal production (da. av.) ... thous. tons	715	716	746	1,105	1,131	1,379	1,362	1,555	1,517	1,418	1,386
Building contracts (da. av., 37 States) ... thous. dolls	5,445	5,257	-----	-----	-----	-----	19,376	-----	20,359	-----	25,548
Electrical current output ... mills. of kw.-hours	1,436	1,437	1,429	1,645	1,654	1,723	1,717	1,705	1,704	1,480	1,470
Exports:											
Corn ... thous. of bush	24	20	45	5	28	33	180	105	309	101	214
Wheat ... thous. of bush	2,478	1,797	1,730	482	1,202	1,329	2,082	2,110	2,358	1,384	1,293
Wheat flour ... thous. of bbls	632	56	53	242	114	174	285	184	198	216	128
Freight cars:											
Loading, total ... cars	515,450	517,667	533,677	754,738	747,057	929,606	928,759	1,062,088	1,046,594	1,021,403	1,003,288
Coal and coke ... cars	74,829	76,552	83,617	123,351	117,917	149,243	143,849	173,137	168,529	172,830	163,446
Forest products ... cars	18,571	18,797	19,422	33,634	33,867	51,235	52,789	69,099	69,523	68,509	68,315
Grain and grain products ... cars	27,766	28,526	28,575	36,595	36,492	38,770	37,484	39,368	37,552	38,916	38,364
Livestock ... cars	16,601	17,074	18,576	20,003	21,227	22,802	23,069	25,426	25,849	26,150	25,231
Merchandise, l. c. l ... cars	181,139	181,562	185,104	222,256	224,252	246,273	248,135	262,237	262,257	259,764	261,449
Miscellaneous ... cars	193,544	192,563	196,190	298,169	301,427	363,997	367,327	419,336	410,675	396,383	394,479
Ore ... cars	3,000	2,593	2,193	20,730	11,875	57,286	56,106	73,485	72,209	58,851	52,004
Net available surplus (da. av.) ... cars	-----	-----	-----	623,658	608,671	428,559	410,131	216,313	210,200	299,521	299,629
Petroleum production (da. av.) ... thous. of bbls	2,225	2,237	2,252	2,437	2,427	2,580	2,608	2,690	2,644	2,351	2,339
Receipts:											
Cattle and calves (12 markets) ... thousands	171	186	204	240	237	224	225	225	241	242	249
Cotton into sight ... thous. of bales	50	67	50	58	87	103	98	87	89	100	132
Wheat, primary markets ... thous. of bush	7,224	5,708	3,962	8,155	5,889	4,715	3,058	4,163	4,079	4,828	7,456
Wool, total, Boston ... thous. of lbs	652	3,088	517	3,663	9,902	5,689	6,160	7,138	6,454	9,392	10,021
Steel-ingot production ... per ct. of capacity	-----	25	24	43	44	74	75	95	96	79	82
WHOLESALE PRICES											
Chemical index ... rel. to 1924	106.2	106.2	106.2	106.3	106.4	109.9	109.9	111.3	111.3	110.6	110.6
Copper ingots, electrolytic, New York ... dolls. per lb	.052	.054	.055	.087	.088	.128	.127	.178	.178	.144	.143
Cotton, middling, spot, New York ... dolls. per lb	.059	.057	.059	.093	.095	.164	.165	.195	.197	.211	.217
Food index (Bradstreet's) ... dolls. per lb	1.65	1.67	1.68	2.19	2.21	2.79	2.80	3.32	3.33	3.35	3.36
Iron and steel composite ... dolls. per ton	29.58	29.64	29.68	31.37	31.37	33.56	33.84	37.13	37.13	35.53	35.53
Wheat, No. 2, hard winter, Kansas City ... dolls. bush	.53	.52	.51	.73	.73	1.00	.98	1.00	1.03	1.53	1.51
FINANCIAL											
Bank debits:											
New York City ... mills. of dolls	2,881	2,974	4,221	5,049	5,514	7,998	8,286	11,489	11,530	10,455	10,995
Outside New York City ... mills. of dolls	3,033	2,824	3,590	4,552	4,054	5,541	5,486	6,180	6,115	5,919	6,408
Bond sales, New York Stock Exchange:											
United States Government ... thous. of dolls	22,170	21,468	18,011	4,272	2,714	1,372	971	2,640	1,295	3,932	2,789
Average price 40 corporation bonds ... dollars	71.20	73.58	73.99	95.53	95.90	95.19	95.17	93.93	94.33	98.36	98.86
Business failures ... number	720	662	601	514	516	480	517	410	475	426	442
Federal reserve banks:											
Bills discounted ... mills. of dolls	465	471	506	149	145	210	210	904	915	847	807
Total reserves ... mills. of dolls	3,122	3,164	3,203	3,400	3,389	3,248	3,248	3,008	3,012	2,795	2,802
Federal reserve reporting member banks:											
Total loans and discounts ... mills. of dolls	11,661	11,717	11,842	14,905	14,925	16,806	16,806	16,187	16,301	15,911	15,990
Total investments ... mills. of dolls	7,376	7,423	7,435	7,803	7,853	5,855	5,811	5,818	5,855	6,213	6,181
"Other" loans ... mills. of dolls	6,711	6,740	6,779	7,924	7,879	8,484	8,560	9,043	9,079	8,877	8,885
Net-demand deposits ... mills. of dolls	11,134	11,146	11,082	13,757	13,777	13,389	13,467	12,810	13,139	13,644	13,840
Time deposits ... mills. of dolls	5,674	5,709	5,705	7,409	7,398	7,132	7,100	6,789	6,795	6,911	6,898
Sterling exchange, rate quoted (da. av.) ... dollars	3.67	3.67	3.67	4.86	4.86	4.86	4.86	4.85	4.85	4.88	4.88
Interest rates on brokers' loans:											
Time money, New York ... per cent	1.50	1.67	2.00	1.75	1.92	3.88	3.90	9.25	9.00	5.50	5.25
Call money, New York ... per cent	2.50	2.50	2.50	1.50	1.33	3.00	3.00	6.50	9.00	6.00	5.63
Money in circulation (da. av.) ... mills. of dolls	5,459	5,456	5,465	4,671	4,670	4,475	4,484	4,671	4,677	4,709	4,717
Stocks, New York Exchange:											
Average price 50 stocks ... dollars	48.36	48.61	49.06	127.18	135.86	224.97	228.08	242.63	248.99	193.92	197.77
Sales ... thous. of shares	4,672	4,451	6,267	12,095	9,565	12,997	14,457	21,362	19,639	14,688	21,198
Stock prices, weighted:											
Industrials, rails, and utilities (421) ... rel. to 1926	39.2	42.4	40.9	94.9	102.8	172.3	168.6	185.2	190.6	151.2	151.5
All industrials (351) ... rel. to 1926	37.7	40.6	38.6	86.7	94.1	161.7	158.2	189.1	196.0	154.4	153.9
All railroads (33) ... rel. to 1926	16.6	19.4	19.4	73.0	79.7	135.8	136.7	138.4	137.7	131.3	133.1
All utilities (37) ... rel. to 1926	66.5	72.1	70.5	151.9	163.4	255.0	245.5	211.5	216.0	153.8	155.6

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. **Note that the arrangement of months has been changed with this issue.**

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index ... normal=100	57.2	80.8	78.1	76.5	78.2	73.5	70.8	66.3	65.1	65.5	62.8	62.6	61.6
Automobile production ... normal=100	30.3	76.8	75.3	63.8	59.6	49.4	40.4	26.2	33.4	59.7	43.7	33.5	27.4
Bituminous coal production ... normal=100	54.0	75.0	73.6	73.7	73.8	71.4	69.4	68.3	66.6	64.6	57.1	62.5	74.5
Boot and shoe production ... normal=100	91.0	104.6	110.8	103.5	103.3	103.9	94.5	74.4	71.9	80.7	82.3	90.7	96.6
Carloadings, freight ... normal=100	58.2	79.1	76.2	73.7	74.0	70.7	67.3	67.9	65.8	65.6	62.8	61.7	60.1
Cotton consumption ... normal=100	56.8	84.0	77.0	81.1	89.2	81.7	83.9	74.1	72.8	72.1	70.3	71.5	73.2
Electric power production ... normal=100	71.3	85.9	83.7	84.2	86.0	81.7	81.8	78.1	76.2	76.9	73.5	73.1	72.4
Pig-iron production ... normal=100	24.9	59.7	58.3	52.8	47.4	42.0	39.4	37.4	36.3	31.9	31.5	31.5	27.9
Steel ingot production ... normal=100	25.0	56.9	54.2	48.4	45.6	40.9	37.3	35.5	40.7	32.7	32.7	31.1	26.4
Wool consumption ... normal=100		109.1	108.0	110.3	129.8	115.0	101.3	82.1	75.4	67.8	71.0	71.7	60.6
Zinc production ... normal=100	40.1	56.2	49.3	49.1	44.8	44.3	45.3	44.1	41.9	43.0	41.6	41.9	41.3
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted ... 1923-1925=100	64	90	89	83	80	78	77	75	73	68	71	71	[2] 68
Manufactures, unadjusted ... 1923-1925=100	63	91	90	82	79	77	76	72	71	66	70	70	[2] 66
Automobiles ... 1923-1925=100	45	100	98	74	63	56	43	23	22	36	38	37	34
Cement ... 1923-1925=100	45	92	111	115	110	107	99	85	67	47	40	34	38
Food products ... 1923-1925=100	84	89	87	83	87	84	92	92	95	99	98	91	83
Glass, plate ... 1923-1925=100	61	123	114	91	87	76	58	56	46	73	66	81	51
Iron and steel ... 1923-1925=100	35	78	72	60	54	49	44	44	47	37	41	43	39
Leather and shoes ... 1923-1925=100	87	100	99	95	97	113	108	88	75	71	79	91	94
Lumber ... 1923-1925=100	30	51	51	48	41	40	36	34	26	25	24	23	28
Metals, nonferrous ... 1923-1925=100		74	72	68	62	63	64						
Paper and printing ... 1923-1925=100		104	104	100	95	94	95	91	91	85	99	100	
Petroleum refining ... 1923-1925=100		159	160	158	159	161	159	159	156	149	140	141	136
Rubber tires and tubes ... 1923-1925=100		113	136	130	111	93	77	67	63	61	85	93	81
Shipbuilding ... 1923-1925=100	116	123	145	135	107	100	82	70	118	66	17	116	15.1
Textiles ... 1923-1925=100	68	98	96	91	93	94	101	95	92	83	94	91	83
Tobacco manufactures ... 1923-1925=100	100	122	137	144	131	126	130	120	117	91	116	104	103
Minerals, unadjusted ... 1923-1925=100	71	83	84	85	85	82	82	92	84	80	74	75	77
Anthracite ... 1923-1925=100	85	86	75	66	57	62	66	95	68	68	59	62	67
Bituminous coal ... 1923-1925=100	46	65	65	66	67	69	74	78	75	68	65	66	70
Copper (mined) ... 1923-1925=100		71	68	68	57	58	59						
Iron ore shipments ... 1923-1925=100			42	90	113	120	99	71	10				
Lead ... 1923-1925=100	45	68	73	59	60	63	61	68	61	62	60	56	56
Petroleum, crude ... 1923-1925=100	110	121	124	124	125	109	105	117	120	117	107	107	107
Silver ... 1923-1925=100	42	54	51	47	40	45	40	40	41	43	35	33	30
Zinc ... 1923-1925=100	45	64	55	52	45	46	47	46	45	46	48	49	48
Total, adjusted ... 1923-1925=100	64	88	87	83	82	78	76	73	73	74	72	70	[2] 67
Manufactures, adjusted ... 1923-1925=100	61	87	86	82	82	78	75	71	71	73	71	68	[2] 64
Automobiles ... 1923-1925=100	35	77	78	65	60	52	40	26	36	66	45	35	28
Cement ... 1923-1925=100	46	94	94	93	90	83	79	75	67	61	65	56	53
Food products ... 1923-1925=100	91	95	89	83	87	88	93	92	91	97	93	90	84
Glass, plate ... 1923-1925=100	55	111	105	89	88	75	57	56	48	98	75	75	47
Iron and steel ... 1923-1925=100	32	70	66	60	58	50	45	45	51	42	43	41	34
Leather and shoes ... 1923-1925=100	90	103	107	99	98	102	95	81	77	82	85	89	[2] 92
Lumber ... 1923-1925=100	28	47	48	47	42	38	36	33	27	27	27	23	27
Metals, nonferrous ... 1923-1925=100		73	73	68	65	65	65						
Paper and printing ... 1923-1925=100		109	111	107	109	105	104	100	97	97	101	110	99
Petroleum refining ... 1923-1925=100		159	161	159	160	161	159	159	155	149	140	141	136
Rubber tires and tubes ... 1923-1925=100		96	115	108	114	94	80	76	84	88	92	85	73
Shipbuilding ... 1923-1925=100	164	127	115	108	73	68	82	96	134	86	24	164	194
Textiles ... 1923-1925=100	66	96	97	96	100	99	100	93	89	88	89	86	83
Tobacco manufactures ... 1923-1925=100	109	132	135	132	121	118	118	111	113	113	124	114	109
Minerals, adjusted ... 1923-1925=100	79	91	87	86	86	79	77	84	81	85	77	78	84
Anthracite ... 1923-1925=100	81	82	75	75	70	62	65	74	66	69	54	58	81
Bituminous coal ... 1923-1925=100	55	77	75	74	74	70	70	71	67	64	58	63	70
Copper (mined) ... 1923-1925=100		69	68	67	59	59	60						
Iron ore shipments ... 1923-1925=100			28	46	56	59	52	41	12				
Lead ... 1923-1925=100	45	69	75	58	62	66	65	66	58	62	59	54	55
Petroleum, crude ... 1923-1925=100	110	121	122	122	122	107	102	116	122	121	111	109	109
Silver ... 1923-1925=100	42	54	53	47	47	45	42	41	38	43	35	31	[2] 30
Zinc ... 1923-1925=100	44	61	54	54	49	49	49	47	45	45	45	46	45
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption, by geographic sections:													
Total, United States ... 1923-1925=100	84.0	106.4	109.8	101.7	97.9	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0
Middle Atlantic ... 1923-1925=100	80.5	97.6	101.3	91.5	95.7	99.5	104.0	103.3	99.6	89.2	89.6	95.4	[2] 84.2
New England ... 1923-1925=100	73.1	109.4	104.4	98.4	100.6	89.9	97.0	87.5	86.4	84.2	87.2	93.0	83.7
North Central ... 1923-1925=100	78.3	105.0	109.2	102.7	92.1	90.0	92.6	87.4	89.5	85.2	89.5	93.1	[2] 82.4
Southern ... 1923-1925=100	93.5	108.6	118.2	114.3	117.5	112.8	113.8	113.2	119.3	100.0	108.1	106.7	[2] 95.2
Western ... 1923-1925=100	96.2	114.0	119.1	106.4	96.8	108.8	102.3	102.2	111.0	98.3	106.0	103.7	[2] 97.0
Consumption by industries:													
Total, all industries ... 1923-1925=100	84.0	106.4	109.8	101.7	97.9	97.3	100.4	97.1	98.8	89.1	93.9	98.8	88.0
Automobiles, and repair parts ... 1923-1925=100	64.4	90.8	89.7	71.3	55.9	43.6	53.7	57.4	65.5	78.1	83.6	85.3	[2] 72.8
Chemicals and allied products ... 1923-1925=100	125.0	137.4	133.8	132.7	137.7	137.6	144.6	142.0	138.9	118.2	134.3	137.1	[2] 125.1
Food products ... 1923-1925=100	117.5	122.0	126.8	136.2	147.0	146.4	142.0	136.5	144.0	124.8	127.2	129.5	114.9
Leather and products ... 1923-1925=100	73.9	83.9	81.0	85.4	83.8	77.1	81.9	81.8	75.2	79.2	67.6	90.6	86.7
Lumber and products ... 1923-1925=100	76.1	91.5	97.2	86.3	76.9	79.4	82.2	82.2	76.4	67.0	81.9	86.8	78.2

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
BUSINESS INDEXES—Continued													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group ... 1923-1925=100	61.6	99.5	98.5	81.5	74.5	75.0	76.2	73.0	76.4	70.6	71.3	76.0	66.0
Electrical apparatus ... 1923-1925=100	95.6	138.1	136.7	135.2	133.4	126.9	132.6	130.4	126.9	123.5	120.0	122.2	101.7
Metal-working plants ... 1923-1925=100	59.7	94.6	94.0	78.6	69.3	73.3	75.0	71.0	76.0	70.9	72.7	74.8	64.8
Rolling mills and steel plants ... 1923-1925=100	64.7	108.1	106.8	86.6	83.1	78.0	78.3	76.3	77.0	70.0	77.6	78.2	69.0
Paper and pulp ... 1923-1925=100	105.5	109.6	135.1	112.4	104.0	121.7	138.3	113.0	126.1	107.0	109.3	116.1	[2] 114.4
Rubber and products ... 1923-1925=100	88.3	109.0	122.3	121.0	97.4	98.5	88.0	82.8	93.5	79.2	104.0	112.0	96.8
Shipbuilding ... 1923-1925=100	91.1	92.5	89.7	84.8	82.0	85.6	88.9	84.5	95.0	94.6	93.2	99.2	[2] 84.5
Stone, clay, and glass ... 1923-1925=100	98.7	116.5	132.0	118.7	104.8	105.9	113.9	113.4	113.8	[2] 76.8	77.1	90.0	81.0
Textiles ... 1923-1925=100	69.6	100.0	103.7	100.5	98.2	95.0	98.7	98.2	93.4	89.8	87.8	96.8	[2] 86.0
MARKETINGS													
Agricultural products ... 1923-1925=100	55	58	67	62	103	85	117	207	153	96	89	75	69
Animal products ... 1923-1925=100	90	101	107	118	105	94	92	97	98	97	92	87	88
Dairy products ... 1923-1925=100	105	113	131	157	124	96	91	93	95	100	103	104	106
Fish ... 1923-1925=100	148	174	139	145	161	189	160	141	117	80	89	114	180
Livestock ... 1923-1925=100	75	83	80	78	73	83	88	104	96	90	89	79	73
Poultry and eggs ... 1923-1925=100	109	137	126	116	89	88	88	75	117	137	78	78	92
Wool ... 1923-1925=100	41	78	197	405	573	260	125	50	47	40	37	39	28
Crops ... 1923-1925=100	52	53	62	55	103	83	119	219	159	96	89	74	67
Cotton ... 1923-1925=100	50	30	29	9	23	29	152	367	277	160	133	80	77
Fruits ... 1923-1925=100	54	71	102	89	139	155	129	191	97	63	68	75	69
Grains ... 1923-1925=100	41	64	69	69	183	129	80	84	66	42	46	64	43
Vegetables ... 1923-1925=100	99	93	136	166	103	64	103	132	79	71	82	86	111
Forest products ... 1923-1925=100	58	64	67	67	65	64	58	63	57	51	51	51	53
Distilled wood ... 1923-1925=100	43	45	35	28	20	17	22	31	31	34	30	43	42
Lumber ... 1923-1925=100	52	59	63	62	61	63	57	60	53	46	46	47	48
Naval stores ... 1923-1925=100	68	98	137	190	187	142	112	114	97	90	26	24	30
Pulpwood ... 1923-1925=100	110	113	106	94	76	64	57	82	89	94	108	103	106
ORDERS													
Orders, new ... 1923-1925=100	--------	60	53	56	48	46	48	44	41	36	39	36	36
Iron and steel ... 1923-1925=100	--------	83	58	58	56	47	56	43	37	36	34	34	32
Lumber and products ... 1923-1925=100	--------	42	36	48	35	33	31	29	28	24	29	22	23
Paper ... 1923-1925=100	--------	101	103	91	93	91	96	91	81	69	85	86	85
Stone, clay, and glass ... 1923-1925=100	--------	49	52	60	49	47	50	44	42	36	35	36	34
Textiles ... 1923-1925=100	--------	97	97	91	87	90	99	102	98	85	92	92	93
Transportation equipment ... 1923-1925=100	0	23	37	8	4	6	0	4	5	33	2	0	1
Orders, unfilled ... 1923-1925=100	--------	61	57	56	51	47	46	44	43	40	43	40	37
Iron and steel ... 1923-1925=100	--------	67	62	60	58	53	53	52	49	46	50	48	48
Furniture and flooring ... 1923-1925=100	--------	49	48	51	38	34	29	24	26	28	35	30	24
Paper ... 1923-1925=100	--------	47	52	52	51	49	63	63	65	37	45	44	36
Brick and glass ... 1923-1925=100	28	24	27	27	27	26	27	27	25	23	29	27	28
Textiles ... 1923-1925=100	--------	46	42	39	41	39	35	34	33	31	37	39	35
Transportation equipment ... 1923-1925=100	--------	90	83	83	75	68	68	66	64	59	61	55	43
STOCKS													
Domestic stocks ... 1923-1925=100	150	144	139	134	134	137	142	160	169	166	161	158	155
Manufactured goods ... 1923-1925=100	107	119	118	117	116	111	107	104	105	108	107	108	109
Chemicals and allied prod. 1923-1925=100	132	128	127	122	116	115	118	125	129	124	128	136	135
Food products ... 1923-1925=100	85	96	97	106	111	97	81	68	67	72	81	87	84
Forest products ... 1923-1925=100	95	105	106	101	104	105	105	100	104	106	102	98	98
Iron and steel products ... 1923-1925=100	99	143	139	137	130	129	123	125	123	128	108	101	99
Leather ... 1923-1925=100	82	80	80	78	78	77	80	80	82	85	86	84	83
Metals, nonferrous ... 1923-1925=100	200	220	219	214	203	200	201	202	201	200	200	197	197
Paper, newsprint ... 1923-1925=100	136	131	126	130	129	129	128	122	124	125	124	126	148
Rubber products ... 1923-1925=100	112	118	121	121	113	102	94	96	93	96	91	104	112
Stone, clay, and glass ... 1923-1925=100	182	176	175	164	155	144	151	148	168	166	193	192	197
Textiles ... 1923-1925=100	87	93	91	91	89	90	87	87	91	97	95	93	88
Raw materials ... 1923-1925=100	179	162	154	146	147	155	167	201	214	209	199	195	188
Chemicals and allied prod. 1923-1925=100	95	92	88	88	87	85	100	121	134	125	116	107	102
Foodstuffs ... 1923-1925=100	189	194	190	178	192	213	204	212	207	201	191	193	196
Metals ... 1923-1925=100	129	127	122	128	138	148	152	164	167	155	147	142	134
Textile materials ... 1923-1925=100	235	177	161	149	134	133	170	250	290	289	279	268	251
World stocks—foodstuffs and raw materials:													
Total ... 1923-1925=100	--------	236	251	255	263	267	261	271	275	276	267	261	273
Coffee—adj. for seasonal ... 1923-1925=100	532	441	435	438	443	443	447	463	482	512	512	520	547
Copper—unadjusted ... 1923-1925=100	--------	145	152	156	161	165	173	--------	--------	--------	--------	--------	--------
Cotton—adj. for seasonal ... 1923-1925=100	218	213	238	232	240	234	213	216	227	216	222	207	229
Rubber—unadjusted ... 1923-1925=100	344	282	288	291	297	298	300	315	329	378	241	345	344
Silk—adj. for seasonal ... 1923-1925=100	--------	207	211	233	207	213	228	221	216	213	227	241	239
Sugar—adj. for seasonal ... 1923-1925=100	--------	245	261	279	319	357	376	376	366	346	297	294	288
Tea—adj. for seasonal ... 1923-1925=100	103	126	135	133	138	135	124	122	126	130	124	120	121
Tin—unadjusted ... 1923-1925=100	243	233	246	248	248	245	243	243	243	246	240	246	244
Wheat—adj. for seasonal ... 1923-1925=100	--------	231	249	248	240	233	203	207	210	220	226	213	237
COMMODITY PRICES													
COST OF LIVING (N. I. C. B.)													
Total, all groups ... 1923=100	78.8	88.2	86.9	85.9	85.9	85.9	85.6	84.9	83.9	83.1	81.4	80.1	79.6
Clothing ... 1923=100	68.4	82.0	80.7	79.9	78.6	78.6	78.5	75.4	74.2	73.8	72.0	70.4	69.7
Food ... 1923=100	71.0	84.9	82.8	81.0	81.5	81.9	81.7	81.5	79.9	78.2	74.8	72.1	71.9
Fuel and light ... 1923=100	87.0	90.6	89.1	89.1	89.3	89.6	90.1	90.5	90.5	90.3	90.0	89.6	88.9
Housing ... 1923=100	74.6	84.1	83.5	82.6	82.0	81.5	80.7	80.3	79.3	78.5	77.1	76.2	75.7
Sundries ... 1923=100	93.0	96.8	95.9	95.5	95.8	95.5	95.4	94.6	94.3	94.2	93.9	93.8	93.2

[2] Revised.

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

COMMODITY PRICES—Continued

FARM PRICES (Dept. of Agri.)													
Total, all groups ... 1909-1914=100	59	91	86	80	79	75	72	68	71	66	63	60	61
Cotton and cottonseed ... 1909-1914=100	46	78	74	65	71	53	47	42	50	45	45	47	50
Dairy and poultry products ... 1909-1914=100	70	96	87	85	84	89	93	99	102	99	85	77	72
Fruits and vegetables ... 1909-1914=100	78	120	119	114	110	97	83	70	68	68	70	68	73
Grains ... 1909-1914=100	50	74	74	67	57	54	50	46	57	52	52	51	51
Meat animals ... 1909-1914=100	66	106	99	91	92	92	86	79	76	68	68	65	69
Unclassified ... 1909-1914=100	44	63	62	59	58	60	55	53	51	49	46	47	46
RETAIL PRICES													
Coal (Dept. of Labor) ... 1913=100	170	182	179	181	184	186	189	189	189	189	189	189	183
Food (Dept. of Labor) ... 1913=100	104	124	121	118	119	120	119	119	117	114	109	105	105
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784) ... 1926=100	65.5	74.8	73.2	72.1	72.0	72.1	71.2	70.3	70.2	68.6	67.3	66.3	66.0
Economic classes—													
Finished products ... 1926=100	71.1	78.3	76.9	76.0	76.1	76.4	75.9	75.1	74.8	73.3	72.1	71.4	71.5
Raw materials ... 1926=100	55.5	68.3	66.5	64.7	64.3	64.1	62.7	61.5	62.0	60.2	58.3	56.9	56.1
Semi-manufactures ... 1926=100	59.6	71.5	69.8	69.3	69.3	68.3	66.7	65.2	64.9	63.7	63.1	61.9	60.8
Farm products ... 1926=100	49.2	70.1	67.1	65.4	64.9	63.5	60.5	58.8	58.7	55.7	52.8	50.6	50.2
Grains ... 1926=100	44.5	59.5	59.6	56.0	49.0	44.8	44.2	44.3	51.3	47.0	46.7	46.1	43.5
Livestock and poultry ... 1926=100	49.2	70.3	64.1	61.9	63.0	67.0	61.0	57.6	55.7	51.7	53.4	50.3	51.4
Foods ... 1926=100	61.0	76.3	73.8	73.3	74.0	74.6	73.7	73.3	71.0	69.1	64.7	62.5	62.3
Dairy products ... 1926=100	61.6	80.6	78.1	78.8	80.6	82.2	84.6	86.1	80.7	79.8	67.8	64.1	64.2
Fruits and vegetables ... 1926=100	62.3	76.2	76.1	76.4	74.2	73.4	71.0	68.2	65.1	63.5	62.2	61.8	62.3
Meats ... 1926=100	59.8	79.9	74.4	71.3	73.4	76.0	73.6	71.1	67.7	63.2	61.9	59.5	61.4
Other products ... 1926=100	70.9	75.9	75.1	74.1	73.9	74.2	73.9	72.9	73.5	72.3	71.7	71.3	70.9
Building materials ... 1926=100	72.5	81.5	80.0	79.3	78.1	77.6	77.0	76.1	76.2	75.7	74.8	73.4	73.2
Brick and tile ... 1926=100	78.4	83.9	83.7	83.7	83.4	82.9	82.6	82.6	81.4	80.0	79.3	79.3	79.3
Cement ... 1926=100	75.0	81.0	79.7	77.7	75.8	75.8	75.8	75.1	74.6	74.6	75.2	75.3	75.0
Lumber ... 1926=100	60.0	73.4	69.4	68.5	67.2	66.9	66.9	65.2	65.9	65.8	65.6	62.9	61.5
Chemicals and drugs ... 1926=100	74.7	81.3	80.5	79.4	78.9	76.9	76.3	75.6	76.1	76.1	75.7	75.5	75.3
Chemicals ... 1926=100	79.7	85.1	83.9	82.5	82.4	80.5	79.8	79.7	80.6	80.8	80.6	80.8	80.9
Drugs and pharmaceuticals ... 1926=100	58.9	63.4	63.2	62.6	62.1	61.9	61.7	61.6	61.3	61.0	60.6	60.1	59.7
Fertilizer materials ... 1926=100	70.1	80.6	80.5	79.8	78.7	74.4	74.2	70.2	70.1	70.1	69.9	69.8	68.6
Fuel and lighting ... 1926=100	70.2	65.4	65.3	62.9	62.9	66.5	67.4	67.8	69.4	68.3	67.9	68.3	67.9
Electricity ... 1926=100	----	93.7	98.0	98.6	97.9	98.4	100.6	102.1	103.4	104.1	107.5	104.8	104.4
Gas ... 1926=100	----	96.1	99.0	101.9	103.5	103.2	103.4	100.8	100.1	98.2	98.6	98.0	97.5
Petroleum products ... 1926=100	45.5	37.4	35.9	30.7	30.3	37.5	38.9	39.2	42.5	39.6	38.8	38.6	39.8
Hides and leather ... 1926=100	75.0	87.5	87.6	88.0	89.4	88.7	85.0	82.5	81.6	79.8	79.3	78.3	77.3
Boots and shoes ... 1926=100	88.4	94.8	94.8	94.6	93.5	93.5	93.5	93.1	92.5	89.2	88.8	88.5	88.5
Hides and skins ... 1926=100	40.8	62.0	62.6	65.5	72.7	69.1	58.6	50.0	49.0	48.8	49.0	46.1	44.7
Leather ... 1926=100	67.2	88.4	88.1	87.8	89.8	90.3	83.4	80.7	78.8	78.6	77.5	76.5	73.4
House furnishing goods ... 1926=100	76.3	87.9	86.8	86.4	85.7	84.9	82.7	81.0	80.9	78.5	77.7	77.5	77.1
Furniture ... 1926=100	77.4	91.9	90.4	89.8	89.1	88.6	84.6	82.4	82.3	80.6	79.5	79.5	79.1
Furnishings ... 1926=100	75.4	84.2	83.6	83.4	82.8	81.7	81.2	79.8	79.7	76.6	76.1	75.9	75.4
Metals and metal products ... 1926=100	80.3	85.7	85.0	84.4	84.3	83.9	83.9	82.8	82.6	82.2	81.8	80.9	80.8
Iron and steel ... 1926=100	80.1	84.1	83.8	83.5	82.7	82.4	82.3	81.7	81.5	81.0	79.9	79.3	79.7
Metals, nonferrous ... 1926=100	49.3	67.5	63.3	61.2	61.4	60.1	59.0	54.9	54.7	53.8	55.4	52.7	50.5
Plumbing and heating equip. ... 1926=100	64.4	86.6	86.6	86.6	86.8	83.8	82.6	81.6	81.4	79.9	74.1	65.8	64.4
Textile products ... 1926=100	57.0	68.2	67.4	66.6	66.5	65.5	64.5	63.0	62.2	60.8	59.9	59.8	58.7
Clothing ... 1926=100	68.7	76.9	76.9	76.3	76.1	75.9	75.5	73.9	72.6	70.8	70.7	70.6	69.0
Cotton goods ... 1926=100	55.1	71.4	69.2	67.6	66.8	64.0	61.5	59.7	58.1	56.4	55.8	56.4	56.2
Knit goods ... 1926=100	51.9	60.7	60.7	59.8	60.0	59.2	59.2	59.2	59.0	58.5	55.8	55.8	54.9
Silk and rayon ... 1926=100	31.3	43.4	41.4	41.9	43.8	43.7	43.5	41.7	41.8	39.0	37.7	36.5	33.5
Woolens and worsteds ... 1926=100	59.7	69.0	63.5	68.0	67.4	67.4	65.7	64.6	64.2	63.9	63.3	63.1	62.7
Miscellaneous ... 1926=100	64.7	71.5	70.5	69.7	69.7	68.3	68.2	66.6	68.7	66.8	65.6	64.7	64.7
Auto tires and tubes ... 1926=100	39.2	46.9	46.9	46.0	46.0	46.0	46.0	46.0	46.0	40.8	39.7	39.5	39.2
Paper and pulp ... 1926=100	76.8	82.1	81.5	80.7	80.6	80.6	80.7	80.5	80.8	80.8	78.0	76.7	76.8
Other indexes:													
Bradstreet's (93) ... 1926=100	53.5	69.0	66.9	67.9	68.0	65.7	64.2	62.6	61.2	59.8	58.2	56.6	55.3
Dun's (300) ... 1926=100	71.6	79.2	77.3	77.7	77.2	75.1	72.3	74.4	74.4	74.6	74.4	74.0	73.3
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted ... 1923-1925=100	30	82	78	74	68	63	59	52	43	30	25	23	26
Residential ... 1923-1925=100	16	52	47	41	36	32	32	29	26	20	16	15	16
Total, adjusted ... 1923-1925=100	24	73	65	63	61	59	59	55	49	38	31	27	26
Residential ... 1923-1925=100	14	44	40	37	35	33	32	30	27	23	19	17	15
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects ... number	7,653	11,888	11,506	10,805	10,663	9,242	9,105	8,701	7,014	5,951	4,659	5,208	6,646
Floor space ... thous. of sq. ft.	13,887	39,380	38,941	33,651	33,812	30,631	30,068	30,700	20,519	17,210	12,601	12,299	16,924
Valuation ... thous. of dolls.	121,705	336,925	306,079	316,148	285,997	233,106	251,110	242,094	151,196	136,852	84,798	89,046	112,235
Nonresidential buildings:													
Projects ... number	2,179	2,760	2,713	2,803	2,957	2,382	2,209	2,145	1,765	1,467	1,481	1,796	2,032
Floor space ... thous. of sq. ft.	6,501	15,963	16,642	15,621	16,690	15,770	16,723	15,313	9,290	8,176	5,379	6,052	8,205
Valuation ... thous. of dolls.	45,515	108,036	108,231	102,623	105,840	99,940	111,418	99,092	58,496	50,381	33,238	36,348	49,172
Public works and utilities:													
Projects ... number	1,458	1,907	2,141	2,030	2,048	1,719	1,800	1,288	992	977	539	595	839
Floor space ... thous. of sq. ft.	211	785	387	1,117	1,233	737	353	171	271	280	300	176	197
Valuation ... thous. of dolls.	47,295	132,993	108,948	140,780	116,265	72,964	85,139	82,462	47,410	50,307	24,056	28,281	29,854
Residential buildings:													
Projects ... number	4,016	7,221	6,652	5,972	5,658	5,141	5,096	5,268	4,257	3,507	2,639	2,817	3,775
Floor space ... thous. of sq. ft.	7,174	22,633	21,911	16,913	15,889	14,124	12,992	15,217	10,958	8,753	6,922	6,071	8,523
Valuation ... thous. of dolls.	28,895	95,896	88,900	72,745	63,893	60,203	54,553	60,540	45,290	36,164	27,504	24,417	33,209
Engineering Construction:													
Total contracts awarded (*E. N. R.*) ... thous. of dolls.	95,605	316,905	217,833	196,326	245,110	148,901	176,956	225,173	136,758	123,131	90,869	76,646	86,119

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
CONSTRUCTION AND REAL ESTATE—Continued													
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total ... thous. of sq. yds.	11,088	24,671	12,303	15,957	12,470	7,675	8,702	4,009	4,361	5,364	2,524	3,255	6,005
Roads only ... thous. of sq. yds.	10,366	21,982	10,038	13,536	9,309	5,437	6,182	2,482	3,559	4,215	2,252	3,084	5,457
Federal-aid highways:													
Approved for construction—													
Estimated total cost ... thous. of dolls.	73,994	118,438	90,221	60,165	54,545	41,880	29,779	29,174	29,422	35,473	44,401	47,423	55,562
Federal-aid allotment ... thous. of dolls.	33,057	51,113	39,495	26,886	23,850	18,584	11,321	11,539	11,966	15,134	19,226	20,620	25,235
Mileage, total ... number	3,986	5,260	4,264	2,979	2,632	2,024	1,374	1,445	1,392	1,910	2,398	2,671	3,185
Initial ... number	2,443	3,355	2,707	1,946	1,628	1,373	936	1,032	986	1,248	1,682	1,929	2,200
Stage (added improvement) ... number	1,543	1,905	1,556	1,033	1,004	651	437	413	406	663	716	742	985
Under construction—													
Estimated total cost ... thous. of dolls.	199,726	303,362	356,146	387,397	388,004	378,476	344,072	292,869	257,529	216,850	203,386	200,621	198,941
Federal-aid allotment ... thous. of dolls.	93,997	134,162	158,145	172,587	173,362	170,924	155,598	131,690	115,428	98,080	93,716	93,245	93,018
Mileage, total ... number	8,739	12,243	14,705	16,480	16,241	16,091	14,315	11,899	10,196	8,672	8,378	8,323	8,440
Initial ... number	6,941	9,569	11,228	12,306	12,207	11,884	10,669	9,027	7,928	6,818	6,559	6,587	6,716
Stage (added improvement) ... number	1,798	2,674	3,477	4,174	4,034	4,207	3,655	2,872	2,268	1,854	1,819	1,736	1,724
Mileage completed to date ... number	100,917	89,347	88,763	88,713	89,871	90,637	93,072	95,960	97,993	99,777	100,263	100,523	100,678
Balance of Federal-aid funds for new construction ... thous. of dolls.	82,020	63,823	48,744	39,639	30,544	27,125	25,518	125,577	121,495	113,879	106,845	102,411	94,453
CONSTRUCTION COSTS													
Building costs (*Amer. Appraisal Co.*):													
Brick, steel frame ... 1913=100	153	172	166	166	165	163	163	161	160	159	158	155	154
Brick, wood frame ... 1913=100	162	186	180	179	177	176	174	172	170	169	166	164	164
Frame ... 1913=100	148	172	166	165	162	160	159	157	156	154	153	151	150
Reinforced concrete ... 1913=100	154	175	169	168	166	165	164	162	161	160	158	156	155
Building costs—all types (*A. G. C.*) ... 1913=100	181	199	197	196	195	195	193	192	192	190	190	189	183
Building costs—all types (*E. N. R.*) ... 1913=100	153.1	191.6	189.3	187.2	174.4	171.4	171.4	169.8	169.3	166.2	162.5	161.8	157.2
Building costs—electric light and power construction (*Richey*) ... 1913=100	132	163	162	160	148	146	146	144	143	142	141	139	136
Building costs—factory (*Aberthaw*) ... 1913=100	----	----	----	176	----	----	174	----	----	172	----	----	172
Building material costs:													
Brick house, 6-room ... 1913=100	160	167	167	166	164	163	161	162	163	161	161	163	162
Frame house, 6-room ... 1913=100	151	157	160	158	155	156	154	156	158	156	156	157	155
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Construction, volume (*A. G. C.*) ... 1913=100	----	87	107	137	140	144	135	126	119	79	61	43	45
Fire losses, United States ... thous. of dolls.	43,822	41,424	37,835	33,368	33,025	31,918	33,203	35,502	35,288	40,514	39,225	39,825	49,189
Ship construction. (See Trans. Equipment.)													
Real Estate:													
Market activity ... 1926=100	----	62.0	61.3	58.4	61.1	59.8	69.3	63.2	59.0	64.5	57.8	58.8	----
New financing. (See Finance.)													
DOMESTIC TRADE													
ADVERTISING													
Radio broadcasting:													
Cost of facilities, total ... thous. of dolls.	3,987	3,164	3,036	2,835	2,764	2,527	2,741	3,253	3,505	3,598	3,984	3,891	4,301
Automotive ... thous. of dolls.	261	122	91	100	89	68	65	95	172	163	232	231	234
Building materials ... thous. of dolls.	3	39	30	19	32	25	28	37	31	36	13	0	3
Clothing and dry goods ... thous. of dolls.	88	66	68	44	38	32	27	49	53	51	18	20	76
Confectionery ... thous. of dolls.	176	90	100	112	135	106	109	128	173	142	160	151	160
Drugs and toilet goods ... thous. of dolls.	855	471	463	452	453	396	489	650	687	702	881	888	1,018
Financial ... thous. of dolls.	104	155	136	126	112	98	116	136	128	136	142	130	128
Foods ... thous. of dolls.	1,105	787	762	748	730	652	665	790	806	873	973	1,001	1,178
Housefurnishings ... thous. of dolls.	42	85	71	44	39	65	84	59	75	83	32	59	62
Machinery ... thous. of dolls.	62	76	72	39	29	37	31	53	72	68	73	70	71
Paints and hardware ... thous. of dolls.	87	69	74	72	81	72	57	72	60	64	53	41	82
Petroleum products ... thous. of dolls.	161	103	95	89	96	90	89	107	115	127	140	133	154
Radios ... thous. of dolls.	31	118	104	84	10	18	22	49	50	62	40	8	31
Shoes and leather goods ... thous. of dolls.	45	95	131	95	86	51	124	141	144	94	82	69	67
Soaps and housekeepers' supplies ... thous. of dolls.	102	115	110	129	146	153	129	122	122	126	88	99	99
Sporting goods ... thous. of dolls.	4	29	37	29	34	33	24	13	16	13	11	0	0
Stationery and publishers ... thous. of dolls.	82	128	107	86	92	84	118	130	120	138	110	93	86
Tobacco manufactures ... thous. of dolls.	692	434	425	476	476	467	479	513	578	611	828	801	732
Miscellaneous ... thous. of dolls.	86	181	160	93	87	79	84	109	104	102	108	97	111
Magazine advertising:													
Cost, total ... thous. of dolls.	12,970	17,173	16,959	16,692	12,314	10,008	11,967	14,234	14,007	11,073	7,641	11,622	12,253
Automotive ... thous. of dolls.	1,554	1,632	1,886	1,886	1,393	1,304	1,604	1,469	1,311	942	678	1,781	1,382
Building materials ... thous. of dolls.	411	749	742	682	515	295	397	631	564	266	155	249	370
Clothing and drygoods ... thous. of dolls.	349	494	412	481	531	180	354	444	399	283	182	232	284
Confectionery ... thous. of dolls.	231	301	387	553	426	378	328	334	342	309	222	128	197
Drugs and toilet goods ... thous. of dolls.	2,876	3,552	3,417	3,221	2,658	2,210	2,277	2,665	2,729	2,238	1,424	2,592	3,043
Financial ... thous. of dolls.	215	319	274	294	253	180	187	237	251	198	203	210	206
Foods ... thous. of dolls.	2,237	2,665	2,419	2,408	1,904	1,805	2,001	2,634	2,685	2,020	1,326	2,326	2,332
Garden ... thous. of dolls.	133	210	196	121	59	28	41	42	32	45	78	132	145
Housefurnishings ... thous. of dolls.	1,187	1,536	1,462	1,324	630	453	842	1,231	984	708	388	693	934
Jewelry and silverware ... thous. of dolls.	90	168	308	391	159	77	90	246	378	381	167	37	87
Machinery ... thous. of dolls.	54	191	157	190	102	55	50	91	72	56	38	53	65
Office equipment ... thous. of dolls.	164	216	247	252	170	88	98	167	124	139	97	105	120
Paints and hardware ... thous. of dolls.	124	232	216	184	88	45	88	123	116	29	14	51	81
Petroleum products ... thous. of dolls.	279	471	458	526	445	422	463	374	404	322	255	239	256
Radios ... thous. of dolls.	138	209	116	128	141	114	174	313	308	235	186	198	165
Schools ... thous. of dolls.	181	274	294	315	291	317	305	232	217	186	215	262	185

