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Volume 12 NOVEMBER, 1932 Number 11

WEEKLY DATA THROUGH OCTOBER 22, 1932
MONTHLY DATA THROUGH SEPTEMBER

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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

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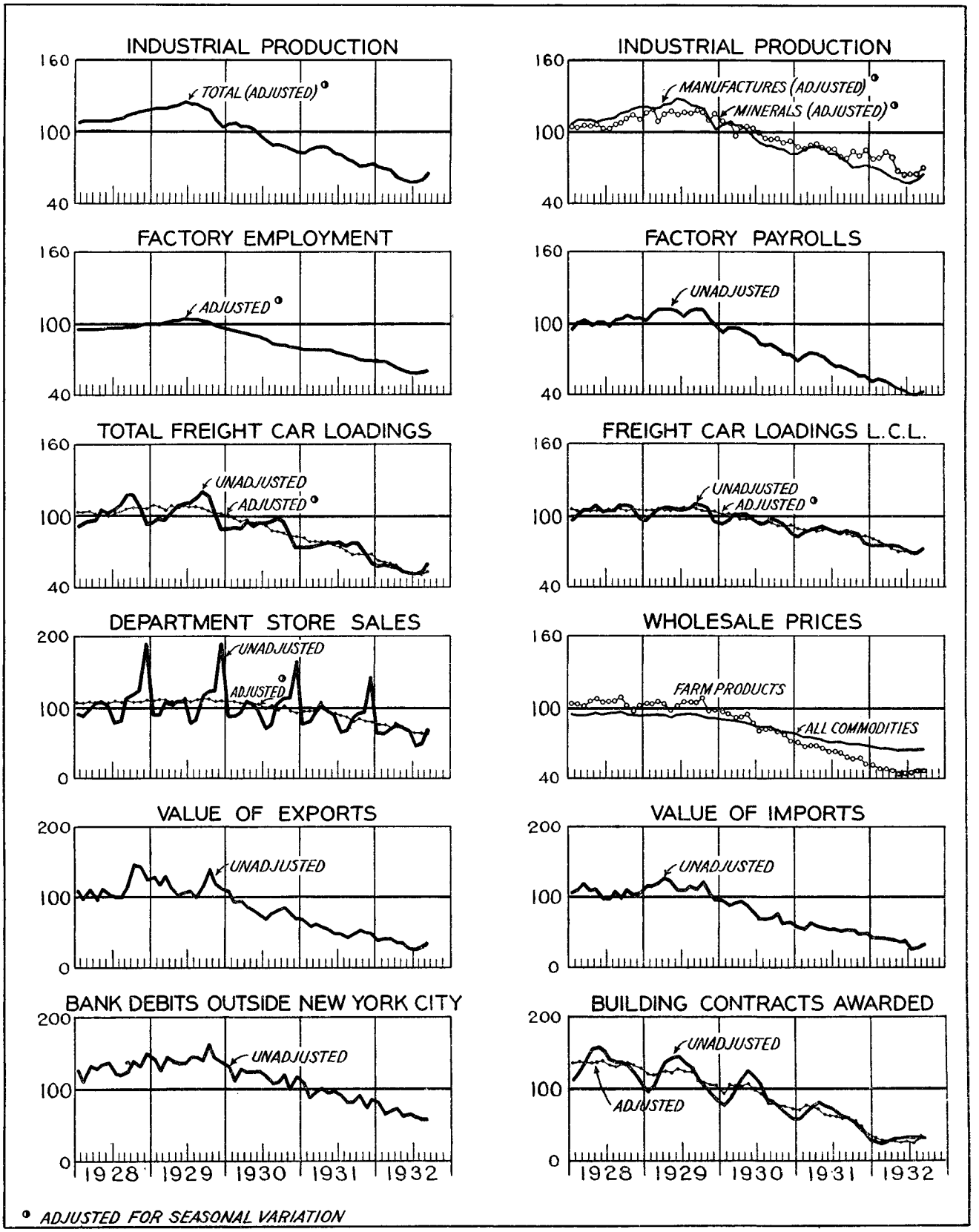
Business Indicators

1923-1925=100



Business Situation Summarized

FURTHER moderate improvement in business activity has occurred during the past month. September recorded gains in industrial production, distribution, retail trade, foreign trade, and employment and pay rolls. In general, these were well maintained during October, and numerous weekly indicators reflected some additional progress. Construction activity has continued at the even pace of recent months.

The increase in industrial production during September was substantially in excess of the normal seasonal gain and the adjusted index advanced 10 per cent. Output was 13 per cent under a year ago, compared with an average decline for the first three quarters of the year of 25 per cent. Both the manufacturing and mineral industries shared in the advance. The manufacturing industries producing consumer goods were responsible for the major share of the advance, with textiles, food products, leather products, and tobacco manufactures scoring sharp gains. The heavier industries did not present such a uniform movement, with the iron and steel and the cement industries, showing increases, while lumber, rubber products, and automobile production was lower, although in the last-named industry by less than the seasonal amount. In mineral extraction major increases occurred in the coal industry, with both anthracite and bituminous production on a higher level. Petroleum and lead output was also higher, while zinc and silver production was lower. The iron ore movement continued extremely low.

Employment conditions improved during September, the manufacturing and retail trade groups accounting for the major part of the gains. However, the increases were rather widespread in the various branches of manufacturing. Pay-roll disbursements were also higher, and for the manufacturing industries increased 5 per cent.

Freight-car loadings through the first half of October continued to advance by more than the normal seasonal amount. Foreign trade has picked up since July and, while part of the increase has been seasonal and the totals remain extremely low, the September commodity statistics indicate that the improvement has been rather widespread.

Commodity prices have been reactionary since early in September, and the wholesale price level by the third week of October had receded to a point about halfway between the June low and the September peak.

A decrease in bank failures and hoarding, an increase in monetary gold stock, and a further increase in member bank reserve funds have featured the banking situation in recent weeks. Bank deposits have also increased, but liquidation of the loan account of the member banks has been extended. Security prices have been reactionary, and the stock market has canceled about half of the July-September advance.

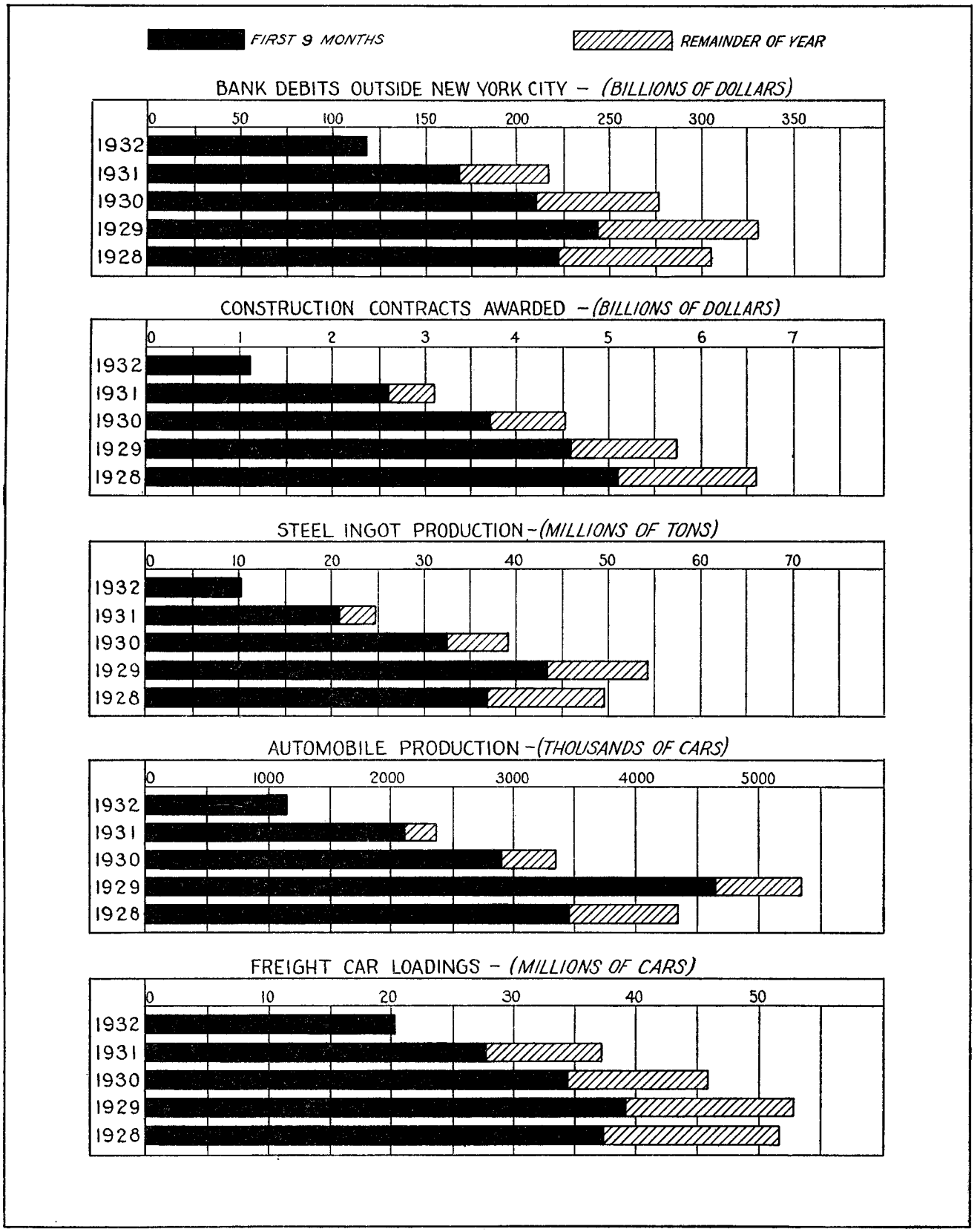
MONTHLY BUSINESS INDEXES

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 [1]	Wholesale price index, 784 commodities
	Unadjusted [1]			Adjusted [1]					Total		Merchandise, l. c. l.								
	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employees, adjusted [1]	Amount of pay rolls, unadjusted	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [1]	Exports	Imports			
	Monthly average 1923-1925=100																		Monthly average 1926=100
1930: September	92	90	101	90	89	94	83.4	83.0	99	87	99	94	103	99	78	74	107.7	81	84.4
1931:																			
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	90	73	71	82	70.3	59.4	78	69	87	83	93	86	44	51	91.9	55	70.3
November	72	70	83	73	71	81	69.3	56.2	70	68	85	83	95	83	44	46	74.0	49	70.2
December	68	66	79	74	73	84	69.4	55.8	61	69	77	83	142	81	46	48	86.7	38	68.6
1932:																			
January	71	70	74	72	71	77	68.1	52.4	58	64	75	81	64	78	39	42	80.6	31	67.3
February	71	70	75	70	68	78	67.8	53.6	59	62	75	78	64	78	45	41	65.2	27	66.3
March	68	66	77	67	64	84	66.4	52.3	58	61	75	75	70	72	41	37	69.6	26	66.0
April	64	63	72	63	61	79	64.3	48.7	57	59	75	73	76	80	38	36	72.8	27	65.5
May	61	60	65	60	58	67	62.2	46.2	53	54	74	71	73	73	37	34	63.4	26	64.4
June	59	59	61	59	58	63	60.0	42.6	52	52	71	71	67	71	34	36	65.4	27	63.9
July	56	55	62	58	57	64	58.3	39.6	51	51	68	69	47	67	32	27	63.4	27	64.5
August	59	58	66	60	59	65	58.8	40.1	53	51	68	68	50	66	31	29	59.6	30	65.2
September	**67**	**66**	**73**	**66**	**65**	**70**	**60.3**	**42.1**	**61**	**54**	**72**	**69**	**71**	**68**	**33**	**32**	**59.6**	**30**	**65.3**
Monthly average, January through September:																			
1930	100	100	100	------	------	------	90.0	91.1	94	------	98	------	93	------	91	82	118.8	96	88.1
1931	84	84	84	------	------	------	76.4	68.9	76	------	88	------	84	------	57	56	94.5	67	74.0
1932	**64**	**63**	**69**	------	------	------	**62.9**	**46.4**	**56**	------	**73**	------	**65**	------	**37**	**35**	**66.6**	**28**	**65.4**

[1] Adjusted for number of working days.

[2] Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932



Commodity Prices

AFTER rising for over two months, commodity prices during the latter half of September and in October turned reactionary, owing principally to recessions in the prices of farm products and foods. The wholesale price level declined over 2 per cent from September 10 to October 22, although the average for last month was slightly higher than in August. Farm prices also decreased from mid-September to mid-October, according to information reaching the Department of Agriculture, after holding steady in the preceding month. Food retail prices averaged fractionally lower on September 15 than on August 15.

The September increase in wholesale commodity prices was the third successive monthly advance. Of the major groups, textile products showed the largest gain from August to September, 5.6 per cent, with sharp rises in the prices of silk and rayon, cotton goods, and woolen and worsted goods. Hides and leather products prices rose 3.6 per cent. Prices of fuel and lighting materials declined 1.8 per cent; building materials, 1.3 per cent while house-furnishing goods, chemicals and drugs, and the miscellaneous group changed fractionally. Prices of farm products, foods, and metals and metal products remained unchanged. Among the subgroups, prices of hides and skins advanced the most—23 per cent. Other advances ranging from 4 to 11 per cent occurred in prices of miscellaneous foods, leather, cotton goods, knit goods, silk and rayon, woolen and worsted goods, nonferrous metals, automobile tires and tubes, and crude rubber. Declines ranging from 1 to 5.6 per cent included grain, livestock and poultry, fruits and vegetables, meats, miscellaneous leather products, petroleum products, fertilizer materials, mixed fertilizers, cattle feed, and paper and pulp. Fractional changes were shown in prices of butter, cheese and milk, cereal products, bituminous coal, plumbing and heating materials, brick and tile, chemicals, drugs and pharmaceuticals, house furnishings, and furniture. Wholesale prices in September averaged about 6.5 per cent below their 1913 level.

Retail prices of food declined fractionally from August 15 to the middle of September. Twenty-four articles on which the Department of Labor collects data declined, 9 advanced, and 9 articles remained unchanged.

Prices of farm products received by producers remained unchanged from August 15 to the corresponding date in September. A sharp advance, 12 per cent, in prices of cotton and cottonseed was offset by a 14 per cent decline in fruits and vegetables and a 4.7 per cent drop in grain prices. A small rise in dairy products prices and a 12 per cent rise in prices of chickens and eggs advanced the dairy and poultry products group 4.4 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 than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous			
	Monthly average 1926=100															Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100
1930: September	84.4	86.4	82.1	77.7	85.3	89.5	83.2	87.1	87.2	79.0	99.2	92.3	89.0	76.2	75.2	95.4	111	146
1931:																		
September	71.2	75.9	62.7	66.7	60.5	73.7	73.9	77.0	76.3	67.4	85.0	82.7	83.9	64.5	68.2	85.6	72	119
October	70.3	75.1	61.5	65.2	58.8	73.3	72.9	76.1	75.6	67.8	82.5	81.0	82.8	63.0	66.6	84.9	68	119
November	70.2	74.8	62.0	64.9	58.7	71.0	73.5	76.2	76.1	69.4	81.6	80.9	82.6	62.2	68.7	83.9	71	117
December	68.6	73.3	60.2	63.7	55.7	69.1	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8	83.1	66	114
1932:																		
January	67.3	72.1	58.3	63.1	52.8	64.7	71.7	74.8	75.7	67.9	79.3	77.7	81.8	59.9	65.6	81.4	63	109
February	66.3	71.4	56.9	61.9	50.6	62.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.8	64.7	80.1	60	105
March	66.0	71.5	56.1	60.8	50.2	62.3	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.7	64.7	79.6	61	105
April	65.5	71.1	55.5	59.6	49.2	61.0	70.9	72.5	74.4	70.2	75.0	76.3	80.3	57.0	64.7	78.8	59	104
May	64.4	70.3	53.9	58.1	46.6	59.3	70.4	71.5	73.6	70.7	72.5	74.8	80.1	55.6	64.4	77.9	56	101
June	63.9	70.0	53.2	57.6	45.7	58.8	70.1	70.8	73.1	71.6	70.8	74.7	79.9	53.9	64.2	77.2	52	100
July	64.5	70.5	54.7	55.5	47.9	60.9	69.7	69.7	73.0	72.3	68.6	74.0	79.2	52.7	64.3	77.0	57	101
August	65.2	70.7	55.7	57.9	49.1	61.8	70.1	69.6	73.3	72.1	69.7	73.6	80.1	54.0	64.6	76.8	59	101
September	**65.3**	**70.4**	**56.2**	**60.7**	**49.1**	**61.8**	**70.4**	**70.5**	**72.9**	**70.8**	**72.2**	**73.7**	**80.1**	**57.0**	**64.7**	**76.6**	**59**	**100**
Monthly average, January through September:																		
1930	88.1	89.2	87.0	83.9	91.6	92.1	86.5	91.3	90.1	79.5	102.1	93.3	93.4	82.4	79.0	96.9	122	149
1931	74.0	77.9	67.0	70.5	67.3	75.8	75.7	80.3	80.4	67.2	87.7	86.5	85.2	67.9	70.4	87.6	84	123
1932	**65.4**	**70.9**	**55.6**	**59.5**	**49.0**	**61.5**	**70.6**	**71.8**	**74.1**	**70.2**	**73.7**	**75.5**	**80.4**	**56.5**	**64.7**	**78.4**	**58**	**103**

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

Domestic Trade

WHILE the movement has been characterized by some irregularity, both wholesale and retail trade have improved since early in September. This was reflected not only in higher sales totals for the month but also in an increase in employment in the industry. Wholesaling was slightly more active because of buying for fall stocks and the freer movement of merchandise through retail channels. This activity continued throughout the month and by the end of the second week in September the general movement of goods had improved considerably, although still remaining well below a year ago. The spread as compared with last year has been steadily reduced in recent weeks. No appreciable change took place in the earlier half of October, but another moderate revival was reported during the third week.

A marked gain in the movement of general merchandise usually occurs in September, but this year most classes of establishments experienced greater than seasonal advances. Department-store sales advanced 42 per cent, while the seasonally adjusted index moved 3 per cent higher. Five-and-ten cent store sales also showed a greater than seasonal gain. The actual value of goods sold was 4 per cent above the August level and a gain of 6 per cent was recorded in the adjusted index. Mail-order sales, as indicated by the reports of the two largest companies, experienced an advance of major proportions.

The transportation of package freight in September showed a substantial gain over August as indicated by less-than-carload freight-car loadings of merchandise. Loadings in this class were 6 per cent above August and were greater than in any of the three preceding months. Part of this gain was seasonal, but the adjusted index advanced for the first time during the depression.

Commercial insolvencies during September were the lowest reported for any month of the current year and the decline served as an offset to the marked rise in the preceding month, although the totals continue unusually high. The liabilities of insolvent companies also reached a new low for the current year in September. This is a continuation of the improvement of August when total liabilities were lower despite a rise in failures.

Incorporation of new business enterprises has continued throughout the first nine months of the current year at approximately the level of the two preceding years. Compared with the corresponding periods in 1930 and 1931, this year the totals show a decline of 2.5 per cent and 2 per cent, respectively. September incorporations were 9 per cent below August but were higher than the figure for a year ago.

An advance of 24 per cent in newspaper advertising lineage in September marked the first gain in a period covering a half year. Following an uninterrupted decline of four months, the August total remained at the level of July, to be followed by an upward movement in September. This is a repetition of the movement of last year but at a considerably lower level

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: September	103	99	95	91	99	94	149	156	54,439	28,764	1,963	46,947	2,146	89	2,737
1931:															
September	87	84	84	81	88	85	142	156	45,955	26,335	1,936	47,256	1,603	77	2,453
October	93	86	88	80	87	83	169	152	52,280	28,618	2,362	70,660	1,911	88	2,846
November	95	83	89	79	85	83	148	147	45,898	25,355	2,195	60,660	1,882	82	2,774
December	142	81	73	78	77	83	279	144	58,821	34,966	2,758	73,213	1,626	77	3,012
1932:															
January	64	78	67	75	75	81	115	155	31,975	25,312	3,458	96,860	1,138	68	3,311
February	64	78	69	73	75	78	121	156	32,581	24,061	2,732	84,900	1,469	64	2,930
March	70	72	72	70	75	75	138	146	33,959	26,677	2,951	93,760	1,677	72	3,262
April	76	80	72	70	75	73	134	141	39,745	24,272	2,816	101,069	1,777	71	3,072
May	73	73	70	68	74	71	133	138	38,718	22,621	2,788	83,764	1,776	69	2,863
June	67	71	66	68	71	71	127	138	39,889	22,006	2,688	76,931	1,523	65	3,107
July	47	67	60	64	68	69	118	135	32,073	----------	2,596	87,190	1,103	50	2,534
August	50	66	59	61	68	68	118	127	33,777	----------	2,796	77,031	928	50	2,909
September	**73**	**70**	**63**	**61**	**72**	**69**	**123**	**135**	**39,156**	----------	**2,182**	**56,128**	--------	**62**	**2,661**
Monthly average, January through September:															
1930	93	--------	94	--------	98	--------	143	--------	51,736	29,722	2,186	52,560	2,422	88	3,030
1931	84	--------	81	--------	88	--------	143	--------	45,508	27,067	2,330	59,086	1,810	79	3,000
1932	**65**	--------	**66**	--------	**73**	--------	**125**	--------	**35,764**	**24,262**	**2,779**	**84,181**	--------	**63**	**2,954**

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

Employment

EMPLOYMENT conditions improved during September, with a moderate gain in the number at work, and an increase in pay-roll disbursements. Available statistics indicate that the major employment gains, in point of numbers involved, were scored in the manufacturing industries and in retail and wholesale trade. The 16 major industrial groups reporting to the Bureau of Labor Statistics recorded a gain of 3.5 per cent in employment and an increase of 2.5 per cent in pay rolls during September. The largest relative gains in both employment and pay rolls were in the canning and preserving industries, where seasonal increases of 27 per cent in employment and of 14 per cent in pay rolls were shown. The coal industry also reported an extension of the gains of the preceding month, with the anthracite industry having a 14 per cent increase in both employment and pay rolls. The bituminous-coal industry had a similar increase in pay rolls accompanied by a 5 per cent increase in employment.

In the service industries, the trends were somewhat mixed, with the retail and wholesale trade groups showing seasonal increases in employment and most other industries reporting continued recession. As in preceding months, the declines in these industries were not particularly severe and this was true of pay-roll totals as well. The drop in pay rolls in the telephone and telegraph industry, however, was the largest for any month this year. Pay rolls in the power, light, and water, and telephone and telegraph groups are currently about three-fourths of the 1929 average, in retail and wholesale trade about two-thirds, and in the mining industry from one-fifth to one-half.

Factory employment increased in September by more than the usual seasonal amount, and the adjusted index of the Federal Reserve Board advanced 2.6 per cent, marking the second successive monthly increase and the largest gain in this index since the end of 1929. The increases in employment were more widespread than in August, when the upturn was mainly the result of the spurt in the textile and leather industries. In September all the major groups excepting machinery, transportation, and rubber products employed more individuals than in August. According to the compilation of the Bureau of Labor Statistics, 68 of the 89 reporting manufacturing industries reported increased employment. In August less than half showed increases. In each of the groups reporting higher employment totals, with the exception of the chemical industries, the gain was greater than seasonal.

Factory pay rolls increased 5 per cent during September, the industries reporting employment gains also having larger pay-roll disbursements. The chemical industries were an exception, the increase in employment being accompanied by a slight drop in pay rolls as a result of a decrease in the petroleum refining industry. In other branches pay rolls were larger.

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: September	86.4	83.4	83.0	93.8	91.6	90.5	74.9	105.2	106.1	96.8	102.2	92.0	92.4	170	79	40
1931:																
September	74.7	72.8	61.8	80.0	64.9	80.4	53.6	94.7	94.3	85.0	92.1	86.6	83.5	196	74	34
October	71.4	70.3	59.4	86.8	91.1	81.3	56.2	92.7	93.2	84.1	91.6	89.8	84.6	221	74	35
November	68.7	69.3	56.2	83.5	79.5	81.1	54.6	91.3	93.3	83.5	89.7	90.9	85.4	214	73	34
December	67.9	69.4	55.8	79.8	78.4	81.2	52.3	90.3	91.2	83.1	92.7	106.2	94.1	191	70	33
1932:																
January	66.3	68.1	52.4	76.2	61.5	80.8	47.0	89.3	88.4	83.0	89.1	84.3	78.0	207	69	32
February	67.3	67.8	53.6	71.2	57.3	77.4	47.0	87.2	86.0	82.0	89.6	80.5	73.7	188	69	33
March	66.3	66.4	52.3	73.7	61.2	75.2	46.8	85.5	85.4	81.7	88.2	81.4	73.4	197	70	34
April	64.0	64.3	48.7	70.1	72.0	65.5	33.9	84.8	82.4	81.2	83.4	81.6	72.7	197	69	33
May	61.3	62.1	46.2	66.9	58.0	62.6	30.7	84.0	84.2	80.6	82.8	80.9	71.1	197	69	32
June	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	68.2	201	68	33
July	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	218	66	32
August	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	217	67	32
September	**61.5**	**60.3**	**42.1**	**55.8**	**47.0**	**62.4**	**30.2**	**81.0**	**74.7**	**77.4**	**75.9**	**77.8**	**64.6**	----------	**68**	**32**
Monthly average, January through September:																
1930	89.9	--------	91.1	91.8	92.0	93.8	82.2	102.7	104.1	99.5	103.8	93.5	94.9	182	79	40
1931	76.1	--------	68.9	79.6	72.8	83.9	58.5	97.0	98.1	87.6	94.5	87.4	86.1	199	74	36
1932	**62.4**	--------	**46.4**	**62.3**	**52.3**	**66.9**	**34.9**	**84.3**	**81.9**	**80.3**	**83.3**	**79.2**	**69.5**	----------	**68**	**33**

[1] Adjusted for seasonal variation.

Finance—Credit and Banking

THE rapid decline in bank credit outstanding which had featured general credit conditions for some months was terminated in September. Reporting member banks reported an appreciable increase in total loans and investments, an upturn which, while not directly related to the commodity or security prices, followed closely the trend of the latter. The increase was entirely in loans on securities and in investments. So-called "all other" loans, which reflect commercial borrowing, continued to fall and dropped to a level not approached since 1922.

A special factor which underlies the low level of commercial borrowing is found in the activity of the Reconstruction Finance Corporation. Loans normally made through commercial banks are temporarily made through this governmental agency. In its report of October 4, the corporation states that since the beginning of its operations on February 2, loans made available to agriculture, commerce, and industry amounted to approximately $1,183,000,000.

Member-bank investments have also been influenced by special factors. For the first time in 1932 investments of the reporting member banks exceeded $8,000,000,000. During September alone these investments increased over $450,000,000, a great part of the increase being the result of heavy participation on September 15 in the purchase of new Government issues. While increases were especially noticeable in the case of New York banks there was also a growth of total loans and investments by banks outside of New York. These Government issues partially reflect the use of bank credit which would ordinarily appear in the figures of commercial loans. Since the end of September, weekly changes in member bank loans and investments have not been particularly pronounced.

During September, total Federal reserve bank credit showed a decline which has continued during the first half of October. Changes in holdings of Government securities and in open-market purchases were negligible. The greater part of the month's decline was accounted for by a drop of approximately $100,000,000 in total bills discounted, which has continued since the end of the month. The holdings of bills bought in the open market are at an extraordinarily low level when compared with holdings of a year ago. Bankers' acceptances outstanding at the end of September were the lowest in six years.

Money in circulation declined further during the month. This decline took place at a time of seasonal increase and it is, therefore, evident that there was a return of hoarded currency roughly equivalent to this normal increase and the reported decline in the circulation figures. Gold has continued to flow into the country and has eased the general money market and credit conditions.

Bank suspensions during September were only 65, as compared with 132 in July and 85 in August. Fourteen banks reopened during the month, with deposit liabilities of only $3,000,000 less than those of the newly suspended institutions.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total bankers' acceptances outstanding end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits, New York State savings banks	Postal savings, balance to credit of depositors
	New York City	Outside New York City	Loans on securities	All other loans	Investments	Total reserve bank credit outstanding	Bills discounted	Bills bought in the open market	United States securities	Total deposits	Member bank reserve account					
	Millions of dollars															Thousands of dollars
1930:																
September	27,383	21,253	8,476	8,538	6,454	1,103	272	209	597	2,532	2,467	1,367	6.5	4,493	4,662	189,845
1931:																
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	33.9	5,611	5,255	605,112
1932:																
January	17,676	15,893	5,574	7,256	7,149	1,856	899	153	746	2,093	1,947	961	−47.6	5,645	5,240	665,587
February	14,381	12,870	5,440	7,148	6,935	1,709	828	109	740	1,937	1,849	919	−64.2	5,627	5,242	691,794
March	16,160	13,729	5,328	6,883	7,143	1,597	639	68	872	2,012	1,924	911	33.6	5,531	5,293	705,336
April	15,558	14,366	5,099	6,783	7,151	1,850	556	48	1,228	2,225	2,124	879	−26.2	5,452	5,262	722,121
May	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	−217.6	5,456	5,243	742,645
June	14,202	12,901	4,745	6,518	7,491	2,310	440	67	1,784	2,028	1,982	747	−234.8	5,530	5,282	776,337
July	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	49.6	5,752	5,253	826,027
August	13,458	11,756	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	844,854
September	**14,163**	**11,767**	**4,521**	**6,185**	**8,201**	**2,233**	**332**	**33**	**1,854**	**2,312**	**2,225**	**683**	**100.2**	**5,685**	**5,282**	**854,764**

Finance—Security and Money Markets

SECURITY markets were featured during September by intermittent strength and weakness. In the early part of the month both stock and bond prices continued the upward trend of the preceding month. During the second week pronounced weakness set in, and only because of occasional rallies did the stock price index show a slight gain for the month. Further weakness was again in evidence during October.

Bond prices showed the same general tendency as stock prices, although certain groups of issues remained firm throughout the entire period. High-grade industrials and public-utility issues were strong at the close of the month and advances in foreign issues, as well as in United States Government bonds, were well sustained throughout the period.

New financing has remained on a low level. Capital issues during September were 17 per cent below those of August, while during the first half of October weekly changes were irregular. New bond flotations of the period under review were confined largely to several public-utility issues and some 20 small State and municipal issues. Long-term real estate bonds made their appearance during September after two months of complete inactivity.

Money rates showed virtually no change during September and the early part of October. After the second week of the current month rates tended to weaken. An exception to the absence of change during September was the yield on short-term Government securities, which sold by the end of the month at rates that eliminated all net income and reduced the yield to zero. Choice commercial paper of three months or less sold in certain sections of the country at rates as low as 1¾ per cent.

Brokers' loans as reported by member banks of New York increased during September to a point somewhat above the reported May level. The figures on brokers' loans reported by the New York Stock Exchange also showed a marked rise for the month. The general increase has continued during the first half of October.

The situation in the money markets was considerably eased by the continued inflow of gold and the return of currency from hoarding. Banks were enabled to reduce their indebtedness at the Federal reserve banks with a corresponding strengthening of their own reserve positions. At the same time the additional issues of national bank notes under the provisions of the recent amendment has aided the liquidity of bank portfolios. This condition has retarded the selling of securities by banks and has acted as a stimulus to the absorption of new Government and municipal issues.

Compared with a year ago security prices are still comparatively low. However, whereas in September and October of 1931 gold was being rapidly withdrawn from the country and currency hoarded at an alarming rate, the psychological factors are distinctly favorable at the present time. Gold has been steadily returning on net balance since the middle of the summer and funds have in recent months returned from hoarding at a comparatively rapid rate.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stock prices (average weekly)	Reported sales of stocks	Common stock yields	Bond yields	Capital issues			Dividend and interest payments		Average dividend per share (600 companies)	Range of open market money rates New York			Brokers' loans		
					Total	New capital issues	Long-term real estate bonds	Total	Interest payments		Call money renewal (average)	Time loans	Commercial paper	Made by reporting member banks N.Y.C.[1]	Reported by the New York Stock Exchange[2]	Ratio to market value
	1926=100	Thousands of shares	Per cent	Per cent	Thousands of dollars					Dollars	Per cent			Millions of dollars		Per cent
1930: September	148.8	65,497	4.33	4.41	496,895	378,413	15,615	530,200	238,200	2.83	2.19	2½–2¾	3	3,063	3,481	5.79
1931:																
September	81.7	51,140	6.51	4.70	313,330	270,540	66,785	519,840	219,500	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	8.68	5.81	139,391	118,751	3,185	670,951	439,851	1.96	2.70	3 –4	3¾–4	591	587	2.20
1932:																
January	58.0	34,342	8.22	5.86	193,939	179,919	1,075	997,938	594,838	1.89	2.65	3½–4	3¾–4	505	512	1.94
February	56.5	31,719	8.04	5.91	94,497	73,389	0	443,200	247,300	1.76	2.50	3½–3¾	3¾–4	495	525	1.90
March	56.8	33,061	7.16	5.70	190,020	160,612	905	494,269	279,569	1.67	2.50	2¾–3½	3½–3¾	525	533	2.18
April	43.9	31,403	9.13	6.00	142,319	70,268	490	654,200	427,500	1.60	2.50	2 –3	3¼–3¾	495	379	1.87
May	39.8	23,151	9.57	6.41	122,862	91,241	0	493,800	269,000	1.48	2.50	1½–2	2¾–3½	409	300	1.86
June	34.0	22,998	10.30	6.72	142,206	77,944	80	685,011	440,311	1.34	2.50	1½	2½–3	342	244	1.56
July	35.9	23,056	8.85	6.50	154,121	103,899	0	814,400	557,000	1.31	2.08	1¼–1½	2¼–2¾	332	242	1.18
August	53.3	82,649	5.65	5.67	169,842	61,954	0	392,490	248,590	1.25	2.00	1¼–1½	2 –2½	345	332	1.19
September	**58.2**	**67,424**	**5.02**	**5.45**	**141,396**	**93,032**	**700**	**437,440**	**312,440**	**1.24**	**2.00**	**1¼–1½**	**2 –2¼**	**425**	**380**	**1.42**

[1] Wednesday closest to end of month.

[2] End of month.

Foreign Trade

UNITED STATES exports increased by slightly more than the normal seasonal amount during September—a result not only of the usual expansion in shipments of raw cotton, leaf tobacco, and fruit, but also of comparatively large increases for many other commodities. Among the latter, the gain over August in the dollar value of exports of cotton manufactures, lumber, coal, gasoline, kerosene, copper, and electrical machinery and appliances was larger than that for any similar period since 1928 or 1929. For lard, leather, fruits, and heavy iron and steel, the increases were greater than for any September since 1925 or 1926. Quantity exports of raw cotton were larger than the average September shipments for the period 1922–1931, notwithstanding the unusually heavy exports throughout the first eight months of the year. Another important feature of the export trade was the slight upward movement in unit prices of every leading agricultural export, except wheat.

Exports of industrial machinery, office appliances, and rubber manufactures were approximately as large as in August, while those of wheat, agricultural machinery, automobiles, crude petroleum, and lubricating oil dropped below the level of that period. Tobacco exports increased substantially during September, but fell slightly below both the shipments in September, 1931, and the average for September of the period 1922 through 1931.

The increase of 8 per cent in the value of imports during September was due to a substantial increase in our purchases of raw silk, coffee, and cocoa and to moderate increases in a wide range of other commodities. Quantity imports of coffee increased 31 per cent over the extremely low figure in August. Raw silk imports, amounting to 8,564,000 pounds, showed an advance of 20 per cent while cocoa imports increased to 45,300,000 pounds from 17,900,000 pounds in August. Cane sugar, newsprint, and industrial chemical imports fell off considerably, the latter as a result of a marked drop in imports of iodine from Chile. Crude rubber imports were smaller than in any month since February. Copper and crude petroleum imports were approximately as large as in August, while advanced and refined mineral imports declined slightly. Copper imports amounted to 14,100,000 pounds in September as compared with a monthly average of 48,800,000 pounds in 1931, and the two latter totaled 1,900,000 barrels and 1,260,000 barrels, respectively, in comparison with monthly averages of 3,940,000 barrels and 3,200,000 barrels in 1931.

Merchandise exports exceeded merchandise imports during September by $34,000,000, as compared with a favorable balance of $18,000,000 in July and of $9,800,000 in the corresponding period of 1931. The excess of gold imports amounted to $28,000,000, compared with $6,100,000 in July.

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: September	312.8	94.3	62.8	46.0	18.4	9.9	9.2	37.1	130.6	33.6	16.4	16.5	226.4	75.4	48.2	41.0	61.8
1931:																	
September	180.2	44.4	23.5	28.4	6.8	6.3	9.2	21.4	83.2	24.6	8.7	7.2	170.4	52.9	35.1	30.3	52.0
October	204.9	63.6	39.8	39.3	8.8	7.1	16.2	21.2	77.3	20.1	8.6	7.2	168.7	52.4	36.8	29.0	50.5
November	193.5	68.1	43.6	34.5	8.5	6.0	11.6	20.8	67.0	15.6	5.6	8.3	149.5	47.8	33.0	27.4	41.2
December	184.1	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.6	8.0	5.9	153.8	49.8	36.6	25.3	42.0
1932:																	
January	150.0	49.8	36.0	23.7	5.3	6.1	7.4	18.8	54.5	11.4	6.8	7.6	135.5	38.2	38.3	26.2	32.5
February	154.0	52.6	37.3	22.8	5.1	6.0	7.0	18.4	57.2	13.8	7.4	7.0	131.0	37.4	37.8	24.1	31.8
March	155.2	50.4	36.5	21.7	5.4	4.7	5.9	18.3	61.3	13.5	9.3	6.3	131.2	36.0	42.4	20.1	32.9
April	135.4	34.0	20.7	21.0	7.6	4.2	4.0	18.9	58.5	12.2	7.8	8.3	126.5	36.3	38.1	18.9	33.4
May	132.1	29.8	17.7	20.0	5.5	4.5	4.5	18.6	60.5	11.3	7.9	9.9	112.3	28.4	37.2	17.2	29.5
June	114.3	24.2	13.4	18.0	5.1	4.4	3.7	14.8	52.6	10.3	6.3	7.7	110.2	29.6	32.8	18.4	30.6
July	106.8	27.6	15.9	15.6	2.9	4.4	4.3	14.1	46.9	9.6	6.2	5.3	79.4	19.5	26.3	11.9	21.8
August	109.1	29.5	18.1	17.4	3.4	4.0	5.4	13.6	46.4	9.0	5.1	5.6	91.1	22.0	29.2	15.1	24.8
September	**132.0**	**47.4**	**32.1**	**20.4**	**2.6**	**4.8**	**9.6**	**15.9**	**45.9**	**9.1**	**4.9**	**5.8**	**98.4**	**27.3**	**31.3**	**14.6**	**25.3**
Cumulative, January through September:																	
1930	2,952.4	556.6	325.4	407.9	132.1	122.9	59.9	407.9	1,530.7	416.7	234.8	202.7	2,401.3	796.3	537.0	486.2	581.8
1931	1,841.8	366.7	194.8	273.0	59.3	75.7	73.8	255.0	910.7	263.5	125.9	87.9	1,618.7	492.2	420.7	290.2	415.5
1932	**1,056.8**	**345.3**	**227.5**	**180.5**	**42.8**	**43.0**	**51.8**	**151.2**	**484.2**	**100.1**	**61.8**	**63.7**	**1,015.7**	**274.6**	**313.3**	**166.8**	**261.0**

[1] Reexports of foreign merchandise during September, 1932, were $2,500,000.

Real Estate and Construction

CONSTRUCTION contracts let during September exceeded the monthly average value of awards for the first nine months of the year. Public works again constituted the largest portion of new undertakings. Activity was particularly noticeable in highway construction, which was sponsored by Federal aid emergency loans. According to the F. W. Dodge Corporation statistics covering 37 States, projects in the New York City, Pittsburgh, and Chicago territories accounted for 38 per cent of all contracts awarded for the month. The Federal Reserve Board's adjusted index of contracts, based on a 3-months' moving average of values centered on September, was unchanged from the revised figure for the preceding month. It was 7 per cent above the monthly average thus far in 1932, but was only half as high as a year ago.

Although residential building activity in the third quarter made the poorest showing in over a decade, the reversal of the downward trend of these contracts which occurred in August was carried slightly further in September. In the same month of 1931, the value of residential awards was more than twice as large.

Increasing 7 per cent above the August showing, the value of public works and utility contracts in September reached the highest total since last October. Measurable footage of these projects advanced 19 per cent over the figure reported in August. Total footage in the third quarter was larger than in either the first or second quarter of the year.

Output of cement during September was larger than any monthly total since October, 1931, and was more than double the quantity produced last February, when cement production reached a record low point. While oak flooring shipments were approximately 40 per cent below the showing for September, 1931, they were slightly larger than the amount shipped in August.

The advance in the Engineering News-Record's index of construction costs (composed of the prices of structural steel shapes, cement, lumber, and the rates paid common labor) marked the third gain after extended monthly declines. Further increase occurred during the first part of October, due primarily to a stiffening in the price of lumber. Quotations for brick house materials in September maintained the increase reported in the previous month, while building material prices for frame houses advanced slightly above the revised figure for August.

The real-estate market continued inactive. The amount of long-term bonds floated during the month contrasted sharply with the large flotations in the same period a year ago, which included one exceptionally large metropolitan project.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building materials				Building material prices		Construction cost, Eng. News-Rec.	Real estate market activity, deeds recorded	Long-term real estate bonds	
	F. R. B. index (3 months moving average of values adjusted)	All types of construction		Residential building		Public works and utilities		Maple flooring	Oak flooring	Cement	Fabricated structural steel	Frame house (6-room)	Brick house (6-room)			Total	To finance new construction
								Shipments		Production	New orders						
	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: September	81	41.2	332	19.7	98.5	1,484	109.1	3,331	19,898	16,124	156	168	174	199.6	66.8	13,890	1,475
1931:																	
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	2,496	13,360	4,847	64	155	162	157.2	54.9	905	0
April	27	13.9	122	7.2	28.9	211	47.3	2,200	12,555	5,478	65	154	160	153.1	54.6	490	490
May	26	15.7	146	6.7	25.6	182	61.7	2,325	12,939	6,913	91	152	157	152.8	54.6	0	0
June	27	12.3	113	5.8	23.1	106	50.1	2,281	10,253	7,921	87	150	157	152.2	55.2	80	0
July	27	14.4	129	5.5	19.7	265	60.0	2,264	7,699	7,659	69	148	154	153.4	--------	0	0
August	30	13.9	134	5.5	20.8	205	64.2	2,816	11,626	7,835	79	148	155	156.8	--------	0	0
September	**30**	**13.5**	**128**	**6.6**	**22.8**	**243**	**68.7**	**2,402**	**11,739**	**8,189**	**111**	**149**	**155**	**158.0**	--------	**700**	**0**
Monthly average, January through September:																	
1930	96	45.4	409	19.3	93.9	1,423	153.7	3,994	27,353	14,102	242	174	179	204.5	71.0	13,844	5,869
1931	67	33.0	285	17.3	74.4	641	109.2	3,175	23,555	11,075	176	159	167	185.7	61.9	11,106	1,034
1932	**28**	**13.9**	**118**	**6.5**	**25.1**	**209**	**48.3**	**2,289**	**11,467**	**6,427**	**75**	**152**	**158**	**156.4**	--------	**361**	**81**

Transportation

QUICKENING in the pace of business activity was reflected in the continued advance of freight-car loadings in excess of the normal seasonal movement during September and the first half of October. This is the first year since the depression started in which the autumn increase in carloadings was above seasonal expectations. While traffic continues well below the corresponding period of last year, the decline for the latest week was 15 per cent as against the drop of over one-third in the middle of the year.

The index of carloadings, based on the daily average movement and allowing for seasonal changes, advanced 6 per cent during September to the level of last May, this being the first increase of size since the decline started in 1929. Actual loadings, on a daily average basis, have been the largest since last December. The increase in September was mainly the result of larger loadings of coal and miscellaneous freight, as the former contributed 19,000 cars and the latter 21,000 cars of the average weekly gain of 45,000 cars. The other classes were also higher with the exception of grain and grain products and ore. The adjusted index of l. c. l. merchandise shipments advanced for the first time since 1929.

With the economies effected, the upturn in traffic has resulted in a sharp gain in the net operating income of the railroads. In August Class I roads had a net operating income of $28,368,000, the highest for any month of this year, with the exception of March. Preliminary returns for September indicate that a further increase in net operating income was realized for that month. Despite this improvement, current returns on property investments remain very low, the August figure being 0.97 per cent compared with 1.92 per cent in August, 1931. The extent to which the carriers have been aided by the temporary rate increases which became effective last January is indicated by the announcement of the Railroad Credit Corporation, the administering body, that up to October 1, loans from the pooled funds totaling $32,000,000 had been made or authorized.

Dividend disbursements by the carriers continue to decline, amounting in September to $7,300,000, compared with $26,000,000 in September, 1931. For the elapsed period of 1932 dividends declared were 45 per cent below a year ago.

No material change has taken place in the equipment manufacturing industry, although the orders placed for freight cars in September were the largest for some time.

Waterway traffic on the eastern Great Lakes and the St. Lawrence was higher than in August or in September a year ago, mainly due to the greater tonnage of wheat and pulpwood handled. Increased production in the coal industry continues to be reflected in a larger movement of traffic on the Ohio. Freight moved on the New York State canals declined during the month.

RAIL AND WATER TRAFFIC

Year and Month	Freight-car loadings: F. R. B. index: Unadjusted [1]	Freight-car loadings: F. R. B. index: Adjusted [2]	Freight-car loadings: Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise, l. c. l.	Ore	Miscellaneous	Freight-car surplus	Pullman passengers carried	Net operating income, Class I railroads	Dividend payments, steam railways	Canal and river traffic: Canals: Sault Ste. Marie	Canal and river traffic: Canals: New York State	Canal and river traffic: Rivers: Mississippi (Government owned barges)	Panama Canal, American vessels, both directions
	Monthly average, 1923-1925=100		Thousands of cars [3]										Thousands	Thous. of dollars	Thous. of dollars	Thousands of short tons			Thous. of long tons
1930: September	99	87	931.4	151.3	8.2	40.4	47.3	27.0	236.0	48.8	372.5	394	2,517	104,435	32,700	10,347	458	114	1,040
1931:																			
September	78	69	727.1	124.3	4.8	26.1	37.2	24.1	210.1	30.3	270.3	564	1,969	55,319	26,000	7,126	587	107	884
October	78	69	763.0	145.5	5.6	24.6	38.5	29.0	216.2	20.4	283.0	535	1,674	64,029	36,000	6,248	505	105	930
November	70	68	654.9	121.4	5.3	21.9	36.2	25.9	201.6	6.3	236.4	659	1,526	36,580	32,450	3,049	510	86	676
December	61	69	568.3	117.6	5.8	17.8	29.7	21.6	185.6	3.8	188.2	751	1,677	21,263	28,800	284	0	168	774
1932:																			
January	58	64	567.4	115.2	5.7	18.4	31.0	22.1	186.6	2.9	185.6	742	1,643	11,714	42,500	0	0	131	652
February	59	62	561.3	115.0	6.2	19.3	34.3	19.0	183.0	2.7	181.9	722	1,424	22,043	29,000	0	0	113	628
March	58	61	571.7	121.3	6.1	20.0	28.9	16.5	187.3	2.6	187.5	705	1,404	32,289	30,500	0	0	113	726
April	57	59	554.6	92.3	3.8	19.7	30.8	18.7	186.2	3.4	199.6	728	1,286	20,624	28,200	369	250	99	620
May	53	54	521.9	74.6	3.1	18.7	29.2	17.1	182.1	2.6	194.5	751	1,270	11,951	21,700	1,568	415	112	662
June	52	52	491.6	66.7	2.9	16.8	25.3	14.9	170.5	3.5	190.9	773	1,300	12,653	9,900	1,988	454	108	633
July	51	51	484.4	72.3	2.6	14.6	36.9	14.4	163.3	6.1	174.3	764	1,276	11,597	12,000	2,638	376	107	576
August	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708	1,323	28,368	9,000	3,095	528	100	650
September	**61**	**54**	**561.1**	**103.6**	**3.4**	**17.1**	**37.1**	**20.3**	**170.3**	**6.1**	**203.2**	**599**			**7,300**	**3,807**	**478**	**96**	638
Monthly average, January through September [3]:																			
1930	94		904.7	148.5	9.6	49.3	45.5	23.7	239.1	36.4	352.5	435	2,541	73,429	43,189			95	1,123
1931	76		734.9	124.4	6.5	31.0	40.5	21.3	214.9	19.1	277.1	604	2,012	44,969	38,267			90	888
1932	**56**		**536.7**	**94.0**	**4.1**	**17.8**	**32.4**	**17.8**	**177.6**	**4.1**	**188.8**	**721**			**21,122**			**109**	643

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

Automobiles and Rubber

SEASONAL contraction in automobile output occurred in September, extending the decline of the preceding months. Production totals were 7 per cent below August and reached the low point of the year. Despite this further curtailment and the depressed level of operations, the Federal Reserve Board index indicated a less than seasonal decline and advanced slightly over the August figure.

Commercial vehicles were produced in a greater volume than during August and the increase in this class offset a substantial portion of the decline in passenger-car output. This rise in truck production followed an uninterrupted decline that has been in force since April. A contributing factor to the inactivity among passenger-car producers is the necessary plant changes brought about at this time by the anticipated introduction of new models.

Employment in the automotive industry moved downward with the reduced production activity. The adjusted index of the Federal Reserve Board receded 14 per cent from the August level. September pay rolls were 32 per cent below the total for the preceding month.

An expansion of sales of automotive products occurred early in September, but the movement was not pronounced and was followed by a steady decline throughout the remainder of the month. Based upon preliminary registration data, retail sales showed a decline for the month of approximately 12 per cent. The first half of October brought a further decrease in sales, especially in the low-priced field, which up to now has run ahead of the industry as a whole. Shipments to dealers have been greatly curtailed and retail stocks are reported to be lower than for several years. This has strengthened the dealer position in advance of the introduction of new models.

Exports of both passenger and commercial vehicles in September were above the foreign shipments made in August. The latter advanced 19 per cent to a monthly total that has only been exceeded twice during the current year. Passenger-car exports gained 6 per cent and were above each of the three preceding months.

Activity in the tire and rubber footwear industries was curtailed in the first half of September during inventory operations. The adjusted employment index of the Federal Reserve Board for the entire rubber industry was 7 per cent below August. In the tire industry alone the decline was approximately 4 per cent. Pay rolls throughout the industry were also lower. Despite the lowered level of production, the shipments to dealers were well maintained.

Imports of crude rubber continued to move irregularly. The September total was 14 per cent below August following an increase recorded for the latter month. Average monthly imports for the first three quarters of this year were 12 per cent below the same period in 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: September	62	221	175	930	44,223	7,957	8,130	5,285	175,286	45	90	2,692	3,360	23,265	35,783	466,173
1931:																
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	87,493	35	45	2,770	2,545	25,725	33,552	626,748
February	35	117	94	25	23,308	5,477	4,936	2,113	82,813	33	45	3,097	1,973	27,611	28,298	631,895
March	28	119	99	74	19,560	8,318	5,548	3,183	92,192	34	51	2,937	2,281	25,602	45,588	629,301
April	35	148	121	31	27,389	6,810	4,669	1,630	121,093	34	56	2,813	2,886	23,877	38,454	627,627
May	45	184	158	73	26,528	8,221	3,604	1,505	131,282	39	58	3,056	3,325	26,861	34,323	639,994
June	47	183	160	235	22,754	7,112	2,972	1,387	148,752	44	63	4,515	8,212	35,987	41,117	606,456
July	33	111	95	27	16,436	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	592,552
August	23	90	76	9	14,417	4,067	2,893	2,044	93,457	22	45	2,471	2,065	20,582	33,989	609,584
September	**24**	**84**	**65**	**13**	**19,393**	**2,342**	**3,054**	**2,433**	**82,000**	**19**	**39**	------	------	**20,692**	**29,253**	**615,246**
Monthly average January through September:																
1930	88	323	271	702	51,288	15,402	14,533	7,744	254,071	62	110	3,726	3,727	30,705	41,449	423,318
1931	63	235	196	360	39,066	8,611	7,923	4,345	183,567	54	88	3,611	3,558	28,863	40,163	531,580
1932	**35**	**128**	**107**	**65**	**21,147**	**5,950**	**3,910**	**2,075**	**104,808**	**32**	**50**	------	------	**25,883**	**35,233**	**619,934**

Chemical Industries

PRODUCTION and distribution of industrial chemicals, particularly in those branches supplying the needs of the textile and tanning industries, has improved. The demand from the lighter industrial units has been the main sustaining influence, the heavy industries continuing to confine their demands to immediate needs.

Prices of chemical products, although relatively steady for many weeks, still fail to display any general rallying tendencies. The Bureau of Labor Statistics weekly index of chemical and drug prices recorded a new low in the week ending October 15. Prices in that week were nearly 30 per cent below their 1926 average and slightly below the average for the preceding two months.

Employment for the first time since April recorded a gain over the preceding month. Nevertheless, the increase from August to September, 2.5 per cent, was less than seasonal and the adjusted index declined fractionally. Pay rolls, which have declined almost uninterruptedly during the past two years, were again slightly lower than in the previous month. In September, total wage payments were only about 50 per cent as large as in the corresponding month of 1929.

Production of by-product coke, reflecting increased activity in the iron and steel industry, advanced about 5 per cent. Some broadening in demand has been recently reported in the movement of coal-tar products to the automotive and rubber industries, while the textile and tanning industries continue to place a good call for coal-tar colors.

New orders, production, and shipments of explosives increased sharply from the record low months of June and July. The 23 per cent gain in new orders in August raised this figure to the highest point since January of this year. Shipments exceeded production by approximately a million pounds, leading to a reduction of this amount in stocks on hand. Stocks at the end of the month were at the lowest point recorded since November, 1926.

Naval stores production picked up slightly in September, the output of wood rosin and pine oil reaching the highest quantities recorded since June, 1931. Stocks on hand were somewhat reduced during September, while prices have shown an advancing tendency during the past few months.

Fertilizer consumption in the Southern States picked up sharply but seasonally in September to a volume considerably greater than in this month a year ago, but almost a third less than at this time in 1930. The price of nitrate of soda at New York declined sharply to a record low level, while imports of this product, which had declined to nil in August, were resumed at the new low quotations.

CHEMICAL STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	Fertilizer		
	Employment F. R. B. Indexes			Stocks		Ethyl	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: September	102.7	102.3	101.3	121	120	14,299	365	545	3,376	35,688	38,293	6,573	332	136	158,602	19,362
1931:																
September	86.0	85.7	80.8	118	100	12,952	57	663	2,310	26,598	25,058	3,797	173	91	146,700	48,590
October	85.7	85.4	80.8	125	121	16,037	56	510	2,389	25,282	26,102	3,922	188	94	120,822	33,968
November	83.5	83.1	76.4	129	134	14,084	87	364	2,276	24,509	21,440	3,547	179	66	77,849	29,871
December	82.0	81.9	75.0	124	125	14,002	142	328	2,234	18,595	23,242	3,733	231	67	70,754	17,029
1932:																
January	81.7	81.9	71.4	128	116	13,224	149	586	2,101	18,175	23,196	3,626	215	172	89,070	30,114
February	81.1	80.2	71.0	135	107	10,340	120	546	1,996	18,064	20,006	3,121	204	365	84,160	8,404
March	81.1	78.6	70.1	134	101	9,526	103	514	2,089	17,092	26,187	4,329	170	644	100,136	54
April	82.4	78.5	68.5	134	97	10,137	113	502	1,883	16,804	26,443	4,415	147	868	61,433	2,675
May	78.3	79.7	66.9	131	93	11,578	72	743	1,743	17,097	30,597	5,151	86	156	84,746	37
June	74.2	76.4	63.2	118	91	10,500	97	712	1,537	14,195	29,483	4,827	62	68	57,388	647
July	72.3	74.7	60.0	120	88	11,908	84	794	1,523	12,728	30,076	4,878	70	14	49,999	100
August	72.2	74.0	60.0	112	90	12,365	151	793	1,474	18,340	31,141	4,861	113	40	57,586	0
September	**74.0**	**73.7**	**59.8**		**110**				**1,544**		**31,155**	**5,020**		**97**	**87,502**	**517**
Monthly average January through September:																
1930	106.3		106.3	130	104	12,231	386	513	3,958	32,642	40,667	7,195	382	595	181,325	52,189
1931	90.7		86.9	124	94	11,927	159	645	2,839	26,623	29,435	4,991	239	429	131,736	51,991
1932	**77.4**		**65.7**		**99**				**1,766**		**27,587**	**4,470**		**269**	**74,669**	**4,728**

[1] Southern States.

Farm and Food Products

ACTIVITY in the food processing industries in September, according to the Federal Reserve Board's adjusted index, was at the highest point in three years. This was largely due to an extension of slaughtering activity beyond the usual season. As a rule August brings the conclusion of the more active season, but this year the preparation of meats continued heavy through the succeeding month. Hog slaughterings were particularly high. Sugar meltings and flour milling, which are the other two components of this index, were also higher and contributed to the rise in a lesser degree.

The adjusted index of employment was also higher but did not keep pace with the production index. The gain which amounted to only 1 per cent was held down by the inclusion of baking, candy making, and many other industries which do not appear in the index of production and which did not record as large employment gains. The current level is approximately 7 per cent below a year ago.

Crop reports of the Department of Agriculture for October show a reduction of 3,000,000 bushels in spring wheat from the previous estimate. Winter wheat figures remained unchanged placing the aggregate estimated output at 712,000,000 bushels against 894,000,000 produced in 1931. Receipts of wheat a principal market in September declined 7 per cent from the level of the two preceding months. The September figure was fractionally lower than that recorded for the same month last year.

The movement of butter out of storage during September was about 75 per cent of the movement in the same month in 1931, but it exceeded the 5-year average for this month by approximately 25 per cent. Holdings in cold storage on October 1 were 12 per cent more than a year earlier, but except for 1931 were the lowest for that date since 1921. September receipts of eggs at four principal markets were the lightest recorded for the past 10 years. Receipts of poultry were also below a year ago and storage holdings are just above the seasonal low point of the year.

Coffee imports increased appreciably in September following the cessation of hostilities in the State of Sao Paulo, Brazil, and a renewal of shipments from the port of Santos. The level is still unduly depressed, however, through a resumption of export control by the Brazilian Government. The gain over the preceding month in United States imports amounted to 30 per cent, but the monthly average for the first three quarters of the year is 15 per cent below the same period a year ago. Coffee prices have receded from the recent peak.

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, Kansas City	Animals and animal products: Cattle receipts	Animals and animal products: Hog receipts	Animals and animal products: Meats: Consumption, apparent	Animals and animal products: Meats: Stocks, 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: September	96	92.9	89.5	176	91	63	214	.79	16	.89	2,108	2,799	1,045	652	179	392	991
1931:																	
September	93	87.5	73.7	119	92	39	239	.56	8	.46	1,798	2,727	1,067	638	189	330	794
October	92	85.5	73.3	219	97	33	231	.58	14	.40	2,137	3,462	1,194	506	187	269	907
November	91	85.9	71.0	159	98	26	230	.69	12	.46	1,866	3,752	1,020	523	161	189	936
December	97	86.3	69.1	96	97	14	221	.60	11	.39	1,453	4,210	1,080	736	172	217	1,203
1932:																	
January	93	85.3	64.7	89	92	17	212	.61	10	.39	1,376	4,218	1,098	875	157	289	1,220
February	90	83.7	62.5	74	87	25	210	.59	14	.36	1,281	3,659	955	1,035	156	437	1,149
March	84	83.1	62.3	67	88	13	202	.58	11	.34	1,377	2,939	1,015	1,011	171	515	1,220
April	91	83.6	61.0	52	90	13	183	.60	10	.34	1,376	2,960	1,032	1,012	177	510	793
May	89	83.2	59.3	48	111	15	172	.61	10	.34	1,397	3,050	1,033	1,020	224	457	1,056
June	83	81.1	58.8	39	105	13	167	.53	5	.33	1,338	2,545	1,018	938	202	314	1,079
July	81	79.4	60.9	49	94	41	178	.48	7	.35	1,291	2,159	956	844	197	340	671
August	83	81.0	61.8	77	96	41	188	.55	14	.33	1,606	2,405	1,002	151	203	468	601
September	**99**	**81.8**	**61.8**	**129**	**89**	**38**	**194**	**.55**	**19**	**.29**	**1,689**	**2,505**	**1,097**	**636**	**188**	**328**	**784**
Monthly average, January through Sept.:																	
1930	94	96.0	92.1	83	100	39	158	.99	.21	.82	1,595	3,321	1,020	929	180	391	988
1931	90	89.5	75.8	76	99	42	211	.65	.15	.52	1,573	3,124	1,025	965	185	401	1,127
1932	**88**	**90.0**	**61.5**	**60**	**95**	**24**	**190**	**.57**	**.11**	**.34**	**1,415**	**2,938**	1,023	902	186	**406**	**953**

[1] Includes receipts from Hawaii and Puerto Rico.

Forest Products

LUMBER orders received during September made the best monthly showing so far this year, and the total footage was only slightly below that reported in the same month last year. Curtailed production and further reduction of stocks continued to improve the technical position of the industry In a seasonal trend, the volume of new orders lagged somewhat during the first half of October, while production showed a slight increase in that period.

Output during the third quarter was at the lowest ebb in many years. After a steady decline since last May, production in September was a third below the amount produced a year ago. Figures from the large operating mills throughout the country indicate that orders through October 15, 1932, were 26 per cent above production during the same period.

The increase in the adjusted index of employment for September, although slight, reversed a downward movement which had continued with little interruption since the summer of 1929. The figure remained 26 per cent below that for September of last year. The unadjusted index of pay rolls again made a slight advance. In the third quarter this index averaged 23 per cent below the first quarter.

Naval store marketings declined seasonally from the preceding month. The percentage decrease was not as large, however, as the drop which occurred during the corresponding period of 1931.

Weekly average carloadings of forest products in September rose for the second consecutive month. They were 17 per cent above their low point in July and only fractionally below the monthly average for the first 9 months of the year. Average carloadings in the same period of 1931 were 43 per cent higher.

The sharp increase of 32 per cent in new orders for Douglas fir during September brought the total almost on a par with the footage reported a year ago. Unfilled orders at the end of the month also made the best showing since last September. Production was increased slightly over August.

Although new orders for southern pine dropped 10 per cent from the 1932 high point of the preceding month, they continued considerably above the monthly average figure. Volume of unfilled orders reached a new record level for the year. Production dropped 12 per cent below output in August.

Exports of sawmill products during the first nine months of the year reached a total of $19,940,000. Of this amount, products aggregating $5,467,000 were shipped in the third quarter. Of total imports valued at $8,856,000, only $1,707,000 represented incoming shipments during the third quarter.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Carloadings, forest products [1]	Southern hardwoods			Douglas fir [1]			Southern pine			Household furniture [2]	
	Lumber production, adjusted	Employment, adjusted	Pay rolls, unadjusted	Total forest products	Naval stores		Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Plant operation	Unfilled orders, end of month
	Monthly average 1923-1925=100					Thousands of cars	Millions of feet, board measure									Per cent of full time	Number of days' production
1930: September	54	62.4	60.9	59.0	158.2	40.4	161	176	475	49.9	54.4	44.1	207	206	112	89.0	26
1931:																	
September	36	49.4	40.3	57.6	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	50.9	90.4	17.8	86	105	367	20.5	23.0	17.1	78	73	51	56.5	12
1932:																	
January	27	43.9	26.6	50.9	26.1	18.4	68	120	356	24.8	31.4	28.4	80	106	61	68.0	17
February	23	43.3	25.9	51.1	24.1	19.3	83	105	315	29.0	28.1	27.8	89	119	74	73.0	13
March	27	41.2	24.5	53.4	29.6	20.0	90	113	292	25.6	28.5	25.3	104	127	77	59.0	10
April	28	40.2	23.2	56.0	67.8	19.7	101	105	272	20.5	21.3	12.5	106	110	62	54.0	7
May	29	39.0	22.2	57.7	102.3	18.7	98	101	270	25.0	27.0	17.8	100	103	62	42.0	7
June	28	37.9	20.9	53.3	104.0	16.8	94	90	242	22.2	26.2	15.1	91	96	44	58.0	7
July	27	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	11.5	83	91	46	38.0	10
August	25	35.7	19.3	54.6	107.4	15.5	59	114	265	22.5	29.2	20.3	91	149	80	53.5	10
September	**24**	**36.6**	**20.9**	-------	**89.4**	**17.1**	-------	-------	-------	**24.1**	**38.4**	**29.8**	**80**	**134**	**82**	-------	-------
Monthly average January through September:																	
1930	70	72.2	69.3	68.8	121.7	49.3	220	181	575	60.7	60.1	52.2	240	221	160	72.9	25
1931	44	54.0	43.8	61.4	107.5	31.0	135	158	432	42.6	46.0	39.6	130	160	95	70.1	17
1932	**26**	**39.3**	**22.5**	-------	**73.9**	**17.8**	-------	-------	-------	**23.3**	**27.9**	**20.9**	**92**	**115**	**65**	-------	-------

[1] Weekly average.

[2] Grand Rapids district.

Iron and Steel Industry

WITH steel operations reaching 20 per cent of capacity in the third week of October, a gain of approximately 40 per cent over the August rate, the persistent downward trend of the industry has been reversed. The increased volume of business as well as the widespread character of the orders, which have come primarily from small and moderate size consumers, were viewed by the trade as healthy bases for the general improvement.

The advance in production of iron and steel during September was the first which had occurred during that month since 1928. Steel output increased 3 points to 17 per cent of capacity, while five additional blast furnaces aided in stepping up daily average production of pig iron 16 per cent above the previous month. The adjusted employment index reversed the downward movement which has characterized that figure since the first of the year. Pay rolls increased 5.9 per cent during the month. A 22 per cent gain was shown in the Federal Reserve Board's adjusted index of general operations. Notwithstanding these substantial percentage increases, activity still remained in sharp contrast to the wider operations reported during the same period last year and the year before.

Tonnage of iron and steel exports in September increased 9 per cent over the quantity shipped in August, the first advance in this period since 1926. The increase in total value, from $2,933,000 to $3,699,000, amounted to 26 per cent. The larger percentage gain in value may be explained by proportionately smaller shipments of scrap and increased exports of higher-priced products.

Although the tonnage of pig iron produced in September remained only slightly more than half that reported for the same month last year, it is noteworthy that the figure showed an increase after five months of steady decline to the lowest level in 30 years. The increase in output of steel ingots for the month amounted to 17 per cent. For the second consecutive month, unfilled orders on the books of the United States Steel Corporation showed a slight increase. The total, however, was still 13 per cent below the monthly average for the year and reflected the absence of substantial purchases from basic outlets such as the railroad, automotive, and building industries.

Prices of steel rails have been cut $3 a ton in an effort to stimulate railroad purchases, this being the first reduction on rails since 1922. Scrap prices at Chicago increased 50 cents a long ton; prices for Bessemer steel billets remained unchanged, while the composite iron and steel quotation and composite finished steel price were fractionally lower.

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 (2)	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: September	83	81.7	75.4	131	40	2,277	123	2,840	55	156	243	3,424	22	32.67	31.00	12.50	2.24
1931:																	
September	45	67.4	45.2	70	31	1,169	73	1,545	28	194	149	3,145	27	31.03	29.00	8.20	2.20
October	45	66.2	43.9	59	29	1,173	70	1,590	28	109	144	3,119	21	30.81	29.00	8.00	2.18
November	51	65.3	41.2	60	35	1,103	67	1,592	30	91	112	2,934	9	30.61	29.00	8.00	2.18
December	42	65.4	41.0	57	26	980	56	1,301	24	98	123	2,735	8	30.32	28.80	7.80	2.16
1932:																	
January	43	64.0	36.3	41	31	973	61	1,459	26	48	66	2,648	17	29.98	27.75	7.50	2.11
February	41	62.4	37.2	40	27	964	64	1,458	27	62	78	2,546	3	29.56	27.00	7.16	2.11
March	34	60.9	35.4	50	41	967	60	1,409	24	64	82	2,472	2	29.62	27.00	7.13	2.17
April	32	59.0	32.1	58	36	853	60	1,238	22	65	68	2,327	14	29.75	27.00	7.00	2.17
May	29	56.5	30.4	80	40	784	53	1,106	20	91	74	2,177	2	29.62	27.00	6.40	2.17
June	25	54.8	26.0	52	34	628	46	897	16	87	83	2,035	4	29.54	26.50	5.69	2.17
July	25	52.1	22.2	53	18	572	46	793	15	69	84	1,966	3	29.48	26.00	4.88	2.17
August	23	50.6	22.1	33	23	531	42	832	14	79	86	1,970	3	29.33	26.00	5.75	2.17
September	**28**	**51.3**	**23.4**	**36**	**29**	**593**	**47**	**975**	**17**	**111**	**91**	**1,985**	**0**	**29.32**	**26.00**	**6.25**	**2.16**
Monthly average, January through September:																	
1930	101	89.4	89.0	182	46	2,856	163	3,600	70	242	265	4,103	25	34.07	32.17	12.60	2.35
1931	63	73.7	60.0	88	37	1,669	96	2,301	42	176	159	3,645	23	31.35	29.50	9.23	2.21
1932	**31**	**56.8**	**29.5**	**49**	**31**	**763**	**53**	**1,130**	**20**	**75**	**79**	**2,236**	**5**	**29.58**	**26.69**	**6.42**	**2.16**

[1] Adjusted for seasonal variation. [2] Revised.

Textile Industry

PRONOUNCED and general improvement in the textile industry has been evident for the past two months. The Federal Reserve Board's seasonally adjusted index of textile production increased 13 per cent from August to September; the Department of Labor's index of employment rose 14 per cent and its index of pay rolls advanced 23 per cent. Wholesale prices of textiles averaged 5.6 per cent higher in September than in August.

Raw cotton consumption averaged 19,155 bales per working day in September, 29 per cent more than in August, and 6 per cent more than in September, 1931; the total consumption for the month, 491,655 bales, was the largest monthly consumption since April, 1931. New England consumption increased from 53,458 bales in August to 70,413 bales in September, and the consumption in the cotton-growing States increased from 338,170 bales to 470,966 bales. The New England consumption was the largest since last March and consumption in the cotton-growing States was the largest since April, 1930. Spinning activity in the cotton industry averaged 94.6 per cent capacity on a single-shift basis compared with 72.4 per cent in the preceding month. Standard cotton cloth production increased 26 per cent, the second consecutive monthly increase. Sales were 2.6 per cent larger than production. Shipments again increased and in September totaled 66,848,000 yards, reducing the stocks on hand to a level equal to about 2.8 weeks' production and sufficient to fill 36 per cent of the unfilled orders.

Wholesale prices of cotton goods averaged 10 per cent higher in September than in August, the second consecutive monthly rise and the sharpest relative advance since August, 1921. Cotton-goods prices are, however, still about 42 per cent lower than in 1926 and 6 per cent lower than at this time last year.

Activity in the wool industry in September showed sharp advances over August. Consumption of raw wool advanced for the fourth consecutive month. Active woolen spindles increased from 59 per cent of capacity on a single-shift basis in August to 70 per cent in September and worsted spindles from 57 per cent to 74 per cent of capacity. Activity of cards rose from 57 to 67 per cent and combs from 85 to 106 per cent of capacity. Wide looms activity increased from 60 to 65 per cent and narrow looms from 26 to 36 per cent. Wholesale prices of woolen and worsted goods advanced 6 per cent from August to September, the first rise since December, 1928.

September raw silk deliveries to American mills totaled 59,694 bales, a slightly smaller quantity than the August deliveries but the third largest on record. Silk and rayon prices averaged 11 per cent higher in September than in August, the second consecutive-month advance, and reached a level 24 per cent higher than the low point in July.

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	Wholesale 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: September	88	393,390	5,662	45,596	58,244	392,406	285,427	78.6	38,083	55	60	41	46	75.9	55,649	51.2
1931:																
September	100	464,335	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	65	367,280	5,195	51,272	40,526	302,216	218,366	55.1	19,954	26	29	21	28	59.7	35,779	31.3
May	59	332,439	4,577	45,929	42,621	315,448	193,637	52.9	16,519	30	25	18	28	58.3	32,923	29.1
June	63	320,783	4,247	40,117	42,177	305,150	170,910	51.0	18,933	30	34	16	31	55.0	37,466	27.5
July	69	278,656	3,659	35,418	41,394	281,249	227,952	50.0	26,719	39	50	17	45	53.6	38,382	26.2
August	90	402,601	5,539	45,195	63,156	209,407	485,860	52.6	41,361	59	57	26	60	53.4	59,905	29.5
September	**102**	**491,655**	**6,866**	**56,991**	**66,848**	**160,121**	**444,028**	**57.9**	**46,055**	**70**	**74**	**36**	**65**	**56.7**	**59,694**	**32.6**
Monthly average, January through September:																
1930	91	457,075	6,521	55,183	57,006	443,479	302,487	87.5	36,432	57	54	43	49	80.5	45,281	64.5
1931	96	469,245	6,582	53,067	55,566	287,354	298,081	68.8	44,856	60	66	40	60	69.4	48,794	44.4
1932	**78**	**396,380**	**5,535**	**50,137**	**53,530**	**258,504**	**309,784**	**54.2**	**29,734**	**45**	**46**	**23**	**46**	**58.4**	**46,179**	**31.5**

[1] Weekly average.

[2] Grease equivalent.

Miscellaneous Industries

MACHINERY

EMPLOYMENT in the machinery industry was only slightly changed during September. The divisions showing improvement included business machines, machine tools, textile machinery, and radios, while employment in the agricultural implements, electrical machinery, and engine and waterwheel branches declined. Quietness ruled the machine-tool markets, although September brought slightly more orders than August. New orders for machine tools stood at 29 per cent of the base period, the highest level attained since June. Shipments of tools during September registered a marked gain over the preceding month. New orders and shipments of woodworking machinery showed increases of 35 and 1 per cent, respectively, over the preceding month.

FUELS

In keeping with increasing demands from consuming centers, the output of bituminous coal recorded a more than seasonal gain during September. This was a continuation of the upturn that has been in force since July. Increasing seasonal demands were also in evidence in the production of anthracite, which was 27 per cent higher after allowance for seasonal variations. Better conditions within the industry were also reflected by the employment statistics, which showed gains of 14 and 5 per cent, respectively, in bituminous and anthracite mining. Coke output continued to expand during September, but was considerably lower than a year ago.

PAPER AND PRINTING

For the first time in many months activity in the paper and printing industry showed an upturn, according to the adjusted index of employment. Pay rolls also were up, marking the first gain since January of this year. Demand for most paper lines showed improvement, but prices remained irregular. Curtailment in production of newsprint by both United States and Canadian mills was revealed by the September figures. This decline in output for the month is unusual on a seasonal basis.

STONE, CLAY, AND GLASS

Activity in the stone, clay, and glass industries improved during September, with increased employment and larger pay rolls reported. The cement industry operated at 37 per cent of capacity and output was 5 per cent more than in August. Production is still 32 per cent below a year ago. Shipments of finished cement, although lower than in August, were greater than for any other month of this year. Stocks continued to decline.

MISCELLANEOUS INDUSTRIES

Year and month	Machinery								Fuels				Paper and printing			Cement, clay, and glass products		
	Employment, adjusted	Pay rolls, unadjusted	Foundry equipment		Machine tools		Woodworking machinery		Anthracite	Bituminous coal	Crude petroleum	Petroleum refining	Employment, adjusted	Pay rolls, unadjusted	Newsprint, 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: September	90.2	84.2	91.0	66.0	136	96	648	516	78	86	114	163	99.0	106.3	95,261	71.7	66.4	105
1931:																		
September	67.3	51.2	31.9	29.6	56	92	345	379	65	70	103	159	91.1	90.4	91,241	59.4	46.1	79
October	65.6	50.2	45.9	26.2	45	85	377	347	74	71	116	159	91.0	91.4	97,117	57.6	43.9	75
November	64.6	48.3	17.2	32.9	51	50	312	257	66	67	122	155	89.7	90.6	94,149	55.9	40.9	67
December	64.5	48.9	26.3	24.9	68	57	310	361	69	64	121	149	89.2	91.0	93,861	55.0	37.4	61
1932:																		
January	61.8	44.5	20.5	28.8	59	47	209	248	54	58	111	140	88.3	85.5	94,247	51.6	31.1	65
February	61.2	45.0	32.9	15.7	38	44	220	250	58	63	109	141	87.2	83.5	87,157	51.4	32.9	56
March	59.2	42.6	27.9	38.3	33	52	246	195	81	70	109	136	86.2	82.4	100,034	50.1	32.2	53
April	56.4	39.1	13.8	21.4	41	51	150	199	81	55	112	144	85.7	79.7	91,235	48.4	31.7	46
May	54.1	35.9	18.5	24.5	39	32	165	152	49	49	109	146	84.3	77.0	88,087	45.8	30.2	46
June	51.0	32.3	14.2	11.1	37	22	163	174	42	45	105	146	82.8	72.9	85,399	43.4	27.3	52
July	48.3	28.8	18.7	16.5	25	27	162	114	55	46	104	141	81.4	69.1	74,502	43.1	24.4	50
August	46.4	27.1	18.6	29.8	28	30	139	173	48	50	104	135	80.4	67.4	79,529	40.5	23.9	48
September	**46.0**	**27.0**	**11.9**	**10.2**	**29**	**43**	**187**	**175**	**61**	**57**	**105**	------	**81.1**	**70.0**	**70,621**	**41.9**	**24.6**	**54**
Monthly average, January through September:																		
1930	101.2	103.3	122.8	153.3	146	175	821	866	86	90	125	165	102.4	111.6	109,637	77.5	71.1	113
1931	75.0	64.1	59.4	64.9	81	87	476	472	75	74	114	155	94.0	97.6	97,183	63.5	51.4	88
1932	**53.8**	**35.8**	**19.7**	**21.8**	**37**	**39**	**182**	**187**	**59**	**55**	**108**	------	**84.2**	**76.4**	**85,646**	**46.2**	**28.7**	**52**

EXPORTS OF LUMBER [1]

[Thousands of feet, board measure]

Months	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
January	83,495	124,612	86,187	148,672	130,822	218,557	153,171	156,003	180,951	241,148	226,786	154,491	116,427	85,424
February	67,405	106,466	66,342	125,970	132,414	159,215	136,502	156,795	154,488	157,841	175,042	131,337	69,617	66,275
March	70,741	129,410	73,180	159,876	128,737	153,284	176,935	195,428	155,497	189,267	203,439	155,636	76,125	63,838
April	101,959	137,039	96,558	132,807	145,005	148,933	186,147	173,096	189,877	181,934	204,568	173,734	138,343	75,080
May	105,431	154,890	79,665	127,419	152,884	157,769	163,027	174,633	195,652	225,844	223,189	161,547	145,515	78,024
June	155,453	139,234	106,862	151,932	172,289	138,792	183,151	179,203	216,703	225,969	215,244	192,115	122,563	73,145
July	92,696	153,270	106,176	115,608	159,414	156,703	158,369	143,752	192,588	190,783	222,979	148,581	121,934	63,917
August	146,791	143,044	105,845	123,233	157,710	150,904	132,089	158,087	195,111	169,423	183,696	139,224	100,847	55,189
September	151,234	135,879	98,587	106,943	128,171	159,613	138,044	165,270	192,118	172,962	165,980	141,317	91,256	65,267
October	98,723	128,186	123,245	110,134	127,844	157,877	170,376	122,141	173,400	207,620	196,467	124,773	86,639	--------
November	116,075	99,086	110,893	115,222	145,920	144,456	148,700	165,127	172,055	186,425	156,136	112,027	79,442	--------
December	121,207	100,242	151,268	115,097	171,642	160,241	201,298	167,192	170,252	209,674	204,983	131,617	90,146	--------
Monthly average	109,268	129,280	100,401	127,743	146,071	158,862	162,317	163,061	182,391	196,574	198,209	147,200	103,238	--------

IMPORTS OF IRON AND STEEL [2]

[Long tons]

January	16,914	41,795	17,102	10,971	120,283	29,464	77,809	79,144	63,404	58,870	54,794	43,624	41,628	31,053
February	12,262	36,039	4,820	9,281	67,706	42,290	93,270	100,328	49,451	48,756	58,146	43,326	28,045	26,738
March	17,632	38,377	5,496	11,306	106,010	39,280	92,857	93,106	61,824	74,455	52,745	56,618	40,402	41,031
April	16,561	29,681	7,150	13,951	77,913	50,992	72,046	107,636	60,374	72,927	54,337	53,686	47,872	36,339
May	18,324	35,036	11,168	15,806	75,892	66,085	70,066	108,410	79,314	72,478	74,272	54,315	37,176	39,751
June	21,205	40,545	9,043	29,155	68,018	60,582	83,651	122,875	69,017	66,602	63,905	48,953	37,819	34,494
July	28,522	31,864	10,644	46,591	53,496	32,020	66,654	82,589	61,112	53,567	71,378	39,083	37,190	18,005
August	28,987	58,335	9,785	40,964	45,435	44,928	69,739	91,577	68,446	76,172	83,508	35,405	30,139	23,623
September	37,491	31,745	13,179	64,168	36,658	45,218	69,147	85,565	58,471	65,749	60,975	40,285	30,966	29,241
October	40,698	33,369	13,910	174,772	29,885	41,222	82,391	81,834	52,509	66,977	63,134	38,344	29,406	--------
November	43,869	18,953	11,000	141,251	26,392	34,986	80,831	81,309	61,882	70,757	54,049	43,098	34,634	--------
December	39,799	15,118	10,318	96,390	26,986	69,554	98,990	75,572	64,188	55,362	48,086	40,754	25,812	--------
Monthly average	26,855	34,238	10,301	54,551	61,223	46,385	79,788	92,495	62,499	65,223	61,611	44,791	35,091	--------

RECEIPTS OF BARLEY [3]

[Thousands of bushels]

January	--------	--------	3,274	1,938	3,394	2,290	4,355	2,713	2,374	4,121	3,240	2,162	2,089	1,202
February	--------	--------	1,777	2,113	2,366	2,723	3,656	2,284	2,210	3,813	4,205	2,720	1,622	1,156
March	--------	--------	2,644	2,805	3,141	2,469	2,928	2,435	1,971	4,507	3,294	2,500	2,180	2,041
April	--------	--------	1,971	1,643	2,154	2,216	1,812	2,190	2,041	2,388	2,890	2,097	1,954	1,711
May	--------	--------	2,370	2,698	1,707	1,859	2,360	2,548	1,911	2,830	2,815	2,207	2,122	1,226
June	--------	--------	3,395	2,969	1,967	1,415	3,023	2,761	2,368	2,394	2,876	1,931	1,640	922
July	--------	--------	2,805	2,149	1,839	1,315	2,786	1,315	1,716	1,891	3,407	1,940	1,421	888
August	--------	2,613	5,815	3,920	4,664	3,379	10,807	4,479	10,032	20,515	17,473	9,123	4,067	6,037
September	--------	5,834	4,530	4,746	5,860	12,930	14,092	6,470	14,145	19,712	6,493	10,228	4,432	4,631
October	--------	5,096	3,518	4,315	4,897	11,373	5,597	4,008	9,879	14,973	4,479	4,679	4,685	--------
November	--------	5,494	1,869	3,713	3,493	6,441	4,220	3,219	6,925	6,609	3,020	3,331	2,079	--------
December	--------	4,259	1,878	3,834	3,825	4,729	3,603	2,546	4,795	5,386	3,045	2,819	1,531	--------
Monthly average	--------	--------	2,987	3,070	3,275	4,428	4,937	3,081	5,031	7,428	4,770	3,811	2,485	--------

RECEIPTS OF RYE [3]

[Thousands of bushels]

January	--------	--------	1,787	943	6,537	1,651	1,981	1,399	1,015	1,268	1,028	1,322	360	350
February	--------	--------	1,202	1,327	4,260	1,679	1,290	928	1,755	1,235	931	449	264	296
March	--------	--------	1,073	2,839	3,474	1,438	723	1,050	1,333	1,827	1,026	591	305	548
April	--------	--------	1,299	1,154	3,504	901	1,494	951	1,290	1,084	988	298	371	396
May	--------	--------	1,243	3,069	1,911	2,046	4,436	1,174	3,189	1,534	1,420	1,172	553	882
June	--------	--------	1,316	1,679	2,226	3,710	770	1,037	1,266	697	798	379	442	344
July	--------	--------	2,068	1,623	1,347	4,242	369	668	1,305	537	732	672	421	353
August	--------	2,521	5,191	11,888	3,396	4,849	1,667	1,464	3,348	2,031	4,794	4,366	1,062	1,458
September	--------	4,828	4,844	11,020	4,746	13,351	6,029	3,590	9,650	5,339	3,184	5,522	1,228	991
October	--------	3,865	2,478	7,102	2,955	16,854	3,214	2,381	6,934	6,331	2,881	1,702	1,208	--------
November	--------	3,116	1,685	6,894	3,236	8,601	2,639	2,370	4,310	2,556	1,653	1,056	707	--------
December	--------	2,807	1,388	6,550	2,442	3,567	1,808	1,070	2,143	1,687	5,206	785	374	--------
Monthly average	--------	--------	2,131	4,674	3,336	5,241	2,202	1,507	3,128	2,177	2,053	1,526	608	--------

STOCKS OF RYE [3]

[Thousands of bushels]

January	--------	--------	--------	--------	--------	--------	--------	--------	12,880	4,027	6,185	14,536	15,629	10,085
February	--------	--------	--------	--------	--------	--------	--------	--------	13,897	4,321	6,440	14,379	14,270	10,006
March	--------	--------	--------	--------	--------	--------	--------	--------	13,905	5,090	6,914	14,285	13,199	10,124
April	--------	--------	--------	--------	--------	--------	--------	--------	7,818	5,544	6,858	13,701	10,990	9,493
May	--------	--------	--------	--------	--------	--------	--------	--------	3,783	2,662	6,532	12,572	10,496	9,416
June	--------	--------	--------	--------	--------	--------	--------	--------	1,018	2,499	6,632	12,481	10,154	9,368
July	--------	--------	--------	--------	--------	--------	--------	--------	1,454	2,170	6,614	12,073	9,838	8,955
August	--------	--------	--------	--------	--------	--------	--------	--------	2,091	1,351	8,561	14,248	9,405	9,052
September	--------	--------	--------	--------	--------	--------	--------	--------	2,608	2,684	9,771	17,010	10,095	8,700
October	--------	--------	--------	--------	--------	--------	--------	--------	2,077	4,597	11,453	17,291	10,376	--------
November	--------	--------	--------	--------	--------	--------	--------	--------	2,970	5,589	12,033	17,173	10,431	--------
December	--------	--------	--------	--------	--------	--------	--------	--------	3,281	5,934	12,914	16,576	10,265	--------
Monthly average	--------	--------	--------	--------	--------	--------	--------	--------	5,649	3,872	8,409	14,694	11,262	--------

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and supersedes the statistics previously shown in the survey, which have been incomplete since 1924, owing to changes in classifications. The figures for 1919 to 1923, inclusive, are identical with the statistics previously carried. The data shown herewith consist of exports of boards, planks, and scantlings of the following: Hardwoods—ash; birch; beech; maple; chestnut; cottonwood; red, sap, black, and tupelo gum; hickory; oak; poplar; walnut; mahogany; and magnolia; softwoods—cypress; rough and dressed Douglas fir; rough and dressed southern pine; white, ponderosa, and sugar pine; cedar; redwood; spruce, and hemlock. Details are shown in the *Monthly Summary of Foreign Commerce of the United States.*

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and consisting of total iron and steel imports as reported in quantities. While the items are not identical throughout, the nonidentical series are extremely small. When added in 1922, when most changes were made, the additional items represented less than one-half of 1 per cent of the total. The following products are included throughout the period: Pig iron; ferromanganese and alloys; ferrosilicon; scrap; steel ingots, blooms, and bars; iron bars; wire rods; sheets and plates; skelp; tin plate; structural shapes; and rails. In 1922 and subsequent years the following items are also included: Pipes and tubes; round wire; flat wire and strips; wire rope; nails; bolts, nuts, and rivets; and castings and forgings. In 1925 hoops, bards and scrolls; iron ingots and slabs; splice bars; barbed wire; telegraph and insulating wire; other wire; and horseshoes were added. Details by classes are shown in the *Monthly Summary of Foreign Commerce of the United States.* These data supersede the series previously shown, which did not include all of the above items for the entire period.

[3] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* Data on receipts of barley and rye represent the receipts of these commodities at Minneapolis, Milwaukee, Chicago, and Duluth. The figures as shown have been reduced to a monthly basis by combining the data for the weeks within the month and prorating the overlapping periods at the beginning and end of each month. Data on stocks of rye represent stocks held in mills and warehouses at 43 reporting centers. Details are shown in weekly releases of the *Department of Agriculture.* These data supersede the series previously shown in the survey.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1932			1931			1930		1929	
	Oct. 22	Oct. 15	Oct. 8	Oct. 24	Oct. 17	Oct. 10	Oct. 25	Oct. 18	Oct. 26	Oct. 19
Business activity:										
New York Times *	-----	56.0	55.3	66.0	66.4	68.0	81.5	81.5	102.6	105.3
Business Week * ¶	-----	54.8	55.3	68.7	70.9	73.1	83.8	84.8	101.7	101.4
Commodity prices, wholesale:										
Dept. of Labor, 1926=100—										
Combined index (784)	64.4	64.4	64.9	-----	-----	-----	-----	-----	-----	-----
Farm products (67)	47.0	47.4	48.8	-----	-----	-----	-----	-----	-----	-----
Foods (122)	60.8	60.7	61.5	-----	-----	-----	-----	-----	-----	-----
Fisher's index, 1926=100—										
Combined index (120)	61.1	61.3	61.8	68.5	68.2	68.1	82.7	82.7	94.1	94.6
Agricultural (30)	44.8	44.9	45.8	54.3	53.9	54.0	83.9	83.7	98.7	99.5
Nonagricultural (90)	63.9	64.2	64.3	70.6	70.7	70.6	81.0	81.0	92.2	92.1
Copper, electrolytic	43.5	43.5	43.5	49.3	49.3	49.3	67.4	70.3	129.0	129.0
Cotton, middling, spot	23.2	24.3	26.1	25.7	23.2	21.3	40.4	37.5	67.6	66.2
Iron and steel, composite	-----	70.8	70.8	74.3	74.3	74.4	77.6	77.9	87.3	87.5
Construction, contract awards (da. av.)	22.1	28.2	-----	67.6	-----	50.3	60.7	-----	104.1	-----
Distribution: Carloadings	-----	67.9	65.3	80.3	79.4	79.7	100.1	97.1	118.3	123.7
Employment: Detroit factory	-----	41.6	-----	-----	46.1	-----	-----	78.0	-----	107.3
Finance:										
Failures, com'l (number)	131.4	123.6	121.9	135.4	130.7	127.3	120.6	113.0	111.8	88.2
Security prices—										
Bond prices (da. av.)	89.1	88.8	90.3	94.8	95.4	96.3	107.2	107.7	104.5	103.7
Stock prices (da. av.)	59.0	56.7	61.5	99.7	94.3	93.4	171.1	173.5	271.8	298.3
Finance—Continued.										
Banking—										
Debits, outside N. Y. C. (da. av.)	70.1	61.3	72.6	89.9	78.1	105.7	119.5	108.7	156.1	141.4
Federal reserve reporting member banks—										
Deposits—										
Net demand	94.2	93.6	92.8	103.7	104.2	105.5	113.5	114.0	110.2	111.0
Time	125.5	124.8	124.5	141.6	144.2	146.1	166.7	166.2	151.8	150.3
Loans, total	85.1	85.1	85.1	108.3	109.5	110.9	133.7	134.9	140.0	139.2
Interest rates—										
Call loans (da. av.)	24.2	33.9	48.5	60.6	58.2	36.4	48.5	48.5	130.3	145.5
Time loans (da. av.)	22.9	22.9	22.9	78.1	68.6	61.3	68.6	68.6	165.7	177.1
Money in circulation (da. av.)	116.2	116.6	116.7	113.7	113.1	111.9	92.3	93.1	98.7	99.2
Production:										
Bituminous coal (da. av.)	-----	77.2	71.0	79.7	79.7	76.8	102.3	90.3	113.8	111.1
Electric power †	91.7	90.5	90.4	98.9	99.4	99.2	104.9	103.8	109.5	108.0
Lumber ×	-----	44.3	42.5	-----	59.0	59.6	-----	-----	-----	-----
Petroleum (da. av.)	103.6	102.3	104.3	114.3	117.0	103.8	114.2	113.8	137.8	139.4
Steel ingots	26.3	26.3	26.3	36.8	36.8	38.2	65.8	68.4	105.3	105.3
Receipts, primary markets:										
Cattle and calves	95.3	92.7	89.9	120.3	104.4	103.2	129.1	111.7	133.5	121.2
Hogs	61.0	56.4	57.8	77.5	72.3	69.2	74.0	67.5	88.6	80.3
Cotton	260.8	230.4	206.2	285.0	338.9	354.6	296.2	271.5	353.5	383.1
Wheat	-----	123.4	182.7	106.4	73.8	69.5	59.0	73.1	109.8	117.3

* Computed normal=100. ¶ Latest week is preliminary. † Weekly average 1928-1930=100. × Average same week 3 latest years (1929-1931)=100.

WEEKLY BUSINESS STATISTICS

ITEM	1932			1931		1930		1929		1928	
	Oct. 22	Oct. 15	Oct. 8	Oct. 24	Oct. 17	Oct. 25	Oct. 18	Oct. 26	Oct. 19	Oct. 27	Oct. 20
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York ... dolls. per lb	0.060	0.060	0.060	0.068	0.068	0.093	0.097	0.178	0.178	0.152	.0150
Cotton, middling, spot, New York ... dolls. per lb	.063	.066	.071	.070	.063	.110	.102	.184	.180	.194	.201
Food index (Bradstreet's) ... dolls. per lb	1.73	1.73	1.77	2.15	2.16	2.75	2.74	3.22	3.25	3.33	3.34
Iron and steel composite ... dolls. per ton	29.32	29.33	29.30	30.76	30.78	32.14	32.24	36.16	36.24	35.63	35.57
Wheat, No. 2, hard winter (K. C.) ... dolls. per bush	.45	.45	.47	.48	.47	.76	.73	1.17	1.21	1.07	1.09
FINANCE											
Banking:											
Debits, New York City ... mills. of dolls	3,601	2,506	3,397	4,444	4,097	6,878	6,979	12,091	11,086	10,396	9,173
Debits, outside New York City ... mills. of dolls	3,250	2,371	3,364	4,170	3,625	5,543	5,042	7,244	6,558	6,163	6,269
Federal reserve banks—											
Reserve bank credit, total ... mills. of dolls	2,219	2,234	2,241	2,238	2,125	992	1,044	1,374	1,457	1,569	1,606
Bills bought ... mills. of dolls	34	33	33	769	730	177	185	379	360	401	379
Bills discounted ... mills. of dolls	314	328	333	698	628	192	210	796	849	912	936
U. S. Government securities ... mills. of dolls	1,851	1,851	1,851	727	727	602	602	136	138	231	231
Federal reserve reporting member banks—											
Deposits, net demand ... mills. of dolls	11,382	11,309	11,208	12,521	12,587	13,710	13,767	13,314	13,406	13,165	13,252
Deposits, time ... mills. of dolls	5,692	5,660	5,644	6,418	6,536	7,560	7,535	6,883	6,815	6,845	6,848
Investments, total ... mills. of dolls	8,489	8,347	8,245	7,748	7,821	6,667	6,541	5,395	5,397	5,953	5,983
U. S. Government securities ... mills. of dolls	5,195	5,064	5,003	4,159	4,200	3,060	2,996	2,654	2,652	3,055	3,076
Loans, total ... mills. of dolls	10,632	10,634	10,637	13,541	13,680	16,716	16,864	17,500	17,397	15,972	15,989
On securities ... mills. of dolls	4,447	4,467	4,481	5,906	6,001	8,135	8,250	7,920	7,875	6,882	6,856
All other ... mills. of dolls	6,185	6,167	6,156	7,635	7,679	8,581	8,613	9,580	9,522	9,089	9,133
Interest rates, call loans ... per cent	1.00	1.40	2.00	2.50	2.40	2.00	2.00	5.38	6.00	6.63	6.88
Interest rates, time loans ... per cent	1.00	1.00	1.00	3.42	3.00	3.00	3.00	7.25	7.75	7.00	6.88
Exchange rate, sterling (da. av.) ... dollars	3.41	3.44	3.45	3.93	3.87	4.86	4.86	4.88	4.87	4.85	4.85
Failures, commercial ... number	535	503	496	551	532	491	460	455	359	497	486
Money in circulation ... mills. of dolls	5,641	5,662	5,666	5,523	5,494	4,482	4,520	4,791	4,818	4,824	4,846
Security markets:											
Bond sales, *N. Y. S. E.* ... thous. dolls. par value	42,400	39,900	47,900	69,276	78,582	57,173	51,910	93,350	66,405	54,665	55,346
Bond prices, 40 corporate issues ... dollars	79.79	79.51	80.90	84.85	85.40	96.02	96.47	93.61	92.89	96.66	96.58
Stock sales, *N. Y. S. E.* ... thous. of shares	5,843	7,867	10,974	9,088	6,315	13,893	12,440	37,502	20,811	24,069	24,444
Stock prices (50) (*N. Y. Times*) ... dolls. per share	57.30	55.06	59.76	96.83	91.62	166.3	168.47	263.92	289.73	210.88	210.49
Stock prices (421) (*Standard Statistics*) ... 1926=100	51.4	47.8	51.7	74.4	68.0	123.7	119.6	186.9	215.4	160.2	161.7
Industrials (351) ... 1926=100	49.1	46.3	49.4	69.0	62.9	113.8	109.9	180.4	208.8	167.7	169.5
Public utilities (37) ... 1926=100	83.0	76.1	83.2	119.9	108.7	182.0	175.1	238.2	295.1	154.5	155.7
Railroads (33) ... 1926=100	28.7	25.2	29.1	51.4	49.1	108.7	106.4	152.5	162.3	128.6	129.5
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal (da. av.) ... thous. of tons	-----	1,315	1,209	1,357	1,358	1,742	1,538	1,938	1,892	1,905	1,835
Electric power ... mills. of kw.-hours	1,528	1,508	1,506	1,647	1,656	1,747	1,729	1,824	1,799	1,678	1,665
Petroleum ... thous. of bbls	2,159	2,131	2,173	2,381	2,437	2,378	2,371	2,870	2,903	2,524	2,504
Steel ingots ... per cent of capacity	20	20	20	28	28	50	52	80	80	87	86
Construction, contract awards (da. av.) ... thous. of dolls	3,550	4,528	-----	10,855	-----	9,751	-----	16,709	-----	21,477	-----
Distribution:											
Exports—											
Corn ... thous. of bush	353	371	61	146	36	50	22	135	187	77	164
Wheat ... thous. of bush	705	568	371	4,593	2,184	666	1,352	1,140	2,382	2,898	5,178
Wheat flour ... thous. of bbls	45	41	67	149	142	289	212	361	212	338	335
Freight-car loadings, total ... cars	-----	650,578	625,636	769,673	761,596	959,492	931,105	1,134,360	1,185,564	1,162,974	1,163,135
Coal and coke ... cars	-----	148,900	137,931	158,594	157,509	201,399	168,225	216,472	212,818	218,234	213,443
Forest products ... cars	-----	19,552	18,425	23,963	24,644	38,887	39,032	62,634	66,439	67,600	65,092
Grain and products ... cars	-----	33,071	36,013	40,163	36,720	41,612	37,884	43,013	46,369	53,070	51,838
Livestock ... cars	-----	24,889	22,554	30,748	29,602	35,369	32,044	38,772	38,520	38,019	39,692
Merchandise, l. c. l. ... cars	-----	177,447	179,641	214,715	215,014	240,055	238,153	270,414	271,809	270,020	270,308
Ore ... cars	-----	7,129	6,645	16,924	21,480	36,091	39,517	50,228	62,618	59,389	59,504
Miscellaneous ... cars	-----	239,590	224,427	284,566	276,627	366,079	376,250	452,827	486,991	456,642	463,258
Receipts—											
Cattle and calves ... thousands	301	293	284	380	330	408	353	422	383	402	394
Hogs ... thousands	396	366	375	503	471	480	438	575	521	559	496
Cotton into sight ... thous. of bales	678	599	536	741	881	770	706	919	996	801	937
Wheat primary markets ... thous. of bush	-----	9,804	14,513	8,454	5,864	4,690	5,810	8,720	9,323	14,995	22,753
Wool total, Boston ... thous. of lbs	515	12,830	3,288	900	4,818	1,608	7,815	4,615	2,041	1,021	892