DOMESTIC TRADE—Continued

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	April	April	May	June	July	August	September	October	November	December	January	February	March
ADVERTISING—Continued													
Magazine advertising—continued.													
Shoes and leather goods.....thous. of dolls..	158	206	209	208	98	41	95	149	186	132	57	31	65
Soaps and housekeepers' supplies .....thous. of dolls..	913	1,246	1,261	1,091	783	683	963	389	806	470	350	702	741
Sporting goods.....thous. of dolls..	188	309	438	522	334	245	201	117	118	168	176	73	111
Stationery and books.....thous. of dolls..	207	380	345	366	180	160	240	434	410	509	271	193	228
Tobacco manufactures.....thous. of dolls..	535	542	479	486	422	428	547	619	676	593	513	665	560
Travel and amusement.....thous. of dolls..	462	769	711	615	321	172	171	231	334	416	317	342	329
Miscellaneous.....thous. of dolls..	342	502	529	451	414	328	450	560	562	427	331	327	367
Lineage, total.....thous. of lines..	1,777	2,421	2,375	2,191	1,613	1,316	1,603	1,911	1,882	1,626	1,138	1,469	1,677
Newspaper advertising:													
Lineage, total (22 cities).....thous. of lines..	70,573	89,096	88,443	79,772	66,877	67,169	77,208	87,803	81,891	77,005	67,762	63,557	72,043
Lineage, total (52 cities).....thous. of lines..	108,686	136,436	138,196	123,928	108,620	106,021	114,862	130,895	122,135	117,009	100,032	97,570	109,808
Classified.....thous. of lines..	20,056	23,905	24,421	23,158	21,132	22,215	22,172	22,746	20,868	19,473	18,384	17,724	19,565
Display.....thous. of lines..	88,631	112,531	113,774	100,769	87,488	83,806	92,690	108,150	101,267	97,536	81,648	79,847	90,243
Automotive.....thous. of lines..	7,222	8,258	9,616	7,922	8,184	7,007	6,052	4,957	4,487	4,233	7,001	4,858	5,352
Financial.....thous. of lines..	1,934	3,988	3,258	3,259	3,875	2,448	2,529	2,949	2,469	2,645	3,294	2,023	2,158
General.....thous. of lines..	18,725	24,214	26,017	24,736	19,865	18,062	18,686	23,676	21,979	13,985	16,841	20,142	21,720
Retail.....thous. of lines..	60,749	76,071	74,884	64,853	55,563	56,290	65,423	76,597	72,332	76,673	54,512	52,824	61,012
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	71,703	112,843	91,332	111,183	98,621	70,681	78,534	95,414	73,165	95,161	82,819	93,376	93,619
Firms.....number..	961	1,258	941	948	933	780	786	987	877	996	938	911	1,215
FINANCIAL INDICATORS													
Bank debits. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising warehouses.....per cent of total..	.....	65.9	65.8	64.7	63.9	64.6	65.7	65.3	66.6	66.7	65.9	63.8	64.3
NEW INCORPORATIONS													
Business incorporations (4 states).....number..	3,072	3,278	3,096	3,166	2,867	2,704	2,453	2,846	2,774	3,012	3,311	2,930	3,202
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds..	.....	750,638	750,960	781,419	779,105	804,455	796,703	836,603	720,301	827,530	669,077	634,284	718,989
Money orders:													
Domestic, issued (50 cities)—													
Number.....thousands..	.....	3,766	3,766	3,729	3,501	3,368	3,379	3,749	3,600	4,125	3,691	3,656	3,906
Value.....thous. of dolls..	.....	36,006	36,006	36,315	34,224	33,370	33,800	37,801	35,458	39,329	35,494	34,142	35,128
Domestic, paid (50 cities)—													
Number.....thousands..	.....	10,902	10,902	10,734	9,930	9,074	9,124	10,521	9,751	11,509	9,795	9,271	10,167
Value.....thous. of dolls..	.....	81,956	81,956	79,311	76,365	71,622	74,679	86,759	81,318	91,567	78,149	73,463	79,878
Foreign, issued—value.....thous. of dolls..	.....	4,442	4,073	4,348	4,412	3,958	4,496	4,027	3,971	8,140	3,500	.....	.....
Receipts, postal:													
50 selected cities.....thous. of dolls..	24,272	29,257	27,844	26,442	24,578	23,389	26,335	28,618	25,355	34,966	25,312	24,061	26,677
50 industrial cities.....thous. of dolls..	2,698	3,268	3,047	2,957	2,903	2,869	2,897	3,150	2,809	4,068	2,911	2,832	2,985
RETAIL TRADE													
Chain-store sales:													
Five and ten cent sales—													
Total, 8 chains, unadjusted..1923-1925=100..	134	160	156	148	140	143	142	169	148	279	115	121	138
Total, 8 chains, adjusted..1923-1925=100..	141	168	168	162	149	160	156	152	147	144	155	156	146
F. and W. Grand—													
Sales.....thous. of dolls..	1,349	2,004	1,825	1,833	1,628	1,565	1,699	2,134	1,740	3,158	1,324	1,505	1,604
Stores operated.....number..	192	117	118	119	119	119	121	121	123	123	114	115	92
S. S. Kresge Co.—													
Sales.....thous. of dolls..	10,337	12,590	12,123	11,896	10,722	10,976	10,957	12,498	11,220	22,173	8,845	9,080	10,383
Stores operated.....number..	714	688	690	694	696	699	703	705	710	711	713	712	714
S. H. Kress & Co.—													
Sales.....thous. of dolls..	4,911	5,761	5,469	5,467	5,104	5,286	5,295	5,706	5,587	11,221	4,274	4,698	5,290
Stores operated.....number..	226	216	216	217	218	218	220	222	221	221	222	225	.....
McCrory Stores Corp.—													
Sales.....thous. of dolls..	3,354	3,703	3,412	3,240	3,004	3,214	3,260	3,881	3,469	6,882	2,919	3,067	3,584
Stores operated.....number..	244	243	243	243	242	243	244	244	244	244	244	244	244
McLellan Stores—													
Sales.....thous. of dolls..	1,658	1,797	1,859	1,780	1,649	1,701	1,693	1,940	1,769	3,747	1,277	1,345	1,537
Stores operated.....number..	276	277	277	277	277	277	278	278	279	278	277	277	276
G. C. Murphy Co.—													
Sales.....thous. of dolls..	1,488	1,588	1,549	1,569	1,475	1,519	1,490	1,715	1,578	2,961	1,111	1,221	1,430
Stores operated.....number..	173	168	168	169	170	172	172	172	172	172	171	171	171
Isaac Silver & Bros.—													
Sales.....thous. of dolls..	602	723	695	692	594	589	667	832	610	1,145	471	591	625
Stores operated.....number..	40	45	45	45	45	45	44	45	45	45	44	45	40
F. W. Woolworth Co.—													
Sales.....thous. of dolls..	20,755	23,830	24,117	21,978	21,079	21,712	21,732	26,150	22,005	39,713	17,991	18,793	21,255
Stores operated.....number..	1,910	1,896	1,896	1,889	1,889	1,895	1,902	1,906	1,906	1,906	1,902	1,906	1,908
Grocery chains:													
A. & P. Tea Co.—													
Sales, value, total.....thous. of dolls..	72,369	85,026	102,946	86,851	95,528	74,411	74,642	95,498	74,703	91,311	68,967	69,861	88,912
Weekly average.....thous. of dolls..	18,092	21,257	20,589	20,213	19,106	18,603	18,660	19,100	18,676	18,262	17,242	17,465	17,782
Sales, tonnage, total.....tons..	422,714	456,704	563,223	454,268	513,095	399,779	411,883	524,743	418,762	516,171	395,428	412,767	520,198
Weekly average.....tons..	105,678	114,176	112,645	113,567	102,619	99,945	102,971	104,949	104,691	103,234	98,857	103,192	104,040

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DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Restaurant chains:													
Total sales, 3 chains—													
Sales ... thous. of dolls.	3,922	4,594	4,496	4,185	4,188	4,577	4,745	4,892	4,419	4,737	4,261	4,009	4,206
Stores operated ... number	385	387	386	388	391	379	381	378	378	383	382	384	385
Childs Co.—													
Sales ... thous. of dolls.	1,618	2,059	1,957	1,847	1,858	2,030	2,164	2,208	1,980	2,163	1,924	1,787	1,813
Stores operated ... number	108	110	108	109	108	108	108	107	106	108	108	108	108
J. R. Thompson Co.—													
Sales ... thous. of dolls.	1,064	1,175	1,202	1,093	1,086	1,301	1,278	1,325	1,187	1,233	1,114	1,041	1,128
Stores operated ... number	116	117	116	117	118	117	117	115	116	116	115	115	116
Waldorf System (Inc.)—													
Sales ... thous. of dolls.	1,240	1,360	1,337	1,245	1,244	1,246	1,303	1,359	1,252	1,341	1,223	1,181	1,265
Stores operated ... number	161	160	162	162	165	154	156	156	156	159	159	161	161
Other chains:													
W. T. Grant and Co.—													
Sales ... thous. of dolls.	5,997	6,402	6,606	6,289	5,227	5,395	5,570	7,423	6,485	12,111	4,495	4,839	5,567
Stores operated ... number	412	364	367	371	375	381	386	400	400	402	404	406	411
J. C. Penney Co.—													
Sales ... thous. of dolls.	14,325	[2] 15,379	15,450	14,832	12,779	13,257	14,577	17,968	16,493	21,269	9,288	9,586	11,412
Stores operated ... number	1,464	1,454	1,453	1,453	1,454	1,456	1,457	1,458	1,458	1,459	1,460	1,460	1,463
Department store sales and stocks:													
Sales, total value, adjusted ... 1923-1925=100	80	106	97	95	91	88	84	86	83	81	77	78	72
Sales, total value, unadjusted ... 1923-1925=100	76	101	97	90	65	67	87	93	97	142	64	64	70
Atlanta ... 1923-1925=100	66	94	93	81	64	69	73	97	80	127	56	61	68
Boston ... 1923-1925=100	74	95	92	92	64	64	89	103	93	144	69	58	72
Chicago ... 1923-1925=100	78	105	94	91	65	70	88	91	82	136	63	62	68
Cleveland ... 1923-1925=100	70	97	86	82	62	65	73	82	73	123	53	55	63
Dallas ... 1923-1925=100	64	93	93	79	57	65	79	91	84	127	52	58	67
Kansas City ... 1923-1925=100	66	91	86	79	59	66	82	88	82	126	55	58	68
Minneapolis ... 1923-1925=100	72	93	79	75	55	65	81	76	68	112	51	48	73
New York ... 1923-1925=100	86	111	101	109	72	67	98	123	112	174	74	70	82
Richmond ... 1923-1925=100	81	104	102	104	71	70	87	118	102	176	66	68	86
St. Louis ... 1923-1925=100	69	95	85	80	57	67	84	88	84	124	56	60	66
San Francisco ... 1923-1925=100	74	103	101	92	85	98	93	103	93	151	74	70	84
Installment sales, New England dept. stores, ratio to total sales ... per cent	6.4	6.5	7.0	4.7	6.7	11.9	8.9	11.0	9.1	4.6	8.0	8.3	7.2
Stocks, value, end of month—													
Unadjusted ... 1923-1925=100	62	87	85	80	75	76	84	88	89	73	67	69	72
Adjusted ... 1923-1925=100	70	83	83	82	81	79	81	80	79	78	75	73	70
Mail-order house sales:													
Total sales, 2 companies ... thous. of dolls.	39,745	52,068	50,070	49,480	45,093	43,004	45,955	52,280	45,898	58,821	31,975	32,581	33,959
Montgomery Ward & Co. ... thous. of dolls.	16,169	20,558	18,547	19,219	15,320	16,407	17,505	22,034	18,403	21,899	12,028	11,963	14,054
Sears, Roebuck & Co. ... thous. of dolls.	23,576	31,520	31,523	30,261	29,773	26,597	28,450	30,246	27,495	36,922	19,947	20,618	19,905
EMPLOYMENT CONDITIONS AND WAGES													
EMPLOYMENT													
Factory, unadjusted (*F. R. B.*) ... 1923-1925=100	64.0	77.9	77.1	75.0	73.8	74.2	74.7	71.4	68.7	67.9	66.3	67.3	66.3
Cement, clay, and glass ... 1923-1925=100	48.8	65.7	67.3	67.0	63.7	62.6	61.7	59.0	56.3	53.3	47.7	48.4	48.9
Cement ... 1923-1925=100	44.8	66.0	68.3	66.3	66.6	63.2	60.1	58.8	54.4	50.7	45.7	44.7	44.5
Clay products ... 1923-1925=100	43.1	62.6	64.2	63.3	60.8	58.9	57.4	54.4	52.8	48.5	42.6	42.4	42.5
Glass ... 1923-1925=100	62.1	71.7	72.8	74.9	67.9	69.7	71.1	68.1	64.2	64.3	59.1	62.3	63.8
Chemicals and products ... 1923-1925=100	82.4	96.7	91.4	86.7	86.2	84.4	86.0	85.7	83.5	82.0	81.7	81.1	81.1
Chemicals and drugs ... 1923-1925=100	81.9	93.2	91.5	90.2	91.0	89.0	91.7	92.1	89.7	86.9	85.9	84.6	84.1
Petroleum refining ... 1923-1925=100	78.6	94.0	94.4	91.1	89.0	86.4	84.4	83.0	81.4	81.3	81.2	80.2	78.7
Food products ... 1923-1925=100	80.6	87.3	88.3	88.4	87.8	87.9	89.7	89.2	88.0	87.9	84.2	82.9	81.4
Iron and steel ... 1923-1925=100	59.8	77.4	75.7	72.6	71.1	69.9	68.0	66.3	65.0	64.4	62.8	63.0	61.8
Leather and products ... 1923-1925=100	78.8	82.4	80.8	79.7	84.6	86.7	84.2	79.2	69.6	73.2	75.7	80.0	81.2
Boots and shoes ... 1923-1925=100	81.3	84.2	82.2	80.8	86.4	88.8	86.4	80.8	69.6	74.4	77.5	82.4	84.3
Leather ... 1923-1925=100	68.3	75.3	75.1	75.1	77.0	77.8	75.2	72.4	69.6	67.9	68.3	69.6	68.6
Lumber and products ... 1923-1925=100	39.6	54.6	54.9	54.3	52.2	52.1	51.1	50.1	48.4	45.2	42.4	42.0	40.3
Machinery ... 1923-1925=100	57.0	78.9	76.8	73.9	70.4	67.7	67.0	65.2	63.8	63.8	61.2	61.4	60.0
Metals, nonferrous ... 1923-1925=100	53.9	68.1	67.4	65.4	63.4	62.3	61.7	60.8	60.8	60.3	56.8	57.2	56.1
Paper and printing ... 1923-1925=100	85.3	94.6	94.6	92.7	92.0	91.7	90.8	91.4	91.0	90.8	89.0	87.3	86.4
Rubber products ... 1923-1925=100	66.6	71.1	74.3	75.6	74.1	71.5	71.7	70.2	70.7	69.8	69.1	68.6	67.4
Auto tires and tubes ... 1923-1925=100	69.3	73.7	77.4	78.3	75.9	74.1	71.8	69.9	69.4	69.3	69.7	70.3	69.4
Boots and shoes ... 1923-1925=100	58.7	63.2	65.1	67.8	68.6	63.9	71.2	71.2	74.2	71.5	67.2	63.4	61.2
Textiles and products ... 1923-1925=100	67.9	81.8	80.6	76.7	75.2	77.8	79.8	77.4	74.3	72.9	71.6	74.4	73.5
Fabrics ... 1923-1925=100	67.3	78.6	79.8	77.9	77.1	77.4	77.3	75.6	74.9	78.6	73.4	76.0	73.2
Wearing apparel ... 1923-1925=100	69.4	89.8	82.4	73.6	70.6	78.9	86.0	82.2	72.8	68.5	66.9	70.4	74.3
Tobacco manufactures ... 1923-1925=100	68.4	80.2	80.7	79.9	79.4	79.1	79.5	79.9	79.3	71.7	69.0	71.9	70.4
Transportation equipment ... 1923-1925=100	53.0	66.2	66.1	63.5	60.2	58.7	57.7	51.5	50.6	54.4	53.9	55.4	54.7
Automobiles ... 1923-1925=100	58.9	75.1	77.3	72.6	67.2	65.4	63.9	50.5	49.9	60.2	63.4	65.7	63.7
Car building and repairing ... 1923-1925=100	45.5	56.9	55.3	54.0	52.1	51.1	50.4	49.0	47.4	46.9	43.9	44.8	45.3
Shipbuilding ... 1923-1925=100	85.2	93.9	92.0	91.7	88.8	83.2	84.7	84.1	87.3	87.9	84.3	84.2	83.0
Factory, adjusted (*F. R. B.*) ... 1923-1925=100	64.3	78.0	77.8	76.0	75.1	74.1	72.8	70.3	69.3	69.4	68.1	67.8	66.4
Cement, clay, and glass ... 1923-1925=100	48.4	65.2	65.4	64.4	62.7	60.1	59.4	57.6	55.9	55.0	51.6	51.4	50.1
Cement ... 1923-1925=100	45.6	67.1	66.9	63.3	63.3	58.8	57.1	56.5	53.7	52.6	50.2	90.3	47.6
Clay products ... 1923-1925=100	42.7	61.9	61.8	60.4	58.6	56.2	55.4	53.5	52.8	50.1	46.3	45.7	44.1
Glass ... 1923-1925=100	61.3	70.8	71.7	73.0	70.7	68.7	68.7	66.2	63.2	66.0	63.0	64.1	63.4
Chemicals and products ... 1923-1925=100	78.5	91.7	93.0	89.6	89.4	86.6	85.7	85.4	83.1	81.9	81.9	80.2	78.6
Chemicals and drugs ... 1923-1925=100	81.2	92.4	92.9	92.1	94.2	91.3	91.8	91.2	88.0	85.4	85.3	82.9	83.0
Petroleum refining ... 1923-1925=100	78.6	94.0	94.5	90.2	87.1	84.8	82.9	83.2	82.2	82.3	82.8	81.2	79.5
Food products ... 1923-1925=100	83.6	90.6	90.8	88.7	88.1	88.1	87.5	85.5	85.9	86.3	85.3	83.7	83.1
Iron and steel ... 1923-1925=100	59.0	76.5	74.8	72.6	72.1	70.3	67.4	66.2	65.3	65.4	64.0	62.4	60.9
Leather and manufactures ... 1923-1925=100	80.2	84.0	84.2	83.9	84.8	84.3	80.9	76.4	70.1	75.3	75.4	78.1	80.2
Boots and shoes ... 1923-1925=100	83.0	85.9	86.0	85.5	86.4	85.8	82.3	77.3	70.3	77.2	77.4	80.7	83.4
Leather ... 1923-1925=100	68.8	76.0	77.0	77.4	78.4	78.2	75.2	72.4	69.1	67.6	67.1	67.5	67.0

[2] Revised.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
EMPLOYMENT—Continued													
Factory, adjusted (*F. R. B.*)—Continued													
Lumber and products.....1923-1925=100..	40.2	55.4	55.4	54.4	52.0	51.1	49.4	48.4	47.4	45.4	43.9	43.3	41.2
Machinery.....1923-1925=100..	56.4	78.9	76.5	73.4	70.3	67.8	67.3	65.6	64.6	64.5	61.8	61.2	59.2
Metals, nonferrous.....1923-1925=100..	52.7	66.5	66.6	65.4	64.2	63.1	62.5	61.7	61.4	61.1	57.4	56.0	54.3
Paper and printing.....1923-1925=100..	85.7	95.0	95.3	93.6	93.0	93.0	91.1	91.0	89.7	89.2	88.3	87.2	86.2
Rubber products.....1923-1925=100..	66.1	70.5	74.0	75.7	73.8	70.5	69.8	70.3	73.3	71.3	69.7	68.1	67.0
Auto tires and tubes.....1923-1925=100..	68.1	72.4	75.9	76.8	74.5	72.0	69.9	71.0	74.2	72.9	71.2	70.0	68.5
Boots and shoes.....1923-1925=100..	60.2	64.8	68.5	72.4	71.8	66.2	69.4	68.1	70.3	66.8	65.2	62.5	62.4
Textiles and products.....1923-1925=100..	66.7	80.2	81.2	78.6	79.6	80.9	80.0	76.0	73.6	72.2	71.1	72.4	71.0
Fabrics.....1923-1925=100..	66.8	78.1	80.0	78.7	80.0	80.1	78.4	74.9	73.7	73.4	72.9	74.4	71.9
Wearing apparel.....1923-1925=100..	66.4	85.6	84.1	78.3	78.8	83.2	84.0	78.7	73.4	69.2	66.6	67.4	68.9
Tobacco manufactures.....1923-1925=100..	70.1	82.1	82.1	80.4	81.4	79.1	77.2	75.8	74.8	70.4	74.3	72.8	70.8
Transportation equipment...1923-1925=100..	51.1	63.8	63.2	62.4	60.2	58.3	57.2	51.7	53.4	58.0	55.6	55.1	53.4
Automobiles.....1923-1925=100..	55.1	70.3	70.9	70.7	67.6	64.2	62.0	50.5	56.1	68.8	67.1	64.7	60.9
Car building and repairing.1923-1925=100..	45.2	56.6	54.9	53.6	51.8	51.0	50.2	48.8	47.6	47.0	44.4	45.4	45.5
Shipbuilding.....1923-1925=100..	80.3	88.5	89.6	90.6	90.9	88.0	90.9	89.7	90.8	87.9	81.9	79.8	78.1
Factory, by cities and States:													
Cities—													
Cleveland.....Jan. 1921=100..	70.2	88.8	86.9	83.8	80.3	81.3	75.6	76.0	77.1	77.0	75.8	75.1	72.0
Detroit.....1923-1925=100..	67.5	83.5	80.4	73.2	61.8	50.0	51.0	41.7	52.7	64.0	69.0	68.6	65.4
New York.....1925-1927=100..	61.8	76.8	73.6	69.6	68.3	69.2	72.7	71.6	67.7	66.1	63.1	64.1	64.6
Philadelphia.....1923-1925=100..	66.9	80.4	79.9	79.7	77.5	80.4	80.4	78.8	78.2	77.6	74.1	72.9	71.4
States—													
Delaware.....1923-1925=100..	74.8	86.9	86.3	85.6	84.4	83.2	81.2	74.5	74.9	76.0	79.3	78.5	75.9
Illinois.....1925-1927=100..	58.8	75.6	74.5	72.3	70.5	70.1	68.3	65.7	62.3	63.6	61.6	62.0	61.3
Iowa.....1923=100..	91.2	111.0	110.1	110.1	108.7	109.1	106.3	105.0	102.2	102.9	96.8	96.4	92.6
Massachusetts.....1925-1927=100..	56.9	74.7	73.3	71.4	69.9	71.4	70.9	65.2	62.2	61.1	60.7	63.6	62.4
Maryland.....1924=100..	62.7	76.2	75.9	73.8	72.5	72.3	72.0	70.6	67.2	66.0	64.1	63.9	63.5
New Jersey.....1923-1925=100..	63.5	75.7	75.3	73.6	72.6	73.0	73.2	72.4	71.0	68.1	66.1	67.1	65.4
New York.....1925-1927=100..	62.2	77.2	75.6	73.4	71.9	71.6	73.6	71.3	68.8	67.7	65.0	65.0	64.6
Ohio.....1926=100..	66.4	83.0	82.7	81.3	78.2	76.9	75.5	74.3	71.0	70.5	69.5	70.1	68.5
Pennsylvania.....1923-1925=100..	64.7	79.1	77.2	74.5	72.5	72.9	72.6	71.8	71.1	71.0	69.4	68.9	67.5
Wisconsin.....1925-1927=100..	66.2	77.9	78.1	76.7	79.6	75.6	75.0	70.7	68.2	66.9	65.1	67.6	68.1
Nonmanufacturing (*Dept. of Labor*):													
Mining—													
Anthracite.....1929=100..	70.1	85.2	80.3	76.1	65.1	67.3	80.0	86.8	83.5	79.8	76.2	71.2	73.7
Bituminous coal.....1929=100..	65.5	85.9	82.4	78.4	76.4	77.0	80.4	81.3	81.1	81.2	80.8	77.4	75.2
Metalliferous.....1929=100..	43.3	63.9	62.4	60.0	56.2	55.8	55.5	53.8	52.8	51.2	49.3	46.9	45.0
Petroleum, crude production...1929=100..	54.9	69.8	67.8	65.0	65.3	62.4	61.2	60.4	57.6	58.2	54.9	54.4	51.4
Quarrying and nonmetallic....1929=100..	48.6	76.1	75.0	72.3	71.0	68.9	66.6	64.5	59.3	53.9	48.9	47.4	46.0
Public utilities—													
Electric railroads.....1929=100..	78.0	86.8	85.9	85.3	85.6	84.8	84.0	82.7	81.5	79.9	79.5	78.9	77.6
Power, light, and water.....1929=100..	84.8	97.1	97.6	97.2	96.7	95.9	94.7	92.7	91.3	90.3	89.3	87.2	85.5
Telephone and telegraph.....1929=100..	81.2	88.1	87.4	86.9	86.6	85.9	85.0	84.1	83.5	83.1	83.0	82.0	81.7
Trade—													
Retail.....1929=100..	81.6	90.1	89.9	89.1	83.9	81.8	86.6	89.8	90.9	106.2	84.3	80.5	81.4
Wholesale.....1929=100..	78.9	87.4	87.1	87.1	86.8	86.5	86.1	85.2	84.1	83.7	81.8	80.9	79.8
Miscellaneous—													
Canning and preserving.....1929=100..	47.0	59.6	56.0	70.6	102.2	142.9	180.1	108.1	60.8	40.7	35.0	37.1	36.3
Hotels.....1929=100..	82.7	95.9	92.5	91.6	93.3	92.8	90.6	88.5	85.9	84.1	84.2	85.3	85.0
Miscellaneous data:													
Construction employment, Ohio..1926=100..	31.4	60.0	61.3	63.3	62.8	69.0	58.3	54.2	45.4	37.5	31.9	28.4	[2] 26.7
Farm employees, hired, average per farm .....number..	.83	.96	1.02	1.11	1.25	1.23	1.17	1.19	1.04	.81	.74	.71	.77
Federal civilian employees (Wash.).number..	.....	72,297	72,417	71,693	71,658	70,885	70,580	70,656	69,894	69,435	69,710	69,260	69,069
Railroad employees, Class I.....thousands..	.....	1,331	1,337	1,317	1,310	1,288	1,254	1,225	1,169	1,134	1,109	1,093	.....
Trade union members employed—													
Number.....per cent of total..	69	75	75	75	74	74	74	74	73	70	69	69	70
On full time.....per cent of total..	48	57	56	56	55	55	56	55	54	51	49	49	49
LABOR CONDITIONS													
Factory operations, proportion of full-time worked, total.....per cent..	85	91	90	89	89	89	88	88	87	87	86	87	86
Chemicals and products.....per cent..	94	97	96	95	92	93	94	93	94	93	92	92	93
Food products.....per cent..	94	96	96	95	96	95	96	96	96	95	94	94	94
Leather and products.....per cent..	85	92	91	90	92	93	90	83	79	82	86	89	89
Lumber and products.....per cent..	76	86	85	85	84	83	83	82	80	78	79	83	77
Metal products—													
Iron and steel.....per cent..	72	80	79	77	76	76	74	74	73	73	71	75	73
Other.....per cent..	78	86	85	84	84	84	82	83	80	80	82	82	80
Paper and printing.....per cent..	88	95	95	94	93	93	92	92	91	91	89	89	89
Stone, clay, and glass.....per cent..	81	91	91	90	90	90	88	88	86	85	80	81	80
Textile products.....per cent..	87	93	93	92	92	92	91	91	90	91	91	92	91
Tobacco products.....per cent..	78	86	87	87	87	88	85	84	85	87	81	81	80
Transportation equipment.....per cent..	79	92	92	91	89	90	89	88	88	88	86	85	81
Automobiles.....per cent..	71	89	91	85	80	82	78	76	81	84	81	81	74
Miscellaneous.....per cent..	.....	88	88	86	85	85	85	85	83	84	.....	.....	.....
Labor disputes:													
Disputes.....number..	.....	39	49	51	54	43	59	41	31	25	[2] 37	[2] 35	38
Man-days lost.....number..	.....	769,720	402,437	506,097	666,309	1,213,120	491,024	1,038,063	339,730	142,281	[2] 117,298	[2] 524,897	792,362
Workers involved.....number..	.....	22,604	15,735	17,071	58,995	17,003	37,164	28,696	12,910	1,250	[2] 4,648	[2] 40,369	13,737
Labor turnover:													
Accessions.....per cent of no. on pay roll..	.....	3.06	2.79	2.41	3.02	2.60	3.58	2.75	3.63	3.29	4.15	.....	.....
Separations—													
Discharged.....per cent of no. on pay roll..	.....	.31	.28	.23	.25	.22	.24	.21	.17	.16	.19	.....	.....
Laid-off.....per cent of no. on pay roll..	.....	1.96	2.43	3.84	3.32	2.40	4.22	5.01	3.03	2.61	2.45	.....	.....
Voluntary quits .....per cent of no. on pay roll..	.....	1.14	1.12	1.02	1.10	1.05	1.16	1.00	.72	.66	.71	.....	.....
Unemployment:													
Applicants at employment agencies .....no. per 100 jobs..	.....	177	181	205	209	217	196	221	214	191	207	188	197
Central States.....no. per 100 jobs..	.....	199	206	246	247	273	250	269	258	217	258	214	218
Eastern States.....no. per 100 jobs..	.....	181	187	221	235	212	191	231	232	273	316	259	266
Southern States.....no. per 100 jobs..	.....	237	345	277	265	411	287	264	257	189	182	193	226
Western States.....no. per 100 jobs..	.....	80	66	84	94	94	91	118	114	80	81	103	90
Placements.....thousands..	.....	110	88	83	94	82	91	98	84	121	122	127	139

[2] Revised.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAYROLLS													
Factory, unadjusted (*F. R. B.*) 1923-1925=100	48.7	73.6	72.2	67.6	64.4	64.3	61.8	59.4	56.2	55.8	52.4	53.6	52.3
Cement, clay, and glass 1923-1925=100	31.7	55.7	56.7	54.4	49.4	48.1	46.1	43.9	40.9	37.4	31.1	32.9	32.2
Cement 1923-1925=100	29.9	61.8	65.5	64.8	60.4	56.7	51.7	48.5	43.7	37.4	31.4	31.4	30.5
Clay products 1923-1925=100	23.6	48.2	48.4	44.4	40.7	39.1	37.3	35.9	34.2	30.3	24.1	24.3	23.9
Glass 1923-1925=100	49.2	67.0	67.9	68.3	60.2	60.9	60.3	57.0	52.8	51.7	44.9	51.0	50.0
Chemicals and products 1923-1925=100	68.5	92.0	88.4	84.1	82.9	80.4	80.8	80.8	76.4	75.0	71.4	[2] 71.0	[2] 70.1
Chemicals and drugs 1923-1925=100	67.2	86.3	85.0	83.2	82.6	80.7	82.6	84.4	78.8	76.2	71.4	71.1	70.7
Petroleum refining 1923-1925=100	71.2	96.7	96.4	91.1	89.6	85.6	83.0	80.8	77.9	77.8	75.9	75.1	72.9
Food products 1923-1925=100	72.8	88.2	89.7	89.7	88.2	86.7	87.4	85.9	83.2	82.7	78.6	76.3	74.4
Iron and steel 1923-1925=100	32.1	69.1	64.9	57.6	52.4	50.6	45.2	43.9	41.2	41.0	36.3	37.2	35.4
Leather and products 1923-1925=100	55.7	70.6	68.7	66.7	72.6	75.5	67.7	56.4	47.0	50.3	52.3	61.4	62.3
Boots and shoes 1923-1925=100	55.7	69.6	67.0	64.7	71.8	75.1	66.6	53.7	43.1	47.9	52.5	61.9	63.4
Leather 1923-1925=100	55.7	74.4	75.0	74.2	75.4	76.9	71.8	66.6	61.1	58.8	56.3	59.8	58.7
Lumber and products 1923-1925=100	23.2	44.9	45.7	44.6	41.7	41.3	40.3	38.2	34.4	31.2	26.6	25.9	24.5
Machinery 1923-1925=100	39.1	69.7	67.8	62.4	57.4	54.9	51.2	50.2	48.3	48.9	44.5	45.0	42.6
Metals, nonferrous 1923-1925=100	38.3	65.4	63.4	59.1	54.5	52.9	50.2	49.9	48.8	48.6	44.9	45.0	42.1
Paper and printing 1923-1925=100	79.7	100.6	100.0	96.6	93.6	93.1	90.4	91.4	90.6	91.0	85.5	83.5	82.4
Rubber products 1923-1925=100	48.3	66.8	71.0	72.4	64.0	62.2	54.6	53.7	50.1	52.0	53.0	54.2	51.3
Auto tires and tubes 1923-1925=100	50.1	71.8	76.6	77.7	66.4	64.0	53.0	51.9	48.0	50.3	54.3	56.7	52.6
Boots and shoes 1923-1925=100	41.0	46.8	48.8	51.4	54.6	55.3	61.0	60.9	58.7	56.7	48.3	44.2	46.4
Textiles and products 1923-1925=100	49.4	76.8	71.7	66.7	65.9	70.2	71.0	66.0	59.3	58.1	55.5	59.8	59.3
Fabrics 1923-1925=100	46.9	72.4	73.3	69.4	67.0	68.3	65.1	62.9	60.1	60.0	57.1	60.3	55.8
Wearing apparel 1923-1925=100	54.6	85.6	69.4	61.1	63.4	74.2	82.9	72.2	57.8	54.4	52.4	58.8	66.4
Tobacco manufactures 1923-1925=100	49.3	65.7	68.3	68.6	67.5	66.3	62.7	64.6	64.5	58.9	53.0	53.4	52.2
Transportation equipment 1923-1925=100	43.9	65.3	66.1	58.8	52.7	50.9	45.6	45.3	45.2	47.1	44.3	45.6	45.2
Automobiles 1923-1925=100	47.1	70.8	75.6	62.1	53.2	50.4	41.5	41.4	42.3	48.0	47.7	52.0	51.3
Car building and repairing 1923-1925=100	37.4	57.8	55.3	53.0	49.0	48.1	45.5	44.7	43.9	42.6	38.0	37.0	37.2
Shipbuilding 1923-1925=100	81.8	96.6	98.3	91.4	85.6	82.8	78.8	83.5	81.4	84.8	81.2	79.2	75.1
Factory, by States:													
Delaware 1923-1925=100	52.8	79.7	81.1	78.0	68.7	68.9	64.1	61.0	54.7	56.4	57.8	59.5	57.2
Illinois 1925-1927=100	37.5	61.1	59.3	56.6	54.6	53.9	50.3	47.7	43.2	45.1	43.6	42.3	40.5
New Jersey 1923-1925=100	54.6	76.1	76.3	72.0	70.8	70.7	66.6	68.9	65.8	62.7	60.5	60.5	58.0
New York 1925-1927=100	50.1	72.9	70.4	66.7	65.5	65.0	66.5	62.3	59.4	57.8	54.6	53.9	53.8
Pennsylvania 1923-1925=100	41.5	69.9	65.8	61.5	57.3	57.0	54.3	54.5	51.1	52.3	49.4	49.1	46.3
Wisconsin 1925-1927=100	44.6	68.2	67.2	64.2	61.0	58.9	55.6	52.8	50.0	48.8	44.1	48.1	48.5
Nonmanufacturing (*Department of Labor*):													
Mining—													
Anthracite 1929=100	72.0	75.2	76.1	66.7	53.7	56.4	64.9	91.1	79.5	78.4	61.5	57.3	61.2
Bituminous coal 1929=100	33.9	58.6	54.4	52.4	50.4	50.6	53.6	56.2	54.6	52.3	47.0	47.0	46.8
Metalliferous 1929=100	25.0	51.4	49.3	46.1	41.3	40.2	40.0	37.4	35.1	34.3	29.7	27.8	26.5
Petroleum, crude production 1929=100	44.5	66.3	64.7	62.7	59.2	56.3	55.2	54.4	52.0	54.9	46.5	46.9	43.2
Quarrying and nonmetallic 1929=100	30.0	62.6	62.3	60.1	57.3	55.1	51.2	48.7	43.3	36.9	30.2	29.6	28.7
Public utilities—													
Electric railroads 1929=100	70.7	86.6	85.1	84.8	83.3	81.9	81.2	79.0	79.7	77.8	74.3	73.6	72.4
Power, light, and water 1929=100	82.4	97.6	98.7	98.3	97.4	96.2	94.3	93.2	93.3	91.2	88.4	86.0	85.4
Telephone and telegraph 1929=100	83.4	95.0	94.1	95.0	93.3	92.3	92.1	91.6	89.7	92.7	89.1	89.6	88.2
Trade—													
Retail 1929=100	72.7	88.3	88.0	87.6	83.3	80.3	83.5	84.6	85.4	94.1	78.0	73.7	73.4
Wholesale 1929=100	68.9	85.2	84.7	84.1	83.3	82.1	81.4	79.9	79.7	77.8	74.1	72.5	71.3
Miscellaneous—													
Canning and preserving 1929=100	37.9	57.1	56.0	58.6	74.2	104.7	129.4	77.6	48.1	36.9	31.8	32.7	31.9
Hotels 1929=100	69.6	89.9	87.7	85.4	85.2	83.8	81.9	79.7	77.1	75.4	73.9	74.0	72.5
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (24 industries):													
All wage earners dollars		23.82	24.25	23.07	22.34	22.49	21.75	21.21	20.29	20.74	18.99	19.51	18.60
Male—													
Skilled and semiskilled dollars		26.49	27.04	25.71	24.89	24.76	23.95	23.10	22.20	22.56	21.84	22.37	21.19
Unskilled dollars		20.46	20.75	19.55	18.92	18.86	18.19	18.05	17.07	17.00	16.28	16.67	15.75
Female dollars		15.22	15.37	15.17	14.79	14.78	14.57	13.85	13.37	13.63	12.79	13.32	12.75
All wage earners 1923=100		89.5	91.1	86.7	84.0	84.5	81.7	79.7	76.2	77.9	71.4	73.3	69.9
Male—													
Skilled and semiskilled 1923=100		86.0	87.8	83.4	80.8	80.4	77.7	75.0	72.1	73.2	70.9	72.6	68.8
Unskilled 1923=100		91.8	93.1	87.7	84.9	84.6	81.6	81.0	76.6	76.3	73.1	74.8	70.7
Female 1923=100		88.3	89.2	88.0	85.8	85.7	84.5	80.3	77.6	79.1	74.2	77.3	74.0
Factory, weekly earnings, by States:													
Delaware 1923-1925=100	77.6	101.3	103.6	100.5	89.9	91.2	87.0	90.0	80.2	81.7	80.2	83.2	82.9
Illinois 1925-1927=100	68.3	88.1	86.5	84.3	84.1	83.5	79.4	78.1	74.4	76.2	76.4	73.2	70.8
New Jersey 1923-1925=100	90.0	105.1	105.8	102.2	102.2	101.4	95.1	99.4	97.0	96.3	95.8	94.5	92.7
New York 1925-1927=100	80.7	94.4	93.1	91.0	91.1	90.9	90.3	87.5	86.3	85.4	84.1	82.9	83.3
Pennsylvania 1923-1925=100	64.8	89.2	85.6	82.3	78.3	78.4	75.3	76.3	72.9	74.4	72.5	71.8	69.4
Wisconsin 1925-1927=100	64.5	86.7	84.9	82.8	75.7	76.4	72.2	71.7	70.8	71.2	66.0	69.1	68.7
Miscellaneous data:													
Farm wages, without board (quarterly) dolls. per month				37.00			34.22			30.53			29.13
Railroads, wages per hour dollars		.664	.664	.659	.660	.662	.669	.664	.684	.675	.678	.624	
Road-building wages, common labor*—													
United States dolls. per hour	.33	.35	.37	.37	.36	.36	.34	.35	.34	.33	.32	.33	.34
East North Central dolls. per hour	.37	.36	.37	.36	.35	.35	.36	.37	.38	.40	.40	.40	.40
East South Central dolls. per hour	.19	.20	.21	.20	.20	.19	.18	.19	.18	.18	.19	.17	.16
Middle Atlantic dolls. per hour	.40	.38	.38	.36	.36	.37	.36	.37	.37	.38	.37	.40	.38
Mountain States dolls. per hour	.44	.43	.45	.46	.45	.47	.46	.46	.46	.47	.45	.44	.45
New England dolls. per hour	.39	.47	.45	.44	.45	.44	.43	.42	.43	.43	.41	.43	.44
Pacific States dolls. per hour	.48	.51	.50	.51	.51	.50	.50	.51	.51	.51	.50	.49	.47
South Atlantic dolls. per hour	.20	.22	.21	.21	.22	.20	.20	.21	.21	.21	.18	.21	.19
West North Central dolls. per hour	.33	.36	.36	.36	.35	.35	.35	.35	.36	.36	.38	.42	.37
West South Central dolls. per hour	.24	.21	.22	.20	.20	.22	.24	.24	.23	.23	.24	.25	.27
Steel industry—													
U. S. Steel Corporation dolls. per hour	.45	.50	.50	.50	.50	.50	.45	.45	.45	.45	.45	.45	.45
Youngstown district p. ct. base scale	107.5	115.0	110.5	110.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5

[2] Revised.