Monthly Business Statistics

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index ... normal=100	59.6	70.8	66.3	65.1	65.5	62.8	62.6	61.6	56.5	52.9	52.9	[2] 52.0	[2] 55.5
Automobile production ... normal=100	22.8	40.4	26.2	33.4	59.7	43.7	33.5	27.4	32.7	43.0	47.3	[2] 32.3	[2] 24.6
Bituminous coal production ... normal=100	56.9	69.4	68.3	66.6	64.6	57.1	62.5	74.5	54.0	47.7	44.5	45.1	[2] 49.9
Boot and shoe production ... normal=100	92.5	94.5	74.4	71.9	80.7	82.3	90.7	97.1	89.2	85.9	86.1	[2] 83.4	[2] 91.0
Carloadings, freight ... normal=100	52.4	67.3	67.9	65.8	65.6	62.8	61.7	60.1	58.2	51.2	50.1	48.8	48.9
Cotton consumption ... normal=100	89.0	83.9	74.1	72.8	72.1	70.3	71.5	73.2	56.8	55.7	57.5	57.4	75.3
Electric power production ... normal=100	68.0	81.8	78.1	76.2	75.9	73.5	73.1	[2] 72.2	70.4	67.9	68.4	67.3	[2] 67.5
Pig-iron production ... normal=100	19.7	39.4	37.4	36.3	31.9	31.5	31.5	27.9	24.9	22.5	19.7	18.0	16.7
Steel ingot production ... normal=100	22.5	[2] 37.2	35.5	40.7	32.6	32.7	31.1	26.3	25.0	23.1	20.2	19.3	18.3
Wool consumption ... normal=100	----	101.3	82.1	75.4	67.8	71.0	71.7	60.6	45.0	39.5	45.3	65.1	87.1
Zinc production ... normal=100	27.6	45.3	44.1	41.9	43.0	41.6	41.9	41.3	40.0	36.0	34.7	31.2	27.8
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted ... 1923-1925=100	67	77	75	72	68	71	71	68	64	61	60	56	[2] 59
Manufactures, unadjusted ... 1923-1925=100	66	76	72	70	66	70	70	66	63	61	59	55	[2] 58
Automobiles ... 1923-1925=100	26	43	23	22	36	38	37	34	45	57	54	35	26
Cement ... 1923-1925=100	67	99	85	67	47	40	34	38	45	55	65	61	62
Food products ... 1923-1925=100	97	92	92	95	99	98	91	83	84	87	83	80	78
Glass, plate ... 1923-1925=100	----	58	56	46	73	66	81	51	61	36	59	[2] 38	23
Iron and steel ... 1923-1925=100	27	44	44	47	37	41	43	39	35	31	25	23	23
Leather and shoes ... 1923-1925=100	106	108	88	75	71	79	91	94	87	80	79	76	[2] 93
Lumber ... 1923-1925=100	25	36	34	26	25	24	23	28	30	31	29	26	26
Metals, nonferrous ... 1923-1925=100	----	64	----	----	----	----	----	----	----	----	----	----	----
Paper and printing ... 1923-1925=100	----	95	91	91	85	99	100	99	100	94	90	78	80
Petroleum refining ... 1923-1925=100	----	159	159	156	149	140	141	136	144	146	146	141	135
Rubber tires and tubes ... 1923-1925=100	----	77	67	63	61	85	93	81	82	91	129	87	68
Shipbuilding ... 1923-1925=100	----	82	70	118	66	17	116	151	111	94	100	79	----
Textiles ... 1923-1925=100	103	101	95	92	83	94	91	83	67	60	59	64	[2] 86
Tobacco manufactures ... 1923-1925=100	123	130	120	117	91	116	104	203	100	111	128	123	115
Minerals, unadjusted ... 1923-1925=100	73	82	90	83	79	74	75	77	72	65	61	62	[2] 66
Anthracite ... 1923-1925=100	62	66	95	68	68	59	62	67	85	49	37	45	48
Bituminous coal ... 1923-1925=100	61	74	78	75	68	65	66	70	46	43	40	42	49
Copper (mined) ... 1923-1925=100	----	59	----	----	----	----	----	----	----	----	----	----	----
Iron ore shipments ... 1923-1925=100	15	99	71	10	----	----	----	----	----	3	6	15	17
Lead ... 1923-1925=100	39	61	68	61	62	60	56	56	45	48	50	29	32
Petroleum, crude ... 1923-1925=100	108	105	117	120	117	107	107	107	112	110	107	106	[2] 106
Silver ... 1923-1925=100	35	40	40	41	43	35	33	30	42	35	44	34	40
Zinc ... 1923-1925=100	29	47	46	45	46	48	49	48	45	40	36	31	28
Total, adjusted ... 1923-1925=100	66	76	73	73	74	72	69	67	63	60	59	58	60
Manufactures, adjusted ... 1923-1925=100	65	75	71	71	73	71	68	64	61	58	58	57	[2] 59
Automobiles ... 1923-1925=100	24	40	26	36	66	45	35	28	35	45	47	33	23
Cement ... 1923-1925=100	54	79	75	67	61	65	56	53	46	46	52	50	48
Food products ... 1923-1925=100	99	93	92	91	97	93	90	84	91	89	83	81	[2] 84
Glass, plate ... 1923-1925=100	----	57	56	48	98	75	75	47	55	33	58	[2] 38	22
Iron and steel ... 1923-1925=100	28	45	45	51	42	43	41	34	32	29	25	25	23
Leather and shoes ... 1923-1925=100	92	95	81	77	82	85	89	92	89	86	82	77	83
Lumber ... 1923-1925=100	24	36	33	27	27	27	23	27	28	29	28	27	25
Metals, nonferrous ... 1923-1925=100	----	65	----	----	----	----	----	----	----	----	----	----	----
Paper and printing ... 1923-1925=100	----	104	100	97	97	101	110	99	97	92	89	84	83
Petroleum refining ... 1923-1925=100	----	159	159	155	149	140	141	136	144	146	146	141	135
Rubber tires and tubes ... 1923-1925=100	----	80	76	84	88	92	85	73	70	72	107	89	68
Shipbuilding ... 1923-1925=100	----	82	96	134	86	24	164	194	115	75	80	54	----
Textiles ... 1923-1925=100	102	100	93	89	88	89	86	83	65	59	63	69	[2] 90
Tobacco manufactures ... 1923-1925=100	111	118	111	113	113	124	114	109	109	110	118	114	108
Minerals, adjusted ... 1923-1925=100	70	77	82	81	84	77	78	84	79	67	63	64	[2] 65
Anthracite ... 1923-1925=100	61	65	74	66	69	54	58	81	81	49	42	55	48
Bituminous coal ... 1923-1925=100	57	70	71	67	64	58	63	70	55	49	45	46	50
Copper (mined) ... 1923-1925=100	----	60	----	----	----	----	----	----	----	----	----	----	----
Iron ore shipments ... 1923-1925=100	8	52	41	12	----	----	----	----	----	2	3	8	8
Lead ... 1923-1925=100	41	65	66	58	62	59	54	55	45	49	59	31	33
Petroleum, crude ... 1923-1925=100	105	102	116	122	121	111	109	109	112	109	105	104	[2] 104
Silver ... 1923-1925=100	37	42	41	38	43	35	31	30	45	36	45	40	41
Zinc ... 1923-1925=100	30	49	47	45	45	45	46	45	44	39	37	34	31
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption, by geographic sections:													
Total, United States ... 1923-1925=100	83.4	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0	78.1	[2] 79.2	[2] 73.4
Middle Atlantic ... 1923-1925=100	82.8	104.0	103.3	99.6	89.2	89.6	95.4	84.2	80.5	78.5	68.5	[2] 70.0	[2] 67.5
New England ... 1923-1925=100	76.5	[2] 95.6	87.5	86.4	84.2	87.2	93.0	83.7	73.1	71.0	67.3	[2] 66.2	[2] 67.7
North Central ... 1923-1925=100	74.3	92.6	87.4	89.5	85.2	89.5	93.1	82.4	78.3	82.7	80.2	75.4	[2] 66.8
Southern ... 1923-1925=100	----	113.8	113.2	119.3	100.0	108.1	106.7	95.2	93.9	90.3	83.7	86.0	----
Western ... 1923-1925=100	----	102.3	102.2	111.0	98.3	106.0	103.7	97.0	96.2	94.3	91.5	89.2	----
Consumption by industries:													
Total, all industries ... 1923-1925=100	83.4	100.4	97.1	98.8	89.1	93.9	98.8	88.0	84.0	82.0	78.1	[2] 79.2	[2] 73.4
Automobiles, including parts and accessories ... 1923-1925=100	36.5	[2] 53.8	57.4	65.5	78.1	83.6	85.3	72.8	64.4	69.3	65.9	[7] 58.0	[2] 33.7
Chemicals and allied products ... 1923-1925=100	126.8	144.6	142.0	138.9	118.2	134.3	137.1	125.1	125.0	129.9	123.8	124.9	115.8
Food products ... 1923-1925=100	131.0	142.0	136.5	144.0	124.8	127.2	129.5	114.9	117.5	116.3	118.4	122.0	[2] 123.2
Leather and products ... 1923-1925=100	93.7	81.9	81.8	75.2	79.2	67.6	90.6	86.7	73.9	74.7	65.7	73.7	[2] 82.2
Lumber and products ... 1923-1925=100	82.8	82.2	82.2	76.4	67.0	81.9	86.8	78.2	76.1	77.8	70.0	69.2	[2] 71.7

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
BUSINESS INDEXES—Continued													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group ... 1923-1925=100	50.2	76.2	73.0	76.4	70.6	71.3	76.0	66.0	61.6	58.1	54.1	[2] 50.7	[2] 44.7
Electrical apparatus ... 1923-1925=100		132.6	130.4	126.9	123.5	120.0	122.2	102.9	95.6	92.8	83.1	79.2	
Metal-working plants ... 1923-1925=100	49.8	75.0	71.0	76.0	70.9	72.7	74.8	64.8	59.7	55.8	53.0	50.2	[2] 45.0
Rolling mills and steel plants ... 1923-1925=100	50.6	78.3	76.3	77.0	70.0	77.6	78.2	69.0	64.7	61.8	55.8	[2] 51.2	[2] 44.0
Paper and pulp ... 1923-1925=100	104.0	138.3	113.0	126.1	107.0	109.3	116.1	114.4	105.5	102.7	95.8	94.5	[2] 93.5
Rubber and products ... 1923-1925=100	87.7	88.0	82.8	93.5	79.2	104.0	112.0	96.8	88.3	95.5	120.7	95.6	[2] 76.4
Shipbuilding ... 1923-1925=100	84.0	88.9	84.5	95.0	94.6	93.2	99.2	84.5	91.1	96.8	85.1	82.5	[2] 77.9
Stone, clay, and glass ... 1923-1925=100	88.3	113.9	113.4	113.8	76.8	77.1	90.0	81.0	98.7	97.9	87.1	77.5	[2] 71.8
Textiles ... 1923-1925=100	84.5	98.7	98.2	93.4	89.8	87.8	96.8	86.0	69.6	62.8	55.2	54.0	65.7
MARKETINGS													
Agricultural products ... 1923-1925=100	125	117	207	153	97	89	75	69	55	54	46	53	79
Animal products ... 1923-1925=100	89	92	97	98	97	92	87	88	90	111	105	94	96
Dairy products ... 1923-1925=100	91	91	93	95	100	103	104	106	105	160	151	121	110
Fish ... 1923-1925=100	187	160	141	117	80	89	114	180	148	153	139	152	180
Livestock ... 1923-1925=100	80	88	104	96	90	89	79	73	75	77	69	63	76
Poultry and eggs ... 1923-1925=100	74	88	75	117	137	78	78	92	109	116	97	75	[2] 78
Wool ... 1923-1925=100	213	125	50	47	40	37	39	28	41	77	212	384	322
Crops ... 1923-1925=100	129	119	219	159	96	89	74	67	52	48	39	49	77
Cotton ... 1923-1925=100	171	152	367	277	160	133	80	77	50	30	19	10	45
Fruits ... 1923-1925=100	118	129	191	97	63	68	75	69	62	92	61	76	158
Grains ... 1923-1925=100	100	80	84	66	42	46	64	43	40	44	32	77	98
Vegetables ... 1923-1925=100	76	103	132	79	71	82	86	111	99	94	132	80	45
Forest products ... 1923-1925=100		58	63	57	51	50	51	53	56	59	53	55	55
Distilled wood ... 1923-1925=100		22	31	31	34	30	43	42	41	37	19	13	12
Lumber ... 1923-1925=100	51	57	60	53	46	46	47	48	51	53	52	53	54
Naval stores ... 1923-1925=100	89	112	114	97	90	26	24	30	68	102	104	114	107
Pulpwood ... 1923-1925=100		57	82	89	94	108	103	110	101	93	63	75	59
ORDERS													
Orders, new ... 1923-1925=100		48	44	41	36	39	36	36	33	32	30	27	37
Iron and steel ... 1923-1925=100		56	43	37	36	34	34	32	32	33	[2] 33	25	26
Lumber and products ... 1923-1925=100		31	29	28	24	29	22	23	22	19	17	[2] 20	43
Paper ... 1923-1925=100		96	91	81	69	85	86	85	78	73	68	[2] 68	75
Stone, clay, and glass ... 1923-1925=100		50	44	42	36	35	36	37	35	35	35	39	36
Textiles ... 1923-1925=100		99	102	98	85	92	92	93	80	81	80	62	111
Transportation equipment ... 1923-1925=100		0	4	5	3	2	0	1	0	0	1	0	0
Orders, unfilled ... 1923-1925=100		46	44	43	40	43	40	36	34	32	30	29	32
Iron and steel ... 1923-1925=100		53	52	49	46	50	48	47	44	41	38	37	37
Furniture and flooring ... 1923-1925=100		29	24	26	28	35	30	24	22	19	17	16	21
Paper ... 1923-1925=100		63	63	65	37	45	44	36	34	32	31	[2] 24	35
Brick and glass ... 1923-1925=100		27	27	25	23	29	27	28	28	27	24	[2] 24	23
Textiles ... 1923-1925=100		35	34	33	31	37	39	33	33	29	27	32	45
Transportation equipment ... 1923-1925=100		68	66	64	59	61	55	43	43	44	42	38	34
STOCKS													
Domestic stocks ... 1923-1925=100	142	142	160	169	166	161	159	155	150	144	137	132	134
Manufactured goods ... 1923-1925=100	99	107	104	105	108	108	109	110	108	108	104	[2] 102	102
Chemicals and allied prod. ... 1923-1925=100	121	118	125	129	124	128	135	134	134	131	118	120	[2] 116
Food products ... 1923-1925=100	80	81	68	67	72	81	87	84	85	91	98	[2] 90	95
Forest products ... 1923-1925=100	98	105	100	104	106	102	98	98	96	96	94	98	[2] 98
Iron and steel products ... 1923-1925=100	91	123	125	123	128	108	101	99	97	101	103	91	87
Leather ... 1923-1925=100	83	80	80	82	85	86	84	83	85	84	83	83	83
Metals, nonferrous ... 1923-1925=100	193	201	202	201	200	200	197	197	200	201	202	205	199
Paper, newsprint ... 1923-1925=100	127	128	122	124	125	124	126	148	136	135	136	128	138
Rubber products ... 1923-1925=100	69	94	96	93	96	91	104	112	112	106	58	72	[2] 75
Stone, clay, and glass ... 1923-1925=100	146	151	148	168	166	193	192	197	184	182	180	174	155
Textiles ... 1923-1925=100	74	87	87	91	97	95	93	90	87	82	79	75	74
Raw materials ... 1923-1925=100	173	167	201	214	209	199	195	188	180	170	161	153	157
Chemicals and allied prod. ... 1923-1925=100	110	100	121	134	125	116	107	102	97	93	91	88	[2] 90
Foodstuffs ... 1923-1925=100	181	204	212	207	201	191	193	196	189	178	168	162	175
Metals ... 1923-1925=100	122	152	164	167	155	147	142	134	129	131	123	128	125
Textile materials ... 1923-1925=100	217	170	250	290	289	279	268	251	235	222	207	193	189
World stocks—foodstuffs and raw materials:													
Total ... 1923-1925=100		251	260	265	264	[2] 268	264	276	[2] 273	286	[3] 286	[3] 277	[3] 273
Coffee—adj. for seasonal ... 1923-1925=100		447	463	482	512	512	520	547	532	498			
Copper—unadjusted ... 1923-1925=100		173											
Cotton—adj. for seasonal ... 1923-1925=100	244	213	216	227	216	222	267	229	218	250	251	264	268
Rubber—adj. for seasonal ... 1923-1925=100	332	306	322	329	332	[2] 346	[2] 349	[2] 337	[2] 340	[2] 343	[2] 332	[2] 318	[2] 330
Silk—adj. for seasonal ... 1923-1925=100		228	221	216	213	227	241	239	243	229	249	214	206
Sugar—adj. for seasonal ... 1923-1925=100		322	318	315	309	303	305	307	322	330	341	327	314
Tea—adj. for seasonal ... 1923-1925=100	136	124	122	126	130	124	120	121	103	121	119	128	130
Tin—unadjusted ... 1923-1925=100	229	243	243	243	246	240	246	244	243	243	235	236	226
Wheat—adj. for seasonal ... 1923-1925=100		203	207	210	220	226	213	238	231	250	240	204	189
COMMODITY PRICES													
COST OF LIVING (N. I. C. B.)													
Total, all groups ... 1923=100	76.6	85.9	85.6	84.9	83.9	83.1	81.4	80.1	79.6	78.8	77.9	77.0	76.8
Clothing ... 1923=100	64.2	78.6	78.5	75.4	74.2	73.8	72.0	70.4	69.7	68.4	66.9	64.8	64.3
Food ... 1923=100	68.7	81.9	81.7	81.5	79.9	78.2	74.8	72.1	71.9	71.0	69.3	69.1	69.0
Fuel and light ... 1923=100	86.0	89.6	90.1	90.5	90.5	90.3	90.0	89.6	88.9	87.0	85.7	85.3	85.5
Housing ... 1923=100	70.5	81.5	80.7	80.3	79.3	78.5	77.1	76.2	75.7	74.6	73.5	71.7	71.2
Sundries ... 1923=100	92.6	95.5	95.4	94.6	94.3	94.2	93.9	93.8	93.2	93.0	93.3	92.8	92.8

[2] Revised. [3] Preliminary.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
COMMODITY PRICES—Continued													
FARM PRICES (Dept. of Agri.)													
Total, all groups ... 1909-1914=100	59	72	68	71	66	63	60	61	59	56	52	57	59
Cotton and cottonseed ... 1909-1914=100	57	47	42	50	45	45	47	50	46	42	37	41	51
Dairy and poultry products ... 1909-1914=100	71	93	99	102	99	85	77	72	70	66	62	64	68
Fruits and vegetables ... 1909-1914=100	68	83	70	68	68	70	68	73	78	80	82	83	79
Grains ... 1909-1914=100	41	50	46	57	52	52	51	51	50	49	44	42	43
Meat animals ... 1909-1914=100	67	86	79	76	68	68	65	69	66	59	57	72	69
Unclassified ... 1909-1914=100	42	55	53	51	49	46	47	46	44	43	40	38	40
RETAIL PRICES													
Coal (Dept. of Labor) ... 1913=100	171	189	189	189	189	189	189	183	170	166	166	166	168
Food (Dept. of Labor) ... 1913=100	100	119	119	117	114	109	105	105	104	101	100	101	101
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784) ... 1926=100	65.3	71.2	70.3	70.2	68.6	67.3	66.3	66.0	65.5	64.4	63.9	64.5	65.2
Economic classes—													
Finished products ... 1926=100	70.4	75.9	75.1	74.8	73.3	72.1	71.4	71.5	71.1	70.3	70.0	70.5	70.7
Raw materials ... 1926=100	56.2	62.7	61.5	62.0	60.2	58.3	56.9	56.1	55.5	53.9	53.2	54.7	55.7
Semimanufactures ... 1926=100	60.7	66.7	65.2	64.9	63.7	63.1	61.9	60.8	59.6	58.1	57.6	55.5	57.9
Farm products ... 1926=100	49.1	60.5	58.8	58.7	55.7	52.8	50.6	50.2	49.2	46.6	45.7	47.9	49.1
Grains ... 1926=100	37.4	44.2	44.3	51.3	47.0	46.7	46.1	43.5	44.5	42.6	37.7	36.7	38.2
Livestock and poultry ... 1926=100	51.2	61.0	57.6	55.7	51.7	53.4	50.3	51.4	49.2	44.4	46.7	54.1	52.8
Foods ... 1926=100	61.8	73.7	73.3	71.0	69.1	64.7	62.5	62.3	61.0	59.3	58.8	60.9	61.8
Dairy products ... 1926=100	60.6	84.6	86.1	80.7	79.8	67.8	64.1	64.2	61.6	59.6	57.4	58.2	60.2
Fruits and vegetables ... 1926=100	52.5	71.0	68.2	65.1	63.5	62.2	61.8	62.3	62.3	61.5	62.4	59.7	55.6
Meats ... 1926=100	60.9	73.6	71.1	67.7	63.2	61.9	59.5	61.4	59.8	56.5	56.0	62.0	61.9
Other products ... 1926=100	70.4	73.9	72.9	73.5	72.3	71.7	71.3	70.9	70.9	70.4	70.1	69.7	70.1
Building materials ... 1926=100	70.5	77.0	76.1	76.2	75.7	74.8	73.4	73.2	72.5	71.5	70.8	69.7	69.6
Brick and tile ... 1926=100	75.4	82.6	82.6	81.4	80.0	79.3	79.3	79.3	78.4	77.4	76.1	75.9	75.2
Cement ... 1926=100	79.0	75.8	75.1	74.6	74.6	75.2	75.3	75.0	75.0	75.0	77.1	77.3	79.8
Lumber ... 1926=100	56.3	66.9	65.2	65.9	65.8	65.6	62.9	61.5	60.0	59.5	57.6	56.9	55.5
Chemicals and drugs ... 1926=100	72.9	76.3	75.6	76.1	76.1	75.7	75.5	75.3	74.4	73.6	73.1	73.0	73.3
Chemicals ... 1926=100	79.8	79.8	79.7	80.6	80.8	80.6	80.8	80.9	79.7	79.1	78.6	78.9	79.7
Drugs and pharmaceuticals ... 1926=100	56.6	61.7	61.6	61.3	61.0	60.6	60.1	59.7	58.9	58.7	58.3	57.6	57.0
Fertilizer materials ... 1926=100	63.6	74.2	70.2	70.1	70.1	69.9	69.8	68.6	70.1	69.4	68.0	66.8	66.4
Fuel and lighting ... 1926=100	70.8	67.4	67.8	69.4	68.3	67.9	68.3	67.9	70.2	70.7	71.6	72.3	72.1
Electricity ... 1926=100	--------	100.6	102.1	103.4	104.1	107.5	104.8	104.4	103.5	106.1	105.5	105.8	104.4
Gas ... 1926=100	--------	103.4	100.8	100.1	98.2	98.6	98.0	97.5	99.1	103.0	106.3	108.3	107.0
Petroleum products ... 1926=100	46.7	38.9	39.2	42.5	39.6	38.8	38.6	39.8	45.5	47.2	48.2	49.7	48.9
Hides and leather ... 1926=100	72.2	85.0	82.5	81.6	79.8	79.3	78.3	77.3	75.0	72.5	70.8	68.6	69.7
Boots and shoes ... 1926=100	84.4	93.5	93.1	92.5	89.2	88.8	88.5	88.5	88.4	88.4	87.5	84.4	84.4
Hides and skins ... 1926=100	48.2	58.6	50.0	49.0	48.8	49.0	46.1	44.7	40.8	35.7	32.5	33.5	39.3
Leather ... 1926=100	63.2	83.4	80.7	78.8	78.6	77.5	76.5	73.4	67.2	60.6	58.7	60.0	60.0
House furnishing goods ... 1926=100	73.7	82.7	81.0	80.9	78.5	77.7	77.5	77.1	76.3	74.8	74.7	74.0	73.6
Furniture ... 1926=100	72.7	84.6	82.4	82.3	80.6	79.5	79.5	79.1	77.4	74.1	74.0	73.0	72.6
Furnishings ... 1926=100	74.7	81.2	79.8	79.7	76.6	76.1	75.9	75.4	75.4	75.5	75.4	75.1	74.8
Metals and metal products ... 1926=100	80.1	83.9	82.8	82.6	82.2	81.8	80.9	80.8	80.3	80.1	79.9	79.2	80.1
Iron and steel ... 1926=100	79.7	82.3	81.7	81.5	81.0	79.9	79.3	79.7	80.1	80.0	79.8	77.2	78.7
Metals, nonferrous ... 1926=100	51.6	59.0	54.9	54.7	53.8	55.4	52.7	50.5	49.3	48.3	47.5	47.0	48.5
Plumbing and heating equip. ... 1926=100	66.8	82.6	81.6	81.4	79.9	74.1	65.8	64.4	64.4	64.4	66.7	67.1	67.1
Textile products ... 1926=100	57.0	64.5	63.0	62.2	60.8	59.9	59.8	58.7	57.0	55.6	53.9	52.7	54.0
Clothing ... 1926=100	67.3	75.5	73.9	72.6	70.8	70.7	70.6	69.0	68.7	68.2	67.4	66.0	66.0
Cotton goods ... 1926=100	57.9	61.5	59.7	58.1	56.4	55.8	56.4	56.2	55.1	52.9	51.0	50.0	52.6
Knit goods ... 1926=100	50.4	59.2	59.2	59.0	58.5	55.8	55.8	54.9	51.9	50.5	49.6	47.8	48.5
Silk and rayon ... 1926=100	32.6	43.5	41.7	41.8	39.0	37.7	36.5	33.5	31.3	29.1	27.5	26.2	29.5
Woolens and worsteds ... 1926=100	56.7	65.7	64.6	64.2	63.9	63.3	63.1	62.7	59.7	58.3	55.0	53.6	53.4
Miscellaneous ... 1926=100	64.7	68.2	66.6	68.7	66.8	65.6	64.7	64.7	64.7	64.4	64.2	64.3	64.6
Auto tires and tubes ... 1926=100	42.7	46.0	46.0	46.0	40.8	39.7	39.5	39.2	39.2	39.2	39.6	40.1	40.1
Paper and pulp ... 1926=100	75.5	80.7	80.5	80.8	80.8	78.0	76.7	76.8	76.8	76.5	76.2	76.2	76.3
Other indexes:													
Bradstreet's (96) ... 1926=100	56.3	64.2	62.6	61.2	59.8	58.2	56.6	55.3	53.5	51.7	52.1	52.6	55.5
Dun's (300) ... 1926=100	72.4	72.3	74.4	74.4	74.6	74.4	73.8	72.6	70.2	68.3	66.4	68.3	71.1
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	59	52	43	30	25	23	26	31	31	32	31	[2] 32
Residential ... 1923-1925=100	12	32	29	26	20	16	15	16	16	14	12	12	11
Total, adjusted ... 1923-1925=100	30	59	55	49	38	31	27	26	27	26	27	27	[2] 30
Residential ... 1923-1925=100	12	32	30	27	23	19	17	15	14	12	11	11	[2] 12
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects ... number	7,152	9,105	8,701	7,014	5,951	4,659	5,208	6,646	7,653	7,513	7,151	7,008	7,185
Floor space ... thous. of sq. ft.	13,514	30,068	30,700	20,519	17,210	12,601	12,299	16,924	13,887	15,742	12,296	14,399	13,864
Valuation ... thous. of dolls.	127,527	251,110	242,094	151,196	136,852	84,798	89,046	112,235	121,705	146,221	113,075	128,769	133,988
Nonresidential buildings:													
Projects ... number	1,921	2,209	2,145	1,765	1,467	1,481	1,796	2,032	2,179	2,140	2,093	2,064	2,180
Floor space ... thous. of sq. ft.	6,721	16,723	15,313	9,290	8,176	5,379	6,052	8,205	6,501	9,172	6,395	8,678	8,114
Valuation ... thous. of dolls.	35,997	111,418	99,092	58,496	50,381	33,238	36,348	49,172	45,515	58,946	39,813	48,982	49,071
Public works and utilities:													
Projects ... number	1,745	1,800	1,288	992	977	539	595	839	1,458	1,589	1,724	1,876	1,685
Floor space ... thous. of sq. ft.	243	353	171	271	280	300	176	197	211	182	106	265	205
Valuation ... thous. of dolls.	68,725	85,139	82,462	47,410	50,307	24,056	28,281	29,854	47,295	61,718	50,146	60,046	64,150
Residential buildings:													
Projects ... number	3,486	5,096	5,268	4,257	3,507	2,639	2,817	3,775	4,016	3,784	3,334	3,068	3,320
Floor space ... thous. of sq. ft.	6,550	12,992	15,217	10,958	8,753	6,922	6,071	8,523	7,174	6,662	5,794	5,456	5,545
Valuation ... thous. of dolls.	22,804	54,553	60,540	45,290	36,164	27,504	24,417	33,209	28,895	25,557	23,116	19,741	20,767
Engineering Construction:													
Total contracts awarded (*E. N. R.*) ... thous. of dolls.	114,487	176,956	225,173	138,758	125,131	90,869	76,646	86,119	95,605	105,087	114,806	120,458	81,634

[2] Revised

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
CONSTRUCTION AND REAL ESTATE—Continued													
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total ... thous. of sq. yds.	12,653	8,702	4,009	4,361	5,364	2,524	3,255	6,005	11,088	10,360	11,068	7,236	12,275
Roads only ... thous. of sq. yds.	10,690	6,182	2,482	3,559	4,215	2,252	3,084	5,457	10,366	9,242	10,038	6,230	11,137
Federal-aid highways:													
Approved for construction—													
Estimated total cost ... thous. of dolls.	58,319	29,779	29,174	29,422	35,473	44,401	47,423	55,562	73,994	69,732	60,697	49,676	56,154
Federal-aid allotment ... thous. of dolls.	18,394	11,321	11,539	11,966	15,134	19,226	20,620	25,235	33,057	31,845	28,014	22,516	19,285
Mileage, total ... number	3,691	1,374	1,445	1,392	1,910	2,398	2,671	3,185	3,986	4,200	4,076	3,538	3,821
Initial ... number	2,239	936	1,032	986	1,248	1,682	1,929	2,200	2,443	2,336	2,111	1,647	2,025
Stage (added improvement) ... number	1,353	437	413	406	663	716	742	985	1,543	1,864	1,965	1,891	1,795
Under construction—													
Estimated total cost ... thous. of dolls.	260,943	344,072	292,869	257,529	216,850	203,386	200,621	198,941	199,726	219,647	234,043	240,857	242,175
Federal-aid allotment ... thous. of dolls.	115,528	155,508	131,690	115,428	98,080	93,716	93,245	93,018	93,997	103,026	109,230	112,630	112,686
Mileage, total ... number	13,268	14,315	11,899	10,196	8,672	8,378	8,323	8,440	8,739	9,734	10,512	11,237	11,518
Initial ... number	9,116	10,659	9,028	7,928	6,818	6,559	6,587	6,716	6,941	7,617	7,885	8,304	8,260
Stage (added improvement) ... number	4,152	3,655	2,872	2,268	1,854	1,819	1,736	1,724	1,798	2,117	2,627	2,934	3,258
Mileage completed to date ... number	101,124	93,072	95,960	97,993	99,777	100,263	100,523	100,698	100,917	100,898	101,032	101,191	101,505
Balance of Federal-aid funds for new construction ... thous. of dolls.	42,075	25,518	125,577	121,495	113,879	106,845	102,411	94,453	82,020	71,383	61,720	56,836	51,425
CONSTRUCTION COSTS													
Building costs (*Amer. Appraisal Co.*):													
Brick, steel frame ... 1913=100	148	[2] 162	161	160	159	158	155	154	153	152	150	149	148
Brick, wood frame ... 1913=100	154	[2] 173	172	170	169	166	164	164	162	159	157	156	154
Frame ... 1913=100	142	[2] 158	157	156	154	153	151	150	148	147	145	144	143
Reinforced concrete ... 1913=100	150	[2] 163	162	161	160	158	156	155	154	153	152	151	151
Building costs—all types (*A. G. C.*) ... 1913=100	163	193	192	192	190	190	189	183	178	166	164	163	162
Building costs—all types (*E. N. R.*) ... 1913=100	158.0	171.4	169.8	169.3	166.2	162.5	161.8	157.2	153.1	152.8	152.2	153.4	156.8
Building costs—electric light and power construction (*Richey*) ... 1913=100	136	146	144	143	142	141	139	136	132	132	131	132	133
Building costs—factory (*Aberthaw*) ... 1913=100	166	174	----	----	172	----	----	172	----	----	167	----	----
Building material costs:													
Brick house, 6-room ... 1913=100	155	161	162	163	161	161	163	162	160	[2] 157	157	154	[2] 155
Frame house, 6-room ... 1913=100	149	154	156	158	156	156	157	155	154	[2] 152	150	148	[2] 148
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Construction, volume (*A. G. C.*) ... 1913=100	(†)	135	126	119	79	61	43	45	(†)	(†)	(†)	(†)	(†)
Fire losses, United States ... thous. of dolls.	30,972	33,203	35,502	35,288	40,514	39,225	39,825	49,189	43,822	39,271	34,339	32,982	31,426
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity ... each month 1926=100	----	60.3	63.2	59.0	64.5	57.8	58.8	54.9	54.6	54.6	55.2	----	----
New financing. (See Finance.)													
DOMESTIC TRADE													
ADVERTISING													
Radio broadcasting:													
Cost of facilities, total ... thous. of dolls.	2,490	2,741	3,253	3,505	3,599	3,984	3,891	4,301	4,004	3,632	2,996	2,414	2,279
Automotive ... thous. of dolls.	78	65	95	172	163	232	231	234	261	230	175	137	127
Building materials ... thous. of dolls.	0	28	37	31	36	13	0	3	3	0	0	0	0
Clothing and dry goods ... thous. of dolls.	23	27	49	53	51	18	20	76	88	77	26	2	0
Confectionery ... thous. of dolls.	139	109	128	173	142	160	151	169	176	169	58	54	67
Drugs and toilet goods ... thous. of dolls.	471	489	650	687	702	881	888	1,018	855	783	699	568	520
Financial ... thous. of dolls.	90	116	136	128	136	142	130	128	104	110	96	88	84
Foods ... thous. of dolls.	780	665	790	806	873	973	1,001	1,178	1,116	1,030	1,025	808	684
House furnishings ... thous. of dolls.	13	84	59	75	83	32	59	62	42	20	4	5	3
Machinery ... thous. of dolls.	23	31	53	72	68	73	70	71	62	65	43	32	33
Paints and hardware ... thous. of dolls.	10	57	72	60	64	53	41	82	87	77	36	8	2
Petroleum products ... thous. of dolls.	182	89	107	115	127	139	133	153	168	199	183	182	198
Radios ... thous. of dolls.	0	22	49	50	62	40	8	31	31	8	7	0	0
Shoes and leather goods ... thous. of dolls.	12	124	141	144	94	82	69	67	45	30	21	17	15
Soaps and housekeepers' supplies ... thous. of dolls.	80	129	122	122	126	89	99	100	102	111	91	81	92
Sporting goods ... thous. of dolls.	9	24	13	16	13	11	0	0	4	17	17	22	17
Stationery and publishers ... thous. of dolls.	68	118	130	120	138	110	93	86	82	79	46	22	20
Tobacco manufactures ... thous. of dolls.	366	479	513	578	611	828	801	732	692	543	414	378	385
Miscellaneous ... thous. of dolls.	147	84	109	104	102	110	97	109	87	85	54	9	[2] 33
Magazine advertising:													
Cost, total ... thous. of dolls.	6,836	11,967	14,234	14,007	11,073	7,641	11,622	12,253	12,970	12,958	10,888	8,195	6,807
Automotive ... thous. of dolls.	512	1,604	1,469	1,311	942	678	1,781	1,382	1,554	1,748	1,128	789	668
Building materials ... thous. of dolls.	133	397	631	564	266	155	249	370	411	368	222	127	129
Clothing and dry goods ... thous. of dolls.	185	354	444	399	283	182	232	284	349	303	253	224	90
Confectionery ... thous. of dolls.	149	328	334	342	309	222	128	197	231	297	355	274	276
Drugs and toilet goods ... thous. of dolls.	1,761	2,277	2,665	2,729	2,238	1,424	[2] 2,628	[2] 3,055	[2] 2,890	[2] 2,615	[2] 2,372	[2] 1,914	[2] 1,731
Financial ... thous. of dolls.	149	187	237	251	198	203	210	206	215	196	217	176	146
Foods ... thous. of dolls.	1,284	2,001	2,634	2,685	2,020	1,326	2,326	2,332	2,237	2,050	1,862	1,465	1,403
Garden ... thous. of dolls.	10	41	42	32	45	78	132	145	133	95	68	32	16
House furnishings ... thous. of dolls.	320	842	1,231	984	708	388	693	934	1,187	1,198	884	424	223
Jewelry and silverware ... thous. of dolls.	41	90	246	378	381	167	37	87	90	167	139	70	47
Machinery ... thous. of dolls.	18	50	91	72	56	38	53	65	54	48	27	17	28
Office equipment ... thous. of dolls.	40	98	167	124	139	97	105	120	104	97	72	49	25
Paints and hardware ... thous. of dolls.	34	88	123	116	29	14	51	81	124	132	88	53	3
Petroleum products ... thous. of dolls.	305	463	374	404	322	255	239	256	279	373	463	375	375
Radios ... thous. of dolls.	131	174	313	308	235	186	198	165	138	82	82	114	99
Schools ... thous. of dolls.	191	305	232	217	186	215	262	185	181	184	205	202	219

† Discontinued. [2] Revised.

DOMESTIC TRADE—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
ADVERTISING—Continued													
Magazine advertising—Continued.													
Cost—Continued.													
Shoes and leather goods...thous. of dolls..	71	95	149	186	132	57	31	65	158	161	170	59	21
Soaps and housekeepers' supplies ...thous. of dolls..	533	963	889	806	470	350	[2] 667	[2] 728	[2] 898	[2] 973	[2] 845	[2] 578	[2] 451
Sporting goods...thous. of dolls..	70	201	117	118	168	176	73	111	188	312	286	189	125
Stationery and books...thous. of dolls..	104	240	434	410	509	271	193	228	207	195	171	122	66
Tobacco manufactures...thous. of dolls..	393	547	619	676	593	513	665	560	535	563	362	418	320
Travel and amusement...thous. of dolls..	139	171	231	334	416	317	342	329	462	463	309	228	133
Miscellaneous...thous. of dolls..	262	450	560	562	427	331	327	367	342	339	307	297	212
Lineage, total...thous. of lines..	----------	1,603	1,911	1,882	1,626	1,138	1,469	1,677	1,777	1,776	1,523	1,103	928
Newspaper advertising:													
Lineage, total (22 cities)...thous. of lines..	62,324	[2] 77,225	87,803	81,891	77,005	67,762	63,557	72,043	70,573	69,479	65,405	50,449	49,577
Lineage, total (52 cities)...thous. of lines..	93,003	114,862	130,895	122,135	117,009	100,032	97,570	109,808	108,686	106,004	100,157	80,871	78,839
Classified...thous. of lines..	18,359	22,172	22,746	20,868	19,473	18,384	17,724	19,565	20,056	20,173	20,047	17,207	17,563
Display...thous. of lines..	74,644	92,690	108,150	101,267	97,536	81,648	79,847	90,243	88,631	85,831	80,109	63,665	61,275
Automotive...thous. of lines..	3,684	6,052	4,957	4,487	4,233	7,001	4,858	5,352	7,222	6,700	7,940	5,574	4,754
Financial...thous. of lines..	1,645	2,529	2,919	2,469	2,645	3,294	2,023	2,158	1,934	1,709	1,706	2,226	1,621
General...thous. of lines..	15,606	18,686	23,676	21,979	13,985	16,841	20,142	21,720	18,725	19,059	18,428	13,653	13,034
Retail...thous. of lines..	53,708	65,423	76,597	72,332	76,673	54,512	52,824	61,012	60,749	58,363	52,035	42,212	41,866
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount...dollars..	49,868	78,534	95,414	73,165	95,161	82,819	93,376	93,619	71,703	76,793	64,134	56,082	60,096
Firms...number..	738	786	987	877	996	938	911	1,215	961	864	882	838	902
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..	----------	65.7	65.3	66.6	66.7	65.9	63.8	64.3	64.0	63.5	62.7	62.6	62.7
NEW INCORPORATIONS													
Business incorporations (4 States)...number..	2,661	2,453	2,846	2,774	3,012	3,311	2,930	3,202	3,072	2,863	3,107	2,534	2,909
POSTAL BUSINESS													
Air mail, weight dispatched...pounds..	----------	796,703	836,603	720,301	827,530	669,077	634,284	718,989	676,084	687,906	694,930	545,060	568,887
Money orders:													
Domestic, issued (50 cities)—													
Number...thousands..	----------	3,379	3,749	3,600	4,125	3,691	3,656	3,906	3,581	3,421	3,369	3,066	3,061
Value...thous. of dolls..	----------	33,800	37,801	35,458	39,329	35,494	34,142	35,128	33,673	32,021	32,056	30,454	30,286
Domestic, paid (50 cities)—													
Number...thousands..	----------	9,124	10,521	9,751	11,509	9,795	9,271	10,167	9,379	8,927	9,369	8,187	8,306
Value...thous. of dolls..	----------	74,679	86,759	81,318	91,567	78,149	73,463	79,878	74,612	70,720	73,903	70,157	72,506
Foreign, issued—value...thous. of dolls..	----------	4,496	4,027	3,971	8,140	3,500	3,115	3,958	3,314	2,871	3,066	2,934	2,692
Receipts, postal:													
50 selected cities...thous. of dolls..	----------	26,335	28,618	25,355	34,966	25,312	24,061	26,677	24,272	22,621	22,006	----------	----------
50 industrial cities...thous. of dolls..	----------	2,897	3,150	2,809	4,068	2,911	2,832	2,985	2,698	2,513	2,452	----------	----------
RETAIL TRADE													
Chain-store sales:													
Five and ten cent sales—													
Total, 8 chains, unadjusted..1923-1925=100..	123	142	169	148	279	115	121	138	134	133	127	118	[2] 118
Total, 8 chains, adjusted..1923-1925=100..	135	156	152	147	144	155	156	146	141	138	138	135	127
F. and W. Grand—													
Sales...thous. of dolls..	1,171	1,699	2,134	1,740	3,158	1,324	1,505	1,604	1,349	1,505	1,428	1,143	1,137
Stores operated...number..	72	121	121	123	123	114	115	92	92	88	81	76	75
S. S. Kresge Co.—													
Sales...thous. of dolls..	9,430	10,957	12,498	11,220	22,173	8,845	9,080	10,383	10,337	10,059	10,041	9,042	8,805
Stores operated...number..	722	703	705	710	711	713	712	714	714	715	718	718	719
S. H. Kress & Co.—													
Sales...thous. of dolls..	4,914	5,295	5,706	5,587	11,221	4,274	4,698	5,290	4,911	5,126	4,877	4,492	4,862
Stores operated...number..	227	220	222	221	221	222	225	226	226	227	227	227	227
McCrory Stores Corp.—													
Sales...thous. of dolls..	2,825	3,260	3,881	3,469	6,882	2,919	3,067	3,584	3,354	3,155	3,025	2,681	2,627
Stores operated...number..	241	244	244	244	244	244	244	244	244	241	241	241	241
McLellan Stores—													
Sales...thous. of dolls..	1,492	1,693	1,940	1,769	3,747	1,277	1,345	1,537	1,658	1,483	1,487	1,545	1,449
Stores operated...number..	274	278	278	279	278	277	277	276	276	275	275	275	275
G. C. Murphy Co.—													
Sales...thous. of dolls..	1,419	1,490	1,715	1,578	2,961	1,111	1,221	1,430	1,488	1,543	1,491	1,394	1,361
Stores operated...number..	174	172	172	172	172	171	171	171	173	173	173	173	173
Isaac Silver & Bros.—													
Sales...thous. of dolls..	601	607	832	610	1,145	471	591	625	602	603	570	533	534
Stores operated...number..	40	44	45	45	45	44	45	40	40	40	40	40	40
F. W. Woolworth Co.—													
Sales...thous. of dolls..	19,463	21,732	26,150	22,005	39,713	17,991	18,793	21,255	20,755	20,529	18,921	18,146	18,244
Stores operated...number..	1,925	1,902	1,906	1,906	1,906	1,902	1,906	1,908	1,910	1,913	1,915	1,919	1,920
Grocery chains:													
A. & P. Tea Co.—													
Sales, value, total...thous. of dolls..	63,625	74,642	95,498	74,703	91,311	68,967	69,861	88,912	72,369	72,433	86,063	64,239	79,317
Weekly average...thous. of dolls..	15,906	18,660	19,100	18,676	18,262	17,242	17,465	17,782	18,092	18,108	17,213	16,060	15,863
Sales, tonnage, total...tons..	391,804	411,883	524,743	418,762	516,171	395,428	412,767	520,198	422,714	437,687	531,088	397,468	490,487
Weekly average...tons..	97,951	102,971	104,949	104,691	103,234	98,857	103,192	104,040	105,678	109,422	106,218	99,367	98,097

[2] Revised.

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	September	September	October	November	December	January	February	March	April	May	June	July	August
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Restaurant chains:													
Total sales, 3 chains—													
Sales ... thous. of dolls.		4,745	4,892	4,419	4,737	4,261	4,009	4,206	3,922	3,736	3,456	3,269	3,314
Stores operated ... number		381	378	378	383	382	384	385	385	383	383	384	382
Childs Co.—													
Sales ... thous. of dolls.	1,311	2,164	2,208	1,980	2,163	1,924	1,787	1,813	1,618	1,426	1,274	1,203	1,268
Stores operated ... number	107	108	107	106	108	108	108	108	108	107	107	107	107
J. R. Thompson Co.—													
Sales ... thous. of dolls.		1,278	1,325	1,187	1,233	1,114	1,041	1,128	1,064	1,053	1,019	1,002	1,001
Stores operated ... number		117	115	116	116	115	115	116	116	115	116	117	115
Waldorf System (Inc.)—													
Sales ... thous. of dolls.	1,116	1,303	1,359	1,252	1,341	1,223	1,181	1,265	1,240	1,257	1,163	1,064	1,045
Stores operated ... number	159	156	156	156	159	159	161	161	161	161	160	160	160
Other chains:													
W. T. Grant and Co.—													
Sales ... thous. of dolls.	5,662	5,570	7,423	6,485	12,111	4,495	4,839	5,567	5,997	6,096	5,829	5,087	5,055
Stores operated ... number	438	386	400	400	402	404	406	411	412	417	424	429	434
J. C. Penney Co.—													
Sales ... thous. of dolls.	13,053	[2] 14,576	17,968	16,493	21,269	9,288	9,586	11,412	14,325	12,648	12,025	11,455	10,752
Stores operated ... number	1,474	1,457	1,458	1,458	1,459	1,460	1,460	1,463	1,464	1,466	1,467	1,468	1,472
Department store sales and stocks:													
Sales, total value, adjusted ... 1923-1925=100	70	84	86	83	81	78	78	72	80	73	71	67	66
Sales, total value, unadjusted ... 1923-1925=100	73	87	93	95	142	64	64	70	76	73	67	47	50
Atlanta ... 1923-1925=100	65	73	97	80	127	56	61	68	67	65	56	44	53
Boston ... 1923-1925=100	75	89	103	93	144	69	58	72	74	73	70	46	[2] 48
Chicago ... 1923-1925=100	68	88	91	82	136	63	62	68	74	70	66	45	50
Cleveland ... 1923-1925=100	53	73	82	73	123	53	55	63	69	64	58	40	[2] 44
Dallas ... 1923-1925=100	73	79	91	84	127	52	58	67	64	63	54	38	47
Kansas City ... 1923-1925=100	72	82	88	82	126	55	58	68	68	63	56	42	50
Minneapolis ... 1923-1925=100	73	81	76	68	112	51	48	73	72	58	57	40	50
New York ... 1923-1925=100	82	98	123	112	174	74	70	82	86	78	81	50	[2] 56
Richmond ... 1923-1925=100	76	87	118	102	176	66	68	86	82	85	80	51	[2] 55
St. Louis ... 1923-1925=100	70	84	88	84	124	56	60	66	69	62	57	39	47
San Francisco ... 1923-1925=100	73	93	103	93	151	74	70	84	74	70	67	59	[2] 75
Installment sales, New England dept. stores, ratio to total sales ... per cent		8.9	11.0	9.1	4.6	8.0	8.3	7.2	6.4	7.3	5.6	5.2	9.6
Stocks, value, end of month—													
Unadjusted ... 1923-1925=100	63	84	88	89	73	67	69	72	72	70	66	60	[2] 59
Adjusted ... 1923-1925=100	61	81	80	79	78	75	73	70	70	68	68	64	[2] 61
Mail-order house sales:													
Total sales, 2 companies ... thous. of dolls.	39,156	45,955	52,280	45,898	58,821	31,975	32,581	33,959	39,745	38,718	39,889	32,073	33,777
Montgomery Ward & Co. ... thous. of dolls.	14,638	17,505	22,034	18,403	21,899	12,028	11,963	14,054	16,169	14,172	14,840	11,804	12,988
Sears, Roebuck & Co. ... thous. of dolls.	24,518	28,450	30,246	27,495	36,922	19,947	20,618	19,905	23,576	24,546	25,049	20,269	20,789
EMPLOYMENT CONDITIONS AND WAGES													
EMPLOYMENT													
Factory, unadjusted (*F. R. B.*) ... 1923-1925=100	61.5	74.7	71.4	68.7	67.9	66.3	67.3	66.3	64.0	61.3	59.1	57.2	58.6
Cement, clay, and glass ... 1923-1925=100	43.4	61.7	59.0	56.3	53.3	47.7	48.4	48.9	48.8	47.0	45.0	43.4	42.1
Cement ... 1923-1925=100	43.3	60.1	58.8	54.4	50.7	45.7	44.7	44.5	44.8	42.7	42.8	41.9	39.2
Clay products ... 1923-1925=100	38.5	57.4	54.4	52.8	48.5	42.6	42.4	42.5	43.1	42.6	39.6	38.7	38.0
Glass ... 1923-1925=100	53.4	71.1	68.1	64.2	64.3	59.1	62.3	63.8	62.1	57.9	56.9	53.6	51.8
Chemicals and products ... 1923-1925=100	74.0	86.0	85.7	83.5	82.0	81.7	81.1	81.1	82.4	78.3	74.2	62.3	72.2
Chemicals and drugs ... 1923-1925=100	76.9	91.7	92.1	89.7	86.9	85.9	84.6	84.1	81.9	80.6	78.0	75.6	75.7
Petroleum refining ... 1923-1925=100	76.6	84.4	83.0	81.4	81.3	81.2	80.2	78.7	78.6	78.2	78.1	77.4	75.8
Food products ... 1923-1925=100	83.8	89.7	89.2	88.0	87.9	84.2	82.9	81.4	80.6	81.0	80.9	79.3	80.7
Iron and steel ... 1923-1925=100	51.7	68.0	66.3	65.0	64.4	62.8	63.0	61.8	59.8	57.2	54.8	51.4	50.4
Leather and products ... 1923-1925=100	78.0	84.2	79.2	69.6	73.2	75.7	80.0	81.2	78.8	72.7	70.5	71.6	76.1
Boots and shoes ... 1923-1925=100	81.1	86.4	80.8	69.6	74.4	77.5	82.4	84.3	81.3	74.4	72.7	74.2	79.4
Leather ... 1923-1925=100	65.0	75.2	72.4	69.6	67.9	68.3	69.6	68.6	68.3	65.4	61.6	61.3	62.6
Lumber and products ... 1923-1925=100	37.7	51.1	50.1	48.4	45.2	42.4	42.0	40.3	39.6	38.6	37.8	36.3	36.4
Machinery ... 1923-1925=100	45.9	67.0	65.2	63.8	63.8	61.2	61.4	60.0	57.0	54.4	51.3	48.4	46.4
Metals, nonferrous ... 1923-1925=100	46.6	61.7	60.8	60.8	60.3	56.8	57.2	56.1	53.9	51.4	48.6	45.4	45.8
Paper and printing ... 1923-1925=100	80.9	90.8	91.4	91.0	90.8	89.0	87.3	86.4	85.3	83.8	82.0	80.5	79.3
Rubber products ... 1923-1925=100	60.2	71.7	70.2	70.7	69.8	69.1	68.6	67.4	66.6	66.0	67.0	65.0	63.6
Auto tires and tubes ... 1923-1925=100	63.3	71.8	69.9	69.4	69.3	69.7	70.3	69.4	69.3	69.1	70.3	69.4	66.3
Boots and shoes ... 1923-1925=100	50.7	71.2	71.2	74.2	71.5	67.2	63.4	61.2	58.7	56.9	57.1	51.9	55.2
Textiles and products ... 1923-1925=100	71.9	79.8	77.4	74.3	72.9	71.6	74.4	73.5	67.9	62.0	57.2	53.9	62.3
Fabrics ... 1923-1925=100	72.6	77.3	75.6	74.9	78.6	73.4	76.0	73.2	67.3	62.3	58.2	56.4	63.8
Wearing apparel ... 1923-1925=100	70.3	86.0	82.2	72.8	68.5	66.9	70.4	74.3	69.4	61.3	54.7	47.5	58.4
Tobacco manufactures ... 1923-1925=100	69.9	79.5	79.9	79.3	71.7	69.0	71.9	70.4	68.4	67.3	69.0	68.4	68.3
Transportation equipment ... 1923-1925=100	43.1	57.7	51.5	50.6	54.4	53.9	55.4	54.7	53.0	52.4	50.8	49.2	45.1
Automobiles ... 1923-1925=100	44.3	63.9	50.5	49.9	60.2	63.4	65.7	63.7	58.9	59.7	59.6	57.9	50.8
Car building and repairing ... 1923-1925=100	40.1	50.4	49.0	47.4	46.9	43.9	44.8	45.3	45.5	44.2	41.6	40.7	38.7
Shipbuilding ... 1923-1925=100	64.5	84.7	84.1	87.3	87.9	84.3	84.2	83.0	85.2	81.4	78.5	71.4	66.9
Factory, adjusted (*F. R. B.*) ... 1923-1925=100	60.3	72.8	70.3	69.3	69.4	68.1	67.8	66.4	64.3	62.1	60.0	58.3	58.8
Cement, clay, and glass ... 1923-1925=100	41.9	59.4	57.6	55.9	55.0	51.6	51.4	50.1	48.4	45.8	43.4	43.1	40.5
Cement ... 1923-1925=100	41.1	57.1	56.5	53.7	52.6	50.2	49.3	47.6	45.6	41.9	40.9	39.8	36.4
Clay products ... 1923-1925=100	37.3	55.4	53.5	52.8	50.1	46.3	45.7	44.1	42.7	41.1	38.0	37.6	36.4
Glass ... 1923-1925=100	51.6	68.7	66.2	63.2	66.0	63.0	64.1	63.4	61.3	57.1	55.5	55.9	51.1
Chemicals and products ... 1923-1925=100	73.7	85.7	85.4	83.1	81.9	81.9	80.2	78.6	78.5	79.7	76.4	74.7	74.0
Chemicals and drugs ... 1923-1925=100	77.0	91.8	91.2	88.0	85.4	85.3	82.9	83.0	81.2	81.9	79.6	78.2	77.6
Petroleum refining ... 1923-1925=100	75.2	82.9	83.2	82.2	82.3	82.8	81.2	79.5	78.6	78.4	77.4	75.7	74.4
Food products ... 1923-1925=100	81.8	87.5	85.5	85.9	86.3	85.3	83.7	83.1	83.6	83.2	81.1	79.4	81.0
Iron and steel ... 1923-1925=100	51.3	67.4	66.2	65.3	65.4	64.0	62.4	60.9	59.0	56.5	54.8	52.1	50.6
Leather and manufactures ... 1923-1925=100	74.9	80.9	76.4	70.1	75.3	75.4	78.1	80.2	80.2	75.8	74.3	71.9	74.0
Boots and shoes ... 1923-1925=100	77.3	82.3	77.3	70.3	77.2	77.4	80.7	83.4	83.0	77.9	76.9	74.1	76.7
Leather ... 1923-1925=100	65.0	75.2	72.4	69.1	67.6	67.1	67.5	67.0	68.8	67.0	63.4	62.4	62.9

Revised.