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE													
BANKING													
Acceptances and commercial paper outstanding:													
Bankers acceptances, total...mills. of dolls..	879	1,422	1,413	1,368	1,228	1,090	996	1,040	1,002	974	961	919	911
Held by Federal reserve banks—													
For own account...mills. of dolls..	16	162	124	95	39	79	420	647	418	305	119	76	36
For foreign correspondents ...mills. of dolls..	292	409	380	341	243	228	100	99	126	251	314	312	335
Held by group of accepting banks, total ...mills. of dolls..	455	410	464	554	668	606	410	230	296	262	332	343	377
Own bills...mills. of dolls..	188	125	171	196	232	168	162	112	125	131	159	175	155
Purchased bills...mills. of dolls..	268	285	293	357	436	438	248	118	171	131	174	168	222
Held by others...mills. of dolls..	115	441	444	379	278	186	66	63	162	156	195	189	162
Commercial paper outstanding ...mills. of dolls..	108	307	305	292	289	271	248	210	174	118	108	103	106
Agricultural loans outstanding:													
Credit banks, intermediate...mills. of dolls..	113	138	131	137	137	133	130	124	124	120	118	114	112
Land banks, Federal...mills. of dolls..	1,146	1,185	1,184	1,182	1,179	1,178	1,174	1,171	1,167	1,163	1,158	1,154	1,150
Land banks, joint stock...mills. of dolls..	507	540	536	532	551	548	545	540	535	530	525	520	513
Bank debits, total...mills. of dolls..	29,924	46,441	43,930	45,299	39,451	34,027	36,700	38,803	29,069	36,345	33,569	27,251	29,889
New York City...mills. of dolls..	15,558	26,821	25,072	25,893	21,007	17,501	20,073	20,678	14,464	19,233	17,676	14,381	16,160
Outside New York City...mills. of dolls..	14,366	19,620	18,858	19,406	18,444	16,526	16,627	18,125	14,605	17,112	15,893	12,870	13,729
Brokers' loans:													
Reported by New York Stock Exchange ...mills. of dolls..	379	1,651	1,435	1,391	1,344	1,354	1,044	796	730	587	512	525	533
Ratio to market value...per cent..	1.87	3.40	3.37	2.93	3.03	3.04	3.23	2.38	2.35	2.20	1.94	1.90	2.18
By reporting New York member banks ...mills. of dolls..	495	1,730	1,539	1,479	1,390	1,366	1,172	869	720	591	505	495	525
Federal reserve banks:													
Acceptance holdings. (*See* Acceptances.)													
Assets, total...mills. of dolls..	5,560	4,902	4,932	5,154	5,146	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,369
Reserve bank credit outstanding ...mills. of dolls..	1,850	937	917	943	976	1,255	1,578	2,184	1,931	1,853	1,856	1,709	1,597
Bills bought...mills. of dolls..	48	163	125	106	73	215	469	681	452	339	153	109	68
Bills discounted...mills. of dolls..	556	157	174	149	195	255	328	728	718	638	899	828	639
United States securities...mills. of dolls..	1,228	598	598	668	678	728	742	727	717	817	746	740	872
Reserves, total...mills. of dolls..	3,213	3,334	3,413	3,576	3,597	3,619	3,301	2,903	3,080	3,158	3,169	3,140	3,235
Gold reserves...mills. of dolls..	3,004	3,161	3,250	3,409	3,431	3,456	3,138	2,746	2,918	2,989	2,976	2,938	3,020
Liabilities, total...mills. of dolls..	5,560	4,902	4,932	5,154	5,146	5,409	5,530	5,666	5,580	5,672	5,523	5,374	5,369
Deposits, total...mills. of dolls..	2,225	2,434	2,442	2,504	2,527	2,632	2,506	2,380	2,252	2,125	2,093	1,937	2,012
Member bank reserves...mills. of dolls..	2,124	2,371	2,389	2,381	2,367	2,373	2,364	2,167	2,051	1,961	1,947	1,849	1,924
Notes in circulation...mills. of dolls..	2,566	1,535	1,580	1,723	1,765	1,963	2,098	2,429	2,480	2,624	2,665	2,651	2,563
Reserve ratio...per cent..	67.1	84.0	84.9	84.6	83.8	78.8	71.7	60.4	65.1	66.5	66.6	68.4	70.7
Federal Reserve member banks:													
Deposits—													
Net demand...mills. of dolls..	11,144	13,664	13,605	13,688	13,473	13,244	13,227	12,449	12,199	11,877	11,166	11,003	10,941
Time...mills. of dolls..	5,685	7,410	7,347	7,172	7,144	7,003	6,775	6,358	6,142	5,898	5,751	5,700	5,680
Investments...mills. of dolls..	7,151	7,903	7,807	7,795	7,810	7,665	7,916	7,700	7,506	7,428	7,149	6,935	7,143
Loans, total...mills. of dolls..	11,882	14,993	14,730	14,691	14,486	14,398	14,191	13,521	13,350	13,104	12,830	12,588	12,211
On securities...mills. of dolls..	5,099	7,052	6,867	6,746	6,544	6,519	6,346	5,897	5,807	5,777	5,574	5,440	5,328
All other loans...mills. of dolls..	6,783	7,941	7,863	7,945	7,942	7,879	7,845	7,624	7,543	7,327	7,256	7,148	6,883
Interest rates and yield on securities:													
Acceptances, bankers, prime...per cent..	⅞-2⅛	1½	⅞-1⅛	⅞	⅞	⅞	⅞-1¼	1¼-3¼	2⅞-3¼	3	2¾-3	2¾-2⅞	2⅜-2⅝
Bond yields. (See Bonds.)													
Call loans, renewal...per cent..	2.50	1.52	1.45	1.50	1.50	1.50	1.50	2.10	2.50	2.70	2.65	2.50	2.50
Com'l. paper, prime (4-6 mos.)...per cent..	3¼-3¾	2¼-2½	2-2¼	2	2	2	2	2-4¼	3¾-4¼	3¾-4	3¾-4	3¾-4	3½-3¾
Discount rate, N. Y. F. R. Bank...per cent..	3.00	2.00	*1.50	1.50	1.50	1.50	1.50	*3.50	3.50	3.50	3.50	*3.00	3.00
Federal land bank loans...per cent..	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63
Intermediate credit bank loans...per cent..	5.27	4.00	4.00	3.90	3.81	3.81	3.81	4.06	4.50	5.06	5.34	5.43	5.44
Real estate bonds, long term...per cent..	5.50	5.68	5.43	5.09	5.43	5.76	5.80	5.00	5.71	5.43	5.50	0	5.50
Stock yields. (See Stocks.)													
Time loans, 90 days...per cent..	2-3	1¾-2¼	1½-2	1¼-1¾	1¼-1½	1¼-1½	1¼-2	2½-4	3-4	3-4	3½-4	3½-3¾	2¾-3½
Savings deposits:													
New York State...mills. of dolls..	5,258	5,059	5,083	5,156	5,149	5,173	5,231	5,217	5,213	5,255	5,236	5,239	5,290
U. S. Postal Savings—													
Balance to credit of depositors ...thous. of dolls..	713,867	313,775	325,028	347,417	372,457	422,699	468,908	536,660	564,809	[2] 605,112	658,081	683,627	699,280
Balance on deposit in banks ...thous. of dolls..	634,752	278,304	289,034	306,120	329,655	365,798	395,725	449,933	479,035	[2] 510,763	570,525	602,317	620,139
FAILURES													
Bank suspensions:													
Total...number..	68	64	91	167	93	158	365	522	175	358	342	[2] 123	45
Deposit liabilities...thous. of dolls..	35,496	41,683	43,210	190,480	40,745	180,028	233,505	471,380	67,939	277,051	219,300	[2] 65,339	[2] 14,316
Commercial failures:													
Total...number..	2,816	2,383	22,248	1,993	1,983	1,944	1,936	2,362	2,195	2,758	3,458	2,732	2,951
Agents and brokers...number..	169	158	126	109	141	136	113	143	131	154	175	128	201
Manufacturers, total...number..	641	515	552	449	520	427	449	614	519	591	688	602	642
Chemicals, drugs, and paints...number..	23	9	12	7	13	9	13	11	12	14	22	19	17
Foodstuffs and tobacco...number..	65	44	47	74	40	37	50	64	55	52	58	53	53
Leather and manufactures...number..	21	12	14	26	16	18	14	18	11	20	25	20	19
Lumber...number..	77	75	65	57	39	52	49	54	62	65	82	62	86
Metals and machinery...number..	69	55	50	37	49	49	32	55	64	49	75	77	80
Printing and engraving...number..	31	10	27	21	17	14	23	32	24	29	28	26	24
Stone, clay, and glass...number..	18	5	9	7	13	6	6	9	18	11	12	23	14
Textiles...number..	92	78	78	53	75	61	64	81	82	116	133	103	105
Miscellaneous...number..	245	227	250	167	258	181	198	290	191	235	253	219	244
Traders, total...number..	2,006	1,710	1,570	1,435	1,322	1,381	1,374	1,605	1,545	2,013	2,595	2,002	2,108
Books and paper...number..	24	18	19	20	19	12	15	18	19	16	37	16	14
Chemicals, drugs, and paints...number..	123	98	108	84	86	109	90	112	114	142	120	126	148
Clothing...number..	448	351	295	235	257	220	273	284	289	421	701	505	437
Food and tobacco...number..	475	451	401	360	363	441	353	447	411	591	556	489	545
General stores...number..	110	109	88	89	66	78	87	105	124	159	195	144	158
Household furnishings...number..	426	297	357	243	239	235	234	260	260	343	536	398	487
Miscellaneous...number..	400	386	302	404	292	286	322	379	328	341	450	324	319

[2] Revised.

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE—Continued													
FAILURES—Continued													
Commercial—continued.													
Liabilities, total ... thous. of dolls.	101,069	50,868	53,371	51,656	60,998	53,025	47,256	70,660	60,660	73,213	96,860	84,900	93,760
Agents and brokers ... thous. of dolls.	16,194	5,763	9,796	3,813	12,321	10,210	7,741	14,841	7,318	12,373	10,676	10,016	18,349
Manufacturers, total ... thous. of dolls.	43,138	18,719	18,506	21,909	20,586	16,967	14,857	27,334	26,112	22,454	31,680	33,879	31,293
Chemicals, drugs, and paints ... thous. of dolls.	679	267	345	513	873	285	701	596	1,242	1,022	836	2,587	312
Foodstuffs and tobacco ... thous. of dolls.	935	977	411	1,363	565	492	1,266	1,100	810	1,076	1,836	805	1,480
Leather and manufactures ... thous. of dolls.	1,188	1,121	346	1,068	524	252	133	216	198	705	1,033	3,172	2,390
Lumber ... thous. of dolls.	5,757	4,087	4,763	3,928	3,492	3,039	1,241	3,659	3,567	2,480	6,445	4,347	5,947
Metals and machinery ... thous. of dolls.	6,307	3,584	3,560	7,267	2,632	1,723	3,471	6,183	9,157	1,414	3,332	5,398	5,414
Printing and engraving ... thous. of dolls.	1,265	835	602	735	633	136	519	750	744	706	652	1,208	982
Stone, clay, and glass ... thous. of dolls.	945	150	83	349	216	243	228	2,305	1,049	2,698	130	1,575	498
Textiles ... thous. of dolls.	4,031	1,612	1,660	939	2,022	2,035	1,252	4,619	2,604	3,543	3,908	4,357	2,943
Miscellaneous ... thous. of dolls.	22,030	6,087	6,737	5,746	9,580	8,717	6,046	7,905	7,341	8,810	13,512	10,431	11,329
Traders, total ... thous. of dolls.	47,736	26,386	25,069	25,934	28,091	25,848	24,658	29,486	27,229	38,385	54,505	41,005	44,118
Books and paper ... thous. of dolls.	922	192	125	264	163	110	575	668	321	231	556	104	139
Chemicals, drugs, and paints ... thous. of dolls.	1,623	1,348	915	756	1,104	1,106	1,464	1,348	1,323	1,901	2,254	1,890	1,929
Clothing ... thous. of dolls.	7,921	4,374	3,778	3,242	4,497	5,056	4,722	6,131	4,309	5,624	11,262	8,687	5,327
Foods and tobacco ... thous. of dolls.	15,542	5,491	7,162	5,654	8,201	7,260	4,884	8,272	7,674	12,881	12,681	10,085	12,267
General stores ... thous. of dolls.	1,629	1,805	1,303	807	1,151	1,212	1,314	1,734	1,502	2,616	4,957	2,287	5,582
Household furnishings ... thous. of dolls.	10,019	5,520	5,730	5,474	6,855	6,008	5,579	5,489	5,828	7,721	11,358	9,531	11,474
Miscellaneous ... thous. of dolls.	10,080	7,657	6,055	9,738	6,118	5,096	6,119	5,845	6,273	7,410	11,437	8,422	7,399
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total ... mills. of dolls.		15,662	15,769	15,871	15,978	16,070	16,135	16,227	16,288	16,366	16,459	16,537	16,572
Mortgage loans ... mills. of dolls.		6,332	6,345	6,356	6,353	6,359	6,363	6,379	6,387	6,382	6,397	6,393	6,383
Farm ... mills. of dolls.		1,544	1,541	1,537	1,535	1,533	1,530	1,527	1,523	1,512	1,512	1,506	1,498
Other ... mills. of dolls.		4,788	4,804	4,814	4,818	4,826	4,833	4,852	4,864	4,870	4,885	4,887	4,885
Bonds and stocks held (book value) ... mills. of dolls.		5,894	5,927	5,990	6,035	6,092	6,143	6,159	6,164	6,167	6,163	6,177	6,177
Government ... mills. of dolls.		1,134	1,164	1,189	1,213	1,258	1,292	1,283	1,284	1,289	1,290	1,303	1,302
Public utility ... mills. of dolls.		1,605	1,611	1,644	1,662	1,667	1,663	1,665	1,667	1,667	1,664	1,672	1,678
Railroad ... mills. of dolls.		2,660	2,653	2,653	2,657	2,663	2,669	2,687	2,688	2,686	2,683	2,679	2,675
Other ... mills. of dolls.		495	499	504	503	504	519	524	525	525	526	523	522
Policy loans and premium notes ... thous. of dolls.		2,300	2,331	2,363	2,388	2,409	2,446	2,508	2,544	2,594	2,655	2,704	2,742
Insurance written:													
Policies and certificates ... thousands	1,144	1,225	1,168	1,256	1,276	1,254	968	1,035	1,229	1,551	1,100	1,089	1,224
Group ... thousands	36	59	35	45	22	26	22	18	19	44	49	21	21
Industrial ... thousands	860	865	845	926	994	995	723	761	951	1,156	804	816	931
Ordinary ... thousands	248	301	288	285	260	233	223	256	259	350	248	252	271
Value, total ... thous. of dolls.	822,990	1,025,000	980,000	1,005,000	905,000	839,451	720,218	817,858	846,617	1,117,187	944,848	833,324	889,664
Group ... thous. of dolls.	64,884	99,000	72,000	81,000	46,000	45,944	37,300	40,504	28,595	101,205	111,920	35,123	45,574
Industrial ... thous. of dolls.	236,898	235,000	236,000	251,000	253,000	246,908	199,218	213,931	230,344	261,773	217,552	220,568	251,059
Ordinary ... thous. of dolls.	521,208	691,000	672,000	673,000	606,000	546,599	483,700	563,423	587,678	754,209	615,376	577,633	593,031
Premium collections ... thous. of dolls.		258,926	268,658	256,586	260,103	234,652	222,309	241,561	235,201	348,384	248,576	249,578	261,166
Annuities ... thous. of dolls.		12,682	25,175	13,868	17,979	9,304	9,019	10,125	9,812	23,904	14,434	10,412	13,003
Group ... thous. of dolls.		8,398	8,037	8,117	8,114	7,895	7,521	7,484	7,464	10,166	8,862	8,225	9,333
Industrial ... thous. of dolls.		53,854	59,884	60,654	55,612	62,874	55,319	58,365	59,204	113,491	60,570	61,157	56,810
Ordinary ... thous. of dolls.		183,992	175,562	173,947	178,398	154,579	150,450	165,587	158,721	200,823	164,710	169,784	182,020
(Life Insurance Sales Research Bureau)													
Insurance written ordinary, total ... mills. of dolls.	557	754	724	735	635	589	535	600	630	800	635	593	639
Eastern district ... mills. of dolls.	245	327	313	321	267	243	221	258	279	342	289	268	279
Far Western district ... mills. of dolls.	54	71	69	70	63	61	57	61	64	80	63	58	66
Southern district ... mills. of dolls.	59	83	82	84	74	69	61	64	67	89	68	61	65
Western district ... mills. of dolls.	199	273	261	259	231	217	196	216	220	289	214	206	229
Lapse rates ... 1925-1926=100				111			124			127			
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina ... dolls. per gold peso	.582	.765	.707	.703	.699	.646	.597	.520	.588	.585	.583	.582	.583
Belgium ... dolls. per belga	.140	.139	.139	.139	.140	.139	.139	.140	.139	.139	.139	.139	.139
Brazil ... dolls. per milreis	.065	.073	.067	.075	.072	.064	.059	.056	.062	.062	.062	.062	.062
Canada ... dolls. per Canadian doll.	.899	1.000	.999	.997	.997	.997	.963	.891	.890	.827	.851	.873	.895
Chile ... dolls. per peso	.107	.121	.121	.121	.121	.121	.120	.121	.121	.121	.121	.121	.121
England ... dolls. per £	3.75	4.86	4.86	4.86	4.86	4.86	4.53	3.89	3.72	3.37	3.43	3.46	3.64
France ... dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Germany ... dolls. per reichsmark	.237	.238	.238	.237	.233	.237	.234	.232	.237	.236	.237	.237	.238
India ... dolls. per rupee	.280	.361	.361	.360	.360	.359	.339	.287	.280	.254	.258	.260	.273
Italy ... dolls. per lira	.052	.052	.052	.052	.052	.052	.052	.052	.052	.051	.050	.052	.052
Japan ... dolls. per yen	.328	.494	.494	.494	.494	.494	.493	.493	.493	.435	.360	.343	.322
Netherlands ... dolls. per florin	.405	.401	.402	.402	.403	.403	.403	.404	.402	.402	.402	.404	.403
Spain ... dolls. per peseta	.077	.105	.100	.097	.093	.088	.090	.090	.086	.084	.084	.078	.076
Sweden ... dolls. per krona	.191	.268	.268	.268	.268	.268	.261	.231	.207	.187	.192	.193	.199
Uruguay ... dolls. per peso	.473	.677	.614	.585	.543	.460	.419	.349	.450	.446	.449	.462	.471
Gold and money:													
Monetary stocks, U. S. ... mills of dolls.	4,381	4,711	4,767	4,865	4,958	4,975	4,948	4,447	4,363	4,450	4,452	4,384	4,372
Movement, foreign—													
Earmarked by F. R. B., foreign account ... thous. of dolls.	344,500	127,795	123,795	31,531	61,231	77,231	356,321	463,931	435,621	458,534	433,150	406,781	348,479
Net change in earmark acct. ... thous. of dolls.	3,969	−7,500	4,000	92,264	−29,700	−16,000	−279,090	−107,600	28,310	−22,913	25,385	26,368	58,312
Exports ... thous. of dolls.	49,509	27	628	40	1,009	39	28,708	398,604	4,994	32,651	107,863	128,211	43,909
Imports* ... thous. of dolls.	19,033	49,543	50,258	63,887	20,512	57,539	49,269	60,919	94,430	89,509	32,905	37,644	19,238
Net gold imports ... thous. of dolls.	−32,975	49,516	49,630	63,847	19,503	57,500	20,561	−337,685	89,436	56,858	−74,958	−90,567	−24,671
Production, Rand ... fine ounces	949,796	[2] 882,337	910,279	897,000	916,843	916,425	916,000	945,113	900,510	923,353	936,784	914,012	960,035
Receipts at mint, domestic ... fine ounces	85,906	93,612	95,133	114,651	118,123	115,343	128,928	123,748	134,775	123,555	89,185	91,704	91,273
Money in circulation, total ... mills. of dolls.	5,452	4,647	4,679	4,750	4,836	4,947	5,133	5,478	5,518	5,611	5,645	5,627	5,531
Federal Reserve notes. (See Fed. Res. Bks.)													

[2] Revised.

* Or exported (—).

FINANCE—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
MONETARY STATISTICS—Continued													
Silver:													
Exports ... thous. of dolls.	1,595	3,249	2,099	1,895	2,305	2,024	2,183	2,158	872	2,168	1,611	942	967
Imports ... thous. of dolls.	1,612	2,439	2,636	2,364	1,663	2,685	2,355	2,573	2,138	3,215	2,097	2,009	1,809
Price at New York ... dolls. per fine oz.	.283	.283	.277	.273	.283	.275	.282	.295	.322	.301	.298	.301	.298
Production, estimated, world (85 per cent of total) ... thous. of fine oz.		15,933	14,469	12,418	12,855	12,643	12,490	12,992	11,739	10,821	11,571	11,086	
Canada ... thous. of fine oz.	1,338	1,139	1,836	731	2,133	1,610	1,403	1,987	1,659	1,113	1,484	1,539	[2] 1,128
Mexico ... thous. of fine oz.		9,535	7,374	7,041	6,390	6,814	7,510	7,312	6,295	5,590	6,231	6,293	
United States ... thous. of fine oz.	2,219	2,831	2,762	2,433	2,176	2,419	2,101	2,181	2,132	2,350	2,114	1,677	[2] 1,735
Stocks, end of month—													
United States ... thous. of fine oz.	6,768	713	1,485	1,611	2,077	2,240	4,066	5,035	6,209	6,517	6,408	[2] 7,479	
Canada ... thous. of fine oz.	1,681	1,509	1,423	958	754	1,363	989	1,110	1,471	1,273	1,324	1,538	1,677
NET CORPORATION PROFITS (Quarterly)													
Profits, total ... mills. of dolls.				441			390			267			
Industrial and mercantile, total ... mills. of dolls.				159			97			d 1			
Autos, parts and accessories ... mills. of dolls.				65			14			d 30			
Foods ... mills. of dolls.				35			29			22			
Metals and mining ... mills. of dolls.				3			d 1			d 2			
Machinery ... mills. of dolls.				5			3			2			
Oil ... mills. of dolls.				d 11			5			d 13			
Steel and railroad equipment ... mills. of dolls.				9			d 1			d 13			
Miscellaneous ... mills. of dolls.				53			48			33			
Public utilities ... mills. of dolls.				78			59			79			
Railroads, Class I ... mills. of dolls.				132			167			125			
Telephones ... mills. of dolls.				72			67			64			
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month ... mills. of dolls.	18,597	16,655	16,527	16,801	16,802	16,864	17,321	17,292	17,310	17,825	17,816	18,126	18,507
Expenditures, chargeable to ordinary receipts ... thous. of dolls.	543,759	432,366	285,892	375,153	330,661	323,838	356,630	416,472	292,652	862,348	232,927	370,986	385,486
Receipts, ordinary, total ... thous. of dolls.	98,822	148,208	121,405	512,894	131,706	122,141	368,792	134,649	106,304	342,271	107,748	97,140	275,932
Customs ... thous. of dolls.	31,383	31,797	27,463	28,986	34,480	33,240	35,500	35,175	27,445	26,549	27,180	23,191	23,231
Internal revenue, total ... thous. of dolls.	55,201	75,469	76,865	345,863	74,169	68,394	312,581	72,356	59,098	295,499	62,539	59,054	231,830
Income tax ... thous. of dolls.	20,469	31,220	28,766	294,201	24,376	25,211	263,877	25,773	19,546	256,522	22,134	23,317	192,703
CAPITAL ISSUES													
Total, all issues (*Commercial and Financial Chronicle*) ... thous. of dolls.	142,319	591,411	427,713	402,307	267,137	126,836	313,330	45,932	130,787	139,391	193,939	94,497	190,020
Domestic, total ... thous. of dolls.	142,319	571,618	417,569	368,507	267,137	126,836	263,330	45,932	130,787	139,391	193,939	94,497	190,020
Foreign, total ... thous. of dolls.	0	19,793	10,144	33,800	0	0	50,000	0	0	0	0	0	0
Corporate, total ... thous. of dolls.	48,194	456,678	250,590	252,918	155,934	51,997	176,264	17,891	70,202	86,331	48,164	44,551	57,344
Industrial ... thous. of dolls.	0	101,872	6,850	11,350	15,439	9,597	4,550	2,160	583	19,100	2,319	100	341
Investment trusts ... thous. of dolls.	0	500	0	0	844	0	0	941	0	0	0	0	0
Land, buildings, etc. ... thous. of dolls.	490	7,577	10,415	3,813	1,651	2,650	67,009	9,625	5,784	5,785	1,225	2,900	1,911
Long-term issues ... thous. of dolls.	490	7,235	9,485	3,425	800	2,100	66,785	9,125	2,619	3,185	1,075	0	905
Apartments and hotels ... thous. of dolls.	0	250	265	0	0	0	0	0	500	0	0	0	0
Office and commercial ... thous. of dolls.	0	4,400	8,650	2,700	350	1,985	66,445	9,125	1,979	2,575	690	0	755
Public utilities ... thous. of dolls.	46,206	305,661	210,025	220,416	136,800	27,456	42,080	2,000	51,285	53,398	44,620	34,901	51,097
Railroads ... thous. of dolls.	0	6,000	22,500	16,113	0	12,295	60,000	0	12,550	0	0	4,950	3,425
Miscellaneous ... thous. of dolls.	1,498	35,038	800	1,226	1,200	0	2,625	3,165	0	8,048	0	1,700	571
Farm loan bank issues ... thous. of dolls.	25,000	11,000	100	20,000	15,000	0	20,000	12,000	6,000	12,000	12,500	15,000	25,000
Municipal, States, etc. ... thous. of dolls.	69,126	105,940	174,879	120,889	96,203	74,839	117,066	16,041	54,585	41,060	133,275	34,947	107,675
Purpose of issue—													
New capital, total ... thous. of dolls.	70,268	387,294	344,164	251,163	222,564	120,329	270,540	44,988	110,215	118,751	179,919	73,389	160,612
Domestic, total ... thous. of dolls.	70,268	369,501	334,020	224,863	222,564	120,329	220,540	44,988	110,215	118,751	179,919	73,389	160,612
Corporate ... thous. of dolls.	15,070	267,471	161,360	106,043	115,070	46,197	106,381	17,391	50,123	66,984	46,664	38,863	48,247
Farm loan bank issues ... thous. of dolls.	25,000	0	100	0	15,000	0	0	12,000	6,000	12,000	0	0	5,000
Municipal, State, etc. ... thous. of dolls.	30,199	102,030	172,560	118,820	92,495	74,132	114,158	15,597	54,092	39,767	133,255	34,526	107,365
Foreign ... thous. of dolls.	0	17,793	10,144	26,300	0	0	50,000	0	0	0	0	0	0
Refunding, total ... thous. of dolls.	72,051	204,116	83,549	151,145	44,573	6,507	42,791	945	20,571	20,641	14,020	21,109	29,408
Corporate ... thous. of dolls.	33,124	189,207	81,230	121,575	40,864	5,800	19,883	500	20,079	19,347	1,500	5,688	9,097
Type of security, all issues:													
Bonds and notes, total ... thous. of dolls.	142,319	489,703	367,188	396,423	265,017	114,674	300,465	42,326	106,932	100,523	189,520	90,685	187,282
Corporate ... thous. of dolls.	48,194	354,969	190,065	247,034	153,814	39,835	163,399	14,285	46,347	47,463	43,745	40,738	54,607
Stocks ... thous. of dolls.	0	101,708	60,525	5,884	2,120	12,162	12,865	3,606	23,855	38,868	4,419	3,813	2,738
State and municipals (*Bond Buyer*):													
Permanent (long term) ... thous. of dolls.	65,205	111,386	169,094	120,336	85,327	75,618	119,142	18,293	54,322	49,244	135,154	[2] 35,310	[2] 88,647
Temporary (short term) ... thous. of dolls.	117,389	196,598	24,772	30,892	45,602	91,522	104,129	50,122	74,625	83,142	111,018	[2] 100,757	[2] 174,948
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (*N. Y. S. E.*) ... dollars	74.49	94.84	93.67	94.77	93.14	91.09	81.70	79.28	75.19	72.29	73.45	75.31	76.12
Domestic issues ... dollars	79.31	95.70	94.88	95.86	95.49	93.75	88.34	86.13	84.13	80.19	80.34	82.02	80.57
Foreign issues ... dollars	65.99	93.39	91.66	92.89	89.13	86.54	70.04	67.28	59.55	58.35	61.31	63.51	68.30
Domestic (*Dow-Jones*) (40) ... p. ct. of par 4% bond	49.42	80.86	80.48	79.07	80.99	77.05	72.24	65.06	64.08	53.23	57.47	57.23	58.25
Industrials (10) ... p. ct. of par 4% bond	43.42	68.15	66.70	64.36	67.75	65.82	61.60	55.48	56.31	47.37	50.04	48.84	49.51
Public utilities (10) ... p. ct. of par 4% bond	66.11	80.06	80.91	82.76	83.68	82.81	78.40	71.93	72.15	65.84	66.09	66.23	69.61
Rails, high grade (10) ... p. ct. of par 4% bond	73.23	96.11	97.68	97.73	97.70	95.14	92.70	84.35	83.73	75.29	76.95	75.30	79.28
Rails, second grade (10) ... p. ct. of par 4% bond	34.33	84.03	82.54	78.51	80.34	70.76	64.11	56.49	53.02	39.11	46.54	47.52	46.54
Domestic (*Standard Statistics*) (60) ... dollars	79.4	99.6	99.7	99.4	99.4	98.5	95.6	89.4	89.0	81.6	81.0	80.4	82.8
Domestic U. S. Liberty (*N. Y. Trust*) (5) ... p. ct. of par	102.24	105.77	106.84	106.30	106.09	106.04	103.76	100.37	100.86	98.23	96.01	99.16	99.63
Foreign (*N. Y. Trust*) (40) ... p. ct. of par	46.37	85.30	81.01	83.84	72.32	71.02	53.98	56.10	50.20	45.61	49.63	51.45	50.13

[2] Revised. d.=deficit.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Sales on New York Stock Exchange:													
Total ... thous. of dolls. par value	252,354	227,788	235,687	267,752	227,899	199,710	305,816	346,979	236,617	337,826	286,527	217,385	252,712
Liberty-Treas. ... thous. of dolls. par value	68,916	12,127	14,431	15,167	8,284	8,675	38,493	56,157	37,389	61,046	67,676	54,794	51,281
Value, issues listed on N. Y. S. E.:													
Par, all issues ... mills. of dolls	52,218	50,912	50,849	51,846	51,939	51,950	52,671	52,599	52,547	52,360	52,242	52,245	52,277
Domestic issues ... mills. of dolls	33,329	31,802	31,742	32,744	32,746	32,762	33,551	33,500	33,451	33,409	33,329	33,306	33,343
Foreign issues ... mills. of dolls	18,890	19,110	19,106	19,102	19,192	19,188	19,121	19,100	19,097	18,951	18,913	18,939	18,934
Market value, all issues ... mills. of dolls	38,897	48,282	47,630	49,133	48,376	47,319	43,031	41,703	39,512	37,848	38,372	39,347	39,794
Domestic issues ... mills. of dolls	26,431	30,436	30,117	31,389	31,269	30,714	29,640	28,852	28,141	26,791	26,777	27,319	26,863
Foreign issues ... mills. of dolls	12,465	17,847	17,513	17,744	17,107	16,605	13,392	12,850	11,371	11,058	11,595	12,028	12,931
Yields:													
Domestic (*Standard Statistics*) (60) ... per cent	6.00	4.43	4.43	4.45	4.44	4.50	4.70	5.16	5.19	5.81	5.86	5.91	5.70
Industrials (15) ... per cent	7.33	5.10	5.24	5.25	5.13	5.26	5.64	6.21	6.08	7.24	7.11	[2] 6.98	[2] 6.79
Municipals (15) ... per cent	5.02	3.80	3.75	3.76	3.88	3.88	4.00	4.51	4.62	4.86	5.28	5.40	5.09
Public utilities (15) ... per cent	5.50	4.46	4.44	4.46	4.42	4.40	4.50	4.77	4.89	5.29	5.36	5.49	5.30
Railroads (15) ... per cent	6.16	4.33	4.27	4.32	4.32	4.47	4.66	5.14	5.17	5.86	5.70	5.78	5.60
Domestic, municipals (*Bond Buyer*) (20) ... per cent	4.77	3.85	3.74	3.84	3.86	3.85	4.06	4.34	4.45	4.87	4.94	4.96	4.73
Domestic, U. S. Government—													
Treasury bonds (3 long term) ... per cent	3.74	3.38	3.31	3.30	3.32	3.34	3.42	3.71	3.69	3.92	4.27	4.11	3.92
Treasury notes and certificates (3-6 months) ... per cent	1.11	1.49	.88	.55	.41	.42	.45	1.70	1.77	2.41	2.48	2.42	2.25
Cash Dividend and Interest Payments and Rates													
Total (*Journal of Commerce*) ... thous. of dolls	654,200	745,673	[2]556,124	762,077	945,976	489,858	532,840	747,157	557,742	670,951	997,938	443,200	494,269
Dividend payments ... thous. of dolls	226,700	310,800	[2]228,000	345,700	386,900	244,700	232,500	288,400	251,000	231,100	403,100	195,900	214,700
Industrial and miscellaneous ... thous. of dolls	164,500	233,000	212,500	236,900	367,000	169,700	174,000	225,000	183,000	179,500	300,000	143,000	158,800
Railroads, steam ... thous. of dolls	28,200	36,800	[2] 31,500	34,000	41,500	33,500	26,500	36,000	32,450	28,800	42,500	29,000	30,500
Railways, street ... thous. of dolls	7,500	8,000	[2] 7,000	6,800	11,400	6,000	6,000	8,500	10,550	10,800	11,600	7,900	4,900
Interest payments ... thous. of dolls	427,500	434,873	268,124	416,377	559,076	245,158	300,340	458,757	306,742	439,851	594,838	247,300	279,569
Dividend payments (*N.Y. Times*) ... thous. dolls	161,770	262,456	451,702	399,518	212,819	380,793	286,265	232,255	371,135	284,499	202,300	366,996	250,405
Industrial and miscellaneous ... thous. dolls	154,515	227,805	407,694	330,688	199,836	348,437	266,372	206,070	343,006	249,075	181,637	337,527	239,461
Railroad ... thous. dolls	7,255	34,651	44,008	68,830	12,984	32,355	19,894	26,185	28,128	35,424	20,663	29,469	10,944
Dividend payments and rates (*Moody's*):													
Dividend payments, annual payments at current rate (600 companies) ... mill. dolls	1,476.6	2,271.7	2,201.4	2,148.6	2,105.4	2,077.4	2,010.6	1,935.0	1,888.5	1,807.1	1,744.2	1,621.4	1,545.0
Number of shares, adjusted ... millions	924.54	911.22	911.59	911.88	912.11	920.56	920.69	922.59	922.59	923.36	922.50	922.57	922.76
Dividend rate per share, weighted average (600) ... dollars	1.60	2.49	2.41	2.35	2.31	2.25	2.18	2.09	2.04	1.96	1.89	1.76	1.67
Banks (21) ... dollars	5.43	6.20	6.20	6.14	6.14	6.11	6.11	6.11	6.11	6.31	6.31	6.17	5.43
Industrials (492) ... dollars	1.22	1.99	1.92	1.87	1.81	1.75	1.70	1.64	1.60	1.55	1.48	1.33	1.27
Insurance (21) ... dollars	2.77	3.53	3.53	3.49	3.38	3.38	3.35	3.08	3.08	3.00	2.95	2.95	2.89
Public utilities (30) ... dollars	2.69	2.98	2.98	3.00	3.00	2.99	2.95	2.87	2.87	2.84	2.83	2.80	2.76
Railroads (36) ... dollars	1.68	5.50	5.09	4.83	4.75	4.75	4.23	3.91	3.64	2.79	2.64	2.36	2.21
Stocks													
Prices:													
Dow-Jones—													
Industrials (30) ... dolls. per share	62.7	162.0	142.9	138.4	143.5	138.8	118.8	101.8	104.0	81.2	79.4	80.0	81.5
Public utilities (20) ... dolls. per share	25.3	63.4	57.5	56.0	58.2	56.9	47.9	40.3	40.0	33.3	32.2	32.7	29.3
Railroads (20) ... dolls. per share	23.6	90.8	81.0	78.2	79.9	70.1	58.6	53.2	48.6	35.8	37.9	36.8	34.5
New York Times (50) ... dolls. per share	52.85	145.36	129.82	133.33	129.36	124.32	101.62	95.69	90.40	74.20	73.80	74.10	70.78
Industrials (25) ... dolls. per share	87.88	215.74	193.75	198.56	193.83	190.59	156.80	146.65	142.97	119.96	116.92	118.92	115.42
Railroads (25) ... dolls. per share	17.81	74.97	65.89	68.09	64.88	57.87	46.44	44.72	37.82	28.44	30.68	29.28	26.14
Standard Statistics (421) ... 1926=100	43.9	109.2	98.0	95.1	98.2	95.5	81.7	69.7	71.7	57.7	58.0	56.5	56.8
Industrials (351) ... 1926=100	41.7	100.3	89.4	86.5	89.8	88.5	75.8	64.8	67.5	54.3	54.4	52.9	53.8
Public utilities (37) ... 1926=100	73.3	169.8	156.4	153.0	157.5	154.0	131.9	111.9	114.7	95.6	94.4	92.8	93.4
Railroads (33) ... 1926=100	22.2	87.3	76.8	74.0	75.3	66.2	56.1	48.4	46.0	33.0	36.6	34.2	32.1
Standard Statistics—													
Banks, N. Y. (20) ... 1926=100	54.3	127.0	110.8	109.2	111.0	104.2	88.2	78.8	82.2	60.6	63.8	64.1	67.1
Fire Insurance (20) ... 1926=100	39.5	112.0	102.2	98.8	105.4	102.5	86.4	72.2	75.0	54.9	46.9	48.1	51.9
Sales, N. Y. S. E. ... thous. of shares	31,403	54,335	46,661	58,719	33,540	24,890	51,140	47,895	37,369	50,190	34,342	31,719	33,061
Value, and shares listed, N. Y. S. E.—													
Market value all listed shares ... mill. dolls	20,319	48,570	42,534	47,417	44,423	44,587	32,327	34,247	31,105	26,694	26,378	27,586	24,502
Number of shares listed ... millions	1,325	1,305	1,306	1,303	1,303	1,314	1,317	1,319	1,319	1,319	1,319	1,320	1,314
Yields:													
Common, Standard Statistics (90) ... per cent	9.15	5.43	5.95	5.96	5.66	5.74	6.51	7.28	7.06	8.66	8.22	8.04	7.16
Industrials (50) ... per cent	9.52	5.69	6.23	6.26	5.89	5.94	6.63	7.49	7.32	9.04	8.89	8.81	7.53
Public utilities (20) ... per cent	7.34	4.04	4.42	4.47	4.33	4.36	5.11	5.74	5.50	6.60	6.37	6.06	5.74
Railroads (20) ... per cent	13.05	7.12	7.91	7.76	7.54	8.15	9.59	10.07	9.79	12.70	9.01	8.60	9.15
Preferred, Standard Statistics—													
Industrials, high grade (20) ... per cent	7.43	[2] 5.53	[2] 5.57	[2] 5.63	[2] 5.59	[2] 5.56	[2] 5.78	[2] 6.25	[2] 6.22	[2] 6.74	[2] 6.85	[2] 6.89	[2] 6.78
Stockholders (Common Stock)													
American Tel. & Tel. Co., total ... number				602,057			612,755			642,427			667,238
Foreign ... number				6,735			6,870			6,947			7,047
Pennsylvania Railroad Co., total ... number				244,025			244,675			248,777			251,591
Foreign ... number				3,291			3,284			3,268			3,267
U. S. Steel Corporation, total ... number				156,238			169,017			179,572			187,409
Foreign ... number				2,520			2,701			2,803			2,924
Shares held by brokers ... per cent of total				14.37			13.16			13.29			11.97

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted.....1923-1925=100..	36	57	54	49	48	43	48	54	51	48	40	41	41
Exports, adjusted for seasonal.1923-1925=100..	38	60	57	55	54	47	45	44	44	46	39	45	41
Imports, unadjusted.....1923-1925=100..	39	58	56	54	54	52	53	52	46	47	42	41	41
Imports, adjusted for seasonal.1923-1925=100..	36	53	55	57	59	54	56	51	46	48	42	41	37
Quantity, exports:													
Total agricultural products..1910-1914=100..	80	68	66	58	63	53	86	139	137	143	111	117	111
Total, excluding cotton....1910-1914=100..	81	81	89	86	97	83	92	127	114	106	81	85	79
VALUE													
Exports, incl. reexports.....thous. of dolls..	135,236	[2] 215,077	[2] 203,970	[2] 187,077	[2] 180,772	[2] 164,808	[2] 180,228	[2] 204,905	[2] 193,540	[2] 184,070	[2] 149,978	[2] 153,936	[2] 155,254
By grand divisions and countries—													
Africa.....thous. of dolls..	.....	4,925	6,129	4,648	5,070	6,162	4,140	5,376	3,598	4,317	3,140	2,717	3,734
Asia and Oceania.....thous. of dolls..	.....	36,202	33,420	30,277	34,666	28,996	34,548	37,221	41,227	43,660	38,667	39,408	35,746
Japan.....thous. of dolls..	.....	14,230	11,201	8,798	10,885	8,357	12,370	13,131	14,249	18,445	16,945	20,742	16,582
Europe.....thous. of dolls..	.....	49,320	89,576	88,149	79,977	74,567	90,361	111,983	100,826	92,242	71,082	74,038	70,415
France.....thous. of dolls..	.....	11,329	10,121	8,688	7,392	8,106	7,726	8,802	8,681	8,279	9,340	8,800	10,451
Germany.....thous. of dolls..	.....	12,282	13,153	10,819	8,286	7,873	12,837	17,352	15,694	14,587	12,058	11,004	13,388
Italy.....thous. of dolls..	.....	3,884	3,867	3,622	3,757	3,239	3,986	6,158	4,108	7,076	4,487	4,027	3,673
United Kingdom.....thous. of dolls..	.....	33,344	34,238	30,915	32,564	27,815	34,589	50,559	46,280	36,699	28,606	33,306	23,383
North America, northern..thous. of dolls..	.....	45,445	42,432	35,824	33,572	31,167	28,471	27,279	26,155	20,101	18,923	20,551	25,328
Canada.....thous. of dolls..	.....	44,851	41,664	35,030	32,677	30,579	27,797	26,621	25,760	19,777	18,572	20,247	24,993
North America, southern..thous. of dolls..	.....	17,529	17,149	15,423	14,446	13,161	12,266	12,793	12,395	13,158	10,813	9,791	11,410
Mexico.....thous. of dolls..	.....	5,805	4,911	4,340	3,402	3,088	2,856	2,878	2,902	3,120	2,829	2,554	2,914
South America.....thous. of dolls..	.....	16,467	15,286	12,869	12,945	10,770	10,230	10,252	9,354	10,100	7,276	7,419	8,622
Argentina.....thous. of dolls..	.....	5,803	5,583	4,295	4,706	4,420	3,658	3,435	2,701	3,130	2,025	2,207	3,063
Brazil.....thous. of dolls..	.....	2,371	2,555	1,735	2,316	1,660	1,996	2,489	2,626	2,717	2,014	2,275	2,439
Chile.....thous. of dolls..	.....	2,539	1,930	1,775	1,557	838	700	983	974	895	339	552	350
By economic classes—													
Exports, domestic.....thous. of dolls..	132,408	[2] 210,061	[2] 199,225	[2] 182,797	[2] 177,025	[2] 161,494	[2] 177,382	201,390	[2] 190,339	[2] 180,801	[2] 146,912	[2] 150,997	[2] 151,769
Crude materials.....thous. of dolls..	34,023	40,151	36,484	29,070	28,376	25,500	44,390	63,624	[2] 68,077	[2] 68,407	49,735	[2] 52,581	[2] 50,409
Raw cotton.....mills. of dolls..	20.7	22.9	18.9	13.5	13.5	9.9	23.5	39.8	43.6	47.3	36.0	37.3	36.5
Foodstuffs, total.....thous. of dolls..	21,001	28,222	29,414	28,650	32,305	28,056	28,415	39,316	34,473	27,068	23,657	22,758	21,723
Foodstuffs, crude.....thous. of dolls..	9,790	8,626	10,546	11,119	13,999	9,981	10,290	13,967	13,754	9,404	8,193	8,494	8,510
Foodstuffs, manufactured .....thous. of dolls..	11,211	19,596	18,868	17,531	18,306	18,075	18,125	[2] 25,347	[2] 20,706	[2] 17,673	15,464	14,264	13,213
Fruits and preparations.mills. of dolls..	4.0	6.4	6.5	5.7	7.6	8.0	9.2	16.2	11.6	6.6	7.4	7.0	5.9
Meats and fats.....mills. of dolls..	4.2	8.5	7.8	7.1	6.8	6.4	6.3	7.1	6.0	7.3	6.1	6.0	4.7
Wheat and flour.....mills. of dolls..	7.6	5.7	7.4	8.8	11.6	7.0	6.7	8.8	8.5	7.6	5.3	5.1	5.4
Manufactures, semi-finished .....thous. of dolls..	18,902	[2] 31,086	[2] 29,891	[2] 27,451	[2] 27,948	[2] 23,868	[2] 21,389	[2] 21,184	[2] 20,797	[2] 20,633	[2] 18,822	[2] 18,331	[2] 18,293
Manufactures, finished..thous. of dolls..	58,483	[2] 110,602	[2] 103,436	[2] 97,625	[2] 88,396	[2] 84,069	[2] 83,189	[2] 77,269	[2] 67,005	[2] 64,683	[2] 54,698	[2] 57,327	61,343
Autos and parts.....mills. of dolls..	7.8	18.0	14.2	12.8	11.5	10.7	8.7	8.5	5.5	7.9	6.8	7.4	9.3
Gasoline.....mills. of dolls..	8.3	10.7	12.5	7.2	9.0	8.8	7.2	7.2	8.3	5.9	7.6	7.0	6.3
Machinery.....mills. of dolls..	12.2	31.1	26.6	28.3	22.7	20.4	24.7	20.2	15.7	17.7	11.4	13.8	13.5
Imports, total.....thous. of dolls..	126,676	[2] 185,706	[2] 179,694	[2] 173,455	[2] 174,460	[2] 166,679	[2] 170,384	[2] 168,708	[2] 149,480	[2] 153,773	[2] 135,530	130,978	[2] 131,292
By grand divisions and countries—													
Africa.....thous. of dolls..	.....	3,778	4,337	2,773	2,384	2,400	3,096	1,697	2,141	1,575	2,039	2,854	3,711
Asia and Oceania.....thous. of dolls..	.....	53,180	49,964	52,757	48,772	45,581	42,494	48,413	44,366	41,114	37,846	33,553	35,498
Japan.....thous. of dolls..	.....	12,185	15,580	14,988	16,057	16,052	17,256	19,474	20,408	18,803	14,150	12,723	13,163
Europe.....thous. of dolls..	.....	55,387	51,841	47,480	51,359	50,776	60,788	56,302	49,306	50,231	40,986	41,720	36,482
France.....thous. of dolls..	.....	6,250	6,143	5,516	5,459	6,551	7,799	8,971	6,415	6,722	4,080	4,137	4,244
Germany.....thous. of dolls..	.....	11,249	9,512	8,937	11,734	11,373	12,203	12,071	8,274	8,187	6,446	8,639	6,564
Italy.....thous. of dolls..	.....	5,741	4,627	4,269	4,138	4,351	5,635	5,648	6,519	6,630	5,045	4,007	4,467
United Kingdom.....thous. of dolls..	.....	11,561	12,354	11,000	10,951	11,509	13,379	11,278	8,547	9,237	5,954	7,728	7,702
North America, northern..thous. of dolls..	.....	24,088	25,297	23,873	23,874	21,378	22,956	22,815	21,113	21,229	17,354	14,658	17,027
Canada.....thous. of dolls..	.....	23,757	24,110	22,854	22,341	20,529	21,928	21,281	20,464	20,037	16,216	14,608	16,947
North America, southern..thous. of dolls..	.....	22,396	19,880	20,582	23,953	23,968	18,652	17,793	13,029	14,613	15,002	16,649	18,409
Mexico.....thous. of dolls..	.....	5,685	5,234	4,640	3,409	2,560	2,665	3,110	2,538	2,911	3,704	3,348	4,214
South America.....thous. of dolls..	.....	26,917	28,844	26,068	24,133	22,567	22,380	21,687	19,763	24,179	21,976	21,546	20,214
Argentina.....thous. of dolls..	.....	2,638	3,215	2,645	3,042	3,595	4,753	3,309	2,431	1,653	1,803	1,885	1,729
Brazil.....thous. of dolls..	.....	9,388	11,188	8,805	8,897	7,770	6,909	7,646	7,300	10,180	8,655	8,552	9,038
Chile.....thous. of dolls..	.....	4,510	2,912	3,336	1,765	2,057	3,721	2,818	2,885	2,034	3,647	2,093	1,206
By economic classes—													
Crude materials.....thous. of dolls..	36,300	54,702	54,159	52,438	49,977	47,692	52,948	52,378	47,816	49,853	38,119	37,310	[2] 36,030
Foodstuffs, crude.....thous. of dolls..	19,172	28,912	30,774	27,435	25,930	21,820	18,648	20,355	19,537	22,809	23,436	22,849	24,870
Foodstuffs, manufactured.thous. of dolls..	18,943	22,985	18,850	19,744	21,120	23,540	16,483	16,469	13,464	13,872	14,880	14,911	[2] 17,485
Manufactures, semifinished.thous. of dolls..	18,869	33,373	30,382	29,652	29,990	28,324	30,291	29,040	27,422	25,284	[2] 26,595	24,098	[2] 20,021
Manufactures, finished....thous. of dolls..	33,392	45,734	45,529	44,186	47,442	45,303	52,013	50,467	41,241	41,069	32,491	31,810	[2] 32,789
TRANSPORTATION AND COMMUNICATIONS													
TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls..	.....	10,196	10,493	10,151	9,773	9,428	9,695	9,540	9,150	9,470	8,459	7,701	.....
Operating income.....thous. of dolls	.....	129	107	105	139	134	135	129	119	131	135	133	.....
Electric Street Railways													
Fares, average (320 cities).....cents..	8.231	8.180	8.177	8.177	8.206	8.206	8.206	8.225	8.225	8.225	8.255	8.225	8.225
Passengers carried.....thousands..	747,930	842,833	832,076	789,885	741,327	713,467	734,422	795,443	745,280	803,216	766,176	724,195	773,079
Operating revenues.....thous. of dolls..	.....	64,332	63,718	60,232	56,981	55,835	55,966	59,704	56,211	59,970	56,686	53,428	.....

[2] Revised.

TRANSPORTATION AND COMMUNICATIONS—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
TRANSPORTATION—Continued													
Steam Railroads													
Freight carloadings:													
Index, unadjusted ..... 1923-1925=100	57	77	79	77	78	76	78	78	70	61	58	59	58
Coal ..... 1923-1925=100	52	65	67	63	64	68	74	83	72	70	66	66	67
Coke ..... 1923-1925=100	31	57	56	45	41	38	42	45	46	50	47	52	48
Forest products ..... 1923-1925=100	27	45	47	43	38	38	37	33	31	25	25	27	27
Grain and products ..... 1923-1925=100	66	80	80	78	120	95	83	82	80	62	66	74	62
Livestock ..... 1923-1925=100	56	65	64	55	56	64	76	86	80	66	65	57	49
Merchandise, l. c. l. ..... 1923-1925=100	75	91	92	89	87	86	88	87	85	77	75	75	75
Ore ..... 1923-1925=100	9	20	45	77	92	89	79	50	16	10	7	7	7
Miscellaneous ..... 1923-1925=100	57	87	89	86	83	81	81	81	70	57	54	53	54
Index, adjusted ..... 1923-1925=100	59	80	79	77	76	72	69	69	68	69	64	62	61
Coal ..... 1923-1925=100	62	78	76	73	73	70	69	72	65	65	58	61	71
Coke ..... 1923-1925=100	32	60	56	49	46	42	42	44	44	47	43	45	48
Forest products ..... 1923-1925=100	26	43	44	41	38	36	35	33	33	30	28	27	27
Grain and products ..... 1923-1925=100	86	104	97	90	100	78	68	74	76	63	69	78	72
Livestock ..... 1923-1925=100	61	69	68	65	67	72	64	64	69	66	62	60	56
Merchandise, l. c. l. ..... 1923-1925=100	73	88	89	89	88	86	85	83	83	83	81	78	75
Ore ..... 1923-1925=100	18	41	30	43	51	52	49	36	23	40	31	29	28
Miscellaneous ..... 1923-1925=100	56	85	85	82	79	73	68	69	72	73	67	62	57
Total cars * ..... thousands	2,773	3,758	2,961	2,992	2,931	3,747	2,908	3,813	2,620	2,273	2,270	2,245	2,287
Coal ..... thousands	461	580	456	443	433	594	497	727	486	471	461	460	485
Coke ..... thousands	19	35	26	22	19	23	19	28	21	23	23	25	24
Forest products ..... thousands	99	164	132	125	106	138	104	123	87	71	73	77	80
Grain and products ..... thousands	154	188	143	140	220	228	149	193	145	112	124	137	116
Livestock ..... thousands	93	109	82	75	71	106	96	145	104	87	88	76	66
Merchandise, l. c. l. ..... thousands	931	1,126	870	876	830	1,069	841	1,081	806	742	747	732	749
Ore ..... thousands	17	40	69	119	139	175	121	102	25	15	12	11	11
Miscellaneous ..... thousands	998	1,516	1,174	1,192	1,113	1,413	1,081	1,415	946	753	742	728	750
Freight car surplus, total ..... thousands	728	603	616	599	564	574	564	535	659	751	742	722	705
Box ..... thousands	294	282	306	306	288	303	293	290	341	401	381	367	365
Coal ..... thousands	363	252	239	224	211	206	210	185	249	269	283	278	265
Equipment, mfgrs. (See Trans. Equip.):													
Financial operations (Class I roads):													
Dividends paid. (See Finance):													
Operating revenues ..... thous. of dollars	.....	369,652	369,020	369,810	377,146	364,525	350,335	363,206	305,385	288,631	275,371	267,272	290,029
Freight ..... thous. of dollars	.....	283,711	283,161	281,261	290,348	280,103	270,239	289,193	238,459	214,443	208,492	205,366	225,031
Passenger ..... thous. of dollars	.....	47,272	46,981	50,957	50,272	49,183	44,757	38,202	35,904	40,577	38,024	33,882	34,398
Operating expenses ..... thous. of dollars	.....	290,618	288,067	280,145	280,127	269,463	258,223	261,247	238,507	241,439	229,548	211,109	222,482
Net operating income ..... thous. of dollars	.....	39,074	41,264	50,163	56,535	55,859	55,319	64,020	36,580	21,263	11,714	22,043	32,289
Operating results (Class I roads):													
Freight carried 1 mile ..... mills. of tons	.....	28,710	30,014	28,258	30,276	29,348	27,847	30,588	25,086	22,663	22,853	21,732	23,580
Receipts per ton mile ..... cents	.....	1.093	1.054	1.090	1.051	1.041	1.049	1.046	1.035	1.037	1.017	1.047	.....
Passengers carried 1 mile ..... millions	.....	1,831	1,870	2,034	2,116	2,077	1,900	1,541	1,468	1,641	1,506	1,401	.....
Waterway Traffic													
Canals:													
Cape Cod ..... short tons	233,186	203,085	216,559	203,230	211,172	186,414	197,997	221,308	209,864	221,673	178,121	168,189	190,484
New York State ..... thous. of short tons	250	349	457	385	506	425	587	505	510	0	0	0	0
Panama, total ..... thous. of long tons	1,444	2,011	1,925	1,759	1,867	1,789	1,755	1,763	1,578	1,649	1,594	1,645	1,644
U. S. vessels ..... thous. of long tons	620	929	937	828	820	859	884	930	676	744	652	628	726
St. Lawrence ..... short tons	278,926	319,059	1,165,791	919,649	716,991	714,370	710,753	794,975	663,636	31,756	0	0	0
Sault Ste. Marie ..... thous. of short tons	369	922	4,335	6,645	7,613	8,385	7,126	6,248	3,049	284	0	0	0
Suez ..... thous. of met. tons	.....	2,396	2,403	2,027	1,963	1,860	1,813	2,019	1,964	2,075	2,136	1,766	2,043
Welland ..... short tons	464,668	370,003	1,165,853	1,015,469	871,513	972,976	968,763	850,582	954,773	103,954	0	0	0
Rivers:													
Allegheny ..... short tons	172,472	134,854	169,760	143,627	237,024	294,720	246,551	213,562	156,642	119,972	46,740	43,845	71,615
Mississippi (Govt. barges) ..... short tons	99,000	82,465	99,901	86,016	104,300	104,266	106,931	104,873	86,346	168,021	130,807	112,558	113,600
Monongahela ..... thous. of short tons	850	1,518	1,508	1,257	1,331	1,042	962	1,135	998	891	780	723	794
Ohio (Pitts. to Wheeling) ..... short tons	445,731	713,200	685,526	736,187	849,277	661,514	635,571	603,544	548,640	463,164	338,716	319,266	298,394
Ocean traffic:													
Clearances, vessels in foreign trade ..... thous. of net tons	5,313	5,907	6,539	6,543	7,536	7,463	6,837	6,461	5,605	4,866	4,910	4,932	5,240
Foreign ..... thous. of net tons	3,277	3,815	4,014	4,302	4,794	4,729	4,359	4,041	3,309	3,137	3,129	3,157	3,184
United States ..... thous. of net tons	2,036	2,092	2,525	2,241	2,742	2,734	2,478	2,420	2,296	1,729	1,781	1,774	2,056
Shipbuilding. (See Trans. Equip.)													
Vessel losses. (See Trans. Equip.)													
Travel													
Hotel business:													
Average sale per occupied room ..... dollars	3.28	3.73	3.50	3.58	3.55	3.64	3.55	3.51	3.56	3.39	3.38	3.46	3.27
Rooms occupied ..... per cent of total	53	63	61	56	54	54	58	60	56	52	60	56	52
Foreign travel:													
Arrivals, U. S. citizens ..... number	.....	28,281	22,518	25,588	30,944	59,372	62,581	32,427	16,823	16,932	17,158	19,829	22,012
Departure, U. S. citizens ..... number	.....	24,418	23,242	29,579	46,961	65,895	42,247	35,016	23,224	24,351	25,016	22,920	24,718
Emigrants ..... number	.....	5,647	5,616	5,893	7,428	9,541	8,733	10,857	11,318	10,727	8,550	6,188	6,239
Immigrants ..... number	.....	3,470	3,799	3,534	3,174	4,090	5,017	3,913	2,899	2,642	2,220	1,984	2,103
Passports issued ..... number	18,745	21,466	28,513	27,689	17,667	10,749	8,812	7,345	6,622	5,513	6,442	6,475	10,694
National parks:													
Visitors ..... number	.....	81,074	165,683	327,604	577,284	600,033	211,581	79,700	41,723	38,145	54,167	45,486	46,120
Automobiles ..... number	.....	17,893	41,133	81,856	140,164	146,611	51,914	18,867	7,514	6,909	9,617	8,204	7,951
Pullman Co.:													
Passengers carried ..... thousands	.....	1,986	1,900	2,051	2,023	2,091	1,969	1,674	1,526	1,677	1,643	1,424	1,404
Revenues, total ..... thous. of dolls	.....	5,238	5,055	5,470	5,413	5,564	5,409	4,499	4,238	4,852	4,530	4,039	3,806
COMMUNICATIONS													
Telephones (class A companies):													
Operating revenues ..... thous. of dolls	.....	98,596	98,381	97,507	96,298	94,566	94,665	96,704	93,275	95,272	91,811	89,039	91,683
Station revenues ..... thous. of dolls	.....	64,709	64,513	53,925	62,398	61,260	62,263	64,154	62,851	63,826	62,730	61,248	62,300
Tolls, message ..... thous. of dolls	.....	26,123	26,059	25,763	26,077	25,401	24,928	24,926	22,761	23,682	21,507	20,361	22,038
Operating expenses ..... thous. of dolls	.....	64,739	65,757	65,088	66,034	64,102	63,099	64,997	64,075	67,322	63,806	61,645	61,598
Operating income ..... thous. of dolls	.....	24,770	23,721	23,628	21,624	22,025	23,146	23,209	20,887	20,036	19,151	18,490	20,967
Stations in service, end of mo ..... thousands	.....	17,152	17,166	17,094	17,018	16,977	16,992	16,941	16,929	16,887	16,783	16,693	16,640
Telegraphs and cables:													
Operating revenues ..... thous. of dolls	.....	11,963	11,744	11,875	11,370	10,825	11,012	10,859	9,660	10,849	9,181	8,894	9,955
Commercial telegraph tolls ..... thous. of dolls	.....	9,391	9,133	9,212	8,774	8,359	8,441	8,243	7,387	8,298	7,058	6,771	7,573
Operating expenses ..... thous. of dolls	.....	10,054	10,047	10,140	10,534	10,060	10,067	9,531	8,564	9,490	8,469	8,040	8,605
Operating income ..... thous. of dolls	.....	1,513	1,426	1,737	461	387	567	951	722	994	326	469	961

* Data for April, August, and October, 1931, and April, 1932, are for 5 weeks; other months 4 weeks.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured—													
Consumption (disposed of) ... thous. of wine gals		6,006	5,976	6,517	6,157	6,320	6,436	9,610	10,153	12,430	5,034	3,801	5,025
Production ... thous. of wine gals		6,166	5,954	6,195	5,962	6,636	6,922	9,147	9,476	11,413	5,225	3,965	4,555
Stocks, end of month ... thous. of wine gals		3,544	3,543	3,283	3,036	3,331	3,807	3,330	2,642	1,629	1,823	1,987	1,517
Ethyl—													
Production ... thous. of proof gals		11,162	13,120	13,111	11,975	12,363	12,952	16,037	14,084	14,002	13,224	10,340	9,526
Stocks, warehoused, end of month ... thous. of proof gals		13,074	14,711	16,171	14,888	17,024	15,885	15,130	12,690	5,870	9,153	12,574	14,026
Withdrawn for denaturing ... thous. of proof gals		10,541	10,238	10,491	10,436	11,637	13,076	15,564	15,515	19,350	8,574	6,265	7,335
Methanol, wood distilled—													
Crude—													
Production ... gallons		322,049	247,808	182,273	154,473	113,892	133,507	183,851	206,416	219,238	206,739	230,324	295,359
Stocks, total ... gallons		557,041	624,399	624,543	609,583	541,307	485,094	583,975	529,425	521,660	525,866	429,718	473,466
At crude plants ... gallons		520,865	494,192	526,543	452,489	395,907	378,991	466,975	410,439	390,425	294,375	313,985	329,384
At refineries and in transit ... gallons		36,176	130,207	98,000	157,094	145,400	106,103	117,000	118,986	131,235	231,491	[2] 115,733	144,082
Refined—													
Exports ... gallons	27,976	54,857	52,048	59,950	61,240	42,300	30,455	80,065	37,473	54,535	36,653	39,434	97,940
Price, wholesale, N. Y. ... dolls. per gal	.37	.35	.35	.35	.35	.35	.35	.35	.35	.35	.35	.37	.37
Production ... gallons		211,073	118,052	107,331	91,696	65,311	56,519	56,474	87,486	141,873	148,731	119,620	103,279
Shipments ... gallons		141,801	257,707	110,454	122,846	129,822	98,431	105,060	89,704	154,262	102,452	125,361	76,458
Stocks, end of month ... gallons		569,250	429,595	426,472	395,322	330,811	288,899	240,313	238,095	225,706	271,985	266,244	293,065
Methanol, synthetic—													
Production ... gallons		785,164	784,108	654,472	437,805	315,940	663,216	510,432	364,118	327,556	585,880	546,086	514,119
Shipments ... gallons		397,901	344,229	429,361	283,866	414,975	699,380	1,187,529	599,061	464,315	386,883	473,993	425,596
Stocks, end of month ... gallons		2,243,676	2,683,555	2,908,666	3,062,605	2,963,570	2,927,406	2,250,309	2,015,366	1,878,607	2,077,604	2,149,697	2,238,220
Explosives:													
Orders, new ... thous. of lbs	17,814	28,721	26,441	26,719	25,058	25,437	25,803	26,970	22,657	18,648	19,095	17,655	17,965
Production ... thous. of lbs	16,804	28,280	26,960	25,981	25,068	24,548	26,598	25,282	24,509	18,595	18,175	18,064	17,092
Shipments ... thous. of lbs	17,795	[2] 28,500	27,379	26,611	25,150	24,867	27,408	25,610	24,035	18,087	16,148	17,488	17,154
Stocks, end of month ... thous. of lbs	17,587	21,436	21,115	20,404	20,304	19,956	17,888	18,151	18,264	18,712	18,025	18,530	18,362
Sulphur and sulphuric acid:													
Sulphur, production (quarterly) ... long tons				608,730			539,231			332,038			250,910
Sulphuric acid (104 plants)—													
Consumed in prod. of fertilizer ... short tons		111,939	105,356	97,981	94,218	94,860	78,606	95,478	78,615	99,871	95,681	78,890	64,981
Price, wholesale 66°, at works ... dolls. per short ton	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50
Production ... short tons		116,447	105,250	90,772	92,895	110,599	102,632	106,751	99,654	108,782	117,613	104,573	88,333
Purchases—													
From fertilizer mfgrs ... short tons		15,424	26,565	25,176	14,709	13,412	12,988	18,802	18,665	[2] 14,644	15,865	8,795	5,591
From others ... short tons		15,844	14,601	18,876	23,006	15,967	9,655	14,553	14,119	15,906	14,554	7,670	12,606
Shipments—													
To fertilizer mfgrs ... short tons		11,663	14,134	16,771	10,799	13,355	8,512	10,699	19,591	21,597	27,850	19,133	21,817
To others ... short tons		32,351	35,160	30,310	33,134	30,279	31,773	32,199	28,311	29,208	25,657	26,732	22,492
FERTILIZERS													
Consumption, Southern States ... thous. of short tons	868	1,132	195	74	25	40	91	94	66	67	172	365	644
Exports, total ... long tons	71,614	150,128	107,918	89,194	89,409	115,207	127,953	94,416	81,703	80,469	79,242	[2] 98,264	75,732
Nitrogenous ... long tons	11,063	25,146	6,637	7,690	7,078	7,082	7,554	13,452	3,284	11,877	19,600	[2] 32,114	3,243
Phosphate materials ... long tons	59,542	113,017	91,049	79,472	80,670	105,717	115,621	75,114	76,785	59,213	58,200	[2] 65,262	71,862
Prepared fertilizers ... long tons	149	1,136	734	106	497	383	915	300	67	200	22	133	81
Imports, total ... long tons	61,433	143,250	72,159	59,970	97,358	127,599	146,700	120,822	77,849	70,754	89,070	[2] 84,160	100,136
Nitrogenous ... long tons	42,397	102,342	46,602	37,998	24,730	47,935	70,022	61,904	52,837	51,670	63,041	[2] 40,132	40,060
Nitrate of soda ... long tons	2,675	67,008	34,006	29,711	18,809	35,367	48,590	33,968	29,871	17,029	30,114	8,404	54
Phosphates ... long tons	5,458	5,578	4,832	3,339	3,768	9,858	6,175	3,331	5,577	3,884	5,517	5,355	14,236
Potash ... long tons	10,501	30,206	17,706	14,650	67,958	65,043	66,440	50,071	12,872	11,998	16,268	35,729	41,834
Price, nitrate of soda, 95 per cent, N. Y. ... dolls. per cwt	1.770	2.050	2.050	2.050	2.050	2.050	2.050	1.770	1.770	1.770	1.770	1.770	1.770
Superphosphate, bulk:													
Production ... short tons		244,931	224,266	178,072	195,589	210,289	173,271	187,638	179,405	230,684	215,019	203,676	169,618
Shipments ... short tons		361,841	324,772	103,754	112,665	98,056	257,133	168,702	93,033	123,641	126,961	183,494	378,426
Stocks, end of month ... short tons		870,977	891,149	975,974	1,033,036	1,120,819	1,153,800	1,205,130	1,272,731	1,313,522	1,341,512	1,307,310	1,194,270
NAVAL STORES													
Pine oil:													
Production ... gallons	161,121	219,053	210,012	231,207	210,711	114,205	172,539	176,973	140,690	169,695	162,330	130,046	162,253
Stocks, end of month ... gallons	1,750,720	1,903,340	1,958,237	2,012,847	2,000,497	1,866,368	1,845,125	1,859,713	1,828,913	1,814,948	1,789,303	1,723,947	1,736,534
Rosin, gum:													
Price, wholesale "B," N. Y. ... dolls. per bbl	3.20	4.73	4.70	4.68	4.28	3.94	3.87	3.80	3.96	3.61	3.30	3.23	3.44
Receipts, net, 3 ports ... bbls. (500 lbs.)	64,070	88,741	120,819	165,500	156,810	129,018	116,630	101,157	95,642	93,980	28,614	29,539	31,705
Stocks, 3 ports, end of month ... bbls. (500 lbs.)	337,221	310,576	351,548	436,480	439,241	449,173	459,588	465,466	497,438	486,863	426,508	383,354	347,591
Rosin, wood:													
Production ... bbls. (500 lbs.)	26,443	35,585	33,593	34,747	28,495	17,074	25,058	26,102	21,440	23,242	23,196	20,006	26,187
Stocks, end of month ... bbls. (500 lbs.)	88,479	126,534	124,830	126,289	131,942	112,295	108,350	101,537	93,142	92,258	94,331	91,762	90,540
Turpentine, gum:													
Price, wholesale, N. Y. ... dolls. per gal	.45	.56	.54	.55	.39	.36	.37	.36	.40	.39	.40	.39	.45
Receipts, net, 3 ports ... bbls. (50 gals.)	17,018	26,102	37,026	52,345	53,459	37,112	28,995	30,849	23,147	19,834	5,234	3,808	6,190
Stocks, 3 ports, end of month ... bbls. (50 gals.)	68,947	53,393	66,248	101,905	122,214	114,421	115,178	120,953	119,388	112,311	101,081	86,679	73,640
Turpentine, wood:													
Production ... bbls. (50 gals.)	4,415	6,344	5,996	5,675	4,370	2,607	3,797	3,922	3,547	3,733	3,626	3,121	4,329
Stocks, end of month ... bbls. (50 gals.)	5,636	8,383	4,727	4,535	5,307	5,358	4,817	5,231	5,143	6,002	6,392	6,132	5,835
OILS, FATS, AND ANIMAL BY-PRODUCTS													
Animal fats and by-products (quarterly):													
Animal fats—													
Consumption, factory ... thous. of lbs				166,069			176,221			173,389			161,991
Production ... thous. of lbs				559,588			491,837			576,013			624,736
Stocks, end of quarter ... thous. of lbs				276,983			230,999			222,583			276,508
Animal glues—													
Production ... thous. of lbs				23,357			20,847			21,548			19,440
Stocks, end of quarter ... thous. of lbs				58,757			61,848			67,474			68,836

[2] Revised.

CHEMICALS AND ALLIED PRODUCTS—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued													
Animal fats and by-products—Continued.													
Gelatin, edible—													
Production ... thous. of lbs				4,415			1,625			4,574			5,406
Stocks, end of quarter ... thous. of lbs				8,647			6,543			8,312			10,089
Greases—													
Consumption, factory ... thous. of lbs				55,715			51,941			49,688			53,837
Production ... thous. of lbs				94,985			90,056			94,569			87,148
Stocks, end of quarter ... thous. of lbs				83,074			81,072			91,019			82,960
Lard compounds and substitutes—													
Production ... thous. of lbs				278,216			276,713			306,559			220,417
Stocks, end of quarter ... thous. of lbs				25,140			21,718			24,757			26,465
Fish oils (quarterly)—													
Consumption, factory ... thous. of lbs				54,465			52,497			40,893			34,810
Production ... thous. of lbs				4,647			29,847			17,677			6,648
Stocks, end of quarter ... thous. of lbs				262,106			247,638			237,933			202,733
Vegetable oils and products:													
Vegetable oils, total—													
Consumption, factory (quarterly) ... thous. of lbs				588,168			489,058			1,057,325			828,452
Exports ... thous. of lbs	1,245	2,154	2,356	1,775	1,008	1,025	455	1,814	1,070	1,230	2,461	6,163	21,426
Imports ... thous. of lbs	61,660	52,463	72,280	75,470	74,285	63,096	50,633	59,225	66,677	56,748	56,509	67,169	62,669
Production (quarterly) ... thous. of lbs				389,915			440,865			1,033,007			758,101
Stocks, end of quarter—													
Crude ... thous. of lbs				517,909			591,342			679,049			695,188
Refined ... thous. of lbs				386,176			209,759			525,448			720,799
Copra and coconut oils—													
Copra—													
Consumption, factory (quarterly) ... short tons				63,434			49,024			53,860			61,136
Imports ... short tons	16,244	18,927	17,871	17,179	18,012	20,207	19,832	19,352	20,953	15,622	23,955	23,805	21,400
Stocks, end of quarter ... short tons				17,491			23,795			25,106			25,837
Coconut or copra oil—													
Consumption, factory—													
Crude, quarterly ... thous. of lbs				139,128			137,730			142,435			138,489
Refined, total (quarterly) ... thous. of lbs				78,348			78,496			78,039			64,327
In oleomargarine ... thous. of lbs	9,985	11,329	8,466	7,105	6,169	9,473	10,947	13,859	13,291	14,027	12,749	10,361	11,429
Imports ... thous. of lbs	16,090	26,862	15,970	31,000	34,845	18,228	29,455	30,784	25,186	16,589	19,376	31,655	20,909
Production (quarterly)—													
Crude ... thous. of lbs				81,899			61,388			68,702			77,887
Refined ... thous. of lbs				67,351			68,682			70,170			57,361
Stocks, end of quarter—													
Crude ... thous. of lbs				206,123			201,036			188,352			191,389
Refined ... thous. of lbs				16,039			17,516			14,800			16,527
Cottonseed and products:													
Cottonseed—													
Consumption (crush) ... short tons	337,001	157,477	85,851	42,951	21,424	59,148	451,324	862,032	866,694	718,769	589,363	530,078	512,469
Receipts at mills ... short tons	155,469	44,692	34,055	30,294	13,287	94,569	875,493	1,570,250	1,258,704	549,170	368,589	268,010	299,613
Stocks at mills, end of month ... short tons	522,795	97,374	45,578	32,921	24,784	60,241	484,374	1,192,592	1,584,602	1,400,325	1,179,210	917,183	704,327
Cottonseed cake and meal—													
Exports ... short tons	12,752	6,588	797	225	1,304	3,590	10,260	39,829	56,060	38,563	23,187	5,792	12,150
Production ... short tons	157,002	77,626	42,290	21,849	12,347	28,206	201,517	385,190	387,573	322,283	266,534	237,056	230,261
Stocks at mills, end of month ... short tons	158,478	252,205	224,282	192,293	146,888	106,358	118,845	137,683	167,359	202,496	217,666	230,677	204,303
Cottonseed oil, crude—													
Production ... thous. of lbs	116,793	52,002	28,022	14,175	7,089	17,196	136,699	269,031	270,412	226,178	185,977	169,826	163,907
Stocks, end of month ... thous. of lbs	117,560	43,602	33,056	17,329	8,086	12,065	69,745	115,979	144,485	126,761	133,629	130,375	129,328
Cottonseed oil, refined—													
Consumption, factory (quarterly) ... thous. of lbs				242,191			232,420			297,179			220,753
In oleomargarine ... thous. of lbs	1,245	1,447	1,200	1,012	876	910	1,154	1,480	1,457	1,530	1,363	1,297	1,438
Price, summer yellow, prime N. Y. ... dolls. per lb	.035	.076	.069	.068	.069	.059	.044	.045	.047	.042	.039	.040	.040
Production ... thous. of lbs	112,900	75,847	36,753	30,375	16,010	11,968	63,989	206,643	226,631	225,951	155,577	161,114	136,804
Stocks, end of month ... thous. of lbs	704,598	462,840	406,376	349,276	277,837	212,371	173,945	231,079	346,559	489,866	555,211	632,618	682,487
Flaxseed and products:													
Flaxseed—													
Imports, United States ... thous. of bush	1,551	827	1,496	1,150	1,685	1,339	2,469	1,468	1,234	196	720	1,104	744
Minneapolis and Duluth—													
Receipts ... thous. of bush		309	456	789	378	2,436	2,766	1,452	1,026	316	197	119	141
Shipments ... thous. of bush		314	424	501	386	406	786	924	1,159	541	199	124	109
Stocks, end of month ... thous. of bush		973	784	790	675	747	1,381	1,422	1,605	872	649	508	552
Oil mills—													
Consumption, quarterly ... thous. of bush				7,205			7,610			7,112			
Stocks, end of quarter ... thous. of bush				1,198			4,241			3,721			
Price, No. 1, Minn. ... dolls. per bush	1.35	1.57	1.55	1.48	1.64	1.41	1.37	1.32	1.46	1.43	1.41	1.40	1.40
Production, crop estimate ... thous. of bush										[3] 11,018			
Stocks, Argentina, end of month ... thous. of bush	7,874	6,300	5,118	4,921	5,709	4,331	3,346	1,772	1,378	1,969	3,937	5,394	7,480
Linseed cake and meal—													
Exports ... thous. of lbs	23,863	30,818	38,172	39,769	53,225	57,736	48,615	49,027	42,782	32,838	20,563	34,265	38,116
Shipments from Minneapolis ... thous. of lbs	5,082	12,145	8,432	7,653	11,414	13,972	17,385	14,354	18,019	14,518	9,773	6,528	4,405
Linseed oil—													
Consumption, factory (quarterly) ... thous. of lbs				95,544			70,504			57,354			59,167
Price, wholesale, N. Y. ... dolls. per lb	.066	.092	.088	.086	.091	.083	.076	.073	.075	.071	.067	.065	.067
Production (quarterly) ... thous. of lbs				130,635			141,205			130,479			99,783
Shipments from Minneapolis ... thous. of lbs	7,525	12,792	11,921	6,788	6,285	5,675	6,806	4,410	4,125	3,152	4,782	4,440	5,126
Stocks at factory, end of quarter ... thous. of lbs				78,200			107,508			154,490			166,424
Oleomargarine:													
Consumption (tax paid withdrawals) ... thous. of lbs	16,768	17,150	15,460	13,180	9,289	16,483	19,499	23,401	22,838	22,831	19,892	18,351	17,703
Price, standard, uncolored, Chicago dolls. per lb	.095	.145	.128	.110	.106	.105	.119	.127	.133	.134	.128	.098	.095
Production ... thous. of lbs	16,684	[2] 19,618	14,902	12,643	11,271	16,075	18,836	23,965	22,138	23,173	20,388	17,232	18,973

[2] Revised.