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	September	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Factory, adjusted (*F. R. B.*)—Continued													
Lumber and products ... 1923-1925=100	36.6	49.4	48.4	47.4	45.4	43.9	43.3	41.2	40.2	39.0	37.9	36.1	35.7
Machinery ... 1923-1925=100	46.0	67.3	65.6	64.6	64.5	61.8	61.2	59.2	56.4	54.1	51.0	48.3	46.4
Metals, nonferrous ... 1923-1925=100	47.2	62.5	61.7	61.4	61.1	57.4	56.0	54.3	52.7	50.8	48.7	46.0	46.4
Paper and printing ... 1923-1925=100	81.1	91.1	91.0	89.7	89.2	88.3	87.2	86.2	85.7	84.3	82.8	81.4	80.4
Rubber products ... 1923-1925=100	58.6	69.8	70.3	73.3	71.3	69.7	68.1	67.0	66.1	65.8	67.0	64.6	62.7
Auto tires and tubes ... 1923-1925=100	61.6	69.9	71.0	74.2	72.9	71.2	70.0	68.5	68.1	67.7	68.9	68.1	64.4
Boots and shoes ... 1923-1925=100	49.4	69.4	68.1	70.3	66.8	65.2	62.5	62.4	60.2	59.9	61.1	54.3	57.2
Textiles and products ... 1923-1925=100	72.2	80.0	76.0	73.6	72.2	71.1	72.4	71.0	66.7	62.4	58.5	56.9	64.8
Fabrics ... 1923-1925=100	73.6	78.4	74.9	73.7	73.4	72.9	74.4	71.9	66.8	62.4	58.7	58.6	66.1
Wearing apparel ... 1923-1925=100	68.6	84.0	78.7	73.4	69.2	66.6	67.4	68.9	66.4	62.5	58.1	52.9	61.5
Tobacco manufactures ... 1923-1925=100	67.9	77.2	75.8	74.8	70.4	74.3	72.8	70.8	70.1	68.4	69.4	70.2	68.3
Transportation equipment ... 1923-1925=100	42.8	57.2	51.7	53.4	58.0	55.6	55.1	53.4	51.1	50.2	50.0	49.3	44.8
Automobiles ... 1923-1925=100	43.0	62.0	50.5	56.1	68.8	67.1	64.7	60.9	55.1	54.7	58.0	58.1	49.8
Car building and repairing ... 1923-1925=100	40.0	50.2	48.8	47.6	47.0	44.4	45.4	45.5	45.2	43.9	41.3	40.4	38.6
Shipbuilding ... 1923-1925=100	69.2	90.9	89.7	90.8	87.9	81.9	79.8	78.1	80.3	79.4	77.6	73.0	70.7
Factory, by cities and States:													
Cities—													
Cleveland ... Jan. 1921=100	65.1	75.6	76.0	77.1	77.0	75.8	75.1	72.0	70.2	69.7	68.6	66.0	66.7
Detroit ... 1923-1925=100	37.4	51.0	41.7	52.7	64.0	69.0	68.6	65.4	67.5	69.6	72.2	63.4	29.2
New York ... 1925-1927=100	59.6	72.7	71.0	67.7	66.1	63.1	64.1	64.6	61.8	57.2	54.3	51.0	55.3
Philadelphia ... 1923-1925=100	66.0	80.4	78.8	78.2	77.6	74.1	72.9	71.4	66.9	66.7	65.5	61.8	62.5
States—													
Delaware ... 1923-1925=100	72.1	81.2	74.5	74.9	76.0	79.3	78.5	75.9	74.8	72.6	71.5	69.8	68.1
Illinois ... 1925-1927=100	54.5	68.3	65.7	62.3	63.6	61.6	62.0	61.3	58.8	57.2	56.6	52.3	53.5
Iowa ... 1923=100	94.0	106.3	105.0	102.2	102.9	96.8	96.4	92.6	91.2	92.8	91.7	91.2	91.5
Massachusetts ... 1925-1927=100	59.7	[2] 73.0	[2] 77.1	[2] 64.0	[2] 62.9	[2] 62.5	[2] 65.5	[2] 64.3	[2] 58.6	[2] 54.5	[2] 51.5	[2] 48.4	[2] 54.4
Maryland ... 1924=100	----	72.0	70.6	67.2	66.0	64.1	63.9	63.5	62.7	59.9	56.8	----	----
New Jersey ... 1923-1925=100	59.8	73.2	72.4	71.0	68.1	66.1	67.1	65.4	63.5	62.4	61.5	58.9	57.5
New York ... 1925-1927=100	57.8	73.6	71.3	68.8	67.7	65.0	65.0	64.6	62.2	57.6	55.6	52.4	54.4
Ohio ... 1926=100	60.3	75.5	74.3	71.0	70.5	69.5	70.1	68.5	66.4	65.1	64.3	62.4	[2] 59.3
Pennsylvania ... 1923-1925=100	60.6	72.6	71.8	71.1	71.0	69.4	68.9	67.5	64.7	61.4	59.7	57.1	58.5
Wisconsin ... 1925-1927=100	61.1	75.0	70.7	68.2	66.9	65.1	67.6	68.1	66.2	63.9	62.4	62.4	60.2
Nonmanufacturing (*Dept. of Labor*):													
Mining—													
Anthracite ... 1929=100	55.8	80.0	86.8	83.5	79.8	76.2	71.2	73.7	70.1	66.9	53.0	44.5	49.2
Bituminous coal ... 1929=100	62.4	80.4	81.3	81.1	81.2	80.8	77.4	75.2	65.5	62.6	60.5	58.6	59.4
Metalliferous ... 1929=100	29.3	55.5	53.8	52.8	51.2	49.3	46.9	45.0	43.3	38.3	32.2	29.5	28.6
Petroleum, crude production ... 1929=100	56.2	61.2	60.4	57.6	58.2	54.9	54.4	51.4	54.9	54.5	54.2	55.4	57.4
Quarrying and nonmetallic ... 1929=100	52.4	66.6	64.5	59.3	53.9	48.9	47.4	46.0	48.6	50.6	49.5	49.5	51.1
Public utilities—													
Electric railroads ... 1929=100	73.5	84.0	82.7	81.5	79.9	79.5	78.9	77.6	78.0	76.9	76.5	75.6	74.1
Power, light, and water ... 1929=100	81.0	94.7	92.7	91.3	90.3	89.3	87.2	85.5	84.8	84.0	83.2	82.3	81.5
Telephone and telegraph ... 1929=100	77.4	85.0	84.1	83.5	83.1	83.0	82.0	81.7	81.2	80.6	79.9	79.1	78.1
Trade—													
Retail ... 1929=100	77.8	86.6	89.8	90.9	106.2	84.3	80.5	81.4	81.6	80.9	79.4	74.6	72.6
Wholesale ... 1929=100	77.1	86.1	85.2	84.1	83.7	81.8	80.9	79.8	78.9	77.9	77.0	76.6	76.4
Miscellaneous—													
Canning and preserving ... 1929=100	125.3	180.1	108.1	60.8	40.7	35.0	37.1	36.3	47.0	40.5	55.5	73.0	99.0
Hotels ... 1929=100	77.0	90.6	87.4	84.9	83.1	83.2	84.3	84.0	82.7	80.1	78.0	78.4	77.6
Miscellaneous data:													
Construction employment, Ohio ... 1926=100	40.7	58.3	54.2	45.4	37.5	31.9	28.4	26.7	31.0	33.3	36.3	37.8	[2] 37.9
Farm employees, hired, average per farm ... number	1.09	1.17	1.19	1.04	.81	.74	.71	.77	.83	.93	.96	1.09	1.01
Federal civilian employees (Wash.) ... number	----	70,580	70,056	69,894	69,435	69,710	69,260	69,069	69,454	69,375	68,793	67,552	67,259
Railroad employees, Class I ... thousands	----	1,254	1,225	1,169	1,134	1,109	1,093	1,097	1,087	1,082	1,047	1,022	996
Trade union members employed—													
Number ... per cent of total	68	74	74	73	70	69	69	70	69	69	68	66	67
On full time ... per cent of total	46	56	55	54	51	49	49	49	48	47	47	45	44
LABOR CONDITIONS													
Factory operations, proportion of full-time worked, total ... per cent	85	88	88	87	87	86	87	86	85	84	83	82	83
Chemicals and products ... per cent	91	94	93	94	93	92	92	93	94	93	92	92	90
Food products ... per cent	95	96	96	96	95	94	94	94	94	94	94	94	94
Leather and products ... per cent	87	90	83	79	82	86	89	89	85	79	79	80	84
Lumber and products ... per cent	78	83	82	80	78	79	83	77	76	76	75	71	74
Metal products—													
Iron and steel ... per cent	68	74	74	73	73	71	75	73	72	71	70	67	67
Other ... per cent	78	82	83	80	80	82	82	80	78	76	75	73	73
Paper and printing ... per cent	86	92	92	91	91	89	89	89	88	87	86	84	83
Stone, clay, and glass ... per cent	79	88	88	86	85	80	81	80	81	83	81	80	79
Textile products ... per cent	93	91	91	90	91	91	92	91	87	85	85	84	88
Tobacco products ... per cent	78	85	84	85	87	81	81	80	78	79	80	80	79
Transportation equipment ... per cent	78	89	88	88	88	86	85	81	79	82	81	79	78
Automobiles ... per cent	69	78	76	81	84	81	81	74	71	75	76	70	70
Miscellaneous ... per cent	(†)	85	85	83	84	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Hours of work per week in factories:													
Actual, avg. per wage earner ... hours	----	39.2	38.2	37.7	38.7	36.1	37.5	36.2	34.4	33.9	32.7	32.1	32.2
Nominal, or full-time week ... hours	----	48.1	48.0	47.9	47.8	47.9	47.9	48.0	47.6	(†)	(†)	(†)	(†)
Labor disputes:													
Disputes ... number	----	65	45	39	21	37	30	28	34	43	[2] 38	[2] 36	37
Man-days lost ... number	----	493,649	1,052,095	355,818	150,064	117,298	417,966	685,949	572,121	1,220,202	[2] 927,996	[2] 689,436	704,944
Workers involved ... number	----	37,427	29,380	13,690	1,318	4,648	28,691	11,660	20,066	49,232	[2] 23,540	[2] 31,413	27,639
Labor turnover (quarterly): *													
Accessions ... per cent of no. on pay roll	12.55	9.27	----	----	9.68	----	----	9.65	----	----	7.80	----	----
Separations—													
Discharged ... per cent of no. on pay roll	.45	.71	----	----	.54	----	----	.58	----	----	.49	----	----
Laid-off ... per cent of no. on pay roll	10.78	10.07	----	----	10.65	----	----	8.18	----	----	12.92	----	----
Voluntary quits ... per cent of no. on pay roll	2.10	3.32	----	----	2.37	----	----	2.28	----	----	2.15	----	----
Unemployment:													
Applicants at employment agencies ... no. per 100 jobs	----	196	221	214	191	207	188	197	197	197	201	218	217
Central States ... no. per 100 jobs	----	250	269	258	217	258	214	218	250	243	241	223	233
Eastern States ... no. per 100 jobs	----	191	231	232	273	316	259	266	269	285	324	342	354
Southern States ... no. per 100 jobs	----	287	264	257	189	182	193	226	188	211	210	263	253
Western States ... no. per 100 jobs	----	91	118	112	80	81	103	90	57	60	56	108	90
Placements ... thousands	----	91	98	84	121	122	127	139	117	102	99	79	89

[2] Revised

* See p. 20 of the October, 1932, issue for earlier data.

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT CONDITIONS AND WAGES—Continued													
PAY ROLLS													
Factory, unadjusted (*F. R. B.*) 1923-1925=100	42.1	61.8	59.4	56.2	55.8	52.4	53.6	52.3	48.7	46.2	42.6	39.6	40.1
Cement, clay, and glass 1923-1925=100	24.6	46.1	43.9	40.9	37.4	31.1	32.9	32.2	31.7	30.2	27.3	24.4	23.9
Cement 1923-1925=100	26.3	51.7	48.5	43.7	37.4	31.4	31.4	30.5	29.9	30.0	28.5	25.9	25.1
Clay products 1923-1925=100	18.4	37.3	35.9	34.2	30.3	24.1	24.3	23.9	23.6	22.4	19.0	17.8	17.6
Glass 1923-1925=100	35.8	60.3	57.0	52.8	51.7	44.9	51.0	50.0	49.2	46.2	43.2	36.9	35.9
Chemicals and products 1923-1925=100	59.8	80.8	80.8	76.4	75.0	71.4	71.0	70.1	68.5	66.9	63.2	60.0	60.0
Chemicals and drugs 1923-1925=100	58.4	82.6	84.4	78.8	76.2	71.4	71.1	70.7	67.2	65.6	61.1	57.8	58.1
Petroleum refining 1923-1925=100	66.3	83.0	80.8	77.9	77.8	75.9	75.1	72.9	71.2	72.5	72.1	68.9	68.2
Food products 1923-1925=100	70.8	87.4	85.9	83.2	82.7	78.6	76.3	74.4	72.8	72.9	71.4	68.3	67.9
Iron and steel 1923-1925=100	23.4	45.2	43.9	41.2	41.0	36.3	37.2	35.4	32.1	30.4	26.0	22.2	22.1
Leather and products 1923-1925=100	54.5	67.7	56.4	47.0	50.3	53.3	61.4	62.3	55.7	45.7	45.0	46.2	51.7
Boots and shoes 1923-1925=100	55.2	66.6	53.7	43.1	47.9	52.5	61.9	63.4	55.7	44.4	44.3	46.1	52.4
Leather 1923-1925=100	52.3	71.8	66.6	61.1	58.8	56.3	59.8	58.6	55.7	50.3	47.4	46.6	49.0
Lumber and products 1923-1925=100	20.9	40.3	38.2	34.4	31.2	26.6	25.9	24.5	23.2	22.2	20.9	19.0	19.3
Machinery 1923-1925=100	27.0	51.2	50.2	48.3	48.9	44.5	45.0	42.6	39.1	35.9	32.3	28.8	27.1
Metals, nonferrous 1923-1925=100	30.3	50.2	49.9	48.8	48.6	44.9	45.0	42.1	38.3	34.5	32.0	29.4	28.9
Paper and printing 1923-1925=100	70.0	90.4	91.4	90.6	91.0	85.5	83.5	82.4	79.7	77.0	72.9	69.1	[2] 67.4
Rubber products 1923-1025=100	36.4	54.6	53.7	50.1	52.0	53.0	54.2	51.3	48.3	48.7	55.1	45.9	41.5
Auto tires and tubes 1923-1925=100	35.6	53.0	51.9	48.0	50.3	54.3	56.7	52.6	50.1	50.4	59.4	49.7	43.0
Boots and shoes 1923-1925=100	39.9	61.0	60.9	58.7	56.7	48.3	44.2	46.4	41.0	41.6	37.9	30.8	35.7
Textiles and products 1923-1925=100	53.1	71.0	66.0	59.3	58.1	55.5	59.8	59.3	49.4	41.5	35.8	32.5	42.3
Fabrics 1923-1925=100	51.7	65.1	62.9	60.1	60.0	57.1	60.3	55.8	46.9	40.3	37.0	34.4	42.1
Wearing apparel 1923-1925=100	56.0	82.9	72.2	57.8	54.4	52.4	58.8	66.4	54.6	44.0	33.4	28.6	42.6
Tobacco manufactures 1923-1925=100	51.0	62.7	64.6	64.5	58.9	53.0	53.4	52.2	49.3	48.4	52.2	51.4	49.4
Transportation equipment 1923-1925=100	27.3	45.6	45.3	45.2	47.1	44.3	45.6	45.1	43.9	45.9	40.7	37.3	31.6
Automobiles 1923-1925=100	22.2	41.5	41.4	42.3	48.0	47.7	52.0	51.3	47.1	53.5	47.1	43.4	32.7
Car building and repairing 1923-1925=100	28.9	45.5	44.7	43.9	42.6	38.0	37.0	37.2	37.4	37.3	32.9	29.6	28.6
Shipbuilding 1923-1925=100	52.4	78.8	83.5	81.4	84.8	81.2	79.2	75.1	81.8	71.0	67.4	64.9	53.6
Factory, by States:													
Delaware 1923-1925=100	47.9	64.1	61.0	54.7	56.4	57.8	59.5	57.2	52.8	49.4	48.5	45.9	44.7
Illinois 1925-1927=100	32.2	50.3	47.7	43.2	45.1	43.6	42.3	40.5	37.5	35.4	34.0	29.3	31.4
New Jersey 1923-1925=100	49.2	66.6	68.9	65.8	62.7	60.5	60.5	58.0	54.6	53.2	51.7	47.9	46.0
New York 1925-1927=100	44.9	66.5	62.3	59.4	57.8	54.6	53.9	53.8	50.1	44.9	42.6	39.4	41.2
Pennsylvania 1923-1925=100	36.0	54.3	54.5	51.1	52.3	49.4	49.1	46.3	41.5	37.3	35.7	32.1	33.6
Wisconsin 1925-1927=100	37.0	55.6	52.8	50.0	48.8	44.1	48.1	48.5	44.6	41.3	38.0	34.2	35.3
Nonmanufacturing (*Department of Labor*):													
Mining—													
Anthracite 1929=100	47.0	64.9	91.1	79.5	78.4	61.5	57.3	61.2	72.0	58.0	37.4	34.5	41.4
Bituminous coal 1929=100	30.2	53.6	56.2	54.6	52.3	47.0	47.0	46.8	33.9	30.7	27.3	24.4	26.4
Metalliferous 1929=100	17.0	40.0	37.4	35.1	34.3	29.7	27.8	26.5	25.0	23.8	20.1	16.9	16.5
Petroleum, crude production 1929=100	41.9	55.2	54.4	52.0	54.9	46.5	46.9	43.2	44.5	47.1	44.8	44.6	42.9
Quarrying and nonmetallic 1929=100	30.5	51.2	48.7	43.3	36.9	30.2	29.6	28.7	30.0	32.3	30.0	29.1	29.7
Public utilities—													
Electric railroads 1929=100	61.5	81.2	79.0	79.7	77.8	74.3	73.6	72.4	70.7	71.2	69.2	65.3	62.8
Power, light, and water 1929=100	74.7	94.3	93.2	93.3	91.2	88.4	86.0	85.4	82.4	84.2	80.5	78.7	76.7
Telephone and telegraph 1929=100	75.9	92.1	91.6	89.7	92.7	89.1	89.6	88.2	83.4	82.8	82.1	79.6	79.1
Trade—													
Retail 1929=100	64.6	83.5	84.6	85.4	94.1	78.0	73.7	73.4	72.7	71.1	68.2	63.3	60.7
Wholesale 1929=100	63.1	81.4	79.9	79.7	77.8	74.1	72.5	71.3	68.9	69.7	66.2	64.7	63.2
Miscellaneous—													
Canning and preserving 1929=100	75.1	129.4	77.6	48.1	36.9	31.8	32.7	31.9	37.9	36.0	40.5	47.5	65.6
Hotels 1929=100	59.1	81.9	79.7	77.1	75.4	73.9	73.9	72.4	69.6	67.0	63.8	61.8	59.6
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (24 industries):													
All wage earners dollars		21.75	21.21	20.29	20.74	18.99	19.51	18.60	17.58	17.17	16.24	15.43	15.35
Male—													
Skilled and semiskilled dollars		23.95	23.10	22.20	22.56	21.84	22.37	21.19	19.97	19.63	18.37	17.59	17.49
Unskilled dollars		18.19	18.05	17.07	17.00	16.28	16.67	15.75	14.84	14.64	13.80	13.16	13.13
Female dollars		14.57	13.85	13.37	13.63	12.79	13.32	12.75	11.64	11.03	10.70	10.42	10.66
All wage earners 1923=100		81.7	79.7	76.2	77.9	71.4	73.3	69.9	66.1	64.5	61.0	58.0	57.7
Male—													
Skilled and semiskilled 1923=100		77.7	75.0	72.1	73.2	70.9	72.6	68.8	64.8	63.7	59.6	57.1	56.8
Unskilled 1923=100		81.6	81.0	76.6	76.3	73.1	74.8	70.7	66.6	65.7	61.9	59.1	58.9
Female 1923=100		84.5	80.3	77.6	79.1	74.2	77.3	74.0	67.5	64.0	62.1	60.4	61.8
Factory, weekly earnings, by States:													
Delaware 1923-1925=100	72.9	87.0	90.0	80.2	81.7	80.2	83.2	82.9	77.6	74.8	74.7	72.2	72.0
Illinois 1925-1927=100	63.2	79.4	78.1	74.4	76.2	76.4	73.2	70.8	68.3	66.4	64.6	60.5	61.7
New Jersey 1923-1925=100	86.1	95.1	99.4	97.0	96.3	95.8	94.5	92.7	90.0	89.6	88.2	85.2	83.8
New York 1925-1927=100	77.7	90.3	87.5	86.3	85.4	84.1	82.9	83.3	80.7	78.0	76.6	75.3	75.8
Pennsylvania 1923-1925=100	59.9	75.3	76.3	72.9	74.4	72.5	71.8	69.4	64.8	61.1	60.2	56.6	58.0
Wisconsin 1925-1927=100	55.6	72.2	71.7	70.8	71.2	66.0	69.1	68.7	64.5	61.3	57.6	51.7	55.0
Miscellaneous data:													
Farm wages, without board (quarterly) dolls. per month	26.36	34.22			30.53			29.13			27.10		
Railroads, wages per hour dollars		.669	.664	.684	.675	.678	.624	.607	.607	.605	.601	.607	.599
Road-building wages, common labor*—													
United States dolls. per hour	.32	.34	.35	.34	.33	.32	.33	.34	.33	.32	.33	.32	.32
East North Central dolls. per hour	.36	.36	.37	.38	.40	.40	.40	.40	.37	.36	.36	.35	.36
East South Central dolls. per hour	.19	.18	.19	.18	.18	.19	.17	.16	.19	.19	.19	.19	.19
Middle Atlantic dolls. per hour	.34	.36	.37	.37	.38	.37	.40	.38	.40	.36	.35	.34	.34
Mountain States dolls. per hour	.44	.46	.46	.46	.47	.45	.44	.45	.44	.44	.44	.44	.43
New England dolls. per hour	.34	.43	.42	.43	.43	.41	.43	.44	.39	.34	.34	.34	.33
Pacific States dolls. per hour	.47	.50	.51	.51	.51	.50	.49	.47	.48	.47	.47	.46	.47
South Atlantic dolls. per hour	.19	.20	.21	.21	.21	.18	.21	.19	.20	.20	.20	.18	.18
West North Central dolls. per hour	.34	.35	.35	.36	.36	.38	.42	.37	.33	.28	.31	.31	.31
West South Central dolls. per hour	.26	.24	.24	.23	.23	.24	.25	.27	.24	.25	.25	.26	.26
Steel industry—													
U. S. Steel Corporation dolls. per hour	.38	.45	.45	.45	.45	.45	.45	.45	.45	.38	.38	.38	.38
Youngstown district p. ct. base scale		107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	

* Beginning with March, 1932, method of computing rates was changed.
[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE													
BANKING													
Acceptances and commercial paper outstanding:													
Bankers acceptances, total...mills. of dolls..	683	996	1,040	1,002	974	961	919	911	879	787	747	705	681
Held by Federal reserve banks—													
For own account...mills. of dolls..	2	420	647	418	305	119	76	36	16	4	36	12	3
For foreign correspondents ...mills. of dolls..	43	100	99	126	251	314	312	335	292	183	98	59	49
Held by group of accepting banks, total ...mills. of dolls..	573	410	230	296	262	332	343	377	455	510	518	563	574
Own bills...mills. of dolls..	159	162	112	125	131	159	175	155	188	225	200	197	198
Purchased bills...mills. of dolls..	414	248	118	171	131	174	168	222	268	286	318	366	376
Held by others...mills. of dolls..	64	66	63	162	156	195	189	162	115	90	96	70	55
Commercial paper outstanding ...mills. of dolls..	118	248	210	174	118	108	103	106	108	111	103	100	108
Agricultural loans outstanding:													
Credit banks, intermediate..mills. of dolls..	102	130	124	124	120	118	114	112	113	116	116	117	117
Land banks, Federal...mills. of dolls..	1,129	1,174	1,171	1,167	1,163	1,158	1,154	1,150	1,146	1,143	1,139	1,135	1,132
Land banks, joint stock...mills. of dolls..	454	545	540	535	530	525	520	513	507	490	470	464	460
Bank debits, total...mills. of dolls..	25,931	36,700	38,803	29,069	36,345	33,569	27,251	29,889	29,924	25,411	27,103	25,239	25,215
New York City...mills. of dolls..	14,163	20,073	20,678	14,464	19,233	17,676	14,381	16,160	15,558	12,913	14,202	12,728	13,458
Outside New York City...mills. of dolls..	11,767	16,627	18,125	14,605	17,112	15,893	12,870	13,729	14,366	12,498	12,901	12,511	11,756
Brokers' loans:													
Reported by New York Stock Exchange ...mills. of dolls..	380	1,044	796	730	587	512	524	533	379	300	244	242	332
Ratio to market value...per cent..	1.42	3.23	2.33	2.35	2.20	1.94	1.90	2.18	1.87	1.86	1.56	1.18	1.19
By reporting New York member banks ...mills. of dolls..	425	1,172	869	720	591	505	495	525	495	409	342	332	345
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total...mills. of dolls..	5,848	5,530	5,666	5,580	5,672	5,523	5,374	5,399	5,560	5,566	5,615	5,764	5,815
Reserve bank credit outstanding ...mills. of dolls..	2,233	1,578	2,184	1,931	1,853	1,856	1,709	1,597	1,850	2,096	2,310	2,439	2,331
Bills bought...mills. of dolls..	33	469	681	452	339	153	109	68	48	36	67	43	34
Bills discounted...mills. of dolls..	332	328	728	718	638	899	828	639	556	490	440	538	433
United States securities ..mills. of dolls..	1,854	742	727	717	817	746	740	872	1,228	1,549	1,784	1,841	1,852
Reserves, total...mills. of dolls..	3,091	3,301	2,903	3,080	3,158	3,169	3,140	3,235	3,123	2,987	2,777	2,836	2,980
Gold reserves...mills of dolls..	2,893	3,138	2,746	2,918	2,989	2,976	2,938	3,020	3,004	2,790	2,578	2,635	2,773
Liabilities, total...mills. of dolls..	5,848	5,530	5,666	5,580	5,672	5,523	5,374	5,369	5,560	5,566	5,615	5,764	5,815
Deposits, total...mills. of dolls..	2,312	2,506	2,380	2,252	2,125	2,093	1,937	2,012	2,225	2,240	2,028	2,158	2,241
Member bank reserves...mills of dolls..	2,225	2,364	2,167	2,051	1,961	1,947	1,849	1,924	2,124	2,113	1,982	2,052	2,146
Notes in circulation...mills. of dolls..	2,750	2,098	2,429	2,480	2,624	2,665	2,651	2,563	2,566	2,572	2,795	2,859	2,814
Reserve ratio...per cent..	61.1	71.7	60.4	65.1	66.5	66.6	68.4	70.7	67.1	62.1	57.6	56.5	58.9
Federal Reserve member banks:													
Deposits—													
Net demand...mills. of dolls..	11,229	13,227	12,449	12,199	11,877	11,166	11,003	10,941	11,144	11,102	10,925	10,751	10,982
Time...mills. of dolls..	5,640	6,775	6,358	6,142	5,898	5,751	5,700	5,680	5,685	5,664	5,542	5,612	5,633
Investments...mills. of dolls..	8,201	7,916	7,700	7,506	7,428	7,149	6,935	7,143	7,151	7,385	7,491	7,700	7,743
Loans, total...mills. of dolls..	10,706	14,191	13,521	13,350	13,104	12,830	12,588	12,211	11,882	11,631	11,263	10,996	10,796
On securities...mills. of dolls..	4,521	6,346	5,897	5,807	5,777	5,574	5,440	5,328	5,099	4,907	4,745	4,631	4,512
All other loans...mills. of dolls..	6,185	7,845	7,624	7,543	7,327	7,256	7,148	6,883	6,783	6,724	6,518	6,365	6,284
Interest rates and yield on securities:													
Acceptances, bankers, prime...per cent..	¾	⅞-1¼	1¼-3¼	2⅞-3¼	3	2¾-3	2¾-2⅞	2⅜-5⅛	⅞-2⅛	⅞-1⅛	⅞	¾	¾
Bond yields. (See Bonds.)													
Call loans, renewal...per cent..	2.00	1.50	2.10	2.50	2.70	2.65	2.50	2.50	2.50	2.50	2.50	2.08	2.00
Com'l paper, prime (4-6 mos.)...per cent..	2-2¼	2	2-4¼	3¾-4¼	3¾-4	3¾-4	3¾-4	3½-4	3¼-3¾	2¾-3½	2½-3	2¼-2¾	2-2½
Discount rate, N. Y. F. R. Bank..per cent..	2.50	1.50	*3.50	3.50	3.50	3.50	*3.00	3.00	3.00	3.00	*2.50	2.50	2.50
Federal land bank loans...per cent..	5.58	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.59	5.58
Intermediate credit bank loans...per cent..	3.39	3.81	4.06	4.50	5.06	5.34	5.43	5.44	5.27	4.79	4.10	3.58	3.44
Real estate bonds, long term...per cent..	5.25	5.80	5.00	5.71	5.43	5.50	0	5.50	5.50	0	5.50	0	0
Stock yields. (See Stocks.)													
Time loans, 90 days...per cent..	1¼-1½	1¼-2	2½-4	3-4	3-4	3½-4	3½-3¾	2¾-3½	2.3	1½-2	1½	1¼-1½	1¼-1½
Savings deposits:													
New York State...mills. of dolls..	5,282	5,231	5,217	5,213	5,255	5,240	5,242	5,293	5,262	5,243	5,282	5,253	5,243
U. S. Postal Savings—													
Balance to credit of depositors ...thous. of dolls..	854,767	468,908	536,660	564,809	605,112	665,587	691,794	705,336	722,121	[2] 742,645	776,330	826,027	844,854
Balance on deposit in banks ...thous. of dolls..	779,496	395,725	449,933	479,035	510,763	569,522	615,508	623,245	635,921	[2] 646,699	679,845	742,634	767,312
FAILURES													
Bank suspensions:													
Total...number..	65	305	522	175	358	342	[2] 121	47	74	82	151	[2] 132	85
Deposit liabilities...thous. of dolls..	16,008	233,505	471,380	67,939	277,051	219,071	[2] 57,237	15,289	31,613	34,365	[2] 133,830	[2] 49,293	[2] 30,530
Commercial failures:													
Total...number..	2,182	1,936	2,362	2,195	2,758	3,458	2,732	2,951	2,816	2,788	2,688	2,596	2,796
Agents and brokers...number..	141	113	143	131	154	175	128	201	169	129	164	184	177
Manufacturers, total...number..	513	449	614	519	591	688	602	642	641	672	614	622	649
Chemicals, drugs, and paints..number..	15	13	11	12	14	22	19	17	23	14	11	16	19
Foodstuffs and tobacco...number..	55	50	64	55	52	58	53	53	65	51	54	58	55
Leather and manufactures...number..	20	14	18	11	20	25	20	19	21	25	22	17	28
Lumber...number..	55	49	54	62	65	82	62	86	77	83	84	80	74
Metals and machinery...number..	58	32	55	64	49	75	77	80	59	64	70	68	68
Printing and engraving...number..	27	23	32	24	29	28	26	24	31	44	33	38	42
Stone, clay, and glass...number..	19	6	9	18	11	12	23	14	18	15	26	19	17
Textiles...number..	75	64	81	82	116	133	103	105	92	145	113	100	117
Miscellaneous...number..	189	198	290	191	235	253	219	244	245	231	201	226	229
Traders, total...number..	1,528	1,374	1,605	1,545	2,013	2,595	2,002	2,108	2,006	1,987	1,912	1,790	1,970
Books and paper...number..	24	15	18	19	16	37	16	14	24	27	15	31	29
Chemicals, drugs, and paints..number..	131	90	112	114	142	120	126	148	123	114	154	120	133
Clothing...number..	317	273	284	289	421	701	505	437	448	434	365	386	404
Food and tobacco...number..	387	353	447	411	591	556	489	545	475	511	505	440	573
General stores...number..	76	87	105	124	159	195	144	158	110	134	104	119	107
Household furnishings...number..	266	234	260	260	343	536	398	487	426	386	399	323	340
Miscellaneous...number..	327	322	379	328	341	450	324	319	400	381	370	371	384

[2] Revised.

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
FAILURES—Continued													
Commercial—continued.													
Liabilities, total ... thous. of dolls.	56,128	47,256	70,660	60,660	73,213	96,860	84,900	93,760	101,069	83,764	76,931	87,190	77,031
Agents and brokers ... thous. of dolls.	7,345	7,741	14,841	7,318	12,373	10,676	10,016	16,349	16,194	18,100	14,462	15,042	12,666
Manufacturers, total ... thous. of dolls.	22,310	14,857	27,334	26,112	22,454	31,680	33,879	31,293	43,138	36,078	25,637	37,229	27,462
Chemicals, drugs, and paints ... thous. of dolls.	474	701	596	1,242	1,022	836	2,587	312	679	477	315	2,977	354
Foodstuffs and tobacco ... thous. of dolls.	930	1,266	1,100	810	1,076	1,836	805	1,480	935	646	483	388	1,444
Leather and manufactures ... thous. of dolls.	529	133	216	198	705	1,033	3,172	2,390	1,188	1,337	491	755	2,222
Lumber ... thous. of dolls.	6,660	1,241	3,659	3,567	2,480	6,445	4,347	5,947	5,757	9,958	5,494	5,930	3,701
Metals and machinery ... thous. of dolls.	4,302	3,471	6,183	9,157	1,414	3,332	5,398	5,414	6,307	4,549	2,703	8,115	5,068
Printing and engraving ... thous. of dolls.	1,248	519	750	744	706	652	1,208	982	1,265	1,546	1,059	1,270	699
Stone, clay, and glass ... thous. of dolls.	444	228	2,305	1,049	2,698	130	1,575	498	945	252	700	688	1,230
Textiles ... thous. of dolls.	1,342	1,252	4,619	2,004	3,543	3,903	4,357	2,943	4,031	4,096	4,641	5,775	5,068
Miscellaneous ... thous. of dolls.	6,381	6,046	7,905	7,341	8,810	13,512	10,431	11,329	22,030	7,277	9,751	11,331	8,130
Traders, total ... thous. of dolls.	26,471	24,658	29,486	27,229	38,385	54,505	41,005	44,118	47,736	35,585	36,835	34,920	36,905
Books and paper ... thous. of dolls.	314	575	668	321	231	556	104	139	922	445	228	558	433
Chemicals, drugs, and paints ... thous. of dolls.	1,286	1,464	1,348	1,323	1,901	2,254	1,890	1,929	1,623	1,342	1,756	1,373	1,740
Clothing ... thous. of dolls.	5,205	4,722	6,131	4,309	5,624	11,262	8,687	5,327	7,921	7,732	5,869	6,490	6,590
Foods and tobacco ... thous. of dolls.	4,639	4,884	8,272	7,674	12,881	12,681	10,085	12,267	15,542	8,856	7,892	8,287	9,329
General stores ... thous. of dolls.	819	1,314	1,734	1,502	2,616	4,957	2,287	5,582	1,629	2,198	1,649	1,853	1,712
Household furnishings ... thous. of dolls.	6,089	5,579	5,489	5,828	7,721	11,358	9,531	11,474	10,019	7,729	10,348	6,843	7,134
Miscellaneous ... thous. of dolls.	8,119	6,119	5,845	6,273	7,410	11,437	8,422	7,399	10,080	7,382	9,093	9,516	9,967
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total ... mills. of dolls.		16,135	16,227	16,288	16,366	16,459	16,537	16,572	16,581	16,633	16,641	16,680	16,715
Mortgage loans ... mills. of dolls.		6,363	6,379	6,387	6,382	6,397	6,393	6,383	6,365	6,344	6,318	6,293	6,269
Farm ... mills. of dolls.		1,530	1,527	1,523	1,512	1,512	1,506	1,498	1,487	1,477	1,467	1,459	1,452
Other ... mills. of dolls.		4,833	4,852	4,864	4,870	4,885	4,887	4,885	4,878	4,867	4,851	4,834	4,817
Bonds and stocks held (book value) ... mills. of dolls.		6,143	6,159	6,164	6,167	6,163	6,177	6,177	6,169	6,172	6,170	6,173	6,189
Government ... mills. of dolls.		1,292	1,283	1,284	1,289	1,290	1,303	1,302	1,303	1,313	1,318	1,327	1,343
Public utility ... mills. of dolls.		1,663	1,665	1,667	1,667	1,664	1,672	1,678	1,674	1,673	1,670	1,670	1,669
Railroad ... mills. of dolls.		2,669	2,687	2,688	2,686	2,683	2,679	2,675	2,671	2,665	2,660	2,657	2,655
Other ... mills. of dolls.		519	524	525	525	526	523	522	521	521	522	519	522
Policy loans and premium notes ... mills. of dolls.		2,446	2,508	2,544	2,594	2,655	2,704	2,742	2,785	2,827	2,871	2,886	2,919
Insurance written:													
Policies and certificates ... thousands	951	968	1,035	1,229	1,551	1,100	1,089	1,224	1,144	1,900	1,101	1,091	1,027
Group ... thousands	41	22	18	19	44	49	21	21	36	23	26	18	17
Industrial ... thousands	681	723	761	951	1,156	804	816	931	860	833	830	845	774
Ordinary ... thousands	229	223	256	259	350	248	252	271	248	233	246	228	236
Value, total ... thous. of dolls.	640,331	720,218	817,858	846,617	1,117,187	944,848	833,324	889,664	822,990	760,127	769,336	692,113	669,375
Group ... thous. of dolls.	61,018	37,300	40,504	28,595	101,205	111,920	35,123	46,574	64,884	49,114	50,606	36,984	28,979
Industrial ... thous. of dolls.	174,156	199,218	213,931	230,344	261,773	217,552	220,568	251,059	236,898	222,956	213,298	206,641	196,340
Ordinary ... thous. of dolls.	405,157	483,700	563,423	587,678	754,209	615,376	577,633	593,031	521,208	488,057	505,432	448,488	444,056
Premium collections ... thous. of dolls.	210,172	222,309	241,561	235,201	348,384	248,576	249,578	261,166	250,826	245,270	242,298	238,157	234,446
Annuities ... thous. of dolls.	10,624	9,019	10,125	9,812	23,904	14,434	10,412	13,003	13,331	12,287	10,992	16,115	11,962
Group ... thous. of dolls.	6,798	7,521	7,484	7,464	10,166	8,862	8,225	9,333	8,178	7,205	7,683	7,506	7,980
Industrial ... thous. of dolls.	53,379	55,319	58,365	59,204	113,491	60,570	61,157	56,810	57,693	57,954	55,020	57,066	58,636
Ordinary ... thous. of dolls.	139,371	150,450	165,587	158,721	200,823	164,710	169,784	182,020	171,624	167,824	168,603	157,470	155,868
(Life Insurance Sales Research Bureau)													
Insurance written ordinary, total ... mills. of dolls.	438	535	600	630	800	635	593	639	557	531	536	486	488
Eastern district ... mills. of dolls.	187	221	258	279	342	289	268	279	245	230	232	211	213
Far Western district ... mills. of dolls.	42	57	61	64	80	63	58	66	54	52	53	47	47
Southern district ... mills. of dolls.	48	61	64	67	89	68	61	65	59	59	56	51	51
Western district ... mills. of dolls.	161	196	216	220	289	214	206	229	199	190	195	177	177
Lapse rates ... 1925-1926=100		124			127			123			137		
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina ... dolls. per gold peso	.586	.597	.520	.588	.585	.583	.582	.583	.582	.583	.585	.586	.586
Belgium ... dolls. per belga	.139	.139	.140	.139	.139	.139	.139	.139	.140	.140	.139	.139	.139
Brazil ... dolls. per milreis	.076	.059	.056	.062	.062	.062	.062	.062	.065	.071	.075	.076	.076
Canada ... dolls. per Canadian doll.	.903	.963	.891	.890	.827	.851	.873	.895	.899	.884	.867	.871	.876
Chile ... dolls. per peso	.060	.120	.121	.121	.121	.121	.121	.121	.107	.060	.060	.060	.060
England ... dolls. per £	3.47	4.53	3.89	3.72	3.37	3.43	3.46	3.64	3.75	3.68	3.65	3.55	3.48
France ... dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.040	.039	.039	.039
Germany ... dolls. per reichsmark	.238	.234	.232	.237	.236	.237	.237	.238	.237	.238	.237	.237	.238
India ... dolls. per rupee	.262	.339	.287	.280	.254	.258	.260	.273	.280	.273	.272	.267	.262
Italy ... dolls. per lira	.051	.052	.052	.052	.051	.050	.052	.052	.052	.052	.051	.051	.051
Japan ... dolls. per yen	.236	.493	.493	.493	.435	.360	.343	.322	.328	.320	.303	.275	.245
Netherlands ... dolls. per florin	.402	.403	.404	.402	.402	.402	.404	.403	.405	.406	.404	.403	.402
Spain ... dolls. per peseta	.081	.090	.090	.086	.084	.084	.078	.076	.077	.081	.083	.081	.081
Sweden ... dolls. per krona	.178	.261	.231	.207	.187	.192	.193	.199	.191	.187	.187	.182	.179
Uruguay ... dolls. per peso	.474	.419	.349	.450	.446	.449	.462	.471	.473	.475	.472	.476	.474
Gold and money:													
Monetary stocks, U. S. ... mills of dolls.	4,140	4,948	4,447	4,363	4,450	4,452	4,384	4,372	4,381	4,273	3,955	3,942	[1] 4,030
Movement, foreign—													
Earmarked by F. R. B., foreign account ... thous. of dolls.	166,422	356,321	463,931	435,621	458,534	433,150	406,781	348,479	344,500	366,650	395,447	339,210	238,709
Net release from earmark ... thous. of dolls.	72,287	−279,090	−107,600	28,310	−22,913	25,384	26,369	58,302	3,979	−22,150	−28,797	56,237	100,501
Exports ... thous. of dolls.	60	28,708	398,604	4,994	32,651	107,863	128,211	43,909	49,509	212,229	226,117	23,474	18,067
Imports ... thous. of dolls.	27,957	49,269	60,919	94,430	89,509	34,912	37,644	19,238	19,271	16,715	20,070	17,837	24,170
Net gold imports* ... thous. of dolls.	27,897	20,561	−337,685	89,436	56,858	−72,951	−90,567	−24,671	−30,238	−195,514	−206,047	−5,637	6,103
Production, Rand ... fine ounces		916,000	945,113	900,510	923,353	936,784	914,012	960,035	949,796	965,644	959,011	980,160	991,000
Receipts at mint, domestic ... fine ounces	145,825	128,928	123,748	134,775	123,555	89,185	91,704	91,273	85,906	100,763	104,770	123,416	143,088
Money in circulation, total ... mills. of dolls.	5,685	5,133	5,478	5,518	5,611	5,645	5,627	5,531	5,452	5,456	5,530	[2] 5,752	5,720
Federal Reserve notes. (See Fed. Res. Bks.)													

[1] Revised. * Or Exports (—).

FINANCE—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
MONETARY STATISTICS—Continued													
Silver:													
Exports ... thous. of dolls.	869	2,183	2,158	872	2,168	1,611	942	967	1,617	1,865	1,268	828	433
Imports ... thous. of dolls.	2,352	2,355	2,573	2,138	3,215	2,097	2,009	1,809	1,890	1,547	1,401	1,288	1,554
Price at New York ... dolls. per fine oz.	279	.282	.295	.322	.301	.298	.301	.298	.283	.278	.275	.267	.280
Production, estimated, world (85 per cent of total) ... thous. of fine oz.		12,490	12,992	11,739	10,821	11,571	11,086	9,113	10,801	11,311	9,614	11,927	
Canada ... thous. of fine oz.	1,500	1,403	1,987	1,659	1,113	1,484	1,539	1,128	1,338	1,227	933	1,954	1,491
Mexico ... thous. of fine oz.		7,510	7,312	6,295	5,590	6,231	6,293	[2] 4,548	5,730	6,483	4,714	6,611	
United States ... thous. of fine oz.	1,817	2,101	2,181	2,132	2,350	2,114	1,677	1,785	2,104	1,884	2,307	1,824	2,170
Stocks, end of month—													
United States ... thous. of fine oz.	5,002	4,082	4,066	5,035	6,209	6,517	6,408	7,479	6,718	2,446	5,821	4,622	4,923
Canada ... thous. of fine oz.	1,916	989	1,110	1,471	1,273	1,324	1,538	1,677	1,681	1,983	1,626	1,645	1,642
NET CORPORATION PROFITS (Quarterly)													
Profits, total ... mills. of dolls.		390			267			225.0			170.0		
Industrial and mercantile, total ... mills. of dolls.		97			d 1			29.4			d 0.3		
Autos, parts and accessories ... mills. of dolls.		14			d 30			1.6			d 1.4		
Foods ... mills. of dolls.		29			22			23.4			24.0		
Metals and mining ... mills. of dolls.		d 1			d 2			d 0.2			d 1.9		
Machinery ... mills. of dolls.		3			2			d 0.3			d 1.2		
Oil ... mills. of dolls.		5			d 13			0.5			10.6		
Steel and railroad equipment ... mills. of dolls.		d 1			d 13			d 24.5			d 32.1		
Miscellaneous ... mills. of dolls.		48			33			28.9			1.7		
Public utilities ... mills. of dolls.		59			79			70.9			66.0		
Railroads, Class I ... mills. of dolls.		167			125			66.0			45.2		
Telephones ... mills. of dolls.		67			64			58.7			59.1		
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month ... mills. of dolls.	20,611	17,321	17,292	17,310	17,825	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067
Expenditures, chargeable to ordinary receipts ... thous. of dolls.	265,725	356,630	416,472	292,652	862,348	232,927	370,986	385,486	543,759	447,619	443,210	347,889	257,084
Receipts, ordinary, total ... thous. of dolls.	259,958	368,792	134,649	106,304	342,271	107,748	97,140	275,932	98,822	91,635	244,089	100,652	111,133
Customs ... thous. of dolls.	25,935	35,500	35,175	27,445	26,549	27,180	23,191	23,231	21,383	18,004	17,373	18,876	24,116
Internal revenue, total ... thous. of dolls.	216,481	312,581	72,356	59,098	295,499	62,539	59,054	231,830	55,201	60,103	206,994	61,686	79,940
Income tax ... thous. of dolls.	142,203	263,877	25,773	19,546	256,522	22,134	23,317	192,703	20,469	22,324	160,502	17,457	15,083
CAPITAL ISSUES													
Total, all issues (*Commercial and Financial Chronicle*) ... thous. of dolls.	141,396	313,330	45,932	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	169,842
Domestic, total ... thous. of dolls.	81,396	263,330	45,932	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	167,842
Foreign, total ... thous. of dolls.	60,000	50,000	0	0	0	0	0	0	0	0	0	0	2,000
Corporate, total ... thous. of dolls.	10,882	176,264	17,891	70,202	86,331	48,164	44,551	57,344	48,194	22,231	29,340	111,871	133,395
Industrial ... thous. of dolls.	0	4,550	2,160	583	19,100	2,319	100	341	0	0	0	1,000	600
Investment trusts ... thous. of dolls.	0	0	941	0	0	0	0	0	0	0	0	0	0
Land, buildings, etc. ... thous. of dolls.	700	67,009	9,625	5,784	5,785	1,225	2,900	1,911	490	0	125	0	0
Long-term issues ... thous. of dolls.	700	66,785	9,125	2,619	3,185	1,075	0	905	490	0	80	0	0
Apartments and hotels ... thous. of dolls.	0	0	0	500	0	0	0	0	0	0	0	0	0
Office and commercial ... thous. of dolls.	0	66,445	9,125	1,979	2,575	690	0	755	0	0	0	0	0
Public utilities ... thous. of dolls.	9,732	42,080	2,000	51,285	53,398	44,620	34,901	51,097	46,206	22,031	19,888	110,529	99,999
Railroads ... thous. of dolls.	0	60,000	0	12,550	0	0	4,950	3,425	0	0	9,327	0	26,450
Miscellaneous ... thous. of dolls.	450	2,625	3,165	0	8,048	0	1,700	571	1,498	200	0	342	6,346
Farm loan bank issues ... thous. of dolls.	4,000	20,000	12,000	6,000	12,000	12,500	15,000	25,000	25,000	15,000	30,000	16,000	0
Municipal, States, etc. ... thous. of dolls.	66,514	117,066	16,041	54,585	41,060	133,275	34,947	107,675	69,126	85,631	82,866	26,250	34,448
Purpose of issue—													
New capital, total ... thous. of dolls.	93,032	270,540	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899	61,954
Domestic, total ... thous. of dolls.	73,032	220,540	44,988	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899	59,954
Corporate ... thous. of dolls.	6,550	106,381	17,391	50,123	66,984	46,664	38,863	48,247	15,070	7,231	4,110	62,842	26,281
Farm loan bank issues ... thous. of dolls.	4,000	0	12,000	6,000	12,000	0	0	5,000	25,000	0	0	16,000	0
Municipal, State, etc. ... thous. of dolls.	62,482	114,158	15,597	54,092	39,767	133,255	34,526	107,365	30,199	84,011	73,835	25,057	33,674
Foreign ... thous. of dolls.	20,000	50,000	0	0	0	0	0	0	0	0	0	0	2,000
Refunding, total ... thous. of dolls.	48,364	42,791	945	20,571	20,641	14,020	21,109	29,408	72,051	31,621	64,262	50,221	107,888
Corporate ... thous. of dolls.	4,332	19,883	500	20,079	19,347	1,500	5,688	9,097	33,124	15,000	25,231	49,029	107,114
Type of security, all issues:													
Bonds and notes, total ... thous. of dolls.	141,046	300,465	42,326	106,932	100,523	189,520	90,685	187,282	142,319	122,862	142,206	153,121	168,042
Corporate ... thous. of dolls.	10,532	163,399	14,285	46,347	47,463	43,745	40,738	54,607	48,194	22,231	29,340	110,871	131,595
Stocks ... thous. of dolls.	350	12,865	3,606	23,855	38,868	4,419	3,813	2,738	0	0	0	1,000	1,800
State and municipals (*Bond Buyer*):													
Permanent (long term) ... thous. of dolls.	61,134	119,142	18,293	54,322	49,244	135,154	35,310	88,457	66,883	85,396	85,588	[2] 27,370	[2] 35,854
Temporary (short term) ... thous. of dolls.	96,213	104,129	50,122	74,625	83,142	111,018	100,757	174,948	118,077	45,386	124,685	50,007	[2] 86,017
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (*N. Y. S. E.*) ... dollars	77.50	81.70	79.28	75.19	72.29	73.45	75.31	76.12	74.49	70.62	71.71	74.27	77.27
Domestic issues ... dollars	83.93	88.34	86.13	84.13	80.19	80.34	82.02	80.57	79.31	73.57	75.66	79.25	83.70
Foreign issues ... dollars	66.10	70.04	67.28	59.55	58.35	61.31	63.51	68.30	65.99	65.40	64.78	65.52	65.89
Domestic (*Dow-Jones*) (40) ... p. ct. of par 4% bond	55.01	72.24	65.06	64.08	53.23	57.47	57.23	58.25	49.42	43.08	41.29	42.98	53.35
Industrials (10) ... p. ct. of par 4% bond	52.21	61.60	55.48	56.31	47.37	50.04	48.84	49.51	43.42	38.14	35.99	37.76	48.08
Public utilities (10) ... p. ct. of par 4% bond	70.10	78.40	71.93	72.15	65.84	66.09	66.23	69.61	66.11	63.88	60.49	64.73	69.96
Rails, high grade (10) ... p. ct. of par 4% bond	82.07	92.70	84.35	83.73	75.29	76.95	75.30	79.28	73.23	69.69	68.78	70.97	79.32
Rails, second grade (10) ... p. ct. of par 4% bond	36.88	64.11	56.49	53.02	39.11	46.54	47.52	46.54	34.33	27.30	26.47	27.52	36.67
Domestic (*Standard Statistics*) (60) ... dollars	85.8	95.6	89.4	89.0	81.6	81.0	80.4	82.8	79.4	75.2	72.2	74.2	83.2
Domestic U. S. Liberty (*N. Y. Trust*) (5) ... p. ct. of par		103.76	100.37	100.86	98.23	96.01	99.16	99.63	102.24	100.78	101.79	102.89	103.19
Foreign (*N. Y. Trust*) (40) ... p. ct. of par		53.98	56.10	50.20	45.61	49.63	51.45	50.13	46.37	41.71	44.47	51.72	55.82