[3] As of Dec. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:*													
Total sales (588 estab.) ..... thous. of dolls		31,867	33,403	28,587	22,606	21,323	21,948	20,742	16,492	13,486	15,895	16,271	19,382
Classified (315 estab.) ..... thous. of dolls		21,689	22,600	19,126	15,112	14,242	14,680	13,956	11,419	9,555	10,871	11,256	11,309
Industrial ..... thous. of dolls		7,999	8,071	7,031	6,235	5,764	5,638	5,370	4,453	4,478	4,697	4,626	4,499
Trade ..... thous. of dolls		13,477	14,430	12,011	8,892	8,392	8,956	8,499	6,915	5,036	6,119	6,563	6,810
Unclassified ..... thous. of dolls		213	100	84	75	85	86	86	50	41	53	67	0
Unclassified (273 estab.) ..... thous. of dolls		10,178	10,803	9,461	7,493	7,082	7,268	6,786	5,074	3,931	5,024	5,025	8,072
Plastic, cold-water paints, and calcimines:													
Sales—													
Calcimines ..... dollars		162,347	165,023	140,854	126,822	122,137	161,743	145,374	98,634	70,755	96,574	94,199	118,125
Plastic paints ..... dollars		91,056	109,100	74,821	51,288	66,869	63,924	75,886	67,420	40,890	56,696	51,673	54,222
Cold-water paints ..... dollars		104,242	105,963	85,773	83,113	72,789	81,037	65,275	52,170	43,492	52,566	56,935	68,014
ROOFING													
Dry roofing felt:													
Production ..... short tons	14,603	18,001	19,998	16,795	16,747	17,143	18,356	16,116	12,028	9,181	10,277	12,126	14,032
Stocks, end of month ..... short tons	4,892	4,360	4,092	4,398	4,908	4,761	4,834	5,021	5,456	5,768	5,188	4,787	4,910
Prepared roofing, shipments:													
Total ..... thous. squares		2,202	2,230	2,006	2,017	2,237	2,597	2,302	1,765	983	1,774	1,761	1,918
Grit roll ..... thous. squares		533	570	520	532	568	711	574	374	197	390	425	503
Shingles (all types) ..... thous. squares		702	695	643	612	602	689	609	393	214	287	248	311
Smooth roll ..... thous. squares		967	965	843	873	1,067	1,198	1,123	998	571	1,097	1,088	1,103
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		[2] 7,655	[2] 7,645	[2] 7,529	[2] 7,772	[2] 7,630	[2] 7,540	7,765	7,406	7,773	[2] 7,543	[2] 6,997	7,321
By source—													
Fuels ..... mills. of kw. hours		[2] 4,524	[2] 4,504	[2] 4,643	[2] 5,023	[2] 5,166	[2] 5,343	5,706	[2] 5,299	5,064	[2] 4,447	[2] 4,025	4,203
Water power ..... mills. of kw. hours		[2] 3,131	[2] 3,141	[2] 2,886	[2] 2,749	[2] 2,464	[2] 2,197	2,059	[2] 2,107	2,709	[2] 3,096	[2] 2,972	3,118
By type of producer:													
Central stations ..... mills. of kw. hours		[2] 7,201	[2] 7,198	[2] 7,020	[2] 7,266	[2] 7,160	[2] 7,095	7,347	6,995	7,340	[2] 7,083	[2] 6,528	6,824
Street railways, manufacturing plants, etc. ..... mills. of kw. hours		454	447	509	506	470	445	418	411	433	460	469	497
Sales of electrical energy:													
Sales to ultimate consumers, total (*N. E. L. A.*) ..... mills. of kw.-hours		6,092	6,016	5,919	5,909	5,968	5,894	5,944	5,831	5,893	5,872	5,642	5,478
Domestic service ..... mills. of kw.-hours		965	902	860	816	814	883	978	1,082	1,160	1,257	1,122	1,043
Commercial—retail ..... mills. of kw.-hours		1,143	1,101	1,075	1,099	1,097	1,082	1,159	1,174	1,204	1,242	1,164	1,094
Commercial—wholesale ..... mills. of kw.-hours		3,325	3,396	3,387	3,402	3,452	3,311	3,134	2,905	2,793	2,630	2,654	2,629
Municipal and street lighting mills. of kw.		185	157	149	155	172	193	207	218	232	247	229	209
Railroads—													
Electrified steam ..... mills. of kw.-hrs.		49	47	45	45	42	41	48	46	49	48	46	48
Street and interurban mills. of kw.-hrs.		392	376	356	352	350	345	375	367	406	404	384	413
Gross revenue from sales of energy (*Electrical World*) ..... thous. of dolls		176,210	171,550	168,510	187,190	167,380	171,930	178,630	180,610	184,870	188,010	175,110	168,280
Revenues from ultimate consumers (*N. E. L. A.*) ..... thous. of dolls		164,894	160,238	156,575	154,232	154,162	156,913	163,424	167,529	170,723	175,685	165,421	157,727
GAS													
Manufactured gas (150 companies):													
Customers, total ..... thousands		8,901	8,904	8,965	8,912	8,911	8,938	8,910	8,888	8,828	8,808	8,790	8,763
Domestic ..... thousands		8,444	8,447	8,510	8,466	8,466	8,492	8,446	8,420	8,358	8,329	8,315	8,294
House heating ..... thousands		45	41	39	37	34	37	45	48	50	52	51	51
Industrial and commercial ..... thousands		406	410	410	404	404	404	411	413	414	422	421	412
Sales, to consumers ..... millions of cu. ft.		30,731	29,865	28,310	24,741	23,527	25,985	27,820	28,527	29,339	30,708	29,360	30,661
Domestic ..... millions of cu. ft.		21,004	21,230	20,775	18,321	17,427	19,590	20,873	20,526	20,396	20,982	19,536	20,539
House heating ..... millions of cu. ft.		2,150	1,233	515	191	133	167	532	1,344	2,236	2,861	2,899	3,186
Industrial and commercial ..... millions of cu. ft.		7,434	7,268	6,906	6,122	5,843	6,087	6,241	6,490	6,507	6,690	6,747	6,774
Revenues from sales to consumers ..... thous. of dolls		32,356	31,827	30,654	27,337	26,046	28,681	30,195	30,331	30,602	31,936	30,414	31,660
Domestic ..... thous. of dolls		24,295	24,536	24,236	21,753	20,747	23,133	24,291	23,611	23,299	24,092	22,514	23,590
House heating ..... thous. of dolls		1,646	1,007	440	176	131	160	447	1,055	1,650	2,054	2,052	2,210
Industrial and commercial thous. of dolls		6,307	6,179	5,881	5,307	5,071	5,281	5,335	5,534	5,524	5,670	5,710	5,763
Natural gas (125 companies):													
Customers, total ..... thousands		4,338	4,345	4,302	4,273	4,258	4,268	4,272	4,312	4,315	4,324	4,348	4,323
Domestic ..... thousands		4,122	4,128	4,093	4,068	4,057	4,068	4,072	4,105	4,103	4,110	4,123	4,100
Industrial and commercial ..... thousands		215	215	207	203	200	199	199	205	211	213	224	222
Sales to consumers ..... millions of cu. ft.		52,568	43,340	36,821	32,834	31,661	33,823	37,628	43,908	52,024	54,805	52,226	51,739
Domestic ..... millions of cu. ft.		26,940	21,142	15,232	10,876	10,086	11,185	13,662	19,924	27,647	30,940	29,278	29,051
Industrial and commercial ..... millions of cu. ft.		25,269	21,824	21,252	21,573	21,205	22,200	23,538	23,593	23,733	23,451	22,503	22,182
Revenues, from sales to consumers ..... thous. of dolls		24,225	20,108	16,159	13,482	12,813	13,490	15,276	19,250	24,404	26,441	25,853	24,889
Domestic ..... thous. of dolls		17,850	14,697	11,251	8,679	8,205	8,792	10,349	14,006	18,757	20,623	19,975	19,104
Industrial and commercial thous. of dolls		6,319	5,365	4,867	4,763	4,553	4,647	4,876	5,153	5,579	5,754	5,779	5,689

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

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement of the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent ..... thous. of lbs.	176,700	186,041	220,758	207,978	197,659	203,731	189,483	187,114	160,638	171,991	157,136	156,087	170,544
Price, N.Y., wholesale (92 score) dolls. per lb.	.20	.26	.24	.23	.25	.28	.33	.34	.31	.31	.24	.22	.23
Production (factory) ..... thous. of lbs.	135,822	[2] 143,052	177,544	190,278	158,126	136,769	118,202	121,052	112,002	121,054	119,324	117,684	127,268
Receipts, 5 markets ..... thous. of lbs.	49,915	53,566	61,813	74,154	58,522	45,588	42,863	43,857	44,925	47,194	48,895	49,071	50,140
Stocks, cold storage, creamery, end of month ..... thous. of lbs.	10,350	17,195	35,155	89,172	115,121	104,678	80,152	56,229	42,242	26,643	22,506	15,243	9,034
Cheese:													
Consumption, apparent ..... thous. of lbs.	44,258	49,705	57,266	51,689	45,394	47,078	47,384	50,202	42,519	[2] 35,275	38,014	42,174	45,072
Imports ..... thous. of lbs.	5,280	6,471	5,856	5,121	3,413	4,389	5,515	7,179	6,057	5,195	3,739	3,580	4,768
Price, No. 1 Amer. N. Y. ..... dolls. per lb.	.12	.15	.14	.14	.15	.16	.17	.16	.15	.14	.14	.13	.13
Production (factory) ..... thous. of lbs.	.....	[2] 43,622	54,316	63,725	53,255	45,127	38,993	41,480	33,424	26,725	26,860	28,481	33,744
American whole milk ..... thous. of lbs.	28,685	32,865	42,787	50,698	41,871	34,023	28,332	29,218	22,849	18,735	[2] 21,017	21,732	26,514
Receipts, 5 markets ..... thous. of lbs.	10,764	11,445	12,145	17,480	14,190	14,264	11,949	13,588	10,569	9,304	11,361	12,075	11,760
Stocks, cold storage, end of month ..... thous. of lbs.	50,704	[2] 57,422	55,939	72,977	84,003	86,418	83,426	81,743	78,565	73,289	65,728	55,568	[2] 54,021
American whole milk ..... thous. of lbs.	38,917	40,542	42,461	58,144	68,532	68,874	65,802	63,968	60,583	55,775	49,406	41,712	36,782
Milk:													
Condensed and evaporated—													
Production, total ..... thous. of lbs.	161,324	195,021	242,688	232,389	174,207	127,085	119,741	139,197	115,920	116,379	[2] 114,038	[2] 117,618	134,226
Condensed, total ..... thous. of lbs.	21,476	24,468	30,525	27,348	22,286	21,541	20,826	24,263	18,274	17,763	18,599	17,260	17,200
Evaporated, total* ..... thous. of lbs.	139,848	170,553	212,163	205,041	151,921	115,544	98,915	114,934	97,646	98,616	[2] 95,440	[2] 100,358	117,026
Exports, total ..... thous. of lbs.	4,376	7,164	7,087	6,396	7,754	5,943	4,968	4,790	5,683	5,600	6,812	5,468	5,149
Condensed ..... thous. of lbs.	1,169	1,853	1,973	1,372	1,862	1,477	1,309	1,180	1,443	1,233	2,310	1,404	922
Evaporated ..... thous. of lbs.	3,207	5,311	5,114	5,024	5,892	4,466	3,659	3,610	4,240	4,367	4,502	4,064	4,227
Prices, wholesale, N. Y.—													
Condensed ..... dolls. per case	4.75	5.65	5.65	5.65	5.65	5.00	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Evaporated ..... dolls. per case	2.75	3.50	3.30	3.20	3.10	3.00	3.00	3.00	3.00	3.00	2.98	2.98	2.80
Stocks, manufacturers, end of month, total ..... thous. of lbs.	134,727	206,031	269,794	318,270	316,223	219,250	167,764	157,061	163,552	152,446	145,303	132,257	115,889
Condensed—													
Bulk goods ..... thous. of lbs.	7,529	15,887	19,163	18,992	16,221	15,001	11,007	10,032	8,607	7,929	8,275	7,931	6,928
Case goods ..... thous. of lbs.	9,532	12,390	19,892	23,998	24,071	22,504	20,349	17,264	15,130	12,566	9,145	7,467	7,573
Evaporated—													
Case goods ..... thous. of lbs.	117,666	177,754	230,739	275,280	275,931	181,745	136,408	129,802	139,844	132,011	127,883	116,859	101,388
Fluid milk—													
Consumption in oleomargarine ..... thous. of lbs.	4,107	5,387	3,791	3,432	2,943	4,199	4,849	6,142	5,625	5,948	5,106	4,265	4,671
Production, Minn. and St. Paul ..... thous. of lbs.	.....	32,654	36,244	33,978	27,436	24,012	21,751	25,224	26,854	31,732	7,820	7,883	.....
Receipts—													
Boston, incl. cream ..... thous. qts.	.....	19,877	21,023	21,021	21,615	20,545	19,598	19,558	18,529	19,028	19,267	18,337	20,247
Greater New York ..... thous. qts.	.....	117,399	124,180	124,491	127,988	122,447	122,776	121,940	116,628	118,763	[2] 120,474	113,126	121,809
Powdered milk—													
Exports ..... thous. of lbs.	0	1,414	1,369	1,085	964	1,047	854	970	712	725	261	251	279
Orders, net, new ..... thous. of lbs.	9,985	12,145	11,047	11,109	11,816	11,062	14,331	9,914	8,494	8,486	8,126	7,973	[2] 10,239
Stocks, mfgrs. end of mo. ..... thous. of lbs.	23,465	40,502	43,148	42,628	38,216	35,922	26,711	23,572	23,305	24,198	25,969	25,546	[2] 24,576
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 211,506	.....	.....	.....
Shipments, car-lot ..... carloads	3,728	3,096	2,071	1,217	3,220	2,035	13,037	31,470	14,516	7,247	8,149	8,197	6,396
Stocks, cold storage, end of month ..... thous. of bbls.	1,742	1,509	577	137	62	81	2,143	10,705	11,399	[2] 10,041	7,807	5,419	[2] 3,243
Citrus, fruit, car-lot shipments ..... carloads	13,709	16,608	16,513	11,076	9,856	6,144	5,896	9,493	13,439	15,614	12,270	13,680	16,672
Onions, car-lot shipments ..... carloads	2,552	2,475	3,762	2,169	1,714	2,344	4,013	4,078	2,318	2,198	2,120	1,503	838
Potatoes:													
Price, white, N. Y. ..... dolls. per 100 lbs.	1.195	2.059	1.740	1.467	1.372	1.250	1.015	.965	1.049	1.142	1.198	1.181	1.347
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 376,248	.....	.....	.....
Shipments, car-lot ..... carloads	21,144	21,461	24,078	27,272	20,389	11,968	17,701	24,760	14,419	13,138	17,465	18,638	24,581
GRAINS													
Exports, principal grains, including flour and meal ..... thous. of bush.	12,922	8,118	11,224	13,161	18,750	13,439	13,124	17,296	14,999	12,578	8,411	8,353	8,993
Barley:													
Exports, including malt ..... thous. of bush.	212	776	896	807	678	1,014	717	768	234	276	129	113	188
Price, No. 2, Minn. ..... dolls. per bush.	.51	.48	.45	.39	.42	.45	.50	.50	.51	.51	.51	.52	.53
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 198,965	.....	.....	.....
Receipts, principal markets ..... thous. of bush.	.....	2,446	2,523	2,193	1,801	5,088	5,152	5,406	2,344	2,005	1,653	1,715	2,496
Visible supply, end of month ..... thous. of bush.	2,512	5,662	4,626	4,126	3,449	4,089	4,138	4,770	4,963	4,226	4,030	3,536	2,857
Corn:													
Exports, including meal ..... thous. of bush.	511	206	151	123	556	201	165	256	508	120	177	291	220
Grindings ..... thous. of bush.	.....	5,492	5,580	5,738	5,168	4,665	5,912	6,318	6,348	4,630	5,130	5,344	5,045
Prices, wholesale—													
No. 3, yellow (Kansas City) ..... dolls. per bush.	.34	.53	.52	.52	.53	.45	.46	.40	.46	.39	.39	.36	.34
No. 3, white (Chicago) ..... dolls. per bush.	.32	.58	.56	.59	.58	.49	.44	.39	.43	.38	.37	.35	.33
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 2,556,863	.....	.....	.....
Receipts, principal markets ..... thous. of bush.	9,941	17,102	11,381	13,417	16,152	11,320	8,447	14,414	11,741	10,767	10,421	13,561	10,914
Shipments, principal markets ..... thous. of bush.	5,836	14,246	14,855	10,589	8,955	6,561	6,364	7,211	4,884	4,346	3,603	2,921	2,916
Visible supply, end of month ..... thous. of bush.	23,199	19,676	12,286	7,785	8,536	8,271	5,592	7,364	10,079	13,192	14,736	18,929	23,451
Oats:													
Exports, including oatmeal ..... thous. of bush.	142	179	192	374	253	429	627	857	850	255	133	89	149
Price, No. 3, white, Chicago ..... dolls. per bush.	.23	.30	.28	.27	.23	.21	.22	.23	.26	.25	.25	.24	.22
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 1,112,142	.....	.....	.....
Receipts, principal markets ..... thous. of bush.	5,432	7,604	5,294	4,748	5,749	12,903	7,398	7,090	4,532	4,028	4,545	5,721	4,543
Visible supply, end of month ..... thous. of bush.	13,506	13,837	9,892	7,654	7,785	15,577	17,468	18,605	17,863	16,710	16,846	17,808	15,523
Rice:													
Exports ..... pockets (100 lbs.)	357,561	203,519	260,949	239,358	100,899	108,181	87,630	322,302	380,658	193,200	148,002	203,622	263,495
Imports ..... pockets (100 lbs.)	23,886	38,748	50,472	10,009	5,443	4,475	3,756	9,397	11,859	34,081	32,111	15,663	26,565
Price, wholesale, head, clean, New Orleans ..... dolls. per lb.	.022	.033	.033	.033	.032	.030	.028	.026	.028	.030	.029	.027	.029
Production, crop estimate ..... thous. of bush.	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 45,014	.....	.....	.....

[2] Revised. [3] As of Dec. 1. * Bulk evaporated milk not included since December, 1931.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills ....thous. of bbls. (162 lbs.)	544	566	520	323	172	382	1,455	1,810	1,408	632	569	734	812
Shipments to mills, total ....thous. of pockets (100 lbs.)	765	780	617	601	404	427	875	1,396	1,216	758	720	837	859
New Orleans..thous. of pockets (100 lbs.)	77	69	89	76	37	78	139	200	136	79	57	99	102
Stocks, domestic, end of month ....thous. of pockets (100 lbs.)	1,788	1,388	1,293	1,051	848	683	1,305	1,805	2,051	1,987	1,906	1,855	1,862
Rye:													
Exports, including flour....thous. of bush	280	3	29	15	10	14	27	9	27	3	10	8	1
Price, No. 2, Minneapolis...dolls. per bush	.45	.35	.36	.37	.37	.38	.39	.41	.51	.45	.46	.46	.47
Production, crop estimate...thous. of bush										[3] 32,746			
Receipts, principal markets..thous. of bush		880	1,035	862	472	1,137	1,311	1,213	751	401	378	580	566
Visible supply, end of month.thous. of bush		9,262	8,540	8,730	8,687	8,267	8,922	9,186	9,131	9,025	8,934	8,909	9,250
Wheat:													
Exports—													
Wheat, including flour....thous. of bush	11,777	6,954	9,956	11,842	17,253	11,781	11,588	15,406	13,380	11,924	7,962	7,852	8,435
Wheat only....thous. of bush	9,354	3,531	6,406	8,136	12,731	8,901	8,397	11,873	9,519	7,896	4,074	4,649	5,749
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn. ....dolls. per bush	.71	.79	.81	.74	.61	.65	.69	.71	.80	.73	.75	.75	.70
No. 2, red, winter, St. Louis ....dolls. per bush	.57	.80	.79	.72	.48	.47	.47	.52	.62	.57	.57	.57	.55
No. 2, hard, winter, K. C.dolls. per bush	.53	.73	.73	.68	.44	.43	.43	.48	.59	.52	.53	.54	.51
Weighted average, 6 markets, all grades ....dolls. per bush	.60	.75	.76	.67	.47	.51	.56	.58	.69	.60	.61	.59	.58
Production, crop estimate, total ....thous. of bush										[3] 892,271			
Spring wheat....thous. of bush										[3] 104,806			
Winter wheat....thous. of bush										[3] 787,465			
Receipts....thous. of bush	13,198	21,230	30,863	29,656	104,047	61,463	38,877	32,658	26,405	13,766	17,072	25,000	13,412
Shipments....thous. of bush	13,221	16,601	24,061	30,385	65,987	45,747	28,325	26,851	29,470	15,470	11,005	11,537	9,562
Stocks, visible supply, world.thous. of bush		531,400	480,000	443,400	462,700	500,000	500,400	529,100	541,400	608,900	631,600	612,100	595,000
Canada....thous. of bush	165,533	160,750	136,856	122,318	116,462	101,306	122,199	161,912	189,675	191,180	187,974	180,966	181,445
United states....thous. of bush	182,757	199,561	197,563	190,702	217,526	242,846	239,431	231,049	230,147	220,521	211,873	210,147	202,383
Stocks, held by mills (quarterly) ....thous. of bush				38,771			139,002			129,994			95,119
Wheat flour:													
Consumption (computed)....thous. of bbls		8,281	8,711	6,666	7,642	9,843	9,898	10,462	9,334	9,393	7,604	7,612	8,296
Exports....thous. of bbls	539	761	789	824	1,005	640	709	785	858	895	864	712	597
Grinding of wheat....thous. of bush	37,569	[2] 39,126	36,946	35,893	45,362	44,412	44,569	47,463	45,230	37,157	37,290	35,130	[2] 38,669
Prices, wholesale—													
Standard Patents, Minn...dolls. per bbl	4.49	4.71	4.85	4.75	4.13	4.21	4.24	4.28	4.84	4.51	4.59	4.61	4.37
Winter, straights, Kansas City ....dolls. per bbl	3.08	4.02	4.14	4.12	3.16	2.96	2.96	3.10	3.03	3.22	3.40	3.30	3.09
Production—													
Flour, actual (Census)....thous. of bbls	8,198	8,494	8,015	7,763	9,852	9,658	9,735	10,399	9,890	8,148	8,180	7,092	[2] 8,483
Flour, prorated, total (Russell's) ....thous. of bbls		9,134	8,739	7,981	9,847	10,614	10,611	11,112	10,167	8,890	8,788	8,084	8,913
Offal....thous. of lbs	660,132	702,189	663,303	647,400	802,424	785,106	781,318	828,114	789,737	645,812	645,881	610,366	[2] 671,853
Operations, per cent of total capacity	50	51	50	47	59	58	61	60	65	49	49	51	50
Stocks, total, end of month (computed) ....thous. of bbls		5,618	4,857	4,800	6,000	6,131	6,135	6,000	5,975	4,577	5,120	4,880	4,900
Held by mills (quarterly)..thous. of bbls				2,830			3,532			4,126			3,918
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent....mills. of lbs	1,035	1,004	1,060	1,045	1,012	1,043	1,067	1,194	1,020	[2] 1,080	1,098	955	[2] 1,015
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter) ....mills. of lbs	1,083	1,096	1,078	1,053	999	946	964	1,125	1,085	1,352	1,301	1,183	1,052
Stocks, cold storage, end of month total ....mills. of lbs	1,010	1,100	1,062	1,014	946	798	638	506	523	736	876	1,035	1,011
Miscellaneous meats....thous. of lbs	60,017	81,359	79,331	75,469	69,026	66,334	56,881	48,744	50,664	65,579	69,249	76,368	65,901
Cattle and beef:													
Beef and veal—													
Consumption, apparent....thous. of lbs	386,446	421,212	424,174	404,731	416,732	432,312	404,928	449,043	343,245	379,927	380,079	340,516	[2] 372,060
Exports....thous. of lbs	926	981	1,468	1,573	1,497	1,837	2,077	1,604	1,189	1,046	1,202	883	902
Prices, wholesale—													
Beef, fresh native steers, Chicago ....dolls. per lb	.128	.160	.143	.129	.129	.144	.148	.156	.164	.157	.145	.130	.130
Production, inspected slaughter ....thous. of lbs	379,758	412,757	419,124	400,529	411,952	430,595	400,751	446,798	349,598	393,399	377,068	339,915	366,403
Stocks, cold storage, end of month ....thous. of lbs	41,192	53,150	49,448	45,548	41,055	39,050	35,171	34,407	39,158	53,199	51,285	51,107	46,346
Cattle and calves—													
Movement, primary markets—													
Receipts....thous. of animals	1,376	1,617	1,551	1,539	1,488	1,821	1,797	2,137	1,866	1,453	1,376	1,281	1,377
Slaughter, local....thous. of animals	879	1,036	979	969	930	1,007	961	1,033	905	908	876	841	886
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total....thous. of animals	496	581	562	552	562	758	861	1,100	905	608	478	427	483
Stocker and feeder....thous. of animals	138	175	153	112	124	261	381	581	487	246	130	110	125
Price, wholesale, cattle, corn fed, Chicago ....dolls. per 100 lbs	7.51	8.56	7.68	7.32	7.25	8.62	8.66	9.25	10.20	9.34	8.97	7.98	7.61
Hogs and products:													
Hogs—													
Hog movement, primary markets—													
Receipts....thous. of animals	2,960	3,067	2,938	2,854	2,511	2,454	2,727	3,462	3,752	4,210	4,218	3,659	2,939
Slaughter, local....thous. of animals	2,024	1,983	1,841	1,773	1,474	1,398	1,663	2,142	2,297	2,806	2,707	2,464	1,968
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total....thous. of animals	941	1,088	1,099	1,072	1,039	1,045	1,062	1,324	1,427	1,426	1,510	1,188	969
Stocker and feeder..thous. of animals	28	36	33	36	37	49	55	72	62	40	35	37	30
Price, heavy, Chicago...dolls. per 100 lbs	3.75	7.08	6.40	6.39	6.24	6.35	5.71	5.41	4.64	4.22	3.91	3.77	4.22

[2] Revised. [3] As of Dec. 1.

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	April	April	May	June	July	August	September	October	November	December	January	February	March
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent ... thous. of lbs	589,018	523,963	581,193	585,123	540,219	551,988	601,367	679,011	620,021	639,966	653,596	558,845	[2] 585,935
Exports, total ... thous. of lbs	45,955	59,406	55,557	53,226	49,193	48,032	48,550	56,134	48,224	75,954	69,020	75,728	51,659
Lard ... thous. of lbs	36,014	44,769	39,623	37,786	33,824	34,510	37,790	43,547	35,205	65,598	59,854	66,674	43,200
Prices—													
Hams, smoked, Chicago ... dolls. per lb	.142	.184	.182	.174	.173	.185	.186	.182	.172	.153	.138	.147	.144
Lard, prime contract, N. Y. ... dolls. per lb	.048	.090	.082	.083	.082	.075	.075	.080	.071	.060	.055	.052	.051
Production, inspected slaughter, total ... thous. of lbs	644,271	624,301	604,427	597,185	532,757	457,103	502,673	611,172	678,452	898,597	860,315	786,802	629,420
Lard ... thous. of lbs	129,091	129,090	126,323	123,263	109,265	91,680	97,114	116,124	125,859	174,090	171,331	164,152	130,158
Stocks, cold storage, end of mo. ... thous. of lbs	907,586	963,217	931,117	890,212	833,737	691,110	544,183	420,661	451,387	614,530	753,581	[2] 905,320	[2] 897,832
Fresh and cured ... thous. of lbs	796,862	867,524	827,751	774,651	711,811	595,063	474,887	380,895	396,563	563,306	674,151	[2] 812,459	[2] 792,197
Lard ... thous. of lbs	110,724	95,693	103,366	115,561	121,926	96,047	69,296	39,766	34,824	51,224	78,430	92,861	[2] 105,635
Sheep and lamb:													
Lamb and mutton—													
Consumption, apparent ... thous. of lbs	59,071	59,095	54,563	55,333	54,679	58,351	60,792	66,436	56,499	59,683	64,275	55,997	[2] 56,574
Production, inspected slaughter ... thous. of lbs	58,876	58,579	54,433	55,678	53,947	58,466	60,754	66,546	56,545	60,047	63,934	55,851	56,040
Stocks, cold storage, end of mo ... thous. of lbs	1,039	2,529	2,371	2,685	1,892	1,975	1,908	1,975	1,985	2,318	1,947	1,784	[2] 1,222
Sheep and lamb movement, primary markets—													
Receipts ... thous. of animals	2,412	2,713	2,810	2,587	2,535	3,270	3,900	3,956	2,811	2,182	2,363	2,035	2,115
Slaughter, local ... thous. of animals	1,269	1,328	1,464	1,384	1,342	1,474	1,461	1,487	1,281	1,305	1,381	1,233	1,185
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total ... thous. of animals	1,155	1,304	1,353	1,214	1,191	1,734	2,455	2,471	1,520	919	988	796	922
Stocker and feeder ... thous. of animals	143	189	176	289	243	718	1,104	1,181	655	182	124	80	77
Prices, wholesale—													
Ewes, Chicago ... dolls. per 100 lbs	2.75	3.29	2.44	1.55	2.56	1.98	1.63	1.63	2.00	2.00	2.06	2.98	3.25
Lambs, Chicago ... dolls. per 100 lbs	5.81	8.76	8.36	6.98	6.06	5.95	5.94	5.70	4.98	4.89	5.09	5.38	5.79
Poultry and eggs:													
Eggs—													
Receipts, 5 markets ... thous. of cases	1,917	2,478	2,236	1,862	1,180	1,053	943	722	578	652	936	1,090	1,435
Stocks, cold storage, end of month—													
Case ... thous. of cases	2,980	5,162	7,887	9,507	9,504	9,016	7,960	5,745	3,447	1,475	663	258	689
Frozen ... thous. of lbs	81,986	91,517	106,607	113,513	114,709	110,271	103,302	94,816	86,407	79,198	72,439	68,024	68,870
Poultry—													
Receipts, 5 markets ... thous. of lbs	15,499	17,443	17,252	22,164	24,871	28,655	32,409	30,377	64,731	76,149	25,197	20,530	19,169
Stocks, cold storage, end of mo. ... thous. of lbs	56,586	45,920	35,348	32,762	36,438	43,056	56,215	65,668	89,971	116,700	111,554	96,422	[2] 74,660
TROPICAL PRODUCTS													
Cocoa:													
Imports ... long tons	15,971	20,242	22,520	14,892	17,746	13,546	14,104	8,152	8,288	16,343	16,641	29,285	37,244
Price, spot, Accra, N. Y. ... dolls. per lb	.0445	.0535	.0494	.0563	.0581	.0525	.0463	.0475	.0494	.0425	.0432	.0422	.0455
Shipments, Gold Coast and Nigeria ... long tons	16,020	33,864	11,720	11,870	7,783	4,355	6,663	7,256	23,080	44,588	52,105	49,330	25,614
Coffee:													
Clearances from Brazil, total ... thous. of bags	1,315	1,863	1,333	1,504	1,161	1,216	1,263	1,485	1,529	1,507	1,270	1,097	1,098
To United States ... thous. of bags	803	1,080	643	760	530	592	711	805	870	818	823	646	622
Imports into United States ... thous. of bags	793	1,126	1,415	1,037	1,100	884	794	907	936	1,203	1,220	1,149	1,220
Price, Rio No. 7, N. Y. ... dolls. per lb	.077	.053	.061	.068	.063	.056	.056	.058	.063	.070	.071	.072	.073
Receipts at ports, Brazil ... thous. of bags	1,762	1,550	1,755	1,535	1,462	1,495	1,533	1,711	2,319	2,138	1,580	1,769	1,721
Stocks, world total, incl. interior of Brazil ... thous. of bags	36,138	30,474	29,153	28,721	30,662	32,865	34,493	35,046	36,093	37,246	37,260	37,115	37,159
Visible supply, total excl. interior of Brazil ... thous. of bags	5,556	6,136	6,286	6,724	6,990	6,944	6,493	6,127	6,322	6,419	6,244	5,852	5,620
United States ... thous. of bags	937	1,088	1,345	1,395	1,491	1,592	1,555	1,510	1,299	1,387	1,359	1,340	1,219
Sugar:													
Raw sugar—													
Cuban movement—													
Exports ... long tons	244,391	94,865	137,205	148,624	203,030	215,110	160,992	134,336	146,102	156,714	18,242	25,111	97,589
Receipts at Cuban ports ... long tons	234,461	238,872	118,514	93,548	119,664	126,016	109,613	97,725	101,278	101,544	88,595	263,549	491,685
Stocks total end of month ... thous. long tons	3,202	3,738	3,547	3,364	2,940	2,557	2,322	2,130	1,931	1,740	1,799	2,522	3,422
United States—													
Meltings, 8 ports ... long tons	298,362	403,337	332,556	383,157	469,609	376,715	414,066	328,310	231,746	283,570	246,324	267,038	345,753
Price, wholesale, 96° centrifugal, New York ... dolls. per lb	.026	.033	.032	.033	.035	.035	.034	.034	.034	.032	.031	.029	.028
Receipts—													
From Hawaii and Pto. Rico ... long tons	196,949	180,100	161,260	143,382	148,636	135,228	126,970	82,063	53,741	39,191	93,141	172,792	184,041
Imports ... long tons	312,857	280,025	191,499	239,085	324,849	397,042	202,564	186,928	135,308	177,460	196,150	264,675	330,891
Stocks at refineries, end of mo. ... long tons	514,273	445,535	463,730	400,567	367,252	429,229	321,815	245,694	187,552	181,363	182,257	263,659	396,514
Refined sugar:													
Exports, including maple ... long tons	3,178	5,332	3,338	4,329	3,952	3,896	4,365	4,304	3,598	2,607	3,365	4,143	4,031
Price, retail, gran. N. Y. ... dolls. per lb	.048	.050	.050	.050	.051	.053	.052	.052	.052	.051	.051	.051	.049
Price, wholesale, gran. N. Y. ... dolls. per lb	.039	.044	.043	.044	.046	.046	.045	.045	.044	.042	.041	.041	.040
Shipments, 2 ports ... long tons	55,679	65,633	57,670	78,583	98,879	76,412	60,502	48,208	41,538	51,378	44,745	38,655	51,153
Stocks, end of month, 2 ports ... long tons	37,132	43,880	32,632	35,030	36,481	37,116	41,171	33,047	34,486	31,220	32,239	30,684	31,641
Tea:													
Imports ... thous. of lbs	5,774	6,184	4,135	6,953	6,578	7,977	8,568	10,271	7,813	7,748	10,028	6,394	7,465
Price, wholesale, Formosa, fine, N. Y. ... dolls. per lb	.185	.225	.225	.225	.225	.225	.225	.225	.225	.217	.215	.215	.203
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers ... thous. of dolls	16,340	23,716	22,783	16,578	11,816	17,187	25,065	25,877	24,686	25,203	19,520	19,334	19,364
Fish:													
Landings, fresh fish, principal ports ... thous. of lbs	26,301	30,949	24,599	25,655	28,626	33,612	28,439	24,947	20,808	14,155	15,749	20,318	31,888
Salmon, canned, shipments ... cases	.....	290,114	383,975	340,460	523,845	902,319	631,651	539,277	429,818	433,132	444,588	484,335	.....
Stocks, total, cold storage, 15th of month ... thous. of lbs	26,061	28,095	31,283	39,700	48,350	57,518	68,083	73,018	74,725	72,362	64,478	50,661	35,534

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports ... thous. of lbs	32,875	45,006	48,911	38,737	20,574	23,113	44,826	49,170	58,386	56,585	25,047	31,218	29,437
Imports, unmanufactured ... thous. of lbs	6,340	4,374	3,253	3,023	2,592	2,429	2,333	4,288	7,899	14,004	14,200	8,680	5,321
Production, crop estimate [3] ... thous. of lbs										1,610,098			
Stocks, total, including imported types (quarterly) ... mills. of lbs				1,915			1,841			2,013			2,374
Flue-cured, fire-cured, and air-cured ... mills. of lbs				1,453			1,419			1,612			1,858
Cigar types ... mills. of lbs				370			342			321			412
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Small cigarettes ... mills	7,562	9,471	10,448	11,508	10,700	9,520	9,695	8,956	7,850	7,295	8,963	7,680	8,447
Large cigars ... thousands	349,953	459,982	467,300	517,514	478,901	463,256	449,330	534,371	477,458	304,531	342,924	347,729	355,382
Manufactured tobacco and snuff ... thous. of lbs	30,781	30,781	30,780	31,086	30,661	31,558	33,278	34,139	27,935	25,813	30,883	29,417	31,444
Exports, cigarettes ... thousands	186,194	241,703	250,858	244,201	243,233	254,049	257,854	191,835	228,793	240,727	190,823	232,348	211,210
Prices, wholesale—													
Cigarettes ... dolls. per 1,000	6.042	5.645	5.645	5.736	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042
Cigars ... dolls. per 1,000	49.247	50.354	50.354	49.443	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247
FUELS AND BY-PRODUCTS													
COAL													
Anthracite:													
Exports ... thous. of long tons	105	120	148	146	110	101	121	157	125	113	96	87	136
Prices—													
Retail, composite, chestnut ... dolls. per short ton	13.46	14.39	14.19	14.31	14.59	14.73	14.93	14.97	14.96	14.97	14.97	14.95	14.45
Wholesale, composite, chestnut ... dolls. per long ton	11.803	12.202	12.270	12.413	12.614	12.796	13.083	13.083	13.147	13.166	13.170	13.170	12.396
Production ... thous. of short tons	5,629	5,700	5,005	4,544	3,954	4,314	4,358	6,551	4,141	4,671	3,897	4,019	4,789
Shipments ... thous. of short tons	5,014	5,273	4,629	3,977	3,459	3,810	3,778	5,818	3,718	4,210	3,418	3,630	4,384
Stocks, in storage ... thous. of short tons	1,733	1,601	1,674	2,073	2,504	2,828	3,109	3,167	3,314	3,073	2,741	2,265	1,794
Stocks, in yards of dealers, end of month ... no. of days' supply		45		60	75		75	6		54			
Bituminous:													
Consumption—													
Coke plants ... thous. of short tons	2,810	4,682	4,629	4,027	3,795	3,634	3,459	3,616	3,442	3,354	3,172	3,018	3,158
Electric power plants ... thous. of short tons		2,965	2,956	2,960	3,167	3,232	3,282	3,452	3,221	3,116	2,863	2,613	2,739
Railroads ... thous. of short tons		5,885	5,821	5,314	5,463	5,419	5,268	5,776	5,290	5,314	5,234	4,980	5,444
Vessels, bunker ... thous. of long tons	93	161	195	209	186	165	164	183	134	99	93	122	89
Exports ... thous. of long tons	550	671	926	994	1,087	1,217	1,163	1,078	1,150	521	389	386	403
Price, retail composite, 38 cities ... dolls. per short ton	7.85	8.46	8.04	8.00	8.09	8.11	8.17	8.22	8.23	8.19	8.17	8.14	8.01
Prices, wholesale—													
Composite, mine run ... dolls. per short ton	3.669	3.760	3.723	3.692	3.706	3.704	3.705	3.703	3.705	3.701	3.699	3.701	3.692
Prepared sizes (composite) ... dolls. per short ton	3.629	3.845	3.838	3.816	3.856	3.907	3.954	3.954	3.962	3.950	3.953	3.929	3.798
Production ... thous. of short tons	20,283	28,478	28,314	29,185	29,790	30,534	31,919	35,700	30,110	30,260	27,892	28,013	32,250
Stocks, consumers, end of month ... thous. of short tons		26,900		30,100	30,900		34,500	36,100		35,500	32,700		30,050
COKE													
Exports ... thous. of long tons	43	43	86	45	50	87	52	50	41	28	22	29	42
Price, furnace, Connellsville ... dolls. per short ton	2.25	2.50	2.48	2.45	2.45	2.45	2.45	2.45	2.38	2.34	2.30	2.25	2.25
Production:													
Beehive ... thous. of short tons	56	109	94	87	76	70	78	105	98	82	88	86	87
By-product ... thous. of short tons	1,883	3,146	3,126	2,715	2,569	2,443	2,310	2,389	2,276	2,234	2,101	1,996	2,089
Petroleum ... thous. of short tons		168	178	180	173	178	180	159	168	168	145	141	146
Stocks, end of month:													
By-product plants ... thous. of short tons	3,566	3,003	3,062	3,256	3,546	3,791	4,054	4,214	4,290	4,322	4,179	3,839	3,473
Petroleum, refinery ... thous. of short tons		1,158	1,250	1,315	1,391	1,451	1,516	1,473	1,499	1,512	1,460	1,440	1,436
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills) ... thous. of bbls		74,761	78,521	76,187	79,758	80,672	75,094	76,083	71,639	72,721	68,715	63,814	68,502
Imports ... thous. of bbls	7,694	4,162	4,512	3,978	3,588	2,702	3,426	4,106	3,604	4,315	2,047	4,708	4,840
Price, Kansas-Oklahoma ... dolls. per bbl	.823	.530	.530	.300	.238	.434	.560	.560	.710	.710	.710	.710	.710
Production ... thous. of bbls		73,101	77,164	75,116	77,961	68,418	63,636	73,079	72,851	73,174	66,884	62,484	67,189
Refinery operations ... per ct. of capacity		67	67	67	68	69	66	65	64	64	60	60	61
Stocks, end of month—													
California—													
Heavy crude and fuel oil ... thous. of bbls		96,972	96,341	95,362	94,587	94,633	93,961	93,493	93,673	93,274	93,033	92,809	92,155
Light crude ... thous. of bbls		44,003	44,540	43,930	43,625	42,300	41,888	41,519	41,777	42,114	42,431	42,311	42,259
East of California, total ... thous. of bbls		350,165	348,105	347,610	346,016	333,852	323,198	319,906	320,788	322,566	320,201	320,577	323,395
Refineries ... thous. of bbls		41,413	41,819	41,734	41,007	39,021	38,358	36,705	36,566	36,546	36,594	38,085	40,211
Tank farms and pipe lines ... thous. of bbls		308,752	306,287	305,876	305,009	294,831	284,840	283,201	284,222	286,020	283,607	282,492	283,184
Wells completed ... number		519	498	643	599	441	445	705	874	744	643	575	670
Mexico—													
Exports ... thous. of bbls		2,392	2,808	2,716	2,183	1,488	1,864	1,553	1,409	1,833	1,392	1,890	2,557
Production ... thous. of bbls		2,761	3,080	2,960	3,129	2,841	2,628	2,359	2,350	2,654	2,869	2,761	2,968
Venezuela—													
Exports ... thous. of bbls	11,004	8,586	9,049	8,561	9,401	9,274	9,420	9,639	8,984	9,101	9,087	8,546	9,949
Production ... thous. of bbls	10,481	9,263	9,515	9,181	9,913	9,796	9,412	9,440	9,535	9,922	9,589	8,994	9,998
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants ... thous. of bbls		553	542	599	713	727	694	707	722	783	664	605	591
Railroads ... thous. of bbls		3,536	3,606	3,440	3,567	3,286	3,236	3,554	3,344	2,899	[2] 3,388	[2] 3,025	3,211
Vessels, bunker ... thous. of bbls	3,436	4,043	4,286	4,053	3,839	3,442	3,095	3,643	3,060	3,447	3,031	3,136	3,500
Price, Oklahoma, 24-26 refineries ... dolls. per bbl	438	.488	.463	.385	.294	.280	.319	.338	.350	.338	.325	.335	.350
Production ... thous. of bbls		29,733	28,952	28,406	28,801	29,129	27,639	28,265	27,108	27,187	26,464	23,435	25,928
Stocks, refinery, end of mo. ... thous. of bbls		33,854	36,579	38,591	41,339	44,480	45,334	44,883	45,434	42,582	39,927	36,631	34,096

[2] Revised.