[1] Revised. d = deficit.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Sales on New York Stock Exchange:													
Total ... thous. of dolls. par value	250,265	305,816	346,979	236,617	337,826	286,527	217,385	252,712	252,354	258,441	257,180	240,720	333,076
Liberty-Treas. ... thous. of dolls. par value	24,351	38,493	56,157	37,389	61,046	67,676	54,794	51,281	68,916	86,816	67,049	46,432	25,769
Value, issues listed on N. Y. S. E.:													
Par, all issues ... mills. of dolls	51,780	52,671	52,599	52,547	52,360	52,242	52,245	52,277	52,218	52,193	52,086	51,991	51,863
Domestic issues ... mills. of dolls	33,114	33,551	33,500	33,451	33,409	33,329	33,306	33,343	33,329	33,307	33,219	33,152	33,140
Foreign issues ... mills. of dolls	18,667	19,121	19,100	19,097	18,951	18,913	18,939	18,934	18,890	18,886	18,868	18,839	18,724
Market value, all issues ... mills. of dolls	40,132	43,031	41,703	39,512	37,848	38,372	39,347	39,794	38,897	36,857	37,353	38,615	40,073
Domestic issues ... mills. of dolls	27,793	29,640	28,852	28,141	26,791	26,777	27,319	26,863	26,431	24,504	25,132	26,272	27,736
Foreign issues ... mills. of dolls	12,339	13,392	12,850	11,371	11,058	11,595	12,028	12,931	12,465	12,352	12,222	12,343	12,336
Yields:													
Domestic (*Standard Statistics*) (60) ... per cent	5.45	4.70	5.16	5.19	5.81	5.86	5.91	5.70	6.00	6.41	6.72	6.50	5.67
Industrials (15) ... per cent	6.61	5.64	6.21	6.08	7.24	7.11	6.98	6.79	7.33	8.35	9.17	8.67	6.93
Municipals (15) ... per cent	4.74	4.00	4.51	4.62	4.86	5.28	5.40	5.09	5.02	5.06	5.10	5.10	4.85
Public utilities (15) ... per cent	5.06	4.50	4.77	4.89	5.29	5.36	5.49	5.30	5.50	5.65	5.77	5.65	5.22
Railroads (15) ... per cent	5.36	4.66	5.14	5.17	5.86	5.70	5.78	5.60	6.16	6.57	6.83	6.60	5.65
Domestic, municipals (*Bond Buyer*) (20) ... per cent	4.57	4.06	4.34	4.45	4.87	4.94	4.96	4.73	4.77	4.94	5.09	4.82	4.55
Domestic, U. S. Government—													
Treasury bonds (3 long term) ... per cent	3.54	3.42	3.71	3.69	3.92	4.27	4.11	3.92	3.74	3.77	3.78	3.65	3.57
Treasury notes and certificates (3-6 months) ... per cent	.03	.45	1.70	1.77	2.41	2.48	2.42	2.25	1.11	.31	.34	.22	[1] .14
Cash Dividend and Interest Payments and Rates													
Total (*Journal of Commerce*) ... thous. of dolls	437,440	[1] 519,840	747,157	557,742	670,951	997,938	443,200	494,269	654,200	493,800	685,101	814,400	392.490
Dividend payments ... thous. of dolls	125,000	[1] 219,500	288,400	251,000	231,100	403,100	195,900	214,700	226,700	224,800	244,700	255,400	143,900
Industrial and miscellaneous ... thous. of dolls	103,000	[1] 169,500	225,000	183,000	179,500	300,000	143,000	158,800	164,500	169,000	180,000	185,500	105,900
Railroads, steam ... thous. of dolls	7,300	26,500	36,000	32,450	28,800	42,500	29,000	30,500	28,200	21,700	9,900	12,000	9,000
Railways, street ... thous. of dolls	3,200	6,000	8,500	10,550	10,800	11,600	7,900	4,900	7,500	6,100	5,300	4,900	3,500
Interest payments ... thous. of dolls	312,440	300,340	458,757	306,742	439,851	594,838	247,300	279,569	427,500	269,000	440,311	557,000	248,590
Dividend payments (*N.Y. Times*) ... thous. dolls	156,599	286,265	232,255	371,135	284,499	202,300	366,996	250,405	161,700	271,120	216,662	122,561	246,113
Industrial and miscellaneous ... thous. dolls	154,009	266,372	206,070	343,006	249,075	181,637	337,527	239,461	154,515	257,574	187,801	113,820	226,892
Railroad ... thous. dolls	2,590	19,894	26,185	28,128	35,424	20,663	29,469	10,944	7,255	13,546	28,861	8,741	19,220
Dividend payments and rates (*Moody's*):													
Dividend payments, annual payments at current rate (600 companies) ... mill. dolls	1,148.9	2,010.6	1,935.0	1,888.5	1,807.1	1,744.2	1,621.4	1,545.0	1,476.6	1,367.1	1,245.9	1,216.5	1,163.6
Number of shares, adjusted ... millions	928.67	920.69	922.59	922.59	923.36	922.50	922.57	922.76	924,54	924.68	927.05	927.11	928.42
Dividend rate per share, weighted average (600) ... dollars	1.24	2.18	2.10	2.05	1.96	1.89	1.76	1.67	1.60	1.48	1.34	1.31	1.25
Banks (21) ... dollars	4.78	6.11	6.11	6.11	6.31	6.31	6.17	5.43	5 43	5.43	4.79	4.78	4.78
Industrials (492) ... dollars	.93	1.70	1.64	1.60	1.55	1.48	1.33	1.27	1.22	1.09	1.01	.99	.94
Insurance (21) ... dollars	1.89	3.35	3.08	3.08	3.00	2.95	2.95	2.89	2.77	2.77	2.31	1.95	1.87
Public utilities (30) ... dollars	2.30	2.95	2.87	2.87	2.84	2.83	2.80	2.76	2.69	2.68	2.42	2.35	2.35
Railroads (36) ... dollars	.81	4.23	3.91	3.64	2.79	2.64	2.36	2.21	1 68	1.37	1.12	1.12	.81
Stocks													
Prices:													
Dow-Jones—													
Industrials (30) ... dolls. per share	72.6	118.8	101.8	104.0	81.2	79.4	80.0	81.5	62.7	53.3	46.9	46.2	67.5
Public utilities (20) ... dolls. per share	35.3	47.9	40.3	40.0	33.3	32.2	32.7	29.3	25.3	22.4	18.0	18.6	29.1
Railroads (20) ... dolls. per share	32.3	58.6	53.2	48.6	35.8	37.9	36.8	34.5	23.6	18.3	15.7	16.1	29.4
New York Times (50) ... dolls. per share	65.35	101.62	95.69	90.40	74.20	73.80	74.10	70.78	52.85	46.06	44.52	40.18	61.70
Industrials (25) ... dolls. per share	101.58	156.80	146.65	142.97	119.96	116.92	118.92	115.42	87.88	77.96	67.65	66.87	98.07
Railroads (25) ... dolls. per share	29.13	46.44	44.72	37.82	28.44	30.68	29.28	26.14	17.81	14.16	12.29	13.50	25.33
Standard Statistics (421) ... 1926=100	58.2	81.7	69.7	71.7	57.7	58.0	56.5	56.8	43.9	39.8	34.0	35.9	53.3
Industrials (351) ... 1926=100	55.8	75.8	64.8	67.5	54.3	54.4	52.9	53.8	41.7	38.1	33.5	35.8	51.5
Public utilities (37) ... 1926=100	91.4	131.9	111.9	114.7	95.6	94.4	92.8	93.4	73.3	67.8	55.0	55.4	84.2
Railroads (33) ... 1926=100	34.5	56.1	48.4	46.0	33.0	36.6	34.2	32.1	22.2	17.4	14.1	15.6	29.2
Standard Statistics—													
Banks, N. Y. (20) ... 1926=100	73.5	88.2	78.8	82.2	60.6	63.8	64.1	67.1	45.3	46.6	39.4	43.2	64.8
Fire Insurance (20) ... 1926=100	47.3	86.4	72.2	75.0	54.9	46.9	48.1	51.9	39.5	28.3	25.4	26.9	43.4
Sales, N. Y. S. E. ... thous. of shares	67,424	51,140	47,895	37,369	50,190	34,342	31,719	33,061	31,403	23,151	22,998	23,056	82,649
Value, and shares listed, N. Y. S. E.—													
Market value all listed shares ... mill. dolls	26,735	32,327	34,247	31,105	26,694	26,378	27,586	24,502	20,319	16,141	15,633	20,495	27,783
Number of shares listed ... millions	1,311	1,317	1,319	1,319	1,319	1,319	1,320	1,314	1.325	1,320	1,315	1,315	1,312
Yields:													
Common, Standard Statistics (90) ... per cent	5.02	6.51	7.28	7.06	8.66	8.22	8.04	7.16	9.13	9.57	10.30	8.85	5.65
Industrials (50) ... per cent	5.22	6.63	7.49	7.32	9.04	8.89	8.81	7.53	9.52	10.02	10.15	8.80	5.75
Public utilities (20) ... per cent	5.03	5.11	5.74	5.50	6.60	6.37	6.06	5.74	7.34	8.08	10.21	8.75	5.74
Railroads (20) ... per cent	3.44	9.59	10.07	9.79	12.70	9.01	8.60	9.15	12.74	11.86	12.45	9.91	4.47
Preferred, Standard Statistics—													
Industrials, high grade (20) ... per cent	6.88	5.78	6.25	6.22	6.74	6.85	6.89	6.78	7.43	7.75	8.38	8.22	7.11
Stockholders (Common Stock)													
American Tel. & Tel. Co., total ... number	705,501	612,755	----	----	642,427	----	----	667,238	----	----	703,080	----	----
Foreign ... number	7,348	6,870	----	----	6,947	----	----	7,047	----	----	7,147	----	----
Pennsylvania Railroad Co., total ... number	251,041	241,391	----	----	245,509	----	----	248,324	----	----	250,822	----	----
Foreign ... number	3,327	3,284	----	----	3,268	----	----	3,267	----	----	3,305	----	----
U. S. Steel Corporation, total ... number	189,981	169,017	----	----	179,572	----	----	187,409	----	----	190,986	----	----
Foreign ... number	3,141	2,701	----	----	2,803	----	----	2,924	----	----	3,081	----	----
Shares held by brokers ... per cent of total	14.27	13.16	----	----	13.29	----	----	11.97	----	----	16.03	----	----

[1] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted ... 1923-1925=100	35	48	54	51	48	40	41	41	36	35	30	28	29
Exports, adjusted for seasonal ... 1923-1925=100	33	45	44	44	46	39	45	41	38	37	34	32	31
Imports, unadjusted ... 1923-1925=100	31	53	52	46	47	42	41	41	39	35	35	25	28
Imports, adjusted for seasonal ... 1923-1925=100	32	56	51	46	48	42	41	37	36	34	36	27	29
Quantity, exports:													
Total agricultural products ... 1910-1914=100	90	86	139	137	143	111	117	111	80	74	61	63	64
Total, excluding cotton ... 1910-1914=100	66	92	127	114	106	81	85	79	81	75	71	59	60
VALUE													
Exports, incl. reexports ... thous. of dolls	132,000	180,228	204,905	193,540	184,070	150,022	153,972	155,250	135,359	132,065	114,259	106,842	[2] 109,138
By grand divisions and countries—													
Africa ... thous. of dolls	2,809	[2] 4,344	5,376	3,598	4,317	3,140	2,717	3,735	2,958	3,647	2,412	3,205	2,569
Asia and Oceania ... thous. of dolls	22,144	[2] 34,551	37,221	41,227	43,660	38,667	39,408	35,746	24,067	23,734	20,939	21,206	18,753
Japan ... thous. of dolls	7,803	12,370	13,131	14,249	18,445	16,945	20,742	16,582	7,873	7,883	6,635	5,707	4,925
Europe ... thous. of dolls	72,631	90,361	111,983	100,826	92,242	71,082	74,038	70,415	63,033	62,223	52,309	46,010	52,896
France ... thous. of dolls	10,252	7,726	8,802	8,681	8,279	9,340	8,800	10,451	8,854	8,521	8,838	5,705	9,219
Germany ... thous. of dolls	15,791	[2] 12,836	17,352	15,694	14,587	12,058	11,004	13,388	10,293	9,127	7,499	6,969	8,663
Italy ... thous. of dolls	4,774	3,986	6,158	4,108	7,076	4,487	4,027	3,673	4,275	3,406	2,560	2,618	3,506
United Kingdom ... thous. of dolls	25,728	[2] 34,590	50,559	46,280	36,699	28,606	33,306	23,383	21,264	23,121	18,394	16,784	18,638
North America, northern ... thous. of dolls	19,210	[2] 28,475	27,279	26,155	20,101	18,923	20,551	25,328	24,724	24,556	20,884	19,245	19,309
Canada ... thous. of dolls	18,745	[2] 27,802	26,621	25,760	19,777	18,572	20,247	24,993	24,325	24,181	20,469	18,887	18,925
North America, southern ... thous. of dolls	8,232	[2] 12,267	12,793	12,395	13,158	10,813	9,791	11,410	11,918	10,486	9,929	9,545	8,901
Mexico ... thous. of dolls	2,347	2,856	2,878	2,902	3,120	2,829	2,554	2,914	3,082	2,658	2,869	2,660	3,058
South America ... thous. of dolls	7,000	[2] 10,229	10,252	9,354	10,100	7,276	7,419	8,622	8,535	7,652	7,803	7,553	6,778
Argentina ... thous. of dolls	2,550	3,658	3,435	2,701	3,130	2,025	2,207	3,063	2,842	2,710	2,329	2,770	2,253
Brazil ... thous. of dolls	1,984	1,996	2,489	2,626	2,717	2,014	2,275	2,439	2,511	1,886	2,641	1,787	1,825
Chile ... thous. of dolls	220	[2] 699	983	974	895	339	552	350	338	207	197	280	260
By economic classes—													
Exports, domestic ... thous. of dolls	129,526	177,382	201,390	190,339	180,801	146,785	150,997	151,779	132,408	128,946	109,604	104,210	106,875
Crude materials ... thous. of dolls	47,389	44,390	63,624	68,077	68,407	49,762	52,569	50,409	34,023	29,849	24,105	27,588	26,481
Raw cotton ... mills. of dolls	32.1	23.5	39.8	43.6	47.3	36.0	37.3	36.5	20.7	17.7	13.4	15.9	18.1
Foodstuffs, total ... thous. of dolls	20,373	28,414	39,314	34,460	27,077	23,697	22,759	21,723	21,001	20,014	18,042	15,623	17,396
Foodstuffs, crude ... thous. of dolls	5,852	10,290	13,967	13,754	9,404	8,194	8,495	8,510	9,790	8,613	6,896	5,507	5,964
Foodstuffs, manufactured ... thous. of dolls	14,521	18,125	25,347	20,706	17,673	15,503	14,264	13,213	11,211	11,401	11,146	10,116	11,432
Fruits and preparations ... mills. of dolls	9.6	9.2	16.2	11.7	6.6	7.4	7.0	5.9	4.0	4.5	3.7	4.3	5.4
Meats and fats ... mills. of dolls	4.8	6.3	7.1	6.0	7.3	6.1	6.0	4.7	4.2	4.5	4.4	4.4	4.0
Wheat and flour ... mills. of dolls	2.6	6.8	8.8	8.5	7.6	5.3	5.1	5.4	7.6	5.5	5.1	2.9	3.4
Manufactures, semifinished ... thous. of dolls	15,860	21,389	21,184	20,797	20,633	18,820	18,427	18,300	18,902	18,598	14,816	14,071	13,645
Manufactures, finished ... thous. of dolls	45,904	83,189	77,269	67,005	64,683	54,506	57,242	61,348	58,483	60,485	52,552	46,928	46,353
Autos and parts ... mills. of dolls	4.9	8.7	8.6	5.6	8.0	6.8	7.4	9.3	7.8	7.9	6.3	6.2	5.1
Gasoline ... mills. of dolls	5.8	7.2	7.2	8.3	5.9	7.6	7.0	6.3	8.3	9.9	7.7	5.3	5.6
Machinery ... mills. of dolls	9.1	24.6	20.1	15.6	17.6	11.4	13.8	13.5	12.2	11.3	10.3	9.6	9.0
Imports, total ... thous. of dolls	98,448	170,384	168,708	149,480	153,773	135,520	130,978	131,189	126,522	112,276	110,200	79,420	[2] 91,100
By grand divisions and countries—													
Africa ... thous. of dolls	1,250	3,096	1,697	2,141	1,575	2,039	2,854	3,711	2,107	1,767	1,654	1,514	1,298
Asia and Oceania ... thous. of dolls	27,731	42,494	48,413	44,366	41,114	37,846	33,553	35,498	37,102	30,621	29,451	23,781	25,439
Japan ... thous. of dolls	12,135	17,256	19,474	20,408	18,803	14,150	12,723	13,163	11,275	8,813	8,542	8,574	10,065
Europe ... thous. of dolls	32,389	60,788	56,302	49,306	50,231	40,986	41,720	36,482	34,239	28,713	25,688	21,528	26,363
France ... thous. of dolls	4,023	7,799	8,971	6,415	6,722	4,080	4,137	4,244	3,925	2,739	3,184	2,231	3,400
Germany ... thous. of dolls	6,754	12,203	12,071	8,274	8,187	6,446	8,639	6,564	6,497	5,223	4,964	4,466	5,696
Italy ... thous. of dolls	3,130	5,635	5,648	6,519	6,630	5,045	4,007	4,467	4,357	3,124	2,391	1,900	2,502
United Kingdom ... thous. of dolls	6,420	13,379	11,278	8,547	9,237	5,954	7,728	7,702	7,332	6,849	5,194	4,279	5,213
North America, northern ... thous. of dolls	13,172	22,956	22,815	21,113	21,229	17,354	14,658	17,027	15,896	18,219	19,503	13,091	13,530
Canada ... thous. of dolls	12,508	21,928	21,281	20,464	20,037	16,216	14,608	16,947	15,729	17,148	18,706	12,726	12,739
North America, southern ... thous. of dolls	10,623	18,652	17,793	13,029	14,613	15,002	16,646	18,409	19,031	14,978	14,558	9,077	12,870
Mexico ... thous. of dolls	2,425	2,665	3,110	2,538	2,911	3,704	3,348	4,214	5,778	4,217	3,890	1,748	2,062
South America ... thous. of dolls	13,282	22,380	21,687	19,763	24,179	21,976	21,546	20,214	18,301	17,977	20,556	10,432	11,610
Argentina ... thous. of dolls	803	4,753	3,309	2,431	1,653	1,803	1,885	1,729	2,121	1,576	976	488	598
Brazil ... thous. of dolls	5,532	6,909	7,616	7,300	10,180	8,655	8,552	9,038	6,223	8,704	8,714	4,494	3,184
Chile ... thous. of dolls	135	3,721	2,818	2,885	2,034	3,647	2,093	1,206	1,090	1,000	619	222	1,680
By economic classes—													
Crude materials ... thous. of dolls	27,318	52,915	52,375	47,811	49,819	38,183	37,310	36,035	36,300	28,386	29,631	19,457	22,040
Foodstuffs, crude ... thous. of dolls	17,366	18,648	20,355	19,537	22,809	23,433	22,849	24,870	19,172	20,596	20,003	14,600	13,885
Foodstuffs, manufactured ... thous. of dolls	13,941	16,483	16,469	13,464	13,872	14,896	14,913	17,492	18,943	16,563	12,794	11,661	15,340
Manufactures, semifinished ... thous. of dolls	14,570	30,323	29,043	27,427	25,343	26,200	24,054	20,065	18,870	17,238	18,377	11,885	15,082
Manufactures, finished ... thous. of dolls	25,253	52,013	50,467	41,241	42,019	32,491	31,810	32,879	33,391	29,492	30,606	21,819	24,763
TRANSPORTATION AND COMMUNICATIONS													
TRANSPORTATION													
Express Operations													
Operating revenue ... thous. of dolls	.....	9,695	9,540	9,150	9,470	8,459	7,701	7,935	7,853	8,036	7,769	7,124	.....
Operating income ... thous. of dolls	.....	135	129	119	131	135	133	133	126	118	122	132	.....
Electric Street Railways													
Fares, average (320 cities) ... cents	8.229	8.206	8.225	8.225	8.225	8.255	8.225	8.225	8.231	8.225	8.225	8.235	8.219
Passengers carried ... thousands	633,118	734,422	795,443	745,280	803,216	766,176	724,195	773,079	747,930	739,799	680,723	621,001	614,081
Operating revenues ... thous. of dolls	.....	55,966	59,704	56,211	59,970	56,686	53,428	56,797	53,486	52,440	48,625	44,650	.....

[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							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION—Continued													
Steam Railroads													
Freight carloadings (F. R. B.):													
Index, unadjusted ... 1923-1925=100	61	78	78	70	61	58	59	58	57	53	52	51	53
Coal ... 1923-1925=100	64	74	83	72	70	66	66	67	52	42	39	43	49
Coke ... 1923-1925=100	31	42	45	46	50	47	52	48	31	26	24	21	23
Forest products ... 1923-1925=100	25	37	33	31	25	25	27	27	27	26	24	21	21
Grain and products ... 1923-1925=100	82	83	82	80	62	66	74	62	66	62	58	84	83
Livestock ... 1923-1925=100	64	76	86	80	66	65	57	49	56	51	45	45	51
Merchandise, l. c. l. ... 1923-1925=100	72	88	87	85	77	75	75	75	75	74	71	68	68
Ore ... 1923-1925=100	16	79	50	16	10	7	7	7	9	7	10	17	18
Miscellaneous ... 1923-1925=100	62	81	81	70	57	54	53	54	57	56	56	52	53
Index, adjusted ... 1923-1925=100	54	69	69	68	69	64	62	61	59	54	52	51	51
Coal ... 1923-1925=100	59	69	72	65	65	58	61	71	62	48	45	49	51
Coke ... 1923-1925=100	32	42	42	44	47	43	45	48	32	26	27	24	25
Forest products ... 1923-1925=100	24	35	33	33	30	28	27	27	26	24	22	21	20
Grain and products ... 1923-1925=100	68	68	74	76	63	69	78	72	86	76	66	70	68
Livestock ... 1923-1925=100	54	64	64	69	66	62	60	56	61	54	53	54	57
Merchandise, l. c. l. ... 1923-1925=100	69	85	83	83	83	81	78	75	73	71	71	69	68
Ore ... 1923-1925=100	10	49	36	23	40	31	29	28	18	4	6	9	10
Miscellaneous ... 1923-1925=100	52	68	69	72	73	67	62	57	56	54	54	49	48
Total cars* ... thousands	2,245	2,908	3,813	2,620	2,273	2,270	2,245	2,287	2,773	2,088	1,966	2,422	2,065
Coal ... thousands	414	497	727	486	471	461	460	485	461	298	267	361	338
Coke ... thousands	14	19	28	21	23	23	25	24	19	13	12	13	11
Forest products ... thousands	69	104	122	87	71	73	77	80	99	75	67	73	62
Grain and products ... thousands	148	149	193	145	112	124	137	116	154	117	101	185	154
Livestock ... thousands	81	96	145	104	87	88	76	66	93	69	60	72	67
Merchandise, l. c. l. ... thousands	681	[2] 840	1,081	806	742	747	732	749	931	728	682	816	676
Ore ... thousands	24	121	102	25	15	12	11	11	17	10	14	31	28
Miscellaneous ... thousands	813	[2] 1,081	1,415	946	753	742	728	750	998	778	764	872	728
Freight car surplus, total ... thousands	599	564	535	659	751	742	722	705	728	751	773	764	708
Box ... thousands	324	293	290	341	401	381	367	364	294	381	387	387	377
Coal ... thousands	210	210	185	249	269	283	278	265	363	297	314	304	261
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (Class I roads).													
Dividends paid. (See Finance.)													
Operating revenues ... thous. of dollars		350,335	363,206	305,385	288,631	275,371	267,272	290,029	267,817	254,741	246,237	237,813	252,102
Freight ... thous. of dollars		270,239	289,193	238,459	214,443	208,492	205,366	225,031	207,969	194,272	185,940	179,910	194,987
Passenger ... thous. of dollars		44,757	38,202	35,904	40,577	38,024	33,882	34,398	31,008	31,330	32,633	32,713	31,385
Operating expenses ... thous. of dollars		258,223	261,247	238,507	241,439	229,548	211,109	222,482	211,631	207,393	199,331	191,752	189,631
Net operating income ... thous. of dollars		55,319	64,020	36,580	21,263	11,714	22,043	32,289	20,624	11,951	12,653	11,597	28,368
Operating results (Class I roads):													
Freight carried 1 mile ... mills. of tons		27,847	30,588	25,086	22,663	22,853	21,732	23,580	21,255	19,870	18,668	19,065	20,046
Receipts per ton mile ... cents		1.049	1.046	1.035	1.037	1.017	1.047	1.061	1.090	1.086	1.104	1.051	
Passengers carried 1 mile ... millions		1,900	1,541	1,468	1,641	1,506	1,401	1,407	1,308	1,425	1,462	1,613	
Waterway Traffic													
Canals:													
Cape Cod ... short tons	214,607	197,997	221,308	209,864	221,673	178,121	168,189	190,484	233,186	212,887	200,724	213,769	213,907
New York State ... thous. of short tons	478	587	505	510	0	0	0	0	250	415	454	376	528
Panama, total ... thous. of long tons	1,347	1,755	1,763	1,578	1,649	1,594	1,645	1,644	1,444	1,677	1,405	1,260	1,349
U. S. vessels ... thous. of long tons	638	884	930	676	744	652	628	726	620	662	633	576	650
St. Lawrence ... short tons	1,061,042	710,753	794,975	663,636	31,756	0	0	0	278,926	884,380	904,567	822,378	937,612
Sault Ste. Marie ... thous. of short tons	3,807	7,126	6,248	3,049	284	0	0	0	369	1,568	1,988	2,638	3,095
Suez ... thous. of met. tons		1,813	2,019	1,964	2,075	2,136	1,766	2,043	2,045	1,891	1,816	1,966	1,893
Welland ... short tons	1,292,203	968,763	850,582	954,773	103,954	0	0	0	464,668	1,036,879	1,064,527	1,029,828	1,162,345
Rivers:													
Allegheny ... short tons	127,129	246,551	213,562	156,642	119,972	46,740	43,845	71,615	172,472	144,873	146,926	109,380	148,006
Mississippi (Govt. barges) ... short tons	95,500	106,931	104,873	86,346	168,021	130,807	112,558	113,600	98,789	112,323	108,002	106,853	[2] 99,822
Monongahela ... thous. of short tons	697	962	1,135	998	891	780	723	794	850	654	571	562	601
Ohio (Pitts. to Wheeling) ... short tons	445,787	635,571	603,544	548,640	463,164	338,716	319,266	298,394	445,731	438,244	391,517	366,607	430,366
Ocean traffic:													
Clearances, vessels in foreign trade ... thous. of net tons		6,837	6,461	5,605	4,866	4,910	4,932	5,240	5,313	5,619	5,685	5,751	6,194
Foreign ... thous. of net tons		4,359	4,041	3,309	3,137	3,129	3,157	3,184	3,277	3,403	3,644	3,691	4,053
United States ... thous. of net tons		2,478	2,420	2,296	1,729	1,781	1,774	2,056	2,036	2,217	2,041	2,060	2,141
Shipbuilding. (See Trans. Equip.)													
Travel													
Hotel business:													
Average sale per occupied room ... dollars	3.16	3.55	3.51	3.56	3.39	3.38	3.46	3.27	3.28	3.12	3.11	3.09	3.24
Rooms occupied ... per cent of total	48	58	60	56	52	60	56	52	53	53	49	45	46
Foreign travel:													
Arrivals, U. S. citizens ... number		62,581	32,427	16,823	16,932	17,158	19,829	22,012	23,261	19,233	18,690	28,006	54,070
Departures, U. S. citizens ... number		42,247	35,016	23,224	24,351	25,016	22,920	24,718	19,980	22,152	28,357	59,298	57,887
Emigrants ... number		8,733	10,857	11,318	10,727	8,550	6,188	6,239	6,746	8,577	8,391	11,328	8,783
Immigrants ... number		5,017	3,913	2,899	2,642	2,220	1,984	2,103	2,469	2,479	2,586	2,079	2,719
Passports issued ... number	8,039	8,812	7,345	6,622	5,513	6,442	6,475	10,694	18,745	30,442	29,273	15,967	10,163
National parks:													
Visitors ... number	211,601	211,581	79,700	41,723	38,145	54,167	45,486	46,120	61,443	137,236	255,987	502,762	488,562
Automobiles ... number	57,226	51,914	18,867	7,514	6,909	9,617	8,204	7,951	12,026	33,578	123,179	133,025	125,973
Pullman Co.:													
Passengers carried ... thousands		1,969	1,674	1,526	1,677	1,643	1,424	1,404	1,286	1,270	1,300	1,276	1,323
Revenues, total ... thous. of dolls		5,409	4,499	4,238	4,852	4,530	4,039	3,806	3,621	3,558	3,757	3,608	3,475
COMMUNICATIONS													
Telephones (class A companies):													
Operating revenues ... thous. of dolls		94,665	96,704	93,275	95,272	91,811	89,039	91,683	89,815	88,583	86,725	82,187	82,690
Station revenues ... thous. of dolls		62,263	64,154	62,851	63,826	62,730	61,248	62,300	61,488	60,657	59,451	56,710	55,911
Tolls, message ... thous. of dolls		24,928	24,926	22,761	23,682	21,507	20,361	22,038	20,950	20,752	20,203	18,566	19,857
Operating expenses ... thous. of dolls		63,099	64,997	64,075	67,322	63,806	61,645	61,598	60,167	60,005	58,477	57,291	56,976
Operating income ... thous. of dolls		23,146	23,209	20,887	20,036	19,151	18,490	20,967	20,587	19,464	19,057	15,991	17,048
Stations in service, end of mo ... thousands		16,992	16,941	16,920	16,887	16,783	16,693	16,640	16,525	16,373	16,109	15,815	15,592
Telegraphs and cables:													
Operating revenues ... thous. of dolls		11,012	10,859	9,660	10,849	9,181	8,894	9,955	8,947	8,914	9,116	7,788	8,638
Commercial telegraph tolls ... thous. of dolls		8,441	8,243	7,387	8,298	7,058	6,771	7,573	6,861	6,867	6,997	5,844	6,545
Operating expenses ... thous. of dolls		10,067	9,531	8,564	9,490	8,469	8,040	6,605	8,114	8,126	8,002	7,918	7,646
Operating income ... thous. of dolls		567	951	722	994	326	469	961	443	399	725	d.516	602

* Data for October, 1931, and April and July, 1932, are for 5 weeks; other months 4 weeks. [2] Revised. d=deficit.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured—													
Consumption (disposed of) thous. of wine gals.		6,436	9,610	10,153	12,430	5,033	3,800	5,225	3,960	4,296	2,990	5,253	8,679
Production thous. of wine gals.		6,922	9,147	9,476	11,413	5,226	3,966	4,555	4,089	4,868	5,300	6,203	8,172
Stocks, end of month thous. of wine gals.		3,807	3,330	2,642	1,629	1,823	1,987	1,517	1,640	2,199	4,500	5,461	5,016
Ethyl—													
Production thous. of proof gals.		12,952	16,037	14,084	14,002	13,224	10,340	9,526	10,137	11,578	10,500	11,908	12,365
Stocks, warehoused, end of month thous. of proof gals.		15,885	15,130	12,690	5,870	9,153	12,574	14,026	16,215	18,490	19,000	20,071	18,079
Withdrawn for denaturing thous. of proof gals.		13,076	15,564	15,515	19,350	8,574	6,265	7,335	6,700	8,244	8,900	9,924	13,780
Methanol, wood distilled—													
Crude—													
Production gallons		133,507	183,851	206,416	219,238	206,739	230,324	295,359	290,142	251,011	135,837	[2] 111,113	98,872
Stocks, total gallons		485,094	583,975	529,425	521,660	525,866	429,718	473,466	519,113	369,786	511,120	[2] 558,374	477,538
At crude plants gallons		378,991	466,975	410,439	390,425	294,375	313,985	329,384	395,533				
At refineries and in transit gallons		106,103	117,000	118,986	131,235	231,491	115,733	144,082	123,580				
Refined—													
Exports gallons	134,564	30,455	80,065	37,473	54,535	36,653	39,434	97,940	27,976	44,378	55,129	47,733	60,123
Price, wholesale, N. Y. dolls. per gal.	.37	.35	.35	.35	.35	.35	.37	.37	.37	.37	.37	.37	.37
Production gallons		56,519	56,474	87,486	141,873	148,731	119,620	103,279	112,967	72,267	97,154	83,534	150,686
Shipments gallons		98,431	105,060	89,704	154,262	102,452	125,361	76,401	59,773	76,404	119,571	117,248	145,724
Stocks, end of month gallons		288,899	240,313	238,095	225,706	271,985	266,244	284,782	337,976	332,127	276,287	242,573	247,535
Methanol, synthetic—													
Production gallons		663,216	510,432	364,118	327,556	585,880	546,086	514,119	501,759	742,826	712,059	793,639	792,641
Shipments gallons		699,380	1,187,529	599,061	464,315	386,883	473,993	425,596	406,329	349,034	587,442	294,433	461,299
Stocks, end of month gallons		2,927,406	2,250,309	2,015,366	1,878,607	2,077,604	2,149,697	2,238,220	2,333,650	2,727,442	2,852,059	3,351,265	3,682,607
Explosives:													
Orders, new thous. of lbs.		25,803	26,970	22,657	18,648	19,095	17,655	17,965	17,814	16,290	14,499	14,700	18,012
Production thous. of lbs.		26,598	25,282	24,509	18,595	18,175	18,064	17,092	16,804	17,097	14,195	12,728	18,340
Shipments thous. of lbs.		27,408	25,610	24,035	18,087	16,148	17,488	17,154	17,795	17,030	13,963	14,121	19,401
Stocks, end of month thous. of lbs.		17,888	18,151	18,264	18,712	18,025	18,530	18,362	17,587	17,173	17,745	16,353	15,301
Sulphur and sulphuric acid:													
Sulphur, production (quarterly) long tons		539,231			332,038			250,910			241,958		
Sulphuric acid (104 plants)—													
Consumed in prod. of fertilizer short tons		78,606	95,478	78,615	99,871	95,681	78,890	65,249	52,413	30,266	29,658	32,590	51,052
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		102,632	106,751	99,654	108,782	117,613	104,573	87,816	60,416	50,690	44,930	45,393	56,761
Purchases—													
From fertilizer mfgrs short tons		12,988	18,802	18,665	14,644	15,865	8,795	5,591	6,850	1,954	2,315	7,514	12,404
From others short tons		9,655	14,553	14,119	15,906	14,554	7,670	13,145	13,867	11,974	13,978	13,677	6,170
Shipments—													
To fertilizer mfgrs short tons		8,512	10,699	19,591	21,597	27,850	19,133	21,817	15,267	16,177	4,329	4,478	5,720
To others short tons		31,773	32,199	28,311	29,208	25,657	26,732	22,492	23,414	21,009	17,938	14,242	23,556
FERTILIZERS													
Consumption, Southern States thous. of short tons	97	91	94	66	67	172	365	644	868	156	68	14	40
Exports, total long tons	64,686	127,953	94,416	81,703	80,469	79,242	98,264	75,732	71,614	81,697	52,000	60,359	52,926
Nitrogenous long tons	32,591	7,554	13,452	3,284	11,877	19,600	32,114	3,243	11,063	4,105	12,255	7,633	15,234
Phosphate materials long tons	30,005	115,621	75,114	76,785	59,213	58,200	65,262	71,862	59,542	76,954	36,731	51,724	36,708
Prepared fertilizers long tons	374	915	300	67	200	22	133	81	149	69	114	306	172
Imports, total long tons	87,502	146,700	120,822	77,849	70,754	89,070	84,160	100,136	61,433	84,746	57,388	49,999	[2] 57,586
Nitrogenous long tons	44,817	70,022	61,904	52,837	51,670	63,041	40,132	40,060	42,397	66,909	38,368	26,662	[2] 26,264
Nitrate of soda long tons	517	48,590	33,968	29,871	17,029	30,114	8,404	54	2,675	37	647	100	0
Phosphates long tons	3,233	6,175	3,331	5,577	3,884	5,517	5,355	14,236	5,458	3,470	3,154	3,514	4,063
Potash long tons	33,534	66,440	50,071	12,872	11,998	16,268	35,729	41,834	10,501	12,279	7,533	18,172	23,650
Price, nitrate of soda, 95 per cent, N. Y. dolls. per cwt.	1.220	2.050	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.633
Superphosphate, bulk:													
Production short tons		173,271	187,638	179,405	230,684	215,019	203,676	170,450	146,881	86,200	61,539	[2] 69,813	112,919
Shipments to consumers short tons		87,614	59,431	11,662	13,628	18,179	43,217	130,743	255,117	68,887	21,498	[2] 10,774	12,275
Stocks, end of month short tons		1,153,800	1,205,130	1,272,731	1,313,522	1,341,512	1,307,310	1,187,818	895,696	857,096	[2] 855,535	[2] 852,587	868,657
NAVAL STORES													
Pine oil:													
Production gallons	231,115	172,539	176,973	140,690	169,695	162,330	130,046	162,253	161,121	201,628	189,752	201,608	189,132
Stocks, end of month gallons	(†)	1,845,125	1,859,713	1,828,913	1,814,948	1,789,303	1,723,947	1,736,534	1,750,720	(†)	(†)	(†)	(†)
Rosin, gum:													
Price, wholesale "B," N. Y. dolls. per bbl.	3.65	3.87	3.80	3.96	3.61	3.30	3.23	3.44	3.20	3.04	3.15	3.23	3.41
Receipts, net, 3 ports bbls. (500 lbs.)	83,484	116,630	101,157	95,642	93,980	28,614	29,539	31,705	64,070	91,527	96,115	104,904	99,148
Stocks, 3 ports, end of month bbls. (500 lbs.)	356,985	459,588	465,466	497,438	486,863	426,508	383,354	347,591	337,221	350,472	366,318	371,797	386,664
Rosin, wood:													
Production bbls. (500 lbs.)	31,155	25,058	26,102	21,440	23,242	23,196	20,006	26,187	26,443	30,597	29,483	30,076	31,141
Stocks, end of month bbls. (500 lbs.)	102,422	108,350	101,537	93,142	92,258	94,331	91,762	90,540	88,479	92,695	96,314	104,448	104,990
Turpentine, gum:													
Price, wholesale, N. Y. dolls. per gal.	.46	.37	.36	.40	.39	.40	.39	.45	.45	.44	.43	.41	.42
Receipts, net, 3 ports bbls. (50 gals.)	22,811	28,995	30,849	23,147	19,844	5,234	3,808	6,190	17,018	27,410	26,841	29,723	27,770
Stocks, 3 ports, end of month bbls. (50 gals.)	82,364	115,178	120,953	119,388	112,311	101,081	86,679	73,640	68,947	73,896	70,242	82,532	86,467
Turpentine, wood:													
Production bbls. (50 gals.)	5,020	3,797	3,922	3,547	3,733	3,626	3,121	4,329	4,415	5,151	4,827	4,878	4,861
Stocks, end of month bbls. (50 gals.)	7,054	4,817	5,231	5,143	6,002	6,392	6,132	5,835	5,636	5,267	5,560	7,412	6,930
OILS, FATS, AND ANIMAL BY-PRODUCTS													
Animal fats and by-products (quarterly):													
Animal fats—													
Consumption, factory thous. of lbs.		176,221			173,389			161,991			178,375		
Production thous. of lbs.		491,837			576,013			624,736			553,147		
Stocks, end of quarter thous. of lbs.		230,999			222,583			276,508			303,339		
Animal glues—													
Production thous. of lbs.		20,847			21,548			19,440			14,943		
Stocks, end of quarter thous. of lbs.		61,848			67,474			68,836			69,653		

[2] Revised. † Discontinued.

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							
	September	September	October	November	December	January	February	March	April	May	June	July	August
OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued													
Animal fats and by-products—Continued.													
Gelatin, edible—													
Production ... thous. of lbs		1,625			4,574			5,406			3,924		
Stocks, end of quarter ... thous. of lbs		6,543			8,312			10,089			10,457		
Greases—													
Consumption, factory ... thous. of lbs		51,941			49,688			53,837			50,617		
Production ... thous. of lbs		90,056			94,569			87,148			80,923		
Stocks, end of quarter ... thous. of lbs		81,072			91,019			82,960			78,747		
Lard compounds and substitutes—													
Production ... thous. of lbs		276,713			306,559			220,417			221,006		
Stocks, end of quarter ... thous. of lbs		21,718			24,757			26,465			23,527		
Fish oils (quarterly)—													
Consumption, factory ... thous. of lbs		52,497			40,893			34,810			35,103		
Production ... thous. of lbs		29,847			17,677			6,648			5,938		
Stocks, end of quarter ... thous. of lbs		247,638			237,933			202,733			183,960		
Vegetable oils and products:													
Vegetable oils, total—													
Consumption, factory (quarterly) ... thous. of lbs		489,058			1,057,325			828,452			615,691		
Exports ... thous. of lbs	2,029	455	1,814	1,070	1,230	2,461	6,163	21,426	1,245	1,607	3,175	2,815	867
Imports ... thous. of lbs	44,195	50,633	59,225	66,677	56,748	56,509	67,169	62,669	61,660	62,891	58,231	61,377	55,978
Production (quarterly) ... thous. of lbs		440,865			1,033,007			758,101			403,439		
Stocks, end of quarter—													
Crude ... thous. of lbs		591,342			679,049			695,188			553,546		
Refined ... thous. of lbs		209,759			525,448			720,799			704,882		
Copra and coconut oils—													
Copra—													
Consumption, factory (quarterly) ... short tons		49,024			53,860			61,136			49,656		
Imports ... short tons	16,397	19,832	19,352	20,953	15,622	23,955	23,805	21,400	16,244	10,894	11,074	13,283	14,482
Stocks, end of quarter ... short tons		23,795			25,106			25,837			11,838		
Coconut or copra oil—													
Consumption, factory—													
Crude, quarterly ... thous. of lbs		137,730			142,435			138,489			124,120		
Refined, total (quarterly) ... thous. of lbs		78,496			78,039			64,327			59,171		
In oleomargarine ... thous. of lbs		10,947	13,859	13,291	14,027	12,749	10,361	11,429	9,985	8,497	7,181	6,881	9,621
Imports ... thous. of lbs	17,335	29,455	30,784	25,186	16,589	19,376	31,655	20,909	16,090	28,259	25,725	23,605	15,698
Production (quarterly)—													
Crude ... thous. of lbs		61,388			68,702			77,887			62,358		
Refined ... thous. of lbs		68,682			70,170			57,361			54,351		
Stocks, end of quarter—													
Crude ... thous. of lbs		201,036			188,352			191,389			178,229		
Refined ... thous. of lbs		17,516			14,800			16,527			14,500		
Cottonseed and products:													
Cottonseed—													
Consumption (crush) ... short tons	873,033	[2] 449,519	862,032	866,694	718,769	589,363	530,078	512,469	337,001	196,883	110,394	93,585	151,193
Receipts at mills ... short tons	968,757	[2] 870,881	1,570,250	1,258,704	549,170	368,589	268,010	299,613	155,469	74,110	66,129	36,279	119,936
Stocks at mills, end of month ... short tons	666,877	[2] 482,641	1,192,592	1,584,602	1,400,325	1,179,210	917,183	704,327	522,795	398,200	353,935	296,629	265,372
Cottonseed cake and meal—													
Exports ... short tons	12,622	10,260	39,829	56,060	38,563	23,187	5,792	12,150	12,752	4,965	8,084	2,119	3,027
Production ... short tons	256,555	[2] 200,728	385,190	387,573	322,283	266,534	237,056	230,261	157,002	91,193	51,228	44,035	70,271
Stocks at mills, end of month ... short tons	201,421	[2] 118,885	137,683	167,359	202,496	217,666	230,677	204,303	158,478	150,165	133,584	114,258	97,481
Cottonseed oil, crude—													
Production ... thous. of lbs	173,198	[2] 135,981	269,031	270,412	226,178	185,976	169,826	163,907	116,793	67,670	39,689	30,738	45,539
Stocks, end of month ... thous. of lbs	103,100	[2] 69,527	115,979	144,485	126,761	133,629	130,375	129,328	117,560	86,349	49,994	29,434	28,315
Cottonseed oil, refined—													
Consumption, factory (quarterly) ... thous. of lbs		232,420			297,179			220,753			223,273		
In oleomargarine ... thous. of lbs		1,154	1,480	1,457	1,530	1,363	1,297	1,438	1,245	1,137	986	931	1,241
Price, summer yellow, prime N. Y. ... dolls. per lb	.045	.044	.045	.047	.042	.039	.040	.040	.035	.032	.033	.038	.045
Production ... thous. of lbs	81,183	63,989	206,643	226,631	225,951	155,577	161,114	136,804	112,900	89,717	70,470	54,112	38,273
Stocks, end of month ... thous. of lbs	503,199	173,945	231,079	346,559	489,866	555,211	632,618	682,487	704,598	705,361	671,755	625,731	525,303
Flaxseed and products:													
Flaxseed—													
Imports, United States ... thous. of bush	603	2,469	1,468	1,234	196	720	1,104	744	1,551	829	511	103	20
Minneapolis and Duluth—													
Receipts ... thous. of bush	2,795	2,766	1,452	1,026	316	197	119	141	190	364	347	175	2,486
Shipments ... thous. of bush	1,428	786	924	1,159	541	199	124	109	24	193	267	306	519
Stocks, end of month ... thous. of bush	3,265	1,381	1,422	1,605	872	649	508	552	684	822	902	763	1,565
Oil mills—													
Consumption, quarterly ... thous. of bush		7,610			7,112			5,393			3,507		
Stocks, end of quarter ... thous. of bush		4,241			3,721			1,503			1,454		
Price, No. 1, Minn. ... dolls. per bush	1.11	1.37	1.32	1.46	1.43	1.41	1.40	1.40	1.35	1.21	1.05	.98	1.01
Production, crop estimate ... thous. of bush	[4] 13,210				[3] 11,071								
Stocks, Argentina, end of month ... thous. of bush	5,906	3,346	1,772	1,378	1,969	3,937	5,394	7,480	7,874	6,693	7,874	7,480	7,087
Linseed cake and meal—													
Exports ... thous. of lbs	5,923	48,615	49,027	42,782	32,838	20,563	34,265	38,116	23,863	20,373	20,787	30,536	19,372
Shipments from Minneapolis ... thous. of lbs	14,338	17,385	14,354	18,019	14,518	9,773	6,528	4,405	5,082	3,932	3,665	7,610	12,960
Linseed oil—													
Consumption, factory (quarterly) ... thous. of lbs		70,504			57,354			59,167			65,253		
Price, wholesale, N. Y. ... dolls. per lb	.061	.076	.073	.075	.071	.067	.065	.067	.066	.061	.059	.056	.055
Production (quarterly) ... thous. of lbs		141,205			130,479			99,783			65,764		
Shipments from Minneapolis ... thous. of lbs	7,257	6,806	4,410	4,125	3,152	4,782	4,440	5,126	7,525	7,007	4,666	3,433	4,752
Stocks at factory, end of quarter ... thous. of lbs		107,508			154,490			166,424			116,082		
Oleomargarine:													
Consumption (tax paid withdrawals) ... thous. of lbs	16,211	19,499	23,401	22,838	22,831	19,892	18,351	17,703	16,768	14,273	10,945	11,360	15,020
Price, standard, uncolored, Chicago ... dolls. per lb	.095	.119	.127	.133	.134	.128	.098	.095	.095	.095	.095	.091	.093
Production ... thous. of lbs		18,836	23,965	22,138	23,173	20,388	17,232	18,973	16,684	14,338	12,111	11,408	16,016

[2] Revised. [3] As of Dec. 1. [4] As of Oct. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:*													
Total sales (588 estab.) ... thous. of dolls		21,948	20,742	16,492	13,486	15,895	16,271	19,089	22,612	24,981	19,637	[2] 14,430	16,014
Classified (315 estab.) ... thous. of dolls		14,680	13,956	11,419	9,555	10,871	11,256	11,309	13,330	14,660	13,419	[2] 9,852	10,763
Industrial ... thous. of dolls		5,638	5,370	4,453	4,478	4,697	4,626	4,499	4,639	4,866	4,685	[2] 3,793	3,852
Trade ... thous. of dolls		8,956	8,499	6,915	5,036	6,119	6,563	6,810	8,691	9,794	8,734	6,059	6,911
Unclassified ... thous. of dolls	(†)	86	86	50	41	53	67	(†)	(†)	(†)	(†)	(†)	(†)
Unclassified (273 estab.) ... thous. of dolls		7,268	6,786	5,074	3,931	5,024	5,025	7,780	9,282	10,321	6,218	[2] 4,578	5,251
Plastic, cold-water paints, and calcimines:													
Sales—													
Calcimines ... dollars		161,743	145,374	98,634	70,755	96,574	94,199	120,355	146,674	126,685	93,052	75,228	102,277
Plastic paints ... dollars		63,924	75,886	67,420	40,890	56,696	51,673	54,373	60,322	65,309	78,961	82,639	64,159
Cold-water paints ... dollars		81,037	65,275	52,170	43,492	52,566	56,935	71,232	72,546	67,990	59,870	45,281	52,829
ROOFING													
Dry roofing felt:													
Production ... short tons		18,356	16,116	12,028	9,181	10,277	12,126	14,032	14,603	14,779	13,103	12,136	18,474
Stocks, end of month ... short tons		4,834	5,021	5,456	5,768	5,188	4,787	4,910	4,892	4,911	5,388	4,909	4,078
Prepared roofing, shipments:													
Total ... thous. squares		2,597	2,302	1,765	983	1,774	1,761	1,918	2,367	1,625	1,524	1,718	2,837
Grit roll ... thous. squares		711	574	374	197	390	425	503	634	381	374	396	672
Shingles (all types) ... thous. squares		689	600	393	214	287	248	311	530	508	433	453	707
Smooth roll ... thous. squares		1,198	1,128	998	571	1,097	1,088	1,103	1,202	736	717	870	1,457
ELECTRIC POWER AND GAS													
ELECTRIC POWER													
Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total ... mills. of kw.-hours		7,540	7,765	7,406	7,773	7,543	7,002	7,302	6,779	6,635	[2] 6,549	[2] 6,526	6,740
By source—													
Fuels ... mills. of kw.-hours		5,343	5,706	5,299	5,064	4,447	4,026	4,202	3,651	3,618	[2] 3,868	[2] 3,847	4,160
Water power ... mills. of kw.-hours		2,197	2,059	2,107	2,709	3,096	2,976	3,100	3,128	3,017	2,681	[2] 2,679	2,580
By type of producer:													
Central stations ... mills. of kw.-hours		7,095	7,347	6,995	7,340	7,083	6,533	6,805	6,340	6,215	[2] 6,134	[2] 6,102	6,304
Street railways, manufacturing plants, etc. ... mills. of kw.-hours		445	418	411	433	460	469	497	439	420	415	424	436
Sales of electrical energy:													
Sales to ultimate consumers, total (*N. E. L. A.*) ... mills. of kw.-hours		5,942	6,003	5,881	5,919	5,887	5,622	5,478	5,309	5,098	5,022	4,969	5,045
Domestic service ... mills. of kw.-hours		880	974	1,078	1,156	1,252	1,124	1,037	998	912	869	854	838
Commercial—retail ... mills. of kw.-hours		1,063	1,134	1,146	1,175	1,251	1,150	1,085	1,071	1,007	981	1,007	1,016
Commercial—wholesale ... mills. of kw.-hours		3,365	3,205	2,969	2,830	2,629	2,640	2,637	2,605	2,580	2,617	2,550	2,617
Municipal and street lighting mills. of kw.		193	209	220	234	253	230	211	193	179	156	163	175
Railroads—													
Electrified steam ... mills. of kw.-hrs		44	52	49	53	49	48	49	44	43	42	41	42
Street and interurban ... mills. of kw.-hrs		340	370	363	401	399	379	408	353	334	314	309	311
Gross revenue from sales of energy (*Electrical World*) ... thous. of dolls		171,930	178,630	180,610	184,870	188,010	175,110	168,280	164,860	158,300	154,960	152,370	----------
Revenues from ultimate consumers (*N. E. L. A.*) ... thous. of dolls		158,058	164,972	168,617	171,802	174,990	164,206	157,142	153,364	146,308	143,396	140,986	140,256
GAS													
Manufactured gas (150 companies):													
Customers, total ... thousands		8,938	8,910	8,888	8,828	8,808	8,790	8,763	8,777	8,734	8,750	8,668	8,639
Domestic ... thousands		8,492	8,446	8,420	8,358	8,329	8,315	8,294	8,309	8,269	8,295	8,220	8,195
House heating ... thousands		37	45	48	50	52	51	51	50	46	41	37	37
Industrial and commercial ... thousands		404	411	413	414	422	421	412	412	413	408	405	400
Sales, to consumers ... millions of cu. ft		25,985	27,820	28,527	29,339	30,708	29,360	30,661	29,974	28,123	26,656	24,083	22,340
Domestic ... millions of cu. ft		19,590	20,873	20,526	20,396	20,982	19,536	20,539	20,689	20,551	20,235	18,449	17,044
House heating ... millions of cu. ft		167	532	1,344	2,236	2,861	2,899	3,186	2,625	1,260	436	203	150
Industrial and commercial ... millions of cu. ft		6,087	6,241	6,490	6,507	6,690	6,747	6,774	6,520	6,185	5,877	5,326	5,019
Revenues from sales to consumers ... thous. of dolls		28,681	30,195	30,331	30,602	31,936	30,414	31,660	31,288	30,019	28,891	26,520	24,823
Domestic ... thous. of dolls		23,133	24,291	23,611	23,299	24,092	22,514	23,590	23,858	23,677	23,436	21,666	20,249
House heating ... thous. of dolls		160	447	1,055	1,650	2,054	2,052	2,210	1,796	940	351	181	137
Industrial and commercial ... thous. of dolls		5,281	5,335	5,534	5,524	5,670	5,710	5,763	5,519	5,302	5,011	4,575	4,341
Natural gas (125 companies):													
Customers, total ... thousands		4,268	4,272	4,312	4,315	4,324	4,348	4,323	4,297	4,304	4,242	4,210	4,188
Domestic ... thousands		4,068	4,072	4,105	4,103	4,110	4,123	4,100	4,076	4,086	4,031	4,003	3,984
Industrial and commercial ... thousands		199	199	205	211	213	224	222	219	216	209	205	203
Sales to consumers ... millions of cu. ft		33,823	37,628	43,908	52,024	54,805	52,226	51,739	46,754	37,256	33,033	29,193	29,242
Domestic ... millions of cu. ft		11,185	13,662	19,924	27,647	30,940	29,278	29,051	25,377	18,288	13,709	10,898	10,076
Industrial and commercial ... millions of cu. ft		22,200	23,538	23,593	23,733	23,451	22,503	22,182	20,978	18,625	19,109	18,022	18,887
Revenues, from sales to consumers ... thous. of dolls		13,490	15,276	19,250	24,404	26,441	25,853	24,889	22,158	17,606	14,495	12,369	11,942
Domestic ... thous. of dolls		8,792	10,349	14,006	18,757	20,623	19,975	19,104	16,957	13,227	10,396	8,592	8,139
Industrial and commercial ... thous. of dolls		4,647	4,876	5,153	5,579	5,754	5,779	5,689	5,136	4,335	4,066	3,742	3,763

* Since March, 1932, detailed figures are not strictly comparable owing to changes in firms reporting. † Discontinued. [2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement of the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent ... thous. of lbs.	187,723	[2] 192,212	187,114	160,638	171,991	157,136	156,087	170,544	176,700	223,862	202,381	197,104	202,714
Price, N. Y., wholesale (92 score) ... dolls. per lb.	.21	.33	.34	.31	.31	.24	.22	.23	.20	.19	.17	.18	.20
Production (factory) ... thous. of lbs.	124,009	[2] 120,921	121,052	112,002	121,054	119,324	117,684	127,268	136,556	182,659	186,997	158,608	144,506
Receipts, 5 markets ... thous. of lbs.	43,022	42,863	43,857	44,925	47,194	48,895	49,071	50,140	49,915	75,552	71,712	57,333	52,082
Stocks, cold storage, creamery, end of month ... thous. of lbs.	89,459	80,152	56,229	42,242	26,643	22,527	15,243	9,034	10,394	29,160	84,269	110,247	[2] 107,259
Cheese:													
Consumption, apparent ... thous. of lbs.	44,885	46,505	50,202	42,519	37,257	38,014	42,174	45,072	44,258	53,146	46,783	41,030	45,243
Imports ... thous. of lbs.	4,665	5,517	7,179	6,057	5,195	3,739	3,580	4,768	5,280	4,338	3,802	3,342	1,079
Price, No. 1 Amer. N. Y. ... dolls. per lb.	.14	.12	.16	.15	.14	.14	.13	.13	.12	.12	.11	.12	.14
Production (factory) ... thous. of lbs.	41,569	[2] 38,386	41,480	33,424	26,725	25,705	28,481	33,744	35,756	50,328	58,840	46,778	44,534
American whole milk ... thous. of lbs.	31,009	[2] 29,058	29,218	22,849	18,735	21,017	21,732	26,514	28,685	38,731	46,216	36,519	34,191
Receipts, 5 markets ... thous. of lbs.	12,771	11,949	13,588	10,569	9,304	11,361	12,075	11,760	10,764	13,972	15,731	16,492	14,856
Stocks, cold storage, end of month ... thous. of lbs.	81,102	83,426	81,743	78,565	73,289	65,707	55,568	54,021	50,764	52,118	66,531	76,327	[2] 79,847
American whole milk ... thous. of lbs.	68,167	65,802	63,968	60,583	55,775	49,388	41,712	36,782	38,951	40,461	53,922	63,667	[2] 66,721
Milk:													
Condensed and evaporated—													
Production, total ... thous. of lbs.	130,151	119,741	139,197	115,920	116,379	114,039	117,618	134,226	161,324	202,707	206,519	170,568	156,130
Condensed, total ... thous. of lbs.	16,954	[2] 21,242	24,263	18,274	17,763	18,599	17,260	17,200	21,476	21,802	22,501	16,692	21,403
Evaporated, total* ... thous. of lbs.	113,197	[2] 85,567	114,934	97,646	98,616	95,440	100,358	117,026	139,848	180,905	184,018	153,876	134,727
Exports, total ... thous. of lbs.	3,144	4,968	4,790	5,683	5,600	6,812	5,468	5,149	4,376	5,431	3,608	3,344	3,267
Condensed ... thous. of lbs.	570	1,309	1,180	1,443	1,233	2,310	1,404	922	1,169	1,619	614	656	542
Evaporated ... thous. of lbs.	2,574	3,659	3,610	4,240	4,367	4,502	4,064	4,227	3,207	3,812	2,994	2,687	2,725
Prices, wholesale, N. Y.—													
Condensed ... dolls. per case	4.68	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.55	4.75	4.72
Evaporated ... dolls. per case	2.25	3.00	3.00	3.00	3.00	2.98	2.98	2.80	2.75	2.57	2.45	2.33	2.25
Stocks, manufacturers, end of month, total ... thous. of lbs.	205,409	167,764	157,061	163,552	152,446	145,303	132,257	115,889	134,848	188,532	246,273	259,978	[2] 223,757
Condensed—													
Bulk goods ... thous. of lbs.	10,540	11,007	10,032	8,607	7,929	8,275	7,931	6,928	7,629	8,865	13,856	12,634	[2] 12,308
Case goods ... thous. of lbs.	18,672	20,349	17,264	15,130	12,506	9,145	7,467	7,573	9,532	15,246	19,986	21,447	20,537
Evaporated—													
Case goods ... thous. of lbs.	176,197	136,408	129,802	139,844	132,011	127,883	116,859	101,388	117,687	164,421	212,431	225,897	[2] 190,912
Fluid milk—													
Consumption in oleomargarine ... thous. of lbs.		4,849	6,142	5,625	5,948	5,106	4,265	4,671	4,107	3,512	2,890	2,781	3,792
Production, Minn. and St. Paul ... thous. of lbs.		21,751	25,224	26,854	31,732	35,051	33,853	36,010	33,497	38,606	34,227	25,887	22,381
Receipts—													
Boston, incl. cream ... thous. qts.		19,598	19,558	18,529	19,028	19,267	18,337	20,247	19,450	20,715	19,766	20,017	19,799
Greater New York ... thous. qts.		122,776	121,940	116,628	118,763	120,474	113,126	121,809	115,230	121,766	119,444	121,116	118,806
Powdered milk—													
Exports ... thous. of lbs.	256	854	970	712	725	261	251	279	599	390	221	310	316
Orders, net, new ... thous. of lbs.	9,841	14,331	9,914	8,494	8,486	8,126	7,973	10,239	10,235	10,354	11,681	10,960	[2] 11,312
Stocks, mfgrs. end of mo. ... thous. of lbs.	21,506	26,711	23,572	23,305	24,198	25,969	25,546	24,576	23,603	23,929	26,226	27,918	[2] 24,918
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate ... thous. of bush.	[4] 133,824				[3] 202,415								
Shipments, car-lot ... carloads	8,457	13,037	31,470	14,516	7,247	8,149	8,197	6,396	3,728	2,415	1,412	2,589	1,735
Stocks, cold storage, end of month ... thous. of bbls.	1,780	2,143	10,705	11,399	10,041	7,807	5,419	3,243	1,719	673	151	54	98
Citrus fruit, car-lot shipments ... carloads	5,621	5,896	9,493	13,439	15,614	12,270	13,680	16,672	13,709	12,094	8,382	8,046	6,063
Onions, car-lot shipments ... carloads	3,610	4,013	4,078	2,318	2,198	2,120	1,503	838	2,552	4,361	2,402	1,532	1,419
Potatoes:													
Price, white, N. Y. ... dolls. per 100 lbs.	.913	1.015	.965	1.049	1.142	1.198	1.181	1.347	1.195	1.086	.837	1.073	.921
Production, crop estimate ... thous. of bush.	[4] 356,847				[3] 375,518								
Shipments, car-lot ... carloads	12,738	17,701	24,760	14,419	13,138	17,465	18,638	24,581	21,144	18,141	21,996	15,704	8,277
GRAINS													
Exports, principal grains, including flour and meal ... thous. of bush.	5,060	13,124	17,296	14,999	12,578	8,411	8,353	8,993	12,922	10,211	9,724	6,672	8,676
Barley:													
Exports, including malt ... thous. of bush.	1,028	717	768	234	276	129	113	188	212	673	465	812	995
Price, No. 2, Minn. ... dolls. per bush.	.32	.50	.50	.51	.51	.51	.52	.53	.51	.44	.35	.31	.31
Production, crop estimate ... thous. of bush.	[4] 313,407				[3] 198,185								
Receipts, principal markets¶ thous. of bush.	4,631	4,432	4,685	2,079	1,531	1,202	1,156	2,041	1,711	1,226	922	888	6,037
Visible supply, end of month ... thous. of bush.	6,625	4,138	4,770	4,963	4,226	4,030	3,536	2,857	2,512	2,307	1,392	1,812	4,616
Corn:													
Exports, including meal ... thous. of bush.	312	165	256	508	120	177	291	220	511	311	653	381	697
Grindings ... thous. of bush.	5,981	5,912	6,318	6,348	4,630	5,130	5,344	5,045	4,687	4,920	4,552	4,552	5,165
Prices, wholesale—													
No. 3, yellow (Kansas City) ... dolls. per bush.	.29	.46	.40	.46	.39	.39	.36	.34	.34	.34	.33	.35	.33
No. 3, white (Chicago) ... dolls. per bush.	.30	.44	.39	.43	.38	.37	.35	.33	.32	.32	.30	.32	.32
Production, crop estimate ... thous. of bush.	[4] 2,884,682				[3] 2,563,271								
Receipts, principal markets ... thous. of bush.	19,391	8,447	14,414	11,741	10,767	10,421	13,561	10,914	9,941	9,607	5,399	7,319	14,300
Shipments, principal markets ... thous. of bush.	11,177	6,364	7,211	4,884	4,346	3,603	2,921	2,916	5,836	6,686	5,684	9,100	5,280
Visible supply, end of month ... thous. of bush.	19,545	5,592	7,364	10,079	13,192	14,736	18,929	23,451	23,199	21,323	17,052	11,716	15,065
Oats:													
Exports, including oatmeal ... thous. of bush.	522	627	857	850	255	133	89	149	142	235	312	448	1,215
Price, No. 3, white, Chicago ... dolls. per bush.	.17	.22	.23	.26	.25	.25	.24	.22	.23	.23	.21	.18	.17
Production, crop estimate ... thous. of bush.	[4] 1,265,341				[3] 1,112,037								
Receipts, principal markets ... thous. of bush.	9,716	7,398	7,090	4,532	4,028	4,545	5,721	4,543	5,432	6,513	3,778	7,937	22,446
Visible supply, end of month ... thous. of bush.	29,042	17,468	18,695	17,863	16,710	16,846	17,808	15,523	13,506	11,323	10,174	13,307	27,259
Rice:													
Exports ... pockets (100 lbs.)	101,676	87,630	322,302	380,658	193,200	148,002	203,622	263,495	357,561	315,541	261,230	235,032	133,209
Imports ... pockets (100 lbs.)	6,231	3,756	9,397	11,859	34,081	32,111	15,663	26,565	23,886	10,310	9,360	3,440	2,378
Price, wholesale, head, clean, New Orleans ... dolls. per lb.	.022	.028	.026	.028	.030	.029	.027	.024	.022	.022	.023	.020	.020
Production, crop estimate ... thous. of bush.	[4] 37,684				[3] 45,226								

[2] Revised. [3] As of Dec. 1. [4] As of Oct. 1. * Bulk evaporated milk not included since December, 1931. ¶ New series. See p. 20 of this issue for earlier data.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills ....thous. of bbls. (162 lbs.)	.....	1,455	1,810	1,408	632	569	734	812	544	703	343	223	.....
Shipments to mills, total ....thous. of pockets (100 lbs.)	.....	875	1,396	1,216	758	720	837	859	765	698	602	526	.....
New Orleans..thous. of pockets (100 lbs.)	83	139	200	136	79	57	99	102	77	80	46	66	96
Stocks, domestic, end of month ....thous. of pockets (100 lbs.)	.....	1,305	1,805	2,051	1,987	1,906	1,855	1,862	1,788	1,825	1,628	1,353	.....
Rye:													
Exports, including flour.....thous. of bush	1	27	9	27	3	10	8	1	280	228	293	259	1
Price, No. 2, Minneapolis...dolls. per bush	.34	.39	.41	.51	.45	.46	.46	.47	.45	.39	.32	.32	.34
Production, crop estimate...thous. of bush	[4] 42,453	.....	.....	.....	[3] 32,514	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets¶.thous. of bush	991	1,228	1,208	707	374	350	296	548	396	882	344	353	1,458
Visible supply, end of month¶.thous. of bush	8,700	8,922	9,186	9,131	9,025	10,085	10,006	10,124	9,493	9,416	9,368	8,955	9,052
Wheat:													
Exports—													
Wheat, including flour....thous. of bush	4,226	11,588	15,406	13,380	11,924	7,962	7,852	8,435	11,777	8,764	8,001	4,772	5,768
Wheat only.....thous. of bush	2,479	8,397	11,873	9,519	7,896	4,074	4,649	5,749	9,354	7,283	6,088	3,208	3,899
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn. ....dolls. per bush	.58	.69	.71	.80	.73	.75	.75	.70	.71	.68	.60	.57	.58
No. 2, red, winter, St. Louis ....dolls. per bush	.54	.47	.52	.62	.57	.57	.57	.55	.57	.56	.49	.47	.53
No. 2, hard, winter, K. C..dolls. per bush	.48	.43	.48	.59	.52	.53	.54	.51	.53	.54	.46	.45	.48
Weighted average, 6 markets, all grades ....dolls. per bush	.55	.56	.58	.69	.60	.61	.59	.58	.60	.61	.53	.48	.55
Production, crop estimate, total ....thous. of bush	[4] 771,707	.....	.....	.....	[3] 894,204	.....	.....	.....	.....	.....	.....	.....	.....
Spring wheat.....thous. of bush	[4] 269,919	.....	.....	.....	[3] 104,742	.....	.....	.....	.....	.....	.....	.....	.....
Winter wheat.....thous. of bush	[4] 441,788	.....	.....	.....	[3] 789,462	.....	.....	.....	.....	.....	.....	.....	.....
Receipts.....thous. of bush	38,410	38,877	32,658	26,405	13,766	17,072	25,000	13,412	13,198	15,344	13,473	41,006	40,732
Shipments.....thous. of bush	21,313	28,325	26,851	29,470	15,470	11,005	11,537	9,562	13,221	15,942	11,507	17,294	19,648
Stocks, visible supply, world.thous. of bush	.....	500,400	529,100	541,400	608,900	631,600	612,100	595,800	529,700	488,200	444,800	408,200	423,600
Canada.....thous. of bush	179,122	122,199	161,912	189,675	191,180	187,974	180,966	181,445	165,533	147,927	138,890	121,005	108,522
United states.....thous. of bush	193,931	239,431	231,049	230,147	220,521	211,873	210,147	202,383	182,757	171,775	166,651	177,876	188,238
Stocks, held by mills (quarterly) ....thous. of bush	.....	139,002	.....	.....	129,994	.....	.....	95,119	.....	.....	77,936	.....	.....
Wheat flour:													
Consumption (computed)....thous. of bbls	.....	9,898	10,462	9,334	9,393	7,604	7,612	8,296	8,022	8,146	7,771	8,116	.....
Exports.....thous. of bbls	372	709	785	858	895	864	712	597	539	329	425	347	415
Grinding of wheat.....thous. of bush	.....	44,569	47,463	45,230	37,157	37,290	35,130	38,669	37,559	35,344	35,805	36,023	41,423
Prices, wholesale—													
Standard Patents, Minn...dolls. per bbl	4.14	4.24	4.28	4.84	4.51	4.59	4.61	4.37	4.49	4.43	4.16	4.02	4.16
Winter, straights, Kansas City ....dolls. per bbl	3.21	2.96	3.10	3.03	3.22	3.40	3.30	3.09	3.08	3.35	3.12	3.10	3.24
Production—													
Flour, actual (Census).....thous. of bbls	.....	9,735	10,399	9,891	8,148	8,180	7,692	8,483	8,197	7,739	7,820	7,828	9,006
Flour, prorated, total (Russell's) ....thous. of bbls	.....	10,611	11,112	10,167	8,890	8,788	8,084	8,913	8,631	8,330	8,056	8,473	.....
Offal.....thous. of lbs	.....	781,318	828,114	789,737	645,812	645,881	610,366	671,853	659,666	616,696	627,664	631,452	731,445
Operations, per cent of total capacity	.....	61	60	65	49	49	51	50	50	49	48	50	53
Stocks, total, end of month (computed) ....thous. of bbls	.....	6,135	6,000	5,975	4,577	5,120	4,880	4,900	4,975	4,830	4,690	4,700	.....
Held by mills (quarterly)..thous. of bbls	.....	3,532	.....	.....	4,126	.....	.....	3,918	.....	.....	3,191	.....	.....
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent.....mills. of lbs	1,097	1,067	1,194	1,020	1,080	1,098	955	1,015	1,032	1,033	1,018	956	[2] 1,002
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter) ....mills. of lbs	1,038	964	1,125	1,085	1,352	1,301	1,183	1,052	1,083	1,094	1,000	910	955
Stocks, cold storage, end of month total ....mills. of lbs	636	638	506	523	736	875	1,035	1,011	1,012	1,020	938	844	[2] 751
Miscellaneous meats.....thous. of lbs	40,142	56,881	48,744	50,664	65,579	69,249	76,368	65,901	60,028	59,625	54,745	51,570	[2] 45,419
Cattle and beef:													
Beef and veal—													
Consumption, apparent.....thous. of lbs	404,722	404,928	449,043	343,245	379,927	380,079	340,516	372,060	386,406	369,054	375,236	354,023	[2] 364,867
Exports.....thous. of lbs	1,018	2,077	1,604	1,189	1,046	1,202	883	902	926	1,827	1,211	1,332	1,130
Price, wholesale—													
Beef, fresh native steers, Chicago ....dolls. per lb	.143	.148	.156	.164	.157	.145	.130	.130	.128	.119	.118	.142	.144
Production, inspected slaughter ....thous. of lbs	404,123	400,751	446,798	349,598	393,399	377,068	339,915	366,403	379,758	362,834	369,524	350,521	360,441
Stocks, cold storage, end of month ....thous. of lbs	26,013	35,171	34,407	39,158	53,199	51,285	51,107	46,346	41,226	35,655	29,909	26,719	[2] 24,376
Cattle and calves—													
Movement, primary markets—													
Receipts.....thous. of animals	1,689	[2] 1,798	2,137	1,866	1,453	1,376	1,281	1,377	1,376	1,397	1,338	1,291	1,606
Slaughter, local.....thous. of animals	916	[2] 960	1,033	905	908	876	841	886	879	895	875	783	924
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	773	[2] 860	1,100	905	608	478	427	483	496	483	461	492	656
Stocker and feeder..thous. of animals	390	[2] 390	581	487	246	130	110	125	138	135	105	149	280
Price, wholesale, cattle, corn fed, Chicago ....dolls. per 100 lbs	8.96	8.66	9.25	10.20	9.34	8.97	7.98	7.61	7.51	6.89	7.38	8.61	8.73
Hogs and products:													
Hogs—													
Hog movement, primary markets—													
Receipts.....thous. of animals	2,505	2,727	3,462	3,752	4,210	4,218	3,659	2,939	2,960	3,050	2,545	2,159	2,405
Slaughter, local.....thous. of animals	1,739	1,663	2,142	2,297	2,806	2,707	2,464	1,968	2,024	2,188	1,773	1,445	1,658
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals	761	1,062	1,324	1,427	1,426	1,510	1,188	969	941	854	918	715	739
Stocker and feeder..thous. of animals	21	55	72	62	40	35	37	30	28	31	26	22	21
Price, heavy, Chicago...dolls. per 100 lbs	4.12	5.71	5.41	4.64	4.22	3.91	3.77	4.22	3.75	3.26	3.70	4.86	4.23

[2] Revised. [3] As of Dec. 1. [4] As of Oct. 1. ¶ New Series. See p. 20 of this issue for earlier data.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs..	629,753	601,367	679,011	620,021	639,966	653,596	558,845	585,935	586,533	609,273	587,485	551,136	[2] 579,170
Exports, total.....thous. of lbs..	53,500	48,550	56,134	48,224	75,954	69,020	75,728	51,659	45,955	53,657	57,634	48,722	42,815
Lard.....thous. of lbs..	44,789	37,790	43,547	35,205	65,598	59,854	66,674	43,200	36,014	41,084	45,330	34,886	34,973
Prices—													
Hams, smoked, Chicago.....dolls. per lb..	.137	.186	.182	.172	.153	.138	.147	.144	.142	.136	.130	.131	.141
Lard, prime contract, N. Y..dolls. per lb..	.054	.075	.080	.071	.060	.055	.052	.051	.048	.043	.044	.054	.055
Production, inspected slaughter, total .....thous. of lbs..	571,476	502,673	611,172	678,452	898,597	860,315	786,802	629,420	644,271	676,267	575,327	509,181	536,291
Lard.....thous. of lbs..	105,696	97,114	116,124	125,859	174,090	171,331	164,152	130,158	129,091	137,816	124,753	103,411	102,679
Stocks, cold storage, end of mo. .....thous. of lbs..	567,941	544,183	420,661	431,387	614,530	752,581	905,320	897,832	910,071	923,969	852,634	764,670	[2] 679,453
Fresh and cured.....thous. of lbs..	497,359	474,887	380,895	396,563	563,306	674,151	812,459	792,197	799,064	795,866	722,271	643,052	[2] 578,876
Lard.....thous. of lbs..	70,582	69,296	39,766	34,824	51,224	78,430	92,861	105,635	111,007	128,103	130,363	121,618	[2] 100,577
Sheep and lamb:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs..	62,130	60,792	66,436	56,499	59,683	64,275	55,997	56,574	59,049	54,868	55,256	50,419	[2] 58,415
Production, inspected slaughter .....thous. of lbs..	62,823	60,754	66,546	56,545	60,047	63,934	55,851	56,040	58,876	54,847	55,268	50,438	58,713
Stocks, cold storage, end of mo .....thous. of lbs..	1,982	1,908	1,975	1,985	2,318	1,947	1,784	1,222	1,061	1,018	1,010	1,012	[2] 1,305
Sheep and lamb movement, primary markets—													
Receipts.....thous. of animals..	3,239	3,900	3,956	2,811	2,182	2,363	2,035	2,115	2,412	2,429	2,428	2,240	2,919
Slaughter, local.....thous. of animals..	1,330	1,461	1,487	1,281	1,305	1,381	1,233	1,185	1,269	1,360	1,338	1,199	1,447
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,892	2,455	2,471	1,520	919	988	796	922	1,155	1,072	1,087	1,049	1,457
Stocker and feeder.....thous. of animals..	535	[2] 1,262	1,181	655	182	124	80	77	143	100	172	181	460
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs..	1.63	1.63	1.63	2.00	2.00	2.06	2.98	3.25	2.75	1.50	1.53	1.50	1.88
Lambs, Chicago.....dolls. per 100 lbs..	5.03	5.94	5.70	4.98	4.89	5.09	5.38	5.79	5.81	5.18	5.75	5.91	5.03
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases..	853	943	722	578	652	936	1,090	1,435	1,917	1,971	1,496	1,082	1,035
Stocks, cold storage, end of month—													
Case.....thous. of cases..	4,985	7,960	5,745	3,447	1,475	663	258	689	2,982	5,380	6,339	6,431	[2] 5,960
Frozen.....thous. of lbs..	84,127	103,302	94,816	86,407	79,198	72,439	68,024	68,870	81,920	94,978	100,485	99,112	[2] 92,967
Poultry—													
Receipts, 5 markets.....thous. of lbs..	24,739	32,409	30,377	64,731	76,149	25,197	20,530	19,169	15,499	18,763	20,460	18,476	21,751
Stocks, cold storage, end of mo. .....thous. of lbs.	36,661	56,215	65,668	89,971	116,700	111,554	96,422	74,660	56,676	44,829	36,661	31,471	[2] 30,305
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	20,213	14,104	8,152	8,288	16,343	16,641	29,285	37,244	15,971	10,617	7,304	9,515	7,989
Price, spot, Accra, N. Y.....dolls. per lb..	.0488	.0463	.0475	.0494	.0425	.0432	.0422	.0455	.0445	.0435	.0419	.0447	.0475
Shipments, Gold Coast and Nigeria .....long tons..	9,481	6,663	7,256	23,080	44,588	52,105	49,330	25,614	16,020	7,075	8,445	[2] 13,256	10,808
Coffee:													
Clearances from Brazil, total.thous. of bags..	798	1,263	1,485	1,529	1,507	1,270	1,097	1,098	1,315	1,263	865	500	612
To United States.....thous. of bags..	385	711	805	870	818	823	646	622	803	735	448	207	301
Imports into United States...thous. of bags..	784	794	907	936	1,263	1,220	1,149	1,220	793	1,056	1,079	671	601
Price, Rio No. 7, N. Y.....dolls. per lb..	.094	.056	.058	.063	.070	.071	.072	.073	.077	.084	.081	.079	.085
Receipts at ports, Brazil.....thous. of bags..	926	1,533	1,711	2,319	2,138	1,580	1,769	1,721	1,762	1,564	1,229	[2] 885	[2] 814
Stocks, world total, incl. interior of Brazil .....thous. of bags..	--------	34,493	35,046	36,093	37,246	37,260	37,115	37,159	36,158	33,456	--------	--------	--------
Visible supply, total excl. interior of Brazil .....thous. of bags..	4,975	6,493	6,127	6,322	6,419	6,244	5,852	5,620	5,556	5,751	5,468	[2] 5,292	[2] 5,152
United States.....thous. of bags..	596	1,555	1,510	1,299	1,387	1,359	1,340	1,219	937	877	990	765	643
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons..	84,873	160,992	134,336	146,102	156,714	18,242	25,111	97,589	244,391	82,502	134,691	190,983	291,832
Receipts at Cuban ports.....long tons..	76,992	109,613	97,725	101,278	101,544	88,595	263,549	491,685	234,461	55,107	111,874	106,496	141,147
Stocks total end of month.thous. long tons.	2,038	2,322	2,130	1,931	1,737	1,799	2,422	3,422	3,202	3,155	2,922	2,666	2,195
United States—													
Meltings, 8 ports.....long tons..	394,975	414,066	328,310	231,746	283,570	246,324	267,038	345,753	298,362	306,072	381,681	354,665	352,652
Price, wholesale, 96° centrifugal, New York.....dolls. per lb..	.031	.034	.034	.034	.032	.031	.029	.028	.026	.026	.028	.030	.032
Receipts—													
From Hawaii and Pto. Rico.long tons..	107,743	126,970	82,063	53,741	39,191	93,141	172,797	184,041	196,949	226,859	160,147	150,815	141,275
Imports.....long tons..	220,721	202,564	186,928	135,308	177,460	196,150	264,675	330,891	312,857	229,812	154,269	189,193	[2] 326,859
Stocks at refineries, end of mo. long tons..	313,670	321,815	245,694	187,552	181,363	182,257	263,659	396,514	514,273	483,487	433,151	380,430	393,734
Refined sugar:													
Exports, including maple.....long tons..	2,526	4,365	4,304	3,598	2,607	3,365	4,143	4,031	3,178	5,538	5,345	3,713	2,788
Price, retail, gran. N. Y.....dolls. per lb..	.048	.052	.052	.052	.051	.051	.051	.049	.048	.045	.045	.046	.048
Price, wholesale, gran. N. Y..dolls. per lb..	.042	.045	.045	.044	.042	.041	.041	.040	.039	.037	.037	.040	.041
Shipments, 2 ports.....long tons..	51,423	60,502	48,208	41,538	51,378	44,745	38,655	51,153	55,679	67,923	179,040	76,649	75,990
Stocks, end of month, 2 ports...long tons..	39,327	41,171	33,047	34,486	31,220	32,239	30,684	31,641	37,132	46,173	92,279	39,903	38,011
Tea													
Imports.....thous. of lbs..	9,405	8,568	10,271	7,813	7,748	10,028	6,394	7,465	5,774	4,566	7,277	6,278	8,004
Price, wholesale, Formosa, fine, N. Y. .....dolls. per lb..	.175	.225	.225	.225	.217	.215	.215	.203	.185	.185	.163	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers..thous. of dolls..	--------	25,065	25,877	24,686	25,203	19,520	19,334	19,364	16,340	14,877	12,533	9,098	14,076
Fish:													
Landings, fresh fish, principal ports .....thous. of lbs..	--------	28,439	24,947	20,808	14,155	15,749	20,318	31,888	26,301	27,083	24,737	26,998	31,847
Salmon, canned, shipments.....cases..	--------	631,651	539,277	429,818	433,132	444,588	484,335	331,413	128,329	264,107	378,040	453,062	1,014,716
Stocks, total, cold storage, 15th of month .....thous. of lbs..	59,209	68,083	73,018	74,725	72,362	64,478	50,661	35,534	26,061	28,655	34,304	41,306	51,345

[2] Revised.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports ... thous. of lbs	42,419	44,826	49,170	58,386	56,585	25,047	31,218	29,437	32,875	30,195	30,840	26,762	24,257
Imports, unmanufactured ... thous. of lbs	1,614	2,333	4,288	7,899	14,004	14,200	8,680	5,321	6,340	2,823	2,242	2,421	1,695
Production, crop estimate ... thous. of lbs	[4]1,011,581				[3]1,600,910								
Stocks, total, including imported types (quarterly) ... mills. of lbs		1,841			2,013			2,374			2,239		
Flue-cured, fire-cured, and air-cured ... mills. of lbs		1,419			1,612			1,858			1,715		
Cigar types ... mills. of lbs		342			321			412			427		
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Small cigarettes ... mills	9,311	9,695	8,956	7,850	7,295	8,963	7,680	8,447	7,562	8,685	10,560	9,534	9,559
Large cigars ... thousands	405,419	449,330	534,371	477,458	304,531	342,924	347,729	355,382	349,953	368,553	400,406	361,240	401,143
Manufactured tobacco and snuff ... thous. of lbs	31,693	33,278	34,139	27,935	25,813	30,883	29,417	31,444	30,781	27,810	30,678	26,733	31,303
Exports, cigarettes ... thousands	227,354	257,854	191,835	228,793	240,727	190,823	232,348	211,210	186,194	268,304	177,959	195,923	204,493
Prices, wholesale—													
Cigarettes ... dolls. per 1,000	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042	6.042
Cigars ... dolls. per 1,000	48.685	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.247	49.249	49.249	49.247	49.135
FUELS AND BY-PRODUCTS													
COAL													
Anthracite:													
Exports ... thous. of long tons	112	121	157	125	113	96	87	136	105	92	62	100	82
Prices—													
Retail, composite, chestnut ... dolls. per short ton	13.52	14.93	14.97	14.96	14.97	14.97	14.95	14.45	13.46	13.11	13.17	13.16	13.28
Wholesale, composite, chestnut ... dolls. per long ton	12.067	13.083	13.083	13.147	13.166	13.170	13.170	12.396	11.803	11.777	11.750	11.582	11.806
Production ... thous. of short tons	4,108	4,358	6,551	4,141	4,671	3,897	4,019	4,789	5,629	3,278	2,550	3,021	3,465
Shipments ... thous. of short tons	3,664	3,778	5,818	3,718	4,210	3,418	3,630	4,384	5,014	2,901	2,227	2,778	3,050
Stocks, in storage ... thous. of short tons	2,263	3,109	3,167	3,314	3,073	2,741	2,265	1,794	1,733	1,906	2,076	2,081	2,250
Stocks, in yards of dealers, end of month ... no. of days' supply		75	60		54				51		52		
Bituminous:													
Consumption—													
Coke plants ... thous. of short tons	2,203	3,459	3,616	3,442	3,354	3,172	3,018	3,158	2,810	2,588	2,284	2,257	2,190
Electric power plants ... thous. of short tons		3,282	3,452	3,221	3,116	2,863	2,608	2,732	2,334	2,262	2,348	[2]2,343	2,516
Railroads ... thous. of short tons		5,268	5,776	5,290	5,314	5,234	4,980	5,444	4,703	4,366	3,965	3,976	4,057
Vessels, bunker ... thous. of long tons	100	164	183	134	99	93	122	89	93	110	110	104	109
Exports ... thous. of long tons	833	1,163	1,078	1,150	521	389	386	403	550	662	667	708	858
Price, retail composite, 38 cities ... dolls. per short ton	7.54	8.17	8.22	8.23	8.19	8.17	8.14	8.01	7.85	7.60	7.53	7.50	7.52
Prices, wholesale—													
Composite, mine run ... dolls. per short ton	3.596	3.705	3.703	3.705	3.701	3.699	3.701	3.692	3.669	3.640	3.624	3.628	3.617
Prepared sizes (composite) ... dolls. per short ton	3.590	3.954	3.954	3.962	3.950	3.953	3.929	3.798	3.629	3.599	3.604	3.569	3.554
Production ... thous. of short tons	26,314	31,919	35,700	30,110	30,260	27,892	28,013	32,250	20,300	18,384	17,749	17,857	22,489
Stocks, consumers, end of month ... thous. of short tons		34,500	36,100		35,500	32,700		30,050	27,200		26,300		
COKE													
Exports ... thous. of long tons	60	52	50	41	28	22	29	42	43	25	53	61	87
Price, furnace, Connellsville ... dolls. per short ton	2.08	2.45	2.45	2.38	2.34	2.30	2.25	2.25	2.25	2.21	2.13	2.12	2.08
Production:													
Beehive ... thous. of short tons	46	78	105	98	82	88	86	87	56	45	41	38	41
By-product ... thous. of short tons	1,544	2,310	2,389	2,276	2,234	2,101	1,996	2,089	1,883	1,743	1,537	1,523	1,474
Petroleum ... thous. of short tons		180	159	168	168	145	141	146	149	159	145	153	150
Stocks, end of month:													
By-product plants ... thous. of short tons	4,223	4,054	4,214	4,290	4,322	4,179	3,839	3,473	3,566	3,615	3,742	3,975	4,221
Petroleum, refinery ... thous. of short tons		1,516	1,473	1,499	1,512	1,460	1,440	1,436	1,520	1,554	1,537	1,544	1,515
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills) ... thous. of bbls		75,094	76,083	71,639	72,721	68,715	63,814	68,502	71,131	74,669	72,327	71,455	67,271
Imports ... thous. of bbls	1,893	3,426	4,106	3,604	4,315	2,047	4,708	4,840	7,691	5,088	7,869	1,525	1,862
Price, Kansas-Oklahoma ... dolls. per bbl	.860	.560	.560	.710	.710	.710	.710	.710	.823	.860	.860	.860	.860
Production ... thous. of bbls		63,636	73,079	72,851	73,174	66,884	62,484	67,189	67,717	68,523	64,835	66,310	66,220
Refinery operations ... per ct. of capacity		66	65	64	64	60	60	61	67	67	67	65	61
Stocks, end of month—													
California—													
Heavy crude and fuel oil ... thous. of bbls		93,961	93,493	93,673	93,274	93,033	92,809	92,155	92,249	92,940	93,605	94,256	94,895
Light crude ... thous. of bbls		41,888	41,519	41,777	42,114	42,431	42,311	42,259	42,547	42,737	40,938	40,405	40,149
East of California, total ... thous. of bbls		323,198	319,906	320,788	322,566	320,201	320,577	323,395	322,867	319,552	316,995	312,130	309,011
Refineries ... thous. of bbls		38,358	36,705	36,566	36,546	36,594	38,085	40,211	42,222	45,277	47,403	44,641	43,287
Tank farms and pipe lines ... thous. of bbls		284,840	283,201	284,222	286,020	283,607	282,492	283,184	280,645	274,275	269,592	267,489	265,724
Wells completed ... number		445	705	874	744	643	575	670	793	968	993	1,279	1,145
Mexico—													
Exports ... thous. of bbls		1,864	1,553	1,409	1,833	1,392	1,890	2,557	3,523	1,843	2,178	1,482	1,577
Production ... thous. of bbls	2,514	2,628	2,359	2,350	2,654	2,869	2,761	2,968	2,922	,925	2,705	2,506	2,463
Venezuela—													
Exports ... thous. of bbls	8,087	9,420	9,639	8,984	9,101	9,087	8,546	9,949	11,004	11,260	10,313	8,394	8,124
Production ... thous. of bbls	8,803	9,412	9,440	9,535	9,922	9,589	8,994	9,998	10,481	10,648	10,579	9,551	9,430
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants ... thous. of bbls		694	707	722	783	664	607	596	522	547	631	[2]691	745
Railroads ... thous. of bbls		3,236	3,554	3,344	2,899	3,388	3,025	3,211	3,003	2,963	2,825	2,855	2,703
Vessels, bunker ... thous. of bbls	3,350	3,095	3,643	3,060	3,447	3,031	3,136	3,500	3,436	3,243	3,714	3,248	3,066
Price, Oklahoma, 24-26 refineries ... dolls. per bbl	.425	.319	.338	.350	.338	.325	.335	.350	438	.435	.419	.400	.415
Production ... thous. of bbls		27,639	28,265	27,108	27,187	26,464	23,435	25,928	25,504	25,920	24,312	24,717	23,312
Stocks, refinery, end of mo. ... thous. of bbls		45,334	44,883	45,434	42,582	39,927	36,631	34,096	34,527	36,633	38,284	41,761	43,800

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FUELS AND BY-PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gasoline—													
Consumption.....thous. of bbls..		36,670	35,051	30,640	30,529	26,196	25,344	29,451	30,488	31,571	38,766	31,317	35,207
Exports.....thous. of bbls..	2,569	3,074	3,325	3,723	2,540	3,300	2,721	2,901	3,568	4,418	3,369	2,200	2,260
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y.dolls. per gall..	.150	.143	.143	.143	.128	.123	.123	.135	.143	.140	.130	.135	.139
Refinery, Oklahoma.....dolls. per gall..	.046	.034	.038	.047	.032	.032	.036	.041	.053	.052	.054	.051	.050
Price, retail, service station, 50 cities .....dolls. per gall..		.123	.123	.129	.129	.130	.130	.132	.136	.137	.142		
Production—													
At natural gas plants.....thous. of bbls..		3,062	3,345	3,405	3,476	3,342	3,148	3,198	3,102	3,079	2,812	2,812	2,819
At refineries.....thous. of bbls..		37,016	38,030	35,792	35,563	33,007	31,265	31,789	33,093	34,599	33,312	33,705	32,883
Retail distribution (41 states) .....mills. of galls..		1,082	1,059	957	880	801	752	855	947	952	1,097	979	
Stocks, end of month—													
At natural gas plants.....thous. of bbls..		614	524	641	645	809	875	947	1,061	1,054	812	757	616
At refineries.....thous. of bbls..		33,401	34,615	36,786	37,445	41,501	46,719	46,950	46,624	45,246	38,526	38,959	36,700
Kerosene—													
Consumption.....thous. of bbls..		2,341	3,042	2,906	3,358	2,612	2,798	3,067	3,292	2,814	2,128	1,854	2,279
Exports.....thous. of bbls..	1,081	1,057	1,267	1,206	640	1,184	734	876	578	858	1,068	858	998
Price, 150° water white, refinery, Pa. .....dolls. per gall..	.048	.039	.039	.041	.044	.046	.045	.044	.046	.052	.051	.050	.049
Production.....thous. of bbls..		3,239	3,701	3,815	3,713	3,798	3,200	3,525	3,762	4,092	3,523	3,629	3,497
Stocks, end of month.....thous. of bbls..		6,558	5,924	5,618	5,332	5,304	4,971	4,539	4,417	4,812	5,134	6,033	6,247
Lubricating oil—													
Consumption.....thous. of bbls..		1,549	1,639	1,211	1,366	1,413	1,190	1,724	1,587	1,535	3,054	1,011	951
Price, cylinder oil, refinery, Pa .....dolls. per gall..	.159	.198	.200	.181	.164	.153	.161	.167	.163	.174	.178	.180	.177
Production.....thous. of bbls..		2,143	2,267	2,164	2,049	2,092	1,984	1,946	1,910	2,036	2,290	1,958	1,587
Stocks, refinery, end of month .....thous. of bbls..		9,224	9,113	9,422	9,485	9,551	9,747	9,355	9,139	8,809	7,323	7,991	7,965
Other products—													
Asphalt—													
Imports.....thous. of short tons..	1	12	1	0	0	1	1	2	0	2	7	2	1
Production.....thous. of short tons..		326	314	210	132	131	130	181	211	250	255	234	232
Stocks, refinery, end of month .....thous. of short tons..		288	276	277	302	308	313	351	391	414	409	386	298
Coke. (See Coke.)													
Wax—													
Production.....thous. of lbs..		42,000	46,200	46,760	45,360	43,680	48,440	47,040	36,680	39,760	36,400	31,640	38,920
Stocks, refinery, end of month .....thous. of lbs..		191,158	189,167	183,938	171,220	178,082	176,674	182,974	184,486	194,973	198,526	202,023	206,461
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Imports, total hides and skins...thous. of lbs..	8,545	27,445	25,856	20,492	16,712	18,015	17,159	18,644	18,579	16,786	17,366	10,174	8,617
Calf and kip skins.....thous. of lbs..	3,337	3,265	3,164	2,327	2,739	2,658	2,175	2,092	2,474	1,869	2,575	2,867	2,691
Cattle hides.....thous. of lbs..	985	11,934	10,846	9,473	4,261	5,209	7,115	6,167	6,406	5,138	4,120	1,007	1,238
Goatskins.....thous. of lbs..	2,106	6,858	5,533	4,783	3,879	4,399	3,632	4,611	5,948	6,082	6,126	3,432	2,009
Sheep and lamb skins.....thous. of lbs..	1,011	3,360	4,472	2,333	3,481	3,755	2,697	4,009	2,282	2,544	3,091	1,760	1,625
Livestock, inspected slaughter:													
Calves.....thous. of animals..	366	393	407	355	388	347	360	420	428	399	394	324	362
Cattle.....thous. of animals..	718	687	781	614	686	653	583	633	650	616	639	614	633
Hogs.....thous. of animals..	3,252	2,955	3,772	4,218	5,387	5,027	4,590	3,664	3,714	3,940	3,320	2,802	1,579
Sheep.....thous. of animals..	1,667	1,667	1,804	1,505	1,581	1,679	1,439	1,428	1,497	1,444	1,529	1,384	2,970
Prices, wholesale:													
Packers, heavy native steers, Chicago .....dolls per lb..	.081	.090	.077	.082	.078	.076	.066	.064	.050	.043	.43	.049	.066
Calfskins, No. 1 country, Chicago .....dolls. per lb..	.076	.098	.083	.085	.078	.074	.065	.069	.058	.045	.046	.049	.063
Stocks, total, end of month.....thous. of lbs..	(†)	283,405	277,523	282,639	300,468	308,948	296,770	294,726	302,474	(†)	(†)	(†)	(†)
Calf and kip skins.....thous. of lbs..	(†)	27,413	26,977	27,089	29,562	29,313	24,851	22,724	22,360	(†)	(†)	(†)	(†)
Cattle hides.....thous. of lbs..	(†)	221,343	217,394	221,891	237,186	245,477	238,156	238,286	232,619	(†)	(†)	(†)	(†)
Sheep and lamb skins.....thous. of lbs..	(†)	34,649	33,152	33,659	33,720	34,158	33,763	33,717	35,030	(†)	(†)	(†)	(†)
LEATHER													
Sole and belting:													
Exports (sole only).....thous. of lbs..	137	546	531	309	280	213	188	242	259	172	125	160	155
Price, oak, scoured backs (Boston) .....dolls. per lb..	.28	.39	.35	.32	.32	.32	.33	.33	.31	.28	.27	.27	.27
Production, total.....thous. of lbs..	(†)	18,765	19,531	17,053	17,111	16,673	15,070	16,642	15,466	(†)	(†)	(†)	(†)
Sole only.thous. backs, bends, and sides..	(†)	1,088	1,127	1,003	1,011	977	874	972	920	(†)	(†)	(†)	(†)
Stocks end of month—													
Finished.....thous. of lbs..	(†)	80,773	83,463	86,348	88,358	88,761	88,227	85,816	85,505	(†)	(†)	(†)	(†)
In process of tanning.....thous. of lbs..	(†)	69,172	69,850	68,705	66,244	63,770	60,494	62,622	63,137	(†)	(†)	(†)	(†)
Upper leather:													
Exports.....thous. of sq. ft..	6,162	6,529	7,926	9,718	6,418	6,550	8,094	4,982	5,828	5,483	4,346	4,528	4,715
Price, wholesale, composite, chrome, calf, black "B" grade.....dolls. per sq. ft..	.250	.337	.330	.323	.320	.298	.290	.285	.270	.250	.241	.238	.243
Production.....thous. of sq. ft..	(†)	65,543	60,682	48,262	49,405	50,120	55,081	60,982	51,136	(†)	(†)	(†)	(†)
Stocks, end of month—													
Finished.....thous. of sq. ft..	(†)	254,306	267,705	272,328	270,673	261,588	253,599	258,594	261,235	(†)	(†)	(†)	(†)
In process of tanning.....thous. of sq. ft..	(†)	126,146	116,578	115,028	116,212	120,178	121,967	119,784	116,858	(†)	(†)	(†)	(†)
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs..	223,879	226,754	233,394	243,948	129,569	112,004	135,060	147,622	127,794	100,402	110,979	99,806	156,121
Dress and street.....dozen pairs..	104,471	121,601	134,768	112,061	69,781	55,908	69,067	75,310	64,169	43,535	47,619	50,965	77,989
Work.....dozen pairs..	119,408	105,153	98,626	131,887	59,788	56,096	65,993	72,412	63,625	56,867	5,7361	48,841	78,132

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports ..... thous. of pairs	58	142	136	136	113	58	71	94	93	84	60	42	76
Prices, wholesale—													
Men's black calf blucher, Boston ..... dolls. per pair	5.75	6.75	6.55	6.31	6.25	5.75	5.75	5.75	5.75	5.75	5.75	5.75	5.75
Men's black calf oxford, lace, St. Louis ..... dolls. per pair	3.85	4.35	4.35	4.35	4.35	4.25	4.25	4.25	4.25	4.25	4.05	3.85	3.85
Women's colored calf, Goodyear welt, oxford, average ..... dolls. per pair	3.35	3.75	3.75	3.75	3.50	3.50	3.50	3.50	3.50	3.50	3.43	3.35	3.35
Production, total ..... thous. of pairs	.....	31,293	25,381	18,518	19,556	21,225	25,958	30,676	25,946	22,497	23,562	[2] 20,442	30,718
Men's ..... thous. of pairs	.....	7,423	6,129	5,107	5,354	5,176	5,853	6,644	5,343	5,424	5,851	[2] 5,135	6,821
Boys' and youths' ..... thous. of pairs	.....	1,991	1,776	1,449	1,485	1,423	1,490	1,663	1,270	1,112	1,183	[2] 1,181	1,613
Women's ..... thous. of pairs	.....	11,883	8,133	3,864	5,419	8,233	10,560	12,343	9,636	7,528	7,884	[2] 7,825	13,548
Misses' and children's ..... thous. of pairs	.....	2,785	2,105	1,854	2,579	2,824	3,413	3,883	3,410	2,469	2,527	2,173	2,656
Slippers, all types ..... thous. of pairs	.....	4,171	4,717	4,317	2,642	1,109	1,678	2,253	2,266	2,382	2,601	2,220	3,395
All other footwear ..... thous. of pairs	.....	3,040	2,521	1,927	2,077	2,460	2,964	3,890	4,021	3,582	3,516	[2] 1,907	2,084
LUMBER AND MANUFACTURES													
LUMBER													
Exports all types¶ ..... M ft. b. m.	[2] 65,267	[2] 91,256	[2] 86,639	[2] 79,442	[2] 90,146	[2] 85,424	[2] 66,275	[2] 63,838	[2] 75,080	[2] 78,024	[2] 73,145	[2] 63,917	[2] 55,189
Retail movement:													
Retail yards, 9th Fed. Res. Dist.—													
Sales ..... M ft. b. m.	6,484	8,314	9,255	6,379	2,932	2,808	1,723	2,379	4,124	5,207	6,609	5,867	6,703
Stocks, end of month ..... M ft. b. m.	60,992	73,002	68,318	65,480	63,374	64,928	66,638	68,575	69,025	68,381	66,826	65,402	63,216
Retail yards, 10th Fed. Res. Dist.—													
Sales ..... M ft. b. m.	2,429	3,249	3,481	2,599	1,697	1,593	1,402	1,842	2,159	1,743	1,751	1,922	2,319
Stocks, end of month ..... M ft. b. m.	29,294	36,245	35,207	34,718	34,183	33,458	33,054	33,028	32,553	32,366	31,965	31,460	30,247
Flooring													
Maple, beech, and birch:													
Orders—													
New ..... M ft. b. m.	3,179	2,783	2,760	3,368	2,342	1,742	2,203	2,210	1,925	2,030	2,457	2,117	2,893
Unfilled, end of month ..... M ft. b. m.	5,102	3,775	3,778	4,851	5,083	4,911	5,072	4,648	4,268	4,102	4,317	3,946	4,022
Production ..... M ft. b. m.	1,545	3,134	2,812	2,797	3,027	2,272	2,570	3,424	2,646	2,179	2,598	1,264	1,067
Shipments ..... M ft. b. m.	2,402	3,144	2,703	2,481	1,928	1,759	2,061	2,496	2,200	2,325	2,281	2,264	2,816
Stocks, end of month ..... M ft. b. m.	19,145	20,189	20,042	20,216	21,438	21,511	21,588	22,702	22,940	22,852	22,898	22,216	20,212
Oak													
Orders—													
New ..... M ft. b. m.	13,506	16,928	15,973	13,526	16,676	17,537	8,150	10,442	12,090	11,147	9,130	7,120	16,508
Unfilled, end of month ..... M ft. b. m.	13,359	17,590	15,589	14,334	17,987	22,251	19,189	15,864	15,753	12,444	9,355	6,683	12,599
Production ..... M ft. b. m.	11,087	22,425	19,299	15,744	13,457	4,098	7,968	13,101	12,091	11,683	10,334	6,977	11,008
Shipments ..... M ft. b. m.	11,739	19,486	18,203	13,907	12,976	11,673	11,359	13,360	12,555	12,939	10,253	7,699	11,626
Stocks, end of month ..... M ft. b. m.	53,729	65,696	67,103	68,293	67,748	60,781	56,201	57,521	56,066	52,598	51,336	51,143	53,067
Hardwoods													
Hardwoods, total (Southern and Appalachian districts):													
Orders—													
New ..... mill. ft. b. m.	.....	131	131	131	105	120	105	113	105	101	90	83	114
Unfilled, end of month ..... mill. ft. b. m.	.....	387	374	370	367	356	315	292	272	270	242	227	265
Production ..... mill. ft. b. m.	.....	105	105	105	86	68	83	90	101	98	94	71	59
Shipments ..... mill. ft. b. m.	.....	131	135	128	109	120	124	116	113	109	98	86	102
Stocks, total, end of month ..... mill. ft. b. m.	.....	2,960	2,915	2,893	2,854	2,791	2,734	2,671	2,648	2,622	2,610	2,550	2,498
Unsold stocks ..... mill. ft. b. m.	.....	2,559	2,542	2,524	2,487	2,434	2,419	2,379	2,376	2,351	2,368	2,323	2,234
Gum													
Orders, unfilled, end of month ..... mill. ft. b. m.	.....	98	91	92	84	80	69	70	69	68	62	61	73
Stocks, total, end of month ..... mill. ft. b. m.	.....	615	607	595	560	549	542	532	528	536	546	532	538
Unsold stocks ..... mill. ft. b. m.	.....	518	516	504	476	470	473	463	460	468	484	471	466
Oak													
Orders, unfilled, end of month ..... mill. ft. b. m.	.....	79	85	85	95	87	76	64	64	67	57	52	76
Stocks, total, end of month ..... mill. ft. b. m.	.....	840	827	813	805	775	748	710	705	703	699	683	661
Unsold stocks ..... mill. ft. b. m.	.....	761	742	728	711	688	673	646	641	636	643	631	585
Northern hardwoods:													
Production ..... M ft. b. m.	.....	3,210	2,617	3,517	6,382	8,220	9,900	8,258	4,767	2,196	2,421	1,683	1,538
Shipments ..... M ft. b. m.	.....	14,907	15,378	12,690	12,137	12,435	11,892	10,451	7,896	6,735	8,490	6,732	7,138
Walnut													
Orders—													
New ..... M ft. b. m.	.....	1,861	1,463	1,148	786	861	691	721	.....	.....	.....	.....	.....
Unfilled, end of month ..... M ft. b. m.	.....	2,934	2,173	2,101	1,974	1,680	1,761	1,516	.....	.....	.....	.....	.....
Production ..... M ft. b. m.	.....	1,037	1,405	1,110	886	486	528	483	.....	.....	.....	.....	.....
Shipments ..... M ft. b. m.	.....	1,786	1,720	1,121	915	837	662	738	.....	.....	.....	.....	.....
Stocks, end of month ..... M ft. b. m.	.....	13,176	12,825	12,745	12,606	12,279	12,880	12,600	.....	.....	.....	.....	.....
Softwoods													
Fir, Douglas:													
Exports—													
Lumber ..... M ft. b. m.	21,035	38,771	36,714	29,549	29,448	41,785	21,362	18,786	22,344	19,326	24,603	19,221	18,276
Timber ..... M ft. b. m.	14,453	18,020	21,874	19,007	20,737	21,468	13,324	26,437	24,150	18,233	7,377	8,546	18,172
Orders—													
New* ..... M ft. b. m.	153,543	158,915	151,305	135,637	115,046	125,789	112,360	114,150	106,540	107,883	104,750	106,540	116,836
Unfilled, end of month ..... M ft. b. m.	119,074	125,341	81,472	105,197	85,501	113,703	111,017	101,168	62,671	71,176	60,432	57,747	81,024
Prices, wholesale—													
No. 1 common ..... dolls. per M ft. b. m.	8.96	11.27	11.21	11.23	11.09	11.40	10.25	9.90	9.52	9.63	8.61	9.37	8.66
Flooring, 1 x 4, "B" and better ..... dolls. per M ft. b. m.	20.60	25.48	25.63	24.35	23.51	22.84	22.49	21.87	22.42	21.72	20.50	20.64	20.02
Production* ..... M ft. b. m.	96,244	155,334	149,962	115,941	102,511	99,378	115,941	102,511	102,511	99,826	88,634	79,681	89,977
Shipments* ..... M ft. b. m.	111,464	166,525	162,049	126,684	113,703	118,627	96,244	115,941	122,656	112,360	111,464	95,797	105,645
Hemlock, northern:													
Production ..... M ft. b. m.	.....	4,804	3,928	3,581	3,028	3,443	3,940	3,983	1,682	889	1,567	388	1,302
Shipments ..... M ft. b. m.	.....	7,531	7,811	6,366	4,461	4,682	3,465	4,352	4,579	4,931	6,587	5,412	5,507
Pine, North Carolina:													
Production ..... M ft. b. m.	(†)	24,640	27,370	26,670	25,760	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Shipments ..... M ft. b. m.	(†)	33,320	33,110	35,350	30,310	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

* Data for August, October, and December, 1931; April, and July, 1932, are for 5 weeks: other months 4 weeks. [2] Revised. † Discontinued.