[3] As of Dec. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
FUELS AND BY-PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gasoline—													
Consumption ... thous. of bbls		33,957	35,999	38,637	39,246	39,470	36,670	35,051	30,640	30,529	26,196	25,344	29,451
Exports ... thous. of bbls	3,568	3,988	4,792	3,093	4,166	4,036	3,074	3,325	3,723	2,540	3,300	2,721	2,901
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y. ... dolls. per gal	.143	.133	.133	.133	.133	.133	.143	.143	.143	.128	.123	.123	.135
Refinery, Oklahoma ... dolls. per gal		.034	.029	.025	.029	.043	.034	.038	.047	.032	.032	.036	.041
Price, retail, service station, 50 cities ... dolls. per gal		.124	.122	.125	.124	.122	.123	.123	.129	.129			
Production—													
At natural gas plants ... thous. of bbls		3,824	3,814	3,521	3,521	3,179	3,062	3,345	3,405	3,476	3,342	3,148	3,198
At refineries ... thous. of bbls		36,151	38,419	36,624	37,873	38,425	37,016	38,030	35,792	35,563	33,007	31,265	31,789
Retail distribution (41 states) ... mills. of galls		978	1,087	1,137	1,214	1,219	1,082	1,059	957	880	801	[2] 752	857
Stocks, end of month—													
At natural gas plants ... thous. of bbls		1,006	996	860	855	722	614	524	641	645	809	875	947
At refineries ... thous. of bbls		47,601	46,413	42,066	38,174	34,878	33,401	34,615	36,786	40,202	41,782	46,923	47,220
Kerosene—													
Consumption ... thous. of bbls		2,804	2,395	2,104	2,114	2,678	2,341	3,042	2,906	3,358	2,612	2,798	3,067
Exports ... thous. of bbls	578	753	1,145	720	1,214	1,131	1,057	1,267	1,206	640	1,184	734	876
Price, 150° water white, refinery, Pa. ... dolls. per gall	.046	.048	.045	.042	.038	.038	.039	.039	.041	.044	.046	.045	.044
Production ... thous. of bbls		3,397	3,389	3,404	3,696	3,685	3,239	3,701	3,815	3,713	3,798	3,200	3,525
Stocks, end of month ... thous. of bbls		6,129	5,960	6,521	6,869	6,734	6,558	5,924	5,618	5,332	5,304	4,971	4,539
Lubricating oil—													
Consumption ... thous. of bbls		1,850	1,865	1,615	1,969	1,753	1,549	1,639	1,211	1,366	1,413	1,190	1,724
Price, cylinder oil, refinery, Pa ... dolls. per gall	.163	.125	.118	.112	.110	.134	.198	.200	.181	.164	.153	.161	.167
Production ... thous. of bbls		2,316	2,264	2,088	2,337	2,306	2,143	2,267	2,164	2,049	2,092	1,984	1,946
Stocks, refinery, end of month ... thous. of bbls		10,463	10,119	9,763	9,597	9,289	9,224	9,113	9,422	9,485	9,551	9,747	9,355
Other products—													
Asphalt—													
Imports ... thous. of short tons	0	7	9	10	4	14	12	1	0	0	1	1	2
Production ... thous. of short tons		248	304	315	314	312	326	314	210	132	131	130	181
Stocks, refinery, end of month ... thous. of short tons		360	380	390	343	315	288	276	277	302	308	313	351
Coke. (See Coke.)													
Wax—													
Production ... thous. of lbs		33,040	35,840	34,160	37,800	37,520	42,000	46,200	46,760	45,360	43,680	48,440	47,040
Stocks, refinery, end of month ... thous. of lbs		205,105	205,803	200,836	198,407	192,198	191,158	189,167	183,938	180,843	188,476	188,688	195,412
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Imports, total hides and skins ... thous. of lbs	18,579	19,616	24,437	26,053	28,332	29,513	27,445	25,856	20,492	16,712	18,015	17,159	18,644
Calf and kip skins ... thous. of lbs	2,474	3,337	4,512	3,646	6,211	5,058	3,265	3,164	2,327	2,739	2,658	2,175	2,092
Cattle hides ... thous. of lbs	6,406	4,404	6,812	7,528	9,313	11,870	11,934	10,846	9,473	4,261	5,209	7,115	6,167
Goat skins ... thous. of lbs	5,948	6,160	8,274	9,321	7,686	7,556	6,858	5,533	4,783	3,879	4,399	3,632	4,611
Sheep and lamb skins ... thous. of lbs	2,282	4,453	3,091	3,313	3,472	3,368	3,360	4,472	2,333	3,481	3,755	2,697	4,009
Livestock, inspected slaughter:													
Calves ... thous. of animals	428	471	425	417	356	357	393	407	355	388	347	360	420
Cattle ... thous. of animals	650	690	704	667	706	727	687	781	614	686	653	583	633
Hogs ... thous. of animals	3,714	3,488	3,408	3,251	2,767	2,500	2,955	3,772	4,218	5,387	5,027	4,590	3,664
Sheep ... thous. of animals	1,497	1,493	1,444	1,516	1,491	1,598	1,667	1,804	1,505	1,581	1,679	1,439	1,428
Prices, wholesale:													
Packers, heavy native steers, Chicago ... dolls. per lb	.050	.092	.085	.100	.120	.113	.090	.077	.082	.078	.076	.066	.064
Calfskins, No. 1 country, Chicago ... dolls. per lb	.058	.135	.129	.129	.139	.129	.098	.083	.085	.078	.074	.065	.069
Stocks, total, end of month ... thous. of lbs		277,434	275,576	269,758	270,573	276,000	283,405	277,523	282,639	300,468	308,948	296,770	294,726
Calf and kip skins ... thous. of lbs		23,662	24,150	26,027	29,033	28,325	27,413	26,977	27,089	29,562	29,313	24,851	22,724
Cattle hides ... thous. of lbs		220,846	216,400	209,697	206,317	212,299	221,343	217,394	221,891	237,186	245,477	238,156	238,286
Sheep and lamb skins ... thous. of lbs		32,926	35,026	34,034	35,223	35,376	34,649	33,152	33,659	33,720	34,158	33,763	33,717
LEATHER													
Sole and belting:													
Exports (sole only) ... thous. of lbs	259	1,442	1,143	983	652	459	546	531	309	280	213	188	242
Price, oak, scoured backs (Boston) ... dolls. per lb	.31	.37	.37	.37	.37	.40	.39	.35	.32	.32	.32	.33	.33
Production, total ... thous. of lbs		20,406	18,388	19,522	19,281	19,837	18,765	19,531	17,053	17,111	16,673	15,070	16,642
Sole only ... thous. backs, bends, and sides		1,137	1,034	1,076	1,097	1,160	1,088	1,127	1,003	1,011	977	874	972
Stocks end of month—													
Finished ... thous. of lbs		87,196	85,848	85,626	81,906	81,319	80,773	83,463	86,348	88,358	88,761	88,227	85,816
In process of tanning ... thous. of lbs		68,933	67,938	67,070	67,212	68,931	69,172	69,850	68,705	66,244	63,770	60,494	62,622
Upper leather:													
Exports ... thous. of sq. ft	5,828	8,752	9,211	9,234	7,463	6,635	6,529	7,926	9,718	6,418	6,550	8,094	4,982
Price, wholesale, composite, chrome, calf, black "B" grade ... dolls per sq. ft	.270	.356	.356	.352	.350	.348	.337	.330	.323	.320	.298	.290	.285
Production ... thous. of sq. ft		62,536	60,542	63,229	67,234	69,626	65,543	60,682	48,262	49,405	50,120	55,081	60,982
Stocks, end of month—													
Finished ... thous. of sq. ft		257,195	254,142	250,612	246,424	250,478	254,306	267,705	272,328	270,673	261,588	253,599	258,594
In process of tanning ... thous. of sq. ft		125,722	124,330	126,684	128,425	131,095	126,146	116,578	115,028	116,212	120,178	121,967	119,784
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total ... dozen pairs		191,120	171,968	182,077	164,205	223,837	226,754	233,394	243,948	129,569	112,004	135,060	147,622
Dress and street ... dozen pairs		101,734	98,811	102,071	92,866	119,512	121,601	134,768	112,061	69,781	55,908	69,067	75,210
Work ... dozen pairs		89,386	73,157	80,006	71,339	104,325	105,153	98,626	131,887	59,788	56,096	65,993	72,412

[2] Revised.

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

LEATHER AND LEATHER PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports ... thous. of pairs	93	177	194	167	140	132	142	136	136	113	58	71	94
Prices, wholesale—													
Men's black calf blucher, Boston ... dolls. per pair	5.75	6.75	6.75	6.75	6.75	6.75	6.75	6.55	6.31	6.25	5.75	5.75	5.75
Men's black calf oxford, lace, St. Louis ... dolls. per pair	4.25	4.60	4.60	4.49	4.35	4.35	4.35	4.35	4.35	4.35	4.25	4.25	4.25
Women's colored calf, Goodyear welt, oxford, average ... dolls. per pair	3.50	3.90	3.90	3.90	3.75	3.75	3.75	3.75	3.75	3.50	3.50	3.50	3.50
Production, total ... thous. of pairs		29,888	28,452	27,839	28,614	33,475	31,293	25,381	18,518	19,556	21,225	25,958	30,500
Men's ... thous. of pairs		6,641	6,735	7,244	7,349	8,245	7,423	6,129	5,107	5,354	5,176	5,853	6,644
Boys' and youths' ... thous. of pairs		1,768	1,647	1,605	1,739	2,078	1,991	1,776	1,449	1,485	1,423	1,490	1,661
Women's ... thous. of pairs		11,042	10,058	9,596	10,400	13,103	11,883	8,133	3,864	5,419	8,233	10,500	12,200
Misses' and children's ... thous. of pairs		3,846	3,128	2,835	2,846	3,140	2,785	2,105	1,854	2,579	2,824	3,413	3,872
Slippers, all types ... thous. of pairs		2,454	2,812	2,974	3,431	3,931	4,171	4,717	4,317	2,642	1,109	1,678	2,253
All other footwear ... thous. of pairs		4,137	4,072	3,585	2,849	2,978	3,040	2,521	1,927	2,077	2,460	2,964	3,870

LUMBER AND MANUFACTURES

LUMBER													
Exports all types ... M ft. b. m.	73,675	135,771	143,558	120,501	120,354	99,633	89,502	85,234	77,877	87,520	84,433	65,063	61,304
Retail movement:													
Retail yards, 9th Fed. Res. Dist.—													
Sales ... M ft. b. m.	4,124	7,767	8,451	10,084	8,513	9,457	8,314	9,255	6,379	2,932	2,808	1,723	2,379
Stocks, end of month ... M ft. b. m.	69,025	80,816	80,051	79,017	78,274	76,554	73,002	68,318	65,480	63,374	64,928	66,638	68,575
Retail yards, 10th Fed. Res. Dist.—													
Sales ... M ft. b. m.	2,159	3,368	3,421	3,432	3,745	3,280	3,249	3,481	2,599	1,697	1,593	1,402	1,842
Stocks, end of month ... M ft. b. m.	32,553	39,534	38,816	37,718	37,279	36,966	36,245	35,207	34,718	34,183	33,458	33,054	33,028
Flooring													
Maple, beech, and birch:													
Orders—													
New ... M ft. b. m.		3,679	3,327	4,245	3,712	3,312	2,783	2,760	3,368	2,342	1,742	2,203	2,210
Unfilled, end of month ... M ft. b. m.		5,312	4,604	4,955	4,772	4,183	3,775	3,778	4,851	5,083	4,911	5,072	4,648
Production ... M ft. b. m.		3,326	2,629	3,116	2,737	2,973	3,134	2,812	2,797	3,027	2,272	2,570	3,424
Shipments ... M ft. b. m.		3,226	3,315	3,778	3,447	3,397	3,144	2,703	2,481	1,928	1,759	2,061	2,495
Stocks, end of month ... M ft. b. m.		24,191	23,467	21,821	21,321	21,130	20,189	20,042	20,216	21,438	21,511	21,588	22,702
Oak:													
Orders—													
New ... M ft. b. m.	12,090	28,575	24,710	21,065	26,390	18,631	16,928	15,973	13,526	16,676	17,537	8,150	10,442
Unfilled, end of month ... M ft. b. m.	15,753	34,095	30,235	30,176	21,204	18,194	17,500	15,589	14,334	17,987	22,251	19,189	15,864
Production ... M ft. b. m.	12,091	25,147	24,505	20,984	24,120	21,736	22,425	19,299	15,744	13,457	4,098	7,968	13,101
Shipments ... M ft. b. m.	12,555	28,155	27,745	23,131	25,691	21,464	19,486	18,203	13,907	12,976	11,673	11,359	13,360
Stocks, end of month ... M ft. b. m.	56,066	76,783	76,753	67,619	64,798	65,004	65,696	67,103	68,293	67,748	60,781	56,201	57,521
Hardwoods													
Hardwoods, total (Southern and Appalachian districts):													
Orders—													
New ... mill. ft. b. m.	105	154	158	176	139	131	131	131	131	105	120	105	[2] 113
Unfilled, end of month ... mill. ft. b. m.	272	463	431	419	402	375	387	374	370	367	356	315	292
Production ... mill. ft. b. m.	101	146	146	143	109	101	105	105	105	86	68	83	[2] 90
Shipments ... mill. ft. b. m.	113	161	169	161	139	143	131	135	128	109	120	124	116
Stocks, total, end of month ... mill. ft. b. m.	2,648	3,175	3,149	3,126	3,065	3,020	2,960	2,915	2,893	2,854	2,791	2,734	2,671
Unsold stocks ... mill. ft. b. m.	2,376	2,713	2,718	2,707	2,662	2,645	2,559	2,542	2,524	2,487	2,434	2,419	2,379
Gum:													
Orders, unfilled, end of month ... mill. ft. b. m.	69	101	100	108	102	92	98	91	92	84	80	69	70
Stocks, total, end of month ... mill. ft. b. m.	528	694	686	683	653	634	615	607	595	560	549	542	532
Unsold stocks ... mill. ft. b. m.	460	593	586	575	551	542	518	516	504	476	470	473	463
Oak:													
Orders, unfilled, end of month ... mill. ft. b. m.	64	120	105	88	81	70	79	85	85	95	87	76	64
Stocks, total, end of month ... mill. ft. b. m.	705	935	914	890	864	853	840	827	813	805	775	748	710
Unsold stocks ... mill. ft. b. m.	641	814	809	803	783	783	761	742	728	711	688	673	646
Northern hardwoods:													
Production ... M ft. b. m.		12,767	10,820	11,878	6,173	5,864	3,210	2,617	3,517	6,382	8,220	9,900	8,258
Shipments ... M ft. b. m.		12,806	10,330	11,690	9,846	13,445	14,907	15,378	12,690	12,137	12,435	11,892	5,432
Walnut:													
Orders—													
New ... M ft. b. m.		1,393	1,181	996	1,574	1,252	1,861	1,463	1,148	786	861	691	721
Unfilled, end of month ... M ft. b. m.		3,279	3,151	2,918	2,981	2,821	2,934	2,173	2,101	1,974	1,680	1,761	1,516
Production ... M ft. b. m.		1,141	1,382	1,075	624	887	1,037	1,405	1,110	886	486	528	483
Shipments ... M ft. b. m.		1,506	1,277	1,223	1,853	1,472	1,786	1,720	1,121	915	837	662	738
Stocks, end of month ... M ft. b. m.		15,893	15,990	15,837	14,543	13,926	13,176	12,825	12,745	12,606	12,279	12,880	12,600
Softwoods													
Fir, Douglas: *													
Exports—													
Lumber ... M ft. b. m.	22,344	63,159	69,043	47,766	53,088	45,308	38,787	36,714	29,549	29,448	41,785	21,362	18,789
Timber ... M ft. b. m.	24,150	37,573	55,586	35,718	18,186	25,155	18,020	21,874	19,007	20,737	21,468	13,324	26,437
Orders—													
New ... M ft. b. m.		224,272	188,907	191,146	181,297	188,460	158,915	151,305	135,637	115,046	125,789	112,360	114,150
Unfilled, end of month ... M ft. b. m.		215,766	135,637	162,944	165,630	111,017	125,341	81,472	105,197	85,501	113,703	111,017	101,168
Price, wholesale—													
No. 1 common ... dolls. per M ft. b. m.	9.52	12.12	11.64	11.25	10.64	10.97	11.27	11.21	11.23	11.09	11.40	10.25	9.90
Flooring, 1 x 4, "B" and better ... dolls. per M ft. b. m.	22.42	29.74	28.33	25.98	25.76	25.29	25.48	25.63	24.35	23.51	22.84	22.49	21.87
Production ... M ft. b. m.		201,889	206,813	199,651	149,067	171,897	155,334	149,962	115,941	102,511	99,378	115,941	102,511
Shipments ... M ft. b. m.		200,099	221,586	197,413	173,240	175,030	166,525	162,049	126,684	113,703	118,627	96,244	115,941
Hemlock, northern:													
Production ... M ft. b. m.		8,616	9,893	10,013	10,128	9,991	4,804	3,928	3,581	3,028	3,443	3,940	3,983
Shipments ... M ft. b. m.		7,437	7,894	9,554	8,640	7,864	7,531	7,811	6,366	4,461	4,682	3,465	4,352
Pine, North Carolina:													
Production ... M ft. b. m.		31,241	30,233	30,338	27,013	24,276	24,640	27,370	26,670	25,760			
Shipments ... M ft. b. m.		34,454	31,780	34,293	30,408	32,375	33,320	33,110	35,350	30,310			

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

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Pine, northern:													
Orders, new ... M ft. b. m.	6,543	13,619	11,421	11,159	9,850	10,119	9,043	8,957	7,079	7,673	7,284	7,812	7,477
Production ... M ft. b. m.	2,267	19,636	18,140	17,657	12,459	9,931	3,717	1,396	0	0	0	0	0
Shipments ... M ft. b. m.	8,588	14,335	12,476	11,622	10,791	10,420	10,857	9,657	7,837	5,572	7,401	8,829	8,264
Pine, southern:													
Exports—													
Lumber ... M ft. b. m.	22,905	32,544	34,067	30,278	29,925	21,956	18,936	20,895	18,425	25,793	16,457	20,039	20,105
Timber ... M ft. b. m.	9,836	10,256	5,827	12,535	8,745	7,888	5,663	5,017	4,056	8,636	3,931	3,668	4,320
Orders—													
New ... M ft. b. m.	110,397	169,015	157,920	140,322	146,860	151,484	138,204	134,757	111,307	72,751	105,553	119,329	126,728
Unfilled, end of month ... M ft. b. m.	62,475	104,307	83,958	83,475	83,013	82,551	74,235	58,464	62,013	50,925	60,837	73,773	76,668
Price, flooring ... dolls. per M ft. b. m.	20.91	28.32	28.82	28.15	27.82	27.78	27.21	26.49	26.31	26.31	25.16	22.74	21.22
Production ... M ft. b. m.	103,224	165,325	148,048	126,739	121,994	119,828	116,511	117,241	110,803	77,749	79,979	88,727	104,114
Shipments ... M ft. b. m.	116,963	180,306	165,004	138,663	151,488	155,511	142,170	142,254	108,668	73,059	99,001	117,478	122,706
Redwood, California:													
Orders—													
New ... M ft. b. m.	17,053	22,480	19,220	19,321	16,576	15,386	16,007	18,636	16,383	11,079	17,133	17,555	18,999
Unfilled ... M ft. b. m.	24,043	22,290	20,237	20,376	19,331	17,380	17,585	20,485	21,229	17,138	21,932	23,987	24,374
Production ... M ft. b. m.	12,292	18,761	17,616	16,429	14,717	16,270	14,760	15,931	14,436	14,684	13,616	12,202	14,523
Shipments ... M ft. b. m.	16,545	21,898	21,568	18,253	18,131	17,323	15,734	17,055	15,333	15,025	13,077	14,984	17,545
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled ... per cent of new orders	170	8.0	13.0	4.5	6.5	7.0	8.0	8.5	6.5	8.0	5.0	14.0	9.0
New ... no. days' production	7	13	9	27	13	15	16	14	15	11	16	11	9
Unfilled, end of month ... no. days' production	7	15	11	23	22	20	15	11	13	12	17	13	10
Outstanding accounts, end of month ... no. days' sales	26	33	31	32	32	36	39	38	35	31	32	33	29
Plant operations ... per cent of full time	540	67.0	70.0	74.0	80.0	73.0	72.0	83.0	72.0	56.5	68.0	73.0	59.0
Shipments ... no. days' production	7	13	11	12	14	16	19	17	12	11	11	13	11
Southeastern district—													
Orders, unfilled, end of month ... dolls., average per firm	.....	28,248	19,338	56,865	47,997	47,706	42,180	22,100	16,268	14,469	24,278	18,469	15,427
Shipments ... dolls., average per firm	.....	52,390	46,431	43,077	55,063	59,223	66,042	64,122	35,388	23,519	33,632	46,304	37,944
Prices, wholesale—													
Beds ... 1926=100	68.8	90.7	86.8	85.2	85.2	82.9	80.4	73.1	73.1	73.1	70.3	68.8	68.8
Dining-room chairs, set of 6 ... 1926=100	91.0	94.0	94.0	93.0	92.1	92.1	92.1	91.0	91.0	91.0	91.0	91.0	91.0
Kitchen cabinets ... 1926=100	95.3	102.9	102.9	102.9	102.9	102.9	100.1	100.1	100.1	100.1	95.3	95.3	95.3
Living-room davenports ... 1926=100	69.8	93.2	89.8	89.8	88.6	88.2	84.2	82.0	82.0	74.2	74.2	74.2	74.2
Steel furniture. (See Iron and Steel Section.)													
METALS AND MANUFACTURES													
IRON AND STEEL													
Foreign trade, iron and steel:													
Exports ... long tons	58,118	101,434	95,046	75,577	84,465	73,338	69,778	59,335	59,556	57,263	40,660	40,492	49,927
Imports ... long tons	29,414	40,606	29,689	30,987	28,255	21,898	24,509	23,335	23,104	18,125	25,346	20,302	35,434
Price, iron and steel, composite ... dolls. per long ton	29.75	31.61	31.39	31.02	31.05	31.05	31.03	30.81	30.61	30.32	29.98	29.56	29.62
Sales, iron, steel, and heavy hardware ... 1921=100	.....	134	129	124	117	110	112	109	91	81	68	70	78
Ore													
Iron ore:													
Consumption by furnaces ... thous. of long tons	1,040	2,826	2,675	2,114	1,832	1,652	1,470	1,451	1,311	1,230	1,154	1,174	1,256
Imports ... thous. of long tons	90	163	194	122	128	92	99	70	94	90	89	77	46
Receipts:													
Lake Erie ports and furnaces ... thous. of long tons	0	9	599	2,369	3,191	3,229	2,873	2,029	457	0	0	0	0
Other ports ... thous. of long tons	26	106	656	1,428	1,735	1,658	1,440	1,162	277	0	0	0	0
Shipments from mines ... thous. of long tons	44	176	1,769	3,808	4,956	5,065	4,179	3,094	421	0	0	0	0
Stocks, total, end of month ... thous. of long tons	33,479	28,722	27,115	28,713	31,817	35,071	37,972	39,767	39,232	38,010	36,893	35,742	34,491
At furnaces ... thous. of long tons	27,962	23,292	21,968	23,556	26,451	29,385	31,998	33,687	33,184	32,136	31,083	29,975	28,774
Lake Erie docks ... thous. of long tons	5,517	5,430	5,147	5,157	5,366	5,686	5,974	6,080	6,048	5,874	5,810	5,767	5,717
Manganese ore imports (manganese content) ... thous. of long tons	14	33	21	37	38	22	27	21	9	8	17	3	2
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New ... av. tons per foundry	80	123	105	82	92	79	82	86	55	58	66	69	60
Unfilled, end of month ... av. tons per foundry	64	93	77	60	70	70	68	67	48	40	56	55	59
Production ... av. tons per foundry	67	122	126	108	101	99	111	96	77	69	70	71	69
Receipts (materials) ... av. tons per foundry	76	140	134	123	117	123	137	116	87	72	103	82	77
Stocks (materials) ... av. tons per foundry	266	252	232	229	226	231	260	243	225	215	248	240	258
Castings, malleable:													
Orders, new ... short tons	17,630	36,507	28,716	22,495	19,667	18,705	17,854	18,558	18,971	19,811	22,036	19,709	18,046
Production ... short tons	16,758	36,682	31,964	24,248	20,223	18,821	18,485	20,444	17,984	21,503	22,216	21,578	19,597
Per cent of capacity	18.0	36.3	32.1	24.5	20.0	18.9	18.6	20.4	18.3	21.5	23.5	23.1	20.5
Shipments ... short tons	18,328	38,342	36,957	28,602	23,985	20,904	18,727	17,802	18,336	20,206	21,572	21,325	21,337
Pig iron:													
Furnaces in blast, end of month—													
Capacity ... long tons per day	27,730	66,980	61,085	50,855	45,230	39,085	38,600	36,530	35,810	29,365	30,630	32,880	29,135
Number	60	113	105	91	82	76	73	70	67	56	61	64	60

METALS AND MANUFACTURES—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
IRON AND STEEL—Continued													
Iron, Crude and Semimanufactures—Continued													
Pig iron—Continued:													
Prices, wholesale—													
Basic (valley furnace) . dolls. per long ton	14.50	16.50	16.25	15.50	15.50	15.50	15.50	15.25	15.00	15.00	15.00	14.63	14.50
Composite pig iron . . . . dolls. per long ton	15.20	16.75	16.64	16.40	16.38	16.38	16.32	16.23	16.02	15.86	15.55	15.36	15.26
Foundry, No. 2, northern (Pitts.) . . . . . dolls. per long ton	16.89	18.76	18.76	18.76	18.76	18.76	18.76	18.39	17.76	17.46	17.36	17.02	16.89
Production . . . . . thous. of long tons	853	2,020	1,994	1,639	1,463	1,281	1,169	11,73	1,103	980	973	964	967
Iron, Manufactured Products													
Cast-iron boilers:													
Boilers, gas-fired—													
Production . . . . . thous. of B. t. u.		227,605	174,244	178,101	201,956	208,072	158,495	105,181	75,683	55,602	131,871	77,122	41,824
Shipments, quantity . . . . thous. of B. t. u.		150,227	154,650	156,769	155,723	195,946	257,941	247,732	146,023	83,230	54,274	57,713	64,691
Shipments, value . . . . . dollars		149,057	148,749	166,923	159,568	213,852	288,422	270,880	147,698	83,494	44,848	55,970	57,571
Stocks, end of month . . . . thous. of B. t. u.		997,191	1,014,298	1,069,407	1,088,609	1,105,878	978,351	842,371	740,613	705,124	770,108	783,264	760,398
Boilers, range—													
Orders—													
New . . . . . no. of boilers	40,148	43,287	41,768	39,428	39,066	35,674	42,109	46,680	37,427	26,066	40,816	36,059	40,250
Unfilled, end of month, total . . . . . no. of boilers	6,437	16,596	16,620	15,047	8,077	10,115	10,470	7,023	7,520	6,992	8,790	7,466	6,237
Delivery, 30 days or less . . no. of boilers	4,787	8,599	9,944	12,752	5,922	8,054	8,470	5,423	6,309	6,092	7,240	5,760	4,789
Delivery, more than 30 days . . . . . no. of boilers	1,650	7,997	6,676	2,295	2,155	2,061	2,000	1,600	1,211	900	1,550	1,706	1,448
Production . . . . . no. of boilers	38,458	48,250	43,799	42,012	44,611	32,003	39,211	51,769	37,918	32,862	32,975	36,883	40,738
Shipments . . . . . no. of boilers	39,948	47,148	41,744	41,001	46,036	33,636	41,754	50,127	36,930	26,743	39,018	37,383	41,479
Stocks, end of month . . . . . no. of boilers	24,690	26,510	28,565	29,576	28,151	26,518	23,975	25,617	26,605	33,464	27,421	26,921	26,180
Boilers, round—													
Orders, new . . . . . thous. of lbs.		3,741	4,525	4,948	5,520	7,204	9,148	11,731	8,406	4,194			
Production . . . . . thous. of lbs.		6,553	5,069	4,654	3,977	4,662	4,678	6,502	5,228	3,159	4,317	4,466	3,931
Shipments . . . . . thous. of lbs.		4,232	4,787	5,055	6,071	7,309	10,262	13,923	8,497	5,094	3,035	2,857	2,891
Stocks, end of month . . . . . thous. of lbs.		60,221	59,770	59,876	57,274	53,558	48,095	41,257	36,872	35,411	36,036	36,846	38,026
Boilers, square—													
Orders, new . . . . . thous. of lbs.		8,091	10,049	12,200	14,765	19,967	22,547	27,999	19,029	10,908			
Production . . . . . thous. of lbs.		15,981	13,140	13,256	13,028	15,264	14,231	19,751	11,741	7,964	14,246	15,179	15,733
Shipments . . . . . thous. of lbs.		8,448	9,537	11,422	15,184	19,413	25,328	31,479	19,137	12,193	8,275	7,300	8,037
Stocks, end of month . . . . . thous. of lbs.		136,840	139,773	141,522	139,469	137,143	124,657	113,226	106,617	101,777	108,388	115,244	122,630
Boiler fittings, cast iron:													
Production . . . . . short tons		5,603	4,976	4,165	4,059	3,650	4,592	5,475	5,381	3,621	2,861	2,206	2,052
Shipments . . . . . short tons		5,379	5,088	4,508	4,779	4,442	5,822	7,638	4,778	3,564	3,852	3,195	2,552
Boiler fittings, malleable:													
Production . . . . . short tons		3,075	2,471	2,365	2,114	1,959	2,466	2,973	2,412	1,620	1,602	1,464	1,133
Shipments . . . . . short tons		2,995	2,784	2,489	2,330	2,041	2,964	3,610	2,026	1,609	1,627	1,518	1,344
Radiators:													
Orders, new . . thous. of sq. ft. heating surface		4,330	4,863	6,428	6,606	8,365	8,508	10,342	8,302	4,413			
Production . . thous. of sq. ft. heating surface		5,957	5,164	5,025	4,194	4,572	5,090	7,292	5,560	3,489	4,867	5,185	5,027
Shipments . . . thous. of sq. ft. heating surface		4,293	5,003	5,759	6,834	7,960	9,262	11,282	8,465	5,627	3,257	2,683	2,412
Stocks, end of month . . . . thous. of sq. ft. heating surface		50,632	50,953	50,183	47,414	44,834	40,549	36,798	34,388	32,225	33,681	36,153	38,856
Sanitary Ware													
Bathroom accessories:													
Production . . . . . no. of pieces		181,955	189,979	203,283	147,999	163,462	160,401	154,106	121,490	64,968	47,416	98,810	83,045
Shipments . . . . . no. of pieces		177,051	192,848	192,246	162,497	144,466	153,126	166,839	104,849	64,403	66,547	94,835	85,626
Stocks, end of month . . . . . no. of pieces		628,220	625,351	636,388	621,890	640,886	648,161	629,268	645,909	661,800	642,669	646,644	644,063
Enameled sanitary ware:*													
Baths—													
Orders—													
New . . . . . no. of pieces		40,111	42,991	43,228	46,704	35,463	33,578	35,703	24,445	13,686			
Unfilled, end of month . . . . no. of pieces		19,987	17,466	17,110	15,892	13,722	12,320	12,001	10,973	8,866			
Shipments . . . . . no. of pieces		40,449	45,512	43,584	47,922	37,633	34,980	36,022	25,473	15,793			
Stocks, end of month . . . . . no. of pieces		163,037	152,206	145,140	138,759	139,496	134,392	131,858	126,718	129,726			
Lavatories—													
Orders—													
New . . . . . no. of pieces		45,440	51,395	49,181	53,226	43,521	41,489	43,238	30,269	17,083			
Unfilled, end of month . . . . no. of pieces		22,827	19,702	18,308	17,949	16,208	14,325	12,600	12,025	10,161			
Shipments . . . . . no. of pieces		43,221	54,520	50,575	53,585	45,262	43,372	44,963	30,844	18,947			
Stocks, end of month . . . . . no. of pieces		232,277	218,067	209,841	192,552	190,226	176,825	169,509	161,911	162,033			
Sinks kitchen—													
Orders—													
New . . . . . number of pieces		52,771	54,693	49,928	52,241	43,174	43,518	44,287	34,997	19,786			
Unfilled, end of month . number of pieces		21,718	19,566	17,818	16,196	14,463	14,911	12,761	13,595	10,286			
Shipments . . . . . number of pieces		49,443	56,845	51,676	53,863	44,907	43,070	46,437	34,163	23,095			
Stocks, end of month . . . number of pieces		273,154	260,426	255,269	245,354	236,005	226,440	224,726	212,783	212,825			
Miscellaneous—													
Orders—													
New . . . . . number of pieces		22,995	21,243	27,463	27,106	27,324	21,911	26,854	17,418	8,959			
Unfilled, end of month . number of pieces		15,748	12,501	13,511	11,535	10,786	10,466	11,145	10,845	9,034			
Shipments . . . . . number of pieces		21,719	24,490	26,453	29,082	28,073	22,231	26,175	17,718	10,770			
Stocks, end of month . . . number of pieces		107,917	101,673	98,384	94,260	86,455	86,640	86,401	83,492	82,487			
Enameled sheet metal ware shipments . . . . . dozen pieces		281,339	264,953	232,672	246,858	251,544	307,068	255,782	197,080	233,267	198,878	270,198	276,725
Price, wholesale, plumbing fixtures (6 pieces) . . . . . dollars		98.84	99.16	98.96	98.91	97.77	96.32	96.12	94.15	93.52	88.32	88.42	84.37
Porcelain enameled flatware:													
Orders, new, total . . . . . dollars		670,171	716,502	637,688	649,894	564,093	701,487	706,284	465,431	451,740	537,926	453,141	565,952
Signs . . . . . dollars		242,938	283,526	249,455	245,943	170,313	213,856	206,012	159,107	224,287	234,015	207,824	259,444
Table tops . . . . . dollars		161,172	148,700	132,869	168,362	128,350	175,642	205,756	110,963	83,056	97,390	72,821	94,843
Shipments, total . . . . . dollars		691,107	739,656	706,838	690,801	638,431	704,428	692,415	492,242	512,019	381,607	461,070	576,282
Signs . . . . . dollars		256,906	290,429	290,032	278,732	229,459	222,332	182,077	168,489	268,259	141,231	187,287	277,744
Table tops . . . . . dollars		160,892	151,647	140,545	163,979	131,675	180,650	201,935	123,793	88,218	94,926	76,662	93,174

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Sanitary Ware—Continued													
Porcelain plumbing fixtures:													
Orders—													
New, net ... number of pieces	1,244	6,898	4,824	6,213	5,796	4,571	4,740	3,142	2,918	2,025	2,000	1,424	2,072
Unfilled end of month ... number of pieces	3,379	32,541	11,387	10,804	10,476	7,697	7,104	5,887	6,072	4,832	3,796	3,548	3,571
Shipments ... number of pieces	1,275	4,093	4,665	5,237	5,577	5,761	4,533	3,683	2,544	2,094	2,951	1,631	1,748
Stocks, end of month ... number of pieces	16,309	28,248	28,394	27,850	24,641	25,236	23,450	21,957	19,597	17,992	16,715	16,328	16,117
Vitreous china plumbing fixtures:													
Orders—													
New, net ... number of pieces	116,036	93,108	119,922	136,285	121,324	122,977	116,794	182,938	135,931	96,004	76,119	70,918	[2] 89,046
Unfilled, end of month ... number of pieces	141,423	209,507	200,855	202,591	188,623	172,595	161,435	188,969	199,009	192,863	156,753	136,593	140,020
Shipments ... number of pieces	114,633	117,105	128,574	134,549	135,292	139,005	127,954	155,404	125,891	102,150	112,229	91,078	[2] 85,619
Stocks, end of month ... number of pieces	560,152	597,476	593,268	574,304	554,939	533,305	529,531	506,901	501,972	522,721	524,131	536,245	[2] 570,727
Woodwork, plumbers':													
Orders—													
New, net ... number of pieces	----------	118,510	135,674	122,642	101,784	106,928	110,372	100,275	100,194	99,791	84,514	78,293	80,960
Unfilled, end of month ... number of pieces	----------	109,556	119,578	114,821	108,080	96,650	100,556	89,409	88,895	88,150	79,233	79,027	75,215
Shipments ... number of pieces	----------	127,055	125,652	126,368	108,525	118,358	106,466	111,422	100,708	100,536	93,431	78,499	84,772
Stocks, end of month ... number of pieces	----------	204,586	211,972	200,227	211,622	203,213	199,308	191,933	190,034	201,837	167,562	166,779	162,620
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments ... short tons	11,818	25,141	22,768	16,360	14,413	12,600	11,576	13,034	12,182	13,808	15,457	12,810	9,901
Castings, steel:													
Orders, new, total ... short tons	12,807	46,039	39,052	26,136	32,869	27,458	23,073	22,854	20,001	20,799	17,344	17,015	16,588
Railroad specialties ... short tons	2,889	16,195	11,306	7,597	13,621	6,848	6,023	6,961	7,169	6,936	4,279	3,400	4,005
Per cent of capacity	9	32	27	18	23	19	16	16	14	14	12	12	11
Production, total ... short tons	17,463	48,282	43,154	35,018	31,751	30,186	26,948	24,113	23,139	22,064	18,456	18,759	20,464
Railroad specialties ... short tons	3,895	12,843	12,071	9,410	8,412	8,657	7,265	7,366	7,001	6,166	4,666	4,265	4,370
Per cent of capacity	12	33	30	24	22	21	19	17	16	15	13	13	14
Ingots, steel:													
Production ... thous. of long tons	1,240	2,722	2,506	2,076	1,886	1,719	1,548	1,592	1,594	1,302	1,461	1,460	1,411
Per cent of capacity	23	49	45	38	34	31	28	28	30	24	27	28	25
Prices, wholesale:													
Composite, finished steel ... dolls. per lb	.0217	.0222	.0221	.0219	.0220	.0219	.0220	.0218	.0218	.0216	.0211	.0211	.0217
Steel billets, Bessemer (Pittsburgh) ... dolls. per long ton	27.00	30.00	29.50	29.00	29.00	29.00	29.00	29.00	29.00	28.80	27.75	27.00	27.00
Structural steel beams (Pittsburgh) ... dolls. per lb	.0160	0.165	.0165	.0165	.0165	.0160	.0160	.0160	.0160	.0160	.0151	.0153	.0156
Steel scrap, Chicago ... dolls. per gross ton	7.000	9.813	8.875	8.750	8.750	8.375	8.200	8.000	8.000	7.800	7.500	7.156	7.125
U. S. Steel Corporation:													
Earnings, net ... thous. of dolls	----------	5,136	4,183	4,499	3,662	2,960	2,559	1,690	1,249	1,032	----------	----------	[4] 1,137
Orders, unfilled, end of mo ... thous. of long tons	2,327	3,898	3,620	3,479	3,405	3,169	3,145	3,119	2,934	2,735	2,648	2,546	2,472
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month ... thous. of barrels	1,031	1,195	1,053	1,078	939	1,030	914	638	549	620	925	1,176	1,139
Production ... number of barrels	445,819	591,399	610,788	552,955	580,565	449,590	451,562	489,555	453,547	382,483	359,685	367,472	448,148
Per cent of capacity	30.5	41.9	43.1	38.9	40.7	31.6	31.7	35.3	32.7	27.9	26.2	25.3	30.7
Shipments ... number of barrels	451,869	600,566	618,801	549,781	581,450	455,502	452,960	492,145	444,201	385,435	352,135	369,882	448,107
Stocks, end of month ... number of barrels	----------	50,328	42,315	45,489	44,604	38,692	37,294	34,704	44,050	35,179	42,729	40,319	40,360
Boilers, steel, new orders:													
Area ... thous. of sq. ft	----------	786	564	642	652	560	659	435	401	383	267	245	373
Quantity ... number of boilers	----------	655	624	788	786	797	864	644	471	399	282	204	264
Furniture, steel:													
Business group—													
Orders—													
New ... thous. of dolls	689	1,424	1,306	1,272	1,092	1,010	1,059	1,114	910	911	967	751	794
Unfilled, end of mo ... thous. of dolls	497	896	897	948	966	919	790	826	780	615	605	548	562
Shipments ... thous. of dolls	754	1,481	1,305	1,221	1,074	1,057	1,188	1,078	956	1,075	977	808	781
Shelving—													
Orders—													
New ... thous. of dolls	192	408	506	452	328	307	304	304	267	295	267	212	265
Unfilled, end of month ... thous. of dolls	261	383	480	483	441	390	383	378	419	273	272	255	260
Shipments ... thous. of dolls	191	423	409	449	371	358	310	310	226	299	269	229	259
Safes:													
Orders—													
New ... thous. of dolls	153	302	312	269	239	221	189	184	187	183	167	220	166
Unfilled, end of month ... thous. of dolls	214	256	313	339	313	314	301	263	238	189	225	279	209
Shipments ... thous. of dolls	148	348	255	243	265	221	202	222	212	210	131	165	237
Lock washers, shipments ... thous. of dolls	92	179	172	122	96	84	83	85	80	81	121	115	99
Plate, fabricated steel, new orders, total ... short tons	14,196	29,916	26,210	22,806	27,261	24,282	33,473	20,839	18,268	16,442	17,613	17,755	12,564
Oil storage tanks ... short tons	1,400	7,749	2,411	4,679	4,136	1,138	4,024	1,955	1,755	778	4,783	4,115	1,161
Sheets, black, blue, galvanized, and full finished:													
Orders—													
New ... short tons	103,011	191,987	148,612	163,599	144,461	122,849	120,688	117,195	102,867	99,706	121,258	108,441	101,559
Unfilled, end of month ... short tons	99,510	325,169	296,731	304,107	203,358	170,122	167,366	159,367	147,169	119,677	126,508	118,022	102,171
Production, total ... short tons	101,559	213,608	201,846	147,843	174,890	123,752	116,842	122,739	102,758	101,570	118,921	124,157	110,559
Per cent of capacity	26.6	58.2	56.6	40.3	46.3	34.9	32.0	33.1	26.7	26.3	31.2	32.5	29.0
Shipments ... short tons	104,637	211,118	191,942	156,160	178,460	151,529	123,371	129,365	94,975	103,400	112,971	116,715	117,685
Stocks, end of month, total ... short tons	116,339	176,846	169,444	168,013	160,959	149,533	143,153	137,243	133,296	126,540	119,288	124,342	124,008
Unsold stocks ... short tons	71,318	85,415	82,532	75,618	77,953	75,288	67,337	70,465	74,763	80,191	73,540	72,857	68,677
Galvanized sheet metal ware. (See Nonferrous metals.)													
Structural steel, fabricated:													
Orders, new ... short tons	64,400	284,800	152,400	172,400	159,600	124,000	194,400	109,200	90,800	97,600	48,400	62,000	64,400
Per cent of capacity	16	71	38	43	40	31	49	27	23	24	12	16	16
Shipments ... short tons	68,000	158,800	145,200	159,200	180,800	167,600	149,200	143,600	111,600	122,800	65,600	78,000	82,400
Per cent of capacity	17	40	36	40	45	42	37	36	28	31	16	20	21
Track work, production ... short tons	3,340	8,564	7,453	5,705	4,409	3,924	3,472	2,162	1,948	2,373	2,936	2,765	3,229

[4] Deficit for quarter.

METALS AND MANUFACTURES—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total ... thous. of dolls.		1,495	1,738	1,622	1,796	1,449	1,516	1,576	1,387	1,108	753	703	691
Air-washer group ... thous. of dolls.		91	215	139	104	88	81	98	85	75	30	69	67
Fan group ... thous. of dolls.		830	831	852	889	621	620	630	642	514	361	388	385
Unit-heater group ... thous. of dolls.		574	692	631	803	740	815	848	660	519	363	246	239
Electric overhead cranes:													
Orders—													
New ... thous. of dolls.	31	274	307	261	160	91	84	73	44	70	65	56	52
Unfilled, end of month ... thous. of dolls.	397	1,420	1,413	1,264	990	736	581	497	435	372	383	396	411
Shipments ... thous. of dolls.	46	416	310	410	435	345	235	157	102	138	40	57	37
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new—													
Quantity ... no. of hoists	137	276	293	220	192	203	132	165	104	140	82	143	168
Value ... dollars	47,751	125,550	142,692	109,245	90,964	85,526	63,032	71,451	48,243	59,907	32,921	53,188	76,179
Shipments ... dollars	50,557	101,746	115,809	122,189	142,143	73,163	81,465	62,493	65,714	48,045	36,332	58,011	69,073
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New ... 1922-1924=100	13.8	57.7	54.1	40.9	33.7	16.9	31.9	45.9	17.2	26.3	20.5	32.9	27.9
Unfilled, end of month ... 1922-1924=100	24.4	180.1	123.8	70.1	51.8	32.1	35.6	56.8	40.8	36.5	29.1	41.3	32.1
Shipments ... 1922-1924=100	21.4	69.7	118.6	90.4	55.7	37.4	29.6	26.2	32.9	24.9	28.8	15.7	38.3
Fuel equipment:													
Oil burners—													
Orders—													
New ... no. of burners	4,250	5,528	5,132	6,046	8,010	10,621	12,329	13,542	5,852	3,566	3,570	3,432	4,055
Unfilled, end of month ... no. of burners	512	1,399	969	971	1,490	2,076	1,869	1,177	616	378	305	369	468
Shipments ... no. of burners	4,206	5,248	5,562	6,044	7,491	10,035	12,536	14,234	6,413	3,804	3,643	3,368	3,956
Stocks, end of month ... no. of burners	9,334	10,036	8,553	9,193	10,113	10,155	9,748	8,326	8,860	9,190	9,574	9,724	9,399
Pulverized fuel equipment—													
Orders, new, central system—													
Furnaces and kilns ... no. of pulverizers	0	0	0	0	0	1	0	0	0	0	0	0	0
Water-tube boilers ... no. of pulverizers	0	2	0	0	0	0	0	1	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers ... no. of pulverizers	0	1	3	4	5	4	4	2	0	1	0	0	4
Furnaces and kilns ... no. of pulverizers	0	1	1	3	1	1	1	0	0	2	2	0	0
Water-tube boilers ... no. of pulverizers	4	9	0	14	11	4	3	1	5	2	7	12	2
Stokers, large, mechanical, new orders—													
Number	39	65	80	111	101	128	96	83	62	48	54	32	39
Power ... horsepower	7,614	18,723	23,646	29,889	20,735	29,971	22,462	20,339	13,231	11,072	25,372	9,447	17,576
Machine tools:													
Orders—													
New ... 1922-1924=100	41	105	87	74	62	72	56	45	51	68	59	38	33
Unfilled, end of month ... 1922-1924=100	63	238	232	212	202	182	140	97	97	104	108	97	64
Shipments ... 1922-1924=100	51	91	96	95	72	96	92	85	50	57	47	44	52
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill ... no. of units	25,607	29,153	26,772	33,574	35,260	29,619	25,984	22,926	17,703	19,458	22,554	18,090	17,866
Power, horizontal type ... no. of units	534	2,163	2,154	2,253	2,331	2,224	1,084	1,057	864	376	343	446	531
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated ... no. of units	2,674		6,593	4,927	4,428	3,378	2,810	3,366	2,280	2,203	2,101	[2] 1,875	[2] 2,643
Power ... no. of units	6,228		13,295	9,880	7,644	6,252	4,939	5,627	4,311	3,893	4,272	5,174	5,306
Oil, grease, and other—													
Hand operated ... no. of units	28,230		47,130	46,239	44,015	27,217	22,579	27,639	24,051	19,770	17,849	[2] 18,706	[2] 22,135
Power ... no. of units	649		1,413	1,677	1,504	1,501	1,562	1,664	619	506	1,151	411	508
Steam, power, and centrifugal—													
Orders—													
New ... thous. of dolls.	449	1,075	921	875	874	775	599	563	475	561	449	508	598
Unfilled, end of month ... thous. of dolls.	1,726	2,762	2,605	2,471	2,441	2,449	2,161	2,023	1,852	1,680	1,726	1,802	1,878
Shipments ... thous. of dolls.	592	918	1,037	1,028	944	800	886	696	627	700	390	426	520
Water-softening apparatus, shipments ... number of units	329	692	605	567	525	429	500	518	458	370	268	321	363
Water systems, shipments ... number of units	5,984	7,863	9,336	9,006	7,936	8,119	6,909	6,267	5,237	4,009	5,245	4,224	3,934
Woodworking machinery:													
Orders—													
Canceled ... thous. of dolls.	13	10	21	46	16	6	7	8	3	6	6	5	5
New ... thous. of dolls.	150	484	487	503	533	447	345	377	312	310	209	220	246
Unfilled, end of month ... thous. of dolls.	237	518	516	479	534	356	336	340	405	325	275	249	302
Shipments—													
Quantity ... number of machines	130	356	393	391	421	513	331	371	200	271	196	179	147
Value ... thous. of dolls.	199	451	513	463	448	572	379	347	257	361	248	250	195
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite ... short tons	18,740	24,074	33,418	19,480	29,873	37,620	19,602	23,906	17,485	23,340	36,838	26,126	19,054
Wholesale prices—													
No. 1, virgin, 98-99, N. Y. ... dolls. per lb.	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N. Y. ... dolls. per lb.	.0411	.0488	.0438	.0438	.0424	.0400	.0400	.0393	.0388	.0388	.0398	.0413	.0413
Babbitt metal:													
Production, total ... thous. of lbs.	1,414	2,513	2,377	2,278	1,905	1,751	1,823	2,018	1,846	1,624	1,744	1,577	1,595
For own use ... thous. of lbs.	359	716	731	702	511	404	497	552	607	577	463	434	407
Sales ... thous. of lbs.	1,055	1,797	1,647	1,576	1,393	1,347	1,326	1,466	1,239	1,048	1,281	1,143	1,189
Copper:													
Exports, refined ... short tons	16,142	24,179	22,951	23,244	22,381	19,271	17,201	11,429	15,215	13,599	16,831	17,572	15,432
Imports, total ... short tons	17,910	21,549	21,461	25,413	20,739	19,447	25,279	28,630	28,467	40,186	39,078	27,814	22,521
Ore and blister ... short tons	8,800	16,326	17,213	17,136	17,374	14,204	18,077	17,668	11,974	21,348	15,132	12,020	[2] 11,632
Price, electrolytic, New York ... dolls. per lb.	.0557	.0939	.0867	.0803	.0770	.0729	.0699	.0678	.0656	.0658	.0706	.0597	.0576
Production—													
Blister, world ... short tons		128,877	130,486	126,722	121,504	121,655	120,689						
Mines, United States ... short tons		46,452	45,580	44,473	38,228	38,925	38,088						
Refined (North and South America) ... short tons		100,501	102,695	98,275	96,408	90,190	86,704						
Smelter, United States ... short tons		52,085	53,734	51,652	46,503	47,246	47,012						
Shipments, domestic, refined ... short tons		54,567	45,265	50,217	43,144	45,816	40,459						
Stocks, end of month (North and South America)—													
Blister ... short tons		193,876	190,578	187,353	179,658	176,105	178,425						
Refined ... short tons		367,921	398,667	413,474	440,417	455,775	479,896						

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued													
Gold. (See Finance.)													
Lead:													
Ore—													
Receipts in U. S. ore ..... short tons		34,694	35,677	32,551	30,136	33,385	33,228	32,788	28,406	28,611	31,279	29,086	25,807
Shipments, Joplin district ..... short tons	1,452	1,995	1,881	1,432	2,290	3,064	2,911	1,524	1,401	1,278	5,722	2,110	2,330
Refined—													
Imports ..... short tons	5,892	5,397	3,906	3,557	6,522	1,428	1,899	6,794	2,135	6,866	2,376	1,816	3,035
Price, pig desilverized, N. Y. dolls. per lb	.0300	.0441	.0382	.0392	.0440	.0440	.0440	.0396	.0394	.0379	.0375	.0371	.0315
Production ..... short tons	23,236	35,498	39,519	30,708	32,157	34,144	31,966	36,546	31,671	33,576	32,180	28,081	30,345
Shipments, reported ..... short tons	26,081	35,324	34,081	37,054	42,219	38,590	38,059	34,276	31,216	30,297	27,867	26,319	31,162
Stocks, end of month ..... short tons	169,370	133,457	142,370	139,698	133,958	134,977	132,804	139,796	144,057	151,380	160,257	165,933	169,091
Silver. (See Finance.)													
Tin:													
Deliveries ..... long tons	3,440	6,630	5,505	5,185	5,100	5,270	5,015	5,385	3,550	3,380	3,550	2,825	3,285
Imports, bars, blocks, etc ..... long tons	3,100	6,126	5,483	4,698	5,587	5,249	4,882	5,607	5,301	2,130	2,412	2,254	2,497
Price, Straits, N. Y. ..... dolls. per lb	.1924	.2512	.2320	.2341	.2502	.2575	.2468	.2276	.2281	.2135	.2184	.2203	.2186
Stocks, end of month—													
World, visible supply ..... long tons	50,716	48,462	51,231	51,626	51,707	50,987	50,722	50,602	50,583	51,313	50,043	51,300	50,780
United States ..... long tons	3,546	6,212	5,698	5,633	5,838	6,213	5,868	6,773	7,458	6,254	5,342	4,578	3,841
Zinc:													
Ore, Joplin district—													
Shipments ..... short tons	18,008	27,261	22,470	14,395	12,059	20,243	17,113	19,446	14,854	16,228	12,071	14,482	12,239
Stocks, end of month ..... short tons	85,010	61,110	65,480	70,935	76,566	79,533	81,190		85,610	83,000		87,917	86,998
Price, slab, prime western (St. Louis) ..... dolls. per lb	.0273	.0372	.0331	.0342	.0389	.0382	.0374	.0338	.0321	.0315	.0301	.0282	.027
Production, total (primary) ..... short tons	20,620	29,137	25,688	23,483	21,365	21,467	21,327	21,548	20,443	21,868	22,516	21,516	22,493
Retorts in operation, end of mo ..... number	20,796	26,672	20,624	19,022	19,266	19,305	20,417	21,374	19,428	19,875	22,044	21,752	22,016
Shipments, total ..... short tons	18,046	27,418	25,851	27,604	28,460	23,599	20,860	21,181	19,963	23,041	22,444	21,896	22,576
Domestic ..... short tons	18,046	27,418	25,831	27,604	28,440	23,599	20,860	21,181	19,963	23,041	22,413	21,896	22,576
Stocks, refinery, end of month ..... short tons	132,025	143,212	143,049	138,928	131,833	129,701	130,168	130,535	131,015	129,842	129,914	129,534	129,451
Electrical Equipment													
Conduits, nonmetallic, shipments ..... thous. of ft		5,112	4,091	2,447	2,777	4,487	3,356	2,005	1,782	1,384	2,258	1,831	1,385
Delinquent accounts, electrical trade. (See Domestic Trade.)													
Furnaces, electric, new orders ..... kilowatts		1,791	2,680	1,732	1,956	3,975	1,231	1,862	1,513	1,277	3,610	1,982	1,111
Electrical goods, new orders (quarterly) ..... thous. of dolls				224,348			157,304			151,586			99,351
Laminated phenolic products, shipments ..... dollars	408,410	626,382	706,642	633,321	618,820	632,476	639,267	570,466	430,425	436,190	413,424	363,097	454,917
Mica, manufactured:													
Orders, unfilled, end of month ..... thous. of dolls		138	119	97	100	87	81	73	81	69	73	75	65
Shipments ..... thous. of dolls		135	128	92	81	103	79	76	73	73	94	86	86
Motors (direct current):													
Billings (shipments) ..... dollars		473,767	455,325	450,165	360,444	365,877	365,930	387,770	276,905	414,642	231,826	300,456	286,353
Orders, new ..... dollars		536,272	440,476	402,130	377,129	299,081	413,864	311,793	248,265	354,236	150,148	251,509	207,778
Panelboards and cabinets, shipments ..... thous. of dolls	183	324	339	338	336	367	326	333	245	248	211	193	195
Porcelain, electrical, shipments:													
Nail knobs ..... thous. of pieces		3,425	4,384	2,191	2,044	2,544	3,132	3,818	2,263	1,195	1,274	1,561	966
Tubes ..... thous. of pieces		890	1,309	592	516	971	869	1,000	509	424	475	369	255
Special ..... dollars	32,451	76,313	78,983	77,194	66,906	74,183	82,485	84,617	63,044	38,748	44,699	54,941	37,840
Standard ..... dollars	19,874	52,009	57,462	41,331	33,042	38,303	42,562	40,171	29,447	19,483	25,332	25,320	17,183
Power cables, shipments ..... thous. of ft	698	1,619	1,303	1,106	890	840	806	1,137	973	743	537	623	958
Power switching equipment, new orders:													
Indoor ..... dollars		111,875	73,567	52,697	47,041	48,707	40,586	37,547	39,191	36,686	28,777	30,854	28,626
Outdoor ..... dollars		216,145	208,713	240,081	360,325	175,629	188,043	244,122	323,412	197,708	116,112	85,660	69,941
Reflectors, industrial, sales ..... units	34,538	72,003	67,256	66,188	61,794	56,735	54,691	59,103	43,287	45,000	46,261	38,748	41,322
Vacuum cleaners, shipments ..... number		79,527	70,303	43,011	35,447	37,952	47,142	59,074	67,643	50,602	40,044	37,101	51,120
Vulcanized fiber:													
Consumption ..... thous. of lbs	838	1,475	1,541	1,624	1,783	1,345	1,407	1,398	1,057	1,003	872	1,269	1,131
Shipments ..... thous. of dolls	249	432	419	402	344	348	332	313	262	246	270	301	261
Welding sets, new orders:													
Multiple operator ..... units		8	0	2	0	0	0	0	0	2	0	3	7
Single operator ..... units		169	165	134	120	80	115	108	89	122	83	88	91
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries ..... net tons	2,081	4,238	4,220	3,584	3,529	3,186	3,109	3,502	2,694	2,752	2,728	2,145	2,014
Orders, unfilled, end of month ..... net tons	18,403	21,998	20,817	22,706	21,510	21,202	20,073	20,968	21,753	21,067	20,014	19,390	19,245
Brass sheets, wholesale price, mill ..... dolls. per lb	.125	.172	.165	.158	.157	.154	.152	.130	.130	.130	.133	.130	.125
Copper, wire cloth:													
Orders—													
Make and hold-over, end of month ..... thous. of sq. ft	548	554	514	560	546	504	509	522	583	592	571	595	613
New ..... thous. of sq. ft	264	299	275	275	328	326	339	308	366	274	340	304	267
Unfilled, end of month ..... thous. of sq. ft	142	174	302	145	158	134	135	129	160	114	164	165	117
Production ..... thous. of sq. ft	280	340	256	253	302	330	333	338	312	257	204	366	317
Shipments ..... thous. of sq. ft	285	297	277	274	324	330	316	312	254	285	289	280	285
Stocks, end of month ..... thous. of sq. ft	981	1,096	1,073	934	898	889	911	910	953	1,031	880	965	998
Fire extinguishing equipment. (See automobiles.)													
Galvanized sheet metal ware:													
Pails and tubs—													
Production ..... dozens of pieces		143,258	121,413	92,460	103,345	134,003	110,253	98,340	67,145	72,558	87,096	110,474	121,322
Shipments ..... dozens of pieces		140,080	122,072	88,979	114,134	129,693	120,851	88,270	72,011	63,163	88,382	105,966	124,356
Other—													
Production ..... dozens of pieces		34,929	28,390	26,304	26,970	34,709	32,276	26,626	15,760	11,758	13,612	21,472	24,063
Shipments ..... dozens of pieces		42,287	34,188	28,724	27,334	32,764	36,007	27,792	16,087	9,406	13,254	19,354	21,736

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

PAPER AND PRINTING

WOOD PULP													
Chemical:													
Consumption and shipments, total ... short tons		183,298	177,344	175,460	168,030	170,586	163,412	170,442	162,556	155,446	172,756	175,652	185,970
Soda ... short tons		27,412	25,960	23,572	23,502	24,278	21,558	19,876	18,088	22,086	23,322	22,738	23,148
Sulphite, total ... short tons		115,960	110,722	111,282	105,294	108,924	105,666	112,224	109,796	103,600	114,456	117,318	127,914
Bleached ... short tons		37,272	37,440	38,080	35,448	37,818	35,784	37,090	34,116	33,632	37,384	39,004	43,770
Unbleached ... short tons		21,178	19,020	16,790	17,544	19,026	16,698	21,170	22,634	20,628	22,624	25,026	25,818
Sulphate ... short tons		39,082	39,590	39,828	38,156	36,630	35,202	37,174	33,828	28,956	34,024	34,704	34,184
Other grades ... short tons		844	1,072	778	1,078	754	986	1,168	844	804	954	892	724
Imports ... short tons	59,411	77,513	78,695	112,822	120,070	116,981	123,374	115,179	170,986	112,680	193,954	171,944	80,000
Price, wholesale, sulphite, unbleached ... dolls. per 100 lbs	1.58	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	1.81	1.58	1.58	1.58
Production, total ... short tons		186,266	180,454	181,756	172,456	172,350	168,894	171,186	171,574	160,680	175,936	178,312	192,934
Soda ... short tons		28,102	27,230	24,834	24,362	25,508	21,528	21,226	19,336	22,682	23,998	23,878	24,212
Sulphite, total ... short tons		115,974	110,840	115,200	107,664	107,430	109,558	109,894	114,846	105,802	115,256	116,298	129.722
Bleached ... short tons		36,092	38,262	39,048	35,262	37,736	36,232	37,080	35,016	32,858	36,202	39,482	43,214
Unbleached ... short tons		21,076	19,494	19,092	17,924	16,922	19,800	19,814	26,108	22,908	25,136	24,376	28,752
Sulphate ... short tons		41,292	41,870	40,948	39,228	38,522	36,866	39,004	36,624	31,276	35,686	37,006	38,228
Other grades ... short tons		898	514	774	1,202	890	942	1,062	768	920	996	1,130	772
Stocks, end of month, total ... short tons		33,506	32,460	33,944	34,504	34,176	34,456	32,416	36,684	36,668	33,750	32,326	32,926
Soda ... short tons		4,414	4,480	4,660	4,502	4,620	3,598	4,058	4,516	4,124	3,762	3,890	3,910
Sulphite, total ... short tons		18,734	18,698	21,558	23,626	23,710	25,836	24,198	27,738	27,844	25,924	24,274	23,386
Bleached ... short tons		4,196	5,018	5,986	5,800	5,718	6,166	6,156	7,118	6,344	5,162	5,640	5,084
Unbleached ... short tons		3,936	4,256	5,500	5,578	5,052	6,388	5,724	7,402	7,536	7,328	6,048	6,286
Sulphate ... short tons		9,594	9,076	7,524	6,050	5,384	4,604	3,818	4,144	4,348	3,670	3,530	4,950
Other grades ... short tons		764	206	202	326	462	418	312	236	352	394	632	680
Mechanical (groundwood):													
Consumption and shipments ... short tons		116,914	118,157	118,371	111,463	100,180	106,094	110,715	113,483	110,035	110,803	101,409	110,983
Imports ... short tons	14,710	23,136	12,851	13,512	17,725	14,433	18,750	21,842	21,066	22,757	17,339	19,127	11,249
Production ... short tons		136,438	136,858	121,103	102,197	87,638	96,920	104,788	120,963	112,954	113,174	102,095	114,066
Stocks, end of month ... short tons		93,131	111,832	115,235	103,975	91,434	82,260	76,332	83,845	86,765	89,135	89,822	92,905
PAPER													
Total paper, incl. box board and newsprint:													
Production ... short tons		643,056	638,510	621,411	607,700	591,414	587,543	596,459	526,944	503,789	556,951	549,122	598,913
Per cent of capacity		74	72	71	70	67	70	67	65	59	64	66	66
Shipments ... short tons		643,146	639,712	615,877	606,847	596,623	589,218	604,007	527,205	506,410	574,197	572,065	599,597
Stocks, end of month ... short tons		414,054	416,077	415,681	413,011	408,345	406,067	397,011	408,035	405,942	424,406	414,200	421,104
Book paper:													
Orders, new—													
Coated ... p. ct. of normal production	50	76	70	52	58	53	57	56	55	53	52	58	52
Uncoated ... p. ct. of normal production	55	68	67	65	60	61	57	58	58	59	66	66	61
Orders, unfilled—													
Coated ... days' production	3	7	7	5	6	5	4	4	4	5	4	4	4
Uncoated ... days' production	5	6	6	6	5	5	5	5	4	5	5	5	5
Production ... short tons		117,374	117,609	113,022	106,015	106,439	98,563	102,111	95,576	103,509	100,093	98,792	107,683
Per cent of capacity		79	78	77	71	71	69	66	67	69	66	69	70
Shipments ... short tons		118,782	113,140	111,327	107,075	104,097	101,323	105,379	103,588	105,660	107,668	112,836	115,093
Stocks, end of month ... short tons		87,395	92,464	90,985	89,984	92,684	89,440	85,594	87,477	85,115	82,902	77,513	77,280
Box board:													
Consumption, waste paper ... short tons		206,571	227,125	208,513	213,686	200,138	205,084	209,903	172,830	146,368	177,610	173,395	190,472
Orders—													
New ... short tons		224,021	236,173	223,990	221,048	215,752	235,382	218,527	181,500	138,042	189,131	188,734	195,333
Unfilled, end of month ... short tons		45,541	49,968	50,630	49,698	47,206	61,327	61,365	62,933	36,345	43,862	42,589	35,173
Production ... short tons		230,537	232,020	224,110	222,927	213,614	221,684	218,157	186,776	163,539	182,306	186,756	205,737
Operations, per cent of capacity		67.8	77.8	70.3	69.6	65.9	70.9	64.8	61.7	49.8	56.8	58.2	60.1
Shipments ... short tons		227,806	231,746	223,328	221,980	218,244	221,261	218,489	179,932	164,630	187,118	190,007	202,749
Stocks, end of month ... short tons		81,784	82,058	82,840	83,787	79,157	79,580	79,248	86,092	85,001	80,189	76,938	79,926
Stocks of waste paper, end of month—													
At mills ... short tons		167,478	182,812	169,570	166,006	148,042	149,029	151,658	158,674	172,761	168,422	163,522	163,196
In transit and unshipped purchases ... short tons		25,026	39,209	50,558	47,052	47,549	45,386	36,055	42,181	28,192	30,537	34,219	38,275
Newsprint:													
Canada—													
Exports ... short tons		152,360	185,432	189,739	157,205	160,175	161,171	171,031	171,151	161,835	172,914	142,445	171,651
Production ... short tons	176,660	205,838	202,607	193,971	182,731	165,124	178,412	184,252	175,643	165,173	171,321	158,543	166,758
Shipments from mills ... short tons	186,443	205,752	202,280	194,144	175,350	162,303	178,181	191,725	173,601	165,017	171,843	150,951	163,806
Stocks, at mills, end of month ... short tons	53,904	39,754	39,962	39,832	47,288	49,128	50,451	42,963	48,735	54,214	53,683	61,195	63,548
United States—													
Consumption by publishers ... short tons	148,351	174,325	179,836	161,265	157,119	146,249	152,422	173,852	174,092	160,146	151,181	142,883	156,205
Imports ... short tons	165,300	175,242	192,688	188,919	173,457	157,037	159,946	180,230	176,228	168,087	166,516	127,089	151,786
Price, rolls, contract, destination, N. Y. basis ... dolls. per short ton	53.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	53.00	53.00	53.00
Production, total ... short tons	91,235	102,450	101,202	101,086	99,548	88,344	91,241	97,117	94,149	93,861	94,247	87,157	100,034
Per cent of capacity		70	69	68	67	59	64	63	66	63			
Shipments from mills ... short tons	94,296	101,819	102,555	100,087	97,225	89,047	90,303	98,616	93,723	93,550	94,550	86,638	94,282
Stocks, end of month—													
At mills ... short tons	35,417	34,289	32,956	33,906	33,616	32,607	33,517	31,953	32,398	32,709	32,406	32,925	38,677
At publishers ... short tons	188,207	185,560	178,333	189,990	203,944	202,121	197,716	190,367	187,839	195,505	192,817	191,666	175,566
In transit to publishers ... short tons	33,295	45,352	44,859	39,041	34,566	30,879	34,379	38,022	42,064	40,495	37,612	38,913	34,570
Writing (fine) paper:													
Production ... short tons		32,451	30,793	29,364	26,408	26,386	26,443	27,793	27,031	27,371	32,126	31,558	33,228
Per cent of capacity		67	64	59	55	55	55	56	50	48	64	65	63
Shipments ... short tons		33,100	31,501	28,395	27,728	27,441	27,606	29,071	27,734	27,043	33,347	33,767	32,563
Stocks, end of month ... short tons		62,459	61,758	62,725	59,723	58,658	57,489	54,398	57,349	56,735	55,516	55,288	56,026
Wrapping paper:													
Production ... short tons		79,261	78,377	78,174	78,074	78,360	72,107	73,347	61,902	57,739	70,344	67,451	69,779
Per cent of capacity		91	88	87	88	90	81	79	77	65	80	80	76
Shipments ... short tons		80,371	76,888	76,845	78,777	76,479	69,151	72,027	63,821	60,280	71,329	70,082	72,361
Stocks, end of month ... short tons		76,582	78,107	76,051	75,146	77,047	80,021	81,318	79,521	76,991	76,035	73,425	70,821
All other grades:													
Production ... short tons		80,983	78,509	75,655	74,728	78,271	77,505	77,934	78,702	71,252	77,835	77,408	82,452
Shipments ... short tons		81,268	83,882	75,895	74,062	81,315	79,574	80,425	74,423	70,272	80,185	78,735	82,549
Stocks, end of month ... short tons		71,545	68,734	69,174	70,755	68,192	66,020	64,500	95,091	96,818	97,358	98,111	98,374

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
PAPER AND PRINTING—Continued													
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic ... reams	41,643	65,452	62,268	54,431	51,948	54,721	53,373	53,348	38,272	35,433	46,061	46,700	44,820
Foreign ... reams	5,628	9,525	8,218	8,705	7,832	7,119	6,552	6,942	5,323	6,376	5,365	5,323	7,648
Binders' board, production ... short tons	1,219	1,809	1,486	1,535	2,069	1,695	1,560	1,224	1,320	1,301	1,236	1,298	1,366
Paper board shipping boxes:													
Operating time, total ... p. ct. of normal	70	78	79	79	76	77	79	77	67	58	64	73	75
Corrugated ... p. ct. of normal	72	81	84	81	78	80	82	81	70	59	67	74	77
Solid fiber ... p. ct. of normal	63	67	65	71	68	68	71	66	57	54	56	68	65
Production, total ... thous. sq. ft.	446,653	504,483	517,708	516,036	497,613	556,085	552,650	540,293	429,315	366,440	426,371	459,436	482,114
Corrugated ... thous. sq. ft.	360,998	401,874	417,407	416,282	402,031	449,285	448,910	438,296	346,527	286,897	344,994	374,636	390,279
Solid fiber ... thous. sq. ft.	85,655	102,609	100,301	99,754	95,582	106,800	103,740	101,997	82,788	79,543	81,377	84,800	91,835
Rope paper sacks, shipments ... 1921-1922=100		60	55	44	65	67	75	69	64	49			
PRINTING													
Blank forms, new orders ... thous. of sets	39,001	48,877	55,266	48,322	50,357	45,455	47,351	57,819	48,309	44,919	51,660	48,751	46,557
Book publication, total ... no. of editions		860	886	703	718	964	882	1,227	827	798	662	757	781
New books ... no. of editions		640	708	586	568	770	735	1,070	724	656	541	639	675
New editions ... no. of editions		220	178	117	150	194	147	157	103	142	121	118	106
Operations (productive capacity) ... 1923=100		97	96	84	77	76	83	79	83	82	84	86	84
Sales books:													
Orders, new ... thous. of books	9,428	10,284	11,587	10,514	10,321	10,511	10,275	10,663	9,974	8,096	9,261	8,654	8,906
Shipments ... thous. of books	8,734	11,079	10,585	10,382	9,997	10,501	11,241	10,664	9,546	9,313	9,201	8,456	9,783
RUBBER AND RUBBER PRODUCTS													
CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total ... long tons	23,877	30,655	34,792	34,883	29,382	25,379	21,747	20,495	21,108	19,696	25,725	27,611	25,602
For tires ... long tons		20,097	23,847	22,893	20,849	16,175	13,328	12,666	11,572	11,267	16,451	14,744	13,594
Imports, total, including latex ... long tons	38,454	44,908	35,844	46,939	44,052	39,033	38,933	41,398	45,103	53,818	33,552	28,298	45,588
Price, wholesale, smoked sheets, N. Y. ... dolls. per lb	.030	.064	.064	.063	.063	.054	.050	.050	.046	.046	.044	.039	.033
Shipments, world ... long tons		62,617	67,815	61,319	66,051	63,651	64,788	71,467	70,562	59,466	66,424	59,564	62,598
Stocks, world, end of month ... long tons	635,000	520,232	531,516	536,982	549,127	550,580	554,458	582,000	606,197	619,906	630,267	636,206	634,513
Afloat, total ... long tons	[2] 71,849	75,200	91,334	87,861	86,833	80,349	78,620	86,227	97,013	74,080	75,402	87,891	[2] 76,390
For U. S. ... long tons	53,849	56,700	73,564	69,421	66,873	61,469	62,420	68,427	77,443	53,940	56,312	68,971	58,920
London and Liverpool ... long tons	123,400	138,861	140,394	137,046	136,150	136,988	134,304	133,520	130,169	127,149	125,332	126,036	125,065
British Malaya ... long tons	90,945	81,960	80,383	86,729	90,398	88,616	83,182	86,503	84,710	96,677	103,774	100,379	94,401
United States ... long tons	347,215	224,211	219,405	225,346	235,746	244,627	258,352	275,750	296,305	322,000	325,759	321,900	337,127
Reclaimed rubber:													
Consumption ... long tons	4,393	9,161	10,220	10,175	8,929	7,778	6,967	6,338	5,843	5,313	6,583	6,499	5,788
Production ... long tons	5,277	12,338	12,535	13,082	10,596	9,402	8,955	8,818	7,340	8,255	8,140	8,120	8,010
Stocks, end of month ... long tons	15,283	14,685	14,471	14,804	14,176	13,732	13,781	14,273	14,130	15,406	14,970	14,927	15,781
Scrap rubber:													
Consumption by reclaimers ... long tons				47,666			36,959			28,740			29,762
Stocks, at reclaimers, end of mo. ... long tons		33,125	32,928	33,596	32,878	33,516	34,363	33,146	30,118	31,988	29,654	27,676	
TIRES AND TUBES													
Pneumatic casings:													
Production ... thousands		3,955	4,543	4,538	3,941	3,125	2,538	2,379	2,001	2,115	2,770	3,097	2,937
Shipments, total ... thousands		3,946	4,332	4,458	4,370	3,968	3,145	2,281	2,310	2,225	2,602	2,042	2,363
Domestic ... thousands		3,804	4,197	4,320	4,244	3,845	3,034	2,185	2,223	2,171	2,545	1,973	2,281
Stocks, end of month ... thousands		8,025	8,250	8,358	7,936	7,117	6,527	6,640	6,335	6,220	6,329	7,338	7,902
Solid and cushion tires:													
Production ... thousands		12	11	12	13	12	10	11	9	10	9	10	9
Shipments, total ... thousands		15	16	15	16	16	13	14	10	11	9	10	9
Domestic ... thousands		14	14	14	15	15	12	13	10	10	9	9	9
Stocks, end of month ... thousands		64	61	57	55	51	46	43	42	39	37	37	37
Inner tubes:													
Production ... thousands		3,693	4,330	4,286	3,964	3,548	2,759	2,462	1,955	2,078	2,719	3,057	2,802
Shipments, total ... thousands		3,709	4,225	4,318	4,665	4,240	3,320	2,250	2,076	2,213	2,803	2,182	2,149
Domestic ... thousands		3,610	4,135	4,228	4,569	4,158	3,247	2,187	2,022	2,172	2,761	2,135	2,094
Stocks, end of month ... thousands		8,330	8,439	8,403	7,672	7,019	6,476	6,657	6,496	6,338	6,175	7,008	7,558
Raw material consumed:													
Fabrics ... thous. of lbs		15,244	18,010	17,085	15,140	11,745	9,585	9,263	8,361	7,981	12,156	12,518	11,292
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments ... thous. of lbs		259	215	209	246	195	201	225	197	231	206	208	223
Rubber clothing, calendered:													
Orders, net ... no. coats and sundries		16,846	19,380	21,161	17,932	21,580	23,966	20,925	14,341	13,654	20,720	12,388	14,970
Production ... no. coats and sundries		16,803	18,094	15,419	14,431	27,080	22,728	19,773	23,255	16,221	10,130	20,405	17,649
Rubber-proofed fabrics, production, total ... thous. of yds		3,021	3,050	3,212	3,337	3,787	4,692	4,112	2,529	2,074	2,184	2,448	2,463
Auto fabrics ... thous. of yds		710	982	701	531	596	528	445	394	380	339	233	312
Raincoat fabrics ... thous. of yds	701	1,040	1,066	1,355	1,843	2,226	2,988	2,476	1,267	931	853	883	754
Rubber flooring, shipments ... thous. of sq. ft		569	569	576	577	595	595	550	462	587	358	376	422
Rubber and canvas footwear:													
Production, total ... thous. of pairs	4,104	3,693	3,402	3,921	2,407	3,382	3,934	4,363	4,217	4,469	3,557	3,777	4,787
Tennis ... thous. of pairs	3,446	2,591	2,142	1,999	836	1,021	1,012	1,231	1,443	2,078	2,496	3,226	4,187
Waterproof ... thous. of pairs	657	1,102	1,261	1,922	1,570	2,361	2,922	3,131	2,773	2,391	1,061	552	600
Shipments, total ... thous. of pairs	5,073	5,341	4,113	4,094	3,272	4,245	5,706	5,104	3,720	4,208	3,990	4,454	4,998
Tennis ... thous. of pairs	4,374	4,199	3,437	2,757	1,645	1,252	1,335	633	475	734	2,374	3,411	4,264
Waterproof ... thous. of pairs	698	1,142	676	1,337	1,627	2,993	4,371	4,471	3,245	3,474	1,616	1,043	735
Shipments, domestic, total ... thous. of pairs	5,010	5,119	3,942	3,886	3,030	4,065	5,448	4,907	3,632	4,054	3,962	4,416	4,943
Tennis ... thous. of pairs	4,333	4,049	3,316	2,657	1,520	1,223	1,263	589	446	616	2,353	3,378	4,216
Waterproof ... thous. of pairs	677	1,070	626	1,229	1,510	2,842	4,185	4,318	3,186	3,438	1,610	1,038	727
Stocks, total, end of month ... thous. of pairs	18,381	24,566	23,881	23,789	22,935	22,070	20,615	19,880	20,367	20,628	20,237	19,551	19,347
Tennis ... thous. of pairs	7,267	8,833	7,523	6,766	5,957	5,704	5,473	6,076	7,044	8,387	8,510	8,264	8,191
Waterproof ... thous. of pairs	11,115	15,733	16,357	17,024	16,978	16,366	15,141	13,804	13,323	12,241	11,726	11,287	11,156

[2] Revised.