¶ See p. 20 of this issue for earlier data.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Pine, northern:													
Orders, new ... M ft. b. m.	6,824	9,043	8,957	7,079	7,673	7,284	7,812	7,477	6,543	6,286	10,428	5,046	7,605
Production ... M ft. b. m.	2,628	3,717	1,396	0	0	0	0	0	2,267	6,689	4,406	2,234	3,809
Shipments ... M ft. b. m.	6,482	10,857	9,657	7,837	5,572	7,401	8,829	8,264	8,588	7,969	11,788	5,826	6,657
Pine, southern:													
Exports—													
Lumber ... M ft. b. m.	21,460	18,936	20,895	18,425	25,793	16,457	20,039	20,105	22,905	27,288	21,634	23,985	19,224
Timber ... M ft. b. m.	5,621	5,663	5,017	4,056	8,636	3,931	3,668	4,320	9,836	4,772	8,921	6,173	3,695
Orders—													
New ... M ft. b. m.	134,018	138,204	134,757	111,307	72,751	105,553	119,329	126,728	110,397	102,802	95,947	90,715	149,149
Unfilled, end of month ... M ft. b. m.	81,645	74,235	58,464	62,013	50,925	60,837	73,773	76,668	62,475	61,740	43,572	45,724	79,847
Price, flooring ... dolls. per M ft. b. m.	17.86	27.21	26.49	26.31	26.31	25.16	22.74	21.22	20.91	19.60	19.52	18.35	17.05
Production ... M ft. b. m.	80,181	116,511	117,241	110,803	77,749	79,979	88,727	104,114	106,224	100,303	90,634	83,239	91,241
Shipments ... M ft. b. m.	127,280	142,170	142,254	108,668	73,059	99,001	117,478	122,706	116,963	101,528	99,619	94,038	125,056
Redwood, California:													
Orders—													
New ... M ft. b. m.	15,866	16,007	18,636	16,383	11,079	17,133	17,555	18,999	17,053	14,887	12,300	10,791	13,990
Unfilled ... M ft. b. m.	23,247	17,585	20,485	21,229	17,138	21,932	23,987	24,374	24,043	22,153	18,456	19,334	19,943
Production ... M ft. b. m.	10,829	14,760	15,931	14,436	14,684	13,616	12,202	14,523	12,292	10,702	11,329	8,057	11,023
Shipments ... M ft. b. m.	11,921	15,734	17,055	15,333	15,025	13,077	14,984	17,545	16,545	16,326	14,857	9,470	12,862
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled ... per cent of new orders	7.5	8.0	8.5	6.5	8.0	5.0	14.0	9.0	17.0	18.0	8.0	4.0	6.5
New ... no. days' production	14	16	14	15	11	16	11	9	7	6	6	11	10
Unfilled, end of month ... no. days' production	11	15	11	13	12	17	13	10	7	7	7	10	10
Outstanding accounts, end of month ... no. days' sales	27	39	38	35	31	32	33	29	26	21	19	21	21
Plant operations ... per cent of full time	73.0	72.0	83.0	72.0	56.5	68.0	73.0	59.0	54.0	42.0	58.0	38.0	53.5
Shipments ... no. days' production	12	19	17	12	11	11	13	11	7	6	6	7	9
Southeastern district—													
Orders, unfilled, end of month ... dolls., average per firm	----------	42,180	22,100	16,268	14,469	24,278	18,469	15,427	11,388	10,213	8,820	----------	----------
Shipments ... dolls., average per firm	----------	66,042	64,122	35,388	23,519	33,632	46,304	37,944	30,959	25,814	20,106	----------	----------
Prices, wholesale—													
Beds ... 1926=100	64.4	80.4	73.1	73.1	73.1	70.3	68.8	68.8	68.8	68.6	68.6	64.4	64.4
Dining-room chairs, set of 6 ... 1926=100	89.5	92.1	91.0	91.0	91.0	91.0	91.0	91.0	91.0	89.5	89.5	89.5	89.5
Kitchen cabinets ... 1926=100	91.4	100.1	100.1	100.1	100.1	95.3	95.3	95.3	95.3	95.3	95.3	91.4	78.4
Living-room davenports ... 1926=100	69.8	84.2	82.0	82.0	74.2	74.2	74.2	74.2	69.8	69.8	69.8	69.8	69.8
Steel furniture. (See Iron and Steel Section.)													
METALS AND MANUFACTURES													
IRON AND STEEL													
Foreign trade, iron and steel:													
Exports ... long tons	36,038	69,778	59,335	59,556	57,263	40,660	40,492	49,927	58,118	80,477	52,081	52,558	32,955
Imports ¶ ... long tons	[2] 29,241	[2] 30,966	[2] 29,406	[2] 34,634	[2] 25,812	[2] 31,053	[2] 26,738	[2] 41,031	[2] 36,339	[2] 39,751	[2] 34,494	[2] 18,005	[2] 23,623
Price, iron and steel, composite ... dolls. per long ton	29.32	31.03	30.81	30.61	30.32	29.98	29.56	29.62	29.75	29.62	29.54	29.48	29.33
Sales, iron, steel, and heavy hardware ... 1921=100	----------	112	109	91	81	68	70	78	88	83	79	72	80
Ore													
Iron ore:													
Consumption by furnaces ¶ ... thous. of long tons	697	1,470	1,451	1,311	1,230	1,154	1,174	1,256	1,040	918	731	645	607
Imports ... thous. of long tons	19	99	70	94	90	89	77	46	90	80	80	17	25
Receipts:													
Lake Erie ports and furnaces ... thous. of long tons	549	2,873	2,029	457	0	0	0	0	0	39	116	470	619
Other ports ... thous. of long tons	172	1,440	1,162	277	0	0	0	0	26	79	105	78	88
Shipments from mines ... thous. of long tons	641	4,179	3,094	421	0	0	0	0	44	111	234	640	722
Stocks, total, end of month ... thous. of long tons	32,324	37,972	39,767	39,232	38,010	36,893	35,742	34,491	33,479	32,700	32,159	32,059	32,164
At furnaces ... thous. of long tons	27,083	31,998	33,687	33,184	32,136	31,083	29,975	28,774	27,962	27,167	26,784	26,761	26,896
Lake Erie docks ... thous. of long tons	5,241	5,974	6,080	6,048	5,874	5,810	5,767	5,717	5,517	5,533	5,375	5,298	5,268
Manganese ore, imports (manganese content)* ... thous. of long tons	0	27	21	9	8	17	3	2	14	2	4	3	3
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New ... av. tons per foundry	----------	82	86	55	58	66	69	60	80	56	50	54	61
Unfilled, end of month ... av. tons per foundry	----------	68	67	48	40	56	55	59	64	49	48	44	51
Production ... av. tons per foundry	----------	111	96	77	69	70	71	69	67	77	65	59	65
Receipts (materials) ... av. tons per foundry	----------	137	116	87	72	103	82	77	76	85	90	72	83
Stocks (materials) ... av. tons per foundry	----------	260	243	225	215	248	240	258	266	252	258	242	217
Castings, malleable:													
Orders, new ... short tons	10,768	17,854	18,558	18,971	19,811	22,036	19,709	18,046	17,630	17,297	13,512	8,881	7,992
Production ... short tons	10,168	18,485	20,444	17,984	21,503	22,216	21,578	19,597	16,758	17,430	15,143	9,703	7,038
Per cent of capacity	10.9	18.6	20.4	18.3	21.5	23.5	23.1	20.5	18.0	18.7	16.3	10.7	7.7
Shipments ... short tons	9,778	18,727	17,802	18,336	20,206	21,572	21,325	21,337	18,328	18,953	16,503	11,554	8,879
Pig iron:													
Furnaces in blast, end of month—													
Capacity ... long tons per day	19,205	38,600	36,530	35,810	29,365	30,630	32,880	29,135	27,730	22,965	18,955	17,525	16,225
Number	47	73	70	67	56	61	64	60	60	53	46	46	42

[2] Revised. * Imports from Cuba not included. ¶ See p. 20 of this issue for earlier data.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Crude and Semimanufactures—Continued													
Pig iron—Continued:													
Prices, wholesale—													
Basic (valley furnace) . dolls. per long ton	13.50	15.50	15.25	15.00	15.00	15.00	14.63	14.50	14.50	14.20	14.00	13.50	13.50
Composite pig iron . . . . dolls. per long ton	14.73	16.32	16.23	16.02	15.86	15.55	15.36	15.26	15.20	15.05	14.93	14.81	14.78
Foundry, No. 2, northern (Pitts.) . . . . . dolls. per long ton	16.39	18.76	18.39	17.76	17.46	17.36	17.02	16.89	16.89	16.59	16.39	16.39	16.39
Production . . . . . thous. of long tons	593	1,169	1,173	1,103	980	973	964	967	853	784	628	572	531
Iron, Manufactured Products													
Cast-iron boilers:													
Boilers, gas-fired—													
Production . . . . . thous. of B. t. u.	100,732	158,495	105,181	75,683	55,602	131,871	77,122	41,824	23,904	12,416	16,820	37,732	58,786
Shipments, quantity . . . . . thous. of B. t. u.	91,465	257,941	247,732	146,023	83,230	54,274	57,713	64,691	61,706	57,723	48,281	49,406	76,265
Shipments, value . . . . . dollars	81,844	288,422	270,880	147,698	83,494	44,848	55,970	57,571	62,025	55,874	60,321	47,751	79,831
Stocks, end of month . . . . . thous. of B. t. u.	555,483	978,351	842,371	740,613	705,124	770,108	783,264	760,398	707,537	666,109	615,225	613,533	591,220
Boilers, range—													
Orders—													
New . . . . . number of boilers	38,867	42,109	46,680	37,427	26,066	40,816	36,059	40,250	40,148	44,406	35,853	26,337	30,592
Unfilled, end of month, total . . . . . number of boilers	6,900	10,470	7,023	7,520	6,992	8,790	7,466	6,327	6,437	7,890	9,224	5,304	6,585
Delivery, 30 days or less . . . . . number of boilers	5,290	8,470	5,423	6,309	6,092	7,240	5,760	4,789	4,787	5,974	5,993	3,260	4,952
Delivery, more than 30 days . . . . . number of boilers	1,610	2,000	1,600	1,211	900	1,550	1,706	1,448	1,650	1,916	3,231	2,044	1,633
Production . . . . . number of boilers	36,838	39,211	51,769	37,918	32,862	32,975	36,883	40,738	38,458	42,957	34,922	31,906	28,638
Shipments . . . . . number of boilers	38,552	41,754	50,127	36,930	26,743	39,018	37,383	41,479	39,948	42,953	34,519	30,257	29,311
Stocks, end of month . . . number of boilers	24,359	23,975	25,617	26,605	33,464	27,421	26,921	26,180	24,690	24,694	25,097	26,746	26,073
Boilers, round—													
Orders, new . . . . . thous. of lbs	(†)	9,148	11,731	8,406	4,194	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production . . . . . thous. of lbs		4,678	6,502	5,228	3,159	4,317	4,466	3,931	2,559	2,392	1,881	1,680	2,225
Shipments . . . . . thous. of lbs		10,262	13,923	8,497	5,094	3,035	2,857	2,891	2,309	2,685	2,799	3,240	3,891
Stocks, end of month . . . . . thous. of lbs		48,095	41,257	36,872	35,411	36,036	36,846	38,026	38,308	37,920	37,239	35,794	34,273
Boilers, square—													
Orders, new . . . . . thous. of lbs	(†)	22,547	27,999	19,029	10,908	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production . . . . . thous. of lbs		14,231	19,751	11,741	7,964	14,246	15,179	15,733	12,984	5,874	6,140	9,142	9,734
Shipments . . . . . thous. of lbs		25,328	31,479	19,137	12,193	8,275	7,300	8,037	6,315	6,868	8,181	9,276	13,653
Stocks, end of month . . . . . thous. of lbs		124,657	113,226	106,617	101,777	108,388	115,244	122,630	128,690	128,244	126,505	126,826	123,174
Boiler fittings, cast iron:													
Production . . . . . short tons	2,426	4,592	5,475	5,381	3,621	2,861	2,206	2,052	1,678	1,863	1,760	1,455	1,655
Shipments . . . . . short tons	3,461	5,822	7,638	4,778	3,564	3,852	3,195	2,552	2,919	3,189	2,908	2,029	2,665
Boiler fittings, malleable:													
Production . . . . . short tons	1,743	2,466	2,973	2,412	1,620	1,602	1,464	1,133	1,243	1,526	1,267	1,274	1,229
Shipments . . . . . short tons	2,215	2,964	3,610	2,026	1,609	1,627	1,518	1,344	2,262	1,925	1,622	1,503	1,537
Radiators:													
Orders, new . . thous. of sq. ft. heating surface	(†)	8,508	10,342	8,302	4,413	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Production . . thous. of sq. ft. heating surface		5,090	7,292	5,560	3,489	4,867	5,185	5,027	3,070	1,857	1,894	1,388	1,975
Shipments . . . thous. of sq. ft. heating surface		9,262	11,282	8,465	5,627	3,257	2,683	2,412	2,367	2,726	2,917	3,392	4,340
Stocks, end of month . . . . . thous. of sq. ft. heating surface		40,549	36,798	34,388	32,225	33,681	36,153	38,856	39,586	38,748	37,868	35,935	33,688
Sanitary Ware													
Bathroom accessories:													
Production . . . . . number of pieces		169,515	160,503	128,131	72,399	61,304	101,403	77,100	51,922	62,500	43,340	[2] 49,265	35,269
Shipments . . . . . number of pieces		166,187	193,890	108,155	68,933	66,078	87,335	74,823	69,452	70,765	57,407	[2] 48,806	56,444
Stocks, end of month . . . . . number of pieces		835,127	786,580	806,556	825,659	820,939	841,285	841,230	824,636	814,937	803,896	[2] 797,919	776,744
Enameled sanitary ware:*													
Baths—													
Orders—													
New . . . . . number of pieces		33,578	35,703	24,445	13,686								
Unfilled, end of month . number of pieces		12,320	12,001	10,973	8,866								
Shipments . . . . . number of pieces		34,980	36,022	25,473	15,793								
Stocks, end of month . . . number of pieces		134,392	131,858	126,718	129,726								
Lavatories—													
Orders—													
New . . . . . number of pieces		41,489	43,238	30,269	17,083								
Unfilled, end of month . number of pieces		14,325	12,600	12,025	10,161								
Shipments . . . . . number of pieces		43,372	44,963	30,844	18,947								
Stocks, end of month . . . number of pieces		176,825	169,509	161,911	162,033								
Sinks, kitchen—													
Orders—													
New . . . . . number of pieces		43,518	44,287	34,997	19,786								
Unfilled, end of month . number of pieces		14,911	12,761	13,595	10,286								
Shipments . . . . . number of pieces		43,070	46,437	34,163	23,095								
Stocks, end of month . . . number of pieces		226,440	224,726	212,783	212,825								
Miscellaneous—													
Orders—													
New . . . . . number of pieces		21,911	26,854	17,418	8,959								
Unfilled, end of month . number of pieces		10,466	11,145	10,845	9,034								
Shipments . . . . . number of pieces		22,231	26,175	17,718	10,770								
Stocks, end of month . . . number of pieces		86,640	86,401	83,492	82,487								
Enameled sheet-metal ware, shipments . . . . . dozen pieces	(†)	307,068	255,782	197,080	233,267	198,878	270,198	276,725	195,540	193,434	178,296	169,974	(†)
Price, wholesale, plumbing fixtures (6 pieces) . . . . . dollars	(†)	96.32	96.12	94.15	93.52	88.32	88.42	84.37	(†)	(†)	(†)	(†)	(†)
Porcelain enameled flatware:													
Orders, new, total . . . . . dollars		701,487	706,284	465,431	451,740	537,926	453,141	567,804	532,439	519,270	451,430	349,496	366,279
Signs . . . . . dollars		213,856	206,012	159,107	224,287	234,015	207,824	261,356	236,565	216,077	202,098	148,089	131,644
Table tops . . . . . dollars		175,642	205,756	110,963	83,056	97,390	72,821	94,843	78,238	90,377	87,486	52,011	75,650
Shipments, total . . . . . dollars		704,428	692,415	492,242	512,019	381,607	461,070	578,134	546,255	528,084	474,987	406,066	422,296
Signs . . . . . dollars		222,332	182,077	168,489	268,259	141,231	187,287	279,656	230,164	222,803	206,686	193,279	175,715
Table tops . . . . . dollars		180,650	201,935	123,793	88,218	94,926	76,662	93,174	84,497	91,527	96,276	54,218	83,075

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

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Sanitary Ware—Continued													
Porcelain plumbing fixtures:													
Orders—													
New, net ... number of pieces	3,628	4,740	3,142	2,918	2,025	2,000	1,424	2,072	1,244	1,465	1,960	2,079	3,217
Unfilled end of month ... number of pieces	3,980	7,104	5,887	6,072	4,832	3,796	3,548	2,571	3,379	3,289	3,141	3,240	3,455
Shipments ... number of pieces	3,021	4,533	3,683	2,544	2,094	2,951	1,631	1,748	1,275	1,519	1,789	1,878	2,991
Stocks, end of month ... number of pieces	13,560	23,450	21,957	19,597	17,992	16,715	16,328	16,117	16,309	16,302	15,324	15,036	14,479
Vitreous china plumbing fixtures:													
Orders—													
New, net ... number of pieces	----	116,794	182,938	135,931	96,004	76,119	70,918	89,048	116,036	103,406	100,969	[2] 80,890	98,156
Unfilled, end of month ... number of pieces	----	161,435	188,969	199,009	192,863	156,753	136,593	140,020	141,423	128,994	118,837	[2] 109,923	109,297
Shipments ... number of pieces	----	127,954	155,404	125,891	102,150	112,229	91,078	85,619	114,633	115,833	111,126	[2] 92,751	98,782
Stocks, end of month ... number of pieces	----	529,531	506,901	501,972	522,721	524,131	536,245	570,727	560,152	539,692	523,324	[2] 520,194	512,697
Woodwork, plumbers':													
Orders—													
New, net ... number of pieces	126,743	110,372	100,275	100,194	99,791	84,514	78,293	80,726	80,226	92,254	112,636	77,247	95,232
Unfilled, end of month ... number of pieces	78,836	100,556	89,409	88,895	88,150	79,233	79,027	74,732	75,548	69,355	81,288	80,112	70,669
Shipments ... number of pieces	118,576	106,466	111,422	100,708	100,536	93,431	78,499	84,776	85,643	98,447	100,703	78,423	104,675
Stocks, end of month ... number of pieces	118,921	199,308	191,933	190,034	201,837	167,562	166,779	161,985	158,860	149,500	145,224	140,272	135,110
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments ... short tons	9,572	11,576	13,034	12,182	13,808	15,457	12,810	9,901	11,818	14,406	13,144	13,431	7,229
Castings, steel:													
Orders, new, total ... short tons	11,883	23,073	22,854	20,001	20,799	17,344	17,015	16,588	12,801	11,342	12,765	9,301	10,147
Railroad specialties ... short tons	3,337	6,023	6,961	7,169	6,936	4,279	3,400	4,005	2,889	2,843	1,971	1,968	1,531
Per cent of capacity	8	16	16	14	14	12	12	11	9	8	9	6	7
Production, total ... short tons	11,337	26,948	24,113	23,139	22,064	18,456	18,759	20,464	17,474	14,463	12,839	11,460	12,331
Railroad specialties ... short tons	2,520	7,265	7,366	7,001	6,166	4,666	4,265	4,370	3,895	3,010	2,379	2,609	2,465
Per cent of capacity	8	19	17	16	15	13	13	14	12	10	9	8	8
Ingots, steel:													
Production ... thous. of long tons	975	1,545	1,590	1,592	1,301	1,459	1,458	1,409	1,238	1,106	897	793	832
Per cent of capacity	17	28	28	30	24	26	27	24	22	20	16	15	14
Prices, wholesale:													
Composite, finished steel ... dolls. per lb	.0216	.0220	.0218	.0218	.0216	.0211	.0211	.0217	.0217	.0217	.0217	.0217	.0217
Steel billets, Bessemer (Pittsburgh) ... dolls. per long ton	26.00	29.00	29.00	29.00	28.80	27.75	27.00	27.00	27.00	27.00	26.50	26.00	26.00
Structural steel beams (Pittsburgh) ... dolls. per lb	.0160	.0160	.0160	.0160	.0160	.0151	.0153	.0156	.0160	.0160	.0160	.0160	.0160
Steel scrap, Chicago ... dolls. per gross ton	6.25	8.20	8.00	8.00	7.80	7.50	7.16	7.13	7.00	6.40	5.69	4.88	5.75
U. S. Steel Corporation:													
Earnings, net ... thous. of dolls	[3] 4,475	2,559	1,690	1,249	1,032	----	----	[5] 1,137	----	----	[5] 3,363	----	----
Orders, unfilled, end of mo ... thous. of long tons	1,985	3,145	3,119	2,934	2,735	2,648	2,546	2,472	2,327	2,177	2,035	1,966	1,970
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month ... thous. of barrels	613	914	638	549	620	925	1,176	1,139	1,029	978	791	730	617
Production ... number of barrels	395,640	451,562	489,555	453,547	382,483	359,685	367,472	452,294	447,379	434,092	651,916	352,614	362,993
Per cent of capacity	29.8	31.7	35.3	32.7	27.9	26.2	25.3	31.3	31.3	30.0	[2] 45.0	24.6	26.0
Shipments ... number of barrels	398,241	452,960	492,145	444,201	385,435	352,135	369,882	453,621	452,191	432,455	654,561	353,336	360,509
Stocks, end of month ... number of barrels	32,333	37,294	34,704	44,050	35,179	42,729	40,319	38,992	34,180	35,817	33,172	32,450	34,934
Boilers, steel, new orders:													
Area ... thous. of sq. ft	----	659	435	401	383	267	245	373	236	245	322	351	290
Quantity ... number of boilers	----	864	644	471	399	282	204	264	239	263	328	329	401
Furniture, steel:													
Business group—													
Orders—													
New ... thous. of dolls	551	1,059	1,114	910	911	967	751	794	689	634	655	554	[2] 574
Unfilled, end of mo ... thous. of dolls	497	790	826	780	615	605	548	562	497	478	462	493	[2] 524
Shipments ... thous. of dolls	578	1,188	1,078	956	1,075	977	808	781	754	653	672	522	543
Shelving—													
Orders—													
New ... thous. of dolls	157	304	304	267	295	267	212	265	192	152	187	114	125
Unfilled, end of month ... thous. of dolls	179	383	378	419	273	272	255	260	261	217	226	185	169
Shipments ... thous. of dolls	146	310	310	226	299	269	229	259	191	196	177	155	141
Safes:													
Orders—													
New ... thous. of dolls	97	189	184	187	183	167	220	166	157	120	102	116	129
Unfilled, end of month ... thous. of dolls	214	301	264	238	189	225	279	209	215	220	180	207	219
Shipments ... thous. of dolls	102	202	222	212	210	131	165	237	150	115	143	89	118
Lock washers, shipments ... thous. of dolls	50	83	85	80	81	121	115	99	92	102	78	58	43
Plate, fabricated steel, new orders, total ... short tons	11,013	33,473	20,839	18,268	16,442	17,613	17,755	12,564	14,074	11,788	18,383	12,485	[2] 11,916
Oil storage tanks ... short tons	3,753	4,024	1,955	1,755	778	4,783	4,115	1,161	1,406	2,360	2,808	3,661	4,394
Sheets, black, blue, galvanized, and full finished:													
Orders—													
New ... short tons	78,925	120,688	117,195	102,867	99,706	121,258	108,441	101,559	103,011	91,414	85,191	66,301	66,132
Unfilled, end of month ... short tons	86,570	167,366	159,367	147,169	119,677	126,508	118,022	102,171	99,510	85,228	85,195	77,432	81,283
Production, total ... short tons	89,817	116,842	122,739	102,758	101,570	118,921	124,157	110,559	101,559	96,180	85,232	60,956	57,417
Per cent of capacity	23.9	32.0	33.1	26.7	26.3	31.2	32.5	29.0	26.6	25.8	22.8	16.3	15.3
Shipments ... short tons	75,490	123,371	129,365	94,975	103,400	112,971	116,715	117,685	104,637	106,893	90,157	73,191	61,284
Stocks, end of month, total ... short tons	107,624	143,153	137,243	133,296	126,540	119,288	124,342	124,008	116,339	121,366	121,946	114,518	107,680
Unsold stocks ... short tons	58,797	67,337	70,465	74,763	80,191	73,540	72,857	68,677	71,318	74,966	74,642	68,450	58,651
Galvanized sheet metal ware. (See Nonferrous metals.)													
Structural steel, fabricated:													
Orders, new ... short tons	111,200	194,400	109,200	90,800	97,600	48,400	62,000	64,400	64,800	90,800	86,800	69,200	78,800
Per cent of capacity	28	49	27	23	24	12	16	16	16	23	22	17	20
Shipments ... short tons	90,800	149,200	143,600	111,600	122,800	65,600	78,000	82,400	68,400	73,600	83,200	83,600	85,600
Per cent of capacity	23	37	36	28	31	16	20	21	17	18	21	21	21
Track work, production ... short tons	1,430	3,472	2,162	1,948	2,373	2,936	2,765	3,229	3,340	3,061	1,975	1,890	1,797

[2] Revised. [5] 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							
	September	September	October	November	December	January	February	March	April	May	June	July	August
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total ... thous. of dolls.	628	1,516	1,576	1,387	1,108	753	703	688	709	795	997	578	546
Air-washer group ... thous. of dolls.	38	81	98	85	75	30	69	67	92	111	267	48	35
Fan group ... thous. of dolls.	330	620	630	642	514	361	388	383	386	414	452	332	290
Unit-heater group ... thous. of dolls.	260	815	848	660	519	363	246	239	230	270	278	198	221
Electric overhead cranes:													
Orders—													
New ... thous. of dolls.	67	84	73	44	70	65	56	52	31	47	61	13	37
Unfilled, end of month ... thous. of dolls.	414	581	497	435	372	383	396	411	397	396	425	422	401
Shipments ... thous. of dolls.	61	235	157	102	138	40	57	37	46	48	30	18	51
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new—													
Quantity ... no. of hoists	63	132	165	104	140	82	143	168	137	96	116	49	78
Value ... dollars	25,259	63,032	71,451	48,243	59,907	32,921	53,188	76,179	47,751	32,379	39,409	17,371	34,627
Shipments ... dollars	33,122	81,465	62,493	65,714	48,045	36,332	58,011	69,073	50,557	41,798	43,693	15,085	28,099
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New ... 1922-1924=100	11.9	31.9	45.9	17.2	26.3	20.5	32.9	27.9	13.8	18.5	14.2	18.7	18.6
Unfilled, end of month ... 1922-1924=100	17.6	35.6	56.8	40.8	36.5	29.1	41.3	32.1	24.4	19.7	23.1	25.8	15.2
Shipments ... 1922-1924=100	10.2	29.6	26.2	32.9	24.9	28.8	15.7	38.3	21.4	24.5	11.1	16.5	29.8
Fuel equipment:													
Oil burners—													
Orders—													
New ... no. of burners	10,823	12,329	13,542	5,852	3,566	3,570	3,432	4,055	4,250	4,899	4,371	4,688	[2] 7,319
Unfilled, end of month ... no. of burners	717	1,869	1,177	616	378	305	369	468	512	544	473	568	[2] 647
Shipments ... no. of burners	10,753	12,536	14,234	6,413	3,804	3,643	3,368	3,956	4,206	4,867	4,442	4,593	[2] 7,240
Stocks, end of month ... no. of burners	8,298	9,748	8,326	8,860	9,190	9,574	9,724	9,399	9,334	10,067	10,137	9,850	[2] 9,645
Pulverized fuel equipment—													
Orders, new, central system—													
Furnaces and kilns ... no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers ... no. of pulverizers	0	0	1	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers ... no. of pulverizers	0	4	2	0	1	0	0	4	0	4	4	0	1
Furnaces and kilns ... no. of pulverizers	0	1	0	0	2	2	0	0	0	0	0	0	0
Water-tube boilers ... no. of pulverizers	3	3	1	5	2	7	12	2	4	3	12	7	5
Stokers, large, mechanical, new orders—													
Number	53	96	83	62	48	54	32	39	39	39	54	58	53
Power ... horsepower	12,871	22,462	20,339	13,231	11,072	25,372	9,447	17,576	7,614	8,462	16,438	18,078	12,791
Machine tools:													
Orders—													
New ... 1922-1924=100	29	56	45	51	68	59	38	33	41	39	37	25	28
Unfilled, end of month ... 1922-1924=100	60	140	97	97	104	108	97	64	63	65	76	76	78
Shipments ... 1922-1924=100	43	92	85	50	57	47	44	52	51	32	22	27	30
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill ... no. of units	22,595	24,428	22,165	17,250	19,185	22,322	16,705	17,166	25,607	19,532	[2] 23,712	[2] 18,680	19,983
Power, horizontal type ... no. of units	324	1,084	1,057	864	376	343	446	531	534	527	747	388	412
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated ... no. of units	1,731	2,810	3,366	2,280	2,203	2,101	1,875	2,643	2,674	2,939	3,080	2,573	2,415
Power ... no. of units	4,316	4,939	5,627	4,311	3,893	4,272	5,174	5,306	6,228	6,691	[2] 6,883	5,619	5,693
Oil, grease, and other—													
Hand operated ... no. of units	28,305	22,579	27,639	24,051	19,770	17,849	18,706	22,135	28,230	39,479	36,707	21,965	22,752
Power ... no. of units	1,647	1,562	1,664	619	506	1,151	411	508	649	675	532	366	751
Steam, power, and centrifugal—													
Orders—													
New ... thous. of dolls.	.....	599	563	475	561	449	508	598	449	488	441	391	387
Unfilled, end of month ... thous. of dolls.	.....	2,161	2,023	1,852	1,680	1,726	1,802	1,878	1,726	1,693	1,559	1,450	1,369
Shipments ... thous. of dolls.	.....	886	696	627	700	390	426	520	592	516	571	493	437
Water-softening apparatus, shipments ... number of units	263	500	518	458	370	268	321	363	329	286	237	154	185
Water systems, shipments ... number of units	5,088	6,909	6,267	5,237	4,009	5,245	4,224	3,934	5,984	6,209	[2] 6,769	[2] 5,441	5,818
Woodworking machinery:													
Orders—													
Canceled ... thous. of dolls.	2	[2] 8	8	3	6	6	5	5	13	4	4	1	1
New ... thous. of dolls.	187	345	377	312	310	209	220	246	150	165	163	162	139
Unfilled, end of month ... thous. of dolls.	256	336	340	405	325	275	249	302	237	248	237	289	249
Shipments—													
Quantity ... number of machines	114	331	371	200	271	196	179	147	130	120	126	113	195
Value ... thous of dolls.	175	379	347	257	361	248	250	195	199	152	174	114	173
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite ... long tons	11,008	19,602	23,906	17,485	23,340	36,838	26,126	19,054	18,740	19,235	16,386	15,844	10,809
Wholesale prices—													
No. 1, virgin, 98-99, N. Y. ... dolls. per lb.	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	2,290
Scrap, cast, N. Y. ... dolls. per lb.	.0300	.0400	.0393	.0388	.0388	.0398	.0413	.0413	.0411	.0362	.0303	.0300	.0300
Babbitt metal:													
Production, total ... thous. of lbs.	1,406	1,823	2,018	1,846	1,624	1,744	1,577	1,595	1,419	1,346	1,319	1,276	1,320
For own use ... thous. of lbs.	298	497	552	607	577	463	434	407	359	398	461	405	325
Sales ... thous. of lbs.	1,108	1,326	1,466	1,239	1,048	1,281	1,143	1,189	1,060	948	858	871	994
Copper:													
Exports, refined ... short tons	15,960	17,201	11,429	15,215	13,599	16,831	17,572	15,432	16,142	18,112	11,894	7,576	15,287
Imports, total ... short tons	7,064	25,279	28,630	28,467	40,186	39,078	27,814	22,521	17,910	18,242	28,139	4,936	7,153
Ore and blister ... short tons	6,277	18,077	17,668	11,974	21,348	15,132	12,020	11,632	8,800	7,110	15,719	4,936	6,705
Price, electrolytic, New York ... dolls. per lb.	.0598	.0699	.0678	.0656	.0658	.0706	.0597	.0576	.0557	.0524	.0515	.0505	.0522
Production—													
Blister, world ... short tons	(†)	120,689	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Mines, United States ... short tons	(†)	38,276	40,458	40,904	42,841	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Refined (North and South America) ... short tons	(†)	86,704	90,477	80,792	86,188	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Smelter, United States ... short tons	(†)	47,012	49,890	45,590	49,684	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Shipments, domestic, refined ... short tons	(†)	40,459	51,348	37,436	36,972	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Stocks, end of month (North and South America)—													
Blister ... short tons	(†)	178,425	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Refined ... short tons	(†)	479,896	497,995	521,094	544,278	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)

[2] Revised. † Discontinued.

METALS AND MANUFACTURES—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued													
Gold. (See Finance.)													
Lead:													
Ore—													
Receipts in U. S. ore ... short tons		33,228	32,788	28,406	28,611	31,279	29,086	25,807	24,784	23,578	24,584	20,939	20,333
Shipments, Joplin district ... short tons	1,346	2,911	1,524	1,401	1,278	5,722	2,110	2,330	1,452	1,277	952	976	770
Refined—													
Imports ... short tons	5,563	1,899	6,794	2,135	6,866	2,376	1,816	3,035	5,892	1,626	5,521	5,470	381
Price, pig, desilverized, N. Y. dolls. per lb	.0347	.0440	.0396	.0394	.0379	.0375	.0371	.0315	.0300	.0300	.0299	.0275	.0324
Production ... short tons	20,498	31,966	36,546	31,671	33,576	32,180	28,081	30,345	23,236	25,902	26,068	15,819	17,118
Shipments, reported ... short tons	26,412	38,059	34,276	31,216	30,297	27,867	26,319	31,162	26,081	24,258	21,511	19,723	28,248
Stocks, end of month ... short tons	171,831	132,804	139,796	144,057	151,380	160,257	165,933	169,091	169,370	173,929	180,460	180,255	175,426
Silver. (See Finance.)													
Tin:													
Deliveries ... long tons	2,680	5,015	5,385	3,550	3,380	3,550	2,825	3,285	3,440	3,135	3,540	2,265	2,585
Imports, bars, blocks, etc ... long tons	2,668	4,882	5,607	5,301	2,130	2,412	2,254	2,497	3,100	3,725	3,234	3,098	2,399
Price, Straits, N. Y. ... dolls per lb	.2476	.2468	.2276	.2281	.2135	.2184	.2203	.2186	.1924	.2095	.1964	.2093	.2296
Stocks, end of month—													
World, visible supply ... long tons	47,739	50,722	50,602	50,583	51,313	50,043	51,300	50,780	50,716	50,562	48,945	49,125	47,177
United States ... long tons	4,191	5,868	6,773	7,458	6,254	5,342	4,578	3,841	3,546	3,981	3,759	4,559	4,459
Zinc:													
Ore, Joplin district—													
Shipments ... short tons	12,032	17,113	19,446	14,854	16,228	12,071	14,482	12,239	18,008	13,469	13,992	7,745	7,192
Stocks, end of month ... short tons	64,136	81,190	84,914	85,610	83,000	89,159	87,917	86,998	85,010	84,581	74,069	70,454	67,902
Price, slab, prime, western (St. Louis) ... dolls. per lb	.0332	.0374	.0338	.0321	.0315	.0301	.0282	.0279	.0273	.0253	.0278	.0254	.0276
Production, total (primary) ... short tons	13,005	21,327	21,548	20,443	21,868	22,516	21,516	22,493	20,620	18,642	16,410	14,771	13,404
Retorts in operation, end of mo ... number	12,191	20,417	21,374	19,428	19,875	22,044	21,752	22,016	20,796	20,850	18,742	18,295	14,514
Shipments, total ... short tons	21,152	20,860	21,181	19,963	23,041	22,444	21,896	22,576	18,046	18,087	14,958	12,896	18,108
Domestic ... short tons	21,132	20,860	21,181	19,963	23,041	22,413	21,896	22,576	18,046	18,087	14,934	12,896	18,069
Stocks, refinery, end of month ... short tons	123,056	130,168	130,535	131,015	129,842	129,914	129,534	129,451	132,025	132,580	134,032	135,907	131,203
Electrical Equipment													
Conduits, nonmetallic, shipments ... thous. of ft		3,356	2,005	1,782	1,384	2,258	1,831	1,385	1,363	1,865	1,272	1,129	1,180
Delinquent accounts, electrical trade. (See Domestic Trade.)													
Furnaces, electric, new orders ... kilowatts		1,231	1,862	1,513	1,277	3,610	1,982	1,111	341	427	1,792	220	106
Electrical goods, new orders (quarterly) ... thous. of dolls		157,304			151,586			99,351			98,080		
Laminated phenolic products, shipments ... dollars		639,267	570,466	430,425	436,190	413,424	363,097	454,917	408,410	386,001	444,588	327,913	284,779
Mica, manufactured:													
Orders, unfilled, end of month ... thous. of dolls		81	73	81	69	73	75	65	60	57	55	48	44
Shipments ... thous. of dolls		79	76	73	73	94	86	86	63	61	55	45	49
Motors (direct current):													
Billings (shipments) ... dollars		365,930	387,770	276,905	414,642	231,826	300,456	286,353	302,526	219,293	175,105	191,601	163,242
Orders, new ... dollars		413,864	311,793	248,265	354,236	150,148	251,509	207,778	187,096	203,503	169,601	149,407	134,651
Panelboards and cabinets, shipments ... thous. of dolls		326	333	245	248	211	193	195	183	156	188	176	193
Porcelain, electrical, shipments:													
Nail knobs ... thous. of pieces	(†)	3,132	3,818	2,263	1,195	1,274	1,561	966	(†)	(†)	(†)	(†)	(†)
Tubes ... thous. of pieces	(†)	869	1,000	509	424	475	369	255	(†)	(†)	(†)	(†)	(†)
Special ... dollars	37,257	82,485	84,617	63,044	38,748	44,699	54,941	37,840	32,451	34,805	25,479	22,468	32,074
Standard ... dollars	20,820	42,562	40,171	29,447	19,483	25,332	25,320	17,183	19,874	19,488	15,030	15,295	19,121
Power cables, shipments ... thous. of ft	544	806	1,137	973	743	537	623	958	698	592	684	646	696
Power switching equipment, new orders:													
Indoor ... dollars		40,586	37,547	39,191	36,686	28,777	30,854	28,626	21,043	17,876	17,695	15,472	22,064
Outdoor ... dollars		188,043	244,122	323,412	197,708	116,112	85,660	69,941	51,156	52,388	52,695	50,108	48,058
Reflectors, industrial, sales ... units		54,691	59,103	43,287	45,000	46,261	38,748	41,322	34,538	32,327	33,163	22,061	35,094
Vacuum cleaners, shipments ... number		47,142	59,074	67,643	50,602	40,044	37,101	51,120	50,913	39,068	30,299	21,697	30,088
Vulcanized fiber:													
Consumption ... thous. of lbs	753	1,407	1,398	1,057	1,003	872	1,269	1,131	838	753	788	494	664
Shipments ... thous. of dolls	255	332	313	262	246	270	301	261	249	216	206	208	203
Welding sets, new orders:													
Multiple operator ... units		0	0	0	2	0	3	7	0	4	5	0	2
Single operator ... units		115	108	89	122	83	88	91	68	70	66	71	88
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries ... net tons	2,112	3,109	3,502	2,694	2,752	2,728	2,145	2,014	2,081	1,707	1,920	1,397	1,758
Orders, unfilled, end of month ... net tons	18,336	20,073	20,968	21,753	21,067	20,014	19,390	19,245	18,403	17,760	18,186	17,421	18,790
Brass sheets, wholesale price, mill ... dolls. per lb	.124	.152	.130	.130	.130	.133	.130	.125	.125	.123	.120	.120	.120
Copper, wire cloth:													
Orders—													
Make and hold-over, end of month ... thous. of sq. ft	525	509	522	583	592	571	595	613	548	564	535	501	533
New ... thous. of sq. ft	309	339	308	366	274	340	304	267	264	200	209	253	310
Unfilled, end of month ... thous. of sq. ft	103	135	129	160	114	164	165	117	142	93	71	126	117
Production ... thous. of sq. ft	299	333	338	312	357	204	366	317	280	194	213	199	281
Shipments ... thous. of sq. ft	306	316	312	254	285	289	280	285	285	222	197	241	283
Stocks, end of month ... thous. of sq. ft	865	911	910	953	1,031	880	965	998	981	950	949	892	878
Fire extinguishing equipment. (See automobiles.)													
Galvanized sheet metal ware:													
Pails and tubs—													
Production ... dozens of pieces	(†)	110,253	98,340	67,145	72,558	87,096	110,474	121,322	126,162	89,892	89,607	75,989	(†)
Shipments ... dozens of pieces	(†)	120,851	88,270	72,011	63,163	88,382	105,966	124,356	111,205	104,835	85,696	76,903	(†)
Other—													
Production ... dozens of pieces	(†)	32,276	26,626	15,760	11,758	13,612	21,472	24,063	19,345	23,273	25,911	15,184	(†)
Shipments ... dozens of pieces	(†)	36,007	27,792	16,087	9,406	13,254	19,354	21,736	25,222	28,700	26,688	13,327	(†)

† Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
PAPER AND PRINTING													
WOOD PULP													
Chemical:													
Consumption and shipments, total ... short tons		163,412	170,442	162,556	155,446	172,756	175,652	185,970	159,202	151,876	137,842	132,876	
Soda ... short tons		21,558	19,876	18,088	22,086	23,322	22,738	23,148	21,922	21,900	16,446	17,284	
Sulphite, total ... short tons		105,666	112,224	109,796	103,600	114,456	117,318	127,914	105,514	101,416	92,870	88,120	
Bleached ... short tons		35,784	37,090	34,116	33,632	37,384	39,004	43,770	36,598	35,672	31,394	29,276	
Unbleached ... short tons		16,698	21,170	22,634	20,628	22,624	25,026	25,818	18,738	19,122	17,576	17,466	
Sulphate ... short tons		35,202	37,174	33,828	28,956	34,024	34,704	34,184	30,766	28,058	28,030	26,936	
Other grades ... short tons		986	1,168	844	804	954	892	724	1,000	502	496	536	
Imports ... short tons	78,793	123,374	115,179	170,986	112,680	193,954	171,944	89,600	66,540	66,555	71,692	61,127	73,721
Price, wholesale, sulphite, unbleached ... dolls. per 100 lbs	1.58	2.15	2.15	2.15	1.81	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58
Production, total ... short tons		168,894	171,186	171,574	160,680	175,936	178,312	192,934	167,812	155,830	147,038	134,774	
Soda ... short tons		21,528	21,226	19,336	22,682	23,998	23,878	24,212	22,928	22,676	17,892	16,192	
Sulphite, total ... short tons		109,558	109,894	114,846	105,802	115,256	116,298	129,722	111,534	102,738	98,682	88,982	
Bleached ... short tons		36,232	37,080	35,016	32,858	36,202	39,482	43,214	37,760	35,240	32,124	27,480	
Unbleached ... short tons		19,800	19,814	26,108	22,908	25,136	24,376	28,752	22,052	19,976	21,556	21,408	
Sulphate ... short tons		36,866	39,004	36,624	31,276	35,686	37,006	38,228	32,838	29,652	30,096	29,042	
Other grades ... short tons		942	1,062	768	920	996	1,130	772	512	764	368	558	
Stocks, end of month, total ... short tons		34,456	32,416	36,684	36,668	33,750	32,326	32,926	35,796	35,740	38,830	36,302	
Soda ... short tons		3,598	4,058	4,516	4,124	3,762	3,890	3,910	3,926	3,706	4,418	3,896	
Sulphite, total ... short tons		25,836	24,198	27,788	27,844	25,924	24,274	23,386	26,826	27,092	29,558	27,412	
Bleached ... short tons		6,166	6,156	7,118	6,344	5,162	5,640	5,084	6,246	5,814	6,544	4,748	
Unbleached ... short tons		6,388	5,724	7,402	7,536	7,328	6,048	6,286	7,020	6,818	7,452	7,186	
Sulphate ... short tons		4,604	3,848	4,144	4,348	3,670	3,530	4,950	4,852	4,488	4,528	4,646	
Other grades ... short tons		418	312	236	352	394	632	680	192	454	326	348	
Mechanical (groundwood):													
Consumption and shipments ... short tons		106,094	110,715	113,483	110,035	110,803	101,409	110,983	103,380	105,842	98,460	81,148	
Imports ... short tons	17,548	18,750	21,842	21,066	22,757	17,339	19,127	11,249	14,710	13,115	14,169	11,626	8,998
Production ... short tons		96,920	104,788	120,963	112,954	113,174	102,095	114,066	114,862	112,325	92,452	73,006	
Stocks, end of month ... short tons		82,260	76,332	83,845	86,765	89,135	89,822	92,905	104,386	109,918	103,911	95,769	
PAPER													
Total paper, incl. box board and newsprint:													
Production ... short tons		587,543	596,459	544,136	517,271	556,951	549,122	600,036	536,930	505,806	481,633	445,226	
Per cent of capacity		70	67	65	59	64	66	66	62	59	56	52	
Shipments ... short tons		589,218	604,007	543,221	521,435	574,197	572,065	600,583	560,757	518,336	[2] 499,146	503,197	
Stocks, end of month ... short tons		406,067	397,011	437,928	433,369	424,406	414,285	420,574	408,046	420,517	430,483	407,346	
Book paper:													
Orders, new—													
Coated ... p. ct. of normal production	43	57	56	55	53	52	58	52	50	43	37	39	40
Uncoated ... p. ct. of normal production	55	57	58	58	59	66	66	61	55	55	44	46	52
Orders, unfilled—													
Coated ... days' production	3	4	4	4	5	4	4	4	3	3	3	4	3
Uncoated ... days' production	6	5	5	4	5	5	5	5	5	3	3	4	5
Production ... short tons		98,563	102,111	95,576	103,509	100,093	98,792	107,683	97,561	94,732	86,301	73,701	
Per cent of capacity		69	66	67	69	66	69	70	66	65	59	52	
Shipments ... short tons		01,323	105,379	103,588	105,660	107,668	112,836	115,093	116,704	112,853	109,919	114,975	
Stocks, end of month ... short tons		189,440	85,594	87,477	85,115	82,902	77,513	77,280	75,734	79,975	83,414	79,494	
Box board:													
Consumption, waste paper ... short tons		205,084	209,903	172,830	146,368	177,610	173,395	191,637	167,372	163,562	164,808	[2] 169,362	161,015
Orders—													
New ... short tons		235,382	218,527	181,500	138,042	189,131	188,734	196,403	176,884	166,219	166,129	[2] 160,947	179,455
Unfilled, end of month ... short tons		61,327	61,365	62,933	36,345	43,862	42,589	35,313	32,607	31,401	29,802	[2] 23,112	33,572
Production ... short tons		221,684	218,157	186,776	163,539	182,306	186,756	206,802	177,899	170,191	171,093	[2] 162,214	166,850
Operations, per cent of capacity		70.9	64.8	61.7	49.8	56.8	58.2	60.6	52.0	52.9	51.0	[2] 50.2	50.5
Shipments ... short tons		221,261	218,489	179,932	164,630	187,118	190,007	203,679	179,590	167,425	167,728	[2] 167,637	168,389
Stocks, end of month ... short tons		79,580	79,248	86,092	85,001	80,189	76,938	80,061	78,370	81,136	84,465	[2] 78,990	77,558
Stocks of waste paper, end of month—													
At mills ... short tons		149,029	151,658	158,674	172,761	168,422	163,522	164,596	171,104	168,878	153,663	158,677	150,444
In transit and unshipped purchases ... short tons		45,386	36,055	42,181	28,192	30,537	34,219	38,475	26,628	27,992	26,145	[2] 29,760	24,559
Newsprint:													
Canada—													
Exports ... short tons	119,277	161,171	171,031	171,151	161,835	172,914	142,445	171,651	138,786	151,758	155,896	131,780	152,761
Production ... short tons	150,691	178,412	184,252	175,643	165,173	171,321	158,543	166,758	176,660	175,887	161,368	142,491	157,919
Shipments from mills ... short tons	152,633	178,181	191,725	173,601	165,017	171,843	150,951	163,806	186,443	172,954	164,310	145,431	154,881
Stocks, at mills, end of month ... short tons	48,062	50,451	42,963	48,735	54,214	53,683	61,195	63,548	53,904	57,011	50,029	47,017	50,029
United States—													
Consumption by publishers ... short tons	127,425	152,422	173,852	174,092	160,146	151,181	142,883	156,205	148,351	152,321	138,204	131,823	123,873
Imports ... short tons	133,830	159,946	180,230	176,228	168,087	166,516	127,089	151,786	165,300	175,876	146,037	138,785	147,668
Price, rolls, contract, destination, N. Y. basis ... dolls. per short ton	51.25	57.00	57.00	57.00	57.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00
Production, total ... short tons	70,621	91,241	97,117	94,149	93,861	94,247	87,157	100,034	91,235	88,087	85,399	74,502	79,529
Per cent of capacity	(†)	64	63	66	63	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
Shipments from mills ... short tons	73,234	90,303	98,616	93,723	93,550	94,550	86,638	94,282	94,296	88,525	84,255	76,857	77,340
Stocks, end of month—													
At mills ... short tons	33,095	33,517	31,953	32,398	32,709	32,406	32,925	38,677	35,417	35,156	35,502	33,369	35,982
At publishers ... short tons	181,613	197,716	190,367	187,839	195,505	192,817	191,666	175,566	188,207	182,507	186,672	182,725	188,436
In transit to publishers ... short tons	26,191	34,379	38,022	42,064	40,495	37,612	38,913	34,570	33,295	31,692	25,361	28,561	23,195
Writing (fine) paper:													
Production ... short tons		26,443	27,793	27,031	27,371	32,126	31,558	33,285	27,855	26,294	21,970	21,818	
Per cent of capacity		55	56	50	48	64	65	63	55	52	43	45	
Shipments ... short tons		27,606	29,071	27,734	27,043	33,347	33,767	32,619	22,730	25,531	22,937	23,542	
Stocks, end of month ... short tons		57,489	54,398	57,349	56,735	55,516	55,373	55,361	55,374	55,906	54,934	51,814	
Wrapping paper:													
Production ... short tons		72,107	73,347	61,902	57,739	70,344	67,451	69,779	73,586	58,060	49,782	52,000	
Per cent of capacity		81	79	77	65	80	80	76	83	66	56	61	
Shipments ... short tons		69,151	72,027	63,821	60,280	71,329	70,082	72,361	72,997	57,654	50,927	53,300	
Stocks, end of month ... short tons		80,021	81,318	79,521	76,991	76,035	73,425	70,821	71,389	72,686	71,533	70,228	
All other grades:													
Production ... short tons		77,505	77,934	78,702	71,252	77,835	77,408	82,452	68,794	68,442	67,088	60,991	
Shipments ... short tons		79,574	80,425	74,423	70,272	80,185	78,735	82,549	74,440	66,348	63,380	66,886	
Stocks, end of month ... short tons		66,020	64,500	95,091	96,818	97,358	98,111	98,374	91,762	95,658	100,635	93,451	

[2] Revised. † Discontinued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
PAPER AND PRINTING—Continued													
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic ... reams	39,897	53,373	53,348	38,272	35,433	46,061	46,700	44,820	41,643	41,059	37,735	33,312	34,835
Foreign ... reams	6,532	6,552	6,942	5,323	6,376	5,365	5,323	7,648	5,628	6,657	7,079	6,017	5,867
Binders' board, production ... short tons	----------	1,560	1,224	1,320	1,301	1,236	1,298	1,366	1,219	1,212	1,156	999	----------
Paper board shipping boxes:													
Operating time, total ... p. ct. of normal	71	79	77	67	58	64	73	75	70	71	64	56	62
Corrugated ... p. ct. of normal	76	82	81	70	59	67	74	77	72	73	65	59	66
Solid fiber ... p. ct. of normal	57	71	66	57	54	56	68	65	63	65	60	48	48
Production, total ... thous. sq. ft	477,032	552,650	540,293	429,315	366,440	426,371	459,436	482,114	446,653	446,455	431,167	399,160	436,358
Corrugated ... thous. sq. ft	405,922	448,910	438,296	346,527	296,897	344,994	374,636	390,279	360,998	360,838	344,513	336,530	371,427
Solid fiber ... thous. sq. ft	71,110	103,740	101,997	82,788	79,543	81,377	84,800	91,835	85,655	85,617	86,654	62,630	64,931
Rope paper sacks, shipments ... 1921-1922=100	(†)	75	69	64	49	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
PRINTING													
Blank forms, new orders ... thous. of sets	41,252	47,351	57,819	48,309	44,919	51,660	48,751	46,557	39,001	33,348	36,388	37,259	41,061
Book publication, total ... no. of editions	806	882	1,227	827	798	662	757	781	908	589	525	733	609
New books ... no. of editions	655	735	1,070	724	656	541	639	675	749	488	450	641	504
New editions ... no. of editions	151	147	157	103	142	121	118	106	159	101	75	92	105
Operations (productive capacity) ... 1923=100	----------	83	79	83	82	84	86	84	82	77	70	63	63
Sales books:													
Orders, new ... thous. of books	8,575	10,275	10,663	9,974	8,096	9,261	8,654	8,906	9,428	8,489	8,914	8,395	7,879
Shipments ... thous. of books	8,704	11,241	10,664	9,546	9,313	9,201	8,456	9,783	8,734	9,261	8,995	8,271	9,128
RUBBER AND RUBBER PRODUCTS													
CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total ... long tons	20,692	21,747	20,495	21,108	19,696	25,725	27,611	25,602	23,877	26,861	35,987	26,010	20,582
For tires ... long tons	----------	13,328	12,666	11,572	11,267	16,451	14,744	13,594	13,375	14,293	21,626	14,715	12,646
Imports, total, including latex ... long tons	29,253	38,933	41,398	45,103	53,818	33,552	28,298	45,588	38,454	34,323	41,117	32,524	33,989
Price, wholesale, smoked sheets, N. Y. ... dolls. per lb	.039	.050	.050	.046	.046	.044	.039	.033	.030	.031	.027	.028	.036
Shipments, world ... long tons	----------	64,788	71,467	70,562	59,466	67,031	59,591	58,293	55,867	60,929	56,620	59,530	60,300
Stocks, world, end of month ... long tons	615,246	554,458	582,000	606,197	619,906	[2] 626,748	[2] 631,895	[2] 629,301	[2] 627,627	[2] 639,994	[2] 606,456	[2] 592,552	[2] 609,584
Afloat, total ... long tons	77,735	78,620	86,227	97,013	74,080	[2] 71,883	[2] 83,580	[2] 72,708	[2] 66,144	[2] 80,936	[2] 74,089	[2] 68,558	[2] 73,558
For U. S. ... long tons	57,735	62,420	68,427	77,443	53,940	[2] 52,793	[2] 64,660	[2] 55,238	[2] 50,484	[2] 63,066	[2] 53,849	[2] 47,368	[2] 53,558
London and Liverpool ... long tons	103,233	134,304	133,520	130,169	127,149	125,332	126,036	125,065	123,323	116,106	109,597	106,172	[2] 104,408
British Malaya ... long tons	68,101	83,182	86,503	84,710	96,677	103,774	100,379	94,401	90,945	92,437	72,665	65,805	69,569
United States ... long tons	366,177	258,352	275,750	296,305	322,000	325,759	321,900	337,127	347,215	350,515	350,105	352,017	362,049
Reclaimed rubber:													
Consumption ... long tons	4,136	6,967	6,338	5,843	5,313	6,583	6,499	5,788	4,393	4,795	5,554	4,054	3,461
Production ... long tons	5,043	8,955	8,818	7,340	8,255	8,140	8,120	8,010	5,277	4,773	5,626	5,146	3,101
Stocks, end of month ... long tons	9,982	13,781	14,273	14,130	15,406	14,970	14,927	15,781	15,283	13,411	11,978	11,596	10,387
Scrap rubber:													
Consumption by reclaimers ... long tons	----------	36,959	----------	----------	28,740	----------	----------	29,762	----------	----------	19,045	----------	----------
Stocks, at reclaimers, end of mo. ... long tons	----------	34,363	33,146	30,118	31,988	29,654	27,676	26,834	26,389	26,413	28,565	32,063	28,596
TIRES AND TUBES													
Pneumatic casings:													
Production ... thousands	----------	2,538	2,379	2,001	2,115	2,770	3,097	2,937	2,813	3,056	4,515	2,893	2,471
Shipments, total ... thousands	----------	3,145	2,281	2,310	2,225	2,602	2,042	2,363	2,958	3,406	8,293	1,923	2,124
Domestic ... thousands	----------	3,034	2,185	2,223	2,171	2,545	1,973	2,281	2,886	3,325	8,212	1,845	2,065
Stocks, end of month ... thousands	----------	6,527	6,640	6,335	6,220	6,329	7,338	7,902	7,877	7,503	3,700	4,962	5,327
Solid and cushion tires:													
Production ... thousands	----------	10	11	9	10	9	10	9	8	8	11	10	8
Shipments, total ... thousands	----------	13	14	10	11	9	10	9	8	8	22	7	8
Domestic ... thousands	----------	12	13	10	10	9	9	9	8	8	22	7	7
Stocks, end of month ... thousands	----------	46	43	42	39	37	37	37	36	35	23	25	25
Inner tubes:													
Production ... thousands	----------	2,759	2,462	1,955	2,078	2,719	3,057	2,802	2,580	2,727	4,223	2,350	2,199
Shipments, total ... thousands	----------	3,320	2,250	2,076	2,213	2,803	2,182	2,149	2,708	3,094	7,394	1,728	2,002
Domestic ... thousands	----------	3,247	2,187	2,022	2,172	2,761	2,135	2,094	2,658	3,035	7,336	1,674	1,966
Stocks, end of month ... thousands	----------	6,476	6,657	6,496	6,338	6,175	7,008	7,008	7,553	7,131	3,943	4,780	4,902
Raw material consumed:													
Fabrics ... thous. of lbs	----------	9,585	9,263	8,361	7,981	12,156	12,518	11,292	11,084	12,045	17,480	11,707	10,116
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments ... thous. of lbs	210	201	225	197	231	206	208	223	202	187	180	160	199
Rubber clothing, calendered:													
Orders, net ... no. coats and sundries	31,577	23,966	20,925	14,341	13,654	20,720	12,388	13,970	7,303	12,503	10,433	9,109	13,321
Production ... no. coats and sundries	22,770	22,728	19,773	23,255	16,221	10,130	20,405	17,649	9,711	12,886	15,333	26,849	28,284
Rubber-proofed fabrics, production, total ... thous. of yds	----------	4,692	4,112	2,529	2,074	2,184	2,448	2,462	2,092	1,748	2,243	2,013	2,952
Auto fabrics ... thous. of yds	301	528	445	394	380	339	233	312	202	197	308	224	268
Raincoat fabrics ... thous. of yds	----------	2,988	2,476	1,267	931	853	883	754	701	556	744	1,003	1,489
Rubber flooring, shipments ... thous. of sq. ft	421	595	550	462	587	358	376	422	546	399	546	329	434
Rubber and canvas footwear:													
Production, total ... thous. of pairs	----------	3,934	4,363	4,217	4,469	3,557	3,777	3,787	4,104	4,518	4,429	2,321	3,576
Tennis ... thous. of pairs	----------	1,012	1,231	1,443	2,078	2,496	3,226	3,187	3,446	3,485	2,898	1,197	1,375
Waterproof ... thous. of pairs	----------	2,922	3,131	2,773	2,391	1,061	552	600	657	1,033	1,531	1,124	2,201
Shipments, total ... thous. of pairs	----------	5,706	5,104	3,720	4,208	3,990	4,454	4,998	5,073	5,049	4,345	2,985	3,342
Tennis ... thous. of pairs	----------	1,335	633	475	734	2,374	3,411	4,264	4,374	4,003	3,839	1,778	1,208
Waterproof ... thous. of pairs	----------	4,371	4,471	3,245	3,474	1,616	1,043	735	698	446	506	1,206	2,134
Shipments, domestic, total ... thous. of pairs	----------	5,448	4,907	3,632	4,054	3,962	4,416	4,943	5,010	4,966	4,285	2,942	3,272
Tennis ... thous. of pairs	----------	1,263	589	446	616	2,353	3,378	4,216	4,333	4,530	3,786	1,755	1,175
Waterproof ... thous. of pairs	----------	4,185	4,318	3,186	3,438	1,610	1,038	727	677	436	499	1,187	2,096
Stocks, total, end of month ... thous. of pairs	----------	20,615	19,880	20,367	20,628	20,237	19,551	19,347	18,381	17,879	17,962	17,317	17,358
Tennis ... thous. of pairs	----------	5,473	6,076	7,044	8,387	8,510	8,264	8,191	7,267	6,163	5,222	4,641	4,615
Waterproof ... thous. of pairs	----------	15,141	13,804	13,323	12,241	11,726	11,287	11,156	11,115	11,716	12,741	12,676	12,743

[2] Revised. † Discontinued.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
RUBBER AND RUBBER PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Rubber heels:													
Production ... thous. of pairs		15,827	14,567	11,455	14,138	12,316	14,787	16,368	11,737	10,259	11,299	9,868	11,073
Shipments—													
Export ... thous. of pairs		501	617	591	474	290	259	305	280	275	266	261	187
Repair trade ... thous. of pairs		6,994	5,924	4,537	4,622	3,431	4,575	3,785	2,656	3,651	3,708	2,449	4,260
Shoe manufacturers ... thous. of pairs		9,724	7,484	6,610	8,198	8,704	8,748	9,424	6,938	6,345	8,330	7,432	9,948
Stocks, end of month ... thous. of pairs		23,952	24,652	25,213	24,405	24,515	25,807	27,933	28,340	28,782	27,736	27,397	24,449
Rubber soles:													
Production ... thous. of pairs		2,880	2,610	2,840	3,639	3,411	3,461	3,953	2,292	2,488	2,461	2,419	2,599
Shipments—													
Export ... thous. of pairs		90	45	29	25	8	3	2	1	4	5	14	12
Repair trade ... thous. of pairs		290	370	308	267	264	285	252	252	151	133	113	140
Shoe manufacturers ... thous. of pairs		2,604	2,273	2,579	3,196	2,954	2,925	3,320	2,087	2,549	2,362	2,280	2,508
Stocks, end of month ... thous. of pairs		2,264	2,153	2,180	2,018	2,085	2,428	2,691	2,759	2,434	2,374	2,308	2,373
Mechanical rubber goods, shipments:													
Total ... thous. of dolls		3,015	2,678	2,300	2,381	2,463	2,446	2,638	2,613	2,542	2,672	2,024	2,152
Belting ... thous. of dolls		788	601	483	474	483	483	491	430	420	526	524	563
Hose ... thous. of dolls		1,041	972	856	919	903	966	1,174	1,251	1,131	1,095	734	785
Other ... thous. of dolls		1,186	1,105	961	988	1,077	997	973	932	991	1,051	766	804
STONE, CLAY, AND GLASS PRODUCTS													
BRICK													
Common brick, wholesale price, red, N. Y. ... dolls. per thous	9.25	10.00	10.00	10.00	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.69	9.30
Face brick (average per plant):													
Orders, unfilled, end of mo. ... thous. of brick	424	587	534	457	383	452	450	506	511	532	518	493	477
Production ... thous. of brick	166	434	422	325	292	197	166	203	192	220	192	138	156
Shipments ... thous. of brick	228	454	479	318	222	149	156	155	274	257	263	223	258
Stocks, end of month* ... thous. of brick	3,177	3,577	3,516	3,521	3,514	3,561	3,557	3,601	3,498	3,473	3,387	3,288	3,196
Sand-lime brick:													
Orders, unfilled, end of mo. ... thous. of brick	2,254	11,532	11,437	10,485	8,745	8,700	8,306	8,914	5,430	2,575	6,625	5,820	[2] 5,923
Production ... thous. of brick	2,523	6,943	6,521	4,239	3,118	2,188	1,538	1,603	2,502	2,469	2,215	[2] 3,223	2,537
Shipments by rail ... thous. of brick	455	872	977	648	397	449	165	125	355	157	121	194	176
Shipments by truck ... thous. of brick	1,808	4,922	4,657	4,604	3,630	2,561	1,580	2,089	2,575	2,919	2,518	[2] 2,057	2,508
Stocks, end of month ... thous. of brick	5,898	10,866	12,347	10,529	8,677	9,067	8,255	8,421	7,264	4,897	3,485	[2] 5,282	4,151
PORTLAND CEMENT													
Price, wholesale, composite ... dolls. per bbl	1,388	1.331	1.318	1.310	1.310	1.321	1.323	1.318	1.318	1.318	1,353	1,357	1,388
Production ... thous. bbls	8,189	12,092	10,762	8,161	5,974	5,026	3,971	4,847	5,478	6,913	7,921	7,659	7,835
Per cent of capacity	36.9	55.3	47.4	37.2	26.4	22.0	18.7	21.3	24.8	30.2	35.7	33.4	34.2
Shipments ... thous. of bbls	9,722	13,671	12,360	7,156	4,142	3,393	3,118	3,973	6,536	8,020	9,264	[2] 9,218	10,968
Stocks, finished, end of month ... thous. of bbls	17,865	22,736	21,218	22,219	24,098	25,778	26,657	27,545	26,496	25,394	[2] 24,043	22,512	[2] 19,398
Stocks, clinker, end of month ... thous. of bbls	6,742	6,918	6,021	6,215	7,035	8,184	9,375	10,025	10,511	9,922	8,877	7,889	[2] 7,175
GLASSWARE													
Glass containers:													
Orders—													
New, net ... thous. gross	1,752	1,820	1,779	1,814	1,659	2,929	2,354	1,738	1,652	1,866	1,566	1,581	1,556
Unfilled, end of month ... thous. gross	(†)	6,860	6,713	6,745	6,387	6,454	6,811	6,505	6,174	6,032	5,186	(†)	(†)
Production ... thous. gross	1,162	1,948	2,128	1,692	1,508	1,606	1,548	1,886	2,027	2,027	1,945	1,677	1,660
Per cent of capacity	468	62.0	64.2	55.1	47.2	52.1	50.2	56.6	63.2	63.2	60.6	53.6	49.1
Shipments ... thous. gross	2,027	2,310	1,941	1,537	1,396	1,743	1,764	1,963	1,919	1,901	2,018	1,551	1,757
Stocks, end of month ... thous. gross	5,167	5,536	5,709	5,872	5,855	5,697	5,544	5,497	5,639	5,759	5,695	5,824	5,724
Illuminating glassware:													
Orders—													
New ... per ct. of capacity		26.3	26.6	23.3	20.8	21.8	19.7	21.3	22.6	22.5			
Unfilled, end of mo. ... no. weeks' supply		.2	.8	.7	.7	.8	.8	.8	.8	.9			
Production, total ... no. of turns	782	1,679	2,276	1,877	1,774	1,463	1,301	1,374	1,393	1,357	1,423	1,059	885
Per cent of capacity		22.4	30.4	25.0	23.7	19.5	17.4	19.8	20.0	19.5			
Shipments ... per ct. of capacity		26.0	30.1	24.0	20.7	20.2	19.1	22.0	22.3	18.6			
Stocks, end of month ... no. weeks' supply		.9	3.7	3.6	3.8	3.8	3.6	3.6	3.6	3.6			
Plate glass, polished, production ... thous. sq. ft. ¶	3,406	4,799	4,812	3,694	6,152	5,500	6,427	4,414	5,025	3,016	4,910	2,734	1,773
TERRA COTTA													
Orders, new:													
Quantity ... short tons	672	4,290	1,997	1,269	2,252	1,085	2,648	2,097	925	885	781	2,504	1,377
Value ... thous. of dolls	62	386	194	115	223	104	237	176	100	84	63	194	118
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:													
Orders—													
New ... thous. of dozen pairs		4,716	5,058	4,902	4,155	4,413	4,333	4,686	4,235	4,624	4,496	3,363	5,844
Unfilled, end of month ... thous. of dozen pairs		2,815	2,637	2,641	2,263	2,583	2,449	2,081	1,895	2,073	2,219	2,295	3,525
Production ... thous. of dozen pairs		4,521	4,743	4,020	4,118	4,591	4,577	4,763	4,295	4,032	4,124	3,181	4,302
Shipments, net ... thous. of dozen pairs		4,941	5,115	4,789	4,394	4,048	4,346	4,964	4,335	4,355	4,257	3,157	4,485
Stocks, end of month ... thous. of dozen pairs		9,730	9,408	9,107	9,114	9,535	9,839	9,750	9,700	9,335	9,166	9,543	8,966
Men's and boys' garments cut:													
Overcoats ... thous. of garments		661	542	293	174	159	295	335	101	38	50	139	285
Separate trousers ... thous. of garments		2,477	2,024	1,189	1,207	1,507	1,601	1,742	1,696	1,808	1,795	1,256	1,664
Suits ... thous. of garments		1,647	1,286	954	1,207	1,693	1,736	2,114	1,273	1,074	946	974	1,480
Rubber clothing (see Rubber products).													

[2] Revised. * Adjusted for degrading and year-end physical inventories. ¶ 1932 figures incomplete. † Discontinued.

TEXTILE PRODUCTS—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
COTTON													
Consumption ... thous. of bales	492	464	462	429	416	435	450	489	367	332	321	279	403
Exports:													
Quantity, exclusive of linters ... thous. of bales	734	558	1,014	1,071	1,181	919	970	927	545	501	360	449	452
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month) ... thous. of bales	4,835	5,410	12,130	15,024	15,358	16,002	----	16,629	----	----	----	71	865
Imports ... thous. of bales	7	5	3	6	13	13	9	10	16	23	19	8	7
Prices:													
To producer ... dolls. per lb	.072	.059	.053	.061	.055	.056	.058	.062	.057	.052	.046	.051	.065
Wholesale, middling, N. Y ... dolls. per lb	.077	.065	.064	.065	.063	.066	.068	.068	.062	.057	.053	.058	.074
Production, crop estimate ... thous. of bales	[4] 11,425	----	----	----	[3] 17,096	----	----	----	----	----	----	11,306	11,310
Receipts into sight ... thous. of bales	1,826	1,623	4,082	3,035	1,819	1,546	918	870	569	350	219	107	516
Stocks, end of month:													
Domestic, total mills and warehouses ... thous. of bales	9,056	7,072	10,566	12,137	12,056	11,669	11,144	10,333	9,697	9,072	8,477	7,922	7,638
Mills ... thous. of bales	1,087	776	1,116	1,441	1,631	1,637	1,633	1,566	1,533	1,463	1,323	1,219	1,090
Warehouses ... thous. of bales	7,969	6,297	9,450	10,696	10,426	10,032	9,511	8,767	8,164	7,609	7,154	6,703	6,548
World visible supply, total ... thous. of bales	8,251	7,113	9,184	10,191	10,193	10,398	10,166	9,623	9,111	8,738	8,205	7,793	7,602
American cotton ... thous. of bales	6,534	5,275	7,299	8,346	8,403	8,572	8,268	7,687	7,139	6,680	6,215	5,894	5,751
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn—*													
Orders, unfilled, end of mo ... thous. of lbs	35,108	29,819	32,943	32,519	31,506	31,791	32,030	31,394	28,015	26,756	25,281	26,475	33,551
Production ... thous. of lbs	10,136	10,858	14,703	11,574	9,349	11,518	9,411	8,646	8,858	6,433	6,223	6,999	7,191
Stocks, end of month ... thous. of lbs	10,315	9,382	9,461	9,832	10,861	11,350	12,009	12,436	12,771	12,554	12,473	11,738	11,188
Prices, wholesale—													
22/1s, cones, Boston ... dolls. per lb	.208	.201	.189	.192	.181	.175	.180	.181	.173	.162	.155	.157	.183
40/1s, southern, spinning ... dolls. per lb	.288	.326	.315	.312	.295	.290	.285	.284	.280	.270	.263	.255	.264
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports ... thous. of sq. yds	25,227	25,599	29,897	27,210	30,759	28,007	30,840	35,610	44,042	39,750	29,887	33,724	24,157
Imports ... thous. of sq. yds	1,155	2,185	1,958	2,551	4,026	2,513	3,959	3,925	3,514	3,182	1,911	1,861	1,166
Cotton textiles—													
Orders—													
New (weekly average) ... thous. of yds	58,482	57,542	83,420	56,052	40,983	84,503	61,396	33,170	25,577	36,439	37,632	55,654	127,633
Unfilled, end of month ... thous. of yds	444,028	227,167	344,639	354,957	322,039	391,150	377,988	278,163	218,366	193,637	170,910	227,952	485,860
Production (weekly average) ... thous. of yds	56,991	54,424	56,779	57,861	50,938	58,177	61,086	57,050	51,272	45,929	40,117	35,418	45,195
Shipments (weekly average) ... thous. of lbs	66,848	55,610	54,052	53,472	47,567	67,225	64,686	53,135	40,526	42,621	42,177	41,394	63,156
Stocks, end of month ... thous. of yds	160,121	244,924	255,833	273,390	290,248	254,056	239,654	259,231	302,216	315,448	305,150	281,249	209,407
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60 ... dolls. per yd	.041	.041	.038	.036	.034	.036	.039	.038	.036	.031	.031	.031	.039
Sheeting, brown, 4 x 4 (Trion mill) ... dolls. per yd	.047	.050	.046	.047	.044	.042	.043	.044	.044	.040	.036	.037	.040
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production ... thous. of yds	87,988	70,138	63,014	59,501	55,791	70,341	89,286	93,145	57,894	43,868	40,993	37,404	64,480
Stocks, end of month ... thous. of yds	59,040	76,245	78,027	81,606	76,981	66,464	73,337	86,429	88,864	86,324	71,364	71,624	62,547
White, dyed and printed (outside mills)—													
Billings (finished goods) ... thous. of yds	52,247	49,252	48,237	40,516	48,029	44,407	55,412	61,919	49,573	37,340	36,855	25,532	38,092
Operations ... per ct. of capacity	57	49	48	43	41	47	59	58	46	37	33	32	42
Orders, new, gray yardage ... thous. of yds	58,788	45,782	44,515	38,304	40,028	51,529	59,119	53,615	34,348	32,143	28,090	27,396	48,994
Orders, unfilled, end of mo ... days prod	2.2	1.6	1.5	1.6	1.6	2.2	2.7	2.1	1.6	1.5	1.0	1.1	2.2
Shipments (finished goods) ... cases	26,496	27,207	26,811	22,828	27,290	27,495	31,410	32,173	27,032	23,972	21,295	16,073	21,802
Stocks, end of month (finished goods) ... cases	15,896	17,467	18,321	18,887	20,175	18,837	17,855	18,876	16,822	15,355	14,659	13,347	13,285
Spindle activity:													
Active spindles ... thousands	23,884	[2] 25,231	25,188	24,861	24,638	25,014	25,190	24,818	23,409	21,639	20,562	19,758	22,022
Active spindle hours, total ... mills. of hrs	6,866	6,540	6,595	6,014	5,951	6,214	6,567	6,955	5,195	4,577	4,247	3,659	5,539
Average per spindle in place ... hours	218	201	203	186	184	192	204	217	163	144	134	115	175
Operations ... per ct. of capacity	94.6	[2] 87.9	85.1	85.8	79.3	84.5	92.5	89.9	70.5	63.3	57.6	51.5	72.4
RAYON AND SILK													
Rayon:													
Imports ... thous. of lbs	502	239	107	71	91	21	30	76	89	48	55	285	400
Price, wholesale, 150 denier, "A" grade, N. Y ... dolls. per lb	.60	.75	.75	.75	.75	.75	.75	.75	.75	.65	.55	.55	.55
Stocks, imported, end of month ... thous. of lbs	----	468	474	430	362	342	338	315	308	305	347	321	286
Silk:													
Deliveries (consumption) ... bales	59,694	53,819	56,668	50,645	48,432	58,793	45,909	46,761	35,779	32,923	37,466	38,382	59,905
Imports, raw ... thous. of lbs	8,564	7,331	9,524	9,639	8,861	7,020	6,503	5,673	4,832	4,474	4,756	4,931	7,134
Operations, machinery activity—													
Broad looms ... per ct. of capacity	----	90.5	93.0	83.9	89.4	88.9	73.5	60.2	56.3	43.2	39.5	47.1	67.6
Narrow looms ... per ct. of capacity	----	48.3	38.0	42.4	41.8	41.0	44.6	47.2	43.1	39.6	35.8	45.9	38.3
Spinning spindles ... per ct. of capacity	----	53.4	56.4	56.4	51.7	50.0	46.1	41.5	38.7	30.4	28.6	41.0	50.2
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y ... dolls. per lb	1.805	2.315	2.266	2.315	1.970	1.953	1.891	1.617	1.421	1.231	1.194	1.231	1.647
Silk goods, composite ... dolls. per yd	----	.98	.98	.98	.96	.96	.94	.93	.93	.90	.90	.90	.92
Stocks, end of month—													
World, visible supply ... bales	----	277,830	293,148	296,935	311,513	281,779	263,325	261,140	253,621	236,412	224,552	240,954	246,148
United States—													
At manufacturers ... bales	22,250	20,044	23,176	23,435	24,651	25,180	20,510	27,157	26,337	26,008	25,521	20,011	24,951
At warehouses ... bales	49,393	36,099	49,921	67,275	69,460	62,905	70,570	62,675	57,849	59,159	53,048	50,721	52,228

* Months do not contain same number of weeks. [2] Revised. [3] As of Dec. 1. [4] As of Oct. 1.

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TEXTILE PRODUCTS—Continued													
WOOL													
Consumption, grease equivalent..thous. of lbs..	46,055	47,548	42,990	35,424	31,625	34,253	34,426	29,384	19,954	16,519	18,933	26,719	41,361
Imports, unmanufactured.....thous. of lbs..	1,554	11,677	13,463	6,977	10,536	12,556	9,890	6,422	4,186	2,832	2,697	848	693
Operations, machinery activity:													
Sets of cards.....per ct. of capacity..	67	61	53	48	40	50	54	45	30	30	31	38	57
Combs.....per ct. of capacity..	106	109	74	86	65	69	76	52	36	31	39	65	85
Looms—													
Carpet and rug.....per ct. of capacity..	24	40	38	30	26	28	30	31	28	23	18	19	19
Narrow.....per ct. of capacity..	36	44	39	31	26	25	22	26	21	18	16	17	26
Wide.....per ct. of capacity..	65	63	49	45	44	51	61	48	28	28	31	45	60
Spinning spindles—													
Woolen.....per ct. of capacity..	70	63	53	46	39	52	58	45	26	30	30	39	59
Worsted.....per ct. of capacity..	74	70	49	51	49	53	51	37	29	25	34	50	57
Prices, wholesale:													
Raw, territory, fine, scoured...dolls. per lb..	.48	.62	.58	.58	.58	.58	57	.52	.48	.42	.38	.36	.39
Raw, Ohio and Penn. fleeces...dolls. per lb..	.23	.22	.21	.21	.21	.21	21	.19	.18	.15	.14	.14	.16
Suiting, unfinished worsted, 13 oz. (at mill) .....dolls. per yd..	1.175	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.300	1.300	1.125	1.125	1.135
Women's dress goods, French serge, 54" (at factory).....dolls. per yd..	.750	.925	.925	.925	.925	.900	.900	.900	.900	.880	.800	.750	.750
Worsted yarn, 2/32s, cross-bred stock, Boston .....dolls. per lb..	.85	.95	.95	.95	.93	.93	.90	.88	.87	.80	.75	.75	.76
Receipts at Boston, total.....thous. of lbs..	28,281	18,707	9,628	7,026	7,577	11,235	8,127	5,794	6,526	10,942	28,665	52,339	42,909
Domestic.....thous. of lbs..	28,209	16,595	6,567	6,163	5,350	4,928	5,131	3,758	5,414	10,272	28,134	50,934	42,764
Foreign.....thous. of lbs..	72	2,112	3,061	863	2,227	6,307	2,996	2,036	1,112	670	531	1,405	145
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps.....thous. of lbs..	23,114	37,504	35,432	32,428	21,590	33,391	30,567	33,041	32,346	24,231	34,234	17,883	29,931
Fibers.....long tons..	25,737	17,118	17,320	13,774	19,011	22,800	20,287	17,131	11,671	17,095	25,923	23,886	24,457
Buttons and shells:													
Buttons—													
Imports, total.....thous. of gross..	69	72	62	86	69	87	87	106	76	65	76	65	93
From Philippines.....thous. of gross..	66	62	50	76	52	73	73	68	62	53	68	58	87
Fresh water pearl—													
Production.....per ct. of capacity..	39.2	[2] 44.0	46.9	42.3	43.0	32.4	44.0	40.7	35.7	32.6	27.3	18.0	30.3
Stocks, end of month.....thous. of gross..	7,340	[2] 8,691	8,640	8,629	8,794	8,741	8,605	8,458	8,259	8,139	8,849	8,324	7,939
Shells, imports, total.....thous. of lbs..	271	534	924	1,061	485	1,733	660	565	2,009	292	233	255	751
Mother of pearl.....thous. of lbs..	219	451	445	563	416	600	606	506	299	243	223	235	184
Tagua nuts, imports.....thous. of lbs..	516	2,614	2,025	1,500	2,044	2,117	843	911	882	1,236	258	1,053	609
Elastic webbing, shipments...thous. of dolls..	754	1,031	969	715	654	807	827	782	647	561	580	454	518
Fur, sales by dealers.....thous. of dolls..	4,016	6,609	3,760	2,651	1,644	1,638	2,184	3,260	1,947	2,447	2,247	2,233	2,879
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month .....thous. of linear yds..	.....	2,401	2,180	1,986	1,789	2,175	2,327	2,660	1,828	1,829	1,578	1,572	1,785
Pyroxylin spread.....thous. of lbs..	.....	2,822	2,333	1,759	2,083	2,121	2,408	2,549	2,078	2,094	1,944	1,474	1,959
Shipments, billed.....thous. of linear yds..	.....	2,419	2,184	1,709	1,902	1,956	2,239	2,271	2,091	2,189	2,236	1,595	1,881
TRANSPORTATION EQUIPMENT													
AIRPLANES													
Production, total.....number..	.....	168	197	121	147	115	133	169	107	106	92	.....	.....
Commercial (licensed).....number..	.....	100	100	60	61	36	47	100	56	67	45	.....	.....
Military (deliveries).....number..	.....	57	87	54	75	77	81	61	42	28	36	.....	.....
For export.....number..	.....	11	10	7	11	2	5	8	9	11	11	.....	.....
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled.....no. of cars..	1,654	690	630	398	244	548	683	567	321	333	768	1,493	1,523
Passenger cars.....no. of cars..	1,108	557	476	275	147	225	233	237	199	261	741	1,308	1,368
United States—													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total..no. of cars..	5,487	8,748	7,707	3,112	9,086	6,989	7,049	8,731	6,299	5,109	4,359	4,994	4,937
Passenger cars.....no. of cars..	3,054	4,577	3,207	1,928	5,753	4,474	4,936	5,548	4,669	3,604	2,972	3,039	2,893
Trucks.....no. of cars..	2,433	4,171	4,500	1,184	3,333	2,515	2,113	3,183	1,630	1,505	1,387	1,865	2,044
Financing:													
Retail purchasers, total.....thous. of dolls..	38,853	68,285	60,692	48,569	50,432	44,629	44,829	51,148	56,416	58,431	63,169	44,717	[2] 45,069
New cars.....thous. of dolls..	21,567	38,610	33,196	25,395	27,306	23,476	23,623	26,888	31,836	33,596	38,329	24,149	[2] 24,645
Used cars.....thous. of dolls..	15,991	27,581	25,882	21,891	21,860	19,974	19,942	22,780	23,066	23,258	23,395	19,225	18,909
Unclassified.....thous. of dolls..	1,295	[2] 2,094	1,614	1,283	1,267	1,179	1,264	1,481	1,514	1,587	1,445	1,342	1,516
Wholesale dealers.....thous. of dolls..	18,701	35,841	25,770	15,720	20,257	34,842	33,276	34,121	33,904	38,608	43,682	26,016	[2] 22,104
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus.....number..	27	64	80	58	76	39	27	41	29	38	46	35	25
Hand types.....number..	15,222	28,720	24,729	20,624	19,437	19,955	18,787	17,665	18,661	15,378	14,037	13,876	14,314
Production:													
Automobiles—													
Canada, total.....no. of cars..	2,342	2,646	1,440	1,247	2,432	3,731	5,477	8,318	6,810	8,221	7,112	7,472	4,067
Passenger cars.....no. of cars..	1,741	2,108	761	812	2,024	3,112	4,494	6,604	5,660	7,269	6,368	6,773	3,166
United States, total.....no. of cars..	84,141	140,566	80,142	68,867	121,541	119,344	117,418	118,959	148,326	184,284	183,692	111,143	90,324
Passenger cars.....no. of cars..	64,735	109,087	57,764	48,185	96,753	98,706	94,085	99,325	120,906	157,683	160,103	94,678	75,898
Taxicabs.....no. of cars..	13	141	651	999	1,144	97	25	74	31	73	235	27	9
Trucks.....no. of cars..	19,393	31,338	21,727	19,683	23,644	20,541	23,308	19,560	27,389	26,528	22,754	16,436	14,417
Automobile rims.....thous. rims..	198	505	282	638	714	811	726	648	652	658	499	339	222
Registrations, new passenger-cars....number..	82,000	124,903	102,659	75,829	77,564	87,493	82,813	92,192	121 093	131,282	148,752	104,188	93,457
Sales (General Motors Corp.):													
To consumers.....no. of cars..	34,694	51,740	49,042	34,673	53,588	47,942	46,855	48,717	81,573	63,500	56,987	32,849	37,230
To dealers, total.....no. of cars..	30,117	58,122	25,975	29,359	79,529	74,710	62,850	59,696	78,359	66,739	52,561	36,872	30,419
U. S. dealers.....no. of cars..	23,545	47,895	21,305	23,716	68,650	65,382	52,539	48,383	69,029	60,270	46,148	31,096	24,151
Shipments, accessories and parts:													
Accessories, original equipment .....Jan. 1925=100..	.....	54	37	48	59	63	61	58	56	53	45	37	24
Accessories to wholesalers....Jan. 1925=100..	.....	66	80	73	66	57	53	52	45	55	57	49	47
Replacement parts.....Jan. 1925=100..	.....	138	129	102	94	96	81	107	110	109	118	90	94
Service equipment.....Jan. 1925=100..	.....	67	69	60	49	56	57	62	58	59	50	37	40

Revised.

TRANSPORTATION EQUIPMENT—Continued

Earlier data, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931				1932							
	September	September	October	November	December	January	February	March	April	May	June	July	August
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned—													
Capacity ..... mill. lbs.	201,619	207,638	207,290	206,842	205,913	205,745	205,509	205,287	204,297	203,657	203,376	202,807	[2] 202,196
Number total ..... thous. of cars	2,142	2,216	2,211	2,205	2,193	2,191	2,188	2,186	2,174	2,166	2,163	2,157	[2] 2,149
Bad order, total ..... number of cars	262,153	194,127	194,948	196,324	187,666	195,462	206,461	209,271	218,303	230,820	234,315	245,749	253,608
Per cent of total in bad order	12.4	8.9	9.0	9.0	8.7	9.0	9.6	9.7	10.1	10.8	11.0	11.5	11.9
Locomotives, railway—													
Owned—													
Tractive power ..... mills. lbs.	2,448	2,512	2,509	2,509	2,496	2,489	2,487	2,481	2,475	2,471	2,467	2,459	2,458
Number, total ..... number	52,936	54,967	54,889	54,861	54,462	54,228	54,166	54,002	53,815	53,696	53,572	53,264	[2] 53,192
Awaiting classified repairs ..... number	8,875	6,310	6,485	6,836	6,990	7,331	7,814	7,642	7,851	8,142	8,233	8,291	8,396
Per cent of total	17.1	11.7	12.0	12.7	13.0	13.7	14.7	14.5	15.0	15.5	15.8	16.0	16.2
Installed ..... number	31	51	61	53	68	51	40	33	42	55	54	29	62
Retired ..... number	287	113	139	81	46	285	102	199	229	174	178	338	133
Passenger cars—													
On railroads (end of quarter) ..... number		50,060			50,475			50,182			49,955		
Equipment manufacturing:													
Freight cars—													
Orders, new, placed by railroads ..... cars	1,285	3	798	28	11	159	10	105	0	26	50	25	16
Orders, unfilled, total ..... cars	1,275	5,100	4,610	4,252	5,042	3,650	3,214	2,974	2,712	2,429	1,851	1,572	1,404
Equipment manufacturers ..... cars	0	534	314	220	1,340	259	150	150	250	0	0	0	0
Railroad shops ..... cars	1,275	4,566	4,296	4,032	3,702	3,391	3,064	2,824	2,562	2,429	1,851	1,572	1,404
Shipments, total ..... cars	1	780	404	150	546	320	10	3	4	153	3	3	44
Domestic ..... cars	1	776	404	150	542	262	10	3	4	153	3	3	19
Locomotives, industrial electric (quarterly)—													
Shipments, total ..... number	12	40			24			18			8		
Mining use ..... number	12	37			24			18			8		
Locomotives, railway—													
Orders, new, placed by railroads ..... number	0	1	0	20	11	0	0	0	0	0	1	0	0
Orders, unfilled, end of month—													
Equipment manufacturers (*Census*) total ..... number	99	158	147	165	177	178	173	170	162	147	130	121	112
Domestic, total ..... number	97	149	139	153	162	163	162	162	154	141	124	115	106
Electric ..... number	96	135	132	132	130	130	130	130	128	128	123	114	105
Steam ..... number	1	14	7	21	32	33	32	32	26	13	1	1	1
Railroad shops (A. R. A.) ..... number	4	12	4	10	9	8	6	6	6	6	6	6	5
Shipments—													
Domestic, total ..... number	9	7	11	7	2	0	1	0	8	13	17	9	9
Electric ..... number	9	3	3	1	2	0	0	0	2	0	5	9	9
Steam ..... number	0	4	8	6	0	0	1	0	6	13	12	0	0
Exports, total ..... number	2	11	4	0	0	0	4	3	0	5	6	2	1
Electric ..... number	2	0	3	0	0	0	0	0	0	5	5	2	0
Steam ..... number	0	11	1	0	0	0	4	3	0	0	1	0	1
Passenger cars—													
Orders, new, placed by railroads ..... number	0	0	0	0	0	30	0	0	0	0	0	0	0
Orders, unfilled (end of quarter) ..... number		16			15			43			44		
Shipments, total ..... number	0	0	21	0	2	0	0	1	0	0	0	0	0
Domestic ..... number	0	0	0	0	2	0	0	1	0	0	0	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total ..... number	16	43	17	21	22	29	26	20	17	19	25	19	19
Domestic ..... number	16	39	16	19	21	29	26	20	17	19	20	19	19
Exports ..... number	0	4	1	2	1	0	0	0	0	0	5	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction ..... thous. gross tons		294	288	279	249	252	229	174	173	186	180	161	147
Completed during month ..... total gross tons	10,273	27,906	4,261	23,229	23,055	2,913	3,703	41,991	17,532	26,260	10,782	28,338	2,697
Steel ..... total gross tons	9,601	25,002	1,201	19,402	19,549	1,594	2,610	33,509	13,848	22,586	7,928	27,150	240
World (quarterly):													
Launched—													
Number ..... ships	53	109			90			63			84		
Tonnage ..... thous. gross tons	188	387			302			124			193		
Under construction—													
Number ..... ships	192	290			281			268			224		
Tonnage ..... thous. gross tons	901	1,531			1,404			1,298			1,110		

CANADIAN STATISTICS

Business indexes:												
Bank debits ..... 1919–1924=100		129.0	103.6	114.2	111.1	105.6	116.4	109.6	109.8	102.1	115.0	122.0	
Carloadings ..... 1919–1924=100		82.2	82.2	81.0	83.4	81.6	89.4	84.7	91.2	84.0	83.1	71.4	
Employment in trade ..... 1919–1924=100		131.2	131.5	128.4	129.0	128.9	127.1	127.3	128.3	128.3	127.0	125.5	
Exports (volume) ..... 1919–1924=100		98.6	84.0	75.2	73.0	88.0	89.7	74.2	85.6	82.0	85.0	87.3	
Imports (volume) ..... 1919–1924=100		96.0	93.0	92.2	87.8	82.8	87.0	100.4	75.9	89.8	88.5	78.1	
Industrial production, total ..... 1919–1924=100		137.3	130.5	125.0	119.0	125.6	128.7	122.4	116.6	132.7	118.2	109.0	
Construction ..... 1919–1924=100		182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3	47.8	42.1	83.2	
Forestry ..... 1919–1924=100		148.5	147.0	140.9	136.8	136.5	134.2	128.6	134.8	130.6	129.0	106.0	
Manufacturing ..... 1919–1924=100		130.6	121.9	117.7	118.5	117.2	119.4	123.3	118.0	144.2	125.1	112.3	
Mining ..... 1919–1924=100		124.2	139.5	115.3	132.1	131.6	160.4	136.1	153.0	141.5	128.6	116.9	
Shares traded ..... 1919–1924=100		172.9	121.6	170.5	49.4	49.7	53.8	71.2	74.0	80.8	69.8	112.0	
Commodity prices:												
Cost of living index ..... 1926=100	81.3	87.8	86.4	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.0	80.8	81.5
Wholesale price index ..... 1926=100	66.9	70.0	70.4	70.6	70.3	69.4	69.2	69.1	68.4	67.7	66.6	66.6	66.8
Employment, total (first of month) ..... 1926=100	86.0	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7	86.3
Construction and maintenance ..... 1926=100	84.4	176.8	164.5	165.4	128.8	104.8	90.4	83.3	79.9	83.2	92.9	93.3	90.0
Manufacturing ..... 1926=100	83.1	94.7	91.8	88.8	89.6	83.9	85.9	87.0	87.3	85.8	86.0	85.4	82.6
Mining ..... 1926=100	96.5	105.6	108.2	107.9	107.5	105.1	102.4	101.1	101.0	97.9	96.8	95.0	94.8
Service ..... 1926=100	119.4	134.8	125.5	117.5	116.1	114.4	112.1	114.7	113.9	114.7	116.8	119.9	117.0
Trade ..... 1926=100	113.1	120.5	120.8	122.8	125.6	125.7	117.2	113.6	114.3	116.2	116.1	115.4	113.8
Transportation ..... 1926=100	86.5	97.8	95.2	95.4	93.5	85.6	83.4	81.9	81.9	84.3	85.5	85.9	85.3

[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							
	September	September	October	November	December	January	February	March	April	May	June	July	August
Finance:													
Banking—													
Bank debits ... mills. of dolls.	--------	2,451	2,587	2,842	2,638	2,071	1,990	2,024	2,074	2,175	2,203	2,176	2,116
Exchange. (See Finance.)													
Interest rates ... 1926=100	101.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6	111.3	113.2	114.4	110.6	103.3
Commercial failures ... number	246	230	256	275	263	293	200	208	228	195	233	249	253
Life insurance, sales of ordinary life (15 cos.) ... thous. of dolls.	25,207	30,066	36,006	38,860	47,163	37,331	38,145	37,467	33,629	30,998	40,963	34,469	28,370
Security issues and prices—													
New bond issues, total ... thous. of dolls.	71,103	51,073	436	215,033	200	47,647	21,085	34,978	14,231	24,520	20,735	27,972	9,529
Corporation ... thous. of dolls.	180	240	150	0	200	0	6,000	0	1,660	0	50	1,350	360
Dominion and provincial ... thous. of dolls.	68,350	0	0	215,000	0	30,212	10,000	4,000	2,750	17,750	5,000	21,150	5,980
Municipal ... thous. of dolls.	2,573	833	286	33	0	17,435	5,085	18,478	9,821	6,770	15,685	5,472	3,189
Railways ... thous. of dolls.	0	50,000	0	0	0	0	0	12,500	0	0	0	0	0
Bond yields ... per cent	--------	4.65	4.95	5.05	5.20	5.74	5.55	5.30	5.33	5.42	5.48	5.30	4.95
Common stock prices, total ... 1926=100	63.0	68.6	64.6	71.9	64.8	64.8	63.5	64.1	54.0	45.8	43.2	49.6	59.0
Banks ... 1926=100	76.1	94.3	92.9	92.9	92.9	90.3	86.1	86.0	85.8	65.7	60.5	67.1	73.9
Industrials ... 1926=100	73.8	79.3	74.3	86.6	74.3	73.7	71.1	71.5	58.2	51.4	48.8	56.6	69.9
Utilities ... 1926=100	56.9	65.4	60.1	63.5	59.3	59.1	59.1	59.8	48.9	36.9	34.9	41.8	51.9
Foreign trade:													
Exports ... thous. of dolls.	42,665	49,909	56,534	58,430	54,218	39,063	37,019	41,019	27,455	41,402	41,701	43,032	41,855
Imports ... thous. of dolls.	34,504	45,379	45,933	46,911	40,290	34,115	35,586	57,448	29,794	44,361	40,743	35,711	36,527
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat ... thous. of bush.	26,874	14,336	18,925	27,452	22,356	9,472	9,898	9,921	7,513	15,543	15,857	19,620	18,290
Wheat flour ... thous. of bbls.	385	557	558	476	451	332	338	415	255	462	571	446	330
Trade with U. S. (See Foreign Trade.)													
Railway statistics:													
Carloadings ... thous. of cars	--------	227	265	231	185	166	174	186	180	183	185	157	176
Financial results—													
Operating revenues ... thous. of dolls.	--------	30,158	32,611	31,688	27,732	22,120	22,294	25,027	23,851	23,400	24,813	22,970	--------
Operating expenses ... thous. of dolls.	--------	25,122	25,248	24,012	23,769	21,781	22,196	22,550	21,052	21,245	21,654	21,053	--------
Operating income ... thous. of dolls.	--------	4,149	6,377	6,659	3,380	d. 486	d. 821	1,612	1,932	1,191	2,328	1,027	--------
Operating results—													
Freight carried 1 mile ... mills. of tons	--------	2,057	2,927	2,805	1,878	1,605	1,659	1,814	1,653	1,632	2,023	1,569	--------
Passengers carried 1 mile ... mills. of passengers	--------	152	113	92	140	113	107	125	113	110	129	147	--------
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations ... mills. of kw.-hours	--------	1,288	1,428	1,415	1,432	1,418	1,329	1,393	1,334	1,273	1,200	1,158	1,231
Pig iron ... thous. of long tons	6	18	12	14	14	10	11	18	17	13	8	7	6
Steel ingots and castings ... thous. of long tons	23	33	31	28	21	25	28	44	36	29	18	28	27
Livestock, inspected slaughter—													
Cattle and calves ... thous. of animals	82	81	80	75	66	65	62	88	90	95	85	73	79
Swine ... thous. of animals	166	204	247	259	247	264	240	233	229	255	248	192	189
Sheep and lambs ... thous. of animals	101	117	193	98	55	48	35	37	30	23	50	64	86
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour ... thous. of bbls.	--------	1,516	1,694	1,812	1,175	851	842	1,054	993	1,041	1,151	1,202	1,272

d.=deficit.

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