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

RUBBER AND RUBBER PRODUCTS—Continued

MISCELLANEOUS PRODUCTS—Con.													
Rubber heels:													
Production ... thous. of pairs		15,408	15,474	17,093	15,361	16,293	15,827	14,567	11,455	14,138	12,316	14,787	16,368
Shipments—													
Export ... thous. of pairs		578	612	630	540	514	501	617	591	474	290	259	305
Repair trade ... thous. of pairs		4,038	3,975	4,946	4,058	5,355	6,994	5,924	4,537	4,622	3,431	4,575	3,785
Shoe manufacturers ... thous. of pairs		10,112	9,693	10,522	11,177	11,653	9,724	7,484	6,610	8,198	8,704	8,748	9,424
Stocks, end of month ... thous. of pairs		27,764	28,491	27,898	27,006	25,832	23,952	24,652	25,213	24,465	24,515	25,807	27,933
Rubber soles:													
Production ... thous. of pairs		2,692	2,885	3,177	2,864	2,933	2,880	2,610	2,840	3,639	3,411	3,461	3,953
Shipments—													
Export ... thous. of pairs		69	62	59	67	67	90	45	29	25	8	3	2
Repair trade ... thous. of pairs		255	330	225	196	234	290	370	308	267	264	285	252
Shoe manufacturers ... thous. of pairs		2,474	2,651	2,899	2,569	2,790	2,604	2,273	2,579	3,196	2,954	2,925	3,320
Stocks, end of month ... thous. of pairs		2,764	2,655	2,461	2,475	2,395	2,264	2,153	2,180	2,018	2,085	2,428	2,691
Mechanical rubber goods, shipments:													
Total ... thous. of dolls		4,617	4,231	3,879	3,706	3,356	3,015	2,678	2,300	2,381	2,463	2,446	2,638
Belting ... thous. of dolls		832	790	798	914	802	788	601	483	474	483	483	491
Hose ... thous. of dolls		2,129	1,857	1,650	1,436	1,161	1,041	972	856	919	903	966	1,174
Other ... thous. of dolls		1,656	1,584	1,431	1,356	1,393	1,186	1,105	961	988	1,077	997	973

STONE, CLAY, AND GLASS PRODUCTS

BRICK													
Common brick, wholesale price, red, N. Y ... dolls. per thous	9.75	10.25	10.25	10.00	10.00	10.00	10.00	10.00	10.00	9.75	9.75	9.75	9.75
Face brick (average per plant):													
Orders, unfilled, end of mo ... thous. of brick	511	784	781	733	669	639	587	534	457	383	452	450	506
Production ... thous. of brick	192	533	549	540	540	425	434	422	325	292	197	166	203
Shipments ... thous. of brick	274	579	569	574	521	477	454	479	318	222	149	156	155
Stocks, end of month * ... thous. of brick	3,498	3,698	3,684	3,652	3,660	3,602	3,577	3,516	3,521	3,514	3,561	3,557	3,601
Sand-lime brick:													
Orders, unfilled, end of mo ... thous. of brick	5,430	5,232	6,513	9,960	10,710	10,838	11,532	11,437	10,485	8,745	8,700	8,306	8,914
Production ... thous. of brick	2,502	3,999	5,084	6,664	5,518	5,989	6,943	6,521	4,239	3,118	2,188	1,538	1,603
Shipments by rail ... thous. of brick	355	1,698	1,595	494	529	805	872	977	648	397	449	165	125
Shipments by truck ... thous. of brick	2,575	3,330	4,375	5,758	5,424	5,506	4,922	4,657	4,604	3,630	2,561	1,580	2,089
Stocks, end of month ... thous. of brick	7,264	11,119	10,724	8,975	10,199	10,698	10,866	12,347	10,529	8,677	9,067	8,255	8,421
PORTLAND CEMENT													
Price, wholesale, composite ... dols. per bbl	1.318	1.422	1.399	1.364	1.331	1.331	1.331	1.318	1.310	1.310	1.321	1.323	[2] 1.318
Production ... thous. bbls	5,478	11,245	14,010	14,118	13,809	13,549	12,692	10,762	8,161	5,974	5,026	3,971	4,847
Per cent of capacity	24.8	52.1	62.8	65.4	62.0	60.2	55.3	47.4	37.2	26.4	22.0	18.7	21.3
Shipments ... thous. of bbls	6,536	11,184	14,260	16,077	15,545	15,172	13,671	12,360	7,156	4,142	3,393	3,118	3,973
Stocks, finished, end of month ... thous. of bbls	26,487	29,715	29,554	27,602	25,934	24,313	22,736	21,218	22,219	24,098	25,778	26,657	[2] 27,545
Stocks, clinker, end of month ... thous. of bbls	10,501	13,854	13,087	11,837	10,209	8,468	6,918	6,021	6,215	7,035	8,184	9,375	[2] 10,025
GLASSWARE													
Glass containers:													
Orders—													
New, net ... thous. gross	1,652	[2] 1,902	2,119	2,465	2,102	1,859	1,820	1,779	1,814	1,659	2,929	2,354	1,738
Unfilled, end of month ... thous. gross	6,174	[2] 9,648	9,127	8,625	8,268	7,591	6,860	6,713	6,745	6,387	6,454	6,811	6,505
Production ... thous. gross	2,027	[2] 2,334	2,481	2,565	2,268	2,239	1,948	2,128	1,692	1,508	1,606	1,548	1,886
Per cent of capacity	632	[2] 71.3	73.4	75.9	69.5	68.6	62.0	64.2	55.1	47.2	52.1	50.2	56.6
Shipments ... thous. gross	1,919	[2] 2,231	2,545	2,491	2,180	2,213	2,310	1,941	1,537	1,396	1,743	1,764	1,963
Stocks, end of month ... thous. gross	5,639	[2] 5,730	6,003	6,086	5,887	5,930	5,536	5,709	5,872	5,855	5,697	5,544	5,497
Illuminating glassware:													
Orders—													
New ... per ct. of capacity	22.6	28.6	27.3	29.3	24.3	24.8	26.3	26.6	23.3	20.8	21.8	19.7	21.3
Unfilled, end of mo ... no. weeks' supply	.8	.8	.8	.9	.8	.2	.2	.8	.7	.7	.8	.8	.8
Production, total ... no. of turns	1,393	2,086	2,037	2,161	1,492	1,607	1,679	2,276	1,877	1,774	1,463	1,301	1,374
Per cent of capacity	20.0	27.8	27.2	28.8	19.9	21.4	22.4	30.4	25.0	23.7	19.5	17.4	19.8
Shipments ... per ct. of capacity	22.3	28.8	26.8	28.2	24.0	21.6	26.0	30.1	24.0	20.7	20.2	19.1	22.0
Stocks, end of month ... no. weeks' supply	3.6	4.1	4.1	4.1	3.9	.9	.9	3.7	3.6	3.8	3.8	3.6	3.6
Plate glass, polished, production ... thous. sq. ft	5,025	10,174	9,466	7,554	7,216	6,311	4,799	4,812	3,694	6,093	5,500	6,427	4,414
TERRA COTTA													
Orders, new:													
Quantity ... short tons	925	2,598	4,180	7,547	5,177	3,955	4,290	1,997	1,269	2,252	1,085	2,648	2,097
Value ... thous. of dolls	100	291	412	719	480	361	386	194	115	223	104	237	176

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Orders—													
New ... thous. of dozen pairs	4,223	4,808	5,020	4,654	4,279	4,279	4,716	5,058	4,902	4,155	4,417	4,254	4,458
Unfilled, end of month ... thous. of dozen pairs	1,890	3,042	3,225	3,201	3,511	3,139	2,815	2,637	2,641	2,263	2,645	2,389	2,043
Production ... thous. of dozen pairs	4,280	4,627	4,719	4,572	4,069	4,187	4,521	4,743	4,020	4,118	4,558	4,363	4,522
Shipments, net ... thous. of dozen pairs	4,321	4,925	4,772	4,561	3,777	4,540	4,941	5,115	4,789	4,394	3,981	4,153	4,723
Stocks, end of month ... thous. of dozen pairs	9,601	9,914	9,864	9,990	10,177	9,869	9,730	9,408	9,107	9,114	9,990	10,003	9,486
Men's and boys' garments cut:													
Overcoats ... thous. of garments		196	138	318	493	593	661	542	293	174	159	295	335
Separate trousers ... thous. of garments		2,115	2,396	2,408	2,246	2,544	2,477	2,024	1,189	1,207	1,507	1,601	1,742
Suits ... thous. of garments		2,005	1,808	1,714	1,897	1,979	1,647	1,286	954	1,207	1,693	1,763	2,114
Rubber clothing (see Rubber products).													

[2] Revised.

* Adjusted for degrading and year, end physical inventories.

TEXTILE PRODUCTS—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
COTTON													
Consumption ... thous. of bales	367	509	465	454	451	426	464	462	429	416	435	450	489
Exports:													
Quantity, exclusive of linters ... thous. of bales	545	392	336	255	259	211	558	1,014	1,071	1,181	919	970	927
Value. (*See* Foreign Trade.)													
Ginnings (total crop to end of month) ... thous. of bales					7	566	5,410	12,130	15,024	15,358	16,002		[2] 16,629
Imports ... thous. of bales	16	17	15	14	9	7	5	3	6	13	13	9	10
Prices:													
To producer ... dolls. per lb	.057	.093	.088	.077	.085	.063	.059	.053	.061	.055	.056	.058	.062
Wholesale, middling, N. Y. ... dolls. per lb	.062	.102	.093	.090	.093	.072	.065	.064	.065	.063	.066	.068	.068
Production, crop estimate ... thous. of bales										[3] 17,096			
Receipts into sight ... thous. of bales	569	363	347	107	277	333	1,623	4,082	3,035	1,819	1,546	918	870
Stocks, end of month:													
Domestic, total mills and warehouses ... thous. of bales	9,697	7,404	6,748	6,102	5,520	5,266	7,072	10,566	12,137	12,056	11,669	11,144	10,333
Mills ... thous. of bales	1,533	1,371	1,258	1,131	996	840	775	1,116	1,441	1,630	1,637	1,633	1,566
Warehouses ... thous. of bales	8,164	6,033	5,490	4,971	4,524	4,426	6,297	9,450	10,696	10,426	10,032	9,511	8,767
World visible supply, total ... thous. of bales	9,111	8,883	8,346	7,572	6,899	6,435	7,113	9,184	10,191	10,193	10,398	10,166	9,623
American cotton ... thous. of bales	7,139	6,302	5,861	5,236	4,775	4,498	5,275	7,299	8,346	8,403	8,572	8,268	7,687
COTTON MANUFACTURES													
Cotton yarn: *													
Carded sales yarn—													
Orders, unfilled, end of mo. ... thous. of lbs	28,015	38,825	34,914	34,017	32,951	31,351	29,819	32,943	32,519	31,506	31,791	32,030	31,394
Production ... thous. of lbs	8,858	11,081	13,377	10,067	11,800	10,295	10,858	14,703	11,574	9,349	11,518	9,411	8,646
Stocks, end of month ... thous. of lbs	12,771	12,240	11,212	11,195	10,181	10,023	9,382	9,461	9,832	10,861	11,350	12,009	12,436
Prices, wholesale—													
22/1s, cones, Boston ... dolls. per lb	.173	.231	.223	.215	.225	.212	.201	.189	.192	.181	.175	.180	.181
40/1s, southern, spinning ... dolls. per lb	.280	.369	.353	.352	.352	.336	.326	.315	.312	.295	.290	.285	.284
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports ... thous. of sq. yds	44,042	30,776	30,961	34,370	35,272	30,309	25,599	29,897	27,210	30,759	28,007	30,840	35,610
Imports ... thous. of sq. yds	3,514	2,810	3,920	3,937	4,326	1,692	2,185	1,958	2,551	4,026	2,513	3,959	3,925
Cotton textiles—													
Orders—													
New (weekly average) ... thous. of yds	25,577	34,437	40,007	71,180	39,588	41,889	57,542	83,420	56,052	40,983	84,503	61,396	33,170
Unfilled, end of month ... thous. of yds	218,366	294,118	248,544	330,575	277,597	217,508	227,167	344,639	354,957	322,039	391,150	377,988	278,163
Production (weekly average) thous. of yds	51,272	56,489	56,348	52,033	48,136	52,262	54,424	56,779	57,861	50,938	58,177	61,086	57,050
Shipments (weekly average) thous. of lbs	40,526	54,395	51,401	54,774	52,833	56,911	55,610	54,052	53,472	47,567	67,225	64,686	53,135
Stocks, end of month ... thous. of yds	302,216	282,154	301,943	288,235	269,449	250,855	244,924	255,833	273,390	290,248	254,056	239,654	259,231
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60 ... dolls. per yd	.036	.053	.050	.048	.049	.043	.041	.038	.036	.034	.036	.039	.038
Sheeting, brown, 4 x 4 (Trion mill) ... dolls. per yd	.044	.059	.058	.054	.056	.052	.050	.046	.047	.044	.042	.043	.044
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production ... thous. of yds	57,894	86,612	67,704	57,412	56,153	65,983	70,138	63,014	59,501	55,791	70,341	89,286	93,145
Stocks, end of month ... thous. of yds	88,864	72,973	74,436	77,335	74,662	71,615	76,245	78,027	81,606	76,981	66,464	73,337	86,429
White, dyed and printed (outside mills)—													
Billings (finished goods) ... thous. of yds	49,573	60,590	52,537	51,577	45,831	44,682	49,252	48,237	40,516	48,029	44,407	55,412	61,919
Operations ... per ct. of capacity	46	52	51	45	47	48	49	48	43	41	47	59	58
Orders, new, gray yardage ... thous. of yds	34,348	50,394	45,937	41,119	45,233	44,372	45,782	44,515	38,304	40,028	51,529	59,119	53,615
Orders, unfilled, end of mo. ... days prod	1.6	2.7	1.9	1.5	1.5	1.7	1.6	1.5	1.6	1.6	2.2	2.7	2.1
Shipments (finished goods) ... cases	27,032	31,176	30,109	27,221	24,916	24,483	27,207	26,811	22,828	27,290	27,495	31,410	32,173
Stocks, end of month (finished goods) ... cases	16,822	16,677	17,141	16,433	16,404	18,095	17,467	18,321	18,887	20,175	18,837	17,855	18,876
Spindle activity:													
Active spindles ... thousands	23,409	26,669	26,379	25,898	25,826	25,623	25,237	25,188	24,861	24,638	25,014	25,190	24,818
Active spindle hours, total ... mills. of hrs	5,195	7,125	6,733	6,630	6,528	6,193	6,540	6,595	6,014	5,951	6,214	6,567	6,955
Average per spindle in place ... hours	163	216	204	202	200	190	201	203	186	184	192	204	217
Operations ... per ct. of capacity	70.7	94.1	89.6	86.8	86.0	81.8	88.1	85.1	85.8	79.3	84.5	92.5	90.1
RAYON AND SILK													
Rayon:													
Imports ... thous. of lbs	89	295	225	202	276	299	239	107	71	91	21	32	76
Price, wholesale, 150 denier, "A" grade, N. Y. ... dolls. per lb	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Stocks, imported, end of month ... thous. of lbs		608	574	531	528	539	468	474	430	362	342	338	315
Silk:													
Deliveries (consumption) ... bales	35,779	41,356	45,073	42,161	44,746	46,454	53,819	56,668	50,645	48,432	58,793	45,909	46,761
Imports, raw ... thous. of lbs	4,832	4,823	6,520	6,409	6,724	7,167	7,331	9,524	9,639	8,861	7,020	6,503	5,673
Operations, machinery activity—													
Broad looms ... per ct. of capacity	56.3	90.9	76.3	75.6	76.4	79.4	90.5	93.0	83.9	89.4	88.9	73.5	60.2
Narrow looms ... per ct. of capacity	43.1	44.6	42.5	43.9	35.3	38.2	48.3	38.0	42.4	41.8	41.0	44.6	47.2
Spinning spindles ... per ct. of capacity	38.7	51.8	49.5	42.8	44.6	48.7	53.4	56.4	56.4	51.7	50.0	46.1	41.5
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y. ... dolls. per lb	1.421	2.266	2.266	2.463	2.364	2.512	2.315	2.266	2.315	1.970	1.953	1.891	1.617
Silk goods, composite ... dolls. per yd		.99	.99	.99	.98	.98	.98	.98	.98	.96	.96	.94	
Stocks, end of month—													
World, visible supply ... bales		215,671	217,460	209,923	232,731	254,484	277,830	293,148	296,935	311,513	281,779	263,325	261,140
United States—													
At manufacturers ... bales	26,337	20,425	18,206	18,706	16,990	21,122	20,044	23,176	23,435	24,651	25,180	20,510	27,157
At warehouses ... bales	57,849	35,497	32,688	37,352	29,921	41,878	36,099	49,921	67,275	69,460	62,905	70,570	62,675

* Months do not contain same number of weeks. [2] Revised. [3] As of Dec. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
TEXTILE PRODUCTS—Continued													
WOOL													
Consumption, grease equivalent..thous. of lbs..	19,954	47,710	44,966	45,805	53,886	51,140	47,548	42,990	35,424	31,625	34,253	34,426	29,384
Imports, unmanufactured.....thous. of lbs..	4,186	21,258	14,168	16,868	12,987	9,679	11,677	13,463	6,977	10,536	12,556	9,890	6,422
Operations, machinery activity:													
Sets of cards.....per ct. of capacity..	30	57	60	60	64	65	61	53	48	40	50	54	45
Combs.....per ct. of capacity..	36	82	97	107	115	115	109	74	86	65	69	76	52
Looms—													
Carpet and rug.....per ct. of capacity..	28	44	46	40	38	38	40	38	30	26	28	30	31
Narrow.....per ct. of capacity..	21	42	45	46	43	45	44	39	31	26	25	22	26
Wide.....per ct. of capacity..	28	54	58	61	64	70	63	49	45	44	51	61	48
Spinning spindles—													
Woolen.....per ct. of capacity..	26	55	60	61	64	66	63	53	46	39	52	58	45
Worsted.....per ct. of capacity..	29	57	66	73	83	78	70	49	51	49	53	51	37
Prices, wholesale:													
Raw, territory, fine, scoured...dolls. per lb..	.48	.65	.63	.62	.62	.63	.62	.58	.58	.58	.58	.57	.52
Raw, Ohio and Penn. fleeces...dolls. per lb..	.18	.22	.20	.20	.21	.23	.22	.21	.21	.21	.21	.21	.19
Suiting, unfinished worsted, 13 oz. (at mill) .....dolls. per yd..	1.300	1.494	1.494	1.494	1.494	1.490	1.400	1.400	1.400	1.400	1.400	1.400	1.400
Women's dress goods, French serge, 54" (at factory).....dolls. per yd..	.900	.968	.925	.925	.925	.925	.925	.925	.925	.925	.900	.900	.900
Worsted yarn, 2/32s, cross-bred stock, Boston .....dolls. per lb..	.87	1.00	1.00	1.00	1.00	1.00	.95	.95	.95	.93	.93	.90	.88
Receipts at Boston, total.....thous. of lbs..	6,526	17,775	30,341	56,743	79,381	36,850	18,707	9,628	7,026	7,577	11,235	8,127	5,794
Domestic.....thous. of lbs..	5,414	10,376	26,151	53,779	76,046	34,445	16,595	6,567	6,163	5,350	4,928	5,131	3,758
Foreign.....thous. of lbs..	1,112	7,399	4,190	2,964	3,335	2,405	2,112	3,061	863	2,227	6,307	2,996	2,036
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps.....thous. of lbs..	32,346	30,481	37,732	42,942	35,453	45,618	37,504	35,432	32,428	21,590	33,391	30,567	33,041
Fibers.....long tons..	11,671	21,719	14,102	18,622	21,993	18,277	17,118	17,320	13,774	19,011	22,800	20,287	17,131
Buttons and shells:													
Buttons—													
Imports, total.....thous. of gross..	76	57	71	138	79	101	72	62	86	69	87	87	106
From Philippines.....thous. of gross..	62	55	61	118	68	95	62	50	76	52	73	73	68
Fresh water pearl—													
Production.....per ct. of capacity..	.....	45.2	44.7	45.0	31.3	45.0	42.9	46.9	42.3	43.0	32.4	44.0	40.7
Stocks, end of month..thous. of gross.....	.....	9,408	9,224	9,252	8,803	8,689	8,583	8,640	8,629	8,794	8,518	8,812	8,664
Shell, imports, total.....thous. of lbs..	2,009	443	315	729	390	866	534	924	1,061	485	1,733	660	565
Mother of pearl.....thous. of lbs..	299	395	272	202	256	399	451	445	563	416	600	606	506
Tagua nuts, imports.....thous. of lbs..	882	1,720	901	1,999	2,025	1,528	2,014	2,025	1,500	2,044	2,117	843	911
Elastic webbing, shipments...thous. of dolls..	647	1,199	1,124	1,018	1,015	969	1,031	969	715	654	807	827	782
Fur, sales by dealers.....thous. of dolls..	1,947	5,615	5,324	4,474	6,033	5,465	6,609	3,760	2,651	1,644	1,638	2,184	3,260
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month .....thous. of linear yds..	.....	2,962	2,810	2,656	2,615	2,751	2,401	2,180	1,986	1,789	2,175	2,327	2,660
Pyroxylin spread.....thous. of lbs..	.....	4,273	4,060	4,001	2,621	2,667	2,822	2,333	1,759	2,083	2,121	2,408	2,549
Shipments, billed.....thous. of linear yds..	.....	3,301	3,186	2,814	2,375	2,411	2,419	2,184	1,709	1,902	1,956	2,239	2,271
TRANSPORTATION EQUIPMENT													
AIRPLANES													
Production, total.....number..	.....	279	360	360	274	238	168	197	121	147	120	126	131
Commercial (licensed).....number..	.....	208	291	262	215	164	100	100	60	61	35	38	61
Military (deliveries).....number..	.....	63	58	77	44	56	57	87	54	75	77	81	61
For export.....number..	.....	8	11	21	15	18	11	10	7	11	8	6	9
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled.....no. of cars..	321	1,172	1,512	1,021	934	740	690	630	398	244	548	683	567
Passenger cars.....no. of cars..	199	763	1,083	789	644	542	557	476	275	147	225	233	237
United States—													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total..no. of cars..	6,079	16,727	12,966	10,183	9,996	8,055	8,748	7,707	3,112	9,086	6,989	7,043	8,724
Passenger cars.....no. of cars..	4,449	11,228	8,468	5,843	6,478	5,699	4,577	3,207	1,928	5,753	4,474	4,930	5,541
Trucks.....no. of cars..	1,630	5,499	4,498	4,340	3,518	2,356	4,171	4,500	1,184	3,333	2,515	2,113	3,183
Financing:													
Retail purchasers, total.....thous. of dolls..	56,428	112,982	109,372	104,642	95,911	79,598	68,285	60,692	48,569	50,432	44,629	44,829	[2] 51,148
New cars.....thous. of dolls..	31,838	70,545	68,564	63,555	59,300	46,866	38,610	33,196	25,395	27,306	23,476	23,623	[2] 26,888
Used cars.....thous. of dolls..	23,077	39,546	37,782	37,988	34,126	30,486	27,581	25,882	21,891	21,860	19,974	19,942	[2] 22,780
Unclassified.....thous. of dolls..	1,514	2,891	3,026	3,099	2,484	2,246	2,095	1,614	1,283	1,267	1,179	1,264	1,481
Wholesale dealers.....thous. of dolls..	33,906	71,194	72,623	58,172	48,853	43,943	35,841	25,770	15,720	29,257	34,842	33,276	[2] 34,121
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus.....number..	29	72	75	90	72	81	64	80	58	76	39	27	41
Hand types.....number..	18,661	32,538	31,117	29,696	29,895	26,334	28,720	24,729	20,624	19,437	19,955	18,787	17,665
Production:													
Automobiles—													
Canada, total.....no. of cars..	6,810	17,159	12,738	6,835	4,220	4,544	2,646	1,440	1,247	2,432	3,731	5,477	8,318
Passenger cars.....no. of cars..	5,660	14,043	10,621	5,583	3,151	3,426	2,108	761	812	2,024	3,112	4,494	6,604
United States, total.....no. of cars..	148,013	336,939	317,163	250,640	218,490	187,197	140,566	80,142	68,867	121,541	119,344	117,418	118,959
Passenger cars.....no. of cars..	120,841	286,252	271,135	210,036	183,993	155,321	109,087	57,764	48,185	96,753	98,706	94,085	99,325
Taxicabs.....no. of cars..	31	665	340	360	180	104	141	651	999	1,144	97	25	74
Trucks.....no. of cars..	27,141	50,022	45,688	40,244	34,317	31,772	31,338	21,727	19,683	23,644	20,541	23,308	19,560
Automobile rims.....thous. rims..	652	1,718	1,508	1,085	813	924	505	282	638	714	811	726	648
Registrations, new passenger-cars*...number..	119,540	265,732	247,727	201,911	194,322	155,744	124,903	102,659	75,829	77,564	85,684	81,853	91,297
Sales (General Motors Corp.):													
To consumers.....no. of cars..	81,573	135,663	122,717	103,303	85,054	69,876	51,740	49,042	34,673	53,588	47,942	46,855	48,717
To dealers, total.....no. of cars..	78,359	154,252	153,730	111,668	87,449	70,078	58,122	25,975	29,359	79,529	74,710	62,850	59,696
U. S. dealers.....no. of cars..	69,029	132,629	136,778	100,270	78,723	62,667	47,895	21,305	23,716	68,650	65,382	52,539	48,383
Shipments, accessories and parts:													
Accessories, original equipment .....Jan. 1925=100..	56	127	129	91	79	70	54	37	48	59	63	61	58
Accessories to wholesalers....Jan. 1925=100..	45	66	61	61	57	66	66	80	73	66	57	53	52
Replacement parts.....Jan. 1925=100..	110	127	128	122	124	127	138	129	102	94	96	81	107
Service equipment.....Jan. 1925=100..	58	118	117	102	85	80	67	69	60	49	56	57	62

* Georgia missing since December, 1932.

[2] Revised.

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

TRANSPORTATION EQUIPMENT—Continued

RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned—													
Capacity ... mill. lbs.	204,945	209,958	209,645	208,579	208,267	207,947	207,638	207,290	206,842	205,913	205,745	205,509	205,287
Number total ... thous. of cars	2,181	2,249	2,244	2,229	2,224	2,220	2,216	2,211	2,205	2,193	2,191	2,188	2,186
Bad order, total ... number of cars	218,303	162,966	170,165	172,776	181,702	187,585	194,127	194,948	196,324	187,666	195,462	206,461	209,271
Per cent of total in bad order	10.1	7.4	7.7	7.9	8.3	8.6	8.9	9.0	9.0	8.7	9.0	9.6	9.7
Locomotives, railway—													
Owned—													
Tractive power ... mills. lbs.	2,475	2,520	2,518	2,513	2,513	2,514	2,512	2,509	2,509	2,496	2,489	2,487	2,481
Number, total ... number	53,815	55,366	55,278	55,098	55,056	55,029	54,967	54,889	54,861	54,462	54,228	54,166	[2] 54,002
Awaiting classified repairs ... number	7,851	5,958	5,910	5,938	5,913	6,173	6,310	6,485	6,836	6,990	7,331	7,814	7,642
Per cent of total	15.0	10.9	10.8	10.9	10.9	11.4	11.7	12.0	12.7	13.0	13.7	14.7	1.45
Installed ... number	42	67	94	114	66	95	51	61	53	68	51	40	33
Retired ... number	229	151	182	291	108	122	113	139	81	46	285	102	199
Passenger cars—													
On railroads (end of quarter) ... number				51,136			50,060			[2] 50,437			50,327
Equipment manufacturing:													
Freight cars—													
Orders, new, placed by railroads ... cars	0	2,768	46	972	443	534	3	798	28	11	159	10	105
Orders, unfilled, total ... cars		7,542	6,585	7,179	6,466	5,746	5,100	4,610	4,252	5,042	3,650	3,214	2,974
Equipment manufacturers ... cars		2,176	1,599	2,070	1,336	866	534	314	220	1,340	259	150	150
Railroad shops ... cars		5,366	4,986	5,109	5,130	4,880	4,566	4,296	4,032	3,702	3,391	3,064	2,824
Shipments, total ... cars	4	1,082	648	615	341	524	780	404	150	546	320	10	3
Domestic ... cars	4	1,082	646	555	341	499	776	404	150	542	262	10	3
Locomotives, industrial electric (quarterly)—													
Shipments, total ... number				86			40			24			18
Mining use ... number				82			37			24			18
Locomotives, railway—													
Orders, new, placed by railroads ... number	0	7	151	2	3	6	1	0	20	11	0	0	0
Orders, unfilled, end of month—													
Equipment manufacturers (*Census*) total ... number	162	106	84	142	132	115	158	147	165	177	178	173	170
Domestic, total ... number	154	87	65	123	113	106	149	139	153	162	163	162	162
Electric ... number	128	18	18	93	93	88	135	132	132	130	130	130	130
Steam ... number	26	69	47	30	20	18	14	7	21	32	33	32	32
Railroad shops (A. R. A.) ... number	6	24	20	16	14	13	12	4	10	9	8	6	6
Shipments—													
Domestic, total ... number	8	15	26	23	15	3	7	11	7	2	0	1	0
Electric ... number	2	3	0	4	4	1	3	3	1	2	0	0	0
Steam ... number	6	12	26	19	11	2	4	8	6	0	0	1	0
Exports, total ... number	0	2	3	2	2	0	11	4	0	0	0	4	3
Electric ... number	0	0	0	1	0	0	0	3	0	0	0	0	0
Steam ... number	0	2	3	1	2	0	11	1	0	0	0	4	3
Passenger cars—													
Orders, new, placed by railroads ... number	0	4	0	0	0	0	0	0	0	0	30	0	0
Orders, unfilled (end of quarter) ... number				24			16			15			43
Shipments, total ... number	0	37	38	13	2	8	0	21	0	2	0	0	1
Domestic ... number	0	37	38	13	2	8	0	0	0	2	0	0	1
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total ... number	17	71	69	75	78	50	43	17	21	22	29	26	20
Domestic ... number	17	48	69	50	63	37	39	16	19	21	29	26	20
Exports ... number	0	23	0	25	15	13	4	1	2	1	0	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction ... thous. gross tons	173	397	370	359	326	299	294	288	279	249	252	229	174
Completed during month ... total gross tons	17,532	13,766	34,527	22,647	30,471	11,554	27,906	4,261	23,229	23,055	2,913	3,703	41,991
Steel ... total gross tons	13,848	4,985	28,613	16,964	25,363	7,150	25,002	1,201	19,402	19,549	1,594	2,610	33,509
World (quarterly):													
Launched—													
Number ... ships				176			109			90			63
Tonnage ... thous. gross tons				472			387			302			125
Under construction—													
Number ... ships				372			290			281			268
Tonnage ... thous. gross tons				1,826			1,531			1,404			1,298

CANADIAN STATISTICS

Business indexes:													
Bank debits ... 1919–1924=100		139.1	145.0	131.0	119.1	119.5	129.0	103.6	114.2	111.1	105.6	116.4	109.6
Carloadings ... 1919–1924=100		114.2	103.5	101.9	96.3	92.3	82.2	82.2	81.0	83.4	81.6	89.4	84.7
Employment in trade ... 1919–1924=100		137.5	136.7	137.0	133.0	132.7	131.2	131.5	128.4	129.0	128.9	127.1	127.3
Exports (volume) ... 1919–1924=100		107.6	124.5	102.5	81.9	89.6	98.6	84.0	75.2	73.0	88.0	89.7	74.2
Imports (volume) ... 1919–1924=100		120.6	143.5	99.8	104.0	92.6	96.0	93.0	92.2	87.8	82.8	87.0	100.4
Industrial production, total ... 1919–1924=100		145.6	158.2	133.9	138.5	132.3	137.3	130.5	125.0	119.0	125.6	128.7	122.4
Construction ... 1919–1924=100		92.0	120.1	99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5
Forestry ... 1919–1924=100		177.2	165.8	160.5	152.1	135.6	148.5	147.0	140.9	136.8	136.5	134.2	128.6
Manufacturing ... 1919–1924=100		145.9	163.6	135.7	137.2	136.3	130.6	121.9	117.7	118.5	117.2	119.4	123.3
Mining ... 1919–1924=100		146.1	149.7	112.0	126.5	112.3	124.2	139.5	115.3	132.1	131.6	160.4	136.1
Shares traded ... 1919–1924=100		188.5	336.1	208.5	97.0	66.9	172.9	121.6	170.5	49.4	49.7	53.8	71.2
Commodity prices:													
Cost of living index ... 1926=100	84.1	91.6	90.2	88.7	88.6	88.9	87.8	86.4	86.4	85.9	85.4	84.5	84.3
Wholesale price index ... 1926=100	68.4	74.5	73.0	72.2	71.7	70.9	70.0	70.4	70.6	70.3	69.4	69.2	69.1
Employment, total (first of month) ... 1926=100	87.5	99.7	102.2	103.6	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7
Construction and maintenance ... 1926=100	79.9	96.8	106.6	121.8	137.1	162.8	176.8	164.5	165.4	128.8	104.8	90.4	83.3
Manufacturing ... 1926=100	87.3	99.7	100.7	99.4	97.2	94.7	94.7	91.8	88.8	89.6	83.9	85.9	87.0
Mining ... 1926=100	101.0	108.1	106.0	105.3	104.1	104.5	105.6	108.2	107.9	107.5	105.1	102.4	101.1
Service ... 1926=100	113.9	122.0	123.1	125.9	130.8	133.0	134.8	125.5	117.5	116.1	114.4	112.1	114.7
Trade ... 1926=100	114.3	123.1	123.3	124.0	124.0	120.9	120.8	120.8	122.8	125.6	125.7	117.2	113.6
Transportation ... 1926=100	81.9	94.3	96.6	98.6	97.7	97.8	97.8	95.2	95.4	93.5	85.6	83.4	81.9

[2] Revised.

CANADIAN STATISTICS—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931									1932		
	April	April	May	June	July	August	September	October	November	December	January	February	March
Finance:													
Banking—													
Bank debits ... mills. of dolls		2,786	3,172	2,694	2,400	2,244	2,451	2,587	2,842	2,638	2,071	1,990	2,024
Exchange. (See Finance.)													
Interest rates ... 1926=100	111.3	92.9	91.9	91.9	92.9	91.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6
Commercial failures ... number	228	200	196	174	223	164	230	256	275	263	293	200	208
Life insurance, sales of ordinary life (15 cos.) ... thous. of dolls	33,629	45,648	41,314	46,227	39,977	35,738	30,066	36,006	38,860	47,163	37,331	38,145	37,467
Security issues and prices—													
New bond issues, total ... thous. of dolls	14,231	57,993	666,840	52,240	7,133	1,923	51,073	436	215,033	200	47,647	21,085	34,978
Corporation ... thous. of dolls	1,660	3,975	9,660	5,085	683	400	240	150	0	200	0	6,000	0
Domininion and provincial ... thous. of dolls	2,750	25,764	650,141	33,650	5,000	0	0	0	215,000	0	30,212	10,000	4,000
Municipal ... thous. of dolls	9,821	28,254	7,039	13,505	1,450	1,523	833	286	33	0	17,435	5,085	18,478
Railways ... thous. of dolls	0	0	0	0	0	0	50,000	0	0	0	0	0	12,500
Bond yields ... per cent		4.45	4.40	4.40	4.45	4.40	4.65	4.95	5.05	5.20	5.74	5.55	5.30
Common stock prices, total ... 1926=100	54.0	97.1	81.4	80.1	83.7	81.3	68.6	64.6	71.9	64.8	64.8	63.5	64.1
Banks ... 1926=100	85.8	109.1	101.3	97.1	100.3	97.3	94.3	92.9	92.9	92.9	90.3	86.1	86.0
Industrials ... 1926=100	58.2	106.8	89.0	91.1	94.6	94.4	79.3	74.3	86.6	74.3	73.7	71.1	71.5
Utilities ... 1926=100	48.9	104.8	85.2	80.4	81.7	76.6	65.4	60.1	63.5	59.3	59.1	59.1	59.8
Foreign trade:													
Exports ... thous. of dolls	27,455	34,674	60,845	55,320	50,671	49,894	49,909	56,534	58,430	54,218	39,063	37,019	41,019
Imports ... thous. of dolls	29,794	51,189	73,457	52,508	48,379	47,308	45,379	45,933	46,911	40,290	34,115	35,586	57,448
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat ... thous. of bush	7,513	4,681	29,522	20,783	12,005	11,909	14,336	18,925	27,452	22,356	9,472	9,898	9,921
Wheat flour ... thous. of bbls	255	326	481	490	467	522	557	558	476	451	332	358	415
Trade with U. S. (See Foreign Trade.)													
Railway Statistics:													
Carloadings ... thous. of cars		214	216	222	207	205	227	265	231	185	166	174	183
Financial results—													
Operating revenues ... thous. of dolls		30,912	30,934	30,480	29,352	28,265	30,158	32,611	31,688	27,732	22,120	22,294	
Operating expenses ... thous. of dolls		27,273	28,768	28,582	27,304	26,393	25,122	25,248	24,012	23,769	21,781	22,196	
Operating income ... thous. of dolls		2,642	1,185	1,053	1,186	921	4,149	6,377	6,659	3,380	d. 486	821	
Operating results—													
Freight carried 1 mile ... mills. of tons		2,136	2,178	2,207	1,770	1,636	2,057	2,927	2,805	1,878	1,605	1,659	
Passengers carried 1 mile ... mills. of passengers		139	134	160	186	190	152	113	92	140	113	107	
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations ... mills. of kw.-hours		1,411	1,366	1,290	1,251	1,256	1,288	1,428	1,415	1,432	1,419	1,330	1,403
Pig iron ... thous. of long tons		54	51	56	40	23	18	12	14	14	10	11	18
Steel ingots and castings ... thous. of long tons		91	75	56	45	52	33	31	28	21	25	28	44
Livestock, inspected slaughter—													
Cattle and calves ... thous. of animals	90	101	103	92	77	78	80	80	75	66	65	62	88
Swine ... thous. of animals	229	172	158	164	148	162	204	247	259	247	264	240	233
Sheep and lambs ... thous. of animals	30	27	23	56	71	81	117	193	98	55	48	35	37
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour ... thous. of bbls		1,058	1,183	1,121	1,319	1,333	1,516	1,694	1,812	1,175	851	842	1,054

d., deficit.

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Wholesale Grocers ?

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Interest?
Rent?
Delivery expense?
Sales expense?
Insurance?
Taxes?
Postage and office supplies?
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